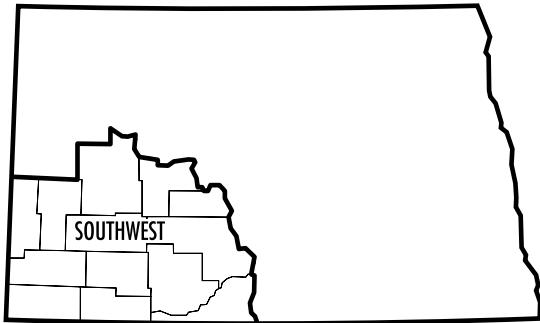




FARM MANAGEMENT PLANNING GUIDE

February 2026

Projected 2026 Crop Budgets



South West North Dakota

Ron Haugen, Farm Management Specialist

Note: This region consists of 13 counties: Adams, Billings, Bowman, Dunn, Golden Valley, Grant, Hettinger, Mercer, Morton, Oliver, Sioux, Slope and Stark.

The 2026 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 2026 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.

NDSU

EXTENSION

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 current farm program 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.

The budgets for the South West, North West, South Central and North Central regions typically represent production systems where soil disturbance only occurs at seeding.

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 2018-2024, 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	- .58/lb
Phosphorus	- .68/lb
Potassium	- .38/lb

Seed Prices:

Spring Wheat	13.00/bu
Durum	15.00/bu
Barley	10.00/bu
Corn GM	3.00/thou.kern.
Soybean GM	.34/thou.kern.
Oil Sunflower	1.70/thou.kern.
Conf. Sunflower	3.00/thou.kern.
Canola	15.00/lb
Flax	22.00/bu
Field Pea	18.00/bu
Oat	8.00/bu
Lentil	.30/lb
Mustard	.98/lb
Buckwheat	.52/lb
Millet	.60/lb
Winter Wheat	11.00/bu
Rye	8.00/bu

Fuel Prices:

Diesel	2.55/gal
Gasoline	2.50/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 7.0% 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	43	_____	42	_____
Market Price	5.68	_____	6.70*	_____
MARKET REVENUE	244.24	_____	281.40	_____
DIRECT COSTS				
-Seed	19.50	_____	26.25	_____
-Herbicides	28.70	_____	28.70	_____
-Fungicides**	6.50	_____	6.50	_____
-Insecticides***	0.00	_____	0.00	_____
-Fertilizer	73.45	_____	71.30	_____
-Crop Insurance	4.60	_____	5.80	_____
-Fuel & Lubrication	12.23	_____	12.17	_____
-Repairs	20.54	_____	20.51	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	6.14	_____	6.34	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	181.66	_____	187.57	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.24	_____	9.47	_____
-Machinery Depreciation	23.59	_____	24.89	_____
-Machinery Investment	11.37	_____	11.94	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	87.42	_____	87.30	_____
SUM OF ALL LISTED COSTS	269.08	_____	274.87	_____
RETURN TO LABOR & MANAGEMENT	(24.84)	_____	6.53	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.22	_____	4.62	_____
-Indirect Costs	2.03	_____	2.24	_____
-Total Costs	6.26	_____	6.87	_____

Wheat notes:

*Durum price is for milling quality. There is risk of lower quality and lower price.

**Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole, metconazole, or pydiflumetofen containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

***Cereal grain aphid insecticide would cost about \$4.

Malting Barley

Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	60	_____	82	_____
Market Price	5.06*	_____	3.75	_____
MARKET REVENUE	303.60	_____	307.50	_____
DIRECT COSTS				
-Seed	13.50	_____	69.00*	_____
-Herbicides	27.90	_____	23.60	_____
-Fungicides	6.50**	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	60.65	_____	70.32	_____
-Crop Insurance	4.90	_____	9.20**	_____
-Fuel & Lubrication	13.19	_____	16.09	_____
-Repairs	21.11	_____	24.80	_____
-Drying	0.00	_____	16.40	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	5.52	_____	8.38	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	163.27	_____	247.79	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.84	_____	12.04	_____
-Machinery Depreciation	26.21	_____	38.78	_____
-Machinery Investment	12.49	_____	18.47	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	89.54	_____	110.29	_____
SUM OF ALL LISTED COSTS	252.81	_____	358.08	_____
RETURN TO LABOR & MANAGEMENT	50.79	_____	(50.58)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	2.72	_____	3.02	_____
-Indirect Costs	1.49	_____	1.35	_____
-Total Costs	4.21	_____	4.37	_____

Barley notes:

*There is risk of not making malting barley quality. Use \$3.00 for feed barley.

**Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole, metconazole, or pydiflumetofen containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

Corn notes:

*GM corn with herbicide tolerance and above ground insect control traits.

**Crop insurance is only available in Billings county by written agreement.

Soybean

Oil Sunflower

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	28	_____	1660	_____
Market Price	9.60	_____	0.207	_____
MARKET REVENUE	268.80	_____	343.62	_____
DIRECT COSTS				
-Seed	62.40*	_____	35.70	_____
-Herbicides	18.70	_____	37.20	_____
-Fungicides	0.00	_____	0.00**	_____
-Insecticides	0.00	_____	5.00**	_____
-Fertilizer	3.57	_____	53.03	_____
-Crop Insurance	5.40**	_____	7.30	_____
-Fuel & Lubrication	12.04	_____	13.25	_____
-Repairs	20.89	_____	22.05	_____
-Drying	0.00	_____	6.64	_____
-Miscellaneous	5.50	_____	20.00	_____
-Operating Interest	4.50	_____	7.01	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	133.00	_____	207.18	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.57	_____	10.29	_____
-Machinery Depreciation	26.08	_____	28.75	_____
-Machinery Investment	12.69	_____	14.08	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	89.34	_____	94.12	_____
SUM OF ALL LISTED COSTS	222.34	_____	301.30	_____
RETURN TO LABOR & MANAGEMENT	46.46	_____	42.32	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	4.75	_____	0.125	_____
-Indirect Costs	3.19	_____	0.057	_____
-Total Costs	7.94	_____	0.182	_____

Soybean notes:

*GM soybeans with herbicide tolerance. The cost includes \$8 for inoculant and fungicide treatment in addition to seed expense.

**Crop insurance is only available by written agreement in some counties of region.

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." Foliar applied insecticide for cutworms would cost about \$5 per acre plus application (usually tank mixed with herbicide).

Confectionery Sunflower

Canola

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1750	_____	1780	_____
Market Price	0.276	_____	0.20	_____
MARKET REVENUE	483.00	_____	356.00	_____
DIRECT COSTS				
-Seed	54.00	_____	75.00	_____
-Herbicides	40.20	_____	15.60	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	10.00**	_____	0.00	_____
-Fertilizer	56.94	_____	94.72	_____
-Crop Insurance	16.50	_____	11.20	_____
-Fuel & Lubrication	13.41	_____	12.95	_____
-Repairs	22.14	_____	21.95	_____
-Drying	7.00	_____	0.00	_____
-Miscellaneous	30.00	_____	10.00	_____
-Operating Interest	8.76	_____	8.45	_____
SUM OF LISTED DIRECT COSTS	258.95	_____	249.87	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.35	_____	9.72	_____
-Machinery Depreciation	28.96	_____	27.25	_____
-Machinery Investment	14.16	_____	12.95	_____
-Land Charge	41.00	_____	41.00	_____
SUM OF LISTED INDIRECT COSTS	94.47	_____	90.92	_____
SUM OF ALL LISTED COSTS	353.42	_____	340.79	_____
RETURN TO LABOR & MANAGEMENT	129.58	_____	15.21	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.148	_____	0.140	_____
-Indirect Costs	0.054	_____	0.051	_____
-Total Costs	0.202	_____	0.191	_____

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." Foliar applied insecticide for cutworms would cost about \$5 per acre plus application (usually tank mixed with herbicide).

Canola notes:

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

Flax

Field Pea

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	20	_____	34.4314	_____
Market Price	13.30	_____	7.00	_____
MARKET REVENUE	266.00	_____	241.02	_____
DIRECT COSTS				
-Seed	17.60	_____	54.00	_____
-Herbicides	29.00	_____	39.70	_____
-Fungicides	0.00	_____	3.00	_____
-Insecticides	0.00	_____	6.00*	_____
-Fertilizer	31.84	_____	10.68	_____
-Crop Insurance	11.20	_____	7.30	_____
-Fuel & Lubrication	12.45	_____	12.82	_____
-Repairs	22.39	_____	23.03	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	6.50	_____
-Operating Interest	4.43	_____	5.71	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	130.91	_____	168.74	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.70	_____	9.95	_____
-Machinery Depreciation	26.88	_____	28.36	_____
-Machinery Investment	13.31	_____	13.60	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	90.89	_____	92.91	_____
SUM OF ALL LISTED COSTS	221.80	_____	261.65	_____
RETURN TO LABOR & MANAGEMENT	44.20	_____	(20.63)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	6.55	_____	4.90	_____
-Indirect Costs	4.54	_____	2.70	_____
-Total Costs	11.09	_____	7.60	_____

Field Pea notes:

*Seed treatment for pea leaf weevil. Foliar insecticide for cutworms and/or pea aphids would cost about \$4 per acre plus application.

Oat

Lentil

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	70	_____	1300	_____
Market Price	2.47	_____	0.19	_____
MARKET REVENUE	172.90	_____	247.00	_____
DIRECT COSTS				
-Seed	16.00	_____	21.00	_____
-Herbicides	12.30	_____	39.20*	_____
-Fungicides	0.00	_____	16.00**	_____
-Insecticides	0.00	_____	0.00***	_____
-Fertilizer	60.76	_____	6.74	_____
-Crop Insurance	11.00	_____	9.20	_____
-Fuel & Lubrication	15.46	_____	14.98	_____
-Repairs	23.43	_____	26.83	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	5.21	_____	5.04	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	154.16	_____	148.99	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.77	_____	10.51	_____
-Machinery Depreciation	29.87	_____	32.72	_____
-Machinery Investment	14.91	_____	15.64	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	96.55	_____	99.87	_____
SUM OF ALL LISTED COSTS	250.71	_____	248.86	_____
RETURN TO LABOR & MANAGEMENT	(77.81)	_____	(1.86)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	2.20	_____	0.115	_____
-Indirect Costs	1.38	_____	0.077	_____
-Total Costs	3.58	_____	0.191	_____

Lentil notes:

*Includes pre-harvest dessicant.

**Fungicide treatment for ascochyta/anthracnose.

***Foliar insecticide for cutworms, pea aphids and/or grasshoppers would cost about \$4 per acre plus application.

Yellow Mustard

Buckwheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	750	_____	850	_____
Market Price	0.30	_____	0.19	_____
MARKET REVENUE	225.00	_____	161.50	_____
DIRECT COSTS				
-Seed	11.27	_____	26.00	_____
-Herbicides	22.60	_____	20.70	_____
-Fungicides	0.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	25.13	_____	16.48	_____
-Crop Insurance	24.70*	_____	7.30*	_____
-Fuel & Lubrication	12.68	_____	12.24	_____
-Repairs	22.50	_____	21.58	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	2.00	_____
-Operating Interest	4.51	_____	3.72	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	133.39	_____	110.02	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.88	_____	9.65	_____
-Machinery Depreciation	26.49	_____	25.80	_____
-Machinery Investment	14.03	_____	13.19	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	91.40	_____	89.64	_____
SUM OF ALL LISTED COSTS	224.79	_____	199.66	_____
RETURN TO LABOR & MANAGEMENT	0.21	_____	(38.16)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.178	_____	0.129	_____
-Indirect Costs	0.122	_____	0.105	_____
-Total Costs	0.300	_____	0.235	_____

Yellow Mustard notes:

*Crop insurance is not available in some counties of the region.

Buckwheat notes:

*Crop insurance is not available in most counties of the region.

Millet

Winter Wheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1400	_____	47*	_____
Market Price	0.11	_____	4.91	_____
MARKET REVENUE	154.00	_____	230.77	_____
DIRECT COSTS				
-Seed	15.00	_____	11.00	_____
-Herbicides	11.10	_____	24.60	_____
-Fungicides	0.00	_____	10.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	23.64	_____	82.07	_____
-Crop Insurance	0.00	_____	4.60	_____
-Fuel & Lubrication	13.10	_____	12.23	_____
-Repairs	22.04	_____	20.70	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	3.32	_____	6.13	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	98.20	_____	181.33	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	9.89	_____	9.46	_____
-Machinery Depreciation	26.79	_____	24.93	_____
-Machinery Investment	13.63	_____	11.75	_____
-Land Charge	41.00	_____	41.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	91.31	_____	87.14	_____
SUM OF ALL LISTED COSTS	189.51	_____	268.47	_____
RETURN TO LABOR & MANAGEMENT	(35.51)	_____	(37.70)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.070	_____	3.86	_____
-Indirect Costs	0.065	_____	1.85	_____
-Total Costs	0.135	_____	5.71	_____

Winter Wheat notes:

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

Rye

	Per Acre	Your Figures
Market Yield	41	_____
Market Price	4.23	_____
MARKET REVENUE	173.43	_____
DIRECT COSTS		
-Seed	9.60	_____
-Herbicides	4.00	_____
-Fungicides	0.00	_____
-Insecticides	0.00	_____
-Fertilizer	69.15	_____
-Crop Insurance	10.70	_____
-Fuel & Lubrication	11.63	_____
-Repairs	19.39	_____
-Drying	0.00	_____
-Miscellaneous	10.00	_____
-Operating Interest	4.71	_____
	=====	=====
SUM OF LISTED DIRECT COSTS	139.18	_____
INDIRECT (FIXED) COSTS		
-Misc. Overhead	9.25	_____
-Machinery Depreciation	23.93	_____
-Machinery Investment	11.32	_____
-Land Charge	41.00	_____
	=====	=====
SUM OF LISTED INDIRECT COSTS	85.50	_____
SUM OF ALL LISTED COSTS	224.68	_____
RETURN TO LABOR & MANAGEMENT	(51.25)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :	
-Direct Costs	3.39	_____
-Indirect Costs	2.09	_____
-Total Costs	5.48	_____

NDSU Extension does not endorse commercial products or companies even though reference may be made to tradenames, trademarks or service names.

For more information on this and other topics, see www.ndsu.edu/extension

County commissions, North Dakota State University and U.S. Department of Agriculture cooperating. NDSU does not discriminate in its programs and activities on the basis of age, color, gender expression/identity, genetic information, marital status, national origin, participation in lawful off-campus activity, physical or mental disability, pregnancy, public assistance status, race, religion, sex, sexual orientation, spousal relationship to current employee, or veteran status, as applicable. Direct inquiries to Vice Provost, Title IX/ADA Coordinator, Old Main 100, 701-231-7708, ndsu.eoaa@ndsu.edu. This publication will be made available in alternative formats for people with disabilities upon request, 701-231-7881.

510-2-26