

Prepared for battle

COMMITMENT, resolve, belief in yourself and your decisions can be a philosophy for both your approach to your investments and your life.

For most of us this philosophy is important, it can mould our character, give us a head start and provide us with a level of strength and patience, but it doesn't always mean a life and liberty struggle.

When you meet people like Susan and Graeme McDonald from Albeni, Springsure, you understand that you are meeting two people who have the sort of internal strength and commitment that many of us would dream of.

Susan McDonald has recently launched her book *Pinched or Planted – The Cungelella Cattle Mystery*. The book reads like a modern unsolved mystery. It is about the accusations against her husband Graeme of cattle theft and the unfortunate events that ensued with the investigation, a committal hearing where Graeme was committed to face the criminal court. Two and a half years after this sad saga commenced, the Director of Public Prosecutions (DPP) threw the case out, due to total lack of evidence.

The DPP's decision however fell short of declaring the McDonalds innocent, which prompted Susan to state her version of events in her book in an attempt to clear their names and have the true culprits brought to justice.

Many of you would be very familiar with the case of the McDonalds and many of you would empathise with the very trying and complex situation they found themselves in.

No innocent person should have to prove their innocence and while no culprit for the "theft" has yet been identified, the need for the investigation to continue is now more important than ever before.

Everything in Susan's book can be

THE ANALYST

STEVE ELLIOTT

Macquarie Private Wealth
1800 640 257
steve.elliott@macquarie.com.au



substantiated and backed by public documentation – more importantly it is a case study in how other graziers can protect themselves from accusations like these.

Preparing yourself for a gruelling 12 day committal hearing, then writing a book to clear your name doesn't come cheap. In a recent conversation with Graeme and Susan one thing became clear – a conscious decision some years ago to diversify off farm into the sharemarket played a big part in helping them get through this financial and emotionally draining ordeal.

"It's not just diversifying into different asset classes but it's the liquidity and flexibility which play an important role," Graeme commented.

"Obviously it's a lot easier to sell a few blue chip shares and have cleared funds sitting in your bank account in just three days than chopping off say, a few acres from a 40,000 acre farm."

Being through difficult situations and having your reputation called in to question is not just the domain of individuals – it is also the challenge for companies as well. One company that has suffered in the reputation stakes during the past 10 years has been AWB, but they seemed to have come out the other side of that this week with their merger with GrainCorp.

Not many of us can forget the issues that AWB dealt with several years ago, but they seem to have pulled themselves out of it happily to the point where they are now

part of one of the largest agribusiness concerns in the country.

The \$2 billion merger means the two entities have enough scale to be able to compete in the global agri arena. The merger will see GrainCorp issue one share for every 5.75 AWB shares.

The announcement all seemed to happen very quickly on July 29, but there doesn't seem to have been a downside with the market welcoming the move. AWB had been in negotiations with US company Gaviola, but that was put on ice and when GrainCorp came along. This week the management of AWB described the GrainCorp deal as "superior".

This merger will give both companies something that they need in order to be competitive – geographic diversification and more stable earnings profile for their shareholders.

There is little doubt that this merger will give the company a reduced risk profile, which will give its shareholders increased upside.

In a time when we are still feeling the effects of the global financial crisis, the ability of AWB to show a level of resilience and come back from devastating damage to its reputation to become one of the largest agribusinesses in Australia is truly amazing.

AWB came back from a situation with belief in themselves and the confidence to continue to overcome to bring the company back.

While AWB held a level of responsibility for its predicament, the McDonalds were entirely innocent, but the dedication, and strength of character required in both cases was significant.

Copies of Susan's book will be available for purchase from the *Queensland Country Life* stand at Ekka as well as at selected bookstores and newsagencies.

Webb snares top grains role

THE just-appointed executive officer of the Grains Research Foundation is "looking forward to engaging growers" in his new role.

Les Webb (pictured) wants to determine the research priorities for the northern grains region in GRFL's role as the region's research facilitator.

Having previously been general manager, Central Queensland Sorghum Board, general manager, marketing, Grainco, and working as an exclusive consultant to Marunbeni Corporation in Tokyo, Mr Webb brings a wealth of experience to his GRFL position.

To be based in Toowoomba, Mr Webb said one of his first tasks with GRFL would be to establish a business model for the Foundation.

"This business model will ensure the Foundation has the capacity to undertake the ongoing requirements of the stakeholders in the area of influence in a professional manner well into the future," he said.

Mr Webb replaces outgoing GRFL executive officer Nicole Jensen.



Creating a custom planting blend for cane

Custom fertiliser blends can give cane growers greater efficiency, cost benefits, reduced trafficking and convenience through being able to apply multiple nutrients in a single-pass operation.

However, choosing the wrong ingredients or requesting them in the wrong amounts can adversely affect the storage and handling characteristics of the blend or even crop performance.

Next time you are using a custom blend for planting, consider these six tips:

1. Place the planting fertiliser blend in bands 5 cm to either side and 5 cm below the sets. Placing the fertiliser too close to the sets increases the risk of fertiliser burn.
2. Don't use more ingredients than necessary. Generally the greater the number of ingredients, the poorer the storage and handling characteristics are likely to be. Blends are inherently subject to some segregation and this can cause variation in analysis. The more ingredients used, the greater that variation is likely to be.
3. Blends with Cal-Am® fertiliser need to be used immediately as they have poorer storage characteristics. In addition, Cal-Am is not recommended for use in plant cane. It is most



Rob Dwyer

suited to use in ratoons where nitrogen fertiliser is surface applied to a green cane trash blanket and mechanical incorporation into the soil is not possible.

4. Avoid adding urea to the planting blend. Urea-based planting blends are more likely to set and cake, making them more difficult to apply. The extra nitrogen, in the form of concentrated granules close to the cane sets, may result in fertiliser burn, setting back emergence and early plant growth.

5. Don't apply more nutrient than is necessary at planting. Over-application can damage the cane sett, young roots and shoots.

6. Side-dress the bulk of the crop's nitrogen requirement when the crop is established and its root system is active. This can improve fertiliser use efficiency by limiting the potential for nitrogen losses to the environment. Excess nitrogen may be lost to the atmosphere through denitrification, or through leaching, should heavy rain fall in the weeks after planting.

Rob Dwyer
Technical Agronomist – Sugar cane
Incitec Pivot Fertilisers

© Cal-Am is a registered trademark of Incitec Pivot Limited.

Incitec Pivot Fertilisers is a business of Incitec Pivot Limited, ABN 42 004 080 264.



QUEENSLAND'S LARGEST FIELD DAYS



700 EXHIBITORS OF:

- Agricultural Machinery and Tractors
- Major Machinery Manufacturers
- Heavy Equipment
- Road Transport
- Sprayers
- Discount Tools
- Automotive Trucks, Cars And 4WD
- Education
- Livestock, Stud Cattle and Pig Sales
- Horticulture
- Cropping
- Banking and Finance
- Home, Lifestyle and Women's Interests
- Cattle Handling Equipment

WINE & FOOD PAVILION
FASHION PARADES
GOURMET COOKING



AUG 31st, SEPT 1st & SEPT 2nd

Clive Berghofer Events Centre
Toowoomba Showgrounds • 8.30am - 5pm daily

FOR INFORMATION CONTACT PETER ERWIN

(07) 4634 1155 • perwin@agshow.com.au

Fax: (07) 4634 8043 • Mob: 0412 110 325

www.agshow.com.au

Proudly sponsored by:



FARM SHEDS
MACHINERY SHEDS
CUSTOM MADE SHEDS

Quality Bolted Portal Frame Sheds
Call now for your quote
1300 887 433
or www.shedsgalore.com.au

Sheds Galore
Strength with Style
DELIVERY AUSTRALIA WIDE