

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 Irrigation, Roundup Ready 2 Xtend, 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)						
32	-168	-140	-111	-83	-54	-25	0
35	-150	-119	-88	-57	-25	0	37
38	-132	-99	-65	-31	0	37	71
42	-108	-71	-33	0	41	79	116
47	-78	-37	0	47	89	131	173
53	-42	0	51	99	146	194	241
61	0	59	113	168	223	277	332

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)						
42	-167	-139	-111	-83	-55	-27	0
46	-150	-119	-88	-57	-27	0	34
50	-132	-99	-65	-32	0	35	68
55	-110	-73	-36	0	37	73	110
62	-79	-38	0	45	86	128	169
70	-44	0	49	96	143	190	237
80	0	53	107	160	214	267	321

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	-165	-137	-109	-81	-53	-24	0
38	-149	-119	-88	-58	-27	0	34
42	-128	-94	-60	-26	0	40	74
46	-106	-70	-32	0	41	78	115
51	-79	-39	0	43	84	125	166
58	-42	0	50	97	144	191	237
66	0	53	106	159	212	266	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)						
40	-163	-135	-107	-78	-49	-21	0
43	-149	-119	-88	-57	-27	0	34
47	-130	-97	-63	-30	0	37	70
52	-107	-70	-33	0	41	78	115
58	-74	-37	0	45	87	128	169
65	-45	0	47	93	140	186	233
75	0	54	108	162	215	269	323

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint