

WHEAT: Production Costs and Returns, Northern Plains Region, 1997-2004 1/ 2/

Item	1997	1998	1999	2000	2001	2002	2003	2004
	<u>Dollars per Planted Acre</u>							
Gross value of production (excluding direct Government payments)								
Wheat	93.61	100.10	85.49	83.98	77.94	80.59	124.20	129.04
Wheat straw	0.74	1.74	1.42	1.67	1.85	2.39	2.07	1.70
Total, gross value of production	94.35	101.84	86.91	85.65	79.79	82.98	126.27	130.74
Cash expenses								
Seed	7.64	7.64	6.36	6.19	6.34	6.33	7.89	7.42
Fertilizer, lime, and gypsum	14.85	14.78	13.46	13.91	19.66	14.40	19.74	20.28
Chemicals	8.33	10.61	10.28	10.15	10.14	10.09	10.02	10.01
Custom operations	2.64	4.04	3.82	4.00	3.77	3.13	4.68	4.56
Fuel, lube, and electricity	6.74	4.25	4.16	6.06	6.03	5.22	7.02	7.32
Repairs	12.77	8.10	8.85	9.85	9.66	9.57	10.38	9.54
Hired Labor	2.52	1.45	1.48	1.60	1.67	1.70	1.80	1.86
Other variable cash expenses 3/	0.03	0.16	0.16	0.16	0.17	0.17	0.18	0.19
Total, variable cash expenses	55.52	51.03	48.57	51.92	57.44	50.61	61.71	61.18
General farm overhead	5.35	6.32	6.42	6.49	6.76	6.97	7.16	7.39
Taxes and insurance	9.61	3.76	3.81	3.85	3.95	3.99	4.08	4.15
Interest	9.47	1.19	1.11	1.45	0.94	0.41	0.32	0.47
Total, fixed cash expenses	24.43	11.27	11.34	11.79	11.65	11.37	11.56	12.01
Total, cash expenses	79.95	62.04	59.91	63.71	69.09	61.98	73.27	73.19
Gross value of production less cash expenses listed	14.40	39.80	27.00	21.94	10.70	21.00	53.00	57.55
Harvest-period price (dollars/bu.)	3.81	2.91	2.68	2.50	2.66	3.55	3.29	3.35
Yield (bu./planted acre)	24.57	34.40	31.90	33.60	29.30	22.70	37.80	38.52

1/ Data for 1996-1997 refer to the Northern Plains Region which includes Minnesota, North Dakota, South Dakota, Montana, and Wyoming.

2/ Data for 1998 and later refer to the Northern Great Plains Region which includes North Dakota, South Dakota, and parts of Montana, Wyoming, Nebraska and Minnesota.

3/ Cost of purchased irrigation water and baling.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.

Internet Web Site (www.ers.usda.gov/data/)

BARLEY: Production Costs and Returns, Northern Plains Region, 1997-2004 1/ 2/

Item	1997	1998	1999	2000	2001	2002	2003	2004
	<u>Dollars per Planted Acre</u>							
Gross value of production (excluding direct Government payments)								
Barley	91.83	79.90	73.27	68.82	75.98	69.85	154.11	137.12
Barley straw	2.67	2.07	1.79	2.02	2.07	2.33	4.13	4.33
Total, gross value of production	94.50	81.97	75.09	70.84	78.05	72.18	158.24	141.45
Cash expenses								
Seed	6.77	6.30	5.73	5.84	5.84	5.81	8.21	7.89
Fertilizer, lime, and gypsum	16.68	14.49	13.52	13.80	18.15	14.16	16.43	17.45
Chemicals	7.97	8.11	8.14	7.77	7.93	7.88	12.16	12.16
Custom operations	3.39	3.49	3.68	3.64	3.77	3.72	6.13	6.18
Fuel, lube, and electricity	8.59	7.55	7.72	10.28	8.92	8.30	7.76	9.03
Repairs	13.87	14.08	14.25	14.91	15.02	14.58	14.24	14.56
Hired Labor	4.40	4.50	4.65	4.88	5.23	5.18	1.97	2.02
Other variable cash expenses 3/	1.04	1.06	1.32	1.14	1.32	1.19	0.69	0.70
Total, variable cash expenses	62.71	59.58	59.01	62.26	66.18	60.82	67.59	69.99
General farm overhead	7.58	6.07	5.77	5.82	6.01	6.15	8.10	8.28
Taxes and insurance	12.13	11.14	10.39	10.70	10.70	10.89	6.77	6.88
Interest 4/	12.20	11.33	11.40	11.40	12.15	10.84	0.35	0.54
Total, fixed cash expenses	31.91	28.54	27.56	27.92	28.86	27.88	15.22	15.70
Total, cash expenses	94.62	88.12	86.57	90.18	95.04	88.70	82.81	85.69
Gross value of production less cash expenses listed	-0.12	-6.15	-11.51	-19.34	-16.99	-16.52	75.43	55.76
Harvest-period price (dollars/bu.)	2.11	1.69	1.73	1.59	1.83	2.14	2.82	2.48
Yield (bu./planted acre)	43.52	47.28	42.35	43.28	41.52	32.64	54.70	55.40

1/ Data for 1996-2002 refer to the Northern Plains Region which includes Minnesota, North Dakota, South Dakota, Montana, and Wyoming.

2/ Data for 2003 and later refer to the Northern Great Plains Region which includes North Dakota, portions of Nebraska, Colorado, Wyoming, South Dakota, Montana, and Minnesota Ag. Statistics District 10.

3/ Cost of purchased irrigation water and baling.

4/ Data for 2003 includes interest on operating inputs only.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.

Internet Web Site (www.ers.usda.gov/data/)