

Estimate of 2021 Relative Row Crop Costs and Net Returns

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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	\$0.75 /lb	\$450 /ton	\$4.85 /bu	\$10.75 /bu	\$4.50 /bu	\$0.75 /lb	\$450 /ton	\$4.85 /bu	\$10.75 /bu	\$4.50 /bu	\$5.60 /bu	\$5.60 /bu
GROSS RETURN per ACRE	\$900	\$1,058	\$970	\$645	\$450	\$563	\$765	\$412	\$323	\$293	\$420	\$308
VARIABLE COSTS per ACRE												
Seed	94	126	121	60	24	94	126	76	60	15	59	33
BWEP	2					1						
Fertilizer & Lime*	110	67	230	63	130	83	67	90	63	81	103	75
Chicken Litter												
Chemicals	93	187	41	57	28	82	156	41	32	28	32	19
Custom Application												
Hand Weeding	15	15				15	15					
Scouting	10	10				10	10					
Fuel and Lube**	22	34	15	14	15	22	34	15	14	15	22	13
Repairs and Maintenance	39	54	22	20	22	39	54	22	20	22	24	15
Irrigation***	63	47	63	39	31							
Labor	19	34	14	13	15	19	34	14	13	15	18	10
Insurance	10	18	15	10	19	18	25	22	16	17	12	14
Land Rent												
Other												
Interest on Operating Capital	13	16	14	8	8	11	14	8	6	5	7	5
Gin & Warehouse (net after cottonseed)	47					30						
Drying and Cleaning		63	61		31		45	26		20	7	5
Marketing and Fees		15					11					
TOTAL VARIABLE COSTS per ACRE	\$537	\$687	\$598	\$283	\$323	\$423	\$593	\$315	\$223	\$218	\$285	\$191
RETURN ABOVE VARIABLE COST per ACRE	\$363	\$370	\$372	\$362	\$127	\$139	\$172	\$98	\$99	\$75	\$135	\$117
BREAKEVEN PRICE (Variable Cost)	\$0.45 /lb	\$292 /ton	\$2.99 /bu	\$4.72 /bu	\$3.23 /bu	\$0.56 /lb	\$349 /ton	\$3.70 /bu	\$7.44 /bu	\$3.35 /bu	\$3.79 /bu	\$3.47 /bu
BREAKEVEN YIELD per ACRE (Variable Cos)	716 lbs	3,054 lbs	123 bu	26 bu	72 bu	564 lbs	2,636 lbs	65 bu	21 bu	48 bu	51 bu	34 bu
FIXED COSTS per ACRE												
Machinery and Equipment	157	162	81	74	79	157	162	81	69	79	81	54
Irrigation	130	130	130	130	130							
Buildings												
Miscellaneous Overhead	27	34	30	14	16	21	30	16	11	11	14	10
TOTAL SPECIFIED FIXED COSTS per ACRE	\$314	\$326	\$241	\$218	\$225	\$178	\$192	\$97	\$80	\$90	\$95	\$63
TOTAL COST EXCL. LAND & MGT per ACRE	\$850	\$1,013	\$839	\$501	\$548	\$601	\$785	\$412	\$304	\$308	\$380	\$254
RETURN TO LAND AND MGT per ACRE	\$50	\$44	\$131	\$144	-\$98	-\$39	-\$20	\$1	\$19	-\$15	\$40	\$54
BREAKEVEN PRICE (Total Costs)	\$0.71 /lb	\$431 /ton	\$4.19 /bu	\$8.36 /bu	\$5.48 /bu	\$0.80 /lb	\$462 /ton	\$4.84 /bu	\$10.12 /bu	\$4.73 /bu	\$5.07 /bu	\$4.61 /bu
BREAKEVEN YIELD per ACRE	1,134 lbs	4,504 lbs	173 bu	47 bu	122 bu	802 lbs	3,487 lbs	85 bu	28 bu	68 bu	68 bu	45 bu

* Expected fertilizer \$/lb. of nutrient: N= \$0.45 P= \$0.38 K= \$0.30

** Season Average Diesel fuel price: \$2.00 per Gallon

*** Weighted average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$10/appl when diesel cost \$2.00/gal.