

**2024 Estimated Costs and Returns per Acre  
Soybeans, Roundup Ready, Sprinkler Irrigated (NG)  
Panhandle Extension District - 1**

Crop Acres		122						
				Enterprise				
<b>REVENUE</b>				Quantity	Units	\$/Unit	Total	Total
Soybeans				60.00	Bushel	\$11.00	\$660.00	\$80,520.00
<b>Total Revenue</b>							\$660.00	\$80,520.00
<b>VARIABLE COSTS</b>				Quantity	Units	\$/Unit	Total	Total
<b>Production Costs</b>								
Seed								
Seed - Soybeans				1	Bag	\$76.00	\$76.00	\$9,272.00
Innoculant Soybeans				1	Acre	\$7.10	\$7.10	\$866.20
Fertilizer								
Fertilizer (P) - Liquid				50	Pound	\$0.88	\$44.10	\$5,380.20
Custom								
Harvest and Haul - Soybeans				60	Bushel	\$1.00	\$60.00	\$7,320.00
Herbicide								
Herbicide and Apply Soybeans				2	Acre	\$30.25	\$60.50	\$7,381.00
Insecticide								
Insecticide and Apply Soybeans				0.5	Acre	\$14.77	\$7.39	\$900.97
Miscellaneous								
Crop Insurance Soybeans				1	Acre	\$25.00	\$25.00	\$3,050.00
Irrigation								
Energy Cost				16.00	AcreInch	\$3.80	\$60.80	\$7,417.60
Irrigation Labor				0.90	Hour	\$17.94	\$16.07	\$1,961.06
Machinery Labor								
Tractors/Self-Propelled				0.12	Hour	\$17.65	\$2.12	\$258.40
Other Labor				0.14	Hour	\$17.65	\$2.47	\$301.46
Diesel Fuel								
Tractors/Self-Propelled				0.78	Gallon	\$3.10	\$2.42	\$295.00
Gasoline								
Pickup/General Use Equipment				1	Acre	\$4.92	\$4.92	\$600.00
Repairs & Maintenance								
Pickup/General Use Equipment				1	Acre	\$2.51	\$2.51	\$306.00
Irrigation Equipment				1	Acre	\$52.50	\$52.50	\$6,405.00
Tractors/Self-Propelled				1	Acre	\$1.74	\$1.74	\$212.22
Implements				1	Acre	\$5.53	\$5.53	\$674.64
Interest on Credit Line						9.00%	\$11.93	\$1,455.78
<b>Total Variable Costs</b>							\$443.09	\$54,057.51
Planned Returns Above Variable Costs:							\$216.91	\$26,462.49
Breakeven Price to Cover Variable Costs						\$7.38	Bushel	
<b>FIXED COSTS</b>				Quantity	Units	\$/Unit	Total	Total
Machinery Depreciation								
Pickup/General Use Equipment				1	Acre	\$2.63	\$2.63	\$321.30
Irrigation Equipment				1	Acre	\$40.42	\$40.42	\$4,931.25
Tractors/Self-Propelled				1	Acre	\$1.76	\$1.76	\$214.17
Implements				1	Acre	\$6.96	\$6.96	\$848.74
Equipment Investment								
Pickup/General Use Equipment				\$18.18	Dollars	9.00%	\$1.64	\$199.67
Irrigation Equipment				\$521.00	Dollars	9.00%	\$46.89	\$5,720.63
Tractors/Self-Propelled				\$13.68	Dollars	9.00%	\$1.23	\$150.16
Implements				\$29.76	Dollars	9.00%	\$2.68	\$326.76
Cash Rent - Soybeans				1	Acre	\$125.00	\$125.00	\$15,250.00
<b>Total Fixed Costs</b>							\$229.20	\$27,962.68
<b>Total Specified Costs</b>							\$672.30	\$82,020.19
Returns Above Specified Costs							(\$12.30)	(\$1,500.19)
<b>Breakeven Price to Cover Total Costs</b>						\$11.20	Bushel	

Developed by Justin Benavidez, Assistant Professor, Texas A&M AgriLife Extension, 806-677-5600.

**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.**