

USSEC GLOBAL NEWS UPDATE

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U.S. Farmers Profit from Record U.S. Soy Exports of 1.56 Billion Bushels (11/20)

U.S. soy exports set a record for the third year in a row with exports of 1.56 billion bushels. Whole soybean exports totaled 1.24 billion bushels and soy meal exports equaled 318 million bushels. USDA estimates that exports equaled 55 percent of the soybean crop harvested in fall 2008. 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 last year with total imports of over 23 percent of the total crop.



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.