

SUMMARY OF 2009 SOUTH GEORGIA CROP ENTERPRISE ESTIMATES

Conventional Tillage

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	IRRIGATED						NON-IRRIGATED					
	BR		RR		Grain	Int Mgmt	BR		RR		Grain	
	Cotton	Peanuts	Corn	Soybeans	Sorghum	Wheat	Cotton	Peanuts	Corn	Soybeans	Sorghum	Wheat
EXPECTED YIELD	1,100	3,700	185	55	100	75	700	2,700	85	30	65	55
EXPECTED PRICE	\$0.585	\$375	\$4.00	\$7.75	\$3.60	\$4.00	\$0.585	\$375	\$4.00	\$7.75	\$3.60	\$4.00
GROSS RETURN	\$644	\$694	\$740	\$426	\$360	\$300	\$410	\$506	\$340	\$233	\$234	\$220
VARIABLE COSTS												
Seed	65	106	84	45	15	32	65	106	50	45	7	21
BWEP	2.5						2.5					
Fertilizer & Lime*	139	54	270	83	130	139	107	54	124	83	118	98
Chemicals	83	221	32	55	17	23	77	177	32	30	17	15
Custom Application												
Scouting	8						8					
Fuel and Lube**	31	44	15	14	15	20	33	44	15	14	15	11
Repairs and Maintenance	21	39	11	11	12	14	21	39	11	11	12	8
Irrigation***	66	41	66	41	29							
Labor	26	31	10	9	10	13	25	31	10	9	10	7
Insurance	10	20	20	14	15	5	17	22	14	14	10	6
Ginning & Warehousing (net after cottonseed)	-3						-2					
Drying and Cleaning		45	57		31	6		32	26		20	5
Other												
Interest on Operating Capital	17	21	19	9	9	9	13	17	9	7	7	6
Marketing and Fees		12						9				
TOTAL VARIABLE COSTS	\$464	\$634	\$583	\$282	\$282	\$261	\$366	\$532	\$291	\$214	\$216	\$175
RETURN ABOVE VARIABLE COST	\$179	\$60	\$157	\$144	\$78	\$39	\$43	-\$26	\$49	\$19	\$18	\$45
BREAKEVEN PRICE (Operating Costs)	\$0.42	\$343	\$3.15	\$5.13	\$2.82	\$3.48	\$0.52	\$394	\$3.42	\$7.12	\$3.32	\$3.18
FIXED COSTS												
Machinery and Equipment	116	127	46	47	46	49	116	127	46	47	46	30
Irrigation	100	100	100	100	100							
Buildings												
Miscellaneous Overhead	23	32	29	14	14	13	18	27	15	11	11	9
TOTAL SPECIFIED FIXED COSTS	\$239	\$259	\$175	\$161	\$160	\$62	\$134	\$153	\$60	\$58	\$57	\$38
TOTAL COST EXCL. LAND & MGT	\$704	\$892	\$758	\$443	\$442	\$323	\$500	\$686	\$351	\$271	\$272	\$213
RETURN TO LAND AND MGT	-\$60	-\$199	-\$18	-\$17	-\$82	-\$23	-\$91	-\$179	-\$11	-\$39	-\$38	\$7
BREAKEVEN PRICE (Total Costs)	\$0.64	\$482	\$4.10	\$8.06	\$4.42	\$4.31	\$0.71	\$508	\$4.13	\$9.04	\$4.19	\$3.88
BREAKEVEN YIELD	1203	4,759	189	57	123	81	855	3,656	88	35	76	53

* Expected fertilizer prices per pound of nutrient are as follows: N=\$0.60, P=\$0.30, K=\$0.70

** Calculated using a diesel fuel price at \$2.25/gal

*** Average of diesel and electric irrigation application costs. Electric is estimated at \$6/appl and diesel is estimated at \$10.50/appl when diesel cost \$2.25/gal.