

AAEA Extension Outlook Survey 2009

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University of Missouri
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Iowa Farm Bureau

7/30/2009

Premier Forecaster Awards*

- | | |
|-------------|------------------|
| ■ Livestock | Tim Petry |
| ■ Dairy | Bill Brooks |
| ■ Poultry | Tim Petry |
| ■ Crops | Mark Welch |
| ■ Economy | Desmond O'Rourke |

* for most accurate forecasts made in July 2008

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2008 Forecast Accuracy

2nd Qtr 09 prices were ___ below the lowest forecast made last July by:

- Slaughter steers \$9.46/cwt
- Feeder steers \$5.65/cwt
- Barrows & Gilts \$6.80/cwt
- Milk, Class III \$6.03/cwt
- Broilers \$1.02/cwt
- Eggs 4 cents/doz

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2008 Forecast Accuracy

6/30/09 futures were ___ below the lowest forecast made last July by:

- KC Wheat \$0.89/bushel
- Rough Rice \$3.16/cwt
- Cotton 24.4 cents/lb
- Corn \$2.92/bushel
- Soybeans \$0.74/bushel
- Soy oil 28.8 cents/lb

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2008 Forecast Accuracy

1st Qtr 09 actuals were ___ below the lowest forecast made last July by:

- Real GDP growth 4.3%
- CPI change 5.0%

The best forecast overestimated the July-June low by:

- Dow Jones index 3,620
- Crude oil \$61/barrel

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32nd Annual Survey

- Survey conducted in July 2009
- 13 university respondents
- 4 industry respondents

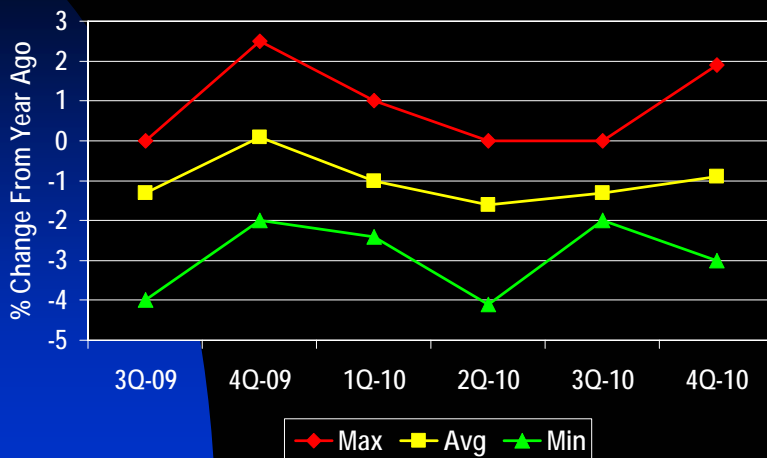
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Livestock, Poultry & Milk

- Cattle
 - Fed & Feeder Cattle
- Hogs
- Sheep
- Broilers
- Turkeys
- Eggs
- Milk

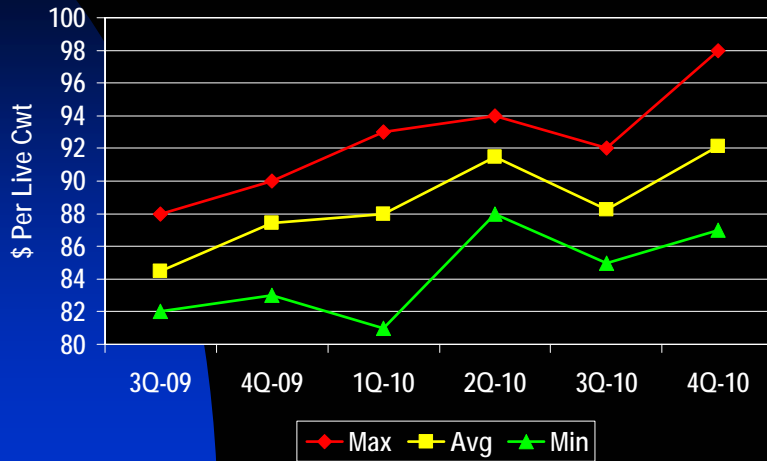
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Beef Production



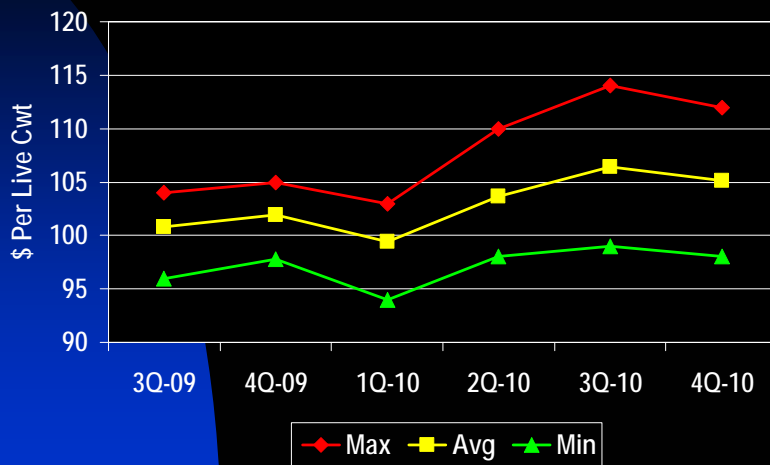
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Choice Slaughter Steers



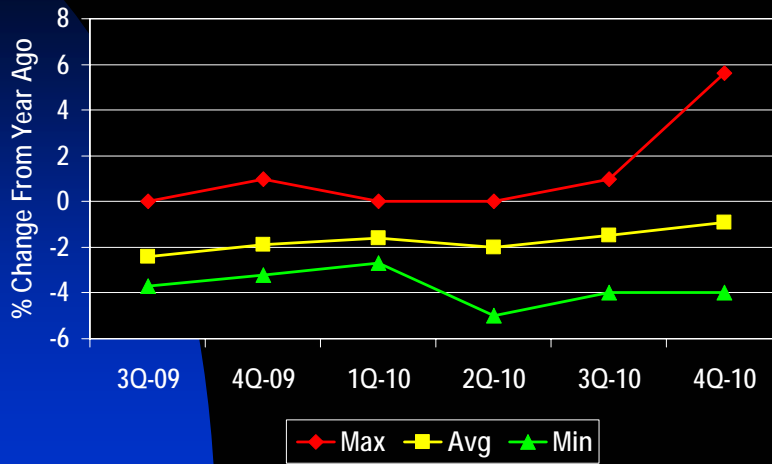
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750-800# Feeder Steers



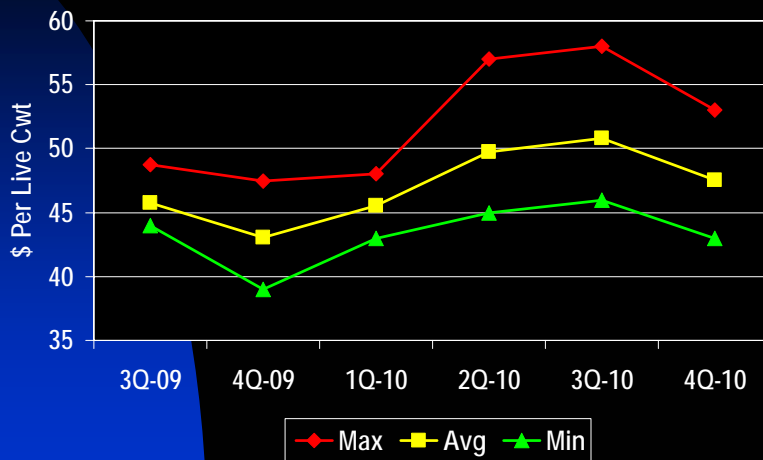
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Pork Production



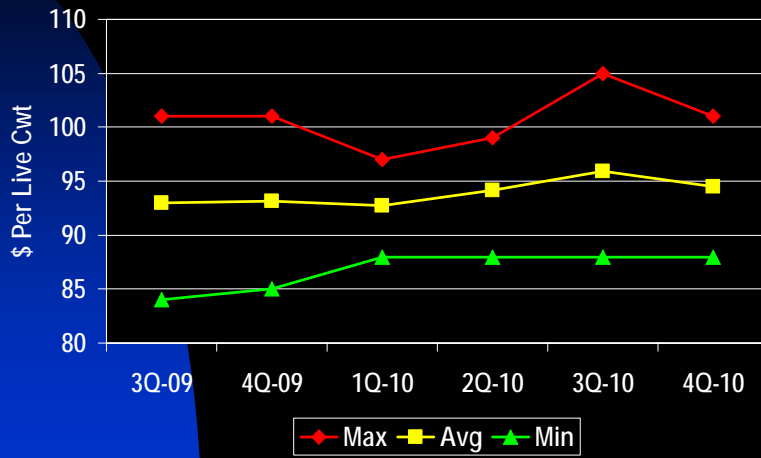
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Barrow & Gilt Prices



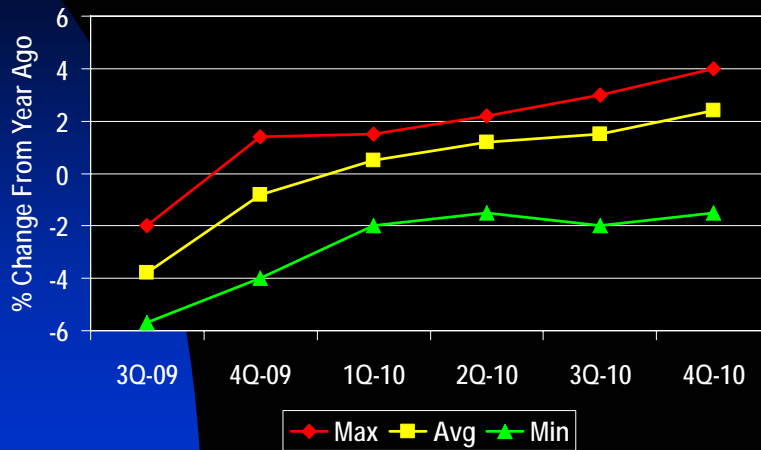
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Slaughter Lamb Prices



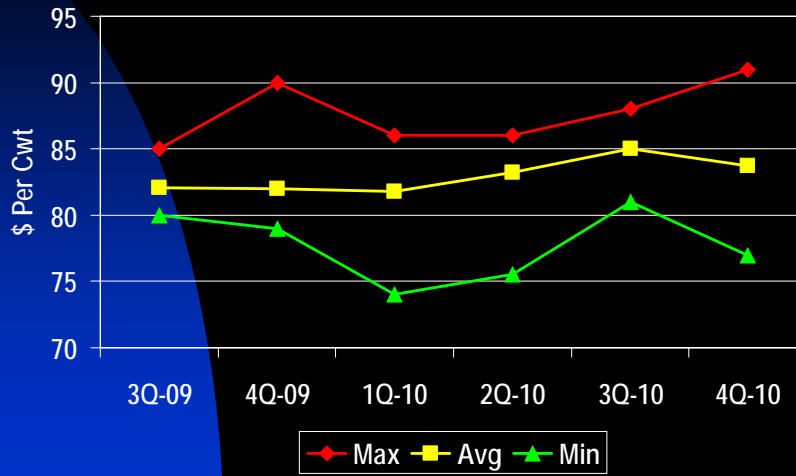
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Broiler Production



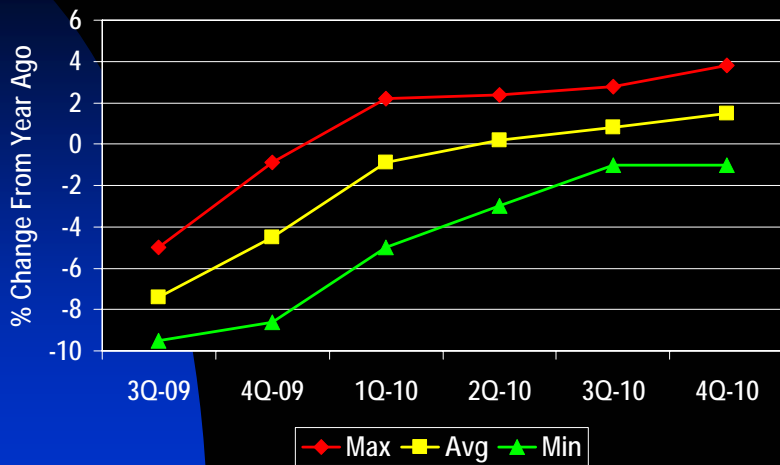
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Broiler Prices



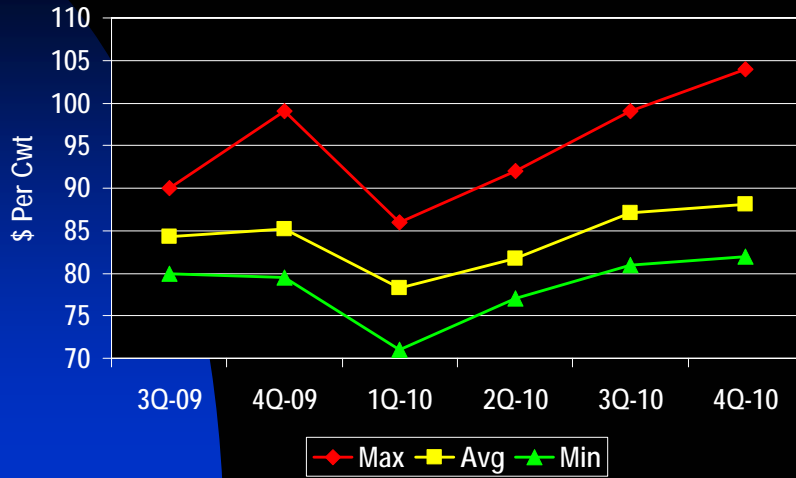
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Turkey Production



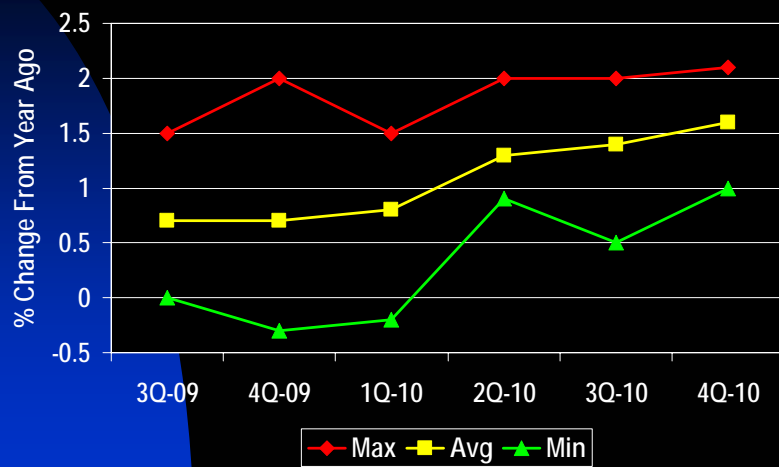
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Turkey Prices



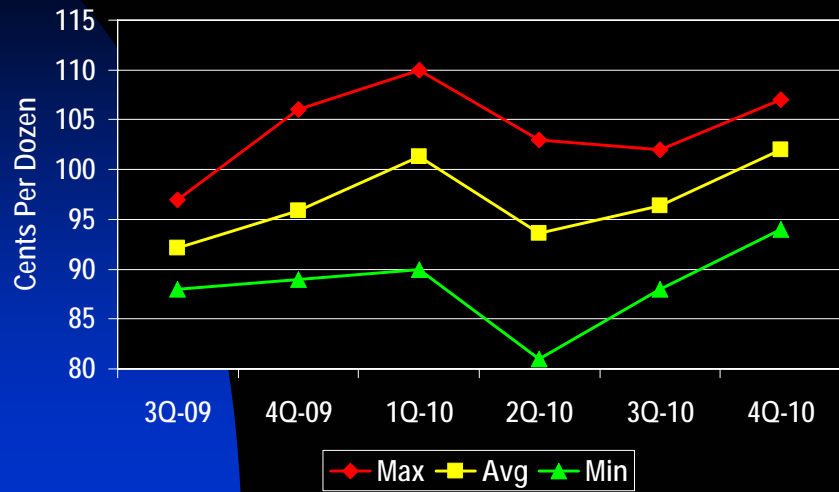
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Egg Production



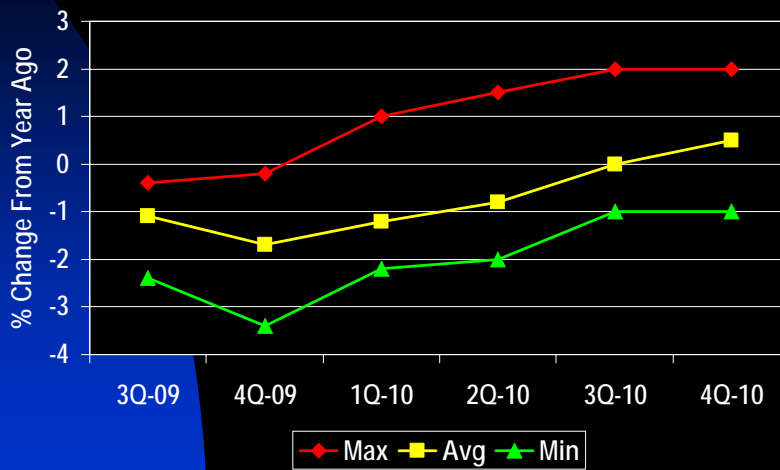
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Egg Prices



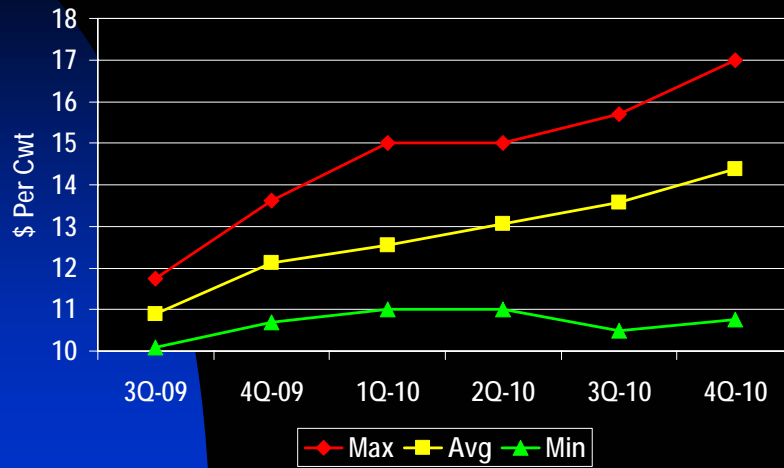
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Milk Production



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Milk Prices



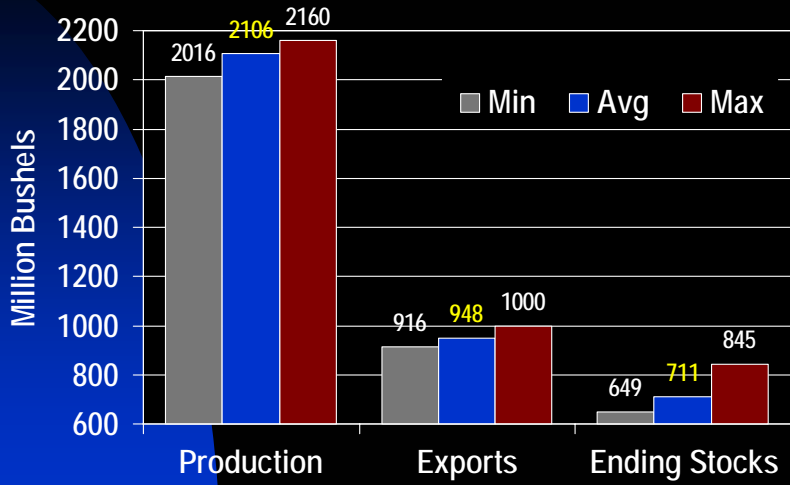
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Crop Outlook

- Wheat
- Corn
- Cotton
- Soybeans
 - Oil
 - Meal
- Rice

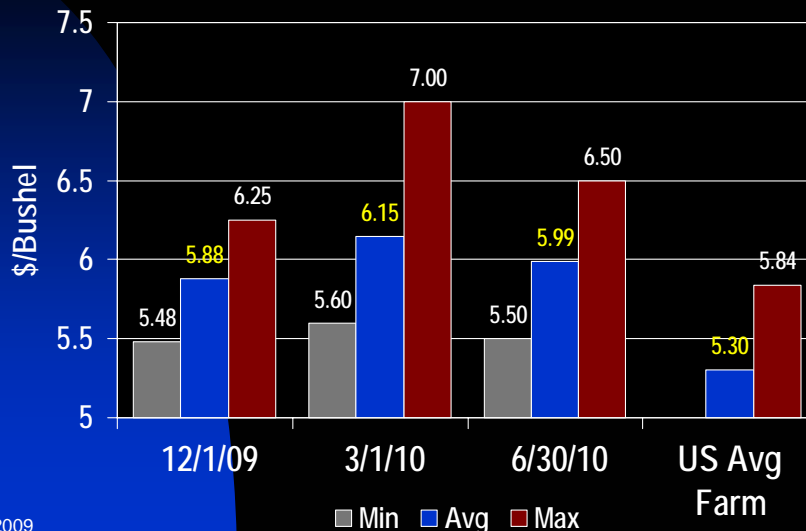
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2009-10 U.S. Wheat



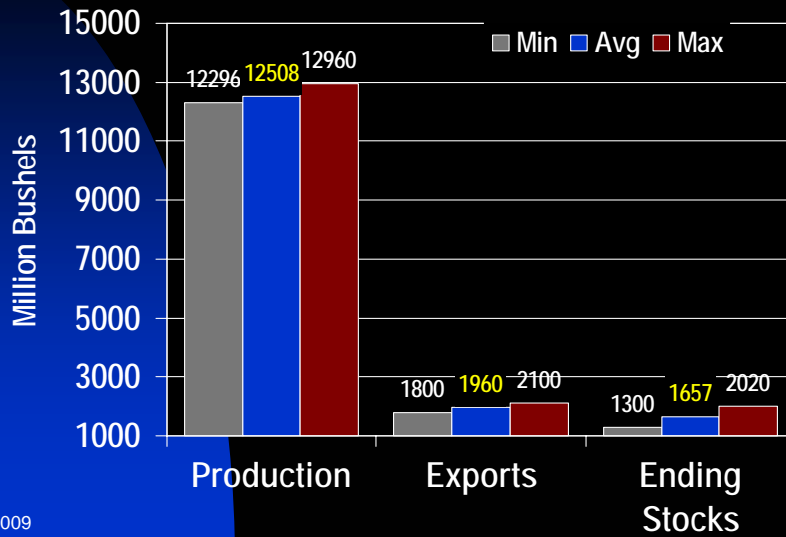
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K.C. Wheat Prices



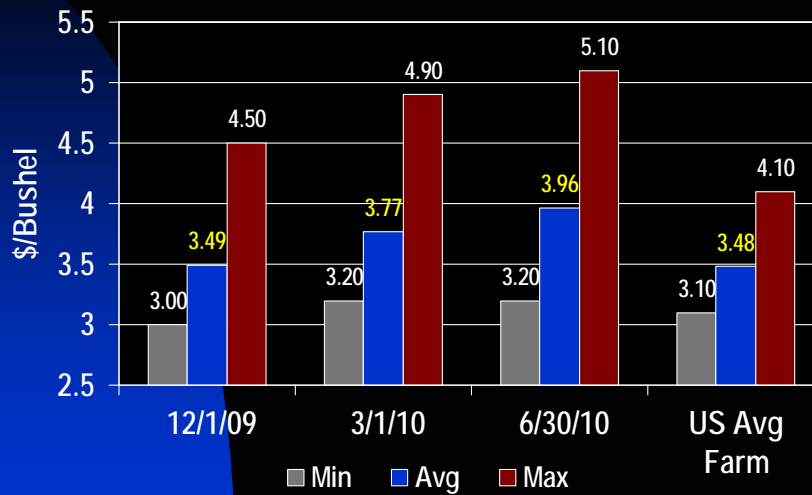
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2009-10 U.S. Corn



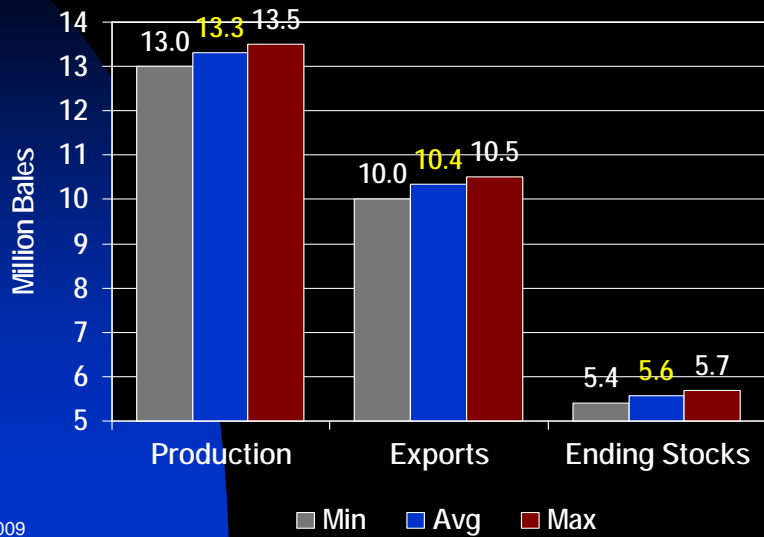
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CBOT Corn Prices



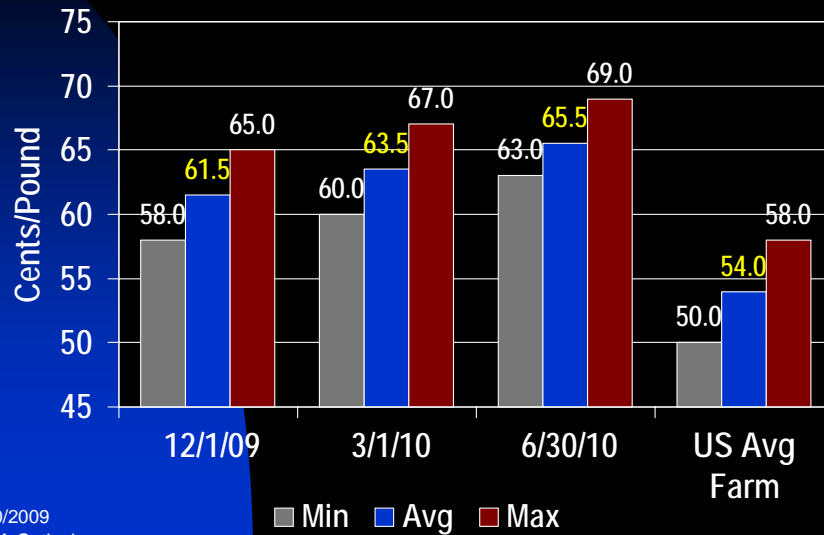
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2009-10 U.S. Cotton



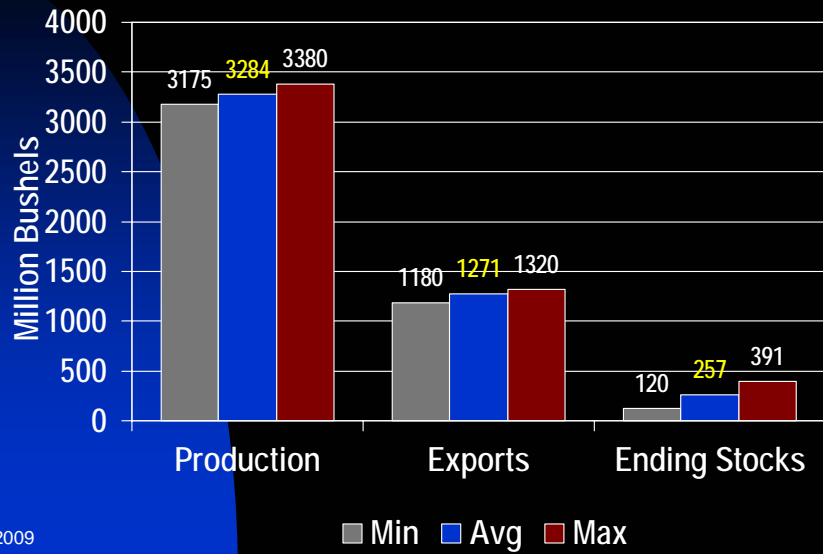
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NYCE Cotton Prices



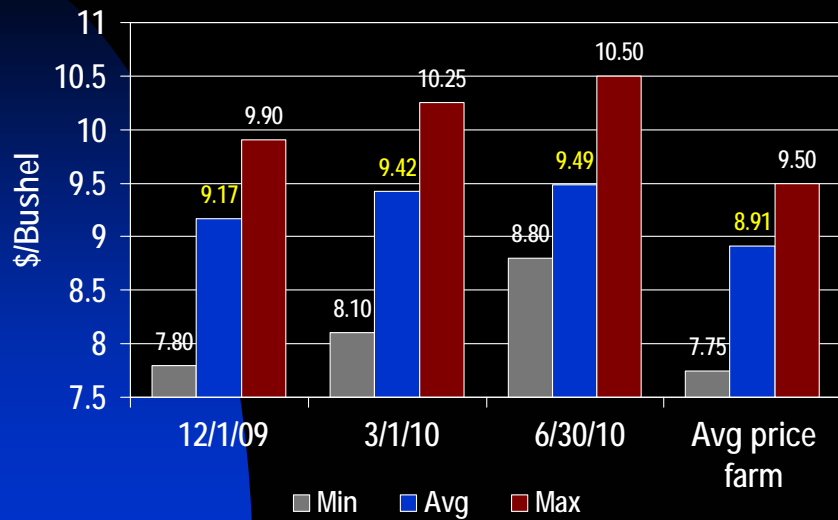
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2009-10 U.S. Soybeans



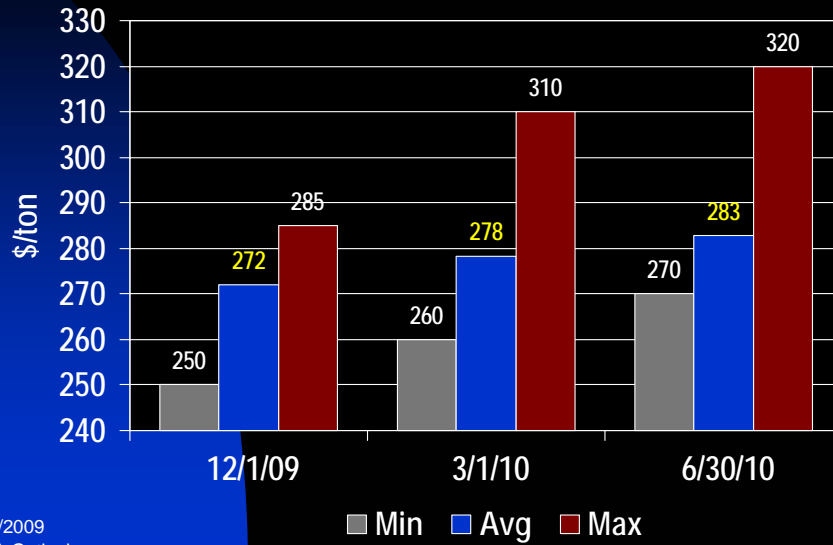
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CBOT Soybean Prices



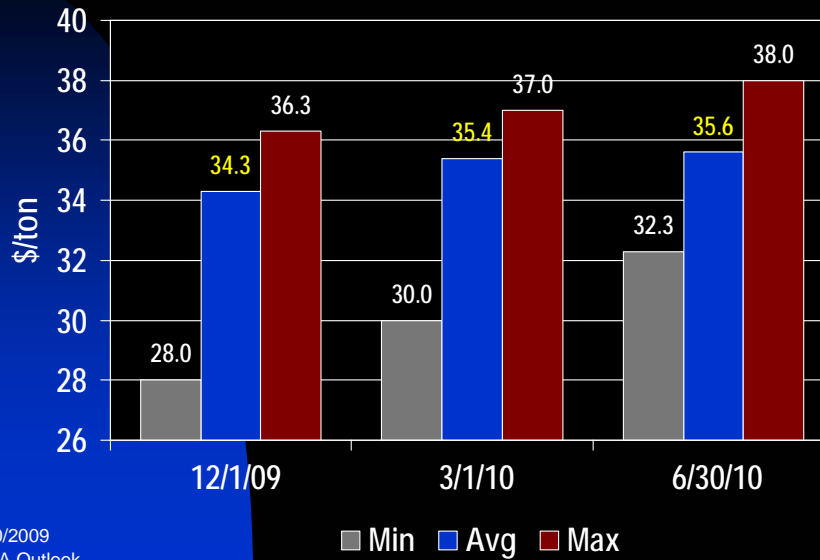
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CBOT Soybean Meal Prices



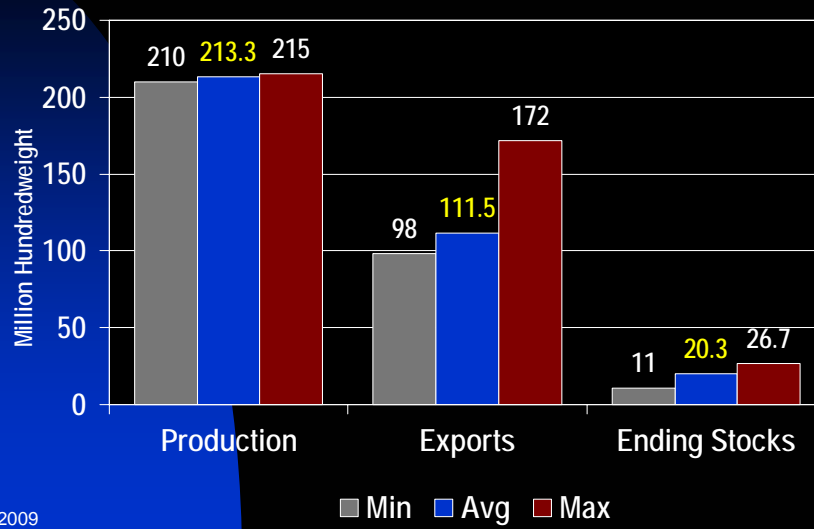
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CBOT Soybean Oil Prices

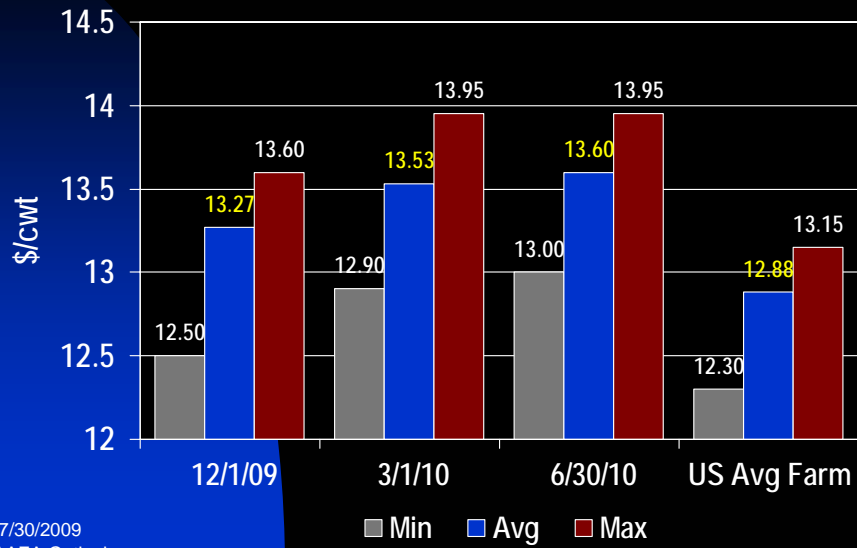


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2009-10 U.S. Rice



CBOT Rice Prices

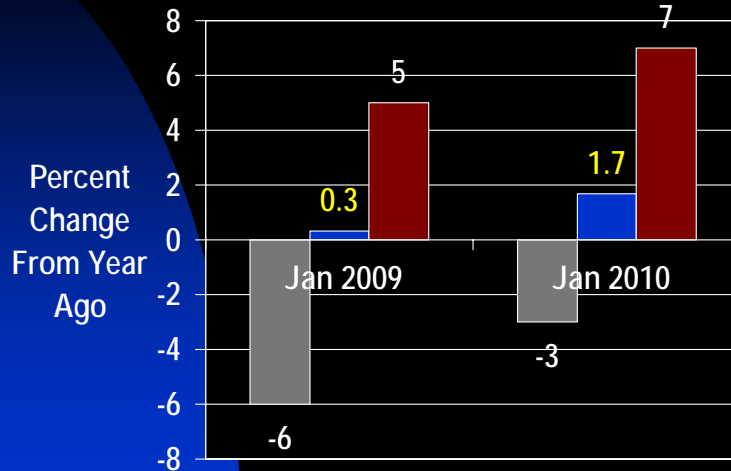


General Economic Outlook

- Land Values
- Real GDP Growth
- CPI
- Dow Jones Average
- Crude Oil Price
- Foreign Exchange Rates
 - Japanese Yen
 - Mexican Peso
 - Canadian Dollar
 - Euro

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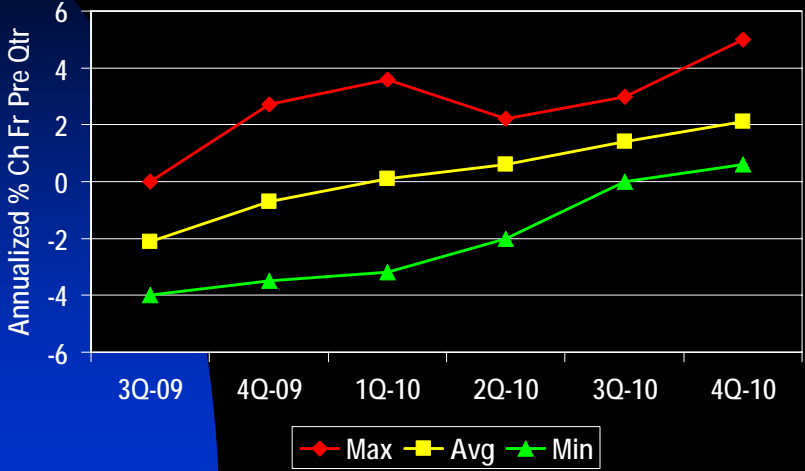
Land Values



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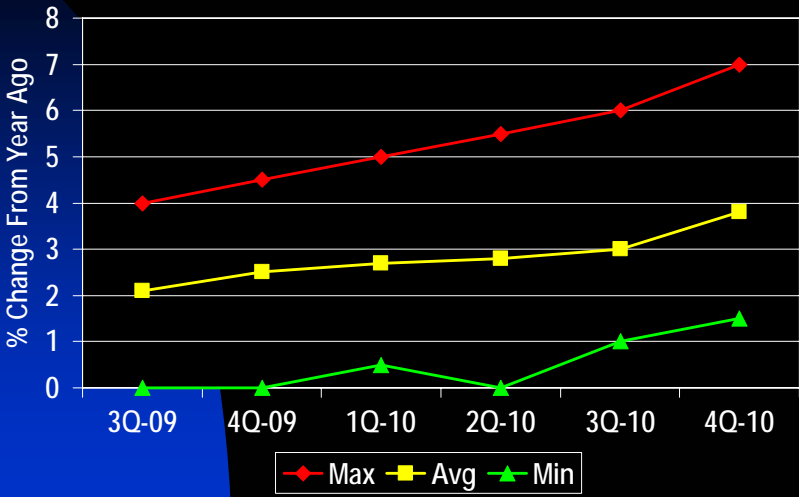
■ Min ■ Avg ■ Max

Real GDP Growth



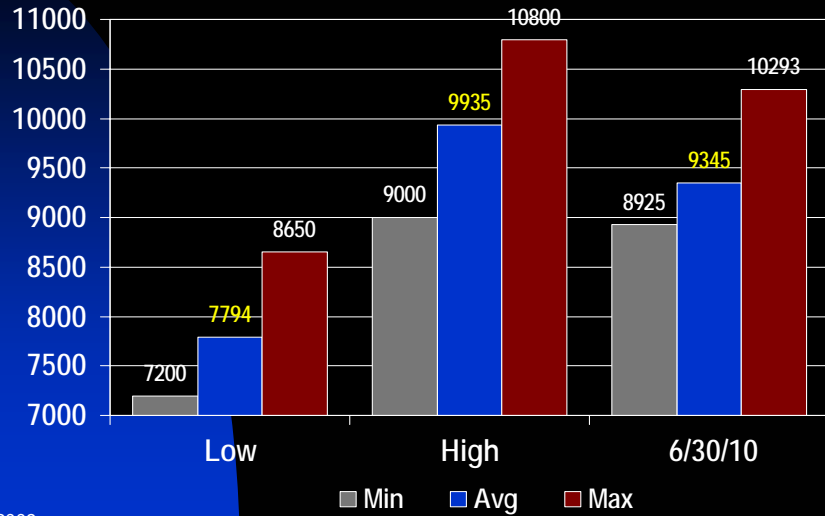
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Inflation - CPI



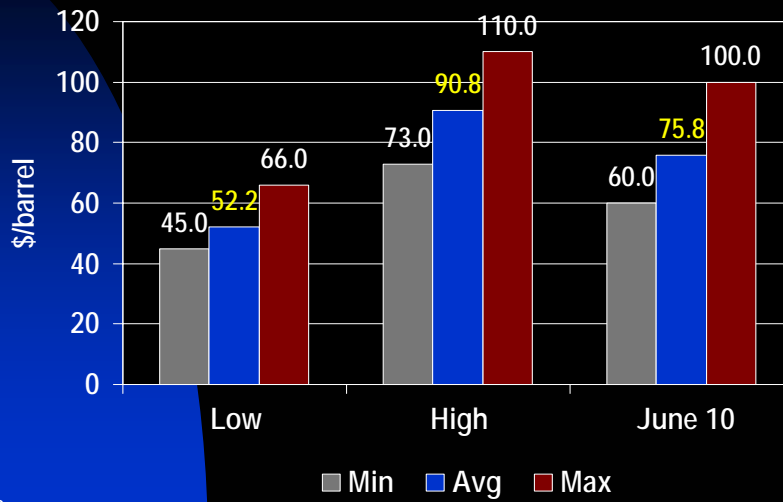
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Dow Jones Average



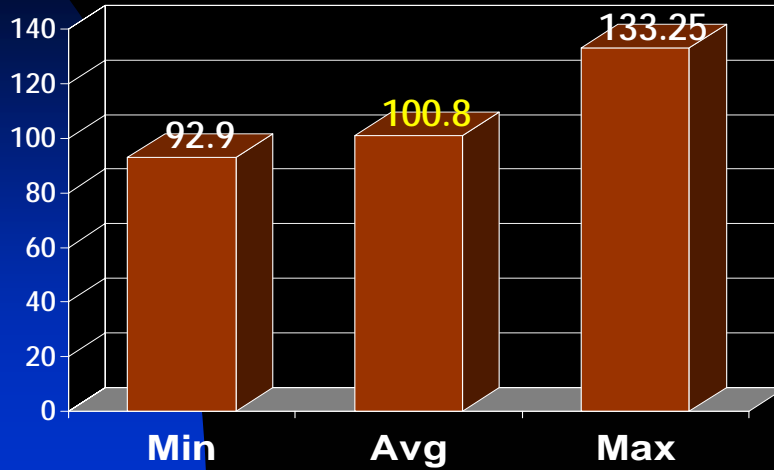
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Crude Oil



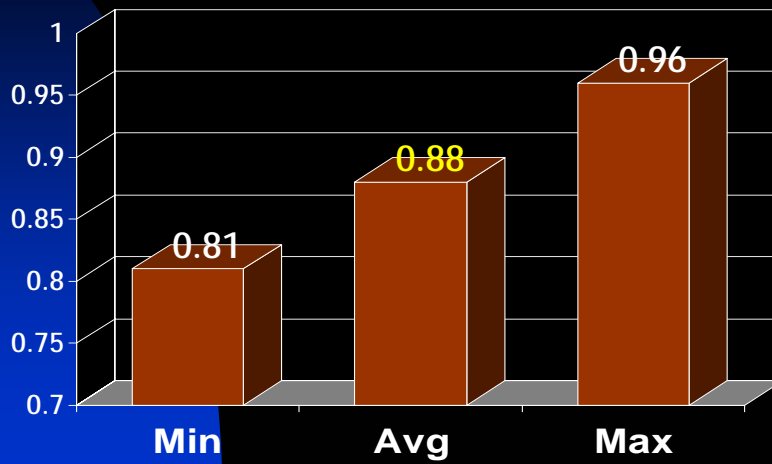
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Yen Per Dollar



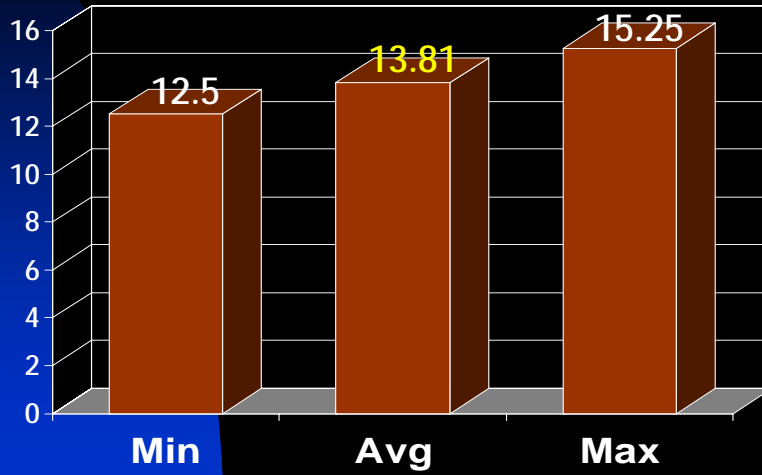
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U.S. \$ Per Canadian\$



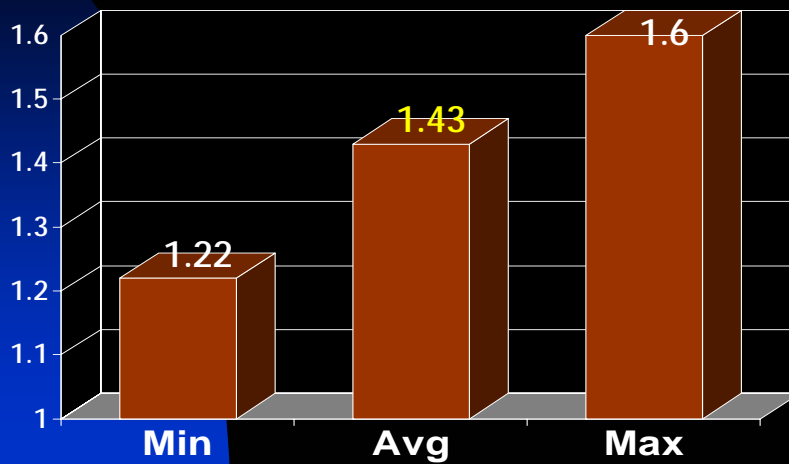
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Pesos Per Dollar



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Dollars Per Euro



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