

Estimating 2008 Costs of Production
Soybean, Early Season, Non-Irrigated, Roundup Ready

AG-1086 – 12-07

C. Robert Stark, Jr., Associate Professor – Agricultural Economics
Jeremy Ross, Extension Agronomist – Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.17	200.0000	34.60	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
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 Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	25.0000	3.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3064	2.89	_____
Harvesters	hour	9.45	0.1021	0.97	_____
HAND LABOR					
Implements	hour	8.19	0.0942	0.77	_____
DIESEL FUEL					
Tractors	gal	2.33	3.3665	7.85	_____
Harvesters	gal	2.33	1.4457	3.37	_____
REPAIR & MAINTENANCE					
Implements	acre	3.60	1.0000	3.60	_____
Tractors	acre	1.29	1.0000	1.29	_____
Harvesters	acre	2.03	1.0000	2.03	_____
INTEREST ON OP. CAP.	acre	4.82	1.0000	4.82	_____
TOTAL DIRECT EXPENSES				140.41	_____
FIXED EXPENSES					
Implements	acre	11.19	1.0000	11.19	_____
Tractors	acre	9.77	1.0000	9.77	_____
Harvesters	acre	9.58	1.0000	9.58	_____
TOTAL FIXED EXPENSES				30.54	_____
TOTAL SPECIFIED EXPENSES				170.95	_____

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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, Early Season, 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 HOURS	LABOR COST	OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED			AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd. Herb	acre			1.00	May							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	Jun							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
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
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							25.0000	0.15	3.75	3.75
TOTALS						14.54	19.35	3.60	11.19	0.50	4.63			112.82	166.13
INTEREST ON OPERATING CAPITAL															4.82
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															170.95

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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, Early Season, 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)						
13	-64	-53	-43	-31	-21	-11	0
14	-58	-46	-35	-23	-12	0	12
16	-50	-38	-25	-13	0	13	25
17	-42	-28	-14	0	14	28	42
19	-31	-15	0	15	31	46	62
21	-17	0	17	35	52	70	87
25	0	20	40	60	80	100	120

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)						
18	-64	-53	-43	-32	-21	-11	0
19	-58	-46	-35	-23	-12	0	12
21	-51	-38	-25	-13	0	13	25
23	-42	-28	-14	0	14	28	42
26	-31	-16	0	16	31	47	62
29	-18	0	18	35	53	70	88
33	0	20	40	60	81	101	121

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	-43	-32	-21	-11	0
16	-58	-46	-35	-23	-12	0	12
17	-50	-38	-25	-13	0	13	25
19	-42	-28	-14	0	14	28	42
21	-31	-15	0	15	31	46	62
24	-17	0	17	35	52	70	87
27	0	20	40	60	80	100	120

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	-43	-32	-21	-11	0
18	-58	-46	-35	-23	-12	0	12
20	-51	-38	-25	-13	0	13	25
22	-42	-28	-14	0	14	28	42
24	-31	-16	0	16	31	47	62
27	-18	0	18	35	53	70	88
31	0	20	40	60	80	100	120

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

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Soybean, Early Season, Furrow Irrigation, Roundup Ready

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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.17	200.0000	34.60	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
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	2.0000	10.04	_____
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	0.4439	4.19	_____
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	4.9589	11.57	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Furrow Irr.	gal	2.33	12.0000	27.96	_____
REPAIR & MAINTENANCE					
Implements	acre	4.54	1.0000	4.54	_____
Tractors	acre	1.89	1.0000	1.89	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Furrow Irr.	ac-in	0.17	12.0000	2.12	_____
INTEREST ON OP. CAP.	acre	6.13	1.0000	6.13	_____

TOTAL DIRECT EXPENSES				194.14	_____
FIXED EXPENSES					
Implements	acre	14.25	1.0000	14.25	_____
Tractors	acre	14.39	1.0000	14.39	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Furrow Irr.	each	2993.11	0.0083	24.94	_____

TOTAL FIXED EXPENSES				63.16	_____

TOTAL SPECIFIED EXPENSES				257.30	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Cultivate	12R-30	MFWD 225	0.068	1.00	May	2.16	2.31	0.47	1.53	0.06	0.65				7.12
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cultivate	12R-30	MFWD 225	0.068	1.00	May	2.16	2.31	0.47	1.53	0.06	0.65				7.12
IrrPipe+lay+pickup	acre			1.00	Jun							1.0000	10.30	10.30	10.30
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 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
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Furrow Irr.	each			1.00	Jun					24.94		0.0083			24.94
Application 1	ac-in			1.00	Jun			7.52		0.07	0.62	3.0000			8.14
Application 2	ac-in			1.00	Jun			7.52		0.07	0.62	3.0000			8.14
Application 3	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 4	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
TOTALS						18.86	23.97	34.62	39.19	0.94	8.41			126.12	251.17
INTEREST ON OPERATING CAPITAL															6.13
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															257.30

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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, Early Season, Furrow Irrigation, 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	-87	-73	-58	-44	-29	-15	0
20	-79	-63	-47	-32	-16	0	16
21	-69	-52	-35	-17	0	17	35
23	-57	-38	-19	0	19	38	57
26	-42	-21	0	21	42	64	85
29	-24	0	24	48	72	95	119
34	0	27	55	82	109	137	164

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	-79	-64	-48	-32	-16	0	16
29	-69	-52	-35	-17	0	17	35
32	-57	-38	-19	0	19	38	57
35	-43	-21	0	21	43	64	85
40	-24	0	24	48	72	96	120
45	0	28	55	83	110	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	-58	-44	-29	-15	0
22	-79	-63	-48	-32	-16	0	16
24	-69	-52	-35	-17	0	17	35
26	-57	-38	-19	0	19	38	57
29	-42	-21	0	21	42	64	85
33	-24	0	24	48	72	96	120
38	0	27	55	82	110	137	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
24	-79	-63	-48	-32	-16	0	16
27	-69	-52	-35	-17	0	17	35
29	-57	-38	-19	0	19	38	57
33	-43	-21	0	21	43	64	85
37	-24	0	24	48	72	96	120
42	0	28	55	83	110	138	165

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Border Irrigation, Roundup Ready

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Jeremy Ross, Extension Agronomist - Soybeans

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.17	200.0000	34.60	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
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	2.0000	10.04	_____
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	0.3082	2.91	_____
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	3.3821	7.89	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Border Irr,	gal	2.33	9.0000	20.97	_____
REPAIR & MAINTENANCE					
Implements	acre	3.60	1.0000	3.60	_____
Tractors	acre	1.30	1.0000	1.30	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Border Irr,	ac-in	0.17	9.0000	1.59	_____
INTEREST ON OP. CAP.	acre	5.74	1.0000	5.74	_____
TOTAL DIRECT EXPENSES				178.73	_____
FIXED EXPENSES					
Implements	acre	11.20	1.0000	11.20	_____
Tractors	acre	9.82	1.0000	9.82	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Border Irr,	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				55.54	_____
TOTAL SPECIFIED EXPENSES				234.27	_____

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						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	5.02	5.02	5.02
Glyphosate Plus	pt											2.0000	1.88	3.76	3.76
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.47	1.57	0.33	1.72	0.04	0.44				5.53
IrrPipe+lay+pickup	acre			1.00	Jun							1.0000	10.30	10.30	10.30
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.50	Jun	0.05	0.05		0.01	0.00	0.02				0.13
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 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
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Border Irr,	each			1.00	Jun				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jun			7.52		0.06	0.49	3.0000			8.01
Application 2	ac-in			1.00	Jun			7.52		0.06	0.49	3.0000			8.01
Application 3	ac-in			1.00	Jul			7.52		0.06	0.49	3.0000			8.01
TOTALS						14.59	19.40	26.16	36.14	0.68	6.12			126.12	228.53
INTEREST ON OPERATING CAPITAL															5.74
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															234.27

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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, Early Season, 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)						
17	-80	-67	-54	-40	-27	-13	0
18	-73	-58	-44	-29	-15	0	15
20	-63	-48	-32	-16	0	16	32
22	-52	-35	-17	0	17	35	52
24	-39	-19	0	19	39	58	78
27	-22	0	22	44	66	88	110
31	0	25	50	75	100	125	151

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)						
22	-81	-67	-54	-40	-27	-13	0
24	-73	-58	-44	-29	-15	0	15
26	-64	-48	-32	-16	0	16	32
29	-53	-35	-18	0	18	35	53
32	-39	-20	0	20	39	59	78
36	-22	0	22	44	66	88	110
42	0	25	51	76	101	127	152

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	-80	-67	-54	-40	-27	-13	0
20	-73	-58	-44	-29	-15	0	15
22	-64	-48	-32	-16	0	16	32
24	-52	-35	-17	0	17	35	52
27	-39	-19	0	19	39	58	78
30	-22	0	22	44	66	88	110
35	0	25	50	76	101	126	151

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)						
21	-81	-67	-54	-40	-27	-13	0
22	-73	-58	-44	-29	-15	0	15
25	-64	-48	-32	-16	0	16	32
27	-53	-35	-18	0	18	35	53
30	-39	-20	0	20	39	59	78
34	-22	0	22	44	66	88	110
39	0	25	51	76	101	126	152

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybeans, Early Season, Center Pivot, Roundup Ready

AG-1089-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
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 Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.3064	2.89	_____
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	3.3665	7.85	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Center pivot Irr.	gal	2.33	14.0000	32.62	_____
REPAIR & MAINTENANCE					
Implements	acre	3.60	1.0000	3.60	_____
Tractors	acre	1.29	1.0000	1.29	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Center pivot Irr.	ac-in	1.39	7.0000	9.80	_____
INTEREST ON OP. CAP.	acre	6.04	1.0000	6.04	_____

TOTAL DIRECT EXPENSES				187.54	_____
FIXED EXPENSES					
Implements	acre	11.19	1.0000	11.19	_____
Tractors	acre	9.77	1.0000	9.77	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Center pivot Irr.	each	8866.29	0.0083	73.89	_____

TOTAL FIXED EXPENSES				104.43	_____

TOTAL SPECIFIED EXPENSES				291.97	_____

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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, Early Season, 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-----				
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66					7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44					5.53
Cstm Ap Grd Fert	acre			1.00	Apr											4.92
0-18-36	lb											200.0000	0.17	34.60		34.60
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44					5.53
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66					11.64
Soybean Seed RR	lb											60.0000	0.64	38.40		38.40
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02					0.08
Cstm Ap Grd. Herb	acre			1.00	May											5.02
Glyphosate Plus	pt											2.0000	1.88	3.76		3.76
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.47	1.57	0.33	1.72	0.04	0.44					5.53
Cstm Ap Grd. Herb	acre			1.00	Jun											5.02
Glyphosate Plus	pt											2.0000	1.88	3.76		3.76
Cstm Ap Air Insect	acre			1.00	Jul											5.00
Orthene 90S	lb															8.59
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97					17.66
Cstm Haul Soybeans	bu			1.00	Aug											6.75
Center pivot Irr.	each			1.00	Jun											73.89
Application 1	ac-in			1.00	May			6.06		0.00	0.07					6.13
Application 2	ac-in			1.00	May			6.06		0.00	0.07					6.13
Application 3	ac-in			1.00	Jun			6.06		0.00	0.07					6.13
Application 4	ac-in			1.00	Jun			6.06		0.00	0.07					6.13
Application 5	ac-in			1.00	Jun			6.06		0.00	0.07					6.13
Application 6	ac-in			1.00	Jul			6.06		0.00	0.07					6.13
Application 7	ac-in			1.00	Jul			6.06		0.00	0.07					6.13
TOTALS						14.54	19.35	46.02	85.08	0.55	5.12				115.82	285.93
INTEREST ON OPERATING CAPITAL																6.04
UNALLOCATED LABOR																0.00
TOTAL SPECIFIED COST																291.97

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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, Early Season, 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)						
17	-84	-70	-56	-42	-28	-14	0
19	-76	-61	-46	-31	-15	0	15
21	-67	-50	-33	-17	0	17	33
23	-55	-37	-18	0	18	37	55
25	-41	-20	0	20	41	61	82
28	-23	0	23	46	69	92	115
33	0	26	53	79	106	132	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	-85	-71	-57	-42	-28	-14	0
25	-77	-61	-46	-31	-15	0	15
28	-67	-50	-34	-17	0	17	34
30	-55	-37	-18	0	18	37	55
34	-41	-21	0	21	41	62	82
38	-23	0	23	46	70	93	116
44	0	27	53	80	107	133	160

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	-85	-70	-56	-42	-28	-14	0
21	-76	-61	-46	-31	-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	106	132	159

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	-85	-70	-56	-42	-28	-14	0
24	-77	-61	-46	-31	-15	0	15
26	-67	-50	-33	-17	0	17	33
28	-55	-37	-18	0	18	37	55
32	-41	-21	0	21	41	62	82
36	-23	0	23	46	69	93	116
41	0	27	53	80	106	133	159

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Flood Irrigation, Roundup Ready

AG-1090-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
HERBICIDES					
Glyphosate Plus	pt	1.88	4.0000	7.52	_____
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 Insect	acre	5.00	1.0000	5.00	_____
Cstm Haul Soybeans	bu	0.15	45.0000	6.75	_____
OPERATOR LABOR					
Tractors	hour	9.45	0.6690	5.88	_____
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	7.3710	15.92	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Flood Irr. - Soybean	gal	2.33	10.0000	23.30	_____
REPAIR & MAINTENANCE					
Implements	acre	4.13	1.0000	3.80	_____
Tractors	acre	2.80	1.0000	2.59	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Flood Irr. - Soybean	ac-in	0.15	10.0000	1.50	_____
INTEREST ON OP. CAP.	acre	6.09	1.0000	6.00	_____
TOTAL DIRECT EXPENSES				182.69	_____
FIXED EXPENSES					
Implements	acre	12.27	1.0000	10.55	_____
Tractors	acre	21.40	1.0000	19.83	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Flood Irr. - Soybean	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				64.90	_____
TOTAL SPECIFIED EXPENSES				247.59	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed RR	lb											60.0000	0.64	38.40	38.40
Land Plane	50'x16'	MFWD 225	0.151	2.00	Apr	9.52	10.21	0.43	1.40	0.30	2.87				24.43
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Cstm Ap Grd. Herb	acre			1.00	May							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	May	2.73	2.93	0.43	1.40	0.10	0.97				8.46
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Jun	0.01	0.01			0.00	0.01				0.03
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jun	0.01	0.01			0.00					0.02
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	0.15	Jun	0.01	0.01			0.00	0.01				0.03
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jun	0.01	0.01			0.00					0.02
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
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Jul	0.01	0.01			0.00	0.01				0.03
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00					0.02
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Flood Irr. - Soybean	each			1.00	Jun							0.0083			24.94
Application 1	ac-in			1.00	Jun			9.92		0.03	0.30	4.0000			10.22
Application 2	ac-in			1.00	Jun			7.44		0.02	0.22	3.0000			7.66
Application 3	ac-in			1.00	Jul			7.44		0.02	0.22	3.0000			7.66
TOTALS						23.91	29.41	28.60	35.49	0.90	8.36			115.82	241.59
INTEREST ON OPERATING CAPITAL															6.00
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															247.59

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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, Early Season, 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)						
17	-82	-68	-55	-41	-27	-14	0
18	-74	-59	-45	-30	-15	0	15
20	-65	-49	-32	-16	0	16	32
22	-54	-36	-18	0	18	36	54
25	-40	-20	0	20	40	60	80
28	-22	0	22	45	67	90	112
32	0	26	51	77	103	128	154

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	-83	-69	-55	-41	-28	-14	0
25	-75	-60	-45	-30	-15	0	15
27	-65	-49	-33	-16	0	16	33
30	-54	-36	-18	0	18	36	54
33	-40	-20	0	20	40	60	80
37	-23	0	23	45	68	90	113
43	0	26	52	78	104	130	155

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	-82	-69	-55	-41	-27	-14	0
20	-74	-59	-45	-30	-15	0	15
22	-65	-49	-32	-16	0	16	32
25	-54	-36	-18	0	18	36	54
27	-40	-20	0	20	40	60	80
31	-22	0	22	45	67	90	112
35	0	26	52	77	103	129	155

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)						
21	-82	-69	-55	-41	-27	-14	0
23	-75	-60	-45	-30	-15	0	15
25	-65	-49	-33	-16	0	16	33
28	-54	-36	-18	0	18	36	54
31	-40	-20	0	20	40	60	80
35	-23	0	23	45	68	90	113
40	0	26	52	78	103	129	155

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Non-Irrigated, Conventional

AG-1091-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
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	_____
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	1.0000	5.02	_____
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	0.2626	2.48	_____
Harvesters	hour	9.45	0.1021	0.97	_____
HAND LABOR					
Implements	hour	8.19	0.1190	0.97	_____
DIESEL FUEL					
Tractors	gal	2.33	2.8599	6.67	_____
Harvesters	gal	2.33	1.4457	3.37	_____
REPAIR & MAINTENANCE					
Implements	acre	3.36	1.0000	3.36	_____
Tractors	acre	1.09	1.0000	1.09	_____
Harvesters	acre	2.03	1.0000	2.03	_____
INTEREST ON OP. CAP.	acre	4.75	1.0000	4.75	_____
TOTAL DIRECT EXPENSES				143.49	_____
FIXED EXPENSES					
Implements	acre	9.92	1.0000	9.92	_____
Tractors	acre	8.30	1.0000	8.30	_____
Harvesters	acre	9.58	1.0000	9.58	_____
TOTAL FIXED EXPENSES				27.80	_____
TOTAL SPECIFIED EXPENSES				171.29	_____

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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, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.56	1.67	0.42	2.17	0.07	0.67				6.49
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	Jun							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 Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							25.0000	0.15	3.75	3.75
TOTALS						13.16	17.88	3.36	9.92	0.48	4.42			117.80	166.54
INTEREST ON OPERATING CAPITAL															4.75
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															171.29

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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, Early Season, 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)						
13	-65	-54	-43	-33	-22	-11	0
15	-59	-47	-35	-24	-12	0	12
16	-52	-39	-26	-13	0	13	26
18	-43	-28	-14	0	14	28	43
19	-32	-16	0	16	32	47	63
22	-18	0	18	36	53	71	89
25	0	20	41	61	82	102	122

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)						
18	-66	-55	-44	-33	-22	-11	0
20	-59	-47	-36	-24	-12	0	12
21	-52	-39	-26	-13	0	13	26
23	-43	-29	-14	0	14	29	43
26	-32	-16	0	16	32	48	64
30	-18	0	18	36	54	72	90
34	0	21	41	62	82	103	123

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	-65	-54	-44	-33	-22	-11	0
16	-59	-47	-35	-24	-12	0	12
18	-52	-39	-26	-13	0	13	26
19	-43	-28	-14	0	14	28	43
22	-32	-16	0	16	32	47	63
24	-18	0	18	36	54	71	89
28	0	20	41	61	82	102	123

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)						
17	-65	-55	-44	-33	-22	-11	0
18	-59	-47	-36	-24	-12	0	12
20	-52	-39	-26	-13	0	13	26
22	-43	-29	-14	0	14	29	43
24	-32	-16	0	16	32	48	63
28	-18	0	18	36	54	72	90
32	0	21	41	62	82	103	123

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Furrow Irrigation, Conventional

AG-1092-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
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	_____
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	1.0000	5.02	_____
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	0.4001	3.78	_____
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	0.1190	0.97	_____
DIESEL FUEL					
Tractors	gal	2.33	4.4523	10.39	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Furrow Irr.	gal	2.33	12.0000	27.96	_____
REPAIR & MAINTENANCE					
Implements	acre	4.30	1.0000	4.30	_____
Tractors	acre	1.69	1.0000	1.69	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Furrow Irr.	ac-in	0.17	12.0000	2.12	_____
INTEREST ON OP. CAP.	acre	6.07	1.0000	6.07	_____
TOTAL DIRECT EXPENSES				197.23	_____
FIXED EXPENSES					
Implements	acre	12.98	1.0000	12.98	_____
Tractors	acre	12.92	1.0000	12.92	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Furrow Irr.	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				60.42	_____
TOTAL SPECIFIED EXPENSES				257.65	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Cultivate	12R-30	MFWD 225	0.068	1.00	May	2.16	2.31	0.47	1.53	0.06	0.65				7.12
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.56	1.67	0.42	2.17	0.07	0.67				6.49
Dual Magnum	pt											1.5000	12.14	18.21	18.21
Canopy SP	oz											3.0000	1.39	4.17	4.17
Cultivate	12R-30	MFWD 225	0.068	1.00	May	2.16	2.31	0.47	1.53	0.06	0.65				7.12
Cstm Ap Grd. Herb	acre			1.00	Jun							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
IrrPipe+lay+pickup	acre			1.00	Jun							1.0000	10.30	10.30	10.30
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
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Furrow Irr.	each			1.00	Jun				24.94			0.0083			24.94
Application 1	ac-in			1.00	Jun			7.52		0.07	0.62	3.0000			8.14
Application 2	ac-in			1.00	Jun			7.52		0.07	0.62	3.0000			8.14
Application 3	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
Application 4	ac-in			1.00	Jul			7.52		0.07	0.62	3.0000			8.14
TOTALS						17.48	22.50	34.38	37.92	0.92	8.20			131.10	251.58
INTEREST ON OPERATING CAPITAL															6.07
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															257.65

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Soybean, Early Season, 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)						
18	-89	-74	-59	-44	-30	-15	0
20	-80	-64	-48	-32	-16	0	16
22	-70	-53	-35	-18	0	18	35
24	-58	-39	-19	0	19	39	58
27	-43	-22	0	22	43	65	86
30	-24	0	24	49	73	97	121
34	0	28	56	83	111	139	167

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	-89	-74	-60	-45	-30	-15	0
27	-81	-65	-48	-32	-16	0	16
29	-71	-53	-35	-18	0	18	35
32	-58	-39	-19	0	19	39	58
36	-43	-22	0	22	43	65	87
40	-24	0	24	49	73	98	122
46	0	28	56	84	112	140	168

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	-89	-74	-59	-45	-30	-15	0
22	-80	-64	-48	-32	-16	0	16
24	-70	-53	-35	-18	0	18	35
27	-58	-39	-19	0	19	39	58
30	-43	-22	0	22	43	65	86
33	-24	0	24	49	73	97	122
38	0	28	56	84	112	139	167

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	-89	-74	-59	-45	-30	-15	0
25	-81	-65	-48	-32	-16	0	16
27	-71	-53	-35	-18	0	18	35
30	-58	-39	-19	0	19	39	58
33	-43	-22	0	22	43	65	87
38	-24	0	24	49	73	98	122
43	0	28	56	84	112	140	168

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Border Irrigation, Conventional

AG-1093-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
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	_____
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	1.0000	5.02	_____
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	0.2644	2.50	_____
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	0.1190	0.97	_____
DIESEL FUEL					
Tractors	gal	2.33	2.8755	6.71	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Border Irr,	gal	2.33	9.0000	20.97	_____
REPAIR & MAINTENANCE					
Implements	acre	3.36	1.0000	3.36	_____
Tractors	acre	1.10	1.0000	1.10	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Border Irr,	ac-in	0.17	9.0000	1.59	_____
INTEREST ON OP. CAP.	acre	5.68	1.0000	5.68	_____

TOTAL DIRECT EXPENSES				181.82	_____
FIXED EXPENSES					
Implements	acre	9.93	1.0000	9.93	_____
Tractors	acre	8.35	1.0000	8.35	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Border Irr,	each	2993.11	0.0083	24.94	_____

TOTAL FIXED EXPENSES				52.80	_____

TOTAL SPECIFIED EXPENSES				234.62	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.56	1.67	0.42	2.17	0.07	0.67				6.49
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	Jun							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
IrrPipe+lay+pickup	acre			1.00	Jun							1.0000	10.30	10.30	10.30
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.50	Jun	0.05	0.05		0.01	0.00	0.02				0.13
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
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Border Irr,	each			1.00	Jun						24.94				24.94
Application 1	ac-in			1.00	Jun				7.52	0.06	0.49	3.0000			8.01
Application 2	ac-in			1.00	Jun				7.52	0.06	0.49	3.0000			8.01
Application 3	ac-in			1.00	Jul				7.52	0.06	0.49	3.0000			8.01
TOTALS						13.21	17.93	25.92	34.87	0.66	5.91			131.10	228.94
INTEREST ON OPERATING CAPITAL															5.68
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															234.62

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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, Early Season, 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)						
17	-82	-68	-54	-41	-27	-14	0
18	-74	-59	-44	-30	-15	0	15
20	-65	-48	-32	-16	0	16	32
22	-53	-36	-18	0	18	36	53
24	-40	-20	0	20	40	59	79
28	-22	0	22	45	67	89	111
32	0	26	51	77	102	128	153

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	-82	-68	-55	-41	-27	-14	0
24	-74	-59	-45	-30	-15	0	15
27	-65	-49	-32	-16	0	16	32
29	-54	-36	-18	0	18	36	54
33	-40	-20	0	20	40	60	80
37	-22	0	22	45	67	90	112
42	0	26	52	77	103	129	155

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	-82	-68	-55	-41	-27	-14	0
20	-74	-59	-44	-30	-15	0	15
22	-65	-48	-32	-16	0	16	32
24	-53	-36	-18	0	18	36	53
27	-40	-20	0	20	40	59	79
31	-22	0	22	45	67	89	112
35	0	26	51	77	103	128	154

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)						
21	-82	-68	-55	-41	-27	-14	0
23	-74	-59	-44	-30	-15	0	15
25	-65	-49	-32	-16	0	16	32
28	-54	-36	-18	0	18	36	54
31	-40	-20	0	20	40	60	80
35	-22	0	22	45	67	90	112
40	0	26	51	77	103	129	154

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Center Pivot, Conventional

AG-1094-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
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	_____
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	1.0000	5.02	_____
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	0.2626	2.48	_____
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	0.1190	0.97	_____
DIESEL FUEL					
Tractors	gal	2.33	2.8599	6.67	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Center pivot Irr.	gal	2.33	14.0000	32.62	_____
REPAIR & MAINTENANCE					
Implements	acre	3.36	1.0000	3.36	_____
Tractors	acre	1.09	1.0000	1.09	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Center pivot Irr.	ac-in	1.39	7.0000	9.80	_____
INTEREST ON OP. CAP.	acre	5.98	1.0000	5.98	_____
TOTAL DIRECT EXPENSES				190.63	_____
FIXED EXPENSES					
Implements	acre	9.92	1.0000	9.92	_____
Tractors	acre	8.30	1.0000	8.30	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Center pivot Irr.	each	8866.29	0.0083	73.89	_____
TOTAL FIXED EXPENSES				101.69	_____
TOTAL SPECIFIED EXPENSES				292.32	_____

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University of Arkansas, United States Department of Agriculture and County Governments Cooperating
 The Division of Agriculture offers its programs to all eligible persons regardless of race, color, national origin, religion, gender, age, disability, marital or veteran status, or any other legally protected status, and is an Affirmative Action/Equal Opportunity Employer.

Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.56	1.67	0.42	2.17	0.07	0.67				6.49
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	Jun							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 Insect	acre			1.00	Jul							1.0000	5.00	5.00	5.00
Orthene 90S	lb											1.0000	8.59	8.59	8.59
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Center pivot Irr.	each			1.00	May				73.89			0.0083			73.89
Application 1	ac-in			1.00	May			6.06		0.00	0.07	1.0000			6.13
Application 2	ac-in			1.00	May			6.06		0.00	0.07	1.0000			6.13
Application 3	ac-in			1.00	Jun			6.06		0.00	0.07	1.0000			6.13
Application 4	ac-in			1.00	Jun			6.06		0.00	0.07	1.0000			6.13
Application 5	ac-in			1.00	Jun			6.06		0.00	0.07	1.0000			6.13
Application 6	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
Application 7	ac-in			1.00	Jul			6.06		0.00	0.07	1.0000			6.13
TOTALS						13.16	17.88	45.78	83.81	0.54	4.91			120.80	286.34
INTEREST ON OPERATING CAPITAL															5.98
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															292.32

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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, Early Season, 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)						
18	-86	-72	-57	-43	-29	-14	0
19	-78	-62	-47	-31	-16	0	16
21	-68	-51	-34	-17	0	17	34
23	-56	-37	-19	0	19	37	56
26	-42	-21	0	21	42	62	83
29	-23	0	23	47	70	94	117
33	0	27	54	81	107	134	161

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	-86	-72	-58	-43	-29	-14	0
26	-78	-62	-47	-31	-16	0	16
28	-68	-51	-34	-17	0	17	34
31	-56	-38	-19	0	19	38	56
34	-42	-21	0	21	42	63	84
39	-24	0	24	47	71	94	118
45	0	27	54	81	108	135	162

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	-86	-72	-57	-43	-29	-14	0
21	-78	-62	-47	-31	-16	0	16
23	-68	-51	-34	-17	0	17	34
26	-56	-37	-19	0	19	37	56
29	-42	-21	0	21	42	62	83
32	-23	0	23	47	70	94	117
37	0	27	54	81	108	135	162

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	-86	-72	-57	-43	-29	-14	0
24	-78	-62	-47	-31	-16	0	16
26	-68	-51	-34	-17	0	17	34
29	-56	-38	-19	0	19	38	56
32	-42	-21	0	21	42	63	84
36	-24	0	24	47	71	94	118
42	0	27	54	81	108	135	162

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Estimating 2008 Costs of Production
Soybean, Early Season, Flood Irrigation, Conventional

AG-1095-12-07

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					
0-18-36	lb	0.17	200.0000	34.60	_____
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	_____
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	1.0000	5.02	_____
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	0.5688	5.38	_____
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	0.1190	0.97	_____
DIESEL FUEL					
Tractors	gal	2.33	6.3962	14.91	_____
Harvesters	gal	2.33	1.4457	3.37	_____
Flood Irr. - Soybean	gal	2.33	10.0000	23.30	_____
REPAIR & MAINTENANCE					
Implements	acre	3.79	1.0000	3.79	_____
Tractors	acre	2.43	1.0000	2.43	_____
Harvesters	acre	2.03	1.0000	2.03	_____
Flood Irr. - Soybean	ac-in	0.15	10.0000	1.50	_____
INTEREST ON OP. CAP.	acre	5.97	1.0000	5.97	_____
TOTAL DIRECT EXPENSES				186.16	_____
FIXED EXPENSES					
Implements	acre	11.32	1.0000	11.32	_____
Tractors	acre	18.57	1.0000	18.57	_____
Harvesters	acre	9.58	1.0000	9.58	_____
Flood Irr. - Soybean	each	2993.11	0.0083	24.94	_____
TOTAL FIXED EXPENSES				64.41	_____
TOTAL SPECIFIED EXPENSES				250.57	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Early Season, 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-----			
Disk Harrow	28'	MFWD 225	0.070	1.00	Apr	2.20	2.36	0.59	1.53	0.07	0.66				7.34
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	Apr	1.47	1.57	0.33	1.72	0.04	0.44				5.53
Cstm Ap Grd Fert	acre			1.00	Apr							1.0000	4.92	4.92	4.92
0-18-36	lb											200.0000	0.17	34.60	34.60
Plant - Rigid	12R-20	MFWD 190	0.094	1.00	Apr	2.50	2.68	1.42	3.38	0.18	1.66				11.64
Soybean Seed Private	lb											60.0000	0.38	22.80	22.80
Land Plane	50'x16'	MFWD 225	0.151	2.00	Apr	9.52	10.21	0.43	1.40	0.30	2.87				24.43
Ditcher		MFWD 105	0.020	0.10	Apr	0.03	0.02		0.01	0.00	0.02				0.08
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.56	1.67	0.42	2.17	0.07	0.67				6.49
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	0.15	Jun	0.01	0.01			0.00	0.01				0.03
Blade-Scraper	8'-10'	MFWD 105		0.05	Jun										
Cstm Ap Grd. Herb	acre			1.00	Jun							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
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jun	0.01	0.01			0.00					0.02
Levee Pull (1m/80a)	8 blade	MFWD 170	0.003	0.15	Jun	0.01	0.01			0.00	0.01				0.03
Blade-Scraper	8'-10'	MFWD 105		0.05	Jun										
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jun	0.01	0.01			0.00					0.02
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
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										
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00					0.02
Header - Soybean	25' Flex	275hp	0.102	1.00	Aug	5.40	9.58	0.60	1.11	0.10	0.97				17.66
Cstm Haul Soybeans	bu			1.00	Aug							45.0000	0.15	6.75	6.75
Flood Irr. - Soybean	each			1.00	Jun						24.94	0.0083			24.94
Application 1	ac-in			1.00	Jun				9.92	0.03	0.30	4.0000			10.22
Application 2	ac-in			1.00	Jun				7.44	0.02	0.22	3.0000			7.66
Application 3	ac-in			1.00	Jul				7.44	0.02	0.22	3.0000			7.66
TOTALS						22.74	28.15	28.59	36.26	0.88	8.06			120.80	244.60
INTEREST ON OPERATING CAPITAL															5.97
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															250.57

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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, Early Season, 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)						
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	79	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	-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	115
43	0	26	53	79	106	132	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	-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	115
36	0	26	53	79	105	131	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
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.