

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, Furrow Irrigated, LibertyLink, 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)						
31	-159	-131	-104	-76	-48	-20	0
33	-147	-118	-88	-59	-29	0	30
37	-123	-90	-57	-24	0	42	75
40	-105	-70	-34	0	38	74	109
45	-75	-35	0	45	86	126	166
51	-39	0	51	97	143	189	234
58	0	54	106	158	210	262	314

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)						
41	-162	-135	-107	-80	-52	-25	0
45	-144	-115	-84	-54	-24	0	36
49	-127	-94	-61	-28	0	37	70
54	-105	-69	-33	0	40	76	112
60	-78	-38	0	42	82	123	163
68	-43	0	48	94	139	185	230
78	0	53	105	158	210	262	315

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)						
35	-155	-128	-99	-71	-43	-15	0
37	-145	-115	-85	-56	-26	0	34
41	-123	-91	-58	-25	0	41	74
45	-102	-66	-30	0	43	79	115
50	-75	-35	0	45	86	126	166
56	-43	0	47	92	137	182	227
65	0	57	109	162	214	267	319

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)						
39	-159	-131	-103	-75	-47	-19	0
42	-144	-114	-85	-55	-25	0	36
46	-125	-93	-60	-27	0	39	72
50	-107	-71	-35	0	36	72	108
56	-78	-39	0	42	82	122	162
64	-40	0	51	97	142	188	234
73	0	54	106	158	211	263	315

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint