

USSEC GLOBAL NEWS UPDATE

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Value of Soy Exports Reaches \$21 Billion

U.S. soybean exports had a total value of more than \$21 billion for the 2009-10 marketing year, according to figures by the U.S. Department of Agriculture (USDA).

The 1.9 billion bushel equivalents of soybeans, soy meal and soy oil exported during the marketing year set a record for the fourth consecutive year.

Soybean exports for the year were 1.45 billion bushels, up from the 08-09 total of 1.24 billion bushels.

About 59% of U.S. soybean production was exported, compared to 55% last year.

China was once again the top customer for U.S. soybeans, importing 825 million bushels in the 09-10 marketing year. That was up from 686 million bushels in 08-09.

It is estimated that China imported a full one-fourth (25%) of the 2009 soybean crop.

The top U.S. soy meal customer was Canada, which imported 44 million bushels from the U.S.



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.