



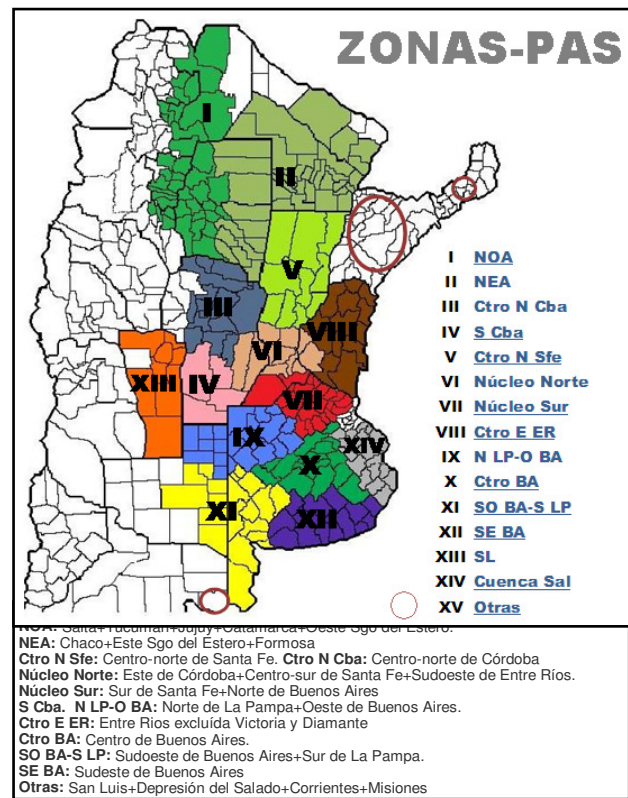
Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON OCTOBER 28, 2010

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange



SOYBEAN

- More than 2.5 hectares have been planted at a national level showing a planting progress of 13.5% over an area initially estimated in 18.700.00 hectares for the current campaign.
- Thanks to the significant weekly progress of 9 %, the year-on-year progress is now up 8.5% from a similar period of the previous cycle. Extensive fieldwork over the center of the agricultural area contributed to this marked progress.
- Producers in the north and south of the belt, East-Central Entre Rios, North-Central Cordoba, West of Buenos Aires and North of La Pampa benefited from favorable soil moisture and temperature conditions. Nowadays, these 5 areas account for more than the 80% of the planted area.

Soybean Planting

2010/11 SEASON

As Of: Oct. 28, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	1.244.000	1.225.000	0	-
II	NEA	1.820.000	1.810.000	4	72.400
III	Ctro N Cba	2.530.000	2.400.000	15	360.000
IV	S Cba	1.430.000	1.400.000	10	140.000
V	Ctro N SFe	1.120.000	1.100.000	8	88.000
VI	Núcleo Norte	3.432.000	3.360.000	23	772.800
VII	Núcleo Sur	2.683.250	2.630.000	17	447.100
VIII	Ctro E ER	1.209.000	1.160.000	20	232.000
IX	N LP-OBA	1.500.000	1.590.000	15	238.500
X	Ctro BA	563.500	561.000	7	39.270
XI	SO BA-S LP	357.000	350.000	3	10.500
XII	SE BA	715.750	715.000	4	28.600
XIII	SL	150.500	131.000	45	58.950
XIV	Cuenca Sal	203.000	216.000	10	21.600
XV	Otras	42.000	52.000	30	15.600
TOTAL		19.000.000	18.700.000	13,5	2.525.320

CORN

- To date, planting activities expanded into 68.7% (2 M hectares) of the national agricultural area estimated in 3.000.000. Weekly and year-on-year progress stand at 6.2% and 5.4 % respectively.
- The planting of the cereal for commercial purposes is nowadays rapidly expanding over the South of the Buenos Aires Province.
- Entre Rios, Santa Fe, North of Cordoba, West of Buenos Aires and North of La Pampa currently account for 550.000 hectares where late planting is scheduled to take place.

Corn Planting

2010/11 SEASON

As Of: Oct. 28, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	100.000	120.000	0	-
II	NEA	130.000	150.000	16	24.000
III	Ctro N Cba	400.000	440.000	40	176.000
IV	S Cba	390.000	440.000	65	286.000
V	Ctro N SFe	100.000	110.000	90	99.000
VI	Núcleo Norte	355.000	440.000	95	418.000
VII	Núcleo Sur	310.000	360.000	90	324.000
VIII	Ctro E ER	100.000	110.000	90	99.000
IX	N LP-OBA	410.000	445.000	90	400.500
X	Ctro BA	70.000	85.000	85	72.250
XI	SO BA-S LP	70.000	70.000	35	24.500
XII	SE BA	50.000	70.000	40	28.000
XIII	SL	80.000	95.000	60	57.000
XIV	Cuenca Sal	40.000	45.000	75	33.750
XV	Otras	20.000	20.000	95	19.000
TOTAL		2.625.000	3.000.000	68,7	2.061.000

WHEAT

- Advanced harvest in the northern provinces coupled with initial fieldwork in the north of Santa Fe are responsible for a current collection progress of 4.2%.
- To date, 182.000 out of a total of 4,32 M hectares have been collected. Production stands at 248,000 tons with an average yield of 1.4 tn/hectare, twice as much the yield achieved at this time in the previous cycle.
- Salta, Tucumán and, at a lower level, Chaco and north of Santa Fe are responsible for most of the production achieved so far.

WHEAT HARVEST

2010/11 SEASON

As of: Oct. 28, 2010

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	360.000	0	360.000	40	144.000	12,0	172.800
II	NEA	260.000	0	260.000	12	31.200	20,0	62.400
III	Ctro N Cba	340.000	0	340.000	0	0	0,0	-
IV	S Cba	110.000	0	110.000	0	0	0,0	-
V	Ctro N SFe	150.000	0	150.000	5	7.500	17,0	12.750
VI	Núcleo Norte	370.000	0	370.000	0	0	0,0	-
VII	Núcleo Sur	270.000	0	270.000	0	0	0,0	-
VIII	Ctro E ER	230.000	0	230.000	0	0	0,0	-
IX	N LP-OBA	175.000	0	175.000	0	0	0,0	-
X	Ctro BA	155.000	0	155.000	0	0	0,0	-
XI	SO BA-S LP	760.000	0	760.000	0	0	0,0	-
XII	SE BA	1.070.000	0	1.070.000	0	0	0,0	-
XIII	SL	4.000	0	4.000	0	0	0,0	-
XIV	Cuenca Sal	56.000	0	56.000	0	0	0,0	-
XV	Others	10.000	0	10.000	0	0	0,0	-
TOTAL		4.320.000	0	4.320.000	4,2	182.700	13,6	247.950

SUNFLOWER

- Planting is currently encouraged by fieldwork progress in La Pampa, West, Southwest, Centre and Southeast of Buenos Aires, present market prices and good soil moisture conditions.
- Sunflower planted area is estimated at 1.620.000 hectares. Weekly progress expanded into 45.4% (735,000 hectares) of the total area.
- Year-on-year progress is up 6.1 % from last cycle. Planting activities registered over the South of Buenos Aires and La Pampa led to a weekly progress of 10%.

Sunflower Planting

2010/11 SEASON

As Of: Oct. 28, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	0	0	0	-
II	NEA	62.000	190.000	100	190.000
III	Ctro N Cba	2.000	3.000	50	1.500
IV	S Cba	15.000	25.000	20	5.000
V	Ctro N SFe	140.000	170.000	100	170.000
VI	Núcleo Norte	4.000	8.000	50	4.000
VII	Núcleo Sur	4.000	7.000	40	2.800
VIII	Ctro E ER	20.000	22.000	70	15.400
IX	N LP-OBA	160.000	180.000	50	90.000
X	Ctro BA	36.000	38.000	25	9.500
XI	SO BA-S LP	300.000	380.000	20	76.000
XII	SE BA	460.000	478.000	30	143.400
XIII	SL	25.000	45.000	15	6.750
XIV	Cuenca Sal	68.000	70.000	25	17.500
XV	Otras	4.000	4.000	100	4.000
TOTAL		1.300.000	1.620.000	45,4	735.850