

NEWS RELEASE

Contact: Chancey Hanson

405.235.4391 or chanson@okcattlemen.org

Oklahoma Cattlemen's Association Board of Directors Adopts Policy Regarding the Volatile and Uncertain Beef & Cattle Market

OKLAHOMA CITY, OK. March 19, 2020 – The Oklahoma Cattlemen's Association (OCA) Board of Directors met today, via conference call, to consider the current beef cattle market situation and potential federal legislative action.

"We are in completely uncharted territory regarding beef and cattle markets, supply chain and beef demand," commented OCA President Mike Weeks.

OCA policy development normally occurs at membership meetings in January and July. However, the Board has the authority to implement policy to address issues that arise.

"The COVID-19 environment has created an incredibly volatile and uncertain beef and cattle market that directly impacts Oklahoma cattle producers," Weeks said.

OCA leadership reviewed current policy and after deliberation adopted the following policy:

WHEREAS, the United States and Oklahoma governments are taking emergency actions to curb the spread of the COVID-19 virus; and

WHEREAS, as a result of the global COVID-19 pandemic, the United States and Oklahoma beef cattle industry is under negative and uncertain market conditions; and

WHEREAS, the futures market has become altogether disconnected from cutout value for live cattle; and

WHEREAS, although longstanding OCA policy has been not to support direct government payments to livestock producers for the purpose of offsetting low market prices, OCA leadership recognizes this current situation to be unprecedented and never before experienced.

BE IT RESOLVED OCA supports both a state and federal emergency declaration for agriculture; and

BE IT FURTHER RESOLVED OCA calls upon the US packing industry to consider the cutout values for beef rather than the futures trade and offer reflective prices for live cattle; and

BE IT FURTHER RESOLVED OCA calls for immediate funding to USDA for program(s) to provide relief to livestock producers as a result of the current negative and extremely volatile market. Relief could include but not be limited to direct payments, low and no interest loans and/or other types of indemnity.

BE IT FURTHER RESOLVED OCA membership will review and modify this policy at the next Annual OCA Convention and Trade Show.

According to OCA Executive Vice President, Michael Kelsey, "This proactive and aggressive policy puts OCA directly into the conversation of federal disaster assistance discussions. Further, it addresses the clear disconnect between the beef cattle futures market and the actual beef cutout values."

The OCA is the trusted voice of the Oklahoma Cattle Industry. OCA is the only voice that speaks solely for the cattlemen of Oklahoma and represents beef producers in all 77 counties across the state. The OCA officers, board of directors and membership encourages you to join us in our advocacy efforts to ensure less government intervention, lower taxes and a better bottom line. For more information about OCA membership, the theft reward program or activities call 405-235-4391 or visit www.okcattlemen.org.

###