

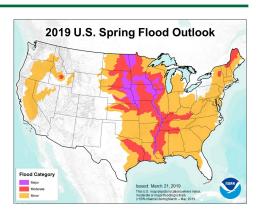


Restoration Ahead - Do Our Part Well!

Years ago, a fellow seedsman in the Midwest coined the phrase, "We are in the desiccation-restoration business." While the true definition of desiccate means to "thoroughly dry up," he used it to mean that our industry is very much about restoring vegetation when it has been removed or damaged.

This year, it is desiccation by saturation. So many areas of the US have been deluged beyond belief and historical records. Unfortunately, it may not be over yet. According to NOAA, 25 states will likely face "major to moderate" flooding through May.

Pastures, farmland, public thoroughfares, commercial and residential - terra forma has been significantly affected. Some will recover on its own. Miraculously, amazingly, the wonders of plant biology are beautiful. Some will need to be rebuilt, replanted - yes, reseeded.



That's where we come in, right? The restoration stuff. Its already started to happen. Mid-spring movement has been quite good in much of the country. We anticipate movement will continue until the heat of summer closes the door. There's a good chance that much more reseeding will occur this fall and carry on through next spring, if not longer.

Good news right? More sales, more profit. Yet for some of us who sometimes feel like we can't keep up with current demands, workload, the hunt for new acres or sources of seed or good labor, this may already sound tiring and overwhelming.

But that's our part, right? Those folks with the desiccation - the ones who will be putting their own labor, sweat, and capital to restore their land. Those fellow citizens who have lost little to much - they are counting on us to do our part. The right seed at the right time and the right price. Yes, it will be challenging. But that's the business we're in - the restoration business. Let's do it, and do it well!

Market Movement

As we inch closer to new crop, we have see a few price shifts. Prompt annual ryegrass has slightly softened, beginning to align with the projected new crop price. Same is true with KY-31 and fawn. Orchardgrass is beginning to respond to higher inventory levels, as the pendulum is swinging back from short supplies and peak prices. Crimson feels like it has found bottom. Medium red is not as firm, but not squishy either.

Turf-type tall fescue inventories have tightened, as spring usage has been good. Turf perennial ryegrass pricing is still weighed down by ample inventory. Fine fescues are opposite, with prices remaining high. Daikon radish availability has become quite tight, with relief months away. Improved Italian ryegrass, a favorite for spring restoration work, is nonexistent. Tetila is still available, though.

Crop Update

We are in a little bit of a "time-will-tell" mode. Our winter was fairly cold and dry. Not ideal growing conditions. Crops didn't grow much at all through winter. Over the past few weeks, the weather has warmed up and we've gotten a decent amount of rain. Coupled with the fertilizer, it seems like things are exploding! Some growers say that they've never had annual ryegrass look so good in April. Even the older stands of tall fescue and perennial ryegrass don't look too bad right now.

We do expect that last fall's dry conditions are likely to affect the yields of non-irrigated stands. Also, some low-lying areas had a decent amount of washout from flooding. This affects all crops, but probably not significantly. Overall the crop looks good.

Patagonia Inta Hairy Vetch

We've recently introduce an additional hairy vetch variety named Patagonia Inta. This variety was bred in Southwest Argentina for explosive spring growth, winter hardiness, drought tolerance and adaptation to low fertility soils.

As a later maturing variety, Patagonia Inta is a multi-use vetch ideal for forage, weed suppression, soil improvement, wildlife and cover crop systems where delayed flower is desired.

We are currently evaluating it in the US and supplies are limited. If you are interested in purchasing or participating in evaluating Patagonia this year, contact your Smith Seed Representative to reserve seed for this coming planting season.

