

Argus crop tour

June 2026: Wheat outlook

European wheat outlook mixed — Romania closing in on record, Ukraine stabilising and France facing heat risk.

A surge in rainfall and mild spring weather have put Romania on course for a record wheat harvest in 2026, shifting the balance of supply potential in Europe's grain markets. At the same time, Ukraine's crop is set to rebound from last year's drought-hit season, while parts of France are now facing reduced yield prospects after a late heatwave wiped out early optimism in the north. Together, these dynamics will determine export flows out of the Black Sea and EU through the 2026-27 marketing year.

Romania: Record potential, but timing and quality at stake

Romania could deliver its largest wheat crop on record — close to 13.9mn t — if favourable conditions hold through the final stage of development. An extended period of soil moisture, driven by heavy rains in May and melting snow earlier in the season, created one of the most favourable starts in a decade. Fields visited in Teleorman, Dolj and Olt in the southwest showed generally strong conditions, although yields in these areas remain more variable than in the east because of uneven rainfall.

The strongest performance is expected in the east and southeast, particularly in Constanta, Ialomita and Calarasi, where producers are anticipating a big rise on last year's

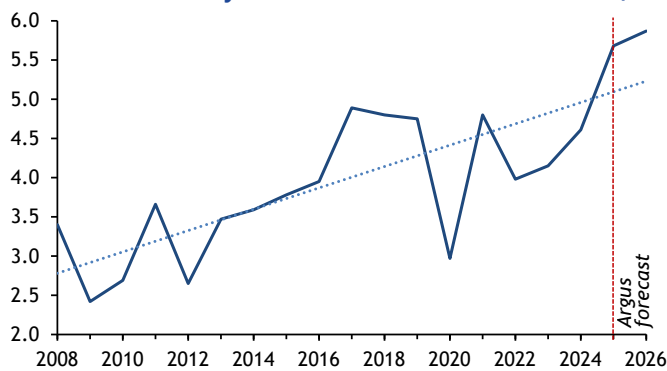
record volume. The unusual reversal of roles — with the east faring better than drier western zones — reflects a season shaped by abundant rainfall and relatively mild spring weather. Delivery terms and logistics remain a growing concern as diesel prices push costs higher.

Lower-than-usual temperatures and cycles of wet weather have pushed the harvest back by at least two weeks in some areas, leaving crops exposed to hailstorms or heavy rain that could hit grain quality. Protein levels are also under scrutiny. Romanian farmers have increasingly prioritised yield over quality in response to higher input costs, raising the prospect of a bigger share of feed-grade wheat entering the pipeline.

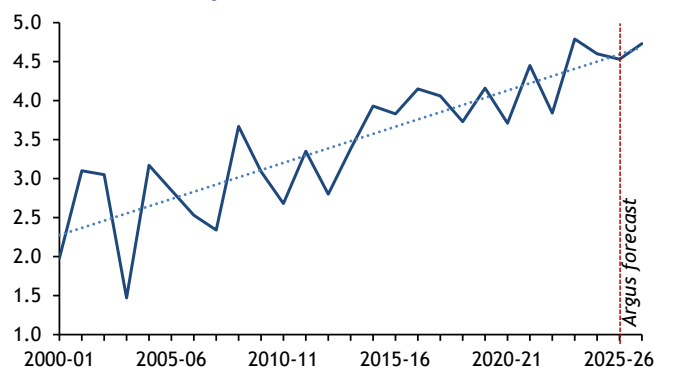
Ukraine: General recovery, but quality questions linger

Ukraine's wheat outlook has brightened following a difficult 2025 season, with Argus raising its forecast to 24.1mn t. The average national yield is projected at 4.73 t/hectare, up by more than 6pc from the five-year baseline. Southern regions — including Odesa and Mykolaiv — lead the recovery, reversing last year's drought losses, when yields averaged just 3.9 t/ha. The east is set for even sharper gains. Kharkiv output could be 11pc above its five-year norm, while Dnipropetrovsk is rebounding from one of its poorest years.

Romania wheat yields



Ukraine wheat yields



Central and western zones remain stable near recent highs thanks to well-timed rainfall and sustained soil moisture.

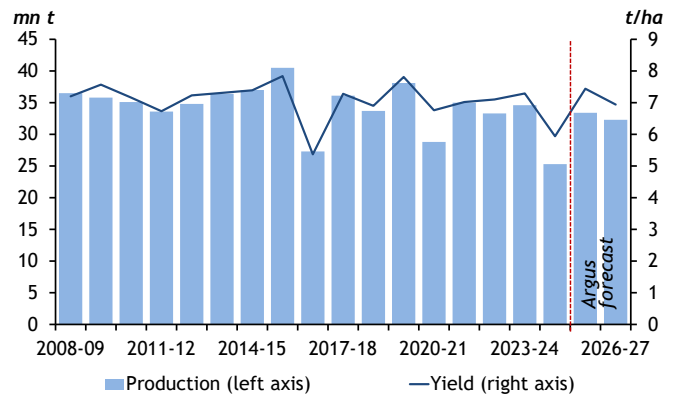
But conditions are far from uniform. Cold spells in early May slowed development and interrupted fertiliser application in several areas, while heavier rains in June mean there is a greater risk of lodging and fungal disease. The outlook for quality is tempered by lower nitrogen use in parts of the south and east, where thin margins prompted input cutbacks. Harvesting is expected to begin on schedule across the south, while any delays in central and western regions are now likely to be shorter than previously anticipated. Recent hot weather should speed crop development and bring harvest timing closer to normal, without compromising yield potential. But a bigger influx of volumes at ports could increase harvest pressure.

France: Heatwave pressure offsets early stability

France's outlook has swung from balanced to fragile within the space of three weeks. Initial observations from Loiret, Yonne and Indre pointed to broadly average yields, with only pockets of early-season drought and heat stress holding back performance. In the first half of *Argus'* crop tour in the second week of June, we expected promising conditions north of Paris to offset patchier conditions in the Loire valley.

That scenario changed abruptly in mid-June. A severe heatwave over eight consecutive days scorched northern plots during the critical grain-fill stage. The northernmost part of France — a region that had been tracking

France wheat production and yields



comfortably above average — has since lost this potential. Yields in areas to the east of Paris could also be below the seven-year average.

At the end of the crop tour, *Argus* estimated France's wheat crop at 32.3mn t. But harvesting in some parts of the north is set to start around 10 July, so yield potential could still change at the very end of the season.

More information

This paper is drawn from the work of our expert team after they conducted crop tours in the Black Sea region and France. The full reports, including our crop tour in Russia, can be found in our near-term outlook service, for which you can [request a demo or more information](#).

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