



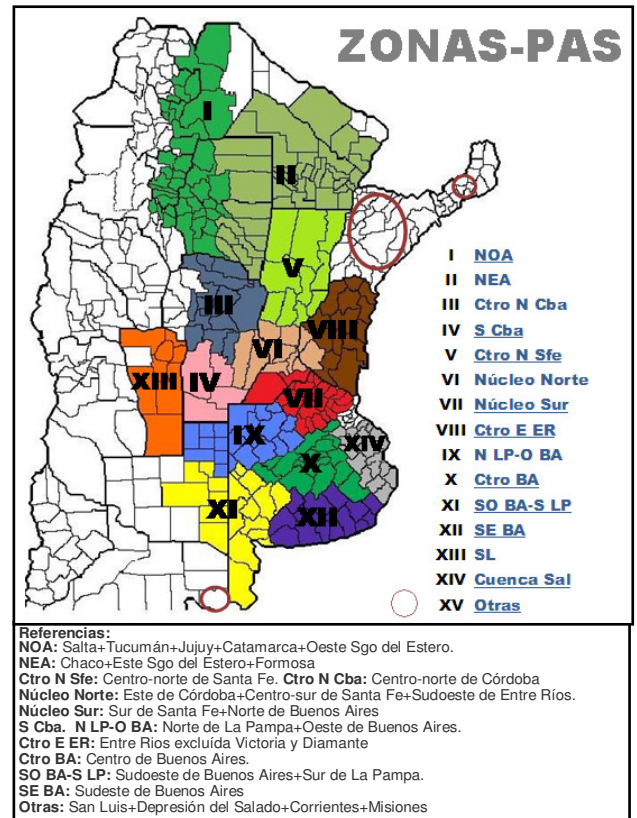
# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Jul. 28, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## WHEAT

As anticipated in previous reports, and due to the difficulties around the trading or the cereal the planted area for the production of wheat is likely to be reduced by 100,000 he. We thus project a new planted area of 4.6M he, down 2% from last season and down 7% from our first estimate. This decrease results from area reductions in Southeast Buenos Aires and a 6% reduction in our original estimate for Southwest Buenos Aires.

To date, planting covered 93.2% of the new projected area. YoY progress stands at 6.2% while weekly progress stands only at 6% due to precipitations reported in the Southeast and Southwest of Buenos Aires.

# WHEAT PLANTING

2011/12 SEASON

As Of: Jul. 28, 2011

Zone		Hectareage (He)		Percentage Planted (%)	Hectares Planted
		2010/11	2011/12		
I	NOA	460.000	450.800	100	450.800
II	NEA	260.000	310.000	100	310.000
III	Ctro N Cba	420.000	378.000	100	378.000
IV	S Cba	150.000	142.500	100	142.500
V	Ctro N SFe	160.000	184.000	100	184.000
VI	Núcleo Norte	420.000	340.000	100	338.980
VII	Núcleo Sur	325.000	292.800	98	286.944
VIII	Ctro E ER	230.000	220.000	99	217.800
IX	N LP-OBA	220.000	260.000	98	254.800
X	Ctro BA	155.000	170.000	100	170.000
XI	SO BA-S LP	760.000	836.000	93	777.480
XII	SE BA	1.070.000	941.000	75	705.750
XIII	SL	4.000	4.400	100	4.400
XIV	Cuenca Sal	56.000	60.500	90	54.450
XV	Otras	10.000	10.000	100	10.000
<b>TOTAL</b>		<b>4.700.000</b>	<b>4.600.000</b>	<b>93,2</b>	<b>4.285.904</b>

## CORN

Good results obtained in the Northwest of Argentina shift most of the production initially intended for cattle feeding to the grain market. This shift leads to a rise in our planted and harvested area for the commercial grain thus affecting our final production estimate

To date, planting covered 3.2M he, up 50,000 from last report. Considering the planted area increase and the good yields reported in the south of the agricultural area, we project a final production at 21 M tons. On the other hand, harvest does not reflect changes from our last report since the rise in the planted area by 50,000he coincides with the area harvested over the last seven days. Current production stands at 18.8 M tons with an average yield at 6.78 ton/he.

## CORN HARVEST

2010/11 SEASON

As of: Jul. 28, 2011

Zone		Hectareage (he)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	200.000	6.000	194.000	33	64.020	70,0	454.542
II	NEA	197.000	8.000	189.000	52	98.280	67,0	658.476
III	Ctro N Cba	445.000	16.000	429.000	93	398.970	62,0	2.373.872
IV	S Cba	445.000	13.000	432.000	99	427.680	64,0	2.801.304
V	Ctro N SFe	110.000	12.000	98.000	99	97.020	60,0	572.418
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	100	368.000	80,0	2.870.400
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	99	440.550	63,0	2.841.548
X	Ctro BA	85.000	5.000	80.000	95	76.000	66,0	528.200
XI	SO BA-S LP	77.000	10.000	67.000	96	64.320	52,0	334.464
XII	SE BA	70.000	6.000	64.000	95	60.800	67,0	431.680
XIII	SL	95.000	8.000	87.000	99	86.130	54,0	482.328
XIV	Cuenca Sal	45.000	5.500	39.500	100	39.500	64,0	248.850
XV	Others	20.000	0	20.000	100	20.000	45,0	90.000
<b>TOTAL</b>		<b>3.200.000</b>	<b>156.000</b>	<b>3.044.000</b>	<b>91,1</b>	<b>2.772.770</b>	<b>67,8</b>	<b>18.813.181</b>

## Malting Barley

Alternative winter crops have modified habitual production patterns. Difficulties in the trading of wheat coupled with good soil moisture conditions encouraged producers to increase the planted area of barley for both industrial use and forage. Under this scenario, we estimate a planted area of 910,000 he, up 40% from last season and up 10 % from our original estimate on 7/14/11. To date, planting expanded into 94% of the area (850,000he).

Last week's rainfall delayed fieldwork.

# MALTING BARLEY PLANTING

2011/12 Season

As Of: Jul. 28, 2011

Zone		Hectareage (he)		Percentage Planted (%)	Hectares Planted
		2010/11	2011/12		
II	NEA	2.100	0	0	0
III	Ctro N Cba	400	600	100	600
IV	S Cba	4.000	5.500	100	5.500
V	Ctro N Sfe	0	1.000	100	1.000
VI	Núcleo Norte	7.000	16.000	100	16.000
VII	Núcleo Sur	27.000	76.000	100	76.000
VIII	Ctro E ER	600	3.600	100	3.600
IX	N LP-OBA	15.000	47.000	100	47.000
X	Ctro BA	31.500	43.000	100	43.000
XI	SO BA-S LP	58.000	106.000	87	92.220
XII	SE BA	497.500	600.000	93	558.000
XIII	SL	0	500	100	500
XIV	Cuenca. Sal.	7.000	10.800	100	10.800
<b>TOTAL</b>		<b>650.100</b>	<b>910.000</b>	<b>94</b>	<b>854.220</b>

## SUNFLOWER

Planting gradually progresses in the northeast of the country covering almost 10,000he. This advance represents a small percentage compared to our national projection of 1,86 M he for the present campaign. 70% of the area was planted under good soil moisture conditions, 20% under very good/excellent soil moisture conditions and the remaining 10% under insufficient soil moisture conditions.