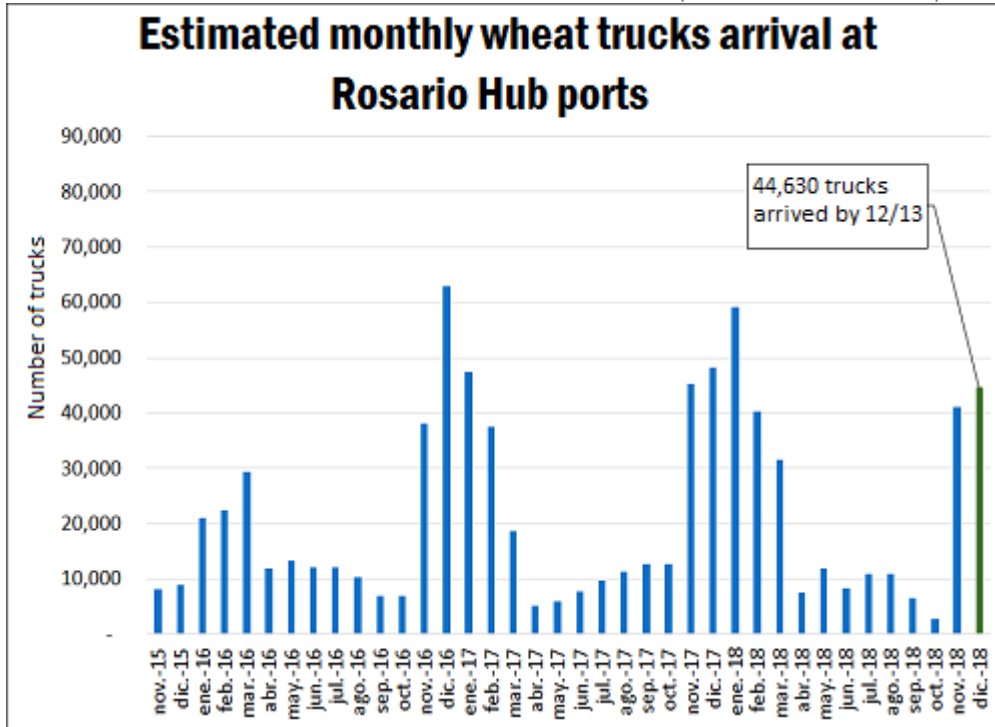


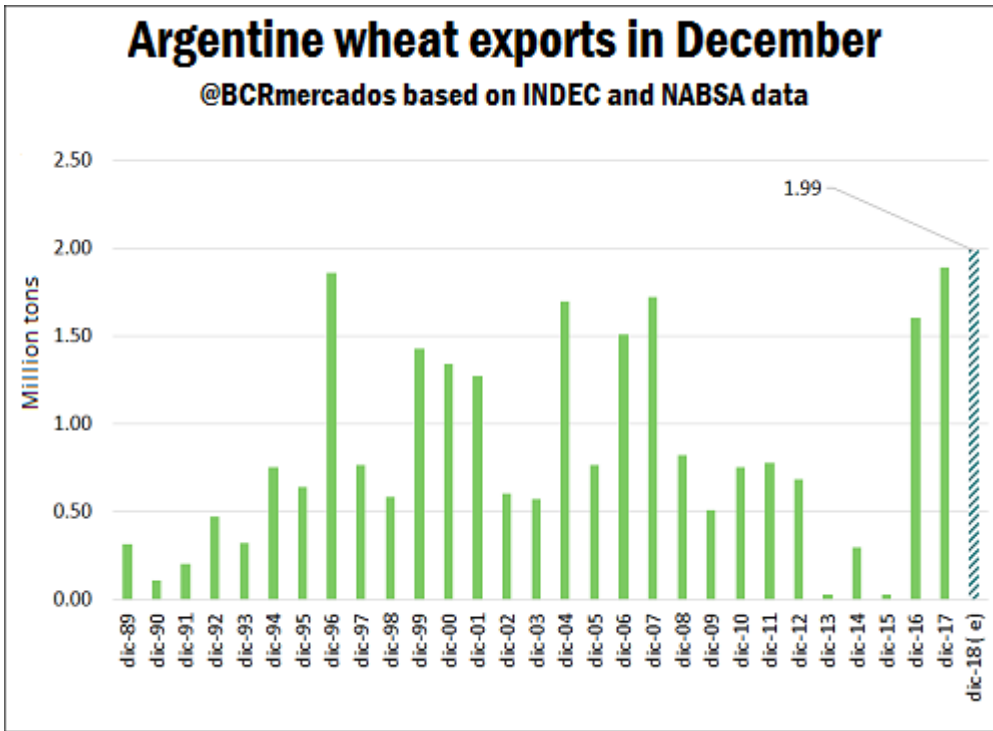
Wheat exports would reach a new record in December as the price exceeds USD 200/t

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The arrival of trucks carrying wheat increased in the first fortnight of December. According to Williams Entregas data, more than 44,000 wheat trucks arrived in Rosario Hub's ports, 70% more compared to same period last year.



The delays and interruption of harvest activity, combined with production cuts in leading productive territories such as Córdoba and Santa Fe, limited wheat arrivals. In Santa Fe province in particular, frost, hailstorms and heavy rainfalls damaged the crops. In the last 15 days, however, trucks arrival to port terminals recovered a good pace. From November 1 to December 13, the arrivals had a year-on-year increase of 20%. The busy local logistics correspond to the great number and volume of export sales. Therefore, December wheat exports could reach 2 Mt, which would be the highest volume in 30 years.



The combination of fieldwork difficulties at harvest, lower yields and record loads boosted wheat price in the past weeks. On December 13, wheat price at the spot market was US\$ 204.3/t, after a weekly increase of more than US\$ 16/t.