

La

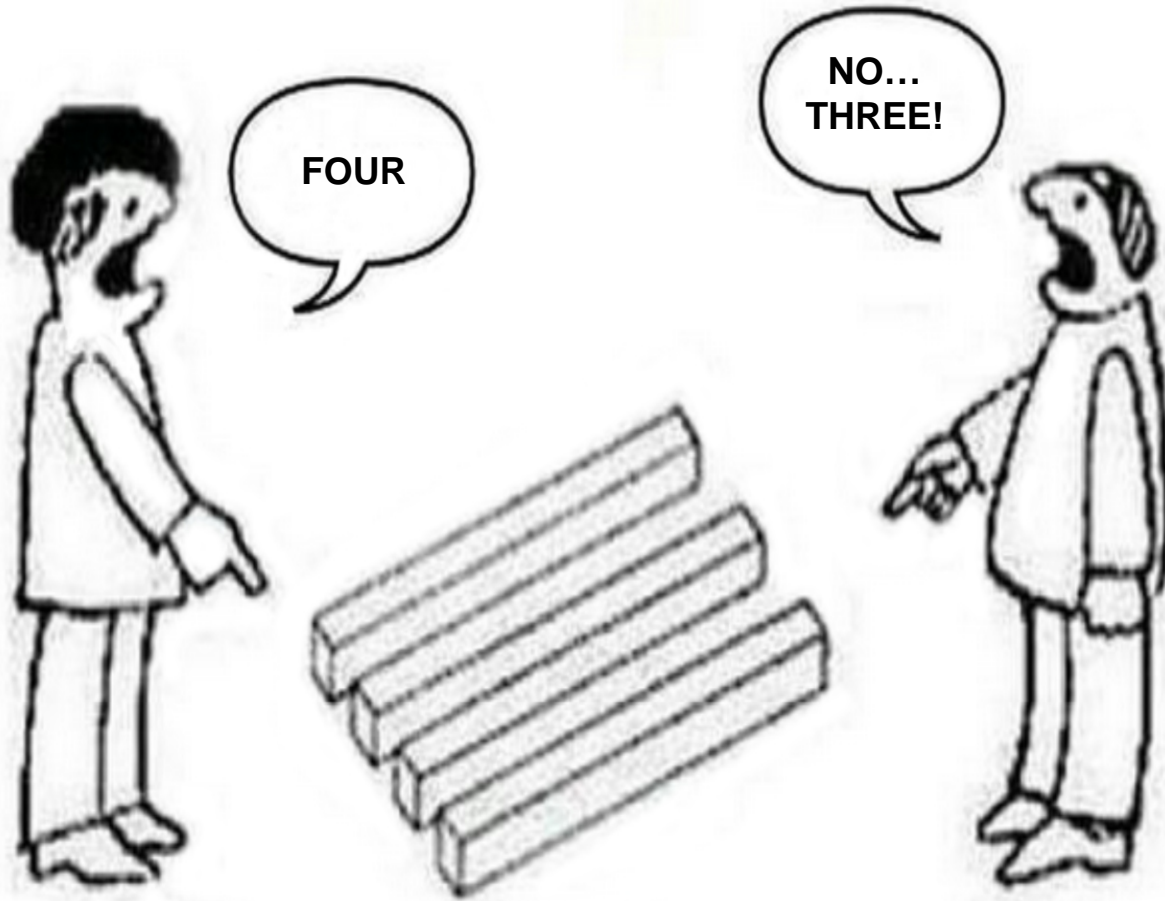
Vivez l'effet de la coopération

New horizons for agriculture and agri-food

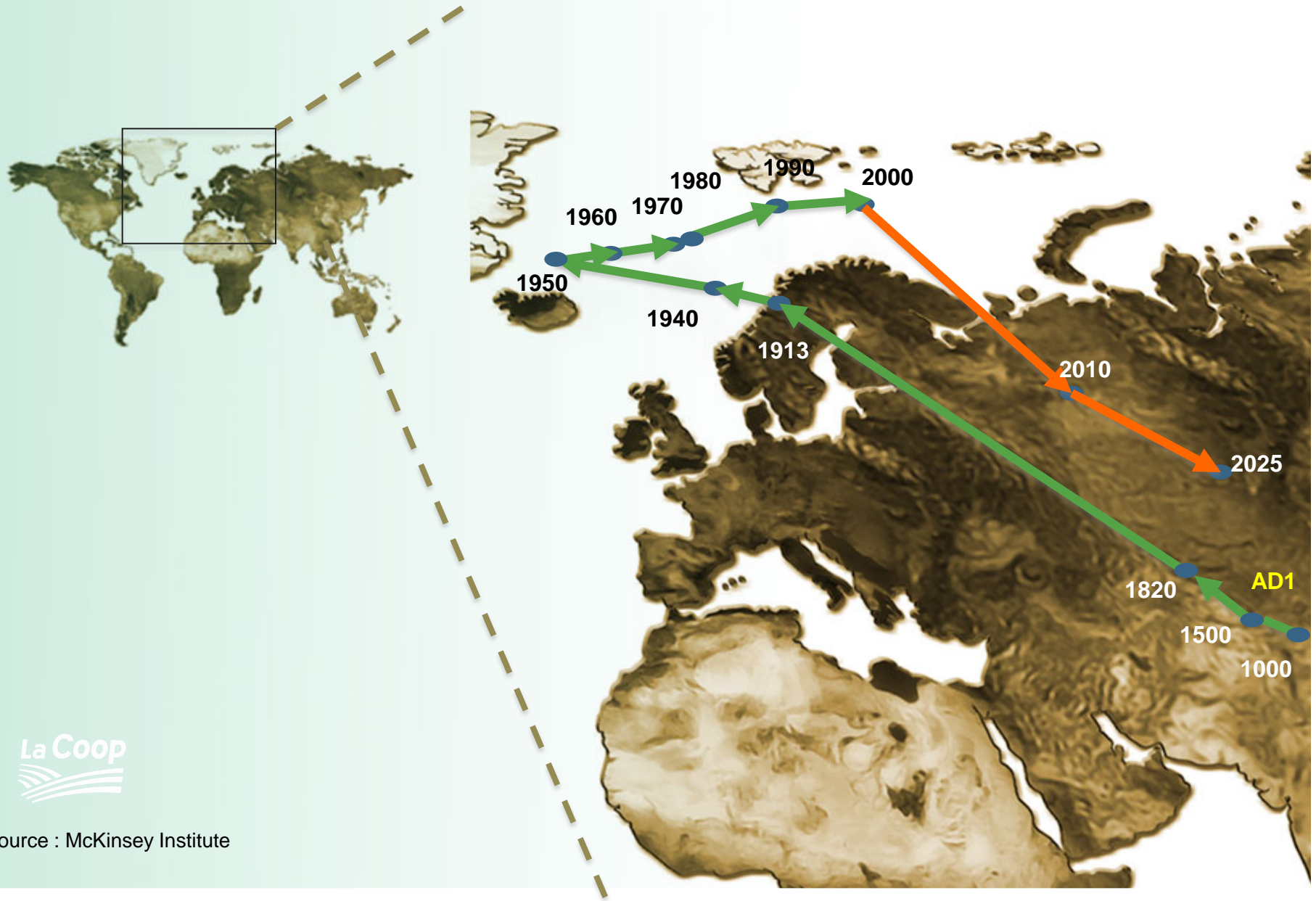
*Vincent Cloutier
Chief Economist
February 2015*

La Coop
 **féderée**

MATTER OF PERSPECTIVE...



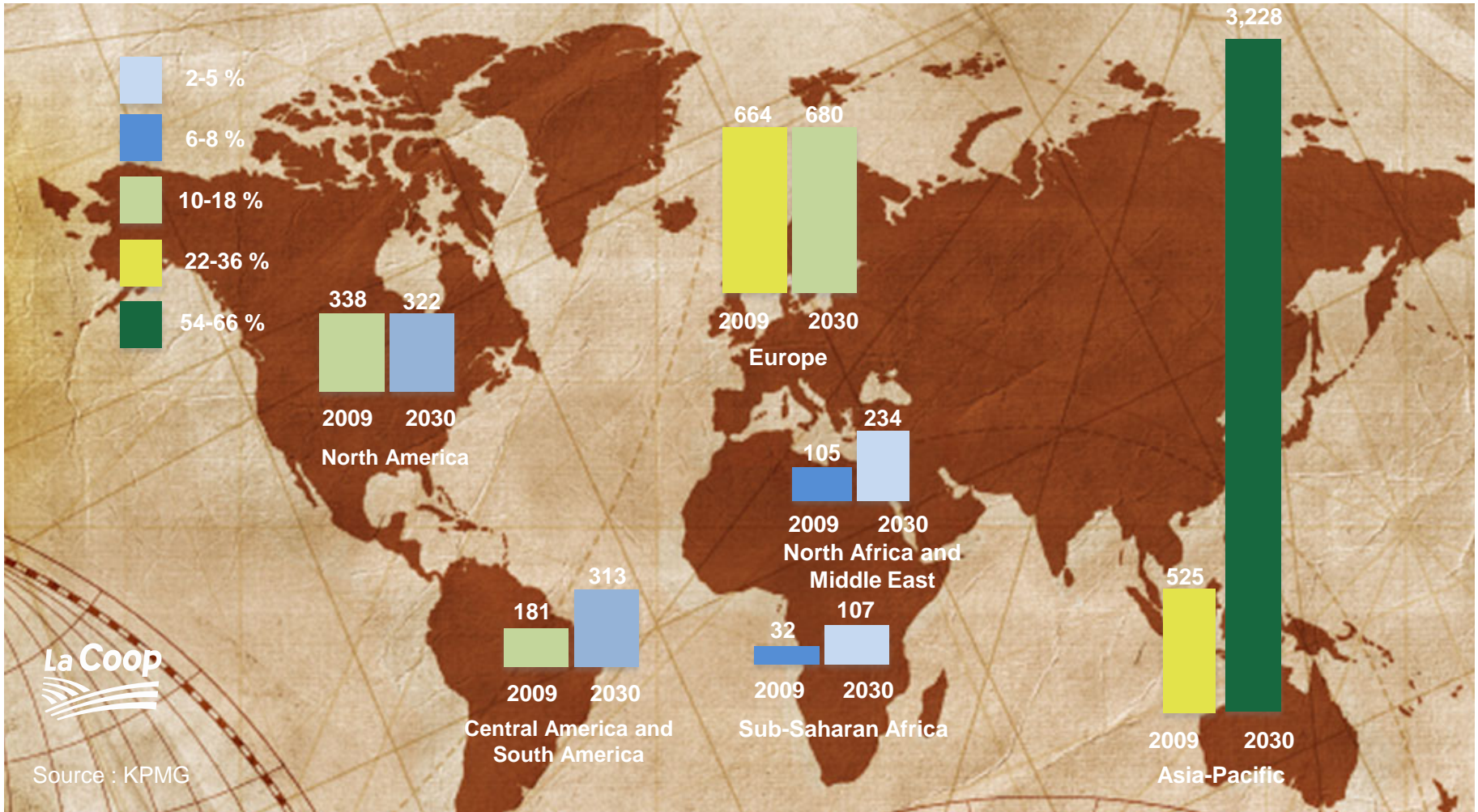
Shift of the economic center of gravity



Source : McKinsey Institute

Middle class in expansion

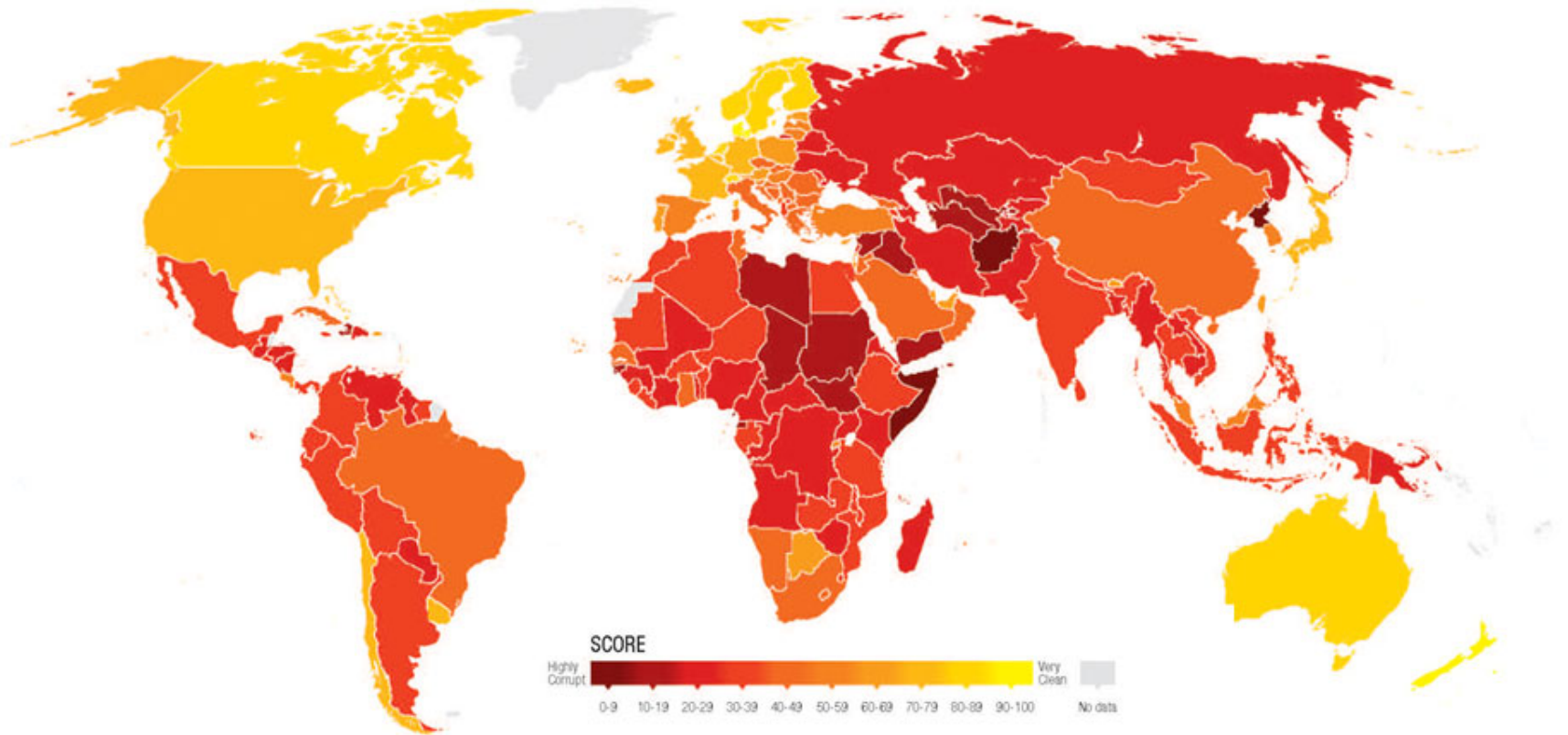
Part of the world middle class





DIAGGEO

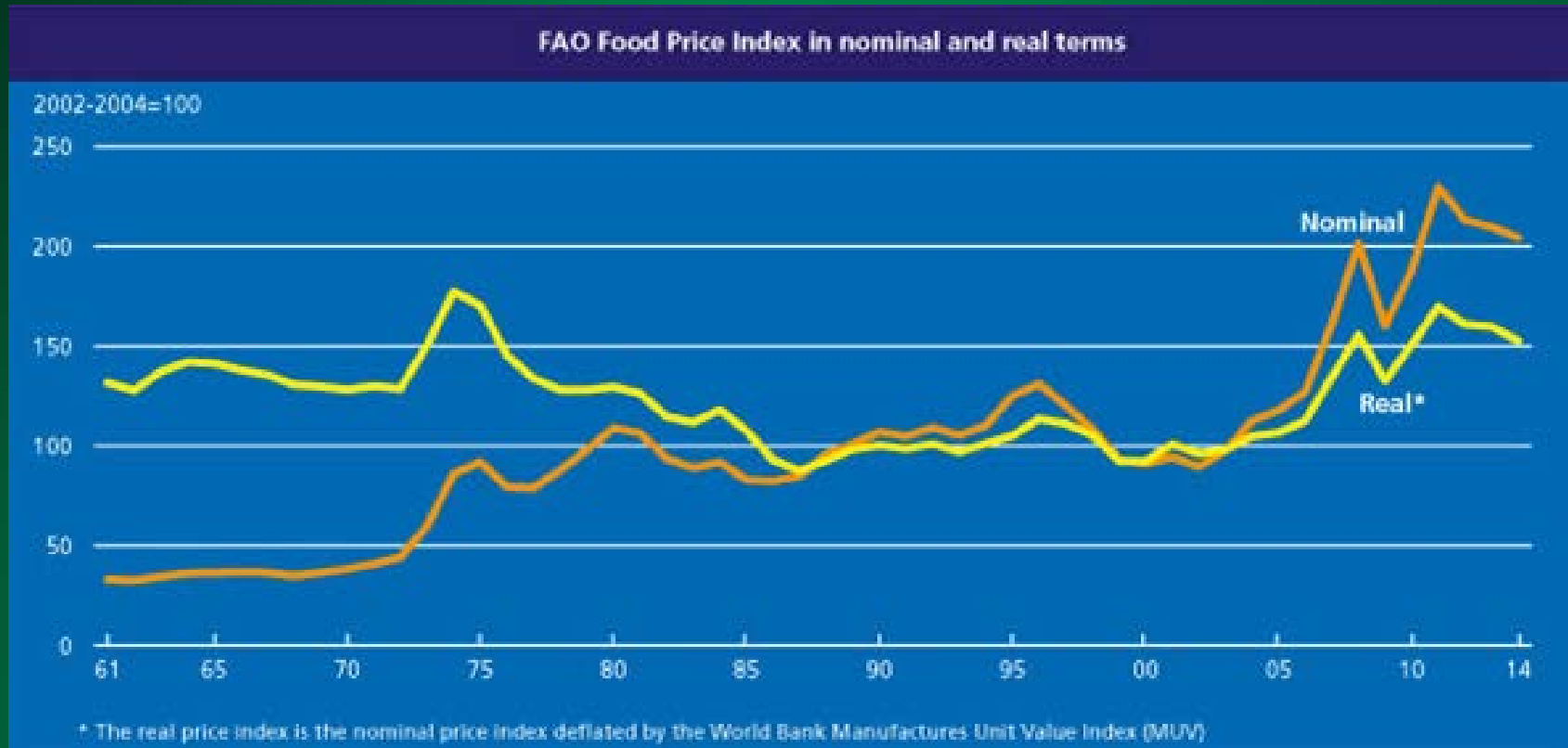
Corruption



Source: Transparency International



Lowest in four years? Yeah but...



Source: FAO

Great fundamentals!

Demand

- World population
- Urbanization

Supply

- Yields slowly increasing
- Limited agricultural land
- Water



A (more than) important commercial partner



71%

Source: Industry Canada

Clear purposes...

FTAs in Force

Jordan
Colombia
Peru
European Free Trade Association
Costa Rica
Chile
Israel
NAFTA
Honduras
Panama
CETA (concluded)
Korea (signed)

Ongoing FTA Negotiations

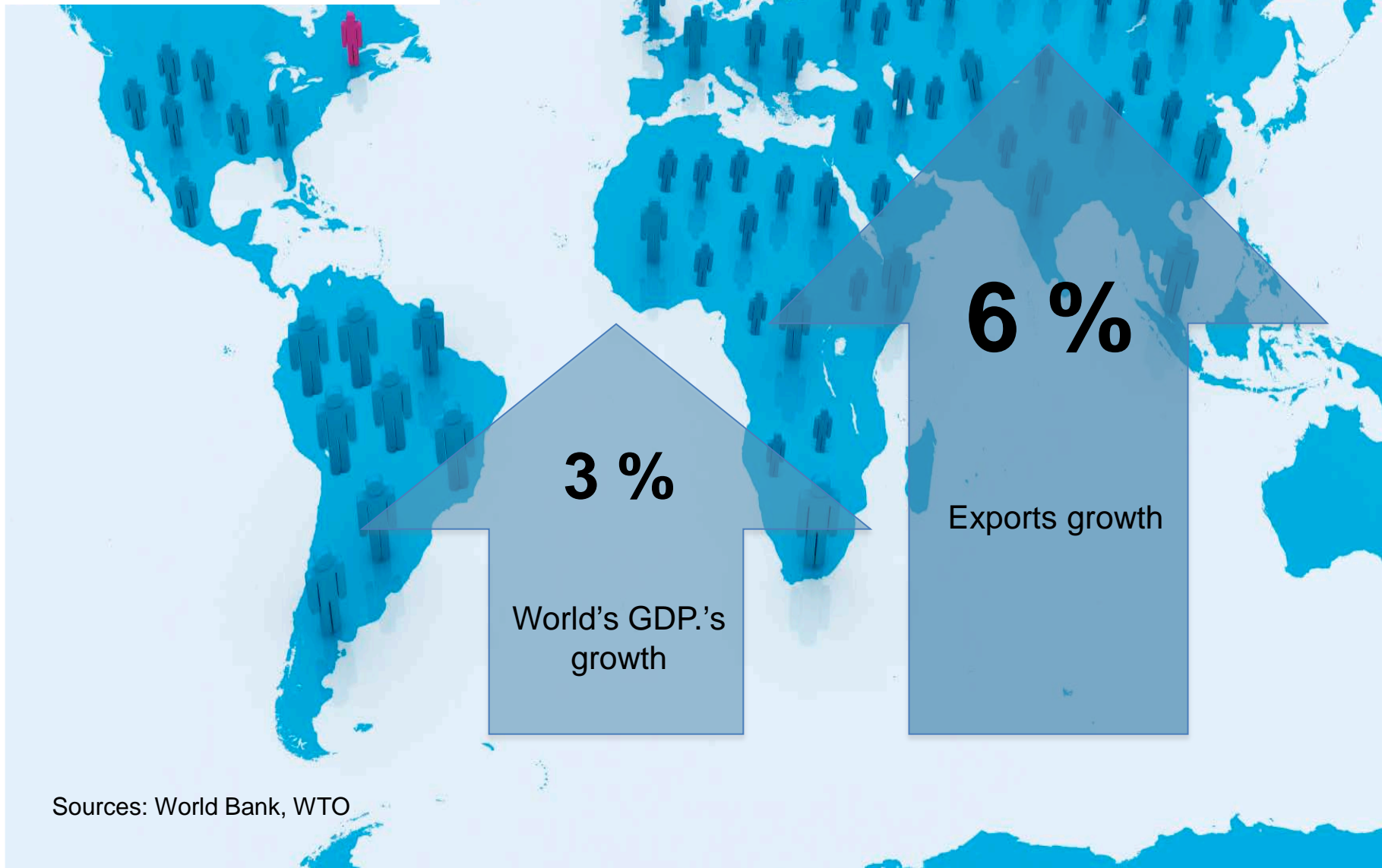
Central America Four
India
Japan
Caribbean Community
Morocco
MERCOSUR
Dominican Republic
Singapore
TPP
Turkey
Ukraine
Thailand
Israel (modernization)

Trans-Pacific Partnership (TPP)



Third of the world's economy involved...

A smaller world



Sources: World Bank, WTO



Supply management



Tariffs up to 14%



Tariffs up to 8%

Hog prices: Royal Flush

- PEDv in United States
- Wake-up of America's economy
- Strong exports
- Record beef prices
- Low broiler supplies

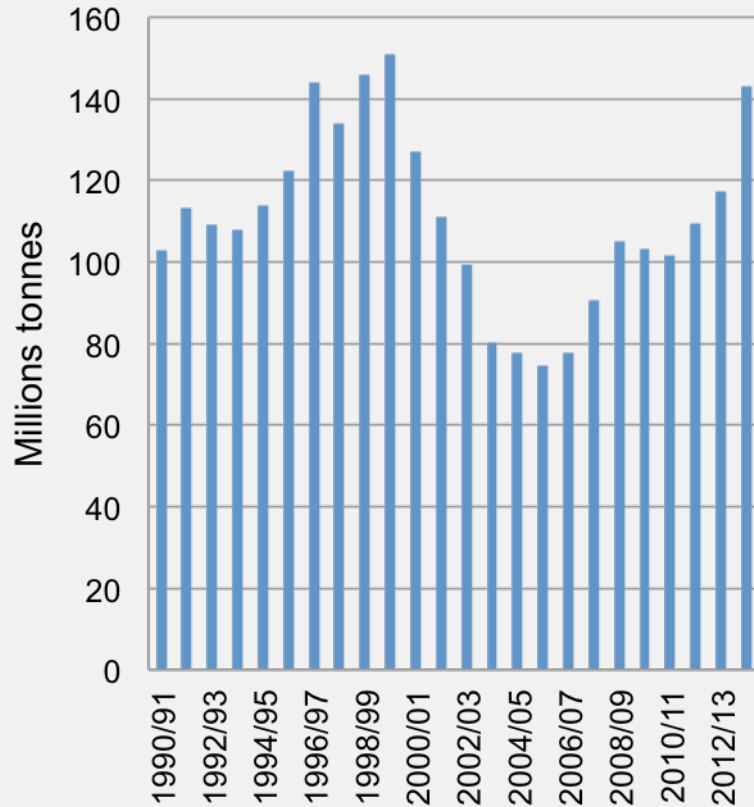
→2014 profits: 53,19 \$US

→2015 profits: 31,87 \$US

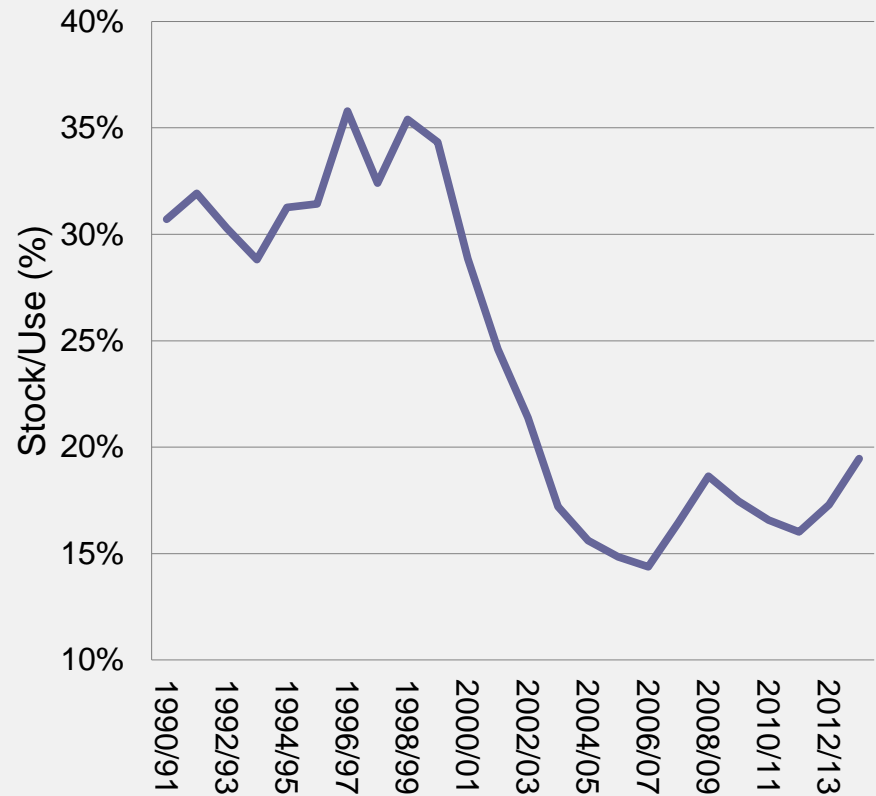
Source: CME

STOCKS ARE REBUILD?

World corn stocks

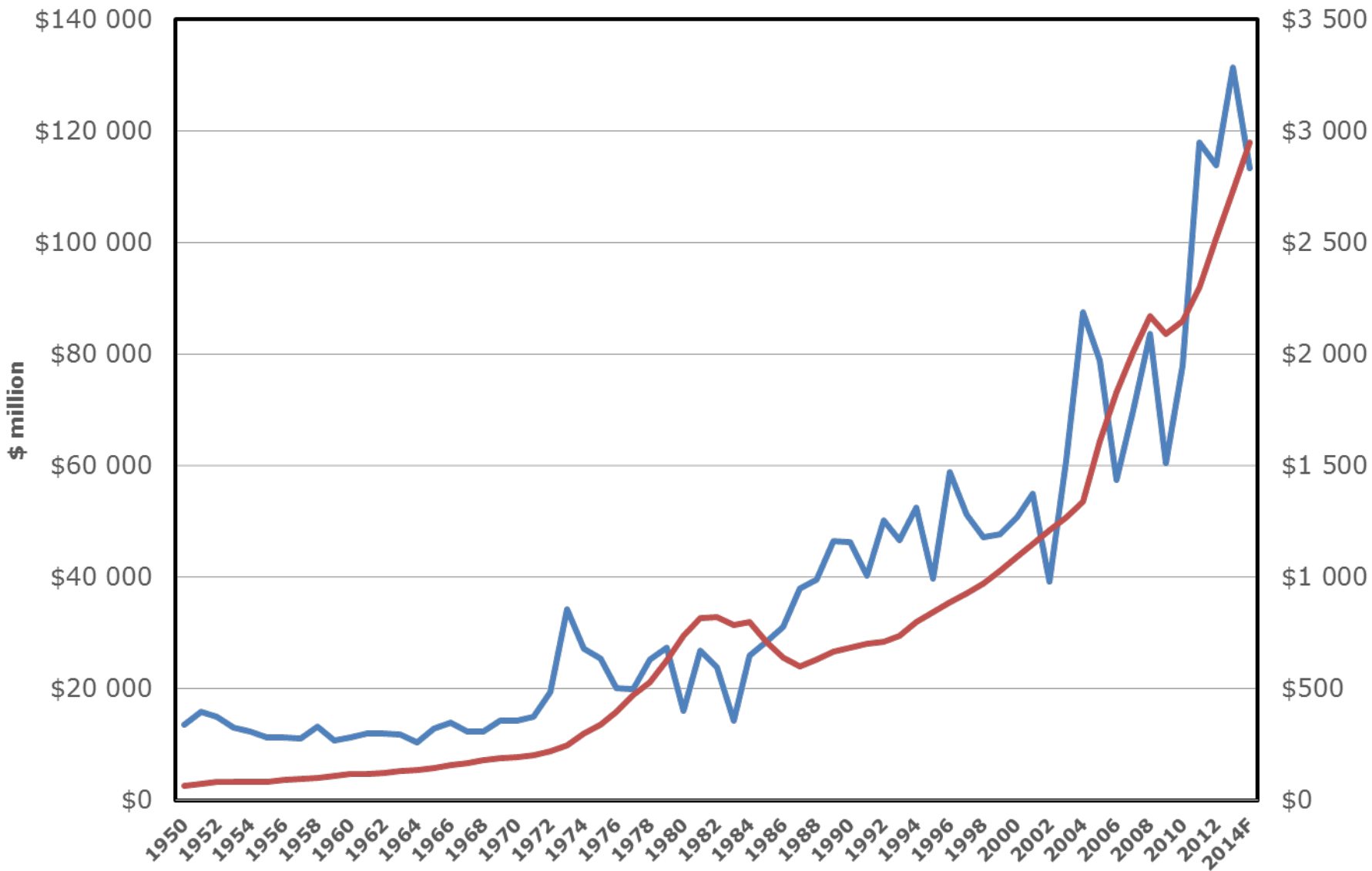


World corn stocks to use ratio



Source: USDA

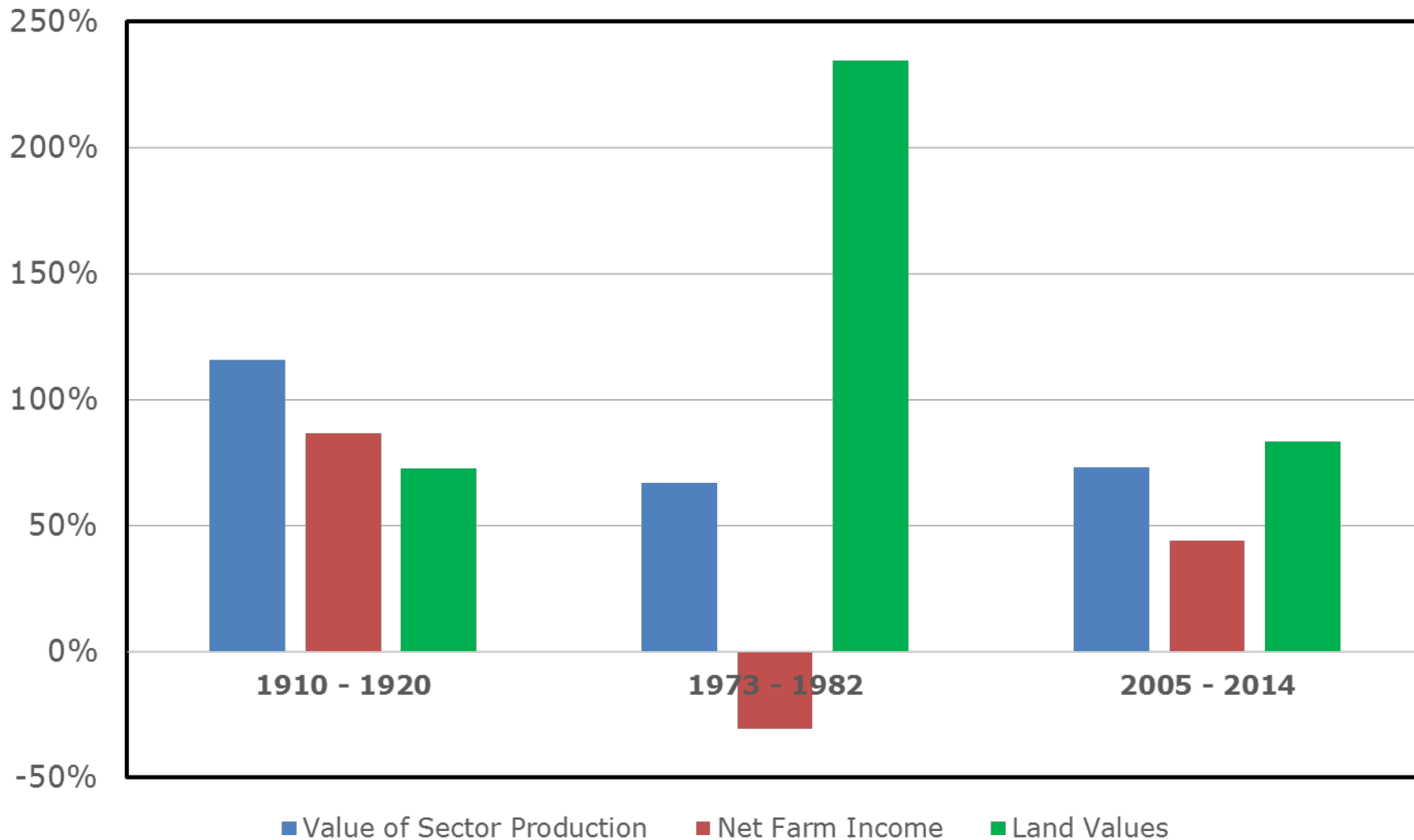
U.S. Net Farm Income and Land Values



Source: Iowa State University

— Net Farm Income — Land values

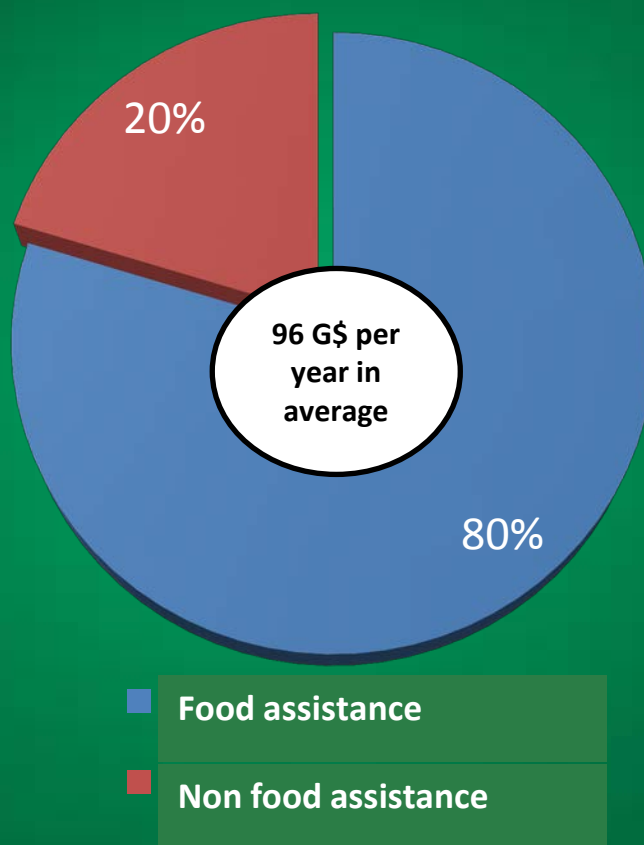
Percent Change in United States Agriculture Sector by Time Periods



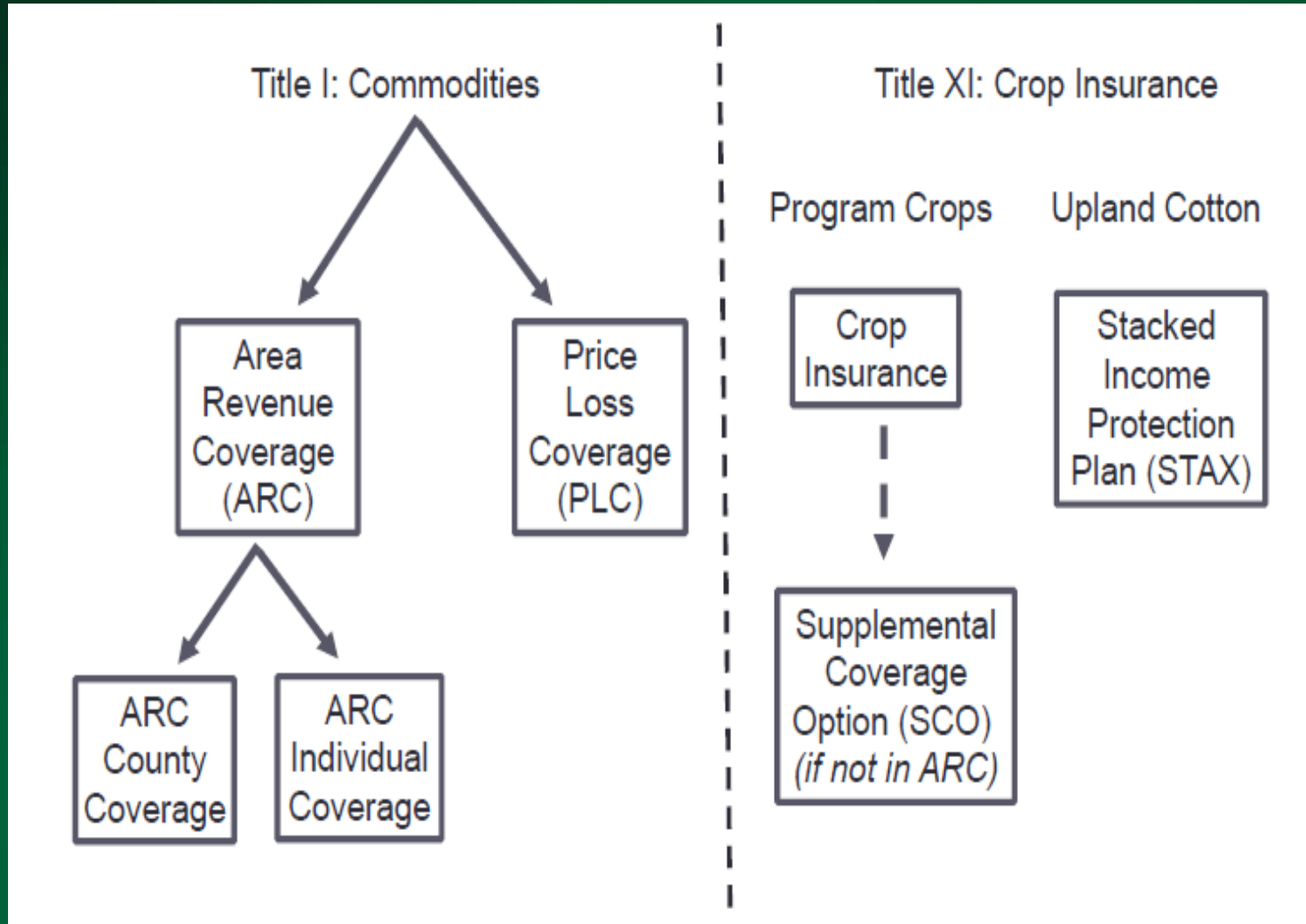
Source: Iowa State University

2014 Farm Bill : most of the spendings for food assistance

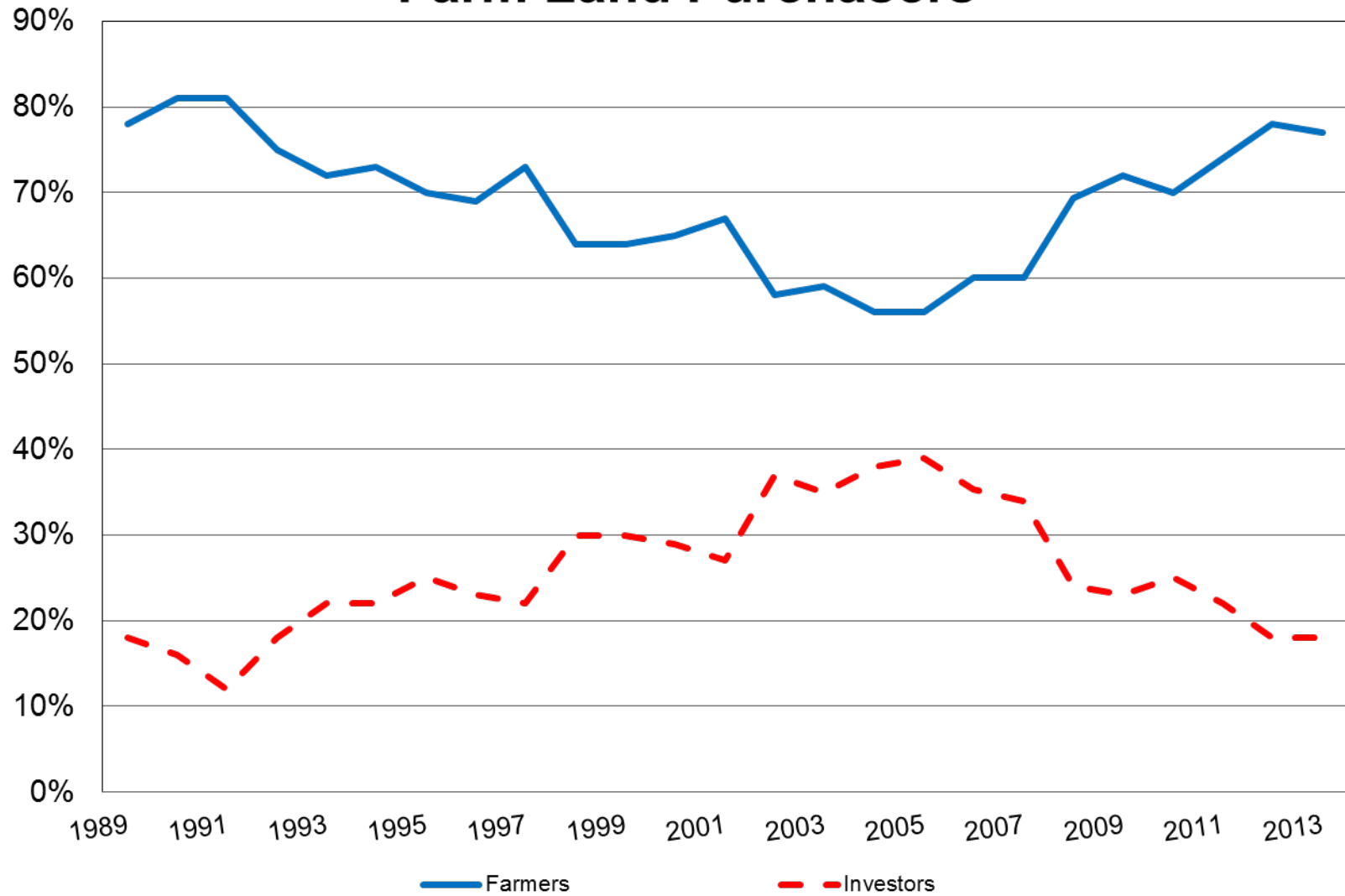
Farm Bill 2014 Total spendings



Farm Bill 2014



Farm Land Purchasers



Source: Iowa State University

2005



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Luca Bruno / AP

2013

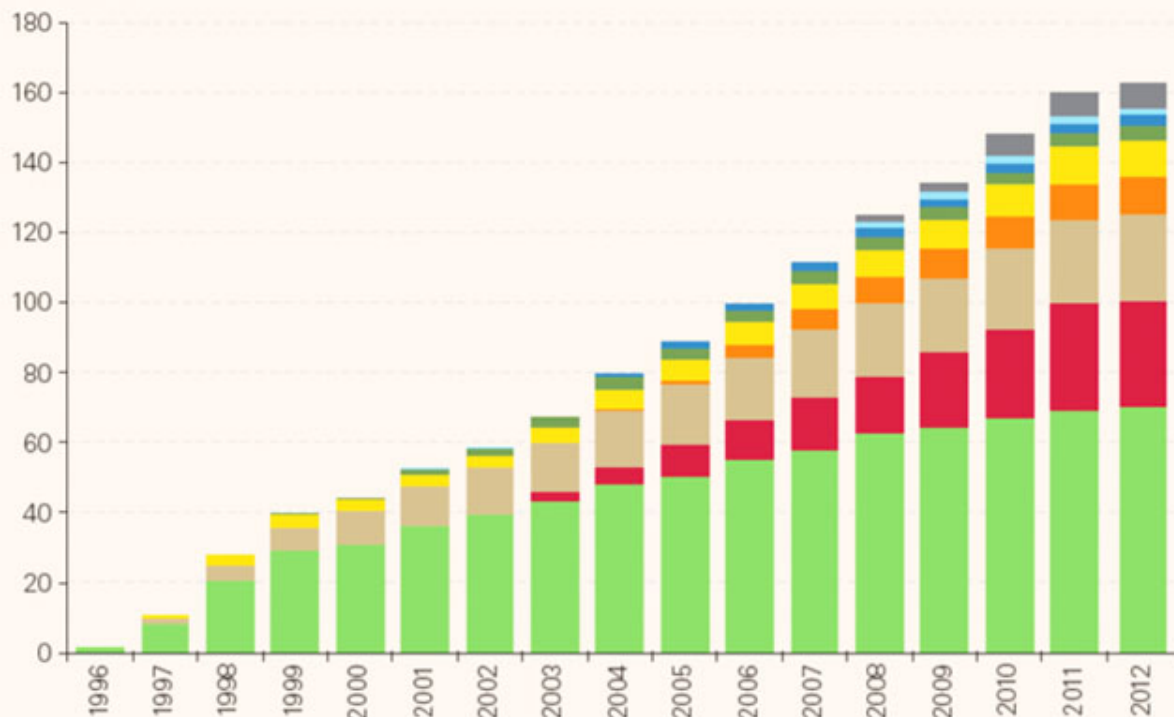


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Sohn / AP

World GMO's cultivated acreage

M hectares



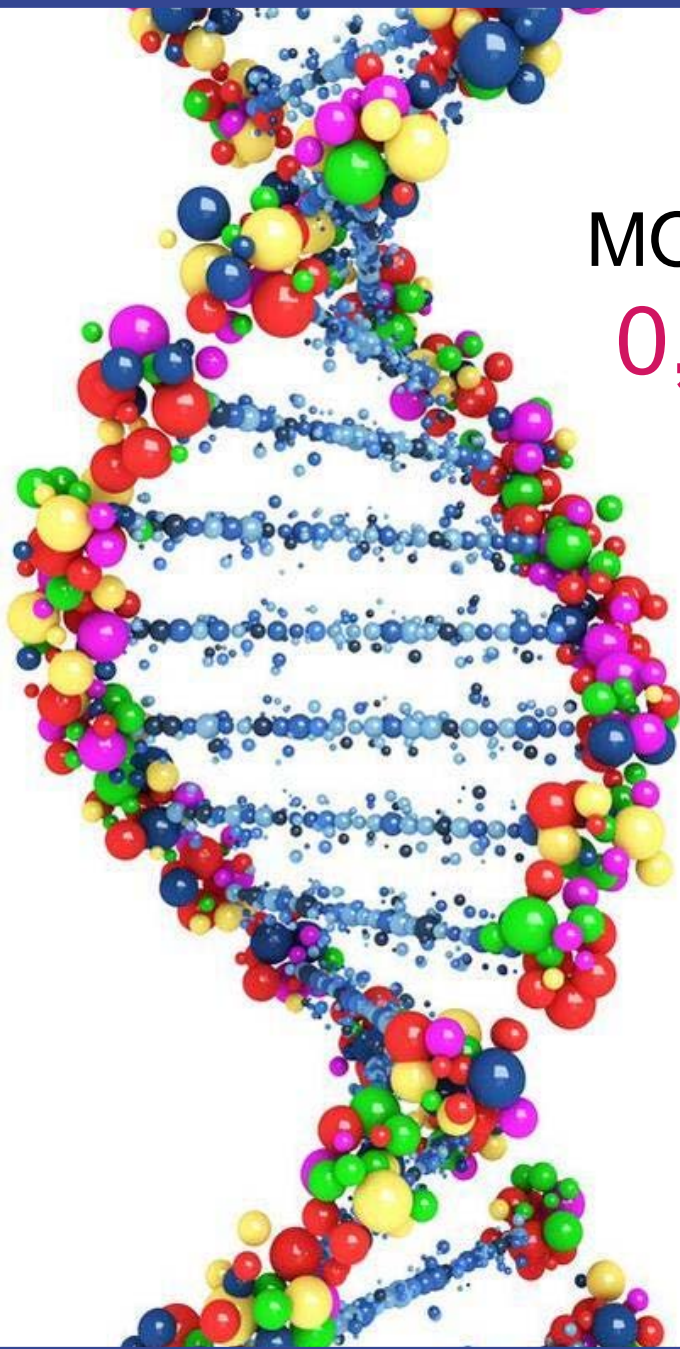
- USA
- Brazil
- Argentina
- India
- Canada
- China
- Paraguay
- South Africa
- Others

Source: ISAAA, 2012

Genetically Modified Organism...

Annual mortality caused by:	
...malnutrition ¹	...GMO
3,100,000	0

*« GMO's opponents are,
like climate-skeptics,
blind to evidence. »*



MODIFIED DNA PROPORTION:
0,00006 % to 0,00009 %

GMO labelling: down under



CENTER FOR
FOOD SAFETY

[X] Collapse

GE-free

Official ban on genetically engineered (GE) food imports and cultivation.

Mandatory GE Food Labeling Laws

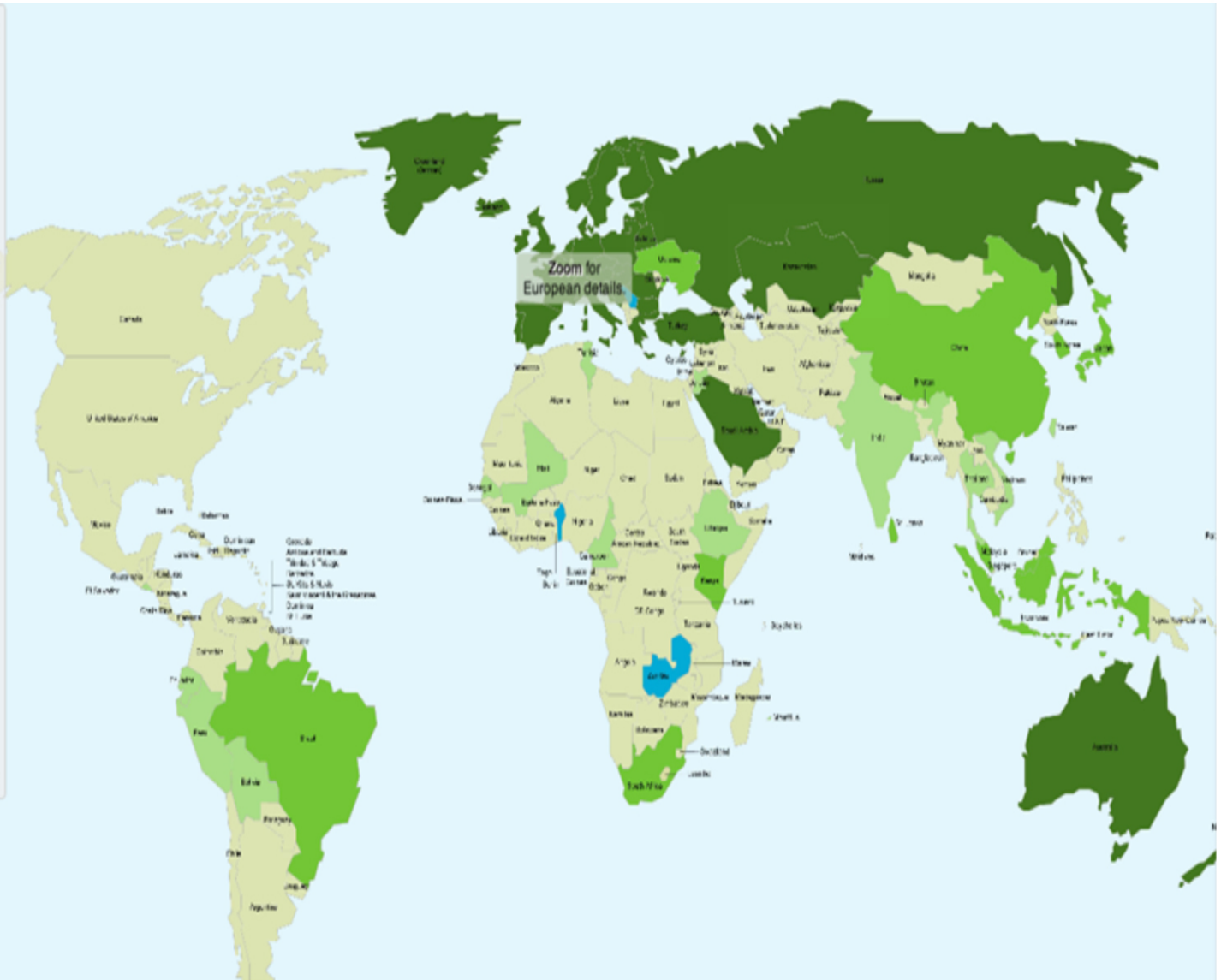
Mandatory labeling of nearly all GE foods and a labeling threshold of 0.9-1% GE content. Threshold refers to content per ingredient in each food item.

Mandatory labeling of many GE foods and a labeling threshold higher than 1% or undefined. This includes laws with a threshold of 1% for the entire food item.

Mandatory labeling of some GE foods, but with numerous exceptions and no labeling threshold defined; or a vague mandatory GE food labeling law that lacks implementation and enforcement provisions.

No GE Food Labeling Law

[+] Click for Definitions and More Information »



MONSANTO's BAD REPUTATION

Most visible companies with best and worst reputation in United States

TOP 10 WITH **BEST** REPUTATION

1. Amazon.com
2. Coca-Cola
3. Apple
4. Walt Disney
5. Honda
6. Costco
7. Samsung
8. Whole Foods Market
9. Microsoft
10. Sony



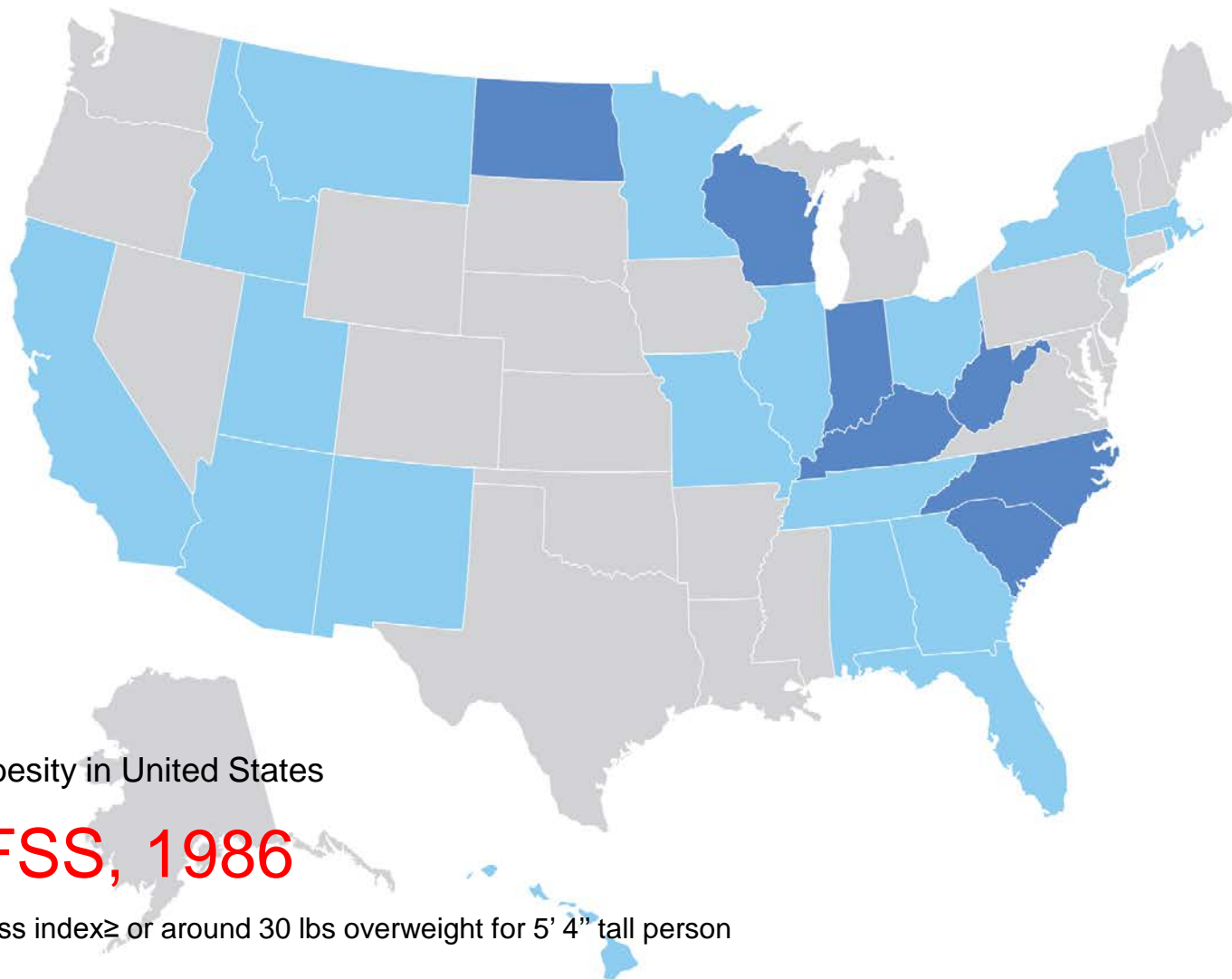
In sum...

- Volatil business environment, but rich opportunities
- Trade agreements... for the best and the worst
- Key word: Technology!

A close-up photograph of a hamburger. The burger is stacked with a golden-brown bun on top, a slice of red tomato, a slice of purple onion, a slice of yellow cheese, a dark brown beef patty, and a slice of green lettuce on the bottom bun. A small wooden toothpick is stuck into the top of the bun, with a miniature American flag attached to it. The background is plain white.

Adult obesity in United States

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



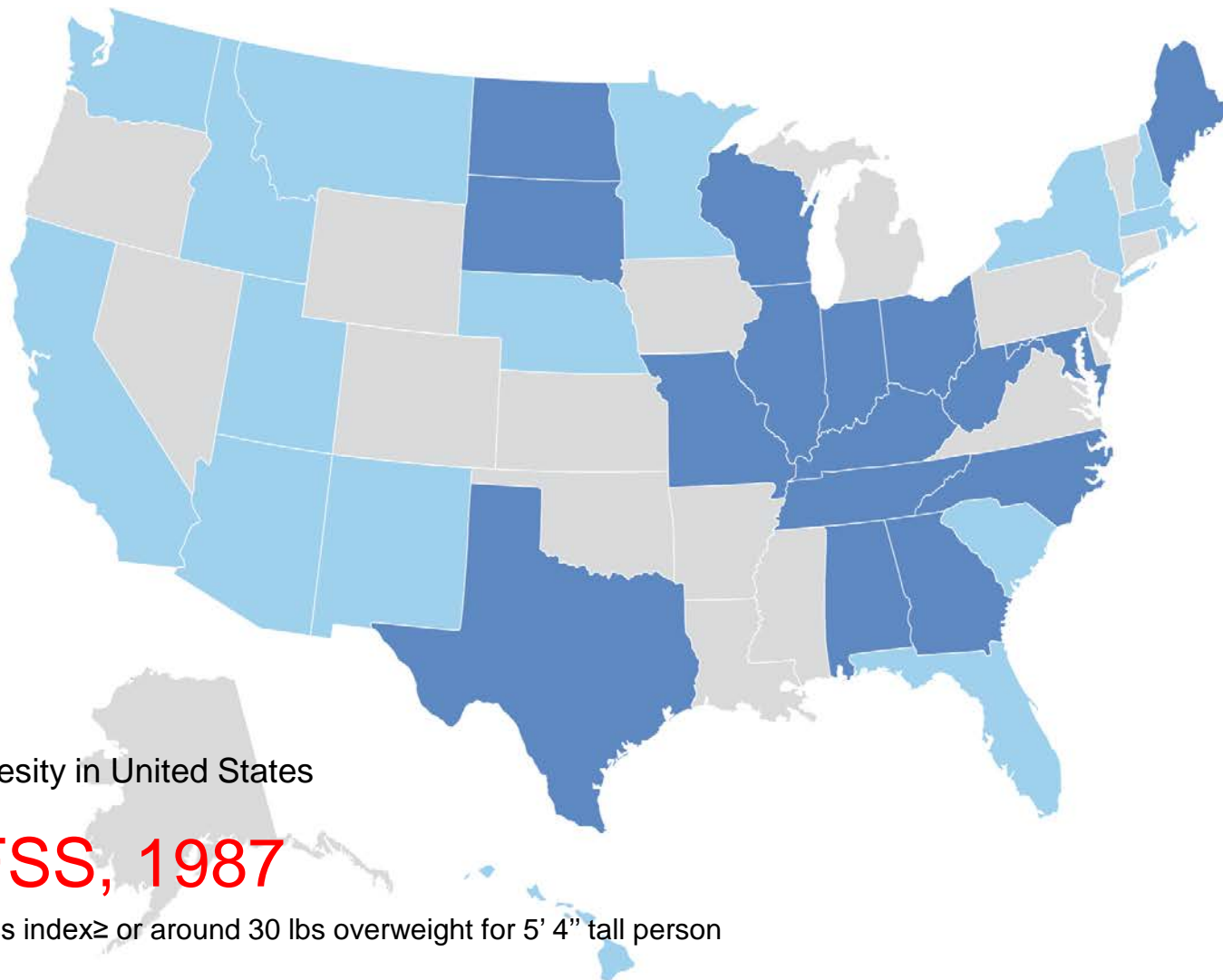
Adult obesity in United States

BRFSS, 1986

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



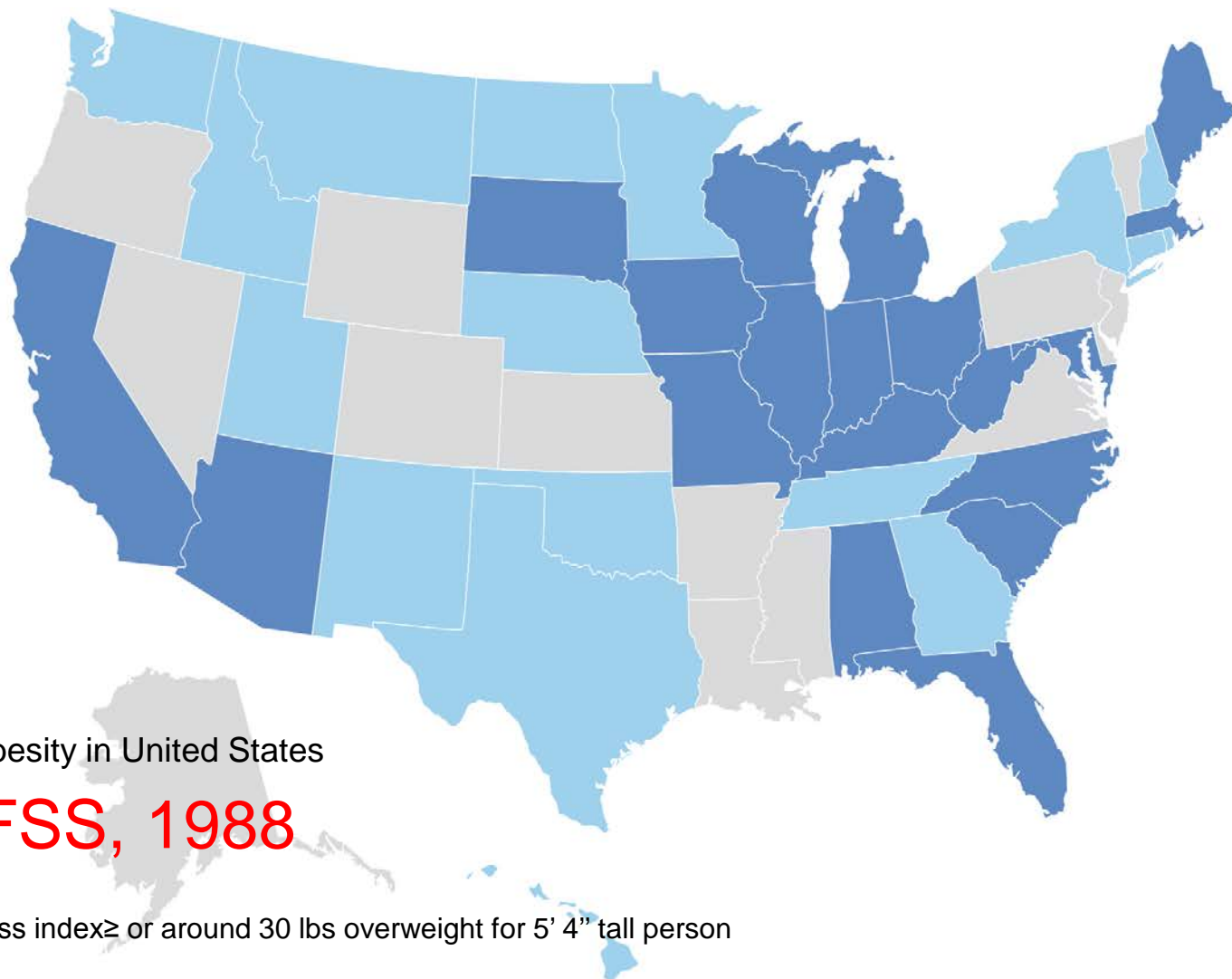
Adult obesity in United States

BRFSS, 1987

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person

Legend:
No data < 10 % 10 % - 14 %

Source : Behavioral Risk Factor Surveillance System, CDC.



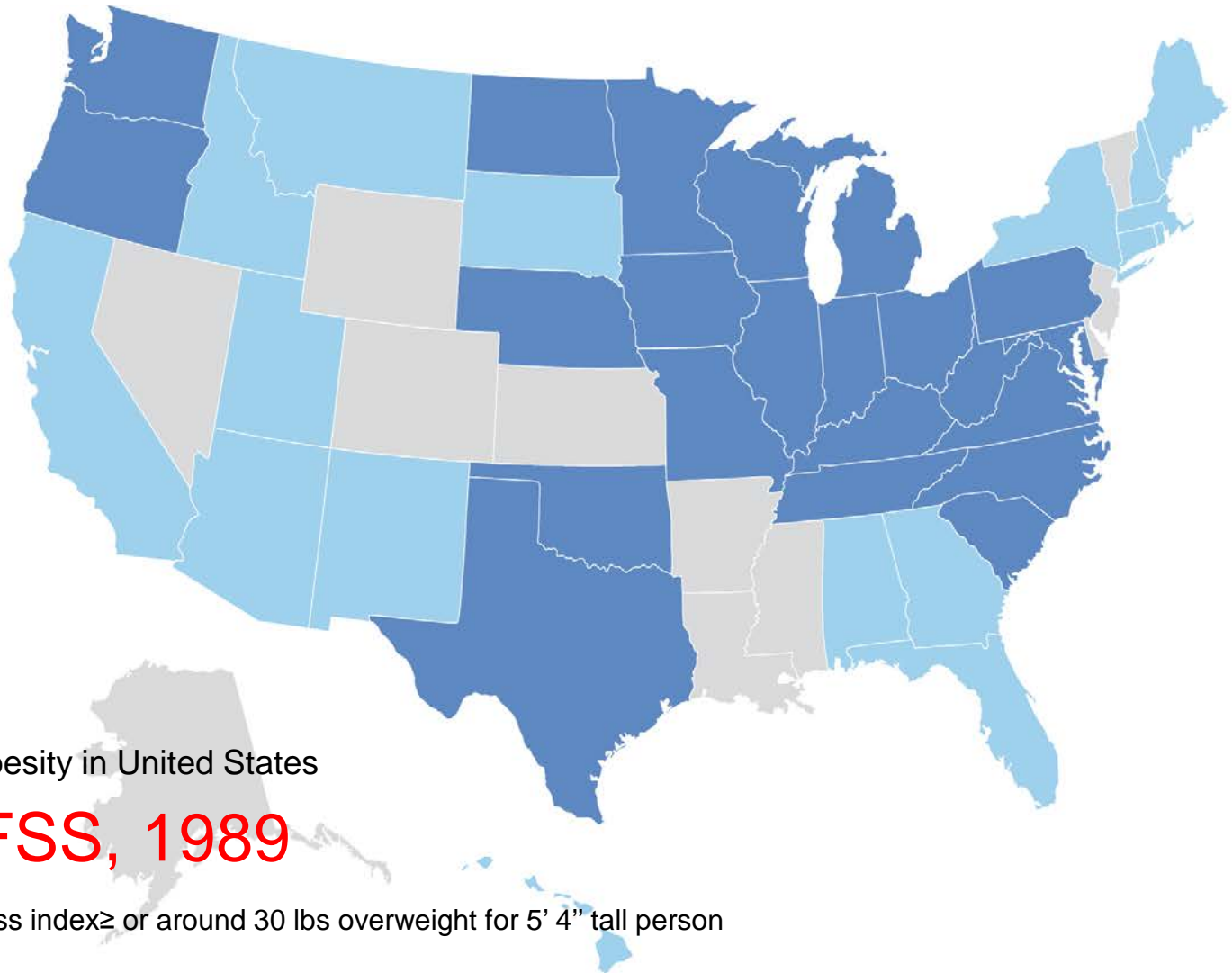
Adult obesity in United States

BRFSS, 1988

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



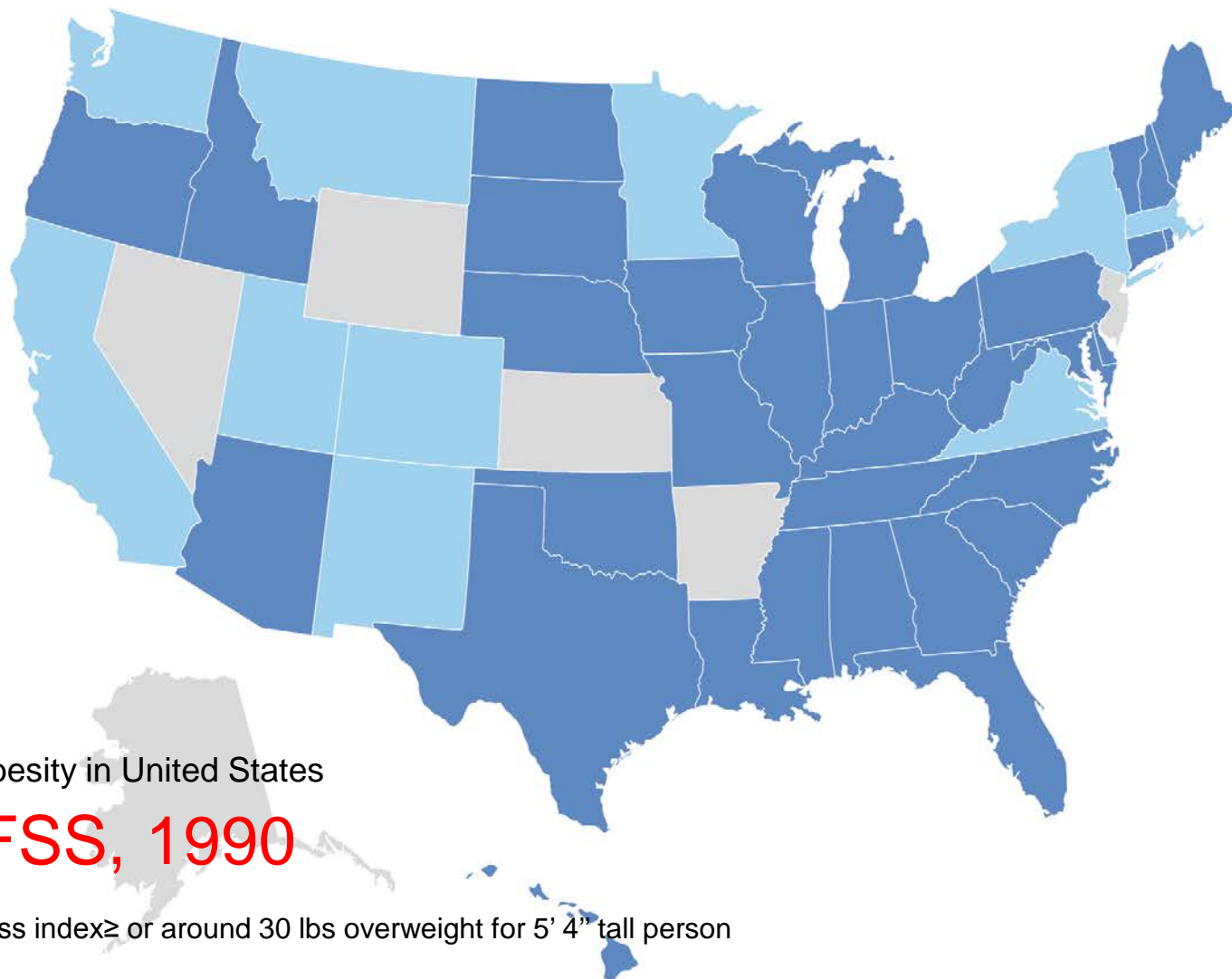
Adult obesity in United States

BRFSS, 1989

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



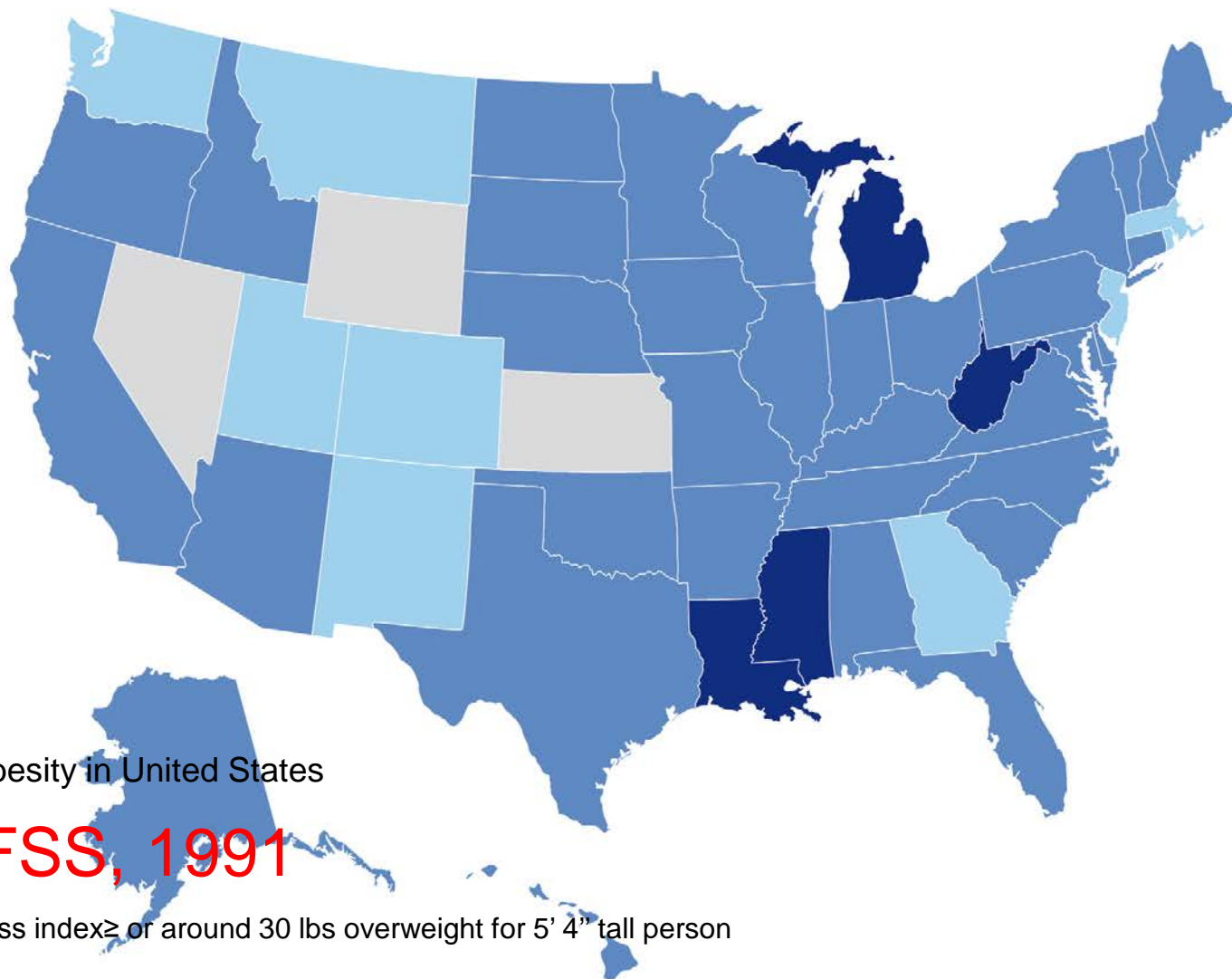
Adult obesity in United States

BRFSS, 1990

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



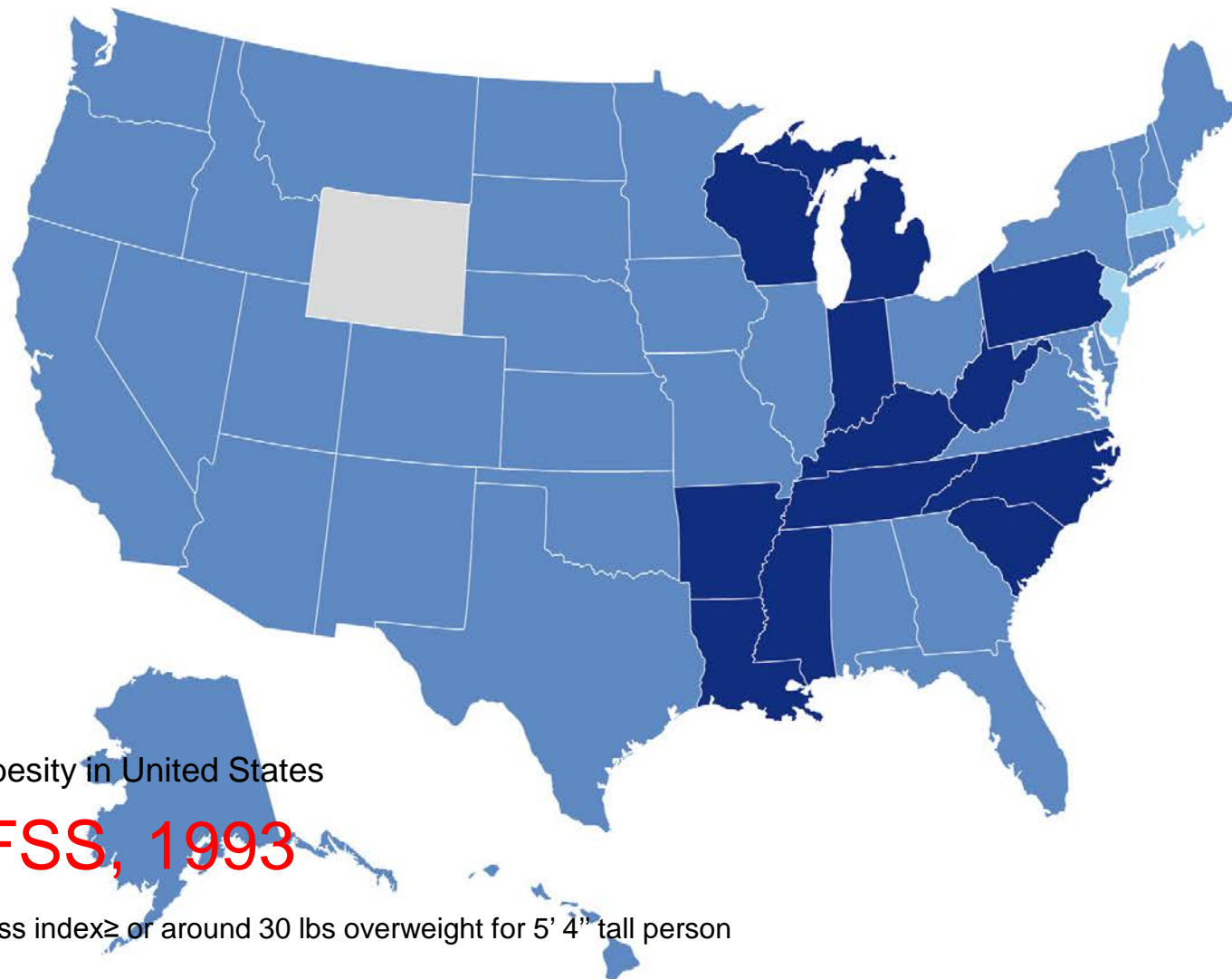
Adult obesity in United States

BRFSS, 1991

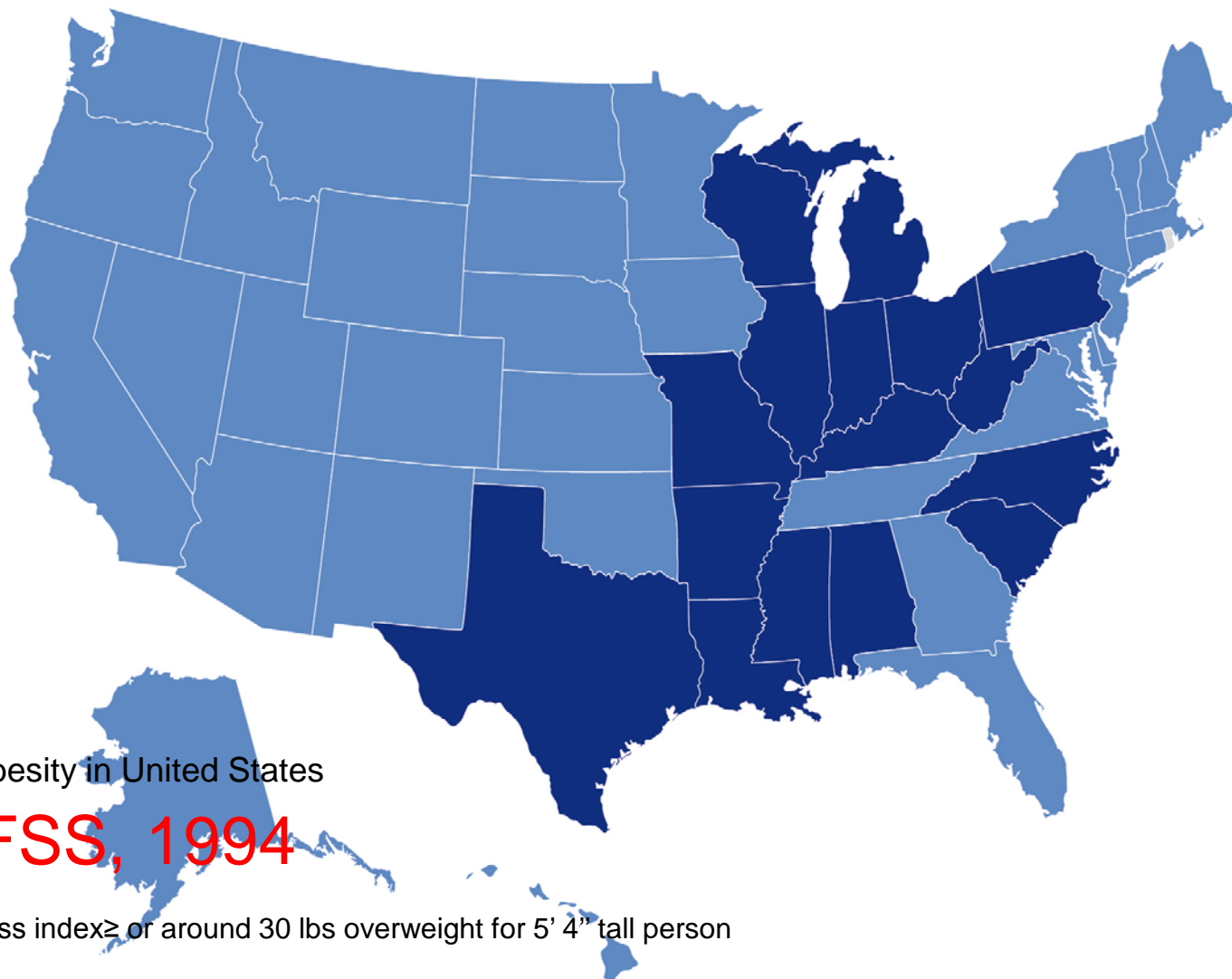
Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



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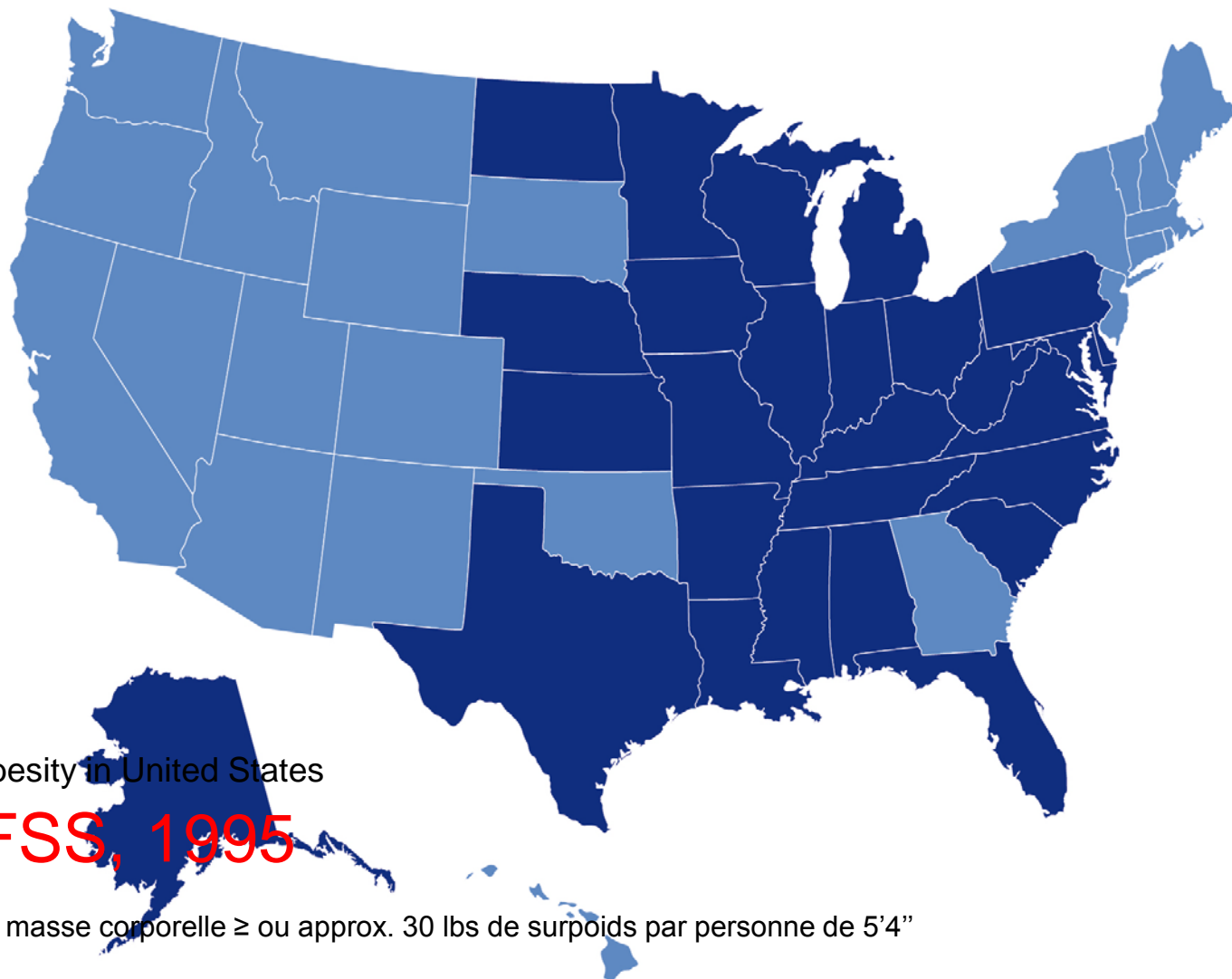
Adult obesity in United States

BRFSS, 1994

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



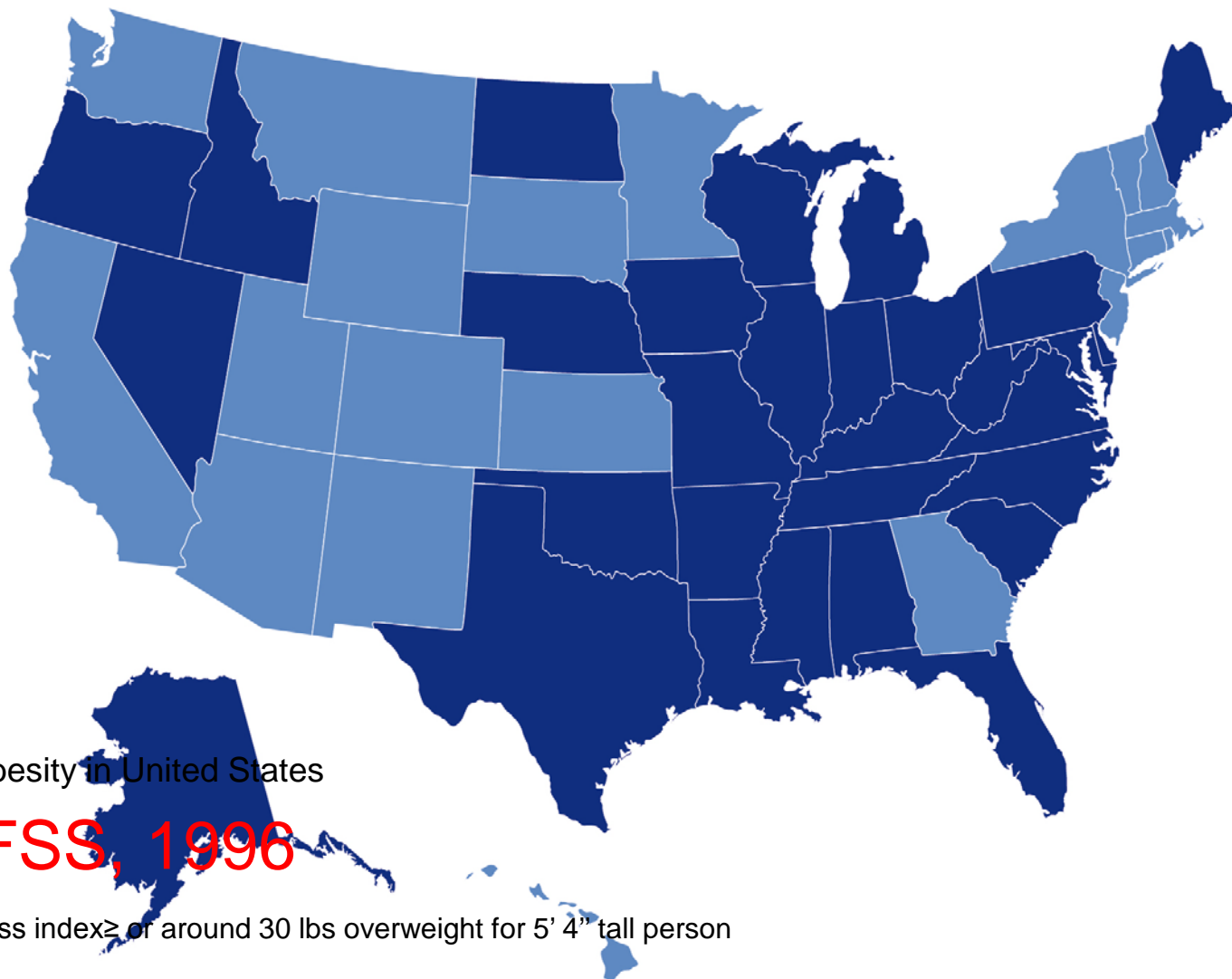
Adult obesity in United States

BRFSS, 1995

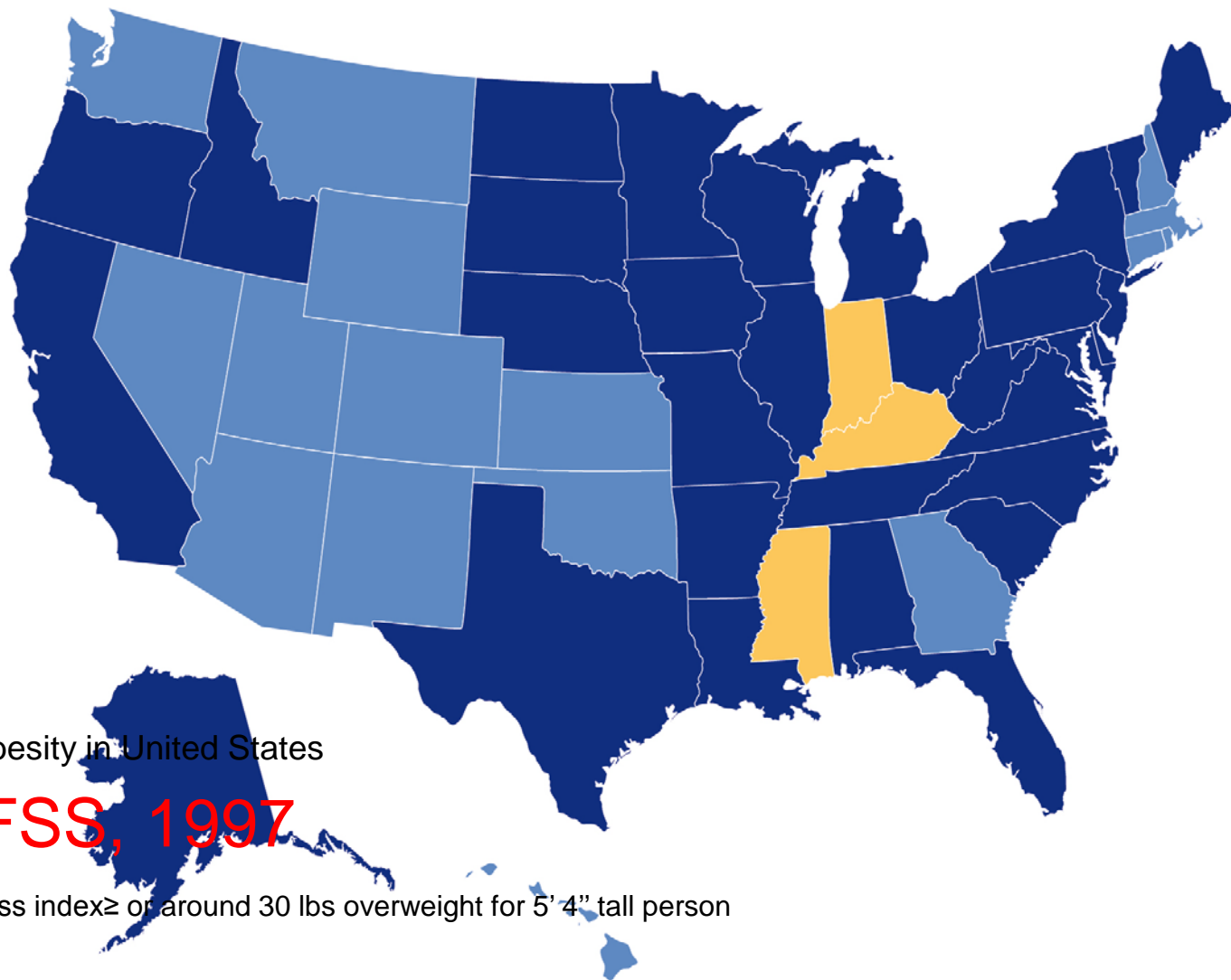
Indice de masse corporelle \geq ou approx. 30 lbs de surpoids par personne de 5'4"



Source : Behavioral Risk Factor Surveillance System, CDC.



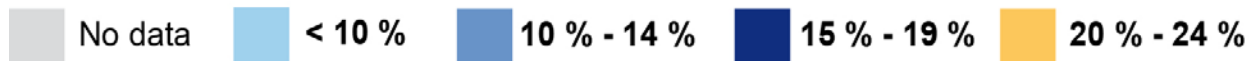
Source : Behavioral Risk Factor Surveillance System, CDC.



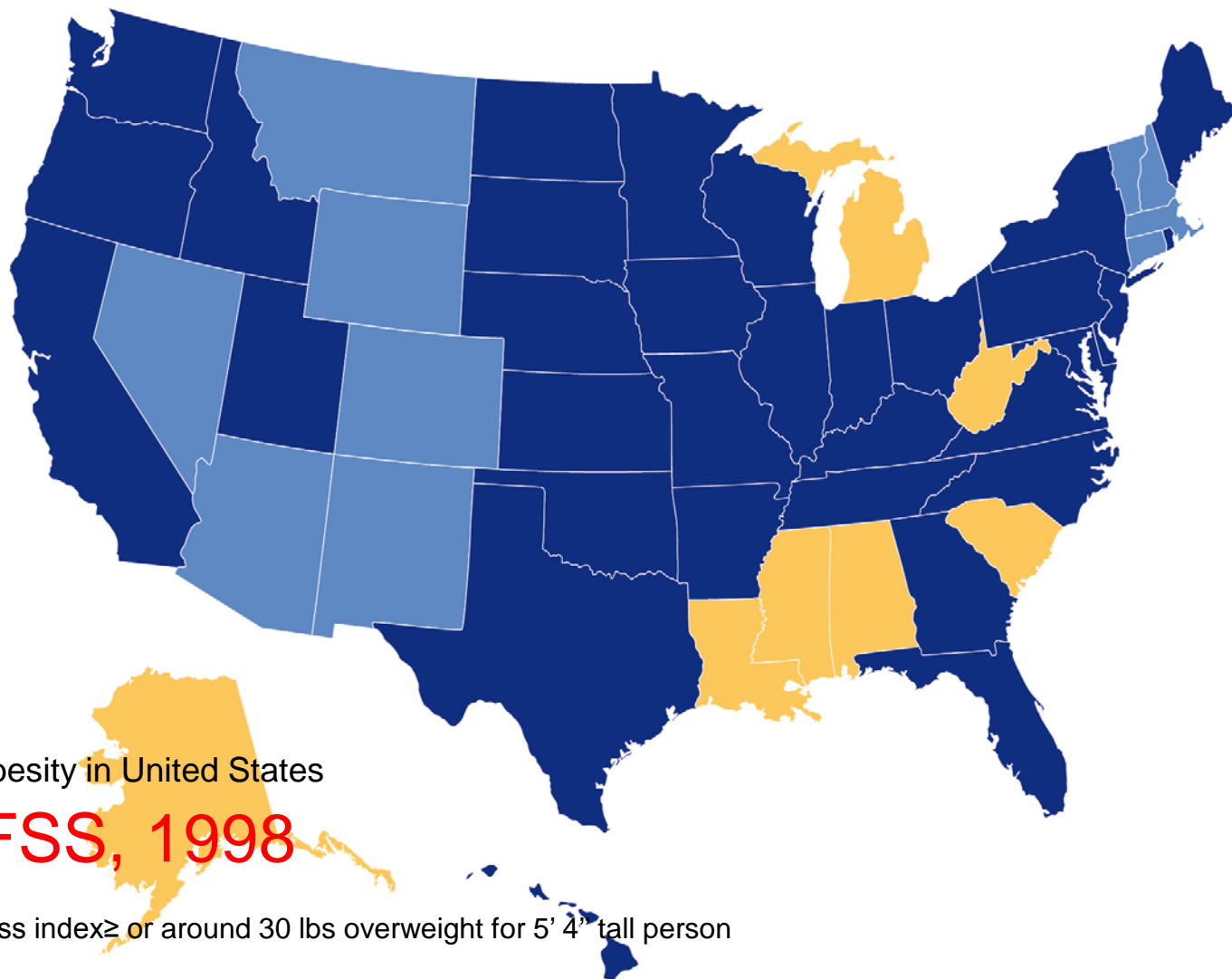
Adult obesity in United States

BRFSS, 1997

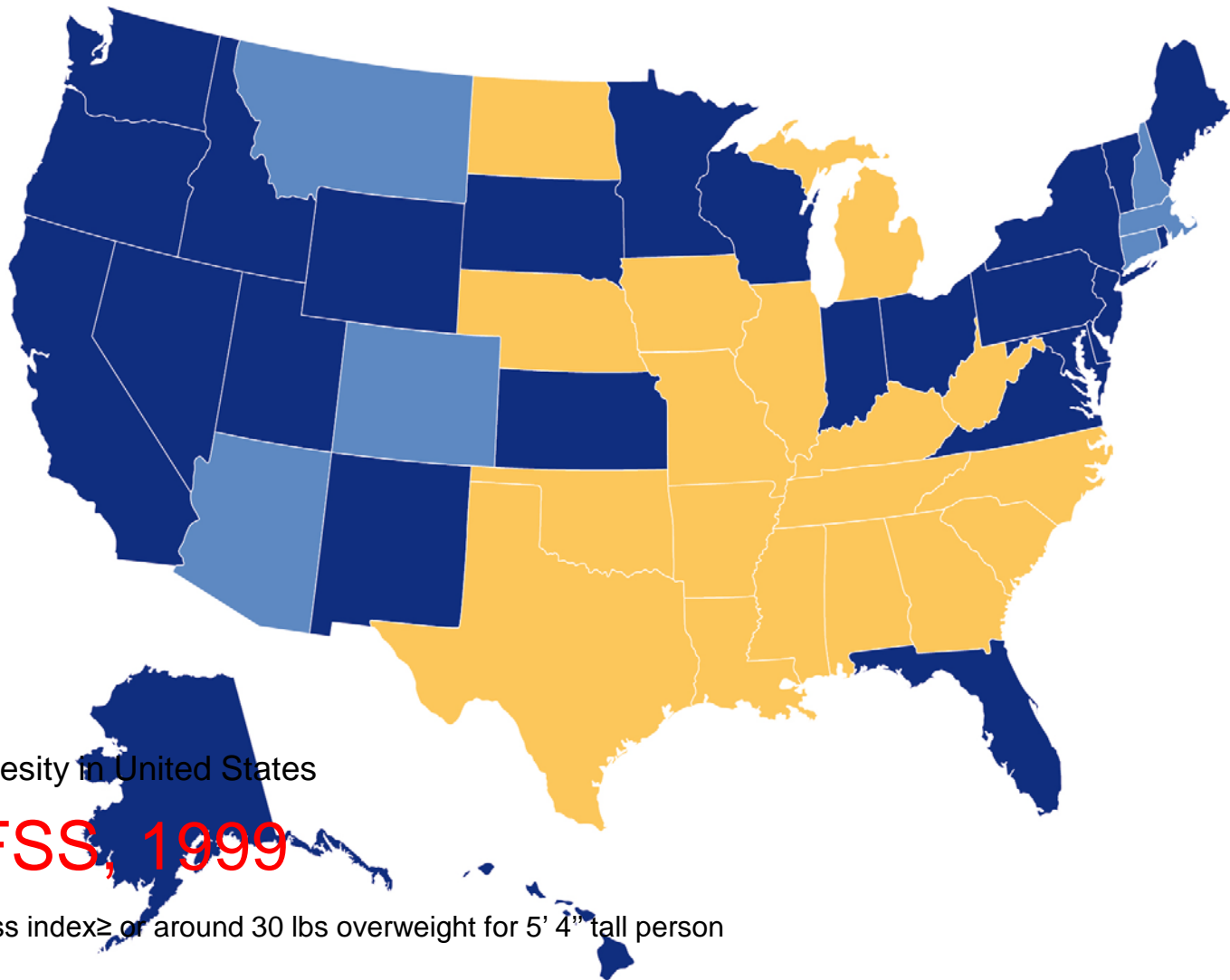
Body mass index \geq of around 30 lbs overweight for 5' 4" tall person



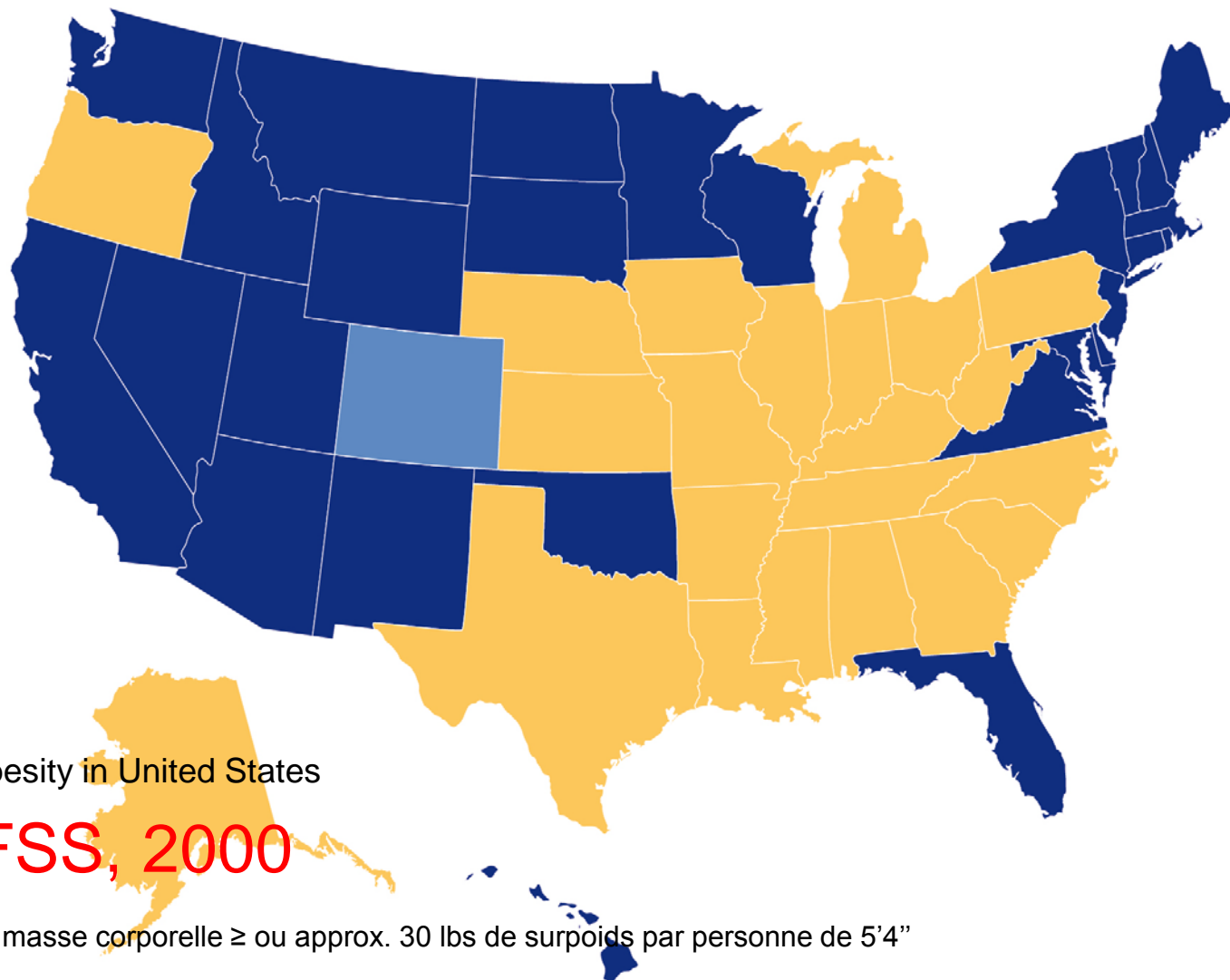
Source : Behavioral Risk Factor Surveillance System, CDC.



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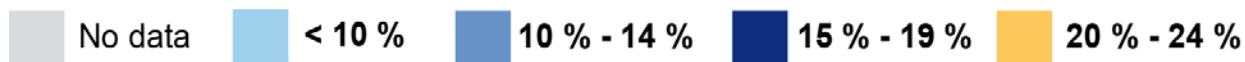
Source : Behavioral Risk Factor Surveillance System, CDC.



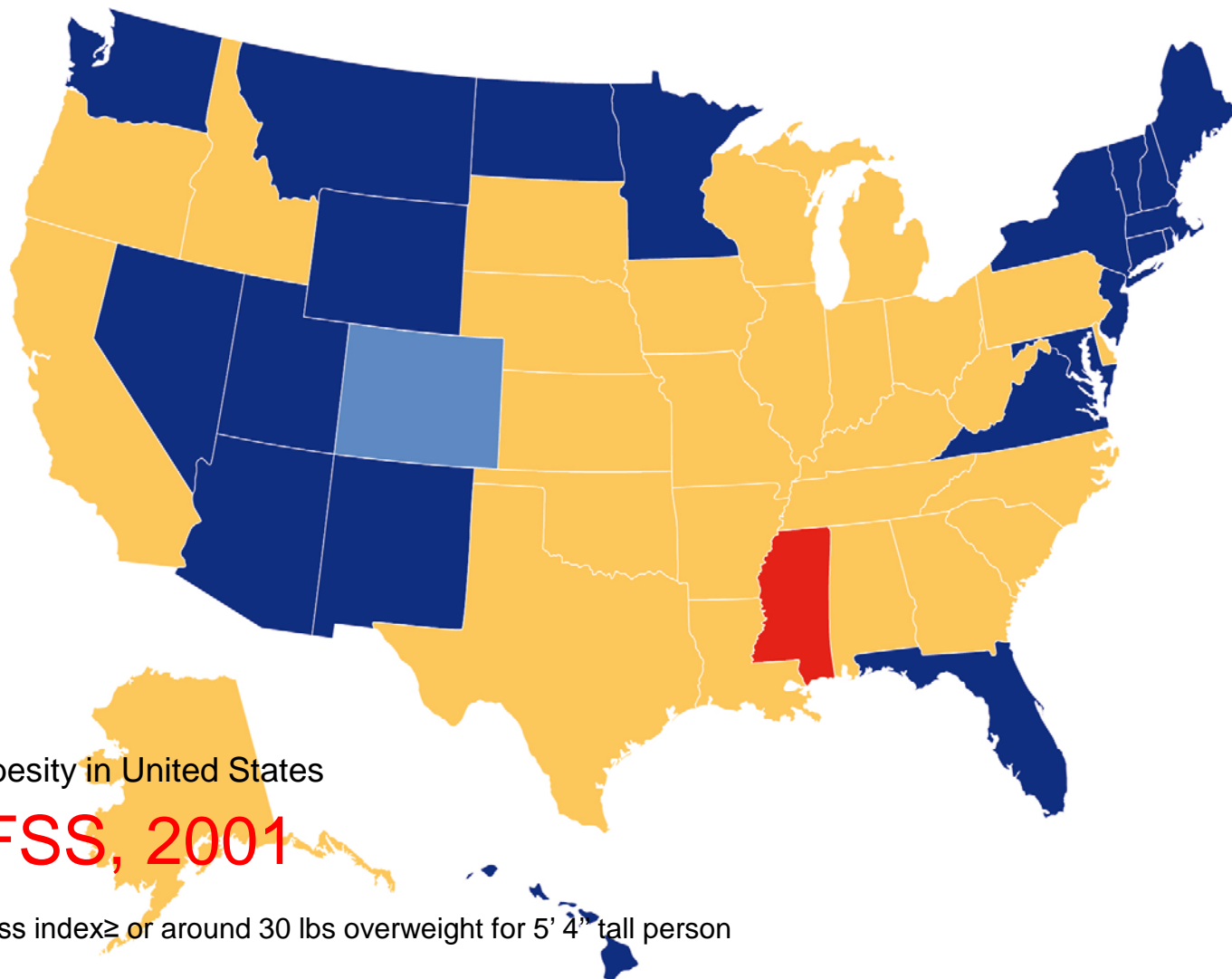
Adult obesity in United States

BRFSS, 2000

Indice de masse corporelle \geq ou approx. 30 lbs de surpoids par personne de 5'4"



Source : Behavioral Risk Factor Surveillance System, CDC.



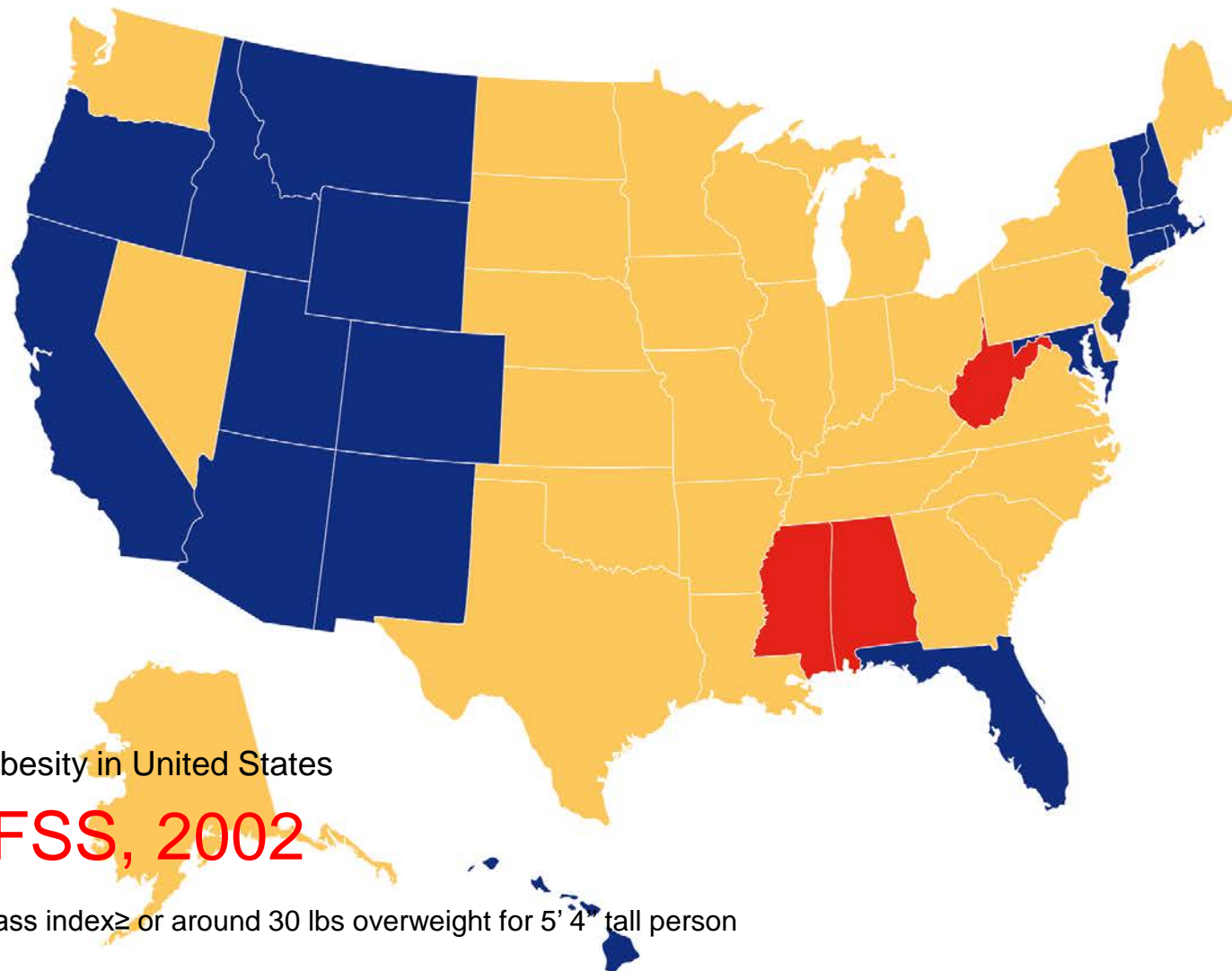
Adult obesity in United States

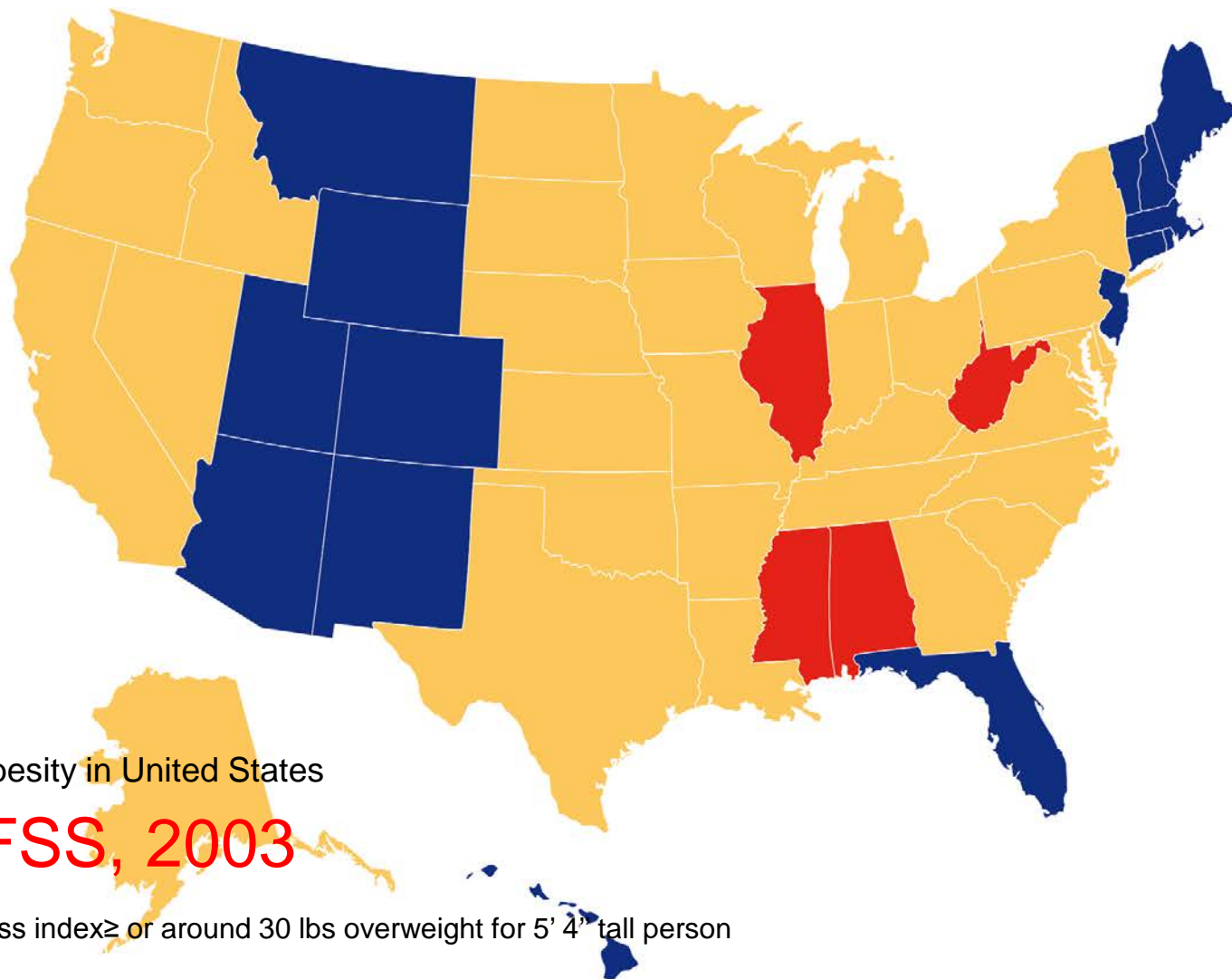
BRFSS, 2001

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.





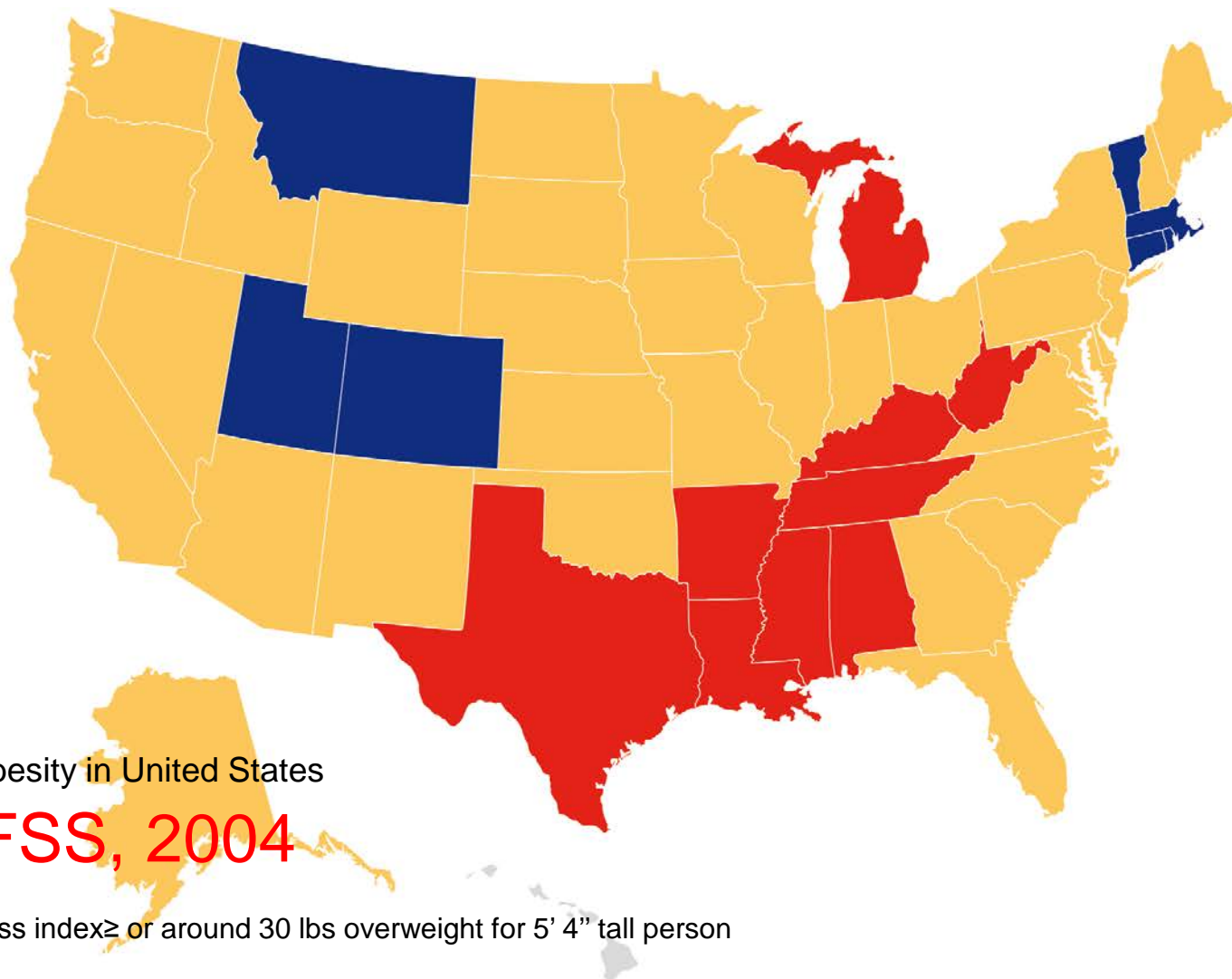
Adult obesity in United States

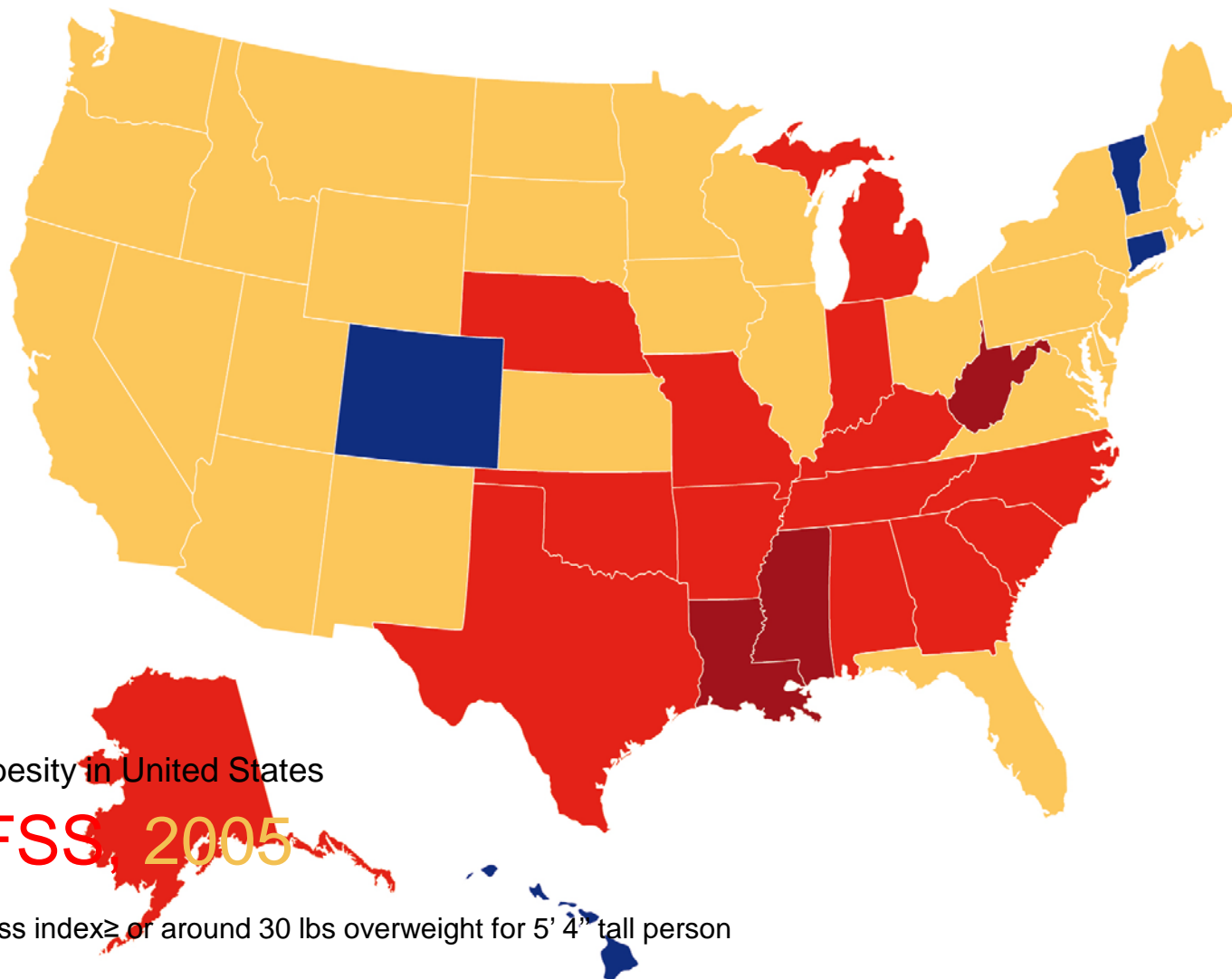
BRFSS, 2003

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.

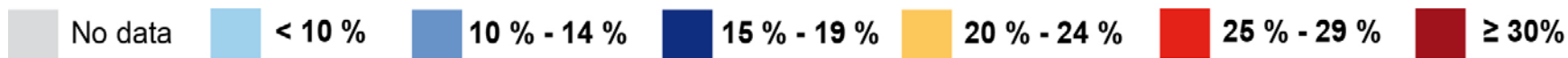




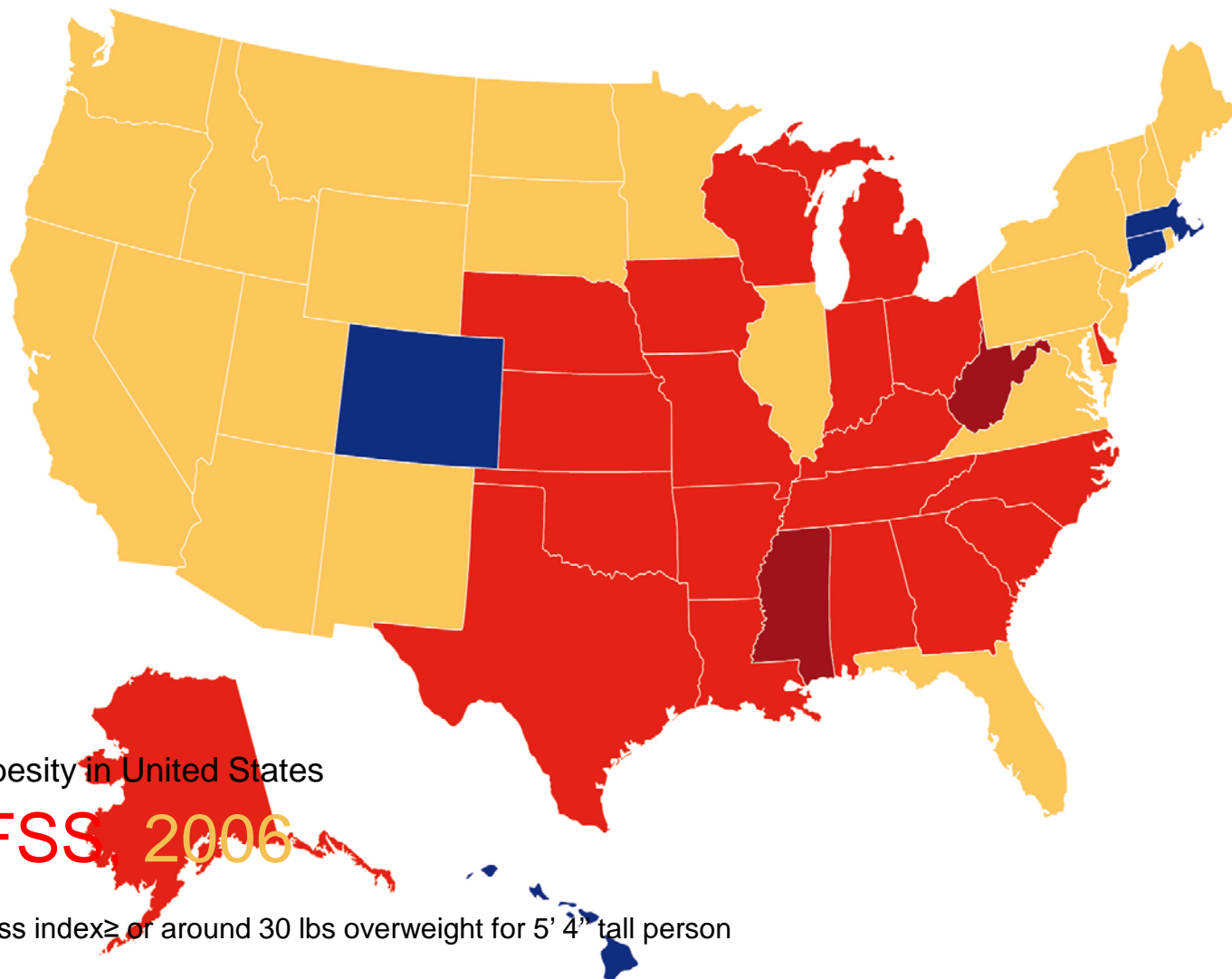
Adult obesity in United States

BRFSS 2005

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



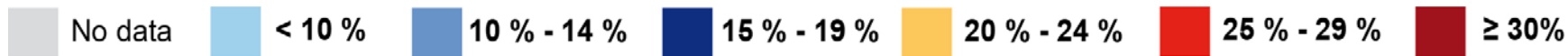
Source : Behavioral Risk Factor Surveillance System, CDC.



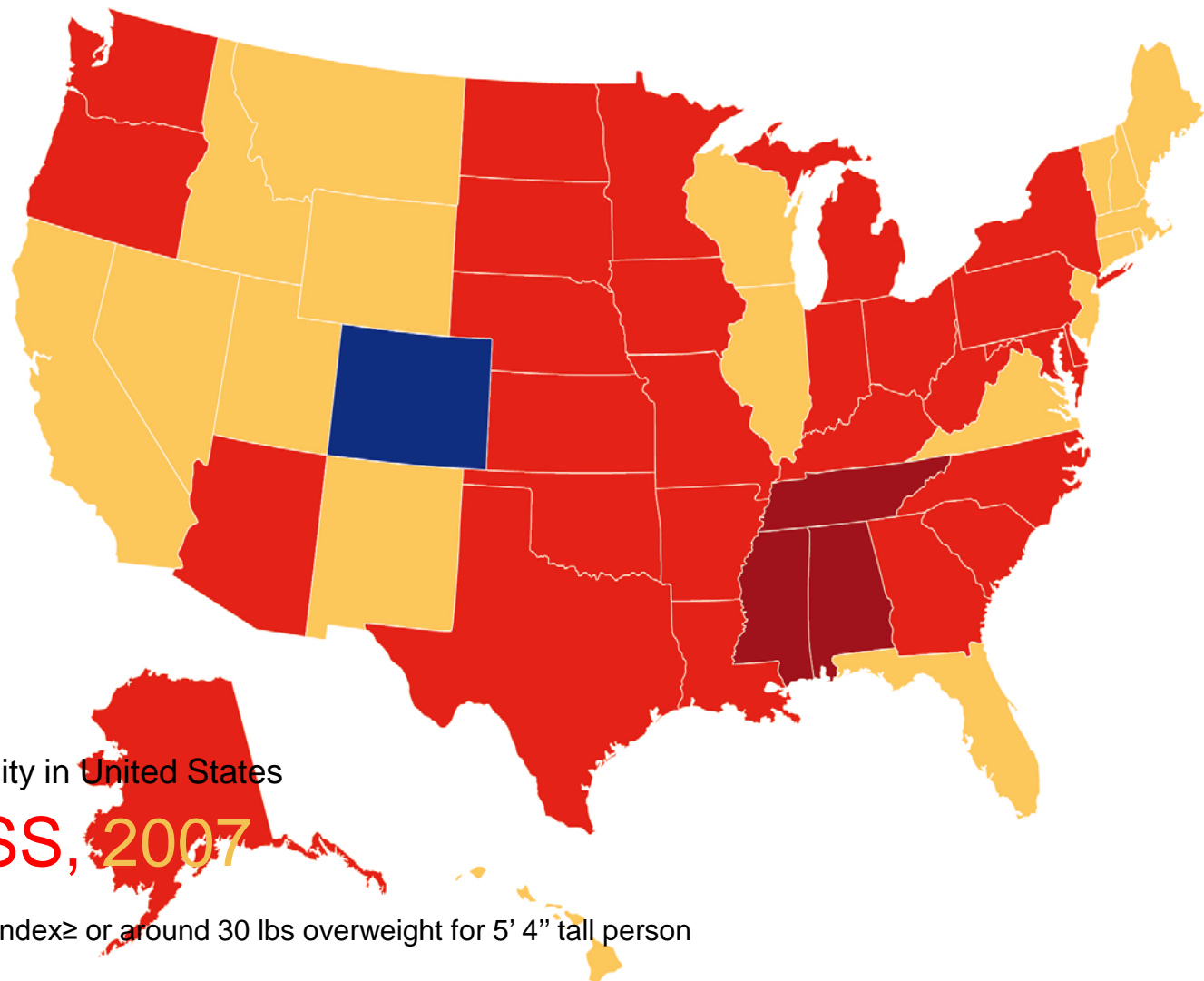
Adult obesity in United States

BRFSS 2006

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



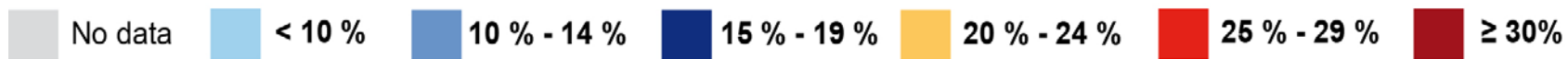
Source : Behavioral Risk Factor Surveillance System, CDC.



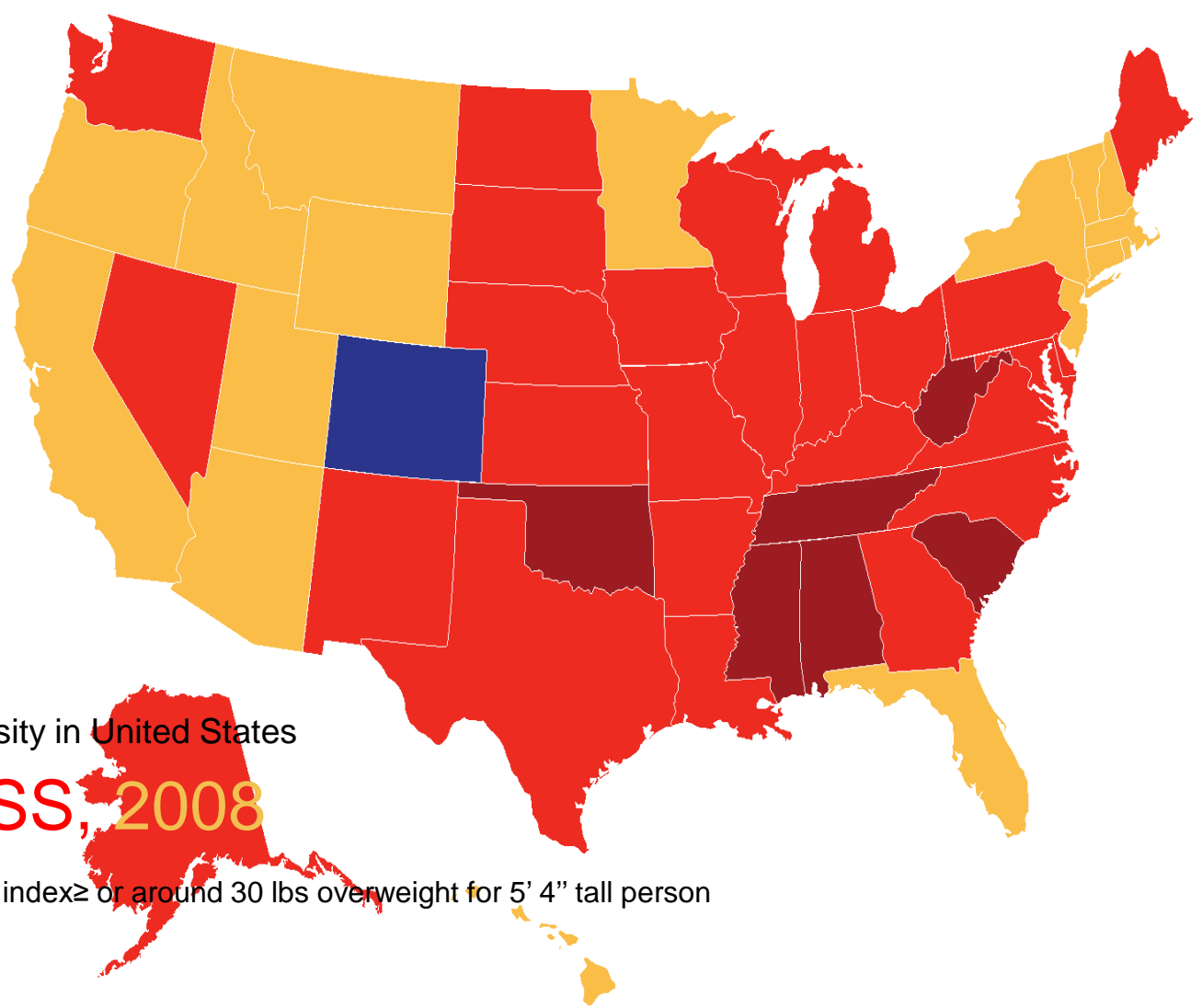
Adult obesity in United States

BRFSS, 2007

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



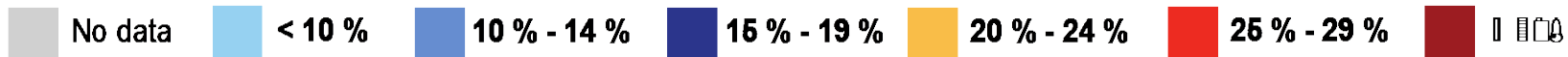
Source : Behavioral Risk Factor Surveillance System, CDC.



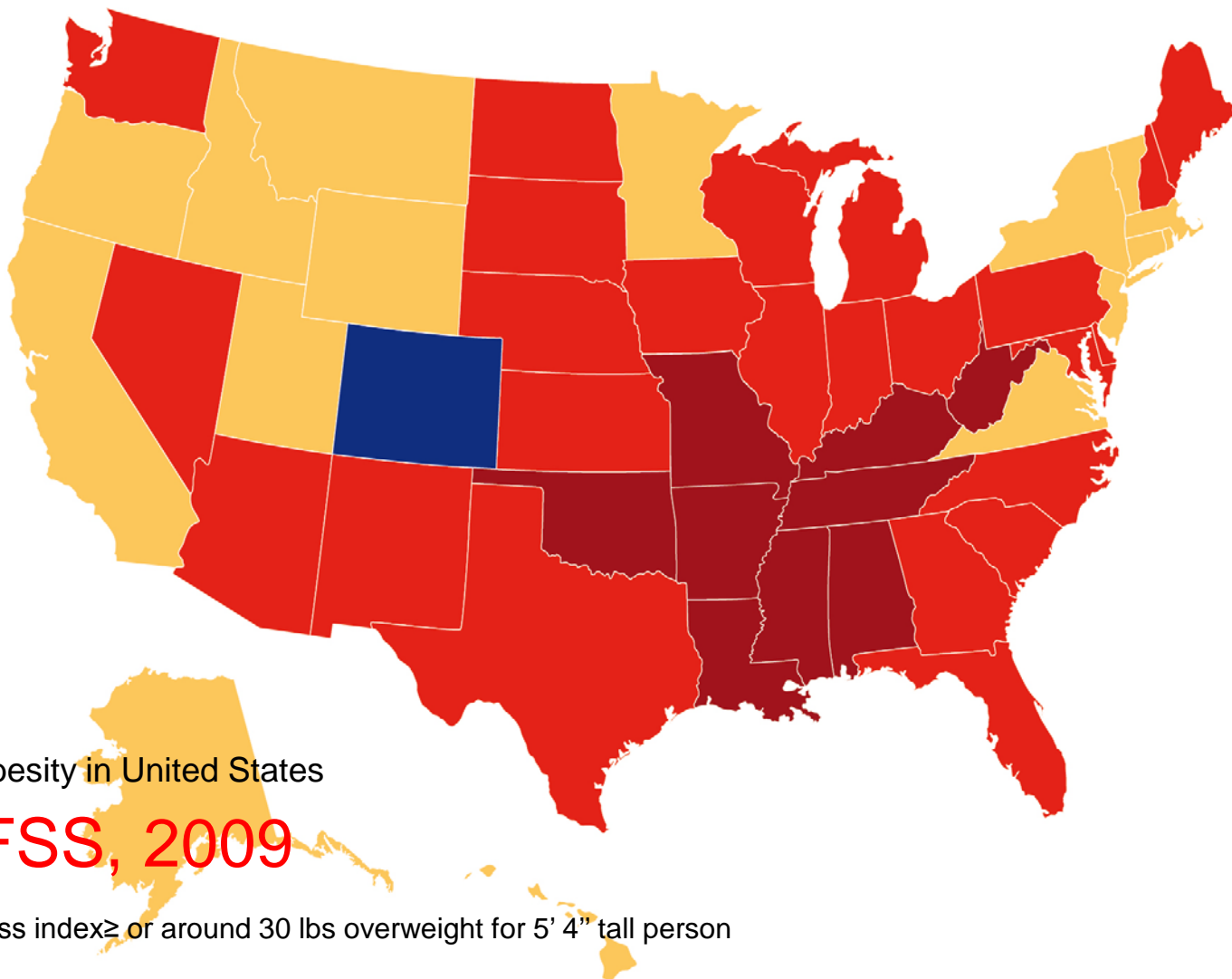
Adult obesity in United States

BRFSS, 2008

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person

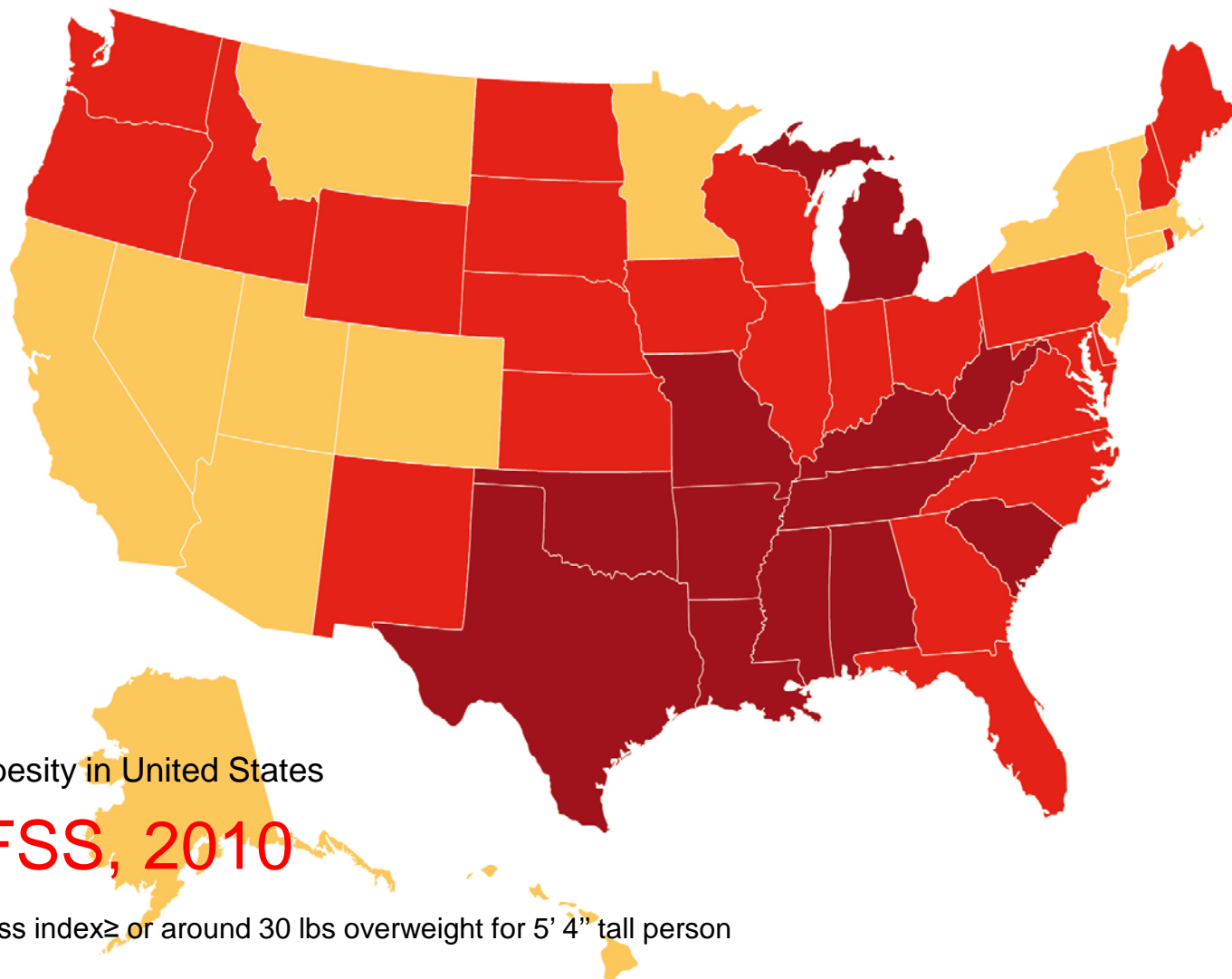


Source : Behavioral Risk Factor Surveillance System, CDC.



No data
 < 10 %
 10 % - 14 %
 15 % - 19 %
 20 % - 24 %
 25 % - 29 %
 \geq 30 %

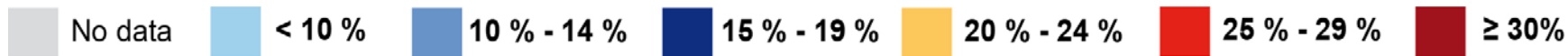
Source : Behavioral Risk Factor Surveillance System, CDC.



Adult obesity in United States

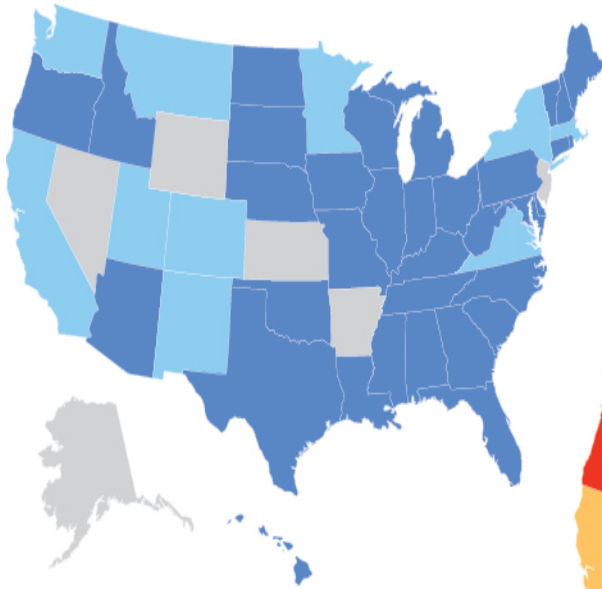
BRFSS, 2010

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person

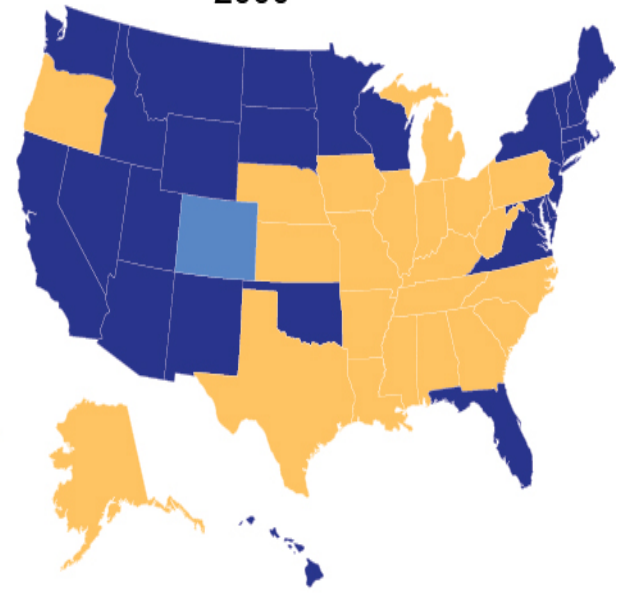


Source : Behavioral Risk Factor Surveillance System, CDC.

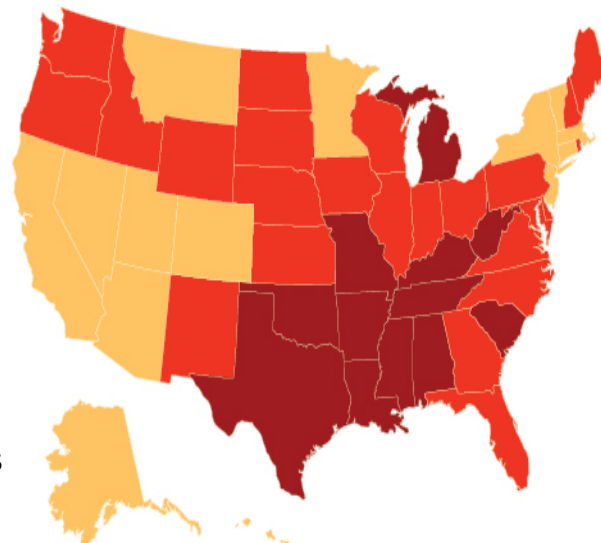
1990



2000



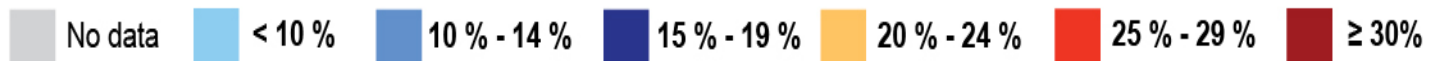
2010



Adult obesity in United States

BRFSS, 1990-2000-2010

Body mass index \geq or around 30 lbs overweight for 5' 4" tall person



Source : Behavioral Risk Factor Surveillance System, CDC.



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Thank you!

Vincent Cloutier, agr.
Twitter : @vincentcloutie2