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FALL 2013

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Ohio Soybean News

A PUBLICATION OF THE OHIO SOYBEAN ASSOCIATION

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The movement of agricultural commodities and products flow through a number of logistics options from farm to market. They often require the use of multiple modes across various geographies. The transportation of soybeans and soybean products and other grains and products was analyzed in a recent report sponsored by the United Soybean Board, U.S. Soybean Export Council, and Soy Transportation Coalition. A portion of the study was devoted to developing at a glance transportation profiles for the top 17 soybean producing states, and Ohio was one of them.



The Tradition Continues ...
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Bret Davis
Ohio Soybean Association Chairman
Delaware County soybean farmer

A Letter From the Chairman

I hope this letter reaches you as you're out in the field harvesting soybeans and you're also seeing high yields. I know most parts of the state needed rain before harvest, but not nearly as much as we needed this time last year. After combining and cleaning machinery, I am reminded of where my beans are going. While most go overseas, farmers should also support their number one customers, poultry and livestock farmers.

The Ohio Soybean Association (OSA) Board of Trustees recently elected new officers. OSA is the voice of Ohio soybean farmers at the Statehouse in Columbus, and at the federal level in Washington, D.C. A new position was recently added to the OSA executive committee. Elected first vice president and chair of the executive committee was Tommie Price, soybean farmer from Putnam County. Jerry Bambauer, soybean farmer from Auglaize County was elected to his second term as president. Jerry was also elected as an Ohio representative to the American Soybean Association (ASA). You can read more about the newly elected executive committee on page 10 in this issue of Ohio Soybean News.

Speaking of leadership positions, OSA is continuing to seek out young leaders to apply for the Beck's Young Farm Leader program. This program is a great opportunity for farmers between the ages of 21 and 45 who are interested in pursuing future leadership roles in the soybean industry to get involved. The fourth and final quarter applications are due November 1st and I encourage you or someone you know to apply.

I wish you a safe and profitable harvest season.

Bret Davis



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CRUMBLING INFRASTRUCTURE THREATENS OHIO ECONOMY

If investments in transportation infrastructure are not made soon, the cost of repair isn't the only threat that will exponentially expand. The negative economic impacts will rise as well. According to a 2007 report from the U.S. Department of Transportation, for every \$1 billion invested from the U.S. budget for highways, \$1.5 billion in jobs are lost. If the trend of deteriorating infrastructure continues, the economy more than 876,000 jobs and a growth of our GDP by \$897 billion. The growth of U.S. GDP will be \$1.5 trillion. Over the next decade, falling infrastructure will drive the cost of doing business up by \$430 billion to transportation costs. It will cost more to ship goods, and the raw materials will cost more due to increased transportation. The amount of agricultural commodities due to sub-par infrastructure will be \$2.7 billion by 2040. These costs will also greatly impact other exports. When transporting products overseas, the shipper is the fastest and most efficient mode of transport. Whether goods are shipped by truck or barge, increased costs make the goods more expensive to move.

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We're helping you write a better end to this story.

We're investing your soybean checkoff dollars to build awareness among businesses and organizations about deteriorating transportation infrastructure like Ohio's lock and dam system. These systems are vital to your ability to transport your soybean crop and affect profitability and international demand.

This message brought to you by Ohio soybean farmers and their checkoff.





SOY TALK

Prep now for next season's success

Successful fall soybean harvests filled with strong yields are the result of many variable conditions and decisions coming together to produce optimal results. Some decisions are made during the growing season, such as which treatment approach to use for weeds or insects, while others, including seed selection, are made months before a crop is ever put into the ground.

With so many seed options available to farmers, making the right choice takes a little homework. John Long, Mycogen Seeds customer agronomist, says many considerations for soybean seed choice revolve around how well seed varieties will perform based on local conditions.

"A lot depends upon the agronomics characteristics available based on local disease pressures and their adaptability to the soils," Long says. "I encourage farmers to look at the products that are out there, review literature to see which varieties have better ratings for their particular pressures to address their problems head on."

He also encourages farmers to consider local data to help determine which seed may be most successful next year.

"It's about picking out a soybean variety that's a good match, including considering local plot information and local success stories within a given geography," Long adds.

He advises farmers to make their seed selection decisions early to be sure there is adequate supply of their preferred varieties.

"The supply of some varieties might be compromised due to late planting. Once farmers make a decision, they really need to talk to their local seed supplier early to do what they can to ensure they'll get the varieties they need," Long says.

In addition to the varieties of seed, Long says he sees a change in how seed is being delivered. He sees increasing use of "super boxes," which are hard-sided containers holding 50 units of seed. Instead of dealing with 50 individual bags or even poly totes, the super boxes offer increased convenience, safety and efficiency. Many seed tenders, Long says, are designed to work with the larger bulk containers.

"As growers plant more acres, they've found that bulk seed is often a better option. Equipment is getting larger. Some planters can hold 250 to 300 units of seed, so bulk handling is becoming a necessity."

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Legislative Update

Water Quality Around the State



By Adam Ward

In the Senate, Agriculture Committee Chairman Cliff Hite (R-Findlay) has introduced Senate Bill 150. The bill could potentially give the Ohio Department of Agriculture the authority to add a fertilizer certification program to the pesticide license program. The bill could also allow the Department of Natural Resources to limit agricultural practices used to integrate fertilizer into agricultural operations.

The Ohio Soybean Association (OSA) is working hard to get some of the provisions in the legislation changed. OSA believes that farmers should be able to determine the agricultural practices necessary for their own farms. OSA supports farmers' efforts to control fertilizer loss from the field through educating farmers about the latest techniques maximize fertilizer effectiveness.

Ohio has benefited from a relatively good year with algal blooms in Lake Erie and Grand Lake St. Marys that have been smaller than the blooms in past years. There are also algal blooms in other lakes in Ohio that are not in strong agricultural areas. It is important to emphasize the need to address all water quality problems in Ohio and ask legislators to look deeper into the issue.

The Ohio Legislature has been back in session through the month of September. As a reminder, please take the opportunities you have to ask your Congressional and State Representatives to pass a 5 year farm bill or to support biodiesel. To contact your Representatives, visit www.legislature.state.oh.us. ♦

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Déjà Vu All Over Again: A Brief History of the Farm Bill

By Patrick Delaney, Communications Director, American Soybean Association

Soybean farmer leaders shuffle back and forth across unpadded convention-floor carpet. The year is 2011 and the place is the American Soybean Association booth at the annual gathering of the National Association of Farm Broadcasters in Kansas City.

The farmers field questions from reporters on potential farm legislation as leaders in Washington prepare to meet behind closed doors to craft a deal—part of which would include a farm bill—to address the nation's still-festering financial crisis. One reporter jokes that the group may convene in the same spot the following year to address a yet-to-be-completed farm bill.

The group nervously chuckles.

Fast forward past a supercommittee, a presidential election, a Senate bill, an extension, another Senate bill, a veto threat and a spectacular failure on the House floor, and the off-hand prophecy of one joking reporter rings eerily true. We are now three years removed from the first hearing on the reauthorization of the nation's farm programs in 2010, and cynics might say we are no closer to a bill than when we started. But where, exactly, does that leave us?

In June, the Senate passed its bill easily and with bipartisan support. Later that month, the House brought its version of the farm bill to the floor for a vote. After allowing several controversial amendments to be included, the bill lost most of its already-thin Democratic support and failed, shockingly and overwhelmingly, 195-235.

In July, the House—under pressure from fiscal conservatives and against the wishes of 532 farm groups including ASA—split the legislation into two free-standing bills: one governing farm pro-

grams and the other containing nutrition programs. The farm-only bill then passed with only Republican support, 216-208, and the nutrition bill, as of press time, had yet come to the floor for debate.

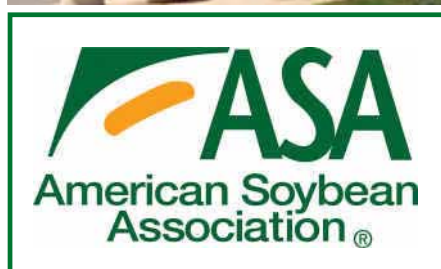
In August, members of Congress left Washington to return to their home districts for the summer recess. During the break, House Agriculture Committee Ranking Member Collin Peterson (D-Minn.) and fellow Democrat and committee member Tim Walz (D-Minn.) participated alongside ASA Director Bob Worth of Lake Benton, Minn., in a panel discussion of the farm bill's current prospects at Minnesota's FarmFest. The lone

active farmer voice on the panel, Worth detailed the soybean industry's approach headed into conference, explaining that soybean farmers have no choice but to oppose any bill that includes the House plan to tie target prices under the bill's commodity risk management program to current-year planting decisions, given the dangerous potential of that type of program skew planting decisions and distort markets, leaving the nation vulnerable to legal action under the World Trade Organization.

Now, the Senate bill and the House's partial, farm-only bill stand ready for conference. Senate leadership has named its conferees, including Democrats Debbie Stabenow (Mich.), Patrick Leahy (Vt.), Tom Harkin (Iowa), Max Baucus (Mont.), Sherrod Brown (Ohio), Amy Klobuchar (Minn.) and Michael Bennet (Colo.), and Republicans Thad Cochran (Miss.), Pat Roberts (Kan.), Saxby Chambliss (Ga.), John Boozman (Ark.), and John Hoeven (N.D.). The House, however, has yet to pick its team, looking instead to pass its nutrition component before going to conference.

House Majority Leader Eric Cantor (R-Va.) has proposed a \$40 billion cut in food stamps in the standalone nutrition bill, which is twice what the House Agriculture Committee passed in its bill, will likely receive no Democratic support, and enter conference as a non-starter. This also means that whatever bill comes out of conference will likely receive low levels of support, either from House Democrats who still believe the cuts to nutrition programs are too steep, or from House Republicans who feel the cuts are not steep enough.

Either way, it is wise to brace for a bumpy ride as we head for the expiration of farm programs on Sept. 30. ♦



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"Exporting meat and poultry is a big issue for U.S. soybean farmers," says John Butler, a soy checkoff farmer-leader who grows soybeans and raises beef cattle in Dyersburg, Tenn. "If we can feed animals soybeans here and sell them abroad, we're creating a value-added product. Adding that value

here has a tremendous positive impact on not only the U.S. soy industry but the national economy as well."

The 2008 economic turmoil abroad created a difficult business climate for U.S. pork. Implementing a multi-sector strategy, soy-checkoff-funded marketing efforts of the United States Meat Export Federation helped boost Japanese consumption of U.S. pork back ribs from zero to 4.5 million pounds over a three-year span.

The checkoff partnered with the USA Poultry and Egg Export Council to promote broiler chickens in the Middle East and Azerbaijan that have helped the U.S. poultry industry achieve a strikingly improved market mix.

Projects like these allow U.S. soybean farmers to support their biggest customers while beefing up their own bottom lines.

2012 EXPORT RECORDS...

- **PORK 2.3 MILLION METRIC TONS**
- **BROILERS AND TURKEYS 3.7 MILLION METRIC TONS**
- **VALUED AT \$11.2 BILLION**

Source: USDA



U.S. SOY MEAL...

- **U.S. POULTRY CONSUMES 12.8 MILLION METRIC TONS**
- **U.S. HOGS CONSUME 6.8 MILLION METRIC TONS**
- **MADE FROM 900 MILLION BUSHELS OF OUR SOYBEANS**

Source: USB Market View Database

2013 Looks Promising

The U.S. Department of Agriculture (USDA) raised its 2013 forecast for pork and poultry exports, anticipating greater shipments of pork and poultry. This means continued markets for poultry and livestock farmers and continued demand for U.S. soy.

To learn more about why soybean farmers should support their biggest customers beyond the elevator, visit www.BeyondTheElevator.com.



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Ohio Soybean Association Elects Officers for 2013-2014

By Jennifer Coleman

The Ohio Soybean Association (OSA) Board of Trustees elected officers for 2013-2014 during the September board meeting. These executive committee positions include the offices of president, first vice president, vice president, treasurer and secretary. The immediate-past president continues to serve on the executive committee as chairman. Individuals in these positions are responsible for the implementation of board policies and procedures, as well as carrying out the roles for their respective office.

Jerry Bambauer of Auglaize County was elected to his second term as president. He was also elected as an Ohio representative to the American Soybean Association (ASA). Jerry grows soybeans, corn and wheat on this farm in New Bremen and manages a swine finishing operation. He holds a degree from The Ohio State University in animal science and agronomy and is a member of the Auglaize County Farm Bureau and the Ohio Corn and Wheat Growers Association.

Elected first vice president and chair of the executive committee was Tom Price of Putnam County. Tom has previously served as vice president, treasurer and secretary. Tom operates T&D Farms in Ft. Jennings where he grows soybeans and corn. He is a member and past officer of the Putnam County Farm Bureau and Putnam Electric Cooperative. Tom is also a past Putnam County Commissioner.

Mike Heffelfinger of Van Wert County was elected to his first term as vice president after serving two terms as secre-

tary. Mike grows soybeans, corn and wheat on his farm in Van Wert and also feeds hogs in the summer months. Mike is past chairman of the Van Wert Extension Advisory Council and the Van Wert Area Chamber of Commerce. He is a member of the Van Wert County Farm Bureau and a past American Soybean Association (ASA)/DuPont Young Leader.

Jeff Roehm of Highland County was elected to his second term as treasurer. He has previously served on the executive committee as secretary. In addition to his leadership on the OSA Board of Trustees, Jeff is a past ASA/DuPont Young Leader and Highland County Farm Bureau board member (President). He holds a degree in diesel technology from Northwestern College. Jeff currently grows soybeans, corn and wheat on his farm in Hillsboro.

Elected to his first term on the executive committee as secretary was Adam Graham of Logan County. Adam grows soybeans and corn in North Lewisburg. Adam holds a degree in agriculture from Wilmington College.

As the immediate-past president of OSA, Bret Davis assumed the position of chairman. In addition to president, Bret has also served in the roles of vice president, treasurer and secretary. He currently serves as an Ohio representative to ASA. Bret farms near Delaware where he grows soybeans and corn. He is active in his community and member of the Delaware County Farm Bureau and past member of the Delaware County Fair Livestock Advisory Board. ♦

OSA Executive Committee



Jerry Bambauer
President



Tom Price
First Vice President



Mike Heffelfinger
Vice President



Jeff Roehm
Treasurer



Adam Graham
Secretary



Bret Davis
Chairman

Mike Heffelfinger Attends National Leadership Development Program

Part I of the Leadership At Its Best Program, co-sponsored by Syngenta and the American Soybean Association, was held recently in Minneapolis, MN. Mike Heffelfinger, a producer from Van Wert, OH, joined 14 other state association leaders to participate in advanced leadership training. This leadership development training provides the skills necessary to be an effective voice for the U.S. soybean farmer. Participants were trained in media relations, public speaking skills, soybean industry policy issues, future trends, social media training and organizational leadership. They also networked with fellow participating producers representing the National Corn Growers Association.

"It is wonderful to come to Leadership At Its Best and witness the devotion these leaders have for the soybean industry," says ASA First Vice President, Ray Gaesser. "Because they are willing to invest their valuable time in Leadership At Its Best, I have no doubts that they will be even stronger leaders and spokespersons for U.S. soybean growers."

Part II of Leadership At Its Best will be held in Washington, D.C. in conjunction with the ASA National Board meeting, March 10-12, 2014. During that time, Heffelfinger, along with the other participants in the program, will continue leadership development training and meet with members of Congress from their state to discuss key policy issues affecting soybean producers and the soybean industry. ♦



Steve Wellman, Chairman of the American Soybean Association (left) and Mike Heffelfinger, Vice President of the Ohio Soybean Association attended part I of the Leadership At Its Best Program in Minneapolis, MN.

Fall 2013



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Beck's Young Farm Leader

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Nathan Brown of Highland County Named Beck's Young Farm Leader

By Katie Bauer

Nathan Brown was recently chosen as the second of the 2013 Beck's Young Farm Leaders. The Beck's Young Farm Leader Program was designed to showcase the hard work, dedication and leadership of young Ohio farmers.

"Congratulations to Nathan Brown for being recognized as one of the 2013 Beck's Young Farm Leaders," said Jerry Bambauer, Ohio Soybean Association (OSA) president and soybean farmer from Auglaize County. "OSA believes that building a network of young agricultural leaders is a key component to ensure the Ohio soybean industry continues to advance and grow in years to come. Nathan is a strong leader and will continue to represent the entire agriculture industry."

For Nathan, it all started at age 12 in Hillsboro, Ohio when he started working on his neighbor's operation. In 2002, he was given the opportunity to farm 25 acres where he planted soybeans. Since then, his operation has grown and now consists of 380 acres of soybeans, 440 acres of corn, 65 acres of wheat, 40 acres of mixed hay, and a 20 head cow calf operation.

Nathan is involved with several local and state agriculture organizations and is interested in gaining more leadership roles. His wife, Jennifer, works for the United States Department of Agriculture Rural Development. Jennifer has always supported Nathan and continues to serve as an advocate for the agriculture industry.

"My wife and I would like to participate more with commodity groups and organizations to promote American agriculture," said Nathan. "As a first generation farmer, I have had help along the way. But over the years, I have gained a better appreciation for what I have. If it wasn't for my wife, I wouldn't be doing what I'm doing and am very thankful for that."

While farmers wear many hats, Nathan and Jennifer also remain busy with their twin boys, Luke and Coy, who recently turned two, as well as their 11 month year old daughter, Ella.

"Nathan is a great example of the type of young leader that this program is looking to recognize. He has started small and at a young age and wants to be involved in the industry," said Bruce



Nathan Brown was chosen as one of three Beck's Young Farm Leaders. Pictured above is Nathans family including his wife, Jennifer and their three children, Luke, Coy and Ella.

Kettler, director of public relations at Beck's Hybrids. "He and his wife are setting a great example for their young family and for others in their community. When he says that it is important for young farmers to get involved in sharing agriculture's story, he shows it by getting involved himself."

Nathan plays a role in the community as a Township Trustee as well as Vice President of the Highland County Farm Bureau. Nathan and Jennifer have also been selected to serve on the Ohio Farm Bureau Young Agricultural Professionals Committee.

Serving his local community is very important to Nathan because he wants to be a leader in his industry and a positive role model for his children. Nathan serves as co-chair of both the Public Policy Committee and Farm Rescue Committee for the Highland Farm Bureau.

Nathan played a pivotal role in the creation of the First Responders of Highland County which prepares local firefighters to perform bin-type rescues.

What started out as an idea at the 2012 Farm Science Review, quickly became a reality. After a few meetings with the Highland County Firefighters Association, members of the Highland Farm Bureau started collecting funds from local businesses. As of now, the group has put together two trailers with rescue equipment and 36 local firefighters have been trained to perform bin-type rescues.

"We have raised over \$44,000 in money and equipment and we are still in the process of raising more funds," said Nathan.

As far as what the future holds, Nathan would like to explore new markets in addition to getting involved with pro-

grams that promote and support agriculture.

"I would like to increase our acreage and ensure that if my children want to farm, they have the opportunity to do so and are not regulated out of business by an outside group," said Nathan. "Educating non-farmers on how their food is produced is critical to the livelihood of livestock producers which feed large quantities of the soybeans produced in this country."

Nathan is a current member of OSA and the American Soybean Association and believes in the importance of promoting effective policies and legislation to ensure a growing and profitable soybean industry.

"I believe more young farmers need to step-in and advocate for American agriculture," said Nathan.

"With over 20 million American jobs rooted in U.S. agriculture, we cannot ignore the effect agriculture and soybean production has on the U.S. and people around the world."

This is the first year of the Beck's Young Farm Leader Program with one farmer each quarter chosen by a selection committee consisting of OSA and Beck's Hybrids representatives. One of the Beck's Young Farm Leaders will be selected as the 2013 Beck's Young Farm Leader of the Year and receive a trip for two (\$2,000 value) to the 2014 Commodity Classic in San Antonio, Texas. Beck's Young Farm Leaders may also be chosen to attend OSA and/or Beck's Hybrids leadership training programs, board meetings, events and other relevant activities. The fourth and final quarter applications are due November 1, 2013. Learn more and apply online at www.soyohio.org/becksyounfarmleader. ♦

Cover Crops—to use or not to use?

Now that harvest time is here, it is time to start thinking about planting cover crops. Laura Lindsey, Assistant Professor at The Ohio State University reminds growers that cover crops can have benefits, but they can also have some drawbacks. "It is important that growers first consider the outcome they are wanting to achieve with the cover crop."

Harold Watters, Field Specialist, Agronomic Systems with OSU Extension warns growers looking to plant cover crops after soybeans, that they may not have many options. However, grasses like wheat, cereal rye and oats are all possibilities. Oats are risky after soybeans,

but are good because of winterkill and provide good forage in the fall for grazing. If farmers are looking to plant ryegrass, Watters suggests they have another use for the ryegrass, such as forage for livestock.

Annual ryegrass flown into standing soybeans may cause some difficulty for farmers controlling the plant growth in the spring. Watters suggests, "Do it on a small scale if you do not have any experience with cover crops."

Cover crops are an option for farmers, but they should consult experts or those with cover crop experience before deciding to plant them.



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Managed by the Ohio Soybean Council and soybean checkoff, the Soybean Rewards Program helps Ohio soybean farmers increase productivity, yield and profitability by providing information and research related to premium opportunities, new varieties, disease and pest management and conservation practices.

Estimating Soybean Yield

By Laura Lindsey, Assistant Professor, Soybean and Small Grain Production, The Ohio State University

To estimate yield, four soybean yield components need to be considered: plants per acre, pods per plant, seeds per pod, and seeds per pound (seed size). A worksheet to estimate soybean yield can be found on the next page.

It is difficult to accurately predict soybean yield because of plant variability, but estimates become more accurate as the growing season progresses. During last year's soybean workshops, we calculated soybean yield based on this procedure and compared our results to yield from a plot combine. The soybean yield estimate method consistently predicted higher yields compared to combine yield. On average, yield estimates were often 25-50% greater than combine yield. Why did this occur? There is a great deal of plant to plant variability and a sample size of ten randomly selected plants may not be a large enough sample size. The more

plants used in yield estimates, the more accurate the estimate becomes. Also, consider how "randomly" plants are selected for yield estimates. It's possible to inadvertently select larger/healthier plants for yield estimates.

To estimate soybean yield:

1 To calculate plants per acre, count the number of pod-bearing plants in 1/1,000th of an acre. In 7.5-inch row spacing, count the number of plants in 69 feet, 8 inches of row. In 15-inch row spacing, count the number of plants in 34 feet, 10 inches of row. In 30-inch row spacing, count the number of plants in 17 feet, 5 inches of row.

2 To estimate pods per plant, count the number of pods (containing one or more seeds) from 10 plants selected at random. Divide the total number of pods by 10 to get the average number of pods per plant.

3 To estimate the number of seeds per pod, count the number of seeds from 10 pods selected at random. Generally, the number of seeds per pod is 2.5, but this number can be less in stressful environmental conditions. Divide the total number of seeds by 10 to get the average number of seeds per pod.

4 To estimate the number of seeds per pound (seed size), assume that there are 3,000 seeds per pound. If the soybean plants experienced stress, seed size will be reduced, and it will take more seeds to make one pound. Use a seed size estimate of 3,500 seeds per pound if smaller seeds are expected because of late season stress.

Using the above estimates, the following formula is used to estimate soybean yield in bushels per acre: bushels per acre = $[(\text{plants}/1,000\text{th acre}) \times (\text{pods}/\text{plant}) \times (\text{seeds}/\text{pod})] \div [(\text{seeds}/\text{pound}) \times 0.06]$ ♦



Soybean Yield Estimates

1. Count the number of pod-bearing plants in 1/1,000th of an acre.

7.5-inch rows count plants in 69' 8" of row

15-inch rows count plants in 34' 10" of row

30-inch rows count plants in 17' 5" of row

Number of plants in 1/1,000th acre _____

2. Estimate pods per plant by counting number of pods (containing one or more seeds) from 10 plants selected at random.

Plant 1 _____

Plant 2 _____

Plant 3 _____

Plant 4 _____

Plant 5 _____

Plant 6 _____

Plant 7 _____

Plant 8 _____

Plant 9 _____

Plant 10 _____

Total pod number _____

(Add up total pods from 10 plants)

Average pods/plant _____

(Total pod number divided by 10)

3. Estimate the number of seeds per pod by counting number of seeds from ten pods selected at random. Generally, number of seeds per pod is 2.5, but this number can be less in stressful environmental conditions.

Pod 1 _____

Pod 2 _____

Pod 3 _____

Pod 4 _____

Pod 5 _____

Pod 6 _____

Pod 7 _____

Pod 8 _____

Pod 9 _____

Pod 10 _____

Total seed number _____

(Add up total seeds from 10 pods)

Average seeds/pod _____

(Total seed number divided by 10)

4. Estimate number of seeds per pound (seed size). Assume 3,000 seeds/pound. If the soybean plant experiences stress, seed size may be smaller (more seeds/pound). Use a seed size estimate of 3,500 seeds per pound if smaller seeds are expected because of late season stress.

bushels per acre =

$[(\text{plants}/1000^{\text{th}} \text{ acre}) \times (\text{pods}/\text{plant}) \times (\text{seeds}/\text{pod})] \div [(\text{seeds}/\text{pound}) \times 0.06]$

**Results are more accurate later in the growing season.

**Results are more accurate if this calculation is done in several areas of the field.

World Initiative for Soy in Human Health: *Generating nutrition and economic growth in developing countries*

By Karen Edwards

The Ohio Soybean Council (OSC) and soybean checkoff has made international marketing a top priority to increase Ohio's exports of soybeans. As a result, OSC is helping to build soy demand in developing, but some of the fastest growing economies of the world. To reach emerging country markets ranging from Africa to Asia to Central America, OSC supports the American Soybean Association's World Initiative for Soy in Human Health (WISHH). Since U.S. soybean

farmers founded WISHH in 2000, it has worked in 24 countries to improve diets, as well as encouraged growth of food industries.

Two Ohioans serve in WISHH's leadership. In August, American Soybean Association (ASA) President Danny Murphy confirmed Keith Roberts, OSC board member and soybean farmer from Marion County to serve on WISHH's Committee in 2013-14. Bret Davis, OSC and Ohio Soybean Association board member and soybean farmer

from Delaware County also joined the WISHH Committee last year.

Roberts attended the WISHH Committee meeting in Washington, D.C. in July where he participated in briefings describing WISHH's trade development activities.

"I wanted to take an active role in WISHH to represent Ohio soybean farmers and assist WISHH in its work that helps people improve their lives through soy," said Roberts.

WISHH is a leader through more than a decade of developing country initiatives that span entire supply value chains for human foods as well as livestock and aquaculture feeds. U.S. soy is an affordable, available, nutritious and delicious protein solution for developing country diets.

Experts say that developing countries are the future of market demand for U.S. agriculture. Visiting Scholar at the Johns Hopkins School of Advanced International Studies Robert Thompson points out that of the billion additional mouths to be fed in the next 12 years, fewer than 5% of them will be in the high-income countries. The potential growth markets of the future are in the lower-income countries.

Importantly, income growth in developing countries is also on the rise. The middle class in developing countries is projected to increase by 160 percent by 2020 compared to just 15 percent in developed countries, according to analysis by Global Insight.

The WISHH program is managed from ASA's world headquarters in St. Louis. For more information, visit www.wishh.org ♦



With funding from the U.S. Department of Agriculture (USDA) Foreign Agricultural Service, WISHH's "FEEDing Pakistan" program is building a market for U.S. soybean meal in Asian aquaculture. USDA has documented the potential for an increase in U.S. soybean meal exports to Pakistan to be used for fish feed production. The report forecasts a 525 percent increase in aquaculture production in Pakistan, and an increase in demand for soybean meal from 42,000 tons to 260,000 tons.



Is Your Farm Over or Under Equipped?

By Chris Bruynis and Bruce Clevenger, Assistant Professors, The Ohio State University Extension

As the profit margins appear to be tightening again for grain producers with lower market prices, farmers and lenders are examining balance sheets to determine if there are any strategies that might improve a farm's financial position. One of the areas that often appear to grow during times of significant cash inflows, similar to what grain farmers have experienced during the past few years, are intermediate assets. Intermediate farm assets have a useful life of more than one but less than 10 years. Examples of assets in this category include tools, vehicles, machinery, equipment and breeding livestock.

Valuing Assets

A value is placed on assets on the day the balance sheet, also called the net worth statement, is created. Assets can be valued either on a cost basis or market basis on the balance sheet. The market value is the most common approach and the method preferred by most lenders. The cost approach is a more sophisticated method but is useful for farmers and lenders to distinguish between changes in net worth due to profits versus external economic forces that either grow or

continued on p. 18

Balance Sheet at Market Values (Farms Sorted By Total Crop Acres)

	Avg. Of All Farms	501- 1,000	1,001- 1,500	1,501- 2,000	2,001- 5,000
Number of farms	5430	2037	1325	789	1279
ASSETS					
Current Farm Assets					
Cash and checking balance	37,790	25,700	32,006	34,101	65,315
Prepaid expenses & supplies	114,524	66,531	111,619	125,670	187,092
Growing crops	2,354	839	861	8,093	2,773
Accounts receivable	45,015	26,731	38,597	57,677	72,973
Hedging accounts	4,791	1,620	5,383	7,525	7,541
Crops held for sale or feed	549,989	303,113	521,409	618,950	930,243
Crops under government loan	42,154	27,347	29,952	39,771	79,847
Market livestock held for sale	10,346	7,385	9,107	11,740	15,486
Other current assets	3,493	1,539	3,221	6,146	5,251
Total current farm assets	810,456	460,805	752,155	909,673	1,366,521
Intermediate Farm Assets					
Breeding livestock	12,325	8,765	10,020	13,976	19,367
Machinery and equipment	625,430	373,016	572,194	719,664	1,024,457
Titled vehicles	40,194	27,967	35,245	47,551	60,257
Other intermediate assets	75,151	25,500	63,152	85,146	160,493
Total intermediate farm assets	753,101	435,247	680,612	866,337	1,264,573
Long Term Farm Assets					
Farm land	904,228	676,948	909,988	979,625	1,213,727
Buildings and improvements	192,723	147,927	183,824	222,291	255,048
Other long-term assets	49,817	40,655	48,179	50,879	65,451
Total long-term farm assets	1,146,769	865,531	1,141,991	1,252,795	1,534,225
Total Farm Assets	2,710,326	1,761,582	2,574,759	3,028,805	4,165,319
Total Nonfarm Assets	267,794	247,622	282,749	260,041	289,210
Total Assets	2,978,120	2,009,205	2,857,508	3,288,847	4,454,529
LIABILITIES					
Current Farm Liabilities					
Accrued interest	12,397	7,114	10,970	15,756	20,216
Accounts payable	18,111	10,205	16,639	22,659	29,423
Current notes	224,641	129,777	197,694	254,271	385,363
Government crop loans	16,168	10,361	11,066	14,995	31,427
Principal due on term debt	65,058	38,167	58,435	73,181	109,737
Total current farm liabilities	336,375	195,624	294,804	380,862	576,166
Total intermediate farm liabs	154,509	87,174	136,922	174,042	267,920
Total long term farm liabilities	307,345	229,380	297,913	354,933	411,929
Total farm liabilities	798,229	512,178	729,639	909,837	1,256,015
Total nonfarm liabilities	50,394	44,560	51,176	48,917	59,787
Total liabs excluding deferreds	848,623	556,739	780,815	958,754	1,315,802
Total deferred liabilities	238,826	174,884	249,174	237,764	330,599
Total liabilities	1,087,449	731,622	1,029,989	1,196,518	1,646,401
Net worth (farm and nonfarm)	1,890,671	1,277,582	1,827,519	2,092,328	2,808,129
Net worth excluding deferreds	2,129,496	1,452,466	2,076,692	2,330,093	3,138,727
Net worth change	286,896	166,396	247,656	314,424	502,478
Percent net worth change	18 %	15 %	16 %	18 %	22 %
RATIO ANALYSIS					
Current farm liabilities / assets	42 %	42 %	39 %	42 %	42 %
Intermediate farm liab. / assets	21 %	20 %	20 %	20 %	21 %
Long term farm liab. / assets	27 %	27 %	26 %	28 %	27 %
Total debt to asset ratio	37 %	36 %	36 %	36 %	37 %
Debt to assets excl deferreds	28 %	28 %	27 %	29 %	30 %

Copyright (c) 2005-2009, University of Minnesota
 Data Source(s): MnSCU Farm Business Management,
 3439 farms
 All North Dakota Groups, 1115 farms
 Nebraska Farm Business Association and Nebraskaland
 Farm & Ranch Management
 Education Program, 271 farms
 Southwest Minnesota Farm Business Management
 Association, 205 farms
 Missouri Farm Business Management Analysis, 175
 farms
 Michigan State University Extension, 120 farms
 South Dakota Center for Farm/Ranch Management,
 53 farms
 Utah Farm Business Management, 19 farms
 Western FBFM Association, 16 farms
 Southwest Wisconsin Technical College, 12 farms
 Ohio Farm Business, 5 farms

decline the market value of assets. Both methods may be used in the same statement showing two different estimates of net worth. This article will focus only on the market value method.

Some useful guidelines using the market approach to valuing assets include: using well-established markets to determine asset values; be realistic with price expectations (just because you paid \$100,000 does not make it worth \$100,000 when you want to sell it); don't forget to subtract selling/marketing costs associated with the assets; and for depreciable assets, such as equipment, review their book value in your farm records to avoid overvaluing their market price.

Once intermediate assets have been accurately valued using the market value approach, farmers and bankers can benchmark these numbers to other farms of similar size. One source of data to use

as a benchmark comes from the University of Minnesota FINBIN program. The table on the previous page is a comparison of 5,430 grain farms with the data being compiled from the years 2009 through 2012. The data is presented as a group as well as divided by farm size. This data is collected from Extension and farm management professionals working with farmers using the FINPACK software.

For this discussion, focus your attention in the table on the previous page to the total amount of intermediate assets in this data set and compare that to your intermediate farm assets. Another item to examine is the amount of intermediate liabilities compared to intermediate assets. This data set indicates that on the average for every \$100,000 of intermediate assets, grain farmers have \$23,000 dollar of intermediate debt with very little variation across farm size. From the table on previ-

ous page; Average of All Farms: \$753,101 intermediate assets and \$154,509 intermediate liabilities; $\$154,509 / 7.53 = \$20,500$ per \$100,000 of intermediate assets.

How does your farm compare? Is your intermediate asset market valuation similar to your peers across the Midwest? Do you need to disinvest in intermediate assets, restructure debt, or change your operation in some other way? Contact your local OSU Extension Educator for assistance with these issues or to schedule a FINPACK analysis of your farm business.

Additional information on balance sheets, financial analysis, and to access the FINBIN data base can be found at the following links.

<http://extension.umd.edu/publications/pdfs/fs540.pdf>

<http://www.extension.iastate.edu/agdm/wholefarm/html/c3-19.html>

<http://www.finbin.umn.edu/> ♦

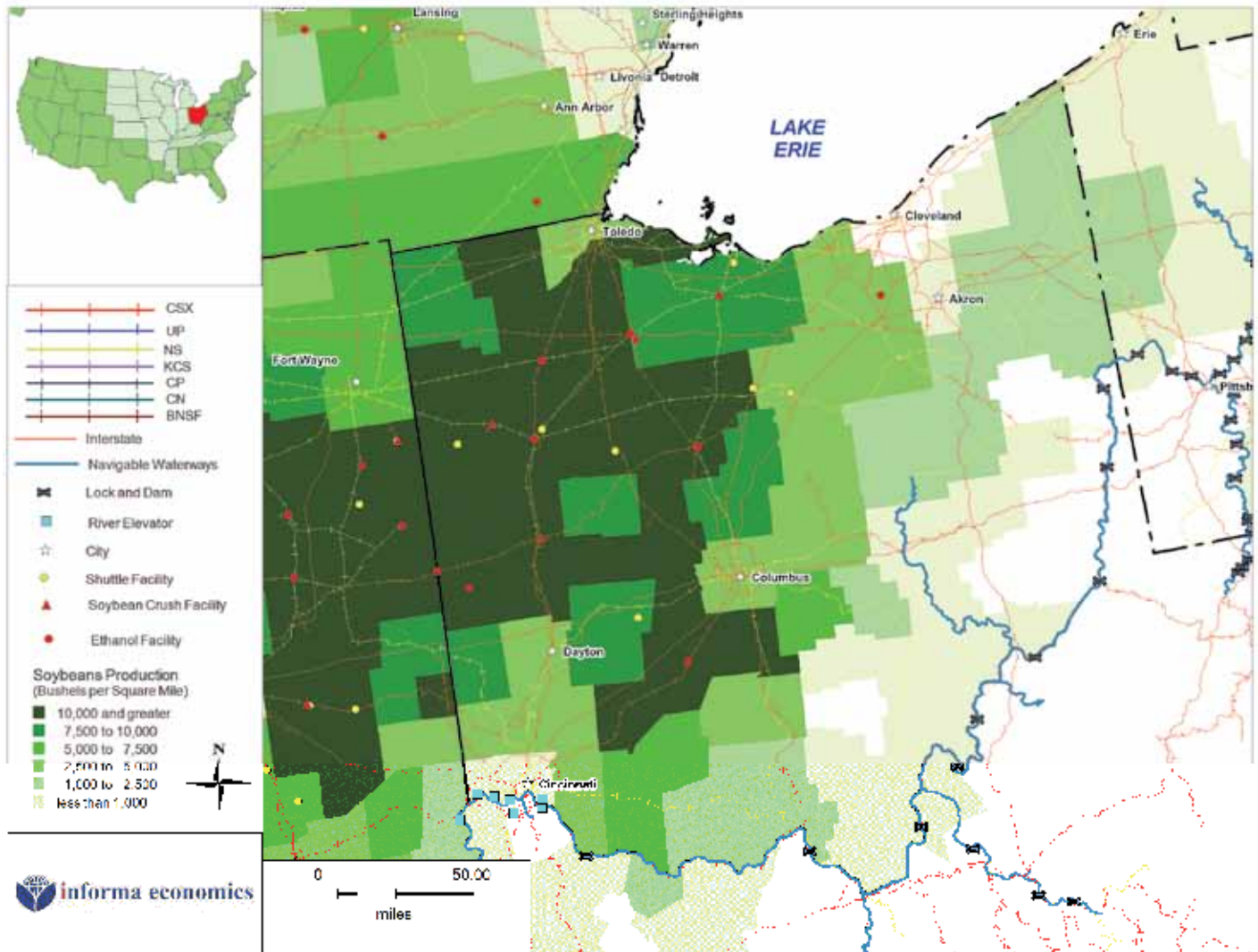




SOY TRANSPORTATION COALITION

FARM TO MARKET: A Soybean's Journey

OHIO



Production

- Soybean production in Ohio occurs mostly in the northwestern portion of the state, with production densities highest in this region of the state.
- Ohio is a contributor of dairy cattle, hogs, and turkey inventories to U.S. production.

Infrastructure

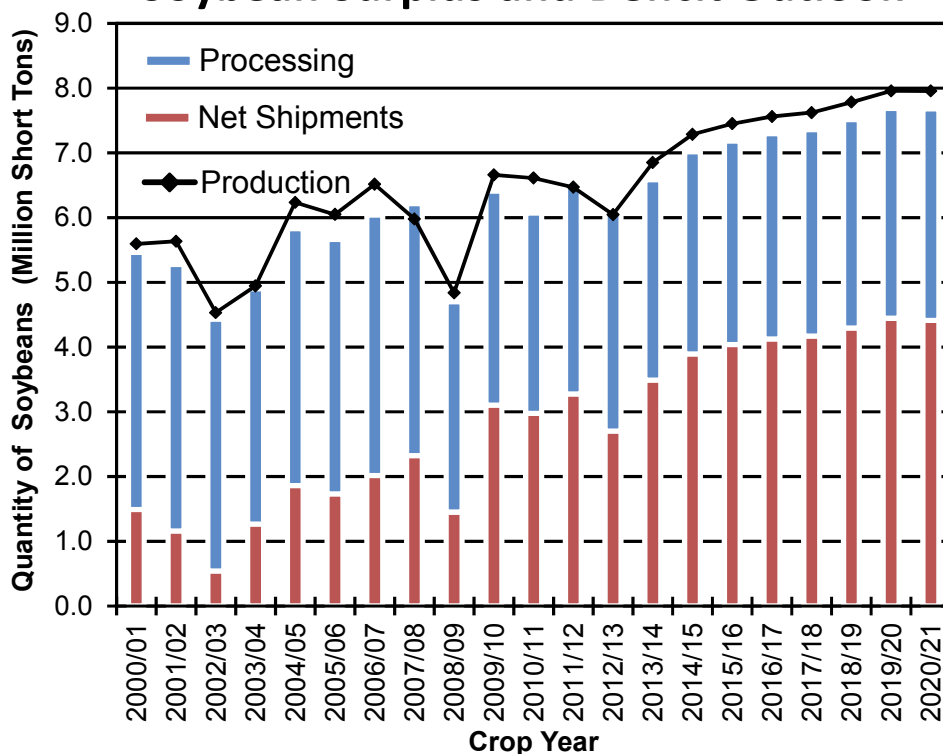
- Ohio has 5,286 miles of rail lines; 1,726 miles of interstate, and 123,024 miles of roadways.
- Ohio has nine shuttle facilities; four soybean crush facilities; seven ethanol facilities; 354 grain elevators and 4 river elevators.



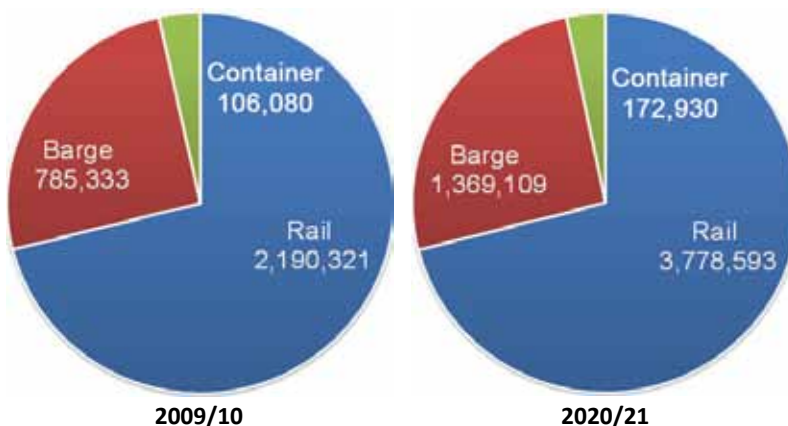
SOY TRANSPORTATION COALITION

FARM TO MARKET: A Soybean's Journey

Soybean Surplus and Deficit Outlook



Soybean Movements by Mode (Short Tons)



Agricultural Infrastructure: Crush, Ethanol Facilities, Livestock Processing, and Grain Storage

Facility Type	# of Facilities	Capacity
Soybean Crushers	4	10,138 MT/Day
Ethanol Facility* (operating)	7	475 MGY
Federally Inspected Livestock Slaughter/Processing Facilities	158	n/a
State Inspected Livestock Slaughter/Processing Facilities	216	n/a
Grain Elevators	354	373,118 Thous. Bu. Storage
Shuttle Elevators	9	22,210 Thous. Bu. Storage
River Elevators	4	2,914 Thous. Bu. Storage

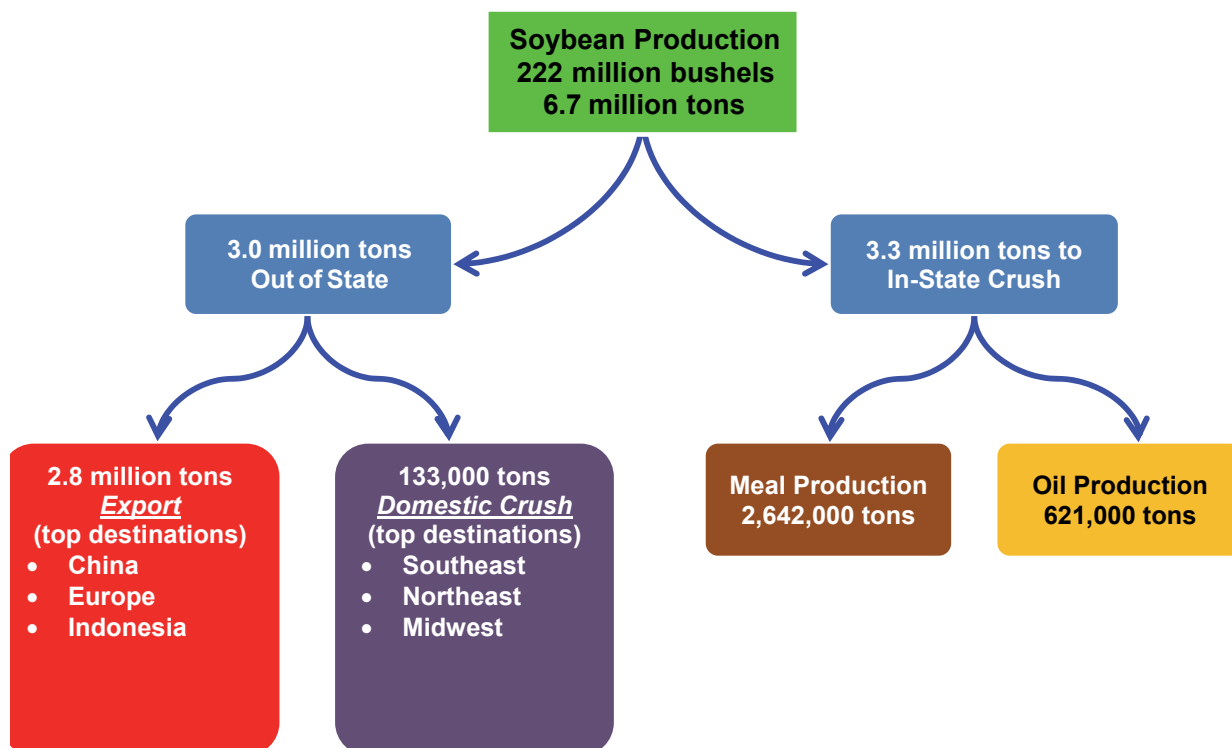
* Cellulosic ethanol facilities are included in ethanol facility database.



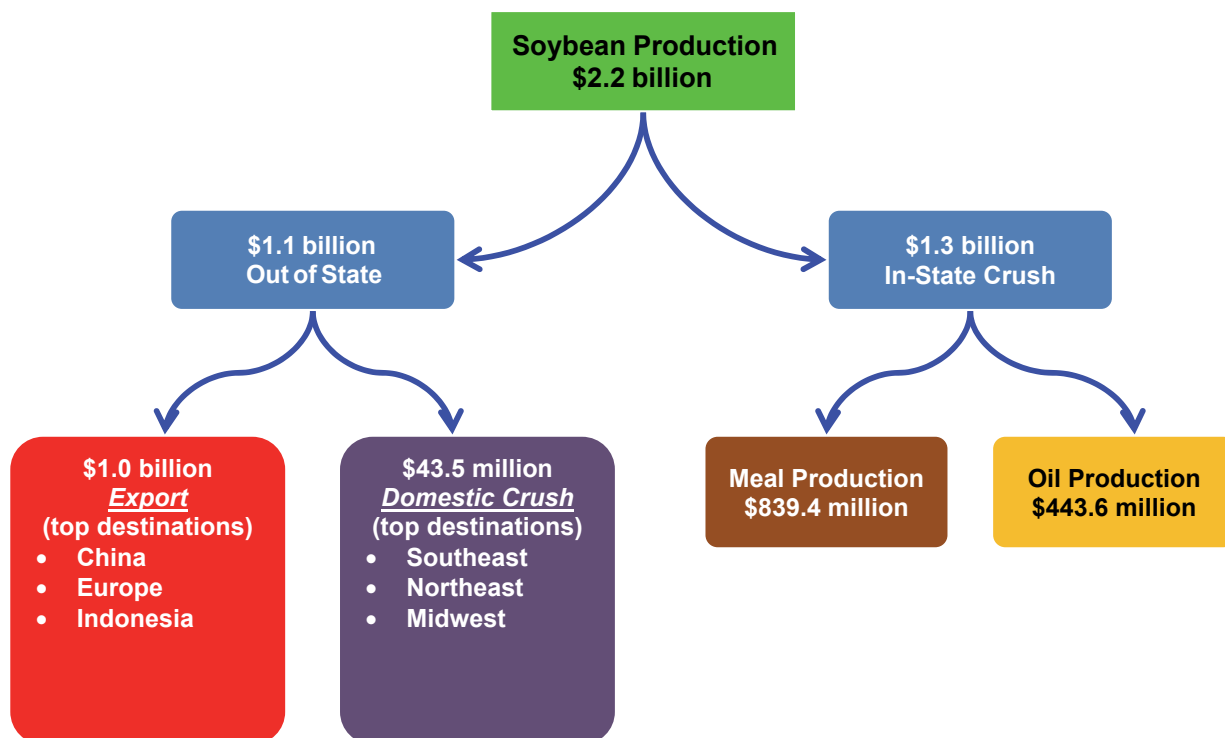
SOY TRANSPORTATION COALITION

FARM TO MARKET: A Soybean's Journey

OHIO FLOWCHART OF SOYBEAN MOVEMENTS (2009/10)



OHIO FLOWCHART OF SOYBEAN VALUE (2009/10)

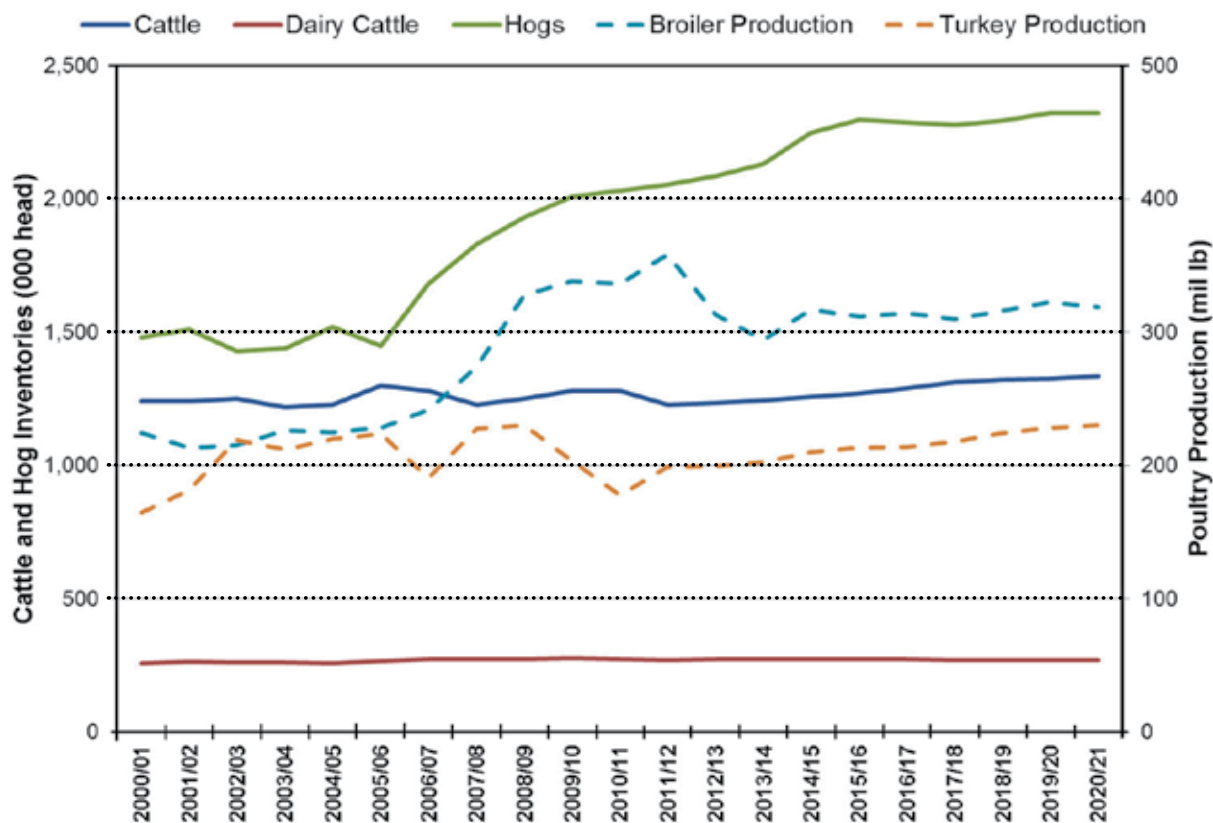




SOY TRANSPORTATION COALITION

FARM TO MARKET: A Soybean's Journey

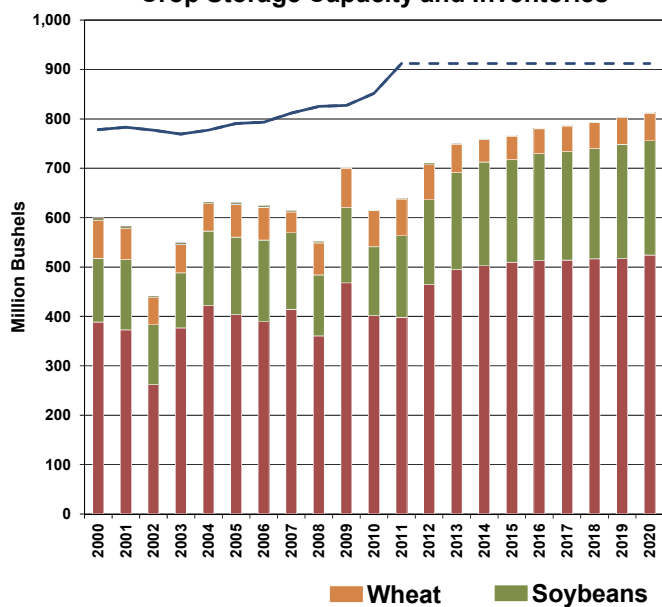
Ohio Livestock Inventories and Poultry Production



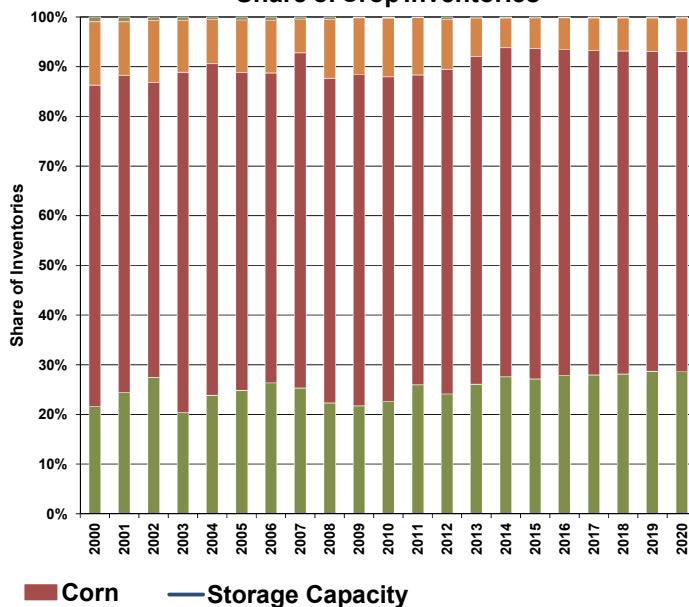
Source: Informa (Forecast), USDA (History)

Ohio December 1 Crop Storage Capacity and Inventories

Crop Storage Capacity and Inventories



Share of Crop Inventories





Producer Profiles

Randy Rosebrock

Defiance County

Crop acreage

Soybeans: 800

Corn: 450

Wheat: 100

Serves on the Ohio Soybean Council's (OSC) Communications and Production Research Committee

What does sustainability mean to you?

As it relates to farming, sustainability is our ability to continue farming without ill effects to the environment while maintaining our profitability, yields and growth. I believe as farmers we want to do what is best for our land, animals, environment and our customers. As the demand for agriculture products continues to grow to meet the needs of an ever growing and changing world, it will be ever more important to produce more every acre.

In the past 30 years, farmers have reduced energy use and greenhouse gas emissions. By reducing the amount of land needed, farmers are providing a reliable supply of high-quality products with very little impact on the environment. I believe showing our international customers how U.S. farmers are sustaining life and respecting nature is important so the global demand for our product will remain strong.

Kevin Flax

Clark County

Crop acreage

Soybeans: 1500

Corn: 1500

Livestock: Wean to finish hog operation

Serves on the Ohio Soybean Councils (OSC) International Marketing and New Uses Committee



Why is our transportation infrastructure so important?

Maintaining or improving our roads, locks, dams, railroads, and waterways is essential to ensuring that Ohio's commodities remain competitive in domestic and international markets. Without investment, maintenance and repair, our nation's and state's transportation and infrastructure would not be able to withstand the increased volume of agricultural products. The United States currently leads the world in agricultural exports. Our ability to transport those goods from Midwestern states like Ohio, in a timely and economical manner, is key to meet the demand for food products around the country and world.

OSC has maintained strong relationships with sales professionals to build our exports in key markets including China, Mexico, Japan, Indonesia and Taiwan.

OSC and the soybean checkoff are working to identify opportunities and overcome challenges that impact producers' profitability. At the national level, OSC works with the Soy Transportation Coalition to identify opportunities and address challenges related to transportation and logistics to make sure the future of the U.S. transportation system is effective and reliable for soybean farmers.

Bill Bateson

Hancock County

Crop acreage

Soybeans: 400

Corn: 300

Wheat: 100

Serves on the Ohio Soybean Council's (OSC) domestic marketing committee.



How are Ohio soybean farmers benefiting from the Ohio Soybean Council, the soybean checkoff and its programs?

The biggest benefit of OSC and the soybean checkoff is the markets that are opened to the farmer and consumer. OSC invests in a variety of areas including international marketing, new uses, production research, animal agriculture and transportation and logistics. With the research and innovation that comes from the soybean checkoff, soybeans get the competitive edge that any new resource would need. Farmers are a commodity producer and cannot expect the middle man to create use for our product. The producer must always search out other innovators. That's what OSC does, searches for innovators that are looking for our product. OSC helps create market growth by funding and directing research, marketing and commercialization programs. OSC aims to ensure a strong and profitable future for Ohio soybean farmers.



OSC Hosts Food Dialogues®: Ohio

By Katie Bauer

Ohio's food community recently convened at the Center of Science and Industry (COSI) in Columbus for the Food Dialogues®: Ohio event. Ohioans were invited to participate in a public conversation and get their questions about food production, farming technologies and protecting the environment answered. Americans have a growing interest in how their food is produced and in today's world of technology, consumers were able to get their questions answered at the click of a mouse.

The Ohio Soybean Council (OSC) and soybean checkoff partnered with Ohio Farm Bureau Federation (OFBF) and the U.S. Farmers & Ranchers Alliance (USFRA) to host a live, online event that incorporated farmers, researchers, environmentalists and food experts. The panel discussed social, economic, environmental and emotional aspects of biotechnology and sustainability as it related to food and farming.

The Food Dialogues event series began at a national level during the Food Dialogues: New York and Food Dialogues: Chicago event and has since been duplicated in multiple cities around the country coordinated by USFRA.

The event kicked off with Joel Riley, morning host of 610 WTVN who served as the moderator and facilitated the event.

"When I was growing up my dad would always say to me: if you want to eat, you have to learn how to cook," said Riley during the event. "Now I think we've gone beyond that. We are such a food culture, not only do we like to cook and try new recipes, but we want to know the source of the food and we want to know what's involved in that food. That's the basis of our conversation today."

Panelists for 'Biotechnology (GMOs)



Photo courtesy of Ohio Farm Bureau/Galen Ludwick Harris

"We are such a food culture, not only do we like to cook and try new recipes, but we want to know the source of the food and we want to know what's involved in that food. That's the basis of our conversation today."

and Your Food' included Allen Armstrong, Ohio Soybean Association (OSA) farmer leader; Dr. Andrew Michel, assistant professor of entomology, The Ohio State University (OSU); Dr. Casey Hoy, Kellogg Endowed Chair in Agricultural Ecosystem Management, OSU; Doug Billman, Ohio organic dairy and grain farmer; Jane Boback, local registered dietician; Mike Sopko, Ohio Restaurant Association board member and restaurateur; and Dr. Ruth MacDonald, registered dietician and professor of food science and human nutrition, Iowa State University.

Panelists for 'Sustainability and Your Food' included Pat Hord, Ohio livestock farmer; Ben Sippel, Ohio farmer; Joe Logan, director of agricultural programs, Ohio Environmental Council;

Marty Matlock, professor, biological and agricultural engineering, University of Arkansas; and Lisa Hamler-Fugitt, executive director, Ohio Association of Foodbanks.

Viewers watched the event live at www.ofbf.org and were encouraged to participate by offering comments and asking questions on the OSC, OFBF and USFRA Facebook pages. In addition, participants could submit questions beforehand on the USFRA website and Twitter users could follow #FoodD. In-person guests were encouraged to submit questions on index cards and included a group of approximately 90 media and industry affiliates.

Both panels can be viewed online at www.ohiosoybeanfarmers.org. ♦

Study Concludes Soy Vegetable Oil Is Part of a Healthy Diet

A recent study conducted at the University of Missouri and the University of Illinois found that vegetable oil can be a part of a healthy diet. “Our evidence suggests that you can achieve a heart-healthy diet by using soybean, canola, corn and sunflower oils instead of animal-based fats when cooking,” says University of Missouri animal science professor Kevin Fritsche, Ph.D.

Most of the bottles labeled as vegetable oil in the grocery store contain soy oil, which could make this study great news for soy oil demand and U.S. soybean farmers’ bottom lines. Food uses for oil represent the largest market for U.S. soy oil.

Some health experts have suggested Americans consume too much vegetable oil, which increases inflammation associated with heart disease, cancer, arthritis and asthma.

While inflammation can occur when certain fats, such as animal fats, are consumed, the study ruled out vegetable oil as a cause of inflammation. Vegetable oil contains linoleic acid (LA), an omega-6 fatty acid that helps reduce blood-cholesterol levels and is an essential nutrient in the human diet, making vegetable oil a



good choice for consumers.

The U.S. soy industry has recently taken steps of its own to improve soy oil’s nutritional profile even more. The check-off is collaborating with two large seed companies to accelerate the availability

of high oleic soybeans, which produce oil that avoids trans fats and contains fewer saturated fats than commodity soy oil. ♦

**Article provided by the United Soybean Board.*

Ford Dealers Showcase ‘Green’ Benefits of Using Soy to Car Buyers



Since Ford began using soy-based foam in the seats of the 2007 Mustang, the company has used it in more than seven million vehicles nationwide, reducing carbon dioxide emissions by more than 20 million pounds and petroleum by more than 5 million pounds annually.

Those are numbers worth showing off to car shoppers, according to the American Lung Association of the Upper Midwest (ALAUM).

This year, in partnership with the United Soybean Board (USB) and Ford, ALAUM developed promotional hangtags to put in new vehicles to promote Ford’s use of soy. The hangtags

are meant to increase awareness of this sustainable use of soybeans, and will become available to select Ford dealerships across Illinois and Arizona in July.

Industrial applications diversify demand for U.S. soybeans and add value for U.S. soybean farmers. So, USB continues to partner with industry manufacturers to help continue the research, development and commercialization of new industrial and consumer products that contain U.S. soy. Partnerships like these have helped bring hundreds of sustainable soy-based products to the marketplace. ♦

**Article provided by the United Soybean Board.*

2013 Ohio State Fair Highlights Soybeans

By Katie Bauer

The 2013 Ohio State Fair was bigger and better than it's ever been. The 12 day event topped attendance records with an estimated 903,824 visitors walking through the gates between July 24 and August 4, an increase of 8 percent, compared to 850,218 set in 2004. The Ohio Soybean Council (OSC) and soybean checkoff was one of the six presenting sponsors of this year's Ohio State Fair highlighting animal agriculture, new uses, and much more. OSC also participated as a presenting sponsor of the 2013 Junior Livestock Shows, the O'Neill Swine Building, Voinovich Livestock and Trade Center and Rabbit & Poultry Pavilion.

OSC has had a presence at the Ohio State Fair for many years. This year, however, fairgoers had the opportunity to have some fun with the technology farmers use to grow the food they eat every day. Located in the Nationwide Donahey Ag & Hort building, fairgoers had the chance to try out a tractor simulator to get a feel for what soybean farmers use on their farms to grow and harvest.

"People of all ages experienced the technology and equipment that Ohio farmers use on a daily basis," said John Motter, OSC chairman and soybean farmer from Hancock County. "Some people had never stepped foot in a tractor which served as an education component for hundreds of people."

The simulator included an actual tractor cab including a steering wheel and projection screen where people could see the tractor driving around the field. One unique aspect showed fairgoers how the process of applying fertilizer works. Once the driver used the correct amount of fertilizer, the tractor's technology system wouldn't allow the person to apply more than what was needed, serving as another education component for many.

Soy Product Demonstrations

Visitors also stopped by the Ohio Soybean Farmers' booth to watch Ohio high school students make soy lip balm and

soy soap that fairgoers could take home. Soy bioproducts, derived from soybeans, are a popular item among fairgoers.

"Promoting soy-based bioproducts through events like the fair helps drive awareness and often leads to a much broader conversation with consumers about all the uses for soybeans," said Motter.

Ohio Soybean Day

A group of Ohio soybean farmer-leaders greeted fairgoers near the Cardinal gate, a main entrance on the north end of the fair to talk about Ohio soybeans and what Ohio soybean farmers are doing to sustain life and respect nature. There visitors could find soybean plants, bioproducts, grocery bags, SoyJoy bars and much more.

Pork Rib-Off

As a way to promote animal agriculture, OSC also sponsored the 17th annual Ohio Pork Rib-Off, put on by the Ohio Pork Producers Council (OPPC).

"The Ohio Pork Council would like to thank everyone who participated in the 2013 Rib-Off. We drew the largest crowds we've had in a while and this year's contestants, judges, emcee and everyone else involved were top notch," said Quinton Keeran, OPPC Director of Communications and Rib-Off coordinator. ♦



2013 Rib-Off winners:

Grand Champion Ribs: *Smoke 'Em if You Got 'Em BBQ, Middleport, OH*

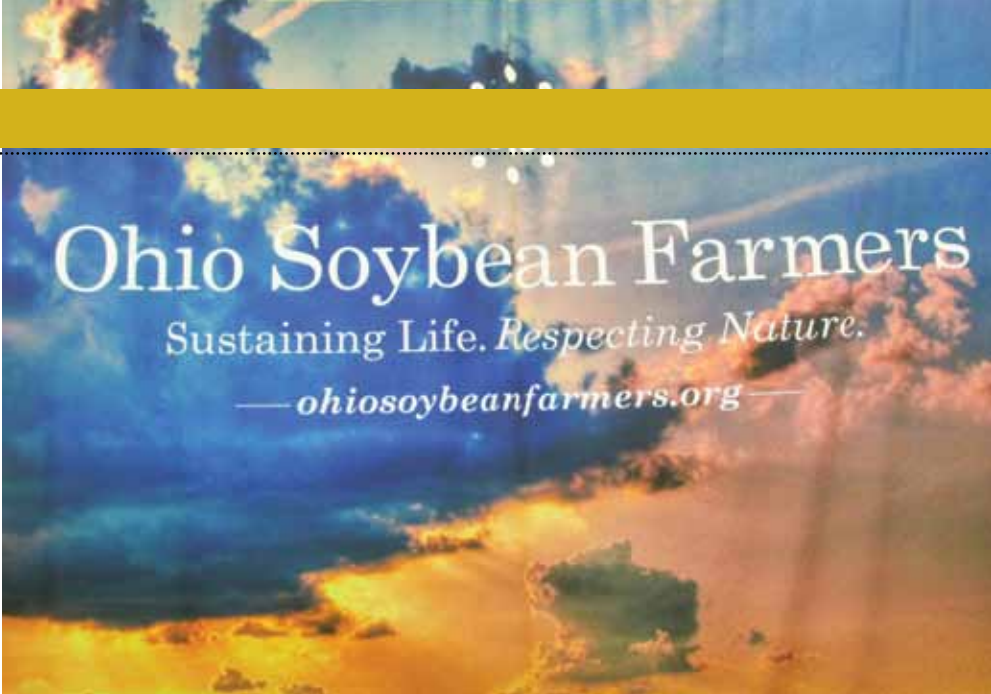
Reserve Champion Ribs: *Tony's Restaurant, Findlay, OH*

Grand Champion Pulled Pork: *Wally's Great American BBQ, Tiffin, OH*

Reserve Pulled Pork: *Hickory River Smokehouse, Tipp City, OH*

People's Choice Award Winner: *Tony's Restaurant, Findlay, OH*

Best BBQ Sauce containing Soy: *Tony's Restaurant, Findlay, OH*



Keith Kemp, OSC board member and soybean farmer from Preble County on Soybean Day, Saturday, August 3rd.



Ohio Department of Agriculture Director David Daniels tries out the tractor simulator located at the Ohio Soybean Farmers booth inside the Nationwide Donahey Ag & Hort Building at the 2013 Ohio State Fair.



Why

I farm™

Farming is my life and it's what I am good at. My dream of raising a family the way I grew up, well that dream came true. I want my boys to have the same opportunity that my dad gave me, the opportunity to farm on the same ground that their father farmed. That's why I farm.

Mike Carpenter - Wayne, OH

Share your story at www.WhyIFarm.com



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HYBRIDS