

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	\$0.80 /lb	\$463 /ton	\$5.70 /bu	\$12.50 /bu	\$5.40 /bu	\$0.80 /lb	\$463 /ton	\$5.70 /bu	\$12.50 /bu	\$5.40 /bu	\$6.00 /bu	\$6.00 /bu
GROSS RETURN per ACRE	\$960	\$1,087	\$1,140	\$750	\$540	\$600	\$786	\$485	\$375	\$351	\$450	\$330
VARIABLE COSTS per ACRE												
Seed	94	126	121	60	24	94	126	76	60	15	59	33
BWEP	2					1						
Fertilizer & Lime*	143	67	310	76	171	106	67	121	76	108	139	100
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**	28	43	19	17	19	28	43	19	17	19	28	17
Repairs and Maintenance	39	54	22	20	22	39	54	22	20	22	24	15
Irrigation***	69	52	69	43	35							
Labor	19	34	14	13	15	19	34	14	13	15	18	10
Insurance	16	27	16	11	28	30	38	28	18	22	9	12
Land Rent												
Other												
Interest on Operating Capital	15	17	17	8	9	12	15	9	6	6	8	6
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	\$589	\$710	\$691	\$305	\$382	\$465	\$615	\$356	\$242	\$255	\$324	\$217
RETURN ABOVE VARIABLE COST per ACRE	\$371	\$377	\$449	\$445	\$158	\$135	\$171	\$128	\$133	\$96	\$126	\$113
BREAKEVEN PRICE (Variable Cost)	\$0.49 /lb	\$302 /ton	\$3.46 /bu	\$5.09 /bu	\$3.82 /bu	\$0.62 /lb	\$362 /ton	\$4.19 /bu	\$8.06 /bu	\$3.92 /bu	\$4.32 /bu	\$3.95 /bu
BREAKEVEN YIELD per ACRE (Variable Cos)	737 lbs	3,071 lbs	121 bu	24 bu	71 bu	581 lbs	2,660 lbs	62 bu	19 bu	47 bu	54 bu	36 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	29	36	35	15	19	23	31	18	12	13	16	11
TOTAL SPECIFIED FIXED COSTS per ACRE	\$316	\$327	\$246	\$219	\$228	\$180	\$193	\$99	\$81	\$92	\$97	\$64
TOTAL COST EXCL. LAND & MGT per ACRE	\$906	\$1,038	\$937	\$524	\$610	\$645	\$808	\$455	\$323	\$346	\$422	\$282
RETURN TO LAND AND MGT per ACRE	\$54	\$49	\$203	\$226	-\$70	-\$45	-\$22	\$29	\$52	\$5	\$28	\$48
BREAKEVEN PRICE (Total Costs)	\$0.75 /lb	\$442 /ton	\$4.69 /bu	\$8.74 /bu	\$6.10 /bu	\$0.86 /lb	\$475 /ton	\$5.36 /bu	\$10.77 /bu	\$5.33 /bu	\$5.62 /bu	\$5.13 /bu
BREAKEVEN YIELD per ACRE	1,132 lbs	4,487 lbs	164 bu	42 bu	113 bu	806 lbs	3,493 lbs	80 bu	26 bu	64 bu	70 bu	47 bu

* Expected fertilizer \$/lb. of nutrient:

N= \$0.65 P= \$0.50 K= \$0.40

** Season Average Diesel fuel price:

\$2.50 per Gallon

*** Weighted average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$11.50/appl when diesel cost \$2.50/gal.