

ECONOMICS – CAN OILSEEDS IMPROVE THE BOTTOM LINE IN A CEREAL ROTATION?

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Project Outcome Oriented Objectives

- This project has developed user-friendly enterprise budgets that account for canola's rotational impacts, and made these budget tools available to growers, researchers, and the agricultural industry.
- These budgets allow for users to adjust to their own operation and hence provide more specific information for decision making.



Project Methods

- Budgets are constructed in Excel, with added features and formatting to improve flexibility and interactions.
- Default scenarios included for production schedules, costs, and typical returns for a region, informed by researchers and extension personnel, as well as by growers and others in industry.
- Budgets differ across regions according to region-specific crop rotation patterns.



Summary

- Inclusion of canola into crop rotations may offer agronomic benefits to farms that translate into improved overall farm profitability over time.
- Our research – Finds favorable economic returns of selected crop rotations that incorporate canola as compared to returns of traditional crop rotations appropriate to each region when rotational impacts are considered, under some scenarios but not others.

Cumulative Project Outcomes Towards Basic Knowledge, Furthering Adoption of Oilseed Cropping Systems

- Importance of accounting for rotational impacts of canola in evaluating its potential, and each producer looking at their operation and conditions.
- Sensitivity of results to changing prices (canola, wheat, etc)



Project Activities During 2016 and Planned Activities For 2017

Worked on rotations for High Rainfall Region

Additional input requested to complete the specific rotations included in Final Budgets

- Farmers to share details about operations for budgets?

Will complete High Rainfall Region Budgets during 2017



Project Activities During 2016 and Planned Activities for 2017

Updated all input and output prices in Existing Budgets for Low and Intermediate Rainfall Regions

Will be using updated budgets (reflecting more current conditions) to evaluate economic potential for incorporating canola into cereal-based cropping systems, by region – to be released as Extension publication

