

Farmers have retained the majority of incremental value created through Biotech Soybean

12 Year Change in Cost

		Pre Biotech Seed				Since Biotech Seed			
Yield Drivers	Cost/Acre	1983	1995	Change between 83-95	Cost Change Pre Biotech				
High	Seed	\$7.98	\$13.32	\$5.34	\$22.63 Or 36%				
	Chemistry	\$19.18	\$24.82	\$5.64					
	Equipment	\$33.38	\$41.38	\$8.01					
	Labor	\$2.37	\$6.01	\$3.64					
Low	Land Rent	\$63.46	\$55.3	-\$8.16	-\$7.14				
	Fertilizer (NPK)	\$8.74	\$9.76	\$1.02	Or -10%				

- **Yield Drivers (Interrelated Technologies)**
 - Improved Seed Genetics & Biotech, Chemistry Pest Mgmt, Improved Seeding & Harvesting Equipment, & Farmer Innovation (Labor)
- **Biotech Soybean Seed Displaced and Reduced Chemistry & Labor Cost/Acre**
- **Land Rent and Fertilizer lead cost increases with little to no technological improvement or yield increase**