

CROP PRODUCTION COSTS

CORN AND SOYBEAN PRODUCTION COSTS AND RETURNS HEARTLAND REGION 1/, 1999-2000

Item	Corn		Soybeans	
	1999	2000	1999	2000
	<u>Dollars per Planted Acre</u>			
Total, Gross Value of Production (Excluding Direct Government Payments)	236.64	259.36	186.06	199.80
Operating Costs:				
Seed	30.71	30.64	18.41	18.30
Fertilizer, Lime, and Gypsum	41.56	41.60	7.25	7.23
Soil Conditioners	.10	.10	.08	.14
Manure	.37	.36	.88	.94
Chemicals	29.95	30.51	25.56	22.58
Custom Operations ^{2/}	10.73	10.96	5.90	5.83
Fuel, Lube, and Electricity	21.08	26.41	5.32	7.78
Repairs	15.62	15.98	9.11	9.50
Interest on Operating Capital	3.50	4.51	1.71	2.08
Total, Operating Costs	153.62	161.07	74.22	74.38
Allocated Overhead:				
Hired Labor	2.34	2.35	1.32	1.35
Opportunity Cost of Unpaid Labor	30.92	31.80	17.97	18.93
Capital Recovery of Machinery and Equipment	65.70	67.32	49.01	50.96
Opportunity Cost of Land (rental rate)	97.32	100.73	88.38	90.65
Taxes and Insurance	6.30	6.47	6.82	7.04
General Farm Overhead	10.86	11.11	14.55	14.94
Total, Allocated Overhead	213.44	219.78	178.05	183.87
Total, Cash Listed	367.06	380.85	252.27	258.25
Value of Production Less Total Costs Listed	-130.42	-121.50	-66.21	-58.45
Value of Production Less Operating Costs	83.02	98.29	111.84	125.42
Supporting Information:				
Yield (bushels per planted acre)	141	148	42	45
Price (dollars per bushel at harvest)	1.67	1.75	4.43	4.44
Enterprise size (planted acres) ^{1/}	223	223	225	225
Production Practices ^{3/ 4/}				
Irrigated (percent)	6	6	2	2
Dryland (percent)	94	94	98	98

^{1/} Heartland Region includes: Illinois, Indiana, Iowa, Western Kentucky, Southern and Western Minnesota, North and Central Missouri, Northeastern Nebraska, Western Ohio, and Southeastern North Dakota.

^{2/} Cost of custom operations, technical services and commercial drying.

^{3/} Corn: For 1996 survey base year only.

^{4/} Soybeans: For 1997 survey base year only.

Source: Economic Research Service