

December 2023

Soft Commodities Forum Progress Report

*The Soft Commodities Forum (SCF), led by the **World Business Council For Sustainable Development (WBCSD)**, enables collaboration between six leading agribusinesses to identify solutions that eliminate soy-driven deforestation and conversion of native vegetation in the Brazilian Cerrado.*

Our progress highlights from December 2022 to November 2023 include:

Disclosure of deforestation- and conversion-free soy sourcing

This year's report presents the second round of DCF disclosures for soy volumes sourced in the SCF's 61 focus municipalities. Third-party auditing for both direct and indirect sourcing has been adopted, strengthening data accuracy and reliability. SCF member progress on DCF performance related to all 61 focus municipalities is presented in the Monitoring Land Use section of this report.

Indirect supplier engagement

Recognizing the pivotal role of engaging with indirect suppliers in our journey toward traceability and guaranteeing DCF soy sourcing, we have placed a strong emphasis on accelerating engagement with indirect suppliers.

Our structured three-step approach involves awareness-raising, capacity assessment and building, and co-development of action plans. Multiple training materials and a webinar series have been deployed to promote DCF practices to 35 indirect suppliers. In 2023, we have successfully engaged 21 indirect suppliers, classified by maturity levels (Class A, B, or C).

A reinforced partnership with the Consumer Goods Forum and a renewed Advisory Group

The SCF strives for meaningful engagement with several key stakeholders, including the Consumer Goods Forum Forest Positive Coalition (CGF FCP). Together, the SCF and CGF Forest Positive Coalition are investing in mutual solutions that contribute to the emergence of forest-positive landscapes.

The SCF has also expanded its Advisory Group to encompass a diverse set of expertise, including carbon accounting, farmer engagement, and fundraising approaches.

The Farmer First Clusters initiative discloses initial results on farmer engagement

Following an extensive design phase throughout 2023, the SCF has initiated the implementation of its landscape financing work and is proud to announce that November 2023, 22 producers representing 144,365 hectares have enrolled in the Farmer First Clusters.

Access the full digital report →

Click on the logos to view SCF companies:



Compliance

The SCF has processes and procedures in place to ensure that all of its actions are compliant with applicable laws, including antitrust.

Acknowledgements

We would like to extend our gratitude to our partners and collaborators at the Brazilian Association of Vegetable Oils (ABIOVE), Agrosatélite, the Amazon Environmental Research Institute (IPAM), the Consumer Goods Forum, the Tropical Forest Alliance (TFA), The Nature Conservancy (TNC), Proforest, Produzindo Certo, Conecta Cerrado, the Produce, Conserve, Include (PCI) Initiative, and REDD+ Early Movers, and other key partners in the value chain and beyond.

About the Soft Commodities Forum

Companies that buy, sell and process soft commodities such as soybeans play a unique role in connecting soy suppliers with wholesale processors and retail customers around the world. They have an opportunity to help drive progress on the elimination of soy-driven deforestation and conversion.

The SCF's six current members – ADM, Bunge, Cargill, COFCO International, Louis Dreyfus Company (LDC) and Viterra – are among the world's largest soy exporters and are committed to the elimination of deforestation in their supply chains where they operate in the Cerrado.

Hosted by WBCSD, the SCF contributes to our food and agriculture pathway agenda by focusing on promoting the nature-, climate- and farmer-positive production of soy, contributing to food system transformation and our Vision 2050 strategy.

About WBCSD

The World Business Council for Sustainable Development (WBCSD) is a global community of over 220 of the world's leading businesses, representing a combined revenue of more than USD \$8.5 trillion and 19 million employees. Together, we transform the systems we work in to limit the impact of the climate crisis, restore nature and tackle inequality.

We accelerate value chain transformation across key sectors and reshape the financial system to reward sustainable leadership and action through a lower cost of capital. Through the exchange of best practices, improving performance, accessing education, forming partnerships and shaping the policy agenda, we drive progress in businesses and sharpen the accountability of their performance.

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