LAND BANK
We stand by you

PRODUCTION ENTERPRISE BUDGET

DIGITAL BOOK

2023/24

Version 1

CONTENTS

A. List of Abbreviation

AEA	AGRICULTURAL ECONOMICS AND ADVISORY
AES	AGRICULTURAL ECONOMIC SPECIALIST
BF90	BANK FORM 90
CRMC	CREDIT RISK MANAGEMENT COMMITTEE
DALRRD	DEPARTMENT OF AGRICULTURE, LAND REFORM AND RURAL DEVELOPMENT
EXCO	EXECUTIVE COMMITTEE
GM	GROSS MARGIN
Ha's	HECTARES
PPROCC	POLICY AND PROCESS CHANGE COMMITTEE
R/KG	RAND PER KILOGRAM
R/L	RAND PER LITRE
R/TON	RAND PER TON
T/HA	TONNAGE PER HECTARE

Production Enterprise Budgets

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Foreword

Agricultural Economics and Advisory (AEA) has been instrumental in the success of developing these enterprise budgets to enhance the bank norms for the bank form 90 for grains, horticulture, livestock and some industrial commercial products. AEA has provided information, knowledge and technical know-how emanating currently from the agricultural industry.

The bank does not own commodity enterprise budgets, the information used in updating the norms and standards is collected from industries in the agricultural sector. In addition, AEA has contributed towards the sustainable use of enterprise budgets to provide a guide on how gross margin is calculated in line with other agricultural financing institutions and industry bodies in the agricultural sector.

The enterprise budgets also provide information to agricultural economists across the bank to guide them on production input costs per hectare when dealing with production loans. Moreover, the information in the enterprise budgets is to enhance planning, risk mitigation, and decision-making, and guide credit deal assessments. Food inflation is a global phenomenon, and South Africa is not immune to it either. It is a crisis that has gripped even the most developed countries and is raising concern about the effects on the world economy.

Sakhumzi May
Chief Agricultural Economist

The escalating input costs, the exchange rate, competing enterprise needs, climate change, and other reasons all contribute to the consistent uncertainty in this sector.
Enterprise Budgets are one of the fundamental building blocks of sustainability. Creditors can identify high gross margin enterprises for possible. financing opportunities. Creditors must analyse the combination of enterprises produced by the farm business in order to make credit decisions.

1. Introduction

The Bank's role as a development finance institution includes providing financial support to development and commercial farmers in the agricultural sector with a focus on emerging farmers. Emerging farmers have restricted access to production data to create an agricultural business case. One of the instruments that may be used to aid in the creation of bankable business plans, advice for beginning farmers, or transformative deals is the use of these enterprise budgets. The high-potential growth locations and crops are identified and given priority by the enterprise budget system across the provinces. For production loans, the AES throughout the Bank can access information from the enterprise budgets on the direct production costs per hectare for each enterprise.

On approval the enterprise budgets are published on the intranet and replace values of the previous seasons All relevant stakeholders should be informed and knowledgeable about the extent of enterprise budgets following Bank's procedures. Any questions about the enterprise budgets should be referred to the relevant Line Manager or the GM. Agricultural Technical Support.

2. Purpose of Producing Enterprise Budgets

The purpose of this outline is to provide guidance on the development, maintenance, and use of the enterprise budgets within the Bank's credit value chain. The aim is to provide an overview of the procedures and steps used in developing commodity enterprise budgets. Additionally, to guarantee the updating/maintenance of the enterprise budgets on predetermined timelines following the seasonality of commodities. The usage also provides feedback for the assessment of agricultural standards and norms used in the BF90.

3. Elements of an Enterprise Eudget

The Department of Agriculture Land Reform and Rural Development (DALRRD) definition of enterprise budget includes the following agricultural economics notions:

3.1 Gross Income:

Gross income is defined as the gross value of production, which is the income, received or expected from the sales of production before the deduction of production costs incurred.

3.2 Direct allocable variable cost:

Variable costs represent that portion of total costs that vary in (approximately) direct proportion to changes in the scale of that enterprise within a given production system, or if the intensity of production per unit changes. In other words, variable costs are those costs that can be controlled or avoided in the short term.

3.3 Non-direct allocable variable cost:

Not directly allocable costs are that portion of the variable or fixed costs that can only be realistically allocated to an enterprise if detailed records are kept.

3.4 Marketing costs:

Include all direct and indirect costs that the producer must incur to market the product.

3.5 Gross Margin (GM):

GM of an enterprise is the enterprise's gross production value less directly allocable variable costs. The specifivariable cost items included will depend on the purpose of the calculation and the practical feasibility of the allocation.

4. Applied Methodology in Producing Enterprise Budgets

Data was obtained from a number of sources using a variety of data-gathering techniques, including phone calls, emails to trade associations, and online forms on organisation websites. The data was then entered into Microsoft Excel using the enterprise budget formats that the Bank had chosen. It is intended for the data to be updated often as new information becomes available. Currently, the data needs to be updated at least once a year or every six months as needed. Due to varying climatic conditions, the output per hectare varies from area to region. Industry data for each commodity is utilized as a standard to quantify outputs.

5. The Process Undertaken in Developing Enterprise Budget

5.1 Quantifying total production (output or yield) and projected output price is the initial stage. The projected yields and prices must be as realistic as feasible and should correspond to what would be anticipated under normal circumstances.

5.2 The next stage is to put variable expenses into variable costs that will be incurred if the enterprise is generated; they change depending on the desired outcome. Hired labour, repairs, fertilizers, feed, veterinary care and services, fuel, seed, and other expenses are a few examples of variable expenditures.

5.3 The quantification of fixed expenses is the third phase. No matter the desired output, fixed expenses will be paid for and in most situations, they are unaffected by the type of enterprise generated. Taxes, insurance, and depreciation are some instances of fixed expenses.

5.4 The following step is to determine the farm's gross margin, which is the amount that is left over after paying debt, investing, or saving after gross income less total allocable variable expenses.

6. Review, Monitoring and Disclaimer for the Enterprise Budgets

Unless there is a change to the applicable policies and procedures by the Bank or a major adjustment to the Bank systems, the application of this protocol will be evaluated yearly. The application of this protocol will be overseen by the bank's Analyst Enterprise Financials who works on the establishment and updating of enterprise budgets.

Each enterprise budget produced will have a disclaimer structured as follows:

The material contained above was gathered from a variety of sources, the accuracy and/or completeness of which the land bank does not guarantee and takes no responsible for. Any costs mentioned in this document are purely preliminary and indicative; they are offered exclusively for your information and consideration.

7. Grains Enterprise Budget

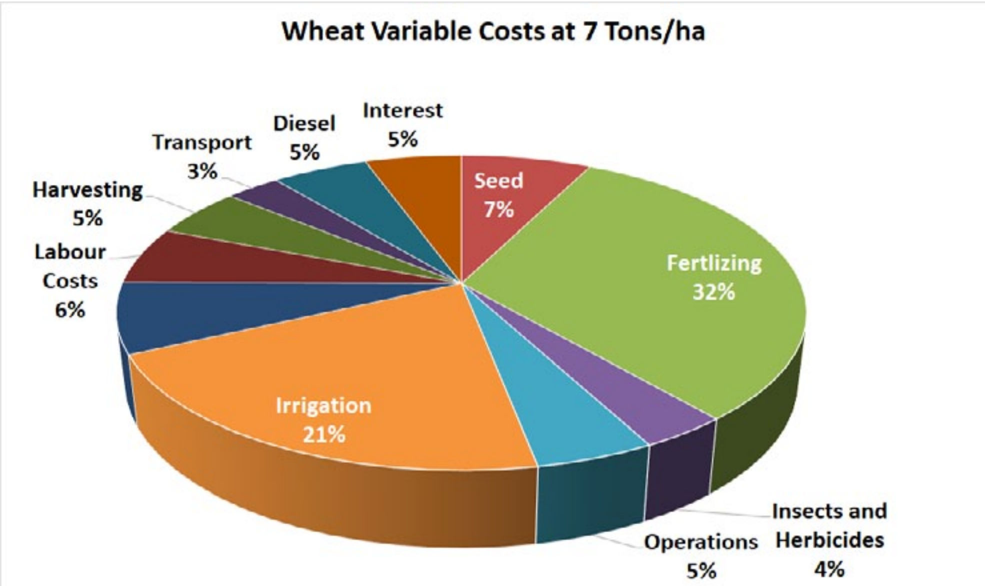
8.1 Wheat

Land Bank Agricultural Technical Support Income and Expenditure Budget for Wheat Under Irrigation

		TARGET YIELD TON/HECTARE								
DETERMINING FACTORS:	**R/UNIT**	4	5	6	6	7	8	9	10	11
Gross revenue @ R/ton (B1)	4000	16000	20000	22000	24000	28000	32000	36000	40000	44000
B2 degree (Degree diffrential between B1 and B2): R / ton	104	416	520	572	624	728	832	936	1040	1144
Ex silo:	139	556	695	764	834	973	1112	1251	1390	1529
Total deductions: R/ton	243	972	1215	1336	1458	1701	1944	2187	2430	2673
Gross Revenue: R/ton (B2)	3 757	15 028	18 785	20 663,5	22 542	26 299	30 056	33 813	37 570	41 327
Variable costs:										
Seed: 100 kg/ha @ R/25kg	395	1580	1580	1580	1580	1580	1580	1580	1580	1580
Fertiliser:										
FN 22 kg/ton @ R/kg (+ 30 N ≥ 5 ton)	24	2112	3360	3624	3888	4416	4944	5472	6000	6528
P5 kg/ton @ R/kg	45	900	1125	1238	1350	1575	1800	2025	2250	2475
K 5.5 kg/ton @ R/kg	22	484	605	666	726	847	968	1089	1210	1331
Herbicide:										
Bromoxynil 225 EC: 1.5 L/ha @ R/ 20 L	4944	371	371	371	371	371	371	371	371	371
MCPA: 0.5 L/ha @ R/20 L	1481	37	37	37	37	37	37	37	37	37
Kynobuff: 200ml/100L H2O (300 L/ ha) R/25L	602	14	14	14	14	14	14	14	14	14
Insecticide:										
Makhro Dimethoate (Lice): 1L/ha @ R/20L	2801	140	140	140	140	140	140	140	140	140
Lamdex (Bollworm): 300ml/ha @ R/L	648	194	194	194	194	194	194	194	194	194
Other:										
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320	320	320
Cultivation A: R/ha	699	699	699	699	699	699	699	699	699	699
Diesel: 62 L/ha @ R/L	17,12	924	924	1061	1061	1061	1061	1061	1061	1061
Diesel: Bakkies @ 15%	17,12	105	105	105	105	105	105	105	105	105
Irrigation: mm		300	380	420	460	540	600	660	720	720
R/mm/ha	8,36	2508	3177	3511	3846	4514	5016	5518	6019	6019
Insurance:										
Insurance: R4000/ton @ %	5,6%	896	1120	1232	1344	1568	1792		2240	2464
Labor and Transport:										
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	85 0	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	380	475	522	570	665	760	855	950	1045
TOTAL BEFORE INTEREST		R 14054	R 16 636	R 17 704	R 18 634	R 20 496	R 22 191	R 21 869	R 25 580	R 26 773
INTEREST (6 MONTHS @ %)	13%	R 785	R 941	R 1 005	R 1 060	R 1 170	R 1 270	R 1 244	R 1 470	R 1 539
TOTAL DIRECT EXPENDITURE		R 14 839	R 17 577	R 18 708	R 19 694	R 21 666	R 23 461	R 23 113	R 27 050	R 28 311
GROSS MARGIN (R/Ha)		R 188	R 1 208	R 1 955	R 2 847	R 4 632	R 6 594	R 10 699	R 10 519	R 13 015
BREAK-EVEN POINT T/Ha		3,95	4,68	4,98	5,24	5,77	6,24	6,15	7,20	7,54
PROFIT/LOSS PER R1 INPUT		0,01	0,07	0,10	0,14	0,21	0,28	0,46	0,39	0,46

Target Yield	SENSITIVITY ANALYSIS						
	3221	**3391**	**3569**	**3757**	**3945**	**4142**	**4349**
4	-R1 954,66	-R1 276,52	-R562,69	R188,71	R940,11	R1 729,08	R2 557,49
5	-R1 470,7	-R623,06	R269,23	R1 208,48	R2 147,73	R3 133,94	R4 169,47
6	-R991,78	-R59,34	R922,17	R1 955,35	R2 988,52	R4 073,36	R5 212,43
6	-R367,32	R649,89	R1 720,64	R2 847,74	R3 974,84	R5 158,29	R6 400,92
7	R881,62	R2 068,36	R3 317,56	R4 632,51	R5 947,46	R7 328,16	R8 777,89
8	R2 308,20	R3 664,48	R5 092,14	R6 594,94	R8 097,74	R9 675,68	R11 332,51
9	R5 876,78	R7 402,59	R9 008,71	R10 699,36	R12 390,01	R14 165,19	R16 029,14
10	R5 161,36	R6 856,71	R8 641,29	R10 519,79	R12 398,29	R14 370,71	R16 441,76
11	R7 120,90	R8 985,78	R10 948,81	R13 015,16	R15 081,51	R17 251,18	R19 529,33

Input Costs	Variable Cost Comparison at 7 Ton/ha
Seed	R 1 580,00
Fertlizing	R 6 838,00
Insects and Herbicides	R 756,72
Operations	R 1019,00
Irrigation	R 4 514,40
Insurance	R 1 568,00
Labour Costs	R 1 282,00
Harvesting	R 1106,80
Transport	R 665
Diesel	R 1 166,29
Interest	R 1 170,28
Total	**R 21 666,49**

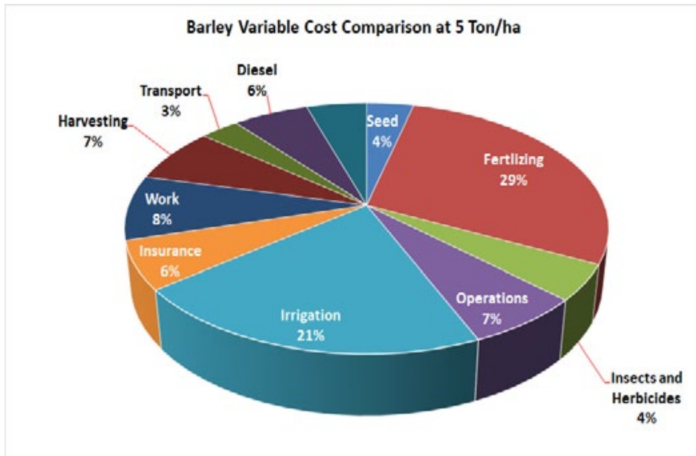


8.2 Barley

Land Bank Agricultural Technical Support Income and Expenditure Budget for Barley Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	R/UNIT	3	4	5	6	7
Gross Revenue: @ R/ton	3 400	10 200	13 600	17 000	20 400	23 800
Variable costs:						
Seed: 90 kg/ha @ R/25kg	160	576	576	576	576	576
Puma, SSG 585						
Fertiliser:						
N 20 @ R/kg	24	1440	1920	2400	2880	3360
P 5 kg/ton @ R/kg	45	675	900	1125	1350	1575
K 8 kg/ton @ R/kg	22	528	704	880	1056	1232
Herbicide:						
Bromitril P500: 1.0 L/ha @ R/10 L	3204	320	320	320	320	320
MCPA: 0.5 L/ha @ R/20 L	1481	37	37	37	37	37
Bladbuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/25 L	1974	142	142	142	142	142
Insecticide:						
Apex (Lice): 250gr/ha @ R/1kg	458	114	114	114	114	114
EOS Olie: 125ml/ha @ R/25 L	847	4	4	4	4	4
Lamdex (Bollworm): 130ml/ha @ R/L	648	84	84	84	84	84
Other:						
Airplane Crop Spraying: R/ha	320	320	320	320	320	320
Cultivation A: R/ha	699	699	699	699	699	699
Diesel: 54 L/ha @ R/L	17,12	924	924	924	924	924
Irrigation: mm		275	300	380	460	520
R/mm/ha	8,36	2299	2508	3177	3846	4347
Insurance:						
Insurance: R3400/ton @ %	5,6%	571	762	952	1142	1333
Labor and Transport:						
Labor: R/ha	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	285	380	475	570	665
TOTAL BEFORE INTEREST		**R 11 409**	**R 12 784**	**R 14 619**	**R 16 454**	**R 18 122**
INTEREST (5 MONTHS @ %)	**12%**	**R 579**	**R 646**	**R 736**	**R 827**	**R 909**
TOTAL DIRECT EXPENDITURE		**R 11 988**	**R 13 430**	**R 15 356**	**R 17 282**	**R 19 032**
GROSS MARGIN (R/Ha)		**-R 1 788**	**R 169**	**R 1 643**	**R 3 117**	**R 4 767**
BREAK-EVEN POINT T/Ha		**1,18**	**0,99**	**0,90**	**0,85**	**0,80**
PROFIT/LOSS PER R1 INPUT		**-0,15**	**0,01**	**0,11**	**0,18**	**0,25**

TARGET YIELD	SENSITIVITY ANALYSIS					
	R2 915,08	R3 068,50	R3 230,00	R3 400,00	R3 570,00	R3 748,50	R3 935,92
3,00_	-R3 243,16	-R2 782,88	-R2 298,38	-R1 788,38	-R1 278,38	-R742,88	-R180,61
4,00_	-R1 770,17	-R1 156,47	-R510,47	R169,53	R849,53	R1 563,53	R2 313,2
5,00_	-R780,93	-R13,81	R793,69	R1 643,69	R2 493,69	R3 386,19	R4 323,32
6,00_	R208,31	R1 128,86	R2 097,86	R3 117,86	R4 137,86	R5 208,86	R6 333,41
7,00_	R1 373,46	R2 447,43	R3 577,93	R4 767,93	R5 957,93	R7 207,43	R8 519,41

Input Costs	Variable Cost Comparison at 5 Ton/ha
Seed	R576,00
Fertlizing	R4 405,00
Insects and Herbicides	R702,53
Operations	R1 019,00
Irrigation	R3 176,80
Insurance	R952,00
Work	R1 282,00
Harvesting	R1 106,80
Transport	R475,00
Diesel	R924,48
Interest	R736,70
Total	**R15 356,31**

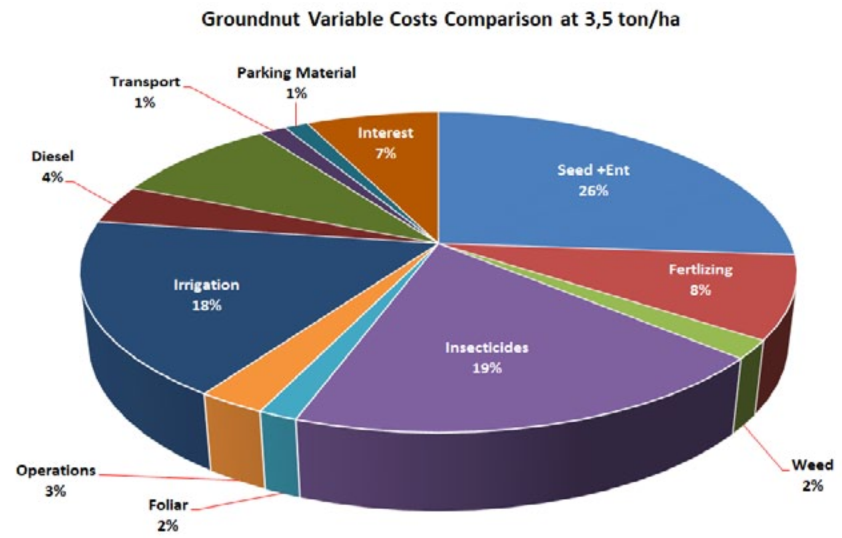


8.3 Groundnut (Peanuts)

Land Bank Agricultural Technical Support Income and Expenditure Budget for Peanuts Under Irrigation								
		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	(75/25)	2,7	3,3	4,0	4,7	5,3	6,0	6,7
Pods ton/ha (Pit/shell Ratio)	(75/25)	2,7	3,3	4,0	4,7	5,3	6,0	6,7
Gross Income @ R/ton (Pits)	7500	15000	18750	22500	26250	30000	33750	37500
65% Choice Grade: (5/6, 6/7, 7/8) @ R6000/ton	7500							
25% Miscellaneous @ R4000/ton	5000							
15% Pars @ R2000/ton	4836							
Hay: 2.5 Ton/ha @ R/ton	900	1800	1800	2250	2250	2250	2250	2250
Revenue: R/ton (Pitte) + hooi	8 400	16 800	20 550	24 750	28 500	32 250	36 000	39 750
Variable costs:								
Seed: 150 kg/ha (Kwarts) @ R/50kg	1780	5340	5340	5340	5340	5340	5340	5340
Inoculation:								
Peanut Pack: 1 pack/ 50 kg @ R/pack	231	693	693	693	693	693	693	693
Fertiliser:								
N 5.0 kg/ton @ R/kg	24	240	300	360	420	480	540	600
P 6.0 kg/ton @ R/kg	45	540	675	810	945	1080	1215	1350
K 5.0 kg/ton @ R/kg	22	220	275	330	385	440	495	550
Gips: 0.5 ton/ha @ R/ton	0,37	185	185	185	185	185	185	185
Herbicide:								
Imzetapyr: 750ml/ha @ R/10L	876	66	66	66	66	66	66	66
Acetogan Plus: 2L/ha @ R/20L	3600	360	360	360	360	360	360	360
Kynobuff: 200ml/100L @ R/5L	153	6	6	6	6	6	6	6
Insecticide:								
Fenamifos / Nemacur EC: 6 L/ha @ R/25L	7080	1699	1699	1699	1699	1699	1699	1699
Platoon: 3.0 L/ha R/5L (60 dae na plant)	1312	787	787	787	787	787	787	787
Odeon: 3 x 2.5 L/ha @ R/20L	3816	1431	1431	1431	1431	1431	1431	1431
Orius: 3 x 600 ml/ha @ R/10L	2700	486	486	486	486	486	486	486
Foliar and Microelements:								
Aqua-B: 2.5 Kg/ha @ R/25kg (NB)	721	72	72	72	72	72	72	72
Seagro: 2 x 3.0 L/ha @ R/25L	1144,45	275	275	275	275	275	275	275
Other:								
Tractor spraying: R/ha (x3)	33	132	132	132	132	132	132	132
Cultivation C: R/ha	414	414	414	414	414	414	414	414
Diesel: 54 L/ha @ R/L	17,12	907	907	907	907	907	907	907
Irrigation: mm		370	410	450	490	530	570	610
R/mm/ha	8,36	3093	3428	3762	4096	4431	4765	5100
Labor and Transport:								
Labor: (Permanent): R/ha	682	682	682	682	682	682	682	682
Cutting: (4.0 L/ha) R/ha	43	56	56	56	56	56	56	56
Labor (Pull an place on heaps): (5 man-days/ ha) R/ha	693	693	693	693	693	693	693	693
Packaging Material:								
Metric bags (± 32 kg pods/bag):		83	104	125	146	167	188	208
R/bag (Polyprop):	2	167	2 08	250	292	333	375	417
Picking Cost: R/ha	693	693	693	693	693	693	693	693
Transport: R/ton (100 km) @ R/ton	95	190	238	285	332	380	428	475
TOTAL BEFORE INTEREST		R 19 427	R 20 100	R 20 774	R 21 448	R 22 122	R 22 795	R 23 469
INTEREST (8 MONTHS @ %)	12%	R 1 487	R 1 540	R 1 592	R 1 644	R 1 696	R 1 748	R 1 801
TOTAL DIRECT EXPENDITURE		R 20 915	R 21 641	R 22 366	R 23 092	R 23 818	R 24 544	R 25 269
GROSS MARGIN (R/Ha)		-R 4 115	-R 1091	R 2 384	R 5 408	R 8 432	R 11 456	R 14 481
BREAK-EVEN POINT T/Ha		2,49	2,58	2,66	2,75	2,84	2,92	3,01
BREAK-EVEN PRICE R/ton		R 10 457	R 8 656	R 7 455	R 6 598	R 5 954	R 5 454	R 5 054
PROFIT/LOSS PER R1 INPUT		-0,20	-0,05	0,11	0,23	0,35	0,47	0,57

TARGET YIELD	SENSITIVITY ANALYSIS						
	R6 430,31	R6 768,75	R7 125,00	7 500	R7 875,00	R8 268,75	R8 682,19
2,00_	-R8 054,23	-R7 377,36	-R6 664,86	-R5 914,86	-R5 164,86	-R4 377,36	-R3 550,48
2,50_	-R5 564,82	-R4 718,72	-R3 828,10	-R2 890,60	-R1 953,10	-R968,72	R64,87
3,00_	-R3 075,40	-R2 060,09	-R991,34	R133,66	R1 258,66	R2 439,91	R3 680,23
3,50_	-R585,98	R598,55	R1 845,42	R3 157,92	R4 470,42	R5 848,55	R7 295,58
4,00_	R1 903,44	R3 257,19	R4 682,19	R6 182,19	R7 682,19	R9 257,19	R10 910,94
4,50_	R4 392,85	R5 915,82	R7 518,95	R9 206,45	R10 893,95	R12 665,82	R14 526,29
5,00_	R6 882,27	R8 574,46	R10 355,71	R12 230,71	R14 105,71	R16 074,46	R18 141,64

Groundnut	Variable Costs Comparison at 3,5 ton/ha
Seed +Ent	R6 033,00
Fertlizing	R1 935,00
Weed	R431,82
Insecticides	R4 403,40
Foliar	R346,77
Irrigation	R4 096,40
Diesel	R907,36
Insurance	R0,00
Work	R2 068,00
Parking Material	R291,67
Interest	R1 644,12
Total	**R23 092,08**



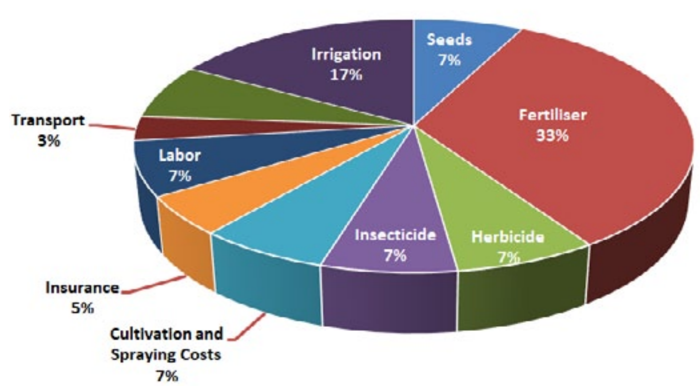
8.4 Popcorn Maize

Land Bank Agricultural Technical Support Income and Expenditure Budget for Popcorn Maize Under Irrigation		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	R/UNIT	3	4	5	6	7	8	9
Gross Revenue: @ R/ton	4 500	13 500	18 000	22 500	27 000	31 500	36 000	40 500
Variable costs:								
Seed: 12 kg/ha @ R/22.8kg (70 000)	2605	1359	1359	1359	1359	1359	1359	1359
Fertiliser:								
N 25 kg/ton @ R/kg	24	1800	2400	3000	3600	4200	4800	5400
P 6 kg/ton @ R/kg	45	810	1080	1350	1620	1890	2160	2430
K 7 kg/ton @ R/kg	22	462	616	770	924	1078	1232	1386
Herbicide:								
Alanex: 4.0 L/ha @ R/10L	2208	883	883	883	883	883	883	883
Bromitril P500: 1.0 L/ha @ R/10L	3204	320	320	320	320	320	320	320
Kynobuff: 200ml/100 L H2O (300 L/ha) x 6 @ R/20L	602	108	108	108	108	108	108	108
Insecticide:								
Lamdex (Stalk borer): 4 x 150 ml/ha @ R/L	648	389	389	389	389	389	389	389
Abacus (Northern Corn Leaf Blight): 1 x 1.6 L/ha @ R/L	2592	829	829	829	829	829	829	829
Sombrero: 25 g/25 kg seed @ R/kg	135	27	27	27	27	27	27	27
Other:								
Tractor spraying: R/ha (x4)	44	176	176	176	176	176	176	176
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320
Cultivation B: R/ha	703	703	703	703	703	703	703	703
Diesel: 64 L/ha @ R/L	17,12	1096	1096	1096	1096	1096	1096	1096
Irrigation: mm		120	165	255	330	420	500	600
R/mm/ha	8,36	1003	1379	2132	2759	3511	4180	5016
Insurance:								
Insurance: R4500/ton @ %	3,4%	459	612	765	918	1071	1224	1377
Labor and Transport:								
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850
Diesel for harvesting 12 L/ha @ R/L	17,12	205	205	205	205	205	205	205
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282
Transport: R/ton (100 km) @ R/ton	95	285	380	475	570	665	760	855
TOTAL BEFORE INTEREST		**R 13 083**	**R 14 636**	**R 16 565**	**R 18 369**	**R 20 299**	**R 22 144**	**R 24 157**
INTEREST (5 MONTHS @ %)	**12%**	**R 765**	**R 862**	**R 982**	**R 1 095**	**R 1 216**	**R 1 331**	**R 1 458**
TOTAL DIRECT EXPENDITURE		**R 13 847**	**R 15 497**	**R 17 547**	**R 19 464**	**R 21 514**	**R 23 475**	**R 25 614**
GROSS MARGIN (R/Ha)		**-R 347**	**R 2 503**	**R 4 953**	**R 7 536**	**R 9 986**	**R 12 525**	**R 14 886**
BREAK-EVEN POINT T/Ha		**3,08**	**3,44**	**3,90**	**4,33**	**4,78**	**5,22**	**5,69**
PROFIT/LOSS PER R1 INPUT		**-0,03**	**0,16**	**0,28**	**0,39**	**0,46**	**0,53**	**0,58**

TARGET YIELD	SENSITIVITY ANALYSIS						
	R3 858,19	R4 061,25	R4 275,00	R4 500,00	R4 725,00	R4 961,25	R5 209,31
3,00_	-R2 272,63	-R1 663,44	-R1 022,19	-R347,19	R327,81	R1 036,56	R1 780,7
4,00_	-R64,72	R747,53	R1 602,53	R2 502,53	R3 402,53	R4 347,53	R5 339,78
5,00_	R1 743,48	R2 758,80	R3 827,55	R4 952,55	R6 077,55	R7 258,80	R8 499,11
6,00_	R3 684,92	R4 903,30	R6 185,80	R7 535,80	R8 885,80	R10 303,30	R11 791,67
7,00_	R5 493,12	R6 914,56	R8 410,81	R9 985,81	R11 560,81	R13 214,56	R14 951,00
8,00_	R7 390,15	R9 014,65	R10 724,65	R12 524,65	R14 324,65	R16 214,65	R18 199,15
9,00_	R9 109,52	R10 937,08	R12 860,83	R14 885,83	R16 910,83	R19 037,08	R21 269,65

INPUTS	Variable Costs Comparison at 6 ton/ha
Seeds	R1 359,13
Fertiliser	R6 144,00
Herbicide	R1 311,96
Insecticide	R1 245,24
Cultivation and Spraying Costs	R1 199,00
Insurance	R918,00
Transport	R570,00
Fuel	R1 301,12
Irrigation	R3 088,80
Total	**R18 419,25**

Popcorn Maize VARIABLE COSTS COPARISON AT 6 Tons/ha



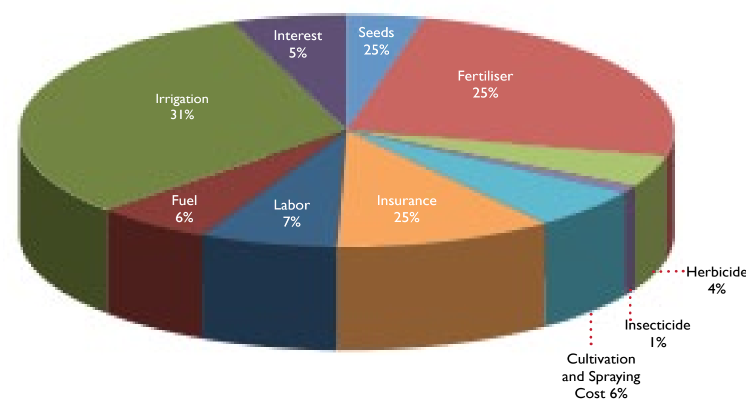
8.5 Green Maize

Land Bank Agricultural Technical Support Income and Expenditure Budget for Green Maize Under Irrigation		TARGET YIELD TON/HECTARE
DETERMINING FACTORS:	R/UNIT	9
Marketable heads/ha		20000
Gross Income @ R/head	3	60 000
Variable costs:		
Seed: 25000 pits/ha	2095	722
SC 701 (5 Plat Kort) 72 500 / 25kg		
Fertiliser:		
N 22 kg/ton @ R/kg	24	2052
P 4 kg/ton @ R/kg	45	1620
K 5 kg/ton @ R/kg	22	990
Herbicide:		
Acetogan Plus: 2.5 L/ha @ R/20L	3600	450
Bromotril T: 1.5 L/ha @ R/10L	1896	284
MCPA: 0.5 L/ha @ R/20L	1481	37
Kynobuff: 200ml/100L H2O (300 L/ha) x 3 @ R/20L	602	54
Insecticide:		
Lamdex (Cutworm): 70ml/ha	648	45
Lamdex (Stalk borer): 130ml/ha @ R/L	648	84
Sombrero: 125g/25 kg Seed @ R/125g	135	56
Other:		
Tractor spraying: R/ha (x1)	63	63
Airplane Crop Spraying: R/ha	320	320
Cultivation B: R/ha	703	703
Diesel: 64 L/ha @ R/L	17,12	1096
Irrigation: mm		630
R/mm/ha	8,36	5267
Insurance:		
Insurance: R3/ton @ %	3.4%	2040
Labor and Transport:		
Harvesting Costs: R/ha	693	693
Labor: R/ha	1282	1282
TOTAL BEFORE INTEREST		**R 17 859**
INTEREST (5 MONTHS @ %)	**12%**	**R 1 073**
TOTAL DIRECT EXPENDITURE		**R 18 932**
GROSS MARGIN (R/Ha)		**R 41 068**
PROFIT/LOSS PER R1 INPUT		**R 17,65**

TARGET YIELD	SENSITIVITY ANALYSIS						
	R2,57	R2,71	R2,85	3	R3,15	R3,31	R3,47
20000,00_	R32 510,78	R35 218,28	R38 068,28	R41 068,28	R44 068,28	R47 218,28	R50 525,78

INPUTS	Variable Costs Comparison at 6 ton/ha
Seeds	R722,41
Fertiliser	R4 662,00
Herbicide	R825,60
Insecticide	R1 245,24
Cultivation and Spraying Costs	R1 086,00
Insurance	R2 040,00
Labor	R1 282,00
Fuel	R1 095,68
Irrigation	R5 896,80
Interest	R1 072,87
Total	**R18 868,72**

Green Maize Variable Cost Comparison at 9Tons/ha



8.6 White Maize B

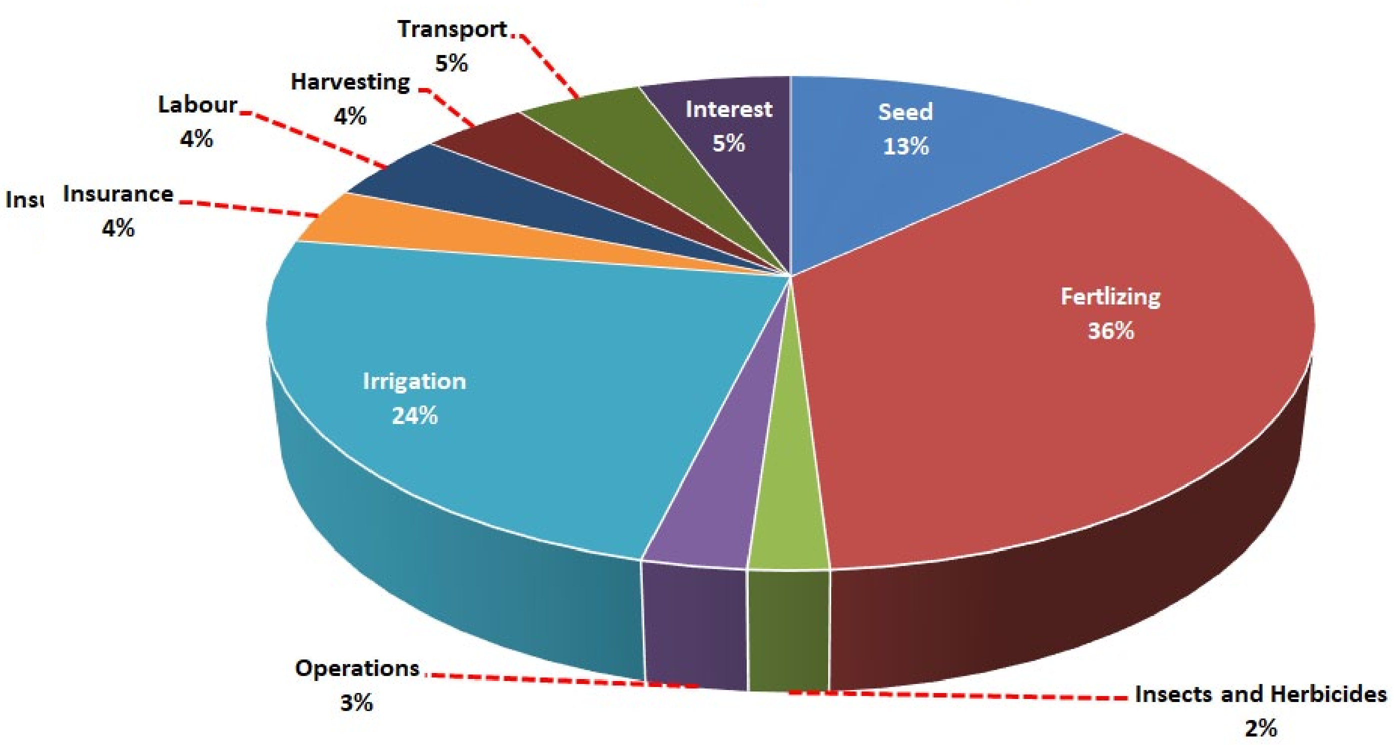
Land Bank Agricultural Technical Support Income and Expenditure Budget for White Maize (B) Under Irrigation												
		TARGET YIELD TON/HECTARE										
DETERMINING FACTORS:	**R/UNIT**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Gross Revenue @ R2200/ton (WM1)	2200	17600	19800	22000	24200	26400	28600	30800	33000	35200	37400	39600
Ex silo:	123	984	1107	1230	1353	1476	1599	1722	1845	1968	2091	2214
Total Deductions: R/ton	123	984	1107	1230	1353	1476	1599	1722	1845	1968	2091	2214
Revenue: R/ton	2 077	16 616	18 693	20 770	22 847	24 924	27 001	29 078	31 155	33 232	35 309	37 386
Variable costs:												
Seed: 70 000 pits/ha	3156	3682	3682	3682	3682	3682	3682	3682	3156	3156	3682	3682
DKC 78-17 B (60)												
Fertiliser:												
N 20 kg/ton @ R/kg	24	3840	4320	4800	5280	5760	6240	6720	7200	7680	8160	8640
P 3.5 kg/ton @ R/kg	45	1260	1418	1575	1732	1890	2048	2205	2362	2520	2678	2835
K 4 kg/ton @ R/kg	22	704	792	880	968	1056	1144	1232	1320	1408	1496	1584
Herbicide:												
Acectogan Plus: (1.2+0.5L/ha) @ R/ 20L	2421	206	206	206	206	206	206	206	303	303	206	206
Sulcozine: (1.2 + 0.5L/ha) R@10L	1421	242	242	242	242	242	242	242	36	36	41	41
Kynobuff: 100ml/100 L H2O (300 L/ha) x 3 @ R/25 L	602	43	43	43	43	43	43	43	54	54	43	43
Insecticide:												
Lamdex (Cutworm): 70ml/ha	465	33	33	33	33	33	33	33	33	33	33	33
Other:												
Tractor spraying: R/ha (x1)	69	69	69	69	69	69	69	69	69	69	69	69
Cultivation B: R/ha	699	699	699	699	699	699	699	699	699	699	699	699
Diesel: 65 L/ha @ R/L	17,12	1096	1096	1113	1113	1113	1113	1113	1113	1113	1113	1113
Diesel: Bakkie @ 15%	17,12	171	171	177	177	177	177	177	177	177	177	177
Irrigation: mm		380	450	520	590	660	730	800	870	940	1010	1080
R/mm/ha	8,36	3177	3762	4347	4932	5518	6103	6688	7273	7858	8444	9029
Insurance:												
Insurance: R2200/ton @ %	3,4%	598	673	748	823	898	972	1047	1122	1197	1272	1346
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	760	855	950	1045	1140	1235	1330	1425	1520	1615	1710
TOTAL BEFORE INTEREST		**R 18 968**	**R 20 445**	**R 21 952**	**R 23 433**	**R 24 913**	**R 26 394**	**R 27 874**	**R 28 730**	**R 30 211**	**R 32 115**	**R 33 595**
INTEREST (5 MONTHS @ %)	**12%**	**R 1 069**	**R 1 155**	**R 1 243**	**R 1 330**	**R 1 417**	**R 1 503**	**R 1 590**	**R 1 637**	**R 1 724**	**R 1 837**	**R 1 923**
TOTAL DIRECT EXPENDITURE		**R 20 037**	**R 21 604**	**R 23 196**	**R 24 763**	**R 26 330**	**R 27 897**	**R 29 464**	**R 30 368**	**R 31 935**	**R 33 952**	**R 35 520**
GROSS MARGIN (R/Ha)		**-R 3 421**	**-R 2 911**	**-R 2 426**	**-R 1 916**	**-R 1 406**	**-R 896**	**-R 386**	**R 787**	**R 1 297**	**R 1 357**	**R 1 866**
BREAK-EVEN POINT T/Ha		**9,65**	**10,40**	**11,17**	**11,92**	**12,68**	**13,43**	**14,19**	**14,62**	**15,38**	**16,35**	**17,10**
BREAK-EVEN PRICE R/ton		**R 2 505**	**R 2 400**	**R 2 320**	**R 2 251**	**R 2 194**	**R 2 145**	**R 2 104**	**R 2 025**	**R 1 996**	**R 1 997**	**R 1 973**
PROFIT/LOSS PER R1 INPUT		**-0,17**	**-0,13**	**-0,10**	**-0,08**	**-0,05**	**-0,03**	**-0,01**	**0,03**	**0,04**	**0,04**	**0,05**

8.6 White Maize B

TARGET YIELD	SENSITIVITY ANALYSIS						
	R1 780,77	R1 874,49	R1 973,15	**2 077**	R2 180,85	R2 289,89	R2 404,39
8,00_	-R5 790,82	-R5 041,02	-R4 251,76	-R3 420,96	-R2 590,16	-R1 717,82	-R801,87
9,00_	-R5 577,14	-R4 733,62	-R3 845,71	-R2 911,06	-R1 976,41	-R995,02	R35,43
10,00_	-R5 388,11	-R4 450,86	-R3 464,29	-R2 425,79	-R1 387,29	-R296,86	R848,08
11,00_	-R5 174,44	-R4 143,47	-R3 058,23	-R1 915,88	-R773,53	R425,93	R1 685,38
12,00_	-R4 960,76	-R3 836,07	-R2 652,18	-R1 405,98	-R159,78	R1 148,73	R2 522,67
13,00_	-R4 747,09	-R3 528,67	-R2 246,12	-R896,07	R453,98	R1 871,53	R3 359,96
14,00_	-R4 533,41	-R3 221,27	-R1 840,06	-R386,16	R1 067,74	R2 594,33	R4 197,26
15,00_	-R3 656,35	-R2 250,48	-R770,62	R787,13	R2 344,88	R3 980,52	R5 697,94
16,00_	-R3 442,67	-R1 943,08	-R364,56	R1 297,04	R2 958,64	R4 703,32	R6 535,23
17,00_	-R3 679,36	-R2 086,04	-R408,86	R1 356,59	R3 122,04	R4 975,76	R6 922,17
18,00_	-R1 898,59	-R211,55	R1 564,29	R3 433,59	R5 302,89	R7 265,65	R9 326,56
18,00_	-R3 465,68	-R1 778,64	-R2,80	R1 866,50	R3 735,80	R5 698,56	R7 759,46

INPUTS	Variable Costs Comparison at 6 ton/ha
Seeds	R3 682,00
Fertiliser	R10 157,00
Insects and Herbicides	R592,25
Operations	R768,00
Irrigation	R6 688,00
Insurance	R1 047,20
Labour	R1 282,00
Harvesting	R1 106,80
Transport	R1 330,00
Interest	R1 589,84
Total	**R28 243,09**

Variable Costs Comparison at 12 Ton/ha



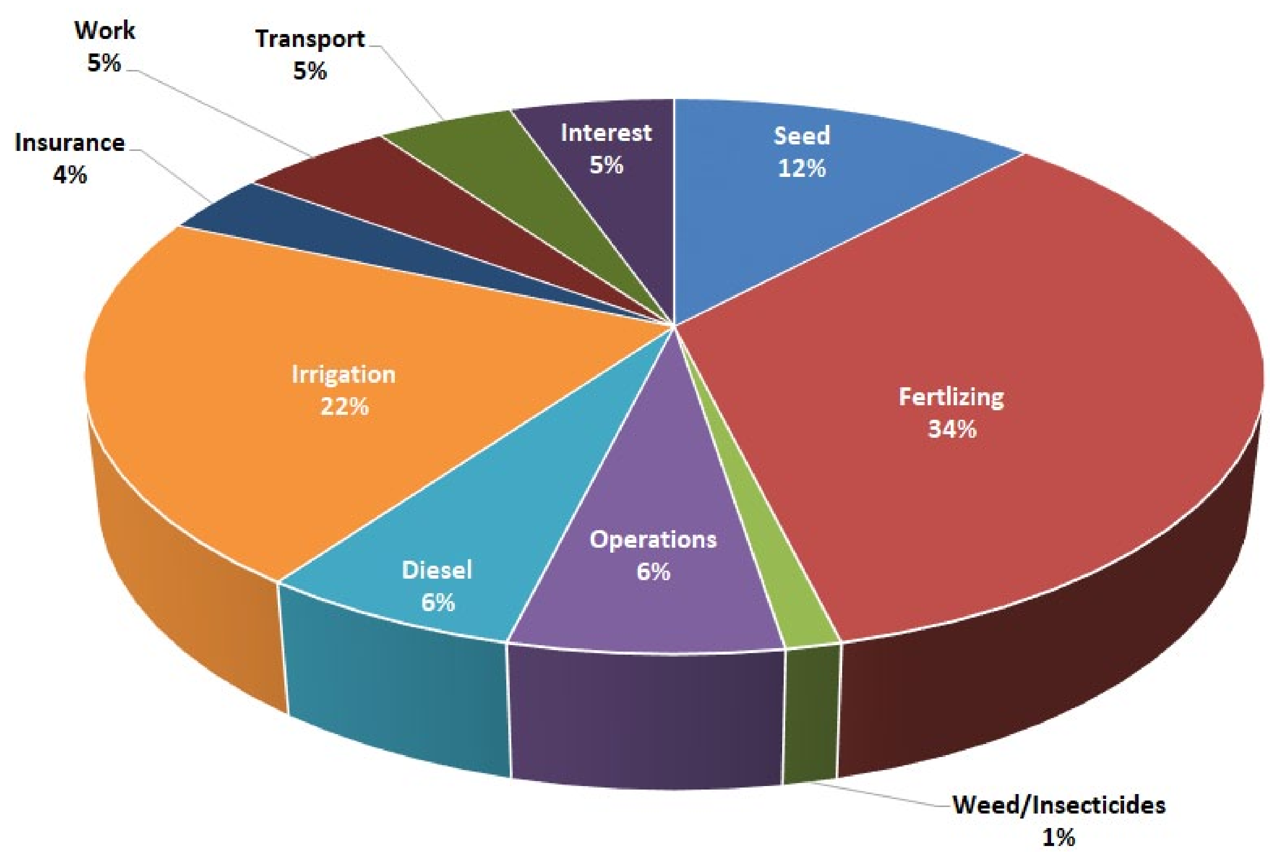
8.7 White Maize BR

Land Bank Agricultural Technical Support Income and Expenditure Budget for White Maize (BR) Under Irrigation												
		TARGET YIELD TON/HECTARE										
DETERMINING FACTORS:	**R/UNIT**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Gross Revenue @ R2200/ton (WM1)	2200	17600	19800	22000	24200	26400	28600	30800	33000	35200	37400	39600
Ex silo:	123	984	1107	1230	1353	1476	1599	1722	1845	1968	2091	2214
Total Deductions: R/ton	123	984	1107	1230	1353	1476	1599	1722	1845	1968	2091	2214
Revenue: R/ton	**2 077**	**16 616**	**18 693**	**20 770**	**22 847**	**24 924**	**27 001**	**29 078**	**31 155**	**33 232**	**35 309**	**37 386**
Variable costs:												
Seed: 55 000 pits/ha	3321	3044	3044	3044	3044	3044	3044	3044	3044	3044	3044	3044
DKC 78-45 BR (60)												
Fertiliser:												
N 20 kg/ton @ R/kg	24	3840	4320	4800	5280	5760	6240	6720	7200	7680	8160	8640
P 3.5 kg/ton @ R/kg	45	1260	1418	1575	1732	1890	2048	2205	2362	2520	2678	2835
K 4 kg/ton @ R/kg	22	704	792	880	968	1056	1144	1232	1320	1408	1496	1584
Herbicide:												
Roundup Ready Power Max: 2 x 1.7 L/ha @ R/20 L	1632	222	222	277	277	277	277	277	277	277	277	277
Kynobuff: 100ml/100 L H2O (150L/ha) x 2 @ R/25 L	602	7	7	7	7	7	7	7	7	7	7	7
Insecticide:												
Lamdex (Cutworm): 70ml/ha	648	45	45	45	45	45	45	45	45	45	45	45
Other:												
Tractor spraying: R/ha (x1)	63	63	63	63	63	63	63	63	63	63	63	63
Cultivation B: R/ha	703	703	703	703	703	703	703	703	703	703	703	703
Diesel: 65 L/ha @ R/L	17,12	1113	1096	1096	1113	1113	1113	1113	1113	1113	1113	1113
Diesel: Bakkie @ 15%	17,12	176	174	174	176	176	176	176	176	176	176	176
Irrigation: mm		380	450	520	590	660	730	800	870	940	800	800
R/mm/ha	8,36	3177	3762	4347	4932	5518	6103	6688	7273	7858	6688	6688
Insurance:												
Insurance: R2200/ton @ %	3,4%	598	673	748	823	898	972	1047	1122	1197	1272	1346
Labor and Transport:												
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	760	855	950	1045	1140	1235	1330	1425	1520	1615	1710
TOTAL BEFORE INTEREST		**R 18 102**	**R 19 563**	**R 21 099**	**R 22 599**	**R 24 079**	**R 25 560**	**R 27 040**	**R 28 521**	**R 30 001**	**R 29 726**	**R 30 622**
INTEREST (6 MONTHS @ %)	**12%**	**R 1 015**	**R 1 100**	**R 1 190**	**R 1 278**	**R 1 365**	**R 1 452**	**R 1 538**	**R 1 624**	**R 1 711**	**R 1 688**	**R 1 738**
TOTAL DIRECT EXPENDITURE		**R 19 117**	**R 20 663**	**R 22 289**	**R 23 877**	**R 25 444**	**R 27 011**	**R 28 578**	**R 30 145**	**R 31 712**	**R 31 414**	**R 32 359**
GROSS MARGIN (R/Ha)		**-R 2 501**	**-R 1 970**	**-R 1 519**	**-R 1 030**	**-R 520**	**-R 10**	**R 500**	**R 1 010**	**R 1 520**	**R 3 895**	**R 5 027**
BREAK-EVEN POINT T/Ha		**9,20**	**9,95**	**10,73**	**11,50**	**12,25**	**13,00**	**13,76**	**14,51**	**15,27**	**15,12**	**15,58**
BREAK-EVEN PRICE R/ton		**R 2 390**	**R 2 296**	**R 2 229**	**R 2 171**	**R 2 120**	**R 2 078**	**R 2 041**	**R 2 010**	**R 1 982**	**R 1 848**	**R 1 798**
PROFIT/LOSS PER R1 INPUT		**-0,13**	**-0,10**	**-0,07**	**-0,04**	**-0,02**	**-0,00**	**0,02**	**0,03**	**0,05**	**0,12**	**0,16**

TARGET YIELD	SENSITIVITY ANALYSIS						
	R1 780,77	R1 874,49	R1 973,15	2 077	R2 180,85	R2 289,89	R2 404,39
8,00_	-R4 870,51	-R4 120,71	-R3 331,45	-R2 500,65	-R1 669,85	-R797,51	R118,44
9,00_	-R4 635,92	-R3 792,40	-R2 904,48	-R1 969,83	-R1 035,18	-R53,80	R976,66
10,00_	-R4 481,20	-R3 543,95	-R2 557,38	-R1 518,88	-R480,38	R610,05	R1 754,99
11,00_	-R4 288,44	-R3 257,47	-R2 172,24	-R1 029,89	R112,46	R1 311,93	R2 571,37
12,00_	-R4 074,77	-R2 950,07	-R1 766,18	-R519,98	R726,22	R2 034,73	R3 408,66
13,00_	-R3 861,10	-R2 642,68	-R1 360,13	-R10,08	R1 339,97	R2 757,52	R4 245,95
14,00_	-R3 647,42	-R2 335,28	-R954,07	R499,83	R1 953,73	R3 480,32	R5 083,25
15,00_	-R3 433,75	-R2 027,88	-R548,02	R1 009,73	R2 567,48	R4 203,12	R5 920,54
16,00_	-R3 220,07	-R1 720,48	-R141,96	R1 519,64	R3 181,24	R4 925,92	R6 757,83
18,00_	-R305,62	R1 381,42	R3 157,25	R5 026,55	R6 895,85	R8 858,62	R10 919,52

INPUTS	Variable Costs Comparison at 12 ton/ha
Seeds	R3 044,25
Fertiliser	R8 706,00
Weed/Insecticides	R330,02
Operations	R1 616,00
Diesel	R1 545,97
Irrigation	R5 517,60
Insurance	R897,60
Work	R1 282,00
Transport	R1 140,00
Interest	R1 364,54
Total	**R25 443,98**

Variable Costs Comparison at 12 Tons/ha



8.8 White Maize High Density (BR)

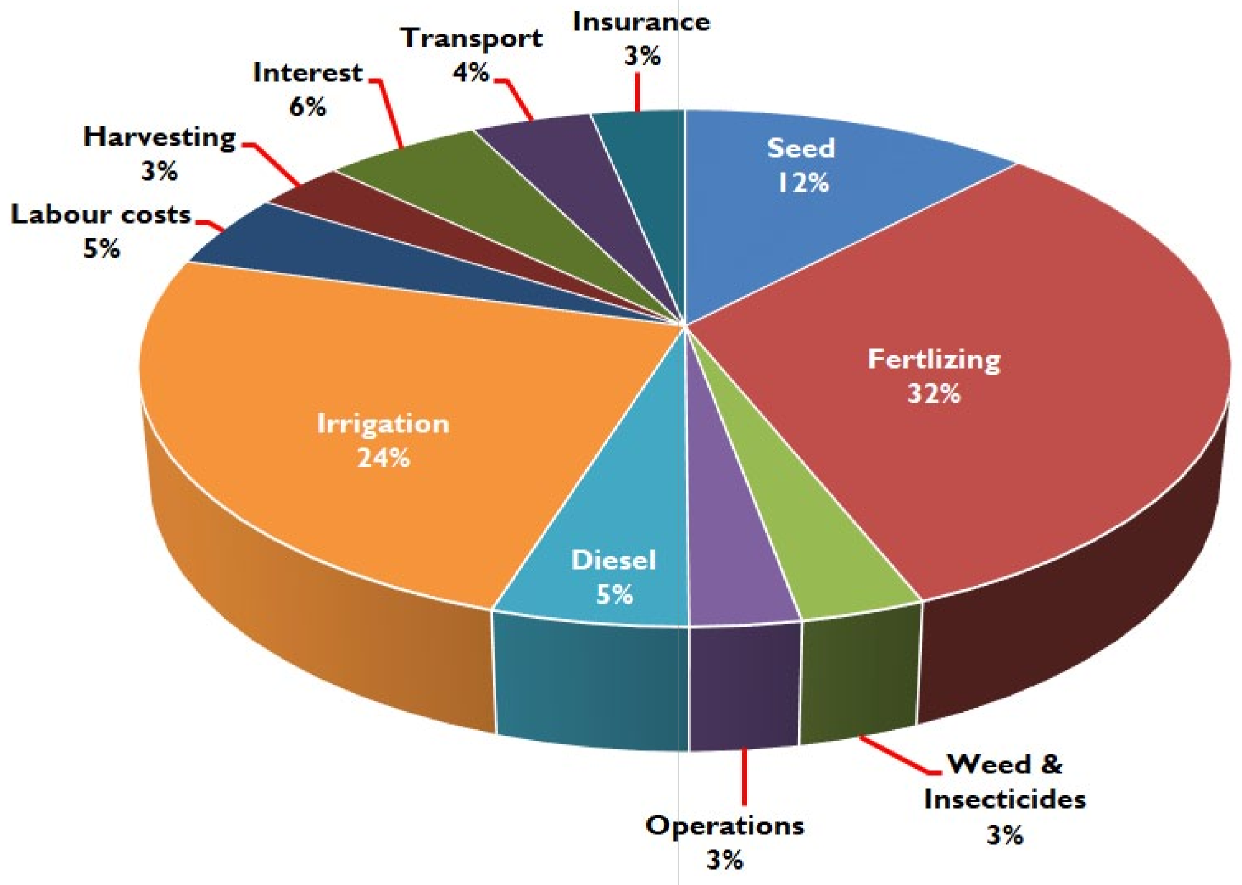
Land Bank Agricultural Technical Support Income and Expenditure Budget for White Maize High Density (BR) Under Irrigation										
		TARGET YIELD TON/HECTARE								
DETERMINING FACTORS:	**R/UNIT**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**
Gross Revenue @ R2200/ton (WM1)	2200	13200	15400	17600	19800	22000	24200	26400	28600	30800
Ex silo: R/ton	123	738	861	984	1107	1230	1353	1476	1599	1722
Total Deductions: R/ton	123	738	861	984	1107	1230	1353	1476	1599	1722
Revenue: R/ton	**2 077**	**12 462**	**14 539**	**16 616**	**18 693**	**20 770**	**22 847**	**24 924**	**27 001**	**29 078**
Variable costs:										
Seed: 70 000 pits/ha	3321	3321	3321	3321	3321	3321	3321	3321	3321	3321
DKC 77 - 85 (80)										
Fertiliser:										
N 20 kg/ton @ R/kg	24	2880	3360	3840	4320	4800	5280	5760	6240	6720
P 3.5 kg/ton @ R/kg	45	945	1102	1260	1418	1575	1732	1890	2048	2205
K 4 kg/ton @ R/kg	22	528	616	704	792	880	968	1056	1144	1232
Lime1 ton/ha	0,30	300	300	300	300	300	300	300	300	300
Herbicide:										
Acetogan Plus: 2.5 L/ha @ R/20L	3600	450	450	450	450	450	450	450	450	450
Sulcozine: (1.2 + 0.5) L/ha @ R/10L	1896	322	322	322	322	322	322	322	322	322
Kynobuff: 200ml/100L H2O (300 L/ha) x 3 @ R/20L	602	54	54	54	54	54	54	54	54	54
Insecticide:										
Lamdex (Cutworm): 70ml/ha	648	45	45	45	45	45	45	45	45	45
Other:										
Tractor spraying: R/ha (x1)	69	69	69	69	69	69	69	69	69	69
Cultivation B: R/ha	703	703	703	703	703	703	703	703	703	703
Diesel: 65 L/ha @ R/L	17,12	1113	1113	1113	1113	1113	1113	1113	1113	1113
Irrigation: mm		380	450	520	590	660	730	800	870	940
R/mm/ha	8,36	3177	3762	4347	4932	5518	6103	6688	7273	7858
Insurance:										
Insurance: R2200/ton @ %	3,4%	449	524	598	673	748	823	898	972	1047
Labor and Transport:										
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	570	665	760	855	950	1045	1140	1235	1330
TOTAL BEFORE INTEREST		**R 17 315**	**R 18 796**	**R 20 276**	**R 21 757**	**R 23 237**	**R 24 718**	**R 26 198**	**R 27 679**	**R 29 159**
INTEREST (6 MONTHS @ %)	**12%**	**R 977**	**R 1 064**	**R 1 151**	**R 1 237**	**R 1 324**	**R 1 410**	**R 1 497**	**R 1 584**	**R 1 670**
TOTAL DIRECT EXPENDITURE		**R 18 292**	**R 19 860**	**R 21 427**	**R 22 994**	**R 24 561**	**R 26 128**	**R 27 695**	**R 29 262**	**R 30 829**
GROSS MARGIN (R/Ha)		**-R 5 830**	**-R 5 321**	**-R 4 811**	**-R 4 301**	**-R 3 791**	**-R 3 281**	**-R 2 771**	**-R 2 261**	**-R 1 751**
BREAK-EVEN POINT T/Ha		**8,81**	**9,56**	**10,32**	**11,07**	**11,83**	**12,58**	**13,33**	**14,09**	**14,84**
BREAK-EVEN PRICE R/ton		**R 3 049**	**R 2 837**	**R 2 678**	**R 2 555**	**R 2 456**	**R 2 375**	**R 2 308**	**R 2 251**	**R 2 202**
PROFIT/LOSS PER R1 INPUT		**-0,32**	**-0,27**	**-0,22**	**-0,19**	**-0,15**	**-0,13**	**-0,10**	**-0,08**	**-0,06**

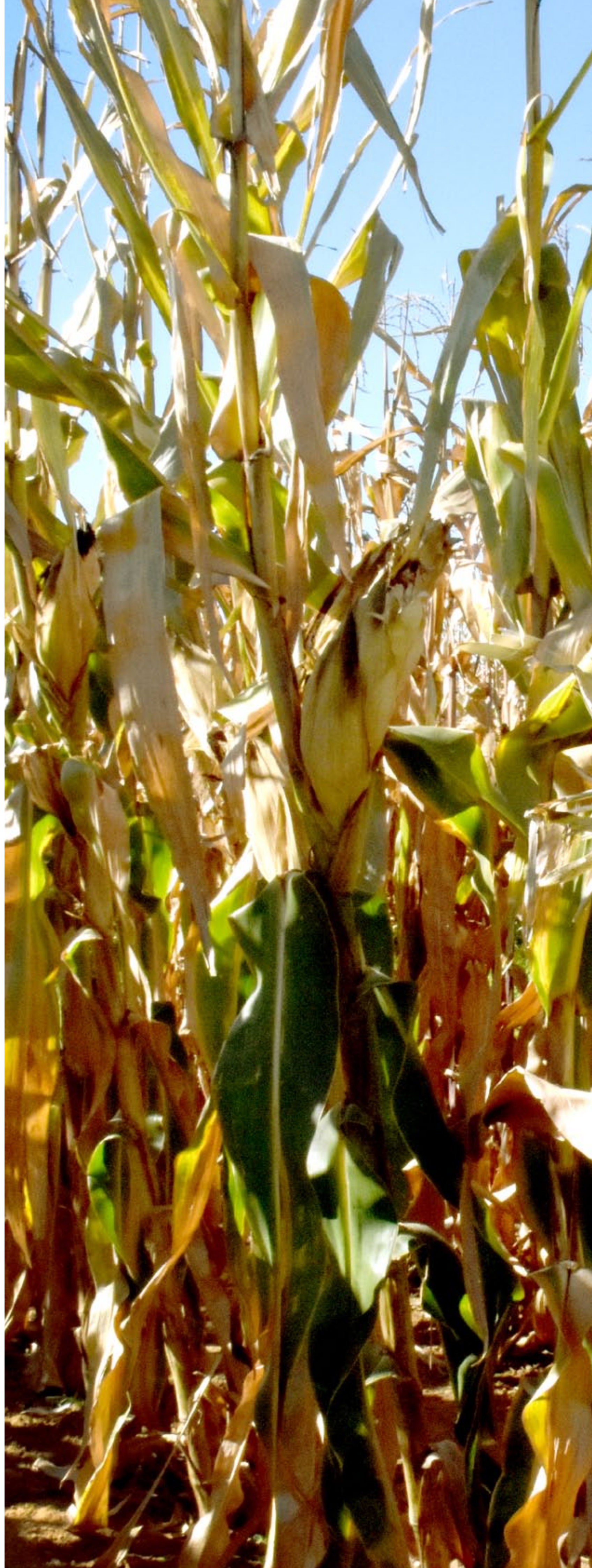
8.8 White Maize High Density (BR)

TARGET YIELD	SENSITIVITY ANALYSIS						
	R1 780,77	R1 874,49	R1 973,15	2 077	R2 180,85	R2 289,89	R2 404,39
6,00_	-R7 607,84	-R7 045,50	-R6 453,55	-R5 830,45	-R5 207,35	-R4 553,10	-R3 866,13
7,00_	-R7 394,17	-R6 738,10	-R6 047,50	-R5 320,54	-R4 593,60	-R3 830,30	-R3 028,84
8,00_	-R7 180,50	-R6 430,70	-R5 641,44	-R4 810,64	-R3 979,84	-R3 107,50	-R2 191,54
9,00_	-R6 966,82	-R6 123,30	-R5 235,38	-R4 300,73	-R3 366,08	-R2 384,70	-R1 354,25
10,00_	-R6 753,15	-R5 815,90	-R4 829,33	-R3 790,83	-R2 752,33	-R1 661,90	-R516,96
11,00_	-R6 539,47	-R5 508,50	-R4 423,27	-R3 280,92	-R2 138,57	-R939,10	R320,34
12,00_	-R6 325,80	-R5 201,10	-R4 017,21	-R2 771,01	-R1 524,81	-R216,30	R1 157,63
13,00_	-R6 112,13	-R4 893,70	-R3 611,16	-R2 261,11	-R911,06	R506,49	R1 994,93
14,00_	-R5 898,45	-R4 586,31	-R3 205,10	-R1 751,20	-R297,30	R1 229,29	R2 832,22

INPUTS	Variable Costs Comparison at 12 ton/ha
Seeds	R3 321,00
Fertiliser	R8 706,00
Weed/Insecticides	R871,86
Operations	R772,00
Diesel	R1 545,97
Irrigation	R6 688,00
Labour costs	R1 282,00
Harvesting	R850,00
Interest	R1 496,95
Transport	R1 140,00
Insurance	R897,60
Total	**R27 395,01**

Variable Costs Comparison at 12 Ton/ha





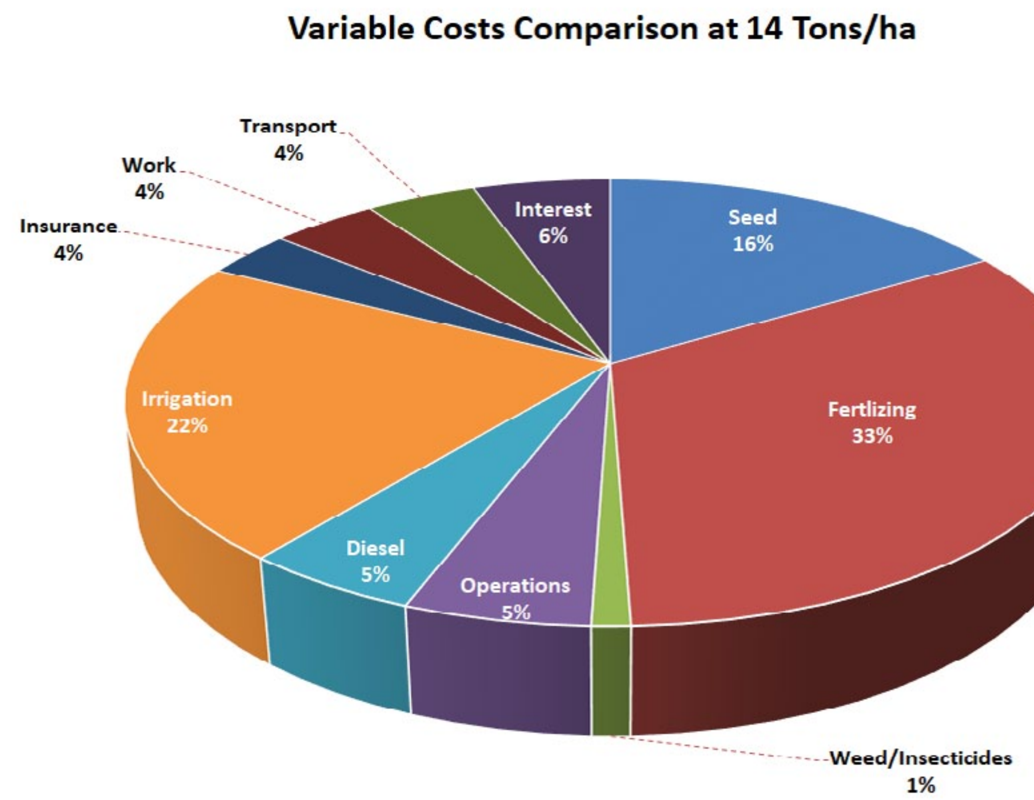
8.9 Yellow Maize High Density (BR) Under Irrigation

Land Bank Agricultural Technical Support Income and Expenditure Budget for Yellow Maize High Density (BR) Under Irrigation												
		TARGET YIELD TON/HECTARE										
DETERMINING FACTORS:	R/UNIT	6	7	8	9	10	11	12	13	14	15	16
Gross Revenue @ R2200/ton (YM1)	2200,00	13200	15400	17600	19800	22000	24200	26400	28600	30800	33000	35200
Ex silo:	123	738	861	984	1107	1230	1353	1476	1599	1722	1845	1968
Total Deductions: R/ton	123	738	861	984	1107	1230	1353	1476	1599	1722	1845	1968
Revenue: R/ton	**2 077**	**12 462**	**14 539**	**16 616**	**18 693**	**20 770**	**22 847**	**24 924**	**27 001**	**29 078**	**31 155**	**33 232**
Variable costs:												
Seed: 80 000 pits/ha	5010	5010	5010	5010	5010	5010	5010	5010	5010	5010	5010	5010
DKC 62 - 80 BR (80)												
Fertiliser:												
N 20 kg/ton @ R/kg	24	2880	3360	3840	4320	4800	5280	5760	6240	6720	7200	7680
P 3.5 kg/ton @ R/kg	45	945	1102	1260	1418	1575	1732	1890	2048	2205	2362	2520
K 4 kg/ton @ R/kg	22	528	616	704	792	880	968	1056	1144	1232	1320	1408
Herbicide:												
Roundup Ready Power Max: 2 x 1.7 L/ha @ R/20L	1632	222	222	222	222	277	277	277	277	277	277	277
Kynobuff: 100ml/100L H2O (150L/ha) x 2 @ R/25L	602	7	7	7	7	7	7	7	7	7	7	7
Insecticide:												
Lamdex (Snywurm): 70ml/ha	648	45	45	45	45	45	45	45	45	45	45	45
Other:												
Tractor spraying: R/ha (x1)	73	73	73	73	73	73	73	73	73	73	73	73
Cultivation B: R/ha	703	703	703	703	703	703	703	703	703	703	703	703
Diesel: 65 L/ha @ R/L	17,12	1113	1113	1113	1113	1113	1113	1113	1113	1113	1113	1113
Diesel: Bakkie @ 15%	17,12	171	171	171	171	178	178	178	178	178	178	178
Irrigation: mm		240	310	380	450	520	590	660	730	800	870	940
R/mm/ha	8,36	2006	2592	3177	3762	4347	4932	5518	6103	6688	7273	7858
Insurance:												
Insurance: R2200/ton @ %	3,4%	449	524	598	673	748	823	898	972	1047	1122	1197
Labor and Transport:												
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	570	665	760	855	950	1045	1140	1235	1330	1425	1520
TOTAL BEFORE INTEREST		**R 17 116**	**R 18 592**	**R 20 073**	**R 21 553**	**R 23 096**	**R 24 576**	**R 26 057**	**R 27 537**	**R 29 018**	**R 30 498**	**R 31 979**
INTEREST (6 MONTHS @ %)	12%	**R 965**	**R 1 051**	**R 1 138**	**R 1 224**	**R 1 315**	**R 1 402**	**R 1 488**	**R 1 574**	**R 1 661**	**R 1 748**	**R 1 834**
TOTAL DIRECT EXPENDITURE		**R 18 076**	**R 19 643**	**R 21 210**	**R 22 777**	**R 24 411**	**R 25 978**	**R 27 545**	**R 29 112**	**R 30 679**	**R 32 246**	**R 33 813**
GROSS MARGIN (R/Ha)		**-R 5 614**	**-R 5 104**	**-R 4 594**	**-R 4 084**	**-R 3 641**	**-R 3 131**	**-R 2 621**	**-R 2111**	**-R 1 601**	**-R 1 091**	**-R 581**
BREAK-EVEN POINT T/Ha		**8,70**	**9,46**	**10,21**	**10,97**	**11,75**	**12,51**	**13,26**	**14,02**	**14,77**	**15,53**	**16,28**
BREAK-EVEN PRICE R/ton		**R 3 013**	**R 2 806**	**R 2 651**	**R 2 531**	**R 2 441**	**R 2 361**	**R 2 295**	**R 2 239**	**R 2 191**	**R 2 149**	**R 2 113**
PROFIT/LOSS PER R1 INPUT		**-0,31**	**-0,26**	**-0,22**	**-0,18**	**-0,15**	**-0,12**	**-0,10**	**-0,07**	**-0,05**	**-0,03**	**-0,02**

8.9 Yellow Maize High Density (BR) under Irrigation

TARGET YIELD	SENSITIVITY ANALYSIS						
	R1 780,77	R1 874,49	R1 973,15	2 077	R2 180,85	R2 289,89	R2 404,39
6,00_	-R7 391,60	-R6 829,25	-R6 237,31	-R5 614,21	-R4 991,11	-R4 336,85	-R3 649,88
7,00_	-R7 177,93	-R6 521,85	-R5 831,25	-R5 104,30	-R4 377,35	-R3 614,05	-R2 812,59
8,00_	-R6 964,25	-R6 214,45	-R5 425,19	-R4 594,39	-R3 763,59	-R2 891,25	-R1 975,30
9,00_	-R6 750,58	-R5 907,06	-R5 019,14	-R4 084,49	-R3 149,84	-R2 168,46	-R1 138,00
10,00_	-R6 602,95	-R5 665,70	-R4 679,12	-R3 640,62	-R2 602,12	-R1 511,70	-R366,75
11,00_	-R6 389,27	-R5 358,30	-R4 273,07	-R3 130,72	-R1 988,37	-R788,90	R470,54
12,00_	-R6 175,60	-R5 050,90	-R3 867,01	-R2 620,81	-R1 374,61	-R66,10	R1 307,83
13,00_	-R5 961,92	-R4 743,50	-R3 460,96	-R2 110,91	-R760,86	R656,70	R2 145,13
14,00_	-R5 748,25	-R4 436,10	-R3 054,90	-R1 601,00	-R147,10	R1 379,50	R2 982,42
15,00_	-R5 542,58	-R4 136,71	-R2 656,84	-R1 099,09	R458,66	R2 094,29	R3 811,71
15,00_	-R5 542,58	-R4 136,71	-R2 656,84	-R1 099,09	R458,66	R2 094,29	R3 811,71
16,00_	-R5 320,90	-R3 821,31	-R2 242,79	-R581,19	R1 080,41	R2 825,09	R4 657,01

INSET	Variable Costs Comparison at 14 ton/ha
Seeds	R5 010,00
Fertiliser	R10 157,00
Weed/Insecticides	R337,25
Operations	R1 626,00
Diesel	R6 688,00
Irrigation	R6 688,00
Insurance	R1 047,20
Work	R1 282,00
Transport	R1 330,00
Interest	R1 661,31
Total	**R30 686,22**



8.10 Yellow Maize B (Under Irrigation)

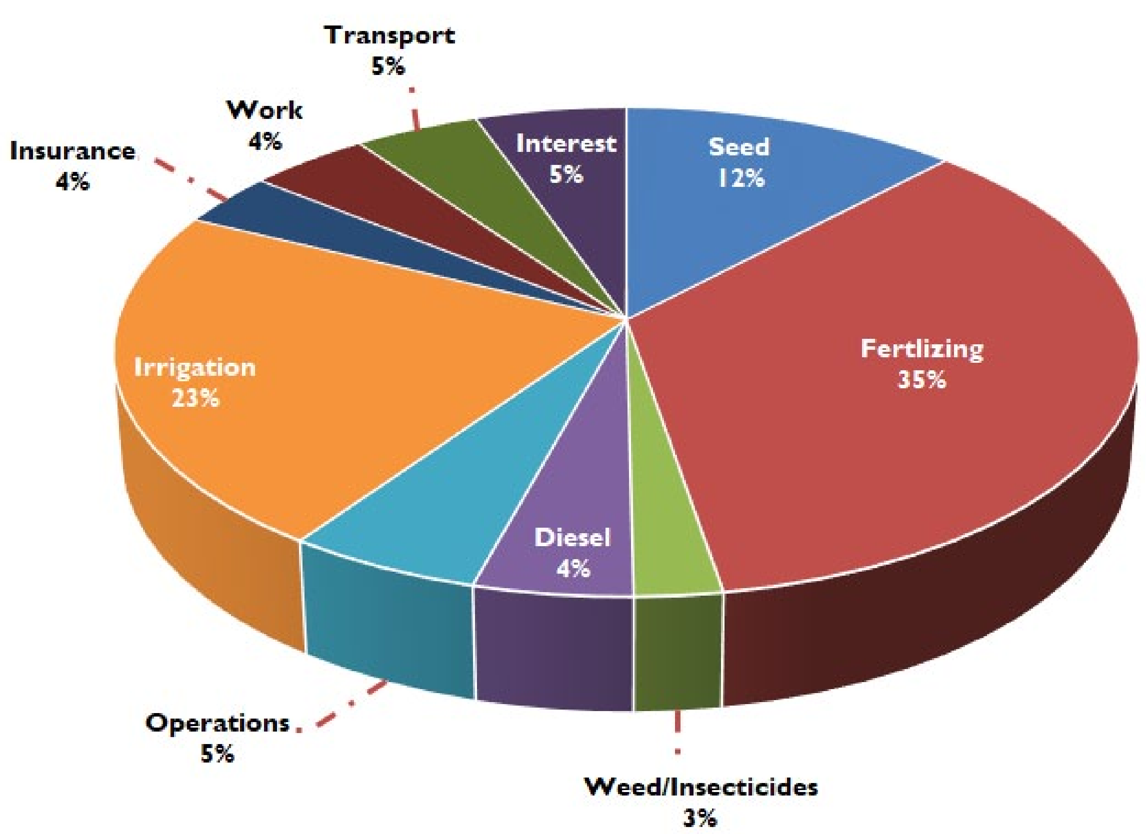
Land Bank Agricultural Technical Support Income and Expenditure Budget for Yellow Maize (B) Under Irrigation										
		TARGET YIELD TON/HECTARE								
DETERMINING FACTORS:	R/UNIT	8	9	10	11	12	13	14	15	16
Gross Revenue @ R2200/ton (YM1)	2200	17600	19800	22000	24200	26400	28600	30800	33000	35200
Ex Silo: R/ton	123	984	1107	1230	1353	1476	1599	1722	1845	1968
Total Deductions: R/ton	123	984	1107	1230	1353	1476	1599	1722	1845	1968
Revenue: R/ton	**2 077**	**16 616**	**18 693**	**20 770**	**22 847**	**24 924**	**27 001**	**29 078**	**31 155**	**33 232**
Variable costs:										
Seed: 60 000 pitte/ha @ R/60 000	3581	3581	3581	3581	3581	3581	3581	3581	3581	3581
DKC 73-70 B (60)										
Fertiliser:										
N 20 kg/ton @ R/kg	24	3840	4320	4800	5280	5760	6240	6720	7200	7680
P 3.5 kg/ton @ R/kg	45	1260	1418	1575	1732	1890	2048	2205	2362	2520
K 4 kg/ton @ R/kg	22	704	792	880	968	1056	1144	1232	1320	1408
Kalk 1 ton/ha	0,30	300	300	300	300	300	300	300	300	300
Herbicide:										
Acetogan Plus: (1.2 + 0.5) L/ha @ R/ 20L	3600	306	306	306	306	306	306	306	306	306
Sulcozine (1.2 + 0.5L/ha) R/10L	1896	322	322	322	322	322	322	322	322	322
Kynobuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/20 L	602	54	54	54	54	54	54	54	54	54
Insecticide:										
Lamdex (Snywurm): 70ml/ha	648	45	45	45	45	45	45	45	45	45
Other:										
Tractor spraying: R/ha (x1)	63	63	63	63	63	63	63	63	63	63
Cultivation B: R/ha	703	703	703	703	703	703	703	703	703	703
Diesel: 65 L/ha @ R/L	17,12	1113	1113	1113	1113	1113	1113	1113	1113	1113
Irrigation: mm		380	450	520	590	660	730	800	870	940
R/mm/ha	8,36	3177	3762	4347	4932	5518	6103	6688	7273	7858
Insurance:										
Insurance: R2200/ton @ %	3,4%	598	673	748	823	898	972	1047	1122	1197
Labor and Transport:										
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 12 L/ha @ R/L	17,12	205	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	760	855	950	1045	1140	1235	1330	1425	1520
TOTAL BEFORE INTEREST		**R 19 164**	**R 20 644**	**R 22 125**	**R 23 605**	**R 25 086**	**R 26 566**	**R 28 047**	**R 29 527**	**R 31 008**
INTEREST (6 MONTHS @ %)	**12%**	**R 1 084**	**R 1 171**	**R 1 257**	**R 1 344**	**R 1 431**	**R 1 517**	**R 1 604**	**R 1 690**	**R 1 777**
TOTAL DIRECT EXPENDITURE		**R 20 249**	**R 21 816**	**R 23 383**	**R 24 950**	**R 26 517**	**R 28 084**	**R 29 651**	**R 31 218**	**R 32 785**
GROSS MARGIN (R/Ha)		**-R 3 633**	**-R 3 123**	**-R 2 613**	**-R 2 102**	**-R 1 593**	**-R 1 083**	**-R 573**	**-R 63**	**R 447**
BREAK-EVEN POINT T/Ha		**9,75**	**10,50**	**11,26**	**12,01**	**12,77**	**13,52**	**14,28**	**15,03**	**15,78**
BREAK-EVEN PRICE R/ton		**R 2 531**	**R 2 424**	**R 2 338**	**R 2 268**	**R 2 210**	**R 2 160**	**R 2 118**	**R 2 081**	**R 2 049**
PROFIT/LOSS PER R1 INPUT		**-0,18**	**-0,14**	**-0,11**	**-0,08**	**-0,06**	**-0,04**	**-0,02**	**-0,00**	**0,01**

8.10 Yellow Maize B (Under Irrigation)

TARGET YIELD	SENSITIVITY ANALYSIS						
	R1 780,77	R1 874,49	R1 973,15	2 077	R2 180,85	R2 289,89	R2 404,39
8,00_	-R6 002,46	-R5 252,66	-R4 463,40	-R3 632,60	-R2 801,80	-R1 929,46	-R1 013,51
9,00_	-R5 788,79	-R4 945,26	-R4 057,35	-R3 122,70	-R2 188,05	-R1 206,66	-R176,21
10,00_	-R5 575,11	-R4 637,87	-R3 651,29	-R2 612,79	-R1 574,29	-R483,87	R661,08
11,00_	-R5 361,44	-R4 330,47	-R3 245,23	-R2 102,88	-R960,53	R238,93	R1 498,37
12,00_	-R5 147,76	-R4 023,07	-R2 839,18	-R1 592,98	-R346,78	R961,73	R2 335,67
13,00_	-R4 934,09	-R3 715,67	-R2 433,12	-R1 083,07	R266,98	R1 684,53	R3 172,96
14,00_	-R4 720,42	-R3 408,27	-R2 027,07	-R573,17	R880,73	R2 407,33	R4 010,25
15,00_	-R4 506,74	-R3 100,87	-R1 621,01	-R63,26	R1 494,49	R3 130,13	R4 847,55
16,00_	-R4 293,07	-R2 793,47	-R1 214,95	R446,65	R2 108,25	R3 852,93	R5 684,84

INSET	Variable Costs Comparison at 14 ton/ha
Seeds	R3 581,00
Fertiliser	R10 457,00
Weed/Insecticides	R727,86
Diesel	R1 318,24
Operations	R1 616,00
Irrigation	R6 688,00
Insurance	R1 047,20
Work	R1 282,00
Transport	R1 330,00
Interest	R1 603,87
Total	**R29 651,17**

Yellow Maize (B) Variable Costs Comparison at 14 Tons/ha



8.11 Soybeans

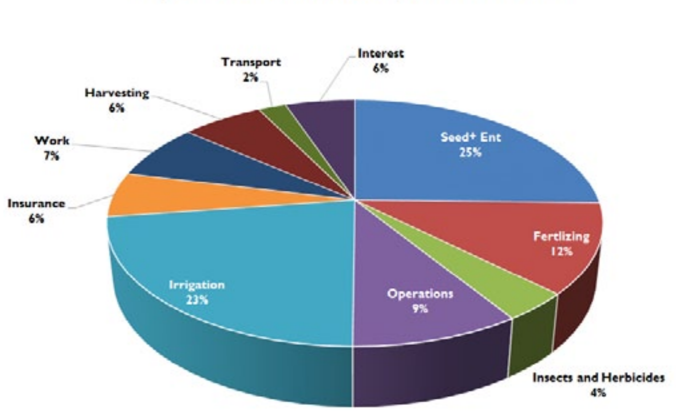
Land Bank Agricultural Technical Support Income and Expenditure Budget for Soybeans (R) Under Irrigation

		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**2**	**2**	**2**	**3**	**4**	**4**	**5**	**6**
Gross Revenue @ R4700/ton	4700	7050	9400	11750	14100	16450	18800	23500	28200
Ex Silo: R/ton	0	0	0	0	0	0	0	0	0
Total Deductions: R/ton	0	0	0	0	0	0	0	0	0
Revenue: R/ton	6 190	7 050	9 400	11 750	14 100	16 450	18 800	23 500	28 200
Variable costs:									
Seed: 80-110 kg/ha @ R/25kg (100 kg)	1085	4340	4340	4340	4340	4340	4340	4340	4340
PAN 1664 R									
Inoculation:									
Entstof: Soypak 1/50kg Seed	48	96	96	96	96	96	96	96	96
Fertiliser:									
P: 9 kg/ton @ R/kg	57	770	1026	1282	1539	1796	2052	2565	3078
Herbicide:									
Roundup Ready Power Max: 2 x 1.7 L/ha @ R/20 L	1632	222	222	277	277	277	277	277	277
Kynobuff: 100ml/100 L H2O (300 L/ha) x 3 @ R/25 L	602	43	43	43	43	43	43	43	43
Insecticide:									
Lamdex (Bollworm): 300ml/ha @ R/L	648	84	84	84	84	84	84	84	84
Other:									
Tractor spraying: R/ha (x1)	73	73	73	73	73	73	73	73	73
Cultivation A: R/ha	699	699	699	699	699	699	699	699	699
Diesel: 54 L/ha @ R/L	17,12	924	924	924	924	924	924	924	924
Diesel: Bakkies @ 15%	17,12	150	150	150	150	150	150	150	150
Irrigation: mm		370	395	410	430	450	475	450	450
R/mm/ha	8,36	3093	3302	3428	3595	3762	3971	3762	3762
Insurance:									
Insurance: R4700/ton @ %	5,5%	388	517	646	776	905	1034	1292	1551
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 15 L/ha @ R/L	17,12	257	257	257	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	142	190	238	285	332	380	475	570
TOTAL BEFORE INTEREST		R 13 588	R 14 230	R 14 845	R 15 445	R 16 046	R 16 688	R 17 345	R 18 212
INTEREST (5 MONTHS @ %)	12%	R 771	R 808	R 844	R 878	R 913	R 950	R 985	R 1 033
TOTAL DIRECT EXPENDITURE		R 14 360	R 15 039	R 15 689	R 16 324	R 16 959	R 17 638	R 18 331	R 19 245
GROSS MARGIN (R/Ha)		-R 7 310	-R 5 639	-R 3 939	-R 2 224	-R 509	R 1 162	R 5 169	R 8 955
BREAK-EVEN POINT T/Ha		2,32	2,43	2,53	2,64	2,74	2,85	2,96	3,11
PROFIT/LOSS PER R1 INPUT		-0,51	-0,37	-0,25	-0,14	-0,03	0,07	0,28	0,47

TARGET YIELD	SENSITIVITY ANALYSIS						
	R4 029,66	**R4 241,75**	**R4 465,00**	**R4 700,00**	**R4 935,00**	**R5 181,75**	**R5 440,84**
1,50_	-R8 315,09	-R7 996,96	-R7 662,08	-R7 309,58	-R6 957,08	-R6 586,96	-R6 198,32
2,00_	-R6 979,68	-R6 555,50	-R6 109,00	-R5 639,00	-R5 169,00	-R4 675,50	-R4 157,33
2,50_	-R5 614,40	-R5 084,18	-R4 526,06	-R3 938,56	-R3 351,06	-R2 734,18	-R2 086,46
3,00_	-R4 234,58	-R3 598,32	-R2 928,57	-R2 223,57	-R1 518,57	-R778,32	-R1,05
3,50_	-R2 854,76	-R2 112,45	-R1 331,07	-R508,57	R313,93	R1 177,55	R2 084,36
4,00_	-R1 519,35	-R671,00	R222,00	R1 162,00	R2 102,00	R3 089,00	R4 125,35
5,00_	R1 817,66	R2 878,10	R3 994,35	R5 169,35	R6 344,35	R7 578,10	R8 873,53
6,00_	R4 932,60	R6 205,13	R7 544,63	R8 954,63	R10 364,63	R11 845,13	R13 399,65

INPUTS COSTS	Variable Costs Comparison at 0.4 ton/ha
Seed+ Ent	R4 436,00
Fertiliser	R2 052,00
Insects and Herbicides	R653,02
Operations	R1 623,48
Irrigation	R3 971,00
Insurance	R1 034,00
Work	R1 282,00
Harvesting	R1 106,80
Irrigation	R3 088,80
Transport	R380,00
Interest	R950,07
Total	**R17 488,37**

Soybeans Variable Costs Comparison at 4.0 Ton/ha



8.12 Summer Wheat

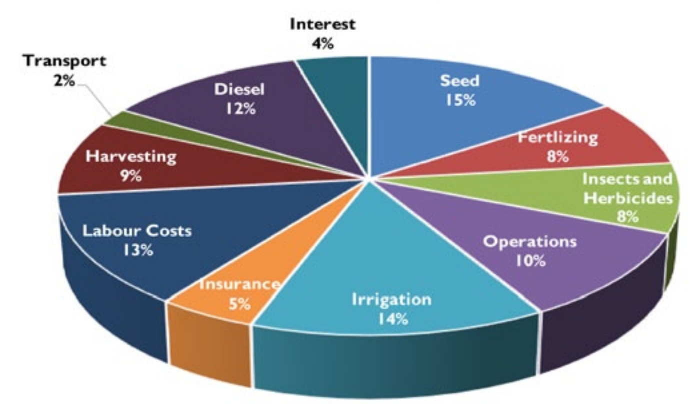
Land Bank Agricultural Technical Support Income and Expenditure Budget for Summer Wheat Under Irrigation

		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**1**	**2**	**2**	**2**	**2**	**3**	**3**
Gross Revenue @ R/ton (B1)	3800	3420	4560	5700	6840	7980	9120	10260	11400
B2 degree (Degree differential between B1 and B2): R / ton	100	90	120	150	180	210	240	270	300
Ex silo:	190	171	228	285	342	399	456	513	570
Total Deductions: R/ton	290	261	348	435	522	609	696	783	870
Revenue: R/ton (B)	3 510	3 159	4 212	5 265	6 318	7 371	8 424	9 477	10 530
Variable costs:									
Seed: 75 kg/ha @ R/25kg	375	1500	1500	1500	1500	1500	1500	1500	1500
Kariega									
Fertiliser:									
N Yield Target		9	12	15	18	20	20	20	20
N @ R/kg	25	225	300	375	450	500	500	500	500
P 4 kg/ton @ R/kg	28	101	134	168	202	235	269	302	336
Herbicide:									
Bromotril P: 1L/ha R@10L	3204	320	320	320	320	320	320	320	320
MCPA: 0.5 L/ha @ R/20 L	1481	37	37	37	37	37	37	37	37
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/20 L	602	18	18	18	18	18	18	18	18
Wetcit: 100ml/100 L H2O (300 L/ha) x 1 @ R/25 L	723	9	9	9	9	9	9	9	9
Insecticide:									
Parathion (Lice): 650 ml/ha @ R/20L	10100	328	328	328	328	328	328	328	328
Lamdex (Bollworm): 130ml/ha @ R/L	648	84	84	84	84	84	84	84	84
Other:									
Airplane Crop Spraying: R/ha (x1)	320	320	320	320	320	320	320	320	320
Cultivation A: R/ha	699	699	699	699	699	699	699	699	699
Diesel: 54 L/ha @ R/L	17,12	924	924	924	924	924	924	924	924
Irrigation: mm		90	120	135	180	162	192	216	240
R/mm/ha	8,36	752	1003	1129	1505	1354	1605	1806	2006
Insurance:									
Insurance: R3800/ton @ %	5,6%	192	255	319	383	447	511	575	638
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	850	850	850	850	850	850	850	850	850
Diesel for Harvesting: 13 L/ha @ R/L	17,12	223	223	223	223	223	223	223	223
Transport: R/ton (100 km) @ R/ton	95	86	114	142	171	200	228	256	285
TOTAL BEFORE INTEREST		R 7 950	R 8 402	R 8 728	R 9 305	R 9 331	R 9 707	R 10 034	R 10 360
INTEREST (5 MONTHS @ %)	12%	R 354	R 376	R 391	R 420	R 420	R 438	R 453	R 469
TOTAL DIRECT EXPENDITURE		R 8 304	R 8 777	R 9 119	R 9 725	R 9 750	R 10 145	R 10 487	R 10 829
GROSS MARGIN (R/Ha)		-R 5 145	-R 4 565	-R 3 854	-R 3 407	-R 2 379	-R 1 721	-R 1 010	-R 299
BREAK-EVEN POINT T/Ha		2,37	2,50	2,60	2,77	2,78	2,89	2,99	3,09
PROFIT/LOSS PER R1 INPUT		-0,62	-0,52	-0,42	-0,35	-0,24	-0,17	-0,10	-0,03

TARGET YIELD	SENSITIVITY ANALYSIS						
	R3 009,39	**R3 167,78**	**R3 334,50**	**3 510**	**R3 685,50**	**R3 869,78**	**R4 063,26**
0,90_	-R5 595,21	-R5 452,66	-R5 302,60	-R5 144,65	-R4 986,70	-R4 820,86	-R4 646,72
1,20_	-R5 166,17	-R4 976,11	-R4 776,04	-R4 565,44	-R4 354,84	-R4 133,71	-R3 901,52
1,50_	-R4 605,21	-R4 367,63	-R4 117,54	-R3 854,29	-R3 591,04	-R3 314,63	-R3 024,39
2,10_	-R3 405,29	-R3 072,68	-R2 722,55	-R2 354,00	-R1 985,45	-R1 598,48	-R1 192,15
2,40_	-R2 922,66	-R2 542,52	-R2 142,38	-R1 721,18	-R1 299,98	-R857,72	-R393,35
2,70_	-R2 361,95	-R1 934,30	-R1 484,14	-R1 010,29	-R536,44	-R38,90	R483,52
3,00_	-R1 801,23	-R1 326,07	-R825,89	-R299,39	R227,11	R779,93	R1 360,40

INPUTS COSTS	Variable Costs Comparison at 0.4 ton/ha
Seed	R1 500,00
Fertiliser	R755,20
Insects and Herbicides	R796,65
Operations	R1 019,00
Irrigation	R1 354,32
Insurance	R1 034,00
Labour Costs	R1 282,00
Harvesting	R850,00
Transport	R199,50
Diesel	R1 147,04
Interest	R419,72
Total	**R9 770,31**

Summer wheat variable cost comparison at 2.1 Ton/ha

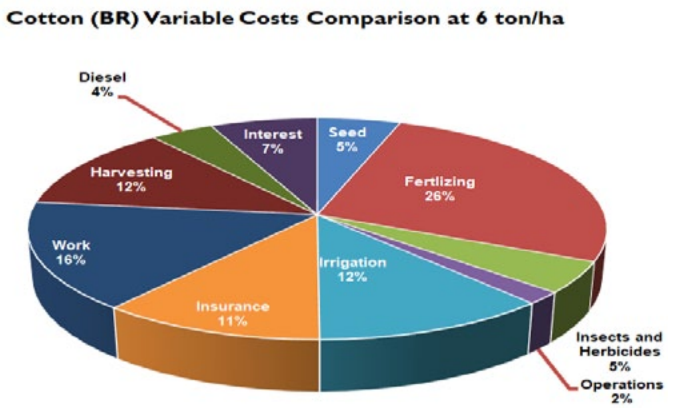


8.13 Cotton (BR)

Land Bank Agricultural Technical Support Income and Expenditure Budget for Cotton Under Irrigation									
		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	R/UNIT	1	2	3	4	4	5	6	7
Gross Revenue @ R/kg (A)	9,00	9000	18000	27000	36000	40500	45000	54000	63000
B degree (Degree diffrential between A and +B11:K21B): R/kg (@4%)	0,36	360	720	1080	1440	1620	1800	2160	2520
Fee: R/kg	0,09	90	180	270	360	405	450	540	630
Total Deductions: R/ton	0,45	450	900	1350	1800	2025	2250	2700	3150
Revenue: R/ton (MB)	8,55	8 550	17 100	25 650	34 200	38 475	42 750	51 300	59 850
Variable costs:									
Seed: 12 kg/ha @ R/20kg (Technology)	4238	2543	2543	2543	2543	2543	2543	2543	2543
Candia BGRF									
Fertiliser:									
N 50 kg/ton @ R/kg	24	1200	2400	3600	4800	5400	6000	7200	8400
P 15 kg/ton @ R/kg	45	675	1350	2025	2700	3038	3375	4050	4725
K 12 kg/ton @ R/kg	22	264	528	792	1056	1188	1320	1584	1848
Herbicide:									
Roundup Ready Power Max: 2 x 1.7 L/ha @ R/20 L	1632	277	277	277	277	277	277	277	277
Kynobuff: 200ml/100 L H2O (300 L/ha) x 9 @ R/20 L	602	163	163	163	163	163	163	163	163
Insecticide:									
Lamdex (Stainers): 4 x 120 ml/ha @ R/L	648	311	311	311	311	311	311	311	311
Pix: 1.75 L/ha @ R/5L (.25L+.5L+.5L+.5L)	759	266	266	266	266	266	266	266	266
Ginstar: 0.25 L/ha @ R/L	4553	1138	1138	1138	1138	1138	1138	1138	1138
EOS Olie: 2.0 L/ha @ R/25 L	1263	101	101	101	101	101	101	101	101
Kynobuff: 200ml/100 L H2O (300 L/ha) x 8 @ R/20 L	602	144	144	144	144	144	144	144	144
Other:									
Tractor spraying: R/ha (x4)	73	292	292	292	292	292	292	292	292
Cultivation C: R/ha	595	595	595	595	595	595	595	595	595
Diesel: 59 L/ha @ R/L	17,12	1010	1010	1010	1010	1010	1010	1010	1010
Irrigation: mm		200	285	395	500	545	590	680	730
R/mm/ha	8,36	1672	2383	3302	4180	4556	4932	5685	6103
Insurance:									
Insurance: R9/kg @ %	10%	900	1800	2700	3600	4050	4500	5400	6300
Labor and Transport:									
Labor: R/ha	3001	6002	6002	6002	6002	6002	6002	6002	6002
Harvesting Costs: R/ha	6000	6000	6000	6000	6000	6000	6000	6000	6000
Diesel for Harvesting: 55 L/ha @ R/L	17,12	942	942	942	942	942	942	942	942
Make Raw Cotton Bales and Transort: c/kg	0,28	280	560	840	1120	1260	1400	1680	1960
TOTAL BEFORE INTEREST		**R 24 775**	**R 28 805**	**R 33 043**	**R 37 240**	**R 39 276**	**R 41 311**	**R 45 383**	**R 49 120**
INTEREST (5 MONTHS @ %)	**12%**	**R 1 565**	**R 1 900**	**R 2 254**	**R 2 603**	**R 2 773**	**R 2 943**	**R 3 282**	**R 3 593**
TOTAL DIRECT EXPENDITURE		**R 26 339**	**R 30 705**	**R 35 297**	**R 39 843**	**R 42 049**	**R 44 254**	**R 48 665**	**R 52 713**
GROSS MARGIN (R/Ha)		**-R 17 789**	**-R 13 605**	**-R 9 647**	**-R 5 643**	**-R 3 574**	**-R 1 504**	**R 2 635**	**R 7 137**
BREAK-EVEN POINT T/Ha		**3,08**	**3,59**	**4,13**	**4,66**	**4,92**	**5,18**	**5,69**	**6,17**
PROFIT/LOSS PER R1 INPUT		**-0,68**	**-0,44**	**-0,27**	**-0,14**	**-0,08**	**-0,03**	**0,05**	**0,14**

TARGET YIELD	SENSITIVITY ANALYSIS						
	R7 716,38	**R8 122,50**	**R8 550,00**	**R9 000,00**	**R9 450,00**	**R9 922,50**	**R10 418,62**
1,00_	-R18 623,12	-R18 217,00	-R17 789,50	-R17 339,50	-R16 889,50	-R16 417,00	-R15 920,87
2,00_	-R15 272,15	-R14 459,90	-R13 604,90	-R12 704,90	-R11 804,90	-R10 859,90	-R9 867,65
3,00_	-R12 147,59	-R10 929,21	-R9 646,71	-R8 296,71	-R6 946,71	-R5 529,21	-R4 040,84
4,00_	-R8 977,75	-R7 353,25	-R5 643,25	-R3 843,25	-R2 043,25	-R153,25	R1 831,25
4,50_	-R7 324,90	-R5 497,34	-R3 573,59	-R1 548,59	R476,41	R2 602,66	R4 835,22
5,00_	-R5 672,06	-R3 641,43	-R1 503,93	R746,07	R2 996,07	R5 358,57	R7 839,20
6,00_	-R2 366,36	R70,39	R2 635,39	R5 335,39	R8 035,39	R10 870,39	R13 847,14
7,00_	R1 301,60	R4 144,47	R7 136,97	R10 286,97	R13 436,97	R16 744,47	R20 217,34

INPUTS COSTS	Variable Costs Comparison at 6 ton/ha
Seed	R2 542,80
Fertiliser	R12 834,00
Insects and Herbicides	R2 255,96
Operations	R887,00
Irrigation	R5 684,80
Insurance	R5 400,00
Work	R7 682,00
Harvesting	R6 000,00
Diesel	R1 951,68
Interest	R3 281,89
Total	**R48 520,13**

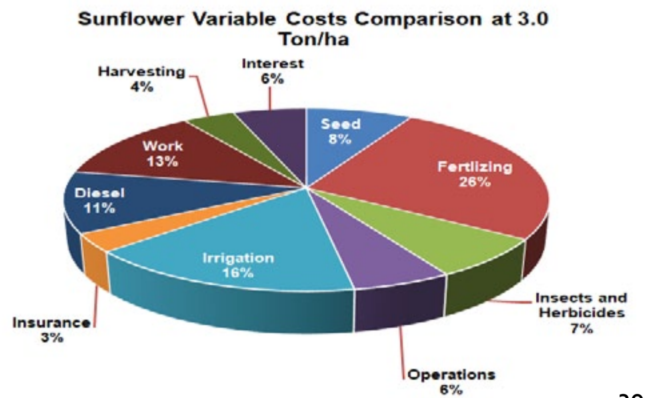


8.14 Sunflower

Land Bank Agricultural Technical Support Income and Expenditure Budget for Sunflower Under Irrigation									
		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	R/UNIT	1	1	2	2	3	3	4	4
Gross Revenue @ R4700/ton	4700	2350	4700	7050	9400	11750	14100	16450	18800
Ex Silo: R/ton	133	67	133	200	266	333	399	466	532
Total Deductions: R/ton	133	67	133	200	266	333	399	466	532
Revenue: R/ton	R4,567	R2,284	R4,567	R6,851	R9,134	R11,418	R13,701	R15,985	R18,268
Variable costs:									
Seed: @ R/180 00 pitte (60 000)	2450	817	817	817	817	817	817	817	817
PAN 7080 + gaucho									
Fertiliser:									
N 20 kg/ton @ R/kg	24	240	480	720	960	1200	1440	1680	1920
P 5 kg/ton @ R/kg	45	113	225	338	450	563	675	788	900
K 8 kg/ton @ R/kg	22	88	176	264	352	440	528	616	704
Herbicide:									
Alanex: 3.2L/ha @ R/20 L	2208	442	442	442	442	442	442	442	442
Racer: 1L/ha R @5L	1857	371	371	371	74	74	74	15	15
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/20 L	602	36	36	36	36	36	36	36	36
Insecticide:									
Lamdex (Bollworm): 300ml/ha @ R/L	648	194	194	194	194	194	194	194	194
Other:									
Cultivation C: R/ha	595	595	595	595	595	595	595	595	595
Diesel: 53 L/ha @ R/L	17.12	907	907	907	907	907	907	907	907
Irrigation: mm		50	75	100	125	150	200	250	300
R/mm/ha	8.36	418	627	836	1045	1254	1672	2090	2508
Insurance:									
Insurance: R4700/ton @ %	2.4%	56	113	169	226	282	338	395	451
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	400	400	400	400	400	400	400	400	400
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	48	95	143	190	238	285	333	380
TOTAL BEFORE INTEREST		**R6,212**	**R6,966**	**R7,719**	**R8,175**	**R8,929**	**R9,891**	**R10,794**	**R11,757**
INTEREST (6 MONTHS @ %)	**13%**	**R347**	**R392**	**R436**	**R461**	**R505**	**R563**	**R616**	**R673**
TOTAL DIRECT EXPENDITURE		**R6,560**	**R7,357**	**R8,155**	**R8,637**	**R9,434**	**R10,454**	**R11,410**	**R12,430**
GROSS MARGIN (R/Ha)		**-R4,276**	**-R2,790**	**-R1,304**	**R497**	**R1,983**	**R3,247**	**R4,574**	**R5,838**
BREAK-EVEN POINT T/Ha		**1.44**	**1.61**	**1.79**	**1.89**	**2.07**	**2.29**	**2.50**	**2.72**
BREAK-EVEN PRICE R/ton		**R13,120**	**R7,357**	**R5,437**	**R4,318**	**R3,774**	**R3,485**	**R3,260**	**R3,107**
PROFIT/LOSS PER R1 INPUT		**-0.65**	**-0.38**	**-0.16**	**0.06**	**0.21**	**0.31**	**0.40**	**0.47**

TARGET YIELD	SENSITIVITY ANALYSIS						
	R3 915,63	**R4 121,72**	**R4 338,65**	**4 567**	**R4 795,35**	**R5 035,12**	**R5 286,87**
0,50_	-R4 602,04	-R4 498,99	-R4 390,53	-R4 276,35	-R4 162,18	-R4 042,29	-R3 916,42
1,00_	-R3 441,74	-R3 235,65	-R3 018,72	-R2 790,37	-R2 562,02	-R2 322,25	-R2 070,50
1,50_	-R2 281,44	-R1 972,31	-R1 646,91	-R1 304,39	-R961,86	-R602,21	-R224,58
2,00_	-R805,46	-R393,28	R40,58	R497,28	R953,98	R1 433,52	R1 937,03
2,50_	R354,84	R870,06	R1 412,39	R1 983,26	R2 554,14	R3 153,56	R3 782,95
3,00_	R1 293,08	R1 911,33	R2 562,13	R3 247,18	R3 932,23	R4 651,53	R5 406,80
3,50_	R2 294,45	R3 015,75	R3 775,01	R4 574,24	R5 373,46	R6 212,65	R7 093,80
4,00_	R3 232,68	R4 057,03	R4 924,76	R5 838,16	R6 751,56	R7 710,63	R8 717,65

INPUTS COSTS	Variable Costs Comparison at 3 ton/ha
Seed	R816,67
Fertiliser	R2 643,00
Insects and Herbicides	R746,40
Operations	R595,00
Irrigation	R1 672,00
Insurance	R338,40
Diesel	R1 112,80
Work	R1 282,00
Harvesting	R400,00
Interest	R562,55
Total	**R10 168,82**



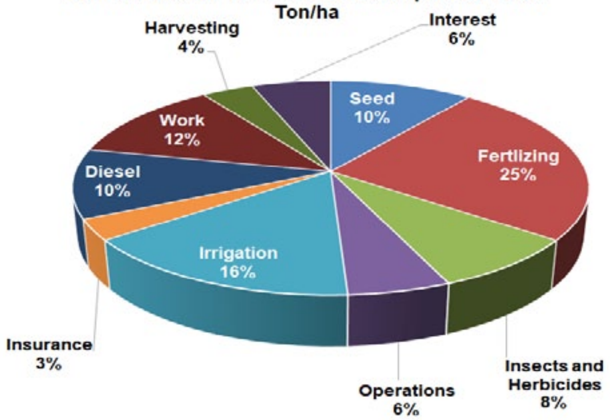
8.15 Sunflower Clear

Land Bank Agricultural Technical Support Income and Expenditure Budget for Sunflower Clear Under Irrigation									
		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**1**	**2**	**2**	**3**	**3**	**4**	**4**
Gross Revenue @ R4700/ton	4700	2350	4700	7050	9400	11750	14100	16450	18800
Ex Silo: R/ton	133	67	133	200	266	333	399	466	532
Total Deductions: R/ton	133	67	133	200	266	333	399	466	532
Revenue: R/ton	R4,567	R2,284	R4,567	R6,851	R9,134	R11,418	R13,701	R15,985	R18,268
Variable costs:									
Seed: @ R/180 00 pitte (60 000)	3301	1100	1100	1100	1100	1100	1100	1100	1100
PAN 7080 + gaucho									
Fertiliser:									
N 20 kg/ton @ R/kg	24	240	480	720	960	1200	1440	1680	1920
P 5 kg/ton @ R/kg	45	113	225	338	450	563	675	788	900
K 8 kg/ton @ R/kg	22	88	176	264	352	440	528	616	704
Herbicide:									
Euro Lightning: @ 2L/ha R/10L	3264	653	653	653	653	653	653	653	653
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/20 L	602	36	36	36	36	36	36	36	36
Insecticide:									
Lamdex (Bollworm): 300ml/ha @ R/L	648	194	194	194	194	194	194	194	194
Other:									
Airplane Crop Spraying: R/ha @R/L	320	320	320	320	320	320	320	320	320
Cultivation C: R/ha	595	595	595	595	595	595	595	595	595
Diesel: 53 L/ha @ R/L	17.12	907	907	907	907	907	907	907	907
Irrigation: mm		50	75	100	125	150	200	250	300
R/mm/ha	8.36	418	627	836	1045	1254	1672	2090	2508
Insurance:									
Insurance: R4700/ton @ %	2.4%	56	113	169	226	282	338	395	451
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	400	400	400	400	400	400	400	400	400
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	48	95	143	190	238	285	333	380
TOTAL BEFORE INTEREST		**R 6,656**	**R 7,409**	**R 8,163**	**R 8,916**	**R 9,669**	**R10,632**	**R11,594**	**R12,557**
INTEREST (6 MONTHS @ %)	**13%**	**R 375**	**R 419**	**R 463**	**R 508**	**R 552**	**R609**	**R666**	**R 723**
TOTAL DIRECT EXPENDITURE		**R 7,031**	**R 7,829**	**R 8,626**	**R 9,424**	**R 10,221**	**R11,241**	**R12,260**	**R13,280**
GROSS MARGIN (R/Ha)		**-R 4,748**	**-R 3,262**	**-R 1,776**	**-R 290**	**R 1,196**	**R 2,460**	**R 3,724**	**R 4,988**
BREAK-EVEN POINT T/Ha		**1.54**	**1.71**	**1.89**	**2.06**	**2.24**	**2.46**	**2.68**	**2.91**
BREAK-EVEN PRICE R/ton		**R14,062**	**R 7,829**	**R5,751**	**R 4,712**	**R 4,088**	**R 3,747**	**R 3,503**	**R3,320**
PROFIT/LOSS PER R1 INPUT		**-0.68**	**-0.42**	**-0.21**	**-0.03**	**0.12**	**0.22**	**0.30**	**0.38**

Target Yield	SENSITIVITY ANALYSIS						
R453	R3,915.63	R4,121.72	R4,338.65	R4,567	R4,795.35	R5,035.12	R5,286.87
0.50	-R5,073.22	-R4,970.18	-R4,861.71	-R4,747.54	-R4,633.36	-R4,513.48	-R4,387.60
1.00	-R3,912.92	-R3,706.84	-R3,489.90	-R3,261.55	-R3,033.20	-R2,793.44	-R2,541.68
1.50	-R2,752.63	-R2,443.50	-R2,118.10	-R1,775.57	-R1,433.05	-R1,073.40	-R695.76
2.00	-R1,592.33	-R1,180.16	-R746.29	-R289.59	R167.11	R646.64	R1,150.16
2.50	-R432.03	R83.18	R625.51	R1,196.39	R1,767.26	R2,366.68	R2,996.07
3.00	R506.20	R1,124.46	R1,775.26	R2,460.31	R3,145.36	R3,864.66	R4,619.93
3.50	R1,444.44	R2,165.74	R2,925.00	R3,724.23	R4,523.45	R5,362.64	R6,243.78
4.00	R2,382.67	R3,207.02	R4,074.75	R4,988.15	R5,901.55	R6,860.62	R7,867.64

Input Costs	Variable Costs Comparison at 3.0 Ton/ha
Seed	R1,100.33
Fertlizing	R2,643.00
Insects and Herbicides	R883.32
Operations	R595.00
Irrigation	R1,672.00
Insurance	R338.40
Diesel	R1,112.80
Work	R1,282.00
Harvesting	R400.00
Interest	R608.84
Total	**R10,635.69**

Sunflower Clear Variable Costs Comparison at 3.0 Ton/ha



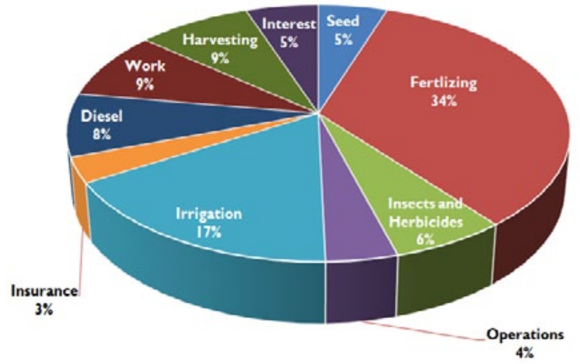
8.16 Grain Sorghum

Land Bank Agricultural Technical Support Income and Expenditure Budget for Sunflower Clear Under Irrigation							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**3**	**4**	**5**	**6**
Gross Revenue @ R/Ton	2800	2800	5600	8400	11200	14000	16800
Grain handling: R/ton	35	35	70	105	140	175	210
Commission: R/ton	20	20	40	60	80	100	120
Total deductions: R/ton	55	55	110	165	220	275	330
Revenue: R/ton	R2,745	R2,745	R5,490	R8,235	R10,980	R13,725	R16,470
Variable costs:							
Seed: 3 kg/ha @ R/25kg (45 000 pits for 40 000 plant density)	2200	264	264	264	264	264	264
Bitter: (PAN 8625)	2100						
Sweet: (PAN 8816)	2200						
Fertiliser:							
N 15 kg/ton @ R/kg	24	360	720	1080	1440	1800	2160
P 3 kg/ton @ R/kg	45	135	270	405	540	675	810
K 3.5 kg/ton @ R/kg	22	44	88	132	176	220	264
Herbicide:							
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348
Concep: 15 ml/50kg seed @ R/15 ml	528	32	32	32	32	32	32
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 4 @ R/25 L	588	56	56	56	56	56	56
Insecticide:							
Lamdex: 130ml/ha @ R/L	102	13	13	13	13	13	13
Parathion: 650ml/ha @ R/20 L	5076	165	165	165	165	165	165
Other:							
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	500	500	500	500	500	500	500
Diesel for Harvesting: 12 L/ha @ R/ha	17.12	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	190	285	380	475	570
TOTAL BEFORE INTEREST		**R 5,627**	**R 6,261**	**R 6,895**	**R 7,529**	**R 8,163**	**R 8,797**
INTEREST (6 MONTHS @ %)	**13%**	**R 314**	**R 348**	**R 382**	**R 416**	**R 449**	**R 483**
TOTAL DIRECT EXPENDITURE		**R 5,941**	**R 6,609**	**R 7,277**	**R 7,945**	**R 8,612**	**R 9,280**
GROSS MARGIN (R/Ha)		**-R 3,196**	**-R 1,119**	**R 958**	**R 3,035**	**R 5,113**	**R 7,190**
BREAK-EVEN POINT T/Ha		**2.16**	**R 2.41**	**2.65**	**2.89**	**3.14**	**3.38**
PROFIT/LOSS PER R1 INPUT		**-0.54**	**0.17**	**0.13**	**0.38**	**0.59**	**R 0.77**

Target Yield	SENSITIVITY ANALYSIS						
R1,997	R2,353.49	R2,477.36	R2,607.75	R2,745	R2,882.25	R3,026.36	R3,177.68
1.00	-R3,587.98	-R3,464.11	-R3,333.73	-R3,196.48	-R3,059.23	-R2,915.11	-R2,763.79
2.00	-R1,902.17	-R1,654.44	-R1,393.66	-R1,119.16	-R844.66	-R556.44	-R253.80
3.00	-R216.37	R155.24	R546.40	R958.15	R1,369.90	R1,802.24	R2,256.19
4.00	R1,469.44	R1,964.91	R2,486.46	R3,035.46	R3,584.46	R4,160.91	R4,766.18
5.00	R3,155.25	R3,774.59	R4,426.52	R5,112.77	R5,799.02	R6,519.59	R7,276.18
6.00	R4,841.05	R5,584.26	R6,366.59	R7,190.09	R8,013.59	R8,878.26	R9,786.17

Inputs	Variable Costs at 4 Ton/ha
Seed	R264.02
Fertlizing	R2,156.00
Weed / Insecticides	R674.45
Operations	R1,067.07
Diesel	R1,027.20
Labour	R1,282.00
Transport	R380.00
Interest	R415.56
Total	**R7,266.31**

Grain Sorghum Variable Costs Comparison at 7 Ton



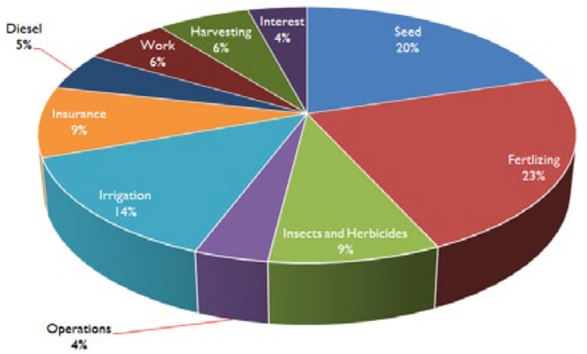
8.17 Sugar (Dry) Beans

Land Bank Agricultural Technical Support Income and Expenditure Budget for Sugar (Dry) beans Under Irrigation								
		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**2**	**3**	**3**	**4**	**4**
Revenue: R/ton	R13,200	R13,200	R19,800	R26,400	R33,000	R39,600	R46,200	R52,800
Variable costs:								
Seed: 75 kg/ha @ R/25kg (180 000 p/ha)	1440	4320	4320	4320	4320	4320	4320	4320
Kranskop / PAN 148/ dbs 360								
Fertiliser:								
N 36 Kg/ton @ R/kg	24	864	1296	1728	2160	2592	3024	3456
P 8 Kg/ton @ R/kg	45	360	540	720	900	1080	1260	1440
K 18 Kg/ton @ R/kg	22	396	594	792	990	1188	1386	1584
Herbicide:								
Frontier Optima: 1.25 L/ha (29-40 %) kleiVO @ R/10L	5568	696	696	696	696	696	696	696
Kynobuff: 200ml/100 L H2O (300 L/ha) x 6 @ R/20 L	602	144	144	54	54	54	54	54
Insecticide:								
Odeon (Antrak & Rust): 2 x 1.5 L/ha @ R/25 L	3816	458	458	458	458	458	458	458
Coppercount N (Bacterial diseases): 2 x 1.5 L/ha @ R/20 L	617	93	93	93	93	93	93	93
Lamdex (Bollworm): 3 x 300 ml/ha @ R/ L	648	583	583	583	583	583	583	583
Other:								
Tractor spraying: R/ha (x3)	73	219	219	219	219	219	219	219
Cultivation C: R/ha	595	595	595	595	595	595	595	595
Diesel: 53 L/ha @ R/L	17.12	907	907	907	907	907	907	907
Irrigation: mm		180	200	250	300	350	400	450
R/mm/ha	8.36	1505	1672	2090	2508	2926	3344	3762
Insurance:								
Insurance: R13200/ton @ %	4.8%	634	950	1267	1584	1901	2218	2534
Labor and Transport:								
Labor (Permanent):	1282	1282	1282	1282	1282	1282	1282	1282
Cutting: (4.0 L/ha) R/ha	89	89	89	89	89	89	89	89
Pull and Pack: 5 Mandays/ha	693	1386	1386	1386	1386	1386	1386	1386
Threshing: R/ha	100	100	100	100	100	100	100	100
Threshing Labor: 2 Mandays/ha	277	277	277	277	277	277	277	277
Threshing Diesel: 7.0 L/ha @ R/L	17.12	120	120	120	120	120	120	120
Cleaning: R/ton	150	150	225	300	375	450	525	600
Transport: R/ton (100 km) @ R/ton	95	95	143	190	238	285	333	380
TOTAL BEFORE INTEREST		R 15,273	R 16,689	R 18,266	R 19,934	R 21,601	R 23,268	R 24,935
INTEREST (4 MONTHS @ %)	13%	R 632	R 689	R 753	R 821	R 888	R 956	R 1,023
TOTAL DIRECT EXPENDITURE		R 15,905	R 17,379	R 19,019	R 20,754	R 22,489	R 24,224	R 25,959
GROSS MARGIN (R/Ha)		-R 2,705	R 2,421	R 7,381	R 12,246	R 17,111	R 21,976	R 26,841
BREAK-EVEN POINT T/Ha		1.20	1.32	1.44	1.57	1.70	1.84	1.97
BREAK-EVEN PRICE R/ton		R 15,905	R 11,586	R 9,510	R 8,302	R 7,496	R 6,921	R 6,490
PROFIT/LOSS PER R1 INPUT		-0.17	0.14	0.39	0.59	0.76	0.91	1.03

Target Yield	SENSITIVITY ANALYSIS						
	R11,317.35	R11,913.00	R12,540.00	R13,200.00	R13,860.00	R14,553.00	R15,280.65
1.00	-R4,587.81	-R3,992.16	-R3,365.16	-R2,705.16	-R2,045.16	-R1,352.16	-R624.51
1.50	-R402.67	R490.80	R1,431.30	R2,421.30	R3,411.30	R4,450.80	R5,542.28
2.00	R3,615.27	R4,806.57	R6,060.57	R7,380.57	R8,700.57	R10,086.57	R11,541.87
2.50	R7,539.16	R9,028.28	R10,595.78	R12,245.78	R13,895.78	R15,628.28	R17,447.41
3.00	R11,463.04	R13,249.99	R15,130.99	R17,110.99	R19,090.99	R21,169.99	R23,352.94
3.50	R15,386.92	R17,471.70	R19,666.20	R21,976.20	R24,286.20	R26,711.70	R29,258.47
4.00	R19,310.81	R21,693.41	R24,201.41	R26,841.41	R29,481.41	R32,253.41	R35,164.01

Input Costs	Variable Costs Comparison at 3.0 Ton/ha
Seed	R4,320.00
Fertlizing	R4,860.00
Insects and Herbicides	R1,883.85
Operations	R814.00
Irrigation	R2,926.00
Insurance	R1,900.80
Diesel	R1,027.20
Work	R1,282.00
Harvesting	R1,386.00
Interest	R888.16
Total	**R21,288.01**

Sugar (Dry) Beans Variable Costs Comparison at 3.0 Ton/h



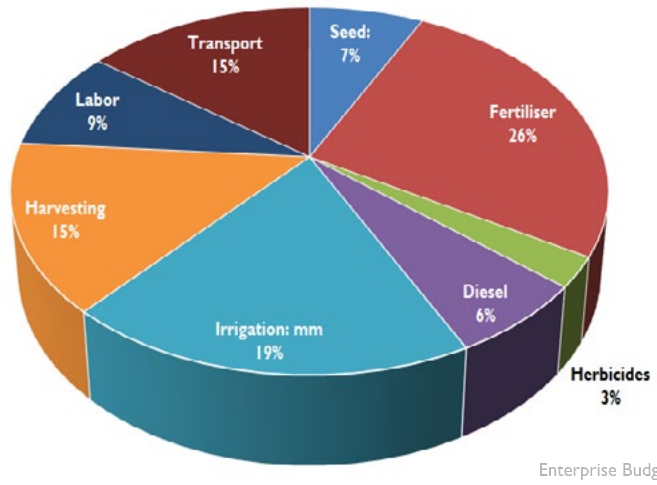
8.18 Oats Hay/ Bales

Land Bank Agricultural Technical Support Income and Expenditure Budget for Oats Hay Under Irrigation							
			TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:		**R/UNIT**	**4**	**5**	**6**	**7**	**8**
Bales / Target Yield (20 kg)			200	250	300	350	400
Price/Bale + Gross Income/ha	A	R35	R7,000	R8,750	R10,500	R12,250	R14,000
	B	R40	R8,000	R10,000	R12,000	R14,000	R16,000
	C	R45	R9,000	R11,250	R13,500	R15,750	R18,000
Variable costs:							
Seed: 75 kg/ha @ R/25kg		350	1050	1050	1050	1050	1050
Kompasberg / SSH 491 (Plant middel April)							
Fertiliser:							
N Yield Target			70	80	90	100	110
N @ R/kg		24	1680	1920	2160	2400	2640
P 3,5 kg/ton @ R/kg		45	630	788	945	1103	1260
K 4 kg/ton @ R/kg		22	352	440	528	616	704
Herbicide:							
Bromitril P500: 1.0 L/ha @ R/10 L		3204	320	320	320	320	320
MCPA: 0.5 L/ha @ R/20 L		1481	37	37	37	37	37
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/20 L		602	18	18	18	18	18
Other:							
Cultivation A: R/ha		699	699	699	699	699	699
Diesel: 54 L/ha @ R/L		17.12	924	924	924	924	924
Irrigation: mm			260	290	320	350	380
R/mm/ha		8.36	2174	2424	2675	2926	3177
Labor and Transport:							
Labor: R/ha		1282	1282	1282	1282	1282	1282
Cutting, rake and bale costs: R/bale		7	1400	1750	2100	2450	2800
TOTAL BEFORE INTEREST			R 10,567	R 11,653	R 12,739	R 13,825	R 14,912
INTEREST (5 MONTHS @ %)		13%	R 477	R 516	R 554	R 592	R631
TOTAL DIRECT EXPENDITURE			R 11,044	R 12,169	R 13,293	R 14,418	R 15,543
GROSS MARGIN (R/Ha)	A	R35	-R 4,044	-R 3,419	-R 2,793	-R 2,168	-R 1,543
	B	40	-R 3 043	-R 2 168	-R 1 293	-R 418	R 457
	C	45	-R 2 043	-R 918	R 207	R 1 332	R 2 457

Target Yield	SENSITIVITY ANALYSIS						
-R1,293	R34.30	R36.10	R38.00	R40.00	R42.00	R44.10	R46,30
200.00	-R4,184.99	-R3,823.99	-R3,443.99	-R3,043.99	-R2,643.99	-R2,223.99	-R1 782,99
250.00	-R3,594.89	-R3,143.64	-R2,668.64	-R2,168.64	-R1,668.64	-R1,143.64	-R592,39
300.00	-R3,004.79	-R2,463.29	-R1,893.29	-R1,293.29	-R693.29	-R63.29	R598,21
350.00	-R2,414.69	-R1,782.94	-R1,117.94	-R417.94	R282.06	R1,017.06	R1 788,81
400.00	-R1,824.59	-R1,102.59	-R342.59	R457.41	R1,257.41	R2,097.41	R2 979,41

INPUTS	VARIABLE COSTS AT 300 20Kg BALES/HA
Seed:	R1,050.00
Fertiliser:	R3,723.00
Herbicides	R375.49
Diesel	R924.48
Irrigation: mm	R2,675.20
Harvesting	R2,100.00
Labor	R1,282.00
Transport	R2,100.00
Total	**R14,230.17**

VARIABLE COSTS AT 300 20Kg BALES/HA

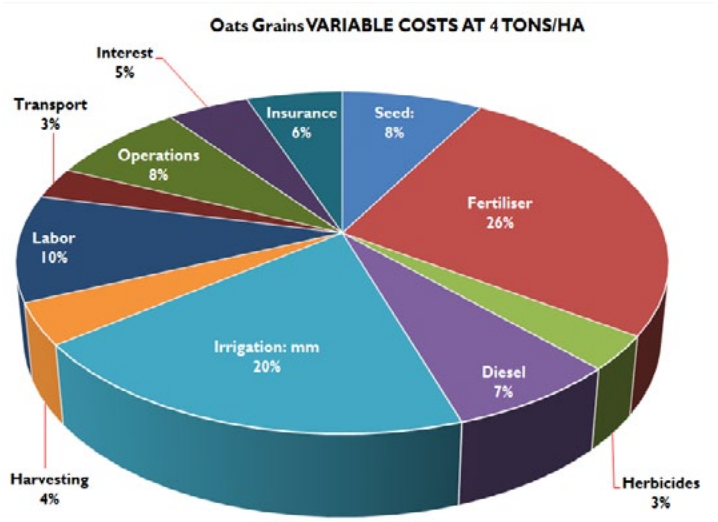


8.19 Oats Grain

Land Bank Agricultural Technical Support Income and Expenditure Budget for Oats Grain Under Irrigation		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**3,00**	**3,50**	**4,00**	**4,50**	**5,00**
Gross Revenue: R/ton	R3,200	R9,600	R11,200	R12,800	R14,400	R16,000
Variable costs:						
Seed: 75 kg/ha @ R/25kg	350	1050	1050	1050	1050	1050
Kompasberg / SSH 491						
Fertiliser:						
N 20 kg/ton @ R/kg	24	1440	1680	1920	2160	2400
P 5 kg/ton @ R/kg	45	675	788	900	1013	1125
K 6 kg/ton @ R/kg	22	396	462	528	594	660
Herbicide:						
Bromitril P500: 1.0 L/ha @ R/10 L	3204	320	320	320	320	320
MCPA: 0.5 L/ha @ R/20 L	1481	37	37	37	37	37
Kynobuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/20 L	602	54	54	54	54	54
Insecticide:						
Parathion (Luice): 650 ml/ha @ R/20L	10100	328	328	328	328	328
Lamdex (Bollworm): 130ml/ha @ R/L	648	84	84	84	84	84
Other:						
Airplane Crop Spraying: R/ha (x1)	320	320	320	320	320	320
Cultivation A: R/ha	699	699	699	699	699	699
Diesel: 54 L/ha @ R/L	17.12	924	924	924	924	924
Irrigation: mm		260	280	300	330	360
R/mm/ha	8.36	2174	2341	2508	2759	3010
Insurance:						
Insurance: R3200/ton @ %	5.6%	538	627	717	806	896
Labor and Transport:						
Labor: R/ha	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	500	500	500	500	500	500
Diesel for Harvesting: 15 L/ha @ R/L	17.12	257	257	257	257	257
Transport: R/ton (100 km) @ R/ton	95	285	333	380	428	475
TOTAL BEFORE INTEREST		**R 11,364**	**R 12,086**	**R 12,809**	**R 13,616**	**R 14,422**
INTEREST (5 MONTHS @ %)	13%	**R 538**	**R 573**	**R 608**	**R 647**	**R 687**
TOTAL DIRECT EXPENDITURE		**R 11,901**	**R 12,659**	**R 13,417**	**R 14,263**	**R 15,109**
GROSS MARGIN (R/Ha)		**-R 2,301**	**-R 1,459**	**-R 617**	**R 137**	**R 891**
BREAK-EVEN POINT T/Ha		**3.72**	**3.96**	**4.19**	**4.46**	**4.72**
PROFIT/LOSS PER R1 INPUT		**-0.19**	**-0.12**	**-0.05**	**0.01**	**0.06**

Target Yield	SENSITIVITY ANALYSIS						
	R2,743.60	R2,888.00	R3,040.00	R3,200.00	R3,360.00	R3,528.00	R3,704.40
3.00	-R3,670.37	-R3,237.17	-R2,781.17	-R2,301.17	-R1,821.17	-R1,317.17	-R787.97
3.50	-R3,056.54	-R2,551.14	-R2,019.14	-R1,459.14	-R899.14	-R311.14	R306.26
4.00	-R2,442.71	-R1,865.11	-R1,257.11	-R617.11	R22.89	R694.89	R1,400.49
4.50	-R1,916.84	-R1,267.04	-R583.04	R136.96	R856.96	R1,612.96	R2,406.76
5.00	-R1,390.96	-R668.96	R91.04	R891.04	R1,691.04	R2,531.04	R3,413.04

INPUTS	VARIABLE COSTS AT 4 TONS/HA
Seed:	R1,050.00
Fertiliser	R3,348.00
Herbicides	R411.61
Diesel	R924.48
Irrigation: mm	R2,508.00
Harvesting	R500.00
Labor	R1,282.00
Transport	R380.00
Operations	R1,019.00
Interest	R607.94
Insurance	R716.80
Total	**R12,747.82**



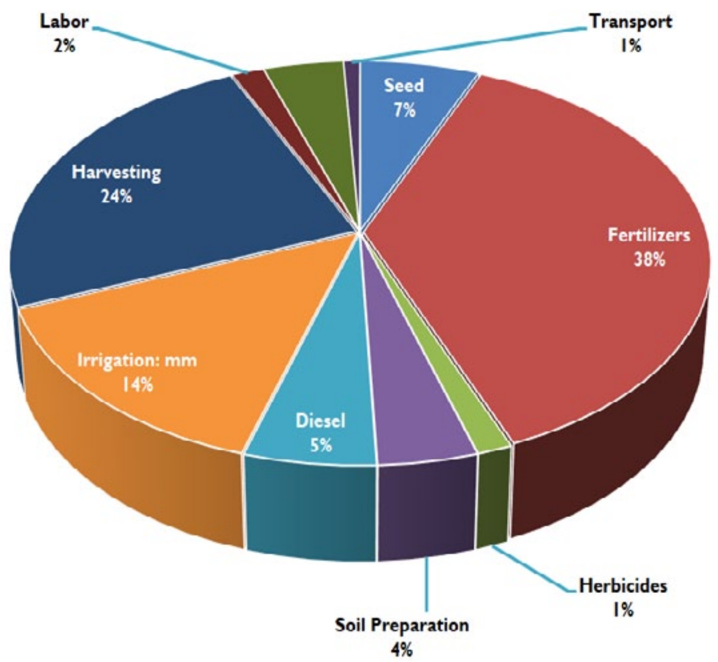
8.20 Eragrostis 20kg Bales

Land Bank Agricultural Technical Support Income and Expenditure Budget for Eragrostis Under Irrigation								
A) ESTABLISHMENT YEAR - GROSS INCOME PER HECTARE								
TARGET YIELD TON/Ha		**R/UNIT**	**6**	**8**	**10**	**12**	**14**	**16**
20 KG BALES			300	400	500	600	700	800
PRICE/BALE:	A	R20	R6,000	R8,000	R10,000	R12,000	R14,000	R16,000
	B	R25	R7,500	R10,000	R12,500	R15,000	R17,500	R20,000
	C	R30	R9,000	R12,000	R15,000	R18,000	R21,000	R24,000
Variable costs:								
Seed: 8 kg/ha (PUK 436 / Ermolo) @ R /25 kg		3500	1120	1120	1120	1120	1120	1120
Fertiliser:								
P for building up soil fertility 15 P/ha @ R/kg		45	675	675	675	675	675	675
N 12 kg/ton @ R/kg		24	1728	2304	2880	3456	4032	4608
P 2 kg/ton @ R/kg		45	540	720	900	1080	1260	1440
K 5 kg/ton @ R/kg		22	660	880	1100	1320	1540	1760
Herbicide:								
2.4 D Amien: 4,0 L/ha @ R / 20 L		1145	229	229	229	229	229	229
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/20 L		602	18	18	18	18	18	18
Other:								
Soil Preparation A:		699	699	699	699	699	699	699
Diesel: 54 L/ha @ R/L		17.12	924	924	924	924	924	924
Irrigation: mm			240	260	280	300	330	360
R/mm		8.36	2006	2174	2341	2508	2759	3010
Labor and Transport:								
Cutting, rake and bale costs: R/bale		7	2100	2800	3500	4200	4900	5600
Labor: R/bale		0.50	150	200	250	300	350	400
Transporting bales out the field: R/bale		0.25	75	100	125	150	175	200
TOTAL BEFORE INTEREST			**R 10,925**	**R 12,843**	**R 14,761**	**R 16,680**	**R 18,681**	**R 20,683**
INTEREST (6 MONTHS @ %)		13%	**R 537**	**R 609**	**R 680**	**R 752**	**R 829**	**R 905**
TOTAL DIRECT EXPENDITURE			**R 11,462**	**R 13,452**	**R 15,442**	**R 17,431**	**R 19,510**	**R 21,588**
GROSS MARGIN	**A**	**R 20**	**-R 5,462**	**-R 5,452**	**-R 5,442**	**-R 5,431**	**-R 5,510**	**-R 5,588**
	B	**R 25**	**-R 3,962**	**-R 3,452**	**-R 2,942**	**-R 2,431**	**-R 2,010**	**-R 1,588**
	C	**R 30**	**-R 2,462**	**-R 1,452**	**-R 442**	**R 569**	**R 1,490**	**R 2,412**
B) PRODUCTION YEARS - GROSS INCOME PER HECTARE								
TARGET YIELD TON/Ha		**R/UNIT**	**8**	**10**	**12**	**14**	**16**	**18**
20 KG BALES			**R 400**	**R 500**	**R 600**	**R 700**	**R 800**	**R 900**
PRICE/BALE:	**A**	**R 20**	**R 8,000**	**R 10,000**	**R 12,000**	**R 14,000**	**R 16,000**	**R 18,000**
	B	**R 25**	**R 10,000**	**R 12,500**	**R 15,000**	**R 17,500**	**R 20,000**	**R 22,500**
	C	**R 30**	**R 12,000**	**R 15,000**	**R 18,000**	**R 21,000**	**R 24,000**	**R 27,000**
Variable costs:								
Fertiliser:								
N 12 kg/ton		14	1344	1680	2016	2352	2688	3024
P 2 kg/ton @ R/kg		28	448	560	672	784	896	1008
K 5 kg/ton		12	480	600	720	840	960	1080
Herbicide:								
2.4 D Amien: 4,0 L/ha @ R / 20 L		1011	202	202	202	202	202	202
Bladbuff: 200ml/100 L H2O @ R/25 L (300 L) x 1		602	18	18	18	18	18	18
Other:								
Irrigation: mm			260	280	300	330	360	390
R/mm/ha		8.36	2174	2341	2508	2759	3010	3260
Cutting, rake and bale costs: R/bale		7	2800	3500	4200	4900	5600	6300
Labor: R/baal		0.50	200	250	300	350	400	450
Transporting bales out the field: R/bale		0.25	100	125	150	175	200	225
TOTAL DIRECT EXPENDITURE			**R 7,666**	**R 9,151**	**R 10,636**	**R 12,205**	**R 13,774**	**R 15,343**
GROSS MARGIN (R/Ha)	**A**	**R 20**	**R 334**	**R 849**	**R 1,364**	**R 1,795**	**R 2,226**	**R 2,657**
	B	**R 25**	**R 2,334**	**R 3,349**	**R 4,364**	**R 5,295**	**R 6,226**	**R 7,157**
	C	**R 30**	**R 4,334**	**R 5,849**	**R 7,364**	**R 8,795**	**R 10,226**	**R 11,657**

Target Yield	SENSITIVITY ANALYSIS						
	R21.43	R22.56	R23.75	R25.00	R26.25	R27.56	R28.94
300.00	-R5,032.12	-R4,693.69	-R4,337.44	-R3,962.44	-R3,587.44	-R3,193.69	-R2,780.25
400.00	-R4,878.34	-R4,427.09	-R3,952.09	-R3,452.09	-R2,952.09	-R2,427.09	-R1,875.84
500.00	-R4,724.55	-R4,160.49	-R3,566.74	-R2,941.74	-R2,316.74	-R1,660.49	-R971.42
600.00	-R4,570.76	-R3,893.89	-R3,181.39	-R2,431.39	-R1,681.39	-R893.89	-R67.01
700.00	-R4,505.80	-R3,716.11	-R2,884.86	-R2,009.86	-R1,134.86	-R216.11	R748.58
800.00	-R4,440.84	-R3,538.34	-R2,588.34	-R1,588.34	-R588.34	R461.66	R1,564.16

INPUTS	VARIABLE COSTS AT 12 TONS/HA
Seed	R1,120.00
Fertilizers	R6,531.00
Herbicides	R247.06
Soil Preparation	R699.00
Diesel	R924.48
Irrigation: mm	R2,508.00
Harvesting	R4,200.00
Labor	R300.00
Interest	R751.85
Transport	R150.00
Total	**R17,431.39**

ERAGROSTIS (20KG) VARIABLE COSTS AT 12 TONS/HA



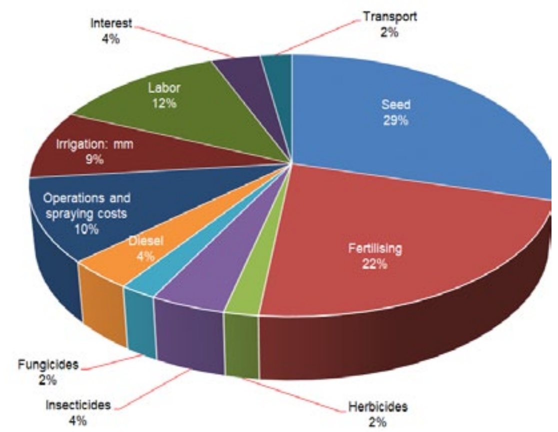
8.21 Peas Under Irrigation

Land Bank Agricultural Technical Support Income and Expenditure Budget for Peas Under Irrigation								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		**R/UNIT**	**2**	**4**	**6**	**8**	**9**	**10**
Yield (kg)			2000	4000	6000	8000	9000	10000
Gross Income @ R/kg	A	R15	R30,000	R60,000	R90,000	R120,000	R135,000	R150,000
Gross Income @ R/kg	B	R12	R24,000	R48,000	R72,000	R96,000	R108,000	R120,000
Gross Income @ R/kg	C	R9	R18,000	R36,000	R54,000	R72,000	R81,000	R90,000
Variable Costs:								
Seed: Oregon Sugar Pod @ R/kg 150kg/ha		65	9750	9750	9750	9750	9750	9750
Fertilizing:								
N 12,5 kg/ton @ R/kg		24	2486	2900	3314	3728	4143	4557
P 1,9 kg/ton @ R/kg		45	927	1081	1236	1390	1544	1699
K 10,4 kg/ton @ R/kg		22	1490	1738	1987	2234	2484	2732
Herbicides:								
Basagran: 5lt @v3lt/ha		1006	604	604	604	604	604	604
Pest control:								
Insecticide:								
Suntap: 1kg@ 2kg/ha		285	570	570	570	570	570	570
Fenamiphos: 5lt @ 4lt/ha		925	740	740	740	740	740	740
Fungicide:								
Benomyl: 1kg @ 1kg/ha		225	225	225	225	225	225	225
Sumislex: 5lt @2lt/ha		1040	416	416	416	416	416	416
Other:								
Operation B: R/ha		3070	3036	3036	3036	3036	3036	3036
Diesel: 67L/ha @ R/L		17.12	1147	1147	1147	1147	1147	1147
Irrigation: mm			320	330	340	350	360	370
R/mm/ha		8.06	2579	2660	2740	2821	2902	2982
Spray Costs B: R/ha x 2		44	352	352	352	352	352	352
Diesel for spraying: 2.0 L/ha @ R/L		17.12	34	34	34	34	34	34
Packing materials: R/10kg bag			0	0	0	0	0	0
Labor and Transport:								
Labor: R/ha		1282	1282	1282	1282	1282	1282	1282
Labor:		1.40	2800	2800	2800	2800	2800	2800
Transport cost: R/ton (100 km) @ R/ton		95	190	380	570	760	855	950
TOTAL FOR INTEREST			**R 28,628**	**R 29,715**	**R 30,803**	**R 31,889**	**R 32,883**	**R 33,876**
INTEREST (4 MONTH @ %)		**13%**	**R 1,068**	**R 1,106**	**R 1,143**	**R 1,180**	**R 1,218**	**R 1,255**
TOTAL DIRECT EXPENDITURE			**R 29,696**	**R 30,820**	**R 31,946**	**R 33,069**	**R 34,101**	**R 35,131**
GROSS MARGIN (R/HA)			**-R 5,696**	**R 17,180**	**R 40,054**	**R 62,931**	**R 73,899**	**R 84,869**

Target Yield	SENSITIVITY ANALYSIS						
	R10.29	R10.83	R11.40	R12.00	R12.60	R13.23	R13.89
2000.00	-R9,119.33	-R8,036.33	-R6,896.33	-R5,696.33	-R4,496.33	-R3,236.33	-R1,913.33
4000.00	R10,333.71	R12,499.71	R14,779.71	R17,179.71	R19,579.71	R22,099.71	R24,745.71
6000.00	R29,784.67	R33,033.67	R36,453.67	R40,053.67	R43,653.67	R47,433.67	R51,402.67
8000.00	R49,238.75	R53,570.75	R58,130.75	R62,930.75	R67,730.75	R72,770.75	R78,062.75
9000.00	R58,495.17	R63,368.67	R68,498.67	R73,898.67	R79,298.67	R84,968.67	R90,922.17
10000.00	R67,753.67	R73,168.67	R78,868.67	R84,868.67	R90,868.67	R97,168.67	R103,783.67

INPUTS	VARIABLE COSTS AT 8 TONS/HA
Seed	R9,750.00
Fertilising	R7,352.00
Herbicides	R604.00
Insecticides	R1,310.00
Fungicides	R641.00
Diesel	R1,181.28
Operations and spraying costs	R3,387.60
Irrigation: mm	R2,821.00
Labor	R4,082.00
Interest	R1,180.37
Transport	R760.00
Total	**R33,069.25**

PEAS VARIABLE COSTS AT 8 TONS/HA



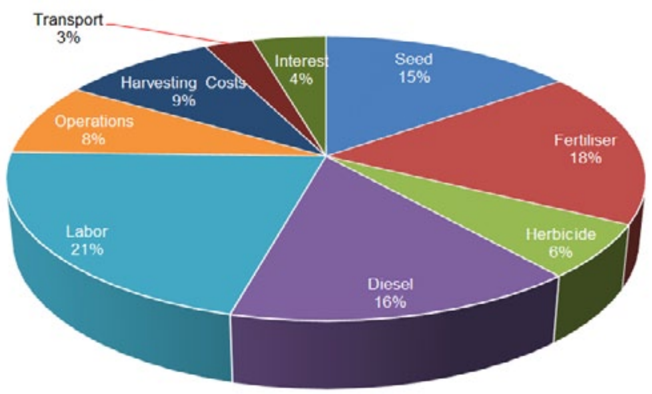
8.22 Wheat Dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Wheat Dryland		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	**R/UNIT**	**0.6**	**0.9**	**1.2**	**1.5**	**1.8**	**2.1**	**2.4**
Gross revenue @ R/Ton (B1)	4000	2400	3600	4800	6000	7200	8400	9600
B1 (Degree diffirential): R/ton (R 140)	104	62	94	125	156	187	218	250
Grain handling: R/ton	35	21	32	42	53	63	74	84
Transport differential (Northam): R/ton	210	126	189	252	315	378	441	504
Commission: R/ton	20	12	18	24	30	36	42	48
Fee: R/ton	9	5	8	11	14	16	19	22
Total deductions: R/ton	378	227	340	454	567	680	794	907
Income: R/ton	R3,622	R2,173	R3,260	R4,346	R5,433	R6,520	R7,606	R8,693
Variable costs:								
Seed: 60 kg/ha @ R/25kg	375	900	900	900	900	900	900	900
Fertiliser:								
N / Target Yield	24	6	8	13	18	20	20	20
K @ R/kg	22	132	176	286	396	440	440	440
P / Target Yield		0	4	7	10	13	16	18
P @ R/kg	45	0	180	315	450	585	720	810
Herbicide:								
Bromitril P500: 1.0 L/ha @ R/10 L	3204	320	320	320	320	320	320	320
MCPA: 0.5 L/ha @ R/20 L	1481	37	37	37	37	37	37	37
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/25 L	588	14	14	14	14	14	14	14
Other:								
Cultivation C: R/ha	493	493	493	493	493	493	493	493
Diesel: 42 L/ha @ R/L	17.12	719	719	719	719	719	719	719
Labor and Transport:								
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	550	550	550	550	550	550	550	550
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	57	86	114	143	171	200	228
TOTAL BEFORE INTEREST		**R 4,710**	**R 4,963**	**R 5,236**	**R 5,510**	**R 5,717**	**R 5,881**	**R 5,999**
INTEREST (5 MONTHS @ %)	13%	**R 214**	**R 225**	**R 238**	**R 251**	**R 260**	**R 267**	**R 272**
TOTAL DIRECT EXPENDITURE		**R 4,924**	**R 5,188**	**R 5,474**	**R 5,760**	**R 5,977**	**R 6,148**	**R 6,271**
GROSS MARGIN (R/Ha)		**-R 2,751**	**-R1,928**	**-R 1,128**	**-R 327**	**R 542**	**R 1,458**	**R 2,422**
BREAK-EVEN POINT T/Ha		**R 1.36**	**R 1.43**	**R 1.51**	**R 1.59**	**R 1.65**	**R 1.70**	**R 1.73**

Target Yield	SENSITIVITY ANALYSIS						
	R3,105.41	**R3,268.86**	**R3,440.90**	**R3,622**	**R3,803.10**	**R3,993.26**	**R4,192.92**
0.60	-R3,060.47	-R2,962.40	-R2,859.18	-R2,750.52	-R2,641.86	-R2,527.76	-R2,407.97
0.90	-R2,393.01	-R2,245.91	-R2,091.07	-R1,928.08	-R1,765.09	-R1,593.95	-R1,414.26
1.20	-R1,747.65	-R1,551.52	-R1,345.06	-R1,127.74	-R910.42	-R682.24	-R442.64
1.50	-R1,319.11	-R1,244.47	-R1,109.59	-R327.40	R5,704.65	R5,989.88	R6,289.38
1.80	-R387.48	-R93.29	R216.39	R542.37	R868.35	R1,210.63	R1,570.03
2.10	R373.61	R716.84	R1,078.13	R1,458.44	R1,838.75	R2,238.08	R2,657.37
2.40	R1,182.04	R1,574.31	R1,987.22	R2,421.86	R2,856.50	R3,312.87	R3,792.06

INPUTS	Variable Costs at 1,8 Tons/ha
Seed	R900.00
Fertiliser	R1,058.00
Herbicide	R371.54
Diesel	R924.48
Labor	R1,282.00
Operations	R493.00
Harvesting Costs	R550.00
Transport	R171.00
Interest	R260.21
Total	**R6,010.23**

Dryland Wheat Variable Costs at 1,8 Tons/ha



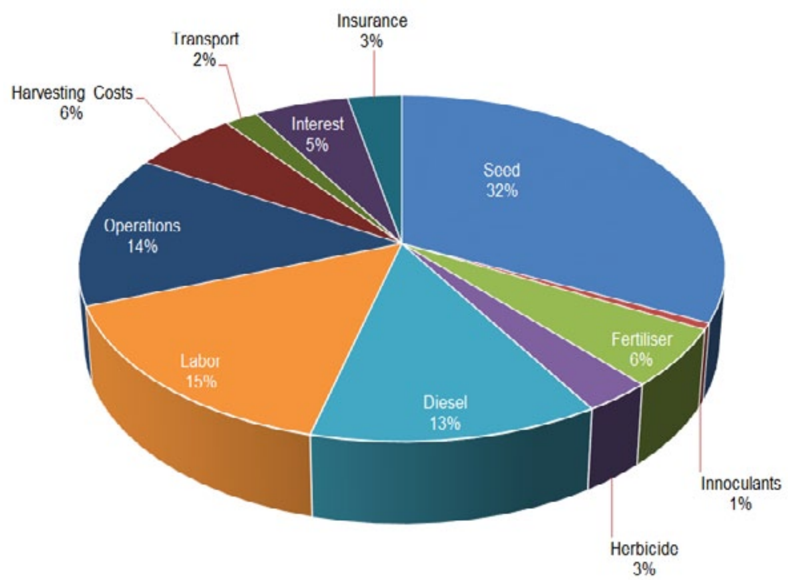
8.23 Dryland Soybeans

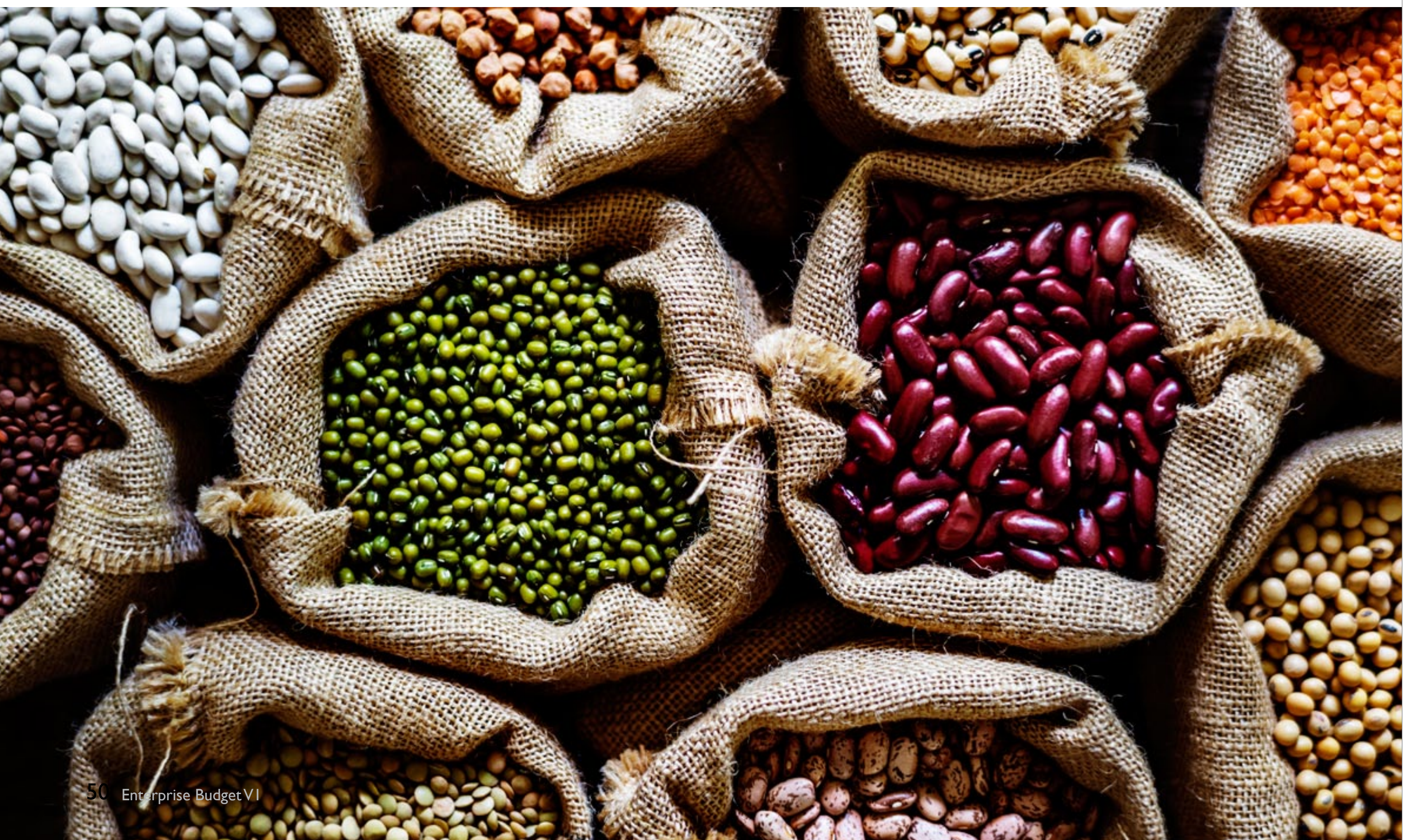
Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Soybeans		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**0.5**	**0.9**	**1.3**	**1.7**	**2.1**	**2.5**
Gross revenue @ R/ton @ R/Ton	4500	2250	4050	5850	7650	9450	11250
Grain handling: R/ton	20	10	18	26	34	42	50
Total deductions: R/ton	20	10	18	26	34	42	50
Revenue: R/ton	R4,480	R2,240	R4,032	R5,824	R7,616	R9,408	R11,200
Variable costs:							
Seed: 70-100 kg/ha @ R/25kg (75)	900	2700	2700	2700	2700	2700	2700
PAN1623R							
Inoculation:							
Vaccine: 250 gr/50kg seed @ R/250gr	33	50	50	50	50	50	50
Fertiliser:							
P 9 kg/ton @ R/kg	30	135	243	351	459	567	675
Herbicide:							
Roundup Ready Power Max: 2 x 1.7 L/ha @ R/25 L	1518	206	206	206	206	206	206
Kynobuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/25 L	588	42	42	42	42	42	42
Insecticide:							
Lamdex (Bolwurm): 130 ml/ha @ R/L	102	13	13	13	13	13	13
Other:							
Airplane Crop Spraying: (R/ha)	320	320	320	320	320	320	320
Cultivation A: R/ha	877	877	877	877	877	877	877
Diesel: 49 L/ha @ R/L	17.12	839	839	839	839	839	839
Insurance:							
Insurance: R4500/ton @ %	3.4%	77	138	199	260	321	383
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	500	500	500	500	500	500	500
Diesel for Harvesting: 13 L/ha @ R/L	17.12	223	223	223	223	223	223
Transport: R/ton (100 km) @ R/ton	95	48	86	124	162	200	238
TOTAL BEFORE INTEREST		**R 7,311**	**R 7,519**	**R 7,726**	**R 7,933**	**R 8,140**	**R 8,347**
INTEREST (6 MONTHS @ %)	13%	**R 423**	**R 433**	**R 444**	**R 454**	**R 465**	**R 476**
TOTAL DIRECT EXPENDITURE		**R 7,734**	**R 7,952**	**R 8,170**	**R 8,387**	**R 8,605**	**R 8,823**
GROSS MARGIN (R/Ha)		**-R 5,494**	**-R3,920**	**-R2,346**	**-R 771**	**R 803**	**R 2,377**
BREAK-EVEN POINT T/Ha		**R 1.73**	**R 1.77**	**R 1.82**	**R 1.87**	**R 1.92**	**R 1.97**
PROFIT/LOSS PER R1 INPUT		**-R 0.71**	**-R 0.49**	**-R 0.29**	**-R 0.09**	**R 0.09**	**R 0.27**

Target Yield	SENSITIVITY ANALYSIS						
	R3,841.04	R4,043.20	R4,256.00	R4,480	R4,704.00	R4,939.20	R5,186.16
0.50	-R5,813.65	-R5,712.57	-R5,606.17	-R5,494.17	-R5,382.17	-R5,264.57	-R5,141.09
0.90	-R4,495.01	-R4,313.06	-R4,121.54	-R3,919.94	-R3,718.34	-R3,506.66	-R3,284.40
1.30	-R3,176.37	-R2,913.56	-R2,636.92	-R2,345.72	-R2,054.52	-R1,748.76	-R1,427.71
1.70	-R1,857.73	-R1,514.05	-R1,152.29	-R771.49	-R390.69	R9.15	R428.98
2.10	-R539.09	-R114.55	R332.33	R802.73	R1,273.13	R1,767.05	R2,285.67
2.50	R779.56	R1,284.96	R1,816.96	R2,376.96	R2,936.96	R3,524.96	R4,142.36

INPUTS	Variable Costs at 1,7 Tons/ha
Seed	R2,700.00
Innoculants	R49.50
Fertiliser	R459.00
Herbicide	R248.78
Diesel	R1,061.44
Labor	R1,282.00
Operations	R1,197.44
Harvesting Costs	R500.00
Transport	R161.50
Interest	R454.47
Insurance	R260.10
Total	**R8,374.23**

Soybeans (R) Variable Costs at 1,7 Tons/ha





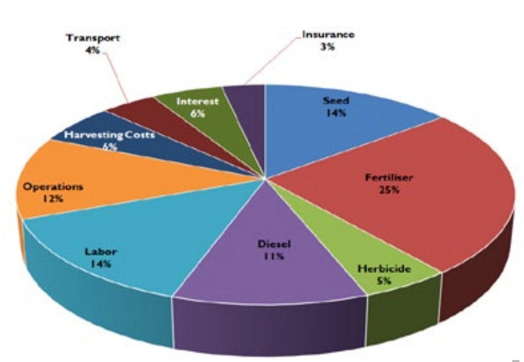
8.24 White Maize Under Dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland White maize									
		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**2.5**	**3**	**3.5**	**4**	**5**	**6**
Gross revenue @ R/Ton	2200	2200	4400	5500	6600	7700	8800	11000	13200
Transport differential (Northam): R/ton	192	192	384	480	576	672	768	960	1152
Total deductions: R/ton	192	192	384	480	576	672	768	960	1152
Revenue: R/ton	R2,008	R2,008	R4,016	R5,020	R6,024	R7,028	R8,032	R10,040	R12,048
Variable costs:									
Seed: 25 000 pits/ha @ R/ 60 000	3156	1315	1315	1315	1315	1315	1315	1315	1315
CRN 3505 (60)									
Fertiliser:									
N 15 kg/ton @ R/kg	24	360	720	900	1080	1260	1440	1800	2160
P 3 kg/ton @ R/kg	45	135	270	338	405	473	540	675	810
K 3.5 kg/ton @ R/kg	22	77	154	193	231	270	308	385	462
Herbicide:									
Acetogan Plus: (1.2+ 0.5) L/ha R@20L	2421	206	206	206	206	206	206	206	206
Sulcozine: (1.2 + 0.5) L/ha R@10L	1421	242	242	242	242	242	242	242	242
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	588	28	28	28	28	28	28	28	28
Insecticide:									
Lamdex (Cutworm): 70ml/ha @ R/L	102	7	7	7	7	7	7	7	7
Lamdex (Stalk borer): 120ml/ha @ R/L	102	12	12	12	12	12	12	12	12
Sombrero: 125g/25 kg seed @ R/125g	60	25	25	25	25	25	25	25	25
Other:									
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320	320
Cultivation B: R/ha	804	804	804	804	804	804	804	804	804
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822	822	822
Insurance:									
Insurance: R2200/ton @ %	3.4%	75	150	187	224	262	299	374	449
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	550	550	550	550	550	550	550	550	550
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	190	238	285	333	380	475	570
TOTAL BEFORE INTEREST		**R 6,560**	**R 7,302**	**R 7,673**	**R 8,044**	**R 8,414**	**R 8,785**	**R 9,527**	**R 10,269**
INTEREST (6 MONTHS @ %)	**13%**	**R 370**	**R 410**	**R 430**	**R 451**	**R 471**	**R 491**	**R 531**	**R 572**
TOTAL DIRECT EXPENDITURE		**R 6,930**	**R 7,712**	**R 8,103**	**R 8,494**	**R 8,885**	**R 9,276**	**R 10,059**	**R 10,841**
GROSS MARGIN (R/Ha)		**-R 4,922**	**-R 3,696**	**-R 3,083**	**-R 2,470**	**-R 1,857**	**-R 1,244**	**-R 19**	**R 1,207**
BREAK-EVEN POINT T/Ha		**R 3.45**	**R 3.84**	**R 4.04**	**R 4.23**	**R 4.42**	**R 4.62**	**R 5.01**	**R 5.40**
PROFIT/LOSS PER R1 INPUT		**-R 0.71**	**-R 0.48**	**-R 0.38**	**-R 0.29**	**-R 0.21**	**-R 0.13**	**-R 0.00**	**R 0.11**

Target Yield	SENSITIVITY ANALYSIS						
	R1,721.61	R1,812.22	R1,907.60	R2,008	R2,108.40	R2,213.82	R2,324.51
1.00	-R5,208.03	-R5,117.42	-R5,022.04	-R4,921.64	-R4,821.24	-R4,715.82	-R4,605.13
2.00	-R4,268.65	-R4,087.43	-R3,896.67	-R3,695.87	-R3,495.07	-R3,284.23	-R3,062.85
2.50	-R3,798.96	-R3,572.43	-R3,333.98	-R3,082.98	-R2,831.98	-R2,568.43	-R2,291.70
3.00	-R3,329.27	-R3,057.43	-R2,771.29	-R2,470.09	-R2,168.89	-R1,852.63	-R1,520.56
3.50	-R2,859.57	-R2,542.44	-R2,208.61	-R1,857.21	-R1,505.81	-R1,136.84	-R749.42
4.00	-R2,389.88	-R2,027.44	-R1,645.92	-R1,244.32	-R842.72	-R421.04	R21.73
5.00	-R1,450.50	-R997.44	-R520.54	-R18.54	R483.46	R1,010.56	R1,564.01
6.00	-R511.11	R32.55	R604.83	R1,207.23	R1,809.63	R2,442.15	R3,106.30

INPUTS	Variable Costs at 4 Tons/ha
Seed	R1,315.00
Fertiliser	R2,288.00
Herbicide	R475.58
Diesel	R1,027.20
Labor	R1,282.00
Operations	R1,124.00
Harvesting Costs	R550.00
Transport	R380.00
Interest	R490.96
Insurance	R299.20
Total	**R9,231.94**

White Maize under Dryland Variable Costs at 4 Tons/ha

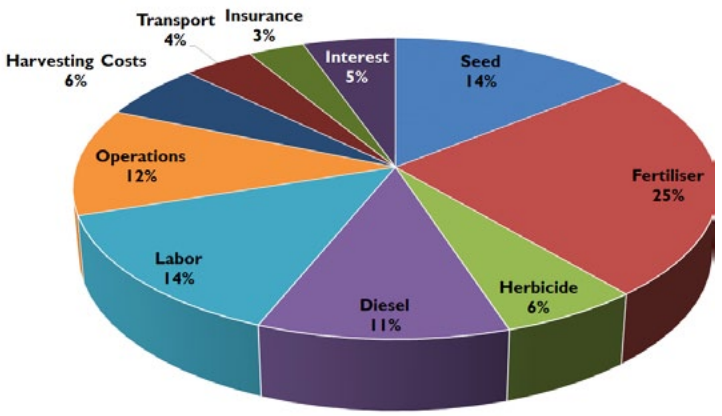


8.25 White Maize (B)

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland White maize (B)		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**2.5**	**3**	**3.5**	**4**	**5**	**6**
Gross Revenue @ R/Ton	2200	2200	4400	5500	6600	7700	8800	11000	13200
Grain handling: R/ton	35	35	70	88	105	123	140	175	210
Transport differential (Northam): R/ton	192	192	384	480	576	672	768	960	1152
Total deductions: R/ton	192	227	454	568	681	795	908	1135	1362
Revenue: R/ton	R2,008	R1,973	R3,946	R4,933	R5,919	R6,906	R7,892	R9,865	R11,838
Variable costs:									
Seed: 25 000 pits/ha @ R/ 60 000	3156	1315	1315	1315	1315	1315	1315	1315	1315
DKC 78 -17 B (60)									
Fertiliser:									
N 15 kg/ton @ R/kg	24	360	720	900	1080	1260	1440	1800	2160
P 3 kg/ton @ R/kg	45	135	270	338	405	473	540	675	810
K 3.5 kg/ton @ R/kg	22	77	154	193	231	270	308	385	462
Herbicide:									
Acetogan Plus: 2.5 L/ha @ R/ 20L	2421	303	303	303	303	303	303	303	303
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	588	28	28	28	28	28	28	28	28
Insecticide:									
Lamdex: 70ml/ha @ R/L	102	7	7	7	7	7	7	7	7
Lamdex: 120ml/ha @ R/L	102	12	12	12	12	12	12	12	12
Sombrero: 125g/25 kg seed @ R/125g	60	25	25	25	25	25	25	25	25
Other:									
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822	822	822
Insurance:									
Insurance: R2200/ton @ %	3.4%	75	150	187	224	262	299	374	449
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	550	550	550	550	550	550	550	550	550
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	190	238	285	333	380	475	570
TOTAL BEFORE INTEREST		**R 6,597**	**R 7,339**	**R 7,710**	**R 8,080**	**R 8,451**	**R 8,822**	**R 9,564**	**R 10,306**
INTEREST (6 MONTHS @ %)	13%	**R 372**	**R 412**	**R 433**	**R 453**	**R 473**	**R 493**	**R 534**	**R 574**
TOTAL DIRECT EXPENDITURE		**R 6,969**	**R 7,751**	**R 8,142**	**R 8,533**	**R 8,924**	**R 9,315**	**R 10,098**	**R 10,880**
GROSS MARGIN (R/Ha)		**-R4,996**	**-R 3,805**	**-R 3,210**	**-R2,614**	**-R 2,019**	**-R 1,423**	**-R 233**	**R 958**
BREAK-EVEN POINT T/Ha		**R 3.47**	**R 3.86**	**R 4.05**	**R 4.25**	**R 4.44**	**R 4.64**	**R 5.03**	**R 5.42**
PROFIT/LOSS PER R1 INPUT		**-R 0.72**	**-R 0.49**	**-R 0.39**	**-R 0.31**	**-R 0.23**	**-R 0.15**	**-R 0.02**	**R 0.09**

Target Yield	SENSITIVITY ANALYSIS						
	R1,721.61	**R1,812.22**	**R1,907.60**	**R2,008**	**R2,108.40**	**R2,213.82**	**R2,324.51**
1.00	-R5,247.20	-R5,156.59	-R5,061.21	-R4,960.81	-R4,860.41	-R4,754.99	-R4,644.30
2.00	-R4,307.82	-R4,126.60	-R3,935.84	-R3,735.04	-R3,534.24	-R3,323.40	-R3,102.02
2.50	-R3,838.13	-R3,611.60	-R3,373.15	-R3,122.15	-R2,871.15	-R2,607.60	-R2,330.87
3.00	-R3,368.44	-R3,096.60	-R2,810.46	-R2,509.26	-R2,208.06	-R1,891.80	-R1,559.73
4.00	-R2,429.05	-R2,066.61	-R1,685.09	-R1,283.49	-R881.89	-R460.21	-R17.44
5.00	-R1,489.67	-R1,036.61	-R559.71	-R57.71	R444.29	R971.39	R1,524.84
6.00	-R550.28	-R6.62	R565.66	R1,168.06	R1,770.46	R2,402.98	R3,067.13

INPUTS	Variable Costs at 4 Tons/ha
Seed	R1,315.00
Fertiliser	R2,288.00
Herbicide	R569.37
Diesel	R1,027.20
Labor	R1,282.00
Operations	R1,067.07
Harvesting Costs	R550.00
Transport	R380.00
Insurance	R299.20
Interest	R493.26
TOTAL	**R9,271.11**



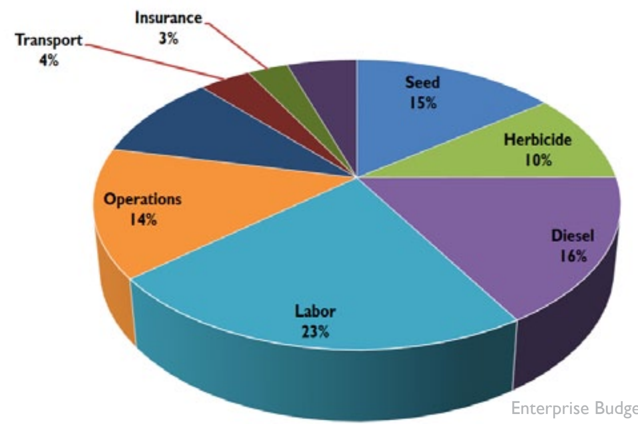
8.26 White Maize (B) Under Dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland White maize (B)		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**1.25**	**1.5**	**1.75**	**2**	**2.25**	**2.5**	**3**
Gross Revenue @ R/Ton	2200	2200	2750	3300	3850	4400	4950	5500	6600
Grain handling: R/ton	35	35	44	53	61	70	79	88	105
Transport differential (Northam): R/ton	192	192	240	288	336	384	432	480	576
Commission: R/ton	20	20	25	30	35	40	45	50	60
Total deductions: R/ton	247	247	309	371	432	494	556	618	741
Revenue: R/ton	R1,953.0	R1,953.0	R2,441.3	R2,929.5	R3,417.8	R3,906.0	R4,394.3	R4,882.5	R5,859.0
Variable costs:									
Seed: 16 000 pits/ha @ R/ 60 000	3156	842	842	842	842	842	842	842	842
DKC 78 - 17 B (60)									
Fertiliser:									
N 15 kg/ton @ R/kg	24	0	0	0	0	0	0	0	0
P 3 kg/ton @ R/kg	45	0	0	0	0	0	0	0	0
K 3.5 kg/ton @ R/kg	22	0	0	0	0	0	0	0	0
Herbicide:									
Acetogan Plus: 2.5 L/ha @ R/ 20L	2421	303	303	303	303	303	303	303	303
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	568	27	27	27	27	27	27	27	27
Insecticide:									
Lamdex (Cutworm): 70ml/ha @ R/L	102	7	7	7	7	7	7	7	7
Lamdex (Stalk borer): 120ml/ha @ R/L	102	12	12	12	12	12	12	12	12
Sombrero: 125g/25 kg seed @ R/125g	60	19	19	19	19	19	19	19	19
Other:									
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320	320
Cultivation C: R/ha	493	493	493	493	493	493	493	493	493
Diesel: 42 L/ha @ R/L	17.12	719	719	719	719	719	719	719	719
Insurance:									
Insurance: R2200/ton @ %	3.4%	75	94	112	131	150	168	187	224
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	550	550	550	550	550	550	550	550	550
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	119	143	166	190	214	238	285
TOTAL BEFORE INTEREST		**R 5,188**	**R 5,230**	**R 5,273**	**R 5,315**	**R 5,358**	**R 5,400**	**R 5,442**	**R 5,527**
INTEREST (6 MONTHS @ %)	13%	**R 284**	**R 285**	**R 286**	**R 287**	**R 289**	**R 290**	**R 291**	**R 293**
TOTAL DIRECT EXPENDITURE		**R 5,472**	**R 5,515**	**R 5,559**	**R 5,602**	**R 5,646**	**R 5,690**	**R 5,733**	**R 5,821**
GROSS MARGIN (R/Ha)		**-R 3,519**	**-R 3,074**	**-R 2,629**	**-R 2,185**	**-R 1,740**	**-R 1,295**	**-R 851**	**R 38**
BREAK-EVEN POINT T/Ha		**R 2.80**	**R 2.82**	**R 2.85**	**R 2.87**	**R 2.89**	**R 2.91**	**R 2.94**	**R 2.98**
PROFIT/LOSS PER R1 INPUT		**-R 0.64**	**-R 0.56**	**-R 0.47**	**-R 0.39**	**-R 0.31**	**-R 0.23**	**-R 0.15**	**R 0.01**

Target Yield	SENSITIVITY ANALYSIS						
	R1,674.45	**R1,762.58**	**R1,855.35**	**R1,953.0**	**R2,050.65**	**R2,153.18**	**R2,260.84**
1.00	-R3,797.17	-R3,709.04	-R3,616.27	-R3,518.62	-R3,420.97	-R3,318.44	-R3,210.78
1.25	-R3,422.18	-R3,312.01	-R3,196.05	-R3,073.99	-R2,951.93	-R2,823.76	-R2,689.19
1.50	-R3,047.18	-R3,047.18	-R3,047.18	-R3,047.18	-R3,047.18	-R3,047.18	-R3,047.18
1.75	-R2,672.19	-R2,517.96	-R2,355.62	-R2,184.73	-R2,013.84	-R1,834.41	-R1,646.01
2.00	-R2,297.19	-R2,120.93	-R1,935.40	-R1,740.10	-R1,544.80	-R1,339.73	-R1,124.41
2.25	-R1,922.20	-R1,723.91	-R1,515.18	-R1,295.47	-R1,075.75	-R845.06	-R602.82

INPUTS	Variable Costs at 2,25 Tons/ha
Seed	R841.60
Fertiliser	R0.00
Herbicide	R568.41
Diesel	R924.48
Labor	R1,282.00
Operations	R812.83
Harvesting Costs	R550.00
Transport	R213.75
Insurance	R168.30
Interest	R289.76
Total	R5,651.14

White Miaze DWB (B) Variable Costs at 2,25 Tons/ha



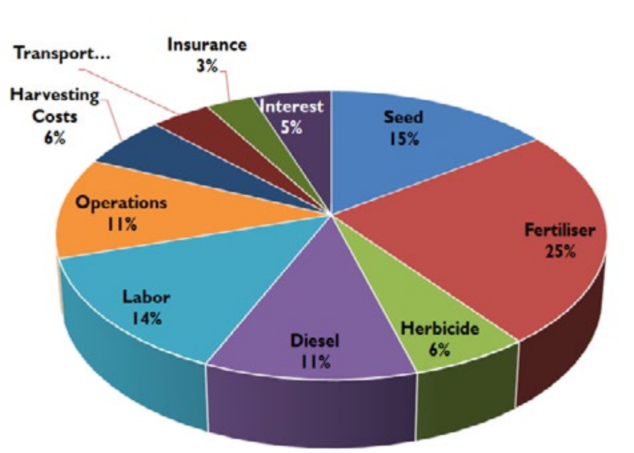
8.27 Yellow Maize (B) Under Dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Yellow Maize (B)									
		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**2.5**	**3**	**3.5**	**4**	**5**	**6**
Gross Revenue @ R/Ton	2200	2200	4400	5500	6600	7700	8800	11000	13200
Grain handling: R/ton	35	35	70	88	105	123	140	175	210
Transport differential (Northam): R/ton	192	192	384	480	576	672	768	960	1152
Commission: R/ton	20	20	40	50	60	70	80	100	120
Total deductions: R/ton	247	247	494	618	741	865	988	1235	1482
Revenue: R/ton	R1,953	R1,953	R3,906	R4,883	R5,859	R6,836	R7,812	R9,765	R11,718
Variable costs:									
Seed: 25 000 pits/ha @ R/ 60 000	3421	1425	1425	1425	1425	1425	1425	1425	1425
DKC 80-12 B (60)									
Fertiliser:									
N 15 kg/ton @ R/kg	24	360	720	900	1080	1260	1440	1800	2160
P 3 kg/ton @ R/kg	45	135	270	338	405	473	540	675	810
K 3.5 kg/ton @ R/kg	22	77	154	193	231	270	308	385	462
Herbicide:									
Acetogan Plus: 2.5 L/ha @ R/ 20L	2421	303	303	303	303	303	303	303	303
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	588	28	28	28	28	28	28	28	28
Insecticide:									
Lamdex (Cutworm): 70ml/ha @ R/L	102	7	7	7	7	7	7	7	7
Lamdex (Stalk borer): 120ml/ha @ R/L	102	12	12	12	12	12	12	12	12
Sombrero: 125g/25 kg seed @ R/125g	60	25	25	25	25	25	25	25	25
Other:									
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822	822	822
Insurance:									
Insurance: R2200/ton @ %	3.4%	75	150	187	224	262	299	374	449
Labor and Transport:									
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	550	550	550	550	550	550	550	550	550
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	190	238	285	333	380	475	570
TOTAL BEFORE INTEREST		R 6,707	R 7,449	R 7,820	R 8,191	R 8,562	R 8,933	R 9,674	R 10,416
INTEREST (6 MONTHS @ %)	13%	R 379	R 419	R 440	R 460	R 480	R 500	R 541	R 581
TOTAL DIRECT EXPENDITURE		R 7,086	R 7,868	R 8,259	R 8,651	R 9,042	R 9,433	R 10,215	R 10,997
GROSS MARGIN (R/Ha)		-R 5,133	-R 3,962	-R 3,377	-R 2,792	-R 2,206	-R 1,621	-R 450	R 721
BREAK-EVEN POINT T/Ha		R 3.63	R 4.03	R 4.23	R 4.43	R 4.63	R 4.83	R 5.23	R 5.63
PROFIT/LOSS PER R1 INPUT		-R 0.72	-R 0.50	-R 0.41	-R 0.32	-R 0.24	-R 0.17	-R 0.04	R 0.07

Target Yield	SENSITIVITY ANALYSIS						
	R1,674.45	R1,762.58	R1,855.35	R1,953	R2,050.65	R2,153.18	R2,260.84
1.00	-R5,411.68	-R5,323.55	-R5,230.78	-R5,133.13	-R5,035.48	-R4,932.95	-R4,825.29
2.00	-R4,519.45	-R4,343.19	-R4,157.66	-R3,962.36	-R3,767.06	-R3,561.99	-R3,346.67
2.50	-R4,073.33	-R3,853.01	-R3,621.09	-R3,376.97	-R3,132.84	-R2,876.51	-R2,607.36
3.00	-R3,627.22	-R3,362.83	-R3,084.53	-R2,791.58	-R2,498.63	-R2,191.03	-R1,868.06
3.50	-R3,181.11	-R2,872.65	-R2,547.97	-R2,206.19	-R1,864.42	-R1,505.55	-R1,128.75
4.00	-R2,734.99	-R2,382.48	-R2,011.41	-R1,620.81	-R1,230.21	-R820.08	-R389.44
5.00	-R1,842.76	-R1,402.12	-R938.28	-R450.03	R38.22	R550.88	R1,089.18
6.00	-R950.54	-R421.76	R134.84	R720.74	R1,306.64	R1,921.84	R2,567.79

INPUTS	Variable Costs at 4 Tons/ha
Seed	R1,425.42
Fertiliser	R2,288.00
Herbicide	R569.37
Diesel	R1,027.20
Labor	R1,282.00
Operations	R1,067.07
Harvesting Costs	R550.00
Transport	R380.00
Insurance	R299.20
Interest	R500.17
Total	**R9,388.43**

Yellow Maize (B) Dryland Variable Costs at 4 Tons/ha



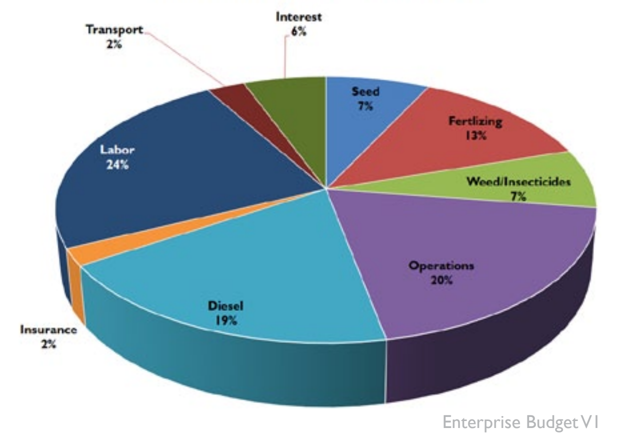
8.28 Sunflower under dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Sunflower								
		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	**R/UNIT**	**0.25**	**0.5**	**0.75**	**1**	**1.25**	**1.5**	**1.75**
Gross Revenue @ R/Ton	4700	1175	2350	3525	4700	5875	7050	8225
Transport differential (Northam): R/ton	202	51	101	152	202	253	303	354
Total deductions: R/ton	202	51	101	152	202	253	303	354
Revenue: R/ton	R4,498	R1,125	R2,249	R3,374	R4,498	R5,623	R6,747	R7,872
Variable costs:								
Seed: @ R/180 000 pits (30 000)	2345	391	391	391	391	391	391	391
PAN 7033								
Fertiliser:								
N 15 kg/ton @ R/kg	24	90	180	270	360	450	540	630
P 5 kg/ton @ R/kg	45	56	113	169	225	281	338	394
K 5 kg/ton @ R/kg	22	28	55	83	110	138	165	193
Herbicide:								
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348	348
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	588	28	28	28	28	28	28	28
Insecticide:								
Lamdex (Bollworm): 130 ml/ha	102	13	13	13	13	13	13	13
Other:								
Cultivation B: R/ha	747	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822	822
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320	320
Insurance:								
Insurance: R4700/ton @ %	2.4%	28	56	85	113	141	169	197
Labor and Transport:								
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	400	400	400	400	400	400	400	400
Diesel for Harvesting: 12 L/ha @ R/L	17.12	205	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	24	48	71	95	119	143	166
TOTAL BEFORE INTEREST		R 4,782	R 5,008	R 5,233	R 5,459	R 5,685	R 5,911	R 6,136
INTEREST (6 MONTHS @ %)	13%	R 272	R 285	R 298	R 310	R 323	R 336	R 348
TOTAL DIRECT EXPENDITURE		R 5,054	R 5,293	R 5,531	R 5,769	R 6,008	R 6,246	R 6,484
GROSS MARGIN (R/Ha)		-R 3,930	-R 3,044	-R 2,158	-R 1,271	-R 385	R 501	R 1,387
BREAK-EVEN POINT T/Ha		R 1.12	R 1.18	R 1.23	R 1.28	R 1.34	R 1.39	R 1.44
PROFIT/LOSS PER R1 INPUT		-R0,778	-R 0,575	-R 0,39	-R 0,22	-R 0,064	R 0,08	R 0,214

Target Yield	SENSITIVITY ANALYSIS						
	R3,856.47	**R4,059.45**	**R4,273.10**	**R4,498**	**R4,722.90**	**R4,959.05**	**R5,207.00**
0.25	-R4,090.37	-R4,039.62	-R3,986.21	-R3,929.98	-R3,873.76	-R3,814.72	-R3,752.73
0.50	-R3,364.57	-R3,263.08	-R3,156.26	-R3,043.81	-R2,931.36	-R2,813.28	-R2,689.31
0.75	-R2,638.77	-R2,486.54	-R2,326.30	-R2,157.63	-R1,988.95	-R1,811.84	-R1,625.88
1.00	-R1,912.98	-R1,710.00	-R1,496.35	-R1,271.45	-R1,046.55	-R810.40	-R562.45
1.25	-R1,187.18	-R933.46	-R666.40	-R385.27	-R104.15	R191.04	R500.98
1.50	-R461.38	-R156.93	R163.56	R500.91	R838.26	R1,192.47	R1,564.40
1.75	R264.41	R619.61	R993.51	R1,387.09	R1,780.66	R2,193.91	R2,627.83

Inputs	Variable Costs at 1 Ton/ha
Seed	R390.83
Fertlizing	R695.00
Weed/Insecticides	R389.28
Operations	R1,067.07
Diesel	R1,027.20
Insurance	R112.80
Labor	R1,282.00
Transport	R142.50
Interest	R310.26
Harvesting	R400.00
Total	**R5,816.95**

Sunflower under dryland Variable Costs at 1 Ton/ha



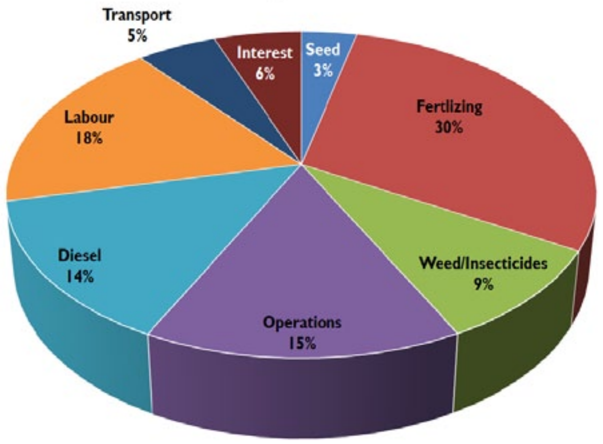
8.29 Dryland Grain Sorghum

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Grain Sorghum							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**1**	**1.5**	**1.85**	**2**	**2.5**	**3**
Gross Revenue @ R/Ton	2700	2700	4050	4995	5400	6750	8100
Grain handling: R/ton	35	35	53	65	70	88	105
Commission: R/ton	20	20	30	37	40	50	60
Total deductions: R/ton	55	55	83	102	110	138	165
Revenue: R/ton	R2,645	R2,645	R3,968	R4,893	R5,290	R6,613	R7,935
Variable costs:							
Seed: 3.5 kg/ha @ R/25kg (45 000 pits for 40 000 plant density)	704	99	99	99	99	99	99
Bitter: (PAN 8625, NS 5511, Mr Buster)	2100						
Sweet: (PAN 8816)	2200						
Fertiliser:							
N 15 kg/ton @ R/kg	24	0	0	0	0	0	0
P 3 kg/ton @ R/kg	45	0	0	0	0	0	0
K 3.5 kg/ton @ R/kg	22	0	0	0	0	0	0
Herbicide:							
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348
Concep: 15 ml/50kg seed @ R/15 ml	528	37	37	37	37	37	37
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/25 L	588	42	42	42	42	42	42
Insecticide:							
Lamdex: 130ml/ha @ R/L	102	13	13	13	13	13	13
Parathion: 650ml/ha @ R/20 L	5076	165	165	165	165	165	165
Other:							
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320
Cultivation C: R/ha	493	493	493	493	493	493	493
Diesel: 42 L/ha @ R/L	17.12	719	719	719	719	719	719
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Harvesting koste: R/ha	500	500	500	500	500	500	500
Diesel for Harvesting: 12 L/ha @ R/ha	17.12	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	143	176	190	238	285
TOTAL BEFORE INTEREST		R 4,557	R 4,604	R 4,637	R 4,652	R 4,699	R 4,747
INTEREST (6 MONTHS @ %)	13%	R 248	R 248	R 248	R 248	R 248	R 248
TOTAL DIRECT EXPENDITURE		R 4,804	R 4,852	R 4,885	R 4,899	R 4,947	R 4,994
GROSS MARGIN (R/Ha)		-R 2,159	-R 884	R 8	R 391	R 1,666	R 2,941
BREAK-EVEN POINT T/Ha		R 1.82	R 1.83	R 1.85	R 1.85	R 1.87	R 1.89
PROFIT/LOSS PER R1 INPUT		-R 0.45	-R 0.18	R 0.00	R 0.08	R 0.34	R 0.59

Target Yield	SENSITIVITY ANALYSIS						
	R2,267.76	**R2,387.11**	**R2,512.75**	**R2,645**	**R2,777.25**	**R2,916.11**	**R3,061.92**
1.00	-R2,536.57	-R2,417.22	-R2,291.58	-R2,159.33	-R2,027.08	-R1,888.22	-R1,742.41
1.50	-R1,450.19	-R1,271.16	-R1,082.70	-R884.33	-R685.95	-R477.66	-R258.95
1.85	-R689.73	-R468.92	-R236.49	R8.17	R252.83	R509.73	R779.47
2.00	-R363.81	-R125.10	R126.17	R390.67	R655.17	R932.90	R1,224.51
2.50	R722.56	R1,020.95	R1,335.05	R1,665.67	R1,996.30	R2,343.45	R2,707.97
3.00	R1,808.94	R2,167.01	R2,543.92	R2,940.67	R3,337.42	R3,754.01	R4,191.43

Inputs	Variable Costs at 2 Ton/ha
Seed	R98.56
Fertlizing	R0.00
Weed/Insecticides	R665.62
Operations	R812.83
Diesel	R924.48
Insecticides	R178.23
Labour	R1,282.00
Transport	R190.00
Harvesting	R500.00
Interest	R247.61
Total	**R4,899.33**

Grain Sorghum Variable Costs at 4 Ton/ha



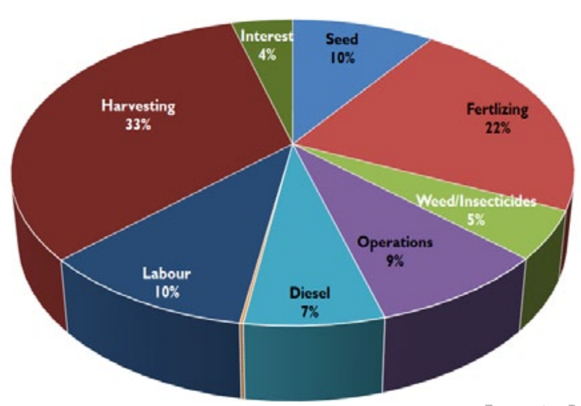
8.30 Maize Silage

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Maize Silage							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**3**	**4**	**5**	**6**
Yield Target T/ha (Silage)	5	5	10	15	20	25	30
Gross Revenue @ R/Ton	R800	R4,000	R8,000	R12,000	R16,000	R20,000	R24,000
Variable costs:							
Seed: 25 000 pits/ha @ R/ 60 000	2864	1193	1193	1193	1193	1193	1193
DKC 80 - 10 (60)							
Fertiliser:							
N 15 kg/ton @ R/kg	24	360	720	1080	1440	1800	2160
P 4 kg/ton @ R/kg	45	180	360	540	720	900	1080
K 6 kg/ton @ R/kg	22	132	264	396	528	660	792
Herbicide:							
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 2 @ R/25 L	588	28	28	28	28	28	28
Insecticide:							
Lamdex (Cutworm): 70ml/ha +	102	7	7	7	7	7	7
Lamdex (Stalk borer): 130ml/ha @ R/L	102	13	13	13	13	13	13
Other:							
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822
Insurance:							
Insurance: R800/ton @ %	3.4%	136	272	408	544	680	816
Labour and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Silage cutting and making of heaps: R/ha	4000	4000	4000	4000	4000	4000	4000
TOTAL BEFORE INTEREST		R 9,807	R10,615	R11,423	R12,231	R 13,039	R 13,847
INTEREST (6 MONTHS @ %)	13%	R 363	R 413	R 464	R 514	R 565	R 615
TOTAL DIRECT EXPENDITURE		R10,170	R11,028	R11,887	R12,745	R 13,604	R 14,462
GROSS MARGIN (R/Ha)		-R 6,170	-R 3,028	R 113	R 3,255	R 6,396	R 9,538
BREAK-EVEN POINT T/Ha		R 12.71	R 13.79	R 14.86	R 15.93	R 17.00	R 18.08
PROFIT/LOSS PER R1 INPUT		-R 0.61	-R 0.27	R 0.01	R 0.26	R 0.47	R 0.66

Target Yield	SENSITIVITY ANALYSIS						
	R685.90	**R722.00**	**R760.00**	**R800**	**R840.00**	**R882.00**	**R926.10**
5.00	-R6,740.42	-R6,559.92	-R6,369.92	-R6,169.92	-R5,969.92	-R5,759.92	-R5,539.42
10.00	-R4,169.42	-R3,808.42	-R3,428.42	-R3,028.42	-R2,628.42	-R2,208.42	-R1,767.42
15.00	-R1,598.42	-R1,056.92	-R486.92	R113.08	R713.08	R1,343.08	R2,004.58
20.00	R972.58	R1,694.58	R2,454.58	R3,254.58	R4,054.58	R4,894.58	R5,776.58
25.00	R3,543.58	R4,446.08	R5,396.08	R6,396.08	R7,396.08	R8,446.08	R9,548.58
30.00	R6,114.58	R7,197.58	R8,337.58	R9,537.58	R10,737.58	R11,997.58	R13,320.58

Inputs	Variable Costs at 4 Ton/ha
Seed	R1,193.20
Fertlizing	R2,688.00
Weed/Insecticides	R614.55
Operations	R1,067.07
Diesel	R821.76
Insecticides	R20.40
Labour	R1,282.00
Harvesting	R4,000.00
Interest	R514.44
Total	**R12,201.42**

Maize Silage Variable Costs at 4 Ton/ha



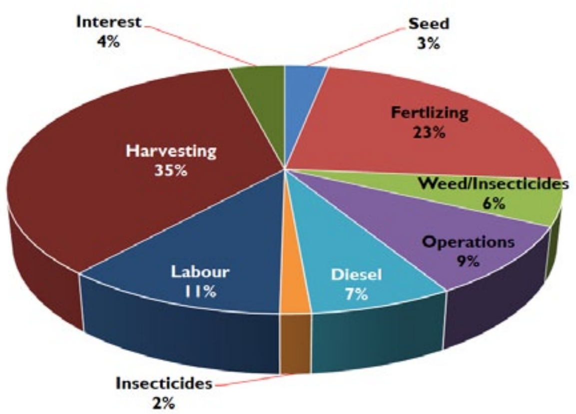
8.31 Feed Sorghum

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Feed Sorghum Silage							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**3**	**4**	**5**	**6**
Yield Target T/ha (Silage)	5	5	10	15	20	25	30
Gross Revenue @ R/Ton	R800	R4,000	R8,000	R12,000	R16,000	R20,000	R24,000
Variable costs:							
Seed: 5 kg/ha @ R/25kg	1710	342	342	342	342	342	342
Sugergraze							
Fertiliser:							
N 15 kg/ton @ R/kg	24	360	720	1080	1440	1800	2160
P 4 kg/ton @ R/kg	45	180	360	540	720	900	1080
K 6 kg/ton @ R/kg	22	132	264	396	528	660	792
Herbicide:							
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348
Concep: 15 ml/50kg seed @ R/15 ml	528	53	53	53	53	53	53
Bromotril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 3 @ R/25 L	588	42	42	42	42	42	42
Insecticide:							
Lamdex: 130ml/ha @ R/L	102	13	13	13	13	13	13
Parathion: 650ml/ha @ R/20 L	5076	165	165	165	165	165	165
Other:							
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Silage cutting and making of heaps: R/ha	4000	4000	4000	4000	4000	4000	4000
TOTAL BEFORE INTEREST		**R 9,045**	**R 9,717**	**R 10,389**	**R 11,061**	**R 11,733**	**R 12,405**
INTEREST (6 MONTHS @ %)	**13%**	**R 315**	**R 357**	**R 399**	**R 441**	**R 483**	**R 525**
TOTAL DIRECT EXPENDITURE		**R 9,360**	**R 10,074**	**R 10,788**	**R 11,502**	**R 12,216**	**R 12,930**
GROSS MARGIN (R/Ha)		**-R 5,360**	**-R 2,074**	**R 1,212**	**R 4,498**	**R 7,784**	**R 11,070**
BREAK-EVEN POINT T/Ha		**R 11.70**	**R 12.59**	**R 13.48**	**R 14.38**	**R 15.27**	**R 16.16**
PROFIT/LOSS PER R1 INPUT		**-R 0.57**	**-R 0.21**	**R 0.11**	**R 0.39**	**R 0.64**	**R 0.86**

Target Yield	SENSITIVITY ANALYSIS						
	R685.90	R722.00	R760.00	R800	R840.00	R882.00	R926.10
5.00	-R5,930.30	-R5,749.80	-R5,559.80	-R5,359.80	-R5,159.80	-R4,949.80	-R4,729.30
10.00	-R3,214.80	-R2,853.80	-R2,473.80	-R2,073.80	-R1,673.80	-R1,253.80	-R812.80
15.00	-R499.30	R42.20	R612.20	R1,212.20	R1,812.20	R2,442.20	R3,103.70
20.00	R2,216.20	R2,938.20	R3,698.20	R4,498.20	R5,298.20	R6,138.20	R7,020.20
25.00	R4,931.70	R5,834.20	R6,784.20	R7,784.20	R8,784.20	R9,834.20	R10,936.70
30.00	R7,647.20	R8,730.20	R9,870.20	R11,070.20	R12,270.20	R13,530.20	R14,853.20

Inputs	Variable Costs at 4 Ton/ha
Seed	R342.00
Fertlizing	R2,688.00
Weed/Insecticides	R681.46
Operations	R1,067.07
Diesel	R821.76
Insecticides	R178.23
Labour	R1,282.00
Harvesting	R4,000.00
Interest	R441.28
Total	**R11,501.80**

Feed Sorghum Variable Costs at 4 Ton/ha



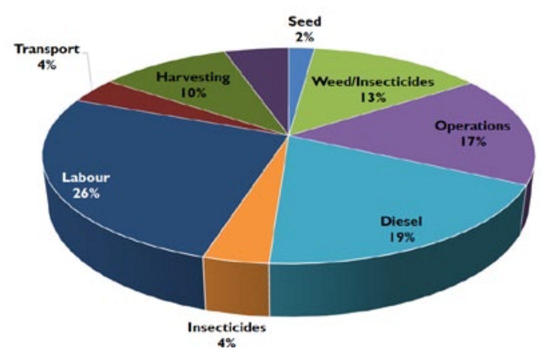
8.32 Grain Sorghum

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Grain Sorghum							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**1**	**2**	**3**	**4**	**5**	**6**
Gross Revenue @ R/Ton	2800	2800	5600	8400	11200	14000	16800
Grain handling: R/ton	35	35	70	105	140	175	210
Commission: R/ton	20	20	40	60	80	100	120
Total deductions: R/ton	55	55	110	165	220	275	330
Revenue: R/ton	R2,745	R2,745	R5,490	R8,235	R10,980	R13,725	R16,470
Variable costs:							
Seed: 3 kg/ha @ R/25kg (45 000 pits for 40 000 plant density)	2200	264	264	264	264	264	264
Bitter: (PAN 8625)	2100						
Sweet: (PAN 8816)	2200						
Fertiliser:							
N 15 kg/ton @ R/kg	24	360	720	1080	1440	1800	2160
P 3 kg/ton @ R/kg	45	135	270	405	540	675	810
K 3.5 kg/ton @ R/kg	22	44	88	132	176	220	264
Herbicide:							
Alanex: 4.0 L/ha @ R/20 L	1739	348	348	348	348	348	348
Concep: 15 ml/50kg seed @ R/15 ml	528	32	32	32	32	32	32
Bromitril P500: 1.0 L/ha @ R/10 L	2115	212	212	212	212	212	212
MCPA: 0.5 L/ha @ R/20 L	1081	27	27	27	27	27	27
Kynobuff: 200ml/100 L H2O (300 L/ha) x 4 @ R/25 L	588	56	56	56	56	56	56
Insecticide:							
Lamdex: 130ml/ha @ R/L	102	13	13	13	13	13	13
Parathion: 650ml/ha @ R/20 L	5076	165	165	165	165	165	165
Other:							
Airplane Crop Spraying: R/ha	320	320	320	320	320	320	320
Cultivation B: R/ha	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Harvesting Costs: R/ha	500	500	500	500	500	500	500
Diesel for Harvesting: 12 L/ha @ R/ha	17.12	205	205	205	205	205	205
Transport: R/ton (100 km) @ R/ton	95	95	190	285	380	475	570
TOTAL BEFORE INTEREST		**R 5,627**	**R 6,261**	**R 6,895**	**R 7,529**	**R 8,163**	**R 8,797**
INTEREST (6 MONTHS @ %)	**13%**	**R 314**	**R 348**	**R 382**	**R 416**	**R 449**	**R 483**
TOTAL DIRECT EXPENDITURE		**R 5,941**	**R 6,609**	**R 7,277**	**R 7,945**	**R 8,612**	**R 9,280**
GROSS MARGIN (R/Ha)		**-R 3,196**	**-R 1,119**	**R 958**	**R 3,035**	**R 5,113**	**R 7,190**
BREAK-EVEN POINT T/Ha		**R 2.16**	**R 2.41**	**R 2.65**	**R 2.89**	**R 3.14**	**R 3.38**
PROFIT/LOSS PER R1 INPUT		**-R 0.54**	**-R 0.17**	**R 0.13**	**R 0.38**	**R 0.59**	**R 0.77**

Target Yield	SENSITIVITY ANALYSIS						
	R2,353.49	R2,477.36	R2,607.75	R2,745	R2,882.25	R3,026.36	R3,177.68
1.00	-R3,587.98	-R3,464.11	-R3,333.73	-R3,196.48	-R3,059.23	-R2,915.11	-R2,763.79
2.00	-R1,902.17	-R1,654.44	-R1,393.66	-R1,119.16	-R844.66	-R556.44	-R253.80
3.00	-R216.37	R155.24	R546.40	R958.15	R1,369.90	R1,802.24	R2,256.19
4.00	R1,469.44	R1,964.91	R2,486.46	R3,035.46	R3,584.46	R4,160.91	R4,766.18
5.00	R3,155.25	R3,774.59	R4,426.52	R5,112.77	R5,799.02	R6,519.59	R7,276.18
6.00	R4,841.05	R5,584.26	R6,366.59	R7,190.09	R8,013.59	R8,878.26	R9,786.17

Inputs	**Variable Costs at 4 Ton/ha**
Seed	R264.02
Fertlizing	R2,156.00
Weed/Insecticides	R674.45
Operations	R1,067.07
Diesel	R1,027.20
Labour	R1,282.00
Transport	R380.00
Interest	R415.56
Total	**R7,266.31**

Dryland Grain Sorghum Variable Costs at 2 Ton/ha



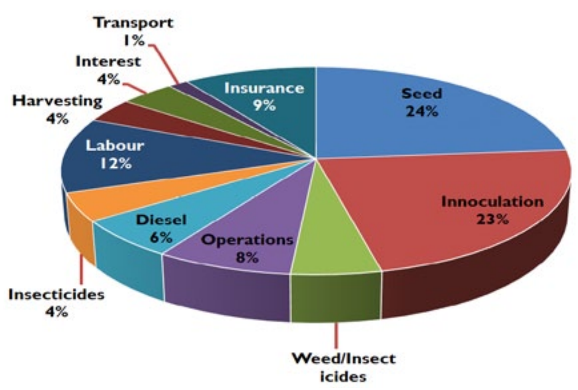
8.33 Sugar Beans

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Sugar Beans						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**0.5**	**1**	**1.5**	**2**	**2.5**
Gross Revenue @ R/Ton	R13,200	R6,600	R13,200	R19,800	R26,400	R33,000
Variable costs:						
Seed: 60 kg/ha @ R/25kg (150 000 p/ha)	1320	3168	3168	3168	3168	3168
Kranskop / PAN 148						
Inoculation:						
N 30 kg/ton @ R/kg	24	360	720	1080	1440	1800
P 9 kg/ton @ R/kg	45	203	405	608	810	1013
K 18 kg/ton @ R/kg	22	198	396	594	792	990
Herbicide:						
Frontier 1.25 L/ha (29-40 %) VO @ R/10 L	4935	617	617	617	617	617
Kynobuff: 200ml/100 L H2O (300 L/ha) x 5 @ R/25 L	588	71	71	71	71	71
Insecticide:						
Odeon: 2 x 1.5 L/ha @ R/20 L	3102	465	465	465	465	465
Coppercount N: 2 x 1.5 L/ha @ R/20 L	604	91	91	91	91	91
Lamdex: 3 x 120 ml/ha @ R/ L	102	37	37	37	37	37
Other:						
Tractor spraying: R/ha (x3)	66	198	198	198	198	198
Cultivation B: R/ha	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822
Insurance:						
Insurance: R13200/ton @ %	4.8%	317	634	950	1267	1584
Labor and Transport:						
Labor (B): (Permanent):	600	600	600	600	600	600
Cutting: (4.0 L/ha) R/ha	97	97	97	97	97	97
Labor (Pull an place on heaps): (5 man-days/ha) R/ha	693	693	693	693	693	693
Threshing: R/ha	100	100	100	100	100	100
Threshing Labor: 2 Mandays/ha	277	277	277	277	277	277
Threshing Diesel: 7.0 L/ha @ R/L	17.12	120	120	120	120	120
Cleaning: R/ton	150	75	150	225	300	375
Transport: R/ton (100 km) @ R/ton	95	48	95	143	190	238
TOTAL BEFORE INTEREST		R 9,302	R 10,501	R 11,701	R 12,901	R 14,101
INTEREST (4 MONTHS @ %)	13%	R 386	R 434	R 482	R 530	R 578
TOTAL DIRECT EXPENDITURE		R 9,687	R 10,935	R 12,183	R 13,431	R 14,678
GROSS MARGIN (R/Ha)		-R 3,087	R 2,265	R 7,617	R 12,969	R 18,322
BREAK-EVEN POINT T/Ha		R 0.73	R 0.83	R 0.92	R 1.02	R 1.11
PROFIT/LOSS PER R1 INPUT		-R 0.32	R 0.21	R 0.63	R 0.97	R 1.25

Target Yield	SENSITIVITY ANALYSIS						
	R11,317.35	R11,913.00	R12,540.00	R13,200	R13,860.00	R14,553.00	R15,280.65
0.50	-R4,028.43	-R3,730.61	-R3,417.11	-R3,087.11	-R2,757.11	-R2,410.61	-R2,046.78
1.00	R382.43	R978.08	R1,605.08	R2,265.08	R2,925.08	R3,618.08	R4,345.73
1.50	R4,793.29	R5,686.77	R6,627.27	R7,617.27	R8,607.27	R9,646.77	R10,738.24
2.00	R9,204.15	R10,395.45	R11,649.45	R12,969.45	R14,289.45	R15,675.45	R17,130.75
2.50	R13,615.02	R15,104.14	R16,671.64	R18,321.64	R19,971.64	R21,704.14	R23,523.27

Inputs	**Variable Costs at 2 Ton/ha**
Seed	R3,168.00
Innoculation	R3,042.00
Weed/Insecticides	R687.44
Operations	R1,045.07
Diesel	R821.76
Insecticides	R592.62
Labour	R1,569.66
Harvesting	R497.34
Interest	R529.62
Transport	R190.00
Insurance	R1,267.20
Total	**R13,410.71**

Sugar Beans Variable Costs at 2 Ton/ha



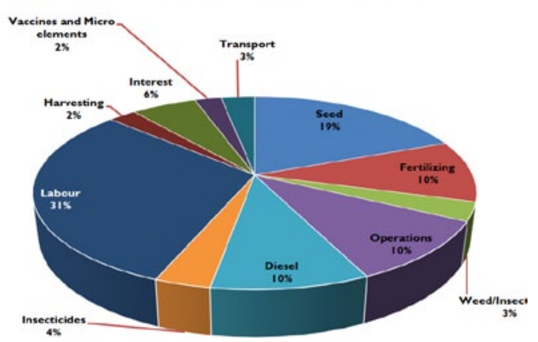
8.34 Peanuts under dryland

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Peanuts							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**0.5**	**0.8**	**1.1**	**1.4**	**1.7**	**2.0**
Pods ton/ha (Pit/shell Ratio)	(65/35)	0.8	1.2	1.7	2.2	2.6	3.1
Gross Income @ R/ton	12000	6000	9600	13200	16800	20400	24000
60 % Choice Grade 1: (5/6, 6/7, 7/8) @ R/ton	6500	1950	3120	4290	5460	6630	7800
25 % Miscellaneous @ R/ton	4500	563	900	1238	1575	1913	2250
15 % Pars @ R/ton	2500	188	300	413	525	638	750
Hay: 1 Ton/ha @ R/ton	1000	1000	1000	1000	1000	1000	1000
Revenue: R/ton (Pits) + hay	R13,000	R7,000	R10,600	R14,200	R17,800	R21,400	R25,000
Variable costs:							
Seed:							
Kwarts 50 kg/ha @ R/50kg	1620	1620	1620	1620	1620	1620	1620
Vaccine:							
Peanut Pack: 1 pack/ 50 kg @ R/pack	119	119	119	119	119	119	119
Fertiliser:							
N 5 kg/ton @ R/kg	24	12	19	26	34	41	48
P 8 kg/ton @ R/kg	45	180	288	396	504	612	720
K 5 kg /ton @ R/kg	22	11	18	24	31	37	44
Gypsum: Application @ R/ha	74	71	71	71	71	71	71
Gypsum: 0.5 ton/ha @ R/ton	65	33	33	33	33	33	33
Gypsum: Transport R/ton (100 km) R 1.63/ton/km	163	82	82	82	82	82	82
Herbicide:							
Acetogan Plus: 1.5 L/ha @ R/20 L	1210	91	91	91	91	91	91
Hammer: 300 ml/ha @ R/ 10L	3948	118	118	118	118	118	118
Kynobuff: 200ml/100 L H2O (300 L/ha) x 4 @ R/25 L	588	56	56	56	56	56	56
Insecticide:							
Lamdex: 70 ml/ha @ R/L	102	7	7	7	7	7	7
Odeon: 1.0 L/ha @ R/25 L	3102	124	124	124	124	124	124
Orius: 400 ml/ha @ R/10L	4066	163	163	163	163	163	163
Foliar and Microelements:							
Speed FOL-B: 2.5 kg/ha @ R/25 kg	766	77	77	77	77	77	77
Other:							
Tractor spraying: R/ha (x2)	69	138	138	138	138	138	138
Cultivation B: R/ha	747	747	747	747	747	747	747
Diesel: 48 L/ha @ R/L	17.12	822	822	822	822	822	822
Labor and Transport:							
Labor (B) - (Pemanent): R/ha	600	600	600	600	600	600	600
Metric bags (± 32 kg pods/bag):		24	38	53	67	82	96
R/bag (Polyprop):	1.50	36	58	79	101	123	144
Cutting: (4.0 L/ha) R/ha	99	99	99	99	99	99	99
Labor (Pull and place on heaps): (5 man-days/ha) R/ha	693	693	693	693	693	693	693
Picking Cost: R/ha	1200	1200	1200	1200	1200	1200	1200
Transport: R/ton (100 km) @ R/ton	95	73	117	161	205	248	292
TOTAL BEFORE INTEREST		R 7,171	R 7,358	R 7,545	R 7,733	R 7,920	R 8,107
INTEREST (8 MONTHS @ %)	13%	R 434	R 446	R 458	R 470	R 482	R 494
TOTAL DIRECT EXPENDITURE		R 7,604	R 7,804	R 8,003	R 8,202	R 8,401	R 8,601
GROSS MARGIN (R/Ha)		-R 604	R 2,796	R 6,197	R 9,598	R 12,999	R 16,399
BREAK-EVEN POINT T/Ha		R 0.58	R 0.60	R 0.62	R 0.63	R 0.65	R 0.66
PROFIT/LOSS PER R1 INPUT		-R 0.08	R 0.36	R 0.77	R 1.17	R 1.55	R 1.91

Target Yield	SENSITIVITY ANALYSIS						
	R11,145.88	R11,732.50	R12,350.00	R13,000	R13,650.00	R14,332.50	R15,049.13
0.50	-R2,031.51	-R1,738.20	-R1,429.45	-R1,104.45	-R779.45	-R438.20	-R79.88
0.80	R1,113.02	R1,582.32	R2,076.32	R2,596.32	R3,116.32	R3,662.32	R4,235.62
1.10	R4,257.55	R4,902.84	R5,582.09	R6,297.09	R7,012.09	R7,762.84	R8,551.12
1.40	R7,402.08	R8,223.35	R9,087.85	R9,997.85	R10,907.85	R11,863.35	R12,866.63
1.70	R10,546.61	R11,543.87	R12,593.62	R13,698.62	R14,803.62	R15,963.87	R17,182.13
2.00	R13,691.13	R14,864.38	R16,099.38	R17,399.38	R18,699.38	R20,064.38	R21,497.63

Inputs	**Variable Costs at 1,7 Ton/ha**
Seed	R1,620.00
Fertilizing	R875.21
Weed/Insecticides	R265.64
Operations	R885.07
Diesel	R821.76
Insecticides	R293.86
Labour	R2,591.62
Harvesting	R204.33
Interest	R481.56
Vaccines and Micro elements	R195.60
Transport	R248.46
Total	**R8,483.11**

Peanuts under dryland Variable Costs at 1,7 Ton/ha

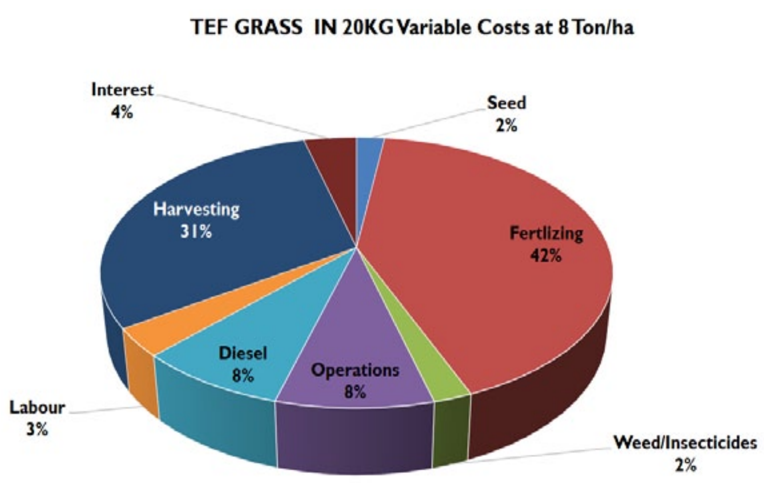


8.35 TEF Grass in 20Kg

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland TEF Grass								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		R/UNIT	2	4	6	8	10	12
20 KG BALES			100	200	300	400	500	600
PRICE/BALE:	A	R20	R2,000	R4,000	R6,000	R8,000	R10,000	R12,000
	B	R25	R2,500	R5,000	R7,500	R10,000	R12,500	R15,000
	C	R30	R3,000	R6,000	R9,000	R12,000	R15,000	R18,000
Variable costs:								
Seed:12,5 kg/ha (SA Bruin) @ R/25 kg		445	222	222	222	222	222	222
Fertiliser:								
P for building up soil status 30 P/ha @ R/kg		29	870	870	870	870	870	870
N 10 kg/ton @ R/kg		24	480	960	1440	1920	2400	2880
P 2 kg/ton @ R/kg		45	180	360	540	720	900	1080
K 5 kg/ton @ R/kg		22	220	440	660	880	1100	1320
Herbicide:								
2.4 D Amien: 4.0 L/ha @ R 20/L		1011	202	202	202	202	202	202
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/25 L		588	14	14	14	14	14	14
Other:								
Cultivation A: R/ha		877	877	877	877	877	877	877
Diesel: 49 L/ha @ R/L		17.12	839	839	839	839	839	839
Labor and Transport:								
Cutting, rake and bale costs: R/bale		8	800	1600	2400	3200	4000	4800
Labor (Permanent):		150	150	150	150	150	150	150
Labor: R/bale		0.50	50	100	150	200	250	300
TOTAL BEFORE INTEREST			R 4,905	R 6,635	R 8,365	R 10,095	R 11,825	R 13,555
INTEREST (6 MONTHS @ %)		13%	R 253	R 308	R 363	R 418	R 473	R 528
TOTAL DIRECT EXPENDITURE			R 5,158	R 6,943	R 8,728	R 10,513	R 12,298	R 14,083
GROSS MARGIN (R/Ha)	A	R 20	-R 3,158	-R 2,943	-R 2,728	-R 2,513	-R 2,298	-R 2,083
	B	R 25	-R 2,658	-R 1,943	-R 1,228	-R 513	R 202	R 917
	C	R 30	-R 2,158	-R 943	R 272	R 1,487	R 2,702	R 3,917

Target Yield	SENSITIVITY ANALYSIS						
	R21.43	R22.56	R23.75	R25	R26.25	R27.56	R28.94
100.00	-R3,014.93	-R2,902.12	-R2,783.37	-R2,658.37	-R2,533.37	-R2,402.12	-R2,264.30
200.00	-R2,656.49	-R2,430.87	-R2,193.37	-R1,943.37	-R1,693.37	-R1,430.87	-R1,155.24
300.00	-R2,298.05	-R1,959.62	-R1,603.37	-R1,228.37	-R853.37	-R459.62	-R46.18
400.00	-R1,939.62	-R1,488.37	-R1,013.37	-R513.37	-R13.37	R511.63	R1,062.88
500.00	-R1,581.18	-R1,017.12	-R423.37	R201.63	R826.63	R1,482.88	R2,171.95
600.00	-R1,222.74	-R545.87	R166.63	R916.63	R1,666.63	R2,454.13	R3,281.01

Inputs	Variable Costs at 8 Ton/ha
Seed	R222.30
Fertlizing	R4,390.00
Weed/Insecticides	R216.31
Operations	R877.44
Diesel	R838.88
Labour	R350.00
Harvesting	R3,200.00
Interest	R418.43
Total	**R10,513.37**

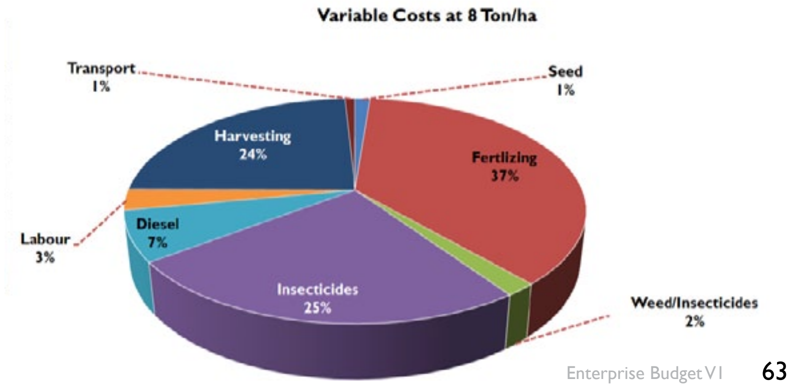


8.36 Eragrostis Grass

Land Bank Agricultural Technical Support Income and Expenditure Budget for Dryland Eragrostis Grass								
A) ESTABLISHMENT YEAR - GROSS INCOME PER HECTARE								
TARGET YIELD TON/HA		R/UNIT	2	4	6	8	10	12
20 KG BALES			100	200	300	400	500	600
PRICE/BALE:	A	R20	R2,000	R4,000	R6,000	R8,000	R10,000	R12,000
	B	R25	R2,500	R5,000	R7,500	R10,000	R12,500	R15,000
	C	R30	R3,000	R6,000	R9,000	R12,000	R15,000	R18,000
Variable costs:								
Seed: 8 kg/ha (Ermelo / PUK 436) @ R/25 kg		456	146	146	146	146	146	146
Fertiliser:								
P for building up soil status 15 P/ha @ R/kg		28	420	420	420	420	420	420
N 12 kg/ton @ R/kg		24	576	1152	1728	2304	2880	3456
P 2 kg/ton @ R/kg		45	180	360	540	720	900	1080
K 5 kg/ton @ R/kg		22	220	440	660	880	1100	1320
Insecticide:								
2.4 D Amien: 4.0 L/ha @ R 20/L		1011	202	202	202	202	202	202
Kynobuff: 200ml/100 L H2O (300 L/ha) x 1 @ R/25 L		588	14	14	14	14	14	14
Other:								
Cultivation A: R/ha		877	877	877	877	877	877	877
Diesel: 49 L/ha @ R/L		17.12	839	839	839	839	839	839
Labor and Transport:								
Cutting, rake and bale costs: R/bale		7	700	1400	2100	2800	3500	4200
Labor (Permanent):		150	150	150	150	150	150	150
Labor: R/bale		0.5	50	100	150	200	250	300
Transporting bales out the field: R/bale		0.25	25	50	75	100	125	150
TOTAL BEFORE INTEREST			R 4,375	R 6,101	R 7,827	R 9,553	R 11,279	R 13,005
INTEREST (6 MONTHS @ %)		13%	R 227	R 288	R 349	R 410	R 471	R 532
TOTAL DIRECT EXPENDITURE			R 4,601	R 6,388	R 8,175	R 9,962	R 11,749	R 13,536
GROSS MARGIN (R/Ha)	A	R 20	-R 2,601	-R 2,388	-R 2,175	-R 1,962	-R 1,749	-R 1,536
	B	R 25	-R 2,101	-R 1,388	-R 675	R 38	R 751	R 1,464
	C	R 30	-R 1,601	-R 388	R 825	R 2,038	R 3,251	R 4,464
B) PRODUCTION YEARS - GROSS INCOME PER HECTARE								
TARGET YIELD TON/HA		R/UNIT	4	6	8	10	12	14
20 KG BALES			200	300	400	500	600	700
PRICE/BALE:	A	R 20	R 4,000	R 6,000	R 8,000	R 10,000	R 12,000	R 14,000
	B	R 25	R 5,000	R 7,500	R 10,000	R 12,500	R 15,000	R 17,500
	C	R 30	R 6,000	R 9,000	R 12,000	R 15,000	R 18,000	R 21,000
Variable costs:								
Fertiliser:								
N 12 kg/ton		24	1152	1728	2304	2880	3456	4032
P 2 kg/ton @ R/kg		45	360	540	720	900	1080	1260
K 5 kg/ton		22	440	660	880	1100	1320	1540
Labor and Transport:								
Cutting, rake and bale costs: R/bale		7	1400	2100	2800	3500	4200	4900
Labor (Permanent):		250	250	250	250	250	250	250
Labor: R/bale		0.5	100	150	200	250	300	350
Transporting bales out the field: R/bale		0.25	50	75	100	125	150	175
TOTAL DIRECT EXPENDITURE			R 3,702	R 5,428	R 7,154	R 8,880	R 10,606	R 12,332
GROSS MARGIN (R/Ha)	A	R 20	R 298	R 572	R 846	R 1,120	R 1,394	R 1,668
	B	R 25	R 1,298	R 2,072	R 2,846	R 3,620	R 4,394	R 5,168
	C	R 30	R 2,298	R 3,572	R 4,846	R 6,120	R 7,394	R 8,668

Target Yield	SENSITIVITY ANALYSIS						
	R21.43	R22.56	R23.75	R25	R26.25	R27.56	R28.94
100.00	-R2,457.65	-R2,344.84	-R2,226.09	-R2,101.09	-R1,976.09	-R1,844.84	-R1,707.02
200.00	-R2,101.21	-R1,875.59	-R1,638.09	-R1,388.09	-R1,138.09	-R875.59	-R599.96
300.00	-R1,744.77	-R1,406.34	-R1,050.09	-R675.09	-R300.09	R93.66	R507.10
400.00	-R1,388.34	-R937.09	-R462.09	R37.91	R537.91	R1,062.91	R1,614.16
500.00	-R1,031.90	-R467.84	R125.91	R750.91	R1,375.91	R2,032.16	R2,721.23
600.00	-R675.46	R1.41	R713.91	R1,463.91	R2,213.91	R3,001.41	R3,828.29

Inputs	Variable Costs at 8 Ton/ha
Seed	R145.92
Fertlizing	R4,324.00
Weed/Insecticides	R216.31
Insecticides	R2,880.00
Diesel	R838.88
Labour	R350.00
Harvesting	R2,800.00
Transport	R100.00
Total	**R11,655.11**



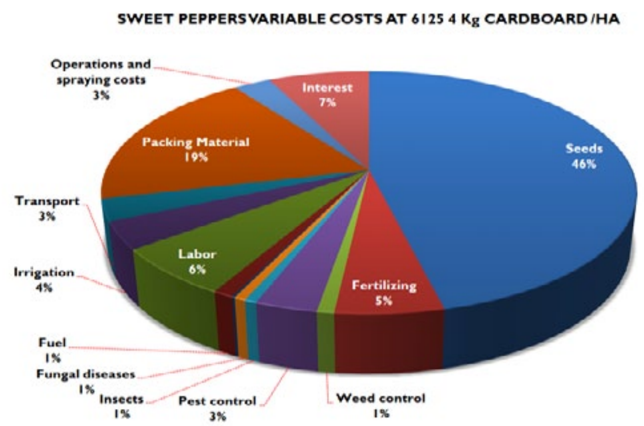
9. Vegetable Enterprise Budgets

9.1 Sweet Pepper

Land Bank Agricultural Technical Support Income and Expenditure Budget for Peppers Under Irrigation							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**20**	**25**	**30**	**35**	**40**	**45**
Amount 4 kg cardboard (250 gr/vrug) (70% Uitpak)		3500	4375	5250	6125	7000	7875
Gross Income @ R/Box	R25	R87,500	R109,375	R131,250	R153,125	R175,000	R196,875
80 % Class 1 @ R/kg	R20						
20 % Class 2 @ R/kg	R5						
ADDITIONAL COSTS							
Green to Red							
Seed: California Wonder (35 000/ha) @ R/1kg	1,500	52,500	52,500	52,500	52,500	52,500	52,500
Kic Start: 200ml/100L water @ R/5 L (200L)	572	46	46	46	46	46	46
Vapor Gard: 1L/100L water @ R/5 L (50L)	1,430	286	286	286	286	286	286
Fertilizing:							
N 6.0 kg/ton @ R/kg	16	1,920	2,400	2,880	3,360	3,840	4,320
P 2.0 kg/ton @ R/kg	0	0	0	0	0	0	0
K 6.0 kg/ton @ R/kg	13	1,560	1,950	2,340	2,730	3,120	3,510
Weed control:							
Hand Labor: R/ha	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Pest control:							
Plastic for beds: 5000m/ha @ R/m	1	3,650	3,650	3,650	3,650	3,650	3,650
Insects:							
Lamdex: 2 x 120ml/ha @ R/L	102	24	24	24	24	24	24
Mercaptothion: 2 x 0.5 L/ha @ R/5 L	435	87	87	87	87	87	87
Oncol: 350 SC 3 x 1L/ha @ R/20L	4,000	600	600	600	600	600	600
Fungal diseases:							
Sumisclex: 1.0 L/ha 2x @ R/5 L	1,040	416	416	416	416	416	416
Sancozeb: 2.0 kg/ha 2x @ R/25kg	1,528	244	244	244	244	244	244
Foliar:							
Seagro: 5L/ha @ R/25L	900	180	180	180	180	180	180
Other:							
Operation B: R/ha	2,863	2,863	2,863	2,863	2,863	2,863	2,863
Diesel: 67 L/ha @ R/L	13.05	874	874	874	874	874	874
Irrigation: mm		400	440	480	520	560	600
R/mm/ha	8.06	3224.28	3546.71	3869.14	4191.57	4514.00	4836.42
Spray Costss: R/ha x 5	44	220	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131	131
Packaging: R/4kg cardboard	3.50	12,250	15,313	18,375	21,438	24,500	27,563
Labor and Transport							
Labor: R/ha	1,282	1,282	1,282	1,282	1,282	1,282	1,282
Labor Harvest: R/4 kg cardboard	1	3,500	4,375	5,250	6,125	7,000	7,875
Transport cost: R/ton (100 km) @ R/ton	95	1,900	2,375	2,850	3,325	3,800	4,275
TOTAL FOR INTEREST		**R88,758**	**R94,363**	**R99,968**	**R105,573**	**R111,178**	**R116,783**
INTEREST (8 MONTHS @%)	12.5%	**R7,105**	**R7,499**	**R7,893**	**R8,287**	**R8,681**	**R9,076**
TOTAL DIRECT EXPENDITURE		**R95,863**	**R101,862**	**R107,861**	**R113,860**	**R119,859**	**R125,858**
GROSS MARGIN (R/HA)		**-R8,363**	**R7,513**	**R23,389**	**R39,265**	**R55,141**	**R71,017**

Target Yield	SENSITIVITY ANALYSIS						
	R21.43	R22.56	R23.75	R25.00	R26.25	R27.56	R28.94
3500.00	-R20,842.63	-R16,894.19	-R12,737.94	-R8,362.94	-R3,987.94	R605.81	R5,429.24
4375.00	-R8,086.64	-R3,151.10	R2,044.22	R7,512.97	R12,981.72	R18,723.90	R24,753.20
5250.00	R4,669.35	R10,592.00	R16,826.38	R23,388.88	R29,951.38	R36,842.00	R44,077.16
6125.00	R17,425.34	R24,335.10	R31,608.54	R39,264.79	R46,921.04	R54,960.10	R63,401.12
7000.00	R30,181.32	R38,078.20	R46,390.70	R55,140.70	R63,890.70	R73,078.20	R82,725.07
7875.00	R42,937.31	R51,821.30	R61,172.86	R71,016.61	R80,860.36	R91,196.30	R102,049.03

INPUT COSTS	VARIABLE COSTS AT 6125 4 Kg CARDBOARD /HA
Seeds	R52,831.76
Fertilizing	R6,090.00
Weed control	R1,000.00
Pest control	R3,650.00
Insects	R711.48
Fungal diseases	R660.48
Foliar	R180.00
Fuel	R1,004.85
Labor	R7,407.00
Irrigation	R4,191.57
Transport	R3,325.00
Packing Material	R21,437.50
Operations and spraying costs	R3,083.25
Interest	R8,287.32
Total	**R113,860.21**

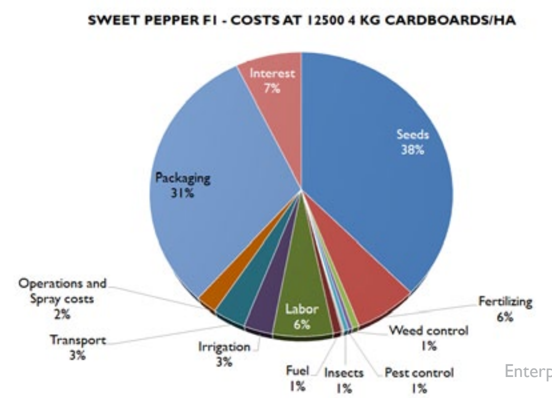


9.2 Sweet Pepper F1

Land Bank Agricultural Technical Support Income and Expenditure Budget for Peppers Under Irrigation							
		TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:	**R/UNIT**	**35**	**40**	**45**	**50**	**55**	**60**
Amount 4 kg cardboardne (300 gr / vrug)		8750	10000	11250	12500	13750	15000
Gross Income @ R/kg	R25	R218,750	R250,000	R281,250	R312,500	R343,750	R375,000
80 % Class 1 @ R/kg	R20						
20 % Class 2 @ R/kg	R4						
Variable Costs:							
Green to Red							
Ferrari F1 Hybrid (35 000/ha) @ R/1000	1500	52500	52500	52500	52500	52500	52500
Kic Start: @ 200ml/100L water @ R/5 L (200L)	572	46	46	46	46	46	46
Vapor Gard: @ 1L/100L water @ R/5 L (50L)	1430	143	143	143	143	143	143
Fertilizing:							
N 6.0 kg/ton @ R/kg	16	3360	3840	4320	4800	5280	5760
P 2.0 kg/ton @ R/kg	0	0	0	0	0	0	0
K 6.0 kg/ton @ R/kg	13	2730	3120	3510	3900	4290	4680
Weed killer:							
Hande Labor R/ha	1000	1000	1000	1000	1000	1000	1000
Pest control:							
Insects:							
Lamdex: 2 x 120ml/ha @ R/L	102	24	24	24	24	24	24
Mercaptothion: 2 x 0.5 L/ha @ R/5 L	435	87	87	87	87	87	87
	4000	480	480	480	480	480	480
Fungal diseases:							
Sumisclex: 1.0 L/ha 2x @ R/5 L +	1040	416	416	416	416	416	416
Sancozeb: 2.0 kg/ha 2x @ R/25kg	1528	244	244	244	244	244	244
Foliar:							
Seagro: 5 L/ha @ 25l	900	180	180	180	180	180	180
Other:							
Operation B: R/ha	2862	2862	2862	2862	2862	2862	2862
Diesel: 67 L/ha @ R/L	13.05	874	874	874	874	874	874
Irrigation: mm		400	440	480	520	560	600
R/mm/ha	8.06	3224	3546	3869	4191	4514	4836
Spray Costss: R/ha x 5	44	220	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131	131
Packaging: R/4kg cardboard	3.50	30625	35000	39375	43750	48125	52500
Labor and Transport:							
Labor: R/ha	1282	1282	1282	1282	1282	1282	1282
Labor Harvest: R/4 kg cardboard	600	5250	6000	6750	7500	8250	9000
Transport cost: R/ton (100 km) @ R/ton	95	3325	3800	4275	4750	5225	5700
TOTAL FOR INTEREST		**R 109,004**	**R 115,796**	**R 122,588**	**R 129,381**	**R 136,173**	**R 142,966**
INTEREST (8 MONTHS @%)	12.5%	**R 8,646**	**R 9,150**	**R 9,653**	**R 10,157**	**R 10,660**	**R 11,164**
TOTAL DIRECT EXPENDITURE		**R 117,650**	**R 124,946**	**R 132,242**	**R 139,538**	**R 146,833**	**R 154,129**
GROSS MARGIN (R/HA)		**R 101,100**	**R 125,054**	**R 149,008**	**R 172,962**	**R 196,917**	**R 220,871**
FAILURE BREAK T / HA		**4.71**	**5.00**	**5.29**	**5.58**	**5.87**	**6.17**

Target Yield	SENSITIVITY ANALYSIS						
	R21.43	R22.56	R23.75	R25.00	R26.25	R27.56	R28.94
8750.00	R69,901.08	R79,772.17	R90,162.80	R101,100.30	R112,037.80	R123,522.17	R135,580.77
10000.00	R89,398.12	R100,679.37	R112,554.37	R125,054.37	R137,554.37	R150,679.37	R164,460.62
11250.00	R108,895.15	R121,586.56	R134,945.93	R149,008.43	R163,070.93	R177,836.56	R193,340.46
12500.00	R128,392.19	R142,493.75	R157,337.50	R172,962.50	R188,587.50	R204,993.75	R222,220.31
13750.00	R147,889.22	R163,400.94	R179,729.07	R196,916.57	R214,104.07	R232,150.94	R251,100.16
15000.00	R167,386.26	R184,308.13	R202,120.63	R220,870.63	R239,620.63	R259,308.13	R279,980.01

INPUT COSTS	COSTS AT 12500 4 KG CARDBOARDS/HA
Seeds	R52,688.76
Fertilizing	R8,700.00
Weed control	R1,000.00
Pest control	R591.48
Insects	R660.48
Fungal diseases	R180.00
Foliar	R180.00
Fuel	R1,004.85
Labor	R8,782.00
Irrigation	R4,191.20
Transport	R4,750.00
Operations and Spray costs	R3,082.00
Packaging	R43,750.00
Interest	R10,156.73
Total	**R139,717.50**



9.3 Paprika

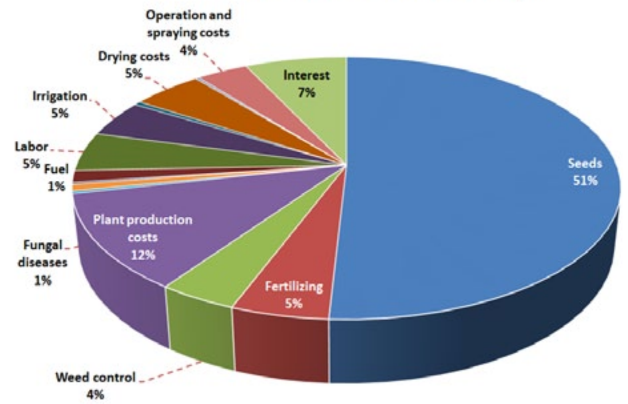
Land Bank Agricultural Technical Support Income and Expenditure Budget for Peprika Under Irrigation

		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	**R/UNIT**	**1000**	**2000**	**3000**	**4000**	**5000**	**6000**	**7000**
Gross Income @ R/kg	R7	R6,600	R13,200	R19,800	R26,400	R33,000	R39,600	R46,200
80% 1ste Grade @ R/kg	R8							
10% 2de Grade @ R/kg	R1							
10% 3de Grade @ R/kg	R1							
Variable Costs:								
Seed: Papri Supreme (60 000/ha) @ R/1kg	690	41400	41400	41400	41400	41400	41400	41400
Papri Queen, Quick Set, Brun 3.								
Plant production costs: (60 000) @ R/1000	160	9600	9600	9600	9600	9600	9600	9600
Kic Start: 200ml/100L water @ R/5 L (200L)	572	46	46	46	46	46	46	46
Vapor Gard: 1L/100L water @ R/5 L (50L)	1430	143	143	143	143	143	143	143
Fertilizing:								
N 30 kg/ton @ R/kg	16	480	960	1440	1920	2400	2880	3360
P 10 kg/ton @ R/kg	0	0	0	0	0	0	0	0
K 40 kg/ton @ R/kg	13	520	1040	1560	2080	2600	3120	3640
Weed killer:								
Alanex: 4 L/ha @ R/20 L	2050	410	410	410	410	410	410	410
Ronstar: 3 L/ha @ R/5 L	4025	2415	2415	2415	2415	2415	2415	2415
Basagran: 2 L/ha @ R/5 L	1006	402	402	402	402	402	402	402
Pest control:								
Insects:								
Lamdex: 2 x 120ml/ha @ R/L	102	24	24	24	24	24	24	24
Mercaptothion: 2 x 0.5 L/ha @ R/5 L	435	87	87	87	87	87	87	87
Parathion: 3 x 1.0 L/ha @ R/20 L	1269	152	152	152	152	152	152	152
Fungal diseases:								
Sumisclex: 1.0 L/ha 2x @ R/5 L +	1040	416	416	416	416	416	416	416
Sancozeb: 2.0 kg/ha 2x @ R/25kg	1528	244	244	244	244	244	244	244
Foliar:								
Seagro: 5 L/ ha @ 25 L	900	180	180	180	180	180	180	180
Other:								
Operation B: R/ha	2862	2862	2862	2862	2862	2862	2862	2862
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783	783	783
Irrigation: mm		400	420	440	460	480	500	500
R/mm/ha	8.06	3224	3385	3546	3708	3869	4030	4030
Spray Costss: R/ha x 5	44	220	65	65	65	65	65	65
Diesel for spraying: 2.0 L/ha @ R/L	13.05	209	209	209	209	209	209	209
Labor and Transport:								
Labor: Permanent R/ha	1500	1500	1500	1500	1500	1500	1500	1500
Labor harvest: R/ton	600	600	1200	1800	2400	3000	3600	4200
Drying costs: R/ton	1000	1000	2000	3000	4000	5000	6000	7000
Transport cost: R/ton (100 km) @ R/ton	95	95	190	285	380	475	570	665
TOTAL FOR INTEREST		**R 67,013**	**R 69,714**	**R 72,571**	**R 75,427**	**R 78,283**	**R 81,139**	**R 83,834**
INTEREST (8 MONTHS @%)	12.5%	**R 5,451**	**R 5,543**	**R 5,648**	**R 5,752**	**R 5,857**	**R 5,962**	**R 6,053**
TOTAL DIRECT EXPENDITURE		**R 72,464**	**R 75,257**	**R 78,218**	**R 81,179**	**R 84,140**	**R 87,101**	**R 89,887**
GROSS MARGIN (R/HA)		**-R 65,864**	**-R 62,057**	**-R 58,418**	**-R 54,779**	**-R 51,140**	**-R 47,501**	**-R 43,687**
FAILURE BREAK T / HA		**10.98**	**11.40**	**11.85**	**12.30**	**12.75**	**13.20**	**13.62**

Target Yield	SENSITIVITY ANALYSIS						
	R5.66	**R5.96**	**R6.27**	**R6.60**	**R6.93**	**R7.28**	**R7.64**
1000	-R66,805.63	-R66,507.80	-R66,194.30	-R65,864.30	-R65,534.30	-R65,187.80	-R64,823.98
2000	-R63,939.92	-R63,344.27	-R62,717.27	-R62,057.27	-R61,397.27	-R60,704.27	-R59,976.62
3000	-R61,242.13	-R60,348.65	-R59,408.15	-R58,418.15	-R57,428.15	-R56,388.65	-R55,297.18
4000	-R58,544.33	-R57,353.03	-R56,099.03	-R54,779.03	-R53,459.03	-R52,073.03	-R50,617.73
5000	-R55,846.54	-R54,357.42	-R52,789.92	-R51,139.92	-R49,489.92	-R47,757.42	-R45,938.29
6000	-R53,148.75	-R51,361.80	-R49,480.80	-R47,500.80	-R45,520.80	-R43,441.80	-R41,258.85
7000	-R50,276.33	-R48,191.55	-R45,997.05	-R43,687.05	-R41,377.05	-R38,951.55	-R36,404.78

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 4000 KG/HA**
Seeds	R41,400.00
Fertilizing	R4,000.00
Weed control	R3,227.40
Plant production costs	R9,600.00
Insects	R263.76
Fungal diseases	R660.48
Foliar	R180.00
Fuel	R991.80
Labor	R3,900.00
Irrigation	R3,707.60
Transport	R380.00
Drying costs	R4,000.00
Kic start and Vapor guard	R188.76
Operation and spraying costs	R2,927.00
Interest	R5,752.23
Total	**R81,179.03**

PAPRIKA VARIABLE COSTS COMPARISON AT 4000 KG/HA



9.4 Chilli Peppers

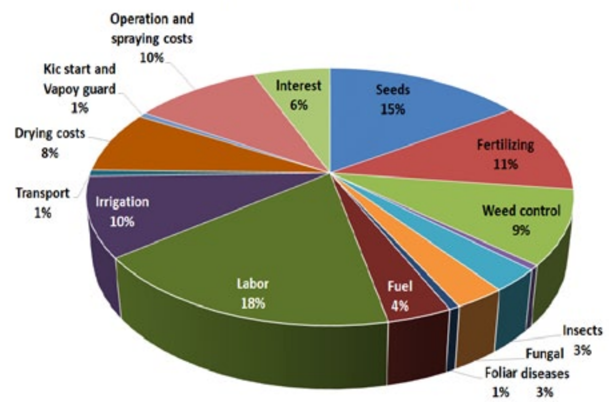
Land Bank Agricultural Technical Support Income and Expenditure Budget for Chilli Peppers Under Irrigation

		TARGET YIELD TON/HECTARE							
DETERMINING FACTORS:	**R/UNIT**	**1500**	**2000**	**2500**	**3000**	**3500**	**4000**	**4500**	**5000**
Gross Income @ R/kg	R22	R33,300	R44,400	R55,500	R66,600	R77,700	R88,800	R99,900	R111,000
60 % 1ste Grade @ R/kg	R27	R-							
40 % 2de Grade @ R/kg	R15								
1 Ton nat gee 200 kg droog									
Variable Costs:									
Seed: Habanero R (35 000 pl/ha) @ R/1000	135	4725	4725	4725	4725	4725	4725	4725	4725
Habanero R 105/1000									
Kic Start @ 200ml/100L water @ R/5 L (200L)	572	46	46	46	46	46	46	46	46
Vapor Gard @ 1L/100L water @ R/5 L (50L)	1430	143	143	143	143	143	143	143	143
Fertilizing:									
N 40 kg/ton @ R/kg	16	960	1280	1600	1920	2240	2560	2880	3200
P 20 kg/ton @ R/kg	0	0	0	0	0	0	0	0	0
K 40 kg/ton @ R/kg	13	780	1040	1300	1560	1820	2080	2340	2600
Weed killer:									
Alanex: 4 L/ha @ R/20 L	2050	410	410	410	410	410	410	410	410
Ronstar: 3 L/ha @ R/5 L	4025	2415	2415	2415	2415	2415	2415	2415	2415
Pest control:									
Insects:									
Lamdex: 2 x 120ml/ha @ R/L	102	24	24	24	24	24	24	24	24
Mercaptothion: 2 x 0.5 L/ha @ R/5 L	435	87	87	87	87	87	87	87	87
Parathion: 1 x 1.0 L/ha @ R/20 L	1269	63	63	63	63	63	63	63	63
Fungal diseases:									
Odeon / Bravo: 2.0 L/ha 2x @ R/20L	3102	620	620	620	620	620	620	620	620
Sancozeb: 2.0 kg/ha 2x @ R/25kg	1528	244	244	244	244	244	244	244	244
Foliar:									
Seagro: 5 L /ha @ R/25L	900	180	180	180	180	180	180	180	180
Other:									
Spray Costss: R/ha x 6	44	264	264	264	264	264	264	264	264
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131	131	131	131
Operation B: R/ha	3036	3036	3036	3036	3036	3036	3036	3036	3036
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783	783	783	783
Irrigation: mm		420	440	460	480	500	520	540	560
R/mm/ha	8.06	3385	3546	3708	3869	4030	4191	4352	4514
Labor and Transport:									
Labor: R/ha	1500	1500	1500	1500	1500	1500	1500	1500	1500
Labor Harvest: R/kg	1	1950	2600	3250	3900	4550	5200	5850	6500
Drying costs: R/kg	1	1200	1600	2000	2400	2800	3200	3600	4000
Transport cost: R/ton (100 km) @ R/ton	95	143	190	238	285	333	380	428	475
TOTAL FOR INTEREST		**R22,947**	**R24,738**	**R26,530**	**R28,321**	**R30,112**	**R31,903**	**R33,694**	**R35,486**
INTEREST (8 MONTHS @%)	12.5%	**R1,650**	**R1,712**	**R1,773**	**R1,835**	**R1,897**	**R1,959**	**R2,020**	**R2,082**
TOTAL DIRECT EXPENDITURE		**R24,597**	**R26,450**	**R28,303**	**R30,156**	**R32,009**	**R33,862**	**R35,715**	**R37,568**
GROSS MARGIN (R/HA)		**R8,703**	**R17,950**	**R27,197**	**R36,444**	**R45,691**	**R54,938**	**R64,185**	**R73,432**

Target Yield	SENSITIVITY ANALYSIS						
	R19.03	R20.04	R21.09	R22.20	R23.31	R24.48	R25.70
1,500	R3,953.55	R5,456.21	R7,037.96	R8,702.96	R10,367.96	R12,116.21	R13,951.87
2,000	R11,617.44	R13,620.99	R15,729.99	R17,949.99	R20,169.99	R22,500.99	R24,948.54
2,500	R19,281.34	R21,785.77	R24,422.02	R27,197.02	R29,972.02	R32,885.77	R35,945.21
3,000	R26,945.23	R29,950.56	R33,114.06	R36,444.06	R39,774.06	R43,270.56	R46,941.88
3,500	R34,609.13	R38,115.34	R41,806.09	R45,691.09	R49,576.09	R53,655.34	R57,938.55
4,000	R42,273.02	R46,280.12	R50,498.12	R54,938.12	R59,378.12	R64,040.12	R68,935.22
4,500	R49,936.92	R54,444.91	R59,190.16	R64,185.16	R69,180.16	R74,424.91	R79,931.90
5,000	R57,600.82	R62,609.69	R67,882.19	R73,432.19	R78,982.19	R84,809.69	R90,928.57

INPUT COSTS	**VARIABLE COSTS AT 3000 Kg/HA**
Seeds	R4,725.00
Fertilizing	R3,480.00
Weed control	R2,825.00
Pest control	R174.93
Insects	R864.88
Fungal diseases	R864.88
Foliar	R180.00
Fuel	R913.50
Labor	R5,400.00
Irrigation	R3,036.00
Transport	R237.50
Drying costs	R2,400.00
Kic start and Vapoy guard	R188.76
Operation and spraying costs	R3,036.00
Interest	R1,835.07
Total	**R30,161.52**

Chilli Peppers VARIABLE COSTS AT 3000 Kg/HA



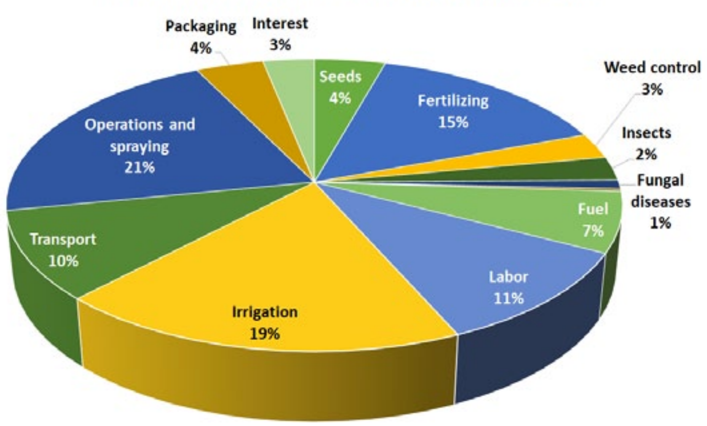
9.5 Hubbard Squash

Land Bank Agricultural Technical Support Income and Expenditure Budget for Hubbard Squash Under Irrigation								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		**R/UNIT**	**14**	**16**	**18**	**20**	**22**
Amount 30 kg Bags (5 v backs / bag)			467	533	600	667	733
Gross Income @ R/Bag	A	R60	R28,000	R32,000	R36,000	R40,000	R44,000
Gross Income @ R/Bag	B	R58	R27,067	R30,933	R34,800	R38,667	R42,533
Gross Income @ R/Bag	C	R55	R25,667	R29,333	R33,000	R36,667	R40,333
Variable Costs:							
Seed: 2.0 Kg/ha (Chicago Warted) 5 000 p/ha @ R/ kg		365	730	730	730	730	730
Seed treatment: Picus / Gaucho @ 125 grams / 25 kg of seed		60	5	5	5	5	5
Sodium molibdate: 125 gr / ha @ R / 2 Kg		350	22	22	22	22	22
Fertilizing:							
N 5.0 kg/ton @ R/kg		16	1120	1280	1440	1600	1760
P 2.5 kg/ton @ R/kg		0	0	0	0	0	0
K 5.0 kg/ton @ R/kg		13	910	1040	1170	1300	1430
Weed killer:							
Paraquat (NO onkr.VO gew.): 2.0 L/ha @ R/10 L		224	45	45	45	45	45
Gallant Super (NO): 1.0 L/ha @ R5 L		2230	446	446	446	446	446
Insecticide:							
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L		360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L		102	7	7	7	7	7
Thrips: Lamdex 2 x 120 ml/ha @ R/L		102	24	24	24	24	24
Pumpkin Fly:							
Fention / Lebaycid: 3 x 120 ml/100 L water (300 L) @ R/L		329	355	355	355	355	355
Fungicide:							
Powdery mildew:							
Oscar: 2 x 60 ml/100L water @ R/L (500 L) (300 ml//ha)		285	171	171	171	171	171
Foliar:							
Cambor: 3.0 kg/ha @ R/ 25 Kg		400	48	48	48	48	48
Other:							
Spray Costs: 7 x @ R/ha		44	308	308	308	308	308
OperationA: R/ha		3323	3323	3323	3323	3323	3323
Diesel: 67 L/ha @ R/L		13.05	783	783	783	783	783
Irrigation: mm			320	340	360	380	400
R/mm/ha		8.06	2579	2741	2902	3063	3224
Spray Costs B: R/ha x 7		44	308	308	308	308	308
Diesel for spraying: 2.0 L/ha @ R/L		13.05	183	183	183	183	183
Packing materials: R/25 kg bag		1.20	560	640	720	800	880
Labor and Transport:							
Labor: R/ha		550	550	550	550	550	550
Labor (harvest): R/bag		2.20	1027	1173	1320	1467	1613
Transport cost: R/ton (100 km) @ R/ton		95	1330	1520	1710	1900	2090
TOTAL FOR INTEREST			R 14,906	R 15,774	R 16,642	R 17,510	R 18,378
INTEREST (4 MONTH @ %)		13%	R 500	R 518	R 537	R 556	R 575
TOTAL DIRECT EXPENDITURE			R 15,406	R 16,292	R 17,179	R 18,066	R 18,952
GROSS MARGIN (R/HA)	A	R 60	R 12,594	R 15,708	R 18,821	R 21,934	R 25,048
GROSS MARGIN (R/HA)	B	R 58	R 11,661	R 14,641	R 17,621	R 20,601	R 23,581
GROSS MARGIN (R/HA)	C	R 55	R 10,261	R 13,041	R 15,821	R 18,601	R 21,381

Target Yield	SENSITIVITY ANALYSIS						
R17,621	R49.73	R52.35	R55.10	R58.00	R60.90	R63.95	R67.14
466.67	R7,800.51	R9,021.89	R10,307.56	R11,660.89	R13,014.23	R14,435.23	R15,927.28
533.33	R10,229.01	R11,624.88	R13,094.21	R14,640.88	R16,187.55	R17,811.55	R19,516.75
600.00	R12,657.51	R14,227.86	R15,880.86	R17,620.86	R19,360.86	R21,187.86	R23,106.21
666.67	R15,086.02	R16,830.85	R18,667.52	R20,600.85	R22,534.18	R24,564.18	R26,695.68
733.33	R17,514.52	R19,433.84	R21,454.17	R23,580.84	R25,707.50	R27,940.50	R30,285.15

INPUT COSTS	VARIABLE COSTS AT 600 30 KG Bags/HA
Seeds	R756.68
Fertilizing	R2,610.00
Weed control	R490.80
Insects	R458.94
Fungal diseases	R171.00
Foliar	R48.00
Fuel	R965.70
Labor	R1,870.00
Irrigation	R3,261.85
Transport	R1,710.00
Operations and spraying	R3,631.00
Packaging	R720.00
Interest	R537.17
TOTAL	**R17,231.14**

Hubbard Squash VARIABLE COSTS AT 600 30 KG Bags/HA



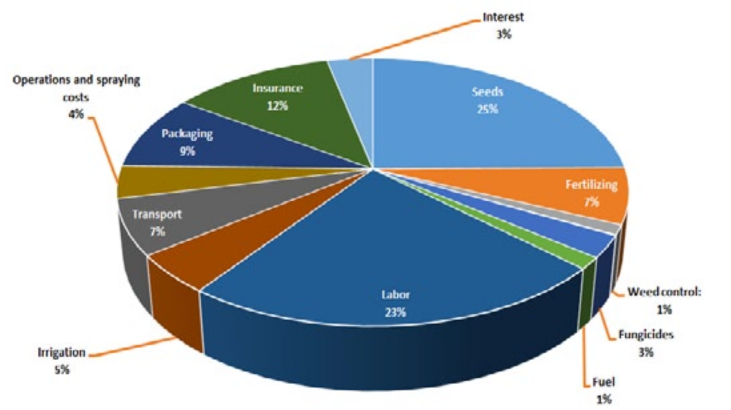
9.6 Onion

Land Bank Agricultural Technical Support Income and Expenditure Budget for Onion Under Irrigation								
				TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:			**R/UNIT**	**40**	**50**	**60**	**70**	**80**
Amount 10 kg bags				4000	5000	6000	7000	8000
Gross Income @ R/Ton	S	25%	R28	R28,000	R35,000	R42,000	R49,000	R56,000
	M	50%	R35	R70,000	R87,500	R105,000	R122,500	R140,000
	L	25%	R28	R28,000	R35,000	R42,000	R49,000	R56,000
	TOTAL			R126,000	R157,500	R189,000	R220,500	R252,000
Variable Costs:								
Seed: 3.5kg/ha @ R/kg		4	5300	21200	21200	21200	21200	21200
Texas Grano 509 PRR 1kg								
Fertilizing:								
N 2.85 kg/ton @ R/kg			16	1824	2280	2736	3192	3648
P 1.26 kg/ton @ R/kg			0	0	0	0	0	0
K 3.88 kg/ton @ R/kg			13	2018	2522	3026	3531	4035
Weed killer:								
Galligan: 3.0 L/ha @ R/5 L			1075	645	645	645	645	645
Agil: 1.6 L/ha @ R/L			212	339	339	339	339	339
Pest control:								
Insecticide:								
Thrips: Lamdex 6 x 120ml/ha @ R/L			102	73	73	73	73	73
Fungicide:								
Grondswamme: Xanbac 3 L/ha @ R/5 L			900	540	540	540	540	540
Altenaria: Sumisclex 3 x 2.0 L/ha @ R/5 L			1040	1248	1248	1248	1248	1248
Donsige Skimmel: Sancozeb 4 x 2.0 kg/ha @ R/25kg			1528	489	489	489	489	489
Other:								
Operation B: R/ha			3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L			13.05	874	874	874	874	874
Spray Costss: R/ha x 5			44	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L			13.05	131	131	131	131	131
Irrigation: mm				400	450	500	550	600
R/mm/ha			8.06	3224	3627	4030	4433	4836
Packing materials: R/10kg bag			1.30	5200	6500	7800	9100	10400
Insurance:								
Insurance:			5.2%	6552	8190	9828	11466	13104
Labor and Transport:								
Labor: R/bag			1.30	5200	6500	7800	9100	10400
Labor (harvest): R/bag			2	8000	10000	12000	14000	16000
Transport cost: R/ton (100 km) @ R/ton			95	3800	4750	5700	6650	7600
TOTAL FOR INTEREST				R 64,721	R 73,272	R 81,823	R 90,375	R 98,926
INTEREST (6 MONTHS @%)			13%	R 2,573	R 2,740	R 2,906	R 3,072	R 3,239
TOTAL DIRECT EXPENDITURE				R 67,294	R 76,012	R 84,729	R 93,447	R 102,165
GROSS MARGIN (R/HA)				R 58,706	R 81,488	R 104,271	R 127,053	R 149,835
Profit / loss per Rand input				0.87	1.07	1.23	1.36	1.47

Target Yield	SENSITIVITY ANALYSIS						
	R30.01	R31.59	R33.25	R35.00	R36.75	R38.59	R40.52
4,000	R52,738.88	R59,056.38	R65,706.38	R72,706.38	R79,706.38	R87,056.38	R94,773.88
5,000	R74,029.11	R81,925.98	R90,238.48	R98,988.48	R107,738.48	R116,925.98	R126,572.86
6,000	R95,319.33	R104,795.58	R114,770.58	R125,270.58	R135,770.58	R146,795.58	R158,371.83
7,000	R116,609.56	R127,665.18	R139,302.68	R151,552.68	R163,802.68	R176,665.18	R190,170.81
8,000	R137,899.78	R150,534.78	R163,834.78	R177,834.78	R191,834.78	R206,534.78	R221,969.78

INPUT COSTS	VARIABLE COSTS AT 6000 10Kg/HA
Seeds	R21,200.00
Fertilizing	R5,762.40
Weed control:	R984.20
Insecticides	R73.44
Fungicides	R2,276.96
Fuel	R1,004.85
Labor	R19,800.00
Irrigation	R4,030.35
Transport	R5,700.00
Operations and spraying costs	R3,363.25
Packaging	R7,800.00
Insurance	R9,828.00
Interest	R2,905.97
Total	**R84,729.42**

Onion VARIABLE COSTS AT 6000 10Kg/HA



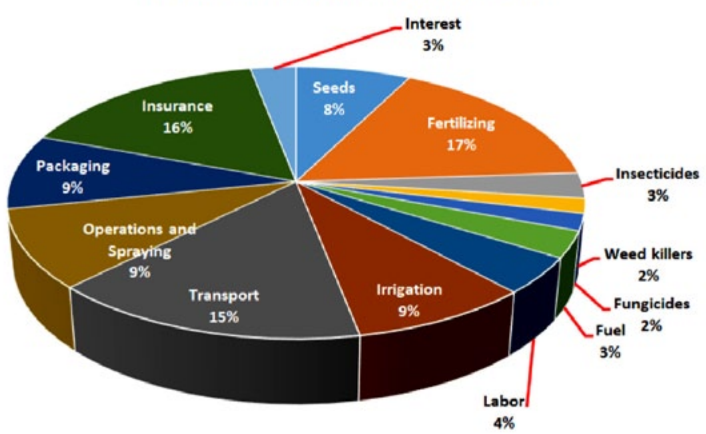
9.7 Cabbage

Land Bank Agricultural Technical Support Income and Expenditure Budget for Cabbage Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**50**	**55**	**60**	**65**	**70**
Amount 25 kg Bags		2000	2200	2400	2600	2800
Gross Income @ R/25 kg bag	R80	R160,000	R176,000	R192,000	R208,000	R224,000
Variable Costs:						
Seed: Conquestador 35 000/ha @ R/1000	79	2753	2753	2753	2753	2753
Fertilizing:						
N 3.4 kg/ton @ R/kg	16	2720	2992	3264	3536	3808
P 1.0 kg/ton @ R/kg	0	0	0	0	0	0
K 3.6 kg/ton @ R/kg	13	2340	2574	2808	3042	3276
Weed killer:						
Galigan: 3.0 L/ha @ R/5 L	1075	645	645	645	645	645
Pest control:						
Insecticide:						
Sny + Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Bagradabessie: Parathion 2 x 0.5 L/ha @ R/5 L	1269	254	254	254	254	254
Ruitrugmot + Plantluise + Grootkoolmot:						
Mevinphos: 4 x 0.5 L/ha @ R/5 L	1600	640	640	640	640	640
Chlopyriphos: 4 x 0.5 L/ha @ R/5 L	360	144	144	144	144	144
Bolwurm: Lamdex 100ml/ha @ R/L	102	10	10	10	10	10
Fungicide:						
Bakteriesevlek + Donsige skimmel:						
Demildex: 4 x 2.4 kg/ha @ R/25kg	1910	733	733	733	733	733
Other:						
Spray Costs B: R/ha x 7	44	308	308	308	308	308
Diesel for spraying: 2.0 L/ha @ R/L	13.05	183	183	183	183	183
Operations: R/ha	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		350	375	400	425	450
R/mm/ha	8.06	2821	3023	3224	3426	3627
Packing materials: R/25kg bag	1.37	2740	3014	3288	3562	3836
Insurance:						
Insurance:	3.8%	6080	6688	7296	7904	8512
Labor and Transport:						
Labor: R/ha	1000	1000	1000	1000	1000	1000
Labor (harvest): R/bag	0.25	500	550	600	650	700
Transport cost: R/ton (100 km) @ R/ton	95	4750	5225	5700	6175	6650
TOTAL FOR INTEREST		**R 32,620**	**R 34,734**	**R 36,849**	**R 38,963**	**R 41,078**
INTEREST (4 MONTH @ %)	**13%**	**R 1,026**	**R 1,081**	**R 1,136**	**R 1,191**	**R 1,245**
TOTAL DIRECT EXPENDITURE		**R 33,646**	**R 35,815**	**R 37,985**	**R 40,154**	**R 42,323**
GROSS MARGIN (R/HA)		**R 126,354**	**R 140,185**	**R 154,015**	**R 167,846**	**R 181,677**
Profit / loss per Rand input		**3.76**	**3.91**	**4.05**	**4.18**	**4.29**

Target Yield	SENSITIVITY ANALYSIS						
	R68.59	**R72.20**	**R76.00**	**R80.00**	**R84.00**	**R88.20**	**R92.61**
2,000	R103,533.92	R110,753.92	R118,353.92	R126,353.92	R134,353.92	R142,753.92	R151,573.92
2,200	R115,082.59	R123,024.59	R131,384.59	R140,184.59	R148,984.59	R158,224.59	R167,926.59
2,400	R126,631.26	R135,295.26	R144,415.26	R154,015.26	R163,615.26	R173,695.26	R184,279.26
2,600	R138,179.93	R147,565.93	R157,445.93	R167,845.93	R178,245.93	R189,165.93	R200,631.93
2,800	R149,728.60	R159,836.60	R170,476.60	R181,676.60	R192,876.60	R204,636.60	R216,984.60

INPUT COSTS	**VARIABLE COSTS AT 2400 25Kg bags/HA**
Seeds	R2,753.10
Fertilizing	R6,072.00
Insecticides	R1,120.00
Weed killers	R645.00
Fungicides	R733.44
Fuel	R965.70
Labor	R1,600.00
Irrigation	R3,224.28
Transport	R5,700.00
Operations and Spraying	R3,451.35
Packaging	R3,288.00
Insurance	R7,296.00
Interest	R1,135.87
Total	**R37,984.74**

CABBAGE VARIABLE COSTS AT 2400 25Kg bags/HA



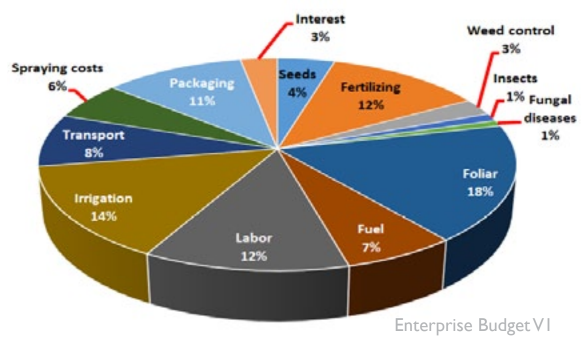
9.8 Butternut

Land Bank Agricultural Technical Support Income and Expenditure Budget for Cabbage Under Irrigation							
			TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:		**R/UNIT**	**12**	**14**	**16**	**18**	**20**
Amount 10 kg Bags			1200	1400	1600	1800	2000
Gross Income @ R/Bag	A	R28	R33,600	R39,200	R44,800	R50,400	R56,000
Gross Income @ R/Bag	B	R22	R26,400	R30,800	R35,200	R39,600	R44,000
Gross Income @ R/Bag	C	R18	R21,600	R25,200	R28,800	R32,400	R36,000
Variable Costs:							
Seed: 2.0 Kg/ha (Waltham) 12 000 p/ha @ R/kg		399	798	798	798	798	798
Seed treatment: Picus / Gaucho @ 125 grams / 25 kg of seed		60	5	5	5	5	5
Sodium: 125 gr/ha @ R/ 1 Kg		350	44	44	44	44	44
Fertilizing:							
N 5.0 kg/ton @ R/kg		16	960	1120	1280	1440	1600
P 2.5 kg/ton @ R/kg		0	0	0	0	0	0
K 5.0 kg/ton @ R/kg		13	780	910	1040	1170	1300
Weed killer:							
Paraquat (NO onkr.VO gew.): 2.0 L/ha @ R/10 L		224	45	45	45	45	45
Gallant Super (NO): 1.0 L/ha @ R5 L		2230	446	446	446	446	446
Pest control:							
Insecticide:							
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L		360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L		102	7	7	7	7	7
Thrips: Lamdex 2 x 120 ml/ha @ R/L		102	24	24	24	24	24
Pumpkin Fly:							
Fention / Lebaycid: 3 x 120 ml/100 L water (300 L) @ R/L		329	118	118	118	118	118
Fungicide:							
Powdery mildew:							
Oscar: 2 x 60 ml/100L water @ R/L (500 L) (300 ml//ha)		285	171	171	171	171	171
Other:							
Operations:A R/ha		3323	3323	3323	3323	3323	3323
Foliar:							
Calmabon: 3.0 L/ha @ R/ 20L		400	60	60	60	60	60
Diesel: 67 L/ha @ R/L		13.05	874	874	874	874	874
Irrigation: mm			300	320	340	360	380
R/mm/ha		8.06	2418	2579	2741	2902	3063
Spray Costs B: R/ha x 7		157	1099	1099	1099	1099	1099
Diesel for spraying: 2.0 L/ha @ R/L		13.05	183	183	183	183	183
Packing materials: R/10 kg bag		1.30	1560	1820	2080	2340	2600
Labor and Transport:							
Labor: R/ha		550	550	550	550	550	550
Labor (harvest): R/bag		1.10	1320	1540	1760	1980	2200
Transport cost: R/ton (100 km) @ R/ton		95	1140	1330	1520	1710	1900
TOTAL FOR INTEREST			**R 15,998**	**R 17,119**	**R 18,240**	**R 19,361**	**R 20,483**
INTEREST (4 MONTH @ %)		**13%**	**R 512**	**R 519**	**R 538**	**R 556**	**R 575**
TOTAL DIRECT EXPENDITURE			**R 16,509**	**R 17,638**	**R 18,778**	**R 19,918**	**R 21,058**
GROSS MARGIN (R/HA)	**A**	**R28**	**R 17,091**	**R 21,562**	**R 26,022**	**R 30,482**	**R 34,942**
GROSS MARGIN (R/HA)	**B**	**R22**	**R 9,891**	**R 13,162**	**R 16,422**	**R 19,682**	**R 22,942**
GROSS MARGIN (R/HA)	**C**	**R18**	**R 5,091**	**R 7,562**	**R 10,022**	**R 12,482**	**R 14,942**

Target Yield	SENSITIVITY ANALYSIS						
R16,422	R18.86	R19.86	R20.90	R22.00	R23.10	R24.26	R25.47
1,200	R6,125.46	R7,316.76	R8,570.76	R9,890.76	R11,210.76	R12,596.76	R14,052.06
1,400	R8,769.56	R10,159.41	R11,622.41	R13,162.41	R14,702.41	R16,319.41	R18,017.26
1,600	R11,402.00	R12,990.40	R14,662.40	R16,422.40	R18,182.40	R20,030.40	R21,970.80
1,800	R14,034.43	R15,821.38	R17,702.38	R19,682.38	R21,662.38	R23,741.38	R25,924.33
2,000	R16,666.87	R18,652.37	R20,742.37	R22,942.37	R25,142.37	R27,452.37	R29,877.87

INPUT COSTS	**VARIABLE COSTS AT 1600 10Kg Bags/HA**
Seeds	R846.55
Fertilizing	R2,320.00
Weed control	R490.80
Pest control	R0.00
Insects	R222.06
Fungal diseases	R171.00
Foliar	R3,383.00
Fuel	R1,057.05
Labor	R2,310.00
Irrigation	R2,740.64
Transport	R1,520.00
Spraying costs	R1,099.00
Packaging	R2,080.00
Interest	R537.50
Total	**R18,777.60**

BUTTERNUT VARIABLE COSTS AT 1600 10Kg Bags/HA

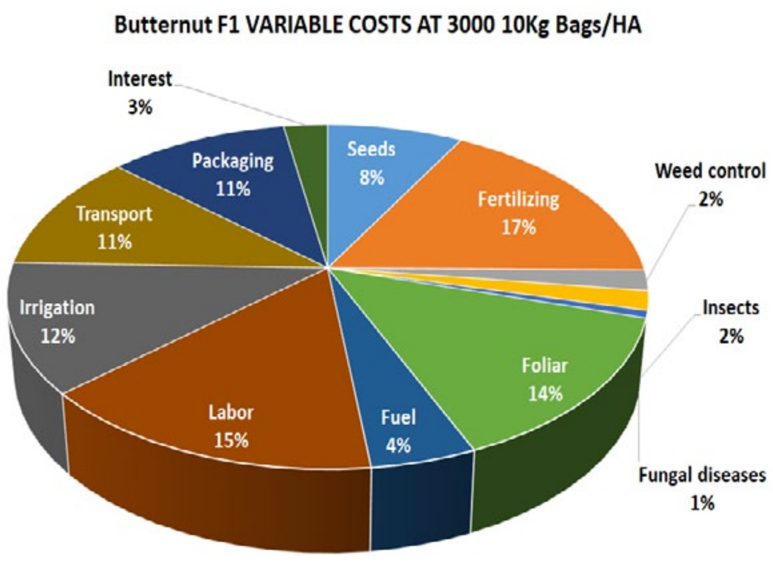


9.9 Butternut FI

Land Bank Agricultural Technical Support Income and Expenditure Budget for Butternut Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**20**	**25**	**30**	**35**	**40**
Amount 10 kg Bags		2000	2500	3000	3500	4000
Gross Income @ R/Bag A	R28	R56,000	R70,000	R84,000	R98,000	R112,000
Gross Income @ R/Bag B	R22	R44,000	R55,000	R66,000	R77,000	R88,000
Gross Income @ R/Bag C	R18	R36,000	R45,000	R54,000	R63,000	R72,000
Variable Costs:						
Seed: ± 2.0 Kg/ha (Atlas) 12 000 p/ha @ R/kg	1003	2006	2006	2006	2006	2006
Seed treatmentg: Picus / Gaucho @ 125 gram /25 kg Seed	60	5	5	5	5	5
Sodium molibdate: 125 gr / ha @ R / 2 Kg	350	22	22	22	22	22
Fertilizing:						
N 5.0 kg/ton @ R/kg	16	1600	2000	2400	2800	3200
P 2.5 kg/ton @ R/kg	0	0	0	0	0	0
K 5.0 kg/ton @ R/kg	13	1300	1625	1950	2275	2600
Weed killer:						
Paraquat (NO onkr.VO gew.): 2.0 L/ha @ R/10 L	224	45	45	45	45	45
Gallant Super (NO): 1.0 L/ha @ R5 L	2230	446	446	446	446	446
Insecticide:						
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L	102	7	7	7	7	7
Thrips: Lamdex 2 x 120 ml/ha @ R/L	102	24	24	24	24	24
Pumpkin Fly:						
Fention / Lebaycid: 3 x 120 ml/100 L water (300 L) @ R/L	329	355	355	355	355	355
Fungicide:						
Powdery mildew:						
Oscar: 2 x 60 ml/100L water @ R/L (500 L) (300 ml//ha)	285	171	171	171	171	171
Other:						
Foliar:						
Cambor: 3.0 kg/ha @ R/ 25 Kg	400	48	48	48	48	48
Spray Costs: 7 x @ R/ha	25	175	175	175	175	175
OperationA: R/ha	3323	3323	3323	3323	3323	3323
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		300	320	340	360	380
R/mm/ha	8.06	2418	2579	2741	2902	3063
Spray Costs B: R/ha x 7	44	308	308	308	308	308
Diesel for spraying: 2.0 L/ha @ R/L	13.05	183	183	183	183	183
Packing materials: R/10 kg bag	0.90	1800	2250	2700	3150	3600
Labor and Transport:						
Labor: R/ha	550	550	550	550	550	550
Labor (harvest): R/bag	1.10	2200	2750	3300	3850	4400
Transport cost: R/ton (100 km) @ R/ton	95	1900	2375	2850	3325	3800
TOTAL FOR INTEREST		**R 19,742**	**R 22,103**	**R 24,465**	**R 26,826**	**R 29,187**
INTEREST (4 MONTH @ %)	**13%**	**R 589**	**R 615**	**R 651**	**R 688**	**R 725**
TOTAL DIRECT EXPENDITURE		**R 20,331**	**R 22,718**	**R 25,116**	**R 27,514**	**R 29,912**
GROSS MARGIN (R/HA) A	**R28**	**R 35,669**	**R 47,282**	**R 58,884**	**R 70,486**	**R 82,088**
GROSS MARGIN (R/HA) B	**R22**	**R 23,669**	**R 32,282**	**R 40,884**	**R 49,486**	**R 58,088**
GROSS MARGIN (R/HA) C	**R18**	**R 15,669**	**R 22,282**	**R 28,884**	**R 35,486**	**R 42,088**

Target Yield	SENSITIVITY ANALYSIS						
	R18.86	R19.86	R20.90	R22.00	R23.10	R24.26	R25.47
2,000	R17,393.17	R19,378.67	R21,468.67	R23,668.67	R25,868.67	R28,178.67	R30,604.17
2,500	R24,437.82	R26,919.70	R29,532.20	R32,282.20	R35,032.20	R37,919.70	R40,951.57
3,000	R31,470.81	R34,449.06	R37,584.06	R40,884.06	R44,184.06	R47,649.06	R51,287.31
3,500	R38,503.79	R41,978.42	R45,635.92	R49,485.92	R53,335.92	R57,378.42	R61,623.04
4,000	R45,536.78	R49,507.78	R53,687.78	R58,087.78	R62,487.78	R67,107.78	R71,958.78

INPUT COSTS	VARIABLE COSTS AT 3000 10Kg Bags/HA
Seeds	R2,033.08
Fertilizing	R4,350.00
Weed control	R490.80
Insects	R458.94
Fungal diseases	R171.00
Foliar	R3,546.00
Fuel	R965.70
Labor	R3,850.00
Irrigation	R3,080.64
Transport	R2,850.00
Packaging	R2,700.00
Interest	R651.44
Total	**R25,147.59**

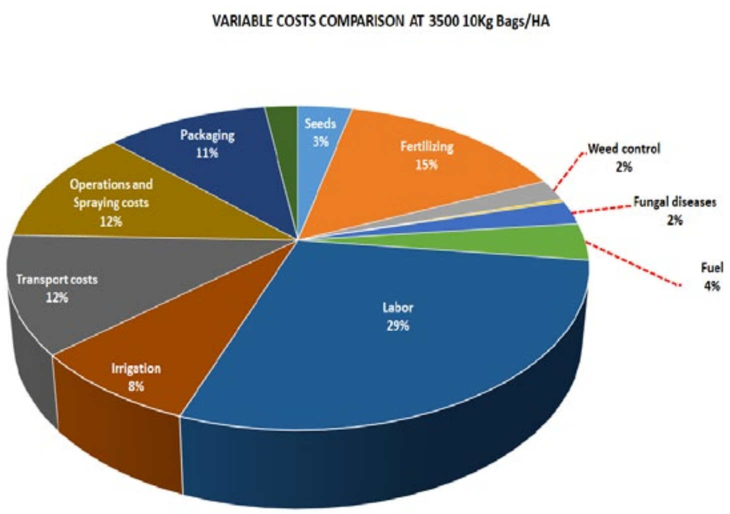


9.10 Carrots

Land Bank Agricultural Technical Support Income and Expenditure Budget for Carrots Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**25**	**30**	**35**	**40**	**45**
Amount 10 kg Bags		2500	3000	3500	4000	4500
Gross Income @ R/Bag	R32	R80,000	R96,000	R112,000	R128,000	R144,000
Variable Costs:						
Seed: 3.5 Kg/ha @ R/kg	302	1057	1057	1057	1057	1057
Kuroda						
Fertilizing:						
N 4.0 kg/ton @ R/kg	16	1600	1920	2240	2560	2880
P 1.5 kg/ton @ R/kg	0	0	0	0	0	0
K 4.8 kg/ton @ R/kg	13	1560	1872	2184	2496	2808
Weed killer:						
Linagan (VO) 21-35% klei: 2.0 kg/ha @ R/kg	185	370	370	370	370	370
Linagan (NO) 4 bl stadium: 1.5 kg/ha @ R/kg	185	278	278	278	278	278
Insecticide:						
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L	102	7	7	7	7	7
Fungicide:						
Seedling faded, Root rot:						
Xanbac: 2 - 3 L/ha @ R/ 5L (3L)	900	540	540	540	540	540
Powdery mildew:						
Oscar: 60 ml/100L water x 2 @ R/L (300 ml//ha)	285	171	171	171	171	171
Other:						
Spray Costs: R/ha x 5	24	119	119	119	119	119
Operation B: R/ha	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		250	275	300	325	350
R/mm/ha	8.06	2015	2217	2418	2620	2821
Spray Costs B: R/ha x 5	44	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131
Packing materials: R/10kg bag	0.90	2250	2700	3150	3600	4050
Labor and Transport:						
Labor: R/ha	1500	1500	1500	1500	1500	1500
Labor (harvest): R/bag	2	5000	6000	7000	8000	9000
Transport cost: R/ton (100 km) @ R/ton	95	2500	3000	3500	4000	4500
TOTAL FOR INTEREST		**R 23,315**	**R 26,099**	**R 28,882**	**R 31,666**	**R 34,449**
INTEREST (4 MONTH @ %)	**13%**	**R 565**	**R 600**	**R 635**	**R 669**	**R 704**
TOTAL DIRECT EXPENDITURE		**R 23,880**	**R 26,699**	**R 29,517**	**R 32,335**	**R 35,153**
GROSS MARGIN (R/HA)		**R 56,120**	**R 69,301**	**R 82,483**	**R 95,665**	**R 108,847**

Target Yield	SENSITIVITY ANALYSIS						
	R27.44	R28.88	R30.40	R32.00	R33.60	R35.28	R37.04
2,500	R44,709.65	R48,319.65	R52,119.65	R56,119.65	R60,119.65	R64,319.65	R68,729.65
3,000	R55,609.42	R59,941.42	R64,501.42	R69,301.42	R74,101.42	R79,141.42	R84,433.42
3,500	R66,509.19	R71,563.19	R76,883.19	R82,483.19	R88,083.19	R93,963.19	R100,137.19
4,000	R77,408.96	R83,184.96	R89,264.96	R95,664.96	R102,064.96	R108,784.96	R115,840.96
4,500	R88,308.73	R94,806.73	R101,646.73	R108,846.73	R116,046.73	R123,606.73	R131,544.73

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 3500 10Kg Bags/HA**
Seeds	R1,057.00
Fertilizing	R4,424.00
Weed control	R647.50
Insects	R79.14
Fungal diseases	R711.00
Fuel	R913.50
Labor	R8,500.00
Irrigation	R2,418.00
Transport costs	R3,500.00
Operations and Spraying costs	R3,482.00
Packaging	R3,150.00
Interest	R634.67
Total	**R29,516.81**

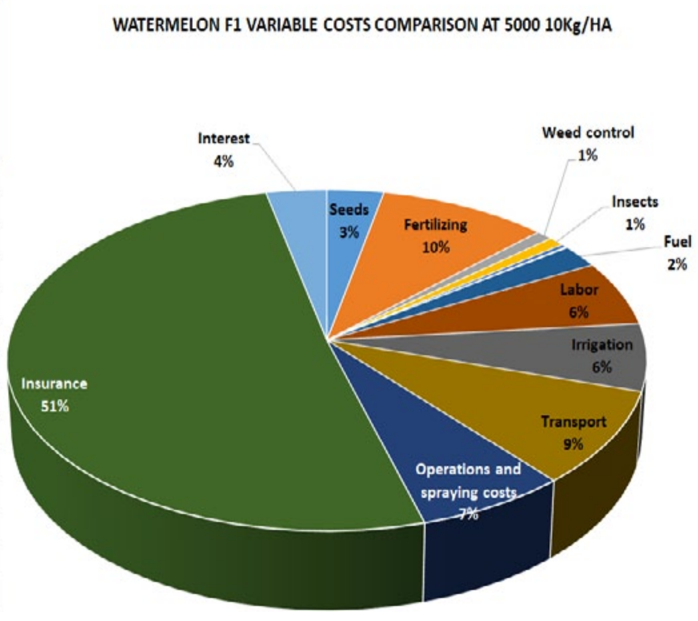


9.11 Watermelon

Land Bank Agricultural Technical Support Income and Expenditure Budget for Watermelon Under Irrigation							
			TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:		**R/UNIT**	**40**	**45**	**50**	**55**	**60**
Amount 10 kg Watermelons			4000	4500	5000	5500	6000
Gross Income @ R/Watermelon	A	R40	R160,000	R180,000	R200,000	R220,000	R240,000
Gross Income @ R/Watermelon	B	R35	R140,000	R157,500	R175,000	R192,500	R210,000
Gross Income @ R/Watermelon	C	R30	R120,000	R135,000	R150,000	R165,000	R180,000
Variable Costs:							
Seed: 250 gr/ha (Daytona) 5 000 pl/ha @ R/100 gr		673	1683	1683	1683	1683	1683
Seed treatment: Picus / Gaucho @ 125 grams / 25 kg of seed		60	1	1	1	1	1
Sodium molibdate: 125 gr / ha @ R / 2 Kg		350	22	22	22	22	22
Fertilizing:							
N 3.5 kg/ton @ R/kg		16	2240	2520	2800	3080	3360
P 1.3 kg/ton @ R/kg		0	0	0	0	0	0
K 3.5 kg/ton @ R/kg		13	1820	2048	2275	2503	2730
Weed killer:							
Paraquat (NO onkr.VO gew.): 2.0 L/ha @ R/10 L		224	45	45	45	45	45
Gallant Super (NO): 1.0 L/ha @ R5 L		2230	446	446	446	446	446
Insecticide:							
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L		360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L		102	7	7	7	7	7
Thrips: Lamdex 2 x 120 ml/ha @ R/L		102	24	24	24	24	24
Pumpkin Fly:							
Fention / Lebaycid: 3 x 120 ml/100 L water (300 L) @ R/L		329	355	355	355	355	355
Fungicide:							
Powdery mildew:							
Oscar: 2 x 60 ml/100L water @ R/L (500 L) (300 ml//ha)		285	171	171	171	171	171
Foliar:							
Cambor: 3.0 kg/ha @ R/ 25 Kg		400	48	48	48	48	48
Other:							
Spray Costs: 7 x @ R/ha		44	308	308	308	308	308
OperationA: R/ha		3323	3323	3323	3323	3323	3323
Diesel: 67 L/ha @ R/L		13.05	783	783	783	783	783
Irrigation: mm			340	360	380	400	420
R/mm/ha		8.06	2740	2902	3063	3224	3385
Spray Costs B: R/ha x 7		44	308	308	308	308	308
Diesel for spraying: 2.0 L/ha @ R/L		13.05	183	183	183	183	183
Insurance:							
Insurance:		18%	21600	24300	27000	29700	32400
Labor and Transport:							
Labor: R/ha		550	550	550	550	550	550
Labor (harvest): R/waatlemoen		0.55	2200	2475	2750	3025	3300
Transport cost: R/ton (100 km) @ R/ton		95	3800	4275	4750	5225	5700
TOTAL FOR INTEREST			**R42,729**	**R46,848**	**R50,966**	**R55,085**	**R59,204**
INTEREST (4 MONTH @ %)		**13%**	**R1,530**	**R1,671**	**R1,811**	**R1,951**	**R2,092**
TOTAL DIRECT EXPENDITURE			**R44,259**	**R48,518**	**R52,777**	**R57,036**	**R61,295**
GROSS MARGIN (R/HA)	**A**	**R40**	**R115,741**	**R131,482**	**R147,223**	**R162,964**	**R178,705**
GROSS MARGIN (R/HA)	**B**	**R35**	**R95,741**	**R108,982**	**R122,223**	**R135,464**	**R148,705**
GROSS MARGIN (R/HA)	**C**	**R30**	**R75,741**	**R86,482**	**R97,223**	**R107,964**	**R118,705**

Target Yield	SENSITIVITY ANALYSIS						
	R30.01	R31.59	R33.25	R35.00	R36.75	R38.59	R40.52
4,000	R75,773.32	R82,090.82	R88,740.82	R95,740.82	R102,740.82	R110,090.82	R117,808.32
4,500	R86,518.32	R93,625.51	R101,106.76	R108,981.76	R116,856.76	R125,125.51	R133,807.69
5,000	R97,263.32	R105,160.19	R113,472.69	R122,222.69	R130,972.69	R140,160.19	R149,807.07
5,500	R108,008.32	R116,694.88	R125,838.63	R135,463.63	R145,088.63	R155,194.88	R165,806.44
6,000	R118,753.32	R128,229.57	R138,204.57	R148,704.57	R159,204.57	R170,229.57	R181,805.82

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 5000 10Kg/HA**
Seeds	R1,704.98
Fertilizing	R5,075.00
Weed control	R490.80
Insects	R458.94
Fungal diseases	R171.00
Foliar	R48.00
Fuel	R965.70
Labor	R3,300.00
Irrigation	R3,370.80
Transport	R4,750.00
Operations and spraying costs	R3,631.00
Insurance	R27,000.00
Interest	R1,811.09
Total	**R52,777.31**

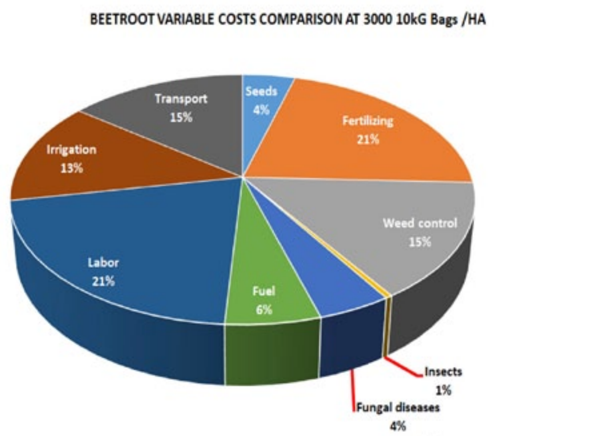


9.12 Beetroot

Land Bank Agricultural Technical Support Income and Expenditure Budget for Beetroot Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**20**	**25**	**30**	**35**	**40**
Amount 10 kg Bags		**2000**	**2500**	**3000**	**3500**	**4000**
Gross Income @ R/Bag	**R42**	**R84,000**	**R105,000**	**R126,000**	**R147,000**	**R168,000**
Variable Costs:						
Seed: 5.5 Kg/ha @ R/kg	154	847	847	847	847	847
Crimson Globe						
Fertilizing:						
N 3.0 kg/ton @ R/kg	16	960	1200	1440	1680	1920
P 1.5 kg/ton @ R/kg	0	0	0	0	0	0
K 7.0 kg/ton @ R/kg	13	1820	2275	2730	3185	3640
Weed killer:						
Pyramin (VO, BB) 21-35% klei: 4 kg/ha @ R/kg	565	2260	2260	2260	2260	2260
Gallant Super (NO, Gr): 1.5 L/ha @ R/5 L	2230	669	669	669	669	669
Insecticide:						
Wireworm: Chlopyriphos 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Cutworm: Lamdex 70 ml/ha @ R/L	102	7	7	7	7	7
Fungicide:						
Saailingverwelk, Wortlvrot:						
Xanbac: 2 - 3 L/ha @ R/5 L	900	540	540	540	540	540
Blaarvlek:						
Sumisclex: 1.5 L/ha @ R/5 L	1040	312	312	312	312	312
Other:						
Spray Costs: R/ha x 5	24	119	119	119	119	119
Operation B: R/ha	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		275	300	325	350	375
R/mm/ha	8.06	2217	2418	2620	2821	3023
Spray Costs B: R/ha x 5	44	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131
Packing materials: R/10kg bag	1.20	2400	3000	3600	4200	4800
Labor and Transport:						
Labor: R/ha	1100	1100	1100	1100	1100	1100
Labor (harvest): R/bag	1	2000	2500	3000	3500	4000
Transport cost: R/ton (100 km) @ R/ton	95	1900	2375	2850	3325	3800
TOTAL FOR INTEREST		**R21,499**	**R23,971**	**R26,442**	**R28,914**	**R31,385**
INTEREST (4 MONTH @ %)	**13%**	**R633**	**R671**	**R708**	**R745**	**R783**
TOTAL DIRECT EXPENDITURE		**R22,132**	**R24,641**	**R27,150**	**R29,659**	**R32,168**
GROSS MARGIN (R/HA)		**R61,868**	**R80,359**	**R98,850**	**R117,341**	**R135,832**
Profit / loss per Rand input		**2.80**	**3.26**	**3.64**	**3.96**	**4.22**

Target Yield	SENSITIVITY ANALYSIS						
	R36.01	R37.91	R39.90	R42.00	R44.10	R46.31	R48.62
2,000	R49,887.06	R53,677.56	R57,667.56	R61,867.56	R66,067.56	R70,477.56	R75,108.06
2,500	R65,383.08	R70,121.21	R75,108.71	R80,358.71	R85,608.71	R91,121.21	R96,909.33
3,000	R80,879.10	R86,564.85	R92,549.85	R98,849.85	R105,149.85	R111,764.85	R118,710.60
3,500	R96,375.13	R103,008.50	R109,991.00	R117,341.00	R124,691.00	R132,408.50	R140,511.88
4,000	R111,871.15	R119,452.15	R127,432.15	R135,832.15	R144,232.15	R153,052.15	R162,313.15

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 3000 10kG Bags /HA**
Seeds	R847.00
Fertilizing	R4,170.00
Weed control	R2,929.00
Insects	R79.14
Fungal diseases	R852.00
Fuel	R913.50
Labor	R4,100.00
Irrigation	R2,619.50
Transport	R2,850.00
Spraying and operations	R3,482.00
Packaging	R3,600.00
Interest	R708.01
Total	**R27,150.15**



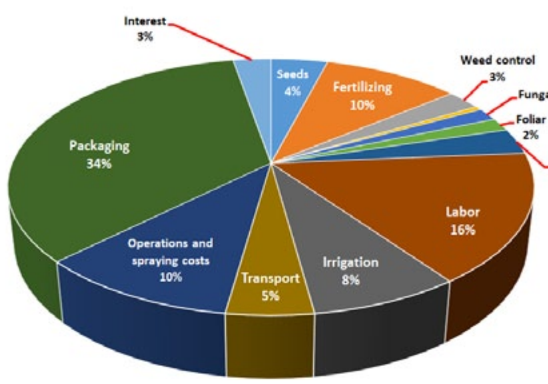
9.13 Gardens Beans

Land Bank Agricultural Technical Support Income and Expenditure Budget for Gardens Beans Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	R/UNIT	12	14	16	18	20
Amount 4 kg cardboardne		3000	3500	4000	4500	5000
Gross Income @ R/4 kg cardboard	R47	R141,000	R164,500	R188,000	R211,500	R235,000
Variable Costs:						
Seed: 100 000 sade @ R/kg (Gauti) (30 kg)	4674	1402	1402	1402	1402	1402
Fertilizing:						
N 8.5 kg/ton @ R/kg	16	1632	1904	2176	2448	2720
P 1.7 kg/ton @ R/kg	0	0	0	0	0	0
K 5.8 kg/ton @ R/kg	13	905	1056	1206	1357	1508
Weed killer:						
Basagran (BB): 2.0 L/ha @ R/5 L	1006	402	402	402	402	402
Agil (Gras): 2.0 L/ha @ R/5 L	1100	440	440	440	440	440
LW: Spuit bg. 2 afsonderlik						
Insecticide:						
Wireworm + Cutworm:						
Chlopyriphos: 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Bolwurms, Landmeterwurms, Kewers:						
Lamdex: 2 x 120 ml/ha @ R/L	102	24	24	24	24	24
Parathion: 1.0 L/ha @ R/20 L	1269	63	63	63	63	63
Fungicide:						
Saailingverwelk, Wortelvrot:						
Xanbac: 2 - 3 L/ha @ R/5 L (3)	900	540	540	540	540	540
Bacterial stain:						
Coppercount - N: 2 x 1.5 L/ha @ R/20 L	604	91	91	91	91	91
RHarvest:						
Odeon: 2 x 1.5 L/ha @ R/20 L	3102	465	465	465	465	465
Other:						
Spray Costs: R/ha x 7	24	167	167	167	167	167
Operation B: R/ha	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		275	300	325	350	375
R/mm/ha	8.06	2217	2418	2620	2821	3023
Spray Costs B: R/ha x 5	44	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131
Packing materials: R/4 kg cardboard	2.90	8700	10150	11600	13050	14500
Labor and Transport:						
Labor: R/ha	1100	1100	1100	1100	1100	1100
Labor (harvest): R/Boxie	1	3300	3850	4400	4950	5500
Transport cost: R/ton (100 km) @ R/ton	95	1140	1330	1520	1710	1900
TOTAL FOR INTEREST		**R 26,937**	**R 29,751**	**R 32,565**	**R 35,380**	**R 38,194**
INTEREST (4 MONTH @ %)	**13%**	**R 800**	**R 863**	**R 927**	**R 990**	**R 1,054**
TOTAL DIRECT EXPENDITURE		**R 27,737**	**R 30,615**	**R 33,492**	**R 36,370**	**R 39,248**
GROSS MARGIN (R/HA)		**R 113,263**	**R 133,885**	**R 154,508**	**R 175,130**	**R 195,752**

Target Yield	SENSITIVITY ANALYSIS					
R154,508	R40.30	R42.42	R44.65	R47.00	R49.35	R51.82	R54.41
3,000	R93,153.18	R99,515.80	R106,213.30	R113,263.30	R120,313.30	R127,715.80	R135,488.43
3,500	R110,423.68	R117,846.74	R125,660.49	R133,885.49	R142,110.49	R150,746.74	R159,814.80
4,000	R127,694.18	R136,177.68	R145,107.68	R154,507.68	R163,907.68	R173,777.68	R184,141.18
4,500	R144,964.68	R154,508.61	R164,554.86	R175,129.86	R185,704.86	R196,808.61	R208,467.55
5,000	R162,235.18	R172,839.55	R184,002.05	R195,752.05	R207,502.05	R219,839.55	R232,793.93

INPUT COSTS	VARIABLE COSTS COMPARISON AT 4000 4Kg Bags/HA
Seeds	R1,402.20
Fertilizing	R3,382.40
Weed control	R842.40
Insects	R159.93
Fungal diseases	R540.00
Foliar	R555.90
Fuel	R913.50
Labor	R5,500.00
Irrigation	R2,619.50
Transport	R1,520.00
Operations and spraying costs	R3,529.60
Packaging	R11,600.00
Interest	R926.89
Total	**R33,492.32**

GARDEN BEANS VARIABLE COSTS COMPARISON AT 4000 4Kg Bags/HA



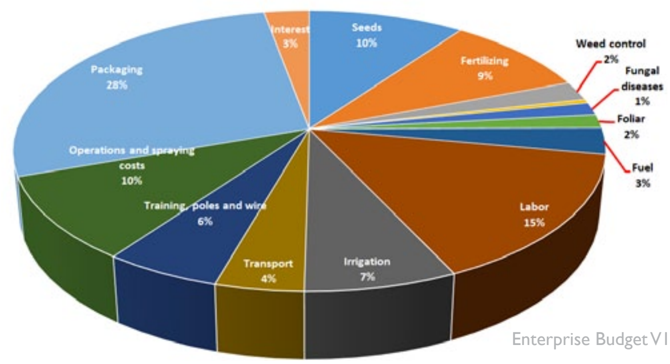
9.14 Runner Beans

Land Bank Agricultural Technical Support Income and Expenditure Budget for Runner Beans Under Irrigation						
		TARGET YIELD TON/HECTARE				
DETERMINING FACTORS:	**R/UNIT**	**12**	**14**	**16**	**18**	**20**
Amount 4 kg cardboardne		**3000**	**3500**	**4000**	**4500**	**5000**
Gross Income @ R/4 kg cardboard	**R47**	**R141,000**	**R164,500**	**R188,000**	**R211,500**	**R235,000**
Variable Costs:						
Seed: 30-60 Kg/ha @ R/kg (Lui huisvr) (60kg)	120	3600	3600	3600	3600	3600
Training, poles and wire						
R/ha	2000	2000	2000	2000	2000	2000
Fertilizing:						
N 8.5 kg/ton @ R/kg	16	1632	1904	2176	2448	2720
P 1.7 kg/ton @ R/kg	0	0	0	0	0	0
K 5.8 kg/ton @ R/kg	13	905	1056	1206	1357	1508
Weed killer:						
Basagran (BB): 2.0 L/ha @ R/5 L	1006	402	402	402	402	402
Agil (Gras): 2.0 L/ha @ R/5 L	1002	401	401	401	401	401
LW: Spuit bg. 2 afsonderlik						
Insecticide:						
Wireworm + Cutworm:						
Chlopyriphos: 1.0 L/ha @ R/5 L	360	72	72	72	72	72
Bolwurms, Landmeterwurms, Kewers:						
Lamdex: 2 x 120 ml/ha @ R/L	102	24	24	24	24	24
Parathion: 1.0 L/ha @ R/20 L	1269	63	63	63	63	63
Fungicide:						
Saailingverwelk, Wortelvrot:						
Xanbac: 2 - 3 L/ha @ R/5 L (3L)	900	540	540	540	540	540
Bacterial stain:						
Coppercount - N: 2 x 1.5 L/ha @ R/20 L	604	91	91	91	91	91
R/Harvest:						
Odeon: 2 x 1.5 L/ha @ R/20 L	3102	465	465	465	465	465
Other:						
Spray Costs: R/ha x 7	24	167	167	167	167	167
Operation B: R/ha	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	783	783	783	783	783
Irrigation: mm		275	300	325	350	375
R/mm/ha	8.06	2217	2418	2620	2821	3023
Spray Costs B: R/ha x 5	44	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131
Packing materials: R/4 kg cardboard	2.50	7500	8750	10000	11250	12500
Labor and Transport:						
Labor: R/ha	1100	1100	1100	1100	1100	1100
Labor (harvest): R/Boxie	1.10	3300	3850	4400	4950	5500
Transport cost: R/ton (100 km) @ R/ton	95	1140	1330	1520	1710	1900
TOTAL FOR INTEREST		**R 29,895**	**R 32,510**	**R 35,124**	**R 37,738**	**R 40,353**
INTEREST (4 MONTH @ %)	**13%**	**R 923**	**R 978**	**R 1,034**	**R 1,089**	**R 1,144**
TOTAL DIRECT EXPENDITURE		**R 30,819**	**R 33,488**	**R 36,158**	**R 38,827**	**R 41,496**
GROSS MARGIN (R/HA)		**R 110,181**	**R 131,012**	**R 151,842**	**R 172,673**	**R 193,504**

Target Yield	SENSITIVITY ANALYSIS						
	R40.30	R42.42	R44.65	R47.00	R49.35	R51.82	R54.41
3,000	R90,071.30	R96,433.93	R103,131.43	R110,181.43	R117,231.43	R124,633.93	R132,406.55
3,500	R107,550.14	R114,973.20	R122,786.95	R131,011.95	R139,236.95	R147,873.20	R156,941.26
4,000	R125,028.97	R133,512.47	R142,442.47	R151,842.47	R161,242.47	R171,112.47	R181,475.97
4,500	R142,507.80	R152,051.74	R162,097.99	R172,672.99	R183,247.99	R194,351.74	R206,010.68
5,000	R159,986.64	R170,591.01	R181,753.51	R193,503.51	R205,253.51	R217,591.01	R230,545.39

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 4000 4Kg Bags/HA**
Seeds	R3,600.00
Fertilizing	R3,382.40
Weed control	R803.20
Insects	R159.93
Fungal diseases	R540.00
Foliar	R555.90
Fuel	R913.50
Labor	R5,500.00
Irrigation	R2,619.50
Transport	R1,520.00
Training, poles and wire	R2,000.00
Operations and spraying costs	R3,529.60
Packaging	R10,000.00
Interest	R1,033.50
Total	**R36,157.53**

RUNNER VARIABLE COSTS COMPARISON AT 4000 4Kg Bags/HA

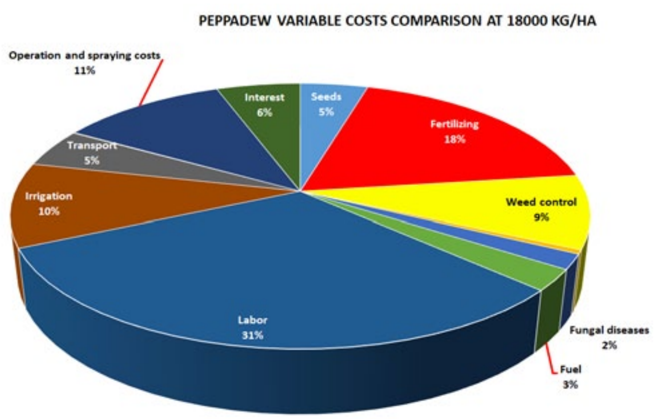


9.15 Peppadews

Land Bank Agricultural Technical Support Income and Expenditure Budget for Peppadews Under Irrigation								
		TARGET YIELD TON/HECTARE						
DETERMINING FACTORS:	**R/UNIT**	**10000**	**12000**	**15000**	**18000**	**21000**	**25000**	**30000**
Gross Income @ R/kg	**R3**	**R26,520**	**R31,824**	**R39,780**	**R47,736**	**R55,692**	**R66,300**	**R79,560**
A Grade @ R/kg 45%	**3.40**							
B Grade @ R/kg 30%	**3.02**							
C Grade @ R/kg 20%	**1.08**							
Afkeur @ R/kg 0,5%								
Variable Costs:								
Soil analysis + recommendations: R/ha	450	450	450	450	450	450	450	450
Seed: Capsicum Cherry shaped @ R/1000	102	1632	1632	1632	1632	1632	1632	1632
Hortisol Jumpstart: 200ml/100L water @ R/5 L (200L)	572	46	46	46	46	46	46	46
Vapor Gard: 1L/100L water @ R/5 L (50L)	1430	143	143	143	143	143	143	143
Fertilizing:								
N 11 kg/ton @ R/kg	16	1760	2112	2640	3168	3696	4400	5280
P 3.3 kg/ton @ R/kg	0	0	0	0	0	0	0	0
K 15 kg/ton @ R/kg	13	1950	2340	2925	3510	4095	4875	5850
Weed killer:								
Alanex: 4 L/ha @ R/20 L	2050	410	410	410	410	410	410	410
Ronstar: 3 L/ha @ R/5 L	4025	2415	2415	2415	2415	2415	2415	2415
Basagran: 2 L/ha @ R/5 L	1006	402	402	402	402	402	402	402
Pest control:								
Insects:								
Lamdex: 2 x 120ml/ha @ R/L	102	24	24	24	24	24	24	24
Mercaptothion: 2 x 0.5 L/ha @ R/5 L	435	87	87	87	87	87	87	87
Parathion: 1.0 L/ha @ R/20 L	1269	63	63	63	63	63	63	63
Fungal diseases:								
Sumisclex: 1.0 L/ha 2x @ R/5 L	1040	416	416	416	416	416	416	416
Sancozeb: 2.0 kg/ha 2x @ R/25kg	1528	244	244	244	244	244	244	244
Other:								
Operation B: R/ha	3143	3143	3143	3143	3143	3143	3143	3143
Diesel: 67 L/ha @ R/L	13.05	653	653	653	653	653	653	653
Irrigation: mm		400	420	440	460	480	500	500
R/mm/ha	8.06	3224	3385	3546	3708	3869	4030	4030
Spray Costs B: R/ha x 5	44	220	220	220	220	220	220	220
Diesel for spraying: 2.0 L/ha @ R/L	13.05	131	131	131	131	131	131	131
Labor and Transport:								
Labor: R/ha	1500	1500	1500	1500	1500	1500	1500	1500
Labor Harvest: R/kg	0.55	5500	6600	8250	9900	11550	13750	16500
Drying costs: R/ton	2	20	24	30	36	42	50	60
Transport cost: R/ton (100 km) @ R/ton	95	950	1140	1425	1710	1995	2375	2850
TOTAL FOR INTEREST		**R25,384**	**R27,581**	**R30,796**	**R34,011**	**R37,226**	**R41,460**	**R46,550**
INTEREST (8 MONTHS @%)	**13%**	**R1,655**	**R1,746**	**R1,876**	**R2,006**	**R2,136**	**R2,305**	**R2,499**
TOTAL DIRECT EXPENDITURE		**R27,039**	**R29,327**	**R32,672**	**R36,017**	**R39,363**	**R43,765**	**R49,049**
GROSS MARGIN (R/HA)		**-R519**	**R2,497**	**R7,108**	**R11,719**	**R16,329**	**R22,535**	**R30,511**
FAILURE BREAK T / HA		**10.20**	**11.06**	**12.32**	**13.58**	**14.84**	**16.50**	**18.49**

Target Yield	SENSITIVITY ANALYSIS						
	R2.27	R2.39	R2.52	R2.65	R2.78	R2.92	R3.07
10000.00	-R4,301.28	-R3,104.57	-R1,844.87	-R518.87	R807.13	R2,199.43	R3,661.35
12000.00	-R2,042.07	-R606.01	R905.63	R2,496.83	R4,088.03	R5,758.79	R7,513.09
15000.00	R1,434.08	R3,229.15	R5,118.70	R7,107.70	R9,096.70	R11,185.15	R13,378.02
18000.00	R8,255.35	R10,409.44	R12,676.90	R15,063.70	R17,450.50	R19,956.64	R22,588.09
21000.00	R8,386.36	R10,899.46	R13,544.83	R16,329.43	R19,114.03	R22,037.86	R25,107.88
25000.00	R13,079.43	R16,071.22	R19,220.47	R22,535.47	R25,850.47	R29,331.22	R32,986.00
30000.00	R19,164.05	R22,754.20	R26,533.30	R30,511.30	R34,489.30	R38,666.20	R43,051.94

INPUT COSTS	VARIABLE COSTS COMPARISON AT 18000 KG/HA
Seeds	R1,632.00
Fertilizing	R6,678.00
Weed control	R3,227.40
Insects	R174.93
Fungal diseases	R660.48
Fuel	R783.00
Labor	R11,400.00
Irrigation	R3,707.60
Transport	R1,710.00
Drying costs	R36.00
Operation and spraying costs	R4,001.76
Interest	R2,006.26
Total	**R36,017.43**

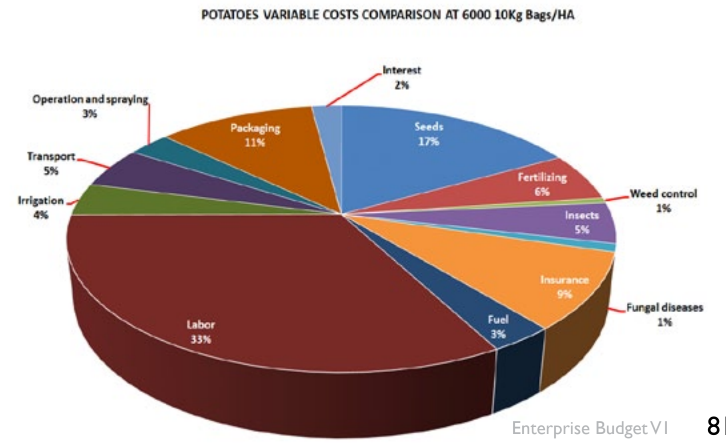


9.16 Potatoes

Land Bank Agricultural Technical Support Income and Expenditure Budget for Potatoes Under Irrigation								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		**R/UNIT**	**30**	**40**	**50**	**60**	**70**	**80**
Amount 10 kg Bags			3000	4000	5000	6000	7000	8000
Gross Income @ R/Bag	A	R30	R90,000	R120,000	R150,000	R180,000	R210,000	R240,000
Gross Income @ R/Bag	B	R35	R105,000	R140,000	R175,000	R210,000	R245,000	R280,000
Gross Income @ R/Bag	C	R37	R111,000	R148,000	R185,000	R222,000	R259,000	R296,000
Variable Costs:								
Seed:Valor (1000) @ R/kg 25kg x 45 Bags /ha		155	19375	19375	19375	19375	19375	19375
Nut Treatment: Dithane @ 1kg/300L water @ R/25kg		1528	61	61	61	61	61	61
Fertilizing:								
N Recommendations per Target Yield			150	190	220	240	260	280
N R/ha		16	2400	3040	3520	3840	4160	4480
P Recommendations per Target Yield			50	60	70	80	90	100
P R/ha		0	0	0	0	0	0	0
K Recommendations per Target Yield			110	140	160	180	200	220
K R/ha		13	1430	1820	2080	2340	2600	2860
Weed killer:								
Alanex: 3,2L /ha @ R/20L		2050	328	328	328	328	328	328
Basagran SL: 2L/ha @ R/5L		1006	402	402	402	402	402	402
Pest control:								
Insecticide:								
Rugby EW: 40L/ha @ R/20L		2820	5640	5640	5640	5640	5640	5640
Lamdex: 120ml/ha X 2 @ R/1L		102	24	24	24	24	24	24
Fungicide:								
Copper Count: 500ml/ha @ R/20L		604	15	15	15	15	15	15
Odeon: 2L / ha X 2 @ R/20L		3102	620	620	620	620	620	620
Dithane: 2kg/ha x 4 @ R/25kg		1528	489	489	489	489	489	489
Insurance:								
Insurance: R/Kg @ R/L		4.4%	4620	6160	7700	9240	10780	12320
Other:								
Operation B: R/ha		2863	3036	3036	3036	3036	3036	3036
Diesel: 218 L/ha @ R/L		13.05	2845	2845	2845	2845	2845	783
Irrigation: mm			500	520	540	560	580	600
R/mm/ha		8.06	4030	4191	4352	4514	4675	4836
Spray Costs B: R/ha x 8		44	352	352	352	352	352	352
Diesel for spraying: 2.0 L/ha @ R/L		13.05	209	209	209	209	209	209
Packing materials: R/10kg bag		2.10	6300	8400	10500	12600	14700	16800
Labor and Transport:								
Labor: R/ha		1500	1500	1500	1500	1500	1500	1500
Labor (harvest): R/bag		6.0	18000	24000	30000	36000	42000	48000
Transport cost: R/ton (100 km) @ R/ton		95	2850	3800	4750	5700	6650	7600
TOTAL FOR INTEREST			**R74,527**	**R86,308**	**R97,799**	**R109,130**	**R120,462**	**R129,731**
INTEREST (4 MONTH @ %)		**13%**	**R1,987**	**R2,104**	**R2,208**	**R2,305**	**R2,403**	**R2,414**
TOTAL DIRECT EXPENDITURE			**R76,514**	**R88,412**	**R100,007**	**R111,436**	**R122,864**	**R132,145**
GROSS MARGIN (R/HA)			**R13,486**	**R31,588**	**R49,993**	**R68,564**	**R87,136**	**R107,855**

Target Yield	SENSITIVITY ANALYSIS						
R59,278	R25.72	R27.08	R28.50	R30.00	R31.50	R33.08	R34.73
3,000	R650.04	R4,711.29	R8,986.29	R13,486.29	R17,986.29	R22,711.29	R27,672.54
4,000	R14,472.96	R19,887.96	R25,587.96	R31,587.96	R37,587.96	R43,887.96	R50,502.96
5,000	R28,598.79	R35,367.54	R42,492.54	R49,992.54	R57,492.54	R65,367.54	R73,636.29
6,000	R42,891.71	R51,014.21	R59,564.21	R68,564.21	R77,564.21	R87,014.21	R96,936.71
7,000	R57,184.63	R66,660.88	R76,635.88	R87,135.88	R97,635.88	R108,660.88	R120,237.13
8,000	R73,625.36	R84,455.36	R95,855.36	R107,855.36	R119,855.36	R132,455.36	R145,685.36

INPUT COSTS	VARIABLE COSTS COMPARISON AT 6000 10Kg Bags/HA
Seeds	R19,436.12
Fertilizing	R6,680.00
Weed control	R730.40
Insects	R5,664.48
Fungal diseases	R1,124.46
Insurance	R9,240.00
Fuel	R3,053.70
Labor	R37,500.00
Irrigation	R4,513.60
Transport	R5,700.00
Operation and spraying	R3,387.60
Packaging	R12,600.00
Interest	R2,305.43
Total	**R111,935.79**

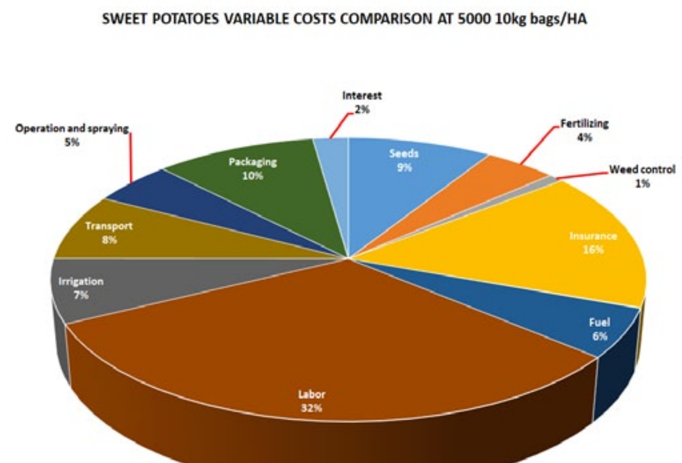


9.17 Sweet Potatoes

Land Bank Agricultural Technical Support Income and Expenditure Budget for Sweet Potatoes Under Irrigation								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		**R/UNIT**	**20**	**30**	**40**	**50**	**60**	**70**
Amount 10 kg bag			**2000**	**3000**	**4000**	**5000**	**6000**	**7000**
Gross Income @ R/kg	**A**	**R25**	**R50,000**	**R75,000**	**R100,000**	**R125,000**	**R150,000**	**R175,000**
Gross Income @ R/kg	**B**	**R35**	**R70,000**	**R105,000**	**R140,000**	**R175,000**	**R210,000**	**R245,000**
Gross Income @ R/kg	**C**	**R40**	**R80,000**	**R120,000**	**R160,000**	**R200,000**	**R240,000**	**R280,000**
Variable Costs:								
Plan one : Sweet potatoes @ R/Bag 40 Bags/ha (75 000 ranke/ha)		140	5600	5600	5600	5600	5600	5600
Fertilizing:								
N 2,2 kg/ton @ R/kg		16	704	1056	1408	1760	2112	2464
P 1,2 kg/ton @ R/kg		0	0	0	0	0	0	0
K 1,6 kg/ton @ R/kg		13	416	624	832	1040	1248	1456
Weed killer:								
Linuron: 5lt @ 1,5lt/ha		1200	360	360	360	360	360	360
Agil: 10lt @ 1lt/ha		2200	220	220	220	220	220	220
Pest control:								
Insecticide:								
Servus: 1lt @ 150ml/ha		92	14	14	14	14	14	14
Fungicide:								
Orius: 5lt @ 200ml/ha		1016	41	41	41	41	41	41
Insurance:								
Insurance: R/Kg @ R/L		4.4%	3080	4620	6160	7700	9240	10780
Other:								
Operation B: R/ha		2863	3036	3036	3036	3036	3036	3036
Diesel: L/ha @ R/L		13.05	2845	2845	2845	2845	2845	2845
Irrigation: mm			500	520	540	560	580	600
R/mm/ha		8.06	4030	4191	4352	4514	4675	4836
Spray Costs B: R/ha x 2		44	88	88	88	88	88	88
Diesel for spraying: 2.0 L/ha @ R/L		13.05	52	52	52	52	52	52
Packing materials: R/10kg bag		1.25	2500	3750	5000	6250	7500	8750
Labor and Transport:								
Labor: R/ha		3001	3001	3001	3001	3001	3001	3001
Labor: Take out and sort		138.52	16622	16622	16622	16622	16622	16622
Transport cost: R/ton (100 km) @ R/ton		95	1900	2850	3800	4750	5700	6650
TOTAL FOR INTEREST			**R 44,509**	**R 48,970**	**R 53,431**	**R 57,892**	**R 62,353**	**R 66,815**
INTEREST (4 MONTH @ %)		**13%**	**R 979**	**R 1,073**	**R 1,167**	**R 1,261**	**R 1,355**	**R 1,450**
TOTAL DIRECT EXPENDITURE			**R 45,487**	**R 50,043**	**R 54,598**	**R 59,153**	**R 63,709**	**R 68,264**
GROSS MARGIN (R/HA)			**R 24,513**	**R 54,957**	**R 85,402**	**R 115,847**	**R 146,291**	**R 176,736**

Target Yield	SENSITIVITY ANALYSIS						
	R30.01	R31.59	R33.25	R35.00	R36.75	R38.59	R40.52
2000.00	R14,529.12	R17,687.87	R21,012.87	R24,512.87	R28,012.87	R31,687.87	R35,546.62
3000.00	R39,981.83	R44,719.96	R49,707.46	R54,957.46	R60,207.46	R65,719.96	R71,508.08
4000.00	R65,434.54	R71,752.04	R78,402.04	R85,402.04	R92,402.04	R99,752.04	R107,469.54
5000.00	R90,887.25	R98,784.12	R107,096.62	R115,846.62	R124,596.62	R133,784.12	R143,431.00
6000.00	R116,339.96	R125,816.21	R135,791.21	R146,291.21	R156,791.21	R167,816.21	R179,392.46
7000.00	R141,792.66	R152,848.29	R164,485.79	R176,735.79	R188,985.79	R201,848.29	R215,353.91

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 5000 10kg bags/HA**
Seeds	R5,600.00
Fertilizing	R2,800.00
Weed control	R580.00
Insurance	R7,700.00
Insects	R13.80
Fungal diseases	R40.64
Fuel	R2,897.10
Labor	R19,623.40
Irrigation	R4,513.60
Transport	R4,750.00
Operation and spraying	R3,123.60
Packaging	R6,250.00
Interest	R1,261.24
Total	**R59,153.38**

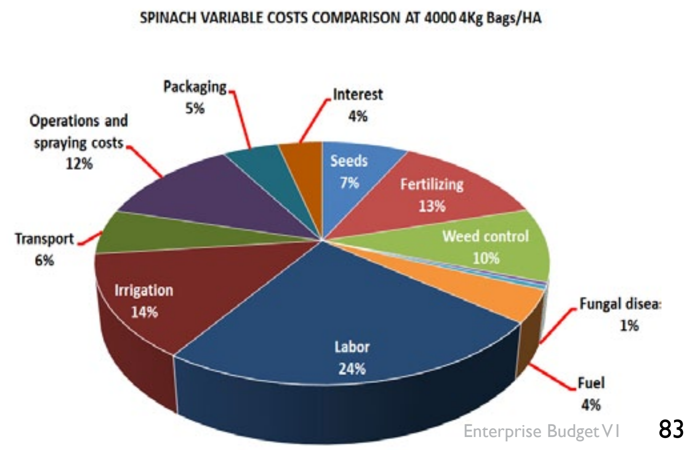


9.18 Spinach

Land Bank Agricultural Technical Support Income and Expenditure Budget for Spinach Under Irrigation								
			TARGET YIELD TON/HECTARE					
DETERMINING FACTORS:		**R/UNIT**	**10**	**12**	**14**	**16**	**18**	**20**
Amount 4 kg bag			**2500**	**3000**	**3500**	**4000**	**4500**	**5000**
Gross Income @ R/kg	**A**	**R7**	**R17,500**	**R21,000**	**R24,500**	**R28,000**	**R31,500**	**R35,000**
Gross Income @ R/kg	**B**	**R10**	**R25,000**	**R30,000**	**R35,000**	**R40,000**	**R45,000**	**R50,000**
Gross Income @ R/kg	**C**	**R20**	**R50,000**	**R60,000**	**R70,000**	**R80,000**	**R90,000**	**R100,000**
Variable Costs:								
Seed: Fordhook Giant R/kg 7-8 kg/ha		100	1870	1870	1870	1870	1870	1870
Fertilizing:								
N 6,2 kg/ton @ R/kg		16	992	1190	1389	1587	1786	1984
P 0,7 kg/ton @ R/kg		0	0	0	0	0	0	0
K 8,3 kg/ton @ R/kg		13	1079	1295	1511	1726	1942	2158
Weed killer:								
Pyramin: 1kg @4kg/ha		565	2260	2260	2260	2260	2260	2260
Agil: 10lt @ 1lt/ha		2200	220	220	220	220	220	220
Pest control:								
Insecticide:								
Dimet: 5lt @800ml/ha		450	81	81	81	81	81	81
Lamdex: 1lt @ 200ml/ha		102	24	24	24	24	24	24
Fungicide:								
Orius: 5lt @ 200ml/ha		1016	139	139	139	139	139	139
Other:								
Operation B: R/ha		2863	3070	3070	3070	3070	3070	3070
Diesel: 67 L/ha @ R/L		13.05	874	874	874	874	874	874
Irrigation: mm			400	410	420	430	440	450
R/mm/ha		8.06	3224	3305	3385	3466	3546	3627
Tractor for spraying B: R/ha@R/L x4		44.00	176	176	176	176	176	176
Diesel for spraying: 2 lt/ha@R/L		13.05	26	26	26	26	26	26
Packing materials: Elastic		0.30	750	900	1050	1200	1350	1500
Labor and Transport:								
Labor: R/ha		3001	6002	6002	6002	6002	6002	6002
Transport cost: R/ton (100 km) @ R/ton		95	950	1140	1330	1520	1710	1900
TOTAL FOR INTEREST			**R21,737**	**R22,572**	**R23,407**	**R24,242**	**R25,077**	**R25,911**
INTEREST (4 MONTH @ %)		**13%**	**R866**	**R893**	**R920**	**R947**	**R974**	**R1,000**
TOTAL DIRECT EXPENDITURE			**R22,604**	**R23,465**	**R24,327**	**R25,189**	**R26,050**	**R26,912**
GROSS MARGIN (R/HA)			**-R5,104**	**-R2,465**	**R173**	**R2,811**	**R5,450**	**R8,088**

Target Yield	SENSITIVITY ANALYSIS						
	R6.00	R6.32	R6.65	R7	R7.35	R7.72	R8.10
2,500	-R7,599.53	-R6,809.84	-R5,978.59	-R5,103.59	-R4,228.59	-R3,309.84	-R2,345.16
3,000	-R5,460.39	-R4,512.76	-R3,515.26	-R2,465.26	-R1,415.26	-R312.76	R844.86
3,500	-R3,321.24	-R2,215.68	-R1,051.93	R173.07	R1,398.07	R2,684.32	R4,034.89
4,000	-R1,182.09	R81.41	R1,411.41	R2,811.41	R4,211.41	R5,681.41	R7,224.91
4,500	R957.05	R2,378.49	R3,874.74	R5,449.74	R7,024.74	R8,678.49	R10,414.93
5,000	R3,096.20	R4,675.57	R6,338.07	R8,088.07	R9,838.07	R11,675.57	R13,604.95

INPUT COSTS	**VARIABLE COSTS COMPARISON AT 4000 4Kg Bags/HA**
Seeds	R1,870.00
Fertilizing	R3,313.60
Weed control	R2,480.00
Insects	R105.00
Fungal diseases	R139.00
Fuel	R900.45
Labor	R6,002.00
Irrigation	R3,465.80
Transport	R1,520.00
Operations and spraying costs	R3,070.00
Packaging	R1,200.00
Interest	R946.74
Total	**R25,012.59**



LAND BANK
We stand by you

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