

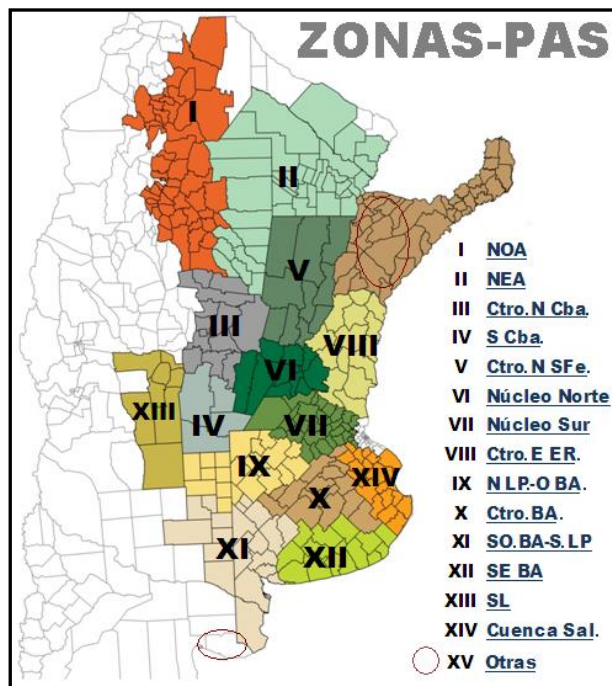


Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON Oct. 09, 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

Oct 09, 2015

AGRICULTURAL WEATHER OUTLOOK: OCTOBER 8 TO 14, 2015: STORMS OVER THE NORTHEAST OF THE AG. REGION AND SOUTHEASTERLY STORMS OVER THE COASTS OF THE RIO DE LA PLATA, FOLLOWED BY A SHARP TEMPERATURE DROPOUTLOOK SUMMARY

At the beginning of the perspective, northerly winds will bring a sharp temperature rise, while the south of the area will report winds from the southeast that will bring mild and humid weather. At the same time, a Pampero front will moving in the southeast - northeast direction, will bring precipitations of varying intensity and a sharp temperature drop. The southeast of the Pampas region will report intense winds from the southeast and light but persistent precipitations. Coupled with the front, winds will rotate to the South, dropping minimum temperatures below normal for this time of year, with chances of frosts over the west and southern-end part of the Ag. region.

CORN

Planting of commercial corn is showing significant progress in the center of the agricultural region, as well as reporting the first planted plots in the south of the country. As planting fieldwork makes headway, a quality drop is observed on planted plots. On the other hand, nearing the end of early planting optimal window, there is still some uncertainty as to final corn planting area. Consequently, initial planting intention remains at **2,720,000 ha**, reporting a fall by 20 % from last season (year 2014/15: 3.4 Mha). According to this estimation, planting progress accounts for 19.8 % of total area.

Toward the mid-north of Santa Fe and mid-east of Entre Ríos, almost all early plots have been incorporated. Advanced plots are already differentiating leaves, reaching V4-V8 stages. Although some cases of caterpillar attacks were reported, general crop condition is good. In the north and south main corn areas early plots continue to be incorporated, with very good water supplies, showing some excess in the south. Emerged plots are differentiating leaves in very good conditions.

WHEAT

Rainfalls within the last seven days continue to replenish moisture on plots in the center and south of the ag region. In addition, these rainfalls softened the impact of frosts over wide areas of Buenos Aires and La Pampa last weekend. In both provinces a large number of plots are still tillering or elongating stems, and the rainfalls allow the crop to develop under good-to-very good conditions. At the same time, large areas of the mid-north and south of Córdoba, as well as parts of the mid-north of Santa Fe, the north and south main wheat areas and the mid-east of Entre Ríos, have also reported rainfalls of varying intensity over plots which are mostly forming ears. Finally, toward the NW and NE Areas, which concentrate 11 % of **3,700,000 hectares** planted nationwide this season, no rains were observed and plots are finishing their cycle, approaching the outset of harvest.

Toward the SE and SW of Buenos Aires, a large number of plots are still tillering, while a few remaining plots are starting to elongate stems under favorable water conditions. Re-fertilization was carried out in both regions, though in different amounts, and a general decrease in the use of technology was observed. Finally, harvest will gain traction in the next few days in the north of the ag region, where many plots are already at physiological ripeness, and yield expectations are slightly above 1 tn/ha in the NW Area, and above 1.5 tn/ha in the NE Area.

SUNFLOWER

Some days before this report, sunflower planting made slow progress in the south of the national ag region. Overall, more than 370,000 hectares have been incorporated, accounting for 25.7 % of an area projected as **1,450,000 hectares** nationwide. Week-on-week advance was reported as 1.5 percentage points and a YOY increase was entered at 3.2 points.

In the sunflower growing region of the NE Area, early planted plots are budding, while the ones planted later are still differentiating leaves at (V10). On the other hand, water supplies are still scarce in the area. Simultaneously, sanitary condition is good, showing only a presence of caterpillar (*rachiplusia nu*) in the area of Charata.

Toward the north of Santa Fe, rainfalls allowed to replenish moisture on planted plots, which are differentiating from 4 to 10 leaves (V4-V10). General condition is good.

Finally, the region comprised by the north of La Pampa-west of Buenos Aires is about to start planting, precisely in the towns of Trenque Lauquen and Carlos Casares, where soil temperature is expected to rise in order to initiate the incorporation of the first sunflower plots..

SUNFLOWER PLANTING				As of:	Oct 08, 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	30,0	900
IV	S Cba	15.000	18.000	0,0	-
V	Ctro N SFe	90.000	150.000	100,0	150.000
VI	Núcleo Norte	4.000	7.000	40,0	2.800
VII	Núcleo Sur	5.000	5.000	0,0	-
VIII	Ctro E ER	3.000	4.000	40,0	1.600
IX	N LP-OBA	90.000	108.000	7,0	7.560
X	Ctro BA	50.000	45.000	2,0	900
XI	SO BA-S LP	420.000	420.000	1,0	4.200
XII	SE BA	390.000	390.000	4,0	15.600
XIII	SL	20.000	30.000	5,0	1.500
XIV	Cuenca Sal	72.000	85.000	5,0	4.250
XV	Otras	4.000	5.000	58,0	2.900
TOTAL		1.300.000	1.450.000	25,7	372.210

Buenos Aires, Oct 09, 2015

Buenos Aires Grains Exchange