

**COMMERCIALIZATION ADVANCES IN BRAZILIAN CROP**

Brazilian soybean harvest keeps well advanced, totaling 97%. In the states of Paraná and Goiás it is virtually complete, with 99% of plated area harvested. In Rio Grande do Sul, it stepped forward to 94%, in Minas Gerais to 90%, in Bahia to 89%, in Santa Catarina to 88% and in other states to 88%.

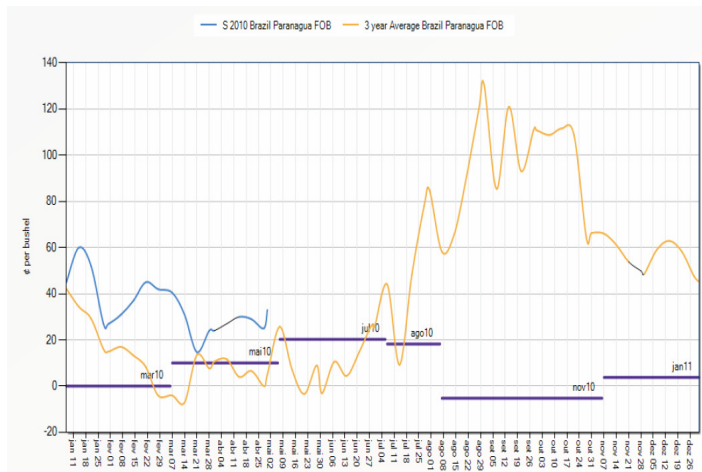
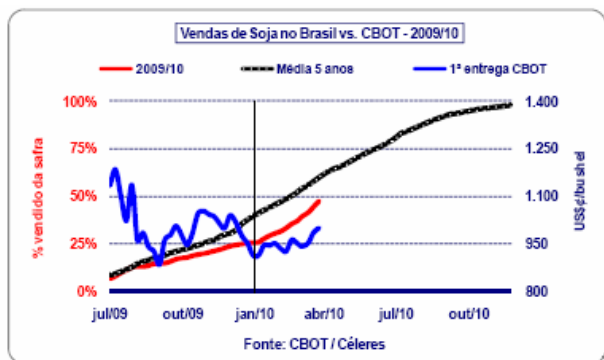
Better pace of commercialization of recent weeks is chiefly due to international prices recovery. However, better prices in domestic market and an ever better pace are prevented by the devaluated dollar, as exports basis still post positive levels.

Soybean Harvest Evolution - BRAZIL				
% of Planted Area				
State	2010	2010	2009	5Y AVG
	30/abr	23/abr	30/abr	
RS	94	88	89	82
PR	99	98	98	98
MT	100	100	99	99
MS	100	100	100	100
GO	99	98	94	92
SP	100	100	100	100
MG	90	80	86	75
BA	89	71	62	74
SC	88	75	77	70
Others	88	78	70	75
<b>BRAZIL</b>	<b>97</b>	<b>93</b>	<b>92</b>	<b>91</b>

Compared to the past 5-year average, harvest of 2009/10 crop is ahead by 6%, and 5% over last year.

Region	Comercialization		
	23-abr-10	16-abr-10	23-abr-09
North	69	66	71
Northeast	61	58	63
Southeast	39	36	38
South	25	22	30
Midwest	63	60	73
Brazil	48	45	55
Brazil 5 years	60	58	

The commercialization of Brazilian crop advanced 3% last week, to 48% of the estimated soybean production. However, in the same period last year, sales have already accounted for 55% of total estimated production.



According to monitoring of rusty spreading over the soybean crops in Brazil, Mato Grosso was the state with the highest concentration of outbreaks, totaling 26,2% of total number registered in 2009/10.

The sea freight already indicated increase, which should weight on input prices that will be purchased in the next few months to the new soybean crop.

The IMEA (Institute of Mato Grosso Agricultural Economics) has revised their estimate over planted area of soybean in Mato Grosso in 2009/10 to 6.217 million hectares, which added to the productivity of 3026 kg/ha, resulting in a production of 18.814 million tons.