

## Pricing information from Primavera

### Date

Date 14.3.2013

### Exchange rate

Dollar exchange rate, reais per dollar 1,964

### Transportation and loading

Transport Reais per metric ton R\$ 75,00  
 Transport Dollars per metric ton \$38,19

### CBOT (for comparison)

| CBOT (futures March) | Soybeans        | Soybeans meal   | Corn            |
|----------------------|-----------------|-----------------|-----------------|
| 1 Bushel             | \$14,7000       |                 | \$7,4000        |
| 1 Short ton          |                 | \$426,0000      |                 |
| 1 ton                | <b>\$540,14</b> | <b>\$469,58</b> | <b>\$291,33</b> |
| FOB                  | \$578,32        | \$507,77        | \$329,51        |

### B&M (Brazilian bourse, for comparison)

| B&M (futures March) | Soybeans        | Soybeans meal | Corn            |
|---------------------|-----------------|---------------|-----------------|
| 60kg                | \$30,90         |               | R\$ 30,90       |
| 1 ton               | <b>\$515,00</b> |               | <b>\$262,22</b> |
| FOB                 | \$553,19        |               | \$300,41        |

### Calculation of our prices

|               | Reais/60KG | Reais per metric ton | Dollars/60KG | Dollars/1 KG | Dollars/Metric ton |
|---------------|------------|----------------------|--------------|--------------|--------------------|
| Soybeans      | R\$ 49,53  | R\$ 825,50           | \$25,22      | \$0,42       | \$420,32           |
| Corn          | R\$ 33,00  | R\$ 550,00           | \$16,80      | \$0,28       | \$280,04           |
| Soybeans meal |            | R\$ 930,00           |              |              | \$473,52           |

### Our price FOB

| Our price FOB | USD per metric ton |
|---------------|--------------------|
| Soybeans      | <b>\$458,50</b>    |
| Soybeans meal | <b>\$511,71</b>    |
| Corn          | <b>\$318,23</b>    |

### Nota Bene

Attention - these prices are all barebone prices and are exclusive of all commissions  
 They are merely indicative and are based on physical market prices (spot) in Brazil (Tocantins) at this date  
 They do not guarantee what quantities are available  
 The prices are all for bulk transport  
 They do not take into consideration delivery schedule  
 Packaging and container transport is slightly more expensive  
 Prices are all for GMO products. NON GMO may be slightly more expensive