



Read All About It! The Up *and* Coming SOYBEAN!

A reporter researches a story by looking at many different sources. They take the knowledge gained to make conclusions about a subject. Once their investigation is complete, they report their findings in an article. Today you are the reporter. Your assignment is to report on the effects of product development and incentive laws on the production and prices of soybeans over a period of years.

In 1904, George Washington Carver began studying the soybean. His discoveries changed the way people thought about the soybean; no longer was it just a forage crop. Now its beans provided valuable protein and oil.

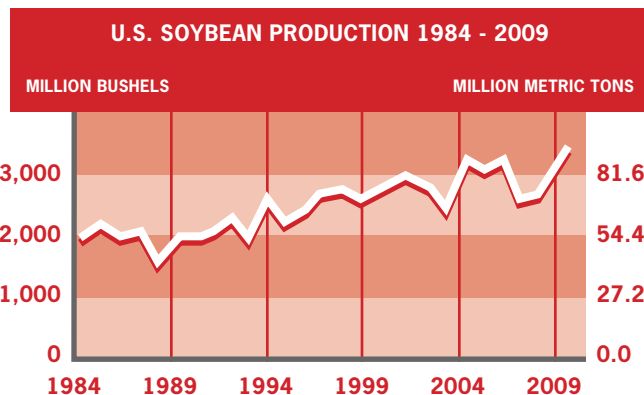
Prior to World War II, the United States imported 40 percent of its edible fats and oil. At the advent of the war, this oil supply was cut. Processors turned to soybean oil.

In 1940, Henry Ford took an ax to a car trunk made with soybean plastic to demonstrate its durability. The publicity increased the soybean's popularity. In the early '50s, soybean meal became available as a low-cost, high protein feed ingredient, triggering an explosion in U.S. livestock and poultry production.

U.S. commercial production of renewable biodiesel fuel measured only about 500 thousand gallons in 1999 when Congress passed EPACT legislation. By 2004, biodiesel production had increased to 25 million gallons, and by 2008, following passage of the federal Biodiesel Tax, biodiesel production had increased to 691 million gallons. ¹

¹soystats.com

Take a look at the historical information about the soybean. Using this knowledge, analyze the charts that show soybean production, soybean meal production, soybean oil production, biodiesel consumption, and the prices paid to farmers over the years. What type of conclusions can you make about soybean production and market prices? How has increased production of different products affected market prices? Write an article showing your findings.



MILLION BUSHELS (METRIC TONS)

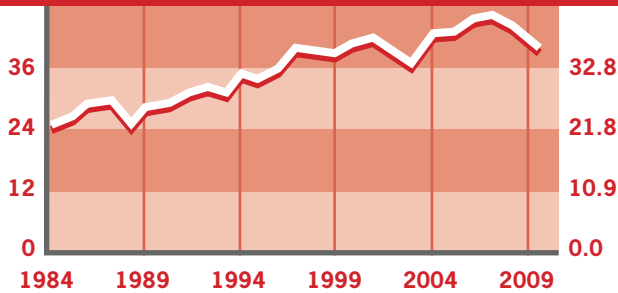
1984	1,861 (50.56)	1993	1,871 (50.93)	2002	2,756 (75.01)
1985	2,099 (57.13)	1994	2,515 (68.45)	2003	2,454 (66.79)
1986	1,943 (52.89)	1995	2,174 (59.17)	2004	3,124 (85.03)
1987	1,938 (52.75)	1996	2,380 (64.78)	2005	3,063 (83.37)
1988	1,549 (42.16)	1997	2,689 (73.19)	2006	3,188 (86.77)
1989	1,924 (52.37)	1998	2,741 (74.61)	2007	2,585 (70.36)
1990	1,926 (52.42)	1999	2,654 (72.22)	2008	2,677 (72.86)
1991	1,987 (54.08)	2000	2,758 (75.05)	2009	3,361 (91.48)
1992	2,190 (59.61)	2001	2,891 (78.68)		

IL Learning Standards: Middle/Junior High School Social Science 15A3a, 15A3c, 15C3, 15E3b, Math 10A3a, 10A3c, English/Lang. Arts 1C3a, 1C3c, 1C3d, 1C3f, 3A3, 3B3a, 3B3a, 3B3b, 3C3a, 5A3a, 5A3b, 5B3a, 5C3a



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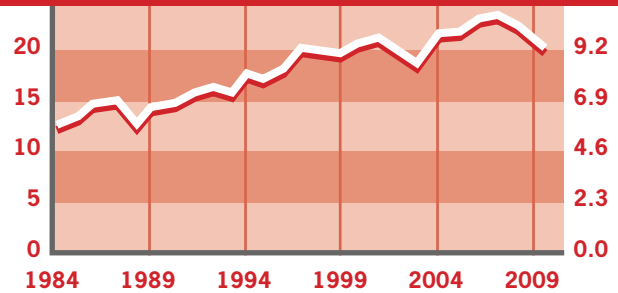
U.S. SOYBEAN MEAL PRODUCTION 1984 - 2009



MILLION SHORT TONS/AVERAGE PRICE (MILLION METRIC TONS/AVERAGE PRICE)

1984	24.5	(\$136)	(22.2)	(\$150)
1985	25.0	(\$166)	(22.7)	(\$183)
1986	27.8	(\$177)	(25.2)	(\$195)
1987	28.1	(\$239)	(25.5)	(\$264)
1988	24.9	(\$252)	(22.6)	(\$278)
1989	27.7	(\$186)	(25.1)	(\$206)
1990	28.3	(\$181)	(25.7)	(\$200)
1991	29.8	(\$189)	(27.0)	(\$209)
1992	30.4	(\$194)	(27.6)	(\$214)
1993	30.5	(\$193)	(27.7)	(\$213)
1994	33.3	(\$163)	(30.2)	(\$179)
1995	32.5	(\$236)	(29.5)	(\$260)
1996	34.2	(\$262)	(31.0)	(\$289)
1997	38.2	(\$185)	(34.7)	(\$204)
1998	37.8	(\$139)	(34.3)	(\$153)
1999	37.6	(\$168)	(34.1)	(\$185)
2000	39.4	(\$174)	(35.7)	(\$191)
2001	40.3	(\$168)	(36.6)	(\$185)
2002	38.2	(\$182)	(34.6)	(\$201)
2003	36.3	(\$256)	(32.9)	(\$282)
2004	40.7	(\$183)	(33.0)	(\$202)
2005	41.2	(\$174)	(37.4)	(\$192)
2006	43.0	(\$205)	(39.0)	(\$226)
2007	43.8	(\$335)	(39.7)	(\$369)
2008	42.2	(\$336)	(38.4)	(\$370)
2009	39.1	(\$331)	(35.5)	(\$364)

U.S. SOYBEAN OIL PRODUCTION 1984 - 2009

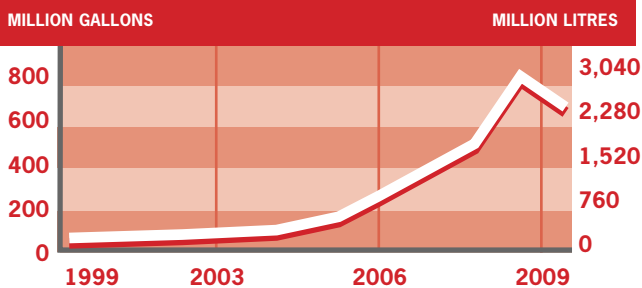


BILLION POUNDS/AVERAGE PRICE (MILLION METRIC TONS/AVERAGE PRICE)

1984	11.5	(\$295)	(5.2)	(\$651)
1985	11.6	(\$180)	(5.3)	(\$397)
1986	12.8	(\$154)	(5.8)	(\$340)
1987	13.0	(\$227)	(5.9)	(\$500)
1988	11.7	(\$211)	(5.3)	(\$465)
1989	13.0	(\$223)	(5.9)	(\$492)
1990	13.4	(\$210)	(6.1)	(\$463)
1991	14.3	(\$191)	(6.5)	(\$421)
1992	13.8	(\$214)	(6.2)	(\$472)
1993	14.0	(\$270)	(6.3)	(\$595)
1994	15.6	(\$275)	(7.1)	(\$606)
1995	15.2	(\$247)	(6.9)	(\$545)
1996	15.8	(\$225)	(7.2)	(\$496)
1997	18.1	(\$258)	(8.2)	(\$569)
1998	18.1	(\$199)	(8.2)	(\$439)
1999	17.8	(\$156)	(8.1)	(\$344)
2000	18.4	(\$142)	(8.4)	(\$312)
2001	18.9	(\$165)	(8.6)	(\$364)
2002	18.4	(\$220)	(8.3)	(\$485)
2003	17.1	(\$300)	(7.8)	(\$661)
2004	19.4	(\$230)	(8.8)	(\$507)
2005	20.4	(\$234)	(9.2)	(\$516)
2006	20.5	(\$310)	(9.3)	(\$684)
2007	21.2	(\$550)	(9.6)	(\$1213)
2008	20.6	(\$520)	(9.4)	(\$1146)
2009	18.7	(\$332)	(8.5)	(\$732)

SOURCE: USDA

U.S. BIODIESEL CONSUMPTION 1999 - 2009



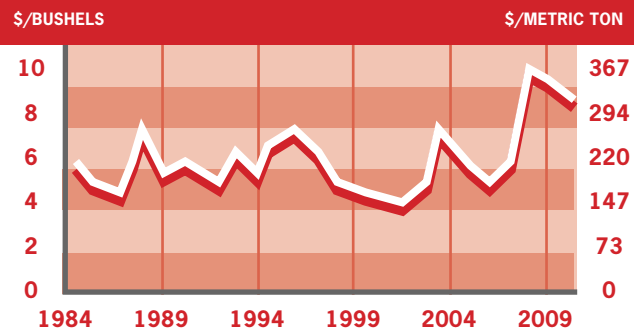
MILLION GALLONS (MILLION LITERS)

1999	0.5	(1.9)	2005	112.0	(424.0)
2000	2.0	(7.6)	2006	224.0	(848.0)
2001	5.0	(19.0)	2007	500.0	(1,893.0)
2002	15.0	(57.0)	2008	691.0	(2,616.0)
2003	20.0	(76.0)	2009	545.0	(2,063.0)
2004	25.0	(95.0)			

CALENDAR YEARS

SOURCE: National Biodiesel Board, 1 bushel of soybeans produces 1.5 gallons of biodiesel and 48 pounds of protein-rich meal.

U.S. SOYBEAN PRICES PAID TO FARMERS 1984 - 2009



\$/BUSHEL (\$/METRIC TON)

1984	5.85	(215)	1993	6.40	(235)	2002	5.53	(203)
1985	5.05	(186)	1994	5.48	(201)	2003	7.34	(270)
1986	4.78	(176)	1995	6.72	(247)	2004	5.74	(211)
1987	5.88	(216)	1996	7.35	(270)	2005	5.66	(208)
1988	7.42	(273)	1997	6.47	(238)	2006	6.43	(236)
1989	5.69	(209)	1998	4.93	(181)	2007	10.40	(382)
1990	5.74	(211)	1999	4.63	(170)	2008	10.10	(371)
1991	5.58	(205)	2000	4.54	(167)	2009	9.45	(347)
1992	5.56	(204)	2001	4.38	(161)			

SOURCE: USDA