

Which Way Did They Go? On the Trail of Producer Benchmarks



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The screenshot shows the FINBIN Farm Financial Database website. On the left, there is a vertical navigation bar with the URL www.finbin.umn.edu. The main content area features a navigation menu with buttons for HOME, GETTING STARTED, GRAPH LIBRARY, ABOUT FINBIN, and ABOUT THE DATA. Below the menu is a header for FINBIN Farm Financial Database. The main content area is titled "WELCOME TO FINBIN" and contains a welcome message, a list of reports available, and information about data providers. The data providers listed are MNSCU Farm Business Management and U of MN Farm Management Associations.

[Contact](#)

HOME GETTING STARTED GRAPH LIBRARY ABOUT FINBIN ABOUT THE DATA

FINBIN Farm Financial Database

WELCOME TO FINBIN

Welcome to FINBIN, one of the largest and most accessible sources of farm financial and production benchmark information in the world. FINBIN places detailed reports on whole farm, crop, and livestock financials at your fingertips.

With just a few clicks of the mouse, you can see reports such as:

- [Cost and returns from Roundup Ready soybeans](#)
- [Dairy cost and returns by size or location of herd](#)
- [Farm financial standards measures by type or size of farm](#)

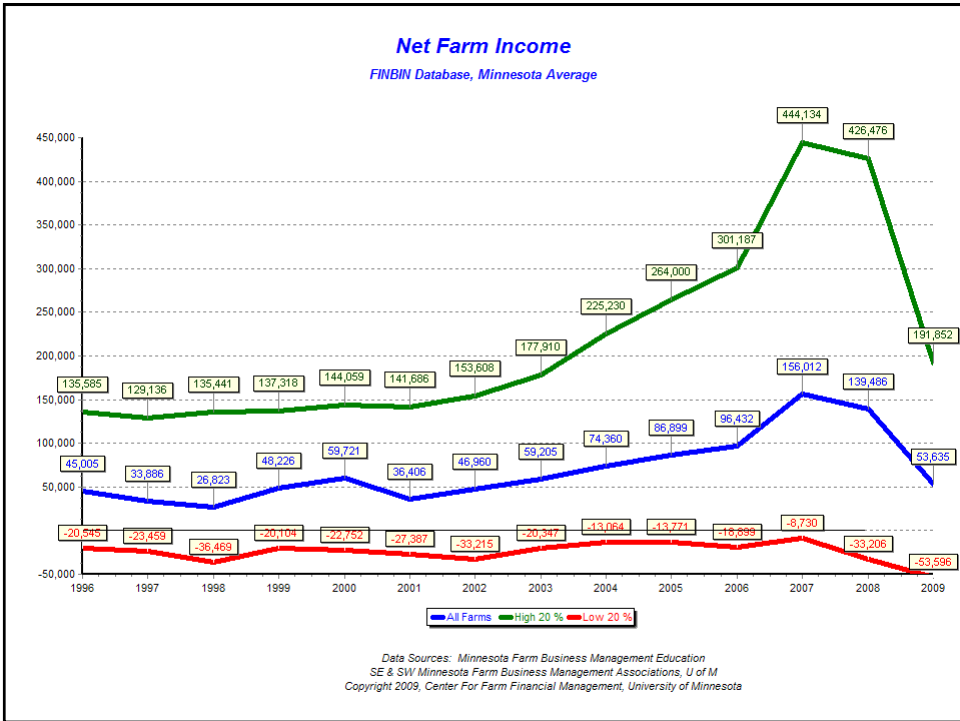
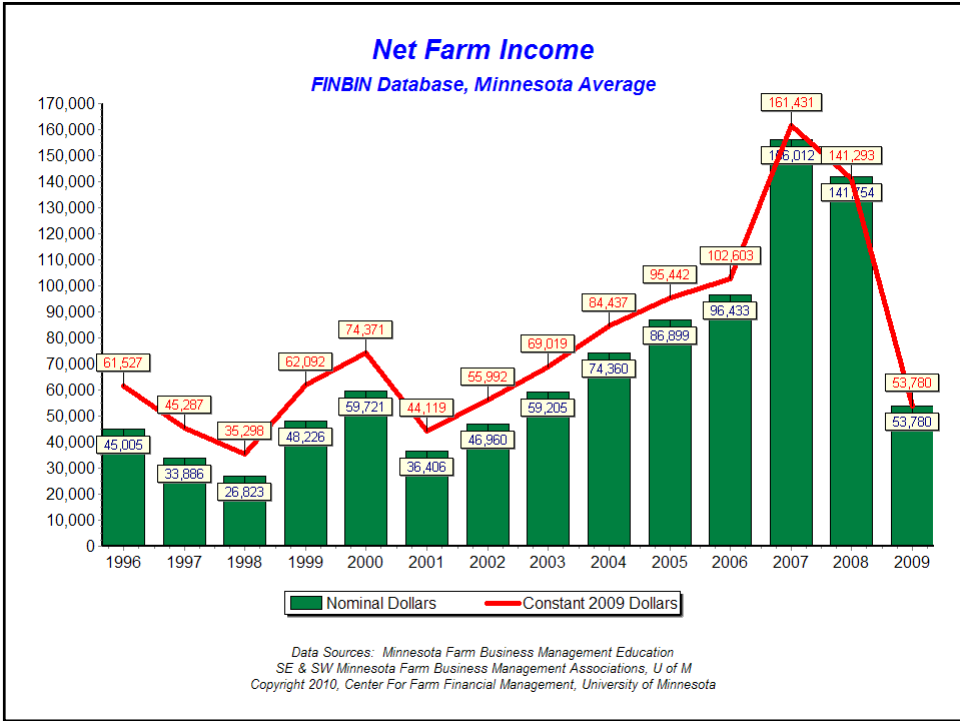
The possibilities are endless. Select Whole Farm Reports, Crop Reports, or Livestock Reports to create your own custom report.

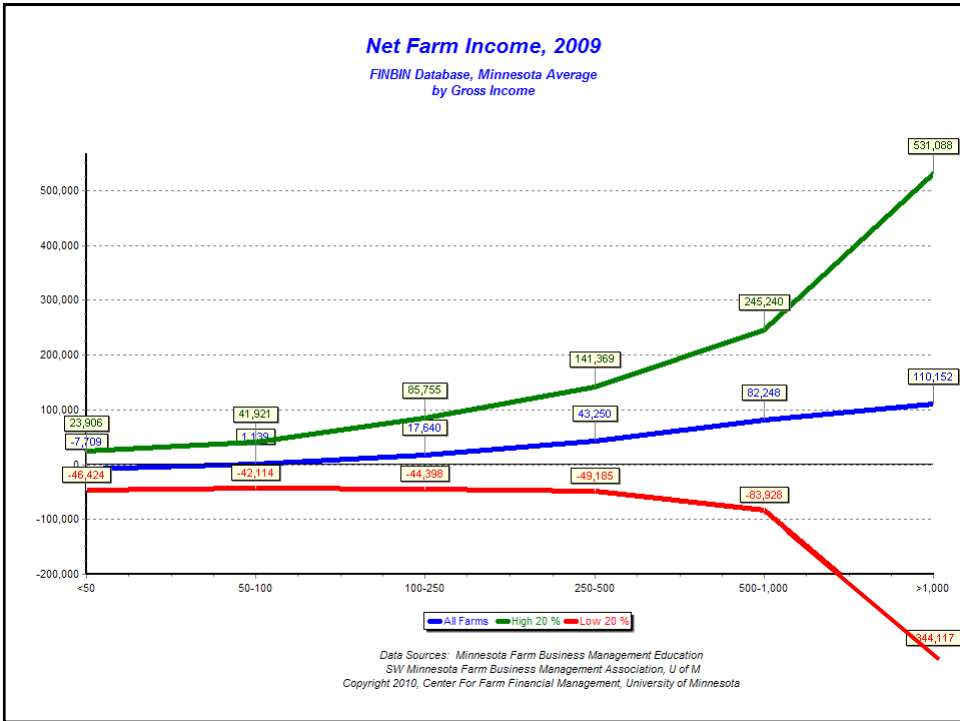
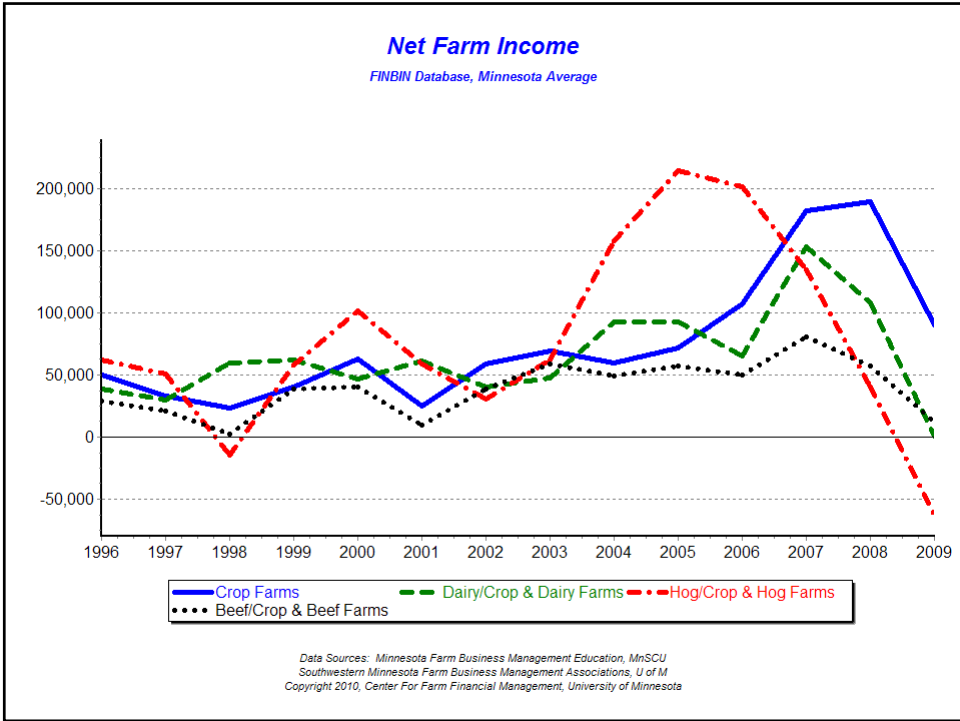
Data providers:
MNSCU Farm Business Management
U of MN Farm Management Associations

GENERATE A SUMMARY REPORT
WHOLE FARM
CROP
LIVESTOCK

GENERATE A BENCHMARK REPORT
DAIRY
CROP

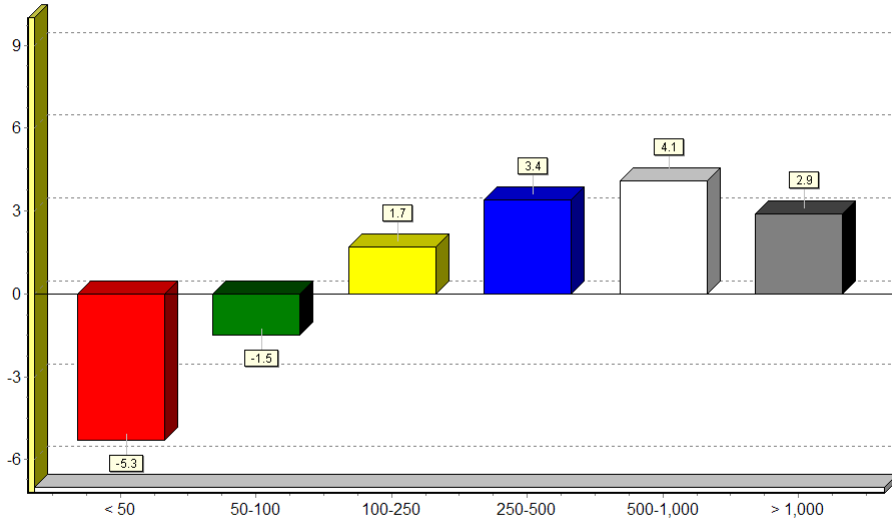
www.finbin.umn.edu





Rate of Return on Assets by Farm Size -- 2009

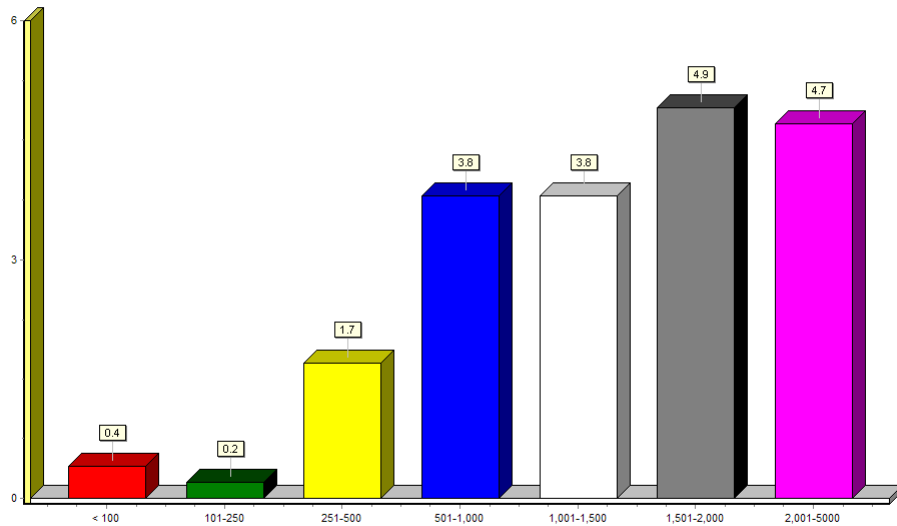
FINBIN Database, Minnesota Average by Gross Farm Income (\$1,000)
Assets at Adjusted Cost Basis



Data Sources: Minnesota Farm Business Management Education, MnSCU
Southwest Minnesota Farm Business Management Associations, U of M
Copyright 2010, Center For Farm Financial Management, University of Minnesota

Rate of Return on Assets by Crop Acres -- 2009

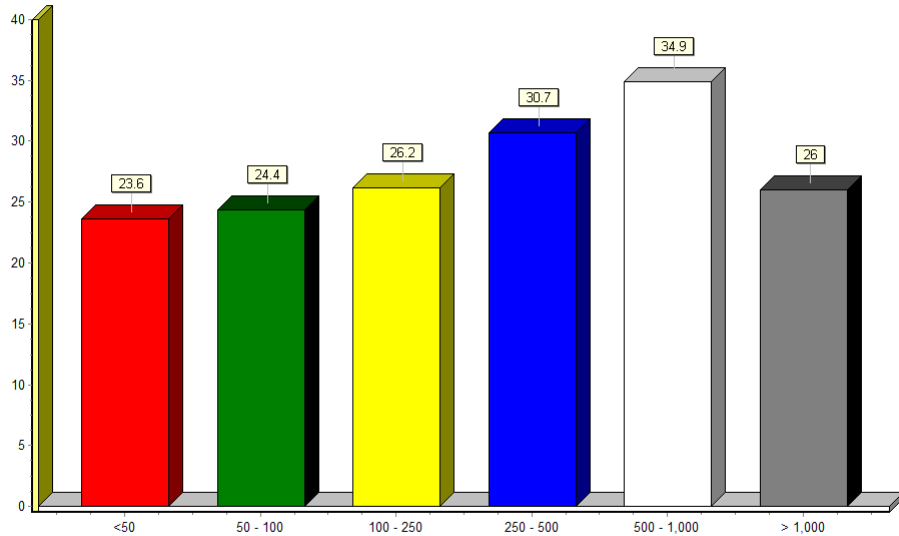
FINBIN Database, Minnesota Average
Assets at Adjusted Cost Basis



Data Sources: Minnesota Farm Business Management Education
SW Minnesota Farm Business Management Association, U of M
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Working Capital to Gross Income By Farm Size - 2009

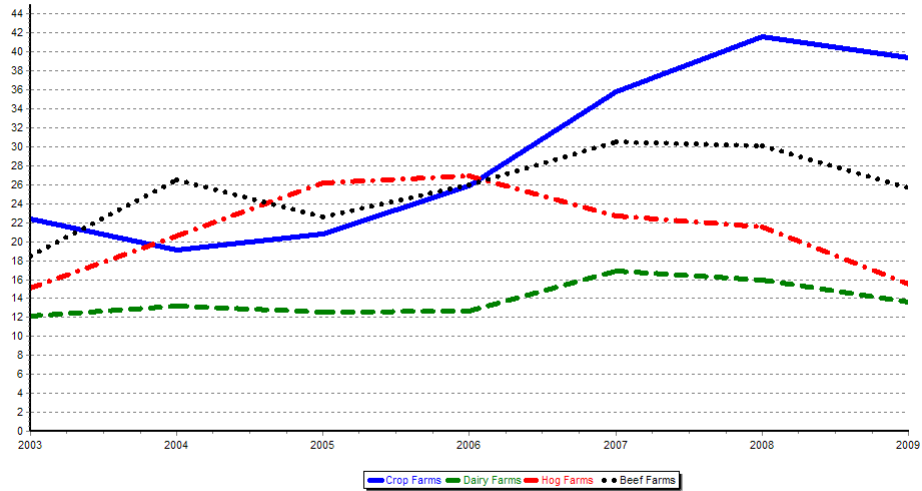
FINBIN Database, Minnesota Average by Gross Farm Income (\$1,000)



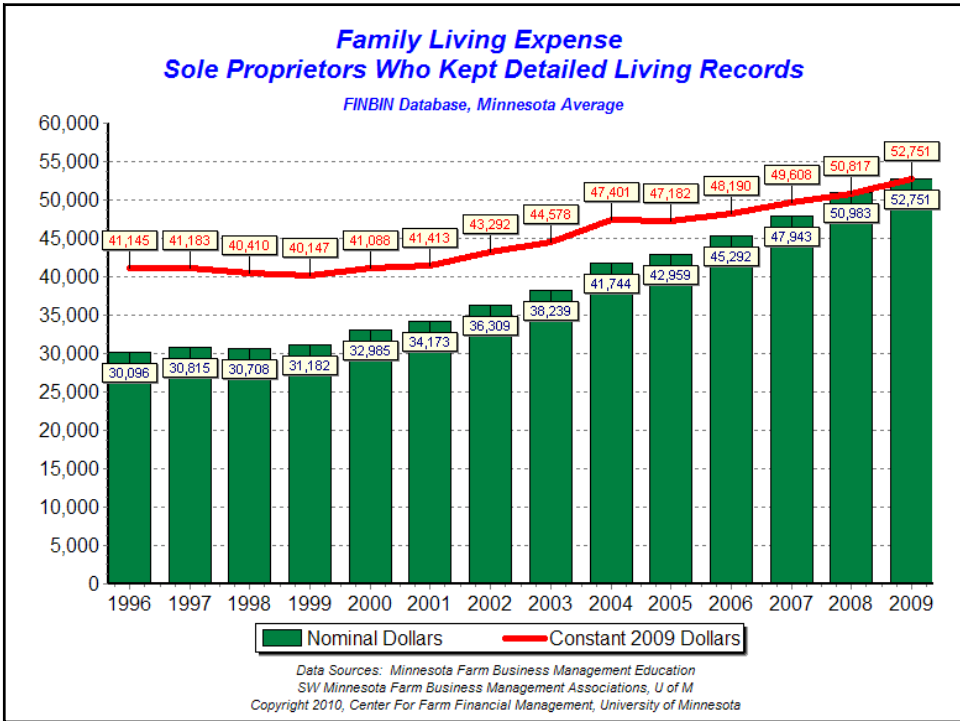
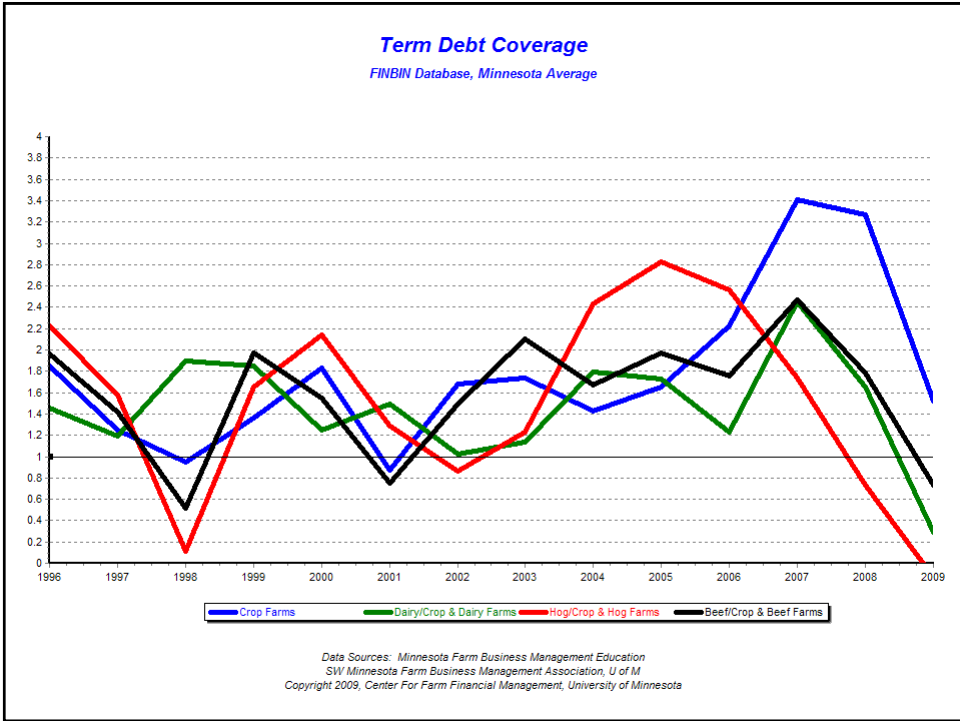
Data Sources: Minnesota Farm Business Management Education
 SW Minnesota Farm Business Management Association, U of M
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Working Capital as Percent of Gross Income

FINBIN Database, Minnesota Average



Data Sources: Minnesota Farm Business Management Education
 SW Minnesota Farm Business Management Association, U of M
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Corn, Cash Rented, 2009

FINBIN Database, So MN

Cost of production	High Cost 20 %	Middle 20%	Low Cost 20%
Yield	180	192	199
Gross return	\$707.12	\$744.41	\$766.51
Seed	92.90	88.42	87.43
Fertilizer	200.56	152.43	119.12
Chemicals	31.75	28.05	24.45
Rent	165.37	161.02	141.68
Total costs	765.36	653.76	544.77
Net return to operator lbr & mgt	-58.24	90.65	221.75
Cost of production	4.36	3.52	2.85

Corn, Cash Rented

FINBIN Database, Southern MN

	2005	2006	2007	2008	2009	% Diff. 09 vs 05	\$ Diff. 09 vs 05
Seed	49.30	53.97	60.72	73.92	89.98	83%	40.68
Fertilizer	64.70	72.30	81.00	116.24	158.36	145%	93.66
Chemicals	25.36	23.90	22.16	24.73	28.44	12%	3.08
Fuel & drying	31.63	33.56	29.14	57.98	58.24	84%	26.61
Crop insur.	9.77	11.15	20.43	26.96	18.87	93%	9.10
Rent	112.39	115.10	125.49	146.68	158.88	41%	46.49
Other	100.82	107.61	125.22	137.52	149.10	48%	48.28
Total cost	393.97	417.59	464.16	584.03	661.87	68%	267.90

Corn, Cash Rented

FINBIN Database, Southern MN

	2005	2006	2007	2008	2009	2010 Estimated	2011 Projected
Seed	49.30	53.97	60.72	73.92	89.98	98.98	98.98
Fertilizer	64.70	72.30	81.00	116.24	158.36	110.85	127.48
Chemicals	25.36	23.90	22.16	24.73	28.44	25.60	26.88
Fuel & drying	31.63	33.56	29.14	57.98	58.24	29.12	34.94
Crop insur.	9.77	11.15	20.43	26.96	18.87	16.98	21.23
Rent	112.39	115.10	125.49	146.68	158.88	166.82	183.51
Other	100.82	107.61	125.22	137.52	149.10	156.56	164.38
Total cost	393.97	417.59	464.16	584.03	661.87	604.91	657.40

Corn, Cash Rent, Net Income Per Acre

Assumes 2011 projected expenses, \$20 direct payment/a.

Yield per Acre

Price/Bu	140	157.5	175	192.5	210
2.5	-287	-244	-200	-156	-112
3.25	-182	-126	-69	-12	45
4	-77	-7	63	133	203
4.75	28	111	194	277	360
5.5	133	229	325	421	518

Corn, Cash Rent, Cost of Production

2011 expenses with a \$20 direct payment and
\$45 labor & management charge /acre

Yield per Acre

Rent/Acre	150	175	200
183	4.55	3.90	3.41
200	4.66	3.99	3.49
250	4.99	4.28	3.74
300	5.33	4.57	3.99

Soybeans, Cash Rented

FINBIN Database, Southern MN

	2005	2006	2007	2008	2009	% Diff. 09 vs 05	\$ Diff. 09 vs 05
Seed	28.70	29.67	32.06	35.68	43.92	53%	15.22
Chemicals	21.27	19.33	21.24	29.05	32.74	54%	11.47
Fuel	14.72	16.15	16.88	23.80	15.14	3%	0.42
Crop insur.	12.34	12.89	16.44	28.71	19.36	57%	7.02
Rent	111.51	113.80	123.12	145.09	156.61	40%	45.1
Other	83.94	89.97	96.21	115.96	116.23	38%	32.29
Total cost	272.48	281.81	305.95	378.29	384.00	41%	111.52

Soybeans, Cash Rented

FINBIN Database, Southern MN

	2005	2006	2007	2008	2009	2010 Estimated	2011 Projected
Seed	28.70	29.67	32.06	35.68	43.92	46.12	48.42
Chemicals	21.27	19.33	21.24	29.05	32.74	29.47	30.94
Fuel	14.72	16.15	16.88	23.80	15.14	15.14	15.90
Crop insur.	12.34	12.89	16.44	28.71	19.36	17.42	21.78
Rent	111.51	113.80	123.12	145.09	156.61	164.44	180.88
Other	83.94	89.97	96.21	115.96	116.23	122.04	128.14
Total cost	272.48	281.81	305.95	378.29	384.00	394.63	426.07

Soybeans, Cash Rent, Net Income Per Acre

Assumes 2011 projected expenses, \$20 direct payment/a.

Yield per Acre

Price/Bu	42	46	50	54	58
6	-154	-130	-106	-82	-58
7.5	-91	-61	-31	-1	29
9	-28	8	44	80	116
10.5	35	77	119	161	203
12	98	146	194	242	290

Soybeans, Cash Rent, Cost of Production

2011 expenses with a \$20 direct payment and
\$33 labor & management charge /acre

Yield per Acre

Rent/Acre	42	50	58
181	10.45	8.78	7.57
200	10.91	9.16	7.90
250	12.10	10.16	8.76
300	13.29	11.16	9.62

Soybeans, Cash Rented, 2009

FINBIN Database, So MN

Cost of Production	High Cost 20%	Middle 20%	Low Cost 20%
Yield	45.20	49.04	51.48
Gross return	467.12	498.61	515.24
Seed	45.93	44.31	40.11
Chemicals	37.85	32.37	28.45
Fuel	17.18	15.27	13.76
Repairs	33.21	25.28	20.13
Rent	169.63	161.72	131.37
Total costs	451.20	379.92	310.62
Net return to operator lbr & mgt	15.91	118.68	204.62
Cost of production	10.24	7.91	6.31

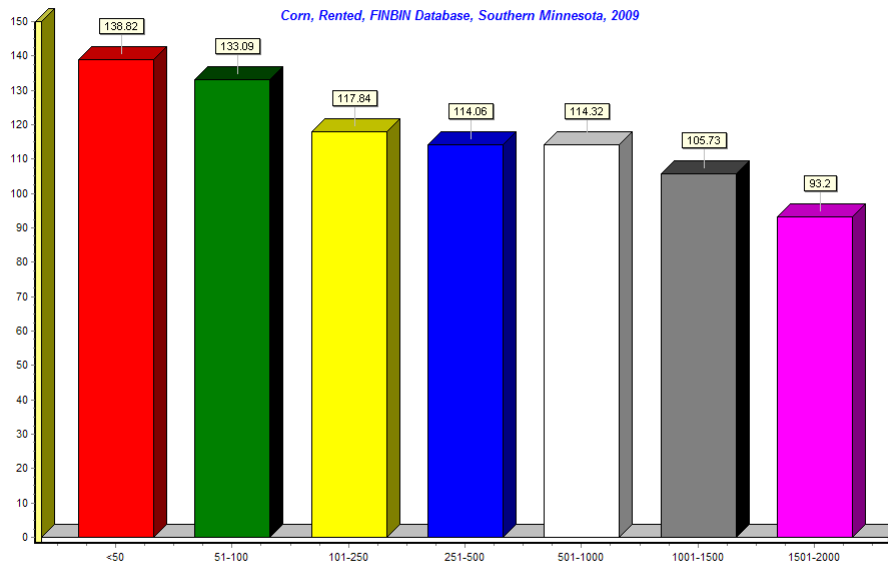
Soybeans, Conventional vs. Organic

Owned & Cash Rented, 2009, FINBIN Database, MN

	Conventional	Organic
Yield	41.37	21.77
Price	\$9.52	\$18.70
Gross return	\$417.61	451.73
Seed	44.95	46.14
Chemicals	28.75	.40
Total costs	317.87	349.48
Net return to operator lbr & mgt	99.75	102.25
Cost of production	7.83	15.93

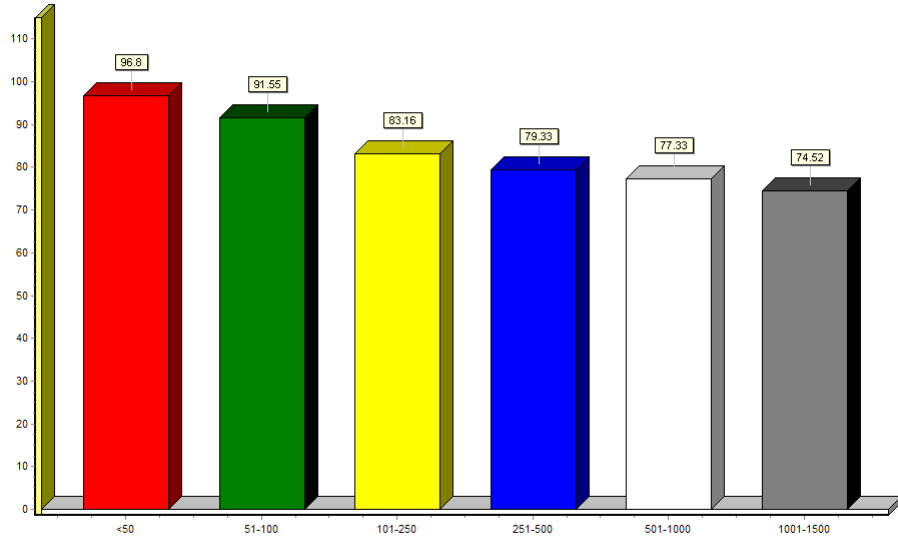
Machinery Cost By Number of Acres - Corn

Corn, Rented, FINBIN Database, Southern Minnesota, 2009



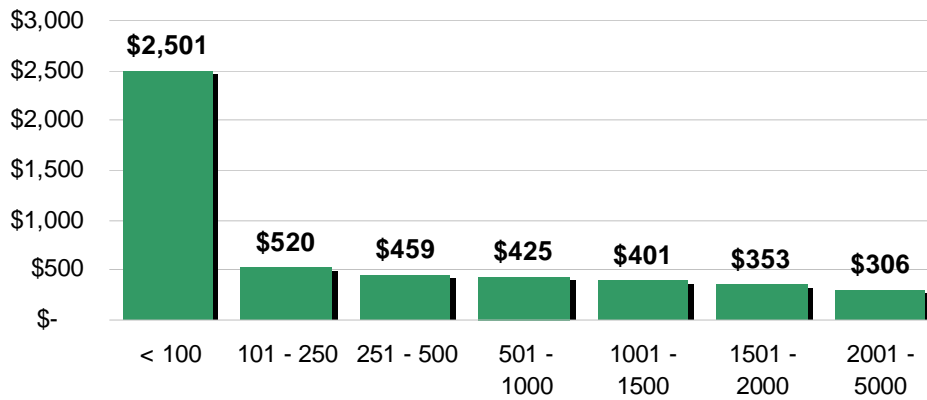
Machinery Cost By Number of Acres - Soybeans

Soybeans, Rented, FINBIN Database, Southern Minnesota, 2009

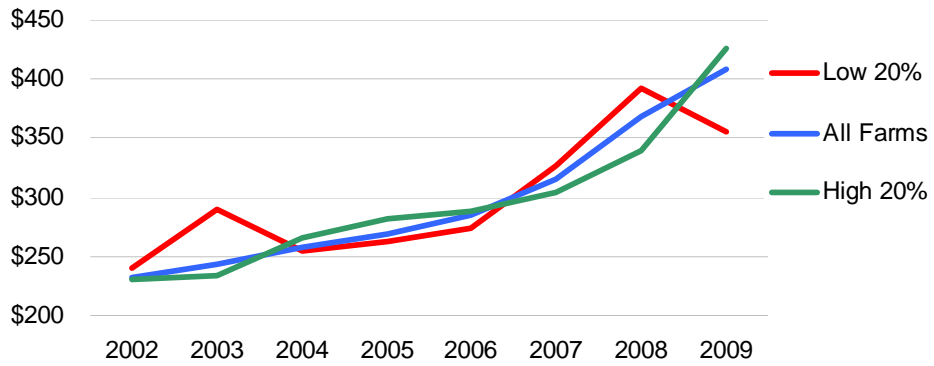


Date Sources: Minnesota Farm Business Management Education
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Machinery Investment per Acre by Farm Size Crop Farms 2007-2009



**Machinery Investment per Acre by Net Farm Income
Crop Farms >250 Acres from 2002 - 2009**



Dairy, 2009

FINBIN Database, MN

No. of Cows	1-50	51-100	101-200	201-500	>500
Milk per cow	16,702	19,234	19,785	22,919	23,927
Avg. milk price per cwt.	13.96	13.45	13.85	13.14	13.88
Gross return	2,302	2,552	2,658	2,942	3,041
Feed cost	1,327	1,477	1,518	1,664	1,618
Breeding, vet, supplies	212	149	200	161	214
BST	5	8	17	36	61
Hired labor	61.85	113	225	419	514
Depreciation and Interest	186	221	251	251	247
Total costs	2,391	2,627	2,809	3,246	3,317
Net return to operator lbr & mgt	-89	-75	-151	-305	-276
Cost of production	16.61	15.29	15.67	15.14	15.61