

Minnesota Cost and Price Summary

July 2016

By Dale Nordquist and Kyle Lawstuen

These prices and costs are suggested as guides for planning based on historical costs and returns for Minnesota farms included in the FINBIN Farm Financial Database.*

Crops	Unit	Price Received 2013-2015	Price Received 2015	Cost of Production 2013-2015**	Cost of Production 2015**
Corn	bu	\$4.77	\$3.74	\$4.33	\$3.77
Soybeans	bu	11.49	9.45	9.83	8.34
Spring Wheat	bu	6.28	5.26	5.79	5.37
Oats	Bu	3.27	2.82	3.00	2.64
Barley	bu	5.60	4.74	4.74	4.32
Sugar Beets	ton	46.94	37.87	48.45	43.45
Sunflowers	cwt	16.00	19.94	23.45	21.94
Canola	cwt	20.10	n/a	21.35	20.50
Navy beans	cwt	30.99	27.75	27.97	27.24
Pinto beans	cwt	29.57	n/a	32.33	n/a
Peas	lb	.195	n/a	.11	.09
Sweet corn	ton	80.05	71.10	88.65	74.66
Alfalfa hay***	ton	133.24	112.45	129.96	110.60
Grass hay	ton	106.82	86.43	94.08	81.82
Corn silage	ton	35.51	31.71	35.66	32.33
Straw	ton	46.60	36.25	n/a	n/a
Livestock					
Milk	cwt	\$20.93	\$17.95	\$19.18	\$17.50
Hogs (carcass wgt)	cwt	87.69	73.69	86.05	76.06
Iso-wean pigs	head	42.81	39.51	39.44	41.93
Beef feeder calves	cwt	191.55	206.46	153.49	159.90
Background beef	cwt	158.40	191.39	155.52	199.62
Beef calf finishing	cwt	142.54	148.24	139.28	173.12
Dairy steer finishing	cwt	127.09	135.56	118.94	140.38
Market lambs	cwt	143.82	n/a	197.89	n/a

* FINBIN website, www.finbin.umn.edu. FINBIN data is provided by Minnesota Farm Business Management Education and the Southwest Minnesota Farm Business Management Association.

** Costs include a charge for unpaid labor and management. For crops, land costs are based on average cash rental rates. Cost of production is the total cost minus misc. income (government payments, cull and other income) divided by average production per unit.

*** Cost of Production based on a four year rotation, including establishment costs.



Center for Farm Financial Management
University of Minnesota