CONTROLUNION

AUGUST 2024

AGRI MARKET REPORT

We are the trusted expert that will help you boost your business through sustainable solutions.

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Market News

According to the International Grains Council's August 2024 Global Market Report (IGC GMR), production of global grains —including rice—is expected to see a marginal increase of 0.7% to 2375 MMT for 2024/25. However, global trade is forecast to decline by 7.7% to 419 MMT, while consumption or use will see a slight increase of 0.26% to 2321 MMT, and ending stocks are projected to fall by 1% to 581 MMT. This balance clearly indicates a marginal increase in global production and consumption, and even shaper reductions in trade and ending stocks. (Table 4).

Currently, the Northern Hemisphere harvest for the first split of 2024/25 is underway, while planting in the Southern Hemisphere has just begun and will be completed at the end of the cycle. Thus, global harvest of wheat, corn, and other minor crops accounting for the largest volume is nearly completed. In contrast, the Southern Hemisphere faces uncertainties regarding planting due to low prices and climatic conditions, which are often a source of forecasting errors each season. Soybeans are the region's principal crop, representing 55% of global volume. This crop has experienced the most significant growth in recent cycles, resulting in a clear oversupply amidst a global context where other grains are facing productivity challenges. Thus, uncertainties persist in the market, and prices play a significant role. It is worth highlighting the August 2024 IGC indicators for global soybean supply and demand for the 2024/25 season: production is up by 7% to 419 MMT, trade is up by 2.3% to 177 MMT, use or consumption is up by 5.7% to 406 MMT, and ending stocks are up by 21% to 82 MMT. The market is forecasting soybean prices in Chicago to fall below USD 400/ton, a 14-year low. This could reduce planting and production in the Southern Hemisphere in the last split of 2024/25.

Market News

The grain market is currently experiencing stagnation in trade and limited global growth due to worldwide conflicts, such as wars and trade sanctions, which have generally depressed global trade.

In the last half of July /16-30, 2024), the prices for nearby September 2024 contracts on the Chicago market showed an increase due to rising demand, leading to higher prices for wheat, corn, soybeans, and oils. **Soybean** gained USD 16 to USD 361/ton, **soybean oil** closed USD 70 higher at USD 951/ton, and **soybean meal** gained USD 9 to USD 344/ton. **Corn** closed USD 3 higher at USD 149/ton. Chicago **wheat** rose by USD 8 to USD 196/ton while Kansas wheat settled USD 5 higher at USD 203/ton. In turn, **vegetable oils** -on average-rose by USD 53 to USD 1039/ton.

PRODUCTION ESTIMATES

CROP	CROP YEAR	SOWN AREA	YIELD	PRODUCTION
SORGHUM	2023 / 2024	950.000	-	3.000.000
	2022 / 2023	950.000	29.00	2.500.000
BARLEY	2024 / 2025	1.300.000	-	5.100.000
	2023 / 2024	1.250.000	42.80	5.000.000
SOYBEAN	2023 / 2024	17.300.000	29.90	50.500.000
	2022 / 2023	16.200.000	15.00	23.000.000
SUN FLOWER	2023 / 2024	1.850.000	20.20	3.600.000
	2022 / 2023	2.350.000	20.00	4.600.000
WHEAT	2024 / 2025	6.300.000	-	18.100.000
	2023 / 2024	5.900.000	28.40	15.100.000
MAIZE	2023 / 2024	7.600.000	-	46.500.000
	2022 / 2023	7.600.000	50.00	34.000.000

Source: La Bolsa de Cereales.

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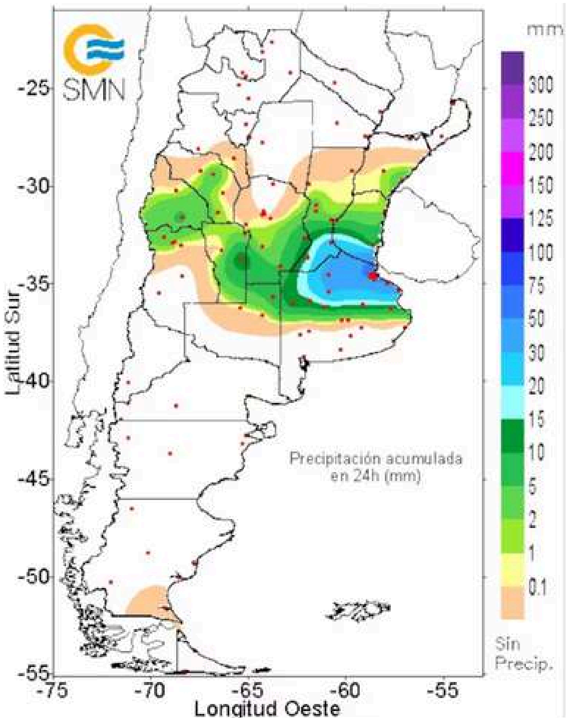
Crops Information

Wheat

The rains over the weekend in the northern part of Buenos Aires province, southern Santa Fe, and central and southern Entre Ríos have significantly improved the outlook for wheat crops, allowing fertilization tasks to be carried out in fields that are currently in the tillering and stem elongation stages. In central and northern Córdoba and parts of La Pampa, where no significant precipitation occurred or it was minimal, the fields show little development.



Corn

National estimates continue to show a total of 46,500,000 tons, with some specific fields still to be harvested once ground conditions and machinery availability permit.

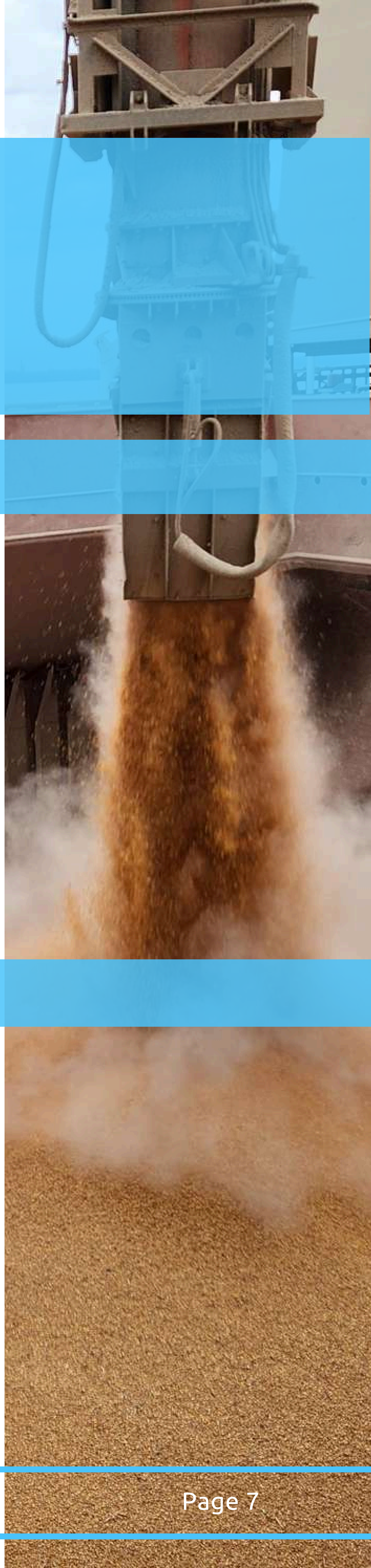
Sorghum

With a yield of 3,000,000 tons nationwide, the harvest is considered complete.

Sunflower

Estimates indicate an intention to plant just under 2,000,000 hectares. Planting is progressing slowly, depending on soil moisture, especially in NOA, central and northern Santa Fe, and Entre Ríos.

Quality Statistics



Argentine Maize

Grade 1	Grade 2
12 %	88 %

Analysis	Average
Test Weight	74.63 kg/hl
Damaged Grain	2.46 %
Broken Kernels	1.17 %
Moisture	14.1 %

Argentine Soybean

Analysis	Average
Oil	20.2 %
Crude protein (Nx6.25)	32.42 %
Foreign Matter	0.38 %
Moisture	13.3 %
Total Damaged Kernels	1.70 %
Broken and/or split kernels	10.79 %

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Quality Statistics

By-Products

Analysis	SBM H	SFP H	SBHP
Protein	46.48 %	35.68 %	10.26 %
Oil	1.5 %	1.8 %	1.9 %
Fibre	3.6 %	15.8 %	35.0 %
Moisture	12.1 %	9.8 %	11.6 %

Oils

Analysis	SBO	SFO
FFA	0.80 %	1.60 %
Lecithin	0.0198 %	-
Impurities	0.02 %	0.02 %
Moisture	0.08 %	0.11 %

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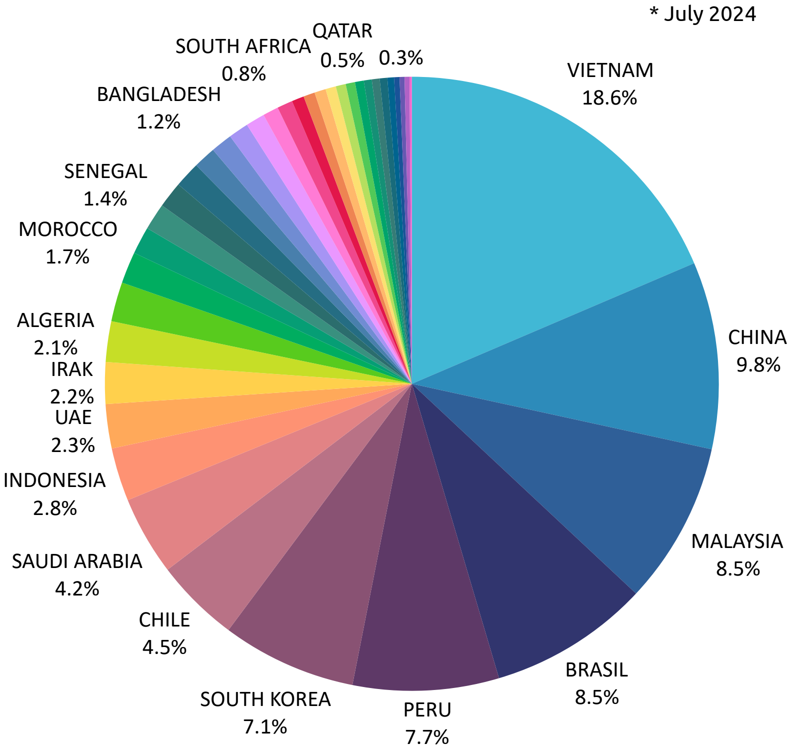
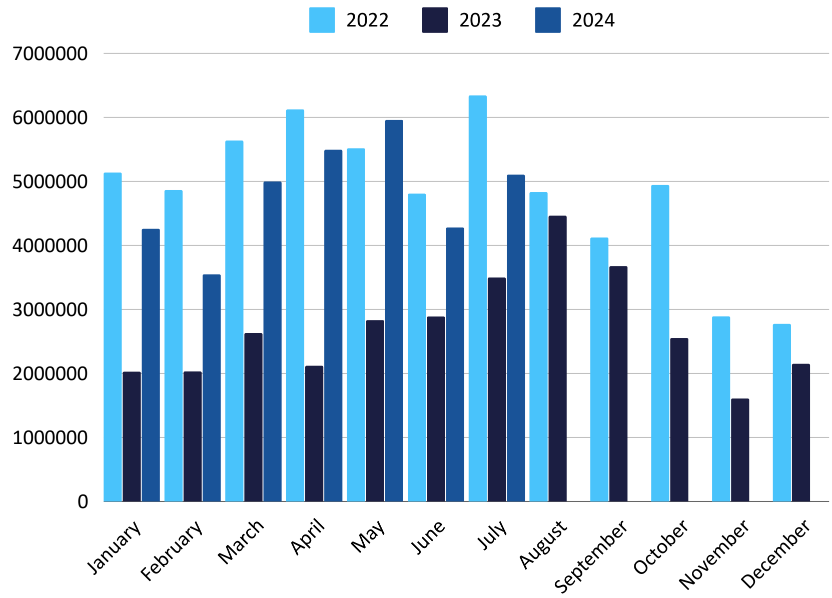
Exports - grains

DESTINATION	TOTAL
VIETNAM	948,513
CHINA	502,801
MALAYSIA	436,286
BRASIL	431,465
PERU	392,372
SOUTH KOREA	361,850
CHILE	227,677
SAUDI ARABIA	212,623
INDONESIA	143,116
UAE	118,945
IRAK	111,716
ALGERIA	109,266
JAPAN	105,910
MOROCCO	84,880
PHILIPPINES	73,710
SENEGAL	72,134
VENEZUELA	70,358
YEMEN	69,341
BANGLADESH	60,332
NIGERIA	57,840
TAIWAN	53,912
OMAN	51,290
SOUTH AFRICA	42,070
KUWAIT	41,770
NICARAGUA	33,000
GUATEMALA	30,757
RUSSIA	30,642
COLOMBIA	28,004
ANGOLA	26,800
QATAR	25,120
POLAND	23,600





Year	January	February	March	April	May	June	July	August	September	October	November	December
2022	5,138,857	4,866,409	5,639,128	6,125,782	5,518,173	4,809,674	6,344,427	4,834,698	4,124,317	4,945,311	2,892,369	2,775,059
2023	2,028,241	2,032,203	2,632,275	2,120,830	2,833,166	2,890,212	3,499,422	4,465,176	3,677,487	2,553,852	1,609,118	2,151,264
2024	4,260,048	3,548,762	4,999,551	5,495,150	5,960,791	4,280,653	5,106,015					

Source: Ministry of Economy

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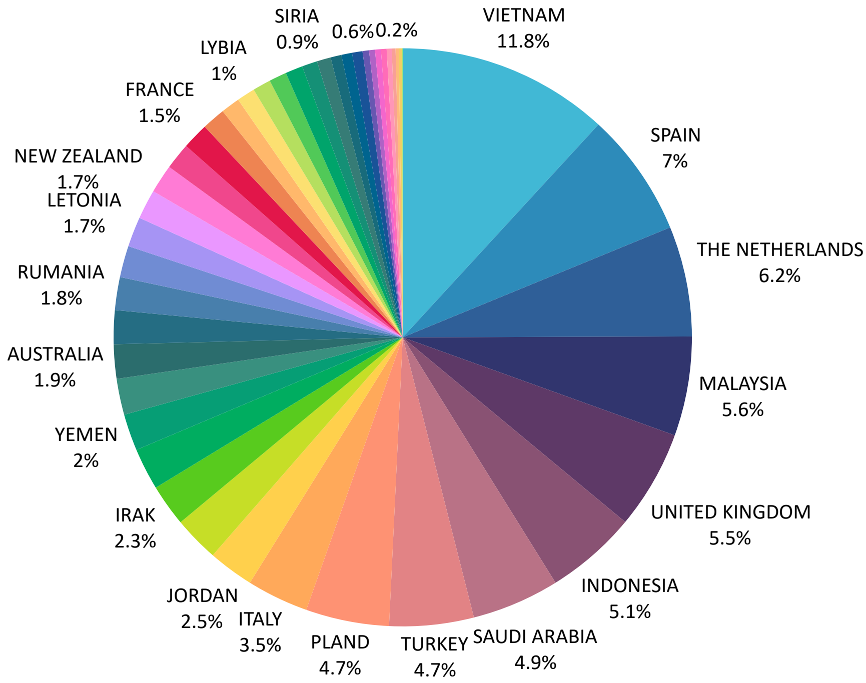
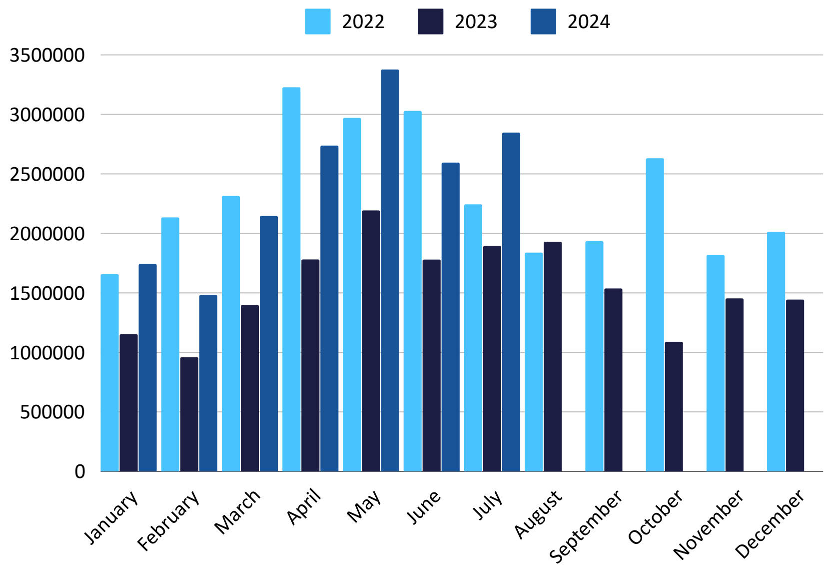
Exports - By-Products

DESTINATION	TOTAL
VIETNAM	336,895
SPAIN	198,137
THE NETHERLANDS	175,418
MALAYSIA	158,089
UNITED KINGDOM	157,267
INDONESIA	145,527
SAUDI ARABIA	139,546
TURKEY	134,221
PLAND	132,697
ITALY	98,252
JORDAN	72,485
GREECE	72,356
IRAK	66,742
ALGERIA	66,637
YEMEN	58,330
MOROCCO	57,500
AUSTRALIA	54,512
ECUADOR	53,718
RUMANIA	52,426
UAE	50,128
LETONIA	47,675
NEW ZEALAND	47,068
BRASIL	45,590
PERU	42,189
FRANCE	41,960
PHILIPPINES	37,268
LEBANON	30,183
LYBIA	29,026
IRELAND	28,867
CHILE	27,940

* July 2024





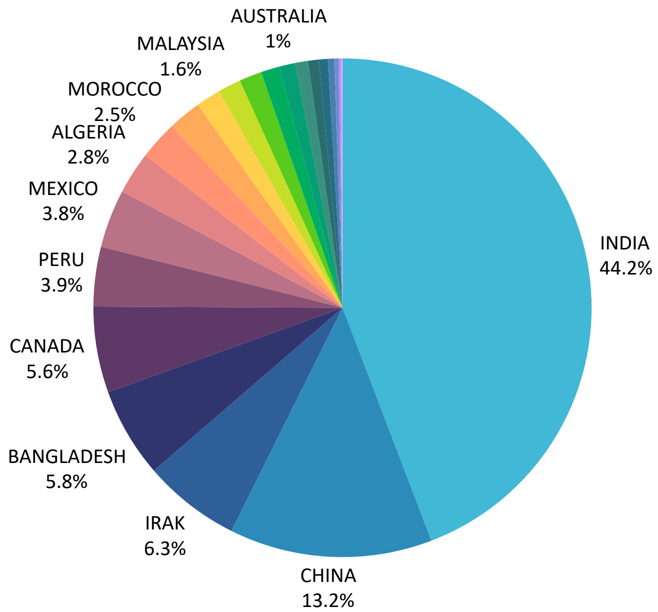
Year	January	February	March	April	May	June	July	August	September	October	November	December
2022	1,657,355	2,134,512	2,314,012	3,227,876	2,970,726	3,029,546	2,243,995	1,838,687	1,934,574	2,631,287	1,819,305	2,014,185
2023	1,153,299	959,243	1,398,503	1,781,134	2,193,091	1,780,080	1,895,201	1,929,683	1,537,326	1,089,288	1,453,866	1,443,903
2024	1,743,007	1,482,722	2,145,986	2,737,887	3,377,318	2,594,990	2,847,270					

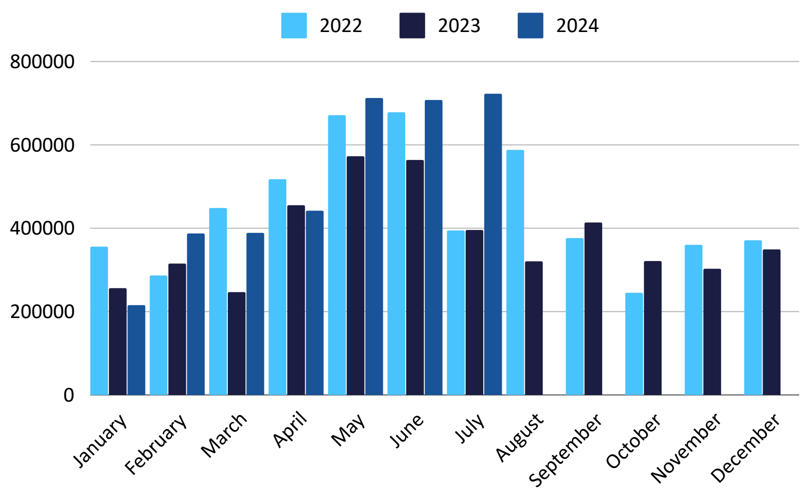
Source: Ministry of Economy

Exports - Oils

* July 2024

DESTINATION	TOTAL
INDIA	319,415
CHINA	95,178
IRAK	45,600
BANGLADESH	42,123
CANADA	40,317
PERU	27,900
MEXICO	27,299
ALGERIA	19,938
MOROCCO	18,000
MOZAMBIQUE	15,668
MALAYSIA	11,647
GUATEMALA	10,840
DOMINICAN REPUBLIC	10,570
SOUTH KOREA	8,752
AUSTRALIA	7,500
UAE	6,000
ANGOLA	5,000
OMAN	4,200
ECUADOR	3,000
THE NETHERLANDS	2,000
HONDURAS	1,000
SPAIN	800





Year	January	February	March	April	May	June	July	August	September	October	November	December
2022	355,869	286,655	448,588	517,657	671,297	678,308	394,743	587,950	376,400	245,136	360,254	371,185
2023	256,223	315,222	246,713	455,204	572,766	563,831	395,786	320,652	413,791	321,302	302,773	349,223
2024	215,478	387,420	388,910	442,090	712,511	707,726	722,747					

Source: Ministry of Economy

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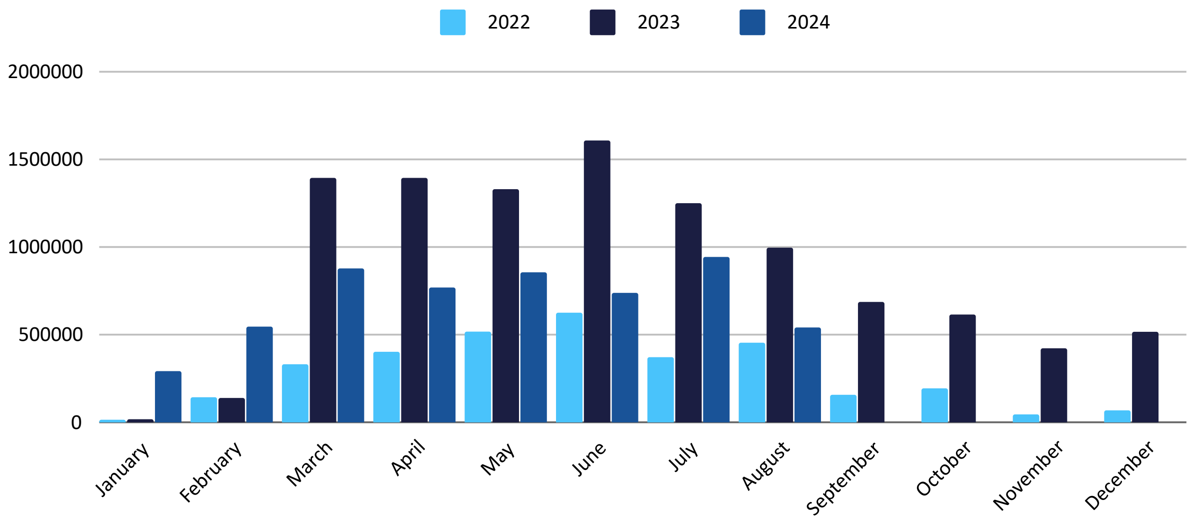
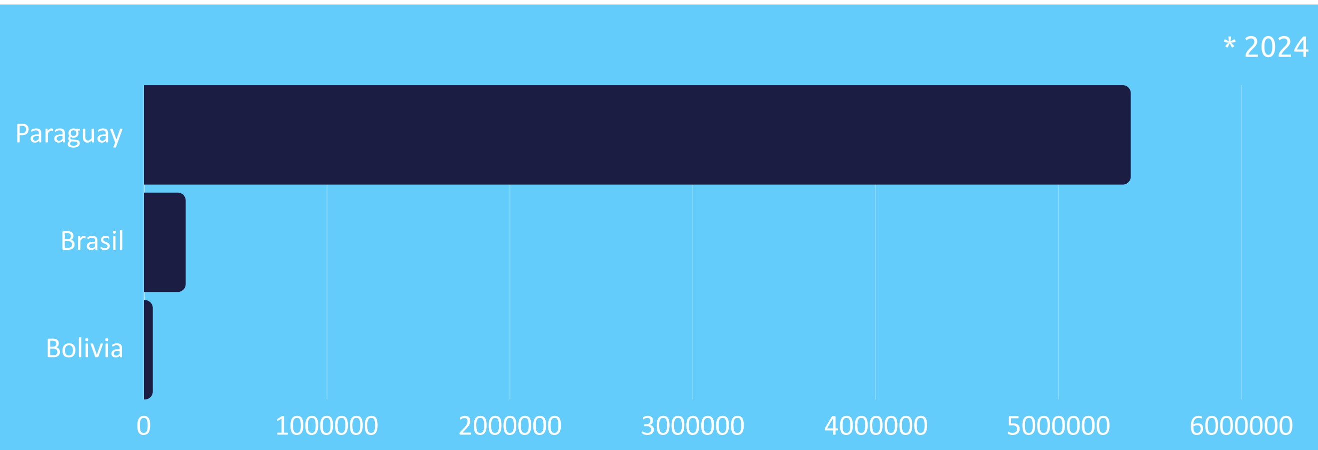
Soybean Imports Evolution

	Ene	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	14,437	142,833	331,075	402,140	517,230	625,221	371,449	453,990	156,797	193,517	44,913	67,963
2023	17,368	138,708	1,394,341	1,394,341	1,330,006	1,607,844	1,249,986	996,242	686,632	614,747	422,121	516,251
2024	291,864	545,776	877,804	768,929	855,625	738,307	943,316	540,921				



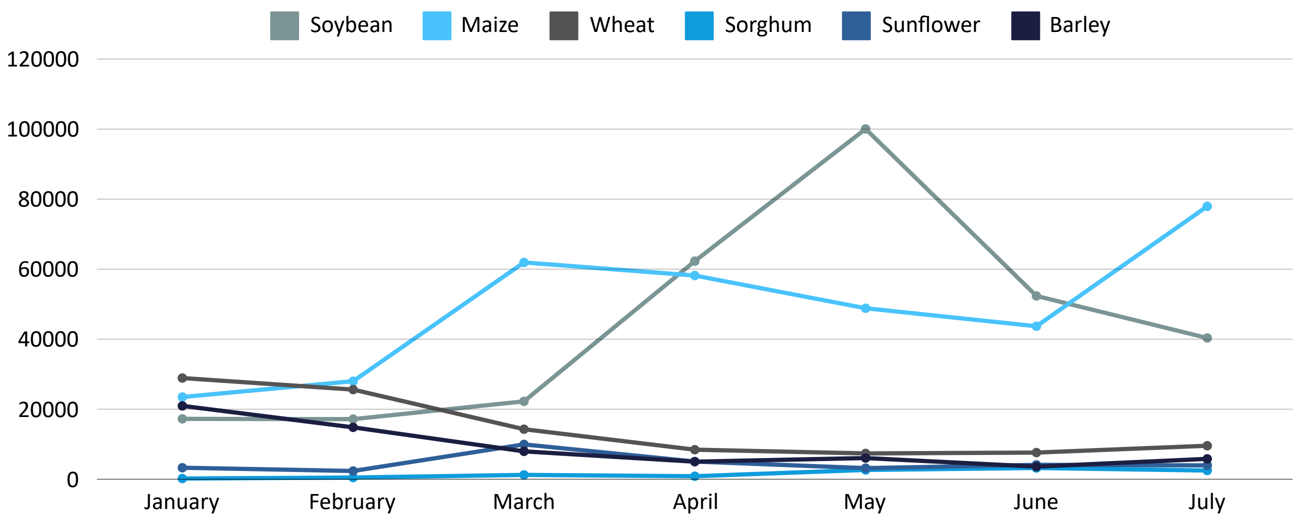


Source: SENASA

Entry of Trucks to Port Areas

	January	February	March	April	May	June	July	Accumulated 2024	Accumulated 2023 (1)	Var. Year
Soybean	17,249	17,168	22,252	62,292	100,057	52,357	40,345	311,720	294,471	6%
Maize	23,492	28,009	61,921	58,186	48,843	43,699	77,948	342,098	318,606	7%
Wheat	28,910	25,612	14,296	8,447	7,383	7,619	9,571	101,838	72,928	40%
Sorghum	212	493	1,248	868	2,665	3,221	2,499	11,206	10,994	2%
Sunflower	3,292	2,367	9,953	5,067	3,174	4,114	3,963	31,930	28,638	11%
Barley	20,962	14,829	7,974	5,020	6,058	3,607	5,826	64,276	43,314	48%
Total	94,117	88,478	117,644	139,880	168,180	114,617	140,152	888,603	794,486	12%

(1) Cumulative truck arrivals for the same period of the previous year.



Source: Ministry of Economy

Waiting Time

Port	Terminal	Waiting Time
DIAMANTE	PUERTO DIAMANTE S.A.	0
SANTA FE	SANTA FE	0
SAN LORENZO	USINAL.J. DE SAN MARTIN	0
SAN LORENZO	RENOVA (NORTH BERTH)	7
SAN LORENZO	RENOVA (SOUTH BERTH)	4
SAN LORENZO	DREYFUS TIMBUES	2
SAN LORENZO	COFCO INTL. NORTH BERTH (EX NOBLE)	0
SAN LORENZO	COFCO INTL. SOUTH BERTH (EX NOBLE)	2
SAN LORENZO	A.C.A. TIMBUES	0
SAN LORENZO	A.G.D. TIMBUES	0
SAN LORENZO	PROFERTIL TERMINAL	0
SAN LORENZO	ALIANZA G2	0
SAN LORENZO	TRANSHIPPING ROADS	0
SAN LORENZO	MINERA ALUMBRERA	0
SAN LORENZO	TERMINAL 6 (N) NORTH BERTH	3
SAN LORENZO	TERMINAL 6 (S) SOUTH BERTH	4
SAN LORENZO	ARAUCO ARGENTINA (EX ALTO PARANA)	0
SAN LORENZO	QUEBRACHO	4
SAN LORENZO	T.F.A. (TERMINAL DE FERTILIZANTES ARGENTINOS) EX MOSAIC	0
SAN LORENZO	COFCO INTL PGSM NORTH BERTH (EX NIDERA FERTILIZANTES)	0
SAN LORENZO	COFCO INTL PGSM SOUTH BERTH (EX NIDERA)	4
SAN LORENZO	EL TRANSITO (ADM AGRO)	0
SAN LORENZO	PAMPA	0
SAN LORENZO	DEMPA	0
SAN LORENZO	CHACABUCO	0
SAN LORENZO	YPF FLUVIAL SAN LORENZO	0
SAN LORENZO	A.C.A.	0
SAN LORENZO	NOURYON (EX AKZO NOBEL)	0
SAN LORENZO	VICENTIN	9
SAN LORENZO	SAN BENITO	9
ROSARIO	TERMINAL PUERTO ROSARIO (OPEN BERTH)	0
ROSARIO	UNIT VI	0
ROSARIO	UNIT VII	2
ROSARIO	CARGILL VILLA GOBERNADOR GALVEZ	4
ROSARIO	CARGILL PUNTA ALVEAR	1
ROSARIO	DREYFUS DRY CARGO TERMINAL	3
ROSARIO	DREYFUS VEGOIL TERMINAL	0
ROSARIO	ADM AGRO ARROYO SECO	5

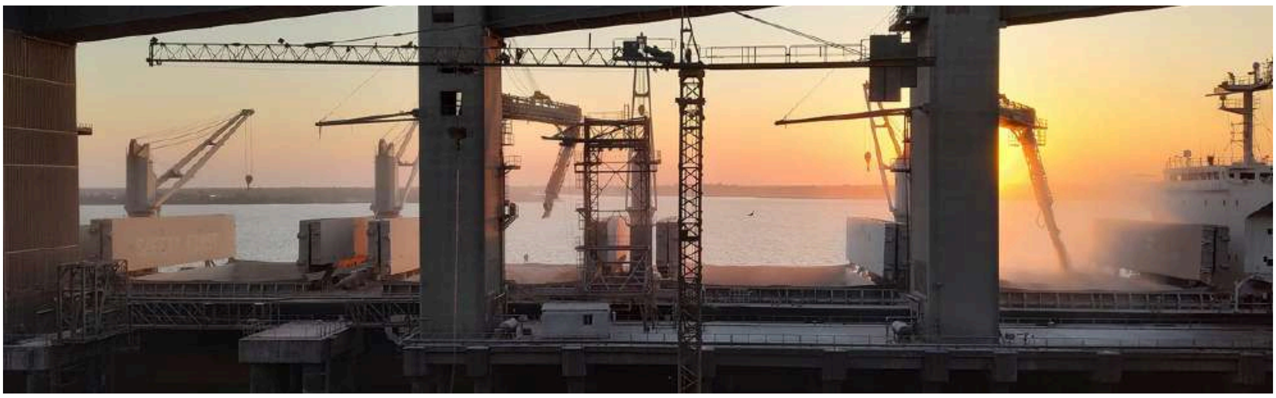
Waiting Time

VILLA CONSTITUCION	SERVICIOS PORTUARIOS (UNIT 2)	0
VILLA CONSTITUCION	COASTAL BERTH	0
VILLA CONSTITUCION	ACINDAR S.A. (COMMERCIAL)	0
VILLA CONSTITUCION	ACINDAR S.A. (IRON ORE)	0
SAN NICOLAS	NEW PORT	4
SAN NICOLAS	ELEVATOR PIER S.A.	0
SAN NICOLAS	CENTRAL TERMICA	2
SAN NICOLAS	TERNIUM (EX-SIDERAR (COMMERCIAL PIER)	2
SAN NICOLAS	TERNIUM (EX-SIDERAR (COAL PIER)	0
SAN NICOLAS	TERNIUM (EX SIDERAR S.A.I.C. (IRON ORE PIER)	0
RAMALLO	BUNGE FERTILIZERS	0
RAMALLO	BUNGE TERMINAL	2
RAMALLO	GLENCORE XSTORAGE TERMINAL	0
SAN PEDRO	ELEVATOR PIER	1
SAN PEDRO	PIERHEAD ELEVATOR	0
IBICUY	TRANSHIPMENT AREA	0
LIMA	DELTA DOCK	0
DEL GUAZU	TERMINAL DEL GUAZU	0
DEL GUAZU	RIO PARANA GUAZU	0
ZARATE	ZARATE PORT	0
ZARATE	VITCO	0
ZARATE	TZ	0
ZARATE	ATZ	0
ZARATE	TERMINAL LAS PALMAS	0
CAMPANA	TENARIS-SIDERCA	0
CAMPANA	EUROAMERICA	3
CAMPANA	DEPSA	0
CAMPANA	PANAMERICAN ENERGY (EX AXION ENERGY)	0
CAMPANA	MARIPASA	0
CAMPANA	TCC (EX POBATER - EX RHASA)	0
CAMPANA	CARBOCLOR	0
CAMPANA	ODFJELL TAGSA	0
CAMPANA	TAJIBER	0
CAMPANA	PETROMINING	0
ESCOBAR		0
BUENOS AIRES	TERBASA	0
BUENOS AIRES	DOCK SUD	0
MAR DEL PLATA		0
NECOCHEA	BERTH 1 OPEN QUAY	3
NECOCHEA	BERTH 3 ELEVATOR A.C.A.	2

Waiting Time

NECOCHEA	BERTH 4 / 5	3
NECOCHEA	BERTH 6	0
NECOCHEA	BERTH 10	0
NECOCHEA	BERTH 12	0
BAHIA BLANCA	TERMINAL BAHIA BLANCA	1
BAHIA BLANCA	ADM AGRO	1
BAHIA BLANCA	CARGILL TERMINAL	2
BAHIA BLANCA	DREYFUS TERMINAL	3
BAHIA BLANCA	VITERRA TERMINAL (EX OMHSA)	1
BAHIA BLANCA	GALVAN PIER 5	0
BAHIA BLANCA	PROFERTIL TERMINAL	0
BAHIA BLANCA	PUNTA CIGUENA	0
NUEVA PALMIRA(R.O.U.)	NAVIOS TERMINAL	0
NUEVA PALMIRA(R.O.U.)	TGU TERMINAL/ANP NORTH	0
NUEVA PALMIRA(R.O.U.)	ANP SOUTH	0
NUEVA PALMIRA(R.O.U.)	ONTUR TERMINAL	0
NUEVA PALMIRA(R.O.U.)	ONTUR TERMINAL /INTERNAL PIER	0
MONTEVIDEO (R.O.U)	PIER 1-2	0
MONTEVIDEO (R.O.U)	PIER 3-4-5	0
MONTEVIDEO (R.O.U)	PIER 6-7	2
MONTEVIDEO (R.O.U)	PIER 8-9	0
MONTEVIDEO (R.O.U)	PIER B	0
MONTEVIDEO (R.O.U)	PIER 10-11	0
MONTEVIDEO (R.O.U)	PIER C	2
MONTEVIDEO (R.O.U)	TGM TERMINAL	0
MONTEVIDEO (R.O.U)	LA TEJA TERMINAL	1
MONTEVIDEO (R.O.U)	UPM TERMINAL	2

Source: NABSA S.A.



Draft Situation and Forecast

Paraná River:

In Brazil, low water levels persist with no significant rainfall over the past week, and a continued deficit is expected. The inflow to Itaipú remains low, with slight fluctuations but still below normal levels. Discharges from Itaipú are also low but show a minor increase. The Paraguayan-Argentine stretch of the Paraná River shows low water levels with some slight increases. At Yacyretá, inflows and discharges remain low, with no significant changes anticipated.

Iguazú River:

The flow in the Iguazú River remains in low-medium water levels, with a downward trend. The basin is expected to remain regulated with low-medium levels, potentially approaching minimum levels.

Paraguay River:

The Paraguay River continues to experience low water levels, mirroring the critical conditions seen in 2020/2021. The upper and middle sections of the river show a slight downward trend, with no significant improvements expected in the near term.
Uruguay River: The Uruguay River shows medium water levels, with minor fluctuations expected. The flow in the upper Uruguay is stable, while in the middle and lower sections, it is expected to remain regulated at medium levels, with a gradual stabilization trend.

Draft Levels

Port And Terminals		Max Permissible Draft		Suggested Arrival / Sailing Draft			
Port	Terminal - Berth	Feet		Meters	Feet		Meters
CONCEPCION DEL URUGUAY		25'03"	FW	7.25	FW	25'03"	7.70
SANTA FE		16'01"	FW	4.90	FW	16'01"	4.90
DIAMANTE		19'05"	FW	5.92	FW	19'05"	5.92
FORECAST FOR NEXT WEEK:	5 CM LESS FOR NEXT WEEK AS PER 'SUBSECRETARIA DE VIAS NAVEGABLES' INFO.						
	32 CM LESS FOR NEXT TWO WEEKS AS PER 'NATIONAL WATER INSTITUTE' INFO.						
SAN LORENZO	RENOVA	30'10"	FW	9.41	FW	30'10"	9.41
	DREYFUS TIMBUES	30'10"	FW	9.41	FW	30'10"	9.41
	COFCO INTL NORTH BERTH	30'10"	FW	9.41	FW	30'10"	9.41
	COFCO INTL SOUTH BERTH	30'10"	FW	9.41	FW	30'10"	9.41
	A.G.D. TIMBUES	30'10"	FW	9.41	FW	30'10"	9.41
	ACA TIMBUES	30'10"	FW	9.41	FW	30'10"	9.41
	MINERA ALUMBRERA	30'10"	FW	9.41	FW	30'10"	9.41
	TERMINAL 6 (NORTH/SOUTH)	30'10"	FW	9.41	FW	30'10"	9.41
	ARAUCO ARGENTIN	30'10"	FW	9.41	FW	30'10"	9.41
	QUEBRACHO	30'10"	FW	9.41	FW	30'10"	9.41
	ACA	30'10"	FW	9.41	FW	30'10"	9.41
	T.F.A. (EX MOSAIC)	29'02"	FW	8.89	FW	29'02"	8.89
	PAMPA ENERGIA BERTHING	8'09"	FW	2.69	FW	8'09"	2.69
	ACA	31'01"	FW	9.49	FW	31'01"	9.49
	COFCO INTL PGSM NORTH	31'08"	FW	9.65	FW	31'08"	9.65
	COFCO INTL PGSM SOUTH	31'08"	FW	9.65	FW	31'08"	9.65
	TRANSITO (ADM AGRO)	31'08"	FW	9.65	FW	31'08"	9.65
	PAMPA	31'08"	FW	9.65	FW	31'08"	9.65
	DEMPA						
	30'10"		FW	9.41	FW	30'10"	9.41
	AKZO NOBEL	31'08"	FW	9.65	FW	31'08"	9.65
	VICENTIN	'					
	SAN BENITO	31'08"	FW	9.65	FW	31'08"	9.65
ROSARIO (* *)	UNIT VI / VII	31'08"	FW	9.65	FW	31'08"	9.65
	TERMINAL PUERTO ROSARIO	31'08"	FW	9.65	FW	31'08"	9.65
	PIER H/J (FOR LDNG SUGAR)	31'08"	FW	9.65	FW	31'08"	9.65
	VILLA GOBERNADOR GALVEZ	31'08"	FW	9.65	FW	31'08"	9.65
	PUNTA ALVEAR	31'08"	FW	9.65	FW	31'08"	9.65

Draft Levels

ROSARIO	DREYFUS DRY CARGO TERMINAL	31'08"	FW	9.65	FW	31'08"	9.65
	DREYFUS VEGOIL	31'08"	FW	9.65	FW	31'08"	9.65
	ADM AGRO ARROYO SECO	31'08"	FW	9.65	FW	31'08"	9.65
VILLA CONSTITUCION	SERV PORT - ELEVATOR BERTH	25'04"	FW	7.74	FW	25'04"	7.74
	ACINDAR COMERCIAL(ACEVEDO)	26'00"	FW	7.94	FW	26'00"	7.94
	ACINDAR COMERCIAL (ACEVEDO) DISCH	26'00"	FW	7.94	FW	26'00"	7.94
	ACINDAR MINERAL (RAW MATERIALS)	32'01"	FW	9.79	FW	32'01"	9.79
SAN NICOLAS	NEW PORT	32'04"	FW	9.87	FW	32'04"	9.87
SAN NICOLAS	ELEVATOR BERTH	32'04"	FW	9.87	FW	32'04"	9.87
SAN NICOLAS	CENTRAL TERMICA - DISCHARGE	32'04"	FW	9.87	FW	32'04"	9.87
SAN NICOLAS	CENTRAL TERMICA - LOADING	32'04"	FW	9.87	FW	32'04"	9.87
SAN NICOLAS	TERNIUM (EX SIDERAR)- DISCHARGE	32'04"	FW	9.87	FW	32'04"	9.87
SAN NICOLAS	TERNIUM (EX SIDERAR) - LOADING	32'04"	FW	9.87	FW	32'04"	9.87
RAMALLO	BUNGE	32'10"	FW	10.02	FW	32'10"	10.02
RAMALLO	BUNGE FERTILIZERS	32'10"	FW	10.02	FW	32'10"	10.02
RAMALLO	XSTORAGE	32'10"	FW	10.02	FW	32'10"	10.02
SAN PEDRO/MAX L.O.A. 180 M		32'00"	FW	9.75	FW	32'00"	9.75
IBICUY		34'05"	FW	10.50	FW	34'05"	10.50
GUAZU	TERMINAL DEL GUAZU	34'05"	FW	10.50	FW	34'05"	10.50
LIMA	DELTA DOCK	34'05"	FW	10.50	FW	34'05"	10.49
LAS PALMAS	LAS PALMAS	34'05"	FW	10.50	FW	34'05"	10.49
Suggested Sailing Draft 10,49 M Fw, To Be Adjusted On The Spot, In Accordance With Expected Tide Height/Level When Vsl Is Under Loading And Nearing Loading Completion.							
CAMPANA	SIDERCA	32'00"	FW	9.75	FW	32'00"	9.75
	DEPSA	28'09"	FW	8.70	FW	28'09"	8.70
	AXION ENERGY (EX EXXON)	34'00"	FW	10.36	FW	34'00"	10.36
	MARIPASA	32'00"	FW	9.75	FW	32'00"	9.75
	CARBOCLOR (EX SOL PETROLEO)	32'00"	FW	9.75	FW	32'00"	9.75
	POBATER (EX RHASA)	32'00"	FW	9.75	FW	32'00"	9.75
	ODFJELL TAGSA	32'00"	FW	9.75	FW	32'00"	9.75
	PETROMINING	30'00"	FW	9.15	FW	30'00"	9.15

Draft Levels

BUENOS AIRES	TERBASA (NOT OPERATIVE)						
(DOCK SUD -TANKER BERTHS)	FLAMMABLE BASIN (*)(***)	23'11"	FW	7.30	FW	23'11"	7.30
	PROPANERO BASSIN	27'06"	FW	8.40	FW	27'06"	8.40
	SOUTH DOCK PIER 7 (*)	24'11"	FW	7.60	FW	24'11"	7.60
	SHELL PIER A (PRIMA)	31'00"	FW	9.45	FW	31'00"	9.45
	SHELL PIER A	29'10"	FW	9.10	FW	29'10"	9.10
	SHELL PIER B	31'06"	FW	9.60	FW	31'06"	9.60
LA PLATA	COPETRO (**)	30'00"	FW	9.14	FW	30'00"	9.14
	PIER 9	30'00"	FW	9.15	FW	30'00"	9.15
	YPF (*)	26'00"	FW	7.92	FW	26'00"	7.92
NECOCHEA	Pier 1 (OPEN BERTH) (*)	44'03"	BW	13.50	BW	44'03"	13.50
	Pier 3 (ACA TERMINAL) (*)	44'03"	BW	13.50	BW	44'03"	13.50
	Pier 4 / 5 TQQ (*)	44'03"	BW	13.50	BW	44'03"	13.50
	Pier 6 / 9 TQQ	41'99"	BW	12.80	BW	41'99"	12.80
	Pier 10 / 12 (OPEN BERTH)	40'68"	BW	12.40	BW	40'68"	12.40
BAHIA BLANCA	ADM AGRO (**)	41'01"	BW	12.50	BW	41'01"	12.50
	CARGILL TERMINAL (**)	45'00"	SW	13.72	SW	45'00"	13.72
	Pier Nº 5/6 (**) TBB	45'00"	SW	13.72	SW	45'00"	13.72
	Pier Nº 7/8 (**) TBB	33'00"	SW	10.06	SW	33'00"	10.06
	Pier Nº 9 (**) TBB	34'10"	SW	10.36	SW	34'05"	10.36
	PROFERTIL	45'00"	SW	13.72	SW	45'00"	13.72
	DREYFUS TERMINAL	45'00"	SW	13.72	SW	45'00"	13.72
	VITERRA (EX OMHSA) (GALVAN) TERMINAL PIER 2 / 3 (*)	45'00"	SW	13.72	SW	45'00"	13.72
	GALVAN PIER 5 (*)	42'00"	SW	12.80	SW	42'00"	12.80
MONTEVIDEO (URUGUAY)	PIER 6/7 OPEN BERTH	34'10"	SW	10.36	SW	34'05"	10.36
MONTEVIDEO (URUGUAY)	TERMINAL GRANELERA MTVD OBRINEL (TGM)UPM TERMINAL	34'00"	BW	10.37	BW	34'02"	10.40
NUEVA PALMIRA (URUGUAY)	NAVIOS /TGU /ONTUR (****)	39'04"	BW	12.00	BW	39'04"	12.00

Source: NABSA S.A.

Climate Perspective

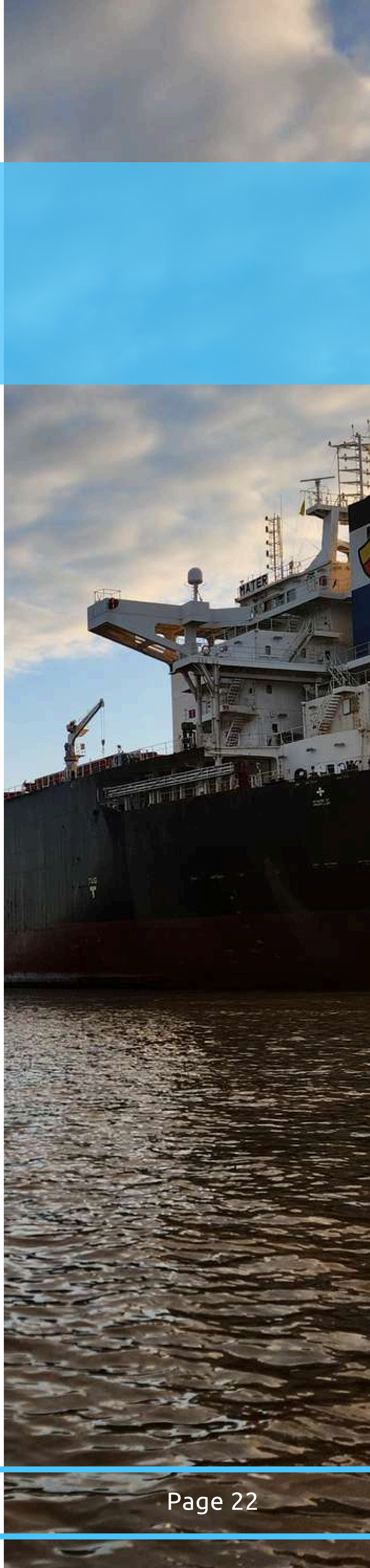
Week of August 5 to August 11, 2024

- **Temperatures:** Most of the country recorded temperatures below 3°C, with many areas dropping below 0°C. The lowest temperature was reported in La Quiaca (-10.8°C), followed by Santa Rosa de Conlara (-9.9°C). Maximum temperatures exceeded 30°C in much of the northern part of the country, with a high in Las Lomitas (34.9°C). The average weekly temperature did not show significant anomalies.
- **Precipitation:** The highest accumulations were concentrated in the NEA region and southern Buenos Aires, with maximums in Corrientes (65mm), Posadas (58mm), and Ituzaingó (55mm). In southern Buenos Aires, the highest records were in Tres Arroyos (50mm) and Bahía Blanca (41mm).

Week of August 19 to August 25, 2024

- **Temperatures:** Frosts were recorded in much of the country, with a minimum of -10.9°C in Malargüe. In the Pampas provinces, the lowest temperature was in Marcos Juárez (-4.7°C). The average weekly temperature was significantly below normal across much of the country.
- **Precipitation:** A frontal system brought rainfall exceeding 80mm to parts of central and eastern Chaco and Corrientes, with a maximum of 96mm in Corrientes and 91mm in Paso de los Libres. On the eastern coast of Buenos Aires, Punta Indio recorded 38mm and Villa Gesell 32mm.

Climate Perspective



Week of August 26 to September 1, 2024

- **Temperatures:** Frosts occurred in the Andean areas, Patagonia, and the Pampas region, with a minimum of -9.9°C in Maquinchao and -6.1°C in Bariloche. Maximum temperatures exceeded 30°C in the northern part of the country, with a high of 33.4°C in Iguazú. The average weekly temperature was normal, except in Santa Cruz, where it was significantly higher.
- **Precipitation:** A cyclogenesis caused accumulations of over 100mm in Buenos Aires (Villa Ortúzar 118mm). Nearby stations recorded over 50mm, including Punta Indio (75mm), La Plata (67mm), and Ezeiza (58mm). Other locations in Buenos Aires accumulated more than 40mm: Dolores 49mm, Junín 45mm, and Los Toldos 44mm. Outside Buenos Aires, the highest accumulation was in Rosario (24mm).

Source: Bolsa de Comercio de Rosario; Bolsa de Cereales de Buenos Aires; Servicio Meteorológico Nacional; Oficina de Riesgo Agropecuario; MAGyP

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