



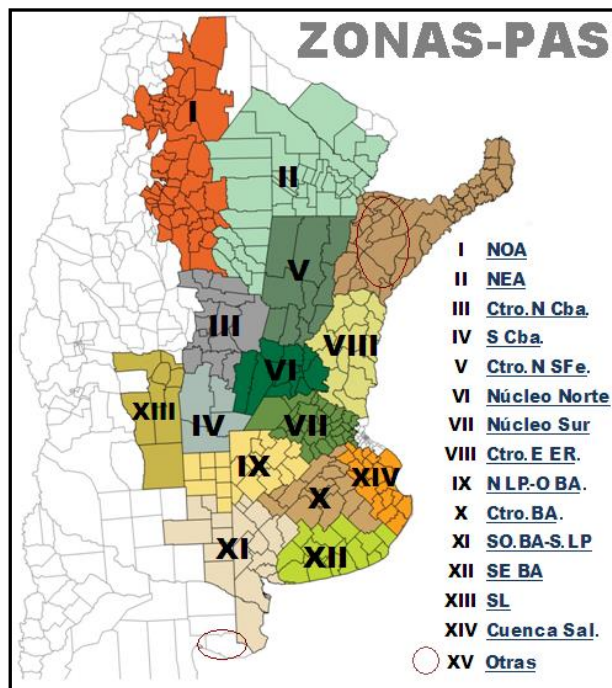
Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON FEB. 25, 2016

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.

OUTLOOK SUMMARY WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

February 25, 2016

AGRICULTURAL WEATHER OUTLOOK: FEBRUARY 25 TO MARCH 4, 2016. ABUNDANT PRECIPITATIONS OVER THE NORTH AND CENTER OF THE AGRICULTURAL AREA, FOLLOWED BY A SHARP TEMPERATURE OSCILLATION.

At the beginning of the perspective the storm front that has been present over the last few days will complete its passage, leading to precipitations mostly over the north and center of the agricultural area. The south-end of the area will report scarce values. The front will be followed by winds coming from the south/southeast that will bring a sharp temperature drop over the south and center of the Ag. region, while the North will remain under the influence of northerly winds. The drop in temperature will be of short duration. Northerly winds will soon return, reactivating the heat over most part of the region.

SOYBEAN

Rainfalls received during the last week have contributed soil moisture over wide areas of Buenos Aires, La Pampa, Córdoba, Entre Ríos, south of Santa Fe and the NW region. This factor leverages water supplies, and the number of plots with water deficit is lower than 5 %. Such improvement of development conditions takes place while 65 % of first seeding soybeans are going through grain filling, and second seeding plots are ranging between flowering and pod. Consequently, output projection remains at **58,000,000 tons** at the end of ongoing season.

CORN

Harvest of commercial corn plots continued at slow pace last week in the mid-north of the national region. Fieldwork was concentrated in the mid-north of Santa Fe, Corrientes and the mid-east of Entre Ríos. The first yields obtained were reported above initial expectations, except for some plots in the province of Entre Ríos, where a hydro-thermal stress sustained during January has trimmed yield potential. Consequently, output projection remains at **25,000,000 Tn** this season, over a planted area of **3,300,000 Ha**, which fell by -9 % from last season (crop year 2014/15: 3.65 MHa).

SUNFLOWER

Sunflower harvest was extended over most of the national territory last week, when combines advanced into the first plots with physiological ripeness in the center and south of Buenos Aires. Harvest progress posted 29 % of suitable area, with a week-on-week advance of 1.9 percentage points, and a YOY increase of 10 points. Therefore, partial volume accrued was over 685 MTn out of 347 MHa harvested, which yielded a national average of 1.9 Tn/Ha. As harvest fieldwork extends over the main growing regions of the south of Buenos Aires, yields are starting to exceed initial expectations. If such trend remains the same during harvest period, current output projection of **2,300,000 tons** might be increased for the ongoing season.

SUNFLOWER HARVEST					As of:	Feb. 25, 2016		
2015/16 Season		Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
Zone	Sown	Lost	Harvestable					
I	NOA	-	-	-	-	-	-	-
II	NEA	180.000	7.000	173.000	100,0	173.000	19,5	336.555
III	Ctro N Cba	3.000	100	2.900	100,0	2.900	16,0	4.647
IV	S Cba	18.000	1.300	16.700	50,0	8.350	18,8	15.717
V	Ctro N SFe	140.000	8.400	131.600	100,0	131.600	19,6	258.441
VI	Núcleo Norte	7.000	350	6.650	65,0	4.323	21,3	9.193
VII	Núcleo Sur	5.000	250	4.750	55,0	2.613	23,5	6.143
VIII	Ctro E ER	4.000	200	3.800	50,0	1.900	16,1	3.051
IX	N LP-OBA	90.000	1.200	88.800	7,0	6.216	25,7	15.985
X	Ctro BA	46.000	200	45.800	4,0	1.832	24,3	4.452
XI	SO BA-S LP	330.000	1.000	329.000	3,0	9.870	24,0	23.688
XII	SE BA	300.000	-	300.000				
XIII	SL	20.000	300	19.700	10,0	1.970	15,0	2.955
XIV	Cuenca Sal	72.000	500	71.500	3,0	2.145	22,7	4.869
XV	Otras	5.000	200	4.800	10,0	480	17,0	816
TOTAL		1.220.000	21.000	1.199.000	29,0	347.198	19,8	686.513

GRAIN SORGHUM

Sorghum harvest finished early this month, and the first volumes have been gathered. These plots sit in the NE margin of the mid-north of Santa Fe, precisely in the towns of Calchaquí and Romang. These plots were planted at the beginning of October, and they went through their critical stages in December, sustaining some water excess. Partial yields are ranging between 4 and 4.5 Tn/Ha, lower than expectations in the area. Harvest in the area posted 5,000 Ha, which accounts for 0.6 % of 850,000 Ha planted nationwide this season. Harvest is expected to extend over the north of Santa Fe and mid-east of Entre Ríos in the next few weeks.

Buenos Aires, Feb 25, 2016

Buenos Aires Grains Exchange