

Nebraska Association of Resources Districts

Cary B. Sifferath
Vice President
U.S. Grains Council



U.S. GRAINS
COUNCIL

Thank you!

**DEVELOP MARKETS.
ENABLE TRADE.
IMPROVE LIVES.**



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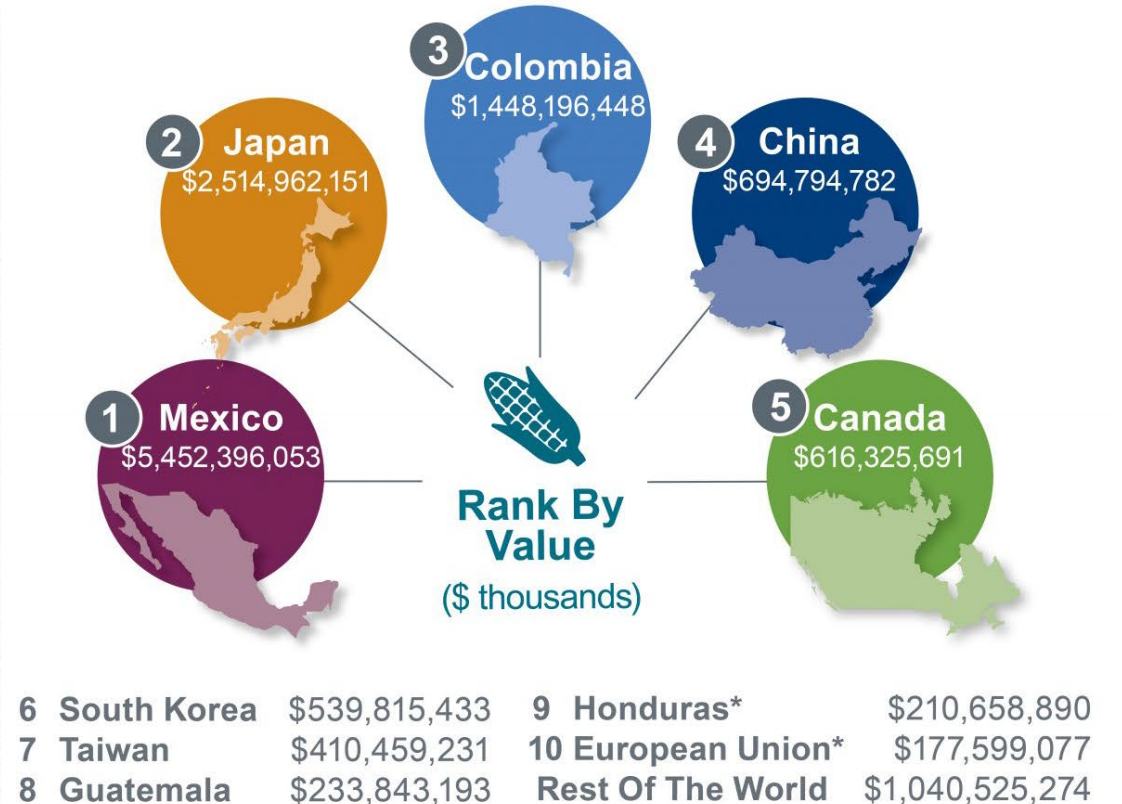


A global network of professionals building worldwide demand and developing markets for U.S. grains and ethanol.



WHERE IS U.S. CORN GOING?

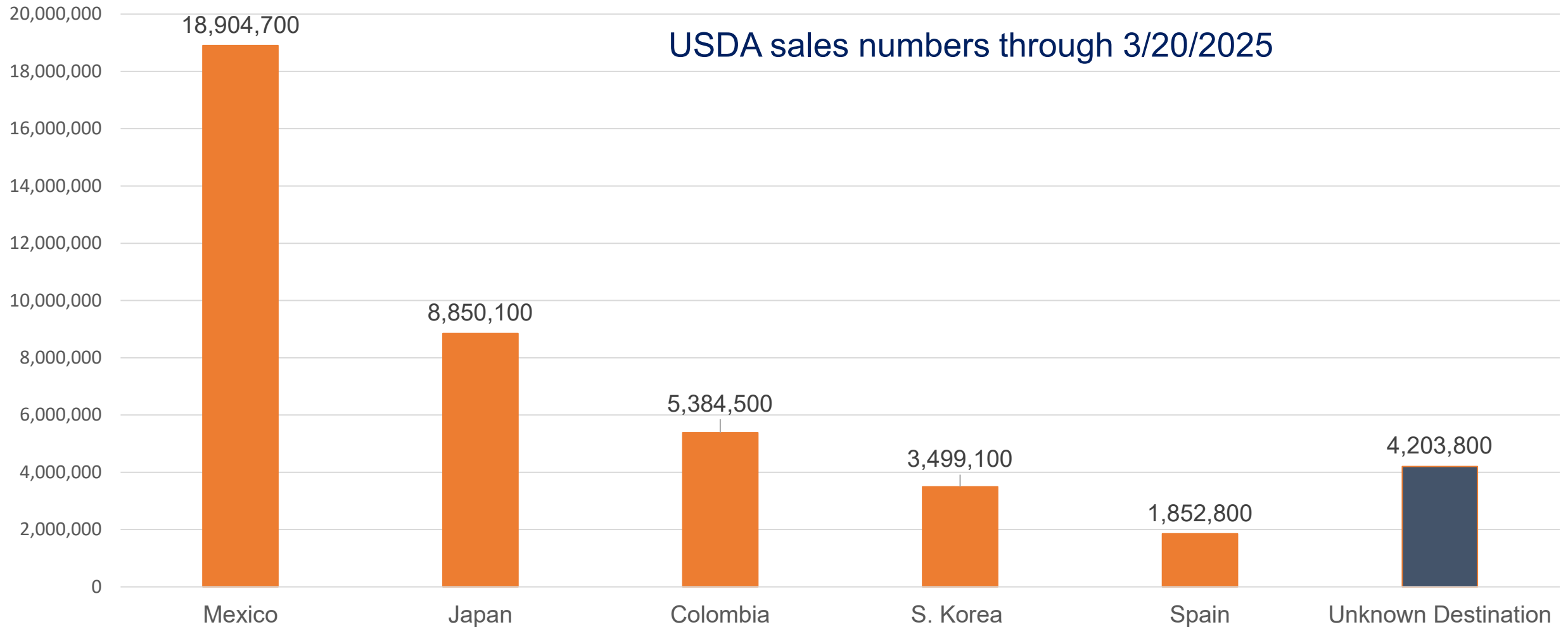
TOP U.S. EXPORT CUSTOMERS IN MARKETING YEAR 2023/2024



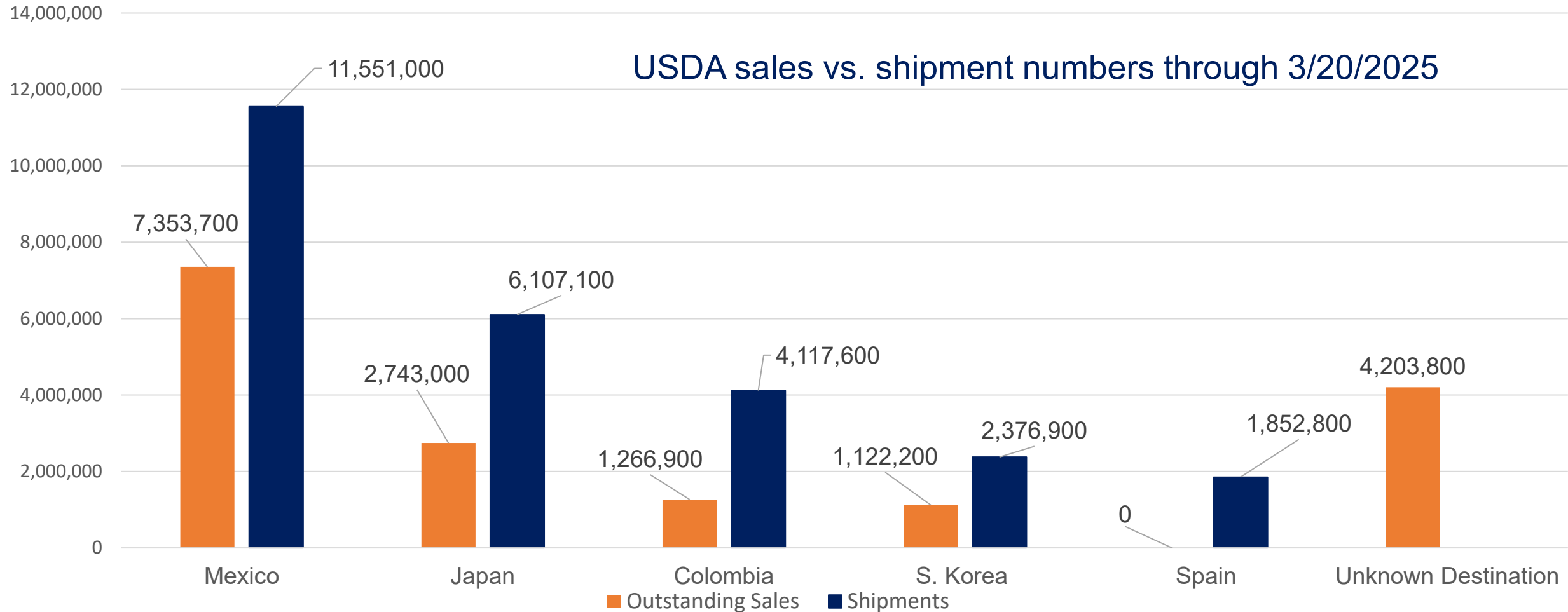
Source: USDA Foreign Agricultural Service's Global Agriculture Trading System report for marketing year September 1, 2023, to August 31, 2024.

*Corn is sold based on contract and at varying rates, therefore top rankings for tonnage do not align with rankings for value.

Top Corn Markets 2024/25 (MT)

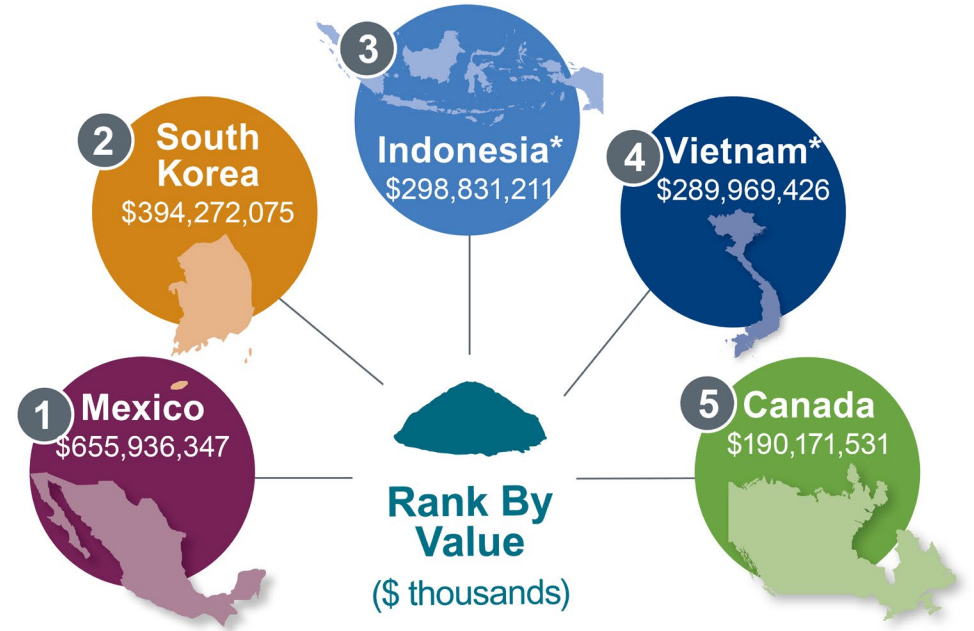
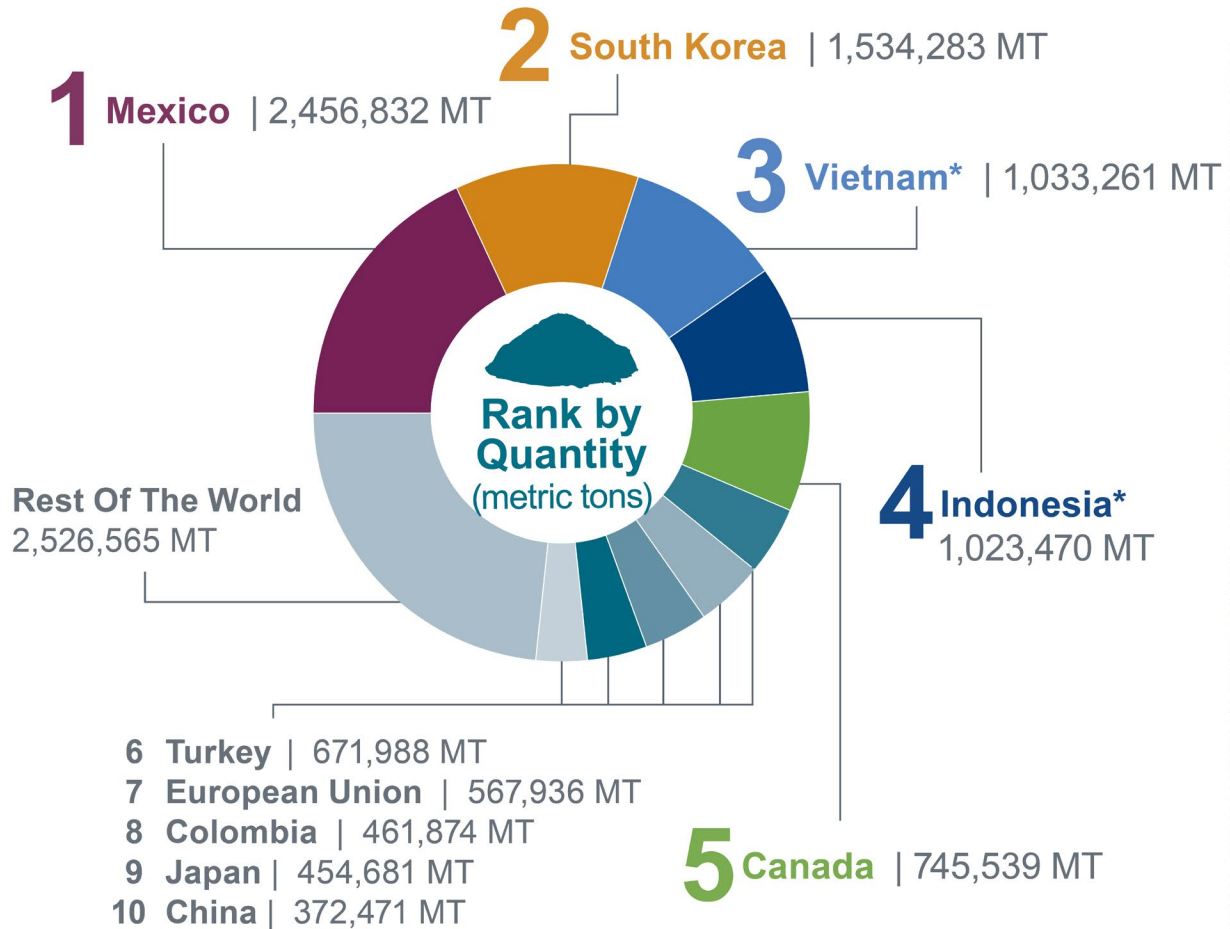


Top Corn Markets 2024/25 (MT)



WHERE IS U.S. DDGS GOING?

TOP U.S. EXPORT CUSTOMERS IN MARKETING YEAR 2023/2024



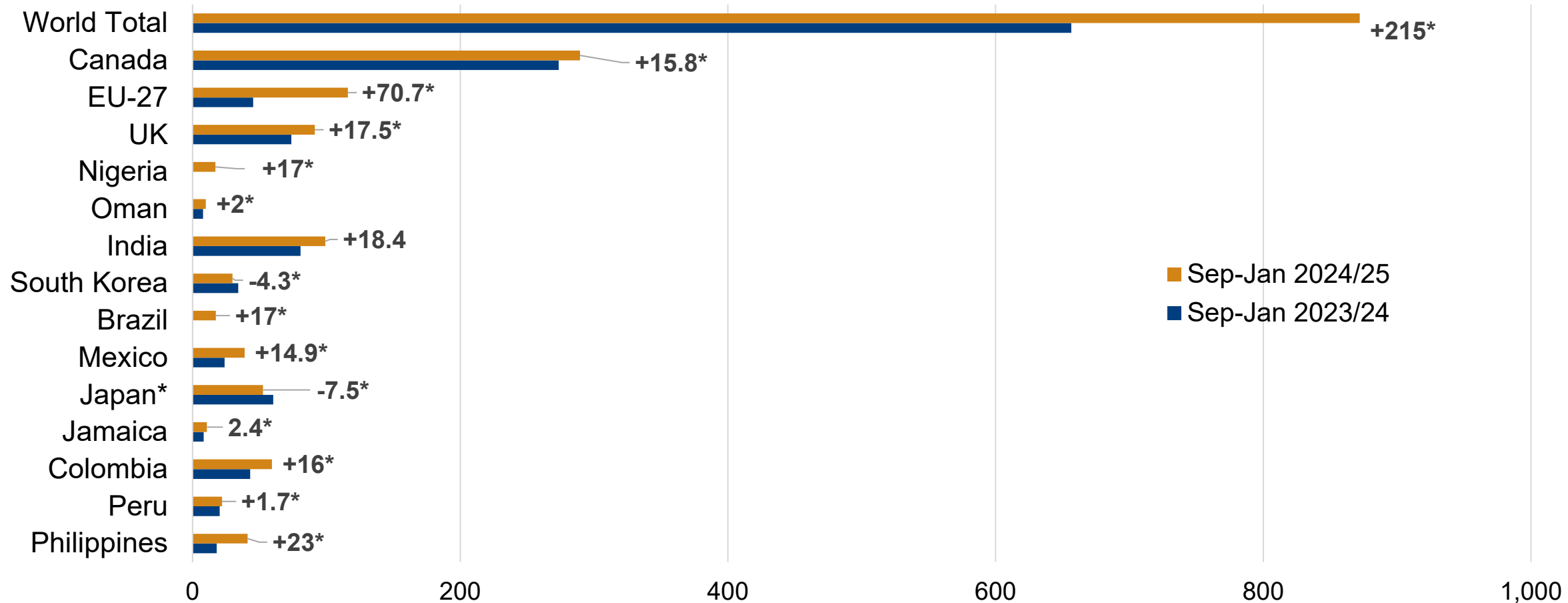
6	Turkey	\$185,753,942	9	Japan	\$124,802,945
7	European Union	\$154,522,866	10	China	\$90,850,311
8	Colombia	\$151,486,129	Rest Of The World		\$681,954,710

Source: USDA Foreign Agricultural Service's Global Agriculture Trading System report for marketing year September 1, 2023 to August 31, 2024.

*DDGS is sold based on contract and at varying rates, therefore top rankings for tonnage do not align with rankings for value.

Exports of U.S. ethanol total over 872 million gallons in the first five months of data from MY 2024/25, up 32.8% from last MY.

EU & Philippines continue with notable growth. Strong quantity increases for Canada, India and the UK.

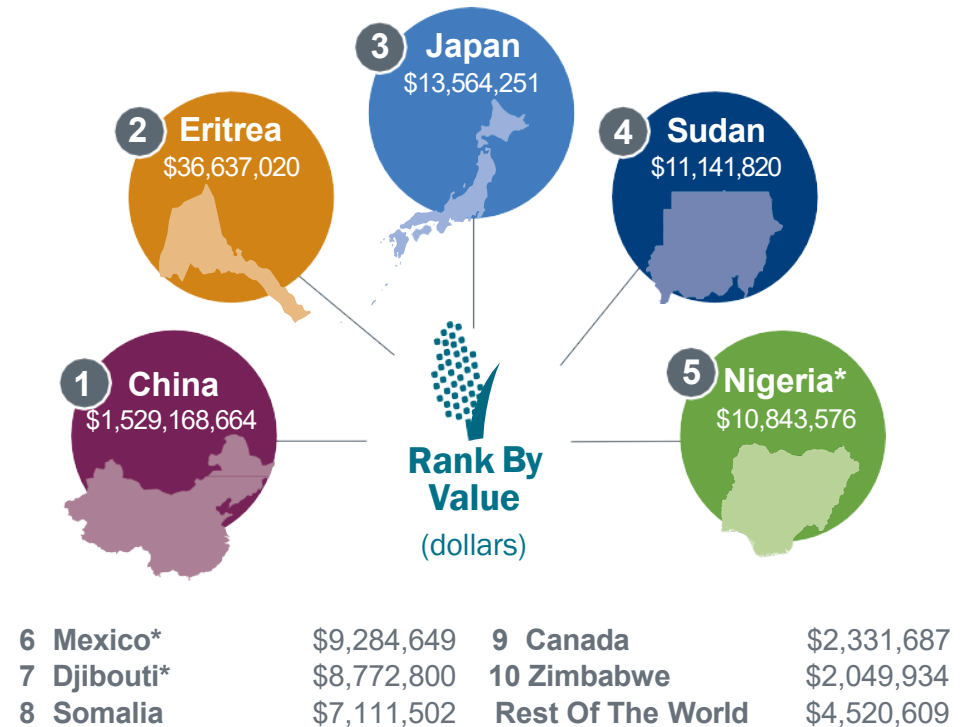
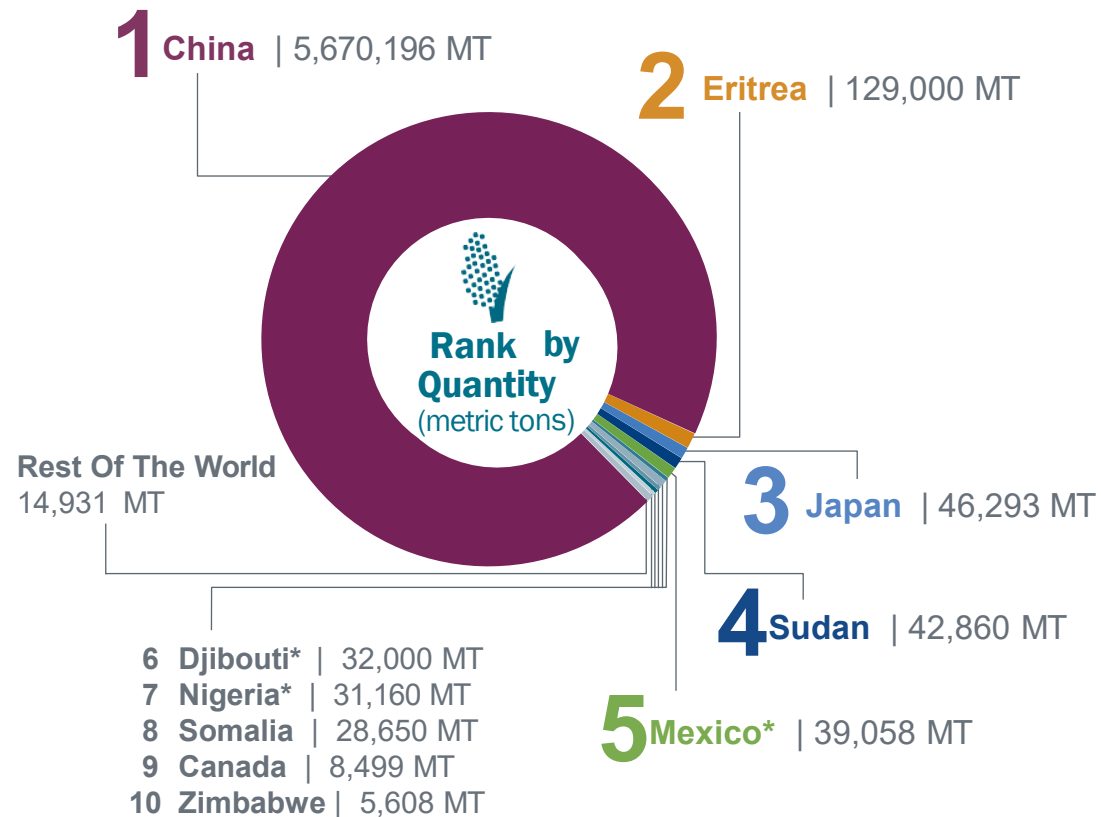


Source: USDA Global Agricultural Trade System & *USGC estimates for Japan

*Million gallons

WHERE IS U.S. SORGHUM GOING?

TOP U.S. EXPORT CUSTOMERS IN MARKETING YEAR 2023/2024



Source: USDA Foreign Agricultural Service's Global Agriculture Trading System report for marketing year September 1, 2023, to August 31, 2024.
 *Sorghum is sold based on contract and at varying rates, therefore top rankings for tonnage do not align with rankings for value.

Current Events in Trade Policy

March/April 2025



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Trading Partners “in the News”

China

Canada

EU

Mexico

China

- China announced trade measures against US agriculture exports on March 5
- 15% tariffs on U.S. corn, wheat, chicken and cotton
- 10% tariffs on U.S. sorghum, soybeans, pork, beef, dairy, fruits & vegetables, aquatic products



Canada

- Ethanol & DDGS are on the potential retaliatory target list
- 25%??
- Waiting to see post April 2



EU

- Bring back their 2018 steel/aluminum retaliatory tariffs on April 1 – includes corn at 25% tariff
- Announced that would be delayed until April 15
- DDGS, CGF and soybeans on their secondary list



Mexico

President Sheinbaum remains quite



April 2, 2025

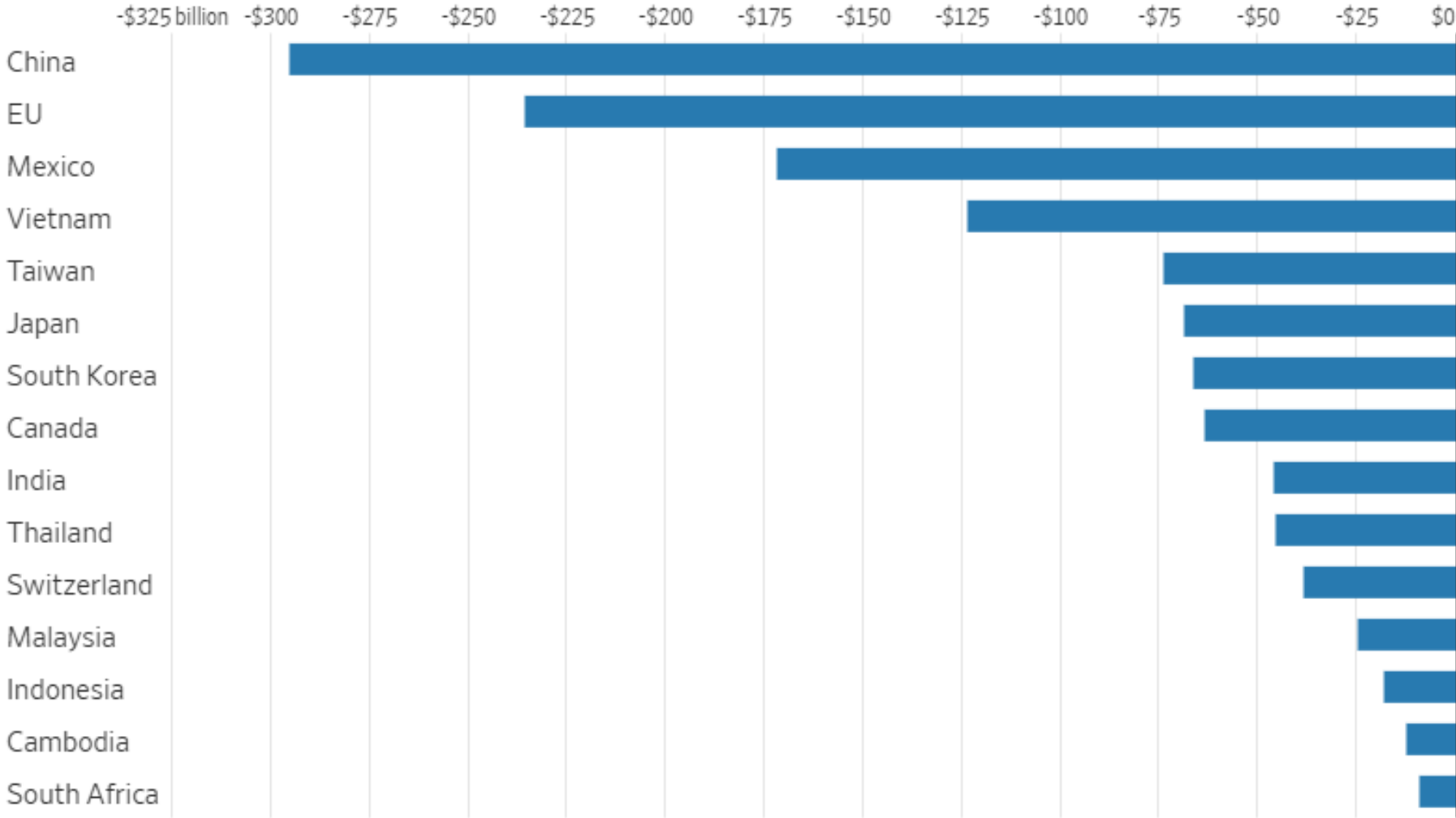
Reciprocal Tariffs Announced

Or

Liberation Day

The “Dirty 15”

U.S.’s largest goods trade deficits by partner economy, 2024



Source: Census Department

301 Investigation on China Shipping/Ship Building Industry

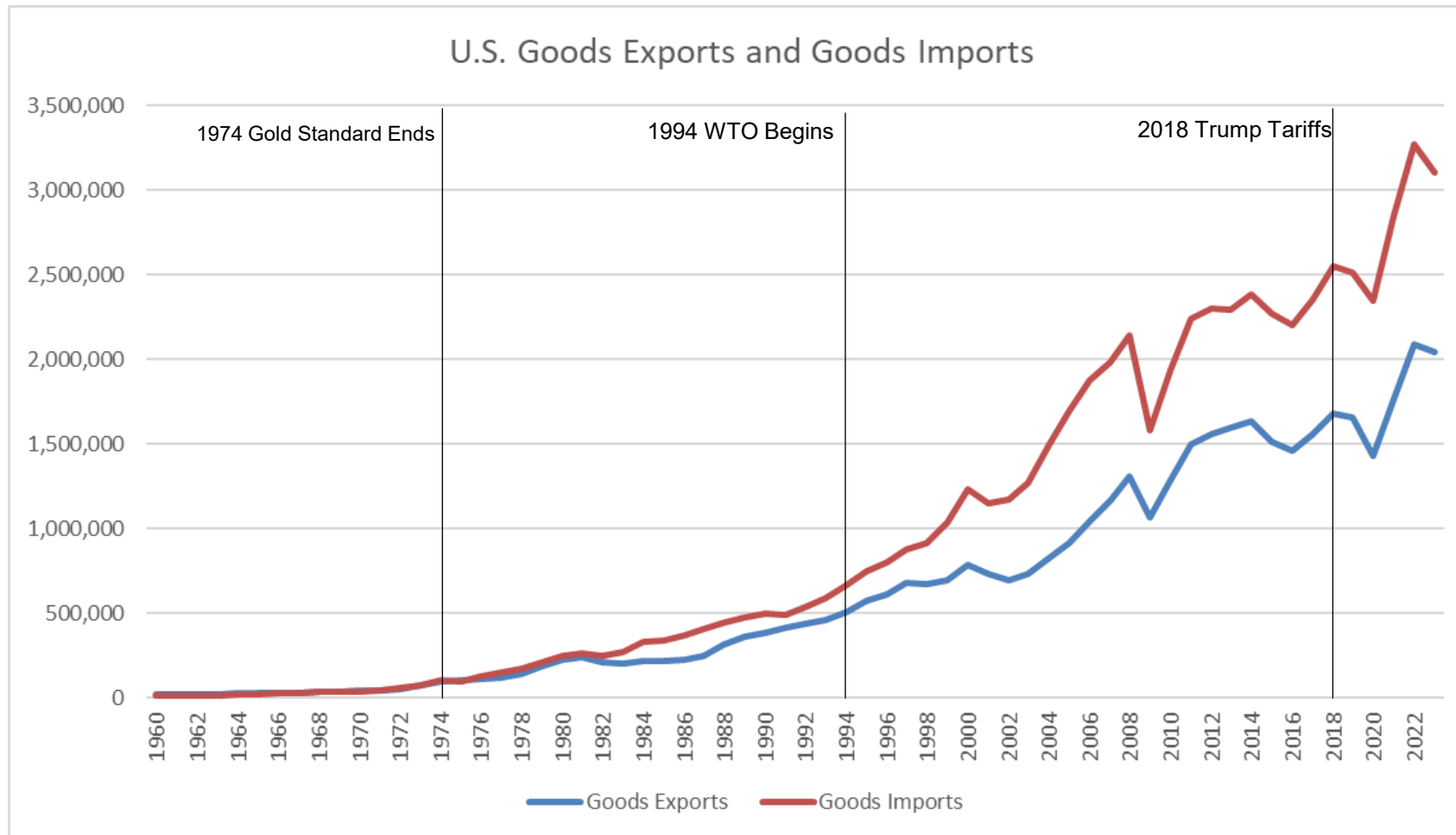
- Fees on port calls in the U.S. by Chinese-operated ships of up to \$1m
- Fees on port calls in the U.S. by Chinese-built ships of up to \$1.5m
- Fees on port calls in the U.S. by ships whose operator has a ship on order at a Chinese shipyard of up to \$1m
- A growing share of U.S. exports to be transported on U.S. flagged and built ships (15% by 2030)

Thank you!

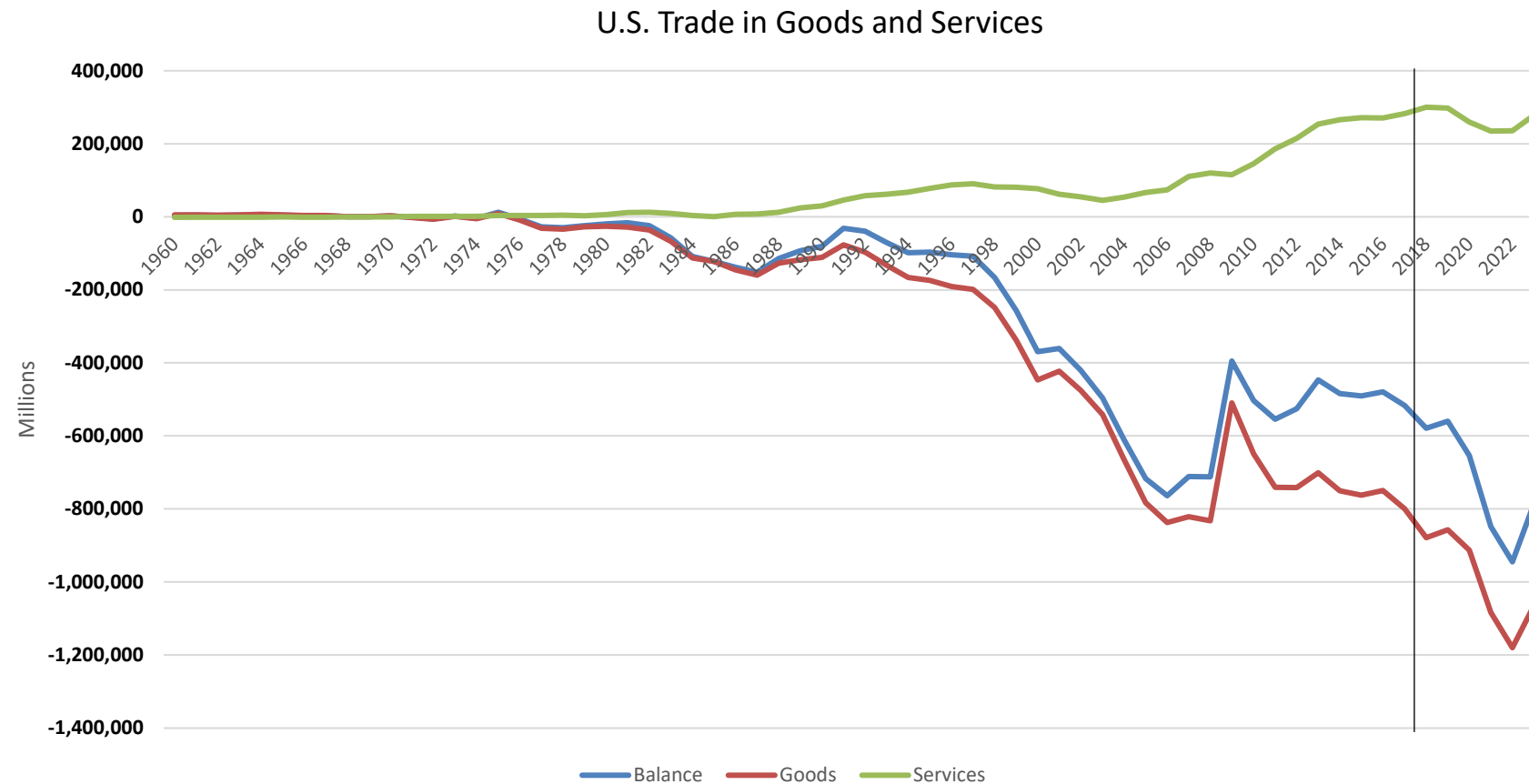


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Trade Data



Trade Data



Key Events since 2017

- Trump withdraws U.S. from TPP Jan. 2017
- Trump 232 Steel and Aluminum Tariffs March 2018
 - 25% tariff on steel, 10% on aluminum
- Trump 301 Tariffs on China July 2018
 - EU Rose Garden press conference July 2018
 - USMCA signed Nov. 2018
 - India kicked out of GSP June 2019
 - Japan Phase 1 Deal signed Oct. 2019
 - China Phase 1 Deal signed Jan. 2020
- Biden IPEF announced May 2022
- Biden 301 Tariff increases on China May 2024

Trump 2.0 So far

- 20% increase of tariffs on China
 - New 20% tariffs are on top of old Section 301 and steel and aluminum tariff
 - China has retaliated on farm products, **15% tariff on corn**, cotton, and chicken, 10% tariff on soybeans, pork, beef, and seafood
 - Phase 1 or 2?
- 25% tariff increases on Canada and Mexico, 10% tariffs on Canadian energy, USMCA products exempted
 - White House has indicated that about **50% of our imports from Mexico and 38% of imports from Canada are covered by USMCA.**
 - Canada 1st list with tariffs on \$30 billion (\$21B USD) still in place
 - Canada 2nd list with tariffs on \$125 billion (\$87B USD) delayed
 - President Sheinbaum of Mexico has not announced retaliation yet
- Steel and aluminum tariffs
 - March 12th exemptions end, and aluminum tariff goes from 10% → 25%

Trump 2.0 Looking Forward

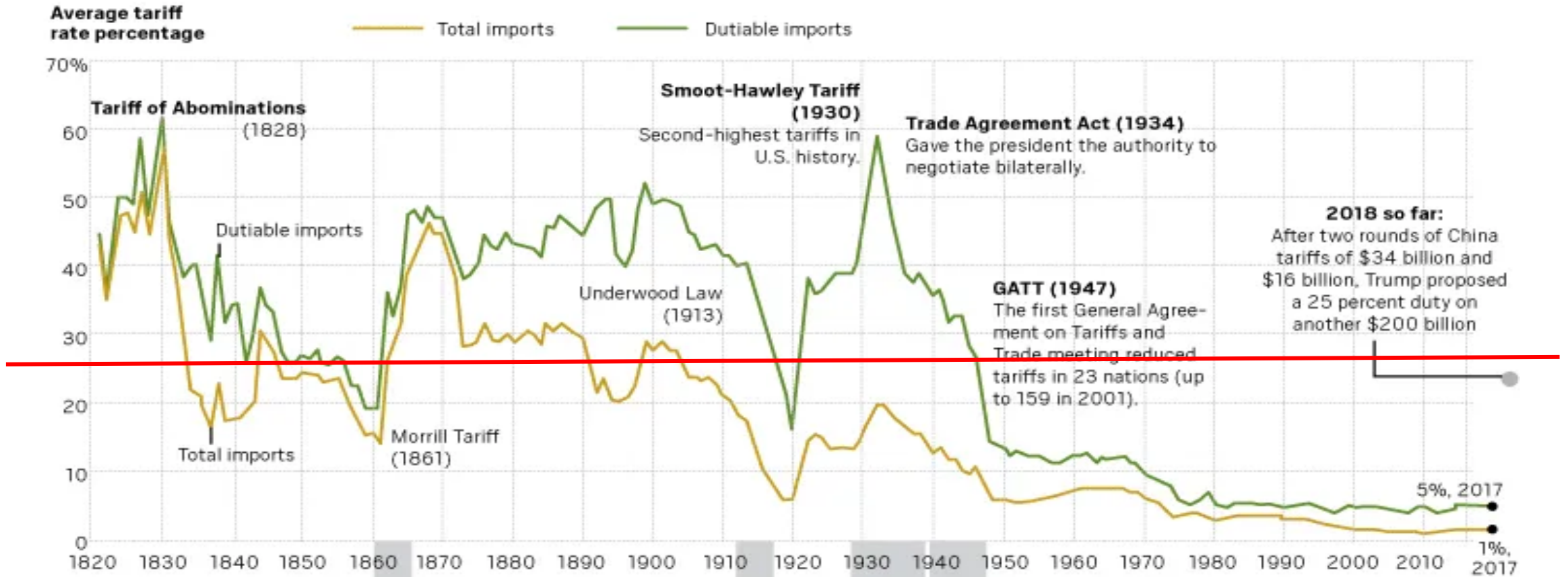
- Fair and Reciprocal trade plan
 - Expected to go into effect April 2nd
 - 2.6 million individual tariff rates
- Autos/auto parts, semiconductors, pharmaceuticals, ag products
 - Hinted at 25% tariffs for all, details pending but April 2nd seems to be target date
- India trade agreement by the end of 2025?

President Trump and the 119th Congress

- **Trump Tax Cuts**
- **Farm Bill (2018 Farm Bill has been extended twice)**
- **Debt Limit (Needs to be dealt with before June)**
- **Government funding will expire again March 16th**

Tax Foundation Estimates: Donald Trump Tax Plan 2024: Details & Analysis	
Provision	2025 - 2034
Individual TCJA Permanence	-\$3,392
Restore Full Deduction for SALT	-\$1,041
TCJA Estate Tax	-\$206
TCJA Business	-\$643
Exempt Social Security Benefits from Income Tax	-\$1,189
Exempt Overtime Pay from Income Tax	-\$748
Exempt Tips from Income Tax	-\$118
Create an Itemized Deduction for Auto Loan Interest	-\$61
Lower Corporate Rate to 15% for Domestic Production Activities	-\$361
Repeal IRA Green Energy Tax Credits	\$921
Impose a Universal 20% Tariff on All Imports Plus Additional 50% Tariff on Imports from China	\$3,824
Conventional Total	-\$3,013
Dynamic Total	-\$2,516

Historical U.S. tariffs



Source: U.S. Department of Commerce, Bureau of the Census, U.S. International Trade Commission, Office of the United States Trade Representative

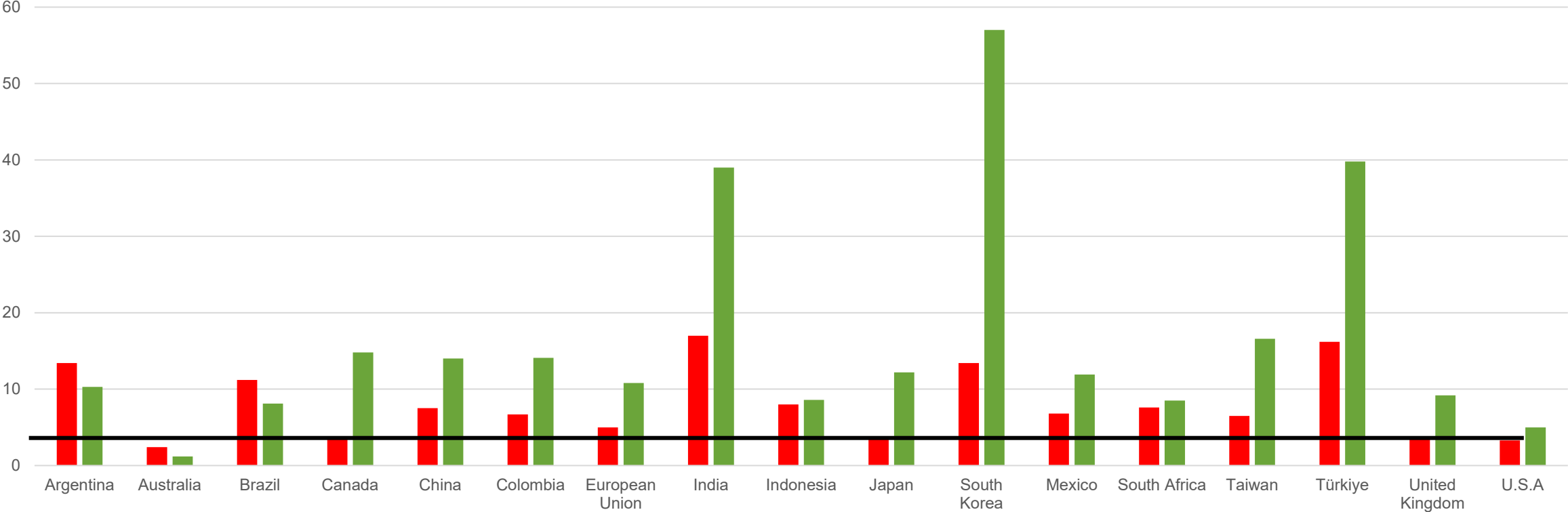
Civil War,
1861-1865

World War I,
1914-1918

Great
Depression,
1929-1939

World War II,
1939-1945

Average Tariffs by Country



■ MFN applied (all) ■ MFN applied (ag)