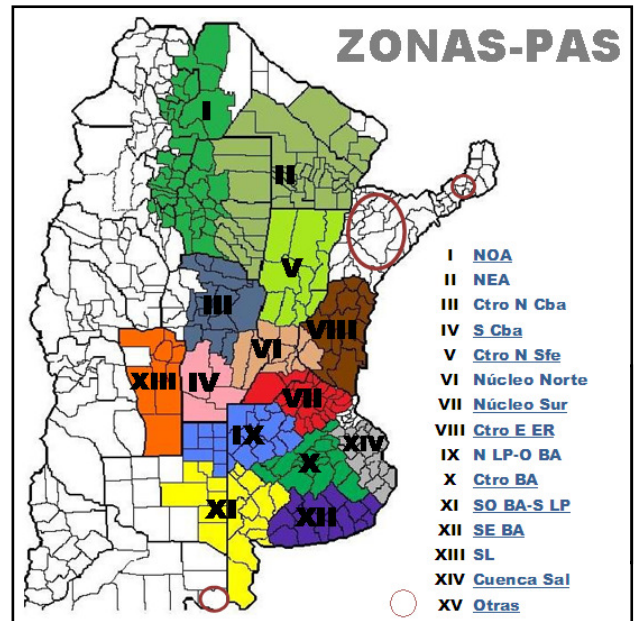




# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE



**WEEK ENDED ON MAY 26, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange

### WHEAT

Long-cycle wheat is going through its optimum planting stage, thus encouraging fieldwork in the Center and South of the country. The Northwest of the country and North-central Córdoba lead the planting progress.

New precipitations improve soil moisture conditions in Santa Fe, Entre Rios and North Buenos Aires. Planting is 11.2% complete of a total area projected in 4.9M ha.

### SOYBEAN

Heavy rainfall, over the last week, hampered harvest in its final stage in Santa Fe, Entre Rios, and North and West Buenos Aires. Lighter precipitations caused delays in the Northwest, Northeast East of Córdoba and La Pampa and the Center of Buenos Aires.

To date, harvest is 90.5% complete (16.5M ha) with an average yield of 2.7tons/ha. Weekly and YoY progress stand at 5% and -0.7% respectively. So far, production is estimated at 44.6M tons. We maintain our final production estimate at 49.2M tons.

## SOYBEAN HARVEST

2010/11 SEASON

As of: May 26, 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	1.225.000	10.000	1.215.000	63	765.450	30	2.311.659
II	NEA	1.810.000	22.000	1.788.000	50	894.000	27	2.413.800
III	Ctro N Cba	2.320.000	20.000	2.300.000	99	2.277.000	25	5.578.650
IV	S Cba	1.400.000	22.000	1.378.000	100	1.371.110	26	3.537.464
V	Ctro N SFe	1.100.000	18.000	1.082.000	93	1.006.260	26	2.596.151
VI	Núcleo Norte	3.360.000	16.000	3.344.000	100	3.330.624	30	10.125.097
VII	Núcleo Sur	2.600.000	17.000	2.583.000	99	2.567.502	33	8.395.732
VIII	Ctro E ER	1.140.000	18.000	1.122.000	92	1.032.240	24	2.456.731
IX	N LP-OBA	1.540.000	35.000	1.505.000	98	1.468.880	23	3.378.424
X	Ctro BA	561.000	14.000	547.000	96	522.385	25	1.290.291
XI	SO BA-S LP	330.000	14.000	316.000	97	307.468	15	461.202
XII	SE BA	715.000	20.000	695.000	88	611.600	20	1.235.432
XIII	SL	131.000	13.000	118.000	99	116.820	22	253.499
XIV	Cuenca Sal	216.000	7.000	209.000	95	197.923	28	544.288
XV	Others	52.000	4.000	48.000	100	48.000	19	91.200
<b>TOTAL</b>		<b>18.500.000</b>	<b>250.000</b>	<b>18.250.000</b>	<b>90,5</b>	<b>16.517.262</b>	<b>27,0</b>	<b>44.669.620</b>

## CORN

Precipitations over most of the agricultural area delayed the collection of the summer crop. Weekly progress stands at 4.8%. Harvest expanded into 68,1% nationwide (2M ha) with an average yield of 6.82tons/ha. So far, production is estimated at 14M tons. The remaining 6M tons will have been collected by the end of harvest. We maintain our tentative final production at 20M tons.

### Corn Planting

2010/11 SEASON

As of: May. 26 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	150.000	6.000	144.000	0	0	0,0	-
II	NEA	197.000	8.000	189.000	20	37.800	62,0	234.360
III	Ctro N Cba	445.000	16.000	429.000	61	261.690	61,0	1.596.309
IV	S Cba	445.000	13.000	432.000	65	280.800	62,0	1.740.960
V	Ctro N SFe	110.000	12.000	98.000	87	85.260	59,0	503.034
VI	Núcleo Norte	446.000	11.500	434.500	99	430.155	83,0	3.570.287
VII	Núcleo Sur	378.000	10.000	368.000	89	327.520	80,0	2.620.160
VIII	Ctro E ER	112.000	15.000	97.000	100	97.000	49,0	475.300
IX	N LP-OBA	475.000	29.000	446.000	74	330.040	62,0	2.046.248
X	Ctro BA	85.000	5.000	80.000	53	42.400	62,0	262.880
XI	SO BA-S LP	77.000	10.000	67.000	49	32.830	54,0	177.282
XII	SE BA	70.000	6.000	64.000	45	28.800	64,0	184.320
XIII	SL	95.000	8.000	87.000	56	48.720	61,0	297.192
XIV	Cuenca Sal	45.000	5.500	39.500	55	21.725	58,0	126.005
XV	Others	20.000	0	20.000	67	13.400	47,0	62.980
<b>TOTAL</b>		<b>3.150.000</b>	<b>155.000</b>	<b>2.995.000</b>	<b>68,1</b>	<b>2.038.140</b>	<b>68,2</b>	<b>13.897.317</b>