



How will Argentine farmers finance 2018/19 crop?

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High interest rate in Argentina make credit lines in US dollars more attractive than credit lines in Argentine pesos. However interest rates will depend on the results of the recently introduced fiscal, monetary and exchange policies, it is expected for them to remain high until 2019/20 crop. Consequently, farmers chose swap over bank or capital market financing. The use of farmers financial cards, that allowed producers to purchase inputs and services widely covering the agricultural and livestock productive cycles, dropped significantly over the past months. Moreover, due to the introduction of new export duties first, and to the lack of rain and high interest rates then, many farmers were uncertain about their planting decisions and they postpone their financing decisions.



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