

ARKANSAS SOYBEAN RESEARCH AND PROMOTION BOARD-2007
“Economic Analysis of Soybean Production Practices”
December 20, 2007 Progress Report

Principal Investigator: Dr. C. Robert Stark, Jr.

2007 ACCOMPLISHMENTS AND PROGRESS TO DATE: (by objectives)

- (1) *Conduct an economic analysis of production practices used in the Arkansas Soybean Research Verification Program that impact profitability and verify Extension recommendations.*

Requests had been made in previous years for a soybean verification field at the Southeast Branch Station at Rohwer. In cooperation with Larry Earnest, Resident Director, a study initiated in late 2006 examined costs/returns from commercial soybean production over multiple years at SEBS. Data was compiled through Fall 2006, but a decision was made to include the 2007 soybean production and delay a full report to early 2008. The 2007 harvest data has now been collected and a report should be available in early 2008 as a UA-CES extension publication.

SRVP data is being finalized for the Economic Analysis section of the annual report. Trey Reaper and Dwayne Beaty have collected data on all fields except one that is still not harvested. An improved process was used in 2007 with coordinators submitting electronic budget records periodically during the season. The process has enabled data on all completed fields to be fully entered and some preliminary analysis to be conducted. The complete economic analysis will be available in late December-early January, depending on the last harvested field.

Technology transfer was attempted during the 2007 production season through 36 Arkansas Market Reports submitted for the weekly *Soybean Notes* newsletter. Thirteen of the reports were published from April 24 to September 25. Weekly and seasonal market price averages were calculated across all NASS reporting locations. Trey Reaper has already presented my 2007 crop prices summary to a multi-county, CES soybean meeting this month.

- (2) *Standardize the economic analysis by integrating the 2006 verification data with data from previous years. This will document the long-term benefits of the Arkansas Soybean Research Verification program.*

Economic data from the 2007 fields will be added to the 1983-2006 data. Budgets for each 2007 SRVP cooperator were developed using the MS State computerized budget generator, program reports were created for each field, and production system group results will be compiled.

- (3) *Provide economic assistance and interpretation of agronomic results for projects funded by the Arkansas Soybean Promotion Board.*

Economic analysis is again planned for the Irrigation Termination project of Mr. Phil Tacker with Dr. Paul Francis. Inclusion of the 2007 field results was considered desirable last year before starting the calculation of economic aspects. A net profit-based termination point is being sought that will combine the plant growth stages with irrigation costs in similar fashion to cotton studies.

Other Soybean Efforts:

2006 SRVP economic results were incorporated into 2008 CES Cost-of-Production budgets. Based on agent/producer comments, three no-till doublecrop systems were added to the previous budget set. These budgets have been published to the CES Soybean website for producers and other public users.

Soybean poster presentations were made in 2008 at the Tri-State Soybean Forum, the Southern Agricultural Economics Association, and the RREC Field Day. A poster is already planned in 2008 for the Tri-State Soybean Forum in January at Dumas, Arkansas. Information developed for these posters is also distributed at county soybean meetings such as the March 2008 program for a multi-county meeting where I distributed SRVP and CES budget explanations in Russellville.

Principal Investigator: *C. Robert Stark, Jr.*, 12-11-07