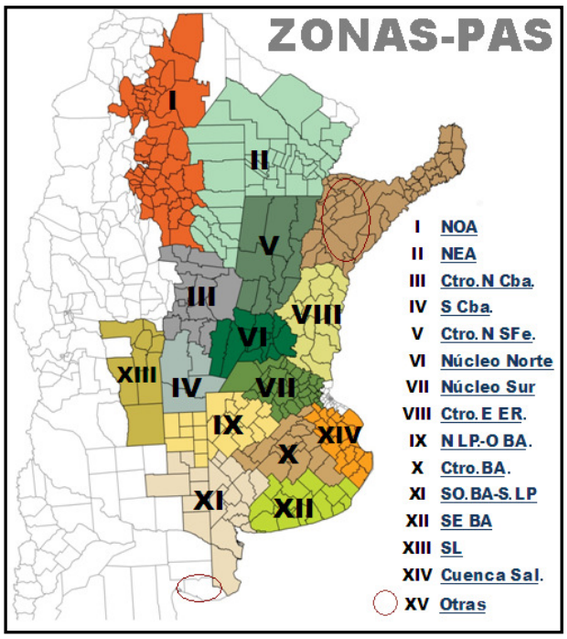
Weekly Ag Report

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.
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.

WEEK ENDED ON Sep. 12, 2013

CROP REPORT - HIGHLIGHTS
Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange

WEEKLY AGRICULTURAL WEATHER OUTLOOK

BUENOS AIRES GRAINS EXCHANGE

September 12, 2013

AGRICULTURAL WEATHER OUTLOOOK: SEPTEMBER 12 TO 18, 2013: PRECIPITATIONS OVER THE EAST OF THE AGRICULTURAL AREA AND A SHARP TEMPERATURE DROP.

OUTLOOK SUMMARY

The current perspective begins with the passage of a storm front. Rainfalls will be maily concentraded on the east of the agricultural area. The center and west of the area will report moderate to scarce precipitations. The front will be accompanied by a polar air mass brought by southeasterly and southwesterly winds. This condition will drop temperatures below normal and provide chances of frosts in the center and south of the agricultural area. Towards the end of the perspective, northerly winds will return bringing abundant atmospheric humidity and a sharp temperature rise in the north of the agricultural area while the south will remain under the influence of southerly winds.

WHEAT

The water deficit is worseninig in the center and north of the agricultural region, in addition to the lack of rains over the said areas. Conversely, the south, center, northeast and east of Buenos Aires and most of Entre Ríos have accumulated rainfalls over the last week, which benefit the wheat plots that are ranging from full tillering to early stem elongation.

The 3,900,000 hectares sown nationwide present different outlooks. The north regions such as the NW, NE, mid-north of Cordoba and mid-north of Santa Fe concentrate nearly 15 % of the national wheat area. This surface revealed a critical situation whereby the lack of precipitations for more than 3 months in some areas has affected the wheat plots, and there are now yield losses for 10 to 60 %.

Towards the south margin of the agricultural region, which concentrates more than 50 % of the wheat area nationwide, there have been rainfalls of varied intensity during the last weeks, which turned out to be very important to maintain the high level of yield potential of the crop, and most of the area is in good-to-very good conditions.

Finally, the center of the agricultural region offers diverse scenarios, since the further west we go, the fewer water reserves we find on the soils. Nevertheless, we observed plots in good-to-bad conditions due to the different soils and water reserves.

WHEAT PLANTING				As of:	Sep. 12, 2013
2012/13 Season		Hectareage (Ha)		Porcentage	Hectares
	Zone	2012/13	2013/14	planted (%)	planted
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

The first sunflower regions continue to suffer a water deficit, and as a consequence, the sowing fieldwork has not made progress during the last seven days. Therefore, the national sowing progress rate remains at 12.4 %, out of a surface projected in 1,900,000 hectares for the current season. Although some of the forecasts allow for resuming the covering tasks, it is still uncertain how much surface the crop will occupy in the productive belts of Chaco and the east margin of Santiago del Estero. This is because the optimal sowing window is nearly closed in the NE region.

CORN

The lack of proper conditions for sowing the crop is delaying the incorporation of plots in the north of Santa Fe, where only a few isolated plantations were reported. In addition, the rains registered during the last seven days allowed for beginning to sow some specific plots in the regions of the north and south belts, which add to the planted hectares in the mid-east of Entre Ríos, mid-north of Santa Fe and Corrientes. Away from the littoral region, some irrigated plots were incorporated in San Luis and the NW region in the last few weeks. Consequently, the sowing covered 1.1 % of the surface projected in 3,560,000 hectares nationwide for the current season. The current sowing progress rate reveals a slight weekly advance of 0.8 %, and a YOY decrease of -1.1 %.

Rainfalls of a larger volume are expected in the next days to contribute to the water reserves of the plots in both regions.