

SUMMARY OF SOUTH GEORGIA CROP ENTERPRISE ESTIMATES, 2016

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

November 2015 Update												
Conventional Tillage	IRRIGATED					NON-IRRIGATED						
	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Int Mgmt Wheat	Wheat
EXPECTED YIELD per ACRE	1,200 lbs	4,700 lbs	200 bu	60 bu	100 bu	750 lbs	3,400 lbs	85 bu	30 bu	65 bu	75 bu	55 bu
EXPECTED SEASON AVG PRICE	\$0.70 /lb	\$370 /ton	\$4.25 /bu	\$8.60 /bu	\$3.95 /bu	\$0.70 /lb	\$370 /ton	\$4.25 /bu	\$8.60 /bu	\$3.95 /bu	\$5.00 /bu	\$5.00 /bu
GROSS RETURN per ACRE	\$840	\$869	\$850	\$516	\$395	\$525	\$630	\$361	\$258	\$257	\$375	\$275
VARIABLE COSTS per ACRE												
Seed	102	92	95	51	15	102	92	51	51	9	51	31
BWEP	2					1						
Fertilizer & Lime*	141	62	283	70	156	96	62	111	70	98	125	90
Chicken Litter												
Chemicals	92	169	38	65	21	89	143	41	29	19	36	24
Custom Application												
Hand Weeding	15	15				15	15					
Scouting	10	10				10	10					
Fuel and Lube**	28	38	16	13	16	28	38	16	13	16	22	12
Repairs and Maintenance	30	46	19	15	18	30	46	19	15	18	19	12
Irrigation***	70	53	70	44	35							
Labor	25	30	13	10	12	22	30	13	10	12	15	8
Insurance	25	21	14	8	21	30	29	23	14	17	14	15
Land Rent												
Other												
Interest on Operating Capital	18	17	18	9	10	14	15	9	7	6	9	6
Gin & Warehouse (net after cottonseed)	5					3						
Drying and Cleaning		63	61		31		45	26		20	7	5
Marketing and Fees		15					11					
TOTAL VARIABLE COSTS per ACRE	\$564	\$632	\$627	\$285	\$334	\$440	\$537	\$308	\$210	\$215	\$298	\$203
RETURN ABOVE VARIABLE COST per ACRE	\$276	\$238	\$223	\$231	\$61	\$85	\$93	\$54	\$48	\$42	\$77	\$72
BREAKEVEN PRICE (Variable Cost)	\$0.47 /lb	\$269 /ton	\$3.13 /bu	\$4.75 /bu	\$3.34 /bu	\$0.59 /lb	\$316 /ton	\$3.62 /bu	\$6.99 /bu	\$3.31 /bu	\$3.98 /bu	\$3.69 /bu
FIXED COSTS per ACRE												
Machinery and Equipment	147	137	68	57	65	147	137	68	57	65	66	42
Irrigation	125	125	125	125	125							
Buildings												
Miscellaneous Overhead	28	32	31	14	17	22	27	15	10	11	15	10
TOTAL SPECIFIED FIXED COSTS per ACRE	\$300	\$294	\$224	\$196	\$207	\$169	\$164	\$83	\$67	\$76	\$81	\$52
TOTAL COST EXCL. LAND & MGT per ACRE	\$864	\$925	\$850	\$481	\$541	\$608	\$701	\$391	\$277	\$291	\$379	\$255
RETURN TO LAND AND MGT per ACRE	-\$24	-\$56	\$0	\$35	-\$146	-\$83	-\$71	-\$29	-\$19	-\$34	-\$4	\$20
BREAKEVEN PRICE (Total Costs)	\$0.72 /lb	\$394 /ton	\$4.25 /bu	\$8.02 /bu	\$5.41 /bu	\$0.81 /lb	\$412 /ton	\$4.60 /bu	\$9.23 /bu	\$4.47 /bu	\$5.05 /bu	\$4.63 /bu
BREAKEVEN YIELD per ACRE	1,234 lbs	5,003 lbs	200 bu	56 bu	137 bu	869 lbs	3,785 lbs	92 bu	32 bu	74 bu	76 bu	51 bu

* Expected fertilizer \$/lb. of nutrient: N= \$0.57 P= \$0.44 K= \$0.40

** Season Average Diesel fuel price: \$2.20 per Gallon

*** Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$10.50/appl when diesel cost \$2.20/gal.

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Strip-Tillage	IRRIGATED					NON-IRRIGATED				
	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum	Cotton	Peanuts	Corn	Soybeans	Grain Sorghum
EXPECTED YIELD per ACRE	1,200 lbs	4,700 lbs	200 bu	60 bu	100 bu	750 lbs	3,400 lbs	85 bu	30 bu	65 bu
EXPECTED SEASON AVG PRICE	\$0.70 /lb	\$370 /ton	\$4.25 /bu	\$8.60 /bu	\$3.95 /bu	\$0.70 /lb	\$370 /ton	\$4.25 /bu	\$8.60 /bu	\$3.95 /bu
GROSS RETURN per ACRE	\$840	\$869	\$850	\$516	\$395	\$525	\$630	\$361	\$258	\$257
VARIABLE COSTS per ACRE										
Seed	112	92	95	51	15	112	92	51	51	9
Cover Crop Seed*										
BWEP	2					1				
Fertilizer & Lime**	139	62	276	70	152	94	62	108	70	96
Chicken Litter										
Chemicals	103	182	45	81	19	101	156	45	46	19
Custom Application										
Handweeding	15	15				15	15			
Scouting	10	10				10	10			
Fuel and Lube***	24	29	13	12	13	23	29	13	12	13
Repairs and Maintenance	30	39	16	14	15	30	39	16	14	15
Irrigation****	61	44	61	35	26					
Labor	21	24	10	9	10	19	24	10	9	10
Insurance	25	21	14	8	21	30	29	23	14	17
Land Rent										
Other										
Interest on Operating Capital	18	17	17	9	9	14	15	9	7	6
Gin & Warehouse (net after cotton)	5					3				
Drying and Cleaning		63	61		31		45	26		20
Marketing and Fees		15					11			
TOTAL VARIABLE COSTS per ACRE	\$564	\$613	\$609	\$289	\$311	\$452	\$527	\$301	\$223	\$204
RETURN ABOVE VARIABLE COST per ACRE	\$276	\$257	\$241	\$227	\$84	\$73	\$103	\$60	\$35	\$52
BREAKEVEN PRICE	\$0.47 /lb	\$261 /ton	\$3.05 /bu	\$4.82 /bu	\$3.11 /bu	\$0.60 /lb	\$310 /ton	\$3.54 /bu	\$7.42 /bu	\$3.15 /bu
FIXED COSTS per ACRE										
Machinery and Equipment	139	114	59	55	58	139	114	59	55	58
Irrigation	125	125	125	125	125					
Buildings										
Miscellaneous Overhead	28	31	30	14	16	23	26	15	11	10
TOTAL SPECIFIED FIXED COSTS per ACRE	\$293	\$269	\$215	\$195	\$198	\$162	\$140	\$74	\$66	\$68
TOTAL COST EXCL. LAND & MGT per ACRE	\$857	\$882	\$824	\$484	\$509	\$614	\$667	\$375	\$289	\$272
RETURN TO LAND AND MGT per ACRE	-\$17	-\$13	\$26	\$32	-\$114	-\$89	-\$38	-\$14	-\$31	-\$16
BREAKEVEN PRICE (Total Costs)	\$0.71 /lb	\$375 /ton	\$4.12 /bu	\$8.06 /bu	\$5.09 /bu	\$0.82 /lb	\$393 /ton	\$4.42 /bu	\$9.63 /bu	\$4.19 /bu
BREAKEVEN YIELD per ACRE	1,224 lbs	4,770 lbs	194 bu	56 bu	129 bu	877 lbs	3,603 lbs	88 bu	34 bu	69 bu

*value only if cover crop is not harvested, i.e. wheat for grain, e

** Expected fertilizer \$/lb.of nutrient: N= \$0.55 P= \$0.44 K= \$0.39

*** Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$10.50/appl when diesel cost \$2.20/gal.

**** Season Average Diesel Fuel F \$2.20 per Gallon

Irrigated Peanut Price Calculator	
Expected Pounds Irrigated Yield	4,700
Contracted Pounds per Acre	Contracted Price per Ton
1,000	\$390
1,000	\$390
0	
Remaining Uncontracted Pounds per Acre	Expected Harvest Price per Ton
2,700	\$355
Average Irrigated Peanut Price	\$370

1st

In the blue cell to the left, put your expected irrigated yield per acre.

2nd

In the blue cells to the left, fill in the amount of pounds you contracted and the respective contract price (you can adjust the pounds and prices)

3rd

In this blue cell, put in your expectation of harvest price.

Non Irrigated Peanut Price Calculator	
Expected Pounds Non-Irrigated Yield	3,400
Contracted Pounds per Acre	Contracted Price per Ton
1,000	\$390
500	\$390
0	
Remaining Uncontracted Pounds per Acre	Expected Harvest Price per Ton
1,900	\$355
Average Dryland Peanut Price	\$370

1st

In the yellow cell to the left, put your expected non-irrigated yield per

2nd

In the yellow cells to the left, fill in the amount of pounds you contracted and the respective contract price (you can adjust the pounds and prices)

3rd

In this yellow cell, put in your expectation of harvest price.

Conventional Tillage: Equal Returns Above Variable Costs Price Comparisons

Click on the box to see a chart of the two commodities that you wish to compare.

[Peanut to Cotton](#)

[Cotton to Peanut](#)

[Cotton to Corn](#)

[Cotton to Soybean](#)

[Corn to Cotton](#)

[Corn to Peanut](#)

[Peanut to Corn](#)

[Peanut to Soybean](#)

[Soybean to Cotton](#)

[Soybean to Peanut](#)

[Soybean to Corn](#)

[Corn to Soybean](#)

Strip Tillage: Equal Returns Above Variable Costs Price Comparisons

Click on the box to see a chart of the two commodities that you wish to compare.

[Peanut to Cotton](#)

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[Cotton to Corn](#)

[Cotton to Soybean](#)

[Corn to Cotton](#)

[Corn to Peanut](#)

[Peanut to Corn](#)

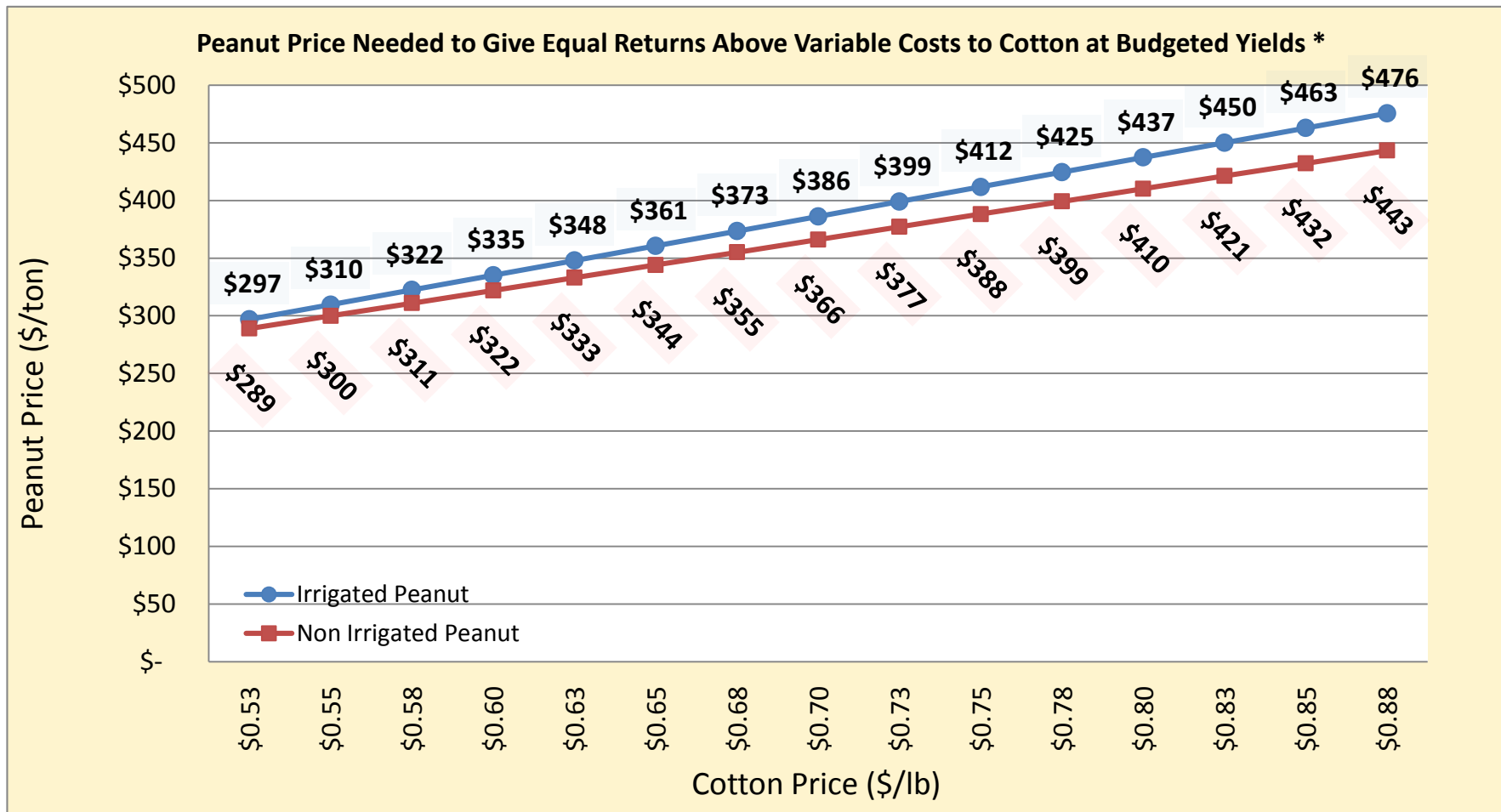
[Peanut to Soybean](#)

[Soybean to Cotton](#)

[Soybean to Peanut](#)

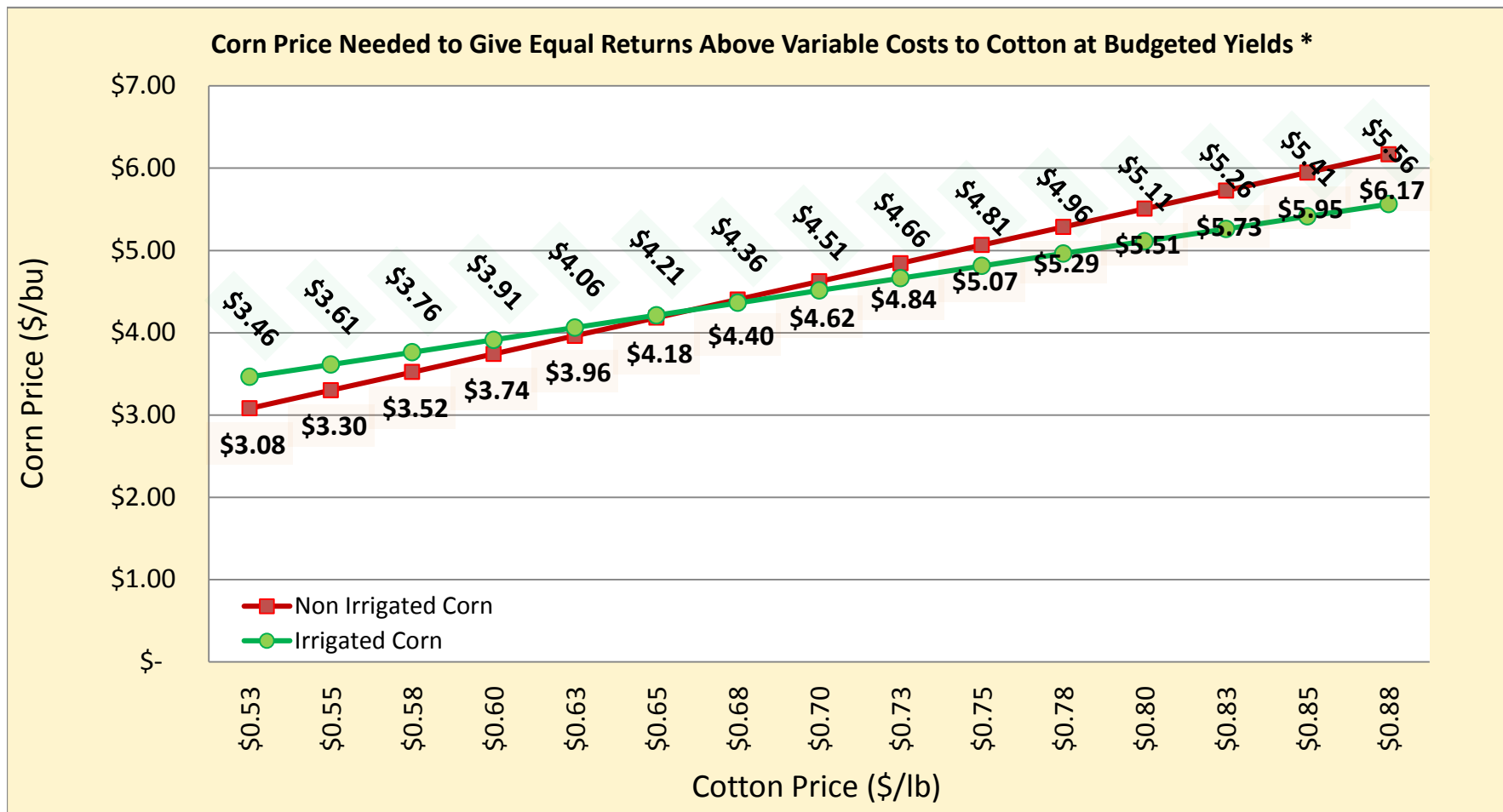
[Soybean to Corn](#)

[Corn to Soybean](#)



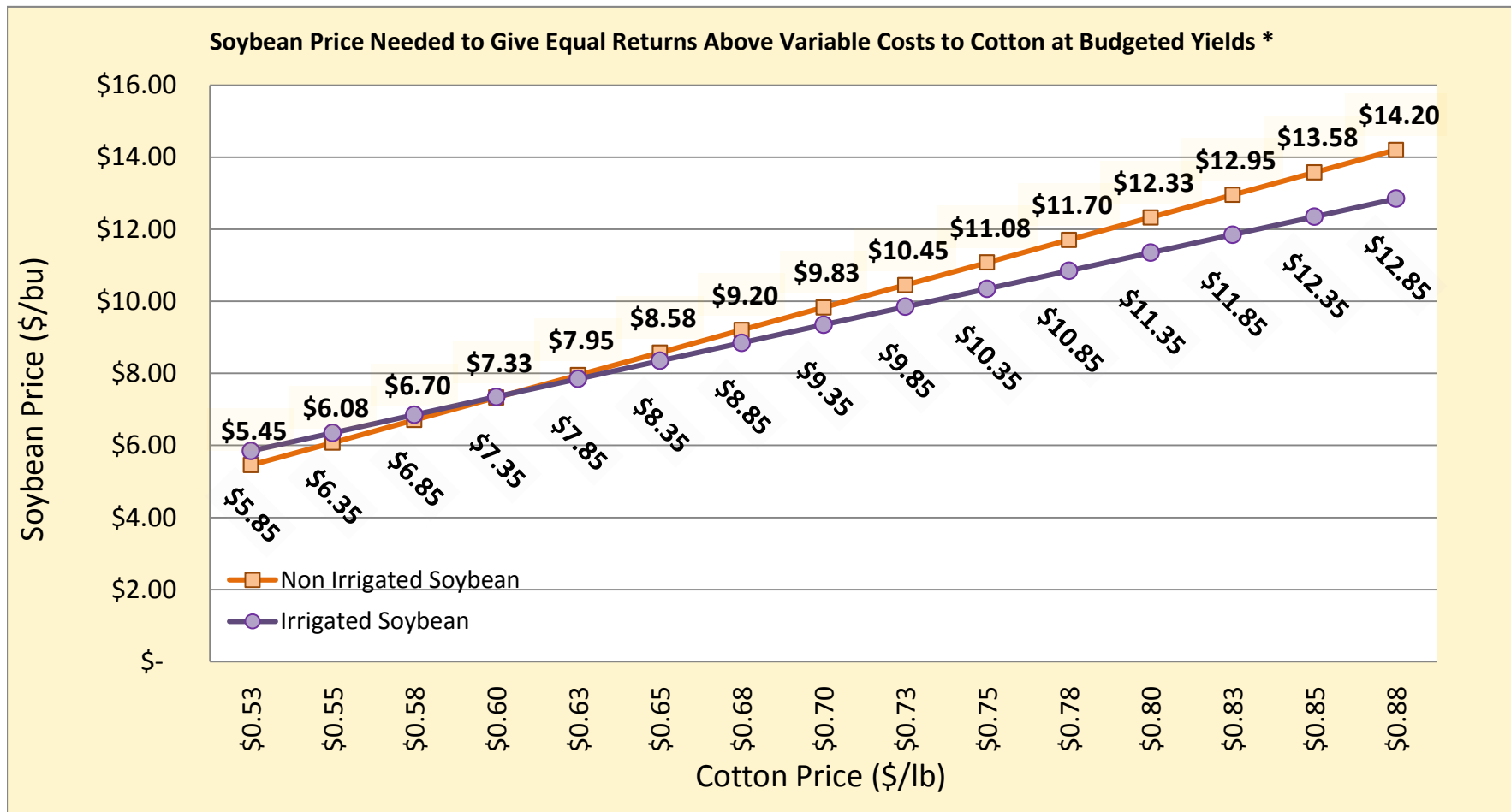
* The above chart is based on the following assumptions:

- 1) Irrigated peanut is compared to irrigated cotton and non-irrigated peanut is compared to non-irrigated cotton.
- 2) Irrigated peanut yield is 4700 lbs. and irrigated cotton yield is 1200 lbs.
- 3) Non-irrigated peanut yield is 3400 lbs. and non-irrigated cotton yield is 750 lbs.
- 4) Prices shown are those needed to cover budgeted operating costs for conventional till production listed in the crop comparison tool.



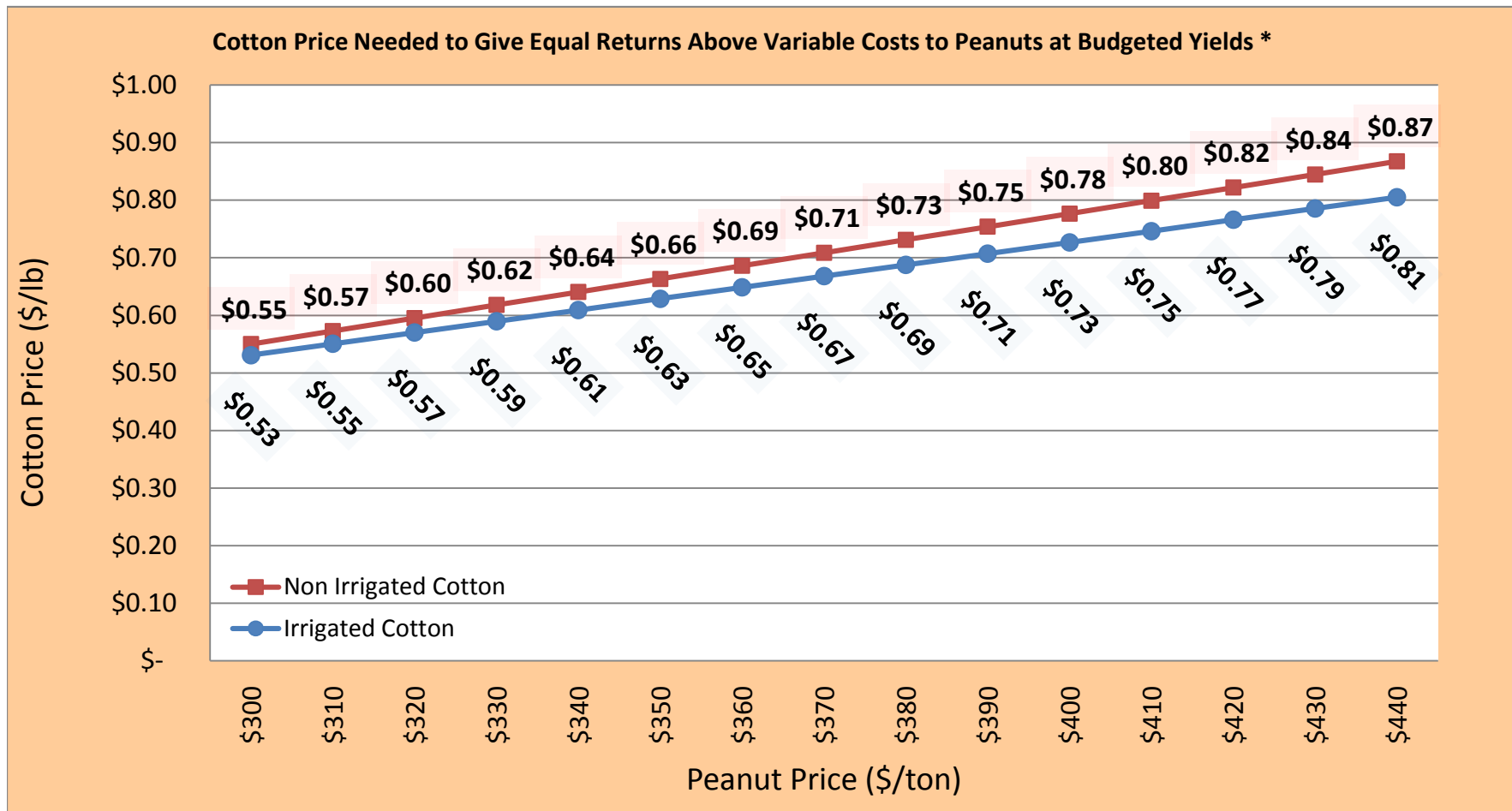
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- 1) Irrigated corn is compared to irrigated cotton and non-irrigated corn is compared to non-irrigated cotton.
- 2) Irrigated corn yield is 200 bu. and irrigated cotton yield is 1200 lbs.
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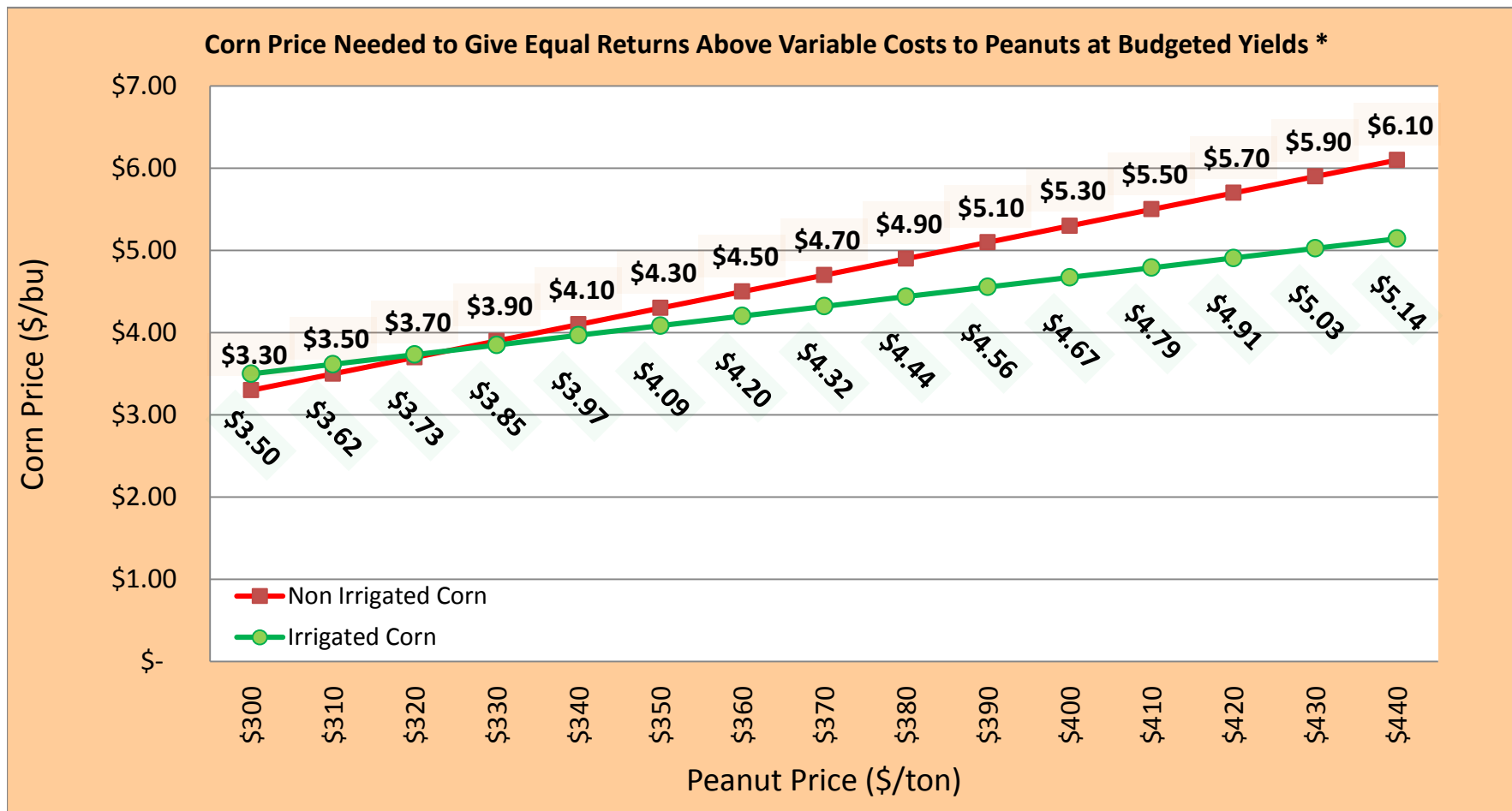
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- 1) Irrigated soybean is compared to irrigated cotton and non-irrigated soybean is compared to non-irrigated cotton.
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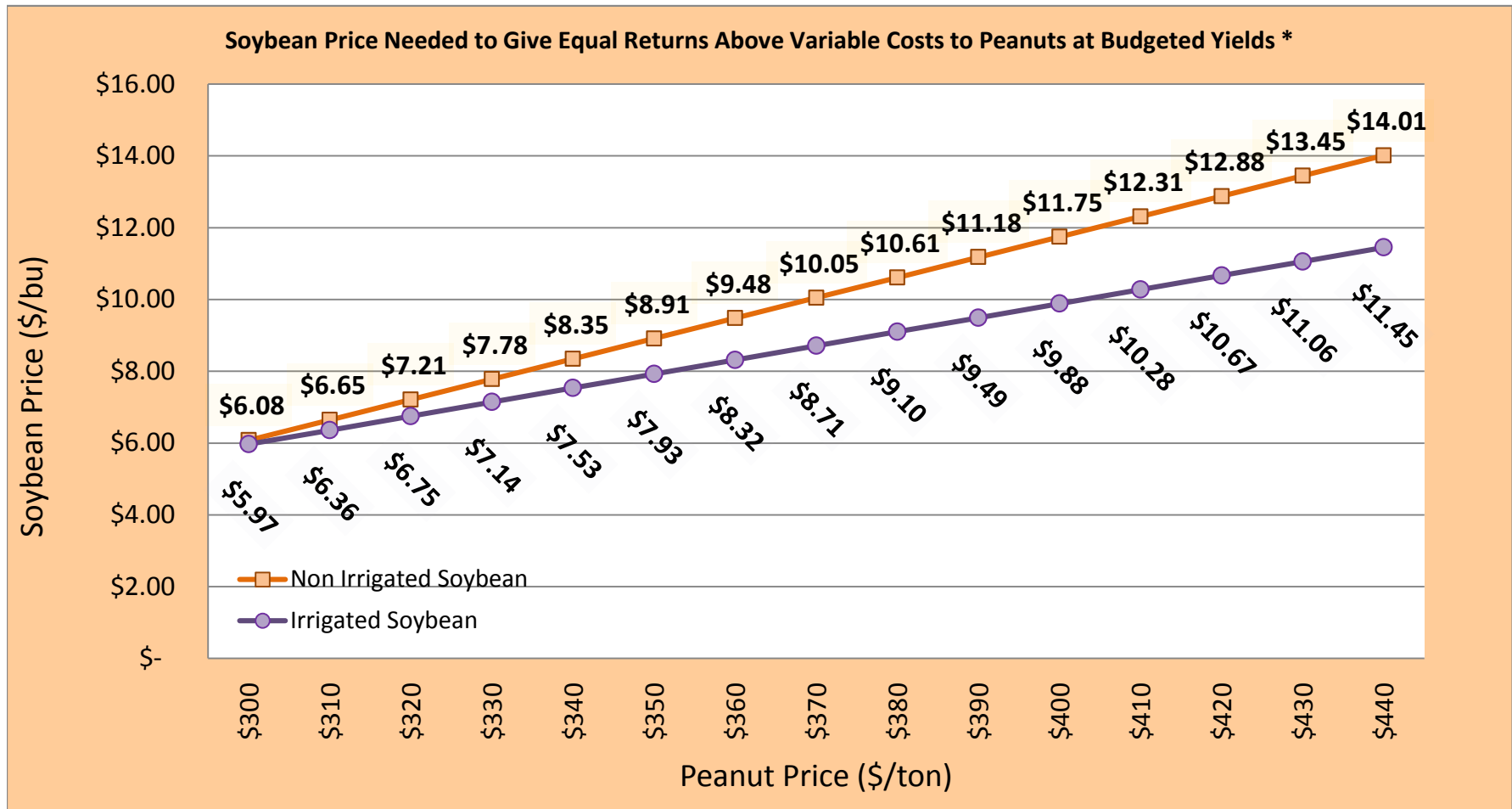
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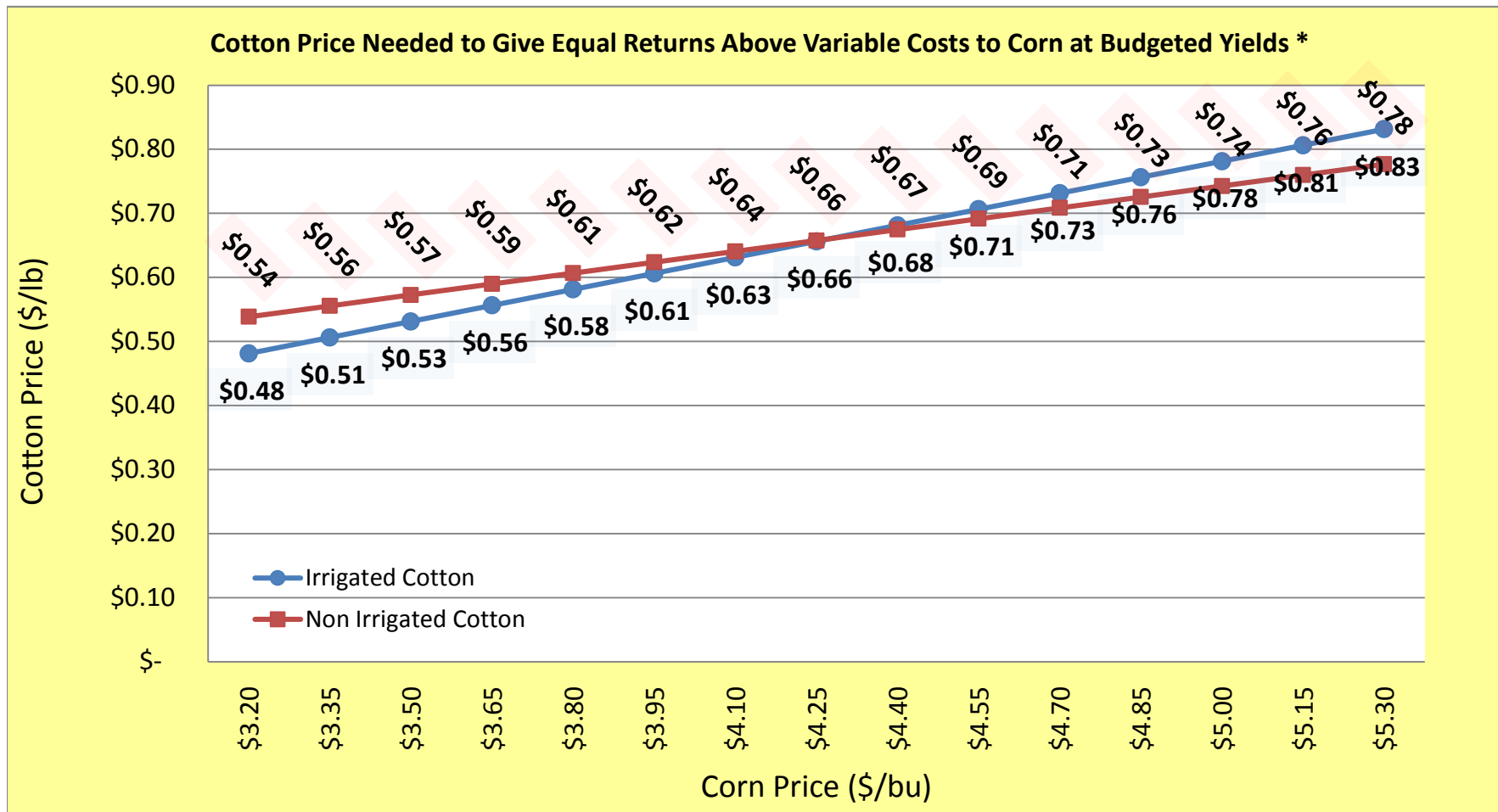
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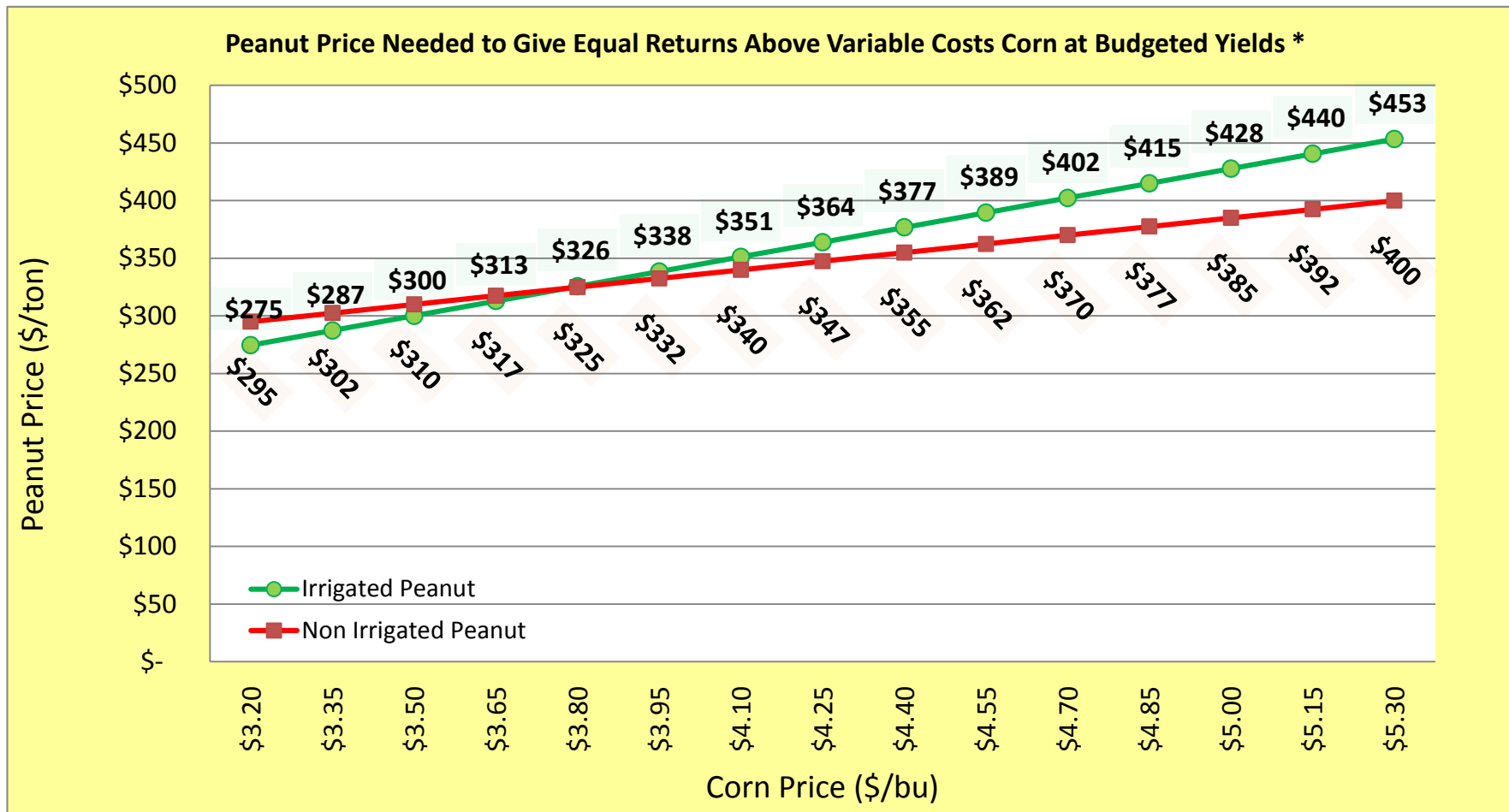
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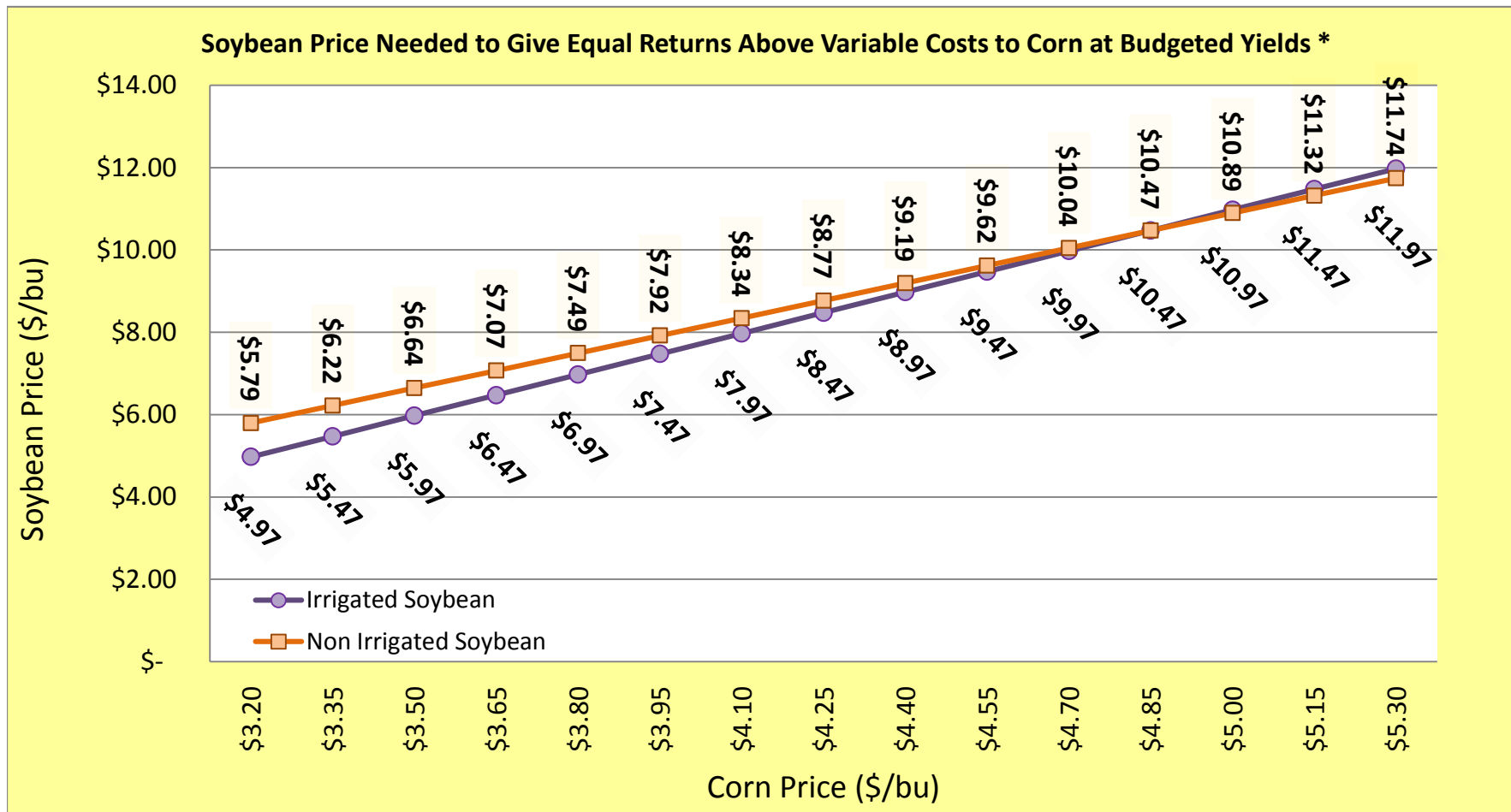
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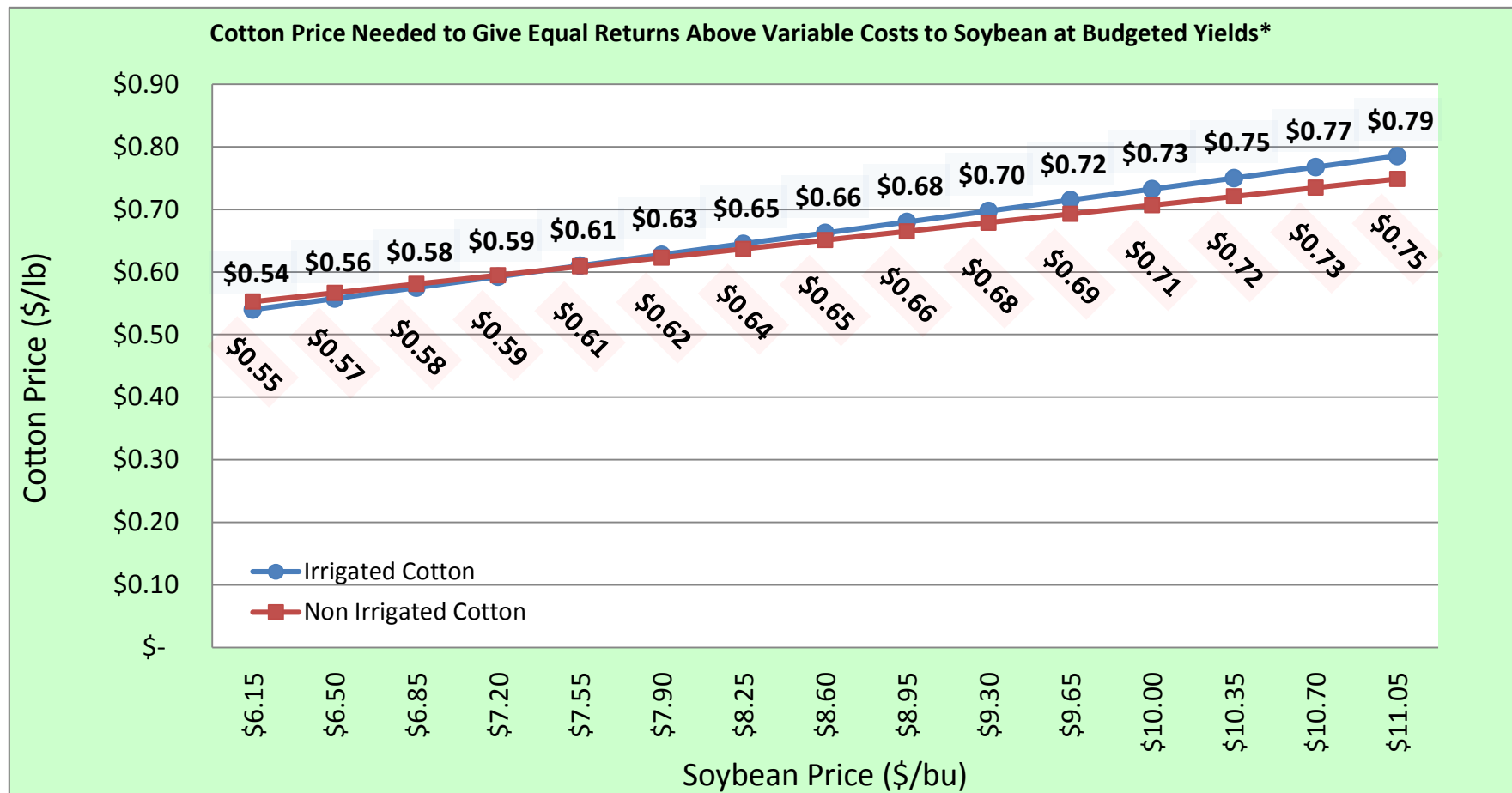
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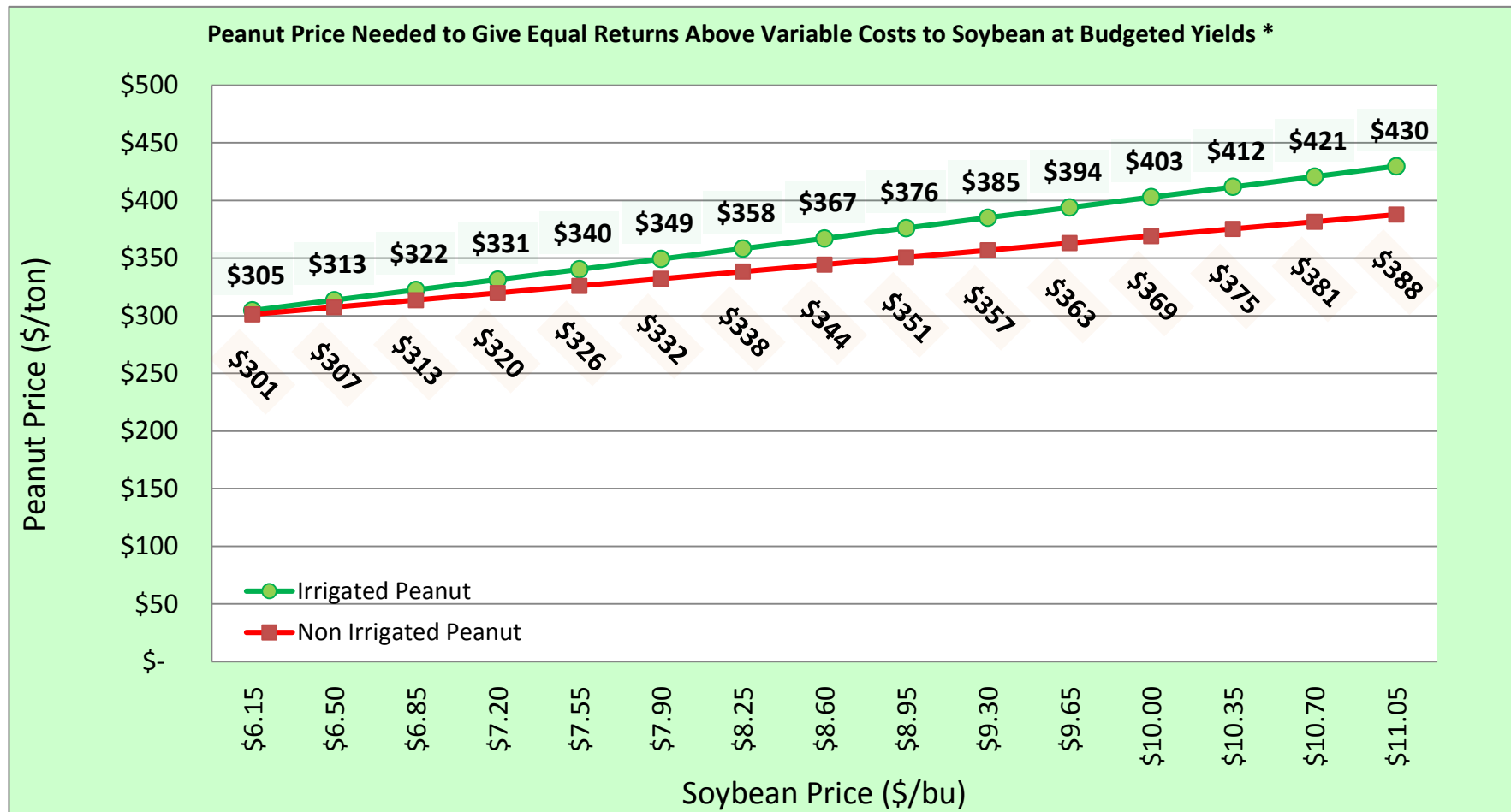
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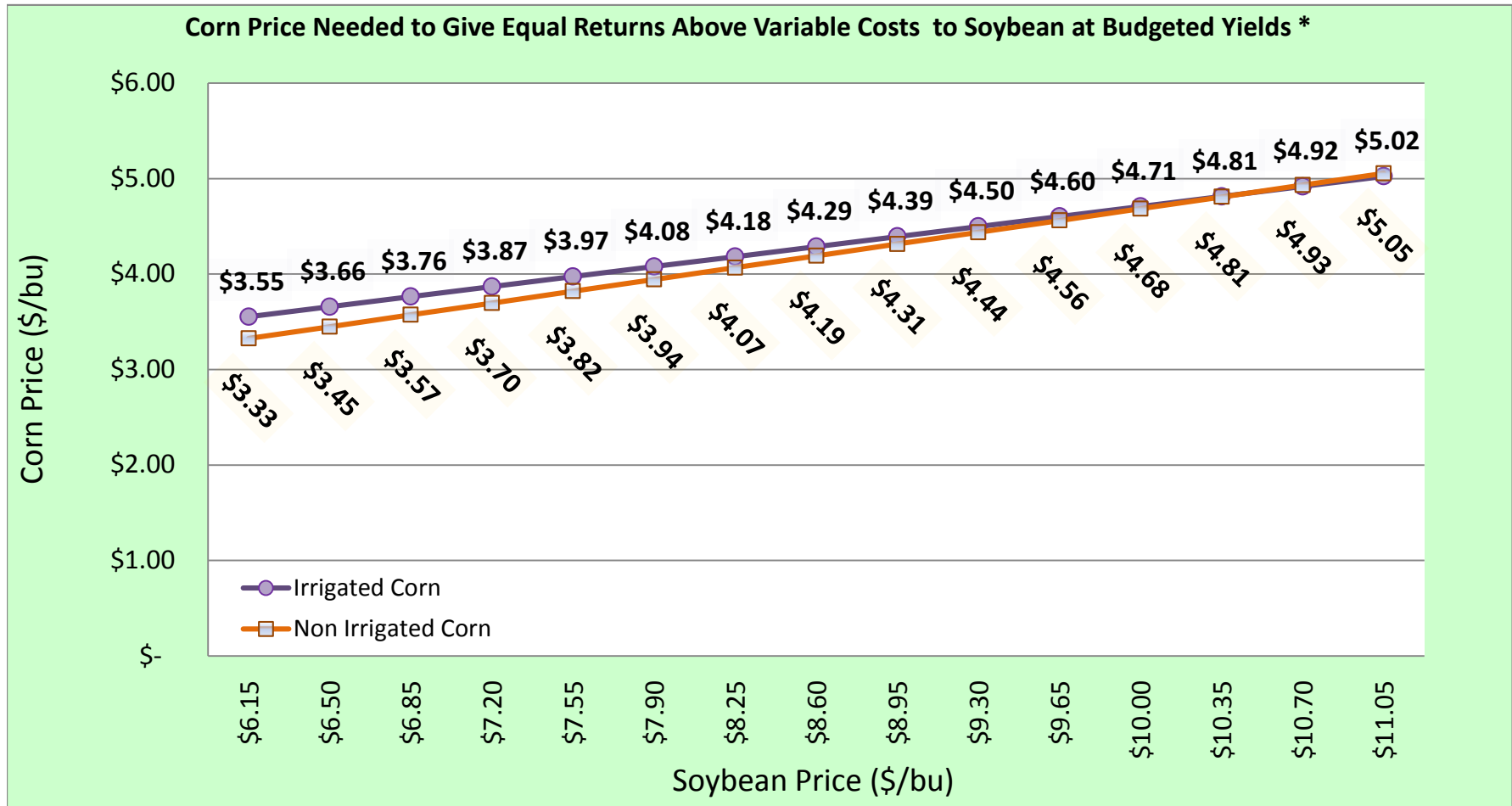
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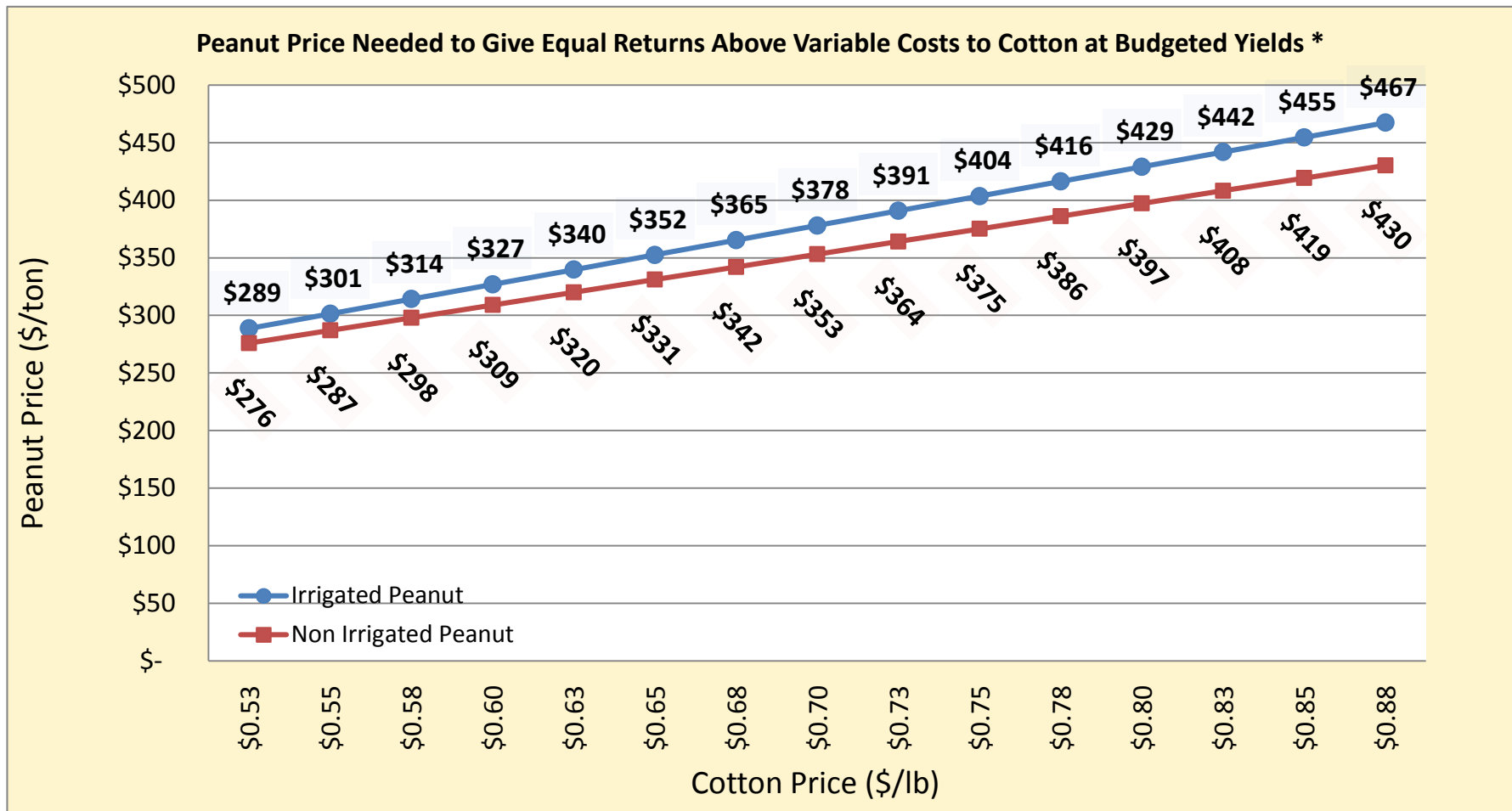
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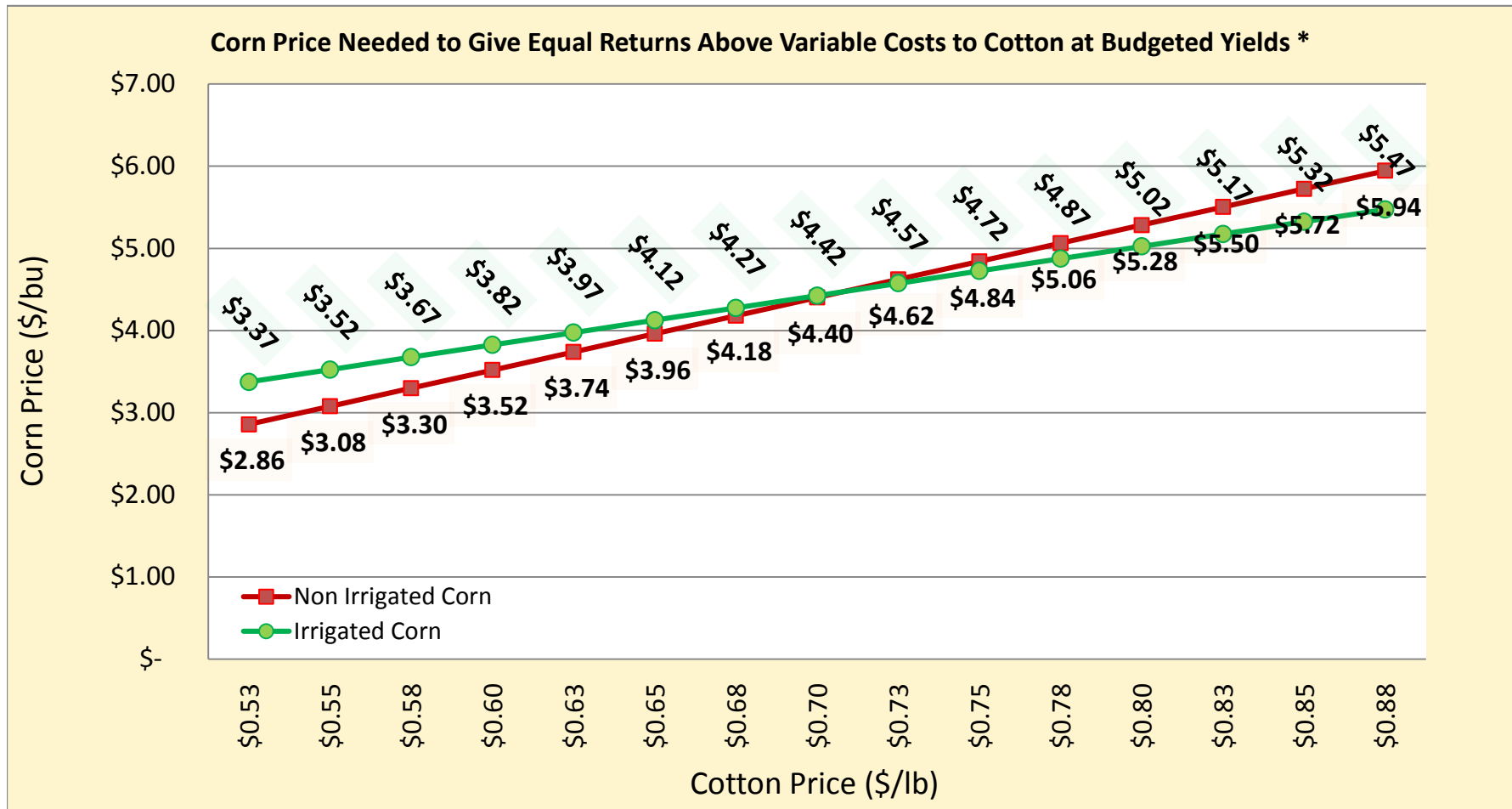
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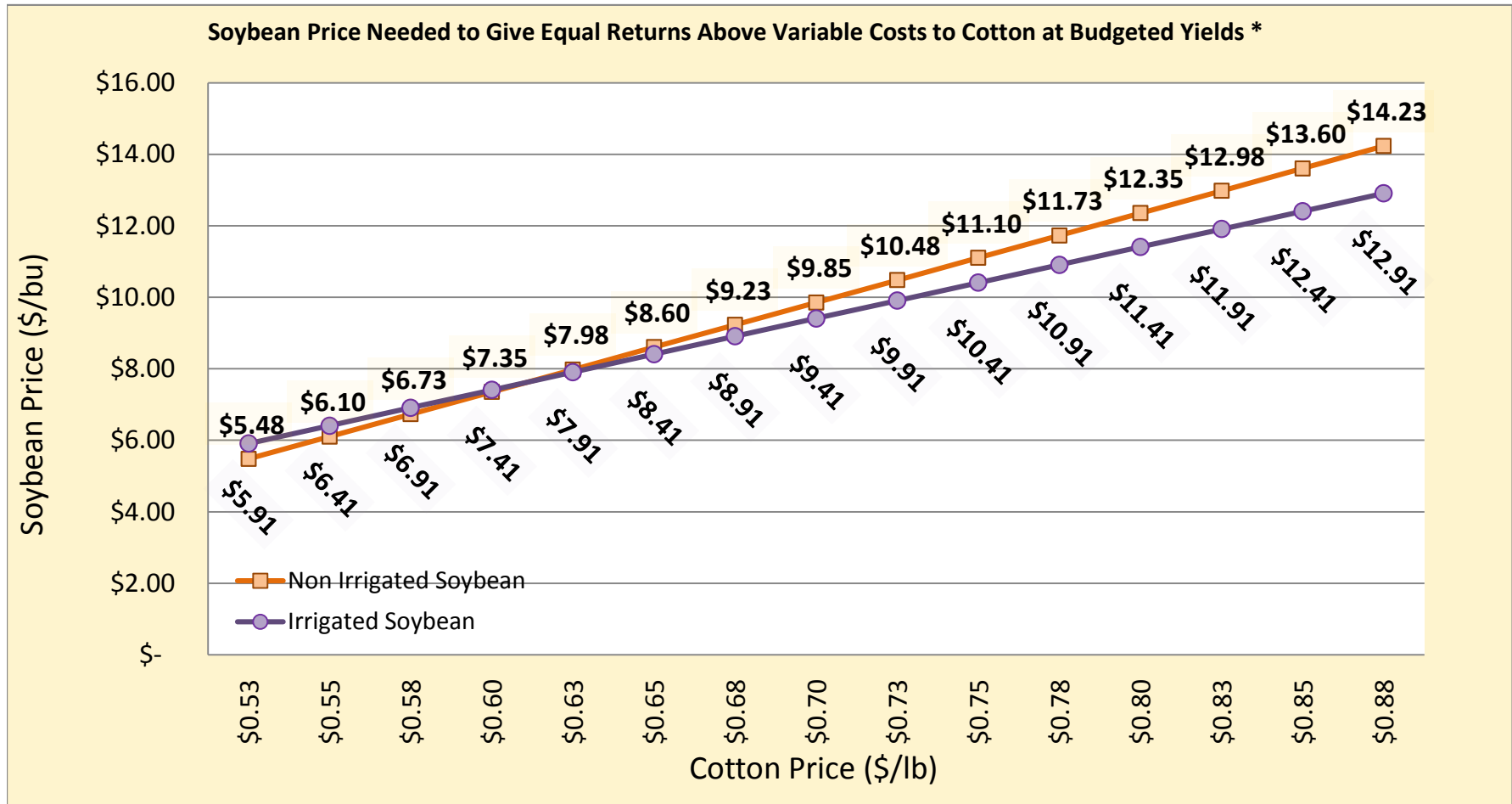
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- 4) Prices shown are those needed to cover budgeted operating expenses for strip tillage production listed in the crop comparison tool.



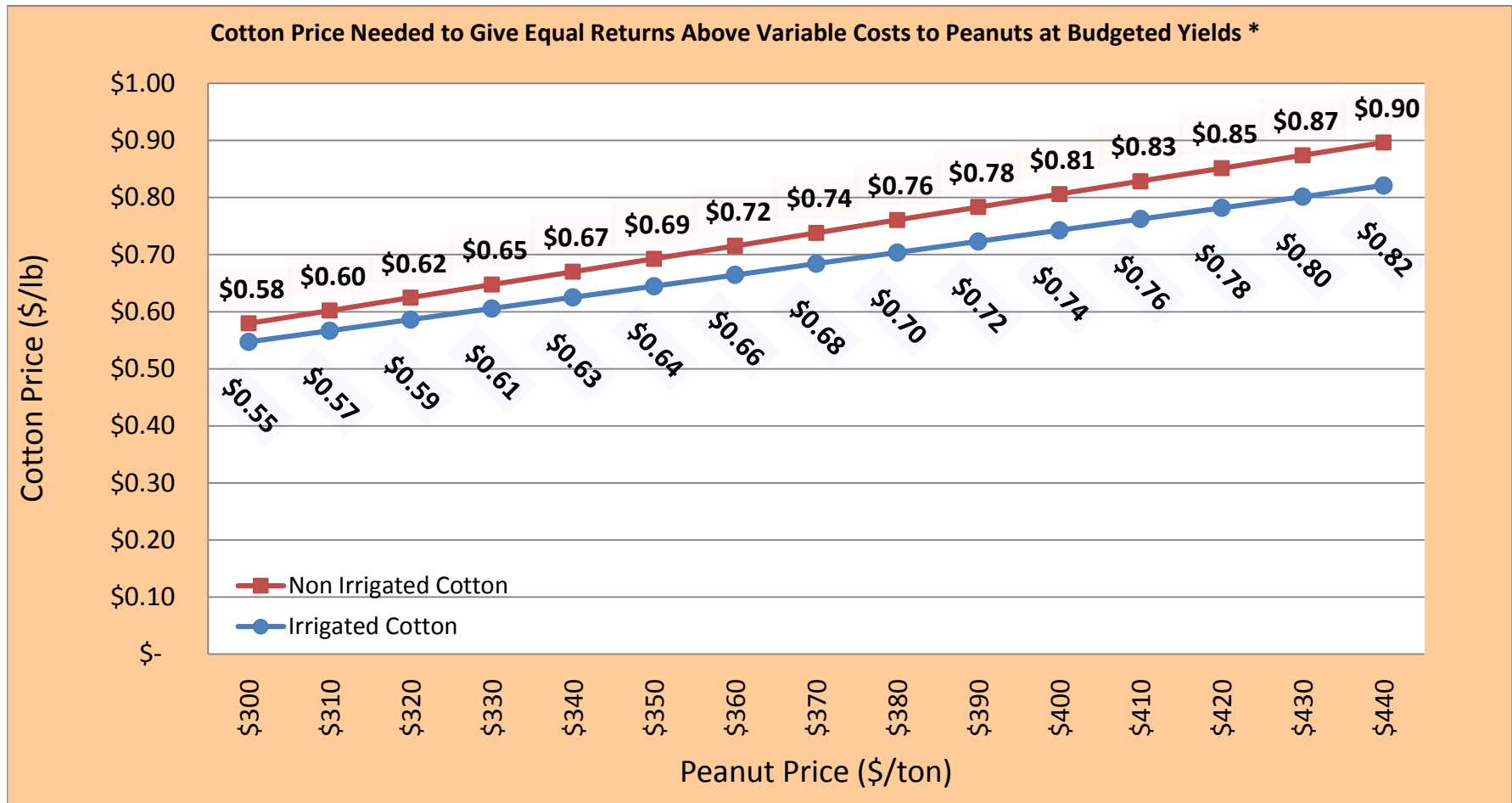
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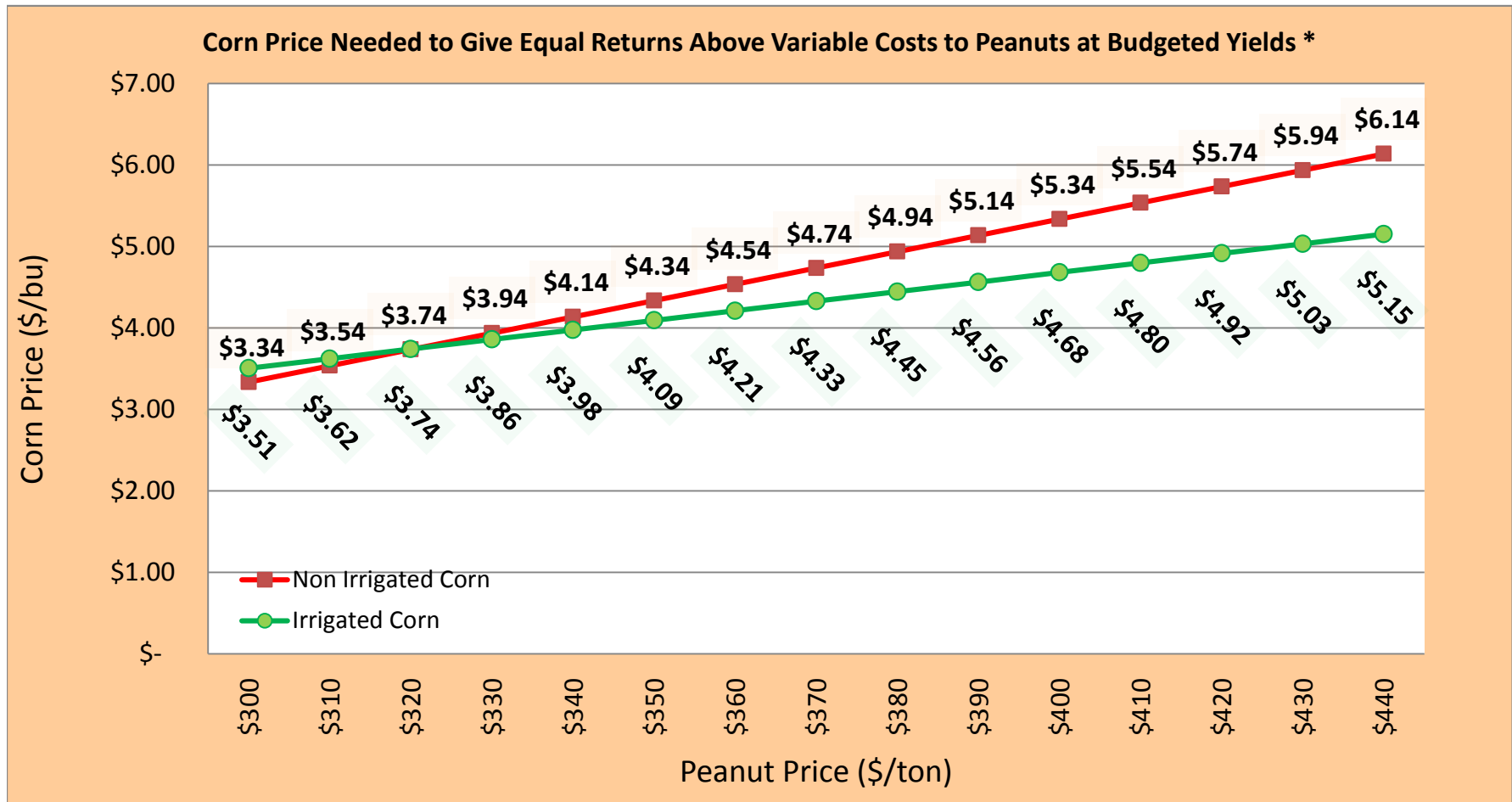
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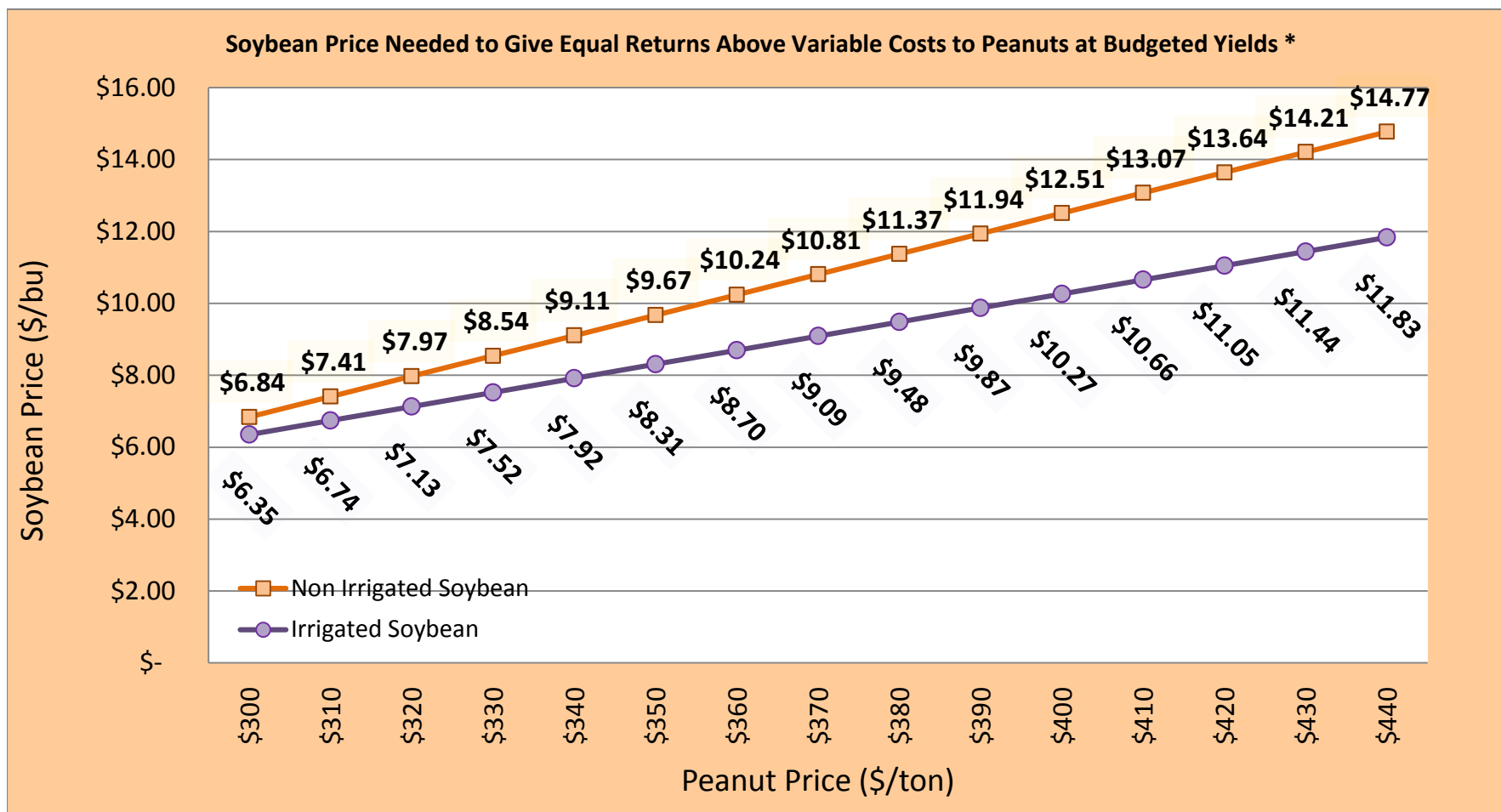
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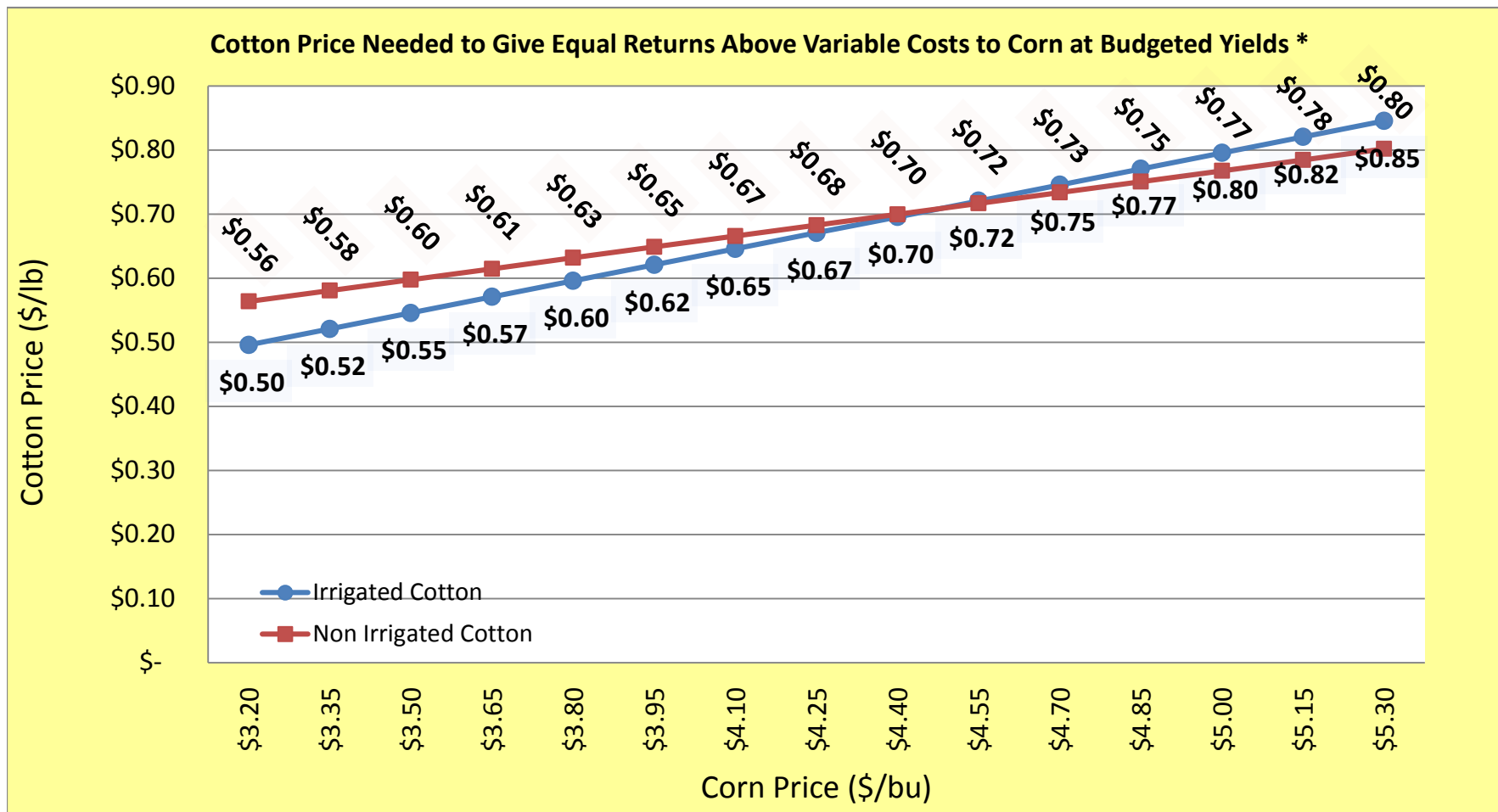
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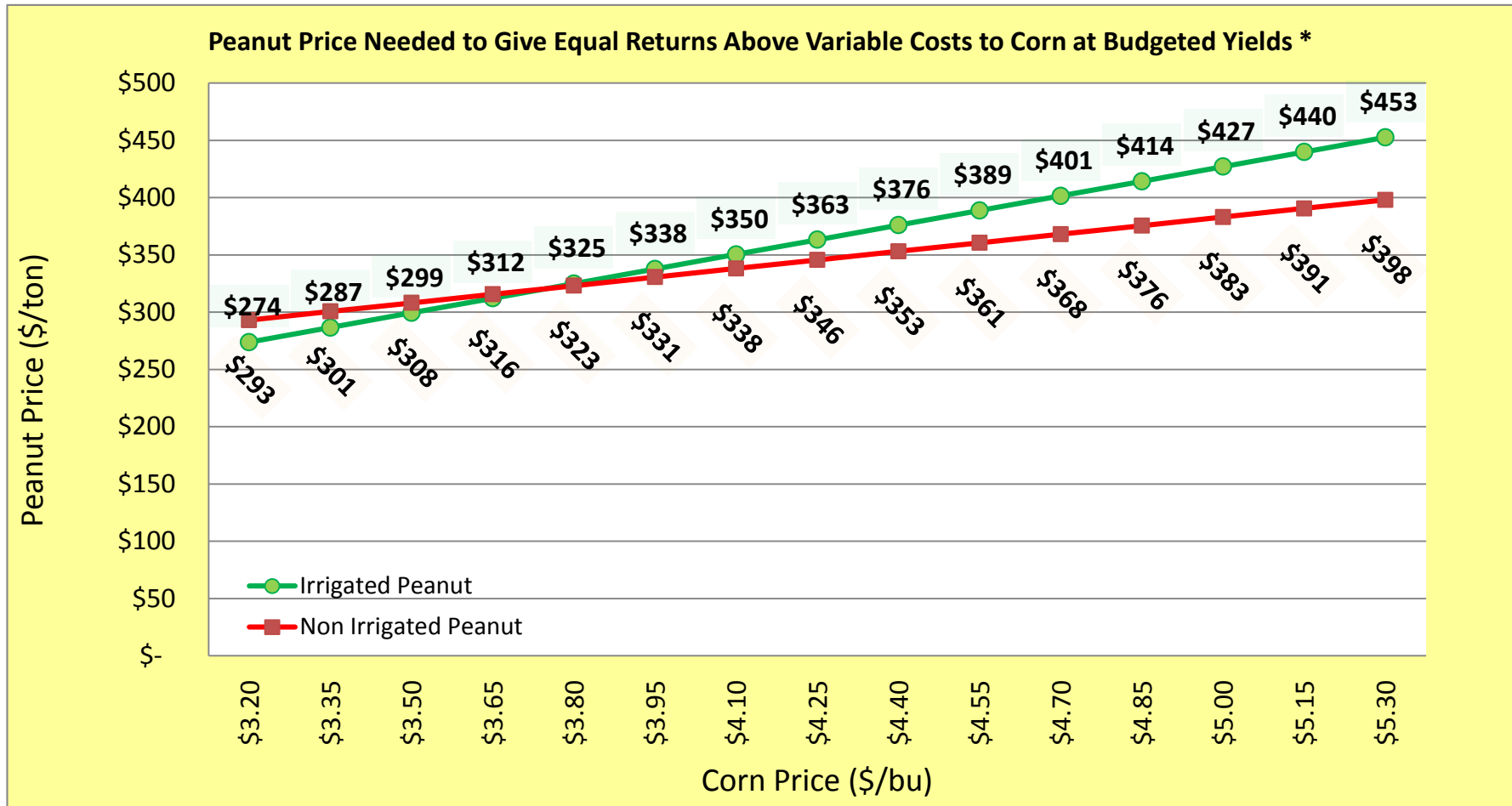
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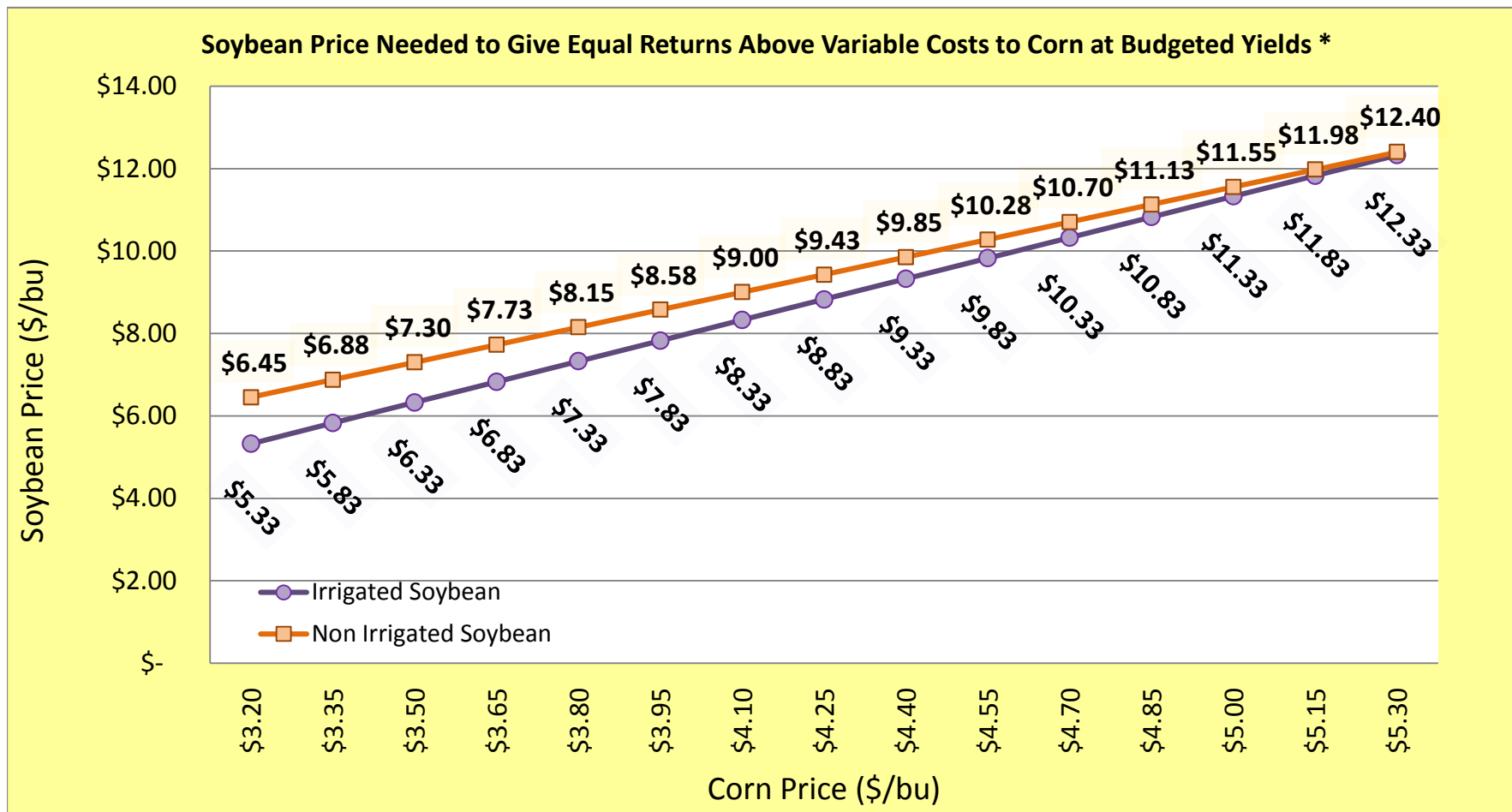
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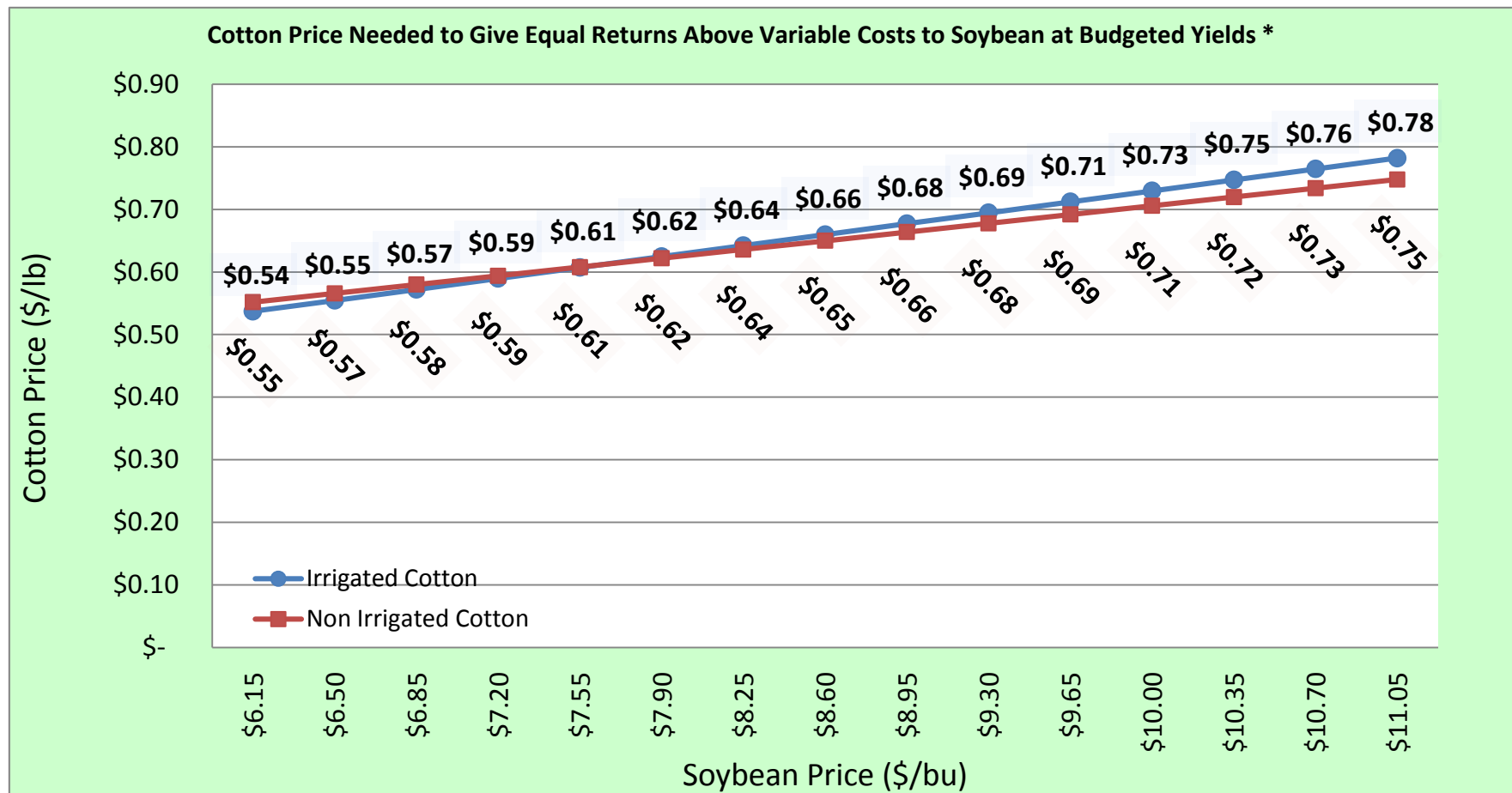
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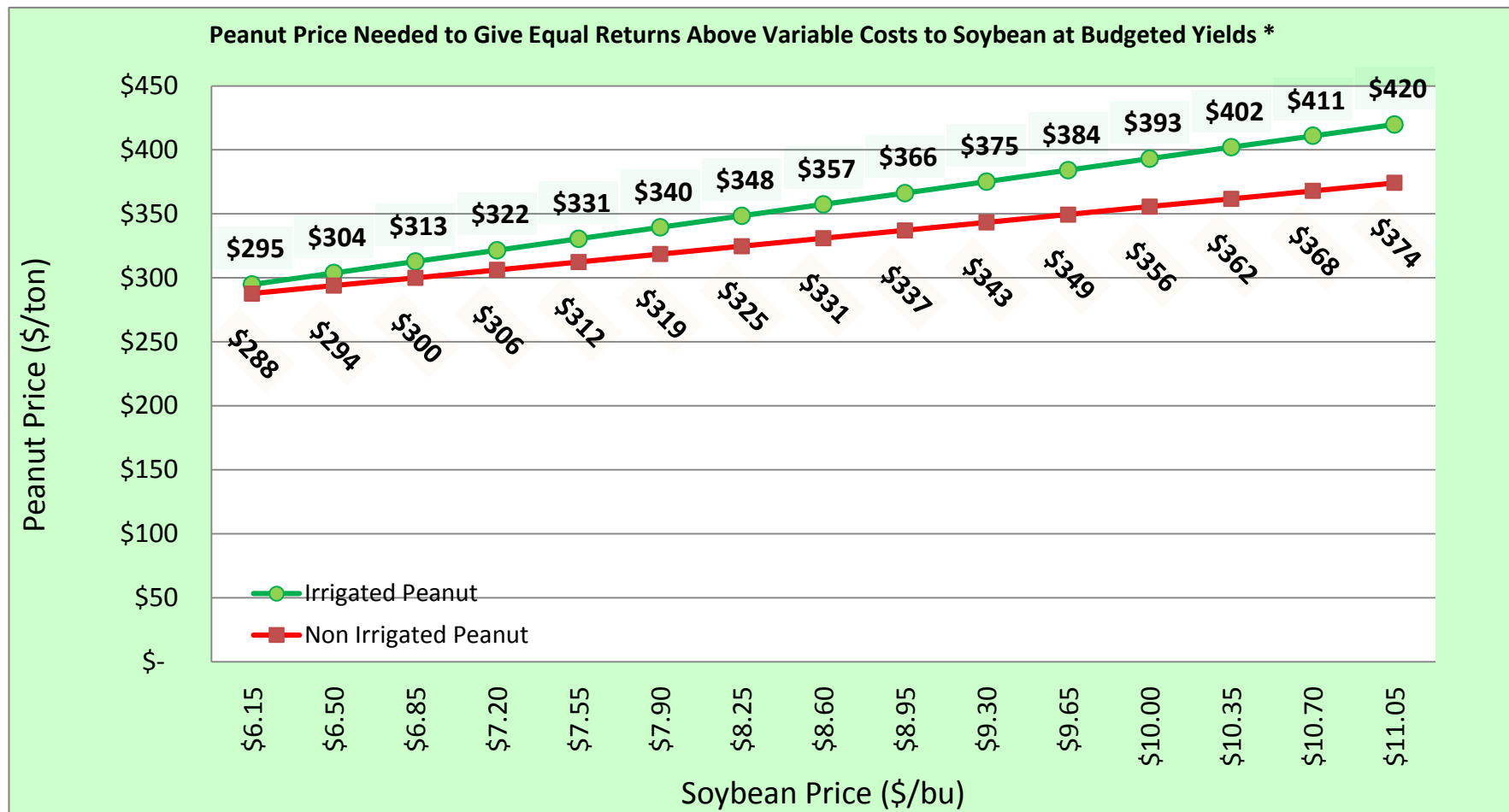
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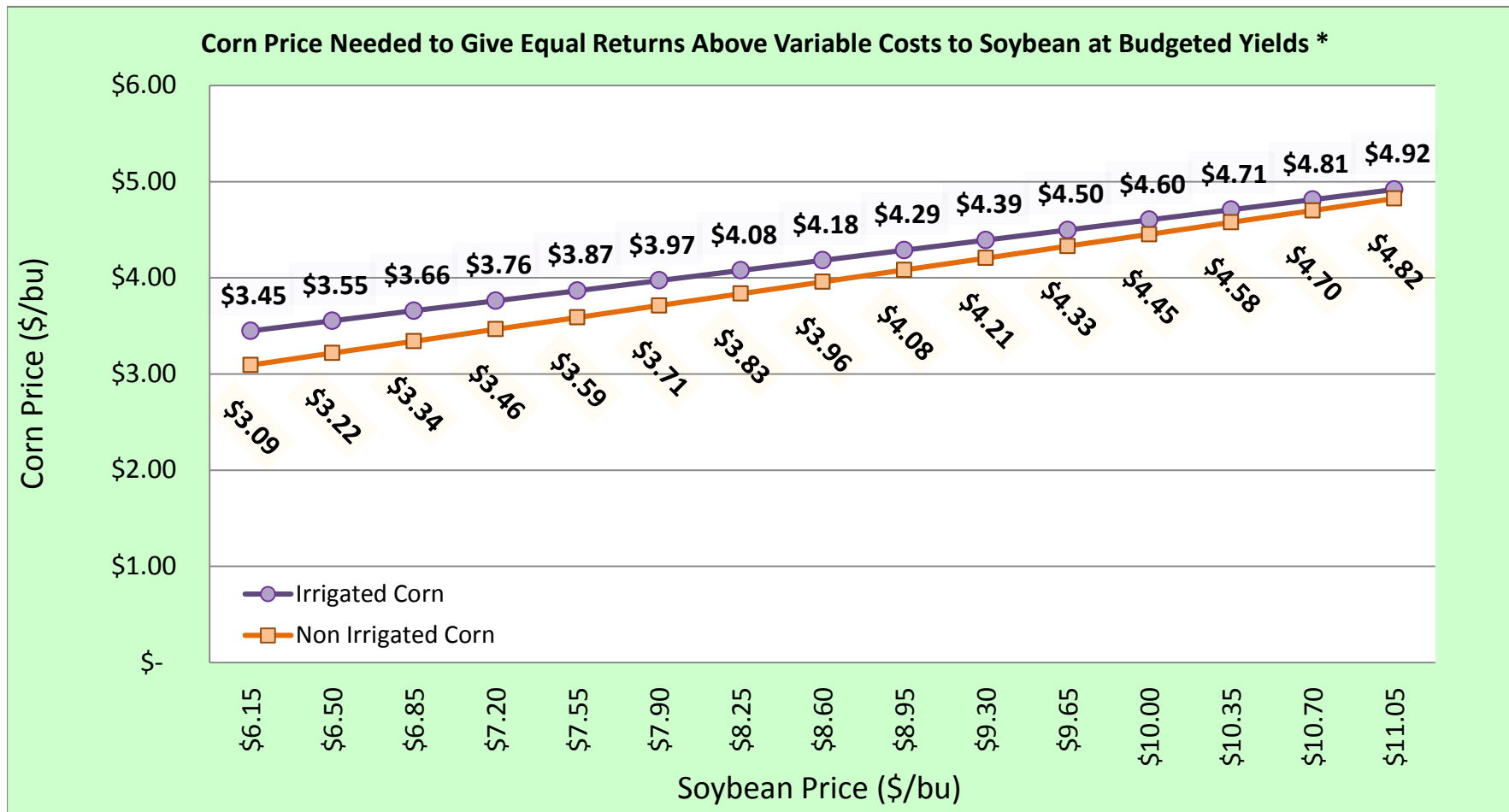
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- 1) Irrigated peanut is compared to irrigated soybean and non-irrigated peanut is compared to non-irrigated soybean.
- 2) Irrigated peanut yield is 4700 lbs. and irrigated soybean yield is 60 bu.
- 3) Non-irrigated peanut yield is 3400 lbs. and non-irrigated soybean yield is 30 bu.
- 4) Prices shown are those needed to cover budgeted operating expenses for strip tillage production listed in the crop comparison tool.



* The above chart is based on the following assumptions:

- 1) Irrigated corn is compared to irrigated soybean and non-irrigated corn is compared to non-irrigated soybean.
- 2) Irrigated corn yield is 200 bu. and irrigated soybean yield is 60 bu.
- 3) Non-irrigated corn yield is 85 bu. and non-irrigated soybean yield is 30 bu.
- 4) Prices shown are those needed to cover budgeted operating expenses for strip tillage production listed in the crop comparison tool.