

*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>Minimum Till</u>	<u>No Till</u>	<u>Ridge Till</u>
Number of farms	857	14	685	85	76	11
Acres	340.18	226.43	346.37	325.98	246.20	425.77
Yield per acre (bu.)	52.85	61.10	52.78	53.54	49.82	59.28
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	14.13	14.52	14.11	14.11	14.11	14.82
Other product return per acre	0.02	-	0.01	0.05	-	-
Total product return per acre	746.74	886.87	744.73	755.38	702.82	878.34
Hedging gains/losses per acre	0.11	-	0.30	-0.93	-0.62	0.00
Crop insurance per acre	8.54	-	8.75	8.75	9.10	-
Other crop income per acre	1.65	-	1.64	1.41	2.56	1.36
Gross return per acre	757.05	886.87	755.41	764.61	713.86	879.70
Direct Expenses						
Seed	56.54	49.03	57.21	53.94	54.19	52.40
Fertilizer	33.68	42.29	30.83	53.94	42.84	15.70
Crop chemicals	61.84	74.57	60.85	65.27	67.35	61.17
Crop insurance	29.53	29.65	29.71	29.97	27.40	26.17
Storage	0.63	1.21	0.62	0.66	0.54	0.44
Fuel & oil	23.90	25.15	24.15	24.81	20.00	20.83
Repairs	39.84	46.67	40.52	34.26	37.95	41.47
Custom hire	10.83	6.05	10.28	12.09	16.71	10.90
Hired labor	2.88	-	2.32	3.57	8.46	6.78
Land rent	204.48	197.96	206.00	200.61	183.23	239.52
Machinery leases	2.76	0.90	2.35	5.39	4.35	2.99
Utilities	0.71	-	0.64	0.86	0.72	3.42
Hauling and trucking	1.04	2.87	0.91	1.97	1.02	1.01
Marketing	1.45	1.85	1.46	1.22	1.70	0.86
Operating interest	6.04	9.39	6.17	6.16	4.79	1.84
Miscellaneous	2.61	0.23	2.46	3.43	3.48	3.67
Total direct expenses per acre	478.76	487.82	476.48	498.16	474.72	489.16
Return over direct exp per acre	278.29	399.05	278.93	266.45	239.14	390.54
Overhead Expenses						
Hired labor	9.30	16.48	9.56	10.61	3.84	5.84
Machinery leases	2.28	5.12	2.36	2.91	0.48	-
Building leases	1.08	0.35	1.00	0.99	2.43	1.01
Farm insurance	8.00	7.12	7.96	8.42	7.80	9.03
Utilities	3.64	3.90	3.71	2.92	4.28	1.81
Dues & professional fees	3.09	3.55	3.16	2.53	2.85	3.74
Interest	3.34	3.57	3.33	3.89	2.59	3.39
Mach & bldg depreciation	35.50	31.87	34.66	37.81	39.85	49.29
Miscellaneous	4.50	2.28	4.50	4.54	3.36	9.99
Total overhead expenses per acre	70.74	74.25	70.24	74.62	67.47	84.11
Total dir & ovhd expenses per acre	549.50	562.07	546.72	572.78	542.19	573.27
Net return per acre	207.55	324.80	208.69	191.83	171.67	306.43
Government payments	0.38	-	0.42	0.46	-	-
Net return with govt pmts	207.93	324.80	209.11	192.30	171.67	306.43
Labor & management charge	42.40	31.37	42.30	39.00	49.26	47.54
Net return over lbr & mgt	165.53	293.42	166.81	153.30	122.41	258.90
Cost of Production						
Total direct expense per bu.	9.06	7.98	9.03	9.30	9.53	8.25
Total dir & ovhd exp per bu.	10.40	9.20	10.36	10.70	10.88	9.67
Less govt & other income	10.19	9.20	10.15	10.52	10.66	9.65
With labor & management	11.00	9.71	10.95	11.24	11.65	10.45
Net value per unit	14.13	14.52	14.12	14.09	14.09	14.82
Machinery cost per acre	113.18	115.44	112.75	114.94	113.53	121.92
Est. labor hours per acre	1.65	2.12	1.63	1.63	1.80	1.85

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

Soybeans on Cash Rent

Data Source(s):

Mn State College & University South, 547 farms
Mn State College & University North, 147 farms
Mn State College & University Red River Valley, 71 farms
Southwest Minnesota Farm Business Management Association, 66 farms
MN Other, 26 farms

Report Summary

1. Report number	354229
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2022
Crop tenure type:	Cash Rent
Tillage system:	Moldboard Chisel/Reduced Minimum till No Till Ridge Till
Organic Transition:	No No Answer
Grown after Cov Cp:	

Suggested citation:

FINBIN (2023). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created April 4, 2023).

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