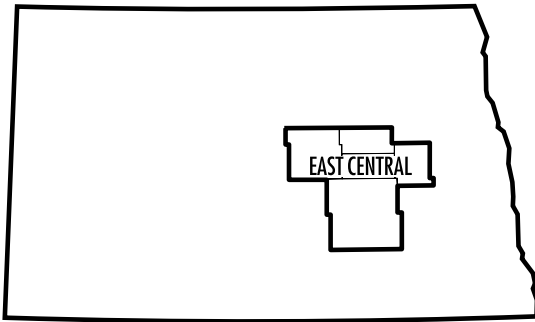




FARM MANAGEMENT PLANNING GUIDE

February 2025

Projected 2025 Crop Budgets



East Central North Dakota

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Note: This region consists of five counties:
Eddy, Foster, Griggs, Stutsman and Wells.

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.

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.
Dry Bean	1.05/thou.kern.
Oil Sunflower	1.71/thou.kern.
Conf. Sunflower	3.02/thou.kern.
Canola	15.80/lb
Flax	20.00/bu
Field Pea	20.00/bu
Oat	8.00/bu
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	54		54	
Market Price	6.31		7.30*	
MARKET REVENUE	340.74		394.20	
DIRECT COSTS				
-Seed	24.50		28.00	
-Herbicides	23.90		23.90	
-Fungicides**	18.50		18.50	
-Insecticides***	0.00		0.00	
-Fertilizer	98.43		98.43	
-Crop Insurance	6.50		8.10	
-Fuel & Lubrication	18.22		18.22	
-Repairs	24.64		24.64	
-Drying	0.00		0.00	
-Miscellaneous	2.00		2.00	
-Operating Interest	8.13		8.32	
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	224.82		230.11	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.58		10.58	
-Machinery Depreciation	28.92		28.92	
-Machinery Investment	14.85		14.85	
-Land Charge	74.00		74.00	
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	128.35		128.35	
SUM OF ALL LISTED COSTS	353.17		358.46	
RETURN TO LABOR & MANAGEMENT	(12.43)		35.74	
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.16		4.26	
-Indirect Costs	2.38		2.38	
-Total Costs	6.54		6.64	

Wheat notes:

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

**Includes seed treatment, an early season foliar fungicide, and a late season fungicide which is recommended when conditions are favorable for fusarium head blight (scab).

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

Malting Barley

Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	71	_____	145	_____
Market Price	4.95*	_____	4.00	_____
MARKET REVENUE	351.45	_____	580.00	_____
DIRECT COSTS				
-Seed	19.25	_____	94.50*	_____
-Herbicides	22.70	_____	35.50	_____
-Fungicides	18.50**	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	78.60	_____	141.84	_____
-Crop Insurance	4.50	_____	10.70	_____
-Fuel & Lubrication	19.06	_____	27.94	_____
-Repairs	24.89	_____	33.43	_____
-Drying	0.00	_____	29.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	7.11	_____	14.06	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	196.61	_____	388.97	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.00	_____	14.77	_____
-Machinery Depreciation	30.48	_____	49.88	_____
-Machinery Investment	15.57	_____	24.72	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	131.05	_____	163.37	_____
SUM OF ALL LISTED COSTS	327.66	_____	552.34	_____
RETURN TO LABOR & MANAGEMENT	23.79	_____	27.66	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	2.77	_____	2.68	_____
-Indirect Costs	1.85	_____	1.13	_____
-Total Costs	4.61	_____	3.81	_____

Barley notes:

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

**Includes seed treatment, an early season foliar fungicide, and a late season fungicide which is recommended when conditions are favorable for fusarium head blight (scab).

Corn notes:

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

Soybean

Drybean

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	35	_____	1720	_____
Market Price	9.50	_____	0.27	_____
MARKET REVENUE	332.50	_____	464.40	_____
DIRECT COSTS				
-Seed	65.80*	_____	86.63	_____
-Herbicides	35.40	_____	54.70*	_____
-Fungicides	0.00	_____	20.00**	_____
-Insecticides	4.00**	_____	0.00	_____
-Fertilizer	12.60	_____	58.55	_____
-Crop Insurance	5.10	_____	10.50	_____
-Fuel & Lubrication	15.61	_____	20.34	_____
-Repairs	23.34	_____	28.51	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	5.50	_____	15.50	_____
-Operating Interest	6.28	_____	11.05	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	173.63	_____	305.78	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.21	_____	11.40	_____
-Machinery Depreciation	28.24	_____	34.81	_____
-Machinery Investment	14.35	_____	18.08	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	126.80	_____	138.29	_____
SUM OF ALL LISTED COSTS	300.43	_____	444.07	_____
RETURN TO LABOR & MANAGEMENT	32.07	_____	20.33	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	4.96	_____	0.178	_____
-Indirect Costs	3.62	_____	0.080	_____
-Total Costs	8.58	_____	0.258	_____

Soybean notes:

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

**Insecticide for soybean aphid, spider mite or foliar-feeding caterpillars.

Drybean notes:

*Includes dessicant prior to straight cutting.

**Fungicide for white mold. A second treatment may be necessary. Fungicide for rust at \$4-\$12 plus application maybe necessary.

Oil Sunflower

Confectionery Sunflower

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	2030	_____	1800	_____
Market Price	0.202	_____	0.283	_____
MARKET REVENUE	410.06	_____	509.40	_____
DIRECT COSTS				
-Seed	37.62	_____	57.38	_____
-Herbicides	28.60	_____	31.60	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	5.00**	_____	10.00**	_____
-Fertilizer	71.67	_____	62.01	_____
-Crop Insurance	10.00	_____	15.50	_____
-Fuel & Lubrication	19.64	_____	19.22	_____
-Repairs	25.28	_____	25.04	_____
-Drying	8.12	_____	7.20	_____
-Miscellaneous	12.00	_____	22.00	_____
-Operating Interest	8.17	_____	9.37	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	226.10	_____	259.32	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.55	_____	11.40	_____
-Machinery Depreciation	32.47	_____	31.95	_____
-Machinery Investment	17.44	_____	17.23	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	135.46	_____	134.58	_____
SUM OF ALL LISTED COSTS	361.56	_____	393.90	_____
RETURN TO LABOR & MANAGEMENT	48.50	_____	115.50	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.111	_____	0.144	_____
-Indirect Costs	0.067	_____	0.075	_____
-Total Costs	0.178	_____	0.219	_____

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."

Confection Sunflower notes:

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

**Two sprayings for head feeding insects (red seed weevil, lygus bug and banded moths) at about \$5 per application. Each custom application cost of \$8 is under "Miscellaneous."

Canola

Flax

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1680	_____	18	_____
Market Price	0.191	_____	11.12	_____
MARKET REVENUE	320.88	_____	200.16	_____
DIRECT COSTS				
-Seed	79.00	_____	20.00	_____
-Herbicides	15.60	_____	27.10	_____
-Fungicides	0.00*	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	96.55	_____	30.41	_____
-Crop Insurance	8.00	_____	12.00	_____
-Fuel & Lubrication	17.55	_____	17.32	_____
-Repairs	24.23	_____	25.16	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	9.11	_____	5.02	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	252.04	_____	139.01	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.29	_____	10.37	_____
-Machinery Depreciation	29.20	_____	29.31	_____
-Machinery Investment	14.70	_____	15.35	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	128.19	_____	129.03	_____
SUM OF ALL LISTED COSTS	380.23	_____	268.04	_____
RETURN TO LABOR & MANAGEMENT	(59.35)	_____	(67.88)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.150	_____	7.72	_____
-Indirect Costs	0.076	_____	7.17	_____
-Total Costs	0.226	_____	14.89	_____

Canola notes:

*Fungicide for white mold would cost about \$18 plus application.

Field Pea

Oat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	33.2500	_____	79	_____
Market Price	8.00	_____	2.46	_____
MARKET REVENUE	266.00	_____	194.34	_____
DIRECT COSTS				
-Seed	60.00	_____	16.00	_____
-Herbicides	34.90	_____	6.20	_____
-Fungicides	3.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	13.90	_____	74.14	_____
-Crop Insurance	6.00	_____	10.90	_____
-Fuel & Lubrication	18.18	_____	21.30	_____
-Repairs	25.88	_____	26.71	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	2.00	_____
-Operating Interest	6.44	_____	5.90	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	178.30	_____	163.15	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.64	_____	11.61	_____
-Machinery Depreciation	30.93	_____	33.22	_____
-Machinery Investment	15.68	_____	17.14	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	131.25	_____	135.97	_____
SUM OF ALL LISTED COSTS	309.55	_____	299.12	_____
RETURN TO LABOR & MANAGEMENT	(43.55)	_____	(104.78)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	5.36	_____	2.07	_____
-Indirect Costs	3.95	_____	1.72	_____
-Total Costs	9.31	_____	3.79	_____

Field Pea notes:

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

Yellow Mustard

Buckwheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	800	_____	950	_____
Market Price	0.30	_____	0.24	_____
MARKET REVENUE	240.00	_____	228.00	_____
DIRECT COSTS				
-Seed	13.72	_____	26.00	_____
-Herbicides	12.90	_____	13.60	_____
-Fungicides	0.00	_____	0.00	_____
-Insecticides	6.00*	_____	0.00	_____
-Fertilizer	32.61	_____	25.66	_____
-Crop Insurance	0.00**	_____	9.50*	_____
-Fuel & Lubrication	16.72	_____	16.98	_____
-Repairs	24.15	_____	24.32	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	4.05	_____	4.43	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	112.15	_____	122.49	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.22	_____	10.34	_____
-Machinery Depreciation	28.26	_____	28.62	_____
-Machinery Investment	15.04	_____	15.18	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	127.52	_____	128.14	_____
SUM OF ALL LISTED COSTS	239.67	_____	250.63	_____
RETURN TO LABOR & MANAGEMENT	0.33	_____	(22.63)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.140	_____	0.129	_____
-Indirect Costs	0.159	_____	0.135	_____
-Total Costs	0.300	_____	0.264	_____

Yellow Mustard notes:

*Insecticide seed treatment for flea beetles.

**Crop insurance is not available in this region.

Buckwheat notes:

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

Millet

Winter Wheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1700	_____	59*	_____
Market Price	0.11	_____	5.56	_____
MARKET INCOME	187.00	_____	328.04	_____
DIRECT COSTS				
-Seed	15.00	_____	14.40	_____
-Herbicides	3.90	_____	26.80	_____
-Fungicides	0.00	_____	10.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	36.97	_____	108.79	_____
-Crop Insurance	0.00	_____	6.50	_____
-Fuel & Lubrication	18.67	_____	15.77	_____
-Repairs	25.22	_____	21.89	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	10.00	_____
-Operating Interest	3.82	_____	8.03	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	105.58	_____	222.18	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.70	_____	9.91	_____
-Machinery Depreciation	30.09	_____	26.25	_____
-Machinery Investment	15.82	_____	12.72	_____
-Land Charge	74.00	_____	74.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	130.61	_____	122.88	_____
SUM OF ALL LISTED COSTS	236.19	_____	345.06	_____
RETURN TO LABOR & MANAGEMENT	(49.19)	_____	(17.02)	_____
LISTED COSTS PER BUDGET UNIT				
	(lb) :		(bu) :	
-Direct Costs	0.062	_____	3.77	_____
-Indirect Costs	0.077	_____	2.08	_____
-Total Costs	0.139	_____	5.85	_____

Winter Wheat notes:

*Yield is per harvested acre. There is some risk of acreage abandonment in spring.

Rye

	Per Acre	Your Figures
Market Yield	47	_____
Market Price	6.38	_____
MARKET REVENUE	299.86	_____
DIRECT COSTS		
-Seed	12.00	_____
-Herbicides	4.00	_____
-Fungicides	0.00	_____
-Insecticides	0.00	_____
-Fertilizer	83.91	_____
-Crop Insurance	14.00	_____
-Fuel & Lubrication	15.15	_____
-Repairs	21.15	_____
-Drying	0.00	_____
-Miscellaneous	10.00	_____
-Operating Interest	6.01	_____
	=====	=====
SUM OF LISTED DIRECT COSTS	166.22	_____
INDIRECT (FIXED) COSTS		
-Misc. Overhead	9.72	_____
-Machinery Depreciation	25.47	_____
-Machinery Investment	12.53	_____
-Land Charge	74.00	_____
	=====	=====
SUM OF LISTED INDIRECT COSTS	121.72	_____
SUM OF ALL LISTED COSTS	287.94	_____
RETURN TO LABOR & MANAGEMENT	11.92	_____
LISTED COSTS PER BUDGET UNIT	(bu) :	
-Direct Costs	3.54	_____
-Indirect Costs	2.59	_____
-Total Costs	6.13	_____

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