

Bunge LTD
Form 10-Q
August 05, 2013
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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, 2013

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)

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Bermuda
(State or other jurisdiction of incorporation or organization)

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

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 July 30, 2013 the number of shares issued of the registrant was:

Common shares, par value \$.01 per share: 147,244,972

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BUNGE LIMITED

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	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Net sales	\$ 15,491	\$ 14,499	\$ 30,276	\$ 27,408
Cost of goods sold	(14,875)	(13,856)	(29,013)	(26,228)
Gross profit	616	643	1,263	1,180
Selling, general and administrative expenses	(379)	(374)	(728)	(767)
Interest income	12	16	21	38
Interest expense	(86)	(78)	(162)	(137)
Foreign exchange gain (loss)	(3)	13	(43)	71
Other income (expense) net	(1)	(7)	38	(8)
Gain on sale of investment in affiliate		85		85
Gain on acquisition of controlling interest		36		36
Income from continuing operations before income tax	159	334	389	498
Income tax expense	(38)	(75)	(111)	(115)
Income from continuing operations	121	259	278	383
Income (loss) from discontinued operations, net of tax	1	7	(8)	(28)
Net income	122	266	270	355
Net (income) loss attributable to noncontrolling interests	14	8	46	11
Net income attributable to Bunge	136	274	316	366
Convertible preference share dividends and other obligations	(26)	(9)	(36)	(17)
	\$ 110	\$ 265	\$ 280	\$ 349

**Net income available to Bunge common
shareholders**

Earnings per common share basic (Note 17)

Net income (loss) from continuing operations \$