



**SOY TRANSPORTATION
COALITION**

NEWS RELEASE

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Soy Transportation Coalition and Panama Canal Authority sign MOU

Ankeny, Iowa— On Monday, May 9, the Soy Transportation Coalition (STC) hosted the luncheon, “The Panama Canal Expansion: Is U.S. Agriculture Prepared?” in Washington, D.C.

Special guest Alberto Alemán Zubieta, administrator of the Panama Canal Authority (ACP), provided an update on the canal’s expansion.

At the conclusion of the luncheon, Administrator Alemán and Ed Ulch, a soybean farmer from Solon, Iowa, and Chairman of the STC, signed a memorandum of understanding (MOU) to share information and perform joint promotional events in the effort to raise awareness of the Panama Canal expansion and its potential impact on U.S. agriculture. While the ACP has signed MOUs with numerous port authorities – both U.S. and international – today’s signing was the first occasion such an agreement was signed with an organization representing a commodity or product that utilizes the canal.

“U.S. farmers are beginning to realize that, to remain economically viable, it is necessary to not only increase supply and increase demand, we also need to improve the transportation system that connects the two,” explains Ulch. “We applaud the investments the people of Panama are making to expand the canal. However, if the United States does not make corresponding investments in our infrastructure, the expanded canal may become a missed opportunity for agricultural commodities and other products produced in this country.”

The STC has recently commenced a white paper, to be completed this upcoming August, to more fully examine and predict the impact of the Panama Canal expansion on U.S. agriculture.

Established in 2007, the Soy Transportation Coalition is comprised of 10 state soybean boards, the American Soybean Association, and the United Soybean Board. The goal of the organization is to position the soybean industry to benefit from a transportation system that delivers cost effective, reliable, and competitive service.

The Panama Canal Authority is in charge of managing, operating and maintaining the Panama Canal, one of the main arteries of world commerce. The ACP is currently engaged in a \$5.2 billion expansion project that will double the waterway's capacity and allow for the transit of larger and wider vessels, which will result in economies of scale in shipping and an improved transportation link through Panama. The expansion is scheduled to be completed in 2014.

To learn more about the STC, visit its website at www.soytransportation.org.