

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, Roundup Ready, 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)						
20	-113	-93	-74	-55	-35	-16	0
22	-100	-78	-57	-36	-15	0	28
24	-87	-64	-40	-17	0	30	53
26	-74	-49	-23	0	27	52	77
29	-54	-26	0	30	58	86	114
32	-35	0	27	58	89	120	151
38	0	41	78	115	151	189	255

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)						
27	-113	-94	-74	-54	-35	-15	0
29	-104	-83	-61	-40	-19	0	23
32	-89	-66	-43	-19	0	27	50
35	-75	-49	-24	0	27	52	78
39	-55	-27	0	29	58	86	114
44	-31	0	32	64	96	128	160
51	0	39	76	113	150	187	224

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)						
22	-115	-96	-76	-57	-38	-19	0
24	-103	-82	-61	-40	-20	0	22
27	-86	-62	-38	-15	0	32	56
29	-74	-49	-23	0	27	53	78
33	-51	-22	0	36	64	93	122
37	-27	0	37	69	102	134	166
42	0	38	75	112	148	185	221

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)						
25	-114	-94	-75	-56	-37	-17	0
27	-104	-83	-62	-41	-20	0	21
30	-88	-65	-42	-19	0	28	51
33	-73	-48	-22	0	29	55	80
37	-52	-24	0	33	62	91	119
42	-27	0	38	71	103	136	168
48	0	41	79	116	153	190	227

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint