

Projections for Planning Purposes Only -- *Not to be Used without Updating*
2024 Estimated Costs and Returns per Acre
Irrigated Soybeans
South Plains Extension District - 2

Crop Acres		122				Enterprise
REVENUE	Quantity	Units	\$/Unit	Total	Total	Total
Soybeans	40.00	Bushel	\$10.80	\$432.00	\$52,704.00	\$52,704.00
Total Revenue				\$432.00	\$52,704.00	
VARIABLE COSTS	Quantity	Units	\$/Unit	Total	Total	Enterprise Total
Production Costs						
Herbicide						
Herbicide and Apply Soybeans	1	Acre	\$18.00	\$18.00	\$2,196.00	
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	\$0.88	\$39.78	\$4,853.16	
Custom						
Harvest and Haul - Soybeans	40	Bushel	\$0.50	\$20.00	\$2,440.00	
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	
Insecticide						
Insecticide and Apply Soybeans	1	Acre	\$5.12	\$5.12	\$624.64	
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	\$3.00	\$11.40	\$1,390.34	
Gasoline						
Pickup/General Use Equipment	1	Acre	\$5.20	\$5.20	\$634.75	
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			9.00%	\$12.29	\$1,498.79	
Total Variable Costs				\$408.53	\$49,841.18	
Planned Returns Above Variable Costs:				\$23.47	\$2,862.82	
Breakeven Price to Cover Variable Costs			\$10.21	Bushel		
FIXED COSTS	Quantity	Units	\$/Unit	Total	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				\$613.78	\$74,881.68	
Returns Above Specified Costs				(\$181.78)	(\$22,177.68)	
Breakeven Price to Cover Total Costs			\$15.34	Bushel		

Example Breakeven Prices			
Example	Example	To Cover	To Cover
Yield	Yield	Variable	Total
Percent	Bushel	Costs	Costs
75%	30.00	\$13.62	\$20.46
90%	36.00	\$11.35	\$17.05
100%	40.00	\$10.21	\$15.34
110%	44.00	\$9.28	\$13.95
125%	50.00	\$8.17	\$12.28

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.