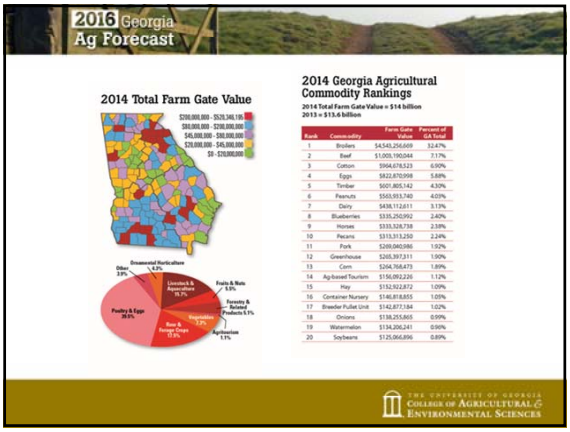
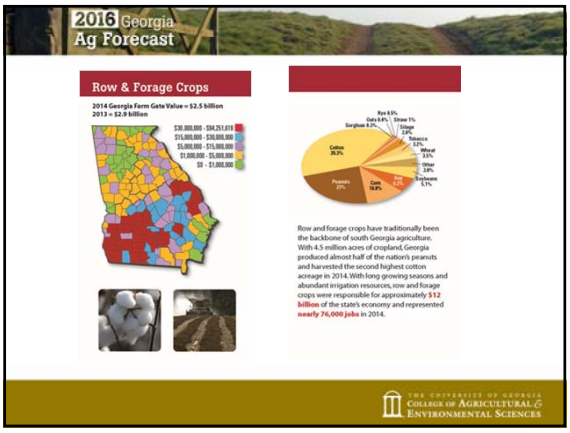


Rank	Commodity	Farm Gate Value	Percent of GA Total
1	Broilers	$4,543,256,609	32.47%
2	Beef	$1,005,190,044	7.17%
3	Cotton	$964,676,523	6.90%
4	Eggs	$822,870,998	5.88%
5	Timber	$601,805,142	4.30%
6	Peanuts	$563,933,740	4.03%
7	Dairy	$438,112,611	3.13%
8	Blueberries	$335,250,992	2.40%
9	Horses	$333,328,738	2.38%
10	Pecans	$313,313,250	2.24%
11	Pork	$269,040,986	1.92%
12	Greenhouse	$265,397,311	1.90%
13	Corn	$264,768,473	1.89%
14	Ag-based Tourism	$156,092,226	1.12%
15	Hay	$152,922,872	1.09%
16	Container Nursery	$146,818,855	1.05%
17	Breeder Pullet Unit	$142,877,184	1.02%
18	Onions	$138,255,865	0.99%
19	Watermelon	$134,206,241	0.96%
20	Soybeans	$125,066,896	0.89%


2016 Georgia Ag Forecast
Row & Forage Crops
2014 Georgia Farm Gate Value = $2.5 billion
2013 = $2.9 billion
$30,000,000 - $94,261,018
$15,000,000 - $30,000,000
$5,000,000 - $15,000,000
$1,000,000 - $5,000,000
$0 - $1,000,000
Rye 0.9%
Oats 0.4%
Sorghum 0.3%
Straw 1%
Silage 2.0%
Tobacco 3.2%
Wheat 3.5%
Other 3.8%
Soybeans 5.1%
Cotton 20.3%
Peanuts 27%
Corn 18.8%
Hay 12%
Row and forage crops have traditionally been the backbone of south Georgia agriculture. With 4.5 million acres of cropland, Georgia produced almost half of the nation's peanuts and harvested the second highest cotton acreage in 2014. With long growing seasons and abundant irrigation resources, row and forage crops were responsible for approximately $12 billion of the state's economy and represented nearly 76,000 jobs in 2014.
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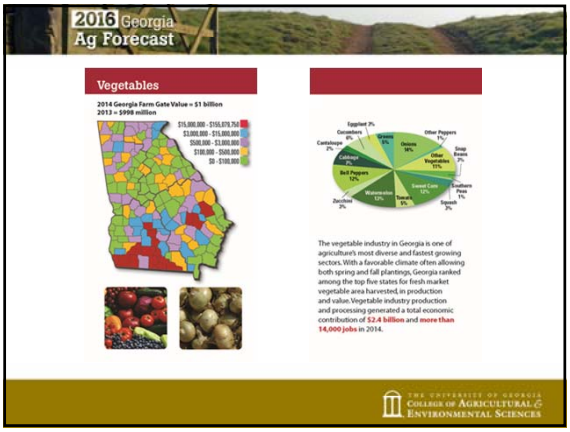
2016 Georgia Ag Forecast
Vegetables
2014 Georgia Farm Gate Value = $1 billion
2013 = $998 million
$15,000,000 - $155,878,750
$3,000,000 - $15,000,000
$500,000 - $3,000,000
$100,000 - $500,000
$0 - $100,000
Eggplant 2%
Cucumbers 8%
Cantaloupe 2%
Greens 5%
Onions 10%
Other Peppers 1%
Snap Beans 7%
Other Vegetables 10%
Cabbage 2%
Bell Peppers 12%
Zucchini 2%
Watermelon 12%
Tomato 5%
Sweet Corn 12%
Southern Peas 1%
Squash 2%
The vegetable industry in Georgia is one of agriculture's most diverse and fastest growing sectors. With a favorable climate often allowing both spring and fall plantings, Georgia ranked among the top five states for fresh market vegetable area harvested, in production and value. Vegetable industry production and processing generated a total economic contribution of $2.4 billion and more than 14,000 jobs in 2014.
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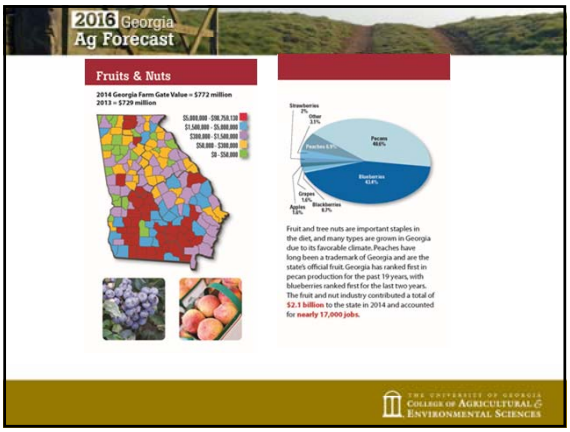
2016 Georgia Ag Forecast
Fruits & Nuts
2014 Georgia Farm Gate Value = $772 million
2013 = $729 million
$5,000,000 - $98,750,130
$1,500,000 - $5,000,000
$300,000 - $1,500,000
$50,000 - $300,000
$0 - $50,000
Strawberries 2%
Other 3.1%
Pecans 48.6%
Peaches 5.9%
Blueberries 32.6%
Grapes 1.6%
Apples 1.0%
Blackberries 6.2%
Fruit and tree nuts are important staples in the diet, and many types are grown in Georgia due to its favorable climate. Peaches have long been a trademark of Georgia and are the state's official fruit. Georgia has ranked first in pecan production for the past 19 years, with blueberries ranked first for the last two years. The fruit and nut industry contributed a total of $2.1 billion to the state in 2014 and accounted for nearly 17,000 jobs.
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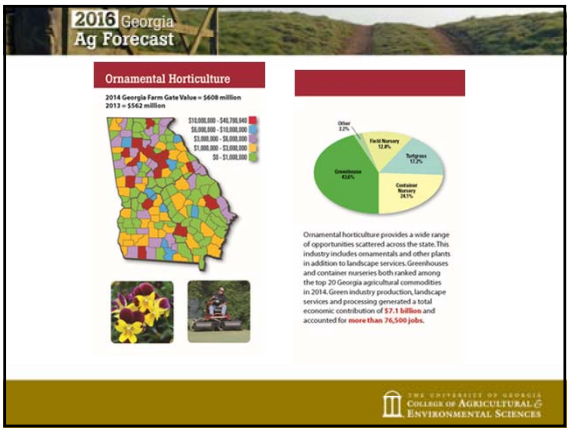
2016 Georgia Ag Forecast
Ornamental Horticulture
2014 Georgia Farm Gate Value = $608 million
2013 = $562 million
$10,000,000 - $40,700,540
$6,000,000 - $10,000,000
$3,000,000 - $6,000,000
$1,000,000 - $3,000,000
$0 - $1,000,000
Other 3.2%
Field Nursery 12.8%
Turfgrass 17.2%
Greenhouse 42.6%
Container Nursery 24.1%
Ornamental horticulture provides a wide range of opportunities scattered across the state. This industry includes ornamentals and other plants in addition to landscape services. Greenhouses and container nurseries both ranked among the top 20 Georgia agricultural commodities in 2014. Green industry production, landscape services and processing generated a total economic contribution of $7.1 billion and accounted for more than 76,500 jobs.
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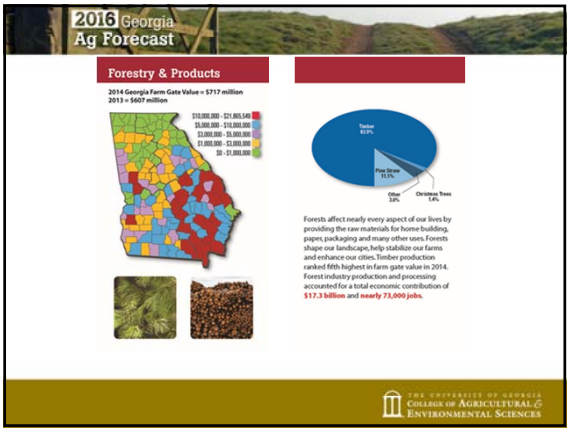
2016 Georgia Ag Forecast
Forestry & Products
2014 Georgia Farm Gate Value = $717 million
2013 = $607 million
$10,000,000 - $21,805,540
$5,000,000 - $10,000,000
$3,000,000 - $5,000,000
$1,000,000 - $3,000,000
$0 - $1,000,000
Timber 83.9%
Pine Straw 11.1%
Other 3.0%
Christmas Trees 1.8%
Forests affect nearly every aspect of our lives by providing the raw materials for home building, paper, packaging and many other uses. Forests shape our landscape, help stabilize our farms and enhance our cities. Timber production ranked fifth highest in farm gate value in 2014. Forest industry production and processing accounted for a total economic contribution of $17.3 billion and nearly 73,000 jobs.
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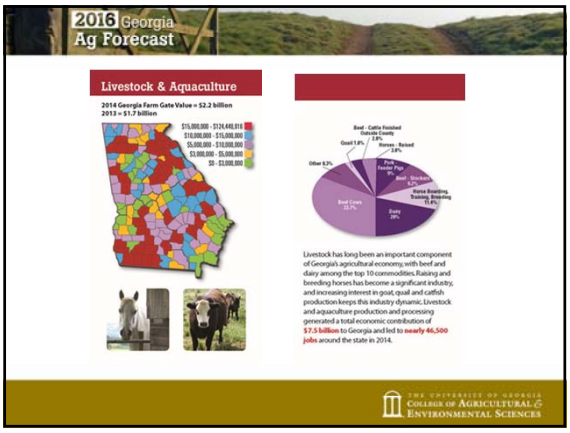
2016 Georgia Ag Forecast
Livestock & Aquaculture
2014 Georgia Farm Gate Value = $2.2 billion
2013 = $1.7 billion
$15,000,000 - $124,440,818
$10,000,000 - $15,000,000
$5,000,000 - $10,000,000
$1,000,000 - $5,000,000
$0 - $1,000,000
Beef - Cattle Finished Outside County 2.8%
Horses - Raised 3.8%
Quail 1.8%
Other 8.2%
Pork Feeder Pigs 9%
Beef - Stocker 9.2%
Horse Breeding, Training, Boarding 11.4%
Beef Cows 32.7%
Dairy 29%
Livestock has long been an important component of Georgia's agricultural economy, with beef and dairy among the top 10 commodities. Raising and breeding horses has become a significant industry, and increasing interest in goat, quail and catfish production keeps this industry dynamic. Livestock and aquaculture production and processing generated a total economic contribution of $7.5 billion to Georgia and led to nearly 46,500 jobs around the state in 2014.
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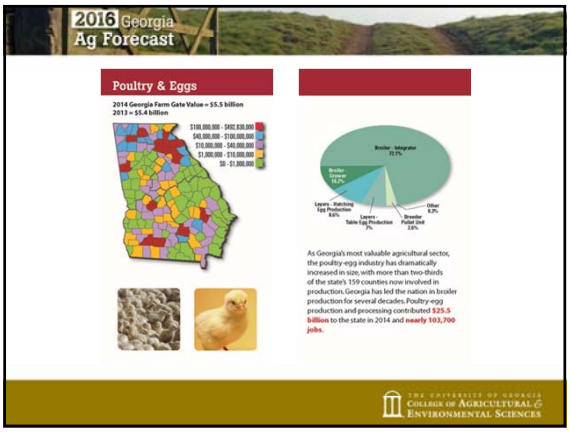
2016 Georgia Ag Forecast
Poultry & Eggs
2014 Georgia Farm Gate Value = $5.5 billion
2013 = $5.4 billion
$100,000,000 - $402,830,000
$40,000,000 - $100,000,000
$10,000,000 - $40,000,000
$1,000,000 - $10,000,000
$0 - $1,000,000
Broiler - Integrator 72.5%
Broiler Grower 18.2%
Layers - Hatching Egg Production 8.6%
Layers - Table Egg Production 2%
Breeder Pullet Unit 2.6%
Other 0.3%
As Georgia's most valuable agricultural sector, the poultry-egg industry has dramatically increased in size, with more than two-thirds of the state's 159 counties now involved in production. Georgia has led the nation in broiler production for several decades. Poultry-egg production and processing contributed $25.5 billion to the state in 2014 and nearly 103,700 jobs.
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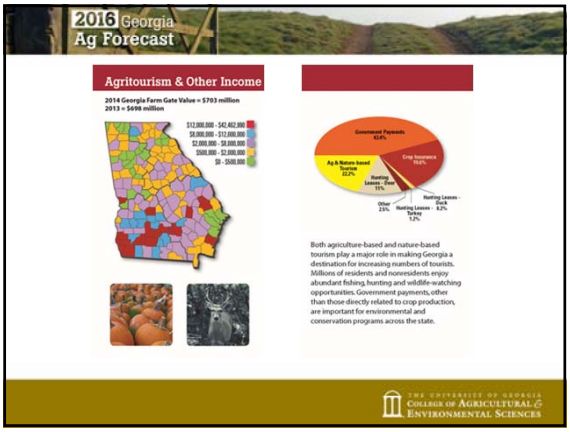
2016 Georgia Ag Forecast
Agritourism & Other Income
2014 Georgia Farm Gate Value = $703 million
2013 = $698 million
$12,000,000 - $42,462,000
$8,000,000 - $12,000,000
$2,000,000 - $8,000,000
$500,000 - $2,000,000
$0 - $500,000
Government Payments 63.4%
Crop Insurance 16.6%
Ag & Nature-based Tourism 22.2%
Hunting Leases - Deer 15%
Hunting Leases - Duck 8.2%
Other 2.5%
Hunting Leases - Turkey 1.2%
Both agriculture-based and nature-based tourism play a major role in making Georgia a destination for increasing numbers of tourists. Millions of residents and nonresidents enjoy abundant fishing, hunting and wildlife-watching opportunities. Government payments, other than those directly related to crop production, are important for environmental and conservation programs across the state.
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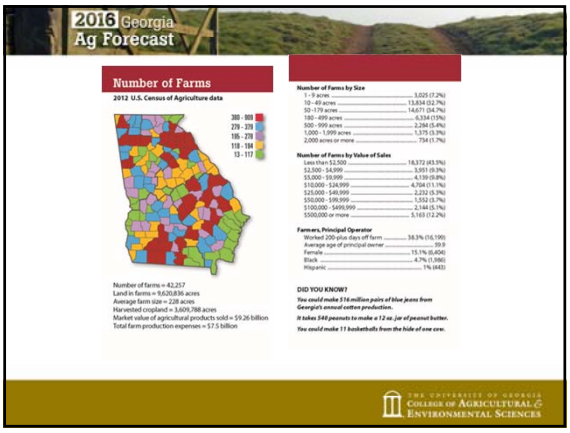
2016 Georgia Ag Forecast
Number of Farms
2012 U.S. Census of Agriculture data
360 - 969
279 - 359
195 - 278
118 - 194
13 - 117
Number of farms = 42,257
Land in farms = 9,620,836 acres
Average farm size = 228 acres
Harvested cropland = 3,609,788 acres
Market value of agricultural products sold = $9.26 billion
Total farm production expenses = $7.5 billion
Number of Farms by Size
1 - 9 acres 3,025 (7.2%)
10 - 49 acres 13,834 (32.7%)
50 - 179 acres 14,671 (34.7%)
180 - 499 acres 6,334 (15%)
500 - 999 acres 2,294 (5.4%)
1,000 - 1,999 acres 1,375 (3.3%)
2,000 acres or more 734 (1.7%)
Number of Farms by Value of Sales
Less than $2,500 ..... 18,372 (43.5%)
$2,500 - $4,999 ..... 3,951 (9.3%)
$5,000 - $9,999 ..... 4,139 (9.8%)
$10,000 - $24,999 ..... 4,794 (11.1%)
$25,000 - $49,999 ..... 2,232 (5.3%)
$50,000 - $99,999 ..... 1,552 (3.7%)
$100,000 - $499,999 ..... 2,144 (5.1%)
$500,000 or more 5,163 (12.2%)
Farmers, Principal Operator
Worked 200 plus days off farm 38.3% (16,190)
Average age of principal owner 59.9
Female 15.1% (6,404)
Black 4.7% (1,986)
Hispanic 1% (443)
DID YOU KNOW?
You could make $16 million pairs of blue jeans from Georgia's annual cotton production.
It takes 540 peanuts to make a 12 oz. jar of peanut butter.
You could make 11 basketballs from the hide of one cow.
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2016 Georgia Ag Forecast

2016 Agricultural Outlook

Dr. Kent Wolfe

The University of Georgia College of Agricultural & Environmental Sciences

2016 Georgia Ag Forecast

Overview

Economic Outlook and Meat Complex
Dairy
Timber
Honey
Row Crops

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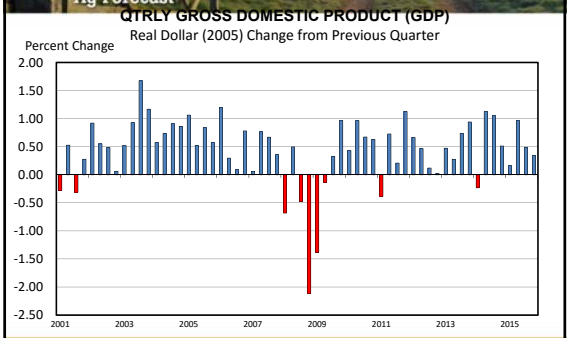
2016 Georgia Ag Forecast



Data Source: Bureau of Economic Analysis, Compiled & Analysis by LMIC
Livestock Marketing Information Center

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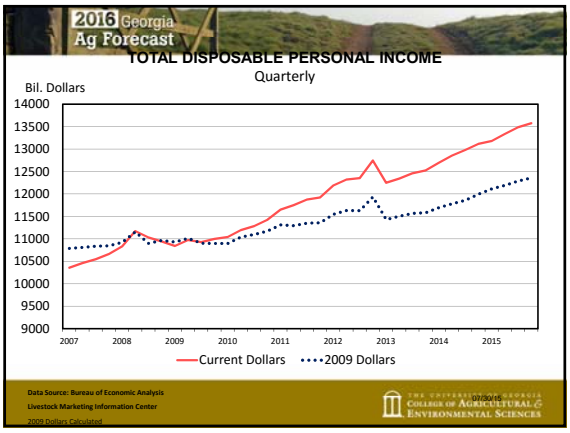
2016 Georgia Ag Forecast
TOTAL DISPOSABLE PERSONAL INCOME
Quarterly
Bil. Dollars
14000
13500
13000
12500
12000
11500
11000
10500
10000
9500
9000
2007
2008
2009
2010
2011
2012
2013
2014
2015
Current Dollars
2009 Dollars
Data Source: Bureau of Economic Analysis
Livestock Marketing Information Center
2009 Dollars Calculated
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2016 Georgia Ag Forecast
Global Situation
The IMF predicts that global growth in 2016 will be 3.4%, higher than the 3.1% estimated in 2015.
• Europe is estimated to grow at 1.9%
• China's growth is estimated at 6.9%
• Japan is in a recession
• India's growth remains strong
• Commodity- dependent countries, Latin America, Africa, and part of Asia are facing difficult times.
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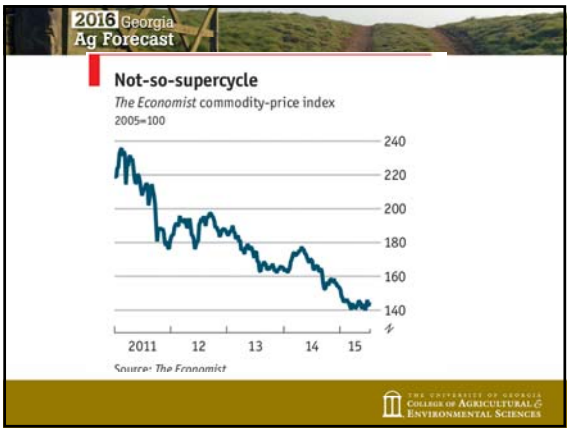
2016 Georgia Ag Forecast
Not-so-supercycle
The Economist commodity-price index
2005=100
240
220
200
180
160
140
2011
12
13
14
15
Source: The Economist
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2016 Georgia Ag Forecast

Strong dollar makes US exports more expensive

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2016 Georgia Ag Forecast

Meat Complex

Commodity	2014	2015 Projected	2016 Forecast	15 vs 14	16 vs 15
	BILLION POUNDS			PERCENT CHANGE	
Beef	24,252	23,665	24,680	-2.4%	4.3%
Pork	22,843	24,528	24,925	7.4%	1.6%
Total Red Meat*	47,251	48,342	49,756	2.3%	2.9%
Poultry	38,550	40,185	40,900	4.2%	1.8%
Total Red Meat and Poultry**	92,171	94,716	97,284	2.8%	2.7%

Source: USDA-WASDE Report

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2016 Georgia Ag Forecast

Select Cattle Prices

Market prices	2015	2016	2017
Choice steers, 5-area Direct, $/cwt	148.12	124-129	118-128
Feeder steers, Ok City, $/cwt	202.52	152-157	149-159
Cutter Cows, National L.E., $/cwt	99.56	72-77	79-89
Choice slaughter lambs, San Angelo, $/cwt	144.00	132-137	122-132

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2016 Georgia Ag Forecast

Beef Outlook Summary

Increasing beef herd and production
Lower prices
Favorable input prices
Another profitable year

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2016 Georgia Ag Forecast

Broilers, 12 City, cents/lb.

	2011	2012	2013	2014	2015	2016
JAN-MAR	80.20	87.40	103.50	98.40	97.00	85-89
APR-JUN	83.00	85.10	108.60	113.70	104.20	83-89
JUL-SEP	78.20	82.00	93.90	104.60	83.70	86-94
OCT-DEC	78.00	92.10	92.80	102.80	74.5	85-93
ANNUAL	79.90	86.60	99.70	104.90	89.90	85-91

Source: WASDE and Supporting Materials, December 2015..

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2016 Georgia Ag Forecast

Poultry Outlook

Increased production
Slightly lower prices
Rebound export market
Increased domestic consumption

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2016 Georgia Ag Forecast

How fast can a chicken run?

✓**1. 9 mph**

2. 4 mph

3. 2 mph

4. 1.5 mph

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2016 Georgia Ag Forecast

Live Hog Price Projections for 2016
Cents per Pound

Quarter	2015	2016
I	48.47	44-46
II	53.2	50-54
III	54.59	50-54
IV	44.66	39-43
Annual	50.23	46-49

Source: WADSE January 2016

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2016 Georgia Ag Forecast

Pork Outlook Summary

Increasing production

Moderate increase in export demand

Lower prices going into 2016 with some relief in the 2nd and 3rd quarters

Favorable input prices

Profits will be mixed, with profits anticipated in the 2nd and 3rd quarters

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2016 Georgia Ag Forecast

Dairy Outlook Summary

Russian ban
Increased in domestic and global production
Increased stocks
Lower prices

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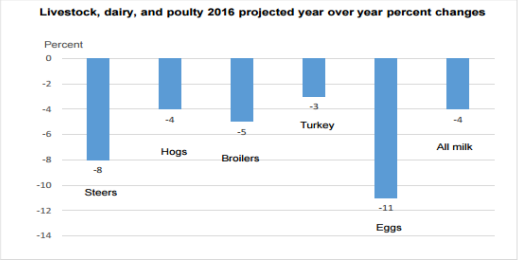
2016 Georgia Ag Forecast

Summary - Protein Prices Lower in 2016



Source: USDA, World Agricultural Supply and Demand Estimates.

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2016 Georgia Ag Forecast

Worldwide, which meat is the most consumed?

✓**1. Pork**
2. Beef
3. Lamb
4. Chicken

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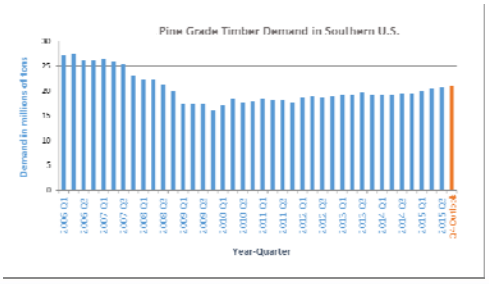
2016 Georgia Ag Forecast



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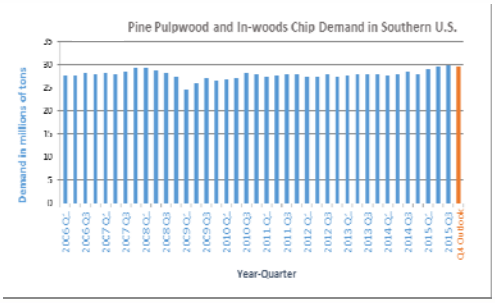
2016 Georgia Ag Forecast



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2016 Georgia Ag Forecast

Row Crop Outlooks

Corn

Soybeans

Wheat

Cotton

Peanuts

The information in this section was compiled by Amanda Smith, Dr. Nathan Smith, and Dr. Don Shirley.

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2016 Georgia Ag Forecast

2016 Inputs Outlook

Seed prices: minor change, estimate 1% increase

All fertilizers down

N = $0.50, P = $0.42, K = $0.34

Diesel fuel down, but expected to increase gradually through 2016

Chemicals mixed (some up, some down); estimate about 1% increase overall

Machinery, up 2% from last year

Labor rates are up 3%

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2016 Georgia Ag Forecast

Row Crops Market Situation

- **2015 U.S. yields overall were strong, production out-pacing demand.**
- **Domestic demand generally stable to growing. Exports slowing down.**
- **Lower prices compared to two years ago.**
- **Lower net income, expenses have not adjusted down with commodity prices.**
- **Insurance and gov't payments have become more important.**

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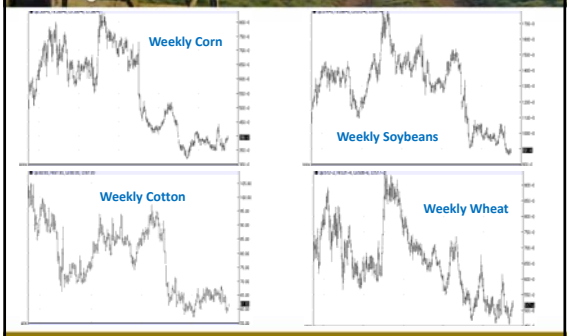
2016 Georgia Ag Forecast



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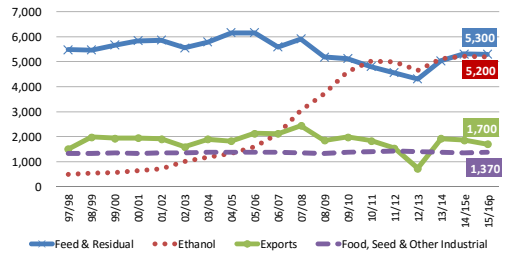
2016 Georgia Ag Forecast

Million bushels

U.S. Corn Utilization



Source: USDA WASDE Report, January 2016 and previous year's USDA WASDE Reports.

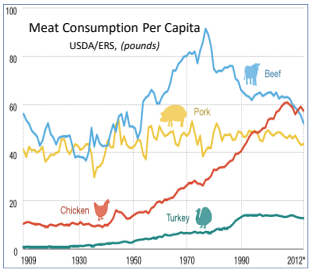
2016 Georgia Ag Forecast

2016 Corn Price Outlook

US corn acres to increase
Steady Livestock feed demand
Ethanol level to remain constant
Increase in US corn acres
Ga Price likely to range $3.50-$4.50
Near record production keeps US price down

2016 Georgia Ag Forecast

Demand for Soybeans



Crush

- Hogs (26%)
- Poultry (48%)
- Dairy (9%)

Export

- China
- International Competition…

2016 Georgia Ag Forecast

Soybean Price Outlook

- **Increase in global production bearish on prices.**
- **China buying more from South America as they have a price advantage due to currency devaluation.**
- **Price rallies will be based on exports sales and South America harvest.**
- **USDA cash price range at $8.05 to $9.55 for 2015 crop.**
- **2016 outlook is somewhat bearish with Nov. '16 futures below $9.00. Price rallied above $9.20 but couldn't hold.**

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2016 Georgia Ag Forecast

2016 Wheat Price Outlook

- Likely continuation of downward trend of production and price in the US.
- Overall low prices continue due to world supplies increasing and competition from foreign exports.
- Price range likely $4.40 to $5.00.
- Price could rally due to shocks in weather or trade disruptions (instability in Black Sea region or Middle East)

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2016 Georgia Ag Forecast

Factors Impacting Cotton Prices

- Reduced crops in US, China, India, Pakistan
- Late US crop, harvest conditions
- Weak demand, slow growth in demand
- Global economic concerns, China concerns
- Reduced exports to China; stocks uncertainty
- Strong US dollar
- Good demand for US quality
- Mills reluctant to switch back from man made fibers
- Marketing strategy for 2016 is the same as 2015– be patient and wait for 68 to 70 cents.

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2016 Georgia Ag Forecast

How many pair of jeans can be made from all the cotton produced in Georgia in one year?

✓ **1. 516 million**

2. 50 million

3. 171 million

4. 500,000

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2016 Georgia Ag Forecast

Peanut Outlook

Peanut prices will be influenced by generic base plantings and need to maintain rotations

No contracts yet, early estimates of prices range $370-$385 per ton

High oleic premium in 2016, may be available

Industry needs fewer acres because of storage concerns in 2016

2015 PLC payment rate estimates of $140 per ton (receive Oct 2016)

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2016 Georgia Ag Forecast

How many peanuts does it take to produce a 12 ounce jar of Peanut butter?

✓ **1. 540**

2. 65

3. 300

4. 1,000

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2016 Georgia Ag Forecast

Georgia 7 Major Row Crops Planted Acres*
(1,000 Acres)

	2010	2011	2012	2013	2014	2015e	2016p
Corn	300	345	345	510	370	330	325
Cotton	1400	1600	1290	1370	1380	1120	1220
Peanuts	565	475	735	430	595	790	700
Gr. Sorghum	45	40	55	55	35	50	45
Soybeans	270	155	220	235	300	330	325
Tobacco (harvest)	11.4	11.9	9.7	12.8	15	13	12
Wheat	170	250	290	430	300	215	220

Compiled by: UGA Extension Economists, Don Shurley & Amanda Smith, and Clemson Extension Crop Economist, Nathan Smith
Sources: NASS USDA, QuickStats
*2016 projections: Don Shurley, Nathan Smith, Amanda Smith & J Michael Moore (tobacco)

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Comparison of 2016 Estimated Net Returns, Georgia, Irrigated

	Corn	Cotton	Grn Sorgh	Peanuts	Soybeans
Expected Yield	200	1,200	100	4,700	60
Expected Average Price[1]	$4.25	$0.70	$4.04	$370	$8.60
Crop Income	$850	$840	$404	$869	$516
Variable Costs[2]	$593	$544	$306	$607	$271
Net Return Per Acre Above VC	$257	$296	$98	$262	$246
Net Return per Acre Above VC & $185 Land Rent	$72	$111	($87)	$77	$61

1/ Expected average price. Cotton includes LDP and quality premium.
2/ Assumes Jan 2016 costs, Crop Comparison Tool, Department of Agricultural and Applied Economics, UGA

Comparison of 2016 Estimated Net Returns, Georgia, Non-Irrigated

	Corn	Cotton	Grn Sorgh	Peanuts	Soybeans
Expected Yield	85	750	65	3,400	30
Expected Average Price[1]	$4.25	$0.70	$4.04	$370	$8.60
Crop Income	$361	$525	$263	$630	$258
Variable Costs[2]	$296	$435	$199	$533	$202
Net Return Per Acre Above VC	$66	$91	$65	$98	$56
Net Return Per Acre Above VC + $75 Land Rent	($10)	$16	($11)	$23	($19)

1/ Expected average price. Cotton includes LDP and quality premium.
2/ Assumes Jan 2016 costs, Crop Comparison Tool, Department of Agricultural and Applied Economics, University of Georgia

2016 Georgia Ag Forecast

2016 Row Crop Outlook Summary

- Strong dollar retarding exports
- Weakening global demand
- Increased production
- Increase in ending stocks
- Lower prices

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2016 Georgia Ag Forecast

Vegetable Situation

US is a net importer of fresh vegetables and processed vegetables.

Fresh Imports > exports by nearly $4.3 billion

Processed imports > exports by $1.3 billion

Seeing increase in imports of fresh vegetables.

- Since 2010, about 25 % of fresh vegetables utilized in the U.S. have are imported

See increase in exports of processed vegetables.

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2016 Georgia Ag Forecast

Item	Unit	2011	2012	2013	2014p	Percent Change 2013-14
Area harvested	1,000 ac.	5,619	6,613	6,120	6,524	6.6
Vegetables:						
Fresh (excl melon)	1,000 ac.	1,421	1,434	1,425	1,406	-1.3
Processing	1,000 ac.	1,052	1,136	1,053	1,090	3.5
Potatoes	1,000 ac.	1,079	1,139	1,051	1,050	-0.1
Dry beans, peas and lentils	1,000 ac.	1,934	2,776	2,474	2,841	14.8
Other[2]	1,000 ac.	133	130	116	138	18.8
Production	Mil. cwt	1,209	1,293	1,222	1,288	5.3
Vegetables:						
Fresh (excl melon)	Mil. cwt	372	379	364	368	0.9
Processing	Mil. cwt	341	365	344	385	11.8
Potatoes	Mil. cwt	430	465	435	447	2.8
Dry beans, peas and lentils	Mil. cwt	30	48	45	50	9.9
Other[2]	Mil. cwt	36	35	34	39	14.6

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2016 Georgia Ag Forecast

Vegetable Price Outlook

Stagnate capita consumption through 2020

After 2010, demand has rebounded and is expected to continue

Prices have also rebounded and are expected to remain strong

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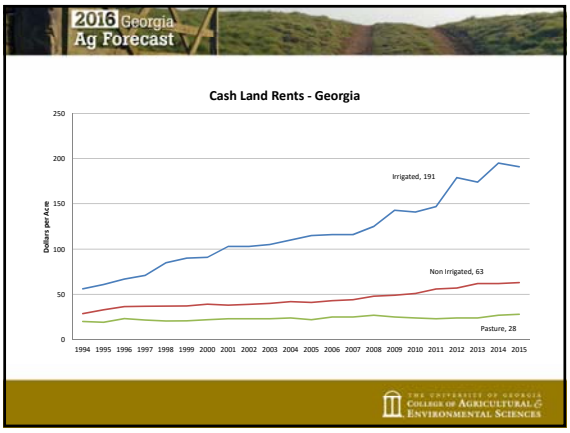
2016 Georgia Ag Forecast
Cash Land Rents - Georgia
Dollars per Acre
Irrigated, 191
Non Irrigated, 63
Pasture, 28
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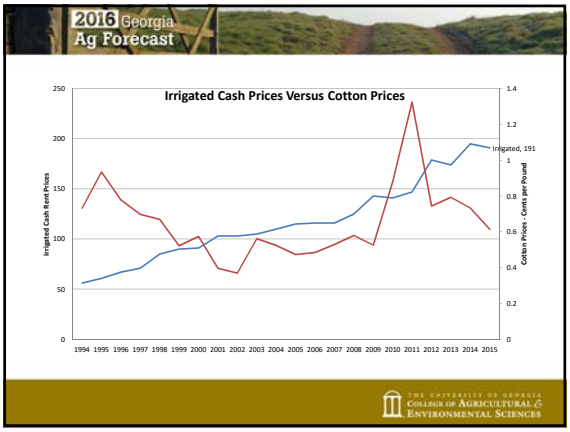
2016 Georgia Ag Forecast
Irrigated Cash Prices Versus Cotton Prices
Irrigated Cash Rent Prices
Cotton Prices - Cents per Pound
Irrigated, 191
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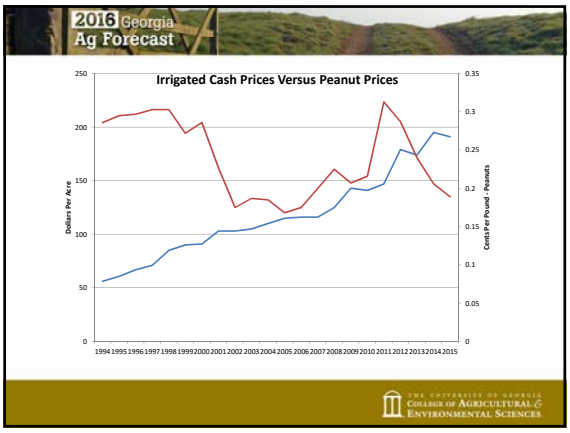
2016 Georgia Ag Forecast
Irrigated Cash Prices Versus Peanut Prices
Dollars Per Acre
Cents Per Pound - Peanuts
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2016 Georgia Ag Forecast

The American farmer helps to feed how many people worldwide?

1. 25
2. 55 ✓
3. 115
4. 156

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2016 Georgia Ag Forecast

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