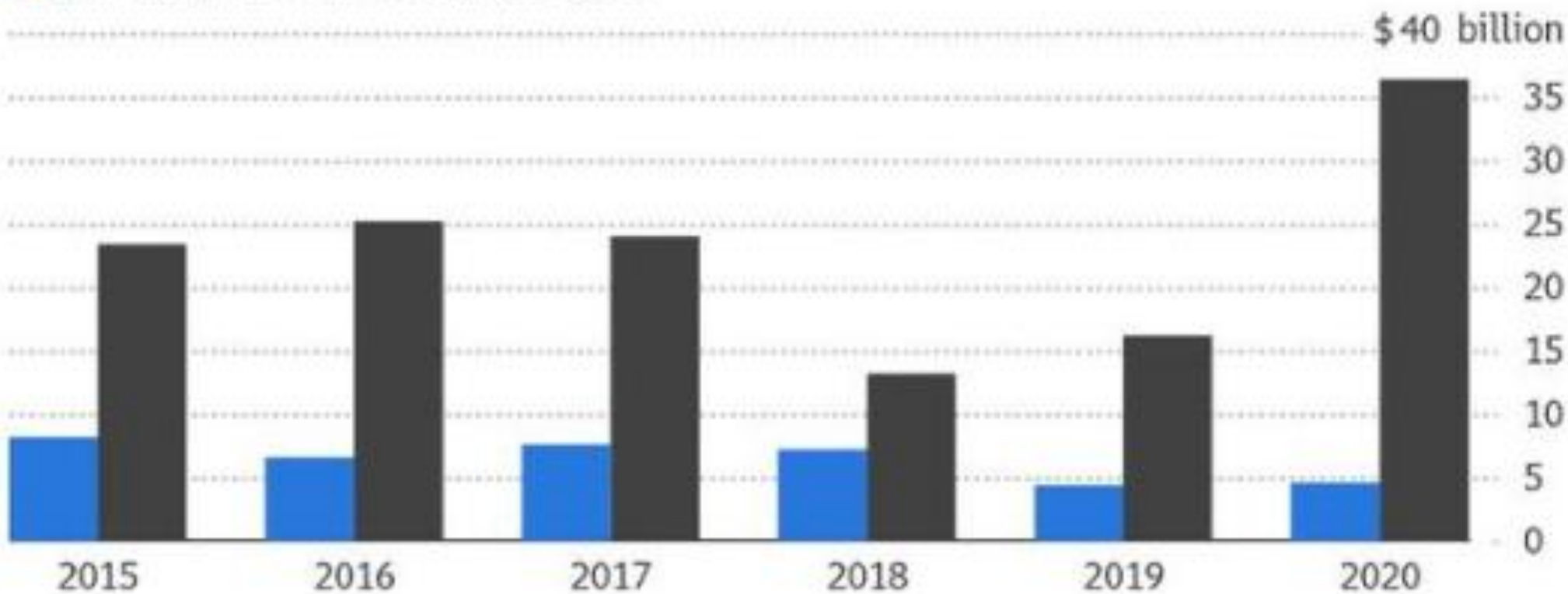


## Falling Behind

China needs to speed up purchases to meet phase one farm goals

■ Jan.-April ■ Year Total/2020 goal



Source: USDA data for Chinese purchases

**Bloomberg**