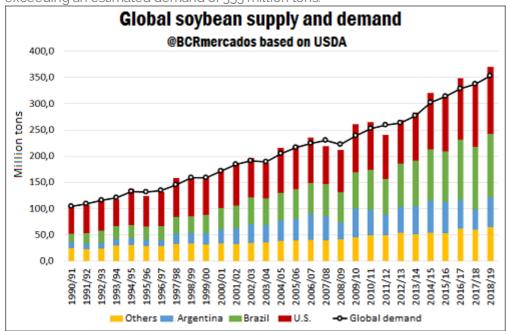


Argentina soybean exports may benefit from China-US trade war

FMILCE TERRÉ

Global soybean supply will rise as demand might fall due to China-US trade war. The increasing production in Brazil and the US, plus Argentina's recovery after last cycle's draught, will boost soybean global production to 370 million tons, exceeding an estimated demand of 353 million tons.



China's need to find alternative sources to American soybeans represents a great opportunity for Argentina. In the next 30 days, there are shipments scheduled to China for more than half a million tons, plus another 65,000 tons of soybean oil. These are very significant volumes by this time of the year, and they anticipate a great trade flow between China and Argentina next season.

Scheduled shipments to China

Next 30 days

Port	Soybeans (tons)	Soybean oil (tons)
Bahía Blanca	174.000	
Necochea	130.556	
Rosario	50.000	
San Lorenzo	226.000	65.400
TOTAL	580.556	65.400
.@BCRmercados based on NA	BSA data	



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