

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, Center Pivot 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)						
36	-185	-153	-121	-89	-57	-24	0
39	-167	-133	-98	-63	-28	0	42
42	-149	-112	-74	-37	0	38	76
47	-119	-78	-36	0	49	91	133
52	-89	-43	0	50	96	143	190
59	-47	0	58	111	163	216	269
67	0	60	120	180	240	300	360

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)						
47	-186	-154	-123	-92	-60	-29	0
51	-168	-135	-100	-66	-32	0	36
56	-146	-109	-72	-34	0	41	79
62	-120	-79	-37	0	46	88	129
69	-89	-43	0	49	96	142	188
78	-49	0	55	107	159	212	264
90	0	64	124	184	245	305	365

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)						
39	-185	-154	-122	-91	-59	-28	0
42	-168	-135	-101	-67	-34	0	34
46	-147	-110	-73	-36	0	38	75
51	-120	-80	-39	0	44	85	126
57	-88	-43	0	49	95	141	187
64	-51	0	52	104	155	207	258
74	0	62	122	181	241	300	360

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)						
44	-185	-154	-123	-91	-60	-28	0
48	-167	-133	-98	-64	-30	0	39
52	-148	-111	-74	-36	0	38	75
58	-119	-78	-37	0	46	88	129
64	-91	-46	0	46	92	138	183
73	-48	0	56	108	160	212	265
84	0	63	123	183	244	304	364

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint