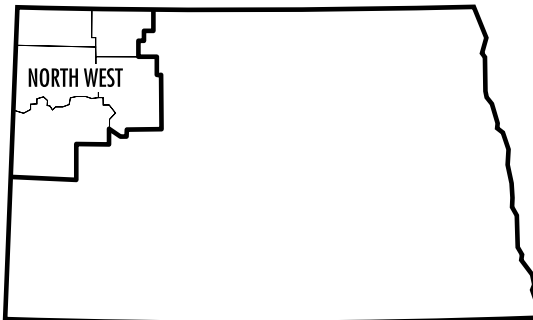




FARM MANAGEMENT PLANNING GUIDE

February 2025

Projected 2025 Crop Budgets



North West North Dakota

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This region consists of five counties:
Burke, Divide, McKenzie, Mountrail and Williams.

The 2025 crop budgets provide an estimate of revenues and costs for selected crops. Each set of budgets are developed for a multi-county region. There is considerable variation in soil type and productivity, weather conditions, as well as management and production practices within each region. Therefore, **THESE BUDGETS ARE ONLY INTENDED TO BE USED AS A GUIDE. EVERY INDIVIDUAL IS HIGHLY ENCOURAGED TO DEVELOP THEIR OWN BUDGETS!**

The profitability budget accounts for full economic opportunity costs for land and machinery investment, regardless of farm operator equity position. The bottom line is the return to labor and management. This is the expected “payment” to the producer for the labor and managerial efforts required by the crop enterprise. Each individual must make the decision whether it is sufficient.

The budget can be changed to conform to the more common definition of accounting profit (return to unpaid labor and management and the owner equity)

by replacing the machinery investment and land charge cost items with your per acre interest and rental expense of machinery and land, and real estate tax if land is owned.

The budget can be used for long run decisions if the revenues and costs are realistic for several years. (Crop prices, direct costs, and the land charge are best estimates for only the 2025 crop year, but crop yields are historic averages and machinery ownership costs are an average for the total length of ownership). If the budget shows a high return to labor and management, and is representative for several years, increased acreage and corresponding investment should be considered. However, if long-run returns to labor and management are unsatisfactory, the best decision may be to exit the crop enterprise and employ the machinery and land investment, and labor and management, in a different enterprise or investment.

For short-run planning decisions you can omit the indirect costs if the land and machinery required to produce the different enterprises are in place. Simply compare the crop enterprises by calculating return over direct costs. Labor requirements and risk should also be considered. Insurance is not available for some crops.

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The budget can be used to estimate cashflow by making a few modifications. Machinery depreciation should be omitted and the machinery investment number replaced with your per acre principal and interest payment on machinery debt. For owned land, the land charge should be replaced with your per acre real estate tax and principal and interest payment on land debt.

The 2018 Farm Bill continues the Price Loss Coverage (PLC) and Agricultural Risk Coverage (ARC) support programs. PLC and ARC payments have been omitted from the budgets because those payments, if any, are tied to historic farm program base acres, not to current crop selection or production.

Primary Assumptions:

Crops are planted on dryland recrop ground. Costs of moving crop to local market/storage are included.

The budgets for the South West, North West, South Central and North Central regions typically represent production systems where soil disturbance only occurs at seeding.

Market Price: Best estimates of NDSU Extension economists. The greater of projected market price and marketing loan rate is used.

Market Yields: Average yield for the 7-year period 2017-2023, after the low and high yield years are removed. Yields for safflower, yellow mustard, buckwheat, millet, rye and chickpea are from NDSU Extension agronomists and industry sources.

Fertilizer: Cost of fertilizer applied, based on soil test, to meet yield goal. N fertilizer can be reduced if previous crop was soybean, dry bean, field pea or lentil.

Fertilizer prices:

Nitrogen	- .52/lb
Phosphorus	- .67/lb
Potassium	- .42/lb

Seed Prices:

Spring Wheat	14.00/bu
Durum	16.00/bu
Barley	11.00/bu
Corn GM	3.00/thou.kern.
Soybean GM	.34/thou.kern.
Oil Sunflower	1.71/thou.kern.
Canola	15.80/lb
Flax	20.00/bu
Field Pea	20.00/bu
Oat	8.00/bu
Lentil	.30/lb
Mustard	.98/lb
Buckwheat	.52/lb
Millet	.60/lb
Winter Wheat	12.00/bu
Rye	10.00/bu

Fuel Prices:

Diesel	2.65/gal
Gasoline	2.90/gal

Lubrication Charge: 15% of fuel cost

Crop Insurance: Revenue Protection used for all wheat, barley, soybean, corn, canola, sunflower, field pea, dry bean and lentil with a 75% coverage level and enterprise units. APH insurance was used for other crops for which 70% coverage and optional units were assumed.

Miscellaneous: Soil testing, machinery rent and custom work.

Operating Interest: Direct costs charged 7.5% interest for 6-month period.

Misc. Overhead: Machinery housing and insurance at .5% and .85%, respectively, of average machinery investment (also, liability insurance and license fees of trucks). In addition, \$5.00 per acre is assumed for general farm utilities, farm publications, meetings, dues, income tax preparation, legal fees, etc.

Land Charge: Average cash rent.

Machinery Investment: 4.0% real interest rate, over the years of machine ownership, is charged on average machinery investment. The real, or inflation adjusted, rate is the commercial rate minus the inflation rate. Ave. mach. investment = (Purchase price + Disposal price)/2

Depreciation: (Purchase price - disposal price / years ownership)

Spring Wheat

Durum

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	40	_____	37	_____
Market Price	6.16	_____	7.16*	_____
MARKET REVENUE	246.40	_____	264.92	_____
DIRECT COSTS				
-Seed	21.00	_____	28.00	_____
-Herbicides	28.70	_____	28.70	_____
-Fungicides**	6.50	_____	6.50	_____
-Insecticides***	0.00	_____	0.00	_____
-Fertilizer	77.01	_____	70.46	_____
-Crop Insurance	5.10	_____	5.60	_____
-Fuel & Lubrication	12.71	_____	12.53	_____
-Repairs	19.74	_____	19.64	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	6.78	_____	6.80	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	187.54	_____	188.23	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.28	_____	9.22	_____
-Machinery Depreciation	23.73	_____	23.52	_____
-Machinery Investment	11.43	_____	11.34	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	83.44	_____	83.08	_____
SUM OF ALL LISTED COSTS	270.98	_____	271.31	_____
RETURN TO LABOR & MANAGEMENT	(24.58)	_____	(6.39)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.69	_____	5.09	_____
-Indirect Costs	2.09	_____	2.25	_____
-Total Costs	6.77	_____	7.33	_____

Wheat notes:

*Durum price is for milling quality. There is risk of lower quality and lower price.

**Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole, metconazole, or pydiflumetofen containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

***Cereal grain aphid insecticide would cost about \$4. Wheat midge insecticide would cost about \$6.

Malting Barley

Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	57	_____	87	_____
Market Price	5.08*	_____	4.00	_____
MARKET REVENUE	289.56	_____	348.00	_____
DIRECT COSTS				
-Seed	14.85	_____	69.00*	_____
-Herbicides	27.90	_____	23.60	_____
-Fungicides	6.50**	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	68.33	_____	89.23	_____
-Crop Insurance	5.00	_____	6.80**	_____
-Fuel & Lubrication	13.70	_____	17.18	_____
-Repairs	20.31	_____	24.14	_____
-Drying	0.00	_____	17.40	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	6.25	_____	9.65	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	172.84	_____	267.00	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.62	_____	11.90	_____
-Machinery Depreciation	24.91	_____	37.52	_____
-Machinery Investment	11.93	_____	17.91	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	85.46	_____	106.33	_____
SUM OF ALL LISTED COSTS	258.30	_____	373.33	_____
RETURN TO LABOR & MANAGEMENT	31.26	_____	(25.33)	_____
LISTED COSTS PER BUDGET UNIT				
	(bu) :		(bu) :	
-Direct Costs	3.03	_____	3.07	_____
-Indirect Costs	1.50	_____	1.22	_____
-Total Costs	4.53	_____	4.29	_____

Barley notes:

*There is risk of not making malting barley quality. Use \$3.25 for feed barley.

**Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole or metconazole containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

Corn notes:

*GM corn with herbicide tolerance and above ground insect control traits.

**Crop insurance is only available by written agreement in most counties of region.

Soybean

Oil Sunflower

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	22		1620	
Market Price	9.35		0.196	
MARKET REVENUE	205.70		317.52	
DIRECT COSTS				
-Seed	65.80*		35.91	
-Herbicides	14.50		37.20	
-Fungicides	0.00		0.00*	
-Insecticides	0.00		5.00**	
-Fertilizer	13.08		61.38	
-Crop Insurance	5.60**		10.50	
-Fuel & Lubrication	12.34		13.87	
-Repairs	19.96		21.26	
-Drying	0.00		6.48	
-Miscellaneous	5.50		20.00	
-Operating Interest	5.13		7.94	
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	141.91		219.54	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.29		10.09	
-Machinery Depreciation	24.63		27.49	
-Machinery Investment	12.03		13.51	
-Land Charge	39.00		39.00	
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	84.95		90.09	
SUM OF ALL LISTED COSTS	226.86		309.63	
RETURN TO LABOR & MANAGEMENT	(21.16)		7.89	
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	6.45		0.136	
-Indirect Costs	3.86		0.056	
-Total Costs	10.31		0.191	

Soybean notes:

*GM soybeans with herbicide tolerance. The cost includes \$8 for inoculant and fungicide treatment in addition to seed expense.

**Crop insurance is only available in McKenzie county by written agreement.

Oil Sunflower notes:

*Fungicide for rust would cost \$4 plus application.

**One spraying for head feeding insects (red seed weevil, lygus bug and banded moths). Custom application cost of \$8 is under "Miscellaneous." Foliar applied insecticide for cutworms would cost about \$5 per acre plus application (usually tank mixed with herbicide).

Canola

Flax

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1680		18	
Market Price	0.191		10.77	
MARKET REVENUE	320.88		193.86	
DIRECT COSTS				
-Seed	79.00		16.00	
-Herbicides	15.60		33.60	
-Fungicides	0.00		0.00	
-Insecticides	0.00		0.00	
-Fertilizer	105.86		35.73	
-Crop Insurance	10.00		12.00	
-Fuel & Lubrication	13.52		13.28	
-Repairs	21.15		22.07	
-Drying	0.00		0.00	
-Miscellaneous	10.00		2.00	
-Operating Interest	9.57		5.05	
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	264.70		139.73	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.53		9.60	
-Machinery Depreciation	26.08		26.20	
-Machinery Investment	12.43		13.08	
-Land Charge	39.00		39.00	
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	87.04		87.88	
SUM OF ALL LISTED COSTS	351.74		227.61	
RETURN TO LABOR & MANAGEMENT	(30.86)		(33.75)	
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.158		7.76	
-Indirect Costs	0.052		4.88	
-Total Costs	0.209		12.65	

Field Pea

Oat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	29.9250	_____	65	_____
Market Price	8.00	_____	2.52	_____
MARKET REVENUE	239.40	_____	163.80	_____
DIRECT COSTS				
-Seed	60.00	_____	16.00	_____
-Herbicides	39.70	_____	12.30	_____
-Fungicides	3.00	_____	0.00	_____
-Insecticides	6.00*	_____	0.00	_____
-Fertilizer	15.83	_____	66.19	_____
-Crop Insurance	7.50	_____	10.90	_____
-Fuel & Lubrication	14.01	_____	15.95	_____
-Repairs	22.71	_____	22.49	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	6.70	_____	5.77	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	185.45	_____	159.60	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.82	_____	10.47	_____
-Machinery Depreciation	27.64	_____	28.28	_____
-Machinery Investment	13.34	_____	14.20	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	89.80	_____	91.95	_____
SUM OF ALL LISTED COSTS	275.25	_____	251.55	_____
RETURN TO LABOR & MANAGEMENT	(35.85)	_____	(87.75)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	6.20	_____	2.46	_____
-Indirect Costs	3.00	_____	1.41	_____
-Total Costs	9.20	_____	3.87	_____

Field Pea notes:

*Seed treatment for pea leaf weevil. Foliar insecticide for cutworms and/or pea aphids would cost about \$4 per acre plus application.

Lentil

Yellow Mustard

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1230	_____	800	_____
Market Price	0.25	_____	0.30	_____
MARKET REVENUE	307.50	_____	240.00	_____
DIRECT COSTS				
-Seed	21.00	_____	11.27	_____
-Herbicides	39.20*	_____	22.60	_____
-Fungicides	16.00**	_____	0.00	_____
-Insecticides	0.00***	_____	0.00	_____
-Fertilizer	10.82	_____	38.68	_____
-Crop Insurance	9.00	_____	13.00*	_____
-Fuel & Lubrication	15.70	_____	13.39	_____
-Repairs	25.87	_____	21.70	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	5.53	_____	4.90	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	153.12	_____	135.54	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.30	_____	9.71	_____
-Machinery Depreciation	31.48	_____	25.49	_____
-Machinery Investment	15.07	_____	13.52	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	95.85	_____	87.72	_____
SUM OF ALL LISTED COSTS	248.97	_____	223.26	_____
RETURN TO LABOR & MANAGEMENT	58.53	_____	16.74	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.124	_____	0.169	_____
-Indirect Costs	0.078	_____	0.110	_____
-Total Costs	0.202	_____	0.279	_____

Lentil notes:

*Includes pre-harvest dessicant.

**Fungicide treatment for ascochyta/anthracnose.

***Foliar insecticide for cutworms, pea aphids and/or grasshoppers would cost about \$4 per acre plus application.

Yellow Mustard notes:

**Crop insurance is only available in McKenzie county by written agreement.

Buckwheat

Millet

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	850	_____	1300	_____
Market Price	0.24	_____	0.11	_____
MARKET REVENUE	204.00	_____	143.00	_____
DIRECT COSTS				
-Seed	26.00	_____	15.00	_____
-Herbicides	20.70	_____	11.10	_____
-Fungicides	0.00*	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	27.11	_____	30.61	_____
-Crop Insurance	6.50	_____	0.00*	_____
-Fuel & Lubrication	12.89	_____	13.67	_____
-Repairs	20.81	_____	21.20	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	10.00	_____
-Operating Interest	4.35	_____	3.81	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	120.36	_____	105.39	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.48	_____	9.68	_____
-Machinery Depreciation	24.78	_____	25.57	_____
-Machinery Investment	12.69	_____	13.06	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	85.95	_____	87.31	_____
SUM OF ALL LISTED COSTS	206.31	_____	192.70	_____
RETURN TO LABOR & MANAGEMENT	(2.31)	_____	(49.70)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.142	_____	0.081	_____
-Indirect Costs	0.101	_____	0.067	_____
-Total Costs	0.243	_____	0.148	_____

Safflower notes:

*Fungicide for alternaria leaf spot.

Buckwheat notes:

*Crop insurance is not available in most counties of the region.

Winter Wheat

Rye

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	44	_____	40	_____
Market Price	5.38	_____	5.78	_____
MARKET REVENUE	236.72	_____	231.20	_____
DIRECT COSTS				
-Seed	12.00	_____	12.00	_____
-Herbicides	24.60	_____	4.00	_____
-Fungicides	10.00	_____	0.00*	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	85.75	_____	77.01	_____
-Crop Insurance	5.10	_____	8.00	_____
-Fuel & Lubrication	12.71	_____	12.20	_____
-Repairs	19.90	_____	18.70	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	6.75	_____	5.32	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	186.81	_____	147.23	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.25	_____	9.09	_____
-Machinery Depreciation	23.70	_____	22.88	_____
-Machinery Investment	11.22	_____	10.87	_____
-Land Charge	39.00	_____	39.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	83.17	_____	81.84	_____
SUM OF ALL LISTED COSTS	269.98	_____	229.07	_____
RETURN TO LABOR & MANAGEMENT	(33.26)	_____	2.13	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.25	_____	3.68	_____
-Indirect Costs	1.89	_____	2.05	_____
-Total Costs	6.14	_____	5.73	_____

Large Chickpea notes:

*Two fungicide treatments for ascochyta blight. Additional treatments may be necessary.

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