

U.S. Soybean Growers Celebrate 50th Anniversary with Japanese Customers

August 24, 2006... Tokyo, Japan... Representatives of U.S. soybean farmers and Japanese customers gathered today in Tokyo to celebrate the 50th anniversary of the opening of the first overseas office of the American Soybean Association (ASA) in 1956. The opening has historic significance because ASA's Japan office was the very first overseas commodity office to receive funding for market development activities from the U.S. Department of Agriculture (USDA).

U.S. soybean growers were represented by farmer leaders and staff of the ASA, several state soybean affiliates, American Soybean Association International Marketing (ASA-IM), United States Soybean Export Council (USSEC), and United Soybean Board (USB).

"On this momentous occasion marking 50 years of partnership between U.S. soybean farmers and the Japanese soybean industry, we would like to take this opportunity to say 'thank you,'" said ASA President Richard Ostlie.

In 2005, Japan purchased more than \$1 billion of U.S. soybeans and soybean products, which included nearly 510,000 metric tons of high-value Identity Preserved food grade soybeans.

"U.S. soybean farmers are indebted to our Japanese friends for believing in our industry," said USB Chairman Curt Raasch. "We look forward to many more years of strengthening the relationships that have developed over the past 50 years."

Japanese customers were represented by officers and members of the Japanese Oilseed Processors Association (JOPA), Japan Oil & Fat Importers & Exporters Association (JOFIEA), Japan Federation of Miso Manufacturers Cooperative, and Japan Tofu Association.

"Japanese soybean imports during the 50 years since the ASA office opened total some 179 million tons, of which U.S. soybeans account for 153 million tons," said JOPA President Shinji Sasaki. "There's no need for me to waste words trying to describe the success of the ASA Japan office's efforts."

USDA estimates that Japan's total imports of soybeans for 2006 will be 4.2 million metric tons, and the U.S. share of imports should remain at the 2005 level of roughly 76 percent.

"Soybeans are an essential part of the Japanese people's diet, and the maintenance of a stable supply is extremely important for our life as a nation," said JOFIEA Chairman Takeshi Inoue. "I congratulate the American Soybean Association on 50 years of success in promoting U.S. soybeans in Japan."

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Contact Bob Callanan, ASA Communications Director, 314-754-1291, bcallanan@soy.org.