

22 apr 22 - Who profits from Deforestation in the Amazon?

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**What does the financial market have to do with the destruction of our forests?** We talk about the financialization of deforestation to draw attention to the influence of financial capital over land use, and to the creation of a very profitable ecosystem based on the criminal exploitation of Brazil's biomes. The agribusiness is largely responsible for financial speculation involving the Amazon and the Cerrado biomes. As the excellent [@ojoioetrigo](#) pointed out in the series of reports 'Far beyond the farm gates', investments in the agro chain linked to the financial market have experienced an unprecedented height in the last two years, with the arrival of Bolsonaro to the presidency. To corroborate the statement, the investigation considered the performance on the stock exchange of the two main Brazilian agricultural commodities, corn and live cattle, and of the companies SLC Agrícola and Brasil Agro, giants of the purchase and sale of land. The transaction of the two main fixed income securities that finance agriculture was also contemplated &#8211; the Agribusiness Receivables Certificate (CRA), an operation in which the agricultural producer or any company in the sector uses the capital market to anticipate accounts receivable, and the Letter of Credit for Agribusiness (LCA), issued by banks or credit unions to raise funds to be loaned to the sector. Between 2020-2021, these commodities, companies and these securities moved BRL 730 BILLION, an 80% growth compared to 2018-2019. All this prosperity is largely the result of the government's strong incentive for agriculture, through a series of measures that facilitate the theft of public lands, impunity for environmental crimes, encourage progress over indigenous territories and the entry of foreign investors and individuals in the sector. The [@ojoioetrigo](#) crossed moments of greater movement of investments in agro with political facts of the period. As an example, between 09/1 and 09/3/21, when the Supreme Court was discussing the Time Limit Thesis for indigenous peoples 'Marco Temporal', the SLC Agrícola and Brasil Agro together moved more than R\$ 600 million on the stock exchange. In Brazil, investing in the country's biggest driver of deforestation is a great deal. **Is it only food?** Unfair and socially irresponsible production chains in the fashion market are nothing new. The violation of basic labor rights is a recurring topic of complaint 'just Google 'fashion and slave labor' to get a brief dimension of the size of the hole? In the socio-environmental sphere, the fashion industry also contributes to the destruction of Brazilian forests. In an unprecedented study published in December 2021, the organization [@StandEarth](#) linked more than 150 fashion brands to the deforestation of the Amazon rainforest. The research was conducted by a group that specializes in identifying and tracking raw materials as they move through complex supply chains, eventually turning into consumer end products. ' According to the investigation, the common link between these more than 150 brands can be summarized in one word: JBS, the largest beef/leather company in Brazil, and one of the main vectors of destruction of the destruction of the Brazilian Amazon. **What about mining?** ' A pastor linked to the Ministry of Education, it became public last week, asked for a bribe of a kilo of gold to release resources for the city of Luís Domingues, state of Maranhão, which is a state marked by illegal gold mining. ' A Federal Police operation revealed that the gold of the Italian giant Chimet, the 41st company with the largest income the country, comes from the Kayapó Indigenous Land, in Pará, one of the most threatened by the destruction produced by illegal mining. ' In March of this year (2022), President Bolsonaro asked that congress speed up the approval of Bill PL 191 that opens indigenous lands for economic and mining exploitation under the lie of needing potassium because of the War in Ukraine. ' The [@institutoescolhas](#), in a study, shows that 229 tons, practically half of all gold produced in the country between 2015 and 2020, came from illegal origin. The same illegal origin that was responsible, for example, for the destruction of 600 kilometers of rivers in Indigenous Territories in the state of Pará alone between 2017 and 2021, according to data from [@observatoriodamineracao](#). ' Illegal mining that exploded during the Bolsonaro government even before February this year, when he created by decree the Program to Support the Development of 'Artisanal and Small-Scale Mining' (Pro-Mapa). And it was not just the increase in gold prices: prospectors began to be received in the saloons, defended in speeches and the inspection against the activity was scrapped or made very precarious. ' This mining that brings malaria, Covid-19 and mercury poisoning to indigenous communities, which causes malformation in children and serious diseases in adults. That arrives in so many cities that border the Amazonian rivers, such as Santarém, where more than 75% of the population is contaminated by mercury, as shown by [@InfoAmazonia](#), to take gold from the Yanomami TI to [@Hstern](#), according to [@reporterbrasil](#). All these studies and data reveal something that is very evident in our monitoring of the Brazilian socio-environmental crisis: few (if any) economic sectors in Brazil grew as much in the



Bolsonaro government, in prestige, importance and organizational capacity as illegal mining. &nbsp; Written by Julia Alves. Adapted to English by Marianna Olinger, art by Gabriel Pasin.