


UNITED STATES SENATE COMMITTEE *on*

**AGRICULTURE,  
NUTRITION, &  
FORESTRY** 

RANKING MEMBER JOHN BOOZMAN



**Jeremy M. Witte**

Professional Staff

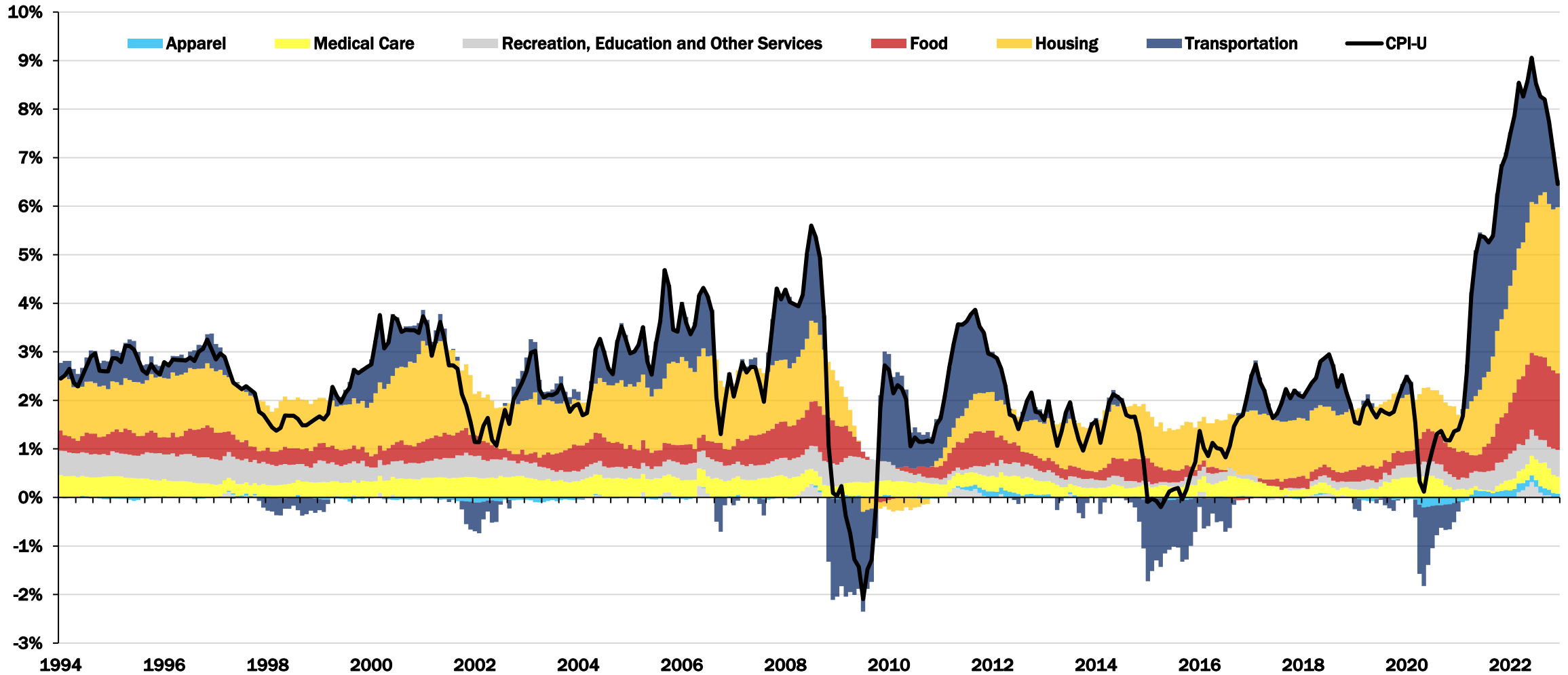
Senate Committee on Agriculture, Nutrition, & Forestry

Ranking Member John Boozman (R-AR)

Jeremy\_Witte@ag.senate.gov    Cell: 202-213-8916

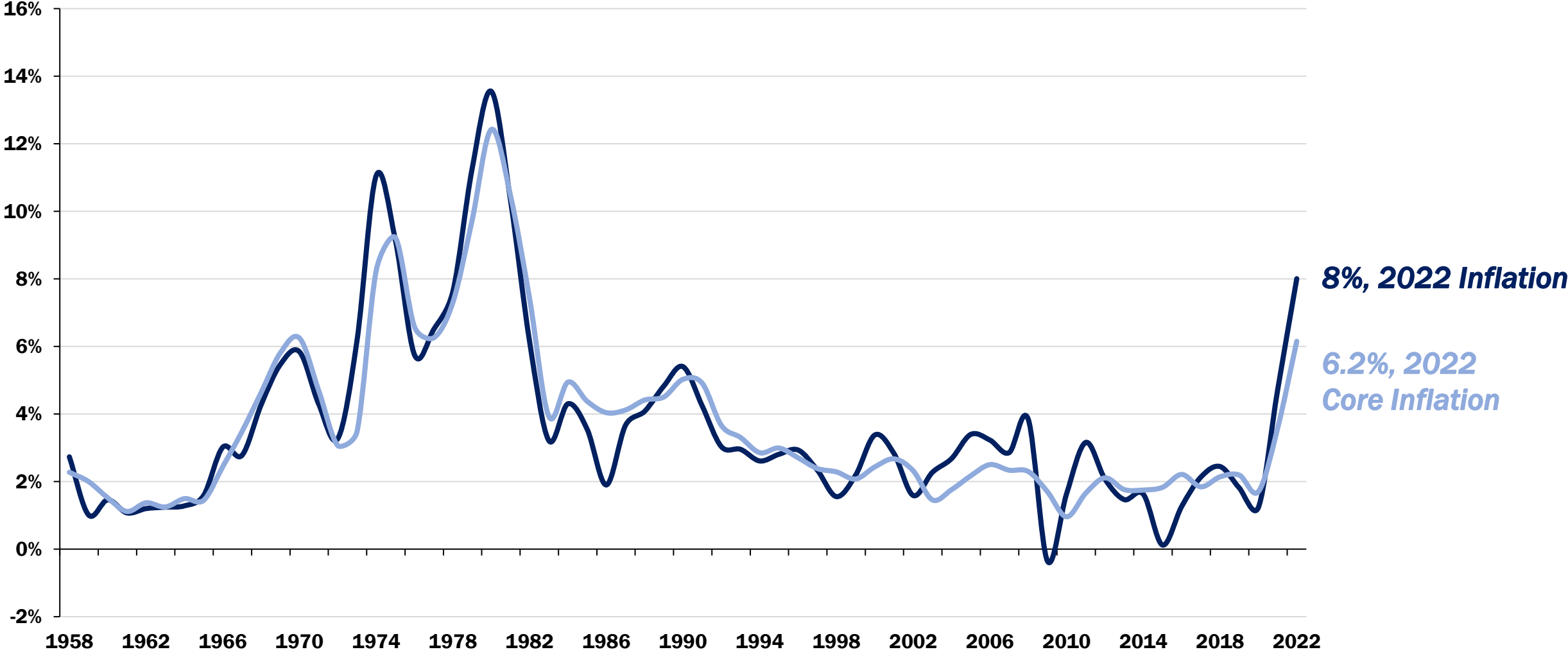
# December Inflation At 6.5% Year-Over-Year

Change In Consumer Price Index By Category, 1994 to Present



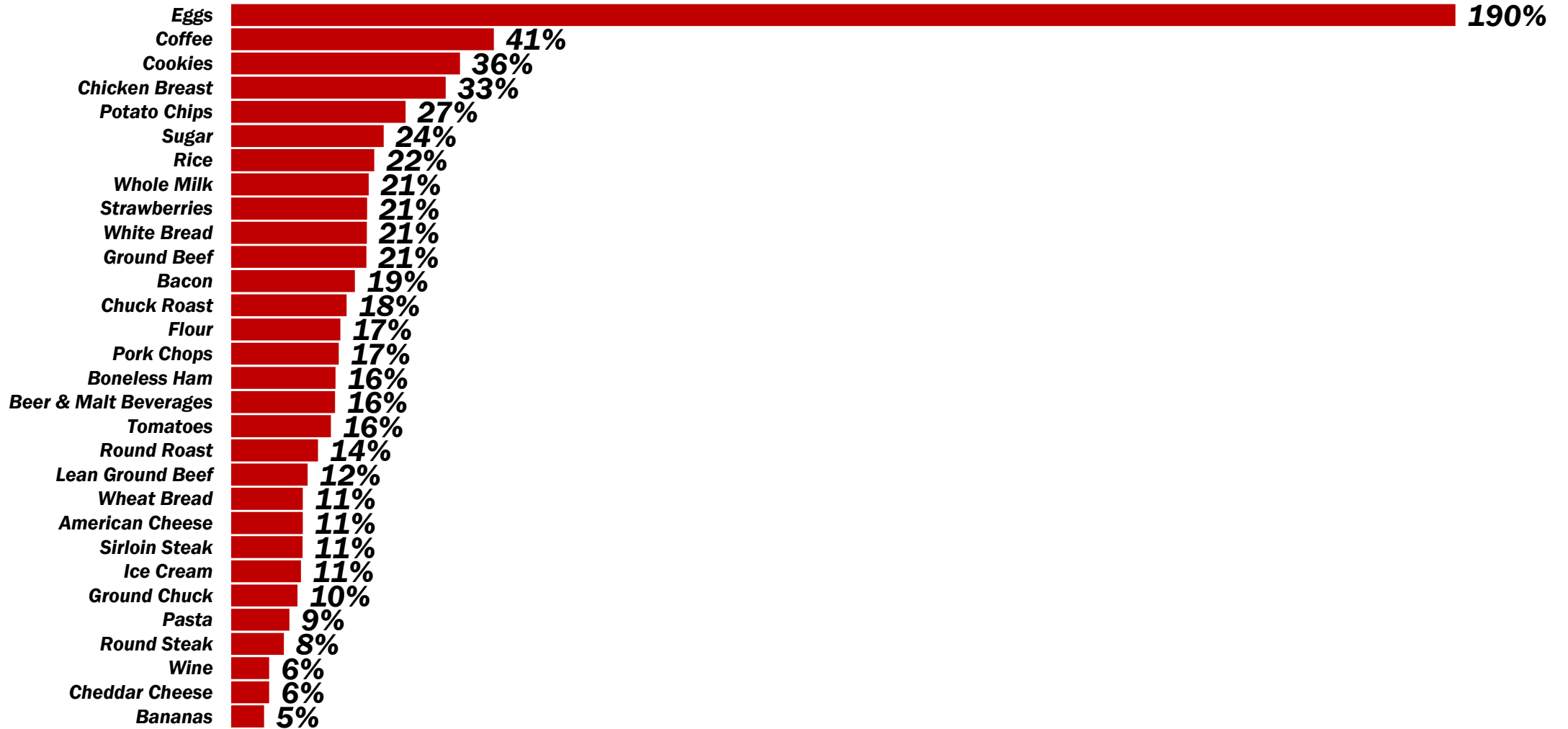
# 2022 Inflation & Core Inflation Hit 40-Year High

Annual Average Inflation and Core Inflation



# Change In Retail Food Prices

Year-Over-Year Percent Change, January 2021 to December 2022

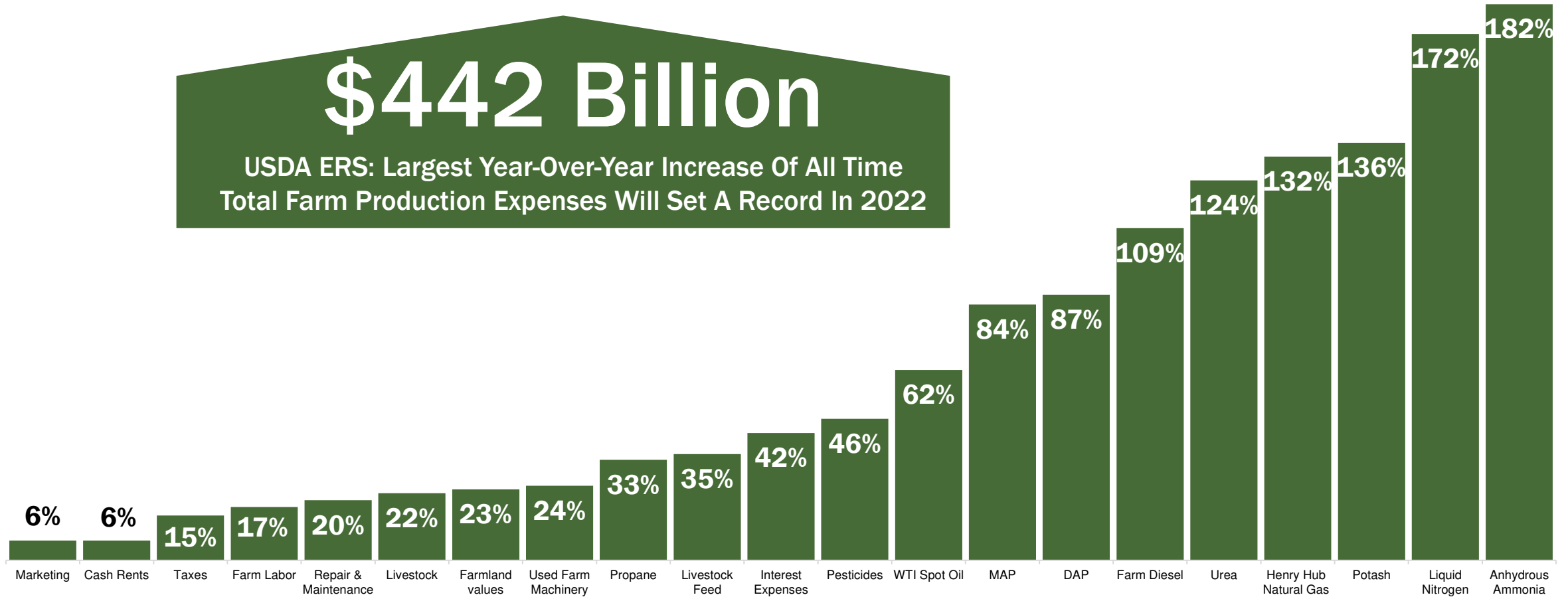


# Inflation Is Hammering Farm Country

Percent Change in Farm Production Expenses, 2020 to 2022

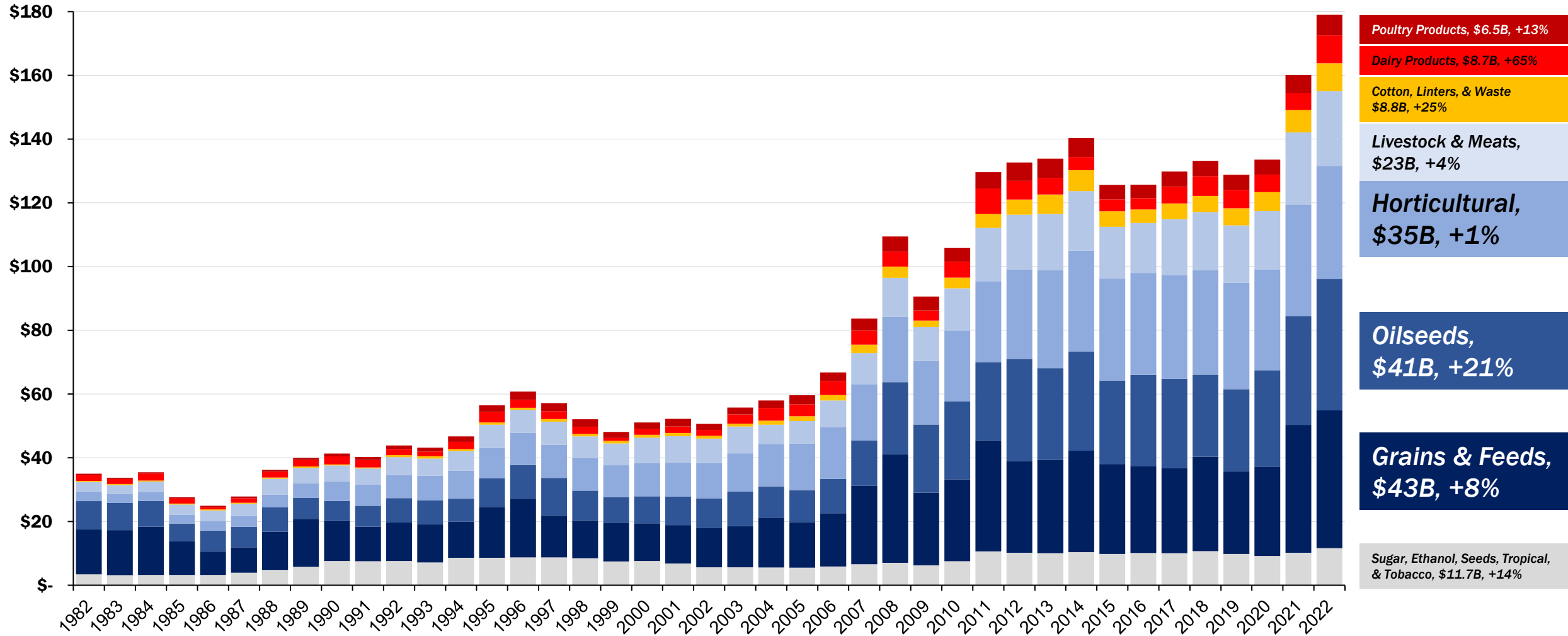
**\$442 Billion**

USDA ERS: Largest Year-Over-Year Increase Of All Time  
Total Farm Production Expenses Will Set A Record In 2022



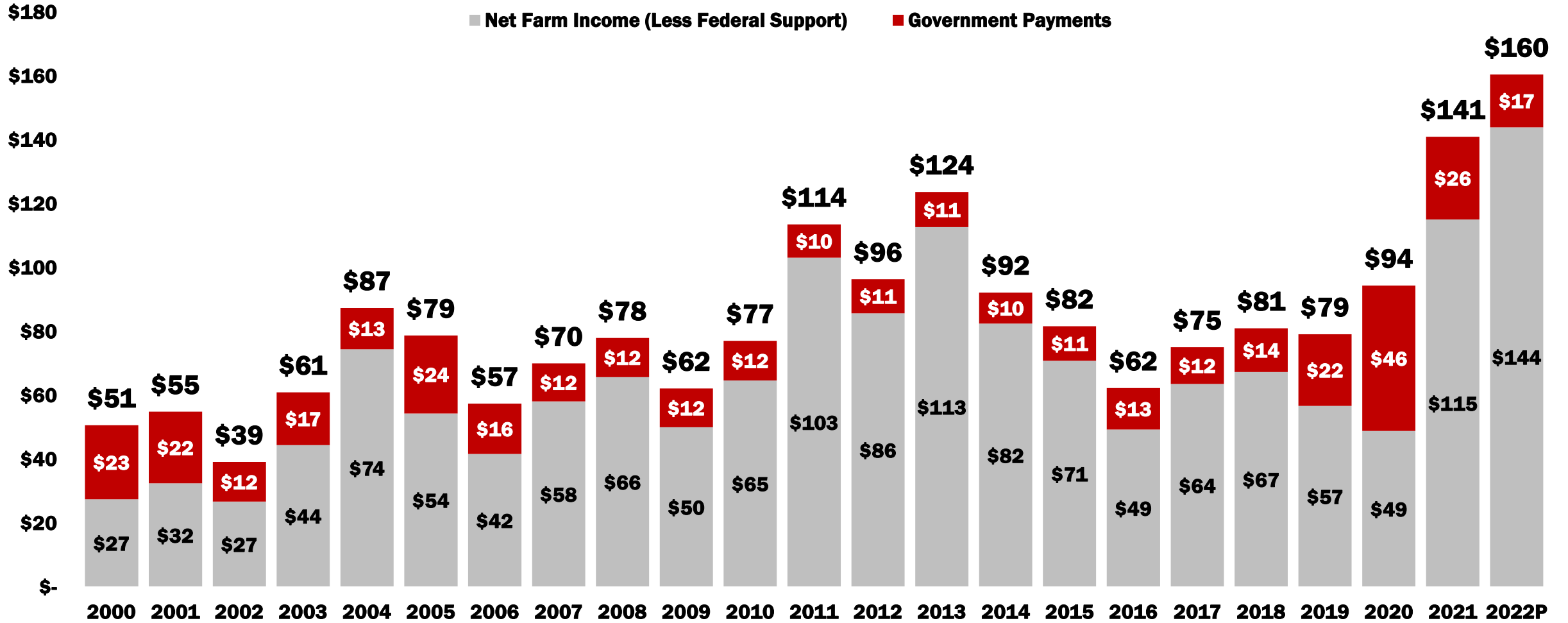
# Export Surge Supported Higher Prices & Income

U.S. Agricultural Exports +12% YTD To \$179B, (January to November), 1982 to 2022, Billion Dollars



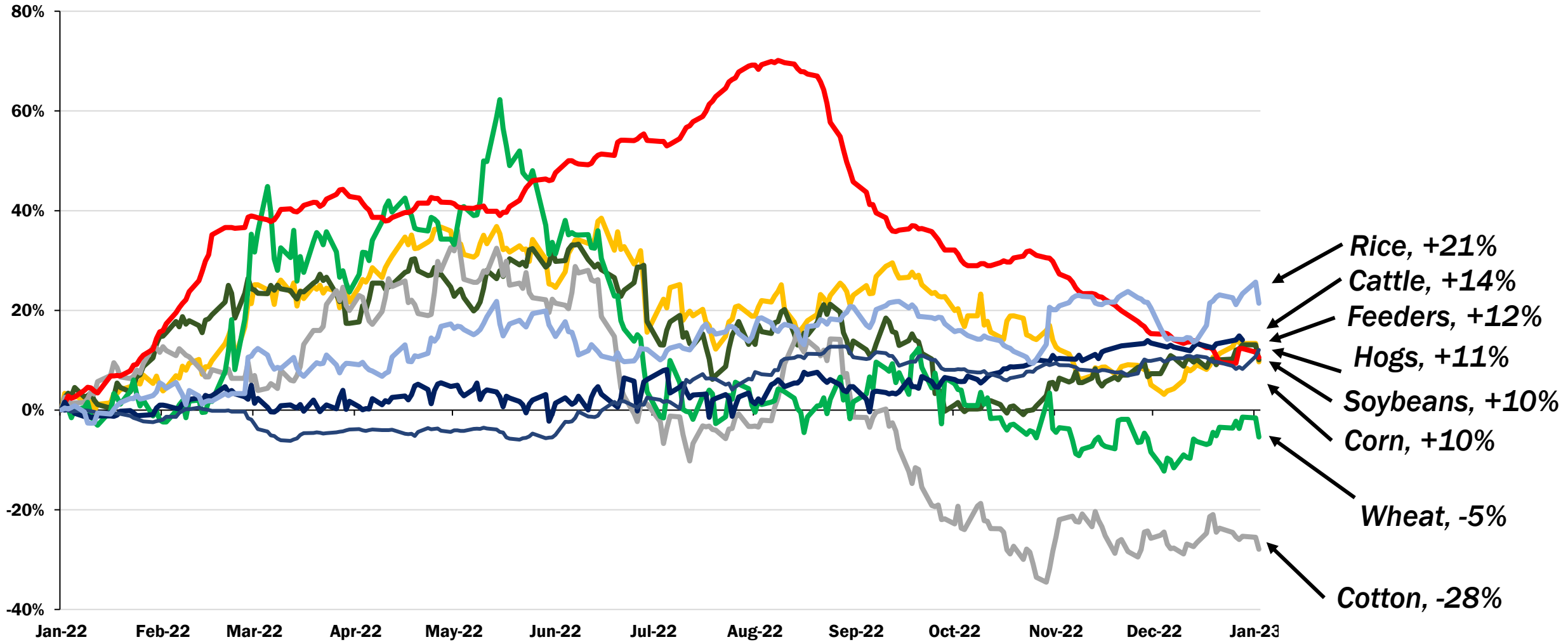
# Farm Profits Seen Jumping 14% to Record \$160B

U.S. Net Farm Income, Billion Dollars



# Commodity Prices Have Weakened Into 2023

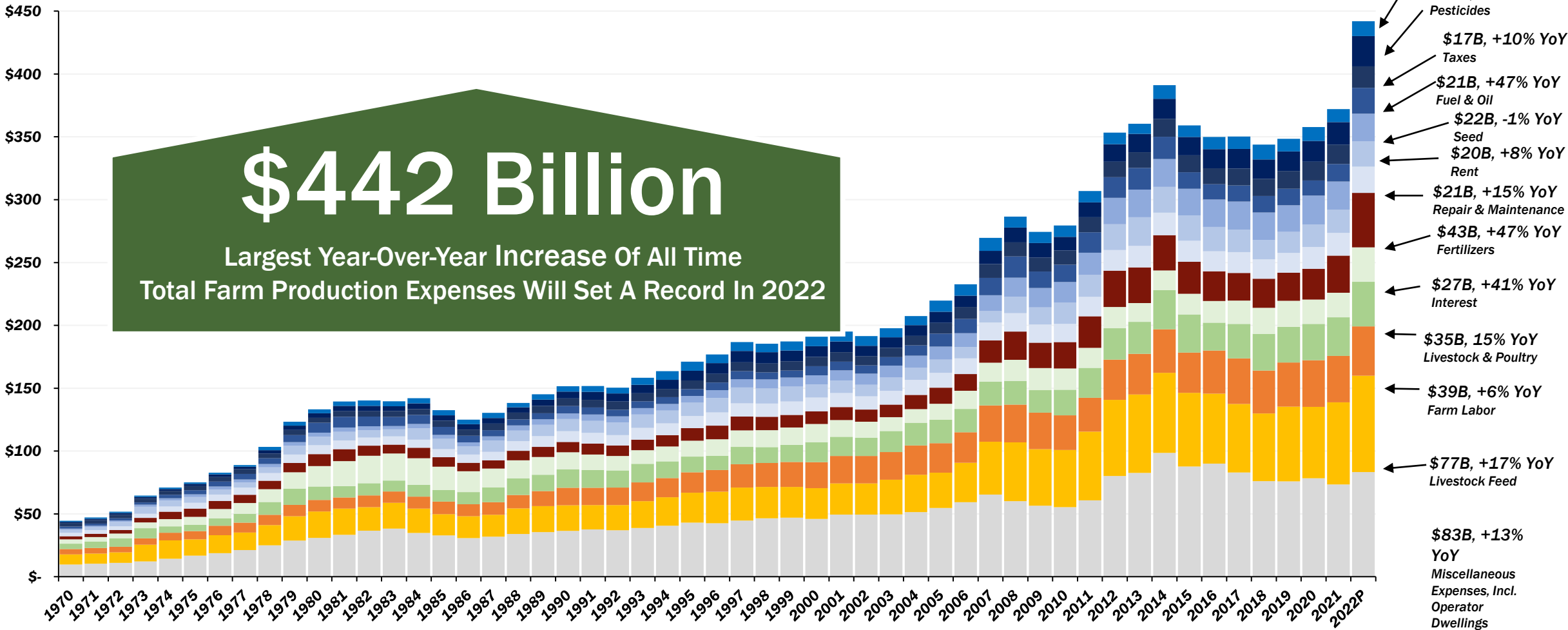
Cumulative Percentage Change In Cash Price Since January 2022





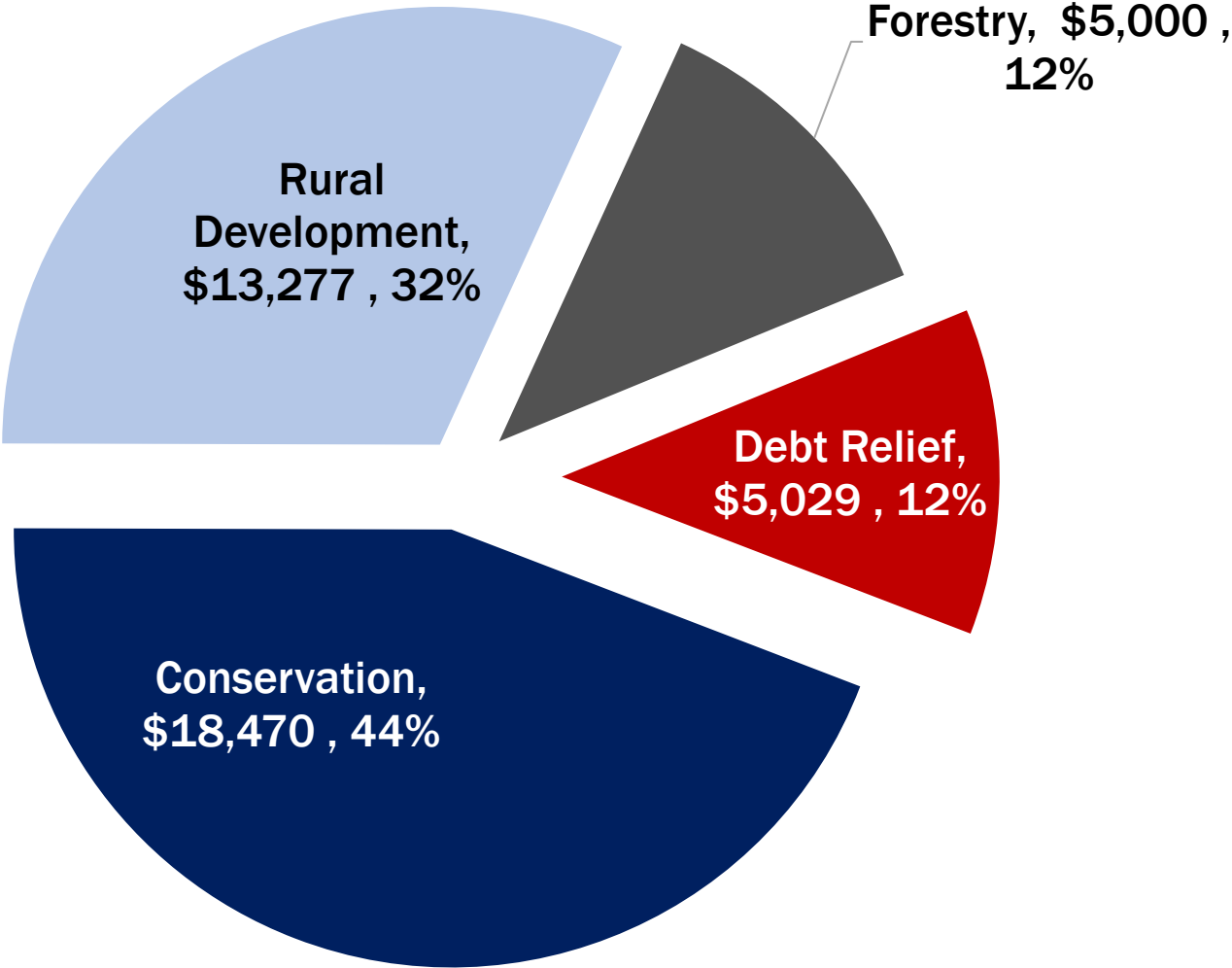
# Will Production Expenses Remain Sticky In 2023?

Farm Production Expenses Jump \$70B In 2022, Billion Dollars



# \$40B In Agriculture Funding In Inflation Reduction Act

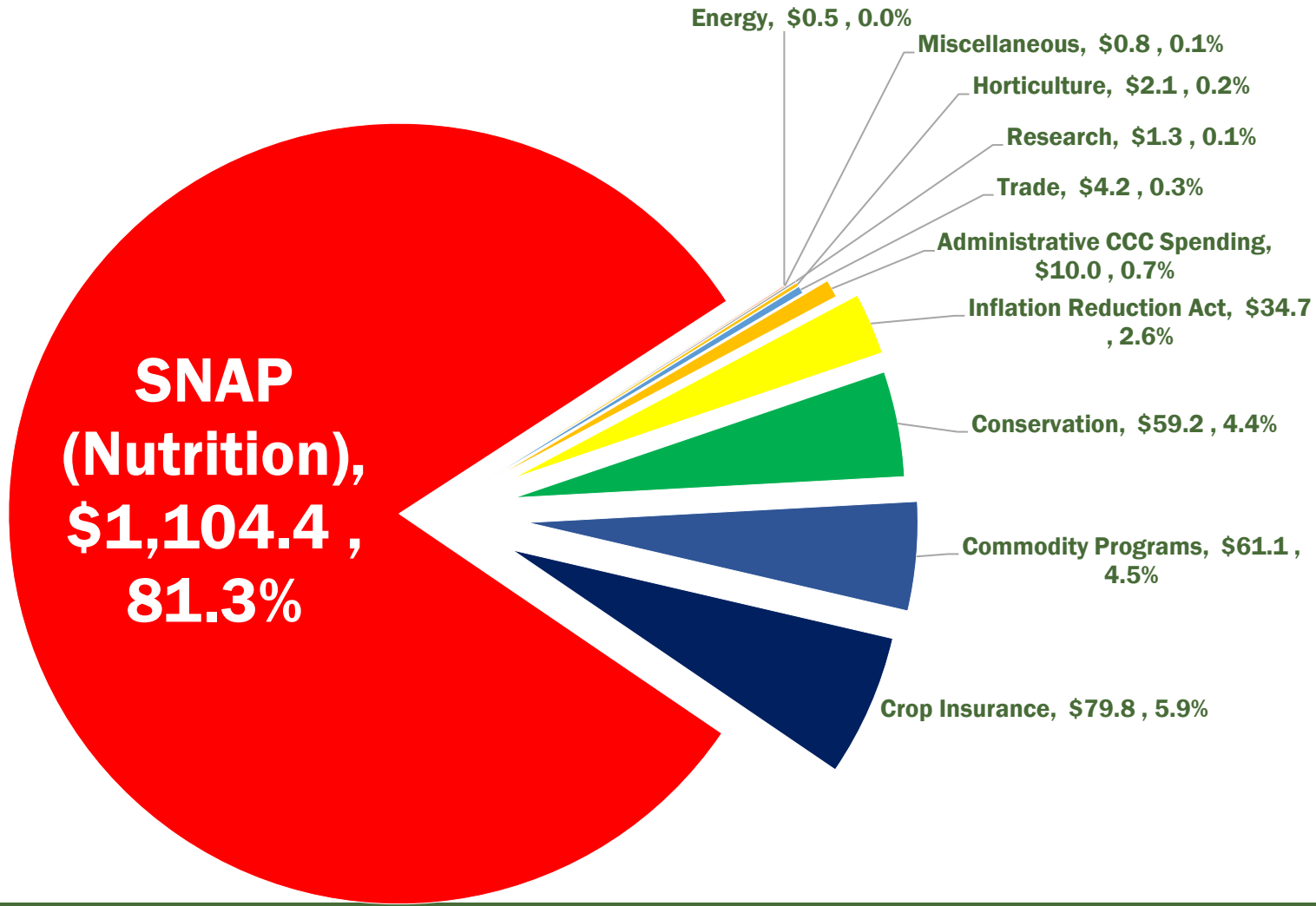
IRA Budget Authority By Title, Million Dollars



# The First Trillion-Dollar Farm Bill

Projected Farm Bill Program Spending, 2023 to 2032, Billion Dollars

**\$1.4 Trillion**  
May 2022 CBO Baseline

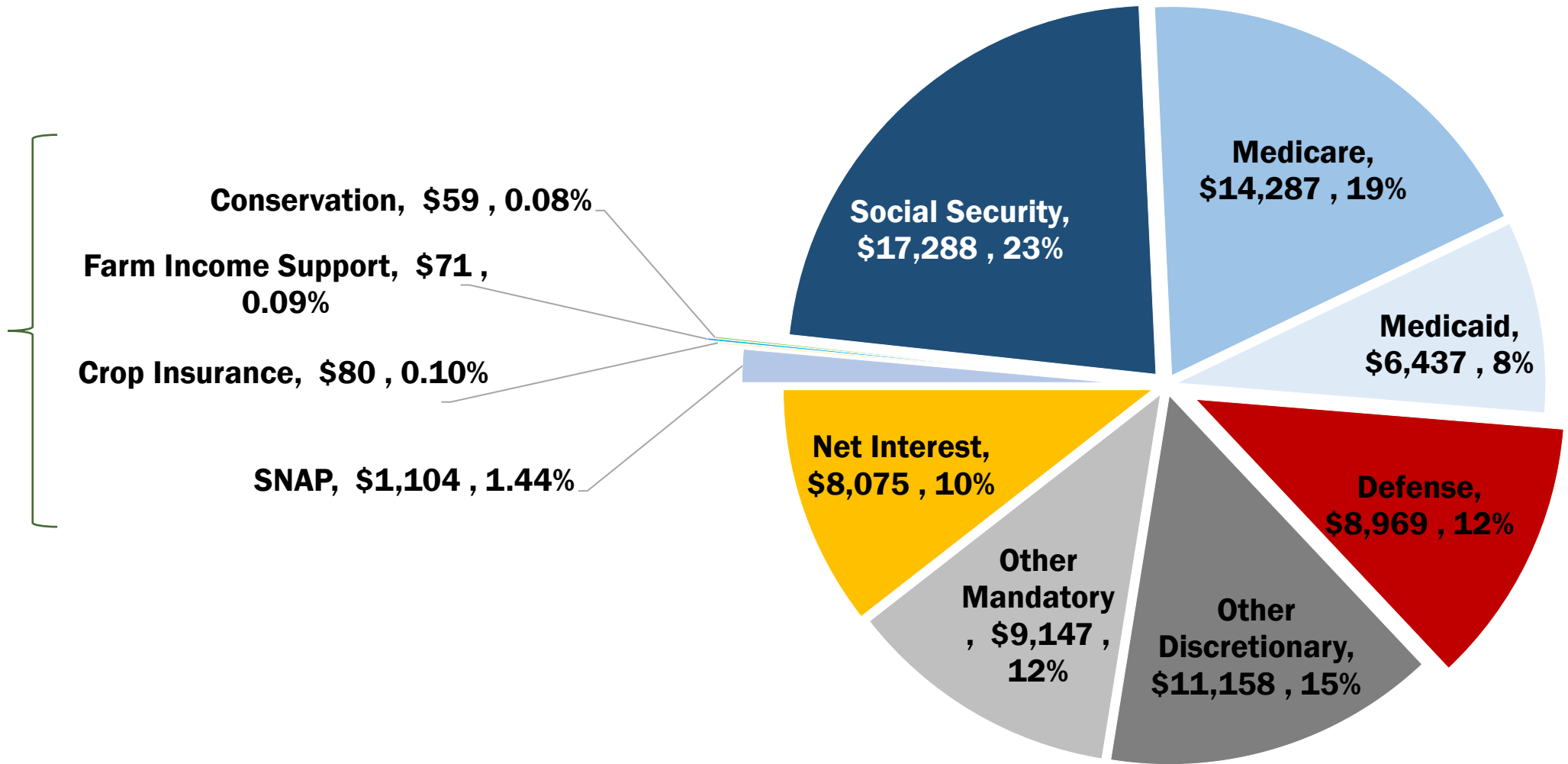


# U.S. Farm & Nutrition Programs, Share Of Spending

Billion Dollars, Fiscal Year 2023 to 2031, Total Spending \$76.7 Trillion

## 1.7%

Federal Spending On  
Farm & Nutrition  
Programs



# Farm Bill Timeline

## Senate Ag

- ✓ Field Hearings / Listening Sessions
- ✓ Begin D.C. Committee Hearings

February CBO Baseline Announcement

Budget Resolution (maybe)

Begin Drafting and Negotiating Text

Bill Introduction

Committee Hearing / Markup

Floor Consideration

Farm Bill Conference Negotiation

## House Ag

- ✓ Field Hearings / Listening Sessions
- ✓ Begin D.C. Committee Hearings

Begin Drafting and Negotiating Text

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# House Committee on Agriculture - Majority

## Returning Members

Rep. Glenn "GT" Thompson (PA-15)  
Rep. Rick Crawford (AR-01)  
Rep. Austin Scott (GA-08)  
Rep. Scott DesJarlais (TN-04)  
Rep. Doug LaMalfa (CA-01)  
Rep. David Rouzer (NC-07)  
Rep. Trent Kelly (MS-01)  
Rep. Don Bacon (NE-02)  
**Rep. Dusty Johnson (SD-AL)**  
**Rep. Jim Baird (IN-04)**  
**Rep. Tracey Mann (KS-01)**  
**Rep. Mary Miller (IL-15)**  
**Rep. Barry Moore (AL-02)**  
**Rep. Kat Cammack (FL-03)**  
**Rep. Brad Finstad (MN-01)**

## New Members

Rep. Frank Lucas (OK-03)  
**Rep. John Rose (TN-06)**  
**Rep. Ronny Jackson (TX-13)**  
**Rep. Mark Alford (MO-04)**  
**Rep. Lori Chavez-DeRemer (OR-05)**  
**Rep. Monica De La Cruz (TX-15)**  
**Rep. John Duarte (CA-13)**  
**Rep. Nick Langworthy (NY-23)**  
**Rep. Max Miller (OH-07)**  
**Rep. Marc Molinaro (NY-19)**  
**Rep. Zach Nunn (IA-03)**  
**Rep. Derrick Van Orden (WI-03)**

# Senate Committee on Agriculture, Nutrition, and Forestry

Sen. Debbie Stabenow (D-MI)

Sen. Sherrod Brown (D-OH)

Sen. Amy Klobuchar (D-MN)

Sen. Michael Bennet (D-CO)

Sen. Kirsten Gillibrand (D-NY)

Sen. Tina Smith (D-MN)

Sen. Richard Durbin (D-IL)

Sen. Cory Booker (D-NJ)

**Sen. Ben Ray Lujan (D-NM)**

**Sen. Raphael Warnock (D-GA)**

**TBD?**

**TBD??**

Sen. John Boozman (R-AR)

Sen. Mitch McConnell (R-KY)

Sen. John Hoeven (R-ND)

Sen. Joni Ernst (R-IA)

Sen. Cindy Hyde-Smith (R-MS)

**Sen. Roger Marshall (R-KS)**

**Sen. Tommy Tuberville (R-AL)**

Sen. Charles Grassley (R-IA)

Sen. John Thune (R-SD)

Sen. Deb Fischer (R-NE)

**Sen. Mike Braun (R-IN)**

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