

**SUMMARY OF 2009 SOUTH GEORGIA CROP ENTERPRISE ESTIMATES**

**Conventional Tillage**

By Amanda R. Smith, Nathan B. Smith and W. Don Shurley, UGA Extension Economists, Department of Agricultural & Applied Economics

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	IRRIGATED						NON-IRRIGATED					
	BR Cotton	Peanuts	RR Corn	RR Soybeans	Grain Sorghum	Int Mgmt Wheat	BR Cotton	Peanuts	RR Corn	RR Soybeans	Grain Sorghum	Wheat
<b>EXPECTED YIELD</b>	1,100	3,700	185	55	100	75	700	2,700	85	30	65	55
<b>EXPECTED PRICE</b>	\$0.600	\$415	\$3.50	\$8.50	\$3.15	\$4.00	\$0.600	\$415	\$3.50	\$8.50	\$3.15	\$4.00
<b>GROSS RETURN</b>	\$660	\$768	\$648	\$468	\$315	\$300	\$420	\$560	\$298	\$255	\$205	\$220
<b>VARIABLE COSTS</b>												
Seed	65	106	84	45	15	32	65	106	50	45	7	21
BWEP	2.5						2.5					
Fertilizer & Lime*	198	103	373	110	185	194	151	103	170	110	169	138
Chemicals	83	221	32	55	17	23	77	177	32	30	17	15
Custom Application												
Scouting	8						8					
Fuel and Lube**	42	56	19	18	19	26	40	56	19	18	19	14
Repairs and Maintenance	23	39	11	11	12	14	23	39	11	11	12	8
Irrigation***	76	48	76	48	33							
Labor	23	31	10	9	10	13	22	31	10	9	10	7
Insurance	10	20	20	14	15	5	17	22	14	14	10	6
Ginning & Warehousing (net after cottonseed)	-5						-3					
Drying and Cleaning		45	57		31	6		32	26		20	5
Other												
Interest on Operating Capital	18	23	23	10	11	11	14	19	11	8	9	7
Marketing and Fees		13						10				
<b>TOTAL VARIABLE COSTS</b>	\$543	\$704	\$705	\$320	\$347	\$323	\$415	\$595	\$342	\$245	\$272	\$219
<b>RETURN ABOVE VARIABLE COST</b>	\$117	\$64	(\$57)	\$147	(\$32)	(\$23)	\$5	(\$35)	(\$45)	\$10	(\$67)	\$1
<b>BREAKEVEN PRICE (Operating Costs)</b>	\$0.49	\$380	\$3.81	\$5.83	\$3.47	\$4.31	\$0.59	\$441	\$4.03	\$8.18	\$4.19	\$3.99
<b>FIXED COSTS</b>												
Machinery and Equipment	116	127	46	47	46	49	116	127	46	47	46	30
Irrigation	100	100	100	100	100							
Buildings												
Miscellaneous Overhead	27	35	35	16	17	16	21	30	17	12	14	11
<b>TOTAL SPECIFIED FIXED COSTS</b>	\$243	\$262	\$181	\$163	\$163	\$66	\$137	\$157	\$63	\$59	\$59	\$40
<b>TOTAL COST EXCL. LAND &amp; MGT</b>	\$786	\$966	\$885	\$483	\$511	\$389	\$552	\$751	\$405	\$304	\$331	\$260
<b>RETURN TO LAND AND MGT</b>	(\$126)	(\$198)	(\$238)	(\$16)	(\$196)	(\$89)	(\$132)	(\$191)	(\$108)	(\$49)	(\$127)	(\$40)
<b>BREAKEVEN PRICE (Total Costs)</b>	\$0.71	\$521.90	\$4.79	\$8.79	\$5.11	\$5.19	\$0.79	\$556.64	\$4.77	\$10.15	\$5.10	\$4.72
<b>BREAKEVEN YIELD</b>	1310	4,653	253	57	162	97	920	3,622	116	36	105	65

\* Expected fertilizer prices per pound of nutrient are as follows: N=\$0.82, P=\$0.74, K=\$0.80

\*\* Calculated using a diesel fuel price at \$2.85/gal

\*\*\* Average of diesel and electric irrigation application costs. Electric is estimated at \$6/appl and diesel is estimated at \$13.10/appl when diesel cost \$2.85/gal.