



FOR IMMEDIATE RELEASE

China Purchase Promises for U.S. Beans Continue, But So Do Tariffs

Washington, D.C. February 22, 2019. The United States Department of Agriculture (USDA) has announced that in White House meetings today the Chinese government committed to buy an additional 10 million metric tons of U.S. soybeans. While this news brings purchase commitments from China to approximately 16.5 million, the total purchases still do not add up to the value to soybean growers of seeing retaliatory trade tariffs rescinded.

"It is good to see our beans moving to China again," said Davie Stephens, a grower from Clinton, Ky., and president of the American Soybean Association (ASA). "While piecemeal purchases such as this one can be a part of the solution, what our industry needs right now is structural reform that leads to China rescinding its tariff on U.S. beans and fully reopening the market," Stephens continued.

ASA says the industry's greatest fear is long-term damage to the relationship it has built and sustained with China. The value of U.S. soybean exports to China has grown 26-fold in 20 years, from \$414 million in 1996 to \$14 billion in 2017. China imported 31 percent of U.S. production in 2017, equal to 60 percent of total U.S. exports and nearly one in every three rows of harvested beans. Over the next 10 years, Chinese demand for soybeans is expected to account for most of the growth in global soybean trade, making it a prime market for the U.S. and other countries.

ASA calls for the Administration to continue its talks with China in an effort to rescind the tariffs as part of the negotiated outcomes.

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The American Soybean Association (ASA) represents U.S. soybean farmers on domestic and international policy issues important to the soybean industry. ASA has 26 affiliated state associations representing 30 soybean producing states and more than 300,000 soybean farmers.

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Access this release online at SoyGrowers.com.