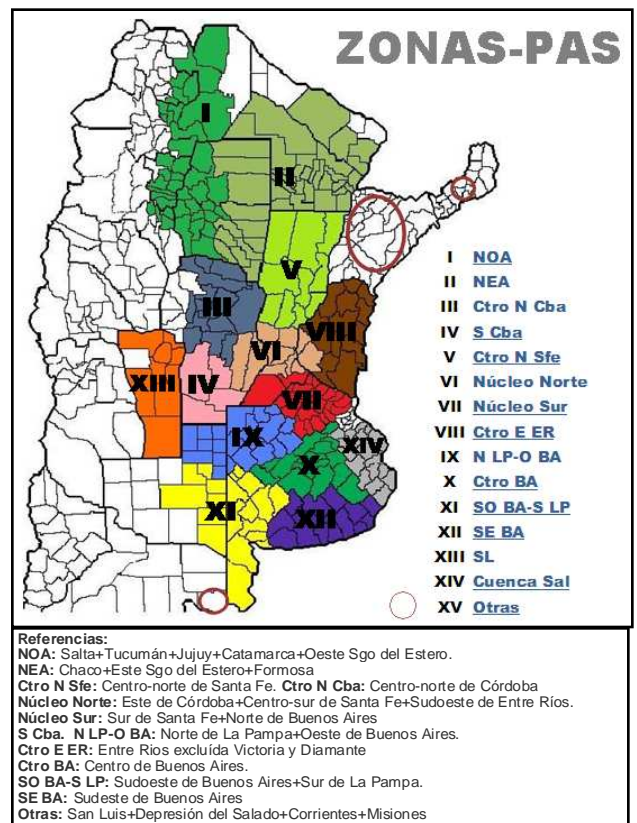




Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE



WEEK ENDED ON July 8, 2010

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange

CORN

Harvest progress is 95% complete (2469.000 hectares.). To date, production is 21.434.000Tn with an average yield of 8,68 tn / hec.

Providing there is no rainfall in the coming days, harvest will expand into northern Cordoba and northern Santa Fe.

The present campaign will be complete in the next few weeks. Final production estimates stand at 22, 5 M tons.

CORN HARVEST

2009/10 SEASON

As of: July 08, 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	55	54.450	65,0	353.925
II	NEA	130.000	5.000	125.000	60	75.000	52,0	390.000
III	Ctro N Cba	400.000	2.000	398.000	97	386.060	75,0	2.895.450
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	97	95.545	81,0	773.915
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	97	65.378	48,0	313.814
XII	SE BA	50.000	0	50.000	83	41.500	71,0	294.650
XIII	SL	80.000	2.000	78.000	86	67.080	53,0	355.524
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	95,0	2.469.113	86,8	21.434.158

WHEAT

To date, wheat planting is 60.1% complete (2.5 M Hectares of the 4.2 M hectares projected for the current season.)

Las week's favorable weather conditions favored the completion of planting in the Northeast.

In the west, scattered rains have stretched from southern Cordoba, La Pampa to west and southwest of Buenos Aires. Although these rains will promote fieldwork, they were not intense enough to revert the below-normal moisture conditions in the area.

Finally, the absence of rainfall forecasted for the near future will gradually accentuate the water stress in the west of the agricultural area, thus affecting our current national planting projection.

Wheat Planting

2010/11 SEASON

As Of: July 08, 2010

Zone		Hectareage (ha)		Porcentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	270.000	350.000	100	350.000
II	NEA	10.000	200.000	100	200.000
III	Ctro N Cba	120.000	340.000	97	329.800
IV	S Cba	72.000	160.000	47	75.200
V	Ctro N SFe	86.000	130.000	85	110.500
VI	Núcleo Norte	175.000	370.000	97	358.900
VII	Núcleo Sur	210.000	240.000	80	192.000
VIII	Ctro E ER	250.000	230.000	35	80.500
IX	N LP-OBA	150.000	170.000	50	85.000
X	Ctro BA	140.000	150.000	43	64.500
XI	SO BA-S LP	690.000	720.000	48	345.600
XII	SE BA	1.090.000	1.070.000	29	310.300
XIII	SL	9.000	4.000	0	-
XIV	Cuenca Sal	50.000	56.000	25	14.000
XV	Otras	8.000	10.000	65	6.500
TOTAL		3.330.000	4.200.000	60,1	2.522.800

MALTING BARLEY

Planting has expanded into 24.7% of the total 635.000 hectares.

The continuous rains reported in the east of the agricultural region, coupled with high relative humidity, hamper the entry of machines into the area

The severe drought currently affecting the west end of the agricultural area could hamper future planting activities.