|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| For Immediate Release   |  |  |  | | --- | --- | --- | | |  | | --- | | **New 'NAFTA' Announced: Soybean Growers Pleased Administration has Reached Deal with Canada and Mexico**  U.S.-Mexico-Canada Agreement (USMCA) Good News for Soy Markets | | **Washington, D.C. (October 1, 2018)—** The Administration’s announcement that it has reached an agreement with Canada, bringing to fruition a trilateral trade agreement including Mexico, is welcome news for soy growers. Once approved by Congress, a finalized U.S.-Mexico-Canada agreement will bring stability back to the North American markets.  Under NAFTA, U.S. soy exports to Canada and Mexico were almost $3 billion in 2017, and U.S. soy exports to Mexico have grown four-fold under the agreement. Mexico is now the second largest export market for U.S. soybeans and meal. Additionally, roughly $43 billion of agriculture products are exported to Canada and Mexico every year.  ASA President and soybean grower from Keota, Iowa, John Heisdorffer said, “Our soybean harvest this year is large, and we are facing great uncertainty in China, so a modernized NAFTA is timely and beneficial for our farmers and rural communities.”  The new deal, dubbed USMCA, will help stabilize the U.S.’s two neighboring export markets for growers, something that the American Soybean Association (ASA) has been requesting of the Administration. And, this news follows last week’s announcement that the U.S. had signed a new free trade agreement with Korea and that negotiations are in progress with Japan.  “With USMCA, KORUS, and other agreements in sight, we are hopeful that a negotiated solution to the China tariffs could be in sight,” commented Heisdorffer. | |   ###    *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.*  For more information contact:   |  | | --- | | Wendy Brannen, ASA Communications Director, 202-684-6070, [wbrannen@soy.org](mailto:wbrannen@soy.org) |   Access this release online at [SoyGrowers.com](http://asa.informz.net/z/cjUucD9taT03OTc5Nzk2JnA9MSZ1PTEwOTMxMDY0MjQmbGk9NTg5MDUxNTI/index.html). |