



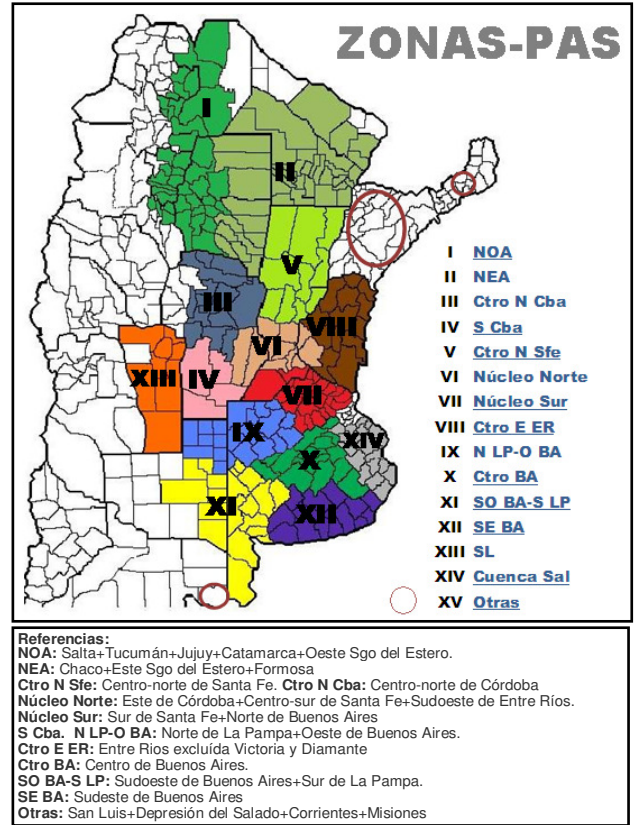
# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON March 23, 2011**

## CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department  
Buenos Aires Grain Exchange



## SOYBEAN

Rains over the last week benefit late-planted first crops and second crops which were heavily affected by the water stress at the end of February and early March.

Early-planted first-crop soybean report initial collection activities. To date, yields are below average levels. However, we project good productivities as harvest expands. We therefore maintain our final production estimate at 48.8M tons.

## Soybean Planting

2010/11 SEASON

As Of: Mar. 23, 2011

Zone	Hectareage (ha)		Percentage Planted(%)	Hectares Planted	
	2009/10	2010/11			
I	NOA	1.244.000	1.225.000	100	1.225.000
II	NEA	1.820.000	1.810.000	100	1.810.000
III	Ctro N Cba	2.530.000	2.320.000	100	2.320.000
IV	S Cba	1.430.000	1.400.000	100	1.400.000
V	Ctro N SFe	1.120.000	1.100.000	100	1.100.000
VI	Núcleo Norte	3.432.000	3.360.000	100	3.360.000
VII	Núcleo Sur	2.683.250	2.600.000	100	2.600.000
VIII	Ctro E ER	1.209.000	1.140.000	100	1.140.000
IX	N LP-OBA	1.500.000	1.540.000	100	1.540.000
X	Ctro BA	563.500	561.000	100	561.000
XI	SO BA-S LP	357.000	330.000	100	330.000
XII	SE BA	715.750	715.000	100	715.000
XIII	SL	150.500	131.000	100	131.000
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>100</b>	<b>18.500.000</b>

## CORN

Harvest expanded into 18% of the area. Weekly and YoY progress are estimated at 9.8% and – 15.4% respectively.

To date, production is estimated at 3.5M tons with an average nationwide yield of 6.3 Tn/ha. Although this figure is likely to increase towards the end of harvest, we maintain our final production estimate at 19.5M tons.

## Corn Planting

2010/11 SEASON

As of: Mar. 23, 2011

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yield (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	150.000	0	150.000	0	0	0,0	-
II	NEA	197.000	0	197.000	0	0	0,0	-
III	Ctro N Cba	445.000	9.500	435.500	12	52.260	55,0	287.430
IV	S Cba	445.000	7.200	437.800	10	43.780	45,0	197.010
V	Ctro N SFe	110.000	9.400	100.600	59	59.354	60,0	356.124
VI	Núcleo Norte	446.000	5.500	440.500	35	154.175	80,0	1.233.400
VII	Núcleo Sur	378.000	5.000	373.000	25	93.250	69,0	643.425
VIII	Ctro E ER	112.000	15.000	97.000	70	67.900	44,0	298.760
IX	N LP-OBA	475.000	17.500	457.500	15	68.625	60,0	411.750
X	Ctro BA	85.000	2.500	82.500	5	4.125	55,0	22.688
XI	SO BA-S LP	77.000	0	77.000	0	0	0,0	-
XII	SE BA	70.000	0	70.000	0	0	0,0	-
XIII	SL	95.000	1.200	93.800	12	11.256	48,0	54.029
XIV	Cuenca Sal	45.000	0	45.000	0	0	0,0	-
XV	Others	20.000	0	20.000	0	0	0,0	-
<b>TOTAL</b>		<b>3.150.000</b>	<b>72.800</b>	<b>3.077.200</b>	<b>18,0</b>	<b>554.725</b>	<b>63,2</b>	<b>3.504.615</b>

## SUNFLOWER

Lack of rainfall over the last 6 days fostered harvest in most of the agricultural area. La Pampa and Buenos Aires report yields above historical levels in the region.

To date, harvest expanded into 56% of the area ( 925,000 ha). Weekly and YoY progress are estimated at 11.7 % and – 15.5% respectively. Partial production stands at 1.7M tons with an average yield of 1.8 tons/ha.

Considering the good productivity levels reported over the north of the agricultural area, and the positive projections for the south of Buenos Aires, we raise our final production estimate to 3.3M tons, up 200,000 tons from our previous estimate.

# Sunflower Planting

2010/11 SEASON

As of: Mar. 23 2011

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	0	0	0	0	-	0,0	-
II	NEA	190.000	7.800	182.200	100	182.200	18,0	327.960
III	Ctro N Cba	3.000	90	2.910	100	2.910	17,0	4.947
IV	S Cba	25.000	500	24.500	90	22.050	18,0	39.690
V	Ctro N SFe	170.000	6.630	163.370	100	163.370	19,5	318.572
VI	Núcleo Norte	8.000	200	7.800	100	7.800	20,0	15.600
VII	Núcleo Sur	7.000	280	6.720	98	6.586	21,0	13.830
VIII	Ctro E ER	12.000	750	11.250	100	11.250	16,0	18.000
IX	N LP-OBA	180.000	9.000	171.000	75	128.250	20,0	256.500
X	Ctro BA	38.000	1.140	36.860	65	23.959	21,5	51.512
XI	SO BA-S LP	450.000	22.500	427.500	38	162.450	15,5	251.798
XII	SE BA	528.000	23.760	504.240	28	141.187	22,0	310.612
XIII	SL	45.000	1.350	43.650	72	31.428	14,0	43.999
XIV	Cuenca Sal	70.000	2.100	67.900	58	39.382	20,5	80.733
XV	Others	4.000	140	3.860	100	3.860	13,0	5.018
<b>TOTAL</b>		<b>1.730.000</b>	<b>76.240</b>	<b>1.653.760</b>	<b>56,0</b>	<b>926.682</b>	<b>18,8</b>	<b>1.738.770</b>