

Cover Crop Analysis

Soybeans on Owned Land, Cash Rent - Cover Crop Impact

	<u>No Cover Crop</u>	<u>Grown after Cover Crop</u>	<u>Cover Crop Enterprise</u>	<u>Combined with Cover Crop</u>
Number of farms	1103	33	33	33
Acres	355.28	143.97	143.97	143.97
Yield per acre (bu.)	50.84	47.55	-	-
Operator's share of yield %	100.00	100.00	-	-
Value per bu.	10.06	10.04	-	-
Other product return per acre	0.01	0.31	-	0.31
Total product return per acre	511.57	477.61	24.99	502.60
Hedging gains/losses per acre	1.31	0.27	-	0.27
Crop insurance per acre	73.27	71.75	-	71.75
Other crop income per acre	1.49	12.59	17.45	30.05
Gross return per acre	587.65	562.22	42.44	604.66
Direct Expenses				
Seed	56.69	59.25	18.02	77.27
Fertilizer	39.85	47.23	1.07	48.30
Crop chemicals	64.93	59.82	-	59.82
Crop insurance	26.13	29.35	-	29.35
Storage	1.16	2.65	-	2.65
Fuel & oil	18.18	14.54	4.87	19.42
Repairs	41.15	42.53	15.18	57.71
Custom hire	15.37	17.27	7.92	25.20
Hired labor	3.11	1.46	1.36	2.82
Land rent	202.02	166.21	-	166.21
Machinery leases	2.89	0.14	0.09	0.23
Utilities	0.70	0.18	-	0.18
Hauling and trucking	1.74	0.21	-	0.21
Marketing	1.63	1.78	-	1.78
Operating interest	12.59	9.55	5.34	14.88
Miscellaneous	2.92	1.74	0.17	1.91
Total direct expenses per acre	491.05	453.91	54.03	507.94
Return over direct exp per acre	96.60	108.31	-11.59	96.73
Overhead Expenses				
Hired labor	8.96	5.21	1.95	7.15
Machinery leases	2.57	4.36	0.78	5.15
Building leases	1.12	0.28	0.15	0.43
RE & pers. property taxes	9.74	11.20	0.22	11.42
Farm insurance	11.36	11.61	3.60	15.20
Utilities	4.10	4.60	1.74	6.35
Dues & professional fees	4.02	4.33	1.14	5.48
Interest	26.98	27.03	1.98	29.01
Mach & bldg depreciation	45.61	48.38	14.42	62.80
Miscellaneous	5.39	2.72	0.82	3.54
Total overhead expenses per acre	119.85	119.72	26.80	146.52
Total dir & ovhd expenses per acre	610.90	573.63	80.83	654.45
Net return per acre	-23.24	-11.40	-38.39	-49.79
Government payments				
Government payments	29.97	30.74	-	30.74
Net return with govt pmts	6.72	19.34	-38.39	-19.04
Labor & management charge	40.31	43.00	14.04	57.05
Net return over lbr & mgt	-33.59	-23.66	-52.43	-76.09
Cost of Production				
Total direct expense per bu.	9.66	9.55	-	10.27
Total dir & ovhd exp per bu.	12.02	12.06	-	13.24
Less govt & other income	9.93	9.63	-	10.54
With labor & management	10.72	10.53	-	11.70
Net value per unit				
Net value per unit	10.09	10.04	-	10.16
Machinery cost per acre	125.55	124.91	42.68	167.59
Est. labor hours per acre	1.70	1.94	0.67	2.61

Data Source(s):

Mn State College & University South, 1068 farms
Southwest Minnesota Farm Business Management Association, 134 farms

Report Summary

1. Report number	825492
2. Location	
State:	Minnesota
Association:	Southwest Minnesota Farm Business Management Association, Mn State College & Uni
3. Farm Characteristics	
Year(s):	2024
Crop tenure type:	Owned Land Cash Rent
Organic Transition:	No No Answer
Cover Crop:	No No Answer

Suggested citation:

FINBIN (2025). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created April 2, 2025).

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