

**2023 Estimated Costs and Returns per Acre
Irrigated Peanuts
South Plains Extension District - 2**

Crop Acres		122				
REVENUE		Quantity	Units	\$/Unit	Total	Enterprise Total
Peanuts - Runner		2.20	Ton	\$510.00	\$1,122.00	\$136,884.00
Total Revenue					\$1,122.00	\$136,884.00
VARIABLE COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Production Costs						
Custom						
	Dig and Shake	1	Acre	\$25.00	\$25.00	\$3,050.00
	Harvest and Haul - Peanuts	2.2	Ton	\$60.00	\$132.00	\$16,104.00
	Drying - Peanuts	2.2	Ton	\$30.00	\$66.00	\$8,052.00
	Fertilizer Application - Liquid High	1	Acre	\$4.75	\$4.75	\$579.50
	Scouting - Peanuts	1	Acre	\$10.00	\$10.00	\$1,220.00
Fertilizer						
	Fertilizer (P) - Liquid	50	Pound	\$1.16	\$58.00	\$7,076.00
	Fertilizer (N) - Liquid	80	Pound	\$1.06	\$84.80	\$10,345.60
Herbicide						
	Herbicide - Peanut	1	Acre	\$20.00	\$20.00	\$2,440.00
Insecticide						
	Insecticide and Apply Peanut	1	Application	\$12.00	\$12.00	\$1,464.00
Miscellaneous						
	Crop Insurance Peanuts - Irrigated	1	Acre	\$27.00	\$27.00	\$3,294.00
Seed						
	Seed - Peanut	120	Pound	\$0.75	\$90.00	\$10,980.00
	Innoculant Peanut	1	Acre	\$7.00	\$7.00	\$854.00
Fungicides						
	Fungicide and Apply Peanut	1	Application	\$35.00	\$35.00	\$4,270.00
Other Labor						
	Hoeing	1	Acre	\$15.00	\$15.00	\$1,830.00
Irrigation						
	Energy Cost	22.00	AcreInch	\$10.00	\$220.00	\$26,840.00
	Irrigation Labor	1.25	Hour	\$12.00	\$15.00	\$1,830.00
Machinery Labor						
	Tractors/Self-Propelled	1.39	Hour	\$12.00	\$16.68	\$2,034.96
	Other Labor	1.61	Hour	\$12.00	\$19.32	\$2,357.04
Diesel Fuel						
	Tractors/Self-Propelled	7.6	Gallon	\$2.75	\$20.90	\$2,549.80
Gasoline						
	Pickup/General Use Equipment	1	Acre	\$5.12	\$5.12	\$625.00
Repairs & Maintenance						
	Pickup/General Use Equipment	1	Acre	\$0.50	\$0.50	\$61.00
	Irrigation Equipment	1	Acre	\$40.00	\$40.00	\$4,880.00
	Tractors/Self-Propelled	1	Acre	\$6.00	\$6.00	\$732.00
	Implements	1	Acre	\$3.00	\$3.00	\$366.00
	Interest on Credit Line			8.00%	\$28.54	\$3,482.12
Total Variable Costs					\$961.61	\$117,317.02
Planned Returns Above Variable Costs:					\$160.39	\$19,566.98
Breakeven Price to Cover Variable Costs				\$437.10	Ton	
FIXED COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Equipment Fixed Costs						
	Pickup/General Use Equipment	1	Acre	\$1.25	\$1.25	\$152.50
	Irrigation Equipment	1	Acre	\$55.00	\$55.00	\$6,710.00
	Tractors/Self-Propelled	1	Acre	\$12.00	\$12.00	\$1,464.00
	Implements	1	Acre	\$10.00	\$10.00	\$1,220.00
	Management Fee, Owner/Operator Labor	1	Acre	\$25.00	\$25.00	\$3,050.00
	Cash Rent - Peanuts	1	Acre	\$130.00	\$130.00	\$15,860.00
	Whole Farm Insurance	1	Acre	\$2.00	\$2.00	\$244.00
Total Fixed Costs					\$235.25	\$28,700.50
Total Specified Costs					\$1,196.86	\$146,017.52
Returns Above Specified Costs					(\$74.86)	(\$9,133.52)
Breakeven Price to Cover Total Costs				\$544.03	Ton	

Developed by Agricultural Economists, Texas A&M AgriLife Extension. 806-746-6101

Information presented is prepared solely as a general guide and not intended to recognize or predict the costs and returns from any one operation. Brand names are mentioned only as examples and imply no endorsement.