

### SUMMARY OF SOUTH GEORGIA CROP ENTERPRISE ESTIMATES, 2013

By A.R. Smith, N.B. Smith and W.D. Shurley, UGA Extension Economists, Department of Agricultural and Applied Economics

January 2013 Estimate												
Conventional Tillage	IRRIGATED						NON-IRRIGATED					
	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Int Mgmt Wheat	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Wheat
EXPECTED YIELD per ACRE	1,200 lbs	4,500 lbs	200 bu	60 bu	100 bu	75 bu	750 lbs	3,200 lbs	85 bu	30 bu	65 bu	55 bu
EXPECTED SEASON AVG PRICE	\$0.76 /lb	\$400 /ton	\$6.00 /bu	\$12.00 /bu	\$5.40 /bu	\$7.00 /bu	\$0.76 /lb	\$400 /ton	\$6.00 /bu	\$12.00 /bu	\$5.40 /bu	\$7.00 /bu
GROSS RETURN per ACRE	\$912	\$900	\$1,200	\$720	\$540	\$525	\$570	\$640	\$510	\$360	\$351	\$385
VARIABLE COSTS per ACRE												
Seed	88	105	93	54	14	50	88	105	50	54	9	32
BWEP	1.58						0.92					
Fertilizer & Lime*	151	53	344	78	187	150	116	53	133	78	119	106
Chicken Litter												
Chemicals	75	175	15	78	22	41	71	147	15	34	22	15
Custom Application/Hand Weeding	15						15					
Scouting	10						10					
Fuel and Lube**	49	73	27	23	27	37	47	73	27	23	27	21
Repairs and Maintenance	24	48	17	14	17	18	24	48	17	14	17	10
Irrigation***	97	73	97	61	42							
Labor	28	34	12	11	12	14	27	34	12	11	12	7
Insurance	12	32	20	15	33	17	18	42	28	20	22	15
Land Rent												
Other												
Interest on Operating Capital	18	19	20	11	11	11	14	16	9	8	7	7
Gin & Warehouse (net after cottonseed)	-10						-6					
Drying and Cleaning		54	61		31	7		38	26		20	5
Marketing and Fees		15						10				
TOTAL VARIABLE COSTS per ACRE	\$558	\$681	\$706	\$343	\$396	\$344	\$425	\$568	\$317	\$241	\$254	\$218
RETURN ABOVE VARIABLE COST per ACRE	\$354	\$219	\$494	\$377	\$144	\$181	\$145	\$72	\$193	\$119	\$97	\$167
BREAKEVEN PRICE	\$0.47 /lb	\$303 /ton	\$3.53 /bu	\$5.72 /bu	\$3.96 /bu	\$4.58 /bu	\$0.57 /lb	\$355 /ton	\$3.73 /bu	\$8.04 /bu	\$3.91 /bu	\$3.96 /bu
FIXED COSTS per ACRE												
Machinery and Equipment	116	146	61	55	58	60	115	146	61	55	58	36
Irrigation	125	125	125	125	125							
Buildings												
Miscellaneous Overhead	28	34	35	17	20	17	21	28	16	12	13	11
TOTAL SPECIFIED FIXED COSTS per ACRE	\$269	\$305	\$221	\$197	\$203	\$77	\$136	\$175	\$76	\$67	\$71	\$47
TOTAL COST EXCL. LAND & MGT per ACRE	\$828	\$986	\$927	\$540	\$599	\$421	\$561	\$743	\$393	\$309	\$325	\$265
RETURN TO LAND AND MGT per ACRE	\$84	-\$86	\$273	\$180	-\$59	\$104	\$9	-\$103	\$117	\$51	\$26	\$120
BREAKEVEN PRICE (Total Costs)	\$0.69 /lb	\$438 /ton	\$4.64 /bu	\$9.01 /bu	\$5.99 /bu	\$5.61 /bu	\$0.75 /lb	\$464 /ton	\$4.63 /bu	\$10.28 /bu	\$5.00 /bu	\$4.82 /bu
BREAKEVEN YIELD per ACRE	1,089 lbs	4,932 lbs	155 bu	45 bu	111 bu	60 bu	738 lbs	3,714 lbs	66 bu	26 bu	60 bu	38 bu

\* Expected fertilizer \$/lb. of nutrient are as follows:

N= \$0.70 P= \$0.55 K= \$0.50

\*\* Season Average Diesel fuel price of: \$3.75 per Gallon

\*\*\* Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$17.25/appl when diesel cost \$3.75/gal.

**SUMMARY OF SOUTH GEORGIA CROP ENTERPRISE ESTIMATES, 2013**

By A.R. Smith, N.B. Smith and W.D. Shurley, UGA Extension Economists, Department of Agricultural & Applied Economics

January 2013 Estimate										
Strip-Tillage	IRRIGATED					NON-IRRIGATED				
	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum
EXPECTED YIELD per ACRE	1,200 lbs	4,500 lbs	200 bu	60 bu	100 bu	750 lbs	3,200 lbs	85 bu	30 bu	65 bu
EXPECTED SEASON AVG PRICE	\$0.76 /lb	\$400 /ton	\$6.00 /bu	\$12.00 /bu	\$5.40 /bu	\$0.76 /lb	\$400 /ton	\$6.00 /bu	\$12.00 /bu	\$5.40 /bu
<b>GROSS RETURN per ACRE</b>	<b>\$912</b>	<b>\$900</b>	<b>\$1,200</b>	<b>\$720</b>	<b>\$540</b>	<b>\$570</b>	<b>\$640</b>	<b>\$510</b>	<b>\$360</b>	<b>\$351</b>
<b>VARIABLE COSTS per ACRE</b>										
Seed	97	105	93	54	14	97	105	50	54	9
Cover Crop Seed*	23	23	23	23	23	23	23	23	23	23
BWEP	1.58					0.98				
Fertilizer & Lime**	151	53	344	78	187	116	53	133	78	119
Chicken Litter										
Chemicals	85	186	19	78	22	81	159	19	49	22
Custom Application/Hand Weeding	15					15				
Scouting	10					10				
Fuel and Lube***	43	58	22	21	22	41	58	22	21	22
Repairs and Maintenance	21	41	15	13	14	21	41	15	13	14
Irrigation****	85	61	85	48	30					
Labor	25	28	10	9	10	24	28	10	9	10
Insurance	12	32	20	15	33	18	42	28	20	22
Land Rent										
Other										
Interest on Operating Capital	18	19	20	11	11	15	17	10	9	8
Gin & Warehouse (net after cottonseed)	-10					-6				
Drying and Cleaning		54	61		31		38	26		20
Marketing and Fees		15					10			
<b>TOTAL VARIABLE COSTS per ACRE</b>	<b>\$576</b>	<b>\$675</b>	<b>\$711</b>	<b>\$349</b>	<b>\$396</b>	<b>\$455</b>	<b>\$574</b>	<b>\$334</b>	<b>\$274</b>	<b>\$267</b>
<b>RETURN ABOVE VARIABLE COST per ACRE</b>	<b>\$336</b>	<b>\$225</b>	<b>\$489</b>	<b>\$371</b>	<b>\$144</b>	<b>\$115</b>	<b>\$66</b>	<b>\$176</b>	<b>\$86</b>	<b>\$84</b>
<b>BREAKEVEN PRICE</b>	<b>\$0.48 /lb</b>	<b>\$300 /ton</b>	<b>\$3.56 /bu</b>	<b>\$5.81 /bu</b>	<b>\$3.96 /bu</b>	<b>\$0.61 /lb</b>	<b>\$359 /ton</b>	<b>\$3.93 /bu</b>	<b>\$9.14 /bu</b>	<b>\$4.10 /bu</b>
<b>FIXED COSTS per ACRE</b>										
Machinery and Equipment	103	123	53	48	50	103	123	53	48	50
Irrigation	125	125	125	125	125					
Buildings										
Miscellaneous Overhead	29	34	36	17	20	23	29	17	14	13
<b>TOTAL SPECIFIED FIXED COSTS per ACRE</b>	<b>\$257</b>	<b>\$282</b>	<b>\$214</b>	<b>\$190</b>	<b>\$195</b>	<b>\$126</b>	<b>\$152</b>	<b>\$70</b>	<b>\$61</b>	<b>\$64</b>
<b>TOTAL COST EXCL. LAND &amp; MGT per ACRE</b>	<b>\$834</b>	<b>\$956</b>	<b>\$925</b>	<b>\$539</b>	<b>\$591</b>	<b>\$582</b>	<b>\$726</b>	<b>\$404</b>	<b>\$336</b>	<b>\$331</b>
<b>RETURN TO LAND AND MGT per ACRE</b>	<b>\$78</b>	<b>-\$56</b>	<b>\$275</b>	<b>\$181</b>	<b>-\$51</b>	<b>-\$12</b>	<b>-\$86</b>	<b>\$106</b>	<b>\$24</b>	<b>\$20</b>
<b>BREAKEVEN PRICE (Total Costs)</b>	<b>\$0.69 /lb</b>	<b>\$425 /ton</b>	<b>\$4.62 /bu</b>	<b>\$8.98 /bu</b>	<b>\$5.91 /bu</b>	<b>\$0.78 /lb</b>	<b>\$454 /ton</b>	<b>\$4.75 /bu</b>	<b>\$11.19 /bu</b>	<b>\$5.08 /bu</b>
<b>BREAKEVEN YIELD per ACRE</b>	<b>1,097 lbs</b>	<b>4,782 lbs</b>	<b>154 bu</b>	<b>45 bu</b>	<b>109 bu</b>	<b>765 lbs</b>	<b>3,630 lbs</b>	<b>67 bu</b>	<b>28 bu</b>	<b>61 bu</b>

\* Value only if the cover crop is not harvested, i.e. wheat for grain, etc.

\*\* Expected fertilizer \$/lb. of nutrient are as follows:

**N= \$0.70**

**P= \$0.55**

**K= \$0.50**

\*\*\* Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$17.25/appl when diesel cost \$3.75/gal.

\*\*\*\* Season Average Diesel Fuel Price:

**\$3.75** per Gallon