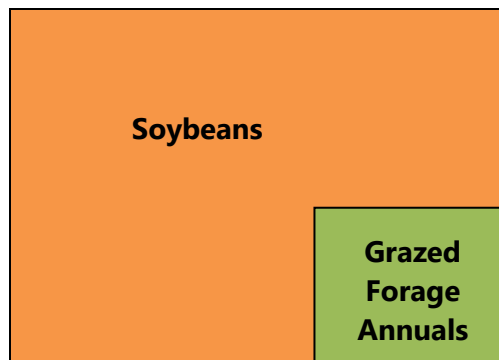


Economic Impact of Soybeans vs. Grazed Forage Annuals

Objective: To calculate per acre profits of soybeans versus grazed forage annuals



Farmer-cooperator, will:

- Take photos throughout the project and keep in contact with PFI with updates and questions.
- **May 2018**, withhold from planting soybeans in 48 acres of original crop field.
- **June 2018 and fall 2018**, establish annual forage mixes in designated area.
- Fence in forage annuals and graze with cow-calf pairs.
- Record hours of labor involved with fencing and grazing.
- Record the dates and length of each grazing period, number of cattle and average weight of cattle. Record if any supplemental feed was offered while grazing annuals.
- Record sale price and weight of calves in order to determine profits.
- Track all costs, labor, yield and sale price associated with soybean acres.
- Turn in data to Practical Farmers of Iowa at the end of the project.

Practical Farmers of Iowa will:

- Monitor progress of project and provide support when needed.
- Analyze the data, compile and write a research report.
- Publish results in a PFI research report, on PFI website and potentially other outlets.
- Pay the Farmer Cooperator a fee of \$550 at the conclusion of the project in 2018.

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The terms of this Research Protocols document are subject to the terms of the individual Research Cooperator's Memorandum of Understanding agreement with PFI. To the extent these terms may differ or conflict, the Memorandum of Understanding shall control.