



CIAFA
CÁMARA DE LA INDUSTRIA ARGENTINA
DE FERTILIZANTES Y AGROQUÍMICOS

Argentinian Chamber of Fertilizer and Agrochemical Industry

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Founded in 1990

- The largest Chamber of inputs and technologies
- It represents 4.810 million USD of turnover

64 companies (pesticides and fertilizers)

42 industrial centers

- **PESTICIDES:** 70% of production, 40% of turnover.
- **FERTILIZERS:** 100% of production, 90% of turnover.



OBJECTIVE

- Local development of the Fertilizer and Phytosanitary products industry.
- Promote cooperation among partners.
- Cooperate in research and technological developments.
- Exchange information with authorities, public and private organizations.
- Support legislation that stimulates local manufacturing and correct use of products.
- Social, environmental and economic sustainability.

Industrial Centers



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Strategic value of national industry

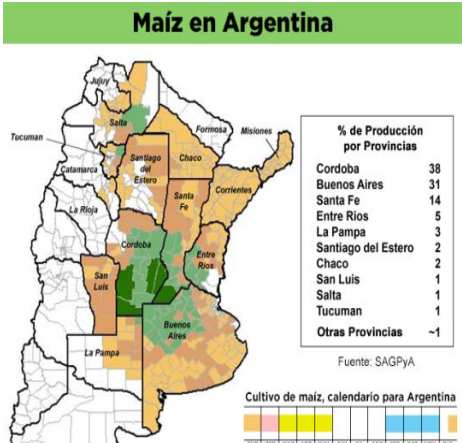
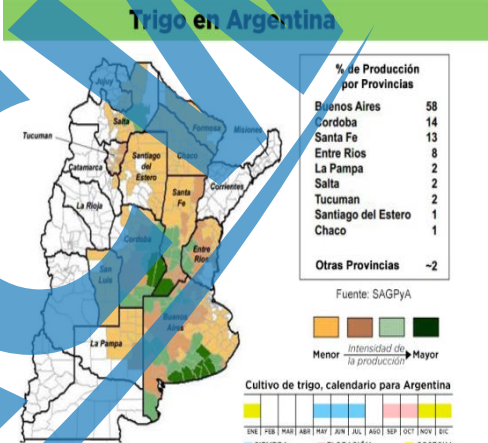
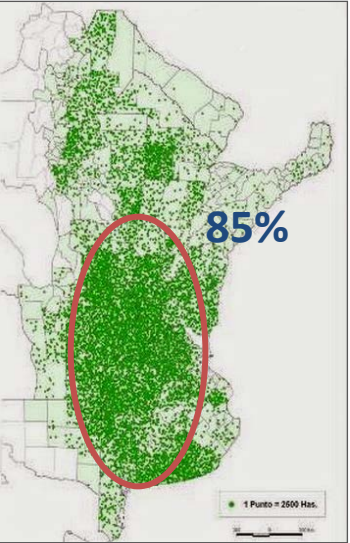
National Production

- Greater degree of Independence of external factors.
- The synthesis and formulation generates added value.
- Security of supply for local market
- Export production
- Allows quality assurance .
- Better control and protection of the environment issues

2024

Grain Crops Production Area

Agricultural total area approx. 39 million ha.

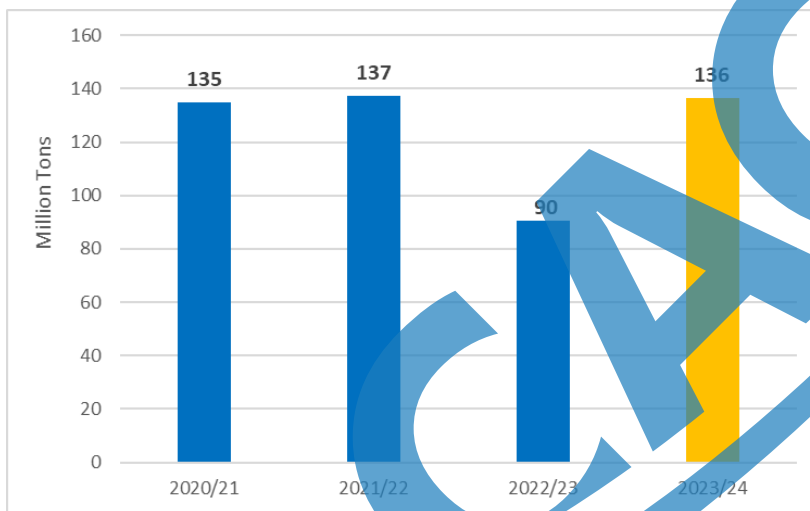


Fuente: Miinsterio de Agricultura, Ganaderia y Pesca

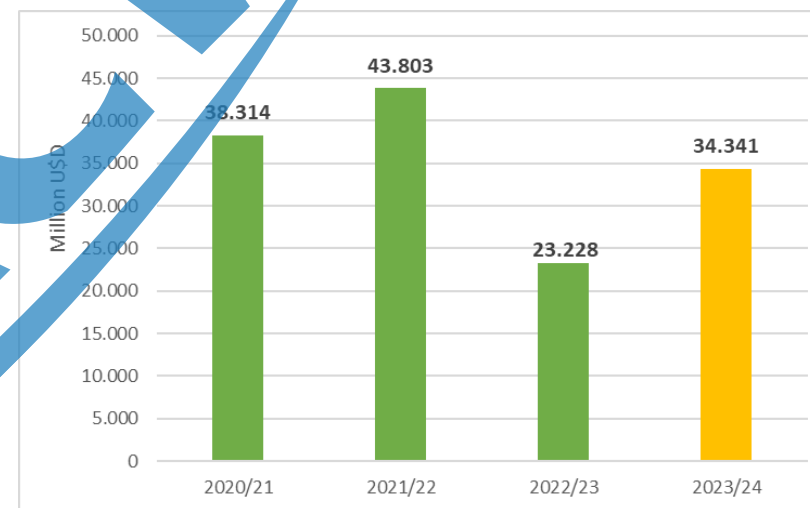
Agricultural Production in Argentina

- Grain crops in Argentina are by far the most important in exportation and foreign exchange generation.
- 2023/24 campaign is estimated to be better than the last one.

Production (million tons)



Production (million US\$)



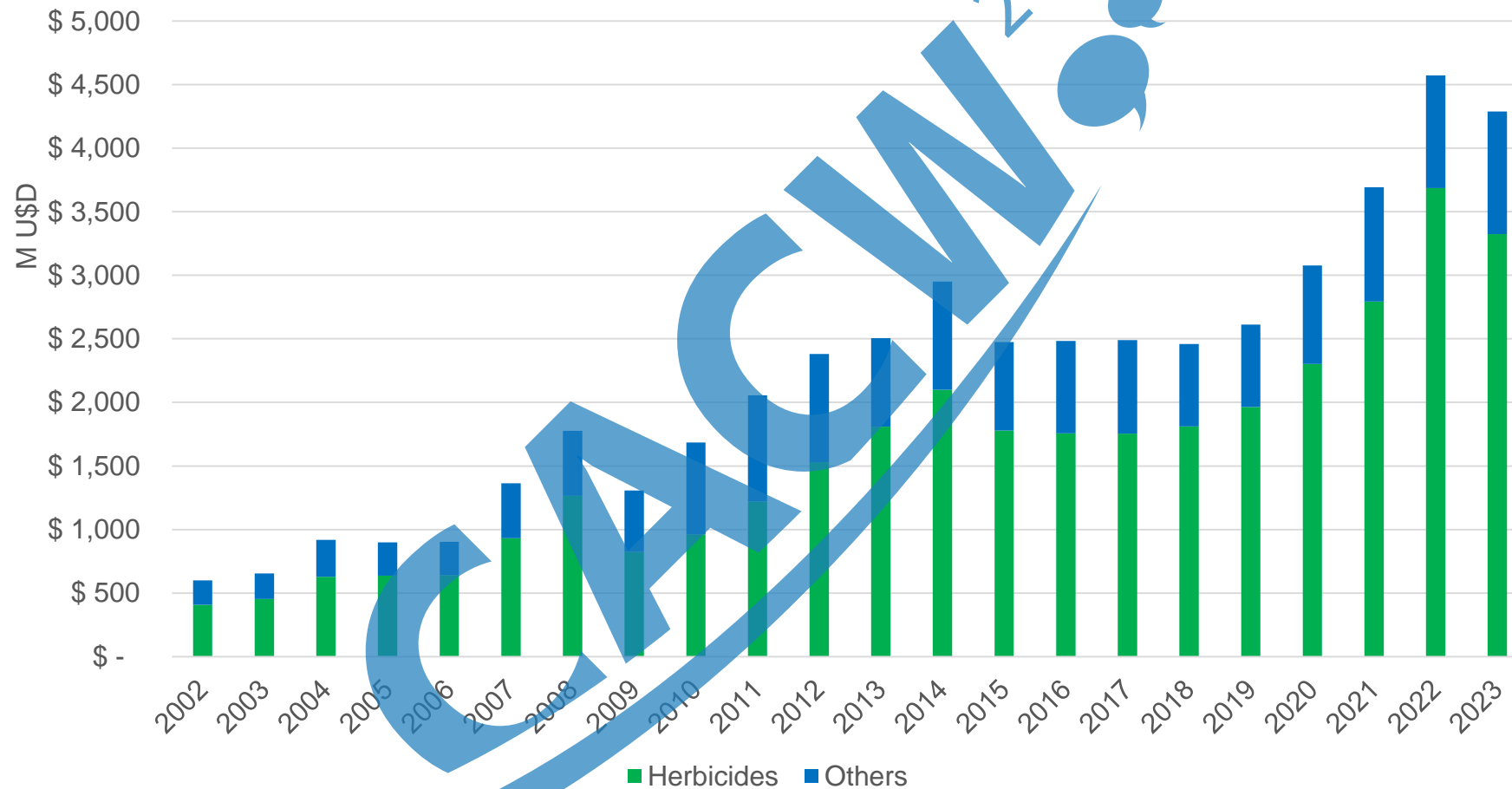
Main Crops: soy, corn, wheat, sunflower, sorghum, barley

 Estimation



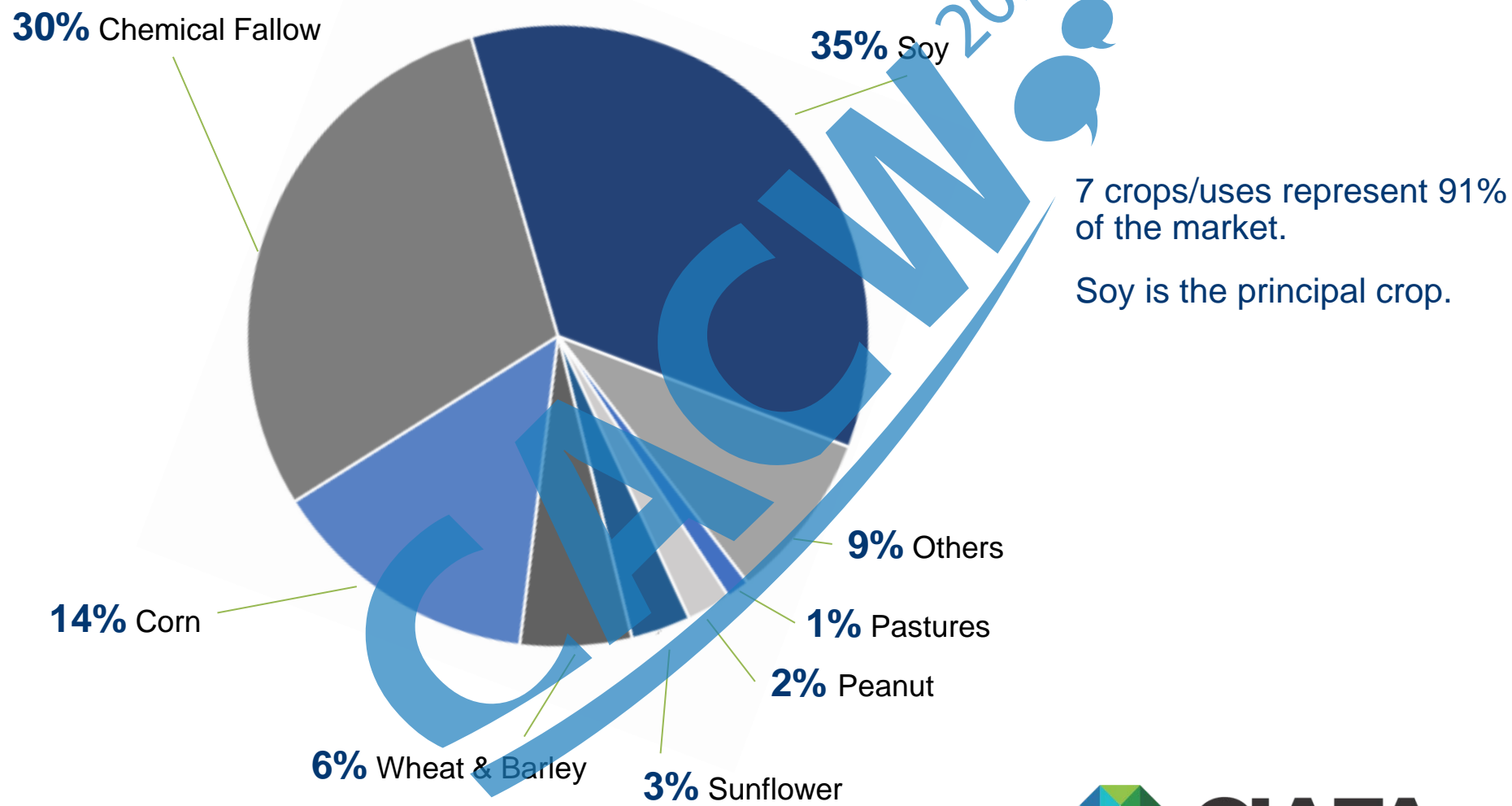
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National market in dollars (millions U\$S)



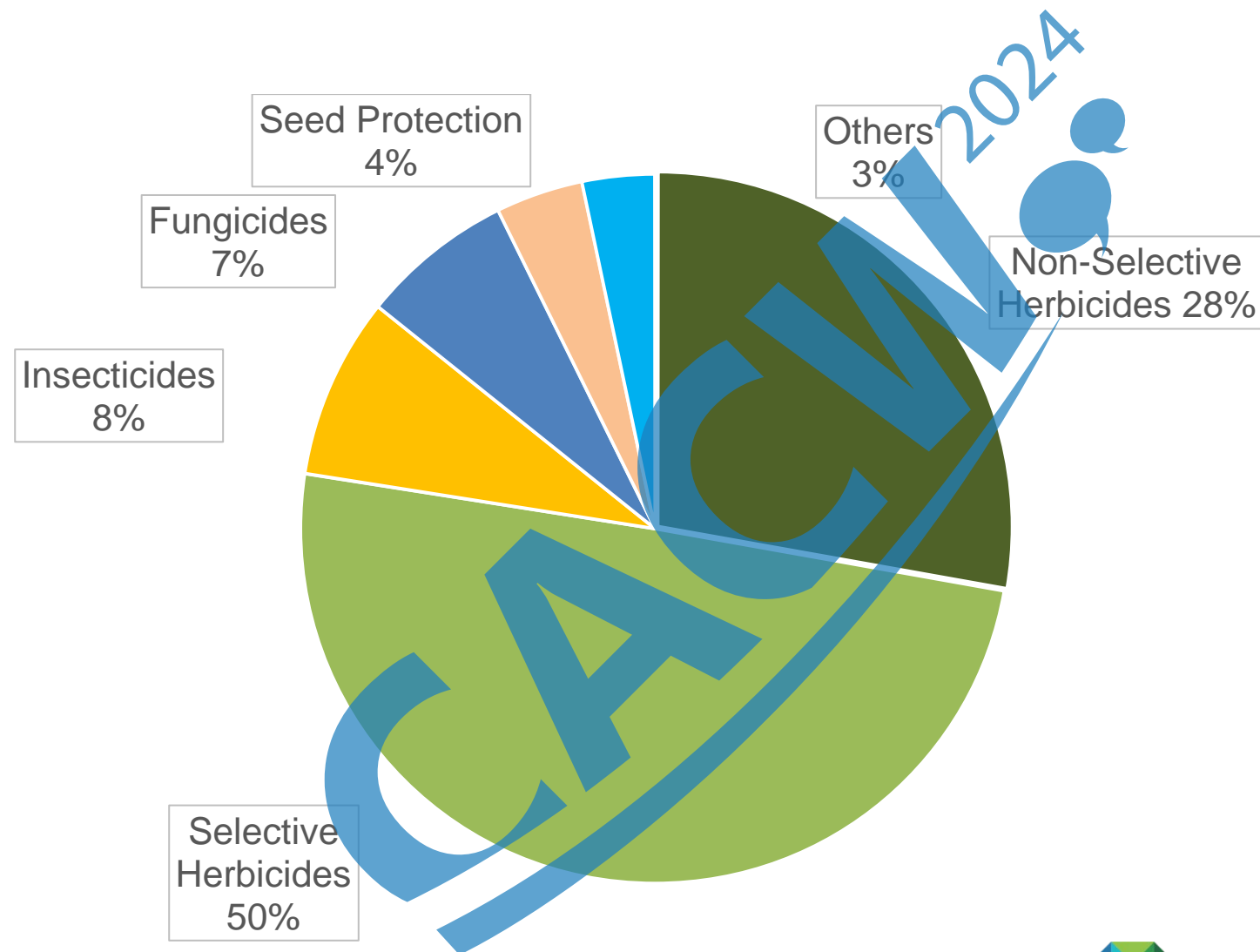
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Main Pesticides Uses



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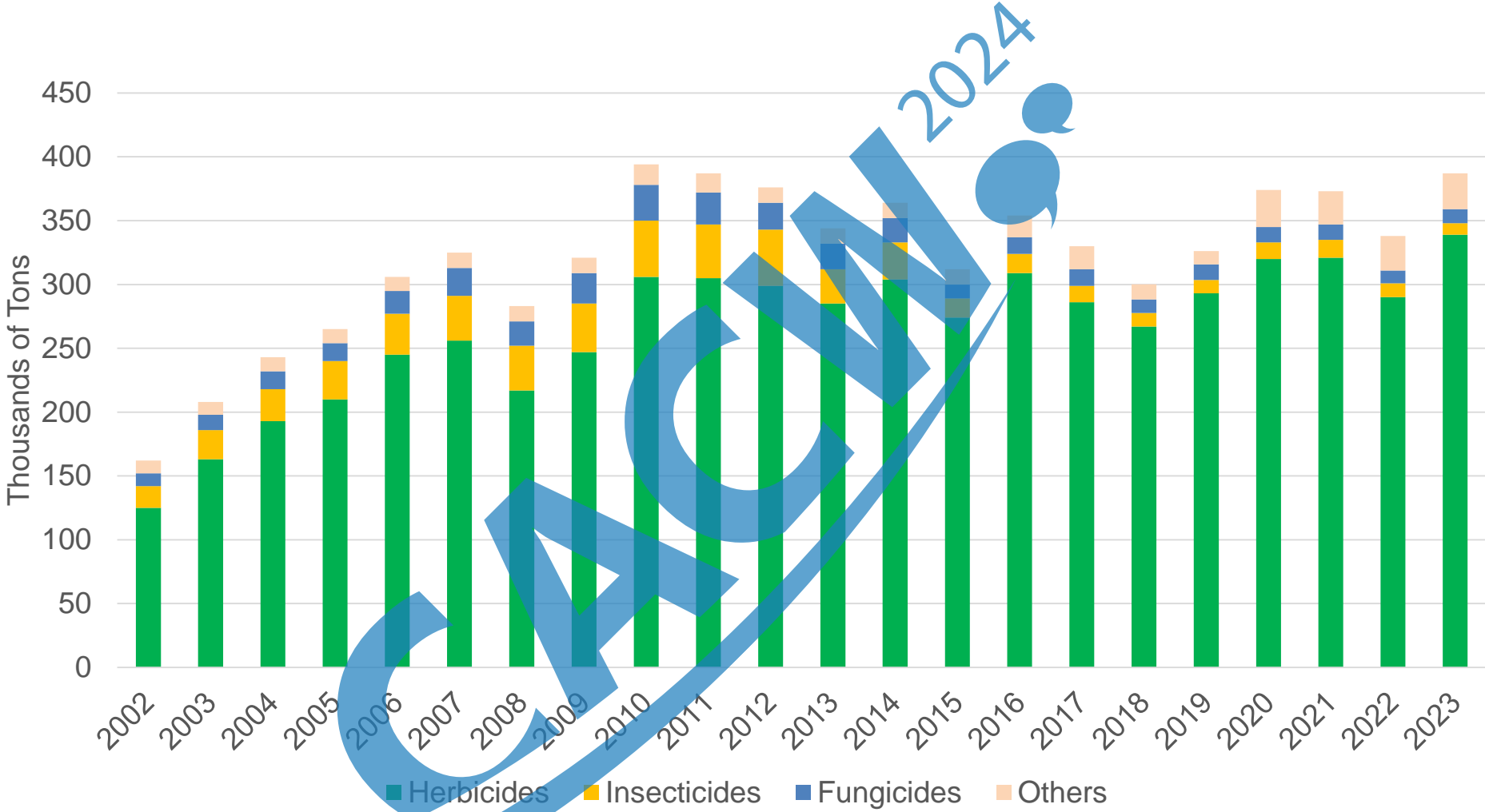
Total Pesticides Market: 4.288.729.956 U\$D



Source: Kynetec – CASAFE – CIAFA

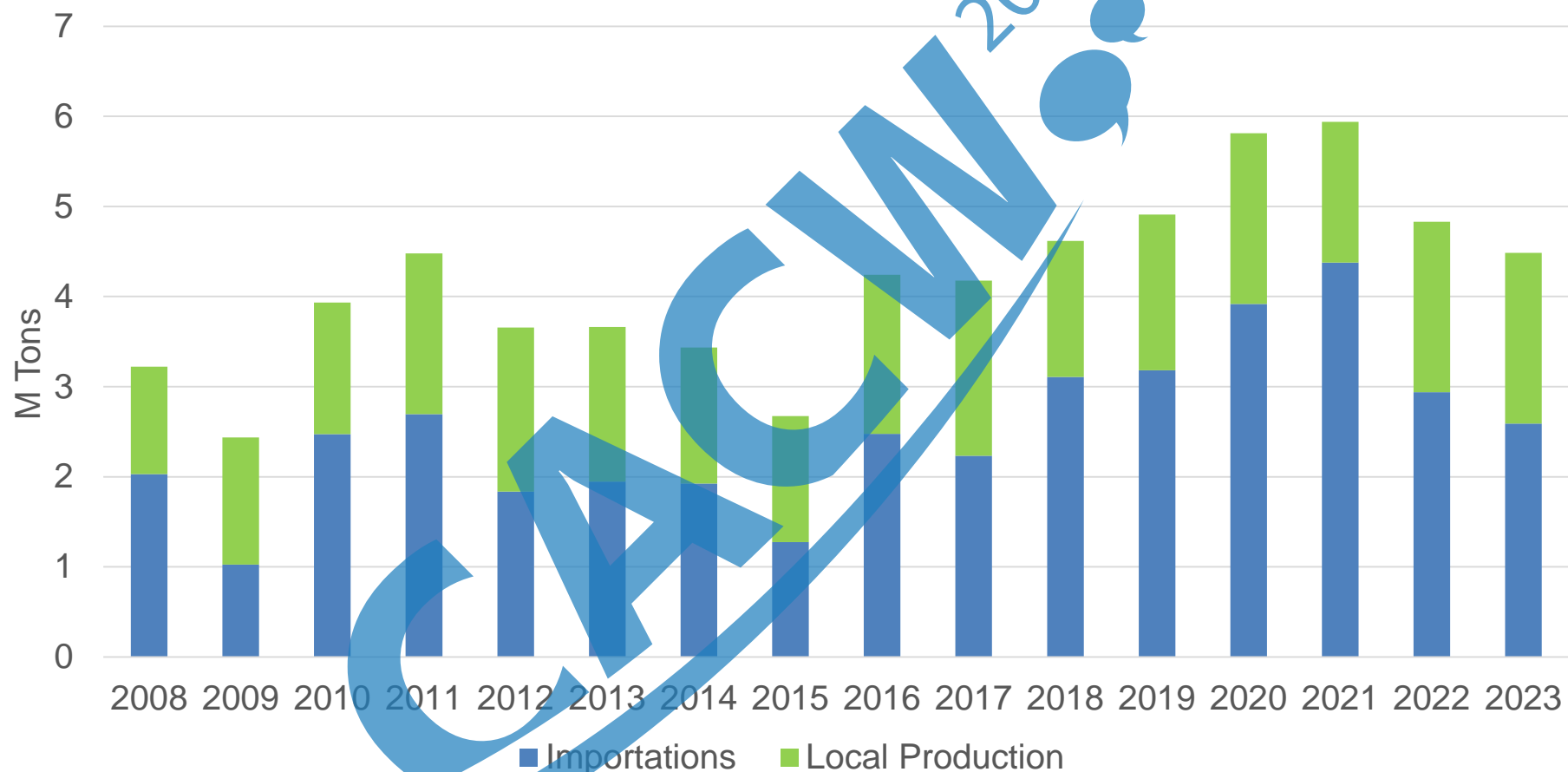
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National Market in Tons



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Evolution of fertilizer consumption (thousands of tons)





National Formulation Industry

Relevant Characteristics

- Extend majority of pesticides consumed is formulated in the national territory.
- Raw material from China has great importance in chain production.
- Competitive industry.

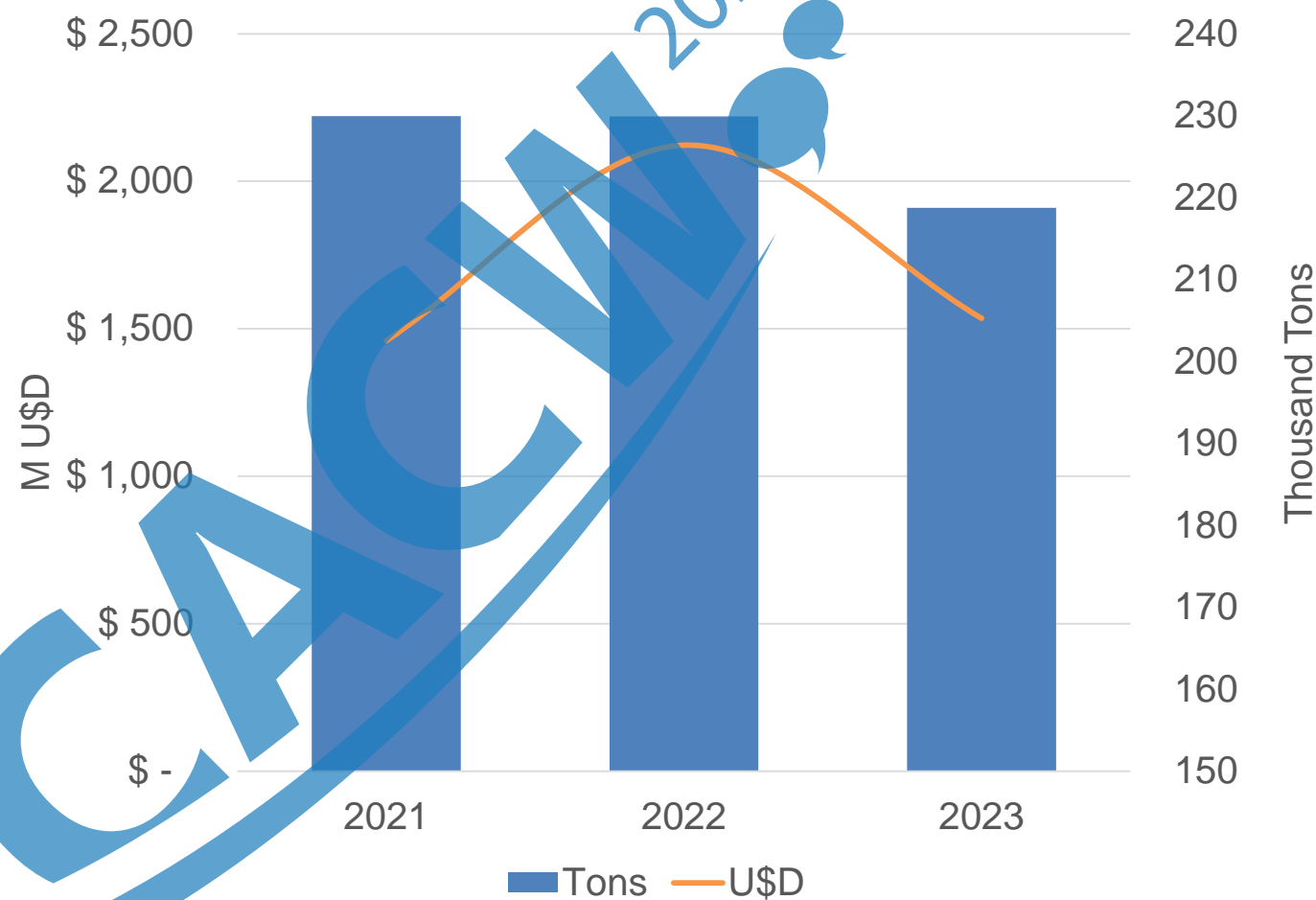


National Formulation Industry

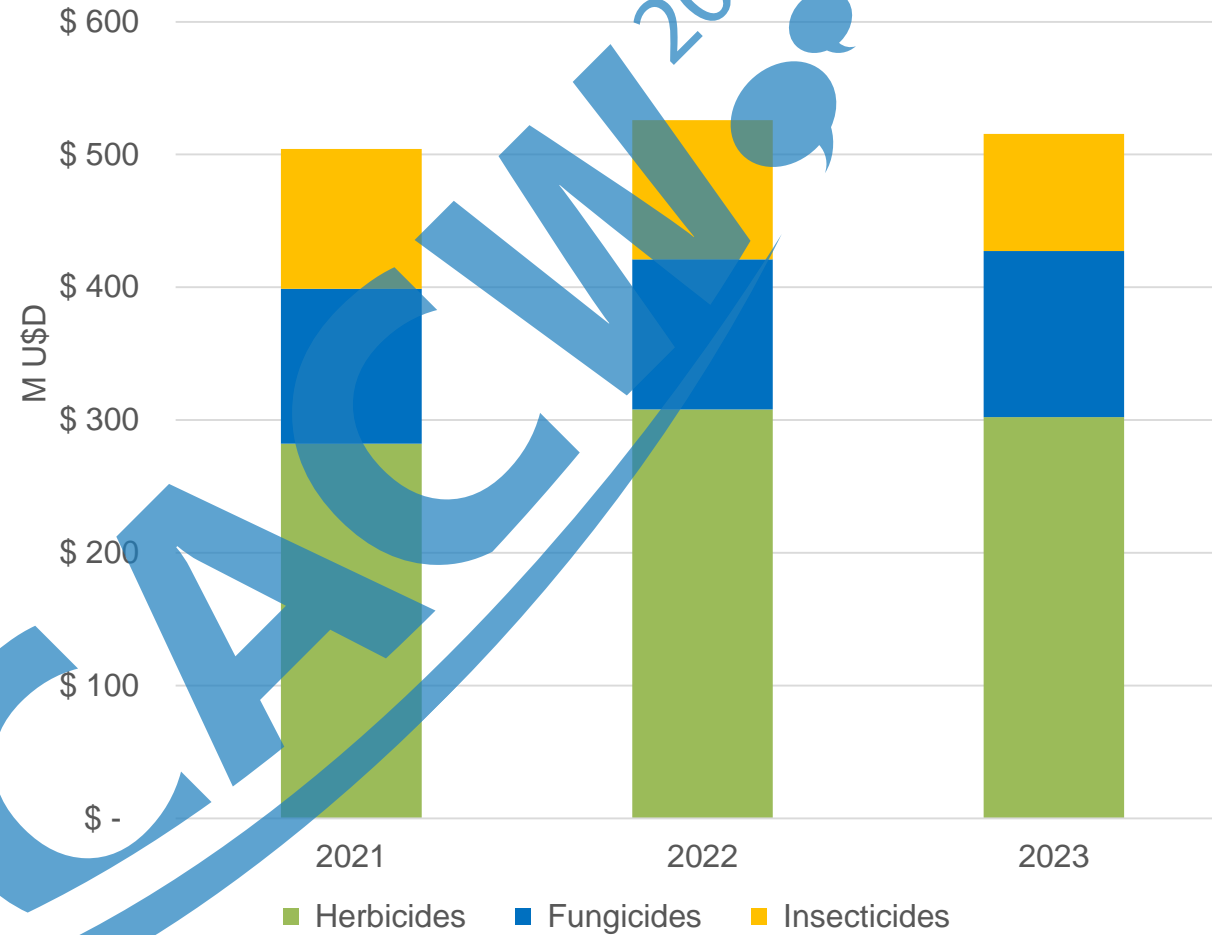
- **Total Imports (Formulated + Technical): 2000 millions U\$D**
 - 277 millions kg
- **Technical grade (330 active ingredients): 1535 millions U\$D**
 - Total : 218 millions Kg
- **Formulated Pesticides: 465 millions U\$D**
 - Total : 59 millions Kg
- **52% pesticides importations come from China**

Country	U\$D	Tn
China	52%	47%
Estados Unidos	18%	37%
India	12%	4%
Alemania	3%	2%
Países Bajos	3%	1%

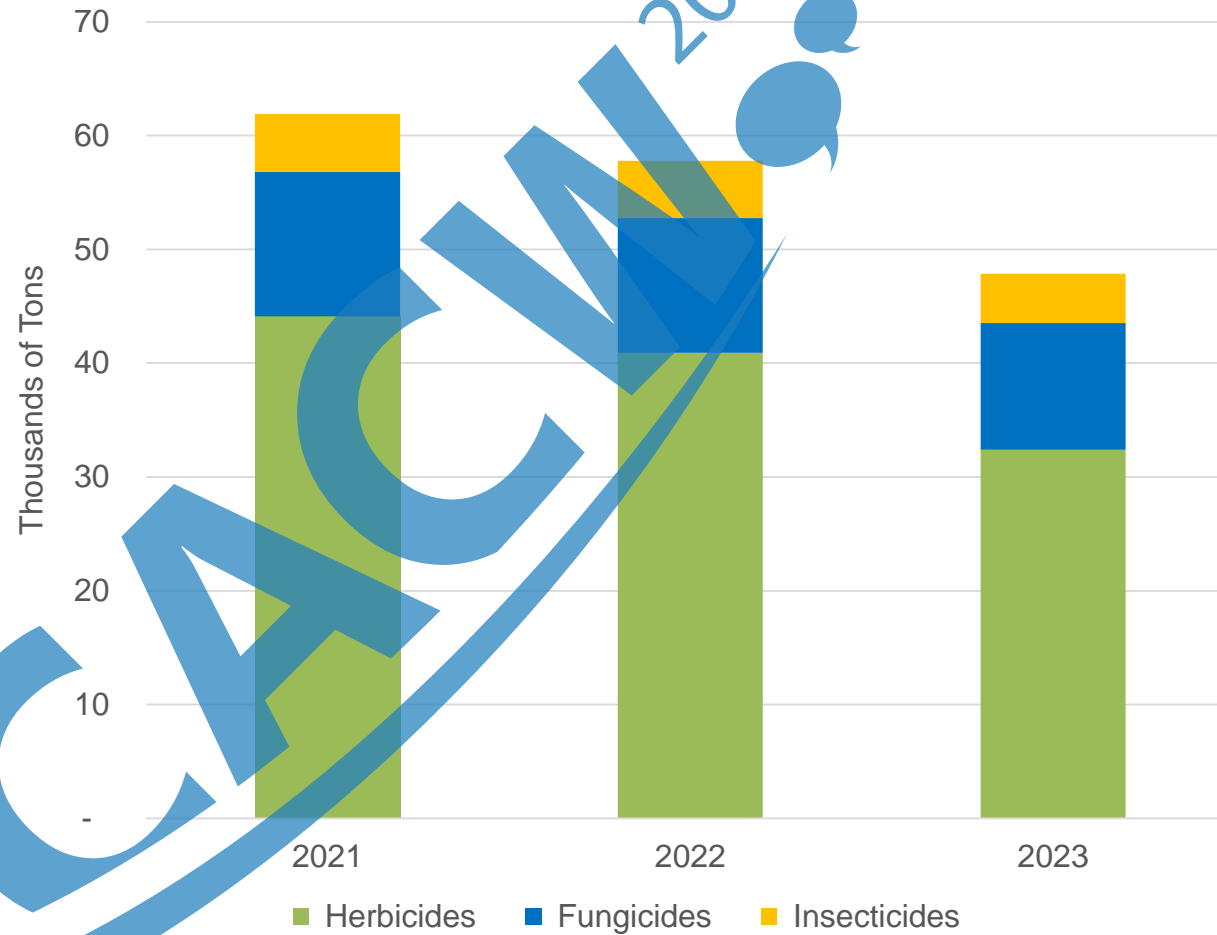
Importation of raw material for pesticides in tons and dollars



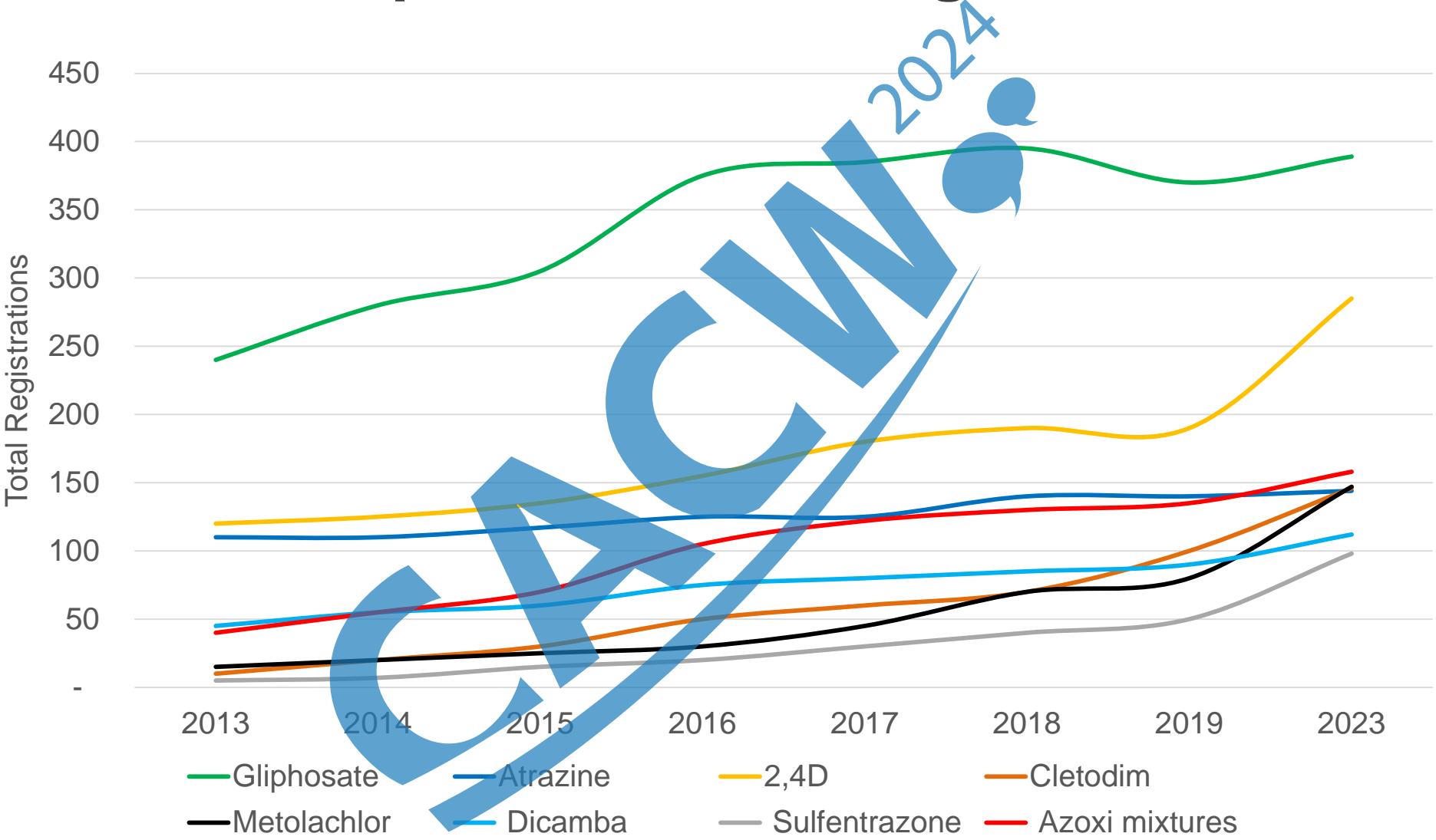
Formulated Pesticides Importation (millions USD)



Formulated Pesticides Importation (thousands tons)



Principal Pesticides Registration



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Argentine Commercial Debt

Import Statistical System (SEDI), launched at the end of December 2023 through Joint General Resolution 5466/2023 of the AFIP and the Ministry of Commerce.

The Register recorded a total net debt of USD 42,600 million as of December 12, 2023.

According to BCRA, the commercial debt of importers normally oscillates around USD 29,000 million on average for 2017-2021.

The debt declared in the registry of the Ministry of Commerce (USD 42,600 million) suggests that the commercial debt of importers that exceeds the usual amount with which the economy operates would be approximately USD 13,600 million.

The Bonds for the Reconstruction of a Free Argentina (BOPREAL)

Faced with the shortage of foreign currency, the BCRA implemented auctions of new instruments, BOPREAL bonds.

Importers registered in the Commercial Debt Registry of the Ministry of Commerce have been authorized to sign tenders for these instruments.

BCRA has already placed US\$7 billion in bopreales: US\$5 billion in Series 1 and US\$2 billion in Series 2.

The BCRA is already tendering the Series 3, for a maximum amount of US\$ 3 billion.

If the entire Series 3 is placed, the BCRA will have refinanced 74% of the irregular debt that was generated, estimated at US\$13.5 billion

	Series 1				Series 2	Series 3
Expiration	31/10/2027				30/6/2025	31/5/2026
Subscription Currency	Dollars (delivering pesos at the previous day's A3500 exchange rate)					
Payment Currency	Dollars (unless redeemed early)				Dollars	
Amortization	2 semi-annual installments in Apr/27 and Oct/27				12 monthly installments from Jul/24 to Jun/25	3 quarterly installments from Nov/25 to May/26
Interest	5%				0%	3%
Interest Payments	Semi-annual (first payment on Oct/24)				N.A	Quarterly (first payment on Aug/24)
Transferable	YES					
Quote	YES					
Nominal Separation	Yes, as of 01/03/24				NO	
Subseries	A	B	C	D		
Strip Percentage (VNO)	20%	20%	30%	30%		
Early redemption in favor of the holder	From Apr/25	From Apr/26	From Apr/27	NO		
Ransom Payment Currency	Pesos			N.A		
Acceptable for tax payment	From 30/04/2025 to 29/04/2026	From 30/04/2026 to 29/04/2027	From 30/04/2025 to 30/10/2026	NO		
Additional benefits for subscriptions made through 1/31/24						
COUNTRY TAX	NO, UNTIL 31/01/24					
Exceptional access to the MULC	An additional 5% from 01/02/2024 (provided that the subscription is 50% of your total debt). They will also be able to cancel part of the remaining debt with the flow of foreign currency from exports.					

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Conclusions

Climatic perspectives in Argentina are better in comparison with the previous campaign, representing more foreign exchange.

Argentinian companies are solvent and compromise with payment of their external debts.

Foreign exchange accumulated in the BCRA (Argentina Central Bank) are increasing and estimate an even more income in April.

For defeated debts older than December 12th the Argentinian government established BOPREAL (BCRA bond).

BCRA established the importation payment of pesticides and fertilizers in 30 days from custom clearance.

Argentinian pesticides industry is solvent, competitive and has no limitations for international commerce.



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ARGENTINE PRODUCTION OF PESTICIDE AND FERTILIZERS

"A Fundamental Industry"



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2024



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