



AGRICULTURAL TRADE

Keeping U.S. Agriculture Competitive

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OVERVIEW

NGFA's mission is to advocate for a global, open market environment. Trade is critically important to carrying out that mission for our members.

China's Trade Status

- NGFA opposes efforts to strip China of its Permanent Normal Trade Relations (PNTR) status.
- Revoking PNTR for China would have a substantial impact on U.S. GDP, exports, and prices. Revoking PNTR would also likely invoke Chinese retaliation, further worsening the damage to the U.S. economy.
- China, Mexico, and Canada account for one out of two dollars of U.S. agricultural exports, according to USDA data.

U.S. Ag Exports in Decline

- Agricultural export volumes for 2024 are predicted to decline for several major commodities and flip to a \$30.5 billion deficit in 2024. That is compared to a surplus figure of \$44 billion recorded in 2011.
- The officially inspected export volume of bulk commodities for FY23 was 96.6 million metric tons (mmt), a 22 percent decrease from FY22 and a 28 percent decrease from FY21. Current projections for FY24 are 88 mmt.
- Brazil is now the leading exporter to China for corn and soybeans.
- Mexico has increased their imports of U.S products by almost 50 percent since 2018. But exports have declined 21 percent to China and Japan.
- NGFA has urged the Biden administration to engage in trade negotiations with Southeast Asian countries, including considering reengaging in the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) trade accord.



NGFA MEMBERS

- Handle U.S. grains and oilseeds in domestic and export markets.
- Encompass all sectors of the industry and represent small and large companies, privately owned businesses and cooperatives.
- Include country elevators, feed mills, export elevators, cash grain and feed merchandisers, commodity futures brokers and commission merchants, end users of grain and grain products, and allied industries.

NGFA MISSION

Advocate a global open market environment to efficiently produce and provide a safe, abundant, affordable, sustainable and wholesome supply of grain, oilseeds, feed and related products responsive to market demand.

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