



FOR IMMEDIATE RELEASE

Soybean Producers Disappointed 90 Days Brings No Tariff Conclusion

Washington, D.C. March 1, 2019. After nearly three months of negotiations, President Trump and Chinese President Xi could not reach a conclusion and bring to an end tariffs imposed on soy growers by China since July 2018, a measure that would have brought great relief to soy growers.

Davie Stephens, a soybean grower from Clinton, Kentucky, and American Soybean Association (ASA) president stated, "We are glad that talks between these two countries will continue without the tariff hike previously expected at the 90-day deadline later this week, but we need resolution and are discouraged that it's still hard to see a tangible end in sight."

The Chinese government has recently announced and begun to make good on government-to-government commitments to purchase American soybeans totaling around 20 million metric tons (735 million bushels), which is a positive step. However, ASA continues to push for more than piecemeal purchases and see open access to the China market restored through the removal of tariffs.

The value of U.S. soybean exports to China has grown exponentially the past 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.

While ASA is pleased that the Administration has announced that negotiations have been positive and will continue past Trump's imposed 90 day window, soy growers continue to urge the Administration to rescind the tariffs and instead make soybeans a part of reducing our trade deficit with China.

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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.