FARM BUSINESS MANAGEMENT

Revenue and Costs for Illinois Grain Crops

Actual for 2020 through 2025, Projected for 2026 and 2027

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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 2020 and 2025, corn yields on high productivity farmland in central Illinois averaged 231 bushels per acre while corn yields on low productivity farmland averaged 220 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 2020 through 2025. These financial results are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Values for 2026 and 2027 are projections made based on expected yields, regional cash grain bids and prices on futures exchanges, input prices, and historic cost trends.

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 (FBA) 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 $300 per acre and cash rent is $250 then the farmer return is $50 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 used in these budgets comes from the Illinois Farm Business Farm Management (FBFM) Association. Without their cooperation, information as comprehensive and accurate as this would not be available for educational purposes. FBFM, which consists of 4,900 plus farmers and 80 plus professional field staff, is a not-for-profit organization available to all farm operators in Illinois. FBFM field staff provide on-farm counsel with 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 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	200	211	230	229	237	239	232	237
Price per bu	$4.46	$5.71	$6.21	$4.53	$4.31	$4.08	$4.95	$5.00
Crop revenue	$892	$1,205	$1,428	$1,037	$1,021	$975	$1,148	$1,185
ARC/PLC	0	0	0	0	2	32	17	17
Other gov't payments	68	0	0	0	43	44	0	0
Crop insurance proceeds	10	5	2	29	11	3	10	0
Gross revenue	**$970**	**$1,210**	**$1,430**	**$1,066**	**$1,077**	**$1,054**	**$1,175**	**$1,202**
Fertilizers	132	141	235	272	197	199	211	249
Pesticides	59	79	102	104	100	98	98	101
Seed	109	116	117	128	128	133	132	137
Drying	18	16	28	24	15	14	15	14
Storage	9	8	8	10	10	7	7	7
Crop insurance	24	27	30	29	29	32	34	37
Total direct costs	**$351**	**$387**	**$520**	**$567**	**$479**	**$483**	**$497**	**$545**
Machine hire/lease	27	24	31	28	30	31	32	32
Utilities	6	6	7	7	8	7	7	7
Machine repair	30	38	40	41	42	42	43	44
Fuel and oil	16	21	31	28	27	28	36	38
Light vehicle	2	3	2	2	3	3	3	3
Mach. depreciation	58	67	69	78	85	88	86	86
Total power costs	**$139**	**$159**	**$180**	**$184**	**$195**	**$199**	**$207**	**$210**
Hired labor	24	24	29	32	26	24	25	25
Building repair and rent	8	10	14	14	13	10	10	10
Building depreciation	15	21	16	16	17	20	20	21
Insurance	9	10	12	12	13	13	13	13
Misc	9	10	11	12	12	11	11	11
Interest (non-land)	22	19	26	36	40	42	45	46
Total overhead costs	**$87**	**$94**	**$108**	**$122**	**$121**	**$120**	**$124**	**$126**
Total non-land costs	**$577**	**$640**	**$808**	**$873**	**$795**	**$802**	**$828**	**$881**
Operator and land return	**$393**	**$570**	**$622**	**$193**	**$282**	**$252**	**$347**	**$321**
Land costs	256	271	313	315	303	298	293	293
Farmer return	**$137**	**$299**	**$309**	**-$122**	**-$21**	**-$46**	**$54**	**$28**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 2. Soybean Revenues and Costs, Northern Illinois

Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	60	66	66	66	68	71	70	71
Price per bu	$10.75	$13.23	$14.25	$12.53	$10.45	$10.16	$12.20	$12.00
Crop revenue	$645	$873	$941	$827	$711	$721	$854	$852
ARC/PLC	0	0	0	0	5	32	17	17
Other gov't payments	45	0	0	0	30	31	0	0
Crop insurance proceeds	9	3	4	10	14	2	5	0
Gross revenue	**$699**	**$876**	**$945**	**$837**	**$759**	**$786**	**$876**	**$869**
Fertilizers	34	38	65	74	58	58	60	71
Pesticides	35	47	63	65	63	61	61	63
Seed	64	71	72	80	80	82	81	84
Drying	0	0	1	0	0	0	0	0
Storage	4	1	4	4	4	3	3	3
Crop insurance	16	18	20	17	14	14	15	16
Total direct costs	**$153**	**$175**	**$225**	**$240**	**$219**	**$218**	**$220**	**$237**
Machine hire/lease	23	23	22	24	26	26	27	27
Utilities	5	5	5	6	6	6	6	6
Machine repair	26	23	28	35	33	34	35	35
Fuel and oil	14	14	22	24	21	20	24	27
Light vehicle	1	1	2	2	2	2	2	2
Mach. depreciation	50	58	59	66	73	75	74	74
Total power costs	**$119**	**$124**	**$138**	**$157**	**$161**	**$163**	**$168**	**$171**
Hired labor	21	23	24	28	23	23	24	24
Building repair and rent	4	5	6	7	7	7	7	7
Building depreciation	8	9	7	8	8	8	8	8
Insurance	9	9	7	8	13	13	13	13
Misc	9	9	11	12	10	10	10	10
Interest (non-land)	18	15	16	30	33	35	37	38
Total overhead costs	**$69**	**$70**	**$71**	**$93**	**$94**	**$96**	**$99**	**$100**
Total non-land costs	**$341**	**$369**	**$434**	**$490**	**$474**	**$477**	**$487**	**$508**
Operator and land return	**$358**	**$507**	**$511**	**$347**	**$285**	**$310**	**$389**	**$361**
Land costs	256	271	313	315	303	298	293	293
Farmer return	**$102**	**$236**	**$198**	**$32**	**-$18**	**$12**	**$96**	**$68**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 3. Corn Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	214	221	235	232	244	242	240	245
Price per bu	$4.34	$5.79	$6.34	$4.48	$4.24	$4.09	$4.95	$5.00
Crop revenue	$929	$1,280	$1,490	$1,039	$1,035	$990	$1,188	$1,225
ARC/PLC	0	0	0	0	3	42	17	17
Other gov't payments	68	0	0	0	43	44	0	0
Crop insurance proceeds	9	9	2	30	10	4	10	0
Gross revenue	**$1,006**	**$1,289**	**$1,492**	**$1,069**	**$1,090**	**$1,080**	**$1,215**	**$1,242**
Fertilizers	143	154	240	289	218	210	229	263
Pesticides	78	90	128	124	118	116	116	119
Seed	112	114	117	129	127	130	129	134
Drying	22	20	26	24	19	14	15	14
Storage	10	6	8	11	16	14	14	14
Crop insurance	21	24	31	29	26	30	31	35
Total direct costs	$386	$408	**$550**	**$606**	**$524**	**$514**	**$534**	**$579**
Machine hire/lease	16	16	20	19	22	20	20	21
Utilities	5	5	7	5	6	6	6	6
Machine repair	28	32	39	35	39	37	38	38
Fuel and oil	15	19	28	23	23	22	28	30
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	65	69	71	85	87	91	89	89
Total power costs	$131	$143	**$167**	**$169**	**$179**	**$178**	**$183**	**$186**
Hired labor	20	22	22	24	26	27	28	28
Building repair and rent	6	6	6	10	7	6	6	6
Building depreciation	13	12	14	15	16	17	17	18
Insurance	11	11	12	14	14	16	16	16
Misc	10	11	11	11	10	12	12	12
Interest (non-land)	17	14	18	27	33	36	39	40
Total overhead costs	$77	$76	**$83**	**$101**	**$106**	**$114**	**$118**	**$120**
Total non-land costs	**$594**	**$627**	**$800**	**$876**	**$809**	**$806**	**$835**	**$885**
Operator and land return	**$412**	**$662**	**$692**	**$193**	**$281**	**$274**	**$380**	**$357**
Land costs	279	311	358	359	337	326	321	321
Farmer return	**$133**	**$351**	**$334**	**-$166**	**-$56**	**-$52**	**$59**	**$36**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 4. Soybean Revenues and Costs, Central Illinois -- High Productivity Farmland, Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	66	72	71	75	75	75	76	77
Price per bu	$10.76	$13.40	$14.43	$12.59	$10.41	$10.24	$12.20	$12.00
Crop revenue	$710	$965	$1,025	$944	$781	$768	$927	$924
ARC/PLC	0	0	0	0	2	42	17	17
Other govt payments	45	0	0	0	30	31	0	0
Crop insurance proceeds	4	5	4	5	9	2	5	0
Gross revenue	**$759**	**$970**	**$1,029**	**$949**	**$821**	**$843**	**$949**	**$941**
Fertilizers	42	45	71	87	65	63	66	77
Pesticides	47	54	77	76	71	70	70	72
Seed	71	72	74	83	81	84	83	87
Drying	0	0	0	0	0	0	0	0
Storage	5	5	4	6	9	8	8	8
Crop insurance	14	13	14	12	10	10	11	12
Total direct costs	$179	$189	$240	**$264**	**$236**	**$235**	**$238**	**$256**
Machine hire/lease	14	14	17	19	19	19	19	20
Utilities	5	5	6	5	5	5	5	5
Machine repair	24	28	34	35	33	34	35	35
Fuel and oil	13	16	24	23	20	19	23	26
Light vehicle	1	1	2	2	2	2	2	2
Mach. depreciation	56	60	66	74	76	79	77	77
Total power costs	$113	$124	**$149**	**$158**	**$155**	**$158**	**$161**	**$165**
Hired labor	20	20	21	23	24	24	25	25
Building repair and rent	5	5	5	9	12	12	12	12
Building depreciation	11	10	12	12	16	16	16	16
Insurance	11	11	12	14	15	15	15	15
Misc	10	11	11	11	12	12	12	12
Interest (non-land)	15	12	16	27	29	30	33	33
Total overhead costs	$72	$69	**$77**	**$96**	**$108**	**$109**	**$113**	**$113**
Total non-land costs	**$364**	**$382**	**$466**	**$518**	**$499**	**$502**	**$512**	**$534**
Operator and land return	**$395**	**$588**	**$563**	**$431**	**$322**	**$341**	**$437**	**$407**
Land costs	279	311	358	359	337	326	321	321
Farmer return	**$116**	**$277**	**$205**	**$72**	**-$15**	**$15**	**$116**	**$86**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 5. Corn Revenues and Costs, Central Illinois -- Low Productivity Farmland, Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	199	205	227	224	232	234	228	233
Price per bu	$4.31	$5.68	$6.31	$4.49	$4.21	$4.05	$4.95	$5.00
Crop revenue	$858	$1,164	$1,432	$1,006	$977	$948	$1,129	$1,165
ARC/PLC	0	0	0	0	2	40	16	16
Other gov't payments	68	0	0	0	43	44	0	0
Crop insurance proceeds	12	15	2	30	10	4	10	0
Gross revenue	**$938**	**$1,179**	**$1,434**	**$1,036**	**$1,031**	**$1,036**	**$1,155**	**$1,181**
Fertilizers	144	151	236	282	219	208	229	260
Pesticides	75	87	120	122	116	117	117	121
Seed	116	114	123	136	136	130	129	134
Drying	18	14	23	21	15	12	13	12
Storage	9	5	6	10	12	10	10	10
Crop insurance	21	24	30	29	27	32	33	37
Total direct costs	**$383**	**$395**	**$538**	**$600**	**$525**	**$509**	**$531**	**$574**
Machine hire/lease	14	15	20	22	21	21	21	22
Utilities	6	6	8	7	7	8	8	8
Machine repair	28	32	43	41	40	38	39	40
Fuel and oil	14	18	31	26	23	20	26	27
Light vehicle	1	2	2	2	2	2	2	2
Mach. depreciation	63	67	71	82	83	82	80	80
Total power costs	**$126**	**$140**	**$175**	**$180**	**$176**	**$171**	**$176**	**$179**
Hired labor	16	17	20	25	25	26	27	27
Building repair and rent	7	7	8	8	8	6	6	6
Building depreciation	12	13	14	17	18	18	18	19
Insurance	12	11	13	15	16	18	18	19
Misc	8	9	9	12	13	12	12	12
Interest (non-land)	18	15	18	23	35	34	36	37
Total overhead costs	**$73**	**$72**	**$82**	**$100**	**$115**	**$114**	**$117**	**$120**
Total non-land costs	**$582**	**$607**	**$795**	**$880**	**$816**	**$794**	**$824**	**$873**
Operator and land return	**$356**	**$572**	**$639**	**$156**	**$215**	**$242**	**$331**	**$308**
Land costs	233	252	287	293	284	284	279	279
Farmer return	**$123**	**$320**	**$352**	**-$137**	**-$69**	**-$42**	**$52**	**$29**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 6. Soybean Revenues and Costs, Central Illinois -- Low Productivity Farmland, Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	60	65	67	69	70	71	69	71
Price per bu	$10.75	$13.30	$14.30	$12.60	$10.30	$10.14	$12.20	$12.00
Crop revenue	$645	$865	$958	$869	$721	$720	$842	$852
ARC/PLC	0	0	0	0	1	40	16	16
Other gov't payments	45	0	0	0	30	31	0	0
Crop insurance proceeds	6	3	4	5	9	2	5	0
Gross revenue	**$696**	**$868**	**$962**	**$874**	**$761**	**$793**	**$863**	**$868**
Fertilizers	40	42	68	83	64	61	64	74
Pesticides	46	54	74	76	72	71	71	73
Seed	61	60	65	72	71	76	75	78
Drying	1	1	2	1	1	1	1	1
Storage	3	2	2	4	5	4	4	4
Crop insurance	14	14	15	12	10	10	11	12
Total direct costs	**$165**	**$173**	**$226**	**$248**	**$223**	**$223**	**$226**	**$242**
Machine hire/lease	12	14	17	22	19	19	19	20
Utilities	5	5	7	7	6	6	6	6
Machine repair	25	28	37	41	36	37	38	38
Fuel and oil	13	16	27	26	20	19	23	26
Light vehicle	1	2	2	2	2	2	2	2
Mach. depreciation	55	58	71	72	71	70	69	69
Total power costs	**$111**	**$123**	**$161**	**$170**	**$154**	**$153**	**$157**	**$161**
Hired labor	15	16	19	24	25	26	27	27
Building repair and rent	5	5	6	6	7	7	7	7
Building depreciation	8	9	12	11	11	10	10	10
Insurance	10	11	13	15	16	16	16	16
Misc	8	9	9	12	12	12	12	12
Interest (non-land)	15	15	17	20	35	37	39	40
Total overhead costs	**$61**	**$65**	**$76**	**$88**	**$106**	**$108**	**$111**	**$112**
Total non-land costs	**$337**	**$361**	**$463**	**$506**	**$483**	**$484**	**$494**	**$515**
Operator and land return	**$359**	**$507**	**$499**	**$368**	**$278**	**$309**	**$369**	**$353**
Land costs	233	252	287	293	284	284	279	279
Farmer return	**$126**	**$255**	**$212**	**$75**	**-$7**	**$25**	**$90**	**$74**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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

Table 7. Corn Revenues and Costs, Southern Illinois,
Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	184	209	197	189	197	172	195	197
Price per bu	$4.64	$6.00	$6.51	$4.53	$4.48	$4.14	$4.95	$5.00
Crop revenue	$854	$1,254	$1,282	$856	$883	$712	$965	$985
ARC/PLC	0	0	0	0	11	72	16	16
Other gov't payments	60	0	0	0	43	44	0	0
Crop insurance proceeds	10	6	10	39	25	81	25	0
Gross revenue	**$924**	**$1,260**	**$1,292**	**$895**	**$961**	**$909**	**$1,006**	**$1,001**
Fertilizers	133	148	241	284	210	211	224	264
Pesticides	70	80	117	115	110	107	107	110
Seed	104	101	110	120	120	128	127	132
Drying	11	11	13	9	8	8	10	8
Storage	4	4	6	4	8	5	5	5
Crop insurance	19	22	32	31	27	32	33	37
Total direct costs	**$341**	**$366**	**$519**	**$563**	**$483**	**$491**	**$506**	**$556**
Machine hire/lease	12	15	16	17	17	21	21	22
Utilities	7	7	7	7	7	8	8	8
Machine repair	33	40	44	41	44	38	39	40
Fuel and oil	18	22	34	26	26	20	26	27
Light vehicle	1	2	2	2	2	2	2	2
Mach. depreciation	71	69	80	86	102	98	96	96
Total power costs	**$142**	**$155**	**$183**	**$179**	**$198**	**$187**	**$192**	**$195**
Hired labor	29	31	29	24	25	26	27	27
Building repair and rent	7	7	11	7	8	9	9	9
Building depreciation	18	17	20	20	20	20	20	21
Insurance	13	14	15	15	16	18	18	19
Misc	9	11	9	12	12	12	12	12
Interest (non-land)	21	16	18	20	35	34	36	37
Total overhead costs	**$97**	**$96**	**$102**	**$98**	**$116**	**$119**	**$122**	**$125**
Total non-land costs	**$580**	**$617**	**$804**	**$840**	**$797**	**$797**	**$820**	**$876**
Operator and land return	**$344**	**$643**	**$488**	**$55**	**$164**	**$112**	**$186**	**$125**
Land costs	160	201	202	209	192	191	186	186
Farmer return	**$184**	**$442**	**$286**	**-$154**	**-$28**	**-$79**	**$0**	**-$61**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

Prepared by: Nick Paulson and Gary Schnitkey, U. of Illinois, schnitke@illinois.edu, August 2026.
Available in the management section of *farmdoc* (www.farmdoc.illinois.edu).

Table 8. Soybean Revenues and Costs, Southern Illinois,

Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	57	64	58	61	56	51	57	60
Price per bu	$11.02	$13.52	$14.64	$12.53	$10.47	$10.38	$12.20	$12.00
Crop revenue	$628	$865	$849	$764	$586	$529	$695	$720
ARC/PLC	0	0	0	0	7	72	16	16
Other gov't payments	42	0	0	0	30	31	0	0
Crop insurance proceeds	7	7	14	13	25	40	15	0
Gross revenue	**$677**	**$872**	**$863**	**$777**	**$648**	**$672**	**$726**	**$736**
Fertilizers	39	50	78	87	69	63	66	77
Pesticides	48	55	80	76	72	70	70	72
Seed	64	65	73	74	73	78	77	80
Drying	0	0	0	0	0	0	0	0
Storage	4	3	4	3	6	4	4	4
Crop insurance	12	13	15	14	12	13	14	15
Total direct costs	**$167**	**$186**	**$250**	**$254**	**$232**	**$228**	**$231**	**$248**
Machine hire/lease	11	15	16	16	15	15	15	15
Utilities	6	7	7	7	6	6	6	6
Machine repair	30	40	44	38	40	41	42	43
Fuel and oil	16	22	34	24	23	22	26	30
Light vehicle	1	2	2	2	2	2	2	2
Mach. depreciation	68	66	77	82	87	84	82	82
Total power costs	**$132**	**$152**	**$180**	**$169**	**$173**	**$170**	**$173**	**$178**
Hired labor	26	31	27	24	24	24	25	25
Building repair and rent	4	7	6	6	6	6	6	6
Building depreciation	10	17	12	11	11	12	12	12
Insurance	13	14	15	15	16	16	16	16
Misc	9	11	9	12	12	12	12	12
Interest (non-land)	20	15	17	20	30	32	34	35
Total overhead costs	**$82**	**$95**	**$86**	**$88**	**$99**	**$102**	**$105**	**$106**
Total non-land costs	**$381**	**$433**	**$516**	**$511**	**$504**	**$500**	**$509**	**$532**
Operator and land return	**$296**	**$439**	**$347**	**$266**	**$144**	**$173**	**$217**	**$204**
Land costs	160	201	202	209	192	191	186	186
Farmer return	**$136**	**$238**	**$145**	**$57**	**-$48**	**-$18**	**$31**	**$18**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 9. Wheat Revenues and Costs, Southern Illinois,

Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	64	88	89	87	88	93	84	87
Price per bu	$5.55	$6.51	$8.50	$7.10	$5.50	$5.00	$6.50	$7.30
Crop revenue	$355	$573	$757	$618	$484	$465	$546	$635
ARC/PLC	0	0	0	0	7	72	16	16
Other gov't payments	65	0	0	0	30	39	0	0
Crop insurance proceeds	31	17	49	2	15	11	15	0
Gross revenue	**$451**	**$590**	**$806**	**$620**	**$536**	**$587**	**$577**	**$651**
Fertilizers	98	111	137	147	130	135	139	140
Pesticides	27	35	40	45	45	43	43	44
Seed	46	50	53	56	56	60	59	62
Drying	1	1	1	1	1	1	1	1
Storage	1	1	1	1	1	9	9	9
Crop insurance	13	13	18	21	18	17	17	20
Total direct costs	**$186**	**$211**	**$250**	**$271**	**$251**	**$265**	**$268**	**$276**
Machine hire/lease	14	16	17	18	18	18	18	19
Utilities	7	8	8	9	9	9	9	9
Machine repair	35	42	43	45	45	47	48	49
Fuel and oil	23	26	39	43	40	23	27	31
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	48	49	52	54	54	57	56	56
Total power costs	**$129**	**$143**	**$161**	**$171**	**$168**	**$156**	**$160**	**$166**
Hired labor	15	17	17	17	17	17	18	18
Building repair and rent	6	8	8	8	8	7	7	7
Building depreciation	8	9	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	20	21	23	25	26	28	29
Total overhead costs	**$66**	**$70**	**$71**	**$73**	**$75**	**$75**	**$78**	**$79**
Total non-land costs	**$381**	**$424**	**$482**	**$515**	**$494**	**$496**	**$506**	**$521**
Operator and land return	**$70**	**$166**	**$324**	**$105**	**$42**	**$91**	**$71**	**$130**
Land costs	160	201	202	209	192	191	186	186
Farmer return	**-$90**	**-$35**	**$122**	**-$104**	**-$150**	**-$100**	**-$115**	**-$56**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

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Table 10. Double-Crop Soybean Revenues and Costs, Southern Illinois, Actual for 2020 through 2025, Projected for 2026 and 2027.[1]

	Year							
	2020	2021	2022	2023	2024	2025	2026P	2027P
Yield per acre	45	43	52	46	44	40	49	48
Price per bu	$11.02	$13.52	$14.64	$12.53	$10.47	$10.38	$12.20	$12.00
Crop revenue	$496	$581	$761	$576	$461	$415	$598	$576
ARC/PLC	0	0	0	0	0	0	0	0
Other gov't payments	0	0	0	0	30	31	0	0
Crop insurance proceeds	0	0	0	0	0	0	0	0
Gross revenue	**$496**	**$581**	**$761**	**$576**	**$491**	**$446**	**$598**	**$576**
Fertilizers	25	34	67	71	66	63	67	70
Pesticides	42	55	60	65	65	63	63	65
Seed	49	50	54	59	59	58	57	60
Drying	0	0	0	0	0	0	0	0
Storage	1	1	1	1	1	4	4	4
Crop insurance	4	4	7	7	7	8	9	9
Total direct costs	**$121**	**$144**	**$189**	**$203**	**$198**	**$196**	**$200**	**$208**
Machine hire/lease	10	22	21	22	22	22	22	23
Utilities	5	5	4	4	4	4	4	4
Machine repair	26	31	37	37	37	38	39	40
Fuel and oil	25	28	31	35	35	34	39	46
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	28	29	30	32	32	31	30	30
Total power costs	**$96**	**$117**	**$125**	**$132**	**$132**	**$131**	**$136**	**$145**
Hired labor	14	16	18	18	18	18	19	19
Building repair and rent	6	6	6	6	6	5	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)	11	10	9	12	13	14	15	15
Total overhead costs	**$36**	**$37**	**$38**	**$41**	**$42**	**$42**	**$44**	**$44**
Total non-land costs	**$253**	**$298**	**$352**	**$376**	**$372**	**$369**	**$380**	**$397**
Operator and land return	**$243**	**$283**	**$409**	**$200**	**$119**	**$77**	**$218**	**$179**
Land costs[2]	0	0	0	0	0	0	0	0
Farmer return	**$243**	**$283**	**$409**	**$200**	**$119**	**$77**	**$218**	**$179**

[1]Results for 2020 through 2025 are summarized from grain farms enrolled in Illinois Farm Business Farm Management. Projections are made for 2026 and 2027.

[2]Double crop soybeans are assumed to follow wheat. Land costs and projected ARC/PLC payments are included in the wheat budget for southern Illinois.

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