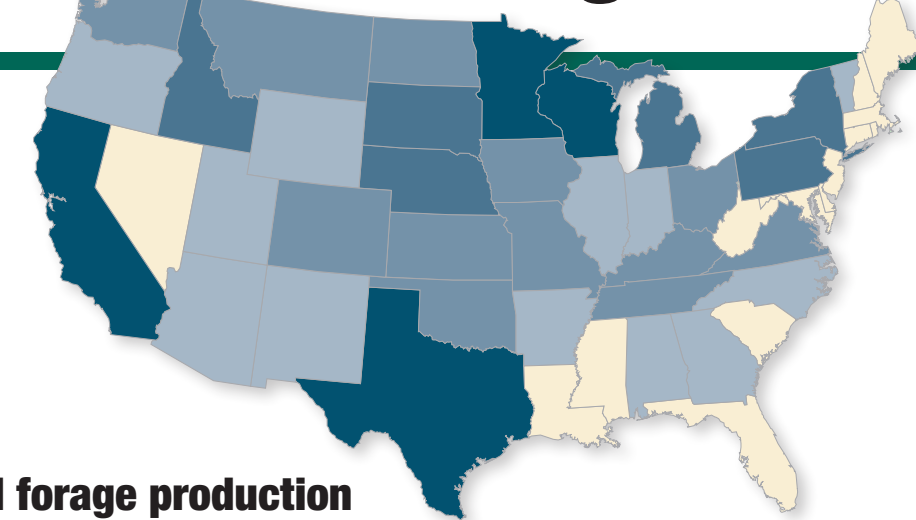
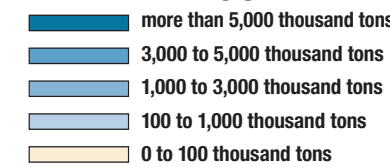


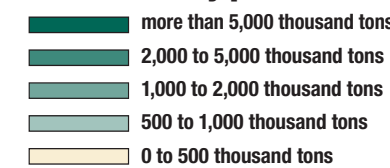
2014 U.S. forage statistics



Total alfalfa hay production



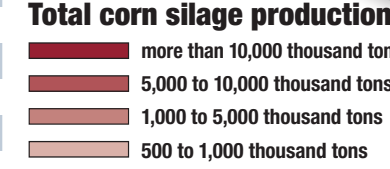
Total other hay production



Total corn silage production



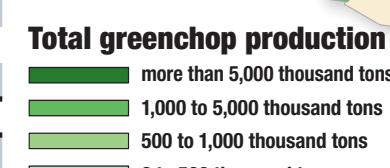
Total greenchop production



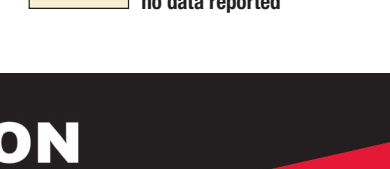
Total greenchop production



Total greenchop production



Total greenchop production



Total greenchop production



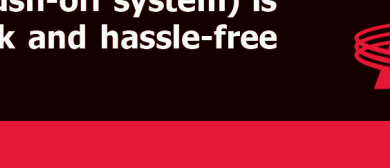
Total greenchop production



Total greenchop production



Total greenchop production

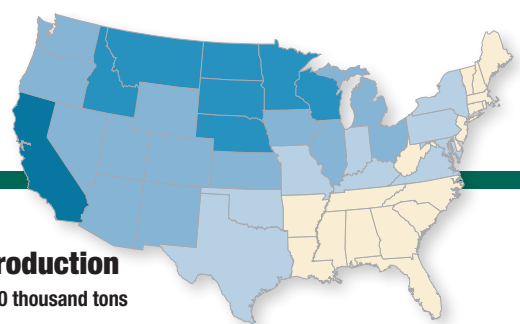


Total forage production is represented by the total of alfalfa, other hay, silage and greenchop production.

Top 15 states in total forage production

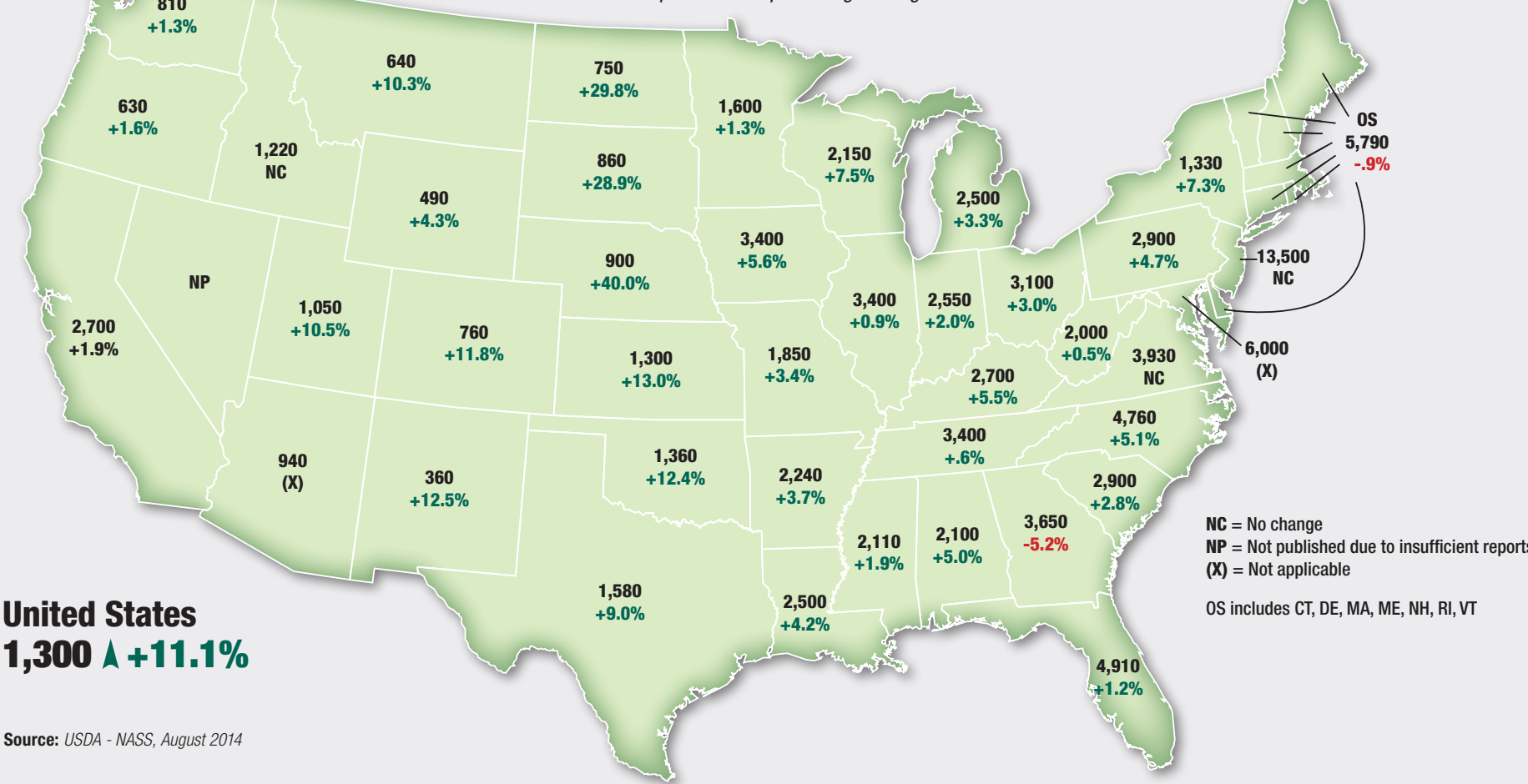
State ranking-production	State	Total forage production (in thousand tons)	Total alfalfa rank	Total alfalfa production (in thousand tons)	Total other hay rank	Total other hay production (in thousand tons)	Total corn silage rank	Total corn silage production (in thousand tons)	Total greenchop rank	Total greenchop production (in thousand tons)
1	Wisconsin	29,351	4	4,125	31	741	1	15,725	1	8,760
2	California	18,848	1	5,688	16	1,700	2	10,920	8	540
3	Texas	16,415	27	616	1	11,130	11	4,620	18	49
4	Minnesota	15,628	8	3,190	22	1,296	3	9,000	4	2,142
5	Pennsylvania	13,386	22	980	11	2,205	4	8,200	5	2,001
6	New York	13,144	25	754	15	1,944	5	8,100	2	2,346
7	South Dakota	12,988	2	4,370	10	2,295	8	6,200	15	123
8	Idaho	12,381	3	4,251	34	630	6	6,580	6	920
9	Nebraska	11,681	7	3,403	7	2,625	10	5,460	13	193
10	Michigan	11,366	15	1,856	32	714	7	6,560	3	2,236
11	Iowa	9,875	9	2,916	30	759	8	6,200	7	806
12	North Dakota	8,795	6	3,465	13	1,995	13	3,335	0	0
13	Missouri	8,640	26	700	2	6,400	23	1,440	16	100
14	Kansas	7,386	11	2,280	6	2,720	18	2,100	11	286
15	Ohio	7,039	19	1,085	18	1,625	12	3,895	9	434
Top 15 Totals		196,923		39,679		38,779		98,335		20,936
U.S. total		289,658		61,446		78,352		128,048		21,812

Source: Crop Production 2014 Summary Report, USDA, NASS; statistical ties are represented by the same numerical ranking.



2014 pasture value by state

Dollars per acre and percentage change from 2013

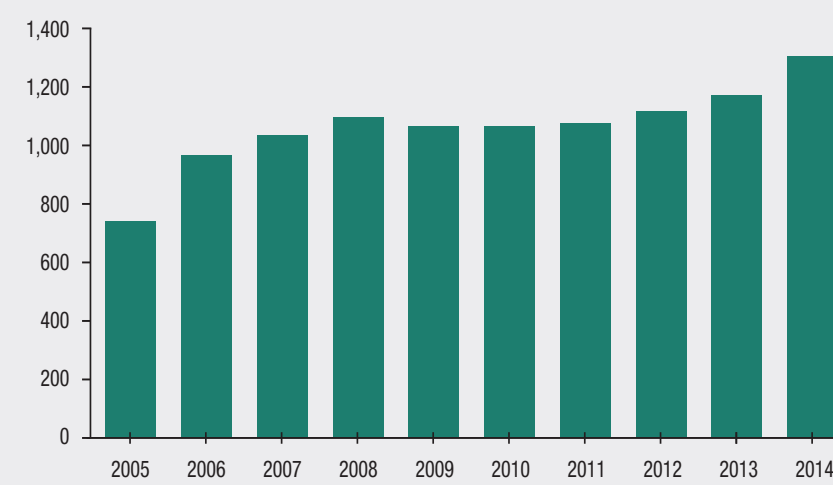


United States 1,300 ▲ +11.1%

Source: USDA - NASS, August 2014

Pasture, average value per acre – United States

Dollars per acre



Source: USDA - NASS, August 2014

Sorghum silage production

2014 State ranking-production	State	2013 Total sorghum silage production (in thousand tons)	2014 Total sorghum silage production (in thousand tons)	Percent change from 2013 to 2014
1	Texas	1,800	1,400	-22.2%
2	Kansas	1,540	770	-50.0%
3	New Mexico	208	429	106.3%
4	Arizona	330	391	18.5%
5	Nebraska	300	240	-20.0%
6	South Dakota	325	220	-32.3%
7	Missouri	136	170	25.0%
8	Georgia	100	154	54.0%
9	Oklahoma	200	150	-25.0%
10	Colorado	390	110	-71.8%
11	Arkansas	17	34	100.0%
12	Mississippi	28	24	-14.3%
13	Illinois	32	18	-43.8%
14	Louisiana	14	13	-7.1%
Total		5,420	4,123	-23.9%

Source: Crop Production 2014 Summary Report, USDA, NASS Statistical ties are represented by the same numerical ranking.

2014 national forage review

On Jan. 17, 2014, the governor of California declared a drought emergency, and as of March 4, 2014, more than 94 percent of California's \$43 billion agricultural sector was experiencing severe, extreme or exceptional drought. By Aug. 19, exposure had increased to more than 99 percent. California has now completed its warmest, driest stretch of three consecutive water years during the past 120-year period of record. As a result, California's total forage tonnage fell 16 percent over 2013 levels, not including rangeland stress.

In contrast, unseasonable rains damaged cut hay in the Northwest during late summer, with a conservative estimated loss of \$87 million in Idaho alone. The same rains improved rangelands in the Northwest and across the Central Plains while delaying silage harvests.

In July, a longshoreman strike affected hay exports at West Coast ports, impacting hay prices in the West. This strike will impact the 2015 market as well – even when the strike is resolved, it will take months to move the buildup of containers sitting dock-side awaiting shipment. While U.S. hay exports represent only 10 percent of the total hay industry, it is nonetheless a billion-dollar industry.

Export hay shipments were thrown another curve in late summer when China began using a more sensitive test to detect genetically engineered alfalfa and rejected a shipment of U.S. hay supplies. Hay exports increased from a high point of 65,000 metric tons in August 2013 but dropped dramatically to a little more than 50,000 metric tons in October 2014.

October was further marked by the announcement of the first low-lignin alfalfa variety on the market. The first variety (Hi-Gest by Alforex Seed) is not genetically modified and will be

available in limited supply for the 2015 growing season. It was quickly followed weeks later by the deregulation of a genetically modified low-lignin variety (HarvXtra by Forage Genetics International), which is expected to be available for the 2016 growing season.

Dairy all-milk prices fell in late 2014 from a record high of \$23.97 per hundredweight (cwt), a 19.6 percent increase over 2013 prices. The all-milk price forecast for 2015 has been reduced to \$17.75 to \$18.55 per cwt. Unless milk production slows more than now anticipated or dairy exports improve more than anticipated, milk prices will average much lower in 2015, which will impact alfalfa prices in 2015.

Hay prices hit a season-high average of \$225 per ton in May 2014. Between May and November 2014, alfalfa prices declined \$41 per ton; prices dropped \$31 per ton during the same period in 2013.

Total forage tonnage across the nation increased 2.8 percent in 2014, even as total forage acres declined 0.3 percent (not including pasture or newly seeded alfalfa). Alfalfa production was generally up across the nation in 2014 as a result of higher yields compared with 2013. Significant yield reductions were noted in many Western states due to the persistent dry conditions.

All hay
Production of all dry hay for 2014 is estimated at 139.8 million tons, up 4 percent from the revised 2013 total. Area harvested is estimated at 57.1 million acres, down 1 percent from 2013. The average yield, at 2.45 tons per acre, is up 0.12 ton from the previous year.

Alfalfa and alfalfa mixtures
Production in 2014 is estimated at 61.4 million tons, up 7 percent from the revised 2013 total. Harvested area, at

18.4 million acres, is up 4 percent above the previous year. Average yield is estimated at 3.33 tons per acre, up 0.09 ton from 2013.

All other hay
Production in 2014 totaled 78.4 million tons, with very little change from 2013. Harvested area, at 38.6 million acres and average yield, is estimated at 2.03 tons per acre, up 0.1 ton from 2013.

Despite lower harvested acreage than in 2013, other dry hay production was up in 2014 due to improved yield, likely due to good moisture during the growing season.

Haylage and greenchop
The total 2014 haylage and greenchop production for the 18-state

region followed in the forage program was 32.1 million tons. Total all-haylage production is up 14 percent from last year.

New seedlings
Growers seeded 2.55 million acres of alfalfa and alfalfa mixtures during 2014, up 1 percent from new seedlings in 2013. This represents the third consecutive year of increased seeded area.

Agriculture land values
The U.S. cropland value average increased by \$290 per acre (7.6 percent) to \$4,100 per acre from the previous year.

The U.S. pasture value increased to \$1,300 per acre, or 11.1 percent above 2013. The Southeast region had the smallest percentage increase in pasture value, and the Northern Plains had the highest increase at 26.5 percent. **FG**

Top 15 states in corn silage production

2014 State ranking-production	State	2013 Total corn silage production (in thousand tons)	2014 Total corn silage production (in thousand tons)	Percent change from 2013 to 2014
1	Wisconsin	16,170	15,725	-2.75%
2	California	10,998	10,920	-0.71%
3	Minnesota	6,270	9,000	43.54%
4	Pennsylvania	7,790	8,200	5.26%
5	New York	8,500	8,100	-4.71%
6	Idaho	5,980	6,580	10.03%
7	Michigan	6,125	6,560	7.10%
8	Iowa	7,410	6,200	-16.33%
8,++	South Dakota	3,640	6,200	70.33%
10	Nebraska	4,160	5,460	31.25%
11	Texas	4,180	4,820	10.53%
12	Ohio	2,535	3,895	53.65%
13	North Dakota	1,680	3,355	98.51%
14	Washington	2,295	2,940	28.10%
15	Colorado	2,300	2,750	19.57%
Total		118,296	128,048	8.24%

Source: Crop Production 2014 Summary Report, USDA, NASS



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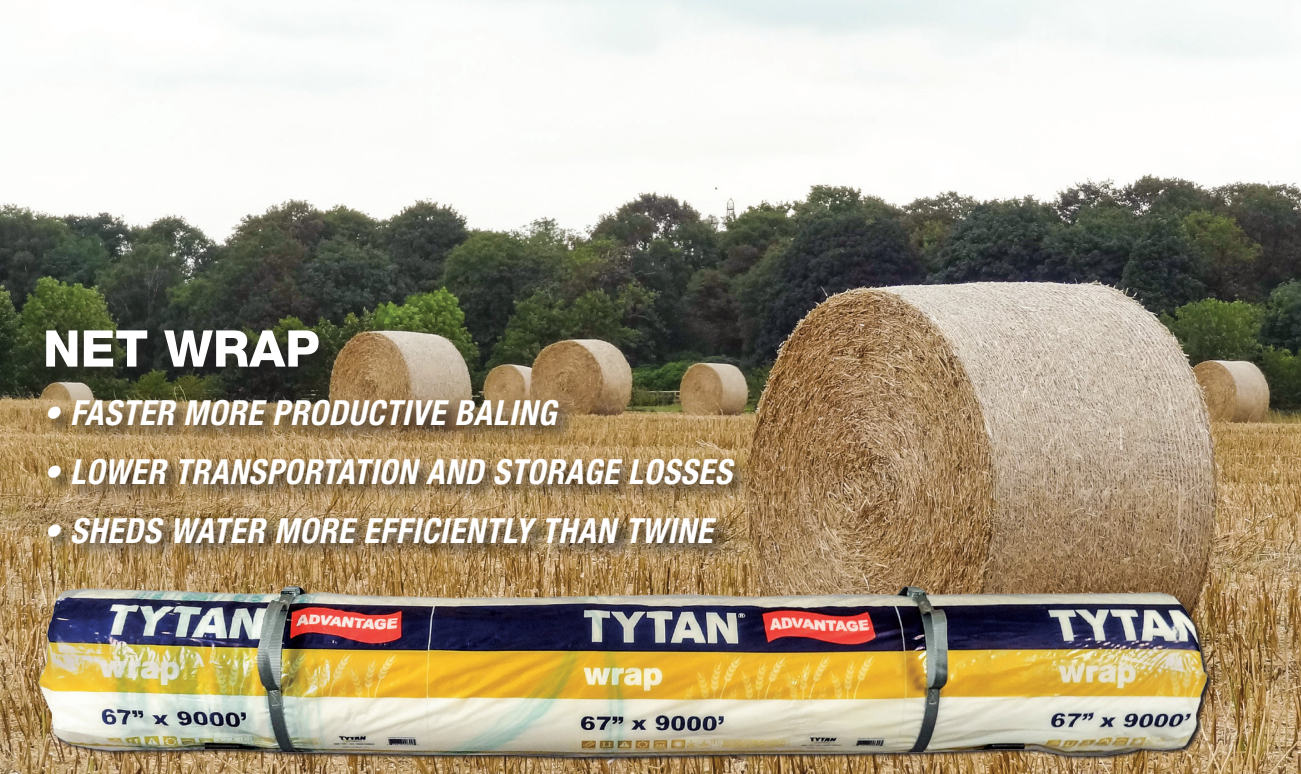
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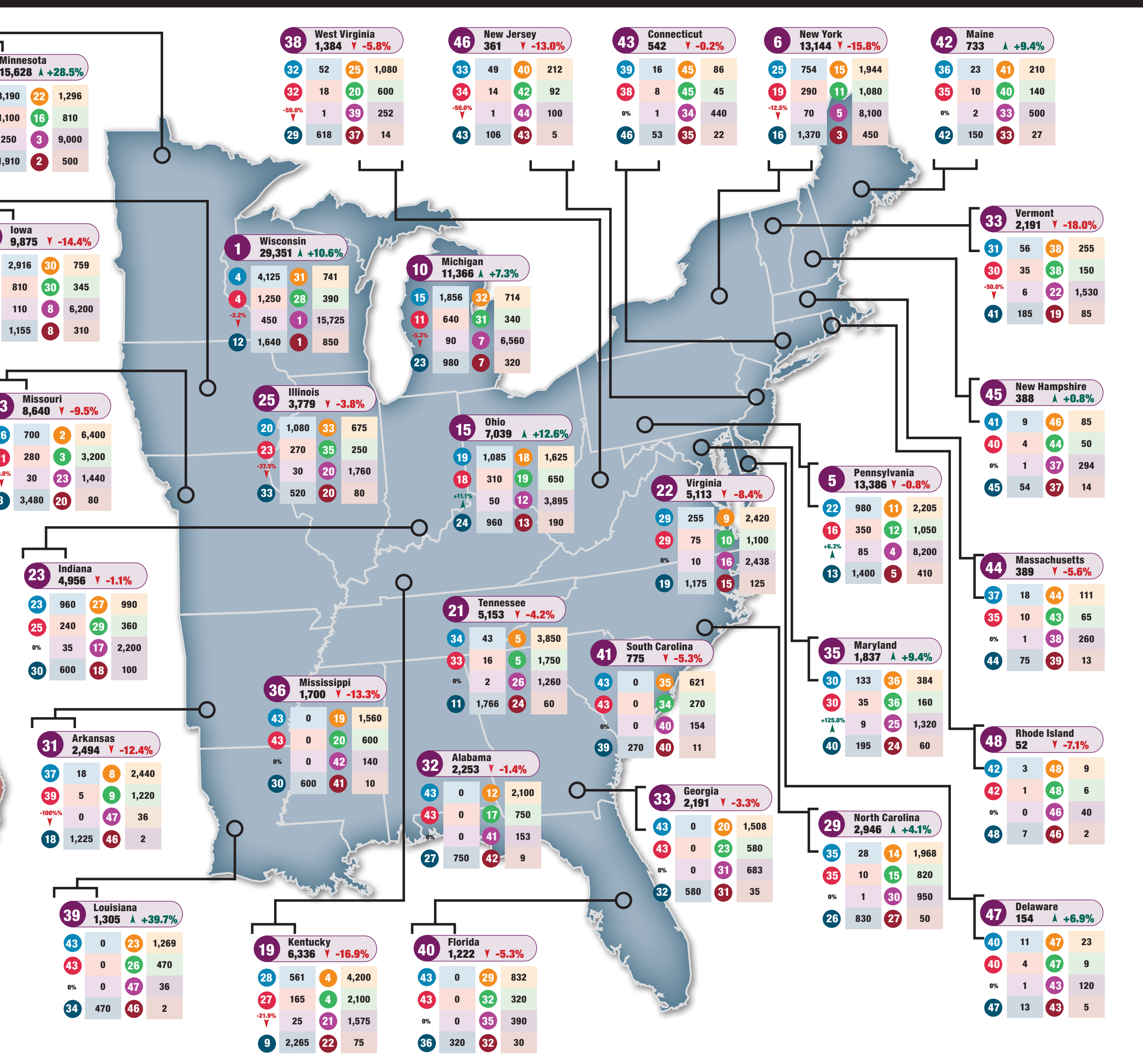
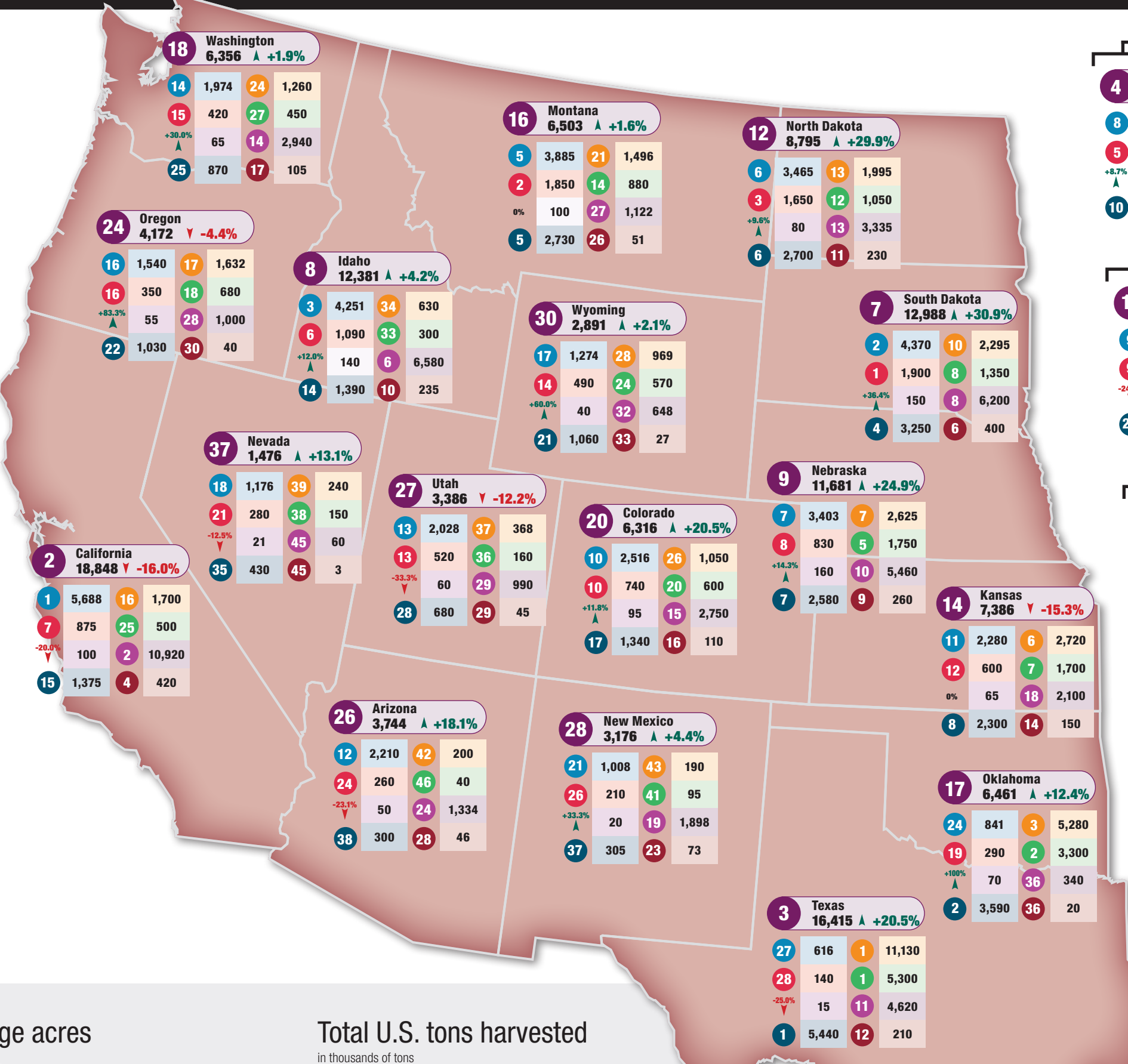
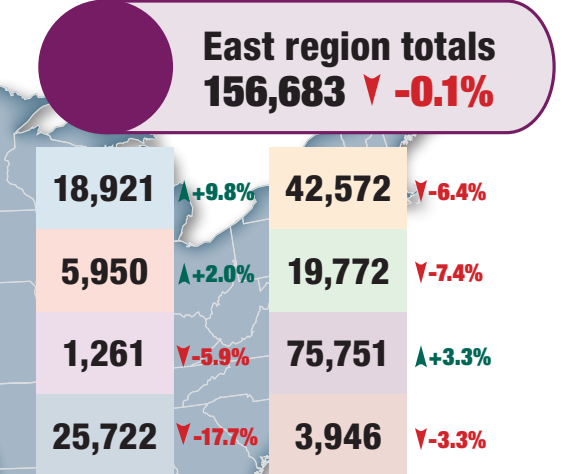
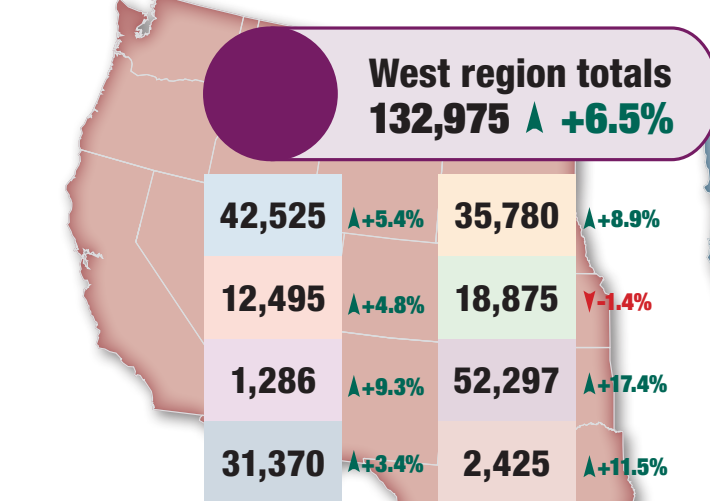
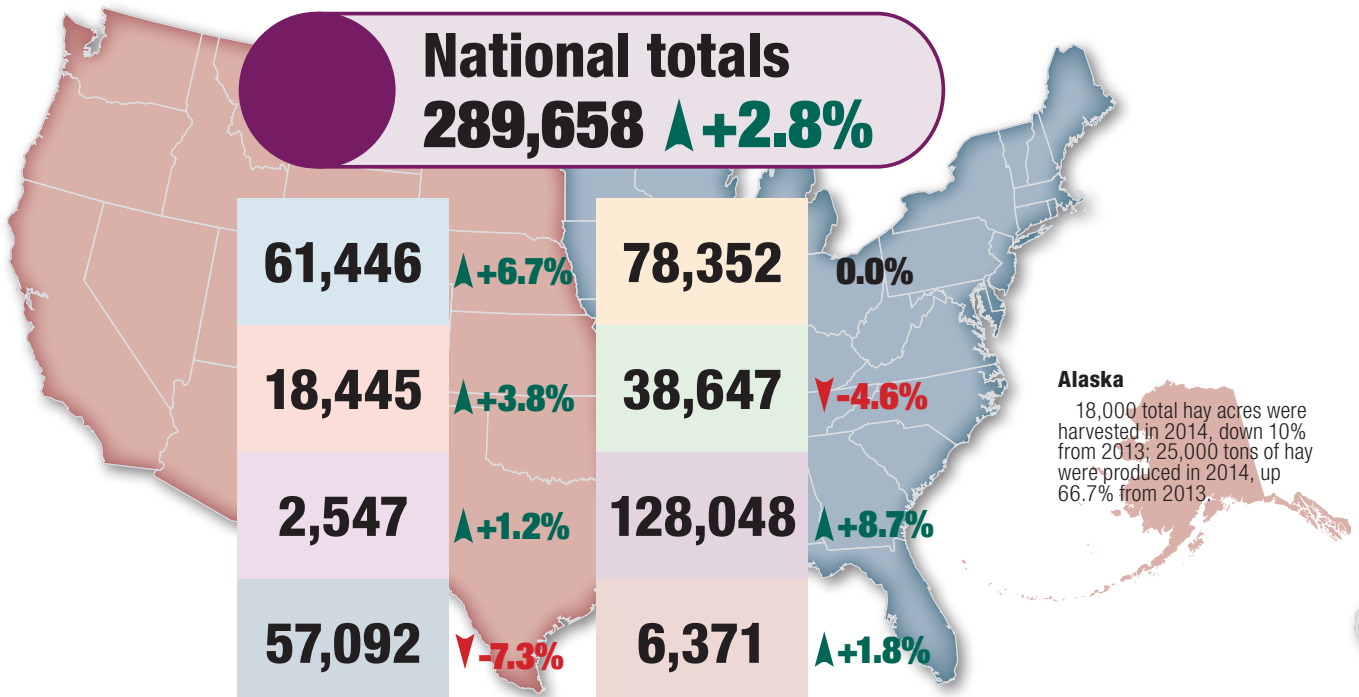
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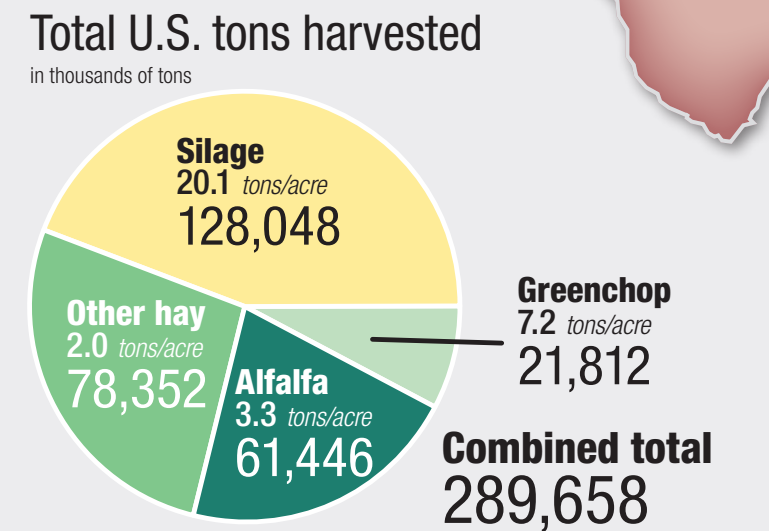
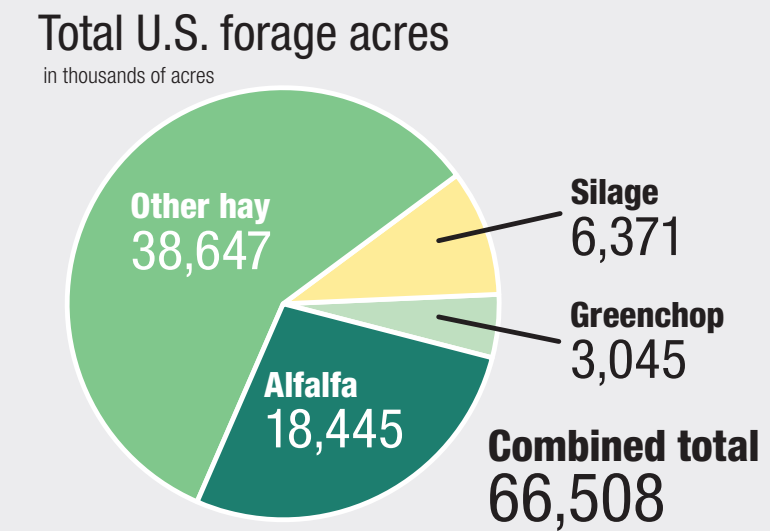
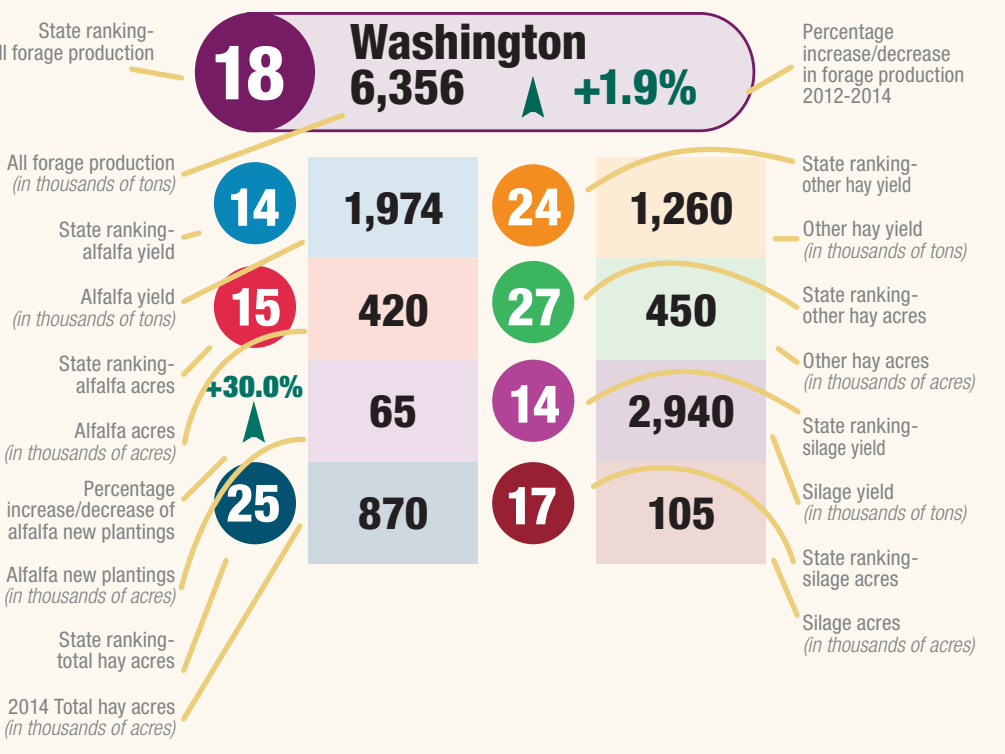
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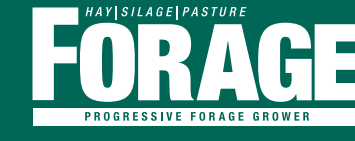
2014 U.S. forage statistics



Legend



Source: Crop Production 2014 Summary Report, USDA, NASS
Statistical ties are represented by the same numerical ranking.



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