

Soybean, Moderate Yield History*-2024

NC STATE
UNIVERSITY

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

	UNIT	QUANTITY	PRICE OR COST/UNIT	TOTAL PER ACRE	YOUR FARM
1. GROSS RECEIPTS					
SOYBEANS***	BU.	50.00	\$12.95	\$647.50	_____
TOTAL RECEIPTS:				\$647.50	_____
2. VARIABLE COSTS					
SOYBEAN SEED	THOU.	130.00	\$0.50	\$65.00	_____
FERTILIZER					
46% SUPERPHOSPHATE	LBS	87.00	\$0.46	\$40.02	_____
0-0-60 MURATE OF POTASH	LBS	117.00	\$0.51	\$59.67	_____
LIME SPREAD	TON	0.33	\$85.00	\$28.05	_____
HERBICIDES**	ACRE	1.00	\$15.51	\$15.51	_____
FUNGICIDES**	ACRE	1.00	\$17.81	\$17.81	_____
INSECTICIDES**	ACRE	1.00	\$0.00	\$0.00	_____
FERTILIZER SPREADING	ACRE	1.00	\$12.00	\$12.00	_____
HAULING	BU.	50.00	\$0.60	\$30.00	_____
TRACTOR/MACHINERY	ACRE	1.00	\$81.66	\$81.66	_____
CONSULTING SERVICES****	ACRE	1.00	\$15.00	\$15.00	_____
LABOR	HRS	1.96	\$14.91	\$29.22	_____
INTEREST ON OP. CAP.	DOL.	\$168.47	8.5%	\$14.32	_____
TOTAL VARIABLE COSTS:				\$408.26	_____
3. INCOME ABOVE VARIABLE COSTS:				\$239.24	_____
4. FIXED COSTS					
TRACTOR/MACHINERY	ACRE	1.00	\$157.70	\$157.70	_____
TOTAL FIXED COSTS:				\$157.70	_____
5. OTHER COSTS					
GENERAL OVERHEAD	DOL.	\$408.26	7.0%	\$28.58	_____
TOTAL OTHER COSTS:				\$28.58	_____
6. TOTAL COSTS:				\$594.54	_____
7. NET RETURNS TO LAND, RISK, AND MANAGEMENT:				\$52.96	_____

BREAK-EVEN YIELD

VARIABLE COSTS
TOTAL COSTS

32 BU.
46 BU.

BREAK-EVEN PRICE

VARIABLE COSTS \$8.17
TOTAL COSTS \$11.89

-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-MOD YIELD

PER ACRE MACHINERY AND LABOR REQUIREMENTS FOR SOYBEANS

MONTH	OPERATION	TIMES OVER	LABOR HOURS	MACHINE HOURS	VARIABLE COSTS	FIXED COSTS
5	HEAVY DISK 16'	1.00	0.14	0.12	\$5.39	\$12.74
5	TANDOM LIGHT DISK 20'	1.00	0.12	0.10	\$7.28	\$16.81
5 or 6	PLANTER 12-ROW	1.00	0.12	0.10	\$5.96	\$26.79
5,6	TRACTOR MTD SPRAYER 90FT	3.00	0.11	0.09	\$4.62	\$19.77
10	COMBINE W/ HEADER 20'	1.00	0.22	0.18	\$50.78	\$74.69
10	GRAIN CART 1100	1.00	0.16	0.13	\$7.63	\$6.90
PER ACRE TOTALS FOR SELECTED OPERATIONS			0.87	0.72	\$81.66	\$157.70
UNALLOCATED LABOR(HRS./AC.)			1.09			

-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
42	\$86.26	\$113.14	\$140.44	\$167.74	\$195.04
46	\$130.50	\$159.94	\$189.84	\$219.74	\$249.64
50	\$174.74	\$206.74	\$239.24	\$271.74	\$304.24
54	\$218.98	\$253.54	\$288.64	\$323.74	\$358.84
58	\$263.22	\$300.34	\$338.04	\$375.74	\$413.44

*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 INCLUDES SOIL SAMPLE WITH ANALYSIS

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

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