

AUSTRALIAN COTTON COMPARATIVE ANALYSIS

2018 Interim results (on a per hectare basis)

	2018 ALL FARMS AVERAGE	2018 TOP 20% AVERAGE	2018 NORTHERN VALLEYS	2018 SOUTHERN VALLEYS	2017 ALL FARMS AVERAGE	2017 TOP 20% AVERAGE
INCOME	\$/Ha	\$/Ha	\$/Ha	\$/Ha	\$/Ha	\$/Ha
Cotton proceeds – Lint	6,466	7,234	6,490	6,074	5,404	5,988
Cotton proceeds – Seed	660	813	651	809	833	933
Ginning	(707)	(721)	(710)	(653)	(621)	(638)
Levies	(37)	(46)	(37)	(36)	(41)	(45)
Cotton proceeds – Hail claims	-	-	-	-	-	-
	6,382	7,280	6,394	6,194	5,575	6,238
EXPENSES						
Cartage	86	130	87	61	87	115
Chemical application	159	145	159	168	180	215
Chemicals – Defoliant	38	40	37	60	64	71
Chemicals – Herbicides	121	134	122	109	137	156
Chemicals – Insecticides	154	153	157	97	155	241
Chemicals – Others	13	9	13	7	7	9
Chipping	2	4	2	-	2	7
Consultants	64	64	63	70	52	81
Contract Picking	138	158	135	187	129	78
Contract farming and ripping	108	109	92	363	163	190
Cotton picking wrap and sundries	108	132	107	124	114	137
Depreciation	178	104	172	271	211	164
Electricity	45	11	44	50	51	42
Fertiliser	487	487	476	659	455	432
Fuel and oil	296	224	294	340	242	189
Hire of plant	2	8	2	3	17	5
Insurance	132	140	134	94	113	141
Licence fee – Bollgard	316	313	317	312	301	301
Licence fee – Roundup Ready	79	75	79	75	73	73
Motor vehicle expenses	14	11	15	10	22	15
R & M – Farming plant	117	68	111	203	203	184
R & M – Pumps and earthworks	47	21	48	35	84	33
Seed	127	118	122	199	131	121
Water charges	134	172	116	426	245	147
Wages – Employees	337	250	333	409	314	193
Wages - Proprietors	24	-	21	75	27	11
Administration	59	30	61	28	41	29
Other farm overheads	138	78	131	256	102	67
	3,523	3,188	3,450	4,691	3,722	3,447
OPERATING PROFIT/(LOSS) (BEFORE INTEREST)	\$2,859	\$4,092	\$2,944	\$1,503	\$1,853	\$2,791

(continued)

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OPERATING PROFIT/(LOSS)	\$2,859	\$4,092	\$2,944	\$1,503	\$1,853	\$2,791
ADD:						
Wages - Proprietors	24	-	21	75	27	11
FARM OPERATING PROFIT/(LOSS)	\$2,883	\$4,092	\$2,965	\$1,578	\$1,880	\$2,802
DEDUCT:						
Interest and bank charges	367	50	357	518	322	210
Interest - Crop terms	-	-	-	-	1	-
	367	50	357	518	323	210
FARM NET PROFIT/(LOSS)	\$2,516	\$4,042	\$2,608	\$1,060	\$1,557	\$2,592
CROP RESULTS (AVERAGE)						
Hectares of cotton grown	1,042.37	920.61	1,120.92	492.50	1,206.53	1,211.00
Total yield	12,299.68	12,214.63	13,273.34	5,484.11	12,773.17	13,749.49
Yield per hectare (bales)	11.80	13.27	11.84	11.14	10.59	11.35
Value per bale	\$540.83	\$548.60	\$539.92	\$556.26	\$526.66	\$549.34
Cost of production per bale	\$298.74	\$239.96	\$291.51	\$421.20	\$351.48	\$303.47
Operating profit per bale	\$242.10	\$308.64	\$248.41	\$135.05	\$175.23	\$245.87
No. of bales per/ha required to cover operating expenses	6.52	5.80	6.39	8.43	7.07	6.27

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