



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

Commodity Market Drivers—

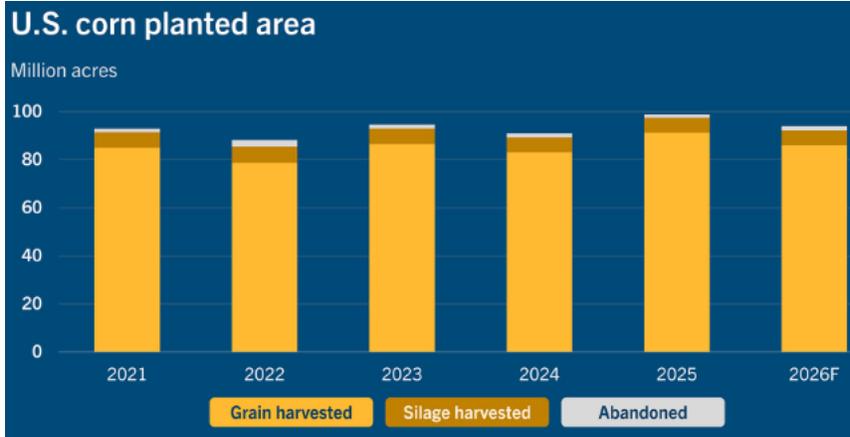
- USDA’s Chief Economist** told the 102nd USDA Annual Outlook Forum that 2026 will see only small crop price increases, requiring better long-term solutions for a struggling farm economy. [Justin Benavidez told the Forum](#) that staple crop prices are forecast for a slight increase this year, “We see a dime increase in price per bu. for corn, beans, and wheat.” With corn forecast at \$4.20, soybeans at \$10.30, and wheat at \$5 per bu. As for the acreage trend, “We see that this year we’re trending more toward the soybean acreage side than we were at this time last year.” With corn acres forecast to fall almost 5 mil. acres, soybeans to rise nearly 4 mil. acres, and net cash farm income up, largely from government payments. Benavidez suggests that there must be a better answer, “And I would argue, I think most of our producers agree that federal support, whether it be ad hoc, or whether it be planned long-term investments, government support is not the way out for producers. They want markets. They want increased demand.” Benavidez pointed to increased demand for protein, trade deals now lowering the Ag trade deficit forecast by some \$4 bil, and maybe most importantly, biofuels via the RFS and 45Z, “I do think finalization of 45Z and any changes to the RFS will be some of the major inflection points in the year as we think forward about what could change the price picture.” (Berns Bureau)

Table 1. Wheat, Corn, and Soybean Planted Acreage, 2019-2026

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 1/ |
|----------|-------------------|-------|-------|-------|-------|-------|-------|---------|
| | - Million Acres - | | | | | | | |
| Wheat | 45.5 | 44.5 | 46.7 | 45.8 | 49.6 | 46.3 | 45.3 | 45.0 |
| Corn | 89.4 | 90.4 | 92.9 | 88.2 | 94.6 | 90.9 | 98.8 | 94.0 |
| Soybeans | 76.1 | 83.4 | 87.2 | 87.5 | 83.6 | 87.3 | 81.2 | 85.0 |
| Total | 211.0 | 218.2 | 226.8 | 221.4 | 227.8 | 224.4 | 225.3 | 224.0 |

- **USDA'S annual Outlook Forum last week** provided the opportunity for its new Chief Economist Justin Benevise to forecast the farm economy. He began with a look at 2026 grain production, which he projected corn to shrink and soybeans to expand:
 - ✓ **2026 corn crop supply and demand:** The corn crop is projected at 15.8 bil. bu., down about 7% from the prior year. Total U.S. corn use for 2026/27 is forecast to decline about 2% on lower domestic use and exports. Food, seed, and industrial (FSI) is flat at 7.0 bil. bu. Corn used for ethanol is forecast at 5.6 bil. bu., based on expectations of essentially unchanged motor gasoline consumption and exports. Feed and residual use is down about 3% to 6.0 bil. bu. on lower supplies. Exports are down 200 mil. bu. to 3.1 bil. U.S. global trade share is expected to decline slightly on larger competitor exports from South America and modest global demand growth. Ending stocks are projected at 1.8 bil. bu., down 290 mil. from a year ago resulting in stocks relative to use at 11.4%, down from 2025/26 but higher than the most recent 5-year average of about 10.8%. The season-average corn price received by producers is forecast up 10¢ to \$4.20 per bu.
 - ✓ **2026 soybean crop supply and demand:** U.S. soybean supplies are projected to increase 5% in 2026/27 on higher beginning stocks and production. Soybean planted area is forecast to rise nearly 4 mil. acres, reflecting stronger profitability compared to other crops, along with expected crop rotations across the Cornbelt and the Delta. Assuming normal weather conditions, yields are expected to average 53.0 bu. per acre leading to a 188-mil. bu. increase to production to 4.45 bil. bu. U.S. soybean crush is projected to rise by 85 mil. bu., reaching 2.655 bil., supported by rising soybean meal and oil demand. The growth in domestic soybean meal consumption is expected to moderate compared with the previous 2 years while exports are forecast to expand. Given normal weather, oilseed meal supplies are expected to be ample in 2026/27, keeping soybean meal prices relatively flat with the prior marketing year at \$300 per short ton. U.S. soybean exports for 2026/27 are projected at 1.7 bil. bu., a recovery from the 2025/26 forecast of 1.58 bil. bu. Exports for the 2025/26 marketing year are forecast to decline to the lowest level in 13 years, accounting for a record low share of just 23% of global soybean trade. This reduction reflects tariff measures that curtailed shipments to China—the United States' largest export destination—which imported an average 1.05 bil. bu. of U.S. soybeans during the 2021/22 through 2023/24 marketing years. Additionally, Argentina's temporary elimination of export taxes last September led to a counter-seasonal surge in exports in November, further impacting U.S. market share globally. Although U.S. soybean exports for 2026/27 are expected to increase compared to the previous year, up 125 mil. to 1.7 bil., the share of U.S. exports in the global market will likely continue its long-term downward trend due to larger South American supplies. Brazil is harvesting a record soybean crop, which will bolster global stocks and extend exportable supplies into the U.S. harvest period. With higher supplies mostly offset by higher use, soybean ending stocks for 2026/27 are projected at 355 mil. bu., nearly flat with the 2025/26 forecast. The season-average farm price is projected at \$10.30 per bu., marginally higher than the prior marketing year.

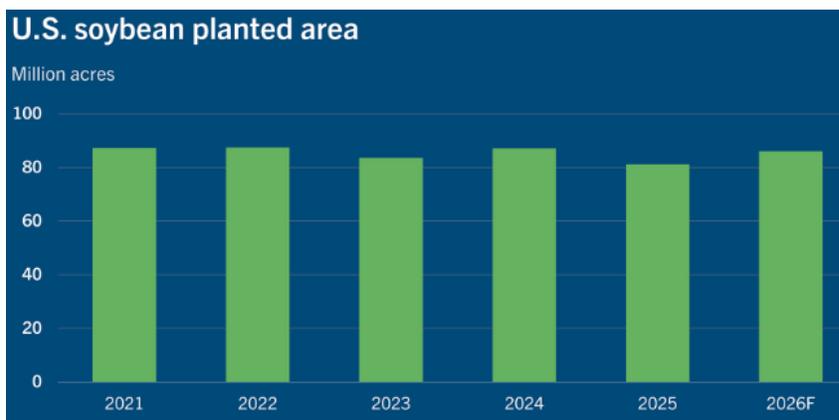
- **A new report from CoBank** said farmers may be planting more soybeans in 2026. [Tanner Ehmke, the lead economist for grains and oilseeds](#), says, "We're forecasting about a 5-million-acre increase for soybeans. That would put corn at around 94 million, down a lot from last year. Now, there are a lot of numbers being tossed around right now. The whisper number out there for corn is like 95 million. Soybeans are more like 84–85. We're putting a little bit



more into the soybean side there at 86 million. Some of our preliminary numbers, I'll tell you, it was a little bit higher than that, even. We pulled it back a little bit because of the basis issues up in the Northern Plains. We're talking to Dakotas, where they are still sitting on a substantial

amount of soybeans. They did not have the export program this year that they had hoped for, even though China did come back to the market after the trade truce." He said most of the basis problems appear to be limited to the Dakotas, "Still, though, the basis in the Northern Plains hasn't really been much to write home about; it's still a lot lower than is desired, and so, for that reason, that would probably be the outlier to the expansion of soybean acres. Everywhere else, it looks like, based on the conversations we're having with our customers, there is a movement to soybeans in the Central and Southern Plains. In the southern U.S., you're losing acres of rice and cotton. In the Midwest, that's been a toss-up, with a lot of people saying, 'Oh yeah, we're going to have a lot more corn acres' because farmers had such luck with their corn yields this year, not so much luck on the soybean side. So, they're hoping that that luck persists into 2026, and so they're going to roll the dice and do corn yet again."

Multiple factors seem to favor more soybeans, "Basis is stronger elsewhere in the U.S. for soybeans, outside the Dakotas. We still have a crush expansion going on. We still have a couple of new crush facilities coming online in 2026. And then,



the insurance price that's being established right now is very favorable to soybeans. When you look at the price ratio of November beans versus December corn, it's looking like there's clearly a market indication here that the market desires more soybeans than corn, and the insurance price that is being established right now is going to favor soybeans." (Agriculture of America)

- **Corn will not be the only crop** losing acres to soybean, according to the CoBank analysis. It will be one of the bigger acreage contributors to a political parade of soybeans through the heartland. With a 6% increase in soybean acreage projected by CoBank, those acres will be pulled from a variety of grains. "The expansion of US soy crush capacity and expectations of continued Chinese demand have lifted soybean prices to more attractive levels than competing crops, according to the report." [Tanner Ehmke, lead grains and oilseeds economist with CoBank](#), says "Beyond price signals, crop rotation needs will also play a role." With soybeans capturing 86 mil. acres in the CoBank projection, corn will drop 4.8% in acres. Spring wheat acres are expected to fall 1% to 9.89 mil. acres due to weaker yield performance and profit potential compared to corn. US durum acres are projected to fall 3% to 2.12 mil. acres. Grain sorghum acres are expected to fall 5% to 6.31 mil. acres as farmers in the Central Plains opt for more corn or soybeans in their rotations as wide sorghum basis discourages production.
- **A week before USDA's surprising projection** of 94 mil. acres of corn and 85 mil. acres of soybeans, the [crew at Terrain Ag](#) was projecting the same numbers, to their Farm Credit clientele. "Early projections for the 2026/27 U.S. corn balance sheet indicate another year of large supplies, steady demand and continued pressure on prices. Terrain projects planted area to fall to 94 mil. acres—4.9% below 2025/26 but still above the 10-year average of around 91.9 mil. With a trend yield of 183.5 bu./ac., production is projected to exceed 15.8 bil. bu., potentially the second-largest crop on record after the 2025/26 crop. We project U.S. ending stocks for 2026/27 to remain above 1.9 bil. bu., reinforcing expectations of a well-supplied market. With ample inventories, our projected average farm price is \$4.33/bu., favorable for buyers. 2 wild cards are better-than-expected demand strengthening or weather reducing supply." The Terrain Ag forecast for soybeans was also similar to what USDA would forecast 8 days later. "The early soybean outlook for 2026/27 is for a recovery in acres and higher production. Although we expect higher total use (foreign and domestic) and lower ending stocks compared with the abundant 2025/26 estimates, ample supplies from production and beginning stocks will continue to pressure prices. Terrain projects planted area to rebound in 2026 to 85 mil. acres, up 4.7% from 2025, as expected market prices currently favor more soybean acres relative to last year. Assuming a trend yield of 53 bu./ac., we forecast total production to rise by almost 200 mil. bu. to 4.46 bil. Total supplies are set to increase by 318 mil. bu. as our forecast of larger 2026/27 beginning stocks (mostly from lower 2025/26 exports) contributes to total supply. Our projected 2026/27 average farm price of \$10.31/bu. reflects the relatively comfortable stocks situation as well as continued competition from Brazil. However, U.S. average soybean prices have a considerable range of possibilities at this stock level and remain heavily influenced by South American supplies, trade relations with China, and biofuels."

- **Corn and soybean Friday market details** from General Manager Kevin Walker and staff at [Legacy Grain](#).

✓ **Soybean market drivers:** Soybeans were down 3 to 4¢ in the front months, as March was up 4½¢ this week. The CmdtView national average [Cash Bean](#) price was up 7½¢ at \$10.76½. [Soymeal](#) futures were up \$5 to \$5.30 in the front months, with March up 60¢ last week. [Soy Oil](#) futures were down 70 to 75 points with March up 184 points last week. We have closed the final week for the crop insurance spring base price discovery, with the average November soybean close during February at \$11.03. This is up 49¢ from last year. Soybean sales picked up for old crop in the week ending on February 12, with bookings at 29 mil. bu. That was well above the week prior and 66.2% above the same week last year. The largest buyer was China at 15 mil. bu., with 8.3 mil. bu. sold to Egypt and 3.2 mil. to Japan. New crop sales totaled 2.4 mil. bu. Meal sales were tallied at 480,937 MT, exceeding trade estimates of 220,000-450,000 MT. Sales for bean oil were at 11,134 MT, near the top end of expectations of net reductions of 10,000 to sales of 16,000 MT. CFTC data showed a total of 40,463 contracts added to the managed money net long position in the week of 2/17. That took the net position to 163,611 contracts. Earlier on Friday, the US Supreme Court ruled the President cannot use the IEEPA for tariff purposes. The market took to risk off mode following the news, as this likely give some leverage to China. President Trump later responded by indicating he will issue a 10% blanket tariff, which would expire after 150 days. [Mar 26 Soybeans](#) closed at \$11.37½ , down 3½¢, [Nearby Cash](#) was \$10.72, down 3½¢.

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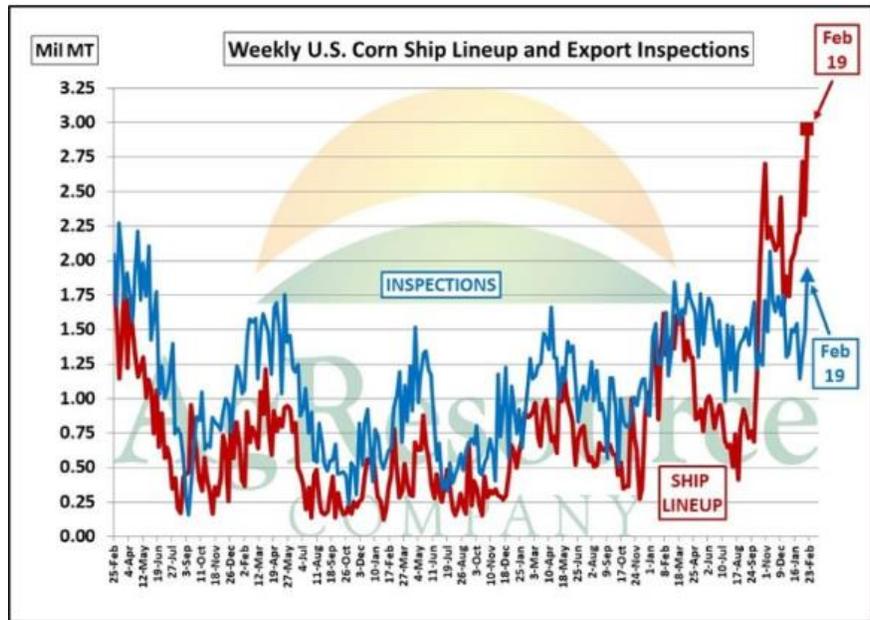


- ✓ **Corn market drivers:** Corn futures were up 1 to 4¢ across the front months on Friday, as March was down 4¼¢ cents this week. Spillover support from gains in wheat was helping. The CmdtView national average [Cash Corn](#) price was up 1¾¢ to \$3.94¼. With the crop insurance spring guarantee period nearly complete, the average December corn close has been \$4.60, down 10¢ from the same period last year. A final week of closing prices is needed, along with USDA's calculation of price volatility in this final week. Export Sales data continues to show strong export sales, with old crop corn sales at 58 mil. bu. in the week of 2/12. That was down from last week, but still 1.1% above the same week last year. New crop sales were at 65,700 MT in that week. Japan was the top buyer of 381,500 MT, with 2.6 mil. sold to Mexico and 5 mil. sold to Taiwan. Commitment of Traders data from this afternoon showed a total of 20,795 contracts trimmed from the spec fund net long position in the week of February 17. That took the net short to 27,415 contracts. A South Korean importer purchased a total of 5.2 mil. bu. in a tender overnight. [Mar 26 Corn](#) closed at \$4.27½, up 1¾¢, [Nearby Cash](#) was \$3.94¼, up 1¾¢.

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- This week's ship lineup** to pick up corn from US ports is 116 mil. bu. That is a RECORD, says Ag Resource chief economist Bill Tierney, and up 27% from the previous week. Next week's corn export inspections could be 75 mil. bu. Based on the recent pace of inspections. February Census exports could be 266 mil. bu. In the February WASDE, the USDA raised its projection of U.S. corn exports by 100 mil. bu. to a record 3.300 bil. bu. Last year's exports were a record 2.858 bil. bu. The Ag Resource economics staff expects exports will be 3.100 bil. There have been no corn exports to China, however, in the past few months, China has booked over 68 mil. bu. of sorghum. It is likely that additional sorghum purchases have been made but they may currently be registered to "unknown" destinations.



- What is wrong with this picture?** Meghna Group, the largest agribusiness in the bustling Southeast Asian nation of Bangladesh, wanted 1.5 mil. bu. of soybeans, not just any, but those verified as "sustainable." In other words, produced where they could be traced as not grown on land that had recently been deforested. [COFCO, the Chinese mega-shipper](#) found some in part of Brazil, where they had not been grown in recently deforested farmland. This is the first time MGI has purchased certified sustainable soybeans, and the firm needed them for livestock feed, because it was supplying both domestic customers and export markets, including Europe, where demand for responsibly sourced raw materials continues to grow. The COFCO Responsible Agriculture Standard (COFCO Standard) has enabled certified soybeans to reach customers across Latin America, China and Southeast Asia. The Bangladesh shipment extends the program into South Asia, COFCO said. COFCO verified the soybeans were produced on land that was not deforested or converted from other use for the past 5 years. COFCO was proud and took a picture, connecting Brazil, Bangladesh, and China. But why was the banner printed in English? And how long has it been since your fields were "deforested" or converted from some other use? Why is your blood pressure beginning to rise? Call COFCO and tell them you have soybeans to sell.



- **“USDA on Thursday**, at its annual Agricultural Outlook Forum, projected US corn plantings will fall to 94.0 mil. acres in 2026 from last year’s record large 98.8 mil.,” says the Brock

| Change in Corn Acres Following Years with >93 mil Acres | | | | |
|---|-----------|----------------------|-------------|----------|
| Marketing Year | Corn Area | Year After Corn Area | Acre Change | % Change |
| 2007/08 | 93.5 | 86 | -7.5 | -8 |
| 2012/13 | 97.2 | 95.4 | -1.8 | -1.9 |
| 2013/14 | 95.4 | 90.6 | -4.8 | -5 |
| 2016/17 | 94 | 90.2 | -3.8 | -4 |
| 2021/22 | 93.3 | 88.6 | -4.7 | -5 |
| 2023/24 | 94.6 | 90.6 | -4 | -4.2 |
| 2025/26 | 98.8 | ??? | ??? | ??? |

Report, “while soybean acreage will rise to 85.0 mil. acres from last year’s 81.2 mil. The corn acreage projection is down 1.0 mil. from the November baseline projection USDA produced for budgetary purposes. We were a bit surprised by that further cut as feedback we have received from farmers the past couple of months has consistently

been that they did not plan to cut corn acres. Also, since 2000, USDA’s February projection has been steady to higher than the November projection nearly 75% of the time. USDA’s February projections mark the start of the peak season for speculation about acres, but we must remember they are based on statistical analysis and market conditions, and do not reflect any survey data. The first real indication of how many acres producers may plant will come from Prospective Plantings report due out on March 30. The argument for lower corn plantings is that corn-on-corn acres, as well as corn acres in the South, will be reduced due to economic stress and better projected returns for soybeans. The recent rally in soybean prices has bolstered that argument, with the 2026-crop soybean/corn price ratio rising to 2.41 from 2.31 in January and 2.21 a year ago. Looking at historical data it’s not hard to see why USDA expects a sizeable drop in corn plantings this year. Last year marked the 7th time U.S. corn plantings have exceeded 93.0 mil. acres and after each of the first 6 times, acres fell the following year. The reductions in planted acres ranged from 1.8 mil. to 7.5 mil., or from 1.9% to 8.0%. A reduction of 1.8% this year would mean 97.0 mil. planted acres, which seems a reasonable possibility, while a reduction of 8.0% would mean only 90.9 mil. acres, which is highly unlikely, barring major spring planting delays. USDA’s February corn acreage projections have been moderately accurate. Since 2000, final acreage has differed from the February projection by more than 2.0 mil. acres in 12 of 26 years or 46% of the time, with the February number being too low 6 times and too high 6 times. In 8 of 12 years, the difference was 3.0 mil. acres or more, including 4 times in the past 6 years. USDA has generally overestimated soybean plantings in February as final soybean acres have wound up below the February projection in 16 of 26 years since 2000, including the past 8 straight years. Final acres have differed from the February projection by 2.0 mil. or more 10 times since 2000, coming in lower 6 times, including 4 of the past 7 years. For the complete commentary and charts go to [The Brock Report](#).

- **Marketing.** “The corn market lost a little ground but ended on a good note Friday, while beans rallied some while giving back some to close the week.” -- [Matt Bennett](#).
- ✓ **Corn—futures.** March '26 corn was under some pressure through the week but posted some gains on Friday. March settled at \$4.27½, up 1¾¢. This was 1¼¢ off the high and 3½¢ off the low. March rallied 4¼¢ for the week. Technically, we look to be in a minor downtrend after the post-January report rally. It makes sense given the time of year and how much corn sits in the farmer’s hands.
- ✓ **Corn—cash and basis.** Basis was steady. St. Louis terminals were bidding 22¢ over March (1¢ improved). Even with a small loss on the board, we didn’t see much in the way of basis gain. It’s a tough time to expect much in that regard, especially in a year when we raised such a massive crop.
- ✓ **Corn—marketing strategy.** I still think corn could have some value moving forward as this demand isn’t backing off at all. However, when the farmer is holding so much cash corn, it’s going to make it an uphill battle to see big gains in my opinion.
- ✓ **Corn—2026 crop.** December 2026 corn ended the week at \$4.64½, so it didn’t change on a weekly basis. On Friday, Dec was up 3¢, wiping out losses accrued earlier in the week. Dec is holding steady to keep acres high in my opinion.
- ✓ **Beans—futures.** Beans were trading higher on Friday before the Supreme Court announcement. However, after the tariffs were shot down, March beans moved sharply lower then moderated at \$11.37½ on the close, down 3½¢. This was 10¾¢ off the high and 16¢ off the low. Beans rallied 4½¢ on the week. March meal settled \$6.20 higher on the week at \$309.80, while soy oil ended the week at 58.92¢, up 1.84¢.
- ✓ **Beans—cash and basis.** Basis was steady. St. Louis is bidding 24¢ over the March (no change) Cash beans have cooled off a bit but were still higher on the week. With basis holding steady, bids improved.
- ✓ **Beans—marketing strategy.** Ultimately, I look at the fundamentals, so for me, I like selling cash beans 60¢+ better than where they were. I know that sounds elementary, but sometimes we must remove the emotion and look at it that way.
- ✓ **Beans--2026 crop.** Nov 2026 beans settled at \$11.15, up 1½¢ on the week. New beans with another weekly close over \$11 is giving us plenty of opportunity to get caught up on sales. The USDA Outlook forum projected acres at 85 mil with a yield of 53 bu/ac, which gives a carry-out of 355 mil. Their projected price is \$10.30, which is 10¢ better than this current marketing year. IF their projection is correct for acres, I think it will be a tough hill to climb seeing fall prices rally without a major weather event.
- ✓ **Price ratio—2026 crop.** 2.40/1, beans to corn, based on fall futures, +1/week.

- **Market advisor's thoughts/suggestions:** [Matt Bennett](#). "Beans got hit with the decision



from the Supreme Court to strike down how Trump imposed tariffs since he took office. Outside markets were likely a bullish influence. It's interesting but not surprising to see Dec corn perform a little better. With a massive amount of corn to chew through between now and harvest and demand so stout, it likely makes a cash rally tough to hold together, while the market knows we need to hold onto as many acres as possible. The USDA Outlook Forum posted a forecast of 94 mil. at a 183-bu. yield; resulting in a carry out of 1.837 bil. It's notable they lower demand from a total of 16.47 bil. to 16.07 bil. from this marketing

year to next, with an average cash price predicted at \$4.20. One thing is for sure, the way we've slowed down record demand in the past is with a price rally. Let's hope we get a little more life in the market this year. IF we see a nice rally basis the board, it's likely we'll see cash prices stagnant as basis would almost certainly widen on rallies. I'd continue to look for areas we can move some corn and make sure our originators know what we have on hand and what it might take to buy it. IF the USDA is correct in its forecast of 94 mil. acres, there's a very real chance we see some sort of rally. I think they're too low to be honest, in fact, I'm more like 95-96 mil. right now, but Ag.Market.net does not have an official forecast out just yet. I'd like to keep some flex with our marketing plan and still consider hedging some of our bin bushels here with thoughts we'll roll those hedges to July eventually. Given the export program was revived with the Chinese purchases, a person must consider what it looks like in the event this deal falls apart and we see some cancellations. I watched the news conference with President Trump, and he assured those in attendance that he will still tariff in the way he has, but he'll have to be more strategic. Apparently, the justices acknowledged he could tariff countries but didn't see it as being legal the way he was doing it in a broad-based way.... The bean market continues to hold together, even in the face of uncertainty with this export/tariff deal. It will be interesting to see how we trade this coming week after the dust has settled a bit. I maintain this rally we've seen here lately has been somewhat of a gift as this Brazilian crop is still huge, which will keep world supplies more than adequate. So, a rally based on the world balance sheet would be unlikely and the prospects of a tight US balance sheet due to 'forced' Chinese purchases could be in jeopardy. Ultimately, a person must look at what this rally has done for them, whether for old or new-crop and consider hedging some risk. I like locking in a worst-case scenario at a price I can live with while keeping the flex to participate if we get blessed with a rally.....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.](#)

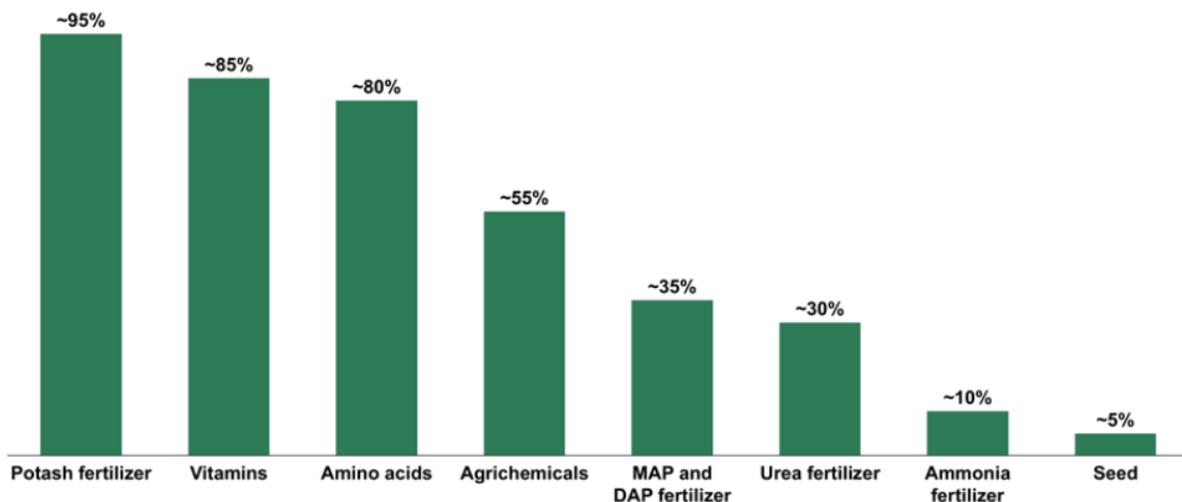
- ✓ This past week on the podcast we got caught up, since we hadn't done one the previous week. Here's the link. [Grain Marketing Update with Matt Bennett \(2/17/2026\)](#)

Tariff Territory—

- **After the Supreme Court ruled “emergency” tariffs** to be unlawful, an angry President Trump ordered 15% tariffs on all incoming products from all countries. That would seem to include all types of fertilizer still in transit for 2026 crops, along with crop protection products, as well as chemicals blended into herbicides, insecticides, and fungicides after reaching the US. It would also include all inbound machinery, as well as raw materials imported by equipment makers along with finished parts and pieces to produce new farm equipment. [Meridian Ag Advisors](#) reports, “The Supreme Court’s tariff ruling looked like relief for ag input importers, but the White House immediately installed a 10% global baseline tariff under separate authority, meaning landed costs for many inputs don’t actually fall to pre-emergency-tariff levels. The administration raised the global rate to 15% on Saturday. US farmers import 55–95% of some of their core input categories — potash, vitamins, amino acids, agrichemicals — that underpin both crop production and livestock nutrition. With net farm income already under pressure and input costs near record highs, a 15% baseline is a materially different outcome than the full tariff rollback many in the supply chain were expecting. Spring planting is weeks out and farmer affordability is already stretched. The US doesn’t produce meaningful volumes of potash, vitamins, amino acids, or core agrichemical active ingredients. Imports are necessary for farmers to effectively produce crops and livestock. The window is real but narrow: Ag input companies spent the last 2 years telling customers and investors that tariff costs would be passed through. The problem is that the 15% global baseline means genuine relief is narrower— and for farmers already stretched on affordability, the difference between a clean tariff rollback and a 15% floor is real money on every input purchase this spring.”

Imported volumes account for a significant share of US agriculture inputs for both crop and livestock farming

Estimated share of imported volumes for select agriculture inputs and products, Estimated percent volume



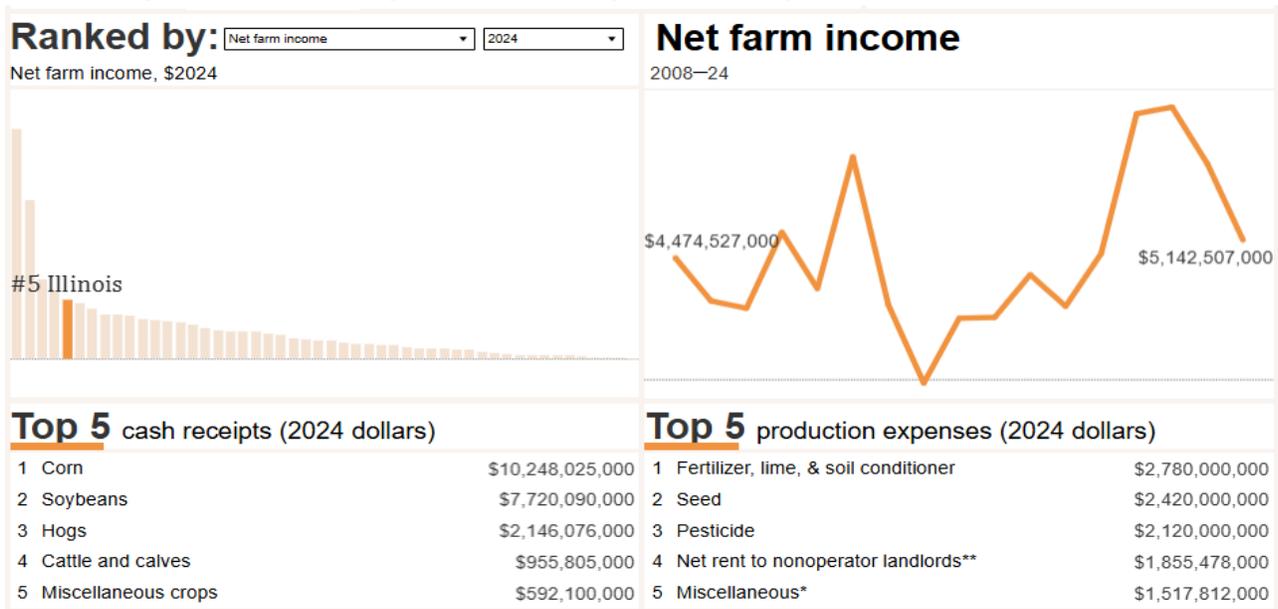
Source: The Fertilizer Institute; UN Comtrade; Meridian Agribusiness Advisors (Data: Feb-26; Pub: Feb-26)

- **IL and national commodity leaders** weighed in on the events of Friday in Washington:
 - ✓ **Chairman Bryan Severs** of the IL Soybean Assn. said, "Trade plays a vital role in the success of IL soybean farmers. We are proud to grow a high-quality product that is in demand around the world, and strong trade relationships ensure our soybeans reach our customers efficiently. When markets are open and dependable, it creates opportunity for farmers to contribute to a thriving agricultural economy. As the nation's leading soybean-producing state, exporting nearly 60% of domestic production, IL farmers depend on reliable, open trade routes to export their soybeans for sustained profitability and long-term growth. Soybean exports contribute billions annually to the U.S. economy, supporting rural communities and strengthening the agricultural sector. ISA prioritizes strong relationships with our trade partners across established and emerging markets for a diversified portfolio of exports promoting resilience. As global demand evolves, IL soybean farmers remain focused on maintaining access to international markets, ensuring that U.S. agriculture remains competitive and positioned for future growth."
 - ✓ **IL Corn Growers Assn. Pres. Mark Bunselmeyer** said, "IL corn farmers export more than half of our annual corn crop, making trade critical for us. We hope for clarity about our relationships with international customers and certainty for our markets. Together with our national partners, ICGA is now considering the court's decision and working to understand what this means for our state's more than 70,000 corn farmers. "What we already know is that tariffs raise the costs of key agricultural inputs like crop protectant tools and steel. Any policies that can alleviate input cost increases for our members is crucial during this difficult economic climate."
 - ✓ **American Soybean Assn. Pres. Scott Metzger** asked the White House to avoid using more tariffs. He noted farmers rely on imports for "fertilizer, seeds, pesticides, and agriculture equipment." Metzger called on Trump to avoid using other tariff powers to negotiate trade deals. "Moving forward, certainty and dependable market access are essential for U.S. soy to remain competitive globally," Metzger said. "Because farmers are caught in a cost-price squeeze and ag input costs remain high, we urge the president to refrain from imposing tariffs on agricultural inputs using other authorities. We look forward to working with the Trump administration and Congress to strengthen market opportunities and support a stable farm economy for generations to come."
 - ✓ **NCGA Pres. Jed Bower** said, "Today, the Supreme Court issued a ruling against President Trump's use of the International Emergency Powers Act to impose tariffs. In these challenging economic times, U.S. corn growers support efforts to maintain and increase market access. NCGA continues to advocate for stability as farmers approach the 2026 planting season, for both the purchasing of necessary inputs and the marketing of their crops. We urge the administration to move swiftly to implement and finalize ongoing trade deals."

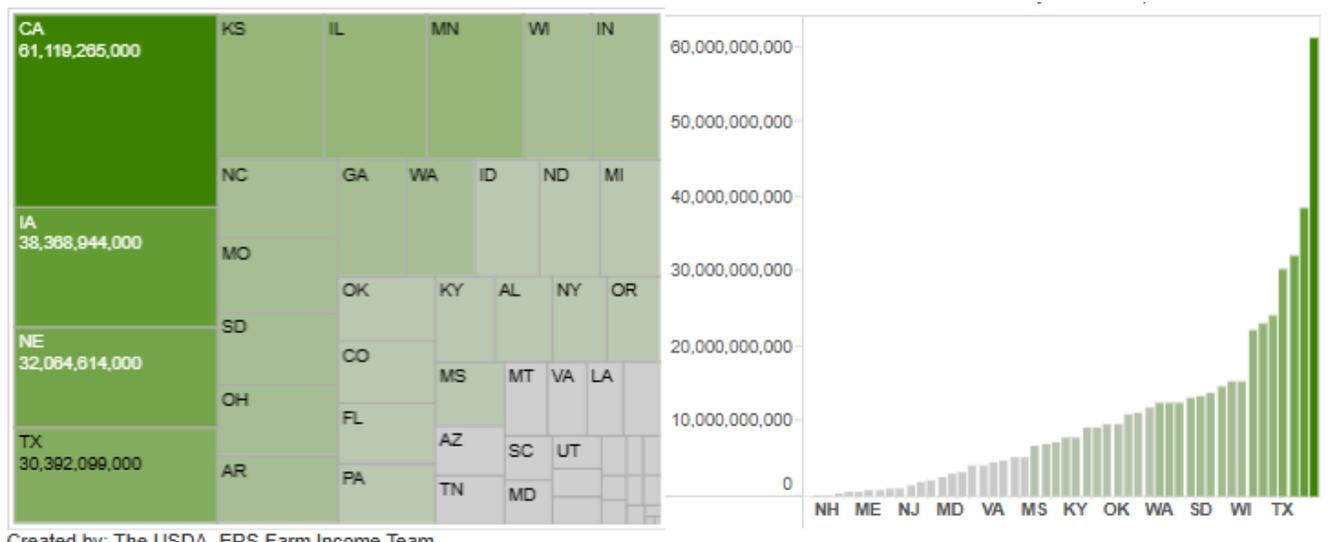
- ✓ **Farmers for Free Trade** Exec. Dir. Brian Kuehl called the court's decision a step towards restoring predictability and restoring the rule of law in American trade policy. "Despite today's ruling, we remain deeply concerned that the administration will reimpose tariffs through other means. Any new approach would likely invite the same retaliation from our trading partners that has already caused so much damage to American farmers. Tariffs hurt farmers on both ends, raising what they pay and reducing where they can sell. The focus now must be on restoring stable trade relationships and expanding market access for American agricultural products, not finding new ways to harm farmers with tariffs."
- ✓ **American Farm Bureau Pres. Zippy Duvall** commented, "In light of today's Supreme Court ruling, we urge the administration to work swiftly to find other ways to resolve trade disputes and finalize recently announced trade frameworks. With supply costs already at or near record highs, we strongly encourage the president to avoid using any other available authorities to impose tariffs on agricultural inputs that would further increase costs. America's farmers and ranchers need stability to ensure families across America can put food on their tables."
- ✓ **National Farmers Union Pres. Rob Larew** said, "We appreciate the Court providing clarity on tariff authority. However, many family farmers and ranchers have already felt the consequences of this tariff agenda. Over the past year, tariffs have raised input costs, disrupted export markets and triggered retaliation against U.S. agricultural goods. In an already fragile farm economy, uncertainty has hit family operations hardest. We urge the administration not to pursue similar tariffs under other authorities, and we call on Congress to exercise its oversight role to ensure trade policy supports—not undermines—America's family farmers and ranchers."
- ✓ **Rep. Glenn Thompson, R-PA**, Chm. Of the House Ag Committee, says, "American farmers and ranchers produce the safest, most affordable, and most abundant food supply in the world, and securing reliable access to international markets is incredibly important for our producers. Moving forward, America's agricultural sector is looking for clarity across the trade landscape. I will continue to engage with the Trump Administration as we work toward the mutual goal of strengthening our economy and opening up new export markets."
- ✓ **American Farm Bureau attorney Travis Cushman** said the decision immediately goes to the International Court of Appeals to figure out what happens next, "It is unclear what happens to the tariffs that have been collected, if those will be refunded, who gets the money, how much it is."
- **Thousands of US businesses**, which have had to pay the tariffs for the past year, have begun filing a multitude of lawsuits, seeking refunds for the money which was accumulated by the government. That amount was estimated by the Wall Street Journal at \$175 bil. IL Gov. Pritzker quickly sent a bill to the US Government seeking over \$8 bil. in refunds, which he said was what IL taxpayers have had to pay in the wake of the tariffs.

Farm Economy---

- A new USDA forecast** suggests slower growth in U.S. farm wealth in 2026 while debt continues to climb, reflecting ongoing financial pressures in the agricultural sector. In its first [Farm Income and Wealth Statistics](#) update of the year, USDA's Economic Research Service projects that farm assets and equity, the difference between total assets and total debt, will rise in 2026 but at the slowest pace since 2019–20. Non-real estate assets, including crop and livestock inventories, are expected to decline, even as investment in machinery and vehicles grows. Conversely, farm debt is forecast to accelerate for the third time in 4 years, raising concerns about solvency for many producers. Key financial ratios also point to tighter production returns relative to asset values. Economists said the outlook underscores persistent challenges facing farmers as they balance high costs and variable commodity markets heading into the 2026 production cycle.

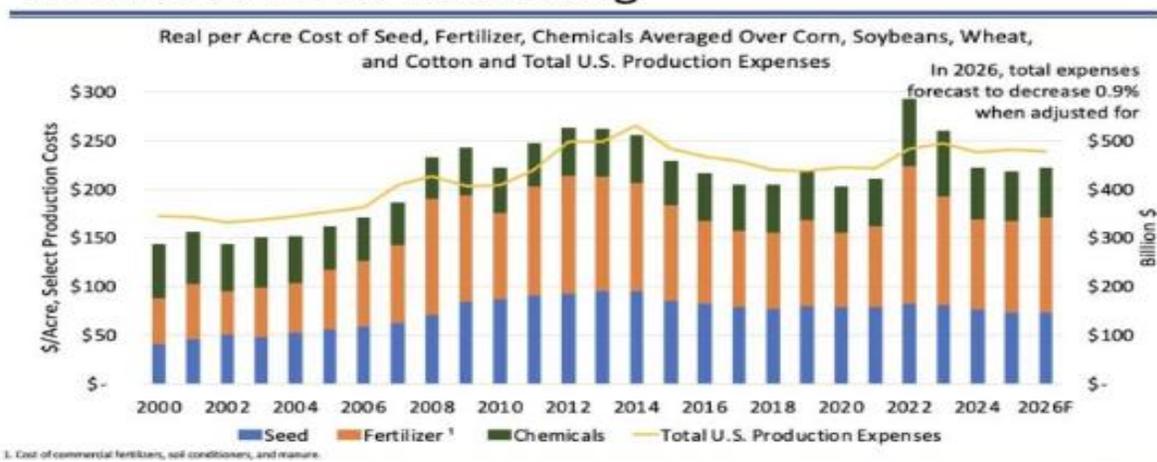


USDA economists report 2024 commodity value produced in the US was \$13.5 tril. IL commodity production value was \$23.1 bil. measured by cash receipts.



- The newly appointed chief economist for USDA** is seeing numbers differently from his predecessor and other ag economists and reports that the farm economy is improving. His name is Justin Benavidez, and he came from the House Agriculture Committee to take over at USDA. At last week's USDA Outlook Forum, he offered an improved economic picture in 2026. For the first time in several years, the cost of production is beginning to moderate,' he said. Once adjusted for inflation, the total costs of seed, fertilizer and chemicals is set to fall 0.9%, Benavidez said." That is according to [Agri-Pulse reporters at the event](#). "Meanwhile prices are set to rise modestly, with USDA anticipating corn, soybeans and wheat all set to rise 10¢ per bu., Benavidez noted. "The story for the year is progress being made on the price,' Benavidez said. 'We're not hitting it out of the park. We're not solving everyone's problems in terms of pricing overnight, but price is generally expected to move modestly higher.'" [Benavidez points to a key inflection point](#): inflation-adjusted costs. 'We'll see cost of production moderate for the first time in several years,' he says. 'When adjusted for inflation, total cost of production will decline marginally.'" "Behind the recent volatility, Benavidez says, lies a longer-term structural issue. We are still working very hard to get out of what is really a 15-year discrepancy in that cost of production and price received for crops,' he says. 'We've had some black swan events that have masked a long-term gap in cost of production and price received.' Closing that gap will require more than cost control. Benavidez says it will require more sources of demand."

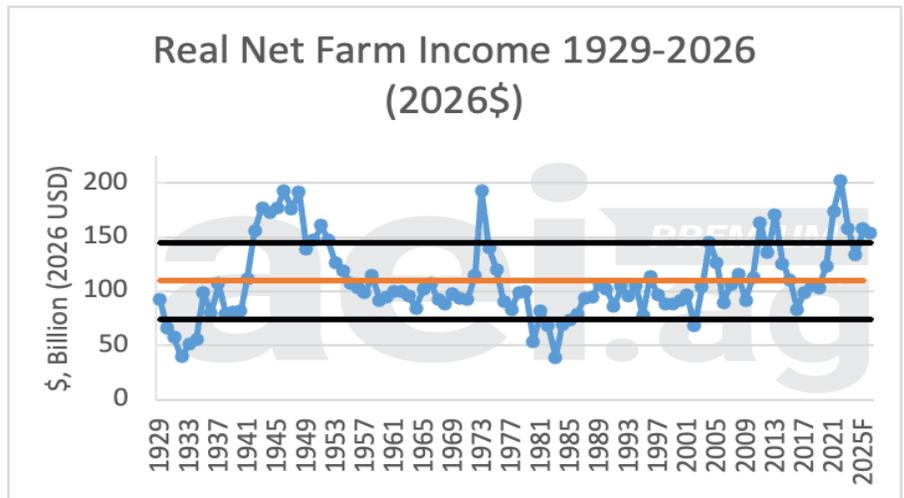
Production Costs: Moderating



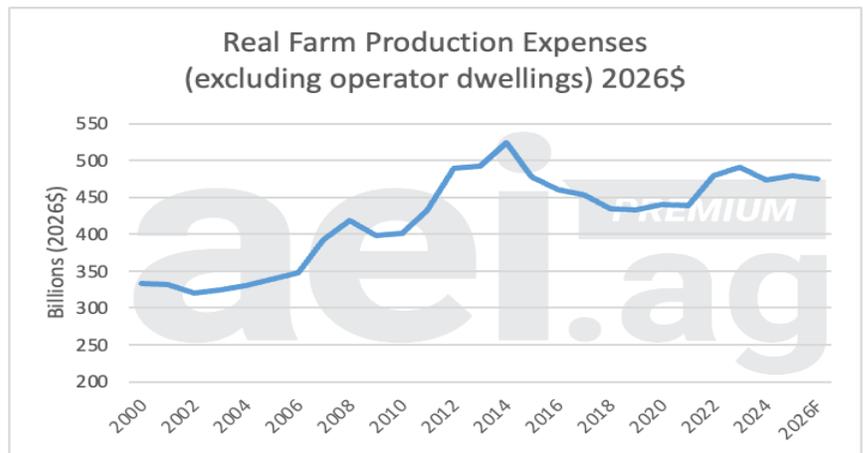
- At [USDA's](#) Agricultural Outlook Forum yesterday, the department's new chief economist said: "For the first time in several years, the cost of production is beginning to moderate." [Reuters agriculture reporter PJ Huffstutter](#) described her first reaction: "Wait - what? Once adjusted for inflation, USDA Chief Economist [Justin Benavidez](#) said, total costs of seed, fertilizer and chemicals are forecast to dip 0.9% in 2026. Commodity prices are expected to inch up. After several years of cost increases, any stabilization matters. (Obviously.) But against a backdrop of record farm debt, near-record government supports, narrow margins and planting decisions driven by break-even math, the follow-up question in my mind is: does moderating mean relief or simply less acceleration? this is potentially going to change some things... Trump plans 10% global tariff, says refund fights may take years. I'm trying to figure out where USDA is pulling its data on pricing for inputs. (It's a rabbit hole I'll try to dive down soon-ish.)

- **Ag economists** at [AgEconomicInsights.ag](https://www.aei.ag) have identified several significant trends in the farm economy, which may not be apparent yet in farmers' bank accounts.

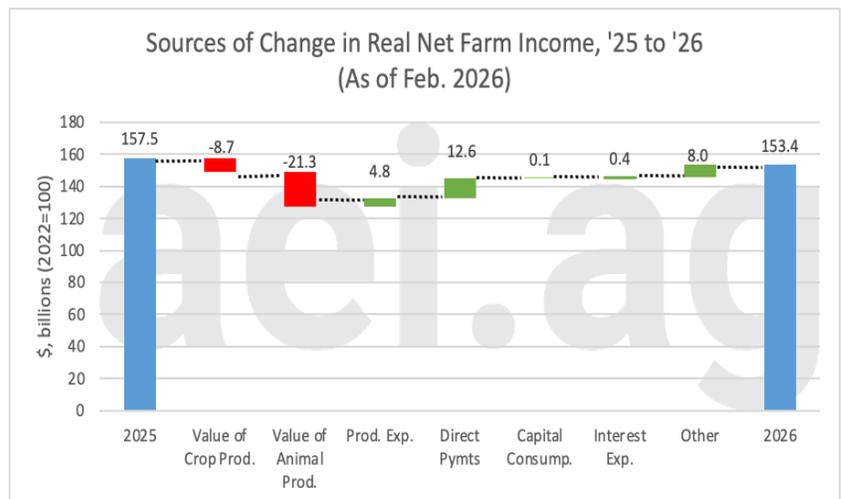
- ✓ For 2026, the USDA's initial estimate is \$154.4b in net farm income, down from \$157.5b in 2025, but it remains historically high compared to a long run moving average.



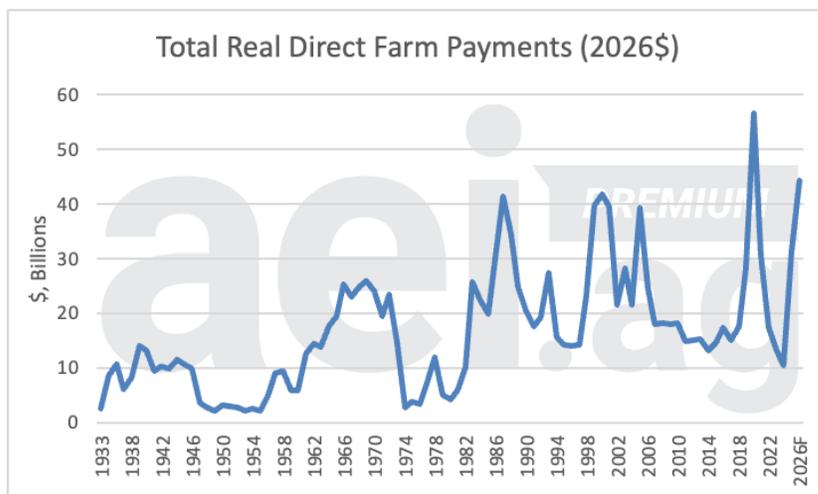
- ✓ Looking at total production expenses, inflation-adjusted conditions have stabilized in recent years. Most specifically, total production expenses in 2026 are estimated at \$475b, down from the high of \$491b in 2023. However, real expenses are still 8% higher than in 2020.



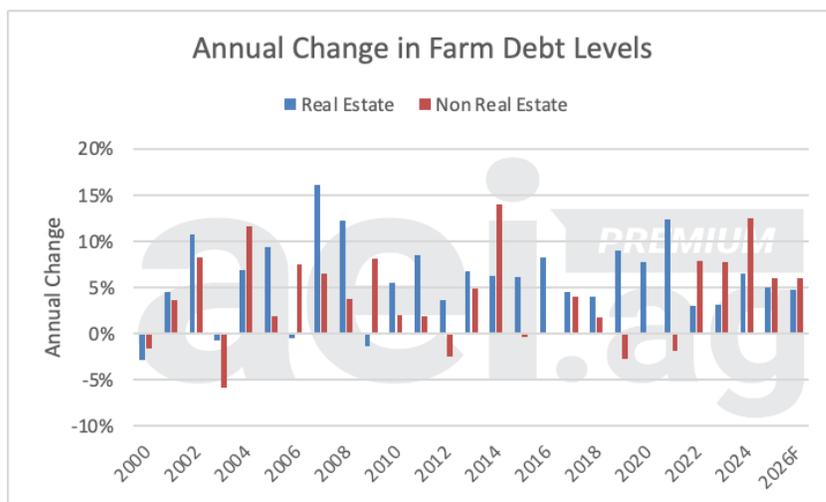
- ✓ A lower value of farm production pulls nearly \$29 bil. out of the income projection. Most of that, however, is offset by higher direct payments (+\$12.6b). Of course, that increase is from ad hoc and ARC/PLC payments based on 2025 production. →



- ✓ In 2026, \$44b worth of direct payment is expected, up from \$3b in 2025 and \$10.5b in 2024. As previously mentioned, those payments are largely ad hoc payments (\$24b) and PLC (\$13b) paid in 2026 but based on 2025 conditions. It remains to be seen if any 2026-based programs will be triggered. The only time direct payments have been higher was in 2020 (\$57b worth of direct payments in 2026 dollars).



- ✓ A new trend is emerging as producers have recently added non-real estate debt at a faster pace. non-real estate debt levels increased just 21% between 2010 and 2022 (when real estate debt jumped by 117%). It's not so much that producers are adding more debt, which is often the case, but it's that the type of debt utilized is shifting.



- **With all the challenges of the farm economy**, it's easy to lose sight of progress being made on important issues. In this week's commentary, American Farm Bureau President Zippy Duvall says the key to success is farmer engagement. "Farmers and ranchers have had plenty of reasons to feel frustrated—a tough economy, high costs, and uncertainty around key policies. But recently, we've seen some encouraging momentum for agriculture. House Agriculture Committee Chairman Glenn Thompson, R-PA, recently released the updated Farm Bill text, and the committee is preparing to mark it up. Progress matters, but farmers need Congress to finish the job and deliver a new, modernized Farm Bill. We're also seeing positive movement on trade, including new agreements that expand market access for US agriculture. Momentum is building for year-round E15, which would strengthen demand for American-grown crops and reduce prices for consumers at the pump. When farmers stay engaged, it leads to real results. And that engagement matters now more than ever. (American Farm Bureau)

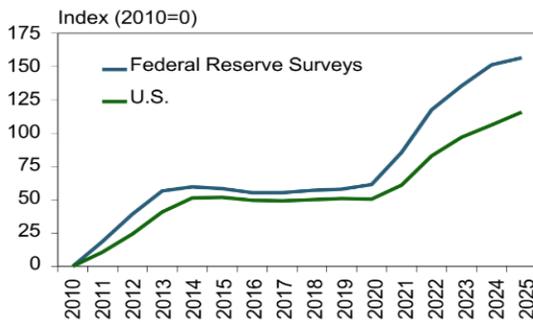
- **A wider view of the farm economy** comes from [Nate Kauffman, Senior VP of economics at the Kansas City Fed](#), who looks at the broad US farm economy. His bank-based data gives a hard look at what farmers owe to lenders, and its financial pressure on farm operations.

Summary

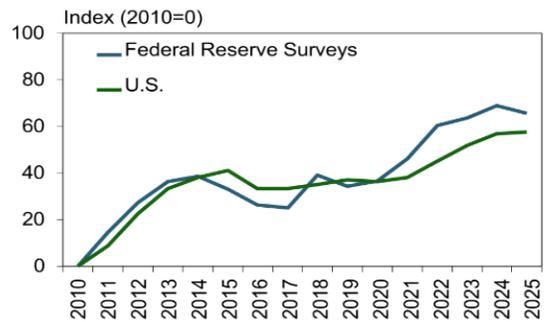
- Profit margins among crop producers are likely to remain narrow in 2026, but the strength of recent years continues to provide support.
- Profitability among livestock operations has also supported the U.S. ag economy but, in the cattle industry, herd rebuilding has remained slow.
- Financial stress has increased slightly for crop producers, but many still remain in a stable position alongside strong real estate valuations.
- Reduced borrowing costs for operating loans has eased some pressure as demand for financing continues to rise.

Despite pressures on the sector, farm real estate values remained firm through the end of 2025.

Farm Real Estate Values:
Federal Reserve Surveys



Farmland Cash Rents:
Federal Reserve Surveys

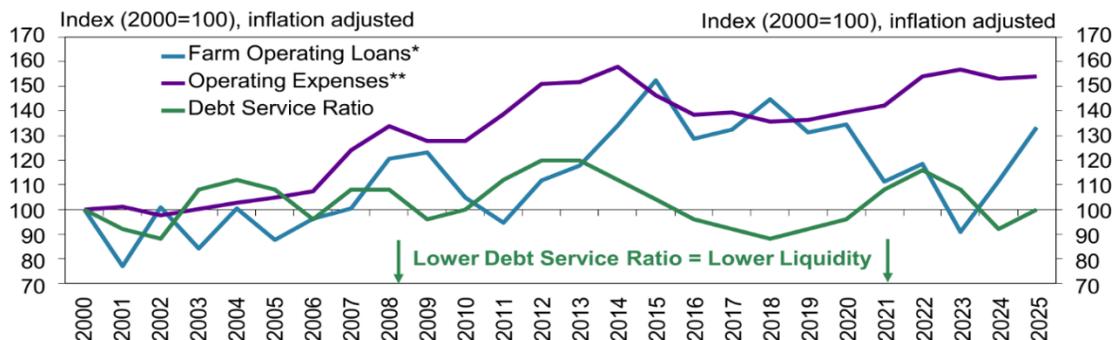


Sources: Federal Reserve Survey of Agricultural Conditions and USDA



High production costs and tighter liquidity boosted farm lending activity in 2025.

Farmland Operating Loans, Operating Expenses and Farm Sector Liquidity

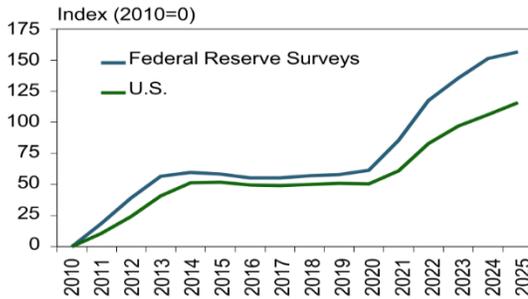


*Average annual volume of loans for current operating expenses estimated in the Survey of Terms of Lending to Farmers.
 **Total U.S. farm sector production expenses less interest expenses and capital expenditures.
 Sources: USDA, Survey of Terms of Lending to Farmers, Federal Reserve Bank of Kansas City and Federal Reserve Bank of Kansas City staff calculations

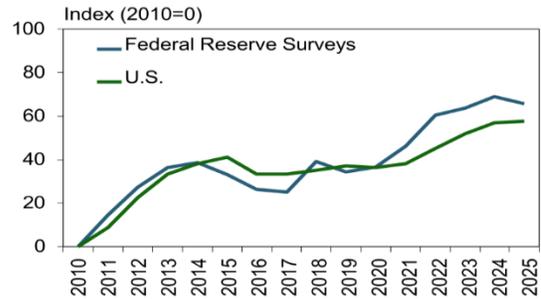


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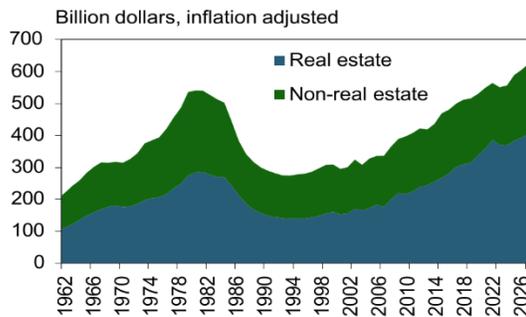


Sources: Federal Reserve Survey of Agricultural Conditions and USDA



Agricultural debt has continued to build, but leverage in the sector has been steady with support from ag real estate values.

U.S. Farm Sector Debt



U.S. Farm Sector Debt-to-Asset Ratio

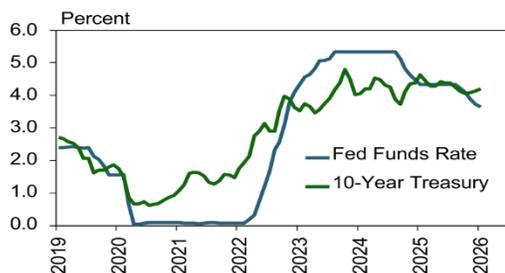


Note: Farm balance sheet figures are USDA forecasts as of September 3, 2025.
Source: USDA

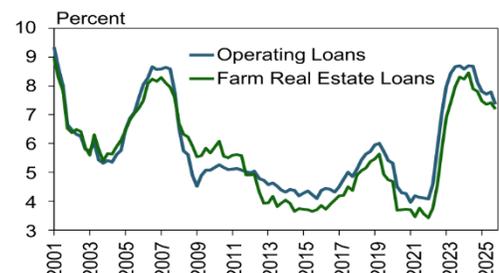


Interest rates on farm loans have declined slightly but remain a somewhat persistent headwind.

Federal Funds Rate and 10-Year Treasury Yield



Average Interest Rates on Farm Loans

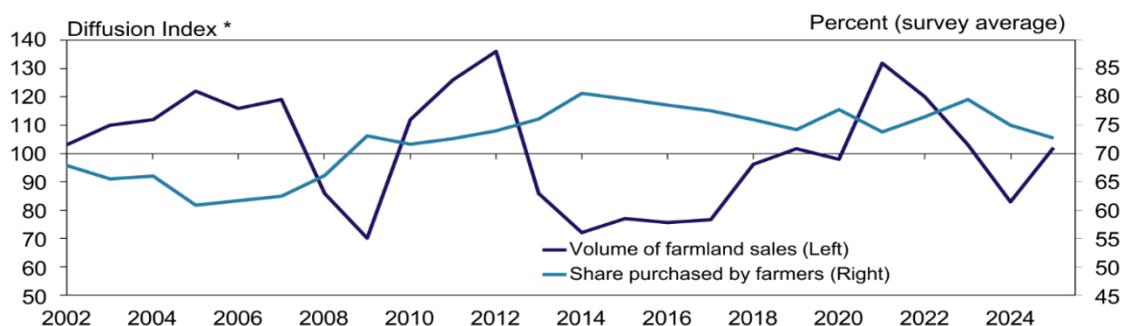


Sources: Federal Reserve Board of Governors; Survey of Terms of Lending to Farmers



The volume of farmland sales remained steady in 2025 despite a slight retreat in purchases by farmers.

Farmland Supply and Demand in the Tenth Federal Reserve District



*The index numbers are computed by subtracting the percentage of bankers who responded "lower" from the percentage who responded "higher" and adding 100.
 Note: Respondents were asked the following questions - How does the volume of farmland sales this year compare to last year in your area (increased, decreased, or remained the same)? How does demand for farmland this year compare to last year in your area (increased, decreased, or remained the same)? Of the farmland sold this year, what share was purchased by farmers?
 Sources: Federal Reserve Survey of Agricultural Conditions



- 2026 will be another rough year for farmers**, marked by high production costs, lower farm income, escalating debt and an uncertain trade situation, [Kiplinger explains to non-farm readers](#). "Net farm income will fall to **\$153.4 billion, down 0.7%** from last year and 15.7% below the record highs seen in 2022. Cash receipts for crops and livestock will both decline, reflecting the downturn in commodity markets, which will be offset this year by more government assistance (up 45% from 2025). One exception: Cattle. Persistently high beef demand, coupled with the smallest cattle head count since 1961, will keep prices high. Meanwhile, production costs will reach a record \$478 billion, with property taxes, fees and electricity expenses all set to increase. Feed, fuel, fertilizer and other fundamental agriculture inputs have retreated from recent highs but have settled at levels significantly higher than before the pandemic. Total farm-sector debt will increase to \$624.7 bil. Underscoring the financial strain farmers are under, a majority plan to use the increased government aid to pay down debt instead of spending it on their operations. Major crop prices are below break-even levels: Around \$5 per bushel for corn and \$12 per bushel for soybeans. Favorable weather stemming from the onset of El Niño is expected to keep output high and prices low, but lingering drought could present complications. At the start of the year, 32% of corn acres, 38% of soybean acres and 42% of winter wheat acres were in [some sort of drought](#), which could pose a problem for planting if it endures into the spring. The result will be a mixed bag for food prices. The USDA is forecasting an [overall increase](#) of 3.0% (1.7% for food consumed at home, 4.6% for food consumed away from home). Consumers will benefit from price declines for household staples like eggs (-22.2%) amid improvements in fighting the spread of avian influenza. Dairy product and pork prices are also expected to fall slightly, while poultry (0.2%), fresh fruits (0.2%) and vegetables (2.0%) will see small hikes. By contrast, the cost of beef will rise by 9.4%. Sugar and sweets will see a 6.7% increase.

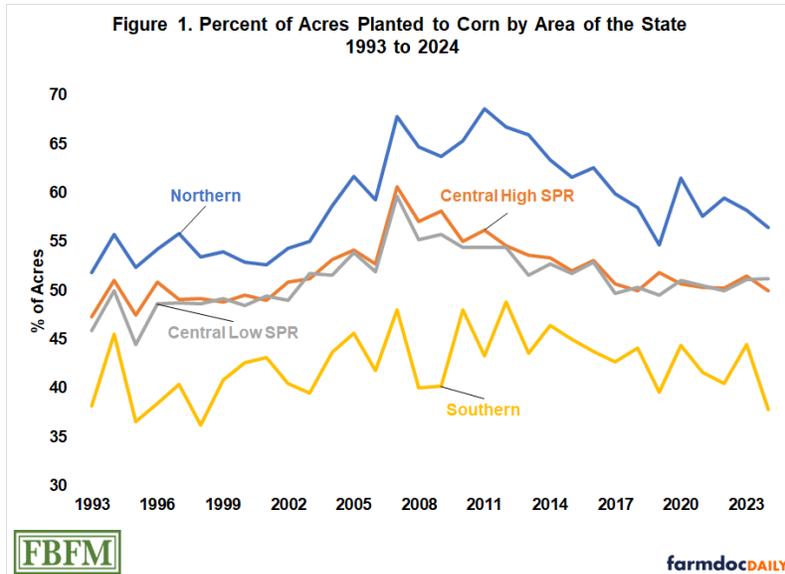
Farm Programs and Mailbox Money—

- **USDA officials announced Friday** that [farmers should enroll](#) for “Farmer Bridge Assistance (FBA) program, providing \$11 bil. in 1-time bridge payments to row crop producers in response to temporary trade market disruptions and increased production costs. The FBA enrollment period opens Feb. 23 and closes April 17, 2026.” Questions have arisen whether the Supreme Court decision on tariff revenue would negate the bridge payments promised earlier that would be paid before the end of February. USDA says, “These bridge payments are authorized under the Commodity Credit Corporation Charter Act and are administered by the Farm Service Agency (FSA). Bridge payments are intended in part to aid farmers until historic investments from the One Big Bill Act (OBBA), including reference prices which are set to increase between 10-21% for major covered commodities and will reach eligible farmers after Oct. 1, 2026.”
- ✓ **What is the process?** Farmers who want to expedite their payments can apply online through the program website to receive their payments as early as Feb. 28. Farmers who already have relationships with the Farm Service Agency (FSA) will have pre-filled applications available online. Pre-filled applications will be available online to producers with a Login.gov account. 2025 acreage had to be reported by Dec. 19, 2025.
- ✓ **How much money is involved?** FBA payments will go to farmers based on 2025 planted acres. The formula is based on acreage from the World Agricultural Supply & Demand Estimate (WASDE) report, as well as reports on planted acres. Prevented planted acres in 2025 are not included. Payment rates are \$44.36/acre for corn, \$30.88 per acre for soybeans, and \$39.25 per acre for wheat. The maximum payment is \$155,000 per individual or per FSA entity. \$11 bil. is being distributed to 12 row crop commodities, and \$1 bil. to specialty crop producers. [USDA’s payment calculator here.](#)
- ✓ **If you have a specialty crop,** USDA is providing Assistance for Specialty Crop Farmers (ASCF). USDA’s Farm Service Agency (FSA) is providing \$1 billion through a one-time bridge payment for specialty crops, sugar, and commodities not covered through the previously announced Farm Bridge Assistance (FBA) program. These bridge payments are authorized under the Commodity Credit Corporation Charter Act. ASCF payments are based on reported 2025 planted acres. March 13 is the deadline to ensure 2025 crop acreage reports are factual and accurate for eligible ASCF crops. Payment rates will be announced by the end of March. Payment dates have not been set.
- ✓ **Other details could be important.** This assistance is intended for producers who have a share interest and risk in producing the crop. All intended uses are eligible with the exception of grazing, left standing, experimental, green manure, and cover only crops. Initial and subsequently planted crops will be eligible regardless of being located in an approved double cropping area. An FSA-578 late filed acreage report can be filed after December 19, 2025; however, that acreage will not be eligible for Farmer Bridge Assistance. Producers having an average AGI exceeding \$900,000 will be ineligible. Entities such as corporations, limited liability corporations, S corporations, trusts, will be limited to \$155,000.

The Business of Farming—

- **The FSA office may soon be as important as church.** OK St. Univ. ag policy specialist Dr. Amy Hagerman said U.S. agriculture has seen a lot of large bills go through recently that contain many moving pieces, “First, we saw that bill in December of ‘24, which was disaster relief funding. The SDRP program. The ECAP program. So, those are still programs that have been rolling out, even now into 2026. Then we saw this ad hoc Farmer Bridge Assistance Program that came out, based on CCC funds. So, that wasn’t based on a specific bill, but on CCC funds. And so, we expect that the Farmer Bridge Program payment will come out soon. She’s anticipating a Farm Bill markup in the next couple of weeks. In discussing how these changes will affect producers, she says, “I think you’re going to get less face-to-face time in your FSA centers. It’s going to be more essential than ever to schedule time, to set aside time to go in, to deal with all your business, do all your crop reporting, everything you need to do at your USDA Service Center, because there’s going to be fewer people in that office. You’ll need to get a whole lot done at once. It’s going to be, ‘I am setting aside this window of time.’ We’re going to make an appointment, and I’m going to go take care of all my business with the FSA office.” This is really what gave us an indication of the permanency of some of the reductions of USDA personnel, and gave us some idea of this increased push to streamline things, to automate things within USDA, and hopefully, we see some innovation come out of that, because it could be very useful to producers, but there’s going to be a learning curve.” Scheduling time at the FSA service center may become more important because producers may see programs begin to roll out faster than in previous years, “I think also one of the things we’re going to see is that these programs are going to roll out very quickly, potentially with shorter windows of time to actually get that done. And so, if that happens to hit in calving season, if that happens to hit in planting season, that’s going to be a little harder to balance going forward into the future. And then the third area I see is that I think we’ll see more automation. I think we will see more pre-filled-out applications arriving or even payments being calculated directly and just arriving in bank accounts without really needing to provide additional documentation, which means it’s going to be more critical than ever to keep your reports on time, complete, and make sure everything is updated and ready to go with that office.” Looking ahead to the Farm Bill markup she anticipates in a couple of weeks, Hagerman talked about the critical programs she wants to see, “For example, the Conservation Reserve Program is something important. Certainly, watching that program to see what might be there. Trade promotion is another one that we may see there. Farm Credit extension is a part of that bill. Also, anything related to our specialty crop producers in the state, and any kinds of programs that will help them with that direct-to-marketing that they may be engaged in. So, these are some of the things that we typically see. Pilot programs coming out of the Farm Bill, or even extension of existing programs in the Farm Bill, and so we would be watching those to see how many of those programs continue forward under the skinny Farm Bill.”

- **What is your cropping program,** compared to the prior generation on your farm? Yes, Great, great, grandad had corn, oats and hay; but overtime your family has moved to a corn and soybean rotation, but not necessarily one that is 50-50. That data was derived by IL Farm Business Farm Management which compared cropping patterns throughout IL. FBFM says, "Northern IL farms historically have had the highest percentage of land in corn



than any other area in the state. During the 2015 through 2024 time period, at least 54.7% of the tillable land on these farms each year has been in corn. The highest was 62.6% in 2016 and the lowest was 54.7% in 2019. These farms have been trending towards a corn/soybean rotation with soybean acres slowly increasing and corn acres decreasing. And in the last 10 years, farms in central IL have shown a gradual

decrease in corn acres in their crop rotation, except for 2023 when it increased slightly. These farms have been the closest to a 50/50 corn/soybean rotation as compared to the other areas in the state. Farms in central IL with higher soil ratings have varied from 50.0% of their land in corn in 2018 and 2024 to 53.1% in 2016. Soybean acreage has varied from 46.3% in 2019 to 48.8% in 2018. Crop rotations in southern IL have historically varied from those in central and northern IL primarily due to differences in soil types and climate. Soils in this region are subject to significant yield variability during adverse weather conditions. Partly because of this factor, southern IL has tended to raise more wheat and soybeans relative to corn. Wheat and soybeans tend to perform better in unfavorable weather conditions. Producers can also take advantage of double cropping soybeans after the wheat is harvested. Over the last 10 years, there have been fluctuations between higher and lower wheat acreage to now higher percentages of wheat in the last couple of years. The percentage of land planted to corn has varied from 37.8% in 2024 to 45.0% in 2015. Acreage planted to soybeans has ranged between 45.6% in 2015 and 51.1% in 2022. There have not been any years in the last 10 years that there was a larger percentage of corn acres than soybean acres. Over the last 10 years, when we look at the costs of producing corn versus soybeans, it has been more profitable economically to produce soybeans than corn, except for 2021 and 2022. This explains the general downward trend in the percentage of corn acres in crop rotations in IL.

- **Since 2026 will likely not be a year of high profitability for farmers**, farm financial specialist David Kohl walked through [5 economic wins for grain farmers](#).
 - ✓ Although breaking even isn't always attainable, Kohl said doing so without relying on ad-hoc or [government support](#) is a win. (USDA) payments serve as a bridge for farmers who develop a plan to return to break even, such as by cutting costs, improving grain marketing or selling land. However, the payments act as a pier if the farmer fails to create a plan and instead hopes for a similar payment the following year. That payment might not come, and without a plan in place, a farmer could be deeper in debt the next year if market conditions don't change.
 - ✓ It's important to have multiple sources of revenue, like consulting services, [crop insurance](#) or [custom work](#). He believes the sweet spot is three to six sources of revenue, including both on-farm and off-farm revenue streams. For a grain farmer, that could look like corn, soybeans, wheat, custom work and a spouse who works an off-farm job.
 - ✓ Understand your financial position and budgets to accurately determine your breakeven price. Once you identify this number, your grain marketing plan should include strategies to mitigate downside risks and take advantage of potential upsides. If you're unwilling or uncomfortable making a grain marketing plan yourself, turn to experts for help. Many producers don't want to do it, and that's where they have to depend on a trusted adviser." Even with the support of trusted advisors, you must take ownership of the plan and execute the plan.
 - ✓ 70% of grain farmers across the U.S. will likely request a refinance of their operating credit. The farmer works with their lender to increase working capital. If they replenish their [working capital](#), farmers need a clear plan on how to return to breakeven. "One of the things that I think is very important in this type of environment is to have that plan," Kohl said. Farmers could consider liquidating assets or focusing on cost management to return to breakeven levels.
 - ✓ Farmers should perform an analysis that focuses on production, prices, costs and various scenarios, especially with the current unstable environment. Kohl explained that "every good bridge has guardrails" to prevent you from falling off, and a financial sensitivity analysis serves as those guardrails.
 - ✓ (Bonus) Use a spreadsheet or a similar tool to explore various scenarios with different costs and grain prices to understand how your breakeven changes. Many resources are available online, including the Univ. of IL Farmdoc [farm projection tool](#), which helps calculate breakeven prices based on budgets. Farmers can also rely on their lenders for support. By analyzing data on a spreadsheet, farmers can evaluate different circumstances. This helps farmers make objective decisions rather than decisions driven by emotion.

Land Prices and Farmland Issues—

- The number of farms in the United States** fell by 15,000 in 2025, continuing a long-term decline in the nation’s agricultural landscape, the USDA reported. [According to USDA’s annual Land in Farms report](#), the total number of farms dropped to about 1.865 mil. last year, down from roughly 1.88 mil. in 2024. The decline spanned nearly all size and sales categories, with smaller operations — particularly those reporting \$1,000 to \$9,999 in annual sales — posting the largest losses, USDA data showed. Only operations with annual sales above \$1 mil. saw a slight increase of about 50 farms. Total land in farms also edged lower, decreasing about 0.3% to 873.9 mil. acres, even as average farm size ticked upward, reflecting a consolidation trend. Analysts said economic pressures, including slim profit margins, rising costs and generational turnover, continue to challenge smaller producers and reshape the structure of U.S. agriculture. IL has 69,600 farms, down from 70,000 in 2024. Total acreage has slipped from 23.3 mil. in 2024 to 23.1 mil. in 2025, with the average farm size rising to 513 acres, up from 511 in 2024. IL has 21,700 farms in the \$1,000 to \$9,000 economic class, 19,200 farms in the \$10,000 to \$99,999 economic class, 7,900 farms in the \$100,000 to \$249,999 class, 7,400 in the \$250,000 to \$499,999 class, 5,300 farms in the \$500,000 to \$999,999 class, and 8,100 in the \$1,000,000+ category.

Number of Farms, Land in Farms, and Average Farm Size – United States: 2018-2025

| Year | Number of farms | | Land in farms | | Average farm size | |
|------------|-----------------|---------|---------------|--|-------------------|--|
| | (number) | | (1,000 acres) | | (acres) | |
| 2018 | 2,023,200 | 898,860 | 444 | | | |
| 2019 | 2,007,600 | 894,930 | 446 | | | |
| 2020 | 1,992,200 | 893,110 | 448 | | | |
| 2021 | 1,959,550 | 888,800 | 454 | | | |
| 2022 | 1,900,650 | 879,660 | 463 | | | |
| 2023 | 1,894,950 | 878,560 | 464 | | | |
| 2024 | 1,880,000 | 876,460 | 466 | | | |
| 2025 | 1,865,000 | 873,950 | 469 | | | |

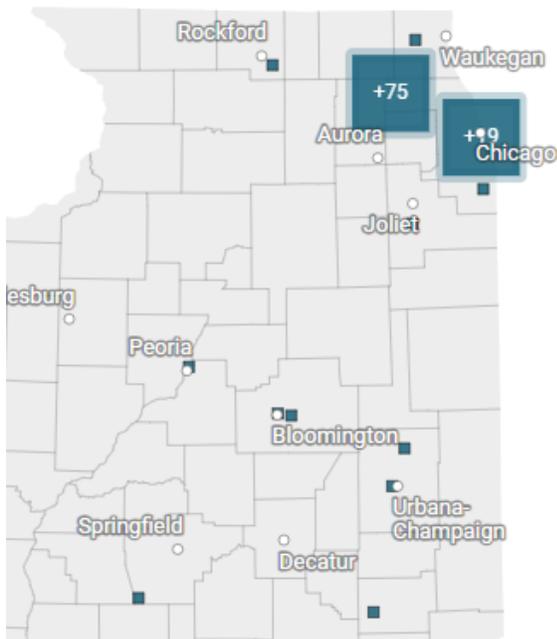
Number of Farms, Land in Farms, and Average Farm Size by Economic Sales Class – United States: 2024-2025

| Economic sales class | Percent of total | | | | Average farm size | |
|-----------------------------|------------------|-----------|---------------|-----------|-------------------|---------|
| | Number of farms | | Land in farms | | Average farm size | |
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 |
| | (percent) | (percent) | (percent) | (percent) | (acres) | (acres) |
| \$1,000 - \$9,999 | 48.1 | 48.0 | 8.5 | 8.4 | 82 | 82 |
| \$10,000 - \$99,999 | 30.8 | 30.8 | 17.4 | 17.3 | 263 | 263 |
| \$100,000 - \$249,999 | 6.6 | 6.6 | 11.4 | 11.4 | 799 | 802 |
| \$250,000 - \$499,999 | 4.6 | 4.6 | 12.8 | 12.8 | 1,289 | 1,296 |
| \$500,000 - \$999,999 | 3.7 | 3.7 | 14.2 | 14.1 | 1,789 | 1,789 |
| \$1,000,000 or more | 6.1 | 6.2 | 35.8 | 36.0 | 2,727 | 2,733 |
| Total ¹ | 100.0 | 100.0 | 100.0 | 100.0 | 466 | 469 |

¹ Percent of total may not add to 100 due to rounding.

If you are curious about what a farm is, USDA says, “A farm is “any place from which \$1,000 or more of agricultural products were produced and sold, or normally would have been sold, during the year.” Government payments are included in sales. Ranches, institutional farms, experimental and research farms, and Indian Reservations are included as farms. Places with the entire acreage enrolled in the Conservation Reserve Program (CRP), Wetlands Reserve Program (WRP), and other government conservation programs are counted as farms. The definition of a farm was first established in 1850 and has changed 9 times since. The current definition was first used for the 1974 Census.”

- Let's talk about data centers.** They have exploded in number, much faster than solar or wind farms, and are consuming flat land where there is plenty of water and plenty of power. And many farmers are growing concerned. But [when multi-millions of dollars are offered for a tract of farmland](#) that is several hundred acres, it is hard for owners to reject, particularly if their farming career is sunsetting and their family lives far away. In addition to the concept of prime farmland, water, and power being gobbled up by data centers, there is a growing debate about how they should be regulated. [Capitol News Illinois](#) reports, "A state report published in December projects energy shortfalls would begin in northern IL by 2029 and the rest of the state by 2031, driven in large part by data centers' increased power usage. That's led Gov. JB Pritzker to backtrack on a proposal he signed in his first year as governor to incentivize data center development in the state. "With the shifting energy landscape, it is imperative that our growth does not undermine affordability and stability for our families," he said, proposing a two-year moratorium on the incentives in his budget address Wednesday. IL consumers blame data centers — which often receive generous tax incentives in IL — for straining the grid and driving up prices, and they want relief. But companies that operate the centers are seeking ways to build more quickly and pushing for looser regulation, arguing the centers are key to the state's economic future. And the state, from the governor's office to the legislature, is struggling with ways to balance the economic interests tied to data center development with environmental and consumer cost concerns. "We don't want them to overwhelm our electrical capabilities and our water resources," Sen. Steve Stadelman, D-Caledonia, said. "If we're going to allow them and track them, how can we make sure it benefits IL residents and rate payers in the state?" Lawmakers in Springfield have already begun negotiating a new round of data center regulations. Environmentalists want new data centers to build their own renewable energy sources on site to prevent new projects from further stressing energy infrastructure and creating more pollution. Farmers in central IL may be impacted in another way by a data center planned in the Decatur area. While the center has not been announced, a power generating station has been approved to be built adjacent to the ADM processing plant. That is because the plant will use natural gas to generate electricity, and the CO-2 from the process will be sequestered by ADM along with the CO-2 from its ethanol plant. That arrangement could attract CO-2 from other locations via a network of CO-2 pipelines through central IL farmland, with ADM providing sequestration services. It would likely require approval by the IL Commerce Commission.



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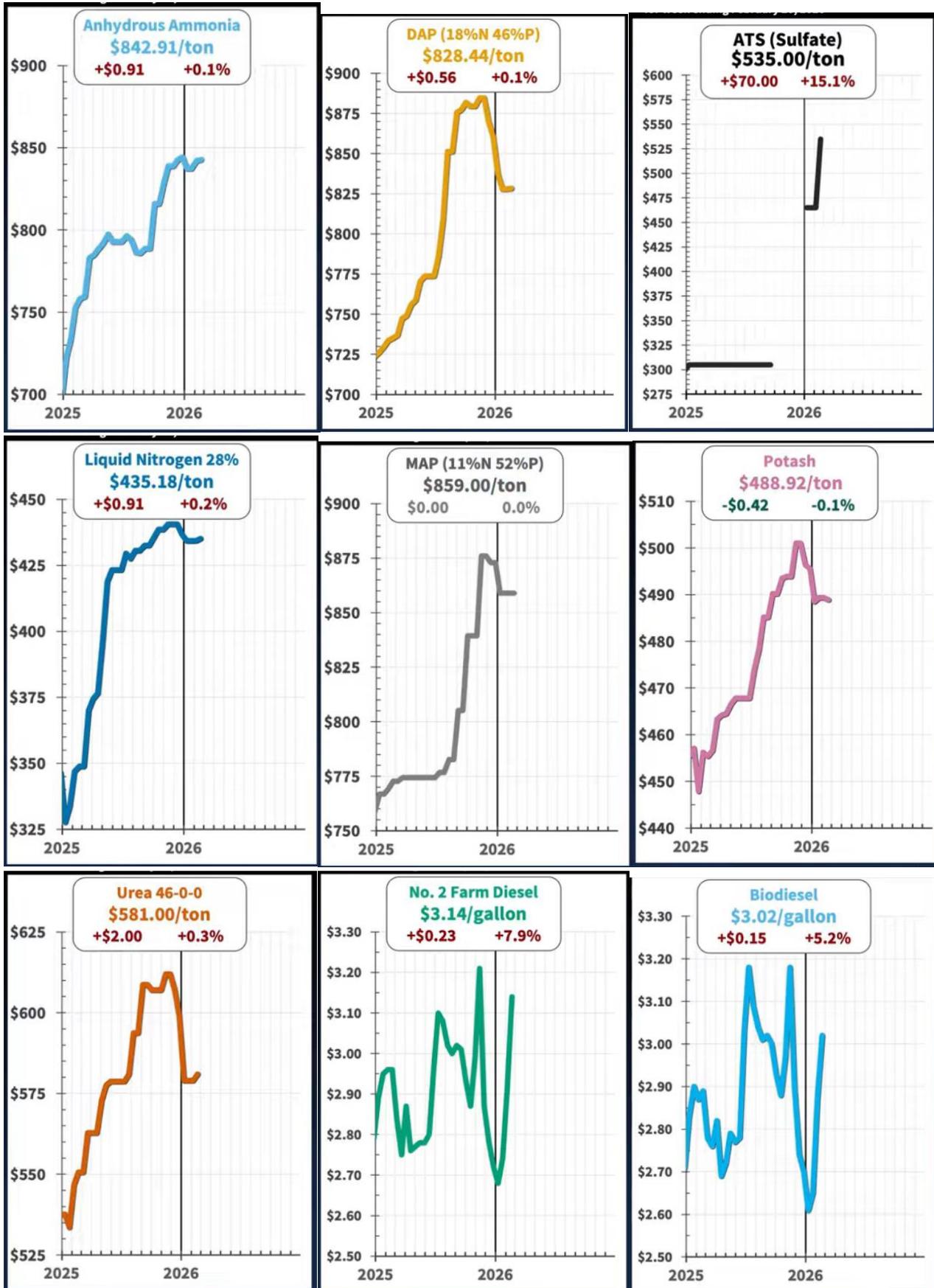
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- **Will you soon need a passport to own farmland** and even farm it? The U.S. government is elevating agriculture to a core national security priority, a shift that officials say reflects growing concerns about foreign ownership of farmland, supply-chain vulnerabilities and global food instability. [Under a new federal strategy released last week](#), agriculture will be treated alongside energy and defense as a strategic sector critical to economic resilience and geopolitical stability. The plan calls for tighter scrutiny of foreign investment in U.S. farmland, stronger domestic production incentives and closer coordination between the Agriculture, Defense and Homeland Security departments. Officials said recent disruptions, including trade conflicts, extreme weather and geopolitical tensions, exposed weaknesses in food and input supply chains. Farm groups broadly welcomed the move, saying it underscores the importance of protecting domestic production capacity and rural economies. Critics cautioned that expanded oversight must be carefully targeted to avoid discouraging investment or burdening producers. Administration officials said implementation details will be rolled out in the coming months through regulatory actions and interagency coordination. Recently, members of Congress and the Administration have been discussing antitrust issues in the agriculture industry. Sen. Chuck Grassley, R-IA, recently wrote to the FTC and the DOJ advocating for the agencies to use federal trust regulations on fertilizer companies. The Senator also reintroduced legislation, the Fertilizer Research Act ([S. 2808](#)), which would require USDA to study competition in the fertilizer industry and provide more price transparency in the market. Rep. Nikki Budzinski, D-IL, who introduced the companion Fertilizer Research Act in the House ([H.R. 6192](#)) said she is working to include it in the upcoming Farm Bill. At the American Farm Bureau Convention in January, USDA said that the fertilizer industry had “vulnerabilities to price-fixing”. Given these initiatives, producers and suppliers across the food supply chain should prepare for increased antitrust scrutiny by federal, state, and private antitrust enforcers. Such companies should proactively assess and update their compliance programs—including policies governing pricing, information sharing, trade association participation, and interactions with competitors and customers—to mitigate heightened enforcement risk in an evolving regulatory environment.

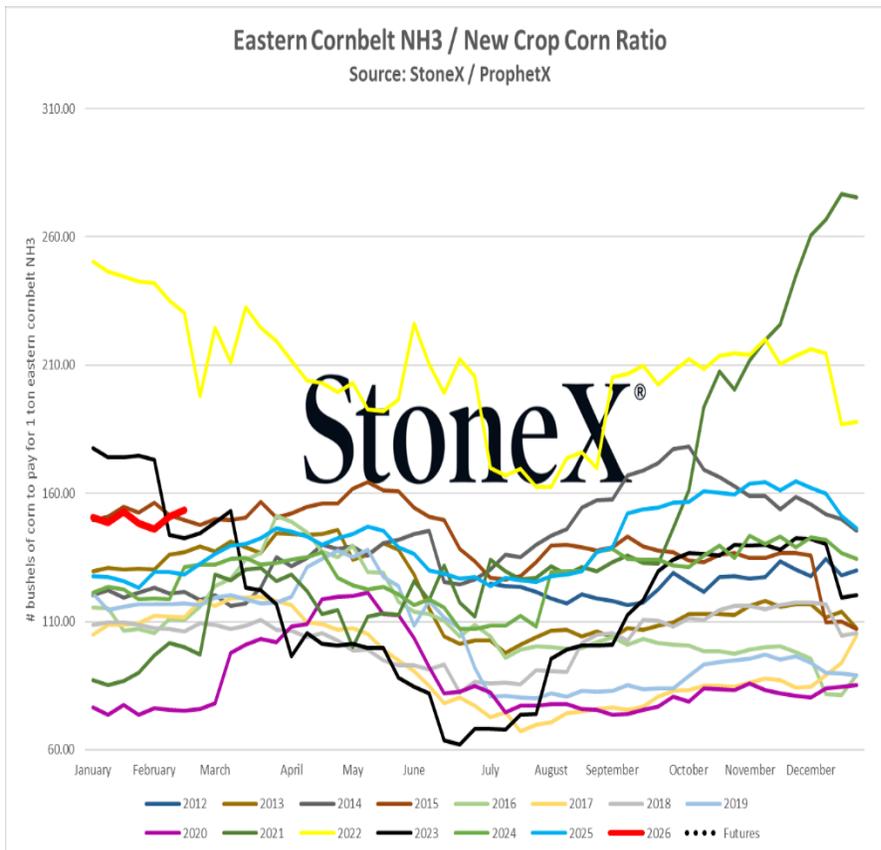
Fertilizer, Fuel, and Other Inputs—

- **The White House issued an Executive Order** mobilizing the Defense Production Act to [protect the domestic production of elemental phosphorus and glyphosate-based herbicides](#). The order says these 2 critical inputs are essential to military readiness and America’s agricultural strength, respectively. The Order finds that any interruption of the supply of either of these critical materials could leave the defense industrial base and food supply vulnerable to hostile foreign actors. Reuters said the order underscores U.S. farmers’ critical need to have access to the herbicide. Bayer, the only domestic supplier of glyphosate, produces roughly 40% of the world’s supply at its U.S. facilities, and the company added that this move would not lead to shortages in other countries. However, not everyone applauded the move by the White House. The New York Times reported that the move set off immediate alarms among the supporters of the Make America Healthy Again movement.

- Fertilizer prices are waking up, according to [data from Jim Raftis, IL Dept. of Ag.](#)



- Fertilizer industry experts have been watching** the prices for all kinds of nitrogen sources during the winter months. The question is what they're seeing as we draw closer to the start of spring fertilization and planting. Josh Linville, vice president of fertilizer for StoneX, talked about what he's seeing as we head into what could be a very early season for anhydrous rigs in the Midwest, "So, unfortunately, what I've been seeing is a lot of reasons for farmers not to want to hear anything I have to say, because not very much of it has been good news. Of course, a lot of what we watch is Gulf-based. It's NOLA-based because that's kind of our base point for North American fertilizers. And since the first half of December, when urea prices dipped to their lowest level, prices have been up over \$100 a ton since that point in time, and a lot of that continues to be driven globally. It's a lack of Chinese export expectations. It's a lack of European production. There's still a 75% production rate. It's Trinidad's production issues. It is fear of a U.S.-Iran fight shutting off flows from the Persian Gulf." It's hard to predict the exact need for nitrogen this year because of the corn crop, "We keep building this corn crop. It keeps getting to be a bigger number being discussed by the marketplace, and that builds nitrogen demand overall. So, that has just continued to provide more and more price strength to the urea market. But to your point, Anhydrous rigs are already running a full month ahead of when they would normally do it around here in Kansas City—St. Joseph (MO) area. Hearing a lot of great forecasts, a lot of fields being cleared off, drying off, frost coming out across large parts of the Cornbelt. We could have an exceptionally early start to anhydrous, and if the forecast



continued to hold, it could be a very early and long run." He said most farmers are looking at anhydrous, which eventually could affect the price, "Anhydrous is still the cheapest form of nitrogen out there to the farmer, and if they get the chance, I think you're going to see them pile onto it. That's going to have some impact on the anhydrous price, of course, but you could start stealing some demand away from things like urea and UAN if this continues." (WILL radio)

Risk Management and Crop Insurance—

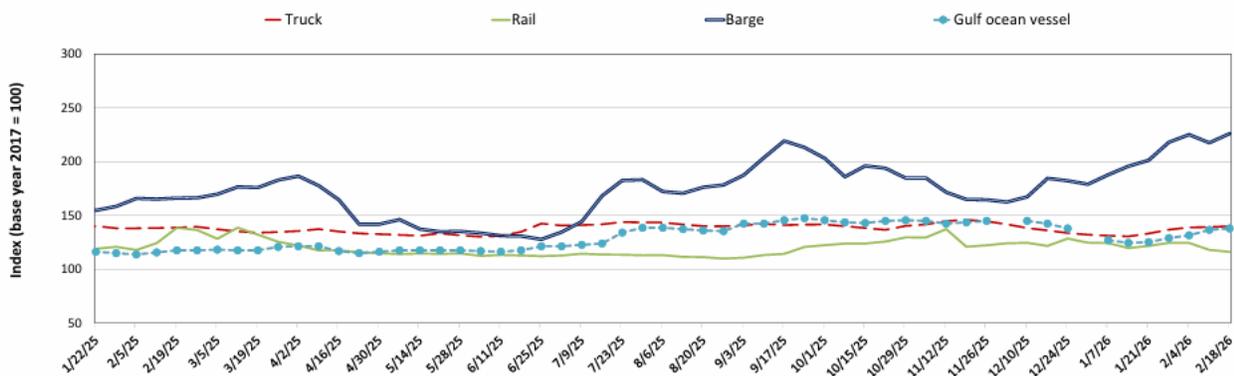
- **Significantly reduced farmer-paid** premiums (USDA pays a larger share) for Supplemental and Enhanced Coverage Option (SCO and ECO) policies suggest that [farmers should consider using these products in their 2026 crop insurance portfolios](#). Adding SCO and ECO to higher coverage level farm-level plans such as Revenue Protection (RP) will increase expected returns and reduce risk, while also increasing total premium costs. Expected returns can be increased more by reducing RP's coverage level while still using ECO and SCO. Those results are illustrated using the [Crop Insurance Payment Evaluator](#) created by Univ. of IL Farmdoc ag economists. The new Farmdoc calculator was used to measure benefits and risks associated with each unique coverage combination a farmer could put together using Revenue Protection (RP) and the Supplemental and Enhanced Coverage Options (SCO and ECO). The Evaluator tool also allows users to examine scenarios involving Revenue Protection with the Harvest Price Exclusion (RP-HPE) and Yield Protection (YP), but we limit our comparisons here to scenarios with RP given it is the most widely used by farmers. Coverage levels considered for RP range from 55% to 85%. SCO provides coverage from 86% down to the coverage level for the underlying RP plan and ECO can be used with either a 90% or 95% coverage level down to 86%. This results in 42 different coverage combinations, each with their own measures of expected return and risk. While the specific values (expected indemnities, premiums, net revenues, etc.) will vary across farms and regions, the general results tend to hold across counties we have examined across IL. Analysis of all coverage combinations of RP, SCO, and ECO for 2026 using the [Crop Insurance Payment Evaluator](#) results in the following observations:
 - ✓ For a given RP coverage level, adding supplemental coverage increases risk benefits to the farmer.
 - ✓ Adding full supplemental coverage through SCO and ECO-95% without lowering the RP coverage level will increase premium costs substantially. However, given the high subsidy rate for SCO and ECO, expected returns also increase.
 - ✓ Lowering RP coverage and adding SCO and ECO can result in farmer-paid premium costs similar to those for RP-85% on its own while providing larger net benefits and higher worst case net revenue levels.

These observations suggest that all farmers should seriously consider using SCO and ECO as part of their federal crop insurance coverage portfolios in 2026. Risk reduction benefits will be maximized with high RP coverage (i.e. 85%) combined with SCO and 95% ECO, but premium costs will increase accordingly. Premium costs can be reduced by using a lower coverage level for RP in combination with SCO and ECO. Trading higher farm-level coverage for area-based coverage with the supplemental policies could cause concern with matching coverage to farm-level losses and may not be warranted in all situations (see *farmdoc daily* from [February 10, 2026](#)). Still, the analysis suggests risk benefits can be improved, net benefits can be increased, and total premium cost will be similar compared with carrying RP at an 85% coverage level alone."

Transportation Issues—

- **If you did not like grain prices in 2025** because of river bids being wide, there seems to be some reasons for that. The [USDA's grain transportation economists](#) looked at the factors impacting barge movement throughout 2025. They report, "In 2025, barge movements faced high water, low water, and ice accumulation on the Mississippi River System (MRS). As a result, draft and tow-size restrictions were in place for much of the harvest season for marketing year (MY) 2025/26. Still, strong corn exports kept barge movements robust: total 2025 barge volumes through the MRS were 11% higher than in 2024 and the largest since 2022. MRS corn volumes had their highest peak since 2021, while MRS volumes of soybeans were at their lowest since 2021, and wheat volumes, at their lowest since 2010. In late January 2025, a rare winter storm disrupted barges unloading in New Orleans. Then, in February, winter storms, freezing temperatures, and high water in the north caused delays throughout the MRS. At the start of April 2025, barge traffic was disrupted by unanticipated repairs and flooding on the Ohio River and lower Mississippi River. These challenges delayed the reopening of 2 Mid-Mississippi River locks—Lock and Dam 27 (near St. Louis, MO) and Melvin Price Lock and Dam (Alton, IL). However, once the locks reopened, navigation conditions were fairly smooth for the remainder of the second quarter. Following an extremely dry August, Mississippi River water levels dropped from almost 6 feet (in August) to less than -7 feet in September at Memphis, TN. Although draft and tow-size restrictions kept barge traffic from halting, barge movements fell 68%, and the St. Louis spot rate increased 34%—from the beginning of August to mid-September. In October and November 2025, Mississippi and Ohio River water levels dipped critically low, forcing barges to carry lighter loads. At Memphis, TN, water levels dropped to a quarterly low of -8.23 feet on October 20, which was above the low of -9.68 feet on the same date in 2024. In December, cold temperatures throughout much of the Midwest led to ice accumulation on the UMR and Illinois River, which led to low water on the Lower Mississippi River (LMR), prompting draft and tow restrictions on the LMR." When grain prices depend on exports, and exports are hampered by transportation, there is a reason.

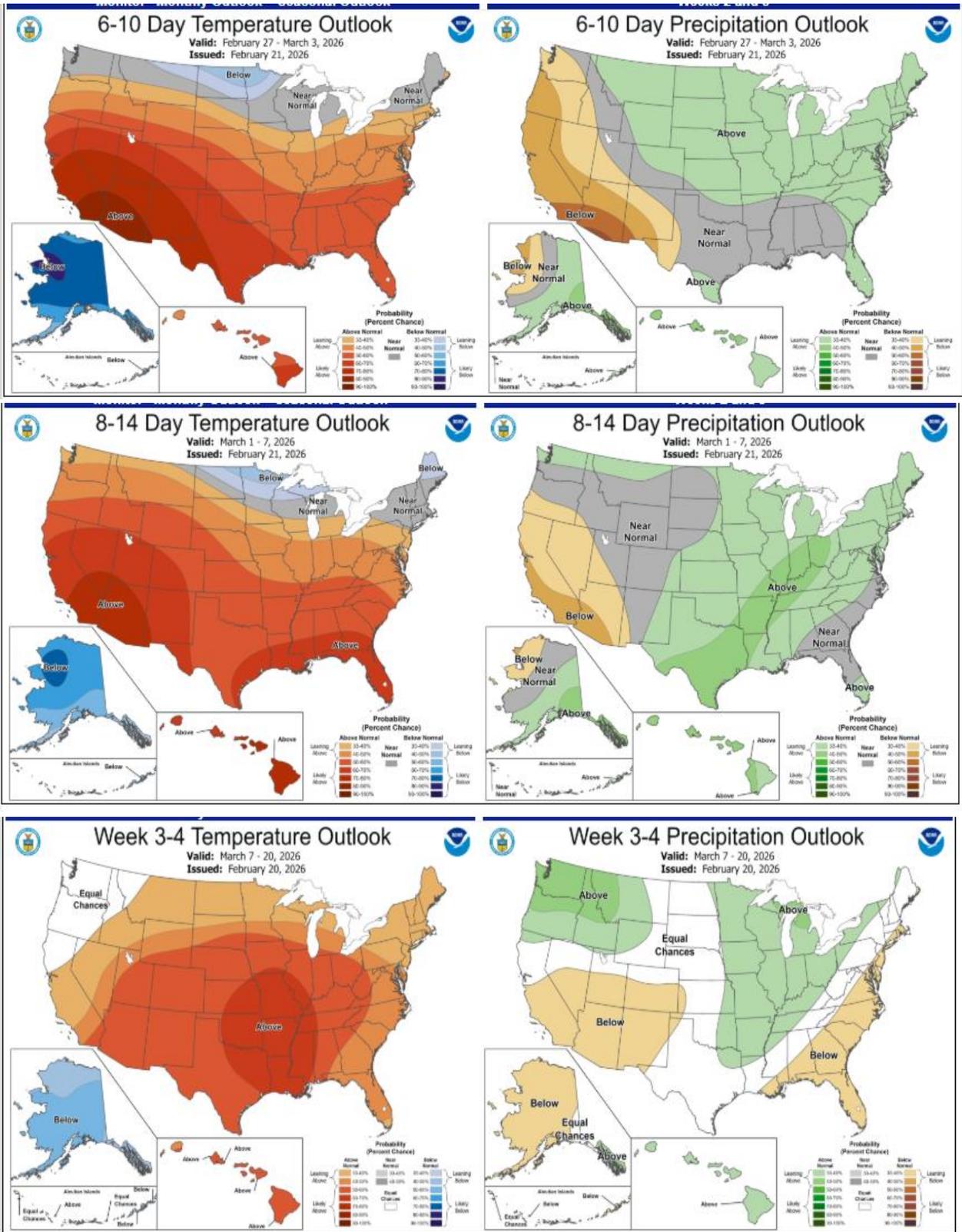
Figure 1. Grain transportation cost indicators as of week ending 2/18/26



In the last few days, restrictions have eased with warmer temperatures, though barge logistics (and barge rates) may take several weeks to normalize. Although grain volumes increased to 175,900 tons for the week ending February 14, this amount was still 48% below the same time last year. Rates have remained high for the week ending February 17, the St. Louis barge rate was \$24.90 up 33% from the same week last year and up 63% from the 5-year average.

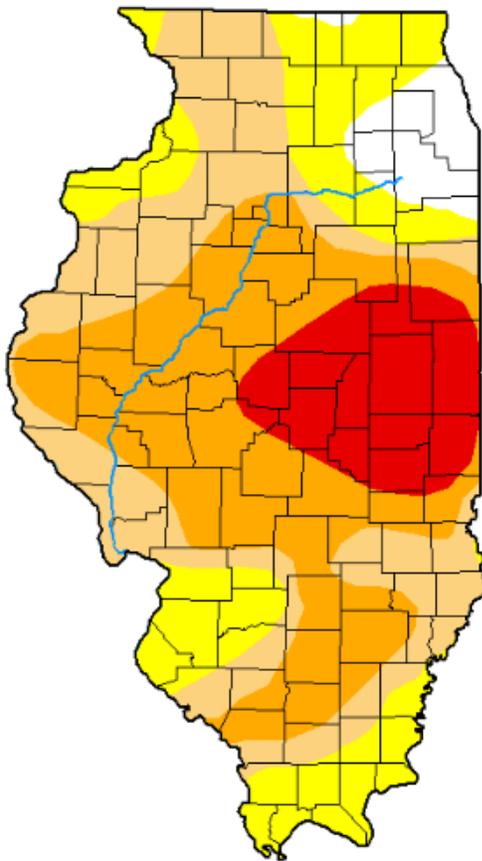
Weather and Climate—

- **Warmer (than usual) and wetter (than usual)** seem to be **WX trends into mid-March.**



- Central and northern portions of the Midwest** were almost precipitation-free last week, prompting some deterioration across the Upper Midwest from northern IL across IA into southern MN. Farther south, light to moderate amounts (up to an inch) fell on the middle and lower Ohio Valley and the adjacent Mississippi Valley, with heavier totals (1.5 to locally 3.0 inches) reported across central and southern MO. This pattern led to improvements in a swath from central and southern Missouri through southern IL and western KY. The expanding red tear drop of extreme drought in east central IL has been a dominant factor in field preparation plans, due to lack of soil moisture, according to the [Drought Monitor](#).

U.S. Drought Monitor Illinois



February 17, 2026
(Released Thursday, Feb. 19, 2026)
Valid 7 a.m. EST

Drought Conditions (Percent Area)

| | None | D0-D4 | D1-D4 | D2-D4 | D3-D4 | D4 |
|--|-------|--------|-------|-------|-------|------|
| Current | 5.27 | 94.73 | 73.60 | 45.95 | 13.29 | 0.00 |
| Last Week <small>02-10-2026</small> | 6.94 | 93.06 | 71.47 | 34.84 | 5.40 | 0.00 |
| 3 Months Ago <small>11-18-2025</small> | 13.66 | 86.34 | 73.74 | 42.85 | 4.53 | 0.00 |
| Start of Calendar Year <small>01-06-2026</small> | 2.05 | 97.95 | 74.75 | 19.79 | 5.40 | 0.00 |
| Start of Water Year <small>09-30-2025</small> | 0.00 | 100.00 | 73.95 | 27.73 | 0.00 | 0.00 |
| One Year Ago <small>02-18-2025</small> | 29.48 | 70.52 | 15.51 | 0.00 | 0.00 | 0.00 |

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>

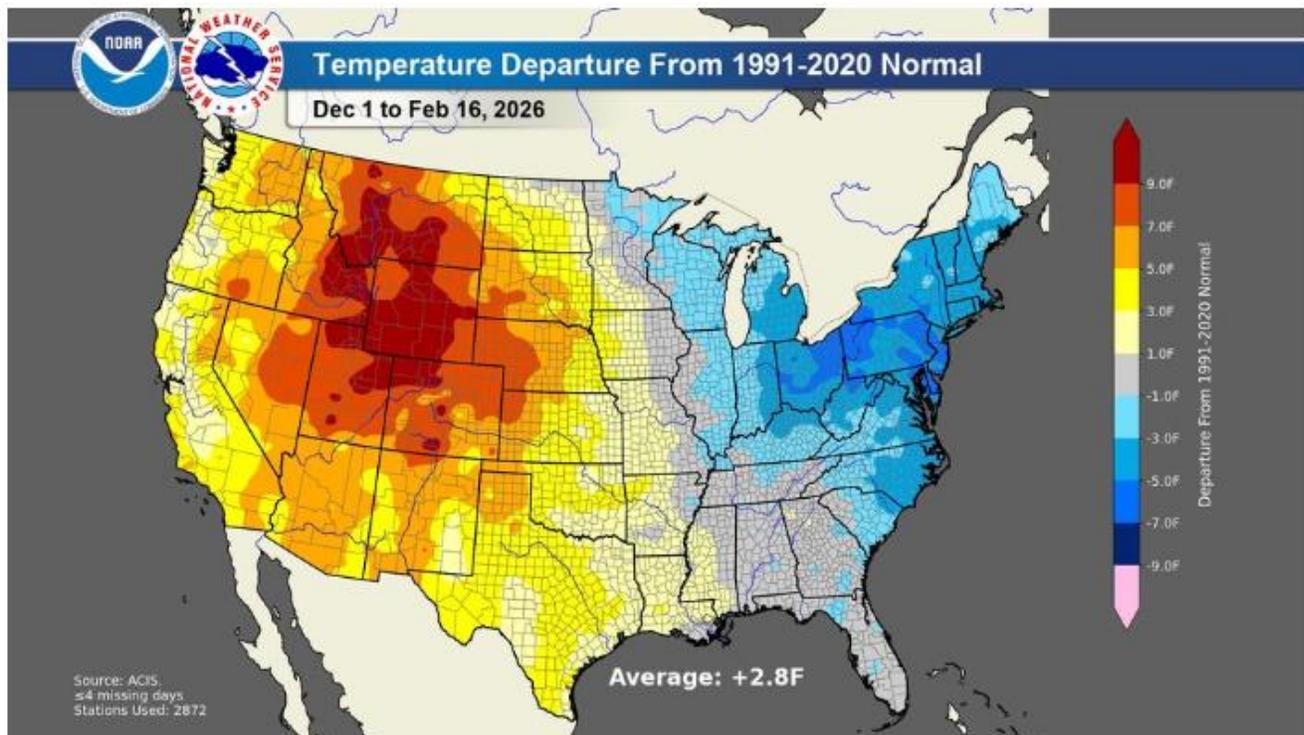
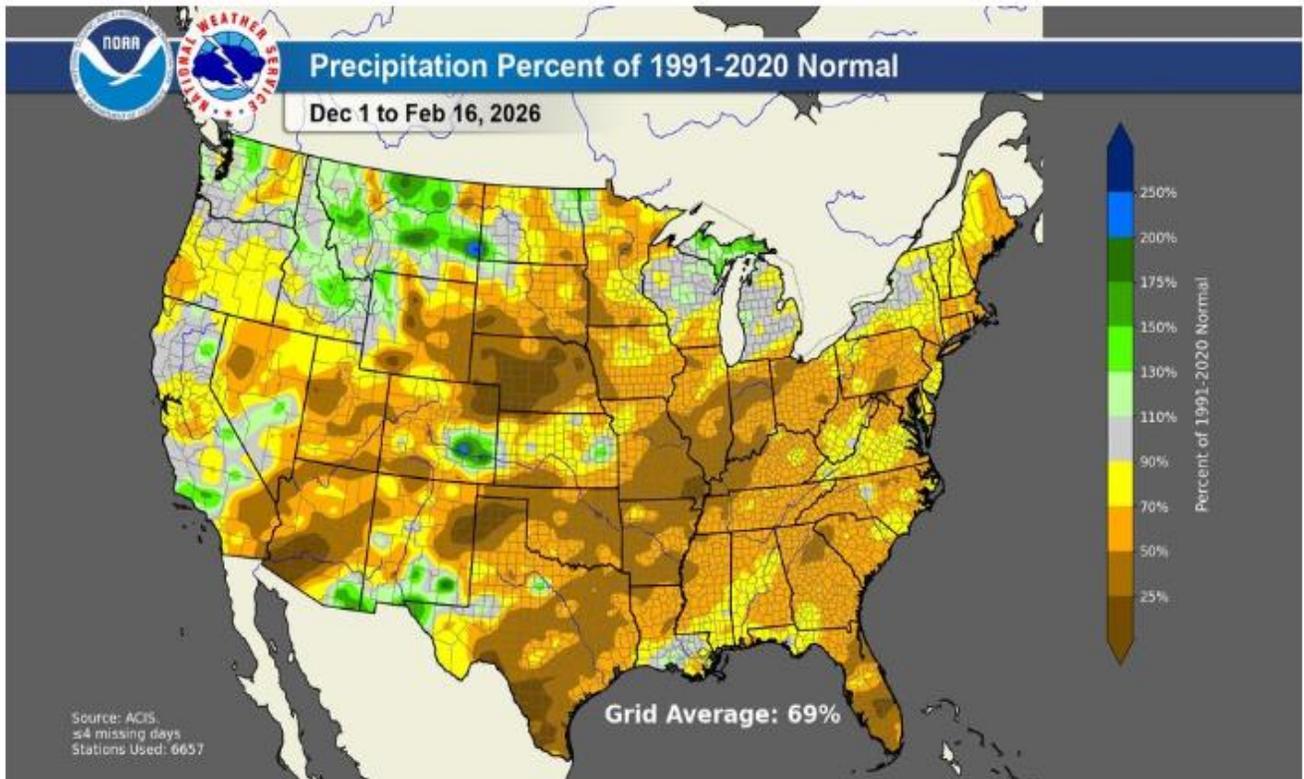
Author:

Richard Tinker
CPC/NOAA/NWS/NCEP



The 6- to 10-day outlook for February 24-28 depicts increased chances for below-normal precipitation across much of the southern tier of the contiguous U.S., from the extreme southern Rockies through the central Gulf Coast.

- **Meteorological winter ends at the end of the month.** Blue Water Outlook weather service says, "Right now, it looks like it will end up being a mild, dry winter nationally. Currently on track to be the 2nd warmest winter on record (1895-present)."



- **When President Donald Trump on Feb. 12 announced the “single largest deregulation in American history”** — the [repeal of climate emissions standards](#) for all vehicles and the key scientific determination underpinning them, in one swoop — he said it would save Americans \$1.3 tril. [But the administration’s own analyses](#), found in the official rulemaking [published Wednesday](#) in the Federal Register, show a more nuanced picture. The climate rollbacks also come with costs, ranging from hundreds of billions of dollars on the low end to more than \$1.4 tril. on the high end — an amount that exceeds the projected savings. The revoking of the so-called endangerment finding, a legal recognition that greenhouse gases harm human health, by the Environmental Protection Agency (EPA) is the administration’s largest climate rollback to date. It comes on the heels of [deep cuts](#) over the past year to the agency’s staffing, programming, research and grants tied to climate and other environmental work. Of the 4 relevant scenarios laid out, 2 account for short-term fuel savings only. The other 2 look at costs and savings in the longer term; one of them assumes a lower oil price. The remaining long-term scenario projects cost above \$1.4 bil., for a net cost of about \$180 bil. Several former EPA officials and environmentalists told Bloomberg News this last scenario more closely matches how the agency has historically modeled the costs and benefits of such rules. The repeals represent the beginning of what’s expected to be a lengthy legal battle, a fight that could well end up at the Supreme Court. On Wednesday, NRDC and more than a dozen other environmental groups, including the Environmental Defense Fund and Union of Concerned Scientists, sued the EPA over the new rule.

Agronomy—

- **Recent findings confirmed by Univ. of IL weed scientist Aaron Hager** show that glufosinate-resistant waterhemp is here. Resistance has been confirmed in multiple IL populations. In field tests, about 20% of plants survived a standard 1x application rate of glufosinate. Unlike some other resistances, this is metabolism-based. Research suggests that warmer temperatures may actually enhance resistance, as the weeds break down the herbicide faster in the heat. There are no new postemergence herbicide modes of action hitting the market in the next few seasons. Preserving the efficacy of glufosinate (Liberty), dicamba (Engenia), and 2,4-D (Enlist) is now a top priority. [IA St. Univ. agronomist Aaron Rowe](#) says:
 - ✓ Don't Skimp on Rates: Using below-label rates to save costs only accelerates resistance. Use the full rate every time.
 - ✓ Volume Matters: Glufosinate is a contact herbicide. Ensure high carrier volumes and proper nozzles for maximum coverage.
 - ✓ Target Small Weeds: The window is tighter than ever. Aim for weeds under 3 inches.
 - ✓ Diversify: Overlap residuals and use multiple modes of action. Metribuzin is a good option for soybeans.

- **Are you really ready to return** to over the top dicamba under [EPA's new rules](#)? There are 2 sets of rules, 4 new rules (below), and 14 old rules (legacy rules.) Check both out.
 - ✓ Maximum application rate cut in half: A maximum of two applications of 0.5 lbs. of dicamba per acre may be made annually, for a maximum of 1.0 lb. of all dicamba products annually.* This directly reduces the total amount of dicamba in the environment and limits potential exposure to sensitive species.
 - ✓ Doubled volatility reduction agents: 40 oz./acre of approved Volatility Reduction Agent (VRA) must be added to every application.** This significantly reduces the likelihood that dicamba will volatilize (turn into vapor) after application and drift off-target hours or days later—one of the primary pathways for environmental damage.
 - ✓ Mandatory conservation practices: Growers must achieve 3 runoff/erosion mitigation points from EPA's certified conservation practices menu on each treated field to protect endangered and threatened species. In some geographically specific pesticide use limitation areas (PULAs) where especially vulnerable species require additional safeguards, 6 points are required. These practices—such as vegetative buffers, contour farming, and cover crops—physically prevent dicamba from moving off-field in runoff or eroded soil, protecting waterways and habitats.
 - ✓ Temperature-based application limits: For applications occurring on a day with a forecasted temperature between 85-95°F on the day of or the day after application, a user may only treat up to 50% of their untreated dicamba-tolerant (DT) cotton and soybean acres in a county. Remaining DT cotton and soybean acres may not be treated until at least 2 days after the initial application. This reduces risk during conditions when volatility and drift are elevated. No applications may occur if the temperature is forecasted to be at or above 95°F on the day of or the day after a planned application, eliminating applications during the highest-risk conditions.

EPA says: "EPA is making clear that these restrictions are not optional suggestions. They have enforceable legal requirements. Applicators who fail to follow label directions are subject to significant penalties under the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA), including civil fines and, in cases of knowing violations, criminal prosecution. EPA will work with state enforcement to actively monitor compliance, and violations will be met with serious consequences. We will continue to track real-world outcomes, require manufacturers to provide additional data if necessary, and will not hesitate to adjust restrictions or revoke approvals quickly if new information emerges showing risks are not being adequately controlled. This two-season limited approval provides a critical checkpoint. EPA will comprehensively review performance data, incident reports, and environmental monitoring results before considering any future approvals."

- **As soybean growers evaluate 2025 and plan for 2026,** one thing they can't overlook is how resistant weeds, consistently high SCN pressure, and early-season crop stress cost them yield. Early injury and delayed canopy only make that worse — opening the door to more competition and chipping away at ROI long before harvest. Syngenta agronomist Phil Krieg says, "The thing that we miss so often is that we sort of blame it on other things, you know, that slow start that soybeans, a lot of times, have. Some people call it stunting. We have 100 different reasons that we make up for it. But a lot of times, when we go in, and we start looking at it, there could be a lot of reasons for that. It can be early weed growth. It can be things like sudden death, root infections of various types of diseases, and generally, it's the things that we can't see. These are the things that we have to dig for and do a really good job of isolating out, so that we know what measures to take to make those problems be less of a stress on our soybean crop." It's very important to keep early-season soybean fields as clean and weed-free as possible, "It helps to keep all of the nutrients, all the water available for those soybean plants. And as we grow and plant soybeans earlier, and a lot of times shorter maturities, this gets to be more and more important. One of the things that we definitely want to have really under our control is early-season herbicide damage. SCN pressure continues to top the yield loss chart every year, and Krieg talked about what growers should know going into this year, "Starting out with somewhat of a benchmark of your soybean cyst egg counts in a soil sample is a good place to go, but you cannot replace examining those roots. And why is soybean cyst nematode such a problem? It's because it's more of a yield nibbler. So, you have the effect on the root systems of the cyst nematode by itself, but then that can also open up a pathway for other diseases like sudden death syndrome, and so on and so forth." What should growers prioritize when evaluating products and practices for this season? "When we look at the main thing that we're all out here after, it's yield. And it's not always about increasing yield to new high numbers. It's about protecting the yield potential that we start out with in the spring. Never take your eye off that main thing, which is called yield, and never give up on your crop. Always be out there protecting your crop, knowing what you need to do, so that you can protect that yield potential that we're all after." (Syngenta)
- **"Grow your roots deep,"** your dad always said. Farmers are always interested in growing more resilient crops that can survive tough conditions. Researchers at the Univ. of MO may have found success. They have discovered how a specific protein known as SRFR1 plays a critical role in how deeply plant roots grow underground. What's even more promising is that they unlocked a way to manipulate this protein to encourage longer root growth, which is a trait that can potentially help plants better withstand drought. This breakthrough could pave the way for genetically engineered seeds to produce more resilient crops. "Depending on the environment, plants sometimes need a longer or shorter root, and we discovered the protein that helps regulate the outcome," said Walter Gassman of the MO College of Agriculture. "Now that we have learned what this protein does, we can manipulate it to help the plant thrive in various environments."

- **Will the White House advocacy of returning to coal-fired power plants** put sulfur back into the atmosphere? It may take a while, but your 2026 soybeans may not benefit much from it. [The IL Soybean Assn. reports](#), "Prior to the 1970 Clean Air Act, coal-fired power plants, smelters, diesel engines and other industrial processes released large amounts of sulfur dioxide into the atmosphere. Once airborne, sulfur dioxide would react with water, oxygen and other compounds and then return to the surface through wet deposition as acid rain or dry deposition as particulate matter. Although harmful to many ecosystems, this atmospheric deposition of sulfate unintentionally supplied the Corn Belt with an estimated 10 to 30 lbs. of sulfur per acre annually, which historically prevented the need for intentional sulfur applications. The atmospheric supply of sulfur has declined dramatically and is now estimated at only about 1.5 lbs. of sulfur per acre per year. As a result, many high-yielding cropping systems are now believed to be sulfur deficient for both corn and soybeans. This shift in natural sulfur supply has prompted researchers and farmers to question if sulfur might be a key factor limiting yield potential in Illinois. In response to this curiosity, the Soybean Production team at the Illinois Soybean Association initiated sulfur research ahead of soybeans through our On-Farm Trial Network (OFTN). Unlike traditional university research conducted in small, replicated plots at research centers, the OFTN recruits farmers from across the state to conduct replicated strip trials in their own fields. In 2025, this sulfur study enrolled 16 farmers statewide to evaluate 2 treatments: sulfur applied at 30 lbs. per acre and an untreated control. This sulfur rate is notably higher than the estimated soybean requirement of 17 lbs. per acre for a 60-bu. crop; however, current soybean yields are often higher than 60 bu. per acre, so this rate was selected to ensure sulfur would not be limiting in the treated strips. The team is still in the process of analyzing the overall results from soil and tissue samples as well as yield data from all trials. It plans to present key takeaways in spring 2026. Yield results from an OFTN research site in Vermilion County showed a numerical increase in soybean yield of 2.5 bushels per acre, or about 3.2%, in response to the ATS application. Using the values previously described to estimate economic return, this yield increase was enough for the farmer to roughly break even, with the added revenue nearly covering the cost of the sulfur application itself. For growers interested in trying sulfur ahead of soybeans, keep in mind that a 30-pound-per-acre rate is not necessarily required to induce a yield response. In this case, sulfur cost the Vermilion County farmer approximately \$0.62 per pound of sulfur, resulting in a per-acre cost of about \$18.60. Further economic improvements and reduced financial risk could be achieved by reducing the application rate to match expected yields (0.28 pounds of sulfur per bushel) while considering soil sulfur availability, or by integrating sulfur applications into an existing field pass to avoid redundancy. Overall, this represents only one site-year of data from a single Illinois farm and should not be interpreted as a definitive recommendation. However, it reinforces the importance of evaluating sulfur not only from a yield standpoint but also through an economic lens. Although sulfur applications might not result in dramatic 20-bushel yield increases in every field, smaller consistent responses can still pay when costs are managed, and applications are integrated into existing field operations."

- Got a windbreak on the farm?** How about an old tree line at the edge of the field? [Supporters of a new project](#) hope studying the benefits of tree and shrub systems used to protect farms from extreme weather, otherwise known as [windbreaks](#), will revive the practice among IL farmers. The Cornbelt Windbreak Project will look at trees planted through the Conservation Reserve Program, with the oldest dating back to the 1980s. Dallas Glazik, a Paxton-area farmer and precision agriculture and conservation specialist for the



groups Pheasants Forever and Quail Forever, is compiling profitability data, particularly for crops along end rows, where farmers typically lose money. Many have been removed over time for increased field efficiency. The nonprofit Savanna Institute received a 5-year, \$1.7 mil. grant from the USDA to conduct the study in IL and IA. Farmers will be working with the

Univ. of IL to integrate the findings. The end goal is to develop better strategies and show farmers how windbreaks can benefit them now and in the future.

- The IL Stewardship Alliance has declared Mar 2-8** as being Soil Health Week. There is a little bit for everyone throughout all of IL, top to bottom, and [the details are all here.](#)




| MONDAY MARCH 2 | TUESDAY MARCH 3 | WEDNESDAY MARCH 4 | THURSDAY MARCH 5 | FRIDAY MARCH 6 | SATURDAY MARCH 7 | SUNDAY MARCH 8 |
|--|---|--|--|---|--|--|
| <p>How Conservation Planners, STAR, and Farmers Work Together to Achieve Soil Health The Conservation Capacity Building Initiative & STAR 9:00-10:00AM</p> <p>Soil Health and You Mueller Student Center, Richland Community College 11:30AM - 1:00PM CT</p> | <p>Cover Crops to Feed Your Veggies American Farmland Trust 9:00 AM - 10:00 AM</p> <p>Digging Deeper Into Cover Crops & NO2 Emissions American Farmland Trust 3:00 PM - 4:00 PM</p> <p>No-Till Cover Cropping for Tomatoes & Peppers in High Tunnels American Farmland Trust 3:00 PM - 4:00 PM</p> <p>"Kiss the Ground" Film Screening at the Aledo Opera House Macedo SWCD 6:00 PM - 8:00 PM</p> | <p>Midwest Covers and Grains Conference Practical Farmers of Iowa 8:00 AM - 4:00 PM</p> <p>Small Grain Infrastructure Practical Farmers of Iowa 2:30 PM - 4:00 PM</p> <p>Regen Ag: Nook & Cranny Style Farming Ed Quack, Dutchick Ranch 9:00 AM - 10:00 AM</p> <p>Mushroom Workshop Kane/DuPage SWCD 6:00 PM - 8:00 PM</p> | <p>Conservation Walk at the ISA Agronomy Farm Illinois Soybean Association 2:00 PM - 4:00 PM</p> <p>4th Annual Southern Illinois Soil Health Symposium Glaciers End and Food Works 5:30 PM - 8:00 PM</p> | <p>90 Years Later: Learning from the Largest Windbreak Planting in the United States The Savannah Institute 10:00 AM - 11:00 AM</p> <p>Knox Farm Celebrates Soil Health Knox College Farm 4:00 PM - 5:30 PM</p> | <p>Blue Island Food Island Hope Garden 9:00 AM - 12:00 PM</p> <p>Know and Improve Your Garden Soil Prairie Fruits Farm & Creamery 1:00 PM - 3:00 PM</p> <p>Container Planting Demo Slum Busters 1:00 PM - 3:00 PM</p> | <p>The ART of trench Composting Englewood Veterans Garden 11:00 AM - 1:00 PM</p> <p>Follow-up Event MARCH 10: Growing It Back and Keeping It Home Two Mile Creek Farm 10:00 AM - 12:00 PM</p> |

REGISTER AT ILSTEWARDS.ORG/SOIL-HEALTH-WEEK/

*ALL EVENTS ARE CENTRAL TIME (CT)

- Farmers in 7 more west central IL counties** now have a [Precision Conservation](#) Specialist. Andy Gilson has joined the team to work one-on-one with farmers to turn field-level data into practical management decisions. Through free data analysis, technical assistance, and access to conservation incentive opportunities, PCM helps farmers improve profitability while strengthening soil health and water quality. The addition of Gilson will make PCM available to more western IL counties than ever before, including Tazewell, Woodford, Peoria, Fulton, Mason, Cass, Brown, Schuyler and McDonough counties. A lifelong Mason County resident and farmer himself, Gilson brings extensive hands-on experience to the role. He spent many years in ag retail where he built a strong foundation as an applicator, crop scout, and sales professional. As a PCM Specialist, Gilson will meet directly with farmers to collect and organize field records, deliver annual profitability reports, and connect producers with programs that reward their stewardship practices. Participation in PCM is free thanks to support from IL Corn and other partners and does not require farmers to change practices.

USDA—

- Hundreds of moving vans with USDA file cabinets**, desks and chairs will be loaded up this summer in Washington and westbound for a handful of cities that will soon claim to have a share of the USDA staff. [The administration says it wants USDA out of Washington](#), because it is too expensive for employees to live there. The deputy secretary told a webinar recently, "USDA employees will be in places that are actually closer to the communities we are charged with serving." USDA Secretary Rollins surveyed employees to find out what



they thought about moving, and a majority of the 14,000 responses were opposed. So, the decision was made to relocate personnel to 5 regional hubs around the country, beginning this summer. Farm organizations, many with Washington-based offices, are also opposed, because of the lack of

USDA staff who will be in Washington to work on policy and research issues. The National Pork Producers Council said there is also the question of those USDA employees being able to work directly with members of Congress, other federal agencies and foreign embassies, which handle trade issues. It pointed out that the majority of USDA employees are located in the field already and are close to the farmers they serve. In the first Trump term, 2 major USDA divisions were re-assigned to Kansas City. That move resulted in half the employees of those agencies choosing not to relocate, leaving NIFA and ERS unable to fully carry out their missions.

- **USDA officials are asking farmers for information** that should be collected from their operations. USDA “announced a [Request for Information](#) (RFI) on Opportunities, Challenges, and Emerging Areas in Statistical Data, Analysis, and Research at USDA. Numerous entities within USDA, including the Economic Research Service, the National Agricultural Statistics Service, and the Office of the Chief Economist, produce statistical data, analysis, and research that aim provide the agriculture community with timely, accurate, and useful information. While the data and statistics used to inform reports including the World Agricultural Supply and Demand Estimates, Crop Production Reports, and January and July Cattle are often considered the benchmark for other agricultural forecasts, there is always room for improvement to further enhance accuracy and usefulness. “Ensuring farmers, ranchers, and other users of USDA data better understand the processes and methodology that go into producing these data and statistics is paramount to the integrity of these products,” said [Under Secretary for Research, Education, and Economics Dr. Scott H. Hutchins](#). “The RFI published today is another example of how USDA is deploying a Farmers First approach to policy and will help inform future efforts to deliver data that is useful to our customers.”

Trade, Tariffs, (and USMCA!) —

- **The Supreme Court turned the U.S. trade landscape upside down** with a decision on Friday striking down the centerpiece of President Donald Trump’s tariff program. Just over 1 year into the President’s second term, the 6-3 ruling in “Learning Resources, Inc. v Trump” comes after Supreme Court justices showed skepticism in questioning during oral arguments last November. Yahoo Finance said the ruling appears to halt a massive section of Trump’s tariffs that he announced last year on what he referred to as “Liberation Day. Trump said a 1977 law called the International Emergency Economic Powers Act gave the president the ability to declare an economic emergency and take action, but it doesn’t specific tariffs as a specific remedy to the emergency. “IEEPA doesn’t authorize the President to impose tariffs,” read the decision by Chief Justice John Roberts. The Court’s decision doesn’t appear to address the question of eligibility for tariff refunds, leaving it to lower courts to resolve.
- ✓ **A political response was issued** by [Rep. Angie Craig, D-MN](#), minority leader of the House Ag Committee, “Tariffs have wreaked havoc on the American economy by driving up the price of everyday goods for hardworking Americans and businesses. They’ve been especially disruptive for our growers, producers and ranchers who have been suffering under the weight of high input costs and lost market access. While I applaud the Supreme Court for reigning in the president’s power to issue tariffs by decree, I fear these tariffs have already caused lasting damage to farm country. While Trump promised to deliver a ‘Golden Age’ for agriculture, his tariffs cost our farmers billions in lost revenue and handed our export markets to agricultural competitors like Argentina and Brazil. These losses will take years to recover from. Congress must provide struggling farmers and families with meaningful relief, and the Agriculture Committee should prioritize helping American farmers survive by focusing on a truly bipartisan farm bill that addresses the current challenges our growers are facing.”

- **Expected re-negotiation of the US-Canada-Mexico trade agreement** may be taking on a different flavor, and a rather bitter one for the US. Mexican and Canadian trade officials just concluded an agreement laying out a roadmap for a number of trade sectors. Most years, Mexico has been Canada's third-largest trading partner, but it only accounts for about 1% of Canadian exports. The government agency Export Development Canada says that Mexican trade has not expanded like it should have, only because of the historically huge, convenient, and reliable role the US has played in Canadian

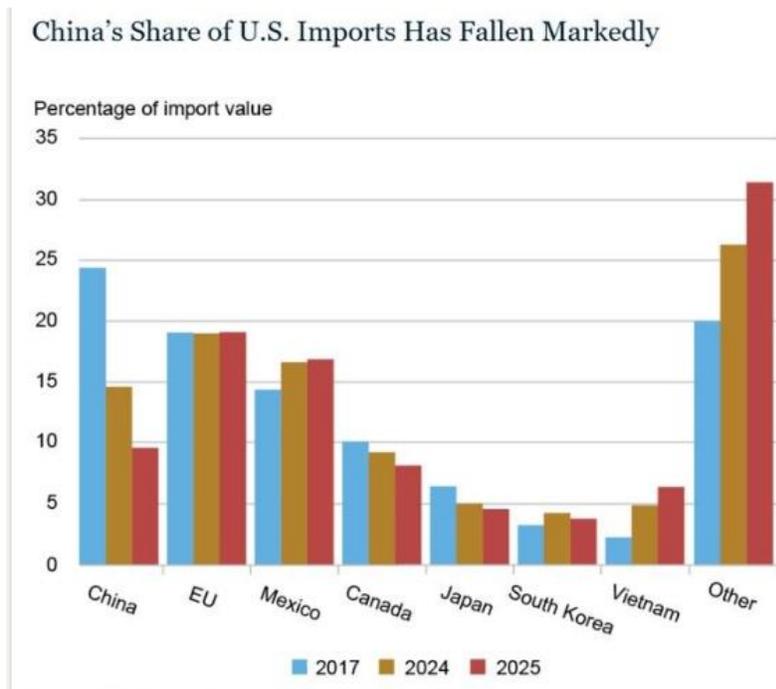


trade. Shauna Hemingway, Canada's senior trade and political advisor to Mexico and Latin America, says that if Canada hopes to succeed in meeting the goal of doubling non-U.S. exports in the next decade, Mexico offers obvious opportunities. Hemingway thinks that this new agreement will offer a

clearer path forward. Both countries benefit from existing supply-chain connections. And both countries are signatories to the existing Trans-Pacific Partnership, which President Trump walked away from early in his first term. Deeper engagement with Mexico by Canada could also serve as a gateway to Latin American markets. The Office of the U.S. Trade Representative has made it clear that it wants to re-negotiate the USMCA Review separately with Canada and Mexico, "Canada's taking seriously the need to deepen and widen Mexican collaboration. It certainly comes at an important moment. Now's the time to present common fronts. It seems likely that the upcoming review of the USMCA will proceed in 2 parallel, bilateral tracks. Our commonality of positions makes us both stronger. I think that could be a very important signal to Washington, D.C." (NAFB News Service)

- **The U.S. and Taiwan announced an Agreement on Reciprocal Trade** late last week. Dan Halstrom, the president and CEO of the U.S. Meat Export Federation, was in Taipei when the announcement took place. He said the agreement includes significant market access gains for U.S. beef, pork, lamb, and bison. Taiwan is the fifth-largest market for U.S. beef, with exports valued at about \$650 mil. annually. The U.S. is the island nation's largest beef supplier. The elimination of tariffs on U.S. beef stands to strengthen that market for U.S. producers, U.S. pork has been at a trade disadvantage against competitors in Taiwan, thanks to tariff and non-tariff barriers. There are also consumer trust issues in the market related to the country's policy on ractopamine residues. There have been no violations or safety issues related to ractopamine in U.S. pork. However, Taiwan's amendment of its zero-tolerance policy a few years ago generated negative publicity that has been difficult to overcome, Halstrom also thanks the Trump administration, and specifically Jamieson Greer in the U.S. Trade Representative's Office, for working to open this key market for American agriculture. Details on the agreement are available in this [USTR fact sheet](#). (NAFB News Service)

- The White House announced a new agreement** on reciprocal trade between the United States and Indonesia that gives tariff-free access for U.S. ethanol, corn, distiller’s grains, corn gluten meal, sorghum and barley. Through the agreement, Indonesia commits to adopting transportation fuels mixed with E5 by 2028, up to E10 by 2030 and down the line, include E20 in its fuel mix. Indonesia will also remove unjustified sanitary and phytosanitary barriers that undermine reciprocity and it will not impose quantitative restrictions on U.S. exports which could lead U.S. corn purchases to exceed the current commitment volume. In response, [Chairman Mark Wilson, \(Toulon, IL\), U.S. Grains & BioProducts Council](#) said: “The U.S. Grains & BioProducts Council applauds the work to open markets around the world to U.S. corn, sorghum, barley and ethanol producers and connecting them to those who want and need our products. “This move is a welcomed development and a win-win for American producers and Indonesian consumers alike.” Earlier this month, U.S. Grains & BioProducts Council (USGBC) staff and members joined the USDA’s Foreign Agricultural Service (USDA’s FAS) and USDA Under Secretary Luke J. Lindberg for an Agricultural Trade Mission (ATM) to Jakarta, Indonesia, to promote U.S. ethanol and coarse grain products in the world’s fourth largest country. The Council’s delegation included Marquis Energy Director MJ Tan, Hennepin, IL, providing expertise. “Indonesia’s 10-billion-gallon gasoline market represents significant potential for E10 and the meaningful economic, environmental and energy security benefits it will create. Ethanol offers a proven, immediately deployable solution that can complement Indonesia’s successful biodiesel program,” officials said.
- A chart from a new report by the New York Federal Reserve** showing how tariffs



have [reconfigured U.S. trading relationships](#) over the last couple of years, comes from [Tom Halverson, CEO of CoBank](#). Halverson says, “On a dollar basis, imports from China have fallen by more than 60% compared to the baseline year of 2017. Meanwhile, imports from Mexico, Vietnam and other countries have increased as supply chains have adjusted and modified. The central finding of the Fed report is that U.S. consumers are bearing a substantial

majority of the impact of tariffs (i.e., foreign exporters are not reducing prices to retain U.S. market share).”

Illinois Issues—

- **IL lawmakers are back at work**, to evaluate the Governor’s proposed budget. IL Farm Bureau identified several financial items of interest to agriculture. “Below are the appropriations for the last two fiscal years and the proposed budget appropriations for FY 2027 for the IL Dept. of Agriculture and several of the agricultural grant programs.

| (In \$ Thousands) | FY 2025 Actual Expenditure | FY 2026 Enacted Appropriation | FY 2026 Estimated Expenditures | FY 2027 Proposed Budget |
|--------------------------|-----------------------------------|--------------------------------------|---------------------------------------|--------------------------------|
| General Funds | \$34,518,000 | \$42,990,000 | \$41,802,000 | \$33,781,000 |
| Other State Funds | \$81,547,000 | \$115,384,000 | \$112,728,000 | \$129,597,000 |
| Federal Funds | \$37,358,000 | \$99,525,000 | \$74,403,000 | \$56,568,000 |
| Total Expenditures | \$153,423,000 | \$257,899,000 | \$228,932,000 | \$219,947,000 |

The following are major agricultural related budget line items and their proposed levels for the FY 27 budget:

| Line Item | FY 2025 Actual Expenditure | FY 2026 Enacted Appropriation | FY 2026 Estimated Expenditure | FY 2027 Proposed Budget |
|--|-----------------------------------|--------------------------------------|--------------------------------------|--------------------------------|
| Cover Crop | 950,000 | \$960,000 | \$960,000 | \$660,000 |
| Cook County Extension | \$2,449,200 | \$2,449,200 | \$2,449,200 | \$2,449,200 |
| State Cooperative Extension Service Trust Fund | \$10,994,700 | \$10,994,700 | \$10,994,700 | \$10,994,700 |
| Ag Extension - 4-H | \$786,400 | \$817,900 | \$817,900 | \$850.7 |
| SWCD Cost Share | \$3,000,000 | \$3,000,000 | \$3,000,000 | \$3,000,000 |
| SWCD District Operations | \$4,500,000 | \$4,500,000 | \$4,500,000 | \$4,500,000 |
| Co. Fair and Exposition Authorities | \$900,000 | \$998,400 | \$998,400 | \$1,038,400 |
| Co. Fair Rehabilitation | \$1,298,400 | \$1,366,900 | \$1,366,900 | \$1,421,600 |
| Co. Fair & Agriculture Societies | \$1,818,600 | \$1,891,400 | \$1,891,400 | \$1,967,100 |
| FFA Dues and Grants | \$550,000 | \$650,000 | \$650,000 | \$650,000 |
| Viticulture/Enologist | \$150,000 | \$150,000 | \$150,000 | \$150,000 |
| Administration of the Pesticide Act | \$6,537,500 | \$8,840,000 | \$8,840,000 | \$9,100,000 |
| Livestock Management Facilities Act Administration | \$699,500 | \$1,163,900 | \$1,138,900 | \$1,163,900 |
| Agricultural Education | \$7,771,900 | \$7,850,000 | \$7,850,000 | \$7,850,000 |
| Soil Health Initiative | \$9,200 | \$250,000 | \$250,000 | \$275,000 |

Farm Bill 2.0—

- **House Ag Committee Chair Rep. Glenn Thompson, R-PA**, recently released the text



of Farm Bill 2.0, or the “Farm, Food, and National Security Act of 2026.” The committee had been scheduled for debate on amendments, beginning Feb. 23, but late on Feb. 22, Thompson reset the “mark-up” to begin the week of Mar. 1, due to weather-related issues. Details will be announced later on the date and time of the multiple days of discussion expected on the 802 pages of text. [The committee meeting and its debate can be watched live.](#) [A summary of the bill can be found here.](#) [All 802 pages can be](#)

[found here.](#)

- **“Many of the NCGA-endorsed farm bill** marker bills and policy recommendations are reflected in the proposed legislation and would be an improvement upon existing programs for corn growers and rural America,” wrote [NCGA President Jed Bower](#). “As the legislative process moves forward, corn growers will continue to advocate for additional policy enhancements and are prepared to defend against harmful amendments.” Bower said the recently released farm bill includes many programs and policies important to corn growers and broader constituencies across rural America, including Emphasizing access to credit and rural development allowing corn growers to enhance their operations and innovate with precision agriculture tools. Bower said corn growers support sections of the bill that update loan limits for farm ownership loans and guaranteed operating loans. He noted that corn growers also support provisions that expand access and promote the adoption of precision agriculture technology, which will help to ease the financial burden of adopting precision agriculture practices. “In addition to advancing the Farm, Food, and National Security Act, there are a number of immediate actions that policymakers can take to address the significant economic hardship that has fallen on the agriculture industry,” Bower said. “Corn growers are facing their fourth year of negative profitability, including an average loss of \$125 per acre for the current crop marketing year alone, resulting from trade disruption, persistently high input prices and foreign competition.”



- **"Family farmers and ranchers are facing a significant economic crisis,** and the next farm bill should reflect that reality. Regrettably, the bill that will be considered by the



agriculture committee next week fails to match the magnitude of the challenges in front of us," says [National Farmers Union \(NFU\) President Rob Larew](#). "Trade disruptions, rising input costs, depressed commodity markets and corporate consolidation are squeezing family farmers from every direction. We need immediate relief, but we also need long-term structural reform to farm policy that will restore financial viability for our farms and ranches. "The bill takes several encouraging steps that NFU supports. The

legislation revives the model of the recently cancelled Local Food Procurement Agreement program by authorizing state-led local food purchasing programs for the first time. It includes Farmers Union-backed credit improvements—such as higher Farm Service Agency loan limits and a pre-approval pilot—and authorizes local meat processing grants. It also preserves the Food for Peace program. But too much of the bill is heading in the wrong direction. The bill fails to address the ongoing damage caused by the administration's tariff policies and continues to rely on ad hoc disaster assistance rather than establishing stronger farm policy tools. This isn't the farm bill we want, and it's not the farm bill we need. While we appreciate the continued effort to advance a farm bill, lawmakers are failing to seize the opportunity to deliver bold, comprehensive reforms that will truly support America's family farmers and ranchers."

- **"There are meaningful provisions in this draft,** but at a moment when land consolidation, the climate crisis, and food insecurity are accelerating, this Bill does not provide young farmers the support necessary to protect the future of our food and farm systems," said [Michelle A.T. Hughes, Executive Director of the National Young Farmers](#)



[Coalition](#). The draft does not authorize the Increasing Land Access, Market, and Capital Program or fund community-led land access and retention initiatives. It makes it harder for producers to purchase agricultural land by removing the buy-

protect-sell authority from the Agricultural Conservation Easement Program (ACEP). The Bill fails to meaningfully address speculative land ownership pressures that are driving farmland out of reach for working farmers. "Credit improvements are important, but this alone does not solve the land access crisis," said Erin Foster West, Executive Programs Director with the National Young Farmers Coalition. "Without structural investment in equitable land access, we risk locking out the next generation." Young Farmers urges members of the House Agriculture Committee to strengthen the bill during markup to center equitable land access, robust nutrition programs, access to local and regional markets, and farmer-led climate solutions. Young farmers need a Farm Bill that allows them not just to survive, but to thrive. This proposal takes steps forward, but it does not meet the needs of this critical moment.

- Groups like the National Cattlemen’s Beef Assn.** welcomed the provisions that strengthen the agriculture measures included in the One Big Bill. “We appreciate the Chairman’s leadership and diligent work to provide answers to the ongoing needs of cattle producers,” said Copenhaver, president of the NCBA. “The bill provides provisions to streamline voluntary conservation programs, grazing as a land management tool, address the critical rural veterinarians, and establish an important pilot safely explore better options for direct-to-consumer sales raised beef.” Farm Bill 2.0 significantly builds on the accomplishments secured by the beef industry in the OBB that included expanded access to drought relief, depredation reimbursement, funding to protect the U.S. cattle herd from foreign animal diseases, and an increased estate tax exemption. These new provisions included in Farm Bill 2.0 will help ensure the success of cattle producers by:

 - ✓ Improving the implementation of conservation programs
 - ✓ Expanding access to credit and increasing outdated agricultural loan limits
 - ✓ Amending veterinary grant programs to relieve ongoing rural veterinary shortages
 - ✓ Clarifying animal disease traceability eligibility under the National Animal Disease Preparedness and Response Program (NADPRP)
 - ✓ Establishing a 5-year pilot program to help expand custom-exempt processing facilities and increase consumer access to locally raised beef.



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Biofuels News--

- The Renewable Fuels Assn., Growth Energy, and the National Corn Growers Assn.** released a statement regarding the lack of progress toward a legislative solution offering consumers permanent year-round E15 access. After reaching an impasse in January, House leaders agreed to establish an E15 Rural Domestic Energy Council, which was charged with reaching a deal on consensus legislation no later than February 15. No such deal was announced as the deadline passed. “House leaders already have bipartisan, consensus legislation that has broad support from the overwhelming majority of biofuels, agriculture, fuel retail, and oil refining interests,” leaders of the 3 groups said in the statement. “The solution is there on the table, and we urge council members to refocus their attention on proposals that already have widespread support.” They also said E15 champions in Congress and the administration understand that voters want more American-made energy, lower pump prices, and a stronger farm economy, so House and Senate leaders “should listen.”

- **This Wednesday is the deadline** for an ad hoc “ethanol council” to present a plan to Congress. But so far, nothing from the lawmakers on the council. The ethanol industry says there might have been a deal on year-round E15 legislation, if not for a divided oil industry.
 - ✓ Renewable Fuels Assn. Senior Vice-President Troy Bredenkamp says most of the oil industry was on board with a proposal hashed out in January with the American Petroleum Institute, “You have 90 to 95% of the liquid value chain all in agreement on, all except a handful of mid-sized refiners, were all in agreement.” It was the latest in a string of disappointments for the push to make E15 sales permanent, nationwide, “When you’re looking at the large refining camp, the medium-size refining camp, and the biofuel camp, you really cannot find a solution that is going to resolve all 3 issues.”
 - ✓ Despite breaks for those refiners from having to bear the cost of small refiner exemptions, it didn’t seem to be enough. Sen. Chuck Grassley, R-IA, is a long-time E15 booster, “We got a few medium-sized refineries, some of them making \$1 bil. a year. They want to be included. I never heard that for 7 years, and that’s what’s holding up E15.” Despite not reassigning exempted volumes to mid-sized refineries, those refiners say expanding the U.S. market for corn-ethanol would cause them to shut down.
 - ✓ U.S. Rep. Darin LaHood, R-IL, sits on the newly formed E15 Rural Domestic Energy Council and said Feb. 17 the group was currently writing the bill. I’m confident that the council will find a reasonable solution that gives certainty to our farmers,” said LaHood, one of 2 IL congressional members on the council, including Mike Bost, R-IL. [Sponsors wanted to introduce it last week](#), and vote on it the first week of March, said LaHood.
 - ✓ House Ag Chair Rep. Glenn Thompson said he won’t attach year-round E15 to his Farm Bill, and Rep. Adrian Smith, R-NE, said of other must-pass bills, “The must-pass legislation strategy, that probably wouldn’t be until the end of the year. I’d like to get that done before that.”
 - ✓ But a bigger problem may be lurking in the Senate, where oil industry allies from states like TX, WY, and OK argue more corn ethanol sales mean less oil business. Top corn producing states like IA and IL see year-round E15 as a “gamechanger” for corn demand, prices, and the farm economy and recently gained momentum from President Trump’s support. But election-year politics and competing controversies over Homeland Security funding and voter ID legislation will likely make passing even a Farm Bill a heavy lift for Congress. (Berns Bureau, Washington)

The E15 Rural Domestic Energy Council was focused mainly on one of those camps, “Combining the E15 year-round package with a targeted small refinery exemption reform package, and a 2-year blending transition period for mid-sized refiners. Bredenkamp said after the recent deadline for a deal came and went, it likely came down to oil profits for mid-sized producers. So, ethanol and corn groups will now retrench and attempt another E15 legislative push, but once again expected to face oil lawmaker resistance. The deal is being held up by multiple refiners who are arguing over which of them should qualify for exemptions from blending biofuels. The Council has now conceded to the small and mid-sized refiners who said the current limit was too small. (Berns Bureau, Washington)

- The ethanol industry says a handful of mid-sized oil refiners** are awash in cash and appear to be putting profits over a deal to market E15 year-round. Renewable Fuels Assn.'s Troy Bredenkamp says the 6 mid-sized oil refiners holding up an E15 deal the broader industry already agreed to seem to be about the bottom line, "Their net financial annual sales, on an annual basis, exceed the value of the entire US corn crop." Bredenkamp says the mid-sized refiners are made up of multiple refiners, with some Fortune 500 companies with multi-billion-dollar spreadsheets, and they don't need federal help, "In my mind, that does not seem like a group of refineries that have an issue with needing a small refinery exemption and need to plead poverty to get out from underneath an obligation to blend more biofuel." Bredenkamp says with no deal reached on the 15th, it may be time to return to the original deal endorsed by the American Petroleum Institute and attach it to a must-pass spending bill like Homeland Security, "If we miss that window, then we are talking about trying to do this as a stand-alone, and that is a much steeper hill to climb." Leading to another year in need of an E15 emergency summertime waiver and more uncertainty for corn growers struggling to find a permanent answer to their demand dilemma. (Berns Bureau, Washington)
- What kind of corn are you planting?** It has changed over the past decade, and it is producing more ethanol than before. [Univ. of IL Farmdoc ag economist Scott Irwin](#) regularly analyzes some arcane USDA data from corn processing plants and says, "The picture that emerges from this analysis is one of tradeoffs in operational efficiency. Ethanol producers have clearly increased ethanol and corn oil conversion rates at the expense of DDGS conversion rates. Over the last 11 years, producers were able to net an additional 0.21 gals. of ethanol and 0.35 pounds of corn oil for each bushel of corn processed. This came at a cost of 1.77 lbs. less DDGS." So, what is the implication of this? Irwin says,

Table 1. Average Annual Conversion Rates for U.S. Dry Mill Ethanol Plants, 2015 - 2025

| Conversion Rate | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2025/2015 Change |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Ethanol Production per Bushel of Corn and Sorghum Processed (gallons) | 2.83 | 2.87 | 2.87 | 2.88 | 2.93 | 2.91 | 2.92 | 2.94 | 2.94 | 2.94 | 3.03 | 0.21 |
| DDGS Production per Bushel of Corn Processed (pounds) | 16.95 | 16.60 | 16.46 | 16.12 | 15.85 | 15.69 | 15.78 | 15.97 | 15.51 | 15.12 | 15.18 | -1.77 |
| Corn Oil Produced per Bushel of Corn Processed (pounds) | 0.60 | 0.68 | 0.74 | 0.75 | 0.76 | 0.80 | 0.84 | 0.87 | 0.88 | 0.90 | 0.94 | 0.35 |
| CO2 Production per Bushel of Corn and Sorghum Processed (pounds) | 0.95 | 0.94 | 0.90 | 1.00 | 1.08 | 0.97 | 1.05 | 1.07 | 0.96 | 1.00 | 1.10 | 0.15 |

Notes: Ethanol production is U.S. monthly fuel ethanol production published by the EIA. All other variables are published by the USDA in the Grain Crushings and Co-Products Production report.

farmdocDAILY

"There is a clear upward trend over time in the ethanol conversion rate, steadily increasing from around 2.80 gal. in late 2014 to a peak of 3.07 gal. in July 2025. The conversion rate

increased markedly in 2025, and for the first time averaged above 3 gals. for an extended period. The most likely explanation for the increase was the announcement of new U.S. Environmental Protection Agency (EPA) guidelines for ethanol producers to test and document co-production of cellulosic ethanol with corn starch ethanol. Just the opposite of ethanol conversion rates, there is a clear downward trend in dried distillers grains with solubles (DDGS) conversion rates over time. The DDGS rate starts around 17.25 lbs. per bu. of corn in 2014 and then declines to a low of 14.78 lbs. in June 2024. This represents a 2.56 lb. drop in DDGS production per bu. of corn, or a 15% decline."

Animal Agriculture--

- **Congratulations to Katie Brown of Christian County**, the new President of the IL Pork



Producers. is a 5th-generation hog farmer who grew up on a farrow-to-finish farm in Montgomery County. She and her husband, Ethan, are currently wean-to-finish contract growers. She is also an associate director of research and development for The Maschhoffs. Having served on the IPPA board since 2020, Brown said, "I'm really excited to see where the (Taste What Pork Can Do) campaign that the National Pork Board is doing can get us in the future. I want to be a voice for producers, and I want them to know that they're well represented, not just in D.C., but here locally. If there's anything that we can do, please reach out, because that's what the (IPPA) association is for."

- **The southern U.S. border has been closed to livestock imports** from Mexico for more than a year, thanks to the New World Screwworm marching northward through Mexico. With very tight cattle supplies in the U.S., what would be the effect of reopening the border on cattle numbers in America? IA commodity broker Scott Varilek said it appears that Mexico has begun processing the cattle it had been sending to the U.S, And we've had this Mexican border shut for over a year now, and that's kind of entering back into the market a little bit here, and just the thought that that's really negative if it opens. But what's happened, since that's been an entire year, is they've figured out a way to actually just slaughter those cattle in Mexico. They already have the labor. They don't have nearly the hoops to jump over that we do in the United States. They can just run 24/7, have 3 shifts, and keep on moving." He thinks Mexico processing its own cattle might change the flow of beef between the North American neighbors, "I kind of feel like they've fixed this problem on their own down there, so maybe they're not even so quick to push to reopen this border? So that's kind of an interesting take that we're having right now, is, okay, maybe we're just going to be getting beef from Mexico rather than the actual cattle themselves that's been entering the market." (Backroads of Illinois Podcast)
- **Yes, lots of vets are retiring, along with yours.** Farm Journal Foundation launched the Veterinary Workforce Solutions Program in 2022 to address the nationwide shortage of veterinarians in rural America. The shortage is having significant consequences on farmer livelihoods, food security, and rural economic growth. In the last 4 years, the Foundation discovered that the shortage is multidimensional, with high student debt being just one factor. Other factors include a lack of early exposure to the opportunities offered in this field, mentorship, and business training, are equally significant. Recruitment and retention must also be addressed together through a coordinated education-to-practice continuum. Sustainable progress in getting more vets into rural areas depends on local and state infrastructure, not just federal-level programs. Young veterinarians often cite business confidence, financial literacy, and consistent community support as key factors in deciding whether to remain in rural practice. University Extension partnerships are effective vehicles for delivering targeted business and risk management training for young veterinarians.

- **A wildfire crisis in Western OK** has intensified significantly, with over 155,000 acres consumed across 3 counties. In response to the rapid spread and extreme fire weather, Gov. Kevin Stitt has declared a state of emergency for each county to accelerate the deployment of critical resources and state support. As local residents and officials survey the destruction, the full extent of the loss remains unclear for now, but the needs of the agricultural community are dire. With calving season underway, the fires have created a secondary crisis: a significant number of orphaned calves requiring specialized care. Ranchers are facing a critical shortage of hay and livestock feed, fencing materials, and emergency funds for veterinary care. The OK Cattlemen’s Foundation has established a relief fund to help the producers affected by the severe wildfires. For information or to donate, go to okcattlemen.org.

- **They did what?** Of the 350,000 free meals served daily at Chicago Public Schools (CPS) through the Community Eligibility Provision, none include pork. Despite being a staple in Chicago households, an “illusive” vote during a virtual COVID-era board meeting quietly removed this nutrient-dense protein from the menu. So why did CPS ban pork? That’s a mystery the [Illinois Pork Producers Association](#) is trying to solve. Pork magazine editor Jennifer Shike has been tracking down the facts gathered by the IL Pork Producers. “We found out in February 2025, really by accident, there is an all-pork ban at all the Chicago Public Schools in our state,” says Jennifer Tirey, IPPA executive director. IPPA sent IL public school food service directors a new resource

The infographic features a green background with white and red text and icons. It displays a person icon next to '325,305 STUDENTS', a schoolhouse icon next to '634 SCHOOLS', and a 'No Pork' sign with a pig icon. To the right is a 'CPS School Lunch' menu table with a red banner stating 'Our menus are pork-free.' Below the table, it says 'Please forward or mail/fax responses identified by (V)'.

| CPS School Lunch | | | | |
|---------------------------------|------------------------------|---------------------|---------------------------------|------------------------|
| MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY |
| Chicken Nuggets | Mild Beef Bean Nachos (V) | Grilled Chicken (V) | Hamburger | Cheese Pizza (V) |
| Egg Omelet & Grapes Cracker (V) | Curry & Carrot Sticks | Turkey Submarine | Spiced Potato Beef or Curry (V) | Chicken Salad Sandwich |
| Applesauce | Orange | Beef Corn Starches | Cucumber Slice | Broccoli |
| | | | Onions | Butter |

from the National Pork Board designed to help public schools prepare nutritious, tasty pork dishes for large audiences of people. “We received a response back from the food service director at CPS,” Tirey says. “It said, ‘Well, thank you for this resource. However, we have a ban on pork and we can’t serve pork – not for breakfast, not for lunch. None of our meals can ever have pork in it.’” 325,305 students across 634 schools are not allowed to have pork as an offering despite efforts to accommodate other religious, ethnic and personal beliefs of Chicago students. “The district is unable to accept or serve USDA-provided pork, and CPS forgoes access to a nutrient-dense, high-quality protein available through federal procurement,” Tirey says. “On a weekly basis, CPS misses out on approximately \$5.51 mil. in federal reimbursements because roughly 39% of students skip lunch and 56% skip breakfast.” CPS dietitians indicated to IPPA through emails they were unaware of the original reasoning behind the pork ban. “We haven’t solved the issue yet,” Tirey says. “But I’m a pretty driven individual and I’m going to keep working until we get pork back on the menu in Chicago Public Schools.”

- **The American Sheep Industry Assn.** concluded its 2026 Annual Convention where a major focus centered on the American lamb supply chain, and what it will take to expand reliable domestic availability, while protecting and rebuilding demand across foodservice, retail, and consumers. Conversations tied to long-term industry planning emphasized the importance of collaboration, aligning productivity, product consistency, and demand-building so the full supply chain can respond when market opportunities grow. “When demand grows, our job is to help the whole industry be ready for it, through smarter education, practical tools, and consistent marketing that keeps American lamb top of mind,” said ASI Lamb Council Chair Lynn Fahrmeier.
- **Dairy farmers thanked the USDA** for taking significant steps to boost low milk prices and expand dairy consumption through significant purchases. The agency is buying a balanced and effectively targeted mix of dairy products, including the first major butter purchases in 5 years. “Dairy farmers have shared in the struggles faced throughout the agricultural economy, and these purchases will provide important relief to producers who will benefit from the additional demand, helping them to provide nutritious dairy products to Americans and the world,” said National Milk Producers Federation CEO Gregg Doud.

The Labor Dilemma—

- **Congress could soon be considering** not just a new Farm Bill, but farm labor legislation. The farm labor shortage is a decades old problem and one that lawmakers have



tried unsuccessfully to address. House Ag Chair Rep. Glenn Thompson, R-PA, (left) hopes a new effort stemming from recommendations by an ag labor working group will change that, telling state ag leaders recently, “We have drafted a bill...I think we’ve finished with technical assistance from the Department of Labor...and our next step is putting it out for discussion draft.” The legislation is expected to streamline the producer

application process, boost access to labor year-round, and protect migrant labor health during extreme heat and other conditions. Thompson says the farm labor bill could be ready after his Farm Bill action this week, “Couple of weeks, 3-weeks, a month at the most...and then, we’ll be introducing that bill. And I think it’s going to be a great bipartisan bill. I think it’s going to be one that, perhaps, breaks this whole farm worker gridlock.” Gridlock, Thompson says, mired in incessant fights over illegal immigration, “It’s not about citizenship. This is about reliable workforce. This is about food security.” A major concern in dairy, produce, and other ag sectors, as immigration enforcement increases and the farm economy declines. (Berns Bureau, Washington)

- **The USDA announced proposed updates** to federal line speed regulations of poultry and pork establishments operating under modern inspection systems. The agency said these updates reflect years of data and experience and are designed to help lower costs for American families, reduce outdated regulatory barriers for processors, and support a more efficient and resilient food supply. “These updates remove outdated bottlenecks so that we can lower production costs and create greater stability in our food system,” said USDA. The changes would allow eligible establishments to operate at speeds supported by their processes, equipment, and food safety performance. The Food Safety and Inspection Service would maintain full oversight and retain the authority for its inspectors to slow or stop operations whenever inspection cannot be performed effectively. The proposals are intended to help establishments that have operated under waivers, pilots, and temporary measures for years by giving them more certainty. Workers at meat processing plants say maximum operating speeds create hazards, worker injuries, and employee burnout.
- **The Trump Administration’s Adverse Effect Wage Rate** interim ruling for H2-A workers is being challenged in court claiming the new calculations will harm foreign guestworkers. A coalition of 25 ag groups, including the American Farm Bureau and the North Carolina Chamber, recently filed an amicus brief to the court in support of the AEWR interim ruling. Ray Starling, general counsel for the NC Chamber, says it’s difficult to see where harm would occur, “The union in this case, the Union of Farm Workers, the plaintiffs in the case, are asking the court to substitute their judgment and the place of the judgment of the Department of Labor, and they’re doing so on a speculative basis, not even clear that they’ve got plaintiffs that are injured and beyond that, are asking the court to do it in an emergency, quick way, and enter a nationwide injunction against what the Trump administration has done. That is not how administrative law is supposed to work. That is not how predictability and certainty work.” Starling, who also served as Special Assistant to the President for agricultural policy during President Trump’s first administration, says there are a number of reasons why the plaintiff’s arguments shouldn’t be successful here, one of them is, it’s not even clear how these plaintiffs are going to be harmed. We’ve heard of growers that, notwithstanding a lower Adverse Effect Wage Rate under the new rule, we’ve actually heard a number of farmers are going to continue to pay the amount that they paid last year. In some states, if the minimum wage is higher than the Adverse Effect Wage Rate, you have to pay the minimum wage. You can’t get around the minimum wage just because you have an H2-A worker.” On the contrary, Starling says, at this point the detriment would be to farmers to change horses in midstream, “I actually was texting today with a farmer who is putting in his work order for the 2026 growing season. He is doing the math on what he’s going to have to pay, what he’s going to have to provide, how many he’s going to try to bring in and apply for and establish that he needs, and if the entire process gets blown up midstream, I don’t know what you do. Do you reapply? Do you have to dismiss the worker that maybe you did qualify for, and then you’ve got to go back and reapply for another one? You’re going to really generate some chaos here if the judge were to enter a preliminary injunction.” The case is pending in federal court in California. (NAFB News Service)

Farm and Check-off Organizations —

- **Lucas Lentsch has resigned as CEO** of the United Soybean Board as announced Friday. Lentsch, who had led the board since 2024, submitted his resignation effective immediately following the group's February meeting. The board said interim leadership will be provided by Darryl Chatman, the organization's executive vice president of compliance, as directors begin a national search for a permanent CEO. Sources familiar with the situation characterized the rift between Lentsch's leadership style and the board's expectations. The board represents farmers from more than 30 states and influences domestic and international soy markets.

Technology—

- **Low tech safety** is the premise of [legislation that promotes a ROPS bar on older tractors](#), sponsored by Rep. Randy Feenstra, R-IA. Case in point: Every year, [nearly 100 farmers](#) in the United States lose their lives to the top cause of on-farm deaths: tractor rollovers. The tragedy is that these deaths are almost entirely preventable, and Congress can help. The simple solution is a rollover protective structure (ROPS). These safety bars, when paired with a seatbelt, are [99% effective](#) at preventing injury or death in a rollover. They have been required on new tractors for decades, but many of the older models still in use, particularly on small, family-run farms, lack this life-saving protection. For family farms already working on razor-thin margins, even the relatively minor cost to retrofit a ROPS can be out of reach. Older tractors are often the backbone of their daily operations



because of their reliability, durability, and the fact that they have likely been paid off in full. Without help, many farmers are forced to choose between financial strain and personal safety. That is why Congress must act to help farmers afford this essential upgrade. The ROPS

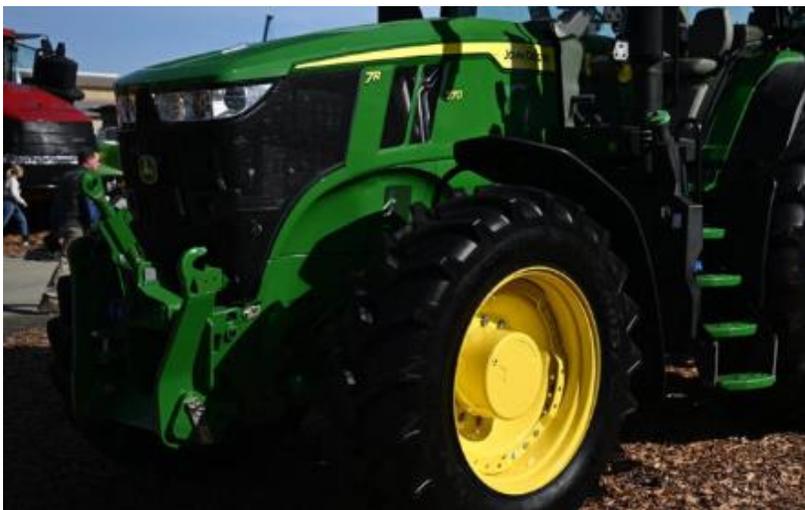
Tractor Safety Act would establish a national grant program to cover 70% of the cost of purchasing, transporting, and installing a rollover protective structure. It is modeled after successful state programs that have already saved lives, prevented injuries, and kept family farms in operation.

- **The U.S. agricultural equipment market** is expected to grow steadily over the next several years, driven by demand for precision technology and automation even as many farmers face tight margins. A new industry outlook projects rising investment in GPS-guided machinery, autonomous equipment and data-driven tools designed to cut fuel, labor and input costs. Manufacturers are focusing on high-tech upgrades rather than large volume sales of traditional machinery. The forecast comes as farm income remains under pressure from lower commodity prices and higher input costs, forcing producers to weigh major capital purchases carefully. Analysts said adoption of technology that improves efficiency may continue even during downturns, particularly among larger operations. Equipment makers have scaled back production and dealer inventories following post-pandemic demand spikes. Still, long-term prospects remain positive as labor shortages and sustainability goals push farmers toward automation. Smaller producers, however, may struggle to afford newer technologies without improved profitability or expanded financing options.
- **John Deere is working on something new** - an 8R tractor powered by E98 ethanol. "Our 9.0L ethanol engine prototype targets diesel-like performance while helping drive demand for crops like corn used to produce the fuel. And because of ethanol's lower emissions compared to diesel, the engine doesn't require DEF. We're still early in development, and there's a lot more work to do. But the prospect of tractors being powered by the very crops farmers grow? That's exciting, Homegrown Horsepower."



Agribusiness—

- **Bayer and attorneys for cancer patients** announced they've reached a proposed settlement this week worth \$7.25 bil. The goal is to resolve thousands of lawsuits alleging the company failed to warn people that Roundup, its most popular weed killer, could cause cancer. The AP reports the settlement came about as the Supreme Court is preparing to hear arguments in April on Bayer's assertion that the Environmental Protection Agency's approval of Roundup without a cancer warning should invalidate claims filed in state courts. "Patients would be assured of receiving at least some settlement money," the Associated Press reported, "even if the Supreme Court ruled in Bayer's favor." Bayer would also be protected from potentially much larger financial penalties if the Court ruled against the agrochemical manufacturer. The deal would require Bayer to make yearly payments into a fund for up to 21 years, which could eventually be worth \$7.25 bil.
- **Deere raised its fiscal-year outlook** and said [demand in the construction and small agriculture markets was recovering](#). The company posted first-quarter net income of \$656 mil., or \$2.42 a share, down from \$869 mil., or \$3.19 a share, the year before. Analysts polled by FactSet had expected \$2.02 a share. Net sales and revenue rose 13% to \$9.61



bil., boosted by a 34% increase in net sales for its construction and forestry division and 24% net sales growth for its small agriculture and turf segment. The company raised its fiscal-year net income guidance to a range of \$4.5 bil. to \$5 bil., up from its previous forecast of \$4 bil. to \$4.75 bil. Analysts see \$4.43 bil. Deere also now sees small agriculture and turf and

construction and forestry net sales each increasing 15% for the fiscal year, up from its prior forecast of 10% growth for both segments. It reiterated its outlook for production and precision agriculture net sales to be down 5% to 10%. "While the global large agriculture industry continues to experience challenges, we're encouraged by the ongoing recovery in demand within both the construction and small agriculture segments," said [Chief Executive John May](#). Meanwhile, the company has also been coping with rising tariff costs that have dragged down profit. Deere said in November that it expects tariff costs of about \$300 mil. a quarter during fiscal 2026, or \$1.2 bil. for the year, up from \$600 mil. in fiscal 2025.

Farm Family and Rural Life Issues—

- **It's National FFA Week.** Over 1 mil. FFA members, alumni, and supporters will celebrate [National FFA Week](#) from February 21 to February 28. It's an annual tradition coordinated by the National FFA Organization to share the real value of FFA and the impact it has on members every day. "National FFA Week is a time when we showcase the collective impact of FFA nationwide," said National FFA Advisor, Dr. Travis Park. "Throughout FFA, we see our members stepping up as leaders, innovators, and advocates for agriculture." Park also said this happens through the dedication of agriculture teachers, FFA Alumni, and Supporters. The 6 [National FFA Officers](#) will travel across the country to connect with members during the week, leading workshops, delivering keynote talks, and interacting with students on a more personal level. "I'm really looking forward to seeing FFA show up in so many different ways," said Trey Myers, National FFA President.
- **The National FFA Organization** said it will cooperate with a congressional inquiry examining one of its corporate sponsors, while emphasizing its nonpartisan mission and independence from donor influence. The youth agricultural education group released the following statement: "The [National FFA Organization](#) is a nonprofit, non-partisan organization that serves to make a positive difference in the lives of students by developing their potential for premier leadership, personal growth, and career success through agricultural education. While FFA accepts support from generous donors and sponsors throughout the agricultural and agri-business community, it does not and cannot advocate the views for any donor or sponsor. FFA has received a Congressional inquiry about one of our sponsors, and it intends to cooperate fully." 3 conservative members of Congress allege FFA is tied to the Chinese Communist Party through a partnership with Chinese-owned Syngenta Group. FFA declined to provide additional details, citing the ongoing nature of the investigation. The inquiry comes amid heightened scrutiny from some members of Congress over partnerships between U.S.-based nonprofits and companies with foreign ownership ties.
- **Last week was Grain Bin Safety Week.** Did you forget, or just not aware. Most farmers were not aware, as elevator employees who were very aware and probably had a [lot of reminders, practices, and safety checks](#).
 - ✓ While the safest option is to avoid entering grain bins at all, sometimes entry is necessary and unavoidable.
 - ✓ Worker training is key to a safe workplace. Ensure all workers are trained and given refresher training when needed.
 - ✓ Before entering a grain bin, employees must turn off and lock out all equipment to prevent machinery being accidentally turned on.
 - ✓ Having a rescue plan before it is needed can be the difference between an accident and a fatality.

And finally, these—

- **Too much stress to handle? Help is as near as the phone.** SIU Med folks in Carbondale have spread their outreach services across the State of IL, to focus on family stress in tough economic times, as well as many other factors. Sharie Craddock, an ag resource specialist, says the service is free, and can be accessed on SIU's (833) FarmSOS, help line. She outlines the services and process [in this 7-minute video](#).
- **IL Beef Expo from the judging point of view.** Megan Davis and Grant Alexander are both Univ. of IL students, Davis on the livestock judging team, Alexander on the meat judging team. They provide a perspective of how their teams are doing in competition this fall, as you view calves being readied for class judging [in this 4-minute video](#).
- **Good beef genetics are bringing top dollar.** Auctioneer and Macomb, IL, cattleman Cody Lowderman conducts livestock sales across the country. He says good genetics are bringing a top dollar, and the trend is steady across the Corn and Livestock Belts. He called sales at the IL Beef Expo and visited about the trends he is seeing [in this 7-minute video](#).
- **IL Beef is being proven top quality.** The 2nd research year is underway to help cattlemen demonstrate the quality of their beef production. Univ. of IL beef specialist Josh McCann oversees the finishing of feeder calves, then rates the quality of the harvested beef. He says that shows genetics are top quality in IL beef herds [in this 8-minute video](#).
- **Quality beef herd genetics on the block.** Top genetics were drawing the top dollar at the Performance Tested Bull Sale which began the 2026 IL Beef Expo. IPT sale manager Travis Meterer of Univ. of IL Extension said the high sale values reflected the quality of the genetics much more than any other factor [in this 4-minute video](#).
- **House Ag begins Farm Bill 2.0 Markup.** The House Ag Committee will begin its effort to finish the Farm Bill debating issues needed by farmers. Chairman Glenn Thompson, R-PA, says trade and ethanol are functions of other committees, and a food and farm coalition no longer exists because food issues get a larger share of the funding than do farms. But he says agriculture should get support from the market, not the government [in this 11-minute video](#).
- **How does the check-off help pork producers?** Dr. Dave Newman, CEO of the National Pork Board, recently visited with IL Pork Producers about ways the check-off program helped them. In addition to helping their operations, the new marketing initiative is selling more pork to the consumer, he says [in this 8-minute video](#).
- **What is it like to be the National FFA President?** Thad Bergschneider of Franklin, IL, has returned to the Univ. of IL campus as a freshman, after serving for a year leading over 1 mil. FFA members as their National President. What is it like back as a student? What were his year's highlights? What is his message to those still wearing Blue and Gold jackets? He is a phenomenal individual, as would be expected, as you can tell [in this 6-minute video](#).

- **Is the IL Farm Bureau vs. American Farm Bureau dispute over?** Late in 2024 the American Farm Bureau expelled the IL Farm Bureau because ILFB no longer required insurance customers to be members. Lawsuits were exchanged, harsh words ensued, and ILFB elected new leadership last December as a result. Visiting with farm broadcasters, new President Phil Nelson says communication has been restored between the two and he hopes IL will eventually return to a leadership role in the American Farm Bureau, as he outlines [in this 4-minute video](#).
- **"It should not be this way."** The National Corn Growers Assn. is trying to tell Congress and the country that farm life, the farm economy, and the whole of agriculture should not be the way that it has evolved lately. NCGA Chief economist Krista Swanson says farmers are producing more with less, but are having to work second jobs, just to feed their family, as she says [in this 7-minute video](#).
- **The farm economy has been tattered, but how badly?** One of the problems with the farm economy was that USDA did not report issues last fall, but American Farm Bureau economist Danny Munch says now that real numbers are known, policies can be developed to address the issues. And some of that will come from the Farm Bill 2.0 legislation introduced in the House Ag Committee, as he says [in this 5-minute video](#).
- **Agriculture wants changes to the IL Estate Tax.** The IL Estate Tax will be the target of farm organizations in the 2026 legislative session and possibly more coordinated than in prior years. Pres. Phil Nelson of IL Farm Bureau says there was an ominous start to the effort. His director of state legislation Chris Davis outlines IL Farm Bureau's priorities in Springfield on the estate tax and other issues, as well as Kevin Johnson, governmental affairs director of the IL Soybean Assn. Their arguments are [in this 8-minute video](#).

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.
- **The final Extension Agronomy Summit** will be at Marshall on Feb. 24, at the Clark County Extension office from 8:30 am to 3:00 pm. The focus will be on farm management. [Speakers and program details are here](#).
- **Final opportunities** for livestock producers needing certification for livestock management will be Feb. 24 at Freeport, Feb. 25, at Sycamore, and Feb 26 at Monmouth. [Details, dates, and locations](#) are here.
- **The AISWCD** will be hosting an Advocacy Day on behalf of the Soil and Water Conservation Districts at the Capitol on Tuesday, February 24, 2026. For all registration-related questions, please reach out to rebecca.sadaj@aiswcd.org.

- **Commodity Classic** is set for February 25-27 in San Antonio, TX, with a 30th birthday celebration. [Details \(to date\) and registration information are here.](#) The 2026 catch phrase is: “3 days. Thousands of farmers. 1 goal: leaving with strategies that actually work.”
- **Extension’s Crop Management Conf.** will be on-line this year, and available from Mar 1-Apr. 30 with the latest research updates to improve productivity and output of crop science experts. Full event details and registration are available at go.illinois.edu/CMC.
- **Sustaining your farm legacy** will be the focus of several 2026 meetings beginning Mar. 2 and on-line programs, being jointly presented by Extension and IL Farm Bureau, for IL farmland owners and agricultural stakeholders. [Details, dates, and registration are here.](#)
- **Farmdoc ag economists** will be the featured speakers at the WILL Agriculture Day Mar. 3 to be held at the Beef House in Covington, IN. Program from 7:30 am Central time to 2:30 pm. Topics cover: Weather, Markets, South America, Weeds, Budgeting, Crop Insurance. [Details and registration here.](#)
- **The Central IL Marketing Club** will hear from Dr. Joana Colussi of Purdue Univ. about Brazil’s ability to supply all of China’s soybean needs at its Mar 3 meeting. The Brazilian native, formerly with the IL Farmdoc staff, will address the Marketing Club via a video link at 6:30 p.m. Anyone wanting to view/listen, send a link request to: StuAgNews@aol.com.
- **IL State Ag Product Expo** will be March 7 & 8 at the IL State Fairgrounds in the Expo Building on Main St. [Details and registered exhibitors are located here.](#) Event also features IL winemakers.
- **The Center for Digital Agriculture** at the Univ. of IL will hold its 2026 conference on Mar. 9 at the I Hotel in Champaign. The focus is on how cutting-edge AI technologies are transforming the future of farming. [Details and registration are here.](#) 9 am to 4:30 pm.
- **The Ag Tech Summit** is set for March 10 at the IL Conference Center at Champaign, from 9 am to 5 pm and features speakers, panels, fireside chats, networking and exhibits. [Details about the free event are here.](#)
- **Trash or Treasure?** Univ. of IL crop physiologists will discuss how to maximize the value of your residue. This free webinar will be hosted on Tuesday, March 10 at 11:00 AM CST by the IL Soybean Assn. Whether you no-till, cover crop, double crop or have higher yields today than a decade ago, you’ve got residue in your field. [Details and registration here.](#)



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