

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Number of Fields	60	61	69	61	50	58
Acres	699.94	762.94	662.06	704.68	675.08	694.96
Yield per Acre	38.50	40.22	39.73	44.17	31.07	37.30
** Value per Unit	11.72	9.65	12.50	13.96	12.41	10.08
Product Value	452.58	388.24	496.53	616.75	385.56	375.82
Other Income	30.96	33.17	20.26	7.65	51.60	42.13
Gross Return	483.55	421.41	516.80	624.40	437.16	417.96
Direct Costs						
Seed	61.55	61.93	64.39	62.61	60.42	58.42
Fertilizer	15.86	19.03	22.25	16.43	13.36	8.23
Chemicals	43.05	49.02	49.99	48.12	37.18	30.93
Crop Insurance	21.79	20.87	23.57	24.80	21.53	18.19
Fuel & Oil	17.00	16.34	19.39	22.42	13.92	12.92
Repairs	33.49	36.47	39.21	35.70	28.49	27.59
Custom Hire	5.17	6.12	7.14	5.64	4.08	2.87
Land Rent	148.55	163.74	159.47	147.67	136.90	134.96
Other Direct Exp	13.39	21.01	12.94	10.92	9.35	12.72
Total Direct	359.85	394.52	398.36	374.33	325.23	306.83
Return over Direct	123.69	26.89	118.44	250.07	111.92	111.13
Overhead Costs						
Other Labor	14.77	16.35	16.37	12.82	12.78	15.55
Intermediate Interest	3.79	4.52	3.86	3.68	3.80	3.09
Depreciation	24.06	27.58	24.20	24.37	21.30	22.84
Other Overhead Exp	20.21	22.52	23.68	17.39	17.12	20.35
Total Ovhd Expenses	62.83	70.97	68.11	58.26	55.00	61.83
Total Direct/Ovhd Expenses	422.69	465.50	466.47	432.59	380.23	368.66
*** Net Return	60.86	-44.09	50.33	191.81	56.93	49.30

** - Value per Unit is a combination of actual Fall selling price and/or value on Dec 31st of that crop year.

*** - Net Return does **not** include direct government income or principal payment expenses or personal draw expenses

