

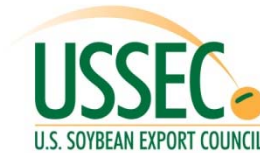
USSEC GLOBAL NEWS UPDATE

November 20, 2009



U.S. Farmers Benefit from Record U.S. Soy Exports of 1.56 Billion Bushels

U.S. soy exports set a record for the third year in a row with exports of 1.56 billion bushels for the last marketing year. Whole soybean exports totaled 1.24 billion bushels and soymeal exports equaled 318 million bushels. USDA estimates that exports equaled 55 percent of the soybean crop harvested in fall 2008. The top soybean export markets were China: 686 million bushels, Mexico: 113 million bushels, and Japan: 88 million bushels. The largest soymeal export markets included Mexico: 56 million bushels, Canada: 47 million bushels, and Venezuela: 25 million bushels. The largest soybean oil export market was India with 172,600 metric tons. The most important export market for U.S. farmers continued to be China, as the country imported nearly one-fourth of the soybeans grown in the U.S. last year with total imports of over 23 percent of the total crop. China's import demands are driven by the feed industry which doubled in the last fifteen years, and more importantly increased its use of soybean meal by over 600 percent. With support from the soybean checkoff and Foreign Agricultural Service, USSEC hosted several international buying teams to the U.S. this fall to observe the harvest and meet with U.S. soy exporters. Commitments from overseas buyers helped drive year-to-date demand for this year's U.S. soybean harvest to record levels, with over 750 million bushels of U.S. soybeans in committed purchases and exports as of October 1.



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.