

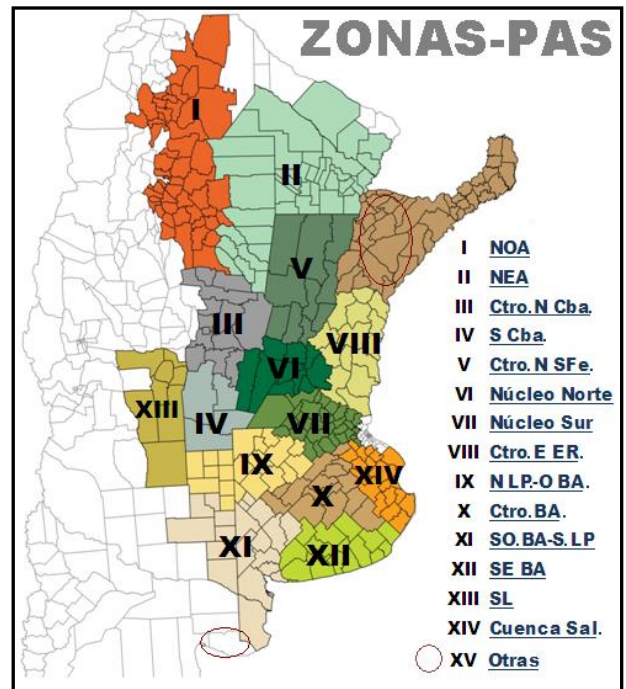


# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Nov. 12, 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

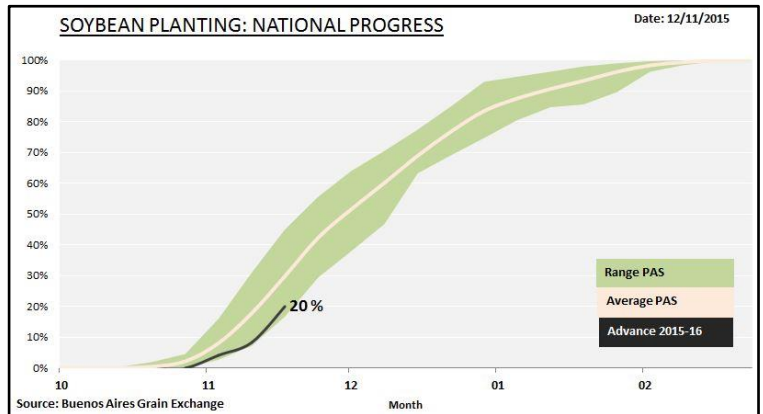
November 12, 2015

**AGRICULTURAL WEATHER OUTLOOK; NOVEMBER 12 TO 18, 2015: HIGH TEMPERATURES AND PRECIPITATIONS OF VARYING INTENSITY WITH LIKELIHOOD OF SEVERE SORMS, FOLLOWED BY A SHARP TEMPERATURE DROP.**

At the beginning of the perspective, northerly winds will bring temperatures above normal over most part of the Ag. region. The province of Buenos Aires and eastern Uruguay will observe maritime winds. At the same time, a Pampero front will expand into the agricultural area, leading to precipitations of varying intensity with local storms and a later temperature drop. .The front will be followed by southerly winds that will drop temperatures in the center and south of the Ag. region, while the North will remain under their influence of warm northerly winds.

# SOYBEAN

Plot incorporation is taking momentum in the center of the agricultural region, amounting to 20 % out of 19,800,000 hectares projected this season, posting a week-on-week advance of 11.3 percentage points, and a YOY increase of 3.2 points. Significant planting progress has been observed in the last seven days in the north and south main soybean growing regions, followed by the mid-east of Entre Ríos, Center and west of Buenos Aires and the north of La Pampa.



Rainfalls in the last few weeks have replenished the fields and raised moisture supplies on arable layers, thus boosting planting fieldwork. A planting progress of 20 % of projected area represents a decrease compared to historic soybean planting averages. Such delay is partly due to low temperatures at the start of optimal window, which is a deterrent to covering fieldwork.

# CORN

Commercial corn planting has made slow progress in the last week. Main progress levels were observed in the south of the agricultural region, on early planted plots. Having established early plot area in the center of the country, producers are now planning late and second plots planting. So far, there may be an increase of late planting area, though it would not offset the reduction on early plots. If such plantings are realised national corn area would fall by a -20 % from last season (year 2014/15: 3.4 Mha). Consequently, initial planting intention remains at 2,720,000 ha for season 2015/16. Planting progress has accounted for 36.5 % of area, and week-on-week advance posted only 0.6 percentage points.

CORN PLANTING		As of: Nov. 12, 2015			
2015/16 Season		Hectareage (Ha)		Percentage 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	60,0	49.980
XII	SE BA	92.000	78.200	55,3	43.206
XIII	SL	123.000	105.780	10,0	10.578
XIV	Cuenca Sal	52.000	46.800	50,0	23.400
XV	Otras	24.000	20.400	30,0	6.120
TOTAL		3.400.000	2.720.170	36,5	994.010

# SUNFLOWER

The incorporation of new sunflower plots has gained traction in the south of the national ag region prior to this report. Increased soil temperatures and precipitations received this last week have produced optimal conditions for planting and boosted progress up to 60.8 % of area, still projected at **1,450,000 hectares** (year 14/15: 1.3 Mha). Sunflower planting has finished in the mid-north of Córdoba and the north main sunflower region, while in the center and south of Buenos Aires there are plots pending incorporation at the end of the optimal window, which stretches until late November.

SUNFLOWER PLANTING				As of: Nov 12, 2015	
2015/16 Season		Hectareage (Ha)		Percentage 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	100,0	3.000
IV	S Cba	15.000	18.000	70,0	12.600
V	Ctro N SFe	90.000	150.000	100,0	150.000
VI	Núcleo Norte	4.000	7.000	100,0	7.000
VII	Núcleo Sur	5.000	5.000	80,0	4.000
VIII	Ctro E ER	3.000	4.000	100,0	4.000
IX	N LP-OBA	90.000	108.000	65,0	70.200
X	Ctro BA	50.000	45.000	60,0	27.000
XI	SO BA-S LP	420.000	420.000	40,0	168.000
XII	SE BA	390.000	390.000	45,0	175.500
XIII	SL	20.000	30.000	65,0	19.500
XIV	Cuenca Sal	72.000	85.000	65,0	55.250
XV	Otras	4.000	5.000	100,0	5.000
TOTAL		1.300.000	1.450.000	60,8	881.050

# WHEAT

Plot incorporation is in progress in the north of the ag region, posting nationwide harvest as 7.1 % of suitable area, accounting for a week-on-week advance of 2.6 percentage points. To date, harvest has estimatedly collected 260,000 hectares, mostly located in the NW and NE Areas, while the mid-north of Córdoba and Santa Fe only reported scattered progress. National average yield posted 1.6 tons/ha, which is expected to climb as harvest advances toward the south of the agricultural region. Based on such factors, projected production remains at **9,500,000 tons** for the ongoing season, and if this projection is realised, YOY decrease would post -19 % (year 2014/15: 11.75 Tn)

# BARLEY

Harvest of barley has begun in the center of the national ag region. It comprises the first harvested plots, which are located in the center of the province of Córdoba. These plots have been severely affected by hail, which caused yield losses and it anticipated harvest fieldwork. National harvest progress is below 1 % of an area estimated at **1,050,000 ha**, and it is expected to move slowly on account of low temperatures registered during spring. Although such temperatures delay the start of harvest fieldwork, they also boost yield expectations since they allow for a more efficient grain filling. 58 % of planted area maintains favorable growing conditions, 39 % of area is under observation, and the remaining 3 % is developing in poor conditions.