

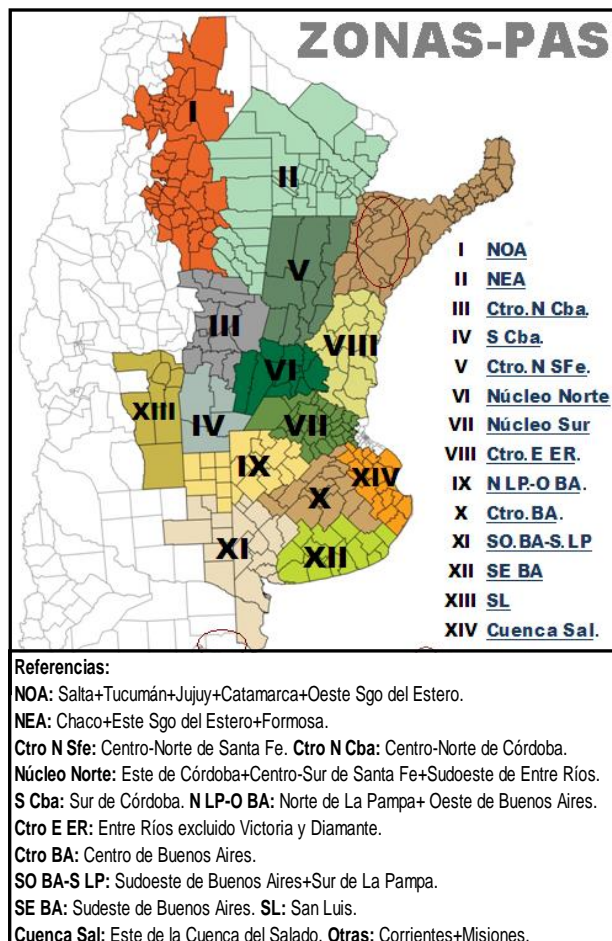


# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON AUG 31, 2017**

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



## WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

August 31, 2017

### AGRICULTURAL WEATHER OUTLOOK: AUGUST 31 TO SEPTEMBER 6, 2017: TEMPERATURE RISE, FOLLOWED BY PRECIPITATIONS OVER THE EAST OF THE AGRICULTURAL AREA WITH A LATER TEMPERATURE DROP.

The current perspective begins with cool temperatures. Winds will rotate towards the North, gradually raising temperatures over most part of the agricultural area, with the exception of the Atlantic Littoral. Northerly winds will also bring abundant atmospheric humidity and cloudiness. At the same time, the passage of a Pampero front will expand into most part of the agricultural area, bringing precipitations ranging from moderate to abundant with local storms over the east of the area. The rest of the region will report scarce rainfalls. Coupled with the front, winds will rotate towards the South, dropping temperatures across the Ag. region, with likelihood of frosts over the west and south of the area.

## SUNFLOWER

Recent rainfalls over the NEA region and north-central Santa Fe have helped replenish the soil moisture, which was in regular condition, and resume planting. Weekly progress is estimated at 7,8 percentage points. To date, sunflower is 26,3% planted out of an area estimated at 1,8 M hectares. In absolute numbers, more than 470.000 hectares have already been planted. Most of them are located in the center of Chaco and north of Santa Fe. Our weekly survey shows that East-central Entre Rios and Corrientes have begun the fieldwork of their early-planted sunflower. Planting progresses at a low pace in north-central Córdoba and the north belt.

SUNFLOWER PLANTING				As of: Aug. 31, 2017	
2017/18 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2016/17	2017/18		
I	NOA	-	-	-	-
II	NEA	325.000	380.000	90,0	342.000
III	Ctro N Cba	4.000	5.000	10,0	500
IV	S Cba	21.000	21.000	-	-
V	Ctro N SFe	230.000	260.000	50,0	130.000
VI	Núcleo Norte	10.000	12.000	8,0	960
VII	Núcleo Sur	8.000	9.000	-	-
VIII	Ctro E ER	6.000	7.000	2,0	140
IX	N LP-OBA	130.000	130.000	-	-
X	Ctro BA	65.000	65.000	-	-
XI	SO BA-S LP	410.000	410.000	-	-
XII	SE BA	360.000	370.000	-	-
XIII	SL	24.000	24.000	-	-
XIV	Cuenca Sal	100.000	100.000	-	-
XV	Otras	7.000	7.000	3,0	210
TOTAL		1.700.000	1.800.000	26,3	473.810

## WHEAT

To date, wheat planting is complete after the incorporation of the last late-planted crops is the southeast of Buenos Aires. The water excess, which brought soggy soils and floods to Buenos Aires, La Pampa, the south of Santa Fe and the south of Córdoba during the ideal planting window, led to an area reduction of 150,000 hectares to the initial estimation of 5,5 M hectares. However, good weather conditions in the North have offset the area losses in the Center and South and led to a YoY progress of 4,9%.

Water excess continues affecting the growth and development of plots at a national level.

Moisture condition across the 5,35 M hectares is 34% excessive, 32% ideal, 15% adequate and 19% regular.

WHEAT PLANTING				As of: Aug. 31, 2017	
2017/18 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2016/17	2017/18		
I	NOA	250.000	335.000	100,0	335.000
II	NEA	270.000	330.000	100,0	330.000
III	Ctro N Cba	755.000	730.000	100,0	730.000
IV	S Cba	380.000	360.000	100,0	360.000
V	Ctro N SFe	220.000	270.000	100,0	270.000
VI	Núcleo Norte	740.000	780.000	100,0	780.000
VII	Núcleo Sur	470.000	450.000	100,0	450.000
VIII	Ctro E ER	210.000	230.000	100,0	230.000
IX	N LP-OBA	460.000	385.000	100,0	385.000
X	Ctro BA	315.000	285.000	100,0	285.000
XI	SO BA-S LP	435.000	450.000	100,0	450.000
XII	SE BA	500.000	650.000	100,0	650.000
XIII	SL	7.000	8.000	100,0	8.000
XIV	Cuenca Sal	73.000	72.000	100,0	72.000
XV	Otras	15.000	15.000	100,0	15.000
TOTAL		5.100.000	5.350.000	100,0	5.350.000

## BARLEY

Over the last 15 days, good weather conditions in the Buenos Aires province have helped reduce the water excess in the center, west and south of the region. Our weekly survey shows that 59% of the 800.000 planted hectares is in good condition, 38% is normal and 3% very good.

Nevertheless, area losses have been observed in flooded areas. Such losses average between 2% and 6% depending on the area.

Besides, 80% of the area planted with barley is tillering. Nitrogenous fertilizer was applied with the objective of reaching quality parameters.

BARLEY PLANTING				As of: Aug. 31, 2017	
2017/18 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2016/17	2017/18		
I	NOA	-	-	-	-
II	NEA	-	-	-	-
III	Ctro N Cba	1.000	1.000	100,0	1.000
IV	S Cba	5.000	5.000	100,0	5.000
V	Ctro N SFe	2.000	2.000	100,0	2.000
VI	Núcleo Norte	24.000	24.000	100,0	24.000
VII	Núcleo Sur	45.000	42.000	100,0	42.000
VIII	Ctro E ER	1.000	1.000	100,0	1.000
IX	N LP-OBA	90.000	82.000	100,0	82.000
X	Ctro BA	60.000	60.000	100,0	60.000
XI	SO BA-S LP	164.000	160.000	100,0	160.000
XII	SE BA	450.000	415.000	100,0	415.000
XIII	SL	-	-	-	-
XIV	Cuenca Sal	8.000	8.000	100,0	8.000
XV	Otras	-	-	-	-
TOTAL		850.000	800.000	100,0	800.000

# CORN

Corn harvest has begun its last stage. Most of the progress took place in the center and north of the agricultural area. Yields remain the same or above our initial expectations. Most of the unharvested plots are located in the province of Córdoba, Buenos Aires and La Pampa. Under this scenario, we maintain our final production estimate at 39 M hectares. Weekly progress is estimated at 4.2 percentage points. To date, corn is 93.6% harvested (36.7 M tons). The average yield stands at 8.07 T/H, down 0.02 T/H from last week.

COSECHA DE MAIZ					Datos al: 31/08/2017			
Campaña 2016/17		Superficie (Ha)			Porcentual cosechado (%)	Hectáreas cosechadas	Rinde (qq/Ha)	Producción (Tn)
Zonas	Sembrada	Perdida	Cosechable					
I	NOA	340.000	11.000	329.000	98,0	322.420	66,9	2.156.789
II	NEA	580.000	25.000	555.000	100,0	555.000	67,1	3.723.140
III	Ctro N Cba	754.000	30.000	724.000	91,5	662.460	86,3	5.716.541
IV	S Cba	652.000	29.200	622.800	90,2	561.766	86,1	4.838.154
V	Ctro N SFe	208.000	16.000	192.000	96,5	185.280	67,4	1.248.172
VI	Núcleo Norte	501.000	28.000	473.000	99,4	470.162	93,3	4.387.606
VII	Núcleo Sur	383.000	18.000	365.000	99,3	362.263	98,3	3.562.672
VIII	Ctro E ER	162.000	13.000	149.000	100,0	149.000	68,1	1.014.009
IX	N LP-OBA	535.000	26.300	508.700	88,0	447.656	86,2	3.859.471
X	Ctro BA	280.000	8.100	271.900	91,0	247.429	81,3	2.012.096
XI	SO BA-S LP	160.000	6.000	154.000	76,4	117.656	57,8	680.137
XII	SE BA	190.000	6.100	183.900	85,2	156.683	71,7	1.122.836
XIII	SL	220.000	6.300	213.700	92,0	196.604	75,6	1.486.262
XIV	Cuenca Sal	105.000	3.700	101.300	96,0	97.248	84,3	819.714
XV	Otras	30.000	3.500	26.500	100,0	26.500	56,5	149.854
<b>TOTAL</b>		<b>5.100.000</b>	<b>230.200</b>	<b>4.869.800</b>	<b>93,6</b>	<b>4.558.126</b>	<b>80,7</b>	<b>36.777.453</b>

Buenos Aires, August 31, 2017

Buenos Aires Grain Exchange