

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, Liberty Link GT27, 2019

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
25	-134	-111	-89	-67	-44	-22	0
28	-116	-91	-66	-41	-16	0	34
30	-104	-77	-50	-23	0	30	57
33	-86	-56	-27	0	32	61	91
37	-62	-29	0	37	70	103	136
42	-32	0	42	80	118	155	193
48	0	46	89	132	175	218	261

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
34	-133	-111	-88	-65	-42	-19	0
37	-120	-95	-71	-46	-21	0	28
41	-102	-75	-48	-20	0	34	62
45	-85	-55	-25	0	35	65	95
50	-62	-29	0	37	71	104	138
57	-32	0	44	82	120	158	197
65	0	46	90	133	177	220	264

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)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
28	-133	-111	-88	-66	-43	-21	0
31	-117	-92	-67	-43	-18	0	32
34	-101	-74	-47	-19	0	35	62
37	-85	-56	-26	0	33	63	93
41	-64	-31	0	34	67	101	134
47	-31	0	43	81	119	157	195
53	0	42	85	128	170	213	256

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)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
32	-132	-109	-86	-63	-41	-18	0
35	-118	-93	-68	-43	-18	0	32
38	-104	-77	-49	-22	0	31	59
42	-85	-55	-25	0	35	65	95
47	-61	-28	0	39	72	106	140
53	-33	0	42	80	118	156	194
60	0	42	85	128	171	214	257

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint