



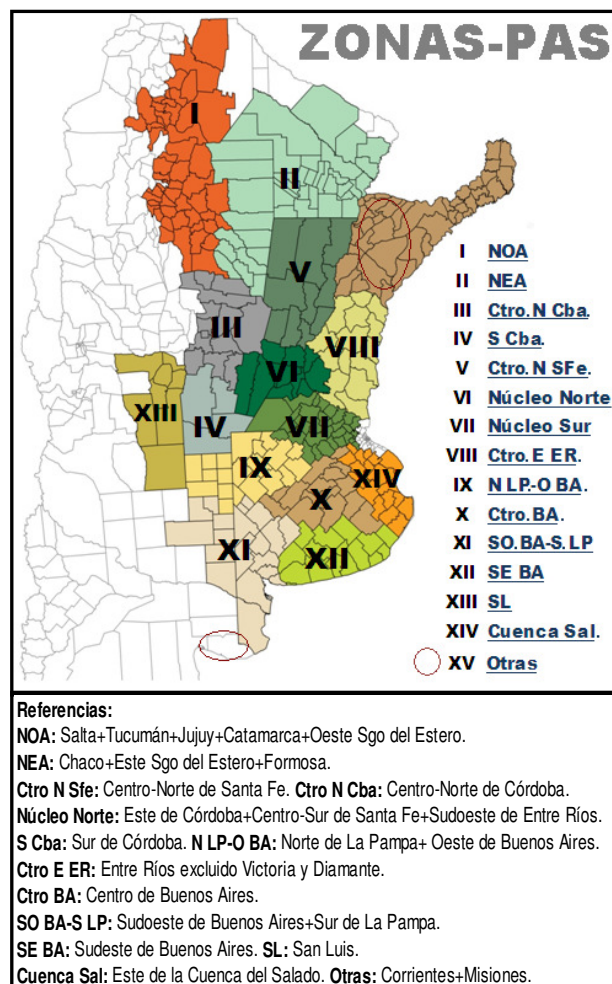
# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON May. 09, 2013**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAINS EXCHANGE

MAY 09, 2013

**AGRICULTURAL WEATHER OUTLOOK: MAY 9 TO 15, 2013: PRECIPITATIONS OVER THE NORTHEAST AND WEST-CENTRAL PART OF THE AGRICULTURA AREA AND A SHARP TEMPERATURE DROP.**

### OUTLOOK SUMMARY

At the beginning of the current outlook, northerly winds will raise maximum temperatures above the average for this time of year. Towards the middle of the perspective, the passage of a storm front will bring precipitations of varied intensity and a sharp drop in temperatures, the most intense rainfalls will affect the north of the agricultural area: Most part of the agricultural area of Paraguay, most of southern Brazil, eastern NOA, most of the Chaco region, the north of the Mesopotamia region, eastern Cuyo, most of Córdoba, southern Santa Fe, northeastern Buenos Aires, most of Estados del Paraná, Santa Catarina and Rio Grande Do Sul will report precipitations above 100mm: the rest of the agricultural area will report scarce precipitations (less than 10mm). Along with the front, winds will rotate towards the South leading to a sharp drop in temperatures: Most of Paraguay, northern Mato Grosso do Sul, the east of NOA, most of the Chaco region, northern San Luis, northern Córdoba, most of Santa Fe and eastern Uruguay will report minimum temperatures above 10°C; Central NOA, eastern Cuyo, Mesopotamia, most of The Pampas region, most of Uruguay and most of southern Brazil will observe minimum temperatures ranging from 5 to 10°C; West –central NOA, central Cuyo, the west and south of La Pampa, southern Buenos Aires and Planalto will observe minimum temperatures ranging from 0 to 5°C; Western NOA, western Cuyo, the south of Paraná and central Santa Catarina will observe minimum temperatures below zero.

### SOYBEAN

The harvest of the oilseed has covered 79.3 % of the suitable surface, reporting a weekly progress of 13.1 % and maintaining the YOY advance at 5.9 % as compared to a similar period in the previous cycle. In total numbers, after the collection of more than 15.2 million hectares, the average yield keeps its downward trend as it was foreseen, finishing now at 2.71 Tn/Ha, and accruing a partial volume in excess of 41.2 million tons throughout the productive region.

The national average yield has been moving within the expected parameters, and its bearish trend will likely stop near 2.55 Tn/Ha at the end of the season, which we anticipated in previous reports. In conclusion, the end of the cycle is around the corner, and the harvest evolved as expected; therefore, we are able to sustain our estimation at **48,500,000** tons.

Most of the center of our agricultural region will be finishing harvest in the next few days. Specifically, the north and south belt areas are maintaining their average yields way above the initial expectations, even above historical averages for the last twelve seasons. The outlook is different towards the west, where the average yield estimated for the mid-north and south of Cordoba is falling short of the figures registered during the last twelve seasons, which is a direct consequence of the impact of the summer drought during the present cycle.

On the other hand, the national harvest obtained significant results in the north and south extremes of the agricultural area. Both productive belts concentrate most of the area pending collection, and the evolution of these regions will define the closing date of the cycle.

## SOYBEAN HARVEST

2012/13 SEASON

As of: May. 09, 2013

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	1.360.000	200.000	1.160.000	73,3	849.700	8,7	738.374
II	NEA	2.010.000	90.000	1.920.000	41,5	796.800	16,1	1.281.356
III	Ctro N Cba	2.500.000	20.000	2.480.000	96,0	2.381.197	23,4	5.571.981
IV	S Cba	1.440.000	22.000	1.418.000	97,3	1.379.714	21,2	2.924.510
V	Ctro N SFe	1.150.000	15.000	1.135.000	66,2	751.313	30,4	2.286.167
VI	Núcleo Norte	3.400.000	50.000	3.350.000	99,7	3.339.280	36,1	12.070.171
VII	Núcleo Sur	2.680.000	12.000	2.668.000	89,9	2.399.332	35,1	8.417.223
VIII	Ctro E ER	1.200.000	8.000	1.192.000	89,3	1.064.694	22,0	2.345.761
IX	N LP-OBA	1.360.000	12.000	1.348.000	81,6	1.100.305	28,4	3.129.214
X	Ctro BA	418.000	13.000	405.000	66,8	270.540	26,0	704.545
XI	SO BA-S LP	415.000	15.000	400.000	45,6	182.400	17,7	321.960
XII	SE BA	1.337.000	40.000	1.297.000	29,7	385.209	22,9	881.835
XIII	SL	155.000	8.000	147.000	97,2	142.825	17,3	247.769
XIV	Cuenca Sal	215.000	9.000	206.000	56,6	116.637	24,0	279.466
XV	Others	60.000	6.000	54.000	77,5	41.850	12,7	53.320
<b>TOTAL</b>		<b>19.700.000</b>	<b>520.000</b>	<b>19.180.000</b>	<b>79,3</b>	<b>15.201.797</b>	<b>27,1</b>	<b>41.253.650</b>

## CORN

The harvest of the cereal crop for commercialization is progressing slowly, due to the rainfalls registered last week in most of the agricultural area, as well as to the fact that producers are still focused on finishing the harvest of soybeans. So far the harvest reports an advance of 40.5 % nationwide, describing a weekly progress of 2 % and a YOY decrease of -8.7 %. In total numbers, more than 1.46 thousand hectares were collected, delivering a volume in excess of 11.6 million tons of grains. The current average yield is 7.92 Tn/Ha.

In the NW area the harvest has begun in the locations of Piquete Cabado and Concepción (Salta) where the plots suffered a shortening of the cycle owing to the summer drought. The yields reported range from 2.5-3.0 Tn/Ha.

Regarding the corn belt region, we may state that the early sown plots are finishing the harvest, and the late plots are starting collection. The south of Cordoba is another region about to finish harvesting first plots.

Under these circumstances, we maintain our estimation of productivity at **24,800,000** tons for the ongoing season. If this volume is obtained it will rank some 15.4 % over the result obtained in the last season (2011/12: 21.5 million tons).

# CORN HARVEST

2012/13 SEASON

As Of: May. 09,2013

Zone	Hectareage (Ha)			Percentage Harvested	Hectares Harvested	Yield (qq/Ha)	Production (Tn)	
	Sown	Lost	Harvestable					
I	NOA	265.000	21.200	243.800	1	2.544	33,0	8.395
II	NEA	285.000	7.980	277.020	12	33.174	36,0	119.426
III	Ctro N Cba	450.000	1.800	448.200	25	113.400	67,4	763.785
IV	S Cba	456.000	3.648	452.352	36	164.452	67,9	1.117.224
V	Ctro N SFe	147.000	4.410	142.590	59	83.790	69,9	586.011
VI	Núcleo Norte	459.000	1.744	457.256	78	358.112	91,4	3.196.822
VII	Núcleo Sur	410.000	1.311	408.689	64	260.515	93,5	2.436.914
VIII	Ctro E ER	151.000	2.008	148.992	66	97.915	58,8	575.433
IX	N LP-OBA	416.000	3.859	412.141	33	138.036	85,0	1.173.707
X	Ctro BA	225.000	0	225.000	42	95.400	85,9	819.900
XI	SO BA-S LP	107.000	0	107.000	21	22.470	60,4	135.703
XII	SE BA	94.000	0	94.000	15	14.382	84,2	121.049
XIII	SL	137.000	0	137.000	26	36.168	56,5	204.448
XIV	Cuenca Sal	57.000	1.454	55.547	72	39.947	83,2	332.201
XV	Otras	19.000	342	18.658	44	8.153	51,6	42.063
<b>TOTAL</b>		<b>3.678.000</b>	<b>49.756</b>	<b>3.628.244</b>	<b>40,5</b>	<b>1.468.457</b>	<b>79,2</b>	<b>11.633.080</b>

## GRAIN SORGHUM

Up to date, the collection of the cereal crop has registered an advance by 12 % during the last fifteen days, raising the national average percentage to 45 %. In total numbers, more than 475 thousand hectares were harvested, yielding an accrued volume of almost 2.2 million tons, and a national average yield of 4.62 Tn/Ha.

The collection fieldwork advances in the NE area, more precisely in Sáenz Peña (Chaco). The yields obtained on the first plots harvested were below 3.0 Tn/Ha.

Towards the north of Cordoba, the harvest covered 65 % of the suitable surface. So far, the results obtained are quite good despite climatic problems present during most of the crop cycle. In the south of the province of Cordoba, the harvest progress reported 50 % of the surface sown, yielding average productivities in excess of 5.0 Tn/Ha.

In regions such as the west and southwest of Buenos Aires, La Pampa and the mid-east of Entre Ríos, sorghum was affected by diverse climatic factors, among which we may count hydric excess at the start of the season, the lack of rains during the months of January and February, and finally the early frosts which interrupted the filling of grains in many cases. All of these factors produced a decrease in productivity as compared to the yields expected for this season.

Within this framework, we sustain our estimated production for the close of season at **5,000,000** tons. If such volume is obtained, the season will close 22 % above the volume obtained in the previous harvest cycle (4.1 M Tn 2011/12)

# GRAIN SORGHUM HARVEST

2012/13 SEASON

As Of: May. 09, 2013

Zone	Hectareage (Ha)			Percentage	Hectares	Yield	Production	
	Sown	Lost	Harvestable	Harvested	Harvested	(qq/ha)	(Tn)	
I	NOA	24.000	2.000	22.000	0	0	0,0	0
II	NEA	230.000	7.500	222.500	25	55.625	35,0	194.688
III	Ctro N Cba	134.000	5.600	128.400	65	83.460	56,5	471.549
IV	S Cba	47.000	3.200	43.800	50	21.900	52,0	113.880
V	Ctro N SFe	195.500	8.250	187.250	80	149.800	42,0	629.160
VI	Núcleo Norte	51.500	950	50.550	88	44.484	58,0	258.007
VII	Núcleo Sur	26.000	340	25.660	50	12.830	60,0	76.980
VIII	Ctro E ER	96.000	6.500	89.500	73	65.335	46,0	300.541
IX	N LP-OBA	42.000	1.550	40.450	0	0	0,0	0
X	Ctro BA	8.000	300	7.700	0	0	0,0	0
XI	SO BA-S LP	138.000	3.500	134.500	15	20.175	32,0	64.560
XII	SE BA	7.000	200	6.800	0	0	0,0	0
XIII	SL	52.000	1.750	50.250	20	10.050	42,0	42.210
XIV	Cuenca Sal	29.000	500	28.500	0	0	0,0	0
XV	Otras	20.000	350	19.650	60	11.790	40,0	47.160
<b>TOTAL</b>		<b>1.100.000</b>	<b>40.490</b>	<b>1.057.510</b>	<b>45</b>	<b>475.449</b>	<b>46,2</b>	<b>2.198.735</b>

Buenos Aires, May, 09, 2013

Buenos Aires Grains Exchange