

**2023 Estimated Costs and Returns per Acre  
Irrigated Soybeans  
South Plains Extension District - 2**

Crop Acres		122				
REVENUE		Quantity	Units	\$/Unit	Total	Enterprise Total
Soybeans		40.00	Bushel	\$9.00	\$360.00	\$43,920.00
Total Revenue					\$360.00	\$43,920.00
VARIABLE COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Production Costs						
Seed						
Seed - Soybeans		60	Pound	\$0.65	\$39.00	\$4,758.00
Innoculant Soybeans		1	Acre	\$7.00	\$7.00	\$854.00
Fertilizer						
Fertilizer (P) - Liquid		45	Pound	\$1.16	\$52.20	\$6,368.40
Custom						
Harvest and Haul - Soybeans		40	Bushel	\$0.50	\$20.00	\$2,440.00
Herbicide						
Herbicide and Apply Soybeans		1	Acre	\$18.00	\$18.00	\$2,196.00
Insecticide						
Insecticide and Apply Soybeans		1	Acre	\$5.12	\$5.12	\$624.64
Miscellaneous						
Crop Insurance Soybeans		1	Acre	\$23.00	\$23.00	\$2,806.00
Crop Insurance Hail Soybeans		2	Acre	\$6.00	\$12.00	\$1,464.00
Irrigation						
Energy Cost		15.00	AcreInch	\$10.00	\$150.00	\$18,300.00
Irrigation Labor		1.00	Hour	\$12.00	\$12.00	\$1,464.00
Machinery Labor						
Tractors/Self-Propelled		0.7	Hour	\$12.00	\$8.40	\$1,024.80
Other Labor		0.8	Hour	\$12.00	\$9.60	\$1,171.20
Diesel Fuel						
Tractors/Self-Propelled		3.8	Gallon	\$2.75	\$10.45	\$1,274.90
Gasoline						
Pickup/General Use Equipment		1	Acre	\$5.12	\$5.12	\$625.00
Repairs & Maintenance						
Pickup/General Use Equipment		1	Acre	\$0.50	\$0.50	\$61.00
Irrigation Equipment		1	Acre	\$26.25	\$26.25	\$3,202.50
Tractors/Self-Propelled		1	Acre	\$6.00	\$6.00	\$732.00
Implements		1	Acre	\$3.00	\$3.00	\$366.00
Interest on Credit Line				8.00%	\$11.14	\$1,358.54
Total Variable Costs					\$418.78	\$51,090.98
Planned Returns Above Variable Costs:					(\$58.78)	(\$7,170.98)
Breakeven Price to Cover Variable Costs				\$10.47	Bushel	
FIXED COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Equipment Fixed Costs						
Pickup/General Use Equipment		1	Acre	\$1.25	\$1.25	\$152.50
Irrigation Equipment		1	Acre	\$55.00	\$55.00	\$6,710.00
Tractors/Self-Propelled		1	Acre	\$12.00	\$12.00	\$1,464.00
Implements		1	Acre	\$10.00	\$10.00	\$1,220.00
Management Fee, Owner/Operator Labor		1	Acre	\$25.00	\$25.00	\$3,050.00
Cash Rent - Soybeans		1	Acre	\$100.00	\$100.00	\$12,200.00
Whole Farm Insurance		1	Acre	\$2.00	\$2.00	\$244.00
Total Fixed Costs					\$205.25	\$25,040.50
Total Specified Costs					\$624.03	\$76,131.48
Returns Above Specified Costs					(\$264.03)	(\$32,211.48)
Breakeven Price to Cover Total Costs				\$15.60	Bushel	

Developed by Agricultural Economists, Texas A&M AgriLife Extension. 806-746-6101

*Information presented is prepared solely as a general guide and not intended to recognize or predict the costs and returns from any one operation. Brand names are mentioned only as examples and imply no endorsement.*