

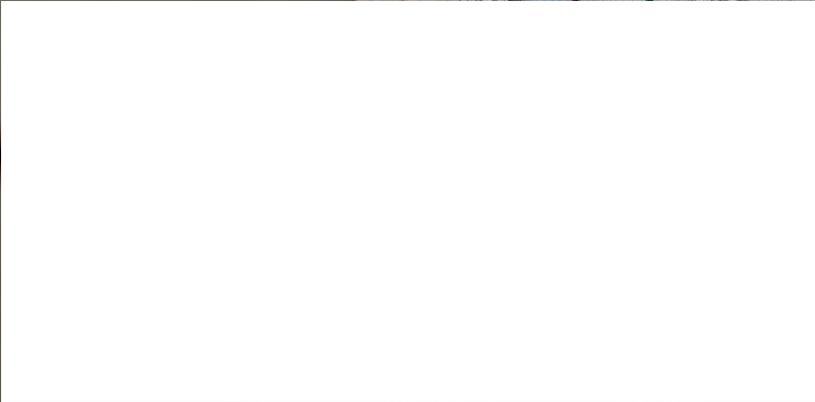
THE FUTURE STATE OF SOY

missouri

SOYBEAN FARMER

The Checkoff
That Cares
p. 14

Moving The
Market
p. 34



June 2022

HOW GLOBAL TRADE ISSUES, SUPPLY AND DEMAND ARE DRIVING UP FERTILIZER COSTS

At The Mosaic Company, our mission is to help the world grow the food it needs. We do everything we can to offer stable prices and a reliable supply of critical fertilizer to U.S. farmers. In fact, we supply about half of the phosphate fertilizer applied in the United States. We recognize that fertilizer costs have increased dramatically over the past several months, and feel a responsibility to share our global perspective on this complex issue.

1) Fertilizer demand follows commodity prices

Demand for fertilizer has increased as farmers try to capture additional revenue from higher crop prices, leading to an increase in both planted acres and fertilizer use. The trade outlook for U.S. agricultural commodity exports remains strong for 2022, as it was in 2021, and with higher grain prices driving higher fertilizer demand, higher fertilizer costs historically follow.

Additionally, fertilizers are globally traded commodities, just like soybeans, and as a result, fertilizer prices are influenced by many factors such as increases in commodity prices driving global demand of fertilizers.

2) The cost of fertilizer production has increased

Higher input costs such as ammonia and sulfur, two critical inputs for production of phosphates, were subject to sharp increases in 2021, and have seen further acceleration in 2022. Prices have increased 428% and 401%, respectively.

3) Trade and Supply disruptions continue to reshape the market

Other countries announced restrictions of fertilizer exports to ensure their own domestic supply. For example, China, which accounts for over 25% of global phosphate exports, imposed strict export controls in October 2021 and are expected to remain for the foreseeable future. In addition, the geopolitical situation in Eastern Europe is further complicating global fertilizer supplies. While the U.S. is in a better position than many other countries, global product supply and supply chain has been disrupted due to sanctions and port closures. Until this situation deescalates, and transportation normalizes, fertilizer supply will continue to be constrained keeping prices elevated in 2022.

In March 2021, the U.S. International Trade Commission issued a countervailing duty on Moroccan and Russian phosphate fertilizer imports due to unfair foreign subsidies. Irrespective of this, phosphate imports came into the U.S. at record levels, and from a more diversified supply base. In fact, U.S. phosphate imports increased by 1.7 million metric tons or 73% year-over-year in 2021 and from double the amount of suppliers relative to historical norms. This has resulted in a more balanced and fair-trade market, which creates a more competitive environment with trusted and reliable suppliers for American farmers and American agriculture in the long term. Phosphate prices in the U.S. are currently \$150 to \$200 per ton less than in other major agricultural markets such as Brazil and Europe. Assertions that the countervailing duties are driving U.S. prices higher are simply untrue.

We understand the pressures ag retailers and farmers are facing during this tumultuous time and the frustration that comes with it. We value our long-standing relationships and are committed to our retail partners and their farmer customers, and will continue to offer them transparency and support as they navigate tough decisions ahead.

missouri

SOYBEAN FARMER

Staff Contacts

Executive Director / CEO
Gary Wheeler
gwheeler@mosoy.org

Chief Operating Officer
Senior Policy Director
Casey Wasser
cwasser@mosoy.org

Chief Financial & Information Officer
Kim Hill
khill@mosoy.org

Director of Communications
Samantha Turner
sturner@mosoy.org

Communications Coordinator
Ryan Siegel
rsiegel@mosoy.org

Communications Coordinator
Madelyn Warren
mwarren@mosoy.org

Director of Biofuels & New Uses
Matt Amick
mamick@mosoy.org

Director of Research
Greg Luce
gluce@mosoy.org

Director of Agronomy & Research
Eric Oseland, PhD
eoseland@mosoy.org

Director of Licensing &
Commercialization
Bryan Stobaugh
bstobaugh@mosoy.org

Director of Conservation Ag &
Farm Operations
Clayton Light
clight@mosoy.org

Director of Outreach & Education
Baylee Siegel
bsiegel@mosoy.org

Field Services Coordinator
Dylan Anderson
danderson@mosoy.org

Accounting Manager
Jeff Bruemmer
jbruemmer@mosoy.org

Accounts Receivable Coordinator
Macy Whittenberg
mwhittenberg@mosoy.org

Senior Executive Specialist
Mary Kever
mkever@mosoy.org

Office Manager
Amber Meyer
ameyer@mosoy.org

JUNE 2022 | VOLUME 26 | ISSUE 3



14 The Missouri Soybean Merchandising Council (MSMC), in partnership with four other state checkoffs, invested in understanding the future of the soybean industry.



24 Checkoff dollars are continually being invested to understand the specific soybean traits high in demand.



34 Competition in agriculture is fierce. The soybean checkoff is continuously investing in projects that will expand the market to even more global consumers.



« Cover Shot

Cover photo was captured by Ryan Siegel at a visit to Mark Lehenbaeur's farm. Pictured is Mark's son, Kye.



Missouri Soybean Association

734 S. Country Club Drive Jefferson City, MO 65109 | Phone: (573) 635-3819 | www.mosoy.org

Missouri Soybean Farmer is published six times annually and is an excellent opportunity to reach row-crop farmers.

Contact Samantha Turner at (573) 635-3819 or sturner@mosoy.org for advertising information.

Copyright Missouri Soybean Association, 2022. All rights reserved. Reproduction or use of any content without the express written permission of the publisher is prohibited.

From The Field

MSA Board Members:

Andrew Lance, Barnard
C. Brooks Hurst, Tarkio
Renee Fordyce, Bethany
Ronnie Russell, Richmond
Cody Brock, Norborne
Kate Lambert, Laclede
Bruce Wilson, Mexico
Matt Wright, Emden
Dane Diehl, Butler
Garrett Riekhof, Higginsville
Russell Wolf, Tipton
Terry Schwoeppe, Labadie
Jason Mayer, Dexter
Matt McCrate, Cape Girardeau
Peter Rost Jr., New Madrid
Tom Rafferty, Wyatt

MSMC Board Members:

Darrell Aldrich, Excelsior Springs
John Kelley, Faucett
Bob Littleton, Dalton
Kyle Durham, Norborne
Mark Lehenbauer, Palmyra
Tim Gottman, Monroe City
Tim Lichte, Lexington
Robert Alpers, Prairie Home
Denny Mertz, Chesterfield
Aaron Porter, Dexter
Baughn Merideth, Caruthersville
Justin Rone, Portageville
Kevin Mainord, East Prairie

USB Board Members:

Meagan Kaiser, Bowling Green
Neal Bredehoeft, Alma
Lewis Rone, Portageville
Robert Alpers, Prairie Home

ASA Board Members:

C. Brooks Hurst, Tarkio
Ronnie Russell, Richmond
Matt McCrate, Cape Girardeau
Russell Wolf, Tipton



Notes from Missouri Soybeans' Leadership Team



Advancing and protecting the interests of Missouri soybean producers, is the vision of the Missouri Soybean Association (MSA). This vision has been at the forefront of our charge during this legislative session. Your team has been working tirelessly to see that your goals and interests are being taken care of in Jefferson City. As always, this time of year becomes difficult for producers to keep track of all that is going on, and I so appreciate the team we have helping us.

Many policies the Association watches are very similar, if not the same, as they were several years ago. There are, no doubt, new ones also. These policies affect land prices, commodity prices, input costs, technology and the list goes on. All of which greatly affect your bottom line. Specifically, HB 1720, the Omnibus Ag Bill.

As I write this, the Missouri legislature Truly Agreed To and Finally Passed HB1720, but the bill remains on the governor's desk. Our organization has long advocated for the much-deserved and earned incentives in this bill that would build a better Missouri and strengthen the agricultural community. This bill is a win not only for all Missouri soybean farmers but for all consumers. My hope is by the time this magazine is in your hands, the governor has signed off.

A key to getting the right policies in place is having the right policymakers in office. Our organization has been working hard to help the people get in office who will make the best decisions for you as a producer in Missouri. I was thrilled to endorse Mike Kehoe for governor. He is the kind man that will fight alongside producers.

As we look forward to the coming elections, stay informed, stay involved and let your voice be heard. We need and appreciate your input.

Matt Wright - Missouri Soybean Association President



I hope this note finds you and your farm doing well. Early spring weather brought many challenges to farms across the state. And though we valued the moisture, the timing slowed planting season for many.

As farmers, we face many challenges, which I categorize into one of two lists: things we have control over and things we have no control over. Ultimately, we have no control over the weather, but we can make management decisions that take into account weather variability and allow us to make the most of the planting window we realize each year.

At its essence, that's what the Future State of Soy is. Your soy checkoff, partnering with four other states, posed the question, "What five trends are most likely to affect the soy industry in the next 20 years?" Again, we may have no control over the trends themselves, but by identifying them early, we are better positioned to adjust in ways that empower us as growers to thrive in a changing landscape.

Inside this month's magazine, we'll go in-depth on each of the five trends identified, with the goal of providing you, the grower, with data you can use on your own farm. And though we can't control the winds of change, together we will continue to flourish as an industry.

Kyle Durham - Missouri Soybean Merchandising Council Chairman

Letter from the Executive Director



I mpressed doesn't begin to cover it. I am continuously impressed with our famer-leaders and how they decide to invest checkoff dollars. Nearly two years ago, in the midst of a global pandemic, farmer-leaders were still thinking strategically about how to stretch the checkoff dollar to make the ultimate investment - an investment in the future.

Through a study conducted by Aimpoint Research, our farmer-leaders made a sound decision in discovering what agriculture looks like two decades from now—and potentially beyond. What's impressive is that the research looks at soybean production at every angle, capturing even the slightest hiccup in the supply chain.

This is only the beginning. The research captured by Aimpoint focused on soybean production on a national scale, providing valuable insights to our farmers coast to coast. Now, Missouri is taking it one step further with plans to focus strictly on the Show-Me State. With these insights, we can look microscopically at all disruptors in the soy value chain. We can be thinking one step ahead to curate the proper tools farmers need in the toolbox.

This study will hopefully provide soybean organizations with a road map of how to prioritize and strategically plan for the next 20 to 30 years. There have been so many changes during the past 20 years that in another 20 years, agriculture will be unrecognizable in comparison.

We need to know how farmers will makes decisions, communicate, access credit for their operations, sell their beans and implement new technologies. We need to think about and know what the demographic will be, how policy and politics will impact agriculture and how the checkoff will be managed in the decades to come.

It is mind-numbing to think how many questions must be answered to make sure we deliver for the soybean farmer. Answering these questions will give our board and staff the ability to start framing what this looks like in the future and make sure you're prepared to make informed decisions. That's why we are here and exist. Sustaining, growing and freedom to operate are top of mind for Missouri Soybeans.

Not impressed yet? I encourage you to explore this research further. Our staff of experts have outlined each theme of this research and shared how it relates to Missouri soybean production and what the checkoff is doing right now to be prepared for 2040.

God Bless,

A handwritten signature in black ink, appearing to read "Gary Wheeler". The signature is fluid and cursive, with a large loop at the end.

Gary Wheeler
Executive Director/CEO
Missouri Soybean Association
Missouri Soybean Merchandising Council
Foundation for Soy Innovation

Soybean Policy Update



If the 2022 legislative session were to be summed up in one word, it would be unprecedented.

Before session even started, our legislators knew that they would need to address a record-breaking budget, redistricting maps that have the potential to reshape Missouri politics and hot-button items like vaccine mandates and critical race theory. With so many high-priority issues on the table, we had our work cut out for us to make sure that our farmers' values remained top of mind for policymakers.

State Legislation

Since 2018, our team has worked with policymakers to introduce legislation that would promote biodiesel demand across the state. Originally, the proposal introduced a biodiesel standard that required every gallon of diesel sold in Missouri to contain a specific percentage of biodiesel. However, due to fluctuating commodity prices, this course of action could unnecessarily burden consumers, biodiesel producers and retailers and was therefore ruled out. Instead, a tax credit was presented that provides cost-benefits to retailers blending biodiesel and ultimately helps reduce the price of diesel at the pump.

Earlier this year, Missouri Soybean Association leadership visited legislators to discuss the importance of this bill and appeared in House and Senate hearings to speak

about how biodiesel will help them leave a legacy. This legislation will drive down fuel costs and place an emphasis back on domestic fuel production while also increasing the demand for the No. 1 Missouri-made, clean fuel; biodiesel. To accomplish this, the legislation provides a tax credit to biodiesel producers of 2 cents per gallon. Fuel retailers are also allotted a 2 cents per gallon tax credit for biodiesel blends up to B10 and 5 cents per gallon for blends in excess of B10. These provisions will increase demand for Missouri-made biodiesel and drive down the cost to sell biodiesel blends to the consumer.

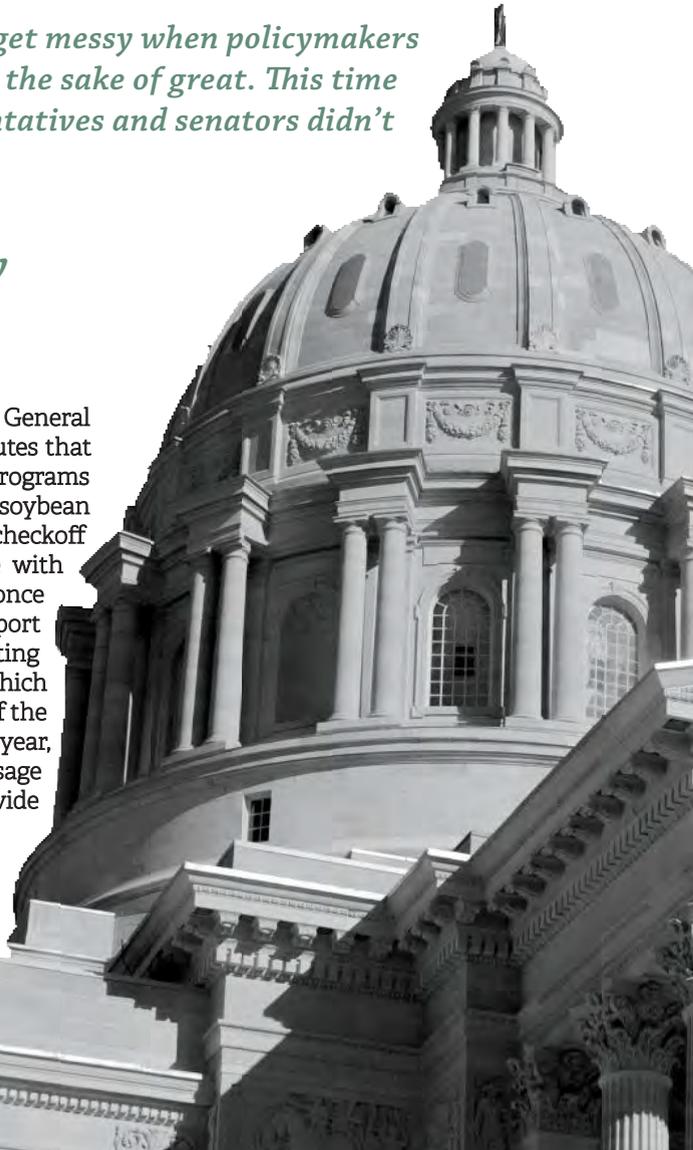
consistency in Missouri's statute regarding the checkoff assessment, in the event the federal checkoff was amended or increased. This law would only take effect in the absence of the federal checkoff and, unlike the current program, would allow Missouri soybean farmers the opportunity to request a refund should they so choose.

This year, the award for longest bill debate goes to Rep. Mike Haffner's HB 2005, eminent domain reform. The senate began debate on the bill around 8 p.m. and ended at 5:45 a.m. the next morning. Passage of this bill was well worth the lost sleep.

"Sometimes, things get messy when policymakers begin to kill good for the sake of great. This time around, our representatives and senators didn't let that happen."

**-Casey Wasser,
Director of Policy**

In the 1960s, the Missouri General Assembly adopted the statutes that enabled state checkoff programs to be created. In the 1980s, soybean farmers established a state checkoff via petition in accordance with state law. The farmers once again voted in 1994 in support of the checkoff, adopting a national program which instituted a 0.5% checkoff of the soybean bushel price. This year, MSA advocated for the passage of a bill that would provide



“At this point, there isn’t much left to do but wait and see the outcome. However, there is one thing we can be sure of, Missouri agriculture was top of mind for all legislators this session.”

-Casey Wasser

While the bill will not affect the Grain Belt Express line, supporters of HB 2005, including Missouri Cattlemen’s and Missouri Farm Bureau, invested many hours in assuring guarantees that future projects benefit Missourians and protect farmers’ property rights in the process. To do this, the bill specifies that should eminent domain be forced in condemnation proceedings for agricultural or horticultural land, the landowner will receive 150% times the fair market value. Proceedings in which a court appoints commissioners, at least one of them must be an experienced farmer. The bill also states that transmission lines must provide a certain amount of energy to Missouri residents. Finally, should an electrical corporation not receive sufficient funding for the project within seven years of the easement, the corporation must return possession to the previous landowner without reimbursement.

Ryan Gill, Sen. Jason Bean’s chief of staff and former MSA staffer, was instrumental in helping all parties understand and articulate the issues facing HB 2005 throughout session. In the end, passage of the bill is attributed to the long hours that Sen. Bean and Rep. Haffner

worked through the night on May 4 to guarantee a path forward. Sen. Caleb Rowden worked diligently as well and provided the necessary floor time for them to debate and drive home a win for agriculture.

We are also proud that many of MSA’s priorities were included in this historic \$48.7 billion budget.

Missouri Foundation Seed (MFS) promotes the increase and distribution of new seed varieties that have been released by the University of Missouri and other public research institutions to Missouri farmers. Working with farmers on the Appropriations Committee, the legislature earmarked funds to make upgrades to MFS with the goal to improve and speed up varieties available to farmers.

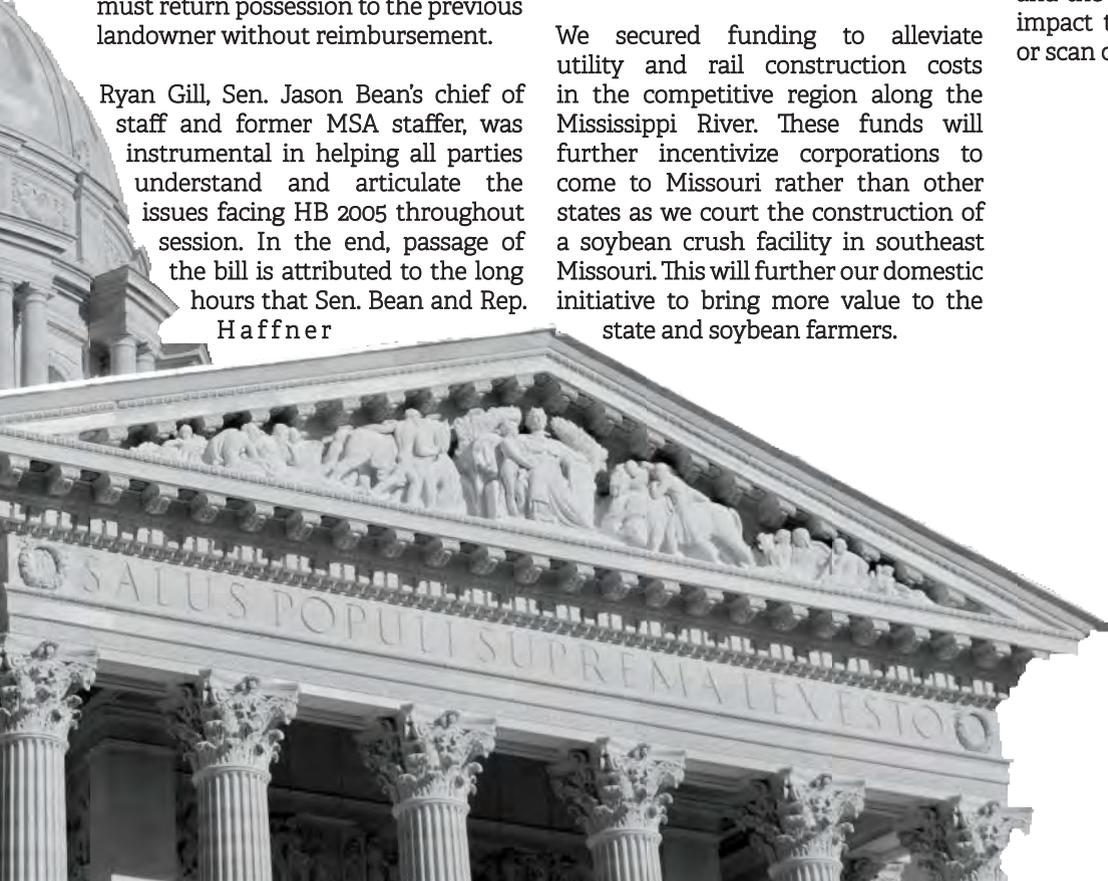
We secured funding to alleviate utility and rail construction costs in the competitive region along the Mississippi River. These funds will further incentivize corporations to come to Missouri rather than other states as we court the construction of a soybean crush facility in southeast Missouri. This will further our domestic initiative to bring more value to the state and soybean farmers.

Building off last year’s budget, a line item for the biofuel’s infrastructure program was also incorporated. The funding will go to Missouri Agricultural and Small Business Development Authority (MASBDA) grants that assist those who want to sell more biofuel blends.

The 2022 Missouri legislative session was unprecedented, and many things are still up in the air. As I write this issue’s Soybean Policy Update, many of the bills that I wrote about are currently sitting on Gov. Parson’s desk. At this point, there isn’t much left to do but wait and see the outcome. However, there is one thing we can be sure of: Missouri agriculture was top of mind for all legislators this session.

Want to know more?

MSA federal and state PAC contributors gain access to an exclusive newsletter for monthly updates on policy and regulatory movement in Jefferson City, Washington, D.C., and anywhere Missouri soybean farmers stand to be affected. The newsletter also provides more details on Missouri elections and the role MSA and you can play to impact the outcomes. Visit mosoy.org or scan our QR code for more details. ●



Investments in Infrastructure

The Missouri Agricultural and Small Business Development Authority (MASBDA) announced it has invested more than \$2 million in projects that increase the distribution and use of higher blends of ethanol and biodiesel in Missouri. Expenses incurred during the construction, installation, upgrade or retrofit of fuel dispensers/pumps, storage tanks and other infrastructure located in Missouri qualified for partial funding from MASBDA.

A portion of these projects received funds from the USDA Rural Development's Higher Blends Infrastructure Incentive Program and matching funds from either the Missouri Soybean Merchandising Council or Missouri Corn Merchandising Council.

"Accessibility is key. The farmer wants biodiesel at the pump and wants consumers to have access to it," said Missouri Soybean Merchandising Council Chair Kyle Durham. "This investment is one strategic step in getting more sustainable options across the Show-Me State."

Funding for biofuel infrastructure is provided by contributions made to MASBDA through the purchase of tax credits and through funds made available by the Missouri General Assembly.

For more information on financial assistance offered by the Missouri Agricultural and Small Business Development Authority, please visit MASBDA.com.



Missouri Soybean Association 2022 SOYPAC Golf Tournaments



Thursday, July 21, 2022

Shirkey Golf Course-
Richmond

Check in at 8:30 a.m.
Shotgun start at 9:00 a.m.
Lunch by MO Pork & MSA

Friday, July 22, 2022

Hidden Trails Country Club-
Dexter

Check in at 12:30 p.m.
Shotgun start at 1:00 p.m.
Dinner by MO Cattlemen & MSA



- Join the Missouri Soybean Association for a four-person scramble benefiting the SOYPAC
- Mulligans and Skins Available
- Tournament will have two flights, with two places paid in each flight

SCAN THE QR CODE TO REGISTER ONLINE!

Leading Missouri soybean producers into the future through legislative advocacy, communication and outreach

BEFORE STARTING YOUR ENGINE, START WITH THIS.

You want to get the most out of any diesel engine? Start by filling it up with BOSS Performance Diesel. BOSS keeps engines clean, improves performance and helps machines run more efficiently, longer. In other words, put good in, get good out.

MADE TO
WORK

BOSS[®]
PERFORMANCE DIESEL

MFA OIL

Petro-Card 24

Find clear or red-dyed
BOSS near you by visiting
BossPerformanceDiesel.com.



(YOU)

Who's the No. 1 protein source in chicken feed?
YOU are. That's right. You're winning.

All soybean farmers, including you, are really big in poultry and livestock feed. How? By pooling your resources through your soy checkoff. Learn how your soy checkoff is bringing tangible returns back to you and your operation at unitedsoybean.org/hopper.



Moving Soy Forward.
Moving You Forward.





unitedsoybean.org

INVESTING IN NEW MARKETS FOR U.S. SOY

From promoting the profitability of using high-quality soybean meal in India to training animal producers on nutrition in Colombia, the soy checkoff is working behind the scenes to develop more market opportunities for U.S. soy. We're looking inside the bean, beyond the bushel and around the world to keep preference for U.S. soy strong. And it's helping make a valuable impact for soybean farmers like you.

See more ways the soy checkoff is maximizing profit opportunities for soybean farmers at unitedsoybean.org

Brought to you by the soy checkoff. 

©2018 United Soybean Board. Our Soy Checkoff and the Our Soy Checkoff mark are trademarks of United Soybean Board. All other trademarks are property of their respective owners.

A Crystal Ball for Missouri Soybean Farmers?

HOW THE MISSOURI SOYBEAN MERCHANDISING COUNCIL IS HELPING TO FUTURE-PROOF YOUR FARM

It's not every day that a report comes out to help you make decisions now so you are set up for success tomorrow. However, a recent report from five state soybean checkoffs has done just that. Aptly named the "Future State of Soy," the Missouri Soybean Merchandising Council (MSMC) joined checkoff groups from Iowa, Illinois, Indiana and Ohio to uncover five major trends for soybeans anticipated in the next several decades. Understanding these trends now can help you make smart, informed decisions about changes to make on your farm so you are best positioned for future success.

The soybean supply chain is rapidly changing, with consumer trends, expanding export markets and an increased focus on sustainability influencing how soybeans are grown. In the Future State of Soy report, these five trends were cited as major contributors to how soy will be used or perceived in the future:



1. THERE WILL BE A RISING FOCUS ON
QUALITY SOYBEAN OIL AND MEAL



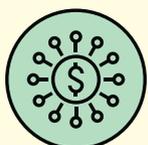
2. THERE WILL BE CHANGES IN FUEL
DEMAND AND EMERGING FUEL USES



3. THERE IS A RISING NEED FOR PROTEIN,
IN BOTH ANIMAL AND PLANT FORM



4. THERE IS EXPANDING GLOBAL MARKET COMPETITION,
AND INFRASTRUCTURE WILL BE A KEY COMPONENT
IN SERVING GLOBAL NEEDS



5. THERE WILL BE EMERGING AND DIVERSIFIED REVENUE
STREAMS AVAILABLE TO FARMERS

Trends are just words on paper unless there is action taken to better prepare for the future. So, what does this mean for Missouri farmers? Your state soybean checkoff is focused on three of these trends now.



The first trend focusing on quality soybean meal and oil is driving funding decisions at MSMC. SOYLEIC® soybeans are a prime example of how research led to a variety focused on high-quality oil designed for an end-user market. Additional investments in other new soybean varieties and traits are intended to find ways to mitigate risks from drought, flood and common Missouri pests like soybean cyst nematodes.

The second trend highlighting the changes in the fuel market supports MSMC investments in soy biodiesel. The checkoff is supporting demand-building programs to increase soy biodiesel use and looking at a statewide system that will make it easier to find soy biodiesel at gas pumps. At the Soybean

Innovation Center, soy-based fuel also heats the building, which is another example of an emerging use for soy. Continued support and investment in the fuel market will be a priority for MSMC to secure long-term demand for a high-quality, high-performing alternative fuel.

The third trend defining the need for more protein is getting more attention from MSMC. As the world population and consumer choice expands, soy is in an enviable position to support both animal protein and plant-based alternatives. MSMC is reviewing programs that support both animal agriculture and expanding human use of soy, ensuring that soy is a healthful and accessible protein source for all.

As you look to future-proof your farm using the above trends and considerations, know that the Missouri Soybean Merchandising Council is also looking at opportunities to support Missouri farmers' futures. The soybean checkoff will focus on four key strategies to maximize the opportunities presented by the five trends:

- Disrupt the agri-food value chain of the future by taking risks, embracing change and pushing back on the status quo.
- Explore new business models that make checkoff dollars go further, faster, to ultimately result in unexpected, but impactful, partnerships.
- Reimagine research and development to speed the innovation cycle, driven by end-user demands, in agriculture that brings outsiders in.
- Define the value propositions of U.S. soy to domestic and international customers so that our commodity is positioned as the high-quality, sustainable and available soy of choice in the global marketplace.



Although there really is no crystal ball for soybean farmers, understanding the Future State of Soy can help you grow and adapt your farm to take advantage of the future changes that will impact our entire industry. Being prepared now can eliminate the need to make rash, complicated, and potentially expensive changes to your farm in the next few decades.

To learn more, contact MSMC at mosoy.org or visit FutureStateOfSoy.org.



The Checkoff That Cares

by Gary Wheeler

When you get up in the morning, you have a lot on your mind. You're thinking about what to prepare for breakfast, getting the kids to school on time, the mid-morning meetup with the seed dealer and your evening FFA alumni meeting at the high school. On top of that, as a farmer, you're hitting the alarm at the crack of dawn, rolling out into the cold to feed cattle, checking the weather and the markets simultaneously and anticipating the needs for the next planting season. The job of a farmer never ends, and the work never stops. It's one of the most rewarding jobs, and it's all consuming. That is why the checkoff is in place.

We think about the things you don't have time to think about. We are an extension of your family's farming operation. We are the checks and balances branch working to ensure your legacy stays intact through investments in research, promotion and education.

Two years ago, the checkoff made a strategic investment with four other state soybean boards – Illinois Soybean Association, Indiana Soybean Alliance, Iowa Soybean Association and Ohio Soybean Council – to conduct a study

looking at the Future State of Soy. The Future State of Soy project was funded because the soybean checkoff believes that today's investments result in tomorrow's opportunities.

This comprehensive intelligence research project, conducted by Aimpoint Research, clarified the Future State of Soy and key dynamics that will impact and ultimately define the U.S. soybean industry in 2040. The intelligence was incorporated into the Future State of Soy Wargame, a capstone event designed to drive actionable recommendations and priorities for investment, strategic planning and innovative partnerships.

The wargame turned over stones that were previously left unturned and gave answers to the long-pondered question: Where is the industry headed? Through the game, Aimpoint Research discovered strategic imperatives that were further classified into five major themes. These five themes will help shape strategic investment decisions by the soybean checkoff to ensure that U.S. soy remains the soy of choice for a global marketplace.

The five themes identified in the exercise include a rising focus on high-quality soybean oil and meal; changes in fuel demand, including alternative fuels and emerging fuel uses; the rising need for protein given a growing global population – both in animal and plant form; the increasing global competition for soy and how infrastructure can provide an impactful advantage; and emerging and diversified revenue streams that will offer farmers more opportunities.

At Missouri Soybeans, we know that every farmer and every farm is unique. Identifying these themes alone enables the farmer to determine if their operation is set up to take advantage of one over another, or if it can support a multitude of changes to take advantage of several trends.

It's important to note, the themes identified aren't the only changes that will happen in the global soybean supply chain. However, they are considered five shifts that could impact Missouri soybean farmers and producers on a national scale.

continued on pg. 16



Clean Fuels
ALLIANCE AMERICA

Onward now.

Cleanfuels.org

*The National Biodiesel Board is now
Clean Fuels Alliance America.*

What we want our farmers to know and take to heart is that the Missouri Soybean Merchandising Council (MSMC) is already investing in several programs at both the national and state levels to find new markets, new uses and new characteristics of soybeans that will align with these five trends.

For example, there are trends MSMC is already addressing, such as investing in genetics and varieties that result in high-quality soybean oil and meal or identifying new fuel uses such as sustainable aviation fuel. Other trends, including emerging revenue streams or global infrastructure, are opportunities that still have some maturing to do.

MSMC has a rich history in devoting dollars to innovative research projects that aid the future farmer. The organization will continue to devote time and research to SOYLEIC soybeans, biodiesel, soy-based protein and domestic infrastructure. As the soybean checkoff continues to position U.S. soy for the future, this work will help influence how the world perceives the value of domestic soy and soy products.

Understanding these five themes and how they will impact the larger soybean supply chain can help you make strategic decisions on your farm to position yourself for more

opportunities to be successful. The desire is to help farmers make smart, informed decisions that can impact the longevity and profitability of their farm for the long-term. We believe every farmer can benefit from learning more about each theme and following them closely in the next few years. The soybean checkoff will also closely monitor the five themes identified in the Future State of Soy report and communicate progress or changes so that soybean farmers can adjust their businesses as needed.

Our goal is to leverage the strong position of soy to reinforce respective positions of influence across the



industry. But standing still is not an option for remaining relevant in a competitive future. Exploring and implementing new business models, partnerships, research, development and value propositions will create positions of relative advantage in order for us to better help the farmer. Looking ahead to these themes will help all of U.S. soy be more proactive and productive in the future.

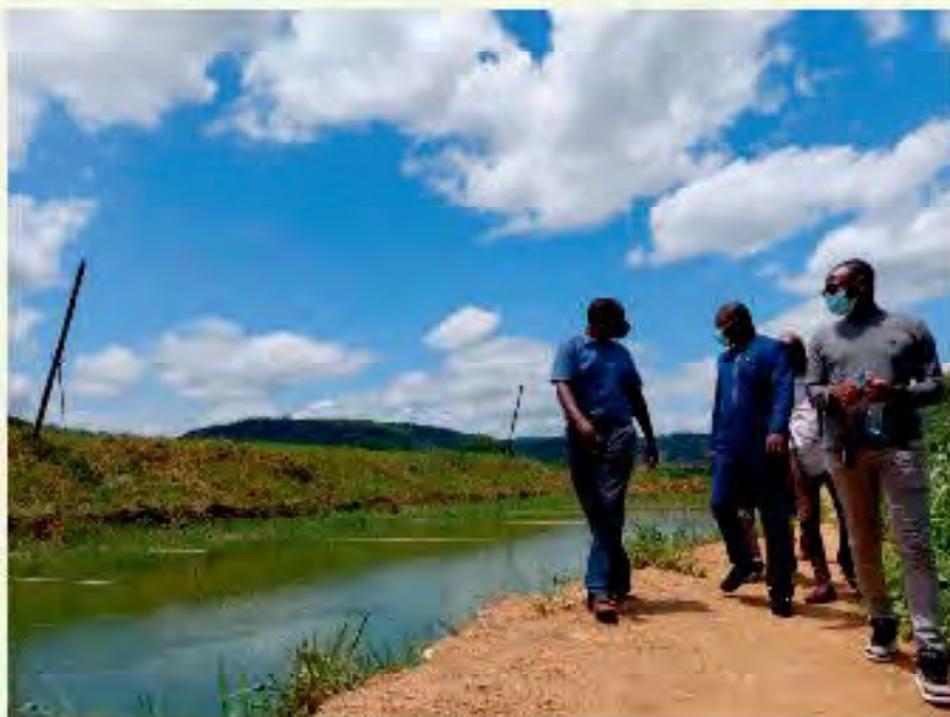
So, the next time you go to your local grain elevator, and you wonder where the one half of your one percent in your

paycheck just went, know that it went to an investment in your family's farm. It's an investment in tools, insights and research you need to be effective today and decades from now. Because you are busy making chemical decisions and surveying your land for the best sustainable practices, we wanted to inspect the farmers' needs today and in 2040.

We need you and the world needs farmers. Remember, you are the Future State of Soy. ●



WISHH catches new markets for U.S. soy by **advancing aquaculture.**



ASAWISHH is helping explore opportunities for soy-based feeds to grow aquaculture in 8 sub-Saharan African countries, including Ghana, Nigeria, Senegal, Togo, Burkina Faso, Uganda, Kenya, Tanzania

Connect with WISHH
wishh.org



WISHH is a program of the American Soybean Association and is funded in part by the United Soybean Board and state soybean board checkoff programs.

Investing in the Future Farmer

Missouri Soybeans believes in the future of agriculture with our continuous investment supporting the Missouri FFA Association and its members.

by Samantha Turner

The FFA Creed begins with “I believe in the future of agriculture...” While most of you have heard it before – and some of you are probably trying to recite the Creed as you read this – it remains a powerful sentiment that also holds true for Missouri Soybeans.

Missouri Soybeans is proud to pour into the future of agriculture through scholarships, sponsorships, grant programs and volunteer time. One of the ways the organization supports the Missouri FFA Association is through sponsorship of the Fiber and/or Oil Crop Production Proficiency.

“Involvement in agriculture is more critical today than ever before,” said Gary Wheeler, CEO and executive director. “Our organization, along with other agricultural counterparts, cannot move forward without future farmers and farmer-leaders. This is why investments in young agriculturalists and those interested in agricultural careers is a priority for Missouri Soybeans.”

Proficiency awards recognize FFA members who excel as agricultural entrepreneurs, employees or volunteers while gaining hands-on career experience. Fiber and/or Oil Crop Production is one of 48 proficiency award areas recognized at the state level and was sponsored by

the Missouri Soybean Merchandising Council (MSMC).

This year’s winner was Peyton Lager of the Rock Port FFA Chapter.

“Winning my state proficiency award meant that hard work pays off,” said Peyton. “The hours of research and planning I put into my project was worth it. Receiving this award showed me how impactful involvement in the FFA can be and that there are more opportunities outside of my chapter.”

Peyton’s Supervised Agriculture Experience (SAE) project consists of 85 acres of soybeans that are grown on an annual rotation basis between corn and beans. Peyton plants 3721RXF Channel soybeans, treated with Poncho Votivo with fungicide and inoculate. Last year, Peyton harvested 60 bushels per acre.

“I grew up in a small town built on a strong farming foundation, with most of my family being involved with agriculture,” said Peyton. “My dad got me started with the farm operation when I was younger, and now he owns an agronomy business. Through my involvement on the farm and agricultural education courses, my desire to be a farmer has grown.”

SAE programs are planned practical activities conducted outside of

regularly scheduled class time that help students develop and apply agricultural knowledge and skills learned inside the classroom. These activities can include entrepreneurship, placement (paid or unpaid) or agriscience research.

“Proficiency awards are an outgrowth of a member’s SAE and recognize skill development and career-based competencies,” said Keith Dietzschold, Missouri FFA advisor. “With the multitude of careers available in agriculture, a member can be creative with their SAE. This program is a great way to explore different areas as a student navigates high school and considers a chosen path after high school.”

The Missouri FFA has more than 26,000 members representing more than 350 chapters. Ranking as the largest leadership organization nationally, the National FFA Organization has nearly 735,000 members representing 8,817 chapters in all 50 states.

Missouri Soybeans believes in the future of agriculture with a faith born not of words, but of deeds. Join us in reciting the FFA Creed and extending a warm congratulations to our proficiency winner and next generation agriculturalist, Peyton Lager. ●



News



RENEW NOW: CURRENT MEMBERS CAN WIN A DRONE



Make sure your membership is current by July 31, 2022, to be entered to win a DJI Mavic Air 2 drone. One winner will receive the drone, carrying case and accessories.

Current One-Year and Three-Year Advocate Members, and Lifetime Members, are eligible to win.

Apply Now: Policy Leaders Fellowship



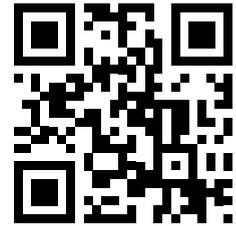
Missouri's soybean farmers are investing in the future through the Policy Leaders Fellowship (PLF) program. In partnership with Iowa soybean growers, the program offers leadership training, networking opportunities and hands-on work with policy, government and legislative processes.

"From polishing our advocacy skills to working on branding, the Missouri and Iowa Policy Leaders Fellowship program gives me and others the tools needed to keep agricultural priorities in front of legislators and the public," said Nathan White, farmer from Norborne, Missouri, and current PLF participant.

The program is designed for young professionals involved in production agriculture. One applicant will be selected from each crop reporting district in Iowa (9) and Missouri (7). Candidates should have an interest in agricultural policy education and be active members of their state soybean association. Applications may be submitted online at mosoy.org/fellow through Aug. 15.

For further information or questions please reach out to director of outreach and education, Baylee Siegel at bsiegel@mosoy.org.

Scan Now
to Apply



UM

DELIVER YOUR INVESTMENT QUICKLY AND SAFELY

**SEED PRO®
MODEL 210
Bulk Box Carrier**

**SEED RUNNER®
MODEL 3955XL
Bulk Tank Tender**

Deliver your seed investment quickly and safely during the narrow planting window with a patented self-filling **Seed Runner®** or **Seed Pro®** seed tender! The exclusive rubber conveyor belt features offset, U-shaped cleats that are integrally molded into the belt for unmatched durability.

After countless hours of research and testing, it was proven that the U-shaped cleats increase carrying capacity while the offset design protects the seed as it moved through the conveyor tube. The bottom line? You'll protect your investment and fill your planter faster with an Unverferth seed tender!

Get safe, efficient seed delivery
Visit UMequip.com or see your nearest dealer today.

SEED TENDERS

Unverferth Mfg. Co., Inc.
P.O. Box 357
Kalida, OH 45853
unverferth.com | 419.532.3121

Planning for the Future

Seven Steps to Take Before Time Runs Out

by Bobby Medlin, CPA

Family farming operations are a vital part of America, more vital than at any point in history. Will your family's operation survive for future generations or will challenges transferring ownership to family members be the end of the legacy you have worked hard to create?

Recent and upcoming changes in tax law both provide a window of opportunity for farmers and a threat to survival for family farms. The 2017 Tax Cuts and Jobs Act (TCJA) temporarily doubled the basic estate tax exclusion from \$5 million to \$10 million per person. The exclusion has since been indexed for inflation and currently stands at \$12.06 million. While this may seem like plenty of cushion for many operations, time may be running out to take advantage of this increased flexibility in planning.

First, the increased exclusion sunsets at the end of 2025 and reverts to one-half these increased amounts. Using the increased exclusion does not actually require dying and having an estate. Many strategies exist for immediate transfer of ownership stakes in your operation prior to the end of 2025. The ability to transfer ownership via gifts to family members, including at a discounted usage of the exclusion amount, can leverage the benefit of the expanded exclusion amount.

Second, recently proposed legislation, if enacted by Congress, would accelerate the end of favorable TCJA provisions. While proposed legislation isn't law, it often signifies what will soon become law and should not be ignored by the ag sector. Don't be lulled into inaction by thinking estate taxes will not be a factor to the survival of your family farm.

Equally as important as taking advantage of planning windows that could soon close is planning ahead to avoid tax disasters which you cannot see yourself.

There is no one-size-fits-all solution to family farm survival. There are steps you can take to keep from running out of time. They include:

1. Accept that it is better to plan now rather than to wait.
2. Have intentional, open communication with members of your family about your farm's future.
3. Keep excellent financial records, including annual comparative financial statements and an accounting system kept up to date monthly.
4. Have an annual, pre-tax time review with your tax preparer each fall to develop strategies

that make sense for your operation with respect to current laws and current year farming results.

5. Assemble a planning team consisting of an estate-planning attorney, a CPA familiar with agriculture and with estate planning, your banker and a financial planner.
6. Set planning goals and timelines to create urgency and priority for your assembled team.
7. Involve your family members in the six steps above.

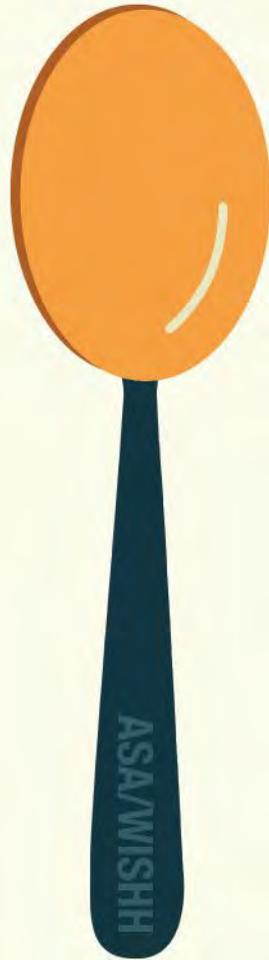
TCJA provisions are temporary and extensive while they last. The expanded basic exclusion amount is only one aspect of planning. Beyond the scope of this article are numerous facets of tax law you can only benefit from by intentionally pursuing, before time runs out.

Bobby Medlin, CPA, is a Moniteau County farmer and the founder of Bobby Medlin CPA Group comprised of a team of professionals that provides tax planning, accounting services, estate planning, and consulting services to businesses and their owners, with an emphasis in agriculture.

www.bobbymedlincpa.com
services@bobbymedlincpa.com



WISHH graduates entrepreneurs from **global training** for high-quality foods and feeds.



Connect with WISHH
wishh.org



WISHH is a program of the American Soybean Association and is funded in part by the United Soybean Board and state soybean board checkoff programs.



Supplementing Soy

Checkoff dollars are continually being invested to understand the specific soybean traits high in demand.

by Bryan Stobaugh, Missouri Soybeans Director of Licensing and Commercialization

There is a rising interest today in quality soybean meal and oil. However, recent research shows that farmers continue to make decisions based on yield, even when consumers are asking for specific meal nutritional profiles or more oil. New traits and market-ready varieties will be required to meet this shift in market demand – without sacrificing yield for the farmer. That is where Missouri Soybeans' SOYLEIC, high-oleic soybean trait comes into play.

SOYLEIC soybeans concentrate on increasing oil output with the exact traits customers want. These high-quality varieties open new domestic and global market opportunities for U.S. soy.

With increasing attention on soybean oil for its versatility and fatty acid component, we must be looking for the next use through checkoff research, such as food components, building blocks for material uses and industrial application. Each being a minor driver but showing the versatility of the soybean while giving the checkoff further reach throughout the supply chain in food and goods.

With this shift seen across demand for soy products, we find ourselves looking further into the future. For the past decade, the Missouri Soybean Merchandising Council (MSMC) has been investigating new uses of soybean oil through checkoff-funded research. An example is SOYLEIC soybean oil being used as additives to feed products. While it is not a new idea for soybean oil to be added to feed

ingredients, SOYLEIC oil is showing signs of providing novel health benefits for animal agriculture.

We also found avenues to increase the use of oil through SOYLEIC soybeans in soymilk, yogurt and tofu. We know these products already exist, but SOYLEIC soybean oil provides stability to allow for longer shelf life, which enables more nutrient-rich products to be consumed.

Being proactive in the research and defining new opportunities will allow for continued use of soybean oil for many years to come. But finding new uses of soybean oil does not come overnight — this is the hardest pill to swallow for us all. Being agile, forward-thinking and willing to move on from research that is not going to increase the use of soybean oil will have to be done to ensure we keep the demand for soybean oil.

What are we going to do with the excess meal because our oil demand is so high? We must think on our toes. It is essential we use our current logistics and transportation to move the meal across the U.S., so our partners that use soybean meal as a source of protein for human or animal nutrition have it ready.

With this focus on soybean meal as a protein-rich food source, we can expand versatility. To do so, we must focus on continuous improvements of soybean meal, allow specific components of the soy protein to be available for animal and human consumption, promote

soybean protein as a sustainable nutrient addition to diets and tout that our researchers can work with the checkoff organizations to create soybean varieties that put protein on every plate and trough.

For our farmers, ask your current seed provider what kind of research is being conducted to increase the quality of soybeans and produce different protein compositions or more soybean oil per bushel. If you are interested in growing a specific variety or are interested in the value of traceability, reach out to your local seed dealer, Missouri Soybeans staff or your local agronomist to get more information on soybean traits.

Growing up on a generational soybean, corn and rice operation in Arkansas, I realized farming wasn't just a job, it was a way of life. It was our family's livelihood, and we took to heart how we were going to plan for the future and the obstacles we may face in production agriculture.

One of my favorite quotes is from my dad, and growing up, I heard him say it a lot, "When we go out every morning to the fields, we see the opportunity for us to give life and provide for our families, but most importantly we are providing hope, nourishment and energy to our fellow Americans and buyers across the world."

Remembering this, we seek to provide, preserve and give the gift of farming to future generations, so they can embark on the joy of giving, too. ●





photo from: USB



photo from: USB

photo from: USB



Touchstone Energy®
Cooperatives
of Missouri



Putting energy
where it
matters most

“I get my power from my co-op, so I can put my energy into my family. Touchstone Energy Cooperatives provide much more than a way to the keep the lights on – it’s how you plug into the family, friends and neighbors that make up your local co-op.”

Touchstone Energy Cooperatives.
Your source of power. And information.





The Fuel of the Future

As demand for various alternative fuel sources grows, the Missouri Soybean Merchandising Council is working diligently to position biodiesel as the fuel of the future.

by Matt Amick, Missouri Soybeans Director of Biofuels and New Uses

The fuel market is changing. Right now, it's tough to even start the conversation on fuel. With prices at the pump reaching record highs, consumers can't think past the number on the receipt. For farmers, the environment and our global fuel market, it is imperative that accessible fuel options don't slip through the cracks.

The Future State of Soy research reiterated the fact that sharing consumers are leaning away from liquid fuels and converting to electric vehicles (EVs). It is currently projected up to 50% of new car sales will be EVs by 2035, fueled by both consumer demand and government requirements.

However, biodiesel remains strong and still holds power in the portfolio. Global demand for protein and oilseeds is expected to grow through 2040. Demand for biofuels – including biodiesel, renewable diesel and sustainable aviation fuel (SAF) – is increasing the market for soybean oil. Over the last decade, U.S. soybean oil

production increased more than 30%. This is good news for soybean farmers, because biodiesel helps fill demand for excess oil to create a renewable product. Soybean growers today are meeting the demand for both food and fuel, and then some.

Another key factor to note is the biodiesel industry is poised to capitalize on demand for renewable fuels now. It is more complicated to electrify heavy duty diesel trucks and equipment, locomotives and marine vessels. Governments are recognizing they will need a different solution to reach current carbon reduction goals outside of EVs. Biodiesel is recognized as an immediate, domestic solution.

Biodiesel will become even more accessible in the Show-Me State with the recent investment from the Missouri Agricultural and Small Business Development Authority (MASBDA). This spring, MASBDA kindly granted up to \$2 million for projects that increase the distribution and use

of high blends of biodiesel in Missouri. To leverage checkoff dollars and aid the farmer, the Missouri Soybean Merchandising Council provided matching funds to this project along with the United States Department of Agriculture Rural Development's Higher Blends Infrastructure Incentive Program and the Missouri Corn Merchandising Council.

With the passing of the omnibus ag bill this session, Missouri is also increasing accessibility to biodiesel across the state. The bill aims to incentivize fuel suppliers, create cost competitiveness compared to petroleum diesel and instill a strong domestic fuel market for the state long term.

The bottom line is these changes in the marketplace should prime soybean farmers to have strong demand for years to come. Our recommendation is to use biodiesel on your own farm and encourage other farmers in your area, fleet managers and other local businesses to consider doing the same.

continued on pg. 28





We must grow biodiesel and renewable diesel markets, and we know soybean farmers will continue to deliver a strong supply of soybean oil to meet those needs. Ensuring a consistent and reliable market for soybean oil in the future is crucial to keeping demand strong.

Current checkoff programs are investing in biodiesel, while working on partnerships with renewable diesel suppliers. These efforts are critical to positioning biodiesel as a cleaner fuel option for fleets today.

So, the next time you fill up at the pump, remember Missouri Soybeans

is working for you. We are working on accessible, sustainable and domestic options for not only the farmer but all consumers. Fuel up with biodiesel and invest in soybean from plant to pump. ●

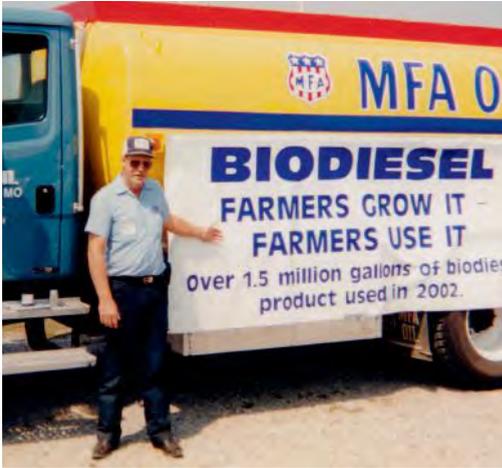


photo from: USB



SOY GOOD COOKIES

Ingredients:

- 2 cups soy margarine
- 2 ¼ cups brown sugar
- 2 ¼ cups granulated sugar
- 4 large eggs
- 1 tablespoon vanilla
- 3 ½ cups all purpose flour
- ¾ cup defatted soy flour
- 1 teaspoon salt
- 2 teaspoons baking soda
- 2 teaspoons baking powder
- 1 ½ cups quick oats
- 2 cups coconut
- 2 cups chocolate chips, M&M's or butterscotch chips
- 2 cups roasted soynuts

Directions:

1. Preheat oven to 325°F.
2. Mix soy margarine, sugars, eggs and vanilla on medium speed in mixer bowl.
3. While this is beating, combine next five ingredients in separate bowl, then add to creamed mixture. Do not mix any longer than necessary.
4. Add next four ingredients one at a time, until blended in
5. Spray cookie sheets very lightly with pan spray. Drop dough by heaping tablespoon a couple inches apart.
6. Bake for 9-12 minutes or until desired color, lightly browned for chewy cookies, golden brown for crunchy cookies.

Submit your recipes by emailing them to communications@mosoy.org.



Soybeans & Showmen

Farmer-leader, Mark Lehenbauer, shares his story of generational agriculture.

Q: Tell us a little about yourself.

A: I grew up on a family farm in northeast Missouri. From my earliest memories, I knew I wanted to farm. I went to the University of Missouri-Columbia and then returned home to farm full time. I am married to my wife, Amy, and we have four children, Kye, Tyne, Emery and Croy.

Q: Tell us about your farm.

A: I farm in the Hannibal, Missouri, area with my wife, kids, parents and brother. We run a corn, soybean, wheat, forage and cow/calf to finish beef operation.

Q: What is your involvement in agriculture?

A: I always feel that we can do better. That we should leave what we are blessed to do better for the next generation. This has led me to many opportunities to be involved on agricultural boards and panels to help shape the future. The coolest involvement I've had is helping manufacturers with research and development on new products, then seeing them come to market.

Q: Should tractors be red or green?

A: We run all colors. For us, it comes down to reliability and cost of operation. With that being said, we have more nature green Fendt tractors on the farm than anything else.

Q: Tell us about your favorite memory on the farm.

A: I remember feeding with my dad and grandfather growing up. If I listened closely, they often shared small snippets of wisdom. Today, I enjoy making new memories with my kids, seeing them connect the dots on how agriculture works, from seeing a crop grow or raising an animal from birth. It's fun seeing things through their eyes.

Q: Who is your favorite farm influencer?

A: I like listening and learning from others who have completely different beliefs, experiences and perspectives to help me understand the why. I tend to focus on learning a particular subject and then finding influencers on that topic to educate myself.

Q: What are you listening to while working?

A: It depends on my mood. In between phone calls and messages, I need silence to collect my thoughts and orchestrate our next actions most efficiently. When it comes to music, I rotate between grunge, pop and country.

Q: Who is your biggest influence?

A: My grandfather.

Q: What would you tell your kids or other next-gens to encourage them to be involved in agriculture?

A: Ag is constantly evolving, and you have to be nimble to adapt to change. Don't be afraid to be different but learn from your elders. Just like we have had to deal with problems that were never thought about by our forefathers, the next generation will face the same.

Q: How do you take your coffee?

A: No coffee. Mountain Dew keeps me going.

Q: What is your favorite planting or harvest snack?

A: Snyder Pretzel Pieces. 🍪





The Potential in Soy Protein

As times and diets change, the checkoff is working to position soybeans as the first choice alternative.

by Bryan Stobaugh, Missouri Soybeans Director of Licensing and Commercialization

As market trends have shifted, so have consumer diets and the way people look at alternative proteins. Soy protein has positioned itself to be a worthy alternative in both the food and feed sectors. This positioning is nothing new, as soy products have been used in place of animal products in Asian markets for years due to accessibility and cultural relevance.

However, in Western markets, there has been a latency in adoption of alternative proteins — until now. With recent global issues, health is becoming an even higher priority for both governments and the private health care sector as they look to address conditions such as diabetes, obesity and heart disease.

This shift has led to the personalized nutrition trend, which gives demand for plant-based protein. Some consumers are choosing a non-dairy or meat alternative to match their lifestyle. Because of the health benefits and protein content, soybeans are positioned as a top choice for these consumers.

When looking at recent food trends, protein, fiber and healthy fats have become top priorities for consumers. This demand for protein will continue to increase in Missouri and around the world as new products enter the market. To what percent soy will be used in these products remains to be seen, but the intelligence makes it clear there will be more competition from both traditional and non-traditional proteins.

So, what does this new age of plant protein look like for farmers? It means farmers should consider adding a new variety to the farming operation that is grown for specific markets. They need to understand the criteria for growing those varieties to ensure customers receive what they are demanding. It is vital that agriculture as an industry recognizes the value and necessity of traditional and alternative protein markets for an expanding population.

We often see one market pitted against another in agriculture, yet consumers rely on all methods of production for food. I've always been taught, we aren't

agriculture versus agriculture, instead we need to work as a collective to meet global food demands.

Consumers need choices to fit their lifestyle. However, variety and use are not the only trends driving the future of agriculture. Factors such as sustainability and practices that benefit our environment will be greatly impacting the industry. Trends show that the passion and stewardship the farmer puts into the land is finally being seen by the consumer.

To help farmers, the checkoff invests in strategic research to understand consumer preferences on alternative proteins; introduce new varieties for specialty and food-grade markets; and position soy as a versatile, cost-efficient ingredient. Our continued support to researchers in Missouri is giving us more avenues to use soybean protein. From feeding studies to protein research, we are working to advance your crop into the future where farm, feed and fork align. ●







Moving the Market

Competition in agriculture is fierce. The soybean checkoff is continuously investing in projects that will expand the market to even more global consumers.

by Casey Wasser, Missouri Soybeans COO and Senior Director of Policy

Infrastructure. It tends to be a buzzword that is extremely overused but one whose impact is vastly underappreciated. Our country's roads, railways, waterways and canals power the force that is the American soybean industry, and to a greater extent, the U.S. economy. To remain competitive in global markets, the U.S. must continue to develop better ways to transport goods from one side of the globe to the other. As we look to the future, infrastructure will play an even greater role in moving the soybean industry forward.

Nearly 100 years ago, our infrastructure investments laid the groundwork for U.S. farmers to become global leaders in soybean production. Since then, soybean advocates have worked diligently to continue to improve upon the systems already in place. To move more product with less, we have pushed through legislation and secured funding for existing lock and dam improvements, deepened the lower Mississippi River and supported

the funding and construction of import and export facilities in Missouri. We advocated for the funding of the United States Army Corps of Engineers (USACE) and encouraged Congress to prioritize flood and navigation across all U.S. water systems in USACE's directional document.

The soybean checkoff connected with some of our nation's largest foreign importers, such as China, to build lasting relationships and maximize the efficiency of international trade and transportation systems. We've worked with farmers, the Missouri General Assembly, Missouri Agricultural and Small Business Development Authority (MASBDA) and other state associations to launch the biodiesel producer incentive fund, establish biodiesel plants and increase the soybean crush capacity within our state. All this and more has allowed soybeans to become the most export commodity in the country and Missouri.

Today, more than 50% of the soybean's value can be attributed to oil due to increased demand from the "green wave." As a result, our industry is left with a large supply of soybean meal that currently exceeds its domestic demand. However, the U.S. is the fastest growing exporter of soybean meal, and by the year 2025, it is expected to increase its exports by nearly 20%. We are incredibly efficient at transporting whole soybeans. Unfortunately, the same cannot be said for storing and shipping its byproducts. Therefore, it is imperative that we find new avenues to move this valuable component of the soybean.

We've seen massive investments by both China and South America into the infrastructure in Argentina and Brazil, our largest competitors. In order to retain our competitive advantage, we must continue to be leaders in innovating the transportation industry.

continued on pg. 36



We didn't just give them a loan, we invested in rural Missouri.



Young, Beginning or Small Farmers

If you're a farmer age thirty-five years or younger, a beginning farmer or a small farm operator, we have a loan program to fit your needs. Most of us grew up on farms or in rural communities, and many of us still live on farms today. Our passion for rural Missouri drives us but our experience and knowledge of rural financing sets us apart from other lenders.

- ✓ You may be eligible for lower percentage down payment in partnership with Farm Service Agency loans
- ✓ We can help coordinate with federal and state loan guarantee programs
- ✓ Loans available for real estate, operating expenses, machinery and equipment purchases, capital improvements
- ✓ Experienced staff to help you through the financing process

Find an office near you:

1.800.444.3276

WWW.FARMCREDITSEMO.COM

WWW.MYFCSFINANCIAL.COM



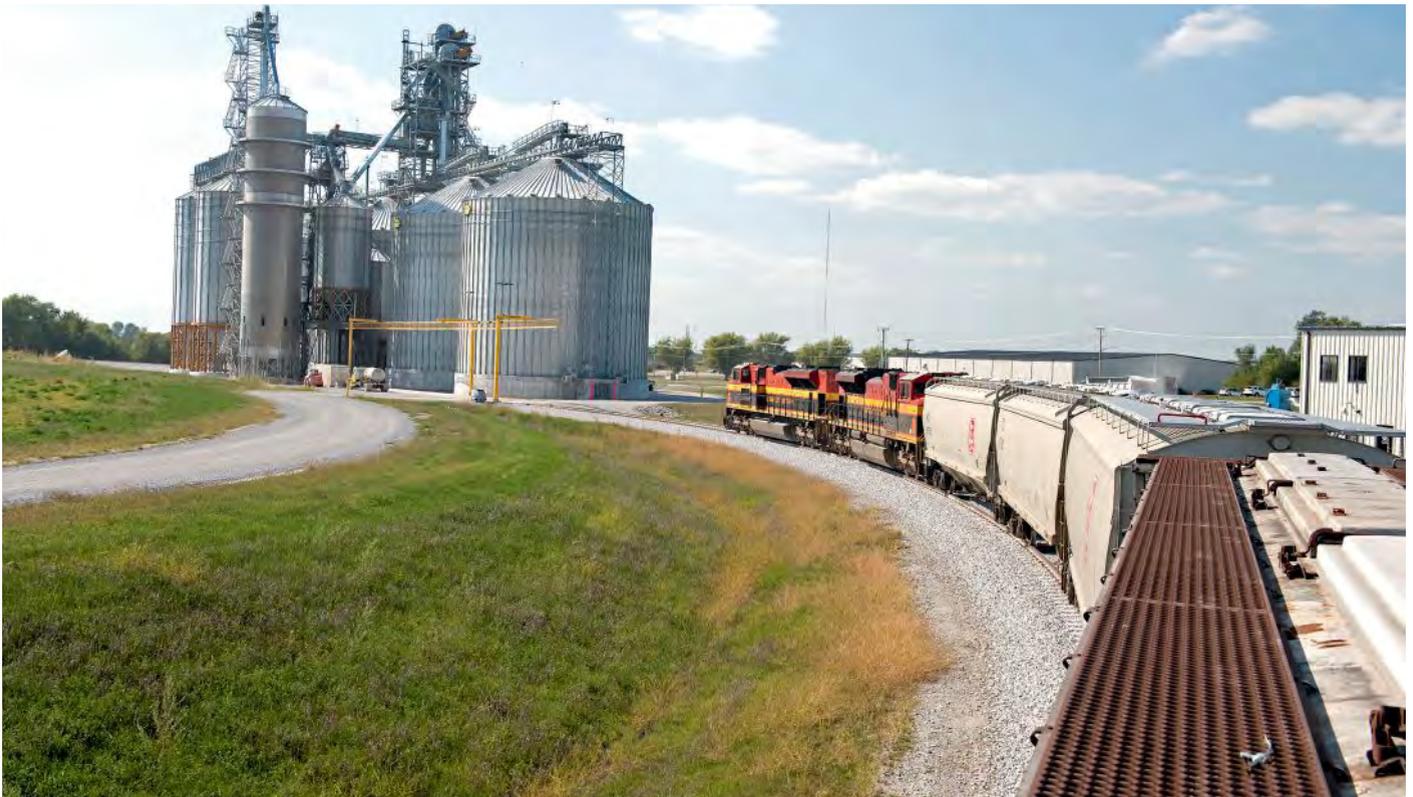
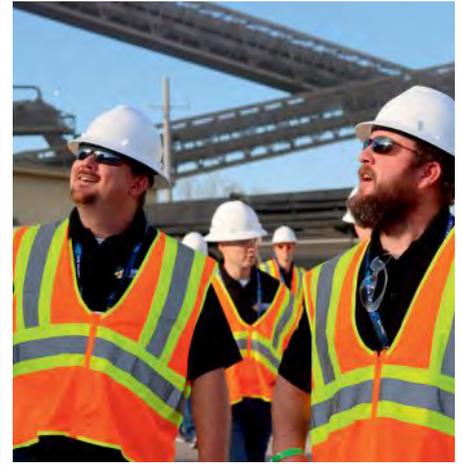
FCS Financial and Farm Credit Southeast Missouri are equal opportunity providers.





Luckily, soy might just be the solution to our problem. Soybean oil is already an accepted alternative to petroleum and, if leveraged properly, will be the key to obtaining domestic and global security for our energy and fuel supplies. Soy-based asphalt sealants and rejuvenators, dust suppressants and concrete durability enhancers will extend the life of our current and future infrastructure implements. These are greener, more efficient ways to support our industry across all facets of the soy value chain.

As the crossroads for agricultural transportation, Missouri is uniquely positioned to capitalize on the potential power of the American soybean. Nearly a century ago, farmers, soybean advocates and legislators had the forethought to establish a comprehensive infrastructure that would set us up to become global leaders in our industry. We must continue to have that same forethought today in order to more efficiently move the soybean market forward. ●





MARKET LEADER*



#1 PASSENGER REPLACEMENT TIRES*

#1 ORIGINAL EQUIPMENT CONSUMER TIRES*

ASSURANCE WEATHERREADY®

PREDICTABLE CONTROL IN EVERY SEASON

- CONQUER THE CONDITIONS**
 Take control of Mother Nature with Weather Reactive Technology which combines Evolving Traction® Grooves to evacuate water and reduce hydroplaning; and Tredlock® Technology, complex interlocking biting edges that maximize overall responsiveness
- EMBRACE THE ELEMENTS**
 Maneuver with confidence in tough weather conditions compliments of an asymmetric tread pattern without sacrificing road noise
- WASH AWAY WORRIES**
 Be prepared for the unexpected with sweeping traction grooves that provide predictable traction by forcing water and delivering excellent wet traction
- CORNER WITH CONFIDENCE**
 Handle turns and curves with ease thanks to full-depth zig-zag sipes that provide exceptional handling and traction for the life of the tire
- PLOW THROUGH POWDER**
 Take charge in wet and cold conditions thanks to an exclusive compound blend that features soy oil for enhanced traction without sacrificing treadwear, severe snow certified



60,000 Mile Tread Life Limited Warranty

*See warranty brochure for complete details.



Severe Snow Certified

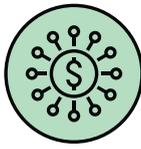
GOODYEAR
 MORE DRIVEN



† Source: Motor Trend Dealer (2020 Facts Issue), 2020 Facts Section; 2019 US Replacement Tire (see page 52); 2019 OE Consumer Tire (see page 33)



SCAN ME



The Bottom Line

As the soybean checkoff keeps investing in the future of our industry, we want to make sure that revenue streams are diverse and sustainable.

by Clayton Light, Director of Conservation Agriculture and Farm Operations

The last theme of the Future State of Soy is to diversify revenue streams that will offer more opportunities for the grower. As more and more companies announce sustainability initiatives and embrace solutions to help mitigate climate change, they are turning to agriculture to help make those initiatives real. This means farmers may be financially rewarded for growing soybeans with specific sustainability practices that end users prefer.

This will open new revenue streams and financial opportunities to contribute to economic viability and look different from what farmers have been offered in the past. These new financial opportunities may be an option to reduce farmer risk and help meet specific sustainability goals that will ensure the farm is in great shape to pass to future generations.

This past year, the Missouri Soybean Merchandising Council launched two pilot programs to offer Missouri soybean farmers credit for implementing sustainable practices. The first pilot is focused on sustainability practices in the field that can generate carbon and water-quality credits. The second is a first-of-its-kind biodiversity credit pilot built in partnership with the Missouri Corn Merchandising Council, Missouri Department of Conservation, MFA

Incorporated, Quail Forever/Pheasants Forever (QF/PF) and the Ecosystem Services Market Consortium (ESMC).

The carbon pilot provides farmers with a low-risk opportunity to better understand the agricultural carbon and water-quality market through voluntary participation. This a two-year project available to Missouri soybean growers north of the Missouri river.

The biodiversity pilot is targeted to farmers statewide working to create or enhance pollinator habitat within existing or new field borders, buffers, waterways or on other non-productive agricultural ground. These enrolled acres will generate biodiversity credits that will be quantified, verified and certified, just like a carbon credit. ESMC then makes the credits available for purchase to interested buyers.

Credits are often thought of as any tradeable certificate that represents a unit of pollution reduction. With a biodiversity credit, the certificate represents the measured positive effect of a conservation practice that benefits the ecosystem.

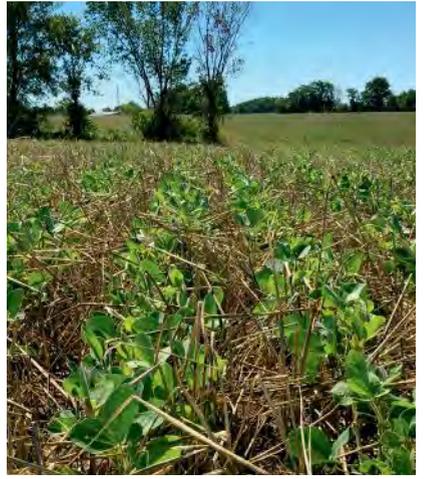
So, who is interested in these credits? Private and publicly traded companies from all industries are seeing strong pressure from consumers,

shareholders, competitors and public offices around the globe to improve their environmental footprints. For food and beverage companies, this hits home quickly as it requires them to assess and address challenges about how agriculture production and the commodities they buy impact the carbon intensity of the products they sell to consumers.

We encourage farmers to continue to tap into state and federal cost-share programs that can help offset the cost for implementing conservation practices on the farm. We also encourage farmers to look at the projects that the state soybean checkoff funds so they can take advantage of new revenue streams that can help with the bottom line.

The soybean checkoff continues to invest in and develop programs that help farmers add sustainable practices to their operations. From educating farmers who want to participate in carbon programs to creating incentive programs to help with implementation, the soybean checkoff is investing in the newest trends in sustainable agriculture to help farmers capture the most value on their farm. ●





When the world relies on you for healthy food choices, rely on **SOYLEIC**®

SOYLEIC® is a non-GMO, high-oleic option for today's soybean farmers — and those they serve.

- Maturity Groups for Your Area
- Competitive Yields
- Added Value for Culinary and Livestock Markets

That means the future of a healthier food system isn't manufactured — it's grown.

See why soybean farmers are embracing SOYLEIC®.

soyleic.com

**SOYLEIC**®



**MISSOURI
SOYBEANS**

(573) 635-3819  

734 S. Country Club Drive
Jefferson City, MO 65109