



Revised Illinois Crop Budgets for 2026

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Revision to Illinois crop budgets show improved return prospects due to slight increases in projected prices based on recent market information and significant federal support from the Farmer Bridge Assistance and ARC/PLC programs. Due to the bridge program payments, return projections for 2025 are now slightly above break-even levels in northern and central Illinois but remain negative in southern Illinois. Updated 2026 crop budgets, which include expectations for significant ARC/PLC payments, suggest another year of negative average returns to corn-soybean rotations. The 2026 projections are similar to 2025 projections before the inclusion of the bridge payments.

Summary of Budget Revisions

Projected budgets for the 2025 and 2026 crop years have been updated from the August 2025 release to reflect more current market conditions (see *farmdoc daily* from [August 19, 2025](#) for a summary of the August budgets). The [2026 Crop Budgets](#) and [Historic Revenue and Costs](#) publications have been updated in the [Management section](#) of the [farmdoc website](#). Budgets are provided for 2026 corn, soybean, and wheat production in northern, central, and southern Illinois. For the revenues and costs publication, historic averages are provided for each region based on grain farms enrolled in [Illinois FBFM](#) for 2019-2024, while *farmdoc* projections are provided for 2025 and 2026. While small changes were made across various revenue and cost categories, the most impactful updates include:

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1. Updated price projections for both 2025 and 2026. Prices for 2025 reflect current market information including USDA's January WASDE report, while 2026 budget prices reflect recent futures market activity and fall delivery cash grain bids. Compared with the August budget release, projections for 2026 corn and soybean prices are both increased by \$0.10 per bushel to \$4.25 and \$10.40, respectively. Price projections for the 2025 crop were increased to \$4.10 for corn and \$10.20 for soybeans, up from \$3.95 and \$10.15 in the August budget release.
2. Projected yields for 2025 remain above trend in northern and central Illinois while corn and soybean yields in southern Illinois are projected below trend. Trend yields are used for all regions for the 2026 crop year.
3. Projections for commodity program (ARC/PLC) payments for both the 2025 and 2026 crop years are updated to reflect current price and yield expectations.
4. Payments from the Farmer Bridge Assistance (FBA) program are added to 2025 budget projections (see *farmdoc daily* article from [January 6, 2026](#) for more details). These payments increase 2025 return projections by \$44 per acre for corn, \$31 per acre for soybeans, and \$39 per acre for wheat.

2025 Return Projections

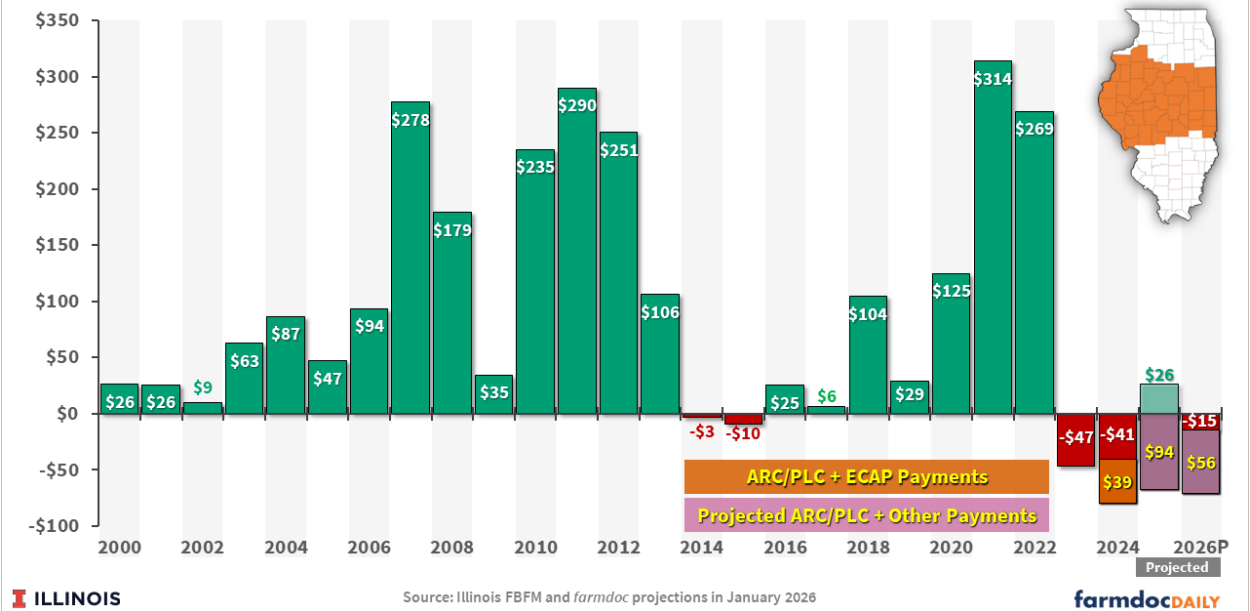
Slightly higher prices combined with FBA payments and ARC/PLC payment projections result in improved return projections for 2025 relative to August projections.

For corn, per acre returns improved by \$70 per acre or more across each region of Illinois. Return projections on cash rented farmland for corn in northern Illinois are now marginally positive at \$12 per acre. Return projections remain negative for central (-\$8 for high productivity, -\$24 for low productivity) and southern Illinois (-\$48 per acre).

For soybeans, per acre return projections improved by \$40 per acre or more across each region of Illinois. Return projections on cash rented farmland for soybeans in Illinois are now above break-even, ranging from \$17 per acre in southern Illinois to \$61 per acre on high-productivity farmland in central Illinois.

While return projections have improved since late summer, they remain below longer-term averages. Moreover, 2025 return projections would be negative without the federal support provided through the FBA and current expectations for ARC/PLC payments that won't arrive, if they are triggered, until October. Figure 1 illustrates this for high-productivity farmland in central Illinois where FBA plus ARC/PLC support for 2025 is expected to total \$94 per acre, on average, for a 50-50 corn-soy rotation. This results in a return projection of \$26 per acre but would otherwise be -\$68 per acre without the FBA and expected ARC/PLC payments.

**Figure 1. Farmer Returns to a 50% Corn – 50% Soybean Rotation (\$ per acre)
Central Illinois, Cash Rented Farmland, 2000 to 2026P**



2026 Crop Budgets

Return projections for 2026 have improved marginally compared with our August 2025 budgets. Table 1 provides updated corn and soybean budgets for all four Illinois regions.

Average return projections remain negative across all regions on cash rented corn acres. Soybean return projections on cash rented farmland for 2026 are marginally positive for northern and central Illinois regions but remain marginally negative for southern Illinois. Corn minus soybean returns range from -\$55 per acre for northern Illinois to around -\$80 per acre for central and southern Illinois, suggesting a potential shift towards more soybean acres for 2026.

Overall, current projections for the 2026 crop year are similar to those for 2025 without FBA program support (see figure 1 for central Illinois, high-productivity farmland). While prices are expected to be marginally higher in 2026 than in 2025, they are offset by small increases in overall costs with yields at trend levels. Break-even prices to cover all costs (non-land plus land) without government support are in the \$4.70-\$4.90 range for corn and \$10.80-\$11.25 range for soybeans, well above current market prices and pricing opportunities for the 2026 crop.

Table 1. 2026 Corn and Soybean Budgets for Northern, Central, and Southern Illinois

	Northern		Central-High		Central-Low		Southern	
	Corn	Beans	Corn	Beans	Corn	Beans	Corn	Beans
Yield per acre	232	70	241	76	228	69	198	61
Price per bu	\$4.25	\$10.40	\$4.25	\$10.40	\$4.25	\$10.40	\$4.25	\$10.40
Crop revenue	\$986	\$728	\$1,024	\$790	\$969	\$718	\$842	\$634
ARC/PLC	58	58	56	56	52	52	48	48
Ad hoc Federal payments	0	0	0	0	0	0	0	0
Crop insurance proceeds	0	0	0	0	0	0	0	0
Gross revenue	\$1,044	\$786	\$1,080	\$846	\$1,021	\$770	\$890	\$682
Fertilizers	207	58	229	66	229	63	221	70
Pesticides	95	61	112	69	110	70	105	70
Seed	124	78	123	79	132	69	116	71
Drying	18	0	20	0	18	0	10	0
Storage	9	4	9	4	9	4	9	4
Crop insurance	28	15	28	11	28	11	29	14
Total direct costs	\$481	\$216	\$521	\$229	\$526	\$217	\$490	\$229
Machine hire/lease	31	27	22	19	21	19	17	15
Utilities	7	6	6	5	7	6	7	6
Machine repair	41	35	42	35	43	38	47	42
Fuel and oil	24	21	24	20	24	20	24	23
Light vehicle	2	2	2	2	2	2	2	2
Mach. depreciation	78	71	80	74	76	69	82	84
Total power costs	\$183	\$162	\$176	\$155	\$173	\$154	\$179	\$172
Hired labor	28	24	28	25	27	27	27	25
Building repair and rent	12	6	6	10	7	7	7	5
Building depreciation	17	8	16	15	18	18	19	12
Insurance	13	13	14	15	16	16	16	16
Misc	10	10	10	12	13	12	12	12
Interest (non-land)	45	37	37	33	39	39	39	34
Total overhead costs	\$125	\$98	\$111	\$110	\$120	\$119	\$120	\$104
Total non-land costs	\$789	\$476	\$808	\$494	\$819	\$490	\$789	\$505
Operator and land return	\$255	\$310	\$272	\$352	\$202	\$280	\$101	\$177
Land costs (cash rent)	293	293	327	327	274	274	182	182
Farmer return	-\$38	\$17	-\$55	\$25	-\$72	\$6	-\$82	-\$5
Breakeven price to cover:								
Non-land costs	\$3.40	\$6.80	\$3.35	\$6.50	\$3.59	\$7.10	\$3.98	\$8.28
Total costs ¹	\$4.66	\$10.99	\$4.71	\$10.80	\$4.79	\$11.07	\$4.90	\$11.26
Corn minus Soybean Return	-\$55		-\$80		-\$78		-\$77	

¹ Equals non-land costs plus land costs.

Summary

Small increases in projected prices and significant federal support payments for 2025 result in higher return projections for corn and soybean acres in Illinois. The FBA payments, in addition to the significant ARC/PLC support expected for 2025, may result in returns close to or slightly above break-even levels for corn-soybean rotations in northern and central Illinois.

Production costs in 2026 are projected to increase slightly from 2025 levels and, despite the potential for significant ARC/PLC support for 2026, average return projections for the 2026 crop year are negative for corn across all regions. The expected ARC/PLC payments imply projected returns on soybean acres are just above break-even in northern and central Illinois, and negative in southern Illinois. This suggests negative average returns for corn-soybean rotations in 2026 and the potential for continued calls for additional ad hoc assistance.

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