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INDEPENDENT AUDITORS' REPORT

To the Inter-American Board of Agriculture
of the Inter-American Institute for Cooperation on Agriculture (IICA)

We have audited the accompanying financial statements of the Inter-American Institute for Cooperation on Agriculture (IICA), which comprise the balance sheets as at December 31, 2010 and 2009 and the statements of activities of unrestricted net assets, changes in net assets, and of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting principles in the United States of America and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Deloitte.

Basis for Qualified Opinion

1. At December 31, 2010 and 2009, the IICA maintains termination benefit provisions amounting to US$7,595,863 and US$7,422,439, respectively, which are not computed based on an actuarial study or similar, to support the amount of the obligation. Consequently, IICA's liabilities at December 31, 2010 and 2009 and the changes in its net assets for the years then ended are affected in amounts not determined by IICA's management.

2. The financial statements for the years ended December 31, 2010 and 2009 include liabilities amounting to US$468,902 and US$276,714, respectively, that correspond to purchase commitments of goods and services that have not been received at the end of the year, which should not be recognized as liabilities in accordance with accounting principles generally accepted in the United States of America. Consequently, at December 31, 2010 and 2009 the liabilities are overstated in US$468,902 and US$276,714, respectively, and the expenses for the years then ended are overstated and understated in US$192,188 and US$254,253, respectively, and the net assets at January 1^{st}, 2009 are overstated in US$530,967.

Qualified Opinion

In our opinion, except for the effects of the matters explained in the Basis for Qualified Opinion paragraphs, the financial statements present fairly, in all material respects, the financial position of IICA as of December 31, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in accordance with the generally accepted accounting principles in the United States of America.

Emphasis of Matters

Without qualifying our audit opinion, as stated in Note 11 to the financial statements, IICA is facing several legal claims and possible legal claims related to the execution in Colombia of the Agro-Ingreso Seguro Program.

As explained in Note 1b to the financial statements, IICA changed its accounting basis from the accounting policies adopted by the Inter-American Board of Agriculture (IABA) to the accounting principles generally accepted in the United States of America.

Rolando Güell Camacho - C.P.A. No.708
Insurance Policy No. R-1153
Expires: September 30, 2011
Law stamp of Law No.6663 for ¢1.000, attached and paid

June 16, 2011

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

BALANCE SHEETS
DECEMBER 31, 2010 AND 2009
(Stated in United States Dollars)

	Notes	December 31, 2010 Unrestricted	Temporarily Restricted	Permanently Restricted	Total	December 31, 2009
ASSETS						
CURRENT ASSETS:						
Cash	1e, 2	US$ 45,462,067			US$ 45,462,067	US$ 38,379,934
Cash equivalents	1e, 3	68,224,464			68,224,464	77,078,874
Sub-total		113,686,531			113,686,531	115,458,808
Receivables:						
Quotas from member states		1,681,854			1,681,854	2,326,317
Payments made on behalf of contracts, agreements and grants		206,635			206,635	1,730,374
Due from regular fund to trust fund	1f	(77,824,768)	US$77,824,768			
Other		884,176			884,176	139,888
Sub-total		(75,052,103)	77,824,768		2,772,665	4,196,579
Less: Allowance for doubtful accounts	1h	(264,928)			(264,928)	(260,948)
Receivables - net		(75,317,031)	77,824,768		2,507,737	3,935,631
Inventories	1g	97,931			97,931	90,126
Prepaid expenses		385,992			385,992	549,882
Other assets		192,031			192,031	146,231
Total current assets		39,045,454	77,824,768		116,870,222	120,180,678
PROPERTY, FURNITURE AND EQUIPMENT - Net	1i, 1j, 4	2,079,893		US$8,713,171	10,793,064	11,394,071
TOTAL ASSETS		US$ 41,125,347	US$77,824,768	US$8,713,171	US$127,663,286	US$131,574,749
LIABILITIES AND NET ASSETS						
CURRENT LIABILITIES:						
Accounts payable and accrued expenses		US$ 2,314,602			US$ 2,314,602	US$ 3,115,585
Other accruals		306,369			306,369	389,733
Total current liabilities		2,620,971			2,620,971	3,505,318
Provisions for:						
Repatriation and transfer of international professional personnel	1k	1,403,603			1,403,603	1,633,380
Recognition of years of service for international professional personnel	1k	1,422,702			1,422,702	1,544,680
Recognition of years of service for local personnel	1k	2,074,585			2,074,585	1,973,195
Other termination benefits	1k	12,151,157			12,151,157	9,472,688
Total provisions		17,052,047			17,052,047	14,623,943
Total liabilities		19,673,018			19,673,018	18,129,261
NET ASSETS:						
Unrestricted funds:						
Regular fund:						
General subfund	1b	4,253,451			4,253,451	4,258,001
Working subfund	1b	4,094,736			4,094,736	4,084,172
Miscellaneous income fund	1b	8,949,006			8,949,006	10,948,150
Institutional net rate fund	1b	2,075,243			2,075,243	2,203,381
Fixed assets fund	1b	2,079,893			2,079,893	2,680,900
Temporarily restricted funds:						
Trust funds	1b		US$77,824,768		77,824,768	80,557,713
Permanently restricted fund - land	1b			US$8,713,171	8,713,171	8,713,171
Total net assets		21,452,329	77,824,768	8,713,171	107,990,268	113,445,488
TOTAL LIABILITIES AND NET ASSETS		US$ 41,125,347	US$77,824,768	US$8,713,171	US$127,663,286	US$131,574,749
CONTINGENCIES	11	US$	US$	US$	US$	US$

See accompanying notes to the financial statements.

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

STATEMENTS OF ACTIVITIES OF UNRESTRICTED NET ASSETS
YEARS ENDED DECEMBER 31, 2010 AND 2009
(Stated in United States Dollars)

		2010					2009				
	Notes	Regular Fund Quotas	Miscellaneous Income Fund	Institutional Net Rate Fund	Trust Funds	Total	Regular Fund Quotas	Miscellaneous Income Fund	Institutional Net Rate Fund	Trust Funds	Total
REVENUES:											
Quotas from member states	1c	US$27,298,240				US$ 27,298,240	US$27,227,816				US$ 27,227,816
Recovery of Institutional Net Rate (INR)	5			US$8,749,463		8,749,463			US$ 8,695,542		8,695,542
Temporarily restricted funds assets released from restrictions	1f				US$143,143,313	143,143,313				US$154,379,675	154,379,675
Commercial and miscellaneous operations - net	6							US$175,070			175,070
Total revenues		27,298,240		8,749,463	143,143,313	179,191,016	27,227,816	175,070	8,695,542	154,379,675	190,478,103
EXPENSES:											
International professional personnel costs		10,706,297				10,706,297	10,450,491				10,450,491
Local personnel costs		8,400,825				8,400,825	8,206,562				8,206,562
Training		774,573				774,573	1,268,972				1,268,972
Official travel		1,317,576				1,317,576	1,482,705				1,482,705
Documents and supplies		631,603				631,603	562,697				562,697
Acquisition and/or rental of assets and other		481,592				481,592	693,591				693,591
Maintenance, communications and general services		1,769,028				1,769,028	1,555,371				1,555,371
Service contracts and transfers		1,376,396				1,376,396	1,862,042				1,862,042
Annual allowance to CATIE	7	1,000,000				1,000,000	1,000,000				1,000,000
Annual allowance to Caribbean Agricultural Research and Development Institute (CARDI)		200,000				200,000	194,601				194,601
Miscellaneous		634,336				634,336	672,391				672,391
Sub-total of expenses related to quota budget and working subfund		27,292,226				27,292,226	27,949,423				27,949,423
Temporarily restricted funds assets released from restrictions	1f				143,143,313	143,143,313				154,379,675	154,379,675
Disbursements financed with funds from the Institutional Net Rate (INR)	5			8,787,109		8,787,109			10,639,741		10,639,741
Commercial and miscellaneous operations - net	6		US$ 1,999,144			1,999,144					
Total expenses		27,292,226	1,999,144	8,787,109	143,143,313	181,221,792	27,949,423		10,639,741	154,379,675	192,968,839
Increase (decrease) in unrestricted net assets for the year, before excluding net expenses capitalized as property, furniture and equipment and including depreciation of the year		6,014	(1,999,144)	(37,646)		(2,030,776)	(721,607)	175,070	(1,944,199)		(2,490,736)
Exclusion of net capitalized expenses as property, furniture and equipment		439,491				439,491	637,942				637,942
Prior period adjustments				(90,492)		(90,492)			780,048		780,048
Increase in unrestricted net assets for the year, before including depreciation of the year		445,505	(1,999,144)	(128,138)		(1,681,777)	(83,665)	175,070	(1,164,151)		(1,072,746)
Inclusion of depreciation of the year		(1,040,498)				(1,040,498)	(1,100,540)				(1,100,540)
Decrease in unrestricted net assets		US$ (594,993)	US$(1,999,144)	US$ (128,138)	US$	US$ (2,722,275)	US$ (1,184,205)	US$175,070	US$(1,164,151)	US$	US$ (2,173,286)

See accompanying notes to the financial statements.

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

STATEMENTS OF CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2010 AND 2009
(Stated in United States Dollars)

	Net Assets							
	Unrestricted					Temporarily Restricted	Permanently Restricted	
	Regular Fund		Miscellaneous Income Fund	Institutional Net Rate Fund	Fixed Assets Fund			
	General Subfund	Working Subfund				Trust Funds	Land	Total
BALANCE AT DECEMBER 31, 2008	US$4,979,608	US$4,084,172	US$10,773,080	US$ 3,367,532	US$ 3,143,498	US$ 66,726,318	US$8,713,171	US$ 101,787,379
Increase (decrease) in unrestricted net assets for the year	(83,665)		175,070	(1,944,199)	(1,100,540)			(2,953,334)
Prior period adjustments				780,048				780,048
Decrease in unrestricted net assets	(83,665)		175,070	(1,164,151)	(1,100,540)			(2,173,286)
Restricted contributions received from donors						167,223,795		167,223,795
Net assets released from restrictions						(154,379,675)		(154,379,675)
Capitalization of net disbursements as property, furniture and equipment	(637,942)				637,942			
Net decrease in disbursements made on behalf of contracts, agreements, and grants receivable from donors						987,275		987,275
BALANCE AT DECEMBER 31, 2009	4,258,001	4,084,172	10,948,150	2,203,381	2,680,900	80,557,713	8,713,171	113,445,488
Increase (decrease) in unrestricted net assets for the year	445,505		(1,999,144)	(37,646)	(1,040,498)			(2,631,783)
Prior period adjustments				(90,492)				(90,492)
Decrease in unrestricted net assets	445,505		(1,999,144)	(128,138)	(1,040,498)			(2,722,275)
Restricted contributions received from donors						141,934,107		141,934,107
Net assets released from restrictions						(143,143,313)		(143,143,313)
Capitalization of net disbursements as property, furniture and equipment	(439,491)				439,491			
Transfer from the General Subfund to the Working Subfund	(10,564)	10,564						
Net decrease in disbursements made on behalf of contracts, agreements, and grants receivable from donors						(1,523,739)		(1,523,739)
BALANCE AT DECEMBER 31, 2010	US$4,253,451	US$4,094,736	US$ 8,949,006	US$ 2,075,243	US$ 2,079,893	US$ 77,824,768	US$8,713,171	US$ 107,990,268

See accompanying notes to the financial statements.

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2010 AND 2009
(Stated in United States Dollars)

	2010	2009
OPERATING ACTIVITIES:		
Decrease in unrestricted net assets	US$ (2,631,783)	US$ (2,953,334)
Plus: Items not requiring cash:		
Prior period adjustments	(90,492)	780,048
Depreciation	1,040,498	1,100,540
Allowance for uncollectible accounts	3,980	(18,233)
Cash provided by (used in) changes in:		
Quotas receivable from Member States	644,463	(49,793)
Other receivables	(744,288)	99,989
Inventories	(7,805)	(14,463)
Prepaid expenses	163,890	414,846
Other assets	(45,800)	(303)
Accounts payable and accrued expenses	(800,983)	(2,306,112)
Other accruals	(83,364)	(12,099)
Provisions	2,428,104	1,678,084
Net cash used in operating activities	(123,580)	(1,280,830)
INVESTING ACTIVITIES:		
Additions to furniture and equipment	(446,350)	(747,959)
Disposal of furniture and equipment	6,859	110,017
Net cash used in investing activities	(439,491)	(637,942)
FINANCING ACTIVITIES:		
Restricted contributions received from donors	141,934,107	167,223,795
Disbursements made in the execution of trust funds	(143,143,313)	(154,379,675)
Net cash (used in) provided by financing activities	(1,209,206)	12,844,120
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(1,772,277)	10,925,348
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	115,458,808	104,533,460
CASH AND CASH EQUIVALENTS, END OF YEAR	US$ 113,686,531	US$ 115,458,808

See accompanying notes to the financial statements.

1. NATURE OF BUSINESS, BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

a. ***Nature of Business*** - The Inter-American Institute for Cooperation on Agriculture (IICA), formerly the Interamerican Institute of Agricultural Sciences, was established on October 7, 1942 pursuant to an initiative of the Organization of American States (OAS) in the District of Columbia, United States of America for an indefinite term. IICA is an autonomous international legal entity of Inter-American scope, whose main objective is to stimulate, promote, and support the efforts of the Member States to achieve agricultural development and rural well-being. Its regulations and operating procedures currently in use were approved at the First Ordinary Meeting of the Inter-American Board of Agriculture, held in August 1981 in Argentina.

IICA has the following formal authority structures:

- Inter-American Board of Agriculture (IABA) comprised by a representative from each Member State.

- Executive Committee comprised by twelve Member States.

- General Directorate.

At present, IICA is made up of 34 Member States with central headquarters located in San José, Costa Rica.

b. ***Basis of Presentation and Funds Managed*** - Starting in 2010, the financial statements have been prepared in accordance with the accounting principles generally accepted in the United States of America (USGAAP), and are presented according to the American Institute of Certified Public Accountants (AICPA)'s fund accounting policies for not-for-profit organizations. Formerly, the financial statements were prepared based on the accounting policies adopted by the Inter-American Board of Agriculture (IABA). Funds managed by IICA are classified in the accompanying financial statements, according to the accounting policies established by IICA, as Unrestricted Funds, Temporarily Restricted Funds, and Permanently Restricted Funds. Additionally, such funds are classified according to their source and purpose, as follows:

UNRESTRICTED FUNDS

- ***Regular Fund*** - This fund is comprised of two subfunds:

  - **General Subfund** - Activities of this subfund are mainly financed by mandatory contributions from Member States, as established by IABA, based on the quota computation system of the Organization of American States (OAS). In addition, the miscellaneous income is recorded in this fund, unless the IABA or the Executive Committee has approved it for specific purposes. The purpose of the General Subfund is to finance execution of the regular activities planned and budgeted by IICA, including administration and management.

  - **Working Subfund** - The purpose of this subfund is to ensure the normal financial operation of IICA. According to Article No.89 of the Rules of the General Directorate, the subfund balance shall not exceed 15% of annual quotas approved for the corresponding fiscal year, unless otherwise decided by IABA or the Executive Committee. This fund is constituted by the proceeds from the balances of uncommitted appropriations financed by quotas outstanding at each fiscal year-end and by additional funds specifically assigned by IABA or the Executive Committee.

- ***Fixed Assets Fund*** - The Fixed Assets Fund is used by IICA to control unrestricted property, furniture and equipment, which have been either acquired with resources from the Regular Fund and the Institutional Net Rate (INR) Fund or donated thereto by a national or international organization. The balance of the Fixed Assets Fund represents the carrying value, net of depreciation, of fixed assets owned by IICA, except for land with permanent use restrictions.

- ***Institutional Net Rate (INR) Fund*** - The objective of this Fund is to finance additional costs incurred by IICA, in the execution of contracts, agreements, and grants subscribed by donors (Member States, international organizations, and others) for specific purposes and to contribute to the Institute's pre-investment activities. The Institutional Net Rate Fund balance is comprised of the recovery of Institutional Net Rate (INR) in the management of projects executed by IICA with external resources.

- ***Miscellaneous Income Fund*** - This fund was created by the IABA through resolution IICA/IABA/Res.400 (XII-O/03) dated November 13, 2003, with the purpose of covering immediate financial needs of IICA. The Miscellaneous Income Fund is comprised of the balance of those proceeds from the General Subfund that are not committed in the Regular Fund budget at the end of the fiscal year in which they were received.

TEMPORARILY RESTRICTED FUNDS

Trust Funds **-** The Trust Funds have been established according to contracts, agreements, and grants subscribed by donors (Member States, international organizations, and others) for specific purposes. For control purposes, separate records are maintained to account for income and expenses related to those funds. Moreover, financial resources pertaining to some funds are managed through separate bank accounts according to the agreement terms executed by IICA and the donors.

PERMANENTLY RESTRICTED FUND - LAND

This fund is represented by the original contribution of land to IICA, which has permanent use restrictions (Note 4).

c. ***Budget*** **-** A summary of significant aspects of each fund budget is provided below:

- **Regular Fund** - On October 30, 2009, through Resolution IICA/IABA/ Res.453 (XV-O/09), and on July 27, 2007, through Resolution IICA/IABA/ Res.433 (XIV-O/07), IABA approved the 2010 and 2009 budget for the Regular Fund made up of Member State quotas and other miscellaneous income amounting in 2010 to US$27,298,239 and US$6,100,000, respectively and amounting in 2009 to US$27,227,816 and US$4,100,000, respectively.

  The 2010 and 2009 miscellaneous income corresponds to US$4,100,000 and US$3,600,000, respectively, of budgeted income for that year and transfers of US$2,000,000 and US$500,000, respectively, from the available balance of the Miscellaneous Income Fund.

  The above resolution authorizes the Director General to transfer amounts between budget chapters not exceeding 10% of each chapter total.

  In the Exhibit 2, a comparative analysis is shown of the detailed budget, actual expenses and respective over/under execution.

- **Special Budget** - Through resolution IICA/IABA/Res.434 (XIV-O/07) dated July 27, 2007, IABA approved a special budget allocation of US$1,000,000 for the period 2009, financed through the funds received by the General Subfund from overdue quotas collected by IICA.

- **Trust Funds** - Through resolution IICA/IABA/Res.254 (VIII-O/95) dated September 19, 1995, IABA authorized the Director General to use the resources provided to IICA through the institutions and Member States related to contracts, agreements, and grants, for the purpose agreed upon. The mentioned resolution authorized the Director General to accept contributions and donations, and to subscribe contracts or agreements, as long as they are consistent with the objectives of IICA programs and that the Executive Committee of IICA is notified in advance of contracts or agreements exceeding US$500,000.

d. ***Monetary Unit and Foreign Exchange Transactions*** - The accounting records of IICA are kept in United States Dollars (US$) and the financial statements are expressed in such currency. Assets and liabilities in currencies of the countries where IICA's activities are developed are translated into U.S. Dollars at official exchange rates in effect in each country. Transactions in such currencies are translated into U.S. Dollars using monthly average exchange rates. When determining its financial position and results of activities, IICA values and adjusts the balances of assets and liabilities that are recoverable or payable in the local currency of countries where activities are developed. The resulting differences are applied to the results of the period in which they are incurred.

e. ***Cash and Cash Equivalents*** - Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value with original maturity of less than 3 months.

f. ***Due from Regular Fund and Temporarily Restricted Net Assets*** - Funds contributed by institutions and Member States (donors) to establish Trust Funds for executing contracts, agreements, and grants are recorded as restricted contributions received from donors within temporarily restricted net assets. As the funds are used in the agreed-upon activities, IICA recognizes simultaneously an income for funds released from restrictions and an expense of Trust Funds in the Statement of Activities of Unrestricted Net Assets. Generally, funds received from donors to execute contracts, agreements, and grants are managed by IICA as part of current assets of the Regular Fund. To identify the portion of funds corresponding to resources received from donors, an asset account entitled "Due from Regular Fund to Trust Funds" is included.

   Whenever expenses incurred by IICA in the execution of a particular contract, agreement, or grant exceed the amounts contributed to date or are reimbursable, the resulting difference is recorded as an account receivable from the respective donor.

g. ***Inventories*** - Inventories are composed primarily of office supplies stated at average cost, which does not exceed market value.

h. ***Allowance for Doubtful Accounts*** - IICA adopted the policy of recording an allowance for doubtful accounts based on accounts with collection problems.

i. ***Property, Furniture, and Equipment*** - IICA has adopted the policy of charging the amounts disbursed and/or committed for the acquisition of fixed assets to current period expenses, and, subsequently, capitalizing those amounts in the Fixed Assets Fund. Such capitalization is recorded at original acquisition cost of the asset or the market value in effect at the donation date, if they are donated. Minor repairs and maintenance expenses are charged to results of the annual activities. Such practice enables IICA to compare expenditures with annual budgeted amounts for the acquisition of fixed assets and, at the same time, to present such amounts as capitalized assets in the balance sheet.

j. ***Accumulated Depreciation*** - The historical cost of fixed assets is depreciated over the estimated useful lives using the straight-line method.

k. ***Provisions*** - According to the organization's regulations, in case of resignation or dismissal, IICA pays expenses for transfer, repatriation and recognition of years of service of international professional personnel. Such expenses are computed based on years of service of each official and the number of his/her dependents. Likewise, the national personnel may be entitled to recognition of years of service once they leave IICA, except in those countries where local laws require either payment of fourteen or more salaries per year, or payment of severance equal to half or more of monthly salaries per year of service, in the event of voluntary or involuntary departure.

   Where IICA offices are located, local personnel may be entitled to termination benefits according with applicable legislation in each country. IICA follows the policy of recording an accrual for severance indemnities to cover future disbursements for this concept. Additionally, a provision for termination benefits under various contractual agreements is recorded based upon the different national labor legislations. Actual termination payments are charged to the provision.

l. ***Net Assets - Restricted and Unrestricted Funds*** - IICA applies the accounting standards contained in the Statement of Financial Accounting Standards FASB ASC Topic 958, Not-For-Profit Entities. In accordance with those standards, IICA records contributions received from donors for specific purposes, as well as any income generated by such contributions, as Net Assets-Temporarily Restricted Funds. The balance of each Temporarily Restricted Fund decreases when available resources are used for established purposes, and is disclosed as "net assets released from restrictions" in the Statement of Changes in Net Assets and in the Statement of Activities of Unrestricted Net Assets.

   The balance of Unrestricted Funds increases with the excess of income over expenses from IICA's activities (increase in unrestricted net assets), as determined at year-end. Likewise, such balance decreases when there is an excess of expenses over income (decrease in unrestricted net assets).

m. ***Revenue Recognition*** - IICA recognizes the revenue from the quotas of the Member States as well as miscellaneous income as the services are provided.

n. ***Recovery of Institutional Net Rate (INR)*** - As established in certain contract agreements signed with donors (Member States, international organizations, etc.), IICA recovers indirect costs incurred in the execution of trust funds, as a recognition of the administrative efforts devoted by IICA to manage such contracts. Such reimbursement is recognized by IICA as income when earned and increases the balance of the Institutional Net Rate (INR) Fund.

o. ***Accounts Payable*** - IICA follows the practice of recognizing a liability in its financial statements for those commitments assumed to acquire goods and services.

p. ***Recently Adopted Accounting Pronouncements*** - On June 12, 2009, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 860-10 (SFAS No.166, *Accounting for Transfer of Financial Assets - an amendment of FASB Statement No. 140*), which eliminates the concept of a qualifying special purpose entity ("QSPE") and modifies the recognition provisions of a previously issued accounting standard. FASB ASC 860-10 (SFAS No.166) also required additional disclosures which focus on the transferor's continuing involvement with the transferred assets and the related risks retained. FASB ASC 860-10 (SFAS No.166) is effective for financial asset transfers occurring after the beginning of an entity's first fiscal year that begins after November 15, 2009 The adoption of FASB ASC 860-10 (SFAS No.166) had no effect on the IICA's financial statements.

On June 12, 2009, the FASB issued amendments to ASC 810-10 affecting consolidation guidance that applies to variable interest entities (SFAS No.167, *Amendments to FASB Interpretation No.46 (R)*). The new guidance requires an entity to reconsider its previous consolidation conclusions, including (1) whether an entity is a variable interest entity (VIE), (2) whether the enterprise is the VIE's primary beneficiary, and (3) what type of financial statement disclosures are required. Additionally, the amendments eliminate the scope exception previously available to certain qualifying special-purpose entities (QSPE's). The amendments to ASC 810-10 are effective as of the beginning of the first fiscal year that begins after November 15, 2009. In February 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-10, which indefinitely defers the effective date of this guidance for certain qualifying investment companies. ASC 810-10 (SFAS No.167) for a reporting enterprise's interest in entities that have all the attributes outlined in ASC 946-10-52-2 of ASC 946, *Financial Services - Investment Companies* or for which is industry practice to issue financial statement in accordance with ASC 946. Early adoption is prohibited. The adoption of this guidance did not have an impact on IICA's financial statements.

In October 2009, the FASB issued Accounting Standard Update ("ASU") No.2009-13 - *Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements-a consensus of the FASB Emerging Issues Task Force* ("ASU 2009-13") which contains new guidance on accounting for revenue arrangements with multiple deliverables. When vendor specific objective evidence or third party evidence for deliverables in an arrangement cannot be determined, a best estimate of the selling price is required to separate deliverables and allocate arrangement consideration using the relative selling price method. The new guidance includes new disclosure requirements on how the application of the relative selling price method affects the timing and amount of revenue recognition. The guidance in the ASU will be effective for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010 and may be applied retrospectively for all periods presented or prospectively to arrangements entered into or materially modified after the adoption date.

In January 2010, the FASB issued ASU No.2010-06 - *Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements* ("ASU 2010-06"). ASU 2010-06 requires new and revised disclosures for recurring or non-recurring fair value measurements, specifically related to significant transfers into and out of Levels 1 and 2, and for purchases, sales, issuances, and settlements in the rollforward of activity for Level 3 fair value measurements. ASU 2010-06 also clarifies existing disclosures related to the level of disaggregation and the inputs and valuation techniques used for fair value measurements. The new disclosures and clarifications of existing disclosures about fair value measurements were effective January 1st, 2010, except for the disclosures about activity in Level 3 fair value measurements, which are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The adoption of this guidance did not have an impact on our financial statements and related disclosures.

In March 2010, the FASB issued ASU No.2010-11 - Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives ("ASU 2010-11") which is included in the Certification under ASC 815. This update clarifies the type of embedded credit derivative that is exempt from embedded derivative bifurcation requirements. Only an embedded credit derivative that is related to the subordination of one financial instrument to another qualifies for the exemption. This guidance became effective for the Company's beginning January 1st, 2010. The adoption of this guidance did not have an impact on the financial statements and related disclosures.

q. ***Recently Issued Accounting Pronouncements Pending Adoption* -** In April 2010, the FASB issued ASU 2010-13 - *Compensation-Stock Compensation (Topic 718): Effect of Denominating the Exercise Price of a Share-Based Payment Award in the Currency of the Market in Which the Underlying Equity Security Trades-a consensus of the FASB Emerging Issues Task Force* (ASU 2010-13). The amendments in this update are effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2010. Earlier application is permitted.

The IICA does not anticipate the adoption of this new accounting principle will have a material effect on its financial position, changes in its net assets and its cash flows.

2. RESTRICTED CASH

Cash in banks at December 31, 2010 and 2009 includes funds held in separate bank accounts of US$40,807,415 and US$35,968,879, respectively, which may only be used to cover expenditures related to contracts signed by IICA and the respective donors.

3. CASH EQUIVALENTS

Cash equivalents are as follows:

	2010	2009
In Argentinean pesos:		
Time deposits, interest between 11% and 11.30% per annum	US$ 904,883	
In Mexican pesos:		
Money market funds, interest of 6.60% per annum (2009: 3.32% per annum)	104,229	US$ 4,317,606
Time deposits, interest of 1.5% per mensal	6,598,818	
In Brazilian reais:		
Money market funds, interest between 9.8% and 11% per annum (2009: 9.65% and 10.24% per annum)	22,068,018	26,734,447
In Peruvian soles:		
Time deposits, interest between 1.15% and 1.19% per annum		2,023,521
In Chilean pesos:		
Money market funds, interest of 0.22% per annum (2009: 0.03% and 1% per annum)	36,310	56,653
In U.S. dollars:		
Overnight deposits, interest of 0.05% per annum	5,854,564	21,602,845
Time deposits and mutual funds, interest between 0.34% and 3% per annum (2009: 0.55% and 4% per annum)	32,657,642	22,343,802
Total	US$68,224,464	US$77,078,874

As of December 31, 2010 and 2009, cash equivalents of US$44,193,729 and US$50,790,594, respectively, are restricted to cover expenditures of contracts signed by IICA and the respective donors.

As of December 31, 2010, approximately 56% of the cash equivalents were placed with Bank of America, one of the largest banks of the United States of America. The remaining 44% was primarily placed with leading banks in Brazil, México, Argentina and Chile.

4. PROPERTY, FURNITURE AND EQUIPMENT - NET

The property, furniture and equipment, including their useful lives, are detailed as follows:

	2010	2009
Unrestricted:		
Buildings (25 years)	US$ 5,205,177	US$ 5,205,177
Vehicles (4 years)	2,394,246	2,363,400
Furniture and equipment (3, 4, 5 and 10 years)	5,427,116	5,404,992
Total unrestricted fixed assets	13,026,539	12,973,569
Less: Accumulated depreciation	(10,946,646)	(10,292,669)
Total unrestricted fixed assets - net	2,079,893	2,680,900
Permanently restricted - land	8,713,171	8,713,171
Total	US$ 10,793,064	US$ 11,394,071

Property, furniture and equipment do not include fixed assets acquired with resources from special funds (Trust Funds), since such disbursements are considered expenditures related to the execution of specific agreements related to those funds. However, in accordance with the provisions of each agreement, when assets are donated, exchanged, or sold to IICA, they are recognized in the accounting records as part of the Fixed Assets Fund.

Land located in Costa Rica (San Isidro de Coronado, Turrialba and Limón) was donated to IICA by the Government of Costa Rica. However, once IICA concludes its official mission or terminates its functions in Costa Rica, this property and any improvements thereto shall be returned to the Government of Costa Rica. Income capitalized for this donation is shown in the financial statements of IICA as part of Net Assets - Permanently Restricted Funds. Throughout the years, IICA has built several administrative facilities and related infrastructure on the properties donated by the Government of Costa Rica. These improvements to donated properties have no restrictions of use and are being amortized over their estimated useful lives. As of December 31, 2010, the net book value of such assets is US$271,726 (2009: US$455,402).

According to an agreement subscribed between the Government of Costa Rica and IICA, the Tropical Agricultural Research and Training Center (CATIE) was granted usufruct rights to land and buildings located in Turrialba and Limón, Costa Rica.

5. INCOME AND EXPENSES RELATED TO INSTITUTIONAL NET RATE (INR)

On October 13, 1997, through Resolution IICA/IABA/Res.310 (IX-O/97), the Inter-American Board of Agriculture agreed to establish the Institutional Net Rate (INR) Fund. The purpose of this fund is to finance the additional costs incurred by the Institute in the execution of contracts and to contribute to the institutional pre-investment activities.

Income and expenses related to Institutional Net Rate (INR) are comprised as follows:

	2010	**2009**
Income:		
Ministry of Agriculture and Rural Development - Colombia	US$1,801,060	US$ 3,023,429
Ministry of Agriculture and Livestock Ecuador	262,639	223,483
Secretariat of Agriculture, Livestock, Fisheries and Food - Argentina	527,478	448,283
Secretariat of Agriculture, Livestock, Rural Development, Fisheries and Food (SAGARPA) - México	501,840	1,656,078
National Health Service, Food Safety and Food Quality (SENASICA) - México	1,912,399	
Ministry of Agriculture - Peru	54,511	188,123
Government of the United States of America	117,234	263,119
Ministry of Agriculture, Livestock and Procurement - Brazil	76,229	64,874
Secretariat of Hydro - Infrastructure of the Ministry of National Integration - Brazil	642,523	511,935
Ministry of Mines and Energy - Brazil	146,735	8,430
Ministry of Agrarian Development - Brazil	976,826	616,985
Secretariat of Agriculture and Livestock-Honduras	634,433	520,437
Brazilian Institute of Environment and Renewable Natural Resources	21,505	163,820
Inter-American Development Bank		254,548
International Cooperation Agencies	150,925	79,749
Chemonics International, Inc.	180,049	
Other institutions	743,077	672,249
Total	US$8,749,463	US$ 8,695,542
Expenses:		
International professional personnel costs	US$ 714,204	US$ 869,778
Local personnel costs	5,653,540	5,087,038
Training	68,256	421,074
Official travel	273,525	437,914
Documents and supplies	190,601	345,683
Acquisition and / or rental of assets and other	97,255	148,875
Maintenance, communications and general services	1,042,494	1,553,436
Service contracts and transfers	604,242	1,671,952
Other costs	142,992	103,991
Total	US$8,787,109	US$10,639,741

6. COMMERCIAL AND MISCELLANEOUS OPERATIONS

A breakdown of revenues and expenses from commercial and miscellaneous operations is as follows:

	2010	2009
Revenues:		
Interest earned from cash equivalents	US$ 3,047,017	US$3,278,133
Proceeds from equipment sales	121,311	122,437
Purchase discounts	276,165	296,887
Book sales commission	721	1,216
Sales of services	440,412	130,303
Other	51,011	244,768
Miscellaneous		13,245
Total revenues from commercial and miscellaneous income	3,936,637	4,086,989
Expenses:		
Local personnel costs	1,729,665	1,067,337
International personnel costs	182,052	
Training	519,600	163,468
Official travel	517,502	402,042
Documents and supplies	423,163	395,117
Acquisition and / or rental of assets and other	271,437	273,049
Maintenance, communications and general services	1,127,047	968,569
Service contracts and transfers	1,026,633	582,327
Other costs	127,065	135,013
Miscellaneous	6,874	
Sub-total	5,9341,038	3,986,922
Exchange losses - net	4,743	(75,003)
Total expenses from commercial and miscellaneous activities	5,935,781	3,911,919
Excess of income over expenses	US$(1,999,144)	US$ 175,070

7. TROPICAL AGRICULTURE RESEARCH AND TRAINING CENTER (CATIE)

On September 12, 2000, under Law No.6873 the Costa Rican Legislative Assembly ratified CATIE's creation contract entered into by the Government of Costa Rica, IICA and CATIE. The most significant terms of this Law are as follows:

a. The Inter-American Board of Agriculture will be the superior governing body of CATIE.

b. CATIE's members (partners) may be regular or special. The regular members will be IICA, the Government of Costa Rica, and the Governments of the remaining member countries of IICA, which incorporate into CATIE via acceptance of the Contract. Special members will include international governmental and non-governmental organizations, international centers, and private organizations with similar purposes as those of CATIE.

c. IICA will contribute up to a maximum of 5% of IICA's quotas budget to CATIE's basic budget. The use of those contributions may be subject to an audit by IICA, when considered necessary. Each member country of CATIE will annually contribute US$50,000 to cover CATIE's expenses.

d. The new agreement will be for a 20-year period, effective from its enacting date, and may be renewed for equal consecutive terms.

e. CATIE is entitled to the following: i) usufruct rights to land, buildings, equipment, and other property contributed by IICA, plus improvements thereto, during the entire term of the contract, and ii) all assets CATIE has acquired or will acquire in the future.

f. Upon termination of the contract, all usufruct property as well as improvements thereto, will be returned to IICA. The remaining assets will be distributed between IICA, the Government of Costa Rica, and regular active members based on quotas paid.

During the years ended December 31, 2010 and 2009, IICA contributed to CATIE US$1,000,000 per annum in accordance with the approved allocation in the Program Budget.

8. DISBURSEMENTS SUBJECT TO APPROVAL

Some grant agreements subscribed with international organizations, establish that disbursements for agreed-upon programs executed with grant funds are subject to approval or rejection by those same organizations, depending on compliance with the agreement terms.

As of December 31, 2010, management of IICA is not aware of any expenses not yet reimbursed, that would have been questioned or disallowed by the respective donors.

9. TAXES

As an international organization, IICA is exempt from income and sales taxes in Costa Rica and other countries where it operates. With respect to other taxes, such as contributions and present or future national and municipal taxes, customs duties, national licenses, among others, the exemption is dependent upon the agreements subscribed with the Governments of those countries.

10. INACTIVE FUNDS

The Inter-American Board of Agriculture (IABA) approved, through various resolutions, the establishment of the following funds. Nevertheless, as of December 31, 2010 these funds have not received yet any contributions and therefore, remain inactive.

a. ***Patrimonial Fund*** - The purpose of this fund is to establish an endowment for the partial financing of IICA's activities. The fund balance would be made up of donations and other voluntary contributions from governments, individuals, private institutions, and other donors, as well as a portion of the Fund's annual income deposited in the endowment to increase and preserve its real value.

   Capital Assets donated to the Fund, including all reinvested income to increase and maintain the real value of the Fund's Capital Assets, shall not be expensed for a 20 year-period from the date of the IABA resolution creating the Fund.

b. ***IICA Associates Trust Fund*** - In Resolution IICA/IABA/Res.312 (IX-O/97), dated October 13, 1997, the Inter-American Board of Agriculture approved the creation of the IICA Associates Trust Fund. The status of IICA Associate is granted to certain permanent observers, international, regional, and national organizations, and other non-IICA Member States. The Fund's balance is to be made up of contributions from such Associates, Member States and other donors to this Fund, and will be governed by the corresponding rules and regulations of the Institute and its Statutes approved by the Executive Committee.

11. CONTINGENCIES

General - As of December 31, 2010, IICA is a party in various lawsuits filed through its Offices. These lawsuits deal basically with labor and/or commercial complaints related primarily to projects and are in different procedural stages. The amounts being sought by the claimants total approximately US$668,000.

The legal advisors of IICA believe that no material liability will result from these legal proceedings. The financial statements of IICA for the year ended December 31, 2010, include a provision of US$201,960 to cover potential losses from these lawsuits.

AIS Program in Colombia - During 2009, the Colombian Government ordered the suspension of all disbursements and signing of new contracts under an agricultural subsidy program known as Agro Ingreso Seguro (AIS), managed by IICA on behalf of the Ministry of Agriculture and Rural Development (MADR). In December 2010, the MADR notified IICA that it would be terminating its agreement with IICA to overseee implementation of approximately 80 projects under the Ministry's Agro Ingreso Seguro (AIS) program, and ordered all work to cease on those projects. IICA believes the decision was based entirely on political considerations arising out of a media frenzy over alleged wrongdoing by MADR officials in relation to AIS, criticism of the contracting mechanism used by the Government to contract IICA, and an effort by some of the officials under investigation to scapegoat IICA.

The termination resulted in the cancellation of contracts with consultants, who may seek redress from IICA through arbitration. As a result of another AIS agreement between IICA and MADR for approximately 160 projects under liquidation, several project beneficiaries may be filing claims against IICA over disputes regarding project implementation. There is one such arbitration underway as a result of an earlier Agreement.

Moreover, there is a threat that the Government may act to recover damages for alleged non-compliance against IICA and its sureties. The most significant action to date is an administrative resolution within the MADR to fine IICA for default. The Ministry may try to execute against a performance bond of up US$7 million issued by a Colombian insurance company. Considering that the resolution, which was politically motivated, is legally indefensible and that the majority of the amounts included in the fine are being returned to the Government through arrangements with the beneficiaries whose irrigation and drainage projects gave rise to the charges of default, the legal advisors view as unlikely any action for the full amount. In the meantime, IICA has undertaken the responsibility to provide its employees investigated for criminal activity in relation to the AIS program with legal representation.

Even if IICA were to prevail in these possible actions, it would incur the cost of litigation and arbitration fees which could be several hundred thousand dollars. However the amount of any of the above claims cannot be predicted currently by the Administration.

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INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

SUPPLEMENTARY FINANCIAL INFORMATION

YEAR ENDED DECEMBER 31, 2010

INDEX

EXHIBIT

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)
REGULAR FUND

STATEMENT OF MOVEMENTS OF MEMBER STATES QUOTAS RECEIVABLE
YEAR ENDED DECEMBER 31, 2010
(Stated in United States Dollars)

Country	Uncollected Quotas at Beginning of Year	Quotas for the Year	Quotas Collected During the Year			Uncollected Quotas at Year-End			
			Prior Years	Current Year	Total	Prior Years	Current Year	Total	
Antigua & Barbuda	US$ 6,104	US$ 6,052				US$ 6,104	US$ 6,602	US$ 12,156	
Argentina		883,304		US$ 883,304	US$ 883,304				
Bahamas	(21,182)	21,182							
Barbados		16,505		16,505	16,505				
Belize		6,052		6,052	6,052				
Bolivia	16,506	12,655				16,506	12,655	29,161	
Brazil	1,094,912	2,187,765	US$1,094,912	2,170,189	3,265,101		17,576	17,576	
Canada		3,785,469		3,785,469	3,785,469				
Colombia		230,798		230,798	230,798				
Costa Rica	12,870	51,441	12,870	10,289	23,159		41,152	41,152	
Chile	310,298	295,168	310,298	295,168	605,466				
Dominica	(6,052)	6,052							
Dominican Republic	90,778	56,668	45,464		45,464	45,314	56,668	101,982	
Ecuador		56,943		56,943	56,943				
El Salvador		28,884		28,884	28,884				
Grenada		6,052					6,052	6,052	
Guatemala		51,441					51,441	51,441	
Guyana	372	6,052				372	6,052	6,424	
Haiti		12,379		12,379	12,379				
Honduras		12,379		12,379	12,379				
Jamaica		33,836		33,836	33,836				
Mexico		2,239,482		2,239,482	2,239,482				
Nicaragua	60,677	12,379				60,677	12,379	73,056	
Panama		44,839		35,682	35,682		9,157	9,157	
Paraguay	(1,231)	34,111		34,043	34,043		(1,163)	(1,163)	**(1)**
Peru		152,122		152,122	152,122				
Saint Kitts & Nevis		6,052		6,052	6,052				
Saint Lucia	6,602	6,602	6,188		6,188	414	6,602	6,466	
Saint Vincent & the Grenadines		6,052					6,052	6,052	
Suriname		12,379		12,379	12,379				
Trinidad & Tobago		41,813		41,813	41,813				
United States of America		16,359,412		16,359,412	16,359,412				
Uruguay		49,791		49,791	49,791				
Venezuela	755,663	566,679				755,663	566,679	1,322,342	
Total	US$2,326,317	US$27,298,240	US$1,469,732	US$26,472,971	US$27,942,703	US$885,050	US$796,804	US$1,681,854	

(1) Credit balances will be applied to next year's contribution.

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)
REGULAR FUND

PROGRAM BUDGET AND EXPENSES BY CHAPTER
YEAR ENDED DECEMBER 31, 2010
(Stated in United States Dollars)

			(Over) Under Execution	
	Budget	**Expenses**	**Absolute**	**Percentage**
CHAPTER 1: DIRECT TECHNICAL COOPERATION SERVICES:				
Trade and the competitiveness of agribusiness	US$ 7,493,829	US$ 7,486,434	US$ 7,392	99.90
Technology and innovation	6,434,966	6,436,403	(1,437)	100.02
Agricultural health and food safety	6,462,188	6,455,964	6,224	99.90
Development of rural communities	4,692,553	4,680,906	11,647	99.75
Sustainable management of natural resources and the environment	2,122,435	2,121,907	528	99.98
Repositioning of agriculture and rural life and renewal of their institutional framework	2,613,584	2,613,052	532	99.98
Total chapter 1	29,819,555	29,794,666	24,889	99.92
CHAPTER 2: MANAGEMENT COSTS:				
Office of the Director General	665,867	683,229	(17,362)	102.61
Directorate of Administration and Finance	776,408	776,396	12	100.00
Total chapter 2	1,442,275	1,459,625	(17,350)	101.20
CHAPTER 3: GENERAL COSTS AND PROVISIONS:				
Governing Bodies	348,836	348,329	507	99.85
Insurance	425,277	425,277		100.00
Pensions	317,166	317,166		100.00
OAS Administrative Tribunal	24,050	24,050		100.00
External audit	84,250	84,250		100.00
Emergency Assistance Program	10,000	10,000		100.00
Total chapter 3	1,209,579	1,209,072	507	99.96
CHAPTER 4: RENEWAL OF INFRASTRUCTURE AND EQUIPMENT:				
Renewal of infrastructure and equipment	753,297	753,029	268	99.96
Total chapter 4	753,297	753,029	268	99.96
Total	US$33,224,706	US$33,216,392	US$ 8,314	99.97

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

EXECUTION OF EXTERNAL RESOURCES BY FINANCING SOURCE
YEAR ENDED DECEMBER 31, 2010
(Stated in United States Dollars)

Source	Amount
a. **Member States**	
Argentina	US$ 9,163,770
Belize	2,072
Bolivia	85,123
Brazil	26,952,207
Canada	2,681,101
Colombia	38,014,039
Costa Rica	1,217,603
Chile	151,775
Dominican Republic	306,423
Ecuador	5,684,560
El Salvador	977,311
Guatemala	225,742
Haiti	430,225
Honduras	13,192,847
Jamaica	296,142
Mexico	33,365,590
Nicaragua	15,356
Panama	8,970
Paraguay	435,859
Peru	1,189,140
Saint Lucia	54,359
United States of America	1,874,290
Uruguay	788,178
Venezuela	46,044
Sub-total - Member States	137,158,726
b. **Other Institutions and Governments**	
Bioversity International	58,180
Centre for International Cooperation in Agronomic Research for Development	21,834
Commission of the European Communities	801,541
Food and Agriculture Organization of the United Nations	216,299
Global Crop Diversity Trust	32,200

(Continues)

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE (IICA)

EXECUTION OF EXTERNAL RESOURCES BY FINANCING SOURCE YEAR ENDED DECEMBER 31, 2010
(Stated in United States Dollars)

Source	Amount
Global Forum On Agricultural Research	US$ 29,982
Institute National Polytechnique of Toulouse	65,900
Inter-American Development Bank	275,612
International Coffee Organization	143,859
International Development Research Centre	32,471
International Federation of Organic Agriculture Movements	16,985
International Fund for Agricultural Development	618,682
Market Information Organization of the Americas	178,550
North American Plant Protection Organization	75,004
Oxfam International	361,887
Pan American Development Foundation	49,935
Southern Common Market	64,118
Spanish Agency for International Cooperation	349,054
Swiss Agency for Development and Cooperation	850,155
Technical Center for Agriculture and Rural Cooperation - Holland	179,965
The Travel Foundation Tobago	18,536
University of Buenos Aires	57,092
University of Minnesota	31,797
World Bank	702,113
World Food Programme	115,970
World Trade Organization	619,261
Others	17,605
Sub-total - Other Institutions and Governments	5,984,587
Grand total	US$143,143,313

(Concluded)

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