

NJ Soybean Board News

Keeping you up to date on your checkoff investment

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From the Chairman

Greetings, New Jersey soybean farmers! I hope you all managed to get your crops harvested okay and weren't hurt too badly from Hurricane Irene. After heavy rain in August and the hurricane, I was happy to discover that several crops around the state not only survived it all, but even yielded slightly better than average. Hopefully, many of you had the same results.

As you all reflect on last season and prepare for planting this year, the New Jersey Soybean Board (NJSB) and I want to make sure you have access to all of the tools and knowledge to help you produce high-yielding, quality soybeans. The NJSB will be hosting a soybean farmer meeting entitled "Producing and Marketing 100-Bushel Soybeans." The event will feature presentations from soybean production and marketing experts. Also, the New Jersey Department of Agriculture will have an informative session about pesticides that will count as a continuing education credit toward your pesticide license.

The meeting will be February 9, 2012, from 9 a.m. to 3 p.m., at the Rutgers University EcoComplex in Bordentown, N.J. If you have any questions about the producer meeting, please call NJSB Headquarters at (609) 585-6871.

I'm excited about the meeting, and I hope to see you all there.

— BRIAN PALMER
Chairman, New Jersey Soybean Board

Welcome to the Winter 2012 Issue of New Jersey Soybean Board News

Your soybean checkoff created this newsletter to keep you informed about what's happening at the state and national levels. Covering the latest issues in the soybean industry, *NJ Soybean Board News* serves as just one more way your checkoff works for you.

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East Coast Ports Open New Market Opportunity

An opportunity to increase U.S. soybean meal exports lies right in your backyard. Ports down the East Coast, including one in Newark, N.J., could create a new market opportunity for soybean farmers.

Europe demands high-quality soybean meal to feed its poultry, livestock and fish, but the U.S. currently cannot directly meet Europe's soybean meal needs with the bulk vessels shipped from U.S. ports. Shipping more U.S. soy in individual containers out of the East Coast ports can potentially solve the problem. This would allow for smaller shipments to be sent directly to Europe and help meet the needs of its animal producers.

Right now, the U.S. sends many empty shipping containers from the East Coast back to European countries that import large amounts of soybean meal. This creates the opportunity to use these empty containers to ship U.S. soybean meal back to Europe. More than 390,000 empty 20-foot containers sent overseas could potentially ship soybean meal back to Europe. Each of these containers loaded with 19 tons has the capability to carry more than 7.4 million metric tons of U.S. soybean meal, or the equivalent of 273 million bushels.

"If we can use our ports here on the East Coast to ship high-quality, protein-rich soybean meal directly to the European



farmers at a competitive price, they are going to buy our soybean meal instead of settling for soybean meal from other countries," says Rick Stern, United Soybean Board (USB) Audit & Evaluation program chair and a soybean farmer from Cream Ridge, N.J.

U.S. ports in Newark, N.J.; Baltimore; Norfolk, Va.; Charleston, S.C.; and Savannah, Ga., already have container-loading capacity and could begin shipping containers with more U.S. soy soon. Soybean meal can easily be sent from soybean-crushing plants to these ports by rail or truck.

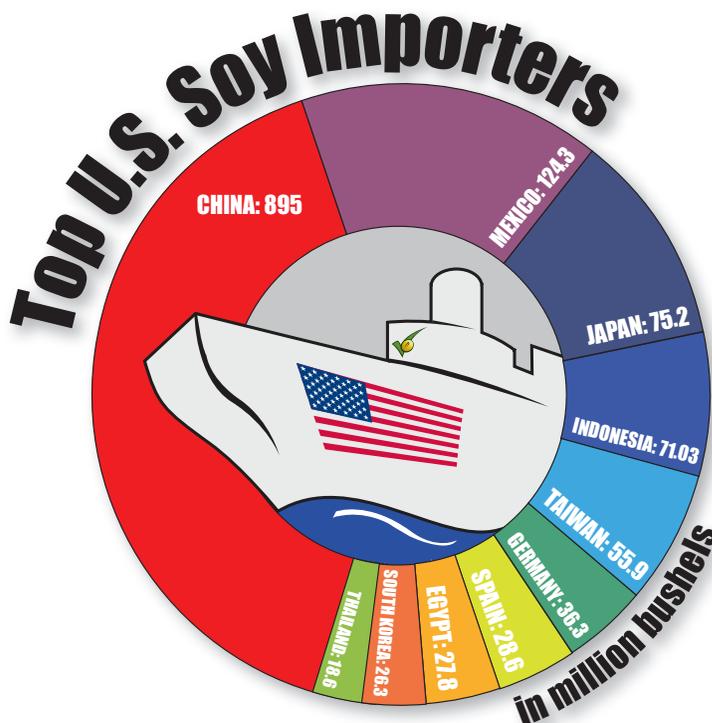
The soybean checkoff wants to further investigate opportunities in containerized shipments and has funded research looking at eastbound container trade. Preliminary findings have shown shipping rates to be very competitive during some times of the year, and many European markets remain very interested in container shipping options because of the quality of U.S. soybean meal.

Your Soybeans Around the World

The soybeans you grow help support local animal agriculture, biodiesel and new uses, but they also remain in high demand across the globe.

In the 2010/2011 marketing year, buyers outside of the U.S. bought 1.5 billion bushels of whole U.S. soybeans, according to the U.S. Census Bureau. In addition, U.S. soybean farmers helped export soybean meal from more than 332 million bushels of soybeans and the oil from approximately 290 million bushels of soybeans. This makes soy one of the largest U.S. agricultural exports.

China continues to be the top international customer for U.S. soy, buying 895 million bushels of whole soybeans. The other top five importing markets for whole U.S. soybeans are Mexico, 124.3 million bushels; Japan, 75.2 million bushels; Indonesia, 71.03 million bushels; and Taiwan, 55.9 million bushels.



Source: U.S. Census Bureau

A Closer Look at Global Issues

The soybean checkoff and its farmer-leaders have made it a priority to ensure that U.S. soybeans continue to be in demand around the world. Take a look at a few things the United Soybean Board's (USB's) Global Opportunities program has worked on in the past year:

Transportation Systems

The soybean checkoff partners with the Soy Transportation Coalition to work on opportunities and challenges facing the transportation of U.S. soy. This includes studying the Panama Canal expansion and funding solutions for the U.S. surface transportation system and how it will affect soybean farmers.

Maintain Market Access

Turkey, the 13th-largest market for U.S. soy, stopped importing U.S. soy after its government enacted laws restricting crops improved through the use of biotechnology. To remedy this issue, the soybean checkoff worked to inform Turkish decision makers of the benefits and safety of biotech crops. This led to the restriction being lifted and U.S. soy being available in Turkey once again.

Export Opportunities

The soybean checkoff works to cultivate new markets and grow existing ones. The soybean checkoff has funded studies on the potential for Vietnam, Russia and Africa to grow as importers of U.S. soy.



To view studies, or to learn more about checkoff efforts to improve market access, please visit www.UnitedSoybean.org and click on Global Opportunities under the topics tab.

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See How Your Checkoff Investment Is Benefiting New Jersey

