



***Cornbelt Update
March 16, 2026
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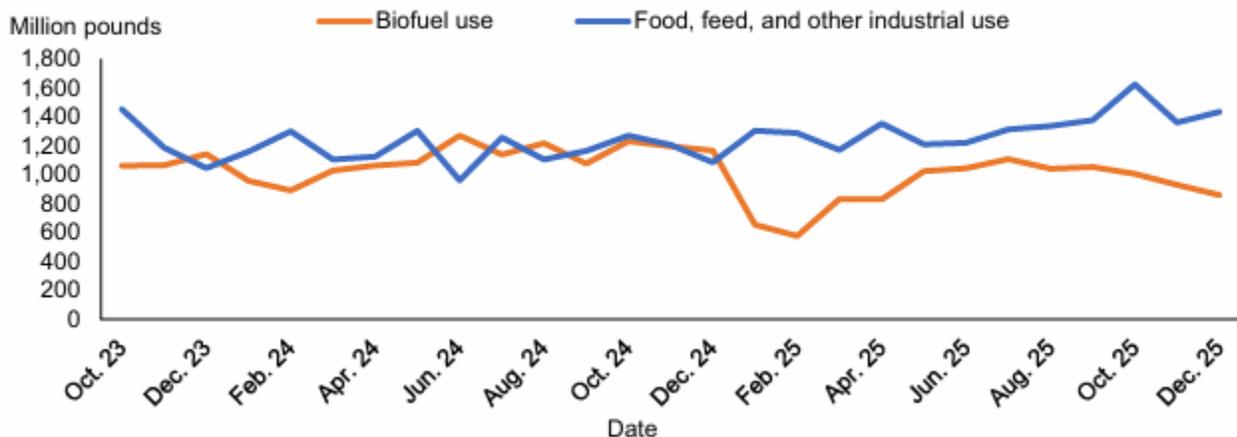
A weekly Cornbelt digest of marketing, economic, agronomic, and management information.

Commodity Market Drivers—

- **U.S. grain prices have surged** since the Iran war began, triggering a flurry of corn and soybean sales by farmers who stored last year's harvests due to weak prices, [reports Reuters](#). Since the U.S. and Israel attacked Iran, farmers across the Midwest have capitalized on climbing prices by selling corn, soy and wheat from storage bins to ethanol producers and major traders including ADM and Bunge. Growers also raced to sign contracts to pre-sell crops they have not yet planted and expect to harvest this year. The rally was a welcome surprise for farmers and allowed many to lock in modest profits to cover soaring fertilizer, chemical and seed bills, though they said the gains were not enough to end a downturn in the agricultural economy. Dave Kestel, a farmer in Manhattan, IL, said he sold about 40% of the corn and soybeans he harvested last year and roughly 10% of what he expects to harvest in 2026. Soybean futures touched a May 2024 high above \$12 per bu. on the Chicago Board of Trade on Thursday. Corn futures reached the highest point since May 2025 this week, while wheat set the highest level since June 2024. "We are basically filling all of our grain elevators in North America and in South America as we speak," Julio Garros, Bunge's chief operating officer, said during an investor event on Tuesday. The gains were generally enough to allow farmers to make money, though break-even levels vary, said Angie Setzer, partner at advisory firm Consus Ag Consulting. "When the market rallied big, it provided a lot of opportunities that they had been waiting for," said Setzer, whose customers sold corn, soybeans and wheat. As of December 1, growers were storing 14% more corn on farms than a year earlier and 2% more soybeans, USDA data show. The next Grain Stocks report will be with the Prospective Plantings Report Mar. 31.

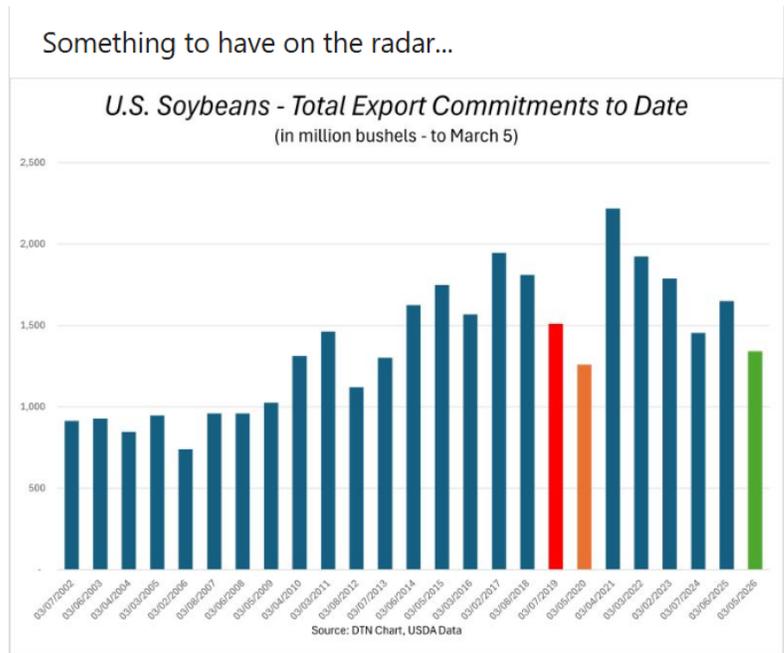
- USDA's WASDE report provided little news for soybeans**, with exports and ending stocks remaining steady. But the future is brighter for soybean oil and meal. [The USDA's March Oilseeds Report](#) indicates, "The U.S. soybean crush forecast is raised this month by 5 mil. bu. to a record 2.58 bil. bu., driven by strong domestic and foreign demand for soybean products. In January, U.S. soybean crushers processed nearly 228 mil. bu., 2 mil. less than in December but 15 mil. bu. higher than last January. This monthly crush implied a new January record-high daily crushing rate of 7.35 mil. bu., down 1% from the previous month's daily crushing rate but up more than 7% from the daily crushing rate of the previous year. For the October-January period, U.S. soybean crush totaled 914.6 mil. bu., up 58.5 mil. from the same period last year. Soybean meal production forecast for MY 2025/26 is raised this month, not only due to higher crush but also due to a higher extraction rate. The soybean meal extraction rate is revised up to 47.4 lbs. per bu., the same as last year. According to the monthly report: Fats and Oils: Oilseed Crushings, Production, Consumption and Stocks, published by USDA, National Agricultural Statistics Service (NASS), the crushers were able to extract, on average from October through January, about 47.4 lbs. of soybean meal from 1 bu. of soybeans. In addition to larger production, the U.S. domestic soybean meal demand forecast is raised this month by 0.4 mil. short tons to 42.4 mil. short tons, on higher domestic use driven by higher year-over-year forecasts for broiler and pork production, as well as the competitive prices against other feed ingredients. The U.S. soybean meal export forecast for MY 2025/26 remains unchanged at 19.4 mil. short tons. According to the USDA, Foreign Agricultural Service Export Sales report, as of February 26, 2026, the United States exported nearly 8 mil. short tons, 18% higher than in the same period last year. In tandem with the February rally in soybean prices, February soybean meal prices in Central Illinois averaged \$312.38 per short ton, up 4% from the previous month and up 2% from the previous year. MY 2025/26 average soybean meal price is raised this month and is forecast at \$300.00 per short ton.

Soybean oil domestic use by category



The use of soybean oil for biomass-based diesel production is reduced to 14.0 bil. pounds due to lower-than-expected use to date." That may be reversed when Congress and the administration resolve issues with biofuels and 45Z tax credits for biofuel producers.

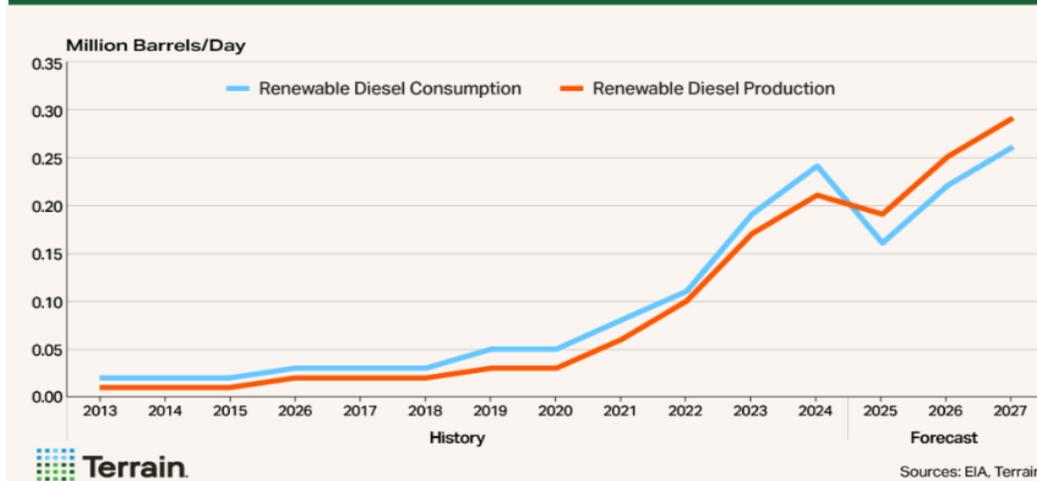
- With word that Cargill has halted soybean exports from Brazil to China** (temporarily) due to quality concerns, [it would make sense that demand for U.S. soybeans may rise](#). Especially if the primary reason is the soybean quality downgrade in Brazil that was being reported on -- from the wet harvest conditions and delays. The market certainly seems to think there could be something to it as May soybean futures just set a new contract high on the CME. This is a look at the soybean export commitments to date (accumulated exports plus outstanding sales) -- compared to the past 25 years at the same point of the marketing year. What is important to notice is that the current level already exceeds that of the 2019-20 season by 82 mil. bu., with total exports that year ending up at 1.683 bil. bu. USDA's current estimate of 2025-26 exports is 1.575 bil. bu. or 108 mil. bu. less. Should the pace of U.S. export commitments pick up due to quality issues with this year's Brazilian soybean crop, the data suggests exports could easily be underestimated by 190 mil. bu. or more. With the current soybean ending stocks estimate of 350 mil. bu. and record crush needing to be maintained to supply soybean oil for biofuel production (amid soaring energy prices), a decline to 160 mil. bu. of ending stocks would be quite problematic.



- “U.S. Treasury Secretary Bessent,** Trade Representative Greer and China’s Vice Premier He Lifeng spent the weekend in Paris preparing for a Beijing meeting at the end of the month between Trump and XI [to resolve a wide range of trade issues](#). They are expected to focus on shifting U.S. tariffs, the flow of Chinese-produced rare earth minerals and magnets to U.S. buyers, American high-tech export controls and Chinese purchases of U.S. agricultural products, primarily soybeans. U.S.-China trade analysts said that with little time to prepare and Washington's attention focused on the U.S.-Israeli war with Iran, prospects for a major trade breakthrough are limited, in Paris or at the Beijing summit. Trump may want to come away from Beijing with major Chinese commitments to order new Boeing aircraft and buy more U.S. liquefied natural gas and soybeans, but to get that he may need to offer some concession on U.S. export controls. Trump and Xi could potentially meet 3 other times this year. China also agreed to buy 440 mil. bu. of U.S. soybeans during the 2025 marketing year and 920 mil. bu. in the 2026 season, which will start with the fall harvest. U.S. officials, including Bessent, have said that China has so far met its commitments under the deal, citing soybean purchases that met initial goals.

- **Biofuels, especially renewable diesel,** have become a major driver of U.S. soybean oil demand, says [Terrain Ag commodity analyst Bree Baatz](#). Renewable diesel stands out for its chemical similarities to petroleum-based diesel and ability to replace fossil diesel one-for-one (unlike biodiesel, which requires additional blending). This makes it an ideal candidate for use by large states that involve heavy transportation, and a win for the farmers who grow crops for the feedstocks — especially soybeans. Between 2022 and 2024, renewable diesel consumption almost doubled before collapsing in 2025 [because of uncertainty around federal biofuel tax credits, feedstocks and producer eligibility](#). The switch from a blender’s to producer’s tax credit, along with a lack of guidance from the Treasury and IRS, has caused widespread disruption to renewable diesel production. In 2025, production declined 10% from 2024, according to the Energy Information Administration (EIA), idling plants.

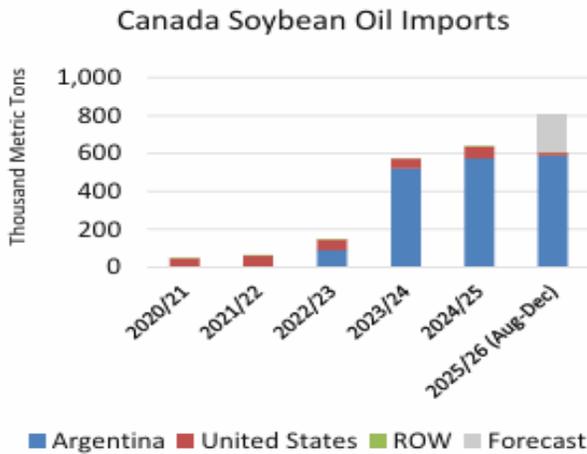
U.S. Renewable Diesel Supply and Demand



Fortunately, biofuel policies should become somewhat clearer in 2026. The Environmental Protection Agency (EPA) is expected to issue final Renewable

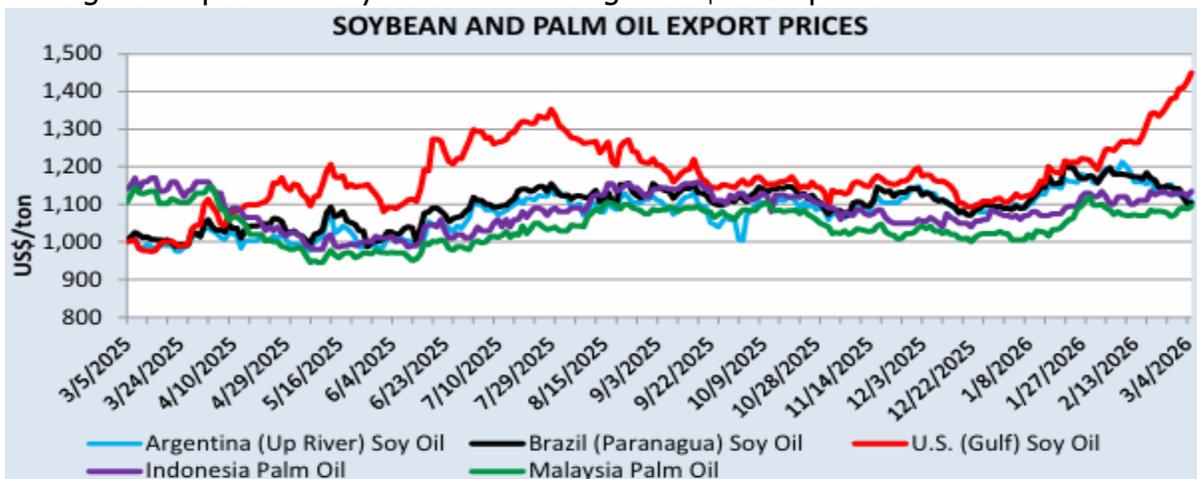
Volume Obligations (RVO) in the coming weeks, including clarification on whether imported fuels and feedstocks receive 50% RIN (Renewable Identification Number credits tied to biofuel production). More clarity is also expected on the treatment of past and future small refinery exemptions (SREs) — waivers that have historically reduced overall volume blend obligations. The Treasury and IRS issued [proposed regulations for 45Z](#) in February and affirmed that the maximum \$1 per gallon clean fuel tax credit ([as outlined in the One Big Bill Act](#)) will apply to fuel produced in the U.S. from January 1, 2025, and sold by December 31, 2029. This is only a proposal, and next steps include a public hearing on May 28. The American Soybean Association estimates that soybean-based credits will double based on the removal of the Indirect Land Use Change penalties, with the renewable diesel fuel tax credit increasing from 20¢ per gal. to 40¢. This change will help shift demand back toward domestically produced feedstocks like soyoil. States can also have their own biofuel tax credit policies, which can differ from federal policy but can be stacked with 45Z. The biggest winners will be farmers who are located near both soybean crush plants and the renewable diesel plants that rely on soyoil from those local crush plants as the primary feedstock. If federal and state policies move toward alignment and prioritize domestic feedstocks, the U.S. is positioned for stronger crush demand in the latter half of 2026 and beyond.”

- Canada has rapidly become the world's second-largest importer of soybean oil** in the 2025/26 marketing year, with imports now expected to reach 800,000 tons. Canada used to buy US soybean oil, but now Canada prefers Argentine soybean oil. [This dramatic rise is almost entirely due](#) to the start of renewable diesel production in Newfoundland and facilitated by expanding trade with Argentina. Before the Newfoundland renewable diesel refinery began operations, Canada's soybean oil imports were relatively limited and sourced primarily from the United States for food use. The shift started in September 2023, when the first shipment of Argentine soybean oil arrived in Newfoundland to supply a newly converted refinery. Soybean oil sourced from Argentina is neutral oil, called for a refining process it undergoes. This oil also has a certified low carbon supply chain. The certification coupled with the low cost of sourcing from Argentina makes it an attractive option for the Canadian operation. Over the past month, U.S. soybean export prices rose to a 2-year high and the premium for U.S. soybeans over South American origins



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expanded \$1,450 per ton US versus \$1,100 per ton for Argentine oil. The U.S. premium in recent months has been driven by expectations of domestic biofuel demand growth, while strong gains in the dollar in the last 2 weeks have made U.S. sourced commodities more costly for importers, widening the price gap. Additionally, the significant rally in crude oil markets have carried U.S. soybeans higher owing to the linkage with the biofuel market. Argentina and Brazilian soybeans have remained in a tight band. U.S. soybean oil export prices climbed to a 3-year high on continued expectations of supportive Renewable Volume Obligations (RVO) and the rally in crude oil prices. Similarly, Indonesian palm oil prices surpassed South American soybean oil due to tightening palm oil gas oil (POGO) spreads driven by Indonesia's B40 mandate. South American soybean oil prices declined as seasonal crushing activity picks up concurrent with harvest activity. The projected U.S. season-average farm price for soybeans is unchanged at \$10.20 per bu.



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

✓ **Soybean market drivers:** Soybeans rounded out the Friday session with contracts down 2 to 6¼¢ across the board, as May still held up for a 24½¢ gain. The CmdtyView national average [Cash Bean](#) price was down 2¢ cents at \$11.50¼¢. [Soymeal](#) futures were down \$1.60 to \$2.50 higher on the day, as May was up \$5.50 on the week. [Soy Oil](#) futures were mostly within 8 points of unchanged, as May was 86 points higher since last Friday. Crude oil closed up \$3.57 on the day. US Treasury Secretary Bessent and Chinese counterparts meet this weekend in Paris to prep for the meeting between President Trump and President Xi later this month. NOPA data will be out on Monday, with traders looking for the February crush total at 202.73 mil. bu. Soybean oil stocks are seen at 1.928 bil. lbs. Brazil's soybean crop estimate was trimmed by just 5 mil. bu. to 6.53 bil. bu. according to the latest CONAB estimate. [May 26 Soybeans](#) closed at \$12.25¼, down 2¢, [Nearby Cash](#) was \$11.50¼, down 2¢.

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TradingView

Weekly CFTC data via the Commitment of Traders report indicated another 23,205 contracts added to the managed money net long in soybean futures and options. That took the net position to 222,107 contracts. Specs in bean oil added another 33,329 contracts to their net long at 108,838 contracts. USDA Export Sales data has soybean export commitments at 1.34 bil. bu. by 3/5, a 19% drop from the same period last year. That is now 85% of USDA's estimate for 2025/26 and behind the 93% average sales pace. Shipments are 997 mil. bu., and now 63% of that USDA number and behind the 79% average pace.

- ✓ **Corn market drivers:** Corn futures rounded out the Friday session with contracts steady in some deferreds to 4¾¢ higher in the front months as March expired. May closed the week with a 6¾¢ gain from on the week. The CmtdView national average [Cash Corn](#) price was up 4¾¢ to \$4.24¼. Crude oil was up \$3.57 at the close. CONAB estimates the Brazilian corn crop at 5.4 bil. bu., down 7 mil. bu. from last month. The first crop was up 25.6 mil. bu. to 1.05 bil. bu., as the second crop number was trimmed by 32 mil. bu. to 4.27 bil. bu. [May 26 Corn](#) closed at \$4.67¼, up 4¾¢, [Nearby Cash](#) was \$4.24½, up 4¾¢.

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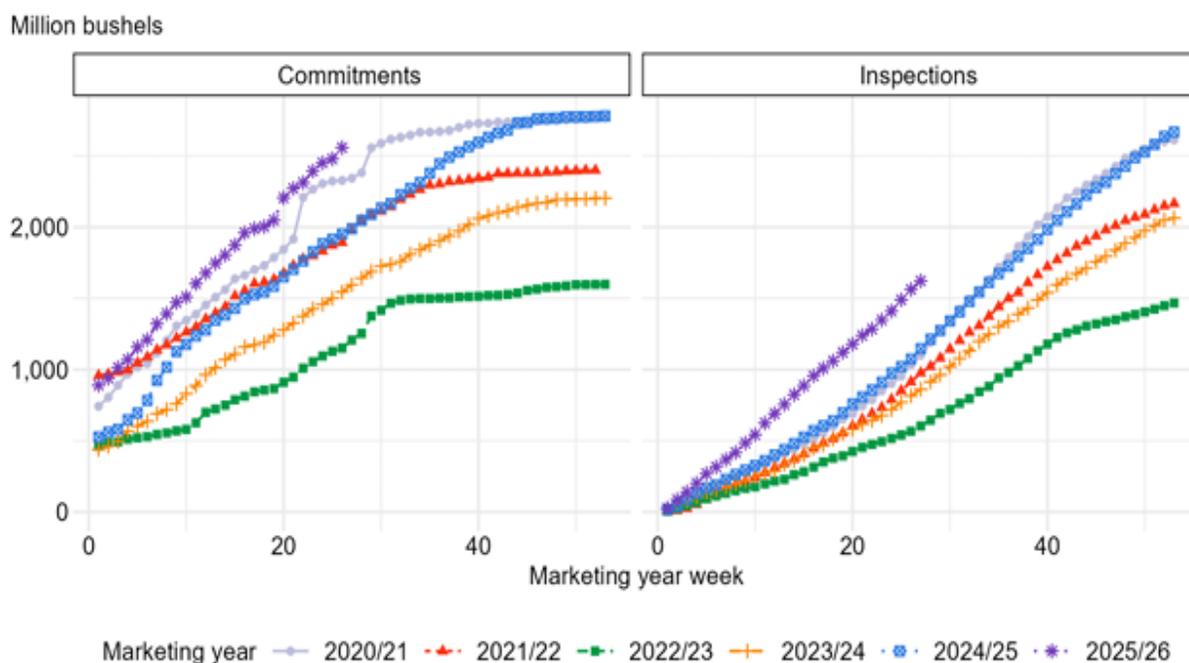


TV TradingView

The weekly Commitment of Traders report from CFTC showed a total of 140,297 contracts of corn futures and options added to the spec fund net long position in the week ending on March 10. That was the largest Tuesday/Tuesday bull move since May 2019 and took the net position to 193,271 contracts. Producer selling was noted, as commercials added 143,803 contracts to their net short to 477,414 contracts.

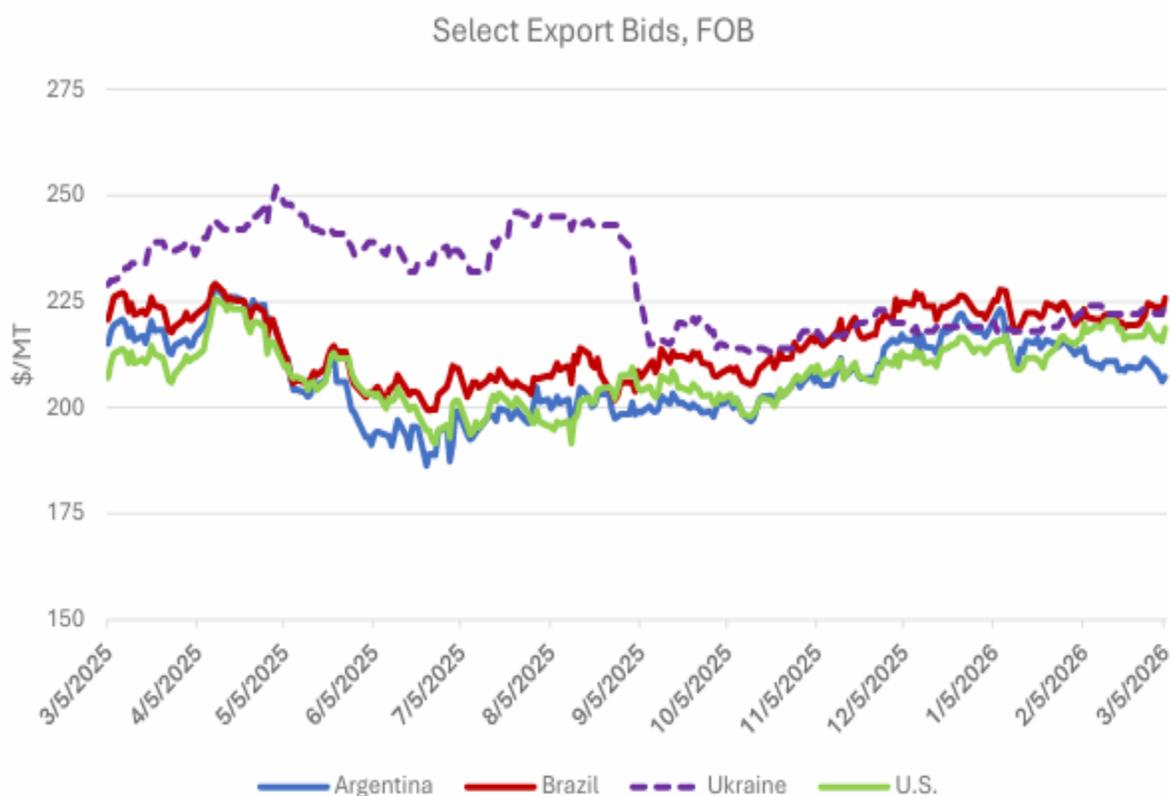
- With no changes to beginning stocks or production**, the 2025/26 corn-supply estimate remains at 18.597 bil. bu. Data from the U.S. Department of Commerce, Bureau of the Census indicate [U.S. corn exports through December 2025 were 1.101 bil., the highest on record](#) through December and outpacing 2024/25 by 51%. More recent data on corn export commitments from the USDA, Foreign Agricultural Service (FAS) and corn export inspections from the USDA, Federal Grain Inspection Service (FGIS) suggest that U.S. corn exports will remain elevated and are on track to reach the current forecast of 3.300 bil. bu. in 2025/26. For the week ending February 26, 2026, total export commitments stood at 2.558 bil., the highest for the week on record, surpassing the same week from 2020/21 (2.328 bil.) (below). The total commitments reported by FAS represent the grand total of outstanding sales plus accumulated exports. The FGIS data capture corn that has been inspected for export. As of March 5, 2026, total corn inspected for export had reached 1.622 bil. bu., exceeding the same period from last year by 42%. In addition to exports, U.S. domestic corn consumption is being supported by strong use for ethanol. In turn, exports continue to be a strong source of demand for U.S. ethanol. Based on data from the U.S. Department of Energy, Energy Information Administration (EIA), U.S. domestic consumption of fuel ethanol has been largely flat since the 2015/16 marketing year but has been slightly below the levels seen during the 2016/17–2018/19 marketing years since recovering from COVID-19-induced drawdowns. U.S. exports of fuel ethanol, meanwhile, reached all-time highs in 2023/24 (1.736 bil. gals.) and again in 2024/25 (2.135 bil. gals.). Export Inspections are mandatory with a few important exceptions, such as corn exports under 15,000 metric tons and grain exported by rail or truck to Canada or Mexico.

U.S. corn export commitments and inspections by marketing year week



- Global corn production** is [forecast up this month](#), as larger crops in Ukraine and Brazil more than offset cuts to Argentina and Moldova. Global trade is forecast slightly higher, with larger exports from India offsetting a reduction from Moldova. Global imports are also raised incrementally, as stronger imports for Vietnam, Bangladesh, and the Philippines offsets a decline for India. The U.S. season-average farm price is unchanged at \$4.10 per bu. Since February, global corn export bids fell for Argentina, rose for Brazil and Ukraine, and were little changed for the United States. Argentine bids fell \$0.17 to \$5.25 per bu. as harvest of early planted corn was reported to be underway. Brazilian bids were up \$0.07 to \$5.74 per bu. as volumes for export continue to drop due to seasonally declining supplies. Ukraine bids were up \$0.07 to \$5.71 per bu. as challenges from export logistics continue to tighten shipments. U.S. bids were little changed at \$5.56 per bu. as strong weekly sales and export inspections were slightly offset by competition from Argentina.

CORN PRICES



Source: International Grains Council

Export bids (fob, US\$ per ton)	5-Mar-26	5-Feb-26	5-Mar-25	% change, '25-'26
Argentina, Up River	207	214	215	-4%
Brazil, Paranaguá	226	223	221	2%
Ukraine	225	224	229	-2%
U.S. 3YC, Gulf	219	220	207	6%

- **Export Sales data from Thursday** brought the marketing year corn export commitments to 2.62 bil. bu., which is 32% larger than the same period last year. That is 79% of USDA's export number and near the 80% average pace. Shipments at 1.64 bil. are now 50% of USDA's number and running ahead of the 43% average pace.
- **Corn basis levels** across much of the Eastern Cornbelt have remained relatively steady in recent weeks, while soybean basis has shown greater volatility across the region, according to a new market update from Purdue University's Center for Commercial Agriculture. As grain markets transition to May futures contracts, local corn bids have held firm in many areas, with particularly strong basis levels reported in parts of IN and OH. Soybean basis, however, has varied widely between regions, with some districts experiencing weaker bids as processors adjust demand. The report notes that ethanol plants have continued to offer competitive premiums for corn relative to nearby elevators, supporting local cash prices in some markets. At the same time, soybean crush plants have softened bids in several areas, contributing to the uneven soybean basis environment. Agricultural economists say tracking local basis remains critical for marketing decisions because regional demand from ethanol plants, processors and exporters can create significant differences in cash grain prices.
- **Ending stocks for corn, soybeans, and wheat** were left unchanged in the March World Agricultural Supply and Demand Estimates report, called a "non-event" by some analysts. There were no changes to the 2025-2026 U.S. corn outlook relative to last month. The season-average corn price is unchanged at \$4.10 per bu. The biggest change was in global coarse grain production, which was forecast to be 2.7 mil. tons higher at 1.593 bil. The U.S. soybean supply and use projections included increased imports and crush, and unchanged ending stocks. Soybean imports and crush were raised by 5 mil. bu. The season-average soybean price is unchanged at \$10.20 per bu. There were no changes this month for the 2025-2026 U.S. wheat supply and use categories. The season-average farm price is up a nickel to \$4.95 per bu. on NASS prices reported to date and price expectations for the remainder of the year. The next report of substance will be Acreage and Stocks Mar. 31.
- **Now entering its fifth year**, the Russia-Ukraine war has so far failed to derail [grain](#) production in either country. Yet behind resilient harvest figures, farmers on both sides of the front line are increasingly paying the price — through rising fiscal pressure, labor shortages, energy disruptions, and growing logistical risks, as the conflict shows little sign of easing and new fronts of economic strain continue to emerge. In Russia's grain industry, a widening gap has emerged between the narrative promoted by government officials and the assessments of farmers and independent analysts. For the last 4 long years, Ukrainian agriculture has been in survival mode, and though the grain industry is not in immediate danger, [the overall picture is worrying](#).

- **“How high is high,”** wonders the Brock Report. “It’s interesting how fast the world can change. Everyone has been thrown a curveball with the impact of the Iran war. Not an industry in the world is unaffected by this war. Some good. Some bad. Some people have buried their heads in the sand and are trying to ignore it. That’s not a good idea. Like it or not we all still have to make decisions. It has certainly had a big impact on agricultural commodity prices, and farm input prices. Just since January, new-crop cash corn prices in central IL have gone from \$4.00 to \$4.55. Cash soybeans have risen from \$10.10 to \$11.30. The emotions of greed, hope and fear are strong influences on everyone’s marketing decisions. Nitrogen, specifically urea, prices have shot through the roof because of the war in Iran. That is likely going to result in a further shift from corn acres to soybean acres. Soybeans are now profitable for almost everyone as we all know it takes a lot less cash to put an acre of soybeans in than corn. With the events that have occurred since we printed those estimates, the market is now likely to lean more into the range of 94 to 95.5 mil. corn acres which is a significant drop from this year’s 98.8. Another event unfolding is that it would appear there are more last-minute loan denials than at least we had expected. Even in the Midwest, there are some producers being denied loans for planting this year’s crop. It’s not a big number but it’s significant enough that last-minute lease changes are taking place. It is very unfortunate that this is happening but also recognize that this will likely increase the number of soybean acres. Over a month ago, we threw out a number of \$13.60 as a potential upside objective for nearby soybean futures. Prices have now broken through the long-term downtrend line which makes \$13.60 seem more realistic than it did a month ago. Two bullish factors are taking place. Because of the sharp rise in oil prices, the demand for soybean oil for biodiesel has catapulted to the upside. Soybean oil prices have risen from 50 cents to 68 cents just since January. The other factor is that we anticipate a shift in China buying more soybeans in the near-term from us than from Brazil. China just imposed stricter inspection rules on soybeans from Brazil, causing Cargill to not even offer bids to farmers. It could be a game changer. Seasonally, the marketing year high has occurred in cash soybeans only twice in the month of March. Odds favor the seasonal highs coming in May-July. With dry soil conditions in many areas, it would appear as of now that the bullish fundamentals will override the bearish fundamental of increased soybean acres. The trend is your friend, stay with it. Seasonally, the highest price of cash corn occurred in the month of March only two times in history as shown below. Those years were 1991 and 1998. The odds of highs do not start increasing until the month of May when corn has made its seasonal high 7% of the time. We should note, however, the market peaked in February last year, and the Strait of Hormuz closure is a bit of a wild card that may cause seasonal tendencies to break down. We should thank God that we’re getting this opportunity to sell at prices much higher than any of us expected 2 months ago, and make measured, progressive sales to take advantage of the rally and average several sales into a profitable price.” For the complete commentary and charts go to [The Brock Report](#).

- **Marketing.** "Both corn and beans posted gains again on the week." -- [Matt Bennett](#).
 - ✓ **Corn—futures.** May '26 corn had a solid week, posting weekly gains once again. May settled at \$4.67¼, up 4¾¢. This was ¼¢ off the high and 8¾¢ off the low. May rallied 6¾¢ for the week. Technically, this market continues to work higher as it remains firmly above all moving averages.
 - ✓ **Corn—cash and basis.** Basis was steady. While some basis levels have widened out, it's certainly due to so much grain flowing as growers are rewarding this rally to a great degree. St. Louis terminal basis was unchanged at 11¢ over the May contract. Given the volume of corn that needs to move, basis widening is to be expected.
 - ✓ **Corn—marketing strategy.** I've talked a fair bit about having some increments offered in as these rallies could catch your price on the overnight before widening out if the rally holds. I have said all along that a rally for corn seemed a strong possibility, but there's no doubt the war has a ton to do with it.
 - ✓ **Corn—2026 crop.** December 2026 corn ended the week at \$4.91½, up 7¢ on the week. This is again the highest close we've seen for Dec corn in a couple of years. While there remains the possibility we see much higher prices if this war continues for any stretch of time, the nice thing is our inputs are mostly locked in for this growing season.
 - ✓ **Beans—futures.** Beans had another good week, keeping the rally going. May beans settled at \$12.25¼ on the close, down 2¢. This was 4½¢ off the high and 16¢ off the low. Beans rallied 24½¢ on the week. May meal settled \$5.50 higher on the week at \$322.70, while soy oil ended the week at 67.44¢, up .86¢.
 - ✓ **Beans—cash and basis.** Basis was steady. While we saw some basis widening, cash prices were stronger regardless. St. Louis river basis was 3¢ over the May (9¢ wider) the grower owns less cash beans than they do cash corn, relatively speaking.
 - ✓ **Beans—marketing strategy.** While I'm not saying I'm bearish, I would continue to dole out a few bushels here and there. It makes great sense given how much we've rallied from just a month ago. I know some growers have talked about wrapping up old-crop sales and shifting focus to new-crop.
 - ✓ **Beans--2026 crop.** Nov 2026 beans settled at \$11.61½, up 14¾¢ on the week. New beans have surged in the last couple of weeks. Given most areas are seeing \$11 out of the field, it's tough to ignore with at least an incremental sale-in my opinion anyway. Fall sales basis the cash are hard to argue with if a grower doesn't want to do anything on paper. However, for those who have been aggressive already, I'd be sure to keep flex on anything in addition to what you've already done.
 - ✓ **Price ratio—2026 crop.** 2.36/1, beans to corn, based on fall futures, unchg/week.

- **Market advisor's thoughts/suggestions:** [Matt Bennett](#). "The war situation again had an



impact as energy prices surged on Sunday night, backed off but then worked higher as the week went on. The commitment-of-traders report showed a huge week of fund buying with 146,000 contracts bought, taking the funds to a net long of 199,000 contracts. Remember this was as of Tuesday's close. The way this market traded was important as we moved into the weekend. On Friday morning in the overnight session, we were actually down on the week after posting a new high for the move. That wouldn't have been a good look for corn. However, buying continues to show up on weakness, which shows the funds are quite interested in owning corn. Whether old crop or new, there have been opportunities to price some corn or hedge risk in here. Given we've seen the highest pricing opportunities we've seen in the last couple of years, I'd hate to ignore this type of price action. The nice thing is we see demand staying strong even as prices work higher. With that, keeping your strategy of rewarding rallies at profitable levels should remain. For those who sold corn last fall and re-owned on paper, some of those options have appreciated to profitable levels. Putting some of that in our pockets might not be a bad idea. Selling an increment of new corn here and there once we're profitable is a good way to lock in some worst-case scenarios. As I've said all along, keeping some flex is a must in a year like this. IF we get blessed with a big rally this year, we need to make the most of it given the way we've drawn down our liquidity the last couple of years. Locking in a floor at the very least seems to be a wise move. I also like placing some hedges in the Dec with the thoughts of rolling that out to July this coming fall. There's plenty we can do, but ultimately, we need to know our break-evens and make sure our marketing plan is designed to lock those margins in. Here is the link for more info on the AgMarket app. <https://hubs.li/Q03qt2Qd0>....This bean market has been impressive. Last week, we benefited from oil moving higher, which has supported bean oil along with other vegetable oils. With renewable fuels legislation anxiously awaited, most opinions are we'll see a strong push for building out this renewable fuels industry. One big piece of info was Cargill announcing they weren't shipping any more beans for the time being from Brazil to China as some quality control concerns exist. There is no timetable on how long this might last, but it certainly makes US bean sales more likely than they'd be otherwise. As with corn, we have seen the best opportunities to sell or manage risk that we've seen in some time. I would be respecting these moves with incremental sales if you can make these prices work....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 detailed the WASDE report from Tuesday as well as talked about impacts from the situation in the Middle East. Here's the link. [Grain Marketing Update with Matt Bennett \(03/11/2026\)](#)

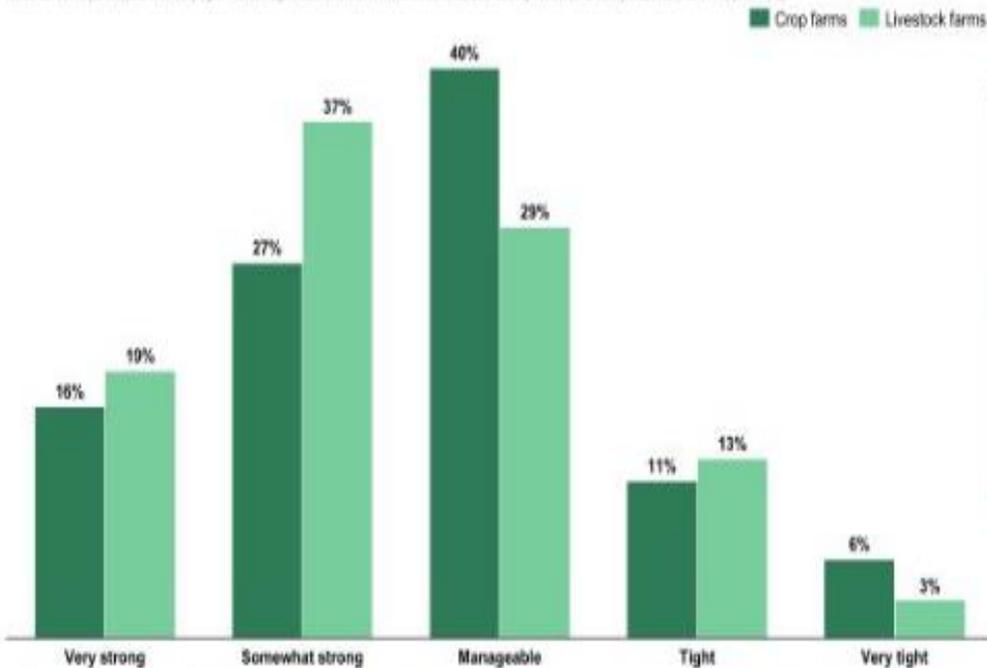
Farm Economy---

- **The recent Purdue Ag Economy Barometer** reported the financial stability of farms depended on what their main commodity was, grain or livestock. The non-surprise answer was that livestock farms are doing better than grain farms. That trend has been repeated in another data collection effort. [Chief economist Wesley Davis at Meridian Agribusiness Advisors](#) reports, "Most US farms can operate this year on current working capital, but many are doing so with limited flexibility. That's the takeaway from a survey of over 650 farmers we conducted. Only 16% of crop farms and 19% of livestock farms say they have very strong working capital with room to invest or expand. The largest bucket for crop farms is "manageable" at 40%, meaning they can meet most needs through current cash or operating lines but not much beyond that. 57% of crop farms and 45% of livestock farms fall into the manageable-to-very-tight range. These operations may need to adjust spending and payment timing, and some won't have much cushion for unexpected expenses or growth opportunities. The picture isn't dire, but there's less room to absorb surprises like a war in Iran or other disruptions."

Liquidity: Most US farms can operate this year with current levels of working capital, but with some limited flexibility

Share of US farms by current working capital situation, Percent of farms

Q: How would you describe your farm's current working capital situation? Options: Very strong - plenty of cash available for expenses and purchases; Somewhat strong - generally comfortable, though tightening somewhat; Manageable - limited flexibility, but able to meet most needs through current cash or normal operating lines; Tight - need to delay or reference some purchases; and Very tight - under significant strain to meet commitments and heavily reliant on credit. (Respondents: 677 US farmers)



Note: Respondents included farms with \$50k or more of annual sales. Results were population weighted to reflect size and specialization share proportions reported in the 2022 US Census of Agriculture. Source: Ag Access and Meridian Ag Pulse Survey (Data: n=677 farmer respondents in Nov/Dec-25; Pub: Mar-26)



What caught our attention:

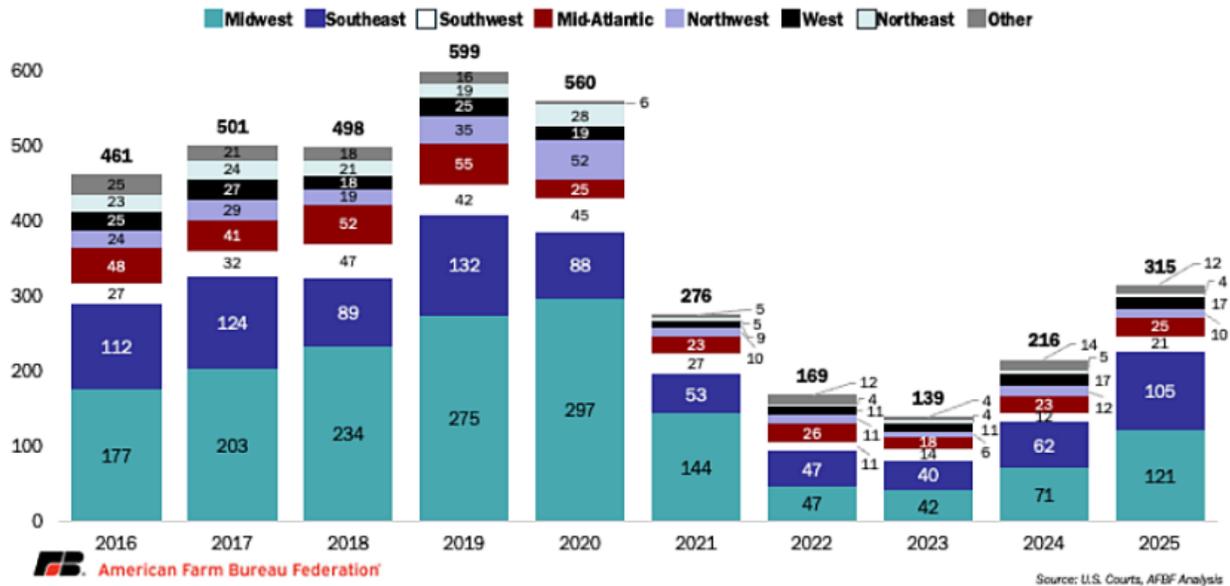
- Only 16% of crop farms and 19% of livestock farms have very strong working capital with room to invest or expand in the coming year.
- 57% of crop and 45% of livestock farms are in manageable, tight, or very tight range and indicate they will need to adjust spending and payment timing. These operations also may not have a cushion for unexpected expenses or cash for growth opportunities.



- Chapter 12 bankruptcies increased** for the second year in a row, reaching 315 filings in 2025, says the [American Farm Bureau](#). “This is a 46% increase from 2024. The Midwest and Southeast filed 121 and 105 Chapter 12 cases, respectively, far outpacing any other regions. Deep crop losses across commodities common in these 2 regions have compounded after years of declining receipts and rising expenses. Families must earn the majority of their income from farming to qualify for Chapter 12. As off-farm income becomes more important for family benefits and supporting farms during economic downturns, many family farms are not eligible for Chapter 12 bankruptcies and may have to close altogether when debt and operating expenses become too great.

Chapter 12 Farm Bankruptcies Filed By Region

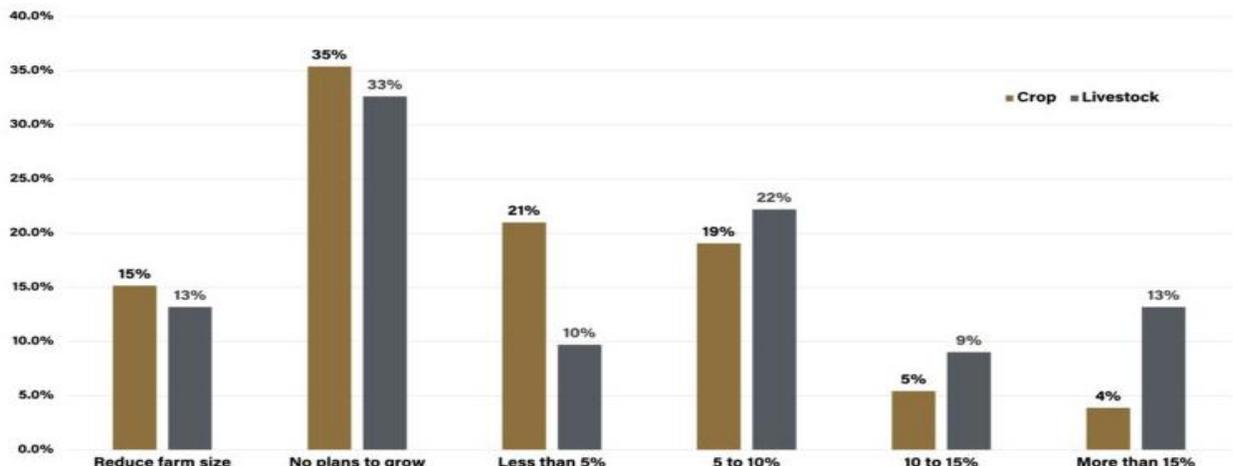
2016-2025 | Jan. 1 – Dec. 31



Farm bankruptcy filings are a lagging indicator that spike when prolonged financial pressures push farms to explore last resorts. [According to](#) the Federal Reserve Bank of Kansas City, farmers are taking more larger operating loans and taking longer to repay them. USDA estimates that total farm debt will rise 5.2% to a record \$624.7 bil. in 2026, highlighting the financial backing farmers need under current conditions. This is driven especially by the need for additional lines of credit simply to cover input costs, rather than business investments. Nearly 40% more new farm operating loans were opened in the fourth quarter of 2025 than in 2024. At the individual farm level, the average operating loan in 2025 was 30% larger with an average maturity, or payment length, three months longer than 2024. For machinery and equipment loans specifically, the average maturity hit the highest level since 2021, signaling how difficult it is to invest in operational upgrades. On top of this drastic need for credit to get through the year, interest rates remain above decade averages, with interest expenses expected to reach a record \$33 bil. in 2026 across the farm economy. We will likely continue to see increases in both bankruptcy and farm closures, further straining the remaining farms – and the food, fiber and fuel supply chain for all Americans.”

- Livestock producers are almost 40% more optimistic** about the farm economy than crop farmers. That's from the February Purdue Ag Economy Barometer. Michael Langemeier, director of the Purdue Center for Commercial Agriculture, said the difference in optimism is stark, "Livestock producers reported an overall sentiment of 140. Crop producer sentiment was reported at 102, almost 40 points below the sentiment for livestock producers. The difference was particularly wide for the Index of Current Conditions, reflecting stronger livestock markets and tighter crop margins. We also asked about capital investment plans. The Farm Capital Investment Index was 59 for livestock farms, but just 46 for crop farms. Both readings are well below 100, meaning more producers think now is a bad time to invest rather than a good time, but livestock producers are clearly more optimistic." An interesting change happens when shifting from the short-term outlook to long-term strategy, "About 50% of both crop and livestock producers plan to grow over the next 5 years. Moreover, 36% of all respondents plan to bring another family member into the business during that time. Passing the farm onto the next generation was the most selected long-term farm goal across both groups by a fairly wide margin." However, the difference in margins will continue to influence plans for crop and livestock producers, "Looking ahead, the sharply divided margins between livestock and crop operations will likely continue shaping short-term sentiment and investment decisions. Stronger livestock returns are supporting confidence today, while tighter crop margins are constraining capital spending and elevating financial stress. For Midwestern crop farms, staying competitive will depend on improving productivity, carefully managing input costs, and strengthening working capital in an environment of uncertain prices and volatile returns. Disciplined machinery investment, cost control, and risk management will remain critical." Livestock producers need to keep an eye on feed costs going forward to keep their margins strong, "For livestock operations, stronger current conditions provide opportunity, but maintaining that advantage will require continued attention to feed costs, by far and away, the highest cost of most livestock farms, margin protection, and balance sheet discipline. Across both farm types, long-term growth and transition plans suggest producers are looking beyond today's margins. Strategic planning, succession preparation, and capital allocation decisions made now will shape competitiveness over the next decade." (NAFB News Service)

Figure 1. What is a reasonable annual growth rate expectation you have for your farm over the next 5 years?



Source: Ag Economy Barometer Survey, February 2026

Artificial Intelligence and Agriculture—

- **Artificial Intelligence, “A.I.,” is fundamentally changing** the agricultural pipeline. Crop science companies like Corteva Agriscience are using it to understand both chemistry and biology in new and unique ways. A.I. is blurring the line between the 2, says Corteva's Vice President of Agricultural Solutions Brian Lutz, “So, for example, plants have a lot of traits, whether they're native traits or they're transgenic traits that can help ward off a variety of different pests, diseases, or other pressures. AI lets us understand the genomes and crops in a new way, where we can actually start to combine these native traits and make sure that they're in all of our products, so that you can help the plant naturally defend itself from a lot of these things. That's a great complement for things like crop protection products.” Lutz says real efficiency comes with the speed at which new products and new discoveries are happening because of A.I. He explains it this way. Artificial Intelligence provides scientists a way to sort through the possibilities quickly, and then to take high-probability shots at the hoped-for outcomes, “I mean, in really simple terms, if we look back over the last century of innovation in agriculture, we've had these big dominant waves, right? So, the advent of hybridization and breeding, and then the proliferation of fertilizers, and then all the innovation in crop protection products, GMOs, and traits. All of these happened as waves of different innovations that would last maybe a couple of decades, where they were the dominant waves. When we think about what AI and data are allowing us to do, we're really able to accelerate the pace of innovation, where we have multiple things, like what have shaped the last century, all happening now almost simultaneously. And that's just a great amount of additional technology that we're able to release for farmers around the world. A.I. innovation helps universities and industry to make the selection, screening, and grow-out process far more efficient by sorting through the data that represents the plant or the product. It can be more predictive and prescriptive, which turns the knob on how fast innovation is driven. (WILL radio) →

- **Are farmers benefiting from AI?** A trio of young farm leaders, experienced with the use of artificial intelligence in making management decisions, spoke to a high-level conference at the Univ. of IL Center for Digital Agriculture. They described how they used AI, the good, the bad, and what to watch out for. They also educated the researchers and program writers about what was needed at the farm level as well as the multi-farm level. The conversation was moderated by Tami Craig Shilling, and the panel members were Andrew Nelson, who farms in WA State, Kyle Courtney, who farms in ND, and Heather Hampton Knodle, who farms in central IL. Anyone considering incorporating AI in their farm management decisions will benefit from the discussion, which ranged from sharing data, data privacy, incorporating Farm Service Agency records, financial records, and non-financial records. They outlined the benefits, downsides, and concerns [in this 1 hr. video](#).



- **If a farmer had a seemingly unsolvable problem,** is there a chance that an answer could be provided by artificial intelligence? Dr. Vikram Adve says just open an “A.I. chat box” and ask it how to get an answer, and while you are at it, ask which A.I. system gives the best answer. Adve, the director of the Univ. of IL Center for Digital Agriculture is the leader of A.I. Farms, a consortium of multiple universities and the US government effort to provide farmers with answers to problems. He outlines that resource, and counsels viewers about the simplicity of its use [in this 30-minute video](#).



- **Where will farmers intersect with artificial intelligence?** Corteva’s Brian Lutz says companies like Corteva will use it to produce products for farmers to use in crop production. Drone makers and companies that make “See and Spray” technology will use it. And he says farmers can reach out to ask questions in an A.I. “chat box” to find answers. A conversation with him is [in this short video](#).

- **Incorporating AI and precision agriculture** into farming is OK [with Prof. Anthony](#)



[Prahne of San Francisco State Univ.](#) (left) But what is not acceptable is to have the USDA fund 90% of the cost of AI and precision agriculture and pay for it with conservation’s EQIP funds. In his opinion article in Fortune, Prahne says he’s found the Farm Bill proposal that passed the House Agriculture Committee contains substantial funds that will end up going to providers of artificial intelligence as well as precision agriculture. “Specifically, for farmers who adopt precision agriculture as part of conservation practices, particularly through the Environmental Quality Incentives Program ([EQIP](#)), they will be reimbursed for 90% of the cost. This exceeds the normal percentage of what is provided by EQIP cost-share grants, which usually [max out at 75%](#) of what a farmer spends on practices like setting up a greenhouse or improving their irrigation system. The irony should be noticed that EQIP, a program with the purpose of bringing conservation into farming, is now being used to fund forms of technology powered by data centers that [drain our water, cause air pollution, and gobble up farmland](#). Such favoritism of one form of technology, being developed by firms not traditionally involved in food production, stands to further wrest decision-making from farmers as it exposes them to privacy concerns. The Farm Bill is meant to promote agriculture. This latest version will not grow our food system, but corporate profits. Not more fruits and vegetables, but data will be harvested. The Senate Agriculture Committee has a straightforward choice: redirect the EQIP precision agriculture premium back into programs that actually put farmers on the land.”

Farm Programs and Mailbox Money—

- **The USDA has already allocated over \$6 bil. in payments** under the Farmer Bridge Assistance Programs. Payment rates for specialty crops under the program are due in early April. “I believe we’ll have those payment rates in place by early next month,” Deputy Ag Secretary Stephen Vaden told Politico. “We’ll publish those payment rates as soon as we have them, and then quickly get going on the payment part of it.” He added that sugar beets, cotton, and rice are the commodities in the most financial distress because of their high production costs and trade issues. In fact, because of those issues, Senate Ag Chair John Boozman recently told Bloomberg that he’s calling for new federal aid to farmers in the wake of a spike in gasoline, diesel, and fertilizer prices resulting from the military action against Iran. “I think they’re definitely going to need more assistance,” Boozman said.

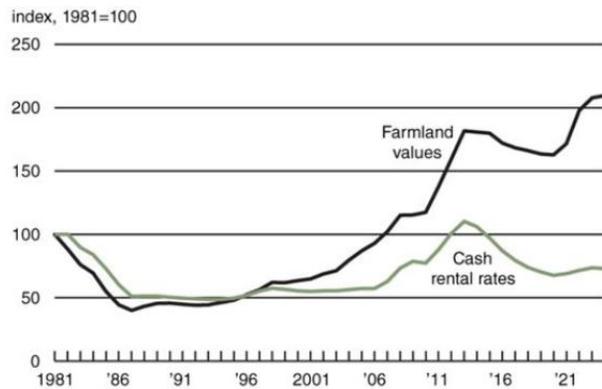
Land Prices, Farmland Issues, and Data Centers—

- **How widespread is the opposition** from people who don’t want farmland converted to data centers, are concerned about the water use from those facilities, oppose taxpayer subsidies for data centers, or a combination of those 3 complaints? It is so much so that [nearly one in four states](#) have considered moratorium legislation on new data centers, [according to Good Jobs First](#), a nonprofit organization that tracks government subsidies, actions that it considers corporate misconduct, and government subsidies. Good Jobs First cited legislation in 12 states that could impede data center expansion. The states, which represent both Republican and Democratic-led areas, are looking at a series of restrictions that could enact a moratorium on data center projects. In some cases, the moratorium would not take effect if the legislature took additional action in other areas that could be impacted by the presence of a data center. Opposition is rising in:
 - ✓ GA: Bans most new data center projects until March 1, 2027.
 - ✓ MD: Prohibits new data center projects unless General Assembly also approves legislation for “co-location” with new or existing energy sources.
 - ✓ MI: Moratorium on new data centers and temporary pause on state incentives for data centers.
 - ✓ MN: No new data center permits until 1 yr. after a state-wide plan is adopted.
 - ✓ NH: No new data center construction for a year, pending environmental study.
 - ✓ NY: Creates a statewide moratorium on data centers, pending energy considerations.
 - ✓ OK: Sets a moratorium on new data centers until Nov 2029, requiring comprehensive plan on water, power, utility rates, property values.
 - ✓ SC: No new permits, approvals, or incentives for data centers until January 1, 2028.
 - ✓ SD: Forms a 1-year moratorium pending impact study on energy requirements.
 - ✓ VT: Temporarily banning new data centers until July 1, 2030.
 - ✓ VA: Local permission is banned until impact on power grid is known.
 - ✓ WI: Statewide moratorium without legislative approval requiring study on impact of energy and water requirements are known.

- **“What’s really driving farmland prices,”** rhetorically asks farmland value specialist [Randy Dickhut, a member of the economics team at Agricultural Economics Insights.](#)

“Income versus Appreciation? Income generated from an acre of farmland or the potential appreciation over the years? Income or rent from farmland has not kept up with the steep

Indexes of Seventh District farmland adjusted by PCEPI



rise in land prices experienced during the past two decades. What’s really driving farmland prices? This chart from the Chicago Federal Reserve demonstrates the widening gap between the income generated by farmland represented by cash rent paid to landowners versus the rise in farmland values. Note how the gap really widened into and especially after the early 2000’s runup in land values. Current income was obviously not the

only driver of what people would pay for farmland. Of course, very low interest rates accelerated land values in recent years regardless of the rent or income. The gap between income and value could continue to widen if past trends extend into the future. Cash rental rates have increased on average 3% per year while land values have historically appreciated about 5.2% per year. The compounding effect kicks in to widen the gap if these averages are maintained. In a September 2025 article I calculated a 20-year projection of rent and land value using the above percentage increases for each. The projection started year one with a \$10,000 per acre farm having a 2.5% gross cap rate paying \$250 per acre cash rent. In year 21, the farm would be worth \$27,562 per acre with a 1.58% cap rate paying \$435 in cash rent. Of course, many other economic and ag related factors would come into play over a period of twenty years that could change any estimate. The point is that income is not the biggest factor in the recent upward trends in land values and in investors’ hopes for future growth in the value of a farm. According to AcreTrader in their recent article, 85% of the return on 15 full cycle AcreTrader Management farm investments was from appreciation during the hold periods averaging 2.6 years with only 15% of the return provided by rental income. Many factors beyond just cash earnings and potential appreciation drive farmland prices. Local supply and demand, general economic conditions, availability of attractive alternative investments, and each individual’s goals for owning farmland. At this time, having a real property asset with a history of being safe, inflation hedging, and long-term appreciation is the goal of many individual and institutional farmland investors. Time will tell whether the expectation of rising land values taking precedence over underlying income will hold up over the coming years and make the farm investment worth it. Will the hoped for appreciation counted on by investors pan out to continue making farmland a solid, long-term investment or will past trends not carry on in the same path? Or will global and local factors for food, fuel, and fiber propel farmland to new heights?”

- **Over 2 mil. landowners** rented out 348 mil. acres of farmland. That's according to the results of the [2024 Tenure, Ownership, and Transition of Agricultural Land \(TOTAL\) survey](#) results released by the National Agricultural Statistics Service. Of these, 79% are owned by non-farming landowners. Non-operating landowners include entities that rent agricultural lands under a variety of ownership arrangements, such as privately owned, trust, family entity, non-family entity, or others. Of the land rented by non-operating landlords, over 251 mil. acres were rented out by private landowners, trusts, or family entities. According to the survey results, rented farmland acres, combined with the buildings on this land, are valued at over \$1.6 tril. In 2024, landlords combined received \$34.1 bil. in rental income while incurring \$12 bil. in total operating expenses. The report also showed that the average age of landlords is 69.2 years old, which exceeds the average farmer, who is 58.1 years old.
- **Aurora, IL, has 4 operating data centers** and [more planned, but a local moratorium](#) on new construction ends later this month. The city's planning and zoning commission is reviewing new guidelines on zoning, water, and energy use, reflecting broader state and national unease over tax breaks and electricity demand. Governor JB Pritzker has called for a 2-year pause on IL data center tax incentives, aligning with similar moves in AZ, MI, and GA. At least 11 states, including GA, MD, and NY, have introduced bills to halt new data center projects, with VT proposing a ban through 2030. While no state-level moratoriums have passed, several cities and counties, such as St. Charles, MO, and Fulton County, IN, have enacted temporary bans. These measures often pair with studies on economic, environmental, and utility impacts, though some proposals have stalled due legalities.

Fertilizer, Fuel, and Other Inputs—

- **Soybeans might use less fertilizer than corn**, but prices are still unacceptable to Pres. Bryan Severs (right) of the IL Soybean Growers. He says, "U.S. farmers continue to face market uncertainty and rising input costs which are being worsened by phosphate duties incurred through antidumping and countervailing investigations. According to the U.S. Customs and Border Protection Agency, "Antidumping and countervailing duties are intended to offset the value of dumping and/or subsidization, thereby leveling the playing field for domestic industries injured by such unfairly traded imports." But in a recently published research report, the Texas A&M University Agricultural and Food Policy Center found that the U.S. Countervailing Duty (CVD) on Moroccan phosphate fertilizers imports increased the cost of phosphorus fertilizers for U.S. producers by an estimated \$6.9 bil. between 2021 and 2025. In response, IL Soybean Growers (ISG) [signed onto a letter](#) developed by the National Corn Growers Association urging fertilizer manufacturers to renounce their support for continued CVDs. "Addressing this issue has the potential to open up the phosphate market and drive down fertilizer costs," said Bryan Severs, ISG Chairman and American Soybean Assn. Board Director. "Lowering fertilizer costs would provide much-needed relief for farmers already navigating tight margins and ongoing market volatility."

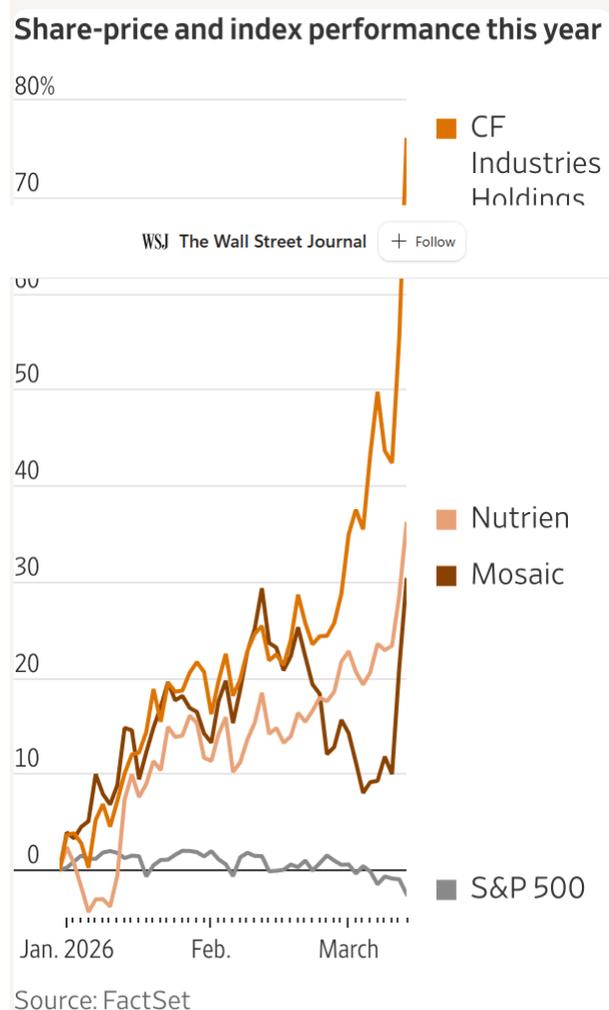


- 4 primary factors are causing higher nitrogen prices**, says [Yara executive Luc Ferreol](#). "The recent move in fertilizer equities is not random. It reflects a structural risk in the global nitrogen market. CF Industries share price increased 44% since early March. Recent NOLA urea spot price levels are \$520 to \$550/ton. The share of global seaborne urea exports originating from the Middle East is 35%. The share of U.S. urea imports coming from the region is 28%. There are 30-45 days shipping time from the Persian Gulf to the U.S. Gulf Coast. Meaning cargoes required for the April–May U.S. planting season are loading now. If logistics tighten in the Gulf, the market could quickly face fertilizer price spikes, import shortages, and pressure on crop margins. Equity markets may simply be pricing the risk before the physical fertilizer market does."



- **Stock values of fertilizer companies have climbed substantially.** Investors are betting that

American fertilizer makers will be able to take market share while the output of Middle East producers is blocked from leaving the Persian Gulf, and that their profit margins will expand thanks to access to cheaper natural gas than overseas competitors. Many have zeroed in on CF Industries Holdings, which consumes huge volumes of natural gas to produce nitrogen fertilizers. The Northbrook, Ill.-based company is one of the year's hottest stocks, rising 76% to an all-time high. Investors are betting that CF can raise prices for its fertilizers to match those of global competitors, which must offset higher natural-gas prices, while its own input costs remain relatively stable, said Mizuho analyst Edlain Rodriguez. "The benefit that they get is the difference in U.S. gas and Europe gas," he said. "The higher that differential is, the better off they are." Shares of Mosaic and Nutrien, other big North American fertilizer suppliers, are up 30% and 36% this year, respectively. For American farmers [already](#)

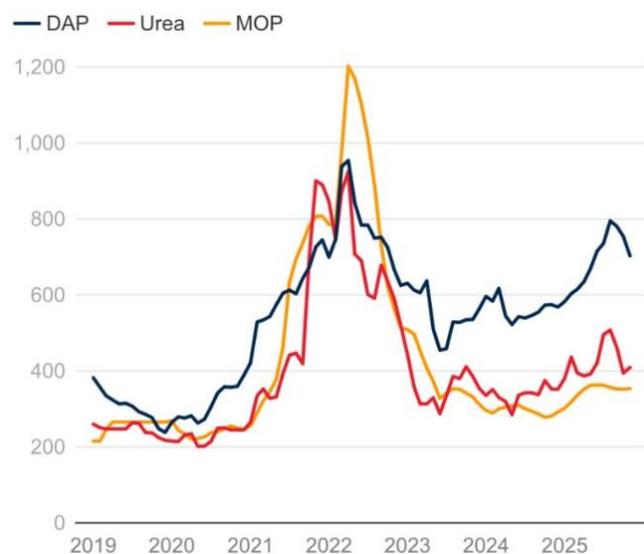


[shouldering higher costs](#), the Mideast disruption has boosted prices for certain fertilizers by about 30%. IL farmer Keith Sanders, who is concerned that shipments of fertilizer he bought in autumn could be delayed, said more U.S. acres will likely be planted with soybeans, which do not require as much fertilizer as does corn."

- **U.S. farmers are bracing for a system shock** resulting from the disruptions to shipping through the Strait of Hormuz and the impact on fertilizer availability and prices. American Farm Bureau President Zippy Duvall urged the Trump administration to intervene in a [letter](#) laying out several recommendations. An analysis by Farm Bureau economists reveals the seriousness of the situation, as they pointed out the large volumes of urea, ammonia, phosphates, sulfur, and petroleum produced in Gulf countries that move through the Strait of Hormuz. "Countries exposed to disruption in the region account for almost 49% of global urea exports and about 30% of global ammonia exports, reflecting the concentration of fertilizer production and export capacity in and near the Persian Gulf," the letter said. Recommendations included utilizing the U.S. Navy to provide safe transit for fertilizer shipments through the Strait, as well as financial help for vessels carrying fertilizer cargo.

- **Potash has been the least expensive nutrient**, but what is making its price rise? One answer comes from [fertilizer analyst Dennis Steinherz](#). “Over the past 12 months the global fertilizer market—especially potash—has quietly undergone a structural reset. What we are seeing today is not simply a price cycle but a reconfiguration of supply chains, geopolitical alignments, and trade routes. Potash remains one of the most concentrated commodity markets in the world. Canada, Russia and Belarus continue to dominate global export supply. Canada remains the most politically stable anchor of the market, while Russia and Belarus have managed to restore a significant share of their export volumes by redirecting logistics toward Asia, Latam and Africa. At the same time, new production geography is slowly emerging. Projects in Laos, Canada and several developing regions are beginning to reshape expectations about mid-term supply growth. However, most of these projects require years before meaningful volumes reach the market. What has changed most over the past year is not production capacity but trade flows. 3 structural shifts are now visible.
 - ✓ First, sanctions and trade restrictions have accelerated the fragmentation of fertilizer markets. Europe is actively reducing dependence on Russian and Belarusian fertilizers, while countries such as Brazil, India and several Southeast Asian economies have increased purchases from these suppliers.
 - ✓ Second, the industry is moving from a simple “volume market” toward origin diversification. Large agricultural importers increasingly want supply security from multiple sources rather than dependence on a single producing region.
 - ✓ Third, logistics has become a strategic variable. Freight costs, access to ports, container availability and geopolitical shipping routes now influence fertilizer pricing almost as much as the underlying commodity itself.

These changes are opening several new niches. One opportunity lies in multi-origin trading strategies, where traders combine Canadian, Middle Eastern and other supply streams to reduce geopolitical exposure for buyers. Another is the growing demand for specialty fertilizers and tailored blends. Instead of simply selling MOP in bulk, suppliers are increasingly offering crop-specific or region-specific formulations for horticulture, irrigation systems and high-value agriculture. Finally, the fastest growth in demand continues to come from



import-dependent agricultural economies such as Brazil, India and parts of Southeast Asia”

- Urea prices are high now** and will be for some time to come. [That is the contention of agronomic advisory service Terensis.](#) With warfare continuing in the Middle East, urea prices — a key nitrogen [fertilizer](#) — are likely to remain elevated for some time. In our last post, we discussed the potential implications for farmers’ planting decisions and the possible effects on [corn](#) and [wheat](#) acreage and yields. This time, we looked at historical data using ~60 years of statistics. Using a long time series of [USDA](#) PSD data (1960–2024) and fertilizer prices from The World Bank, we built a simple statistical model (Random Forest regressor) with planted area as the dependent variable. We then examined the variable importance of the 3 main fertilizer groups in the model: potassium, nitrogen (urea), and phosphate. For corn and wheat in both the United States and Australia, nitrogen fertilizer prices showed moderate to low importance in explaining planted area. Historically, nitrogen price movements appear to have had a smaller influence on acreage decisions than potassium and phosphate prices. Importantly, this finding applies only to planted area — not yields. Achieving the high yield levels seen in the past two decades requires substantial nitrogen inputs, especially for modern corn and wheat varieties. To fully estimate the potential impact of current price levels, additional factors must be considered — including existing urea stocks and the duration of the conflict. Based on the information currently available, our preliminary assessment is:
 - Moderate downside risk for corn planted area.
 - Small impact on spring wheat planting
 - Potentially larger downside risk for yields

High urea prices — will farmers plant less corn and wheat?

We tested the relationship using 1960–2024 data.

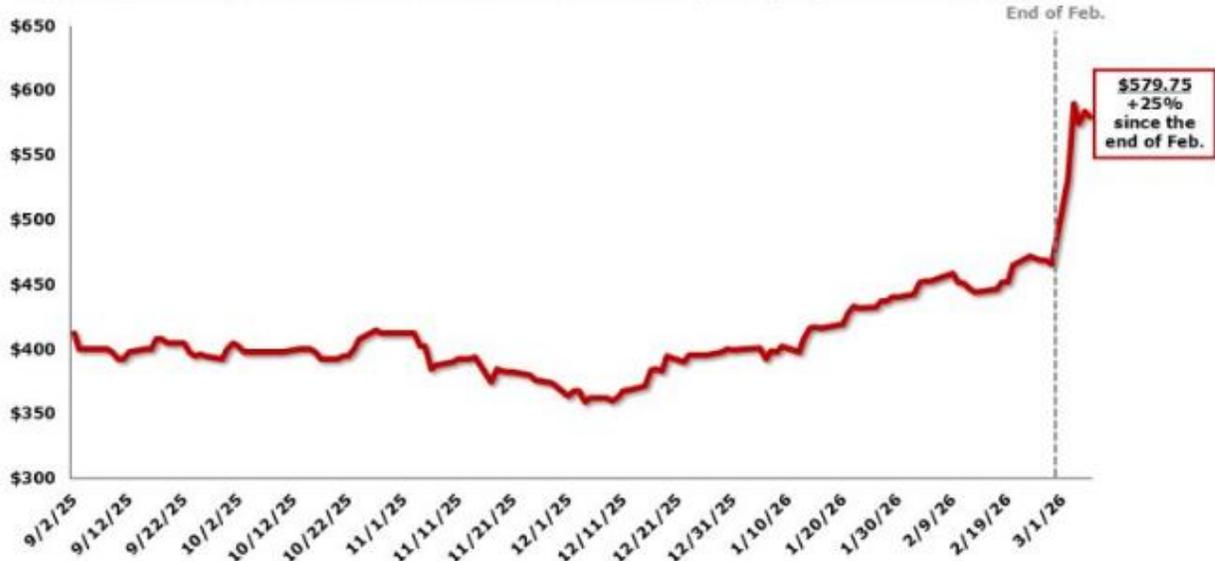
Country	Commodity	Fertilizer	Variable Importance (%)
 USA	 Corn	Potassium	13
		Nitrogen	3
		Phosphate	21
	 Wheat	Potassium	2
		Nitrogen	2
		Phosphate	3
 Australia	 Wheat	Potassium	18
		Nitrogen	3
		Phosphate	4



- **Urea prices**, a key nitrogen fertilizer used across major crops, have surged in recent days as markets react to geopolitical risks around the Persian Gulf and the Strait of Hormuz, a critical shipping route for energy and fertilizer. Because fertilizer markets are global, disruptions anywhere in the system can quickly translate into higher input costs for U.S. farmers. With planting underway and margins already tight, volatility in fertilizer prices could impact farm budgets and planting decisions this season.

Urea Prices Climb Above \$500 per Ton

Daily Last Trade Price, Urea FOB U.S. Gulf March 2026 Futures Contract (JCH26), Sept. 2, 2025–Mar. 6, 2026



American Farm Bureau Federation

Source: barchart; Analysis by American Farm Bureau

- **Global tensions in and around Iran** are already having an impact on fertilizer prices and availability as farmers prepare for spring planting. Faith Parum, an economist for the American Farm Bureau, said the Middle East plays a major role in the worldwide supplies of fertilizer, "Countries exposed to disruptions around the Persian Gulf account for about 49% of global urea exports and roughly 30% of global ammonia exports. And so, as those shipments move out of that area, they're obviously at risk. About 20% of the world's global petroleum comes through the Strait of Hormuz, which is right in the area." As the shipping risks and shipment insurance costs rise, there is an important step that could alleviate at least some of the supply tightening, "A very important step would be to keep these shipping lines open and make sure there's safe passage for fertilizer ships. There have been promises of safe passages for crude oil and oil ships, but we also need to make sure that fertilizer is getting out of this region." She said fertilizer is truly a global marketplace, so U.S. farmers will continue to see the impacts of events domestically and abroad, "These markets will remain sensitive to these events. We can all remember in 2022, when Russia and Ukraine started their conflict, how fertilizer prices spiked upwards and have taken a long time to return back to normal. And so, we could see similar issues here. And so even though we produce some of that fertilizer domestically, we still are in a global marketplace, and so, we'll continue to see volatility throughout the season." (American Farm Bureau)

- **While the war against Iran has halted fertilizer shipments** as well as oil from Mideast ports, the Trump administration last fall opened an investigation of fertilizer suppliers on the issue of potential collusion in pricing. That investigation reportedly targets CF Industry Holdings, Nutrien, The Mosaic Co., Koch Inc. and Yara International. Together, those companies control the vast majority of the U.S. nitrogen, potash and phosphate markets. In a March 10 [letter to Rollins and Attorney General Pam Bondi](#), leaders from 14 state corn grower associations called for a formal status report into the investigation of fertilizer pricing and market concentration. The corn leaders say they decided to write as a unified coalition after previous letters from individual member organizations, including IA and TX, were never answered. "Since those initial letters were sent, the situation facing our members has not improved; rather, it has worsened," the 14 state leaders said. "As we enter the heart of the 2026 planting season, the cost-income squeeze on American farmers has intensified. Crop prices remain depressed, while the costs of essential nutrients continue to reflect a market distorted by concentration." [Corn Leaders from IL, GA, IA, KS, KY, MI, MN, MO, NE, ND, OH, SC, SD, and TX signed the letter.](#)

- **The American Soybean Assn. and its 26 state affiliates**, including the IL Soybean Assn. and other farm organizations are taking a stand against higher fertilizer costs due to US government trade action. ASA, [National Corn Growers](#), and others have written to Mosaic and Simplot urging them to withdraw support for countervailing duties on phosphate fertilizer imports from Morocco and Russia that continue to drive up input costs for



farmers. "U.S. farmers are facing significant economic pressure, and high fertilizer prices only add to those challenges," said [President Scott Metzger of ASA](#) (left). "The countervailing duties on phosphate fertilizer imports have played a major role in the high cost of inputs for soybean production. Farmers need access to reliable, affordable fertilizer supplies to remain competitive, and imported inputs play a key role to ensuring we are able to continue producing the crops that support our food and fuel systems." Since the first petition for countervailing duties in 2021, ASA has strongly opposed

the imposition of duties. Even before recent geopolitical disruptions affecting the global fertilizer supply caused prices to spike, phosphate fertilizer prices had already doubled in recent years. Today, those pressures have only intensified as new supply disruptions continue to tighten global fertilizer markets. Throughout the sunset review process at the Department of Commerce and the International Trade Commission, ASA will continue working with industry partners and policymakers to ensure farmers have access to the inputs they need at reasonable and competitive prices by opposing the extension of these duties on phosphate imports."

Risk Management and Crop Insurance—

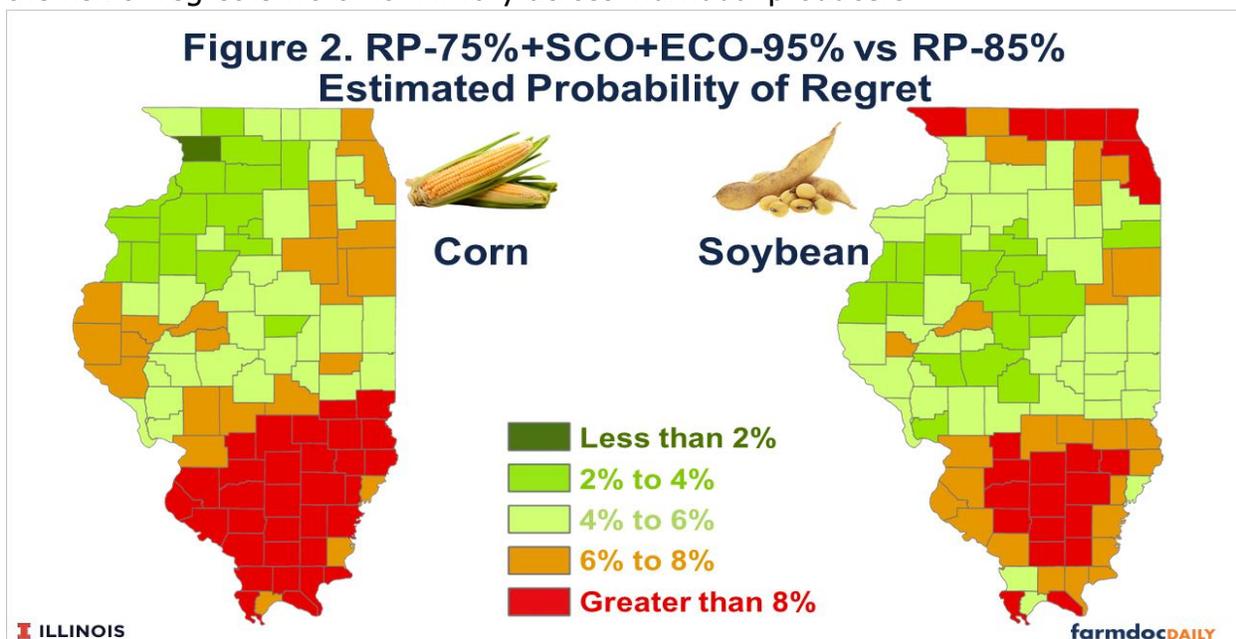
- **Since March 16 is (was) the deadline** for finalizing your crop insurance for 2026, most farmers will have already done that. Will some regret the choices they made? The [Univ. of IL Farmdoc ag economists](#) have calculated the potential for making regretful decisions, based on the decision to take lower coverage levels because USDA was covering more of the premium cost. They say, "Increases in subsidy rates have generated additional interest

 **Table 1. Comparing RP-75%+SCO+ECO-95% to RP-85%**

	Corn			Soybean		
	Premium Difference	Net Benefit Increase	Probability of Regret	Premium Difference	Net Benefit Increase	Probability of Regret
Northern	-\$1.91	\$33.20	4.4%	-\$2.58	\$17.49	6.6%
Central	-\$1.99	\$35.60	5.4%	-\$0.82	\$15.51	4.4%
Southern	-\$8.34	\$38.61	8.9%	-\$5.58	\$18.84	8.0%
Illinois (All)	-\$4.15	\$36.14	6.4%	-\$2.81	\$17.06	6.1%

in the potential use of the SCO and ECO insurance programs in 2026. One alternative of particular interest has been combining lower underlying farm-level coverage with the use of SCO

and ECO. A common application of this strategy would be to lower RP coverage from 85% to 75% and then add SCO and ECO-95%. For most counties in Illinois this will result in a lower overall premium cost for the farmer (compared with RP-85%), a significant increase in expected net benefits (expected indemnities less farmer premium) and improved downside risk protection. In other words, in the majority of outcomes the farmer will be better off with RP-75%+SCO+ECO-95% than with RP-85%. However, there will be possible outcomes where this alternative will provide smaller indemnity payments to cover losses than the higher RP coverage baseline, resulting in the farmer regretting this decision. The likelihood of this occurring varies around 5% for corn and soybeans in Northern and Central IL and 8% in Southern IL. Whether the tradeoff between better expected performance and the risk of regret is worth it will vary across individual producers."



- **Are higher premium subsidies for crop insurance**, and better chances for bigger indemnity payments combining to push farmers to grow more crops than the market wants? [Univ. of IL Farmdoc ag economists](#) point to the STAX program for cotton producers, which has provisions spilling into crop insurance for corn and soybeans. "STAX high coverage – high subsidy area add-up insurance played an important role in the safety net for upland cotton, foreshadowing a similar role for high subsidy – high coverage ECO and SCO area add-up insurance in the US field crop sector. The addition of STAX allowed crop insurance to offset most of upland cotton's market losses relative to cost of production over the 2015-2024 period. Crop insurance was thus a likely factor in the increase in upland cotton acres since 2015 despite the US cotton market signaling the need for fewer acres. An implication is that high subsidy – high coverage insurance likely impacts crop planting decisions. Higher insurance cost is only part of the higher public cost story. More planted acres due to high subsidy – high coverage insurance mean more production, thus lower prices. Moreover, if the market wants fewer acres, prices will have to be even lower to offset crop insurance indemnities tied to planted acres. Lower prices mean higher commodity program payments, especially by PLC (Price Loss Coverage) and more pressure for *ad hoc* payments. An increasing commodity and *ad hoc* program cost treadmill tied to high subsidy – high coverage insurance exists. A related policy question is how much of the acreage decoupling of commodity programs is undermined by high subsidy – high coverage insurance. Potentially enormous implications loom for the US crop sector and US budget. A rethink of the 2025 safety net changes is possible. What is clear, even at present, is that it is critical that crop insurance be rated fairly and accurately. Any mis-rating will further exacerbate all the above impacts. To summarize in a simple implication, market returns alone understate crop profitability in the post 2025 farm bill world of high subsidy – high coverage insurance."
- **Farming is a risky business**, with so many factors out of a producer's control. Risk management is always top of mind in every segment of U.S. agriculture. Devin Fuhrman, the chief agriculture relations officer for Nationwide, said farming is inherently riskier than it has ever been, "We have new technologies. We have bigger equipment. We have more economic risk. We have cyber risk. We have all these things that haven't really been in agriculture's risk platform or profile in the past. But as an insurance company that's focused on being a protection company, we wanted to do something to say we do recognize it, and help farmers navigate some things that are very difficult, and having conversations about that, and helping farmers, ranchers, and agribusiness across the country navigate into the next generation of risk that we need to manage." He noted the real-world benefits farmers can get from farm risk planning, "Having something where everybody can come together and decide on what things they want to do to make sure that the farm resiliency is in place, and there are contingency plans, A, B, C, as they go on. So, it really does give them a guide - I'll call it a roadmap - to successfully mitigate the risks on the farm. And then, should the worst happen, how do you get the farm back up and going? (Nationwide Insurance)"

Transportation Issues—

- The American Farm Bureau** has conducted an [extensive economic study of the proposed merger](#) of the Union Pacific and the Norfolk Southern Railroads, and casts an unofficial “no” vote, because “It would leave farmers more dependent on fewer railroads at a time when they already have almost no ability to walk away from higher costs or poor service. The merger does not create new competition for agriculture. It removes what little leverage remains by eliminating key routing and interchange options that currently help keep rates and service in check. When that pressure disappears, history shows that farmers do not ship less — they get paid less.” A combined UP–NS system would create a single, contiguous rail network spanning much of the country. While the two railroads do not run parallel tracks across most regions, they currently operate as independent systems, providing redundancy across interchange points, gateways, operating centers and long-haul corridors. Merging those systems concentrates operational control and reduces system-level redundancy. As a result, weather events, labor disputes, cyber or technology failures, or bottlenecks affecting shared gateways or key corridors would have broader consequences when fewer independent networks exist to absorb disruptions. Large rail mergers have

Rail Tariff Rates for Grain and Soybeans Have Increased Across Carriers*

Average STB tariff plus applicable reported fuel surcharge, \$ per bushel



Source: USDA Agricultural Marketing Service, Analysis by American Farm Bureau Federation
 *Note: Dataset reflects published rail tariff rates only. Class I railroads that primarily move grain under confidential contracts rather than published tariffs are not represented.

historically struggled with integration. The Union Pacific–Southern Pacific merger in the late 1990s is frequently cited as a cautionary example. Following that merger, network congestion and operational failures led to months of service disruptions across the West and South. Grain shipments stalled, feed deliveries were delayed and agricultural losses mounted. Congressional inquiries later estimated the broader economic damage at [\\$4 billion](#). For agriculture, this matters because redundancy is resilience. Multiple independent carriers provide alternative routes and operational workarounds during disruptions, even when physical track does not overlap. A single coast-to-coast network reduces those options, increasing the severity of service failures and raising broader national resilience and security concerns given rail’s role in food, energy and defense supply chains.

- **The impact of military action in Iran** is being felt by America's farmers. American Farm Bureau President Zippy Duvall said shipping disruptions are putting planting season at risk, "A farm emergency is brewing, as events in the Middle East will soon be felt on America's farm fields. Military action in Iran has led to disruptions in maritime routes through the Strait of Hormuz. That means farmers could be left without fertilizer supplies as planting season gets into full swing, and drive prices higher for farmers struggling to stay in business. Farm Bureau urges the administration to use the Navy to provide safe transit of fertilizer shipments and address insurance barriers for ships transporting fertilizer cargo. If the delivery of important farm supplies isn't prioritized, the U.S. risks putting the nation's food security in jeopardy. (American Farm Bureau)
- **In addition to fertilizer cost and potential shortage**, farmers are also being hit with higher fuel costs from the conflict with Iran. And Exec. Dir. Mike Steenhoek of the Soy Transportation Coalition says, "The most relatable impact of the conflict on the supply chain is in the form of higher fuel costs. He has created a snapshot of what the consequences of the increase in diesel fuel can be on a single farmer and single grain elevator. And he says the financial impact can be profound. Of course, many will secure their fuel needs in advance. For farmers, the more intense period of driving is in the fall. Average mileage hauls, total production, and truck weight limits will vary, but his example of the significance of diesel fuel increases on the profitability of a single farmer and a single grain elevator are applicable to every Cornbelt farmer and Cornbelt grain elevator.
 - ✓ For a farmer with 1,000 acres, 500 corn and 500 soybeans, at the national average yield he would produce 26,500 bu. of beans, and 93,000 bu. of corn. With a typical semi, and a delivery point 40 miles from the farm, soybean delivery would be 10,000 miles round trip for 29 trips and 96 trips for corn delivery. Assuming 6 miles per gal. of fuel, at \$3.69 on Feb. 9, the fuel cost would be \$6,151.23. But on Mar.9, with fuel at \$4.86 per gal. the transportation cost would be \$8,102.62. Steenhoek says, "This single farmer would pay almost \$2,000 more (\$1,950.30 to be exact) in diesel fuel due to cost escalation over the past month."
 - ✓ For an elevator handling 2 mil. bu. of beans and 4 mil. bu. of corn, delivering the grain via semi some 40 miles from the elevator with an 80 mile round trip, the elevators semi trucks would require 84,947 gals of fuel for 6,371 total trips. On Feb. 9, with the price of diesel fuel was \$3.69 per gal. the cost would have been \$313,454. But on Mar. 9, after fuel prices increased to \$4.86 with the Mideast war, the cost would be \$412,842. This single grain elevator would pay almost \$100,000 more (\$99,388 to be exact) in diesel fuel due to cost escalation over the past month.
 - ✓ The later is what is happening, and will continue to happen, during periods of turmoil. Costs will increase, the network will be less fluid, insurance risk premiums will increase, etc. during periods in which the supply chain is under stress.

- **Rising freight rates are a concern** as the United States and Israel attack on Iran enters another week. And while commodity prices are mostly holding steady, that could change the longer the conflict continues, according to one analyst. "Everyone needs to take a deep breath. A lot of this is going to hinge on what's the duration of this conflict. If it ends fairly

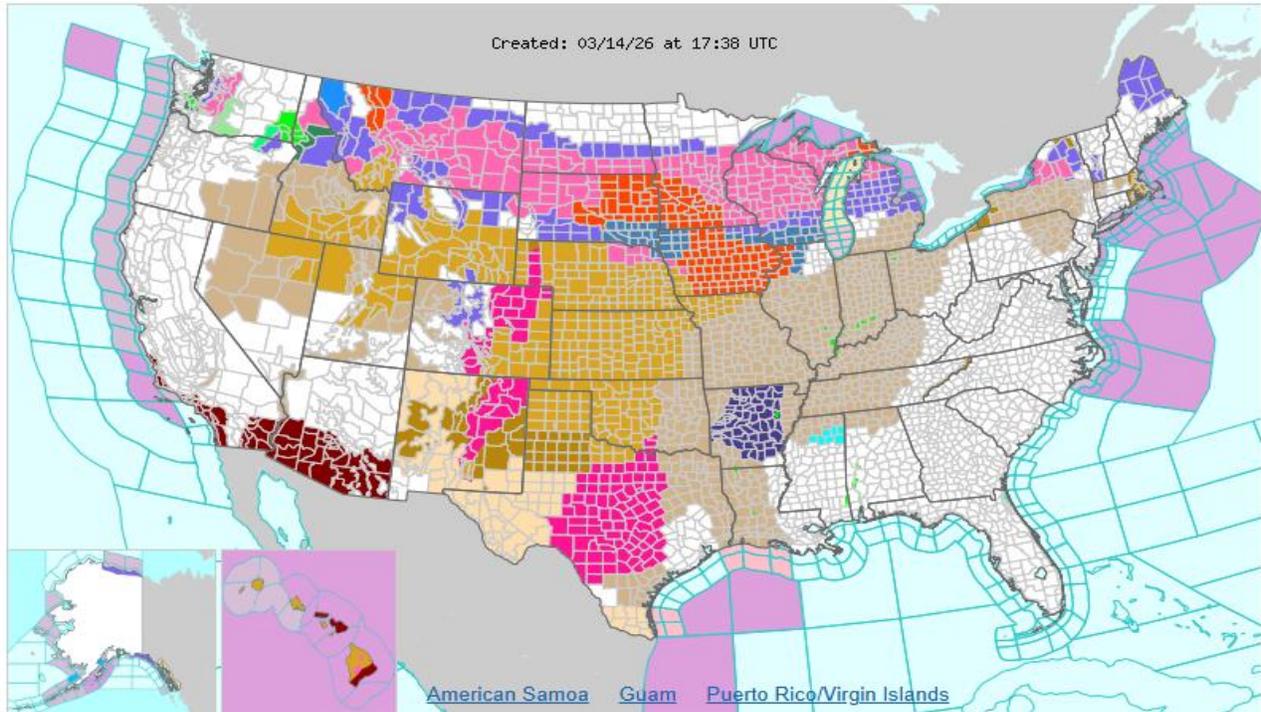


soon, then I think we'll come back to where we started pretty quickly. If this drags on for a while, it becomes a bigger issue in my mind." -[Stephen Nicholson](#), global sector strategist for grains, oilseeds and farm inputs at [Rabobank](#). The market has been able to weather the challenges partly because logistics have gotten better and the transmission of information has gotten better, he said. With

two of the world's largest exporters, the United States and Brazil, in the Western hemisphere they have had immediate access to ports. "As far as the movement of grain around the globe, the Suez and the Strait of Hormuz (left) are not really a big bottleneck," said [Nicholson](#), in an interview with *World Grain*. "What this is doing is driving up freight rates on either end of that supply chain. Approximately 13% to 15% of global seaborne grains and oilseeds, and about 20% of the world's ocean-bound fertilizers, are transported through the Suez Canal, according to Chatham House, an international affairs think tank. Farmers will see their basis cut because it's going to be more expensive to move commodities where they need to go. Buyers also will feel the impact because of fuel surcharges, he said. "You're going to have to pay a higher price just to get it to you," Nicholson said. "I think that, from a grain perspective, is the biggest economic impact." On the fertilizer side, the conflict will further squeeze margins that are already tight. A supplier may declare force majeure leaving a buyer empty handed, he said. "You're throwing the buyer back into a marketplace that's already on fire, and you're just exacerbating the issue of demanding more from a smaller supply base when prices are going straight up," Nicholson said. "That's just going to continue to keep prices going higher." The US ethanol industry is using the conflict to frame the urgency for legislation approving the year-round use of E15, a 15% blend of ethanol in gasoline. Politically, that is the argument, Nicholson said, but practically, the infrastructure isn't ready. "There's a lot of things in our favor," Nicholson said. "And we got the logistics right. We are a better distributor of food and grains around the world because we have learned how to deal with just in time movement of grains around the world."

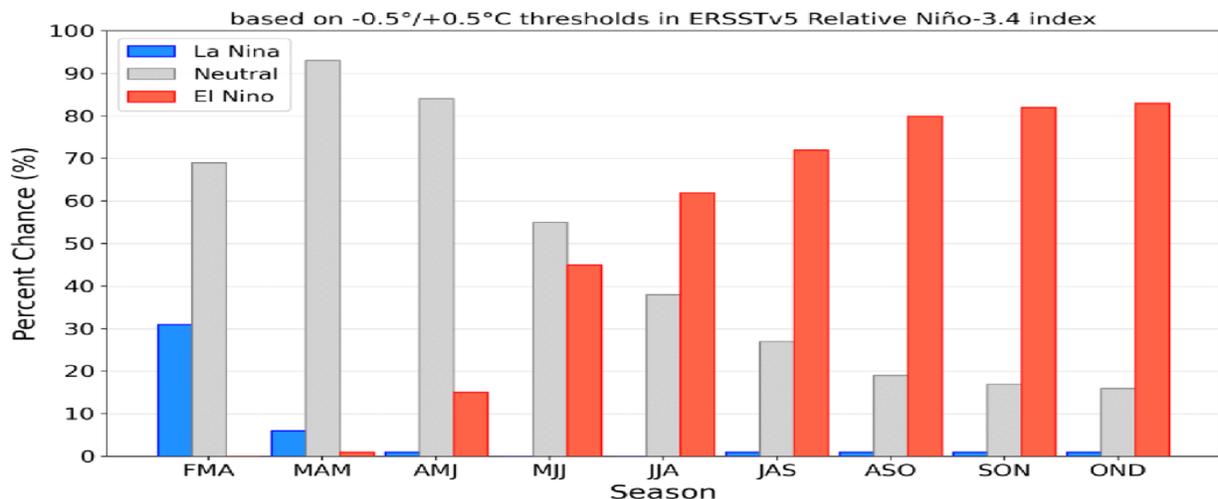
Weather and Climate—

- **The National Weather Service** had to break out some new colors for its weekend forecast:

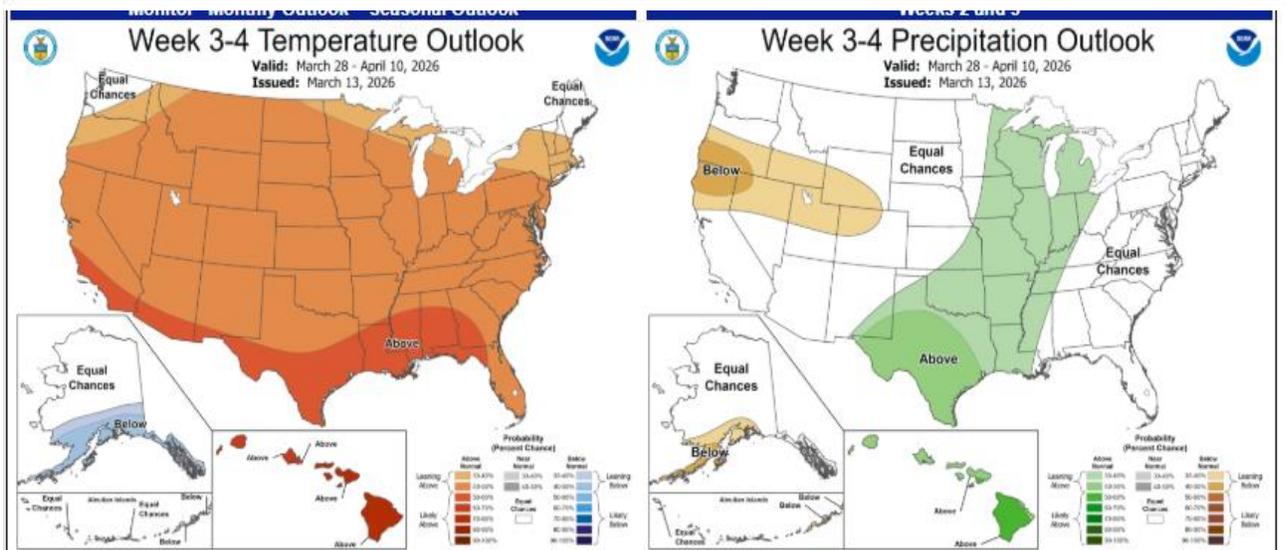
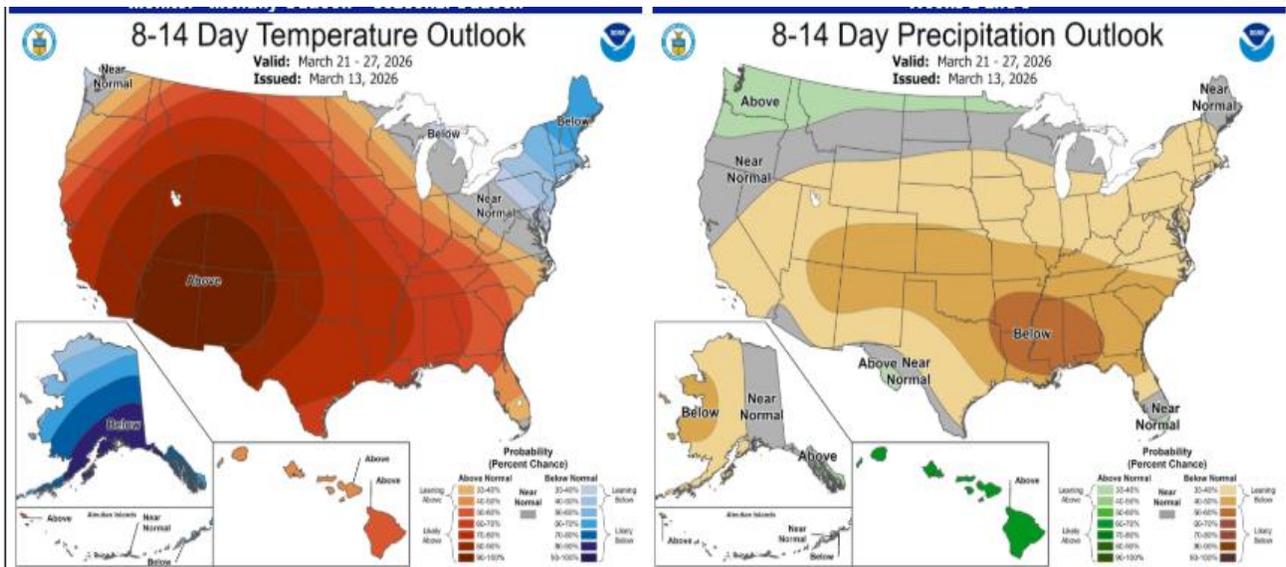
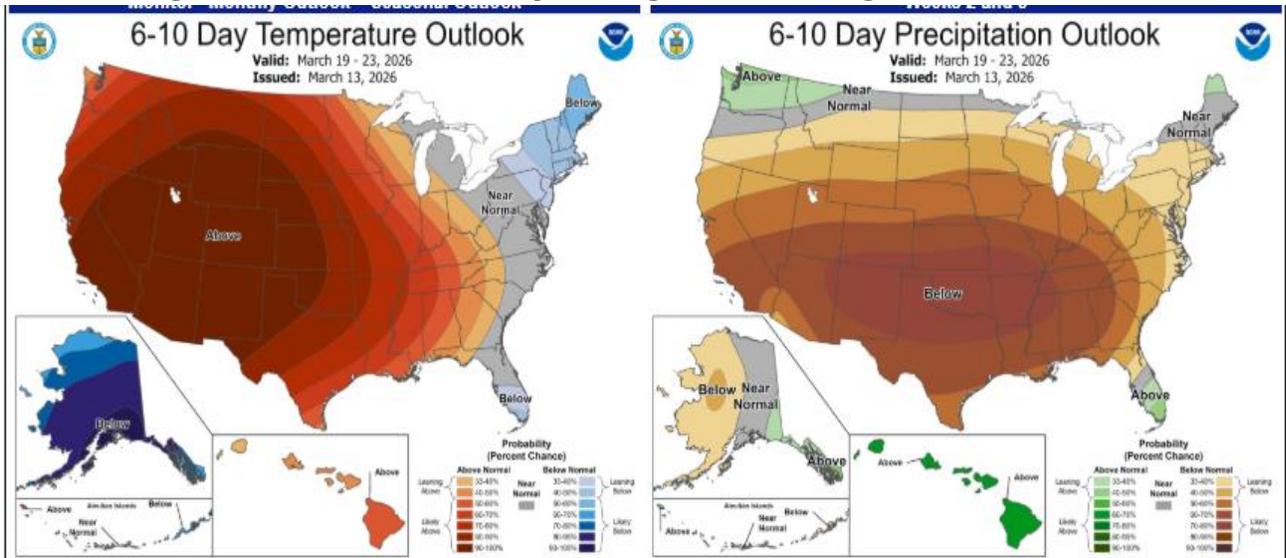


- **The EL Nino/LA Nina watchers** at the Climate Prediction Center have refined their expectations for the upcoming change in the weather. "A transition from La Niña to ENSO-neutral is expected in the next month, with ENSO-neutral favored through May-July 2026 (55% chance). In June-August 2026, El Niño is likely to emerge (62% chance) and persist through at least the end of 2026. Even though model forecasts are relatively less accurate this time of year, the increasing odds of El Niño are supported by the large amount of heat in the subsurface ocean and the expected weakening of the low-level trade winds. If El Niño forms, the potential strength remains very uncertain, with a 1-in-3 chance that it would be "strong" during October-December 2026."

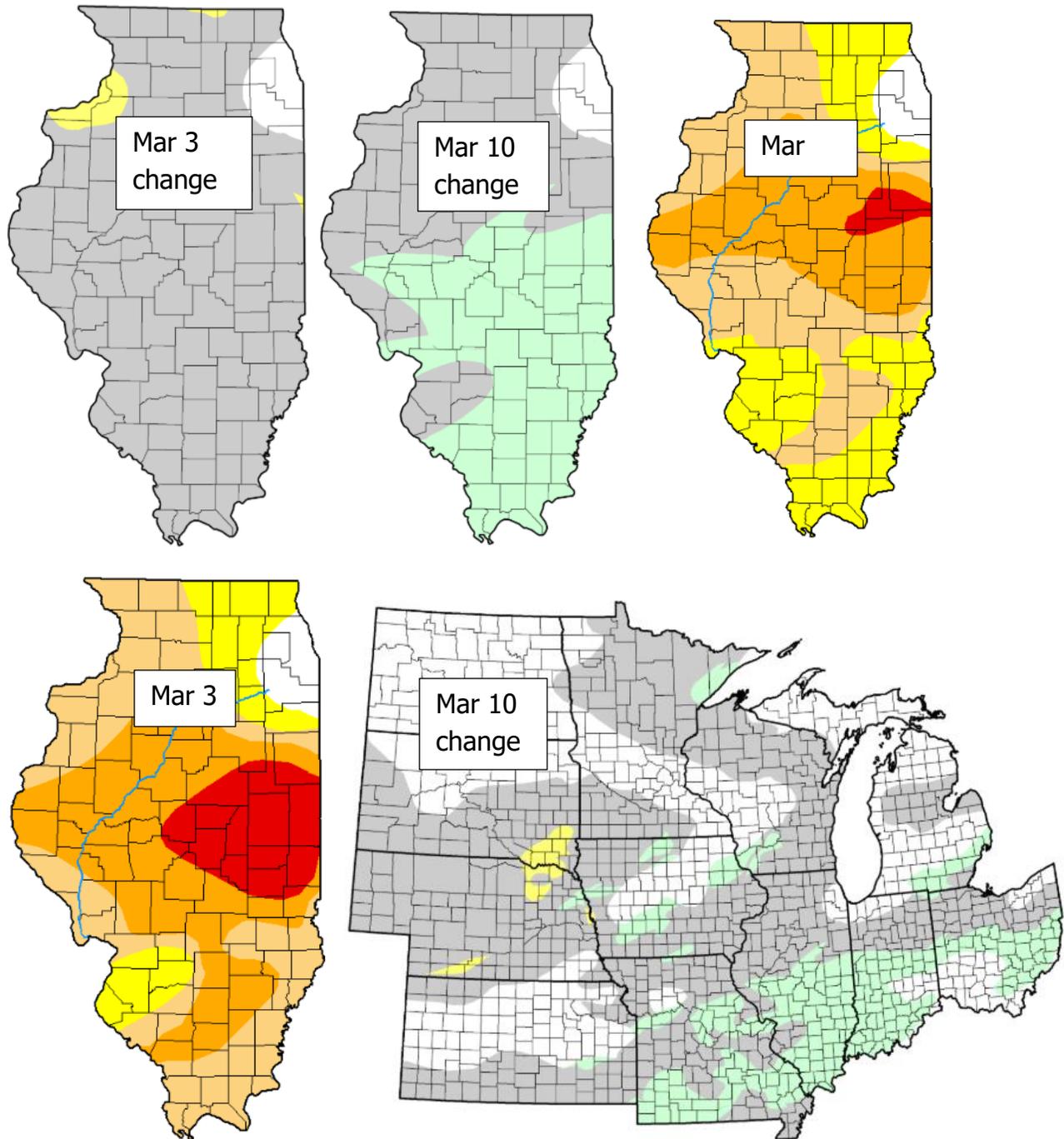
Official NOAA CPC ENSO Probabilities (issued March 2026)



- The coming week should foretell planting season is nigh.

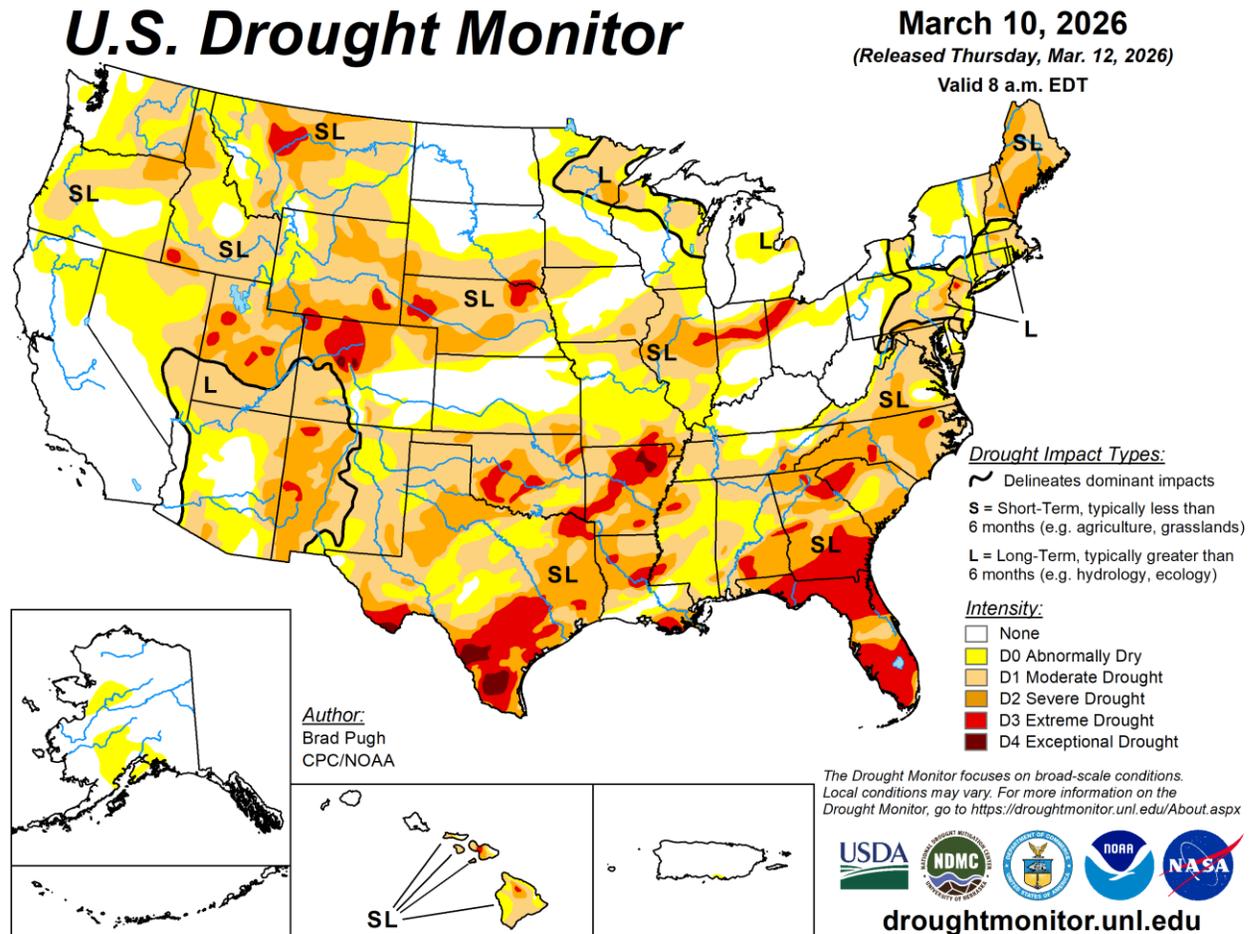


- **The Drought Monitor** is starting to reflect increasing levels of moisture for IL:

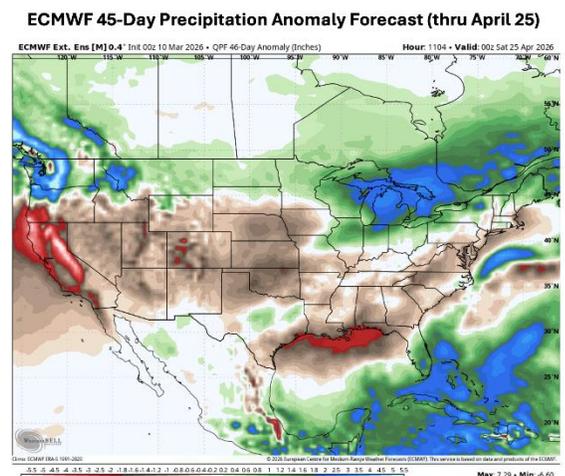


- **Major drought improvement occurred across the Midwest Region** as a couple of low-pressure systems and associated fronts tracked through the central U.S. during early March. A 1-category improvement was generally made to areas that received 1.5 inches or more of precipitation from March 3 to 9. This included central to southern IN, IL, and OH along with east-central and southern MO. Given the time of year, this recent precipitation was very beneficial in recharging soil moisture. There was a sharp cutoff to the heavier precipitation (near the I-70 corridor) with severe (D2) to extreme (D3) drought continuing farther to the north across IL, IN, and OH.

- **For early March**, entering a new agricultural season, with planting underway in southern states, and approaching in northern states, US topsoil is dry, with a shortage of topsoil moisture throughout much of the Cornbelt, where production is important.



According to the Weather Prediction Center, 5-day precipitation amounts from March 12-16 are forecast to exceed 1-inch, liquid equivalent, across the Great Lakes and New England. Much needed rainfall is also anticipated for drought-stricken Florida. Elsewhere, drier weather is forecast for the Ohio Valley, Middle to Lower Mississippi Valley, and Great Plains. During mid-March, dry weather will be accompanied by an increasing chance of record heat across California, the Great Basin, and Southwest. The NWS 6–10-day outlook (valid March 17-21) leans toward below-normal temperatures for the East, while above-normal temperatures are likely from the West Coast to the Great Plains. Above-normal temperature probabilities exceed 90 percent across most of California, the Great Basin, and Southwest. In contrast to the warmer-than-normal temperatures over the West.

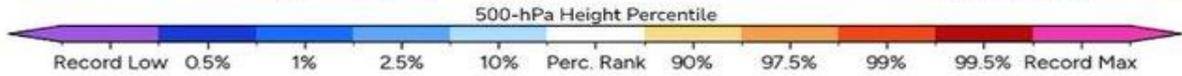
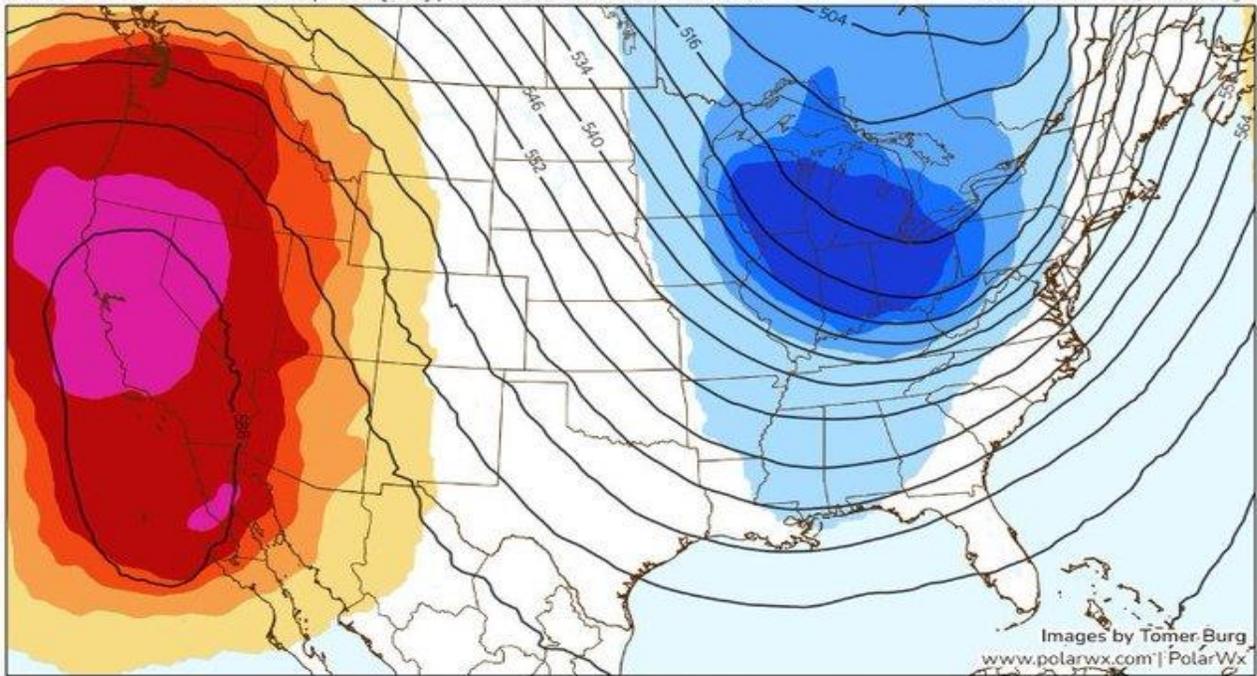


- **If you want to know what the forecast is, here is "Weather in a word picture."**

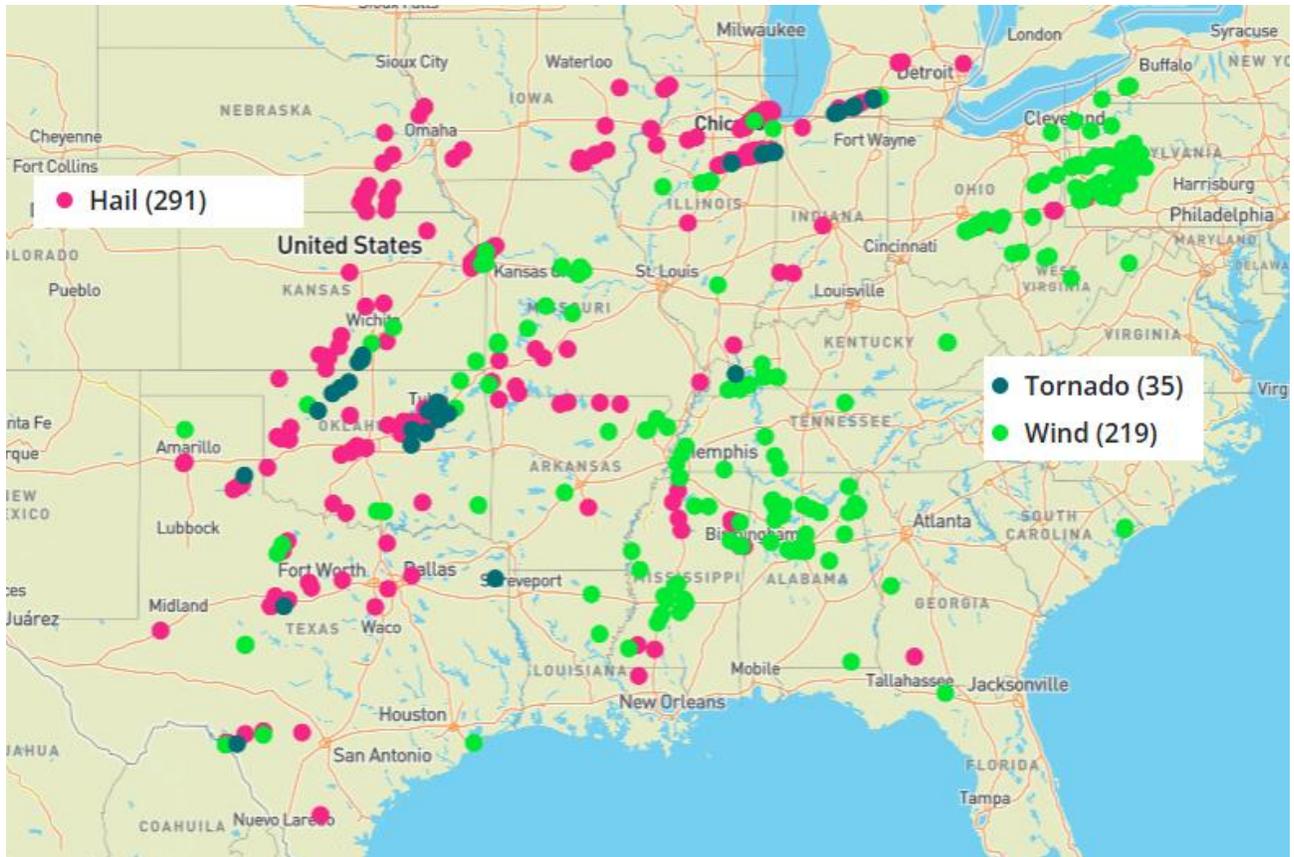
0.25° GFS • 500-hPa Height 3-Week Percentile Rank (ERA5, 1979-2021)

Init: 1200 UTC Tue 10 Mar 2026 | Hour: [16Z] | Valid: 0600 UTC Tue 17 Mar 2026

Contour: 500-hPa Geopotential Height



- **If you had hail recently, you weren't alone. 291 hail events, 35 tornadoes since Mar. 1.**



- **"We had a very warm and active weather week** that reminded us that we are in spring," says IL State Meteorologist Trent Ford. "Average temperatures this week ranged from the mid-40°s in northern IL to the low 60°s in southern IL, between 8 and 16° above normal. Some of the more impressive daytime high temperatures this week included 86° degrees in Jacksonville, which was the warmest March temperature on record there since 1986. Peoria hit 83° this week, which is the earliest 80° high on record there. The big weather story this week was the severe weather that tore across north-central and northeast IL on Tuesday. A handful of supercells produced multiple, large tornadoes and some gargantuan hail across parts of

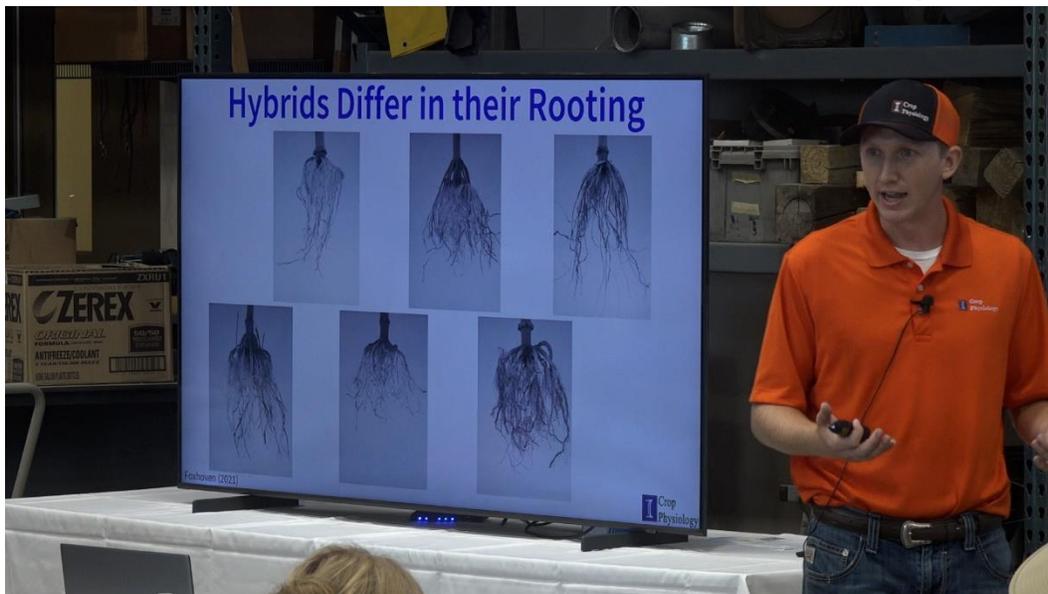


Livingston and Kankakee County, and into northwest IN. There are 2 confirmed deaths in IN, and one reported death in Kankakee County (left). Among the dozens of hail reports, there were several hailstones with reported sizes of 4.5 to 5.5 in.,

and a few nearly or just over 6 in. The National Weather Service, U of I, and Northern IL Univ. are currently reviewing these reports to determine if any of these stones officially broke the current state hailstone record of 4.75 in., which fell in 2015 near Minooka. These and other storms this week produced quite a bit of rain. 7-day totals ranged from around 1 in. in northwest IL to isolated pockets of 6 in. in southern IL. Some areas of central and southern IL received more rain this week than for the entire winter season, and the wetter weather was greatly beneficial to easing drought across the state. Looking ahead, we're heading out on a temperature roller coaster. After a mild weekend, temperatures will plummet across the state on Monday and Monday night. Forecasted low temperatures could dip into single digits in northern and central IL, and low teens in southern IL, approaching March records in some places. The very late season cold could damage sensitive plants, including peach trees that are already showing signs of breaking dormancy. We will quickly warm up late this week and push back into the 60°s by next weekend. More rain, and possibly some snow, is expected across the state this week, with 7-day totals ranging from around a half inch in southwest IL to possibly over 2 in. in northern IL.

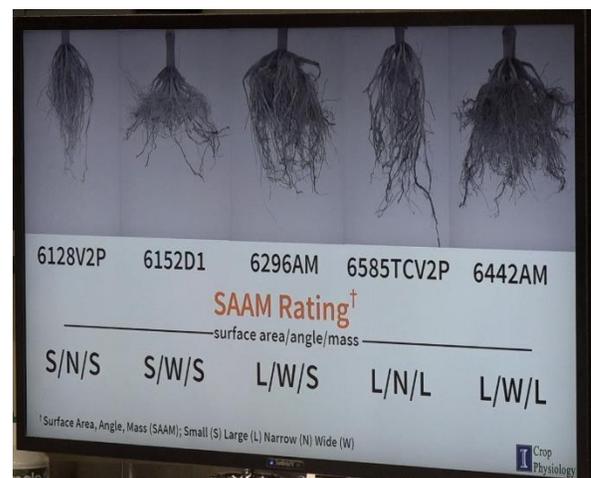
Agronomy—

- **Plant your corn, but know its root structure**, so you know how to provide its nutrients, your optimum population, the optimum row width, and many other agronomic decisions. Beck's field days have included root structure after the research conducted by Scott Foxhaven under the guidance of Univ. of IL crop physiologists Fred Below and Connor Sible. "Scott learned about roots several years ago. He set out to study root mass. But along the way, he discovered distinctive differences in root architecture." Below also saw the possible implications. Soon, he and his team were working with Beck's to learn more about roots. Below concluded that there are indeed two distinct types of root architecture, plus other variations. "We've expanded the work, and now we're digging into what it may mean," Below said. "Perhaps hybrids with different root architecture should be managed differently." Below's current team includes Connor Sible, U of I agronomist, and Sam

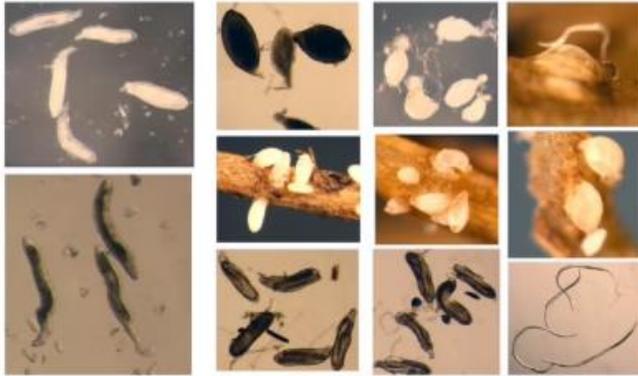


Leskanich, a graduate student (left) who took over from Foxhaven. In 2024 alone, Leskanich and his crew dug, washed and evaluated over 3,200 roots, rating them using the SAAM system with

numerical ratings. SAAM stands for surface area, root angle and root mass. "Our first goal was to characterize roots based on differences in root architecture, and we continue doing it using the SAAM system," Below explained. "Other objectives included using the SAAM root rating system to explain how hybrids react to nitrogen management and weather stress. That has proven more difficult to determine." After establishing that hybrids can be characterized by root differences, the next question is logical. Can you use the information to make management decisions? That is the question both Below and Purdue's corn specialist Dan Quinn are still trying to answer.



- **Below the soil research** is also underway in soybean fields where a potential breakthrough has been achieved for controlling soybean cyst nematodes. SCN is all alike in the way it destroys soybean yields. But the critters are all different in their genetics, which is a significant problem in developing effective controls. Univ. of IL researcher Matt Hudson and colleagues say this diversity is what makes it hard to pin down durable resistance in soybeans. When an SCN population meets a resistant soybean, early generations may



suffer, but later generations can mine their extensive genome to deploy virulent genes that still work. But all is not lost for soybeans. A genetic test, the pangenome, enables a deeper understanding of SCN virulent genes and proteins, setting the stage for potential control mechanisms. "We're looking at ways to alter the nematode populations themselves," Hudson

said. "For malaria mosquitoes, scientists can engineer and release male-sterile mosquitoes that reduce reproduction and spread of the disease. We have an IL Soybean Assn. grant along similar lines for SCN." Although the pangenome won't translate into changes on the farm just yet, the advancement is welcome news for soybean commodity groups. "Soybean cyst nematode remains the most damaging soybean pest in the U.S., costing farmers more than a billion dollars every year. This new pangenome finally gives researchers and breeders a full picture of SCN's genetic diversity and adaptability that can deliver the deeper understanding we need to stay ahead of this pest," said [Stephanie Porter](#), outreach agronomist at the IL Soybean Assn.. "This research strengthens the foundation for developing more durable resistance and aligns directly with ISA's commitment to protecting IL soybean yields."

- **What will your fertilizer budget allow** for your 2026 corn crop? With corn prices rising, you have more money to spend, theoretically, but Univ. of IL fertility specialist John Jones would still recommend using MRTN rates. As those prices change, consult the corn rate calculator website, listed right.

Updated MRTN Rate Guidelines for 2026

Corn at \$4.50; N price as indicated; Profitable ranges: +/- 12-14 lb; 706 trials

Data will be added to the current <https://www.cornnratecalc.org/> output.

IL Region	Rotation	NH ₃		UAN (32%)	
		\$800/t (\$0.49/lb)	\$350/t (\$0.55/lb)	\$400/t (\$0.63/lb)	\$450/t (\$0.70/lb)
North	Soy-Corn	184	180	174	170
	Corn-Corn	192	186	179	173
Central	Soy-Corn	181	176	171	166
	Corn-Corn	197	191	184	178
South	Soy-Corn	204	200	195	189
	Corn-Corn	2026 corn-corn trials in southern IL (use soy-corn)			

- **Market access, seed quality and oil composition** are fast becoming just as critical as yield, especially as premiums grow for traits that deliver more value per acre. “I’d like to see these traits widely adopted and be a part of the standard toolbox for IL growers, as these varieties not only perform just as well in the field but also open doors to stable,



value-added markets,” says [Dr. Eliana Monteverde, soybean breeder at the Univ. of IL \(left\)](#). “I also hope our research has helped by making these traits easier to use and more accessible.” Funded in part by IL soybean checkoff dollars, Monteverde’s research is uncovering how these new oilseed profiles can deliver both agronomic confidence and economic upside, especially in the fast-growing dairy sector. The question isn’t whether IL soybeans can meet new markets. It’s how fast farmers and the researchers supporting them can seize the opportunity. “Thanks to years of breeding, current SOYLEIC varieties developed by our

program in IL perform as good as any other conventional soybeans,” says Monteverde. “In trials compared along with Plenish and other Corteva varieties, IL SOYLEIC lines have comparable yields to commercial soybeans under conventional management. These varieties have the same management and harvest requirements as any conventional soybean variety.” As of this writing, Monteverde says, a number of companies today sell soybean lines from relative maturity (RM) 1.2 to 4.1 including Beck’s Hybrids, Confluence Genetics, GROWMARK, Kings Agri Seed, Martin Seed, Mid-Atlantic Seed, Seedway and Zeakal. Additional licensees and new soybean varieties are expected in the near future.

- **A Univ. of IL researcher** is studying [how ancestral corn genetics could help today’s farmers grow more nitrogen-efficient crops](#). With a background in genetics and genomics, the effort is part of a multi-university research project exploring how modern corn breeding may have unintentionally reduced traits that once helped plants retain nitrogen. Over generations of domestication, some of those nitrogen-retaining characteristics and the beneficial relationships between corn roots and soil microbes may have been lost. Her research asks an important question: Can we reintroduce ancestral genetics into modern maize to restore those traits? The team focuses on the maize microbiome — the community of microbes in the soil that interact with corn roots. Because soil microbes play a major role in breaking down fertilizer and influencing nitrogen loss through nitrate leaching and nitrous oxide emissions, improving how corn interacts with these microbes could help keep more nitrogen in the soil where plants can use it. Currently, they are testing promising corn lines in controlled greenhouse settings. The team measures soil samples, nitrous oxide emissions, and examines how roots release compounds that influence microbial activity. IL Corn Growers research funding is helping connect ancient corn genetics with modern sustainability goals working toward stronger yields and smarter nitrogen management for the future.

- **Where agriculture is headed:** equipment, agronomy, data, and AI finally working together. The real opportunity is not more technology for technology's sake—it is turning field variability into better decisions, better timing, and better ROI. In my mind, that is where Precision Solutions comes to life, says [precision conservation specialist Lance](#)



[Lindbloom.](#)

The ag industry loves to talk about AI right now, and for good reason. But the real opportunity is not simply collecting more data, adding more

layers, or using more buzzwords. The real opportunity is turning that data into better decisions. Faster. Clearer. More accurately. AI has value when it helps us recognize patterns sooner, understand variability better, and respond in ways that improve timing, placement, efficiency, and ultimately ROI. If it does not help support a meaningful decision in the field, then it is just digital decoration with a fancy label on it. From an agronomy perspective, that matters a lot. Because no matter how advanced the software gets, ground-truth still wins. The field still needs to be checked. The crop still needs to be understood. Soil conditions still matter. Weather still matters. Crop stage still matters. Economics still matter. Agronomy has always been about learning how to read what the plant, the soil, and the environment are telling us. AI does not replace that. It gives us another lens—one that can help us see trends, variability, and opportunities that might otherwise be missed. But it still has to be anchored in sound agronomic thinking and real-world field conditions. That is where Precision Solutions comes to life for me. It is not just iron. It is not just software. It is not just agronomy. And it is definitely not just data sitting in a dashboard somewhere collecting dust. Precision Solutions is where equipment, agronomic understanding, field data, and intelligence come together to support better action. That could mean better in-season management. Better harvest insights. Better prescriptions. Better understanding of why one part of the field performed differently than another. The goal is not to impress people with complexity. The goal is to make complexity usable. That is where the real value is created. Producers do not need more noise. They need better clarity. They need systems that help them make practical decisions in real time and across seasons. That is where AI has the chance to make a real impact in agriculture—not by replacing agronomy, but by strengthening it.

Conservation, Environment, and Carbon—

- **Attorneys General have formed a 15-state coalition** in asking the Supreme Court to uphold uniform national labeling requirements for farming herbicides. The goal is to ensure farmers have access to glyphosate, a proven safe and environmentally friendly weed control tool in agriculture. The brief was filed in “Monsanto v. John Durnell, and said, “Permitting states to impose labeling requirements on glyphosate products will have disastrous consequences for farmers and agriculture industries,” the attorneys general wrote in the brief. “Prices will increase, discouraging use of the best and safest product and causing deteriorating downstream effects on consumers and the environment.” Without a nationwide standard, states such as CA could impose individual labeling requirements that disrupt supply chains nationwide, leading to increased costs for farmers around the country and threatening their access to glyphosate. Less access could force farmers to use other, often more toxic herbicides in place of glyphosate. IL is not a party to the 15-state coalition. Also, in the debate there are a dozen state Farm Bureau organizations, which combined to submit a legal brief which highlights the importance of maintaining farmers’ access to key crop protection products, including Roundup herbicide. IL is not a party to that 12-state coalition either. “Access to tools like Roundup allows farmers to remain productive while continuing to advance sustainable practices on their farms. By joining fellow state Farm Bureau organizations in filing this amicus brief, we are reinforcing our commitment to ensuring farmers retain access to the crop protection technologies they rely on every day.” The Durnell case is before the Supreme Court and is seen as a vehicle by glyphosate opponents to eliminate Roundup from the market.
- **Glyphosate concerns** have been pushed way out of bounds, says [Josh Sosland, editor of Milling and Baking News](#). While the application of the chemical for the production of wheat is much rarer than for most other major crops, wheat has become a lightning rod for glyphosate critics. Glyphosate is used on roughly a third of wheat acres, compared with more than 90% for corn, soybeans, cotton and sugar beets. Glyphosate application for wheat is limited to a range of specialty uses that in some cases are growing in importance. One example is to help enable no-till practices for regenerative agriculture. Glyphosate applications before planting help control weeds and preserve soil moisture. Another approved and valued use of glyphosate application is before harvest after the wheat kernel development is complete and the plant has shut down. It is estimated glyphosate is applied for this purpose on less than 3% of wheat acres, according to the National Association of Wheat Growers. The latest controversy stems from a state-level initiative Healthy Florida First, which seeks to “identify and evaluate chemical contaminants that may be present in products commonly consumed by the general population.” State officials voiced concern after glyphosate was detected at levels up to 191.04 parts per bil. in bread. The EPA tolerances, 157 times greater than the residues detected in the bread in Florida, are set at levels providing immense margins of error out of an abundance of caution, to keep consumers safe.”

- **As the Trump administration moves to reduce federal protections** for waterways and wetlands, IL Democratic lawmakers and environmental advocates are racing to finally pass a measure that would enact state safeguards. [The Wetlands Protection Act](#) was discussed in both chambers of the IL General Assembly last year but failed to get traction or make it to the House and Senate floors, partly due to budget constraints in the 2025 budget year. Currently, developers must obtain a permit from the Army Corps of Engineers before building over a wetland to ensure environmentally responsible practices. If the EPA rule change is finalized this year, over 2/3 of Illinois' wetlands (707,566 acres) would be without protections, according to a [University of Illinois Urbana-Champaign](#) study released in September. Neighboring states like WI, MO and IN already have safeguards in place to protect their wetlands, but IL does not. [Senate Bill 2401](#) would give the IL Dept. of Natural Resources authority over wetland permitting on private land before construction begins. The bill exempts certain agricultural activities like normal farming, silviculture and maintenance of farms and stock ponds. The bill was re-referred for assignment at the end of the last session, and no action has been taken on it this session. "I don't think the Department of Natural Resources is against this legislation, but I think we are working with them to make sure that they can implement the regulation — with everything else that they're charged with doing." Elsewhere, opposition to the bill centers around the added restrictions to landowners and the potential impact on economic growth and development in rural IL. In addition to the farming groups, last year the IL Fertilizer and Chemical Association weighed in as opposing it. When asked whether their position remains the same this year, an IFCA spokesperson said, "We are monitoring the wetlands bill and other bills of general interest to the ag industry as a whole." Sanjay Sofat, director of environmental policy at the IL Farm Bureau, said there are already effective government programs in place to protect wetlands.

USDA—

- **The U.S. Department of Health and Human Services**, in partnership with USDA and the Environmental Protection Agency, announced over \$1 bil. to study the impact of "cumulative chemical exposures" on human health. [The agencies are also looking to eventually reduce reliance on "chemical crop protection tools."](#) HHS is contributing \$200 mil. toward this effort, of which \$100 mil. will be spent on a grand prize challenge for researchers to identify creative solutions for evaluating the exposure, diagnosis, and treatments of cumulative chemical exposures on individual health. The other \$100 mil. from HHS will be put towards developing new technologies to reduce reliance on chemical crop protection tools to improve human health. USDA is committing \$840 mil., with \$700 mil. of that going toward regenerative agriculture projects. The EPA is also providing \$30 mil. for finding alternatives to the pre-harvest desiccation use of pesticides.

- **The USDA announced it has awarded over \$26.8 mil.** to grant projects through the Local Agriculture Market Program (LAMP). The program helps local and regional food entities develop, coordinate, and expand producer-to-consumer marketing, local and regional food markets, and local food enterprises. LAMP includes the [Farmers Market Promotion Program \(FMPP\)](#), [Local Food Promotion Program \(LFPP\)](#), and the [Regional Food System Partnerships \(RFSP\)](#).
 - ✓ FMPP is awarding almost \$11.1 mil. to 43 projects [FMPP FY2025 Description of Funded Projects](#) across 28 states and territories. The program funds projects that support producer-to-consumer markets such as farmers markets, roadside stands, agritourism activities, community-supported agriculture programs, and online sales.
 - ✓ LFPP is awarding almost \$11.1 mil. to 37 projects [LFPP FY2025 Description of Funded Projects](#) across 24 states and territories. The program supports local and regional food businesses that engage as intermediaries in indirect producer-to-consumer marketing.
 - ✓ Through RFSP, about \$4.7 mil. is being awarded to seven partnerships [RFSP FY2025 Description of Funded Projects](#) across 10 states. The program supports the development of relationships between local and regional food businesses and institutions, such as schools, hospitals, and governments, to increase local and regional foods in institutional cafeterias and meal programs.

Trade, Tariffs, (and USMCA) —

- **Leaders from the agriculture**, manufacturing, and technology sectors convened in Washington to highlight the importance of renewing the U.S.-Mexico-Canada Agreement as the landmark trade deal approaches the formal review period. The panel discussion was co-hosted by the [National Corn Growers Assn. and the National Foreign Trade Council](#). “USMCA has been incredibly important to farmers like me,” said Matt Frostic, a MI farmer and the first vice president of the NCGA. “Mexico and Canada are 2 of our most important trading partners, and the certainty of this agreement allows farmers to plan, invest, and continue feeding and fueling the world.” Speakers from the agriculture and manufacturing sectors pointed out that the agreement has strengthened North American trade and created greater



certainty for businesses across many sectors. “As the agreement enters its review period,

it’s important that policymakers strengthen what works so American agriculture can continue to grow,” Frostic added.

- **The United States has opened new investigations** into alleged unfair trade practices that could lead to tariffs on dozens of countries, part of a broader effort to rebuild trade leverage after courts struck down earlier tariffs. The probes, launched by the Office of the U.S. Trade Representative under Section 301 of the Trade Act of 1974, will examine issues including industrial overcapacity and forced labor practices in global supply chains. Countries that could be affected include China, the European Union, India, Japan, South Korea and Mexico. U.S. Trade Representative Jamieson Greer said the investigations aim to determine whether foreign practices harm American workers and industries. The inquiries could lead to new tariffs by mid-2026. The move follows a court ruling that invalidated some of President Donald Trump's earlier tariffs imposed under emergency powers, prompting the administration to pursue alternative legal pathways to maintain trade pressure. Trading partners have raised concerns that the investigations could escalate global trade tensions and disrupt supply chains.
- **No one in U.S. agriculture questions the importance of overseas trade** to the sector's health. The White House has attempted to force changes in trade with other nations, and it's been a difficult challenge for farmers with commodities to sell. Kent Bacus, the executive director of governmental affairs for the National Cattlemen's Beef Assn., said it's time to start realizing some of the benefits, "I think what we'd really like to see, though, is some of those deals kick in and give our producers the opportunity. Because in the middle of all of this, we also had China shut us out of the market entirely, and that was before all the tariff escalation started. That was just them being bad trade partners and not fulfilling their responsibilities in the Phase One agreement. And so, because of that, that's a \$1.4 bil. market that we don't have access to anymore, and that hits every segment of our industry." U.S. beef continues to get locked out of the Chinese market, "You look at the losses in the processing sector due to China alone, it's pretty significant. And it's not just the big 4. It's a lot of the small and mid-sized operations, or processors, which were eligible to ship to China. That was going to be a good way to really build that profit margin and, honestly, support a section of the processing sector that we wanted to see more of. We didn't want to see more hooks in the bigger plants. We wanted to see more hooks in regional areas, and without that extra opportunity, it's going to be harder for them to stay in business. For our cow-calf producers, for our feeders, they're seeing this hurt too, because the Chinese eat a whole lot of the cuts that we just can't sell domestically, and, in many cases, not in other markets that we have access to." Getting those pending trade deals finalized would bring some of the stability that U.S. agriculture needs, "That's what we're really hoping to see is those deals actually finalized, to see them implemented, so that we can start taking advantage of that. I think that's going to be a big thing for us, but also just for that economic stability we need if we're going to leverage against China. If we're going to do that, then we need access to a lot of these other markets, because the other side of that coin is that all of our competitors already have access to many of those Southeast Asian markets and some of the Latin American markets, too. So, we really do need to balance that trade. We need to see these victories come full circle, and hopefully we'll be there sometime here in the next couple of months." (Agriculture of America)

Agri-Politics—

- **The White House will seek a funding package** for the war unfolding in Iran, and Republican lawmakers are debating whether to attach wildfire aid and \$15 bil. in tariff relief for farmers to the package. [4 sources told E&E News](#) that senior GOP congressional aides stressed that no decision had been made yet. Sources said House Republicans are particularly cautious about the idea of a package growing too large. Meantime, Bloomberg said that Senate Republicans are feeling rising pressure from farmers in their states for a bailout to offset quickly rising fuel and fertilizer prices due to the war. The Republican Senate Ag Committee Chair called for new federal aid to help farmers in the wake of spiking prices for gas, diesel, and fertilizer, driven by the offensive against Iran. “I think very definitely that they’re going to need help,” Sen. John Boozman, R-AR, told Bloomberg. “If you’re growing something, you’re losing money.” Boozman said he was already seeing a need for Congress to pass a farm aid package before the war, noting winter storm damage as well as disaster relief needs in states like CA and NC,” “(Sen. John) Hoeven said that discussions have been centered around the \$15 bil. number. However, both (Senator John) Boozman and Hoeven suggested that the figure could still be modified, particularly in light of recent spikes in fertilizer prices,” [Agri-Pulse reported](#). “Conversations are ‘ongoing,’” Hoeven said on Monday. “We’ve been having conversations and there will be more.” The ND senator said though that specialty crops will likely take up a larger share than they did in the December package.” “That’s a view that’s shared by my farmers in South Dakota,” Senate Majority Leader John Thune told me earlier at the Capitol,” [Bloomberg](#) reported. “He noted the Trump administration has yet to send a supplemental war spending request to Congress, though he expects one to arrive. Thune added that a range of priorities, including disaster relief, could be folded into a single bill.”
- **The pending legislation to become the 2026 Farm Bill** has become a [target of criticism for the way it addresses environment-related issues](#). Those include “a range of provisions opponents say constitute a “pesticide industry wish list” that would remove protections for humans, the [environment](#), [wildlife and endangered species](#), while also shielding industry from legal liability. Among other measures, they said the bill would delay safety reviews, give industry a prominent role in determining endangered species’ protections and grant the US Department of Agriculture new veto power over health safeguards for children, farm workers and the public. On the legal side, the legislation would give chemical manufacturers immunity from state-level lawsuits claiming they failed to warn people about their products’ health risks, especially cancer. The latter change would apply to nearly 60,000 chemicals covered by the country’s pesticide laws, including ingredients in common household products, like disinfectant wipes, spray cleaners or flea-control collars for pets. One provision in the farm bill would give new authority to the US Department of Agriculture’s pest management office to review and potentially veto any environmental or human health safeguard put in place by the EPA, a spokesman said.

- **Agricultural leaders told Congress** last week that biofuel policies from E15 to 45Z are key to boosting domestic crop demand at a critical time for growers. American Farm Bureau



President Zippy Duvall told the Senate Ag Committee that year-round E15 legislation blocked by oil refiners is a must for agriculture, "It's vitally important. E15 is a 'no-brainer.' It's a win, win, win. It's a win for consumers, a win for the farmer, and it's a win for Congress to make sure that you can do that for the consumer and for the farmer at the same time."

Duvall also recently sent a

letter to President Trump asking him to intervene to address the disruption of fertilizer shipments from the Middle East." National Corn Growers President Jed Bower also testified, "Year-round access to E15 is critical.



Farmers have waited far too long for this simple deregulatory bill to be passed." And even more important now as war in the Middle East disrupts world energy supplies and spikes prices. American Soybean Assn. President Scott Metzger praised Congress's changes to the 45Z Clean Fuel Tax Credit, "The changes eliminated the penalty on Ag-based biofuels,



effectively doubling the credit value for soy-based biodiesel. Further, Congress prohibited fuel and feedstocks imported from overseas from benefiting from the tax credit. Now, Treasury must finalize the guidance that the soy biofuel value chain can actually utilize the tax credit." And NCGA's Bower urged EPA to finalize the '26-'27 RFS, "The Renewable Fuel Standard remains the cornerstone of biofuel policy. Strong, predictable volume obligations are essential. They give farmers, ethanol producers, and fuel retailers the confidence to invest and grow." ASA's

Metzger praised the House Farm Bill for reauthorizing the Bio-Preferred Program and said innovative uses for soybeans are still being developed. (Berns Bureau, Washington)

- **Additionally, Duvall said,** "I focused on the need to increase domestic demand for agricultural products, especially in light of the historical headwinds that our farmers are facing, as well as trade disputes, and the farm labor crisis. The fact is that USDA projects farm income this year to be nearly \$50 bil. below the levels just a few years ago, when adjusted for inflation, and that's unsustainable." Duvall said that there are several other policy levers that Congress can pull to help farmers and ranchers, "Congress can help correct the structural imbalance of our food system by fixing long-term problems and also through new pathways. Modernizing our farm labor programs and expanding access to trade markets will all help farmers get back in balance." He said the hearing presented a great opportunity to look at the entire agricultural economy, "Concerns about fertilizer shortages were also discussed, and the potential of that issue to further limit farmers' ability to feed our nation. We've lost 175,000 farms in recent years, and we'll lose a lot more if we can't bring balance back to the ag economy." (American Farm Bureau)

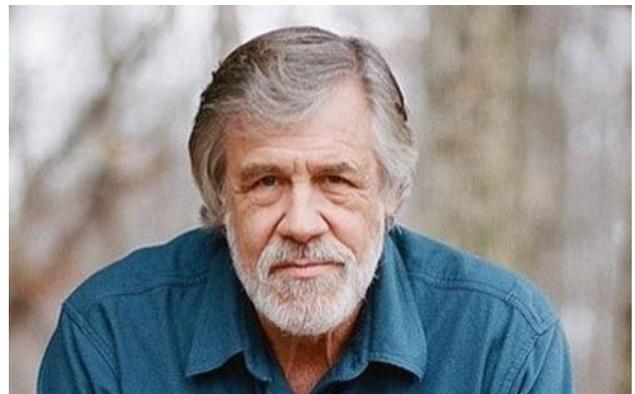
- **Recent legislation that had been introduced** to advance year-round access to E15 fuel in all 50 states failed in Washington, D.C. The bill failed due to a combination of legislative strategy and political dynamics. The decision was made despite the support from various stakeholders and the fact that a compromise deal had been broadly backed by farmers, ethanol producers, and several small refiners.



Jan tenBensel (left) sits on the NE Corn Board of Directors and is Chair of the NE Ethanol Action Team. He's also a member of the National Corn Board, "The other refiners kind of feel like they're in a situation where they want to make sure everybody's playing a fair game on a level field. Well, so unfortunately, we're caught in the middle, but it's nice not to have a discussion. Everybody knows that we've got a great product that replaces the most toxic, the most expensive, and the most cancerous parts of gasoline. You know, we're there for a win for consumers, a win for farmers, and a win for rural America." tenBensel talks about where it goes from here, "The Rural Energy Committee, there's always a rumor that they're

just about to have an agreement, and I expect to see that soon. The next step is going to be, do we put this on the floor? Do they put this on the floor? I shouldn't say we, because they are the ones who are doing it. Put this on the floor of the House, get it through the House, then figure out a way to get it through the Senate, because there are really no must-pass bills that are good vehicles for this right now." (KSIR radio)

- **A new poll conducted by YouGov** on behalf of Rural Voices USA found that 71% of farm families across 5 Midwestern states say they're more likely to support a Congressional candidate who votes for year-round E15 legislation. The survey included respondents from IA, MI, MN, NE, and WI, and it also found that a majority of all rural voters, at 57%, say a candidate's support for E15 would make them more likely to vote for that candidate. "Rural voters see the farm crisis enveloping their communities and are looking for answers from Congress," said Rural Voices USA Chairman Chris Gibbs.



(right) "This survey shows that rural voters and farm families want their members of Congress to go to bat for them on E15 because it ripples across the farm economy." Gibbs also said that members of Congress would be wise to listen and stop the delays in passing the legislation.

Farm Bill 2.0—

- **The long-running fight over farmers selling prime farmland** to solar power companies lit up the House Farm Bill debate last week. The fight pitted 2 IL lawmakers on



the House Agriculture Committee against each other: Rep. Mike Bost, R-12, (left) and Rep. Nikki Budzinski, D-13, (right) who tried to have Bost's solar measure removed, "I would respectfully say to you, I do think you're telling farmers what they can and can't put on their land.



You're putting restrictions on it." Bost defended his "Solar Act" in the Farm Bill that sets guidelines for farmers to sell their land for solar projects funded by the USDA, "Over the last decade, we've seen time and again, solar panel companies coming to rural areas to purchase or lease prime farmland, offering farmers money, and they can't refuse, and taking this land out of production." Budzinski argued that much-needed new farm revenue would come at minimal land loss, "Solar accounts for only 3% of agricultural land loss. If the US dramatically expanded solar generation to supply nearly half of our electricity grid, the Department of Energy estimates that it would require only about .6% of existing farmland." Ag Committee Chair Glenn Thompson, R-PA, defended the solar restrictions, "This was carefully crafted to prevent the use of USDA funds to develop utility, utility-scale solar projects on prime farmland using federal dollars, while still allowing producers the flexibility to produce energy on-farm that we want to support." Exceptions include solar on less than 5 acres of prime or other farmland, or on less than 50 acres if most of the solar energy is used for on-farm use and the project is locally approved. Budzinski finally withdrew her amendment to strike the Farm Bill's "Solar Act," when it was obvious Thompson would overrule her effort.

- **The House Agriculture Committee passed Farm Bill 2.0**, and now it's a question of when the full House of Representatives will take up the issue. Pres. Rob Larew, of the National Farmers Union, says that while he appreciates the work done on the skinny Farm Bill, and some programs are being reauthorized, there's not a lot of money available for what farmers truly need. He said, looking forward, a larger conversation about what a modern Farm Bill should look like needs to take place, "Many of the safety net programs that we talk about in the Farm Bill were created back in 2012, and then put into a Farm Bill in 2014. The world is a really different place for agriculture today, and so I think that what we want our elected leaders to do is actually look at today's needs, listen to family farmers and ranchers, and create a Farm Bill that truly addresses the needs and meets the moment." When it comes to the idea of separating the Farm Bill and keeping Ag issues and food assistance needs separate, Larew says that would only hurt the agriculture community, there are too few members of Congress who actually come from farming and agricultural districts. (PNW Ag Network)

- **Sen. Chuck Grassley, R-IA, predicts the House will pass its Farm Bill soon,** but the Senate may have to skip a committee consideration of Farm Bill legislative changes and



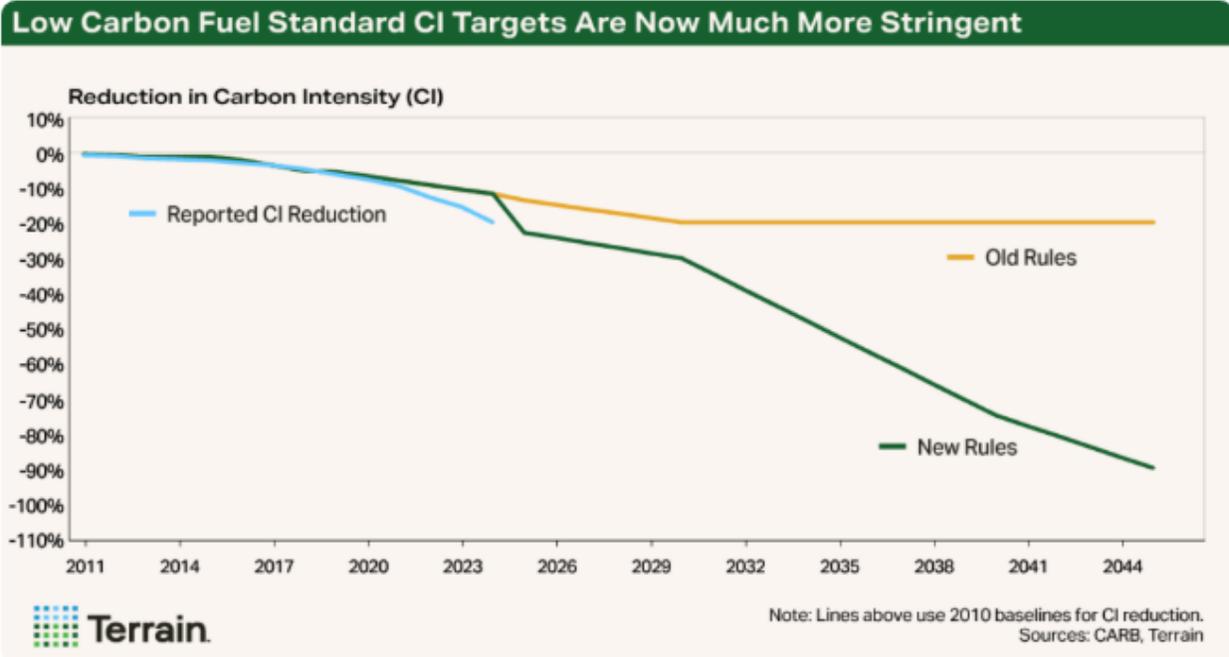
updates. Grassley (left) expects the House to move in just weeks on the Farm Bill that the House Ag Committee recently passed 34-17 with 7 Democrats in support, "It's my understanding, maybe in a couple, 3 weeks, and that would leave out the Easter recess, but 3 or so weeks of Congressional action, the House will pass it." Once the House acts, Grassley says the best option for the Senate may be to skip committee action, "The route we may have to take here is to just leave the House bill at the desk and work

off the House bill." Though Grassley admits he can't speak for Senate Ag Chair John Boozman, R-AR, whom he says is working on a Farm Bill. And what about the president's vow not to sign any bill except Homeland Security funding, until his citizens-only voting bill, the SAVE Act, is passed, "I think the president has to realize that what he's saying can't be realistic, unless we have 51 votes to pass the SAVE Act." And SAVE first needs 60 votes just to overcome a Democratic filibuster, a process Senate Majority Leader Thune, R-SD, won't short-circuit. Separately, Grassley was asked if U.S. forces and the president's reinsurance plan are enough to get tankers moving again through the Strait of Hormuz, "It's going to happen when there's certainty, the Iranians can't sink a ship and close down the Strait of Hormuz." Until then, fuel and fertilizer prices could stay high, though Trump insists they will come down once the war with Iran ends and oil starts flowing again. (Berns Bureau, Washington).

Biofuels News--

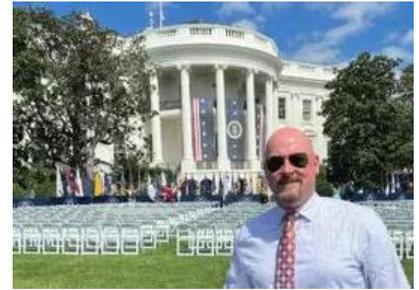
- **Gas prices are going up because there is no E-15, duh!** That's basically the [message from National Corn Growers](#) which urged Congress to act immediately to pass legislation that would allow for the year-round sale of fuels with 15% ethanol blends, often referred to as E15, to help offset rising costs related to the closure of the Strait of Hormuz. "Corn growers have been calling for year-round E15 for years because of the benefits to both consumers and farmers," said NCGA President Jed Bower. "Now, more than ever, we need Congress to pass legislation that would increase fuel supplies and offer a lower-cost option at the pump for consumers facing rising gas prices, in addition to increasing demand for corn growers." E15 is typically 10 to 30¢ lower per gallon than regular gasoline. As gasoline prices rise relative to ethanol, consumer savings increase even further. "There should be no question about the value of increasing homegrown American fuel, especially now," said Bower. "It is time for Congress to finally make good on its promises to allow permanent access to E15 year-round." Bower noted that, short of an immediate permanent solution to this issue, the U.S. Environmental Protection Agency should issue a summertime waiver.

- **The CA Prop 12 created havoc for Cornbelt pork producers**, now the CA Air Resources Board (CARB) has new rules that could negate advantages to the federal low carbon fuel standard (LCFS). Terrain Ag economists say a trio of technical changes focused on carbon intensity of soybeans, changes in the federally approved interpretations, and limits on what crops can be converted to biofuels [all work against Cornbelt farmers](#).



The implication for Midwest agriculture is increasingly clear. Renewable diesel refiners and the oilseed crush plants who supply their feedstocks are likely to experience significant disruption, as renewable diesel generates fewer credits under the tighter carbon-intensity schedule. While the most immediate effects will be softened by temporary grandfathering of existing pathways through 2027, the structural shift becomes unavoidable in 2028, when crop-based renewable diesel faces the 20% cap on credit generation. This shift is likely to be felt from crushers all the way down to growers. In recent years, soybean oil has played an important role in soybean economics. During parts of 2021 and 2022, oil accounted for roughly half of a bushel's value, compared with a historical average closer to one-third, according to a 2025 Univ. of IL paper. However, the 20% cap will undoubtedly temper U.S. soybean oil demand, highlighting the influence CARB has on U.S. agriculture. While farmers can't control California regulations, they can stay aware of evolving state and federal biofuel policies and the influence on local crush plants' demand for soybeans. Also, by working with local crush plants, farmers can be better prepared for how soybean oil demand will be shaped as other states continue to adopt their own versions of low-carbon programs. While much about California's fuel future is unpredictable, the agricultural industry can take proactive steps to navigate the evolving environment. Thoughtful planning, careful investment decisions, and strategic market positioning will be essential tools for farmers and renewable fuel producers alike as the LCFS landscape continues to shift.

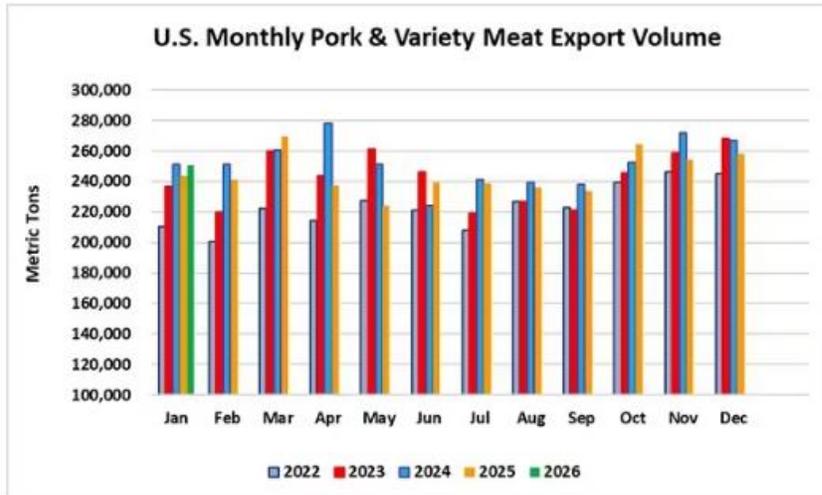
- **The Renewable Fuels Assn. urged the White House** to take immediate action allowing broader use of lower-cost, American-made ethanol in the U.S. fuel supply to help blunt the impact of higher prices for crude oil and gasoline. "Adding larger volumes of low-cost ethanol to gasoline is a proven solution for reducing fuel prices and helping to insulate the U.S. market from global supply shocks," said RFA President and CEO Geoff Cooper (right) in a letter to Interior Secretary Doug Burgum. "A series of deregulatory actions could rapidly unleash bil. of gal. of additional fuel volume, providing relief at the pump for hardworking families." Cooper also said the Environmental Protection Agency should issue emergency summertime fuel waivers that allow a volatility tolerance for E15 use nationwide, as well as E10 in certain areas that previously opted out of the Waiver Program.



- **The public comment period** on the 45Z tax credit proposal is running through April 5. Mitchell Hora, founder of Continuum Ag in IA, said his company has been working on pushing the credit over the finish line, "45Z is a tax credit for low-carbon biofuel, especially important for ethanol. And 45Z was originally part of the Inflation Reduction Act back in 2022, and the whole purpose is that the ethanol plants can earn tax credits for lowering their carbon footprint. Farmers are a big part of their carbon footprint, but through their use of regenerative practices like cover crops and no-till, we can lower the carbon footprint of our corn, therefore lowering the carbon footprint of the ethanol." The proposed rule was finally published in February, "We are still waiting for some additional details for the farmers, but yeah, we have good folks like Sen. Joni Ernst, R-IA, who is very aware and continuing to help advocate for 45Z. The next steps, though, are really with the administration, not necessarily with Congress. They need to publish an updated carbon calculator. It's called the 45Z CF Greet Model, and they'll have a farmer feedstock calculator as part of that update. And we need the USDA to publish a rule about verifying farmers' carbon intensity scores on the farm. But things are looking good." (Backroads of IL Podcast)
- **U.S. ethanol production** increased in the latest federal report, signaling stronger demand for the corn-based biofuel as the industry enters the spring driving season. Production averaged about 1.126 mil. bbl. per day during the week ending March 6, according to data from the U.S. Energy Information Administration, marking the highest output in several weeks. Higher ethanol production typically boosts demand for corn; the primary feedstock used in U.S. biofuel plants. The ethanol industry consumes roughly 1/3 of the nation's corn crop each year, making production trends closely watched by grain markets and farmers. Analysts say ethanol margins have improved recently as energy prices climb and fuel demand remains steady. The sector also continues to benefit from strong export demand and federal renewable fuel policies supporting biofuel blending. Industry groups note that ethanol production reached record levels in 2025, highlighting the fuel's growing role in U.S. energy markets and rural economies.

Animal Agriculture--

- **2025 proved to be another strong year** for U.S. pork exports, with a volume of 2.9 million metric tons, landing 3% shy of the 2024 record, but it was still the third highest on record. Value was 3% down from 2024's record, but the second highest at \$8.4 billion. Andy Tauer, vice president of international market development at the National Pork Board, says the industry continues to see sustained demand for U.S. pork in the Western Hemisphere, "Mexico was record large this year in both terms of value and volume. Records in other



Central American countries as well as the Caribbean, and so again, I think that really starts to solidify U.S. pork's footprint in this Western Hemisphere. We do continue to see some challenges and some headwinds with some of our Asian markets. A lot of that is driven by geopolitics as well as dollar value."

The U.S. Meat Export Federation works closely with the pork industry as a key partner in expanding and strengthening export markets for U.S. pork around the world. One area that is bringing value and profit opportunities is the pork loin in Japan, "In Takatsu, in that Japanese market, and this one is really, really going well in that marketplace. So again, just another example of how diverse the product mix is for U.S. pork in that partnership with USMEF, because if it wasn't for their team and the boots on the ground, and really understanding what that Japanese market is looking for, we wouldn't be able to deliver on product like that. So again, that partnership and those regional experts that that USMEF has are just key to being able to continue to drive demand for U.S. pork." Variety meats add value to the carcass since they are not consumed in the U.S. USMEF reports that December variety meat exports increased year-over-year to the Philippines, Central America, Colombia, Japan, and the Dominican Republic. 2025 year-end data indicate volume was down 7% to more than 547,000 metric tons, and value declined 8% to \$1.18 billion. Tauer expands, "This is a great opportunity to add to that overall value of the carcass. And this year, I think we're second or third-highest overall value, and a lot of that's driven by the volume of those variety meats that are exported around the globe. And Mexico was one that really kind of stood up and took a lot more of the variety meats this year, as we're not shipping quite so much into the Chinese market." Tauer said that as the industry looks ahead to 2026, another strong year appears to be taking shape, due in part to the ongoing partnership with USMEF. Visit porkcheckoff.org for more detailed export data. (National Pork Board)

- **The development of the producer-led National Swine Health Strategy** is guided by both the National Pork Board and the National Pork Producers Council. The goal is to bring measured coordination and a long-term vision to the industry's disease preparedness and health management efforts. Dr. Meredith Petersen, NPB director of swine health, explains, "Truly is a set of industry-wide goals and priorities that are based on the top swine health challenges that producers face and how they would like the industry to work together to help address those. So, this is really built on a robust set of producer and Industry Insights." The producer-led advisory group identified two primary goals in 2025 involving domestic, foreign, and emerging swine diseases. While these goals are ambitious, NPB and its industry partners remain committed to working together and keeping producers and stakeholders informed to ensure strong, coordinated support across the industry. Petersen expands on how the domestic disease goal can achieve a measurably healthier U.S. herd, "The first goal is reducing the losses from domestic diseases. And there are 3 priorities that align with that goal. Two of them are focused on the elimination of disease, so working towards the long-term goal of eliminating PERS and eliminating PED from the U.S. swine industry. And then the third is a general reduction in the spread of endemic diseases. So, how can we work together as an industry to not spread disease from site to site?" Keeping foreign and emerging diseases out is the other goal, with tactics and on-farm tools specific to prevention, preparedness, monitoring, and early detection. Petersen wants producers to know that their input is vital, "I want them to stay involved. We had really good engagement, hearing from producers on the front end, but there'll be an opportunity to be involved moving forward. And so, I would encourage producers to get involved with their state Assn., at the national producer levels, because I anticipate a lot of producer input continuing as we move forward and start discussing some of these complex swine health issues across the industry. The producers are the ones who are going to make it happen, right? And so, we would really encourage them to stay engaged with us at pork checkoff, but also with their state pork Assn." This is just the beginning of addressing the industry's most pressing swine health challenges. It is a foundation for a healthier herd and a more resilient future for U.S. pork. Learn more at porkcheckoff.org/strategy. (National Pork Board)
- **Despite outside geopolitical circumstances** and other disruptions causing market volatility, the cattle market seems to be holding up better than expected. Ben Hale, the owner of Western Livestock Auctions in OK, said beef prices are holding up despite the challenges, "Despite everything, whether Trump and they are talking about beef needs to be cheaper, the fundamentals are still there that it's going to be good. I think just moving through this is what everybody is just cautiously optimistic about, and not trying to get too rushed on what you're doing, but I think it's going to be pretty good. If we get past this. I think we still have some money to be made in these cattle." Some Southern cattlemen got good news this week with some much-needed rainfall, Yeah, North TX got decent rains, you know, some places a 1.0 in., 1.5 in., and some places down there, like North Abilene, they got 2 to 4 in. It wasn't a big area, but down there, you go from Lawton and all the way down to Wichita Falls, boy, that wheat looks really good down there." (Radio Oklahoma Network)

- **The Angus Foundation** is expanding its commitment to supporting the next generation of the beef industry with the launch of its new Vo-Tech Scholarship, available beginning with the 2026 application season. This scholarship is designed to support students who are actively involved in the Angus breed and are pursuing vocational and technical education that leads directly to skilled careers in agriculture and related fields. The Vo-Tech Scholarship supports students attending accredited technical schools, community colleges, or certification programs. Eligible areas of study include welding, diesel mechanics, feedlot or processing center operations, animal husbandry, ag technology systems, meat processing, or other essential functions related to the beef supply chain. “By adding this scholarship, we’re ensuring that students who choose skilled trades have the support they need to contribute to the future of the Angus business,” said Jaclyn Boester, executive director of the Angus Foundation.
- **The American Lamb Board** connected with professionals from across the retail meat industry at the 2026 Annual Meat Conference in Maryland. For U.S. sheep producers, ALB’s presence at the event is an important opportunity to engage with the retailers and lamb suppliers who ultimately influence how lamb is positioned, promoted, and priced in the meat case. ALB hosted a session that highlighted lamb as a premium yet underutilized protein with growing consumer demand. Presenters emphasized that younger generations are helping to drive growth in lamb retail sales. “When retailers, packers, and foodservice leaders understand the quality, consistency, and story behind American Lamb, they’re better equipped to feature it in ways that reward both consumers and producers,” said David Fisher, chairman of the American Lamb Board. “That’s how we turn checkoff dollars into long-term demand for U.S. lamb.”

Farm and Check-off Organizations —

- **Last week, the National Farmers Union** concluded its 124th Anniversary Convention after the assembled delegates voted to finalize NFU’s 2026 policy priorities. “The challenges facing family farmers and ranchers continue to grow more complex,” said NFU President Rob Larew. “But through it all, Farmers Union continues to do something Washington too often struggles to achieve, which is bringing people with diverse viewpoints together, working through tough issues, and emerging with solutions they built collectively.” He also said that unity is the greatest strength of the organization. The finalized policy priorities approved by NFU delegates include 3 special orders of business on timely topics, including Family Farmers, the Farm Crisis, and the Future of Food and Farm Policy. NFU also announced Farmers Union Next Generation, designed to serve young, beginning, and early-career farmers. Delegates to the National Farmers Union’s 124th anniversary convention unanimously re-elected Rob Larew and Jeff Kiple as the organization’s president and vice president, respectively. Each will serve another 2-year term.

- **The National FFA Organization** is hosting Next Gen conferences for members 3 times a year. They focus on specific career pathways to in-demand industries. Earlier this month, the first FFA Next Gen Conference of 2026 was in Raleigh, NC, with a focus on hands-on learning in power, structural, and technical systems. FFA members apply to attend Next Gen Conferences, which provide an opportunity to map out their future careers through exploration sessions, industry roundtable discussions, and tours. These Next Gen conferences open the doors for high school sophomores, juniors, and seniors to get an in-depth look at career opportunities for their futures before they even graduate high school. The Raleigh event hosted 72 FFA members participating from around the country. Members toured John Deere Turf Care and BASF during the conference. Next Gen Conferences occur 3 times a year, and for more information, go to ffa.org.
- **U.S. Grains & BioProducts Council (USGBC) leaders** traveled to El Salvador, Panama, and Guatemala to join a USDA Trade Mission with the goal of strengthening trade relationships for exports of US corn and its co-products including ethanol and distiller's dried



grains with solubles (DDGS). The Council also held a regional ethanol conference drawing stakeholders from the Caribbean, Central America, Ecuador and Mexico. The delegation was led by Grains Council Chairman Mark Wilson (above left) of Toulon, IL. Wilson is also featured in the [Council's latest annual report](#) about its 2025-26 global activities. The Grains Council effort drew applause from Hennepin, IL-based [Marquis Energy](#). "Momentum for ethanol as a marine fuel continues to build. Great to see the U.S. Grains Council bringing together maritime stakeholders in Panama to explore how biofuels like ethanol can support



the shipping sector's energy transition. Kudos to the [U.S. Grains & BioProducts Council](#) team for advancing this conversation and opening new pathways for U.S. ethanol in the maritime sector."

- **The National Pork Producers Council** elected new officers and board members to lead the organization through the 2026-2027 term. These experienced leaders will guide NPPC's advocacy efforts, advancing policies that support growth, sustainability, and long-term resilience of the U.S. pork industry. "These leaders are stepping up at an important moment for our industry," said NPPC CEO Bryan Humphreys. "These devoted people understand the importance of standing together to advocate for policies that protect and advance U.S. pork production." The 2026-2027 Board Officers include Rob Brenneman as President. He owns and operates Brenneman Pork, a multi-generational family farm in Washington, IA. The President-Elect is Pat Hord of OH. The new board members include Robert Britt of VA, Joe Poplewall of OK, and Dr. Jay Miller of IL, CEO of The Maschhoffs.
- **The 2026 edition of the Springboard Challenge** is underway for the IL Soybean Assn. [The challenge is focused on 5 key areas](#): Bioplastics, Lubricants, PFAS Substitutes, Biopolymers and Soy Products on the Farm. The 2025 selected submissions highlighted the many possibilities for soy: Self-Sealing polymers from Soybean Oil, Soybealon, Low-carbon specialty lipids for liquefied soybean hulls and A novel method of separation, concentration, and extraction of rare earth elements utilizing soybean oil and three-dimensional nanoporous micro-ribbons. Building on last year's momentum, the 2026 SpringBoard Challenge introduces a new category, Soy Products on the Farm, which replaces the former Biofabrics focus. Soy Products on the Farm are, as the title states, soy-based products designed specifically for on-farm use, reinforcing the Soy Innovation Center's commitment to farmer-focused innovation. "When you say soybean, most automatically think of the ag colleges. This is great, but our real target audiences are material and chemical scientists and engineers. Those are the people that need to be engaged, either from the industry or universities."
- **Farm Action leaders and members** have been driving their stake in the ground on several political and economic issues, some which line up with other farm groups, and some which are on the other side of the fence. [Several of the issues include](#):
 - ✓ Prop 12 carries a major difference of opinion, with Farm Action saying its members who are smaller farmers have made money selling crate-free pork to CA consumers. Most farm organizations are backing the House Ag Farm Bill proposal to prohibit states from impacting producers in other states, as does Prop 12.
 - ✓ Farm Action strongly favors the Senate Democratic effort to disassemble meat packer concentration. "This is the attention the competition crisis has long been needed."
 - ✓ Farm Action is in line with other farm groups in pushing the Trump administration to undo the concentration in the fertilizer industry to prevent another price spike in the wake of the Mideast war that is underway.
 - ✓ Farm Action wants it easier for farmers and other shippers to challenge poor rail service. When service is unreliable or freight costs rise, farmers pay the price. Most other farm groups are in line with a proposed rule that would achieve that goal.

Technology—

- **Ag leaders are looking for every possible way** to boost the bottom line for farmers, including some that aren't obvious. Much coverage has been given to year-round E15 sales, sustainable aviation fuel and animal feed from biofuels. But at a time when more crop demand is sorely needed, novel ideas are being added to the mix. One of them came recently from American Soybean Assn. President Scott Metzger at a Senate Ag hearing, "Firefighting foams are one of the most common, continuous PFAS pollutants in the country. And soy foam offers a biodegradable, homegrown American alternative." PFAS are synthetic chemicals known as "forever chemicals" for their extreme persistence in the environment and human body. Metzger urged Congress to speed federal approvals of firefighting soy foam—and not just to help farmers, "Widespread use of soy foam will ensure firefighters, like my son Dalton, will no longer have to worry about regular PFAS exposure while on the job." And firefighting soy foam isn't the only soy innovation, "From tires to infrastructure products to golf balls and artificial turf, the scalable potential of these products is limitless." Congress continues to back alternative uses of crops through USDA's Bio-Preferred Program, but bigger gains are still seen in year-round E15, 45Z Clean Fuel credits, and robust RFS rules.
- **With the government's ban on foreign-made drones** entering the US, [new technology is not available from foreign sources](#), along with parts and repairs for older technology. Distributors say the regulations, which extend beyond radio frequencies to include motors, batteries, telemetry systems and flight controllers, harm many spray drone companies who use foreign-made drones and their farmer-customers who depend on the technology. While drones that are already certified can continue to fly indefinitely, new models from brands including XAG and DJI will face major regulatory hurdles. Replacement parts could also be more expensive. The market disruption is substantial, given that DJI owns 80% of the U.S. spray drone market share, according to the American Spray Drone



Coalition. There are other concerns besides manufacturing capacity. At least for now, American manufacturers are technologically behind their Chinese competitors, who can

make more capable drones at less cost. There's a reason why they're so popular. One unnamed, government funded researcher said he was prohibited from using his foreign drones for any government funded research. But shifting to a US-made drone resulted in a price increase from \$10,000 to \$40,000 for the equipment.

The Labor Dilemma—

- **As you were**, on the issue of migrants working in agriculture. After ICE agents chased down migrant workers and dragged them out of farm fields, the White House has now reversed 180° to encourage more migrant workers in agriculture. With no fanfare, “On January 1, new emergency rules took effect, allowing [U.S. farms](#) to hire more workers and pay less in wages for migrants coming in on H-2A temporary labor visas,” [reports The Independent](#). That was revealed last week when the USDA Secretary “framed the changes as a way to help farmers struggling to find U.S. workers in the absence of deeper congressional reforms. We are working to make very quick change as quickly as we can to basically open up the market so that these labor questions can be resolved,” she [said](#). “The near total cessation of the inflow of illegal aliens combined with the lack of an available legal workforce, results in significant disruptions to production costs and threatening the stability of domestic food production and prices for U.S consumers,” [the Department of Labor warned](#), adding that stepped-up immigration enforcement under Trump’s “One Big Bill” could eliminate another estimated 225,000 farm workers. Some farm owners say they would hire more U.S. workers if they could, but Americans don’t want the jobs and migrant workers have thus become an existential part of the business. Some farm owners say they would hire more U.S. workers if they could, but Americans don’t want the jobs and migrant workers have thus become an existential part of the business. The administration has focused more on crackdowns in big cities than raids on farms, but the smattering of large operations at farms across the U.S. has still [sent fear through the agriculture community](#).
- **Agriculture is watching as a lawsuit** challenging the Trump administration’s revised H-2A wage calculation will be challenged in a CA courtroom this week. The United Farm Workers claim foreign guest-workers are being harmed by the new Adverse Effect Wage Rate. Michelle Grainger is the co-lead of the Ag Wage Reform Coalition which filed an amicus brief in support of the new AEWR and disputes those claims, “Here is data as to the way that the lawsuit was stated is misleading, and here’s what really needs to be considered. So, the hearing in CA is right now up in the air as to what we’ll learn from it.” Grainger says her groups’ brief was not the only brief filed which rebuts the plaintiffs’ arguments, “So this court has heard from numerous groups from across the country, of concern that this lawsuit may not have the strength that was presented initially when it was filed.” Regardless of the outcome of this case, Grainger says the Interim Final Rule needs to be codified into law to give farmers the certainty they need, “If we have this law codified where the rate was more in line with appropriate fees associated with skills, then farmers could plan. They could invest. We need Congress’ support, because as administrations change, and they always do, this temporary or interim rule could also change, and that could be very devastating.” (NAFB News Service)

Agribusiness—

- **ADM announced a partnership** with American Farmland Trust and will partner with hundreds of farmers across IL, IN, IA, KS, KY, and MO. The \$500,000 investment from ADM Cares is part of ADM's Farm Forward Initiative, the company's long-term commitment to working alongside American farmers to strengthen resilience in a rapidly changing landscape. Through the partnership, ADM Cares and AFT will engage American farmers to offer direct technical assistance for succession planning, connections to production resources and peer networks, and grant funding to support farmer productivity, market access, and farmer well-being. "By partnering with trusted organizations like AFT, we're offering American farmers access to the tools, resources, and support they need to strengthen their businesses, care for their land, and sustain their families," said ADM.
- **The Assn. of Equipment Manufacturers' monthly "Flash Report"** said the sales of all tractors during February in the U.S. were down 12% from the same month in 2025. During February, a total of 9,084 tractors were sold, which compares to 11,167 sold during the same month in 2025. For the month, 2-wheel drive smaller tractors under 40 horsepower were down 11% from last year, while 40-and-under-100-horsepower sales were down 8% from 2025. Sales of 2-wheel drive 100-plus-horsepower tractors were down 26%, while 4-wheel drive tractors were up 11%. Combine sales in February totaled 159, down 13% from last year. For the year, total tractor sales are down 8% from 2025. For the year, combine sales totaled 322 through February, which was up 15% from last year during the first 2 months.
- **Case IH vice president Kurt Coffey** responded to [media questions at the Commodity Classic](#) about customer activity, saying, "The product that we're moving well right now would be our harvesting platform. We had a very deliberate and limited early release on the AF 9, 10, and 11 (combines). And now we have had a very strong year. Our order boards are completely full. Nearly every one of those production machines has an actual customer name on them. Outside of that, there are a few other platforms that are doing well, and none of them are in really bad shape compared to where we thought we would be here in February of 2026. I would say the other area that looks optimistic are products that have a solid ROI. So, people moving into higher-speed planting, people moving into technology, sense-and-act technology on our sprayers. A lot of this shows a 2-year payback for them. It makes sense for some to go ahead and buy technology, instead of picking up the entire new machine." At the National Farm Machinery Show, Kurt Coffey visited with Cornbelt Update about new products and other issues [in this short video](#).



Meet the Cream of the Crop—

- **Farm Progress** staff and outside advisors selected Master Farmers for 2026, honoring them with plaques at a luncheon March 12, an annual tradition since 1925. They were:
 - ✓ **Steve Hettinger** of Philo. (short [Video](#))
 - ✓ **Mike and Lynn Martz** of Maple Park (short [Video](#))
 - ✓ **Doug Winter** of Mill Shoals (short [Video](#))
 - ✓ **Mike Pratt** of Dixon (short [Video](#))
 - ✓ **Mark Gebhards** was named as an Honorary Master Farmer following a lengthy career with the American Soybean Assn., IL Pork Producers, and IL Farm Bureau.
- **IL FFA has selected its “Stars.”** They will be honored at the IL FFA Convention in June and vie for the honor as FFA National Star in November.
 - ✓ **Justin Myers**, Ogle County is the IL Star Farmer, from the Forreston FFA
 - ✓ **Benjamin Biros**, LaSalle County is the IL Star in agribusiness, from the Seneca FFA
 - ✓ **Jaron Black**, La Salle County is the IL Star in Ag Placement, from the Streator FFA
 - ✓ **Kade Boatman**, Ogle County is the IL Star in Agriscience, from the Byron FFA

And finally, this—

- **Truck drivers delivering grain to a St. Louis terminal**, or St. Louis waterfront sightseers, or others wandering around the St. Louis waterfront may see Pammie and want to wish her a Happy Birthday. [Pammie is part of the fleet of tugboats](#) operating in and around the St. Louis docks, and is owned by Mike’s Inc., a shipyard at East Alton, South Roxana, and Wood River. According to the Inland River Record, the Mv. Pammie measures just 57.6 feet in length and 20 feet wide. It’s a little tug, but one of the most useful at Mike’s. “We can’t leave her down for very long,” Amy Jo Marko said. “She’s worth her weight in gold. Our pilots really like using her because she fits into little spots and isn’t hard



to maneuver.” Why should you try to catch a glimpse of Pammie and wish her a Happy Birthday? She is 100 years old! But she’s not in drydock yet! And she’s not the only senior citizen in the Mike Marko shipyard. The Mv. Jim Marko is one of the oldest towboats running on the

Mississippi River. However, no age information was shared, since this party is for Pammie!

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.](#)
- **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 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.](#)
- **Grow More** is the name of specialized training to help conservation professionals bridge the gap between information and action. The March 18th session will be 9 am to 4 pm at Mt. Vernon. [Details and registration information.](#)
- **A webinar** on how the ongoing conflict in Iran is disrupting fuel and fertilizer supply chains will be held March 26, at 11 am. IL Farmdoc ag economists Gary Schnitkey and Nick Paulson discuss higher prices, increased volatility, and supply limitations will impact decisions and profitability prospects for the 2026 crop. [Details and registration.](#)
- **Grain Bin Safety Week** begins with a kickoff event Mar 30 at the Univ. of IL. Topics and demonstrations include dust explosions, machine guarding, and ladder and electrical safety. Register here: <https://extension.illinois.edu/events/2026-03-30-stand-4-grain-safety-week-kickoff-event>.
- **A Farmdoc webinar** discussing the USDA's Prospective Plantings report will be conducted March 31 at 1 pm and will include a market outlook based on the grain stocks issued the same day. [Details and registration information are here.](#)
- **IL Soybean Growers and John Deere** will host a webinar about "See and Spray" technology and the A.I. facet to the practice. Discussion will not just cover field results, but the dollars-and-sense questions every farmer asks first. Farmers will learn how See & Spray actually "sees," what conditions matter most, and why it's changing how farmers think about coverage and cost. [Details and registration](#) for the Mar. 31 webinar at 10 am.
- **Precision Conservation Management** will conduct a webinar April 7 to detail what 10 years of field-level data tells about improving farm profitability. PCM leaders will share practical takeaways from PCM's dataset highlighting how tillage, nitrogen management, and cover crops influence farmers' bottom line, not just yield. [Details and registration here.](#)



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