



# COTTON GIN AND ANOTHER PLANE CRASH

The planting season finished up for us around Dec. 28. This was 15-20 days later than what our planting objective was this year, but we had a late start and everything was delayed because of it. The rains that didn't come at the beginning of the season re-established themselves in the early weeks of 2008 and things appear to be back to normal in terms of consistent moisture.

Crops look very good here in Bahia. Obviously everything is a little behind compared to other years, but we have a pretty long growing season so I don't think the red flag of concern is being raised by many people yet. Soybeans are anywhere from V-2 to V-14, cotton ranges from a few inches to a few feet tall at this point and corn is in full tassel right now.

Our corn is the first thing we will get into at harvest, so it will be interesting to see how it does. I projected 120 bu./acre at the start of the season and it surely looks like it will do that. The price is between \$7.50 and \$8/bu., so it should be fun come harvest.

Since planting has wrapped up, we are busy spraying insecticides, herbicides and fungicides on a daily basis. We have three self-propelled sprayers, two ground rigs and an airplane spraying nearly every day. (We have an exclusive contract with a company to do our spraying, so we do not own the plane.) The airplane is a great tool for spraying since it can go when nothing else can in our long fields; at 120 mph, it's amazing how much you can do in a day.

We were successful in having our plane crash this year. Our pilot is a bit of a daredevil and he's crashed eight times before, but has always walked away without a scratch. I guess I wasn't surprised when I got

the call that he crashed in the cerrado and ripped one of his wings, landing gear, etc. – two days prior he was in our shop fixing his fuel pump with bailing wire and an old rubber inner tube.

**OUR LATEST INVESTMENT** has been the purchase of a cotton gin. With our expansion into cotton, it is imperative that we continue to stay as vertically integrated as possible. A cotton gin will allow us to gin our own cotton and cut out another middle man along the way. Taking on the gin operation will be a new challenge for us, but we look at it as a

vital step for our future growth.

February will be a busy month since we have two investor tours coming to Brazil to see the operations and get a first-hand look at what we're doing here. It is always fun to see the look on the investors' faces as they see fields that stretch as far as the eye can see; they get a different perspective on agriculture.

I will be in Nashville at Commodity Classic from Feb. 27 to March 1, and will be speaking at the early riser marketing meeting on March 1. I hope to be able to share with you some of our Brazil adventures first hand. **CSO**



PHOTO: ERIC TIESZEN