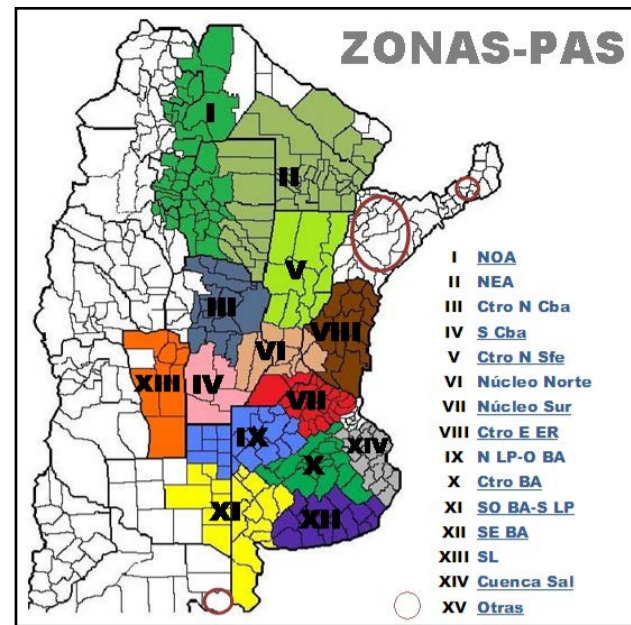




Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE



WEEK ENDED ON JULY 22, 2010

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange

Referencias:
NOA: Salta+Tucumán+Jujuy+Catamarca+Oeste Sgo del Estero.
NEA: Chaco+Este Sgo del Estero+Formosa
Ctro N Sfe: Centro-norte de Santa Fe. Ctro N Cba: Centro-norte de Córdoba
Núcleo Norte: Este de Córdoba+Centro-sur de Santa Fe+Sudoeste de Entre Ríos.
Núcleo Sur: Sur de Santa Fe+Norte de Buenos Aires
S Cba. N LP-O BA: Norte de La Pampa+Oeste de Buenos Aires.
Ctro E ER: Entre Ríos excluida Victoria y Diamante
Ctro BA: Centro de Buenos Aires.
SO BA-S LP: Sudoeste de Buenos Aires+Sur de La Pampa.
SE BA: Sudeste de Buenos Aires
Otras: San Luis+Depresión del Salado+Corrientes+Misiones

WHEAT

- To date, planting has expanded into 79% of a total area of 4.2 million hectares. Weekly progress stands at 6.7 %.
- Continuous rains so far this month have hindered fieldwork in the wheat belt (Southeast of Bs As). Wetter-than-normal conditions prevent sowing activities in the area. Only 50% of a total of 1.1 million hectares has already been planted.
- Although the planting deadline is extended to past mid-August, producers need drier conditions to progress on planting activities. Favorable weather conditions are forecasted for the next seven days, although they should last longer to conclude fieldwork.

Wheat Planting

2010/11 SEASON

As Of: July 22, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	270.000	350.000	100	350.000
II	NEA	10.000	260.000	100	260.000
III	Ctro N Cba	120.000	340.000	100	340.000
IV	S Cba	72.000	100.000	100	100.000
V	Ctro N SFe	86.000	130.000	100	130.000
VI	Núcleo Norte	175.000	370.000	100	370.000
VII	Núcleo Sur	210.000	240.000	89	213.600
VIII	Ctro E ER	250.000	230.000	77	177.100
IX	N LP-OBA	150.000	170.000	90	153.000
X	Ctro BA	140.000	150.000	60	90.000
XI	SO BA-S LP	690.000	720.000	78	561.600
XII	SE BA	1.090.000	1.070.000	50	535.000
XIII	SL	9.000	4.000	0	-
XIV	Cuenca Sal	50.000	56.000	48	26.880
XV	Otras	8.000	10.000	100	10.000
TOTAL		3.330.000	4.200.000	79,0	3.317.180

CORN

- To date, after collecting 97.7% of the area, domestic production stands at 22 million tons. Our final production estimate is maintained at 22.5 million tons.
- Over 60 thousand hectares are still to be collected. 90% is concentrated on the northern provinces and the remaining 10% is located in southeast Buenos Aires and San Luis.

CORN HARVEST

2009/10 SEASON

As of: July 22, 2010

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	100.000	1.000	99.000	70	69.300	65,0	450.450
II	NEA	130.000	5.000	125.000	80	100.000	59,0	590.000
III	Ctro N Cba	400.000	2.000	398.000	100	398.000	75,0	2.985.000
IV	S Cba	390.000	3.500	386.500	100	386.500	73,0	2.821.450
V	Ctro N SFe	100.000	1.500	98.500	100	98.500	81,0	797.850
VI	Núcleo Norte	355.000	700	354.300	100	354.300	115,0	4.074.450
VII	Núcleo Sur	310.000	500	309.500	100	309.500	108,0	3.342.600
VIII	Ctro E ER	100.000	5.000	95.000	100	95.000	85,0	807.500
IX	N LP-OBA	410.000	1.200	408.800	100	408.800	96,0	3.924.480
X	Ctro BA	70.000	0	70.000	100	70.000	90,0	630.000
XI	SO BA-S LP	70.000	2.600	67.400	100	67.400	48,0	323.520
XII	SE BA	50.000	0	50.000	92	46.000	71,0	326.600
XIII	SL	80.000	2.000	78.000	98	76.440	53,0	405.132
XIV	Cuenca Sal	40.000	0	40.000	100	40.000	90,0	360.000
XV	Others	20.000	0	20.000	100	20.000	48,2	96.400
TOTAL		2.625.000	25.000	2.600.000	97,7	2.539.740	86,4	21.935.432

MALTING BARLEY

- To date, planting has expanded into 73,1% of a total area of 635.000 hectares. Most of the fieldwork took place in the southeast of Buenos Aires. However, continuous rains have affected the work of planting machines in the area, thus causing a significant delay in the planting progress.
- Finally the lack of precipitation forecasted for the coming days will foster final planting activities in the east of Buenos Aires.

MALTING BARLEY

2010/11 SEASON

As Of: July 22, 2010

Zone		Hectareage	Percentage Planted(%)	Hectares Planted
		2010/11		
III	Ctro N Cba	400	100	400
IV	S Cba	4.000	100	4000
VI	Núcleo Norte	6.000	100	6000
VII	Núcleo Sur	24.000	97	23280
IX	N LP-OBA	14.000	80	11200
X	Ctro BA	30.000	70	21000
XI	SO BA-S LP	53.000	62	32860
XII	SE BA	495.500	70	346850
XIV	Cuenca Sal	6.000	60	3600
XV	Otras	2.100	100	2100
TOTAL		635.000	71,1	451.290