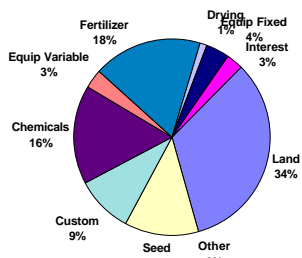


2001 PEPS Contest Summary Sheet

Name: _____ Contestant No.: _____
 Address: _____ District: _____
 County: _____ Division: _____
 Note: _____

Yield (bu/A): 206.9
Moisture (%): 16.2



Example of report sent to PEPS participant

VARIABLE COSTS by Category		Description	Rate/A	Units	N Fraction	\$/Unit	\$/A	Total by Category
Seed		NK Brand N45-A6	0.40	bag		97.000	38.80	\$38.80
Fertilizer	Starter (lb material/A):	9-18-9	59		0.25	0.184	2.69	\$56.52
	Nitrogen (lb material/A):	28-0-0	482		1.00	0.082	39.68	
	Other (lb material/A):							
	Manure (T or gal/A):							
	P2O5 Removal (lb/A):	Yield x 0.38 lbs/bu removed x \$/lb	78.6 lb			0.123	9.63	
	K2O Removal (lb/A):	Yield x 0.25 lbs/bu removed x \$/lb	51.7 lb			0.088	4.53	
Chemicals and Pest Control	Herbicides:	Define	16.0	oz		1.180	18.88	\$51.81
		Liberty	24.0	oz		0.670	16.08	
	Insecticides:	Regent	4.2	oz		4.050	16.85	
		Inoculant:						
	Fungicides:							
	Growth Regulators:							
Custom Machinery Hire		Custom Spraying				6.00		\$29.50
		Custom Combine				23.50		
Estimated Equipment Operating Costs		Chisel Plow 11 Ft				2.60		\$9.74
	<i>Prices derived from "Farm Machinery Economic Costs for 2001" (UM-FO6696)</i>	Disk,Fld Cult Finish 13 Ft				2.76		
		Row Crop Planter 6 Row-30, 15 Ft				3.06		
		Boom Sprayer 30 Ft				1.31		
Other Expenses								\$0.00
Estimated Drying Costs		\$0.02 per point removed per bushel (Corn, Cash Crop Division)				2.90		\$2.90
Interest		4.5% of variable costs				8.52		\$8.52
Total Variable Costs								\$197.78

FIXED COSTS by Category		Description	\$/A	Total by Category
Estimated Equipment Overhead		Chisel Plow 11 Ft	2.88	\$12.88
	<i>Prices derived from "Farm Machinery Economic Costs for 2001" (UM-FO6696)</i>	Disk,Fld Cult Finish 13 Ft	5.23	
		Row Crop Planter 6 Row-30, 15 Ft	3.93	
		Boom Sprayer 30 Ft	0.84	
Land		Average of Cash Rent and 50% of NRCS Potential Corn Yields (Soils Form)	103.75	\$103.75
Total Fixed Costs				\$116.63

TOTAL COST PER ACRE =	Variable costs + Fixed costs =	197.78	+	116.63	\$314.41
TOTAL COST PER BUSHEL =	Cost per Acre / Yield =	314.41	/	206.89	\$1.52
TOTAL RETURN PER ACRE =	(Price x Yield) - Cost per Acre =	(1.99 x 206.89) - 314.41			\$97.30

Weighted Price per Bushel = 50% November Average Cash price + 25% March CBOT Futures price (\$0.15 basis) + 25% July CBOT Futures price (\$0.10 basis)
 November Average Cash price derived from Wisconsin Ag Statistics; CBOT Futures prices derived from closing price on first business day in December.
 2001: CORN = \$1.99, SOYBEANS = \$5.13 = LDP price



PEPS Contest History Report

**Example of
report sent to
PEPS participant**

Division	Production Costs												Cost per acre	Cost per bushel	Return to management per acre
	Year	Yield	Moisture	Seed	Fertilizer	Chemical	Other	Custom	Drying	Interest	Variable Equipment	Fixed Equipment			
Corn, Cash Crop															
2001	219	16.6	\$38.17	\$64.48	\$22.97	\$22.81	\$4.00	\$4.81	\$7.50	\$9.51	\$26.77	\$107.00	\$308	\$1.41	\$127
2001	204	17.7	\$27.39	\$47.33	\$30.33	\$21.40	\$4.00	\$8.97	\$6.98	\$15.80	\$37.41	\$94.00	\$294	\$1.44	\$112
2000	218	16.9	\$27.53	\$43.56	\$20.79	\$22.28	\$5.00	\$6.09	\$5.97	\$7.49	\$22.07	\$82.50	\$243	\$1.12	\$199
2000	191	17.5	\$38.62	\$39.06	\$20.79	\$24.18	\$5.00	\$7.63	\$6.53	\$9.88	\$27.55	\$97.50	\$277	\$1.45	\$110
1998	208	20.4	\$24.46	\$65.71	\$22.38	\$24.12	\$4.50	\$20.36	\$7.89	\$13.87	\$18.57	\$110.00	\$312	\$1.50	\$120
1998	223	19.8	\$38.61	\$68.13	\$22.38	\$24.12	\$4.50	\$19.17	\$8.58	\$13.87	\$18.57	\$110.00	\$328	\$1.47	\$136
1997	204	24.9	\$26.21	\$52.55	\$25.49	\$18.21	\$4.25	\$38.35	\$7.94	\$11.43	\$20.62	\$109.50	\$315	\$1.54	\$210
1997	201	26.4	\$27.60	\$58.60	\$31.78	\$17.62	\$5.25	\$43.91	\$8.96	\$14.28	\$22.37	\$92.50	\$323	\$1.60	\$195
1995	188	19.4	\$19.18	\$47.85	\$27.22	\$15.75	\$8.50	\$14.63	\$6.51	\$11.43	\$20.62	\$107.50	\$279	\$1.49	\$274
1994	227	18.7	\$18.65	\$43.75	\$53.26	\$15.28	\$6.00	\$14.52	\$7.57	\$16.68	\$24.66	\$95.00	\$295	\$1.30	\$172
1994	171	18.9	\$17.57	\$42.86	\$30.52	\$15.03	\$3.50	\$11.61	\$5.92	\$10.47	\$18.70	\$77.00	\$233	\$1.37	\$119
1993	155	24.9	\$25.33	\$37.20	\$33.81	\$18.31	\$0.00	\$29.22	\$7.46	\$21.85	\$27.35	\$92.50	\$293	\$1.89	\$106
1992	174	27.2	\$24.95	\$58.16	\$22.38	\$12.44	\$0.00	\$40.79	\$10.83	\$21.85	\$27.35	\$105.00	\$324	\$1.86	\$51
1990	164	23.0	\$16.89	\$36.05	\$17.36	\$9.10	\$0.00	\$24.64	\$7.25	\$16.78	\$35.48	\$92.50	\$256	\$1.56	\$105
1989	160	19.5	\$15.58	\$59.24	\$27.44	\$17.47	\$0.00	\$12.81	\$8.82	\$14.40	\$27.91	\$81.50	\$265	\$1.66	\$94
1989	177	19.0	\$15.58	\$37.77	\$27.44	\$14.45	\$0.00	\$12.40	\$7.77	\$21.92	\$48.13	\$76.00	\$261	\$1.48	\$135
1988	147	19.1	\$13.15	\$42.72	\$15.60	\$8.70	\$3.25	\$10.55	\$6.42	\$13.09	\$24.49	\$74.50	\$212	\$1.45	\$167
1987	178	16.6	\$18.88	\$53.69	\$12.89	\$30.20	\$0.00	\$3.91	\$7.42	\$4.12	\$31.37	\$83.50	\$246	\$1.39	\$63
Soybean															
2001	60	13.5	\$28.02	\$12.44	\$22.60	\$18.55	\$8.00	\$0.00	\$4.38	\$7.81	\$20.79	\$104.50	\$227	\$3.80	\$80
2001	56	13.6	\$28.02	\$11.66	\$22.60	\$18.55	\$8.00	\$0.00	\$4.35	\$7.81	\$20.79	\$104.50	\$226	\$4.04	\$61
2000	60	10.7	\$34.81	\$13.60	\$21.34	\$20.32	\$8.00	\$0.00	\$4.74	\$7.19	\$20.90	\$97.50	\$228	\$3.83	\$77
1998	68	10.9	\$34.53	\$26.49	\$36.79	\$22.24	\$9.00	\$0.00	\$6.24	\$9.65	\$12.22	\$109.50	\$267	\$3.92	\$118
1995	63	11.6	\$24.16	\$16.71	\$41.37	\$16.48	\$15.00	\$0.00	\$5.62	\$11.21	\$20.89	\$80.00	\$231	\$3.68	\$181
1994	68	11.5	\$17.92	\$18.17	\$21.87	\$16.51	\$3.50	\$0.00	\$3.96	\$10.07	\$16.38	\$99.50	\$208	\$3.04	\$166
1989	50		\$25.47	\$19.04	\$19.82	\$15.50	\$0.00	\$0.00	\$5.67	\$14.67	\$35.17	\$81.50	\$217	\$4.35	\$64

Weighted Price per Bushel = 50% November Average Cash price + 25% March CBOT Futures price (\$0.15 basis) + 25% July CBOT Futures price (\$0.10 basis)

November Average Cash price derived from Wisconsin Ag Statistics; CBOT Futures prices derived from closing price on first business day in December.

Corn Prices (\$/bu): 1987=\$1.74, 1988=\$2.59, 1989=\$2.24, 1990=\$2.20, 1991=\$2.31, 1992=\$2.15, 1993=\$2.57, 1994=\$2.06, 1995=\$2.95, 1996=\$2.63, 1997=\$2.57, 1998=\$2.08, 1999=\$1.84, 2000=\$2.03

Soybean Prices (\$/bu): 1987=\$5.62, 1988=\$7.40, 1989=\$5.63, 1990=\$5.75, 1991=\$5.42, 1992=\$5.39, 1993=\$6.44, 1994=\$5.48, 1995=\$6.57, 1996=\$6.82, 1997=\$6.86, 1998=\$5.65, 1999=\$5.15, 2000=\$5.12. (In 1999 and 2000 the soybean LDP price was used.)