

Today is _____, _____ the _____. This is Ken Morgan's Northcoast Ag Report, our lead story is about _____ when we return

Democrats gave President Donald Trump's pick for U.S. Trade Representative Robert Lighthizer high marks for his negotiating skills and past work as Deputy USTR and Finance Committee staff chief. But that didn't stop them from holding up his confirmation.

Lighthizer gave all the 'right' answers on agriculture trade, steel, lumber and intellectual property. He drew glowing compliments from Republicans and Democrats, and a willingness to grant him a waiver from a 1995 restriction on foreign lobbying that wasn't even in effect when he was a private lobbyist.

But Senate Finance Chair Orrin Hatch says none of that mattered...tape

Cut #1 :14 OC:... "this game."

Hatch called the more than the 50 day gap, the longest for consideration of a USTR nominee since 2001.

Top Finance Democrat Ron Wyden had this...tape

Cut #2 :21 OC:... "retirement benefits."

But Ag leaders on Finance, Pat Roberts and Chuck Grassley, tried to keep the focus on ag trade, seeking reassurances of Lighthizer's commitment to farm exports...tape

Cut #3 :22 OC:... "those sales."

Lighthizer told Roberts Japan would be a top target on his list for ag talks after the demise of TPP, stressing the U.S. should not tolerate so many barriers to its farm exports. He acknowledged to Senator Grassley the

administration's awareness of the stakes in renegotiating NAFTA and the danger of retaliation against U.S. farm exports.

Federal Reserve Makes Expected Interest Rate Increase

The U.S. Federal Reserve has again elected to move forward with interest rate increases following a meeting Wednesday. Widely expected, the decision raises the Fed's benchmark rate to a range between 0.75 percent and one percent. The Fed attributed the change to a continued "moderate pace" of the U.S. economy. For agriculture, a Department of Agriculture economist has previously said interest rate increases mean more of the same for the farm economy, which is slumping amid low commodity prices. The increase will likely impact loans for big-ticket items, such as farm equipment or land purchases, as well as the prime rate, which is the base borrowing rate banks extend to their customers. The rate hike will increase the upward pressure on interest rates that consumers pay overall, but the immediate effect is likely to be modest, according to the New York Times.

- [2017 Beef Cattle Price Decline Could Be Less Drastic than Was Expected](#)

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Beef cattle prices are a little stronger than had been expected a few months ago. (Gary Crawford and Seth Meyer)