

Attached is the ATI Brazil and Argentina production update (some slides below as well). Dr. Cordonnier SA crop estimates. He lowered Argentina corn and soybeans 1 MMT from last week.

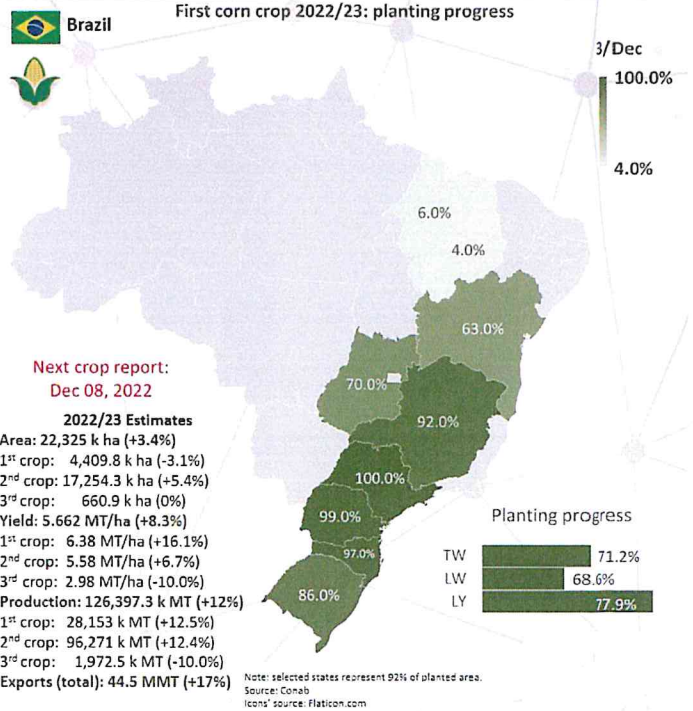
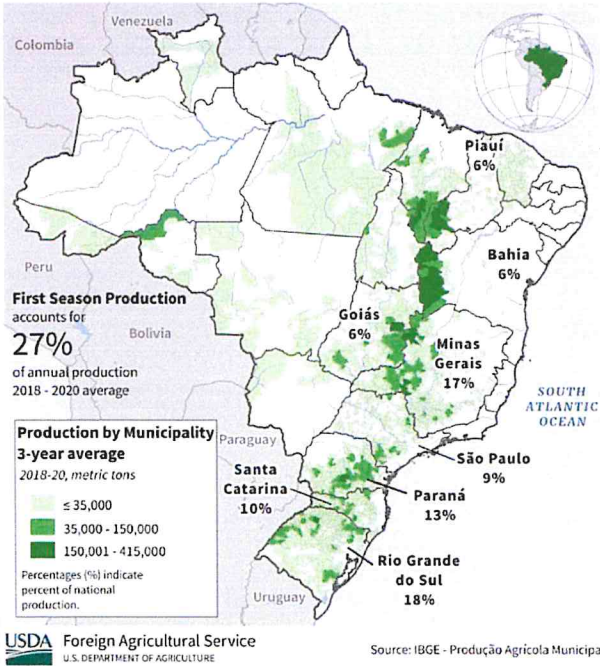
2022/23 South American Soybean Production

<u>Country</u>	<u>Current Estimate</u>	<u>Maximum</u>	<u>Minimum</u>	<u>2022/23 USDA</u>	<u>2021/22 USDA</u>
		Million metric tons			
Brazil	151.0	155.0	145.0	152.0	127.0
Argentina	48.0	50.0	44.0	49.5	43.9
Paraguay	10.5	11.0	7.0	10.0	4.2
Bolivia	3.5	4.0	3.0	3.1	3.0
Uruguay	<u>2.5</u>	<u>3.0</u>	<u>2.0</u>	<u>2.5</u>	<u>2.0</u>
Total	215.5	223.0	201.0	217.1	180.1

2022/23 South American Corn Production

<u>Country</u>	<u>Current Estimate</u>	<u>Maximum</u>	<u>Minimum</u>	<u>2022/23 USDA</u>	<u>2021/22 USDA</u>
		Million metric tons			
Brazil	125.5	130.0	115.0	126.0	116.0
Argentina	48.0	50.0	44.0	55.0	51.5
Paraguay	5.0	5.5	4.0	4.5	5.0
Bolivia	1.1	1.3	1.0	1.1	1.1
Uruguay	<u>0.9</u>	<u>1.1</u>	<u>0.7</u>	<u>0.9</u>	<u>0.8</u>
Total	180.5	187.9	164.7	187.5	174.4

Brazil: First Season Corn Production



Brazil: Soybean Production

