

Breakeven Yields (BEY) Required to Cover Operating Expenses and Net Returns to Operating Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Non-Irrigated, Conventional, 2018

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	6.81	7.78	8.76	9.73	10.70	11.68	12.65
	Returns to Operating Expenses (\$/Acre)						
18	-99	-81	-64	-46	-29	-11	0
19	-92	-74	-55	-37	-18	0	18
21	-79	-59	-38	-18	0	23	43
23	-66	-44	-21	0	23	45	68
26	-46	-21	0	29	54	80	105
29	-27	0	29	57	85	114	142
34	0	38	72	104	137	170	203

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.81	7.78	8.76	9.73	10.70	11.68	12.65
	Returns to Operating Expenses (\$/Acre)						
24	-100	-83	-65	-48	-31	-13	0
26	-91	-72	-53	-34	-15	0	22
29	-76	-55	-34	-13	0	29	50
32	-62	-39	-15	0	31	54	77
35	-48	-22	0	29	54	79	105
40	-24	0	35	64	92	122	151
46	0	39	72	105	139	172	205

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Irrigation System Repairs & Maint.

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.81	7.78	8.76	9.73	10.70	11.68	12.65
	Returns to Operating Expenses (\$/Acre)						
20	-99	-82	-64	-47	-30	-12	0
22	-87	-68	-49	-30	-11	0	28
24	-76	-55	-34	-13	0	29	50
26	-64	-42	-19	0	26	49	72
29	-47	-22	0	29	54	80	105
33	-23	0	34	63	91	120	149
38	0	28	72	105	138	171	204

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.81	7.78	8.76	9.73	10.70	11.68	12.65
	Returns to Operating Expenses (\$/Acre)						
23	-97	-80	-62	-44	-26	-8	0
24	-92	-74	-55	-36	-18	0	19
27	-77	-56	-35	-14	0	28	49
29	-66	-44	-22	0	23	46	68
33	-46	-20	0	31	56	82	107
37	-25	0	32	61	89	118	146
42	0	33	66	98	130	163	195

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint