

Estimating 2009 Costs of Production
Soybean, Full Season, Non-Irrigated, Roundup Ready

AG-1229-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Glyphosate Plus	pt	4.82	6.0000	28.92	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Seed RR	lbseed	0.98	45.0000	44.10	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	3.0000	18.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	25.0000	5.50	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2832	3.09	_____
Harvesters	hour	10.91	0.1021	1.11	_____
HAND LABOR					
Implements	hour	8.60	0.0942	0.81	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0011	7.80	_____
Harvesters	gal	2.60	1.4457	3.76	_____
REPAIR & MAINTENANCE					
Implements	acre	3.20	1.0000	3.20	_____
Tractors	acre	1.19	1.0000	1.19	_____
Harvesters	acre	2.07	1.0000	2.07	_____
INTEREST ON OP. CAP.	acre	12.21	1.0000	12.21	_____
TOTAL DIRECT EXPENSES				275.56	_____
FIXED EXPENSES					
Implements	acre	8.62	1.0000	8.62	_____
Tractors	acre	9.31	1.0000	9.31	_____
Harvesters	acre	9.92	1.0000	9.92	_____
TOTAL FIXED EXPENSES				27.85	_____
TOTAL SPECIFIED EXPENSES				303.41	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Non-Irrigated, Roundup Ready, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.61	1.65	0.32	1.71	0.04	0.51				5.80
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Seed RR	lbseed											45.0000	0.98	44.10	44.10
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							25.0000	0.22	5.50	5.50
TOTALS						14.82	19.23	3.20	8.62	0.47	5.01			240.32	291.20
INTEREST ON OPERATING CAPITAL															12.21
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															303.41

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 Less Hauling and Producer Net Returns above Direct Expenses Less Hauling for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Full Season, Non-Irrigated, Roundup Ready, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
25	-127	-106	-85	-64	-42	-21	0
27	-115	-92	-69	-46	-23	0	23
30	-101	-75	-50	-25	0	25	50
33	-83	-55	-28	0	28	55	83
36	-62	-31	0	31	62	93	124
41	-35	0	35	70	105	140	174
47	0	40	80	120	160	200	240

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
33	-128	-107	-85	-64	-43	-21	0
36	-116	-93	-70	-46	-23	0	23
40	-101	-76	-51	-25	0	25	51
44	-84	-56	-28	0	28	56	84
49	-62	-31	0	31	62	94	125
55	-35	0	35	71	106	141	176
64	0	41	81	122	162	203	243

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
28	-127	-106	-85	-64	-42	-21	0
30	-115	-92	-69	-46	-23	0	23
33	-101	-76	-50	-25	0	25	50
36	-83	-56	-28	0	28	56	83
41	-62	-31	0	31	62	93	124
46	-35	0	35	70	105	140	175
53	0	40	80	121	161	201	241

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
31	-128	-107	-85	-64	-43	-21	0
34	-116	-93	-69	-46	-23	0	23
37	-101	-76	-51	-25	0	25	51
41	-84	-56	-28	0	28	56	84
46	-62	-31	0	31	62	93	125
52	-35	0	35	70	106	141	176
59	0	40	81	121	162	202	243

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Furrow Irrigation, Roundup Ready

AG-1230-11-08

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Jeremy Ross, Extension Agronomist - Soybeans
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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Glyphosate Plus	pt	4.82	6.0000	28.92	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
IRRIGATION SUPPLIES					
Irrppip+lay+pickup	acre	13.50	1.0000	13.50	_____
CROP SEED					
Soybean Seed RR	lbseed	0.98	45.0000	44.10	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	3.0000	18.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.4895	5.35	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.60	0.3771	3.25	_____
HAND LABOR					
Implements	hour	8.60	0.0942	0.81	_____
DIESEL FUEL					
Tractors	gal	2.60	5.0182	13.04	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Furrow Irr.	gal	2.60	15.0000	39.00	_____
REPAIR & MAINTENANCE					
Implements	acre	4.14	1.0000	4.14	_____
Tractors	acre	1.95	1.0000	1.95	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Furrow Irr.	ac-in	0.18	15.0000	2.80	_____
INTEREST ON OP. CAP.	acre	15.02	1.0000	15.02	_____
TOTAL DIRECT EXPENSES				350.52	_____
FIXED EXPENSES					
Implements	acre	11.76	1.0000	11.76	_____
Tractors	acre	15.21	1.0000	15.21	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Furrow Irr.	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				63.98	_____
TOTAL SPECIFIED EXPENSES				414.50	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Furrow Irrigation, Roundup Ready, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53					16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50		7.50
0-18-36	lb											200.0000	0.52	104.80		104.80
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	6.00	6.00		6.00
Glyphosate Plus	pt											2.0000	4.82	9.64		9.64
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.61	1.65	0.32	1.71	0.04	0.51					5.80
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84					10.22
Soybean Seed RR	lbseed											45.0000	0.98	44.10		44.10
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02					0.09
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13					9.12
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13					9.12
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00		6.00
Glyphosate Plus	pt											2.0000	4.82	9.64		9.64
Irrppip+lay+pickup	acre			1.00	Jun							1.0000	13.50	13.50		13.50
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50		7.50
Folicur	oz											4.0000	2.00	8.00		8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50		7.50
Orthene 90S	lb											1.0000	8.50	8.50		8.50
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	6.00	6.00		6.00
Glyphosate Plus	pt											2.0000	4.82	9.64		9.64
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11					18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90		9.90
Furrow Irr.	each			1.00	Jun				27.09			0.0083				27.09
Application 1	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000				9.01
Application 2	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000				9.01
Application 3	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000				9.01
Application 4	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000				9.01
Application 5	ac-in			1.00	Aug			8.36		0.07	0.65	3.0000				9.01
TOTALS						20.82	25.13	45.94	38.85	1.06	10.52				258.22	399.48
INTEREST ON OPERATING CAPITAL																15.02
UNALLOCATED LABOR																0.00
TOTAL SPECIFIED COST																414.50

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

Soybean, Full Season, Furrow Irrigation, Roundup Ready, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
31	-160	-134	-107	-80	-53	-27	0
34	-145	-116	-87	-58	-29	0	29
37	-127	-95	-63	-32	0	32	63
41	-105	-70	-35	0	35	70	105
46	-78	-39	0	39	78	117	156
52	-44	0	44	88	132	176	220
59	0	51	101	152	202	253	303

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
42	-161	-135	-108	-81	-54	-27	0
46	-146	-117	-88	-58	-29	0	29
50	-128	-96	-64	-32	0	32	64
55	-106	-71	-35	0	35	71	106
62	-79	-39	0	39	79	118	157
70	-44	0	44	89	133	178	222
80	0	51	102	154	205	256	307

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
35	-161	-134	-107	-80	-54	-27	0
38	-145	-116	-87	-58	-29	0	29
42	-127	-95	-64	-32	0	32	64
46	-105	-70	-35	0	35	70	105
51	-78	-39	0	39	78	117	156
58	-44	0	44	88	132	177	221
66	0	51	101	152	203	254	304

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Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
40	-161	-134	-107	-81	-54	-27	0
43	-146	-117	-88	-58	-29	0	29
47	-128	-96	-64	-32	0	32	64
52	-106	-70	-35	0	35	70	106
58	-79	-39	0	39	79	118	157
65	-44	0	44	89	133	177	222
75	0	51	102	153	204	255	306

Landowner Receives 20% of the Crop

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Estimating 2009 Costs of Production
Soybean, Full Season, Border Irrigation, Roundup Ready

AG-1231-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
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0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Glyphosate Plus	pt	4.82	6.0000	28.92	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
IRRIGATION SUPPLIES					
Irrppip+lay+pickup	acre	13.50	1.0000	13.50	_____
CROP SEED					
Soybean Seed RR	lbseed	0.98	45.0000	44.10	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	3.0000	18.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2853	3.11	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Border Irr,	hour	8.60	0.2413	2.08	_____
HAND LABOR					
Implements	hour	8.60	0.0942	0.81	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0193	7.85	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Border Irr,	gal	2.60	12.0000	31.20	_____
REPAIR & MAINTENANCE					
Implements	acre	3.20	1.0000	3.20	_____
Tractors	acre	1.20	1.0000	1.20	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Border Irr,	ac-in	0.18	12.0000	2.24	_____
INTEREST ON OP. CAP.	acre	14.84	1.0000	14.84	_____
TOTAL DIRECT EXPENSES				331.69	_____
FIXED EXPENSES					
Implements	acre	8.64	1.0000	8.64	_____
Tractors	acre	9.37	1.0000	9.37	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Border Irr,	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				55.02	_____
TOTAL SPECIFIED EXPENSES				386.71	_____

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						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Disk Harrow	28'	MFWD 225	0.070	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	Apr							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.61	1.65	0.32	1.71	0.04	0.51				5.80
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Seed RR	lbseed											45.0000	0.98	44.10	44.10
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Irrppip+lay+pickup	acre			1.00	Jun							1.0000	13.50	13.50	13.50
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.50	Jul	0.06	0.06		0.02	0.00	0.02				0.16
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Border Irr,	each			1.00	Jun							0.0083			27.09
Application 1	ac-in			1.00	Jul			8.36		0.06	0.52	3.0000			8.88
Application 2	ac-in			1.00	Jul			8.36		0.06	0.52	3.0000			8.88
Application 3	ac-in			1.00	Aug			8.36		0.06	0.52	3.0000			8.88
Application 4	ac-in			1.00	Aug			8.36		0.06	0.52	3.0000			8.88
TOTALS						14.88	19.29	36.64	35.73	0.72	7.11			258.22	371.87
INTEREST ON OPERATING CAPITAL															14.84
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															386.71

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

Soybean, Full Season, Border Irrigation, Roundup Ready, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
30	-152	-126	-101	-76	-51	-25	0
32	-137	-110	-82	-55	-27	0	27
35	-120	-90	-60	-30	0	30	60
39	-99	-66	-33	0	33	66	99
43	-74	-37	0	37	74	110	147
49	-42	0	42	83	125	166	208
56	0	48	95	143	191	239	286

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
40	-153	-127	-102	-76	-51	-25	0
43	-138	-110	-83	-55	-28	0	28
47	-121	-91	-60	-30	0	30	60
52	-100	-67	-33	0	33	67	100
58	-74	-37	0	37	74	112	149
66	-42	0	42	84	126	168	210
76	0	48	97	145	193	242	290

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
33	-152	-127	-101	-76	-51	-25	0
36	-137	-110	-82	-55	-27	0	27
39	-120	-90	-60	-30	0	30	60
43	-99	-66	-33	0	33	66	99
48	-74	-37	0	37	74	111	148
55	-42	0	42	83	125	167	209
63	0	48	96	144	192	240	288

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
37	-152	-127	-102	-76	-51	-25	0
41	-138	-110	-83	-55	-28	0	28
44	-121	-90	-60	-30	0	30	60
49	-100	-67	-33	0	33	67	100
55	-74	-37	0	37	74	111	148
62	-42	0	42	84	126	168	210
71	0	48	96	145	193	241	289

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production
Soybean, Full Season, Center Pivot, Roundup Ready

AG-1232-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics

Jeremy Ross, Extension Agronomist - Soybeans

UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Glyphosate Plus	pt	4.82	6.0000	28.92	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Seed RR	lbseed	0.98	45.0000	44.10	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	3.0000	18.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2832	3.09	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Center pivot Irr.	hour	8.60	0.0649	0.56	_____
HAND LABOR					
Implements	hour	8.60	0.0942	0.81	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0011	7.80	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Center pivot Irr.	gal	2.60	16.0000	41.60	_____
REPAIR & MAINTENANCE					
Implements	acre	3.20	1.0000	3.20	_____
Tractors	acre	1.19	1.0000	1.19	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Center pivot Irr.	ac-in	1.49	8.0000	11.92	_____
INTEREST ON OP. CAP.	acre	15.24	1.0000	15.24	_____
TOTAL DIRECT EXPENSES				337.07	_____
FIXED EXPENSES					
Implements	acre	8.62	1.0000	8.62	_____
Tractors	acre	9.31	1.0000	9.31	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Center pivot Irr.	each	9630.98	0.0083	80.26	_____
TOTAL FIXED EXPENSES				108.11	_____
TOTAL SPECIFIED EXPENSES				445.18	_____

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View or print all of the Arkansas crop budgets at http://www.uaex.edu/depts/ag_economics/crop_budgets.htm

Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Center Pivot, Roundup Ready, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	Apr							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.61	1.65	0.32	1.71	0.04	0.51				5.80
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Seed RR	lbseed											45.0000	0.98	44.10	44.10
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Center pivot Irr.	each			1.00	Jun				80.26			0.0083			80.26
Application 1	ac-in			1.00	May			6.69		0.00	0.07	1.0000			6.76
Application 2	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 3	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 4	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 5	ac-in			1.00	Jul			6.69		0.00	0.07	1.0000			6.76
Application 6	ac-in			1.00	Jul			6.69		0.00	0.07	1.0000			6.76
Application 7	ac-in			1.00	Aug			6.69		0.00	0.07	1.0000			6.76
Application 8	ac-in			1.00	Aug			6.69		0.00	0.07	1.0000			6.76
TOTALS						14.82	19.23	56.72	88.88	0.54	5.57			244.72	429.94
INTEREST ON OPERATING CAPITAL															15.24
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															445.18

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

Soybean, Full Season, Center Pivot Irrigation, Roundup Ready, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
30	-154	-128	-103	-77	-51	-26	0
33	-139	-111	-84	-56	-28	0	28
36	-122	-91	-61	-30	0	30	61
40	-101	-67	-34	0	34	67	101
44	-75	-37	0	37	75	112	150
50	-42	0	42	85	127	169	211
57	0	49	97	146	194	243	291

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
41	-155	-129	-103	-78	-52	-26	0
44	-140	-112	-84	-56	-28	0	28
48	-123	-92	-61	-31	0	31	61
53	-102	-68	-34	0	34	68	102
59	-76	-38	0	38	76	113	151
67	-43	0	43	85	128	171	214
77	0	49	98	147	197	246	295

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-154	-129	-103	-77	-51	-26	0
37	-140	-112	-84	-56	-28	0	28
40	-122	-92	-61	-31	0	31	61
44	-101	-67	-34	0	34	67	101
49	-75	-38	0	38	75	113	150
55	-42	0	42	85	127	170	212
64	0	49	97	146	195	244	292

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
38	-155	-129	-103	-77	-52	-26	0
41	-140	-112	-84	-56	-28	0	28
45	-123	-92	-61	-31	0	31	61
50	-101	-68	-34	0	34	68	101
55	-75	-38	0	38	75	113	151
63	-43	0	43	85	128	170	213
72	0	49	98	147	196	245	294

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Flood Irrigation, Roundup Ready

AG-1233-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics

Jeremy Ross, Extension Agronomist - Soybeans

UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Glyphosate Plus	pt	4.82	6.0000	28.92	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Seed RR	lbseed	0.98	45.0000	44.10	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	3.0000	18.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.6938	7.57	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Flood Irr. - Soybean	hour	8.60	0.1176	1.00	_____
HAND LABOR					
Implements	hour	8.60	0.0942	0.81	_____
DIESEL FUEL					
Tractors	gal	2.60	7.5570	19.63	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Flood Irr. - Soybean	gal	2.60	13.0000	33.80	_____
REPAIR & MAINTENANCE					
Implements	acre	4.12	1.0000	4.12	_____
Tractors	acre	2.96	1.0000	2.96	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Flood Irr. - Soybean	ac-in	0.16	13.0000	2.08	_____
INTEREST ON OP. CAP.	acre	14.06	1.0000	14.06	_____
TOTAL DIRECT EXPENSES				337.69	_____
FIXED EXPENSES					
Implements	acre	11.73	1.0000	11.73	_____
Tractors	acre	23.13	1.0000	23.13	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Flood Irr. - Soybean	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				71.87	_____
TOTAL SPECIFIED EXPENSES				409.56	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Flood Irrigation, Roundup Ready, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Cstm Ap Grd. Herb	acre			1.00	May							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Field Cultivate Fld	32'	MFWD 225	0.046	1.00	May	1.61	1.65	0.32	1.71	0.04	0.51				5.80
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Seed RR	lbseed											45.0000	0.98	44.10	44.10
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cultivate	8R-30	MFWD 190	0.103	1.00	Jul	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Land Plane	50'x16'	MFWD 225	0.151	2.00	Jul	10.52	10.75	0.45	1.50	0.30	3.31				26.53
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Jul	0.01	0.02		0.01	0.00	0.01				0.05
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00					0.02
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Aug	0.01	0.02		0.01	0.00	0.01				0.05
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Aug	0.01	0.01			0.00					0.02
Cstm Ap Grd. Herb	acre			1.00	Aug							1.0000	6.00	6.00	6.00
Glyphosate Plus	pt											2.0000	4.82	9.64	9.64
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Aug	0.01	0.02		0.01	0.00	0.01				0.05
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Sep	0.01	0.01			0.00					0.02
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Sep	0.01	0.02		0.01	0.00	0.01				0.05
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	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Flood Irr. - Soybean	each			1.00	Jul					27.09		0.0083			27.09
Application 1	ac-in			1.00	Jul			11.04		0.03	0.31	4.0000			11.35
Application 2	ac-in			1.00	Aug			8.28		0.02	0.23	3.0000			8.51
Application 3	ac-in			1.00	Aug			8.28		0.02	0.23	3.0000			8.51
Application 4	ac-in			1.00	Sep			8.28		0.02	0.23	3.0000			8.51
TOTALS						28.42	33.05	40.00	38.82	1.00	10.49			244.72	395.50
INTEREST ON OPERATING CAPITAL															14.06
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															409.56

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

Soybean, Full Season, Flood Irrigation, Roundup Ready, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
30	-154	-129	-103	-77	-51	-26	0
33	-140	-112	-84	-56	-28	0	28
36	-122	-92	-61	-31	0	31	61
40	-101	-67	-34	0	34	67	101
44	-75	-37	0	37	75	112	150
50	-42	0	42	85	127	169	212
57	0	49	97	146	195	243	292

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
41	-155	-130	-104	-78	-52	-26	0
44	-141	-112	-84	-56	-28	0	28
48	-123	-92	-62	-31	0	31	62
53	-102	-68	-34	0	34	68	102
59	-76	-38	0	38	76	114	151
67	-43	0	43	86	128	171	214
77	0	49	99	148	197	246	296

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-155	-129	-103	-77	-52	-26	0
37	-140	-112	-84	-56	-28	0	28
40	-122	-92	-61	-31	0	31	61
44	-101	-67	-34	0	34	67	101
49	-75	-38	0	38	75	113	150
56	-43	0	43	85	128	170	213
64	0	49	98	147	195	244	293

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
38	-155	-129	-103	-78	-52	-26	0
41	-140	-112	-84	-56	-28	0	28
45	-123	-92	-61	-31	0	31	61
50	-102	-68	-34	0	34	68	102
56	-76	-38	0	38	76	113	151
63	-43	0	43	85	128	171	214
72	0	49	98	147	196	245	295

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Non-Irrigated, Conventional

AG-1234-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics

Jeremy Ross, Extension Agronomist - Soybeans

UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Dual II Magnum	pt	13.15	1.5000	19.73	_____
Canopy SP	oz	6.20	3.0000	18.60	_____
Storm	pt	10.00	1.0000	10.00	_____
Select 2EC	oz	1.65	4.0000	6.60	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Conventional	lbseed	0.61	45.0000	27.45	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.80	0.4000	0.72	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	25.0000	5.50	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2861	3.12	_____
Harvesters	hour	10.91	0.1021	1.11	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0349	7.89	_____
Harvesters	gal	2.60	1.4457	3.76	_____
REPAIR & MAINTENANCE					
Implements	acre	3.29	1.0000	3.29	_____
Tractors	acre	1.21	1.0000	1.21	_____
Harvesters	acre	2.07	1.0000	2.07	_____
INTEREST ON OP. CAP.	acre	12.55	1.0000	12.55	_____
TOTAL DIRECT EXPENSES				281.92	_____
FIXED EXPENSES					
Implements	acre	9.09	1.0000	9.09	_____
Tractors	acre	9.42	1.0000	9.42	_____
Harvesters	acre	9.92	1.0000	9.92	_____
TOTAL FIXED EXPENSES				28.43	_____
TOTAL SPECIFIED EXPENSES				310.35	_____

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View or print all of the Arkansas crop budgets at http://www.uaex.edu/depts/ag_economics/crop_budgets.htm

Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Non-Irrigated, Conventional, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Dual II Magnum	pt											1.5000	13.15	19.73	19.73
Canopy SP	oz											3.0000	6.20	18.60	18.60
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Conventional	lbseed											45.0000	0.61	27.45	27.45
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Storm	pt											1.0000	10.00	10.00	10.00
Surfactant (80-20)	pt											0.4000	1.80	0.72	0.72
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Select 2EC	oz											4.0000	1.65	6.60	6.60
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							25.0000	0.22	5.50	5.50
TOTALS						14.93	19.34	3.29	9.09	0.50	5.25			245.90	297.80
INTEREST ON OPERATING CAPITAL															12.55
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															310.35

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 Less Hauling and Producer Net Returns above Direct Expenses Less Hauling for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Full Season, Non-Irrigated, Conventional, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
26	-130	-108	-87	-65	-43	-22	0
28	-118	-94	-71	-47	-24	0	24
30	-103	-77	-51	-26	0	26	51
33	-85	-57	-28	0	28	57	85
37	-63	-32	0	32	63	95	126
42	-36	0	36	71	107	143	179
48	0	41	82	123	164	205	246

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-131	-109	-87	-66	-44	-22	0
37	-119	-95	-71	-47	-24	0	24
41	-104	-78	-52	-26	0	26	52
45	-86	-57	-29	0	29	57	86
50	-64	-32	0	32	64	96	128
57	-36	0	36	72	108	144	181
65	0	42	83	125	166	208	249

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
28	-130	-109	-87	-65	-43	-22	0
31	-118	-94	-71	-47	-24	0	24
34	-103	-77	-52	-26	0	26	52
37	-85	-57	-28	0	28	57	85
41	-63	-32	0	32	63	95	127
47	-36	0	36	72	108	143	179
54	0	41	82	124	165	206	247

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
32	-131	-109	-87	-65	-44	-22	0
35	-118	-95	-71	-47	-24	0	24
38	-104	-78	-52	-26	0	26	52
42	-86	-57	-29	0	29	57	86
47	-64	-32	0	32	64	96	127
53	-36	0	36	72	108	144	180
61	0	41	83	124	166	207	248

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Furrow Irrigation, Conventional

AG-1235-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Dual II Magnum	pt	13.15	1.5000	19.73	_____
Canopy SP	oz	6.20	3.0000	18.60	_____
Storm	pt	10.00	1.0000	10.00	_____
Select 2EC	oz	1.65	4.0000	6.60	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
IRRIGATION SUPPLIES					
Irrppip+lay+pickup	acre	13.50	1.0000	13.50	_____
CROP SEED					
Soybean Conventional	lbseed	0.61	45.0000	27.45	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.80	0.4000	0.72	_____
CUSTOM HIRE					
Cstm Ap Grd Fert	acre	6.00	1.0000	6.00	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.4924	5.38	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.60	0.3771	3.25	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	5.0521	13.13	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Furrow Irr.	gal	2.60	15.0000	39.00	_____
REPAIR & MAINTENANCE					
Implements	acre	4.23	1.0000	4.23	_____
Tractors	acre	1.97	1.0000	1.97	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Furrow Irr.	ac-in	0.18	15.0000	2.80	_____
INTEREST ON OP. CAP.	acre	15.29	1.0000	15.29	_____
TOTAL DIRECT EXPENSES				355.31	_____
FIXED EXPENSES					
Implements	acre	12.23	1.0000	12.23	_____
Tractors	acre	15.32	1.0000	15.32	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Furrow Irr.	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				64.56	_____
TOTAL SPECIFIED EXPENSES				419.87	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Furrow Irrigation, Conventional, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Grd Fert	acre			1.00	May							1.0000	6.00	6.00	6.00
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Dual II Magnum	pt											1.5000	13.15	19.73	19.73
Canopy SP	oz											3.0000	6.20	18.60	18.60
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Conventional	lbseed											45.0000	0.61	27.45	27.45
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Irrppip+lay+pickup	acre			1.00	Jun							1.0000	13.50	13.50	13.50
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Storm	pt											1.0000	10.00	10.00	10.00
Surfactant (80-20)	pt											0.4000	1.80	0.72	0.72
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Select 2EC	oz											4.0000	1.65	6.60	6.60
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Furrow Irr.	each			1.00	Jun							0.0083			27.09
Application 1	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000			9.01
Application 2	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000			9.01
Application 3	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000			9.01
Application 4	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000			9.01
Application 5	ac-in			1.00	Aug			8.36		0.07	0.65	3.0000			9.01
TOTALS						20.93	25.24	46.03	39.32	1.09	10.76			262.30	404.58
INTEREST ON OPERATING CAPITAL															15.29
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															419.87

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 Less Hauling and Producer Net Returns above Direct Expenses Less Hauling for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Full Season, Furrow Irrigation, Conventional, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
32	-163	-136	-108	-81	-54	-27	0
35	-147	-118	-88	-59	-29	0	29
38	-129	-96	-64	-32	0	32	64
42	-106	-71	-35	0	35	71	106
46	-79	-40	0	40	79	119	158
52	-45	0	45	89	134	178	223
60	0	51	102	154	205	256	307

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
43	-164	-136	-109	-82	-55	-27	0
46	-148	-119	-89	-59	-30	0	30
51	-130	-97	-65	-32	0	32	65
56	-107	-72	-36	0	36	72	107
63	-80	-40	0	40	80	120	160
71	-45	0	45	90	135	180	226
81	0	52	104	156	208	260	311

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
36	-163	-136	-109	-82	-54	-27	0
39	-147	-118	-88	-59	-29	0	29
42	-129	-97	-64	-32	0	32	64
46	-107	-71	-36	0	36	71	107
52	-79	-40	0	40	79	119	159
59	-45	0	45	90	134	179	224
67	0	51	103	154	206	257	309

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
40	-163	-136	-109	-82	-54	-27	0
44	-148	-118	-89	-59	-30	0	30
48	-129	-97	-65	-32	0	32	65
52	-107	-71	-36	0	36	71	107
59	-80	-40	0	40	80	119	159
66	-45	0	45	90	135	180	225
76	0	52	103	155	207	259	310

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production
Soybean, Full Season, Border Irrigation, Conventional

AG-1236-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Dual II Magnum	pt	13.15	1.5000	19.73	_____
Canopy SP	oz	6.20	3.0000	18.60	_____
Storm	pt	10.00	1.0000	10.00	_____
Select 2EC	oz	1.65	4.0000	6.60	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
IRRIGATION SUPPLIES					
Irrppip+lay+pickup	acre	13.50	1.0000	13.50	_____
CROP SEED					
Soybean Conventional	lbseed	0.61	45.0000	27.45	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.80	0.4000	0.72	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2882	3.14	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Border Irr,	hour	8.60	0.2413	2.08	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0531	7.94	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Border Irr,	gal	2.60	12.0000	31.20	_____
REPAIR & MAINTENANCE					
Implements	acre	3.29	1.0000	3.29	_____
Tractors	acre	1.22	1.0000	1.22	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Border Irr,	ac-in	0.18	12.0000	2.24	_____
INTEREST ON OP. CAP.	acre	15.18	1.0000	15.18	_____
TOTAL DIRECT EXPENSES				338.05	_____
FIXED EXPENSES					
Implements	acre	9.11	1.0000	9.11	_____
Tractors	acre	9.48	1.0000	9.48	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Border Irr,	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				55.60	_____
TOTAL SPECIFIED EXPENSES				393.65	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Border Irrigation, Conventional, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	Apr							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Dual II Magnum	pt											1.5000	13.15	19.73	19.73
Canopy SP	oz											3.0000	6.20	18.60	18.60
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Conventional	lbseed											45.0000	0.61	27.45	27.45
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Storm	pt											1.0000	10.00	10.00	10.00
Surfactant (80-20)	pt											0.4000	1.80	0.72	0.72
Irrppip+lay+pickup	acre			1.00	Jun							1.0000	13.50	13.50	13.50
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.50	Jul	0.06	0.06		0.02	0.00	0.02				0.16
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Select 2EC	oz											4.0000	1.65	6.60	6.60
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Border Irr,	each			1.00	Jun				27.09			0.0083			27.09
Application 1	ac-in			1.00	Jul			8.36		0.06	0.52	3.0000			8.88
Application 2	ac-in			1.00	Jul			8.36		0.06	0.52	3.0000			8.88
Application 3	ac-in			1.00	Aug			8.36		0.06	0.52	3.0000			8.88
Application 4	ac-in			1.00	Aug			8.36		0.06	0.52	3.0000			8.88
TOTALS						14.99	19.40	36.73	36.20	0.75	7.35			263.80	378.47
INTEREST ON OPERATING CAPITAL															15.18
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															393.65

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

Soybean, Full Season, Border Irrigation, Conventional, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
30	-155	-129	-103	-77	-52	-26	0
33	-140	-112	-84	-56	-28	0	28
36	-122	-92	-61	-31	0	31	61
40	-101	-67	-34	0	34	67	101
44	-75	-38	0	38	75	113	150
50	-42	0	42	85	127	170	212
57	0	49	97	146	195	243	292

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
41	-156	-130	-104	-78	-52	-26	0
44	-141	-113	-84	-56	-28	0	28
48	-123	-92	-62	-31	0	31	62
53	-102	-68	-34	0	34	68	102
59	-76	-38	0	38	76	114	152
67	-43	0	43	86	129	171	214
77	0	49	99	148	197	247	296

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-155	-129	-103	-77	-52	-26	0
37	-140	-112	-84	-56	-28	0	28
40	-123	-92	-61	-31	0	31	61
44	-101	-68	-34	0	34	68	101
49	-75	-38	0	38	75	113	151
56	-43	0	43	85	128	170	213
64	0	49	98	147	196	244	293

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
38	-155	-129	-104	-78	-52	-26	0
41	-141	-112	-84	-56	-28	0	28
45	-123	-92	-61	-31	0	31	61
50	-102	-68	-34	0	34	68	102
56	-76	-38	0	38	76	113	151
63	-43	0	43	85	128	171	214
72	0	49	98	147	197	246	295

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Center Pivot, Conventional

AG-1237-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Dual II Magnum	pt	13.15	1.5000	19.73	_____
Canopy SP	oz	6.20	3.0000	18.60	_____
Storm	pt	10.00	1.0000	10.00	_____
Select 2EC	oz	1.65	4.0000	6.60	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Conventional	lbseed	0.61	45.0000	27.45	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.80	0.4000	0.72	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.2861	3.12	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Center pivot Irr.	hour	8.60	0.0649	0.56	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	3.0349	7.89	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Center pivot Irr.	gal	2.60	16.0000	41.60	_____
REPAIR & MAINTENANCE					
Implements	acre	3.29	1.0000	3.29	_____
Tractors	acre	1.21	1.0000	1.21	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Center pivot Irr.	ac-in	1.49	8.0000	11.92	_____
INTEREST ON OP. CAP.	acre	15.58	1.0000	15.58	_____
TOTAL DIRECT EXPENSES				343.43	_____
FIXED EXPENSES					
Implements	acre	9.09	1.0000	9.09	_____
Tractors	acre	9.42	1.0000	9.42	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Center pivot Irr.	each	9630.98	0.0083	80.26	_____
TOTAL FIXED EXPENSES				108.69	_____
TOTAL SPECIFIED EXPENSES				452.12	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Center Pivot, Conventional, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	Apr							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Dual II Magnum	pt											1.5000	13.15	19.73	19.73
Canopy SP	oz											3.0000	6.20	18.60	18.60
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Conventional	lbseed											45.0000	0.61	27.45	27.45
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Storm	pt											1.0000	10.00	10.00	10.00
Surfactant (80-20)	pt											0.4000	1.80	0.72	0.72
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Select 2EC	oz											4.0000	1.65	6.60	6.60
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Center pivot Irr.	each			1.00	Jun				80.26			0.0083			80.26
Application 1	ac-in			1.00	May			6.69		0.00	0.07	1.0000			6.76
Application 2	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 3	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 4	ac-in			1.00	Jun			6.69		0.00	0.07	1.0000			6.76
Application 5	ac-in			1.00	Jul			6.69		0.00	0.07	1.0000			6.76
Application 6	ac-in			1.00	Jul			6.69		0.00	0.07	1.0000			6.76
Application 7	ac-in			1.00	Aug			6.69		0.00	0.07	1.0000			6.76
Application 8	ac-in			1.00	Aug			6.69		0.00	0.07	1.0000			6.76
TOTALS						14.93	19.34	56.81	89.35	0.57	5.81			250.30	436.54
INTEREST ON OPERATING CAPITAL															15.58
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															452.12

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

Soybean, Full Season, Center Pivot, Conventional, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
31	-157	-131	-105	-79	-52	-26	0
33	-142	-114	-85	-57	-28	0	28
37	-124	-93	-62	-31	0	31	62
40	-103	-68	-34	0	34	68	103
45	-76	-38	0	38	76	114	153
51	-43	0	43	86	129	172	215
58	0	49	99	148	198	247	297

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
41	-158	-132	-105	-79	-53	-26	0
45	-143	-114	-86	-57	-29	0	29
49	-125	-94	-63	-31	0	31	63
54	-104	-69	-35	0	35	69	104
60	-77	-39	0	39	77	116	154
68	-44	0	44	87	131	174	218
79	0	50	100	150	200	251	301

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-157	-131	-105	-79	-52	-26	0
37	-142	-114	-85	-57	-28	0	28
41	-125	-93	-62	-31	0	31	62
45	-103	-69	-34	0	34	69	103
50	-77	-38	0	38	77	115	153
57	-43	0	43	86	130	173	216
65	0	50	99	149	199	248	298

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
39	-158	-132	-105	-79	-53	-26	0
42	-143	-114	-86	-57	-29	0	29
46	-125	-94	-62	-31	0	31	62
51	-103	-69	-34	0	34	69	103
57	-77	-38	0	38	77	115	154
64	-43	0	43	87	130	174	217
73	0	50	100	150	200	250	300

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production
Soybean, Full Season, Flood Irrigation, Conventional

AG-1238-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Dual II Magnum	pt	13.15	1.5000	19.73	_____
Canopy SP	oz	6.20	3.0000	18.60	_____
Storm	pt	10.00	1.0000	10.00	_____
Select 2EC	oz	1.65	4.0000	6.60	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
CROP SEED					
Soybean Conventional	lbseed	0.61	45.0000	27.45	_____
ADJUVANTS					
Surfactant (80-20)	pt	1.80	0.4000	0.72	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.6967	7.60	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Flood Irr. - Soybean	hour	8.60	0.1176	1.00	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	7.5908	19.72	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Flood Irr. - Soybean	gal	2.60	13.0000	33.80	_____
REPAIR & MAINTENANCE					
Implements	acre	4.21	1.0000	4.21	_____
Tractors	acre	2.98	1.0000	2.98	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Flood Irr. - Soybean	ac-in	0.16	13.0000	2.08	_____
INTEREST ON OP. CAP.	acre	14.40	1.0000	14.40	_____
TOTAL DIRECT EXPENSES				344.05	_____
FIXED EXPENSES					
Implements	acre	12.20	1.0000	12.20	_____
Tractors	acre	23.24	1.0000	23.24	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Flood Irr. - Soybean	each	3251.23	0.0083	27.09	_____
TOTAL FIXED EXPENSES				72.45	_____
TOTAL SPECIFIED EXPENSES				416.50	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Flood Irrigation, Conventional, 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Dual II Magnum	pt											1.5000	13.15	19.73	19.73
Canopy SP	oz											3.0000	6.20	18.60	18.60
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean Conventional	lbseed											45.0000	0.61	27.45	27.45
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Storm	pt											1.0000	10.00	10.00	10.00
Surfactant (80-20)	pt											0.4000	1.80	0.72	0.72
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cultivate	8R-30	MFWD 190	0.103	1.00	Jul	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Land Plane	50'x16'	MFWD 225	0.151	2.00	Jul	10.52	10.75	0.45	1.50	0.30	3.31				26.53
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Jul	0.01	0.02		0.01	0.00	0.01				0.05
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Jul	0.01	0.01			0.00					0.02
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Aug	0.01	0.02		0.01	0.00	0.01				0.05
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Aug	0.01	0.01			0.00					0.02
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Select 2EC	oz											4.0000	1.65	6.60	6.60
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Aug	0.01	0.02		0.01	0.00	0.01				0.05
Levee Splitter (1/80)	8 blade	MFWD 150	0.004	0.10	Sep	0.01	0.01			0.00					0.02
Levee Pull (1m/80a)	8 blade	MFWD 170	0.004	0.15	Sep	0.01	0.02		0.01	0.00	0.01				0.05
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	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Flood Irr. - Soybean	each			1.00	Jul							0.0083			27.09
Application 1	ac-in			1.00	Jul			11.04		0.03	0.31	4.0000			11.35
Application 2	ac-in			1.00	Aug			8.28		0.02	0.23	3.0000			8.51
Application 3	ac-in			1.00	Aug			8.28		0.02	0.23	3.0000			8.51
Application 4	ac-in			1.00	Sep			8.28		0.02	0.23	3.0000			8.51
TOTALS						28.53	33.16	40.09	39.29	1.03	10.73			250.30	402.10
INTEREST ON OPERATING CAPITAL															14.40
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															416.50

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

Soybean, Full Season, Flood Irrigation, Conventional, 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
31	-157	-131	-105	-79	-52	-26	0
33	-142	-114	-85	-57	-28	0	28
37	-124	-93	-62	-31	0	31	62
40	-103	-69	-34	0	34	69	103
45	-76	-38	0	38	76	115	153
51	-43	0	43	86	129	173	216
58	0	50	99	149	198	248	297

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
41	-158	-132	-106	-79	-53	-26	0
45	-143	-115	-86	-57	-29	0	29
49	-125	-94	-63	-31	0	31	63
54	-104	-69	-35	0	35	69	104
61	-77	-39	0	39	77	116	154
68	-44	0	44	87	131	175	218
79	0	50	100	151	201	251	301

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
34	-158	-131	-105	-79	-53	-26	0
37	-143	-114	-86	-57	-29	0	29
41	-125	-94	-62	-31	0	31	62
45	-103	-69	-34	0	34	69	103
50	-77	-38	0	38	77	115	153
57	-43	0	43	87	130	173	217
65	0	50	100	149	199	249	299

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
39	-158	-132	-105	-79	-53	-26	0
42	-143	-114	-86	-57	-29	0	29
46	-125	-94	-63	-31	0	31	63
51	-104	-69	-35	0	35	69	104
57	-77	-39	0	39	77	116	154
64	-44	0	44	87	131	174	218
74	0	50	100	150	200	250	300

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Estimating 2009 Costs of Production Soybean, Full Season, Furrow Irrigation, LibertyLink

AG-1239-11-08

C. Robert Stark, Jr., Professor-Agriculture Economics
Jeremy Ross, Extension Agronomist - Soybeans
UA Cooperative Extension Service/UAM Division of Agriculture

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZERS					
0-18-36	lb	0.52	200.0000	104.80	_____
FUNGICIDES					
Folicur	oz	2.00	4.0000	8.00	_____
HERBICIDES					
Prefix	pt	6.19	2.0000	12.38	_____
Ignite 280	pt	6.57	2.7500	18.07	_____
INSECTICIDES					
Orthene 90S	lb	8.50	1.0000	8.50	_____
IRRIGATION SUPPLIES					
Irrppip+lay+pickup	acre	13.50	1.0000	13.50	_____
CROP SEED					
Soybean LL	lbseed	1.04	45.0000	46.80	_____
CUSTOM HIRE					
Cstm Ap Air Fert	acre	7.50	1.0000	7.50	_____
Cstm Ap Grd. Herb	acre	6.00	1.0000	6.00	_____
Cstm Ap Air Fung	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Insect	acre	7.50	1.0000	7.50	_____
Cstm Ap Air Herb	acre	7.50	1.0000	7.50	_____
Haul Soybeans	bu	0.22	45.0000	9.90	_____
OPERATOR LABOR					
Tractors	hour	10.91	0.4924	5.38	_____
Harvesters	hour	10.91	0.1021	1.11	_____
IRRIGATION LABOR					
Furrow Irr.	hour	8.60	0.3771	3.25	_____
HAND LABOR					
Implements	hour	8.60	0.1190	1.02	_____
DIESEL FUEL					
Tractors	gal	2.60	5.0521	13.13	_____
Harvesters	gal	2.60	1.4457	3.76	_____
Furrow Irr.	gal	2.60	15.0000	39.00	_____
REPAIR & MAINTENANCE					
Implements	acre	4.23	1.0000	4.23	_____
Tractors	acre	1.97	1.0000	1.97	_____
Harvesters	acre	2.07	1.0000	2.07	_____
Furrow Irr.	ac-in	0.18	15.0000	2.80	_____
INTEREST ON OP. CAP.	acre	15.02	1.0000	15.02	_____

TOTAL DIRECT EXPENSES				350.68	_____
FIXED EXPENSES					
Implements	acre	12.23	1.0000	12.23	_____
Tractors	acre	15.32	1.0000	15.32	_____
Harvesters	acre	9.92	1.0000	9.92	_____
Furrow Irr.	each	3251.23	0.0083	27.09	_____

TOTAL FIXED EXPENSES				64.56	_____

TOTAL SPECIFIED EXPENSES				415.24	_____

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Table 2. Estimated resource use and costs for field operations, per acre, Full Season, Soybeans, Furrow Irrigation, LibertyLink 2009

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	2.00	Apr	4.86	4.97	1.30	3.43	0.14	1.53				16.09
Cstm Ap Air Fert	acre			1.00	May							1.0000	7.50	7.50	7.50
0-18-36	lb											200.0000	0.52	104.80	104.80
Field Cult & Inc Fld	32'	MFWD 225	0.049	1.00	May	1.72	1.76	0.41	2.18	0.07	0.75				6.82
Prefix	pt											2.0000	6.19	12.38	12.38
Plant - Rigid	8R-30	MFWD 170	0.094	1.00	May	2.49	2.66	0.95	2.28	0.18	1.84				10.22
Soybean LL	lbseed											45.0000	1.04	46.80	46.80
Ditcher		MFWD 105	0.020	0.10	May	0.03	0.03		0.01	0.00	0.02				0.09
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Cultivate	8R-30	MFWD 190	0.103	1.00	May	3.00	2.95	0.47	1.57	0.10	1.13				9.12
Irrppip+lay+pickup	acre			1.00	Jun							1.0000	13.50	13.50	13.50
Cstm Ap Grd. Herb	acre			1.00	Jun							1.0000	6.00	6.00	6.00
Ignite 280	pt											1.3750	6.57	9.03	9.03
Cstm Ap Air Fung	acre			1.00	Jun							1.0000	7.50	7.50	7.50
Folicur	oz											4.0000	2.00	8.00	8.00
Cstm Ap Air Insect	acre			1.00	Jul							1.0000	7.50	7.50	7.50
Orthene 90S	lb											1.0000	8.50	8.50	8.50
Cstm Ap Air Herb	acre			1.00	Aug							1.0000	7.50	7.50	7.50
Ignite 280	pt											1.3750	6.57	9.03	9.03
Header - Soybean	25' Flex	275hp	0.102	1.00	Oct	5.83	9.92	0.63	1.19	0.10	1.11				18.68
Haul Soybeans	bu			1.00	Oct							45.0000	0.22	9.90	9.90
Furrow Irr.	each			1.00	Jun							0.0083			27.09
Application 1	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000			9.01
Application 2	ac-in			1.00	Jun			8.36		0.07	0.65	3.0000			9.01
Application 3	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000			9.01
Application 4	ac-in			1.00	Jul			8.36		0.07	0.65	3.0000			9.01
Application 5	ac-in			1.00	Aug			8.36		0.07	0.65	3.0000			9.01
TOTALS						20.93	25.24	46.03	39.32	1.09	10.76			257.94	400.22
INTEREST ON OPERATING CAPITAL															15.02
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															415.24

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

Soybean, Full Season, Furrow Irrigated, LibertyLink 2009

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
31	-160	-134	-107	-80	-53	-27	0
34	-145	-116	-87	-58	-29	0	29
37	-127	-95	-63	-32	0	32	63
41	-105	-70	-35	0	35	70	105
46	-78	-39	0	39	78	117	156
52	-44	0	44	88	132	176	220
59	0	51	101	152	202	253	303

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
42	-162	-135	-108	-81	-54	-27	0
46	-146	-117	-88	-58	-29	0	29
50	-128	-96	-64	-32	0	32	64
55	-106	-71	-35	0	35	71	106
62	-79	-39	0	39	79	118	157
70	-45	0	45	89	134	178	223
80	0	51	102	154	205	256	307

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 Cost-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
35	-161	-134	-107	-80	-54	-27	0
38	-145	-116	-87	-58	-29	0	29
42	-127	-95	-64	-32	0	32	64
46	-105	-70	-35	0	35	70	105
51	-78	-39	0	39	78	117	156
58	-44	0	44	88	133	177	221
66	0	51	102	152	203	254	305

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	5.95	6.80	7.65	8.50	9.35	10.20	11.05
	Net Returns above Variable Costs (\$/acre)						
40	-161	-134	-108	-81	-54	-27	0
43	-146	-117	-88	-58	-29	0	29
47	-128	-96	-64	-32	0	32	64
52	-106	-70	-35	0	35	70	106
58	-79	-39	0	39	79	118	157
65	-44	0	44	89	133	178	222
75	0	51	102	153	204	255	306

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Fixed Irrigation Expenses.