

AgriBusiness

AK

for Wed PM/Thurs AM

Host Intro: Farmers, academics and others explored the future opportunities for Arkansas agriculture at an Agri-Business Conference at Arkansas State University this week (Wednesday). As Ann Kenda with Arkansas Public Media reports, many experts believe local success may hinge on China.

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Script: With its huge population, including a significantly growing middle class, China is just too lucrative of a market for American agricultural products to be ignored, according to experts at the AgriBusiness conference at A-State. Dr. Amanda Countryman, professor of agricultural economics at Colorado State, says many farmers would gladly give up government aid packages meant to compensate for their losses during trade trouble with China if it meant full access to that market. It's especially important for our state's two largest crops, soybeans and rice.

Countryman1 :25 Arkansas produces about 50% of total US rice production. And so we haven't historically been trading rice with China but recently the Chinese have agreed to import US rice, which is incredibly important for Arkansas. But, rice is currently facing a 25% import tariff into China, so US rice is too expensive compared to other sources.

It's been just over two months since the 2018 Farm Bill passed. Keith Coble, professor at Mississippi State University, says the bill provides some certainty. Even if farmers didn't get everything they wanted, they at least know where they stand for the next five years.

Coble1 :21 it's going to help them when they walk into their banker to get a loan for this next crop year, that the banker is going to say well I know what the

government programs are, what they are going to protect you from, what they are not going to protect you from. So I think it just provides a degree of certainty when they've been going through this period with trade that has made them very nervous.

It was the 25th year of the AgriBusiness Conference at A-State. I'm AK for Arkansas Public Media.