

JANUARY 2007

SEOUL FOOD & HOTEL SHOW (APRIL 24 – 27, 2007)

Korea is a fast growing market for imported foods. In 2007, the Seoul Food & Hotel Show will be a larger exhibition due to the merging of Food & Hotel Korea (FHK) and the Seoul Food Show. The combined show will have two distinct sections 1) domestic exhibitors, open to both business and consumers and 2) the merger of FHK and the international side of Seoul Food, which will have its own hall and will be open to a trade only audience. This section is best suited for new-to-country companies looking for a distributor.

Iowa food and meat companies may join IDEED at this important regional show.

For more information contact Mark Fischer at:
mark.fischer@iowalifechanging.com
515.242.4760.

KOREA MEAT TRADE MISSION (APRIL 2007)

Korea is the second largest export market for Iowa pork. With the refinement of the cold chain in Korea and the introduction of chilled U.S. pork, Iowa's exports to Korea have doubled in the last year. This Iowa meat mission will involve several Iowa meat sectors – pork, beef, turkey and chicken. Individual appointments will be arranged for Iowa suppliers to meet importers, processors and retailers.

The Iowa Department of Economic Development is planning to host an Iowa reception in Korea. The trade mission will be combined with the Seoul Food & Hotel Trade Show which will allow Iowa companies the flexibility to participate in both events.

For more information contact Mark Fischer at:
mark.fischer@iowalifechanging.com
or 515.242.4760.

IOWA TRADE MISSION TO MEXICO (FEBRUARY 18-24, 2007)

This mission is targeted to meat and food processing companies, plus all manufacturing companies. One-on-one pre-qualified appointments will be arranged in Mexico City and Monterrey for each participating company, whether they are seeking to develop or expand direct export sales, locate distributors or agents, conduct market research or have other goals.

Mexico City and surrounding states are the political and financial center of Mexico and constitute over 45 percent of Mexico's total industrial base. Monterrey is the third largest city and ranks second overall in industrial output. Located on the principal industrial corridor connecting the U.S. with Mexico's interior, it is home to the largest conglomerates and heavy industry, and is the center of the meat processing industry in Mexico.

The Expo Carnes exhibition will be taking place in Monterrey February 22-24, providing additional opportunities for any company producing products relevant to the meat and poultry industries. An Iowa reception will be held in Monterrey.

Participation deadline is December 29, 2006.

For more information:

Meat and food processing companies contact:

Mark Fischer at mark.fischer@iowalifechanging.com or 515.242.4760

Manufacturers' contact:

Peggy Kerr at peggy.kerr@iowalifechanging.com or 515.242.4745

VIV ASIA (MARCH 7-9, 2007)

Join the State of Iowa Pavilion at VIV Asia, to be held in Bangkok. VIV Asia's theme for 2007 is "Feed-to-Meat." Visitors from throughout Southeast Asia will be looking for the latest and most innovative equipment and technology products for this broad agricultural sector.

The Feed-to-Meat concept includes pig, poultry, calf and cattle, fish and shrimp. To cover all parts of the Feed-to-Meat chain, VIV Asia 2007 will especially focus on meat (further) processing, industrial feed, grain and raw material processing equipment.

To be included in the Iowa Pavilion, contact Kathy Hill at:
kathy.hill@iowalifechanging.com or 515.242.4741.

TRADE MISSION TO NEW ZEALAND (MARCH 9 – 17, 2007)

The Iowa Department of Economic Development, in partnership with the New Zealand Trade and Enterprise, will organize one-on-one pre-qualified business meetings for your company to help you achieve your goals in developing or expanding your market opportunities in New Zealand and the Australia-Asia region. Your company will also have the opportunity to attend the NZ BIO Conference on March 12 – 14 (<http://www.nzbio.org.nz>), held in Auckland, which is New Zealand's largest annual biotechnology conference.

Participation fee is \$2,500 per company. Export Trade Assistance Funding (ETAP) is available to eligible companies on a first-come basis to assist in defraying mission expenses.

For more information contact Martin Mitchell at:

martin.mitchell@iowalifechanging.com or 515.242.4946.



IFIA JAPAN (MAY 2007)

The State of Iowa will participate in the International Food Ingredients and Additives (IFIA) trade show in Tokyo, Japan. This is Asia's largest food ingredient and additives food show with more than 30,000 buyers from throughout Asia. Japan is one of the three largest markets in the world for food ingredients and additives.

IFIA Japan is the best place to introduce new products, meet new buyers, establish new business territories and make new sales.

For more information contact Kathy Hill at:
kathy.hill@iowalifechanging.com
515.242.4741.

INTERNATIONAL FOOD TECHNOLOGISTS EXPO (IFT) (JULY 28 – AUGUST 1, 2007)

The International Food Technologists Expo is where food ingredients, laboratory, packaging and R&D services suppliers present their latest products and developments. As the premier global food ingredient show, the IFT Food Expo attracts companies from every facet of the food science and technology community.

This is a good show to attend and have an Iowa presence because it is the largest food and beverage ingredient show in the world. If you plan to visit the show, please visit the State of Iowa Pavilion located in booths 922, 1122, and 1322. A State of Iowa reception will also be held in conjunction with the show.

Companies participating in IFT may qualify for Food Export Association of the Midwest USA (formerly MIATCO) Branded Program funds which can reimburse up to 50 percent of a company's eligible expenses. Food Export Association is also organizing a Buyers' Mission in conjunction with the show.

For more information, please contact Lisa Mason at:
lisa.mason@iowalifechanging.com
515.242.4883.

EDUCATIONAL OPPORTUNITIES

LETTERS OF CREDIT - UCP 600 FOR AMERICANS CLARION HOTEL, CEDAR RAPIDS (APRIL 10, 2007)

The Uniform Customs and Practice for Documentary Credits (UCP), produced by the International Chamber of Commerce (ICC), is an international set of rules governing the rights and obligations of traders and banks under Letters of Credit (L/Cs).

UCP 600 is the sixth revision since 1933 and will become effective July 1, 2007. It is the result of a 42 month process involving a consulting group of 41 international business experts and combining current trade practice with the time-honored reliability found throughout the Letter of Credit process.

Like their five previous revisions, these up-to-date and well crafted rules will function, only as well as they are followed. This means understanding and compliance on the part of banks, the sellers and buyers who use L/Cs, and their service providers who provide and use the documents that make credits work.

Frank Reynolds will explain UCP 600 in clear American business English rather than merely comparing one collection of banker jargon to another. Understanding the rules at the operations level is not enough. They must be understood and anticipated in the sales-purchase contracts for which L/Cs are opened. This is accomplished by referring to an actual transaction with examples of the resulting documentation and referencing the applicable UCP 600 points throughout the seminar. To access a seminar brochure and registration materials visit www.iowalifechanging.com/intlevents or contact Peggy Kerr at: peggy.kerr@iowalifechanging.com or 515.242.4745 with immediate questions.

OTHER INFORMATION

EXPORT TRADE ASSISTANCE PROGRAM (ETAP)

The State of Iowa offers financial assistance to Iowa companies who wish to take advantage of international trade shows and trade missions to enter new markets. Through ETAP, the Iowa Department of Economic Development will reimburse a qualified company up to 75 percent of their eligible expenses (up to \$3,000 for a trade mission and up to \$4,000 per trade show, per pre-approved event).

ETAP assistance can be utilized up to three times during the state fiscal year (July 1-June 30). Funds are still available but are granted on a first-come, first-serve basis. If you will be participating in a trade show or trade mission in the upcoming months, please contact Lisa Mason at: lisa.mason@iowalifechanging.com or 515.242.4883.

NEW STAFF IN IOWA JAPAN OFFICE

The State of Iowa Welcomes Shusaku (Steve) Hirano as Executive Advisor in the State of Iowa's Japan Office. Steve was previously with the Japan External Trade Organization (JETRO) for more than 30 years in various capacities. His last position with JETRO was as Senior Trade Advisor to the Commonwealth of Pennsylvania. After leaving JETRO, Steve volunteered for the JICA's Senior Overseas Volunteer program and most recently was director of Research and Development of the Institute for International Studies and Training (IIST) which is a METI related non profit organization.

OTHER INFORMATION

EXPORTING FACTS AND STATISTICS

In 2005, Iowa exported over \$4 billion in farm goods and in 2005, \$7.3 billion in manufactured/value-added foods. Since 1995, Iowa's total exports of farm goods and manufactured/value-added foods has exceeded \$7 billion every year.

An estimated 1,500+ Iowa companies currently export their products and services. In 2005, the top five importers of Iowa manufactured goods were Canada, Mexico, Japan, Germany, and United Kingdom.

For more statistical information on Iowa exports, please visit:
www.iowalifechanging.com.

VIETNAM'S ACCESSION TO THE WORLD TRADE ORGANIZATION (WTO)

Vietnam's membership will take effect Dec. 28, 30 days after the National Assembly vote, opening the gates to increased foreign investment and trade in Southeast Asia's fastest-growing economy. Exports of U.S. industrial goods to Vietnam have increased by over 50 percent in the four years since implementation of the U.S.-Vietnam Bilateral Trade Agreement (2001) and exceeded \$900 million in 2005. As part of our WTO bilateral market access agreement, Vietnam will further expand market access for U.S. exports by significantly reducing tariffs on many manufactured goods. More than 94 percent of U.S. exports of manufactured goods will face duties of 15 percent or less upon implementation of Vietnam's WTO accession commitments. Vietnam committed to bind all tariff lines, creating greater transparency for U.S. exporters, and to lower its average bound tariff rate on industrial and consumer goods by 20 percent after full implementation. Average staging for all consumer and industrial products will be approximately two years with many commitments being implemented immediately upon accession.

U.S. agricultural exports to Vietnam exceeded \$192 million in 2005, almost 17 percent of total U.S. exports to Vietnam and over 20 percent more than in 2004. With a fast-growing economy and population, Vietnam represents a market of opportunity for U.S. agricultural exporters. As part of its accession, Vietnam has agreed to significantly reduce tariffs on a number of U.S. exports once it joins the WTO. It also agreed to adopt numerous improvements in its implementation of sanitary and phytosanitary measures, including on shelf-life requirements and other non-tariff measures that have the potential to hinder U.S. agricultural exports. For example, Vietnam now recognizes the U.S. system of approving beef, pork and poultry as 'equivalent' to its own. As part of the agreement, it is also eliminating BSE restrictions on all U.S. beef under 30 months of age immediately.

THE TRADE AGREEMENTS COMPLIANCE PROGRAM

The Commerce Department's Trade Compliance Center (TCC) has updated its brochure, which describes how the TCC (in cooperation with other U.S. Government agencies) can help exporters who are facing unnecessary barriers to trade and investment in foreign markets. The brochure also notes the resources that are available through TCC On-Line <http://tcc.export.gov/static/TCCbrochurePDF.pdf>, including Report a Trade Barrier, that exporters can use to contact the TCC. To obtain copies of the brochure, please contact the TCC at: tcc@mail.doc.gov or 202.482.1191.

U.S. TO DELAY IMPLEMENTATION OF HTS CHANGES

The United States will delay its implementation of changes to the Harmonized Tariff Schedule (HTS) from January 1, 2007, to sometime in late January or February.

According to a representative from the U.S. International Trade Commission (USITC), the delay in implementing the HTS revisions resulted because Congress has not had the opportunity to review the proposed changes, due to long vacations and the election-cycle recess. While the Harmonized System is updated annually, it undergoes major revisions periodically updated to stay abreast of changes in technology or in patterns of international trade. This is the third major revision and includes 354 sets of amendments. The main sources of the amendments are technological progress, change in trade patterns, clarification of texts to ensure uniform application, adaptation to reflect trade practice and amendments related to the social and environmental fields. In some case code numbers have been deleted or renumbered.

Details of these changes can be found at http://www.usitc.gov/tata/hts/other/re_l_doc/fr/index.htm under the section entitled PROPOSED AMENDMENTS TO THE HARMONIZED TARIFF SCHEDULE OF THE UNITED STATES (HTS).

The August 2006 Shipping Solutions® Newsletter discusses potential impacts of the changes.

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2006 ANNUAL BIO INTERNATIONAL MEETING & CONVENTION – BOSTON, MA (MAY 6-9, 2007)

The State of Iowa will again be a major sponsor of the Biotechnology Industry Organization (BIO) International Meeting and Exhibition to be held in Boston, MA, May 6-9, 2007. We invite you to join us as a co-sponsor/exhibitor at this important event. Through focused sponsorship plans during the past six years, the State of Iowa, our universities and colleges, communities, and businesses have been working to position Iowa at the forefront of the emerging biosciences industry. Our growing presence at this annual conference is making a difference.

BIO is the world's largest organization representing and serving the biotechnology industry. BIO's International Meeting and Exhibition is the largest international gathering of the biotechnology industry.

Join 19,000+ global attendees and 1,700+ leading companies for four information-packed days to present NEW IDEAS, form BOLD VENTURES, and create GLOBAL BENEFITS in the world-changing industry of biotechnology.

If you are interested in exhibiting in the BIO – Iowa Pavilion, please contact Kanan Kappelman at: 515.242.4892 or visit www.iowalifechanging.com/bio.