

South Korea is one of the top five corn export markets for the United States, Colombia is poised to return to buying more U.S. corn and Panama is a growing market with potential. Thanks to Congressional approval of trade agreements with all three countries Oct. 2nd, U.S. farmers will see improved market access and more opportunities, according to the Nebraska Corn Board.

“Trade is an important component of Nebraska agriculture. It provides good markets for corn and corn products,” said Tim Scheer, chair of the Nebraska Corn Board’s government affairs committee and a farmer from St. Paul. “Yet it is also critical for livestock producers, as a growing amount of U.S. beef and pork makes its way to markets around the world.”

The Nebraska Corn Board said it appreciates Senators Ben Nelson and Mike Johanns and Representatives Jeff Fortenberry, Lee Terry and Adrian Smith for voting to approve all three trade agreements.

“We appreciate the support of Nebraska’s Congressional delegation,” Scheer said. “Approving these agreements is critical for the competitiveness of Nebraska and U.S. corn and other agricultural products, especially considering that other countries already have trade agreements in place or are negotiating them. We can’t afford to step away from the table and lose market share.”

The agreements approved yesterday eliminate or reduce import tariffs on many agricultural products, which means Nebraska and U.S. farmers and ranchers will have better access to markets in South Korea, Panama and Colombia.

“It means we’ll be more competitive in their markets because the duty on our products will be eliminated or reduced,” Scheer said. “It also means buyers in those countries will have better access to our products, as we are perhaps the most reliable supplier in the world, and that’s good for them and their people.”

According to U.S. Department of Agriculture figures, Nebraska exported more than \$5 billion worth of agricultural products in 2010, including \$1.3 billion worth of corn and other feed grains.

Statistics show passage of the three trade agreements could create 250,000 American jobs and add an additional \$13 billion annually in exports.