GeoZion AGRO INTELLIGENCE

REFERENCE KIT

The Brazil ag glossary & calendar

Built for U.S. investors: the Brazilian terms behind crop reports, ag-backed securities and market news, with U.S. equivalents, plus when each official number comes out and how Brazil's seasons line up with yours.

Official data from IBGE, Conab and USDA, organized by GeoZion. Revised November 2026.
For information only. Not investment advice.

Glossary

Brazilian ag terms and acronyms, A to Z, with the closest U.S. equivalent where there is one.

Arroba
Brazil's unit for cattle: 15 kg (33 lb) of carcass weight. Live cattle prices are quoted in BRL per arroba.

Bag (saca)
Brazil's 60-kg unit (132 lb) for soybeans, corn and coffee. One bag of soybeans is about 2.2 bushels.

Center pivot
Irrigation rig that rotates around a fixed point, making the circles seen in satellite images.

Conab
Brazil's national supply company, which publishes the official monthly estimates of the grain crop, Brazil's counterpart to USDA's crop reports.

CPR
Rural product note: a farmer's promise to deliver crop or pay cash later. It underpins much of Brazil's private farm credit.

CRA
Agribusiness receivables certificate, a fixed-income security backed by farm credit, tax-exempt for Brazilian individuals.

Crop value
What the harvest is worth at the year's prices, in BRL, according to IBGE. It shows where farm income flows, similar to U.S. cash receipts.

Crop year
In Brazil, Conab counts the 2026/27 grain crop from July 2026 to June 2027. USDA's marketing year for Brazil does not match, which explains part of the gap between the two.

Demurrage
Fee paid when a vessel waits beyond its laytime to load. It feeds into FOB prices.

Export premium (basis)
Difference between the price at a Brazilian port and CBOT futures. It shows how strongly buyers want Brazilian soybeans versus U.S. supply.

Fiagro
Listed fund that invests in Brazilian agribusiness: farmland, CRAs, CPRs and equity. The closest analog to a U.S. farmland REIT.

IBGE
Brazil's statistics agency, which publishes municipal crop and livestock data (PAM, PPM) and the monthly crop survey (LSPA).

LSPA
IBGE's monthly crop survey, with state-level estimates.

Matopiba
Farming frontier formed by Maranhão, Tocantins, Piauí and Bahia, in the Cerrado savanna.

Municipality
Brazil's local government unit, comparable to a U.S. county. There are 5,570.

PAM
IBGE's annual municipal crop survey: area, output and value of each crop in each municipality.

Plano Safra
The federal government's annual farm-credit program, which sets subsidized loan volumes and rates.

PPM
IBGE's annual municipal livestock survey: herds and animal products by municipality.

Real (BRL)
Brazil's currency. A weaker real makes Brazilian exports cheaper in dollars.

Rural credit
Loans to farmers and ranchers, partly at controlled rates under the Plano Safra.

Safrinha
Second crop planted right after the soybean harvest. It produces most of Brazil's corn.

WASDE
USDA's monthly World Agricultural Supply and Demand Estimates, which include its forecast for Brazil.

Ag calendar

When each official number comes out, and when each crop is planted and harvested. Brazil's seasons run opposite to the U.S. Corn Belt, so its harvest lands in the U.S. off-season. Exact dates for each month are in the Monitor's live calendar.

Releases that move the market

Release	When	What it shows
Conab grain crop survey	Monthly, usually in the first half of the month	Brazil's official estimate of area, yield and output by state.
USDA WASDE	Monthly, around the 10th, at 12:00 ET	World supply and demand, including USDA's forecast for Brazil.
IBGE LSPA	Monthly	IBGE's state-level crop estimate.
IBGE PAM and PPM	Once a year, usually in the second half	Prior-year output, area and value by municipality. This is when the county-level rankings change.
Antaq port statistics	Monthly and annual	Cargo throughput by port and terminal.
Plano Safra	Annual, usually in June or July	Volume and rates of subsidized farm credit for the new crop year.

Crop cycle

Crop	Window
Soybeans	Planted September to December; harvested January to May, the U.S. off-season.
Safrinha corn	Planted January to March, right after soybeans; harvested June to August, overlapping the U.S. growing season.
Cotton	Planted December to February; harvested June to September.
Coffee	Harvested May to September, with on and off years alternating.
Sugarcane	Crushed April to November in the Center-South.
Wheat	Planted April to July in the South; harvested September to November.

How to read the data

Short guides to Brazil's ag numbers. The full version of each is at geozion.com.br/english/guides.

Why Conab and USDA disagree on Brazil's crop

Methods, calendars and area versus yield: what explains the gap between the two estimates and how to use it.

PAM, LSPA and Conab: which number to use

Three official crop sources with different jobs, and when to use each.

Safrinha and the crop year: Brazil's farm calendar for U.S. readers

Why Brazil harvests two or three times a year and how that changes the way to read its numbers.

How to read Brazil's crop value data

Nominal value, price and volume: what IBGE's crop value shows and what it does not.

How to read vessel queues at Brazilian ports

What grain-terminal queues say about exports, logistics and prices, and how the Monitor's radar measures them.

Keep going in the Monitor

This guide is evergreen and is revised with each annual IBGE release. Day-to-day numbers such as crop estimates, prices, vessel queues and farm credit live in the GeoZion Monitor, in bushels, acres and US dollars, with the source and date of every figure.

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