



NARROW LEAF LUPINS: (Direct Drill)
Southern Zone - east

Dryland Winter: 2012

1. GROSS MARGIN BUDGET:

INCOME:
1.60 tonnes/ha@ \$200.00 /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
\$320.00	
\$320.00	
\$0.00	
\$52.21	
\$53.00	
\$76.66	
\$14.65	
\$2.94	
\$49.40	
\$3.26	
\$8.69	
\$0.00	
\$260.82	
\$59.18	

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

YIELD tonnes/ha	ON FARM PRICE (\$/tonne)					Gross Margin (\$/ha)
	\$140 /t	\$170 /t	\$200 /t	\$230 /t	\$260 /t	
1.00	-\$114	-\$85	-\$56	-\$27	\$1	
1.20	-\$87	-\$52	-\$18	\$17	\$51	
1.40	-\$60	-\$20	\$21	\$61	\$102	
1.60	-\$33	\$13	\$59	\$105	\$152	←
1.80	-\$6	\$46	\$98	\$150	\$202	
2.00	\$21	\$78	\$136	\$194	\$252	
2.20	\$48	\$111	\$175	\$238	\$302	

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 \$/hour	Total \$/ha	Rate/ha	Cost \$	Total \$/ha	
Fallow broadleaf & grass weed control eg ground spray glyphosate 450 and Triclopyr 600 (Garlon @ 600)	Jan	0.05	70.67	\$3.81	1.50 L/ha	\$4.20/L	\$6.30	\$10.11
	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)	April	0.17	91.67	\$15.41	80kg/ha	\$0.40 /kg	\$32.00	\$47.41
Apply seed dressing eg. Iprodione (Rovral®)	April	with above			0.14 L/ha	\$21.00/L	\$2.94	\$2.94
Apply seed inoculant	April	with above			80kg/ha	\$0.06 /kg	\$4.80	\$4.80
Apply starter fertiliser eg. Legume Starter	April	with above			100kg/ha	\$0.53 /kg	\$53.00	\$53.00
Pre-emergent residual soil herbicide eg ground spray simazine	April	0.05	70.67	\$3.81	3.00 L/ha	\$6.00/L	\$18.00	\$21.81
In crop grass weed control eg. ground spray haloxyfop-R (Verdict®)	July	0.05	70.67	\$3.81	0.10 L/ha	\$48.90/L	\$4.89	\$8.70
Heliathis 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		\$3.26
Crop Insurance					2.72%	of on-farm value		\$8.69

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 - 40 plants/m². Dig up roots to check for nodulation.
- Monitor weekly for heliothis at budding.

Rotation:

- This crop follows cereals to maintain soil fertility and reduce risk of cereal root disease.
- Retention of cereal stubble will reduce brown leaf spot disease.
- Fracture subsoil hardpans prior to sowing lupins.

Varieties:

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

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.
- Seed test for Cucumber Mosaic Virus (CMV) and use only clean seed.

Sowing time:

- April-May, reduce seeding rates in April

Inoculation:

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

Seed dressing:

- May be required to prevent brown leaf spot.
- Application rate used in this budget is 0.2 L / 100 kg seed.

Soil:

- Very tolerant of acid soils
- Heavy soils will often give low yields

Prices:

- Prices for this crop can fluctuate widely.

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 \$50.12 /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.

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