

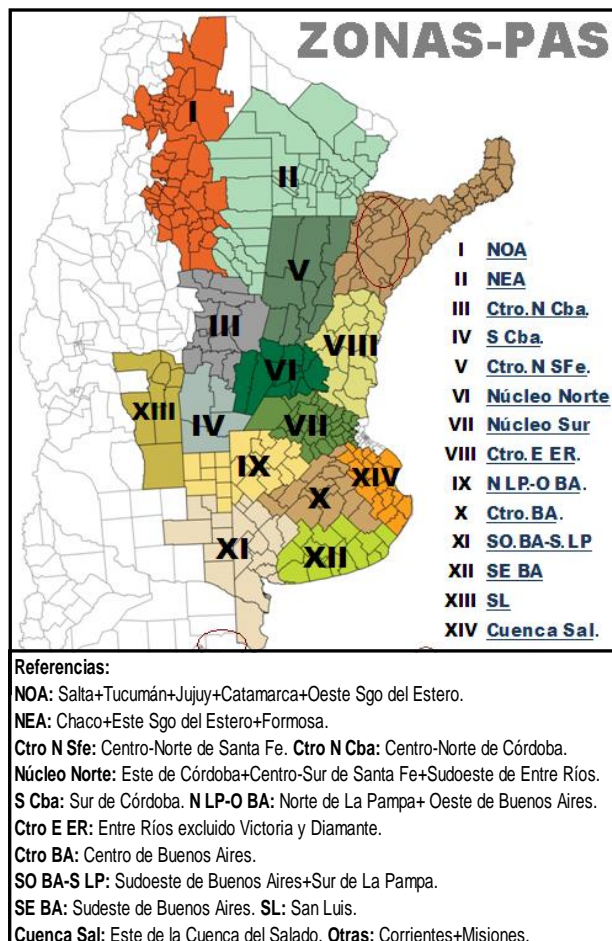


# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON NOV. 10, 2016**

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



## WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

November 9, 2016

### NOVEMBER 10 TO 16, 2016: TEMPERATURE OSCILLATION AND SCARCE RAINFALLS.















At the beginning of the perspective, northerly winds will raise temperatures above normal over the north of the agricultural area. In the South, sea winds will moderate temperatures. Precipitations will be mostly scarce. Only the northwest of Paraguay, eastern NOA and the northwest of the Chaco region will observe moderate values with likelihood of abundant local storms. Later, winds will rotate towards the South, dropping temperatures in the south of the Ag. region. There will be chances of frosts in the hilly areas of Buenos Aires. The North, however, will remain under the influence of tropical winds.

## SOYBEAN

Planting has started in the center of the agricultural region. Progress was slow due to low temperatures and frequent rainfalls. This condition brought about lack of seedbed and waterlogging of roads. Nonetheless, good weather conditions over the last weekend have fostered planting in the north and south belts, east-central Entre Rios, northern La Pampa, western Buenos Aires and southern Córdoba. To date, soybeans are 10.9% planted, down 45.5% YoY. We project a final planted area of **19.6M H** for the current season, down 2.5% YoY (area 2014/15 20.1 M H). We do not rule out further adjustments if current conditions remain during the ideal planting window for first crops

## CORN

Over the last week, early planting progressed into the center and south of the agricultural area. Lack of seedbed at the end of the ideal window for early planting in Córdoba, Santa Fe and most of Buenos Aires, led producers to change their planting intention from early crops to late or second crops. 12% of the crops are under heading stage. These crops are mainly located in east-central Entre Ríos, north-central Santa Fe and the north and south belts. 90% of the crops have good/ ideal conditions. To date, corn is 39.8% planted (2M H). The final area is projected at **4,9 M H**, up 27% YoY (Area 2015/16: 3,850,000 H). Weekly progress stands at 1,1 percentual points.

CORN PLANTING				As of: Nov. 10, 2016	
2016/17 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zonas		2015/16	2016/17		
I	NOA	260.000	320.000	0,0	-
II	NEA	440.000	535.000	0,0	-
III	Ctro N Cba	580.000	754.000	 15,0	113.100
IV	S Cba	500.000	652.000	 30,0	195.600
V	Ctro N SFe	160.000	198.000	 30,0	59.400
VI	Núcleo Norte	380.000	487.000	 85,0	413.950
VII	Núcleo Sur	290.000	376.000	 85,0	319.600
VIII	Ctro E ER	126.000	158.000	 65,0	102.700
IX	N LP-OBA	410.000	500.000	 60,0	300.000
X	Ctro BA	210.000	250.000	 50,0	125.000
XI	SO BA-S LP	115.000	160.000	 52,0	83.200
XII	SE BA	120.000	190.000	 68,0	129.200
XIII	SL	160.000	200.000	 20,0	40.000
XIV	Cuenca Sal	75.000	90.000	 60,0	54.000
XV	Otras	24.000	30.000	 40,0	12.000
TOTAL		<b>3.850.000</b>	<b>4.900.000</b>	 <b>39,8</b>	<b>1.947.750</b>

## SUNFLOWER

Lack of rainfalls and rising temperatures in the center and south of the Ag. region offered ideal planting conditions. Weekly and YoY progress stand at 8,3 and 5.9%, respectively. To date, planting is 66.7% complete (1,1 M H). We project a final planted area of **1,7M hectares**, up 39% YoY. Most of the planting progress took place in the north and south of La Pampa, and the west and south of Buenos Aires.

SUNFLOWER PLANTING				As of: Nov. 10, 2016	
2016/17 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2015/16	2016/17		
I	NOA	-	-	-	-
II	NEA	180.000	325.000	100,0	325.000
III	Ctro N Cba	3.000	4.000	100,0	4.000
IV	S Cba	18.000	21.000	80,0	16.800
V	Ctro N SFe	140.000	230.000	100,0	230.000
VI	Núcleo Norte	7.000	10.000	100,0	10.000
VII	Núcleo Sur	5.000	8.000	80,0	6.400
VIII	Ctro E ER	4.000	6.000	100,0	6.000
IX	N LP-OBA	90.000	130.000	55,0	71.500
X	Ctro BA	46.000	65.000	65,0	42.250
XI	SO BA-S LP	330.000	410.000	35,0	143.500
XII	SE BA	300.000	360.000	50,0	180.000
XIII	SL	20.000	24.000	90,0	21.600
XIV	Cuenca Sal	72.000	100.000	70,0	70.000
XV	Otras	5.000	7.000	100,0	7.000
TOTAL		1.220.000	1.700.000	66,7	1.134.050

## WHEAT

Over the last week, wheat harvest has gained pace, especially in the NOA and NEA regions, north-central Santa Fe and Córdoba. Weekly and YoY progress stand at 4.5 and 2.2 percentual points, respectively. To date, wheat is 9.3% harvested with a production of 680 M T. The average yield is estimated at 1,72 T/H. Even though yields in the north of the country are below initial expectations, recent rainfalls in the main wheat-producing areas have benefited crops at their grain-filling stage. Under this scenario, we maintain our final production estimate at **12,5 M tons**, up 21% YoY (Production 2015/16: 10.3 MTn). To date 23% of the crops are under physiological maturity, while 40% is going through their grain-filling stage.

## BARLEY

Harvest is about to start in plots under physiological maturity. The rest is going through their grain-filling stage under adequate humidity and sanitary conditions. Our survey indicates that 47% of the crops have ideal moisture levels, 41% adequate and 5% with water excess. Besides, 7% of the plots, which are located in the southwest and southeast of Buenos Aires and southern La Pampa observe regular moisture conditions due to lack of rainfalls and high temperatures.