

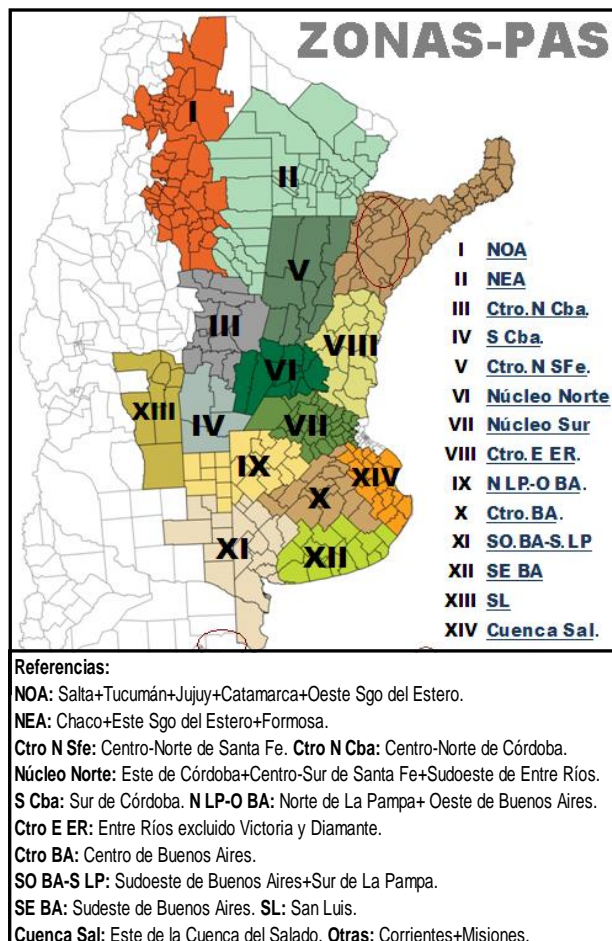


Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON SEP. 15, 2016

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



OUTLOOK SUMMARY WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAIN EXCHANGE

September 15, 2016

AGRICULTURAL WEATHER OUTLOOK: SEPTEMBER 15 TO 21, 2016: SPRING BEGINS WITH RISING TEMPERATURES AND SCARCE PRECIPITATIONS.

At the beginning of the perspective, southerly winds will lead to lows below normal across the agricultural area. There will be chances of frosts in hilly areas and in most part of Buenos Aires. Later on, winds will rotate towards the North, gradually raising temperatures. Precipitations will be scarce in most part of the Ag. region. However, northern Jujuy and the south of the Andes mountain range will report heavy rainfalls. The beginning of spring (September 21) will be marked by rising temperatures and scarce precipitations.

WHEAT

Over the past week, most of the crops continue their phenological development under stable moisture conditions thanks to the rainfalls occurred early this month. Wheat planted area covers **4,300,000 hectares**. Our latest survey shows that 43.8% of the crops are at their tillering stage, these crops are mainly located in southern Buenos Aires, 39.2% of the crops are going through their stem elongation stage and 8.6% are already at their heading stage.

BARLEY

Over the last 15 days, barley went through its tillering and stem elongation stage in the main barley-producing areas of the country. Recent precipitations brought the ideal moisture condition to help the cereal go through its critical phenological stage. Our latest survey indicates that in a total planted area of **950,000 hectares**, 49.1% of the crops are in very good condition, while 38.7% are rated excellent and 2.4% are rated normal.

SUNFLOWER

Over the past week, planting expanded into the north of the country. To date, sunflower is 28.9% planted (460,000 hectares). The final planted area is estimated at **1.6 M hectares**. Weekly and YoY progress stand at 3.5 and 7.4 percentual points, respectively. Fieldwork concentrated on the NEA region and on north-central Santa Fe. The beginning of planting was reported in north-central Córdoba and the north belt.

SUNFLOWER PLANTING				As of: Sep. 15, 2016	
2016/17 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone		2015/16	2016/17		
I	NOA	-	-	-	-
II	NEA	180.000	285.000	98,0	279.300
III	Ctro N Cba	3.000	4.000	50,0	2.000
IV	S Cba	18.000	21.000	-	-
V	Ctro N SFe	140.000	195.000	90,0	175.500
VI	Núcleo Norte	7.000	10.000	40,0	4.000
VII	Núcleo Sur	5.000	8.000	-	-
VIII	Ctro E ER	4.000	6.000	25,0	1.500
IX	N LP-OBA	90.000	125.000	-	-
X	Ctro BA	46.000	65.000	-	-
XI	SO BA-S LP	330.000	400.000	-	-
XII	SE BA	300.000	350.000	-	-
XIII	SL	20.000	24.000	-	-
XIV	Cuenca Sal	72.000	100.000	-	-
XV	Otras	5.000	7.000	-	-
TOTAL		1.220.000	1.600.000	28,9	462.300

CORN

Corn harvest is complete. To date, only specific late and second crops in southern Buenos Aires remain unharvested. This situation does not affect our final production estimate. After collecting over 3.46 M hectares, the average yield stands at 8.1 T/H. Final production is estimated at **28 M tons** for the current season. Nationwide losses amount to 140,000 hectares (4%) out of the 3.6 MH planted in the current campaign. Harvest concentrated on the NEA region, southern Córdoba and Buenos Aires.

CORN HARVEST					As of: Sep. 15,2016			
2015/16 Season		Hectareage (Ha)			Percentage	Hectares	Yield	Production
Zone	Sown	Lost	Harvestable	Harvested (%)	Harvested	(qq/Ha)	(Tn)	
I	NOA	260.000	9.000	251.000	100,0	251.000	63,2	1.585.300
II	NEA	420.000	12.000	408.000	100,0	408.000	61,8	2.520.717
III	Ctro N Cba	500.000	20.000	480.000	100,0	480.000	86,1	4.132.328
IV	S Cba	430.000	22.500	407.500	100,0	407.500	87,1	3.547.599
V	Ctro N SFe	150.000	14.500	135.500	100,0	135.500	70,0	948.314
VI	Núcleo Norte	320.000	8.500	311.500	100,0	311.500	93,0	2.897.462
VII	Núcleo Sur	286.000	8.000	278.000	100,0	278.000	91,8	2.552.419
VIII	Ctro E ER	120.000	11.000	109.000	100,0	109.000	70,0	762.638
IX	N LP-OBA	410.000	12.500	397.500	100,0	397.500	91,7	3.645.180
X	Ctro BA	210.000	5.600	204.400	100,0	204.400	84,1	1.718.131
XI	SO BA-S LP	115.000	3.000	112.000	100,0	112.000	74,1	829.793
XII	SE BA	120.000	3.000	117.000	100,0	117.000	85,3	997.698
XIII	SL	160.000	5.000	155.000	100,0	155.000	74,1	1.147.900
XIV	Cuenca Sal	75.000	2.500	72.500	100,0	72.500	81,3	589.627
XV	Otras	24.000	2.900	21.100	100,0	21.100	59,5	125.531
TOTAL		3.600.000	140.000	3.460.000	100,0	3.460.000	80,9	28.000.000

Buenos Aires, September 15, 2016

Buenos Aires Grain Exchange