

2007

Soybean Management Field Days

Making Crop Yield and Price

Decisions

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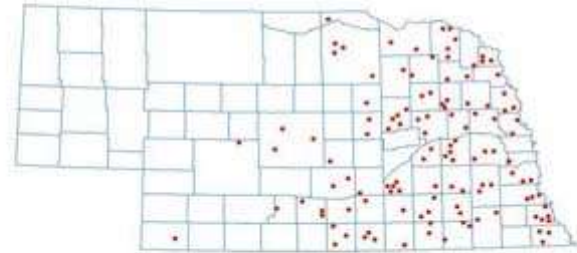
Making Crop Yield, Price and Financial Decisions

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2007smfd-yieldprice001

NASS Objective Yield Sample Locations 2006



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Field Stop Objectives

- Estimate Actual Soybean Yields
- Understand how USDA Forecasts Yields
- Review Soybean Price Outlook and Global Competition
- Utilize Carry, Basis, Cost of Storage and Cash Flow Decisions
- Identify 5 Strategies to Better Manage Soybean Revenue Risks

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Estimating Yields in 15" Rows

Plot #1

$$\frac{\text{plants/acre}}{\text{plants/acre}} \times \frac{\text{pods/plant}}{\text{pods/plant}} \times \frac{\text{seeds/pod}}{\text{seeds/pod}} + \frac{\text{seeds/lb.}}{\text{seeds/lb.}} \times \frac{60}{\text{lbs./bu.}} = \frac{\text{bu./acre}}{\text{bu./acre}}$$

Plot #2

$$\frac{\text{plants/acre}}{\text{plants/acre}} \times \frac{\text{pods/plant}}{\text{pods/plant}} \times \frac{\text{seeds/pod}}{\text{seeds/pod}} + \frac{\text{seeds/lb.}}{\text{seeds/lb.}} \times \frac{60}{\text{lbs./bu.}} = \frac{\text{bu./acre}}{\text{bu./acre}}$$

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Estimating Yields in 30" Rows

Plot #1

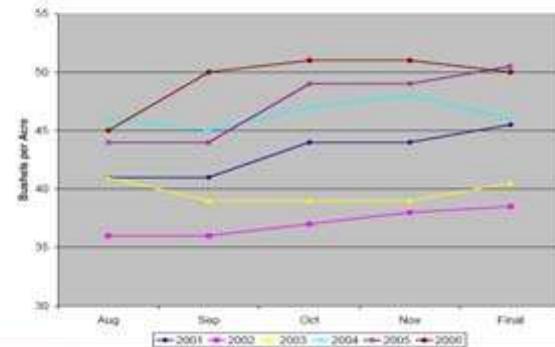
$$\frac{\text{plants/acre}}{\text{pods/plant}} \times \frac{\text{seeds/pod}}{\text{seeds/lb.}} + \frac{60}{\text{lbs./bu.}} = \frac{\text{bu./acre}}$$

Plot #2

$$\frac{\text{plants/acre}}{\text{pods/plant}} \times \frac{\text{seeds/pod}}{\text{seeds/lb.}} + \frac{60}{\text{lbs./bu.}} = \frac{\text{bu./acre}}$$

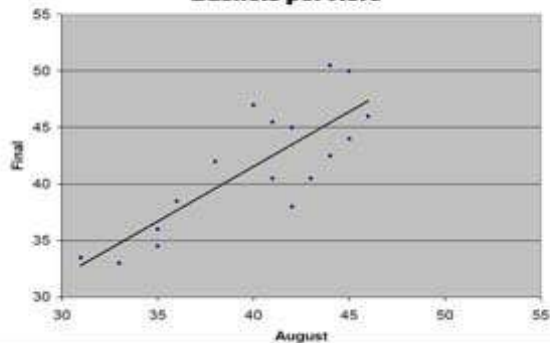
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Forecasted Soybean Yields Nebraska, 2001-2006



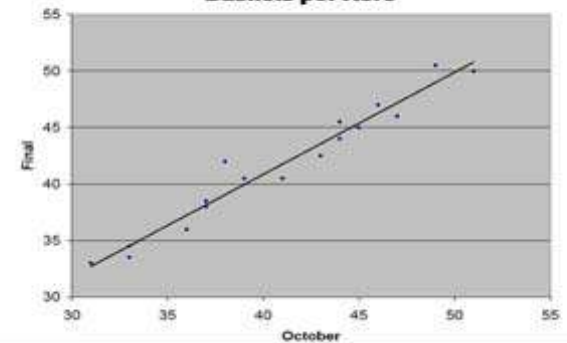
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NASS August Forecast to Final Yield Nebraska, Soybeans 1990-2006 Bushels per Acre



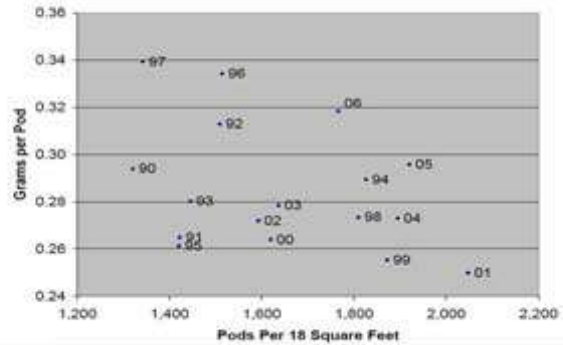
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NASS October Forecast to Final Yield Nebraska, Soybeans 1990-2006 Bushels per Acre



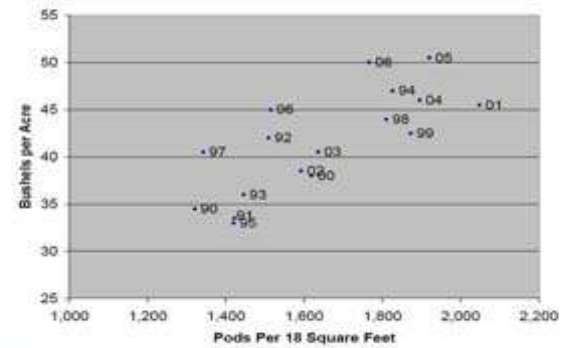
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Nebraska Soybean Objective Yield Derived Pod Weight vs Pod Count



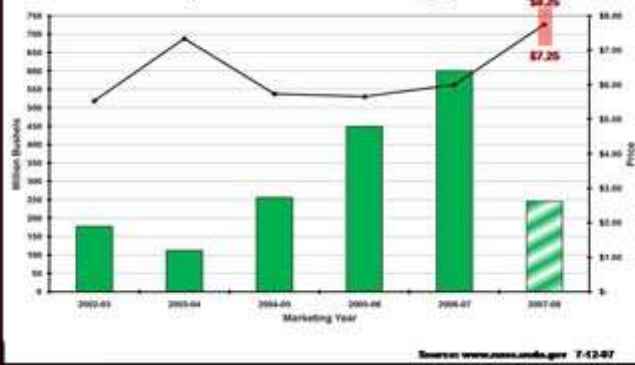
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Nebraska Soybean Yield vs Pods



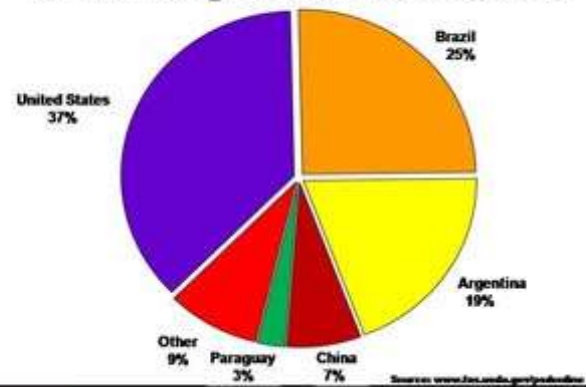
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U.S. Soybean Ending Stocks vs. Price (National Cash Average)



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World Soybean Production



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Irrigated Soybean Costs – 2006 Select Efficiencies (All Land Tenure Types)



Source: 2006 Annual Report, Top Efficient Farms Nebraska Farm Economics Association & UNL Extension

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Dryland Soybean Costs - 2006 Select Efficiencies (All Land Tenure Types)



Source: 2006 Annual Report, Top Efficient Farms Nebraska Farm Economics Association & UNL Extension

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Soybean Carry Strategies

Aug. _____, 2007



Source: www.cbe.com

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Marketing Decision Tree



Source: U of MN, CFTN

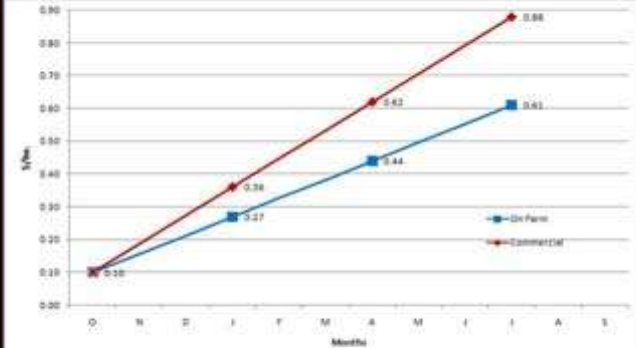
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Manage Soybean Revenue Risks

- **Be Proactive with Yield Estimations, Harvesting and Marketing Decisions**
- **Understand Carry, Basis, Cost of Storage and Your Own Cash Flow**
- **Establish Price and Time Objectives for Selling Cash Soybeans**
- **Minimize the Impact of Higher Crop Input Costs**
- **Improve Your Efficiencies for Production and Finance**

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Storage Costs for Soybeans



Source: Johnson, 200 Est. Farm Mgt., 2007

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