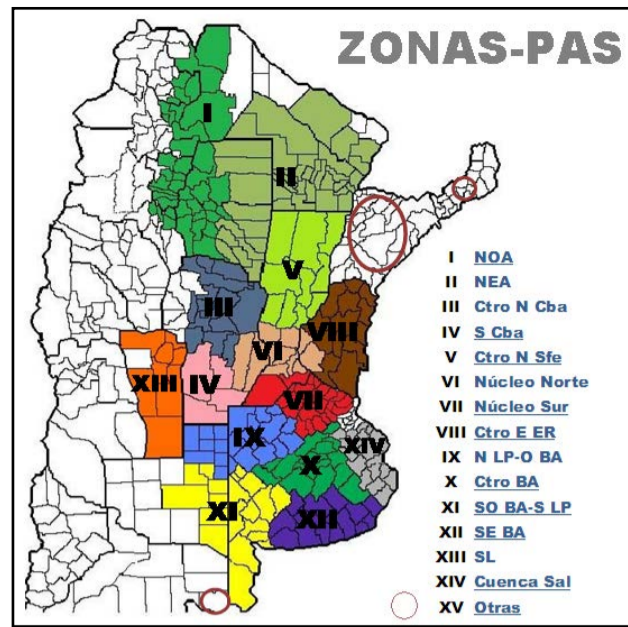




Weekly Ag Report

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

WEEK ENDED ON JUNE 10, 2010

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
 Buenos Aires Grain Exchange

COARSE GRAINS AND OILSEEDS – 2009/10

WHEAT

- ✚ Favorable weather conditions fostered planting activities in Chaco, Santa Fe and northern Buenos Aires. Salta and Tucuman have already completed sowing.
- ✚ Planting has expanded into 26% of the total area. (4,2 M hectares) . Thus, 1.1 M hectares have been planted, duplicating the seeded area of last cycle.
- ✚ Nevertheless, there's concern over the lack of soil moisture which hampers fieldwork in the west-southwest of Buenos Aires, La Pampa and the south - southwest of Cordoba. Scattered rains are forecasted for the coming days.

Wheat Planting

2010/11 SEASON

As Of: June 10, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	270.000	330.000	99	326.700
II	NEA	10.000	117.000	30	35.100
III	Ctro N Cba	120.000	300.000	58	174.000
IV	S Cba	72.000	160.000	35	56.000
V	Ctro N SFe	86.000	110.000	28	30.800
VI	Núcleo Norte	175.000	370.000	40	148.000
VII	Núcleo Sur	210.000	240.000	18	43.200
VIII	Ctro E ER	250.000	230.000	5	11.500
IX	N LP-OBA	150.000	200.000	12	24.000
X	Ctro BA	140.000	134.000	10	13.400
XI	SO BA-S LP	690.000	870.000	20	174.000
XII	SE BA	1.090.000	1.070.000	5	53.500
XIII	SL	9.000	4.000	0	-
XIV	Cuenca Sal	50.000	55.000	0	-
XV	Otras	8.000	10.000	0	-
TOTAL		3.330.000	4.200.000	26,0	1.090.200

SOYBEAN

- ✚ To date, harvest expanded into 98.6% of the national area; Weekly progress stands at 3.6 % due to the reactivation of collection mainly in the provinces of Chaco and Santiago del Estero. The national average yield remains high and therefore final production can be estimated at 55 M tons.
- ✚ Favorable weather conditions fostered harvest development in the northern provinces. More importantly, the Northeast resumed fieldwork after two weeks of delay. The Northwest maintains a high average yield of 2.75 tons / he.

SOYBEAN HARVEST

2009/10 SEASON

As of: June 10, 2010

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	1.244.000	65.000	1.179.000	95	1.120.050	27,5	3.080.138
II	NEA	1.820.000	52.000	1.768.000	90	1.591.200	27,8	4.423.536
III	Ctro N Cba	2.530.000	27.000	2.503.000	100	2.503.000	26,0	6.507.800
IV	S Cba	1.430.000	30.000	1.400.000	100	1.400.000	24,5	3.430.000
V	Ctro N SFe	1.120.000	20.000	1.100.000	99	1.089.000	29,0	3.158.100
VI	Núcleo Norte	3.432.000	24.000	3.408.000	100	3.408.000	36,0	12.268.800
VII	Núcleo Sur	2.683.250	28.000	2.655.250	100	2.655.250	36,5	9.691.663
VIII	Ctro E ER	1.209.000	18.000	1.191.000	100	1.191.000	26,0	3.096.600
IX	N LP-OBA	1.500.000	30.000	1.470.000	100	1.470.000	28,5	4.189.500
X	Ctro BA	563.500	10.000	553.500	100	553.500	26,5	1.466.775
XI	SO BA-S LP	357.000	15.000	342.000	100	342.000	14,5	495.900
XII	SE BA	715.750	18.000	697.750	99	690.773	23,5	1.623.315
XIII	SL	150.500	6.000	144.500	100	144.500	18,0	260.100
XIV	Cuenca Sal	203.000	6.000	197.000	100	197.000	31,0	610.700
XV	Others	42.000	1.000	41.000	100	41.000	20,0	82.000
TOTAL		19.000.000	350.000	18.650.000	98,6	18.396.273	29,6	54.384.926

CORN

- ✚ Dry weather favored final harvest activities in the corn belt. There remains only isolated plots of second crops. Harvest expanded into 86% of the surface. Weekly progress stands at 2.8%, still delayed by 6.8 % compared to similar time last season.
- ✚ Initial good yields achieved in the northern provinces, particularly in Chaco and Santiago del Estero, maintain our final production estimate at 22.2 M tons.

CORN HARVEST

2009/10 SEASON

As of: June 10, 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	15	14.850	65,0	96.525
II	NEA	130.000	5.000	125.000	20	25.000	40,0	100.000
III	Ctro N Cba	400.000	2.000	398.000	82	326.360	76,0	2.480.336
IV	S Cba	390.000	3.500	386.500	99	382.635	73,0	2.793.236
V	Ctro N SFe	100.000	1.500	98.500	87	85.695	84,0	719.838
VI	Núcleo Norte	355.000	700	354.300	100	354.300	114,0	4.039.020
VII	Núcleo Sur	310.000	500	309.500	99,5	307.953	105,0	3.233.501
VIII	Ctro E ER	100.000	5.000	95.000	99	94.050	85,0	799.425
IX	N LP-OBA	410.000	1.200	408.800	97	396.536	94,0	3.727.438
X	Ctro BA	70.000	0	70.000	88	61.600	88,0	542.080
XI	SO BA-S LP	70.000	2.600	67.400	80	53.920	49,0	264.208
XII	SE BA	50.000	0	50.000	40	20.000	75,0	150.000
XIII	SL	80.000	2.000	78.000	70	54.600	52,0	283.920
XIV	Cuenca Sal	40.000	0	40.000	95	38.000	90,0	342.000
XV	Others	20.000	0	20.000	97	19.400	47,0	91.180
TOTAL		2.625.000	25.000	2.600.000	86,0	2.234.899	87,5	19.566.182

MALTING BARLEY

- ✚ Favorable weather conditions during planting could increase the sown surface by 13% compared to the 09/10 season, thus achieving 635,000 hectares.
- ✚ The crop distribution shows a clear trend towards a greater concentration of hectares in the southeast of Buenos Aires as a result of two factors: a) Good quality and high yields during the previous cycle and b) Adequate soil moisture to date.
- ✚ However, the quality and yields achieved in the southwest of Buenos Aires in the previous cycle, were a clear reflection of a campaign hit by severe water stress. At present, this latter region maintains a tight water supply, allowing planting activities only in specific sectors. During the 2009/10 season, the south of Santa Fe and north- central Buenos Aires, also suffered the consequences of inadequate soil moisture during the planting season, thus affecting producers' initial sowing intention. However, the fact that present water conditions are favorable, can lead to a growth in the planted area.