

Missouri Soybeans'

Annual Report '23



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Update from the CEO

“Agriculture is the first of all arts. Without it, there would be no merchants, poets and philosophers. True wealth is only what the earth produces.” – Frederick II, King of Prussia, 1772-1786.

This quote was shared with our team this year during Missouri Soybeans’ inaugural trade mission to Europe. During our visit, it became abundantly clear we are more alike than we are different — not only in terms of agriculture but also in our mission and vision. Farmers from both Europe and the U.S. understand the riches of producing and marketing the fruits of their labor.

Like Frederick II, Missouri Soybeans strives to increase agricultural production and improve the lives of consumers and producers. In Missouri, we have the great ability and honor to produce some of the most cutting-edge crops and technology. In fiscal year 2023, we saw a lot of that innovation come to light.

One of the biggest highlights of FY 2023 was the inaugural trade mission. During our 11-day trip, we discovered the global appetite for soy is growing. To satiate that hunger, eight farmers shared their stories with agriculturalists and stakeholders in the European Union and United Kingdom.

These types of missions are important to understand policies and future trends that can have a direct impact on U.S. Soy exports. In the case of the EU, its regulatory approach to food safety, sustainability and climate change often serves as an example that other countries follow, representing possible impacts for U.S. Soy in other parts of the world.

Additionally, I am in constant awe of our SOYLEIC soybean and breeding programs. This past year, we inched closer to 100,000 SOYLEIC acres across 20 states. The collaboration continued with universities across the U.S., and we established new partnerships with companies including Seedway, Scoular and others. SOYLEIC soybeans also released its first maturity group I license in the U.S., which stands as the earliest commercial non-GM high-oleic soybean variety to date.

However, the work doesn’t stop there. In the coming year, we anticipate six new soybean lines going commercial. This growth of SOYLEIC soybeans is checkoff sell back at its finest.

In FY 2023, we also saw our communications program bloom and bring in new opportunities for Missouri Soybeans. With redesigned communications materials and new outlets, our organization was able to strengthen our channels and the way we reach soybean farmers.

To communicate options to the growers, the Missouri Soybeans communications team began working with agricultural companies and corporations to invest in the farmers of the Show-Me State. This investment creates positive returns for producers and has given Missouri Soybeans the opportunity to bring forth new events that are beneficial to our members.

Without agriculture, I would not be here in this position. I would not have the great honor to serve Missouri’s soybean farmers and amplify the innovation behind some of the world’s first “artists.” For me, that is the true wealth. The wealth of kinship and knowledge that comes with this role and the mission of Missouri Soybeans are the true values our organization brings to farmers.

In this next fiscal year, I pray all of you remain healthy and continue to be strong stewards. I pray you have a plentiful and prosperous year and continue to lean on your checkoff and those who serve you in Jefferson City.

God Bless,



Missouri Soybeans Executive Director & CEO



Chairman's Update

If this year has proven anything, it is that relationships are key. It's a handshake, a tip of the hat, a hello on Sunday morning at church, a quick phone call or even a connection online. As farmers, we cultivate the land — planting and growing food — but we also cultivate relationships.

I believe there is strength in numbers, and the number of partnerships Missouri Soybeans has developed continues to grow. With our mission of delivering innovation, research, promotion and marketing solutions to maximize farmers' profitability, Missouri Soybeans is leveraging relationships to better serve you and deliver on that mission.



One of the ways the Missouri Soybean Merchandising Council (MSMC) delivered on that promise was through our inaugural international trade mission. During the mission, eight soybean farmers traveled to Europe to carry out a weeklong venture to navigate the growing agricultural landscape in Ireland, the United Kingdom and Germany. The goal of the trip was to trade industry insights, business cards, ideas, farming practices and so much more that was invaluable to the farmers on European soil and in the Show-Me State.

Additionally, MSMC has been driving demand for Missouri's soybean producers. In fiscal year 2023, we explored how to make Missouri a net importer of feed, food and industrial uses. We also grew our biodiesel capacity and supported farmers through the cleaner, renewable fuel to the tune of 13% on the prices of soybeans.

We also saw success with SOYLEIC soybeans with five new licensees signing on to begin their programs, with a total of 18 licenses domestically and internationally. Additionally, the SOYLEIC soybean portfolio will see its first high-oleic trait achieve the maturity group 1 commercial seed stock.

MSMC also made great strides in its breeding program. Perhaps most important for the 2023 growing season due to drought was our innovation in drought-tolerant beans. Through investments from MSMC, researchers successfully identified soybeans that have a high water-use efficiency. And, with dedicated dollars, the Missouri checkoff is leading the way with soybean cyst nematode (SCN) screening. This screening ensures that lines advanced through both breeding programs are resistant to SCN.

Checkoff-funded research is meant to work for you on your family farm. We are the checks and balances working to ensure a family legacy stays intact through research, promotion and education investments. The checkoff is an extension of your family's farming operation.

Partnership, collaboration, synergism and strength – these are all words that come to mind when I think back over the past year and the opportunities seeded and cultivated at Missouri Soybeans. We pray for another prosperous year and wish you all a healthy season.

God Bless,

A handwritten signature in black ink that reads "Aaron Porter".

MSMC Board Chairman

"I will bless the person who puts his trust in me. He is like a tree growing near a stream and sending out roots to the water. It is not afraid when hot weather comes because its leaves stay green. It has no worries when there is no rain; it keeps on bearing fruit." – Jeremiah 17:7-8

A lot of what we do as farmers comes from trust. Trust in instincts, in Mother Nature and most importantly trust in the good Lord above. Farming takes patience, persistence and lots of prayer. But it also takes a team.

I feel thankful for the opportunity to serve as president of the Missouri Soybean Association (MSA) and to be surrounded by a community of farmer-leaders who trust in not only me as their president but also the mission of our organization.



As a fellow farmer, I know that trust can often be challenging. In fiscal year 2023 we fought a lot of battles. One of the most prominent is the devastating drought covering most of the Midwest. Additionally, our farmers faced varying infrastructure issues this past year due to transportation strikes.

However, with hardships – most out of our control – came many victories for MSA and the state's soybean producers. In FY 2023, with the help of our fellow MSA board member and newly elected state Rep. Dane Diehl, Missouri Soybeans was able to pass a new Beginning Farmer Legislation. This bill, which was part of a larger omnibus ag bill SB 138 sponsored by Sen. Karla Eslinger, creates a tax cut for farmers who sell, rent or sharecrop their land to qualified beginning farmers or family members. Missouri Soybeans is hopeful sellers will take advantage of this new tool to pass their land on to the next generation of Missouri's farmers.

Another win for MSA included passing a fix to the biodiesel production tax credits that were passed last year. The language previously required the Department of Revenue to hold tax returns up to nine months, and then apportion the credits depending on if and by how much the \$4 million cap was exceeded. The new law removes the need to hold tax returns and moved the cap to \$5.5 million. Investors in farmer-owned biodiesel production facilities will have a realized tax benefit as well.

We also greatly appreciated the ability to work with U.S. Rep. Mark Alford on the Limit, Save and Grow Act of 2023, which restored key biofuel provisions important to Missouri soybean farmers.

We are making great strides in making the Bay Farm Research Facility a destination. With the ability to bring in new industry partners through sponsored field days including Beck's Bash and a FMC Field Day, we are exposing farmers to the innovation being done at our location in Columbia.

Additionally, I am immensely proud of the work MSA has done to revamp the *Missouri Soybean Farmer* publication. With an overhaul of the look, feel and content, we are expanding our reach and sharing our story of Missouri Soybeans across generations.

Again, I thank each of you for trusting me to serve as MSA president. In FY 2024, I trust our growers across the state to make their voices heard and to make a difference in Missouri agriculture.

"When you have eaten and are satisfied, praise the Lord your God for the good land he has given you." – Deuteronomy 8:10

God Bless,


MSA Board President

Financial Update

Research

This area provides for collaborative work on pest and disease resistance, flood and drought tolerance, and soybean breeding, as well as other work at the Missouri Soybean Association's (MSA) Bay Farm Research Facility.

Projects include: breeding programs, fungicide research and SCN research.

Producer Communications

This area includes the many ways checkoff funds are used to connect with soybean growers via radio, grower meetings, field days, educational tours, etc.

Projects include: environmental programs, the *Missouri Soybean Farmer* and producer outreach.

Consumer Information

The Consumer Information area is the home for efforts to connect Missourians not living on a farm or ranch to the importance of soy and agriculture.

Projects include: CFSI, Ag Ed on the Move and the Missouri State Fair.

Administration

This area includes the cost of overseeing and investing Missouri's soybean checkoff dollars, including management, personnel and facilitating elections and meetings of the MSMC board of directors.

Projects include: administration salaries and board costs.

Industry Information

Initiatives in this area include policy education, commodity support and working with industry partners to identify new management practices and uses for soybeans and soy products. This area encompasses business development and relationship-building programs.

Projects include: biodiesel partnerships and industry relationships.

Promotion

This section includes efforts to raise awareness within the market for Missouri soybeans and build demand for Missouri soybeans and soy products around the world.

Projects include: licensing, market development and commercialization.

Biodiesel Infrastructure

MSA provides matching funds for biodiesel infrastructure grants. One of the most impactful ways to move larger blends of biodiesel in Missouri is providing financial incentives for terminals, distributors and retailers to install biodiesel blending infrastructure.

Bay Farm Research Facility

The Bay Farm Research Facility is a cornerstone in Missouri Soybeans' work to improve the bottom line for the state's soybean farmers. The nearly 300-acre farm supports and facilitates research, business and market development and educational programs. MSA is proud to be the only state soybean association to own and operate its own research facility.

Membership & Producer Outreach

Members of MSA receive regular policy, regulatory and industry updates, as well as the opportunity to participate in special events and programs throughout the year. It's critical that Missouri's soybean producers are receiving the most up-to-date information regarding policy, regulations and political events impacting their operations. Grassroots advocacy is most impactful with an educated membership. That is one of the reasons we started the Policy Leaders Fellowship program. In partnership with Iowa soybean growers, the program offers leadership training, networking opportunities and hands-on work with policy, government and legislative processes.

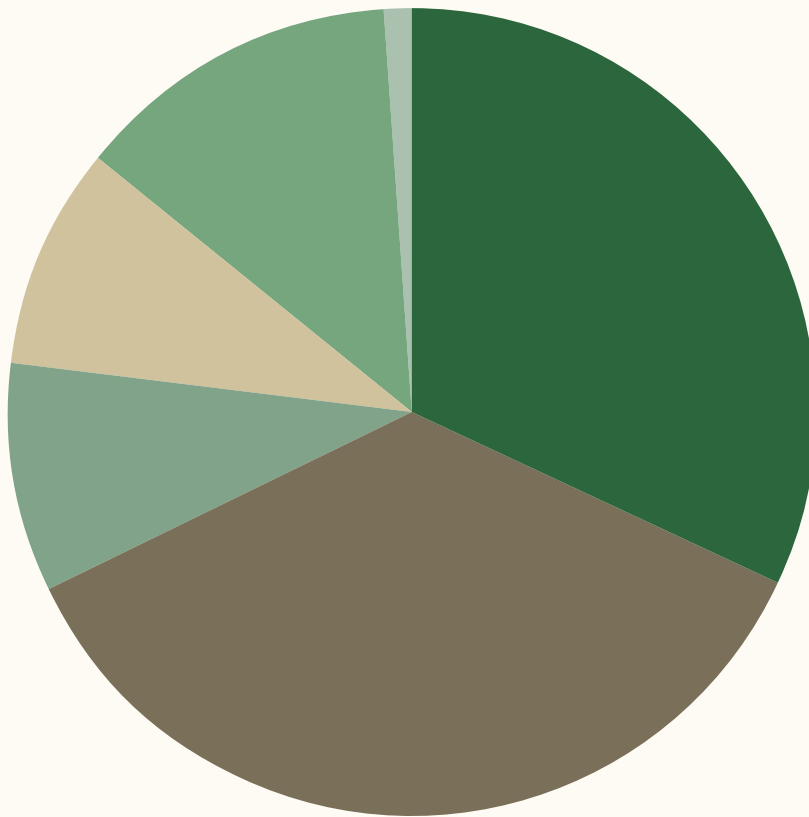
Magazine & Communications Efforts

To effectively engage with membership and producers, our communications programs through MSA have been enhanced during the past 18 months to fit the needs of the farmer. The communications department, through the *Missouri Soybean Farmer* magazine and a newly robust sponsorship program, returns more to MSA than the programs require in funding.

Policy

MSA's policy efforts are at the core of why the association exists. To achieve the MSA Vision — Advancing and protecting the interests of Missouri soybean producers — we must be effective with lawmakers in Missouri and in Washington, D.C. We're proud of our recent wins and are strategically investing and planning to continue to lead Missouri soybean producers into the future through legislative advocacy, communications and outreach.

MSMC Budget Breakdown*



36% Research

32% Promotion

13% Producer

9% Consumer

9% Industry

1% Administrative

*Soybean checkoff dollars may not be used for lobbying, membership or similar efforts.

MSA Budget Breakdown

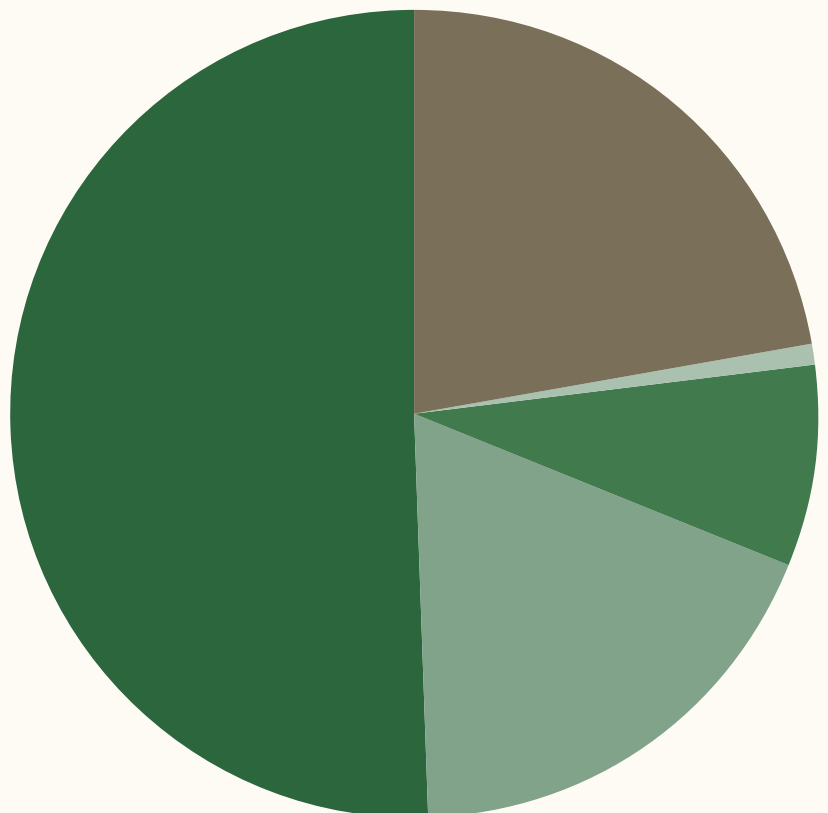
50% Policy

22% Bay Farm Facility

18% Magazine/Comms

9% Membership

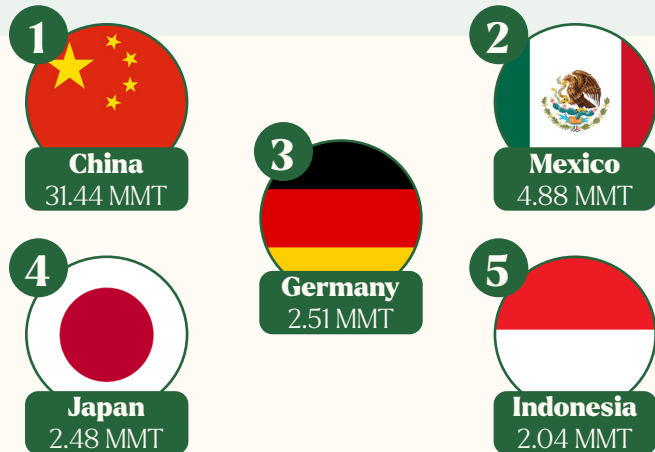
1% Administrative



TOP 5 SOYBEAN MEAL EXPORT MARKETS 22/23



TOP 5 WHOLE BEAN EXPORT MARKETS 22/23

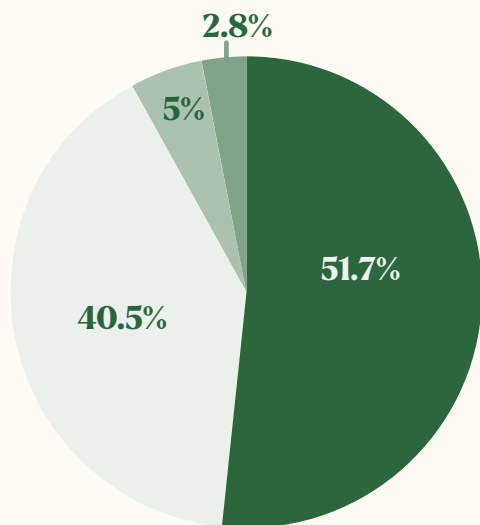


MISSOURI RANKS **NO. 5** FOR PLANTED ACRES WITH 5.6 MILLION



US Supply & Demand

4.146 Billion Production
4.426 Billion Supply



Crush

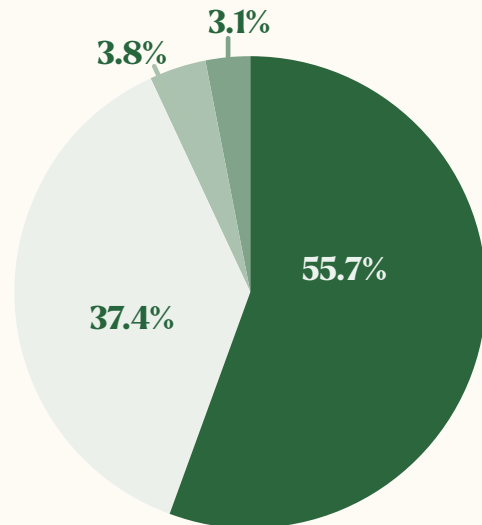
Exports

Carryout

Seed/Residual

MO Supply & Demand

250 Million Production
262 Million Supply



PAC In Action

\$12,083

Received for
Federal PAC

\$13,521

Contributed from
Federal PAC

\$85,620

Received for
State PAC

\$73,744

Contributed from
State PAC

MoSoy PAC Donation

Being politically active is essential, and your contribution allows you to support lawmakers who have a say on issues that impact your businesses. Last year, we launched an exclusive newsletter for MoSoy PAC supporters. In order to gain access to this newsletter, please support us with a generous gift of \$10 a month or \$100 annually.

Donate now at mosoy.org/pac, scan the QR code or fill out the form and return with contribution.



Support the Future of Soybean Farming

*Your contribution to the MoSoy PAC helps drive and achieve the MSA Vision of:
Advancing and protecting the interests of Missouri soybean producers.*

Name: _____ Occupation: _____

Email: _____ Phone Number: _____

Mailing Address: _____

PAYMENT ☐ Check ☐ Credit Card

CHOSEN PAC ☐ State ☐ Federal

If by Check: Please make check payable to MSA PAC

If by Credit Card: ☐ Mastercard ☐ Visa ☐ Discover ☐ American Express

Card No: _____ Exp. Date: _____ CSC: _____

Billing Zip: _____

Name as it Appears on Credit Card: _____

Questions? Contact Casey Wasser at cwasser@mosoy.org or (573) 635-3819 ext. 138.

Please include slip with your contribution.

Policy Priorities

This year's legislative session was quite a success for MSA. With the passage of SB 138, sponsored by Sen. Karla Eslinger, and HB 2020, sponsored by Rep. Rick Francis and handles by Sen. Jason Bean through the Senate, we were able to get multiple priorities across the finish line, including the beginning farmer tax cut, a fix for biodiesel tax credits and a business income deduction for farmers.



Biodiesel Tax Credit

Last year, the legislature passed the biodiesel retailer and producer tax credit program. This program incentivizes the blending of higher content biodiesel. However, after meeting with the Department of Revenue (DOR), we realized there were some unintended consequences on the producer tax credit side.

Due to some apportionment language and a \$4 million cap on the credits, DOR would be required to withhold all tax credits for all applicants until they received all returns from every entity producing biodiesel and their shareholders. This would have created an accounting nightmare for the state and prevented taxpayers from getting their money back in a reasonable timeframe.

This legislation removed the apportionment language and raised the cap to \$5.5 million, which the producers will never hit due to their production capacities as filed with the Environmental Protection Agency (EPA). We believe this fix has cut necessary governmental red tape and will be a direct benefit to taxpayers wishing to collect this tax credit.



Beginning Farmer

MSA was successful in adding Rep. Dane Diehl's beginning farmer legislation to this year's omnibus agriculture bill. This bill creates a tax cut for farmers who sell, rent or share crops on their land with qualified beginning farmers or family members as laid out in the bill.

The goal of this legislation is to lower the increasing average age of the farmer and address the unfair tax burden felt by those retiring farmers wishing to sell their land to the next generation. This new legislation will incentivize the sale of an operation to the next generation of Missouri farmers by removing the state tax liability on the first \$2 million in income received when selling to a beginning farmer or qualified family member. The deduction is phased out by 20% for every additional \$1 million in income received from the sale.



Business Income Deduction

In 2018, the legislature passed a tax cut that restructured how parts of the tax code were written. While doing so, it was later uncovered that the business income deduction under Section 143.022, RSMo., no longer included Schedule F income that did not flow through on a Schedule E or C. While most farmers' income is included under Schedule C, some farmers were missing out on this deduction. We were able to fix this by including Schedule F filings back into that business income deduction piece which took effect on August 28, 2023.

‘Charging’ Forward

How is your cellphone battery life? Did your tractor need a new battery this spring? Both are valid questions farmers typically ask themselves. This is why the Activated Carbon Electrode (Battery) project was funded in fiscal year 2018 as a potential expansion of soybean biomass use. Fast forward to FY 2023 and you’ll find the Battery project “charging” on.

From their use in cellphones and laptops to trucks and tractors, batteries play an integral role in our daily lives. So, when Ram Gupta from Pittsburg State University proposed the Battery project to MSMC, we knew there could be potential. Currently, we have found that the battery’s internal components that collect and hold the electrical charge do benefit from the switch to soybean biomass. The biomass of leaves, petioles and stems hold electrical charge when processed and placed into a battery. This was the jolt for us to file patents because this work was novel. Patents are filed across the globe with targeted countries

that have high use of batteries, but we thought a bit ahead and filed in countries that were innovative at the time for electrical vehicles (EVs) because we believe the versatile soybean can provide more and replace the lithium-metal core seen in all batteries, not just small ones. We are continuing to look at further advancements of the soybean’s carbon potential to gather, move, store, maintain and dissipate the energy effectively, efficiently and economically because our soybean is a sustainable and annually grown crop that has great potential.

Working with our partners at Airable Research Laboratory in Ohio, we have been able to link to a network of commercial partners. We are currently working with Gupta and his team on the next step of commercialization, developing samples that will be evaluated by companies. We are eager to unlock the potential of soybean carbon battery technology and look forward to the increased demand for our crop that it could provide.

Breeding for Bottom Line

In 2023, there are four new licenses with a total of 13 amendments across all licensed varieties or germplasm. When we mention germplasm, we are focusing on how other entities are breeding with the technology created at University of Missouri from checkoff-funded projects. Using germplasm developed by MU breeders on your farm maximizes your return on investment in checkoff-funded research. We have the ability to create more ways for the innovations from checkoff funded projects to reach the farm gate, and we are seeing this from the 2023 crop season with more lines licensed for breeding.

Also, Tech Advancement successfully negotiated and executed the LL55 (LibertyLink technology) commercialization agreement. One line from the Fisher Delta Research Center is pending commercial licensing for the 2024 season. According to MU, a total of 79,675

units were sold from the 2022 season. During the 2022 crop breeding season, MU’s Sponsored Program Administration office had 26 outgoing material transfer agreements (MTAs) for others to breed with our lines. Also, MU soybean breeders had 10 incoming MTAs to diversify the breeding programs’ genetics at MU.

For 2024 lines, there are potentially five new soybean varieties commercialized. Currently these lines are being increased at Missouri Foundation Seed. Also, there were four new lines approved as breeding germplasm for MU to license the breeding rights for these lines. These four new lines will be used by public universities and private companies to advance their technology, and MU will be able to account for where these checkoff-funded lines will give advantages across the state and country.

Leading Licensing



Down the SOYLEIC Row

This year proved to be another great year for SOYLEIC™ licensing growth. We had five new licensees sign on with us and begin their programs. Seedway in New York will be focused on the non-GM dairy markets of New York and Ohio with SOYLEIC soybeans in their portfolio to give dairy cattle producers more economic strength. Also, Zeakal and Mid-Atlantic Seeds signed an agreement with MSMC to take on germplasm from the university breeding programs creating high oleic (HO) soybean lines. The final two licensees for 2023 were the University of Minnesota and the University of Tennessee-Knoxville. The University of Minnesota will give us the earliest-maturing SOYLEIC soybean lines ever, and the SOYLEIC soybean portfolio is the first HO trait to achieve the maturity group 1 commercial seed stock. The University of Tennessee's lines will focus on the late-maturing group 4 soybean group, and its lines already have commercial interest and will be fully commercial in 2024. With the addition of these five new SOYLEIC licensees, we have a grand total of 18 across the globe.

In 2023, we saw our markets and technology needs create a decrease in overall non-GM acres for soybeans. SOYLEIC soybeans continued to grow and look to be close to 100,000 acres in the soil this season, but this isn't the large jump in acres we have been seeing year-over-year. With all the pressures of the Chicago Board of Trade and environmental conditions favoring the need for herbicide technologies, the entire non-GM market will see a decrease based upon the June 2023 predictions of USDA. This change in the non-GM acreage environment did not deter the SOYLEIC soybean program. We will have six new soybean lines going commercial in 2023 with six more lines going commercial in 2024. All 12 of these will be coming from public universities' breeding programs. This is an excellent sign of your checkoff dollars at work within Missouri along with our fellow Qualified State Soybean Boards.

Moving The Market

Globally Growing

MSMC completed its first international trade mission to Europe, the second-largest market for U.S. soy products. The goals for the mission were to assess the regulatory environment and how it impacts European and U.S. farmers, visit with buyers and provide more of an understanding of the European market so our farmer-leaders can make more informed decisions on behalf of Missouri soybean farmers. Show-Me State growers witnessed the many burdens European farmers face, including land access, deforestation, regulation restrictions, barriers to operate and more. Because fewer acres of farmland are available in Europe, Missouri farmers learned how crucial import markets are and will be to customers in Europe. Tremendous demand exists for protein in dairy, which presents an immediate opportunity for Midwest producers. One of the most important developments that may affect farmers here in the state is the European Union's new deforestation regulation,

which goes into effect in December 2024. While many of the details still need to be worked out, the regulation will strictly require that imported soybeans not come from deforested land. This may lead to a traceability requirement for Missouri farmers with impacts still uncertain.

Just as important as going to see our customers in person is them coming to the U.S. to see soybean production and logistics in action. Missouri hosted groups from China, India, Turkey and Latin America to help them better understand how Missouri soybean farmers produce a quality, reliable, sustainable soybean crop. These visits cover everything from production practices to logistics and even developing a better understanding of why farmers choose to use biotechnology.



Building Biodiesel

The Missouri Agricultural and Small Business Development Authority (MASBDA) announced around \$2.2 million in biodiesel infrastructure grants. Missouri Soybeans staff worked to get this money in the state budget and then followed through with getting grants fulfilled. With these grants, access to biodiesel and infrastructure for more blending continues to grow in the state. From fleets to retail locations to terminals, these grants allow for better availability and access to biodiesel blends to satisfy customer needs.

While state infrastructure is growing, USDA is also seeing opportunities to build more infrastructure. In late June, USDA announced renewed funding for the Higher Blends Infrastructure Incentive Program (HBIIP). In total, HBIIP will open up \$450 million for new biodiesel infrastructure projects at terminal, distributor and fleet operations. For more information, scan the QR code.





Product Partnerships

Missouri Soybeans partnered with the sheriff's department in 13 counties to provide Goodyear's soy-based tires, the Eagle Enforcer All Weather and Wrangler Workhorse HT. These tires provide all-weather stability and traction while replacing the majority of the petroleum compounds in the tread. The campaign, dubbed "Pod to Pavement," showcases the soy-based tires, asking sheriff's departments to share their experience with the new tires with the hashtag #PodToPavement.

State Technical College of Missouri is one of Missouri's leading institutions for training the next generation of diesel and heavy equipment mechanics. It was only natural

to work with State Tech to discuss the positive impact biodiesel has on diesel engines and work with the college to incorporate soy-based lubricants in its equipment. Additionally, Synlawn soy-based turf was installed at State Tech's golf facility.

Finally, Missouri Farm Bureau (MOFB) headquarters is now the home to soy-based asphalt courtesy of a new partnership with Missouri Soybeans. MOFB paved its parking lot with Anova produced by Cargill. Anova increases the durability and longevity of the asphalt while providing a non-toxic, biobased solution from the farm. Anova is bringing added value to soybeans and rural America.

Bay Farm First

The Bay Farm Research Facility has been growing during the past year. We have built out staff to be able to deliver on the mission and vision of the farm. We now have three full-time staff members based at the farm. This has allowed us to make Bay Farm not just a research farm, but also a destination for farmers and industry partners. We successfully launched the SMART Initiative in 2022 with a field day that was focused on innovation and technology that can be beneficial to Missouri farmers. We have continued to grow this initiative by working with innovators and farmers to ensure new technologies are being developed with Missouri farmers interests in mind. We hosted another innovation field day in 2023 giving farmers a five-year look into the future. Another goal of the Bay Farm is to make every acre serve a purpose that will benefit farmers. We focus our research on different and creative ways to make every acre on the farm profitable and sustainable and then showcase these practices and research through field days and events. We still have a major focus on soybean breeding research, but we have been pleased with the additional research on the farm that will help farmers' bottom line in the future.



Climate Smart in Sight

Climate smart agriculture has been all the talk lately, especially with more than \$3 billion being pumped into the climate smart commodity grant program that USDA launched last year. Missouri Soybeans partnered on three Climate Smart Grants that could provide opportunity to Missouri farmers. These projects have been signed and finalized, so farmers should expect to see new opportunities to participate in new programs this fall.

The first project is the Soil and Water Outcome Fund, and it will focus on the benefits of cover crops and reduced tillage in relation to carbon sequestration and water quality. Next is the Missouri Climate-Resilient Crop and Livestock (CRCL) Project from the University of Missouri. This project has many layers, including two cover crop programs that have (optional) stackable late termination and cover crop grazing incentives. They will also look at several other sustainable grazing practices that can benefit Missouri ranchers. Finally, the third project is the Farmers for Soil Health project that will focus on getting incentive payments to farmers for using cover crops. All these programs have an emphasis on climate smart agriculture, but they will be focused in Missouri on making these practices beneficial and effective for farmers. They are similar, but all three will have slightly different focuses that will help farmers and consumers understand these practices. For more information, please reach out directly to Clayton Light at clight@mosoy.org.

Call For Conservation

Buying Biodiversity

The biodiversity credits pilot project was launched in partnership with the Missouri Soybean Merchandising Council, Missouri Corn Merchandising Council, Missouri Department of Conservation, MFA Incorporated, Pheasants Forever/Quail Forever and the Ecosystem Services Market Consortium (ESMC). The overall goal of this project is to see if there is an opportunity for Missouri farmers to utilize unproductive acres on their farms to create or enhance pollinator habitat that will generate biodiversity credits that then could be sold in the private marketplace like a carbon credit. This two-year pilot project began in November 2021 and is slated to continue through 2023.

In the second year of this pilot, 16 producers enrolled 66 different fields for a total of 333 acres. Of these acres, there is a good mix of newly established plantings, fairly young (and still developing) areas and mature plantings, which will give us a good look at what creating a biodiversity credit in multiple scenarios will look like. MFA and Quail Forever/Pheasants Forever have been assisting our staff with verifying all the enrolled acres. Once verification is complete, all participants will receive their incentive payments provided by MDC. No biodiversity credits that were generated in Year One sold, but ESMC is in conversation with several potential buyers for this year's credits. If you have any questions, please contact Brady Lichtenberg directly at blichtenberg@mosoy.org.

Capturing Carbon

The Missouri carbon pilot project wrapped up this year, and overall, the project was a success. This project was made possible by a partnership between Missouri Soybean Merchandising Council, MFA Incorporated, Missouri Corn Merchandising Council and Ecosystem Services Market Consortium (ESMC). Over the course of this two-year project, there were 15 producers who enrolled and made a practice change on 4,500 acres that resulted in a positive environmental outcome that then could be certified as an ecosystem credit and made available to purchase.

The overall goal of this pilot was to gain knowledge of the carbon markets that could be shared with Missouri farmers to show if these markets will be a real opportunity. This project allowed us to walk through the process of how carbon credits were sold from start to finish. It was amazing to see how much negotiation and planning goes into the purchase of carbon credits. For example, the 2021 carbon credits that were generated were sold to General Mills for only \$8 per acre. This price was a little lower than what other carbon credits were being sold for, but since all the farms in the Missouri project were not in the geo-

graphic footprint of General Mills, they wanted a reduced price. The 2022 carbon credits still have not sold, again because of negotiations between ESMC and the buyers. It always seems to come down to the geographic footprint of the buyer. Water quality credits were not sold during this pilot, and it seems like most private corporations are just focused on their carbon footprint. They don't plan on spending money on other ecosystem credits when carbon credits are the main focus.

To sum up, this pilot has been a great way to ensure the Missouri farmer's voice is heard at a national level when carbon platforms and markets are being developed. We do feel like there is an opportunity for Missouri farmers to participate in the carbon market for years to come as the demand for carbon credits is still on the rise. Carbon platforms that are going to be successful in Missouri will have worked out deals in advance that ensure the credits are sold and that they are in the proper geographic footprint for the buyer. If you are interested in more details, feel free to contact Clayton Light at clight@mosoy.org.

Return on Research

Research and innovation are core to the MSMC mission. The board of directors dedicates many hours to the decisions on what research investments occur each year. The goal of the sustained investment in research is to make Missouri soybean farmers more resilient and profitable. The research portfolio that the MSMC board has put together is diverse but focused on the needs soybean farmers have across the state. We will continue to identify new opportunities, threats and needs as they arise, always keeping increased productivity and profitability top of mind.



Research Projects

Soybean Breeding

Dr. Andrew Scaboo and Dr. Grover Shannon

The soybean breeding programs at the University of Missouri are a sustained investment of MSMC. The need for genetic advancement of soybean varieties is critical for the continued gain in soybean yields. Breeding soybean varieties within the borders of Missouri is important for the development of soybean lines that are resilient to the climate and environmental conditions unique to our state.

The Northern Missouri Breeding Program is located at the Bay Farm Research Facility in Columbia, Missouri, and is led by Dr. Andrew Scaboo. This program works throughout the northern half of Missouri and tests soybean yields across multiple locations and environments.

In 2022, more than 10,000 progeny rows were planted in Columbia and about 10% of those lines were selected for preliminary yield trials in 2023. Selections made in 2022 were focused on genetic yield potential, maturity (MG 3 & 4), genetic diversity, high-oleic acid and low-linolenic acid traits, sudden death syndrome (SDS) and nematode resis-

tance, abiotic stress tolerance, and value-added soybean traits such as seed oil, protein, amino acid and fatty acid profile, and carbohydrate and oligosaccharide composition. The program focuses on conventional and herbicide tolerant varieties, mostly in the LL55 (LibertyLink) and Enlist E3 platforms. Following the Missouri growing season, F2 and F4 generations are sent to Hawaii for winter nursery. This process of sending seed to winter nursery allows for multiple generations of soybean to be grown each year, speeding the route to commercialization.

Fischer Delta Research Center

The Delta Center Soybean Breeding Program is located Portageville, Missouri. This program is currently led by Dr. Grover Shannon in an interim role. Dr. Feng Lin will take over leading the breeding program in January of 2024. In 2023, a total of 25,000 progeny rows were planted and about 200 crosses are planned. Crosses and selections are made for similar characteristics as the Northern Breeding Program with the addition of root-knot nematodes, flood tolerance and dicamba-tolerant varieties.

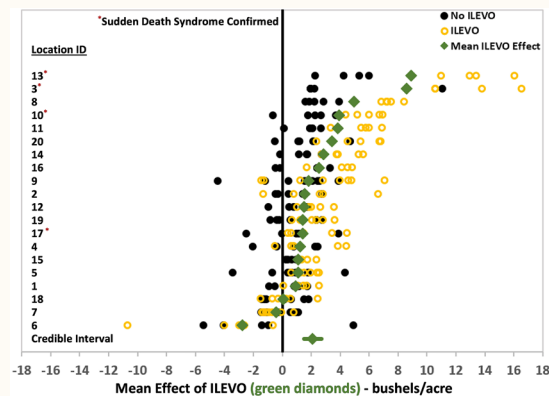


Soybean Cyst Nematode Screening

Another component of the breeding programs is characterizing the resistance of soybean varieties to soybean cyst nematode (SCN). Hundreds of soybean lines are screened to identify multiple races of SCN phenotypes. This screening ensures that lines advanced through both breeding programs are resistant to SCN. Increased selection pressure on the commonly utilized SCN resistance source PI88788 has resulted in many reports of SCN resistance throughout Missouri and surrounding states. This project also supports basic research in understanding the genetics of SCN resistance in soybean. This effort has resulted in the discovery of a novel SCN gene, GmSNAP02. This is a landmark discovery for SCN resistance with a novel loss-of-function mechanism. This gene is already being integrated into soybean varieties.

Missouri Certified Strip Trial Program

Another sustained investment by MSMC is the ongoing Missouri Certified Strip Trial Program. Originating in 2015, this project has continued to provide agronomic information back to Missouri farmers through on-farm research projects focusing on cover crops, fungicide applications, seed treatments, and projects funded by our partners such as sulfur applications and nitrogen trials in corn. The long-term cover crop trials within the strip trial program have continued for up to eight years with cover crops and no cover crops side by side. This side-by-side comparison allows for researchers to monitor metrics such as soil health between treatments within the same field. The results of this project provide management recommendations to farmers looking to implement cover crops on their farms. If you are interested in participating in any of the strip trial projects mentioned above, contact MSMC or your University of Missouri-Extension office. The latest report of results can be found by scanning the QR Code.



Enhancing Drought Tolerance in Soybean Dr. Felix Fritschi

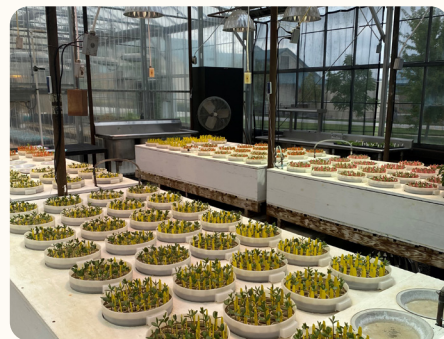
Drought is consistently the most important abiotic stress limiting soybean production in Missouri. Dr. Felix Fritschi at MU has continued working to integrate improved water-use efficiency (WUE) genetics in soybeans. This investment from MSMC has successfully identified soybeans that have a high WUE and some that have low WUE. Using these contrasting lines, the researchers were able to dissect the underlying mechanisms driving WUE. These genetics have been integrated into elite soybean varieties within the breeding program and are currently being tested across different environments to evaluate agronomic characterization. Current work is focused on developing genetic markers that will allow for soybean breeders to carry these genetics through their breeding pipeline.

Regional Partnerships

Leveraging partnerships with neighboring Qualified State Soybean Boards (QSSBs) through collaboration at the regional level has been a great success for Missouri. Missouri participates in two regional soybean partnerships focusing on regionally relevant agronomic research. The North Central Soybean Research Program (NCSRP) is a 13-state partnership. In 2022, the NCSRP funded \$4.1 million of research projects with impact on Missouri. These projects focus on topics such as soybean breeding for genetic yield gain, mapping protein variability in soybean fields, site-specific weed management and many others. The NCSRP focuses on sustained programmatic investments that have grown very successful. For example, the SCN Coalition, a program funded by NCSRP, is a nationally renowned resource to help educate growers on nematode issues and provide resources for management. Additionally, the Crop

Protection Network is another effort funded by NCSRP and used by farmers and agronomists across the nation for disease guides, fungicide efficacy tables and disease management. MSMC District 7 board member Justin Rone represents Missouri on the NCSRP board and helps decide which projects are funded through this partnership.

The Mid-South Soybean Board is another successful multistate partnership comprising Missouri, Arkansas, Louisiana, Mississippi and Texas. Projects funded by this partnership include breeding soybeans for flood tolerance, stinkbug resistance, root-knot nematode resistance and dicamba tolerance. Additional information for both of these regional partnerships can be found on their websites at NCSRP.com and midsouthsoybeans.com.



To ensure your checkoff-funded research is working for your farm, never hesitate to reach out to Eric Oseland, director of agronomy and research, at eoseland@mosoy.org or share your thoughts with your board representatives.

To learn more about what research is being funded by the Missouri soybean checkoff, visit mosoy.org or visit the Soybean Research and Information Network at soybeanresearchinfo.com for additional information and resources from our partner state soybean boards and USB.



Membership Matters

This year's Missouri Soybean Association wins wouldn't be possible without our members. Because checkoff dollars cannot be used for lobbying purposes under any circumstance, MSA relies on membership dues to keep critical policy work moving. Becoming a dues-paying Advocate or Lifetime Member provides additional benefits and expanded opportunities within MSA.

Our team does a great job of working on behalf of Missouri soybean producers, but grassroots engagement is the key to success. Our membership provides a valuable resource when participating in the legislative process, and we take pride in offering resources to amplify your voice.

All MSA members receive the exclusive monthly e-newsletter highlighting policy updates, top news, upcoming events and more. Dues-paying members also have access to benefits provided by the American Soybean Association (ASA), including a Commodity Classic Discount, Cabela's gift card discount and additional discounts toward your purchase of Ford, Chrysler and GM vehicles.

To learn more about MSA membership or join today, visit membership.mosoy.org or contact our office at 573-635-3819.



Engaging Education

The Center for Soy Innovation (CFSI) continues to prove itself as the prime location for school field trips, gathering space for community and industry partners, and a worthwhile experience for farmers and other visitors. In FY23, Missouri Soybeans hosted more than 150 groups, totaling nearing 4,000 visitors.

Missouri soybean farmers continue to reap the benefits of their investment in CFSI as it allows the expansion of partnerships, promotion of soy-based products and education of the story of soy.

To further enhance the educational opportunities provided at CFSI, the Missouri Soybean Merchandising Council (MSMC) launched the Soy Innovation Challenge (SIC) to give Missouri FFA chapters the opportunity to develop ideas and exhibits to highlight

within the building. The inaugural theme was "Navigating New Uses," where participating students were challenged to design an exhibit that highlights the soy value chain and the many uses of soy.

SIC Finalists were invited to CFSI in March to pitch their ideas to a panel of judges from within the industry. The contest placings were announced on stage at the Missouri FFA State Convention with the following results: Savannah FFA Chapter, 1st Place; Centralia FFA Chapter, 2nd Place; California FFA Chapter, 3rd Place. In addition to the \$17,500 worth of prize money split among the chapters, Savannah FFA's idea will be implemented at CFSI. This includes a six-panel interactive display that will be permanently installed at CFSI for visitors to engage with for years to come.

All In for Outreach

Grassroots Growers

After the COVID-19 pandemic necessitated some events to be canceled or conducted online, Missouri Soybeans' staff and board reevaluated what farmer engagement and grower services looked like. This led to an added event series during the summer – Soy Socials – and a change to district meetings, making them more informal and promoting genuine conversations and relationships among the community.

Throughout the past year, Missouri Soybeans hosted several farmer engagement opportunities – including seven Winter District Meetings, seven Soy Socials, six Harvest Lunches and several other grower events. We also participated in many grower events through the University of Missouri and industry partners. Through these events alone, the Missouri Soybeans team was able to visit with more than 1,000 soybean growers from every corner of the state. While on the road, we were fortunate to stop by our producers' operations and other local industry partners. Interested in a farm visit? Let us know.



A Voice for Agriculture

Through the power of partnership, Missouri Soybeans and the Iowa Soybean Association worked to launch a comprehensive policy-focused leadership program – Policy Leaders Fellowship. The program kicked off in August 2022 in Iowa with the Farm Progress Show. Participants from both states gathered for fellowship, personal and professional development, and a further look into the work that both organizations do to support the efforts of soybean farmers. The group joined MSA directors for their Annual Meeting and Hill Visits; Commodity Classic in Orlando, Florida; and wrapped up in July 2023 in Washington, D.C., alongside ASA's summer meeting.

The unique program allows participants to explore and better understand challenging U.S. agricultural policy and how it intersects with production agriculture. Designed to empower farmer-to-farmer learning, the offering equips participants with the necessary knowledge and skillset to effectively advocate on behalf of agriculture and the soybean industry.

The 2022-2023 Policy Leaders Fellowship participants from Missouri included Joe Lau (Buchanan Co.), Rhonda Oesch (Livingston Co.), Trevor Jaco (Lewis Co.), Matt Moreland (Cass Co.), Austin Moreland (Cass Co.) and Terrance LePage (Cole Co.).

If you're interested in learning about Policy Leaders Fellowship, you can visit mosoy.org/fellow. Applications are open every summer with the program kicking off each year before harvest.

Telling the Soy Story

Powerful Partnerships

After the formal launch of our newly revamped mosoy.org, the communications team has been hard at work marketing our products and programs. With an overall new look and feel on most of our strategic communications channels, local companies to corporations have decided to invest dollars in the soybean farms of Missouri.

With a strong, expert staff, it is easy to tout the great things we are doing at Missouri Soybeans and receive buy-in from agricultural stakeholders. After deep and varied conversations, we obtained prosperous sponsorships and partnership opportunities from CFM Insurance, FMC Corporation, Soybean Research and Information Network, Benson Hill and others.

To partner with Missouri Soybeans or to find out more about our marketing program, please reach out to sturner@mosoy.org or find our fiscal year 2024 Media Kit at mosoy.org.

Harvest to Home

The Missouri soybean farmer is strong, resilient and hardworking. The farmers' days are long, and nights are consumed by thoughts of tomorrow. However, the fruits of their labor are immeasurable, leaving a lasting mark on the world, showing that together roots run deep.

The Missouri Soybean Merchandising Council was honored to showcase the values of our farmers and the many products that soy allows them to produce from harvest to home. In December, Missouri Soybeans rolled out a visual telling of a farmer's resiliency in producing soy for feed, fuel, food and fiber through a heartfelt video, Harvest to Home. The video captured the interest of the many products they bring into the home. Here are the numbers:

264,000
VIEWS

20,000
REACHED
THROUGH META

27,000
IMPRESSIONS
THROUGH META



TOTAL FOLLOWING



12.1 K

The total number of fans and followers, sum of all channels (Facebook, Instagram, Twitter, LinkedIn and more).

TOTAL ENGAGEMENT



82.2 K

Includes likes, comments and shares across all platforms.

TOTAL IMPRESSIONS



4.03 M

The number of times owned posts entered a person's screen, sum of all channels.



FACEBOOK

Total Followers

4.05 K



INSTAGRAM

Total Followers

1.84 K



TWITTER

Total Followers

4.49 K



LINKEDIN

Total Connections

1.7 K



Reviewing the Research

Research is a core tenant of the Missouri Soybean Merchandising Council. To provide farmers with real-time information, Missouri Soybeans partnered with local agronomists, the Soybean Research and Information Network (SRIN) and soybean staffers to supply agronomic articles.

Through research, MSMC is bringing more innovation to Missouri soybean farmers to help with their operations from the ground up. To get this information into the hands of farmers in a timely manner, Missouri Soybeans created a Research in Review newsletter that includes topics such as on-farm research, early planting and soil health.

Learn more about our research efforts by visiting mosoy.org/research.

From the Foundation



The Foundation for Soy Innovation brings together soybean farmers, their partners in industry and all along the soy value chain, working collaboratively toward a stronger future. Launched in 2018, the Foundation is working to build upon existing work by its partners.

In 2017, Missouri soybean farmers and stakeholders came together in a strategic planning process to set the path forward for their foundation. Through that process, they established the vision of:

“Strengthening the future for the soy value chain.”

The Foundation for Soy Innovation is further guided by a mission of:

“Building strategic partnerships and leveraging resources throughout the soy value chain to advance innovation and grow demand.”

Capturing the value of future opportunities will come through two channels, partnership and scholarship. Key priorities for the Foundation are to engage stakeholders to build upon the work of Missouri’s soybean farmers in research, business development and marketing, and to educate and empower current and future generations working with soy. One of the primary initiatives of the Foundation is to pursue grants and develop scholarship programs for hands-on work to advance innovation and create demand for soy.

2022 Scholarship Recipients

The Foundation for Soy Innovation continues to support the future of soybeans with the selection of Sydney Stundebek and Randi Noel, both of the University of Missouri-Columbia, for the 2022 Soy Innovation Scholarship. The scholarship will help fund the education and research conducted by these two individuals working to solve problems farmers are facing. The scholarship serves as an investment into the future of soybean innovation and empowers those working to further the soybean industry.

“The investment in future generations of agriculturalists and innovators is critical to the future state of soy,” said Matt McCrate, chairman of the Foundation. “One of the main goals of the Foundation for Soy Innovation is to support students interested in the soybean sector to aid in enhancing the soy value chain.”

The farmers behind the Foundation for Soy Innovation envision supporting early-career faculty and students in their work across industry through this scholarship program, established in 2019. Scholarship funds may be used for coursework, supplies, training and/or professional conferences.

Stundebek is an agribusiness management student with dual minors in plant science and science and agricultural communications. Stundebek is pursuing a career in agricultural sales to serve producers and help them run a profitable operation.

“In the soybean sector, agricultural innovators are consistently working on breeding programs and developing cutting-edge technology to increase efficiency so that farmers can do more with less,” said Stundebek. “If I can put this technology into the hands of farmers as a salesperson, I will ultimately be playing a role in improving the bottom line for Missouri soybean producers.”

Noel is pursuing her doctorate in plant sciences to learn more about agricultural and environmental systems. Through her program, her goal is to find ways in which these systems work symbiotically rather than in opposition to improve global food security.

Noel is using the scholarship to fund her trip to Modesto, California, to compete in a soil judging contest with the Missouri soil judging team, the Missouri Menfros.

“The California Central Valley, where our contest is held, produces more than 250 crops and is estimated to contribute 25% of the nation’s food supply,” said Noel. “That alone makes this an invaluable opportunity that I can now take advantage of thanks to the generosity of the Foundation for Soy Innovation.”

The Foundation for Soy Innovation exists to advance the technology, ingenuity and partnerships integral to the future for soy at every stage in the process. The Foundation is chaired Matt McCrate of Cape Girardeau. Learn more at soyfoundation.org.

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MEMBERSHIP MADE FOR YOU

The Missouri Soybean Association has been committed to the advancement of the soybean industry since 1966. Dedicated to improving the bottom line for soybean farmers and protecting their freedom to operate, the Missouri Soybean Association ensures farmers are heard at state, national and international levels.

While checkoff dollars are used solely for research and market promotion, your dues ensure the financial sustainability of Missouri soybean farmers by supporting and influencing legislative efforts.

MSA offers four levels of membership, ranging from farmer-member to lifetime advocate members. Check out the details of membership below or scan the QR code for more information!



Annual Advocate Member

\$100

Benefits Include:

- 15% Discount to Okabashi Footwear
- 20% Discount to Biosynthetic Technologies motor oil
- 15% Discount to Cabela's
- Friends and Family discounts with Ford, Chevrolet and Chrysler vehicles
- Participation in MSA Events
- Regular Missouri policy updates
- Federal updates from the ASA

3-Year Advocate Member

\$250

Benefits Include:

- 15% Discount to Okabashi Footwear
- 20% Discount to Biosynthetic Technologies motor oil
- 15% Discount to Cabela's
- Friends and Family discounts with Ford, Chevrolet and Chrysler vehicles
- Participation in MSA Events
- Regular Missouri policy updates
- Federal updates from the ASA
- \$50 discount on membership

Lifetime Advocate Member

\$1,500

Benefits Include:

- 15% Discount to Okabashi Footwear
- 20% Discount to Biosynthetic Technologies motor oil
- 15% Discount to Cabela's
- Friends and Family discounts with Ford, Chevrolet and Chrysler vehicles
- Participation in MSA Events
- Regular Missouri policy updates
- Federal updates from the ASA
- Lifetime Membership Sign

Farmer Member

FREE

Benefits Include:

- Participation in MSA Events
- Regular Missouri policy updates
- Federal updates from the ASA



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Visit membership.mosoy.org



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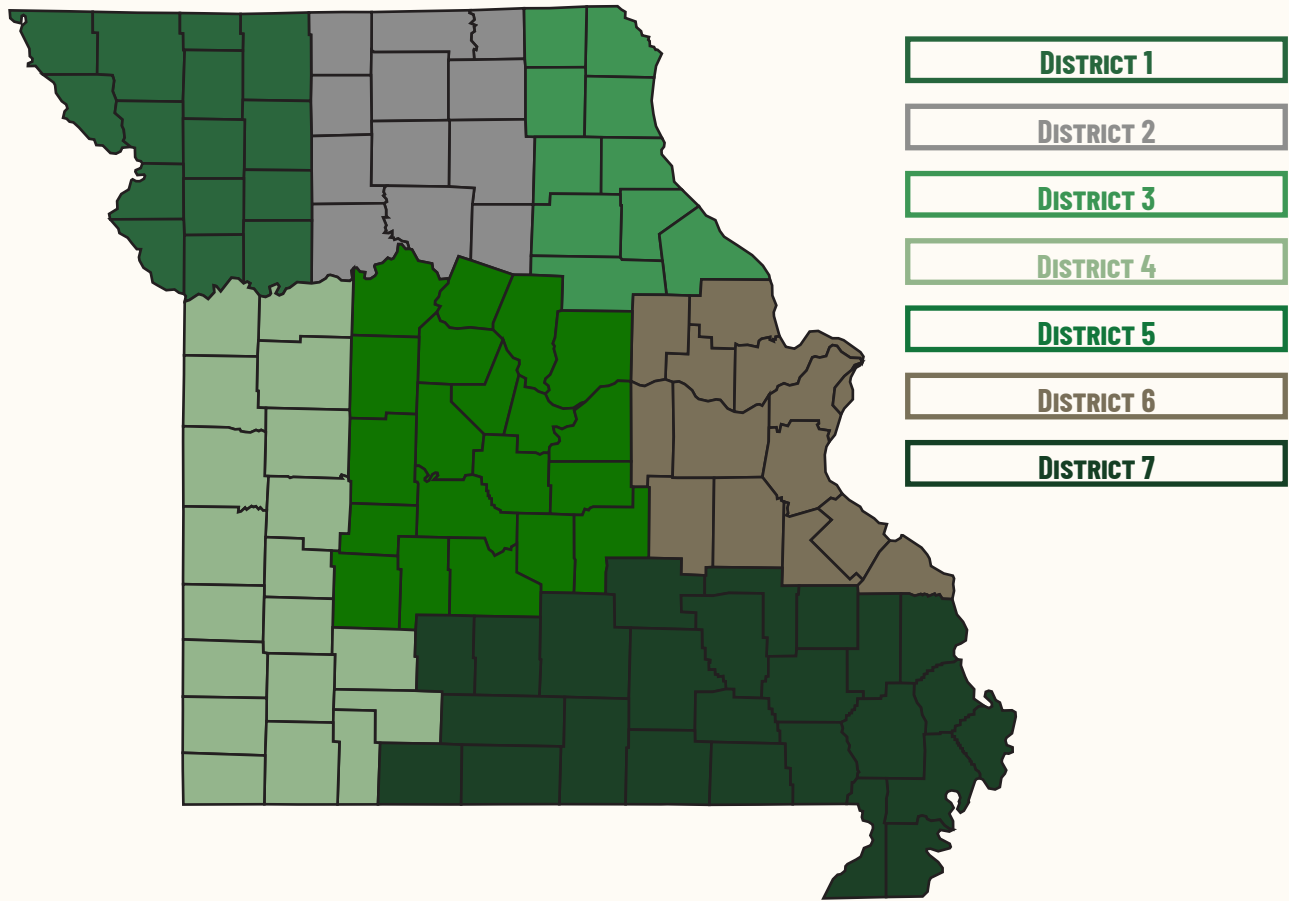
The Center for Soy Innovation makes the latest and greatest from soybean farmers an experience for the whole family.

- 🌱 Hands-On Educational Exhibits for All Ages
- 🌱 Sustainable & Soy-based Building Materials
- 🌱 Water Quality Management & Biodiesel Heating Technology
- 🌱 Bioretention Basin
- 🌱 50+ Species of Native Grasses and Flowers



**SCHEDULE
YOUR VISIT**





MISSOURI SOYBEAN MERCHANDISING COUNCIL

Mission

We are committed to promoting and advancing innovative research, production and marketing solutions to maximize Missouri soybean farmer profitability.

Vision

Empowering Missouri soybean farmers through innovation.

MISSOURI SOYBEAN ASSOCIATION

Mission

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

Vision

Advancing and protecting the interests of Missouri soybean producers.



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IT'S THE RIGHT CHOICE



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“

With Missouri Soybeans, there is a lot of promotion, growth and fellowship at the meetings. They come through every time something needs to happen and are always available to make the time.

Laura Collins,
District 7 Producer



“

I support Missouri Soybeans because it's a good thing to do and as producers it's the right thing to do. It's a good organization to be behind and support.

Jeff Oetting,
District 3 Producer



“

Missouri Soybeans does good work. They are our voice in Washington D.C. and we, as farmers, need that. We support them because they support us.

Bill Slaughter,
District 1 Producer





BELIEVE YOU CAN.

FOR WE LIVE BY FAITH, NOT BY SIGHT.
II CORINTHIANS 5:7