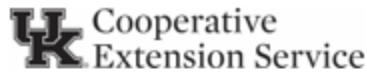


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Farm Update

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AGRICULTURE & NATURAL RESOURCES
EDUCATION

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Fall 2023 Wheat Planting Decision

October 10 through October 30 is the recommended window to plant wheat for intended grain harvest in Kentucky. Compared to last year there are significant decreases in wheat and soybean prices, but also significant decreases in fertilizer and fuel prices. The following analysis Prepared by UK Extension Agricultural Economist Dr. Greg Halich quantifies these relative changes to estimate the profitability for wheat crops harvested in 2024. The analysis includes estimated returns comparing double-cropped wheat/soybeans with full-season soybeans for the 2024 crop, and the likely implications for Kentucky grain farmers.

Additional costs associated with double-cropping are accounted for, including fuel, fertilizer, herbicides, machinery repairs and depreciation, labor, hauling, etc. The analysis assumes a blended mix of selling directly from the field and selling from storage for both wheat and soybeans, as well as expected basis for each crop with those scenarios. This results in 2024 crop blended prices of \$6.15/bu for wheat and \$12.35/bu for soybeans given Future's prices at the close of 9/22/23. Cash rent is assumed to be \$200/acre for the average ground and \$250/acre on the best ground for illustrative purposes only. Other major assumptions are: \$3.75/gallon fuel, 50 mile one-way grain hauling, \$.50/unit N, \$.55/unit P, and \$.43/unit K.

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Average yield assumptions are 72 bu wheat, 42 bu double-cropped soybeans, or 50 bu full-season soybeans. Resulting net profits in this scenario are \$36 per acre for wheat followed by double-crop soybeans, or \$67 per acre to forgo wheat for full-season soybeans. This results in a \$31 difference in favor of full-season soybeans. The double-cropped soybean yield would have to increase to 45 bu before the double-crop was as profitable. This would equate to a 10% yield loss of double-cropped soybeans compared to full-season soybeans.

Best yield assumptions are 90 bu wheat, 51 bu double-cropped soybeans, or 60 bu full-season soybeans. Resulting net profits in this scenario are \$196 per acre for wheat followed by double-crop soybean and \$136 per acre to forgo wheat for full-season soybeans. This results in a \$60 difference in favor of the wheat-soybean double-crop. The double-cropped soybean yield could drop down to 46 bu before full-season soybeans were as profitable. This would equate to a 23% yield loss of double-cropped soybeans compared to full-season soybeans.

Planting wheat for grain this fall looks attractive only on the highest yield potential fields. These results are in stark contrast to last fall when the double-crop showed a clear advantage in all yield scenarios evaluated.

This analysis does not account for potential payments from Farm Bill programs. However, these programs would pay on base acre crop allocation and not planted acres, so there would be no effect on the planting decision. This analysis does not account for potentially selling straw, crop share, or cash-flex rent arrangements.

To change the assumptions above to your specific conditions and evaluate your expected profitability, go to the grain budget site at: <http://agecon.ca.uky.edu/budgets>.

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The Corn-Soybean Budgets and Wheat Budgets can be downloaded or opened directly from this page.

Free Soybean Cyst Nematode Sampling

The Kentucky Soybean Board is continuing to fund a program for free soybean cyst nematode (SCN) testing for Kentucky soybean farmers. Fall is the ideal time to sample fields, especially those that yielded less than expected for no known reason.

Use a soil probe to collect soil 6 to 8 inches deep from at least 20 locations within the sampling area. Follow a “zig-zag” pattern when sampling. If you sample a field that has most recently been in soybean, collect the soil cores from the soybean root zone area. Once the sub-samples have been collected, mix the contents in a bucket, and immediately place at least one pint in a soil testing sample bag or in a double-plastic bag and then seal the bag. Mark the field name/sample number on the bag. Protect the sample from extreme heat. If not sending for analysis immediately, refrigerate the sample. Do not freeze samples.

Deliver samples to the Extension office and we will send them to the University of Illinois Plant Clinic.

Grazing after Frost

Remember to use caution when grazing pastures that have johnsongrass, sorghum, sudangrass, or wild cherry in them after frost because toxic levels of prussic acid may develop. Standing plants killed by frost are normally safe to graze after one week. Beware of areas in fields that may not have been affected by the initial freeze but may be killed by later frosts. Hay that has dried enough to be safely baled will not contain toxic levels of prussic acid.

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