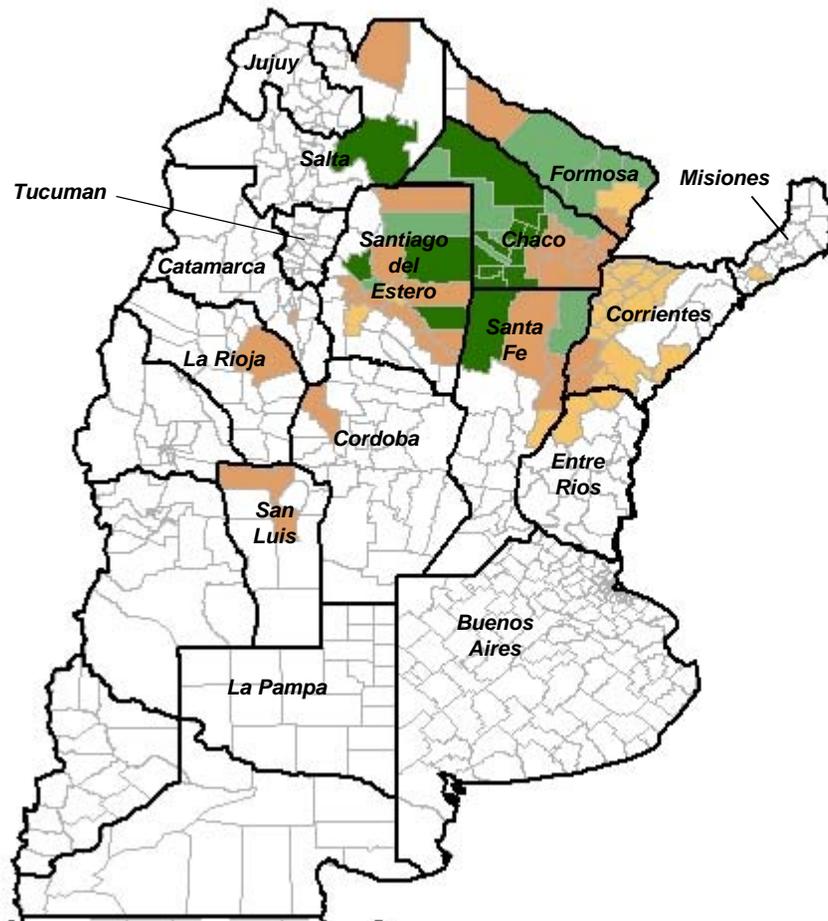


Argentina Cotton

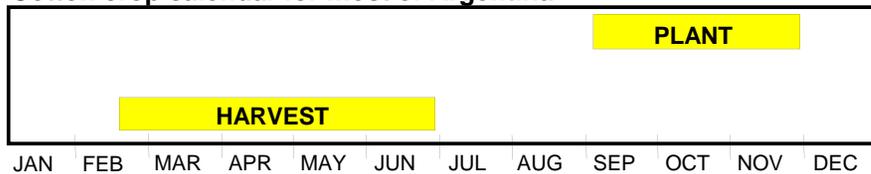


*** State-Level Production (as % of total)**

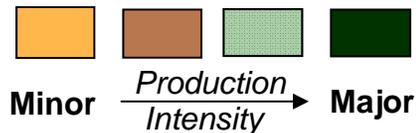
Chaco	59
Santiago del Estero	22
Formosa	6
Santa Fe	6
Salta	3
San Luis	1
Corrientes	1
Other States	~1

*** 2005/06 to 2009/10 Average**
Source: SAGPyA

Cotton crop calendar for most of Argentina



Cotton Production
***Average (2005/06-09/10)**



*Source: SAGPyA