

CROP PRODUCTION COSTS

CORN AND SOYBEAN PRODUCTION COSTS AND RETURNS HEARTLAND REGION 1/, 2009-2010

Item	Corn		Soybeans	
	2009	2010	2009	2010
<u>Dollars per Planted Acre</u>				
Total, Gross Value of Production (Excluding Direct Government Payments)	607.18	676.74	502.86	505.41
Operating Costs:				
Seed	80.61	85.07	53.50	57.49
Fertilizer	139.58	105.82	22.01	16.88
Soil Conditioners <u>2/</u>	0.00	0.00	0.00	0.00
Manure	0.00	0.00	0.00	0.00
Chemicals	30.35	30.08	16.87	16.64
Custom Operations <u>3/</u>	10.67	10.80	6.03	5.50
Fuel, Lube, and Electricity	22.04	26.79	10.48	13.01
Repairs	13.72	13.98	11.47	11.69
Interest on Operating Capital	0.43	0.27	0.17	1.21
Total, Operating Costs	297.40	272.81	120.53	122.42
Allocated Overhead:				
Hired Labor	1.59	1.61	1.26	1.27
Opportunity Cost of Unpaid Labor	22.44	22.68	15.67	15.84
Capital Recovery of Machinery and Equipment	77.56	79.66	71.33	73.26
Opportunity Cost of Land (rental rate)	142.36	146.58	127.92	174.63
Taxes and Insurance	7.46	7.57	10.68	9.29
General Farm Overhead	13.61	13.87	14.62	14.90
Total, Allocated Overhead	265.02	271.97	241.48	289.19
Total, Costs Listed	562.42	544.78	362.01	411.61
Value of Production Less Total Costs Listed	44.76	131.96	140.85	93.80
Value of Production Less Operating Costs	309.78	403.93	382.33	382.99
Supporting Information:				
Yield (bushels per planted acre)	168	154	51	51
Price (dollars per bushel at harvest)	3.61	4.39	9.86	9.91
Enterprise size (planted acres) <u>1/</u>	281	281	299	299
Production Practices <u>4/</u> <u>5/</u>				
Irrigated (percent)	5	5	4	4
Dryland (percent)	95	95	96	96

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 lime.

3/ Cost of custom operations, technical services and commercial drying.

4/ Corn: For survey base year 2001.

5/ Soybeans: For survey base year 2002.

Source: Economic Research Service