

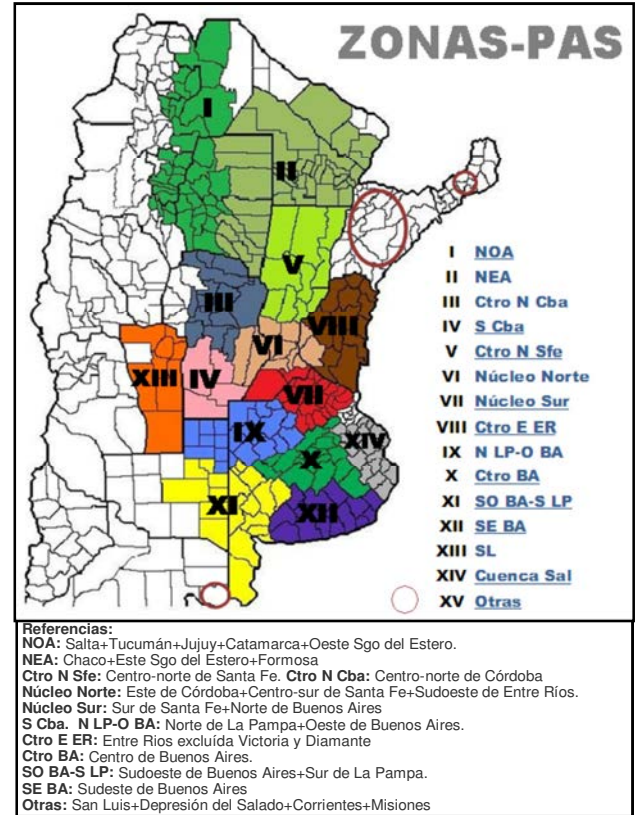


# Weekly Ag. Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON Jan. 26, 2012**

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



## SOYBEAN

Rains reported over the last week helped recover the soil moisture in plots still under water stress. As a consequence, fieldwork was restarted and to date planting expanded into 96.3% of a total area estimated at 18.85M hectares. First crops in the north of the belt, currently at their R4 growth stage, have improved their soil moisture conditions after the recent precipitations. Timely precipitations support our final area estimate. We project a final production at **46.2M tons** for the present campaign, down 6% from last campaign (49.2M tons 10/11) due to the heterogeneous moisture recovery compared to last season. Both campaigns went through extreme weather conditions. However, during the 10/11 campaign, crops recovered their soil moisture levels by the end of January due to the frequent and more abundant rains.

# SOYBEAN PLANTING

2011/12 SEASON

As Of: Jan. 26, 2012

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2010/11	2011/12		
I	NOA	1.225.000	1.260.000	89,2	1.123.920
II	NEA	1.810.000	1.930.000	76,1	1.468.730
III	Ctro N Cba	2.320.000	2.330.000	98,8	2.302.040
IV	S Cba	1.400.000	1.400.000	100,0	1.400.000
V	Ctro N SFe	1.100.000	1.116.000	100,0	1.116.000
VI	Núcleo Norte	3.360.000	3.410.000	100,0	3.410.000
VII	Núcleo Sur	2.600.000	2.670.000	98,8	2.637.960
VIII	Ctro E ER	1.140.000	1.140.000	100,0	1.140.000
IX	N LP-OBA	1.540.000	1.550.000	99,0	1.534.500
X	Ctro BA	561.000	565.000	97,8	552.570
XI	SO BA-S LP	330.000	328.000	99,4	326.032
XII	SE BA	715.000	740.000	100,0	740.000
XIII	SL	131.000	137.000	100,0	137.000
XIV	Cuenca Sal	216.000	222.000	100,0	222.000
XV	Otras	52.000	52.000	100,0	52.000
<b>TOTAL</b>		<b>18.500.000</b>	<b>18.850.000</b>	<b>96,4</b>	<b>18.162.752</b>

## CORN

Las week's rains gave relief to most of the productive areas in our country reverting in this way the progressive water stress affecting the agricultural area. However, significant losses have been reported in Córdoba, northwest Buenos Aires, south of the corn belt and north-central Santa fe. At the same time, the north of the belt and its periphery reports better soil moisture conditions for early-season crops, currently at their grain-filling stage. On the contrary, late-season crops as well as second crops, highly benefited from the recent precipitations and report good/ very good conditions. On the other hand, producers continue the harvest of plots planted in August. La Paz and Victoria in Entre Rios report yields at 6000Kg/ha while Rafaela in Santa Fe report productivities at 5000 kg/ha.

Under this scenario, we initially estimate a final national production at **22 M tons**. This estimate will vary according to the weather conditions in the coming months.

So far, planting has expanded into 95% of a total area projected at 3.7M hectares.

# CORN PLANTED

2010/11 SEASON

As Of: Jan.26, 2012

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	235.000	252.000	73,7	185.724
II	NEA	200.000	213.000	46,5	99.045
III	Ctro N Cba	460.000	490.000	99	485.100
IV	S Cba	470.000	490.000	100	490.000
V	Ctro N SFe	120.000	133.000	100	133.000
VI	Núcleo Norte	470.000	527.000	100	527.000
VII	Núcleo Sur	420.000	460.000	100	460.000
VIII	Ctro E ER	145.000	160.000	100	160.000
IX	N LP-OBA	475.000	520.000	100	520.000
X	Ctro BA	90.000	100.500	100	100.500
XI	SO BA-S LP	100.000	106.500	100	106.500
XII	SE BA	75.000	80.000	100	80.000
XIII	SL	95.000	100.000	100	100.000
XIV	Cuenca Sal	45.000	48.000	100	48.000
XV	Otras	20.000	20.000	100	20.000
<b>TOTAL</b>		<b>3.420.000</b>	<b>3.700.000</b>	<b>95,0</b>	<b>3.514.869</b>

## SUNFLOWER

Over the last week, little harvesting has been reported in the north of the country. Precipitations over most of the agricultural area have slowed down collection activities in NEA, north-central Santa Fe and specific areas in Córdoba. However, these recent rains benefited crops at their reproductive stage in Buenos Aires and La Pampa. To date, harvest expanded into 21% of a total planted area of 1.86M hectares.

Under this scenario and projecting good productivities for the belt we maintain a tentative national production estimate at **3.5M tons**.

## SUNFLOWER HARVEST

2011/12 SEASON

As of: Jan. 26, 2012

Zone		Hectareage (ha)			Percentage Harvested	Hectares Harvested	Yield (qq/ha)	Production (Tn)
		Sown	Lost	Harvestable				
II	NEA	270.000	12.150	257.850	96	247.536	16,5	408.434
III	Ctro N Cba	3.000	0	3.000	0	0	0,0	0
IV	S Cba	22.500	450	22.050	12	2.646	16,0	4.234
V	Ctro N SFe	175.000	7.000	168.000	78	131.040	19,0	248.976
VI	Núcleo Norte	7.500	200	7.300	17	1.241	18,0	2.234
VII	Núcleo Sur	7.000	0	7.000	0	0	0,0	0
VIII	Ctro E ER	10.000	0	10.000	0	0	0,0	0
IX	N LP-OBA	185.000	0	185.000	0	0	0,0	0
X	Ctro BA	46.000	0	46.000	0	0	0,0	0
XI	SO BA-S LP	465.000	0	465.000	0	0	0,0	0
XII	SE BA	550.000	0	550.000	0	0	0,0	0
XIII	SL	37.000	0	37.000	0	0	0,0	0
XIV	Cuenca Sal	78.000	0	78.000	0	0	0,0	0
XV	Otras	4.000	0	4.000	0	0	0,0	0
<b>TOTAL</b>		<b>1.860.000</b>	<b>19.800</b>	<b>1.840.200</b>	<b>21</b>	<b>382.463</b>	<b>17,4</b>	<b>663.878</b>