



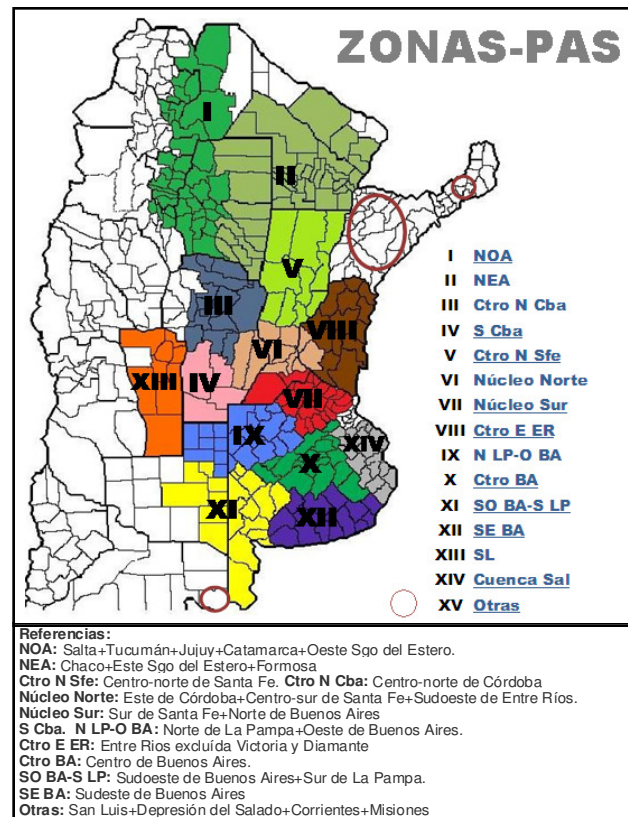
# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON JULY 05, 2012**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## WEEKLY AGRICULTURAL WEATHER OUTLOOK BUENOS AIRES GRAIN EXCHANGE

### OUTLOOK SUMMARY

**National agricultural weather outlook: July 5 to 11 2012: Sharp temperature decrease and scarce precipitations.**

At the beginning of the current outlook, winds will rotate in the south/southwest quadrant leading to a sharp drop in temperature with chances of frosts over most of the national agricultural area. Precipitations will be scarce in most of the agricultural area with the exception of NE Argentina and the south of the Andes range which will receive heavy rainfall. Towards the end of the current perspective, winds will rotate to the north/northeast leading to a moderate rise in temperature. The northern-end of the national agricultural area will observe above normal temperatures while the south will maintain them below the average.

### WHEAT

The North-center of Cordoba, the North Belt and East-center of Entre Rios, report a surface reduction by -100.000 HAS, producing a drop of -2.6 percentage points from the area projected in our previous report (3.8 MHAS on 28/06/12).

64.3% of the area projected as 3,700,000 hectares has been covered, describing a YOY seeding delay of -2.5 percentage points, and a dip nearing -20% as compared to the wheat area during the previous cycle (4.6 MHAS during cycle 11/12).

The early plots are in the leaf differentiation phase or next to tillering in good conditions.

### SOYBEAN

During the last seven days the harvest has reported progress for 0.2 percentage points. 50 Thousand hectares remain to be collected, which are concentrated in the West, Center and Southeast of the province of Buenos Aires.

The collection covered 99.7% of the suitable surface, accruing a partial volume of 39.8 MTN, and maintaining a national average yield of 2.2 tons/ha. Nearing the closing of the cycle, our national estimation stays at 39,900,000 tons.

The YOY production drop is -19%, an overall of -9.3 MTN compared to the previous cycle (49.2 MTN 2011/12).

# SOYBEAN HARVEST

2011/12 SEASON

As of: July 05, 2012

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tn)	
	Sown	Lost	Harvestable					
I	NOA	1.260.000	25.000	1.235.000	100,0	1.235.000	15,2	1.871.381
II	NEA	1.930.000	350.000	1.580.000	100,0	1.580.000	9,4	1.481.936
III	Ctro N Cba	2.330.000	21.200	2.308.800	100,0	2.308.800	20,5	4.729.225
IV	S Cba	1.400.000	41.000	1.359.000	100,0	1.359.000	15,5	2.101.250
V	Ctro N SFe	1.116.000	7.500	1.108.500	100,0	1.108.500	21,3	2.366.370
VI	Núcleo Norte	3.410.000	1.000	3.409.000	100,0	3.409.000	28,1	9.574.235
VII	Núcleo Sur	2.670.000	16.000	2.654.000	100,0	2.654.000	25,7	6.812.862
VIII	Ctro E ER	1.140.000	2.000	1.138.000	100,0	1.138.000	21,2	2.414.456
IX	N LP-OBA	1.550.000	110.000	1.440.000	98,6	1.420.350	28,8	4.090.234
X	Ctro BA	565.000	67.000	498.000	97,4	484.844	27,4	1.329.514
XI	SO BA-S LP	328.000	11.000	317.000	99,1	314.120	20,6	645.776
XII	SE BA	740.000	1.800	738.200	97,9	722.750	22,5	1.624.166
XIII	SL	137.000	4.000	133.000	100,0	133.000	13,0	172.508
XIV	Cuenca Sal	222.000	1.500	220.500	100,0	220.500	22,0	484.832
XV	Others	52.000	1.000	51.000	100,0	51.000	19,4	99.055
<b>TOTAL</b>		<b>18.850.000</b>	<b>660.000</b>	<b>18.190.000</b>	<b>99,7</b>	<b>18.138.864</b>	<b>21,9</b>	<b>39.797.800</b>

## CORN

Nationwide, 81% of the suitable area has been collected. In total, more than 2.8 MHAS were harvested, accruing a partial volume of 14.4 MTN, with an average yield of 5.1 tons/ha (+0.1 tons/ha from previous report).

The high productivity obtained in late or second plots is raising the national average yield as the harvest progresses.

The weekly progress in collections is of 4.6 percentage points, maintaining a delay of -5.6 percentage points compared to the same period in the last cycle.

More than 660 thousand hectares remain to be collected, thus keeping our final production estimation at **19,300,000 Tn.**

# CORN HARVEST

2011/12 SEASON

As of: July 05, 2012

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tn)	
	Sown	Lost	Harvestable					
I	NOA	255.000	15.000	240.000	51	121.513	47,3	574.574
II	NEA	270.000	20.000	250.000	53	132.725	42,0	557.275
III	Ctro N Cba	475.000	16.000	459.000	77	352.125	59,6	2.097.674
IV	S Cba	500.000	67.500	432.500	83	358.875	38,7	1.388.846
V	Ctro N SFe	160.000	28.000	132.000	78	103.200	49,8	513.936
VI	Núcleo Norte	527.000	14.500	512.500	99	508.284	61,0	3.100.532
VII	Núcleo Sur	460.000	40.500	419.500	98	411.220	49,0	2.014.978
VIII	Ctro E ER	165.000	20.000	145.000	98	141.436	48,5	685.965
IX	N LP-OBA	535.000	69.000	466.000	80	371.500	52,5	1.950.375
X	Ctro BA	136.000	30.000	106.000	67	70.768	50,5	357.378
XI	SO BA-S LP	107.000	22.000	85.000	73	62.268	42,0	261.526
XII	SE BA	85.000	3.500	81.500	62	50.595	64,5	326.338
XIII	SL	115.000	15.000	100.000	84	84.475	42,5	359.019
XIV	Cuenca Sal	60.000	4.000	56.000	100	55.820	42,3	236.288
XV	Others	20.000	0	20.000	63	12.640	48,8	61.680
<b>TOTAL</b>		<b>3.870.000</b>	<b>365.000</b>	<b>3.505.000</b>	<b>81,0</b>	<b>2.837.444</b>	<b>51,1</b>	<b>14.486.383</b>

## GRAIN SORGHUM

The harvest of sorghum remains steady, reporting progress of 11.7% during the last fifteen days (110 Thousand HAS).

The area collected accounts for 88.2% (858 MHAS) of the suitable surface, with an average yield of 4.27 tons/ha, accruing a partial volume of 3.66 MTN.

Consequently, only 440 MTN remain to be collected to reach our production estimation of **4.1 MTN.**

# GRAIN SORGHUM HARVEST

2011/12 SEASON

As of: Jul. 05, 2012

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	22.572	2.257	20.315	85	17.268	33	56.983
II	NEA	216.281	25.954	190.327	82	156.068	28	436.991
III	Ctro N Cba	129.960	12.996	116.964	97	113.455	49	555.930
IV	S Cba	42.408	6.361	36.047	90	32.442	50	162.211
V	Ctro N SFe	195.552	25.422	170.130	96	163.325	41	669.633
VI	Núcleo Norte	51.546	4.124	47.422	100	47.422	62	294.018
VII	Núcleo Sur	24.067	722	23.345	95	22.178	60	133.066
VIII	Ctro E ER	120.059	10.500	109.559	96	105.177	51	536.401
IX	N LP-OBA	45.936	8.728	37.208	70	26.046	53	138.042
X	Ctro BA	8.894	1.067	7.827	58	4.539	48	21.790
XI	SO BA-S LP	134.992	24.299	110.693	68	75.272	32	240.869
XII	SE BA	6.435	322	6.113	48	2.934	44	12.911
XIII	SL	52.326	2.616	49.710	95	47.224	43	203.064
XIV	Cuenca Sal	28.500	570	27.930	92	25.696	50	128.478
XV	Others	20.859	417	20.442	97	19.829	39	77.331
<b>TOTAL</b>		<b>1.100.387</b>	<b>126.354</b>	<b>974.033</b>	<b>88,2</b>	<b>858.874</b>	<b>42,7</b>	<b>3.667.719</b>