

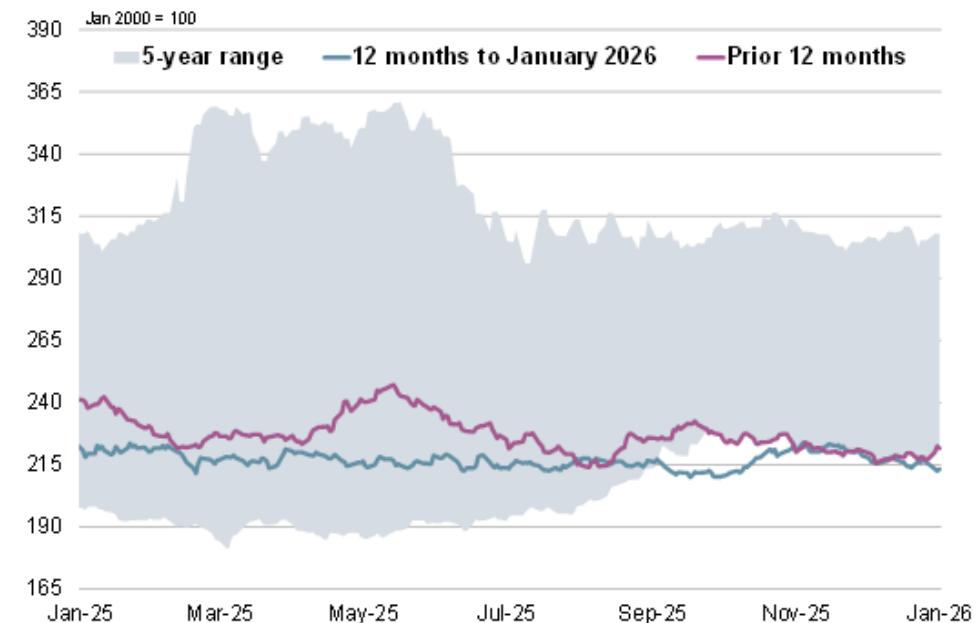


Cornbelt Update
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A weekly Cornbelt digest of marketing, economic, agronomic, and management information.

Commodity Market Drivers—

- With global total grains production forecast at a record 93.5 bil. bu., carryover stocks for the 2025-26 marketing year are expected to reach the highest level in 9 years, according to the latest [International Grains Council \(IGC\) Grain Market Report](#). The IGC, which released the report on Jan. 15, revised total grains (wheat and coarse grains) production up 1.2 bil. bu. from its projection in November, while increasing the carryover estimate to 24 bil. bu. Total grains output is forecast to increase 6% year on year. Spurring the upward revision are upgraded outlooks for corn, mainly in the US and China, wheat, led by Canada and Argentina, and larger barley crops in Canada and Australia. Global soybean production in 2025-26 is forecast to decline slightly from last year's peak to 15.7 bil. bu., the IGC said. Consumption is seen rising 3% year on year to a record 15.9 bil. bu. "stemming from expanded uptake across feed, food and industrial segments."



- **More soybeans out of Argentina this year**, in addition to Brazil. Argentina is forecast to export 300 mil. bu. of soybeans this year, up 5% from the previous year and the highest outgo since the 2019-20 season, according to a report from [the Foreign Agricultural Service \(FAS\) of the USDA](#). The country has benefited from the trade war between China and the United States, in which China has shifted most of its purchases to Brazil and Argentina. Argentine farmers harvested an estimated 1.85 bil. bu. of soybeans in 2024-25, the FAS said.



Planting delays due to excessive rainfall were part of the reason for the projected year-on-year decline, but the larger issue involved planting decisions. The FAS said the government's recent reduction in export taxes on soybeans, which were lowered 2 percentage points to 24%, was not expected to have a significant impact on soybean planting decisions in the current season.

- **Conditions are favorable** for a record 2025-26 soybean crop in Brazil, along with a projected new high in exports, driven by demand from China, according to a report from [the Foreign Agricultural Service \(FAS\) of the USDA](#).

Planting reached nearly 98.5% of the total projected area as of the second half of December, with planting already completed in nearly all areas. Soybean area is forecast at 118 mil. acres, a year-over-year increase of 3.1%. The expansion is expected to result in estimated production of 6.5 bil. bu., a 3.2% increase from 2024-25, the FAS said. Exports for 2025-26 are estimated at 4.15 bil.



bu., a 3.7% increase from the 2024-25 estimate. Most of the export growth in 2024-25 came from Chinese demand, the FAS said. Shipments to China from January to November were up 16.5% compared with the previous season.

- **Military conflict between countries** has a massive impact on global grain markets, observes [World-Grain.com](#). The most obvious example is the ongoing war between Russia and Ukraine, 2 of the world's biggest grain producers and exporters. In the 4 years prior to the invasion, Ukraine produced an average of 1.4 bil. bu. of corn and exported an average of 1.08 bil. In the past 4 years, those numbers have dropped to 1.1 bil. bu and 905 mil. bu., respectively. Wheat production also has plummeted. While other factors contributed to this slide, Russia's bombardment of agricultural land, inland infrastructure and grain export terminals is the biggest reason for decreased output and shipments in "Europe's breadbasket." This war impacted the global grain market from the moment the first shot was fired, causing grain price volatility, leading to a shift in trade flows and driving crop fertilizer prices higher.

- **There is a lot of global soybean trade**, but the US still has a good share of it, says [CEO](#)



[Jim Sutter of the US Soybean Export Council](#). The end of the 2024/25 marketing year has brought some exciting news for U.S. Soy: preliminary data from the USDA Global Agricultural Trade System database (December 2025) shows we exported significantly more soy in 2024/25 than the previous year, even as lower global prices trimmed our total export value. In fact, total exports of the U.S. soy complex reached 2.52 bil. bu., up 12.8% from last year, 2.95% above

the 5-year average and 3% over the 10-year average, showing just how strong global demand for U.S. Soy remains. (Sutter, right, is pictured above with IL farmer Stan Born, past chair of the US Soybean Export Council). The big story? Soybean meal and soybean oil.

- ✓ Soybean meal exports hit a record 16.3 MMT, up 13.9% year-over-year. 27% above the 5-year average and a whopping 34% over the 10-year average.
- ✓ Soybean oil shipments jumped 304% over last year (and a 70% and 34% increase over the 5-year and 10-year averages, respectively! For a total of 1.1 MMT - the highest in years - as global supply dynamics and sustainability policies opened new doors for U.S. suppliers.

While China is still our largest buyer, this year was a case study in action of shifting global markets and the importance of diversification. We're seeing impressive growth for U.S. Soy complex (whole beans, soybean meal and soy oil combined) in places like Vietnam, Venezuela, Colombia, Bangladesh and Turkey – markets that are investing in new crush facilities, modern feed industries and protein production to meet local demand. A few notable highlights:

- ✓ Bangladesh saw a 52% increase in U.S. whole soybeans from the previous year, fueled by crush industry expansion.
- ✓ Venezuela's feed and poultry sectors helped boost imports. Growth in the poultry sector is supported by investments in infrastructure, technology, and genetics, with continued growth expected in 2026. Rising per capita consumption of chicken and eggs supports sustained feed demand in the market.
- ✓ And India—the world's largest importer of vegetable oil—saw U.S. soy oil exports climb as shifts in palm oil availability drove demand.

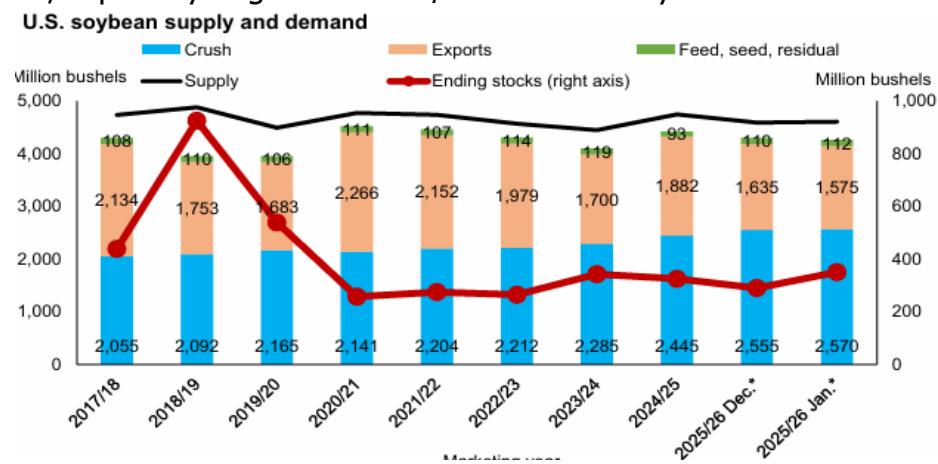
Whether driven by shifting oil markets, protein demand, or sustainability priorities, one thing is clear: U.S. Soy is growing its global footprint in more diverse, dynamic markets than ever before. The U.S. Soy Advantage - quality, reliability and sustainability equaling value - give us an edge, even when our competitors are priced lower." →

- **Global politics are part and parcel of opportunities – and barriers – for U.S. Soy trade, says [CEO Jim Sutter of the US Soybean Export Council](#), who asks a rhetorical question. "What does the recent activity of the U.S. in Venezuela mean for U.S. Soy?"** "Venezuela has historically been an important market for U.S. Soy, due to our logistical proximity and long-standing commercial relationships, and the U.S. has consistently maintained a large market share there. But, compared to Venezuela's neighbors (like Colombia), there is still significant untapped demand in Venezuela. Around the year 2000, Venezuela's per capita egg consumption was about 6 kg per person, compared with roughly 8 kg in neighboring Colombia; by 2022, Venezuela was still at about 6 kg, while Colombia had climbed to roughly 12 kg. A similar story plays out with meat: Venezuela has seen per capita meat consumption decline to about 46 kg per person, while Colombia has increased from around 41 to roughly 72 kg per person over time. Those gaps tell an important story: with more open access to world markets and more reliable access to high-quality U.S. Soy and other agricultural products, Venezuela's protein sector could expand significantly, bolstered by access to consistent, quality feed ingredients that allow producers to invest, operate more efficiently, and ultimately supply more affordable animal protein to Venezuelan consumers. Politics aside, from USSEC's perspective, the Venezuela situation is about trade flows. Open trade and well-functioning markets support investment, improve infrastructure, and help stabilize supply chains. These are all essential foundations for long-term food security and for realizing a country's potential - in Venezuela's case, it happens to be considerable - with USSEC ready and eager to be a committed partner."

Venezuela: Imports & Exports, by Country (1000 T)

Imports Venezuela	Jan Dec 2024	Jan Dec 2023	Jan Dec 2022	Jan Dec 2021	Jan Dec 2020
Soybean meal					
U.S.A	690.9 *	581.0 *	456.3 *	379.2 *	194.0 *
Argentina	60.6 *	62.8 *	84.4 *	187.6 *	49.8 *
Bolivia	- *	160.0 *	115.9 *	65.0 *	68.0 *
Brazil	3.0 *	11.2 *	0.2 *	3.8 *	0.2 *
Paraguay	- *	-	-	-	20.6 *
China,PR	- *	-	-	-	70.7 *
Oth Countries	0.1 *	- *	- *	- *	- *
Total	754.6 *	815.0 *	656.9 *	635.6 *	403.3 *

- With **Brazilian competition**, and China ostracizing US soybeans, what market will there be? USDA's Economics Research Service staff point to bigger markets for soybean components, oil and meal. [The January Oil Crops Outlook from USDA](#) reports, "U.S. soybean crush for September–November 2025 totaled 661.8 mil. bu., surpassing last year's first quarter by 49.5 mil. bu. In October, U.S. soybean processors achieved a record daily crush of 7.62 mil. bu. The daily crush rate declined in November to 7.35 mil. bu. per day but remained a record-high for the month. This number resulted in the November soybean monthly crush volume at 220.5 mil. bu. U.S. soybean crush forecast is raised this month by 15 mil. bu. U.S. soybean processors this year are extracting more soybean meal and less soybean oil from one bushel of soybeans. As a result, the extraction rate for soybean meal is raised this month, leading to a higher forecast for soybean meal production. The U.S. domestic soybean meal consumption forecast is increased this month, reflecting a higher-than-expected animal growth, especially hogs. The 2025/26 domestic soybean meal consumption is projected at 42.03 mil. short tons, up 2.4% from the finalized MY 2024/25 level. In MY 2024/25, domestic soybean meal demand increased by more than 6%, reaching a record high of 41.04 mil. short tons, driven by growth in the poultry sector and competitive prices relative to other feeding ingredients."



- While the crush and meal production is up, soybean oil production is down, but there is variable, but strong demand for it, based on prospects for biofuel production. "The soybean oil extraction rate is projected to decline to 11.65 lbs. per bu., reducing the total soybean oil production despite a higher crush volume. Furthermore, U.S. soybean oil demand is forecast to be reduced this month by 0.3 bil. lbs. to 30.3 bil., due to lower-than-expected soybean oil use for biomass-based diesel production to date. According to the U.S. Department of Energy, Energy Information Administration, U.S. biomass-based diesel producers used 1.0 bil. lbs. of soybean oil in October 2025, compared with 1.2 bil. pounds in the previous year. Uncertainty about finalized Renewable Volume Obligations remains, which may have resulted in lower-than-expected soybean oil use for biomass-based diesel. The forecast for soybean oil use in biomass-based diesel in MY 2025/26 is reduced this month to 14.8 bil. lbs. but remains 14% above the record-high usage in MY 2023/24. With lower-than-expected soybean oil use in biofuel, soybean oil exports have been stronger than expected. The U.S. soybean oil export forecast is increased this month to 1.2 bil. lbs. In addition to higher exports, the projection for soybean oil use for food, feed, and other industrial use is increased."

- **Corn and soybean markets were hit** **Grain Market details from General Manager Kevin Walker and staff at [Legacy Grain](#).**

✓ **Soybean market drivers:** Soybeans posted 4 to 5¢ gains across most contracts on Friday, as March was down just 4¾¢ on the week. The CmdtyView national average [Cash Bean](#) price was 5¼¢ higher at \$9.87¼ . [Soymeal](#) futures up 80¢ to \$2.40 higher, despite March falling \$13.70 this week. [Soy Oil](#) futures were down 18 to 36 points on Friday, with the weekly move 292 points higher. The markets will be off on Monday for the Martin Luther King Jr. Day holiday. They will open back up on Monday evening. The weekly Commitment of Traders report on Friday afternoon showed spec traders in soybean futures and options slashing another 44,756 contracts from their net long to 12,961 contracts as of 1/13. Export Sales data shows total soybean commitments now at 1.125 bil. bu. as of 1/8, 25% below the same period in 2025. That is 71% of the USDA projection and 15 percentage points behind normal. Actual accumulated shipments are 660 mil. bu., or 42% of USDA's estimate and well behind the 60% average pace. After a couple private firms updated Brazilian crop estimates on Thursday, Safras raised their projection to 6.56 bil. bu. [Mar 26 Soybeans](#) closed at \$10.57¾, up 4¾¢, [Nearby Cash](#) was \$9.87¼, up 5¼¢.

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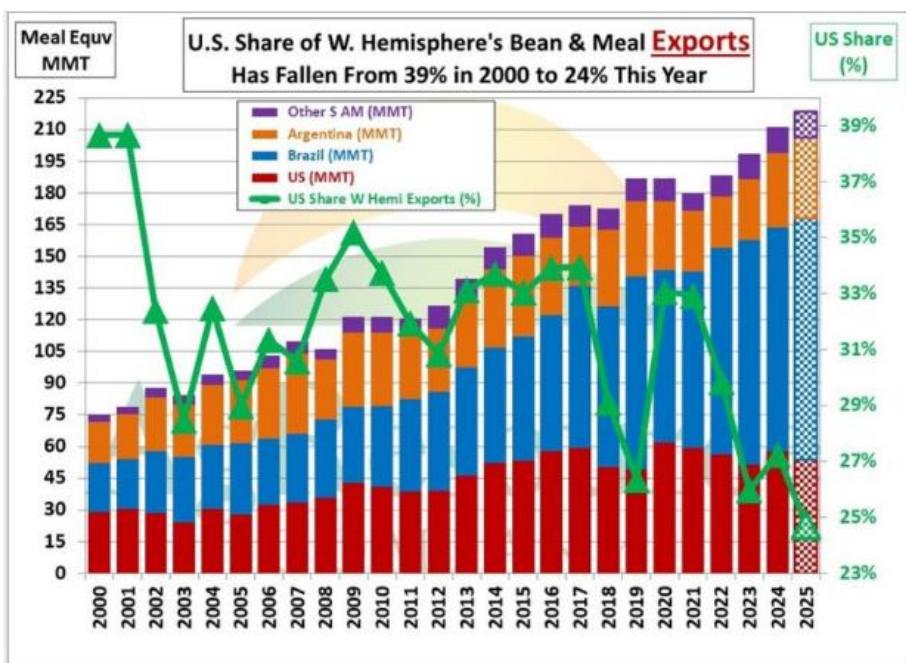
- ✓ **Corn market drivers:** Corn futures closed the Friday session with contracts 4 to 5¢ higher in the front months, taking back some early week losses. March was still down 21¢ on the week, a 4.71% loss. The CmdtyView national average [Cash Corn](#) price is up 6¢ at \$3.89½. The markets will be off on Monday for the Martin Luther King Jr. Day holiday. They will open back up on Monday evening. CFTC data showed managed money in corn futures and options adding 65,348 contracts to their net short position in corn futures and options as of January 13. That took their net short to 81,774 contracts. Much of that was new short interest, at the largest since October, with longs going to their smallest since November. USDA reported a couple private export sales on Friday morning of 11.7 mil. bu. of corn during to unknown destinations, with 4.7 mil. bu. for Japan. The total flash sales for the week are now 72 mil. bu. USDA Export Sales data as of January 8 has 2.05 bil. bu. of corn commitments (shipped and unshipped sales), which is 29% above the same week last year. That is 64% of USDA's forecast and ahead of the 62% average sales pace. Meanwhile, FAS actual shipment data is 1.14 bil. bu., of 36% of USDA's projection vs. a 26% average shipping pace. [Mar 26 Corn](#) closed at \$4.24¾, up 4½¢, [Nearby Cash](#) was \$3.87, up 4¾¢.

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- **Corn and soybean basis levels** across much of the Midwest have been steady to slightly stronger since the start of 2026, though sharp regional differences persist, market analysts said. In many crop reporting districts from IA to OH, the basis to March futures has held at or above historical averages, reflecting improved demand and tighter local supplies. However, Iowa remains a notable exception, with both corn and soybean basis levels still well below long-term norms despite modest recent gains. Corn basis in IN, OH and MI has climbed above the 3-year average, with some areas posting unusually strong levels. In east-central IN, cash corn prices have even moved to a positive basis against March futures. IL basis levels are largely in line with recent history, generally ranging from 20 to 30¢ under futures, though a few localized outliers remain. In IA, the corn basis has strengthened over the past month but continues to lag. In northwest IA, basis sits at 38¢ under March futures, among the weakest levels seen since the 2018-19 marketing year.
- **The commodity markets have had a couple of days** to digest the recent WASDE report, which didn't contain good news for the price of corn. Rich Nelson, a commodity broker from Allendale, said the January report contained some significant surprises, "Corn, we were surprised by a 1.2-mil.-acre-increase in harvested acres. Keep in mind, we now raised harvested acres for 2025 by 8 mil. over 2024, so a large acreage discussion just got even larger. Yields were raised on this report for corn by .5 bu. The trade expected a 2-bu. decline, so higher production helped the ending stocks go from 2.0 to 2.2 bil. bu., a little bearish on the corn side." He said the reports didn't match up with any expectations going into Monday, "We definitely had some surprises. And I think the trade, including ourselves, felt pretty confident about a light decline in yields on this report, lightly trimming corn stocks, maybe a light increase in soybean stocks, but we definitely got a bit of a surprise for a lot of these areas. And even the increase in soybean stocks was moderately expected. USDA also threw in a production revision for Brazil. They added 110 mil. bu. to their overall numbers. So, you can look at it from a U.S. side, or even a South American side, and find some bearish information in today's updates." Despite the back-and-forth trade challenges, Nelson said the trade seems more confident about the future export scenario, "Certainly, the grain side feels quite a bit more confident about this export scenario. We have most fair-trade deals done, even though the China trade deal is not really official yet. Chinese buyers, or China has not officially signed anything. They are buying, and we do feel that for the China soybean story, they're going to buy that 440 mil. bu. goal. The big question, and our concern, as reflected in USDA's numbers, is what the non-China buyer imports for soybeans. The USDA did recognize some of those concerns. So, even with a China deal, we still have some concerns waiting for us on the soybean export side." (Radio OK Network)
- **Global coarse grain production** for 2025/26 is forecast to go up 560 mil. bu. to 60.5 bil. bu. This month's foreign coarse grain outlook is for greater production, virtually unchanged trade, and higher ending stocks. Foreign corn production is forecast higher with an increase for WASDE-667-2 China, where production is raised to a record 11.8 bil. bu. based on the latest data from the National Bureau of Statistics. Foreign corn ending stocks for 2025/26 are higher, mostly reflecting an increase for China. Global corn stocks, at 11.4 bil. bu., are raised 460 mil. bu.

- The U.S. share of the Western Hemisphere's soybean and soymeal exports** are at a record low, says AgResource chief economist Bill Tierney. The chart (right) shows the Oct-Sep the combined exports of soybeans (expressed in soymeal equivalents) and soymeal (columns). Nearly all the global exports of those commodities originate from the Western Hemisphere. In 2025/25, the U.S.'s share of the Hemisphere's exports is projected to fall to a record low of 24%. In the year 2000, the U.S.'s share was 39%. The world demand for soybean meal is shopping Brazilian and Argentine suppliers.



- The USDA said inspections** of corn, soybeans, and wheat for export all rose week to week during the 7 days ending on January 8. Corn inspections improved to 58.6 mil. bu. from 52 mil. a week earlier. The agency report said that's higher than the 56.6 mil. that were inspected during the same week last year. Soybean assessments were reported at 56.2 mil. bu., up from just over 36 mil. the previous week and the 50 mil. bu. inspected at the same point last year. Wheat inspections for overseas delivery jumped to 11.6 mil. bu., up from 6.7 mil. bu. the previous week. That was narrowly higher than the total inspected during the same week a year earlier. Since the start of the marketing year, USDA has inspected 1.1 bil. bu. of corn for export, 657 mil. bu. of soybeans, and wheat assessments since the start of the marketing year totaled 573 mil. bu.
- Some analysts are suggesting** that as we enter 2026, the U.S. should remain wary of its largest ag trading partner. Mike Zuzulo, President of Global Commodity Analytics, says we would do well to keep options open when it comes to China, "I think, generally speaking, the market right now is looking at it as, at a China situation that they think is going to work out okay, especially in the soy complex. I'm dubious of that. I'm worried that the dollar is going to become something that gets bought again in 2026 as a safe haven. That's something that would probably hurt our exports." Zuzulo suggests keeping an eye on crude oil and wheat markets in early '26, "The biggest hit, they think, is going to come in the first quarter of 2026, so when we get crude oil and wheat straightened out to where they can find support and the overcapacity-oversupply mindset is no longer with us, I think that's when we have a lot better look at demand-led rallies, as opposed to weather supply-led rallies, which I think we're still under right now." (NAFB News Service)

- **Unexpected shifts in corn silage harvesting** are behind the “shocking” production numbers in the latest USDA crop report. That’s according to ND St. Univ. ag economist Frayne Olson. While the trade anticipated a production cut, the USDA reported a significant increase, primarily driven by a 1.3 mil.-acre jump in harvested area. According to Olson, the disparity between planted and harvested corn acreage always includes some shifts in corn silage—crops chopped for livestock feed rather than harvested for grain. In 2025, an exceptionally strong growing season led to a surplus of silage, causing storage bunkers to fill quickly, “The short answer is corn silage. Not all the acres are going to be harvested and run through a combine. We always have some corn silage. Okay, so that differential, that spread between planted and harvested, went from 8.7 mil. acres to 7.5 mil. acres. And most of that, not 100%, but almost all of that’s corn silage. Well, you know what? We had a pretty good corn silage year, too. And if you’re in Southern MN, or if you’re in dairy country in WI, do you know what happens when you have a really good corn silage crop? You know, you start going through, the bunker gets full, and you say, you know what? I think the rest of it, which is actually really good corn, will go into the grain bin instead of going to the silage pile”. Consequently, farmers diverted the remaining high-quality corn to grain bins, inadvertently boosting the nation’s total corn grain production and catching the market off guard. (WILL radio)
- **Grain companies in Brazil have withdrawn** from their voluntary protection of the Amazon Rainforest, which had provided tax credits to avoid deforestation. The tax credits are gone, and they are now buying soybeans from newly cleared Brazilian farmland. Jason Clay at the World Wildlife Fund says, “The [Amazon Soy Moratorium](#) worked because global traders agreed to its terms. It created a level playing field for them all. It was smart. The document acknowledged that all traders had to respect the commitment or it would fail. National and state finance incentives came later — they were seen as an inexpensive way to halt deforestation linked to soy in the Amazon. The moratorium improved Brazil’s global market access. So, for traders, it was always about reaching a common agreement that everyone involved in global soy trade signed off on. Since 2006, the number of traders has increased with different access to financial incentives. To be clear — there was never a commitment to end deforestation, per se. That’s why from the beginning traders would not allow the Soy Moratorium to include all Brazil’s biomes in the moratorium, including the Cerrado. They were never opposed to deforestation, regardless of what subsequent annual reports and press releases may have implied. It was always about market share and common rules, underscoring the value of common rules for commodity production. Traders come and go, but the rules can continue in place. On a related note, in August 2025 Volkswagen Brazil was found guilty and fined \$30 mil. for forced (slave) labor on its ranch in the Amazon between 1974 and 1986. Why I mention this is that forced labor has no statute of limitations in Brazil. The question becomes, do ranches created with forced labor and now converted to soy still carry any legal issues regarding embedded forced labor?”

- **Former USDA ag economist Fred Gale**, an expert on China, regarding its soybean trade, says, ["The trade war cemented Brazil-China as the core of global soybean trade during 2025."](#)

The 2 countries' customs data show an interesting symmetry (right). The longstanding seasonality of China's northern & southern hemisphere supplies was weakened, but Brazil still doesn't produce enough to supply China year-round. During 2025, Brazil extended its export season into the

fall months when China normally shifts to U.S. supplies. Brazil's exports to China dropped off from 10-to-11 mmt monthly during March-June to 6 mmt in October and under 3 mmt in December. With no U.S. soybeans arriving during the trade war, China saw a drop in imports during Q4 2025, but volumes were adequate to meet Chinese crushers' needs and build stocks of beans, meal and oil to a peak in December. Brazilian arrivals in China will fall further in January-February. Brazil has another record crop now being harvested that will ramp up exports again. But those shipments from the new monster crop will not clear customs in China until April-May 2026. Most of the U.S. beans bought by "China" to meet its 12-mmt commitment were purchased by Sinograin, its grain reserve company. The American beans may go directly into Chinese warehouses to replace old reserves while Brazilian beans continue to dominate the market. Sinograin has sold off 2 mmt of soybeans from its reserves in 4 auctions during December-January to make room for the U.S. beans and add to tightening supplies. Purchases by private sector buyers have been slow since U.S. prices are not low enough to justify the extra 12% tariff still in effect on U.S. beans. Some Chinese crushers are shutting down early in advance of the Lunar New Year holiday, and it's rumored that some feed mills haven't covered their March-April soymeal needs. Thus, China could have a temporarily tight soybean market in Q1 2026 followed by an inundation of beans when Brazilian supplies ramp up again and U.S. beans begin arriving. China's commercial stocks of soybeans, soy meal and oil also piled up to the highest levels seen in years until they peaked in December. A gradual increase in soy meal prices during the second half of 2025 paralleled an increase in the average price of imported Brazilian soybeans as buyers bid for shrinking Brazilian supplies. Price increases have been moderate so far and reports say the market is stable as of mid-January. But tighter conditions are palpable and there is possibility of renewed volatility in Q1 2026." (More discussion available in ["Brazil's Soybean Export Boom Will Resume in Q2'26"](#) on the CZApp.)



Customs data for calendar year 2025. China's December imports from Brazil are estimated.

- **“Sharp increase in corn production shocks the market,”** says the Brock Report, “It shocked us as well. Harvested corn acres were increased by 1.3 mil. acres, and the yield was increased from a previous estimate of 186 to 186.5. In a normal year, it is assumed that 91.1% of the corn crop planted will be harvested as shelled corn. The 10-year average is 91.2% and since 2000, the average is 91.1%. This year’s figure was 92.4%, up from an August estimate of 91.2%. From the August report to the January report, that adds an additional 2.56 mil. harvested acres as shelled corn. Let’s not forget that in August USDA added 1.9 mil. harvested acres and 7.8 bu. per acre. This year’s corn crop was extremely strong. Yields were better than expected and as a result, not nearly as many acres of corn were needed for silage. Total cattle numbers are also down. Once bunkers are full and a dairy farm has already chopped enough corn for silage, the remaining acres get harvested as shelled corn. That is where part of the increase came from. The good news is that lower priced corn is still resulting in increased demand. From the start of the marketing year through Jan. 9, ethanol production has averaged 1.094 mil. bbls. per day. EIA reported a record high output the week ended Jan. 9. Though that is just 1 week, the bottom line is ethanol production is extremely strong. Not only is ethanol demand continuing to improve, but corn export demand is also running well above last year’s record pace and is above the pace needed to hit this year’s target of 3.2 bil. bu. The USDA carryover estimate in corn was increased from 2.029 bil. bu. to 2.227 bil. That is a substantial increase. We believe the final number will be close to that, regardless of how we get there on the demand side of the balance sheet.....The soybean carryover is also estimated higher. In the January USDA report, the carryover for this year was changed from 290 mil. bu. to 350 mil. bu. At this stage, the USDA might still be high on their export expectations at 1.575 bil. Heading into the report our balance sheet had a lower export number, and we further reduced it to 1.500 bil. based on our analysis of export inspections and sales data. The trend in the crush was reaffirmed with Thursday’s monthly NOPA report. In addition, USDA reported a big jump in weekly export sales this week, and a series of “flash” export sales throughout the week. As with corn, weaker prices appear to be stimulating demand. While we are hesitant to declare this a demand driven bull market quite yet, it has the potential to become one. Technically, soybean prices have stopped at the major support areas. Note, on the March soybean chart, that the previous lows have been around \$10.40 and, for the most part, that level has held any selloffs in this market going all the way back to last August. Also note, on the positive side, that soybean oil has skyrocketed to the upside. On Thursday, soybean oil had a very large outside day up. The oil is carrying this market while meal continues to tank. In Canada, the rapeseed market has also been very strong. This is a market that clearly is starting to build in demand that is not showing up yet in the numbers. Always be very careful in a market such as this in that it can turn around when least expected. In other words, don’t let a bearish crop report turn you bearish until the market proves that the trend is going to continue down. At this stage, there is no such proof.” For the complete commentary and charts go to [The Brock Report](#).

- **Marketing.** "The corn market took it on the chin, while beans lost some ground but held together pretty good." -- [Matt Bennett](#).
 - ✓ **Corn—futures.** March '26 corn had a poor week after the bearish USDA report dropped. On Friday, March settled at \$4.24¾, up 4½¢. This was 2½¢ off the high and 4¾¢ off the low. March lost 21¢ for the week. Technically, we violated every level of support and moving averages we could this past week. At the same time, we saw some buying late in the week, indicating the market is trying to stabilize.
 - ✓ **Corn—cash and basis.** Basis was steady/improved. While the river improved on basis, most interior bids were stagnant. St. Louis terminals were 26¢ over March (6¢ better.)
 - ✓ **Corn—marketing strategy.** For those with cash corn, I expect basis will eventually work firmer once we get past the winter rush. The big question is what will the board do? Given impressive demand, we have a chance to eat into some stocks. We need to see these low prices keep demand humming along given a 2.227 bil. carry-out number.
 - ✓ **Corn—2026 crop.** Dec 2026 corn ended the week at \$4.49¾, down 14¼¢. Dec26 performed better than old crop. Due to big demand, some support should be present for Dec 26 until we sort out the acreage situation. My guess for now would be in that 94 mil. acre range. I think quite a few corn acres have been locked in already, but I also assume any swing acres could trend towards beans, given profitability concerns. The big issue for many is crop insurance price is likely to be lower this year and costs are higher. On pricing for fall 26 is I don't want to lock in a loss with harvest 9 months away.
 - ✓ **Beans—futures.** Beans didn't get hit near as hard as corn this past week. On Friday, March beans settled up 4¾¢ at \$10.57¾. This was 1¼¢ off the high and 10¢ off the low. Beans lost 4¾¢ on the week. March meal settled \$13.70 lower on the week at \$290, while soy oil ended the week at 52.61¢, up 2.92¢.
 - ✓ **Beans—cash and basis.** Basis was steady/improved. St. Louis is 27¢ over the March, 4¢ improved. Cash beans lost a little ground on the week in some areas but it's notable the river cash bid was steady.
 - ✓ **Beans—marketing strategy.** If I had cash beans, I'd do the same as any other time, sell incrementally on any rally. IF we can see a pop back above \$10.75, I'd be interested in moving some. However, many are down to gambling bushels, so it just depends on what you're looking for.
 - ✓ **Beans--2026 crop.** Nov 2026 beans settled at \$10.69, down 2¾¢ on the week. New beans, similar to new corn, could have some support as they try to boost acreage from this past year. Given a likely move towards more acres, I struggle to get too bullish beans. I think a move back to \$11 is possible though.
 - ✓ **Price ratio—2026 crop.** 2.37/1, beans to corn, based on fall futures, +6/week.

- **Market advisor's thoughts/suggestions:** [Matt Bennett](#). "I hope you had a great week.



You wouldn't have been looking at the markets, if that was the case, I'm plenty sure. I was in MN, NE and KY, and had the chance to talk to a ton of growers. I know the mood is one of concern, and there's good reason for it. With how these markets are trading, it may limit acres a bit this year, and things can change rapidly, depending on how that plays out. With a robust stocks estimate for the US balance sheet, caused by the huge '25 production, we started the week getting pummeled. However, the focus shifted as the week progressed to impressive demand and weather issues for Argentina. The corn crop ratings in Argentina

dipped 11% on the week, due to hot and dry conditions and the forecasts for rain that have continued to underperform. I could see the corn market continuing to heal up if this demand continues. We also likely have some question marks on what '26 acreage might look like with profitability concerns. For now, I'd have some patience with the corn market if possible. A big rally is hard to fathom, but some appreciation of prices isn't out of the question either. One thing remains at this point, we have huge demand, both in the world and US. With that being the case, we must see big production this year. Therefore, the *safrinha* crop will be closely watched as well as what US acres are projected to be. If a person can keep some corn ownership to see how this all plays out, I'd sure consider it.... The bean market didn't get a bullish report by any means, but it wasn't near as bearish a set of numbers as we saw for corn. As the week went on, we had potential guidance on renewable fuels suggesting the volumes for soy oil could be strong, as indicated last summer. Unfortunately, no official word is out but talk of 5.5 bil. gal. of biomass-based diesel is good news. The only issue is it appears they may still allow imported used cooking oil as a feedstock at some level of tax credit. Regardless, we need to see big domestic consumption moving forward. Given our continued losses in the world export market, we have to be using our products more and more in the US. For the bean market, I'd expect we'll see South American weather closely scrutinized with Argentina not getting the rain they've been forecasting. Hopefully, we'll get a little pop here, both for old and new crop. If we do, I'd consider some risk-management. For new beans, having some offers between here and there might not be a bad idea if you can make those prices work. That's what it ultimately boils down to, locking in something that works for your farm. I realize we don't know production this early and again, beans can move fast. So, I'd make sure and have flexibility when it comes to your bean marketing.....If you need help with your marketing plan, let us know. I recommend using either the Profitability Calculator on the Channel website or the AgMarket.Net Profitability App. The AgMarket.Net® App, with revised MyFarm software, is now available on Google Play and the Apple App Store as a mobile app. A desktop version is available through the AgMarket.Net® website. Find it at <https://www.agmarket.app/app/> to get help on budgets and your marketing plan." [Click here to learn more.](#)

- "This week we talked about Monday's crummy report for the Beck's podcast." Here is this past week's episode – [Grain Marketing Update with Matt Bennett \(1/14/2026\)](#)

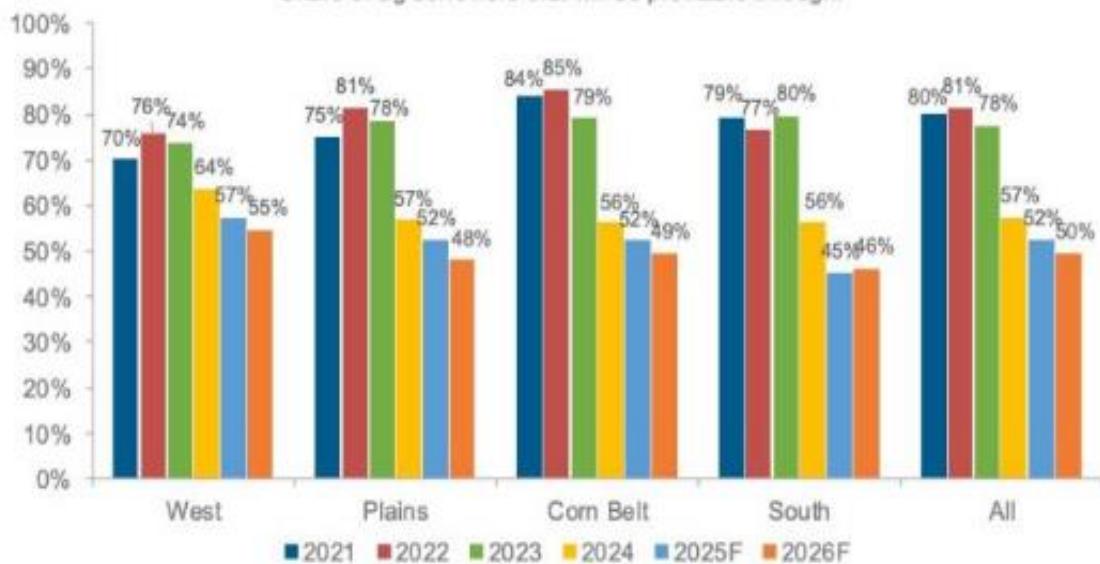
Farm Economy—

- **The Federal Reserve Governors** will soon meet to match interest rates with the economy. Their regional staff members have created the latest “[Beige Book](#)” reflecting the US economy, including the agricultural economy.
- ✓ **Chicago Fed:** District net farm income for 2025 was about the same as in 2024 and was higher than previously expected, after corn and soybean prices rallied in the fourth quarter despite a large harvest. Most livestock operations maintained their profitability. Contacts were “cautiously optimistic” about the recent announcement of federal government financial support. Still, with input costs elevated, contacts expected tight margins for crop operations in 2026, with some concerned that input costs could be boosted further by demand generated by government support. Farm borrowers felt some relief from lower interest rates. Specialty crop yields varied in 2025 but were mostly lower, with contacts citing labor costs and availability as major challenges. Cattle prices increased while hog and dairy prices declined. Egg prices were down modestly despite minor outbreaks of avian influenza. Contacts again mentioned trade concerns as uncertainty about tariff negotiations lingered and South American growers were on track for a large crop of corn and soybeans.
- ✓ **St. Louis Fed:** Agriculture conditions have not changed since our previous report, with supply still outpacing demand. Mississippi River water levels continue to remain low, with reductions in barge capacity. However, port contacts reported no meaningful disruptions. Farmers have wrapped up the 2025 row crop season and are still struggling to sell crops they harvested in the fall. Winter wheat crops are fully planted, and crop farmers have begun to prepare for the spring planting.
- ✓ **Minneapolis Fed:** Agricultural conditions remained weak since the last report. The overall level of prices for most crops remained low, despite some recent improvement for certain crops (such as soybeans). Contacts reported that strong cattle prices benefited District ranchers more than slaughter plant operators.
- ✓ **Kansas City Fed:** Weakness in the crop sector continued to weigh on the Tenth District farm economy while strength in the cattle sector provided support in some areas. Crop profits remained limited as soybean prices declined in December, while corn and wheat prices remained stable. While persistently low cattle inventories continued to support strong profit opportunities for cow/calf operations, margins for beef processors remained compressed from underutilized capacity, and a large meatpacking plant in Nebraska announced plans to close in January 2026. The plant accounts for about a quarter of its county’s employment and could have a considerable impact on the local economy. Agricultural lenders continued to report that strength in cattle prices was supporting farm finances, and the recently announced ad hoc government assistance was expected to help ease some stress for crop producers.

- **The U.S. farm economy** is showing widening signs of distress as farmers confront a toxic mix of rising production costs, weak crop prices and shrinking credit access, threatening rural communities nationwide. For the 3rd straight year, growers are struggling with unprofitable operations amid record crop yields that have helped depress market values for corn, soybeans and other commodities, according to farmers and industry analysts. Reuters reports fertilizer and other input costs continue to climb in 2026, while net farm income is projected to fall sharply, prolonging financial strain on producers. The economic stress is rippling through rural America, with job losses reported in related sectors such as farm equipment manufacturing and meatpacking. Tractors and combines are piling up on dealer lots as sales plunge, and some lenders are tightening credit or turning away borrowers in need of operating funds. Bankruptcies are increasing, with Chapter 12 farm filings rising significantly, and many rural residents worry the downturn could deepen without stronger demand or policy support.
- **Are you financially underwater?** If so, you may not be the only one on your lender's client list. "93% of ag lenders expect farm debt to increase over the next year, which is up slightly from the 88% of lenders who responded that way last year. But the high number indicates there will be higher demand for farm loans, something that can be a hallmark of previous downturns," reports a monthly survey of Cornbelt ag economists. "According to the survey, lenders say the 2025 farm economy is being shaped by soft commodity prices, high input costs and high interest rates — all working together to squeeze margins. 'This is the tightest farm income environment we've seen since before the pandemic,' said one ag lender from IA."

Ag Borrower Profitability by Region

Share of ag borrowers that will be profitable through:



Source: ABA-Farmer Mac Agricultural Lenders Survey, August 2025

Mean response to Q23/24: What percentage of your ag borrowers will be profitable through 2025/remain profitable through 2026?

- **As we step into 2026**, the U.S. corn industry is navigating a unique mix of high production, rising input costs, and major policy and demand uncertainties, says NCGA chief economist Krista Swanson. The NCGA staff released its [Q1 Economic Outlook](#) for [National Corn Growers Association](#) focusing on 6 market forces that will drive corn price and farm prices this year and beyond. Those include:

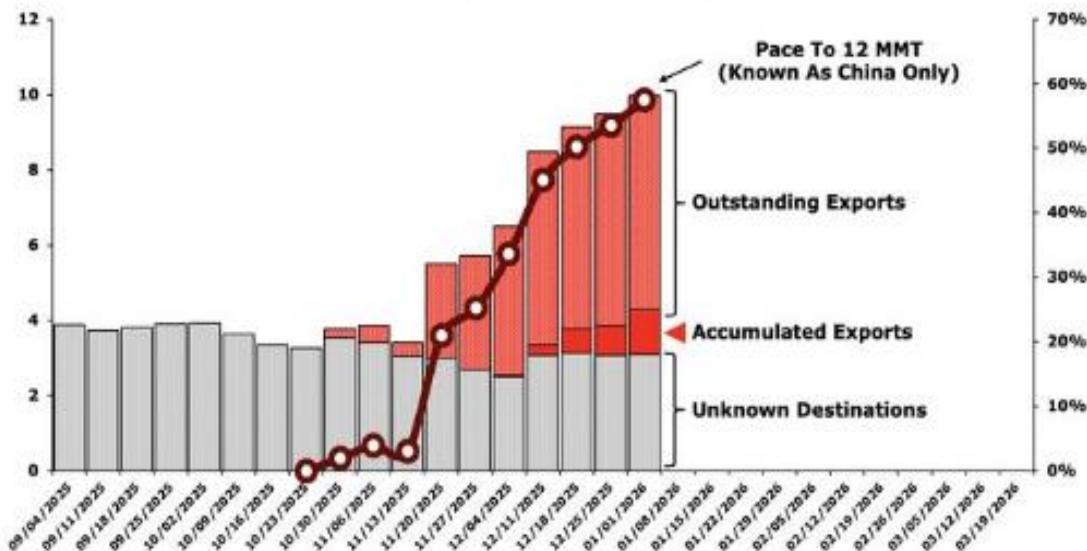
- ✓ High Acres, High Stakes: Corn acreage stays strong—production remains elevated.
- ✓ Fertilizer Markets Still Volatile: Global geopolitics continue to influence input costs.
- ✓ Margins Under Pressure: Costs remain near record highs as prices lag.
- ✓ Interest Rates & the Macro Wildcard: Fed decisions will influence credit, cash flow, and export competitiveness.
- ✓ USMCA at a Critical Crossroads: Trade relationship with key export markets faces major policy review.
- ✓ Ethanol Demand at an Inflection Point: E15 is an immediate solution as we look to long-term opportunities for ethanol beyond road fuels.

Swanson says, “2026 will be a defining year. With coordinated leadership across policy, industry, and markets, the U.S. can strengthen demand, boost economic resilience, and ensure America’s crop continues to power America’s future.”

- **Last week's USDA export sales report** revealed slightly more than 38 mil. bu. of soybeans shipped to China through Jan 1, with 210 mil. bu. in outstanding sales. If we include the Unknown destinations, approximately 365 mil. bu. of soybean export commitments are on the books that could be destined for China, calculates AFBF Chief Economist John Newton.

China Phase 2 Soybean Export Tracker

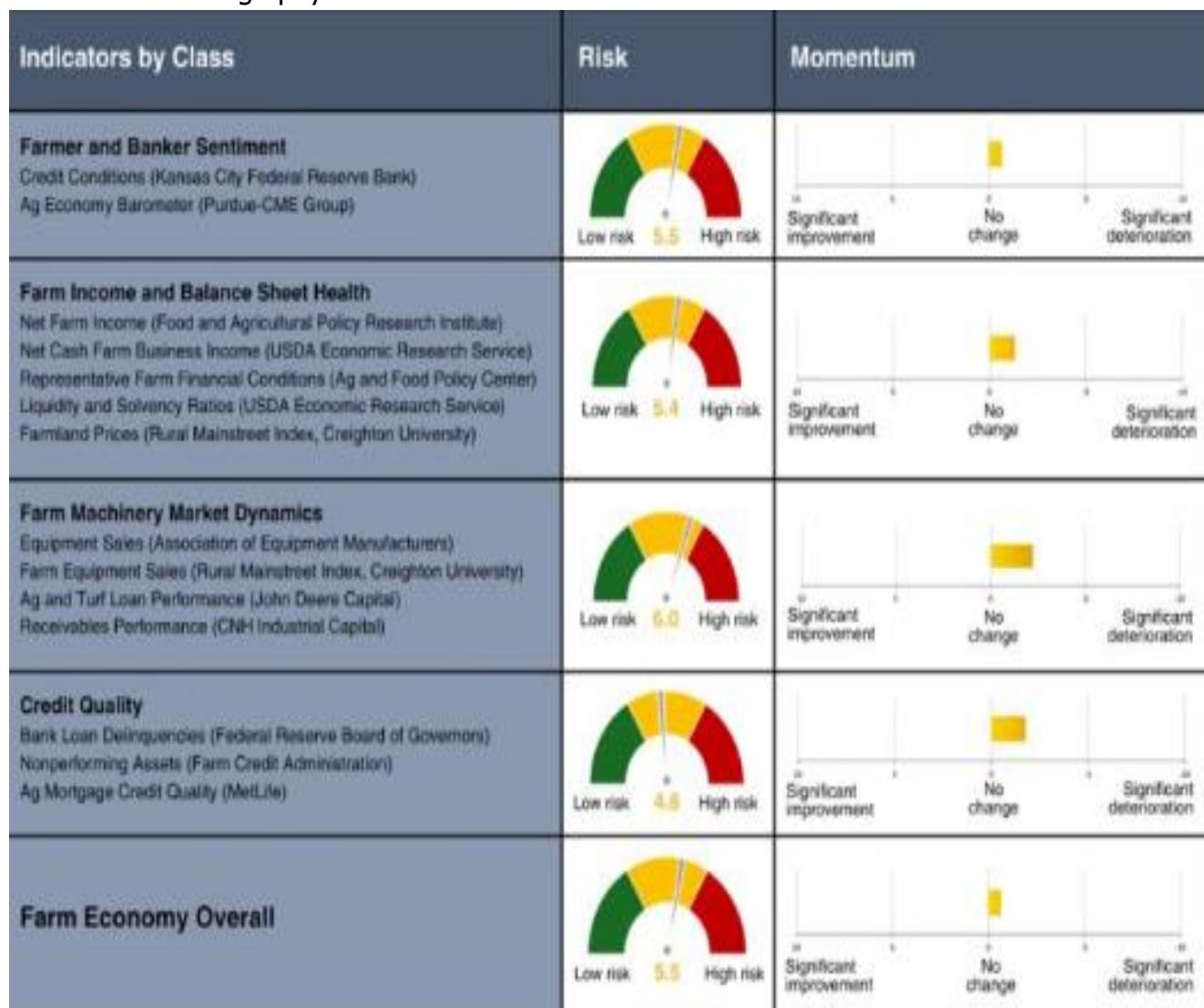
Soybean Export Commitments to China and Unknown Destinations, and Pace Toward Phase 2 Goal of 12 MMT



American Farm Bureau Federation

Source: USDA FAS, White House, Analysis by American Farm Bureau Federation

- **Aggregate indicators of the farm financial health** remain mixed and relatively stable, says [KS St. ag economist Jennifer Ifft](#). "Compared with fall 2025, some farm financial health leading indicators have improved, some have declined, and others have stayed flat. The graphic below captures how a panel of agricultural economics perceived the indicators after reflecting on them. [Based on the indicator data](#), the panelists on average viewed the farm economy overall to have moderate risk in winter 2026 and somewhat lower overall risk than in fall 2025. Momentum measures how indicators have changed since the last period when data were reported. The participating economists shared they thought the indicator data suggested slight deterioration overall. Of the 4 indicator classes, the one for farm machinery market dynamics carried the highest level of risk and had deteriorating momentum, according to the participating panelists. The indicators in this class communicate the state of equipment sales and repayment performance on equipment loans. Importantly, the indicator data presented in the brief would not have captured effects of the bridge payments announced in late December 2025."



Mailbox Money and Farm Programs—

- **Keep the door on your mailbox oiled.** There are indications that Congress heard farm organizations were grateful for the Trump handout, but disappointed in its minimal impact. The [Washington news source Politico](#) reported 3 key Republican leaders in Congress met Wednesday to discuss adding \$15 bil. in farmer aid to appropriation bills Congress is looking to pass this month.” They included “Sen. John Boozman, R-AR, (top) chairman of the Senate Agriculture Committee, and Rep. Glenn Thompson, R-PA., (middle) chairman of the House Agriculture Committee, met with Sen. John Hoeven, R-ND, (bottom) who chairs the Senate Appropriations Subcommittee for Agriculture.” “Democrats on the House Agriculture Committee also announced their own proposal Thursday, ‘The Farm and Family Relief Act,’ which would provide \$17 bil. in additional aid to farmers beyond FBA payments.” Politico reported, “A final number is still up in the air, but they’re eyeing about \$15 bil., according to a person with knowledge of the discussions who was granted anonymity to discuss the planning,” Politico reported. “The talks come after the Trump administration’s December announcement of \$11 bil. in aid for row crop farmers and \$1 bil. for specialty crop farmers.” Boozman said in a brief interview that the group is hoping to finalize the plan ‘fairly shortly,’ which will be crucial given the Jan. 30 deadline for passing the broader federal funding package. The 3 negotiators still need to get buy-in from GOP leadership in both chambers, according to the person close to the talks.”



- **Sen Amy Klobuchar, D-MN,** ranking member of the Senate Ag Committee, led 11 of her colleagues in pushing Ag Secretary Rollins to expedite and increase payouts in disaster and economic assistance programs. They’re pressing for a faster payout because of the numerous headwinds challenging them. “As farmers face continued trade uncertainty, rising input costs, and natural disasters, we encourage you to speed up the economic disaster assistance that will benefit all farmers, including specialty crop growers,” the Senators wrote in a letter to the Secretary. “While significant assistance flowed quickly to farmers in the summer and fall, payments were limited to 35% of approved applications.” They also said, as a result, less than \$6 bil. out of the \$16 bil. available has been paid out to farmers more than a year after Congress provided the funds and nearly 3 years after some farmers faced losses.



- **For many corn and soybean producers,** 2025 was a year of tightening margins and negative returns. USDA's announcement on December 31st confirmed help is on the way in the form of flat-rate per-acre cash payments. Corn will receive \$44.36 per acre, while soybeans sit at \$38.88. Univ. of IL ag economist Nick Paulson (right) says the checks will provide much-needed clarity for farmers and their bankers, "I don't know if the specific numbers themselves are as important, it's just now we sort of have the certainty in terms of the level of support that producers can expect—and maybe even more importantly, that producers' lenders can expect to receive from this bridge program here in the next 6 to 7 weeks." According to Univ. of IL

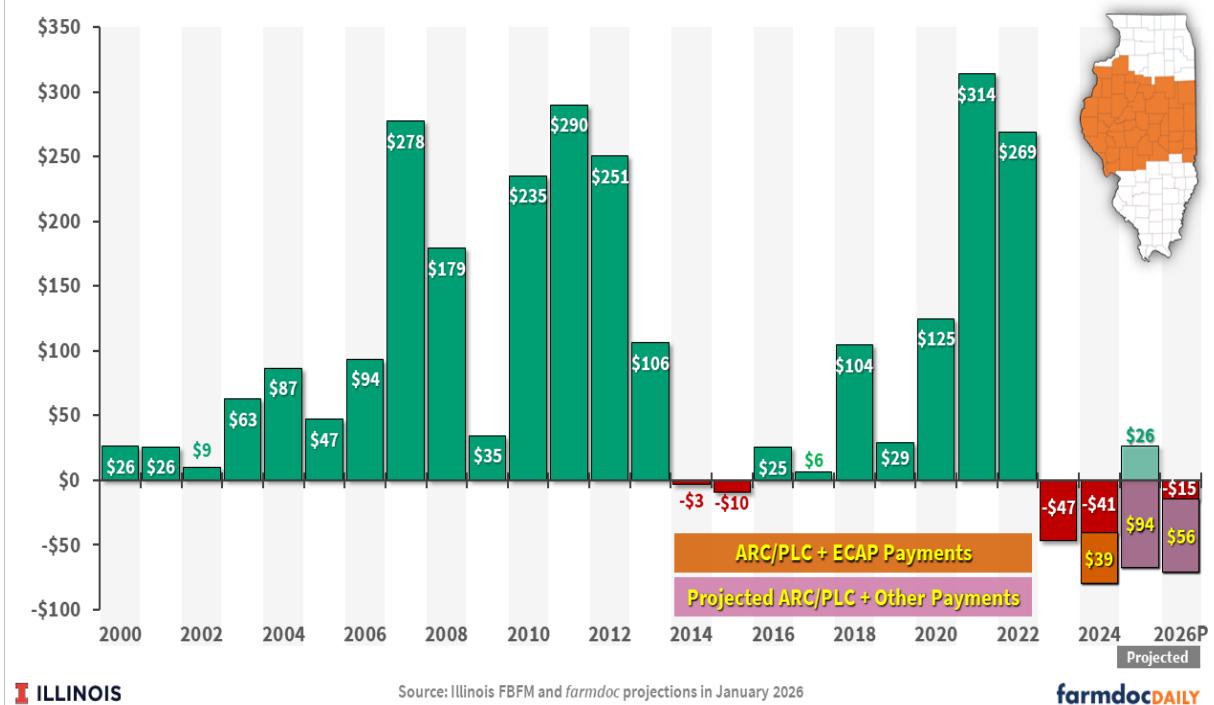


Farmdoc Daily team, an average 1,500-acre IL grain farm can expect to receive just over \$56,000 in total support. But does this bridge actually lead to profitability? Paulson said it depends on where you are, and he uses IL as an example. In Northern and Central IL, the bridge payments, combined with expected ARC and PLC support to be delivered next fall might push some averages to break even. However, for Southern IL, the outlook remains bleak, "Southern IL, we're still looking at an average return that would be negative, even with the bridge assistance and ARC, PLC, and crop insurance. You know, but again, I'm trying to be more careful when we talk about those things because those are averages, and so, you know, there are — you know, half the farms are below that average, half the farms are above that average, so there are definitely still farms that that bridge payment will not make them whole. And there are also farmers that, you know, are going to be doing even better than break-even because of these bridge payments." Unlike previous programs that were paid out in tranches, the Farm Bridge Assistance program is expected to be issued in one full installment by the end of February. This immediate liquidity is critical, but Paulson cautions against using it for farm expansion or bidding up cash rents. Instead, he suggests farmers should use the funds to address existing debt or bolster working capital, as the 2026 forecast looks like a repeat of recent lean years, "You know, they recognize that this is a short-term Band-Aid. You know, there's no doubt that a lot of farm businesses are going to benefit in the short-term and arguably need this support to get through to the 2026 crop year, make sure that crop gets in the ground. But in terms of, you know, using these things to bid up cash rents, make further investments in the farm, you know, if I was giving advice to a typical operation, particularly one that might be in more of a financially-stressed situation right now, I'd be looking at probably paying down debt or, if that's not necessary, you know, putting this into savings, holding it as working capital." That's because the outlook for the 2026 crop year appears to be a continuation of the financial challenges seen from 2023 through 2025, with many Midwest row crop grain farms facing projected negative average returns. (WILL radio)

The Business of Farming—

- **IL Farmdoc ag economists** say “things” are getting “a little” better. But it’s not yet time to do any “high-fives.” [“Revision to IL 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 IL but remain negative in southern IL. Updated 2026 crop budgets, which include expectations for significant ARC/PLC payments, suggest another year of negative average returns to corn-soybean rotations.” There are improvements, but 2025 income returns are still below long-term averages.
 - ✓ For corn, per acre returns improved by \$70 per acre or more across each region of IL. Return projections on cash rented farmland for corn in northern IL are now marginally positive at \$12 per acre. Return projections remain negative for central (-\$8 for high productivity, -\$24 for low productivity) and southern IL (-\$48 per acre).
 - ✓ For soybeans, per acre return projections improved by \$40 per acre or more across each region of IL. Return projections on cash rented farmland for soybeans in IL are now above break-even, ranging from \$17 per acre in southern IL to \$61 per acre on high-productivity farmland in central IL.

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



Remember, that is for 2025. What does 2026 look like to the IL Farmdoc folks? →

- **The IL Farmdoc ag economists** say, "Return projections for 2026 have improved marginally compared with projections made in August. 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 IL regions but remain marginally negative for southern IL. Corn minus soybean returns range from -\$55 per acre for northern IL to around -\$80 per acre for central and southern IL, 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. 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

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

	Northern Corn Beans		Central-High Corn Beans		Central-Low Corn Beans		Southern 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
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
Break-even 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.

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crop. So, in summary, "small increases in projected prices and significant federal support payments for 2025 result in higher return projections for corn and soybean acres in IL. 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 IL. 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 IL, and negative in southern IL. This suggests negative average returns for corn-soybean rotations in 2026 and the potential for continued calls for additional ad hoc assistance."

- **If cutting your nitrogen rate on corn** is your plan to reduce expenses, Purdue ag economists suggest a strategic plan development. [Dan Quinn, Purdue Extension corn specialist](#), noted that it partially depends upon their current nitrogen rate. If it's on the high side, considering a modest reduction might be appropriate. But if it is already squeezed tight, reducing N further could risk a yield hit. Considering current low corn prices, are there situations where cutting N rates and risking a yield drop would still leave you money ahead? That's where marginal analysis helps, said Michael Langemeier, director of the Purdue Center for Commercial Agriculture. "Specifically, decision makers are interested in making changes only if marginal benefits of the change are larger than marginal costs for making the change," he said. For example, if you reduce N rate by 10 pounds per acre, how will the change affect corn yield? If it changes relatively little, the marginal benefit associated with reducing N cost will be larger than the marginal cost associated with lower corn yield. "However, if the change in corn yield is larger, marginal benefits may be less than the marginal cost in savings," Langemeier noted. "You would only make the change in the first case, not the second." Yield projections used in the marginal rate analysis come from the N rate calculator, prepared by Purdue, OH St., MI St., Univ. of WI, Univ. of IL and Univ. of MN. Find it at [cornnratecalc.org](#). By selecting your state, data used for calculations are based on nitrogen trials in that state. Quinn added that while N-rate calculators are helpful, other materials from Extension in your state may help you dial in rates further. In Indiana, for example, N recommendations vary widely within the state based on soil type differences. This stepwise calculation illustrates the marginal analysis concept, applied to considering whether to lower N rates for next year or hold fast, Langemeier noted:

- ✓ **Basic scenario.** Current N rate = 215 lbs. per acre. Nitrogen cost is \$0.50 per lb., and corn is \$4 per bu.
- ✓ **Alternative scenario.** Drop N rate to 185 lbs. per acre, with other assumptions the same.
- ✓ **Analysis.** Marginal benefit is reduction in input cost per acre, or 30 lbs. times \$0.50, or \$15 per acre.
- ✓ **Marginal cost.** It would be lower yield. At \$15 divided by \$4 corn price equals 3.75 bu. per acre.
- ✓ **Result.** If yield drops less than 3.75 bu. per acre, it pays to lower the N rate.

"Central IL, corn following soybeans, anhydrous ammonia, N is \$0.50 per lb., corn is \$4 per bu. The suggested rate from the calculator is 178 lbs. of N per acre, with a range of 165 to 191. The anhydrous ammonia application rate equivalent to 178 is 217 lbs. per acre. Based on this result, if you were applying 191 lbs. of actual N per acre, you could drop to 165 and remain within the profitable range."

MAHA Brouhaha—

- The new federal MAHA dietary guidelines call for reduced consumption of plant-based oils, such as soybean oil, but increased consumption of animal fats, such as butter and lard, which has the new name “tallow.” Many dieticians and nutrition researchers have expressed dismay at the federal changes, which came after the dismissal of experienced nutritional scholars. At a flashpoint of the debate is the soybean and soil oil industry, represented by the United Soybean Board. USB’s reaction was not as defensive as one would expect. [USB’s official response](#) is, “The Dietary Guidelines affirm what soybean farmers have long delivered – a safe, sustainable and nutrient-rich food that helps nourish American families,” said Brent Gatton, (right) United Soybean Board Chair and KY soybean farmer. “We appreciate the emphasis on farmers and ranchers as part of the solution in building a healthier nation, because real food starts on the farm. Providing high-quality nutrition for consumers has always been our top priority.” Soy foods align closely with the Dietary Guidelines’ emphasis on nutrient-dense, plant-based protein sources. They recognize foods such as tofu and tempeh for their protein content, as well as fermented soy foods like miso, which are valuable for gut health. As a complete plant protein, soy provides all nine essential amino acids, supporting protein needs across a variety of eating patterns. Beyond protein, decades of scientific evidence show that soybean oil is mostly comprised of a beneficial, unsaturated fatty acid which has been shown to reduce bad cholesterol and may lower the risk for heart disease and stroke. The guidelines also recognize the important role of animal proteins, including eggs, poultry, seafood, red meat and dairy, as part of healthy eating patterns alongside plant-based options like soy. The priority is all proteins working collaboratively as part of a balanced diet to nourish Americans and the global population. While limiting processed foods is included in the guidelines, it’s important to keep in mind that a food’s healthfulness is best measured by its nutrient content and how it affects health—not merely its processing level. In the case of soy foods, methods such as fermentation and fortification support nutrition, food safety and accessibility, helping make nutrient-dense options more widely available to consumers. [Research suggests](#) that consuming soy may have a positive impact on your health in many ways. Soy foods may lower blood pressure, alleviate inflammation, improve cognitive function, and potentially reduce the risk of breast and prostate cancer. “Soy has been consumed for centuries, and there’s overwhelming consensus that soy foods can help Americans meet their dietary needs, while also enjoying delicious options like edamame, tofu, soymilk, soy nuts and soy-protein smoothies,” said [Julie Ohmen, CEO of the Soy Nutrition Institute Global](#). “Concentrated sources of soy protein lower blood cholesterol levels, which is why the U.S. Food and Drug Administration’s health claim is used for foods containing sufficient amounts of soy protein per serving. When it comes to dietary fat, the American Heart Association recommends prioritizing sources of polyunsaturated fat including omega-6 fatty acids – which soybean oil contains – as part of a healthy diet.”



Land Prices and Farmland Issues—

- **What is your leasing arrangement** with a landowner or operator? [Univ. of IL Farm Business Farm Management](#) reports, “Over time, IL has experienced a gradual but consistent shift away from crop share leases toward cash rent arrangements. Statewide, crop-shared acres on the average farm declined from 30% in 2020 to 26% in 2024, while cash-rented acres increased from 46% to 50% over the same period as shown in Table 1. Although cash rent now accounts for a larger share of operated acres on the average

Table 1. Percentage of land owned, crop shared and cash rented for Illinois FBFM farms.

	2020	2021	2022	2023	2024
Northern Illinois Pure Grain Farms					
% owned	18	19	18	18	19
% crop shared	19	17	18	16	17
% cash rented	63	64	64	66	65
Central Illinois Pure Grain Farms (High SPR)					
% owned	15	14	15	15	15
% crop shared	40	40	39	37	36
% cash rented	45	46	46	48	49
Southern Illinois Pure Grain Farms					
% owned	22	22	26	27	24
% crop shared	36	33	34	31	32
% cash rented	42	44	40	42	44
State of Illinois (All Farms)					
% owned	23	23	23	24	24
% crop shared	30	30	29	27	26
% cash rented	46	47	48	48	50

Source: Illinois FBFM Association

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farm, crop share leases remain an important component of farmland tenure. The most recent year in which crop-shared acres exceeded cash-rented acres was 2006; since then, cash rent has consistently

represented the dominant lease type on the average farm.

Across all regions, farms in the high third of management returns owned a smaller percentage of their operated land and crop shared a larger share of acres compared to farms in the low third, as shown by the 10-year averages below. For example, in central IL with the high productivity ratings and where crop share leasing is most common, high-1/3 farms owned 9 percentage points less land (11% vs 20%), crop shared 12 percentage points more land (49% versus 37%), and cash rented 3 percentage points less land (40% versus 43%) than low-1/3 farms. Central IL differed from northern and southern IL in that high-1/3 farms cash rented a smaller share of acres than low-1/3 farms, reflecting the greater prevalence of crop share leasing in that region. When examining economic performance, farms in the top 1/3 of economic profitability generally rely less on land ownership and more on crop share arrangements than lower-performing farms. Consistent recordkeeping and periodic analysis of tenure trends can help producers better evaluate the financial implications of adding or adjusting different type of land control within your operation.”

	High 1/3	Low 1/3	Difference
Northern Illinois Pure Grain Farms			
% owned	15	25	-10
% crop shared	23	17	6
% cash rented	62	58	4
Central Illinois Pure Grain Farms (High SPR)			
% owned	11	20	-9
% crop shared	49	37	12
% cash rented	40	43	-3
Southern Illinois Pure Grain Farms			
% owned	21	29	-8
% crop shared	36	33	3
% cash rented	43	37	6

Source: Illinois FBFM Association

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- With farmland sales both higher and lower late in 2025, [noted farm market authority Randy Dickhut](#) suggests, "Variability in the farmland market being the watch word during the last months of 2025." Dickhut, now part of the Agricultural Economic Insights Group, says, "The first example of the variability in the land market is from the third quarter reports on land value changes from five Federal Reserve Districts that indicates several states down 3% in value to one up 10%. Information from the long-standing Iowa State Land Value Survey indicated a very small increase in average land values for the state which translates into a small decline in inflation-adjusted dollars. There was an increase in the number of sales during the fourth quarter as is typical every year. Farmer demand was more cautious, but there typically were enough capital resources among interested producers or investors to make the bidding competitive. There were areas that experienced a general softening in land prices in recent months due to less aggressive bidding and cautious buyers. Good quality cropland with high yield potential and good "farmability" brought strong prices with some sales approaching recent records. Of course, there were a few instances of record land prices being set which happened when 2 bidders who wanted the farm squared off against each other. Location and motivation always come into play with land buying. Lower quality cropland experienced less demand and slightly lower prices in many regions. Recreation properties were in demand though and generally experienced stronger prices accordingly. Ranch and pastureland prices were generally stronger. The outlook for farmland market in 2026 once again becomes a little more clouded. Land prices held better in 2025 than many would have expected given the margin squeeze happening in crop production as other factors outweighed current income pressures. Most surveys of farmers, lenders, and land professionals report the expectation for a fairly steady land market in 2026 with most believing there will be little change in current values, but with a slightly greater potential for small decreases in prices compared to a small increase. One factor to watch during January through March is whether there will be an increase in the number of farms sold due to financial stress. A large increase in forced farm sales is not expected, however there undoubtedly will be some type of increase in off market and open market sales. How demand holds up will be the other half of the land market equation this winter and spring."

	January, 2025	UNCERTAINTY
Farmer Liquidity	--Declining, but??	Will Ad Hoc \$ be enough?
Supply for Sale	+Less?	Stress sales
Interest Rates	- Remain Elevated?	More operating debt
Commodity Prices	--Low	Pressure on cash flow & rents
Farm Incomes	--Declining	Higher prices or Ad Hoc \$?
Inflation	+Steady, or going up?	Investor demand for land
Cap Rates	-Stable or rising?	Is 2% ROI enough?
Future Profits	--Uncertain?	How long will the lows last?
Investor Capital	+Good	Safe, secure investment again
Demand	+Stable	Working capital/new debt
Geopolitical	+/-??	Uncertainty
		Farmland is the safe asset

- **The U.S. agricultural land market is shifting** after years of steady growth. Although land values are still historically high, current signs indicate a more complex situation driven by local and regional factors rather than nationwide trends. “After years of steady growth, we’re seeing the farmland market stabilize,” said Colton Lacina, senior vice president of real estate options at Farmers National Company. “This isn’t a sign of collapse but a recalibration that reflects current commodity prices, input costs, and regional production conditions.” Farmland demand now varies widely by location. Areas with high crop yields, diversified farms, and dependable groundwater continue to attract buyers and maintain steady values. “Farmland values are increasingly determined locally, sometimes down to the township,” Lacina added. “Buyers are carefully assessing soil quality, the percentage of tillable acres, water access, and how a parcel fits into their operations.” Despite mixed signals, market conditions still remain favorable for most sellers.”

- **Do sports profits finance his land addiction,** or does ranch land finance his sports addiction? Ask that question of Stan Kroenke, (below, center) who owns: the NBA’s Denver Nuggets, the NFL’s Los Angeles Rams, and the NHL’s Colorado Avalanche. The sports and entertainment mogul now owns 2.7 mil. acres of private land, consisting mostly of cattle



ranches, according to the new [Land Report 100](#) list. Kroenke was number 4 on last year’s list. But after completing the single-largest land purchase in the U.S. in more than a decade

just last month, he has moved to the top spot. The property that propelled him there includes more than 937,000 deeded acres of ranchland in NM that previously belonged to the heirs of Teledyne founder Henry Singleton.

- **The Agriculture Foreign Investment Disclosure Act (AFIDA)** indicates 45 mil. acres, about 3.5%, of privately held U.S. agriculture acres, are owned by a foreign country according to the 2023 AFIDA report. The USDA will soon issue its first fine for the statute in 2026. “This calendar year, we will be enacting a new, modernized regulation to implement the [Agriculture Foreign Investment Act](#),” a USDA spokesman said. “And that 25% fine, if you don’t register your land, is about to become all too real.” The USDA is looking for input on the rule as it enacts modernized regulation within AFIDA.

Fertilizer, Fuel, and Other Inputs—

- **Fertilizer supply and cost trend report** for January 18 from United Prairie, Tolono, IL.



- ✓ **UAN:** UAN purchasing remains steady. • Canadian quotes have been pulled by suppliers. Expecting quotes to return next week.
- ✓ **Urea:** NOLA activity has quieted some, but values remain supported. February barges were trading this morning at a \$412/s.t., in-line • with yesterday. • March barges traded between \$414-416/s.t. and generally in-line with where most of the trade was seen yesterday. • Inland markets continue to react to the strength in the gulf and have inched higher.
- ✓ **NH3:** Cooler and wetter weather has slowed ammonia application in the US. • Ammonia pricing is stable across most terminals, both in the US and Canada.
- ✓ **Phosphates:** Yesterday, MAP went up \$10/ton NOLA. DAP eased down \$10/ton.
- ✓ **Potash:** This week the formal potash Winter fill concluded at closed of business. Participation was strong, no new pricing adjustments yet.
- **10-34-0:** 10-34-0 markets remain unchanged amid muted demand. • Starter pricing remains flat. Inquiries have picked up over the last week.
- **A new nitrogen fertilizer facility** recently started to produce ammonia in TX. Beaumont New Ammonia (BNA) facility, in southeast Texas, has produced its first ammonia following the completion of systems testing. "Deliveries will commence in 2026 and continue through year-end, under contracts that reflect prevailing market prices. "BNA has a production capacity of 1.1 mil. tons per year and is designed to support growing demand for ammonia, lower-carbon ammonia and hydrogen-adjacent products. Once operational, BNA has the potential to double U.S. ammonia exports," according to [World Fertilizer Magazine](#).
- **2 considerably lower-priced fertilizers** lead other nutrients in the less-expensive category for the first week of 2026, [according to retailers contacted by DTN](#). 5 fertilizers were less expensive while the remaining 3 were slightly higher, for the 2nd week in a row. DAP was 7% lower compared to last month and had an average price of \$847/ton. MAP fell 5% from a month ago and had an average cost of \$877/ton. The remaining 3 nutrients were slightly lower in price. Potash had an average price of \$484/ton, urea \$567/ton and UAN28 \$410/ton. Three fertilizers were slightly higher compared to last month. 10-34-0 had an average price of \$674/ton, anhydrous \$869/ton and UAN32 \$465/ton. On a price per pound of nitrogen basis, the average urea price was \$0.62/lb. N, anhydrous \$0.53/lb. N, UAN28 \$0.73/lb. N and UAN32 \$0.73/lb. N. All 8 fertilizers are now higher in price compared to 1 year earlier: MAP up 8%, potash up 9%, 10-34-0 up 10%, DAP up 15%, urea up 16%, anhydrous up 18%, UAN28 up 26% and UAN32 up 27%.

Risk Management and Crop Insurance—

- **USDA's Risk Management Agency** issued updates last week on quality adjustment provisions for both corn and soybeans. However, there are no indications of what may have changed, or the reason for the notices. Farmers utilizing crop insurance may want to visit with their agent about changes in the quality adjustment procedures, to avoid surprises, should there be a claim.
 - ✓ [Corn quality adjustment](#)
 - ✓ [Soybean quality adjustment](#)

Transportation Issues—

- **A proposed merger** between the Union Pacific and Norfolk Southern Railroads is now before the Surface Transportation Board for possible approval. Mike Steenhoek, the executive director of the Soy Transportation Coalition, called this a "seismic development" for the rail industry, "What is essentially amount to is, for the first time U.S. history, you would have a single railroad offering seamless service between the Atlantic coast and the Pacific coast, with the potential merger of the Union Pacific and the Norfolk Southern, and there are a lot of strong opinions on both sides, of both the proponents and the opponents of and that includes within agriculture. You'll have agricultural shippers that I'm acquainted with who actually are attracted to the prospect of a merged railroad because they feel that there will be greater access to markets in one area of the country that they currently have less access to." However, there are opponents to the merger who fear higher transportation costs, "On the other side, though, there are agricultural shippers and a variety of other shippers who are adamantly opposed to it, because one thing that we have observed, and history has certainly taught us, is that when you have mergers and consolidations within the rail space, it often does result in increased rates and a decline in service. For agricultural shippers, what we like, if we were to write the script, we'd have as many transportation providers as possible, not only within the rail industry, but also even outside the rail industry, competing for our business. That's good for us." Fewer rail operators typically mean higher rates, "When, all of a sudden, you're limiting the number of transportation providers competing for your business, you kind of shift the dynamic a bit, more of the influence and negotiating power away from the customer and more to the railroad. And so, that's why you can see, at times in the past, that you have an increase in rates and a decline in service. So, you know, agricultural shippers are understandably cautious, and many times very adamantly opposed to it." It will take a lot of time before a decision is made on whether to approve the merger, "That will open, which will likely be about a year to a year and a half at minimum, process of exploration, due diligence, inviting feedback from affected parties, this open comment period, and it might even last longer than that, because the implications of this are quite sizable. Whether you're for it or against it, it will be very significant, with a lot of things to take into consideration." (American Ag Network)

- **The US Surface Transportation Board**, which will rule on the proposed rail merger, changed one of its policies last week that pleased the grain industry, which had been concerned about the impact of the merger. [The National Grain and Feed Association](#) had been an early opponent of the UP/NS plan to merge their companies. "NGFA commends the Board for proposing to repeal Part 1144, a regulation that has denied shippers a fair opportunity to seek competition enhancements for more than 4 decades," said Mike Seyfert, president and CEO of NGFA. "By removing an insurmountable burden that resulted in zero successful cases and countless others that were never brought, the Board is restoring a more balanced framework that allows legitimate shipper concerns to be evaluated on their merits. This is an important step toward improving rail competition and accountability for America's agricultural supply chain. NGFA believes repealing Part 1144 will help ensure that shipper requests for competition enhancements are no longer summarily dismissed due to procedural hurdles and instead receive meaningful consideration based on the facts of each case. The association appreciates the Board's willingness to revisit outdated policies and modernize its approach to addressing competition challenges in captive rail markets.
- **A grain terminal at Cahokia, IL**, across the Mississippi from St. Louis, will have a [new name on the welcome sign](#). CHS Inc. will assume operations on Jan. 31 of COFCO International Ltd.'s through a lease agreement. The facility offers year-round access to the St. Louis Harbor and direct connections to all six of North America's Class I railroads. With more than seven miles of private on-site rail track and capacity for four-unit trains (110 cars each) simultaneously, the site is optimized for high-speed rail and truck-to-barge loading of grain and grain byproducts. John Griffith, CHS executive vice president for ag business and CHS Hedging, said, "This expansion deepens our connections with local growers, supports our US Center Gulf export strategy and provides our owners with competitive market



access. Adding this facility strengthens our already robust grain network and enhances our ability to serve our owners, domestic buyers and international markets through the CHS export terminal in Myrtle Grove, LA," Griffith said. The terminal will become part of the CHS footprint in MO, IL, IA and WI, which includes about 20 grain and agronomy locations serving local farmers and customers. CHS, a global agribusiness

and the largest farmer-owned cooperative in the US, operates diversified agronomy, grains, foods and energy businesses with revenues of \$35.5 bil. in fiscal year 2025. With 255 grain storage facilities and 410 mil. bu. of licensed grain storage, CHS is the No. 2 grain handling company in North America. COFCO International is part of COFCO Fortune, the core agriculture and food business unit of China-based COFCO Group.

- **The Big River Coalition** and Polaris Analytics and Consulting have released a new comprehensive economic impact study that found the [Mississippi River Ship Channel](#) supports an average of \$226.5 bil. in annual trade value through the New Orleans Customs District. That average annual impact amounts to \$620.4 mil. per day and represents roughly 20% of all waterborne cargo volumes in the US. “This study quantifies the immense value of the Mississippi River Ship Channel to our nation’s economy and underscores the urgent need for sustained infrastructure investment,” said Sean Duffy, executive director of the Big River Coalition. “Disruptions not only drive-up freight



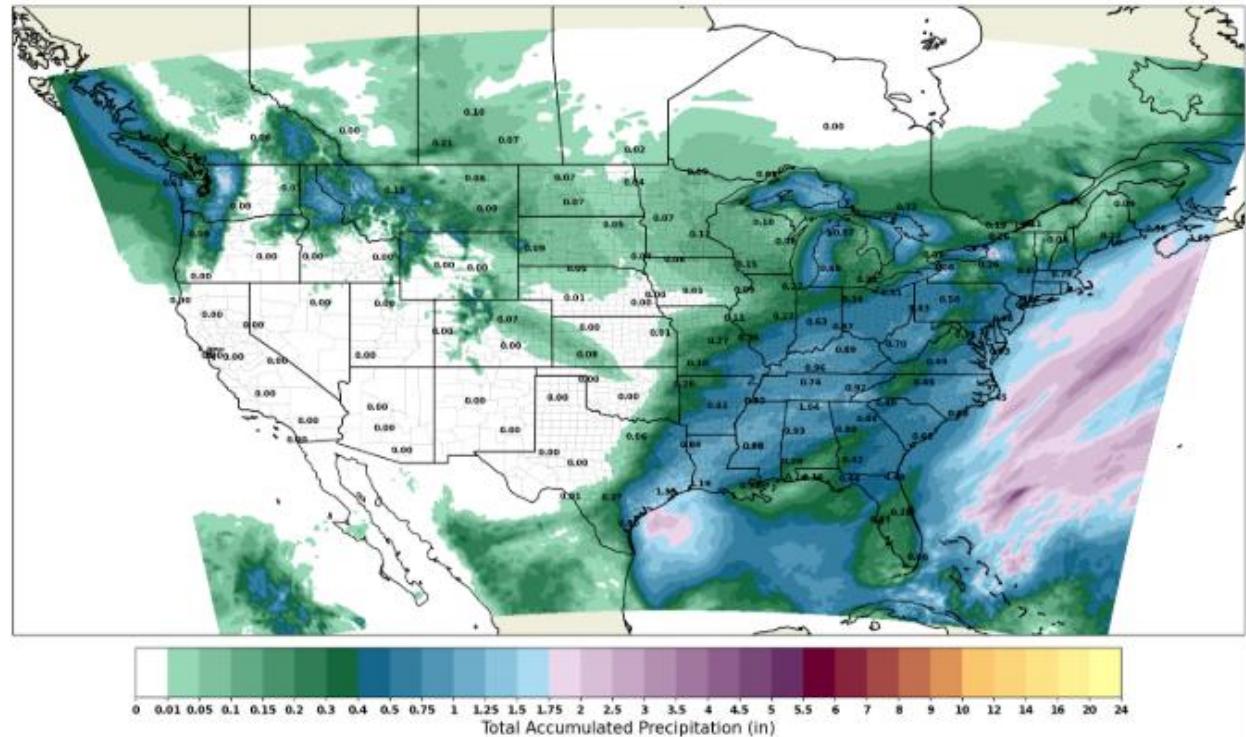
costs and weaken farmer basis but also plant ‘seeds of doubt’ among global buyers, risking long-term cargo diversions and lost U.S. export sales. “We must prioritize maintenance and deepening to ensure reliable navigation for generations to come,” Duffy concluded. The Mississippi River Ship Channel extends from Baton Rouge, La., to the Gulf via Southwest Pass, connecting the “ hinterlands” of the United States to world markets. The network of inland waterways that ultimately lead to the mouth of the Mississippi amounts to more miles of navigable waterways than in the rest of the world combined, according to the announcement from the Big River Coalition. The ship channel connects 5 deep-draft ports in LA: the ports of Greater Baton Rouge, South Louisiana, New Orleans, St. Bernard and Plaquemines, which recently rebranded as the Louisiana Gateway Port. Those ports alone facilitate \$99.7 bil. in annual trade value, based on unified volumes, or \$273.1 mil. daily. The full report and executive summary are available at www.pacanalytic.com/mrsc.

- **Most analysts do not foresee** bulk ocean freight rates rising in 2026. Overall, dry bulk shipping supply (from new ship deliveries) is expected to outpace demand in 2026-27—placing downward pressure on rates. Additionally, with fewer attacks on ships in the Red Sea in recent months, shipping may return to the Suez Canal and Red Sea. Such a return would raise fleet efficiency and put downward pressure on rates. [World Grain reports](#) “While analysts do not think that China’s renewed U.S. soybean purchases will significantly affect ocean rates in the medium-to-long term, these purchases could produce short-term volatility. projections for 2026-27 stand in contrast to recent trends: at the end of 2025, ocean rates were higher than a year ago.”

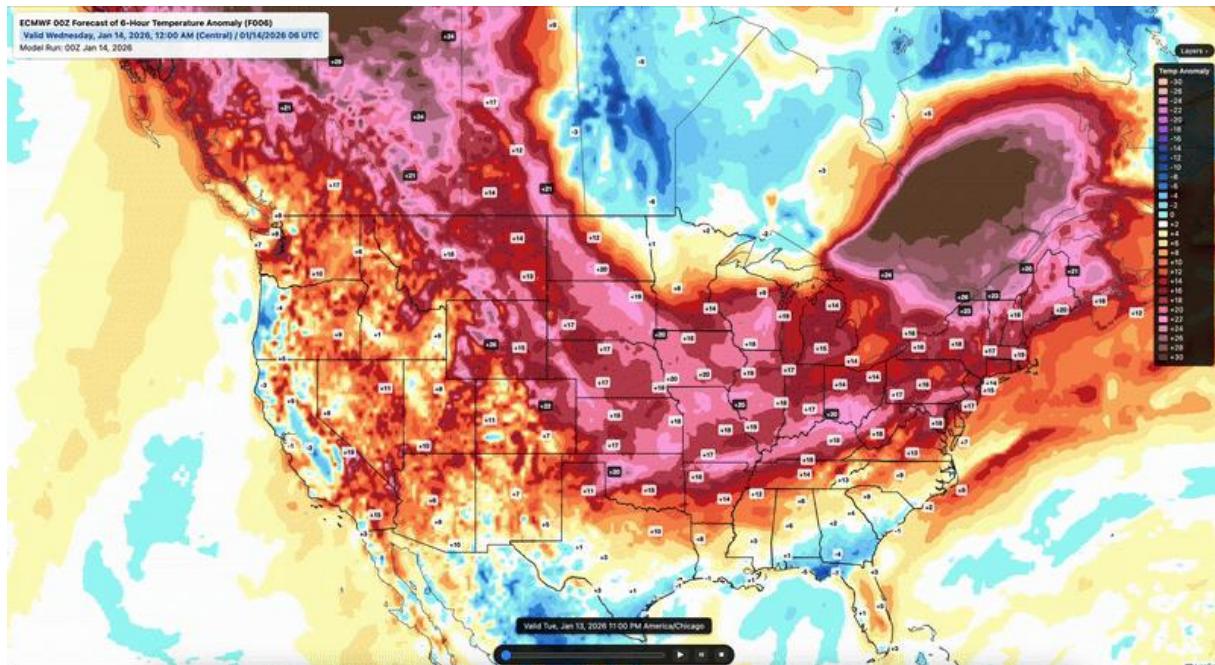
Weather and Climate—

- **Eric Snodgrass, purveyor of Nutrien's weather information**, indicates [lots of brief snow showers](#) will cover the central and eastern Cornbelt over the week. Accumulation is expected to be either side of 1 inch.

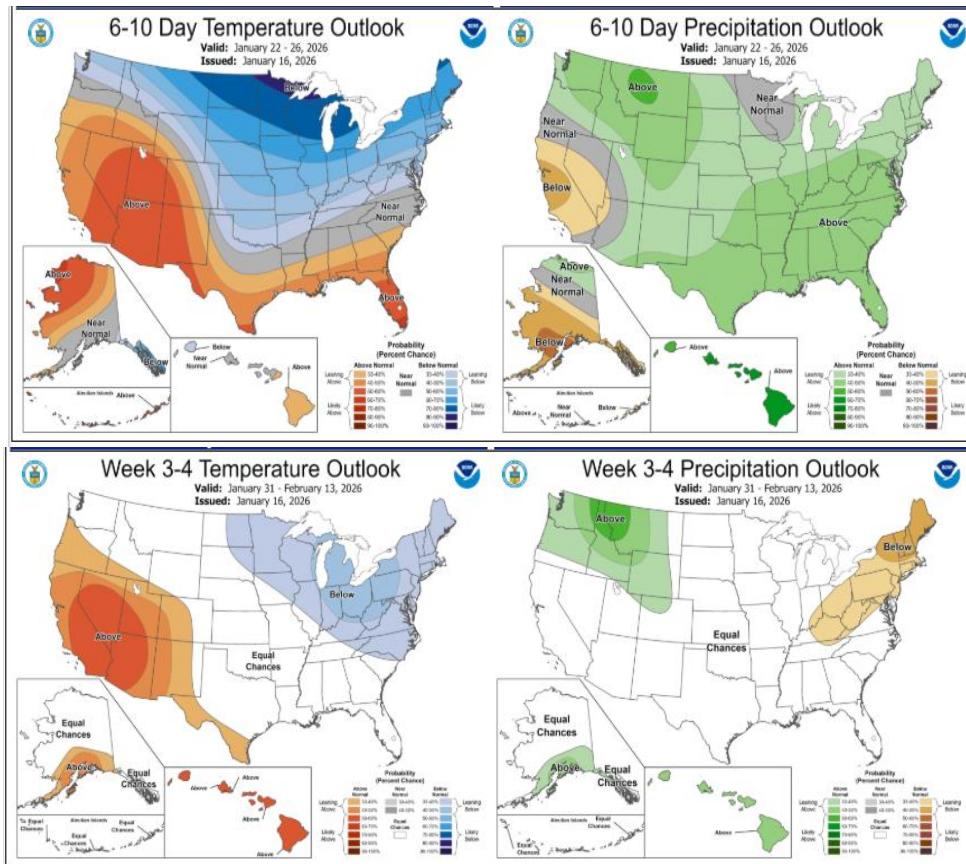
WPC 12Z 168hr fcst of Total Precipitation (inches) - Init. Jan 18, 2026
Valid for: 12Z, 06:00 AM (Central) Sunday Jan 25, 2026



- **Over the next 2 weeks**, temperatures will alternate between cold, cold, and briefly warmer. Keep enough coats and warm gloves in the truck.



- “**The second week of the year** brought a fleeting taste of spring,” says IL State Meteorologist Trent Ford. He added that “average temperatures were between the mid-30s to upper 40°s; 8 to 12° above normal. Some of the more impressive daytime high temperatures this week included 69° in Kaskaskia and 68° in Carbondale. January to date has been 7 to 12° above normal statewide, and has been a top 10 warmest first half of January on record in most parts of the state. Despite the warmer weather, we didn’t have much in the way of precipitation this week. 7-day totals ranged from around .10 of an inch in southeast IL to .75 of an inch in parts of central IL. January to date has been around .5 in. to 1 in. drier than normal in most of the state, except for a narrow area between Peoria and Chicago, which caught 1 to 3 in. of rain last week. This winter season so far has been slightly wetter than normal in northeast IL, slightly drier than normal in most of central and western IL, and much drier than normal in southern IL. In fact, this winter season so far has been a top 5 driest on record in most places south of Interstate 70, including the 3rd driest in Salem, and 4th driest in Paducah. Looking ahead, our milder weather will come to a cold end this weekend, as much cooler air moves into the Midwest. Highs will struggle to make it above 20° in northern IL and above freezing in southern IL this weekend, and will



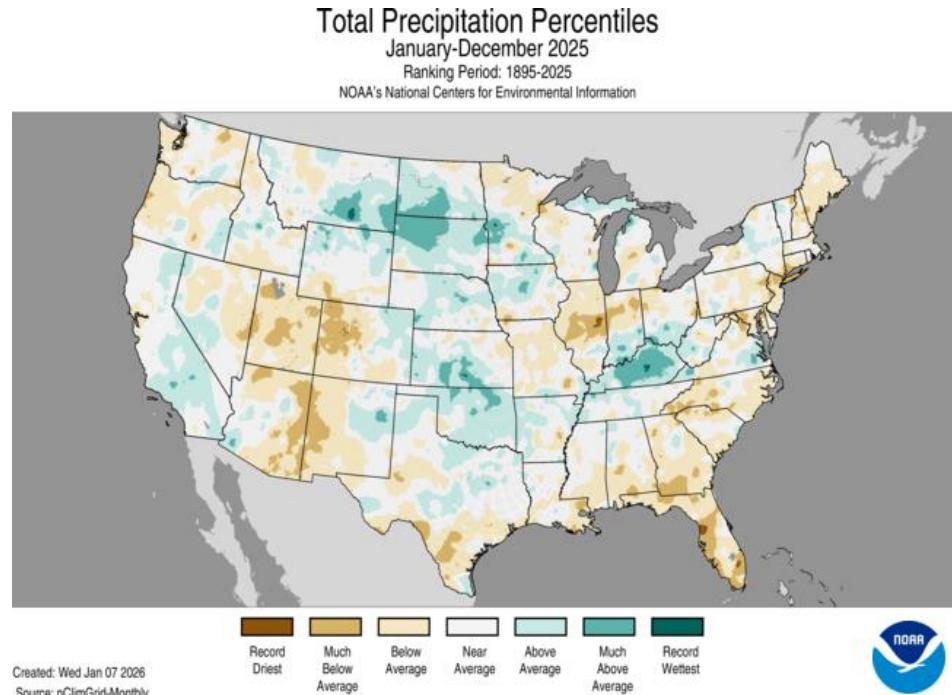
be in the single digits on Monday. Unfortunately, the cold air will not bring much in the way of precipitation, with 7-day forecasted totals mostly less than .25 in.

Virtually all of this will fall as on again off again light snow through the weekend and into next week. Colder weather looks to stick around as the week 2 and week 3 outlooks both show

best chances of below normal temperatures through the first week of February. Most of the region is expected to get better chances of precipitation, though, in the final week of January.”

- **2025 was not one of those “normal” years** says Blue Water Outlook. Annual temperatures across the contiguous U.S. (CONUS) averaged 54.6°F in 2025, 2.6°F above the 20th-century average and the fourth-warmest year in the 131-year record.

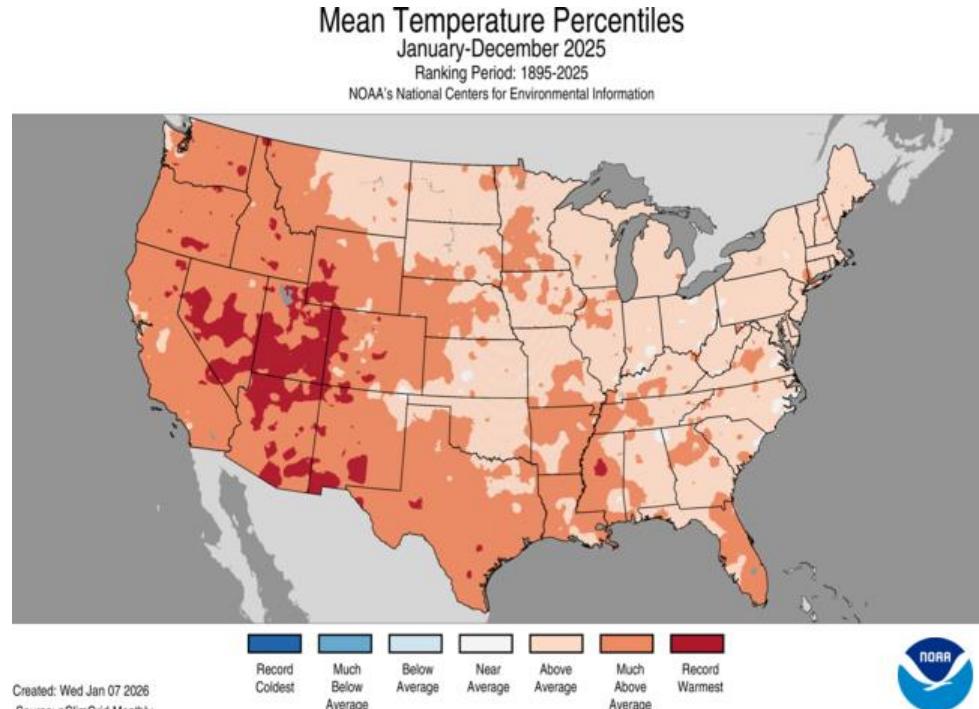
✓ The CONUS received an average of 29.19 inches of precipitation in 2025, 0.73 inches below the 20th-century average, placing the year in the driest third of the 131-year record. Additional details can be found [HERE](#).



NOAA ranks 2025 as the third-warmest year in its global temperature record, which dates back to 1850.

✓ Upper-ocean heat content was at a record high in 2025.

✓ Annual sea ice extent for both the Arctic and Antarctic regions ranked among the three lowest years on record.



✓ The Northern Hemisphere snow cover extent was the third lowest on record.

- **2026 is forecast to be one of those "normal" years**, where weather patterns are shifting and not locked into place, says [John Baranick of DTN](#). But that doesn't mean it will be good for everyone. Lingering drought and a forecast for variable conditions could leave 2026 in a turbulent weather situation for many areas of the country. But that could also mean some significant benefits. La Nina peaked in November and December and is currently rising toward neutral for the second half of winter. Warm waters below the surface have been spreading eastward for a couple of months now and will eventually erase the cold surface water during the next two months. ENSO-neutral conditions are forecast for spring. Weather models are mixed on the strength of the future El Nino, but all of them show this rise up to or over the threshold at some point in the summer season. If El Nino develops too early, we could see some stable patterns that produce significant winners and losers across the country. A gradual rise would likely mean more volatile weather as the event tries to lock into a specific mode, a more favorable pattern for widespread precipitation and frequent changes in temperature. Late-year dryness caused drought to become widespread through much of the country east of the Rockies while western areas enjoyed increased precipitation and drought reduction. the timing and intensity of El Nino is going to matter significantly for the summer forecast. At this time of year, models have their lowest accuracy in forecasting ENSO conditions beyond about 2 months. Therefore, while all models are aiming for El Nino conditions to develop this summer, it's not a guarantee they will occur. However, when all the models are forecasting the event to take place, it is hard to ignore them just for that fact.

- **Colorado's Atmospheric Research Center** will be closing pursuant to Trump administration opposition and a Senate vote that eliminated it from a large science research



funding package. Congress on Thursday approved a major bipartisan spending package that funds key energy, environment and science agencies for fiscal 2026, but lawmakers stopped short of including protections for a Colorado research lab sought by some Democrats. The roughly \$180 bil. "minibus" package, covers the Department of Energy, Interior Department, Environmental Protection Agency and other science programs. Supporters said the package provides stability for

research and environmental programs, while critics raised concerns that it trims some funding and fails to address long-standing agency budget shortfalls.

Agronomy—

- **Will the potential for increased profitability** push you to double cropping? There is a growing interest in wheat/soybean double-cropping systems, extending into parts of central IL where wheat acreage has been limited in recent decades. USDA-NASS survey estimates that 60-80% of IL wheat acres are double-cropped with soybeans. Implementing this system in central and northern IL has been constrained primarily by low wheat acreage and by later wheat harvest, which often delays soybean planting until early to mid-July. Such late planting generally results in shorter soybean plants with fewer lateral branches and nodes, which lowers soybean yield potential per plant. 2 agronomic factors that may improve the productivity and profitability of double-crop soybeans are maturity group (MG) selection and seeding rate. Selecting a variety that is 0.5 to 1.0 MG earlier than a full-season cultivar may lower the risk of fall frost damage. There is some evidence that current earlier-maturing varieties may not have much lower yield potential than mid-maturing varieties when both are planted early, but we do not know if this is the case when planting is delayed in the double-crop system. Increasing the seeding rate is also recommended in some states for late-planted/double-crop soybeans, to promote faster canopy closure and maximize light interception. Extension agronomists in OH and KY recommend harvest plant populations between 130,000 and 150,000 plants/acre for double-crop soybean. Double-crop soybean yield averaged 55.7 and 47.8 bu./acre in 2024 and 2025, respectively. In addition,

Year	Winter wheat			Double-crop soybean	
	Planting	Harvest	Average yield (bu/A)	Planting	Harvest
2024	Oct. 3 2023	June 24 2024	101	June 27, 2024	Oct. 28, 2024
2025	Oct. 12 2024	June 24 2025	113	June 28, 2025	Oct. 24, 2025

wheat can remove substantial soil nitrogen (N) with grain harvest; a 100-bu. wheat crop removes approximately 190 lb. N/acre. Although soybean typically meets most of its N requirement through biological N fixation, it is unclear whether supplemental N (particularly as a starter fertilizer) may benefit double-crop soybean following wheat. Starter fertilizer application (N+S) increased double-crop soybean yield in 2024 but not in 2025 or when averaged across years. The yield response observed in 2024 was only 1.4 bushels/acre (2.6%), on average, and was unlikely to offset the additional input cost.

Starter fertilizer	2024	2025	Across years
No	54.9 b†	47.9	51.4
Yes	56.3 a	47.6	51.9
p-value	0.032	0.526	0.151

[Extension agronomist Giovani Preza Fontes provides details on his research here.](#)

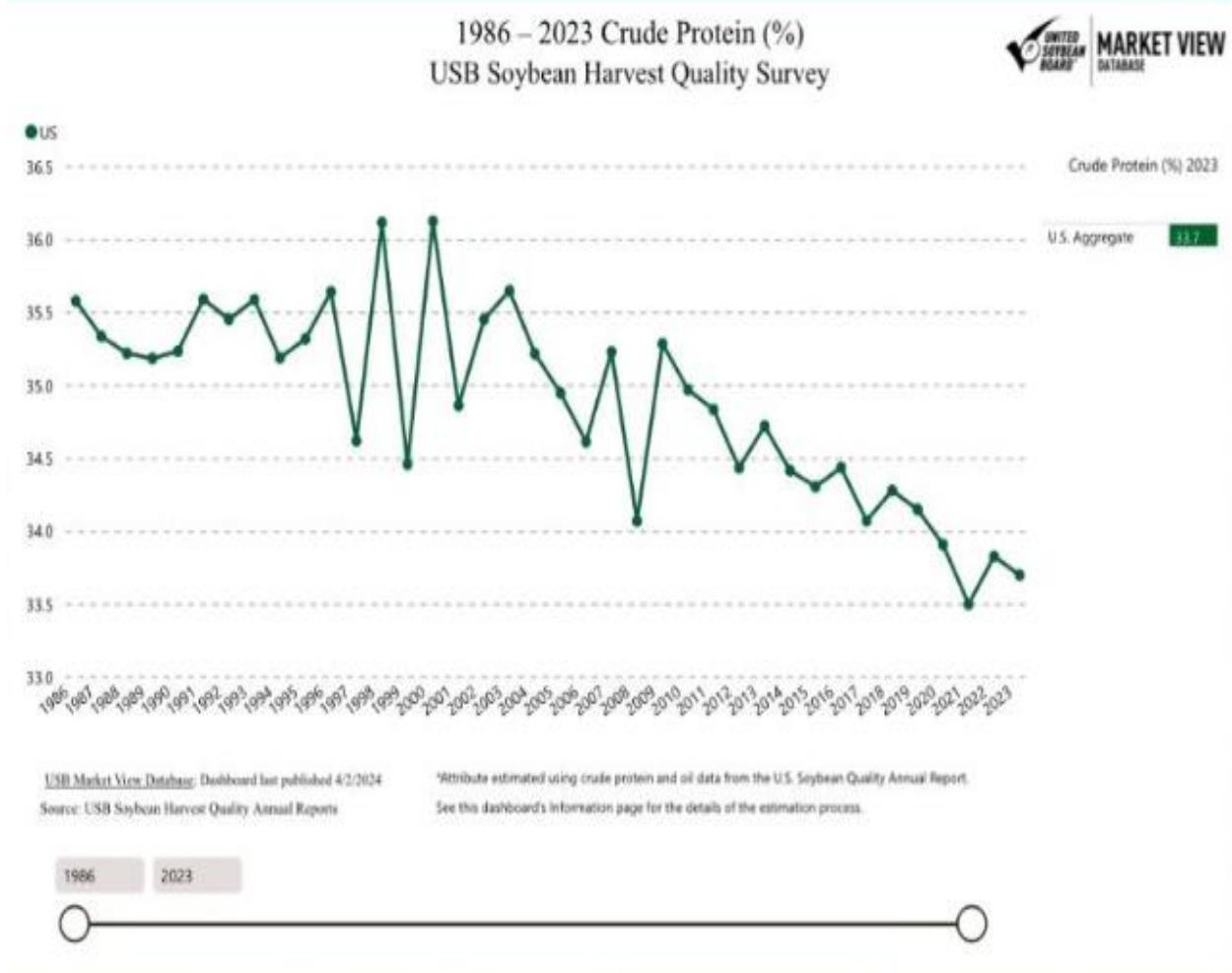
- **The fight for higher yields** starts where you can't see it—below ground. As planning for the 2026 season begins, Jesse Grote, an agronomy service representative with Syngenta, emphasizes how protecting early-season root development can help preserve maximum yield potential from the ground up, "The roots are critical for many reasons, but right off the bat, getting them started and established – that's going to be what the plants use for the remainder of the season. They draw up water, draw up nutrients, and even provide stability to the plant, and getting those started right off the gate is extremely important. Any losses we lose early are hard to recover from later in the season." He talks about which pests and diseases are early-season threats to root health, "Depending on the weather, soybeans are getting planted earlier and earlier these days, so we've kind of changed this paradigm a little bit, but Phytophthora and Pythium are some of the first seedling diseases that might show up. It's also a time, depending on the conditions, when we can get an infection from SDS. Now, symptoms of SDS won't show up till later in the growing season, July, August timeframe, but that infection happens really early. Another major pest is soybean cyst nematode. You know, you can lose up to 30% of your yield without even realizing you've had a soybean cyst nematode problem. And they can also open up a gateway too, for SDS, for example, to also get in and infect the roots as well." Grote recommends the products growers can use to promote stronger roots in their acres. Back to Pythium and Phytophthora, getting a good treatment on them like fungicide to really help prevent that early-season infection or damping off or stunted root growth you might see from there." (Syngenta)
- **A new solution is available for corn rootworm control.** Opello™ insecticide is a soil-applied, at-planting insecticide, powered by PLINAZOLIN® technology – the active ingredient that recently received approval from the U.S. Environmental Protection Agency. Scott Johnson, Syngenta insecticides product lead, says growers can plan to use this next season, "We recently received federal registration. We are in the process of getting state approvals for Opello insecticide. It's a new mode of action to manage corn rootworm in the US. So, we've been working on plant technology for over 12 years. We've looked at it in over 3500 trials, 30 different states, 40 different crops, and it brings a very robust performance on soil-dwelling pests, corn rootworm, wire worms and white grubs. 2026 we will be in the market with Opello insecticide for growers in the Midwest." Kevin Langdon, Syngenta insecticides technical product lead, says an insecticide applied in the soil at planting is the best way to protect crops against corn rootworm, "In furrow is going to be the best application method for corn rootworm control. You're getting the entire load of active ingredient in the furrow with the seed and the growing roots. Controlling the corn rootworm larvae before they emerge is going to be paramount to overall population reduction and protecting the yield by protecting the roots throughout the season as the corn plants grow, preventing lodging and such." Langdon says it has tank mix compatibility. It's built with fertilizer compatibility in mind. We wanted to build a formulation that had open application capability, and so a grower can take Opello and dump it straight into the fertilizer tank of choice, or water, and apply in furrow at the time of planting. All they have to have is a liquid system on their planter." (Syngenta)

- **The right fertilizer decisions** can help optimize yields while protecting the bottom line at the start of every growing season. Lyle Cowell, the senior agronomist for Nutrien, offers the company's new dry fertilizer calculator on the eKonomics website, "It's a tool that Nutrien has provided to farmers and to agronomists to help understand the rates and costs of dry fertilizer. Now it depends on where you farm. In some cases, farmers will apply each dried fertilizer by themselves. In some areas of North America, those fertilizers might be placed in a blend. It allows you to enter in the fertilizers that you're going to use on the farm, enter in the cost of each one of those fertilizers, and then very quickly and accurately tell the farmer the cost and the rate of each of those fertilizers that are going to be required on the farm." Finding the right blend of fertilizers for the nutrients your soil needs can be challenging, "It can be a bit of a problem to actually sit down with fertilizer products and understand what rate of each one you need to apply to achieve the recommended rates of N, P, K, and S fertilizer, and so this takes the arithmetic out of it. It allows you to quickly take that soil test, enter in the pounds of N, P, K and S that you want to apply per acre with the fertilizers that you intend to use. It does the mathematics, does the arithmetic for you to make a quick and accurate rate of application. It also calculates your cost of the fertilizer and cost of the fertilizer and the cost of the nutrients applied." The dry fertilizer calculator isn't the only one available on the eKonomics website, "We have a lot of calculators, and they're calculators that are targeted to what farmers care about. What do farmers care about? Well, one of the most important things they care about, of course, is the weather, and there is a rainfall app and a growing-degree calculator. There is a brand-new input planning calculator, and all farmers should care about the cost of production on the farm, and that's what the input planning calculator is all about. You can enter in your cost of production and understand the profitability of your farm. Nutrien is continuing to add more calculators to help farmers maximize their fertilizer usage every year, "There are a number of other calculators, such as nutrient removal calculators. For those farmers who use anhydrous ammonia, there are some great calculators there to help understand rates of application, and we're simply continuing to add new tools on the platforms just to help our farm customers better understand fertilizer use." (Nutrien) (It requires deep farm financial data, which some farmers may not want to share.)
- **Seed packets with Chinese labels** are appearing across the southern US, from FL to TX, but what they are is uncertain. The packages typically include clear envelopes full of seeds, sometimes with no branding and sometimes with Chinese labels. Officials urged anybody who receives any, not to open them, but contact authorities for collection. The deliveries, however, are probably not a nefarious plot to poison American crops — but are likely part of a "brushing scam" where a business sends worthless products to real addresses, and then write reviews in that resident's name to boost sales of their phony products. Similar strange seed deliveries coming from China swept across the US in 2020, which were believed to be part of a similar scam. But the seeds appear to be slipping the US customs — which monitors all organic goods that enter the country to avoid the risk of invasive species making it in — prompting official to caution Americans to remain vigilant and help keep the threat level down.

- **Roundup became the most popular herbicide in a generation of farmers.** It is now the most popular product in a generation of lawyers. Thousands of lawsuits have been filed against Bayer, and earlier Monsanto, alleging the active ingredient glyphosate caused multiple diseases, ailments, death and a wide variety of other ills. Courts in every state have dealt with such lawsuits and Bayer has hired armies of defense attorneys to answer the thousands of legal complaints. Now, the [US Supreme Court may be coming to the rescue](#), and deciding how to address the plethora of filings, and whether they should be addressed in state courts or in a federal venue. The count is over 100,000 lawsuits. The issue is complicated by the fact that state and federal courts have conflicting verdicts.
- **If you have an acquaintance in Stephenson Co.**, IL, ask for their photo of Asian copperleaf, so you know what to look for in your field. Then you can quickly decide on your future in farming. It was discovered in a Stephenson County cornfield after harvest, and officials are urging farmers to keep a close eye on their crops. "Our goal is to give IL farmers and weed management practitioners the information necessary for them to scout and identify populations of Asian copperleaf," said Univ. of IL weed specialist Aaron Hager. "We hope this will allow any additional populations to be identified so that management can be implemented to reduce the movement of seed to additional fields. It's more advantageous to remain in front of a new weed challenge rather than allow it to get in front of us." IL is only the third state in the U.S. where Asian copperleaf has been confirmed. The plant was first found in NY in 1990 and then appeared in IA in 2016. There are also [indications](#) from studies that it could have or could develop some resistance to certain varieties of herbicide, which would make it difficult for farmers to deal with it on a large scale. Hager told IL soybean farmers and agronomy advisors on Thursday that if you see it growing in a field, ask yourself why you would want to run it through your combine. [Here is what it looks like](#). Hager predicts that future areas of focus will include emergence characteristics, herbicide effectiveness, molecular identification tools to differentiate from other similar species, how the seed got to the U.S., field trials and public awareness.



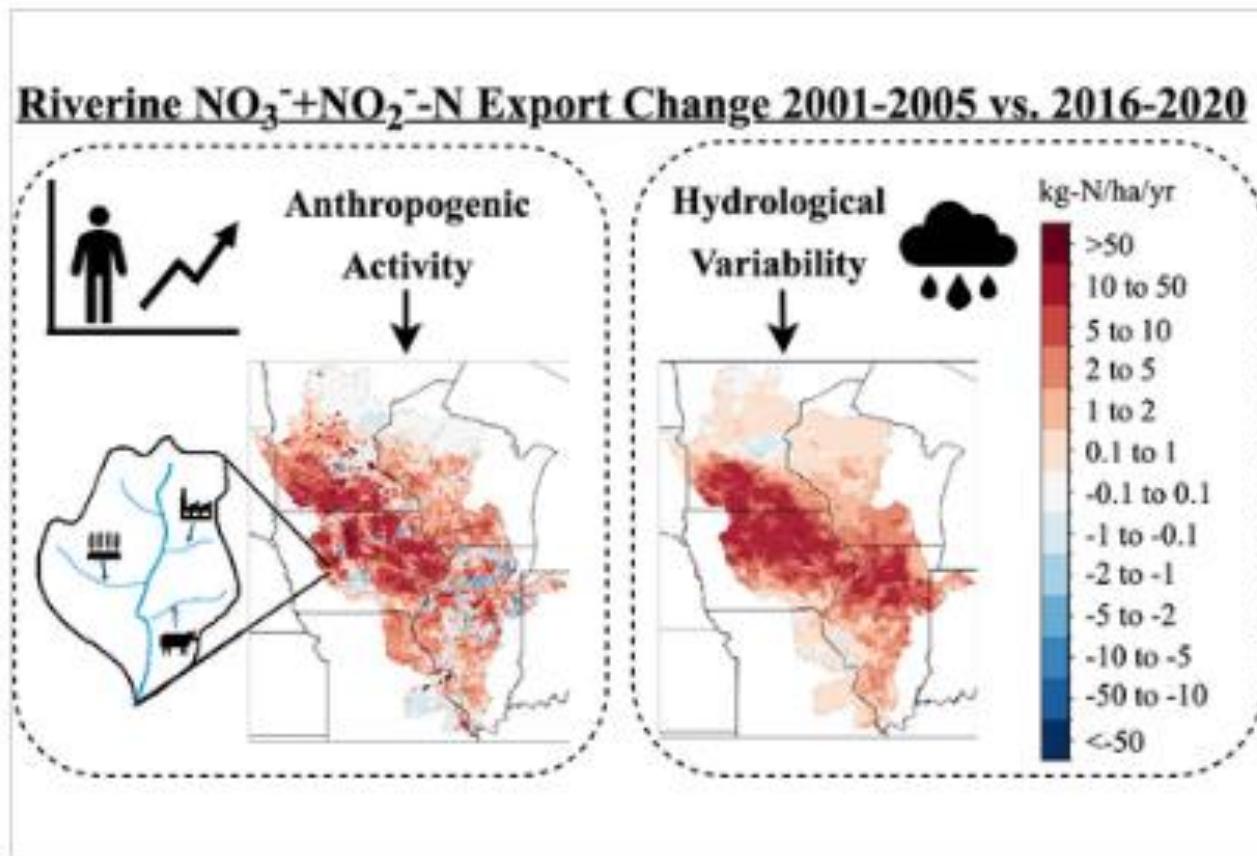
- **Soybean yields are bigger.** But what is happening to the components of soybeans? Soybean oil is needed for food and biofuel (but the volume is declining.) And soybean meal is needed for livestock, but the amount of protein is also declining. Are livestock feeders aware of this? Are soybean growers aware of the change? Are seed companies doing something different? A noted specialist raises the issue periodically and said last week that soy protein content declined by another 0.2% last year alone. It has been declining for decades, says John Osthuis. “Feed corn sales and preventing pollution from factory-made feed pivot on soybean protein.” The more protein in soybean meal the more corn livestock will consume as a result of the higher levels of protein.



Conservation, Environment, Carbon—

- **What is the value of a carbon credit?** Or 2.85 mil. carbon credits? Microsoft, apparently feeling the need to reduce its carbon footprint, has negotiated a deal with Indigo to purchase 2.85 mil. carbon credits. Indigo will give Microsoft some type of proof their carbon footprint is diminished by 2.85 mil. times. And Indigo will then call farmers and give them some of the Microsoft money in return for farmers strip-tilling or planting cover crops or converting their equipment to a non-carbon power source or becoming regenerative.

- **Nitrogen in the Upper Mississippi River Basin.** Does it come from human activity such as crop fertilization? Or does it come from some other natural environmental source, such as precipitation? Univ. of IL environmental researchers focused on 2 time periods — 2001–2005 and 2016–2020 — showing that nitrogen loss increased by nearly 10 kilograms per hectare per year on average during that 20-year span. About half of the increase was attributable to human activity, while the other half was due to hydrological changes. But that was for the entire region. When the team drilled down to the sub-watershed scale,



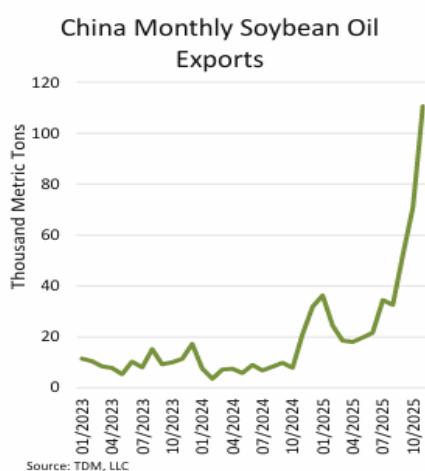
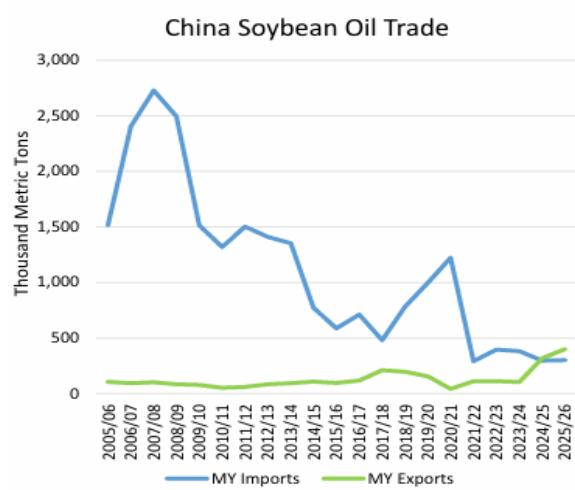
they could tell which drivers were most important in each location. "The northwestern part of the Upper Mississippi River Basin shows high contributions from both anthropogenic activities and hydrological changes, whereas the southeastern part of the basin has a higher contribution from hydrological change." Tailoring solutions based on the prevalent drivers — an approach that could improve outcomes for state and federal nutrient loss reduction strategies — will look different in each location. The northwestern part of the region should focus on reducing fertilizer and manure inputs while simultaneously controlling losses from increased precipitation. The southeastern part of the basin may need to focus more on the impacts from hydrological variability." The research team is now expanding their focus to the entire Mississippi River Basin, with the goal of reducing nutrient loss to benefit farmers' bottom lines and prevent environmental impacts. "Expanding this analysis to the whole Mississippi Basin will also help us build our new science-based and data-driven conservation prioritization framework, which will be of many practical uses to all stakeholders, including farmers, watershed managers, state and federal policy makers," author Bin Peng said.

- **Enrollment for the USDA's ARC and PLC Programs** will not open until after the 2026 planting season. The announcement comes as USDA readies a 61-page final rule implementing updates required by the One Big Bill Act of 2025. Key changes include higher PLC reference prices, a 90% guarantee level for ARC, and expanded base acre eligibility for farmers with historically non-program crops. USDA Undersecretary for Farm Production and Conservation Richard Fordyce said the delays are due to the Farm Service Agency workload and the complex nature of implementing the new federally mandated provisions. According to the rule, farmers will likely know their 2026 production and yields before enrolling in PLC and ARC – a significant shift in timing that could allow more informed decisions but may compress the planning window for each U.S. producer. The USDA eliminated several thousand FSA employees in the DOGE personnel cuts early last year, and an insufficient number have accepted invitations to return to work.
- **National Assn. of Wheat Growers CEO Sam Kieffer** was pleased USDA will be operating the Food for Peace Program. Kieffer said the Food for Peace Program has embodied the best of American leadership for decades, delivering life-sustaining food around the world while supporting American farmers at home. "We're thrilled to see this agreement between USDA and the State Department and thank the administration for initiating this common-sense move," said Kieffer. "Having USDA manage Food for Peace strengthens the program's stability, ensures continued market opportunities for American-grown crops, and safeguards in-kind food aid for the people around the world who need it the most." Kieffer also said the agreement provides near-term certainty, and his group is calling on Congress to pass legislation permanently transferring Food for Peace to the USDA. The DOGE budget cutters in the early Trump administration did not know what the program did, so Food for Peace and parallel programs were all eliminated.
- **With controversy and political issues increasing daily at USDA**, the 2026 USDA Outlook Forum may be the place for a farmer focus on Feb. 19 and 20. Whether attendance in person or online, the event could provide a glimpse into the economics that drive policy. The Forum program will feature a presentation on the 2026 outlook for the U.S. agricultural economy and trade by USDA Chief Economist Justin Benavidez, a keynote address by Secretary Rollins, and a plenary panel of distinguished speakers who will discuss Agricultural Trade Under Trump's Trade Agenda. The program also includes 22 breakout sessions organized by USDA agencies that will explore a wide range of current issues. More than 80 experts from government, industry, and academia will provide insights on key topics such as commodity and food price forecasts, farm income, U.S. and global agricultural trade, the future of biofuels, and AI applications in agriculture. [Details and free registration are here.](#)

Trade and Tariffs—

- **President Trump has described the USMCA as 'transitional.'** Meeting with Canadian Prime Minister Mark Carney at the White House last year, Trump said the deal may have served its purpose. As an international trade agreement that's been the envy of the world, and as the pillar of economic integration for nearly 40 years, North American free trade is at a critical juncture. In large part, as a response to Trump's dismissive tone of the USMCA pact, Mark Carney has been circling the globe to foster new trade agreements and to strengthen deals with Canada's current trading partners. Since his election last year, the Prime Minister's stated goal has been to broaden the country's international trade portfolio, and in that process to decrease Canada's dependence on the United States. Carney flew to Beijing to meet with the president of China to discuss various issues, including China's high tariffs on Canadian pork, seafood, and canola. Carney told reporters that he sees agri-food tariffs as one of his top issues for discussion on his China agenda, "The objective of the meeting was to establish that relationship, to unlock very important shorter-term issues. Canola, same with the fishing industry. Those are important issues for us. We're going to be working hard to get those resolved. For those hardworking farmers and fishers, it means a pathway to address the tariffs that China has on them." Almost to illustrate Carney's goal of securing less dependency on American trade, President Trump was within a stone's throw of the Canadian border on the same day that Carney was talking to reporters in China. At an automotive plant in Detroit, Trump continued to dismiss the need for an ongoing USMCA pact, "It's irrelevant to me, I don't even think about USMCA. We don't need their product. We don't need cars made in Canada; we don't need cars made in Mexico. We want to make them here." Ottawa is highly aware that courting a more positive relationship with China will cause friction with American negotiators, currently at the beginning stage of formally reviewing the USMCA. But Prime Minister Carney explained that, as dealing with a US administration on trade issues becomes increasingly difficult, it only makes good economic sense to build closer ties with the world's second-largest economy, China, "It's important that we are engaged with the world's largest country by population, second largest economy by value, and increasingly influential to the global system. It opens up a much bigger set of opportunities, over the next few months, for a broader range of Canadian businesses to come back to a relationship. And you build on that. That's what is now unlocked, which was not the case 24 hours ago." (NAFB News Service)
- **During another visit with the media,** President Trump on Tuesday said the [United States-Mexico-Canada trade agreement \(USMCA\)](#) is not relevant for the U.S. but Canada wants it, as he pushed for companies to bring manufacturing back to American soil." There's no real advantage to it, it's irrelevant," Trump said. "Canada would love it. Canada wants it. They need it." "The problem is we don't need their product. You know, we don't need cars made in Canada. We don't need cars made in Mexico. We want to take them here. And that's what's happening," he said. The USMCA governs Canadian purchases of ethanol (#1 US market) and Mexican purchases of corn (#1 US market.)

- **Despite Trump tariffs**, the House of Representatives passed a 3-year extension of preferential trade programs for sub-Saharan Africa and Haiti. The legislation, passed by a strong bipartisan vote, lowered trading barriers for emerging economies. Lawmakers voted 340-54 in favor of renewing the African Growth and Opportunity Act. They also passed the Haiti Economic Lift Program Extension Act 345-45. Both programs expired on September 30, 2025. The programs provide duty-free access to the U.S. market for a wide range of goods, including apparel, from Haiti and more than 30 African countries. Politico said Rep Jason Smith, R-MO, said the U.S. still needs a much-longer-term extension of AGOA, but the current reauthorization provides a much-needed level of stability and certainty in the near term, so that Congress can continue to work on future reforms and strengthen a number of U.S. priorities in the African continent.
- **China has been traditionally viewed** as a potential importer of US commodities. But USDA says it will also be a potential competitor when it comes to soybean oil. China is expected to maintain its status as a net exporter of soybean oil for the second year in a row, driven by record export volumes in recent months. An even more notable shift, however, is the decline in soybean oil imports for the world's largest vegetable oil consumer. As recently as 2012/13, China was the world's largest importer of soybean oil. During that period of high imports, China also emerged as the leading global soybean oil producer, fueled by significant investments in crushing capacity to meet growing demand for protein meal and vegetable oil. Over this time, China saw significant growth in consumption of vegetable oil due to income growth and rapid economic development. China's vegetable oil consumption is expected to grow at a slower rate this year, with the slight increase in consumption supplied by an ample increase in crush. According to (USDA staff) in Beijing, factors contributing to weaker soybean oil demand include subdued consumer demand and demographic trends such as an aging and declining population. This



development is leading to domestic production of soybean oil outpacing consumption needs, bolstering exports. Most of China's record soybean

oil exports have been shipped to India in the form of crude soybean oil, due to India's tariffs on refined oil. Additionally, substantial volumes of refined soybean oil have been exported to South Korea.

- **The fight over President Trump's reciprocal tariffs** is heating up again on Capitol Hill, while the Supreme Court has not ruled on their legality. President Trump turned to tariffs again this week, threatening 25% duties against countries like China, India, and the EU, which are doing business with Iran, which is crushing a nationwide uprising with deadly force. Senate Majority Leader John Thune, R-SD, was asked if the U.S. is on the cusp of new trade wars with China and others, and replied, "If it's used in a way selectively, in a targeted way that makes sense, if it's to get something, to accomplish an American objective, in some cases, it might be reciprocity with another country that hasn't been treating us fairly when it comes to trade, there are circumstances in which those tariffs make sense." But not to Senate Democratic Leader Chuck Schumer, D-NY, "If the Supreme Court strikes down some or all of Donald Trump's tariffs, we know he'll come to Congress and demand another blank check. Senate Democrats will not support any legislation that hands the president a free pass to slap tariffs on whoever he likes. No blank checks for an endless trade war." House Ag Democrats, meantime, unveiled their Farm and Family Relief Act to rein in Trump's tariffs and slow SNAP cost-shifting to the states. Top Ag Democrat Angie Craig, "Family farmers are going out of business because of Trump's ill-conceived trade wars. Working people are paying more every day at the grocery store, thanks to his across-the-board tariffs." While the White House argues the tariffs have won numerous trade deals that benefit Ag exports, farm groups claim billions in losses in the meantime, despite pending bridge payments. (Berns Bureau, Washington)

Farm Policy, Yesterday and Today—

- **Most farmers know** Abraham Lincoln initiated the USDA, for purposes of seed vitality, and that farm policy was created in abundance in the Depression when the Roosevelt Administration needed to keep farmers on their farms, and out of municipal bread lines. USDA county offices were staffed to administer farm program payments, sealing bins of corn for farm loans, and measuring acreage set asides. After World War II, when Congress recognized communism's spread in Europe during postwar reconstruction effort, US farmers were called upon for help. The [Marshall Plan](#)'s more robust promise of food and other resources was intended to counter Soviet influence. Sending American food overseas through postwar rehabilitation and development programs caused farm revenue to surge. Food for Peace was a new market. It proved that foreign markets could create prosperity for American farmers, while food and agriculture's importance to postwar reconstruction in Europe and Asia cemented their importance in U.S. foreign policy. The Food for Peace program became the link in a chain from the US farmer, who could produce and provide nutrition to a hungry world. The latter has been funded by Congress for decades, and millions of hungry foreign friends have been fed by it, until early 2025 when the DOGE youngsters, who never heard of Food for Peace, World War II, Roosevelt, or Lincoln, used their chain saws to dismantle a program that ensured a growing global population could be fed with the help of abundant supplies of US grain. Those hungry nations lost a friend, and the US political machine rolled over them. In an attempt to restore a small percent of the loss, the file cabinet remnants of the Food for Peace program are being pulled from the US State Department and trucked to the USDA offices. →

- **The USDA, the US Department of State** and Office of Management and Budget signed an interagency agreement that the USDA should take the lead on the farm bill-authorized, agriculture-appropriated [Food for Peace program](#). The North American Millers' Association (NAMA) hosted a fly-in in September 2025 to sound the alarm about the future of Food for Peace. It led a coalition of more than 80 other organizations advocating for the transition of the administration of Food for Peace Title II to the USDA given the Department's proven track record of administering all of the other US in-kind food aid programs. The National Association of Wheat Growers (NAWG) also said it was happy to see the agreement between the USDA and the State Department. "Having USDA manage Food for Peace strengthens the program's stability, ensures continued market opportunities for American grown crops, and safeguards in-kind food aid for the people around the world who need it most," said Sam Kieffer, CEO of NAWG. "While this agreement provides near-term certainty, we call on Congress to pass H.R. 1207 and S. 525 to permanently transfer Food for Peace to USDA." The Soybean Innovation Lab at the Univ. of IL had been part of the Food for Peace program, but there is no word yet on whether it will become part of USDA funding. SIL had been creating soybean demand in Africa, until the DOGE budget cutter eliminated it. Program Director Pete Goldsmith found brief temporary private funding for SIL.

Agri-Politics—

- **Agriculture groups sounded an alarm** about the economic crisis in rural America in a letter sent last Thursday to Congress. [56 organizations representing a cross-section of agriculture signed the letter](#), sending a strong message to Congress. "America's farmers, ranchers, and growers are facing extreme economic pressures that threaten the long-term viability of the U.S. agriculture sector. An alarming number of farmers are financially underwater, farm bankruptcies continue to climb, and many farmers may have difficulty securing financing to grow their next crop. Farm losses are the result of a multitude of challenges over several years of downturns that have led to devastating farm losses. The letter goes on to say, "For the last 3 to 4 years the reality of record-high input costs and rapidly declining and historically low crop and specialty crop prices have culminated in many U.S. farmers experiencing negative margins and losses approaching \$100 bil. nationwide... These trends aren't just statistics; they represent an economic crisis in rural America." The letter also notes, "losses for commodity crops and specialty crops remain deep and the gap needs to be closed, saying, "In addition to continuing to pursue federal policies to increase long-term domestic demand for U.S agricultural commodities, we urge Congress to provide immediate economic support to fill in the gap of remaining losses for both field and specialty crop farmers." Farmers appreciate that members of Congress on both sides of the aisle have acknowledged the deep losses on family farms and the need for additional aid. The Jan. 15th letter emphasizes the urgency of the economic crisis as farmers question whether they can afford to plant another crop. Stabilizing the farm economy benefits all Americans by ensuring our food supply remains strong and secure. Among the signatories were: American Farm Bureau, American Soybean Assn., National Assn. of State Depts. Of Agriculture, National Wheat Growers, National Farmers Union.

- **The National Corn Growers Assn.** was not a signatory to the letter, but Jed Bower is still descending from the weightiness of being installed as President of the National Corn Growers. And suddenly, USDA projected a 17 bil. bu. corn crop with burdensome carryout that deflated the corn market. [Bower and the NCGA policy staff](#) independently called for parallel federal action to address the economic challenges to every corn farmer. "We need long-term market solutions, and we need them quickly, or this is going to deepen the economic crisis in the countryside," said Bower. "The urgency for Congress and the president to open new markets abroad and expand consumer access to ethanol just increased exponentially." Bower noted that an immediate boost to demand would be the passage of legislation authorizing year-round consumer access to fuels with 15% ethanol blends. He says this solution comes at no cost to consumers, requires no additional infrastructure developments and could use 2.4 bil. additional bu. of corn annually at full implementation, according to NCGA estimates. NCGA continues to push the administration to quickly broker additional high-volume deals with other countries and finalize details on deals already announced, Bower said. Corn growers have noted that India, Vietnam and Kenya are all strategically important markets to them. As he took in the news, Bower said that this is only the latest in a series of problems for growers. "We expect the economic and financial challenges growers are already facing will only worsen with excess supply."



Farm and Family Relief Act

Taking their own initiative, [House Ag Democrats](#) led by Rep. Angie Craig, D-MN, called for an extra \$17 bil. in their Farm and Family Relief Act, "It provides additional 1-time payments to family farmers being crushed by President Trump's worldwide trade war. I call upon my Republican colleagues to work with us to provide this [Farmer and Family relief package](#) in an upcoming appropriations package." The proposal includes \$28 bil. restored to the SNAP program, \$29 bil. in payments to farmers underserved by the Farm Bridge Assurances program and returning the tariff initiative to Congressional decisions. [In a news conference on Thursday](#), Craig said the aid package for farmers would cover up to 65% of farmer losses over the past year. "We can't cover the full losses of this administration, they have been too tremendous," Craig said. The bill would provide more direct aid, "particularly those left behind by USDA's Farmer Bridge Assistance Program (FBA), including foresters, specialty crop and sugar beet growers." Rep. Jim Costa, D-CA, said there has been no explanation about how USDA came up with the \$1 bil. for specialty crops, but Democrats said the FBA plan "picks winners and losers." The Democratic bill would also include aid payments for 5 mil. acres that were prevented planting in 2025, which do not receive support under the FBA. Also, the Democratic bill would look to restore some funding for the Supplemental Nutrition Assistance Program (SNAP) that was cut in the One Big Bill Act. The bill would delay shifts in benefits and administrative costs. (Berns Bureau, Washington) →

- **In response to the minority party,** House Ag Chair Rep. Glenn Thompson, R-PA, quickly rejected most of the Democrats' bill that benefited the SNAP program and ending Trump's tariffs on nations which buy US commodities. But Senate Ag Chairman John Boozman concludes, farmer relief will happen, "I think the commitments there, I think Congress will step up...the question's how much, and we'll be figuring that out in the next few weeks."
- **USDA's stunning final corn and soybean figures** for last year have yielded a stomach-sinking feeling among farmers, including one on Capitol Hill. Farm owner and Sen. Chuck Grassley's, R-IA, reaction to record corn and soybean yields and a final corn harvest put at more than 17 bil. bushels, "Yee Gods, we're right back where we started." With corn now back down to around \$3.80 a bu., "We get a little bit of light at the end of the tunnel at \$4.20 for corn at the local elevators, and now it's all obliterated." Even more reason for Grassley's recent call to the White House for a statement of support from the president for year-round E15 legislation, "The people I was talking about were probably not in a position to tell me exactly what's going to happen. It's kind of like, quote, 'I heard you,' unquote, 'We'll take it back and see what we can do.'" The Supreme Court consideration of Trump's tariffs has questions already swirling about refunds, "I don't think they should be telling the government how to administer this program, and I don't think they will." Separately, the president threatened new 25% tariffs on countries like China and India for doing business with Iran, now in the throes of a deadly crackdown against a violent nationwide uprising. (Berns Bureau, Washington)
- **The 2026 midterm election season is heating up**, and agriculture is part of the fight. Senate GOP Leader John Thune, R-SD, hopes last summer's Working Families Tax Cut Act will help Republicans win farm, small business, and other votes needed to hold both chambers, "Whether that's bonus depreciation, interest deductibility, R & D expensing, the 199a deduction, permanent death tax relief, something that I worked on, those are all investments that are going to pay off, because what they're going to lead to is higher-



paying jobs, better wages for people, and more money in their pocket." But others like Tammy Duckworth, (left) D-IL, charge President Trump's policies fly in the face of his "Make America Great Again" promises, "When farmers tell me, 'You know what, I'm the eighth generation. There won't be a ninth generation. We're about to lose our family farm because of his tariffs. Tell me how he's making America great again?" And Senate minority Leader Chuck

Schumer, D-NY, "It means helping American farmers, not bailing out Argentinian farmers." While Republicans point the finger at Democrats for Medicaid and SNAP fraud in blue states. Thune on Minnesota, "A real example of how some of these government programs are taken advantage of, and benefits are delivered to people who are not eligible." USDA Secretary Rollins just suspended over \$129 mil. in daycare, feeding, and housing programs in MN alleging potential fraud. (Berns Bureau, Washington)

- **Jed Bower**, new President of the National Corn Growers, knows the corn carryover is a problem. [Bower and the NCGA policy staff](#) called for federal action to address the economic challenges to every corn farmer. "We need long-term market solutions, and we need them quickly, or this is going to deepen the economic crisis in the countryside," said Bower (right). "The urgency for Congress and the president to open new markets abroad and expand consumer access to ethanol just increased exponentially." Bower noted that an immediate boost to demand would be the passage of legislation authorizing year-round consumer access to fuels with 15% ethanol blends. He says this solution comes at no cost to consumers, requires no additional infrastructure developments and could use 2.4 bil. additional bu. of corn annually at full implementation, according to NCGA estimates. NCGA continues to push the administration to quickly broker additional high-volume deals with other countries and finalize details on deals already announced, Bower said. Corn growers have noted that India, Vietnam and Kenya are all strategically important markets to them. Bower said this is only the latest in a series of problems for growers. "We expect the financial challenges growers are already facing will only worsen with excess supply."
- **With an abundance of corn needing new uses**, Sens. Pete Rickett, R-NE, and Chris Coons, D-DE, introduced the [Renewable Chemicals Act](#). The bipartisan legislation would provide a targeted, short-term tax credit for qualifying renewable chemicals or an investment tax credit for renewable chemical production facilities. Renewable chemicals are produced from biomass such as corn and soybeans. This would incentivize the development of additional markets for NE farmers. It would create NE jobs in the chemical industry. "NE is the global leader in value-added agriculture," said Sen. Ricketts. "This bill opens new markets for NE ag. It will bring more ag-driven manufacturing to NE. Bio-based products are common sense. They're a win for consumers, the environment, and our farmers and ranchers. We aren't just growing food in NE. We are growing the raw materials for America's future." "DE has always been a leader in innovation, especially in chemistry," said Sen. Coons. "I'm excited to introduce this bipartisan bill that will support innovators as they make chemical manufacturing better for people and the planet while helping our state's economy thrive." "If enacted, the new tax credit for the production of renewable chemicals will allow for a credit up to 15% of the sales price of each pound of renewable chemical or the producer has the option of taking a 30% investment tax credit. This new tax credit will encourage industrial biotechnology companies to make investments and deploy domestic feedstocks." "By encouraging investment in advanced biobased technologies and reducing reliance on fossil-based resources, the Renewable Chemicals Act of 2025 fosters collaboration across the bioeconomy and catalyzes advanced manufacturing at home. At IFF, we look forward to continuing our work with customers, policymakers, and communities to accelerate bio-based innovation for the future," said Leticia Goncalves Lourenco of International Flavors & Fragrances Inc.



- **What happened to hemp production?** It was allowed and suddenly banned. What gives? The [National Ag Law Center](#) lists the hemp issue as one of the top 10 issues in Ag Law in 2025. "The industrial hemp industry was dealt a significant setback in November when Congress reopened the federal government and passed several appropriations bills, including [one for agriculture](#). One provision in the bill closed the so-called "hemp loophole" created by the 2018 Farm Bill, which amended the Agricultural Marketing Act of 1946 to allow hemp production. The 2018 Farm Bill defined hemp as "the plant Cannabis sativa L. and any part of that plant...with a delta-9 tetrahydrocannabinol [THC] concentration of not more than 0.3% on a dry weight basis." This specification unintentionally created the "hemp loophole" that resulted in the production and sale of federally unregulated intoxicating THC products, because processors could take CBD from legally produced plants and chemically process it into delta-8 and delta-10, which did not fall under the definition. In recent years, states have responded to the loophole in a variety of ways, some regulating the sale of certain products while others ban the sale outright. *To read more about these state efforts and the lawsuits challenging them, click [here](#).* The appropriations act redefined "hemp" crops based on total THC content, not just delta-9. Further, it excluded intermediate and final hemp-derived cannabinoid products containing synthesized THC and cannabinoids from the definition. While industrial hemp- hemp grown for the use of stalk, seed, edible leaves, or supporting research- is included in the definition, the majority of hemp currently produced is for the purpose of cannabinoid production. This hemp provision will become effective on November 12, 2026."

Biofuels News--

- **Congress is currently considering** whether to include the Nationwide Consumer and Fuel Retailer Choice Act in an upcoming funding package. If passed, this legislation would allow for year-round, unrestricted sales of E15 nationwide, expanding consumer fuel choice while strengthening demand for U.S.-grown corn. Momentum is being built, and members of Congress are poised to act. [Staff from the IL Corn Growers Association \(ICGA\)](#) and the National Corn Growers Association (NCGA) are actively engaging lawmakers—making phone calls, holding meetings, and walking the halls of Congress—to push this policy across the finish line. But farmer involvement is essential to securing success. "Lawmakers need to hear directly from the people who will be impacted most," ICGA President and Illinois farmer Mark Bunselmeyer (left) emphasized. "Grassroots advocacy is what turns conversations into action." ICGA is [urging corn farmers to take immediate action](#) by contacting their members of Congress and encouraging them to support inclusion of the Nationwide Consumer and Fuel Retailer Choice Act in the pending funding legislation. A draft letter is available to make participation quick and easy, and growers are encouraged to personalize their message by sharing their 2025 profitability challenges, connections to local ethanol plants, or commitment to their rural communities.



- **With all the corn available,** it is comforting to know that US ethanol production was at a record level when the calendar turned to 2026. Ethanol Producer magazine reported, "US fuel ethanol production expanded by 9%, reaching a record high 1.196 mil. bbls. per day the week ending Jan. 9, according to data released by the U.S. Energy Information Administration on Jan. 14. Stocks of fuel ethanol expanded by more than 3% and exports were up 5%. The week ending Jan. 9 marks the 4th time since the beginning of November that U.S. fuel ethanol production has set a new record, "The 1.196 mil. bbls. per day of production reported for the week ending Jan. 9 was up 98,000 bbls. per day when compared to the 1.098 mil. bbls. per day of production reported for the previous week, and up 101,000 bbls. per day when compared to production reported for the same week of the previous year." Weekly ending stocks of fuel ethanol expanded to 24.473 mil. bbls. the week ending Jan. 9, up 821,000 bbls. when compared to the 23.652 mil. bbls. of stocks reported for the previous week. When compared to the same week of last year, stocks for the week ending Jan. 9 were down 535,000 bbls. Fuel ethanol exports averaged 119,000 bbls. per day the week ending Jan. 9, up 6,000 bbls. per day when compared to the 113,000 bbls. per day of exports reported for the previous week. When compared to the same week of last year, exports for the week ending Jan. 9 were down 6,000 bbls. per day. No imports of fuel ethanol were reported for the week ending Jan. 9. While 2026 ethanol production is currently expected to remain near 2025 levels, allowing E15 fuel to be sold year-round could provide a boost. [Progressive Farmer's Chris Clayton reported](#) that "Agriculture Secretary Rollins on Monday called on Congress to pass legislation to allow for year-round E15. Congress needs to pass year-round E15 because the Trump administration 'has gone as far as we can regulatorily,' Rollins told Farm Bureau members. "Congress must do its job and pass nationwide, year-round E15 to continue to drive domestic crop demand — a clear win-win for farmers and consumers,' she said."
- **Congress is currently considering** whether to include the Nationwide Consumer and Fuel Retailer Choice Act in an upcoming funding package. If passed, this legislation would allow for year-round, unrestricted sales of E15 nationwide, expanding consumer fuel choice while strengthening demand for U.S.-grown corn. Momentum is being built, and members of Congress are poised to act. [Staff from the IL Corn Growers Association \(ICGA\)](#) and the National Corn Growers Association (NCGA) are actively engaging lawmakers—making phone calls, holding meetings, and walking the halls of Congress—to push this policy across the finish line. But farmer involvement is essential to securing success. "Lawmakers need to hear directly from the people who will be impacted most," ICGA President and Illinois farmer Mark Bunselmeyer emphasized. "Grassroots advocacy is what turns conversations into action." ICGA is [urging corn farmers to take immediate action](#) by contacting their members of Congress and encouraging them to support inclusion of the Nationwide Consumer and Fuel Retailer Choice Act in the pending funding legislation. A draft letter is available to make participation quick and easy, and growers are encouraged to personalize their message by sharing their 2025 profitability challenges, connections to local ethanol plants, or commitment to their rural communities.

- **The Renewable Fuels Association** said the USDA's estimate of 17 bil. bu. of corn underscores the pressing need to eliminate the obstacles that are suppressing demand and limiting market opportunities for corn and ethanol alike. "This is a sobering wakeup call about the farm economy and underscores the need for lawmakers to take immediate action to expand markets for American corn growers," said Geoff Cooper, (left) RFA President and CEO. "The fastest and easiest way to shore up the growing supply-demand imbalance in the corn market is to permanently remove the summertime barrier on E15 sales and eliminate obsolete fuel retail infrastructure rules." He also said these decades-old regulatory barriers are literally choking off demand and shortchanging America's farmers.
- **For more than 20 years**, the [American Lung Association](#) has supported higher ethanol blends as a cleaner-burning fuel option. As Bailey Arnold, Director of Healthy Air Solutions for the [American Lung Association](#) explains, ethanol replaces harmful gasoline components like benzene, toluene, xylene, and ethyl benzene—compounds linked to serious lung health issues, including cancer and asthma. The result? Fewer toxic emissions and better air quality. Research conducted among partners like the Univ. of IL and the Hormel Institute shows a clear trend: the higher the ethanol blend, the greater the emissions reductions. Moving from E10 to E15—and even to E85—means fewer pollutants in the air and lower carbon emissions overall. The conversation also highlights the essential role farmers play in these solutions—not only by producing corn for ethanol, but by adopting conservation practices like no-till and cover crops that reduce erosion and airborne particulates. Together, fuels, farming practices, and innovation form a powerful toolkit for improving public health.
- **USDA Secretary Rollins says the administration fully supports** year-round E15 sales, but it's up to Congress to get it done. Rollins told a farm audience that the president's early executive order cited year-round E15 as a solution to the nation's energy needs, adding, "While the Trump Administration has gone as far as we can regulatorily to provide EPA E15 waivers, Congress must now do its job and pass nationwide year-round E15 legislation to continue to drive domestic crop demand, a clear win-win for farmers and consumers." Especially given last year's bin-busting record corn crop and further collapse in corn prices. Meantime, Rollins says the EPA is trying to boost corn use through the Renewable Fuel Standard, "Our EPA has also proposed the highest and most aggressive Renewable Volume Obligation, RVO proposal, in history, which, once final, will ensure corn, soy, and sorghum producers have a long-term certainty and a demand stream domestically. That is already helping consumer prices at the pump." But the proposal's been delayed, with a final rule now expected as late as March. (Berns Bureau, Washington)



- **The National Corn-to-Ethanol Research Center** at SIU-Edwardsville has a new leader. Dr. Praveen Vadlani has been appointed the new executive director. He fills the vacancy left with the departure of John Caupert to lead the Grain Exporting and Processing Society (GEAPS). Vadlani's work spans biofuels, biochemicals, biomaterials, fermentation systems and scalable process development, with a focus on improving yield, productivity and commercial viability. Prior to joining SIUE, Vadlani held research and faculty appointments at Kansas State University, with work focused on grain science, renewable energy and bioprocessing systems.



Animal Agriculture--

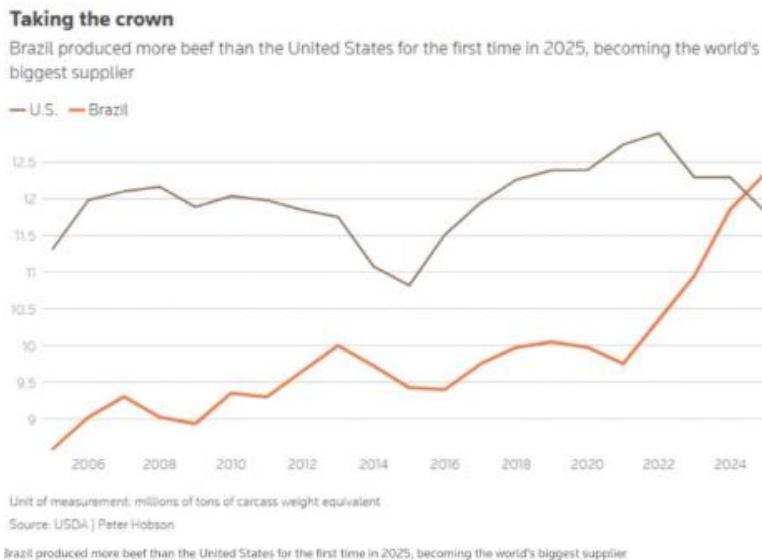
- **Meat demand analysis is complex.** Despite high prices at U.S. grocery stores, meat demand remained high throughout 2025. Ag economist Glynn Tonsor at KS St. Univ., said consumer spending concerns could have an impact on the K-State Monthly Meat Demand Survey in 2026, In December, 17% of the U.S. public told us their finances are better than a year ago. Of course, that leaves the other 83%, and more of them said the same, so there is no change compared to December '24. But 36%, so over a third of the country, say their finances are getting worse. That is not good, and to drive it home for meat, one of the things we capture is, what did you do yesterday? At home, away from home, skipping breakfast, lunch, and dinner? Total that up. Think of it this way. You could have had pork in 3 meals. You could have had beef in 3 meals, and so forth. I kind of know that for everybody in the survey, and you're way more likely to have had any of the major proteins, beef, pork, chicken, and, actually, fish and seafood attract some here, if you tell me your finances are better." Consumer demand and spending less on food is a legitimate headwind for 2026, but Tonsor said it's nothing new, "If you're out there listening, and you're a cattle producer or hog producer, whatever it might be, this actually does matter to your bottom line, they're going to restaurants less, and they're tightening their wallet, probably rationally, because they're concerned about the future of their finances. And that is a headwind as we enter 2026, but I got a highlight that it's not a new headwind. It was there through a good chunk of 2025, like the part that folks who are doing better and willing to spend, has offset it in aggregate, right? So, we had strong beef demand in particular in 2025. There's nothing wrong with that. I'm not trying to make a political statement. We're in a large country, but it's important to understand those distinctions, and the survey helps us do that." Meat prices were a significant topic in the news headlines late in 2025, "Taste and freshness, month after month, all the time lead in importance about buying a meat protein item. Price and safety are less, and they kind of take turns in that order. The relative impact of price jumped in November, and I think it's because we had a lot of elevated discussion at the end of October and in early November, particularly about beef prices in this country, so it might have been top of mind and so forth. Why am I interjecting that? Again, not trying to be political, but that actually dissipated a little bit in December." (Agriculture of America)

- **Supermarket meat case dynamics are broad** when it comes to the consumer. Univ. of WI ag economist Brenda Boetel shared her insights:
 - ✓ Poultry: Americans consume a lot of poultry, but the overall amount hasn't changed much recently, "It is a very stable protein. U.S. consumers do consume more poultry than any other protein, but we're very consistent in the amount that we do consume. We have increased slightly, but again, it's just a very small part. Highly Pathogenic Avian Influenza has definitely affected the poultry supply, but Boetel said the poultry flocks will likely begin expanding in the new year, "It has. We have seen that. We're going to start increasing our broilers again in '26, and we'll start seeing that increase, and we should see that for turkey as well because of that. But that whole avian influenza creates this disease instability for us, and so when it hits, it has a big impact. Now, the bigger impact tends to be on the turkeys, and we tend to notice that. But then, on the other hand, the turkey is a small percentage of our overall poultry consumption."
 - ✓ Beef: I think the thing is, what happens is consumers go through the grocery meat case, and they say, 'Okay, what is my affordability?' What can I purchase? What is it?' And then it's like, beef is the most expensive, so we can't necessarily eat that for every meal, so then we have poultry as well. And so, there's that consistency, and why that tends to be more stable."
 - ✓ Pork: Turning to the pork market, Boetel said producers have seen 20 consecutive months of profitability, "Yeah, according to IA St. Univ. analysis, farrow-to-finish producers have seen 20 months, exactly, of profitability. That's huge. That's a great streak, and it shows where we have the potential for it. What we've seen, though, is that, because of this profitability, you would have thought that there would be this greater expansion in pork. And right now, based on when we look at December, the December report that came out, we see that the breeding herd is smaller, and we continue to decline it. Well, again, what we're seeing for why a lot of that is, is just that producer confidence isn't great. There still is a lot of concern about housing regulations, there's still concern about packers and capacity, and whether they're going to lower any more of that." She's a little surprised at the lack of pork herd expansion, especially when considering the high price of beef at U.S. grocery stores, "Exactly. They just haven't taken that headwind that they've had. And it's just whether or not, it's just that consumer confidence that's right there, and they just haven't taken advantage of that." (WRDN radio)
- **USDA announced expanded enrollment** for the 2026 Dairy Margin Coverage Program. Producers can now enroll in the DMC, with the signup ending on February 26, 2026. The One Big Bill Act reauthorized the DMC for calendar years 2026 through 2031 and provided substantial program improvements, including establishing production history and increasing Tier 1 coverage from 5 mil. to 6 mil. pounds. All dairy operations enrolled in DMC for 2026 will establish a new production history.

- **If a contagious swine disease outbreak** were to occur, efficient and accurate swine traceability may help reduce the number of animals impacted and the response time. Dr. Brent Pepin, director of swine health with the National Pork Board, emphasizes that show pigs may pose a disease risk due to their frequent travel, "I mean, show pig producers that move a lot of pigs, a lot of pigs, individually, in small groups, which is different from the commercial guys, and it's because the same pig might go to multiple locations. If there's ever sort of an issue or disease issue, the pig could have multiple contacts, and we need to be able to figure out where those contacts are for the protection of our whole swine industry." The National Pork Board is working to improve traceability efforts through cooperative agreements with the USDA's Animal and Plant Health Inspection Service to distribute radio frequency identification (RFID) reader technology to exhibition sites, "Up to 4 handheld RFID readers that they can utilize for checking pigs into their exhibition sites. It's a very good opportunity to start making it easier to check in pigs at the show. First of all, it decreases the amount of time you have to spend looking at each individual pig's ID in their ear. You can just scan their RFID for your tag. You can pull up the individual animal number. You can send them on their way to get through the check-in process." Like exhibition sites, the National Pork Board is also addressing a gap in the traceability of cull sows. Each cull sow facility can receive up to 4 handheld RFID readers and 5 RFID reader panels. When pigs are unloaded from the truck, they pass by the RFID panels, where their numbers can be read if they have RFID 840 tags. Regardless, each exhibition or cull sow market site must have a valid Premise Identification Number to receive RFID equipment, "And for those locations, because they're going to bring in a high volume of pigs going through those sites, they actually qualify to get funding for panel readers. And what those are is they're stationary readers that pigs actually walk by, and then as the pig walks by, it pulls their tag information from that RFID tag." As the pork industry continues to improve its traceability efforts, these cooperative efforts with the USDA represent a significant investment in the infrastructure to further protect the national swine herd. Eligible facilities and locations are encouraged to take advantage of this opportunity while funds remain available through September 2026 to help build a more responsive national system. Learn more at porkcheckoff.org. (National Pork Board)
- **As of January 1, 2026**, a USDA rule closed a big loophole in meat labeling. For years, imported meat could be labeled "Product of USA" as long as it was processed or repackaged here. That misled shoppers and undercut ranchers, while big meat companies cashed in. Now, [companies can only use "Product of USA" on meat](#) if the animal was born, raised, slaughtered, and processed in the United States. They also have to keep records to prove it. The label is still voluntary. If there is no origin claim on the package, shoppers may still not know where their meat came from.



- **Market estimates show that Brazil** surpassed the U.S. as the world's #1 beef producer in 2025. [Reuters](#) said that happened after Brazil beat output forecasts by hundreds of



thousands of tons, easing a global supply squeeze and helping limit a surge in meat prices. Reuters said Brazil was already the biggest beef exporter, with shipments totaling almost \$17 bil. in 2025. "Beef production numbers are not due till February, but analysts have recently raised their estimates," Reuters reported. "Farmers are sending more animals to slaughter and cashing in on high export demand from countries

like China and the U.S., where low beef supplies have pushed prices to record levels." Bloomberg also said beef demand has stayed resilient, despite high prices, and the Trump administration's overhaul of dietary guidelines putting protein at the top of the food pyramid will likely encourage Americans to buy more meat.

Technology—

- **American Farm Bureau's \$100,000 Ag Innovation Challenge** winner is the first to bring artificial intelligence to the field. FarmMind, was founded by Colin Raby, who says the company's goal is to help farmers work smarter, "One of our co-founders, Grant Muslow, helped me start one of the first classes in the nation on building economically valuable large language model systems. So, the whole idea is, what if we could use AI to build a bit of a virtual agronomist, a virtual assistant that could help agricultural professionals with everything they do? So, around this AI, we built an all-in-one agricultural management platform." He said the chance to compete in the Ag Innovation Challenge has been a huge opportunity, "We really thrive off the idea of taking modern technology and making it useful to agricultural professionals, because so often, those furthest from the frontier don't see the benefits of modern technology until someone makes it in a way that's useful to them. And so, when we saw this opportunity to apply to the Ag Innovation Challenge, we were excited, and we submitted an application, just like everyone else." He said it's never been so important for agriculture to push the boundaries of what's possible, and the Ag Innovation challenge proves that every year, "Technology and innovation should not be relegated to other industries, to high finance, or to health care, to these other industries. It should be accessible to those furthest from the technological frontier, and that's exactly what we're making. We are making these advanced AI technologies and automation technologies accessible, useful, and easy to use." (American Farm Bureau)

Farm and Check-off Organizations —

- **IL Corn** says, "This year's [farm photo contest](#) was a huge success, with more than 80 entries submitted from across IL." Winner was 8-mo old Stone Larson of Woodhull. 2nd place was Kohen and Kaden Blasdell in northwestern IL. 3rd place was 18-year-old Grace McCarty and her sunset harvest. 4th place was 1-yr. old Jolene Schoenebeck of Will Co.



"From toddlers in corn costumes to teenagers capturing harvest sunsets, this year's photo contest showcased the heart of IL agriculture — family, hard work, humor, and pride in the land. Thank you to everyone who shared their story with us. We can't wait to do it again next year."

- **Delegates to the American Farm Bureau's** recent convention adopted several legislative policies. Delegates called for improved labor programs, including formalizing support for the new Adverse Effect Wage Rate methodology, and further revisions to avoid unpredictable rate swings in the future. They voted to support more federal funding for research and biosecurity facilities to better identify and combat illnesses and pests threatening crops and animals. The new policy also includes committing more resources to combat the advance of the New World Screwworm in Mexico and keeping the U.S.-Mexican border closed until the pest is controlled. Delegates also revised the national farm policy to provide more protection for dairy farmers who may suffer losses due to market challenges. Delegates also voted to support federal funding for research and biosecurity facilities to better identify and combat illnesses and pests that threaten the health of crops and animals." Delegates also requested the AFBF Board of Directors analyze issues like the impact of tariffs and the lack of affordable insurance for poultry farmers. He said the beauty of the policy process is it starts at the county level, "Rises to the state level and are discussed at the national level." We had almost 350 farmers and rancher delegates from across the country voting today. We once again surveyed our delegates, and almost 99 % of them are family farmers, so we really do represent the diversity of agriculture." President Zippy Duvall and Vice-President Scott VanderWal were also unanimously re-elected to 2-year terms.
- **The former Feed Grains Council**, now the U.S. Grains & BioProducts Council, has done a superlative job converting Mexico into the top destination for exported US corn, about 1 bil. bu. per year. But there is a downside to that. US corn was grown in a temperate climate, but Mexico tends to be a more tropical climate and corn kernels apparently are challenged. So, The U.S. Grains & BioProducts Council (USGBC), in collaboration with Purdue University, recently published fact sheets on the performance of U.S. corn in tropical climates and how to maximize the nutritional value of broken corn and foreign materials (BCFM). "Despite tropical regions posing challenges for grain storage, these studies show imported U.S. corn can be effectively managed in warm, humid climates," said Kurt Shultz, USGBC senior director of global strategies. "The results were gathered over two years of research and analysis to help end-users and importers develop strategies to manage U.S. corn, strengthening U.S. growers' competitiveness in key markets around the world." Information gathered from the study includes findings that aeration in humid tropical climates requires managing moisture rather than temperature alone, as high relative humidity coupled with high temperatures are the primary drivers of grain deterioration. Seasonal variations dictate the timing and duration of aeration, with short windows of two to four hours still being beneficial to reduce moisture migration, high relative humidity levels/moisture condensation in the headspace and CO₂ accumulation. The results from the two-year storage study in southern Mexico's humid tropical climate show that although BCFM has 98 percent of the nutritional value to whole corn, it is more fragile and prone to deterioration than whole corn, so end users need to develop strategies that utilize the BCFM immediately rather than putting it into long-term storage. You can read the reports on the [Council's website](#).

- **America is preparing to celebrate its 250th anniversary.** American Farm Bureau President Zippy Duvall says the country's success is due in large part to its farmers, "This year marks the 250th anniversary of the founding of our nation. The founding fathers recognized the role farming plays in our ability to be self-sufficient. When the United States was founded, [9 out of 10](#) people lived on farms. Now, it's about [1%](#). Every farmer is more important than ever to the future success of our country. In the months ahead, we'll celebrate the contributions America's farmers made in building this nation, and the vital role they'll play in the next 250 years. We call it FARM 250:

"Feeding families....Advancing innovation....Rural resilience....Mindful stewardship." These 4 pillars are key to the success of agriculture, and the success of the U.S." (American Farm Bureau)

- **Radicle Growth announced the launch** of the Radicle Corn Challenge, sponsored by U.S. Corn Farmers. The contest is a global call for startups developing technologies that create new, durable demand for corn through innovative products, materials, and value chains. The Challenge will invest \$1.75 mil. in selected companies and is supported by 12 leading U.S. corn grower organizations. "Corn has long been a foundational feedstock for food, feed, and fuel," said Kirk Haney, Managing Partner at Radicle Growth. "The next opportunity is expanding how corn is used across new products and markets, and we're looking to support companies that can translate innovation into real-world demand." The Challenge seeks applications from startups and growth companies working on technologies that convert corn and corn-derived streams into higher-value products. For more information or to apply for the Radicle Corn Challenge, go to [radicle.vc](#).

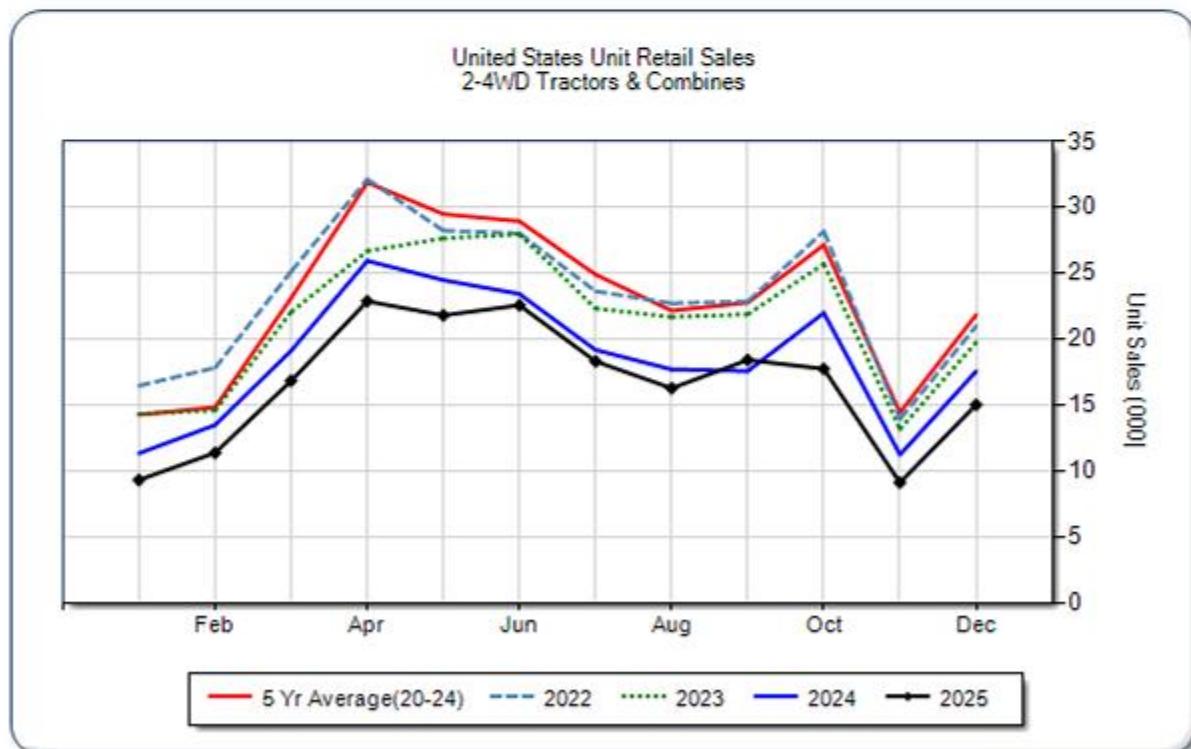
The Labor Dilemma—

- **2025 saw substantial changes** to the Department of Labor's (DOL) H-2A foreign farm worker program, says the [National Ag Law Center](#). The H-2A program allows agricultural employers facing a shortage of domestic labor to hire foreign workers in a seasonal or temporary capacity. Prior to 2025, the wages paid to these workers were calculated using the DOL's 2023 Adverse Effect Wage Rate (AEWR). The AEWR is intended to set foreign worker wage rates at a level that does not create an "adverse effect" on the wage rates of U.S. workers. On August 25, a federal judge issued a ruling that vacated the 2023 AEWR rule. *To learn more about that case and why the rule was vacated, click [here](#).* For a period after the 2023 AEWR rule was vacated, the 2010 version of the rule was the methodology used in the H-2A program. On October 2, the DOL published an interim final rule that revised the AEWR methodology once again. Currently, this interim final rule governs wage calculations under the H-2A program. However, this interim final rule has also been challenged in court. On November 21, the agricultural group United Farm Workers filed suit against the Department of Labor seeking an injunction preventing enforcement of the interim final rule. Heading into 2026, what impact this case will have on the H-2A program remains to be seen.

Agribusiness—

- **New data from the Association of Equipment Manufacturers** said sales of ag tractors and combines in the U.S. fell in December 2025 compared to the same time last year. U.S. sales of total ag tractors dropped by 15%, while sales of combines declined 4.3% in December 2025 compared to the year before. "December's data is the result of economic instability and pressures farmers have been facing for the past several months," said [Association of Equipment Manufacturers Senior Vice President Curt Blades](#). "Throughout this short-term decline in sales, equipment manufacturers remain committed to supporting farmers with the equipment they need." Looking ahead to the rest of 2026, AEM remains confident in the industry's resilience and unique ability to adapt.

	December			YTD - December			Beginning Inventory Dec 2025
	2025	2024	%Chg	2025	2024	%Chg	
2WD Farm Tractors							
< 40 HP	7,595	9,363	-18.9	122,854	135,101	-9.1	58,567
40 < 100 HP	5,044	5,299	-4.8	52,812	55,012	-4.0	23,860
100+ HP	1,696	2,084	-18.6	17,648	22,809	-22.6	6,744
Total 2WD Farm Tractors	14,335	16,746	-14.4	193,314	212,922	-9.2	89,171
4WD Farm Tractors	246	358	-31.3	2,543	4,357	-41.6	560
Total Farm Tractors	14,581	17,104	-14.8	195,857	217,279	-9.9	89,731
Self-Prop Combines	422	441	-4.3	3,579	5,556	-35.6	845



- **"We are grateful to see Peter Navarro, [The White House](#) Senior Counselor for Trade and Manufacturing, highlight the critical role the U.S. soy crush industry plays in strengthening American manufacturing and supporting stable markets for U.S. soybeans, driven in large part by the Renewable Fuel Standard (RFS)," says [Devin Mogler, CEO of the National Oilseed Processors Assn](#).** "Strong domestic demand helps insulate our ag economy from supply shocks and reduces reliance on the Chinese market. Our industry has invested more than \$6 billion in rural America over the past few years to expand crushing capacity and process more of the crop here at home. Today, the U.S. soy crush industry has the capacity to process three out of every five rows of soybeans grown in the United States, and with strong market signals, we can process even more in the U.S. That investment creates jobs in rural communities and supports a stable, affordable supply of high-protein feed for poultry, swine, and dairy cattle, which helps lower the cost of those products for consumers. That is why it is so important for [US Environmental Protection Agency \(EPA\)](#) to finalize the strongest, most pro-American RVO proposal in history, including the half-RIN, which prioritizes American feedstocks and helps prevent China from undercutting U.S. farmers in the domestic biofuels market with imported, and often fraudulent, feedstocks."
- **Agricultural data firm Agri Stats** has agreed to settle a federal antitrust class-action lawsuit accusing it of helping major U.S. meat processors suppress worker wages by sharing confidential compensation data. The proposed settlement, filed last week in federal court in CO, still requires a judge's approval. The lawsuit was brought on behalf of tens of thousands of red meat processing workers employed at about 140 plants nationwide. Workers allege that leading processors engaged in a years-long conspiracy to keep wages low, violating federal antitrust law by exchanging sensitive pay information through Agri Stats. Under the agreement, IN-based Agri Stats will not pay into a settlement fund but agreed to cooperate with plaintiffs and change how it reports certain labor-related data. The company denied wrongdoing, saying the settlement avoids the cost and burden of prolonged litigation. Since 2022, workers have secured more than \$200 mil. in settlements from major processors, including Tyson Foods, JBS, and Cargill.
- **Compeer Financial has refreshed its corporate philanthropic program** under Compeer Giving. The program refocuses its investments in the future of rural communities under 3 core efforts, including grants, scholarships, and community partnerships. While the complete application schedule is on the Compeer website, grants are available for high school seniors, farmers' markets, emergency response equipment, county fair facility upgrades, and ACRE (Agriculture Classrooms, Resources, and Equipment) Grants. "The Compeer Giving program breathes new life into our strategic giving and supports Compeer's vision of creating a world where agriculture and rural communities are dynamic, collaborative, and thriving," said Karen Scheiler, manager of Compeer Giving at [Compeer Financial](#). She also said [Compeer Giving](#) is dedicated to strengthening agriculture and rural communities across its [144-county territory](#) in IL, MN, and WI. Compeer Giving will support programs and partners aligned with the goals of inspiring youth, enhancing agriculture and the rural workforce, and empowering rural communities.

- **IL Farm Bureau** established Country Financial and its legacy companies, with the IFB board providing corporate policy. But with new Farm Bureau leadership, the former board members have chosen to stay and there is no room for the new leadership. In what's being called an unprecedented move, Brian Duncan and 4 other IL farmers who were defeated in their bids for reelection to the IL Farm Bureau board last month have declined to resign their seats on the Country Mutual board of directors. Following an IFB election, defeated officers and directors typically resign from the Country Mutual board, and newly elected officers and directors are seated at the January Country Mutual meeting. In a year when IFB elects a new president, that president would also typically become the new chairman of the Country Mutual board. Their decision has raised questions and concerns for new IFB president Philip Nelson and for those who were elected with him during the IFB annual meeting in Chicago, held in early December, reports [Prairie Farmer](#). "This is a first — that the past president has refused to step aside as well as four board members," Nelson said. "I think it creates a strain between Country and Farm Bureau," he added. "I'm looking to try to unify this organization and bring all the factions back to the table, but we've got to have willingness on the other side to make that happen as well." In September 2024, IFB affiliate Country Financial [eliminated Farm Bureau membership requirements](#) for nonfarm insurance policyholders. That decision led to an [escalating conflict with the American Farm Bureau Federation](#), a failed mediation on Nov. 11, 2024, [expulsion from AFBF](#) on Nov. 12 and [IFB filing suit against AFBF](#) on Nov. 13. Duncan maintains that stepping down from the Country Mutual board is optional. In a joint statement to Prairie Farmer, Duncan and IFB Vice President Evan Hultine said that Country Mutual board terms are for one year, from April to April: "Board members can step down earlier if they want to. Some choose to do that when their IFB Board service wraps up, but they don't have to."

Food and Nutrition Issues—

- **Full fat milk is headed back to school cafeterias.** President Donald Trump signed the [Whole Milk for Healthy Kids Act](#) on Wednesday. The legislation aligns with the recently-released [Dietary Guidelines](#) for Americans, which reintroduced full-fat dairy as part of a healthy dietary pattern. "This bipartisan solution for school meals alongside the newly released Dietary Guidelines for Americans reinforces what families already know," said USDA Secretary Rollins. "Nutrient-dense foods like whole milk are an important part of a healthy diet." USDA implementation begins immediately. Following the announcement, USDA issued [program implementation guidance](#) to school officials to implement the bill, and a proposed rulemaking will soon commence to ensure schools and nutrition programs can begin offering whole milk as quickly as possible. USDA will also undergo a rewrite of Child Nutrition Programs to ensure school meals are aligned with the new dietary guidelines. The National Milk Producers Federation were pleased with the move, noting that dairy farmers and their cooperatives couldn't be more thrilled that whole and 2% milk will return to school meals. "Dairy is a nutrition powerhouse that should be used to its fullest potential," said NMPF President and CEO Gregg Doud.

- **USDA Secretary Rollins and Health Secretary Kennedy** want children to avoid snack foods. They contend the revamped food pyramid leaves plenty of room for Americans to maintain a healthy diet for as little as \$3 a meal. Rollins said she directed USDA to create “plenty of low-cost meals that conform with the [new dietary guidelines](#), which call for Americans to eat more red meat and butter, and less processed food. “Are we asking them to spend more on their diet? And the answer to that is no.” [She created “over 1,000 simulations”](#) and found that “it can cost around \$3 a meal for a piece of chicken, a piece of broccoli, you know, a corn tortilla and 1 other thing.” On social media, some people ridiculed Rollins’s comments. Who eats one piece of broccoli as a side dish? How can someone buy just 1 piece of broccoli or 1 piece of chicken at the grocery store? Some pointed out that a piece of chicken and a tortilla don’t add up to nearly the recommended caloric intake for most people. Others drew [illustrations](#) of a plate with a measly piece of broccoli and the words “one other thing.” According to the Bureau of Labor Statistics, the average American household’s annual [spending](#) on food topped \$10,000 for the first time in 2024, or roughly \$27 a day. Of the annual total, \$6,224 was spent on food at home — a 2.8% increase from the year before — and \$3,945 on food away from home.
- **The United Nations’ FAO Food Price Index** averaged 124.3 points in December 2025, down 0.8 points from November. Declines in the prices for dairy products, meat, and vegetable oils more than offset increases in cereals and sugar. The index stood 3 points (2.3%) below its level the previous year and as much as 35.9 points (22.4%) below the peak reached in March 2022. For the year, the 2025 index averaged 127.2 points, 5.2 points higher than the 2024 average. The biggest jump took place in the Sugar Index, which averaged 90.7 points in December, up 2.1 points from November. The biggest drop happened in the Dairy Price Index, which dropped by 5.9 points in December. The Meat Index averaged 123.6 points in December, down 1.7 points from its revised November value. The Vegetable Oil Price Index averaged 164.6 points in December, a drop of only 0.4 points from November.

Farm Family and Rural Life Issues—

- **Celebrations recognizing women’s contributions** to agriculture are expected to be widespread this year as the International Year of the Woman Farmer gains momentum across the US. From farm and trade association meetings to state agriculture departments and Capitol Hill, the designation highlights women who lead both on the farm and in agribusiness boardrooms. The United States proposed the resolution to the United Nations General Assembly, which adopted it May 2, 2024, with 123 co-sponsoring countries. “This is long overdue recognition for women who work in every part of agriculture,” said Krysta Harden, former U.S. deputy secretary of agriculture and now president and CEO of the U.S. Dairy Export Council, speaking during a National Assn. of State Departments of Agriculture video. Harden said women’s contributions range from physical labor in fields and ranches to leadership and decision-making roles. According to the latest USDA Census of Agriculture, 1.2 mil. female farmers operated in the U.S. in 2022, representing 36% of producers, with 58% of farms reporting at least one female producer. Several farm and food organizations have since formed a working group to coordinate activities throughout the year.

Multi-Media Resources—

- **Will IL Weather Be Friendly This Spring?** Spring of 2025 kept Southern IL farmers out of the field because of incessant rain. Many Central IL farmers are hoping to get a portion of that because of drought, which is approaching the "exceptional" label. La Nina has said "So long!" but El Nino is a long way away. Trent Ford, IL State Meteorologist has the "big picture" and shares his perspectives [in this video](#).
- **Using drones to solve a difficult problem in drainage ditches.** Agriculture has been one of the most welcoming industries for drone technology. Mapping, locating cattle and intruders, crop protection, and many other uses have become commonplace. But Silas Steiner of Thrive Drone Services spoke to the IL Assn. of Drainage Districts to tell commissioners how to use drones to control unwanted brush and other vegetation in drainage ditches that were otherwise inaccessible. [His suggestions are in this short video](#).
- **How can a soybean crop be saved from the unexpected?** Shaun Casteel is one of the more popular agronomy researchers from Purdue Extension and visited last week with IL Soybean Assn. farmers and agronomy consultants about saving soybean crops that might be challenged for one reason or another. [A few of his suggestions are in this short video](#).
- **Sulfur? For Soybeans? Yep!** More and more farmers are paying attention to their corn crop's need for sulfur, and they should also be paying attention to their soybean crop. That is the opinion of Stephanie Porter, Outreach Agronomist for the IL Soybean Assn. She escorted farmers, agronomists, and crop advisors down the sulfur path at a state meeting recently and shared her advice [in this short video](#).
- **PCM visited with the Drainage District Commissioners, but why?** Precision Conservation Management enjoys growing popularity among farmers in IL and a handful of other states. But PCM could grow its relationship with others in agriculture, says Aiden Walton, a PCM field specialist in Central IL. He spent the day recently with IL Drainage District Commissioners discussing where PCM's objectives of reduced crop nutrient loss benefits drainage district objectives also. [Here is that conversation in a short video](#).
- **How are Central IL farmers doing financially?** Data from across the Cornbelt daily indicates tougher times for farmers, and fewer solutions for their predicament. Farm Credit clients were invited to a meeting recently where speakers addressed many of those concerns but also provided information about managing production and marketing risk. One of those was Matt Hardecke, regional manager for Farm Credit Illinois. He provided an assessment of the financial challenges to farmers [in this video conversation](#).
- **Grain prices are not only "under water,"** but consider the flood of dynamics impacting grain prices in a negative way. That is what Greg Johnson of TGM Grain Marketing at Champaign, IL, shared with farmers recently. Those not only included foreign issues, but US domestic issues, and a big one from Mother Nature. [His analysis is in this video conversation](#).

- **Lots of good fertilizer money is washing away.** Univ. of IL fertility specialist Dr. Andrew Margenot has become widely known for having a grip on where N, P, and K are disappearing through field tiles, down drainage ditches, and eventually into the Gulf of Mexico, where environmental concerns are increasing. Margenot spoke to the IL Assn. of Drainage Districts and told commissioners about the crop nutrients that are flowing through their tiles and drainage ditches. He also shared his research on nutrient movement in waterways in East Central IL, where drought is approaching the "exceptional" category. [His perspectives are in this video conversation.](#)
- **USDA crop insurance programs have changed for 2026, but how?** That question was posed to Lee Waters, crop insurance specialist with Farm Credit Illinois, who was strongly in support of the higher rates of subsidy for the SCO and ECO programs that reduced premiums paid by farmers. Waters also provided his thoughts about making ARC and PLC choices when farmers can eventually sign up for them. He indicated the recently announced delays were beneficial to making those decisions. [His thoughts are in this short video.](#)

And Finally, This—

- **Krista Phillips of Effingham County** was selected from a field of 75 contestants Sunday evening as the 68th Miss IL County Fair Queen and will reign over the 2026 IL State Fair and DuQuoin State Fair. Phillips was chosen during the final day of the 115th Annual IL Association of Agricultural Fairs (IAAF) convention in Springfield. Krista, 21, of Effingham, will graduate from the Univ. of IL-Urbana in May 2026 with B.S. in business management and marketing. She plans to return to the Effingham area to pursue her dream of opening a small business and giving back to the community. Phillips, the daughter of Glen and Jeni Phillips, will be a summer employee of the IL Dept. of Ag and will travel to about 30 county fairs and be the official hostess of the IL State Fair in Springfield and the DuQuoin State Fair in DuQuoin. As queen, Phillip's main duty is to emphasize the importance of agriculture and county fairs to IL. Riley McDermott of Monroe County was named the 1st runner up, Bella Evans of Morgan County was named 2nd runner up, Ruby Mulvaney of Ogle County was named 3rd runner up, and Laney York of White County was named 4th runner up.



Mark Your Calendar! --

- **Pesticide safety education programs** are underway and extend through April 8 at numerous locations around IL. The [Illinois Pesticide Safety Education Program](#) is for those needing an operator or applicator license, with on-line access. [Private applicator training clinics are in-person at these locations and dates.](#) [Commercial Applicator/Operator In-Person Clinics](#) are underway and will be held through March 10.
- **If you are a candidate to be** a Certified Crop Advisor, [CCA information is here.](#) [Registration period](#) extends through Jan 26, for the exams conducted Feb. 4-18.
- **Extension Agronomy Summits** will be in 8 locations, until Feb. 24. Speakers will provide research updates from university experts to gain insightful tips for making informed decisions around farm management. [Dates, locations, and registration details.](#)
- **The winter convention** of the IL Fertilizer and Chemical Assn. will be Jan. 20-22 at the Peoria Civic Center. [Agenda, registration and other details are here.](#) There are numerous presentations on agronomic and regulatory issues of farmer interest during all 3 days.
- **Midwest Ag Expo at Gifford, IL** will be 8:30 to 4:00 on Jan. 21 and 8:30 to 3:00 on Jan. 22 at [Gordyville](#). Call (816) 412-6118 for details. 175 exhibitors for the free 2026 show.
- **A cover crop and soil health webinar** on Jan. 21 at 11 am will address how cover crops can affect fertilizer needs, nutrient availability and soil moisture across tillage systems. The soil health segment will focus on practical soil testing tools, how organic matter contributes nutrients, and an overview of biological products and mycorrhizal fungi, including potential benefits and ways to evaluate them in the field. [Details and registration information.](#)
- **IL Land Improvement Contractors Assn.** convention is set for Jan. 22-23 at the DoubleTree Hotel in Bloomington. Free trade show, septic training, local tours, IDOT regs, excavator performance, making cost estimates are all on the agenda. [Details are here.](#)
- **Cattlemen in northern IL** can join colleagues from IA, WI, and MN at the Driftless Region Beef Conf. Jan 22-23 at Dubuque, IA, with topics on profitability. [Details and Registration.](#)
- **The annual meeting and auction** of IL FFA will be held at the President Abraham Lincoln Hotel, Springfield on January 23-24, 2026. [The annual meeting registration](#) form is now available. The [hotel room block](#) is open until January 2, 2026. [All the details are here.](#)
- **The 2026 IL Soybean Summit** will be Jan. 27-28 at the I-Hotel in Champaign. [There are a multitude of reservation choices here.](#) The event will be all day Tuesday, a dinner event for ISA members on Tuesday night, and the morning of Wednesday.
- **Everything Local** is set for Jan. 27-30 at Springfield's BOS Center. Specialty Growers will meet Jan. 30 at 1 pm, Herb and Vegetable Growers, along with the IL Hort Society, will have meetings at 4:30 on Jan. 29. Exhibit hall hours will be from 8 am to 6 pm on Jan 28 and 29 only. Breakout sessions with speakers Jan 27 through Jan. 30. [Program details and conference registration are here.](#) Farmers looking for alternative income will find numerous information resources.

- **AgMarket.Net** conference, Farming for Profit not Price, will be Feb 1-2 in Nashville, TN. It is designed to educate and provide tools and resources we have for farmers and producers across the country. [Details, speakers, topics, and registration are here](#).
- **Precision Conservation Management** has scheduled 6 bi-monthly webinars to help farmers leverage field data for profitability, and how PepsiCo is rewarding conservation practices like reduced tillage, cover crops, and nutrient efficiency. [Registration here](#). The first will be February 3, and all are in the 11 am to 12 noon time slot.
- **Feb. 3 begins month long opportunities** for livestock producers needing certification for livestock management. The Livestock Management Facilities Act requires facilities designed for 300 or more animal units to have at least one employee certified in environmentally aware manure management techniques. Facilities with more than 1,000 animal units must have a certified livestock manager attend a workshop and pass the IDOA exam or complete the online training and pass the online test. [Details, dates, and locations](#).
- **CattleCon 2026** will be in Nashville, Feb. 3-5. Programs will focus on government policy, and cattle family sustainability. National Environmental Stewardship Award and the Beef Quality Assurance Awards will be handed out. [Details and registration are here](#).
- **The IL Dairy Summit** will be Feb. 4 at Highland Community College in Freeport. This year's theme is Foraging Profitability. There is no fee to attend the summit, but registration is required. To register, visit www.illinoismilk.org.
- **Don't miss the Paxton-Buckley-Loda** Annual Farm Toy Show, set for Feb. 14, 9 a.m. to 2:30 p.m. at the PBL Gym in Paxton. Exhibits, competition, trophies, pedal tractor pull. For more information, check out the [flyer](#)! FFA Show tractor is a Case 430 \$75, only 100 made.
- **2026 USDA Agricultural Outlook Forum** will be Feb. 19-20. USDA's annual Agricultural Outlook Forum—this year themed “Meeting Tomorrow’s Challenges, Today”—offers opportunities for exchanging ideas, information, and best practices among producers, processors, policymakers, government officials, and nongovernmental organizations. [Details and free registration, with participants in person and on-line](#).
- **The Illinois Beef Expo** is set for the [IL State Fairgrounds, Feb. 19-22, 2026](#). The IL Angus Assn. will hold its Annual Banquet and Conf. Feb. 20 at the IL Building, IL St. Fairgrounds.



- **Cornbelt Update is a weekly service of the Illinois Soybean Association and provided to Illinois Soybean Growers.**
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