

## ***Electing to Trade: Policy and Market Dynamics Take Center Stage at USSEC's "CRUSH CON" in Dubai***

***- Ricky Thaper ([www.rickythaper.com](http://www.rickythaper.com))***

In 2024, the "Year of Elections," global leadership shifts are shaping new directions in trade and policy. "CRUSH CON" organised by U.S. Soybean Export Council (USSEC) at Hotel Sofitel Palm Jumeirah, Dubai, embody this year's theme, "Electing to Trade." The conference was attended by more than 100 delegates from South Asia; India, Nepal, Pakistan, Sri Lanka besides USSEC Team from Dubai and Senior Soybean Association Board Members from USA, brings into focus the connections between politics, trade and globalisation, particularly within supply chains, economic frameworks, and supply-demand factors.



The first day session opened with welcoming remarks from Mr. Kevin Roepke, Regional Director - South Asia & Sub-Saharan Africa (SAASSA), US Soybean Export Council, who introduced the key themes for conference that included Dr. Harrison Grafos, Regional Agricultural Attaché from the US Embassy, who discussed market development in the GCC, emphasizing the collaborative efforts between USSEC and USDA. Mr. Kevin Roepke said "Food inflation squeezes the middle class and erodes disposable income. The easiest way to reduce food inflation and thus improve the standards of the middle class is to lean into trade. Through trade, we can make healthier food more affordable and available to the middle class of South Asia."



Mr. Jim Sutter, the dynamic CEO of USSEC, shared insights into the soy industry's growth and USSEC's commitment to sustainable solutions in nutrition. He emphasized how trade is an integral channel to provide food and nutrition security, Mr. Sutter highlighting its key benefit of moving goods from point of surplus to point of deficit. While trade helps maximize income in producing countries it provides consuming countries with availability of competitively priced products. He discussed the power of comparative advantage citing the example of Costa Rica. While Costa Rica specializes in producing bananas and coffee, the U.S. specializes in soybeans and corn. Through trade, these countries mutually benefit from high quality and competitively priced products.



Mr. Jim Sutter, CEO, USSEC presented a Special Appreciation to Mr. Kevin Roepke, Regional Director - South Asia & Sub-Saharan Africa (SAASSA).



Mr. Lance Rezac, USSEC Chair, provided a perspective on how U.S. farmers are meeting the demand for food while remaining environmentally responsible. Mr. Lance Rezac, said U.S. Soybean Export Council (USSEC) focuses on differentiating, elevating preference, and attaining market access for the use of U.S. Soy for human consumption, aquaculture, and livestock feed in 80+ countries internationally. USSEC members represent the soy supply chain including U.S. Soy farmers, processors, commodity shippers, merchandisers, allied agribusinesses, and agricultural organizations. USSEC is funded by the U.S. soybean checkoff, USDA Foreign Agricultural Service matching funds, and industry.

U.S. soy in Congress's lame duck session. He emphasized the value of Market Access Program (MAP) and Foreign Market Development (FMD) funding and the potential impact of future free trade agreements (FTAs) on U.S. soybean exports.

The keynote presentation was by Mr. James Fry, Glenauk Economis. A standout keynote fireside chat, "Electing to Trade," featured former USDA Secretary Mr. Dan Glickman in conversation with Kevin Roepke, exploring how trade policies could evolve following global elections. The first day morning session concluded with the panel "Pakistan Two Years On," sponsored by the South Dakota Soybean Checkoff, where Zain Mahmood and Shahzad Ali Khan shared advancements and partnerships in Pakistan's agricultural sector. CRUSHCON Dubai and HUNGERCON Dubai continue to bring insightful dialogues, networking, and fresh perspectives toward a sustainable future.



In a session on "US Soy Policy Needs Post-Election," Mr. Daryl Cates, Chairman, American Soybean Association (ASA), highlighted the priorities for

The afternoon sessions of CRUSHCON Dubai continued to delve into the intricacies of global trade and its implications, with a focus on geopolitics, market dynamics, and sustainability. The keynote address on Geopolitical Economics featured Ms. Trinh Nguyen, Senior Economist for Emerging Asia at Natixis, who provided insights into the evolving landscape of emerging markets, particularly in Asia. Her perspectives, widely respected across international news platforms, are invaluable for understanding the region's economic pulse. In the session titled Global Oilseeds Spotlight, Mr. David Mielke, Director at Oil World in Germany, addressed the relationship between low corn and soybean prices and their potential to drive a global boom in the livestock and poultry sectors. His analysis brought forward important discussions on supply and demand dynamics in the industry.



Mr. Jaison John, Regional Head of Market Intelligence- South Asia, USSEC spoke on “How Policies Have Distorted Regional Prices for Feed Ingredients” and shed light on the complexities of trade policies that have affected feed ingredient pricing, making previously affordable sources of animal protein some of the most expensive globally. The Freight Sector Spotlight, presented by Mr. Voytek Chelkowski from Seamind Blue Ocean, highlighted the impact of freight volatility on margins. He emphasized the importance of understanding FOB versus C&F purchase decisions within the current geopolitical climate.



A significant moment came with the SUSS Logo Signing, where Nepal joined the initiative for sustainability, welcoming five companies into the fold, including Valley Group (NP), Kosmo Feed Mills (SL), Adamjee Lukmanjee (SL), Nel Farms (SL), and Ceylon Grain Elevators (SL). Presenting this initiative were Ms. Deeba Giannoulis, Dr. Pawan Kumar and Dr. Athula Mahagama.



The afternoon concluded with a keynote address on US Soy's Commitment to Global Nutrition Security, showcasing the dedication of senior USSEC leadership to enhancing global nutrition.



Recognizing Pioneers Making an Impact in South Asia's Protein Value Chain Each year, through its HungerCon event powered by Right to Protein, USSEC recognizes and celebrates outstanding contributors to the protein value space in South Asia.



Ms. Deeba Giannoulis, Regional Head of Corporate Affairs-SAASSA, reflected on the origins of HungerCon and the legacy of past winners who have paved the way for advancing the discourse on nutritional security. This year's esteemed 'HungerCon Award' was awarded to Dr. Soumya Swaminathan, Chairperson of the M.S. Swaminathan Research Foundation in India for her pioneering work in integrating science into health policymaking. Other notable nominations included Mr. Iqar Ahmad Khan, Vice Chancellor, University of Agriculture in Faisalabad, Pakistan and Mrs. Vibha Ahuja, Chief General Manager, Biotech Consortium India Limited from India.



The second day of CRUSHCON Dubai 2024 brought forward insightful discussions and innovative solutions aimed at advancing sustainability and global nutrition. Ms. Deeba Giannoulis, Regional Head of Corporate Affairs-SAASSA, introduced the Soy Sustainability Assurance Protocol, showing how companies can integrate this framework to promote sustainable practices. She spotlighted businesses that have adopted the SUSS logo, signalling their dedication to eco-friendly initiatives within the soy industry.



Ms. Christelle Cordahi, Regional Human Utilization & Nutrition Consultant at USSEC, presented on the importance of incorporating diverse protein sources, both animal and plant-based, to support a balanced diet. Her insights underscored the essential role of soy in overall health.



Ms. Tori Sorensen, Chair of the SEC Global Advisory Panel, shared the impressive growth and influence of the Soy Excellence Center (SEC) worldwide, which have significantly contributed to knowledge sharing and training in the soy sector. By providing free, accessible and comprehensive training options, Soy Excellence Center empowers professionals to stay updated with the latest trends and innovations in their fields. Soy Excellence Center courses adds

tremendous value to industry workforce engaged in the protein value chain.



Ms. Tori Sorensen, Chair of the SEC Global Advisory Panel, presented the ceremonial SEC lapel pin to Mr. Ricky Thaper, Regional Advisory Council (RAC) Member, Soy Excellence Center-India.



Dr. Tom D'Alfonso, Director of Animal & Aquaculture at USSEC, highlighted the value of optimizing feed nutrient profiles, stressing that not all soy is created equal. He described how U.S. soybean meal is tailored to maximize nutritional benefits for poultry, fish, and shrimp. In an insightful session, Will McNair, Global Head of Human Utilization at USSEC, discussed the complexities of soybean oil processing. He explained how factors such as damage, maturity, and moisture levels significantly affect the quality of soy oil, emphasizing how U.S. soybeans lead in optimizing refinery operations.



The day concluded with a wrap-up by Mr. Kevin Roepke, summarizing key outcomes and insights from the sessions. He emphasized the collaborative spirit of the conference and its potential to drive positive change in the agriculture and nutrition sectors. Mr. Daryl Cates, Chairman, American Soybean Association, offered a vote of thanks, expressing gratitude to all participants and speakers for their valuable contributions and commitment to advancing global nutrition security.



The CRUSHCON Dubai 2024 has truly set the stage for dynamic and impactful discussions. These conferences are a testament to the dedication of global leaders and experts in the fields of agriculture, nutrition, and sustainability. By bringing together thought leaders, industry professionals, and innovators, the events are fostering meaningful dialogue that is shaping the future of food systems.

#### FEATHERS—CREATING SOLUTIONS USING US SOY



The focus on sustainable practices and solutions demonstrates a strong commitment to addressing global challenges, ensuring a healthier and more secure future for all. It's inspiring to witness how these platforms continue to empower collaboration and inspire change on such a significant scale.