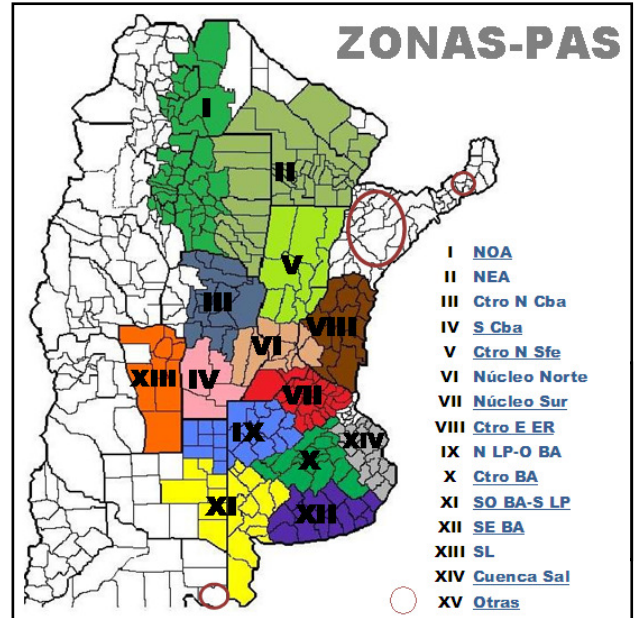




# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE



**WEEK ENDED ON April 20, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange

### SOYBEAN

To date, harvest is 54.1% complete. (9,9Mha). Production is estimated at 28.5M tons. Weekly and YoY progress are 11.5% and -0,4% respectively. The average yield is 2.87tons/ha, down 12,7% from last year.

We maintain our final production estimate at 49.2M tons with an average yield of 2.7 tons/ha.

Recent rainfalls over most of the northeast of the agricultural area slow down fieldwork progress. However, the good weather conditions forecasted for next week will foster collection activities in most of the center and south of the agricultural area.

## SOYBEAN HARVEST

2010/11 SEASON

As of: April. 20, 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	1.225.000	5.000	1.220.000	3	36.600	32	117.120
II	NEA	1.810.000	6.000	1.804.000	5	81.180	29	235.422
III	Ctro N Cba	2.320.000	16.000	2.304.000	56	1.290.240	23	2.967.552
IV	S Cba	1.400.000	13.000	1.387.000	60	832.200	24	1.997.280
V	Ctro N SFe	1.100.000	11.000	1.089.000	28	304.920	26	792.792
VI	Núcleo Norte	3.360.000	11.000	3.349.000	90	3.014.100	33	9.946.530
VII	Núcleo Sur	2.600.000	14.000	2.586.000	75	1.939.500	35	6.691.275
VIII	Ctro E ER	1.140.000	10.000	1.130.000	77	870.100	25	2.175.250
IX	N LP-OBA	1.540.000	25.000	1.515.000	52	787.800	23	1.780.428
X	Ctro BA	561.000	8.000	553.000	60	331.800	27	895.860
XI	SO BA-S LP	330.000	9.000	321.000	20	64.200	15	96.300
XII	SE BA	715.000	12.000	703.000	31	217.930	21	457.653
XIII	SL	131.000	8.000	123.000	32	39.360	22	86.592
XIV	Cuenca Sal	216.000	5.000	211.000	40	84.400	27	227.880
XV	Others	52.000	4.000	48.000	80	38.400	17	65.280
<b>TOTAL</b>		<b>18.500.000</b>	<b>157.000</b>	<b>18.343.000</b>	<b>54,1</b>	<b>9.932.730</b>	<b>28,7</b>	<b>28.533.214</b>

## CORN

Priority over soybean collection coupled with last week's precipitations slow down corn harvest. Thus, fieldwork is 41.4% complete (1.2m HA). Weekly and YoY progress are estimated at 6.1% and -18% respectively. To date production stands at 8.4M tons with an average yield of 6.76 tons/ha, down 25% from last year.

Nationwide fieldwork is likely to gain impulse once first-crop soybean collection is complete and weather conditions improve. We maintain our final production estimate at 20M tons.

### Corn Planting

2010/11 SEASON

As of: April. 20 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	150.000	1.500	148.500	0	0	0,0	-
II	NEA	197.000	2.400	194.600	3	5.838	60,0	35.028
III	Ctro N Cba	445.000	14.000	431.000	25	107.750	50,0	538.750
IV	S Cba	445.000	12.000	433.000	30	129.900	55,0	714.450
V	Ctro N SFe	110.000	12.000	98.000	65	63.700	55,0	350.350
VI	Núcleo Norte	446.000	10.500	435.500	85	370.175	84,0	3.109.470
VII	Núcleo Sur	378.000	9.500	368.500	52	191.620	78,0	1.494.636
VIII	Ctro E ER	112.000	15.000	97.000	95	92.150	51,0	469.965
IX	N LP-OBA	475.000	25.000	450.000	45	202.500	62,0	1.255.500
X	Ctro BA	85.000	5.000	80.000	28	22.400	65,0	145.600
XI	SO BA-S LP	77.000	8.000	69.000	18	12.420	45,0	55.890
XII	SE BA	70.000	3.500	66.500	15	9.975	60,0	59.850
XIII	SL	95.000	5.500	89.500	30	26.850	55,0	147.675
XIV	Cuenca Sal	45.000	2.500	42.500	25	10.625	60,0	63.750
XV	Others	20.000	0	20.000	30	6.000	40,0	24.000
<b>TOTAL</b>		<b>3.150.000</b>	<b>126.400</b>	<b>3.023.600</b>	<b>41,4</b>	<b>1.251.903</b>	<b>67,6</b>	<b>8.464.914</b>