

Louisiana Farmers Produce Record Soybean Crop

BATON ROUGE, LA.

Louisiana farmers produced a record soybean crop this year, yielding 44 bushels per acre on 1.11 million acres, according to U.S. Department of Agriculture statistics. The previous high was 43 bushels per acre in 2007.

Ron Levy, LSU AgCenter soybean specialist, said generally favorable weather, well-adapted varieties and grower willingness to invest in the crop were factors that pushed state soybean production to a record level.

“People were not afraid to manage the crop for high yield potential,” Levy said. “They could justify the higher costs of crop protection because of the higher value of the crop.”

For example, he said, farmers able to irrigate their crop were willing to spend money to pump water, knowing the expense would be offset by excellent prices.

During much of the growing season, prices topped \$15 a bushel and reached \$17 in September. They have recently slipped to the \$14 range.

The USDA statistics show Louisiana’s soybean yield equaled the Iowa soybean harvest and was higher than other Midwestern states such as Illinois (43 bushels) and Missouri (31 bushels), where a severe drought took its toll. Only Ohio, Pennsylvania, Maryland and New York had better average yields than Louisiana.

Even with the state’s record high yields, some farmers left their crop in the field if it wasn’t worth harvesting, Levy said, and that happened in cases of not enough rain or too much at the wrong time.

He said some of the highest yields in Louisiana exceeded 90 bushels per acre.

Levy said the 2013 growing season is likely to result in more soybean acreage.

“It appears we will continue to see an increase in soybean acreage as demand appears to be strong into the 2013 growing season,” Levy said. “A lot of growers have already booked seed for next year.”

Kurt Guidry, LSU AgCenter economist, said the expectation of higher acreage and the possibility of normal weather could push prices lower but demand is not expected to decline.

“Prices have been strong this year primarily because we had a smaller crop in South America this spring, due to adverse weather conditions. This was followed by drought conditions here in the United States,” Guidry said.

“While the higher prices would be expected to

weaken demand somewhat, both export demand and domestic crush thus far in the 2012/13 marketing year have been above the previous year’s pace. Through November 1, 2012, China purchases were up 43 percent from the previous year,” he said.

Weather in South America has been more favorable for the bean crop there, and Brazil is expecting a yield of 21-22 percent higher than the previous crop, while Argentina is expecting a 34 percent increase, once they start harvesting their crop in February and March, Guidry said.

The national average yield estimate has gone from 36.1 to 39.3, more than 3 bushels per acre, from the August 2012 USDA estimate to its November 2012 estimate. This larger production has eased some of the supply concerns and has likely helped to soften prices, Guidry



Soybeans are harvested on the Joey Olivier farm north of Arnaudville. Farmers statewide averaged 44 bushels per acre this year, a record harvest, according to the U.S. Department of Agriculture statistics.

Photo by Bruce Schultz

said.

Guidry said the competition for acreage with strong corn and soybean prices is expected to result in fewer rice acres in Arkansas and north Louisiana, with early projections for 2013 U.S. rice acreage falling as much as 100,000 acres. That decrease, combined with a new trade deal with Colombia and the possibility of selling long-grain rice to China, could boost rice prices for next year, he said. △