

Revenue and Costs for Illinois Grain Crops

**Actual for 2019 through 2024,
Projected for 2025 and 2026**



**College of Agricultural,
Consumer &
Environmental Sciences**

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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 2019 and 2024, corn yields on high productivity farmland in central Illinois averaged 225 bushels per acre while corn yields on low productivity farmland averaged 212 bushels per acre.

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
10. Double-Crop Soybean Revenue and Costs, Southern Illinois

Each table shows revenues and costs for 2019 through 2024. These financial results are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Values for 2025 and 2026 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, other government payments (Market Facilitation Program (MFP), Coronavirus Food Assistance Program (CFAP) payments, Emergency Commodity Assistance Program (ECAP) payments, Farmer Bridge Assistance payments etc.), 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 2022 may have been incurred in 2021. Any fertilizer expense associated with 2022 production paid in 2021 is in the 2022 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 cost 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. These costs are computed based on grain farms enrolled in FBFM and data obtained from the National Agricultural Statistical Service. Cash rents paid by individual farms can vary and 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 a close approximation to net farm income per acre.

Acknowledgments: Much of the data and information used to develop 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 5,000 plus farmers and 70 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 217-333-8346 or visit the FBFM website at www.fbfm.org.

**Table 1. Corn Revenues and Costs, Northern Illinois,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	191	200	211	230	229	237	238	232
Price per bu	\$3.56	\$4.46	\$5.71	\$6.21	\$4.53	\$4.30	\$4.10	\$4.25
Crop revenue	\$680	\$892	\$1,205	\$1,428	\$1,037	\$1,019	\$976	\$986
ARC/PLC	10	0	0	0	0	2	56	58
Other govt payments	101	68	0	0	0	43	44	0
Crop insurance proceeds	12	10	5	2	29	11	8	0
Gross revenue	\$803	\$970	\$1,210	\$1,430	\$1,066	\$1,075	\$1,084	\$1,044
Fertilizers	134	132	141	235	272	197	197	207
Pesticides	54	59	79	102	104	100	95	95
Seed	107	109	116	117	128	128	125	124
Drying	28	18	16	28	24	15	18	18
Storage	10	9	8	8	10	10	9	9
Crop insurance	23	24	27	30	29	27	27	28
Total direct costs	\$356	\$351	\$387	\$520	\$567	\$477	\$471	\$481
Machine hire/lease	26	27	24	31	28	29	30	31
Utilities	6	6	6	7	7	7	7	7
Machine repair	27	30	38	40	41	38	40	41
Fuel and oil	17	16	21	31	28	24	23	24
Light vehicle	2	2	3	2	2	2	2	2
Mach. depreciation	58	58	67	69	78	85	80	78
Total power costs	\$136	\$139	\$159	\$180	\$184	\$185	\$182	\$183
Hired labor	23	24	24	29	32	26	27	28
Building repair and rent	9	8	10	14	14	13	12	12
Building depreciation	15	15	21	16	16	17	17	17
Insurance	10	9	10	12	12	13	13	13
Misc	9	9	10	11	12	10	10	10
Interest (non-land)	26	22	19	26	36	40	42	45
Total overhead costs	\$92	\$87	\$94	\$108	\$122	\$119	\$121	\$125
Total non-land costs	\$584	\$577	\$640	\$808	\$873	\$781	\$774	\$789
Operator and land return	\$219	\$393	\$570	\$622	\$193	\$294	\$310	\$255
Land costs	253	256	271	313	315	303	298	293
Farmer return	-\$34	\$137	\$299	\$309	-\$122	-\$9	\$12	-\$38

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

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Table 2. Soybean Revenues and Costs, Northern Illinois
Actual for 2019 through 2024, Projected for 2025 and 2026.¹

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	58	60	66	66	66	68	70	70
Price per bu	\$8.89	\$10.75	\$13.23	\$14.25	\$12.53	\$10.05	\$10.20	\$10.40
Crop revenue	\$516	\$645	\$873	\$941	\$827	\$683	\$714	\$728
ARC/PLC	10	0	0	0	0	5	56	58
Other govt payments	86	45	0	0	0	30	31	0
Crop insurance proceeds	29	9	3	4	10	14	5	0
Gross revenue	\$641	\$699	\$876	\$945	\$837	\$732	\$806	\$786
Fertilizers	34	34	38	65	74	58	56	58
Pesticides	33	35	47	63	65	63	61	61
Seed	63	64	71	72	80	80	79	78
Drying	1	0	0	1	0	0	0	0
Storage	4	4	1	4	4	4	4	4
Crop insurance	15	16	18	20	17	14	14	15
Total direct costs	\$150	\$153	\$175	\$225	\$240	\$219	\$214	\$216
Machine hire/lease	22	23	23	22	24	26	26	27
Utilities	5	5	5	5	6	6	6	6
Machine repair	23	26	23	28	35	33	34	35
Fuel and oil	14	14	14	22	24	21	20	21
Light vehicle	2	1	1	2	2	2	2	2
Mach. depreciation	49	50	58	59	66	73	72	71
Total power costs	\$115	\$119	\$124	\$138	\$157	\$161	\$160	\$162
Hired labor	20	21	23	24	28	23	23	24
Building repair and rent	4	4	5	6	7	7	6	6
Building depreciation	8	8	9	7	8	8	8	8
Insurance	10	9	9	7	8	13	13	13
Misc	9	9	9	11	12	10	10	10
Interest (non-land)	22	18	15	16	30	33	35	37
Total overhead costs	\$73	\$69	\$70	\$71	\$93	\$94	\$95	\$98
Total non-land costs	\$338	\$341	\$369	\$434	\$490	\$474	\$468	\$476
Operator and land return	\$303	\$358	\$507	\$511	\$347	\$258	\$338	\$310
Land costs	253	256	271	313	315	303	298	293
Farmer return	\$50	\$102	\$236	\$198	\$32	-\$45	\$40	\$17

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

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**Table 3. Corn Revenues and Costs, Central Illinois -- High Productivity Farmland,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	208	214	221	235	232	244	246	241
Price per bu	\$3.63	\$4.34	\$5.79	\$6.34	\$4.48	\$4.30	\$4.10	\$4.25
Crop revenue	\$755	\$929	\$1,280	\$1,490	\$1,039	\$1,049	\$1,009	\$1,024
ARC/PLC	10	0	0	0	0	3	56	56
Other govt payments	110	68	0	0	0	43	44	0
Crop insurance proceeds	14	9	9	2	30	10	9	0
Gross revenue	\$889	\$1,006	\$1,289	\$1,492	\$1,069	\$1,105	\$1,118	\$1,080
Fertilizers	154	143	154	240	289	218	218	229
Pesticides	76	78	90	128	124	118	112	112
Seed	114	112	114	117	129	127	124	123
Drying	22	22	20	26	24	19	20	20
Storage	15	10	6	8	11	16	9	9
Crop insurance	22	21	24	31	29	26	27	28
Total direct costs	\$403	\$386	\$408	\$550	\$606	\$524	\$510	\$521
Machine hire/lease	16	16	16	20	19	22	22	22
Utilities	5	5	5	7	5	6	6	6
Machine repair	26	28	32	39	35	39	41	42
Fuel and oil	17	15	19	28	23	23	23	24
Light vehicle	1	2	2	2	2	2	2	2
Mach. depreciation	63	65	69	71	85	87	82	80
Total power costs	\$128	\$131	\$143	\$167	\$169	\$179	\$176	\$176
Hired labor	18	20	22	22	24	26	27	28
Building repair and rent	6	6	6	6	10	7	6	6
Building depreciation	11	13	12	14	15	16	16	16
Insurance	9	11	11	12	14	14	14	14
Misc	9	10	11	11	11	10	10	10
Interest (non-land)	22	17	14	18	27	33	35	37
Total overhead costs	\$75	\$77	\$76	\$83	\$101	\$106	\$108	\$111
Total non-land costs	\$606	\$594	\$627	\$800	\$876	\$809	\$794	\$808
Operator and land return	\$283	\$412	\$662	\$692	\$193	\$296	\$324	\$272
Land costs	275	279	311	358	359	337	332	327
Farmer return	\$8	\$133	\$351	\$334	-\$166	-\$41	-\$8	-\$55

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

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**Table 4. Soybean Revenues and Costs, Central Illinois -- High Productivity Farmland,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	64	66	72	71	75	75	77	76
Price per bu	\$9.13	\$10.76	\$13.40	\$14.43	\$12.59	\$10.05	\$10.20	\$10.40
Crop revenue	\$584	\$710	\$965	\$1,025	\$944	\$754	\$785	\$790
ARC/PLC	10	0	0	0	0	2	56	56
Other govt payments	94	45	0	0	0	30	31	0
Crop insurance proceeds	9	4	5	4	5	9	6	0
Gross revenue	\$697	\$759	\$970	\$1,029	\$949	\$794	\$878	\$846
Fertilizers	45	42	45	71	87	65	62	66
Pesticides	46	47	54	77	76	71	69	69
Seed	73	71	72	74	83	81	80	79
Drying	0	0	0	0	0	0	0	0
Storage	8	5	5	4	6	9	4	4
Crop insurance	15	14	13	14	12	10	10	11
Total direct costs	\$187	\$179	\$189	\$240	\$264	\$236	\$225	\$229
Machine hire/lease	14	14	14	17	19	19	19	19
Utilities	5	5	5	6	5	5	5	5
Machine repair	23	24	28	34	35	33	34	35
Fuel and oil	15	13	16	24	23	20	19	20
Light vehicle	1	1	1	2	2	2	2	2
Mach. depreciation	55	56	60	66	74	76	75	74
Total power costs	\$113	\$113	\$124	\$149	\$158	\$155	\$154	\$155
Hired labor	17	20	20	21	23	24	24	25
Building repair and rent	5	5	5	5	9	11	10	10
Building depreciation	10	11	10	12	12	15	15	15
Insurance	11	11	11	12	14	15	15	15
Misc	9	10	11	11	11	12	12	12
Interest (non-land)	20	15	12	16	27	29	30	33
Total overhead costs	\$72	\$72	\$69	\$77	\$96	\$106	\$106	\$110
Total non-land costs	\$372	\$364	\$382	\$466	\$518	\$497	\$486	\$494
Operator and land return	\$325	\$395	\$588	\$563	\$431	\$297	\$393	\$352
Land costs	275	279	311	358	359	337	332	327
Farmer return	\$50	\$116	\$277	\$205	\$72	-\$40	\$61	\$25

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

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**Table 5. Corn Revenues and Costs, Central Illinois -- Low Productivity Farmland,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	187	199	205	227	224	232	233	228
Price per bu	\$3.61	\$4.31	\$5.68	\$6.31	\$4.49	\$4.30	\$4.10	\$4.25
Crop revenue	\$675	\$858	\$1,164	\$1,432	\$1,006	\$998	\$955	\$969
ARC/PLC	6	0	0	0	0	2	52	52
Other govt payments	99	68	0	0	0	43	44	0
Crop insurance proceeds	15	12	15	2	30	10	9	0
Gross revenue	\$795	\$938	\$1,179	\$1,434	\$1,036	\$1,052	\$1,060	\$1,021
Fertilizers	155	144	151	236	282	219	218	229
Pesticides	75	75	87	120	122	116	110	110
Seed	117	116	114	123	136	136	133	132
Drying	21	18	14	23	21	15	18	18
Storage	11	9	5	6	10	12	9	9
Crop insurance	21	21	24	30	29	27	27	28
Total direct costs	\$400	\$383	\$395	\$538	\$600	\$525	\$515	\$526
Machine hire/lease	12	14	15	20	22	21	21	21
Utilities	6	6	6	8	7	7	7	7
Machine repair	27	28	32	43	41	40	42	43
Fuel and oil	17	14	18	31	26	23	23	24
Light vehicle	2	1	2	2	2	2	2	2
Mach. depreciation	65	63	67	71	82	83	78	76
Total power costs	\$129	\$126	\$140	\$175	\$180	\$176	\$173	\$173
Hired labor	18	16	17	20	25	25	26	27
Building repair and rent	5	7	7	8	8	8	7	7
Building depreciation	14	12	13	14	17	18	18	18
Insurance	10	12	11	13	15	16	16	16
Misc	9	8	9	9	12	13	13	13
Interest (non-land)	22	18	15	18	23	35	37	39
Total overhead costs	\$78	\$73	\$72	\$82	\$100	\$115	\$117	\$120
Total non-land costs	\$607	\$582	\$607	\$795	\$880	\$816	\$805	\$819
Operator and land return	\$188	\$356	\$572	\$639	\$156	\$236	\$255	\$202
Land costs	233	233	252	287	293	284	279	274
Farmer return	-\$45	\$123	\$320	\$352	-\$137	-\$48	-\$24	-\$72

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

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**Table 6. Soybean Revenues and Costs, Central Illinois -- Low Productivity Farmland,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	57	60	65	67	69	70	69	69
Price per bu	\$9.09	\$10.75	\$13.30	\$14.30	\$12.60	\$10.05	\$10.20	\$10.40
Crop revenue	\$518	\$645	\$865	\$958	\$869	\$704	\$704	\$718
ARC/PLC	6	0	0	0	0	1	52	52
Other govt payments	84	45	0	0	0	30	31	0
Crop insurance proceeds	10	6	3	4	5	9	6	0
Gross revenue	\$618	\$696	\$868	\$962	\$874	\$743	\$793	\$770
Fertilizers	43	40	42	68	83	64	60	63
Pesticides	47	46	54	74	76	72	70	70
Seed	62	61	60	65	72	71	70	69
Drying	1	1	1	2	1	1	0	0
Storage	4	3	2	2	4	5	4	4
Crop insurance	14	14	14	15	12	10	10	11
Total direct costs	\$171	\$165	\$173	\$226	\$248	\$223	\$214	\$217
Machine hire/lease	11	12	14	17	22	19	19	19
Utilities	5	5	5	7	7	6	6	6
Machine repair	24	25	28	37	41	36	37	38
Fuel and oil	15	13	16	27	26	20	19	20
Light vehicle	1	1	2	2	2	2	2	2
Mach. depreciation	55	55	58	71	72	71	70	69
Total power costs	\$111	\$111	\$123	\$161	\$170	\$154	\$153	\$154
Hired labor	17	15	16	19	24	25	26	27
Building repair and rent	3	5	5	6	6	8	7	7
Building depreciation	10	8	9	12	11	18	18	18
Insurance	10	10	11	13	15	16	16	16
Misc	9	8	9	9	12	12	12	12
Interest (non-land)	19	15	15	17	20	35	37	39
Total overhead costs	\$68	\$61	\$65	\$76	\$88	\$114	\$116	\$119
Total non-land costs	\$350	\$337	\$361	\$463	\$506	\$491	\$483	\$490
Operator and land return	\$268	\$359	\$507	\$499	\$368	\$252	\$310	\$280
Land costs	233	233	252	287	293	284	279	274
Farmer return	\$35	\$126	\$255	\$212	\$75	-\$32	\$31	\$6

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**Table 7. Corn Revenues and Costs, Southern Illinois,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	172	184	209	197	189	197	186	198
Price per bu	\$3.82	\$4.64	\$6.00	\$6.51	\$4.53	\$4.30	\$4.10	\$4.25
Crop revenue	\$657	\$854	\$1,254	\$1,282	\$856	\$847	\$763	\$842
ARC/PLC	6	0	0	0	0	11	50	48
Other govt payments	91	60	0	0	0	43	44	0
Crop insurance proceeds	17	10	6	10	39	25	56	0
Gross revenue	\$771	\$924	\$1,260	\$1,292	\$895	\$926	\$913	\$890
Fertilizers	126	133	148	241	284	210	210	221
Pesticides	71	70	80	117	115	110	105	105
Seed	109	104	101	110	120	120	117	116
Drying	11	11	11	13	9	8	9	10
Storage	7	4	4	6	4	8	9	9
Crop insurance	18	19	22	32	31	27	28	29
Total direct costs	\$342	\$341	\$366	\$519	\$563	\$483	\$478	\$490
Machine hire/lease	14	12	15	16	17	17	17	17
Utilities	7	7	7	7	7	7	7	7
Machine repair	34	33	40	44	41	44	46	47
Fuel and oil	21	18	22	34	26	26	23	24
Light vehicle	2	1	2	2	2	2	2	2
Mach. depreciation	72	71	69	80	86	89	84	82
Total power costs	\$150	\$142	\$155	\$183	\$179	\$185	\$179	\$179
Hired labor	26	29	31	29	24	25	26	27
Building repair and rent	6	7	7	11	7	8	7	7
Building depreciation	18	18	17	20	20	19	19	19
Insurance	12	13	14	15	15	16	16	16
Misc	9	9	11	9	12	12	12	12
Interest (non-land)	22	21	16	18	20	35	37	39
Total overhead costs	\$93	\$97	\$96	\$102	\$98	\$115	\$117	\$120
Total non-land costs	\$585	\$580	\$617	\$804	\$840	\$783	\$773	\$789
Operator and land return	\$186	\$344	\$643	\$488	\$55	\$143	\$139	\$101
Land costs	166	160	201	202	209	192	187	182
Farmer return	\$20	\$184	\$442	\$286	-\$154	-\$49	-\$48	-\$82

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**Table 8. Soybean Revenues and Costs, Southern Illinois,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	52	57	64	58	61	56	58	61
Price per bu	\$9.18	\$11.02	\$13.52	\$14.64	\$12.53	\$10.05	\$10.20	\$10.40
Crop revenue	\$477	\$628	\$865	\$849	\$764	\$563	\$592	\$634
ARC/PLC	6	0	0	0	0	7	50	48
Other govt payments	70	42	0	0	0	30	31	0
Crop insurance proceeds	30	7	7	14	13	25	29	0
Gross revenue	\$583	\$677	\$872	\$863	\$777	\$624	\$702	\$682
Fertilizers	42	39	50	78	87	69	66	70
Pesticides	50	48	55	80	76	72	70	70
Seed	64	64	65	73	74	73	72	71
Drying	0	0	0	0	0	0	0	0
Storage	5	4	3	4	3	6	4	4
Crop insurance	12	12	13	15	14	12	13	14
Total direct costs	\$173	\$167	\$186	\$250	\$254	\$232	\$225	\$229
Machine hire/lease	12	11	15	16	16	15	15	15
Utilities	6	6	7	7	7	6	6	6
Machine repair	31	30	40	44	38	40	41	42
Fuel and oil	19	16	22	34	24	23	22	23
Light vehicle	2	1	2	2	2	2	2	2
Mach. depreciation	69	68	66	77	82	87	86	84
Total power costs	\$139	\$132	\$152	\$180	\$169	\$173	\$172	\$172
Hired labor	22	26	31	27	24	24	24	25
Building repair and rent	4	4	7	6	6	6	5	5
Building depreciation	10	10	17	12	11	12	12	12
Insurance	12	13	14	15	15	16	16	16
Misc	9	9	11	9	12	12	12	12
Interest (non-land)	21	20	15	17	20	30	32	34
Total overhead costs	\$78	\$82	\$95	\$86	\$88	\$100	\$101	\$104
Total non-land costs	\$390	\$381	\$433	\$516	\$511	\$505	\$498	\$505
Operator and land return	\$193	\$296	\$439	\$347	\$266	\$119	\$204	\$177
Land costs	166	160	201	202	209	192	187	182
Farmer return	\$27	\$136	\$238	\$145	\$57	-\$73	\$17	-\$5

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

Prepared by: Nick Paulson and Gary Schnitkey, U. of Illinois, schnitke@illinois.edu, August 2025.

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**Table 9. Wheat Revenues and Costs, Southern Illinois,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	63	64	88	89	87	88	81	84
Price per bu	\$5.13	\$5.55	\$6.51	\$8.50	\$7.10	\$5.50	\$5.00	\$5.20
Crop revenue	\$323	\$355	\$573	\$757	\$618	\$484	\$405	\$437
ARC/PLC	6	0	0	0	0	7	50	48
Other govt payments	50	65	0	0	0	30	39	0
Crop insurance proceeds	30	31	17	49	2	15	11	0
Gross revenue	\$409	\$451	\$590	\$806	\$620	\$536	\$505	\$485
Fertilizers	96	98	111	137	147	130	130	134
Pesticides	30	27	35	40	45	45	43	43
Seed	41	46	50	53	56	56	53	52
Drying	1	1	1	1	1	1	1	1
Storage	1	1	1	1	1	1	9	9
Crop insurance	14	13	13	18	21	18	17	17
Total direct costs	\$183	\$186	\$211	\$250	\$271	\$251	\$253	\$256
Machine hire/lease	14	14	16	17	18	18	18	18
Utilities	7	7	8	8	9	9	9	9
Machine repair	35	35	42	43	45	45	47	48
Fuel and oil	22	23	26	39	43	40	23	24
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	48	48	49	52	54	54	49	48
Total power costs	\$128	\$129	\$143	\$161	\$171	\$168	\$148	\$149
Hired labor	15	15	17	17	17	17	17	18
Building repair and rent	6	6	8	8	8	8	7	7
Building depreciation	8	8	9	9	9	9	9	9
Insurance	9	9	9	9	9	9	9	9
Misc	7	7	7	7	7	7	7	7
Interest (non-land)	21	21	20	21	23	25	26	28
Total overhead costs	\$66	\$66	\$70	\$71	\$73	\$75	\$75	\$78
Total non-land costs	\$377	\$381	\$424	\$482	\$515	\$494	\$476	\$483
Operator and land return	\$32	\$70	\$166	\$324	\$105	\$42	\$29	\$2
Land costs	166	160	201	202	209	192	187	182
Farmer return	-\$134	-\$90	-\$35	\$122	-\$104	-\$150	-\$158	-\$180

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

Prepared by: Nick Paulson and Gary Schnitkey, U. of Illinois, schnitke@illinois.edu, August 2025.

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**Table 10. Double-Crop Soybean Revenues and Costs, Southern Illinois,
Actual for 2019 through 2024, Projected for 2025 and 2026.¹**

	Year							
	2019	2020	2021	2022	2023	2024	2025P	2026P
Yield per acre	41	45	43	52	46	44	48	49
Price per bu	\$9.18	\$11.02	\$13.52	\$14.64	\$12.53	\$10.05	\$10.20	\$10.40
Crop revenue	\$376	\$496	\$581	\$761	\$576	\$442	\$490	\$510
ARC/PLC	0	0	0	0	0	0	0	0
Other govt payments	0	0	0	0	0	30	31	0
Crop insurance proceeds	2	0	0	0	0	0	0	0
Gross revenue	\$378	\$496	\$581	\$761	\$576	\$472	\$521	\$510
Fertilizers	29	25	34	67	71	66	63	67
Pesticides	40	42	55	60	65	65	63	63
Seed	52	49	50	54	59	59	58	57
Drying	0	0	0	0	0	0	0	0
Storage	1	1	1	1	1	1	4	4
Crop insurance	4	4	4	7	7	7	8	9
Total direct costs	\$126	\$121	\$144	\$189	\$203	\$198	\$196	\$200
Machine hire/lease	11	10	22	21	22	22	22	22
Utilities	5	5	5	4	4	4	4	4
Machine repair	25	26	31	37	37	37	38	39
Fuel and oil	23	25	28	31	35	35	34	35
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	27	28	29	30	32	32	31	30
Total power costs	\$93	\$96	\$117	\$125	\$132	\$132	\$131	\$132
Hired labor	14	14	16	18	18	18	18	19
Building repair and rent	6	6	6	6	6	6	5	5
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)	10	11	10	9	12	13	14	15
Total overhead costs	\$35	\$36	\$37	\$38	\$41	\$42	\$42	\$44
Total non-land costs	\$254	\$253	\$298	\$352	\$376	\$372	\$369	\$376
Operator and land return	\$124	\$243	\$283	\$409	\$200	\$100	\$152	\$134
Land costs ²	0	0	0	0	0	0	0	0
Farmer return	\$124	\$243	\$283	\$409	\$200	\$100	\$152	\$134

¹Results for 2019 through 2024 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2025 and 2026.

²Double crop soybeans are assumed to follow wheat. Land costs are included in the wheat budget for southern Illinois.

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