

# USSEC GLOBAL NEWS UPDATE

March 12, 2010



## Peru Drastically Increases Imports of U.S. Soybeans and Soy Meal

The Latin America office reports that the Free Trade Agreement between the U.S and F implemented last year resulted in a significant increase of soy meal and soy oil imported meal exports to that country experienced an average increase of 600 percent during 20 The U.S. market share increased from 2 percent in 2008 to 26 percent in 2009. This rise imports of U.S. soy meal is linked to the strong demand from the poultry and aquacultur along with reduced prices due to the exemption of custom duties as allowed by the Free Agreement. The aquaculture sector in Peru has shown a preference for U.S. soy meal i formulation of diets for shrimp and fish. The three main aquafeed manufacturers in Peru (Nicovita); Agribands Purina and Naltech - expressed their satisfaction to International Consultant Mark Newman during his recent technical visit to aquaculture feed manufact February. Peru is presently producing about 6.5 million bushels of feed annually for shri



*The activities of the U.S. Soybean Export Council to expand international markets for U.S. soybeans and soy products are made possible by producer checkoff dollars invested by the United Soybean Board and various State Soybean Councils, support from cooperating industry, and through the American Soybean Association's investment of cost-share funding provided by USDA's Foreign Agricultural Service.*