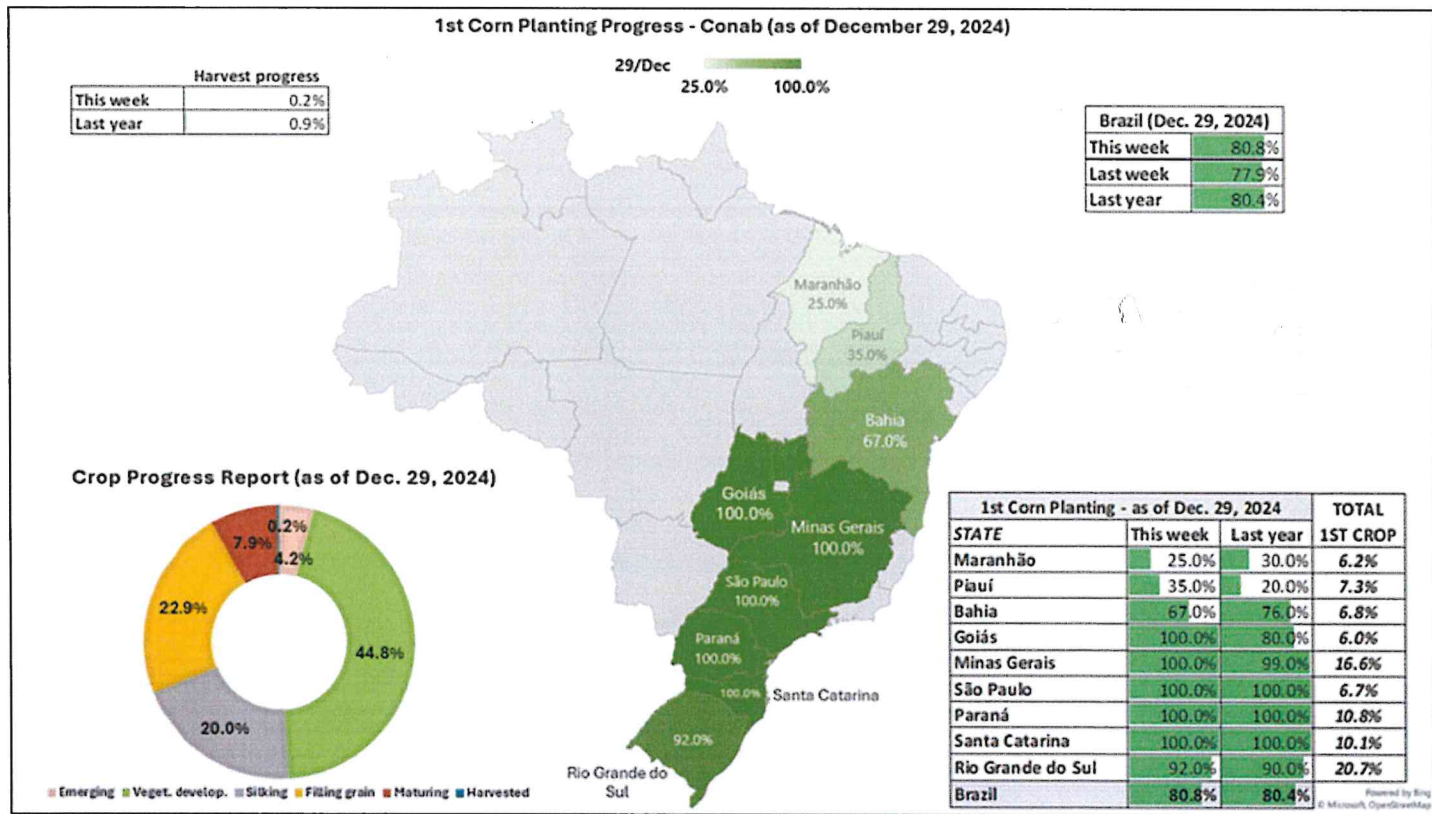


Bottom Line -The 2024/25 soybean production in South America is estimated at 241.5 million tons, which is up 22.3 million from USDA's 2023/24 estimate. The 2024/25 corn production in South America is estimated at 182.5 million tons, which is up 5.0 million from USDA's 2023/24 estimate.

2024/25 South American Soybean Production						
Country	Current Estimate	Maximum	Minimum	2024/25		2023/24
				USDA	Conab	USDA
Million metric tons						
Brazil	171.0	176.0	167.0	169.0	166.2	153.0
Argentina	53.0	55.0	47.0	52.0		48.2
Paraguay	10.7	11.5	9.5	11.2		11.0
Bolivia	3.6	4.0	3.0	4.1		3.8
Uruguay	<u>3.2</u>	<u>3.5</u>	<u>2.7</u>	<u>3.1</u>		<u>3.2</u>
Total	241.5	250.0	229.2	239.4		219.2

2024/25 South American Corn Production						
Country	Current Estimate	Maximum	Minimum	2024/25		2023/24
				USDA	Conab	USDA
Million metric tons						
Brazil	125.0	130.0	115.0	127.0	119.6	122.0
Argentina	50.0	53.0	47.0	51.0		50.0
Paraguay	5.2	4.8	4.3	5.2		3.2
Bolivia	1.2	1.3	1.1	1.1		1.1
Uruguay	<u>1.1</u>	<u>1.2</u>	<u>1.0</u>	<u>1.0</u>		<u>1.2</u>
Total	182.5	190.3	168.4	185.3		177.5

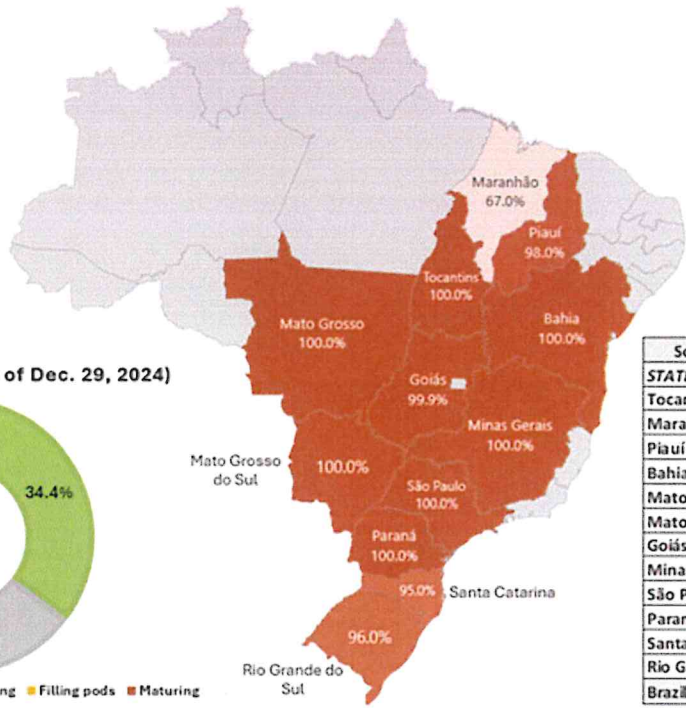


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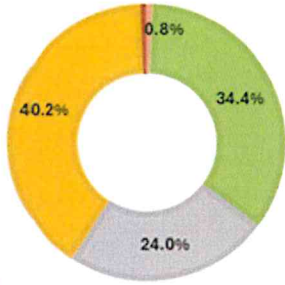
Soybean Planting Progress - Conab (as of December 29, 2024)

29/Dec
67.0% 100.0%

Brazil (Dec. 29, 2024)	
This week	98.2%
Last week	97.8%
Last year	97.9%



Crop Progress Report (as of Dec. 29, 2024)



Emerging Veget. develop. Blooming Filling pods Maturing

Soybean Planting, as of Dec. 29, 2024			% OF
STATE	This week	Last year	TOTAL
Tocantins	100.0%	99.0%	3.1%
Maranhão	67.0%	65.0%	3.0%
Piauí	98.0%	95.0%	2.6%
Bahia	100.0%	95.0%	5.1%
Mato Grosso	100.0%	100.0%	26.7%
Mato Grosso do Sul	100.0%	100.0%	7.7%
Goiás	99.9%	99.0%	11.3%
Minas Gerais	100.0%	99.0%	5.3%
São Paulo	100.0%	100.0%	2.5%
Paraná	100.0%	100.0%	12.5%
Santa Catarina	95.0%	92.0%	2.0%
Rio Grande do Sul	96.0%	97.0%	13.3%
Brazil	98.2%	97.9%	

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