

*Crop Enterprise Analysis
(Farms Sorted By Years)*

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Number of farms	2636	843	904	889
Acres	309.36	310.59	300.46	317.26
Yield per acre (bu.)	55.77	59.76	56.37	51.50
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	12.42	14.25	12.78	10.07
Other product return per acre	0.01	0.01	0.01	0.00
Total product return per acre	692.80	851.40	720.71	518.68
Hedging gains/losses per acre	0.60	-0.72	0.86	1.58
Crop insurance per acre	35.78	6.00	25.59	73.24
Other crop income per acre	1.00	0.62	1.49	0.87
Gross return per acre	730.18	857.31	748.66	594.37
Direct Expenses				
Seed	56.02	54.33	56.86	56.78
Fertilizer	43.07	36.16	52.25	40.64
Crop chemicals	68.44	68.94	71.89	64.67
Crop insurance	29.44	32.99	29.14	26.44
Storage	1.07	0.88	1.15	1.18
Fuel & oil	22.01	25.05	22.84	18.38
Repairs	42.23	42.80	42.65	41.30
Custom hire	14.75	14.35	14.95	14.94
Hired labor	3.55	3.37	4.29	3.00
Land rent	258.43	250.14	263.52	261.22
Machinery leases	3.53	3.02	4.29	3.27
Utilities	0.90	1.00	0.94	0.77
Hauling and trucking	1.47	1.37	1.52	1.52
Marketing	1.69	1.79	1.62	1.67
Operating interest	9.38	6.26	9.16	12.49
Miscellaneous	2.75	2.48	2.93	2.83
Total direct expenses per acre	558.74	544.93	579.99	551.11
Return over direct exp per acre	171.44	312.38	168.67	43.26
Overhead Expenses				
Hired labor	9.17	10.08	8.26	9.20
Machinery leases	3.07	3.49	2.62	3.12
Building leases	1.24	1.21	1.21	1.30
Farm insurance	9.63	8.54	9.21	11.03
Utilities	3.75	3.76	3.83	3.66
Dues & professional fees	3.81	3.61	3.79	4.03
Interest	5.15	3.83	5.06	6.45
Mach & bldg depreciation	41.24	38.37	41.41	43.75
Miscellaneous	5.17	5.32	5.28	4.92
Total overhead expenses per acre	82.23	78.21	80.66	87.48
Total dir & ovhd expenses per acre	640.97	623.13	660.65	638.59
Net return per acre	89.21	234.18	88.01	-44.22
Government payments	10.59	0.05	-	30.56
Net return with govt pmts	99.79	234.23	88.01	-13.66
Labor & management charge	42.14	45.18	41.30	40.11
Net return over lbr & mgt	57.66	189.05	46.71	-53.77
Cost of Production				
Total direct expense per bu.	10.02	9.12	10.29	10.70
Total dir & ovhd exp per bu.	11.49	10.43	11.72	12.40
Less govt & other income	10.63	10.33	11.22	10.34
With labor & management	11.39	11.08	11.96	11.12
Net value per unit	12.43	14.23	12.80	10.10
Machinery cost per acre	126.19	125.09	128.27	125.20
Est. labor hours per acre	1.67	1.67	1.67	1.66

Crop Enterprise Analysis (continued)
(Farms Sorted By Years)

Soybeans on Cash Rent

Data Source(s):

Mn State College & University South, 2319 farms
Southwest Minnesota Farm Business Management Association, 238 farms
MN Other, 78 farms
Mn State College & University North, 1 farms

Report Summary

- | | |
|-------------------------|--|
| 1. Report number | 908054 |
| 2. Location | |
| State: | Minnesota |
| Region: | |
| County(s): | Cottonwood, Jackson, Lincoln, Lyon, Martin, Murray
Nobles, Pipestone, Redwood, Rock, Yellow Medicine
Blue Earth, Brown, Carver, Faribault, Freeborn
Le Sueur, Nicollet, Rice, Scott, Sibley, Steele
Waseca, Watonwan, Dakota, Dodge, Fillmore, Goodhue
Houston, Mower, Olmsted, Wabasha, Winona |
| 3. Farm Characteristics | |
| Year(s): | 2024, 2023, 2022 |
| Crop tenure type: | Cash Rent |
| Organic Transition: | No |
| | No Answer |
| Cover Crop: | No |
| | No Answer |
| Grown after Cov Cp: | No |
| | No Answer |

Suggested citation:

FINBIN (2025). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created September 13, 2025).

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