

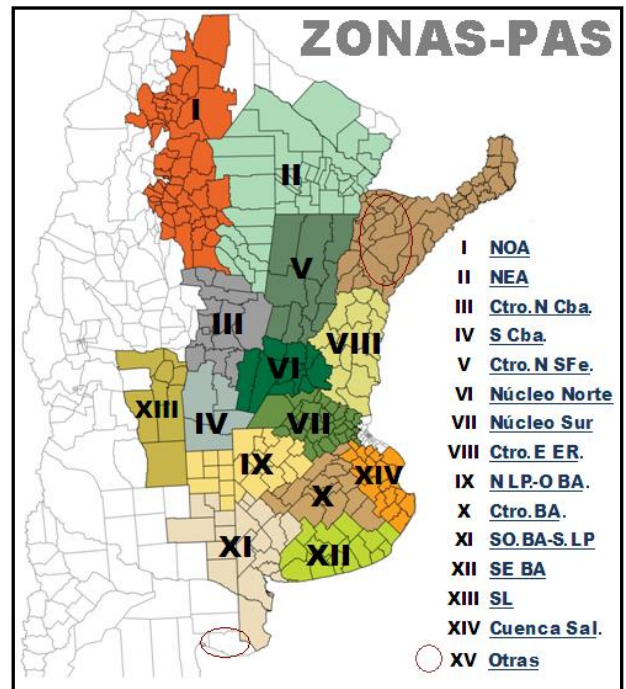


Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON Sep. 03, 2015

CROP REPORT - HIGHLIGHTS
Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange



Referencias:
NOA: Salta+Tucumán+Jujuy+Catamarca+Oeste Sgo del Estero.
NEA: Chaco+Este Sgo del Estero+Formosa.
Ctro N Sfe: Centro-Norte de Santa Fe. **Ctro N Cba:** Centro-Norte de Córdoba.
Núcleo Norte: Este de Córdoba+Centro-Sur de Santa Fe+Sudoeste de Entre Ríos.
S Cba: Sur de Córdoba. **N LP-O BA:** Norte de La Pampa+ Oeste de Buenos Aires.
Ctro E ER: Entre Ríos excluido Victoria y Diamante.
Ctro BA: Centro de Buenos Aires.
SO BA-S LP: Sudoeste de Buenos Aires+Sur de La Pampa.
SE BA: Sudeste de Buenos Aires. **SL:** San Luis.
Cuenca Sal: Este de la Cuenca del Salado. **Otras:** Corrientes+Misiones.

WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

Sep 03, 2015

AGRICULTURAL WEATHER OUTLOOK: SEPTEMBER 3 TO 9, 2015:PRECIPITATIONS OVER THE NORTHEAST OF THE AGRICULTURAL AREA, COUPLED WITH COLD TEMPERATURES AND A MODERATE CHANCE OF FROSTS, FOLLOWED BY A RISE IN TEMPERATURES.
BUENOS AIRES GRAIN EXCHANGE

Early in the perspective, the current Pampero front will complete its passage, bringing rainfalls over the northeast of the region. The rest of its extensión will report scarce precipitations. Coupled with the front, the entrance of southerly winds will maintain temperatures below normal for this time of year, with chances of frosts over the west and south of the Ag. region. Northerly winds will gradually return, raising temperatures sharply in the north and center of the agricultural area, while the south will observe moderate values.

WHEAT

Following another week of good weather, crop is starting critical phases of stem elongation over wide areas of Cordoba, Santa Fe and Entre Ríos. Meanwhile, toward the north of the ag region, wheat is starting to form ears, under very good conditions. Toward the south, in the Buenos Aires region, most of the planted area is still at tillering, and excess water is starting to drain in the areas affected by heavy rainfalls of August. Taking into account the center of Buenos Aires and all the flooded regions (Cuenca del Salado, north belt, south belt, mid-east of Entre Ríos and mid-north of Santa Fe), wheat area loss by water excess is estimated at 85,000 Ha, which accounts for 2.3 % out of 3,700,000 Ha planted nationwide this season. Plots that are only used as cover or which will not be harvested on account of a low yield potential must be added to the loss count.

SUNFLOWER

The first sunflower plots continue to be incorporated in the NE Area and the mid-north of Santa Fe, having planted more than 240,000 hectares. There was planting progress as well in the north belt and the mid-east of Entre Ríos. To date, national planting progress accounts for 16.7 % over an area projected at 1,450,000 hectares, posting a week-on-week advance of 6.3 %, and a YOY increase of 11.5 % (season 2014/15: 1.3 M ha).

CORN

Commercial corn harvest has covered 98.4 % of suitable area, yielding an average of 8 tn/ha, accruing a partial farm volume of 25.9 Mtn. Week-on-week advance was 2.8 %, with the main progress rates observed in the north of the country. Compared to season 2013/14, harvest reports a YOY drop of -0.6 %. Good weather in the last few weeks over most of the national territory has fostered harvest progress, only with some difficulties due to lack of soils in the center of the agricultural region. Consequently, output projection remains at 26,000,000 tn this season.

Good weather in the north last week boosted fieldwork. Likewise, corn harvest is finished in the central region, with only a few random late planting plots to be harvested in the south of Cordoba.

CORN HARVEST							As of: Sep. 03, 2015	
2014/15 Season	Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)	
	Zone	Sown	Lost					Harvestable
I	NOA	230.000	8.000	222.000	90,0	199.800	70	1.394.200
II	NEA	360.000	12.000	348.000	95,0	330.600	66	2.190.968
III	Ctro N Cba	540.000	20.000	520.000	100,0	520.000	82	4.262.320
IV	S Cba	390.000	15.000	375.000	97,0	363.750	75	2.746.004
V	Ctro N SFe	140.000	10.000	130.000	100,0	130.000	76	993.559
VI	Núcleo Norte	365.000	6.500	358.500	100,0	358.500	100	3.590.799
VII	Núcleo Sur	300.000	3.500	296.500	100,0	296.500	99	2.937.275
VIII	Ctro E ER	137.000	6.000	131.000	100,0	131.000	66	861.633
IX	N LP-OBA	370.000	13.000	357.000	100,0	357.000	84	3.011.699
X	Ctro BA	179.000	5.000	174.000	100,0	174.000	79	1.380.790
XI	SO BA-S LP	98.000	3.000	95.000	99,0	94.050	61	572.039
XII	SE BA	92.000	5.000	87.000	100,0	87.000	74	644.361
XIII	SL	123.000	7.000	116.000	100,0	116.000	71	818.737
XIV	Cuenca Sal	52.000	3.000	49.000	100,0	49.000	80	392.936
XV	Otras	24.000	1.000	23.000	100,0	23.000	47	107.133
TOTAL		3.400.000	118.000	3.282.000	98,4	3.230.200	80,2	25.904.452

BARLEY

Heavy rainfalls which produced flooding in most of the province of Buenos Aires have ceased in the last few weeks. The areas that were most affected by floods and losses are Cuenca del Salado and the east of central Buenos Aires. These regions combined account for 55,000 ha, i.e 5.2 % out of 1,050,000 hectares planted nationwide this season.

The interruption of rains and improvement of weather conditions allowed to resume fieldwork on affected plots. Toward the region of Cuenca del Salado, which was hit by excess water, losses are estimated at around 35 % of planted plots. In the center of Buenos Aires the situation is variable—in the east there are losses matching those in Cuenca del Salado. However, barley gains momentum in areas such as Bolívar, Henderson and Daireaux, where conditions are better thanks to a fast draining of soils and a lower volume of precipitations.

Toward the south belt, water excess was observed in wide areas, reaching losses for around 15 % of planted area. The bulk of the fields are developing through tillering, and phytosanitary checks are being made against the observation of net blotch cases.

Finally, the SE of Buenos Aires reports plots tillering in optimal conditions. The region also reported some specific cases of water excess that would generate losses of around 3 % of plots. Healthwise, the first cases of disease were observed, and sprays were applied as a preventive measure.

BARLEY PLANTING		As of: Sep, 03 2015			
2015/16 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2014/15	2015/16		
I	NOA	-	-		-
II	NEA	-	-		-
III	Ctro N Cba	600	1.000	100,0	1.000
IV	S Cba	3.500	6.000	100,0	6.000
V	Ctro N SFe	900	1.000	100,0	1.000
VI	Núcleo Norte	16.000	20.000	100,0	20.000
VII	Núcleo Sur	54.000	64.000	100,0	64.000
VIII	Ctro E ER	2.000	3.000	100,0	3.000
IX	N LP-OBA	75.000	90.000	100,0	90.000
X	Ctro BA	35.000	45.000	100,0	45.000
XI	SO BA-S LP	195.000	200.000	100,0	200.000
XII	SE BA	530.000	610.000	100,0	610.000
XIII	SL	-	-		-
XIV	Cuenca Sal	8.000	10.000	100,0	10.000
XV	Otras	-	-		-
TOTAL		920.000	1.050.000	100,0	1.050.000