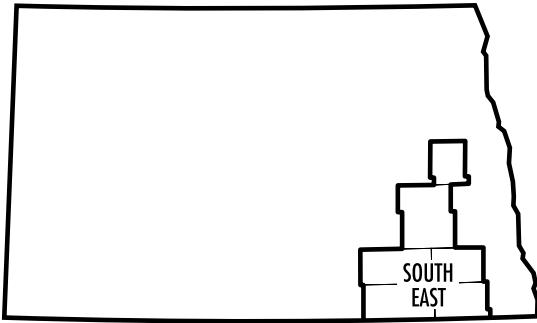




FARM MANAGEMENT PLANNING GUIDE

February 2026

Projected 2026 Crop Budgets



South East North Dakota

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Note: This region consists of six counties:
Barnes, Dickey, LaMoure, Ransom, Sargent and Steele.

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.

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
Buckwheat	.52/lb
Millet	.60/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 = $(\text{Purchase price} + \text{Disposal price})/2$

Depreciation: $(\text{Purchase price} - \text{disposal price}) / \text{years ownership}$

Spring Wheat

Durum

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	58	_____	55	_____
Market Price	5.86	_____	6.83*	_____
MARKET REVENUE	339.88	_____	375.65	_____
DIRECT COSTS				
-Seed	22.75	_____	30.00	_____
-Herbicides	21.70	_____	21.70	_____
-Fungicides**	18.50	_____	18.50	_____
-Insecticides***	0.00	_____	0.00	_____
-Fertilizer	106.33	_____	99.87	_____
-Crop Insurance	4.70	_____	5.80	_____
-Fuel & Lubrication	17.59	_____	17.42	_____
-Repairs	25.65	_____	25.55	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	7.67	_____	7.73	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	226.89	_____	228.57	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.86	_____	10.80	_____
-Machinery Depreciation	30.45	_____	30.23	_____
-Machinery Investment	15.56	_____	15.47	_____
-Land Charge	108.00	_____	108.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	164.87	_____	164.50	_____
SUM OF ALL LISTED COSTS	391.76	_____	393.07	_____
RETURN TO LABOR & MANAGEMENT	(51.88)	_____	(17.42)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	3.91	_____	4.16	_____
-Indirect Costs	2.84	_____	2.99	_____
-Total Costs	6.75	_____	7.15	_____

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.

Malting Barley

Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	74	_____	168	_____
Market Price	4.99*	_____	3.75	_____
MARKET REVENUE	369.26	_____	630.00	_____
DIRECT COSTS				
-Seed	20.00	_____	100.50*	_____
-Herbicides	22.70	_____	37.50	_____
-Fungicides	18.50**	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	79.84	_____	164.73	_____
-Crop Insurance	4.40	_____	10.00	_____
-Fuel & Lubrication	18.34	_____	26.11	_____
-Repairs	25.86	_____	35.64	_____
-Drying	0.00	_____	33.60	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	6.71	_____	14.35	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	198.35	_____	424.43	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	11.27	_____	15.16	_____
-Machinery Depreciation	32.02	_____	51.19	_____
-Machinery Investment	16.27	_____	25.20	_____
-Land Charge	108.00	_____	108.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	167.56	_____	199.55	_____
SUM OF ALL LISTED COSTS	365.91	_____	623.98	_____
RETURN TO LABOR & MANAGEMENT	3.35	_____	6.02	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	2.68	_____	2.53	_____
-Indirect Costs	2.26	_____	1.19	_____
-Total Costs	4.94	_____	3.71	_____

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 and below ground insect control traits.

Soybean

Drybean

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	41	_____	1980	_____
Market Price	9.83	_____	0.27	_____
MARKET REVENUE	403.03	_____	534.60	_____
DIRECT COSTS				
-Seed	65.80*	_____	82.50	_____
-Herbicides	46.00	_____	54.70**	_____
-Fungicides	0.00	_____	20.00**	_____
-Insecticides	4.00**	_____	0.00	_____
-Fertilizer	5.23	_____	66.91	_____
-Crop Insurance	4.70	_____	12.10	_____
-Fuel & Lubrication	14.03	_____	19.41	_____
-Repairs	23.35	_____	30.07	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	5.50	_____	15.50	_____
-Operating Interest	5.90	_____	10.54	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	174.51	_____	311.73	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.52	_____	11.73	_____
-Machinery Depreciation	28.97	_____	36.43	_____
-Machinery Investment	15.07	_____	18.91	_____
-Land Charge	108.00	_____	108.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	162.56	_____	175.07	_____
SUM OF ALL LISTED COSTS	337.07	_____	486.80	_____
RETURN TO LABOR & MANAGEMENT	65.96	_____	47.80	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(lb) :	
-Direct Costs	4.26	_____	0.157	_____
-Indirect Costs	3.96	_____	0.088	_____
-Total Costs	8.22	_____	0.246	_____

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	1890	_____	1740	_____
Market Price	0.214	_____	0.285	_____
MARKET REVENUE	404.46	_____	495.90	_____
DIRECT COSTS				
-Seed	37.40	_____	57.00	_____
-Herbicides	28.60	_____	31.60	_____
-Fungicides	0.00*	_____	0.00*	_____
-Insecticides	5.00**	_____	10.00**	_____
-Fertilizer	63.61	_____	57.09	_____
-Crop Insurance	8.70	_____	16.50	_____
-Fuel & Lubrication	19.40	_____	19.13	_____
-Repairs	26.71	_____	26.55	_____
-Drying	7.56	_____	6.96	_____
-Miscellaneous	12.00	_____	22.00	_____
-Operating Interest	7.31	_____	8.64	_____
SUM OF LISTED DIRECT COSTS	216.29	=====	255.47	=====
INDIRECT (FIXED) COSTS				
-Misc. Overhead	12.13	_____	12.03	_____
-Machinery Depreciation	35.80	_____	35.44	_____
-Machinery Investment	19.30	_____	19.15	_____
-Land Charge	108.00	_____	108.00	_____
SUM OF LISTED INDIRECT COSTS	175.23	=====	174.62	=====
SUM OF ALL LISTED COSTS	391.52	=====	430.09	=====
RETURN TO LABOR & MANAGEMENT	12.94	=====	65.81	=====
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.114	_____	0.147	_____
-Indirect Costs	0.093	_____	0.100	_____
-Total Costs	0.207	_____	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	1770	_____	24	_____
Market Price	0.196	_____	13.75	_____
MARKET REVENUE	346.92	_____	330.00	_____
DIRECT COSTS				
-Seed	75.00	_____	22.00	_____
-Herbicides	15.60	_____	27.10	_____
-Fungicides	0.00*	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	94.71	_____	42.62	_____
-Crop Insurance	7.80	_____	12.10	_____
-Fuel & Lubrication	16.82	_____	16.72	_____
-Repairs	25.16	_____	26.24	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	8.30	_____	5.21	_____
SUM OF LISTED DIRECT COSTS	245.39	_____	153.99	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.51	_____	10.67	_____
-Machinery Depreciation	30.47	_____	30.78	_____
-Machinery Investment	15.31	_____	16.06	_____
-Land Charge	108.00	_____	108.00	_____
SUM OF LISTED INDIRECT COSTS	164.29	_____	165.51	_____
SUM OF ALL LISTED COSTS	409.68	_____	319.50	_____
RETURN TO LABOR & MANAGEMENT	(62.76)	_____	10.50	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(bu) :	
-Direct Costs	0.139	_____	6.42	_____
-Indirect Costs	0.093	_____	6.90	_____
-Total Costs	0.231	_____	13.31	_____

Canola notes:

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

Field Pea

Oat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	40.1143	_____	73	_____
Market Price	7.00	_____	2.56	_____
MARKET REVENUE	280.80	_____	186.88	_____
DIRECT COSTS				
-Seed	54.00	_____	16.00	_____
-Herbicides	34.90	_____	6.20	_____
-Fungicides	0.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	12.44	_____	64.76	_____
-Crop Insurance	6.80	_____	7.90	_____
-Fuel & Lubrication	17.58	_____	19.51	_____
-Repairs	26.98	_____	26.74	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	10.00	_____	2.00	_____
-Operating Interest	5.69	_____	5.01	_____
	=====	=====	=====	=====
SUM OF LISTED DIRECT COSTS	168.39	_____	148.12	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.95	_____	11.63	_____
-Machinery Depreciation	32.48	_____	33.33	_____
-Machinery Investment	16.39	_____	17.37	_____
-Land Charge	108.00	_____	108.00	_____
	=====	=====	=====	=====
SUM OF LISTED INDIRECT COSTS	167.82	_____	170.33	_____
SUM OF ALL LISTED COSTS	336.21	_____	318.45	_____
RETURN TO LABOR & MANAGEMENT	(55.41)	_____	(131.57)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :		(bu) :	
-Direct Costs	4.20	_____	2.03	_____
-Indirect Costs	4.18	_____	2.33	_____
-Total Costs	8.38	_____	4.36	_____

Buckwheat

Millet

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	950	_____	1800	_____
Market Price	0.19	_____	0.11	_____
MARKET REVENUE	180.50	_____	198.00	_____
DIRECT COSTS				
-Seed	26.00	_____	15.00	_____
-Herbicides	13.60	_____	3.90	_____
-Fungicides	0.00	_____	0.00	_____
-Insecticides	0.00	_____	0.00	_____
-Fertilizer	21.25	_____	36.45	_____
-Crop Insurance	9.20*	_____	6.00	_____
-Fuel & Lubrication	14.60	_____	17.43	_____
-Repairs	23.61	_____	25.51	_____
-Drying	0.00	_____	0.00	_____
-Miscellaneous	2.00	_____	2.00	_____
-Operating Interest	3.86	_____	3.72	_____
SUM OF LISTED DIRECT COSTS	114.12	_____	110.01	_____
INDIRECT (FIXED) COSTS				
-Misc. Overhead	10.02	_____	10.86	_____
-Machinery Depreciation	27.08	_____	30.61	_____
-Machinery Investment	14.21	_____	16.24	_____
-Land Charge	108.00	_____	108.00	_____
SUM OF LISTED INDIRECT COSTS	159.31	_____	165.71	_____
SUM OF ALL LISTED COSTS	273.43	_____	275.72	_____
RETURN TO LABOR & MANAGEMENT	(92.93)	_____	(77.72)	_____
LISTED COSTS PER BUDGET UNIT	(lb) :		(lb) :	
-Direct Costs	0.120	_____	0.061	_____
-Indirect Costs	0.168	_____	0.092	_____
-Total Costs	0.288	_____	0.153	_____

Buckwheat notes:

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

Winter Wheat

	Per Acre	Your Figures
Market Yield	64*	_____
Market Price	5.15	_____
MARKET INCOME	329.60	_____
DIRECT COSTS		
-Seed	13.20	_____
-Herbicides	26.80	_____
-Fungicides	10.00	_____
-Insecticides	0.00	_____
-Fertilizer	119.25	_____
-Crop Insurance	4.70	_____
-Fuel & Lubrication	15.28	_____
-Repairs	22.81	_____
-Drying	0.00	_____
-Miscellaneous	10.00	_____
-Operating Interest	7.77	_____
	=====	=====
SUM OF LISTED DIRECT COSTS	229.81	_____
INDIRECT (FIXED) COSTS		
-Misc. Overhead	10.19	_____
-Machinery Depreciation	27.75	_____
-Machinery Investment	13.38	_____
-Land Charge	108.00	_____
	=====	=====
SUM OF LISTED INDIRECT COSTS	159.32	_____
SUM OF ALL LISTED COSTS	389.13	_____
RETURN TO LABOR & MANAGEMENT	(59.53)	_____
LISTED COSTS PER BUDGET UNIT	(bu) :	
-Direct Costs	3.59	_____
-Indirect Costs	2.49	_____
-Total Costs	6.08	_____

Winter Wheat notes:

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

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