

## USSEC Photo Scoop



### Chinese Soybean Delegation Triples 2006 Purchases to 7.96 Million Metric Tons

**May 17, 2007 - Des Moines, Iowa** - Chinese soybean buyers tripled 2006 purchases under the Iowa capitol dome on May 17 with 10 contracts that brought the delegate's trade pact total to \$2.77 billion and 7.96 million metric tons.

The 292 million-bushel figure, which applies to the 2007-2008 market year, is nearly three times the amount purchased by a Chinese soybean-buying delegation last year. It is also 71 percent of the 410 million bushels China is projected to import during the 2006-2007 market year.

The buying delegation was organized by the Iowa Soybean Association, the Iowa Department of Economic Development and the American Soybean Association --- International Marketing (the international arm of the U.S. Soybean Export Council) with the China Chamber of Commerce for Imports/Exports of Foodstuffs, Native Produce and Animal By-Products (CFNA). The CFNA is a quasi-governmental organization under the direction of China's Ministry of Commerce.

Distinguished guests at the Iowa event included: Mr. Wang Chao, Assistant Vice Minister of Commerce, Mr. Bian Zhenhu, Vice President of CFNA, Ms. Patty Judge, Iowa Lieutenant Governor, and Ray Gaesser, President of the Iowa Soybean Association.

"This success is the direct result of U.S. farmer strategies to develop international partnerships that build global soybean productivity," according to USSEC CEO Dan Duran. "Farmers have a mutually beneficial relationship with China and we fully expect that partnership to continue to grow."



*Bian Zhenhu, Vice President of CFNA and Patty Judge, Iowa Lieutenant Governor, sign a memorandum of understanding between CFNA and Iowa.*



*Mr. Wang Chao, Assistant Minister of Commerce, announces the May 17 purchase contract totals and praises the mutually beneficial trade relationship between U.S. producers and China.*



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.

