MICHIGAN STATE UNIVERSITY | Extension

2027 Projected Cost of Production

Soybeans

INCOME Gross Revenue			
Soybean Cash Price		$ 12.00	
Expected Soybean Yield		50.00	Bushels
Acres		1	Acres
Total Gross Revenue		Per Acre $ 600.00	

EXPENSES Direct (Variable) Expenses	*Price Range from FINBIN*	Per Acre
Seed	*$40 - $80*	$ 60.24
Fertilizer	*$12 - $96*	$ 104.36
Crop Chemicals	*$28 - $108*	$ 38.75
Crop Insurance	*$7 - $49*	$ 20.00
Marketing	*$1 - $10*	$ 5.00
Drying Expense		$ -
Gas/Fuel	*$5 - $33*	$ 24.00
Repairs & Maintenance	*$10 - $82*	$ 40.00
Custom Hire	*$2 - $111*	$ 15.00
Machinery Lease	*$0 - $100*	$ 10.00
Freight & Trucking	*$0 - $33*	$ 7.00
Storage	*$0 - $19*	$ 5.00
Utilities	*$2 - $28*	$ 10.00
Hired Labor	*$0 - $94*	$ 17.00
Irrigation, Energy (Diesel, Electric, etc.)		$ -
Irrigation, Repair		$ -
Interest (Operating)	*$0 - $40*	$ 10.00
Other	*$0 - $20*	$ -
Enter Expense		$ -
Enter Expense		$ -
Enter Expense		$ -
Total Direct Expense		*$ 366.34*
Return Over Direct Exp ***(Gross Revenue - Direct Exp)***		*$233.66*

Overhead (Fixed) Expenses		Per Acre
Farm Insurance	*$2 - $29*	$ 12.00
Land Rent	*$79 - $325*	$ 148.00
Interest (Term)	*$0 - $26*	$ 5.00
Depreciation (Machinery & Buildings)	*$6 - $113*	$ 55.00
Other	*$0 - $20*	$ -
Enter Expense		$ -
Enter Expense		$ -
Total Overhead Expense		*$ 220.00*
Total Direct & Overhead Expense		*$ 586.34*
Net Farm Income ***(Gross Rev - Direct & Overhead Exps)***		*$ 13.66*

Break-Even Calculations

Net Return (Profit) Break-even		
Break-even $$/Bushel	$11.73	$$/Bushel
Break-even Yield/Acre	48.86	Bushels/Acre

*Base expenses (above) in **blue** are averages from FINBIN data from Michigan, Minnesota, Ohio, and Wisconsin*

*All entries in **blue** may be edited in Excel budget file*

Note: All products listed in projected budget are for example purposes only and not considered an endorsement by Michigan State University.

Seed Cost Calculator			
Soybean Unit Price (i.e. Bag)	*Units/Pkg*	*Planting Rate*	*Cost/Acre*
(Enter Below)	(Enter Below)	(Enter Below)	
$ 64.87	140000	130000	**$60.24**

Fertilizer Calculator				
Product	*Price/Ton*	*Units/Acre*	*Applied Rate*	*Cost/Acre*
	(Enter Below)		(Enter Below)	
28%	$ 507.00	Gallons	0	$0.00
ATS (12-0-0-26S)	$ 425.00	Gallons	0	$0.00
Urea (46-0-0)	$ 722.00	Pounds	0	$0.00
DAP (18-46-0)	$ 928.00	Pounds	0	$0.00
MAP (11-52-0)	$ 935.00	Pounds	77	$36.00
APP (10-34-0)	$ 715.00	Gallons	0	$0.00
Potash (0-0-60)	$ 500.00	Pounds	100	$25.00
K-Mag (0-0-22-11Mg-21S)	$ -	Pounds	0	$0.00
AMS (21-0-0-24S)	$ 440.00	Pounds	38	$8.36
Gypsum (0-0-0-17S-21Ca)	$ -	Pounds	0	$0.00
AgLime	$ 35.00	Tons	1	$35.00
Manure (solid)	$ 50.00	Tons	0	$0.00
Manure (liquid)	$ 0.01	1,000 Gallons	0	$0.00
Activity	*Rate*		*Trips/Season*	*Cost/Acre*
Custom Application	$ 10.00		0	$0.00
			Total	**$104.36**

Note: Nitrogen not a recommended nutrient for soybeans

N	P	K	S
16	40	60	9

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Chemical Calculator

Weed Control

Product	*Package Price*	*Units/Acre*	*Applied Rate*	*Cost/Acre*
(Enter Below)	(Enter Below)	(Enter Below)	(Enter Below)	
Boundary (Generic)	**$ 44.14**	**pints**	**1.5**	$8.28
Liberty Ultra	**$ 63.98**	**ounces (gal)**	**24**	$12.00
Roundup PowerMax 3	**$ 31.98**	**ounces (gal)**	**20**	$5.00
Other	**$ -**	**none**	**0**	$0.00
Ammonium Sulfate	**$ 28.86**	**ounces (lb.)**	**1.5**	$2.71
Ammonium Sulfate (Liquid)	**$ -**	**none**	**0**	$0.00
Crop Oil Concentrate	**$ -**	**none**	**0**	$0.00
Drift Agent/Spreader	**$ -**	**none**	**0**	$0.00
Methylated Seed Oil (MSO)	**$ -**	**none**	**0**	$0.00
Non-Ionic Surfactant	**$ -**	**none**	**0**	$0.00
Other Adjuvants	**$ -**	**none**	**0**	$0.00

Disease & Insect Control

Product	*Package Price*	*Units/Acre*	*Applied Rate*	*Cost/Acre*
(Enter Below)	(Enter Below)	(Enter Below)	(Enter Below)	
Cobra @ R1 (for White Mold)	**$ 65.98**	**ounces (gal)**	**8**	$4.12
Other	**$ -**	**none**	**0**	$0.00
Other	**$ -**	**none**	**0**	$0.00
Ammonium Sulfate	**$ -**	**none**	**0**	$0.00
Ammonium Sulfate (Liquid)	**$ -**	**none**	**0**	$0.00
Crop Oil Concentrate	**$ -**	**none**	**0**	$0.00
Drift Agent/Spreader	**$ -**	**none**	**0**	$0.00
Methylated Seed Oil (MSO)	**$ -**	**none**	**0**	$0.00
Non-Ionic Surfactant	**$ -**	**none**	**0**	$0.00
Other Adjuvants	**$ -**	**none**	**0**	$0.00

Activity	*Rate*		*Trips/Season*	*Cost/Acre*
Scouting *(see note**)*	**$ 6.65**		**1**	$6.65
Custom Application	**$ 10.00**		**0**	$0.00
			Total	**$38.75**

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