



WEEKLY AGRICULTURAL REPORT

MAY 2, 2024



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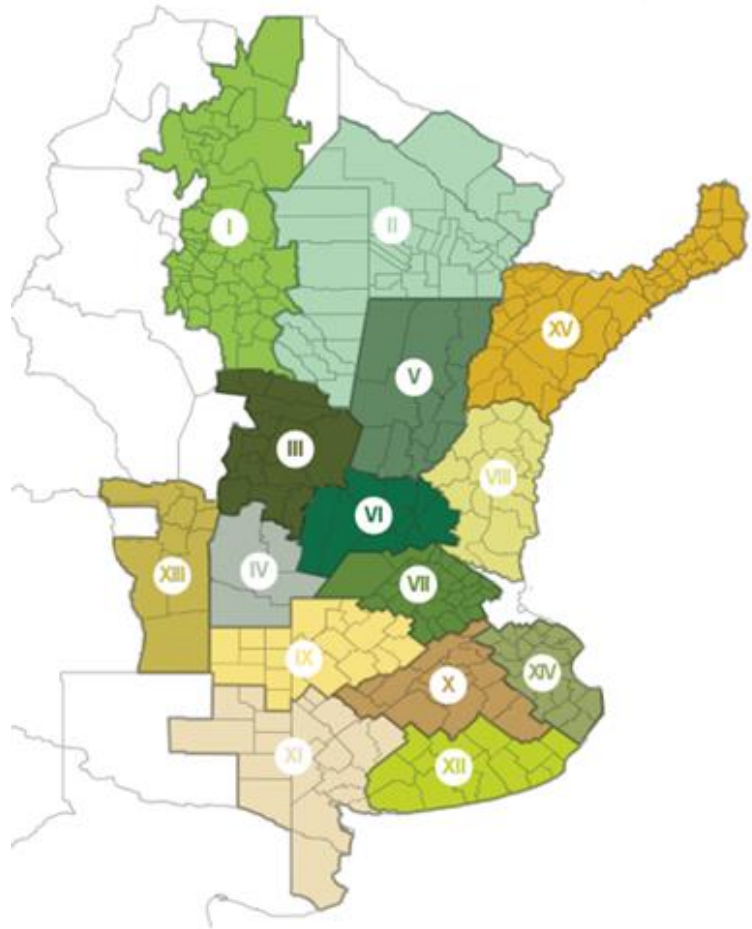
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I - NWA (North-West Argentina)
II - NEA (North-East Argentina)
III - North-Central Córdoba
IV - South Córdoba
V - North-Central Santa Fe
VI - North Belt
VII - South Belt
VIII - East-Central Entre Ríos

IX - North La Pampa - West Buenos Aires
X - Central Buenos Aires
XI - South-West de Buenos Aires - South La Pampa
XII - South-East Buenos Aires
XIII - San Luis
XIV - Cuenca del Salado
XV - Others

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We appreciate the contribution of our Network of Collaborators throughout the country.

AGRICULTURAL WEATHER OUTLOOK: MAY 2 TO MAY 8, 2024:

PRECIPITATION OVER THE NORTHERN EXTREME OF THE AGRICULTURAL AREA OF THE SOUTHERN CONE AND SCARCE VALUES OVER THE REST, FOLLOWED BY A MARKED THERMAL OSCILLATION.

The outlook will start with temperatures below normal, caused by the entry of polar air in the preceding days, but tropical winds will return, causing above-normal readings in the northern extreme of the agricultural area, normal in the center-east, and below average in the Southeast Buenos Aires, due to the influx of marine winds. Midway through the outlook, a Pampero Front will pass through, causing moderate to heavy precipitation over the eastern NOA, the southern extreme of Paraguay, the northern Mesopotamia, and much of Uruguay, while the Southern Andes will experience early storms. Along with the front, a polar air mass will arrive, causing a marked thermal drop in most of the agricultural area, with a risk of widespread frost in the mountainous areas of the west and in the hills of Buenos Aires and Uruguay, and localized frosts in the eastern Cuyo, central and southern Pampas Region, and southwest Uruguay.



SOYBEAN

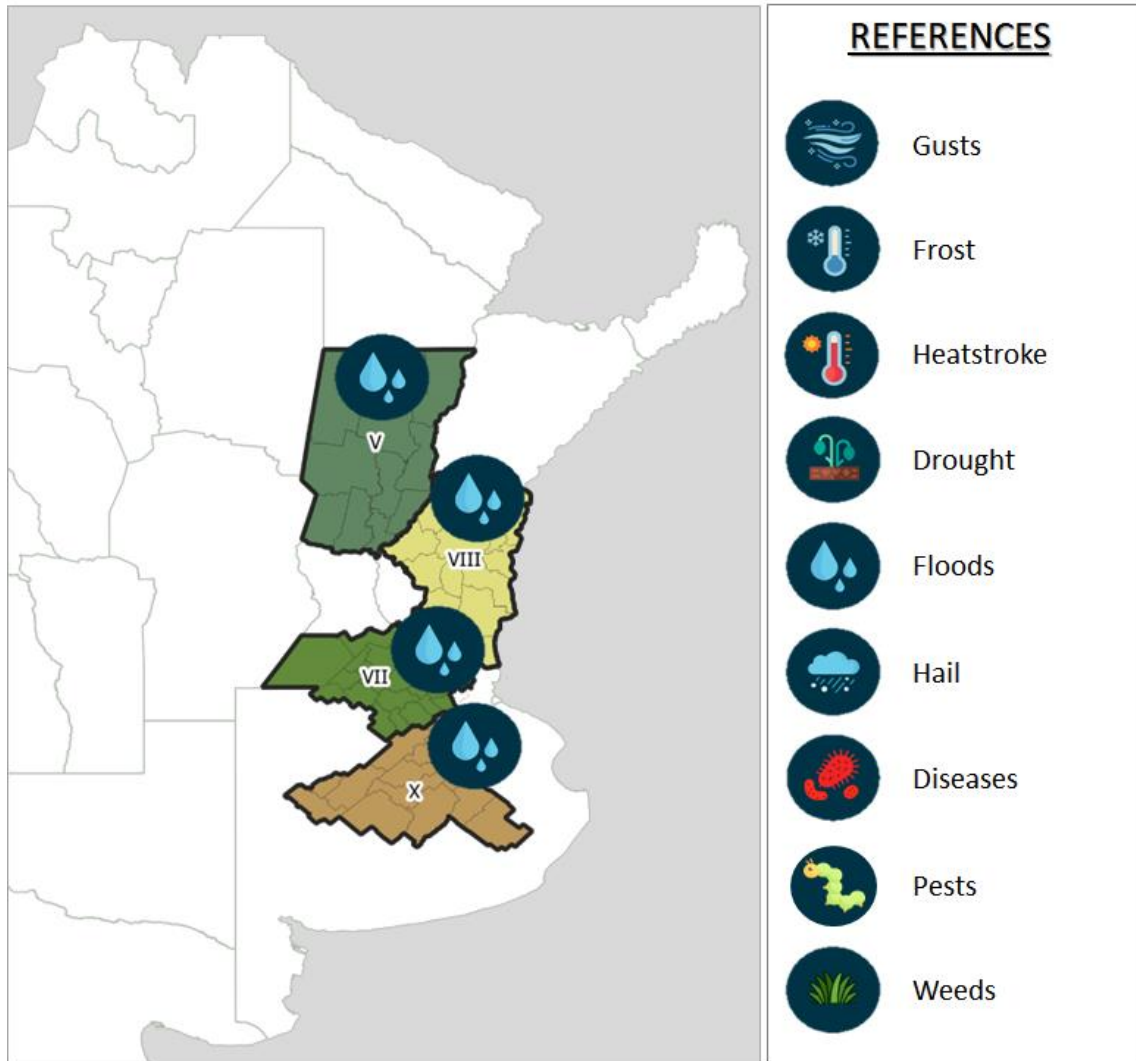
After a week-over-week progress of 10.6 percentage points, the oilseed harvest covers 36.2% of the suitable area nationwide. There is a delay of 12 percentage points compared to the average of the last five years. Although there are delays in work due to lack of ground conditions, in the Northern Core, with an advancement of 72.5%, first soybeans have an average yield of 4 tons per hectare, 0.4 tons per hectare above the average for the 2017/21 seasons (3.6 tons per hectare). Additionally, Córdoba reports a 30% progress for second soybeans, with yields averaging 2.7 tons per hectare, 15% higher than the average for the 2017/21 seasons (2.3 tons per hectare). Work is delayed in the Northeast, with only 14.9% progress. The average yield is 1.2 tons per hectare, 1 ton per hectare below the average for the 2017/21 seasons (2.3 tons per hectare). Contributors from the west of Chaco and northeast of Santiago del Estero report that thermo-hydric stress during March, while the crop was in its critical period, has impacted yield components and even caused losses in the harvestable area. If this trend continues, our current production projection of 51 million metric tons could be affected.

CORN

With early corn harvest for commercial grain reaching around 93% in the core area, activities shifted to the southern agricultural zone. A weekly progress of 2.3 percentage points is reported, reaching 22.1% of the estimated area. The survey of collaborators over the past three weeks continues to show lower expected yields for late dates and northern regions, coupled with a significant increase in non-harvestable area. Furthermore, an earlier start to the harvest is expected in these areas as the most affected crops have ended their cycle prematurely due to stress. It is estimated that, for the NWA, NEA, North-Central Córdoba, North Belt, and East-Central Entre Ríos, the area initially intended for grain but, due to the mentioned reasons, cannot be harvested would average about 17% of the planted area. On the other hand, an adjustment of production and total planted area is made for the 22/23 campaign because of commercial balance analysis and satellite image analysis. The adjusted planted area for the 2023/2024 campaign is 7.6 million hectares, and in this context, our new production projection is 46.5 million metric tons.



RECENT ADVERSE EVENTS

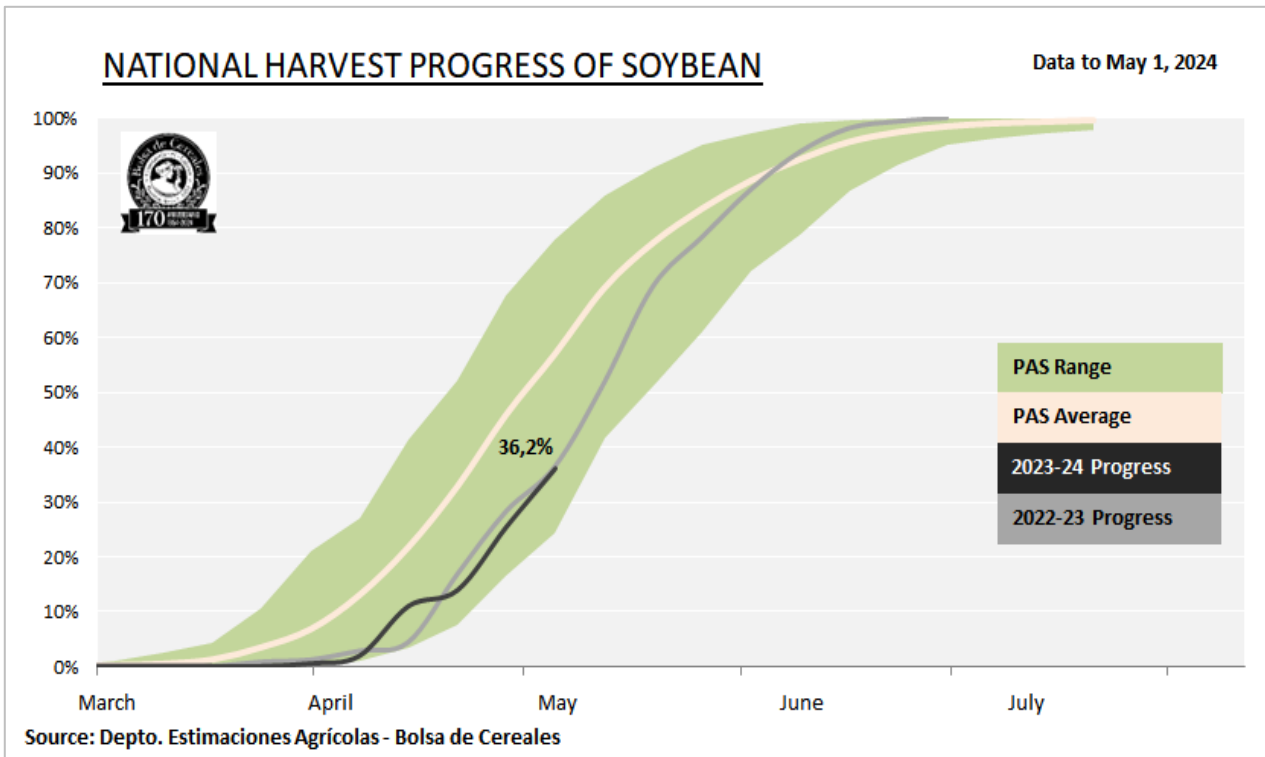
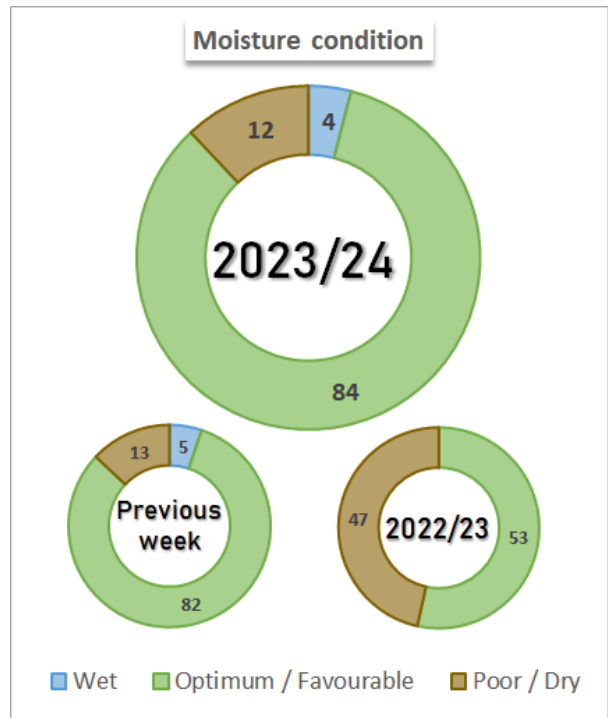
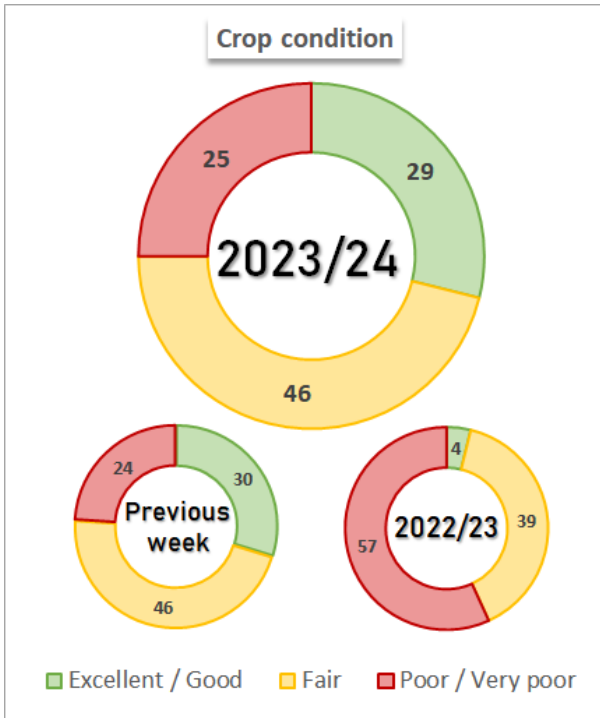


METHODOLOGY

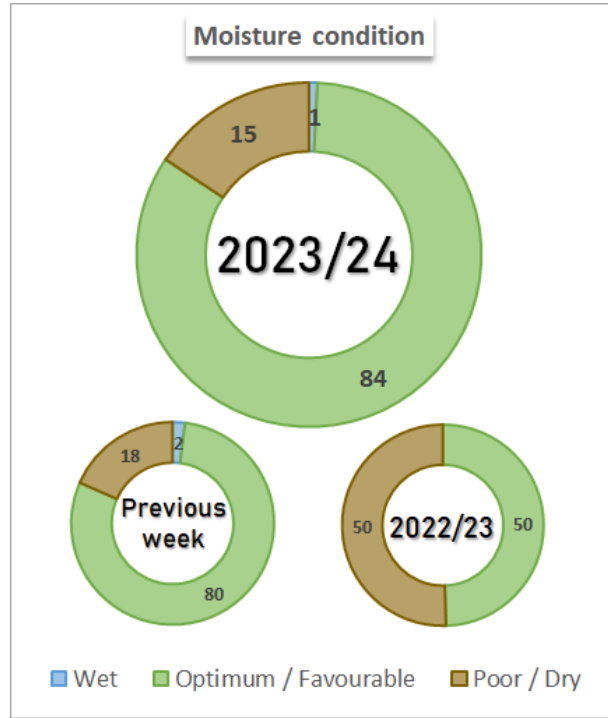
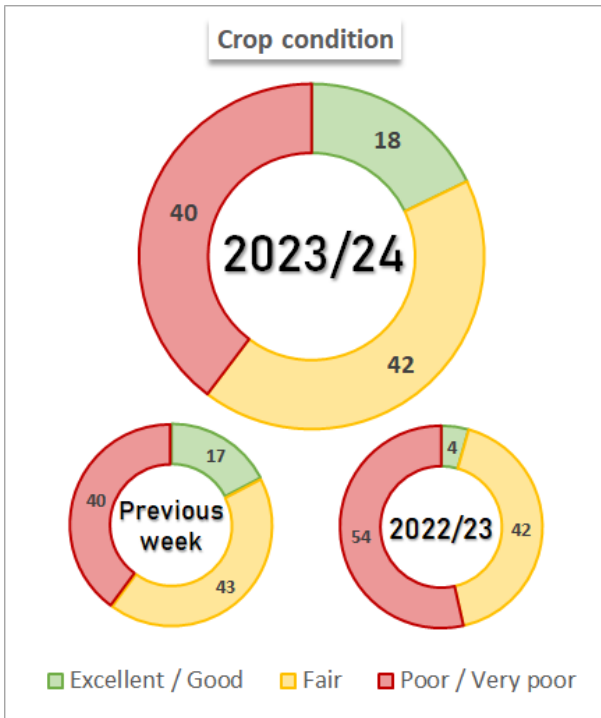
The areas under analysis in this report account for 90 % of the crops planted area. The national planting and harvest progress, as well as the phenological data of the crops derive from the final area projection, while the moisture and crop condition derive from the planting progress to date.



SOYBEAN



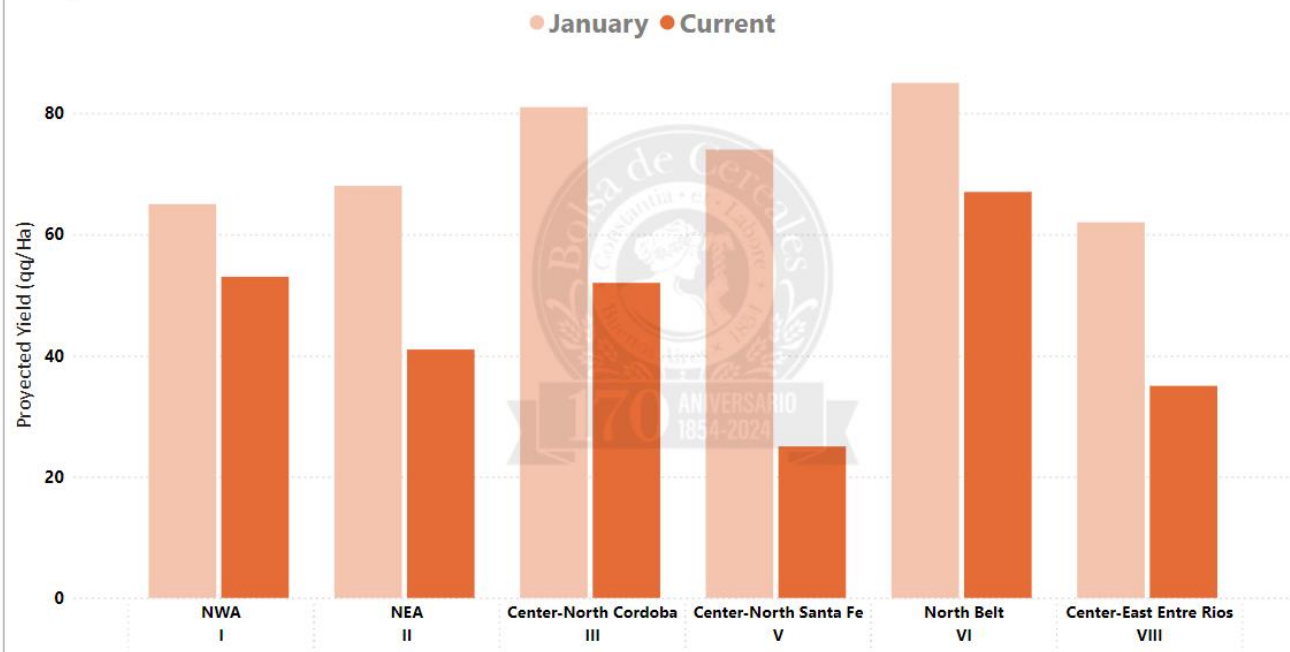
CORN



Late Corn 2023/24: Projected Yield*

Data to May, 1 2024

*Corn for grain



Annex



SOYBEAN

2023/24 Season

Data to: May 01, 2024

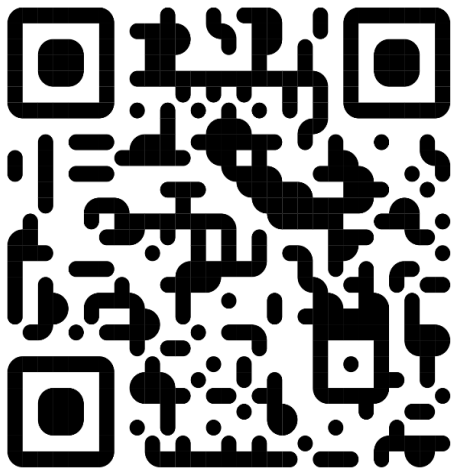
Zone	Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
	Sown	Lost	Harvestable				
I NWA	1.115.200	5.493	1.109.707	 13,7	152.188	23,4	356.168
II NEA	1.724.100	17.172	1.706.928	 14,9	254.416	12,9	329.282
III NCnt Cba	1.695.800	22.347	1.673.453	 50,8	850.331	27,0	2.296.012
IV S Cba	1.659.600	25.483	1.634.117	 56,8	928.335	33,2	3.086.571
V NCnt SFe	1.060.700	5.266	1.055.434	 18,5	195.691	27,6	540.918
VI North Belt	2.288.200	19.508	2.268.692	 66,4	1.505.917	39,1	5.887.795
VII South Belt	2.395.200	14.314	2.380.886	 45,9	1.092.053	38,7	4.224.846
VIII ECnt ER	1.047.900	2.611	1.045.289	 15,4	161.091	27,8	447.523
IX N LP-W BA	2.116.700	29.260	2.087.440	 35,0	729.875	31,8	2.320.513
X Cnt BA	782.000	3.954	778.046	 14,0	108.678	27,7	301.539
XI SW BA-S LP	389.700	2.497	387.203	 9,9	38.200	20,2	77.192
XII SE BA	549.100	843	548.257	 10,0	54.672	23,8	129.912
XIII SL	224.000	3.458	220.543	 38,4	84.784	22,9	194.312
XIV Cuenca Sal	173.800	807	172.993	 14,8	25.587	26,8	68.483
XV Others	78.000	913	77.087	 38,5	29.674	19,8	58.765
TOTAL	17.300.000	153.924	17.146.076	 36,2	6.211.492	32,7	20.319.831

CORN

2023/24 Season

Data to: May 01, 2024

Zone	Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)	
	Sown	Lost	Harvestable					
I	NWA	472.400	-	472.400	-	-	-	
II	NEA	815.000	-	815.000	-	-	-	
III	NCnt Cba	1.116.000	2.000	1.114.000	5,8	64.960	531.621	
IV	S Cba	1.053.000	2.350	1.050.650	9,0	94.714	821.546	
V	NCnt SFe	292.000	1.900	290.100	21,5	62.340	468.735	
VI	North Belt	675.000	10.400	664.600	65,5	435.174	4.460.569	
VII	South Belt	542.000	9.300	532.700	65,1	346.655	3.493.142	
VIII	ECnt ER	317.000	4.800	312.200	75,7	236.360	1.725.131	
IX	N LP-W BA	942.000	4.150	937.850	24,3	228.329	1.853.053	
X	Cnt BA	357.000	3.100	353.900	25,9	91.750	616.898	
XI	SW BA-S LP	215.600	1.100	214.500	14,8	31.790	167.823	
XII	SE BA	303.700	700	303.000	7,0	21.119	143.602	
XIII	SL	352.000	1.120	350.880	9,1	32.035	193.801	
XIV	Cuenca Sal	103.000	900	102.100	21,4	21.816	161.642	
XV	Others	44.300	-	44.300	-	-	-	
TOTAL		7.600.000	41.820	7.558.180	22,1	1.667.043	87,8	14.637.563



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