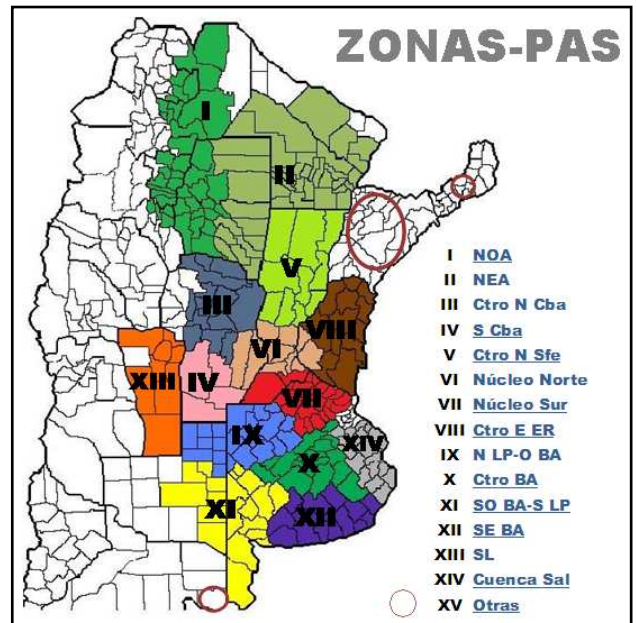




# Weekly Ag Report

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 January 13, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
 Buenos Aires Grain Exchange

### SOYBEAN

Planting expanded into 92% (17Mhe.) of a total area of 18,5M he. Weekly progress is estimated in 3.5%. Pending planting is found in the northern provinces of the northwest and northeast of the country.

Most of the fieldwork already carried out corresponds to early crops currently in their reproductive stages.

Final production for the current campaign is estimated in 47M tons, down 15% from last year (55Mtons). This decrease is attributed to the lower yields projected for the present season.

## Soybean Planting

2010/11 SEASON

As Of: Jun. 13, 2011

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	1.244.000	1.225.000	60	735.000
II	NEA	1.820.000	1.810.000	70	1.267.000
III	Ctro N Cba	2.530.000	2.320.000	95	2.204.000
IV	S Cba	1.430.000	1.400.000	100	1.400.000
V	Ctro N SFe	1.120.000	1.100.000	93	1.023.000
VI	Núcleo Norte	3.432.000	3.360.000	100	3.360.000
VII	Núcleo Sur	2.683.250	2.600.000	99	2.574.000
VIII	Ctro E ER	1.209.000	1.140.000	99	1.128.600
IX	N LP-OBA	1.500.000	1.540.000	95	1.463.000
X	Ctro BA	563.500	561.000	95	532.950
XI	SO BA-S LP	357.000	330.000	96	316.800
XII	SE BA	715.750	715.000	86	614.900
XIII	SL	150.500	131.000	96	125.760
XIV	Cuenca Sal	203.000	216.000	100	216.000
XV	Otras	42.000	52.000	100	52.000
<b>TOTAL</b>		<b>19.000.000</b>	<b>18.500.000</b>	<b>92,0</b>	<b>17.013.010</b>

### CORN

Crop conditions and harvest perspectives are currently affected by the lack of rainfall in the Corn Belt and its periphery.

Final production is estimated in 20,350,000 tons. However, this projection could decrease over the next few weeks providing crop conditions in the belt and its periphery continue under water stress. Weekly and year on year progress is estimated in 2.1% and -6% accordingly. Planting expanded into 91.2% of a total area of 3.150.000 he.

# Corn Planting

2010/11 SEASON

As Of: Jun. 13, 2011

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	125.000	150.000	32	48.000
II	NEA	160.000	197.000	35	68.950
III	Ctro N Cba	400.000	445.000	90	400.500
IV	S Cba	390.000	445.000	100	445.000
V	Ctro N SFe	100.000	110.000	99	108.900
VI	Núcleo Norte	360.000	446.000	100	446.000
VII	Núcleo Sur	315.000	378.000	100	378.000
VIII	Ctro E ER	100.000	112.000	100	112.000
IX	N LP-OBA	430.000	475.000	100	475.000
X	Ctro BA	70.000	85.000	100	85.000
XI	SO BA-S LP	70.000	77.000	100	77.000
XII	SE BA	50.000	70.000	100	70.000
XIII	SL	80.000	95.000	100	95.000
XIV	Cuenca Sal	40.000	45.000	100	45.000
XV	Otras	20.000	20.000	100	20.000
<b>TOTAL</b>		<b>2.710.000</b>	<b>3.150.000</b>	<b>91,2</b>	<b>2.874.350</b>

## WHEAT

Harvest expanded into 84.4% of a total area of 4.43M ha. Average yield is estimated in 3.28Tn/ha, up from previous reports due to the progress achieved in the southeast and southwest of Buenos Aires. Production stands in 12Mtons. Weekly and YoY progress is 11.1% and -13.3% respectively. This delay is attributed to the late planting carried out towards the end of July and early August in the two areas before mentioned.

Due to the good yields obtained so far, we readjust our final nationwide production estimate in 15M tons, up 500M tons from our last report. Thus, the YoY increase is 89.9%.

## WHEAT HARVEST

2010/11 SEASON

As of: Jan 13, 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	360.000	36.000	324.000	100	324.000	13,0	421.200
II	NEA	260.000	5.500	254.500	100	254.500	21,0	534.450
III	Ctro N Cba	400.000	4.000	396.000	100	396.000	26,0	1.029.600
IV	S Cba	150.000	3.500	146.500	100	146.500	23,0	336.950
V	Ctro N SFe	160.000	3.000	157.000	100	157.000	34,0	533.800
VI	Núcleo Norte	370.000	1.200	368.800	100	368.800	43,0	1.585.840
VII	Núcleo Sur	270.000	600	269.400	100	269.400	45,5	1.225.770
VIII	Ctro E ER	230.000	500	229.500	100	229.500	37,0	849.150
IX	N LP-OBA	175.000	5.000	170.000	99	168.300	31,0	521.730
X	Ctro BA	155.000	1.000	154.000	98	150.920	40,0	603.680
XI	SO BA-S LP	760.000	12.000	748.000	75	561.000	26,0	1.458.600
XII	SE BA	1.070.000	7.000	1.063.000	55	584.650	46,5	2.718.623
XIII	SL	4.000	1.000	3.000	95	2.850	27,0	7.695
XIV	Cuenca Sal	56.000	800	55.200	85	46.920	42,5	199.410
XV	Others	10.000	1.500	8.500	100	8.500	25,0	21.250
<b>TOTAL</b>		<b>4.430.000</b>	<b>82.600</b>	<b>4.347.400</b>	<b>84,4</b>	<b>3.668.840</b>	<b>32,8</b>	<b>12.047.748</b>

## SUNFLOWER

Harvest expanded into 3.4% of the national area, down 4% from last season. Production so far is estimated in 100,000 tons. Frequent rains improve crops conditions nationwide but delay harvest progress in the North. Pigeons reduce sunflower yields by 20%.

We maintain our production estimate in 2,7M tons.

# Sunflower Planting

2010/11 SEASON

As of: Jan 13 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	0		0	0	-	0,0	-
II	NEA	190.000	5.700	184.300	22	40.546	18,0	72.983
III	Ctro N Cba	3.000		3.000	0	-	0,0	-
IV	S Cba	25.000		25.000	0	-	0,0	-
V	Ctro N SFe	170.000	5.950	164.050	10	16.405	19,0	31.170
VI	Núcleo Norte	8.000		8.000	0	-	0,0	-
VII	Núcleo Sur	7.000		7.000	0	-	0,0	-
VIII	Ctro E ER	12.000		12.000	0	-	0,0	-
IX	N LP-OBA	180.000		180.000	0	-	0,0	-
X	Ctro BA	38.000		38.000	0	-	0,0	-
XI	SO BA-S LP	450.000		450.000	0	-	0,0	-
XII	SE BA	528.000		528.000	0	-	0,0	-
XIII	SL	45.000		45.000	0	-	0,0	-
XIV	Cuenca Sal	70.000		70.000	0	-	0,0	-
XV	Others	4.000		4.000	25	1.000	12,0	1.200
<b>TOTAL</b>		<b>1.730.000</b>	<b>11.650</b>	<b>1.718.350</b>	<b>3,4</b>	<b>57.951</b>	<b>18,2</b>	<b>105.352</b>