



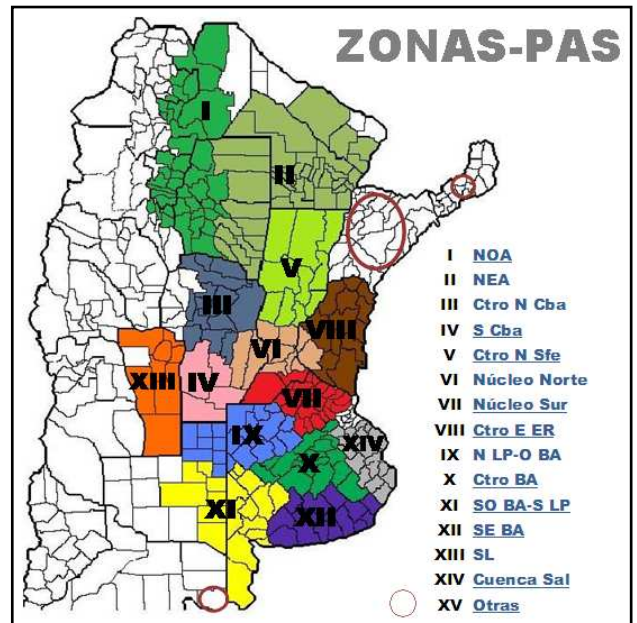
Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

WEEK ENDED ON December 25, 2010

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.
Núcleo Sur: Sur de Santa Fe+Norte de Buenos Aires
S Cba: N LP-O BA: Norte de La Pampa+Oeste de Buenos Aires.
Ctro E ER: Entre Ríos excluida 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
Otras: San Luis+Depresión del Salado+Corrientes+Misiones

SOYBEAN

Recent rainfalls partially relieved the water stress affecting southern Córdoba, north-central Santa Fé, southeast and southwest of Buenos Aires, Entre Ríos and the south of the belt. In this way, producers were able to conclude first crop planting in these areas.

Northern Córdoba and south-central Santa Fe report adverse planting conditions. In the latter area, rainfall is needed to complete first crop planting and start second crop planting once wheat harvest finishes.

Planting expanded into 57,2% of an area projected in 18.7 M he. Weekly progress is estimated at 10% but year-on-year progress is down 8.3% due to unfavorable weather conditions.

Soybean Planting

2010/11 SEASON

As Of: Dec. 02, 2010

Zone	Hectareage (ha)		Percentage Planted(%)	Hectares Planted	
	2009/10	2010/11			
I	NOA	1.244.000	1.225.000	0	0
II	NEA	1.820.000	1.810.000	7	126.700
III	Ctro N Cba	2.530.000	2.400.000	48	1.152.000
IV	S Cba	1.430.000	1.400.000	70	980.000
V	Ctro N SFe	1.120.000	1.100.000	40	440.000
VI	Núcleo Norte	3.432.000	3.360.000	68	2.284.800
VII	Núcleo Sur	2.683.250	2.630.000	80	2.104.000
VIII	Ctro E ER	1.209.000	1.160.000	90	1.044.000
IX	N LP-OBA	1.500.000	1.590.000	78	1.240.200
X	Ctro BA	563.500	561.000	65	364.650
XI	SO BA-S LP	357.000	350.000	70	245.000
XII	SE BA	715.750	715.000	60	429.000
XIII	SL	150.500	131.000	75	98.250
XIV	Cuenca Sal	203.000	216.000	70	151.200
XV	Otras	42.000	52.000	75	39.000
TOTAL		19.000.000	18.700.000	57,2	10.698.800

CORN

Planting activities, fostered by recent precipitations, expanded into 81% (2,55 M he) of a total area estimated in 3,150,000 he. Weekly and year-on-year progresses are estimated at 8% and 4,2% respectively.

At present, crops are affected by water stress due to insufficient rains during November. Precipitations are expected to improve the soil moisture conditions

Yields are likely to be lower compared to those obtained in the previous campaign due to unfavorable weather conditions at the beginning of the reproductive stage of early plantings.

Corn Planting

2010/11 SEASON

As Of: Dec. 02, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	125.000	150.000	1	1.500
II	NEA	160.000	197.000	16	31.520
III	Ctro N Cba	400.000	445.000	60	267.000
IV	S Cba	390.000	445.000	90	400.500
V	Ctro N SFe	100.000	110.000	90	99.000
VI	Núcleo Norte	360.000	446.000	97	432.620
VII	Núcleo Sur	315.000	378.000	100	378.000
VIII	Ctro E ER	100.000	112.000	93	104.160
IX	N LP-OBA	430.000	475.000	98	465.500
X	Ctro BA	70.000	85.000	100	85.000
XI	SO BA-S LP	70.000	77.000	90	69.300
XII	SE BA	50.000	70.000	99	69.300
XIII	SL	80.000	95.000	90	85.500
XIV	Cuenca Sal	40.000	45.000	98	44.100
XV	Otras	20.000	20.000	100	20.000
TOTAL		2.710.000	3.150.000	81,0	2.553.000

WHEAT

Harvest expanded across the north of the belt and east-central Entre Ríos. Fieldwork also started in northern Buenos Aires, and in early plots in southern Córdoba. Yields per hectare increase as collection progresses.

To date collection accounts for 21,1% (900,000 ha) of the national area. Average yield is estimated at 2,080 Tn/he, up 16% from last season.

Weekly and year-on-year progress stands in 3,9 and 6,1 % respectively.

The remaining crops are located in specific areas in Santiago del Estero, delayed due to last week's rainfalls.

WHEAT HARVEST

2010/11 SEASON

As of: Dec. 02, 2010

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yield (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	360.000	36.000	324.000	100	324.000	13,0	421.200
II	NEA	260.000	5.500	254.500	99	251.955	21,0	529.106
III	Ctro N Cba	340.000	400	339.600	35	118.860	22,0	261.492
IV	S Cba	110.000	0	110.000	3	3.300	20,0	6.600
V	Ctro N SFe	150.000	1.200	148.800	75	111.600	30,0	334.800
VI	Núcleo Norte	370.000	0	370.000	15	55.500	35,0	194.250
VII	Núcleo Sur	270.000	0	270.000	5	13.500	33,0	44.550
VIII	Ctro E ER	230.000	0	230.000	10	23.000	35,0	80.500
IX	N LP-OBA	175.000	0	175.000	0	-	0,0	-
X	Ctro BA	155.000	0	155.000	0	-	0,0	-
XI	SO BA-S LP	760.000	1.600	758.400	0	-	0,0	-
XII	SE BA	1.070.000	0	1.070.000	0	-	0,0	-
XIII	SL	4.000	1.000	3.000	0	-	0,0	-
XIV	Cuenca Sal	56.000	0	56.000	0	-	0,0	-
XV	Others	10.000	0	10.000	0	-	0,0	-
TOTAL		4.320.000	45.700	4.274.300	21,1	901.715	20,8	1.872.498

SUNFLOWER

To date, planting expanded into 92,2% (1.59 M ha) of a total area of 1.730.000 hectares, up 6.8% from previous estimates. This adjustment responds to an underestimation of the planted area in the 2009/2010 campaign. Weekly and year-on-year progresses are estimated at 5,6 and 13,7% respectively.

Sunflower Planting

2010/11 SEASON

As Of: Dec. 02, 2010

Zone		Hectareage (ha)		Porcentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	0	0	0	0
II	NEA	62.000	190.000	100	190.000
III	Ctro N Cba	2.000	3.000	100	3.000
IV	S Cba	15.000	25.000	100	25.000
V	Ctro N SFe	140.000	170.000	100	170.000
VI	Núcleo Norte	4.000	8.000	100	8.000
VII	Núcleo Sur	4.000	7.000	100	7.000
VIII	Ctro E ER	20.000	12.000	100	12.000
IX	N LP-OBA	160.000	180.000	100	180.000
X	Ctro BA	36.000	38.000	100	38.000
XI	SO BA-S LP	360.000	450.000	80	360.000
XII	SE BA	480.000	528.000	92	485.760
XIII	SL	25.000	45.000	100	45.000
XIV	Cuenca Sal	68.000	70.000	95	66.500
XV	Otras	4.000	4.000	100	4.000
TOTAL		1.380.000	1.730.000	92,2	1.594.260