You can find attached the NOOA’s last general report published in December that expose those points:

* El Niño is expected to remain strong through the Northern Hemisphere winter 2015-16, with a transition to ENSO-neutral anticipated during late spring or early summer 2016.
* The forecaster consensus remains nearly unchanged from last month, with the expectation that this El Niño will rank among the three strongest episodes as measured by the 3-month SST departures in the Niño 3.4 region dating back to 1950.

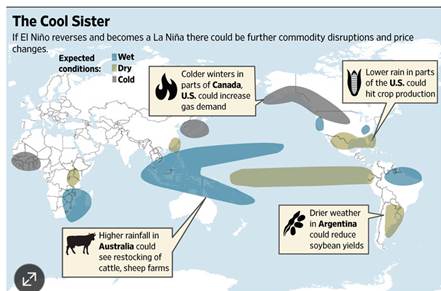
For concrete impacts on agriculture & commodities, let’s see region by region what’s happen: (Theses points are resulting from a strategic watch and personal synthesis based on sources like NOOA REUTERS BLOOMBERG BoM, WORLD BANK (…) I’m available for more details on any point below)

**Africa:**

* **El Niño réduit les perspectives de production agricole en Afrique australe**
* En Afrique australe, les perspectives de production concernant les cultures et l'élevage ont été revues à la baisse du fait du phénomène météorologique El Niño qui a réduit les pluies et provoqué une hausse des températures.
* Une production agricole réduite succèderait à la saison décevante de l'année dernière, qui a déjà fait grimper les prix alimentaires. Cela «pourrait aggraver la situation de la sécurité alimentaire en 2016», selon une alerte spéciale diffusée mardi par le Système mondial d'information et d'alerte rapide (SMIAR) de la FAO.
* En Asie et en Afrique, le réchauffement aggravé par le retour d'El Niño s'est traduit par un défaut d'alimentation des barrages hydroélectriques en eau, en Zambie ou en Indonésie, ce qui a perturbé l'activité minière
* **Impact of El Niño could be worst in 18 years in southern Africa, warns UN ‘special alert’**
* Crop and livestock production prospects in southern Africa have been weakened by this year’s powerful El Niño, while the phenomenon is also impacting agricultural sectors in northern Australia, parts of Indonesia and a wide swathe of Central America and Brazil, the United Nations Food and Agriculture Organization ([FAO](http://www.fao.org/)) said today.
* According to a [special alert](http://www.fao.org/news/story/en/item/369894/icode/) released by FAO’s Global Information and Early Warning System (GIEWS), the agency had already warned in March that the current El Niño would be strong, and it now appears to be the strongest episode in 18 years. It will peak at the start of 2016, before the usual harvest time for farmers in southern Africa.
* South Africa has already declared drought status for five provinces, its main cereal producing regions, while Lesotho has issued a drought mitigation plan and Swaziland has implemented water restrictions as reservoir levels have become low. Wholesale maize prices are up 50 per cent from a year earlier in South Africa, while retail maize prices have doubled in Malawi and Mozambique.

**INDIA :**

* **La Niña Poised to Storm the Markets; The end of an El Niño event is often followed by its reversal, known as La Niña**
* ‘What the market is saying is there is not a huge fear that the price is going to go up dramatically. This complacency represents the opportunity’
* By the start of December, [this year’s El Niño](http://www.wsj.com/articles/el-nino-heats-up-as-indicators-suggest-one-of-the-worst-1447157288)—the strongest since 1997-1998—had caused sea surface temperatures to rise by more than 3.6 degrees Fahrenheit in places, and driven a rally in agricultural commodities such as palm oil, sugar and dairy.
* While not a given, the end of an El Niño event is often followed by the reversal of the phenomenon, known as La Niña.



* “A strong La Niña phenomenon could potentially have a greater impact on agricultural markets than El Niño, as it affects weather in several key producers and exporters of a large number of commodities, namely the U.S. and Brazil,” said Aurelia Britsch, senior commodities analyst at BMI Research. BMI Research sees La Niña as posing its biggest risks to prices of corn, soybean, wheat, sugar, cotton and coffee prices.
* While El Niño and its impact might be better known, prices for crops such as soy, corn and wheat can move around 50% more during a La Niña event, said Mr. Norland, based on a measure of the volatility of prices.
* The impact of La Niña may not be limited to agriculture. The La Niña that lasted from 1998 through to 2000 caused colder than normal winters in the U.S. and Canada, sending prices of natural gas higher, according to CME Group.
* “The option market is pricing very low price volatility for oil seeds versus wheat or sugar. What the market is saying is there is not a huge fear that the price is going to go up dramatically. This complacency represents the opportunity,” said Mr. Redlich.
* Palm oil production in Indonesia and Malaysia and rapeseed production in India is expected to be poor in the first half of 2016. If that is backed up with a La Niña which could impact oil seed production in the U.S. mid-west then supply of oil seeds could tighten significantly, pushing prices higher, he added.
* India, which accounts for more than 10 percent of the global wheat output, is set to see a second consecutive annual drop in production next year. Traders have started talking about higher imports after the country in 2015 made its largest purchases in more than a decade. But the wheat market's gains may not be sustainable, ANZ's Deane cautioned, given the stocks built up from bumper global harvests over the past four years. "It is going to take a major weather event somewhere to get the market going, that could be a year or two down the track."

**INDONESIA:**

* The El Nino, usually leads to dry weather across Asia, unhinging supply chains of commodities. Wheat and palm oil prices had soared more than 40 percent in 2010, partly due to an El Nino.
* Oil palm trees take about nine months to show stress due to drought, indicating that the impact of the current El Nino on yields in top producers Indonesia and Malaysia will be evident in the second half of 2016, analysts said. This will buoy prices because around the same time India will be hungry for more edible oil and Indonesia will be using larger volumes of palm oil to make biodiesel, they added.
* Les conséquences des incendies de forêts qui ont fait rage pendant plusieurs mois en Indonésie se font sentir et la Banque mondiale [vient d'en estimer le coût économique](http://www.worldbank.org/en/news/press-release/2015/12/15/indonesia-improved-government-spending-can-spur-higher-growth-in-2016).
* Selon l'institution internationale, les feux vont coûter 1,9% du Produit intérieur brut (PIB) estimé du pays en 2015, pour des dégâts estimés à 221.000 milliards de roupies (environ 14 milliards d'euros). Ce qui représente plus du double des dépenses de reconstruction après le tsunami dévastateur de 2004. "L'impact économique des incendies est immense", a estimé le directeur pour l'Indonésie de la Banque mondiale, Rodrigo Chaves. Première économie d'Asie du Sud-Est, l'Indonésie table cette année sur une croissance de 4,7%, après 4,6% en 2014
* Le phénomène météorologique El Niño, plus virulent cette année selon les prévisionnistes, accroît la sécheresse.
* The Indonesian Cocoa Association (Askindo) expects that Indonesia's cocoa exports will decline 37 percent to 25,000 tons in 2016 from an estimated 40,000 tons this year. As such, Indonesian cocoa exports are set to continue their slide. In 2014 Indonesia still exported a total of 63,334 tons of cocoa. The country's cocoa exports have been falling as the government set a tougher tax regime since mid-2014. The export tax for cocoa is 10 percent, VAT at 10 percent and the income tax is 0.5 percent. Meanwhile, low domestic cocoa production is also partly responsible for the lower export performance.
* L'Inde, privée d'une mousson digne de ce nom, a produit moins de thé, moins de sucre, ce qui pourrait d'ailleurs remettre en cause le projet de New Delhi d'exporter ses excédents.

**BRAZIL:**

* In Brazil, too much rain has disrupted production and caused raw sugar futures contracts traded on the ICE Exchange to rally 38% since September 2015. The erratic weather pattern has also been instrumental in changing the raw sugar market outlook to bullish amid expectations of a supply deficit in 2016 as speculators and hedge funds bet on rising prices.

**ARGENTINA:**

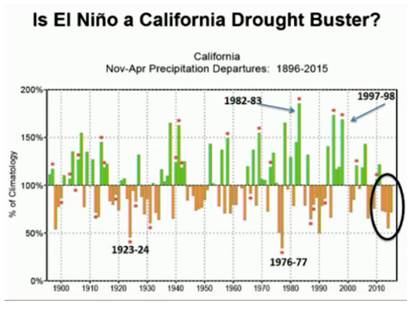
* Argentina's export tax cuts will cap gains in soybean prices

**VENEZUELA:**

* The impact of El Nino is expected to be felt in the availability of water for urban and agricultural uses, and also in the water that fuels hydroelectric dams in the country.
* Venezuelan authorities have launched a communication campaign aimed at mitigating the effects of [El Nino](http://www.telesurtv.net/english/contenidos/2015/11/18/noticia_0040.html), which is the cause of severe problems throughout South America including drought and water scarcity in northern Venezuela.
* The impact of El Nino is expected to be felt in the availability of water for urban and agricultural uses, and also in the water that feeds the nation’s hydroelectric dams. The prevention program seeks to raise public awareness on how to best ration the use of the resource.

**US & EUROPE:**

* The weather in both Europe and the U.S. has been much warmer than average in November and December and Asia has been hot and dry over the last few months, analysts at the investment bank said. This in part because of El Nino, the wild weather phenomenon that is forecast to be particularly strong this winter and is caused by the warming of certain parts of the Pacific Ocean.
* This winter's warm weather is a threat to commodity prices — but some more than others, [Goldman Sachs](http://data.cnbc.com/quotes/GS) said in a report on Tuesday.
* Goldman Sachs said that El Nino could have a major impact for agricultural commodities — specifically [cocoa](http://data.cnbc.com/quotes/%40CC.1), [wheat](http://data.cnbc.com/quotes/%40W.1) and [soybean](http://data.cnbc.com/quotes/%40S.1) — but that energy commodities were even more at risk.
* "Large inventories mean that downside energy price risks are more acute than upside agriculture price risks," analysts led by Michael Hinds said in the report.
* "Given significant oversupply, inventories have been building across most commodities since mid-2014 and negative demand shocks (or positive supply shocks) are now much more likely to have outsized negative price effects – particularly for commodities where storage is limited such as energy. As a result, we continue to see the largest near-term downside risks on distillate and crude oil prices."
* The warm weather could hit demand for [natural gas](http://data.cnbc.com/quotes/%40NG.1) and [heating oil](http://data.cnbc.com/quotes/%40HO.10) in the U.S. in particular, exacerbating pre-existing supply and demand imbalances.
* Oil prices have tumbled since June last year, as U.S. shale gas production has risen and OPEC has maintained output, while demand from China, a massive consumer of commodities, has waned.
* [Brent](http://data.cnbc.com/quotes/%40LCO.1) and [light crude prices](http://data.cnbc.com/quotes/%40CL.1) crept higher on Tuesday, trading above $36 per barrel, from 11-year lows hit on Monday.
* "Increases in biodiesel demand in Indonesia and changes in U.S. legislation will mean more use of vegetable oil."



**AUSTRALIA**:

* Temperatures are likely to be warmer than average in the east and north, and cooler in parts of the southeast
* As the warmer water evaporates, the air fills with moisture, and this brings the monsoon seasons to Australia and southern Asia.
* For most of Australia, the chance of above or below average January rainfall is roughly equal, with below average rainfall more likely in patches of western WA, the far tropical north and the southeast
* The first three months of 2016 are likely to be drier than average across parts of northern Australia, and the southeast mainland.
* Conversely, southeast Queensland and Tasmania are likely to be wetter than average.
* El Nino's influence on Australian rainfall is variable at this time of year, with both wetter and drier summers observed in past events depending on how quickly the event breaks down. Historically summer sees lower rainfall across northern Queensland during El Niño. Conversely, inland WA often sees above-average rainfall at this time of year.
* The combination of a positive Indian Ocean Dipole (IOD) and a strong El Nino contributed to a drier than average September and October. "Despite rain during November, Australia is not well buffered with moisture leading into the warmer months," BoM says.

**CHINA:**

* South China could experience large-scale spring flooding next year as a result of a strong El Nino
* The phenomenon will also disrupt typhoon patterns, it said. Typhoons that hit land will be stronger and affect areas farther inland areas.
* Chen Lei, deputy commander-in-chief of the authority and minister of water resources, said El Nino conditions are still developing, and he urged water authorities nationwide to estimate its potential impact on individual areas.
* He also warned of the risks of floods caused by melting ice in North and Northeast China, especially in the Yellow, Songhua and Nenjiang rivers.
* "China's pace of soybean imports has been strong in the past few years. It might take a breather next year"

**THAILAND/PHILIPPNES**

* Faute de pluies suffisantes, la production asiatique de riz a chuté en Thaïlande, en Indonésie et aux Philippines.
* Drought has now affected the agricultural fields of these island nations. The occasional typhoon that washes over the Philippines has not been enough to keep fields in many parts of our country from drying up. Our rice production is down and the government has moved to meet this emergency with big rice imports from Vietnam and Thailand this year and next.