



WHEAT: Biscuit (Flood Irrigated Landformed Contour Bay / Sod Sown)
Irrigated Winter - 2012 Murrumbidgee Valley

1. GROSS MARGIN BUDGET:

INCOME:

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

Standard Budget \$/ha	Your Budget \$/ha
\$700	

A. TOTAL INCOME \$/ha:

\$700	
--------------	--

VARIABLE COSTS:

See following page for detail

Cultivation.....	\$12	
Sowing.....	\$127	
Fertiliser.....	\$188	
Herbicide.....	\$22	
Fungicide.....	\$61	
Contract harvesting.....	\$59	
Levies.....	\$7	
Crop insurance.....	\$16	
Irrigation.....	\$16	
B. TOTAL VARIABLE COSTS \$/ha:	\$509	

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

\$191	
--------------	--

D. GROSS MARGIN \$/ML:

\$159	
--------------	--

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	
2.00	-\$176	-\$137	-\$99	-\$60	-\$21	
2.50	-\$99	-\$50	-\$2	\$46	\$95	
3.00	-\$21	\$37	\$95	\$153	\$211	
3.50	\$56	\$124	\$191	\$259	\$327	
4.00	\$130	\$207	\$285	\$362	\$439	
4.50	\$201	\$288	\$375	\$462	\$549	
5.00	\$273	\$369	\$466	\$563	\$659	

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	
2.00	-\$147	-\$115	-\$82	-\$50	-\$18	
2.50	-\$82	-\$42	-\$2	\$39	\$79	
3.00	-\$18	\$31	\$79	\$127	\$176	
3.50	\$47	\$103	\$159	\$216	\$272	
4.00	\$108	\$173	\$237	\$302	\$366	
4.50	\$168	\$240	\$313	\$385	\$458	
5.00	\$227	\$308	\$388	\$469	\$549	

WHEAT: Biscuit (Flood Irrigated Landformed Contour Bay / Sod Sown)

Murrumbidgee Valley

Irrigated Winter - 2012

CALENDAR OF OPERATIONS:		Machinery			Inputs			Total Cost
Operation	Month	hrs/ha	Cost \$/hour	Total \$/ha	Rate/ha	Cost \$	Total \$/ha	Total Cost \$/ha
Burn Stubble	Apr/May							\$0.00
Sow	May	0.17	\$62.38	\$10.48	120kg/ha	\$0.97/kg	\$116.40	\$126.88
Apply starter fertiliser (eg: <i>DAP</i>)		with above			125kg/ha	\$0.760/kg	\$95.00	\$95.00
Seed Treatment eg. <i>Triadimenol</i> (<i>Baytan</i> ®)		with above			120kg/ha	\$35.30/kg	\$42.36	\$42.36
Push ends		0.26	\$46.38	\$12.08				\$12.08
Grass weed spray eg. <i>Pinoxaden+cloquintocetmexyl</i> (<i>Axial</i> ®)	Jun	contract		\$10.00	0.30 L/ha	\$39.10/L	\$11.73	\$21.73
Topdress nitrogen fertiliser (eg. <i>broadcast urea</i>)	Jun/Jul	0.17	\$62.38	\$10.48	125kg/ha	\$0.662/kg	\$82.75	\$93.23
Spray Fungicide Stripe Rust eg. <i>Triadimefon</i> (<i>Bayleton</i> ® <i>I25EC</i>)	Sept/Oct	contract		\$10.00	1.00 L/ha	\$9.00/kg	\$9.00	\$19.00
Contract harvest	Dec	contract		\$49.42				\$49.42
Chaser Bin		0.22	\$45.05	\$9.91				\$9.91
Irrigation					1.2ML/ha	\$13.27/ML	\$15.92	\$15.92
Crop Levies					1.02% of on-farm value			\$7.11
Crop Insurance					2.280% of on-farm value			\$15.96

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 and grain fill.
Rotation:	<ul style="list-style-type: none">- Sod seeding into burnt rice stubble. Nominated yield is low because of water logging risk.
Varieties:	<ul style="list-style-type: none">- See NSW DPI "<i>Winter crop variety sowing guide 2012</i>" for approved varieties in SNSW . QAL2000 and Yenda popular high yielding biscuit wheats. Contact end user for preferred varieties.
Seed + Treatment:	<ul style="list-style-type: none">- If using own seed treat with registered seed dressing. Germination test recommended.- Stripe rust now affects the above biscuit varieties.- If sowing stripe rust susceptible varieties, consider fungicide seed dressings such as Triadimenol (eg Baytan®) or Fluquinconazole (eg Jockey®) to prevent yield losses.- With susceptible varieties in-furrow treatments (such as Intake® or Triadimefon) may also be an option.- Budgets are based on seed purchased at \$970/tonne.
Protein:	<ul style="list-style-type: none">- Aim for a protein content of 8.0 to 9.5% to optimise returns.
Sowing Time and rate:	<ul style="list-style-type: none">- Yenda for grain only (from late April to mid May) and Qal2000 (2nd week of May till end of May).- See NSW DPI "<i>Winter crop variety sowing guide 2012</i>" for recommended sowing times for each variety. Higher seed rate required due to risk of poor establishment and reduced tillering.
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">- If the layout has suitable drainage and a spring irrigation is required, apply as close to head emergence as possible. *Budget allows for one spring watering (irrigation requirements will depend on seasonal conditions).- 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 1.02 hr/ha.- Using a labour cost of \$22/hr, an additional \$22/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.