

United States Agribusiness Report Q4 2015

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Abstracts

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BMI View: Corn and soybean production season will decline year-on-year in the upcoming 2015/16, yet will still be among the largest crops in US agricultural history. Livestock will see some mild improvement in production growth in 2014/15, mainly owing to the poultry and pork sectors. Over the long term, the poultry sub-sector will remain the outperformer in the livestock complex and we see the strongest production growth potential for soybeans among the grains complex. We believe grains production will stagnate overall due to a lower planted area on the back of lower prices.

Key Trends

Beef production growth 2013/14 to 2018/19: 5.1% to 11.9mn tonnes. We have again revised our beef production forecasts lower due to herd rebuilding in 2013, which is likely to lead to fewer cows available for slaughter. The length of the cattle cycle means we expect production to stagnate until the end of our forecast period.

Contents

BMI Industry View

SWOT

Agribusiness

Operational Risk

Industry Forecast

Grains Outlook

Table: Barley Production & Consumption (United States 2014-2019)

Table: Corn Production & Consumption (United States 2014-2019)

Table: Wheat Production & Consumption (United States 2014-2019)

Table: Barley Production & Consumption (United States 2009-2014)

Table: Corn Production & Consumption (United States 2009-2014)

Table: Wheat Production & Consumption (United States 2009-2014)

Dairy Outlook

Table: Milk Production & Consumption (United States 2014-2019)

Table: Butter Production & Consumption (United States 2014-2019)

Table: Cheese Production & Consumption (United States 2014-2019)

Table: Milk Production & Consumption (United States 2009-2014)

Table: Butter Production & Consumption (United States 2009-2014)

Table: Cheese Production & Consumption (United States 2009-2014)

Soybean Outlook

Table: Soybean Production & Consumption (United States 2014-2019)

Table: Soybean Production & Consumption (United States 2009-2014)

Sugar Outlook

Table: Sugar Production & Consumption (United States 2014-2019)

Table: Sugar Production & Consumption (United States 2009-2014)

Livestock Outlook

Table: Beef Production & Consumption (United States 2014-2019)

Table: Pork Production & Consumption (United States 2014-2019)

Table: Poultry Production & Consumption (United States 2014-2019)

Table: Beef Production & Consumption (United States 2009-2014)

Table: Pork Production & Consumption (United States 2009-2014)

Table: Poultry Production & Consumption (United States 2009-2014)

Cotton Outlook

Table: Cotton Production & Consumption (United States 2014-2019)

Table: Cotton Production & Consumption (United States 2009-2014)

Commodities Price Analysis

Global Commodities Strategy

- Table: Select Commodities - Performance And Bmi Forecasts
- Upstream Analysis
 - Americas GM Outlook
 - Americas Machinery Outlook
 - Table: Select Companies - Sales Forecasts By Region (Company-based estimates)
 - Americas Fertiliser Outlook
- Downstream Analysis
 - Food
 - Food Consumption
 - Table: Food Consumption Indicators - Historical Data & Forecasts (United States 2012-2019)
 - Confectionery
 - Table: Confectionery Value/Volume Sales, Production & Trade - Historical Data & Forecasts (United States 2012-2019)
 - Dairy
 - Table: Dairy Volume Sales, Production & Trade - Historical Data & Forecasts (United States 2014-2019)
- Regional Overview
 - Competitive Landscape
 - Table: United States Agribusiness Competitive Landscape
- Demographic Forecast
 - Table: Population Headline Indicators (United States 1990-2025)
 - Table: Key Population Ratios (United States 1990-2025)
 - Table: Urban/Rural Population & Life Expectancy (United States 1990-2025)
 - Table: Population By Age Group (United States 1990-2025)
 - Table: Population By Age Group % (United States 1990-2025)
- Methodology
 - Industry Forecast Methodology
 - Sector-Specific Methodology

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