

**Revenue and Costs for
Illinois Grain Crops,
Actual for 2012 through 2017, Projected 2018 and 2019**



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Introduction

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This publication presents revenues and costs for producing corn, soybeans, wheat, and double-crop soybeans in three regions of Illinois: northern, central, and southern Illinois. Central Illinois is further divided into categories for high-productivity farmland and low-productivity farmland. Divisions between high and low farmland productivity are made based on soil productivity ratings. Generally, farms with higher soil productivity ratings have higher yields. Between 2012 and 2017, corn yields on high productivity farmland averaged 202 bushels per acre while corn yields on low productivity farmland averaged 189 bushels.

This publication includes ten tables:

1. Corn Revenue and Costs, Northern Illinois
2. Soybean Revenue and Costs, Northern Illinois
3. Corn Revenue and Costs, Central Illinois with High Productivity Farmland
4. Soybean Revenue and Costs, Central Illinois with High Productivity Farmland
5. Corn Revenue and Costs, Central Illinois with Low Productivity Farmland
6. Soybean Revenue and Costs, Central Illinois with Low Productivity Farmland
7. Corn Revenue and Costs, Southern Illinois
8. Soybean Revenue and Costs, Southern Illinois
9. Wheat Revenue and Costs, Southern Illinois
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Each table shows revenues and costs for 2011 through 2017. These financial results are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Values for 2018 are projections made based on expected yields, prices on futures exchanges, and input prices.

All revenues associated with crop production are included in the tables. Revenues include crop revenue, Agricultural Risk Coverage (ARC) payments, Price Loss Coverage (PLC) payments, Average Crop Revenue Election (ACRE) payments, other government payments, and crop insurance payments. Crop revenue represents returns from marketed grain and equals yield times price per bushel. Price per bushel represents a market year average price that farmers received for grain. Crop insurance represents average indemnity payments from crop insurance.

Non-land costs are divided into 1) direct costs – costs that can be directly attributable to the production of the crop, 2) power costs – costs generally related to machinery operations, and 3) overhead costs – costs associated with general operation of the farm.

These costs are accrued so that they are associated with the year of production. For example, fertilizer costs for 2016 may have been incurred in 2015. Any fertilizer expense associated with 2016 production paid in 2015 is in the 2016 budget values.

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 farmer return is \$20 per acre.

An average land costs is included in this publication. Land costs represent a charge for use of the land. In this publication, land costs equal the average cash rent paid by farmers to land owners. This data is obtained from the Nationally Agricultural Statistical Service. Other means of controlling farmland, such as owning farmland or share-renting farmland, could have different costs.

Farmer return is then reported. Farmer return equals operator and land return minus land costs. This is the amount that farmers have to provide a return for unpaid labor, equity capital invested in the farm, and management. Farmer return is equivalent to net farm income per acre.

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 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. Corn Revenues and Costs, Northern Illinois,
Actual for 2012 through 2018, Projected for 2018 and 2019.¹**

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	143	204	208	194	223	219	222	207
Price per bu	\$6.75	\$4.61	\$3.91	\$3.72	\$3.52	3.55	\$3.65	\$3.60
Crop revenue	\$965	\$940	\$813	\$722	\$785	\$777	\$810	\$745
ARC/PLC or ACRE	0	0	38	55	22	5	0	7
Other gov't payments	23	21	0	0	0	0	1	0
Crop insurance proceeds	173	48	46	27	1	10	0	0
Gross revenue	\$1,161	\$1,009	\$897	\$804	\$808	\$792	\$811	\$752
Fertilizers	200	199	174	161	144	124	120	135
Pesticides	57	60	65	59	56	58	58	60
Seed	110	118	123	120	118	115	114	114
Drying	18	29	34	17	15	23	23	25
Storage	4	5	7	7	9	8	8	8
Crop insurance	28	28	28	24	24	24	24	24
Total direct costs	\$417	\$439	\$431	\$388	\$366	\$352	\$347	\$366
Machine hire/lease	16	19	20	18	18	20	20	20
Utilities	5	5	6	6	6	6	6	6
Machine repair	25	28	30	26	26	27	27	27
Fuel and oil	24	27	29	18	18	17	17	17
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	57	69	74	72	67	66	65	65
Total power costs	\$129	\$150	\$161	\$142	\$137	\$138	\$137	\$137
Hired labor	17	18	19	19	19	20	20	20
Building repair and rent	11	9	10	8	8	9	9	9
Building depreciation	15	16	18	18	18	19	19	19
Insurance	9	13	9	11	11	12	12	12
Misc	9	8	10	9	9	10	10	10
Interest (non-land)	14	17	17	18	18	20	21	12
Total overhead costs	\$75	\$81	\$83	\$83	\$83	\$90	\$91	\$82
Total non-land costs	\$621	\$670	\$675	\$613	\$586	\$580	\$575	\$585
Operator and land return	\$540	\$339	\$222	\$191	\$222	\$212	\$236	\$167
Land costs	247	262	265	252	253	241	238	235
Farmer return	\$293	\$77	-\$43	-\$61	-\$31	-\$29	-\$2	-\$68

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

Prepared by: Gary Schnitkey, University of Illinois, schnitke@illinois.edu, 217 244-9595, Sept. 2018.
Available in the management section of *farmdoc* (www.farmdoc.illinois.edu).

**Table 2. Soybean Revenues and Costs, Northern Illinois
Actual for 2012 through 2018, Projected for 2018 and 2019.¹**

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	51	59	61	61	66	59	66	58
Price per bu	\$14.51	\$13.21	\$10.49	\$9.18	\$9.66	\$9.85	\$8.50	\$8.50
Crop revenue	\$740	\$779	\$640	\$560	\$638	\$581	\$561	\$493
ARC/PLC or ACRE	0	0	38	55	22	5	0	7
Other gov't payments	23	20	0	0	0	0	54	0
Crop insurance proceeds	25	5	4	7	1	8	0	0
Gross revenue	\$788	\$804	\$682	\$622	\$661	\$594	\$615	\$500
Fertilizers	49	49	44	41	37	31	28	33
Pesticides	34	35	39	35	34	35	35	36
Seed	62	68	71	69	69	67	73	73
Drying	1	1	1	0	0	0	0	0
Storage	2	2	2	3	3	3	3	3
Crop insurance	19	19	19	16	16	16	16	16
Total direct costs	\$167	\$174	\$176	\$164	\$159	\$152	\$155	\$161
Machine hire/lease	15	16	17	16	16	17	17	17
Utilities	4	5	5	5	5	5	5	5
Machine repair	24	24	26	22	22	23	23	23
Fuel and oil	23	23	24	15	15	15	15	17
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	49	60	63	62	57	57	56	56
Total power costs	\$117	\$130	\$137	\$122	\$117	\$119	\$118	\$120
Hired labor	16	16	17	17	17	18	18	18
Building repair and rent	5	5	5	4	4	4	4	4
Building depreciation	8	8	9	9	9	10	10	10
Insurance	9	12	9	11	11	12	12	12
Misc	9	8	10	9	9	10	10	10
Interest (non-land)	13	14	14	15	15	17	18	22
Total overhead costs	\$60	\$63	\$64	\$65	\$65	\$71	\$72	\$76
Total non-land costs	\$344	\$367	\$377	\$351	\$341	\$342	\$345	\$357
Operator and land return	\$444	\$437	\$305	\$271	\$320	\$252	\$270	\$143
Land costs	247	262	265	252	253	241	238	235
Farmer return	\$197	\$175	\$40	\$19	\$67	\$11	\$32	-\$92

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

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Table 3. Corn Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2012 through 2018, Projected for 2018 and 2019.¹

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	126	197	231	200	228	227	233	210
Price per bu	\$6.93	\$4.52	\$3.76	\$3.72	\$3.49	\$3.40	\$3.65	\$3.60
Crop revenue	\$873	\$890	\$869	\$744	\$796	\$772	\$850	\$756
ARC/PLC or ACRE	0	0	4	45	12	1	0	7
Other gov't payments	24	22	0	0	0	0	1	1
Crop insurance proceeds	295	61	10	31	2	6	0	0
Gross revenue	\$1,192	\$973	\$883	\$820	\$810	\$779	\$852	\$764
Fertilizers	200	193	171	166	154	135	130	145
Pesticides	49	66	67	66	64	73	73	75
Seed	108	114	120	118	116	115	114	114
Drying	16	24	28	15	13	16	16	18
Storage	7	8	12	14	11	15	15	15
Crop insurance	25	27	24	24	22	24	24	24
Total direct costs	\$405	\$432	\$422	\$403	\$380	\$378	\$372	\$391
Machine hire/lease	10	11	12	12	12	13	13	13
Utilities	5	5	5	5	5	5	5	5
Machine repair	22	22	24	22	22	24	24	24
Fuel and oil	23	24	24	17	14	15	15	17
Light vehicle	2	2	2	1	1	1	1	1
Mach. depreciation	55	63	65	67	65	64	63	63
Total power costs	\$117	\$127	\$132	\$124	\$119	\$122	\$121	\$123
Hired labor	14	16	16	17	17	18	18	18
Building repair and rent	8	6	6	5	4	5	5	5
Building depreciation	9	5	11	12	12	12	12	12
Insurance	9	10	10	10	10	10	10	10
Misc	8	8	9	8	8	9	9	9
Interest (non-land)	11	11	11	13	13	15	16	18
Total overhead costs	\$59	\$56	\$63	\$65	\$64	\$69	\$70	\$72
Total non-land costs	\$581	\$615	\$617	\$592	\$563	\$569	\$563	\$586
Operator and land return	\$611	\$358	\$266	\$228	\$247	\$210	\$289	\$178
Land costs	270	290	293	278	273	267	264	261
Farmer return	\$341	\$68	-\$27	-\$50	-\$26	-\$57	\$25	-\$83

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

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Table 4. Soybean Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2012 through 2017, Projected for 2018 and 2019.¹

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	50	58	64	66	69	68	70	63
Price per bu	\$14.66	\$13.35	\$10.67	\$9.08	\$9.90	\$9.90	\$8.50	\$8.50
Crop revenue	\$733	\$774	\$683	\$599	\$683	\$673	\$595	\$536
ARC/PLC or ACRE	0	0	4	45	12	1	0	7
Other gov't payments	24	22	0	0	0	0	58	0
Crop insurance proceeds	26	6	5	7	1	3	0	0
Gross revenue	\$783	\$802	\$692	\$651	\$696	\$677	\$653	\$543
Fertilizers	68	65	58	56	49	44	41	46
Pesticides	39	40	41	40	40	44	44	45
Seed	69	73	77	76	74	73	73	73
Drying	1	1	1	1	1	1	1	1
Storage	4	4	7	8	8	8	8	8
Crop insurance	17	18	18	16	14	16	16	16
Total direct costs	\$198	\$201	\$202	\$197	\$186	\$186	\$183	\$189
Machine hire/lease	9	9	10	11	11	14	14	14
Utilities	4	4	5	4	4	4	4	4
Machine repair	19	20	22	19	20	20	20	20
Fuel and oil	20	21	21	15	12	13	13	15
Light vehicle	1	1	2	1	1	1	1	1
Mach. depreciation	48	55	57	57	58	56	54	54
Total power costs	\$101	\$110	\$117	\$107	\$106	\$108	\$106	\$108
Hired labor	13	15	16	16	17	17	17	17
Building repair and rent	6	5	5	4	4	4	4	4
Building depreciation	8	9	9	10	10	11	11	11
Insurance	9	10	10	10	10	10	10	10
Misc	8	8	9	8	8	9	9	9
Interest (non-land)	10	10	10	11	12	13	14	15
Total overhead costs	\$54	\$57	\$59	\$59	\$61	\$64	\$65	\$66
Total non-land costs	\$353	\$368	\$378	\$363	\$353	\$358	\$354	\$363
Operator and land return	\$430	\$434	\$314	\$288	\$343	\$319	\$299	\$180
Land costs	270	290	293	278	273	267	264	261
Farmer return	\$160	\$144	\$21	\$10	\$70	\$52	\$35	-\$82

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

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Table 5. Corn Revenues and Costs, Central Illinois -- Low Productivity Farmland, Actual for 2012 through 2018, Projected for 2018 and 2019.¹

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	115	183	215	185	218	220	222	195
Price per bu	\$6.77	\$4.51	\$3.83	\$3.82	\$3.42	\$3.50	\$3.65	\$3.60
Crop revenue	\$779	\$825	\$823	\$707	\$746	\$770	\$810	\$702
ARC/PLC or ACRE	0	0	4	43	12	1	0	6
Other gov't payments	24	22	0	0	0	0	1	0
Crop insurance proceeds	295	61	10	31	3	6	0	0
Gross revenue	\$1,098	\$908	\$837	\$781	\$761	\$777	\$811	\$708
Fertilizers	206	202	171	169	154	136	131	145
Pesticides	60	66	66	68	64	74	74	75
Seed	113	120	122	123	118	121	120	120
Drying	14	19	26	13	13	18	18	20
Storage	5	7	11	13	11	12	12	12
Crop insurance	26	26	26	22	22	22	22	22
Total direct costs	\$424	\$440	\$422	\$408	\$382	\$383	\$377	\$394
Machine hire/lease	12	13	13	13	13	12	12	12
Utilities	6	5	6	6	6	6	6	6
Machine repair	24	25	25	24	24	25	25	25
Fuel and oil	24	24	24	16	18	14	14	14
Light vehicle	2	2	2	1	1	1	1	1
Mach. depreciation	53	62	65	67	65	65	64	64
Total power costs	\$121	\$131	\$135	\$127	\$127	\$123	\$122	\$122
Hired labor	15	15	16	16	16	15	15	15
Building repair and rent	8	9	6	6	6	5	5	5
Building depreciation	11	11	12	13	13	12	12	12
Insurance	9	10	10	10	10	10	10	10
Misc	8	8	8	8	8	8	8	8
Interest (non-land)	14	14	13	13	14	15	16	18
Total overhead costs	\$65	\$67	\$65	\$66	\$67	\$65	\$66	\$68
Total non-land costs	\$610	\$638	\$622	\$601	\$576	\$571	\$565	\$584
Operator and land return	\$488	\$270	\$215	\$180	\$185	\$206	\$246	\$124
Land costs	233	240	243	230	230	225	222	219
Farmer return	\$255	\$30	-\$28	-\$50	-\$45	-\$19	\$24	-\$95

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

Table 6. Soybean Revenues and Costs, Central Illinois -- Low Productivity Farmland, Actual for 2012 through 2018, Projected for 2018 and 2019.¹

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	47	53	61	61	63	61	64	60
Price per bu	\$14.46	\$13.21	\$10.51	\$9.13	\$9.61	\$9.85	\$8.50	\$8.50
Crop revenue	\$680	\$700	\$641	\$557	\$605	\$601	\$544	\$510
ARC/PLC or ACRE	0	0	4	43	12	1	0	6
Other gov't payments	24	22	0	0	0	0	53	0
Crop insurance proceeds	26	6	5	7	1	3	0	0
Gross revenue	\$730	\$728	\$650	\$607	\$618	\$605	\$597	\$516
Fertilizers	59	55	49	49	44	38	35	40
Pesticides	38	38	22	43	41	46	46	46
Seed	60	55	64	65	62	65	62	62
Drying	1	1	2	1	1	1	1	1
Storage	2	2	4	4	4	5	5	5
Crop insurance	17	17	18	15	15	15	15	15
Total direct costs	\$177	\$168	\$159	\$177	\$167	\$170	\$164	\$169
Machine hire/lease	11	11	11	12	11	10	10	10
Utilities	5	5	5	5	5	5	5	5
Machine repair	21	21	22	21	21	21	21	21
Fuel and oil	21	21	21	14	14	12	12	14
Light vehicle	2	2	2	1	1	1	1	1
Mach. depreciation	44	46	56	57	56	56	55	55
Total power costs	\$104	\$106	\$117	\$110	\$108	\$105	\$104	\$106
Hired labor	14	14	15	15	13	14	14	14
Building repair and rent	6	6	4	4	4	4	4	4
Building depreciation	7	7	9	9	9	11	11	11
Insurance	9	9	10	10	10	10	10	10
Misc	8	8	8	8	8	8	8	8
Interest (non-land)	12	12	11	12	12	12	13	14
Total overhead costs	\$56	\$56	\$57	\$58	\$56	\$59	\$60	\$61
Total non-land costs	\$337	\$330	\$333	\$345	\$331	\$334	\$328	\$336
Operator and land return	\$393	\$398	\$317	\$262	\$287	\$271	\$269	\$180
Land costs	233	240	243	230	230	225	222	219
Farmer return	\$160	\$158	\$74	\$32	\$57	\$46	\$47	-\$39

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**Table 7. Corn Revenues and Costs, Southern Illinois,
Actual for 2012 through 2018, Projected for 2018 and 2019.¹**

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	56	183	194	163	163	169	171	165
Price per bu	\$6.84	\$4.69	\$3.94	\$3.88	\$3.66	\$3.40	\$3.60	\$3.65
Crop revenue	\$383	\$858	\$764	\$632	\$597	\$575	\$616	\$602
ARC/PLC or ACRE	0	0	2	38	29	5	0	6
Other gov't payments	21	19	0	0	0	0	1	0
Crop insurance proceeds	532	41	7	35	26	35	0	0
Gross revenue	\$936	\$918	\$773	\$705	\$652	\$615	\$617	\$608
Fertilizers	199	198	170	171	138	124	119	134
Pesticides	54	66	67	66	68	77	77	78
Seed	101	111	116	108	112	107	106	106
Drying	5	17	19	8	6	7	7	7
Storage	2	3	6	6	9	6	6	6
Crop insurance	22	24	24	19	20	22	22	22
Total direct costs	\$383	\$419	\$402	\$378	\$353	\$343	\$337	\$353
Machine hire/lease	11	10	12	13	12	13	13	13
Utilities	5	6	6	7	7	7	7	7
Machine repair	26	30	27	28	29	28	28	28
Fuel and oil	29	29	28	20	12	18	18	18
Light vehicle	2	2	2	1	2	1	1	1
Mach. depreciation	59	67	71	74	68	70	69	69
Total power costs	\$132	\$144	\$146	\$143	\$130	\$137	\$136	\$136
Hired labor	20	26	29	30	26	28	28	28
Building repair and rent	10	8	8	7	7	7	7	7
Building depreciation	14	16	17	19	19	16	16	16
Insurance	11	12	14	13	12	12	12	12
Misc	8	9	8	10	12	10	10	10
Interest (non-land)	14	12	13	14	17	20	21	23
Total overhead costs	\$77	\$83	\$89	\$93	\$93	\$93	\$94	\$96
Total non-land costs	\$592	\$646	\$637	\$614	\$576	\$573	\$567	\$585
Operator and land return	\$344	\$272	\$136	\$91	\$76	\$42	\$50	\$23
Land costs	144	160	163	159	164	157	154	151
Farmer return	\$200	\$112	-\$27	-\$68	-\$88	-\$115	-\$104	-\$128

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

**Table 8. Soybean Revenues and Costs, Southern Illinois,
Actual for 2012 through 2018, Projected for 2018 and 2019.¹**

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	41	49	55	52	56	54	57	50
Price per bu	\$14.54	\$13.43	\$10.46	\$9.11	\$9.65	\$9.85	\$8.50	\$8.50
Crop revenue	\$596	\$658	\$575	\$474	\$540	\$532	\$485	\$425
ARC/PLC or ACRE	0	0	2	38	29	5	0	6
Other gov't payments	21	19	0	0	0	0	47	0
Crop insurance proceeds	67	17	5	24	6	8	0	0
Gross revenue	\$684	\$694	\$582	\$536	\$575	\$545	\$532	\$431
Fertilizers	61	63	54	54	44	40	37	40
Pesticides	39	46	47	46	48	54	54	55
Seed	54	64	67	62	64	62	64	64
Drying	1	1	1	0	0	0	0	0
Storage	1	2	4	4	7	4	4	4
Crop insurance	14	16	18	13	13	14	14	14
Total direct costs	\$170	\$192	\$191	\$179	\$176	\$174	\$173	\$177
Machine hire/lease	10	9	9	12	11	12	12	12
Utilities	5	6	4	6	7	7	7	7
Machine repair	24	28	21	26	27	26	26	26
Fuel and oil	22	27	21	18	11	17	17	19
Light vehicle	2	2	1	1	2	1	1	1
Mach. depreciation	56	64	67	69	65	67	66	66
Total power costs	\$119	\$136	\$123	\$132	\$123	\$130	\$129	\$131
Hired labor	20	24	25	27	23	25	25	25
Building repair and rent	6	5	5	4	4	4	4	4
Building depreciation	8	9	10	11	10	9	9	9
Insurance	11	12	14	13	12	12	12	12
Misc	8	9	8	10	10	10	10	10
Interest (non-land)	14	13	13	14	16	18	19	20
Total overhead costs	\$67	\$72	\$75	\$79	\$75	\$78	\$79	\$80
Total non-land costs	\$356	\$400	\$389	\$390	\$374	\$382	\$381	\$388
Operator and land return	\$328	\$294	\$193	\$146	\$201	\$163	\$151	\$43
Land costs	144	160	163	159	164	157	154	151
Farmer return	\$184	\$134	\$30	-\$13	\$37	\$6	-\$4	-\$108

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

**Table 9. Wheat Revenues and Costs, Southern Illinois,
Actual for 2012 through 2018, Projected for 2018 and 2019.¹**

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	72	76	68	66	78	90	80	78
Price per bu	\$7.13	\$6.45	\$5.50	\$3.85	\$4.15	\$4.23	\$4.70	\$5.00
Crop revenue	\$513	\$490	\$374	\$254	\$324	\$381	\$376	\$390
ARC/PLC or ACRE	0	0	20	38	29	5	0	6
Other gov't payments	21	0	0	0	0	0	6	0
Crop insurance proceeds	0	25	10	5	4	5	0	0
Gross revenue	\$534	\$515	\$404	\$297	\$357	\$391	\$382	\$396
Fertilizers	103	105	106	110	103	96	93	98
Pesticides	22	27	34	28	28	28	28	29
Seed	44	47	51	42	42	41	41	41
Drying	0	1	1	1	1	1	1	1
Storage	1	1	1	1	1	1	1	1
Crop insurance	8	9	9	8	8	8	8	8
Total direct costs	\$178	\$190	\$202	\$190	\$183	\$175	\$172	\$178
Machine hire/lease	17	18	15	14	14	14	14	14
Utilities	6	7	7	7	7	7	7	7
Machine repair	23	28	30	32	33	32	31	31
Fuel and oil	23	26	26	19	18	20	20	22
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	40	45	48	51	48	48	47	47
Total power costs	\$111	\$126	\$128	\$125	\$122	\$123	\$121	\$123
Hired labor	15	16	16	15	13	15	15	15
Building repair and rent	7	8	8	8	6	6	6	6
Building depreciation	6	7	7	7	6	8	8	8
Insurance	9	9	9	9	9	9	9	9
Misc	7	7	7	7	7	7	7	7
Interest (non-land)	16	16	16	16	17	18	19	21
Total overhead costs	\$60	\$63	\$63	\$62	\$58	\$63	\$64	\$66
Total non-land costs	\$349	\$379	\$393	\$377	\$363	\$361	\$357	\$367
Operator and land return	\$185	\$136	\$11	-\$80	-\$6	\$30	\$25	\$29
Land costs ²	144	160	163	159	164	157	154	151
Farmer return	\$41	-\$24	-\$152	-\$239	-\$170	-\$127	-\$129	-\$122

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

Prepared by: Gary Schnitkey, University of Illinois, schnitke@illinois.edu, 217 244-9595, Sept. 2018. Available in the management section of *farmdoc* (www.farmdoc.illinois.edu).

Table 10. Double-Crop Soybean Revenues and Costs, Southern Illinois, Actual for 2012 through 2018, Projected for 2018 and 2019.¹

	Year							
	2012	2013	2014	2015	2016	2017	2018P	2019P
Yield per acre	17	32	44	34	51	38	45	41
Price per bu	\$14.54	\$13.43	\$10.46	\$9.11	\$9.65	\$9.85	\$8.50	\$8.50
Crop revenue	\$247	\$430	\$460	\$310	\$492	\$374	\$383	\$349
ARC/PLC or ACRE	0	0	0	0	0	0	0	0
Other gov't payments	0	0	0	0	0	0	37	0
Crop insurance proceeds	12	8	5	6	5	2	0	0
Gross revenue	\$259	\$438	\$465	\$316	\$497	\$376	\$420	\$349
Fertilizers	38	38	31	32	30	27	24	28
Pesticides	30	37	40	36	40	39	39	40
Seed	43	47	46	46	49	48	48	48
Drying	0	0	0	0	0	0	0	0
Storage	1	1	1	1	1	1	1	1
Crop insurance	4	5	5	4	4	4	4	4
Total direct costs	\$116	\$128	\$123	\$119	\$124	\$119	\$116	\$121
Machine hire/lease	11	11	11	11	11	11	11	11
Utilities	5	5	5	5	5	5	5	5
Machine repair	26	26	28	27	28	26	25	25
Fuel and oil	19	21	21	21	20	20	20	22
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	27	28	30	30	30	28	27	27
Total power costs	\$90	\$93	\$97	\$96	\$96	\$92	\$90	\$92
Hired labor	13	13	13	13	13	14	14	14
Building repair and rent	7	6	6	6	6	6	6	6
Building depreciation	5	5	5	5	5	5	5	5
Insurance	0	0	0	0	0	0	0	0
Misc	0	0	0	0	0	0	0	0
Interest (non-land)	8	7	7	7	7	8	9	11
Total overhead costs	\$33	\$31	\$31	\$31	\$31	\$33	\$34	\$36
Total non-land costs	\$239	\$252	\$251	\$246	\$251	\$244	\$240	\$249
Operator and land return	\$20	\$186	\$214	\$70	\$246	\$132	\$180	\$100
Land costs ²	0	0	0	0	0	0	0	0
Farmer return	\$20	\$186	\$214	\$70	\$246	\$132	\$180	\$100

¹Results for 2012 through 2017 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2018 and 2019.

² Land costs and farmer return are only applied to the wheat budget.

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