

Weekly Article

11-22-2021

What Is All the Buzz about Carbon Markets?

Hello, my Name is Richard Purdin with OSU Extension, Ag and Natural Resource Educator and Community Development Educator for Adams County. I hope to better inform local producers and the public of the latest news in the world of agriculture. I hope everyone survived their Thanksgiving holiday, there are many things to be thankful for these days and for farmers the above average crop yields can be put on the top of the list. The week of November 29th through December 5th is forecasted to be a mild week in terms of weather with more drier conditions, this will be well received for those finishing up the last bit of corn and soybean harvest. Today I want to discuss carbon sequestration and carbon marketing that has gained a lot of traction the last few years and especially in the last year.

Carbon Sequestration is the process by which atmospheric carbon is captured and stored primarily through plant growth. Today there is a large push to reduce greenhouse gas emission into the atmosphere. The Biden Administration has set a goal of reducing greenhouse gas emissions by 50% or more in the next 5 years. This is a big goal to meet, and agriculture will play a major role in the process. The growing climate solutions act of 2021 cleared the senate on June 24th, 2021, supporting the development of voluntary market for agriculture credits derived from practices farmers implement to sequester carbon on their land. Many large companies such as General Mills, General Motors, McDonalds, Bayer Crop science, Nutrient Ag Solutions, and many more have jumped on board to help implement carbon markets that help incentivize and pay farmers basically implementing carbon farming practices.

Carbon markets revolve around carbon credits. One carbon credit is equal to 1 metric ton or 2,200 lbs. Farmers who implement carbon farming practices such as no-till, cover crops, reduction in nitrogen fertilizer, protect woodlands, forest regeneration practices, and many more could potentially get paid for the practices. There are many private companies currently establishing agreements with producers paying anywhere from \$4-\$200/ton or credit.

In summary as the world looks closely on how agriculture practices have effects on the global climate in good or bad ways there will be continued emphasis on carbon farming. If you are considering or have considered entering the carbon markets in the future, I would suggest doing your research first. Just like with any new upcoming markets there are always going to be confusion and bad actors that take advantage of uninformed producers. Contracts and legal agreements with a company should be

evaluated thoroughly before being signed. More information can be found at the following links:

- <https://farmoffice.osu.edu/blog/tue-08032021-126pm/considering-carbon-farming-take-time-understand-carbon-agreements>
- <https://farmoffice.osu.edu/blog/wed-05052021-559pm/carbon-commodity-agriculture>
- <https://soilfertility.osu.edu/extension-and-outreach/soil-health-testing>

Some other details to go over.

- Private, Commercial, and Fertilizer applicator testing dates will be January 13, 2022, and March 10th, 2022, located at Ohio valley CTC. To register online by going to pested.osu.edu or call ODA (pesticide division) at 614-728-6987.
- January 11, 2022, private pesticide applicator/fertilizer applicator recertification 5:00pm-9:00pm held at the Ohio valley CTC 175Lloyed Rd West Union, Ohio 45693 Cost is \$35 for both pesticide and fertilizer and \$15 for those just needing fertilizer recertification only. Please register with our office first by calling (937) 544-2339 and mailing your checks to 215 North Cross St RM104 West Union, Ohio, 45693.
- February 15th will be the second private pesticide/fertilizer applicator recertification, location of this event will be at the West Union Frisch's (back meeting room) 11157 St Rt41, West Union, Ohio 45693. Register by calling (937) 544-2339 and mailing payments of \$35 for both Pesticide and fertilizer or \$15 dollars for fertilizer only to the office 215 North Cross St RM104 West Union, OH 45693.
- Report Fall Seeded Crops (Wheat, Rye, Barley etc..) by December 15th, 2021
- USDA NRCS announces deadlines for the Environmental Quality Incentive Program (EQIP), Conservation Stewardship Program (CSP), and Regional Conservation Partnership Program (RCPP). The Deadline to apply for these cost share programs is January 14th, 2022, call (937)544-2033 ext. 3 for details.

From the field

- Corn harvest almost complete
- Late season harvest rutting due to excess moisture.
- Burley Tobacco stripping is in full swing, and markets are opening.
- Cow/calf producers are being to feed hay on regular basis, fun times!
- Fall timber harvesting in process.