

CROP PRODUCTION COSTS

CORN AND SOYBEAN PRODUCTION COSTS AND RETURNS ¹ HEARTLAND REGION ², 2011-2012

Item	Corn		Soybeans	
	2011	2012	2011	2012
(Dollars per Planted Acre)				
Total, Gross Value of Production (Excluding Direct Government Payments)	883.92	811.91	615.93	644.88
Operating Costs:				
Seed	90.78	96.53	55.05	60.81
Fertilizer ³	155.18	166.40	22.37	23.98
Chemicals	26.95	28.26	16.30	17.10
Custom Operations ⁴	15.53	15.91	6.22	6.33
Fuel, Lube, and Electricity	27.76	25.95	16.65	16.46
Repairs	22.45	23.12	12.12	12.49
Interest on Operating Capital	0.17	0.24	0.06	0.09
Total, Operating Costs	338.82	356.41	128.77	137.26
Allocated Overhead:				
Hired Labor	2.64	2.75	1.28	1.34
Opportunity Cost of Unpaid Labor	20.42	21.28	16.01	16.68
Capital Recovery of Machinery and Equipment	86.16	90.40	78.40	81.94
Opportunity Cost of Land (rental rate)	162.26	167.21	159.93	164.81
Taxes and Insurance	8.18	8.54	9.96	10.18
General Farm Overhead	17.91	18.45	15.46	15.92
Total, Allocated Overhead	297.57	308.63	281.04	290.87
Total, Costs Listed	636.39	665.04	409.81	428.13
Value of Production Less Total Costs Listed	247.53	146.87	206.12	216.75
Value of Production Less Operating Costs	545.10	455.50	487.16	507.62
Supporting Information:				
Yield (bushels per planted acre)	155	119	49	44
Price (dollars per bushel at harvest)	5.70	6.82	12.57	14.67
Enterprise size (planted acres) ^{5 6}	313	313	299	299
Production Practices ^{5 6}				
Irrigated (percent)	5	5	4	4
Dryland (percent)	95	95	96	96

¹ Excluding Government Payments.

² Heartland Region includes: Illinois, Indiana, Iowa, Western Kentucky, Southern and Western Minnesota, North and Central Missouri, Northeastern Nebraska, Western Ohio, and Southeastern North Dakota.

³ Cost of commercial fertilizers, soil conditioners, and manure.

⁴ Cost of custom operations, technical services and commercial drying.

⁵ Corn: Developed from survey base year, 2010.

⁶ Soybeans: Developed from survey base year, 2006.

Source: Economic Research Service