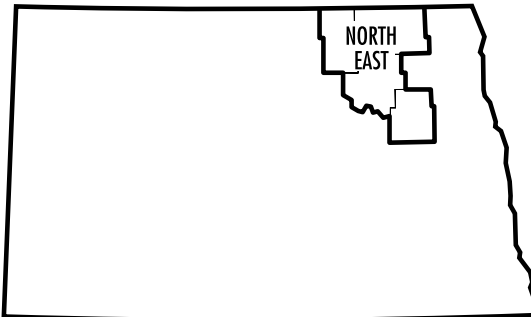




FARM MANAGEMENT PLANNING GUIDE

February 2025

Projected 2025 Crop Budgets



North East North Dakota

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Note: This region consists of four counties:
Cavalier, Nelson, Ramsey and Towner.

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

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	59	_____	56	_____
Market Price	6.28	_____	7.27*	_____
MARKET REVENUE	370.52	_____	407.12	_____
DIRECT COSTS				
-Seed	24.50	_____	32.00	_____
-Herbicides	23.90	_____	23.90	_____
-Fungicides**	18.50	_____	18.50	_____
-Insecticides***	0.00	_____	0.00	_____
-Fertilizer	116.45	_____	109.90	_____
-Crop Insurance	8.10	_____	9.80	_____
-Fuel & Lubrication	18.51	_____	18.34	_____
-Repairs	24.81	_____	24.71	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	8.88	_____	8.97	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	245.65	_____	248.12	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.68	_____	10.62	_____
-Machinery Depreciation	29.27	_____	29.06	_____
-Machinery Investment	15.00	_____	14.91	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	115.95	_____	115.59	_____
SUM OF ALL LISTED COSTS	361.60	_____	363.71	_____
RETURN TO LABOR & MANAGEMENT	8.92	_____	43.41	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.16	_____	4.43	_____
-Indirect Costs	1.97	_____	2.06	_____
-Total Costs	6.13	_____	6.49	_____

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. Wheat midge insecticide would cost about \$6.

Malting Barley

Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	76	_____	120	_____
Market Price	4.92*	_____	4.00	_____
MARKET REVENUE	373.92	_____	480.00	_____
DIRECT COSTS				
-Seed	22.00	_____	91.50*	_____
-Herbicides	22.70	_____	35.50	_____
-Fungicides	18.50	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	92.49	_____	124.94	_____
-Crop Insurance	4.50	_____	14.10	_____
-Fuel & Lubrication	19.35	_____	26.55	_____
-Repairs	25.06	_____	32.64	_____
-Drying	0.00	_____	24.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	7.75	_____	13.17	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	214.35	_____	364.40	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.97	_____	14.29	_____
-Machinery Depreciation	30.20	_____	48.21	_____
-Machinery Investment	15.33	_____	24.02	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	117.50	_____	147.52	_____
SUM OF ALL LISTED COSTS	331.85	_____	511.92	_____
RETURN TO LABOR & MANAGEMENT	42.07	_____	(31.92)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	2.82	_____	3.04	_____
-Indirect Costs	1.55	_____	1.23	_____
-Total Costs	4.37	_____	4.27	_____

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	31	_____	1590	_____
Market Price	9.45	_____	0.27	_____
MARKET REVENUE	292.95	_____	429.30	_____
DIRECT COSTS				
-Seed	65.80*	_____	86.63	_____
-Herbicides	35.40	_____	54.70*	_____
-Fungicides	0.00	_____	20.00**	_____
-Insecticides	4.00**	_____	0.00	_____
-Fertilizer	18.43	_____	55.67	_____
-Crop Insurance	8.60	_____	19.50	_____
-Fuel & Lubrication	17.91	_____	20.26	_____
-Repairs	25.42	_____	28.46	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	5.50	_____	15.50	_____
-Operating Interest	6.79	_____	11.28	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	187.85	_____	312.00	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.62	_____	11.36	_____
-Machinery Depreciation	30.06	_____	34.70	_____
-Machinery Investment	15.70	_____	18.04	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	117.38	_____	125.10	_____
SUM OF ALL LISTED COSTS	305.23	_____	437.10	_____
RETURN TO LABOR & MANAGEMENT	(12.28)	_____	(7.80)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	6.06	_____	0.196	_____
-Indirect Costs	3.79	_____	0.079	_____
-Total Costs	9.85	_____	0.275	_____

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 foliage-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	2060	_____	1540	_____
Market Price	0.201	_____	0.282	_____
MARKET REVENUE	414.06	_____	434.28	_____
DIRECT COSTS				
-Seed	37.62	_____	57.38	_____
-Herbicides	28.60	_____	31.60	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	5.00**	_____	10.00**	_____
-Fertilizer	78.80	_____	55.76	_____
-Crop Insurance	15.50	_____	24.50	_____
-Fuel & Lubrication	19.70	_____	18.74	_____
-Repairs	25.32	_____	24.77	_____
-Drying	8.24	_____	6.16	_____
-Miscellaneous	12.00	_____	22.00	_____
-Operating Interest	8.65	_____	9.41	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	239.43	_____	260.32	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.57	_____	11.24	_____
-Machinery Depreciation	32.53	_____	31.38	_____
-Machinery Investment	17.47	_____	16.98	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	122.57	_____	120.60	_____
SUM OF ALL LISTED COSTS	362.00	_____	380.92	_____
RETURN TO LABOR & MANAGEMENT	52.06	_____	53.36	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.116	_____	0.169	_____
-Indirect Costs	0.060	_____	0.078	_____
-Total Costs	0.176	_____	0.247	_____

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	2050	_____	25	_____
Market Price	0.19	_____	11.08	_____
MARKET REVENUE	389.50	_____	277.00	_____
DIRECT COSTS				
-Seed	79.00	_____	20.00	_____
-Herbicides	15.60	_____	27.10	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	126.48	_____	51.60	_____
-Crop Insurance	11.00	_____	15.00	_____
-Fuel & Lubrication	17.96	_____	17.59	_____
-Repairs	24.46	_____	25.33	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	10.37	_____	5.95	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	286.87	_____	164.57	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.44	_____	10.49	_____
-Machinery Depreciation	29.69	_____	29.69	_____
-Machinery Investment	14.91	_____	15.50	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	116.04	_____	116.68	_____
SUM OF ALL LISTED COSTS	402.91	_____	281.25	_____
RETURN TO LABOR & MANAGEMENT	(13.41)	_____	(4.25)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.140	_____	6.58	_____
-Indirect Costs	0.057	_____	4.67	_____
-Total Costs	0.197	_____	11.25	_____

Canola notes:

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

Flax notes:

*Fungicide treatment for pasmo has shown good yield response.

Field Pea

Oat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	47.5475	_____	88	_____
Market Price	8.00	_____	2.50	_____
MARKET REVENUE	380.38	_____	220.00	_____
DIRECT COSTS				
-Seed	60.00	_____	16.00	_____
-Herbicides	34.90	_____	6.20	_____
-Fungicides	3.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	25.15	_____	91.21	_____
-Crop Insurance	9.50	_____	13.10	_____
-Fuel & Lubrication	18.74	_____	21.83	_____
-Repairs	26.24	_____	27.01	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	2.00	_____
-Operating Interest	7.03	_____	6.65	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	194.56	_____	184.00	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.89	_____	11.80	_____
-Machinery Depreciation	31.71	_____	33.85	_____
-Machinery Investment	15.98	_____	17.40	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	119.58	_____	124.05	_____
SUM OF ALL LISTED COSTS	314.14	_____	308.05	_____
RETURN TO LABOR & MANAGEMENT	66.24	_____	(88.05)	_____
LISTED COSTS PER BUDGET UNIT				
	(bu) :		(bu) :	
-Direct Costs	4.09	_____	2.09	_____
-Indirect Costs	2.51	_____	1.41	_____
-Total Costs	6.61	_____	3.50	_____

Yellow Mustard

Buckwheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	850	_____	950	_____
Market Price	0.300	_____	0.24	_____
MARKET REVENUE	255.00	_____	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	39.66	_____	29.45	_____
-Crop Insurance	25.00	_____	0.00*	_____
-Fuel & Lubrication	16.75	_____	19.52	_____
-Repairs	24.17	_____	26.53	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	5.26	_____	4.39	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	145.46	_____	121.49	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.24	_____	10.84	_____
-Machinery Depreciation	28.30	_____	30.73	_____
-Machinery Investment	15.06	_____	16.64	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	114.60	_____	119.21	_____
SUM OF ALL LISTED COSTS	260.06	_____	240.70	_____
RETURN TO LABOR & MANAGEMENT	(5.06)	_____	(12.70)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.171	_____	0.128	_____
-Indirect Costs	0.135	_____	0.125	_____
-Total Costs	0.306	_____	0.253	_____

Yellow Mustard notes:

*Insecticide seed treatment for flea beetles.

Buckwheat notes:

*Crop insurance is not available in this region.

Millet

Winter Wheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1600	_____	64*	_____
Market Price	0.11	_____	5.52	_____
MARKET INCOME	176.00	_____	353.28	_____
DIRECT COSTS				
-Seed	15.00	_____	14.40	_____
-Herbicides	3.90	_____	26.80	_____
-Fungicides	0.00	_____	10.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	37.99	_____	127.38	_____
-Crop Insurance	0.00	_____	8.10	_____
-Fuel & Lubrication	18.56	_____	14.82	_____
-Repairs	25.15	_____	21.53	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	10.00	_____
-Operating Interest	3.85	_____	8.74	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	106.45	_____	241.77	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.65	_____	9.83	_____
-Machinery Depreciation	29.95	_____	25.59	_____
-Machinery Investment	15.76	_____	12.33	_____
-Land Charge	61.00	_____	61.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	117.36	_____	108.75	_____
SUM OF ALL LISTED COSTS	223.81	_____	350.52	_____
RETURN TO LABOR & MANAGEMENT	(47.81)	_____	2.76	_____
LISTED COSTS PER BUDGET UNIT				
	(lb) :		(bu) :	
-Direct Costs	0.067	_____	3.78	_____
-Indirect Costs	0.073	_____	1.70	_____
-Total Costs	0.140	_____	5.48	_____

Winter Wheat notes:

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

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