



Wheat, High Yield Threshold*-2023

NC STATE
UNIVERSITY

ESTIMATED COSTS AND RETURNS PER ACRE, 2023
95 BUSHEL YIELD AVERAGE HISTORY*

	UNIT	QUANTITY	PRICE OR COST/UNIT	TOTAL PER ACRE	YOUR FARM
1. GROSS RECEIPTS					
WHEAT***	BU.	95.00	\$7.35	\$698.25	_____
TOTAL RECEIPTS:				\$698.25	_____
2. VARIABLE COSTS					
SEED (CERTIFIED)	MIL	1.50	\$16.50	\$24.75	_____
FERTILIZER					
30-0-0, NITROGEN SOLUTION	LBS	395.00	\$0.36	\$142.20	_____
0-46-0, SUPER PHOSPHATE	LBS	100.00	\$0.46	\$46.00	_____
0-0-60, POTASH	LBS	55.00	\$0.51	\$28.05	_____
LIME (PRORATED)	TON	0.33	\$57.00	\$18.81	_____
HERBICIDES**	ACRE	1.00	\$54.24	\$54.24	_____
FUNGICIDES**	ACRE	1.00	\$22.48	\$22.48	_____
INSECTICIDES**	ACRE	1.00	\$3.42	\$3.42	_____
AERIAL APPLICATION	APPL	1.00	\$14.00	\$14.00	_____
HAULING	BU.	95.00	\$0.15	\$14.25	_____
TRACTOR/MACHINERY	ACRE	1.00	\$76.94	\$76.94	_____
SCOUT	ACRE	0.00	\$16.00	\$0.00	_____
LABOR	HRS	1.55	\$14.16	\$21.95	_____
INTEREST ON OP. CAP.	DOL.	\$215.45	8.0%	\$17.24	_____
TOTAL VARIABLE COSTS:				\$484.33	_____
3. INCOME ABOVE VARIABLE COSTS:				\$213.92	_____
4. FIXED COSTS					
TRACTOR/MACHINERY	ACRE	1.00	\$84.96	\$84.96	_____
TOTAL FIXED COSTS:				\$84.96	_____
5. OTHER COSTS					
GENERAL OVERHEAD	DOL.	\$484.33	7.0%	\$33.90	_____
TOTAL OTHER COSTS:				\$33.90	_____
6. TOTAL COSTS:				\$603.19	_____
7. NET RETURNS TO LAND, RISK, AND MANAGEMENT:				\$95.06	_____

<u>BREAK-EVEN YIELD</u>		<u>BREAK-EVEN PRICE</u>	
VARIABLE COSTS	65 BU.	VARIABLE COSTS	\$5.10
TOTAL COSTS	82 BU.	TOTAL COSTS	\$6.35

-THIS BUDGET WAS DEVELOPED FOR PLANNING PURPOSES ONLY AND DOES NOT INCLUDE LAND RENT, EACH GROWER SHOULD CALCULATE THEIR COST BASED ON THEIR PRICE OF INPUTS, LOCATION, AND MAINTENEECE PRACTICES
 - FERTILIZER AMOUNTS ARE BASED ON HISTORICAL DATA OF REMOVAL RATES FOR N, P2O5, K2O AND YEILD. GROWERS SHOULD SOIL SAMPLE TO DETERMINE RATES OF APPLICATION FOR NUTRIENTS IN WHEAT



WHEAT FOR GRAIN						
PER ACRE MACHINERY AND LABOR REQUIREMENTS FOR WHEAT						
MONTH	OPERATION	TIMES	LABOR	MACHINE	VARIABLE	FIXED
		OVER	HOURS	HOURS	COSTS	COSTS
11	HEAVY DISK 20'	1.00	0.12	0.10	\$4.61	\$8.00
11	TANDOM LIGHT DISK 30'	1.00	0.08	0.07	\$4.95	\$6.84
6	GRAIN DRILL 16'	1.00	0.16	0.13	\$3.40	\$4.76
6	HIBOY 90'	3.00	0.11	0.09	\$18.33	\$21.60
6	COMBINE W/ HEADER 20'	1.00	0.22	0.18	\$45.65	\$43.76
PER ACRE TOTALS FOR SELECTED OPERATIONS			0.69	0.57	\$76.94	\$84.96
UNALLOCATED LABOR(HRS./AC.)			0.86			

INCOME ABOVE VARIABLE COSTS AT DIFFERING YIELDS AND PRICES					
YIELD	PRICE (\$/bu.)				
BU.	\$6.62	\$6.98	\$7.35	\$7.72	\$8.09
86	\$86.34	\$117.30	\$149.12	\$180.94	\$212.76
90	\$112.22	\$144.62	\$177.92	\$211.22	\$244.52
95	\$144.57	\$178.77	\$213.92	\$249.07	\$284.22
100	\$176.92	\$212.92	\$249.92	\$286.92	\$323.92
105	\$209.27	\$247.07	\$285.92	\$324.77	\$363.62

*THE YIELD REPRESENTED IN THIS BUDGET IS NOT A FUNCTION OF THE MAINTENANCE PRACTICES LISTED. IT IS ASSUMED FARMERS WILL ADJUST THEIR MAINTENANCE PRACTICES BASED ON THEIR ABILITY TO MAXIMIZE PROFIT WITH THEIR GIVEN YIELD HISTORY.

**HERBICIDE COST ASSUME NO RESISTANCE MANAGEMENT, GROWERS SHOULD ONLY APPLY PESTICIDES AS NEEDED

***FEED WHEAT PRICES IN THIS BUDGET ARE BASED ON FUTURES PRICES + .80 BASIS FOR LOCAL CONTRACTS AS OF 12-15-2022, PRICE AND BASIS FOR FEED WHEAT IN NORTH CAROLINA IS RELATIVE TO THE PRICE OF CORN

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