



# Global News Update

## Year-to-Date Exports

Soybeans  
1.35 billion bushels

Soybean Meal  
353 million bushels

Soybean Oil  
1.1 million metric tons

Friday, June 11, 2010

## USSEC Board of Directors Seats New Officers, Recognizes Retiring Board Members

USSEC seated its newly restructured Board of Directors and elected officers during the annual board meeting held June 7 in St. Louis. Roy Bardole was elected Chairman of the Board. Bardole, a member of the USB International Marketing Committee, farms with his wife and two sons near the central Iowa town of Rippey. He is Vice-Chair of the World Initiative for Soy in Human Health (WISHH) and a member of the Iowa Soybean Association. Doug Grennan, Senior Manager-International Marketing at the Scoular Company, was elected Vice-Chairman of the Board. Kirk Leeds, CEO of the Iowa Soybean Association, was elected Secretary of the Board. Danny Murphy, an ASA director from Mississippi, was elected to another term as Treasurer of the Board. Retiring members Ike Boudreaux, Terry Ecker, Rob Joslin, Johnny Dodson, Alan Kemper, Alex Stemme and Chuck Prellwitz were recognized for their service to the USSEC board. Ike Boudreaux also received a gavel plaque for his service as the USSEC Board Chairman.



*USSEC Chairman Roy Bardole of Iowa*



*Miguel Escobar recognizes retiring board member Chuck Prellwitz during the USSEC board meeting*

## USSEC and NAEGA Sign Agreement to Share, Coordinate Market Information

USSEC and the North American Export Grain Association (NAEGA) have signed an agreement calling for both organizations to work together for the purpose of increasing the market for U.S. soybeans. Signed by USSEC Interim CEO Miguel Escobar and NAEGA president Gary Martin, the agreement clears the way for creating an efficient and effective method for marketing U.S. soybeans and soy products on an international scope. Included in the agreement are: the sharing of relevant information about market access conditions, coordination of activities to address issues pertaining to market access challenges and strategic planning. Key contacts in the agreement are Martin and USSEC Director of Global Issues and Alliances Blair Fortner.

## USSEC Hosts Team of Chinese Feed Millers and Swine Producers at World Pork Expo

USSEC hosted a team of 20 Chinese feed mill managers and swine producers this week during the World Pork Expo in Des Moines, Iowa. USSEC China Technical Director for Livestock Dr. M.Y. Huang and USSEC Marketing Manager Greg Olwig led the Chinese team, which was welcomed with a reception organized by the Iowa Soybean Association and the Iowa Department of Economic Development. The team was educated on technical developments that will allow and encourage them to increase inclusion of U.S. soy meal in their swine feeds. The Chinese team also met with representatives of Kemin Industries, Newsham Choice Genetics and will attend an event arranged by USSEC TPIA Committee member Jim Miller. Following the World Pork Expo, the Chinese will tour farms and soybean industry members in Nebraska.



*USSEC staff and the Chinese Swine Team made up of feed millers and producers at the World Pork Expo in Des Moines.*

China, which imports about 25 percent of the total U.S. soybean crop, imported more than 790 million bushels so far this marketing year.

## Soy Meal Promoted at Moroccan National Association of Animal Production Meetings

USSEC Moroccan consultant Benabdeljelil Khalid met several feed industry representatives, along with dairy and red meat producers, during the National Association of Animal Production (ANPA) meetings. Included in the discussions was the widely-publicized “green plan,” as it pertains to the area of animal production, and the promotion of higher inclusion rates of U.S. hi-pro soybean meal. Khalid said that as the consumption of poultry increases in Morocco, the projected demand for soy meal in Morocco is expected to be almost 46 million bushels annually - not taking into consideration the expected development of the table eggs, dairy and aquaculture sectors. The U.S. currently has 100% of the soy meal market in Morocco.

## Emphasis On Biotech Soybean Safety During Oil and Fats Conference in Russia

International Marketing consultants in USSEC’s European region attended the 6<sup>th</sup> International “Oil & Fat Complex of Russia: New Aspects of Development” Conference in Moscow. A presentation was made about the current status of soy product usage in feed applications. A special emphasis was placed on the rapid development of biotech crops across the globe and on the safety of biotech soybean varieties and derived products registered in Russia. Contact was made with Yelena Vassilieva, Moscow FAS/USDA Agricultural specialist, to discuss the Russian oil and fat industry - and potential for the purchase and importation of U.S. soy. It was mutually agreed that GC “Sodrugestvo” remains the largest customer for U.S. soy in the region. Russia has imported nearly 1 million metric tons of soy this marketing year.

## Taiwan Hosts Risk Management Seminar for Preferred Crushing Customers

International Marketing staff in Taiwan conducted a risk management seminar for crushing managers, purchasing specialists and others involved in the soybean purchasing decision-making process during the Southern Breakfast Soybean Procurement Association (BSPA) seminar in southern Taiwan. USSEC teamed with the President Futures Corporation to hold the event and Dean Yen, Vice President of PFC, was the featured speaker. Designed to enforce participants' concept of hedging, the seminar featured a review of soybean prices over the past three years, an update of soybean price trends projected over the next six months and the basic concept of hedging by using futures or options. Dean used examples and practices to help participants understand technical terms and become familiar with hedging tools. Participants responded by saying that Dean was a good speaker, and that the knowledge gained from his lecture will be useful to them in the future. At the closing session, 80% of the participants commented that USSEC was the only organization providing tailor-made training for crushers and the presence and services of USSEC have been one of the major factors considered in making purchasing decision of U.S. soybeans. They expected that USSEC will continue conducting technical/marketing programs for assisting them to upgrade the capability in making correct decision in soybean pricing.

## Poultry Issues Discussed at Southeast Asia Feed Technology and Nutrition Workshop

Middle East Technical Director Dr. Mohamed Sherif discussed the growth prospects and challenges of the egg industry during the 18th Southeast Asia Feed Technology and Nutrition Workshop, which was organized by USSEC and the U.S Grains Council. The three-day meeting in Cambodia attracted more than 100 participants from various countries in South East Asia. The theme was "Recent Developments and Challenges in Managing Layers and Breeders." Sherif met with Dr. Gary Butcher and Dr. Julian Wiseman, consultants who also participate in Middle East poultry industry activities, and Dr. Salim Bootwalla, Southeast Asia Technical. Bootwalla and Sherif discussed exchange of technical experiences and data between USSEC's Southeast Asia and Middle East teams and reciprocal contribution to technical events in the two regions.



*Middle East Technical Director Dr. Mohamed Sherif discussed the growth prospects and challenges of the egg industry*



*Dr. Richard Han (far right) helped recognize outstanding layer farmers at the Western China Layer Conference*

## **Working with Poultry Industry Leaders to Promote Modern Layer Production**

USSEC teamed with the China Poultry Association and the Tieqilishi Group to hold a successful “Second Western China Layer Conference in Mianyang, Sichuan Province. About 300 layer producers from the region participated in the event. Dr. Richard Han, USSEC’s Poultry Technical Director in China, worked closely with government organizations and leading poultry companies at the event to promote modern layer production and nutrition. Han and USSEC consultant Dr. Rowland spoke at the conference on the importance of protein meals for poultry production and egg quality, and how to raise healthy and productive layer pullets. The Tieqilishi Group is the major layer operation in Western China and has strong recognition for its brands and quality. The company produces 3 million tons of commercial feed annually, has more than 600,000 sets of parent layer stock and produces more than 42 million commercial chicks annually. With the addition of two new farms this year, the company will have more than 3 million commercial layers in production. Emphasizing the quality of its egg products, the company uses soy meal as the primary protein source for its birds.

## Soybits

- USSEC consultants in Europe had meetings and interviews with leading Russian soy protein companies to discuss and plan for the food extrusion courses at Texas A&M University in August. A team will accompany managers and specialists from local companies that are potential users of U.S. soybeans or soy protein products on the trip.
- Technical Issues Director Kim Nill attended INTSOY at the University of Illinois, which featured 60 participants from more than a dozen countries. Nill answered questions and distributed numerous multi-language documents explaining the health and environmental benefits of biotechnology derived soy. Several INTSOY participants reported that they face potential GMO laws in their countries that would bar imports of U.S. commodity soy if implemented.

### USSEC Events Calendar

|              |                                     |                          |
|--------------|-------------------------------------|--------------------------|
| Jun 6-13     | Latin America Team to INTSOY        | Illinois                 |
| 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,<br>Greece |
| Jun 26-Jul 2 | Japan Soyfood Alliance              | Japan                    |
| Jun 27       | Risk Management Workshop 2010       | Mexico                   |
| Jul 17-24    | CFNA Summit                         | China                    |
| Jul 24-31    | Soy in Baking/NCI                   | North Dakota             |
| 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.*

