

Impacts of Trade Agreements on Farmers

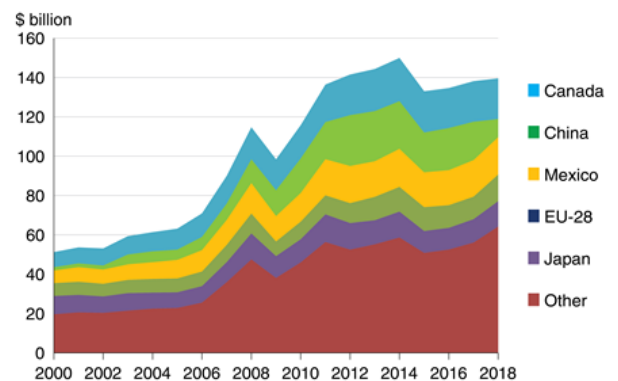
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1. What's Happening in International Trade
 - a. New Phase I Agreement with Japan
 - b. Phase 1 agreement with China
 - c. USMCA
 - d. Other Updated Agreements
 - e. Many tariffs still in place
2. Expected impacts of Japanese agreement
 - a. Products most likely to be impacted
 - b. Expected impacts
3. What's in the Phase I Chinese agreement
 - a. Products most likely impacted
 - b. Extent of Impacts
 - i. Status of ASF in China
 - ii. Impacts on Chinese imports
 - c. Next Steps with regards to China
 - d. Chinese Retaliatory Tariffs
4. USMCA
 - a. What's changed from NAFTA
 - b. Outlook for Trade with Canada and Mexico
5. Other Trade Agreement Updates
6. Tariffs beyond China
7. What Trade Means to US Agriculture

Canada remained the largest market for U.S. agricultural exports in 2018, followed by Mexico, the European Union, Japan, and China. Before 2018, China had been the largest or second largest market for agricultural goods each year since 2008. The steep decline in exports to China was driven by trade disputes between the U.S. and China that led to a steep reduction in oilseed exports among other commodities.

Top five markets for U.S. agricultural exports, 2000-18



Source: USDA, Economic Research Service using data from U.S. Department of Commerce, U.S. Census Bureau, Foreign Trade Database.