

December 29, 2007

Friends:

PLAN IMPLEMENTATION:

Corn: Selling all remaining 2007 corn and exiting all feed hedges. Also, sold 25% CZ09 & CZ10 @ 4.60:
Sold 15% CZ08 to get to 20% sold at this time.

Beans: Selling all remaining 2007 beans. Sold 15% SX08 to get to 20%. Also, sold 20% SX09 & SX10.

Wheat looks like the multi0decade high could easily be in place.

Hogs: We are extremely bullish LHZ08 hogs. Selling 10% of our sows as well and selling the saved corn.

Just feel it is time to get out of the inventory business.

HAPPY NEW YEAR.