



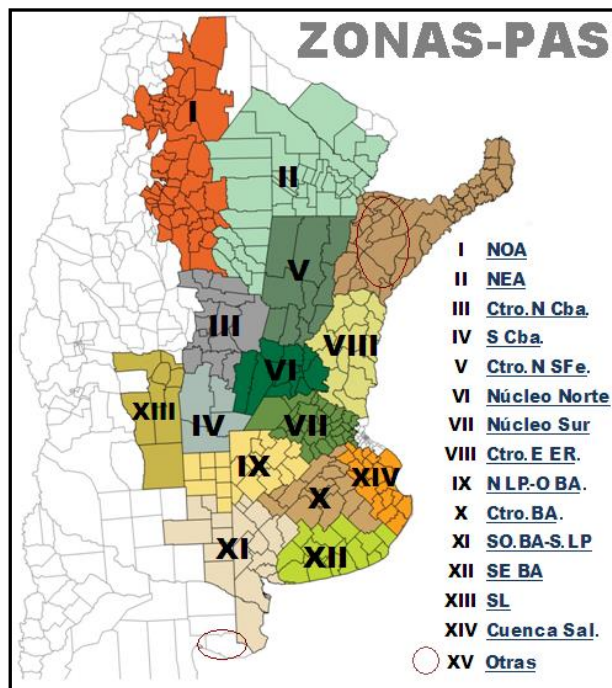
# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON MAY. 12, 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

May 12, 2016

### AGRICULTURAL WEATHER OUTLOOK: MAY 12 TO 18, 2016: PRECIPITATIONS OVER THE NORTHEAST AND SOUTHWEST OF THE AG. REGION, FOLLOWED BY A SHARP TEMPERATURE DROP WITH CHANCES OF FROSTS.

At the beginning of the perspective, winds coming from the east / southeast will expand into most part of the south and center of the Ag. region. This condition will bring cool, and humid weather with cloudy skies. The northeast will report tropical winds that will lead to warm and humid weather and cloudy skies. Towards the middle of the perspective, the passage of a storm front will expand into the agricultural area in southwest -northeast direction. This condition will bring scarce rainfalls to most part of the area. Paraguay, western Cuyo and western La Pampa will observe significant rainfalls. Coupled with the front, winds will rotate towards the south/southwest, leading to a sharp temperature drop that will affect most part of the agricultural area, with chances of frosts.

# SOYBEAN

To date soybeans are 51.3% harvested. Weekly and YoY progress stand at 9.8% and -28.2%, respectively. Yields in Buenos Aires and La Pampa are above initial projections with likelihood of new records in their individual productivities. In spite of this, the significant drop in yields in areas hit by bad weather conditions during April, leads to a drop in the national average yield which today stands at 3.4 T/H (-0.08T/H from the previous report). Under this scenario, we maintain our final national production estimate at **56 M tons**. If this projection is achieved, production will observe a drop of -8% (4.8M tons) compared to the previous season (Production 2014/15: 60.8 MTn).

SOYBEAN HARVEST					As of: May. 12, 2016			
2015/16 Season		Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
Zone	Sown	Lost	Harvestable					
I	NOA	800.000	26.000	774.000	22,3	172.878	29,7	513.019
II	NEA	1.410.000	86.000	1.324.000	22,6	299.731	24,0	719.737
III	Ctro N Cba	2.300.000	240.000	2.060.000	60,0	1.236.000	32,1	3.969.939
IV	S Cba	1.750.000	130.000	1.620.000	46,5	753.551	36,4	2.745.940
V	Ctro N SFe	1.400.000	370.000	1.030.000	44,2	455.260	26,1	1.187.861
VI	Núcleo Norte	3.000.000	150.000	2.850.000	79,5	2.266.776	35,0	7.938.909
VII	Núcleo Sur	2.600.000	110.000	2.490.000	61,6	1.534.871	37,1	5.699.115
VIII	Ctro E ER	1.300.000	250.000	1.050.000	47,4	497.474	20,5	1.018.047
IX	N LP-OBA	2.200.000	50.000	2.150.000	58,2	1.250.763	38,3	4.784.358
X	Ctro BA	760.000	30.000	730.000	56,0	409.055	35,4	1.446.330
XI	SO BA-S LP	600.000	34.000	566.000	14,0	79.334	30,8	244.447
XII	SE BA	1.580.000	65.000	1.515.000	23,8	360.915	29,6	1.069.040
XIII	SL	180.000	6.000	174.000	58,3	101.500	31,9	323.842
XIV	Cuenca Sal	170.000	10.000	160.000	39,2	62.729	29,6	185.548
XV	Otras	50.000	3.000	47.000	32,0	15.040	25,0	37.607
TOTAL		20.100.000	1.560.000	18.540.000	51,2	9.495.877	33,6	31.883.740

# CORN

Over the last week, fieldwork progressed slowly due to water excess in the soils. Harvest expanded into early-planted crops in the center of the agricultural area. Yields are uneven due to the downpours reported in April. At the same time, plots in the west of the area observed productivities above initial projections. To date, corn is 27.4% harvested (8M Tons). Weekly and YoY progress stand at 1.1 and -5.5%, respectively. Under this scenario, we maintain our final production estimate at **25 M tons** for the current season.

CORN HARVEST					As of: May. 12, 2016			
2015/16 Season		Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
Zone	Sown	Lost	Harvestable					
I	NOA	242.000	4.200	237.800	0,0	-	-	-
II	NEA	378.000	4.700	373.300	0,0	-	-	-
III	Ctro N Cba	500.000	9.100	490.900	14,7	72.162	87	631.296
IV	S Cba	410.000	12.000	398.000	19,6	78.008	92	715.920
V	Ctro N SFe	140.000	7.500	132.500	20,0	26.500	78	205.892
VI	Núcleo Norte	320.000	6.000	314.000	71,3	223.725	96	2.147.870
VII	Núcleo Sur	270.000	6.600	263.400	68,6	180.692	94	1.696.725
VIII	Ctro E ER	120.000	6.000	114.000	75,0	85.500	73	627.790
IX	N LP-OBA	365.000	9.120	355.880	30,0	106.764	99	1.054.531
X	Ctro BA	179.000	3.600	175.400	24,0	42.096	89	375.092
XI	SO BA-S LP	98.000	2.550	95.450	16,5	15.749	80	126.327
XII	SE BA	92.000	2.200	89.800	22,1	19.846	84	167.696
XIII	SL	110.000	3.100	106.900	8,9	9.514	61	57.721
XIV	Cuenca Sal	52.000	2.200	49.800	30,0	14.940	79	118.647
XV	Otras	24.000	1.200	22.800	30,0	6.840	55	37.334
<b>TOTAL</b>		<b>3.300.000</b>	<b>80.070</b>	<b>3.219.930</b>	<b>27,4</b>	<b>882.337</b>	<b>90,2</b>	<b>7.962.842</b>

Buenos Aires, May 12, 2016

Buenos Aires Grain Exchange