

# Corn 2024; Cash Rent; Filtered

RankEm

Benchmark Report, 88 Enterprises

|                              | Group<br>Average | Count | 10%     | 20%     | 30%     | 40%    | 50%    | 60%    | 70%    | 80%    | 90%    | 100%     |
|------------------------------|------------------|-------|---------|---------|---------|--------|--------|--------|--------|--------|--------|----------|
| Yield per acre (bu.)         | 183.75           | 88    | 117.68  | 154.34  | 171.44  | 181.02 | 186.75 | 193.00 | 198.57 | 201.44 | 205.96 | 224.50   |
| Value per unit               | 4.00             | 88    | 3.56    | 3.83    | 3.91    | 3.95   | 4.00   | 4.00   | 4.06   | 4.11   | 4.17   | 4.41     |
| Total product value          | 736.43           | 88    | 462.27  | 607.36  | 675.99  | 715.30 | 739.27 | 765.01 | 791.71 | 805.56 | 836.58 | 959.63   |
| Hedging gains/losses         | 115.27           | 12    | 98.11   | 98.11   | 98.11   | 98.11  | 98.11  | 98.11  | 98.11  | 98.11  | 176.16 | 225.99   |
| Crop insurance               | 64.05            | 16    | 0.99    | 1.82    | 4.49    | 7.60   | 20.31  | 37.48  | 59.52  | 149.94 | 208.27 | 255.06   |
| Other crop income            | 14.47            | 56    | 1.20    | 3.92    | 7.41    | 12.05  | 14.64  | 14.85  | 17.51  | 17.84  | 24.73  | 31.04    |
| Gross return                 | 773.00           | 88    | 535.47  | 638.16  | 688.56  | 729.42 | 756.18 | 787.61 | 809.48 | 844.16 | 908.65 | 1,035.08 |
| Seed and plants              | 100.59           | 88    | 127.75  | 119.73  | 112.64  | 109.06 | 104.84 | 102.43 | 97.62  | 94.97  | 77.39  | 57.67    |
| Fertilizer                   | 165.29           | 88    | 214.85  | 194.17  | 185.73  | 174.96 | 169.31 | 169.02 | 165.12 | 153.26 | 132.13 | 91.68    |
| Crop chemicals               | 32.70            | 88    | 56.44   | 45.16   | 39.73   | 39.30  | 35.73  | 32.97  | 27.53  | 23.84  | 14.25  | 12.44    |
| Crop insurance               | 23.41            | 88    | 39.20   | 28.52   | 26.53   | 26.25  | 24.68  | 22.40  | 21.80  | 18.69  | 16.79  | 9.49     |
| Fuel & oil                   | 28.90            | 86    | 54.84   | 40.91   | 38.07   | 31.54  | 28.10  | 23.52  | 21.77  | 21.32  | 19.06  | 11.04    |
| Repairs                      | 65.74            | 88    | 115.56  | 100.36  | 84.47   | 75.50  | 61.88  | 58.78  | 56.86  | 53.53  | 36.62  | 13.61    |
| Custom hire                  | 17.87            | 53    | 99.56   | 24.07   | 19.56   | 12.77  | 9.67   | 6.89   | 3.61   | 3.44   | 3.44   | 2.34     |
| Land rent                    | 167.65           | 88    | 221.55  | 200.40  | 190.45  | 179.05 | 176.17 | 174.90 | 167.58 | 153.08 | 131.06 | 78.37    |
| Operating interest           | 18.39            | 83    | 52.66   | 37.58   | 28.84   | 17.78  | 17.42  | 14.85  | 10.30  | 4.58   | 1.09   | 0.42     |
| Consultants                  | 4.90             | 37    | 8.77    | 7.03    | 6.31    | 5.88   | 5.88   | 5.50   | 4.55   | 3.49   | 1.47   | 0.55     |
| Total direct expenses        | 629.17           | 88    | 747.26  | 710.67  | 679.65  | 659.37 | 637.69 | 612.37 | 606.87 | 592.10 | 550.19 | 493.53   |
| Return over direct expenses  | 143.84           | 88    | -87.79  | 7.36    | 37.96   | 78.47  | 124.91 | 160.91 | 202.10 | 224.39 | 288.93 | 404.36   |
| Hired labor                  | 33.71            | 77    | 78.07   | 68.73   | 46.94   | 35.65  | 32.35  | 29.99  | 24.99  | 17.94  | 7.96   | 0.17     |
| Farm insurance               | 12.16            | 85    | 27.97   | 16.54   | 14.60   | 14.09  | 12.06  | 10.39  | 8.32   | 7.78   | 6.32   | 4.59     |
| Utilities                    | 6.08             | 80    | 14.44   | 9.03    | 7.66    | 6.04   | 5.71   | 5.42   | 4.49   | 3.37   | 3.06   | 1.61     |
| Dues & professional fees     | 5.10             | 85    | 13.43   | 8.05    | 6.31    | 6.04   | 5.06   | 4.24   | 3.43   | 2.15   | 1.60   | 1.27     |
| Interest on interm. debt     | 7.37             | 80    | 23.71   | 16.47   | 12.21   | 8.51   | 5.30   | 3.37   | 1.61   | 1.52   | 0.70   | 0.30     |
| Machinery depreciation       | 54.37            | 86    | 105.01  | 99.53   | 81.82   | 59.72  | 50.62  | 42.77  | 39.11  | 35.62  | 22.81  | 8.73     |
| Building depreciation        | 14.52            | 54    | 53.22   | 30.12   | 26.66   | 14.99  | 9.07   | 7.76   | 4.79   | 2.33   | 0.40   | 0.10     |
| Miscellaneous                | 7.19             | 87    | 19.12   | 15.63   | 13.66   | 6.82   | 5.52   | 5.00   | 3.23   | 2.40   | 1.43   | 0.68     |
| Total overhead expenses      | 134.88           | 88    | 221.62  | 196.33  | 173.13  | 170.94 | 158.73 | 120.26 | 99.36  | 85.51  | 76.68  | 46.00    |
| Total dir & ovhd expenses    | 764.05           | 88    | 898.87  | 834.16  | 816.89  | 796.10 | 778.87 | 775.92 | 752.69 | 728.29 | 669.58 | 584.05   |
| Net return                   | 8.96             | 88    | -207.18 | -131.09 | -84.25  | -49.26 | -11.54 | 32.46  | 59.76  | 91.88  | 144.24 | 247.00   |
| Government payments          | 43.78            | 88    | 43.53   | 43.80   | 43.80   | 43.80  | 43.80  | 43.80  | 43.80  | 43.80  | 43.80  | 43.81    |
| Net return with govt pymts   | 52.73            | 88    | -163.37 | -87.29  | -40.45  | -5.46  | 32.25  | 76.03  | 103.56 | 135.67 | 188.04 | 290.80   |
| Labor & management charge    | 79.97            | 88    | 134.74  | 121.63  | 96.65   | 85.54  | 74.71  | 70.20  | 69.54  | 58.77  | 50.18  | 39.35    |
| Net return over lbr & mgt    | -27.24           | 88    | -252.34 | -165.93 | -113.61 | -71.14 | -33.10 | 0.75   | 24.15  | 46.84  | 87.18  | 205.70   |
| Direct cost of prod per unit | 3.51             | 88    | 5.24    | 4.05    | 3.84    | 3.61   | 3.46   | 3.29   | 3.14   | 3.00   | 2.92   | 2.69     |
| Dir & ovhd cost of prod/unit | 4.26             | 88    | 6.16    | 4.94    | 4.51    | 4.30   | 4.16   | 4.07   | 3.90   | 3.79   | 3.66   | 3.18     |
| COP less govt & other income | 3.87             | 88    | 5.46    | 4.47    | 4.21    | 3.97   | 3.84   | 3.70   | 3.56   | 3.48   | 3.33   | 2.74     |
| Cost of prod with lbr & mgt  | 4.32             | 88    | 6.08    | 4.97    | 4.63    | 4.44   | 4.29   | 4.17   | 3.97   | 3.85   | 3.71   | 3.12     |
| Machinery cost per acre      | 172.91           | 88    | 236.59  | 203.81  | 193.16  | 190.62 | 185.11 | 182.39 | 166.55 | 146.88 | 123.83 | 98.97    |
| Est. labor hours per acre    | 2.95             | 88    | 5.90    | 5.03    | 3.60    | 3.03   | 2.76   | 2.22   | 2.03   | 1.99   | 1.74   | 1.32     |