

**North Dakota (excluding Red River Valley) break-even prices
for spring wheat, based on trend-line yields—together with per-acre
production costs—1989 to 1997.**

| | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 |
|--|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Trend yield ¹ , bushels/acre | 27.7 | 27.9 | 28.2 | 28.5 | 28.7 | 29.0 | 29.3 | 29.5 | 29.8 |
| Production costs² | \$74.00 | \$76.00 | \$80.00 | \$83.00 | \$93.00 | \$103.00 | \$113.00 | \$120.00 | \$117.00 |
| Break-even price | \$2.67 | \$2.72 | \$2.84 | \$2.91 | \$3.24 | \$3.55 | \$3.86 | \$4.07 | \$3.93 |
| Price required for \$15 net return ³ | \$3.21 | \$3.26 | \$3.37 | \$3.44 | \$3.76 | \$4.07 | \$4.37 | \$4.58 | \$4.43 |

¹Trend line yields from N.D. Ag Statistics 1978-1997 (excluding Red River Valley counties)

²N.D. Farm Business Management averages (excluding Red River Valley) on cash-rented ground

³Break-even price to cover cost plus \$15 operator labor, management and equity

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