



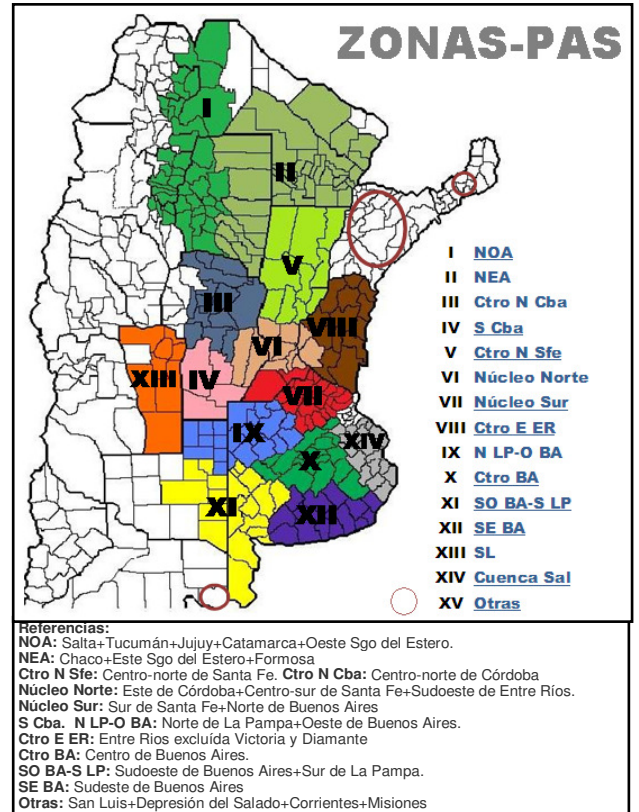
Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON Oct. 06, 2011

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange



WHEAT

Most of the wheat-producing areas report insufficient soil moisture levels due to the scarce precipitations reported in September. Southern and Northern Córdoba, Northern La Pampa, Western Buenos Aires and the North and South of the national agricultural region report a decrease in their potential yields. In October, moderate /scarce rainfall was reported in the North and South of the agricultural area as well as in Eastern Córdoba, Western and Southeastern Buenos Aires and Eastern Santiago del Estero. Northeastern Santa Fe, North-central Entre Ríos and Western Chaco received most of the rainfall relieving crops affected by draughts.

Harvest started in Pichanal (province of Salta) reporting very low yields (0,5-0,6 ton/ha) Next week, fieldwork is likely to expand into Anta, Metan and Rosario de la Frontera.

WHEAT PLANTING

2011/12 SEASON

As Of: Oct. 06, 2011

Zone		Hectareage (He)		Percentage Planted (%)	Hectares Planted
		2010/11	2011/12		
I	NOA	460.000	450.800	100	450.800
II	NEA	260.000	310.000	100	310.000
III	Ctro N Cba	420.000	378.000	100	378.000
IV	S Cba	150.000	142.500	100	142.500
V	Ctro N SFe	160.000	184.000	100	184.000
VI	Núcleo Norte	420.000	340.000	100	340.000
VII	Núcleo Sur	325.000	292.800	100	292.800
VIII	Ctro E ER	230.000	220.000	100	220.000
IX	N LP-OBA	220.000	260.000	100	260.000
X	Ctro BA	155.000	170.000	100	170.000
XI	SO BA-S LP	760.000	836.000	100	836.000
XII	SE BA	1.070.000	941.000	100	941.000
XIII	SL	4.000	4.400	100	4.400
XIV	Cuenca Sal	56.000	60.500	100	60.500
XV	Otras	10.000	10.000	100	10.000
TOTAL		4.700.000	4.600.000	100,0	4.600.000

CORN

Recent rainfall provided relief to the soil at planting stage. Rains fell over most of the agricultural area, expanding mostly over North-central and Southern Santa Fe, Central Córdoba, Northwestern Entre Rios and Northeastern and Central Buenos Aires.

Planting expanded into 23.7% of a total area projected at 3.5M ha for the current season. Weekly progress stands at 10.4% while YoY progress is estimated at -16.6% due to the uneven soil moisture conditions at the beginning of the season.

North-central Santa Fe, East-central Entre Rios, the South, West and Center of the agricultural region, together with Cuenca del Salado in Buenos Aires, account for the most significant fieldwork progress.

CORN PLANTING 2010/11 SEASON

As Of: Oct. 06, 2011

Zone		Hectareage (he)		Porcentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	200.000	215.000	0	0
II	NEA	197.000	210.000	1,3	2.730
III	Ctro N Cba	445.000	483.000	7	33.810
IV	S Cba	445.000	487.000	7	34.090
V	Ctro N SFe	110.000	122.000	75	91.500
VI	Núcleo Norte	446.000	500.000	37	185.000
VII	Núcleo Sur	378.000	417.000	44	183.480
VIII	Ctro E ER	112.000	125.000	80	100.000
IX	N LP-OBA	475.000	520.000	30	156.000
X	Ctro BA	85.000	95.000	20	19.000
XI	SO BA-S LP	77.000	82.000	1,4	1.148
XII	SE BA	70.000	75.000	1,6	1.200
XIII	SL	95.000	100.000	2	2.000
XIV	Cuenca Sal	45.000	48.000	40	19.200
XV	Otras	20.000	21.000	2	420
TOTAL		3.200.000	3.500.000	23,7	829.578

SUNFLOWER

Planting has begun to expand nationwide. After last week's rainfalls, surface soil moisture is now ideal for planting in Entre Rios, Córdoba, Santa Fe, Southeast and West of Buenos Aires, and North of La Pampa. Planting is complete in Chaco and Northern Santa Fe. Recent rains contributed with enough moisture to ensure the adequate development of the crops in the area

To date, planting expanded into 25.5% of the sunflower-producing area estimated at 1.86M ha for the current campaign. Weekly and YoY progress stand at 1.4% and 2.4% respectively.

SUNFLOWER PLANTING

2011/12 Season

As Of: Oct. 6, 2011

	Zone	Hectareage (he)		Percentage planted (%)	Hectares planted
		2010/11	2011/12		
II	NEA	190.000	270.000	100,0	270.000
III	Ctro N Cba	3.000	3.000	0,0	0
IV	S Cba	25.000	22.500	8,0	1.800
V	Ctro N SFe	170.000	175.000	100,0	175.000
VI	Núcleo Norte	8.000	7.500	25,0	1.875
VII	Núcleo Sur	7.000	7.000	3,0	210
VIII	Ctro E ER	12.000	10.000	58,0	5.800
IX	N LP-OBA	180.000	185.000	3,0	5.550
X	Ctro BA	38.000	46.000	4,5	2.070
XI	SO BA-S LP	450.000	465.000	0,0	0
XII	SE BA	528.000	550.000	1,0	5.500
XIII	SL	45.000	37.000	6,0	2.220
XIV	Cuenca Sal	70.000	78.000	4,0	3.120
XV	Otras	4.000	4.000	50,0	2.000
	TOTAL	1.730.000	1.860.000	25,5	475.145

MALTING BARLEY

After two weeks of precipitations of uneven intensity crops in Entre Rios, Córdoba, La Pampa, Santa Fe and Buenos Aires recovered their good /very good conditions.

Besides, crops in Santa Fe, Northern Buenos Aires, Entre Rios and Córdoba are going through their stem elongation stage. It is at this stage that the need for water is higher.

However, crops in southwest Buenos Aires, and southern La Pampa have begun to be affected by the lack of rainfall. Most of them are currently at the end of the tillering stage and at the beginning of the stem elongation stage.

The total planted area for the current campaign stands at 970,000 ha, up 49.2% from the previous season.