



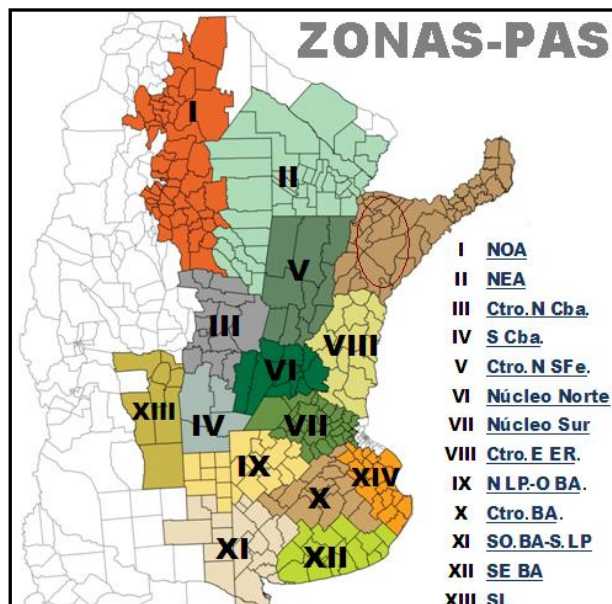
# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Dec. 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

December 03, 2015

**AGRICULTURAL WEATHER OUTLOOK: DECEMBER 3 TO 9, 2015: WARM WEATHER, COUPLED WITH PRECIPITATIONS IN THE NORTH, WEST AND SOUTH OF THE AG. REGION AND SCARCE VALUES IN THE CENTER- EAST, FOLLOWED BY A SHARP TEMPERATURE DROP.**

At the beginning of the perspective, northerly winds will affect most part of the Ag. region, bringing abundant atmospheric humidity and cloudiness. This condition will lead to a temperature rise that will impact on highs. At the same time, the passage of a Pampero front, will bring abundant precipitations to the north, west and south of the agricultural area, while the center-east will report values ranging from moderate to scarce. A late entrance of vigorous winds from the southwest will lead to a sharp temperature drop over most part of the Ag. region with chances of local frosts in the hilly areas of Buenos Aires.

# SOYBEAN

Heavy rainfalls in the last seven days continue to hamper soybean planting on low fields in different locations of Santa Fe. Conversely, plot incorporation has moved faster in places of Entre Ríos, Córdoba, Buenos Aires and La Pampa. So far, nationwide planting progress accounts for 54.4 % of an area projected at **19,800,000 hectares**, which might be adjusted in the next few weeks if unused areas at the start of season are recovered. Overall, posting a week-on-week progress of 11.1 percentage points, planted area is in excess of 10.7 Mha.

Main nationwide progress rates are in the central zone, precisely in the mid-east of Entre Ríos, north of La Pampa-west of Buenos Aires and center of Buenos Aires. Toward the mid-east of Entre Ríos the most advanced plots have unfolded between 3 and 4 leaves, and they present conditions ranging from good to very good, though a slight water deficit is becoming visible on the first soil layer.

SOYBEAN PLANTING				As of: Dec. 03, 2015	
2014/15 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2013/14	2014/15		
I	NOA	900.000	700.000	0,4	2.790
II	NEA	1.500.000	1.350.000	4,2	56.400
III	Ctro N Cba	2.200.000	2.300.000	33,5	770.660
IV	S Cba	1.700.000	1.750.000	53,5	935.700
V	Ctro N SFe	1.300.000	1.350.000	40,7	549.000
VI	Núcleo Nort	3.270.000	3.000.000	78,2	2.345.120
VII	Núcleo Sur	2.730.000	2.590.000	69,9	1.811.309
VIII	Ctro E ER	1.250.000	1.300.000	87,3	1.134.890
IX	N LP-OBA	1.850.000	2.200.000	74,4	1.635.750
X	Ctro BA	650.000	760.000	72,4	550.350
XI	SO BA-S LP	520.000	600.000	19,2	115.375
XII	SE BA	1.680.000	1.500.000	45,9	688.800
XIII	SL	180.000	180.000	38,9	70.000
XIV	Cuenca Sal	220.000	170.000	53,8	91.420
XV	Otras	50.000	50.000	20,0	10.000
TOTAL		20.000.000	19.800.000	54,4	10.767.564

# CORN

2015/16 commercial corn planting has made progress during the last week. Plot incorporations are mainly in the center and south of the agricultural region. Hail precipitations have caused partial plot losses, whose recovery will be subject to two factors, i.e the destruction of the crop's apex and favorable weather conditions in the next few weeks which allow for a rapid growth of new foliar tissue. Starting planting window for late or second plots in the center and south of the country, corn area is increasingly likely to grow. Consequently, initial planting intention remains at **2,720,000 ha** for season 2015/16, down by -20 % from last season (year 2014/15: 3.4 Mha). Planting progress has reached 43.6 % of area, for a total of 1.18 Mha.

CORN PLANTING				As of: Dec. 03, 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	21,0	89.373
IV	S Cba	390.000	308.100	28,0	86.268
V	Ctro N SFe	140.000	109.200	20,0	21.840
VI	Núcleo Norte	365.000	266.450	76,0	202.502
VII	Núcleo Sur	300.000	219.000	71,2	155.928
VIII	Ctro E ER	137.000	106.860	75,0	80.145
IX	N LP-OBA	370.000	307.100	62,5	191.938
X	Ctro BA	179.000	146.780	61,0	89.536
XI	SO BA-S LP	98.000	83.300	85,0	70.805
XII	SE BA	92.000	78.200	91,0	71.162
XIII	SL	123.000	105.780	28,0	29.618
XIV	Cuenca Sal	52.000	46.800	65,0	30.420
XV	Otras	24.000	20.400	30,0	6.120
TOTAL		3.400.000	2.720.170	43,6	1.186.134

## SUNFLOWER

A few days away from the end of sunflower incorporations in the country, good weather last week has led to an increase of national planting progress of 98 % of an area projected at **1,450,000 hectares** (year 14/15: 1.3 Mha). Overall, more than 1,420,000 hectares were incorporated, posting a week-on-week advance of 7.8 percentage points, and a YOY decrease of -0.4 points. Sunflower planting has finished in the center of Buenos Aires and San Luis, while in the SE of Buenos Aires and SW of Buenos Aires-south of La Pampa, only a few plots remain to be planted at the end of optimal window.

Toward the NE Area, crop condition varies according to planting date, where early plots filling grains present water stress, and yields might fall below regional average. However, late plots are still developing flowering stages, in optimal health and moisture conditions. In the town district of Charata, strong winds observed prior to this report did not cause severe damage to the crop, where some plots are already at physiological ripeness, expected to be harvested by mid December.

SUNFLOWER PLANTING				As of: Dec. 03, 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	100,0	18.000
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	100,0	5.000
VIII	Ctro E ER	3.000	4.000	100,0	4.000
IX	N LP-OBA	90.000	108.000	100,0	108.000
X	Ctro BA	50.000	45.000	100,0	45.000
XI	SO BA-S LP	420.000	420.000	95,0	399.000
XII	SE BA	390.000	390.000	98,0	382.200
XIII	SL	20.000	30.000	100,0	30.000
XIV	Cuenca Sal	72.000	85.000	100,0	85.000
XV	Otras	4.000	5.000	100,0	5.000
TOTAL		1.300.000	1.450.000	98,0	1.421.200

# GRAIN SORGHUM

Commercial grain sorghum planting is in progress. So far, 353,000 ha were planted, accounting for a 41.6 % of national area, which is estimated this season at **850,000 hectares**. Consequently, planting progress in the last 14 days was 18.3 percentage points, a little higher than previous weeks. To date, sorghum planting has initiated throughout the national ag region, except in the NW Area, where it will start once soybeans planting is advanced, since it is a higher priority.

The areas with the largest proportion of local planting continue to be the mid-east of Entre Ríos, north and south main growing areas. However, plantings in the provinces of Córdoba and Buenos Aires have taken significant momentum in the last few days.

GRAIN SORGHUM PLANTING					As of: Dec. 03, 2015	
2014/15 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted	
Zone	2013/14	2014/15				
I	NOA	24.000	23.500	0,0	-	
II	NEA	190.000	200.000	2,5	5.000	
III	Ctro N Cba	100.000	100.000	50,0	50.000	
IV	S Cba	34.000	36.500	57,0	20.805	
V	Ctro N SFe	150.000	146.000	65,0	94.900	
VI	Núcleo Norte	32.000	31.000	75,0	23.250	
VII	Núcleo Sur	17.000	17.000	82,0	13.940	
VIII	Ctro E ER	65.000	62.000	70,0	43.400	
IX	N LP-OBA	40.000	40.000	50,0	20.000	
X	Ctro BA	8.000	10.000	55,0	5.500	
XI	SO BA-S LP	80.000	80.000	45,0	36.000	
XII	SE BA	7.000	7.000	37,0	2.590	
XIII	SL	52.000	50.000	46,0	23.000	
XIV	Cuenca Sal	29.000	29.000	22,0	6.380	
XV	Otras	22.000	18.000	48,0	8.640	
TOTAL		850.000	850.000	41,6	353.405	

# WHEAT

Wheat harvest fieldwork continues at good pace in the north and center of the national ag region, where the absence of rainfalls has boosted harvest progress up to 31 % of suitable area, with a week-on-week advance of 11 percentage points, and a YOY decrease of -10.8 points. Main progress rates were observed in the mid-east of Entre Ríos and mid-north of Córdoba and Santa Fe; while in the south main growing region, harvest fieldwork began a few days prior to this report.

Overall, almost 1.1 Mha were harvested, raising national average yield to 2.35 tons/ha, with a partial volume accrued next to 2.5 MTn. As wheat harvest moves forward in the center zones of the country, yields obtained continue to post above initial expectations. Consequently, if the trend remains unchanged, it is possible to up the current productive projection of **9,500,000 tons** for the ongoing season.

WHEAT HARVEST					As of: Dec. 03, 2015			
2015/16 Season		Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
Zone	Sown	Lost	Harvestable					
I	NOA	203.000	30.000	173.000	100,0	173.000	12,8	220.706
II	NEA	210.000	16.000	194.000	100,0	194.000	17,3	336.520
III	Ctro N Cba	490.000	38.000	452.000	70,0	316.400	23,5	744.486
IV	S Cba	205.000	-	205.000	0,0	-	-	-
V	Ctro N SFe	185.000	14.000	171.000	80,0	136.800	23,9	326.895
VI	Núcleo Norte	320.000	20.000	300.000	55,0	165.000	35,3	581.900
VII	Núcleo Sur	250.000	41.000	209.000	30,0	52.250	35,0	182.875
VIII	Ctro E ER	115.000	7.000	108.000	45,0	48.600	32,2	156.492
IX	N LP-OBA	330.000	-	330.000	0,0	-	-	-
X	Ctro BA	120.000	-	120.000	0,0	-	-	-
XI	SO BA-S LP	685.000	-	685.000	0,0	-	-	-
XII	SE BA	530.000	-	530.000	0,0	-	-	-
XIII	SL	5.000	-	5.000	0,0	-	-	-
XIV	Cuenca Sal	42.000	-	42.000	0,0	-	-	-
XV	Otras	10.000	800	9.200	85,0	7.820	20,4	15.962
<b>TOTAL</b>		<b>3.700.000</b>	<b>166.800</b>	<b>3.533.200</b>	<b>31,3</b>	<b>1.093.870</b>	<b>23,5</b>	<b>2.565.836</b>

Buenos Aires, Dec 03, 2015

Buenos Aires Grains Exchange