INTRODUCTION

Considering soybean progress along this 2017/18 growing season, the Grain Arbitration Board <u>Cámara Arbitral</u> <u>de Cereales de Rosario</u> presents this *report with statistics reflecting crop quality* based on samples received for commercial analyses during March and April 2018.

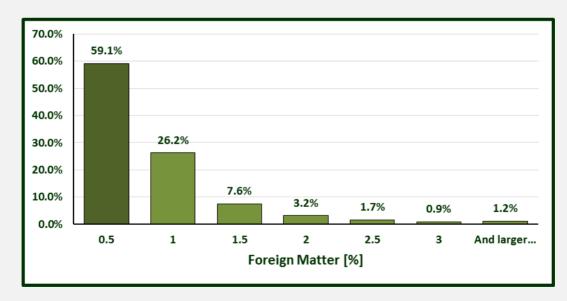
This report describes the physical parameters of commercial quality, based on tests of soybean traded in the area of influence of the Grain Arbitration Board, as analyzed in the Board of Trade Laboratories (Complejo de Laboratorios de la BCR) from March 1 to April 30, 2018.

STATISTICS

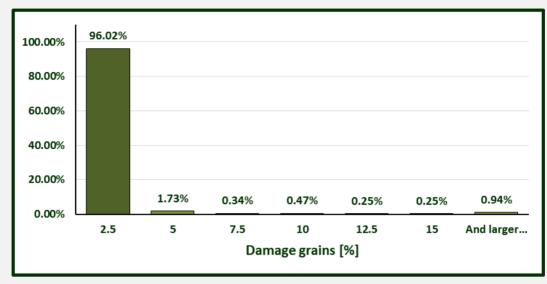
The values corresponding to the parameters mentioned above are listed below, over an estimate of approximately 119,000 tons of SOYBEAN.

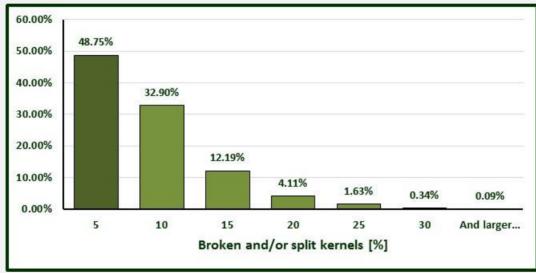
Statistical Parameters	Foreign matters [%]	Damaged grains [%]	Broken and/or split kernels [%]	Green kernels [%]
Average	0.6	0.5	6.1	13.3
Minimum	0.0	0.1	0.1	0.1
Maximum	11.4	89.4	60.3	85.9

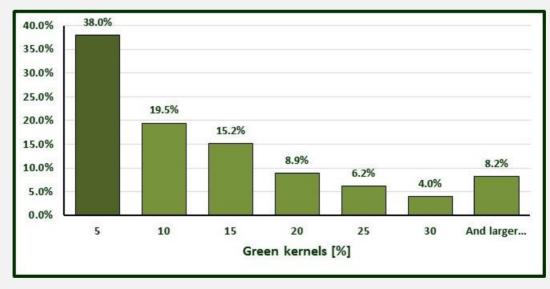
Below, the distribution of these values in relative frequencies of the parameters detailed above.











COMMERCIAL EVALUATION

Based on the results, we reviewed the compliance with quality standards defined in Resolution known as *SAGPyA* 151/08 – *Norma XVII* (Secretary of Agriculture, Livestock, Fishing and Food 151/08, Standard XVII) in cases where values were below minimum tolerances for commercialization or for grain reception, just to have an idea of the discounts that could or could not have been applied.

Comments for each parameter were:

- Foreign matters: 85.4% complies with the commercialization minimum, with values below 1.0%. 13.4% gets 1% discounts for presenting values between the minimum and the tolerance. The remaining 1.2% was above reception tolerance value, defined as a maximum of 3% and, if exceeded, a 1.5% discount applies.
- <u>Damaged grains</u>: 97.8% was below 5%, value set as commercialization minimum and reception tolerance. "Burnt Grains:" 99.8% of the samples presented less than 1%.
- Broken and/or Split kernels: 98 % complies with the commercialization minimum with values below 20%.
- <u>Green kernels:</u> Maximum percentages are in the extremes, 38% of the samples are below the required 5%. And, as a consequence of the drought, 42.5% exceeds the tolerance limit of 10%.

HISTORICAL EVOLUTION

These are averages from past growing seasons, compared to current values in the same periods of time (March and April.)

