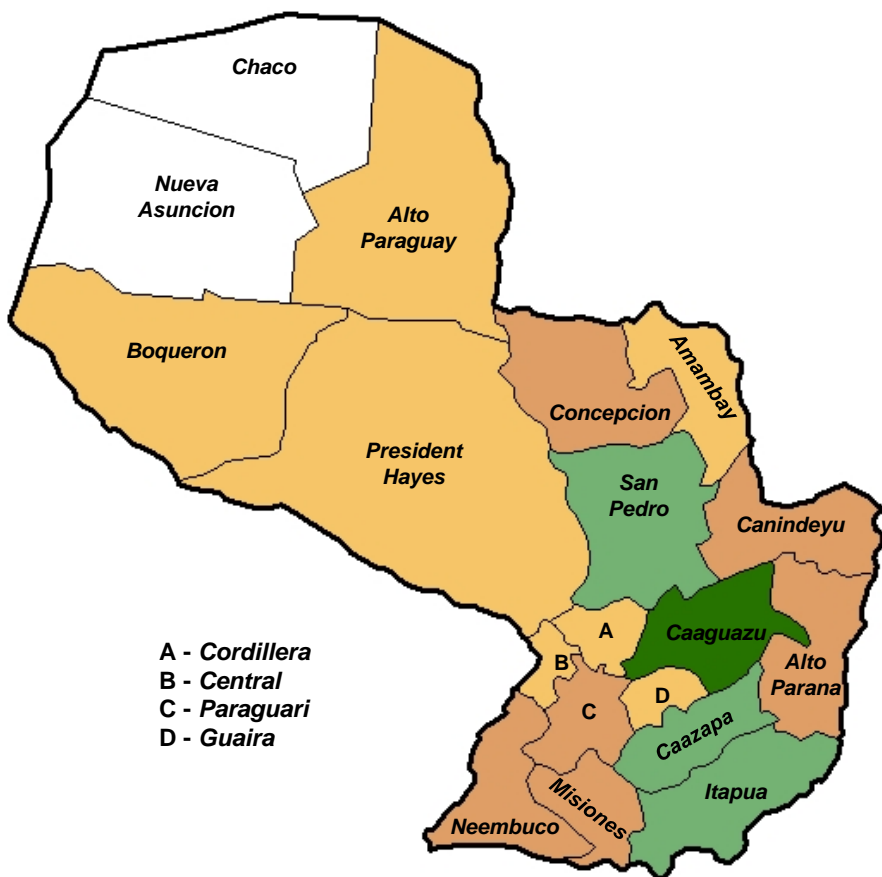


Paraguay Cotton

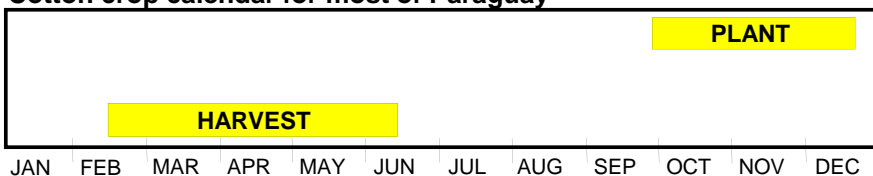


*** State-Level Production (as % of total)**

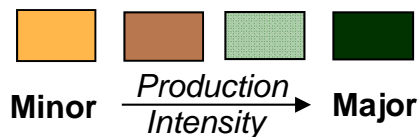
Caaguazu	32
San Pedro	19
Itapua	14
Caazapa	9
Canindeyu	6
Alto Parana	5
Concepcion	4
Paraguari	4
Misiones	3
Neembuco	2
Other Departments	~3

* 2004/05 to 2008/09 Average
Source: MAG (Paraguay)

Cotton crop calendar for most of Paraguay



Cotton Production
*Average (2004/05-08/09)



*Source: MAG (Paraguay)