

COVID-19 Impact — Iowa Pork and Beef Industry Impact

The Center for Agricultural and Rural Development (CARD) at Iowa State University released a report entitled [The Impact of COVID-19 on Iowa's Corn, Soybean, Ethanol, Pork, and Beef Sectors](#) on April 28, 2020. The Executive Summary states that the COVID-19 outbreak's impact on revenue includes: reductions of \$658.0 million for fed cattle, \$34.0 million for calves and feeder cattle, and \$2.1 billion for hogs. On May 15, 2020, price information related to price losses in hog and beef markets due to COVID-19 was estimated.

Some of the effects of COVID-19 on the red meat supply chain include:

- Limited the processing capacity of meat packing plants.
- Slowed the demand for slaughter animals, pushing farm-level prices lower.
- Pushed processed wholesale and retail meat prices higher.
- Weakened export markets.

The following charts detail the estimated price losses:

April 2020 Estimated Loss in Iowa's Hog Markets in 2020

-\$2.1 Billion

Estimated Price Loss in Iowa's Hog Markets - As of May 15, 2020



-\$65.74

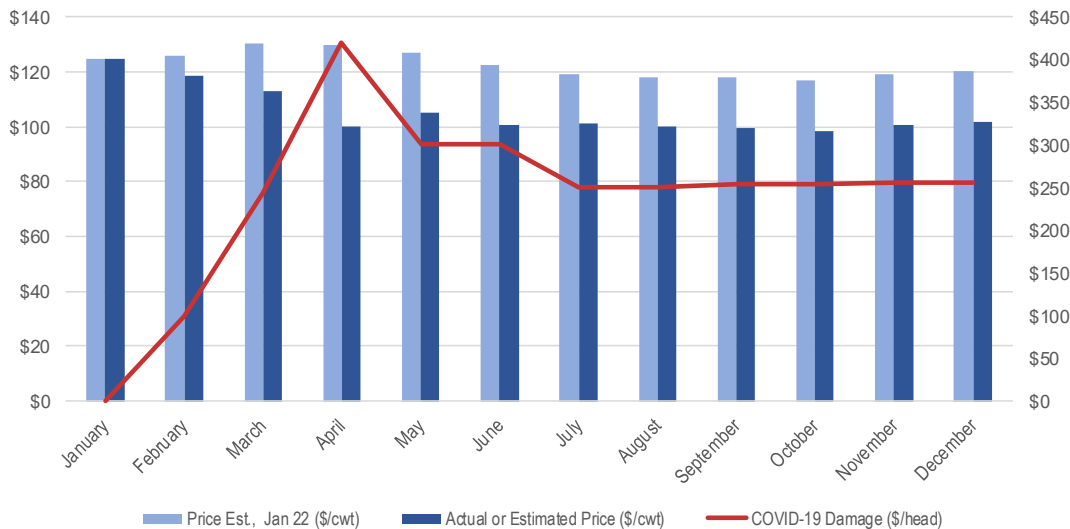
Estimated Peak Per Head Price Loss

-34.8%

Percent Change from January 22

Economic damage is expected to peak June-August 2020.

Estimated Price Loss in Iowa's Fed Cattle Markets - As of May 15, 2020



April 2020 Estimated Loss in Iowa's Fed Cattle Market in 2020

-\$658 Million

-\$419.25

Estimated Peak Per Head Price Loss

-17.5%

Percent Change from Expected Price (\$/cwt)

Economic damage is believed to have peaked in April-early May 2020.