



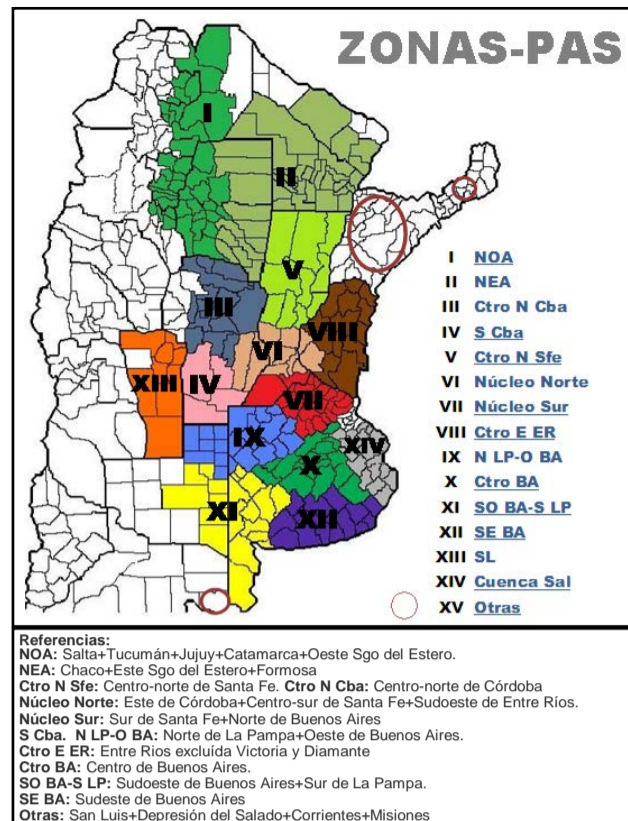
# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON JUNE 23, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## WHEAT

- Planting expanded into 2.5M ha (52%) of a total area estimated at 4.95M tons. Up 780,000 ha from last season. Weekly and YoY progress stand at 13.8% and 9.3% respectively.
- However, North-central Santa Fe and the North of the belt report significant YoY delays of -28% and -25% respectively.

## Wheat Planting

2011/12 SEASON

As Of: June 23, 2011

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	460.000	450.800	100	450.800
II	NEA	260.000	247.000	66	163.020
III	Ctro N Cba	420.000	378.000	88	332.640
IV	S Cba	150.000	150.000	77	115.500
V	Ctro N SFe	160.000	184.000	32	58.880
VI	Núcleo Norte	420.000	394.800	60	236.880
VII	Núcleo Sur	325.000	344.500	38	130.910
VIII	Ctro E ER	230.000	241.500	19	45.885
IX	N LP-OBA	220.000	266.200	45	119.790
X	Ctro BA	155.000	178.250	40	71.300
XI	SO BA-S LP	760.000	879.320	57	501.212
XII	SE BA	1.070.000	1.160.950	27	313.457
XIII	SL	4.000	4.400	85	3.740
XIV	Cuenca Sal	56.000	60.480	40	24.192
XV	Otras	10.000	10.000	45	4.500
<b>TOTAL</b>		<b>4.700.000</b>	<b>4.950.200</b>	<b>52,0</b>	<b>2.572.706</b>

## SOYBEAN

- Harvest is 99% complete with approximately 180.000 hectares pending for collection. Weekly progress is estimated at 0.3%.
- To date, production stands above 48.8 M tons, close to reach our initial projection of 49.2 M tons.
- Light rainfalls (<10mm) are forecasted for the region of Chaco. Thus, fieldwork is likely to restart in the area leading to the end of harvest for the current season.

# SOYBEAN HARVEST

2010/11 SEASON

As of: Jun. 23, 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	100	1.215.000	31	3.766.500
II	NEA	1.810.000	22.000	1.788.000	90	1.609.200	25	4.023.000
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	1.082.000	26	2.834.840
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	100	1.122.000	23	2.580.600
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	100	547.000	24	1.323.740
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	100	695.000	20	1.390.000
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>99,0</b>	<b>18.071.200</b>	<b>27,0</b>	<b>48.842.660</b>

## CORN

- Recent precipitations over most of the agricultural area caused delays in the harvest of late and second crops.
- Harvest is 84.2% complete (2.52M ha) with an average yield of 679tons/ha . Weekly and YoY progress stand at 3.6% and – 7.2% respectively. To date, production is estimated at 17.1M tons.
- Under this scenario we maintain our final production estimate at 20M tons.

# CORN HARVEST

2010/11 SEASON

As of: Jun. 23, 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	5	7.200	70	50.400
II	NEA	197.000	8.000	189.000	32	60.480	62	374.976
III	Ctro N Cba	445.000	16.000	429.000	80	343.200	62	2.127.840
IV	S Cba	445.000	13.000	432.000	92	397.440	64	2.543.616
V	Ctro N SFe	110.000	12.000	98.000	98	96.040	60	576.240
VI	Núcleo Norte	446.000	11.500	434.500	100	434.500	84	3.649.800
VII	Núcleo Sur	378.000	10.000	368.000	98	360.640	80	2.885.120
VIII	Ctro E ER	112.000	15.000	97.000	100	97.000	49	475.300
IX	N LP-OBA	475.000	30.000	445.000	94	418.300	63	2.635.290
X	Ctro BA	85.000	5.000	80.000	87	69.600	66	459.360
XI	SO BA-S LP	77.000	10.000	67.000	78	52.260	52	271.752
XII	SE BA	70.000	6.000	64.000	75	48.000	67	321.600
XIII	SL	95.000	8.000	87.000	90	78.300	54	422.820
XIV	Cuenca Sal	45.000	5.500	39.500	95	37.525	64	240.160
XV	Others	20.000	0	20.000	100	20.000	45	90.000
<b>TOTAL</b>		<b>3.150.000</b>	<b>156.000</b>	<b>2.994.000</b>	<b>84,2</b>	<b>2.520.485</b>	<b>67,9</b>	<b>17.124.274</b>