

Soy Transparency Coalition

2022 STC PUBLIC REPORT



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Executive summary

This is the third annual assessment conducted by the Soy Transparency Coalition (STC), a group of companies from downstream in the soy value chain who are working to overcome barriers to transparency within the soy supply chain.

This assessment occurred at a point of significant change within the soy industry – with sector level developments such as the Agricultural Sector Roadmap, geopolitical change such as the election in Brazil, and oncoming legislation from consumer markets. This has also been coupled with continuing pressure from both downstream customers – through cross-industry initiatives such as the UK Soy Manifesto and CGF Forest Positive Coalition – and through civil society campaigns targeting specific soy traders, livestock manufacturers and retailers.

This increasing pace of change, whilst putting pressure on the individual actors within the supply chain, also provides an opportunity to tackle some of the systemic challenges in the soy value chain.

As part of the STC assessment, the policies and actions of 11 soy traders were reviewed through a combination of desk-based research and direct input from, and engagement with, the traders. The output from this process was a set of unweighted scorecards and summary which showed the performance of these traders compared to a maximum possible score for the questions in the assessment.

The scorecards, summaries and scoring of each of the traders is only available to STC members, as agreed with the traders involved, however this report seeks to highlight some of the key trends seen across the board.

KEY FINDINGS:

1. Individual trader commitments falling short of manifesto and legislative requirements.

This is particularly clear for elements such as universal cut-off dates, targets for traceability to farm and the inclusion of legal deforestation and/or conversion.

2. Disclosure remains inconsistent, with commercial confidentiality still standing in the way of transparency on origin.

With upcoming legislation requiring geolocation information on sourcing, concerns remain with how this information is being disseminated within the supply chain, particularly in cases where a trader may be purchasing from or shipping on behalf of a direct competitor.

3. Rate of change in the soy space not reflected through increased actions by traders.

This year saw limited disclosure on actions being taken within the supply chain to engage suppliers or to take commercial action in the case of non-compliances with policy.

4. Policies on pesticides often do not go beyond legal compliance.

Though some traders have guidance for suppliers on pesticides, most do not have policies going beyond minimum legal compliance, and these often do not stretch beyond direct sourcing from farms/cooperatives.

5. Limited policy coverage for the rights of workers within the soy supply chain.

As with pesticides, policies for workers' and human rights within the supply chain often do not extend beyond the direct sourcing of traders. Only one of the traders stated that they require a living wage to be paid to workers in their supply chain.

This report lays out some recommendations for both traders and other actors within the soy value chain.

Introduction to the Soy Transparency Coalition

The STC is a pre-competitive coalition of organisations downstream of the soy value chain helping supply chain companies and investors to overcome transparency challenges in the soy sector, supporting an increasingly sustainable production system.

We do this using a robust and efficient research and engagement process to annually benchmark the performance of major soy traders.

As a pre-competitive coalition, the STC reduces the burden on traders in responding to multiple surveys received at different times of the year, often needing an array of information in different formats. By working together we provide just one questionnaire to the traders for all of the members, with a harmonised set of questions focusing on the critical points. This also saves time and resources for our members as this is centrally coordinated by the coalition facilitators, [3Keel](#).

STC membership is open to any company operating downstream from soy importers, and not owned by or affiliated with a soy importer, exporter or trader. You can find out more information about the STC, and see our previous publication on [our website](#). If you are interested in becoming a member of the STC, please get in touch with the team on info@soytransparency.org.



Industry context

2021 and 2022 have shown accelerated change within the soy sector. After many years of traders' calls for consistent asks at a market level, NGOs campaigning for increased action from governments and companies calling for industry level commitments from traders, announcements have now been made in some of these areas.

There has been a mixed response towards the progress made to date, with industry and civil society increasingly demanding that a greater level of ambition and progress needed to prevent further environmental destruction.

Some of the most notable of these updates have been:

- Manifestos & Industry initiatives
- Agricultural Sector Roadmap
- Upcoming legislation
- Broader sustainability lens
- New FLAG guidance
- Political change within Brazil

Increasing consistency from collective industry initiatives

In response to calls from the traders for a consistent ask and clear commercial signals from the market, several different national markets have formed voluntary industry manifestos on soy. These manifestos are aligning behind some key shared elements, including the commitment

to a 1st January 2020 cut-off date for deforestation and conversion (both legal and illegal), in line with the Accountability Framework Initiative (AFI) guidance.

French Manifesto - Trialling a zero deforestation and conversion methodology to ensure that French soy imports originate from areas free from degradation - e.g. through segregated shipments of deforestation and conversion free soy from Brazil to France.

UK Soy Manifesto - Members committing to implementing a Jan 2020 cut-off date within their sourcing by 2025, and to engage their suppliers to cascade this same requirement through the supply chain by adopting matching commitments.

2021 also saw the **European Compound Feed Manufacturers' Federation (FEFAC)** launch their [renewed sourcing guidelines](#), which included a new voluntary module on non-conversion soy with the latest cut-off date of December 2020. This is a standard for responsible soy laid out by the European feed industry that soy certification scheme owners (including many of the major soy traders) can voluntarily put forward their standards to be assessed against. This was a significant signal from the feed industry across Europe that this is an important deciding factor as to which certification schemes they will look to use in their sourcing. However, this signal would have been more powerful if this formed



Downstream customers have aligned on a 2020 cut-off date, with verified supply by 2025

part of the basic standard, rather than an optional add-in. So far 21 soy certification standards have successfully been benchmarked against the scheme.

A changing regulatory landscape

In November 2021, the European Commission proposed new legislation, several years in the making, that would require operators and traders placing commodities such as soy on the European market to undertake due diligence to ensure that their products are not linked to deforestation. The new **EU deforestation-free products regulation**, which reached the point of [provisional political agreement between the European Parliament and Council](#) in December 2022, includes not only illegal



Greater ambition
to achieve the 1.5C
goal is still needed

deforestation (as with the EU Timber Regulations), but also deforestation that is legal in the producing countries. This also includes a cut-off date for deforestation of December 2020, which is out of step with the AFI guidance. With [significant penalties being proposed](#) by the EU Commission - maximum of at least 4 % of the operators or trader's annual turnover in the country they are importing to - this poses a huge commercial risk for traders.

Similar legislation requiring due diligence on deforestation



linked to soy is expected in the UK as part of the new Environmental Bill, currently going through secondary legislation. However, this is not expected to go as far as the EU regulations by only covering illegal deforestation.

This draft legislation, along with discussions around proposing due diligence laws in the US and China, are being seen by many as positive progress. However, the absence of non-forest based ecosystems, such as grasslands, is being seen by both Civil Society and downstream soy users as a significant gap in the proposed legislation. It will also mean that compliance with these new laws will see soy still falling short of many company's verified deforestation and conversion free (vDCF) targets.

This trend for increasing levels of legislation, lagging behind voluntary calls from the downstream actors in the soy value chain, will mean some significant changes will need to be made to ensure sufficient levels of transparency can be achieved to meet minimum requirements. This is both in terms of importers

needing to achieve full traceability for soy they are sourcing, whether directly or indirectly, and also having mechanisms in place for this information to flow through the supply chain effectively when needed.

Industry-level agreements fell short of expectations

In 2021 at the COP 26 conference in Glasgow, many of the world's largest traders (including of soy) made a commitment to develop a roadmap that would align their operations with a 1.5C pathway by reducing the emissions related to land use change. This upcoming industry level commitment offered the possibility that an industry level adoption of a universal cut-off date for deforestation and conversion was possible, despite years of communication to STC members by traders that this was not a viable approach.

However, when more details on the Agricultural Sector Roadmap to 1.5C were published at COP 27, they fell short of expectations; not including a cut-off date aligned with those requested by businesses or civil society, or with the upcoming legislation. Instead, the commitment included a 2025 'target date' for the removal of 'deforestation' in 3 named biomes (Amazon, Cerrado and Chaco), and only compliance with local legislation in producer countries outside of these named regions.

Despite this being published after many of the traders were engaged as part of the STC's assessment process, this forms important context for the findings from this assessment, particularly relating to claims made around industry level collaboration from the traders. This disconnect between the commitments of the traders of soy and the requests of the companies further down in

the soy value chain persists, despite a large number of voluntary cross-industry attempts at engagement.

Looking beyond deforestation and conversion

2022 also saw the expansion of civil society campaigns and attention beyond deforestation and conversion linked to soy. Most notably these focused on other environmental factors such as pesticide use and human rights violations.

Pesticides - In 2022 the Soil Association published their '[Stop Poison Poultry](#)' report, focusing on the harmful environmental and health impacts of pesticides being used in soy production flowing into animal feed. This campaign - highlighting a 900% increase in pesticide use in Brazil since 1990, including many that would be illegal to use in the EU or UK - targeted many downstream users of soy, such as retailers, as well as the UK government.

Human rights - In December Global Witness launched a campaign to raise awareness of human rights abuses taking place in soy producing regions in Paraguay, impacting on indigenous peoples and small-scale farming communities. Their 'Toxic Takeaways' report links human rights violations to soy production feeding into the supply chains of named European meat processors and retailers. These violations included "Forced evictions; armed attacks; chemical poisoning; threats; intimidation, and the criminalisation of communities pursuing legitimate land claims" (see the [full campaign page here](#))

Scope 3 guidance could shift the conversation

In late 2022, the latest guidance from the Science Based Targets Initiative on the [Forest, Land and Agriculture](#)

([FLAG](#)) GHG accounting was published. This guidance lays out some more detail on how organisations are expected to account for deforestation and land conversion in their scope 3 emissions targets and reporting. The methodology laid out within this guidance document places a heavy emphasis on the country or sub-national region of origin of the material, with this potentially having a significant impact on a commodity's contribution to a company's footprint.

This clarification on how deforestation and land conversion is incorporated into carbon targets provides a new aspect of pressure for increased transparency within systems such as the soy value chain. For many companies who have been focusing more on carbon emissions, this will bring deforestation and LUC into the spotlight as a potential threat to them achieving their public targets.

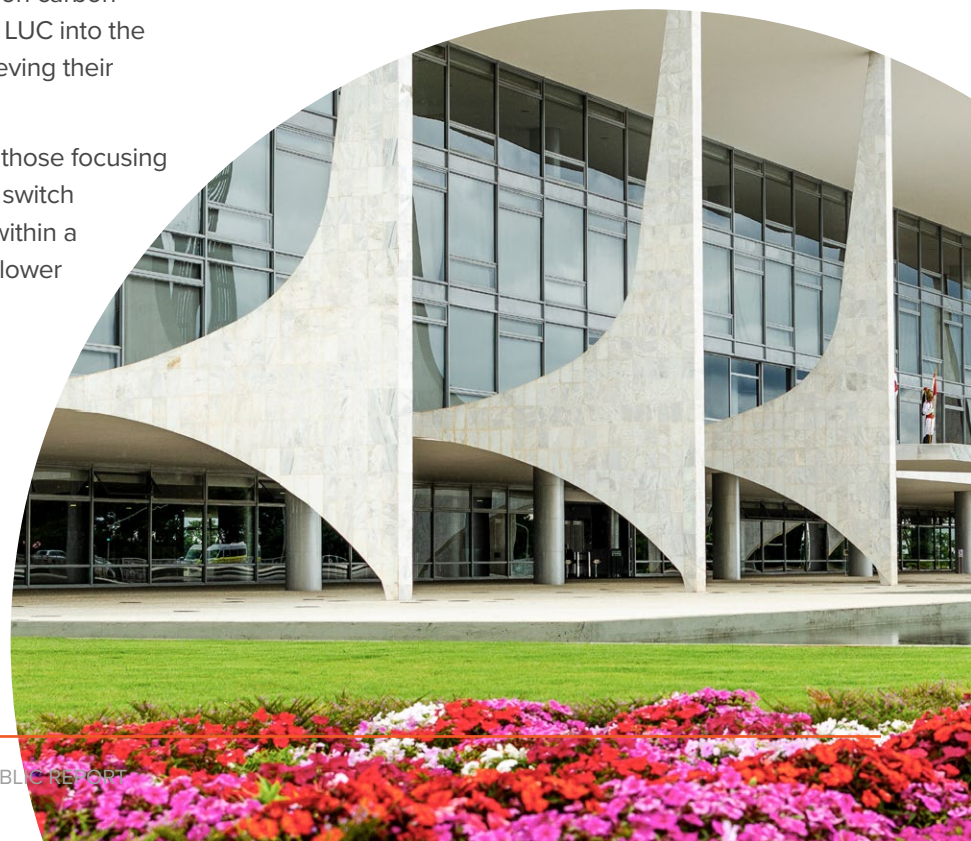
Conversely, this could lead to pressure for those focusing on deforestation within their companies to switch their focus away from being a good actor within a landscape to sourcing from regions with a lower LUC carbon footprint attached to them.

Governmental change within Brazil

2022 also saw significant change in the political landscape within the most significant soy producing country in the world. The election of Luiz Inacio Lula da Silva as the new president of Brazil has raised hopes within the soy sector of a reversal of rollbacks of environmental protection that were seen under

the regime of Jair Bolsonaro. His [speech at COP 27](#) suggested this would be the case, with him stating that "We will spare no efforts to have zero deforestation and the degradation of our biomes by 2030".

This change is particularly significant where trader's commitments have not gone beyond legal compliance in producing countries, and the case of the upcoming UK Environment Bill's focus on illegal deforestation. If the new Brazilian government does make changes to the laws on deforestation, conversion and indigenous people's rights, this would change the minimum requirements for a significant proportion of global soy production.



STC methodology overview

The assessment process

For the last three years, the STC has engaged 11 soy traders - chosen by STC members due to their significance to the global soy trade or to their specific supply chains.

These traders are then provided with a set of questions covering some **key themes on sustainable production**. The assessment focuses not only on their commitments in these areas, but also on their public disclosure, actions they are taking within their supply chain and progress they are making towards their goals. Responses to the questions are pre-filled based on publicly available information, and the traders are invited to amend and add as appropriate to ensure the answers are an accurate reflection of their operations. They are also asked to provide evidence for their responses where available.

Their responses are then reviewed by 3Keel, the facilitators of the STC, to ensure consistency of approach and interpretation across the trader, and check any evidence provided. Queries arising from the responses,

or further requests for evidence/clarification, are communicated to the trader either on an engagement call with the STC members, or through written feedback.

The outputs

The information disclosed by the traders, once validated, is then provided to STC members in a scorecard format that they can use to apply their own minimum requirements to. This is provided to members in an unweighted format, and members make their own individual decisions on actions they take based on the information.

Why this is different from other assessments

This assessment is not meant to be only a desk-based process, also including active engagement with traders in the form of discussions that STC members have with the individual traders during the process. As part of our standard approach, all the traders engaged as part of the assessment are invited to join a call with STC members to discuss their approach, progress and answer questions

from members. They are also asked how companies such as those in the STC can best support them and other upstream actors to accelerate change in the industry. The insights from these conversations are then also incorporated into the final outputs of the STC assessment, and help to promote understanding across the industry on the challenges the traders face, and clarify the requests that are coming from downstream businesses.

For more detailed information on our methodology, please refer to our previous report or contact us on info@soytransparency.org.

OUR KEY THEMES ON SUSTAINABLE PRODUCTION



GOVERNANCE



TRACEABILITY



COMMUNITY



DEFORESTATION



HUMAN RIGHTS

TRADERS ASSESSED IN THE PROCESS



Key Findings

1. Individual trader commitments falling short of manifesto and legislative requirements
2. Disclosure remains inconsistent, with commercial confidentiality still standing in the way of transparency on origin
3. Rate of change in the soy space not reflected through increased actions by traders
4. Policies on pesticides often do not go beyond legal compliance
5. Limited policy coverage for the rights of workers within the soy supply chain



1. Individual trader commitments falling short of manifesto and legislative requirements

As mentioned earlier in this report, there are also a number of manifestos and voluntary industry commitments, some emerging and some well-established, that are aligning on expectations on responsible soy sourcing.

One of the key points of mis-alignment between downstream customers and the traders is around the cut-off dates after which no deforestation (or conversion) could have taken place. The majority of the traders assessed had universal cut-off dates that were beyond the December 2020 date laid out in the draft EU Deforestation Free Products Regulation and the CGF Forest Positive Coalition's '[Guidance for soy suppliers and traders](#)', and far beyond the January 2020 date committed to by the UK Soy Manifesto. Some traders had specific cut-off dates for high risk sourcing countries or sub-national regions that did meet these requirements, but this would not be sufficient for these traders to meet the requirements of many downstream companies, and mean that further certification or traceability schemes are needed for those companies to demonstrate they are meeting their commitments.

The scope of the deforestation policies and commitments made by the traders also still varies, as we have referenced in our previous report, with a mix of definitions and approaches being taken particularly around:

- The extent of the geographic scope (key biomes/ municipalities, South American soy, or all soy sourced).
- Whether or not they apply to legal deforestation as well as illegal
- Whether they also include the clearing of other native vegetation such as savanna land for farming soy.

The extent of this scope variation can make it more difficult for downstream users to easily tell who is meeting their requirements.

NUMBER OF ASSESSED TRADERS MEETING MANIFESTO EXPECTATIONS

8

Include conversion of native vegetation in their commitment

9

Include legal deforestation in the scope of their commitment

7

Implementation date of 2025 or before

3

Universal cut-off date before Dec 2020

QUICK GUIDE

What will the upcoming EU Deforestation Free Products Regulation mean for traders, and for those downstream?

Any company defined as an 'operator' by the new regulations – any company who handles soy from the point of import to the point of manufacture into a product and is not an SME – will need to have evidence to demonstrate that there is a negligible risk that the soy was not produced on land that had been deforested (whether legally or illegally) since December 2020. This will include needing geolocation data for the farms within the supply chain.

For traders who are the importers of this material into the EU, this will not only mean needing to have this data for their own soy operations, but also for any soy they have sourced from a third party. They will also need to pass this information down through the supply chain to others who will also need to comply with the regulations (e.g. feed manufacturers).

Companies handling livestock products (e.g. cuts of meat, whole animals) that have been fed on soy would not be classified as an 'operator' as they are not placing a soy-based product on the market themselves.

2. Disclosure remains inconsistent, with commercial confidentiality still standing in the way of transparency on origin

NASA/JOSHUA STEVENS

There is still significant variation between the traders we engaged on what is seen as ‘commercially confidential’ to disclose. This is often linked to how these materials have been sourced, and who from.

For example, where some traders disclosed information on metrics such as the percentage of their overall soy volumes which came from direct sources (e.g. owned farms or direct purchases) compared to those sourced via third parties (whether or not they took physical ownership of those volumes, or only paper traded them), whereas others said this was not possible to disclose.

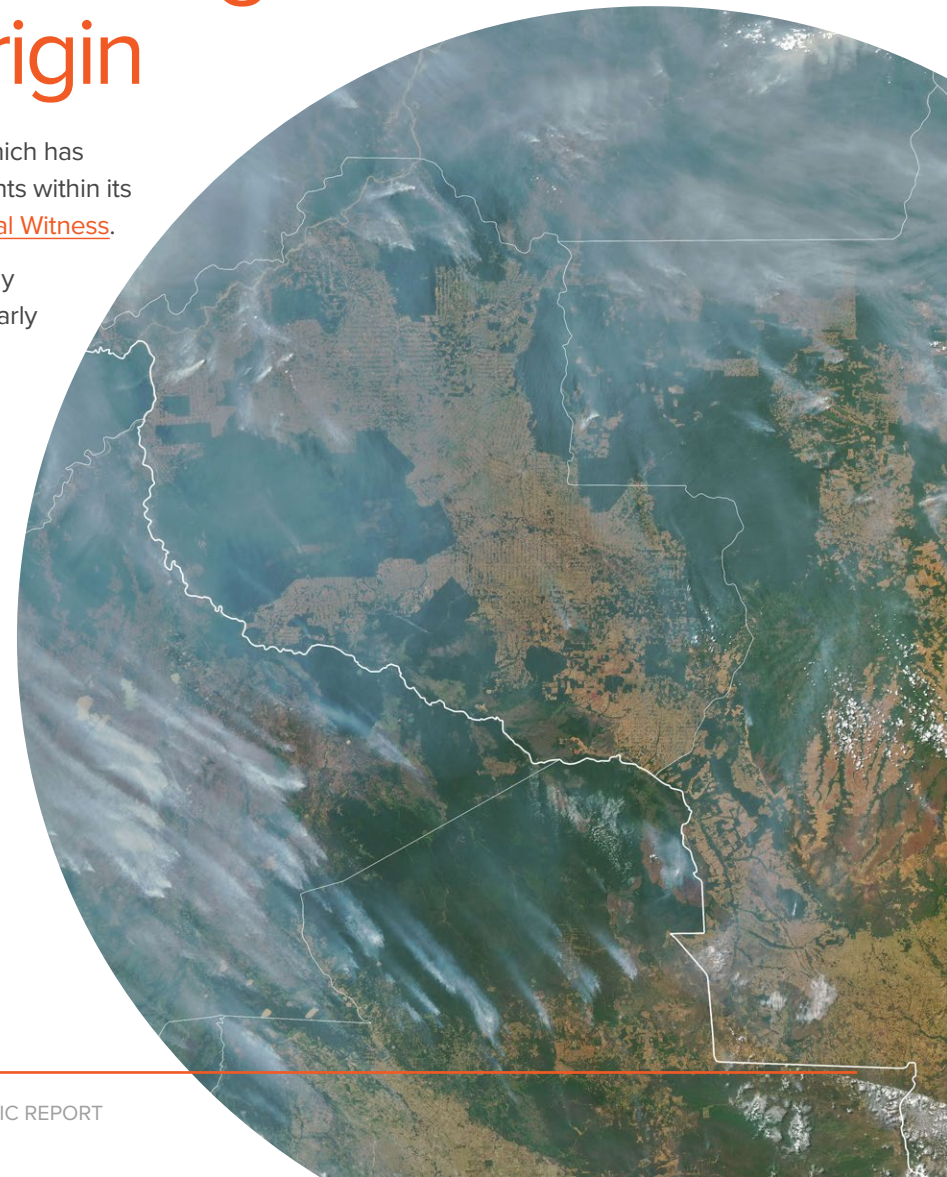
This was similarly seen in the responses to the question on the percentage of their materials sourced from high-risk regions that met their deforestation target, with a small number of traders feeling there was not a confidentiality barrier to disclosing this information.

Across the board, there remains little or no disclosure of the amount of soy sourced from different regions for their international operations. Though some traders will specify more detail on the proportion of their overall supply coming from the ‘high risk municipalities’ as defined by the [Soft Commodities Forum](#) (SCF), this excludes other conversion frontiers, such as the Chaco region

in Argentina and also Paraguay, a country which has recently had a spotlight shone on human rights within its soy producing regions in [an expose by Global Witness](#).

Transparency is going to become increasingly important within the soy value chain, particularly in light of upcoming legislation such as the European Union (EU) Deforestation Free Products Regulation, which will see any company larger than an SME that is importing certain soy products into the EU, or handling them once they are in the EU, needing to be able to provide geolocation data on where that soy has come from.

This poses particular difficulties within the soy value chain where materials are often traded to, or shipped by, direct competitors. Traders have also voiced concerns on farm-level origin data being provided when soy is being sourced from a farming cooperative or crusher who see disclosing their suppliers posing the risk of them being cut out of the supply chain.



3. Rate of change in the soy space not reflected through increased actions by traders

Despite significant steps being taken in the legal frameworks to legislate for responsible soy supply for whole markets, and increasing pushes for a harmonised ask from downstream actors, this same pace of change has not been seen with the actions taken within the supply chain that are being disclosed either publicly and/or to the STC by many traders.

Many traders declined to disclose how many non-compliant suppliers had been identified in their supply chains in 2021. Of the traders that disclosed that they had identified non-compliant suppliers, only one of them stated that they delisted suppliers as the result, and one other said that they had set up action plans or engaged the non-compliant suppliers face-to-face.

Similarly, the majority of traders did not disclose any information on the number of training workshops (whether in person or remote) or company/producer visit their company had conducted to engage suppliers during the 2021 year. This is despite many traders stating that their first preference is to engage suppliers on environmental

and/or social non-compliance rather than impose commercial penalties or de-list.

Effective and independently verified Monitoring, Verification and Reporting (MVR) systems are an important element of evidencing a verified Deforestation and Conversion (vDCF) supply chain. This is both in terms of identifying non-compliance, but also allowing for effective planning of future actions to move towards their company's deforestation goals. However, not all of the traders are currently using an MVR system to get oversight of how their full supply chain (including third party sourced and traded volumes) is complying with their companies' deforestation commitments.

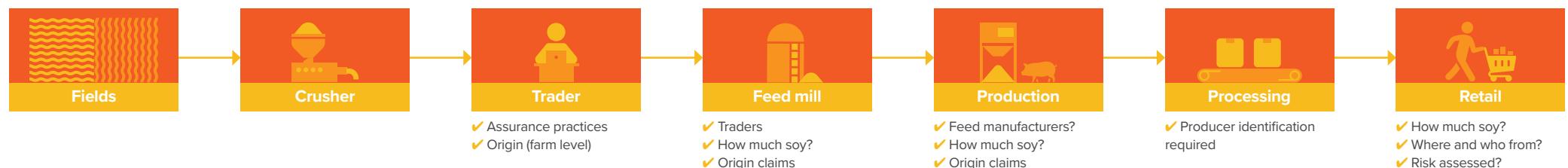
Where MVR systems or risk assessments were in place, these were only assessing farms or facilities present within that traders supply chain, and not at the suppliers' group level. Therefore, policy infringements by other farms/facilities/companies operating within that same group would not be included in their assessment of that company's suitability to be present in their supply chain.

QUICK GUIDE

What makes for an effective MVR system?

As laid out in the Retail Soy Group's 'Achieving deforestation- and conversion-free soy value chains' guidance, an MVR system should include an assessment of risk exposure and the level of compliance with policies, traceability in the form of records of trade flows, transparency through the disclosure of how the supply chain is performing, and a record of concerns flagged against suppliers and the remediation actions taken.

An MVR system should be appropriate for the part of the supply chain a company operates within. For example, a trader may be expected to know the % of suppliers who are compliant with their policies, and the geolocation of any farms in their direct or indirect supply chain. On the other hand, a ready meals manufacturer would be expected to be monitoring other metrics such as the % of their direct suppliers who are matching their company's DCF commitments.




4. Policies on pesticides often do not go beyond legal compliance

With the focus for soy production often being around conversion of land, issues such as the use of pesticides that are harmful to both humans and the surrounding ecosystem can fall by the wayside.

The use of agrichemicals is seen by most traders as a compliance issue, with them looking only to meet legal requirements in the producing countries, and requirements for maximum residue levels (MRLs) prescribed by the country of import. However, in markets such as the UK, though there are MRLs set for soy to be used for direct human consumption, this is not extended to soy being used in animal feed, although [MRLs do exist at the livestock level](#) to ensure food safety. This gap in the legal requirements highlights the importance for traders to go beyond minimum legal compliance to ensure they have 'clean supply' into whole markets.

The specific policies and actions by traders tended to be mostly limited to direct sourcing, or production on their own farms, in some cases making up a very small proportion of that trader's overall soy operations. Where action is being taken, this has mainly involved encouraging producers to reduce their use of pesticides rather than going beyond compliance with banning the use of additional hazardous pesticides from the supply chain.

In the small number of cases where additional bans were mentioned, these were in line with the WHO 1a and 1b lists, paraquats and pesticides mentioned in the Stockholm and Rotterdam conventions. They did not mention any of the specific pesticides that were highlighted by the Soil Association to cause declines in bee populations (Fipronil, Clothianidin, Imidacloprid, Thiamethoxam).



Highly hazardous pesticides continue to be used in South American production

5. Limited policy coverage for the rights of workers within the soy supply chain

The social dimension of soy production often focuses on the rights of indigenous communities, with the rights of workers within the soy supply chain often overlooked due to the heavily mechanised nature of large-scale soy production. However, as the [recent Global Witness report](#) highlighted, both of these are important aspects of sourcing responsible soya products.

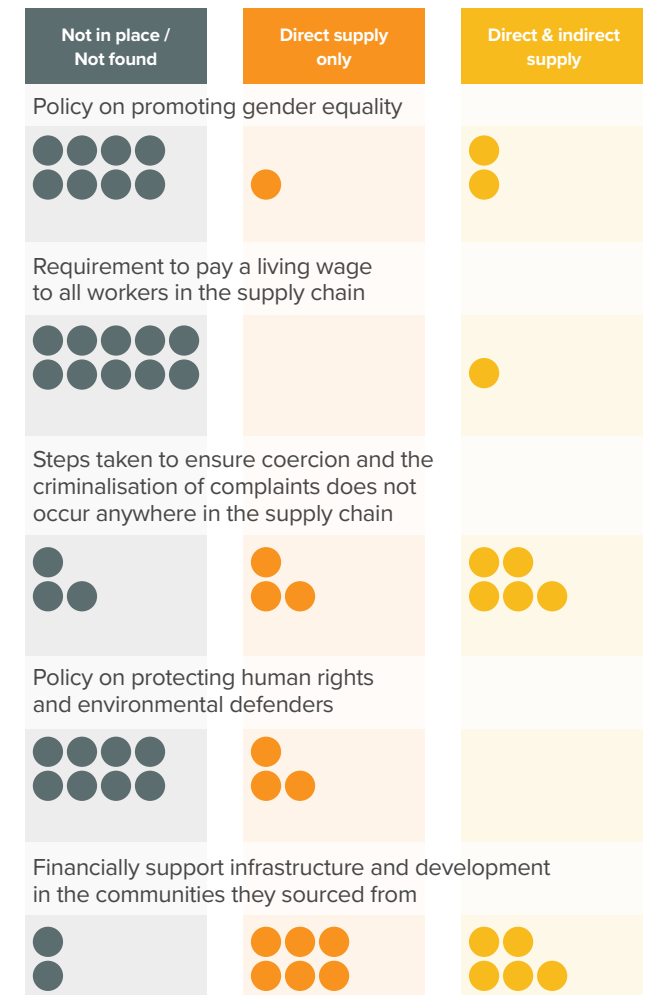
Worker's rights

- For many traders they have 'guidelines' for suppliers, rather than specific policies or contractual requirements on the rights of workers within their extended supply chain.
- Most traders assessed had a requirement for legal minimum wage to be paid to all workers (and this mostly extends to third party sourced volumes), however only one trader extended this to requiring a living wage to be paid.
- Worker's rights are also inextricably linked to the approaches to pesticide use in the supply chain mentioned in the previous section. Despite many traders having no bans of hazardous chemicals beyond legal compliance, none of the policies assessed included offering personal protective equipment (PPE) to farmers handling pesticides.

- Some traders have policies addressing harassment and abuse of workers in the supply chain of their direct sourcing, though this does not always extend to 3rd party sourced volumes.
- Very few traders have a policy in place for promoting gender equality in their supply chain.

Indigenous people's rights

- Very few traders have a policy in place for protecting human rights and environmental defenders, and where these are in place they do not extend beyond direct supply.
- As with worker's rights, there is a link between this and action being taken around the use of hazardous chemicals for soy production. Policies were not declared to be in place by the companies assessed to tackle pesticide run-off into biodiverse wetland or riverine regions, such as the Pantanal in Brazil. This kind of run off not only impacts biodiversity but is also a potential risk to the health of local communities.
- Almost all of the traders assessed stated that they take steps to ensure that coercion and the criminalisation of complaints does not occur in their supply chain where the source directly, though there were some cases where this was not evidenced to also extend to third party sourced supply.



Future considerations



Traders

Readiness for EU and UK Due Diligence Legislation

The current level traceability of third party sourced volumes and of disclosure of origin information, is mostly insufficient for downstream users to ensure compliance with new legislation. As the cut-off dates for whole supply (conventional soy) is beyond that in the legislation for most traders, this will likely mean a need for a segregated supply of materials for the European market in the future. Also, it is worth reinforcing that being compliant with this legislation will still be insufficient to demonstrate vDCF soy as being requested by the manifestos and cross-industry collations such as the CGF FPC.

Going beyond the Agricultural Sector Roadmap

As highlighted within this report (and within many other published responses following the publication of the Agricultural Sector Roadmap at COP) though the roadmap is a landmark in terms of a cross-industry agreement around deforestation, it falls significantly short of what downstream actors in the soy value chain are calling for. Traders should not view this as a fall-back position for their ambitions, and instead to keep pushing to bring actions and target dates forwards.



Wider industry

The gap between vDCF and Due Diligence requirements

Incoming EU and UK regulation are likely to fall short of some the requirements that companies have in order to meet their verified Deforestation and Conversion Free (vDCF) commitments. This is particularly the case for companies who are signatories to the UK Soy Manifesto or CGF Forest Positive Coalition, as these require earlier cut-off dates and the inclusion of non-forest ecosystems as part of their commitments. As such, continued engagement with traders will still be essential to ensure that these elements do not get lost in the rush to become compliant with the new legislation.

Investment in farmer-led or landscape-based approaches in producer countries

When engaging with traders on what those further down the soy value chain can do to most effectively support the transition to more sustainable soy, the most common response was offering financial support directly to farmers to incentivise good practices. This was communicated by the traders as a far more powerful motivator than commercial penalties, due to the ability of a farmer to switch the traders they supply to in these cases.



Soy Transparency Coalition

Engaging with the feed industry

With the upcoming Due Diligence Legislation due to impact heavily on the compound feed industry, and their position within the soy value chain as often the most material direct customers of the traders, these companies are an important missing voice in the STC. As such we will aim to engage these companies more in the future, and encourage the expansion of the STC membership into this sector.

The timing of the assessment was detrimental to disclosure

The proximity of the reporting period to the COP 27 conference, coming around a month before the announcement of the Agricultural Sector Roadmap, limited the level of disclosure we received from some traders. It also meant that the responses to some questions on commitments and target dates were quickly out of date for certain traders. The timing for COP 28 should be taken into account for the next assessment timeline, as many traders will look to publicise updates on progress against the Agricultural roadmap at the conference.

Interested in joining the STC?

We welcome any business who acts downstream of, or invests in, soy traders*. As well as having a say in the future direction of the group and future assessments, full STC members get access to the anonymised report, tailored scorecards and trader summaries, and are invited to join the engagement calls with the traders to put their questions to them directly.

There are many reasons to work together to achieve a common goal between our companies and institutions. The most important of which is having a common dataset from which we can understand the actions of traders, and the risks associated with their activities.

If you are interested in joining the STC, please get in touch with the team at info@soytransparency.org



The STC:

- Offers a standardised and comprehensive set of assessment data
- Strengthens engagement with your supply chain/portfolio
- Supports your verified deforestation free strategy development
- Saves time and cost by pooling resources
- Aligns engagement asks between companies and investors

**We do not allow companies who are owned by or in the same group as a soy trader. This is in order to allow discussions to be pre-competitive and to ensure openness and disclosure is possible in our interaction with traders.*

Soy Transparency Coalition

2022 PUBLIC REPORT

