



WHEAT: ASW/APW/AH

(Flood Irrigated - Landformed Contour Bay / Conv. Sown)

Irrigated Winter - 2012

Murrumbidgee Valley

1.GROSS MARGIN BUDGET:

INCOME:

4.00 tonnes/ha @ \$200 /t (on farm)

Standard Budget \$/ha	Your Budget \$/ha
\$800	

A. TOTAL INCOME \$/ha:

\$800	
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VARIABLE COSTS:

See following page for detail

Cultivation.....	\$62	
Sowing.....	\$107	
Fertiliser.....	\$188	
Herbicide.....	\$55	
Fungicide.....	\$54	
Contract harvesting.....	\$63	
Levies.....	\$8	
Crop insurance.....	\$18	
Irrigation.....	\$27	
B. TOTAL VARIABLE COSTS \$/ha:	\$583	

C. GROSS MARGIN (A-B) \$/ha:

\$217	
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D. GROSS MARGIN \$/ML:

\$109	
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SENSITIVITY TABLES

2. EFFECT OF YIELD AND PRICE ON GROSS MARGIN PER HECTARE:

YIELD tonnes/ha	ON FARM PRICE (\$/tonne)					Gross Margin (\$/ha)
	\$160 /t	\$180 /t	\$200 /t	\$220 /t	\$240 /t	
2.50	-\$166	-\$118	-\$70	-\$21	\$27	
3.00	-\$89	-\$31	\$27	\$85	\$143	
3.50	-\$12	\$56	\$124	\$192	\$259	
4.00	\$62	\$140	\$217	\$294	\$372	←
4.50	\$134	\$221	\$308	\$395	\$482	
5.00	\$205	\$302	\$398	\$495	\$592	
5.50	\$276	\$383	\$489	\$596	\$702	

3. EFFECT OF YIELD AND PRICE ON GROSS MARGIN PER ML:

YIELD tonnes/ha	ON FARM PRICE (\$/tonne)					Gross Margin (\$/ML)
	\$160 /t	\$180 /t	\$200 /t	\$220 /t	\$240 /t	
2.50	-\$83	-\$59	-\$35	-\$11	\$14	
3.00	-\$44	-\$15	\$14	\$43	\$72	
3.50	-\$6	\$28	\$62	\$96	\$130	
4.00	\$31	\$70	\$109	\$147	\$186	←
4.50	\$67	\$110	\$154	\$197	\$241	
5.00	\$103	\$151	\$199	\$248	\$296	
5.50	\$138	\$191	\$245	\$298	\$351	

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CALENDAR OF OPERATIONS:		Machinery			Inputs			Total
Operation	Month	hrs/ha	Cost \$/hour	Total \$/ha	Rate/ha	Cost \$	Total \$/ha	Cost \$/ha
Disc Plough	Dec/Jan	0.35	\$42.85	\$14.88				\$14.88
Scarify	Feb	0.17	\$45.05	\$7.71				\$7.71
Grade	Mar	0.17	\$45.05	\$7.71				\$7.71
Bank up		0.26	\$46.38	\$12.08				\$12.08
Scarify	Mar/Apr	0.17	\$45.05	\$7.71				\$7.71
Sow	May	0.17	\$62.38	\$10.48	100kg/ha	\$0.97/kg	\$97.00	\$107.48
Apply starter fertiliser <i>eg. DAP</i>		with above			125kg/ha	\$0.760/kg	\$95.00	\$95.00
Seed Treatment <i>eg. Triadimenol (Baytan®)</i>		with above			100kg/ha	\$35.30/kg	\$35.30	\$35.30
Push ends		0.26	\$46.38	\$12.08				\$12.08
Grass weed control <i>eg. boom spray Pinoxaden+cloquintocetmexyl (Axial®)</i>	Jun	contract		\$10.00	0.30 L/ha	\$150.00/L	\$45.00	\$55.00
Topdress nitrogen fertiliser <i>eg. broadcast urea</i>	Jun/Jul	0.17	\$62.38	\$10.48	125kg/ha	\$0.662/kg	\$82.75	\$93.23
Spray Fungicide Stripe Rust <i>eg. Triadimefon (Bayleton 125 EC)</i>	Sept/Oct	contract		\$10.00	1.00 L/ha	\$9.00/L	\$9.00	\$19.00
Contract harvest	Dec	contract		\$52.94				\$52.94
Chaser Bin		0.22	\$45.05	\$9.91				\$9.91
Irrigation					2.0ML/ha	\$13.27/ML	\$26.54	\$26.54
Crop Levies					1.02% of on-farm value			\$8.12
Crop Insurance					2.280% of on-farm value			\$18.24

This budget is ONLY A GUIDE and should be altered for movements in crop and input prices, changes in seasonal conditions and the farm characteristics.

AGRONOMIC NOTES:

Use of a particular brand name does NOT imply a recommendation of that brand by NSW DPI.

Always read chemical labels and follow directions carefully, as it is your legal responsibility to do so.

Cropcheck:	<ul style="list-style-type: none">- Monitor and record crop performance. Key checks include establishment, weeds, insects, tiller numbers, disease, soil moisture and grain fill.
Rotation:	<ul style="list-style-type: none">- This is the first crop following a rice fallow.
Varieties:	<ul style="list-style-type: none">- See NSW DPI <i>Winter crop variety sowing guide 2012</i>. Choose varieties for lodging resistance and quality fit on irrigation
Seed + Treatment:	<ul style="list-style-type: none">- If using own seed, treat with registered seed dressing. Germination test recommended.- Stripe rust now affects these varieties so consider fungicide seed dressings such as Triadimenol (eg. Baytan®) or Fluquinconazole (eg. Jockey®) to prevent yield loss.- With susceptible varieties in-furrow treatments (eg: Uptake® or Triadimefon) may also be an option).- Budgets are based on seed purchased at \$970/tonne.
Protein & Payments:	<ul style="list-style-type: none">- Protein levels for first crop following rice can be low to moderate - around 8.5 - 10.5%.- Budget price is for APW 10% protein. Premiums/discounts are paid on a sliding scale for protein above and below 10%.
Sowing Time:	<ul style="list-style-type: none">- Consider April -EGA Wedgetail, Bolac. May - EGA Gregory, Merinda, Livingston- Please note: Refer to your District Agronomist for information from the High Yielding Cereal Project 2008-2011. Sow at the correct time. See NSW DPI "<i>Winter crop variety sowing guide 2012</i>" for recommended sowing windows for each variety.
Disease Control:	<ul style="list-style-type: none">- Budget for a stripe rust seed dressing and at least 1 fungicide spray for stripe rust in the spring. (The total number of sprays depends upon seasonal conditions and varietal susceptibility)
Weed Control:	<ul style="list-style-type: none">- Herbicides are boomsprayed in a dry year and aerial sprayed in a wet year.- An additional broadleaf herbicide may be required if vetch, wireweed, thistles and toadrush are a problem.- Refer to NSW DPI "<i>Weed control in winter crops 2012</i>" for alternative herbicides.
Irrigation:	<ul style="list-style-type: none">- Schedule spring irrigations according to plant water use.- Budget allows for two spring waterings with water use 1ML/ha per irrigation.- Irrigation cost includes the variable cost only.- Water costs used in the MIA budgets are based on 2011-12 prices.- For water costs in other areas, refer to the water prices section.
Machinery:	<ul style="list-style-type: none">- Machinery costs include variable costs only for the tractor, implements and header.- Contract harvesting does not include the cost of fuel.
Labour:	<ul style="list-style-type: none">- The labour required for machinery operations is 2.42 hr/ha.- Using a labour cost of \$ 22 /hr, an additional \$53.24/ha can be deducted from the budget.
Economic note:	<ul style="list-style-type: none">- These gross margins are only a guide. They do not include overhead costs or GST.- Input and crop prices are correct at the time of writing (April 2012). Market uncertainty makes estimation of future pricing impractical.- Use your own figures and price assumptions to determine your own gross margin.