

**SOYBEANS, NON-IRRIGATED
ROUNDUP READY
SOUTH GEORGIA, 2009**

ESTIMATED COSTS AND RETURNS

Expected Yield **30 Bushels** YIELD: YOUR FARM _____

Variable Costs:	Unit	Number of Units	\$/Unit	Cost/Acre	\$/Bushels	Your Farm
Seed	Bag	1.00	\$ 45.00	\$ 45.00	\$ 1.50	_____
Inoculant	Acre	1.00	\$ 3.00	\$ 3.00	\$ 0.10	_____
Lime	Tons	0.33	\$ 43.00	\$ 14.19	\$ 0.47	_____
Fertilizer						
Nitrogen	Lbs	0.00	\$ 0.82	\$ -	\$ -	_____
Phosphate (P2O5)	Lbs	40.00	\$ 0.74	\$ 29.60	\$ 0.99	_____
Potash (K2O)	Lbs	80.00	\$ 0.80	\$ 64.00	\$ 2.13	_____
Boron	Lbs	0.50	\$ 3.90	\$ 1.95	\$ 0.07	_____
Weed Control	Acre	1.00	\$ 22.39	\$ 22.39	\$ 0.75	_____
Insect Control	Acre	1.00	\$ 4.55	\$ 4.55	\$ 0.15	_____
*Disease Control	Acre	0.00	\$ -	\$ -	\$ -	_____
<i>Machinery: Preharvest</i>						
Fuel	Gallon	3.86	\$ 2.85	\$ 10.99	\$ 0.37	_____
Repairs & Maintenance	Acre	1.00	\$ 7.39	\$ 7.39	\$ 0.25	_____
<i>Machinery: Harvest</i>						
Fuel	Gallon	2.38	\$ 2.85	\$ 6.79	\$ 0.23	_____
Repairs & Maintenance	Acre	1.00	\$ 3.93	\$ 3.93	\$ 0.13	_____
Labor	Hrs	0.86	\$ 11.00	\$ 9.48	\$ 0.32	_____
Crop Insurance	Acre	1.00	\$ 14.00	\$ 14.00	\$ 0.47	_____
Land Rental	Acre	1.00	\$ -	\$ -	\$ -	_____
Interest on Operating capital	Percent	\$ 118.63	7.50%	\$ 8.90	\$ 0.30	_____
Drying - 8 points	Bushel	32.92		\$ -	\$ -	_____
Total Variable Costs				\$ 246.16	\$ 8.21	

Fixed Costs:						
<i>Machinery: Depreciation, Taxes, Insurance, and Housing</i>						
Preharvest	Acre	1.00	\$ 21.18	\$ 21.18	\$ 0.71	_____
Harvest	Acre	1.00	\$ 25.68	\$ 25.68	\$ 0.86	_____
General Overhead	% of VC	\$ 246.16	5.00%	\$ 12.31	\$ 0.41	_____
Management	% of VC	\$ 246.16	5.00%	\$ 12.31	\$ 0.41	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	1.00	\$ -	\$ -	\$ -	_____
Other _____	Acre	1.00	\$ -	\$ -	\$ -	_____
Total Fixed Costs				\$ 71.47	\$ 2.38	

TOTAL COSTS AND PROFIT GOAL						
Total Costs Excluding Land				\$ 317.63	\$ 10.59	
**** YOUR PROFIT GOAL ****				\$ _____/Bu.		
\$\$-PRICE NEEDED FOR PROFIT-\$\$				\$ _____/Bu.		

* Note: In the case of Asian Soybean Rust infection, add \$10-\$25 for fungicide sprays.

Sensitivity Analysis of SOYBEANS, NON-IRRIGATED

NET RETURNS ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bushels)						
Bu/Acre	-25%	-10%	Average	+10%	+25%	
	22.5	27	30	33	37.5	
\$7.50	\$ (77.41)	\$ (43.66)	\$ (21.16)	\$ 1.34	\$ 35.09	
\$8.00	\$ (66.16)	\$ (30.16)	\$ (6.16)	\$ 17.84	\$ 53.84	
\$8.50	\$ (54.91)	\$ (16.66)	\$ 8.84	\$ 34.34	\$ 72.59	
\$9.00	\$ (43.66)	\$ (3.16)	\$ 23.84	\$ 50.84	\$ 91.34	
\$9.50	\$ (32.41)	\$ 10.34	\$ 38.84	\$ 67.34	\$ 110.09	

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE

PREHARVEST OPERATIONS							
Operation	Acres/Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal./Ac)	Machinery Repairs (\$/Ac)	Fixed Costs (\$/Ac)	
Heavy Disk27' with Tractor (180-199 hp)-MFWD 190	13.214	2.00	0.15	1.48	3.03	8.81	
Disk Harrow32' with Tractor (180-199 hp)-MFWD 190	16.291	1.00	0.06	0.60	1.30	3.78	
Disk Bed (Hipper)6R-36 with Tractor (180-199 hp)-MFWD 190	19.200	1.00	0.05	0.51	0.87	2.77	
Plant - Rigid6R-36 with Tractor (120-139 hp)-2WD 130	9.573	1.00	0.10	0.70	1.43	3.98	
Spray (Broadcast)60' with Tractor (120-139 hp)-2WD 130	35.455	3.00	0.08	0.57	0.76	1.84	
Total Preharvest Fuel, Repairs, Fixed Costs, & Labor			0.454	3.86	\$ 7.39	\$ 21.18	

HARVEST OPERATIONS							
Operation	Acres/Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal./Ac)	Machinery Repairs (\$/Ac)	Fixed Costs (\$/Ac)	
Header - Soybean18' Flex with Combine (200-249 hp)240hp	7.047	1.000	0.142	1.75	3.30	22.73	
Grain Cart500 bu with Tractor (120-139 hp)-2WD 130	10.642	1.000	0.094	0.63	0.63	2.95	
Total Harvest Fuel, Repairs, Fixed Costs, and Labor			0.236	2.38	\$ 3.93	\$ 25.68	

Prepared By: Nathan B Smith and Amanda R Smith, UGA Extension Economists, Department of Agricultural & Applied Economics

Acknowledgements: The authors gratefully acknowledge the contributions of John Woodruff, Eric Prostko, Bob Kemerait, Glen Harris and Georgia County Extension Agents.