

A PUBLICATION OF THE AMERICAN SOYBEAN ASSOCIATION

# EDUSATION PROMOTINA RESEAR H

**Checkoff Brings Value to Soy Farmers** 

### **SOY FACES**

Meet USB's

New CEO,

Lucas Lentsch

### **SOY FORWARD**

Helping Farmers with Sustainability

Issues

### **ISSUE UPDATE**

Policy Updates from Two New ASA D.C. Staff

### INDUSTRY

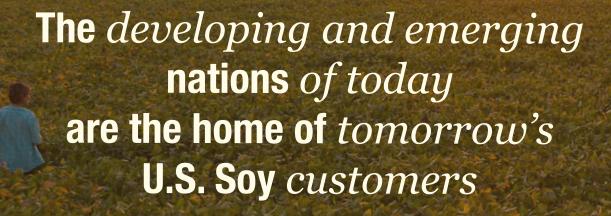
PERSPECTIVE

Revitalizing

Waterways

Infrastructure













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# **-EATURF!**

**COVER STORY Soy Checkoff Works Beyond the Bushel:** 

A look at how the national soybean checkoff started nearly 35 years ago and how it has continued to grow in value to farmers.

**SOY FACES** 

Q&A with the new CEO of I the United Soybean Board, Lucas Lentsch.

### **SOY FORWARD**

The Farmers for Soy Health collaboration is helping farmers solve sustainability issues.



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The American Soybean Association (ASA) represents U.S. soybean farmers on domestic and international American Soybean
Association 

ASA has 26 affiliated state associations representing ASA has 26 affiliated state associations representing 30 states and more than 500,000 soybean farmers.

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AmericanSoybeanAssociation

# ASA Teadership Corner

Hello from the fields of North Dakota! Hard to believe we have already passed through the well-told weather adages for 2024: March has purportedly come in like a lion and gone out like a lamb, and April showers, as of this writing, will soon give way to May flowers. As farmers, we always keep an eye on the weather, perhaps not the weather of folklore but certainly the dayto-day forecast plotline that can affect our "plow lines!" And, as your farmer-leaders at the American Soybean Association, we are always keeping an eye on policy decisions, regulatory issues, and the many ways we as an industry can improve, grow and protect soy markets.

In this issue of American Soybean, we take a deep dive into the soy checkoff, administered by our allied organization, the United Soybean Board, and overseen by USDA's Agricultural Marketing Service. We'll cover the history of the checkoff (including how ASA worked "way back when" to get it started), its accomplishments through the years, and why it matters today. We'll also look at how our two organizations work together on projects that enhance soy markets but are funded, structured and governed differently and separately.

While I may be new to the ASA presidency this quarter, I am not new to the ASA board or its devotion to the soy industry. I was voted in as a director in Dec. 2017, which means I was serving and engaged on both the policy and media fronts during the 2018 trade war with China. In March,

I was invited to testify before the U.S. House Committee on Agriculture regarding the enduring impacts of that trade war on U.S. soybean farmers. At a time when positive sentiment toward China is, for many valid reasons, at an extreme low, my job that day was to articulate the significance of the soy industry as our country's top agricultural export, and importantly, the need to delicately navigate the complex economic and geopolitical relationship with China.

This was an opportunity to remind lawmakers that tariffs imposed in 2018 were devastating and led to both significant loss in market share and a sharp decline in soybean prices. Shipments resumed through the China Phase One Agreement, but uncertainties persist, and China could suspend the waiver process and reinstate the tariffs, which technically still exist, at any time. ASA's policy recommendations to House Ag included:

- Rejecting legislative attempts to repeal or modify China's Permanent Normal Trade Relations (PNTR) status.
- 2. Passing a comprehensive farm bill in 2024 that meets the needs of U.S. agriculture.
- Exercising congressional oversight authority to press the administration to reengage in negotiations for bilateral and multilateral free trade agreements (FTA).

Our closing ask was to prioritize market access for soy growers and provide certainty amid ongoing geopolitical challenges.



Whether we are experiencing the proverbial winds of March, showers of April, or flowers of May, there are consistencies that remain for our industry month to month and year to year: Policy and regulatory issues affecting soy will be as inconsistent and unpredictable as the weather, but opportunities to help soy strengthen, build and defend its markets will abound. Be it on the policy front as with ASA and China in my example here, the work of ASA's World Initiative for Soy in Human Health (WISHH) to cultivate new markets, the U.S. Soybean Export Council to bolster those markets, or through the new, innovative uses for soybeans supported by USB and the checkoff that we touch on in the pages ahead, we can, collectively, more than weather what comes our way: We can thrive!

I am grateful to continue serving you as ASA president this year and look forward to great things in the months ahead!



# #SoyHelp

ASA is pleased to support Rural Minds™, a leading nonprofit dedicated to improving mental health in rural communities.

As a member of the Rural Minds Partnership Council, ASA helps share Rural Minds' resources for seeking help, including those of the Rural Mental Health Resilience Program.





# **New Rural Minds Program Offers Resources to Support** Mental Health Across America

Rural Minds, a rural mental health nonprofit, introduced a comprehensive online resource center earlier this spring to provide actionable mental health information. The Rural Mental Health Resilience Program is designed to address the unique challenges faced by rural Americans and offer information that can be used by anyone at no charge to help address the growing mental health crisis in rural communities.

The program acknowledges the self-reliance and doit-yourself mindset that are common among farmers and others living in rural areas by providing online access to free educational content that can be printed for distribution; links to mental health support services; and a toolkit for planning, promoting and leading community conversations about rural mental health.

ASA is a member of the Rural Minds Partnership Council. In support of the council launching its Rural Mental Health Resilience Program, the American Soybean Association is helping promote these free materials as a distribution partner. The initiative is timely and relevant, as May is the annual Mental Health Awareness Month. Supporting Rural Minds' new program builds on ASA's commitment to addressing rural mental health challenges through its #SoyHelp program. #SoyHelp, housed on the ASA website (soygrowers.com), serves as a hub for national and statespecific mental health resources and information in the primary states with soy farmers.

Rural Americans across the country are encouraged to access the program materials and raise awareness that rural health includes mental health today and throughout the coming year.

"There is a mental health emergency in rural communities across the U.S.," said Jeff Winton, founder and chairman of Rural Minds. "For example, people living in rural areas have higher depression and suicide rates but are less likely to access mental health care services compared to people living in urban areas."

The free online resources available through the Rural Mental Health Resilience Program are available to all grassroots organizations and individuals across the country. "Our goal is to provide the information that can lead to lasting positive change by giving rural residents the tools they need to address mental health and provide hope for the future," Winton noted.

The program material topics include overcoming the stigma associated with mental illness, common myths about rural mental health, and suicide, as well as conversation starters to discuss mental health with a friend or loved one.

All materials are available at ruralminds.org/resilience and can be easily downloaded and copied. There is no fee for any of the material in the program.

Rural Minds is a 501(c)(3) not-for-profit with a mission to serve as the informed voice for mental health in rural America and to provide mental health information and resources.



Soy industry leaders meet with USDA's Foreign Ag Services during the ASA spring board meeting.





ASA Director Andrew Moore (GA) with son, Joseph, on Capitol Hill.

Kentucky soy leaders visit with Rep. James Comer to discuss soy policy issues.

Pictured (left to right): ASA Executive Director of Government Affairs Christy Seyfert; ASA Director Alan Meadows (TN); ASA Vice President Caleb Ragland (KY); ASA President Josh Gackle (ND); and ASA CEO Stephen Censky visit USDA during the annual board meeting and Hill visits in March.





Kansas soybean growers meet with Sen. Roger Marshall to discuss improving the farm safety net, adjustments to ARC/PLC and enhancing crop insurance.



ASA Director Tanner Johnson (WI) (right) and Wisconsin Soybean Association Director Matt Rehberg (left) talk soy policy with Rep. Bryan Steil (center).

ASA Director Alan Meadows (TN) provides a general update on all things soy policy during Tennessee Ag Day on the Hill.

ASA Director Ronnie Russell (MO) (left) visits with Congressman Mark Alford, House Ag Committee Member.







On a panel hosted by Reps. Jim Baird and Frank Lucas, ASA Director of Government Affairs Kyle Kunkler (seated left at table) spoke about genetic improvement technologies in agriculture.





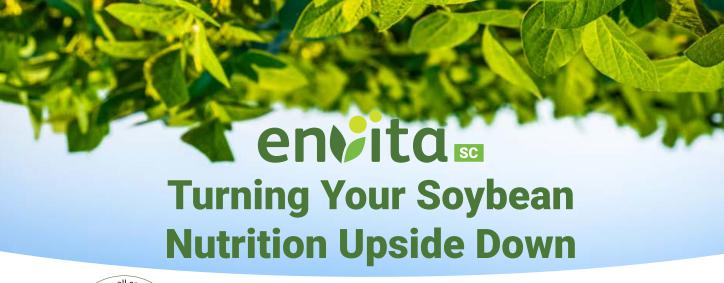
ASA President Josh Gackle (ND) testified before the U.S. House Committee on Agriculture regarding the enduring impacts of the trade war with China on U.S. soybean farmers.



Over 100 leaders and staff in the soybean industry gathered in Cape Coral, Florida, for the annual Soybean Leadership Academy. Pictured (left to right): ASA CEO Steve Censky moderates a leader panel featuring ASA President Josh Gackle, USB Chair Steve Reinhard and past USSEC Chair Stan Born.



The ASA Innovation-to-Market (I2M) Work Group met in Arlington, Virginia. The group's mission is to facilitate the domestic and international introduction, commercialization and market acceptance of new innovations in seed and crop protection products. I2M includes manufacturers of seed and crop protection products and farmer-leaders and staff from ASA, USB, USSEC and state soy organizations.





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### By Allison Jenkins

Tires. Sneakers. Artificial turf.
Renewable fuel. Asphalt sealant.
Firefighting foam. Even the ink
used to print this magazine.
These uses for soybeans—and so
many more—have been made
possible by the national soy checkoff.

Since the program's inception in 1991, soybean production in the United States has risen from 59 million acres to an estimated 86.5 million in 2024, attributed in large part to checkoff-funded projects that have helped increase farmer efficiency and profitability while growing domestic and

international demand.

Yet 35 years ago, a national checkoff was little more than a dream of American Soybean Association farmer-leaders who feared for the future of their commodity.

"Our international competitors were out-selling, out-investing and out-marketing us," says James Lee Adams, a retired Georgia farmer who was president of ASA in 1989 when checkoff discussions began in earnest. "We were trying to respond to those threats and capture opportunities with

a patchwork of state checkoff programs that weren't even obligated to send any money to their national organization. It was financial chaos."

At the time, the American Soybean Development Foundation, an arm of ASA, was charged with collecting and administering voluntary contributions from state checkoffs. Those programs were inconsistent, with assessments ranging from a half-cent to 3 cents per bushel. Two of the largest soybean-producing states, Ohio



In 1989, the Soybean Promotion Research and Consumer Information Act was introduced in Congress. Lead sponsors were Sens. David Pryor (D-AR) and Christopher Bond (R-MO) and Reps. Dan Glickman (D-KS) and Ron Marlenee (R-MT). Pictured from left: Sens. Bond and Pryor, ASA President James Lee Adams and Rep. Glickman discussing the checkoff legislation. The soybean checkoff was passed as a provision of the 1990 Farm Bill.



and Indiana, had no checkoff at all.

"We needed a more stable flow of income, something we could count on," says Jerry Slocum, a Mississippi farmer and current director of the United Soybean Board who served on the ASDF board from 1985 to 1991. "There was this growing sense that the system wasn't fair. Everybody who grows soybeans ought to participate at the same level."

In March 1989, ASA held a special session in which delegates voted to pursue what was called the "Soybean Promotion and

Research Checkoff." Developed after more than a year of study, 70 hours of committee meetings and interviews with 3,400 soybean farmers, the proposal laid out the structure that the checkoff continues to operate under today:

- An assessment of 0.5% of the net per-bushel value would be collected at the point of sale.
- All soybean farmers would automatically participate.
- Funding would be split 50-50 between the national checkoff and state soybean associations.
- · A farmer-led board, separate from ASA, would administer the national funds with the stipulation that no checkoff dollars would be used to influence legislation.

The timing of ASA's action was no accident, Slocum says. First, discussions were well underway for the 1990 Farm Bill, and a checkoff program would need to be authorized under its umbrella, Second, South American soybean production was rapidly growing, propelled by investments from Brazilian farmers and threatening U.S. soy's position in global trade. Third, U.S. farmers had just experienced the worst drought since the Dust Bowl following three years of depressed commodity prices.

"In 1988, essentially every state had a short sovbean crop due to drought," Slocum says. "We knew funds coming into the ASDF from the states would be bare bones. That's what prompted ASA to work toward a national checkoff. We needed a more stable income stream."

The proposed plan was only the beginning of the process. Adams recalls the ASA checkoff committee spent about 250 nights in Washington, D.C., working to garner congressional support for what became known as the Sovbean Promotion. Research and Consumer Information Act. Though surveys showed most sovbean farmers favored the concept, Adams says there was opposition to overcome.

"We were deliberately trying to get the legislation done before the farm bill because some folks did not want us to have the checkoff," he says. "There was fear that ASA would have too much money and be too powerful. We didn't want to be forced to trade off things we needed in the farm bill to get the checkoff approved."

Both the House and Senate would ultimately pass the bill that included the checkoff. It was officially authorized in the 1990 Farm Bill and became effective in 1991.

"I give credit to the farmers who trusted what we were doing and told their legislators to vote for the checkoff." Adams savs. "They saw the need, stepped in and got it accomplished."

The ASDF was dissolved and the United Sovbean Board created to assume responsibilities for checkoff funding. Slocum was a charter member of USB, as was Daryl Cates, an Illinois farmer who currently serves as ASA chairman. Today, USB has 77 directors who are farmers nominated by state soybean boards and then appointed by the U.S. secretary of agriculture. USDA's Agricultural Marketing Service oversees

(continued on page 12)

(continued from page 11)

the checkoff's compliance and publishes rules, referendums and other required documents.

"It's important that farmers are in control of the checkoff dollars," Adams says. "That's so much better than having someone in Washington make all those decisions."

An April 1989 Soybean Digest article called the soybean checkoff ASA's "biggest gamble ever." Today, that gamble has paid off in spades. When the checkoff was proposed, ASA estimated it would generate about \$60 million annually. In 2023, the checkoff had total revenues of more than \$157.5 million.

"We've expanded soybean production, demand and price. That is not supposed to be economically possible, but that's what the checkoff did," Adams says. "We're just so blessed that everything came together. We literally changed the whole industry for the better."

Checkoff dollars are directed into three areas: promotion, research and education. Those investments take many different forms, from developing new varieties and improving production practices to working with the supply chain on innovative uses and finding new markets for soybeans here and abroad.

"We've been able to build upon success after success," says Steve Reinhard, an Ohio farmer and current USB chairman. "Not only are we making sure we have a quality product to sell, but we've also created a farmer-led pathway that tightens the value chain. We've developed new products using soy and worked closely with our livestock friends to improve feed nutrition. We've even tackled infrastructure and connectivityrail, river, roads and broadband initiatives—because those are important issues that affect our farmers' livelihoods, too."

Communicating such successes, including the exponential value of the checkoff, are among the responsibilities of



Earlier this spring, ASA Director Jeff King (KY) participated in a SoyFoam TF 1122™ demonstration in Georgia. The biobased fire extinguishing agent is one of the latest checkoff investments. Photo credit: United Soybean Board

ASA's Virginia Houston, director of government affairs. For every dollar a farmer invests in the national soy checkoff, she says, USB has demonstrated a \$12.34 return on investment. Add international marketing efforts, and that ROI grows to more than \$18 (USDA requires a periodic ROI study; these numbers are based on the latest in 2019 by Cornell University).

"That's a huge ROI for our farmers," Houston says. "In Congress, very few understand what checkoffs are, so one of my biggest jobs is education about all the good work the program has done and the interesting partnerships that have been formed to find new markets and new uses for soy."

For example, the checkoff is working with the Goodyear Tire and Rubber Co. to increase the use of soy oil in tires, with the goal of replacing petroleum in its products by 2040. Using that same technology, Skechers USA Inc. has created sneakers with soy-based rubber soles available in 122 styles of the company's popular footwear.

Another recent innovation is SoyFoam, a biobased fire suppressant made with soy flour that replaces chemicals used in conventional firefighting foams. The soy checkoff has supported

extensive testing of SoyFoam's environmental, safety and performance benefits.

"What a way to show our sustainability, by getting rid of some of those forever chemicals and using soybean flour to be more environmentally conscious," Reinhard says. "The checkoff has also invested in a new soy-based polymer for asphalt that's a cleaner alternative. These are exciting opportunities for our industry."

Reinhard also points to one of the checkoff's longest-running programs-high-oleic soybeansas a tried-and-true success story. Launched commercially in 2012, these beans produce oil that is better for baking and frying. As a result, growers can receive a premium from processors and end-use customers.

Any list of checkoff successes wouldn't be complete without mentioning biofuels, Slocum says. Checkoff dollars funded much of the research and promotion during the 1990s to grow demand for this homegrown fuel. Thanks in part to those efforts, U.S. production of biobased diesel-including biodiesel, renewable diesel, sustainable aviation fuel and heating oil—reached 4 billion gallons in 2023, according to EPA data.

"We started investing in

biodiesel right out of the box because there was actually enough checkoff money to put toward domestic projects," Slocum says. "Biodiesel was just a fledgling industry, and it took years of product development and engine testing before it became reality. Looking at it now, though, it's by far one of the biggest accomplishments of the national checkoff when it comes to new uses for soybeans."

These successes have helped the checkoff maintain staunch producer approval during the past three-plus decades. By law, growers may request a referendum from USDA every five years to determine whether the program should continue, and 2024 is one of those years. Eligible soybean producers who want to bring the checkoff to a vote may fill

out the "Request for Referendum" at Farm Service Agency offices from May 6-31, 2024. Before such a referendum would be granted, however, 10% of checkoff participants must request it.

"When the last referendum came up in 2019, fewer than 800 of the 500,000 U.S. farmers who grow soybeans requested a vote," Houston says. "That's far short of the number needed to prompt the referendum and shows resounding support for the soy checkoff."

Despite its proven successes and producer loyalty, the checkoff faces continual challenges from politicians and generational turnover in farming operations, making communication about the program's value constantly important, Reinhard says.

"We must continue to show soybean farmers that what they

pay into the checkoff goes back into their pockets many times over," he says. "We also must continue differentiating our product from our competition and keep pounding the message that U.S. soy is superior while pushing to find new uses, products and markets. We can only do that through the checkoff."

It should be noted that the checkoff is a separate entity administered by USB with USDA oversight and not a part of ASA; By law, the checkoff cannot participate in activities intended to persuade policy or regulatory decisions; ASA maintains its role as the soy policy arm and conducts lobbying functions on behalf of the industry. See more in sidebar story.

# Two sides of the same coin By Allison Jenkins

### ASA, USB work together on one goal: helping U.S. soybean farmers succeed

When the national soy checkoff program was written 35 years ago, the distinction between payments and policy was purposeful.

The newly created United Soybean Board became responsible for collecting and administering the checkoff funds and by law was strictly forbidden to use the money for influencing government policy. That responsibility remained with the American Soybean Association, which focuses on advocacy in national and international legislative and regulatory issues.

It's a symbiotic, collaborative relationship that has greatly benefited soybean producers and their industry, says Virginia Houston, ASA director of government affairs.

"We're two sides of the same coin, both working for farmers in different ways," she says. "But

there's a definite separation that allows USB, as steward of the farmers' checkoff dollars, to maintain itself as a neutral party when it comes to policy and instead pursue other soy needs."

Mississippi farmer Jerry Slocum, a charter member of USB who is now serving another term as director, says this distinction was meant to ensure "checks and balances" in the checkoff program. He recalls that the stipulation was important to the bill's congressional sponsor, Dan Glickman, a U.S. representative from Kansas at the time who would later become U.S. secretary of agriculture.

"Glickman was determined to create a program that would stand the test of time and be the model for all future national checkoffs," Slocum says. "It's a well-written piece of legislation. From 1991 until 2024, it's stood up to interpretation. There haven't been any real challenges that have threatened it."

When challenges do arise. that's where ASA can step in to help ensure the soy checkoff's future. Houston says anti-checkoff sentiment is an evergreen issue that tends to ramp up at farm bill time, and confusion about the use of checkoff funds fuels some of that antagonism.

"There are several repetitive talking points when it comes to checkoff opponents, and one is that they think the money is being used to lobby, which we know is not the case," she says. "There's a very strict firewall between ASA and USB. No checkoff dollars go toward any of our efforts on Capitol Hill. The program was set up that way in the beginning, and it continues to serve our farmers well today."

# SOY CHECKOFF FORMATION AND MA



1989 American Soybean
Association voting delegates
approve a resolution on Mar. 3,
1989, to work toward a farmercontrolled national Soybean
Promotion and Research
Checkoff of .5% on the sale
of every bushel of soybeans.



1991 The Soybean Promotion and Research Order was published July 9, 1991, which put the national soybean checkoff program into effect. The order established the United Soybean Board to administer national soybean checkoff activities on behalf of all U.S. soybean farmers for the purpose of funding education, promotion and research activities to achieve maximum value for soy checkoff investments.

1992 USB began a path of investing millions of soy checkoff dollars in research, education and promotion to help develop a market for biodiesel using soybean oil. Strong checkoff investment to support biodiesel demand continues to this day, with 13.4 billion pounds of U.S. soybean oil going to biofuel production in 2023.





2005 Farmer-leaders from the United Soybean Board and American Soybean Association formed the U.S. Soybean Export Council to continue building export markets for U.S. soybeans.

# 1989-1990-----1991-----1992-2003-----2005-2009---

**1990** Within the 1990 Farm Bill that President George H. W. Bush signed into law Nov. 28, 1990, Congress authorized a national soybean checkoff in the Soybean Promotion, Research, and Consumer Information Act.





**1991** The national soybean checkoff assessment of 0.5% of the market price per bushel of soybeans sold each season began Sept. 1, 1991.

2003 The soy checkoff began investing in research and development of high oleic soybeans following the 2003 FDA announcement that, starting Jan. 1, 2006, companies would be required to declare trans fatty acids in the labeling of food and dietary supplements. Checkoff investments culminated in the 2012 commercial launch of high oleic soybean varieties, adding long-term value for U.S. soy farmers.



2009 Major research funding from the soy checkoff resulted in the completion of soybean genome sequencing in 2009. Identification of new, valuable genes expedites the development of new soybean varieties such as those with better resistance to diseases and environmental stressors.



# JOR ACCOMPLISHMENTS





2013 USB, along with
USSEC and ASA, developed the
independently audited U.S.
Soy Sustainability Assurance
Protocol to back up U.S.
soybean farmers' commitment
to sustainability and provide
a competitive advantage for
buying U.S. soy compared to soy
from other countries of origin.





**2021** More than 100 million metric tons of U.S. soy verified by the U.S. Soy Sustainability Assurance Protocol had been exported internationally since the protocol was launched in 2014. Only 6,845 metric tons were shipped with a SSAP certificate in its first year.

2023 More than 1,000 different soy-based products had become available on the market because of investments by the soy checkoff in research and development projects. Products such as shoes, tires, turf and asphalt, to name a few. Soybean oil can be used to replace petroleum-based compounds in products such as rubber, plastics, lubricants and coatings.



..2013......2019......2021.2022......2023.2024





2019 The checkoff invested in research, analysis and design to initiate dredging of the lower Mississippi River-a major channel for soybean exports. Checkoff's initial funding of \$2 million helped open the door to a \$245 million investment from the federal government and state of Louisiana to dredge the area from 45 to 50 feet, which would provide long-term benefits for larger, more cost-effective shipments of soybeans and other U.S. crops from this channel. Dredging began in 2020.



2022 "Farmers for Soil Health," a collaboration of the United Soybean Board, National Pork Board and National Corn Growers
Association, was formed and received \$13.6 million in grants to boost technical assistance for farmers, with the goal to plant 30 million acres of cover crops by 2030. The program was also awarded a \$95 million grant from USDA's Partnerships for Climate-Smart Commodities.

**2024** The United States Patent and Trademark Office officially registered the "U.S. Soy" brand to the United Soybean Board on Jan. 9. As a brand, U.S. Soy represents the positive global human impact of soy grown in the United States.





By Carson Fort & Joe Prosser, **ASA Policy Managers** 

# **Hear From New ASA Government Affairs Managers**

In this quarter's policy update, we introduce ASA's new government affairs managers, both of whom recently joined ASA in the D.C. policy office. Here, they share updates from their portfolios, starting with a connection between the work of ASA and USB/ the soy checkoff to support soy research.

### **Carson Fort**

The United Soybean Board serves as a primary tool for investing in soy research, but ASA also supports soy research by advocating for congressionally directed funds into federal programs like the Agricultural Research Service and the Agricultural Food Research Initiative. These programs increase the competitiveness of American growers by aiding in the development of new technologies to compete in the global market. Federal spending on programs like AFRI has slowly increased over the years, but overall, public spending on agricultural research has fallen since the early 2000s. The decline in public spending has coincided with an increase in agricultural research by foreign competitors, including research specific to soybeans.

According to USDA's Economic Research Service. China invested twice as much as the U.S. on agricultural research in 2015 and has increased its level of funding: meanwhile, ag research in the U.S. has steadily declined. China is not the only country ramping up its research; the same can be said of Brazil. Brazil's research funding remains below that of the U.S. However, following the tariffs levied on U.S. beans by China in 2018, Brazil is now the world's largest producer of soybeans and has been investing more into soybean-specific research. It is clear that soy's largest competitor and largest market is

putting forward resources to compete with the U.S. The work of the soy checkoff and federally directed funds for agricultural research are both essential to maintaining the competitiveness of American soy growers.

### Joe Prosser

Impending implementation of two international banking regulations continues to worry agricultural risk managers and traders. Proposed changes to the Globally Systemically Important Banks surcharge and the Basel III Endgame proposal are the focus of concern. The rulemaking would increase capital requirements and alter how credit risk and operational risk are calculated. If adopted, individuals across the agricultural value chain will be affected. The industry will face diminished clearing capacity, hurting its ability to effectively manage risk through the use of derivatives. Furthermore, consolidation of clearing merchants may raise the cost of hedging. This cost will most likely be passed on to end users such as farmers, ranchers and energy producers. Aside from cost, if firms are underserved by constrained clearing capacity, industrywide risk exposure could also increase. ASA has joined the effort of many other ag advocacy groups throughout D.C. in engaging with lawmakers to bring attention to the disproportionate effect this proposal would have on the agriculture community's ability to adequately manage risk. Unfortunately, the power for change is beyond congressional action. Instead, the Federal Reserve will have to weigh the merits of the ag stakeholder's argument in their decision on what execution will look like.

For months, the SEC has considered what the implementation of climate disclosures for publicly traded



Carson Fort is ASA's Conservation & Precision Ag Advocacy Team staff liaison. His portfolio includes conservation (including WOTUS). precision ag and ag data, fertilizer (excluding anti-dumping/ countervailing duty cases), soy foods and domestic nutrition, farm labor/H-2A and research.



Joe Prosser is ASA's Farm Policy Advocacy Team staff liaison. His portfolio includes the Commodity Futures Trading Commission, Securities and Exchange Commission, credit, disaster assistance, biobased products, solar and broadband.

companies will look like. For the agriculture world, the controversy was found in what are referred to as scope 3 emissions. These carbon emissions are largely outside of the control of the principal entity they are accounted to. Thankfully, the SEC scrapped Scope 3 emission counting in the rule completely. This comes as a relief to the agriculture sector, which would have been disproportionately affected. ASA voiced this concern in comments submitted to the SEC and in coalition letters signed by various agricultural stakeholders.

# Do you know the function of SoyPAC?





Tax Issues



Biotechnology & Crop Protection



Trade



Transportation & Infrastructure



**Biodiesel** 



Farm Economy & Crop Insurance



Regulatory Issues



Conservation & Sustainability



Food Aid



Budget & Appropriations



# SoyPAC is an important national soy advocacy tool.

The ASA SoyPAC is the only political action committee representing the interests of solely soybean growers. SoyPAC provides ASA with resources that help support candidates who champion soybean farmer priorities.

The list of issues affecting agriculture and soybeans is long and diverse. ASA staff work year-round to respond to these issues.

For more than 100 years, ASA has led efforts to advocate for U.S. soybean farmers on policy and trade.

Learn more about how SoyPAC advances ASA's mission
by visiting SoyGrowers.com/soypac



# Bigger in Texas: Commodity Classic Has Record-Breaking Show

Over 11,500 attendees—exhibitors, industry stakeholders, ag media, and more than 4,600 farmers—gathered in Houston earlier this year for the 2024 Commodity Classic. The Houston event broke the previous Commodity Classic record of 10,400 attendees last year in Orlando.



ASA Director Alan Meadows (TN) (center at table) speaks on the "Bringing Innovations to Market: How to Shorten the Timeline" panel hosted by BASF.



ASA directors Brad Doyle (AR) (left) and Andrew Moore (GA) get ready to kick off the annual voting delegates session.



Dr. Gary List received the Pinnacle Award. The Pinnacle Award is ASA's top honor and an industry-wide recognition of a lifetime of work that demonstrates the highest level of contribution and leadership within the soybean family and industry. Photo Credit: Commodity



Dressed in his rhinestone cowboy finest, ASA Secretary Scott Metzger (OH) chats with ASA Director Stan Born (center) during ASA's SoyPAC auction.











Steve Pitstick (IL) accepts ASA's Distinguished Leadership Award during ASA's awards ceremony in Houston. The ASA Distinguished Leadership Award recognizes a soybean grower or association staff leader who has shown a high level of dedication and successfully led others to meet goals and achieve successes to benefit soybean farmers. Photo Credit: Commodity Classic



ASA President Josh Gackle (ND) presents Theresia Gillie (MN) with the Outstanding State Volunteer Award at the annual ASA Awards Celebration during 2024 Commodity Classic. Photo Credit: Commodity Classic









The vitality of the U.S. soybean economy is inextricably linked to the condition of its inland waterways. its most efficient mode of transportation. Recognizing this critical dependency, the American Soybean Association and the United Soybean Board have worked and continue to work hand in hand with the Waterways Council and the U.S. Army Corps of Engineers. Their urgent mission? Whether through industry matching dollars, direct federal support or other collective means, they encourage significant investment in our nation's inland waterways to revitalize deteriorating infrastructure, particularly aged locks and dams.

The compelling efforts of these groups helped lead to the passage of the 2021 Infrastructure Investment and Jobs Act (IIJA), a \$2.5 billion infrastructure package. Construction on several critical waterway projects included in the package, with the support of Congressional members representing users of these waterways, is well underway as a result.

ASA's advocacy efforts on behalf of soy growers who use the waterways to export their crop helped push lawmakers to allocate funds. And

checkoff investments in the preengineering and design work for the projects through USB took them across the finish line to break ground.

"There was something special about individual farmers who grow our crop explaining to their elected representatives the importance that their soy crop gets to where it needs to go—and that the locks and dams are an important key," says Alexa Combelic, ASA director of government affairs.

Of the projects approved for funded upgrades, Lock and Dam 25 stands apart as one of the most critical for the soy industry. "That one opened in 1939. It's the most southern lock and dam currently on the Mississippi River system with a single chamber." Combelic says. "Almost every bushel of soybeans transported on the Mississippi River from Illinois, Iowa, Minnesota and Missouri has to pass through 25." Its limited, single-chamber capacity currently requires that barges must be separated to move through, which takes about two hours.

An upgrade of the 600-foot chamber to include a new, adjacent 1,200-foot lock chamber would improve efficiency to about 45

minutes while also allowing two vessels to move through at once, meaning a key link in the supply chain would remain operational if one of the lock chambers is closed. says Gene Pawlik, spokesman for the U.S. Army Corps of Engineers. The upgrades to Lock and Dam 25 are expected to be complete in 2036.

While a positive step, passage of the IIJA is just the beginning of a long waterways infrastructure improvement journey. "The largest challenge is the need for additional funds to complete the projects," Pawlik says. "The projects have experienced cost growth due to inflation. Additionally, significant ongoing construction nationwide has strained capacity for labor and materials."

Above the \$2.5 billion already allocated, another \$2.9 billion is required to complete the projects, says Tracy Zea, president and CEO of the Waterways Council. Thus, all eyes and new funding efforts have now turned to the 2024 Water Resources Development Act (WRDA), in which ASA and other groups are asking Congress to provide additional support for the inland waterways.

"Our ask for WRDA is to keep the intent of the infrastructure package, making the projects 100% federally funded," says Zea. "This will allow the projects to be efficiently funded to get the locks online and operational, allowing the benefits to flow back to the economy." He points out, however, that it literally takes an act of Congress—and this is an election year.

The soybean industry will remain vigilant in its concerted support of waterways through funding and other means.

# SOYC ES

# Q&A with New United Soybean Board CEO, Lucas Lentsch

# Q: Tell us about your background.

A: I'm originally from Waterloo, lowa, where my dad worked 20 years for John Deere Tractor Works as a skilled tradesman. In the early '80s, my folks had a dream to take their four sons home to South Dakota. So, at the end of my sixth-grade year, we moved and built a first-generation dairy farm. That's what launched my passion for agriculture and why I appreciate working for farmers. Most recently, I served on the Dairy Management Inc. leadership team, which manages the national dairy checkoff. I was also CEO at Midwest Dairy, overseeing a 10-state regional checkoff. I was appointed as the South Dakota Secretary of Agriculture from 2013 to 2016, and I'm a veteran of Operation Iraqi Freedom. On the education front, I'm proud to claim the Gophers and the Jackrabbits, with a Master of Business Administration from the University of Minnesota, Carlson School of Management ('20), and a Bachelor of Science in Agriculture from South Dakota State University ('96). I'm also the proud father of four young adults.

# Q: What attracted you to the soy checkoff?

A: First and foremost, it's working for farmers, which has always been my true north. I may be the new CEO, but at the end of the day this is not about me. This is about the 77 farmer-leaders of the United Soybean Board, the 31 qualified state soybean boards they represent and the half million U.S. soybean farmers. I'm a steward of their office and trust their keen

judgment. With the combination of animal agriculture, energy independence and consumer innovation, soy is absolutely front and center in all those arenas. And I feel this is going to keep us fired up as "U.S. Soy" collectively to create value through research, education and promotion investments propelling ROI back to the farm.

# Q: What are your goals as CEO and any observations so far?

A: I feel strongly that the checkoff is the voice of the farmer. It's the one place they can access the market to really drive demand for what they produce. Not only that, but our farmers also invest in the future needs of the plant by producing a healthier, more resilient soybean. Since I started Jan. 1 of this year, three themes have emerged in talking to farmers, states and our partner organizations: It's about

transparency, efficiency and accountability—which is not all that different than the farm itself.

# Q: Being new to soybeans, what feels like the biggest opportunity?

A: Our vision of sustainable soy solutions isn't just a catchphrase, it's a way of life. Serving in Iraq, I saw the oil fields of the Middle East. I'll bet on the soybean fields of America any day of the week. The fact that a soybean row can bring energy, I couldn't be more proud as a veteran. With soy as a drop-in replacement, petroleum use today is a soy innovation tomorrow. And that's only part of our portfolio. Animal agriculture remains our No. 1 customer, and soybeans stand strong as our country's top agricultural export commodity. And, thousands of biobased products from turf to tires to shoes continue to open new markets and elevate the reputation of U.S. Soy.

# Q: What do you want to tell the half million U.S. soybean farmers?

A: The relationship of the checkoff first and foremost starts with a local zip code. Every farmer has one, and that local promotion system is the bedrock that our checkoff is built on. Your voice matters!



United Soybean Board CEO Lucas Lentsch is interviewed from the checkoff booth at Commodity Classic. Photo credit: United Soybean Board



# You're where the rubber meets the road. And the engine. And the interior.

All soybean farmers, including you, are busy replacing petroleum with your soy oil. 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.



# Scheckoffinews

# Life Cycle Assessment Shows U.S. Soy's Carbon Footprint Has Decreased Considerably

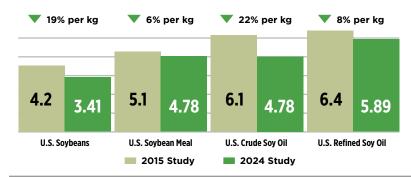
A recently released Life Cycle Assessment (LCA) found the U.S. soybean industry's global warming potential (GWP) profile decreased considerably in 2021 for whole soybeans, soybean meal and soy oil compared to previously reported findings in 2015 and 2010. Commissioned by the United Soybean Board and the National Oilseed Processors Association, the study assessed the main drivers of the environmental impact, including sovbean cultivation and harvesting (e.g., herbicides, field operations and fertilizer), transportation and energy usage in processing.

"USB's mission is to create value for U.S. soybean farmers by investing in research, education and promotion of U.S. soy," says Lucas Lentsch, United Soybean Board CEO. "This body of research helps farmers better assess and understand soy's contribution to the environmental impacts throughout the life cycle of the entire soybean value chain. Ultimately this data can competitively position our downstream products such as human foods, animal feeds, biofuels and other industrial applications."

As a major commodity crop, soybean production continues to increase over time, contributing \$124 billion to the U.S. economy. Global output went from fewer than 50 million tons in 1970 to more than 350 million tons in 2020. The U.S. is one of the commodity's largest producers and is the second-largest exporter.

### **Life Cycle Assessment Survey Results**

The 2024 LCA Study is based on 2020-2021 harvesting yields reported by U.S. soybean farmers and 2021 calendar year production data for U.S. soybean processing plants and co-located soy oil refiners as reported by NOPA members.



Soybeans also comprise about 90% of U.S. oilseed production in the agricultural sector.

The LCA study, conducted by Sustainable Solutions Corporation, analyzed soybean cultivation data from 454 farms across 16 states for 2020 and 2021. In addition, it analyzed operations data (for soybean meal, crude soy oil and refined soy oil) from 52 soybean processors and 27 soy oil refiners across 18 states for 2021. The study found that the soybean industry's carbon footprint decreased considerably in 2021 for all U.S. soy commodities compared to 2015, including a 19% decrease for U.S. soybeans, a 6% decrease for U.S. soybean meal, a 22% decrease for U.S. crude sov oil and an 8% decrease for U.S. refined soy oil (from co-located processing and refineries).

"U.S. soybean processors have committed to efficiencies across plant operations, manufacturing and transportation processes to improve environmental outcomes amid skyrocketing output," says Kailee Tkacz Buller, NOPA president and CEO. "The findings of the study align the industry's improvements with positive environmental outcomes, demonstrating how soy processing has succeeded and allowing us to engage in new ways to maintain that upward trajectory."

Factors contributing to a decrease in global warming potential include:

- Land Management: Improving soil health and water quality.
- Land Efficiency: Advances and improvements in seed quality have contributed to a 24% increase in yields since 2015.
- Pesticide Application and Energy Consumption: Changing farming practices, such as decreased chemical application, implementation of no-till and expanded cover crops.
- Manufacturing: Improving technologies and efficiencies at oilseed processing operations, such as switching from coal to natural gas fuel sources.

"The results from the LCA conducted for the United Soybean Board and National Oilseed Processors Association demonstrate what

can happen when organizations prioritize stewardship and sustainable collaboration," said Tad Radzinski, president,

Sustainable Solutions Corporation. View the full LCA report at nopa.org. Source: United Soybean Board

# **USB Releases 2023 Sustainability Overview Report**

What is the power of one unassuming soybean? When it is sustainably grown by U.S. soy farmers and adopted by their growing roster of public and private partners, that single bean can simultaneously advance food security, renewable energy and environmental stewardship through an everexpanding range of products people depend on every day.

The United Soybean Board's 2023 U.S. Sov Sustainability Overview, titled "Partners for a Better Tomorrow." shines a spotlight on the partnerships fostered by soybean farmers' checkoff investments to drive innovation both on and off the farm. These advances include efforts to enhance sustainability in production agriculture as well as ongoing development of new soy-based products that provide cleaner alternatives for everything from rubbers and plastics to adhesives and lubricants.

"U.S. soy farmers are proud of the important and growing role they play in maximizing sustainability not only in farming but throughout industries and around the globe," said Iowa farmer April Hemmes, who serves as chair of the Demand Action Team at USB. "We work with partners every day to discover new ways to use U.S. soy to sustainably solve some of society's biggest challenges. At the same time, these efforts support the U.S. economy by opening important new markets for the soy industry."

## **Building sustainable food** security

The report highlights the efforts of U.S. soybean farmers and their partners to advance sustainable

food production and support food security around the world. This starts on the farm, where modern practices and advanced technologies help farmers to conserve land, water, energy and other natural resources. Partners like Farmers for Soy Health and The Nature Conservancy work with U.S. soy to expand the use of sustainable farming practices such as cover crops and conservation tillage, which help to improve soil health and reduce greenhouse gas emissions.

U.S. farmers also support initiatives like the U.S. Soybean Export Council's Soy Excellence Centers and the World Initiative for Soy in Human Health's aquaculture internship program. These programs provide protein producers in developing countries around the world with training and capacity-building programs to help them enhance productivity and sustainability.

## Renewable alternatives for fossil fuels and other products

The U.S. Soy Sustainability Overview also puts a spotlight on the growing range of renewable soy-based products available or in development today. Biodiesel is perhaps the best-known non-food use for U.S. soy, as the renewable fuel can reduce total greenhouse gas emissions by up to 86% compared with petroleum diesel. Biodiesel is the first and only fuel commercially available nationwide to meet the U.S. Environmental Protection Agency's definition of an advanced biofuel. U.S. soy farmers' checkoff investments helped to launch this fast-growing market and will continue to support its development in the years to come.

U.S. soy also provides a renewable and safer alternative to fossil fuels and chemicals in the manufacturing of thousands of products, replacing petroleum in rubbers and plastics, and chemicals like formaldehyde in adhesives. Soy shows up today in everyday products ranging from shoe soles to plywood and from carpet to paint, even in synthetic lawns.

U.S. soy and its partners continue to make advances in new uses for soy-based products, developing better options for thousands of products that not only provide renewable resources for manufacturing but in many cases also enable faster biodegradability or composting to help protect the environment.

## Ongoing research advances

The report provides updates on checkoff-funded research projects that hold significant promise in advancing sustainability, both on the farm and through groundbreaking new uses for soy. For example, USB and multiple partners are in the midst of a three-year project aimed at reducing the impact of drought on soybean varieties, which could potentially improve yields by 10% to 15%. Partners are also in various stages of development for new soy-based products and applications ranging from mulch to groundwater remediation to cat litter.

U.S. soy constantly seeks new partners across industries and in academia to drive food security, alternative energy, renewable consumer products and beyond. To learn more, go to ussoy.org. Source: United Soybean Board



# WISHH, Strategic Partners Leverage Success in Ghana with Mastercard Foundation

The West African country of Ghana is a prime example of how ASA's World Initiative for Soy in Human Health program pairs public and private sectors with resources from the soy checkoff, USDA, and others to grow trade for U.S. soy. While WISHH works in multiple animal feed and food sectors in the country, its work in the poultry industry has helped a longtime strategic partner secure a leading role with the Mastercard Foundation's Harnessing Agricultural Productivity and Prosperity for Youth (HAPPY) Broiler Project.

The HAPPY Broiler Project aims to create 326,000-plus agricultural jobs in Ghana by strengthening the country's poultry industry. Agri-Impact, which spearheads implementation of the project, noticed the work of WISHH strategic partner Yedent-Agro Group to address food security issues in Ghana; that work made Yedent a natural fit for HAPPY from the project's very beginning.

"What inspired me is the challenge of malnutrition in Ghana and what role I can play to solve that problem," says Samuel Kwame Ntim-Adu, the CEO of Yedent-Agro Group of Companies, Ltd. "Agri-Impact noticed I've been able to create a food business that is selling to organizations like the United Nation's World Food Programme and have even expanded into feed production."

Yedent's position as a key agricultural business in Ghana means it has connections to private businesses in the poultry and egg sector that can use the company's expertise to their benefitparticularly when it comes to

WISHH's work with Yedent-Agro in Ghana helped the longtime partner secure a role with MasterCard Foundation's HAPPY Broiler Project. This project will help strengthen the country's poultry industry.



increasing protein content from poultry consumption. Ntim-Adu notes that Yedent's model of best practices in processing and production in these sectors make it an invaluable partner that will allow other businesses to enhance downstream markets and align with the quality standards demanded by larger international corporations like KFC. This helps to address malnutrition, create jobs, and could even increase demand for U.S. soy for food and feed in Ghana.

Ntim-Adu credits WISHH for its support and the expertise he's gained over the years to help grow his business. Yedent's relationship with WISHH dates back to 2016 when Ntim-Adu began participating in various trainings that provided technical support and best practices for food and feed businesses. These trainings are why he insisted on bringing WISHH along for the HAPPY Broiler Project. For its part, WISHH is pleased to support Yedent's participation and is even offering its technical adviser to assist the project's businesses.

Juliana Abena Asante-Dartey, deputy CEO of Agri-Impact, acknowledges WISHH's invaluable work in Ghana. Earlier this year,

she participated in a WISHH-led trade team focused on poultry production.

"What WISHH has shown me has been an eye opener," notes Asante-Dartey. "From training on new technology, efficiency in production and management, to the science behind the quality of flocks, what WISHH has shown us will be crucial to the development of the value chain in Ghana."

Nitm-Adu feels his latest endeavor is a perfect progression for employing what he has learned and continuing to reach his goals. "In many ways, this [HAPPY] project is a natural continuation of what WISHH started many years ago," he says. "Through USDA and checkoff-funded projects, it has already supported us to create employment opportunities and bring good quality food to the poultry market."

Checkoff programs from qualified state checkoff boards and the United Soybean Board support WISHH's strategy to build new markets for U.S. soy through the improvement of health, nutrition, and food security in sub-Saharan Africa.



# HSOYSOCIAL

# Check out what's trending in U.S. soy on social media



shared a photo from her visit to Minnesota soy grower Bob Worth's farm.

To recognize National Ag Day, Sen. Amy Klobuchar

Rep. Max Miller posted about his talk with Ohio soybean growers during Hill visits in March.



On X (formerly Twitter), Sen. John Boozman, Ranking Member of the Senate Agriculture Committee, congratulated Brad and Joyce Doyle (AR) on their National Conservation Legacy Award.



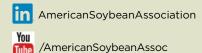




## Follow the American Soybean Association on:







# An Expected Collaboration Leads to Unexpected Pathways

It's not unusual for agricultural organizations to work together to solve big issues facing farmers, but what Farmers for Soil Health-a collaboration of the national soy checkoff, National Pork Board and National Corn Growers Association—is doing to help farmers achieve sustainability goals may surprise and even shake up the industry (in a good way!).

Farmers for Soil Health is supporting farmers in solving sustainability issues through a unique, twofold process: direct technical assistance and a new sales platform. Using money awarded through a grant from the U.S. Department of Agriculture's Partnerships for Climate-Smart Commodities, the commodity organizations are fulfilling the USDA program's goal to increase production and marketing of sustainably produced crops. Farmers for Soil Health aims specifically to increase use of cover crops in 20 states.

"We're working on increasing cover crops with technical assistance. We have boots on the ground in every one of those 20 states to help farmers navigate new practices agronomically and business-wise, too," says Ben West, Farmers for Soil Health executive director.

West explains that, nationally, cover crops are planted on less than 10% of farmland. Technical assistance can help farmers overcome many barriers to planting cover crops.

"Cover crops can be tricky and nuanced," says West. "If a farmer tries cover crops once or twice and is unsuccessful, we know they are unlikely to try again. Giving them on-the-ground help so they have success early on is important."



Farmers for Soy Health's national commodity partners are supporting recruitment and training of local experts through their affiliated state soy, pork and corn partners. These experts will then be available to provide the on-farm assistance farmers need to be successful with cover crops from selection to termination. Farmers for Soil Health also provides financial assistance for planting cover crops, albeit at levels lower than many of the government-supported programs. However, the enrollment process for the Farmers for Soil Health program is much simpler.

There is ample research demonstrating the long-term benefits of cover crops on soil, but the Farmers for Soil Health strategy does not simply build better soil. Another reason farmers should be interested in increasing their sustainability practices through the FSH program is a direct farmer-tocorporation online marketplace.

"The marketplace will level the playing field between the end user or buyer and the farmer," says West, "Farmers can control the

sustainability practices they are implementing, data they are releasing and what they are selling."

Improving transparency around sustainability is a top goal of Farmers for Soil Health, and the online marketplace will be a key component of making this a reality. West is working closely with both a corporate advisory board and a farmer advisory board on the online marketplace, and he believes this marketplace could be a real market disruptor and boon for farmer participants.

The long-term goal for this collaboration is the online marketplace, West says, but those invested in the program are not stopping there. With their strong commitment at the national level and allied state organizations supporting their work throughout the 20-state footprint, the national soy, pork and corn partners are confident Farmers for Soil Health is poised for success—and these steps are just the beginning of what can be done.

For more information about Farmers for Soil Health, visit FarmersForSoilHealth.com.

# **ASA Leadership & Education Continuum**

ASA's leadership training programs provide soybean farmer-leaders with tools and training designed to increase advocacy effectiveness and strengthen relationships with key legislators, regulatory bodies and media. The programs are designed to provide a training path from introductory to advanced leadership development—an education continuum.

# 5 ASA Board of Directors

Audience: ASA board and executive committee members

Purpose: Provide current ASA leaders with additional training to increase overall effectiveness.

# Sovbean Leadership Academy

Audience: Senior board leaders and staff CEOs: elected officers/board members and managerial/lead staff

Purpose: Provide general sessions and track-based training by top leadership trainers and industry experts.

# 3 Leadership At Its Best

Audience: State and national soybean association board members

Purpose: Present intermediate leadership, communication, issues and advocacy training.

# **Young Leader Program**

Audience: Growers/grower couples interested in leadership

Purpose: Present basic leadership. communication and issues training.

# Ag Voices of the Future

**Audience: College students** 

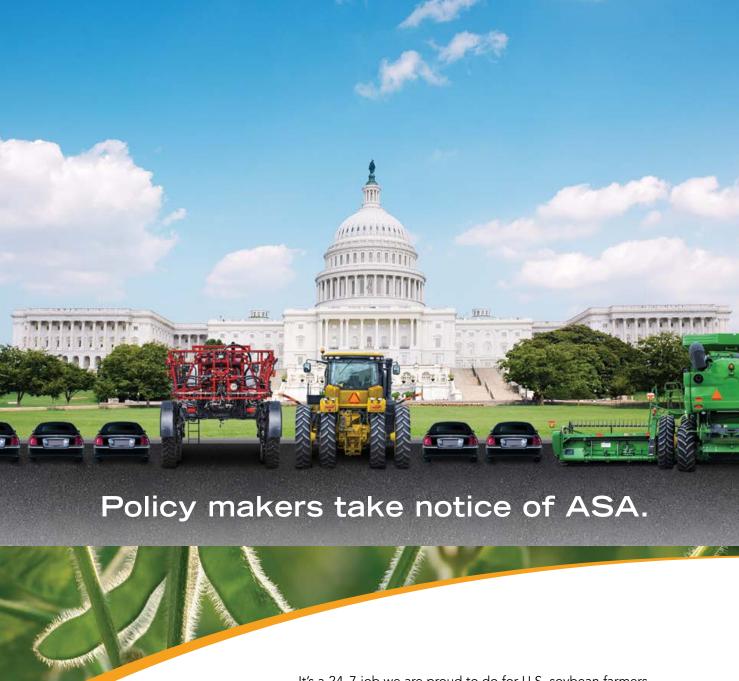
Purpose: Provide an introduction to the soybean industry, advocacy and career opportunities related to ag policy.



ASA and BASF offer an annual \$5.000 scholarship to an eligible high school senior planning to pursue a degree in agriculture.

For more information on these ASA programs, visit SovGrowers.com





It's a 24-7 job we are proud to do for U.S. soybean farmers.

The American Soybean Association is in Washington, D.C.:

- Protecting soybean interests in the farm bill
- Fighting against burdensome EPA regulations
- Growing soybean trade opportunities

That's why ASA matters.

