



# Trade

## NGFA Board of Directors Meeting September 9, 2024

# US Grain Exports

- According to the USDA's *Grain Transportation Report*, the US exports approximately one-quarter of the grain it produces.
- On average, this includes nearly 45 percent of U.S.-grown wheat, 50 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 55 percent of U.S. export grain shipments departed through the U.S. Gulf region in 2019.

# Trade Challenges Moving Forward

- China's most favored nation trade status and lack of WTO enforcement of agreements
- Ag specific trade agreements in 2<sup>nd</sup> term of Biden Administration or next Administration
  - 60% tariffs on Chinese imports and 10% universal for other partners.
  - House China Week – Legislation impacting de minimis trade provisions and other export controls including federal contracts
- 2026 USMCA Review (and potential renegotiation)
  - Dairy, labor, environment
  - Non-GMO corn in Mexico - proposed amendment to ban and USMCA panel ruling
- EU deforestation and sustainability