

**CROP BUDGETS,
ILLINOIS, 2018**



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July 2017

Introduction

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This publication presents crop budgets for three regions in Illinois: northern, central, and southern Illinois. Central Illinois is further divided into categories for high-productivity farmland and low-productivity farmland.

Budgets are prepared to include all revenue and all financial non-land costs. Revenue includes crop revenue and government commodity payments. Costs include all cash costs associated with producing the crop as well as depreciation. These costs are divided into three categories: 1) direct costs – costs that can be directly attributable to the production of the crop, 2) power costs – costs related to machinery operations, and 3) overhead – costs associated with general operation of the farm.

Subtracting non-land costs from revenue yields “operator and land return”. This is the return remaining to pay for farmland and provide a return to the operator. In a cash rent situation, the payment for farmland is cash rent. If the operator and land return is \$170 per acre and cash rent is \$150 then the operator will have \$20 of return.

Acknowledgments: Much of the data used in these budgets comes from the local Farm Business Farm Management (FBFM) Associations across the State of Illinois. Without their cooperation, information as comprehensive and accurate as this would not be available for educational purposes. FBFM, which consists of 5,500 plus farmers and over 60 professional field staff, is a not-for-profit organization available to all farm operators in Illinois. FBFM field staff provides on-farm counsel with computerized recordkeeping, farm financial management, business entity planning and income tax management. For more information, please contact the State FBFM Office located at the University of Illinois Department of Agricultural and Consumer Economics at 217-333-5511 or visit the FBFM website at www.fbfm.org.

Table 1. 2018 Crop Budgets, Northern Illinois.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat
Yield per acre	201	191	64	66	75
Price per bu	\$3.80	\$3.80	\$9.70	\$9.70	\$4.70
Crop revenue	\$764	\$726	\$621	\$640	\$353
ARC/PLC	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0
Gross revenue	\$764	\$726	\$621	\$640	\$353
Fertilizers	\$119	\$129	\$22	\$22	\$87
Pesticides	60	66	29	29	28
Seed	115	115	73	73	41
Drying	15	14	0	0	1
Storage	7	7	3	3	1
Crop insurance	24	24	16	16	8
Total direct costs	\$340	\$355	\$143	\$143	\$166
Machine hire/lease	\$18	\$18	\$15	\$15	\$14
Utilities	6	6	5	5	7
Machine repair	24	24	17	17	31
Fuel and oil	17	17	15	15	14
Light vehicle	2	2	2	2	2
Mach. depreciation	64	64	54	54	46
Total power costs	\$131	\$131	\$108	\$108	\$114
Hired labor	\$18	\$18	\$16	\$16	\$13
Building repair and rent	7	7	4	4	6
Building depreciation	18	18	8	8	10
Insurance	11	11	10	7	9
Misc	9	9	9	9	7
Interest (non-land)	19	19	17	17	19
Total overhead costs	\$82	\$82	\$64	\$61	\$64
Total non-land costs	\$553	\$568	\$315	\$312	\$344
Operator and land return	\$211	\$158	\$306	\$328	\$9

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Available in the management section of *farmdoc* (www.farmdoc.illinois.edu).

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Table 2. 2018 Crop Budgets, Central Illinois – High Productivity Farmland.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	204	194	62	64	75	33
Price per bu	\$3.80	\$3.80	\$9.70	\$9.70	\$4.70	\$9.70
Crop revenue	\$775	\$737	\$601	\$621	\$353	\$320
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$775	\$737	\$601	\$621	\$353	\$320
Fertilizers	\$129	\$139	\$36	\$36	\$76	\$23
Pesticides	65	71	39	39	27	40
Seed	117	117	73	73	50	48
Drying	11	10	1	1	1	0
Storage	10	10	8	8	1	1
Crop insurance	21	21	14	14	9	4
Total direct costs	\$353	\$368	\$171	\$171	\$164	\$116
Machine hire/lease	\$12	\$12	\$11	\$11	\$18	\$11
Utilities	5	5	4	4	7	5
Machine repair	20	20	19	19	33	25
Fuel and oil	14	14	12	12	20	20
Light vehicle	1	1	1	1	2	2
Mach. depreciation	62	62	55	55	49	27
Total power costs	\$114	\$114	\$102	\$102	\$129	\$90
Hired labor	\$17	\$17	\$16	\$16	\$15	\$12
Building repair and rent	4	4	4	4	3	6
Building depreciation	12	12	10	10	8	5
Insurance	11	11	11	11	5	0
Misc	8	8	8	8	9	0
Interest (non-land)	14	14	13	13	14	9
Total overhead costs	\$66	\$66	\$62	\$62	\$54	\$32
Total non-land costs	\$533	\$548	\$335	\$335	\$347	\$238
Operator and land return	\$242	\$189	\$266	\$286	\$6	\$82

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Table 3. 2018 Crop Budgets, Central Illinois – Low Productivity Farmland.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	188	178	59	55	74	33
Price per bu	\$3.80	\$3.80	\$9.70	\$9.70	\$4.70	\$9.70
Crop revenue	\$714	\$676	\$572	\$534	\$348	\$320
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$714	\$676	\$572	\$534	\$348	\$320
Fertilizers	\$129	\$139	\$31	\$31	\$76	\$26
Pesticides	68	74	42	42	28	37
Seed	117	117	62	62	41	50
Drying	11	11	1	1	1	0
Storage	10	10	4	4	1	1
Crop insurance	22	22	16	16	8	5
Total direct costs	\$357	\$373	\$156	\$156	\$155	\$119
Machine hire/lease	\$13	\$13	\$10	\$10	\$12	\$9
Utilities	6	6	5	5	5	5
Machine repair	22	22	17	17	15	15
Fuel and oil	17	17	15	15	14	14
Light vehicle	1	1	1	1	1	1
Mach. depreciation	62	62	53	53	43	33
Total power costs	\$121	\$121	\$101	\$101	\$90	\$77
Hired labor	\$15	\$15	\$15	\$15	\$12	\$12
Building repair and rent	5	5	4	4	2	6
Building depreciation	13	13	10	10	8	8
Insurance	10	10	10	10	8	0
Misc	8	8	8	8	7	0
Interest (non-land)	15	15	15	15	17	7
Total overhead costs	\$66	\$66	\$62	\$62	\$54	\$33
Total non-land costs	\$544	\$560	\$319	\$319	\$299	\$229
Operator and land return	\$170	\$116	\$253	\$215	\$49	\$91

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Table 4. 2018 Crop Budgets, Southern Illinois.

	Corn- after- Soybeans	Corn- after- Corn	Soybeans- after- Corn	Soybeans- after-Two Years-Corn	Wheat	Double- Crop Soybeans
Yield per acre	166	156	50	48	71	33
Price per bu	\$3.80	\$3.80	\$9.70	\$9.70	\$4.70	\$9.70
Crop revenue	\$631	\$593	\$485	\$466	\$334	\$320
ARC/PLC	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0
Gross revenue	\$631	\$593	\$485	\$466	\$334	\$320
Fertilizers	\$113	\$123	\$31	\$31	\$87	\$23
Pesticides	66	72	46	46	28	40
Seed	113	113	64	64	41	48
Drying	6	6	0	0	1	0
Storage	7	7	6	6	1	1
Crop insurance	18	18	13	13	8	4
Total direct costs	\$323	\$339	\$160	\$160	\$166	\$116
Machine hire/lease	\$12	\$12	\$11	\$11	\$14	\$11
Utilities	7	7	6	6	7	5
Machine repair	26	26	26	26	31	22
Fuel and oil	17	17	16	16	16	14
Light vehicle	2	2	1	1	2	2
Mach. depreciation	65	65	62	62	46	27
Total power costs	\$129	\$129	\$122	\$122	\$116	\$81
Hired labor	\$30	\$30	\$24	\$24	\$13	\$12
Building repair and rent	7	7	4	4	6	6
Building depreciation	19	19	10	10	10	5
Insurance	12	12	11	11	9	0
Misc	12	12	10	10	7	0
Interest (non-land)	18	18	18	18	19	9
Total overhead costs	\$98	\$98	\$77	\$77	\$64	\$32
Total non-land costs	\$550	\$566	\$359	\$359	\$346	\$229
Operator and land return	\$81	\$27	\$126	\$107	-\$12	\$91

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