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Argentina

Oilseeds and Products

Lock-Up Report

2008

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Report Highlights:

Recent rains brought much needed moisture to a large part of Argentina's agricultural area and will allow for renewal of crop planting in the coming week -- which had largely halted due to the dry weather. Post increases the 2008/09 soybean planted area forecast to 18.2 million hectares, an increase of 10 percent over last year's level. Production is expected to reach 50.5 million tons as a result of the larger area, unchanged from USDA's official number. This increase in area is expected mainly due to an initial drop in planted area for corn and sunflowers due to high input costs and low prices, in addition to some replanting of lost wheat, corn, and sunflower area with soybeans due to drought. Post lowers its 2008/09 sunflower planted area forecast to 2.2 million hectares due to the drought and low-price situation during the planting season. Sunflower production is forecast down to 3.8 million tons from the previous forecast of 4.4 million tons due to the expected decrease in planted area. Post forecasts peanut planted area to reach 240,000 hectares, an increase of 8 percent from the previous year. Initial projections that 2008/09 peanut area would surpass that of last year by 25 percent did not bear due to decreased prices and lack of moisture that stifled planting.

Includes PSD Changes: No
Includes Trade Matrix: No
Annual Report
Buenos Aires [AR1]
[AR]

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Soybeans

Post maintains USDA's soybean production and trade estimates for the 2007/08 season crop.

Post increases the 2008/09 soybean planted area forecast to 18.2 million hectares, an increase of 10 percent over last year's level. Production is expected to reach 50.5 million tons as a result of the larger area, unchanged from USDA's official number. The area increase is expected mainly due to an initial drop in planted area for corn and sunflowers due to high input costs and low prices, in addition to some lost wheat, corn, and sunflower area (due to drought) replanted with soybeans. Argentina's Secretariat of Agriculture (SAGPyA) reports that as of November 27, roughly half of its projected 18 million hectares of the 2008/09 crop had been planted.

Recent rains brought much needed moisture to a large part of Argentina's agricultural area and will allow for renewal of soybean planting in the coming week -- which had largely halted due to the dry weather. It is expected that the drought situation will have a somewhat negative impact on overall soybean yields due to delayed planting of first-crop soybeans in many areas that will now be planted with shorter (second-crop) varieties that produce lower yields.

Projected exports of soybeans for 2008/09 are unchanged, expected to reach 15.3 million tons. Post maintains USDA 2008/09 crush numbers at 36.2 million tons, which will generate an expected production of 28.3 million tons of soybean meal and 6.9 million tons of soybean oil.

Sunflowerseed

Post maintains USDA's sunflowerseed production and trade estimates for the 2007/08 season crop.

Post lowers its 2008/09 sunflower planted area forecast to 2.2 million hectares due to the drought and low-price situation during the planting season. Production is forecast down to 3.8 million tons from the previous forecast of 4.4 million tons due to the expected decrease in planted area.

The Buenos Aires Grains Exchange forecast that as of November 27, 84 percent of its expected 2.18 million hectares (lowered from their previous report) had been planted, representing a reduction of 520,000 planted hectares from the previous year. SAGPyA estimated on November 27, that 1.83 million of their estimated total of 2.2 million hectares had been planted.

Post expects a decrease in sunflowerseed crush (forecast at 4.1 million tons) from USDA's previous level of 4.45 million tons due to the lower sunflowerseed production. The decreased crush will generate slightly lower production of sunflower meal and oil, which will create lower than initially expected exports.

Peanuts

Post forecasts peanut planted area to reach 240,000 hectares, an increase of 8 percent from the previous year. Initial projections that 2008/09 area would surpass that of last year by 25 percent did not bear due to decreased prices and lack of moisture that stifled planting.

Recent rains will renew planting activities in the days to come as fields become workable. Post contacts indicate that by the next 10 days, planting should be completed with overall area not surpassing last year's area by 10 percent.

Relevant Reports

AR8021: Argentina Oilseeds Annual 2008

<http://www.fas.usda.gov/gainfiles/200805/146294576.pdf>

AR8050: Argentina Grain and Feed Lock-Up Report

Weblink not yet available

PSD Table: Argentina Soybeans

Oilseed, Soybean (Local) Argentina	2006			2007			2008			
	2006/2007			2007/2008			2008/2009			
	Market Year Begin: Apr 2007			Market Year Begin: Apr 2008			Market Year Begin: Apr 2009			
	Annual Data Displayed		New Post	Annual Data Displayed		New Post	Annual Data Displayed		Dec	
			Data			Data			Data	
Area Planted	16,350	16,400	16,350	16,600	16,900	16,600	18,000	17,700	18,200	(1000 HA)
Area Harvested	16,300	16,300	16,300	16,600	16,800	16,600	18,000	17,600	18,200	(1000 HA)
Beginning Stocks	334	334	334	1,876	1,876	1,876	680	755	680	(1000 MT)
Production	48,800	48,800	48,800	46,200	47,000	46,200	50,500	49,500	50,500	(1000 MT)
MY Imports	2,336	2,336	2,336	3,375	2,600	3,375	3,450	2,500	3,400	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	51,470	51,470	51,470	51,451	51,476	51,451	54,630	52,755	54,580	(1000 MT)
MY Exports	12,132	12,132	12,132	13,800	12,000	13,800	15,300	12,500	15,200	(1000 MT)
MY Exp. to EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Crush	35,962	35,962	35,962	35,450	37,186	35,450	36,200	37,600	36,200	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	1,500	1,500	1,500	1,521	1,535	1,521	1,550	1,550	1,550	(1000 MT)
Total Dom. Cons.	37,462	37,462	37,462	36,971	38,721	36,971	38,550	39,150	37,790	(1000 MT)
Ending Stocks	1,876	1,876	1,876	680	755	680	780	1,105	1,590	(1000 MT)
Total Distribution	51,470	51,470	51,470	51,451	51,476	51,451	54,630	52,755	54,580	(1000 MT)
CY Imports	2,245	2,245	2,245	3,315	2,550	3,315	3,425	2,675	3,400	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	11,796	11,796	11,796	13,575	11,500	13,575	15,230	12,250	13,900	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
TS=TD			0			0			0	

PSD Table: Argentina Sunflowerseed

Oilseed, Sunflowerseed Argentina	2006			2007			2008			
	2006/2007			2007/2008			2008/2009			
	Market Year Begin: Mar 2007			Market Year Begin: Mar 2008			Market Year Begin: Mar 2009			
	Annual Data Displayed		New Post	Annual Data Displayed		New Post	Annual Data Displayed		Dec	
			Data			Data			Data	
Area Planted	2,400	2,400	2,400	2,625	2,700	2,625	2,500	2,840	2,200	(1000 HA)
Area Harvested	2,400	2,400	2,400	2,620	2,650	2,620	2,500	2,840	2,200	(1000 HA)
Beginning Stocks	1,271	1,271	1,271	1,655	1,655	1,655	1,672	1,652	1,672	(1000 MT)
Production	3,500	3,500	3,500	4,650	4,630	4,650	4,400	5,000	3,800	(1000 MT)
MY Imports	26	26	26	20	20	20	20	20	20	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	4,797	4,797	4,797	6,325	6,305	6,325	6,092	6,672	5,492	(1000 MT)
MY Exports	59	59	59	100	100	100	95	150	90	(1000 MT)
MY Exp. to EU	18	18	18	0	0	0	0	0	0	(1000 MT)
Crush	2,999	2,999	2,999	4,465	4,465	4,465	4,450	4,825	4,100	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	84	84	84	88	88	88	88	88	88	(1000 MT)
Total Dom. Cons.	3,083	3,083	3,083	4,553	4,553	4,553	4,538	4,913	4,188	(1000 MT)
Ending Stocks	1,655	1,655	1,655	1,672	1,652	1,672	1,459	1,609	1,214	(1000 MT)
Total Distribution	4,797	4,797	4,797	6,325	6,305	6,325	6,092	6,672	5,492	(1000 MT)
CY Imports	29	29	29	20	20	20	20	20	20	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	60	60	60	100	100	100	100	70	70	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
TS=TD			0			0			0	

PSD Table: Argentina Sunflower Meal

Meal, Sunflowerseed Argentina	2006			2007			2008			
	2006/2007			2007/2008			2008/2009			
	Market Year Begin: Mar 2007			Market Year Begin: Mar 2008			Market Year Begin: Mar 2009			
	Annual Data Displayed		New Post	Annual Data Displayed		New Post	Annual Data Displayed		Dec	
			Data			Data			Data	
Crush	2,999	2,999	2,999	4,465	4,465	4,465	4,450	4,825	4,100	(1000 MT)
Extr. Rate, 999.9999	0.		0.4285	0.		0.4255	0.		0.4268	(PERCENT)
Beginning Stocks	121	121	121	81	91	81	80	90	80	(1000 MT)
Production	1,285	1,285	1,285	1,900	1,891	1,900	1,895	2,045	1,750	(1000 MT)
MY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	1,406	1,406	1,406	1,981	1,982	1,981	1,975	2,135	1,830	(1000 MT)
MY Exports	766	766	766	1,280	1,325	1,280	1,260	1,490	1,115	(1000 MT)
MY Exp. to EU	522	522	522	800	825	800	900	900	900	(1000 MT)
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	559	549	559	621	567	621	630	580	630	(1000 MT)
Total Dom. Cons.	559	549	559	621	567	621	630	580	630	(1000 MT)
Ending Stocks	81	91	81	80	90	80	85	65	85	(1000 MT)
Total Distribution	1,406	1,406	1,406	1,981	1,982	1,981	1,975	2,135	1,830	(1000 MT)
CY Imports	0	22	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	837	837	837	1,350	1,325	1,350	1,250	1,415	1,250	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
SME	528	518	528	586	535	586	595	548	595	(1000 MT)
TS=TD			0			0			0	

PSD Table: Argentina Sunflower Oil

Oil, Sunflowerseed Argentina	2006			2007			2008			
	2006/2007			2007/2008			2008/2009			
	Market Year Begin: Mar 2007			Market Year Begin: Mar 2008			Market Year Begin: Mar 2009			
	Annual Data Displayed		New Post	Annual Data Displayed		New Post	Annual Data Displayed		Dec	
			Data			Data			Data	
Crush	2,999	2,999	2,999	4,465	4,465	4,465	4,450	4,825	4,100	(1000 MT)
Extr. Rate, 999.9999	0.		0.4008	0.		0.4155	0.		0.4024	(PERCENT)
Beginning Stocks	74	74	74	36	36	36	34	34	34	(1000 MT)
Production	1,202	1,202	1,202	1,855	1,855	1,855	1,850	2,000	1,650	(1000 MT)
MY Imports	2	2	2	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	1,278	1,278	1,278	1,891	1,891	1,891	1,884	2,034	1,684	(1000 MT)
MY Exports	853	870	853	1,475	1,480	1,475	1,450	1,600	1,250	(1000 MT)
MY Exp. to EU	287	287	287	480	480	480	480	480	480	(1000 MT)
Industrial Dom. Cons.	2	2	2	2	2	2	2	2	2	(1000 MT)
Food Use Dom. Cons.	372	355	372	365	360	365	375	365	375	(1000 MT)
Feed Waste Dom. Cons.	15	15	15	15	15	15	15	15	15	(1000 MT)
Total Dom. Cons.	389	372	389	382	377	382	392	382	392	(1000 MT)
Ending Stocks	36	36	36	34	34	34	42	52	42	(1000 MT)
Total Distribution	1,278	1,278	1,278	1,891	1,891	1,891	1,884	2,034	1,684	(1000 MT)
CY Imports	2	2	2	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	861	861	861	1,525	1,480	1,525	1,400	1,540	1,400	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
TS=TD			0			0			0	

PSD Table: Argentina Peanuts

Oilseed, Peanut Argentina	2006		2007		2008		
	2006/2007		2007/2008		2008/2009		
	Market Year Begin: Mar 2007		Market Year Begin: Mar 2008		Market Year Begin: Mar 2009		
	Annual Data Displayed	New Post	Annual Data Displayed	New Post	Annual Data Displayed	Dec	
		Data		Data		Data	
Area Planted	205	205	226	226	230	240	(1000 HA)
Area Harvested	200	200	226	226	230	240	(1000 HA)
Beginning Stocks	268	268	131	131	27	27	(1000 MT)
Production	575	575	615	615	644	650	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	(1000 MT)
Total Supply	843	843	746	746	671	677	(1000 MT)
MY Exports	605	605	575	575	510	516	(1000 MT)
MY Exp. to EU	390	390	360	360	370	370	(1000 MT)
Crush	98	98	135	135	120	120	(1000 MT)
Food Use Dom.	4	4	4	4	4	4	(1000 MT)
Feed Waste Dom.	5	5	5	5	5	5	(1000 MT)
Total Dom. Cons.	107	107	144	144	129	129	(1000 MT)
Ending Stocks	131	131	27	27	32	32	(1000 MT)
Total Distribution	843	843	746	746	671	677	(1000 MT)
CY Imports	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
CY Exports	577	577	610	610	520	520	(1000 MT)
CY Exp. to U.S.	3	3	3	3	3	3	(1000 MT)
TS=TD		0		0		0	