



1300 L Street NW Suite 1020 • Washington DC 20005-4168
phone 202.842.0463 • fax 202.842.9126
www.nopa.org

FOR IMMEDIATE RELEASE

**Contact: Thomas A. Hammer
David J. Hovermale
202.842.0463**

NOPA STRONGLY SUPPORTS KOREA FREE TRADE AGREEMENT

WASHINGTON, D.C., April 4, 2007—The National Oilseed Processors Association (NOPA) today praised the United States' negotiating team for concluding an historic agreement with the Republic of Korea on April 1, 2007. The removal of trade barriers between the United States and the Republic of Korea will create greater market access opportunities for U.S. processors, farmers and livestock producers.

The Agreement provides for tariffs on U.S. soybeans for crushing and soybean meal to be eliminated immediately. Korea's tariffs on refined soybean oil will be phased out over five years, and tariffs on crude soybean oil will be phased out over a ten-year period. U.S. oilseed processors will also benefit from expanded market access for pork, poultry and beef products to Korea.

"Because Korea is a trillion-dollar economy, exports of U.S. oilseed and meat products can be expected to grow significantly as a result of this comprehensive Agreement," said NOPA President Tom Hammer. "NOPA looks forward to the submission of the Korean Free Trade Agreement to the Hill by the Administration and will work vigorously for congressional approval."

NOPA, established in 1929, represents the U.S. soybean, sunflower, canola, flaxseed and safflower seed-crushing industries. Its activities focus on the enhancing the competitiveness and profitability of the U.S. oilseed processing industry. NOPA is comprised of 13 member companies who process over 1.6 billion bushels of oilseeds annually at 64 plants in 21 states.

#