

# 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 2018-2020	Price Received 2020	Cost of Production 2018-2020**	Cost of Production 2020**
Corn	bu	\$3.44	\$3.40	\$3.62	\$3.33
Soybeans	bu	8.85	8.97	7.81	7.68
Spring Wheat	bu	5.27	4.96	5.49	5.52
Oats	Bu	2.79	2.70	2.77	2.67
Barley	bu	4.45	4.31	4.25	4.71
Sugar Beets	ton	35.85	35.03	44.74	44.68
Sunflowers	cwt	18.54	18.56	19.49	20.25
Canola	cwt	16.23	n/a	16.98	20.32
Navy beans	cwt	24.62	26.13	23.24	19.56
Pinto beans	cwt	25.28	n/a	26.03	n/a
Peas	lb	n/a	n/a	.12	0.11
Sweet corn	ton	66.41	67.57	69.05	62.23
Alfalfa hay***	ton	110.38	112.80	117.91	116.16
Grass hay	ton	88.56	79.19	101.48	107.96
Corn silage	ton	29.41	33.33	30.66	29.08
Stover	ton	41.37	41.43	n/a	n/a
<b>Livestock</b>					
Milk	cwt	\$18.42	\$19.90	\$17.35	\$16.83
Hogs (carcass wgt)	cwt	66.31	64.68	65.83	58.24
Iso-wean pigs	head	36.38	29.46	32.04	21.08
Beef feeder calves	cwt	146.96	149.27	171.85	154.79
Background beef	cwt	134.42	129.03	135.30	129.71
Beef calf finishing	cwt	113.88	108.67	115.83	108.24
Dairy steer finishing	cwt	95.56	96.20	93.68	87.02
Market lambs	cwt	150.22	141.12	185.93	179.51

\* 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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