

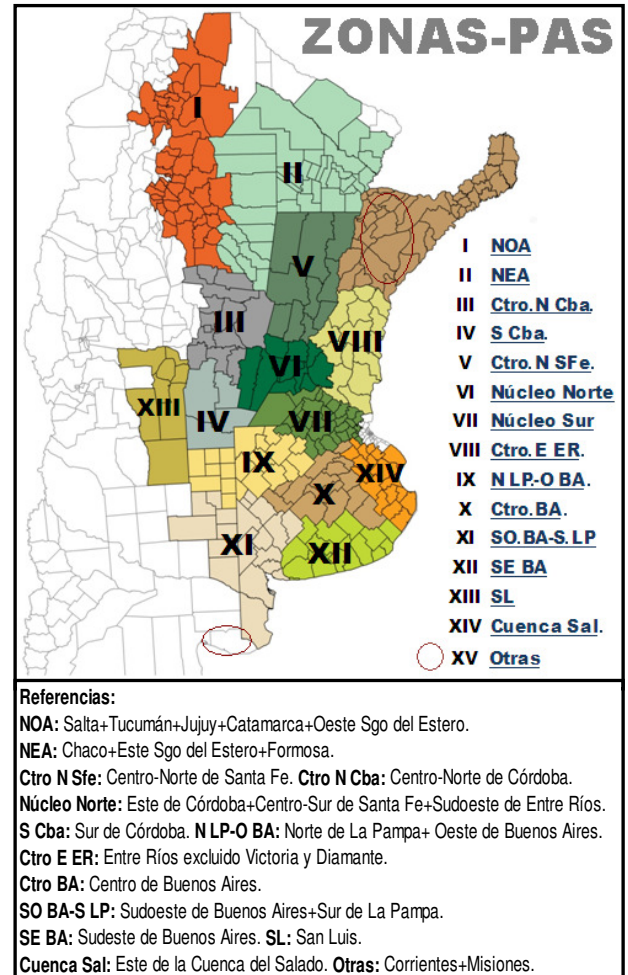


# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Dec. 05, 2013**

**CROP REPORT - HIGHLIGHTS**  
**Estimations and Agricultural Projections Department**  
**Buenos Aires Grain Exchange**



## WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAINS EXCHANGE

DECEMBER, 05, 2013

**AGRICULTURAL WEATHER OUTLOOK: DECEMBER 5 TO 11, 2013: SHARP TEMPERATURE OSCILLATION AND PRECIPITATIONS OVER THE NORTH AND CENTER OF THE AGRICULTURAL AREA.**

### OUTLOOK SUMMARY

The current perspective begins with the entrance of southerly winds. They will lead to a sharp temperature drop over most of the agricultural area., with likelihood of frosts in Southeastern Buenos Aires. Later, northerly winds will blow over most of the agricultural area, bringing abundant atmospheric humidity, cloudiness and a rise in highs. Precipitations will move from the North and towards the South reaching its peak values between Sunday and Monday. Towards the end of the perspective, a new entrance of cold air will significantly drop temperatures over most of the Center and South of the agricultural area while the North will remain under the influence of tropical winds.

## SOYBEAN

The sowing nationwide has progressed to cover 57.9 % of a surface projected in 20,450,000 hectares for the ongoing season, reporting a weekly advance of 9 %, and maintaining a YOY increase of up to 4% so far. Overall, more than 11.8 MHA were planted throughout the agricultural region, and the sowing has made significant progress during the last seven days in the mid-east of Santa Fe, mid-east of Entre Ríos, and the SW of Buenos Aires.

It is relevant to point out that the incorporation of second sowing plots has been intensified in the last few days in the mid-north of Santa Fe, the North Belt, and the mid-east of Entre Ríos. Simultaneously, the first wheat and barley plots on stubble have been incorporated in the North Belt, and in areas of the north of La Pampa, west and center of Buenos Aires.

Over the North Belt, the most advanced plots are showing four nodules (V4), and due to an adequate-to-optimal water availability the condition of the crop ranges from good to very good, depending on the location under analysis. The crops in the South Belt region enjoy similar conditions, where the sowing has covered 80 % of the surface projected for the current season.

SOYBEAN PLANTING					As of: Dec. 05, 2013	
2013/14 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted	
Zone		2012/13	2013/14			
I	NOA	1.360.000	-	-	-	
II	NEA	2.010.000	1.860.000	1,7	30.950	
III	Ctro N Cba	2.500.000	2.480.000	53,0	1.314.900	
IV	S Cba	1.440.000	1.481.000	72,9	1.079.772	
V	Ctro N SFe	1.150.000	1.155.000	36,5	421.278	
VI	Núcleo Norte	3.400.000	3.635.000	88,4	3.212.215	
VII	Núcleo Sur	2.680.000	2.820.000	80,6	2.272.730	
VIII	Ctro E ER	1.200.000	1.231.000	66,5	818.590	
IX	N LP-OBA	1.360.000	1.590.000	68,2	1.084.275	
X	Ctro BA	418.000	584.000	69,3	404.612	
XI	SO BA-S LP	415.000	420.000	54,6	229.500	
XII	SE BA	1.337.000	1.657.000	42,6	706.260	
XIII	SL	155.000	160.000	69,1	110.600	
XIV	Cuenca Sal	215.000	200.000	59,5	118.960	
XV	Otras	60.000	47.000	64,8	30.450	
TOTAL		19.700.000	20.450.000	57,9	11.835.092	

## WHEAT

The harvest of wheat is in fast progress over the center of the agricultural region. So far, 29.5 % was collected out of the suitable area, which represents a surface in excess of a million hectares. Such progress accounts for a weekly advance of 9.8%, while the YOY decrease posts 6.8%.

The average yield obtained so far is 1.9 TN/HA nationwide, with a partial volume accrued of nearly 2 million tons. On the other hand, we may state that 20% of the estimated production is accumulated, and it remains at **10,350,000** tons.

The harvest is nearly finished in the mid-north of Cordoba and Santa Fe. Both regions and the NW and NE areas were affected by the winter drought.

Towards the center of the agricultural region, the South Belt reported a harvest advance of 35 % over the harvestable area. There were specific plots observed with yields from 2.0 to 2.5 TN/HA, while the bulk of the plots yielded productivities from 3.0 to 4.5 TN/HA.

In the SE of Buenos Aires most of the plots are going through the last vegetative phases before the end of the cycle.

Towards the SW of Buenos Aires and south of La Pampa, although the yields expected are above the historical average productivities, the lack of rains in the month of November affected the filling of grains.

WHEAT HARVEST					As of: Dec. 05, 2013			
2013/14 Season		Hectareage (Ha)			Percentage Harvested (%)	Hectares Harvested	Yield (qq/Ha)	Production (Tn)
Zone	Sown	Lost	Harvestable					
I	NOA	50.000	20.000	30.000	100,0	30.000	12,0	36.000
II	NEA	140.000	50.000	90.000	100,0	90.000	6,0	54.000
III	Ctro N Cba	320.000	30.000	290.000	92,0	266.800	11,0	293.480
IV	S Cba	156.000	10.000	146.000	15,0	21.900	16,0	35.040
V	Ctro N SFe	192.000	10.000	182.000	96,0	174.720	15,0	262.080
VI	Núcleo Norte	315.000	12.000	303.000	73,0	221.190	28,0	619.332
VII	Núcleo Sur	280.000	5.000	275.000	35,0	96.250	33,0	317.625
VIII	Ctro E ER	180.000	5.000	175.000	66,0	115.500	27,0	311.850
IX	N LP-OBA	300.000	-	300.000	0,0	-	-	-
X	Ctro BA	165.000	2.000	163.000	1,0	1.630	43,0	7.009
XI	SO BA-S LP	800.000	-	800.000	0,0	-	-	-
XII	SE BA	650.000	-	650.000	0,0	-	-	-
XIII	SL	4.000	-	4.000	0,0	-	-	-
XIV	Cuenca Sal	60.000	-	60.000	0,0	-	-	-
XV	Otras	8.000	500	7.500	92,0	6.900	25,0	17.250
TOTAL		3.620.000	144.500	3.475.500	29,5	1.024.890	19,1	1.953.666

## CORN

The covering fieldwork on late or second plots is spreading throughout the region. The weekly sowing advance posted 3.9% due to a fluent incorporation of plots in the center and south of Córdoba, as well as in the North and South Belt regions and the west of Buenos Aires. Up to date it is estimated that 47.4 % out of 3,300,000 hectares projected for commercial corn has been planted. The reduction of area as compared to last season is of -10 % nationwide.

Within the next few days the bulk of early sowings will start in the north of the country (NW and NE areas), as long as the soil moisture is recovered after the rains.

The province of Córdoba offers a significant corn surface which is normally sown as of the month of December. On the other hand, the early sown plots present very good conditions through the vegetative phases.

The mid-west of Buenos Aires and north of La Pampa offer similar conditions, and were re-fertilized with nitrogen. This season the area for late crops has been increased.

Towards the mid-south of Entre Ríos, the early sown plots are evolving through full blooming in optimal conditions, since the water availability during the vegetative phases has favored the development of the crop.

Finally, having finished the early sowings, the south of Buenos Aires and south of La Pampa present good conditions on the corn plots.

CORN PLANTING				As of: Dec. 05, 2013	
2013/14 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zonas	2012/13	2013/14			
I	NOA	265.000	252.000	0,4	1.008
II	NEA	285.000	302.000	1,6	4.832
III	Ctro N Cba	450.000	430.000	19,0	81.700
IV	S Cba	456.000	410.000	37,0	151.700
V	Ctro N SFe	147.000	136.000	55,0	74.800
VI	Núcleo Norte	459.000	320.000	78,8	252.000
VII	Núcleo Sur	410.000	320.000	77,0	246.400
VIII	Ctro E ER	151.000	151.000	55,0	83.050
IX	N LP-OBA	416.000	374.000	64,9	242.726
X	Ctro BA	225.000	218.000	79,5	173.310
XI	SO BA-S LP	107.000	100.000	75,0	75.000
XII	SE BA	94.000	90.000	85,0	76.500
XIII	SL	137.000	130.000	40,2	52.260
XIV	Cuenca Sal	57.000	48.000	88,0	42.240
XV	Otras	19.000	19.000	40,0	7.600
TOTAL		3.678.000	3.300.000	47,4	1.565.126

# SUNFLOWER

The sowing of sunflower is finished nationwide, increasing the planted area to **1,480,000** hectares, which reflects a YOY surface decrease of -18 % (season 2012/13: 1.8 MHA).

Most of the plots sown over the SW of Buenos Aires and areas of La Pampa are still going through vegetative phases.

In the neighboring sunflower region of the SE of Buenos Aires, the crop enjoys better conditions, since they have received larger and more continuous water contributions during the entire sowing.

On the other hand, the productive belt of Chaco (NE area), presents an adequate water condition due to the abundant rains accumulated during the month of November. In this region the sowing was gradual, following the storm fronts that contributed scarce humidity to the soils, and where the surface projected initially for this crop could not be achieved entirely. The area of Pampa del Infierno, where the crop is in full grain filling, has suffered pigeon attacks.

Currently the plots are moving from blooming to grain filling, expecting to harvest between 1.2 and 1.6 TN/HA on average.

Over the mid-north of Santa Fe the current water availability is adequate, although the moisture on the plots during the vegetative phases has varied significantly depending on the region. Nevertheless, the water recovery was anticipated in comparison to the neighboring NE area, which has allowed to improve the state of the plots and the harvest yield prospects. Up to date, the crop is evolving through vegetative phases ranging from flower buds to blooming, although some early sown plots are already filling grains.

SUNFLOWER PLANTING				As of: Dec. 05, 2013	
2013/14 Season		Hectareage (Ha)		Porcentage planted (%)	Hectares planted
Zone		2012/13	2013/14		
I	NOA	-	-	-	-
II	NEA	370.000	230.000	100,0	230.000
III	Ctro N Cba	3.000	3.000	100,0	3.000
IV	S Cba	22.000	22.000	100,0	22.000
V	Ctro N SFe	195.000	150.000	100,0	150.000
VI	Núcleo Norte	7.500	7.000	100,0	7.000
VII	Núcleo Sur	7.000	9.000	100,0	9.000
VIII	Ctro E ER	9.500	5.000	100,0	5.000
IX	N LP-OBA	115.000	100.000	100,0	100.000
X	Ctro BA	27.000	45.000	100,0	45.000
XI	SO BA-S LP	460.000	420.000	100,0	420.000
XII	SE BA	475.000	380.000	100,0	380.000
XIII	SL	32.000	30.000	100,0	30.000
XIV	Cuenca Sal	73.000	75.000	100,0	75.000
XV	Otras	4.000	4.000	100,0	4.000
<b>TOTAL</b>		<b>1.800.000</b>	<b>1.480.000</b>	<b>100,0</b>	<b>1.480.000</b>

# GRAIN SORGHUM

The sowing of sorghum moves on, aided by the recovery of moisture on the soils after the abundant precipitations of the last fifteen days.

So far, the sowing progress nationwide has covered 48.9 % of an area projected as **1,100,000** hectares for the current season, showing a fortnightly advance of 23.2% and a YOY decrease of -6.1%.

The most important sowing progress was observed in the province of Córdoba, the North Belt and the mid-east of Entre Ríos. In several of these regions the early sown plots are going through vegetative phases.

The planting fieldwork continues towards the south of Córdoba, while the early sowing plots are at initial vegetative phases. Most of the sown surface in this region corresponds to double purpose materials.

Over in San Luis the sowing presents less significant progress generated at the beginning of the sowing of soybean. As the planting of the oilseed advances, there will be room for the crop of sorghum, which will be reflected in the next reports.

GRAIN SORGHUM PLANTING				As of: Dec. 05, 2013	
2012/13 Season		Hectareage (Ha)		Percentage planted	Hectares planted
Zone		2012/13	2013/14		
I	NOA	24.000	24.000	0,0	-
II	NEA	230.000	245.000	20,5	50.225
III	Ctro N Cba	134.000	134.000	60,0	80.400
IV	S Cba	47.000	44.000	60,0	26.400
V	Ctro N SFe	195.000	205.000	50,8	104.038
VI	Núcleo Norte	51.500	40.000	75,0	30.000
VII	Núcleo Sur	26.000	20.000	80,0	16.000
VIII	Ctro E ER	96.000	85.000	89,3	75.905
IX	N LP-OBA	42.000	45.000	65,0	29.250
X	Ctro BA	8.000	8.000	30,0	2.400
XI	SO BA-S LP	138.000	140.000	60,0	84.000
XII	SE BA	7.000	7.000	10,0	700
XIII	SL	52.000	52.000	23,0	11.960
XIV	Cuenca Sal	29.000	29.000	40,0	11.600
XV	Otras	20.000	22.000	70,0	15.400
<b>TOTAL</b>		<b>1.100.000</b>	<b>1.100.000</b>	<b>48,9</b>	<b>538.278</b>

Buenos Aires, December 05, 2013

Buenos Aires Grains Exchange