

Bunge LTD
Form 10-Q
August 09, 2010
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 10-Q

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF**
1934

For the quarterly period ended June 30, 2010

OR

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF**
1934

For the transition period from to

Commission File Number 001-16625

BUNGE LIMITED

(Exact name of registrant as specified in its charter)

Bermuda

98-0231912
(I.R.S. Employer Identification No.)

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(State or other jurisdiction of incorporation or organization)

50 Main Street, White Plains, New York
(Address of principal executive offices)

10606
(Zip Code)

(914) 684-2800
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes No

As of August 2, 2010 the number of common shares outstanding of the registrant was:

Common shares, par value \$.01: 140,278,624

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(Unaudited)**

(U.S. dollars in millions, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
Net sales	\$ 10,974	\$ 10,994	\$ 21,319	\$ 20,192
Cost of goods sold	(10,549)	(10,582)	(20,349)	(19,645)
Gross profit	425	412	970	547
Selling, general and administrative expenses	(415)	(309)	(762)	(603)
Gain on sale of fertilizer nutrients assets	2,440		2,440	
Interest income	23	40	42	76
Interest expense	(101)	(66)	(179)	(133)
Foreign exchange (losses) gains	(49)	320	(99)	301
Other income (expense) net	(3)	(1)	(3)	(8)
Income from operations before income tax	2,320	396	2,409	180
Income tax expense	(542)	(79)	(551)	(45)
Income from operations after income tax	1,778	317	1,858	135
Equity in earnings of affiliates	9	5	9	11
Net income	1,787	322	1,867	146
Net income attributable to noncontrolling interest	(9)	(9)	(26)	(28)