THERE ARE LIES, DAMNED LIES AND STATISTICS.

Mark Twain
American Author and Humorist
(1835-1910)
THERE ARE LIES, DAMNED LIES AND WHAT SOYBEANS DO I PLANT AND SELL?!?!!?
Founded in 1989, The Independent Professional Seed Association is an organization of more than 100 seed companies and more than 120 associated businesses that stretch across 25 states.

- Member companies make up approximately 20% of US Corn Seed Sales and 22% of Soybean Seed Sales.

- Located in Fayetteville, Arkansas.

- Commodities currently encompasses in the Association are Corn, Soybeans, Sunflowers, Sorghum, Wheat and Others.
Todd L. Martin
CEO – Independent Professional Seed Association

- 1 Wife, 3 Daughters, (1 married, all off payroll), 1 grand Daughter (coming soon)

- Used to love College Football

- The Bane of My Existence
Change is the only constant in life. One's ability to adapt to those changes will determine your success in life.

Benjamin Franklin
Soybeans
Weed Resistance
Roundup Ready &
Roundup
Ready2Yield
Liberty, Xtend, Enlist, LLGT27, Xtend Flex, MGI & Off patent
OLD WAY
NEW WAY
What are the 3 most important factors driving this trait mix?
XtendFlex® Soybean Overview

**Product Concept**
- Breeding stack of Roundup Ready 2 Xtend® and LibertyLink® technologies
- XtendFlex® soybeans will be a component of the Roundup Ready® Xtend Crop System

**Features, Advantages & Benefits**
- Tolerance to three herbicides: dicamba, glyphosate and glufosinate
- Provides farmers more choices with greater herbicide product options
- Built on the high yielding, proven Roundup Ready 2 Xtend® technology

**Launch Plan**
- As we pursue additional regulatory approvals, we are planning for a stewarded Ground Breakers® Field Trial program as well as academic and internal trials in 2019.
FY18 Stewardred XtendFlex® Soybean Trial Locations
GT27™ (MS Technologies)

Pros:
- Features tolerance to glyphosate and isoxaflutole (HPPD inhibitor/class 27) for two potential unique sites of action (SOA).*
- New form of glyphosate tolerance not used before in soybeans.
- Mature breeding on genetics (highest yielding platform).
- May bring added yield potential in cases where HPPD/class 27 herbicides have been used with corn the previous year.

Cons:
- No IFT (HPPD) herbicides currently labeled for use in soybeans.
- Great fit for situations where glyphosate resistant weeds are NOT a concern.
- For sound weed management strategy, combine with other effective SOA.
LibertyLink® GT27™ (MS Technologies/BASF)

Pros:
• Features tolerance to glyphosate, Glufosinate and isoxaflutole (HPPD class 27) for three potential unique sites of action (SOA).*
• The only soybean trait offering ability to tank mix glyphosate and glufosinate.
• Mature breeding on genetics (highest yielding platform).
• May bring added yield potential in cases where class 27 herbicides have been used with corn the previous year.
• Combines the industry’s most popular herbicide programs into one solution.

Cons:
• No IFT (HPPD) herbicides currently labeled for use in soybeans.
Liberty was a better option than Roundup for Palmer amaranth control. The addition of Liberty to Roundup increased Palmer amaranth control over Roundup alone. No reduced control with Liberty + Roundup tank-mix.
Leading trait technology

Enlist™ traits expand crop tolerance to enable unrivaled weed control, helping you maximize your yield potential.

- More options for weed control with multiple herbicide tolerances
- Easy to use system, flexible within your operation
- Excellent crop tolerance and wide application windows
- Exceptional weed control with Enlist™ herbicides
- On-target application with Enlist herbicides – 2,4-D choline with Colex-D® technology
- Maximize yield potential by reducing competition from tough weeds

Varieties tolerant to:
- 2,4-D choline
- Glufosinate
- Glyphosate

Enlist E3™ soybeans were jointly developed by Dow AgroSciences and MS Technologies.
Tough on problem weeds

Enlist Duo® and Enlist One™ herbicides feature new 2,4-D choline with Colex-D® technology to provide superior control of yield-robbing weeds.
What about Off-Patent?

RR1 available – Viable?

LL coming off – maybe 2024?
01 Mesotrione, Glufosinate and Isoxaflutole (IFT) Tolerance

02 Developed by Syngenta & BASF

03 No Glyphosate Tolerance – partner needed
What Glyphosate Tolerance should the MGI trait be combined?
Todd, you haven’t told me Jack-Squat. I know all this.

- We Must have all the options available to us for weed control with continued development of resistance
- Herbicide Tolerance must be chosen based on the need of weeds to be controlled
- We must encourage Stewardship & Herbicide Rotation
- All Herbicides must be properly stewarded at the Grower level – we cannot have choices forced due to drift/volatility concerns
- Application training must be a continuing process
What is your most significant concern regarding trait impact on your business by 2023?

- Lack of margin opportunity
- Seed availability and demand in a now segmenting market
- Weed resistance & royalty rate
- Unfair pricing advantages from the big boys
- Is Bayer using a carrot or do they still have the Monsanto Club!
- Cost of the package
- High trait fees
- How many varieties of each trait do we produce. Grower education on traits is a concern moving forward as well.
- Definitely complying with all the seed service fee requirements to be profitable
- Inventory of multiple traits complicating our business
- Understanding and managing customer expectations, along with the genetics base
- Commodity prices
- Having to carry/grow too many lines/traits in smaller volumes in order to satisfy grower demand and offer choice.
What do you anticipate your sales mix of soybean traits as a percentage?
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Benjamin Franklin
Thank You