



**FOR IMMEDIATE RELEASE**

## **ASA Applauds Action Plan that Paves the Way for Colombia FTA**

**April 6, 2011...Saint Louis, Missouri...** The American Soybean Association (ASA) expresses appreciation to President Barack Obama and his team of negotiators who successfully completed an Action Plan to resolve the issues that have held up the U.S.-Colombia Free Trade Agreement (FTA). The trade agreement will create new opportunities for American farmers and ranchers in the Colombian market. U.S. soybean farmers will also have the opportunity to regain some of the market share previously lost to competitors in South America. ASA leaders now call for the Administration to work closely with the Colombian government to ensure swift submission and Congressional approval of the implementing legislation for the Agreement.

"U.S. soybean farmers are pleased that agreement has been reached on labor and judicial reforms that will pave the way for Congressional approval of the long-pending U.S.-Colombia Free Trade Agreement, a deal that has been awaiting action for more than four years," said ASA President Alan Kemper, a soybean producer from Lafayette, Ind. "As a result of delays in approving the pending FTA, the U.S. has lost market share to competitors in Colombia. In 2010, U.S. soybean product exports to Colombia were valued at \$103 million, down 64 percent from 2008."

The Colombia FTA will benefit soybean farmers by immediately eliminating tariffs ranging from 5-20 percent on soybeans, soybean meal and soybean flour, and phase-out the 24 percent tariffs for crude soybean oil over 10 years and refined soybean oil over 5 years, correcting the current tariff imbalance in agricultural trade between our countries. The agreement will provide immediate duty-free access for crude soybean oil through a 31,200-ton quota with four percent annual growth.

Soybeans and soybean products are the most important U.S. export commodity, with sales exceeding \$23 billion last year. This represented over 50 percent of U.S. soybean production and 20 percent of total U.S. agricultural exports in 2010. Soybeans are the second largest commodity in the U.S. in terms of annual acreage and value, with 78 million acres planted and a farm-gate value of nearly \$39 billion in 2010.

"ASA is also urging approval of the pending FTAs with South Korea and Panama that would significantly improve access to foreign markets for U.S. soy and livestock products," Kemper said. "These three trade agreements combined represent almost \$3 billion of additional agricultural exports to these trading partners."

ASA represents all U.S. soybean farmers on domestic and international issues of

importance to the soybean industry. ASA's advocacy efforts are made possible through the voluntary membership in ASA by over 21,000 farmers in 31 states where soybeans are grown.

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For more information contact:

Alan Kemper, ASA President, (765) 714-2124, ark52@aol.com  
Cassandra Langley, Communications Coordinator, (314) 576-1770, clangley@soy.org  
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