

2024 Projected Corn, Cotton, and Soybean Crop Returns Summary

This publication summarizes projected returns for row crops produced in Mississippi in 2024. Returns are calculated through income and expense estimates and can also be seen in the 2024 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 2024 Planning Budgets. Average yields are presented for 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, chemical, fuel, repair and maintenance, and any other costs that are incurred only through crop production. Fixed costs include machinery costs, which 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 2024 Planning Budgets. Therefore, actual returns accrued may be different than those presented in this publication. Returns are estimated for Delta and non-Delta areas and for irrigated and non-irrigated production. Returns are estimated in dollars per acre.

Table 1. Estimated crop prices.

Crop	Price (\$)
Cotton Lint (lb)	0.8028
Cottonseed (lb)	0.1100
Soybean (bu)	12.6700
Corn (bu)	5.1100

Table 2. Estimated crop yields.

Crop	Delta Yield	Non-Delta Yield
Cotton Lint <i>Irrigated</i> (lb/A)	1,500.00	1,200.00
Cottonseed <i>Irrigated</i> (lb/A)	2,025.00	1,620.00
Cotton Lint <i>Non-Irrigated</i> (lb/A)	1,070.33	950.00
Cottonseed <i>Non-Irrigated</i> (lb/A)	1,445.00	1,282.50
Soybean <i>Irrigated</i> (bu/acre)	54.33	50.00
Soybean <i>Non-Irrigated</i> (bu/acre)	33.50	36.00
Corn <i>Irrigated</i> (bu/acre)	220.00	220.00
Corn <i>Non-Irrigated</i> (bu/acre)	170.00	170.00

Delta Area Returns

A graphical representation of estimated returns above total specified expenses in the Delta area can be seen in Figure 1. Returns for the Delta area are mixed, with the highest returns of \$118.42 per acre received from irrigated cotton production. Non-irrigated cotton production is estimated to have returns of -\$31.87 per acre. Average returns for irrigated corn are estimated at -\$10.81 per acre. Non-irrigated corn returns are \$54.56 per acre. Irrigated soybean returns are an estimated \$50.12 per acre, and non-irrigated soybean returns are -\$38.40 per acre.

Non-Delta Area Returns

Returns for the non-Delta area can vary greatly from the Delta area due to different production practices and inputs used. Returns for non-irrigated corn are estimated at \$75.17 per acre. Irrigated corn returns are \$125.88 per acre. Irrigated and non-

irrigated cotton returns are -\$31.23 per acre and -\$39.23 per acre, respectively. Irrigated soybean returns are \$60.82 per acre, whereas non-irrigated soybean returns are \$19.57 per acre. The returns for the non-Delta area can also be seen in Figure 2.

Conclusion

The information on the returns of cotton, corn, and soybean production presented here can be useful for growers making planting and financial decisions as well as others involved in agricultural finance. Since the returns presented here are estimates, actual returns can differ based on differing crop prices, crop yields, and production practices.

For more information regarding the 2024 Planning Budgets and for interactive budget spreadsheets, please visit www.agecon.msstate.edu/whatwedo/budgets.php.

Returns above Total Specified Expenses, Delta Area

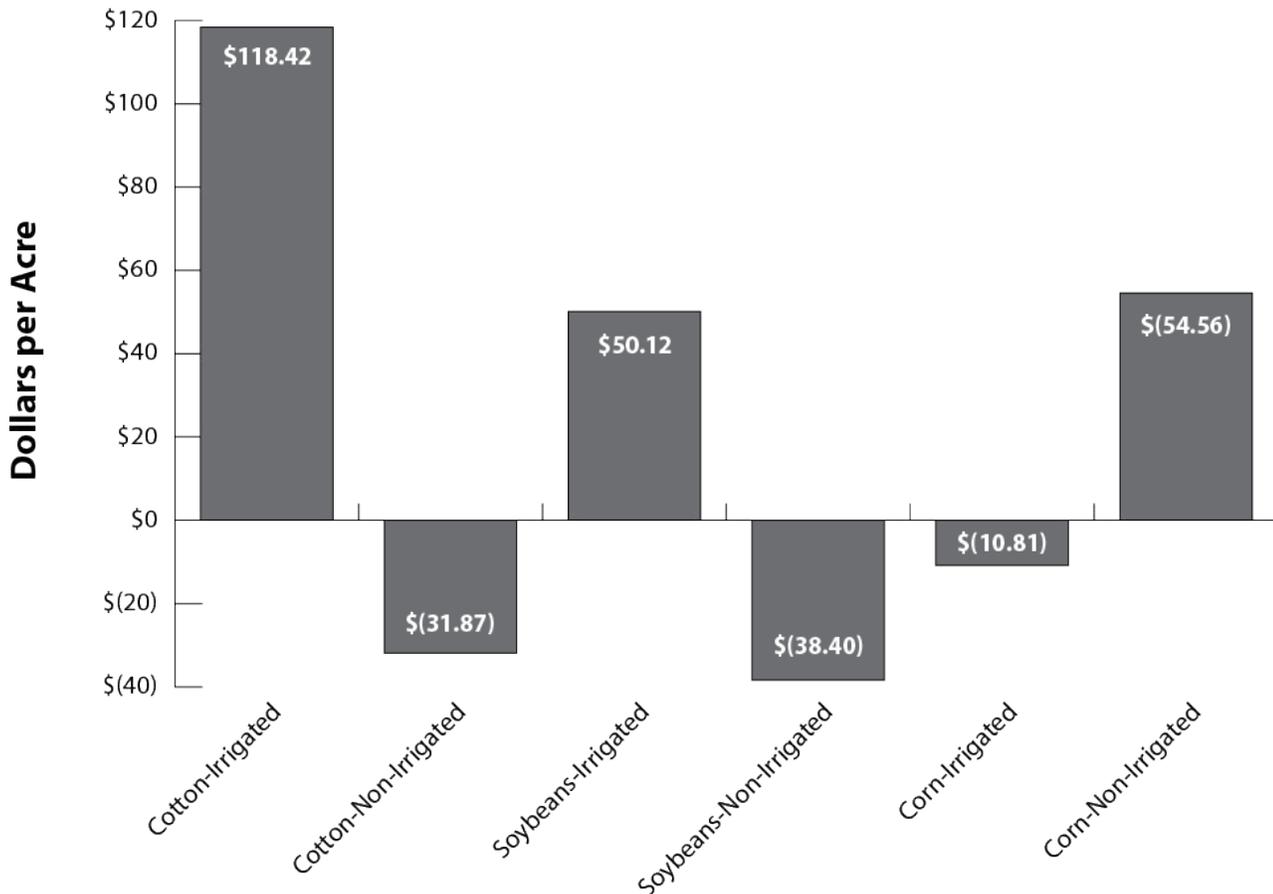


Figure 1. Returns above total specified expenses for irrigated and non-irrigated cotton, soybeans, and corn produced in the Delta area of Mississippi.

Returns above Total Specified Expenses, Non-Delta Area

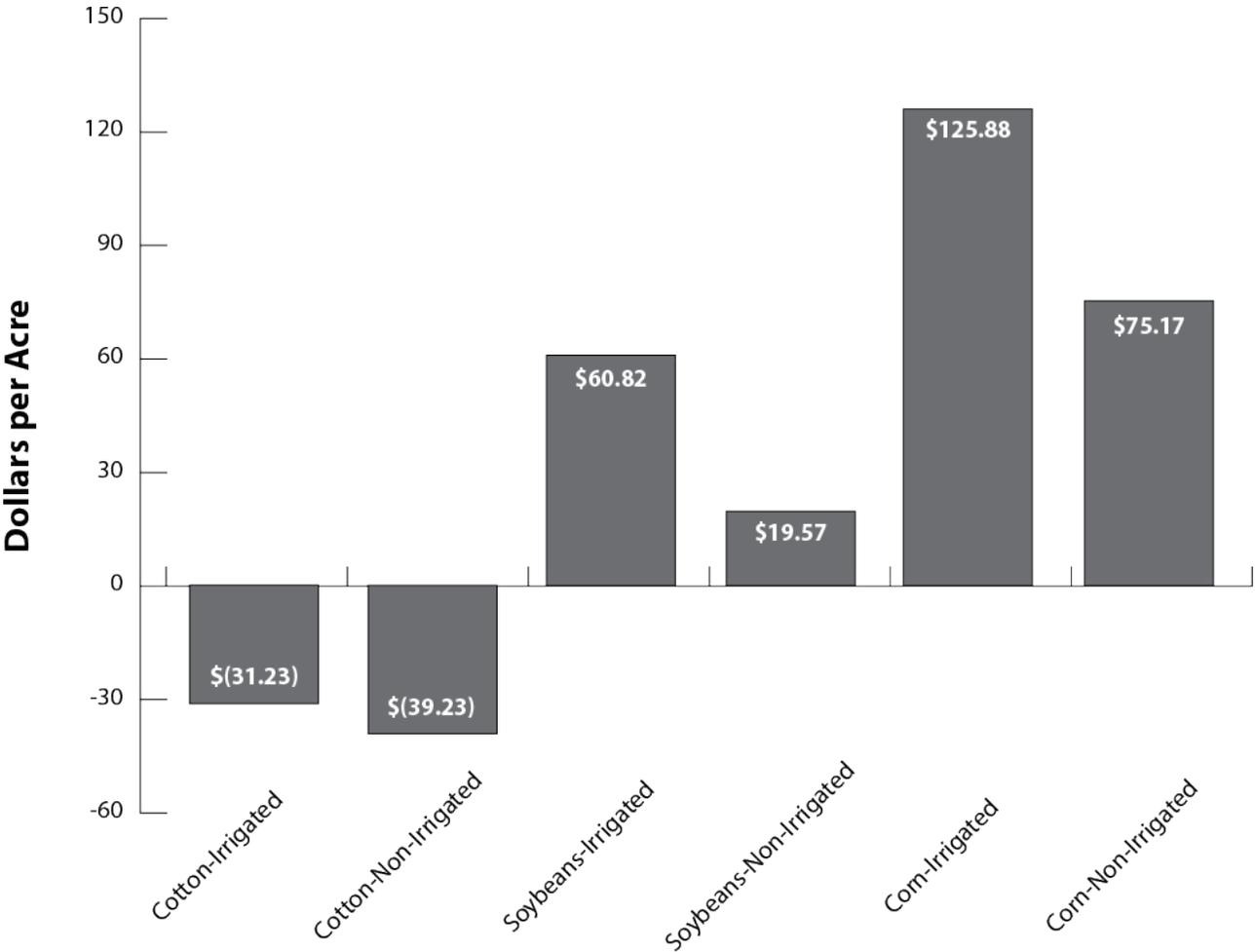


Figure 2. Returns above total specified expenses for irrigated and non-irrigated cotton, soybeans, and corn produced in the non-Delta area of Mississippi.

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