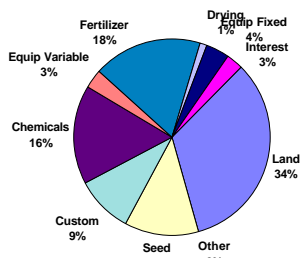


# 2001 PEPS Contest Summary Sheet

Name: \_\_\_\_\_ Contestant No.: \_\_\_\_\_  
 Address: \_\_\_\_\_ District: \_\_\_\_\_  
 County: \_\_\_\_\_ Division: \_\_\_\_\_  
 Note: \_\_\_\_\_



**Example of report sent to PEPS participant**

Yield (bu/A):	<b>206.9</b>
Moisture (%):	<b>16.2</b>

VARIABLE COSTS by Category		Description	Rate/A	Units	N Fraction	\$/Unit	\$/A	Total by Category
<b>Seed</b>		NK Brand N45-A6	0.40	bag		97.000	38.80	<b>\$38.80</b>
<b>Fertilizer</b>	Starter (lb material/A):	9-18-9	59		0.25	0.184	2.69	<b>\$56.52</b>
	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	
<b>Chemicals and Pest Control</b>	Herbicides:	Define	16.0	oz		1.180	18.88	<b>\$51.81</b>
		Liberty	24.0	oz		0.670	16.08	
	Insecticides:	Regent	4.2	oz		4.050	16.85	
		Inoculant:						
	Fungicides:							
	Growth Regulators:							
<b>Custom Machinery Hire</b>		Custom Spraying				6.00		<b>\$29.50</b>
		Custom Combine				23.50		
<b>Estimated Equipment Operating Costs</b>		Chisel Plow 11 Ft				2.60		<b>\$9.74</b>
	<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		
<b>Other Expenses</b>								<b>\$0.00</b>
<b>Estimated Drying Costs</b>		\$0.02 per point removed per bushel (Corn, Cash Crop Division)				2.90		<b>\$2.90</b>
<b>Interest</b>		4.5% of variable costs				8.52		<b>\$8.52</b>
<b>Total Variable Costs</b>								<b>\$197.78</b>

FIXED COSTS by Category		Description	\$/A	Total by Category
<b>Estimated Equipment Overhead</b>		Chisel Plow 11 Ft	2.88	<b>\$12.88</b>
	<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	
<b>Land</b>		Average of Cash Rent and 50% of NRCS Potential Corn Yields (Soils Form)	103.75	<b>\$103.75</b>
<b>Total Fixed Costs</b>				<b>\$116.63</b>

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

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

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.)