

2018 Corn vs. Soybeans

Monday, March 19, 2018

3 yr Avg Corn & Soybean Yields

| | Corn | Beans |
|-------------|------|-------|
| Scenario #1 | 225 | 70 |
| Scenario #2 | 210 | 60 |
| Scenario #3 | 195 | 55 |
| Scenario #4 | 180 | 45 |

Corn Variable Costs:

Soybean Variable Costs:

| | | | |
|---------------------------|--------------|-------------|--------------|
| Fert: | \$98.95 | Aphids/Rust | \$25.00 |
| Seed: | \$120.00 | | \$68.00 |
| Chem: | \$36.00 | | \$37.00 |
| Custom Rate: | \$100.00 | | \$80.00 |
| Insurance: | \$20.00 | | \$17.00 |
| Additional Interest Cost: | \$11.00 | | \$10.00 |
| Drying : | \$14.00 | | |
| Total | \$400 | | \$237 |

Additional costs/acre of corn: \$163

Gross Revenue per acre

| | Corn | Beans | Diff |
|-------------|-------|-------|-------|
| Scenario #1 | \$771 | \$667 | \$104 |
| Scenario #2 | \$719 | \$572 | \$148 |
| Scenario #3 | \$668 | \$524 | \$144 |
| Scenario #4 | \$617 | \$429 | \$188 |

| | |
|-----------------------|---------------|
| Dec '18 Corn Futures: | \$3.98 |
| Harvest Basis: | (\$0.55) |
| | \$3.43 |

| | |
|-----------------------|---------------|
| Nov '18 Bean Futures: | \$10.23 |
| Harvest Basis | (\$0.70) |
| | \$9.53 |

Corn vs. Soybean after variable expenses:

| | |
|-------------|--------|
| Scenario #1 | (\$59) |
| Scenario #2 | (\$15) |
| Scenario #3 | (\$19) |
| Scenario #4 | \$25 |

| Fertilizer pricing: | per ton | |
|---------------------|----------|---------|
| Urea | \$298.00 | \$50.70 |
| DAP | \$427.00 | \$27.85 |
| Potash | \$288.00 | \$14.40 |
| Application | | \$6.00 |

Per acre cost: \$98.95

| Corn on corn analysis | | |
|-----------------------|----|----|
| N | P | K |
| 180 | 60 | 60 |



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