

Trade Concerns Impact Markets; Rain Continues to Impact Planting Progress

Friday, May 10, 2019

By Mary Jane Buerkle

President Donald Trump raised tariffs today on \$200 billion of Chinese imports from 10 percent to 25 percent, just one factor sending markets into a further downward spiral after an already unstable week amid trade tensions.

December futures dipped below 70 cents at closing today, after the World Agricultural Supply and Demand Estimates report added insult to injury with bearish numbers. Current forecasts for the 2019-2020 U.S. crop include higher exports and ending stocks, and a 20 percent increase in production from the 2018-2019 crop. China also began auctioning its National Reserves earlier this week.

Vice President Mike Pence told attendees at a farm meeting in Minnesota earlier this week that additional support for farmers has been discussed with the White House, and USDA Secretary Sonny Perdue said on Twitter this morning that President Trump had directed the USDA to work on a plan.

“PCG is very supportive of an additional trade aid package for producers as we continue to see vast uncertainty and decline in commodity markets largely due to the trade dispute with China,” PCG Vice President of Operations and Legislative Affairs Kody Bessent said. “We will be working closely with the USDA in the development of the package and continuing to advocate for a resolve with the dispute with China and other trade issues.”

Planting progress largely has come to a halt as continued rainfall across the area has kept many growers out of the field for now. Cooler temperatures have kept soil temperatures below optimal levels to ensure the best start for the 2019 crop. Rain chances remain in the region’s forecast for the next seven days.

Although there still is time before the area’s first final planting date for crop insurance purposes – May 31 in the northern and northwestern areas of the PCG region – warmer weather and sunshine would be encouraging over the next couple of weeks so growers can get the 2019 crop in the ground.

The National Agricultural Statistics Service released their final production numbers for the 2018 crop today, and an initial analysis indicates that growers in the PCG service area produced almost 3.95 million bales. Complete information will be in next week’s Cotton News.

Save The Date!

Celebrate Cotton

Saturday, September 7 • Texas Tech v. UTEP

National Cotton Council Selects Emerging Leaders Program Participants

Friday, May 3, 2019

From the National Cotton Council

Thirteen U.S. cotton industry members have been chosen for the National Cotton Council’s 2019-2020 Emerging Leaders Program. Representing the industry’s seven segments are:

PRODUCERS – Philip Edwards, III, Smithfield, Va.; Jaclyn Ford, Alapaha, Ga.; Ben Good, Starkville, Miss.; Kellon Lee, St. Joseph, La.; Dean Rovey, Buckeye, Ariz.; and Jake Sheely, Lemoore, Calif.; GINNER – Burch Pierce, Jonesville, La.; MERCHANT – Bob Champion, Prattville, Ala.; WAREHOUSER – Kyle Taubert, Seminole, Texas; MARKETING COOPERATIVE – Jeremy Speis, Corpus Christi, Texas; and Josh Warren, Garner, N.C.; COTTONSEED – Joe Gribble, Altus, Okla.; and MANUFACTURER – Ellis Fisher, Inman, South Carolina.

Supported by a grant to The Cotton Foundation from Bayer, the Emerging Leaders Program provides participants with a better understanding of how the NCC carries out its mission of ensuring the U.S. cotton industry can compete effectively and profitably in the raw cotton, oilseed and U.S.-manufactured product markets at home and abroad. Specifically, participants get an in-depth look at: 1) the U.S. cotton industry infrastructure and the issues affecting the industry’s economic well-being; 2) the U.S. political process; 3) the NCC’s programs as well as its policy development and implementation process 4) Cotton Council International’s activities aimed at developing and maintaining export markets for U.S. cotton, manufactured cotton products and cottonseed products and 5) the role that Cotton Foundation members play in fostering a healthy U.S. cotton industry.

The Emerging Leaders Program, now in its seventh year, also provides participants with professional development and communications training such as presentation and business etiquette, instruction for engaging with the news media, and utilizing social media tools and tactics.

The 2019-20 program members will participate in three sessions. The first session, set for the week of June 16, 2019, in Memphis and St. Louis, will provide an orientation to the NCC, professional development, communication skills training, and an agribusiness briefing. During the second session in February, class members will see policy development at the NCC’s 2020 Annual Meeting in New Orleans. The last session will be in Washington, D.C., where the group will learn about the NCC’s policy implementation and international market development activities.

Connect With PCG!

Find us on Facebook and Twitter

<http://www.facebook.com/plainscottongrowers>

<http://www.twitter.com/PCGNews>

Subscribe to PCG Email Services!

<http://ow.ly/gp7KZ>