Soft Commodities Forum Progress Report, June 2019:
Building transparent and traceable soy supply chains in Brazil’s Cerrado region
About the Soft Commodities Forum

About the Soft Commodities Forum:

The Soft Commodities Forum (SCF) is a global platform for leading soft commodities companies, convened by the World Business Council for Sustainable Development (WBCSD) for the purpose of advancing collective action around common sustainability challenges.

The SCF is made up of WBCSD member companies who share a vision of ensuring sustainable agriculture supply chains and working in partnership with government, producers, consumers and civil society to create a safer, more sustainable food system.

The SCF is fully compliant with laws, including antitrust, which prevent any kind of arrangement or sharing of information that would reduce competition on price or on any other parameter of competition.

The SCF consists of Archer Daniels Midland (ADM), Bunge, Cargill, COFCO International, Glencore Agriculture and Louis Dreyfus Company (LDC). It is expected that other WBCSD members will join the SCF as its work expands.
About the June 2019 Report:

The SCF members have committed to a common framework for reporting and monitoring progress on transparent and traceable supply chains for soy in Brazil’s Cerrado region. The SCF members will report progress every six months. This is the first time leading global commodity traders are working together in the soy sector on a pre-competitive project to address sustainability risks they all share, but which no single company can resolve alone.

In the June 2019 reports, the SCF member companies report individually on the percentage of soy they source from the Cerrado relative to the total Brazilian volume based on 2018 data (total Brazilian volume is defined as 100 percent per company). They each report the percentage of soy within the Cerrado that is sourced from 25 priority municipalities. Finally, they report the combined percentage of soy coming from the 25 priority municipalities, which is then divided into the percentage that is sourced directly from farmers and the percentage that is sourced indirectly from aggregators, cooperatives and other third parties.

Six reports have been produced, one by each SCF member company. The reports are identical apart from the percentages that are specific to each company as well as each company’s soy sustainability journey, which is shared at the end of each report.

Why does this report matter?

By prioritizing 25 municipalities, SCF members are actively identifying where targeted interventions are needed to address native vegetation conversion to soy in the Cerrado. Identifying and reporting on percentages of soy sourced directly or indirectly is important to inform the type of strategy that will be developed. When soy is sourced directly from farmers, supply chains are more transparent, and engagement and monitoring can reach production level. In the case of indirect sourcing, additional actors need to be engaged to improve traceability and implementation at the farm level. By focusing on the priority municipalities, SCF members will work together to protect native vegetation, supporting the adoption of more sustainable production practices and engaging directly with cooperatives, aggregators, and other third parties.

The report was produced with the assistance of Proforest, the SCF technical partner, and with information provided by the Grupo de Trabalho do Cerrado (GTC), also known as the Cerrado Working Group.
Section 1

Background and Context
1.1 Background and context

Brazil’s Soy Sector

Brazil is the second largest soybean producer in the world, behind only the United States, with the soybean crop occupying an area of 35 million hectares. In 2017-2018, total production amounted to 119 million tons and the average yield of Brazilian soybeans was 3,394 kg per hectare.1

Soy production is of significant economic importance in Brazil. Soy has become the country’s most valuable export commodity, overtaking oil and mineral exports, with China (67 percent) and the EU (11 percent) as the major export markets.2

Why focus on the Cerrado?

The Cerrado region of Brazil plays a significant role globally for both people and nature, including climate change mitigation, biodiversity, and freshwater systems. It is also an economic engine for local communities and a production region for exported agricultural commodities. However, the extent and pace of native vegetation loss resulting from agricultural expansion in the Cerrado poses a significant threat to these social, environmental and economic values.

The Cerrado is located in the highlands of Central Brazil and covers about 2 million km² or 21 percent of the Brazilian territory. It represents the second largest biome in South America after the Amazon.3 The total area is equivalent to the size of Germany, France, England, Italy, and Spain combined.

While the Cerrado is less well-known than the Amazon as a biodiversity hotspot, it is equally important; Brazil has created official terrestrial protected areas in 8.3 percent of the Cerrado.4 The Cerrado is home to over 4,800 species of plants and vertebrates found nowhere else on the planet. The rainfall during the wet season is vital for the region’s rivers, which provide habitat for a total of 800 species of fish, nearly 200 of which are found only in the Cerrado.5

Since the 1970s, agribusiness has been steadily expanding across the Cerrado biome, contributing to Brazil’s emergence as a global leader in agricultural commodity production.
1.2 Background and context

The Cerrado has the largest area of farm and ranch land in Brazil, accounting for 88 Mha, or 44 percent, of the total agricultural area. It produces about 40 percent of Brazil’s beef, 84 percent of its cotton, more than 50 percent of its soybeans, and 44 percent of its corn. Soy in the Cerrado covers 17.8 million hectares, representing 8 percent of the 204 million hectares of the Cerrado.

As a result of robust economic activity, nearly half of the biome’s native vegetation has been lost. Under the Brazilian Forest Code, in addition to the permanent preservation of areas such as riparian buffers and other sensitive ecosystems, landowners in the Cerrado are required to maintain 20 to 35 percent of their properties as legal reserve. The conversion of native vegetation has declined significantly in recent years – 2017 had the lowest conversion rate in the region since 2000 while productivity grew over the same period.

There are at least 25.4 million hectares of already converted land in the Cerrado that is suitable for agriculture, and improvements to agricultural productivity are compatible with the protection of forests and native vegetation, providing the opportunity for more sustainable production in the future.

How SCF Members are Protecting Native Vegetation in the Cerrado

By gathering supply chain data and reporting at regular intervals, SCF members are taking an important joint step toward better transparency and traceability of soy produced in the Cerrado. This applies, in particular, to soy purchased from cooperatives, aggregators and other third parties, which tends to be less traceable than soy purchased directly from producers where sustainability practices can be verified. By reporting every six months, SCF members are committed to improving the transparency and traceability of their supply chains in the Cerrado, promoting better sustainability practices across the region, and achieving measurable reductions in native vegetation conversion over time.

The SCF member companies are also participating in the GTC to develop common definitions, to design appropriate financial incentives, and to outline actions which should be taken. The GTC was established by a multi-stakeholder coalition to develop terms of agreement between producers, industry, consumer organizations and civil society, as well as an action plan for eradicating deforestation and conversion of native vegetation in Brazil’s Cerrado biome.
Section 2
Priority Municipalities
2.1 Methodology for selecting the municipalities

The SCF members and Proforest worked to determine a methodology that would utilize the latest available data to determine municipalities in the Cerrado with high native vegetation conversion to soy and where SCF members could have the greatest positive impact. As part of December 2019 report, SCF members and Proforest will develop a process and set of criteria to update the list of priority municipalities.

For the June 2019 reports, the approach called for SCF members to account for the municipalities within the Cerrado from which they source soy (either directly or indirectly) and to collate this data to determine those municipalities where at least two members are sourcing soy and it is evident that soy expansion has been driving recent native vegetation conversion.

The following methodological approach was used to determine the 25 priority municipalities that are the focus of SCF members’ June 2019 reporting:

1. Focus on Cerrado biome: From the 5,570 municipalities in Brazil, those with their territory completely included within Cerrado biome were selected.

2. Where planting soy is a relevant land use type: From those municipalities, those with planted soy area in 2017 larger than 5,000 hectares were selected.

3. Where soy is driving conversion of native vegetation: From those municipalities, the top 30 for soy planted in 2017 on areas of native vegetation converted after 2014 (in absolute number of hectares) were selected and ranked.

4. Where potential for collective action is higher: From those municipalities, the 25 with largest area of soy planted in 2017 on areas of native vegetation converted after 2014 (in hectares) and with higher overlap of SCF members were selected.
The prioritization criteria

5,570 municipalities in Brazil

Territory is 100% in Cerrado biome

Area planted with soy in 2017 was larger than 5,000 ha (IPAM-IBGE)

Top 30 for soy planted in 2017 (Agrosatelite) in areas of natural vegetation converted after 2014 (PRODES) in hectares

Higher conversion to soy AND higher overlap of SCF companies

25 Priority municipalities

A schematic to demonstrate how the prioritization methodology was applied to determine the 25 priority municipalities. Full details of the municipalities are listed in the Appendix.
2.2 About the priority municipalities

Based on the methodology presented, the SCF selected 25 municipalities in the Cerrado biome as priorities for engaging, monitoring and reporting. The map shows municipalities’ location and the table presents general information on soy and native vegetation conversion for each municipality.

23 of the 25 municipalities are in the region known as MATOPIBA, which comprises the portion of the Cerrado biome in the Maranhão, Tocantins, Piauí and Bahia states. It is considered the greatest national agricultural frontier of the present time (currently, Matopiba corresponds to 12 percent of Brazil’s soy production). The other 2 municipalities are in Mato Grosso state, the largest soy producing state in Brazil (Mato Grosso state corresponds to more than 25 percent of Brazil’s soy production).

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<td>Mato Grosso</td>
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The total area of the 25 municipalities is 17,789,098 ha, which is approximately the size of England or Florida, and accounts for 8.74 percent of Cerrado total area. Together, the 25 municipalities planted 2,447,911 ha of soy in 2017, which is 7 percent of total soy planted in Brazil that year and represents almost 10 percent of soy expansion from 2013 to 2017.
The 25 priority municipalities

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<tr>
<td>Campos de Júlio</td>
<td>Mato Grosso</td>
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</table>
2.3 Map of priority municipalities

Priority municipalities
A Balsas
B Baixa Grande do Ribeiro
C Formosa do Rio Preto
D Uruçuí
E Carolina
F Peixe
G Lagoa da Confusão
H Porto Nacional
I Mirador
J Goiatins
K Correntina
L Riachão das Neves
M Pium
N Sambaiba
O Santa Rosa do Tocantins
P Jaborandi
Q Ribeiro Gonçalves
R Mateiros
S Aparecida do Rio Negro
T Planalto da Serra
U Campos Lindos
V Monte do Carmo
W São Desidério
X Currais
Y Campos de Júlio
Section 3
Company Data
Soy Sourcing Data

Soy volume sourced in Brazil

61.4% in other biomes

Soy volume sourced in Cerrado

38.6% in Cerrado

60.7% in other municipalities

39.3% in 25 priority municipalities

98.0% Direct

2.0% Indirect

Soy volume sourced in 25 priority municipalities in Cerrado
Section 4

Next Steps
Next Steps

The SCF members have committed to reporting every six months on the first 25 municipalities as well as additional municipalities identified as priorities for each reporting cycle. Over time, the SCF expects that the rate of native vegetation conversion will diminish in the targeted municipalities as a result of concerted action and the adoption of improved sustainable land management practices.

The SCF members will work together to develop targeted interventions to support sustainable intensification and tackle native vegetation conversion in the priority municipalities, alongside and in collaboration with relevant local stakeholders.

Several complementary channels have already been identified and, in the coming months, SCF members will determine where best to focus time and resources to achieve the greatest impact in improving sustainable soy production in the Cerrado.

These channels may include:

- Mapping initiatives for potential partnerships in addressing soy-driven native vegetation conversion, including continued collaboration with the GTC, as well as initiatives already under implementation by SCF members such as landscape and jurisdictional approaches.
- Referring to the Accountability Framework for guidance on consistent definitions, industry norms and good practices.
- Supporting financial incentives for landholders through partnerships in the soy value chain and with financial institutions, donors and funds.
- Building on SCF members’ individual commitments and current activities to set goals and define strategies for collective action. Commitments can cover the avoidance of native vegetation conversion, protection of human rights, and performance against the targets of the Sustainable Development Goals.
Section 5

Bunge’s Soy Sustainability Journey
Bunge is a global agribusiness and food company with integrated operations. We are a leading global oilseed processor and producer of vegetable oils and protein meals based on processing, and a leading global grain processor based on volume.

The company has been present in Brazil since 1905 and has the vision of building 21st century value chains that are integrated from farm to consumer, traceable and verifiable, and which make a positive impact on the ground. Our company is committed to applying policies that reflect this vision across our businesses and supply chains, and to collaborating with stakeholders and other value chain participants—from farmers to consumers—to realize them at scale.

In our grains & oilseeds value chains, Bunge commits to:

- achieve deforestation-free supply worldwide, considering both direct and indirect sourcing
- employ science-based definitions and cutoff dates for deforestation determined by credible multi-stakeholder processes
- apply these criteria to our supply chains, in addition to minimum standards of legal compliance
- respect human rights and indigenous community rights, and apply free, prior and informed consent for land purchases and use
- enhance traceability to farm and transparency overall
- ensure respect for legally protected areas
- publicly disclose progress on our efforts
- engage in open and productive dialogue with stakeholders

“Our commitment to non-deforestation continues with the establishment and implementation of this important framework, reflecting a shared vision to increase accountability and standards. As a leader in the industry, Bunge will leverage this framework to continue engaging farmers and the overall sector within our soybean supply chain to increase traceability and transparency.”

Robert Coviello, SVP of Sustainability & Corporate Affairs, Bunge

Developing 21st Century Value Chains

Traceability to direct sourcing farms in South America from regions of soy expansion

*Direct sourcing from regions in:
- Brazil (Bahia, Pará, Tocantins, Maranhão & Mato Grosso)
- Paraguay (Curuguaty)
- Argentina (Salta, Tucuman & Chaco)
Implementing our strategy

7,700+ Farms mapped and monitored, reaching over 90% of direct sourcing in the Cerrado.

12.5m Hectares of farmland monitored in South America, 43% more than previous year.

-18% Decreasing cases of farms with deforestation from previous year, accounting for less than 1% of total farms monitored.

Developing value chains that are transparent, verifiable and contribute to positive impacts on the ground, with the goal of reaching deforestation-free supply chains between 2020-2025.

Eliminating deforestation requires changing the economics of land conversion

In 2018, in partnership with Santander and The Nature Conservancy, we launched a first-of-its-kind program offering long-term financing to Brazilian farmers who commit to expand soy production without converting native vegetation.

The program is being piloted with a $50 million fund that provides loans up to 10 years to farmers in eligible locations.
Agroideal: supporting sustainable expansion of farmland

We continue to invest in and promote Agroideal.org, a unique online decision support tool that helps companies and farmers plan more sustainable agricultural expansion in South America by integrating economic, social and environmental data.

The tool is integrated with Bunge’s commitment to reduce deforestation and to encourage crop expansion over areas that have lower environmental impact. During its development, the system was analyzed by a coalition of 18 institutions, including traders, banks, consultancies, research institutes and NGOs that tested the versions and suggested improvements. The goal was a tool with credible, validated data that could be widely used and that leveraged the industry’s knowledge on regional agricultural potential and conservation needs. Learn more at www.agroideal.org.

Sustainable Paths project: a legacy for Cerrado development

“Sustainable Paths”, a 5 year project implemented by Bunge and The Nature Conservancy in the Cerrado left a legacy of knowledge and tools, shaping the most important agriculture region in South America. The project was implemented throughout 19 municipalities in 3 states of Brazil.

While municipalities in the project have high importance in terms of agricultural expansion, the project mapped 25,528 farms and helped more than 17,000 farms to be enrolled in the Rural Environmental Registry (CAR).

A total of 7 municipalities had the implementation of PAMs (Environmental Portal), helping them to plan rural landscapes and monitor deforestation and legal compliance. By the end of the project, in 2018, 11 million hectares of native vegetation had been mapped, 300 training hours provided to local technicians and 5 different brochures released with a collection of techniques that help farmers conserve natural resources and be legally compliant with environmental laws. Also one study was published about water management.
Since 2016 Bunge has been publishing bi-annual dashboards and brochures covering material information related to our soy supply chain. You can find more about our projects and progress at www.bunge.com/sustainability/sustainable-agriculture.

Bunge publishes a variety of reports, including global and regional GRI reports, as well as submissions to CDP, UN Global Compact and certification bodies, which provide insight into our operations and material issues and impacts. You may learn more about our initiatives at www.bunge.com/sustainability.

Through ABIOVE (Brazilian Association of Vegetable Oils), we are also engaged in the Soja Plus Program, which disseminates good agricultural, economic, social and environmental management practices to rural producers, focusing in the Cerrado. The company is a founding member of GTC (Cerrado Working Group), with the objective of seeking solutions to reduce and, in the shortest time possible, eliminate deforestation in the Cerrado directly linked to soy, reconciling production with environmental, economic and social interests. More information at www.abiove.org.br.

###About Bunge Limited

Bunge (www.bunge.com, NYSE: BG) is a world leader in sourcing, processing and supplying oilseed and grain products and ingredients. Founded in 1818, Bunge’s expansive network feeds and fuels a growing world, creating sustainable products and opportunities for more than 70,000 farmers and the consumers they serve in over 60 countries. The company is headquartered in New York and has 31,000 employees worldwide who stand behind more than 360 port terminals, oilseed processing plants, grain silos, and food and ingredient production and packaging facilities around the world.

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####2015 ➤ 2016 ➤ 2017 ➤ 2018 ➤ 2019

- **2015**
  - Bunge establishes a robust non-deforestation commitment for grains & oilseeds, with time-bound commitments and annual action plans.

- **2016**
  - Our first public progress report is published in December.

- **2017**
  - May and September progress reports add detail about new projects supporting agriculture expansion.

- **2018**
  - Reports published in March and October show continued growth of farms monitored and improved traceability.

- **2019**
  - The latest report in March continues the growth trend, and showcases our highest traceability data yet achieved so far.
Section 6

Acknowledgements
Acknowledgements

The SCF would like to thank Proforest and Grupo de Trabalho do Cerrado for their support.

About Proforest

Proforest is a leading non-profit group that supports companies, governments and other organizations to implement their commitments to the responsible production and sourcing of agricultural commodities and forest products, such as palm oil, soy, sugar, beef, timber, and others. Five offices in four continents form the group (UK, Malaysia, Brazil, Ghana, and Colombia). Through a combination of programs and consultancy services, Proforest provides technical support, capacity building, solution development and process facilitation.

As technical partners of the Soft Commodities Forum, Proforest is providing advisory support and technical inputs for the development of a common monitoring and reporting framework, also ensuring there are links to wider sustainability and deforestation discussions. As part of this process, Proforest is part of a confidentiality agreement to maintain compliance with antitrust laws.

About the Grupo de Trabalho do Cerrado (GTC)

The shared objective of the GTC is to ‘Eradicate, in the shortest timeframe possible, deforestation in the Cerrado Biome, reconciling the production of soy with environmental, economic and social interests’, where deforestation (‘desmatamento’) is defined by the GTC as the conversion of native vegetation.

The organizations who are members of the GTC are:

- Industry Members: Abiove, ADM, Amaggi, ANEC, Bunge, Cargill, Cofco, Glencore, Louis Dreyfus Company
- Civil Society Members: Earth Innovation Institute, Imaflora, IPAM, TNC, WWF
- Producer Organizations: Sociedade Rural Brasileira
- Governmental and Financial Institutions: Banco do Brasil, INPE, MAPA, MMA, Serviço Florestal
- Consumer Goods: Carrefour, Walmart
References and footnotes

2. Brazil Soy Export Analysis, May 2019, Associação Brasileira das Indústrias de Óleos Vegetais (ABIOVE)
7. Ibid
8. 15/5/2019 Fact Sheet Cerrado Study, Geospatial Analysis of Soy Dynamics in the Biome, Study commissioned by Brazilian Association of Vegetable Oil Industries (ABIOVE), in partnership with The Nature Conservancy (TNC) using Agrosatélite
15. Soy planted area in Cerrado biome in 2017, shapefile, developed by Agrosatelite, obtained through GTC (Cerrado Working Group) via SCF members that have access to the database. The dataset used was dated April 2019.
17. To identify overlap of SCF members in the municipalities, each SCF member indicated confidentially to Proforest and WBSCD if they sourced soy from direct or indirect suppliers registered in each of the 30 municipalities in 2018. Proforest compiled the information and used the results to identify municipalities with highest overlap of SCF members (i.e. where there were 5 or 6 SCF companies present), which were prioritized. Then the five municipalities with lowest conversion of native vegetation to soy from the remaining list were removed, resulting in a total of 25 municipalities.
# Appendix

## Additional information on the 25 priority municipalities

<table>
<thead>
<tr>
<th>Municipality Name</th>
<th>State Name</th>
<th>Geocode</th>
<th>Total Soy Area Planted in 2017 (Hectares)</th>
<th>Soy Area Planted on Converted Native Vegetation in 2017 (Hectares)</th>
<th>Number of SCF Members Sourcing Soy (Directly or Indirectly)</th>
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## Additional information on the 25 priority municipalities (Appendix)

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<th>Total Soy Area Planted in 2017 (Hectares)</th>
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![wbcbsd logo](image)