

USSEC GLOBAL NEWS UPDATE

September 29, 2009



China Soybean Buyers Begin U.S. Crop Tour

A team of 15 soybean buyers from China's largest soybean crushers begin a tour of the soybean crop in the Midwest this week. These companies purchase 80 percent of Chinese soy imports, representing approximately 500 million bushels of U.S. exports valued at nearly five billion dollars. The team visited several farms and soy export facilities in Indiana, Illinois, and Missouri this week and will continue on to Iowa, Minnesota and Wisconsin. The buyers discussed the possibility of a record soybean harvest with several U.S. farmers, along with expectations for protein and oil content. Team members expressed concern on the recent increase of U.S. tariffs on imports of Chinese tires, but any Chinese government response is unclear.



Doug Winter discussing soybean plant root system with Chinese trade team at his farm near Mill Shoals, IL



China trade team viewed FS river terminal facilities on Kaskaskia River near Evansville, IL. The terminal is 10 miles from the Mississippi River and loads barges for transport to New Orleans



Chinese trade team toured the CGB soy crushing facility in Mount Vernon, IN. Several team members import U.S. soybeans from Zen-Noh Grain – CGB's parent company



The activities of the U.S. Soybean Export Council to expand international markets for U.S. soybeans and soy products are made possible by producer checkoff dollars invested by the United Soybean Board and various State Soybean Councils, support from cooperating industry, and through the American Soybean Association's investment of cost-share funding provided by USDA's Foreign Agricultural Service.