

SUMMARY OF SOUTH GEORGIA CROP ENTERPRISE ESTIMATES, 2014

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January 2014 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	4,700 lbs	200 bu	60 bu	100 bu	75 bu	750 lbs	3,400 lbs	85 bu	30 bu	65 bu	55 bu
EXPECTED SEASON AVG PRICE	\$0.75 /lb	\$440 /ton	\$4.60 /bu	\$10.80 /bu	\$4.14 /bu	\$5.65 /bu	\$0.75 /lb	\$440 /ton	\$4.60 /bu	\$10.80 /bu	\$4.14 /bu	\$5.65 /bu
GROSS RETURN per ACRE	\$900	\$1,034	\$920	\$648	\$414	\$424	\$563	\$748	\$391	\$324	\$269	\$311
VARIABLE COSTS per ACRE												
Seed	91	91	94	50	14	50	91	91	51	50	8.25	32
BWEP	1						1					
Fertilizer & Lime*	125	64	282	71	153	123	97	64	109	71	97	88
Chicken Litter												
Chemicals	91	173	30	63	21	41	89	146	14	32	20	15
Custom Application/Hand Weeding	11						11					
Scouting	10						10					
Fuel and Lube**	48	62	26	22	26	36	46	62	26	22	26	20
Repairs and Maintenance	25	43	17	14	17	18	24	43	17	14	17	10
Irrigation***	94	71	94	59	41							
Labor	28	30	12	10	12	14	27	30	12	10	12	7
Insurance	14	22	14	10	20	9	26	30	17	15	13	11
Land Rent												
Other												
Interest on Operating Capital	17	18	18	10	10	9	14	15	8	7	6	6
Gin & Warehouse (net after cottonseed)	-21						-13					
Drying and Cleaning		63	61		31	7		45	26		20	5
Marketing and Fees		15						11				
TOTAL VARIABLE COSTS per ACRE	\$535	\$652	\$649	\$309	\$344	\$306	\$422	\$538	\$281	\$220	\$220	\$194
RETURN ABOVE VARIABLE COST per ACRE	\$365	\$382	\$271	\$339	\$70	\$118	\$140	\$211	\$110	\$104	\$49	\$117
BREAKEVEN PRICE (Variable Cost)	\$0.45 /lb	\$277 /ton	\$3.25 /bu	\$5.14 /bu	\$3.44 /bu	\$4.08 /bu	\$0.56 /lb	\$316 /ton	\$3.30 /bu	\$7.35 /bu	\$3.39 /bu	\$3.52 /bu
FIXED COSTS per ACRE												
Machinery and Equipment	117	129	62	52	60	60	110	129	62	52	60	36
Irrigation	120	120	120	120	120							
Buildings												
Miscellaneous Overhead	27	33	32	15	17	15	21	27	14	11	11	10
TOTAL SPECIFIED FIXED COSTS per ACRE	\$263	\$282	\$215	\$187	\$197	\$75	\$131	\$156	\$76	\$63	\$71	\$46
TOTAL COST EXCL. LAND & MGT per ACRE	\$798	\$933	\$864	\$496	\$541	\$381	\$553	\$694	\$357	\$283	\$291	\$240
RETURN TO LAND AND MGT per ACRE	\$102	\$100	\$56	\$152	-\$127	\$43	\$9	\$55	\$34	\$41	-\$22	\$71
BREAKEVEN PRICE (Total Costs)	\$0.67 /lb	\$397 /ton	\$4.32 /bu	\$8.26 /bu	\$5.41 /bu	\$5.08 /bu	\$0.74 /lb	\$408 /ton	\$4.20 /bu	\$9.44 /bu	\$4.47 /bu	\$4.36 /bu
BREAKEVEN YIELD per ACRE	1,064 lbs	4,243 lbs	188 bu	46 bu	131 bu	67 bu	738 lbs	3,151 lbs	78 bu	26 bu	70 bu	42 bu

* Expected fertilizer \$/lb. of nutrient are as follows: N= \$0.55 P= \$0.40 K= \$0.45

** Season Average Diesel fuel price of: \$3.60 per Gallon

*** Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$16.50/appl when diesel cost \$3.60/gal.