

# Minnesota Cost and Price Summary

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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 2015-2017	Price Received 2017	Cost of Production 2015-2017**	Cost of Production 2017**
Corn	bu	\$3.45	\$3.24	\$3.64	\$3.54
Soybeans	bu	9.24	9.25	8.48	9.23
Spring Wheat	bu	5.20	5.47	5.17	4.92
Oats	Bu	2.45	2.28	2.67	2.44
Barley	bu	4.64	4.40	3.98	3.57
Sugar Beets	ton	38.37	38.32	38.38	37.35
Sunflowers	cwt	18.84	17.92	20.52	19.64
Canola	cwt	17.07	n/a	17.53	15.06
Navy beans	cwt	26.85	25.88	27.82	28.77
Pinto beans	cwt	23.04	n/a	29.19	30.73
Peas	lb	.168	n/a	.09	0.09
Sweet corn	ton	66.33	63.64	70.51	60.38
Alfalfa hay***	ton	97.46	97.19	110.86	114.40
Grass hay	ton	74.09	70.18	80.13	79.87
Corn silage	ton	28.50	26.64	31.50	30.46
Stover	ton	35.70	32.82	n/a	n/a
<b>Livestock</b>					
Milk	cwt	\$17.47	\$17.91	\$17.15	\$17.22
Hogs (carcass wgt)	cwt	71.31	73.28	72.23	70.92
Iso-wean pigs	head	37.68	37.17	37.92	35.03
Beef feeder calves	cwt	169.44	148.09	166.94	170.64
Background beef	cwt	152.62	143.41	158.13	133.48
Beef calf finishing	cwt	127.77	119.52	135.55	112.19
Dairy steer finishing	cwt	113.49	96.89	116.65	91.92
Market lambs	cwt	158.33	n/a	165.48	n/a

\* FINBIN website, [www.finbin.umn.edu](http://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.



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