Ag Outlook Seminars help producers and lenders plan ahead

The Situation
Agribusiness is the number one sector in Idaho’s economy. In 2011 agriculture was responsible for generating $23.5 billion in sales (20% of Idaho’s total), 122,700 jobs (14% of Idaho’s workforce), and $8.3 billion in value added (14% of Idaho’s GSP) according to an economic base analysis study conducted by the University of Idaho. Agriculture plays an even stronger role in Idaho’s rural communities. The economic health of Idaho depends on a healthy agricultural sector.

Agriculture is an inherently risky business. With volatile commodity markets and rising input prices, Idaho farm and ranch families are caught in a cost-price squeeze that has driven many of them out of business. It can be difficult for them to establish or maintain an economically sustainable business operation that can be passed to the next generation. Idaho farmers, ranchers, and ag lenders need access to up-to-date commodity market and input cost information that will help make profitable planning, marketing, and investment decisions.

Our Response
In an effort to help Idaho farm and ranch families increase profitability and management efficiency, University of Idaho Extension Educators partnered with industry experts and University specialists to provide the Idaho Ag Outlook Seminars.

The seminars target farmers, ranchers, ag lenders, and other industry professionals. The objectives of the program were to help participants understand the global, U.S., and Idaho economic outlook and to provide the situation update and outlook for Idaho’s major commodities and farm inputs.

A seminar workbook was also provided to each participant for future reference. The 147 page book was full of charts and graphs relating to each presenter’s topic.

The topics and presenters for the seminar included the following:

<table>
<thead>
<tr>
<th>Topic</th>
<th>Presenter</th>
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<tr>
<td>Global Ag Outlook</td>
<td>Dr. Cathy Roeheim, University of Idaho</td>
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<tr>
<td>U.S. Economic Outlook</td>
<td>Doug Robinson, NW Farm Credit Services</td>
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<tr>
<td>Idaho Ag Outlook</td>
<td>Dr. Garth Taylor, University of Idaho</td>
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<tr>
<td>Input Costs and Trends</td>
<td>Paul Patterson, University of Idaho</td>
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<tr>
<td>Grain Situation &amp; Outlook</td>
<td>Kelly Olsen, Idaho Barley Commission</td>
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<tr>
<td>Potato Situation &amp; Outlook</td>
<td>Paul Patterson, University of Idaho</td>
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<tr>
<td>Beef &amp; Cattle Outlook</td>
<td>Casey Bieroth, AgriBeef</td>
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<tr>
<td>Dairy &amp; Alfalfa Situation</td>
<td>Wilson Gray, University of Idaho</td>
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Program Outcomes
104 producers and lenders attended the Idaho Ag Outlook Seminars in Burley and Idaho Falls. An evaluation of the programs showed the following:

- 96% of participants rated the quality of the Idaho Ag Outlook Seminar as “very good” or “excellent.”
- 100% said they would recommend the program to a friend.
- When asked which topics would assist them with decision making in the future, participant responses were:
  - Global Ag Outlook: 80%
  - U.S. Economic Outlook: 73%
  - Idaho Ag Outlook: 82%
  - Input Cost Trends & Outlook: 73%
  - Grain Situation & Outlook: 85%
  - Potato & Sugarbeet Situation & Outlook: 64%
  - Beef Cattle Situation & Outlook: 84%
  - Dairy & Alfalfa Situation & Outlook: 84%
- When asked what ideas they planned to put into use, comments included:
  - “Project/forecast price and yields.”
  - “Digest the numbers to help with succession on my ranch.”
  - “Budgeting and crop plans.”
  - “Plan better when to buy my inputs.”
  - “Global trends to anticipate market changes.”
  - “Marketing of 2014 crops.”
  - “Checking my inputs, cost of machinery, crop cost to yields.”
  - “Estimating crop and input prices for my 2014 budgeting.”
  - “Use U of I data and market information more often.”
- Some comments from participants were:
  - “Everyone involved in ag should have the chance to attend this type of seminar.”
  - “This seminar really helped me set an overall outlook of how ag will be in the future. I need to pay closer attention to all the commodities, even the ones I don’t raise.”
  - “Keep doing these! I think it is a great format that covers great topics.”
  - “Very informative, well prepared presenters.”
  - “The booklet was great for reference later.”

“I liked the topics covered. Good information on costs of production and trends. I also like the commodity presentations.”

“Good summary of information. Handouts were great with the color PowerPoints, particularly with so many graphs.”

“I work in the ag financing business and deal with every commodity discussed. Very helpful, well done, please do it again.”

FOR MORE INFORMATION

Ben Eborn, Extension Educator
University of Idaho Extension, Teton County
235 South 5th East
Driggs, ID 83422
Phone: 208.354.2961
Fax: 208.354.3516
E-mail: beborn@uidaho.edu

Joel Packham, Extension Educator
University of Idaho Extension, Cassia County
1013 West 16th South
Burley, ID 83318
Phone: 208.878.9461
Fax: 208.678.7862
E-mail: jpackham@uidaho.edu

Reed Findlay, Extension Educator
University of Idaho Extension, Power County
500 Pocatello Ave.
American Falls, ID 83211
Phone: 208.226.7621
Fax: 208.226.7623
E-mail: rfindlay@uidaho.edu

Steve Harrison, Extension Educator
University of Idaho Extension, Caribou County
53 East 1st South
Soda Springs, ID 83276
Phone: 208.547.3205
Fax: 208.547.4696
E-mail: steveh@uidaho.edu

Jon Hogge, Extension Educator
University of Idaho Extension, Jefferson County
243 East Fremont
Rigby, ID 83442
Phone: 208.745.6685
Fax: 208.745.6686
E-mail: jhogge@uidaho.edu