

ASA Welcomes China's Regulatory Approval for Roundup Ready 2 Yield™

The American Soybean Association (ASA) is pleased that final regulatory approval has been received in China for the importation of Monsanto's second generation Roundup Ready® soybean called Roundup Ready 2 Yield™, also known as event MON 89788, which Monsanto anticipates bringing to the U.S. market in 2009.

"China's approval of the Roundup Ready 2 Yield soybean prior to our 2009 seed-buying season is welcome news for U.S. soybean farmers," said ASA First Vice President Johnny Dodson, a soybean producer from Halls, Tenn. "Timely overseas regulatory approvals are critical because growers have rapidly adopted new biotech-enhanced seed varieties as soon as they became available."

Last year China purchased more than \$4 billion worth of soybeans from the United States, and as the standard of living continues to rise in China, so will the demand for U.S. soybeans. Roundup Ready 2 Yield soybeans are one of the key technologies that

will help U.S. farmers meet the world's growing demand for food, feed and fuel made from U.S. soybeans.

"When you consider that China is the largest export customer for U.S. soybeans, it is easy to see why ASA is so appreciative that China has granted import approval for Roundup Ready 2 Yield soybeans," Dodson said. "ASA has worked for more than 20 years with the Chinese to build market demand for U.S. soybeans and soy products."

"Soybean producers welcome the development of new biotech-enhanced soybean varieties that offer an increased yield advantage," Dodson said. "Monsanto has told us they anticipate U.S. farmers will plant about 1 to 2 million acres of this new variety next year as part of a controlled commercial release, so it is critical that this regulatory approval is in place before the first boatload of U.S. soybeans lands in China next year."

ASA Outlines Priorities for Bioenergy Program for Biodiesel

The American Soybean Association (ASA) testified in Washington, D.C. in September on implementation of Farm Bill Section 9005, the Bioenergy Program for Advanced Biofuels, at a U.S. Department of Agriculture (USDA) Rural Development and Rural Business-Cooperative Service public meeting. ASA urged USDA to move expeditiously to implement the Bioenergy Program, provide payments to U.S. biodiesel producers in fiscal year 2009, and ensure that payments are provided on all gallons of domestically produced biodiesel.

"To realize that future potential and meet the objectives of greater U.S. energy independence, rural economic development, and improving the environment, we need the Bioenergy Program for Advanced Biofuels to support current domestic biodiesel production," said ASA Board member Bob Henry, a soybean producer from Robinson, Kan. "The Bioenergy Program could provide the support necessary to make U.S. biodiesel more competitive and ensure that the new Renewable Fuel Standard (RFS) is filled with domestically produced biofuels."

The RFS for biomass-based diesel begins at 500 million gallons in 2009 and ramps up to 1 billion gallons in 2012. The Bioenergy Program for Advanced Biofuels provides for payments to be made to eligible producers to support and ensure an expanding production of advanced biofuels. The Act provides \$55 million for FY 2009 and 2010, \$85 million for FY 2011 and \$105 million for FY 2012. In addition, the Act authorizes appropriated funding in the amount of \$25 million for each of FY 2009-2012.

"The ASA and National Biodiesel Board worked together to actively support the inclusion of the Bioenergy Program in the Farm Bill reauthorization," Henry said "As the primary proponents of the program, we worked with Congress throughout the process in support of its inclusion in the final Farm Bill."

While U.S. biodiesel is being produced from a diverse array of feedstocks, soybean oil is used for up to 80 percent of U.S. biodiesel production.