



MICHIGAN SOYBEAN
PROMOTION COMMITTEE

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U.S. Soy Exports Set a Record for the Third Year in a Row with exports of 1.56 billion bushels for the last marketing year

Whole soybean exports totaled 1.24 billion bushels and soymeal exports equaled 318 million bushels. USDA estimates that exports equaled 55 percent of the soybean crop harvested in fall 2008. The top soybean export markets were China: 686 million bushels, Mexico: 113 million bushels, and Japan: 88 million bushels. The largest soymeal export markets included Mexico: 56 million bushels, Canada: 47 million bushels, and Venezuela: 25 million bushels. The largest soybean oil export market was India with 172,600 metric tons. The most important export market for U.S. farmers continued to be China, as the country imported nearly one-fourth of the soybeans grown in the U.S. last year with total imports of over 23 percent of the total crop.

Source: United Soybean Board