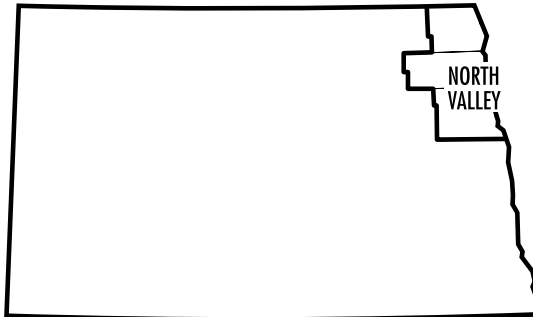




FARM MANAGEMENT PLANNING GUIDE

February 2026

Projected 2026 Crop Budgets



North Valley North Dakota

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This region consists of three counties: Grand Forks, Pembina and Walsh.

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.

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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 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.

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.
Dry Bean	1.00/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
Mustard	.98/lb
Winter Wheat	11.00/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	63	_____	56	_____
Market Price	5.81	_____	6.82*	_____
MARKET REVENUE	366.03	_____	381.92	_____
DIRECT COSTS				
-Seed	26.00	_____	30.00	_____
-Herbicides	23.90	_____	23.90	_____
-Fungicides**	18.50	_____	18.50	_____
-Insecticides***	0.00	_____	0.00	_____
-Fertilizer	111.88	_____	96.81	_____
-Crop Insurance	6.60	_____	10.40	_____
-Fuel & Lubrication	19.60	_____	19.20	_____
-Repairs	27.07	_____	26.84	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	8.52	_____	8.25	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	252.07	_____	243.90	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.30	_____	11.15	_____
-Machinery Depreciation	32.45	_____	31.94	_____
-Machinery Investment	16.70	_____	16.49	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	158.45	_____	157.58	_____
SUM OF ALL LISTED COSTS	410.52	_____	401.48	_____
RETURN TO LABOR & MANAGEMENT	(44.49)	_____	(19.56)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.00	_____	4.36	_____
-Indirect Costs	2.52	_____	2.81	_____
-Total Costs	6.52	_____	7.17	_____

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	75	_____	142	_____
Market Price	4.97*	_____	3.75	_____
MARKET REVENUE	372.75	_____	532.50	_____
DIRECT COSTS				
-Seed	20.00	_____	94.50*	_____
-Herbicides	22.70	_____	35.50	_____
-Fungicides	18.50**	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	75.95	_____	131.14	_____
-Crop Insurance	5.70	_____	12.80	_____
-Fuel & Lubrication	20.13	_____	26.45	_____
-Repairs	27.14	_____	36.08	_____
-Drying	0.00	_____	28.40	_____
-Miscellaneous	10.00	_____	10.00	_____
-Operating Interest	7.00	_____	13.12	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	207.12	_____	387.99	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.35	_____	14.85	_____
-Machinery Depreciation	32.41	_____	50.34	_____
-Machinery Investment	16.49	_____	25.04	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	158.25	_____	188.23	_____
SUM OF ALL LISTED COSTS	365.37	_____	576.22	_____
RETURN TO LABOR & MANAGEMENT	7.38	_____	(43.72)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	2.76	_____	2.73	_____
-Indirect Costs	2.11	_____	1.33	_____
-Total Costs	4.87	_____	4.06	_____

Barley notes:

*There is risk of not making malting barley quality. Use \$3.00 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	34	_____	1800	_____
Market Price	9.77	_____	0.27	_____
MARKET REVENUE	332.18	_____	486.00	_____
DIRECT COSTS				
-Seed	65.80*	_____	82.50	_____
-Herbicides	35.40	_____	54.70*	_____
-Fungicides	0.00	_____	20.00**	_____
-Insecticides	4.00**	_____	0.00	_____
-Fertilizer	4.33	_____	52.00	_____
-Crop Insurance	6.30	_____	19.90	_____
-Fuel & Lubrication	15.87	_____	18.33	_____
-Repairs	24.81	_____	28.54	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	20.00	_____
-Operating Interest	5.55	_____	10.36	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	164.06	_____	306.33	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.48	_____	11.37	_____
-Machinery Depreciation	29.75	_____	34.47	_____
-Machinery Investment	15.17	_____	17.80	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	153.40	_____	161.64	_____
SUM OF ALL LISTED COSTS	317.46	_____	467.97	_____
RETURN TO LABOR & MANAGEMENT	14.72	_____	18.03	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	4.83	_____	0.170	_____
-Indirect Costs	4.51	_____	0.090	_____
-Total Costs	9.34	_____	0.260	_____

Soybean notes:

*GM soybeans with herbicide tolerance. The cost includes \$8 for inoculant 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	2020	_____	1620	_____
Market Price	0.212	_____	0.283	_____
MARKET REVENUE	428.24	_____	458.46	_____
DIRECT COSTS				
-Seed	40.80	_____	60.00	_____
-Herbicides	28.60	_____	31.60	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	5.00**	_____	10.00**	_____
-Fertilizer	64.04	_____	46.65	_____
-Crop Insurance	12.10	_____	17.50	_____
-Fuel & Lubrication	18.92	_____	18.21	_____
-Repairs	25.79	_____	25.38	_____
-Drying	8.08	_____	6.48	_____
-Miscellaneous	20.00	_____	30.00	_____
-Operating Interest	7.82	_____	8.60	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	231.15	_____	254.42	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.90	_____	11.64	_____
-Machinery Depreciation	34.89	_____	33.95	_____
-Machinery Investment	18.49	_____	18.11	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	163.28	_____	161.70	_____
SUM OF ALL LISTED COSTS	394.43	_____	416.12	_____
RETURN TO LABOR & MANAGEMENT	33.81	_____	42.34	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.114	_____	0.157	_____
-Indirect Costs	0.081	_____	0.100	_____
-Total Costs	0.195	_____	0.257	_____

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	2070	_____	23	_____
Market Price	0.197	_____	13.65	_____
MARKET REVENUE	407.79	_____	313.95	_____
DIRECT COSTS				
-Seed	75.00	_____	22.00	_____
-Herbicides	15.60	_____	27.10	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	107.20	_____	34.85	_____
-Crop Insurance	10.20	_____	14.60	_____
-Fuel & Lubrication	16.43	_____	18.42	_____
-Repairs	24.29	_____	27.46	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	2.00	_____
-Operating Interest	9.06	_____	5.12	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	267.78	_____	151.55	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.32	_____	10.85	_____
-Machinery Depreciation	29.68	_____	31.70	_____
-Machinery Investment	14.55	_____	16.62	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	152.55	_____	157.17	_____
SUM OF ALL LISTED COSTS	420.33	_____	308.72	_____
RETURN TO LABOR & MANAGEMENT	(12.54)	_____	5.23	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.129	_____	6.59	_____
-Indirect Costs	0.074	_____	6.83	_____
-Total Costs	0.203	_____	13.42	_____

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	48.9728	_____	107	_____
Market Price	7.00	_____	2.53	_____
MARKET REVENUE	342.81	_____	270.71	_____
DIRECT COSTS				
-Seed	54.00	_____	16.00	_____
-Herbicides	34.90	_____	6.20	_____
-Fungicides	3.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	15.19	_____	98.35	_____
-Crop Insurance	9.70	_____	15.70	_____
-Fuel & Lubrication	18.47	_____	23.16	_____
-Repairs	27.54	_____	29.11	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	6.50	_____	10.00	_____
-Operating Interest	5.93	_____	6.95	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	175.23	_____	205.47	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.17	_____	12.53	_____
-Machinery Depreciation	33.14	_____	36.80	_____
-Machinery Investment	16.78	_____	18.99	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	159.09	_____	166.32	_____
SUM OF ALL LISTED COSTS	334.32	_____	371.79	_____
RETURN TO LABOR & MANAGEMENT	8.49	_____	(101.08)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	3.58	_____	1.92	_____
-Indirect Costs	3.25	_____	1.55	_____
-Total Costs	6.83	_____	3.47	_____

Yellow Mustard

Winter Wheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	850	_____	69*	_____
Market Price	0.30	_____	5.12	_____
MARKET REVENUE	255.00	_____	353.28	_____
DIRECT COSTS				
-Seed	11.76	_____	14.30	_____
-Herbicides	12.90	_____	26.80	_____
-Fungicides	0.00	_____	10.00	_____
-Insecticides	6.00*	_____	0.00	_____
-Fertilizer	26.39	_____	124.80	_____
-Crop Insurance	0.00**	_____	6.60	_____
-Fuel & Lubrication	15.27	_____	18.00	_____
-Repairs	23.65	_____	25.28	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	10.00	_____
-Operating Interest	3.43	_____	8.25	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	101.40	_____	244.03	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.07	_____	10.94	_____
-Machinery Depreciation	27.62	_____	30.96	_____
-Machinery Investment	14.54	_____	15.45	_____
-Land Charge	98.00	_____	98.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	150.23	_____	155.35	_____
SUM OF ALL LISTED COSTS	251.63	_____	399.38	_____
RETURN TO LABOR & MANAGEMENT	3.37	_____	(46.10)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.119	_____	3.537	_____
-Indirect Costs	0.177	_____	2.251	_____
-Total Costs	0.296	_____	5.788	_____

Yellow Mustard notes:

*Insecticide seed treatment for flea beetles.

**Crop insurance is not available in this region.

Winter Wheat notes:

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

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