Uzbekistan Agricultural and Sideline Products Overseas Market Analysis Report

Target Country: Uzbekistan | Main Category: Agricultural and Sideline Products

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Uzbekistan Agricultural and Sideline Products Core Conclusions

Uzbekistan is one of the largest agricultural producers in Central Asia, with a solid fruit and vegetable export advantage. However, **soybean import dependency exceeds 85%** and vegetable oil self-sufficiency is below 40%. Global grain prices softened moderately in H1 2026, but the depreciation of the Uzbek som pushed up import costs. In phosphate fertilizers, Uzbekistan's domestic phosphate rock supply is stable, but high-grade rock imports are still needed to supplement. ▲ Imported soybean CIF price rose about 8% year-on-year, while fruit export volume grew due to improved China-Uzbekistan logistics corridors.

⚠ In Q2 2026, the Uzbek som depreciated about 6.2% against the USD, significantly raising importers' exchange costs and squeezing soybean and vegetable oil import margins.

Uzbekistan soybean import dependency: **approximately 87%** (2025, rollover estimate)

2026 H1 Uzbekistan fruit export volume estimate: **approximately 420,000 tons**, +11% YoY

China DAP average price in June 2026: **approximately 3,920 CNY/ton**

Source: State Committee of the Republic of Uzbekistan on Statistics (2025 annual report), 100ppi.com (June 2026 DAP price), FAO trade data

Supply-Demand Fundamentals

Uzbekistan's agricultural and sideline products supply-demand shows **structural divergence**: surplus in fruits and vegetables (export-oriented) and deficit in oilseeds (soybeans, sunflower seeds) and vegetable oils. Domestic soybean output is only about 28,000 tons/year, while consumption is around 200,000 tons, with the gap filled by imports. Phosphate fertilizer domestic output is about 850,000 tons/year, largely meeting cotton planting demand, but high-analysis phosphate fertilizers are still imported.

Category	Domestic Output (10k tons)	Consumption (10k tons)	Net Import (10k tons)
Soybeans	approximately 2.8	approximately 20.5	approximately 17.7
Fresh Fruits	approximately 310	approximately 240	Net Export approximately 70
Phosphate Fertilizer (product)	approximately 85	approximately 92	approximately 7
Vegetable Oil	approximately 18	approximately 48	approximately 30

Source: FAO statistical database (2024-2025 data), Uzbekistan Ministry of Agriculture annual report (2025); some 2026 data are rollover estimates

China Market Status

As the world's largest agricultural importer, China's soybean imports remained high in H1 2026. DCE No.1 soybean futures traded in the 4,500-4,800 CNY/ton range. The diammonium phosphate (DAP) market was supported by phosphate rock costs, keeping prices firm. China's fruit imports from Uzbekistan (cherries, grapes) continued to grow, with import value exceeding 230 million USD in 2025.

DCE No.1 soybean futures closing price in June 2026: **approximately 4,680 CNY/ton**

China DAP average price in June 2026: **3,920 CNY/ton** (100ppi.com data)

China's fruit imports from Uzbekistan in 2025: **approximately 235 million USD**, +18% YoY

China phosphate fertilizer industry operating rate in Q2 2026: **approximately 72%**, down 3 percentage points from Q1

Source: Dalian Commodity Exchange (DCE, June 2026), 100ppi.com (June 2026 DAP), General Administration of Customs of China (2025 import data)

Uzbekistan Market Status

In Uzbekistan's agricultural and sideline products market, **imported soybeans mainly come from Russia and Kazakhstan**, with CIF prices around 580-640 USD/ton (Q2 2026). Fruit exports are primarily destined for Russia and China. Phosphate fertilizer imports mainly come from China and Morocco, with indicative import CIF prices around 420-460 USD/ton. The som depreciation has increased costs for all imported categories.

Category	Import Dependency	Main Source Countries	CIF Price (USD/ton)
Soybeans	approximately 87%	Russia, Kazakhstan	580-640
Phosphate Fertilizer (DAP)	approximately 8%	China, Morocco	420-460
Vegetable Oil	approximately 62%	Russia, Ukraine	1,050-1,200

Source: State Customs Committee of Uzbekistan (2025 trade statistics), Argus Media (Q2 2026 fertilizer CIF assessment); some 2026 data are rollover estimates

Segment Product Structure

Agricultural and sideline product categories can be segmented into **oilseeds (soybeans, sunflower seeds), fruits and vegetables, and phosphate fertilizers and agricultural inputs** three major segments. Soybean imports are mainly genetically modified soybeans (approximately 75%), used for crushing and feed; fruit exports focus on table grapes, cherries, and dried apricots as core products; phosphate fertilizers are primarily DAP and single superphosphate.

Segment Category	Annual Import/Export Volume	Average Price Trend	Main Application
Soybeans (Import)	approximately 177,000 tons	▲ +8%	Crushing, Feed
Table Grapes (Export)	approximately 180,000 tons	▲ +5%	Fresh consumption
DAP Phosphate Fertilizer (Import)	approximately 70,000 tons	▲ +3%	Cotton, Wheat fertilization

Source: Uzbekistan Ministry of Agriculture (2025), General Administration of Customs of China (2025), 100ppi.com (June 2026 price trend)

Core Finished Product Supply-Demand

Soybean oil and soybean meal are the core finished products of soybean crushing in Uzbekistan. **Annual soybean oil consumption is about 120,000 tons, while domestic output is only about 45,000 tons**; the gap is filled by importing finished oil. Soybean meal, as a feed ingredient, is in strong demand with annual consumption of about 140,000 tons. Processed fruit products (raisins, dried apricots) are advantageous export finished products, with annual export volume of about 80,000 tons.

Uzbekistan soybean oil output: **approximately 45,000 tons/year**, consumption about 120,000 tons, gap about 75,000 tons

Soybean meal output: **approximately 120,000 tons/year**, consumption about 140,000 tons, supply-demand in tight balance

Raisins/dried apricots export volume: **approximately 82,000 tons/year** (2025), mainly exported to Russia and China

Source: FAO processed products data (2025), Uzbekistan Food Industry Association annual report (2025); 2026 data are rollover estimates

Intermediate Goods and Raw Material Value

Soybeans as a core intermediate product show a price spread of approximately **150-200 USD/ton** between China's production area (Heilongjiang) ex-warehouse price and Uzbekistan's import CIF price (including freight and tariffs). For phosphate rock, Uzbekistan's Navoiy region rock grade is about 22-24% P_2O_5, while high-grade ore (30%+) still needs to be imported from Morocco. Logistics costs account for 18-22% of imported soybean CIF prices.

Raw Material / Intermediate	China Production Area Price	Uzbekistan CIF Price	Price Spread
Soybeans (non-GMO)	approximately 4,680 CNY/ton	approximately 620 USD/ton	approximately 160 USD/ton
Phosphate Rock (28% P_2O_5)	approximately 580 CNY/ton	approximately 85 USD/ton	Freight-driven
Diammonium Phosphate (DAP)	approximately 3,920 CNY/ton	approximately 440 USD/ton	approximately 55 USD/ton

Source: 100ppi.com (June 2026 China prices), Argus Media (Q2 2026 Uzbekistan CIF assessment), State Committee of Geology and Mineral Resources of Uzbekistan

Trade and Macro Indicators

Uzbekistan's macroeconomy maintained steady growth, with GDP growth of about 5.6% in 2025, and agriculture accounting for about 24% of GDP. China-Uzbekistan bilateral trade exceeded **15 billion USD** in 2025, with agricultural trade share increasing year by year. The government offers tax incentives for foreign investment in agricultural processing, while exchange rate fluctuations remain the main challenge for importers.

Uzbekistan GDP growth rate: **5.6% (2025)**, estimated 5.3% for 2026 (World Bank)

China-Uzbekistan bilateral trade: **approximately 15.2 billion USD (2025)**, +9.5% YoY

USD to UZS exchange rate: **1 USD ≈ 13,050 UZS** (June 2026), depreciated about 6.2% from beginning of year

Foreign investment incentive for agri-processing: **50% corporate income tax reduction** (in designated zones)

Source: World Bank (2025-2026 Uzbekistan Economic Outlook), General Administration of Customs of China (2025 trade statistics), Central Bank of Uzbekistan (June 2026 exchange rate)

Risk and Opportunity Window

Key risks include **ongoing som depreciation pressure, Central Asian geopolitical logistics uncertainty, and global soybean price volatility**. Opportunity windows lie in deepening China-Uzbekistan agricultural cooperation (Belt and Road framework), Uzbekistan's domestic soybean planting subsidy policy, and fruit cold-chain logistics infrastructure improvements that drive export growth. Localizing phosphate fertilizer production to replace imports is also a long-term opportunity.

⚠ Risk Alert: The som may further depreciate 3-5% in H2 2026; importers should lock in exchange rates early. Central Asian railway capacity constraints may affect soybean overland shipment timelines.

Opportunity: Uzbekistan government expanded soybean planting subsidies to 50,000 hectares in 2026, domestic output expected to increase

Opportunity: China-Kyrgyzstan-Uzbekistan railway project advances, fruit cold-chain transit time could shorten to 5 days in the future

Risk: Global soybean stocks-to-use ratio at low levels, increasing price volatility risk

Source: Uzbekistan Ministry of Agriculture (2026 agricultural policy announcement), World Bank (June 2026 Commodity Outlook), Argus Media

Data Sources Summary

1. General Administration of Customs of China — 2025 Import and Export Trade Statistics
2. 100ppi.com — June 2026 DAP and Soybean Prices
3. World Bank — 2025-2026 Uzbekistan Economic Outlook
4. FAO Statistical Database — Agricultural Supply-Demand Data (2024-2025)
5. State Committee of the Republic of Uzbekistan on Statistics — 2025 Agriculture and Trade Annual Report
6. Argus Media — Q2 2026 Fertilizer and Agricultural Product CIF Assessments
7. Dalian Commodity Exchange (DCE) — June 2026 No.1 Soybean Futures Data
8. Uzbekistan Ministry of Agriculture — 2025-2026 Policy Announcements and Industry Data

Note: Some monthly data for 2026 were not fully released at the report update date; "rollover estimate" is indicated or the latest available data is used. All price data are open-market reference prices; actual transaction prices may vary due to contract terms, logistics conditions, and other factors.