

Soybean, High Yield History*-2024

NC STATE
UNIVERSITY

ESTIMATED COSTS AND RETURNS PER ACRE, 2024
70 BUSHEL AVERAGE YIELD HISTORY*

	UNIT	QUANTITY	PRICE OR COST/UNIT	TOTAL PER ACRE	YOUR FARM
1. GROSS RECEIPTS					
SOYBEANS***	BU.	70.00	\$12.95	\$906.50	_____
TOTAL RECEIPTS:				\$906.50	_____
2. VARIABLE COSTS					
SOYBEAN SEED	THOU.	130.00	\$0.55	\$71.50	_____
FERTILIZER					
46% SUPERPHOSPHATE	LBS	122.00	\$0.46	\$56.12	_____
0-0-60 MURATE OF POTASH	LBS	164.00	\$0.51	\$83.64	_____
LIME SPREAD	TON	0.33	\$85.00	\$28.05	_____
HERBICIDES**	ACRE	1.00	\$15.51	\$15.51	_____
FUNGICIDES**	ACRE	1.00	\$27.25	\$27.25	_____
INSECTICIDES**	ACRE	1.00	\$45.00	\$45.00	_____
FERTILIZER SPREADING	ACRE	1.00	\$12.00	\$12.00	_____
HAULING	BU.	70.00	\$0.60	\$42.00	_____
TRACTOR/MACHINERY	ACRE	1.00	\$84.83	\$84.83	_____
CONSULTING SERVICES****	ACRE	1.00	\$26.00	\$26.00	_____
LABOR	HRS	1.58	\$14.91	\$23.56	_____
INTEREST ON OP. CAP.	DOL.	\$217.73	8.5%	\$18.51	_____
TOTAL VARIABLE COSTS:				\$533.97	_____
3. INCOME ABOVE VARIABLE COSTS:				\$372.53	_____
4. FIXED COSTS					
TRACTOR/MACHINERY	ACRE	1.00	\$166.53	\$166.53	_____
TOTAL FIXED COSTS:				\$166.53	_____
5. OTHER COSTS					
GENERAL OVERHEAD	DOL.	\$533.97	7.0%	\$37.38	_____
TOTAL OTHER COSTS:				\$37.38	_____
6. TOTAL COSTS:				\$737.88	_____
7. NET RETURNS TO LAND, RISK, AND MANAGEMENT:				\$168.62	_____

<u>BREAK-EVEN YIELD</u>		<u>BREAK-EVEN PRICE</u>	
VARIABLE COSTS	41 BU.	VARIABLE COSTS	\$7.63
TOTAL COSTS	57 BU.	TOTAL COSTS	\$10.54

-THIS BUDGET WAS DEVELOPED FOR PLANNING PURPOSES ONLY AND DOES NOT INCLUDE LAND RENT, EACH GROWER SHOULD CALCULATE THEIR COST BASED ON THEIR PRICE OF INPUTS, LOCATION, AND MAINTENANCE PRACTICES

- FERTILIZER AMOUNTS ARE BASED ON HISTORICAL DATA OF REMOVAL RATES FOR N, P2O5, K2O AND YIELD. GROWERS SHOULD SOIL SAMPLE TO DETERMINE RATES OF APPLICATION FOR NUTRIENTS IN SOYBEANS

SOYBEANS - FULL SEASON-HIGH YIELD**PER ACRE MACHINERY AND LABOR REQUIREMENTS FOR SOYBEANS**

MONTH	OPERATION	TIMES OVER	LABOR HOURS	MACHINE HOURS	VARIABLE COSTS	FIXED COSTS
5	HEAVY DISK 20'	1.00	0.12	0.10	\$5.39	\$14.38
5	TANDOM LIGHT DISK 30'	1.00	0.08	0.07	\$5.43	\$12.25
5 or 6	PLANTER 16-ROW	1.00	0.14	0.12	\$7.75	\$36.38
5,6	HIBOY 90'	4.00	0.10	0.08	\$17.76	\$32.00
10	COMBINE LARGE W/ HEADER 30'	1.00	0.14	0.12	\$42.80	\$62.94
10	GRAIN CART 2000	1.00	0.12	0.10	\$5.70	\$8.58
PER ACRE TOTALS FOR SELECTED OPERATIONS			0.70	0.59	\$84.83	\$166.53
UNALLOCATED LABOR(HRS./AC.)			0.88			

-EQUIPMENT SELECTION IN THESE BUDGETS VARY FOR COST REPRESENTATION OF VARIATION IN PRACTICES, ACTUAL EQUIPMENT SELECTION WILL VARY FROM FARM TO FARM AND REGION TO REGION

INCOME ABOVE VARIABLE COSTS AT DIFFERING YIELDS AND PRICES

YIELD	PRICE (\$/bu.)				
BU.	\$11.66	\$12.30	\$12.95	\$13.60	\$14.25
59	\$160.57	\$198.33	\$236.68	\$275.03	\$313.38
64	\$215.87	\$256.83	\$298.43	\$340.03	\$381.63
70	\$282.23	\$327.03	\$372.53	\$418.03	\$463.53
76	\$348.59	\$397.23	\$446.63	\$496.03	\$545.43
81	\$403.89	\$455.73	\$508.38	\$561.03	\$613.68

*THE YIELD REPRESENTED IN THIS BUDGET IS NOT A FUNCTION OF THE MAINTENANCE PRACTICES LISTED. IT IS ASSUMED FARMERS WILL ADJUST THEIR MAINTENANCE PRACTICES BASED ON THEIR ABILITY TO MAXIMIZE PROFIT WITH THEIR GIVEN YIELD HISTORY.

**HERBICIDE COST ASSUMED NO RESISTANCE MANAGEMENT, GROWERS SHOULD ONLY APPLY PESTICIDES AS NEEDED

***SOYBEAN PRICES IN THIS BUDGET ARE BASED ON FUTURES PRICES + .30 BASIS FOR LOCAL CONTRACTS AS OF 12-5-2023, BASIS

****CONSULTING SERVICES INCLUDE SOIL SAMPLING WITH ANALYSIS AND SCOUTING IN SEASON

IN NORTH CAROLINA IS RELATIVE TO THE DISTANCE FROM SOYBEAN PROCESSING FACILITIES IN FAYETTEVILLE, NC

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