

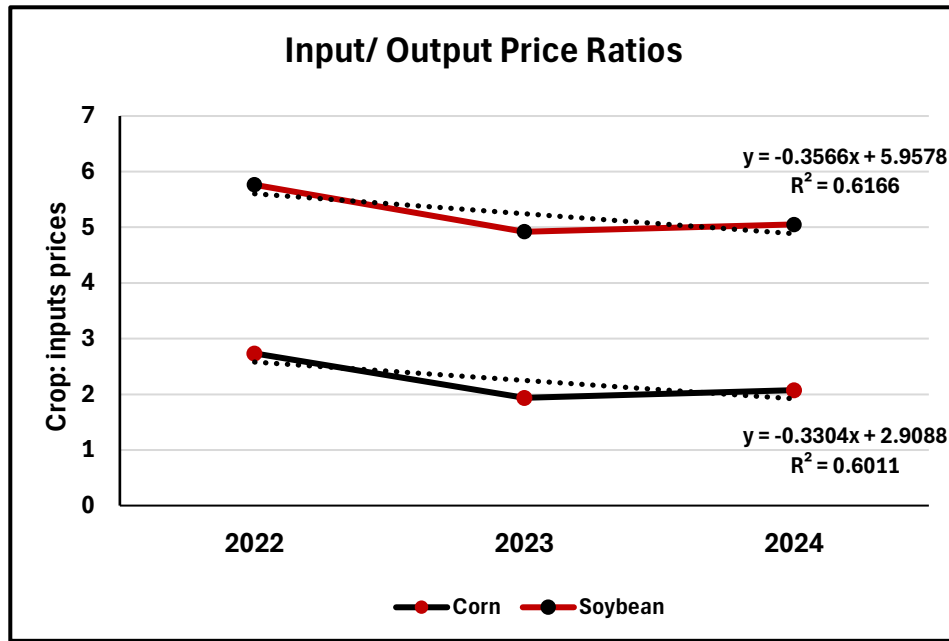


Figure A1. Input/ Output (crop: input price) ratios, 2022-2024. Ratios used to assess the impact of changing prices on net margins. The ratio uses an index of crop input prices (\$/lb. or bu.):

$$IO = \text{Grain} / (\text{seed} + \text{dry} + \text{haul} + P + K + N + \text{APR}(.01))$$