



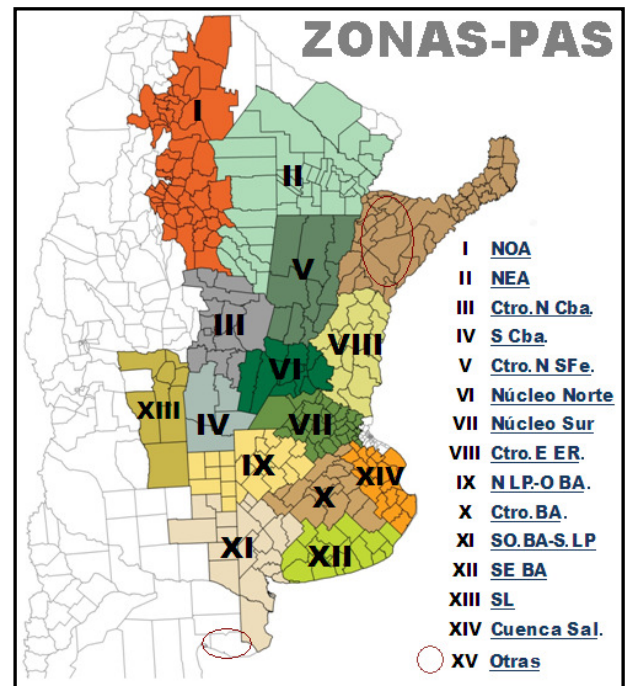
## Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Sep. 26, 2013**

### CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
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.

**S Cba:** Sur de Córdoba. **N LP-O BA:** Norte de La Pampa+ Oeste de Buenos Aires.

**Ctro E ER:** Entre Ríos excluido 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. **SL:** San Luis.

**Cuenca Sal:** Este de la Cuenca del Salado. **Otras:** Corrientes+Misiones.

### WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAINS EXCHANGE

September 26, 2013

**AGRICULTURAL WEATHER OUTLOOK: September 26 to October 2, 2013: Temperature rise and scattered rainfalls followed by a sharp temperature drop.**

#### OUTLOOK SUMMARY

At the beginning of the current perspective, northerly winds will raise maximum temperatures above normal for this time of year in the north of the agricultural area, while the Center and South will report moderate values. Towards the week's end the passage of a storm front will bring scattered rainfalls to the northeast and southeast of the agricultural area, the rest of the area will observe scarce values. The front will be followed by southerly winds which will significantly drop temperatures across most of the agricultural area. There will be chances of frosts in the West and South.

## WHEAT

The lack of good volume precipitations does not allow for offsetting the severe water deficit in the mid-north of the national agricultural region. For this reason week after week there is a larger surface of wheat that is in bad conditions or will not be harvested. Today more than 22 % out of 3,900,000 hectares (north and south of Córdoba, the NE and NW regions, and the mid-north of Santa Fe) is reported to be in bad conditions with irreversible yield losses.

Conversely, more than 50 % of the national wheat surface in the south, center and east of Buenos Aires is in good-to-very good conditions thanks to the continuous rainfalls.

The center of the agricultural region, which concentrates 28 % of the remaining area, is offering very heterogeneous scenarios, since the crop is in good conditions in the east, but it is worsening towards the west due to the lack of moisture.

WHEAT PLANTING				As of: Sep. 26, 2013	
2012/13 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone	2012/13	2013/14			
I	NOA	340.000	50.000	100,0	50.000
II	NEA	190.000	170.000	100,0	170.000
III	Ctro N Cba	265.000	320.000	100,0	320.000
IV	S Cba	130.000	156.000	100,0	156.000
V	Ctro N SFe	160.000	192.000	100,0	192.000
VI	Núcleo Norte	265.000	315.000	100,0	315.000
VII	Núcleo Sur	240.000	280.000	100,0	280.000
VIII	Ctro E ER	150.000	180.000	100,0	180.000
IX	N LP-OBA	210.000	245.000	100,0	245.000
X	Ctro BA	140.000	165.000	100,0	165.000
XI	SO BA-S LP	680.000	840.000	100,0	840.000
XII	SE BA	770.000	915.000	100,0	915.000
XIII	SL	3.000	4.000	100,0	4.000
XIV	Cuenca Sal	50.000	60.000	100,0	60.000
XV	Otras	7.000	8.000	100,0	8.000
TOTAL		3.600.000	3.900.000	100,0	3.900.000

## SUNFLOWER

Although it has rained in the northwest region of the country recently, the precipitations were only moderate. This has fostered the incorporation of sunflower plots in the first sowing region, however the weekly sowing progress reported only 2.2 percentile points, accounting for a nationwide sowing progress of 21.1 % out of 1,700,000 hectares projected for the ongoing season. Due to the lack of moisture, the covering work keeps a YOY delay of -7.7 percentile points this week.

The sowing was focused mainly on the mid-north of Santa Fe, where the rainfalls accumulated from 20 to 25mm, which favored the incorporation of plots.

In Chaco and the east of Santiago del Estero (NE region) the rains have marked very low registers, and although the optimal sowing window has closed, producers are still waiting for precipitations in the next few days that will allow for incorporating the remaining plots.

SUNFLOWER PLANTING				As of: Sep. 26, 2013	
2012/13 Season		Hectareage (Ha)		Percentage planted (%)	Hectares planted
Zone	2012/13	2013/14			
I	NOA	-	-	-	-
II	NEA	370.000	255.000	90,0	229.500
III	Ctro N Cba	3.000	3.000	0,0	-
IV	S Cba	22.000	22.000	0,0	-
V	Ctro N SFe	195.000	195.000	65,0	126.750
VI	Núcleo Norte	7.500	7.000	7,0	490
VII	Núcleo Sur	7.000	9.000	0,0	-
VIII	Ctro E ER	9.500	5.000	12,0	600
IX	N LP-OBA	115.000	130.000	0,0	-
X	Ctro BA	27.000	45.000	0,0	-
XI	SO BA-S LP	460.000	480.000	0,0	-
XII	SE BA	475.000	440.000	0,0	-
XIII	SL	32.000	30.000	0,0	-
XIV	Cuenca Sal	73.000	75.000	0,0	-
XV	Otras	4.000	4.000	28,0	1.120
TOTAL		1.800.000	1.700.000	21,1	358.460

## **CORN**

The commercial corn sowing fieldwork is reporting a YOY sowing delay of -5%, which has been emphasized in the last few weeks as compared to the previous season, and -10% compared to the average of the last 5 years. Although it rained in the center of the agricultural region last weekend, the volume of precipitations was not enough to replenish moisture in the first centimeters of the fields. In addition, there have been low temperature registers during the last seven days, which have delayed the sowing and the emergence of the planted plots.

So far, the sowing progress has accounted for only 4.6 % of the suitable area projected in **3,560,000 hectares** for the ongoing season, thus making a weekly progress rate of 1.8 percentile points.

In the main first corn sowing areas, the mid-east of Entre Rios has made the greatest sowing progress, since the region has enjoyed the largest availability of moisture in the first centimeters of the fields due to the rainfalls that contributed more water than in the rest of the regions.

The north and south belt regions maintain the bearish expectations for the corn area to be planted, as we anticipated weeks ago. Today there is more progress in the areas that received precipitations last weekend. However, the decrease in comparison to previous seasons is significant. It was the large producers that set out to sow first corn plots with risks, since they need to optimize the timing in their agricultural planning.

*Buenos Aires, September 26, 2013*

*Buenos Aires Grains Exchange*