

USSEC GLOBAL NEWS UPDATE

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Taiwan Crushers Meet U.S. Producers to Explore Quality and Supply of U.S. Soybeans

USSEC Taiwan Country Director Anthony Thang led a team of 12 staff members from major crushers in Taiwan on a two-week trip through Minnesota, Iowa, Illinois and Missouri to study the quality and supply of soybeans in the U.S. The team, which represented more than 90% of total soybean purchasing in Taiwan, came to the U.S. to get a better understanding of the infrastructures, transportation and variety selection programs that have made U.S. the best source of soybeans in the international market. In addition to meetings and idea exchanges, all team members had the opportunity to ride on a combine and actually experience the efficiencies of harvesting with U.S. farmers. In addition, educational programs at the CME/CBOT, the National Soybean Research Center and with Bunge soybean traders helped team members acquire tools needed for hedging, understanding new soy applications and recognizing price trends.

Other highlights were visits to USSEC headquarters and the Monsanto Co. in St. Louis, where the team learned about investments of both checkoff dollars and U.S. government funding in support of service programs to U.S. soybean importers. They also got a look at new products that will help further improve yields and nutritional compositions of U.S. soybeans. Chin Tai Hsu, group leader and CEO of the Sugar Business Unit of Taiwan Sugar Corporation, reported that the programs arranged were practical and suggested team members continue support their company's policy of choosing the U.S. as their first choice for soybean supplies.



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.