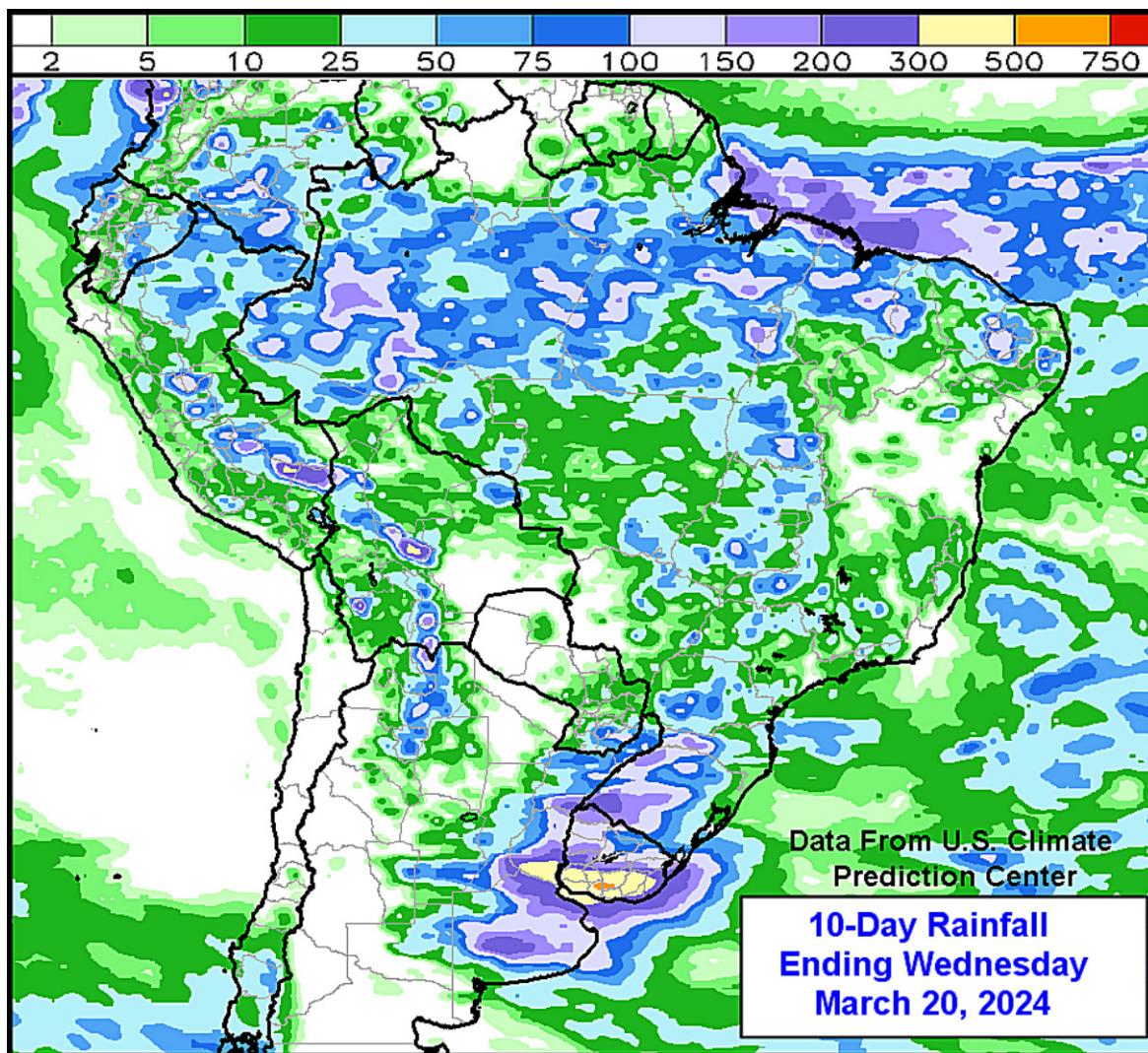


Argentina, Uruguay Flood Has Low Impact On Corn, Soybeans

By Drew Lerner

Kansas City, March 22 (World Weather Inc.) – Flooding rain over the past ten days across southeastern Argentina, Uruguay and western portions of Rio Grande do Sul should have a low impact on total production of corn and soybeans from South America. Most of the excessive rain missed key production areas in Argentina and Brazil, despite some amazing flood imagery of farmland and personal property. Rice in eastern Argentina, Uruguay and Rio Grande do Sul was most impacted with at least some delay in harvesting and decline in quality with some potential for lost production in a few areas. Uruguay's corn and soybeans were more impacted than Argentina's crops.



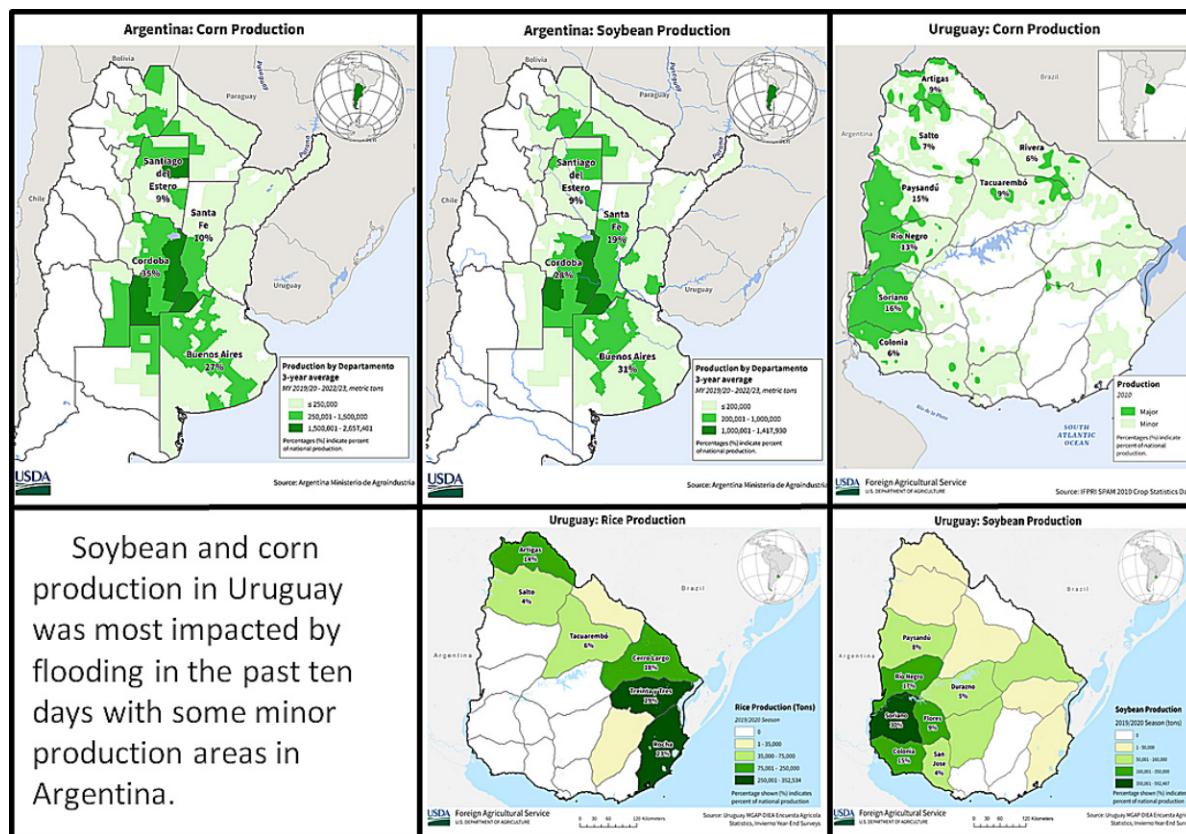
Without any doubt, the rain event impacting eastern Argentina, Uruguay and far southern Brazil in the past ten days was serious. It was a classic case of post drought flooding that seems to occur in many areas around the world after prolonged drought. World Weather, Inc. was anticipating a flood event like this throughout the summer based

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simply on the fact that severe droughts often end in a similar manner. Confidence in such an occurrence was diminishing when the past ten days of excessive rain finally evolved.

Rain totals varied from 12 to nearly 20 inches in just ten days from southern Entre Ríos and northeastern Buenos Aires across southern Uruguay with a small part of south-central Uruguay reporting slightly more than 20 inches. Surrounding this region of excessive rain amounts varying from 6 to nearly 12 inches occurred impacting a larger part of Uruguay, western and southern Rio Grande do Sul, Brazil and a few neighboring areas of eastern Entre Ríos, southern and eastern Corrientes (Argentina) and in a part of south-central Buenos Aires. Each of these areas became excessively wet and flooding occurred at times.

The excessive rainfall did not all occur at once, but was spread out over multiple days; however, the ground did saturate and flooding became serious in many low-lying areas. Despite the large area of impact the amount of crop damage is expected to be low relative to South America's total corn and soybean production. Outside of Uruguay, the majority of the excessive rain stayed out of major coarse grain and oilseed production areas.



Uruguay's most important corn and soybean production region was most impacted by flooding rain and damage from that part of the world may be highest. Some serious flooding also occurred in urban areas near and around the city of Buenos Aires as well.

Some of the worst flooding extended west northwest from southern Uruguay into southern most Entre Ríos and extreme southeastern Santa Fe in Argentina. Flooding also occurred briefly in south-central Argentina. Most of these areas impacted though are not

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the most important corn and soybean production areas in Argentina and the impact on total production for 2024 should be minimal.

World Weather, Inc. believes the most impacted crop from all of the recent rain was likely rice. 70% of Brazil's rice is produced in southern Rio Grande do Sul. Rice production in Uruguay is concentrated on northern and eastern parts of the nation and Argentina's greatest rice production areas are in Corrientes and Entre Ríos. Each of these rice areas were impacted by frequent rain over the past ten days. The constant moisture may have induced some head sprouting and some of the flooding and pounding rain may have knocked mature rice to the ground where it will not be harvestable.

Most of the rice produced from Argentina into Uruguay and Rio Grande do Sul was either ripening or being harvested when the frequent rain began. That is an extremely vulnerable time for the crop to be subjected to frequent rain. It nearly always results in quality and production declines.

The flooding rain event has ended and the region will be drying down over the next week with no further potential for returning excessive rain. An assessment of the damage to both personal property and agriculture has begun and it may be a few weeks before that process is completed, but World Weather, Inc. does not believe the impact on flooding will be very great on South America production of crops other than rice.

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