



BROAD LEAF LUPINS: (Direct Drill)

Southern Zone - east

Dryland Winter: 2012

1. GROSS MARGIN BUDGET:

INCOME:

1.80 tonnes/ha@ \$250.00 /tonne on farm

A. TOTAL INCOME \$/ha:

VARIABLE COSTS:

See following page for detail

Cultivation

Sowing

Fertiliser & application

Herbicide & application

Insecticide

Fungicide & application

Contract harvesting

Levies

Crop Insurance

Cartage

B. TOTAL VARIABLE COSTS \$/ha:

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

Standard Budget \$/ha	Your Budget \$/ha
\$450.00	
\$450.00	
\$0.00	
\$72.91	
\$53.00	
\$78.96	
\$14.65	
\$5.25	
\$49.40	
\$4.59	
\$12.22	
\$0.00	
\$290.98	
\$159.02	

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

YIELD tonnes/ha	ON FARM PRICE (\$/tonne)					Gross Margin (\$/ha)
	\$190 /t	\$220 /t	\$250 /t	\$280 /t	\$310 /t	
1.20	-\$55	-\$20	\$15	\$49	\$84	
1.40	-\$18	\$22	\$63	\$103	\$144	
1.60	\$18	\$65	\$111	\$157	\$203	
1.80	\$55	\$107	\$159	\$211	\$263	
2.00	\$92	\$149	\$207	\$265	\$323	
2.20	\$128	\$192	\$255	\$319	\$382	
2.40	\$165	\$234	\$303	\$373	\$442	

PRODUCT TRADE NAMES

The product trade names in this publication are supplied on the understanding that no preference between equivalent products is intended and that the inclusion of a product does not imply endorsement by NSW DPI over any other equivalent product from another manufacturer.

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CALENDAR OF OPERATIONS:								
Operation	Month	Machinery			Inputs			Total Cost \$/ha
		hrs /ha	Cost	Total	Rate/ha	Cost	Total	
			\$/hour	\$/ha		\$	\$/ha	
Triclopyr 600 (Garlon ® 600)	Jan	0.10	70.67	\$7.07	1.50 L/ha	\$4.20/L	\$6.30	\$13.37
	With above				0.12 L/ha	\$20.30/L	\$2.44	\$2.44
Fallow broadleaf & grass weed control eg ground spray glyphosate 450	Feb/Mar	0.05	70.67	3.81	1.25 L/ha	\$4.20/L	\$5.25	\$9.06
Fallow broadleaf & grass weed control eg ground spray glyphosate 450 and	April	0.05	70.67	3.81	1.50 L/ha	\$4.20/L	\$6.30	\$10.11
Apply pre emergent herbicide eg ground spray Trifluralin 480	With above				1.70 L/ha	\$8.50/L	\$14.45	\$14.45
Sow (seed cost is based on farmer's own seed)	Apr	0.17	91.67	15.41	125kg/ha	\$0.40 /kg	\$50.00	\$65.41
Apply seed dressing eg. Iprodione (Rovral®)	Apr	with above			0.25 L/ha	\$21.00/L	\$5.25	\$5.25
Apply seed inoculant	Apr	with above			125kg/ha	\$0.06 /kg	\$7.50	\$7.50
Apply starter fertiliser eg. Legume Starter	Apr	with above			100kg/ha	\$0.53 /kg	\$53.00	\$53.00
Pre-emergent residual soil herbicide eg ground spray simazine	Apr	0.05	70.67	3.81	3.00 L/ha	\$5.68/L	\$17.04	\$20.85
In crop grass weed control eg. ground spray haloxyfop-R (Verdict®)	Jul	0.05	70.67	3.81	0.10 L/ha	\$48.90/L	\$4.89	\$8.70
Heliothis control eg. aerial spray lambda-cyhalothrin (Karate Zeon ®)	Oct	contract	aerial	9.60	0.036 L/ha	\$140.39/L	\$5.05	\$14.65
Contract harvest	Dec	contract		49.40				\$49.40
Research Levy					1.02%	of on-farm value		\$4.59
Crop Insurance					2.72%	of on-farm value		\$12.22

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.

Topcrop:

- Aim to achieve 35 plants/m². Target > 10 pink nodules on 70% of plants.
- Monitor weekly for heliothis from flowering onwards.

Rotation:

- Maintain a four year break between lupin crops.
- This crop follows cereals to maintain soil fertility and reduce risk of cereal root disease.
- Fracture subsoil hardpans prior to sowing lupins.

Varieties:

- See NSW DPI "Winter crop variety sowing guide 2012".

Sowing time:

- Mid April - mid May

Herbicide Resistance Management:

- Record herbicide groups and rotate groups where possible to avoid developing herbicide resistance on your farm.

Seed:

- Budgets are based on cost of using own seed. Consider retail seed price at \$850/tonne, if growing a new or hybrid variety.
- Use only clean seed. All sowing seed should be tested for alkaloid levels (bitter contamination). Contact your local NSW DPI office to arrange testing prior to sowing.

Seed dressing:

- Application rate used in this budget is 0.18 L / 100 kg seed.

Inoculation:

- Especially important in paddocks not previously sown with lupins. Apply Group G inoculant before sowing.

Soil:

- Broad leaf lupins are sensitive to acid soils where pHca is less than 5.0.
- Avoid poorly drained soils.

Prices:

- Broadleaf lupins are for human consumption and should command higher prices.
- Price penalties may be incurred for insect and seed coat damage.

Labour:

- The labour required for machinery operations is 0.41 hrs/ha.
- At \$22/hour this costs: \$9.07 /ha changing the gross margin to \$149.95 /ha

Machinery:

- A tractor with 141kW (190 HP) pto power and 148 kW (225 HP) engine power is assumed.
- Machinery costs refer only to variable costs: fuel, oil, filters, tyres, batteries & repairs.

Economic note:

- These gross margins are only a guide. They do not include overhead costs or GST.

Note: 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 estimate your own gross margin.

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.