

Projections for Planning Purposes Only -- Not to be Used without Updating
2024 Estimated Costs and Returns per Acre
Dryland Wheat
South Plains Extension District - 2

Crop Acres		160				
REVENUE		Quantity	Units	\$/Unit	Total	Enterprise Total
Wheat		18.00	Bushel	\$6.00	\$108.00	\$17,280.00
Grazing - Wheat		68.00	Pound	\$0.55	\$37.40	\$5,984.00
Total Revenue					\$145.40	\$23,264.00
VARIABLE COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Production Costs						
Seed						
Seed - Wheat		1	Bushel	\$25.00	\$25.00	\$4,000.00
Fertilizer						
Fertilizer (N) - Liquid		30	Pound	\$0.61	\$18.33	\$2,932.80
Custom						
Custom Harvest - Wheat		1	Acre	\$14.00	\$14.00	\$2,240.00
Custom Haul - Wheat		18	Bushel	\$0.14	\$2.52	\$403.20
Fertilizer Application - Liquid High		1	Acre	\$4.75	\$4.75	\$760.00
Miscellaneous						
Crop Insurance Wheat Dryland		1	Acre	\$16.00	\$16.00	\$2,560.00
Herbicide						
Herbicide and Apply Wheat Drylar		1	Acre	\$16.75	\$16.75	\$2,680.00
Insecticide						
Insecticide and Apply Wheat Drylar		1	Acre	\$5.50	\$5.50	\$880.00
Machinery Labor						
Tractors/Self-Propelled		0.43	Hour	\$12.00	\$5.16	\$825.60
Other Labor		0.47	Hour	\$12.00	\$5.64	\$902.40
Diesel Fuel						
Tractors/Self-Propelled		2.2	Gallon	\$3.00	\$6.60	\$1,055.65
Gasoline						
Pickup/General Use Equipment		1	Acre	\$5.08	\$5.08	\$812.48
Repairs & Maintenance						
Pickup/General Use Equipment		1	Acre	\$0.50	\$0.50	\$80.00
Tractors/Self-Propelled		1	Acre	\$6.00	\$6.00	\$960.00
Implements		1	Acre	\$3.00	\$3.00	\$480.00
Interest on Credit Line				9.00%	\$9.35	\$1,495.72
Total Variable Costs					\$144.17	\$23,067.85
Planned Returns Above Variable Costs:					\$1.23	\$196.15
Breakeven Price to Cover Variable Costs				\$5.93	Bushel	
FIXED COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Equipment Fixed Costs						
Pickup/General Use Equipment		1	Acre	\$1.25	\$1.25	\$200.00
Tractors/Self-Propelled		1	Acre	\$12.00	\$12.00	\$1,920.00
Implements		1	Acre	\$10.00	\$10.00	\$1,600.00
Management Fee, Owner/Operator Labor		1	Acre	\$25.00	\$25.00	\$4,000.00
Cash Rent - Wheat Dryland		1	Acre	\$50.00	\$50.00	\$8,000.00
Whole Farm Insurance		1	Acre	\$2.00	\$2.00	\$320.00
Total Fixed Costs					\$100.25	\$16,040.00
Total Specified Costs					\$244.42	\$39,107.85
Returns Above Specified Costs					(\$99.02)	(\$15,843.85)
Breakeven Price to Cover Total Costs				\$11.50	Bushel	

Example Breakeven Prices			
Example Yield Percent	Example Yield Bushel	To Cover Variable Costs	To Cover Total Costs
75%	13.50	\$7.91	\$15.34
90%	16.20	\$6.59	\$12.78
100%	18.00	\$5.93	\$11.50
110%	19.80	\$5.39	\$10.46
125%	22.50	\$4.75	\$9.20

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.