2004 Arkansas

Soybean Research Verification Program

UNIVERSITY OF ARKANSAS
DIVISION OF AGRICULTURE
Cooperative Extension Service

U.S. Department of Agriculture and County Governments Cooperating

The Soybean Research Verification Program is funded by Arkansas soybean producers through checkoff monies administered by the Arkansas Soybean Promotion Board.

AG 876

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Table 1. Yearly Averages (1992-2003) of the Early Season Irrigated Soybean Research Verification Program.

Year	Number of Fields	Average Field Size (Acres)	Yield (Bu/A)	Total Specified Operating Costs ($/A)	Break-even Operating ($/Bu)	Total Specified Operating and Ownership Costs ($/A)	Break-even Price ($/Bu)	Break-even Price With Land Costs ($/Bu)	Returns Above Total Specified Costs ($/A)
1992	1	35.0	63.0	$140.52	$2.23	$186.40	$2.96	$3.94	$78.20
1994	1	34.0	42.4	$156.94	$3.70	$201.51	$4.75	$6.34	($18.66)
1998	2	39.0	44.1	$161.13	$3.64	$206.71	$4.69	$6.26	($18.18)
1999	1	56.8	55.3	$162.09	$2.93	$206.79	$3.74	$4.99	$17.18
2000	1	104.5	38.0	$159.97	$4.21	$201.52	$5.30	$7.07	($47.62)
2001	2	25.9	53.9	$146.95	$2.73	$186.88	$3.47	$4.62	$31.42
2002	2	47.0	57.6	$116.94	$2.06	$161.74	$2.84	$3.79	$78.12
2003	5	41.9	48.4	$123.72	$3.02	$147.62	$3.62	$4.82	$42.54
Weighted Average 15 Fields		44.2	50.1	$139.21	$3.00	$176.33	$3.79	$5.05	$28.30

[1]Yields adjusted to 13 percent moisture.
[2]Specified out-of-pocket expenses such as seed, fertilizer, herbicides, irrigation, etc.
[3]Price per bushel required by the farmer to equal total specified operation costs. Does not include land, overhead, risk, and management cost.
[4]Total specified operating costs plus ownership costs which include charges for depreciation and interest on all machinery and irrigation equipment, taxes, and insurance.
[5]Price per bushel required by the farmer to equal total specified operation and ownership costs. Does not include land, overhead, risk, and management cost.
[6]Break-even price per bushel plus a 25 percent crop share rent. Does not include, overhead, risk, and management costs.
[7]A 25 percent crop share rent was assumed as a land charge for a renter situation. No cost sharing was assumed.

The costs per acre are developed using a budget generator and do not necessarily reflect the exact costs incurred by the cooperator.

Table 2. Agronomic Summary of the Full Season Irrigated Fields in the 2004 Soybean Research Verification Program.

County	Variety	Soil Texture	Row Width (In.)	Type of Irrigation	Acreage	Yield (Bu/A)
Craighead	Morsoy RT 4802 RR	Amagon / Dubbs silt loam	7.5	Furrow	24.0	46.7
Greene	Armor 56-J6 RR	Falaya silt loam	30	Furrow	81.0	54.8
Independence	Garst 5412 RR	Egam silt loam	15	Flood	123.0	55.0
Jefferson	DPL 5915 RR	Perry clay	30	Furrow	37.4	48.4
Lonoke	DPL 5414 RR	Moreland / Perry clay	30	Furrow	64.4	45.0
Mississippi	Progeny 5250 RR	Sharkey silty clay	15	Center Pivot	40.0	42.2
Poinsett No-Till	Armor 56-J6 RR	Sharkey silty clay	19	Center Pivot	65.0	55.7
Poinsett Min-Till	Armor 56-J6 RR	Sharkey silty clay	19	Center Pivot	65.0	56.2
Prairie	Ozark	Crowley / Stuttgart silt loam	7.5	Furrow	53.6	64.0
St. Francis	Armor 47-G7 RR	Calloway / Henry silt loam	15	Furrow	45.0	60.7
Woodruff	Asgrow 5501 RR	Grenada / Grubbs silt loam	broadcast	Furrow	31.1	47.6

The costs per acre are developed using a budget generator and do not necessarily reflect the exact costs incurred by the cooperator.

Table 3. Economic Summary of the Full Season Irrigated Fields in the 2004 Soybean Research Verification Program.

COUNTY	Yield[1] (Bu/A)	Total Specified Operating Costs[2] ($/A)	Break-even Operating Price[3] ($/Bu)	Total Specified Operating and Ownership Costs[4] ($/A)	Break-even Price[5] ($/Bu)	Break-even Price With Land Costs[6] ($/Bu)	Returns Above Total Specified Costs[7] ($/A)
Craighead	46.7	$120.94	$2.59	$171.37	$3.67	$4.89	$12.27
Greene	54.8	$151.78	$2.77	$200.56	$3.66	$4.88	$14.93
Independence	55	$102.28	$1.86	$149.46	$2.72	$3.62	$66.81
Jefferson	48.4	$147.68	$3.05	$193.64	$4.00	$5.33	($3.32)
Lonoke	45.0	$143.08	$3.18	$175.96	$3.91	$5.21	$0.99
Mississippi	42.2	$89.44	$2.12	$166.38	$3.94	$5.26	($0.44)
Poinsett (no)	55.7	$126.67	$2.27	$195.01	$3.50	$4.67	$24.02
Poinsett (min)	56.2	$135.56	$2.41	$208.27	$3.71	$4.94	$12.72
Prairie	64.0	$133.47	$2.09	$167.66	$2.62	$3.49	$84.00
St. Francis	60.7	$134.20	$2.21	$168.84	$2.78	$3.71	$69.85
Woodruff	47.6	$134.38	$2.82	$174.13	$3.66	$4.88	$13.04

[1]Yields adjusted to 13 percent moisture.
[2]Specified out-of-pocket expenses such as seed, fertilizer, herbicides, irrigation, etc.
[3]Price per bushel required by the farmer to equal total specified operation costs. Does not include land, overhead, risk, and management cost.
[4]Total specified operating costs plus ownership costs which include charges for depreciation and interest on all machinery and irrigation equipment, taxes, and insurance.
[5]Price per bushel required by the farmer to equal total specified operation and ownership costs. Does not include land, overhead, risk, and management cost.
[6]Break-even price per bushel plus a 25 percent crop share rent. Does not include, overhead, risk, and management costs.
[7]A 25 percent crop share rent was assumed as a land charge for a renter situation. No cost sharing was assumed.
[*](PA) refers to the field being produced utilizing "Precision Agriculture" technology.
$5.24/Bu is an approximation for the 2004 commodity loan rate used in the above calculations.

The costs per acre are developed using a budget generator and do not necessarily reflect the exact costs incurred by the cooperator.