# Corteva Agriscience flexible carbon program is designed for farmers



Casey Onstot U.S. Commercial Leader, Digital at Corteva Agriscience

With the expansion of the Corteva Carbon Initiative to include more states and benefits for the 2022 season, we chatted with Casey Onstot, U.S. Commercial Leader, Digital with Corteva Agriscience, about what makes Corteva's carbon program different and why farmers should consider signing up.

## With all these new carbon programs out there, what should farmers be evaluating to find a good fit?

**Casey:** Each week I have the opportunity to talk with farmers, and if you are going to pay them for sequestering carbon, the agronomic practice changes required have to be right for their farm. I'm really proud of what Corteva has come up with for this program: paying some of the highest premiums in the industry and offering the most flexibility. With other programs, farmers earn credits by changing their practices. In contrast, Corteva is focused on the carbon impact. A farmer can choose to earn credits lots of ways: by planting cover crops, reducing tillage or improving nitrogen efficiency – or perhaps by doing all of those things. The farmer then earns one credit for every metric ton of CO2e [carbon dioxide equivalent] sequestered or abated. I really like that this lets growers farm the way they want to farm, while remaining focused on reducing the actual carbon produced.

## What are some of the other ways Corteva's program differs from other carbon programs in the industry?

**Casey:** A lot of other companies want long-term agreements: 10 or 20 years. Our agreement is for five years and farmers can opt out of any year with no penalties. So let's say you have a weather issue, such as the derecho that unfortunately took out a lot of late-season corn in the Midwest in 2020. After something like that, a farmer may need to do deep tillage they weren't expecting. Our program allows them to do that – they simply won't earn the carbon credit that season. The following year, when they can return to low-tillage practices, for example, they can simply continue on with the program and resume earning credits.

#### What kind of return can a farmer expect from participating in this program?

**Casey:** Our program can be very worthwhile to farmers, with some of the highest premiums available. In the Corteva program farmers earn 75% of the price we can get in the market for carbon at the time, with a re-price each year, which is great, since the value of carbon is expected to increase. Participating farmers are guaranteed \$15 per credit and values are expected to rise to \$30 over the next few years.





# We couldn't help but notice the "digital" in your job title. How does the digital side of the business relate to the Corteva Carbon Initiative?

**Casey:** I was involved in the development of our Carbon Initiative because the data used to help inform this program can easily be gathered through our digital tool, Granular<sup>®</sup> Insights<sup>™</sup>. This makes things really simple and streamlined for customers. They can use Granular Insights to log their carbon-saving activities, and then we also offer carbon soil sampling at no cost to the farmer. This information is then provided to Indigo Ag, which sells the credits to a ready market of buyers. Credits are verified and generated by a third party, Climate Action Reserve.

#### How can farmers learn more and sign up?

**Casey:** Visit corteva.com/carbon/. There's a form to get you started with the process and tools for estimating the amount you could earn from your carbon credits. It really couldn't be easier to get some financial rewards for doing the right thing – as so many farmers are! Keep an eye out for additional state and crop expansions to come yet in 2022.

#### **Corteva Carbon Initiative**

#### **Fast facts**



Available in 11 states for crop year 2022.



Guaranteed earnings of at least \$15 per carbon credit.



Farmers can choose practices that work best for their farms – no long-term commitments.



Participating in the program is free and there is no cost to the farmer for carbon soil sampling.









Sunflowers Dry wheat

Applies to 17 of the most common crops across the U.S. (barley, canola, chickpeas, corn, cotton, dry edible beans, dry field peas, flax, lentils, millet, oats, rye, sorghum, soybeans, sunflowers, triticale, dry wheat)



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