COVID SURGE IS SLOWING QUICKLY
NEW RESTRICTIONS & VACCINES HELPING TO SLOW SPREAD

Daily Change in COVID-19 Confirmed Cases in the United States, Major Federal Holidays

Source: Johns Hopkins GitHub, Farm Bureau Calculations
RECOVERY IN RESTAURANTS SLOW
RESTAURANTS MAY BE USED FOR FOOD ASSISTANCE AND DISTRIBUTION

Source: U.S. Census Bureau, Farm Bureau Calculations

Billion Dollars

Year-Over-Year % Change in Food Service Sales

Source: U.S. Census Bureau, Farm Bureau Calculations
IMMEDIATE IMPACT ON AGRICULTURE
DISRUPTIVE TO MANY SECTORS OF AGRICULTURE

OpenTable Reservations (Y.O.Y % Change, 7-Day MA)

Collapse in Ethanol Processing (Cumulative Y.O.Y Change, M Gal)

Meat Plants Shut Down (Y.O.Y % Change in Beef and Pork Production)

Immediate Price Volatility (Price Index From Jan. 1)

Source: U.S. Census Bureau, EIA, LMIC, Barchart, Farm Bureau Calculations
MORE FEDERAL SUPPORT COMING IN 2021
DEC. COVID PACKAGE TO PROVIDE BILLIONS IN DIRECT PAYMENTS TO FARMERS

$13 Billion in New Federal Support to Agriculture (Billion $)

- Price Trigger Crops, $4,806
- Food Purchasing Program, $1,500
- Cattle Inventory Payments, $1,400
- Contract Livestock and Poultry Growers, $1,000
- Supplemental DMC, $473
- Dairy Donation Program, $400
- Commerce Dept. Fishery Assistance, $300
- Agricultural Research, $200
- Timber Assistance, $200
- Specialty Crop Block Grants, $100
- Local Agriculture Market Program, $100
- Farming Opportunities Training and Outreach, $75
- Gus Schumacher Nutrition Incentive Program, $75
- Interstate Shipment Grants, $60
- Farm Stress Programs, $28
- Animal Disease Prevention, $20
- Other*, $2,261

Source: Dec COVID Relief Package, Farm Bureau Calculations
Assistance to Cattle Producers

December 2020 COVID Relief Package
Dollars Per Head

- **Slaughter Cattle: Fed Cattle**: $63.00
- **Feeder Cattle: 600 Pounds or More**: $25.50
- **All Other Cattle**: $17.25
- **Slaughter Cattle: Mature Feeder Cattle**: $14.75
- **Feeder Cattle: Less than 600 Pounds**: $7.00

Source: December 2020 COVID Stimulus Package, Farm Bureau Calculations
Assistance to Price Trigger Crops

December 2020 COVID Relief Package
Million Dollars

- Corn: $1,820
- Soybeans: $1,662
- Wheat: $886
- Cotton: $242
- Sorghum: $116
- Barley: $52
- Sunflowers: $28

Source: December 2020 COVID Stimulus Package, Farm Bureau Calculations
RECORD AGRICULTURAL EXPORTS PROJECTED

China Poised to Become Top U.S. Market in FY2021

U.S. Agricultural Exports, Billion Dollars, Fiscal Year (Oct to Sep)

Source: USDA FAS, USDA ERS, Farm Bureau Calculations

Exports Projected to Increase $21 Billion From FY2020

+16%

Source: USDA FAS, USDA ERS, Farm Bureau Calculations
U.S. TRADE BALANCE EXPECTED TO IMPROVE
Growth in Exports to Outpace Imports, Improving Trade Balance

Ag Exports and Imports, Billion Dollars, Fiscal Year (Oct to Sep)

Record Agricultural Exports

Record Agricultural Imports

Agricultural Trade Balance, Billion Dollars, Fiscal Year (Oct to Sep)

Highest Trade Balance Since ‘17

Source: USDA FAS, USDA ERS, Farm Bureau Calculations
RECORD U.S. AG EXPORTS TO CHINA PHASE 1

U.S. Exports to China, Billion Dollars

Actual Exports to China

Source: IHS Markit, Census Bureau, Farm Bureau Calculations
CHINA’S PIG CROP RECOVERING
Total Pig Crop Remains 200 Million Head Below Pre-ASF Level

Chinese Pig Supplies (1,000 Head)

Source: USDA FAS, Farm Bureau Calculations

Recovery From African Swine Fever
Chinese Pig Crop Expected to Increase 10% in 2021
CHINA’S PROTEIN DEMAND REMAINS STRONG
Imports of Animal Proteins Expected To Fall Slightly, But Remains Near Record Highs

Chinese Meat & Dairy Imports From World (1,000 MT)

Source: USDA FAS, Farm Bureau Calculations
PROTEIN PRODUCTION RISING
Beef Production Expected to Rebound, Overall Growth Rates Slowed For Pork and Poultry

Beef Production, Billion Pounds CWE

Pork Production, Billion Pounds CWE

Poultry Production, Billion Pounds

Milk Production, Billion Pounds

Source: USDA NASS, USDA OCE, Farm Bureau Calculations

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