

2023 Projected Corn, Cotton, and Soybean Crop Returns Summary

This publication summarizes projected returns for row crops produced in Mississippi for 2023. Returns are calculated through income and expense estimates and can also be seen in the 2023 Planning Budgets created by the Department of Agricultural Economics at Mississippi State University. Estimated crop prices, which can be seen in Table 1, are based on the forward futures contract price including the average basis at the estimated time of harvest delivery. Table 2 presents the estimated average crop yields across all seed types and production practices from the 2023 planning budgets. Average yields are presented for the Delta and non-Delta areas.

Expenses, which are defined as “Total Specified Expenses,” include estimated variable and fixed costs associated with crop production. Variable costs include seed, fertilizer, chemicals, fuel, repair and maintenance, and any other costs that are incurred only through crop production. Fixed costs include machinery costs that are incurred regardless of crop production.

Returns are calculated for corn, cotton, and soybean production. The returns for each crop are an average across all seed types and production practices used in the 2023 Planning Budgets. Therefore, actual returns accrued may be different than those presented in this publication. Returns are estimated for the Delta and non-Delta area and for irrigated and nonirrigated production. Returns are estimated in dollars per acre.

Delta Area Returns

A graphical representation of estimated returns above total specified expenses in the Delta area can be seen in Figure 1. Estimated returns are much lower for all crops compared with 2022. Returns for the Delta area are mixed, with the highest returns of \$201.09 per acre received from nonirrigated corn production. Irrigated corn production is estimated to have returns of \$196.49 per acre. Average returns for irrigated cotton are estimated at -\$11.87 per acre. Nonirrigated cotton returns are -\$137.76 per acre. Irrigated soybean returns are an estimated \$28.06 per acre, and nonirrigated soybean returns are -\$25.75 per acre.

Table 1. Estimated Crop Prices.

Crop	Price (\$)
Cotton Lint (pounds)	0.7389
Cottonseed (pounds)	0.1100
Soybean (bushels)	13.6600
Corn (bushels)	6.1500

Table 2. Estimated Crop Yields.

Crop	Delta yield	Non-Delta yield
Cotton lint, irrigated (pounds per acre)	1,500.00	1,200.00
Cottonseed, irrigated (pounds per acre)	2,025.00	1,620.00
Cotton lint, nonirrigated (pounds per acre)	1,070.33	950.00
Cottonseed, nonirrigated (pounds per acre)	1,445.00	1,282.50
Soybean, irrigated (bushels per acre)	54.33	50.00
Soybean, nonirrigated (bushels per acre)	33.50	36.00
Corn, irrigated (bushels per acre)	220.00	220.00
Corn, nonirrigated (bushels per acre)	170.00	170.00

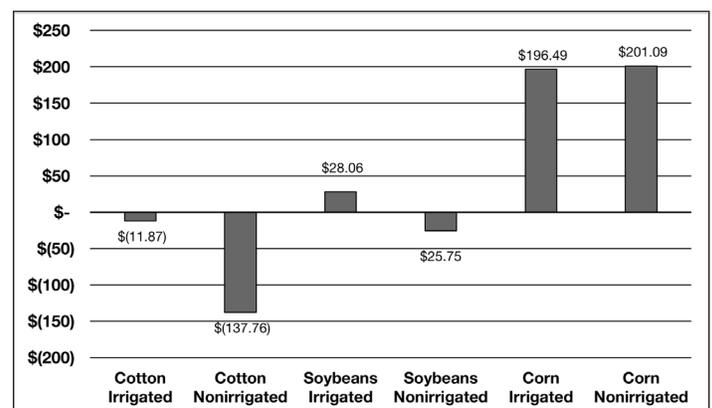


Figure 1. Returns above total specified expenses for irrigated and nonirrigated cotton, soybeans, and corn produced in the Delta area of Mississippi.

Non-Delta Area Returns

As with the Delta area crops, estimated returns are considerably different from last year due to higher input prices for all crops. Returns for the non-Delta area can vary greatly from the Delta area due to different production practices and inputs used. Returns for nonirrigated corn are estimated at \$217.93 per acre. Irrigated corn returns are \$350.54 per acre. Irrigated and nonirrigated cotton returns are -\$130.27 per acre and -\$122.74 per acre, respectively. Irrigated soybean returns are \$25.99 per acre, whereas nonirrigated soybean returns are \$36.88 per acre. The returns for the non-Delta area can also be seen in Figure 2.

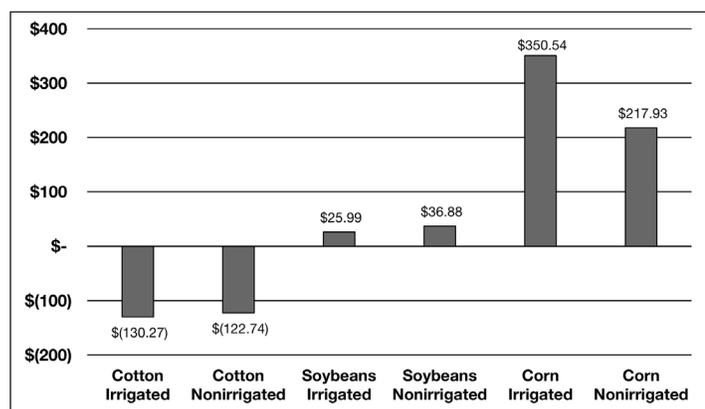


Figure 2. Returns above total specified expenses for irrigated and nonirrigated cotton, soybeans, and corn produced in the non-Delta area of Mississippi.

Conclusion

The purpose of this publication is to summarize returns of cotton, corn, and soybean production in Mississippi. The information presented can be useful for growers making planting and financial decisions, as well as others involved in agricultural finance. The information presented is based on planning budgets created by the Department of Agricultural Economics at Mississippi State University. Since the returns presented in this publication are estimates, please understand that actual returns can change based on differing crop prices, crop yields, and production practices.

For more information regarding the 2023 Planning Budgets and for interactive budget spreadsheets, please visit: <https://www.agecon.msstate.edu/whatwedo/budgets.php>

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