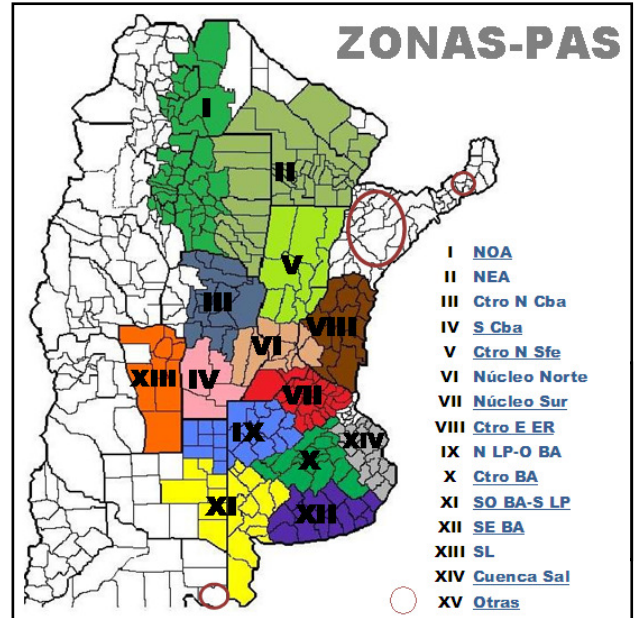




# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE



**WEEK ENDED ON April 14, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange

### SOYBEAN

Harvest is 42.6% complete. Weekly and YoY progress are estimated at 28.2% and 1.4% respectively. Second crop yields are currently below expectations due to the high temperatures and lack of soil moisture reported in March. The 7.8M hectares collected so far yielded 2.830Kg/ha.

Provided favorable weather conditions are present in the Northern provinces and in the center and south of Buenos Aires towards the end of harvest, we maintain our final production estimate at 49.2M tons, up 400,000 from earlier reports.

## SOYBEAN HARVEST

2010/11 SEASON

As of: April. 14, 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	4	72.160	30	216.480
III	Ctro N Cba	2.320.000	16.000	2.304.000	40	921.600	22	2.027.520
IV	S Cba	1.400.000	13.000	1.387.000	60	832.200	23	1.914.060
V	Ctro N SFe	1.100.000	11.000	1.089.000	12	130.680	25	326.700
VI	Núcleo Norte	3.360.000	11.000	3.349.000	77	2.578.730	32	8.251.936
VII	Núcleo Sur	2.600.000	14.000	2.586.000	60	1.551.600	33	5.120.280
VIII	Ctro E ER	1.140.000	10.000	1.130.000	65	734.500	26	1.909.700
IX	N LP-OBA	1.540.000	25.000	1.515.000	35	530.250	24	1.272.600
X	Ctro BA	561.000	8.000	553.000	15	82.950	28	232.260
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	30	210.900	20	421.800
XIII	SL	131.000	8.000	123.000	15	18.450	22	40.590
XIV	Cuenca Sal	216.000	5.000	211.000	18	37.980	28	106.344
XV	Others	52.000	4.000	48.000	19	9.120	20	18.240
<b>TOTAL</b>		<b>18.500.000</b>	<b>157.000</b>	<b>18.343.000</b>	<b>42,6</b>	<b>7.811.920</b>	<b>28,3</b>	<b>22.071.930</b>

## CORN

Harvest is 35.3% complete. To date, production stands at 7.2M tons. Weekly progress and YoY progress are estimated at 5 % and -19.7% respectively. This delay is due to late planting nationwide and the priority given to the soybean collection.

Uneven yields are reported, especially in the corn belt and its periphery. However, productivity is currently above early estimates. Considering the plots collected so far, the average yield is 6.7 tons/ha, up 0.12tons/ ha from last week. This increase results from the good productivities obtained in the east of Córdoba, South of Santa Fe, North of Buenos Aires and west of Entre Rios. We therefore raise our final production to 20.M tons, up 500,000 from previous reports but down 14% from last campaign.

## Corn Planting

2010/11 SEASON

As of: April. 14 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	150.000	0	150.000	0	0,0	-	
II	NEA	197.000	1.500	195.500	3	5.865	35.190	
III	Ctro N Cba	445.000	12.500	432.500	20	86.500	475.750	
IV	S Cba	445.000	11.000	434.000	25	108.500	488.250	
V	Ctro N SFe	110.000	12.000	98.000	62	60.760	364.560	
VI	Núcleo Norte	446.000	9.000	437.000	75	327.750	2.785.875	
VII	Núcleo Sur	378.000	8.500	369.500	45	166.275	1.247.063	
VIII	Ctro E ER	112.000	15.000	97.000	95	92.150	469.965	
IX	N LP-OBA	475.000	22.000	453.000	35	158.550	1.014.720	
X	Ctro BA	85.000	5.000	80.000	20	16.000	104.000	
XI	SO BAS LP	77.000	7.000	70.000	15	10.500	47.250	
XII	SE BA	70.000	2.500	67.500	10	6.750	37.125	
XIII	SL	95.000	4.000	91.000	25	22.750	125.125	
XIV	Cuenca Sal	45.000	1.500	43.500	15	6.525	39.150	
XV	Others	20.000	0	20.000	20	4.000	16.000	
<b>TOTAL</b>		<b>3.150.000</b>	<b>111.500</b>	<b>3.038.500</b>	<b>35,3</b>	<b>1.072.875</b>	<b>67,6</b>	<b>7.250.023</b>

## SUNFLOWER

Harvest is complete at a national level. Final production is estimated at 3.4M tons, up 1.25 M tons from last season (+57.7%). This increase results from the very good yields reported in many production areas. On average, they are estimated at 2.03 tons/ha, up 25% from last campaign and above those obtained over the last ten years.

Favorable weather conditions and timely precipitations in the south of Buenos Aires and La Pampa contributed to the good productivity levels for the present campaign. Similarly and despite pigeon damage, the Northeast of Argentina and North of Santa Fe account for 20% of the final national production.

# Sunflower Planting

2010/11 SEASON

As of: April. 14 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	0	0	0	0	-	0,0	-
II	NEA	190.000	7.600	182.400	100	182.400	18,0	328.320
III	Ctro N Cba	3.000	120	2.880	100	2.880	17,0	4.896
IV	S Cba	25.000	500	24.500	100	24.500	19,0	46.550
V	Ctro N SFe	170.000	5.950	164.050	100	164.050	19,5	319.898
VI	Núcleo Nor	8.000	200	7.800	100	7.800	21,0	16.380
VII	Núcleo Sur	7.000	280	6.720	100	6.720	21,5	14.448
VIII	Ctro E ER	12.000	360	11.640	100	11.640	18,0	20.952
IX	N LP-OBA	180.000	7.200	172.800	100	172.800	21,0	362.880
X	Ctro BA	38.000	1.140	36.860	100	36.860	23,5	86.621
XI	SO BA-S LF	450.000	15.750	434.250	100	434.250	17,0	738.225
XII	SE BA	528.000	15.840	512.160	100	512.160	24,0	1.229.184
XIII	SL	45.000	1.350	43.650	100	43.650	15,5	67.658
XIV	Cuenca Sal	70.000	2.100	67.900	100	67.900	23,5	159.565
XV	Others	4.000	140	3.860	100	3.860	13,0	5.018
<b>TOTAL</b>		<b>1.730.000</b>	<b>58.530</b>	<b>1.671.470</b>	<b>100,0</b>	<b>1.671.470</b>	<b>20,3</b>	<b>3.400.594</b>