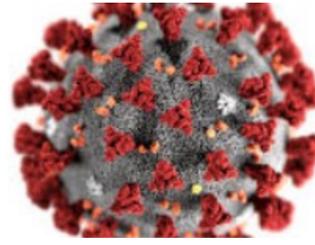


COVID-19 Updates



There is a great deal of uncertainty about the ongoing impact of COVID-19 on the beef industry and our members. NC will provide updates on this page as more information becomes available. NC leadership and staff understands the anxiety and uncertainty that has resulted from the spread of this virus and are committed to doing our part to alleviate those concerns.

[Visit our Website](#)

March 25, 2020

Nebraska Legislative Update:

Lawmakers passed a bill today that provides emergency funding to combat the coronavirus pandemic in Nebraska. LB1198, sponsored by Senator John Stinner, appropriates a total of \$83.6 million to bolster the state's response to the spread of COVID-19.

Funds will be transferred from the state's Cash Reserve Fund to the Governor's Emergency Cash Fund. Dollars then will be directed to a newly created program to be known as the Governor's Emergency Program – COVID-19, housed within the state's Military Department.

LB1198 passed on a vote of 45-0. It was signed by the governor and took effect immediately.

The legislature adjourned indefinitely and will reconvene for three weeks once the COVID-19 pandemic has passed.

Federal Legislative Update:

[NC sent a letter](#) to our congressional delegation last week asking for relief. Today, congress reached an agreement on a \$2 trillion economic rescue package to replenish the Agriculture Department's Commodity Credit Corp authority and earmark additional money for livestock and specialty crop producers as well as local agriculture. We hope to see senate pass it yet this week. Read NCBA's comments on the action [here](#).

MRS Update:

Cash fed cattle markets traded sharply higher on moderate to active volume on Tuesday, with the bulk of NC-MRS reported sales at \$119-120 fob live and \$190.00 (few up to \$190.50) dressed. This compares to weighted averages of \$108.37 fob live and \$172.41 dressed for the previous week. Tuesday USDA-LMR Nebraska cash volume could near 15,000-20,000 head with overnight additions. Some bids were noted up to \$121.00 fob in Eastern Iowa on 100% black types. After rallying nearly \$50.00/cwt during the six business days of March 16-23, USDA's Choice and Select boxed beef indices have closed a bit softer the past two days, printed at \$255.30 Choice and \$243.09 Select as of today's 3pm reports.

March 23, 2020

NCBA Call:

NC Staff participated on a call with other state cattlemen's affiliates to discuss the continued efforts to formulate a "beef stimulus" payment. Call participants also discussed member concerns across the country regarding how they should respond should one of their employees test positive for the COVID-19 virus.

NC Beef "Think Tank" video call:

NC leaders, along with UNL extension economists and NC staff participated on a video call this afternoon to discuss current state and national efforts to address the impact COVID-19 has had on our members. During this call, leaders discussed the ongoing efforts to address extreme market volatility within the cattle industry, what NC can do to better leverage our current policy to increase cash negotiated trade, and what can be done to modify current risk mitigation tools to make them more appealing and user friendly for members.

Legislative Update:

The Nebraska Legislature also reconvened today to consider an [emergency appropriation](#) for \$83 million for COVID-19 response. Speaker Jim Scheer previously suspended the session following public health concerns. The appropriation was approved unanimously by the 44 senators who were physically present in the chamber. The Legislature will remain in session through Wednesday to see full passage of the emergency appropriation before recessing until the threat of the virus subsides. The emergency funding will be directed toward protective equipment and supplies, extra staffing for high risk facilities, and additional epidemiologists and interpreters.

MRS Update:

NC Market Reporting Service members noted scattered dressed bids up to \$185 from two majors buyers on Monday, with little to no seller interest noted at those levels. These bids were \$15.00/cwt dressed above where significant volume started last week (\$170 dressed), \$10.00/cwt above last week's practical top (\$175.00) and \$12.50+/cwt above last week's USDA/LMR Nebraska dressed weighted average (\$172.41). CME Live Cattle and Feeder Cattle futures closed Monday up their respective daily trading limits of \$3.00/cwt (LC) and \$4.50/cwt (FC), respectively, and buy pools and synthetic option settlements at Monday's 1pm CT close suggested that April Live Cattle futures would likely open Tuesday's session limit bid (+\$4.50/cwt) - trading on expanded limits due to today's limit higher close in the front two options.

Last week [NC sent a letter](#) to the entire federal delegation that called for a "beef stimulus" package as part of NC's efforts to find short term relief for our members in addition to addressing long term fixes to the current and ongoing market situation. Today, U.S. Senator Deb Fischer spoke on the Senate floor about how the outbreak of coronavirus is hurting the agriculture economy by driving down crop and livestock prices. She has been working with her Senate colleagues on measures in the coronavirus emergency package to provide relief for agriculture producers. [Watch here](#)

Other News:

NTV Grow article published over the weekend: [Cattlemen call for "Beef Stimulus" with concerns about price manipulation](#)

[Governor Ricketts announced](#) that the state is extending its tax filing deadline to July 15, mirroring the federal government's new tax deadline. However, he encouraged everyone who is able to still file by April 15 to not impact the state's fiscal year, which ends June 30.

Updated [Seedstock](#) Sales & [Business](#) protocols.

[COVID-19 Compliance Considerations for Employers](#)

[COVID-19 Relief Law Requires Paid Employee Leave](#)

[Families First Coronavirus Response Act](#)

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