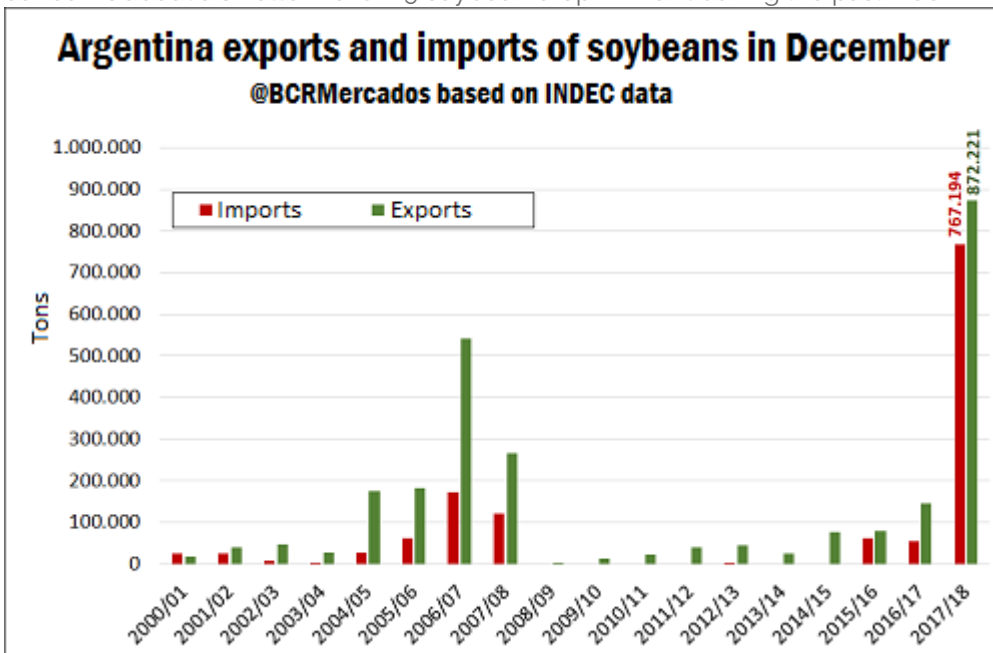


# Trade focuses on corn; concerns about a smaller soybean production in Brazil boosted soybean price in Argentina

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Current campaign is about to end in Argentina and coarse grains head to their critical period of yield definition. In this context, deferred positions gain importance in local market. In fact, it is estimated that there are only 1.5 Mt of 2017/18 corn crop left, while 2017/18 soybeans are completely sold. Soybean price in Rosario spot market was underpinned by concerns about a smaller 2018/19 soybean crop in Brazil during the past week.



Argentina soybeans exports in December accounted for 872,000 tons, reaching a record high amid US-China trade war. At the same time, soybeans imports totaled 767,000 tons in December, the highest volume in history for this month. 85% of the imports came from the United States. Soybean exports rebounded in November and December after a year of negative net balances.