MICHIGAN STATE UNIVERSITY | Extension

2027 Projected Cost of Production

Wheat

INCOME Gross Revenue		Wheat	
		$ 80.00	Straw price
		1.00	tons/a
Wheat Cash Price		$ 6.75	
Expected Wheat Yield		90.00	Bushels
Acres		1	Acres
Total Gross Revenue		Per Acre *$ 687.50*	

EXPENSES Direct (Variable) Expenses	*5-Year Average Price Range from FINBIN*	Per Acre
Seed	*$43 - $56*	$ 44.80
Fertilizer	*$80 - $122*	$ 176.38
Crop Chemicals	*$32 - $59*	$ 21.61
Crop Insurance	*$11 - $21*	$ 20.00
Marketing	*$2 - $3*	$ 2.00
Drying Expense	*$1 - $3*	$ -
Gas/Fuel	*$17 - $24*	$ 28.00
Repairs & Maintenance	*$30 - $45*	$ 40.00
Custom Hire	*$12 - $25*	$ 18.00
Machinery Lease	*$1 - $10*	$ 5.00
Freight & Trucking	*$3 - $7*	$ 5.00
Storage	*$0 - $2*	$ 1.00
Utilities	*$3 - $6*	$ 5.00
Hired Labor	*$12 - $27*	$ 20.00
Irrigation, Energy (Diesel, Electric, etc.)	-	$ -
Irrigation, Repair	-	$ -
Interest (Operating)	*$3 - $6*	$ 5.00
Other	*$0 - $16*	$ 6.00
Enter Expense		$ -
Enter Expense		$ -
Enter Expense		$ -
Total Direct Expense		*$ 397.79*
Return Over Direct Exp ***(Gross Revenue - Direct Exp)***		***$289.71***

Overhead (Fixed) Expenses		Per Acre
Farm Insurance	*$6 - $12*	$ 10.00
Land Rent	*$111 - $154*	$ 148.00
Interest (Term)	*$2 - $11*	$ 8.00
Depreciation (Machinery & Buildings)	*$35 - $58*	$ 40.00
Other	*$0 - $16*	$ 8.00
Enter Expense		$ -
Enter Expense		$ -
Total Overhead Expense		*$ 214.00*
Total Direct & Overhead Expense		*$ 611.79*
Net Farm Income ***(Gross Rev - Direct & Overhead Exps)***		***$ 75.71***

Break-Even Calculations

Net Return (Profit) Break-even		
Break-even $$/Bushel	$6.80	$$/Bushel
Break-even Yield/Acre	90.63	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*

Seed Cost Calculator				
Wheat Unit Price (i.e. Bag)	*Units/Pkg*	*Seeds/lb*	*Planting Rate*	*Cost/Acre*
(Enter Below)	(Enter Below)	(Enter Below)	(Enter Below)	
$ 24.00	50	15000	1,400,000	**$44.80**

Fertilizer Calculator				
Product	*Price/Ton*	*Units/Acre*	*Applied Rate*	*Cost/Acre*
	(Enter Below)		(Enter Below)	
28%	$ 507.00	Gallons	30	$81.15
ATS (12-0-0-26S)	$ 425.00	Gallons	7	$16.42
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	75	$35.06
APP (10-34-0)	$ 715.00	Gallons	0	$0.00
Potash (0-0-60)	$ 500.00	Pounds	175	$43.75
K-Mag (0-0-22-11Mg-21S)	$ -	Pounds	0	$0.00
AMS (21-0-0-24S)	$ 440.00	Pounds	0	$0.00
Gypsum (0-0-0-17S-21Ca)	$ -	Pounds	0	$0.00
AgLime	$ 35.00	Tons	0	$0.00
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	**$176.38**

N *(fall)*	N *(spring)*	P	K	S
8	99	39	105	20

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

Chemical Calculator

Weed Control

Product (Enter Below)	*Package Price* (Enter Below)	*Units/Acre* (Enter Below)	*Applied Rate* (Enter Below)	*Cost/Acre*
Huskie	$ 144.98	ounces (gal)	13	$14.72
Other	$ -	none	0	$0.00
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	$ 29.60	ounces (gal)	1	$0.23
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 (Enter Below)	*Package Price* (Enter Below)	*Units/Acre* (Enter Below)	*Applied Rate* (Enter Below)	*Cost/Acre*
Other	$ -	none	0	$0.00
Other	$ -	none	0	$0.00
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	**$21.61**

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