



WEEKLY AGRICULTURAL REPORT

JUNE 27, 2024



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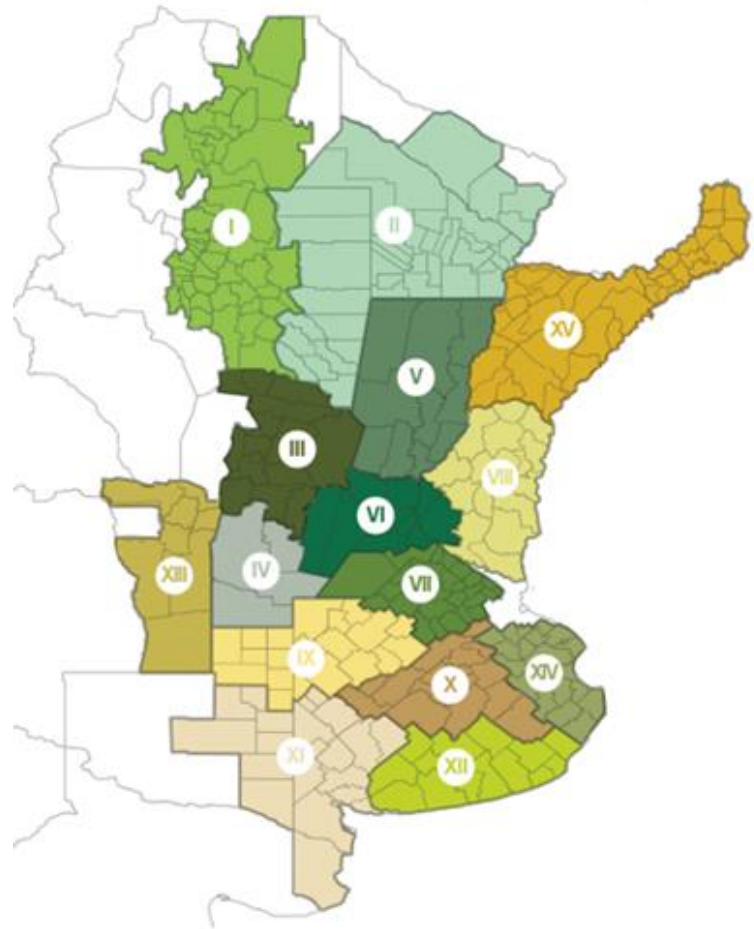
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I - NWA (North-West Argentina)
II - NEA (North-East Argentina)
III - North-Central Córdoba
IV - South Córdoba
V - North-Central Santa Fe
VI - North Belt
VII - South Belt
VIII - East-Central Entre Ríos

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: JUNE 27 TO JULY 3, 2024:

SCATTERED PRECIPITATION AND BELOW-NORMAL TEMPERATURES IN MOST OF THE AGRICULTURAL AREA, EXCEPT FOR ITS NORTHERN EXTREME, WHICH WILL EXPERIENCE EXCEPTIONAL RAINS AND HIGH TEMPERATURES

The outlook will begin with moderate temperatures, concurrent with the arrival of a Pampero front, which will be very inactive and will only cause some areas of moderate to heavy rain in the northernmost part of the agricultural area, leaving the majority of its expanse with scant to negligible precipitation. The Southern and Central Andes will experience storms, with possible significant snowfall, and a chance of light snowfall over Cuyo, the southern Pampean Region, and Uruguay, though this is unlikely to materialize. Alongside the front's passage, polar winds will arrive, bringing below-normal minimum temperatures to most of the agricultural area, with widespread frost in the mountainous areas of the west and north-central Uruguay, extending into southern Brazil, and agronomic frosts over much of the southern and central agricultural area. The process will conclude with the return of tropical winds, strengthening in the northern agricultural area, where they will result in above-normal maximum temperatures, though not reaching the central and southern regions.



WHEAT

Wheat planting has covered 81% of the projected 6.3 million hectares for the 2024/25 season, following a weekly progress of 15.5 percentage points. Activities were mainly concentrated in the Southern Belt, East-Central Entre Ríos, the west-central Buenos Aires, and northern La Pampa, with progress ranging between 21 and 29 percentage points after last week's rains conditioned the soil for seeding operations. While some areas lack surface moisture, 72% of the emerged area shows Adequate-Optimal water reserves, which are sufficient given the crop's low demand in the initial stages.

BARLEY

Furthermore, barley planting, after a biweekly progress of 34.1 percentage points, now covers 48.6% of the projected area for the 2024/25 season. Over the last fifteen days, moisture pulses have allowed planting to accelerate in the main barley-growing areas in the south. However, certain locations in Southern La Pampa-Southwest Buenos Aires are still awaiting new precipitation to resume operations. In these areas, fields are in good condition for early plantings, and according to reports from collaborators, the latest planted plots have achieved uniform emergence.

SOYBEAN

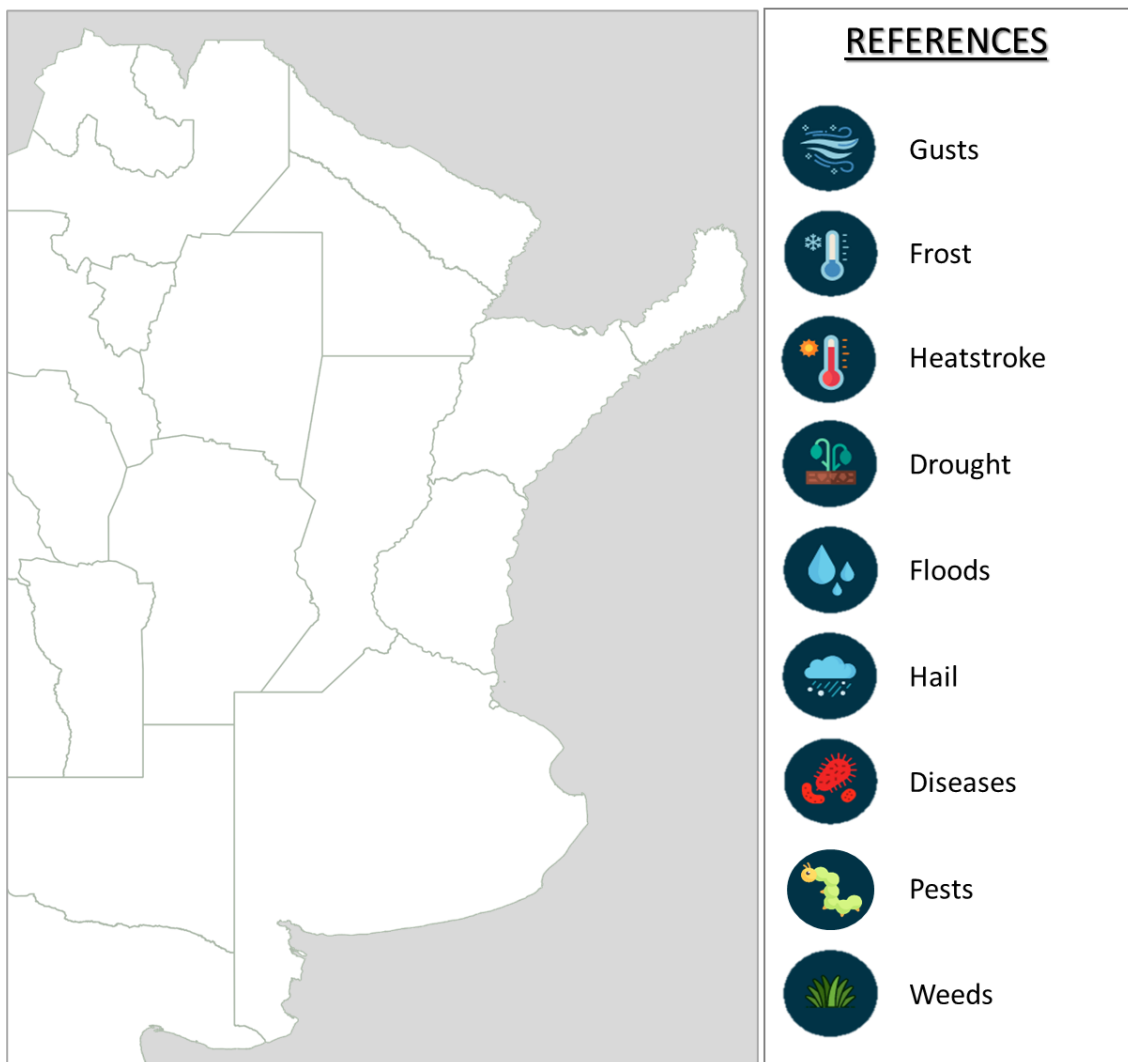
On the other hand, the national soybean harvest has reached 99.7% of the suitable area, following a weekly progress of 1.3 percentage points. Harvesting is considered complete in the northern agricultural region, with only a few remaining plots that would not significantly impact the current estimate. Similarly, harvesting is concluded in the Central-North-Central Santa Fe and East-Central Entre Ríos, where yields have exceeded historical averages due to optimal moisture conditions throughout the crop cycle. Additionally, the second-crop soybean harvest covers 98.8% of the area. Operations were mainly focused on Central Buenos Aires, South of La Pampa-Southwest Buenos Aires, and Southeast Buenos Aires. Given this scenario, we maintain our production projection at 50.5 million metric tons.

CORN

Finally, the commercial maize grain harvest is progressing as crops reach their optimal harvest moisture, although in several cases, farmers are entering fields with slightly higher moisture levels due to weakened stalks from stress during the growing cycle. In the NWA and NEA regions, collaborators report an average biweekly progress of 12 percentage points, bringing the regional harvest to 43% of the estimated total (+20.5 percentage points compared to the 2022/23 season) with an average yield of 3.3 tons per hectare. So far, 54.9% of the estimated national total has been harvested, with an average yield of 6.9 tons per hectare. In this context, we maintain our production projection at 46.5 million metric tons.



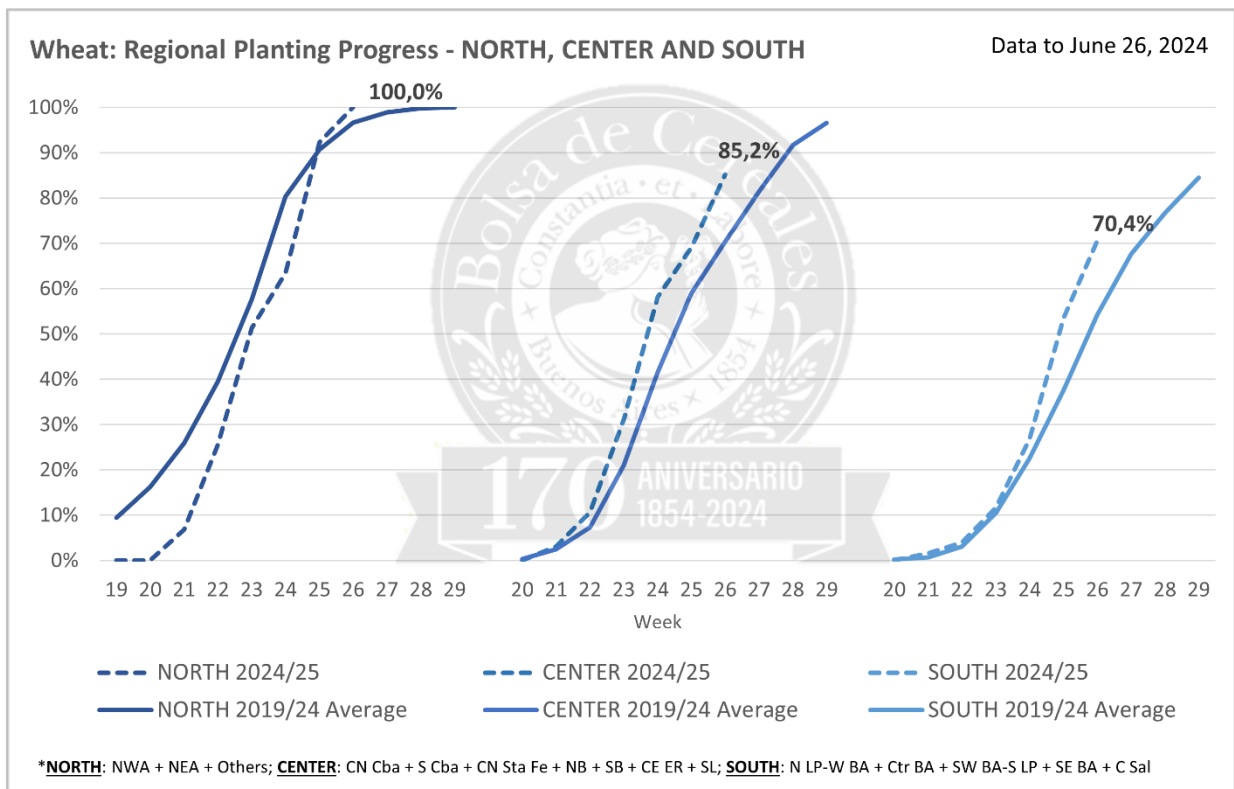
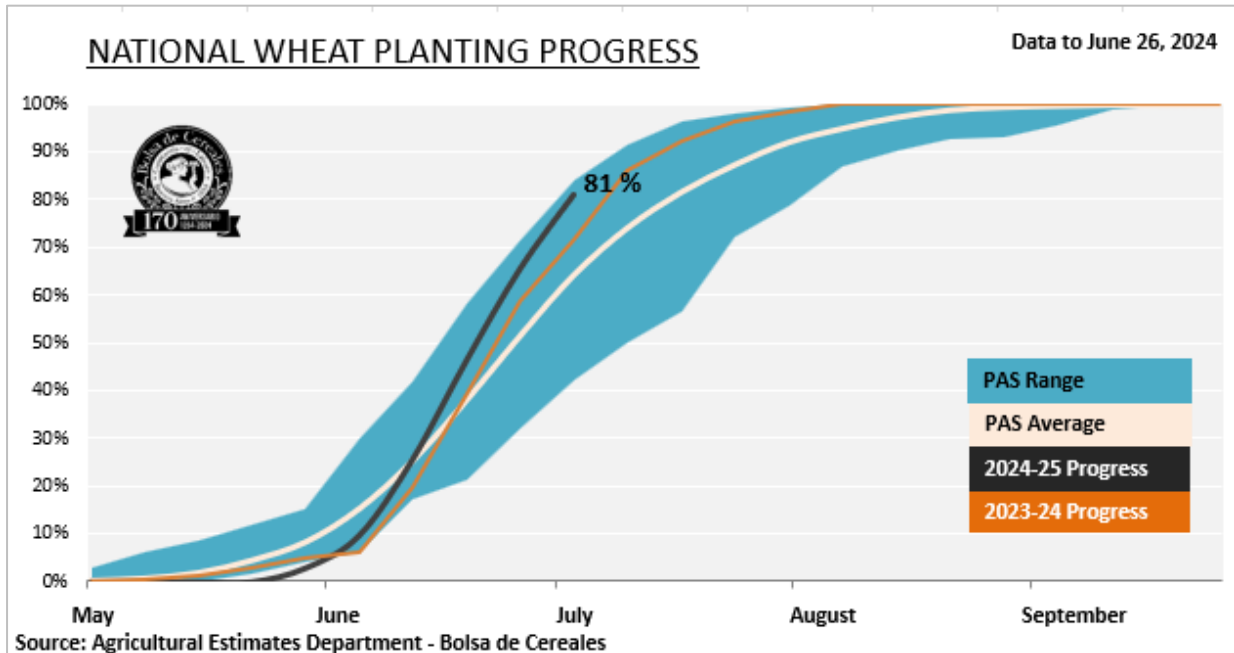
RECENT ADVERSE EVENTS



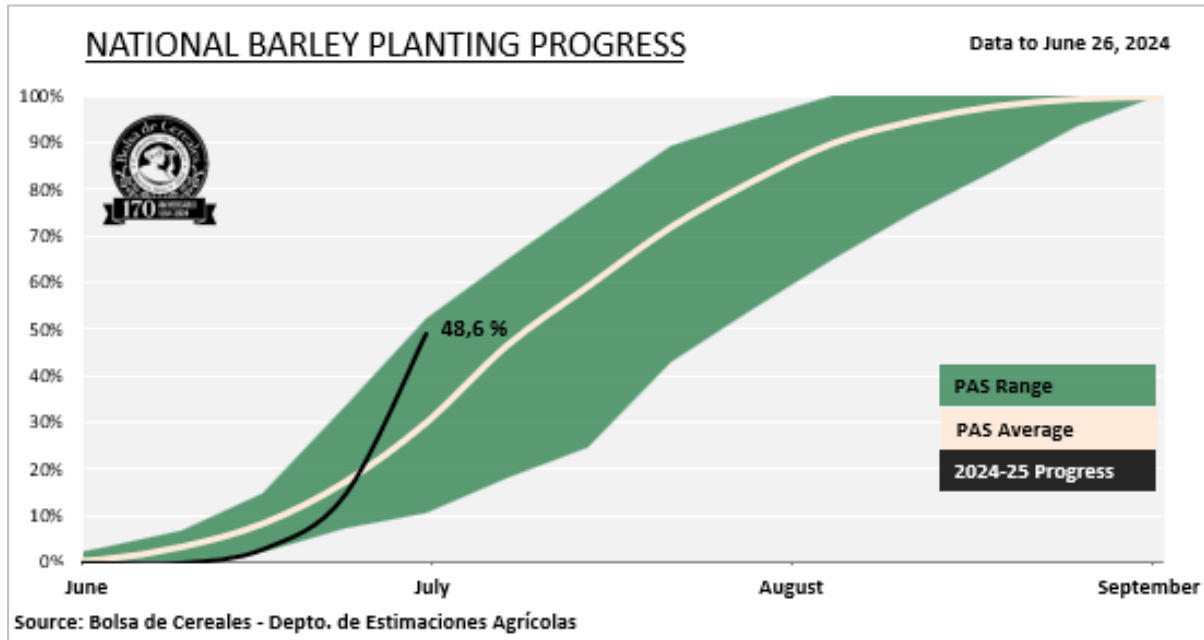
METHODOLOGY

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.

WHEAT



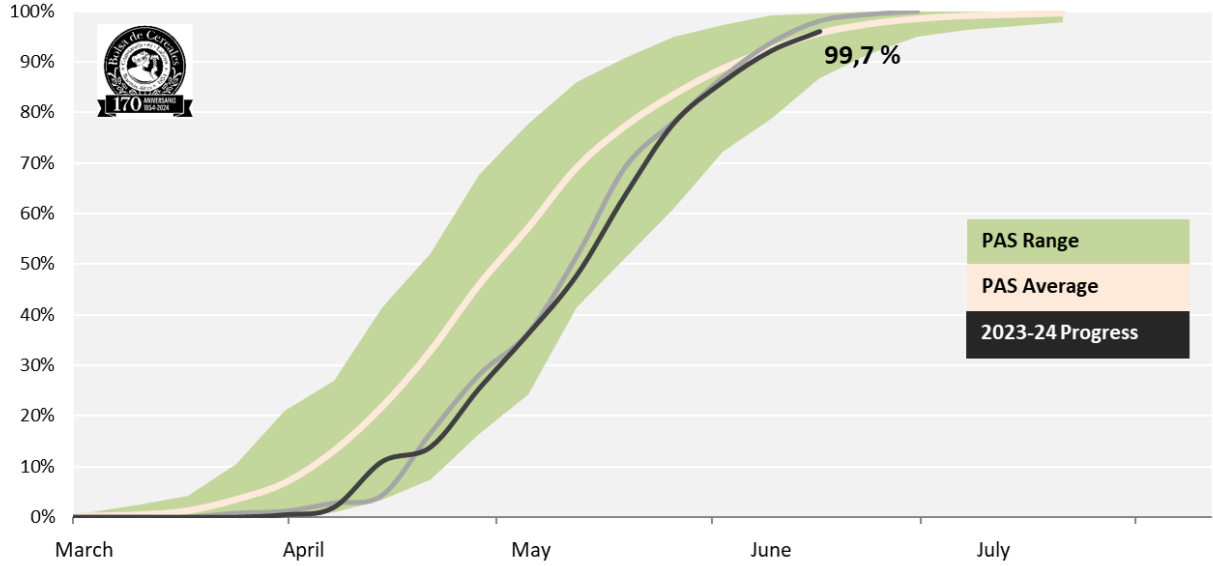
BARLEY



SOYBEAN

NATIONAL HARVEST PROGRESS OF SOYBEAN

Data to June 26, 2024

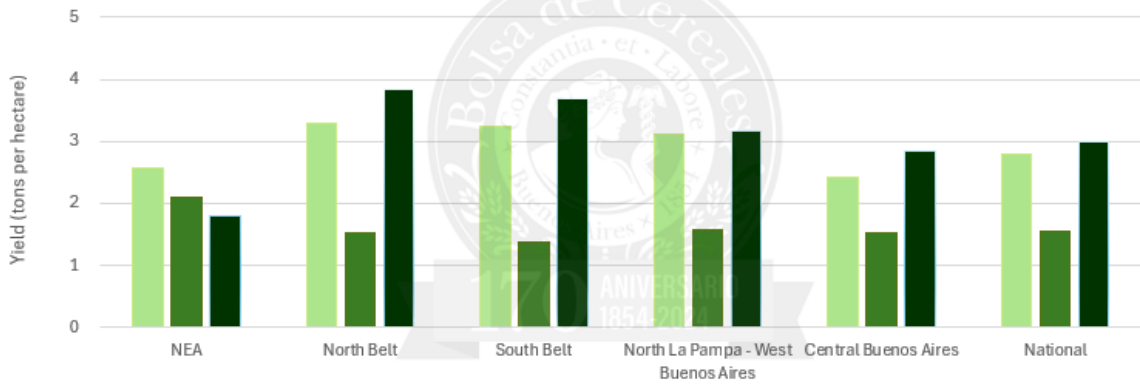


Source: Depto. Estimaciones Agrícolas - Bolsa de Cereales

Soybeans: Evolution of Regional Yield in Argentina

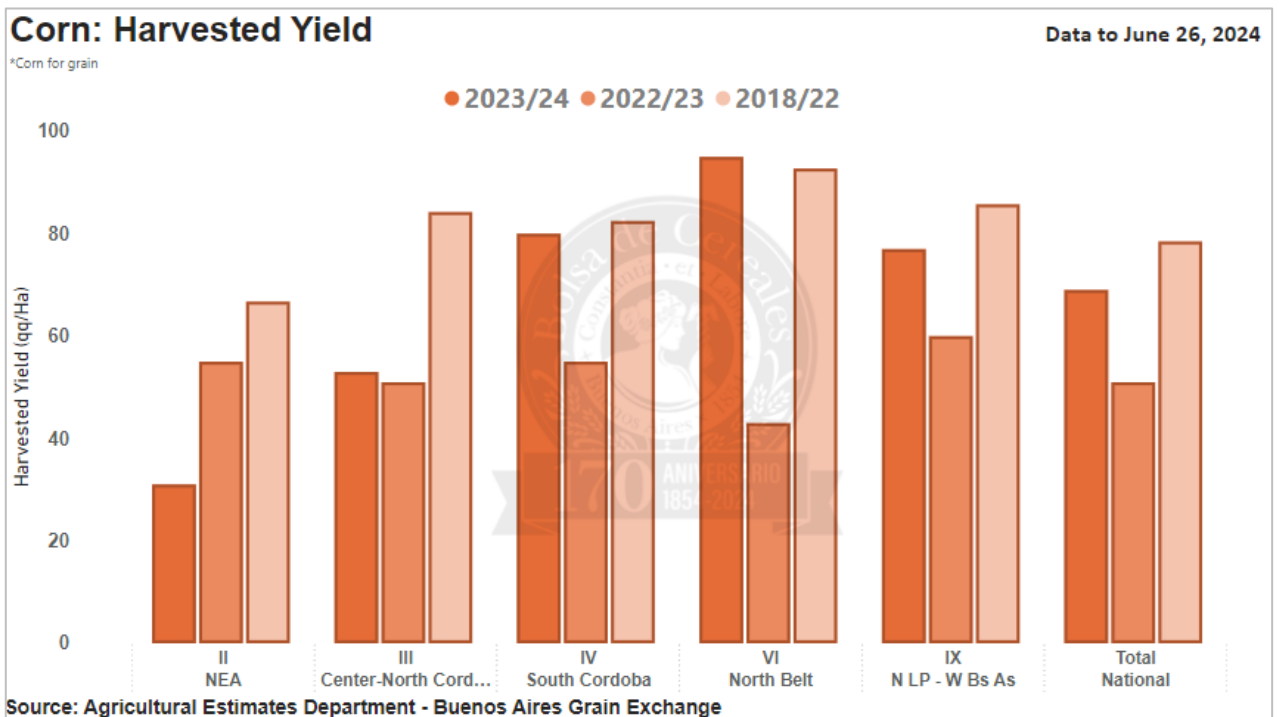
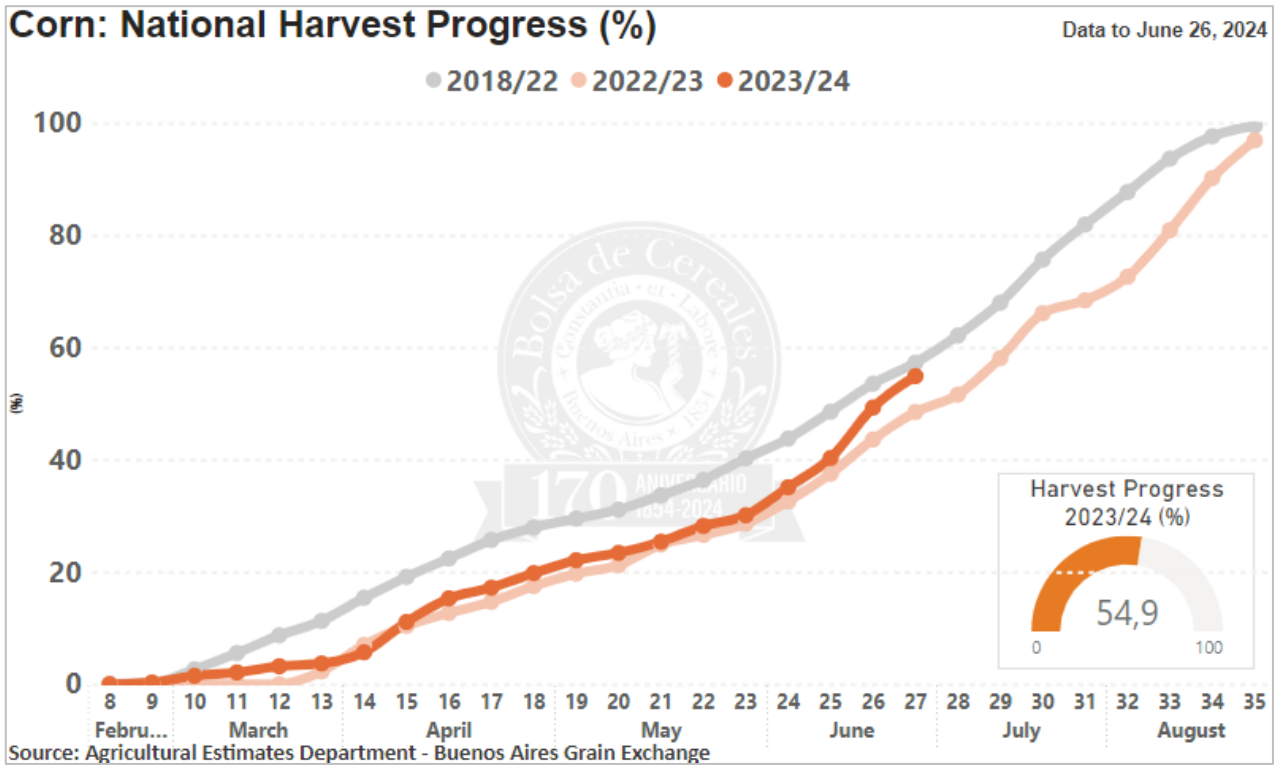
Data as of 06/26/2024

■ Average 2017/22 ■ 2022/23 ■ 2023/24



Source: Grain Exchange, Agricultural Estimates Department

CORN



Annex

WHEAT

2024/25 Season

Data to: June 26, 2024

Zone	Hectareage (Ha)		Percentage Planted (%)	Hectares Planted
	2023/24	2024/25		
I NWA	280.000	280.000	100,0	280.000
II NEA	384.000	419.000	100,0	419.000
III NCnt Cba	345.000	449.000	100,0	449.000
IV S Cba	218.000	229.000	81,0	185.490
V NCnt SFe	462.000	508.000	89,7	455.727
VI North Belt	592.000	640.000	90,9	581.824
VII South Belt	632.000	683.000	85,7	585.536
VIII ECnt ER	525.000	552.000	63,5	350.520
IX N LP-W BA	375.000	394.000	79,3	312.403
X Cnt BA	418.000	418.000	68,8	287.375
XI SW BA-S LP	709.000	730.000	75,8	553.559
XII SE BA	871.000	906.000	63,3	573.770
XIII SL	11.000	11.000	84,0	9.240
XIV Cuenca Sal	55.000	58.000	65,0	37.700
XV Others	23.000	23.000	100,0	23.000
TOTAL	5.900.000	6.300.000	81,0	5.104.143

BARLEY

2024/25 Season

Data to: June 26, 2024

Zone	Hectareage (Ha)		Percentage Planted (%)	Hectares Planted	
	2023/24	2024/25			
I	NWA	-	-	-	
II	NEA	-	-	-	
III	NCnt Cba	6.000	6.000	70,0	4.200
IV	S Cba	7.000	7.000	67,0	4.690
V	NCnt SFe	4.000	4.000	65,0	2.600
VI	North Belt	15.000	15.000	57,0	8.550
VII	South Belt	50.000	50.000	61,0	30.500
VIII	ECnt ER	6.000	6.000	41,0	2.460
IX	N LP-W BA	135.000	170.000	45,0	76.500
X	Cnt BA	130.000	130.000	41,0	53.300
XI	SW BA-S LP	359.000	370.000	47,0	173.900
XII	SE BA	526.000	530.000	51,0	270.300
XIII	SL	-	-	-	-
XIV	Cuenca Sal	12.000	12.000	41,0	4.920
XV	Others	-	-	-	-
TOTAL		1.250.000	1.300.000	48,6	631.920

SOYBEAN

2023/24 Season

Data to: June 26, 2024

Zone	Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)	
	Sown	Lost	Harvestable					
I	NWA	1.115.200	25.000	1.090.200	100,0	1.090.200	26,9	2.933.394
II	NEA	1.724.100	131.000	1.593.100	100,0	1.593.100	17,9	2.850.998
III	NCnt Cba	1.695.800	39.500	1.656.300	100,0	1.656.300	26,8	4.438.914
IV	S Cba	1.659.600	32.000	1.627.600	100,0	1.627.600	32,5	5.291.724
V	NCnt SFe	1.060.700	23.400	1.037.300	100,0	1.037.300	28,3	2.938.825
VI	North Belt	2.288.200	22.500	2.265.700	100,0	2.265.700	38,5	8.726.767
VII	South Belt	2.395.200	23.000	2.372.200	100,0	2.372.200	36,9	8.746.686
VIII	ECnt ER	1.047.900	15.100	1.032.800	100,0	1.032.800	28,1	2.905.839
IX	N LP-W BA	2.116.700	32.800	2.083.900	100,0	2.083.900	31,6	6.594.932
X	Cnt BA	782.000	16.935	765.065	97,2	743.932	28,3	2.107.071
XI	SW BA-S LP	389.700	21.698	368.002	98,3	361.800	21,4	775.170
XII	SE BA	549.100	14.500	534.600	96,3	514.590	20,3	1.043.978
XIII	SL	224.000	11.700	212.300	100,0	212.300	22,0	466.125
XIV	Cuenca Sal	173.800	5.730	168.070	96,1	161.580	26,3	425.020
XV	Others	78.000	2.700	75.300	100,0	75.300	18,9	142.089
TOTAL		17.300.000	417.563	16.882.437	99,7	16.828.602	29,9	50.387.534

CORN

2023/24 Season

Data to: June 26, 2024

Zone	Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
	Sown	Lost	Harvestable				
I NWA	472.400	15.500	456.900	37,0	169.053	37	625.245
II NEA	815.000	47.000	768.000	43,0	330.240	31	1.014.327
III NCnt Cba	1.116.000	50.000	1.066.000	40,8	435.345	53,0	2.306.730
IV S Cba	1.053.000	9.890	1.043.110	37,8	394.027	80,4	3.168.349
V NCnt SFe	292.000	77.400	214.600	80,8	173.490	42,8	742.763
VI North Belt	675.000	18.400	656.600	82,1	538.944	95,0	5.120.519
VII South Belt	542.000	14.768	527.232	86,1	454.144	97,0	4.405.518
VIII ECnt ER	317.000	8.900	308.100	86,3	265.820	70,0	1.861.500
IX N LP-W BA	942.000	12.910	929.090	59,2	550.350	77,4	4.259.820
X Cnt BA	357.000	6.780	350.220	61,7	216.151	68,2	1.473.905
XI SW BA-S LP	215.600	3.350	212.250	42,4	89.935	53,4	479.911
XII SE BA	303.700	4.000	299.700	40,1	120.075	70,1	841.312
XIII SL	352.000	4.850	347.150	55,8	193.731	50,2	972.766
XIV Cuenca Sal	103.000	2.900	100.100	60,5	60.553	71,3	431.967
XV Others	44.300	800	43.500	59,0	25.665	47	119.446
TOTAL	7.600.000	277.448	7.322.552	54,9	4.017.522	69,3	27.824.079

Photo gallery

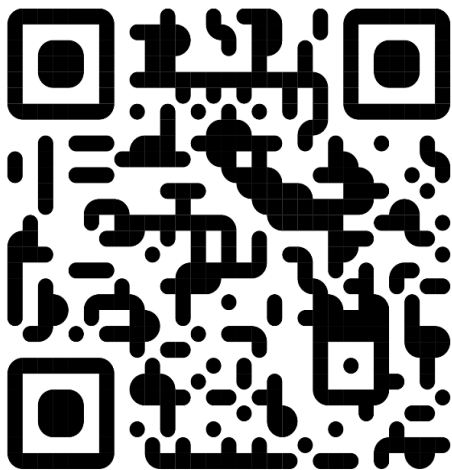




Wheat planting. Carlos Tejedor, Buenos Aires. (06/26/2024). Courtesy of: Lic. Dante A. Garciandía.



Wheat planting. Carlos Tejedor, Buenos Aires. (06/26/2024). Courtesy of: Lic. Dante A. Garciandía.



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