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## 2015 Nebraska Crop Budgets Extension

Roger Wilson

*University of Nebraska-Lincoln*

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# Cornhusker Economics

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## 2015 Nebraska Crop Budgets

Market Report	Year Ago	4 Wks Ago	12/17/14
<b>Livestock and Products.</b>			
<b>Weekly Average</b>			
Nebraska Slaughter Steers, 35-65% Choice, Live Weight. . . . .	130.41	170.56	162.97
Nebraska Feeder Steers, Med. & Large Frame, 550-600 lb. . . . .	198.37	287.65	300.66
Nebraska Feeder Steers, Med. & Large Frame 750-800 lb. . . . .	169.83	236.28	242.09
Choice Boxed Beef, 600-750 lb. Carcass. . . . .	201.32	250.81	249.05
Western Corn Belt Base Hog Price Carcass, Negotiated. . . . .	78.43	86.41	83.03
Pork Carcass Cutout, 185 lb. Carcass 51-52% Lean. . . . .	88.81	94.78	91.96
Slaughter Lambs, Ch. & Pr., Heavy, Woolled, South Dakota, Direct. . . . .	155.87	163.00	147.00
National Carcass Lamb Cutout FOB. . . . .	355.63	379.60	375.96
<b>Crops.</b>			
<b>Daily Spot Prices</b>			
Wheat, No. 1, H.W. Imperial, bu. . . . .	6.32	5.42	5.81
Corn, No. 2, Yellow Nebraska City, bu. . . . .	4.18	3.34	3.73
Soybeans, No. 1, Yellow Nebraska City, bu. . . . .	12.90	9.58	9.92
Grain Sorghum, No.2, Yellow Dorchester, cwt. . . . .	7.18	6.73	7.46
Oats, No. 2, Heavy Minneapolis, Mn, bu. . . . .	3.75	3.65	3.45
<b>Feed</b>			
Alfalfa, Large Square Bales, Good to Premium, RFV 160-185 Northeast Nebraska, ton. . . . .	225.00	194.00	193.75
Alfalfa, Large Rounds, Good Platte Valley, ton. . . . .	135.00	85.00	85.00
Grass Hay, Large Rounds, Good Nebraska, ton. . . . .	115.00	85.00	75.00
Dried Distillers Grains, 10% Moisture Nebraska Average. . . . .	224.00	115.00	157.00
Wet Distillers Grains, 65-70% Moisture Nebraska Average. . . . .	62.50	44.50	49.00
* No Market			

The Nebraska Crop Budgets have been updated for 2015 and can be found online at <http://farm.unl.edu/crops/budgets>. They can also be accessed from the [CropWatch.unl.edu](http://CropWatch.unl.edu) website.

There are 69 budgets this year compared to 66 in 2014. One of the additional budgets is for field peas, a crop increasingly grown in the western parts of the state. The other two new budgets are for cover crops. One uses Conventional Tillage and the other No-Till.

Other crops, in addition to field peas and cover crops, include alfalfa, corn, dry beans, grain sorghum, grass, grass hay, millet, oats, pasture, sorghum-sudan, soybeans, sugar beets, sunflowers, and wheat. The reason there are more budgets than crops is because multiple production systems for some crops are included. For instance, there are 15 corn budgets. Some are dryland others gravity or pivot irrigated. There are budgets for Conventional Tillage and No-Till. Also, there are budgets for continuous corn and corn that is part of a rotation.

The prices used are estimates so are subject to change. Prices for some inputs such as brand name chemicals may not vary much from the estimates. Prices for fuel and fertilizer are much more likely to change significantly. The Excel spreadsheets used to create these budgets may be downloaded from the internet so they can be updated and customized.

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Costs are calculated on a per-acre basis. However, yield goals are used to convert these per-acre costs to costs per unit of production. For instance, the cost per bushel for irrigated corn in rotation with soybeans in a No-Till system is \$4.15 per bushel. This cost includes opportunity and depreciation costs in addition to the cost of purchased inputs. The per-bushel cost considering only cash costs is \$2.38 per bushel.

This compares to \$3.56 per-bushel total and \$2.17 per-bushel cash cost to produce No-Till dryland corn.

Dryland soybeans are also cheaper to produce than irrigated soybeans. The total cost per bushel for irrigated, No-Till soybeans is \$11.14 per bushel compared to \$8.63 for dryland. The cash costs are \$5.12 for irrigated soybeans compared to \$4.18 for dryland.

The budget for stubble mulch wheat is an interesting budget for comparison in that the 2015 budget shows that the cost of machinery is over \$3 per acre less than in the 2014 budget. Each year machinery replacement prices are obtained and they were higher overall this year than last. However, changes in field efficiencies are also part of the budgets and apparently the higher efficiencies used more than offset the increased prices. Even with the lower machinery costs used the total costs for producing wheat increased from \$6.01 per bushel to \$6.23 per bushel and the cash costs increased from \$3.62 per bushel to \$3.09 per bushel.



Roger Wilson  
402-472-1771

Budget Analyst Farm Management  
Dept. of Agricultural Economics  
University of Nebraska-Lincoln  
rwilson6@unl.edu