

# CROP PRODUCTION COSTS

## CORN AND SOYBEAN PRODUCTION COSTS AND RETURNS <sup>1</sup> HEARTLAND REGION <sup>2</sup>, 2013-2014

Item	Corn <sup>3</sup>		Soybeans <sup>4</sup>	
	2013	2014	2013	2014
(Dollars per Planted Acre)				
Total, Gross Value of Production (Excluding Direct Government Payments)	757.70	628.58	603.90	554.37
Operating Costs:				
Seed	104.96	108.41	57.24	57.83
Fertilizer <sup>5</sup>	161.58	156.78	36.98	36.28
Chemicals	29.40	29.94	27.32	26.54
Custom Operations <sup>6</sup>	16.47	16.93	8.99	9.24
Fuel, Lube, and Electricity	27.62	28.20	16.73	16.73
Repairs	23.34	23.79	19.09	19.46
Interest on Operating Capital	0.16	.12	0.07	0.05
Total, Operating Costs	363.53	364.17	166.42	166.13
Allocated Overhead:				
Hired Labor	2.81	2.86	1.74	1.77
Opportunity Cost of Unpaid Labor	21.76	22.17	15.71	16.01
Capital Recovery of Machinery and Equipment	93.06	95.64	76.96	79.10
Opportunity Cost of Land (rental rate)	200.65	208.03	185.22	192.03
Taxes and Insurance	8.42	8.58	10.16	10.36
General Farm Overhead	18.63	18.98	17.99	18.34
Total, Allocated Overhead	345.33	356.26	307.78	317.61
Total, Costs Listed	708.86	720.43	474.20	483.74
Value of Production Less Total Costs Listed	48.84	-91.85	129.70	70.63
Value of Production Less Operating Costs	394.17	264.41	437.48	388.24
Supporting Information:				
Yield (bushels per planted acre)	165	179	45	51
Price (dollars per bushel at harvest)	4.59	3.51	13.42	10.87
Enterprise size (planted acres)	313	313	268	268
Production Practices				
Irrigated (percent)	5	5	5	5
Dryland (percent)	95	95	95	95

<sup>1</sup> Excluding Government Payments.

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

<sup>3</sup> Corn: Developed from survey base year, 2010.

<sup>4</sup> Soybeans: Developed from survey base year, 2012.

<sup>5</sup> Cost of commercial fertilizers, soil conditioners, and manure.

<sup>6</sup> Cost of custom operations, technical services and commercial drying.