

Crop Enterprise Analysis
(Farms Sorted By Tillage System)

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Moldboard</u>	<u>Chisel/ Reduced</u>	<u>No Till</u>	<u>Ridge Till</u>	<u>Strip Till</u>
Number of farms	937	21	818	78	15	19
Acres	309.82	123.73	316.54	237.10	331.89	278.62
Yield per acre (bu.)	46.49	47.87	46.54	44.71	50.94	45.41
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	8.66	8.72	8.65	8.65	8.83	8.78
Other product return per acre	0.00	-	0.01	-	-	-
Total product return per acre	402.58	417.48	402.73	386.82	449.72	398.79
Hedging gains/losses per acre	0.49	-	0.52	0.13	-	1.07
Crop insurance per acre	15.80	10.73	16.92	6.06	5.15	7.76
Other crop income per acre	61.15	58.10	60.99	63.32	68.82	55.63
Gross return per acre	480.03	486.31	481.16	456.34	523.68	463.25
Direct Expenses						
Seed	57.03	55.32	57.18	56.79	52.19	55.89
Fertilizer	20.19	13.34	19.88	26.63	10.63	25.27
Crop chemicals	39.40	46.38	39.06	43.41	35.28	42.44
Cover crop expense	0.20	-	0.07	1.83	0.94	0.39
Crop insurance	17.88	15.15	18.18	15.10	14.59	17.30
Drying expense	0.34	-	0.33	0.51	-	0.68
Storage	0.75	0.95	0.78	0.36	0.21	0.82
Fuel & oil	15.37	18.44	15.48	13.45	13.06	17.51
Repairs	26.85	29.27	26.96	24.40	28.40	27.37
Custom hire	8.33	2.95	8.26	9.79	10.50	6.83
Hired labor	3.37	0.23	3.55	1.54	5.14	0.75
Land rent	169.43	177.52	169.98	151.09	192.66	180.70
Machinery leases	3.25	0.61	3.30	3.89	1.50	1.24
Utilities	0.86	0.11	0.88	0.37	2.23	0.53
Hauling and trucking	0.91	1.55	0.93	0.33	0.38	2.37
Marketing	1.30	1.28	1.32	0.80	1.19	2.20
Operating interest	10.41	9.78	10.62	7.85	3.64	16.16
Miscellaneous	2.26	1.72	2.28	1.57	2.73	3.86
Total direct expenses per acre	378.13	374.61	379.04	359.70	375.24	402.29
Return over direct exp per acre	101.90	111.70	102.12	96.64	148.44	60.96
Overhead Expenses						
Hired labor	6.37	7.32	6.42	6.20	4.66	5.53
Machinery leases	2.29	10.20	2.27	1.71	0.13	3.30
Building leases	0.83	0.67	0.88	0.39	0.62	0.28
Farm insurance	6.91	6.43	6.90	6.07	9.68	8.10
Utilities	3.54	3.87	3.59	3.32	2.59	2.50
Dues & professional fees	2.74	2.82	2.77	1.87	4.19	2.95
Interest	4.30	6.78	4.45	2.45	2.13	4.32
Mach & bldg depreciation	32.97	33.27	32.77	33.04	44.30	31.39
Miscellaneous	4.63	5.40	4.64	4.53	5.20	3.66
Total overhead expenses per acre	64.57	76.76	64.69	59.57	73.49	62.02
Total dir & ovhd expenses per acre	442.70	451.37	443.73	419.27	448.74	464.31
Net return per acre	37.33	34.95	37.43	37.06	74.95	-1.06
Government payments	6.46	0.05	6.51	7.79	6.11	2.89
Net return with govt pmnts	43.79	34.99	43.94	44.85	81.06	1.83
Labor & management charge	30.98	30.22	30.77	35.01	33.82	25.12
Net return over lbr & mgt	12.81	4.77	13.18	9.84	47.24	-23.29
Cost of Production						
Total direct expense per bu.	8.13	7.83	8.14	8.04	7.37	8.86
Total dir & ovhd exp per bu.	9.52	9.43	9.53	9.38	8.81	10.23
Less govt & other income	7.72	7.99	7.71	7.65	7.24	8.74
With labor & management	8.38	8.62	8.37	8.43	7.90	9.30
Net value per unit	8.67	8.72	8.66	8.65	8.83	8.81
Machinery cost per acre	88.17	97.84	88.26	85.12	90.64	87.61
Est. labor hours per acre	1.59	1.85	1.57	1.76	1.69	1.75

Crop Enterprise Analysis (continued)
(Farms Sorted By Tillage System)

Soybeans on Cash Rent

Data Source(s):

Mn State College & University South, 588 farms
Mn State College & University North, 144 farms
Southwest Minnesota Farm Business Management Association, 72 farms
Mn State College & University Red River Valley, 60 farms
Other groups, 29 farms
ND South Central Farm and Ranch Business Management, 21 farms
Missouri Farm Business Management Analysis, 11 farms
Wisconsin Technical College System, 8 farms
ND Red River Valley Farm and Ranch Business Management, 2 farms
South Dakota Center for Farm/Ranch Management, 2 farms

Report Summary

1. Report number	354229
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2019
Crop tenure type:	Cash Rent
Tillage system:	Moldboard Chisel/Reduced No Till Ridge Till Strip Till
Organic Transition:	No No Answer

Suggested citation:

FINBIN (2020). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created August 20, 2020).

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