

China rolls out policies to stabilise soybean production

17 March 2023 | News

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China has rolled out a raft of policy measures to stabilise soybean production this year, according to the Ministry of Agriculture and Rural Affairs.

The policy mix, introduced by several departments under the coordination of the Office of the Central Rural Work Leading Group, covers multiple aspects of soybean production, the Ministry of Agriculture and Rural Affairs said.

The country will fine-tune subsidy policy for corn and soybean producers, with steps to increase the total amount of subsidy, according to the ministry.

Efforts will also be made to increase credit support, provide better technical guidance and step up soybean purchasing and storage, among other measures. China has pledged to expand the planting of soybeans and oil crops, and build up production capacities in its No. 1 central document for 2023, a key document outlining the policy priorities of work on agriculture and rural areas in the country.