



Global News Update

Year-to-Date Exports

Soybeans
1.35 billion bushels

Soybean Meal
349 million bushels

Soybean Oil
1.1 million metric tons

Friday, June 04, 2010

U.S. Soybean Leaders Build Business and Trade Alliances in Costa Rica, Panama

A delegation of leaders from USSEC, USB and ASA traveled to Costa Rica and Panama to meet with leaders in those countries and build business alliances in the region, including a key point related to the Panama Canal expansion. Miguel Escobar, Acting CEO of USSEC; Phil Bradshaw, USB Chairman; Rob Joslin, ASA President; John Becherer, CEO of USB; and Jerry Weller, former congressman from Illinois, made the trip. In Costa Rica, the team discussed development possibilities and strategic cooperation with the Director General of the Inter-American Institute for Cooperation on Agriculture (IICA) Dr. Victor Villarreal. In Panama, the delegation met with Jose D. Arias, Vice minister of Foreign Trade, members of the American Chamber of Commerce, poultry industry and aquaculture leaders and ended the mission with a visit to the Panama Canal. Led by Alberto Alemán Zubieta, CEO of the Panama Canal, the group toured the canal area. The Panama Canal is undergoing an expansion that is expected to be completed by 2014. The project, which will allow larger vessels to pass through the Canal, is important for U.S. soybean and grain commercialization because the U.S. utilizes the Canal for a large portion of its shipping. Currently, 67% of the capacity of the Panama Canal is used by U.S. shippers.



Rob Joslin, Panama Canal CEO Alberto Alemán Zubieta and Phil Bradshaw during a meeting about the Canal's expansion



USSEC, USB and ASA leaders toured the Panama Canal and met with business leaders in Costa Rica on a recent trip

Swine Program Teams With China Corporation to Increase Use of U.S. Soy Meal

USSEC teamed with the China National Cereals, Oil & Foodstuff Import & Export Corporation (COFCO) to conduct four intensive soy-products/swine/feed technology seminars for 450 key soy meal customers in China. USSEC's efforts are not only increasing general sales of U.S. soy meal, but also have increased sales to COFCO by 20 percent annually over the past five years. COFCO has four soy oil crushing plants operating, and two others are under construction. Last year, the corporation in total crushed 165 million bushels of soybeans, 92 million bushels of them imported from the U.S. About 45% of the soy meal produced in the country is used in swine feeds. USSEC's China swine program has been working with COFCO for 13 years conducting joint soy-product/swine seminars and providing technical services for their key customers to promote soy meal.



Technical support in China participated in a swine technology seminar with COFCO's key customers promoting soy meal

USSEC Continues Effort to Convert the Moroccan Market to U.S. Hi-Pro Soy Meal

International Marketing consultant Dr. B. Khalid met with Casagrains, the largest importer of soy meal in the Moroccan market, to discuss U.S. hi-pro meal and USSEC's support for the importer. Thanks to various programs USSEC has implemented, the Moroccan soy meal market is changing rapidly to include hi-pro meal in its feeds. Technical staff has demonstrated the advantages of amino acids and energy found in U.S. soy meal and several importers, including Graderco, Agrimpex and Saiss Cereals, have recently imported vessels of U.S. hi-pro soy meal.

USSEC Meets With Leader of Korean Chicken Council to Promote U.S. Soy Meal

International Marketing staff in Korea visited the Korea Chicken Council to educate the local broiler integrators on the importance of soy meal in broiler production. Member integrators of the KCC have occupied 95% of domestic chicken supply and have been making efforts to promote consumption of chicken meat. Per capita consumption of chicken meat in Korea has increased an average of 7% annually over the past five years. Local broiler integrators are known to have high inclusion rates of soy meal in feeds and an increasing preference for U.S. hipro dehulled soy meal to maintain consistency in feed quality. USSEC is emphasizing similar merits of U.S. hipro dehulled meal in aspect of productivity and savings in production costs, compared to competing meals of South America and India, especially during hot summer season featured by depressed feed intake due to heat stress.

Feed Mill Technical Support Project Continues Building Markets for U.S. Soy in Aquafeeds

With increasing prices and limited supply of fish meal in many countries, it is expected that there will be an increase in international demand for soy in aquafeeds. USSEC staff has reacted by assuring that feed mill tech support efforts carried out by the Global Soy in Aquaculture Program will help the U.S. soybean industry take advantage of this market opportunity by increasing soy inclusion rates in fish and shrimp diets as a replacement for fishmeal. This support is focused on helping mills improve their manufacturing processes to produce consistent, quality feeds - and to provide education on nutritionally balanced feed formulation, with an emphasis on the use of U.S. soy products. The feed mill technical support efforts are possible thanks to checkoff dollars invested by the United Soybean Board and the Qualified State Soybean Boards from Illinois and Nebraska. During the 2010 fiscal year, expert consultants working under the feed mill tech support project have provided assistance to aquafeed manufacturers, fish farmers, and aquaculture technicians at university and government research facilities in five different regions of the world. Nearly 50 on-site technical service visits and in-house seminars, in addition to over 10 large technical seminars and workshops on aquafeed manufacturing and nutrition, were provided.



Aqua Feed Mill Tech Support Consultant Helene Echevin providing technical assistance to a growing feed mill in India



Aqua Feed Mill Tech Support Consultant Mark Newman at a milkfish farm in Jakarta Bay, Indonesia assessing whether the farm has potential for a future feeding demonstration project

Soybits

- USSEC staff visited two major feed mills that make decisions on soy meal purchases for members of the Korea Feed Association and two major suppliers of U.S. soy meal. The purpose of the visits was to encourage the feed mills' continued preference for U.S. hipo dehulled soy meal and the suppliers' interests in providing U.S. soy meal to the Korean market.

USSEC Events Calendar

Jun 6-13	Latin America Team to INTSOY	Illinois
Jun 7	USSEC Board Meeting	St. Louis
Jun 7-12	XXV FEFAC Congress	Germany
Jun 19-26	European Soy Meal Roadshows	Europe
Jun 20-26	Korean Soy Meal Buyers	MN, IL, LA
Jun 20-27	Japan Crusher Team	MO, LA, IL
Jun 21-Jul 1	Soy in Aquaculture Meetings	Turkey, Egypt, Greece
Jun 27	Risk Management Workshop 2010	Mexico
Jul 27-28	USB-IM and ASA-TPIA Committee Meets	St. Louis



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 USDA's Foreign Agricultural Service investments provided through the American Soybean Association.

