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# What's the Future?

## Attempting an Outlook of the Policy Landscape

### Coronavirus and Agriculture: Looking Ahead to 2021

Jonathan Coppess      Nick Paulson

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## Dates, deadlines and other Matters

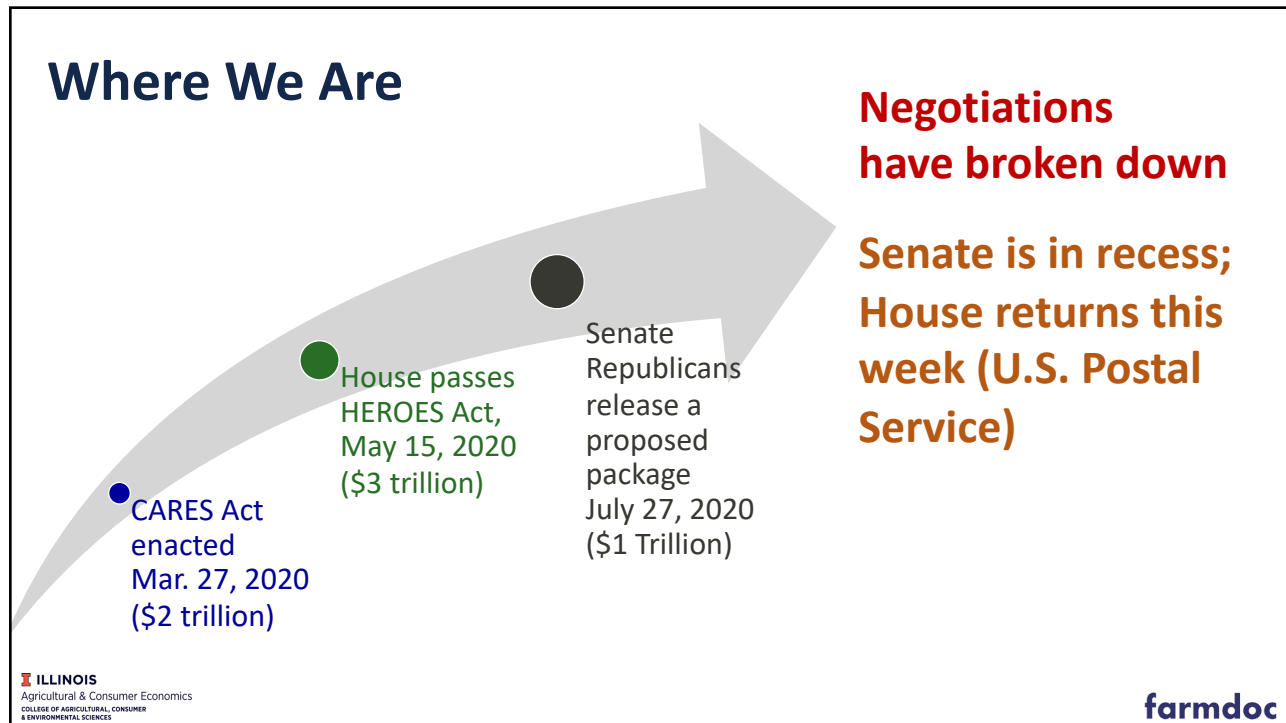
**CFAP deadline coming up:** September 11, 2020  
(was Aug. 28)

**WHIP-plus signup**

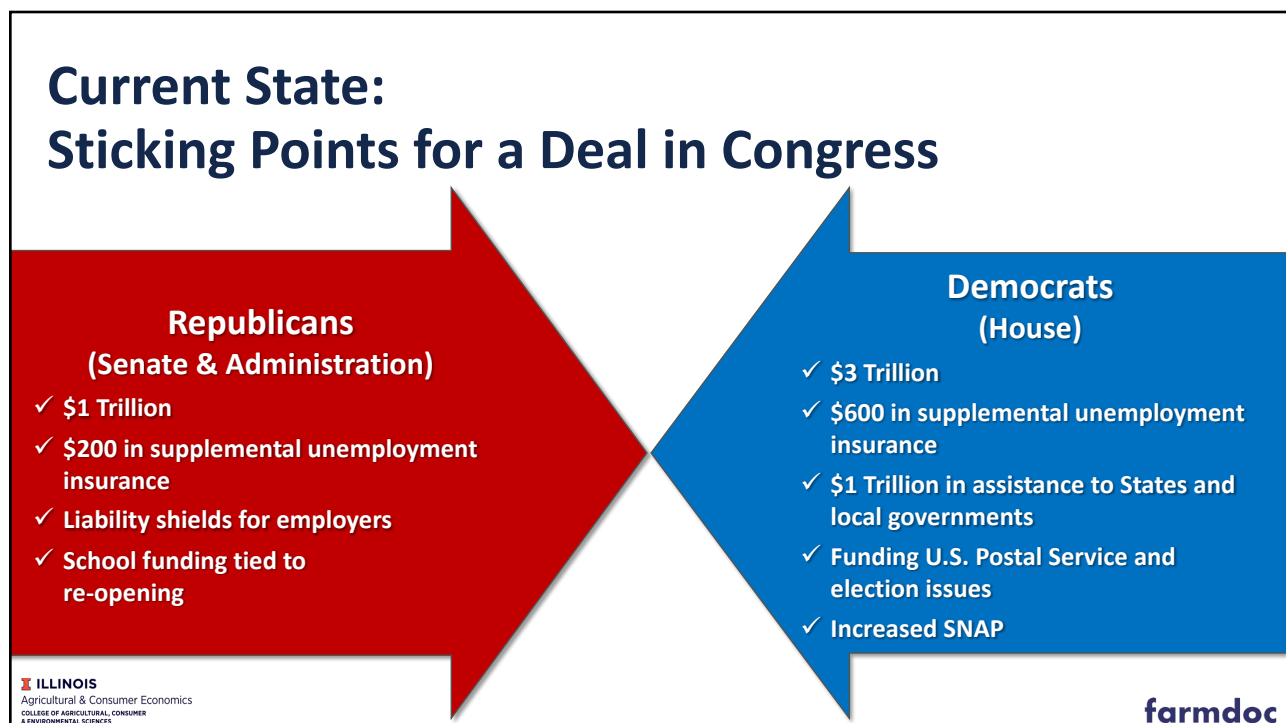
**ARC/PLC**

- Prices: 2019 MY ends Aug 31st
- Waiting on FSA Yields
- Payments after Oct 1 for 2019 crop year

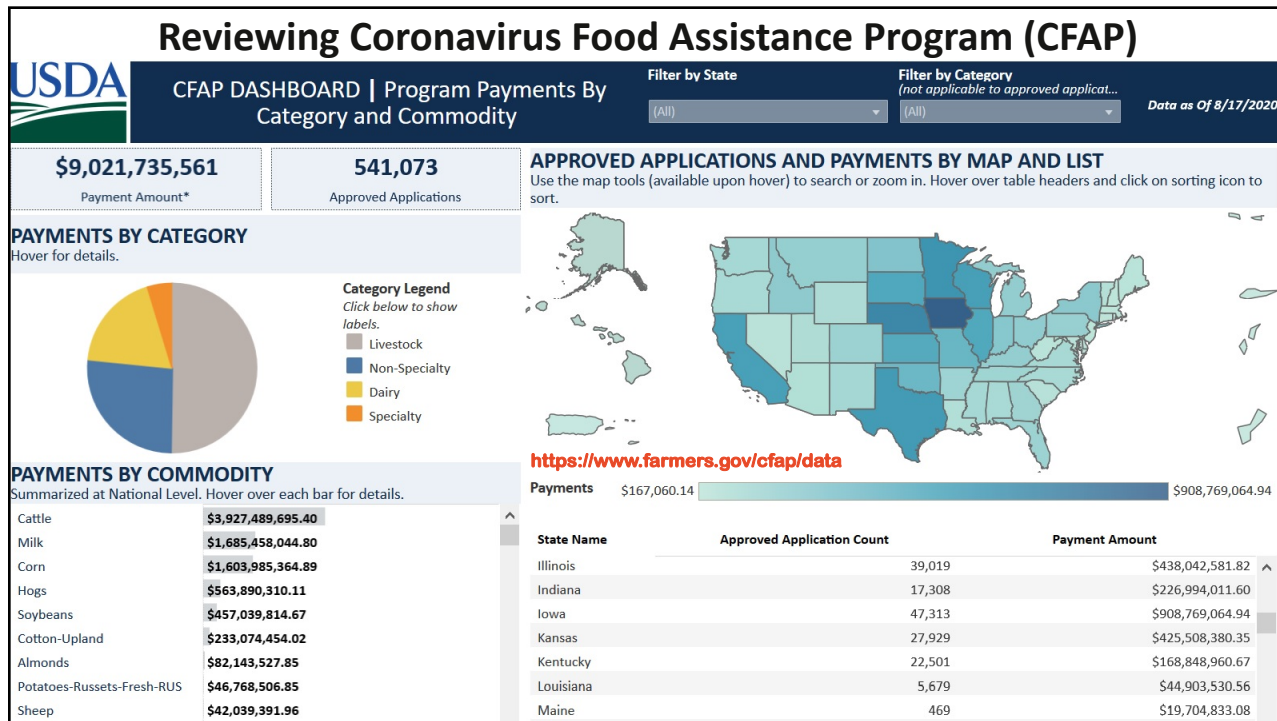
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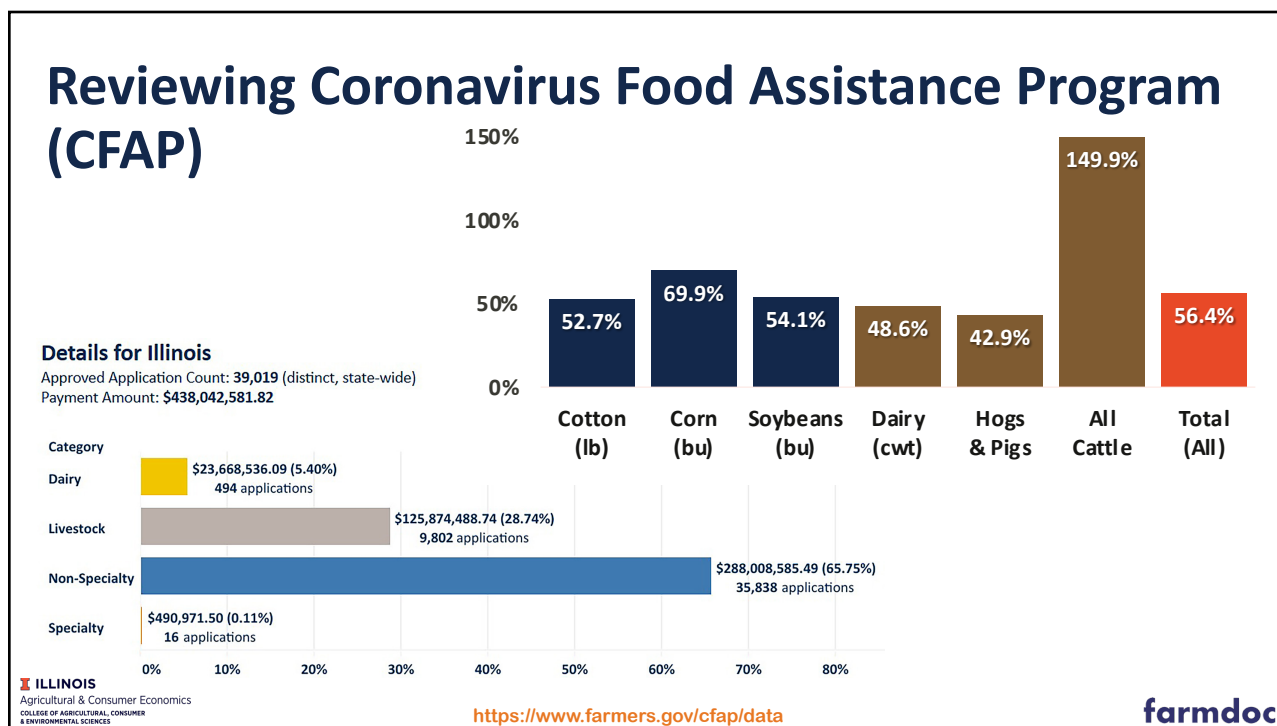
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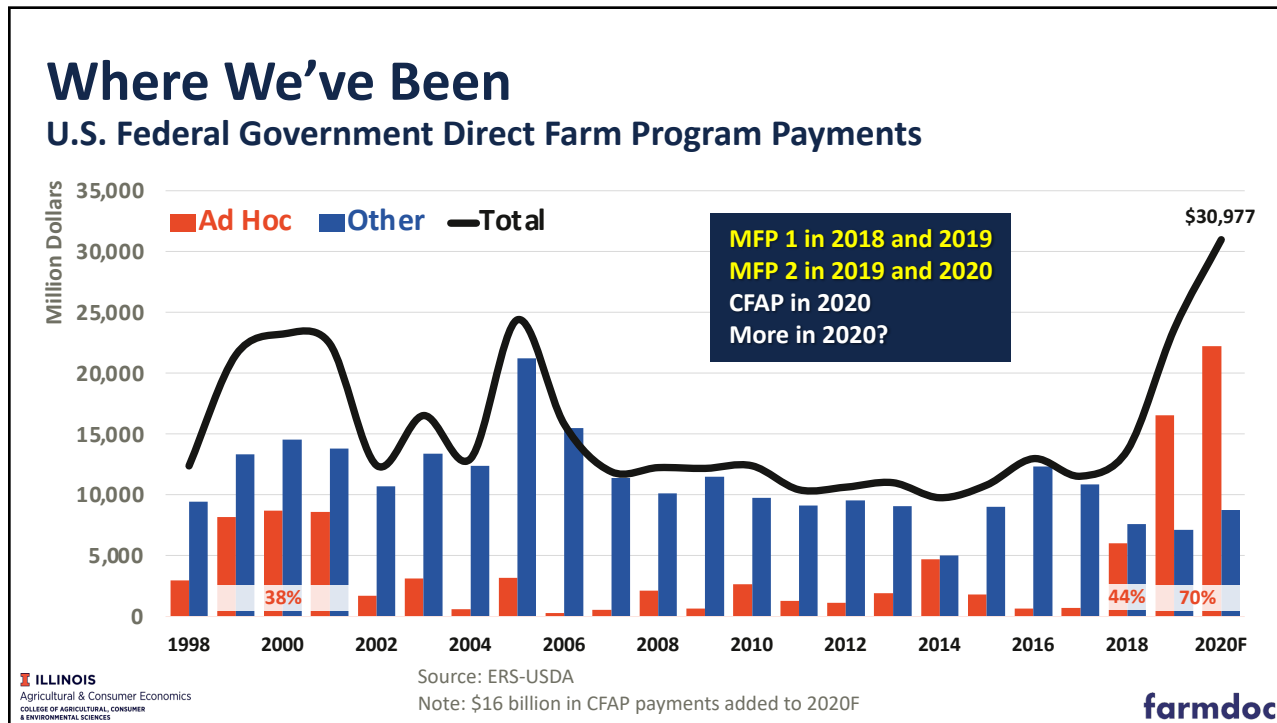
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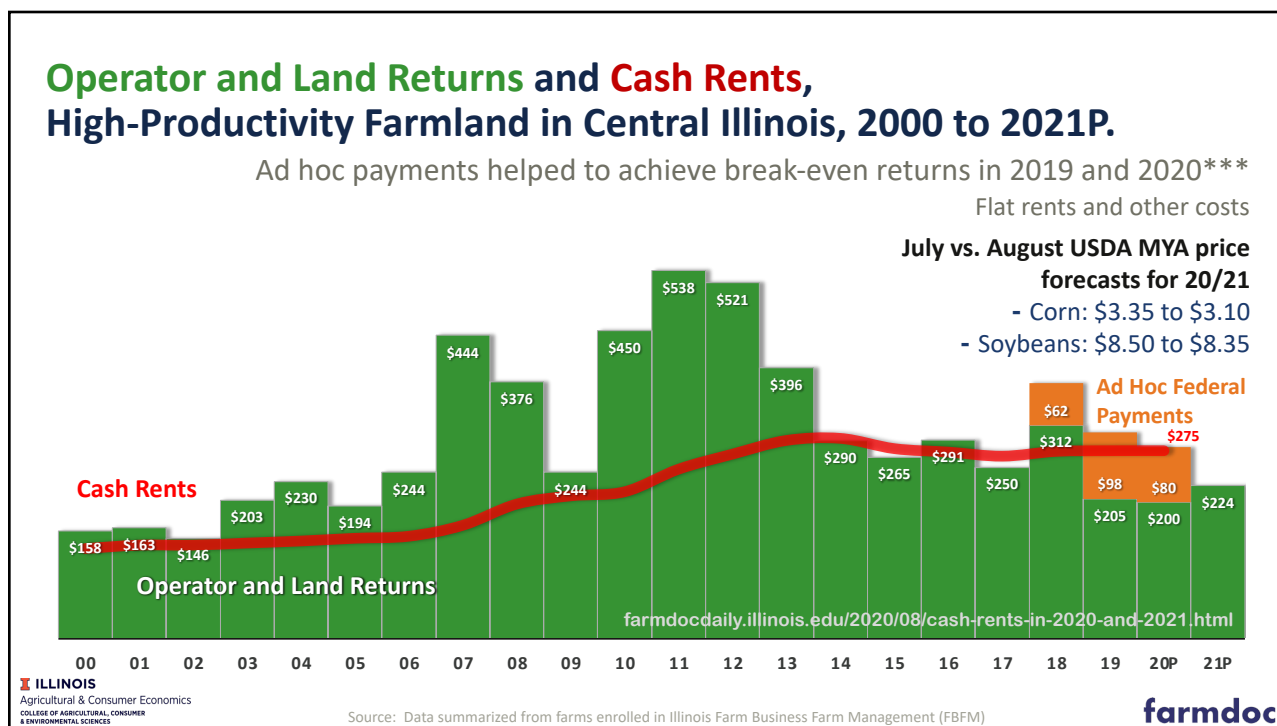
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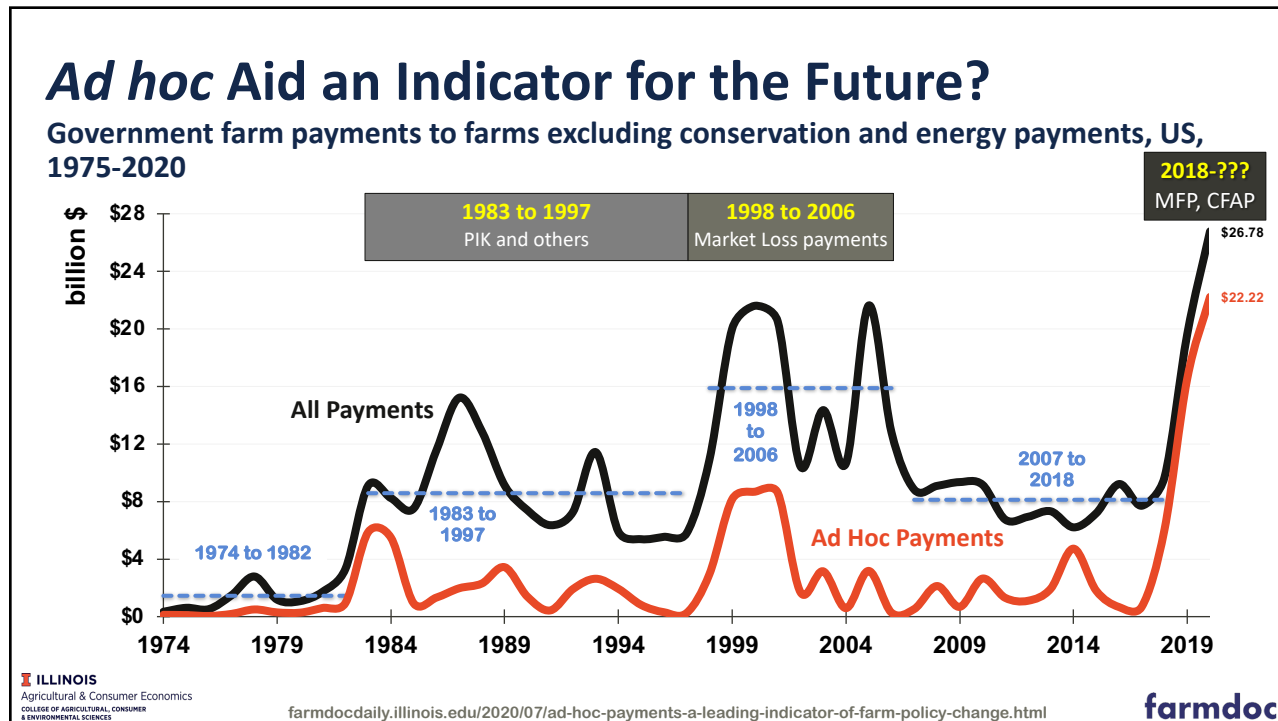
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## Where We May Be Heading (but very unknown)

**House HEROES Act:**

- **\$16.5 billion for direct payments** (85% Q2 losses)
- Renewable fuel reimbursement** (\$0.45 gallon)
- Livestock and dairy SNAP**
- **Emergency Soil Health and Income Protection Pilot**  
5 million acres; annual rental (up to \$70/acre); cover crops

- **Senate is reported to increase CCC by \$20 billion** (\$14 billion reimbursement from CARES Act)
- **An early Farm Bill?**
  - Adjustments to existing programs
  - Set-aside talk

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## Upcoming webinars

**Friday August 21<sup>st</sup>**

### **Budgeting and Farm Income for 2020 and 2021**

by Gary Schnitkey and Dale Lattz

We will provide returns projections for corn, soybeans, and wheat production in 2021.

Farm income for Illinois grain farms will be projected for both 2020 and 2021. Possible farm incomes will be presented that include payments from the farm safety net.

**Tuesday, August 25<sup>th</sup>**

### **Outlook for Farmland Prices and Evaluation of Determinants of Farmland**

by Nick Paulson, Bruce Sherrick , Gary Schnitkey and Dale Lattz

Farmland markets outlook will be given in both the short and long-run. The impacts of changes in farmland returns and interest rates will be evaluated. While returns to farmland have been stable, interest rates also have been low, leading to relatively high capitalized values.

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