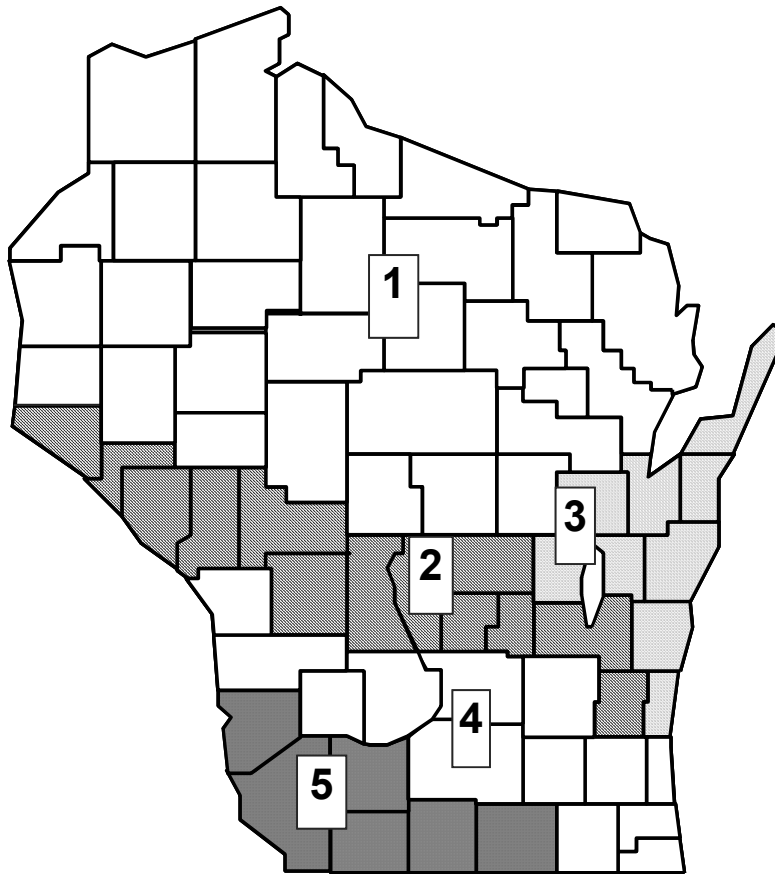


2005 WISCONSIN CROP “PEPS” PROGRAM

Profits through **E**fficient **P**roduction **S**ystems



Administered by:

Joe Lauer, Roger Borges, John Gaska, and Kent Kohn
University of Wisconsin Extension

Supported by:

USDA Natural Resources Conservation Service
Wisconsin Corn Growers Association
Wisconsin Corn Promotion Board
Dairyland Seed Company
Kaltenberg Seeds
Pioneer Hi-Bred, International
Rural Insurance Companies
NK Brand Syngenta Seeds
Trelay High-Cycle Seed



PEPS Program

Profits through Efficient Production
Systems

University of Wisconsin
Department of Agronomy



2005 PEPS Summary

This year marks the 19th year of the Wisconsin PEPS program. The PEPS program goes beyond typical yield contests by encouraging efficiency and profitability rather than productivity alone.

The objectives of the program are:

1. To recognize the practices utilized by the *most profitable* growers and to provide other growers, educators, and researchers insight into ways these producers integrate practices into a system, and
2. To emphasize soil and water conservation, efficiency, profitability and competitiveness vs. productivity alone.

During the first 10 years of the program (1987 to 1996), contestants were ranked on *lowest cost per bushel*. Beginning in 1997, contestants were ranked on the *greatest return to management* to better account for trade-offs between yield and production costs. Beginning in 2000, participants received both a summary of their management costs and a history report detailing costs in various categories over time to assist in “fine-tuning” their management.

During 2005, 31 contestants entered 58 fields. The average yield in the cash corn, dairy/livestock corn and soybean divisions was 206, 216 and 65 bushels per acre with production costs of \$323, \$289 and \$209 per acre. These costs include actual figures provided by contestants. *These costs do not include all costs of production.* For example, overhead or miscellaneous costs associated with operating a farm (i.e. field tiling, outfitting a shop, plowing snow, maintaining fences, taxes, desktop work related to management, etc.), are difficult to determine among farms, and is not accounted for in the PEPS program. Typical overhead rates range from 18-46% of production costs.

“Best of the Best” aptly describes the farmers participating in PEPS. Results reflect the efforts and costs of some of the best farmers growing corn and soybeans on the best land available using their best management practices. Lower yielding fields are often not entered into the contest. Thus, costs are probably higher for most farmers.

We hope these results provide some ideas to improve corn and soybean production efficiency and profitability. More importantly this report may provide some good points for discussion.



PEPS Program

Profits through Efficient Production
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2005 PEPS Procedures

The procedures used to calculate production costs and cost per bushel are hopefully self-explanatory from the enclosed PEPS budget summary sheet. The actual budget summary and history report is provided to participants only. You should notice the following in particular:

1. Grower return was calculated by multiplying commodity price with yield and subtracting production costs. Corn price was determined using a marketing strategy when 50% of the crop was sold in November and 25% forward contracted (less basis) to March and July respectively. The November average cash price was derived from Wisconsin Ag Statistics, and the March and July future prices were derived from the Chicago Board of Trade closing price on December 1.
2. Many costs (seed, herbicides, insecticides, insurance, scouting, etc.) were charged based on the figures provided to us by participants.
3. Nitrogen and micronutrient fertilizer costs were those provided, unless N analysis was unknown. If fertilizer was applied, and N analysis was unknown, N costs were based on removal at the grain yield obtained. All P and K costs were based on removal at the grain yield obtained. Starter and other mixed nutrient fertilizer costs were based on N and/or micronutrients only; P and K costs per unit, as a percentage of total applied fertilizer, were subtracted.
4. Equipment costs were based either on actual custom machinery hire, or on figures in the publication, "Minnesota Farm Machinery Economic Cost Estimates for 2005", for individual operations. (Please let us know if you would like a copy of this publication). We matched listed machinery size and type with the most appropriate categories in the publication.
5. Harvesting costs were estimated for handling (\$0.02 per bushel), hauling (\$0.04 per bushel), trucking (\$0.11 per bushel) and storage (\$0.02 per bushel month with 25% of grain shipped in March after 4 months storage and 25% of grain shipped in July after 8 months storage). Drying costs in the cash-crop corn division were estimated at \$.02 per point above 15.5% per dry bushel.
6. Land costs were based on the average of: a) 50% of the NRCS-rated corn yield potential for the soil type involved, and b) estimated cash rent. The 50% figure was derived from participant's estimates of average cash rents for land similar to the contest plot.
7. No one was disqualified for soil loss greater than "T", however soil loss in tons/acre is reported on the overall summary sheet.

**2005 WISCONSIN "PEPS" PROGRAM
CASH CORN DIVISION - Top Three District Contestants**

| District | ID | County | Yield verified | Name | Return/A | Cost/A | Cost/Bu | Yield @15.5 | Moist | NRCS Corn Yield bu/A | Hybrid | Planting | | | | Trips Over Field | Till /1/ | Herbicides | Insecticides, Fungicides and/or Bt | Nitrogen lbs/a | Soil Loss/2 | |
|----------|------|--------------|----------------|--------------------------------|----------|--------|---------|-------------|-------|----------------------|------------------|-----------|-----------|-----------|---------------|------------------|----------|--------------------------------------|------------------------------------|----------------|-------------|---|
| | | | | | | | | | | | | Date | Rate x100 | Row Width | Previous Crop | | | | | | | |
| 1 | 1910 | Shawano | | Mike Bodart | \$73 | \$353 | \$1.54 | 229 | 17.3 | 100 | Pioneer 38B85 | 5/1/2005 | 35 | 30 | Soybean | 7 | SS | Lumax | | 186 | 0 | Y |
| | | Tom Anderson | | | | | | | | | | | | | | | | | | | | |
| 1 | 1915 | Waupaca | | Daniel Gruetzmacher | \$69 | \$297 | \$1.51 | 197 | 18.0 | 60 | Dekalb DKC44-42 | 4/25/2005 | 32 | 30 | Soybean | 7 | CP | Lumax | Agrox Premier | 138 | 1 | Y |
| | | Lisa Busse | | | | | | | | | | | | | | | | | | | | |
| 1 | 1924 | St. Croix | | Ken-Rich Farms | \$55 | \$329 | \$1.59 | 206 | 20.4 | 115 | Mycogen 2R416 | 4/30/2005 | 32 | 30 | Soybean | 6 | CP | Keystone LA Hornet | | 136 | 2 | Y |
| | | Lee Milligan | | | | | | | | | | | | | | | | | | | | |
| 2 | 1926 | Jackson | | Stetzer Farms | \$145 | \$302 | \$1.26 | 240 | 16.9 | 130 | Croplan 412Hx/LL | 5/1/2005 | 32 | 30 | Soybean | 5 | MT/NT | Lumax Cornerstone | Cruiser Extreme | 158 | 1 | Y |
| | | Tim Sawyer | | | | | | | | | | | | | | | | | | | | |
| 2 | 1927 | Buffalo | | Merlin D. Sutter | \$126 | \$306 | \$1.32 | 232 | 16.0 | 150 | NK Brand N45-A6 | 5/3/2005 | 32 | 30 | Soybean | 3 | MT/NT | Lumax | | 129 | 2 | Y |
| | | Carl Duley | | | | | | | | | | | | | | | | | | | | |
| 2 | 1920 | Buffalo | | Robert Lambert | \$109 | \$317 | \$1.38 | 229 | 16.1 | 140 | NK Brand N45-A6 | 5/3/2005 | 32 | 30 | Soybean | 4 | MT/NT | Lumax | | 129 | 4 | Y |
| | | Carl Duley | | | | | | | | | | | | | | | | | | | | |
| 3 | 1921 | Calumet | | Meyer Dairy & Grain | \$42 | \$324 | \$1.65 | 197 | 17.2 | 125 | NK Brand N3030Bt | 4/23/2005 | 36 | 30 | Soybean | 5 | CP | Cinch Accent Gold Atrazine 9.0 | | 136 | 1 | Y |
| | | Tim Boemer | | | | | | | | | | | | | | | | | | | | |
| 3 | 1918 | Outagamie | | Gary Kropp | \$27 | \$319 | \$1.71 | 186 | 20.9 | 100 | NK Brand N3030Bt | 5/3/2005 | 32 | 30 | Soybean | 5 | CP | Lumax | Cruiser Extreme | 170 | 2 | Y |
| | | Kevin Jarek | | | | | | | | | | | | | | | | | | | | |
| 3 | 1917 | Outagamie | | Gary Kropp | \$9 | \$317 | \$1.81 | 175 | 19.9 | 100 | NK Brand N3030Bt | 5/6/2005 | 32 | 30 | Soybean | 5 | CP | Lumax | Cruiser Extreme | 170 | 2 | Y |
| | | Kevin Jarek | | | | | | | | | | | | | | | | | | | | |
| 4 | 1923 | Columbia | | David Padley | \$125 | \$321 | \$1.34 | 240 | 19.0 | 160 | High Cycle 5B353 | 4/25/2005 | 33 | 20 | Soybean | 5 | MT/NT | Basis Banvel Atrazine AMS Surfactant | | 120 | 1 | Y |
| | | Dan Sandrick | | | | | | | | | | | | | | | | | | | | |

**2005 WISCONSIN "PEPS" PROGRAM
CASH CORN DIVISION - Top Three District Contestants**

| District ID | County | Yield verified | Nam | Return/A | Cost/A | Cost/Bu | Yield @15.5 | Moist | NRCS Corn Yield bu/A | Hybrid | Planting Date | Rate x100 | Row Width | Previous Crop | Trips Over Field | Till /1/ | Herbicides | Insecticides, Fungicides and/or BCPs | Nitrogen lbs/a | Soil Loss/2 |
|-------------------------------|--------|-----------------------|-----|----------|--------|---------|-------------|-------|----------------------|-----------------|---------------|-----------|-----------|---------------|------------------|----------|-------------------|--------------------------------------|----------------|-------------|
| 4 | 1928 | Golden Acres | | \$95 | \$337 | \$1.45 | 232 | 18.7 | 150 | NK Brand N60-B6 | 4/29/2005 | 32 | 30 | Soybean | 5 | MT/NT | Lumax Cornerstone | Cruiser Extreme | 158 | 3 Y |
| La Crosse Steve Huntzicker | | | | | | | | | | | | | | | | | | | | |
| 4 | 1912 | Ron Dresen | | \$46 | \$342 | \$1.64 | 209 | 19.8 | 145 | NK Brand N48-L4 | 4/30/2005 | 30 | 38 | Soybean | 6 | CP | Surpass Hornet | Kernal Guard | 99 | 4 Y |
| Dane Vernon Meinholz | | | | | | | | | | | | | | | | | | | | |
| 5 | 1925 | Eugene Steiger | | \$117 | \$399 | \$1.44 | 277 | 16.2 | 155 | Dekalb DKC61-43 | 4/21/2005 | 38 | 30 | Soybean | 6 | CP | Prowl Hornet | | 134 | 2 Y |
| Grant Kevin Raisbeck | | | | | | | | | | | | | | | | | | | | |
| 5 | 1932 | Bahr Farms | | \$40 | \$407 | \$1.69 | 240 | 20.3 | 160 | Dekalb DKC52-45 | 4/18/2005 | 34 | 30 | Soybean | 3 | MT/NT | Lumax | | 115 | 2 Y |
| Lafayette Dean Booth | | | | | | | | | | | | | | | | | | | | |

/1/ Tillage: NT/MT=No Till/Minimum Till, CP=Chisel Plow, MP= Moldboard Plow

/2/ Soil Loss (Tons/A) based on Universal Soil Loss Equation and Wind Erosion Equation Y=Soil loss is within "tolerable" level for the soil

2005 WISCONSIN "PEPS" PROGRAM

DAIRY/LIVESTOCK CORN DIVISION - Top Three District Contestants

| District | ID | County | Yield verifier | Name | Return/A | Cost/A | Cost/Bu | Yield @15.5 | Moist | NRCS Corn Yield bu/A | Hybrid | Planting | | | Trips Over Field | Till /1/ | Herbicides | Insecticides, Fungicides and/or PGRs | Nitrogen lbs/a | Soil Loss/2/ | | |
|------------------|------|-----------|----------------|---------------------------------------|----------|--------|---------|-------------|-------|----------------------|---------------------------|-----------|------------|-----------|------------------|----------|------------|---|--------------------|--------------|---------------|-------------|
| | | | | | | | | | | | | Date | Rate x1000 | Row Width | | | | | | | Previous Crop | |
| 1 | 1900 | St. Croix | | Robert Ickler | \$195 | \$256 | \$1.06 | 242 | 19.0 | 90 | Croplan Genetics 355 RRBt | 4/28/2005 | 32 | 30 | Alfalfa | 6 | MP | Glyphomax XRT AMS | | 11 | 3 | Y Manure |
| Brent Wink | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1908 | Polk | | Dale E Wester | \$92 | \$312 | \$1.43 | 217 | 21.8 | 95 | Dekalb DKC440 | 5/10/2005 | 30 | 30 | Snapbeans | 6 | CP | Degree Extra Hornet | | 36 | 3 | Y Manure |
| Ryan Tichich | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1902 | St. Croix | | Ken-Rich Farms | \$83 | \$304 | \$1.46 | 208 | 21.2 | 115 | Mycogen 2R416 | 4/30/2005 | 32 | 30 | Soybean | 7 | CP | Keystone LA Hornet | | 113 | 2 | Y Manure |
| Lee Milligan | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 1905 | Jackson | | Stetzer Farms | \$152 | \$269 | \$1.19 | 226 | 15.3 | 145 | NK Brand NK45A6 | 5/1/2005 | 32 | 30 | Soybean | 7 | MT/NT | Lumax | Cruiser Extreme SP | 111 | 2 | Y Manure |
| Tim Sawyer | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 1901 | Pepin | | Spring Meadow Farm | \$118 | \$283 | \$1.31 | 216 | 18.7 | 125 | Dekalb DKC40-05 | 5/21/2005 | 30 | 30 | Alfalfa | 4 | MT/NT | Lumax Alliance 90 Roundup Weather Max 2,4-D LV400 | | 114 | 1 | Y |
| Patty George | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 1906 | Outagamie | | Ryan & Julie Vanden Heuvel | \$142 | \$245 | \$1.18 | 208 | 22.5 | 100 | Dairyland 1497 | 5/5/2005 | 32 | 30 | Corn | 6 | CP | Lumax Steadfast | Premier | 12 | 2 | Y Manure |
| Kevin Jarek | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 1899 | Calumet | | Meyer Dairy & Grai | \$133 | \$277 | \$1.26 | 221 | 20.3 | 125 | Garst 8880 | 4/25/2005 | 36 | 30 | Peas | 6 | CP | Cinch Accent Gold Atrazine 9.0 | | 27 | 2 | Y Manure |
| Tim Boener | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 1903 | Kewaunee | | Jim Salentine | \$130 | \$277 | \$1.26 | 219 | 22.0 | 105 | Kaltenberg K4664 | 5/9/2005 | 33 | 30 | Soybean | 6 | CP | Topnotch Atrazine | | 101 | 1 | Y Manure |
| Jennifer Keuning | | | | | | | | | | | | | | | | | | | | | | |
| 4 | 1904 | Sauk | | Meadow Lane Farms | \$107 | \$353 | \$1.43 | 247 | 16.8 | 95 | Crows 4707 | 4/20/2005 | 33 | 30 | Potatoes | 4 | MT/NT | Roundup Weather Max Camix Princep 4L | | 200 | 1 | Y Manure |
| Thomas Kane | | | | | | | | | | | | | | | | | | | | | | |
| 5 | 1907 | Grant | | Tim Walz | \$80 | \$379 | \$1.53 | 247 | 19.7 | 150 | Mycogen 6920Bt | 4/25/2005 | 44 | 20 | Corn | 6 | CP | FulTime | Regent | 159 | 2 | N Manure |
| Kevin Raisbeck | | | | | | | | | | | | | | | | | | | | | | |

/1/ Tillage: NT/MT=No Till/Minimum Till, CP=Chisel Plow, MP= Moldboard Plow

/2/ Soil Loss (Tons/A) based on Universal Soil Loss Equation and Wind Erosion Equation Y=Soil loss is within "tolerable" level for the soil

2005 WISCONSIN "PEPS" PROGRAM

SOYBEAN DIVISION - Top Three District Contestants

| District | ID | County | Name | Return/A | Cost/A | Cost/Bu | Yield bu/A | Moist % | NRCs Corn Yield bu/A | Variety | Planting | | | Previous Crop | Trips Over Field | Till /1/ | Herbicides | Insecticides, Fungicides and/or PGRs | Nitrogen+ Micronu- trients lbs/a | Soil Loss/2/ | | |
|----------|------|-----------|--|----------|--------|---------|---------------|------------|----------------------------|--------------------------|----------|-----------|------------------|------------------|------------------------|-------------|------------|--|---|-----------------|--------------|---|
| | | | | | | | | | | | Inoc | Date | Rate x 1000/a | | | | | | | | Row Width | |
| 1 | 1887 | Waupaca | Larry Danke Paul Knutzer | \$164 | \$203 | \$3.07 | 66 | 14.3 | 100 | Pioneer 91B64 | Y | 5/17/2005 | 210 | 15 | Com | 3 | MT/NT | Touchdown Ammonium Sulfate | | 0 | 1 | Y |
| 1 | 1886 | Waupaca | Daniel Gruetzmacher Greg Blonde | \$130 | \$176 | \$3.19 | 55 | 12.5 | 60 | Kaltenberg KB 203 RR | Y | 5/5/2005 | 200 | 6 | Com | 6 | CP | Glyphomax Ammonium Sulfate | | 0 | 1 | Y |
| 1 | 1893 | Rusk | Rusk Rose Holsteins Inc. Gary Pomeranke | \$125 | \$156 | \$3.07 | 51 | 12.0 | 95 | NK Brand S08-R4 | Y | 5/10/2005 | 180 | 7 | Com | 4 | MT/NT | Roundup | | 0 | 3 | Y |
| 2 | 1876 | Adams | Edward Volkening Michael Sabel | \$267 | \$147 | \$1.96 | 75 | 13.2 | 88 | High Cycle 2201 RR | N | 4/25/2005 | 189 | 30 | Com | 3 | MT/NT | Glystar Ammonium Sulfate | | 0 | 4 | Y |
| 2 | 1877 | Buffalo | Merlin D. Sutter Carl Duley | \$185 | \$189 | \$2.80 | 67 | 13.7 | 150 | NK Brand S19-R5 | Y | 5/20/2005 | 160 | 30 | Com | 3 | MT/NT | Buccaneer | Apron Maxx | 0 | 1 | Y |
| 2 | 1880 | Jackson | Stetzer Farms Tim Price | \$160 | \$193 | \$3.03 | 64 | 13.8 | 150 | Croplan RT 1789 | Y | 5/3/2005 | 180 | 15 | Com | 4 | MT/NT | Cornerstone Extreme | | 0 | 1 | Y |
| 3 | 1883 | Kewaunee | Jim Salentine Jennifer Keuning | \$203 | \$228 | \$2.93 | 78 | 14.0 | 110 | Kaltenberg KB 203 RR | Y | 5/21/2005 | 209 | 30 | Com | 7 | CP | Clearout 41 Plus Ammonium Sulfate | | 0 | 1 | Y |
| 3 | 1890 | Calumet | Meyer Dairy & Grain Timothy Boemer | \$179 | \$201 | \$2.93 | 69 | 11.2 | 115 | NK Brand S19-V2 | Y | 5/12/2005 | 140 | 7.5 | Com | 4 | CP | Roundup Ammonium Sulfate | Apron Maxx | 0 | 1 | Y |
| 3 | 1875 | Outagamie | Ryan & Julie Vanden Heuvel Kevin Jarek | \$151 | \$199 | \$3.15 | 63 | 14.0 | 100 | Dairyland DSR- 184/RR | Y | 5/28/2005 | 226 | 6 | Fallow | 6 | CP | Credit Extra Ammonium Sulfate | | 0 | 2 | Y |
| 4 | 1878 | Columbia | David Padley Daniel Sandbrick | \$205 | \$227 | \$2.91 | 78 | 13.6 | 150 | High Cycle 2223 RR | Y | 4/27/2005 | 150 | 15 | Com | 4 | MT/NT | Buccaneer Ammonium Sulfate | | 0 | 3 | Y |

2005 WISCONSIN "PEPS" PROGRAM

SOYBEAN DIVISION - Top Three District Contestants

| District | ID | County | Name | Return/A | Cost/A | Cost/Bu | Yield bu/A | Moist % | NRCs Corn Yield bu/A | Variety | Planting | | | Previous Crop | Trips Over Field | Till /1/ | Herbicides | Insecticides, Fungicides and/or PGRs | Nitrogen+ Micronu- trients lbs/a | Soil Loss/2/ | | |
|----------|------|-----------|-----------------------|----------|--------|---------|---------------|------------|----------------------------|----------------------|----------|-----------|------------------|------------------|------------------------|-------------|------------|--|---|-----------------|--------------|---|
| | | | | | | | | | | | Inoc | Date | Rate x 1000/a | | | | | | | | Row Width | |
| 4 | 1882 | Jefferson | David Flood | \$188 | \$220 | \$2.99 | 74 | 14.0 | 115 | Kaltenberg KB 244 RR | N | 5/10/2005 | 200 | 7 | Com | 5 | CP | Roundup | | 0 | 1 | Y |
| 4 | 1888 | La Crosse | Golden Acres | \$151 | \$211 | \$3.23 | 65 | 10.8 | 150 | NK Brand S19-V2 | Y | 5/8/2005 | 165 | 15 | Com | 5 | MT/NT | Cornerstone Extreme | | 0 | 1 | Y |
| 5 | 1879 | Grant | Tim Walz | \$196 | \$226 | \$2.96 | 76 | 12.5 | 155 | Mycogen 5B220 RR | N | 5/9/2005 | 180 | 20 | Com | 3 | MT/NT | Roundup Ultra | | 0 | 2 | Y |
| 5 | 1889 | Grant | Eugene Steiger | \$178 | \$231 | \$3.13 | 74 | 12.0 | 140 | Asgrow AG2403 | N | 5/8/2005 | 170 | 30 | Com | 5 | CP | Roundup Weather Max | | 0 | 5 | Y |
| 5 | 1892 | Lafayette | Bahr Farms | \$168 | \$265 | \$3.39 | 78 | 9.4 | 160 | High Cycle 2222 RR | N | 5/1/2005 | 185 | 15 | Com | 4 | MT/NT | Glystar Extreme Crop Oil Conc. NIS | Warrior | 0 | 2 | Y |

/1/ Tillage: MT/NT=Minimum Till/No Till, CP=Chisel Plow, MP= Moldboard Plow

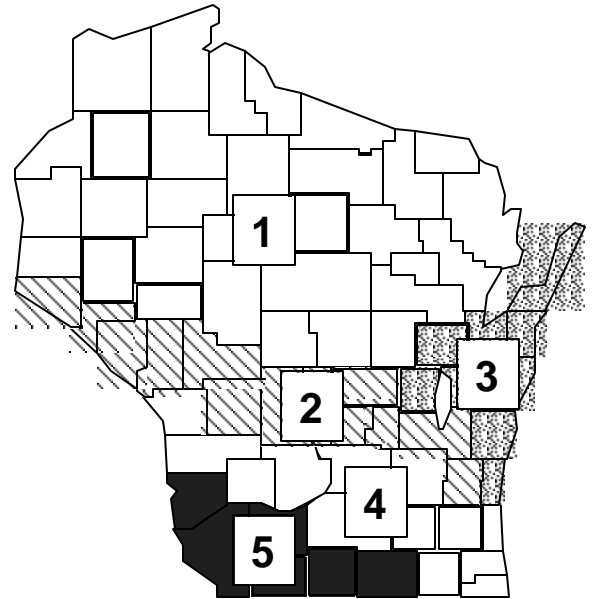
/2/ Soil Loss (Tons/A) based on Universal Soil Loss Equation and Wind Erosion Equation Y=Soil loss is within "tolerable" level for the soil

2005 WISCONSIN "PEPS" PROGRAM
Summary of Corn Cultural Practices - Grouped by Return per Acre

| | CASH CROP DIVISION | | | DAIRY/LIVESTOCK DIVISION | | |
|---|--------------------|------------|-----------|--------------------------|------------|-----------|
| | Bottom 20% | Middle 60% | Top 20% | Bottom 20% | Middle 60% | Top 20% |
| Return (\$/A) | 9.58 | 53.66 | 128.25 | 56.66 | 110.75 | 173.16 |
| Cost (\$/acre) | 324.00 | 320.76 | 331.98 | 255.20 | 303.69 | 262.50 |
| Cost (\$/bu) | 1.81 | 1.60 | 1.34 | 1.51 | 1.36 | 1.12 |
| Yield (bu/A) | 179.3 | 201.3 | 247.4 | 167.7 | 222.8 | 234.2 |
| Moist (%) | 19.9 | 18.1 | 17.0 | 18.7 | 20.4 | 17.2 |
| NRCS Corn Yield (bu/a) | 110.0 | 112.9 | 148.8 | 95.0 | 113.8 | 117.5 |
| Planting Date | 04-May-05 | 28-Apr-05 | 27-Apr-05 | 08-May-05 | 03-May-05 | 29-Apr-05 |
| Planting Rate (seed/A) | 32250 | 31697 | 33750 | 31000 | 33625 | 32000 |
| Row Width <30" (%) | 0 | 0 | 25 | 0 | 13 | 0 |
| 30" | 100 | 80 | 75 | 100 | 88 | 100 |
| >30" | 0 | 20 | 0 | 0 | 0 | 0 |
| Crop Rotation (previous crop not corn %) | 75 | 93 | 100 | 100 | 75 | 100 |
| Tillage MT/NT (%) | 25 | 47 | 75 | 50 | 25 | 50 |
| CP | 75 | 47 | 25 | 50 | 75 | 0 |
| MP | 0 | 0 | 0 | 0 | 0 | 50 |
| SS | 0 | 7 | 0 | 0 | 0 | 0 |
| Number of Trips | 5.0 | 5.2 | 4.8 | 5.5 | 5.5 | 6.5 |
| Chemical Costs \$0-\$5/A (%) | 0 | 0 | 0 | 0 | 0 | 0 |
| \$5-\$10/A | 25 | 7 | 25 | 0 | 0 | 0 |
| \$10-\$15/A | 0 | 0 | 0 | 0 | 0 | 50 |
| \$15-\$20/A | 0 | 20 | 0 | 50 | 25 | 0 |
| \$20-\$25/A | 0 | 27 | 75 | 50 | 13 | 50 |
| >\$25/A | 75 | 47 | 0 | 0 | 63 | 0 |
| Rootworm Insecticide Overall (%) | 50 | 53 | 25 | 0 | 13 | 0 |
| Following Corn | 0 | 7 | 0 | 0 | 13 | 0 |
| Starter applied (%) | 100 | 100 | 75 | 100 | 88 | 100 |
| Nitrogen applied (lbs/A) | 157 | 142 | 135 | 20 | 95 | 61 |
| Manure applied (%) | 0 | 0 | 0 | 100 | 88 | 100 |

2005 WISCONSIN "PEPS" PROGRAM
Summary of Soybean Cultural Practices - Grouped by Return per Acre

| Soybean Division | | | |
|---|------------|------------|-----------|
| | Bottom 20% | Middle 60% | Top 20% |
| Return (\$/A) | 80.73 | 154.52 | 217.77 |
| Cost (\$/acre) | 205.99 | 210.12 | 206.66 |
| Cost (\$/bu) | 3.97 | 3.19 | 2.69 |
| Yield (bu/A) | 51.8 | 65.8 | 76.6 |
| NRCS Corn Yield (bu/a) | 118 | 115 | 126 |
| Planting Date | 10-May-05 | 10-May-05 | 05-May-05 |
| Planting Rate (seed/A) | 209080 | 184523 | 182000 |
| Row Width Less Than10" (%) | 20 | 50 | 0 |
| 10"-14" | 40 | 0 | 0 |
| 15"-29" | 40 | 36 | 50 |
| 30" and Greater | 0 | 14 | 50 |
| Crop Rotation (previous crop not corn %) | 0 | 14 | 0 |
| Tillage MT/NT (%) | 60 | 64 | 75 |
| CP | 40 | 36 | 25 |
| MP | 0 | 0 | 0 |
| SS | 0 | 0 | 0 |
| Number of Trips | 4.8 | 4.6 | 4.3 |
| Chemical Costs \$0-\$5/A (%) | 0 | 0 | 25 |
| \$5-\$10/A | 20 | 50 | 50 |
| \$10-\$15/A | 40 | 36 | 25 |
| \$15-\$20/A | 40 | 7 | 0 |
| \$20-\$25/A | 0 | 7 | 0 |
| >\$25/A | 0 | 0 | 0 |
| Inoculum Used: % | 60 | 71 | 50 |
| Nitrogen applied (lbs/A) | 13 | 2 | 0 |



Ten year average production costs and returns in PEPS (1996 to 2005).

| Division | Production Costs | | | | | | | | | | | | | Cost per acre | Cost per bushel | Return per |
|----------------------------------|------------------|-----|-------|----------|------|------------|----------|-------|--------|--------|----------|--------------------|-----------------|---------------|-----------------|--------------|
| | District | N | Yield | Moisture | Seed | Fertilizer | Chemical | Other | Custom | Harves | Interest | Variable Equipment | Fixed Equipment | | | |
| Corn, Cash Crop | | | | | | | | | | | | | | | | |
| 1 | 109 | 178 | 20.4 | \$37 | \$44 | \$20 | \$7 | \$9 | \$58 | \$9 | \$16 | \$27 | \$51 | \$276 | \$1.58 | \$100 |
| 2 | 85 | 186 | 20.1 | \$35 | \$53 | \$25 | \$3 | \$12 | \$60 | \$9 | \$13 | \$22 | \$56 | \$289 | \$1.57 | \$103 |
| 3 | 53 | 181 | 21.0 | \$37 | \$47 | \$26 | \$1 | \$3 | \$61 | \$9 | \$17 | \$29 | \$54 | \$283 | \$1.60 | \$101 |
| 4 | 44 | 192 | 19.6 | \$34 | \$47 | \$25 | \$2 | \$10 | \$60 | \$9 | \$13 | \$22 | \$74 | \$296 | \$1.55 | \$112 |
| 5 | 37 | 214 | 20.2 | \$37 | \$52 | \$26 | \$8 | \$5 | \$69 | \$10 | \$14 | \$25 | \$98 | \$344 | \$1.62 | \$114 |
| Corn, Dairy and Livestock | | | | | | | | | | | | | | | | |
| 1 | 77 | 172 | 21.3 | \$37 | \$27 | \$22 | \$6 | \$20 | \$21 | \$7 | \$16 | \$27 | \$48 | \$230 | \$1.36 | \$132 |
| 2 | 74 | 185 | 21.9 | \$34 | \$38 | \$30 | \$2 | \$22 | \$22 | \$7 | \$15 | \$24 | \$56 | \$250 | \$1.38 | \$143 |
| 3 | 62 | 173 | 22.9 | \$32 | \$26 | \$22 | \$2 | \$13 | \$21 | \$6 | \$20 | \$31 | \$55 | \$228 | \$1.37 | \$146 |
| 4 | 31 | 203 | 21.7 | \$33 | \$38 | \$34 | \$6 | \$14 | \$24 | \$7 | \$16 | \$27 | \$66 | \$266 | \$1.32 | \$171 |
| 5 | 13 | 218 | 22.5 | \$42 | \$48 | \$27 | \$2 | \$17 | \$26 | \$8 | \$15 | \$22 | \$101 | \$308 | \$1.43 | \$154 |
| Soybean | | | | | | | | | | | | | | | | |
| 1 | 110 | 50 | 12.5 | \$27 | \$15 | \$17 | \$4 | \$12 | \$11 | \$4 | \$13 | \$22 | \$49 | \$174 | \$3.58 | \$110 |
| 2 | 76 | 53 | 13.0 | \$24 | \$17 | \$23 | \$2 | \$11 | \$12 | \$5 | \$13 | \$19 | \$52 | \$177 | \$3.53 | \$133 |
| 3 | 67 | 54 | 13.3 | \$29 | \$17 | \$22 | \$1 | \$7 | \$12 | \$5 | \$16 | \$25 | \$55 | \$190 | \$3.63 | \$126 |
| 4 | 54 | 58 | 12.3 | \$28 | \$18 | \$25 | \$3 | \$13 | \$13 | \$5 | \$14 | \$21 | \$69 | \$209 | \$3.71 | \$127 |
| 5 | 33 | 64 | 12.2 | \$28 | \$20 | \$25 | \$7 | \$7 | \$15 | \$5 | \$13 | \$23 | \$100 | \$242 | \$3.85 | \$121 |

Weighted Price per Bushel = 50% November Average Cash price + 25% March CBOT Futures price (\$0.15 basis) + 25% July CBOT Futures price (\$0.10 basis)
 November Average Cash price derived from Wisconsin Ag Statistics; CBOT Futures prices derived from closing price on first business day in December.

Corn Prices (\$/bu): 1987=\$1.74, 1988=\$2.59, 1989=\$2.24, 1990=\$2.20, 1991=\$2.31, 1992=\$2.15, 1993=\$2.57, 1994=\$2.06, 1995=\$2.95, 1996=\$2.63, 1997=\$2.57, 1998=\$2.08, 1999=\$1.84, 2000=\$2.03, 2001=\$1.99, 2002=\$2.24, 2003=\$2.24, 2004=\$2.09, 2005=\$1.86

Soybean Prices (\$/bu): 1987=\$5.62, 1988=\$7.40, 1989=\$5.63, 1990=\$5.75, 1991=\$5.42, 1992=\$5.39, 1993=\$6.44, 1994=\$5.48, 1995=\$6.57, 1996=\$6.82, 1997=\$6.86, 1998=\$5.65, 1999=\$5.15, 2000=\$5.12, 2001=\$5.13, 2002=\$5.41, 2003=\$7.07, 2004=\$5.33, 2005=\$5.54 (In 1999, 2000, and 2001 the soybean LDP price was used.)

Average production costs and returns of PEPS participants for the previous 15 years.

| Division | Production Costs | | | | | | | | | | | | | Cost per acre | Cost per bushel | Return per |
|----------------------------------|------------------|-----|-------|----------|------|------------|----------|-------|--------|--------|----------|--------------------|-----------------|---------------|-----------------|------------|
| | Yea | N | Yield | Moisture | Seed | Fertilizer | Chemical | Other | Custom | Harves | Interest | Variable Equipment | Fixed Equipment | | | |
| Corn, Cash Crop | | | | | | | | | | | | | | | | |
| 2005 | 23 | 206 | 18.2 | \$44 | \$66 | \$24 | \$4 | \$7 | \$58 | \$10 | \$15 | \$32 | \$63 | \$323 | \$1.59 | \$59 |
| 2004 | 20 | 200 | 21.5 | \$41 | \$58 | \$23 | \$4 | \$11 | \$70 | \$10 | \$14 | \$25 | \$70 | \$326 | \$1.65 | \$93 |
| 2003 | 34 | 197 | 19.5 | \$41 | \$45 | \$25 | \$5 | \$7 | \$61 | \$9 | \$15 | \$25 | \$62 | \$297 | \$1.52 | \$144 |
| 2002 | 40 | 199 | 21.6 | \$37 | \$40 | \$20 | \$4 | \$7 | \$70 | \$9 | \$14 | \$29 | \$60 | \$288 | \$1.46 | \$158 |
| 2001 | 41 | 176 | 20.5 | \$36 | \$44 | \$26 | \$3 | \$10 | \$58 | \$9 | \$12 | \$25 | \$59 | \$282 | \$1.62 | \$69 |
| 2000 | 47 | 174 | 18.9 | \$34 | \$40 | \$24 | \$6 | \$11 | \$52 | \$8 | \$12 | \$25 | \$59 | \$272 | \$1.59 | \$81 |
| 1999 | 42 | 191 | 17.3 | \$34 | \$51 | \$25 | \$3 | \$6 | \$51 | \$8 | \$18 | \$25 | \$60 | \$282 | \$1.49 | \$70 |
| 1998 | 35 | 192 | 19.3 | \$34 | \$56 | \$24 | \$5 | \$7 | \$59 | \$9 | \$18 | \$22 | \$64 | \$299 | \$1.56 | \$101 |
| 1997 | 25 | 172 | 25.2 | \$32 | \$51 | \$22 | \$4 | \$10 | \$73 | \$9 | \$13 | \$19 | \$61 | \$295 | \$1.71 | \$147 |
| 1996 | 21 | 158 | 24.4 | \$28 | \$44 | \$24 | \$5 | \$10 | \$65 | \$9 | \$15 | \$22 | \$56 | \$276 | \$1.78 | \$139 |
| 1995 | 48 | 143 | 19.5 | \$26 | \$42 | \$24 | \$3 | \$13 | \$44 | \$8 | \$14 | \$20 | \$55 | \$249 | \$1.76 | \$172 |
| 1994 | 43 | 178 | 20.5 | \$25 | \$41 | \$25 | \$4 | \$16 | \$59 | \$8 | \$13 | \$19 | \$56 | \$266 | \$1.50 | \$101 |
| 1993 | 35 | 122 | 24.8 | \$24 | \$34 | \$21 | \$16 | \$13 | \$51 | \$8 | \$10 | \$24 | \$58 | \$258 | \$2.20 | \$56 |
| 1992 | 35 | 153 | 27.5 | \$24 | \$46 | \$22 | \$18 | \$0 | \$71 | \$9 | \$19 | \$22 | \$63 | \$294 | \$1.95 | \$35 |
| 1991 | 34 | 173 | 20.1 | \$22 | \$47 | \$17 | \$15 | \$0 | \$56 | \$8 | \$22 | \$26 | \$57 | \$269 | \$1.57 | \$130 |
| Corn, Dairy and Livestock | | | | | | | | | | | | | | | | |
| 2005 | 12 | 216 | 19.6 | \$38 | \$45 | \$26 | \$9 | \$23 | \$26 | \$8 | \$18 | \$37 | \$59 | \$289 | \$1.34 | \$112 |
| 2004 | 18 | 191 | 23.4 | \$39 | \$38 | \$24 | \$7 | \$17 | \$23 | \$7 | \$15 | \$31 | \$56 | \$257 | \$1.37 | \$143 |
| 2003 | 27 | 194 | 21.2 | \$40 | \$27 | \$26 | \$4 | \$25 | \$23 | \$7 | \$15 | \$28 | \$62 | \$259 | \$1.37 | \$176 |
| 2002 | 31 | 199 | 22.6 | \$38 | \$26 | \$28 | \$4 | \$26 | \$24 | \$7 | \$15 | \$28 | \$61 | \$257 | \$1.30 | \$190 |
| 2001 | 33 | 177 | 21.6 | \$36 | \$25 | \$27 | \$3 | \$21 | \$21 | \$7 | \$14 | \$28 | \$57 | \$239 | \$1.40 | \$113 |
| 2000 | 39 | 182 | 20.6 | \$34 | \$29 | \$28 | \$4 | \$18 | \$22 | \$7 | \$15 | \$27 | \$57 | \$240 | \$1.34 | \$128 |
| 1999 | 30 | 190 | 20.2 | \$32 | \$40 | \$27 | \$3 | \$12 | \$23 | \$7 | \$19 | \$25 | \$57 | \$245 | \$1.30 | \$105 |
| 1998 | 23 | 190 | 20.7 | \$34 | \$46 | \$27 | \$3 | \$14 | \$23 | \$8 | \$21 | \$23 | \$53 | \$253 | \$1.34 | \$142 |
| 1997 | 16 | 161 | 25.8 | \$31 | \$31 | \$25 | \$2 | \$11 | \$19 | \$6 | \$15 | \$20 | \$54 | \$214 | \$1.34 | \$200 |
| 1996 | 28 | 136 | 25.1 | \$27 | \$29 | \$21 | \$3 | \$9 | \$16 | \$6 | \$19 | \$24 | \$52 | \$205 | \$1.56 | \$152 |
| 1995 | 38 | 139 | 21.8 | \$26 | \$29 | \$24 | \$3 | \$12 | \$17 | \$6 | \$16 | \$22 | \$50 | \$204 | \$1.49 | \$208 |
| 1994 | 55 | 173 | 22.5 | \$25 | \$30 | \$21 | \$4 | \$15 | \$21 | \$6 | \$19 | \$23 | \$49 | \$214 | \$1.25 | \$141 |
| 1993 | 38 | 128 | 26.5 | \$25 | \$24 | \$19 | \$16 | \$0 | \$15 | \$6 | \$24 | \$24 | \$50 | \$202 | \$1.63 | \$126 |
| 1992 | 61 | 133 | 29.1 | \$25 | \$28 | \$20 | \$22 | \$0 | \$16 | \$6 | \$25 | \$26 | \$52 | \$219 | \$1.69 | \$68 |
| 1991 | 61 | 167 | 21.2 | \$22 | \$35 | \$17 | \$15 | \$0 | \$20 | \$6 | \$26 | \$28 | \$54 | \$223 | \$1.35 | \$163 |
| Soybean | | | | | | | | | | | | | | | | |
| 2005 | 23 | 65 | 12.9 | \$35 | \$22 | \$11 | \$3 | \$12 | \$15 | \$5 | \$12 | \$25 | \$69 | \$209 | \$3.27 | \$149 |
| 2004 | 15 | 54 | 12.4 | \$28 | \$17 | \$11 | \$6 | \$14 | \$12 | \$5 | \$13 | \$23 | \$55 | \$183 | \$3.47 | \$102 |
| 2003 | 27 | 46 | 11.7 | \$30 | \$10 | \$14 | \$3 | \$10 | \$11 | \$4 | \$13 | \$23 | \$56 | \$175 | \$3.91 | \$151 |
| 2002 | 33 | 59 | 13.3 | \$28 | \$12 | \$14 | \$3 | \$12 | \$14 | \$4 | \$12 | \$24 | \$56 | \$179 | \$3.05 | \$143 |
| 2001 | 35 | 50 | 13.1 | \$26 | \$13 | \$17 | \$3 | \$14 | \$11 | \$4 | \$12 | \$24 | \$57 | \$182 | \$3.72 | \$74 |
| 2000 | 38 | 52 | 11.3 | \$26 | \$14 | \$17 | \$4 | \$11 | \$12 | \$4 | \$12 | \$25 | \$53 | \$178 | \$3.45 | \$91 |
| 1999 | 46 | 56 | 12.0 | \$27 | \$23 | \$20 | \$3 | \$9 | \$13 | \$5 | \$16 | \$22 | \$59 | \$197 | \$3.54 | \$94 |
| 1998 | 41 | 61 | 13.7 | \$28 | \$25 | \$29 | \$2 | \$11 | \$14 | \$6 | \$16 | \$18 | \$64 | \$213 | \$3.55 | \$129 |
| 1997 | 35 | 56 | 12.6 | \$25 | \$17 | \$30 | \$4 | \$8 | \$13 | \$5 | \$15 | \$20 | \$65 | \$201 | \$3.68 | \$181 |
| 1996 | 48 | 44 | 13.9 | \$23 | \$14 | \$33 | \$2 | \$9 | \$10 | \$5 | \$12 | \$18 | \$55 | \$182 | \$4.29 | \$121 |
| 1995 | 75 | 53 | 12.5 | \$22 | \$15 | \$29 | \$3 | \$10 | \$12 | \$5 | \$13 | \$19 | \$67 | \$194 | \$3.70 | \$154 |
| 1994 | 80 | 56 | 13.5 | \$22 | \$17 | \$29 | \$3 | \$13 | \$13 | \$5 | \$13 | \$19 | \$65 | \$197 | \$3.57 | \$110 |
| 1993 | 44 | 49 | | \$20 | \$10 | \$25 | \$15 | \$0 | \$11 | \$4 | \$18 | \$18 | \$59 | \$181 | \$3.80 | \$132 |
| 1992 | 56 | 46 | | \$21 | \$18 | \$24 | \$15 | \$0 | \$11 | \$5 | \$17 | \$17 | \$64 | \$191 | \$4.26 | \$54 |
| 1991 | 78 | 51 | | \$19 | \$21 | \$19 | \$10 | \$0 | \$12 | \$5 | \$20 | \$21 | \$67 | \$193 | \$4.03 | \$81 |

Weighted Price per Bushel = 50% November Average Cash price + 25% March CBOT Futures price (\$0.15 basis) + 25% July CBOT Futures price (\$0.10 basis)
 November Average Cash price derived from Wisconsin Ag Statistics; CBOT Futures prices derived from closing price on first business day in December.

Corn Prices (\$/bu): 1987=\$1.74, 1988=\$2.59, 1989=\$2.24, 1990=\$2.20, 1991=\$2.31, 1992=\$2.15, 1993=\$2.57, 1994=\$2.06, 1995=\$2.95, 1996=\$2.63, 1997=\$2.57, 1998=\$2.08, 1999=\$1.84, 2000=\$2.03, 2001=\$1.99, 2002=\$2.24, 2003=\$2.24, 2004=\$2.09, 2005=\$1.86

Soybean Prices (\$/bu): 1987=\$5.62, 1988=\$7.40, 1989=\$5.63, 1990=\$5.75, 1991=\$5.42, 1992=\$5.39, 1993=\$6.44, 1994=\$5.48, 1995=\$6.57, 1996=\$6.82, 1997=\$6.86, 1998=\$5.65, 1999=\$5.15, 2000=\$5.12, 2001=\$5.13, 2002=\$5.41, 2003=\$7.07, 2004=\$5.33, 2005=\$5.54 (In 1999, 2000, and 2001 the soybean LDP price was used.)

Wisconsin PEPS Program Division Winners Since 1987

| Division | | | | | | | |
|----------------------------------|----------|------------|--------------------------|-------|---------------------------|---------|-------------|
| Year | District | County | Name | Yield | Hybrid/Variety | Cost/Bu | Return/Acre |
| Corn, Cash Crop | | | | | | | |
| 2005 | 2 | Jackson | Stetzer Farms | 240.1 | Croplan 412Hx/LL | \$1.26 | \$144.85 |
| 2004 | 5 | Grant | Eugene Steiger | 264.0 | Dekalb DKC60-19 | \$1.38 | \$188.42 |
| 2003 | 5 | Grant | Eugene Steiger | 246.1 | Dekalb DKC5878 | \$1.22 | \$251.17 |
| 2002 | 2 | Jackson | Stetzer Farms | 230.0 | NK N5127 | \$1.19 | \$240.96 |
| 2001 | 4 | Vernon | Todd Vesbach | 207.1 | NK Brand N45-A6 | \$0.99 | \$207.28 |
| 2000 | 2 | Marquette | Lindner Grain Farms | 217.7 | Dekalb 44-42Bt | \$0.82 | \$263.82 |
| 1999 | 3 | Manitowoc | Hamp Haven Farms | 254.7 | Novartis 3030BT | \$0.85 | \$251.11 |
| 1998 | 3 | Calumet | Meyer Dairy & Grain | 229.7 | Novartis N3030 BT | \$1.03 | \$241.26 |
| 1997 | 5 | Lafayette | Bahr Farms | 215.2 | Trelay 8002 | \$1.31 | \$271.78 |
| 1996 | 4 | Jefferson | Dennis Schultz | 174.9 | Seed Mart 1104 | \$1.02 | \$280.81 |
| 1995 | 1 | Waupaca | Steinbach Farms | 169.5 | NK 3030 | \$1.05 | \$315.05 |
| 1994 | 1 | Eau Claire | Jaquish Farms, Inc. | 192.9 | Pioneer 3751 | \$0.88 | \$227.65 |
| 1993 | 1 | Eau Claire | Jaquish Farms, Inc. | 148.5 | Pioneer 3751 | \$1.22 | \$200.46 |
| 1992 | 2 | Adams | Edward Volkening | 130.7 | Blaney 2100 | \$1.38 | \$100.02 |
| 1991 | 3 | Winnebago | Lowell Kratz | 204.2 | Garst 8777 | \$1.00 | \$268.11 |
| 1990 | 3 | Winnebago | Leonard Kratz | 184.5 | Dekalb DK353 | \$1.05 | \$212.55 |
| 1989 | 5 | Lafayette | Allen Kraus | 169.4 | Northrup King S5340 | \$1.00 | \$209.99 |
| 1988 | 2 | Juneau | D & F Pokorney | 126.8 | Pioneer 3737 | \$1.34 | \$158.08 |
| 1987 | 5 | Grant | Chuck Raisbeck | 188.5 | Pride 5547 | \$1.03 | \$134.19 |
| Corn, Dairy and Livestock | | | | | | | |
| 2005 | 1 | St. Croix | Robert Ickler | 242.3 | Croplan Genetics 355 RRBt | \$1.06 | \$194.62 |
| 2004 | 1 | Dunn | Manske Farms | 195.7 | Croplan 344RRBt | \$1.03 | \$208.28 |
| 2003 | 5 | Grant | Tim Walz | 266.5 | Mycogen 6920Bt | \$1.18 | \$283.77 |
| 2002 | 2 | Jackson | Stetzer Farms | 236.5 | NK N58D1 | \$0.92 | \$311.09 |
| 2001 | 4 | Sauk | Meadow Lane Farms | 241.5 | NK Brand N67-T4 | \$0.98 | \$243.57 |
| 2000 | 3 | Calumet | Meyer Dairy & Grain | 212.8 | NK N3030Bt | \$0.93 | \$233.58 |
| 1999 | 4 | Columbia | 4th Generation Homestead | 247.9 | Novartis N59-Q9 | \$0.94 | \$223.30 |
| 1998 | 3 | Manitowoc | Hamp Haven Farms | 225.0 | Cargill 3677 | \$0.91 | \$263.60 |
| 1997 | 2 | Marquette | Daniel Thome | 177.1 | Pioneer 3753 | \$0.97 | \$283.17 |
| 1996 | 1 | Polk | Hibbs Family Farm | 125.9 | Mycogen TMF 94 | \$0.87 | \$221.19 |
| 1995 | 5 | Crawford | Gene Fritsche | 167.8 | Dairyland 1202 | \$0.94 | \$336.60 |
| 1994 | 2 | Adams | Clover View Farms | 204.9 | NK N4242 | \$0.80 | \$258.43 |
| 1993 | 4 | Dane | Randy & John Zimmerman | 187.2 | Northrup King N4242 | \$0.98 | \$296.94 |
| 1992 | 5 | Crawford | Gene Fritsche | 182.0 | Dairyland DX1207 | \$0.93 | \$222.90 |
| 1991 | 3 | Sheboygan | Bob & Dawn Boehlke | 228.4 | Cenex/LOL 451 | \$0.93 | \$314.79 |
| 1990 | 1 | Shawano | Jon Kroenke | 146.2 | Cenex/LOL 385 | \$0.96 | \$181.70 |
| 1989 | 1 | Eau Claire | Jaquish Farms, Inc. | 173.6 | Pioneer 3475 | \$1.07 | \$202.46 |
| 1988 | 3 | Winnebago | Henry Stark | 140.2 | Pioneer 3737 | \$1.13 | \$204.16 |
| 1987 | 3 | Ozaukee | James Melichar | 158.0 | Northrup King PX9283 | \$0.99 | \$118.53 |
| Soybean | | | | | | | |
| 2005 | 2 | Adams | Edward Volkening | 74.7 | High Cycle 2201 RR | \$1.96 | \$267.06 |
| 2004 | 4 | Sauk | Meadow Lane Farms | 66.6 | Great Lakes 2502 RR | \$3.07 | \$150.94 |
| 2003 | 2 | Buffalo | Merlin D. Sutter | 56.9 | NK Brand S16-C4 | \$2.82 | \$241.86 |
| 2002 | 2 | Jackson | Stetzer Farms | 76.9 | Syngenta S16-Y6 | \$2.22 | \$245.38 |
| 2001 | 3 | Calumet | Meyer Dairy & Grain | 59.5 | NK Brand S16-Y6 | \$2.71 | \$143.93 |
| 2000 | 2 | Adams | Edward Volkening | 66.9 | NK S20-Z5 | \$1.90 | \$215.32 |
| 1999 | 2 | Adams | Edward Volkening | 70.3 | Novartis S19-T9 | \$1.89 | \$229.26 |
| 1998 | 3 | Calumet | Meyer Dairy & Grain | 80.5 | Novartis S19-90 | \$2.20 | \$277.68 |
| 1997 | 2 | Adams | Edward Volkening | 66.8 | NK S20-91 | \$1.85 | \$334.91 |
| 1996 | 2 | Adams | Edward Volkening | 59.5 | NK S19-90 | \$2.43 | \$283.37 |
| 1995 | 2 | Adams | Edward Volkening | 60.1 | Northrup King S20-20 | \$1.88 | \$281.87 |
| 1994 | 2 | Adams | Edward Volkening | 60.9 | NK S1990 | \$1.80 | \$223.93 |
| 1993 | 2 | Adams | Edward Volkening | 46.5 | Northrup King S19-90 | \$2.45 | \$185.79 |
| 1992 | 2 | Adams | Edward Volkening | 50.4 | Northrup King S19-90 | \$2.70 | \$135.41 |
| 1991 | 2 | Adams | Edward Volkening | 61.4 | Northrup King S19-90 | \$2.24 | \$195.17 |
| 1990 | 2 | Adams | Dennis Erickson | 72.0 | Northrup King S19-90 | \$2.28 | \$249.74 |
| 1989 | 4 | Jefferson | Gary Punzel | 63.3 | Northrup King S15-50 | \$2.45 | \$201.51 |
| 1988 | 4 | Jefferson | Gary Punzel | 74.3 | Northrup King S15-50 | \$2.21 | \$385.62 |
| 1987 | 4 | Walworth | Don Schmaling | 76.5 | NK S23-12 | \$2.51 | \$238.20 |

Weighted Price per Bushel = 50% November Average Cash price + 25% March CBOT Futures price (\$0.15 basis) + 25% July CBOT Futures price (\$0.10 basis)
 November Average Cash price derived from Wisconsin Ag Statistics; CBOT Futures prices derived from closing price on first business day in December.

Corn Prices (\$/bu): 1987=\$1.74, 1988=\$2.59, 1989=\$2.24, 1990=\$2.20, 1991=\$2.31, 1992=\$2.15, 1993=\$2.57, 1994=\$2.06, 1995=\$2.95, 1996=\$2.63, 1997=\$2.57, 1998=\$2.08, 1999=\$1.84, 2000=\$2.03, 2001=\$1.99, 2002=\$2.24, 2003=\$2.24, 2004=\$2.09, 2005=\$1.86

Soybean Prices (\$/bu): 1987=\$5.62, 1988=\$7.40, 1989=\$5.63, 1990=\$5.75, 1991=\$5.42, 1992=\$5.39, 1993=\$6.44, 1994=\$5.48, 1995=\$6.57, 1996=\$6.82, 1997=\$6.86, 1998=\$5.65, 1999=\$5.15, 2000=\$5.12, 2001=\$5.13, 2002=\$5.41, 2003=\$5.07, 2004=\$5.33, 2005=\$5.54 (In 1999, 2000, and 2001 the soybean LDP price was used.)

Wisconsin PEPS Contest Highest Yields Since 1987

| Division | Year | Name | County | Yield | Hybrid / Variety |
|----------------------------------|------|----------------------------|-------------|-------|------------------------|
| Corn, Cash Crop | | | | | |
| | 2005 | Eugene Steiger | Grant | 277.4 | Dekalb DKC61-43 |
| | 2004 | Eugene Steiger | Grant | 264.0 | Dekalb DKC60-19 |
| | 2003 | Eugene Steiger | Grant | 246.1 | Dekalb DKC5878 |
| | 2002 | Mark Bates | Dunn | 244.1 | NK N43C4 |
| | 2001 | Paul McLean | Grant | 229.2 | Pioneer 34B23 |
| | 2000 | Eugene Steiger | Grant | 220.4 | Asgrow RX730YG |
| | 1999 | Hamp Haven Farms | Manitowoc | 254.7 | Novartis 3030BT |
| | 1998 | Mike Engelke | Lafayette | 233.2 | Pioneer 34T14 |
| | 1997 | Bahr Farms | Lafayette | 215.2 | Trelay 8002 |
| | 1996 | D & S Farms | Lafayette | 197.1 | Pioneer 3730 |
| | 1995 | Bahr Farms | Lafayette | 189.4 | Hughes 5500 |
| | 1994 | Allynn Gertsch | Lafayette | 226.9 | Trelay T6002 |
| | 1993 | Richard Benson | Grant | 180.4 | Trelav 6002 |
| | 1992 | Alchar Grain Farms | Grant | 203.3 | Great Lakes GL590 |
| | 1991 | Hammer & Kavazanjian Farms | Dodge | 213.5 | Pioneer 3733 |
| | 1990 | Alchar Grain Farms | Grant | 194.5 | Hughes 5870 |
| | 1989 | Allynn Gertsch | Lafayette | 177.1 | Heritage Top Gun |
| | 1988 | Hammer & Kavazanjian Farms | Dodge | 175.4 | Asgrow 626 |
| | 1987 | Chuck Raisbeck | Grant | 188.5 | Pride 5547 |
| Corn, Dairy and Livestock | | | | | |
| | 2005 | Meadow Lane Farms | Sauk | 247.4 | Crows 4707 |
| | 2004 | Hamlin Valley Farms | Trempealeau | 258.1 | Pioneer 38B85 |
| | 2003 | Tim Walz | Grant | 266.5 | Mvcooen 6920Bt |
| | 2002 | Jerry Bates | Dunn | 253.1 | NK N3030Bt |
| | 2001 | Meadow Lane Farms | Sauk | 241.5 | NK Brand N67-T4 |
| | 2000 | Sedelbauer Farms, Inc. | Jackson | 251.5 | Pioneer 37R71 |
| | 1999 | 4th Generation Homestead | Columbia | 247.9 | Novartis N59-Q9 |
| | 1998 | Jacob Engelke | Lafayette | 254.2 | Pioneer 33A14 |
| | 1997 | Daniel Ballmer | Rock | 187.4 | DeKalb DK 560 |
| | 1996 | Mike Engelke | Lafayette | 192.1 | Pioneer 3489 |
| | 1995 | Clover View Farms | Adams | 187.8 | NK 4242 |
| | 1994 | Maurice McLean | Grant | 220.3 | Great Lakes GL-586 |
| | 1993 | Randy & John Zimmerman | Dane | 187.2 | Northrup King N4242 |
| | 1992 | Eugene Steiger | Grant | 203.6 | Pioneer 3394 |
| | 1991 | Bob & Dawn Boehlke | Sheboygan | 228.4 | Cenex/LOL 451 |
| | 1990 | Clifford Klemm | Sauk | 192.9 | Cenex/LOL 511 |
| | 1989 | David Riemenapp | Grant | 183.5 | Cenex/LOL 555 |
| | 1988 | Henry Stark | Winnebago | 140.2 | Pioneer 3737 |
| | 1987 | Bruce Caygill | Iowa | 203.8 | Pioneer 3475 |
| Soybean | | | | | |
| | 2005 | Bahr Farms | Lafayette | 78.3 | High Cycle 2222 RR |
| | 2004 | Meadow Lane Farms | Sauk | 66.6 | Great Lakes 2502 RR |
| | 2003 | Brian Long | Waupaca | 57.0 | Pioneer 91B64 |
| | 2002 | Meyer Dairy & Grain | Calumet | 77.8 | Synqenta S19-V2 |
| | 2001 | Ron Dresen | Dane | 70.6 | NK Brand S19-T9 |
| | 2000 | Lindner Grain Farms | Marquette | 68.6 | Gutwein 7250 RR |
| | 1999 | Bahr Farms | Lafayette | 74.0 | Trelay High Cycle 2211 |
| | 1998 | Findlay Farms | Jefferson | 81.2 | DeKalb CX 232 |
| | 1997 | Findlay Farms | Jefferson | 73.4 | DeKalb CX232 |
| | 1996 | Findlay Farms | Jefferson | 60.2 | Hardin |
| | 1995 | Randy & John Zimmerman | Dane | 70.3 | NK S23-12 |
| | 1994 | Randy & John Zimmerman | Dane | 77.8 | NK S23-12 |
| | 1993 | Reu farms | Jefferson | 63.0 | Pioneer 9273 |
| | 1992 | Rock County Farm | Rock | 65.5 | Hardin |
| | 1992 | Bahr Farms | Lafayette | 65.5 | Northrup King S19-90 |
| | 1992 | Findlay Farms | Jefferson | 65.5 | Hardin |
| | 1991 | Allen Kraus | Lafayette | 71.6 | Dairyland DSR 262 |
| | 1990 | Dennis Erickson | Adams | 72.0 | Northrup King S19-90 |
| | 1989 | Gary Punzel | Jefferson | 63.3 | Northrup King S15-50 |
| | 1988 | Gary Punzel | Jefferson | 74.3 | Northrup King S15-50 |
| | 1987 | Don Schmaling | Walworth | 76.5 | NK S23-12 |