

Soybean Farmers Pleased With GATT Ruling

ST. LOUIS, MO — U.S. soybean farmers are extremely pleased with the favorable ruling by a General Agreement on Tariffs and Trade (GATT) Dispute Settlement Panel reviewing a U.S. Petition against the European Community's (E.C.) oilseed and protein subsidies. The president of the American Soybean Association (ASA) said U.S. soybean farmers have scored a large victory.

"U.S. soybean farmers have clearly scored an impressive win on the field of international trade," said Iowa farmer and ASA President Marlyn Jorgensen. "This decision by the GATT panel proves beyond a shadow of doubt we had a valid complaint against the E.C. oilseed subsidy scheme."

In December 1987, ASA filed a Section 301 unfair trade practices petition with the U.S. Trade Representative (USTR) claiming the E.C. oilseed and protein subsidy system had caused up to \$3.5 billion in lost U.S. soybean and soybean product exports. The ASA

petition also claimed the E.C. subsidies were in direct violation of a 1962 GATT agreement which allowed U.S. soybeans and soybean meal duty-free access into the E.C. In January 1988, the USTR accepted the ASA petition and proceeded with the complaint in the GATT.

"The E.C. is an extremely important export market for U.S. soybean farmers," said Jorgensen. "This decision is a very positive first step towards regaining valuable lost market share in the E.C."

Jorgensen said U.S. soybean farmers could lose up to \$35 per soybean acre if a satisfactory settlement to eliminate or modify the E.C. oilseed subsidy scheme is not reached.

"We are pleased the U.S. government has continually demonstrated strong support of our original petition," said Jorgensen. "We will work with the USTR to insure U.S. soybean farmers' interest are upheld in this important trade matter."

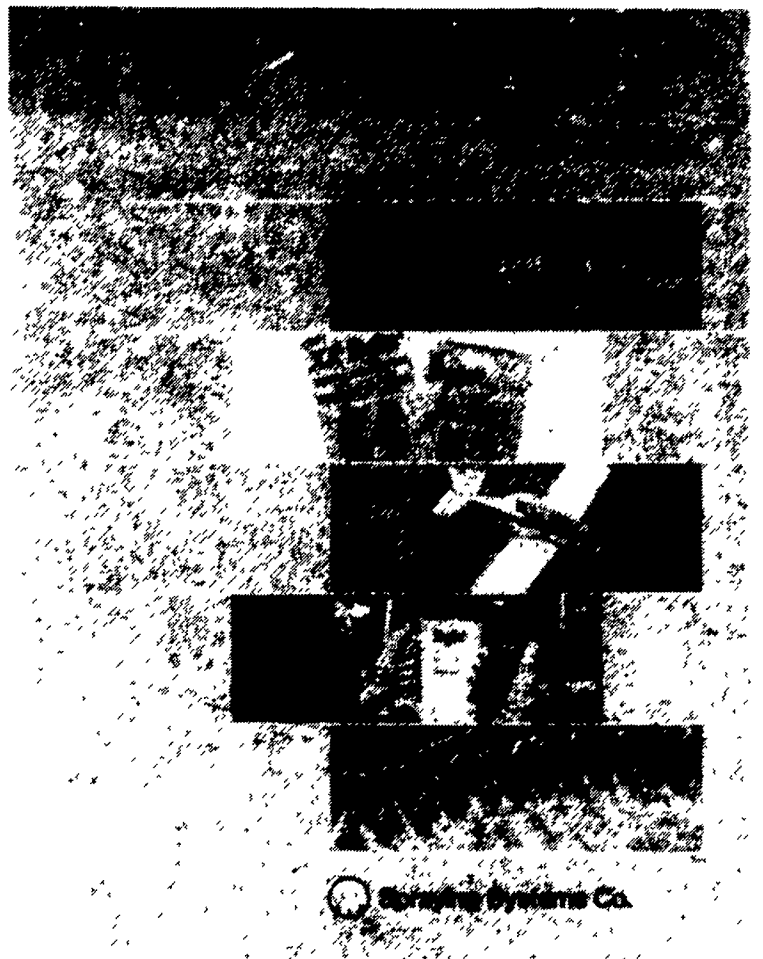
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