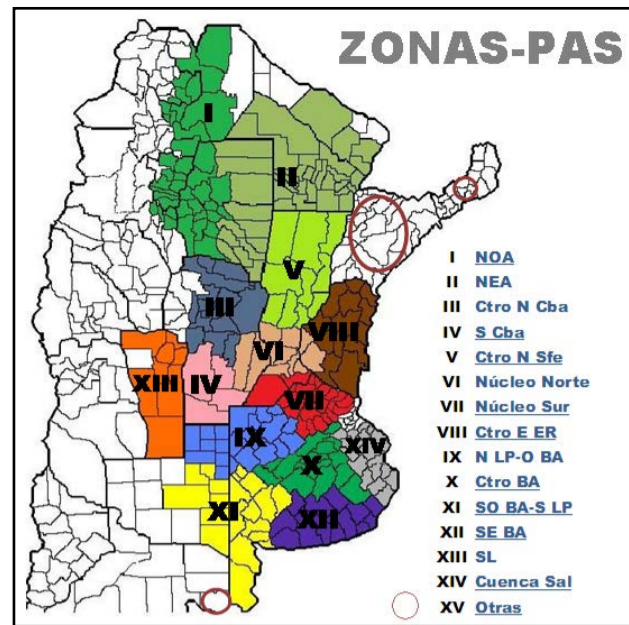




Weekly Ag Report

BUENOS AIRES GRAIN EXCHANGE



WEEK ENDED ON JUNE 03, 2010

CROP REPORT - HIGHLIGHTS

Estimations and Agricultural Projections Department
Buenos Aires Grain Exchange

COARSE GRAINS AND OILSEEDS – 2009/10

WHEAT

- 700,000 hectares have already been planted (final projection 4,2M), up 300,000 hectares and down 100,000 hectares from the 2009/10 and 2008/09 seasons respectively.
- Precipitation provided beneficial moisture in Santa Fe, Entre Rios and northeast, east, southeast and central Buenos Aires. However, drier-than-normal conditions are still affecting fieldwork in the southwest and west of Buenos Aires, La Pampa and south and southwest of Córdoba.
- Dry weather is forecasted for the next seven days, thus fostering planting activities in areas with good moisture conditions but intensifying fieldwork delays in areas with water stress.

SOYBEAN

- Harvest expanded into 95% of the area. Weekly progress stands at 3,8%. To date, production volume amounts to more than 52,6M tons. National average yield decreased to 2,97 T /he, lower than the 2,98 T /he recorded in the 2006/ 07 season.
- Last week's rainfall delayed collection progress. Approximately 75% of the area pending of threshing is located in the northeast area where the advance of harvest machines has been halted by the precipitations reported over the last 15 days. Final national production will be defined by the collection of the remaining 700,000 hectares in the aforementioned area.
- Our final production estimate is likely to exceed our original 54.8 M Tons due to the high national average yield and the historical record achieved in the number of planted areas (18.65MHe).

SOYBEAN HARVEST

2009/10 SEASON

As of: June 03,2010

Zone	Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)	
	Sown	Lost	Harvestable					
I	NOA	1.244.000	65.000	1.179.000	85	1.002.150	27	2.705.805
II	NEA	1.820.000	52.000	1.768.000	60	1.060.800	28	2.970.240
III	Ctro N Cba	2.480.000	27.000	2.453.000	100	2.453.000	26	6.377.800
IV	S Cba	1.400.000	30.000	1.370.000	100	1.370.000	25	3.356.500
V	Ctro N SFe	1.110.000	20.000	1.090.000	97	1.057.300	29	3.066.170
VI	Núcleo Norte	3.622.000	24.000	3.598.000	100	3.598.000	36	12.952.800
VII	Núcleo Sur	2.683.250	28.000	2.655.250	100	2.655.250	37	9.691.663
VIII	Ctro E ER	1.209.000	18.000	1.191.000	100	1.191.000	26	3.096.600
IX	N LP-OBA	1.450.000	30.000	1.420.000	100	1.420.000	29	4.047.000
X	Ctro BA	543.500	10.000	533.500	99	528.165	27	1.399.637
XI	SO BA-S LP	352.000	15.000	337.000	99	333.630	15	483.764
XII	SE BA	705.750	18.000	687.750	99	680.873	23	1.566.007
XIII	SL	150.500	6.000	144.500	100	144.500	18	260.100
XIV	Cuenca Sal	193.000	6.000	187.000	100	187.000	31	579.700
XV	Others	37.000	1.000	36.000	100	36.000	20	72.000
TOTAL		19.000.000	350.000	18.650.000	95,0	17.717.668	30	52.625.785

CORN

- Recent rains have slowed down fieldwork, although there are only a few plots pending of harvest. Moderate precipitation coupled with wet weather in northern Córdoba and provinces in the northeast and northwest of the country delay late crops maturity and therefore their harvest.
- Harvest expanded into 83,2% of the area (now adjusted to 2,6 M hectares). To date, production amounts to 18,8 M tons.
- Final production now stands at 22,2 M tons, up 500,000 tons from previous reports, thus becoming the second-largest harvest since the 2006/ 07 campaign in which production stood at 22,5M tons.

CORN HARVEST

2009/10 SEASON

As of: June 03,2010

Zone		Hectareage (ha)			Percentage harvested	Hectares harvested	Yeld (1) (qq/ha)	Production (Tm)
		Sown	Lost	Harvestable				
I	NOA	100.000	1.000	99.000	10	9.900	65,0	64.350
II	NEA	130.000	5.000	125.000	16	20.000	40,0	80.000
III	Ctro N Cba	400.000	2.000	398.000	77	306.460	76,0	2.329.096
IV	S Cba	390.000	3.500	386.500	98	378.770	73,0	2.765.021
V	Ctro N SFe	100.000	1.500	98.500	87	85.695	84,0	719.838
VI	Núcleo Norte	355.000	700	354.300	99	350.757	113,0	3.963.554
VII	Núcleo Sur	310.000	500	309.500	99	306.405	105,0	3.217.253
VIII	Ctro E ER	100.000	5.000	95.000	99	94.050	85,0	799.425
IX	N LP-OBA	410.000	1.200	408.800	95	388.360	87,0	3.378.732
X	Ctro BA	70.000	0	70.000	85	59.500	86,0	511.700
XI	SO BA-S LP	70.000	2.600	67.400	68	45.832	49,0	224.577
XII	SE BA	50.000	0	50.000	33	16.500	75,0	123.750
XIII	SL	80.000	2.000	78.000	60	46.800	50,0	234.000
XIV	Cuenca Sal	40.000	0	40.000	90	36.000	90,0	324.000
XV	Others	20.000	0	20.000	95	19.000	47,0	89.300
TOTAL		2.625.000	25.000	2.600.000	83,2	2.164.029	86,7	18.760.245