

Soybean Russia and China Closer Cooperation 2020-2024 - Soybean China Imports

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According to the *South China Morning Post*, during a videoconference on Aug. 26 with Russian Minister of Economic Development Maksim Tshetnikov, China's Commerce Minister Zhong Chan called for closer cooperation with Russia in all areas of the soybean supply chain. Soybean from Russia to China gets faster 2020-2024.

Russia Soybeans Harvest New Record

Last year Russia set new records in soybean and rapeseed production, according to a July 11 Global Agricultural Information Network. China is proposing a "soybean industry alliance" with Russia as it looks to ensure an ample supply of soybeans for the foreseeable future. A statement from the Chinese Ministry called for the countries

to “match up” their major soybean production areas and build an industry alliance. Although Russia is not a major soybean producer, climate change is bringing more land into production in the country’s northern region, making an increase in output likely in years to come.

China Needs Soybeans Strong Steady Suppliers

The proposal comes at a time when relations between China and the United States, for many years China’s top soybean supplier, have become increasingly strained. The alliance proposal comes after China and Russia, which currently accounts for less than 1% of China’s imports, signed a cooperation agreement on soybeans in 2019, with the intent to increase imports from Russia to at least 3.7 million tons by 2024, according to the *South China Morning Post*. In 2019 Russia set new records in soybean and rapeseed production, as stated by a July 11 Global Agricultural Information Network report.

[Major soybean suppliers to China 2020](#), based on import value, that in 2020, Brazil exported approximately 33.6 billion Canadian dollars worth of soybeans to China, more than any other country in the world. That year, the total value of soybeans imported to China amounted to approximately 39.5 billion U.S. dollars.

China Is World’s Biggest Soybeans Consumer

China is world’s biggest soybean consumer, averaging 110 million tons consumed each year, but its domestic production is only about 16 million tons annually. According to [statista](#) data, monthly soybean imports in China July 2020. Soybean imports to China have been increasing. In July 2020, soybean imports to China amounted to approximately 3.8 billion U.S. dollars, up from around 3.3 billion U.S. dollars in the same period of the previous year. Despite the seasonal fluctuation in soybean imports, China remains the largest soybean importer in the world.

Soybeans Chinese Importers are so Ready

Following soybeans demand and supply in the Chinese market under current farming climate, China soybeans imports will continue rising, no doubt that [Chinese importers](#) will be ready in line. For those soybeans suppliers, particular the smaller and medium sized soybeans farmers, soybeans farming products local suppliers, [DCCC](#) - the organization assists foreign trading companies to connect with reliable Chinese importers, distributors for Consumers Goods, Food-Beverages. DCCC provides practical support, the [List of Chinese Importers for Soybeans](#) is available upon request, including specific guide to importing your soybeans into Chinese market, certainly you will find our List and Guide help your soybean business expand to China. To find our more, please visit our [database](#).

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