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[00:00:00] **Speaker 1** You can just talk to me, don't worry about him. I guess, give me a summary of the state of, I mean, how many farmers decide they want to go into international politics at the same time?

[00:00:12] **Speaker 2** Well, I mean, I do this because I was raised up on a farm. My dad was very involved in organizations and advocating for the farmers. So I watched my dad do that. And I just said, you know what, I like this. I enjoy doing this and someone has to do it. Um, and on our farm, you don't, not every farmer has the capability to take the time to do because it does take a lot of time and here on our farm, I farm with two brothers and two nephews. So. I have that capability to get away and go talk to legislators or go talk to, or, you know, go out to Washington, DC and our host tours. We've hosted trade tours here. We've posted government officials here and stuff. And so, like I said, I'm, I just want to be able to tell our story.

[00:01:05] **Speaker 1** So what is the story that's being told right now?

[00:01:08] **Speaker 3** The story that's being told right now is farmers are fearful. You know, we just don't know what's going on because there's no certainty in anything. I mean, we haven't, uh, for out in Washington, DC, they haven't finished the farm bill yet, which is two, three years past when it should have been done. Uh, so there are programs through that, that. Okay. Are we going to have these? Are we not going to. And then with everything going on with trade, um, especially soybeans being impacted, I mean, all agriculture is being impacted on it.

[00:01:50] **Speaker 2** Things be taken the biggest hit. Um, and so we're watching our markets kind of collapse, but yet what we're paying for things, all those prices are increasing, you know, our fertilizer, all of our inputs for our crops, our equipment, if we want to put up a new bin, all Those prices are going up, but we're getting paid less for the, you know, for the products that we're growing.

[00:02:14] **Speaker 1** So when, when does that come to a head? Are people going to play it less next year or farms going to go on?

[00:02:20] **Speaker 2** Far, some farms are going to go under there are some farms that, uh, you know, are not going to be able to make, and that's very sad. Um, you know, no matter what size farm you are, if you have 160 acres or you have 6,000 acres. Um, every farm is kind of in the same situation. Um, that, you know, the bigger farm you are, the more debt you have generally. And so you're sitting there going, I got these bills to pay. I got employees to pay, you know, to smaller farmer going, okay. I'm, I'm on my own. And, but I need to furnish for my family and I can't do this. And yeah, so there's going to be some farms going under, um, banks going well without some of these guarantees, without some of these prices, we're not going to be able to guarantee you loans. And that's going to push them out.

[00:03:16] **Speaker 1** So what, what is the, the economy of it right now? Because are most people, um, planting already have it sold for the next year already, or are they going a year ahead or is it waiting and getting the market price at the time of harvest?

[00:03:31] **Speaker 2** Well, historically what farmers have done is like, okay, right now we're September of 25 and some farmers will start selling their 26 crop right now. And, you know, up to a portion. What, what a lot of farmers do is, okay. I should get so many bushels and so I'll sell 50% because you don't want to sell too much because if something happens, you don't get a crop, you don't wanna be on the hook for that. So they're generally looking ahead and, you know, selling ahead a year, year and a half. Um, and you know, once we know what we have for like the 25 year, we start selling more well with prices. We're not selling, we're not marketing that right now. So, because we're like, wow, our price is going to go up and sadly prices seem to be going down right now and so we're just sitting here. Going, what do we do? Well, you know, we've always done kind of, here's been our marketing plan. And I mean, every year is a little different, but you have to have a plan. And like I said, with that uncertainty, all those plans are just kind of getting shot in the air.

[00:04:46] **Speaker 1** So when people drive by and they see the soybeans in the field still, are most of those sold already? Do the farmers already have the cash?

[00:04:55] **Speaker 2** You, you don't, you, don't get cash until they're delivered. Um, they're, they sold the soybeans or corn that's sold. It's sold on contract. And once you deliver it to the elevators, then that's when they pay you once they have that, you know, you sell it 5,000 bushel contracts or 10,000, bushel contracts. And once that contract is full. Then they will give you the money. So right now it's just sitting here until we get it delivered.

[00:05:26] **Speaker 1** So there, most of it's contracted though. But what percentage would you say that's.

[00:05:30] **Speaker 2** On a typical year. At this point, I would say usually about 70, 75%, uh, that it's going to be held to the elevator is sold. Um, now some farmers have storage that like here on our farm, we have about 260,000 bushel of storage that we store corn in and that we'll have a little bit of that sold, but that we can hold throughout this next year and sell at different points when, you know. Right, right now prices are generally lower because all this corn or soybeans are coming into market. So, okay, we'll wait till next spring or summer when there isn't the supply and a little bit more demand prices are genuinely higher. Um, so the corn that people don't have storage for, they have usually about 75% of it's, uh, sold or contracted. And this year, I mean, I haven't talked to other farmers. We're way below that because are the prices that we're being offered right now, aren't covering the costs that it costs us to put it in the ground.

[00:06:43] **Speaker 1** So what do you, what will you do with the harvest?

[00:06:49] **Speaker 2** Well, I mean, we still have to haul it to the elevators because, you know, like I said, we can only store so much here. Um, but once we haul it to the elevator, then. On top of not having a good price, we get, we have to pay them to store it for us. And so that costs so much. Every, every, every elevator is different, but so we're already down below our input costs and now we're paying more to, or you just sell it and say, okay, I'm going to take a loss on this.

[00:07:20] **Speaker 1** Yeah. Your choice is at that point. You can't hold it yourself. You basically rent space or pay them to hold it for you and hope that the price goes up or you sell it at a loss.

[00:07:29] **Speaker 2** Right. And I mean, there's not a lot of stuff because it's not something that, you know, you can just say, I'll just put it in a pile out back and wait and see what happens, you know, you can't do that with these products.

[00:07:44] **Speaker 1** What, what are we dealing with with China? Because China is typically the largest market for soybeans. They've said they're not buying anything right now because they're in a trade dispute over tariffs. Is there hope that that's going to be resolved in a few months?

[00:07:59] **Speaker 2** There's always hope. I mean, as farmers, we have to have hope that something's going to happen. Um, with China, historically, China has bought more soybeans from the U S than the rest of the world combined. And so when China doesn't buy from us, that's a huge impact to us. And so, yes, they have not bought any soybeans from us here in September. Um, and people are going, oh, they'll run out of them. Well, no, they're getting them from South America right now. So they've got, you know, you build up these relationships and you build up, you, you the transportation and, you know, all the infrastructure. And so, okay, we've lost a lot of that now to South America, Argentina and Brazil, and they're growing more and more soybeans every year, they're clearing rainforests and they're able to provide that to China. Even in my opinion, right now, if all of a sudden you said, okay, you know, we're no tariffs and, you know, we can do this, where's the incentive for China to say, oh yeah, we'll switch from South America and we'll come back to you. Um, so it's going to, I think it's something that can get built back up, but it's gonna take 20, 30, 40 years to build that back up once. You know, you never know what's going to happen in the meantime with that.

[00:09:33] **Speaker 1** So you, you're not looking at this as like a, a short-term disruption. No, like they're, they're not a jilted lover who's seeing some, they, they've gone.

[00:09:41] **Speaker 2** Yep, they're right now they're gone. I mean, they'll, they will buy some from us here and there, but not the quantities that, uh, they have in the past. And so right now is, you know, okay. I'm president of Wisconsin Soybean Association. You know, I'm going out to Washington DC, talking to legislators and even up in Madison, talking to legislators. We're going, okay, yeah, we still need to work on trade. We need to on other countries and, but that's not going to fill that market that we're losing from China. It'd be great to build that back up from China, but like I said, that's a long ways down the road. So then another thing we have to do is what can we do with these soybeans domestically? Um, you know, biodiesel is, uh, you know, getting crushed plants, getting that oil and, you know, soybeans are in so many products and what can we do here domestically to help relieve what we've lost internationally?

[00:10:43] **Speaker 1** So, yeah, you, you mentioned the crusher and obviously there's the facility in Evansville that's been talked about. What's, what's the latest and what you know about that?

[00:10:51] **Speaker 2** Uh, CHS that's, uh, proposing building this. I mean, they, they own the land and I've had conversations with them. They want to get it built, but they're waiting on different things from the federal government, um, different programs, different regulations, uh one that they're waiting on is the, um renewable fuel obligation. Um, every year the federal government sets how many billions of gallons of renewable fuel, you know, to be used here in the U S and this year they came out with a high number for us and we're very happy with the number that they came out with because it was higher than what we expected. Um, and right now they're going through hearings and. You know, going through the process and on October 31st, they're supposed to come out with, okay, here is the numbers. And so it's things like that, that CHS is waiting for going, okay. Because they build this plant. This plant is going to cost roughly $800 million to build. They want to be able to, or they want to make sure that, okay we invest all this money into it. We're going to be able to sell our products and, you know, be able to make money to pay this off.

[00:12:15] **Speaker 1** So in the alternative, so I guess the place, the, the crusher in the sense of like we have soybeans, you don't have a place to put them. What would it mean if that facility was open already? Like how much would that change the current situation?

[00:12:31] **Speaker 2** It would increase our prices here because right now all of our soybeans, I mean, like in Wisconsin right now, two thirds of the soybeans grown in Wisconsin are exported. And so if we had a facility like that, that would crush 70 million bushel a year and the state of Wisconsin last year grew 110 million bushel. So, um, this facility, I mean they'd be bringing it from all over the Midwest. It wouldn't just be Wisconsin soybeans, but by having a facility like this. We, it would save us money because the transportation costs right now it's costing us money. You know, we're getting lower price because it's costing the companies that are buying the soybeans. It's costing them money to ship it, you know, get it on the river and send it down to new Orleans or, you on trucks or trains to get it to places with the market. So if we had this market right here, that would help our increases, you know, our prices because we don't, all those shipping or, you know transportation costs are well, a lot of them would be eliminated.

[00:13:37] **Speaker 1** Be a lot easier to send it 10 miles down the road than down the river.

[00:13:41] **Speaker 2** Exactly. And so right there is where, you know, it would really help us by having that right here. And, and you know it's just one more place to sell in the area too.

[00:13:53] **Speaker 1** So I remember back in like the 2006 or 2005, 2007 budget, Governor Doyle put money in for a crushed facility and whatever happened with that.

[00:14:04] **Speaker 2** That one fell through. They were, you know, local investors in different markets and stuff. And so that, that one fell true at the time.

[00:14:13] **Speaker 1** Obviously the state's known that this is a necessary thing for us.

[00:14:16] **Speaker 2** Right, because Wisconsin does not have a crushed facility in the state of Wisconsin right now. There's a couple of different places that are building maybe smaller ones for, you know, for their co-op, just for, you know the soybean meal for the feedstock to go back out to cattle and stuff where this one's main goal would be crushing for the oil to, you know sell the oil, whether it's for fuel or cooking oil or, you know. All the, you know, food products and stuff like that. So there is not one of those plants here in Wisconsin. And so, like I said, that would be huge for us.

[00:14:54] **Speaker 1** So is there a federal money that they're hoping to get or just federal number guarantees?

[00:15:00] **Speaker 2** Guarantees for the markets is what they're looking for. They're not, I mean, I'm not on CHS board, you know, where they're getting their money that I'm, not a part of, but it's the federal markets that, you now to sell their product, the federal and world markets to sell, their products to, you get the feedstock, you know, after you crush and you get, the oil out, you have that feedstock. And you know, that can be sold here in Wisconsin to our animal agriculture, whether it's, you know the dairy, beef, chickens, or we also have the DeLong port in Milwaukee now that just opened up a couple of years ago, where it would be easy access to take it from there, take it to DeLongs and put it, you now again, you know, world markets and ship it out to other countries.

[00:15:54] **Speaker 1** So in terms of looking at the politics of this all, the farmers overwhelmingly voted for Donald Trump. And Donald Trump is the one that created the tariff in the trade wars that disrupted all of this. Are farmers blaming him? When you talk to other farmers, is there, are they connecting those dots? Are they keeping those separate?

[00:16:13] **Speaker 2** Hey, you know, just like anything, you go talk to farmers, there are some farmers that love him, some farmers, that hate him. Some farmers that are a little less optimistic now. So I mean, that is so such a wide ranging thing, you know, it'd be hard to say, yes, farmers are for this or farmers are against this. So right now that I, you know, It'd be hard to say anything on that.

[00:16:38] **Speaker 1** So there's not like a, the feeling isn't becoming, you know, hegemonic, there is not one sense going through of like, this is why this has happened.

[00:16:47] **Speaker 2** No, I mean, yeah, farmers were not happy with the tariffs. But you talk to some other farmers and they're going, this is a small thing in the end, you know, in the long run, this will be good. So there's all different opinions on this.

[00:17:06] **Speaker 1** So it really isn't impacting the political sphere of how that's playing out.

[00:17:10] **Speaker 2** Well, anything that happens is going to impact the political sphere of what's going on. So like I said, you know, whether, you know, Donald Trump would be losing support gaining support. That's that's politics in general, no matter who's in no matter what's going on, there's going to be people happy with things, there is going be people unhappy with things.

[00:17:34] **Speaker 1** One of the other things that's been talked about is whether there could be federal bailouts for farmers that are impacted by this. I'm assuming that would have more support universally.

[00:17:42] **Speaker 2** That would have support. Like I said, those, the farmers that are in trouble right now. Yeah, they're looking for something going, hey, we're losing these markets, or we're not making this money. But in general, we're going, no, we want trade deals, we want, you know, the domestic infrastructure set up so we can, we can sell our products and make that money. We don't, we don't want to rely on government bailouts and stuff like that. We will, we want to be able to make our own money and sell our products at a price that we can make money.

[00:18:18] **Speaker 1** So I know that there's ethanol subsidies for corn. Are there similar subsidies that exist in the soybean market?

[00:18:26] **Speaker 2** There really aren't. It's just, you know, when markets get bad enough, the government's going, okay, here, we'll, you'll give a program here or there. And so I mean, there are no real set programs for any of that.

[00:18:41] **Speaker 1** So as we're looking forward, any time we see these massive farm losses, whether it's the 80s or the early 2000s or Donald Trump's first term, it's typically the small guys go under and then some of the big guys take it. Like the fields still get planted the next year.

[00:18:57] **Speaker 2** Well, fields will be planted and it's not, you know, some of the smaller guys sometimes are better set because they're smaller and their farms are paid off. They don't have that debt. So it's no, you know, a big farm versus small farm thing. It's where your farm is, how your farm is set up. You know, you may be a big firm and you know. Not have a lot of debt. Luckily, we're able to, you know, through the generations pay off that debt. You may be a small farm. Same thing, or either one going, hey, I got, you know, I'm a beginning farmer. I got high debt. And so it's not a big farm versus small farm, but yeah, when any size farm goes out, yeah, that land's not going to sit, sit empty. The farmers that are making it, you know. Philosophy is, hey, maybe if I grow more, I can either spread out that loss a little bit more, or I can, hey if I farm more, prices are better next year, I can make up for that loss.

[00:20:05] **Speaker 1** Give me a little bit of your family's background. How long has your dad that started this and how many acres do you have now? How's it?

[00:20:13] **Speaker 2** This farm here, my mom and dad bought it in 1963, shortly after they got married. They both grew up farming, grew up neighbors. So I've many, many generations of farming in my family. But this farm here, I'm a second generation farmer. Mom and dad started it with 40 cows and 240 acres. And like I said, that was in 1963. Now my dad's passed away. My mom's still around, but she's... She's not a partner in the farm, but she's the mom, she still runs the farm. But now it's me and two brothers, our partners of the farm and then we have two of my nephews, each of my brothers have a son that are on the farm, that are going to be the next generation taking over the farm and we've grown from that 40 cows, 240 acres. We sold our dairy back in 2020. We got out of the dairy business. We're doing heifer raising for local farms. We have about 500 head of there. Heifers here on our farm. We raise some steers and then right now we're farming about 4,200 acres of mostly corn and soybeans.

[00:21:25] **Speaker 1** So could you see a formula where you increase corn next year or is the corn market impacted in a similar way to soybeans?

[00:21:32] **Speaker 2** Did it caught that? The corn market is impacted some, not as much as the soybean market. There might be little changes, but on our farm here, we've got a rotation where we usually do two years of corn and one year of soybeans. And so, you know, that that's our rotation and it's always worked and that's how we're set up. So I don't see a big plan and a big plan to switch. And it's one of those that, okay, if we said instead of 2,600 acres of corn and 1,300 acres of soybeans, next year, we're only going to grow 600 acres of soybeans and make it 3,600 acres of, or 3,500 acres of corn. Well, if everyone does that, well, then you're going to really flood the market in corn and those prices are just going to plummet. So I mean, you got to kind of figure out, every farmers got to figure out what to do. Now, like here in Wisconsin, this year alone, there was 250,000 less soybean acres planted this year compared to 2024. So there are a lot of farmers that saw the impacts that was happening and did make that change, but that's a decision that every farm has to make for what's best for them.

[00:22:59] **Speaker 1** So how are you looking? I mean, are you guys going to be okay? Are you one of the big farmers that are going to be impacted?

[00:23:05] **Speaker 2** We're impacted, yes. We're set. So, you know, we can ride the storm out for a while, but I mean, every farm is the same. You can only ride it out for so long. You can only borrow so much money. But we're set right now where we can ride out the storm. And because with farming, the way we look at it, you're going to, in a 10 year span, you going to have, you know, two, maybe three really good years. You're going to have three really bad years. And then those other four years are kind of there. So when you have those good years, you invest back into your farm, whether it's equipment or, you know, buildings or whatever you need on those good years, you do that. So those bad years, you go, okay, we don't have the money. We're not going to spend anything. We're just going to sit back and, you know, wait till next year and see what happens. And, you know, when we talk about these prices, we sit here and we go, okay, yes, it's impacting us, but it's not just impacting us. You know, it impacting our local communities because like I said, when we have those bad years and we're not spending that money. The local businesses aren't getting the money. They're getting impacted too, because they say every dollar that's made on the farm, it gets turned around seven times in the local economy. So when we get hit, the local economy gets hit.

[00:24:41] **Speaker 1** You don't have to go too far in Wisconsin to see small communities that still centralize around the farm.

[00:24:47] **Speaker 2** Right. And, you know, people go, oh, farmers, you know, make up less than 2% of America's population. But we have a huge impact on, you know, everything that goes on around you. To me, I mean, as a farmer and everything, you know, I'm a little biased, but basically American economy still runs off of agriculture. If agriculture is doing good. The U.S. Economy generally does good. If agriculture is doing bad, the U. S. Economy is generally doing, going down.

[00:25:20] **Speaker 1** Does that make it all the more frustrating that this feels like a self-inflicted wound? Like, there are times where just the weather's bad or just there's there are crop issues or, but this was something that the United States did on its own, like tariffs and severing these trade relationships. That was a choice.

[00:25:36] **Speaker 2** You know, we do sit here and go, why are we stuck in the middle? And it's, you know, when the federal government goes and says, you know, does whatever, whether it's tariffs or, you know, every year can be something different. Right now, yes, it's tariffs that we're looking at and the other countries, when they want to retaliate, they know the best way to retaliated is against U.S. Agriculture. And so, yeah, we sit here and we're like, why are we stuck in the middle? But that also shows the importance of what we're doing, that we are stuck in the middle because the other countries see the importance of agriculture.

[00:26:22] **Speaker 1** All right. Give me a little summary of the soybean is it soybean council, your answer?

[00:26:27] **Speaker 2** The Wisconsin Soybean Association, we're a member organization that we go out and we advocate for the farmers. You know, we do lobbying. We go out to, I generally go out to Washington, D.C. Three times a year to talk to federal legislators. I'm, you know, going up to Madison testifying on bills and we're working on different rules, laws. Funding anything that can impact us. We're out there advocating for the farmers because, like I said, I mean, we have 14,000 soybean growers in the state of Wisconsin and there aren't many of them that are, you know, a lot of them can't go out. You know, they're not able to get off the farm. A lot of don't want to. They don't like talking publicly. So our association is there to advocate for all these other farmers. And try and get the best possible products and results that we can.

[00:27:28] **Speaker 1** Can I get you to say and spell your name and gave your title? Just so I have a crack.

[00:27:33] **Speaker 2** Doug Rebout, D-O-U-G-R-E-B-O U-T. And I am president of the Wisconsin Soybean Association.

[00:27:41] **Speaker 1** All right. Thank you very much. Keep the mic on for a bit. If you want.