

# Crop Budgets 2019

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UNIVERSITY OF MISSOURI  
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Four vertical lines of varying heights and colors (dark blue, teal, dark blue, teal) are positioned on the left side of the slide.

# Crop Budgets

**David Reinbott**

November 19, 2018

# University of Missouri Extension

## Southeast Missouri Non-Irrigation Crop Budgets 2019

			Corn GMO	Soybean Roundup Ready 2 Xtend	Soybean Liberty Link	Cotton	Wheat	D. C. Soybean L.L.
<b>Revenue</b>								
Estimated Yield (Bu/Acre) <sup>A</sup>			165	48	48	900	70	42
Estimated Price (\$/Bushel) <sup>B</sup>			\$3.90	\$8.75	\$8.75	\$0.712	\$5.20	\$8.75
Estimated Gross Revenue (\$/Acre)			\$643.50	\$420.00	\$420.00	\$640.80	\$364.00	\$367.50
<b>Total Variable Cost</b>			\$ 456.95	\$ 269.20	\$ 258.85	\$ 498.82	\$ 251.66	\$ 247.83
<b>Total Costs (Excluding Land)</b>			\$ 540.95	\$ 321.20	\$ 310.85	\$ 641.82	\$ 297.66	\$ 288.83
<b>Total Cost (Including Land or Rent)</b>			\$ 692.15	\$ 472.40	\$ 462.05	\$ 793.02	\$ 373.26	\$ 364.43
<b>Estimated Returns</b>								
Returns Above Variable Costs			\$186.55	\$150.80	\$161.15	\$141.98	\$112.34	\$119.67
Returns Above Mach & Buildings			\$102.55	\$98.80	\$109.15	(\$1.02)	\$66.34	\$78.67
Returns Above Total Costs			(\$48.65)	(\$52.40)	(\$42.05)	(\$152.22)	(\$9.26)	\$3.07
Breakeven Price			\$4.19	\$9.84	\$9.63	\$0.88	\$5.33	\$8.68
Breakeven Yield			177	54	53	1,114	72	42

# University of Missouri Extension

## Southeast Missouri Irrigation Crop Budgets 2019

			Corn GMO	Soybean Roundup Ready 2 Xtend	Soybean Liberty Link	Cotton	Rice Convent.	Wheat	D. C. Soybean L.L.
<b>Revenue</b>									
Estimated Yield (Bu/Acre) <sup>A</sup>			220	65	65	1300	180	75	50
Estimated Price (\$/Bushel) <sup>B</sup>			\$3.90	\$8.75	\$8.75	\$0.712	\$5.35	\$5.20	\$8.75
Estimated Gross Revenue (\$/Acre)			\$858.00	\$568.75	\$568.75	\$925.60	\$963.00	\$390.00	\$437.50
<b>Total Variable Cost</b>			\$ 586.35	\$ 317.49	\$ 307.14	\$ 554.86	\$ 507.67	\$ 251.66	\$ 298.29
<b>Total Costs (Excluding Land)</b>			\$ 753.35	\$ 448.49	\$ 438.14	\$ 775.86	\$ 678.67	\$ 297.66	\$ 417.29
<b>Total Cost (Including Land or Rent)</b>			\$ 904.55	\$ 599.69	\$ 589.34	\$ 927.06	\$ 829.87	\$ 373.26	\$ 492.89
<b>Estimated Returns</b>									
Returns Above Variable Costs			\$271.65	\$251.26	\$261.61	\$370.74	\$455.33	\$138.34	\$139.21
Returns Above Mach & Buildings			\$104.65	\$120.26	\$130.61	\$149.74	\$284.33	\$92.34	\$20.21
Returns Above Total Costs			(\$46.55)	(\$30.94)	(\$20.59)	(\$1.46)	\$133.13	\$16.74	(\$55.39)
Breakeven Price			\$4.11	\$9.23	\$9.07	\$0.71	\$4.61	\$4.98	\$9.86
Breakeven Yield			232	69	67	1,302	155	72	56

# ZCH19 - Corn - Daily Candlestick Chart



Op:382-4, Hi:384-0, Lo:382-2, Cl:383-4    EXPMA (8): 380-6    SMA (50): 379-1    EXPMA (20): 378-5    EXPMA (100): 381-4    SMA (200): 393-5

# March 2019 Corn Futures

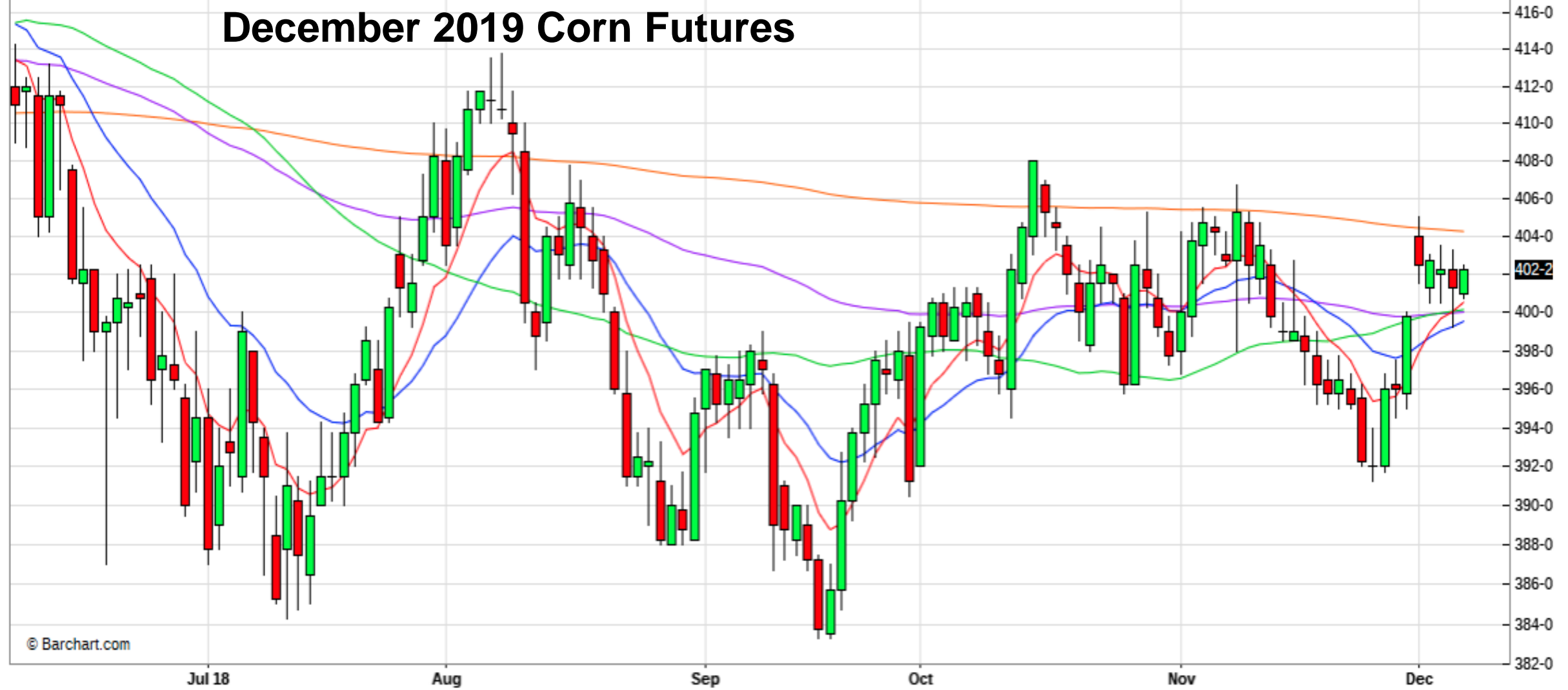
**\$4.35 Objective**



# ZCZ19 - Corn - Daily Candlestick Chart

Op:401-0, Hi:402-4, Lo:400-6, Cl:402-2    EXPMA (8): 400-4    SMA (50): 400-1    EXPMA (20): 399-4    EXPMA (100): 400-0    SMA (200): 404-2

## December 2019 Corn Futures

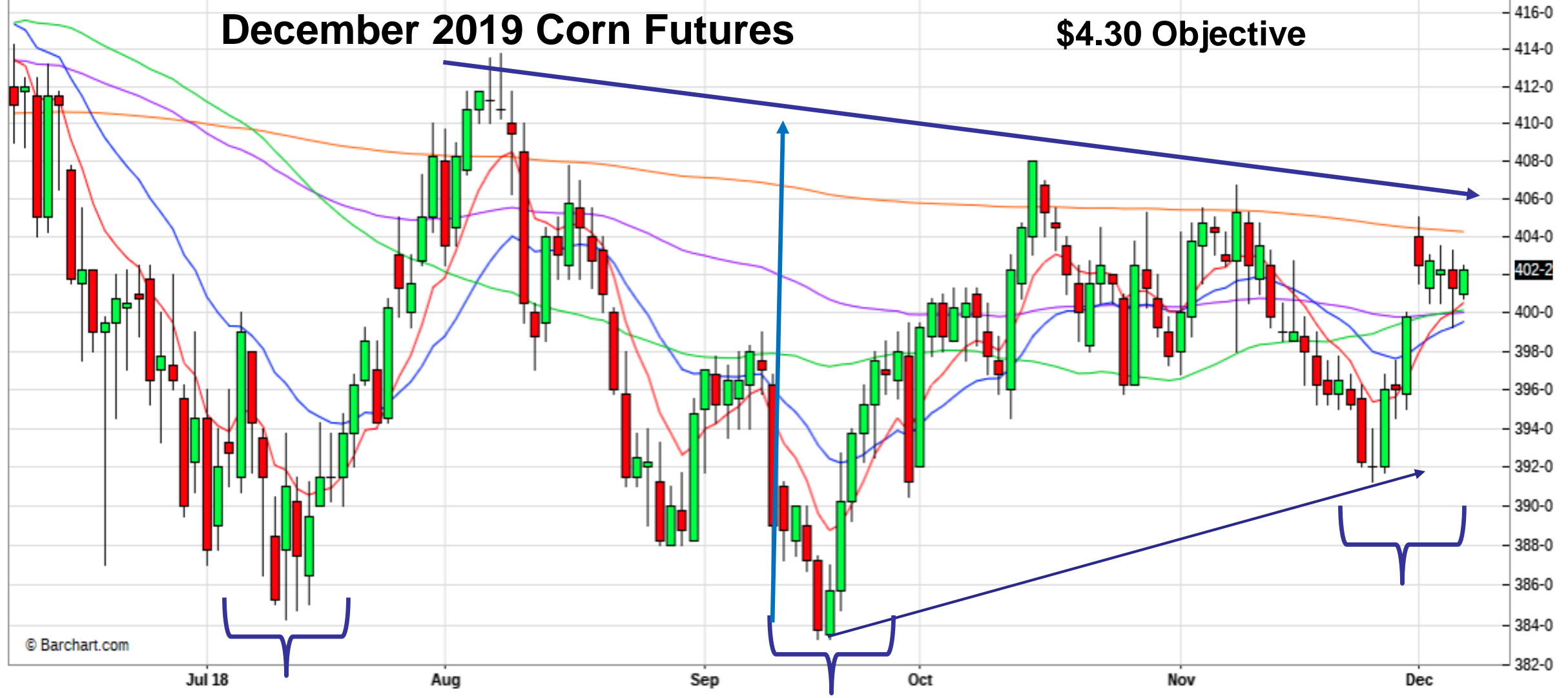


# ZCZ19 - Corn - Daily Candlestick Chart

Op:401-0, Hi:402-4, Lo:400-6, Cl:402-2    EXPMA (8): 400-4    SMA (50): 400-1    EXPMA (20): 399-4    EXPMA (100): 400-0    SMA (200): 404-2

## December 2019 Corn Futures

### \$4.30 Objective





Op:372-6, Hi:376-0, Lo:369-2, Cl:372-2

# Weekly December Corn Futures



# ZSH19 - Soybeans - Daily Candlestick Chart

Op:922-2, Hi:927-2, Lo:919-2, Cl:923-0    EXPMA (8): 915-6    SMA (50): 893-5    EXPMA (20): 905-4    EXPMA (100): 902-7    SMA (200): 942-7

## March 2019 Soybeans Futures



ZSH19 - Soybeans - Daily Candlestick Chart

Op:922-2, Hi:927-2, Lo:919-2, Cl:923-0    EXPMA (8): 915-6    SMA (50): 893-5    EXPMA (20): 905-4    EXPMA (100): 902-7    SMA (200): 942-7

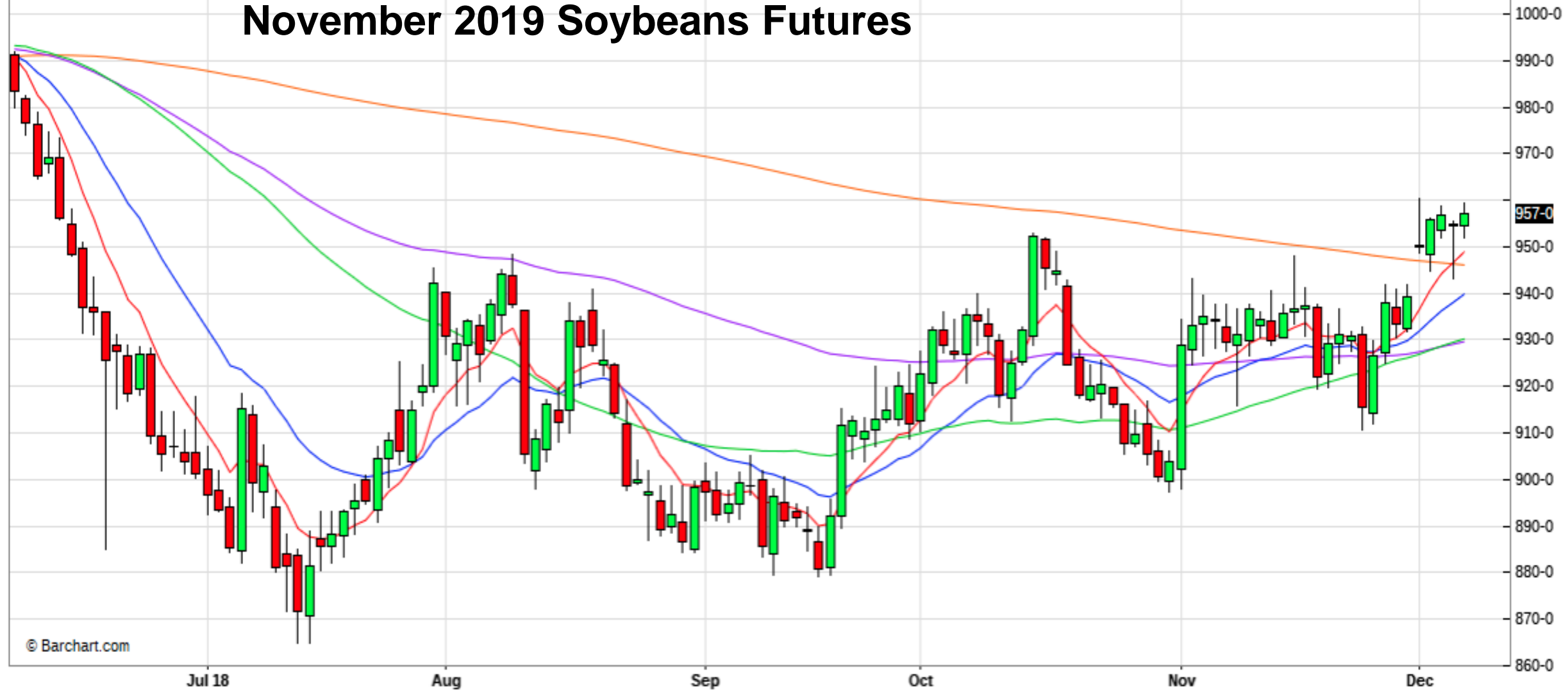
# March 2019 Soybeans Futures

**\$10.20 Objective**



Op:954-4, Hi:959-2, Lo:952-0, Cl:957-0    EXPMA (8): 948-7    SMA (50): 930-2    EXPMA (20): 939-6    EXPMA (100): 929-5    SMA (200): 946-1

# November 2019 Soybeans Futures



Op:954-4, Hi:959-2, Lo:952-0, Cl:957-0    EXPMA (8): 948-7    SMA (50): 930-2    EXPMA (20): 939-6    EXPMA (100): 929-5    SMA (200): 946-1

# November 2019 Soybeans Futures

**\$10.20 Objective**



# ZS - Soybeans - Weekly Continuation Candlestick Chart

Op:950-0, Hi:960-2, Lo:943-2, Cl:957-6

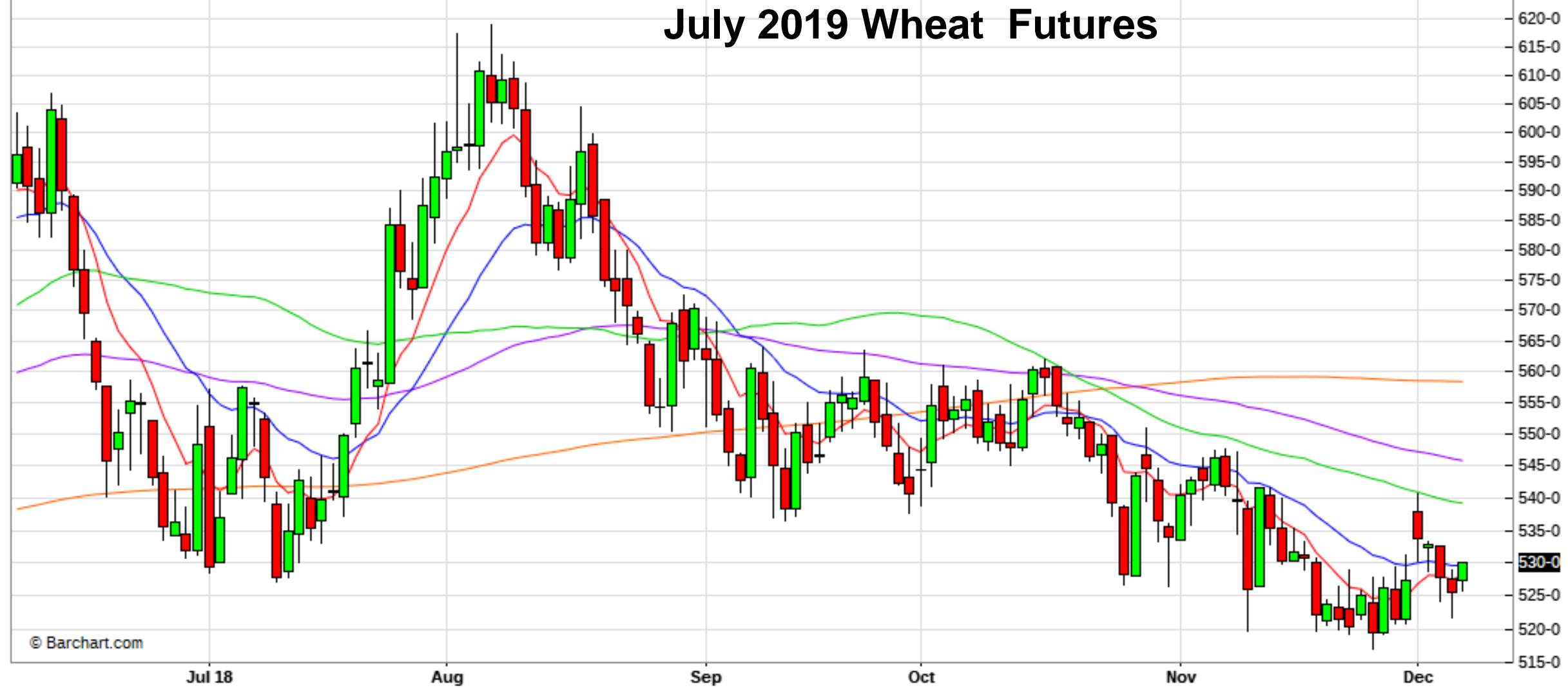
## Weekly November Soybean Futures



# ZWN19 - Wheat - Daily Candlestick Chart

Op:527-2, Hi:530-0, Lo:525-6, Cl:530-0    EXPMA (8): 528-0    SMA (50): 539-2    EXPMA (20): 529-5    EXPMA (100): 545-7    SMA (200): 558-4

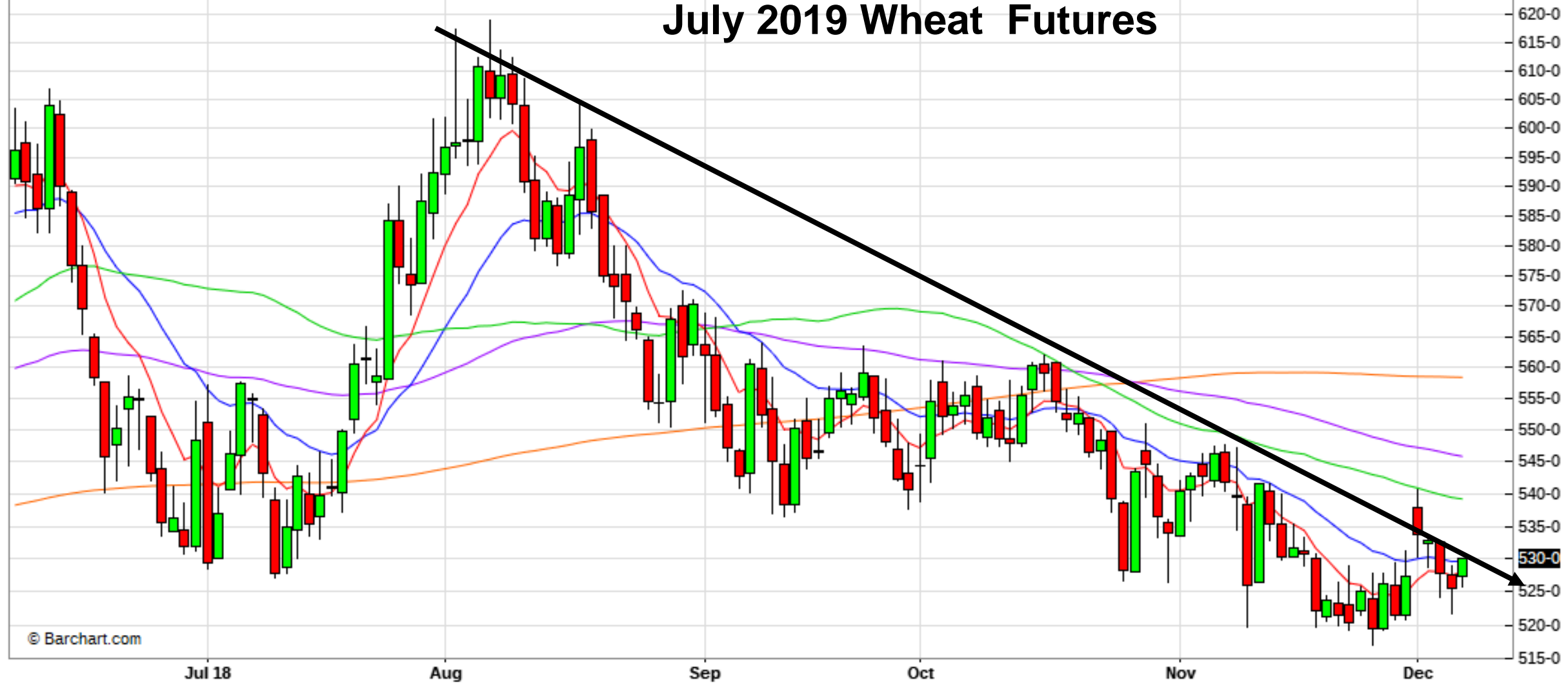
## July 2019 Wheat Futures



# ZWN19 - Wheat - Daily Candlestick Chart

Op:527-2, Hi:530-0, Lo:525-6, Cl:530-0    EXPMA (8): 528-0    SMA (50): 539-2    EXPMA (20): 529-5    EXPMA (100): 545-7    SMA (200): 558-4

## July 2019 Wheat Futures





Op:538-0, Hi:540-6, Lo:521-6, Cl:530-2

# Weekly July Wheat Futures



# CTH19 - Cotton #2 - Daily Candlestick Chart

Op:78.90, Hi:79.60, Lo:78.80, Cl:79.47    EXPMA (8): 79.43    SMA (50): 78.88    EXPMA (20): 79.13    EXPMA (100): 80.38    SMA (200): 81.72

## March 2019 Cotton Futures



# CTH19 - Cotton #2 - Daily Candlestick Chart

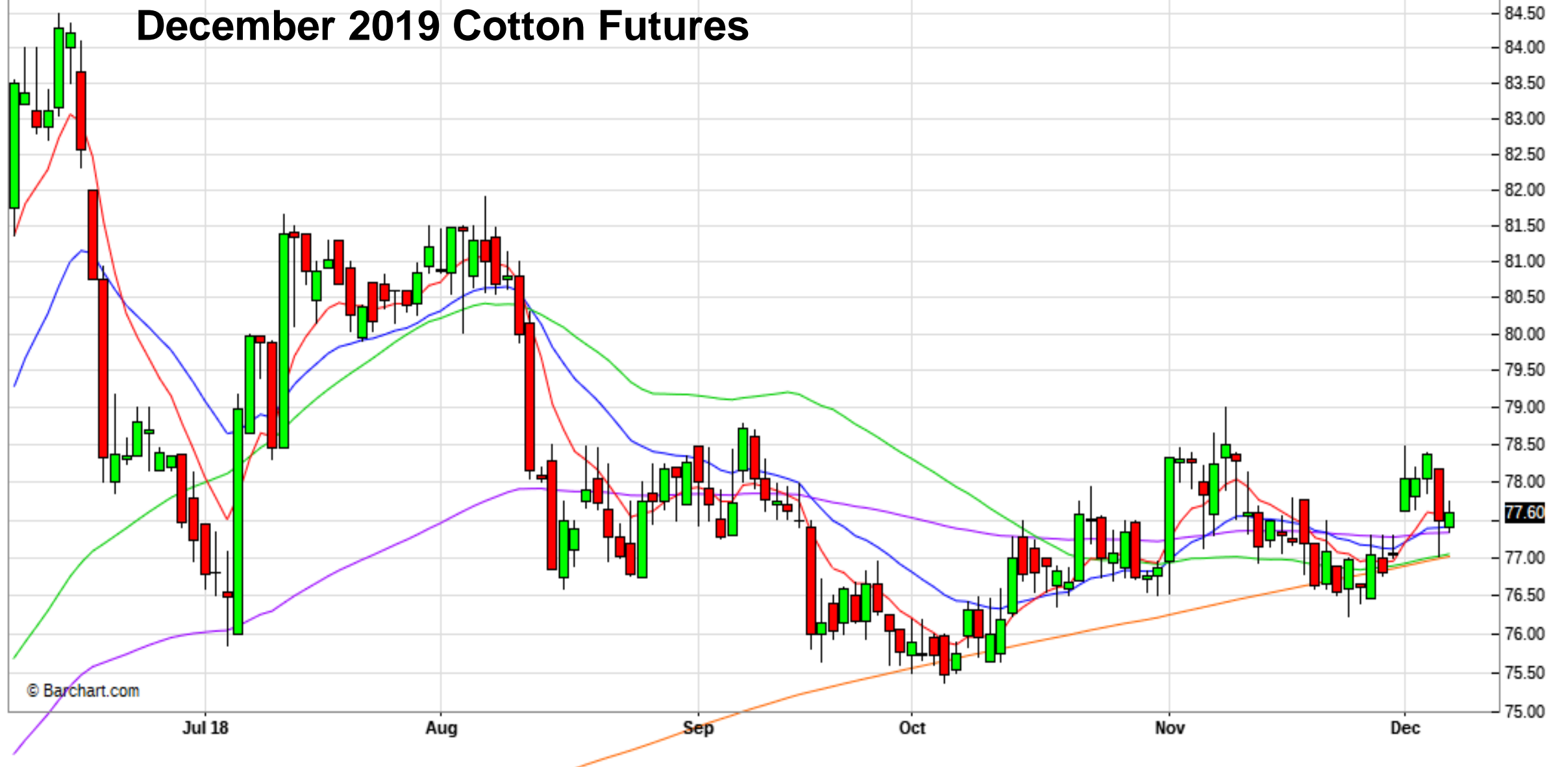
Op:78.90, Hi:79.60, Lo:78.80, Cl:79.47    EXPMA (8): 79.43    SMA (50): 78.88    EXPMA (20): 79.13    EXPMA (100): 80.38    SMA (200): 81.72

## March 2019 Cotton Futures



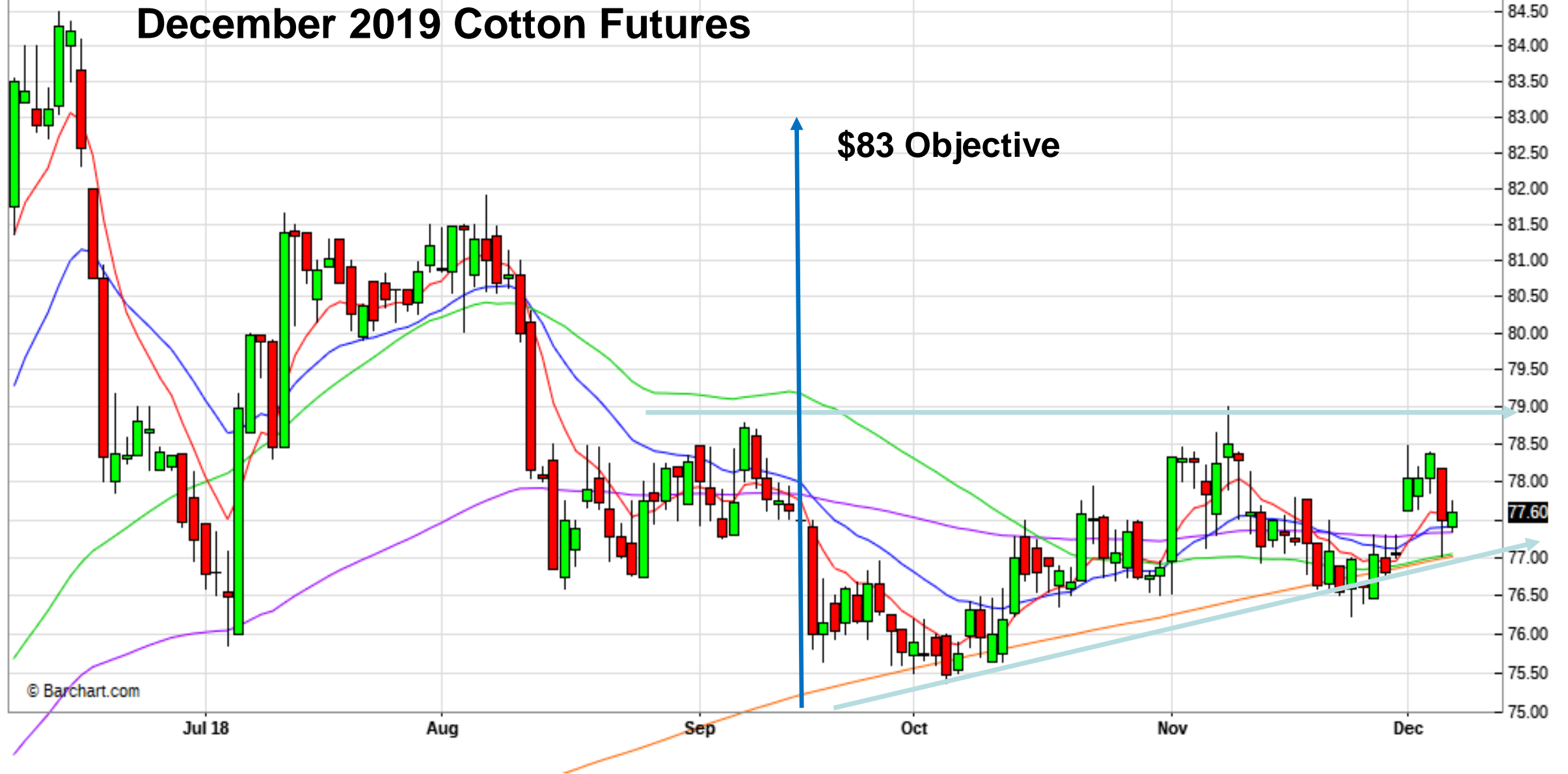
Op:77.40, Hi:77.75, Lo:77.35, Cl:77.60    EXPMA (8): 77.58    SMA (50): 77.05    EXPMA (20): 77.42    EXPMA (100): 77.33    SMA (200): 77.02

# December 2019 Cotton Futures



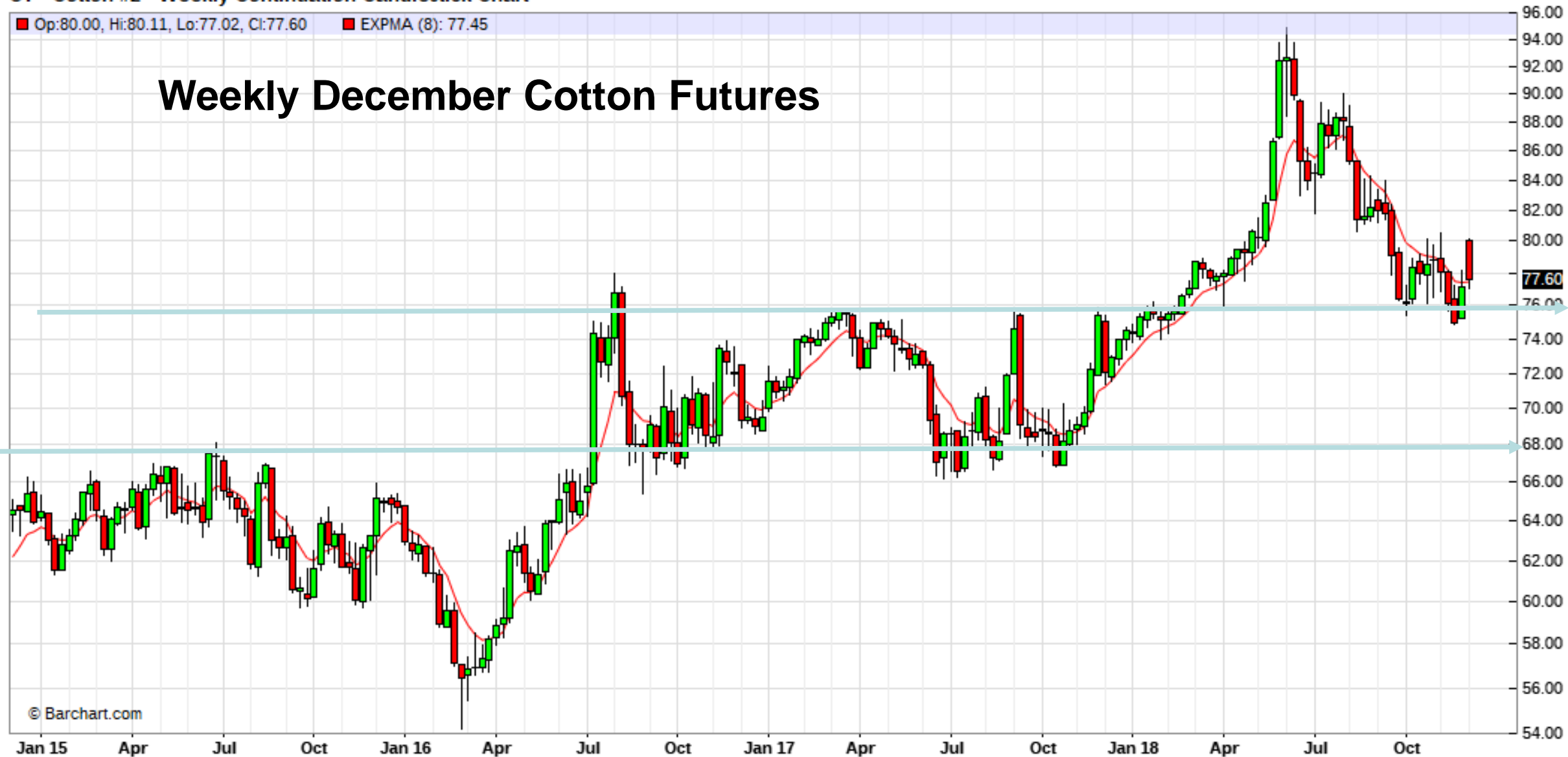
Op:77.40, Hi:77.75, Lo:77.35, Cl:77.60    EXPMA (8): 77.58    SMA (50): 77.05    EXPMA (20): 77.42    EXPMA (100): 77.33    SMA (200): 77.02

# December 2019 Cotton Futures

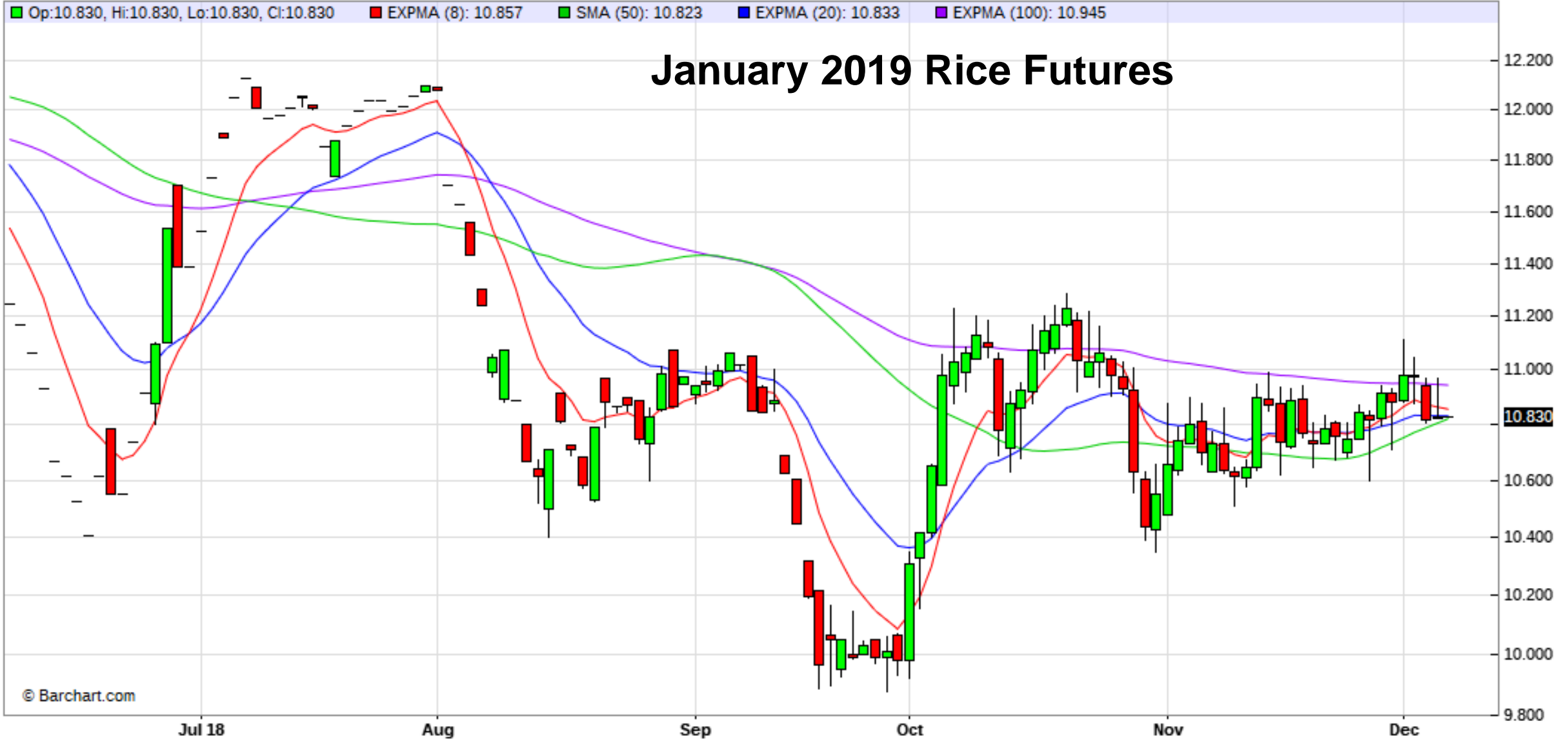


Op:80.00, Hi:80.11, Lo:77.02, Cl:77.60 EXPMA (8): 77.45

# Weekly December Cotton Futures



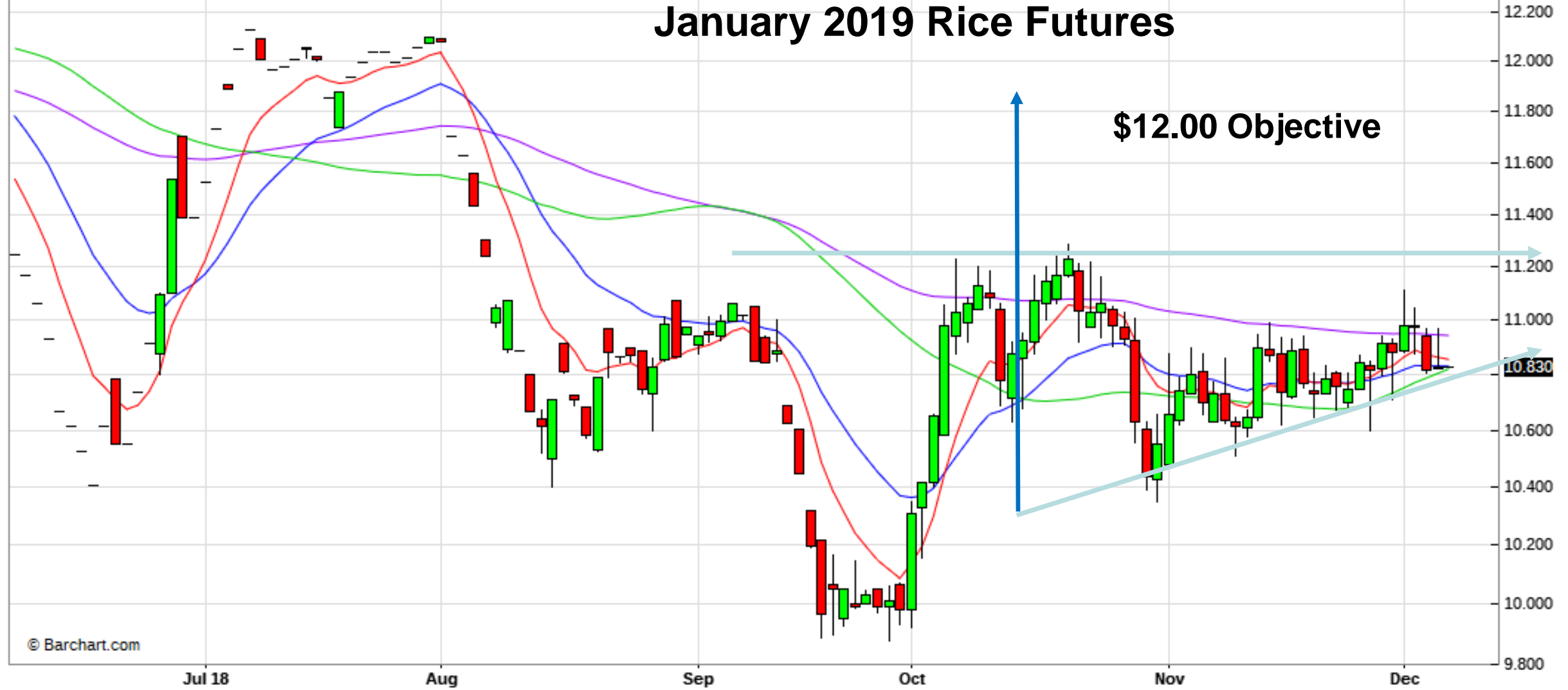
# ZRF19 - Rough Rice - Daily Candlestick Chart



# ZRF19 - Rough Rice - Daily Candlestick Chart

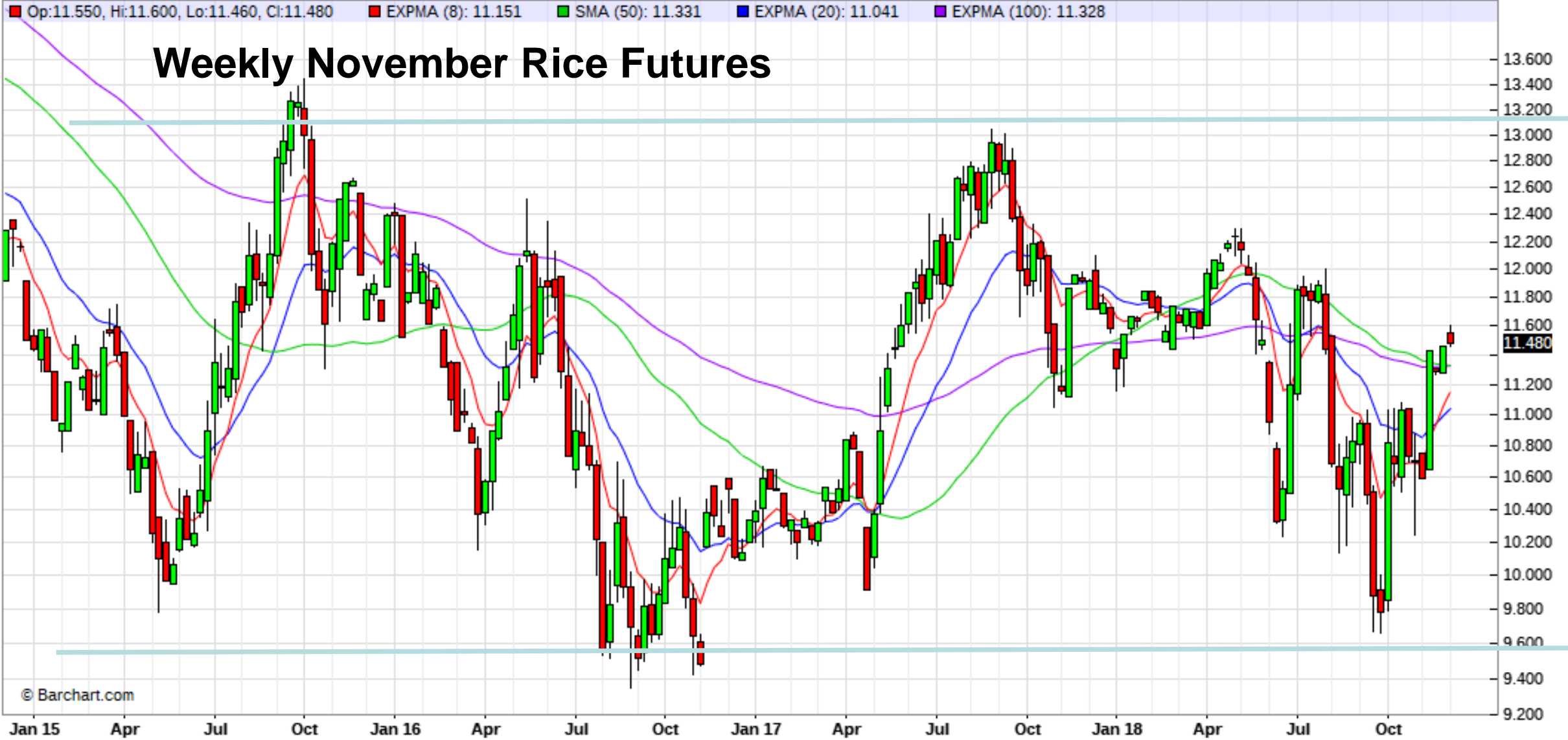
Op:10.830, Hi:10.830, Lo:10.830, Cl:10.830    EXPMA (8): 10.857    SMA (50): 10.823    EXPMA (20): 10.833    EXPMA (100): 10.945

## January 2019 Rice Futures





### ZR - Rough Rice - Weekly Continuation Candlestick Chart



<b>Corn - Old Crop</b>						
	<b>1</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>8</b>	<b>9</b>
						<b>Historical</b>
						<b>Basis</b>
	<b>Cash</b>			<b>Hist</b>	<b>Return</b>	<b>Return</b>
<b>Month</b>	<b>Price</b>	<b>Futures</b>	<b>Basis</b>	<b>Basis</b>	<b>Storage</b>	<b>Storage</b>
<b>Dec</b>	<b>\$3.88</b>	<b>\$3.83</b>	<b>\$0.05</b>	<b>\$0.08</b>		
<b>Jan</b>	<b>\$3.93</b>	<b>\$3.83</b>	<b>\$0.10</b>	<b>\$0.14</b>	<b>\$0.02</b>	<b>\$0.06</b>
<b>Feb</b>	<b>\$3.96</b>	<b>\$3.83</b>	<b>\$0.13</b>	<b>\$0.19</b>	<b>\$0.01</b>	<b>\$0.07</b>
<b>Mar</b>	<b>\$3.98</b>	<b>\$3.90</b>	<b>\$0.08</b>	<b>\$0.14</b>	<b>\$0.00</b>	<b>\$0.06</b>
<b>Aug</b>	<b>\$3.89</b>	<b>\$3.97</b>	<b>-\$0.08</b>	<b>\$0.02</b>	<b>-\$0.27</b>	<b>-\$0.17</b>
<b>Sept</b>	<b>\$3.89</b>	<b>\$4.01</b>	<b>-\$0.12</b>	<b>-\$0.21</b>	<b>-\$0.31</b>	<b>-\$0.40</b>
<b>Oct</b>	<b>\$3.93</b>	<b>\$4.01</b>	<b>-\$0.08</b>	<b>-\$0.10</b>	<b>-\$0.30</b>	<b>-\$0.32</b>

<b>Soybeans - Old Crop</b>						
	<b>1</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>8</b>	<b>9</b>
						<b>Historical</b>
						<b>Basis</b>
	<b>Cash</b>			<b>Hist</b>	<b>Return</b>	<b>Return</b>
<b>Month</b>	<b>Price</b>	<b>Futures</b>	<b>Basis</b>	<b>Basis</b>	<b>Storage</b>	<b>Storage</b>
<b>Dec</b>	<b>\$8.86</b>	<b>\$9.10</b>	<b>-\$0.24</b>	<b>\$0.34</b>		
<b>Jan</b>	<b>\$8.92</b>	<b>\$9.22</b>	<b>-\$0.30</b>	<b>\$0.33</b>	<b>\$0.01</b>	<b>\$0.65</b>
<b>Feb</b>	<b>\$8.99</b>	<b>\$9.22</b>	<b>-\$0.23</b>	<b>\$0.28</b>	<b>\$0.03</b>	<b>\$0.59</b>
<b>Mar</b>	<b>\$9.07</b>	<b>\$9.35</b>	<b>-\$0.28</b>	<b>\$0.15</b>	<b>\$0.06</b>	<b>\$0.62</b>
<b>Oct</b>	<b>\$9.25</b>	<b>\$9.55</b>	<b>-\$0.30</b>	<b>\$0.14</b>	<b>-\$0.11</b>	<b>\$0.24</b>
<b>Nov</b>	<b>\$9.25</b>	<b>\$9.63</b>	<b>-\$0.38</b>	<b>\$0.18</b>	<b>-\$0.16</b>	<b>\$0.36</b>