The OSU Extension FARM OFFICE IS OPEN

Monday's session will touch on Paycheck Protection Program, exports, property taxes, BWC, macro economy, legal impacts, and dairy

Come to us with your questions, concerns, and topics of interest. Each office hour will include a short update and lead into a question and answer time on additional topics of interest.

OSU Extension's Farm Office Team

Peggy Hall
David Marrison
Dianne Shoemaker
Julie Strawser
Barry Ward

April 13, 2020

8:00 to 9:30 p.m.

Pre-register at:

go.osu.edu/farmofficelive

CFAES

Farm Office Team













COVID-19 Federal Resource Guide

- ➤ USDA and its Federal partners have programs that can be used to provide immediate and long-term assistance to rural communities affected by the COVID-19 outbreak.
- This resource matrix organizes funding opportunities identified in the CARES Act and other federal resources that can help support rural America. For more information on the immediate actions USDA is taking to respond to COVID-19, visit usda.gov/coronavirus.
- Access Resource Guide at: https://www.rd.usda.gov/sites/default/files/USDA_COVID-19_Fed_Rural_Resource_Guide.pdf





U.S. DEPARTMENT OF AGRICULTURE

COVI



https://www.rd.usda.gov/sites/default/files/USD A_COVID-19_Fed_Rural_Resource_Guide.pdf

USDA and its Federal partners have programs that can be used to provide immediate and long-term assistance to rural communities affected by the COVID-19 outbreak. These programs can support recovery efforts for rural residents, businesses and communities through:

- · technical, training, and management assistance;
- financial assistance; and
- state and local assistance.

This resource matrix organizes funding opportunities identified in the CARES Act and other federal resources that can help support rural America. Opportunities are categorized by customer and assistance type.

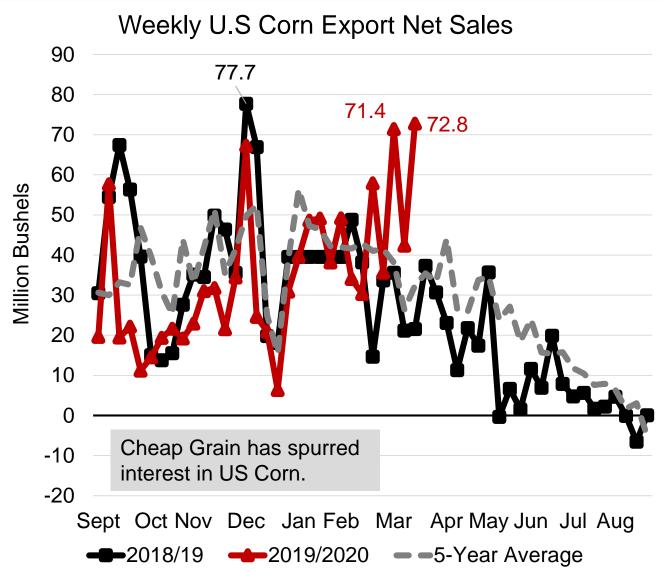
For more information on the immediate actions USDA is taking to respond to COVID-19, visit usda.gov/coronavirus.

For the latest news from the CDC on COVID-19, visit coronavirus.gov.

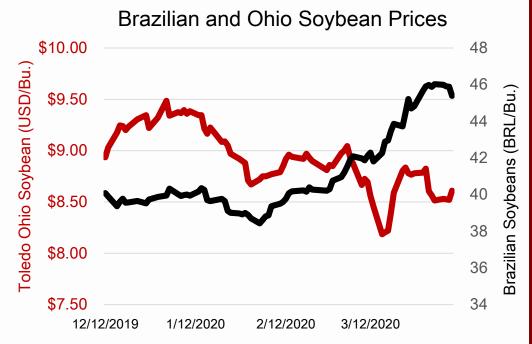
What has happened over the past week with the Paycheck Protection Program?

What impact is COVID-19 having on the export markets?

Question: COVID-19's impact on US exports?



- While low US commodity prices have spurred interest in international buyers- currency exchanges are burdensome.
 - Especially soybean-sales of US soybeans are currently 200 million bushels behind the pace needed to reach USDA.

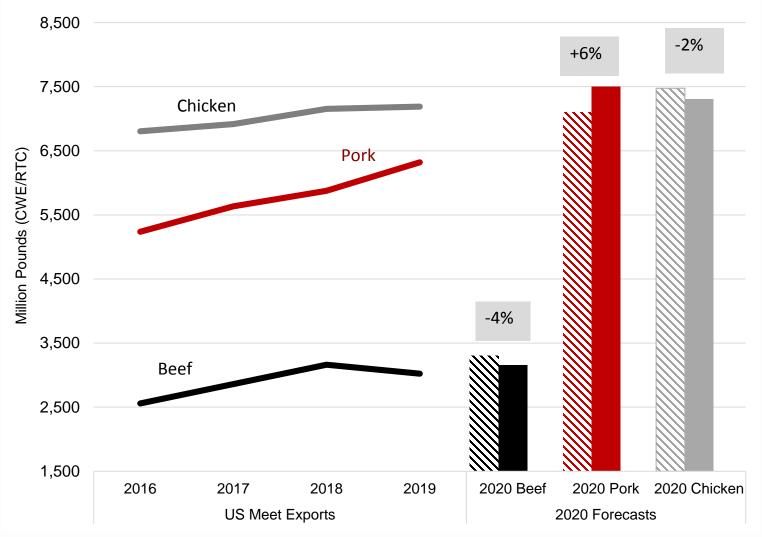


Source: Foreign Agriculture Service



Question: COVID-19's impact on US exports?

United State Export Forecast for Beef, Pork and Poultry



- In times of crisis- demand for animal proteins weaken (beef & pork) while grain proteins strengthen (wheat & rice).
 - Less world travel.
 - Less food service.
- ❖ African Swine Fever isn't talked about much. China still needs protein and prefers pork.
- Question: will we see COVID-19 emerge in South America when they shift to winter?

THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCE:

Source: Foreign Agriculture Service

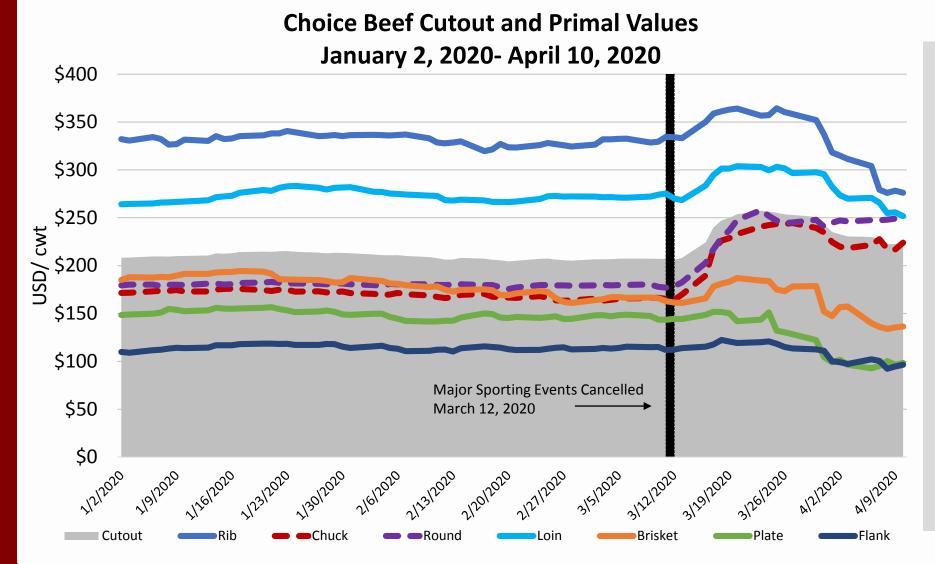


Will Ohio counties delay property tax payments?

The shelves are bare and meat prices are dropping. Why?

The shelves are empty, and cattle prices are down. What gives??

1. Decreased Aggregate Beef Demand (Retail ≠ Food Service) 2. Bottlenecks at Packer/Processor Level



Composite Choice Values (600-900)

March 12th- \$206.01 March 23rd- \$257.32 April 10th- \$223.93

Change March 12- April 10: Cutout: +8%

Primal Breakdown

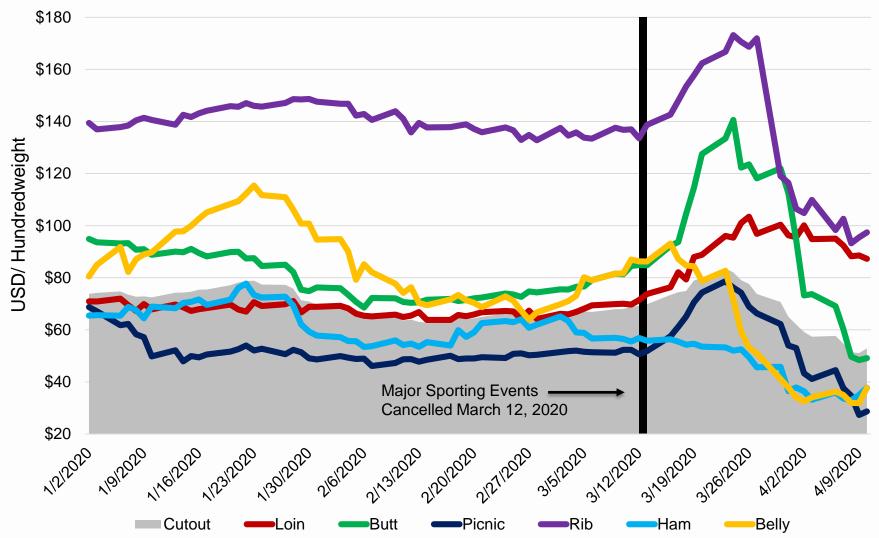
Chuck: +36% Round: +40%

Rib: -17% Loin: -7% Brisket: -16%

Plate: -32% Flank: -14%

Pork Cutout: It is time to bring HOME the bacon.

Pork Cutout and Primal Values January 2, 2020- April 10, 2020



THE OHIO STATE UNIVERSITY COLLEGE of FOOD, AGRICULTURAL, and ENVIRONMENTAL SCIENCES

Composite Values

March 12th- \$69.19 March 25th- \$79.03 April 10th- \$52.85

Change March 12- April 10:

Cutout: -24%

Primal Breakdown

Loin: +22%

Butt: -43%

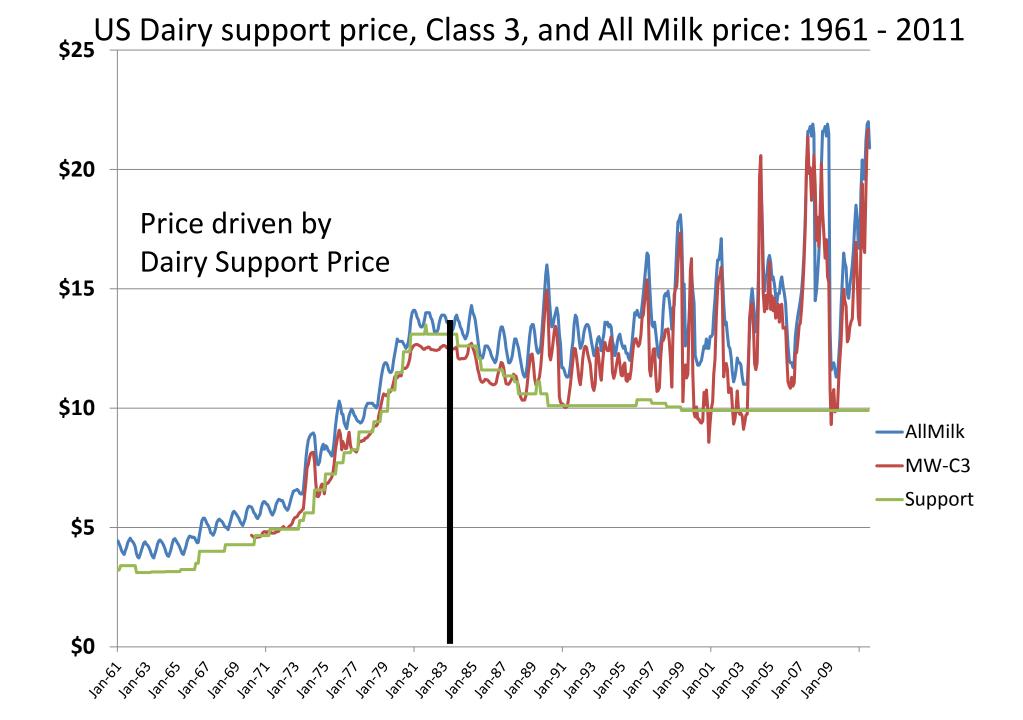
Picnic: -43%

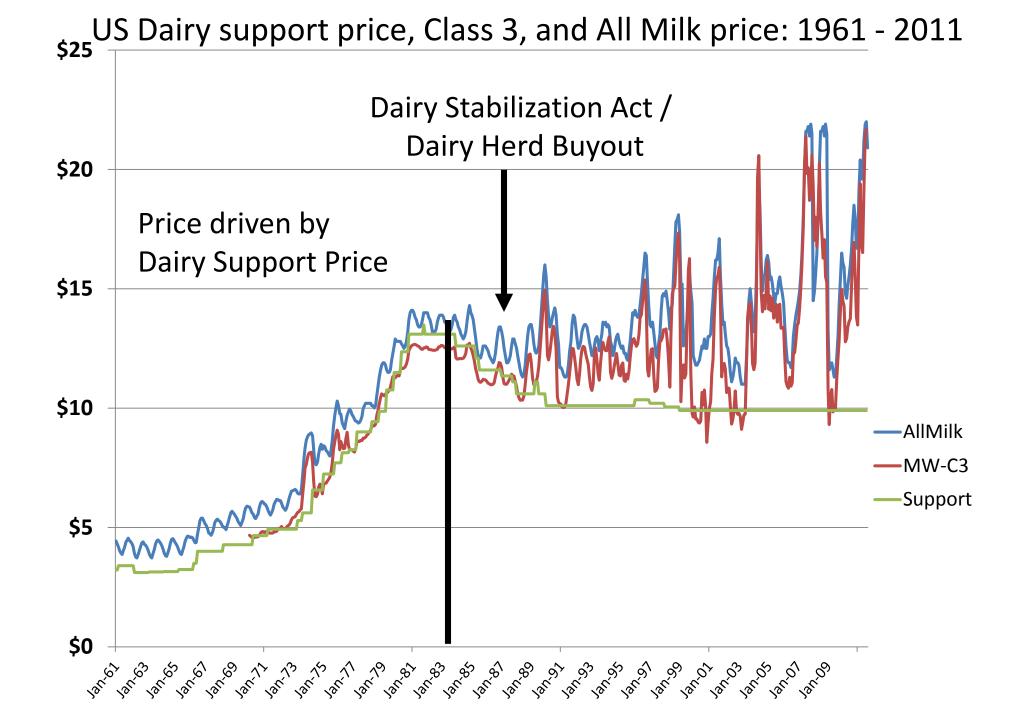
Rib: -27%

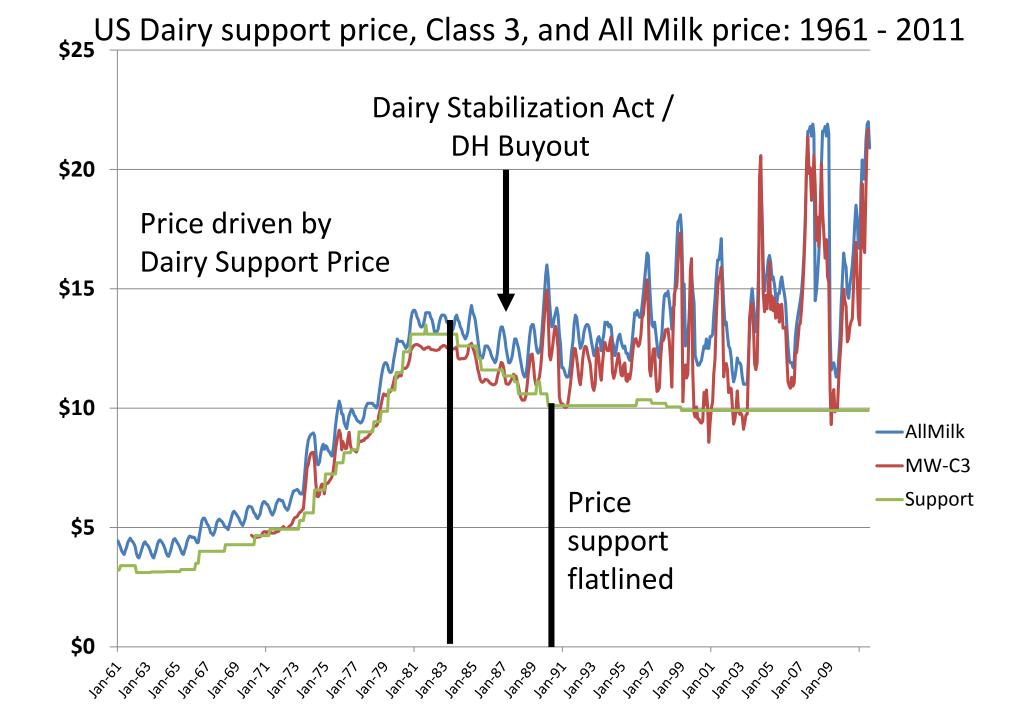
Ham: -34%

Belly: -56%

Is it time for another dairy farm buyout program?



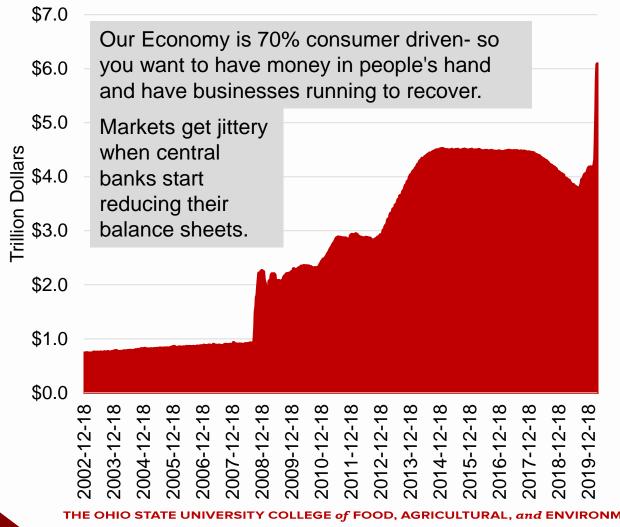




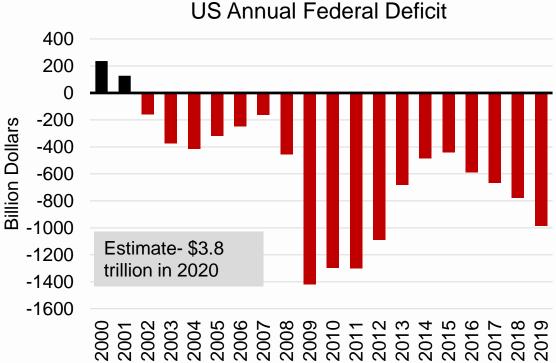
How do we pay for all the bail-outs?

How do we pay for Stimulus Bills?

US Federal Reserve Finanical Assets December 18, 2002-April 8, 2020



- 1. Cut Spending- (Sequestration) Unpopular
- 2. Raise Taxes- Unpopular
- 3. Increase GDP faster than debt- can't agree.



St. Louis Federal Reserve

CFAES

I heard of a BWC dividend?

Ohio Bureau of Workers' Compensation

- In late March, BWC told employers they could defer their monthly premium installment payments for March, April, and May until June 1.
- ➤ Announced on April 10 of sending \$1.6 billion of dividends back to Ohio employers. Equals 100% of premiums paid in policy year 2018. Checks mailed later this month.
- Check out FAQ at:
 https://www.bwc.ohio.gov/downloads/blankpdf/COVID-19-BWCFAQs.pdf



What are some potential legal impacts of COVID-19?

Questions?

For More Information

- Farm Office Website
 - https://farmoffice.osu.edu/
- AG Madness
 - http://go.osu.edu/agmadness
- KX COVID-19 Hub (Knowledge Exchange)
 - http://kx.osu.edu/covid-19
- OSU AG Crisis Website
 - http://go.osu.edu/agcrisis
- Ohio Dairy Industry Resources Center
 - https://dairy.osu.edu/





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