



Cargill leads the ranking of Argentinian exporters in 2021

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In 2021, Cargill led the ranking of exporters of all the products (grains, meals and vegetable oils) under the Export Sworn Statement obligation. On the podium it was closely followed by COFCO and Viterro.

Based on data from **Export Sworn Statements** (*DJVE*, for its Spanish acronym), commitments for external sales of grains and by-products (wheat, corn, soybean, barley, sorghum, sunflower, rice, peanuts, among grains, plus meals and vegetable oils and some pulses) amounted to 117 million tons in 2021, almost twice the amount of 2020, but below the record reached in 2019. In order to see the evolution of the different players in the export of grains and by-products in Argentina, it suffices to observe the shipping commitments abroad that each business group assumed during each business cycle. In this article, the ranking of grain and by-product exporting companies is seen from another angle: from the role of external commitments assumed throughout several farming crop seasons. Many firms use the port facilities of other companies for their shipments, so shipments per port would not be the best measure to verify the volume actually exported per business unit. Therefore, export sales are the best indicator.



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Export sales (DJVE) of grains, legumes, protein meals and vegetable oils by year and company

Company		2017	2018	2019	2020	2021	Rank. 2021
million metric tons							
Cargill		12,0	10,4	18,3	7,1	15,1	1°
COFCO		11,6	13,1	18,3	7,5	14,4	2°
Viterra		5,6	6,1	9,7	8,0	14,4	3°
Bunge		8,1	7,1	13,8	5,7	12,7	4°
ADM		4,6	9,3	15,8	5,6	11,6	5°
LDC		7,7	6,4	10,4	4,3	10,3	6°
ACA		4,9	3,7	7,8	4,1	10,1	7°
AGD		6,6	7,5	11,2	5,4	9,6	8°
Molinos Agro		3,6	4,2	6,7	3,4	7,2	10°
Amaggi		1,2	1,4	2,1	0,9	1,9	11°
CHS		1,1	1,0	2,2	0,4	1,4	12°
Vicentín		6,7	6,4	9,8	-	-	
Otros		10,3	6,6	7,0	7,5	8,3	
Total general		84,0	83,2	133,1	60,0	117,0	-

Source: BCR based on processing data from DJVE to 30/12/21 published by MAGyP.

Included exporters that exceeded 1 Mt in recorded DJVE per year in the last 4 years. YPF is excluded since its main activity is not related to production of grains and by-products.

In 2021, **Cargill** ended up being the main exporter of grains in Argentina, declaring 15.1 Mt of exports of grains, pulses, meals and vegetable oils (12.9% of the total). In the second place in the ranking of exporters was **COFCO**, with 14.4 million tons (12.3% of the total). *China National Cereals, Oil & Foodstuffs (Cofco)* is a Chinese state holding focused on the purchase of grains for food processing. This company is a key player in China's food supply and security, which represents a dominant part of the country's grain imports, and is in charge of their national logistics. It is also partially responsible for storing the state reserves of corn and rice. Just below, in the third place in the ranking is **Viterra**, with its subsidiary Viterra Argentina exporting 14.35 Mt (12.3% of the total). This clarification needs to be made since, at the end of 2020, Glencore



Agriculture was renamed Viterra and the local subsidiary company, Oleaginosa Moreno Hermanos, was renamed Viterra Argentina. **Glencore** remains the main shareholder of this company which has now changed its name. The local subsidiary, by owning 66.7% of the Renova complex and 100% of the Moreno plants, has a high capacity and efficiency in the industrialization of oilseeds in Argentina, which allows it to rank in the top positions in the export of oil by-products in our country.

The chart below shows the volume of sales abroad per company for each of the main products of the agribusiness complex. The height of the bar is a function of the declared volume, thus making it possible to compare the product that the company exports the most (row) and the product's position in the ranking (column).

In **corn** exports, the podium is completed by ADM (8.84 Mt), Cargill (7.97 Mt) and COFCO (7.21 Mt). **ADM (Archer Daniel Midland)**, together with Bunge, Cargill and Dreyfus, are in the so-called ABCD Group of multinational grain exporting companies. Together with COFCO, Wilmar and Viterra at a worldwide level, they are part of the well-known ABCD+ group of the seven largest global trading companies. ADM has had a strong participation in Argentina since the purchase of 80% of the share package of Toepfer. Its facilities in our country do not have oilseed processing, so it specializes in the export of grains. In this way, it ranked as the third largest exporter of soybean and the fourth of wheat in 2021. In the export of **wheat**, the main positions were for COFCO (3.16 Mt), Cargill (2.39 Mt) and **Bunge** (2.29 Mt). In **soybean** exports, the **ACA** National Cooperative (1.22 Mt) was in the lead, followed by another cooperative, but based in the United States, CHS (1.22 Mt) and Cargill (0.51 Mt). In the case of the export of oilseed by-products, Viterra holds the first position due to the aforementioned in the export of oil and meal (both soybean and sunflower meal). In the case of **soybean oil**, the export ranking indicates the ownership of biodiesel plants, since many of the terminals have the capacity to produce biofuel based on oilseed oil, depending on conditions of the international market. In 2021, Molinos Agro (0.80 Mt) ranked second, closely followed by Cargill (0.75 Mt). As for **sunflower oil**, the second export place was held by COFCO (0.16 Mt), followed closely by AGD (0.10 Mt). The second place in **soybean meal** exports is held by AGD (3.96 Mt), followed by Molinos Agro (3.87 Mt). Last, the second place as an exporter of sunflower meal is held by AGD (0.21 Mt) closely followed by COFCO (0.15 Mt).

