

Conab increased its 22/23 corn production estimate from 129.96 to 131.86 MMT in its September report, with both area and yield increases. Exports were left unchanged at 50 MMT for the Feb-Jan market year. The agency did not change its soybean estimate for the 2022/23 crop year. Exports increased by 1.31 MMT, from 95.6 to 96.9 MMT during the Jan-Dec MY.

BRAZIL: 2022/2023 crop year				
	Conab (Sep 2023)			
CORN	Sep	ΔMoM		ΔYoY
Area (mil ha)	22.27 ▲	0.071 ▲	0.32%	0.69 3.18%
Yield (MT/ha)	5.922 ▲	0.07 ▲	1.14%	0.68 12.97%
Production (MMT)	131.87 ▲	1.90 ▲	1.47%	18.74 -14.21%
Exports (MMT)	50.00 ▬	0.00 ▲	0.00%	3.37 7.23%
SOYBEAN	Sep	ΔMoM		ΔYoY
Area (mil ha)	44.08 ▲	0.00 ▲	0.0%	2.58 6.2%
Yield (MT/ha)	3.51 ▲	0.00 ▲	0.0%	0.48 15.9%
Production (MMT)	154.62 ▲	0.01 ▲	0.0%	29.07 23.2%
Exports (MMT)	96.95 ▲	1.31 ▲	1.4%	18.22 23.1%