

Estimating 2008 Costs of Production Soybean, Double Crop, Non-Irrigated, Roundup Ready

AG-1106-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	6.0000	11.28	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	3.0000	15.06	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	25.0000	3.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3279	3.10	_____
Harvesters	hour	9.45	0.1021	0.97	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5306	8.23	_____
Harvesters	gal	2.33	1.4457	3.37	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.31	1.0000	1.31	_____
Harvesters	acre	2.03	1.0000	2.03	_____
INTEREST ON OP. CAP.	acre	4.72	1.0000	4.72	_____
TOTAL DIRECT EXPENSES				156.22	_____
FIXED EXPENSES					
Implements	acre	10.33	1.0000	10.33	_____
Tractors	acre	9.94	1.0000	9.94	_____
Harvesters	acre	9.58	1.0000	9.58	_____
TOTAL FIXED EXPENSES				29.85	_____
TOTAL SPECIFIED EXPENSES				186.07	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Non-Irrigated, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							25.0000	0.15	3.75	3.75
TOTALS						14.94	19.52	3.57	10.33	0.52	4.84			128.15	181.35
INTEREST ON OPERATING CAPITAL															4.72
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															186.07

Information presented in this document is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm operation. The mention of any commercial product in this analysis does not imply its endorsement by the University of Arkansas Cooperative Extension Service over other products not named, nor does the omission imply that they are not satisfactory. This budget does not include costs for land, overhead, or management.

Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Non-Irrigated, Roundup Ready, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
15	-71	-59	-47	-36	-24	-12	0
16	-64	-51	-39	-26	-13	0	13
17	-56	-42	-28	-14	0	14	28
19	-46	-31	-15	0	15	31	46
21	-34	-17	0	17	34	52	69
24	-19	0	19	39	58	78	97
27	0	22	45	67	89	111	134

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-72	-60	-48	-36	-24	-12	0
21	-65	-52	-39	-26	-13	0	13
23	-57	-42	-28	-14	0	14	28
26	-47	-31	-16	0	16	31	47
29	-35	-17	0	17	35	52	69
32	-20	0	20	39	59	78	98
37	0	22	45	67	90	112	135

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
16	-71	-59	-48	-36	-24	-12	0
18	-64	-52	-39	-26	-13	0	13
19	-56	-42	-28	-14	0	14	28
21	-47	-31	-16	0	16	31	47
24	-35	-17	0	17	35	52	69
27	-19	0	19	39	58	78	97
31	0	22	45	67	89	112	134

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
18	-71	-60	-48	-36	-24	-12	0
20	-65	-52	-39	-26	-13	0	13
22	-56	-42	-28	-14	0	14	28
24	-47	-31	-16	0	16	31	47
27	-35	-17	0	17	35	52	69
30	-20	0	20	39	59	78	98
35	0	22	45	67	90	112	134

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Furrow Irrigation, Roundup Ready

AG-1107-12-07

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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	6.0000	11.28	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
IRRIGATION SUPPLIES					
IrrPipe+lay+pickup	acre	10.30	1.0000	10.30	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	3.0000	15.06	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.5341	5.04	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.19	0.3017	2.48	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	5.5478	12.93	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Furrow Irr.	gal	2.33	12.0000	27.96	_____
REPAIR & MAINTENANCE					
Implements	acre	4.20	1.0000	4.20	_____
Tractors	acre	2.13	1.0000	2.13	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Furrow Irr.	ac-in	0.17	12.0000	2.12	_____
INTEREST ON OP. CAP.	acre	6.44	1.0000	6.44	_____

TOTAL DIRECT EXPENSES				211.89	_____
FIXED EXPENSES					
Implements	acre	12.57	1.0000	12.57	_____
Tractors	acre	16.27	1.0000	16.27	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Furrow Irr.	each	2993.11	0.0083	24.94	_____

TOTAL FIXED EXPENSES				63.36	_____

TOTAL SPECIFIED EXPENSES				275.25	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Furrow Irrigation, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert	acre			1.00	Oct							1.0000	4.92	4.92	4.92
0-20-30	lb											150.0000	0.17	26.70	26.70
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	Jun	2.25	2.55	0.91	2.16	0.18	1.66				9.53
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cultivate	8R-30	MFWD 190	0.103	1.00	Jun	2.73	2.93	0.43	1.40	0.10	0.97				8.46
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cultivate	8R-30	MFWD 190	0.103	1.00	Jun	2.73	2.93	0.43	1.40	0.10	0.97				8.46
IrrPipe+lay+pickup	acre			1.00	Jul							1.0000	10.30	10.30	10.30
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Furrow Irr.	each			1.00	Jul				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 2	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 3	ac-in			1.00	Aug			7.52		0.07	0.62	3.0000			8.14
Application 4	ac-in			1.00	Aug			7.52		0.07	0.62	3.0000			8.14
TOTALS						20.46	25.85	34.28	37.51	1.03	9.26			141.45	268.81
INTEREST ON OPERATING CAPITAL															6.44
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															275.25

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Soybean, Double Crop, Furrow Irrigated, Roundup Ready, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-96	-80	-64	-48	-32	-16	0
21	-87	-69	-52	-35	-17	0	17
23	-76	-57	-38	-19	0	19	38
26	-62	-42	-21	0	21	42	62
29	-46	-23	0	23	46	70	93
32	-26	0	26	52	78	105	131
37	0	30	60	90	120	150	180

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
26	-96	-80	-64	-48	-32	-16	0
29	-87	-70	-52	-35	-17	0	17
31	-76	-57	-38	-19	0	19	38
34	-63	-42	-21	0	21	42	63
38	-47	-23	0	23	47	70	93
43	-26	0	26	53	79	105	132
50	0	30	60	91	121	151	181

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
22	-96	-80	-64	-48	-32	-16	0
24	-87	-69	-52	-35	-17	0	17
26	-76	-57	-38	-19	0	19	38
29	-63	-42	-21	0	21	42	63
32	-46	-23	0	23	46	70	93
36	-26	0	26	52	79	105	131
41	0	30	60	90	120	150	180

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
25	-96	-80	-64	-48	-32	-16	0
27	-87	-70	-52	-35	-17	0	17
29	-76	-57	-38	-19	0	19	38
32	-63	-42	-21	0	21	42	63
36	-47	-23	0	23	47	70	93
41	-26	0	26	53	79	105	131
47	0	30	60	90	121	151	181

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Border Irrigation, Roundup Ready

AG-1108-12-07

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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	6.0000	11.28	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
IRRIGATION SUPPLIES					
IrrPipe+lay+pickup	acre	10.30	1.0000	10.30	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	3.0000	15.06	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3296	3.12	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Border Irr,	hour	8.19	0.1810	1.47	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5463	8.27	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Border Irr,	gal	2.33	9.0000	20.97	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.32	1.0000	1.32	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Border Irr,	ac-in	0.17	9.0000	1.59	_____
INTEREST ON OP. CAP.	acre	5.83	1.0000	5.83	_____
TOTAL DIRECT EXPENSES				194.73	_____
FIXED EXPENSES					
Implements	acre	10.34	1.0000	10.34	_____
Tractors	acre	9.99	1.0000	9.99	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Border Irr,	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				54.85	_____
TOTAL SPECIFIED EXPENSES				249.58	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Border Irrigation, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert	acre			1.00	Oct							1.0000	4.92	4.92	4.92
0-20-30	lb											150.0000	0.17	26.70	26.70
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.50	Jul	0.05	0.05		0.01	0.00	0.02				0.13
IrrPipe+lay+pickup	acre			1.00	Jul							1.0000	10.30	10.30	10.30
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Border Irr,	each			1.00	Jul				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jul			7.52		0.06	0.49	3.0000			8.01
Application 2	ac-in			1.00	Aug			7.52		0.06	0.49	3.0000			8.01
Application 3	ac-in			1.00	Aug			7.52		0.06	0.49	3.0000			8.01
TOTALS						14.99	19.57	26.13	35.28	0.70	6.33			141.45	243.75
INTEREST ON OPERATING CAPITAL															5.83
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															249.58

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Border Irrigated, Roundup Ready, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
18	-88	-73	-59	-44	-29	-15	0
20	-79	-63	-48	-32	-16	0	16
21	-69	-52	-35	-17	0	17	35
24	-57	-38	-19	0	19	38	57
26	-42	-21	0	21	42	64	85
30	-24	0	24	48	72	96	120
34	0	27	55	82	110	137	165

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
24	-88	-73	-59	-44	-29	-15	0
26	-80	-64	-48	-32	-16	0	16
29	-70	-52	-35	-17	0	17	35
32	-58	-38	-19	0	19	38	58
35	-43	-21	0	21	43	64	86
40	-24	0	24	48	72	97	121
46	0	28	55	83	111	138	166

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-88	-73	-59	-44	-29	-15	0
22	-79	-64	-48	-32	-16	0	16
24	-69	-52	-35	-17	0	17	35
26	-57	-38	-19	0	19	38	57
29	-43	-21	0	21	43	64	85
33	-24	0	24	48	72	96	120
38	0	28	55	83	110	138	165

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
23	-88	-73	-59	-44	-29	-15	0
25	-80	-64	-48	-32	-16	0	16
27	-70	-52	-35	-17	0	17	35
30	-58	-38	-19	0	19	38	58
33	-43	-21	0	21	43	64	85
37	-24	0	24	48	72	96	120
43	0	28	55	83	110	138	166

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Center Irrigation, Roundup Ready

AG-1109-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	6.0000	11.28	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	3.0000	15.06	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3279	3.10	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Center pivot Irr.	hour	8.19	0.0568	0.49	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5306	8.23	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Center pivot Irr.	gal	2.33	14.0000	32.62	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.31	1.0000	1.31	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Center pivot Irr.	ac-in	1.39	7.0000	9.80	_____
INTEREST ON OP. CAP.	acre	6.03	1.0000	6.03	_____
TOTAL DIRECT EXPENSES				203.44	_____
FIXED EXPENSES					
Implements	acre	10.33	1.0000	10.33	_____
Tractors	acre	9.94	1.0000	9.94	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Center pivot Irr.	each	8866.29	0.0083	73.89	_____
TOTAL FIXED EXPENSES				103.74	_____
TOTAL SPECIFIED EXPENSES				307.18	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Center Pivot, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Center pivot Irr.	each			1.00	Jul				73.89			0.0083			73.89
Application 1	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 2	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 3	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 4	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 5	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 6	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 7	ac-in			1.00	Sep			6.06		0.00	0.07	1.0000			6.13
TOTALS						14.94	19.52	45.99	84.22	0.58	5.33			131.15	301.15
INTEREST ON OPERATING CAPITAL															6.03
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															307.18

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Soybean, Double Crop, Center Pivot Irrigated, Roundup Ready, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
19	-92	-77	-61	-46	-31	-15	0
20	-83	-66	-50	-33	-17	0	17
22	-73	-54	-36	-18	0	18	36
25	-60	-40	-20	0	20	40	60
27	-44	-22	0	22	44	67	89
31	-25	0	25	50	75	100	125
35	0	29	57	86	115	144	172

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
25	-92	-77	-62	-46	-31	-15	0
27	-83	-67	-50	-33	-17	0	17
30	-73	-55	-36	-18	0	18	36
33	-60	-40	-20	0	20	40	60
37	-45	-22	0	22	45	67	90
42	-25	0	25	50	76	101	126
48	0	29	58	87	116	145	174

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
21	-92	-77	-61	-46	-31	-15	0
23	-83	-66	-50	-33	-17	0	17
25	-73	-54	-36	-18	0	18	36
27	-60	-40	-20	0	20	40	60
31	-45	-22	0	22	45	67	89
34	-25	0	25	50	75	100	126
39	0	29	58	86	115	144	173

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
24	-92	-77	-61	-46	-31	-15	0
26	-83	-67	-50	-33	-17	0	17
28	-73	-55	-36	-18	0	18	36
31	-60	-40	-20	0	20	40	60
34	-45	-22	0	22	45	67	89
39	-25	0	25	50	76	101	126
45	0	29	58	87	116	145	173

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Flood Irrigation, Roundup Ready

AG-1110-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	6.0000	11.28	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	3.0000	15.06	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.6340	6.00	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Flood Irr. - Soybean	hour	8.19	0.0905	0.74	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	7.0670	16.47	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Flood Irr. - Soybean	gal	2.33	10.0000	23.30	_____
REPAIR & MAINTENANCE					
Implements	acre	4.00	1.0000	4.00	_____
Tractors	acre	2.65	1.0000	2.65	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Flood Irr. - Soybean	ac-in	0.15	10.0000	1.50	_____
INTEREST ON OP. CAP.	acre	5.92	1.0000	5.92	_____
TOTAL DIRECT EXPENSES				198.87	_____
FIXED EXPENSES					
Implements	acre	11.73	1.0000	11.73	_____
Tractors	acre	20.21	1.0000	20.21	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Flood Irr. - Soybean	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				66.46	_____
TOTAL SPECIFIED EXPENSES				265.33	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Flood Irrigation, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cstm Ap Grd. Herb Glyphosate Plus	acre pt			1.00	Jun							1.0000	5.02	5.02	5.02
Land Plane	50'x16'	MFWD 225	0.151	2.00	Jul	9.52	10.21	0.43	1.40	0.30	2.87				24.43
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Jul	0.01	0.01			0.00	0.01				0.03
Blade-Scraper	8'-10'	MFWD 105		0.05	Jul										
Cstm Ap Grd. Herb Glyphosate Plus	acre pt			1.00	Jul							1.0000	5.02	5.02	5.02
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00		2.0000	1.88	3.76	3.76
Cstm Ap Air Fung Folicur	acre oz			1.00	Jul							1.0000	6.25	6.25	6.25
Cstm Ap Air Insect Orthene 90S	acre lb			1.00	Jul							4.0000	2.05	8.20	8.20
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Aug	0.01	0.01			0.00	0.01	1.0000	8.59	8.59	8.59
Blade-Scraper	8'-10'	MFWD 105		0.05	Aug										
Cstm Ap Grd. Herb Glyphosate Plus	acre pt			1.00	Aug							1.0000	5.02	5.02	5.02
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Aug	0.01	0.01			0.00		2.0000	1.88	3.76	3.76
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Sep	0.01	0.01			0.00	0.01				0.02
Blade-Scraper	8'-10'	MFWD 105		0.05	Sep										
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Sep	0.01	0.01			0.00					0.02
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Flood Irr. - Soybean	each			1.00	Jul						24.94	0.0083			24.94
Application 1	ac-in			1.00	Jul			9.92		0.03	0.30	4.0000			10.22
Application 2	ac-in			1.00	Aug			7.44		0.02	0.22	3.0000			7.66
Application 3	ac-in			1.00	Sep			7.44		0.02	0.22	3.0000			7.66
TOTALS						24.52	29.79	28.80	36.67	0.92	8.48			131.15	259.41
INTEREST ON OPERATING CAPITAL															5.92
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															265.33

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Flood Irrigated, Roundup Ready, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
18	-90	-75	-60	-45	-30	-15	0
20	-81	-65	-49	-32	-16	0	16
22	-71	-53	-35	-18	0	18	35
24	-59	-39	-20	0	20	39	59
27	-43	-22	0	22	43	65	87
30	-24	0	24	49	73	98	122
35	0	28	56	84	112	140	168

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
25	-90	-75	-60	-45	-30	-15	0
27	-81	-65	-49	-33	-16	0	16
29	-71	-53	-36	-18	0	18	36
32	-59	-39	-20	0	20	39	59
36	-44	-22	0	22	44	66	87
41	-25	0	25	49	74	99	123
47	0	28	57	85	113	141	170

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
21	-90	-75	-60	-45	-30	-15	0
22	-81	-65	-49	-32	-16	0	16
24	-71	-53	-35	-18	0	18	35
27	-59	-39	-20	0	20	39	59
30	-44	-22	0	22	44	65	87
34	-25	0	25	49	74	98	123
39	0	28	56	84	112	141	169

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
23	-90	-75	-60	-45	-30	-15	0
25	-81	-65	-49	-33	-16	0	16
27	-71	-53	-36	-18	0	18	36
30	-59	-39	-20	0	20	39	59
34	-44	-22	0	22	44	65	87
38	-25	0	25	49	74	98	123
44	0	28	56	85	113	141	169

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Double Crop, Non-Irrigated, Conventional

AG-1111-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Dual Magnum	pt	12.14	1.5000	18.21	_____
Canopy SP	oz	1.39	3.0000	4.17	_____
Storm	pt	10.23	1.0000	10.23	_____
Select 2EC	oz	1.30	4.0000	5.20	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed Private	lb	0.38	60.0000	22.80	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.27	0.4000	0.51	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Ap Air Herb	acre	5.95	1.0000	5.95	_____
Cstm Haul Soybeans	bu	0.15	25.0000	3.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3279	3.10	_____
Harvesters	hour	9.45	0.1021	0.97	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5306	8.23	_____
Harvesters	gal	2.33	1.4457	3.37	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.31	1.0000	1.31	_____
Harvesters	acre	2.03	1.0000	2.03	_____
INTEREST ON OP. CAP.	acre	5.14	1.0000	5.14	_____
TOTAL DIRECT EXPENSES				169.01	_____
FIXED EXPENSES					
Implements	acre	10.33	1.0000	10.33	_____
Tractors	acre	9.94	1.0000	9.94	_____
Harvesters	acre	9.58	1.0000	9.58	_____
TOTAL FIXED EXPENSES				29.85	_____
TOTAL SPECIFIED EXPENSES				198.86	_____

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University of Arkansas, United States Department of Agriculture and County Governments Cooperating
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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Non-Irrigated, Conventional, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Dual Magnum	pt											1.5000	12.14	18.21	18.21
Canopy SP	oz											3.0000	1.39	4.17	4.17
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Storm	pt											1.0000	10.23	10.23	10.23
Surfactant (80-20)	pt											0.4000	1.27	0.51	0.51
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	5.95	5.95	5.95
Select 2EC	oz											4.0000	1.30	5.20	5.20
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							25.0000	0.15	3.75	3.75
TOTALS						14.94	19.52	3.57	10.33	0.52	4.84			140.52	193.72
INTEREST ON OPERATING CAPITAL															5.14
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															198.86

Information presented in this document is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm operation. The mention of any commercial product in this analysis does not imply its endorsement by the University of Arkansas Cooperative Extension Service over other products not named, nor does the omission imply that they are not satisfactory. This budget does not include costs for land, overhead, or management.

Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Non-Irrigated, Conventional, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
16	-77	-64	-51	-39	-26	-13	0
17	-70	-56	-42	-28	-14	0	14
19	-61	-46	-30	-15	0	15	30
21	-50	-34	-17	0	17	34	50
23	-37	-19	0	19	37	56	75
26	-21	0	21	42	63	84	105
30	0	24	48	72	96	121	145

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
21	-78	-65	-52	-39	-26	-13	0
23	-70	-56	-42	-28	-14	0	14
25	-61	-46	-31	-15	0	15	31
28	-51	-34	-17	0	17	34	51
31	-38	-19	0	19	38	56	75
35	-21	0	21	42	64	85	106
40	0	24	49	73	97	122	146

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
18	-77	-64	-52	-39	-26	-13	0
19	-70	-56	-42	-28	-14	0	14
21	-61	-46	-31	-15	0	15	31
23	-50	-34	-17	0	17	34	50
26	-37	-19	0	19	37	56	75
29	-21	0	21	42	63	84	106
33	0	24	48	73	97	121	145

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-77	-65	-52	-39	-26	-13	0
22	-70	-56	-42	-28	-14	0	14
24	-61	-46	-31	-15	0	15	31
26	-51	-34	-17	0	17	34	51
29	-38	-19	0	19	38	56	75
33	-21	0	21	42	64	85	106
37	0	24	49	73	97	121	146

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Furrow Irrigation, Conventional

AG-1112-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Dual Magnum	pt	12.14	1.5000	18.21	_____
Canopy SP	oz	1.39	3.0000	4.17	_____
Storm	pt	10.23	1.0000	10.23	_____
Select 2EC	oz	1.30	4.0000	5.20	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
IRRIGATION SUPPLIES					
IrrPipe+lay+pickup	acre	10.30	1.0000	10.30	_____
SEED/PLANTS					
Soybean Seed Private	lb	0.38	60.0000	22.80	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.27	0.4000	0.51	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Ap Air Herb	acre	5.95	1.0000	5.95	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.5341	5.04	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.19	0.3017	2.48	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	5.5478	12.93	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Furrow Irr.	gal	2.33	12.0000	27.96	_____
REPAIR & MAINTENANCE					
Implements	acre	4.20	1.0000	4.20	_____
Tractors	acre	2.13	1.0000	2.13	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Furrow Irr.	ac-in	0.17	12.0000	2.12	_____
INTEREST ON OP. CAP.	acre	6.86	1.0000	6.86	_____
TOTAL DIRECT EXPENSES				224.68	_____
FIXED EXPENSES					
Implements	acre	12.57	1.0000	12.57	_____
Tractors	acre	16.27	1.0000	16.27	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Furrow Irr.	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				63.36	_____
TOTAL SPECIFIED EXPENSES				288.04	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Furrow Irrigation, Conventional, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert	acre			1.00	Oct							1.0000	4.92	4.92	4.92
0-20-30	lb											150.0000	0.17	26.70	26.70
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	Jun	2.25	2.55	0.91	2.16	0.18	1.66				9.53
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Cultivate	8R-30	MFWD 190	0.103	1.00	Jun	2.73	2.93	0.43	1.40	0.10	0.97				8.46
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Dual Magnum	pt											1.5000	12.14	18.21	18.21
Canopy SP	oz											3.0000	1.39	4.17	4.17
Cultivate	8R-30	MFWD 190	0.103	1.00	Jun	2.73	2.93	0.43	1.40	0.10	0.97				8.46
IrrPipe+lay+pickup	acre			1.00	Jul							1.0000	10.30	10.30	10.30
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Storm	pt											1.0000	10.23	10.23	10.23
Surfactant (80-20)	pt											0.4000	1.27	0.51	0.51
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	5.95	5.95	5.95
Select 2EC	oz											4.0000	1.30	5.20	5.20
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Furrow Irr.	each			1.00	Jul					24.94		0.0083			24.94
Application 1	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 2	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 3	ac-in			1.00	Aug			7.52		0.07	0.62	3.0000			8.14
Application 4	ac-in			1.00	Aug			7.52		0.07	0.62	3.0000			8.14
TOTALS						20.46	25.85	34.28	37.51	1.03	9.26			153.82	281.18
INTEREST ON OPERATING CAPITAL															6.86
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															288.04

Information presented in this document is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm operation. The mention of any commercial product in this analysis does not imply its endorsement by the University of Arkansas Cooperative Extension Service over other products not named, nor does the omission imply that they are not satisfactory. This budget does not include costs for land, overhead, or management.

Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Furrow Irrigated, Conventional, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
21	-102	-85	-68	-51	-34	-17	0
23	-92	-74	-55	-37	-18	0	18
25	-80	-60	-40	-20	0	20	40
27	-66	-44	-22	0	22	44	66
30	-49	-25	0	25	49	74	98
34	-28	0	28	56	83	111	139
39	0	32	64	95	127	159	191

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
28	-102	-85	-68	-51	-34	-17	0
30	-92	-74	-55	-37	-18	0	18
33	-81	-61	-40	-20	0	20	40
37	-67	-45	-22	0	22	45	67
41	-50	-25	0	25	50	74	99
46	-28	0	28	56	84	112	140
53	0	32	64	96	128	160	193

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
23	-102	-85	-68	-51	-34	-17	0
25	-92	-74	-55	-37	-18	0	18
28	-80	-60	-40	-20	0	20	40
30	-67	-44	-22	0	22	44	67
34	-49	-25	0	25	49	74	99
38	-28	0	28	56	83	111	139
44	0	32	64	96	128	160	191

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
26	-102	-85	-68	-51	-34	-17	0
28	-92	-74	-55	-37	-18	0	18
31	-81	-61	-40	-20	0	20	40
34	-67	-44	-22	0	22	44	67
38	-49	-25	0	25	49	74	99
43	-28	0	28	56	84	112	140
49	0	32	64	96	128	160	192

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production

Soybean, Double Crop, Border Irrigation, Conventional

AG-1113-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Dual Magnum	pt	12.14	1.5000	18.21	_____
Canopy SP	oz	1.39	3.0000	4.17	_____
Storm	pt	10.23	1.0000	10.23	_____
Select 2EC	oz	1.30	4.0000	5.20	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
IRRIGATION SUPPLIES					
IrrPipe+lay+pickup	acre	10.30	1.0000	10.30	_____
SEED/PLANTS					
Soybean Seed Private	lb	0.38	60.0000	22.80	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.27	0.4000	0.51	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Ap Air Herb	acre	5.95	1.0000	5.95	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3296	3.12	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Border Irr,	hour	8.19	0.1810	1.47	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5463	8.27	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Border Irr,	gal	2.33	9.0000	20.97	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.32	1.0000	1.32	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Border Irr,	ac-in	0.17	9.0000	1.59	_____
INTEREST ON OP. CAP.	acre	6.25	1.0000	6.25	_____
TOTAL DIRECT EXPENSES				207.52	_____
FIXED EXPENSES					
Implements	acre	10.34	1.0000	10.34	_____
Tractors	acre	9.99	1.0000	9.99	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Border Irr,	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				54.85	_____
TOTAL SPECIFIED EXPENSES				262.37	_____

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University of Arkansas, United States Department of Agriculture and County Governments Cooperating
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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Border Irrigation, Conventional, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				14.69
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Dual Magnum	pt											1.5000	12.14	18.21	18.21
Canopy SP	oz											3.0000	1.39	4.17	4.17
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.50	Jul	0.05	0.05		0.01	0.00	0.02				0.13
IrrPipe+lay+pickup	acre			1.00	Jul							1.0000	10.30	10.30	10.30
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Storm	pt											1.0000	10.23	10.23	10.23
Surfactant (80-20)	pt											0.4000	1.27	0.51	0.51
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	5.95	5.95	5.95
Select 2EC	oz											4.0000	1.30	5.20	5.20
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Border Irr,	each			1.00	Jul				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jul			7.52		0.06	0.49	3.0000			8.01
Application 2	ac-in			1.00	Aug			7.52		0.06	0.49	3.0000			8.01
Application 3	ac-in			1.00	Aug			7.52		0.06	0.49	3.0000			8.01
TOTALS						14.99	19.57	26.13	35.28	0.70	6.33			153.82	256.12
INTEREST ON OPERATING CAPITAL															6.25
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															262.37

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Border Irrigated, Conventional, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
19	-94	-78	-62	-47	-31	-16	0
21	-85	-68	-51	-34	-17	0	17
23	-74	-56	-37	-19	0	19	37
25	-61	-41	-20	0	20	41	61
28	-45	-23	0	23	45	68	91
32	-26	0	26	51	77	102	128
36	0	29	59	88	117	147	176

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
26	-94	-78	-63	-47	-31	-16	0
28	-85	-68	-51	-34	-17	0	17
31	-74	-56	-37	-19	0	19	37
34	-62	-41	-21	0	21	41	62
38	-46	-23	0	23	46	69	91
42	-26	0	26	52	77	103	129
49	0	30	59	89	118	148	177

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
21	-94	-78	-63	-47	-31	-16	0
23	-85	-68	-51	-34	-17	0	17
25	-74	-56	-37	-19	0	19	37
28	-61	-41	-20	0	20	41	61
31	-45	-23	0	23	45	68	91
35	-26	0	26	51	77	103	128
40	0	29	59	88	118	147	176

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
24	-94	-78	-63	-47	-31	-16	0
26	-85	-68	-51	-34	-17	0	17
29	-74	-56	-37	-19	0	19	37
32	-61	-41	-20	0	20	41	61
35	-46	-23	0	23	46	68	91
40	-26	0	26	51	77	103	129
46	0	30	59	89	118	148	177

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Center Pivot, Conventional

AG-1114-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Dual Magnum	pt	12.14	1.5000	18.21	_____
Canopy SP	oz	1.39	3.0000	4.17	_____
Storm	pt	10.23	1.0000	10.23	_____
Select 2EC	oz	1.30	4.0000	5.20	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed Private	lb	0.38	60.0000	22.80	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.27	0.4000	0.51	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Ap Air Herb	acre	5.95	1.0000	5.95	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3279	3.10	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Center pivot Irr.	hour	8.19	0.0568	0.49	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.5306	8.23	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Center pivot Irr.	gal	2.33	14.0000	32.62	_____
REPAIR & MAINTENANCE					
Implements	acre	3.57	1.0000	3.57	_____
Tractors	acre	1.31	1.0000	1.31	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Center pivot Irr.	ac-in	1.39	7.0000	9.80	_____
INTEREST ON OP. CAP.	acre	6.45	1.0000	6.45	_____
TOTAL DIRECT EXPENSES				216.23	_____
FIXED EXPENSES					
Implements	acre	10.33	1.0000	10.33	_____
Tractors	acre	9.94	1.0000	9.94	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Center pivot Irr.	each	8866.29	0.0083	73.89	_____
TOTAL FIXED EXPENSES				103.74	_____
TOTAL SPECIFIED EXPENSES				319.97	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Center Pivot, Conventional, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC	LABOR	OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				9.79
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Dual Magnum	pt											1.5000	12.14	18.21	18.21
Canopy SP	oz											3.0000	1.39	4.17	4.17
Cstm Ap Grd. Herb	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Storm	pt											1.0000	10.23	10.23	10.23
Surfactant (80-20)	pt											0.4000	1.27	0.51	0.51
Cstm Ap Air Fung	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Folicur	oz											4.0000	2.05	8.20	8.20
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	5.95	5.95	5.95
Select 2EC	oz											4.0000	1.30	5.20	5.20
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Center pivot Irr.	each			1.00	Jul				73.89			0.0083			73.89
Application 1	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 2	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 3	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 4	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 5	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 6	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000			6.13
Application 7	ac-in			1.00	Sep			6.06		0.00	0.07	1.0000			6.13
TOTALS						14.94	19.52	45.99	84.22	0.58	5.33			143.52	313.52
INTEREST ON OPERATING CAPITAL															6.45
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															319.97

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Center Pivot Irrigated, Conventional, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-98	-81	-65	-49	-33	-16	0
22	-88	-71	-53	-35	-18	0	18
24	-77	-58	-39	-19	0	19	39
26	-64	-43	-21	0	21	43	64
29	-47	-24	0	24	47	71	95
33	-27	0	27	53	80	107	133
38	0	31	61	92	122	153	183

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
27	-98	-82	-66	-49	-33	-16	0
29	-89	-71	-53	-36	-18	0	18
32	-78	-58	-39	-19	0	19	39
35	-64	-43	-21	0	21	43	64
39	-48	-24	0	24	48	71	95
44	-27	0	27	54	81	108	134
51	0	31	62	93	123	154	185

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
22	-98	-82	-65	-49	-33	-16	0
24	-89	-71	-53	-35	-18	0	18
27	-77	-58	-39	-19	0	19	39
29	-64	-43	-21	0	21	43	64
33	-47	-24	0	24	47	71	95
37	-27	0	27	53	80	107	134
42	0	31	61	92	123	153	184

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
25	-98	-82	-65	-49	-33	-16	0
27	-89	-71	-53	-35	-18	0	18
30	-78	-58	-39	-19	0	19	39
33	-64	-43	-21	0	21	43	64
37	-48	-24	0	24	48	71	95
41	-27	0	27	54	81	107	134
48	0	31	62	92	123	154	185

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production Soybean, Double Crop, Flood Irrigation, Conventional

AG-1115-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Dual Magnum	pt	12.14	1.5000	18.21	_____
Canopy SP	oz	1.39	3.0000	4.17	_____
Storm	pt	10.23	1.0000	10.23	_____
Select 2EC	oz	1.30	4.0000	5.20	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed Private	lb	0.38	60.0000	22.80	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.27	0.4000	0.51	_____
CUSTOM HIRE					
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Ap Air Herb	acre	5.95	1.0000	5.95	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.6340	6.00	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Flood Irr. - Soybean	hour	8.19	0.0905	0.74	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	7.0670	16.47	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Flood Irr. - Soybean	gal	2.33	10.0000	23.30	_____
REPAIR & MAINTENANCE					
Implements	acre	4.00	1.0000	4.00	_____
Tractors	acre	2.65	1.0000	2.65	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Flood Irr. - Soybean	ac-in	0.15	10.0000	1.50	_____
INTEREST ON OP. CAP.	acre	6.34	1.0000	6.34	_____

TOTAL DIRECT EXPENSES				211.66	_____
FIXED EXPENSES					
Implements	acre	11.73	1.0000	11.73	_____
Tractors	acre	20.21	1.0000	20.21	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Flood Irr. - Soybean	each	2993.11	0.0083	24.94	_____

TOTAL FIXED EXPENSES				66.46	_____

TOTAL SPECIFIED EXPENSES				278.12	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Flood Irrigation, Conventional, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC	LABOR	OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Air Fung Folicur	acre			1.00	Jul							1.0000	6.25	6.25	6.25
Cstm Ap Grd Fert 0-20-30	acre			1.00	Oct							4.0000	2.05	8.20	8.20
Disk Harrow	28'	MFWD 225	0.070	2.00	Jun	4.41	4.72	1.17	3.06	0.14	1.33	1.0000	4.92	4.92	4.92
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44	150.0000	0.17	26.70	26.70
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Jun	1.47	1.57	0.33	1.72	0.04	0.44				14.69
Grain Drill	20'	2WD 170	0.094	1.00	Jun	2.19	2.08	1.14	2.72	0.18	1.66				5.53
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Cstm Ap Grd. Herb Dual Magnum	acre			1.00	Jun							1.0000	5.02	5.02	5.02
Canopy SP	pt											1.5000	12.14	18.21	18.21
Land Plane	50'x16'	MFWD 225	0.151	2.00	Jul	9.52	10.21	0.43	1.40	0.30	2.87	3.0000	1.39	4.17	4.17
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Jul	0.01	0.01			0.00	0.01				24.43
Blade-Scraper	8'-10'	MFWD 105		0.05	Jul										0.03
Cstm Ap Grd. Herb Storm	acre			1.00	Jul							1.0000	5.02	5.02	5.02
Surfactant (80-20)	pt											1.0000	10.23	10.23	10.23
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00		0.4000	1.27	0.51	0.51
Cstm Ap Air Insect Orthene 90S	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Aug	0.01	0.01			0.00	0.01	1.0000	8.59	8.59	8.59
Blade-Scraper	8'-10'	MFWD 105		0.05	Aug										0.03
Cstm Ap Air Herb Select 2EC	acre			1.00	Aug							1.0000	5.95	5.95	5.95
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Aug	0.01	0.01			0.00		4.0000	1.30	5.20	5.20
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Sep	0.01	0.01			0.00	0.01				0.02
Blade-Scraper	8'-10'	MFWD 105		0.05	Sep										0.03
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Sep	0.01	0.01			0.00					0.02
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Oct							45.0000	0.15	6.75	6.75
Flood Irr. - Soybean	each			1.00	Jul				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jul			9.92		0.03	0.30	4.0000			10.22
Application 2	ac-in			1.00	Aug			7.44		0.02	0.22	3.0000			7.66
Application 3	ac-in			1.00	Sep			7.44		0.02	0.22	3.0000			7.66
TOTALS						24.52	29.79	28.80	36.67	0.92	8.48			143.52	271.78
INTEREST ON OPERATING CAPITAL															6.34
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															278.12

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Flood Irrigated, Conventional, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
20	-96	-80	-64	-48	-32	-16	0
21	-86	-69	-52	-35	-17	0	17
23	-76	-57	-38	-19	0	19	38
26	-62	-42	-21	0	21	42	62
29	-46	-23	0	23	46	69	93
32	-26	0	26	52	78	104	130
37	0	30	60	90	120	150	179

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
26	-96	-80	-64	-48	-32	-16	0
29	-87	-70	-52	-35	-17	0	17
31	-76	-57	-38	-19	0	19	38
34	-63	-42	-21	0	21	42	63
38	-47	-23	0	23	47	70	93
43	-26	0	26	53	79	105	132
50	0	30	60	91	121	151	181

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
22	-96	-80	-64	-48	-32	-16	0
24	-87	-69	-52	-35	-17	0	17
26	-76	-57	-38	-19	0	19	38
29	-63	-42	-21	0	21	42	63
32	-46	-23	0	23	46	70	93
36	-26	0	26	52	78	105	131
41	0	30	60	90	120	150	180

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
25	-96	-80	-64	-48	-32	-16	0
27	-87	-69	-52	-35	-17	0	17
29	-76	-57	-38	-19	0	19	38
32	-63	-42	-21	0	21	42	63
36	-47	-23	0	23	47	70	93
41	-26	0	26	53	79	105	131
46	0	30	60	90	120	151	181

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production

Soybean, Double Crop, Non-Irrigated, No-Till, Roundup Ready

AG-1116-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
Flexstar	pt	12.66	0.2500	3.17	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	25.0000	3.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.0982	0.93	_____
Harvesters	hour	9.45	0.1021	0.97	_____
HAND LABOR					
Implements	hour	8.19	0.0982	0.80	_____
DIESEL FUEL					
Tractors	gal	2.33	0.8593	2.00	_____
Harvesters	gal	2.33	1.4457	3.37	_____
REPAIR & MAINTENANCE					
Implements	acre	2.36	1.0000	2.36	_____
Tractors	acre	0.35	1.0000	0.35	_____
Harvesters	acre	2.03	1.0000	2.03	_____
INTEREST ON OP. CAP.	acre	4.26	1.0000	4.26	_____
TOTAL DIRECT EXPENSES				139.61	_____
FIXED EXPENSES					
Implements	acre	5.29	1.0000	5.29	_____
Tractors	acre	2.65	1.0000	2.65	_____
Harvesters	acre	9.58	1.0000	9.58	_____
TOTAL FIXED EXPENSES				17.52	_____
TOTAL SPECIFIED EXPENSES				157.13	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Non-Irrigated, No-Till, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
NT Grain Drill	20'	MFWD 170	0.098	1.00	Jun	2.35	2.65	1.76	4.18	0.19	1.73	150.0000	0.17	26.70	26.70
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Cstm Ap Grd. Herb Glyphosate Plus	acre pt			1.00	Jun							1.0000	5.02	5.02	5.02
Cstm Ap Air Fung Folicur	acre oz			1.00	Jun							2.0000	1.88	3.76	3.76
Cstm Ap Grd. Herb Glyphosate Plus Flexstar	acre pt pt			1.00	Jul							1.0000	6.25	6.25	6.25
Cstm Ap Air Insect Orthene 90S	acre lb			1.00	Jul							4.0000	2.05	8.20	8.20
Cstm Ap Grd. Herb Glyphosate Plus Flexstar	acre pt pt			1.00	Jul							1.0000	5.02	5.02	5.02
Cstm Ap Air Insect Orthene 90S	acre lb			1.00	Jul							2.0000	1.88	3.76	3.76
Cstm Ap Air Insect Orthene 90S	acre lb			1.00	Jul							0.2500	12.66	3.17	3.17
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97	1.0000	5.00	5.00	5.00
Cstm Haul Soybeans	bu			1.00	Oct							1.0000	8.59	8.59	8.59
TOTALS						7.75	12.23	2.36	5.29	0.29	2.70			122.54	152.87
INTEREST ON OPERATING CAPITAL															4.26
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															157.13

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Non-Irrigated, Roundup Ready, No-Till, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
13	-63	-53	-42	-32	-21	-11	0
14	-57	-46	-34	-23	-11	0	11
15	-50	-38	-25	-13	0	13	25
17	-41	-28	-14	0	14	28	41
19	-31	-15	0	15	31	46	61
21	-17	0	17	35	52	69	87
24	0	20	40	59	79	99	119

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
17	-64	-53	-42	-32	-21	-11	0
19	-58	-46	-35	-23	-12	0	12
21	-50	-38	-25	-13	0	13	25
23	-42	-28	-14	0	14	28	42
25	-31	-15	0	15	31	46	62
29	-17	0	17	35	52	70	87
33	0	20	40	60	80	100	120

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
15	-64	-53	-42	-32	-21	-11	0
16	-57	-46	-34	-23	-11	0	11
17	-50	-38	-25	-13	0	13	25
19	-41	-28	-14	0	14	28	41
21	-31	-15	0	15	31	46	62
24	-17	0	17	35	52	69	87
27	0	20	40	60	80	99	119

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
16	-64	-53	-42	-32	-21	-11	0
18	-58	-46	-35	-23	-12	0	12
19	-50	-38	-25	-13	0	13	25
21	-42	-28	-14	0	14	28	42
24	-31	-15	0	15	31	46	62
27	-17	0	17	35	52	70	87
31	0	20	40	60	80	100	120

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Double Crop, Furrow Irrigation, No-Till,
Roundup Ready

AG-1117-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
Flexstar	pt	12.66	0.2500	3.17	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
IRRIGATION SUPPLIES					
IrrPipe+lray+pickup	acre	10.30	1.0000	10.30	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.0942	0.89	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.19	0.3017	2.48	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	0.8250	1.92	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Furrow Irr.	gal	2.33	12.0000	27.96	_____
REPAIR & MAINTENANCE					
Implements	acre	1.74	1.0000	1.74	_____
Tractors	acre	0.33	1.0000	0.33	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Furrow Irr.	ac-in	0.17	12.0000	2.12	_____
INTEREST ON OP. CAP.	acre	5.62	1.0000	5.62	_____
TOTAL DIRECT EXPENSES				186.04	_____
FIXED EXPENSES					
Implements	acre	3.83	1.0000	3.83	_____
Tractors	acre	2.55	1.0000	2.55	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Furrow Irr.	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				40.90	_____
TOTAL SPECIFIED EXPENSES				226.94	_____

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Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Furrow Irrigated, Roundup Ready, No-Till, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
17	-84	-70	-56	-42	-28	-14	0
19	-76	-61	-45	-30	-15	0	15
20	-66	-50	-33	-17	0	17	33
22	-55	-36	-18	0	18	36	55
25	-41	-20	0	20	41	61	81
28	-23	0	23	46	69	91	114
32	0	26	52	78	105	131	157

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
23	-84	-70	-56	-42	-28	-14	0
25	-76	-61	-46	-30	-15	0	15
27	-66	-50	-33	-17	0	17	33
30	-55	-37	-18	0	18	37	55
34	-41	-20	0	20	41	61	82
38	-23	0	23	46	69	92	115
43	0	26	53	79	106	132	158

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
19	-84	-70	-56	-42	-28	-14	0
21	-76	-61	-45	-30	-15	0	15
23	-66	-50	-33	-17	0	17	33
25	-55	-36	-18	0	18	36	55
28	-41	-20	0	20	41	61	81
31	-23	0	23	46	69	92	114
36	0	26	52	79	105	131	157

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
22	-84	-70	-56	-42	-28	-14	0
23	-76	-61	-46	-30	-15	0	15
26	-66	-50	-33	-17	0	17	33
28	-55	-37	-18	0	18	37	55
31	-41	-20	0	20	41	61	81
35	-23	0	23	46	69	92	115
41	0	26	53	79	105	132	158

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Double Crop, Center Irrigation, No-Till, Roundup Ready

AG-1118-12-07

C. Robert Stark, Jr., Associate Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-20-30	lb	0.17	150.0000	26.70	_____
FUNGICIDES					
Folicur	oz	2.05	4.0000	8.20	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
Flexstar	pt	12.66	0.2500	3.17	_____
INSECTICIDES					
Orthene 90S	lb	8.59	1.0000	8.59	_____
SEED/PLANTS					
Soybean Seed RR	lb	0.64	60.0000	38.40	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	4.92	1.0000	4.92	_____
Cstm Ap Grd. Herb	acre	5.02	2.0000	10.04	_____
Cstm Ap Air Fung	acre	6.25	1.0000	6.25	_____
Cstm Ap Air Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.0982	0.93	_____
Harvesters	hour	9.45	0.1021	0.97	_____
IRRIGATION LABOR					
Center pivot Irr.	hour	8.19	0.0568	0.49	_____
HAND LABOR					
Implements	hour	8.19	0.0982	0.80	_____
DIESEL FUEL					
Tractors	gal	2.33	0.8593	2.00	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Center pivot Irr.	gal	2.33	14.0000	32.62	_____
REPAIR & MAINTENANCE					
Implements	acre	2.36	1.0000	2.36	_____
Tractors	acre	0.35	1.0000	0.35	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Center pivot Irr.	ac-in	1.39	7.0000	9.80	_____
INTEREST ON OP. CAP.	acre	5.57	1.0000	5.57	_____
TOTAL DIRECT EXPENSES				186.83	_____
FIXED EXPENSES					
Implements	acre	5.29	1.0000	5.29	_____
Tractors	acre	2.65	1.0000	2.65	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Center pivot Irr.	each	8866.29	0.0083	73.89	_____
TOTAL FIXED EXPENSES				91.41	_____
TOTAL SPECIFIED EXPENSES				278.24	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Double Crop, Soybeans, Center Pivot, No-Till, Roundup Ready, 2008

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Cstm Ap Grd Fert 0-20-30	acre lb			1.00	Oct							1.0000	4.92	4.92	4.92
Cstm Ap Grd. Herb Glyphosate Plus	acre pt			1.00	Jun							150.0000	0.17	26.70	26.70
NT Grain Drill Soybean Seed RR	20' lb	MFWD 170	0.098	1.00	Jun	2.35	2.65	1.76	4.18	0.19	1.73	1.0000	5.02	5.02	5.02
Cstm Ap Air Fung Folicur	acre oz			1.00	Jun							2.0000	1.88	3.76	3.76
Cstm Ap Grd. Herb Glyphosate Plus Flexstar	acre pt pt			1.00	Jul							60.0000	0.64	38.40	38.40
Cstm Ap Air Insect Orthene 90S	acre lb			1.00	Jul							1.0000	6.25	6.25	6.25
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.40	9.58	0.60	1.11	0.10	0.97	4.0000	2.05	8.20	8.20
Cstm Haul Soybeans	bu			1.00	Oct							1.0000	5.02	5.02	5.02
Center pivot Irr.	each			1.00	Jul							2.0000	1.88	3.76	3.76
Application 1	ac-in			1.00	Jul			6.06		0.00	0.07	0.2500	12.66	3.17	3.17
Application 2	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000	5.00	5.00	5.00
Application 3	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000	8.59	8.59	8.59
Application 4	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000	8.59	8.59	8.59
Application 5	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000	8.59	8.59	8.59
Application 6	ac-in			1.00	Aug			6.06		0.00	0.07	1.0000	8.59	8.59	8.59
Application 7	ac-in			1.00	Sep			6.06		0.00	0.07	1.0000	8.59	8.59	8.59
TOTALS						7.75	12.23	44.78	79.18	0.35	3.19			125.54	272.67
INTEREST ON OPERATING CAPITAL															5.57
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															278.24

Information presented in this document is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm operation. The mention of any commercial product in this analysis does not imply its endorsement by the University of Arkansas Cooperative Extension Service over other products not named, nor does the omission imply that they are not satisfactory. This budget does not include costs for land, overhead, or management.

Table 3. Breakeven Yields (BEY) Required to Cover Direct Expenses and Net Returns above Direct Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Double Crop, Center Pivot, Roundup Ready, No-Till, 2008

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
17	-84	-70	-56	-42	-28	-14	0
19	-76	-61	-46	-30	-15	0	15
20	-66	-50	-33	-17	0	17	33
23	-55	-37	-18	0	18	37	55
25	-41	-20	0	20	41	61	81
28	-23	0	23	46	69	92	115
32	0	26	53	79	105	131	158

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
23	-84	-70	-56	-42	-28	-14	0
25	-76	-61	-46	-31	-15	0	15
27	-67	-50	-33	-17	0	17	33
30	-55	-37	-18	0	18	37	55
34	-41	-20	0	20	41	61	82
38	-23	0	23	46	69	92	116
44	0	27	53	80	106	133	159

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Fixed Irrigation Expenses

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
19	-84	-70	-56	-42	-28	-14	0
21	-76	-61	-46	-30	-15	0	15
23	-67	-50	-33	-17	0	17	33
25	-55	-37	-18	0	18	37	55
28	-41	-20	0	20	41	61	82
32	-23	0	23	46	69	92	115
36	0	26	53	79	105	132	158

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.70	6.51	7.32	8.13	8.94	9.75	10.56
	Returns above Variable Costs (\$/Acre)						
22	-84	-70	-56	-42	-28	-14	0
24	-76	-61	-46	-31	-15	0	15
26	-67	-50	-33	-17	0	17	33
28	-55	-37	-18	0	18	37	55
32	-41	-20	0	20	41	61	82
36	-23	0	23	46	69	92	115
41	0	26	53	79	106	132	159

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.