



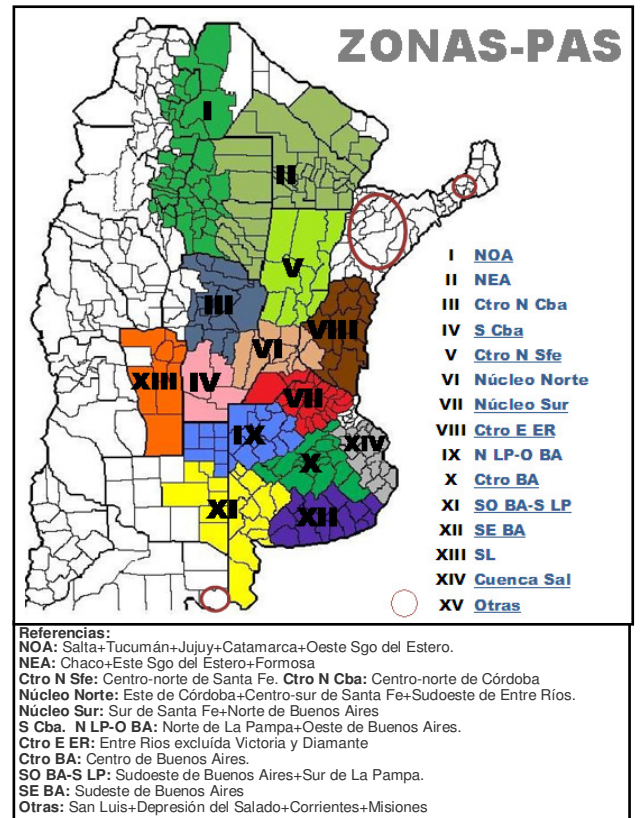
# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Jun 09, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## WHEAT

Over the last week, nationwide planting expanded into 300,000 ha (29%) of the total planting estimate of 4.95M ha. Weekly and YoY progress stand at 6.5% and 3% respectively.

Unlike the areas of Entre Ríos, East Santa Fe, Northeast Argentina and Northeast-central Buenos Aires which saw their fieldwork affected by humidity and moderate rainfall, the areas of La Pampa, Southwest Córdoba and West Buenos Aires reported significant planting progress of long and intermediate-cycle crops.

Northeast Argentina reported good planting progress and only a few plots pending for planting. However, Chaco and the East of Santiago del Estero reported delays in the harvest of soybean and therefore in the planting of wheat.

# WHEATH PLANTING

2010/10 SEASON

As Of: Jun. 09, 2011

Zone		Hectareage (He)		Percentage Planted (%)	Hectares Planted
		2010/11	2011/12		
I	NOA	460.000	450.800	98	441.784
II	NEA	260.000	247.000	50	123.500
III	Ctro N Cba	420.000	378.000	75	283.500
IV	S Cba	150.000	150.000	60	90.000
V	Ctro N SFe	160.000	184.000	20	36.800
VI	Núcleo Norte	420.000	394.800	30	118.440
VII	Núcleo Sur	325.000	344.500	15	51.675
VIII	Ctro E ER	230.000	241.500	12	28.980
IX	N LP-OBA	220.000	266.200	10	26.620
X	Ctro BA	155.000	178.250	5	8.913
XI	SO BA-S LP	760.000	879.320	15	131.898
XII	SE BA	1.070.000	1.160.950	7	81.267
XIII	SL	4.000	4.400	45	1.980
XIV	Cuenca Sal	56.000	60.480	10	6.048
XV	Otras	10.000	10.000	35	3.500
<b>TOTAL</b>		<b>4.700.000</b>	<b>4.950.200</b>	<b>29,0</b>	<b>1.434.904</b>

## SOYBEAN

Harvest expanded into 97.1% of the area with a weekly and YoY progress of 1.6% and -1.5% respectively.

Rainfall over most of the agricultural area hampered fieldwork, thus delaying the end of the current season. Delays are particularly important in the region of Chaco which accounts for 85% of the area pending for collection.

To date, production stands at 48M tons approaching our final production estimate at 49.2M tons.

## SOYBEAN HARVEST

2010/11 SEASON

As of: Jun 09, 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	1.225.000	10.000	1.215.000	97	1.172.475	31	3.634.673
II	NEA	1.810.000	22.000	1.788.000	75	1.341.000	26	3.419.550
III	Ctro N Cba	2.320.000	20.000	2.300.000	100	2.300.000	25	5.750.000
IV	S Cba	1.400.000	22.000	1.378.000	100	1.378.000	26	3.637.920
V	Ctro N SFe	1.100.000	18.000	1.082.000	100	1.076.590	26	2.820.666
VI	Núcleo Norte	3.360.000	16.000	3.344.000	100	3.344.000	30	10.165.760
VII	Núcleo Sur	2.600.000	17.000	2.583.000	100	2.583.000	33	8.472.240
VIII	Ctro E ER	1.140.000	18.000	1.122.000	99	1.110.780	23	2.554.794
IX	N LP-OBA	1.540.000	35.000	1.505.000	100	1.505.000	23	3.491.600
X	Ctro BA	561.000	14.000	547.000	99	541.530	24	1.310.503
XI	SO BA-S LP	330.000	14.000	316.000	100	316.000	15	486.640
XII	SE BA	715.000	20.000	695.000	98	681.100	20	1.362.200
XIII	SL	131.000	13.000	118.000	100	118.000	22	264.320
XIV	Cuenca Sal	216.000	7.000	209.000	100	209.000	27	564.300
XV	Others	52.000	4.000	48.000	100	48.000	19	91.200
<b>TOTAL</b>		<b>18.500.000</b>	<b>250.000</b>	<b>18.250.000</b>	<b>97,1</b>	<b>17.724.475</b>	<b>27,1</b>	<b>48.026.365</b>

## CORN

To date, harvest is 77.7% complete with a weekly and YoY progress of 4% and -19.6% respectively.

Average yield remains stable at 6.84 tons /ha and production so far is estimated at 15.9 M tons. We, thus maintain our final production estimate at 20M tons.

Harvest is complete in the North of the belt reporting a final yield slightly above average levels over the last 10 years ( 8.4 tons/ha 10/11 vs 8.29 tons/ha 00/01 to 09/10). The YoY progress in the region, however, reports a sudden drop of – 3 tons / ha ( 11,4 tons /ha 09/10).

At the end of harvest, the East-central region of Entre Rios, reports an even more significant decrease in its average yield compared to the previous campaign. (4.9 tons/ha 10/11 vs 8.5 tons /ha 09/10)

# CORN HARVEST

2010/11 SEASON

As of: Jun. 09, 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	150.000	6.000	144.000	1	1.440	73,0	10.512
II	NEA	197.000	8.000	189.000	28	52.920	60,0	317.520
III	Ctro N Cba	445.000	16.000	429.000	74	317.460	63,0	1.999.998
IV	S Cba	445.000	13.000	432.000	80	345.600	62,0	2.142.720
V	Ctro N SFe	110.000	12.000	98.000	95	93.100	61,0	567.910
VI	Núcleo Norte	446.000	11.500	434.500	100	434.500	84,0	3.649.800
VII	Núcleo Sur	378.000	10.000	368.000	95	349.600	80,0	2.796.800
VIII	Ctro E ER	112.000	15.000	97.000	100	97.000	49,0	475.300
IX	N LP-OBA	475.000	30.000	445.000	86	382.700	64,0	2.449.280
X	Ctro BA	85.000	5.000	80.000	70	56.000	66,0	369.600
XI	SO BA-S LP	77.000	10.000	67.000	62	41.540	55,0	228.470
XII	SE BA	70.000	6.000	64.000	60	38.400	65,0	249.600
XIII	SL	95.000	8.000	87.000	75	65.250	56,0	365.400
XIV	Cuenca Sal	45.000	5.500	39.500	82	32.390	63,0	204.057
XV	Others	20.000	0	20.000	90	18.000	45,0	81.000
<b>TOTAL</b>		<b>3.150.000</b>	<b>156.000</b>	<b>2.994.000</b>	<b>77,7</b>	<b>2.325.900</b>	<b>68,4</b>	<b>15.907.967</b>