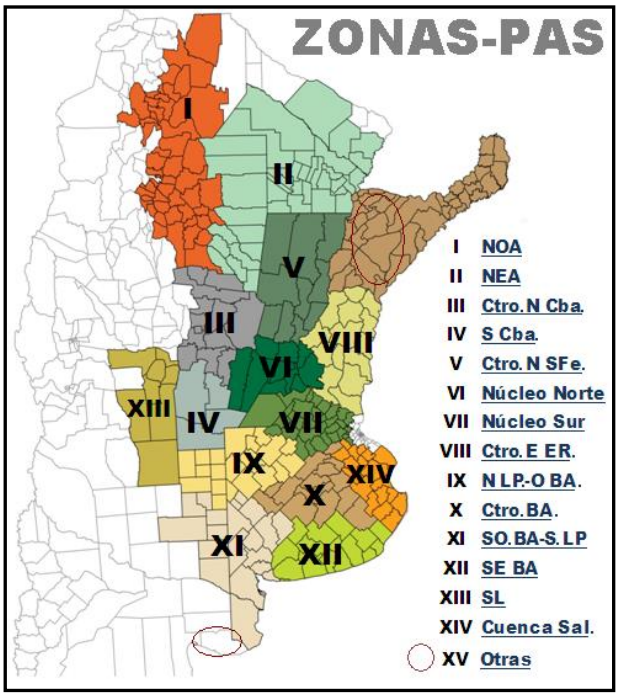

Referencias:
NOA: Salta+Tucumán+Jujuy+Catamarca+Oeste Sgo del Estero.
NEA: Chaco+Este Sgo del Estero+Formosa.
Ctro N Sfe: Centro-Norte de Santa Fe. **Ctro N Cba:** Centro-Norte de Córdoba.
Núcleo Norte: Este de Córdoba+Centro-Sur de Santa Fe+Sudoeste de Entre Ríos.
S Cba: Sur de Córdoba. **N LP-O BA:** 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 Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON Nov. 05, 2015

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

WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

November 05, 2015

AGRICULTURAL WEATHER OUTLOOK; NOVEMBER 5 TO 11, 2015: TEMPERATURE RISE WITH PRECIPITATIONS OVER THE NORTH AND WEST OF THE AGRICULTURAL AREA, FOLLOWED BY A SHARP TEMPERATURE DROP WITH CHANCES OF FROSTS OVER THE WEST AND SOUTHEAST OF THE AG. REGION.

At the beginning of the perspective, northeasterly winds will raise temperatures over most part of the agricultural area. Towards the middle of the perspective, the entrance of a storm front will concentrate its activity over the north of the Ag. region as well as some areas of the center-west and south. The West, however, and the center-east will report scarce values. The front will be followed by a cold air mass that will sharply drop temperatures, with chances of frosts over the southeast of the Ag. region

CORN

Corn plots continued to be incorporated for commercialization this season 2015/16. Main progress rates were observed in the south of the national ag region, while the first late plots started planting in the center of the country. At present, producers are deciding on the area to be destined to late and second plots. Such decision is gaining momentum from weather conditions in October, as well as from the price of futures which will determine indifference yields to be budgeted. Consequently, planted area is now more likely to reach 2,720,000 ha, which accounts for a drop of approximately -20 % compared to last season (year 2014/15: 3.4 Mha). Based on this estimation, planting progress has covered 35.9 % of suitable area, and week-on-week advance posted 2.5 percentage points.

CORN PLANTING					As of: Nov. 05, 2015
2015/16 Season		Hectareage (Ha)		Porcentage planted (%)	Hectares planted
Zonas		2014/15	2015/16		
I	NOA	230.000	193.200	0,0	-
II	NEA	360.000	302.400	20,0	60.480
III	Ctro N Cba	540.000	426.600	16,7	71.242
IV	S Cba	390.000	308.100	20,0	61.620
V	Ctro N SFe	140.000	109.200	20,0	21.840
VI	Núcleo Norte	365.000	266.450	75,0	199.838
VII	Núcleo Sur	300.000	219.000	70,0	153.300
VIII	Ctro E ER	137.000	106.860	75,0	80.145
IX	N LP-OBA	370.000	307.100	50,0	153.550
X	Ctro BA	179.000	146.780	40,0	58.712
XI	SO BA-S LP	98.000	83.300	52,5	43.733
XII	SE BA	92.000	78.200	42,5	33.235
XIII	SL	123.000	105.780	9,0	9.520
XIV	Cuenca Sal	52.000	46.800	47,5	22.230
XV	Otras	24.000	20.400	30,0	6.120
	TOTAL	3.400.000	2.720.170	35,9	975.564

WHEAT

To date, national wheat harvest has covered 4.6 % of suitable area, posting a week-on-week advance of only 1 % due to precipitations observed in previous days over the regions that concentrate harvest fieldwork. Surveys also reflect a YOY decrease of -4.3 percentage points, on account of interruptions by rainfalls, as well as a slow evolution of plots as a consequence of low temperatures observed in the last few weeks. Based on such conditions, projected production for season closing remains at 9,500,000 tons, representing a YOY decrease of -19 % (year 2014/15: 11,750,000 tons).

Plot harvest did not advance fluently in the NW and NE Areas, which now concentrate most harvestable plots. This is due to rainfalls received in previous days. Toward the NW Area, yields obtained report a slight bearish trend, because harvest fieldwork has progressed on plots that reported a more severe water deficit. At the same time, in the NE Area, a significant variability of productive averages is observed, ranging from 1.2 to 2.3 tn/ha, although the regional average remains steady around 1.6 tn/ha.

SUNFLOWER

Rainfalls accumulated within the last few weeks have fostered an optimal moisture condition for the incorporation of new sunflower plots over most of the center and south of the ag region. On the other hand, low soil temperatures continue to delay planting fieldwork, reporting progress for 49.9 % nationwide, out of an area projected at 1,450,000 hectares (year 14/15: 1.3 Mha). Overall, more than 720,000 hectares have been incorporated nationwide, and week-on-week advance posted 8.7 percentage points, with a YOY delay of -12.1 points from last season. One month away from finishing planting fieldwork, the possibility of increasing sunflower area this season is not ruled out.

SUNFLOWER PLANTING				As of: Nov 05, 2015	
2015/16 Season		Hectareage (Ha)		Porcentage planted (%)	Hectares planted
Zone		2014/15	2015/16		
I	NOA	-	-	-	-
II	NEA	135.000	180.000	100,0	180.000
III	Ctro N Cba	2.000	3.000	80,0	2.400
IV	S Cba	15.000	18.000	45,0	8.100
V	Ctro N SFe	90.000	150.000	100,0	150.000
VI	Núcleo Norte	4.000	7.000	80,0	5.600
VII	Núcleo Sur	5.000	5.000	60,0	3.000
VIII	Ctro E ER	3.000	4.000	100,0	4.000
IX	N LP-OBA	90.000	108.000	40,0	43.200
X	Ctro BA	50.000	45.000	40,0	18.000
XI	SO BA-S LP	420.000	420.000	30,0	126.000
XII	SE BA	390.000	390.000	30,0	117.000
XIII	SL	20.000	30.000	50,0	15.000
XIV	Cuenca Sal	72.000	85.000	55,0	46.750
XV	Otras	4.000	5.000	100,0	5.000
	TOTAL	1.300.000	1.450.000	49,9	724.050

GRAIN SORGHUM

Grain sorghum planting fieldwork has initiated nationwide. Pre-season conditions have aroused the interest of producers on account of a possible demand for exports of the crop and use as a rotation tool in regions with possible significant reductions. Nevertheless, latest surveys do not reflect a considerable increase of area. This is mainly due to such factors as low profitability, commercial uncertainty and local threats such as bird attacks, freight costs or heavy rain forecasts, which produce better conditions for planting corn.

Consequently, 70,000 ha were planted, accounting for an 8.3 % of national area, which is projected at 850,000 ha, similar to that one of last season. However, planting in the main growing regions seems to lean toward late dates this season. This framework generates new opportunities for planting between the months of December and January, with a more defined climatic and economic set of conditions.