



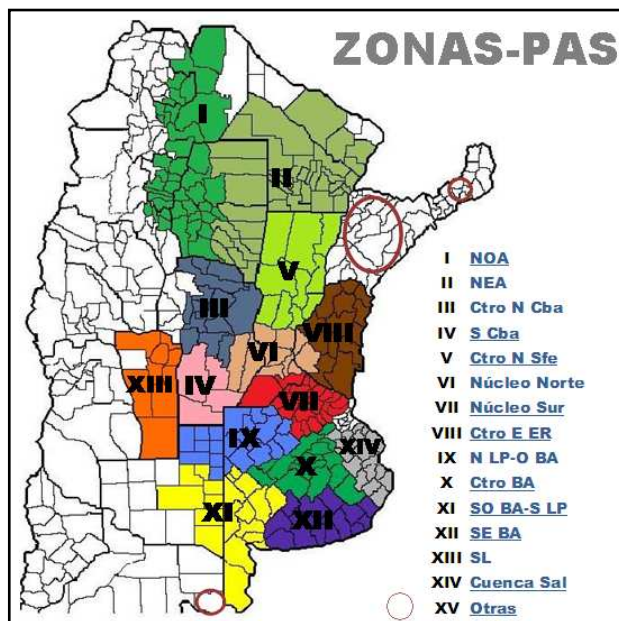
# Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE

**WEEK ENDED ON November 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

Scattered rainfall improved soil moisture in the northeast and northwest of Argentina, north-central and south of Córdoba, south of the belt, west and southeast of Buenos Aires.

Planting expanded into 47.5% of an area projected in 18.700.000 hectares. Weekly progress is 6,5% but year-on-year progress is down 2,1% due to dry and warm weather.

Early plantings in the center of the belt present between one and three leaves. Soil moisture is still insufficient in isolated plots to guarantee a good development of the crop.

## Soybean Planting

2010/11 SEASON

As Of: Nov. 25, 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	6	108.600
III	Ctro N Cba	2.530.000	2.400.000	45	1.080.000
IV	S Cba	1.430.000	1.400.000	54	756.000
V	Ctro N SFe	1.120.000	1.100.000	18	198.000
VI	Núcleo Norte	3.432.000	3.360.000	60	2.016.000
VII	Núcleo Sur	2.683.250	2.630.000	70	1.841.000
VIII	Ctro E ER	1.209.000	1.160.000	60	696.000
IX	N LP-OBA	1.500.000	1.590.000	70	1.113.000
X	Ctro BA	563.500	561.000	65	364.650
XI	SO BA-S LP	357.000	350.000	45	157.500
XII	SE BA	715.750	715.000	40	286.000
XIII	SL	150.500	131.000	75	98.250
XIV	Cuenca Sal	203.000	216.000	60	129.600
XV	Otras	42.000	52.000	70	36.400
<b>TOTAL</b>		<b>19.000.000</b>	<b>18.700.000</b>	<b>47,5</b>	<b>8.881.000</b>

## CORN

Harvest progresses over the south of the agricultural area. Fieldwork expanded into 73% of an area projected in 3,150,000 hectares. Weekly and year-on-year progress stands in 1% and 0,9% respectively.

Precipitations improved soil moisture in the north of the belt. Other regions reported lighter rainfalls which temporarily contributed to the crop recovery. Long-term recovery is still uncertain.

High temperatures forecasted for the next seven days will accelerate the drying of the crops.

# Corn Planting

2010/11 SEASON

As Of: Nov. 25, 2010

Zone		Hectareage (ha)		Percentage Planted(%)	Hectares Planted
		2009/10	2010/11		
I	NOA	125.000	150.000	0	0
II	NEA	160.000	197.000	16	31.520
III	Ctro N Cba	400.000	445.000	43	191.350
IV	S Cba	390.000	445.000	73	324.850
V	Ctro N SFe	100.000	110.000	90	99.000
VI	Núcleo Norte	360.000	446.000	96	428.160
VII	Núcleo Sur	315.000	378.000	90	340.200
VIII	Ctro E ER	100.000	112.000	90	100.800
IX	N LP-OBA	430.000	475.000	90	427.500
X	Ctro BA	70.000	85.000	96	81.600
XI	SO BA-S LP	70.000	77.000	87	66.990
XII	SE BA	50.000	70.000	96	67.200
XIII	SL	80.000	95.000	84	79.800
XIV	Cuenca Sal	40.000	45.000	90	40.500
XV	Otras	20.000	20.000	100	20.000
<b>TOTAL</b>		<b>2.710.000</b>	<b>3.150.000</b>	<b>73,0</b>	<b>2.299.470</b>

## WHEAT

Harvest finished in the northwest of Argentina. Average yields are up 0,5 tons/he from previous campaign. In the Northeast, harvest expanded into 90% of the area. The local average yield stands in 2,1 tons /he, exceeding our production estimates.

Harvest began in the north of the belt and also in east-central Entre Rios due to a rise in temperature and water stress during the last month. In both cases, production exceeds 3,000kg /he. We estimate a rise in production as fieldwork progresses.

At a national level, fieldwork expanded into 17,2% of an area projected in 4,32M hectares. To date, production stands in 1.3 M tons. Average yield is 1,76 tons/he. The Northeast and Northwest account for 70% of the area collected so far. Weekly and year-on-year progress is 2,2 and 6,2 % respectively.

## WHEAT HARVEST

2010/11 SEASON

As of: Nov. 25, 2010

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (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	5.200	254.800	90	229.320	21,0	481.572
III	Ctro N Cba	340.000	0	340.000	25	85.000	20,0	170.000
IV	S Cba	110.000	0	110.000	0	-	0,0	-
V	Ctro N SFe	150.000	1.200	148.800	60	89.280	22,0	196.416
VI	Núcleo Norte	370.000	0	370.000	2	7.400	33,0	24.420
VII	Núcleo Sur	270.000	0	270.000	0	-	0,0	-
VIII	Ctro E ER	230.000	0	230.000	1	2.300	30,0	6.900
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	0	760.000	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	-
<b>TOTAL</b>		<b>4.320.000</b>	<b>43.400</b>	<b>4.276.600</b>	<b>17,2</b>	<b>737.300</b>	<b>17,6</b>	<b>1.300.508</b>

## SUNFLOWER

Precipitations in La Pampa, Buenos Aires and Córdoba foster planting activities in the area. Rainfall also improved crop conditions in their flowering stages in Chaco, Santiago de Estero and Northern Santa Fe.

At a national level, planting expanded into 86,6 % of an area estimated 1.620.000 hectares. Weekly and year-on-year progress stand in 6,6% and 10,5% respectively.

Planting is still pending in some plots in Buenos Aires, San Luis and La Pampa.

## Sunflower Planting

2010/11 SEASON

As Of: Nov. 25, 2010

Zone		Hectareage (ha)		Percentage 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	300.000	380.000	70	266.000
XII	SE BA	460.000	488.000	82	400.160
XIII	SL	25.000	45.000	80	36.000
XIV	Cuenca Sal	68.000	70.000	90	63.000
XV	Otras	4.000	4.000	100	4.000
<b>TOTAL</b>		<b>1.300.000</b>	<b>1.620.000</b>	<b>86,6</b>	<b>1.402.160</b>

## MALTIN BARLEY

Rainfall reported in Buenos Aires over the last weekend maintains the good conditions of the crops in their stage of yield definition.

We maintain our production estimate in 2, 15 million tons, up 29% tons from last campaign.

Precipitations delayed the beginning of harvest in the south of Santa Fe.

## MALTING BARLEY

2010/11 SEASON

As Of: Nov. 25, 2010

Zone		Hectareage (ha)	Percentage Planted(%)	Hectares Planted
		2010/11		
III	Ctro N Cba	400	100	400
IV	S Cba	4.000	100	4000
VI	Núcleo Norte	6.000	100	6000
VII	Núcleo Sur	24.000	100	24000
IX	N LP-OBA	14.000	100	14000
X	Ctro BA	30.000	100	30000
XI	SO BA-S LP	53.000	100	53000
XII	SE BA	485.500	100	485500
XIV	Cuenca Sal	6.000	100	6000
XV	Otras	2.100	100	2100
<b>TOTAL</b>		<b>625.000</b>	<b>100,0</b>	<b>625.000</b>