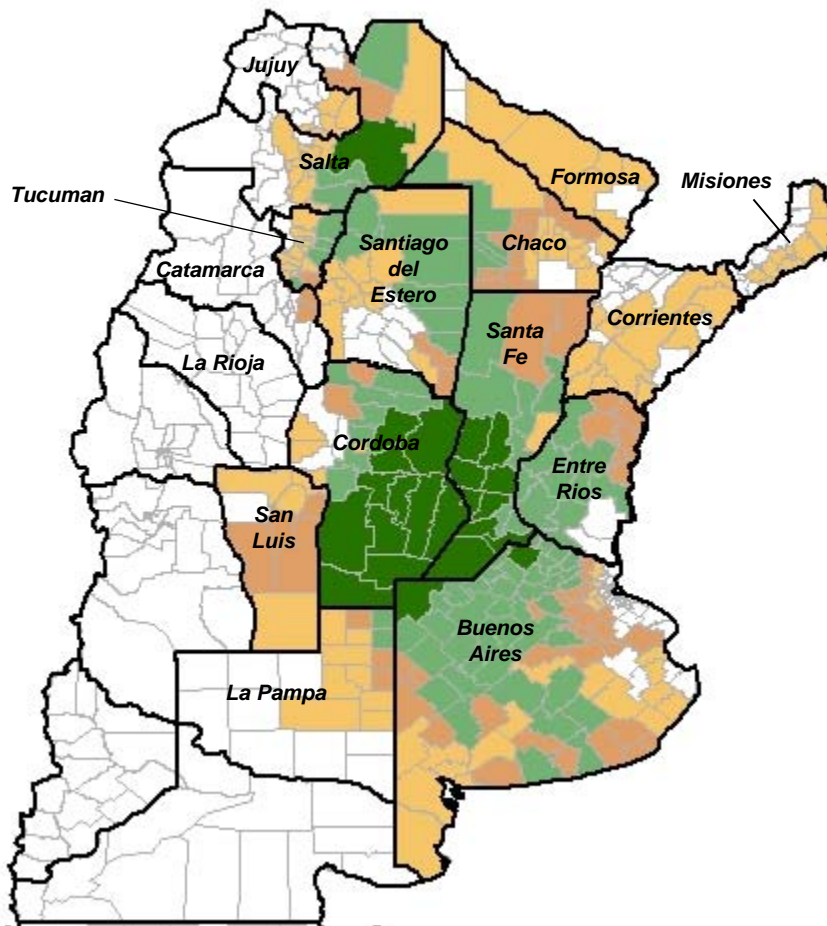


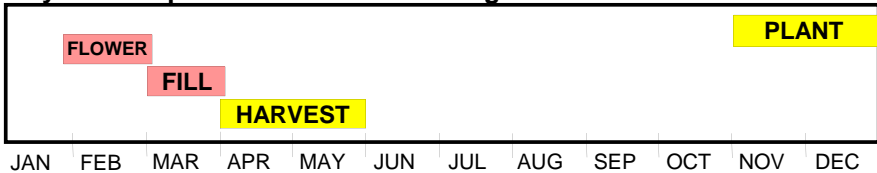
Argentina Soybeans



* State-Level Production (as % of total)	
Cordoba	29
Buenos Aires	27
Santa Fe	24
Entre Rios	7
Santiago del Estero	4
Salta	3
Chaco	3
Tucuman	2
La Pampa	1
Other States	~1

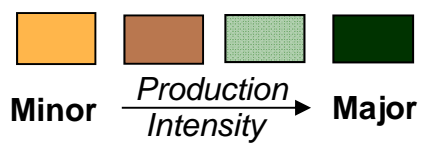
* 2005/06 to 2009/10 Average
Source: SAGPyA

Soybean crop calendar for most of Argentina



2nd soybean crop is double cropped after winter wheat (harvested May – Jun)

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



*Source: SAGPyA