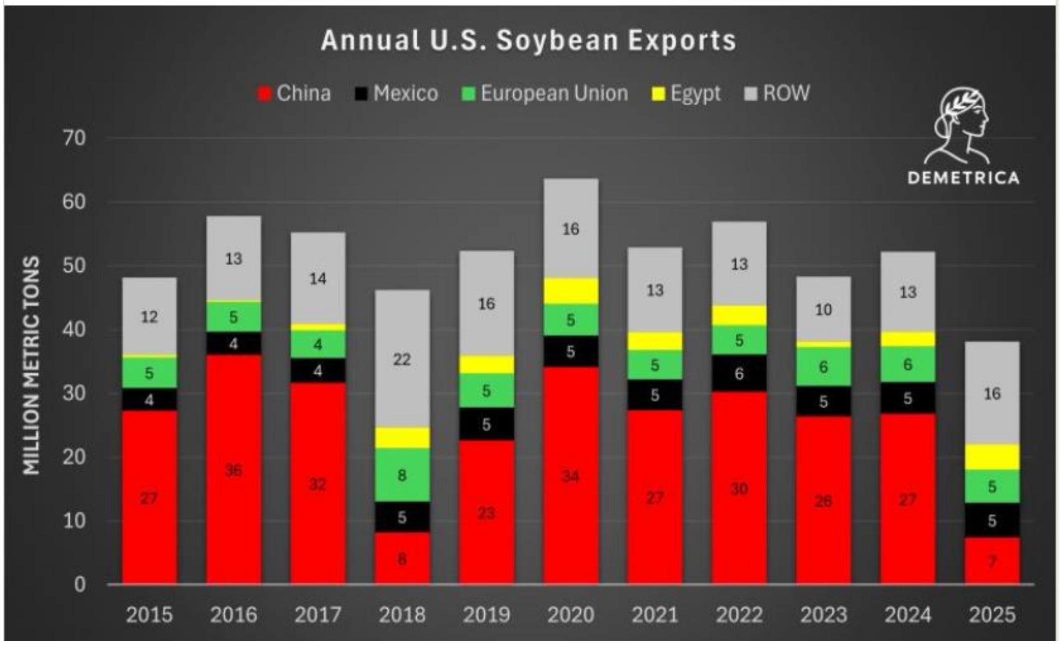
A weekly Cornbelt digest of marketing, economic, agronomic, and management information.

Commodity Market Drivers—

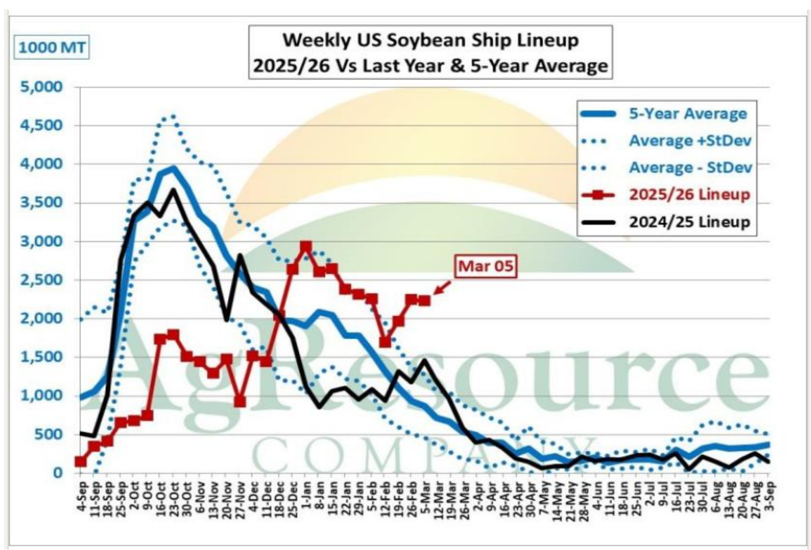
- **WASDE is Tuesday.** The March version of the World Agricultural Supply-Demand Estimates will be released. But how much will the growing Mideast conflict impact the demand estimates for US corn and soybeans? That remains to be seen, and Tuesday certainly may not provide much of a reliable indication.
  - ✓ Corn has been pushing its head above water, but has the Iran conflict raised the level of the water? And the market will be watching for indications of acreage. USDA is likely to keep the acreage numbers projected by the new chief economist at the Outlook Forum, but grain traders were not ready to plant a stake in that estimate. Some expect acreage to be higher where farmers have improved markets, and others expect acreage to decline with the price threats to nitrogen that originated in the Mideast war zone. Traders surveyed by Dow Jones are looking for a 2.15 bil. bu. carryout, even though exports are on fire and some South American corn is not looking all that well currently.
  - ✓ The soybean market has been fueled by the demand for soybean oil as a feedstock for biofuels and with May futures over $12 the bean market has taken a healthy skin color. Exports remain well behind last year, with Chinese business relying upon South American supplies, but a number of typically small soybean buyers seem to be more interested in US beans. Volumes remain to be seen. Traders are expecting the Sept.1 carryout to be 343 mil. bu., a number that China could gobble up if Trump cards are played correctly. With biofuels reaching significant levels of demand, the bean market could find strength, but large supplies of soybean meal remain a strong hitching post.

- **A lot of commodities remain in storage** because of low prices for corn and soybeans. Ed Usset, an Univ. of MN ag economist, said soybean prices have begun to bounce back after sinking in late 2025, "First of all, we had a wonderful rally in the world of cash soybean prices back in November, just 3 months ago. And about the time I started to talk about it, we were $1 to $1.25 off our harvest lows in mid-November. I started talking about it, and of course, it went away, and it faded back to where we were, you know, by early January. Well, we've got another rally. And in fact, right now, we're talking a cash price of $10.50 a bu. in Southern MN. And that is the best we've seen since July of 2024." He said February isn't typically a great month to market grains, "We don't typically make highs in February, and we could make the argument that we should wait a little longer. But the fact is, last year, we did make highs in February, so things happen. This is a great opportunity for old crop sales, which leads to new crop. I'm looking at the November contract and, as I am talking, it's at $11.26 a bu. That's 50¢ better than we saw last year." Farmers should look at marketing soybeans, but he's not quite as sure about the price of corn, "You've got to take a hard look at pricing some new crop soybeans at that level and hope the heck you're wrong if you do it. Now I got to tell you, I'm just not that enamored with corn prices. Yes, they are up modestly. We've got an opportunity, new crop December somewhere around $4.65. Man, I have a hard time with it. I guess if you screw up the courage, you get a little bit sold, because I like to remind people that we went sub $4 with each of the last 2 new crop December contracts in 2024 and '25." (WILL radio)
- **The ethanol industry now has another argument** for Congress to quickly approve year-round E15 sales, and that's the Iran-Middle East conflict, "It just speaks to the need for us to take every action we can to insulate ourselves from these kinds of geopolitical-induced price spikes." And with rising oil and gas prices now fueled by the Iran Conflict,  Renewable Fuels' Troy Bredenkamp (left) says Congress needs to approve year-round E15 sales, "If it were to be adopted nationally, it would remove or displace almost half of the volume that is coming from OPEC countries." While boosting corn demand as war fuels higher input costs, "At probably the worst time possible, you're going to see input prices going up, as well, for the American farmer." But ethanol's E15 war with mid-size refiners isn't over despite the president's backing of year-round sales, "Mid-size refiners, in particular, will have a very comfortable margin, regardless of what's happening in the Middle East." But not the consumer, which is where Bredenkamp says year-round E15 comes in, "Every additional %age of ethanol that could be blended into gasoline is going to lower the price at the pump. That is our story…that is the one we will be trying to get through to Congress, and the need to get year-round E15 done." But not as part of the Farm Bill, though Bredenkamp expected someone to try, but Chair Glenn Thompson, R-PA, to rule it non-germane to the bill. (Berns Bureau, Washington)

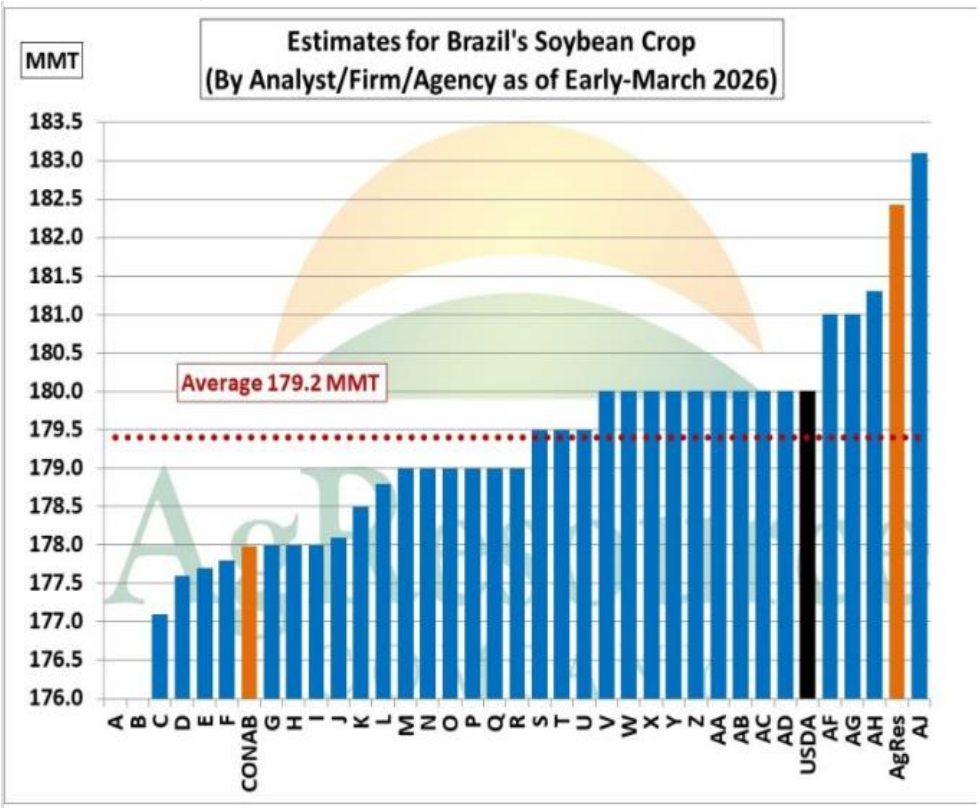
- **2025 was not a banner year for US soybean exports.** Former USDA ag economist Agata Kingsbury says the 1.4 bil. bu. exported is a 27% collapse from the 1.9 bil. in 2024. China bought 271 mil. bu., down from 984 mil. bu. in 2024. "We gained some sales to Egypt, Pakistan, Bangladesh, and slightly more to Mexico, Japan, and Vietnam. But the European Union? Exports were actually down 7%, to 191 mil. bu. "Meanwhile, USDA is projecting 1.57 bil. bu. of exports for 2025/26. Under current conditions… does that sound realistic?" You can hope non-China markets will step up. But when 735 mil. bu. of potential exports disappear; the dream starts to look a little different. Hope isn't a strategy."



- **As of Mar 05, the U.S. soybean ship lineup** is estimated to be 83 mil. bu., down 1% from the previous week, says Ag Resource chief economist Bill Tierney. This week's soybean export inspections could be 58 mil. bu. That would be up 39% from the previous week. There were 9 vessels in line for loading. That is unchanged from the previous week. The ship lineup suggests that U.S. March Census exports could be 191 mil. bu. In the February WASDE, the USDA left its projection for U.S. exports unchanged at 1.575 bil. bu. The export projection of Ag Resourced is 45 mil. bu. higher. Last year's exports were 1.882 bil. bu. There were 6 vessels (12 mil. bu.) that departed for China and 27 vessels (65 mil. bu.) identified in the lineup that are destined for China. There are probably other vessels that departed or are destined for China which are listed as unknown.



- **Consultant groups like AgRural and StoneX** lowered their forecasts for Brazil's 2025-2026 soybean output, as yield losses caused by bad weather in the state of Rio Grande do Sul weigh on overall production. AgRural estimated the country's soybean output at 178 mil. metric tons, lowering its forecast from 181 mil. tons, citing those drought-related losses. Those losses were "partially offset by higher yields in other states." Brazilian farmers had harvested 39% of their soybeans as of late last week. StoneX is predicting Brazil's output to reach 177.8 mil. metric tons, 2.1% less than prior estimates. Despite the downward revision, the new forecast still points to a record crop. StoneX said weather issues have caused some damage to crops, especially in Rio Grande do Sul, where rains arrived late and were quite irregular. There may be revisions yet to come as the harvest cycle in Rio Grande do Sul typically runs later than in other states. Despite the fact that some estimates of Brazilian soybean production are being lowered, there is still a wide range of projections. Ag Resource published the graph (left), indicating its estimate, and that of USDA remain above the average of all guesses.

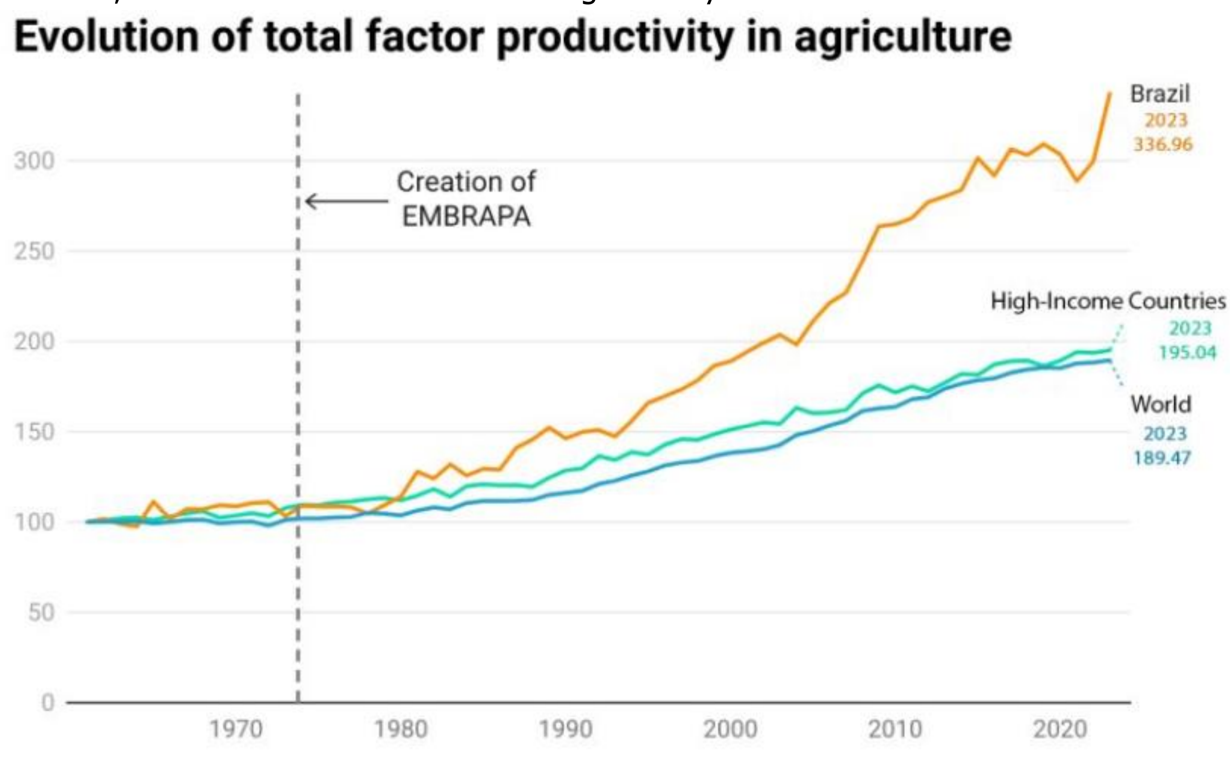


- **USDA data shows that corn used to produce ethanol** last month declined year-over-year. About 461 mil. bu. of corn were used to produce ethanol in January, down from 467.9 mil. bu. used in the same month a year earlier. The agency said that, of that total, about 422.9 mil. bu. were used in dry mill production, while the rest, approximately 44.6 mil. bu., were used in wet milling. Production of dried distillers' grains with solubles fell to 1.78 mil. metric tons from 1.85 mil. tons at the same point last year. Distillers' wet grains, with 65% moisture or more, rose to 1.34 mil. metric tons, up from 1.26 mil. Soybean crush in January jumped to 228 mil. bu. up from 213 mil. during the same month in 2025. Crude oil production rose 4% on an annual basis to 2.63 bil. lbs., while refined oil output totaled 1.82 bil. lbs., a 6% year-over-year increase.

- **Corn and soybean Friday market details from** General Manager Kevin Walker and staff at Legacy Grain.
    - ✓ **Soybean market drivers**: Soybeans rallied 16¾ to 21½¢ in the old crop contracts on Friday, as other contracts were 5 to 12½¢ higher. May beans were up 30¢ this week, as November rallied 18½¢. The CmdtyView national average Cash Bean price was up 21¼¢ at $11.27¾. Soymeal futures found some gains on Friday, up $2.20 to as much at $7.90, as May was down $3.30 this week. Soy Oil futures were 41 to 89 points higher in the front months, as May was up 473 points (7.65%) on the week. Crude oil was the driver, up $10.22 on the day as the risk premium continues to flow into the energy driver. The weekly Export Sales report now has export commitments for soybeans at 1.32 bil. bu., which is 84% of the USDA export estimate and behind the 92% average sales pace. Shipments are 61% of USDA's number at 961 mil. bu., lagging the 78% average shipping pace. Mar 26 Soybeans_ closed at $11.85, up 21¼¢, Nearby Cash_ was $11.27¾, up 21¼¢.

✓ **Corn market drivers**: Corn futures posted gains of 3¾¢ to 8¼¢ cents across the board on Friday, as May managed a 12¢ gain on the week and December up 15¢. Crude oil futures continued the rally and spillover support into Friday, up $10.22 as President Trump indicated the strikes would continue until an 'unconditional surrender by Iran. Iran, in the meantime, has continued threats of US ships crossing the Strait of Hormuz. The CmdtyView national average Cash Corn price was up 6½¢ to $4.18¼. Export Sales data shows total corn export commitments at 2.67 bil. bu., which is now 78% of the USDA export projection, matching the average sales pace. Actual exports are 1.575 bil. bu. according to FAS data, 48% of USDA's number and ahead of the 40% average shipping pace. Mar 26 Corn closed at $4.47, up 5½¢, Nearby Cash was $4.18¼, up 6½¢.

- **Will Brazil always be a competitor to US farmers?** Maximo Torero, the chief economist at the United Nations' Food and Agricultural Organization, has the answer: "Embrapa, Brazil's National Agricultural Research Corporation, is best known for transforming the Cerrado, a vast tropical savanna once considered unsuitable for farming, into one of the world's most productive agricultural regions. This transformation unfolded over decades through advances in soil science, tropical crop breeding, and farming systems research. It has allowed Brazil to transition from being a net-food importer to a top exporter in the world, contributing to global food security and diversification of breadbaskets. Less than a decade after its creation in 1973, Embrapa was already reshaping Brazil's low-productivity agriculture through research across its diverse biomes, generating solutions adapted to tropical conditions. Since then, Brazil has demonstrated a steady and impressive productivity growth year after year, with its total factor productivity in agriculture increasing at 2.33% a year, compared to 1.27% for high-income countries and 1.38% for the world in average. This experience shows that science grounded in local ecosystems can transform agriculture. It also shows that resilience doesn't just happen; it's built over decades. Yesterday, **FAO** and **Embrapa** agreed to strengthen collaboration on research, data sharing, policy analysis, and innovation to make agrifood systems more resilient, productive, and sustainable. The partnership reflects the need to collaborate closely with researchers in tropical and subtropical environments, where many of the world's fastest-growing populations and most climate-exposed agricultural regions are located, and where research investment has historically been limited. It also underscores the importance of integrating biophysical and social sciences to better understand how soils, water, crops, markets, and livelihoods interact within agrifood systems.



- "**The War in Iran**," says the Brock Report, "has its impact on agriculture. This is going to be an interesting year in which no one knows for sure what is going to happen. History is in the making. Staying focused on the big picture rather than being overinfluenced by daily emotions is going to be a challenge for everyone. In commodities markets technical analysis is going to be more important than ever because the market is truth in that it reflects accurately all the forces that bear upon it. In other words, the news gets built into the market structure. We are dealing with the reactions of man—not with science. This market is going to take a lot of discipline. On the surface, it is doubtful that this war will have much of an impact on grain or livestock prices from a fundamental perspective at least. The most obvious impact of this war is impact on the price of crude oil, diesel fuel, gasoline and related products. The impact on fertilizer could be particularly important. The Middle East is a major production hub, particularly for urea and phosphate, as well as a distribution hub. Overall, the short-term problem for the moment is somewhat contained. A lack of urea availability could potentially impact applications late in the spring. But as The Fertilizer Institute said, "the total impact will depend on a number of factors with time being chief among them." The sharp move up in oilseeds, particularly soybean oil and canola oil, is in many ways a reflection of the increase in oil prices. That has rallied soybean prices over a dollar per bushel since the first of the year. This will have an impact on planted acreage shifts. Suddenly, soybeans are now profitable for many producers. With lower input costs than corn, it's very possible that some last-minute decisions could be made to shift acres from corn to soybeans if the nitrogen has not already been applied. Seasonally, March is not a month when either crop has made its annual highs. However, this surge in prices has pushed new-crop corn into a fifth wave of a very obvious five-wave pattern. July 2027 corn futures are trading at $4.99 as this is written. The odds are not very high that cash corn prices, even with the basis off of the July futures, will average anywhere close to that level. It's getting time to start making some sales. Soybean meal and corn purchase needs have been covered for a long time. Be patient. The impact on the grains could be limited in the short term, but the effects of a longer-term conflict could be severe and unpredictable. In South America, there is already concern that fertilizer shipments could be disrupted leading into the next planting season in September. That could negatively affect production, which would be bullish for prices. But the flip side of that is Brazil grain and oilseed shipments to the region could also be disrupted. A prolonged, regional war in the Middle East also raises the risk of food shortages, or price spikes there. Over the last 20 years, wealthy Middle Eastern countries have shifted their food strategy to rely almost entirely on imports, rather than growing their own food in a hostile climate. Ultimately, there's a lot to speculate about in a very uncertain time. Nobody can know what is going to happen. From a marketing perspective, it is important to be aware of the potential for "headline risk," but to also tune out the noise when it comes to decision-making and focus on what the market is telling us technically. For the complete commentary and charts go to The Brock Report.

- **Marketing.** "Both corn and beans posted solid gains again on the week." -- Matt Bennett.
  - ✓ **Corn—futures**. May '26 corn had a strong week as cash bids moved to May as March corn goes into delivery. May settled at $4.60½, up 7¢. This was 1½¢ off the high and 8¼¢ off the low. May rallied 12¢ for the week. Technically, we continue to hold a nice little uptrend at a time when the US grower has corn on hand, and should struggle.
  - ✓ **Corn—cash and basis**. Basis was steady. At St. Louis the river bid was 11¢ over May (2¢ improved) Cash prices were up on the week, but we again lost some basis as the board rallied. I'd have offers in place as they may get filled on the overnight market. IF it's a big move and we pay attention to what's been going on, we must expect we'll see that basis widen out even more.
  - ✓ **Corn—marketing strategy**. I know we've talked about owning corn on paper being a better situation than with regards to cash, and as of late, that's been the case. However, if you own the corn and it's in your possession, you may have more bargaining power than you think, even on a year with this much corn in the country.
  - ✓ **Corn—2026 crop.** December 2026 corn ended the week at $4.84½, up 15¢ on the week. This is the highest close we've seen for Dec corn since May 15, 2024. We saw a fair amount of farmer hedging this past week and it's hard to argue with that rationale. My best advice is for growers to incrementally hedge once they can legitimately call it a profitable sale at APH-type yields.
  - ✓ **Beans—futures.** Beans had another good week along with the other ag commodities. May beans settled at $12.00¾ on the close, up 21½¢. This was 2¢ off the high and 23¾¢ off the low. Beans rallied 30¢ on the week. May meal settled $3.30 lower on the week at $317.20, while soy oil ended the week at 66.58¢, up 4.73¢.
  - ✓ **Beans—cash and basis**. Basis was steady. St. Louis river bids were 12¢ over the May (no change). Cash beans had a great week with the 30¢ board rally, while basis didn't widen out in the areas I look at.
  - ✓ **Beans—marketing strategy.** I'm not so sure I wouldn't hold onto some gambling bushels. My opinion is we should have an offer in to clean them up, and for those who haven't sold much new crop, you can look at it this way, your new crop will be worth more and you can put your focus there if you have old crop cleaned up. While there's no telling where we'll go with the funds buying beans, this rally has been a great move, if you have some and don't sell them, it doesn't mean much though.
  - ✓ **Beans--2026 crop**. Nov 2026 beans settled at $11.46¾, up 18½¢ on the week. New beans in more areas every day are seeing $11 fall bids. In all honesty, it looks better but if you can't make it work, I still wouldn't get too aggressive just yet. For those who can make it work, we might consider selling a few or locking in a floor.
  - ✓ **Price ratio—2026 crop**. 2.36/1, beans to corn, based on fall futures, -4¢/week.

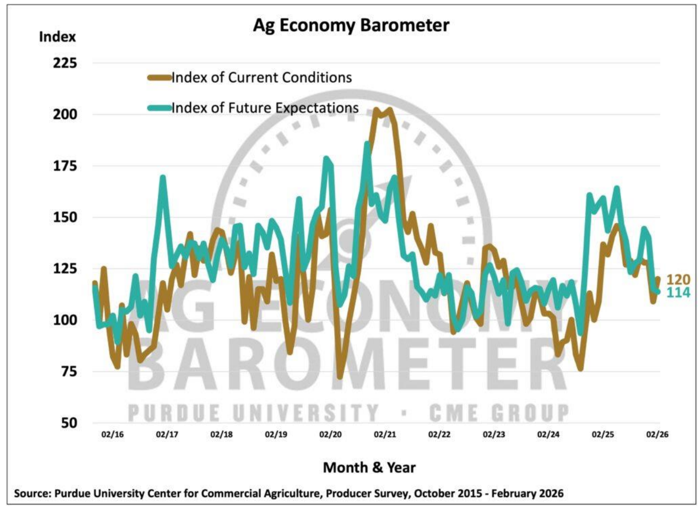
- **Market advisor's thoughts/suggestions**: Matt Bennett. "With war premium entering

anything energy related, we saw some buying come into our ag commodities. While there's no telling how long the war might last, the opportunities it's providing for growers has been notable. The commitment-of-traders report showed a big week of fund buying with 65,000 contracts bought, taking the funds from a net short to a net long of over 50,000 contracts. Remember this was as of Tuesday's close. Given the market action later in the week, I'm assuming they're much longer than this Consensus of Traders (COT) report shows. I've thought corn would be good property all along, but in fairness, this rally is more about world tension and energy/fertilizer issues concerning world trade. Whether we're talking old corn or new, latching onto some of this good fortune is something to consider, especially when selling in increments as we prefer to do. For new corn, I still like keeping some flex in the plan, but if a grower wants to sell some corn on a fall sale at $4.50 or better and can get it-if you can make money there, it's worth consideration. Heck, if it rallies to a higher price, we can sell more. If the war comes to an end, I'd expect these strong prices to fade, so if we don't reward this rally with any sales, we'd likely be a little upset with ourselves. How long this war lasts can definitely make an impact on prices, IF it lasts very long, the availability of spring fertilizer might be damaged, which is part of why we're rallying. Be cautious as to get too stingy, though as these prices are better than we've seen in a long time. Here is the link for more info on the AgMarket app. https://hubs.li/Q03qt2Qd0. The corn market is building some momentum. This is when most of us get bullish, so keep your head and manage risk at profitable levels.…For beans, the COT report showed funds buying 16,000 contracts, taking them to a 187,000 contract long. This bean market continues to run higher. While big estimates continue on the Brazilian bean crop, some concern with Argentine weather persists. Regardless, it's unlikely we see tight world stocks this year, so fundamentally it's tough to get too bulled up. On the other hand, renewable fuels guidance is very much anticipated, and I believe a fair amount of the excitement is regarding what is thought to be friendly guidance from the EPA. Ultimately, as with corn and wheat, beans are the benefactor of these strong energy prices, which of course we don't know how long they last. Whether looking at old crop or cash, this run is quite the opportunity, so I'd consider managing some risk on this rally. I saw some guys buying puts at the money and selling calls between $12.50 and $13, I don't mind a trade like that as we could participate in a further rally…….If you need help with your marketing plan, let us know. I recommend using either the Profitability Calculator on the Channel website or the AgMarket.Net Profitability App. The AgMarket.Net® App, with revised MyFarm software, is now available on Google Play and the Apple App Store as a mobile app. A desktop version is available through the AgMarket.Net® website. Find it at https://www.agmarket.app/app/ to get help on budgets and your marketing plan." Click here to learn more.

✓ This past week on the podcast, we talked on the war and impacts we're seeing along with general markets. Here's the link. Grain Marketing Update with Matt Bennett (3/4/2026)

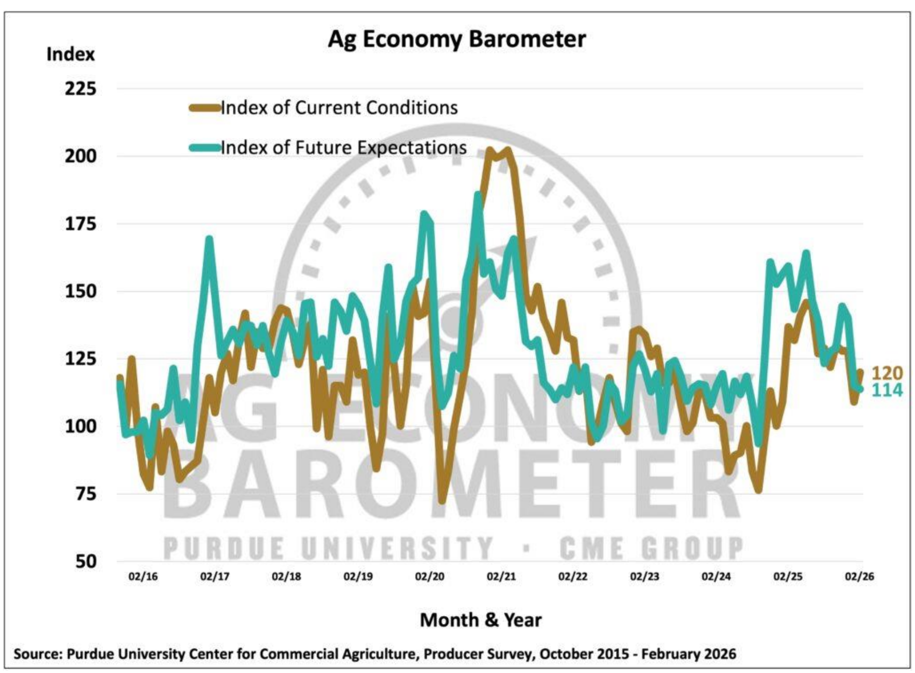
Farm Economy---

- **Farmer sentiment improved in February** as the Purdue Ag Economy Barometer Index rose from 113 points in January to 116. The Current Conditions Index increased by 11 points, while the Future Expectations Index dropped 1 point. The Future Expectations Index this month was 45 points lower than last year's February index, reaching its lowest level since September 2024. Although concerns about agricultural exports moderated somewhat from the previous month, they are still higher than those expressed in December. In addition, the percentage of respondents who think the U.S. is headed in the "right direction" declined for the second month in a row.

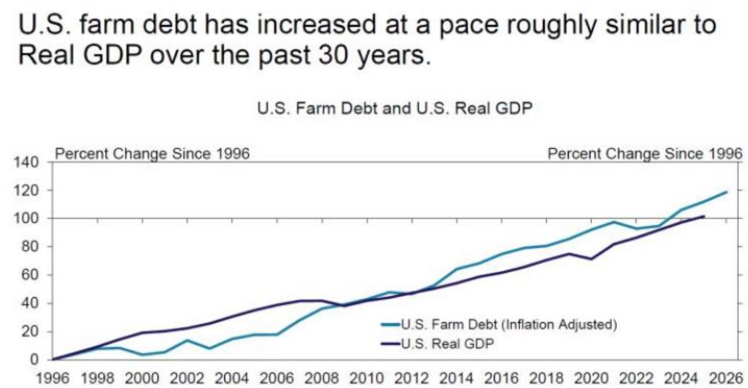


  - ✓ Approximately 44% of respondents indicated that their farm operations were worse off in February than they were a year earlier. Looking ahead 12 months, 29% expected worse financial performance, compared with 18% who expected better financial performance. Only 7% of survey respondents indicated that they plan to increase farm machinery purchases in the upcoming year.
  - ✓ Approximately 15% of respondents indicated that they plan to reduce the size of their operation, and another 34% indicated that they do not plan to grow. 36% plan on bringing in another family member into the business within the next 5 years.
  - ✓ Responding to a broad question about the future of agricultural exports, 14% of farmers in February expected exports to decline over the next 5 years, down from 16% in January and up from 5% in December.
  - ✓ Respondents remained optimistic about short-term farmland values in February, but optimism regarding long-run land values continued to wane. Alternative investments, net farm income, and interest rates were cited as the three factors having the most influence on farmland values.
  - ✓ Approximately 47% of respondents indicated that bridge payments would be used to pay down debt; 27% said it would improve working capital; 12% said it would be used for family living and 14% to invest in farm machinery.
  - ✓ The percentage of producers who indicated the U.S. is headed in the "right direction" dropped from 62% in January to 59% in February. →

- **Now what do the Purdue statistics really mean?** The recent Purdue Ag Barometer recorded an interesting split between the Index of Current Expectations compared to the Future Expectations Index. Michael Langemeier, director of the Purdue Center for Commercial Agriculture, detailed what's driving the split, "The current sentiment is really driven by what's happening on the ground right now. And so, if you look at net returns for crops, they're relatively low. Livestock net returns are better. And so, if you put those 2 together, that's keeping the Current Condition Index lower than what it would be otherwise, and lower than what it was for most of 2025. One of the things that's really disconcerting to me is how low the Index of Future Expectations has really gotten. The current index is the lowest index since September 2024." He said the survey shows farmers expect tough times to hang around, "So, I think what's going on is the relatively tough environment we're facing today is expected to continue into the future. A couple of the questions that go into the Index of Future Expectations are worded as 'Do you expect to have good times or bad times financially in the next 5 years?' And so, that's why I say that's disconcerting, because it really tells me that the crop producer is expecting at least 2 or 3 more tough years, and that's being reflected in that relatively low Index of Future Expectations." Livestock producers tend to be more optimistic about the future than grain farmers, "I think the disparity between crop producers and the livestock producers, or crop production and livestock production, is going to continue for at least the next year, possibly the next 2 years. And what we're seeing here is, as I said, we're seeing some low net returns in the crop sector, really, across the board. Corn, soybeans, wheat, and cotton are the primary commodities that producers have that we survey, whereas the cattle group is about 20% of all respondents. And so, it's a very important part of the livestock group that we survey, but also a very important part of the survey itself, and cattle prices are expected to remain relatively high for the foreseeable future." This split between livestock and grain producers will likely continue for a while, "Just to put this in perspective, this month, in February, here, 63% expected crop producers to have bad times in the next 5 years. Only 17% expected livestock producers to have bad times. And so, just a very large difference, and I think this is going to continue." (NAFB News Service)



- **We are monitoring the increase in U.S. farm debt** at the Federal Reserve Bank of Kansas City, "and are hearing from contacts about potential risks associated with the challenging economic environment among row crop producers. In fact, U.S. farm debt has more than doubled in the past 3 decades." But, Sr. VP Nate Kauffman says, "So too has the U.S. economy. Debt tends to increase in U.S. agriculture when producers require more financing during challenging times, and as the industry expands with investments."



- **Over the past 5 months,** the Trump administration has rolled out trade agreements it says will give farmers access to new markets and reopened Chinese purchases of millions of pounds of soybeans after a trade war-induced, monthslong boycott. It also spearheaded an effort to get $12 bil. in direct payments to farmers to recover some of their losses amid the president's trade war. But farmers' sentiment about their industry has seen declines over a similar stretch, according to a monthly survey conducted by Purdue University — the predominant way their perception of the U.S. agricultural economy is tracked — and new data shows farm bankruptcies soaring. "The anxiety, the anxiousness, the angst, the timing is all something that is really weighing on producers," said Sen. Jerry Moran, R-KS, who said he believed the circumstances farmers in his state are experiencing are the "most difficult that I've seen in my time as an elected official." "We have got to do more now," said Sen. Jim Justice, R-WA. "If Republicans are not worried about the midterms, then they're living in a cave." "The question is not, 'Are they going to suddenly flip to Democrat?'" said Brian Reisinger, a former GOP consultant who's now a Wisconsin-based rural policy expert. "The question is, 'Are they going to be as motivated and as moved by the direction of [Republicans'] policy agenda now as they were in 2016 or in 2024?'" "Our farmers are feeling a world of hurt because of these chaotic trade policies, and they're not getting us closer to fair trade," IA Farmers Union President Aaron Lehman said in an interview. "So, we need to have a much more rational approach that puts farmers' interests front and center and not being used as political pawns." Farm bankruptcies also increased by 46% year-over-year in 2025, according to data released last month by the American Farm Bureau Federation. Sen. John HoevenR-ND, who chairs the Senate subcommittee that oversees agriculture spending, said GOP lawmakers will need to get "aggressive" about securing new policies in the coming months to bolster farmers — like permitting the sale of year-round E15, as Trump promised during a recent trip to IA. Hoeven and Senate Agriculture Chair John Boozman, R-AR, have crafted a plan to allocate another $15 bil. in aid. They're hoping to attach it to a supplemental disaster appropriations package this spring, though the timing is still uncertain amid competing priorities. "They're in a very difficult situation," Boozman said of farmers. "Congress has stepped up so far all that it can, and I think that the farmers understand that."

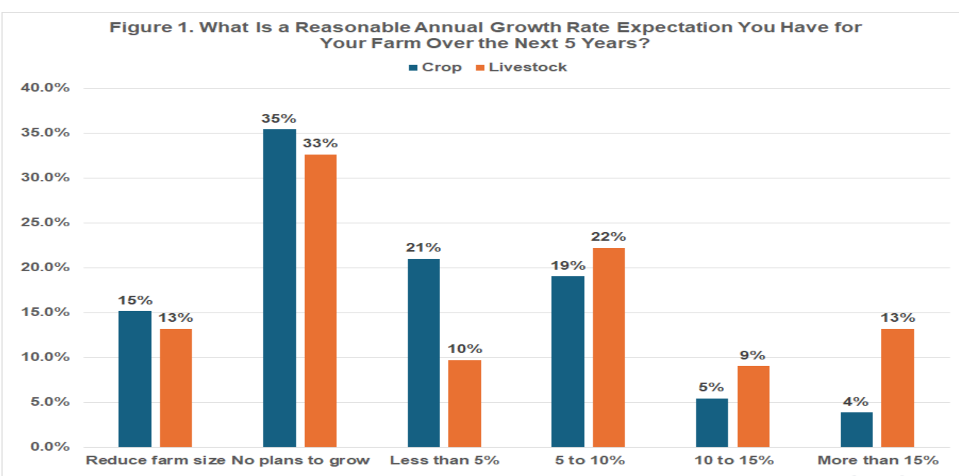
The Business of Farming—

- **What is the future of your farm?** Are you the last operator? Will a son or daughter follow you as the chief operator of the farm? Will it expand, or shrink in size and scope, or change entirely, such as elimination of a livestock operation? [Purdue Ag economists share their findings about farm growth and transition planning](). "The farm growth question was posed as follows: *What is a reasonable annual growth expectation you have for your farm over the next 5 years*? Potential answers include the following: reduce farm size, no plans to grow, 0 to 5% annual growth, 5 to 10% annual growth, 10 to 15% annual growth, and more than 15% annual growth. Summary information for the entire group of farms:

Table 1. Producer Sentiment by Farm Type

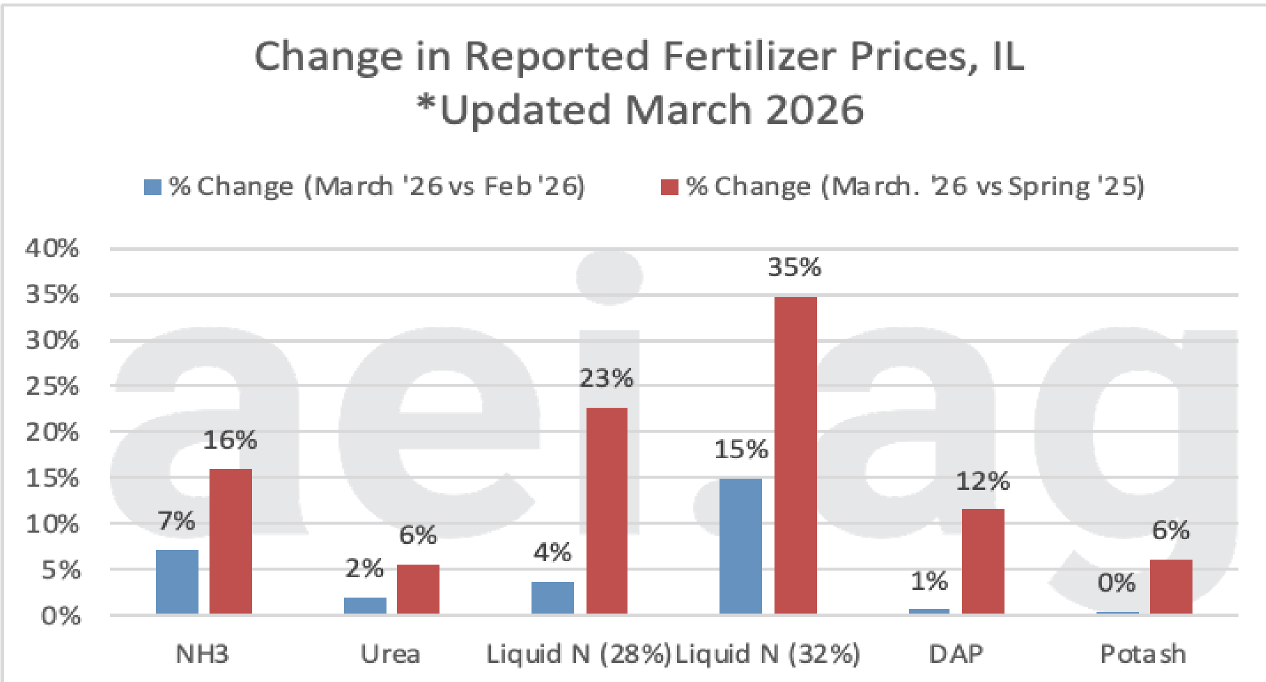
Variable	All Farms	Crop	Livestock
U.S. Headed in the Right Direction	58.6%	59.5%	56.9%
Plans to Reduce Farm Size	14.5%	15.2%	13.2%
No Plans to Grow my Farm	34.4%	35.4%	32.6%
Most Important Goal: Passing the Farm on to the Next Generation	38.9%	38.1%	40.3%
Plan to Bring Another Family Member into the Business in the Next 5 Years	35.9%	34.6%	38.2%
Number of Farms	401	257	144

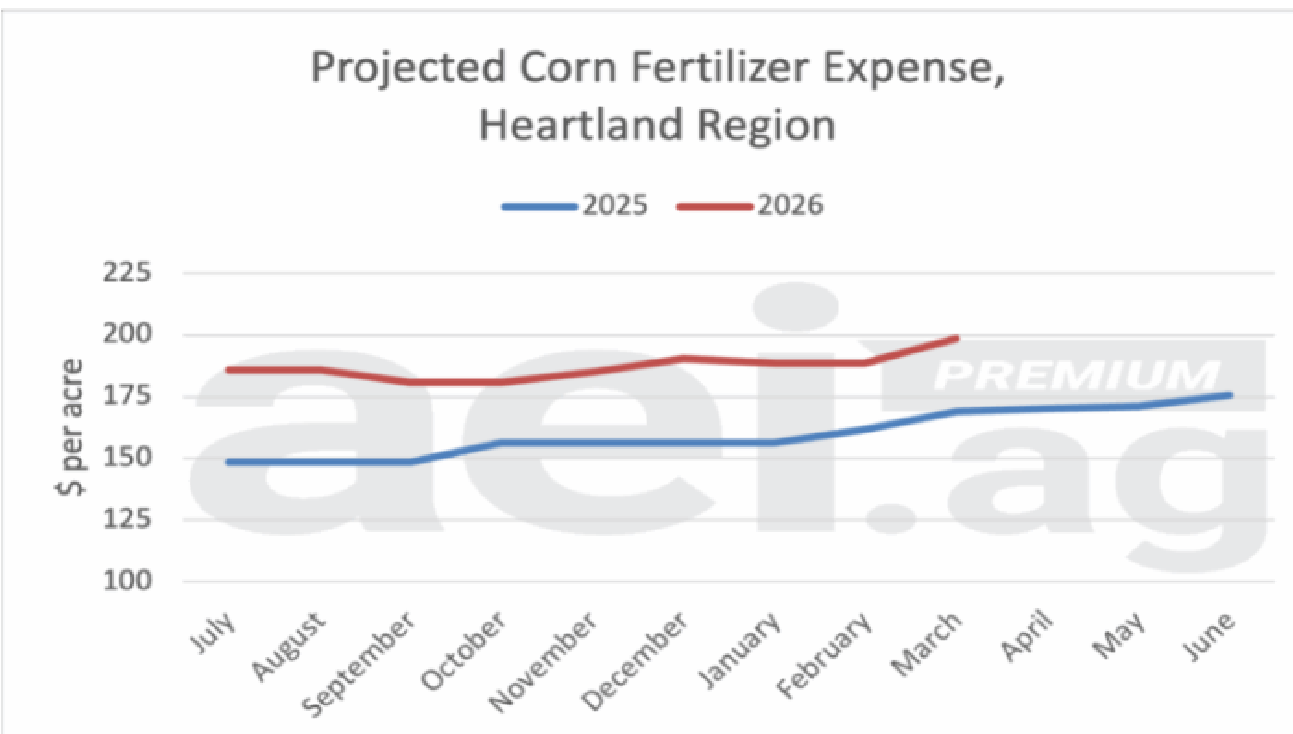
for crop producers, and for livestock producers is presented in Table 1 and Figure 1. Approximately 51% of crop producers and 46% of livestock producers either plan to reduce their farm size or have no plans to grow. At the other end of the spectrum, a higher percentage of livestock producers (24% vs. 9%) intend to grow by more than 10%."



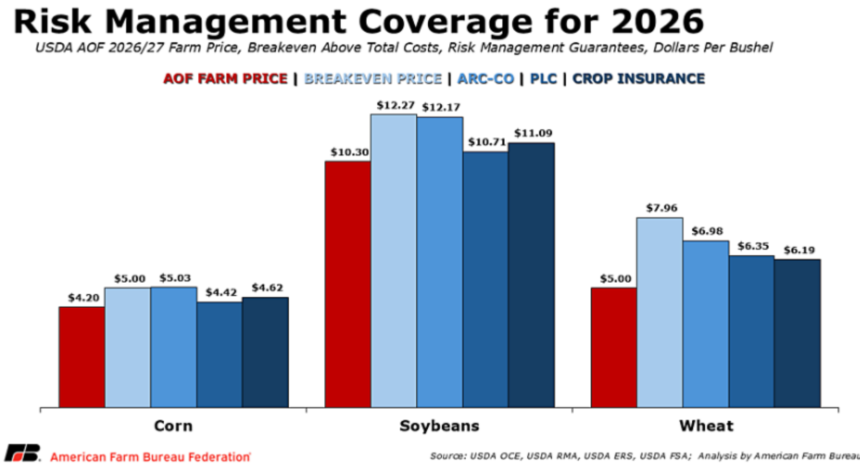
"Given the large difference in prices received and projected net return prospects, it is not surprising to find a large difference in producer sentiment between crop and livestock producers in the February 2026 survey. In contrast to producer sentiment, farm growth and transition plans are similar among crop and livestock producers. Approximately 50% of respondents to the February 2026 survey plan to grow in the next 5 years, and about 36% of respondents plan to bring another family member into the business in the next 5 years."

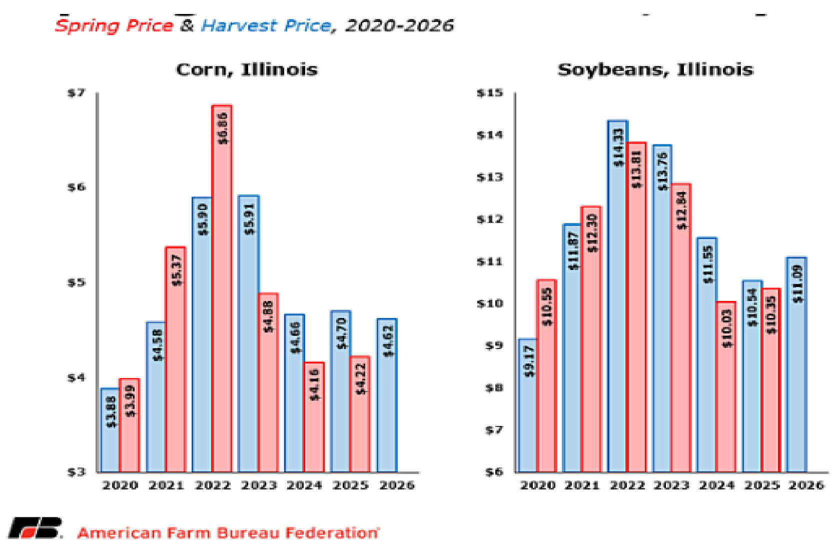
- **The USDA's latest** [Illinois Production Cost Report] captured how farm-level fertilizer prices have changed in the week after strikes on Iran, says [David Widmar of Agricultural Economic Insights]. "To be clear, we expect it will take weeks for markets and reports to fully capture the effects, but these data are an early glimpse. So far, nitrogen prices have jumped the most, especially for anhydrous ammonia and liquid 32%. For a typical Cornbelt corn fertilizer application, the 2026 expense is $10 per acre higher than last month.





- **What is your 2026 risk management plan?** There are quite a few financial tools available via farm programs and the USDA says [American Farm Bureau economist Faith Parum.](#) "Several key price benchmarks help frame the financial outlook for farmers heading into the 2026 growing season, including spring prices for crop insurance, estimated break-even levels and farm program benchmarks. USDA's Agricultural Outlook Forum (AOF) projects 2026 marketing year average prices of $4.20 per bu. for corn, $10.30 per bu. for soybeans and $5 per bu. for wheat. In comparison, estimated national average break-even prices, the price needed to cover total production costs, i.e., variable and fixed production expenses, are approximately $5 per bu. for corn, $12.27 per bu. for soybeans and $7.96 per bu. for wheat. For 2026, spring prices were finalized at approximately $4.62 per bu. for corn, $11.09 per bu. for soybeans and $6.19 per bu. for wheat. Compared to 2025, corn spring prices declined slightly from $4.70 per bu. (down 1.7%), soybean spring prices increased from $10.54 per bu. (up 5.2%) and wheat spring prices declined from $6.55 per bu. (down 5.5%). Following the discovery period, farmers can purchase revenue protection policies that insure a percentage of expected revenue based on projected prices and expected yields. Policies with the harvest price option use the higher of the spring or harvest price when calculating guarantees, providing protection against both yield and price risk. 2025 legislation raised the maximum coverage level for area-based insurance plans to 95% and increased the premium subsidy for those plans from 65% to 80%. In addition, the bill expands eligibility for the Supplemental Coverage Option (SCO), allowing producers enrolled in ARC to purchase SCO coverage, an option that was previously limited to those enrolled in PLC. Together, these changes provide producers with greater flexibility to stack individual and area-based coverage and tailor risk management strategies amid continued market volatility and elevated production costs. →





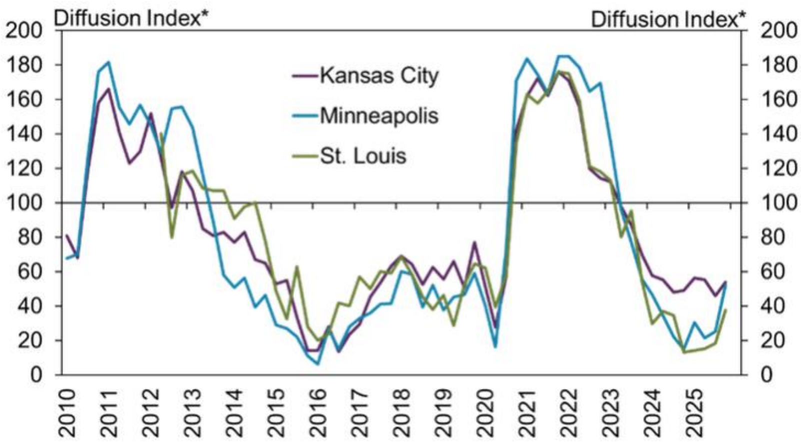
- **And then there is the ARC/PLC decision you have to make!** AFBF's Faith Parum says, "Agriculture Risk Coverage (ARC) provides revenue-based support when revenue falls below benchmark levels. Farmers can choose between ARC-County (ARC-CO) and ARC-Individual (ARC-IC) coverage options. ARC-CO triggers payments when average revenue for a crop in a county falls below benchmark revenue levels, while ARC-IC triggers payments when combined revenue across covered crops on an individual farm falls below its historical benchmark. ARC benchmark prices are based on moving averages of historical market prices and yields and are designed to provide support during periods of revenue declines. Estimated 2026 ARC benchmark prices are approximately $5.03 per bushel for corn, $12.17 per bushel for soybeans and $6.98 per bushel for wheat. These benchmark prices are unchanged from 2025. Price Loss Coverage (PLC) provides price-based support when the national marketing year average (MYA) price for a covered commodity falls below its effective reference price. PLC is triggered by price outcomes rather than yield outcomes, and payments are calculated using historical base acres and the farm's PLC program yield. Effective reference prices are based on statutory reference prices and an escalation formula tied to a moving average of recent MYA prices, with the effective reference price capped at 115% of the statutory reference price. Estimated effective reference prices for the 2026/27 crop year are approximately $4.42 per bushel for corn, $10.71 per bushel for soybeans and $6.35 per bushel for wheat. These levels are unchanged from 2025. Together, crop insurance and either ARC or PLC provide layers of protection against risk. Crop insurance provides both area-based and farm-level protection during the growing season, while ARC and PLC provide additional support based on county revenue outcomes or national price conditions. With commodity prices remaining relatively low and production expenses still elevated, a strong and reliable farm safety net remains essential for helping farmers manage risk and navigate uncertain market conditions.

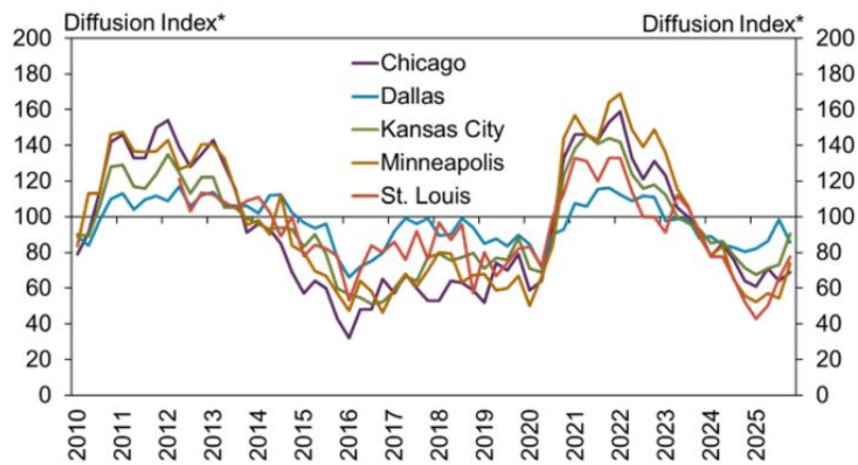
Farm Programs and Mailbox Money—

- **USDA is giving away 30 mil. base acres.** Are you in line to get some, along with payments that go to base acres? IL Farmdoc ag economists have read the announcement in the Federal Register for you, and after reading their analysis and instructions, it is up to farmers to "take it from there." The Farmdoc folks have provided an extensive and complex analysis of the USDA definitions in the Federal Register but are expected to generate many questions from farmers. Subsequently, they recommend that farmers create questions to ask FSA office staff to determine how many base acres they may be assigned. One of the points made is "New base acres are automatically added to eligible farms unless an owner requests to not add them. FSA is under no obligation to notify other owners if a base allocation rejection is filed." So, your farm may get additional base acres, if FSA's cropping information about your farm is accurate, but if you don't get any additional base acres assigned, you will not be told. To be eligible for some of the 30 mil. base acres to be given away, farmers must have produced a "covered commodity" (corn, soybeans, wheat, and many others are on the list) but also, prevented plant acres receive credit in the 2019-2023 period being used as FSA's base period. How many new base acres will you get? That depends! The Farmdoc ag economists provide several examples for inquisitive farmers.

***Land Prices, Farmland Issues, and Data Centers*—**

- **Farmland values** in the Midwest and Plains states remained firm in 2025 despite steady deterioration in farm financial conditions. According to [Federal Reserve Surveys of Agricultural Credit Conditions] taken by Kansas City Fed economists, farm income and credit conditions deteriorated gradually in the fourth quarter and farm loan interest rates declined slightly. Despite tighter farm finances, the value of cropland was unchanged or slightly higher than the previous year across all participating Districts. Resilient land valuations and distribution of ad hoc government assistance have supported the sector and financial stress remained limited through the end of 2025. Farm finances continued to weaken gradually in the fourth quarter. The pace of decline in farm income slowed slightly in some participating Districts, but deterioration remained steady (left). The share of lenders reporting farm income was lower than the same time a year ago was unchanged compared with recent quarters in the Kansas City District but declined in the Minneapolis and St. Louis regions. Softer farm finances continued to weigh on credit conditions, but deterioration was slower in many areas. The pace of decline in farm loan repayment rates was similar to recent quarters in the Dallas and Chicago Districts, but slowed in the Kansas City, Minneapolis and St. Louis regions (right). The share of lenders reporting that loan repayment was lower than the same time a year ago dropped considerably in many areas. Interest rates on farm loans continued to decline from their 2023 peaks but remained higher than the 10-year average. Across participating Districts, average interest rates on all types of farm loans declined to around 7.5%, or about 100 basis points above the 10-year average. Average rates in the Chicago Fed region fell to around 6%, the lowest across Districts, while the Dallas District had rates that were the highest at just below 8%.

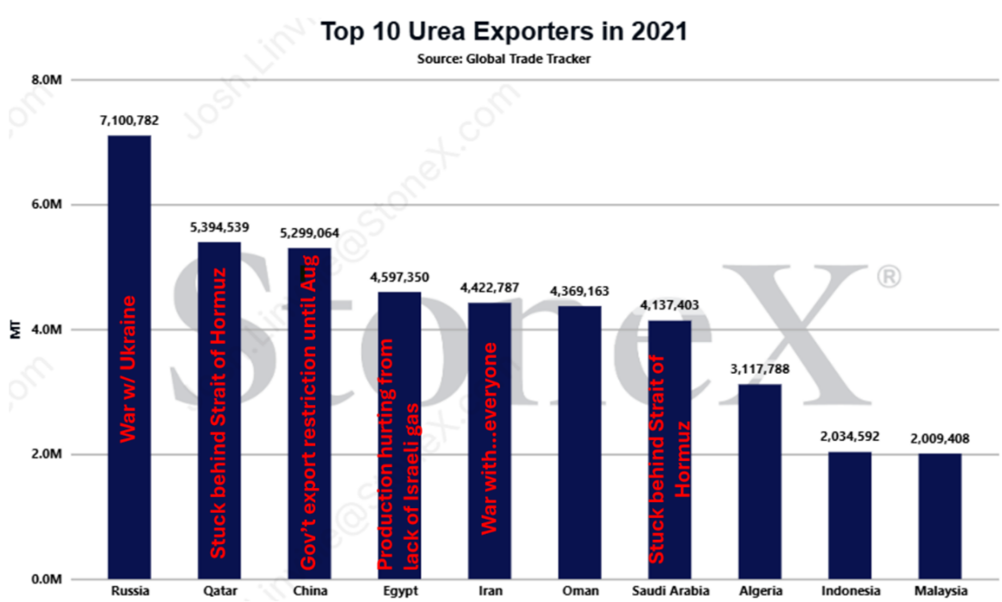




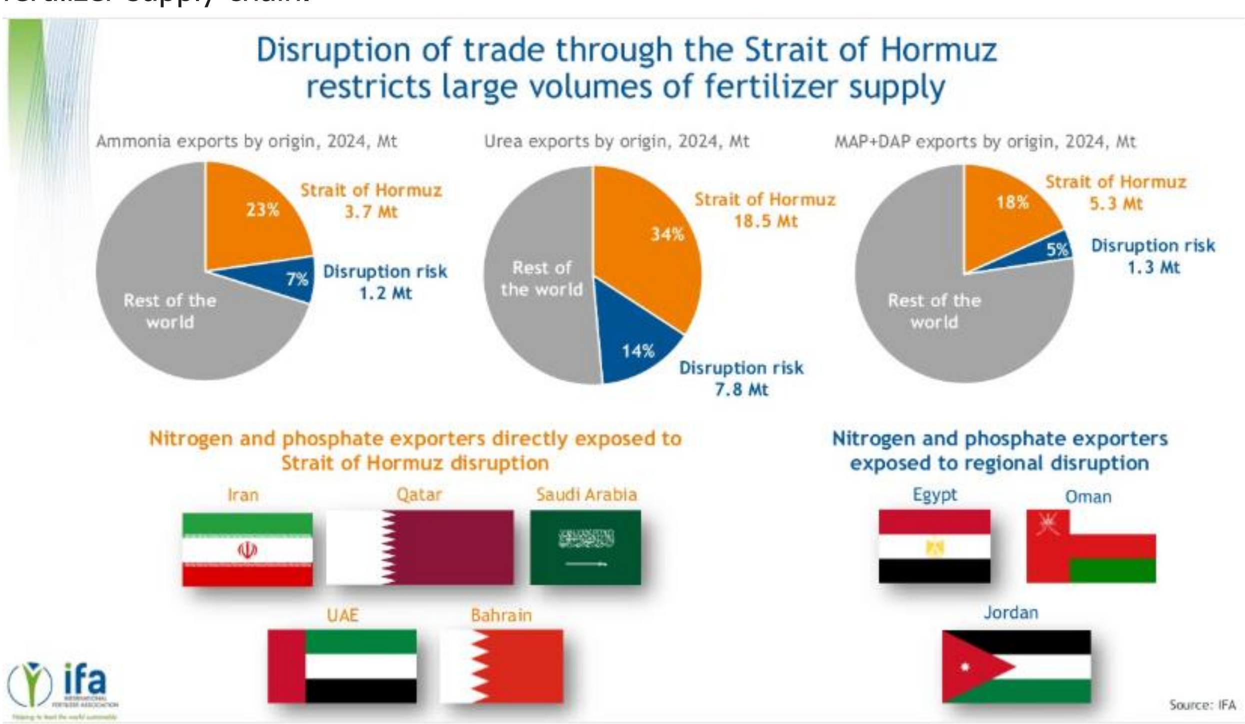
- **In the years ahead,** America will need far more power generated than we currently produce. Our ever-increasing hunger for technology – and the power that it takes to operate that technology – demand it. Wind, solar, natural gas, coal and nuclear could be all among the options to produce some of that additional capacity. But some people in rural areas are pushing back at the idea of converting farmland into the space needed to house those data centers. Dr. Dave Muth, Director of Capital Markets for Peoples Company, told American Farmland Owner about the competing forces of the need for electricity, the potential of renewable energy like wind to produce some of that power, and the opposition by some community members and politicians to what could be needed to power data centers. "I think there's also some sorting out on how this ultimately all ties into the whole data center, sort of, 'AI world'", Muth said. "It's a little bit speculative on my part. But generally speaking, there seems to be a real momentum around leadership in the U.S. saying, 'hey, we've got to lead on AI,'" Muth said. "'And that means that we're going to have to have massive data center development.'" Muth is bullish on the potential for renewable energy to produce some of the electricity that data centers will need, current opposition in some communities notwithstanding. "We're going to need a lot more energy."
- **The U.S. tech industry is continuing a push** for more land for data centers in rural areas, and it's causing some farmer pushback. Data centers target rural areas because they require a lot of land and access to substantial water supplies and electricity. During a recent stop in WI, Vice President J.D. Vance talked about the push for expanding data centers, "Look, there's good news and bad news with data centers. Now, the good news is, first of all, they're big facilities. You create a lot of construction jobs, and in this next generation of the technological revolution, you need those data centers to make them run. Those data centers are like the gasoline of the technology revolution that we're going to see over the next 75 years, and I don't know about you all, but I want America to win that technology revolution. I don't want China or some other country to win it, and so that's why we have to have these things. Now here's the downside. If those centers are built and the local governments aren't ensuring that there's enough power for those data centers, then it's increase electricity costs for everybody else." Vance said the federal government is working to make data centers a less expensive investment for rural residents in the surrounding areas, "What we think the data centers have got to do is they've got to work with the local governments, with the state governments, and in the federal government, we are trying to do everything that we can so that if you build a data center, for example, you can just build a power plant right next door. What I think we ought to be working towards is you build those data centers, and electricity costs come down for American citizens instead of going up for American citizens. The data centers can afford it. We've got to make sure that they're good neighbors, so that when they come in and build these great buildings, the people in their neighborhood, the people in their community, benefit too, and that's through lower power. That's the best way they can be good neighbors." (Mid-West Farm Report)

Fertilizer, Fuel, and Other Inputs—

- **Roughly 20% of the world's oil moves through the Strait of Hormuz** near Iran. War in that region will affect oil prices, which have responded accordingly by going higher, and fertilizer prices are responding too. Josh Linville, the vice president of fertilizer for StoneX, said there's obviously never a good time for war, "There are certainly worse times of the year, and this is one of them. When you sit there and think about the fact that we feel kind of in the lead-up to the spring season, but from a logistical standpoint, we're already there. It typically takes us about 30 days just to come from the loop and reach U.S. shores. And then those 30 days, or 2 full weeks, to get up the system. So, anything that would have shipped today is arriving on April one, April 7, in that first week. Well, that's what we really need for our spring lead-up, so this literally could not be happening at a worse time." He said the markets are already showing the pressure, "Those urea markets, as of this morning, are up over $70 a ton from Friday trade, and that's how taken off guard this marketplace has been. I think everybody's watching it, but nobody expected it to happen this quickly and this severe." The world is already short on fertilizers, and slowdowns in the Strait of Hormuz will only make it worse, "It's not even just that body of water. We're already dealing with China not exporting. We're already dealing with European production rates being 75% of normal. Now we're losing the Strait of Hormuz, and all of a sudden, close to that body of water, Israel shut down their natural gas production. They see a lot of Egyptian production. They're a major player, so we are ticking off the top 10 List of urea exporters very, very quickly." Additionally, the now-closed Strait of Hormuz moves about 20 mil. barrels of crude oil and petroleum products daily, totaling about 20% of global demand, in addition to fertilizer exports also move through the Strait, including about 25% of the globally traded nitrogen market. Politico said the White House will offer naval escorts and political risk insurance for oil and gas tankers traveling through the Strait of Hormuz in a bid to slow down a surge in energy prices after Iran warned it will attack ships at a choke point in the Strait. "The announcement brought some immediate relief to the overheated crude oil market," Politico reported. "If necessary, the U.S. Navy will begin escorting tankers through the Strait of Hormuz," Trump added. (American Ag Network) (The chart below reflects the last "normal" year of shipments.)



- **In June 2025,** the Market Intelligence Service of the International Fertilizer Assn. highlighted the concentration of fertilizer export flows in the Middle East and the potential risks associated with restricted access through key maritime routes. Recent events around the Strait of Hormuz further underline the risk to global fertilizer markets, particularly for significant volumes of nitrogen and phosphate fertilizers. 5 major fertilizer exporting countries - Iran, Qatar, Saudi Arabia, United Arab Emirates, and Bahrain - rely on the strait to transit exports to international markets. Collectively, in 2024, these 5 countries accounted for:
  • 23% of global ammonia trade
  • 34% of global urea trade
  • 18% of global MAP+DAP trade
  The wider Middle East region accounts for almost 30% of global export supply of major nitrogen, phosphate, and potash fertilizers. The weekend developments in the Strait of Hormuz, combined with ongoing risks in the Red Sea, now expose a substantial portion of global fertilizer supply to 2 trade chokepoints experiencing disruption. Urea remains the most exposed fertilizer product. In 2024, 18.5 Mt of urea were exported via the Strait of Hormuz, and nearly 50% of global urea trade originated in the Middle East during the same period. Neighboring producers such as Egypt also face feedstock supply risks, mirroring disruptions observed in June 2025. With natural gas representing 80-90% of ammonia production costs, the region's role in global gas supply is a critical factor for nitrogen economics, and with almost 50% of global sulphur flows passing through the strait, phosphate fertilizer raw materials are also impacted. Disruption to oil and gas trade flows through the Strait of Hormuz could therefore generate broader ripple effects across the fertilizer supply chain.



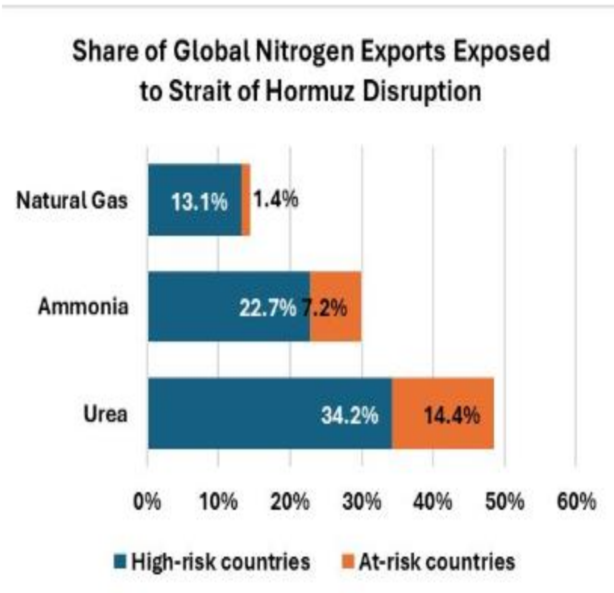
- **While domestic fertilizer producers** have been producing flat out and importers have been aggressively importing product in preparation for spring plant, there is still product that is enroute to the U.S. and other major fertilizer consumers, says Corey Rosenbusch, CEO of the Fertilizer Institute. "These are the 4 biggest impacts that we are watching:

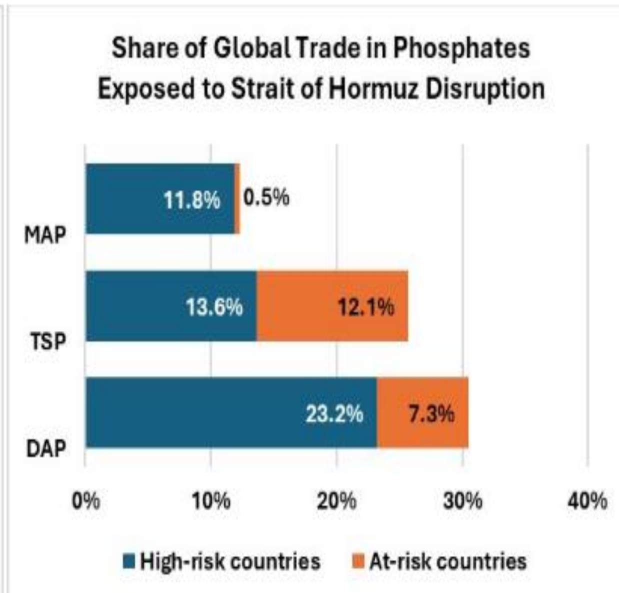
  ✓ Natural gas is the feedstock and primary cost driver to produce ammonia – the building block for all nitrogen fertilizers. In recent days, the disruption of natural gas exports from this region has led to significant increases in natural gas prices.

  ✓ Nearly 50% of the world's urea exports originate from the Middle East, with Iran alone contributing 11% to this global supply as the second largest Urea exporter.

  ✓ Qatar is a major nitrogen exporter, and Saudi Arabia is a major exporter of both nitrogen and phosphate fertilizers, and with the Strait's closure, their exports have been cut off.

  ✓ Nearly 50% of the world's sulfur exports must pass through the Strait of Hormuz. Sulfur is necessary as both a fertilizer and in the production of phosphate fertilizers.

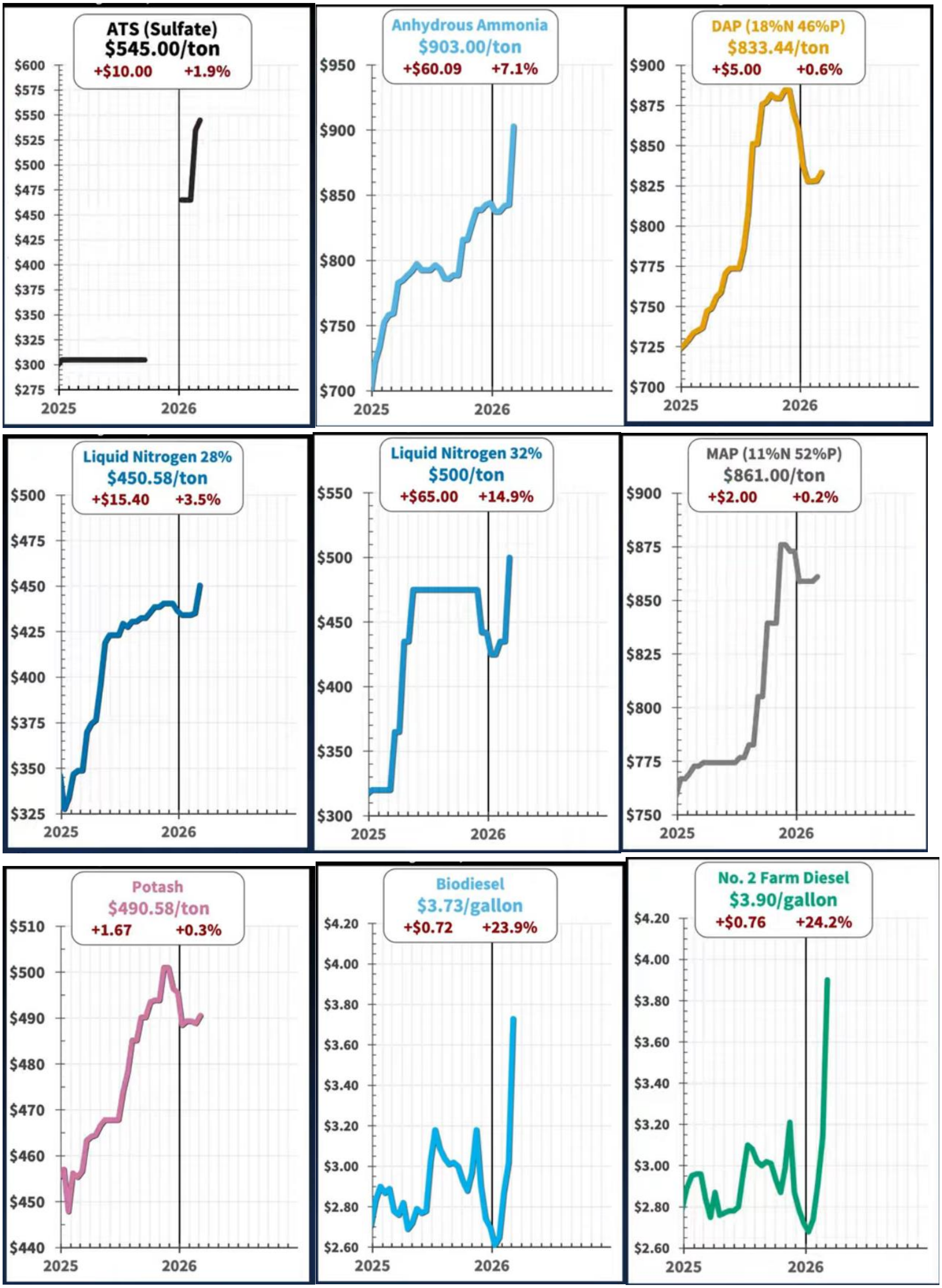




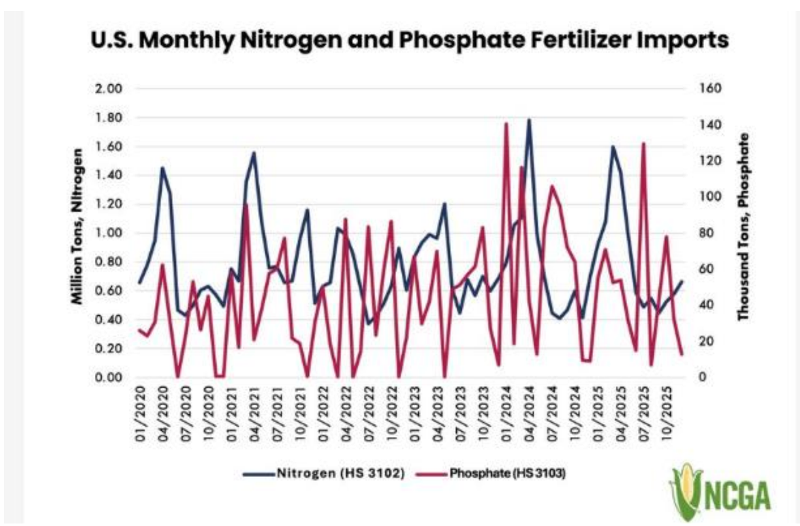
- **All IL fertilizer and fuel prices are up**.

  📈 Liquid Nitrogen 32%: UP $65/ton (+14.9%) to $500/ton
  📈 Anhydrous Ammonia: UP $60.09/ton (+7.1%) to $903/ton
  📈 No. 2 Farm Diesel: UP $0.76/gal (+24.2%) to $3.90/gal
  📈 Biodiesel: UP $0.72/gal (+23.9%) to $3.73/gal
  📈 Liquid Nitrogen 28%: UP $15.40/ton (+3.5%) to $450.58/ton

- **Current price dynamics for fertilizer and fuel** from Jim Raftis, IL. Dept. of Ag.

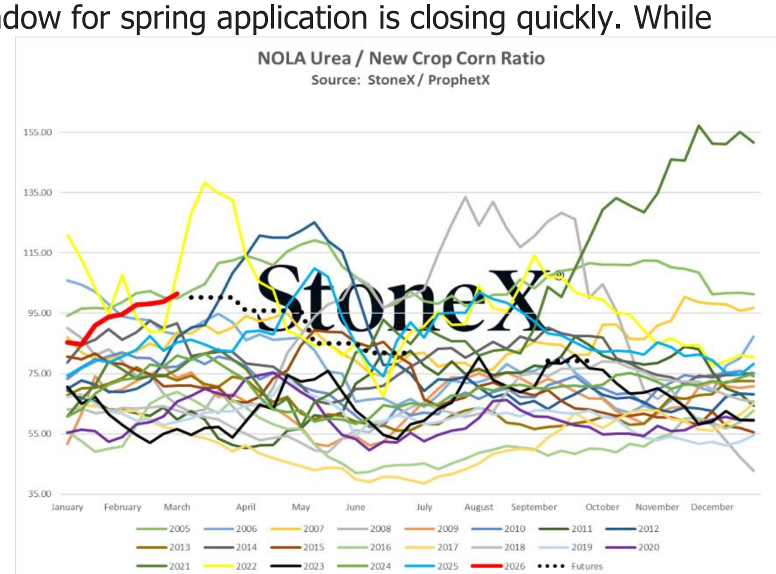


- **National Corn Growers economist Gretchen Kuck** says, "Fun fact- for a year, I was THE fertilizer person at the Department of State. It was my job to know the implications of foreign policy moves in fertilizer markets and assess how we could best support and protect U.S. farmers and strategic interests. Might sound boring or unusual compared to other issues in the halls of the Harry S. Truman building, but there was never a dull day. Fert is a case study in geopolitics: produced in only a few regions that tend to be a little, uh, volatile (Russia, Middle East- shout out Canadian potash), absolutely necessary to economic and political stability, and another nuance to be discovered in every facet of the issue. Felt like riding a bike to put a few of the things we're watching as the U.S.-Israel-Iran conflict develops down on paper. Stay tuned for more in-depth analysis as the situation evolves, but right now I'm keeping an eye on:
  - ✓ **Ship Traffic in the Strait of Hormuz Grinds to a Halt:** First, the physical blocking of supplies of urea or phosphate that would move through the Strait of Hormuz at the mouth of the Persian Gulf. Forbes estimates that prior to the war, nearly half of seaborne nitrogen trade- a fair percentage of global nitrogen fertilizer consumption- moved through the Strait from suppliers Qatar, Saudi Arabia, the UAE, and Iran.
  - ✓ **Energy Prices Spike:** A secondary consideration is production costs of fertilizer- for example, liquefied natural gas (LNG) and sulfuric acid are major inputs in the Haber-Bosch process to produce ammonia and the synthesization of DAP, MAP and TSP products. After strikes, major global supplier Qatar halted production of sulphur and natural gas, leading to multi-year high prices (~50% increase in response) in European and Asian LNG markets.
  - ✓ **Compounding Effects and Seasonality:** Another factor that may impact U.S. farmers is the conditions that have already shaped the fertilizer market this year. The fertilizer cycle leading up to the conflict (and arguably, the few cycles before as well) was already marked by instability and uncertainty as final preparations for spring planting are being made. Following the announcement of IEEPA tariffs in April 2025, U.S. fertilizer imports adjusted by shifting to un- (or less) impacted suppliers and reduced volumes of imports as the market reacted to policy uncertainty before tariff exemptions for most fertilizers were granted in November 2025. →



- ✓ **From a Corn Perspective, These Questions will Shape the Way the Conflict Impacts Your Farm.** The situation is still developing, and markets are attempting to sort out fundamentals. The impact on the individual farmer in the immediate term will be dependent on their exposure to the current market and how much supply they still have left to buy for the upcoming growing season. The lasting impacts on fertilizer prices and commodity markets will largely be determined by the duration of the conflict, the regional reach of the conflict, and the extent that the Strait continues to be ostensibly impassable.
- ✓ **Bottom Line:** Rising geopolitical risk and uncertainty are once again putting fertilizer markets and corn production economics on edge. Disruptions to key shipping routes and higher global energy costs threaten nitrogen and phosphate supplies at a critical point in the spring shipping and application window. For corn growers, this raises the risk of higher input costs and tighter margins, especially for those still exposed to spot fertilizer markets. While the full impact will depend on how long the conflict persists, fertilizer availability and price volatility are emerging as even more important key variables shaping corn profitability heading into the 2026 growing season.

- **If you prefer urea for your corn,** beware the price is rising and that may shift many other farmers to alternatives for nitrogen. [Josh Linville, fertilizer specialist at StoneX](), says, "The corn-to-fertilizer price ration was already one of the worst in history, and this has added insult to injury. We were already the second or third worst urea-to-corn ratio that we had been for this time of the year, this part of the calendar. This just moves that higher," Linville explains. Higher prices aren't the only problem: Supply is in jeopardy. Linville says, from a timing standpoint, it could not be worse for agriculture. A multi-week conflict could keep some supply from getting to the U.S. in time for spring planting. "It takes 30 days to get a vessel of urea to load in the Persian Gulf, sail it over here, hit U.S. shores, and then another 3 to 4 weeks to move that product into the interior of the nation to a point where the farmer can put their hands on it," Linville says. This means a vessel loading today might not be available until May 1. The window for spring application is closing quickly. While healthy fertilizer import volumes in February provide some cushion, the industry could see a shift in acreage. Some farmers may move from corn to soybeans if nitrogen supplies do not arrive in the Cornbelt in time." [Linville says](), "Starting to see stories/reports that nations are banding together to try and provide safe passage thru the Strait of Hormuz. No guarantees it will work but if it does, it could limit the damage to fertilizer and could have corrections coming. Timing is everything." →



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- **About 180 mil. metric tons of fertilizers** are consumed each year, and Forbes said roughly 55 to 60 mil. metric tons of urea move through international seaborne trade annually. The Middle East accounts for approximately 40 to 50% of that traded volume, and nearly all of those exports have to travel through the Strait of Hormuz. "In other words, close to 25% of the globally traded nitrogen fertilizer, and a meaningful share of total nitrogen production, moves through a single maritime choke point that is now threatened by war," Forbes said. The Associated Press reported that oil prices rose on Monday as disrupted tanker traffic through the Strait raised more uncertainty about how U.S. and Israeli attacks on Iran would impact the supply of oil to the world's economy. "Unlike oil, fertilizer markets lack a strategic buffer against shipping delays," Forbes added.

- **7 of the 8 major fertilizers** were slightly higher compared to last month, reports Russ Quinn of Progressive Farmer. The 1 fertilizer with a considerable price increase was once again urea. The nitrogen fertilizer was 5% higher compared to last month with an average price of $611/ton. The remaining 6 slightly more expensive fertilizers were DAP with an average price of $853/ton, MAP $880/ton, potash $486/ton, anhydrous $865/ton, UAN28 $412/ton and UAN32 $465/ton. 1 fertilizer was slightly lower looking back to the prior month. 10-34-0 had an average price of $665/ton. On a price per pound of nitrogen basis, the average urea price was $0.66/lb. N, anhydrous $0.53/lb. N, UAN28 $0.74/lb. N and UAN32 $0.73/lb. N. As a result, nitrogen fertilizer at the port of New Orleans has seen an increase in price this week. Urea prices for barges in New Orleans traded $520/ton to $550/ton on Monday, up from an average of $475/ton last week, according to CRU Group.
- **The U.S. remains in a deficit** when it comes to fertilizer capacity, though manufacturers and distributors have front-loaded supplies of certain nutrients into domestic markets. Sam Taylor, farm input analyst with Rabobank, on current fertilizer availability and what it means for producers, "If you look at the cumulative imports of DAP into the U.S. market, phosphate, most important phosphate, it is an interesting chart from it, like divergence from the norm in that, from April 1, it basically flat lines. So, there was nearly no DAP coming into the U.S. market, up until the data we've got available, which was in November. It was almost impossible for distributors and retailers to actually build up on inventory in that kind of context." While some fertilizer tariffs have been paused to improve supply flow, importers and distributors still face limited ability to build inventory, "If it's a tight global market, with the countervailing duties and a deficit region such as India not getting their supply. That residual supply of Saudi Arabia that was making up the volumes lost from Morocco and Russia; they just decided to supply the west coast of India." (KSIR radio)
- **For many years, the state Corn Grower Assns.** has been raising concerns about the pressure and crushing prices put on farmers by the fertilizer industry. Fertilizer prices continue to rise while commodity prices go in the other direction. IA Corn said an investigation by the Dept. of Justice would be a step in the right direction, as more probing needs to be done. The Assn. thanked the IA Congressional delegation for hearing corn farmers' concerns by bringing forward the Fertilizer Research Act in the Senate and House to review the competition and transparency within the fertilizer industry. Additionally, IA Corn and the TX Corn Producers Assn. sent a letter to the Attorney General in early February requesting a status update on the report related to fertilizer pricing and industry consolidation. Bloomberg reported last week that the DOJ has begun an official investigation into the U.S. fertilizer industry to explore whether several of the country's largest fertilizer producers conspired to raise prices on American farmers. The report about the investigation was good news for the IL Corn Growers as well. Pres. Mark Bunselmeyer said, "ICGA is encouraged by the formal process to investigate fertilizer prices and provide eventual input cost relief for IL corn farmers. Our association has prioritized bringing competition to the fertilizer marketplace for our members as they are squeezed by high costs of production and low commodity prices. We will monitor this report, its findings, and will always advocate for the best interests of our members."

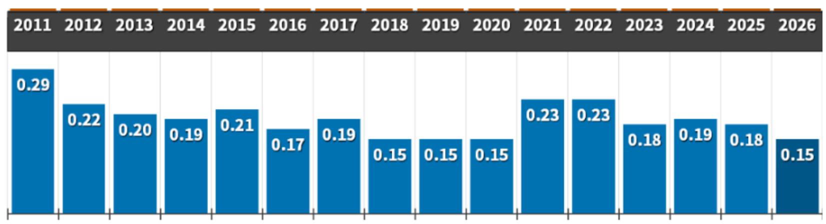
- **CHS Inc. recently announced** the completed upgrades of its fertilizer-receiving terminal at the Port of Galveston, TX. Done in 2 phases, over the course of 2 years, [the upgrades will allow CHS to handle] more than one type of cargo and to load trains faster: with upgrades to the terminal's conveyor systems, rail car loading speeds will triple (from 400 tons per hour (tph) to 1,200 tph). According to the Fertilizer Transportation Dashboard on AgTransport, the Houston Galveston, TX, customs district received 1.4 mil. (short) tons of fertilizer imports in 2025—down 26% from 2024 and down 23% from the prior 5-year average. The dashboard also includes rail freight rates. From Galveston, the current rail freight rate (for a 100-car unit train) to Kershaw, MT, is $71.54 per ton and to Friona, TX, $40.49 per ton.
- **It should come as no surprise,** but after the US and Israel targeted locations in Iran, oil prices moved higher by quite a bit. Patrick DeHaan with Gasbuddy.com said prices are the highest they've been since mid-2025, "That is the highest level since the summer of last year. And as a result of oil jumping, we're also seeing big increases in the price of gasoline, diesel, and jet fuel. All of those are likely to jump here in the days ahead. The national average could rise anywhere from 10 to 25¢ over the next week or 2. And for diesel, it's even a bit more ominous. Saudi Arabia is shutting down a major refinery, a major producer of diesel, because of a drone attack. Diesel prices are now skyrocketing by 40¢ a gallon." DeHaan noted the uncertainty of the next steps makes it difficult to determine where fuel prices are going and how long they are going to stay there. But he did offer some potentially encouraging words, "Consumers are likely to be faced with increased gasoline, diesel, and jet fuel prices here in the days ahead. But if the situation reverses for the better, oil prices may eventually go down just as quickly as they went up." (PNW Ag Network)
- **The energy markets are also watching what's happening in nearby Iraq** and

expecting prices to head higher. Late last week, Naomi Bloom, (left)senior market advisor with Total Farm Marketing, said the commodity markets are also closely watching the developments, "So that would be the one caveat to be watching for. If crude oil prices work higher, we'll see short covering from the funds that are still short some of these grain markets. So, when they cover their shorts, that means they're buying them back. And then, that potentially could lead to new technical buying as well, so definitely be mindful of that. Obviously, we don't want a war, and we want to not market our crop based on war, so be realistic about the fundamentals at hand. But to your point, you should be mindful of what's happening in the Middle East." (WRDN radio)

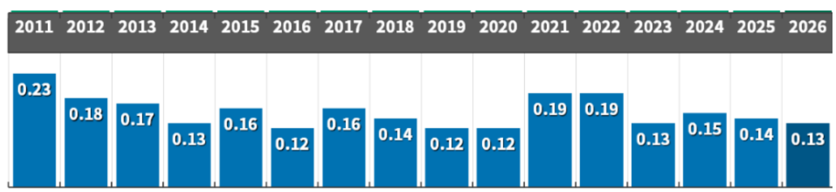
Risk Management and Crop Insurance—

- **The 20226 crop insurance Spring Guarantees** have been set and confirmed by the USDA's Risk Management Agency. Many farmers may have kept running totals of closing prices during February and had an idea of what the guarantee would be. But another factor is just as important, and that is the volatility of the prices in the last week of February, which are used to calculate a volatility factor that influences the premiums to be paid for crop insurance for 2026. IL Farmdoc Ag Economists have outlined the RMA's process that determines premium rates for the year.

  ✓ The 2026 Volatility Factor for corn is 0.15, down from a value of 0.18 in 2025. The lower Volatility Factor will lead to lower insurance premiums for revenue products this year, holding other factors constant. The 0.15 Volatility Factor matches the lowest values observed in the past 15 years.

  ✓ The 2026 Volatility Factor for soybeans is 0.13, down from 0.14 in 2025. This is the lowest Volatility Factor for soybeans since the 2023 crop year and only slightly higher than the lowest value of 0.12 over the past 15 years. The lower Volatility Factor will tend to reduce premium costs for equivalent revenue policies compared with years with higher Volatility factors, assuming other premium pricing factors are the same.

Farmers happy with the spring guarantees and the premium costs need to firm up their 2026 crop insurance coverage with their agent. The deadline is March 15, but since that is a Sunday, the USDA's Risk Management Agency allows business to be finalized on March 16th, which is next Monday. Since prices, particularly for Nov. futures for soybeans, have been climbing lately, the Farmdoc ag economists say, "It is also important to recognize that the final Projected Prices are based on average settlement prices across the entire month of February, they may differ substantially from the current futures prices for the same crops at the time producers make their crop insurance purchase decisions. As of early March, November Soybean futures prices are substantially above the Projected Price for soybeans. One implication is that actual expected revenue is currently above insurance guarantee levels, resulting in insurance coverage being effectively lower than what is effectively implied by the coverage level times expected yield. On the other hand, current futures being above the average across February would suggest that Harvest Prices are more likely to be above Projected Prices and a greater likelihood for increased coverage in Revenue Protection policies whose guarantee adjusts to the higher price."

- **As spring planting gears up** across the country, the USDA's Risk Management Agency has officially announced crop insurance prices for 2026. Faith Parum, an economist with the American Farm Bureau Federation, says, "For 2026, spring prices were finalized at approximately $4.62 per bu. for corn, $11.09 per bu. for soybeans, and $6.19 per bu. for wheat. Of course, there are other crops that have been finalized. Spring prices are set by the future prices through the month of February for these crops, and so this will be helpful in determining the coverage levels for crop insurance." Parum says these are slight changes from what farmers saw in spring 2025, "So, for corn, we see a price that's down about 1.7%. We also see prices for wheat being down about 5.5%, while soybean prices are up. It's important to know that this is the spring price, and so we'll have to wait to see what the harvest price looks like in the fall to know what coverage will be for crop insurance." She said farmers have a stronger safety net this year, thanks in part to the updates in last year's One Big Bill Act, "There are other risk management tools like ARC and PLC. ARC County prices this year will be set at $5.03 for corn, $12.17 for soybeans, and $6.98 for wheat. There's also PLC set by the breakeven price. And so, these will provide a strong safety net for farmers across the country." (American Farm Bureau)

Transportation Issues—

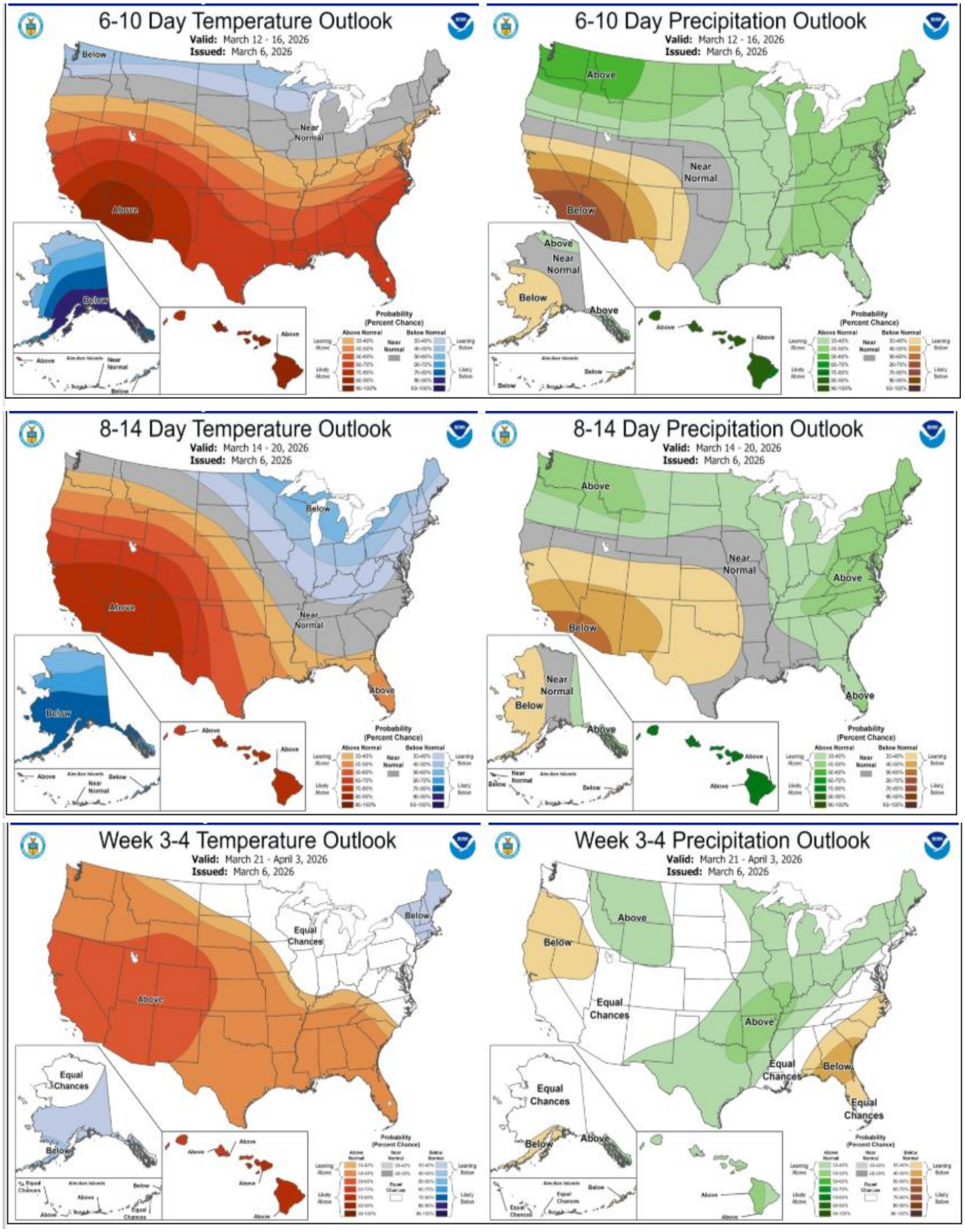
- **In the war-tor Mideast,** the conflict area is too close for comfort for shipping companies that travel on the western side of the Saudi Peninsula and traverse the Suez Canal to move cargo from the Eastern US coast through the Mediterranean to Southeast Asia. They are now having to circumvent the Cape of Good Hope on the southern tip of Africa, adding weeks to the transit schedule. "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, which said roughly 15% to 17% of globally traded wheat and rice pass through the waterway." Following attacks on commercial vessels in the Red Sea in late 2023 by Iran-backed Houthi rebels, significant amounts of cargo were diverted, causing a 40% drop in wheat shipments through the canal by early 2024. Those attacks had subsided over the couple of years, allowing companies to resume normal shipping routes. Maersk, the world's largest shipping company, says it has completely halted operations in that part of the world. "Due to the deteriorating security situation in the Middle East region following the escalating military conflict, we have decided — in close coordination with our security partners — to pause future Trans Suez sailings through the Bab el-Mandeb Strait for the time being," Maersk said. "Until further, all sailings on the ME11 (Middle East-India to Mediterranean) and MECL (Middle East-India to East Coast US) services will be rerouted around the Cape of Good Hope.

- **"Getting it from there to here,"** has become a bigger problem than just the price of fertilizer. [World Grain reports](), "An expanding military conflict across the Middle East following a coordinated attack on Iran by Israel and the US on Feb. 28 has disrupted commercial shipping in the Strait of Hormuz and other waterways in that region, with shipments reportedly being rerouted or delayed. Multiple commercial ships have been attacked in and around the Strait of Hormuz by Iranian drones and projectiles in recent days in response to the US-Israel offensive. It noted that several oil tankers and vessels with Western or Israeli links had been struck, causing fires, evacuations, and at least one fatality. The Joint Maritime Information Center (JMIC) on March 1 shifted the regional maritime security posture from "severe" to "critical." The JMIC said that while no formal legal closure of the Strait of Hormuz has been declared, the operational environment reflects active kinetic hazard conditions in this area. Major shipping companies such as Maersk, MSC, Hapag-Lloyd and CMA CGM have issued statements about how the situation is impacting their operations. Maersk, a Denmark-based global, integrated container logistics company that manages about 15% to 20% of the world's container trade, including grain and fertilizer shipments, said it has paused its operations in that region until further notice."

- **Corn is riding the rails,** beans, not so much. USDA's transportation economists report, "A recent post on BNSF Railway's (BNSF) website highlights the achievements of the firm's agricultural business unit in 2025. In 2025, BNSF broke its previous 2018 record for corn volumes moved—largely on the strength of corn exports from Pacific Northwest (PNW) export terminals. Corn export inspections from the PNW totaled 950 mil. bu. in 2025—an all-time record and up 128% from the prior 5-year average. Despite the rise in PNW-route corn exports, BNSF contended with low soybean export demand out of the PNW because of U.S.-China trade negotiations. Absent demand for PNW route soybean exports in the early fall, BNSF directed soybean traffic to the Texas Gulf, where soybean export inspections totaled 44 mil. bu., from October to November—well above average. BNSF's website post also highlights the opening of new facilities in 2025—including a grain elevator in Hager City, WI; a grain elevator/fertilizer plant in Courtland, KS; and a renewable fuel facility in San Bernadino, CA.

Weather and Climate—

- **Still getting IL moisture!** Keep cheering it on, paying the preacher, or whatever you do!



- **"This week marked a quick transition to spring weather**, just as the calendar turned over to March," said IL State Climatologist Trent Ford. "Average temperatures this week ranged from the low 30°s in northern IL to the high 40°s in southern IL, between 1 and 6° above average. Many places saw high temperatures reaching into the 70°s, including highs of 77° in Cahokia Heights and 74° in Springfield. This follows the month of February that was right around 1° warmer than normal statewide, wrapping up an otherwise colder winter. A much more active storm track set up over the southern Midwest this week, bringing multiple rounds of rain to the southern half of IL, including some very heavy rainfall. 7-day rainfall totals ranged from virtually nothing in northwest IL to some isolated pockets of 6+ in. in far southern IL. The first couple of inches of rain on drought-stricken parts of the state was greatly beneficial to recharge soils and streams, especially in central and south-central IL. As is often the case, though, a few places picked up a little too much rain, causing flooding issues in parts of southern IL. The Embarrass River at Sainte Marie, IL, in Jasper County jumped up 2 ft. in less than 48 hours as the southern part of the state was soaked. Meanwhile, much of northern IL remained dry this week, and continued to worsen drought conditions, including around the Quad Cities. Moline picked up a whopping .02 in. of rain on Wednesday, ending a 38-day streak of completely dry days, the 3rd longest such streak on record there. Looking ahead, milder temperatures will remain this weekend and into next week, with repeat highs in the 60°s and 70°s statewide. A few places may get their first taste of the 80°s this week, reminding us that spring is here. But, because it's still March, the outlooks for mid-month show a regression to colder weather, so don't pull out the swimsuit just yet. On the precipitation side, more rain is expected across the state next week, with 7-day totals ranging from another possible 3 in. in far southern IL to around 1.5 in. in western IL. Right now, the forecasts are more bullish for significant rain in northern IL this week, too, which would be great news for areas missing rain last week."
- **Finally, some good weather news!** After a year of weather research and forecasting services being dismantled and de-funded, a key Senate committee easily advanced a comprehensive bill that includes 17 bipartisan measures to strengthen the National Oceanic and Atmospheric Administration (NOAA) forecasting, warning and hazard communication capabilities. Passed by a voice vote by the Senate Commerce, Science, & Transportation Committee, S. 3923, the Weather Research and Forecasting Innovation Reauthorization Act of 2026, now heads to the Senate floor for a vote. In addition to modernizing its programs, the bill, referred to as the Weather Act, also ensures NOAA will remain focused on its core public-safety mission of protecting lives, property and the economy. The legislation would reauthorize multiple weather forecasting programs from the Weather Research and Forecasting Innovation Act of 2017, while advancing next-generation forecasting technologies and improving research-to-operations transition efforts. It would also modernize NOAA's aging radar network through planning and deployment of next-generation weather radar and targeted efforts to close radar coverage gaps; improve forecasting for hurricanes, tornadoes, atmospheric rivers, extreme rainfall, flash flooding, drought and wildfires; enhance public communication of weather risks to ensure warnings — including through NOAA weather radios — are clear, timely and actionable; and *advance sub-seasonal to seasonal forecasting to support farmers, ranchers and water managers by improving weather outlooks weeks to months in advance.*

Agronomy—

- **Do you want to try your hand** at solving an agronomic issue with artificial intelligence from a Univ. of IL AI-based algorithm? Once a question is inputted, such as "What are the best pest control options for aphids in my soybean crop?" CropWizard then consults over 200,000 trusted agricultural publications. The publications are mainly Extension documents from land-grant universities, a growing set of open-access research papers and a portfolio of computational tools specific to agriculture to answer data-driven questions. The result is a virtual agronomist capable of offering tailored farming advice, research insights and computational analyses of user data. CropWizard can be found at uiuc.chat/CropWizard. This tool, developed by the Center for Digital Agriculture, AI for Future Agricultural Resilience, Management and Sustainability (AIFARMS), and NCSA is just one example of AI being used in agriculture. "AI is a big field with a long history," said Matthew Hudson, Ph.D., Crop Sciences Professor at the Univ. of IL. "There is a lot of machine learning and machine vision technology that is used in plant-breeding research. AI in the broader sense is very widely used in research around phenotyping, genomic selection and DNA sequencing, as well as increasingly in automated farm equipment." Hudson's research project that is partly funded by the IL Soybean Checkoff, "Using Genetic Engineering to Help Control Soybean Cyst Nematode (SCN)," is researching new ways to reduce SCN reproduction and survival.
- **Will OTT dicamba be your "go-to" weed control,** or a last resort solution to waterhemp? The EPA has checked the box for using it but put a bushel of asterisks on the permission slip. Will state regulators go along with the plan, or add to the multiple restrictions? Five states, including IL, IN, IA, MN and SD, will require additional restrictions for use of BASF's Engenia, Bayer's Stryax (formerly known as XtendiMax) and Syngenta's Tavium. These state-specific requirements, published with the federal label on Feb. 6, roughly mirror those that were in place before a federal court vacated the 2020 registrations of OTT dicamba products in early 2024. Here's IL restrictions as of today:
  - ✓ An application of a pesticide containing dicamba shall not be made on soybeans after June 20. Previously, the OTT dicamba products were prohibited after June 12 or the V4 growth in soybeans. Dicamba has a license only for 2026 and 2027.
  - ✓ No dicamba can be applied if the air temperature at the field at the time of application is above 85°F or if the National Weather Service's forecasted high temperature for the day of application exceeds 85°F. (The new federal label allows application to 95°F.)
  - ✓ Additional state requirements include consulting the FieldWatch sensitive crop registry prior to application and prohibiting application when the wind is blowing toward any adjacent IL Nature Preserves Commission site or residential area.
  - ✓ Here is more on the IL Dept. of Ag website.
  - ✓ The federal labels for all 3 products state users must check these designated product websites no more than 7 days before application for additional labeling -- including any additional state-specific labeling -- and comply with such labeling.
    Stryax   Engenia   Tavium

- **Do you have an issue on your farm that is not being addressed?** You may not, but your neighbors might, and that is the issue of not having enough grain storage, given increased yields and the need for grain marketing flexibility. Univ. of IL Farmdoc ag economist Joe Janzen raised the issue earlier this year, and World Grain delved into the problem as well. Now, long time grain storage authority Jim Voight of JFV Solutions Inc. also raises the issue. "From 2000–2020, storage expanded roughly 350 mil. bu. per year. Since 2020, we've added only 337 mil. bu. total. Surplus capacity has fallen from a long-term 15% average to just 5% in 2025 — the tightest margin in a generation. The System Is Running Too Tight. When buffers shrink, everything downstream tightens. In 2025, on-farm storage hit 80% utilization on December 1 — a record. Commercial facilities averaged 65%, with some markets far higher. Several forces are converging:

  - ✓ 1. Bigger equipment compresses the harvest window. Modern machines move more grain in a day than entire farms did 20 years ago. A 6–8-week harvest now gets pushed through in 3–4, overwhelming pits, dryers, and handling systems.
  - ✓ 2. Weather volatility amplifies the pressure. Early harvests, late harvests, rain delays — all compress the delivery window. The system has less time to "work through" the crop.
  - ✓ 3. Direct delivery shifts the bottleneck- Ethanol plants and feeders are built for steady inflow, not tidal waves.
  - ✓ 4. High interest rates and construction costs stall new storage
  - ✓ 5. Temporary storage becomes a strategic necessity. Piles, bags, and bunkers buy time — but increase quality risk.

  Janzen ends his article by asking when high utilization begins to materially affect basis, volatility, and farmer marketing flexibility. From what I've seen, we're already there. Our customers are feeling it. Producers, who need efficient receiving, quality protection, and marketing flexibility. End users, who need consistency, predictability, and grain that performs. When storage tightens, both sides feel the consequences — and when both customers are under pressure, the entire industry is under pressure.


- **Nematodes? Don't try to hide them, because they are there**. Sure, you can deny your fields have nematodes, but your soybean yields will verify their presence. But there may be more out there than just the soybean cyst nematode (SCN) that gets all the attention. The SCN Coalition has expanded its educational outreach to create the Soybean Nematode Management Guides, providing practical tools and science-based strategies to identify and manage four yield-robbing, parasitic nematode species. Think of these guides like "a wanted poster" for each of the 4 pests. Nematode management isn't one-size-fits-all, as several species can infest soybean fields -- each with distinct life cycles, symptoms and impacts on yield. These guides, funded by the United Soybean Board (USB) and developed by Extension plant pathologists and nematologists, will help you hunt down:
  - ✓ -- Soybean cyst nematode (SCN): Known as the No. 1 yield-grabbing pathogen of the soybean crop in North America, SCN causes up to 30% yield loss without demonstrating noticeable aboveground symptoms, leading to annual losses exceeding $1.5 bil.
  - ✓ -- Root-knot nematode (RKN): Another widespread threat, RKN species -- including Southern RKN -- can cause 25% yield loss in individual fields and is found in most soybean production regions in the United States.
  - ✓ -- Root lesion nematode (RLN): A collection of more than 100 species, RLN's impact on yield extends beyond soybeans. With a broad host range, RLN can also reduce yield in rotational crops, including corn, and lead to recurring economic losses.
  - ✓ -- Reniform nematode: A significant pathogen in the Southern U.S. for cotton and soybean farmers, reniform nematode can cause more than a 10% yield loss in fields.

  What do you do on your farm about nematodes? Progressive farmer surveyed and calculated 44% scout or soil sample for them. 57% rely on above ground symptoms. 72% manage populations via crop rotation. And 65% support check-off funded research.

Conservation, Environment, and Carbon—

- **RFK Jr. made millions of dollars as an environmental lawyer,** filing lawsuits against glyphosate, alleging it caused cancer. Now, the nation's top health official is strongly supporting the White House executive order to boost glyphosate production because it is needed for national security. Kennedy posted a statement on social media that called pesticides "toxic by design" but framed Trump's move as necessary for agricultural stability and national security. "I support President Trump's Executive Order to bring agricultural chemical production back to the United States and end our near-total reliance on adversarial nations," he wrote. Critics said the order is part of a pattern that favors pesticide manufacturers, who defend their products as reviewed by regulators to ensure they don't threaten human health if used properly. A proposal from House Republicans would make it harder to sue pesticide companies for failing to warn about product dangers. The Justice Department in December backed Monsanto owner Bayer in a Supreme Court case that could limit its future liability for Roundup. Kennedy repeatedly said he believes glyphosate causes cancer. The Environmental Protection Agency said the chemical is not likely to be carcinogenic to humans when used as directed. Kennedy's MAHA coalition is seen as a politically important group for Republicans to win to keep their majorities in Congress in November's midterm elections.

- **You did it! Shake your neighbor’s hand. Do lots of high-fives. Pat yourselves on the back!** A new accounting of nitrogen pollution in the Mississippi-Atchafalaya River Basin

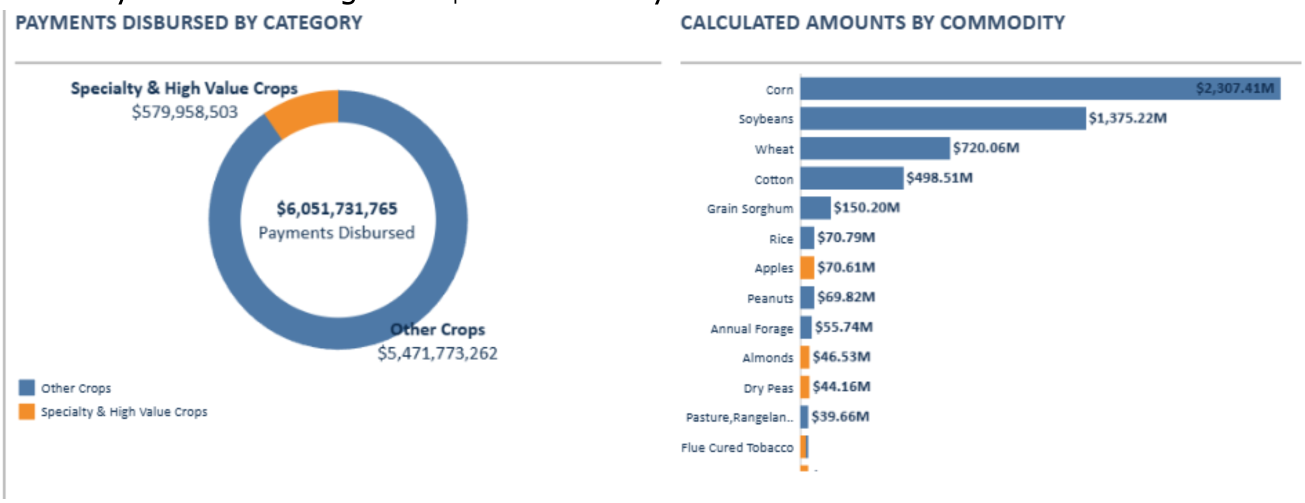
(MARB) reveals a significant decline in recent decades, suggesting positive momentum for water quality goals in local watersheds and the Gulf. Surprisingly, the Univ. of IL-led study doesn't credit the change to reduced fertilizer application, but instead to cleaner air and more efficient nitrogen uptake by modern corn hybrids. "Between 2000 and 2020, we saw major increases in crop yields, as well as reductions in nitrogen oxide emissions from smokestacks and vehicles as part of the Clean Air Act. Reduced nitrogen oxide emissions result in less biologically available nitrogen coming into soil and water from the atmosphere," said the study's lead author, Greg McIsaac, associate professor emeritus the IL College of ACES. "It's great to see trends moving in the right direction." Less nitrogen moving through the MARB should mean a smaller or shorter-lived "dead zone" in the Gulf, an area of oxygen-depleted water that can't support fish or other marine life. For 2 decades, the Gulf Hypoxia Task Force and a dozen states bordering the Mississippi River have set goals and incentives to reduce nitrogen flows by 45%. "Progress toward that goal has been slow, but over the last decade, we have finally started to see nitrogen flows in the Mississippi River decrease," said study co-author Robert Howarth, Atkinson Professor of Ecology & Environmental Biology at Cornell Univ. Howarth led a committee of the National Academy of Sciences in the late 1990s that recommended significant reductions in nutrient flows to all coastal waters. The new study calculates nitrogen budgets across 217 watersheds in the MARB from 2000 to 2020. Importantly, the researchers calculated 2 important metrics -- crop nitrogen content and biological nitrogen fixation -- more accurately accounting for nitrogen removed via harvest and taken from the air by legume crops like soybeans. The study also accounts for nitrate load via tile drainage. "We found that tile drainage is a fairly important factor to include. Nitrate load declined by 5 pounds of nitrogen per acre per year, on average, in watersheds with over 20% tile drainage, where nitrate loads were previously high," McIsaac said. "Part of that is because farmers have become more efficient at using nitrogen for crop production. Also, atmospheric nitrogen deposition has declined, especially on the Eastern side of the Mississippi. That's good news." The researchers credit the improvement to collaboration among farmers, crop advisors, conservation specialists, and policymakers in each MARB state, as well as to federal policies around air quality and scientific advancements in crop breeding.
"In 2024, nitrogen load to the Gulf achieved an interim goal of a 20% reduction. The next goal is to reach a 45% reduction by 2035, which will require continued investment in conservation and research," McIsaac said. "Reductions in nitrate loads will improve water quality for local communities within the MARB, as well as in the Gulf."

- **Greg and Janis Thoren** of Stockton are the recipients of the 2026 Illinois Leopold Conservation Award. The award honors farmers and forestland owners who go above and beyond in the management of soil health, water quality, and wildlife habitat on working land.  Given in honor of renowned conservationist Aldo Leopold, the award recognizes farmers and forestland owners who inspire others with their dedication to environmental improvement. The Thoren's exemplify a growing, farmer-led movement grounded in a renewed understanding of living soil and its central role in the long-term resilience of farms, watersheds, communities, and global stability. They utilize cover crops and no-till practices while growing 2,200 acres of corn and soybeans. By experimenting with farming techniques that work with natural processes rather than against them, the Thoren's have reduced their reliance on expensive chemical inputs and equipment, improved water infiltration and prevent soil erosion, while strengthening their farm's bottom line. The Thoren's manage 250 head of beef cattle using collars for virtual fencing in an adaptive grazing system. They frequently move cattle to intensively graze small areas for short periods, much like bison did pre-settlement. Grazing stimulates plant regrowth and nutrient cycling, while uneaten biomass, hoof action, and livestock waste returns organic matter and fertility directly to the soil. Virtual fencing allows cattle to graze areas that would be impractical or impossible to manage with conventional fencing. The Leopold Award, sponsored by IL Corn and IL Soybean Assns., resulted in accolades from those organizations. "IL Corn is proud to recognize corn farmers who lead with integrity and a strong commitment to sustainability," said Tim Thompson, IL Corn Marketing Board Chairman. "Greg Thoren represents the appreciation for land as Aldo Leopold upheld, using regenerative practices to improve soil health and strengthen his farm for the future. We're proud to honor his commitment to conservation with this year's Leopold Conservation Award." "The IL Soybean Assn. is proud to recognize Illinois farmers such as the Thoren's who dedicate their time to preserving and improving our most valuable assets," said Bryan Severs, IL Soybean Assn. Chairman. "Sustainability is one of IL agriculture's greatest strengths, and it's important that we celebrate those who are leading the charge." Leopold Conservation Awards honor farmers, ranchers, and forestland owners who go above and beyond in their management of soil health, water resources and wildlife habitat on working land. Given in honor of renowned conservationist Aldo Leopold, the award recognizes landowners who inspire others with their dedication to environmental improvement. In his influential 1949 book, A Sand County Almanac, Leopold advocated for "a land ethic," an ethical relationship between people and the land they manage.

USDA—

- **USDA will be "putting on the dog," later this month** as the National Ag Day celebration moves to the Washington, D.C. Mall. Leaders from across the agriculture sector will gather at the USDA headquarters to celebrate National Agriculture Day, March 24, recognizing the vital role agriculture plays in providing food, fiber, fuel, and economic strength to communities across the US. National Ag Day, organized by the Agriculture Council of America, is observed annually to increase public awareness of agriculture's contributions and the people who produce the nation's food and resources. The 2026 celebration carries the theme "Agriculture: Together We Grow — Celebrating 250 Years of Progress in Agriculture." A series of events will take place in Washington, D.C., and online throughout the day. The centerpiece event**,** Ag Day at USDA, will be held from 9:00 a.m. – Noon at USDA Whitten Patio. The program will feature remarks from agricultural leaders. The program will also include student panel discussions, a commodity group discussion, and recognition of winners from the National Ag Day Essay Contest. For those unable to attend in person, the day's activities will be available through a live virtual broadcast beginning at 9:00 a.m. Eastern, allowing audiences nationwide to take part in the celebration. The celebration will conclude with the Taste of Agriculture Reception, held from 5:30–7:00 p.m. in the Kennedy Caucus Room, bringing together agricultural leaders, policymakers, students, and industry partners. National Ag Day highlights the essential role agriculture plays in sustaining communities and the economy. From farmers and ranchers to researchers and agribusiness professionals, the day recognizes the individuals working together to produce safe, abundant, and affordable food while advancing sustainability and innovation. For information, visit agday.org.
- **USDA Undersecretary for Trade and Foreign Agricultural Affairs** Luke Lindberg is emerging as the leading contender to become executive director of the United Nations World Food Program following Cindy McCain's resignation. The U.S. is the WFP's largest donor, and food aid programs often rely on American-grown commodities, directly affecting export demand and farm income. Neither Lindberg nor White House officials have commented on the potential appointment. With foreign aid projects being moved from the US State Dept. to the USDA, Lindberg says the department will hire additional staff to help administer foreign food aid. USDA employs around 150 Foreign Agricultural Service officers posted abroad. Previously, Lindberg founded SD Trade and served as its President, overseeing the expansion of exports from the state; served as the Chief of Staff and Chief Strategy Officer for the Export-Import Bank of the US during the first Trump Administration; and as a management consultant.

- **USDA will soon begin doling out $1 bil.** to help specialty crop farmers. American Farm Bureau President Zippy Duvall says the payments are good start toward helping an underserved agriculture sector, "We're starting to learn more about the new program to spend up to a bil. dollars for specialty crop growers who have suffered losses in this tough economy. Farm Bureau has long advocated for more assistance for specialty crop growers, who have traditionally been locked out of major safety net programs. Farmers raising fruits, vegetables, and tree nuts have higher expenses because of the intensive nature of their operations, including a reliance on manual labor. They're also vulnerable to lower-priced imports and trade disruptions. We anxiously await additional details and need USDA to distribute money soon. Hopefully, specialty crop growers can withstand this economic crisis, if our policymakers will act swiftly to provide aid, as well as pursue passage of a new Farm Bill." (American Farm Bureau)
- **Farmer complaints have been heard** that Supplemental Disaster Relief Program payments have been long expected but not received. USDA's Farm Service Agency says the enrollment for stages 1 and 2 closes April 30, 2026, but indicates money has been disbursed to farmers within counties receiving disaster declarations. The information does not include how many claims have not yet been paid. In excess of $2.3 bil. has been paid nationally for corn damage and $1.3 bil. for soybeans.



- **During the recent Commodity Classic** in San Antonio USDA Undersecretary for Farm Production and Conservation Programs Richard Fordyce introduced the "One Farmer, One File" initiative at the agency, "The file will follow you when you go from NRCS to FSA to RMA. It's long, long, long overdue. DOGE and some of the architects are actually folks who looked at these antiquated legacy systems and said, 'Oh my gosh, these things are going to break,' and really designed kind of the pathway forward. And so, I'm super happy to be a part of it." The USDA also rolled out the Farmer Bridge Assistance Program last week, and a large number of farmers have already signed up at login.gov, "We did deploy the Farmer Bridge Assistance Program, urging farmers to get a login.gov account. Almost 37,000 applications have gone through the farmer.gov, security front door." IL farmers have received $239.28 mil.

- **The National Assn. of Conservation Districts** applauded the USDA's launch of the "One Farmer, One File" initiative, which is designed to streamline producer interactions across USDA agencies and reduce the administrative burdens on farmers and ranchers. It's designed to combine records across USDA, creating a single, streamlined file that follows producers throughout their participation in USDA programs. "Conservation districts work hand-in-hand with producers every day to put conservation on the ground," said NACD President Gary Blair. "When application processes are simpler, and records are unified, farmers and ranchers can spend less time on paperwork and more time implementing conservation systems that protect soil, water, air, and wildlife." Streamlined data systems will help conservation districts enhance collaboration and allow conservation planners to more efficiently develop and implement conservation plans tailored to producers' operations.

Trade, Tariffs, (and USMCA) —

- **The US-Mexico-Canada Trade Agreement** has been a friend to the US pork industry, and producers want to see that continue. Roy Lee Lindsey, CEO of the NC Pork Council, says pork producers are all in on seeing the agreement continued, "As we look to USMCA, we think it's critical that we get a renewal, if you will. You know, we keep USMCA and the opportunities it's provided for us in those markets, it's really kind of helped us. We're almost evolving into almost a North America market for pork, if you will. And NAFTA and then USMCA really have helped facilitate that growth." Lindsay says Mexico has been a great partner for pork, and it's a win-win for US producers as well, "When your number one export market is your neighbor, it's a whole lot cheaper to sell product and send it to Mexico than it is to ship it overseas, put it on a ship, move it somewhere, when we move it by truck or by train or whatever. So, I think that's our hope when we think about where those are." (NAFB News Service)
- **The National Corn Growers Assn.** is another farm organization which is counting on the administration to continue the US trading relationship with Mexico and Canada. Last week, Pres. Jed Bower said, "Mexico and Canada aren't just trading partners. They are the backbone of export demand for American corn growers. Mexico is the number one market for U.S. corn, and Canada is the top market for U.S. ethanol. As this review process moves forward, maintaining strong, reliable North American markets will be critical to keeping America's corn growers competitive. We appreciate the progress announced today and look forward to working with our partners across North America to ensure USMCA continues to deliver for farmers, rural communities, and the U.S. economy." His comments were spurred when U.S. Trade Representative, Jamieson Greer, announced the first round of bilateral discussions with Mexico in preparation for the Joint Review of the United States–Mexico–Canada Agreement (USMCA).

- **When it comes to tariffs,** knowing the "big picture" is important for understanding international imports and exports. The Brookings Institute assembled a "think tank" to paint that big picture after the Supreme Court ruling and the continuation of tariffs by the White House. There are multiple points to consider, beyond these on the surface.
  - ✓ The statutory authority changed—the underlying approach did not. The leverage derived from the credible threat of future tariff escalation remains intact.
  - ✓ Shifting tariff policy from emergency authority to Section 301 does not alter the administration's strategy. It does, however, restore structure. Section 301 requires investigations, public notice and comment, consultation with trading partners, and formal findings—procedural steps largely absent under IEEPA.
  - ✓ At the same time, the president retains substantial flexibility in how tariffs can be deployed—raised, lowered, or differentiated across partners.
  - ✓ Asian allies that negotiated tariff arrangements with the administration in response to IEEPA tariffs are now focused on preserving stability rather than reopening settled terms. Countries without firm agreements, such as India, may defer negotiations in hopes of securing more favorable terms under the evolving authorities.
  - ✓ The tension is clearest between revenue and reshoring. If tariffs succeed in reducing imports and reshoring manufacturing to the U.S., the revenue base from tariffs necessarily shrinks. If tariffs are relied upon as a meaningful source of federal revenue, imports must persist at significant levels.
  - ✓ If the primary goal is to build sectoral capacity, more direct industrial policy tools may be better aligned with that goal. Targeted subsidies, tax credits, procurement policies, workforce development, and regulatory design can be calibrated to specific production outcomes in ways tariffs cannot.
  - ✓ Panelists agreed that a change in administration is unlikely to resolve this debate. Concerns about supply chain vulnerability and industrial resilience are widely shared across the political spectrum. But if the objective is to reduce reliance on strategic adversaries, the more coherent strategy may lie in coordinated action with allies.
  - ✓ Meanwhile, U.S. allies are adjusting—economically and strategically. Many are deepening economic ties with one another while recalibrating to a more protectionist and less predictable United States. Few are retaliating loudly; few are waiting for Washington to resolve its internal debate.
  - ✓ The Court narrowed one statutory authority. It did not resolve how the United States intends to design economic statecraft for a deeply integrated global economy.

- **US and United Kingdom agriculture officials** and industry leaders met last week at a VA cattle farm to highlight expanding beef trade between the 2 countries following a recent bilateral agreement. The visit, organized by the National Cattlemen's Beef Assn., brought British officials and U.S. agricultural leaders on a farm tour. NCBA President Gene Copenhaver, a VA cattle producer, said the event was intended to showcase U.S. cattle production and strengthen ties between producers on both sides of the Atlantic. The gathering comes as the first shipments of U.S. beef under a new U.S.-U.K. trade agreement reach British markets. The deal, signed last year, expands market access for American beef and follows years of negotiations and outreach to British regulators and farm groups.

- **Demonstrating American wheat farmers' commitment** to meeting global wheat demand, U.S. Wheat Associates recently participated in a USDA trade mission to Indonesia in early February. The trade mission highlighted U.S. Wheat's efforts to support sales to the world's 4th-most populous country. "U.S. Wheat sincerely values the hospitality of our Indonesian partners and the tireless efforts of USDA's Foreign Agricultural Service team in Jakarta," said Joe Sowers, USW Regional Vice President for South and Southeast Asia, who participated in the mission. "The trade mission went beyond a series of meetings and site visits." It was also an opportunity to participate in high-level meetings between U.S. and Indonesian counterparts to reaffirm the purchase commitments made by Indonesian millers in an effort to balance trade between the 2 countries. Sowers joined U.S. commodity, agribusiness, and government representatives on the trade mission.

- **USDA is now predicting** the agricultural trade deficit will drop by $29 bil. in fiscal year 2026, down from about $50 bil. a year ago. Luke Lindberg, the USDA Undersecretary for Trade and Foreign Agricultural Affairs, said the trade team isn't done and has set a goal to get back to a trade surplus. "Going from $50 bil. forecasted to $29 bil. is tremendous progress in one year," he told Farm Journal. "That's down 43% compared to the same time in 2025, and we're continuing our efforts to make sure that drops even further." Exports that saw significant increases by the end of 2025 included dairy, ethanol, and corn exports, up 15, 11, and 29%, respectively. The U.S. ag trade balance is the export value minus the import value, and Lindberg said the export side is where the USDA trade team can and will make the most impact on the bottom line.

Agri-Politics—

- **The House Ag minority leader** charged in a super-partisan Farm Bill markup that the farm-food coalition is dead, and this may be the last traditional Farm Bill. Rep. Angie Craig, D-MN, (right) complained Republicans wrote a partisan Farm Bill that cuts SNAP amid high grocery prices and shifts program costs to the states. Craig hoped the Senate would do better, but as far as the Farm Bill's future right now, "For some of us, this is your first Farm Bill markup. For all of us, it could likely be our last, because by decimating the nutrition title of the Farm Bill, by splitting

the food and farm programs apart, as Republicans have done in this process, you have destroyed the Farm Bill coalition." Ag Chair Rep. Glenn Thompson, R-PA, (left) was having none of it, "I've heard it over and over again, like a broken record, that we broke the long-term Ag and food coalition. Well, if the Farm Bill is $1.3 tril. and $1.1 tril. is the food side of it, that doesn't seem like a very strong coalition. That broke a long time ago, and we disadvantaged the people for decades, who actually grow the food that is consumed by everybody." Democrats offered amendments to roll back SNAP savings like cost shifts and work requirements in last year's tax and spending bill. Majority Republicans voted them down. Rep. Eric Sorensen, D-IL, was furious that veterans were not exempted from work requirements to get meager daily SNAP benefits, "I cannot believe that we are here today, and people on the other side of the aisle are saying, 'you know what, you may have gone off to war, but go get a job and then come back to us for your daily $6." Chair Thompson called it "disgusting" if veterans weren't ever given an upward pathway to a job. (Berns Bureau, Washington)
- **A growing dispute over pesticide regulations** has emerged as a key flashpoint in negotiations over the next federal Farm Bill. Lawmakers debated provisions that would limit state authority over pesticide labeling and protect manufacturers from certain lawsuits if products are used according to federal guidelines. Supporters say the changes are needed to protect farmers' access to crop protection tools. Critics argue the provisions could weaken consumer protections and make it harder for people to claim health impacts from pesticides to pursue legal action. The issue has become increasingly contentious amid lawsuits involving glyphosate, a widely used herbicide. State legislatures have also considered measures aimed at limiting pesticide liability, reflecting broader national debates about regulation of agricultural chemicals. Agricultural groups warn that restrictions on crop protection products could reduce yields and increase production risks, while environmental advocates say stronger oversight is needed to protect public health. The issue is expected to remain a major point of contention as Congress negotiates final farm legislation.

Farm Bill 2.0—

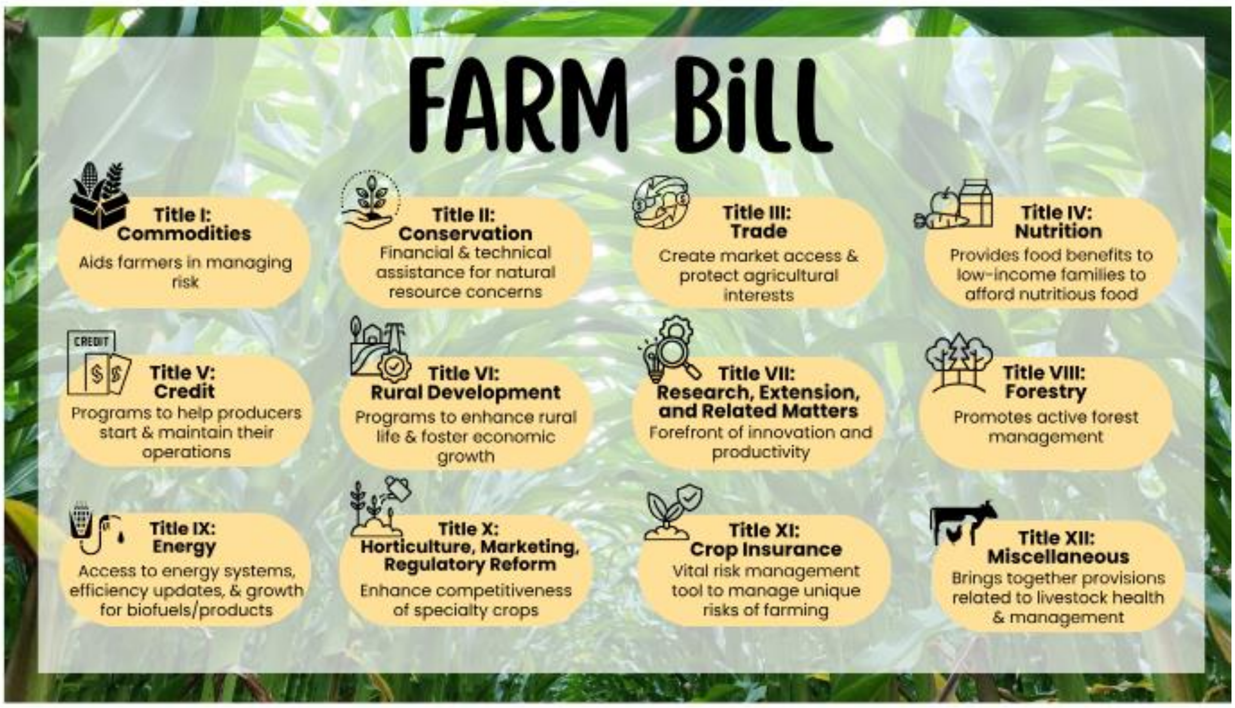
- **The House Agriculture Committee** advanced a Republican-led Farm Bill 34-17 in a vote early on Thursday. While the markup was slowed by partisan fighting about the package, the legislation was approved with the backing of 7 Democrats. Politico said that the bill is basically the same as legislation that House Ag Committee Chair Glenn Thompson, R-PA, advanced out of the committee 2 years ago. House Ag Ranking Member Angie Craig, D-MN, said that despite "bipartisan improvements" during the amendment process, the package remains a disappointing Farm Bill that doesn't meet the moment. "The bill includes sweeping updates to agriculture and nutrition policies that haven't been formally reauthorized since the last Farm Bill passed in 2018," Politico reported. Rep. Eric Sorenson, D-IL, attempted to amend the bill to include language enabling the year-round sale of E15, but the amendment did not pass. The bill still includes language that would eliminate CA Proposition 12.

- **A roll-back of CA Proposition 12** animal confinement restrictions survived in the House Ag Committee-passed Farm Bill last week. Rep. Jim Costa, D-CA, tried to strike the Farm Bill's "Save Our Bacon" Act, "Language that's in the bill would invalidate what the voters of CA passed. My amendment would provide for a continued level playing field and allow for competition that clearly exists throughout our 50 states." But competition is exactly what Midwest pork producers complain CA Prop 12 destroyed in the nation's biggest pork market. House Ag Chair Rep. Glenn Thompson, R-PA, "Since its enactment, we have seen retail pork prices rise in CA by almost 20%, and premium cuts increase by up to 40%. It's hit low-income households especially hard with recent data showing that they've reduced their pork purchases by 22%." Rep. Costa countered that producers in his state have pivoted to meet the new market demands, "It's created, interestingly enough, a niche market for the industries in CA…and they have been able to succeed with Proposition 12." Thompson said that's not so for Midwest producers, "Prop 12 has similarly burdened producers, as they now face costs upwards of $4,500 per sow to simply become compliant with arbitrary standards." He insisted the "Save Our Bacon" Act does not interfere with a state's right to regulate its own agriculture—something the Supreme Court upheld when it ruled on earlier Prop 12 challenges. Costa finally dropped his bid to kill the GOP-led measure and argued instead that USDA should come up with a national animal confinement standard. (Berns Bureau, Washington)

- **Another Ag Committee member** with IL constituents, Rep. Nikki Budzinski, D-13, voted against the Thompson proposal as amended. "I take seriously my responsibility to craft a Farm Bill that puts good policy over partisan politics. Unfortunately, my colleagues on the other side of the aisle do not feel the same. Drafted without input from Democratic lawmakers, the final version of the bill fails to address the many crises plaguing rural America – from hunger and high costs to shrinking commodities markets and widespread farm bankruptcies. While President Trump's tariffs have cost IL families $1,700 and SNAP cuts will reduce food assistance, this bill ignores those urgent problems. It doesn't include any policies to bring back export markets and instead slashes critical conservation efforts our farmers rely on. The rural communities I represent deserve better than this Farm Bill." IL Corn Growers Assn. thanks Rep. Budzinski for offering a mandatory base acre update amendment and Rep. Sorensen for offering a year-round E15 amendment. Rep. Budzinski withdrew her amendment after debate, seeing that it would not pass. Rep. Sorensen's amendment was found to be not germane to the discussion, though Chairman Glenn Thompson did commit to helping Rep. Sorensen achieve a year-round E15 waiver.
- **Amendments were voted up and down.**
  - ✓ **The fight over SNAP versus farm programs** has kept a new Farm Bill off the books for at least 3 years. Republicans got around that, boosting crop support levels with SNAP savings in the president's tax and spending bill last July. Now, Democrats are hammering Ag Committee Republicans over that bill's work requirements, which they charge cut $187 bil. from SNAP. Minority leader Angie Craig said, "Cutting SNAP by $187 bil. has already resulted in hundreds of thousands of Americans having their food assistance either cut or taken away." Republicans countered that the work requirements are fair and pointed out that farmers also need help.
  - ✓ **Ag Committee Chm. Glenn Thompson** says last year's tax bill boosted reference prices and other farm programs, "Making crop insurance more affordable and doubling trade assistance. And by the way, many of you in the room supported that because those were bipartisan initiatives that we put into the last Farm Bill that we marked up."
  - ✓ **Majority Republicans** defeated the Democratic amendment to restore the SNAP funding on a voice vote. Democrats then requested a record vote that was postponed. But it's clear the issue, now in the heat of a mid-term election year, will again cost bipartisan support for a Farm Bill last renewed in 2018.
  - ✓ **Less controversial amendments** were either passed or withdrawn. Mandating CRP base acre updates didn't make it. Increasing some loan limits did. Riders challenging the president's tariffs went nowhere. →

- **Reactions to the passage of the legislation came from**:
  - ✓ "We greatly appreciate the members of Congress who supported moving this legislation forward," said Bryan Severs, IL Soybean Assn. Chairman. "IL soybean farmers depend on a strong, modernized Farm Bill to provide risk management tools, strengthen market opportunities, and reinforce the food and energy security of our nation."
  - ✓ The IL Corn Growers Assn. supported the passage of the Farm, Food, and National Security Act of 2026 out of the House Committee on Agriculture. Many ICGA priorities for a Farm Bill that were not included in the One Big Bill Act (OBBA) were included in what was passed out of Committee today.
  - ✓ The National Corn Growers Assn. said, "We congratulate Chairman Thompson for his persistence in moving the Farm Bill an important step further and appreciate Ranking Member Craig for her leadership. We now urge the House and Senate to work in a bipartisan way to ensure a Farm Bill 2.0 is considered and passed in both chambers as soon as possible."
  - ✓ The National Pork Producers Council applauded the legislation for including a fix for the problems caused by CA Proposition 12, which it says undermines states' rights.
  - ✓ American Farm Bureau President Zippy Duvall said, "Farm Bureau appreciates the supportive members on both sides of the aisle who recognize that a bill is critical as farmers face headwinds not seen in a generation."
  - ✓ A Farm Credit Council statement said with rural America facing "intense economic pressure," this bipartisan proposal is essential, offering updated credit provisions to increase credit availability for farmers and ranchers.
  - ✓ National Cattlemen's Beef Assn. said, "The legislation finally completes the Farm Bill cycle and gives producers the operational tools and program investments they need to succeed."
  - ✓ Ducks Unlimited said, "Voluntary, incentive-based conservation programs included in the Farm Bill's conservation title are essential to the work of Ducks Unlimited. These programs are the foundation for our partnerships with the agriculture community, and they allow landowners to be good stewards of the land and conserve habitat while keeping their land in production."
  - ✓ Brian Glenn of American Farm Bureau said the committee amended and debated all 12 Farm Bill titles, "The chairman welcomed amendments to be considered, as long as they maintained budget neutrality for the bill. The bill now includes several new bipartisan amendments, from supporting nutrition incentives for fresh fruits, vegetables, and dairy, to updating rural broadband programs." Now that the House Agriculture Committee has approved the bill, Glenn says the House leadership is scheduling time on the calendar for the bill to be voted on the floor. And we urge House leaders to continue the momentum and bring this bill to a vote on the floor. This is truly an opportunity for both chambers to work on a bipartisan basis, to do the right thing."

- ✓ National Farmers Union said, "Bipartisan progress in today's Congress is not insignificant, and we are grateful to the members who engaged seriously with the challenges facing family agriculture. That said, we remain concerned that this proposal does not yet meet the scale of the crisis facing family farmers and ranchers. The fundamental changes needed to fix what's broken in American agriculture — reining in corporate consolidation, building true safety nets, and investing in local communities — still need to be made."
- ✓ IL Corn Growers will still be working to achieve several issues not in the committee bill. ICGA priorities not included in the bill are implementation of a one-time mandatory base acre update, and a bi-partisan negotiation process for a bi-partisan farm bill. ICGA believes that the 2 items not included in the bill are necessary to protect the future of U.S. farm policy for the next generation of IL farmers.



- **The biggest sticking point** separating the Majority and Minority remains funding for SNAP. Democrats argue that the bill's expanded work requirements effectively slash $187 bil from the program, a move they say has already led to hundreds of thousands of Americans losing some or all of their food assistance. "Cutting SNAP by $187 billion has already resulted in hundreds of thousands of Americans having their food assistance either reduced or eliminated," Craig said. Republicans on the committee rejected a Democratic amendment to restore the funding on a voice vote; Democrats then requested a recorded vote, which was postponed. With the issue now unfolding in the middle of a midterm election year, the SNAP fight may once again derail the bipartisan support that helped pass the Farm Bill when it was last renewed in 2018.

Illinois Issues—

- **Changes in IL Estate Tax Law** are the primary priority of IL Farm Bureau, and likely will be at the top of the agenda until the House and Senate recess at the end of May. It is the Family Farm Preservation Act – SB 2970 (Sen. D. Turner) and HB 4736 (Rep. Chung). Over the past 2 years, the bill has garnered widespread, bipartisan support. But at the end of the legislative session when the budget is approved, estate tax revenue is retained. Other legislative proposals supported/opposed by IL Farm Bureau include:
  - ✓ **Pesticide PFAS Ban –** HB 4523 (Rep. Blair-Sherlock) and SB 3400 (Sen. Martwick) This legislation would prohibit any restricted use pesticides from having PFAS added during the manufacturing process, which would prohibit most restricted use pesticides currently in use. IFB opposes HB 4523 and SB 3400.
  - ✓ **Broadband Deployment –** SB 3838 (Sen. Joyce) This legislation allows all broadband providers that receive a state or federal grant to improve broadband service to access road rights-of-way or existing electric easements to install broadband infrastructure by providing a notice to the landowner. However, it does not require providers to inform the landowner of how they will comply with National Electric Safety Code overhead clearances, while electric cooperatives are required to do so. IFB opposes SB 3838.
  - ✓ **Implements of Husbandry Weight Limits –** SB 3208 (Sen. Joyce) This legislation, as amended, would change the weight limit for implements of husbandry as follows: 36,000 pounds for a single axle and 52,000 pounds for two or more axle vehicles. IFB supports SB 3208 as amended.
  - ✓ **Clean Transportation Standard** - SB 3693 (Sen. Koehler) IFB, in partnership with IL Corn, has been involved in the negotiations of this legislation. IFB supports 3693.
  - ✓ **Per Acre Payment -** SB 3227 (Sen. Turner) Per Acre Payment - SB 3227 (Sen. Turner) Policy supports voluntary programs between the state or municipalities with farmers to solve issues with water quality and/or nutrient management and robust conservation programs that will help farmers achieve state nutrient loss reduction goals. Provides that the program will include a per acre payment rate of not less than $5 per acre. IFB supports 3227.
  - ✓ **2, 4D Ban** – HB 1645 (Rep. Mussman) 2, 4D Ban – HB 1645 (Rep. Mussman) HB1645 bans the sale and use of ester formulations of 2,4-dichlorophenoxyacetic acid. IFB opposes HB 1645.
  - ✓ **School Notification Pesticide Notification** – HB 1596 (Rep. Faver Dias) School Notification Pesticide Notification – HB 1596 (Rep. Faver Dias) This legislation would require applicators to notify at least 24 hours, but not more than 72 hours, in advance when spraying any restricted use pesticide within ½ mile of any school, daycare, park, forest preserve, bikeway, trail, or public conservation area. IFB opposes HB 1596

- ✓ **Glyphosate Ban -** HB 3803 (Rep. Mason) This legislation provides that no person shall distribute, sell, offer for sale, or use glyphosate or any products containing glyphosate within the State. IFB opposes HB 3803.
- ✓ **Wetlands Protection** – SB 2401 (Sen. Ellman) and HB 3596 (Rep. Moeller) This legislation would declare as a "wetland" any land area greater than 1/10th of an acre with soil conditions moist enough to support vegetation. It would prohibit any movement of dirt on a wetland and impose severe, punitive penalties. IFB is opposed to SB 2401 and HB 3596.
- ✓ **Open Burn Permit** - HB 4459 (Rep. Briel) The legislation creates a civil violation of up to $100,000 for individuals that conduct a burn without a permit, and up to $500,000 for individuals that conduct a burn without a permit on a no burn day. IFB opposes HB 4459
- ✓ **EPA Permitting Environmental Justice** - HB 5374 (Rep. Gabel) Requires the Environmental Protection Agency to evaluate permit applications for effects on environmental justice. This legislation could force industrial, renewable energy, and data center development into agricultural land. FB opposes HB 5374.
- ✓ **Livestock Management Facility Act** amendments SB 2331, 2332, 2333. They restrict expansion, livestock numbers, and water resources. IFB opposes all.
- ✓ **CO2 Pipeline Eminent Domain Repeal** - SB 2842 (Sen. Halpin) This legislation repeals eminent domain authority for the construction of carbon dioxide pipelines. IFB supports SB 2842.
- ✓ **Navigable Water** - HB 5165 (Rep. Walsh, Jr.) This legislation completely redefines navigable waters for public use in Illinois to now include any waterway that in its natural or improved condition, is capable of being used by the public for canoeing, boating, paddling, and angling, whether or not it is capable of commercial navigation. This bill is a public taking of private property as many bodies of water are privately owned. IFB opposes HB 5165.
- ✓ **Data Center Construction Requirements** – HB 5513 (Rep. Gabel)/SB 4016 (Sen. Villivalam) & SB 3761 (Simmons) These bills regulate construction of data centers. While drafted differently, these aim to increase the fees associated with the construction of data centers in Illinois and require reporting of water usage among other items. However, data centers can avoid these costs by developing their own energy via renewables or connecting into the grain belt expressway. These provisions would further incentivize, beyond CEJA, renewable energy, increasing the footprint into production agricultural land and supporting the development of the grain belt expressway, both of which IFB opposes. IFB opposes these bills as introduced. IFB will support data center legislation that protects private property rights, ratepayers, and water quality/usage.

- ✓ **Agrivoltaics System** - SB 2958 (Sen. Koehler) and HB 4830 (Rep Chung) This legislation defines agrivoltaics as projects that are intentionally designed to allow continued agricultural production of marketable products between and under solar panels. It also specifically states that pollinator habitat does not qualify as agrivoltaics, and that apiaries only qualify if paired with other marketable ag products. This definition eliminates potential loopholes where solar developers could gain an advantage for their application for state incentive programs by claiming they were incorporating agrivoltaics on their project but only planting pollinator habitat or including minor apiary production. IFB supports SB 2958 and HB 4830.
- ✓ **Foreign Data Centers**- - SB 3578 (Sen. Rezin) It prohibits a company owned by or headquartered in a foreign adversary (China, Cuba, Iran, North Korea, Russia, Venezuela) from constructing a data center in Illinois if a study shows it will not provide self-generated load and will impact the electric supply of PJM or MISO. IFB supports SB 3578.
- ✓ **Wildlife Competition** - SB 3063 (Sen. Holmes) This legislation would ban legal hunting/trapping activities, removing a tool that helps control wildlife, including nuisance wildlife, while promoting hunting/trapping, especially youth. IFB has opposed this legislation in the past. Events like "Racoon Roundup" would be prohibited. IFB opposes SB 3063.
- ✓ **State Fleet Biodiesel** – HB 4399 (Rep. Delgado)/SB2900 (Joyce) This legislation requires any diesel-powered vehicles owned and operated by the state of Illinois to use a B19 biodiesel blend, except in December, January, February, or March where a B10 blend can be used, leading to higher blends of biodiesel used across the state. IFB supports SB 2900 and HB 4399.
- ✓ **Motor Fuel Blend** - HB 4878 (Rep. Rosenthal) Motor Fuel Blend - HB 4878 (Rep. Rosenthal) This legislation authorizes the sale of E15 blends at any time of the year, if permitted by federal law or authorization is granted. This will expand the use of higher blends of ethanol. IFB supports HB 4878.
- ✓ **University of Illinois Extension Grants** - HB 4035 (Rep. Briel) This legislation supports continued public funding of the University of Illinois Extension and urges county Farm Bureaus to participate in the development of the University of Illinois Extension as an efficient educational organization in their county and support the continuation of basic agricultural education programs for Illinois families. IFB supports HB 4035. →

- **Also, among IL Legislative bills** that are deemed unfriendly to agriculture, and being opposed by the IL Fertilizer and Chemical Assn. include the following:
  - ✓ HB 4523/SB 3400 (Blair-Sherlock/Martwick) - Amends the Illinois Pesticide Act and is looking to fully ban PFAS (active and inert ingredients) in pesticides.
  - ✓ HB 1596 (Rep. Laura Faver Dias) - Requires 72-hour written or email notice before certain pesticide applications, including notice to schools and parks within a half mile of the application site.
  - ✓ HB 1156 (Guzzardi) - Prohibits producing ethanol using seeds that have been treated with pesticide.
  - ✓ HB 1645 (Mussman) - Prohibits the sale and use of ester formulations of 2,4-D.
  - ✓ HB 3803 (Mason) - Prohibits the distribution, sale, offer for sale or use of glyphosate and products containing glyphosate in IL.
  - ✓ HB 4610/SB 3227 (Hoffman/D. Turner) - Creates the Nitrogen Reduction Incentive Act to incentivize farmers to reduce their nitrogen rate and use "innovative biological products" instead of nitrogen in return for $5 per acre.
  - ✓ HB 5305 (Moeller) - Amends the IL Pesticide Act. Provides that, beginning January 1, 2029, it is unlawful to distribute any corn, soybean, or wheat seed coated or treated with a pesticide containing neonicotinoids.
  - ✓ SB 3161 (Ellman) - Amends the IL Pesticide Act preventing use of any herbicide product containing paraquat dichloride or any other chemical form of paraquat.

Biofuels News--

- **The House Ag Committee passed its Farm Bill without year-round E15 sales,** after a heated debate over the panel's jurisdiction over the fuel. The 34 to 17 Farm Bill vote, with 7 Democrats in support, followed a 2-day marathon markup, but left year-round E15 sales on the cutting room floor. That's despite an impassioned argument by Rep. Eric Sorensen, D-IL, saying, "Nationally, corn growers are facing their 4th straight year of negative profitability, including an average loss of $125 per acre. Allowing year-round E15 would increase domestic corn demand by more than 2 bil. bu. annually." But it was not to be. Ag Chair Rep. Glenn Thompson, R-PA, ruled against Sorensen on a point of order that the Energy and Commerce Committee had jurisdiction, Sorensen appealed, but his motion was tabled 25 to 21, which did not sit well with minority leader Angie Craig, D-MN, "I am tired of giving our power away. I think we should raise some hell here today and say, let's pass year-round E15. Let's put it in the 'skinny' Farm Bill. Let's make it not so skinny. Guys, it's a cost-savings." A savings for the consumer, Craig argued, that can be used for farm programs like EQIP. Thompson did allow other issues to be included. Amendments which passed included credit access updates, transfer of Food for Peace to USDA, doubling of Market Access Program funding, pesticide liability protections, and renewal of the BioPreferred Program.

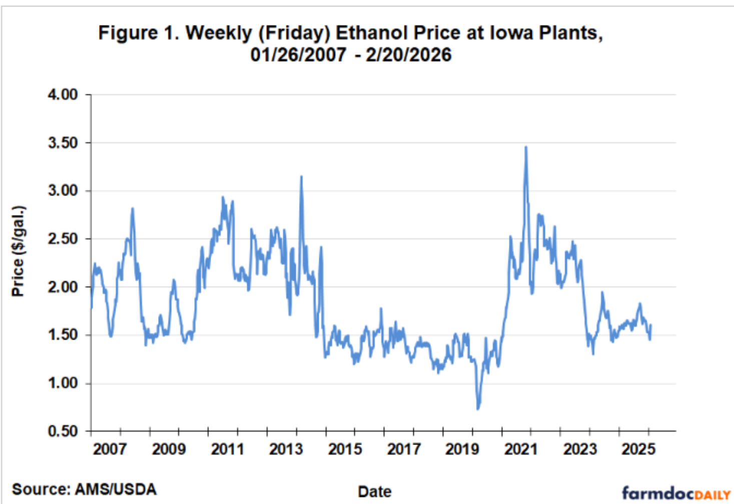
- **National Corn Growers CEO Neil Caskey** is not at all pleased with Congress. He says, “The exclusion of E15 in last month’s budget bill was a real kick in the teeth. It came nearly a year after year-round nationwide E15 was stripped out of the continuing resolution that Congress passed at the end of 2024, which was also a real punch in the gut. These are trying times on the farm. Planting is around the corner of what will be one of the most expensive corn crops to produce in history. And corn prices are nowhere near where they need to be right now. All eyes are focused on Washington this week and the deadline the House set for the E15 Task Force to complete its work. And I hope it will. Because the best way to help us forget about that kick in the teeth and punch in the gut is by producing a meaningful E15 bill. Farmers have done their part. They know what it takes to work together and have done so. Our coalition has found common ground with the petroleum industry and members of the gasoline supply chain that would address our mutual concerns…twice. Farmers counting on you, Congress. No more delays. Let’s get E15 done.”
- **But there is “not so good news” about E-15 also.** The director of the Univ. of MO Food and Ag Policy Research Institute says an increase in E15 use would be positive for agriculture, but not a gamechanger. Seth Meyer says it's not an immediate fix for tight margins, and there's a short-term tradeoff between corn and soybeans. "You've got these mandates sitting out there, so the volume is really fixed. And what adding E15 does from this is it pushes out a little biodiesel as a little bit more ethanol comes in." That means reduced demand for biodiesel and downward pressure on the soybean markets, in the near-term. According to a new FAPRI report, soybean prices would fall 9 to 22¢ per bu. through 2030, while corn prices would increase from 2 to 7¢ per bu., if E15 became widely available. Meyer says E15 has its benefits, too, including a stable market for corn ethanol, reducing farm safety net costs and it can help refiners meet mandates. He also says it adds more flexibility. "Right now, we have trouble filling the 15 bil. gal. space that corn ethanol is allowed to fill. We can't fill it with ethanol because of the blend wall (but) if you push the blend wall out with E15 this means you could fill the 15 bil. gals, and potentially more." Meyer says FAPRI has been getting lots of questions about E15 as Congress works on legislation that would allow for nationwide, year-round E15.

Table 3. Changes in agricultural prices, farm income, and program costs

	2026/27	2027/28	2028/29	2029/30	2030/31
Feedstock prices, marketing year					
Corn, dollars/bushel	0.02	0.04	0.04	0.05	0.07
Soybean, dollars/bushel	-0.09	-0.20	-0.22	-0.16	-0.15
Soybean oil, cents/lbs.	-1.66	-4.18	-4.98	-4.33	-4.27
DDG, dollars per ton	1.19	1.10	0.86	0.99	1.24
Soybean meal, dollars per ton	6.21	8.39	8.34	8.52	9.95
Government outlays by	2027	2028	2029	2030	2031
fiscal year, million dollars	-13	-36	-49	-47	-75

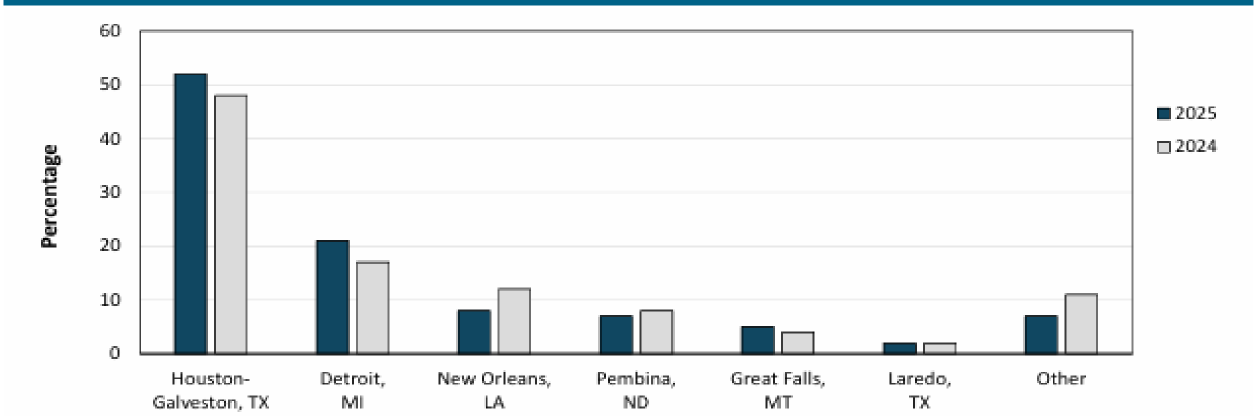
Source: averages of stochastic simulations of FAPRI-MU model.

- **Because events in the Middle East** have led to oil prices rising and the expectation of higher gasoline prices, the Renewable Fuels Assn. renewed its call for Congress to allow year-round E15. "Once again, events in the Middle East and the spike in oil prices demonstrate this country's overreliance on foreign sources for our energy," said RFA President and CEO Geoff Cooper. "We need to take every action we can to insulate our nation from these geographically induced price spikes at the pump, and an easy solution is to increase our use of domestically produced ethanol." A recent national poll showed 78% of Americans are very or somewhat concerned about gas price fluctuations. Also, 78% believe renewable fuels like ethanol are important to energy independence. If E15 were adopted nationally, it would replace up to half of the 314 mil. barrels of oil the U.S. imported from OPEC countries in 2025.
- **Ethanol is profitable at IA refining plants.** IL Farmdoc Biofuels Economist Scott Irwin says, "The U.S. ethanol industry delivered another strong year of profitability in 2025. Net returns for a representative IA plant averaged $0.21 per gal., well above the long-run average of $0.13 per gal since 2007. On an annual basis, nominal profits of $23.2 mil. marked the 6th consecutive year in positive territory and the 6th year since 2007 with profits exceeding $20 mil. Given the headwinds facing the industry at the start of 2025, this is a genuinely impressive result. A particularly noteworthy feature of 2025 profitability was the contribution of cellulosic ethanol production via corn kernel fiber (CKF) technology. Net returns attributable to cellulosic production averaged approximately $0.06 per gal. in 2025, driven by D3 RIN prices that averaged $2.34 per gal. Without this additional revenue stream, profits for the representative plant would have averaged closer to $0.15 per gal., still positive, but much nearer the long-run historical mean. This underscores how important the cellulosic ethanol premium has become to the bottom line of ethanol producers who have adopted CKF technology, and it highlights the sensitivity of overall industry profitability to the regulatory and market environment for D3 RINs. Looking ahead, the profitability outlook for the ethanol industry will depend, as always, on the corn-to-ethanol price spread, the trajectory of RIN values under the U.S. Renewable Fuel Standard (RFS), and the pace of further adoption of efficiency-enhancing technologies such as CKF conversion. An additional and potentially important new source of revenue not captured in our current model is the 45Z Clean Fuel Production Credit. The changes to this tax credit in the One Big Bill passed last July are likely to meaningfully alter the economics of ethanol production going forward. This will be an important issue to monitor and analyze in 2026.



- **In 2025, U.S. ethanol production rose** 2% from 2024 and rose 8% from the prior 5-year average. Largely because of strong sales to countries with domestic ethanol blending mandates, 2025 ethanol exports were up 13% from 2024 and up 52% from the 5-year average. In 2025, high ethanol production was buoyed by high corn production, increased efficiency of ethanol production, and strong international demand for ethanol. Exports were 15% of the total demand for U.S. ethanol in 2025. According to USDA's Foreign Agricultural Service (FAS) data, strong sales to key markets raised U.S. ethanol exports in 2025. At 2.18 bil. gal., 2025 ethanol exports were up 13% from last year and up 52% from the 5-year average. In 2025, sales to the top 5 buyers (in descending order of purchases)—Canada, the Netherlands, India, the United Kingdom (UK), and Colombia—accounted for 76% of total U.S. ethanol exports. From 2024 to 2025, ethanol-export volumes to 3 of the top 5 buyers rose as follows: the Netherlands (+160%); Canada (+14%); and India (+4%). Of total U.S. ethanol exports in 2025, Canada accounted for 36% (792 mil. gals.) and the Netherlands, for 17%— up from just 7% in 2024. Strong U.S. ethanol purchases by Canada, the UK, EU, and Colombia were supported by mandated gasoline blends in those countries, ranging from E5 (5% ethanol) to E20 (20% ethanol). India is rapidly raising its mandate to E20, with plans for higher blends (E30) by 2030. The Netherlands mandates E10, as the standard gasoline grade to reduce emissions. While Canada's national renewable fuel requirement for gasoline is E5, some provinces have stricter standards: for example, Ontario and Quebec had mandates for 11% and 12% respectively in 2025. Finally, Colombia mandates a variable blend rate, often fluctuating between E4 and E10 in recent years. U.S. ethanol exports are expected to reach a record-high $4.7 bil. in fiscal year (FY) 2026, adjusted up from the December estimate (in USDA's Outlook for U.S. Agricultural Trade) of $4.6 bil. and up 2% from the FY 2025 total. Additionally, EIA expects U.S. ethanol exports to remain near record highs in 2026—150 mil. bbls. per day, up from 140 mil. bbls per day in 2025. This forecast is based on record-high corn production harvested this past fall, as well as domestic ethanol consumption that is anticipated to stay below pre-pandemic levels as motor gasoline consumption remains flat. EIA expects the top ethanol buyers to continue to import substantial U.S. ethanol volumes because of their blending mandates.

Figure 2. Top ports for U.S. ethanol exports



Source: USDA, Foreign Agricultural Service.

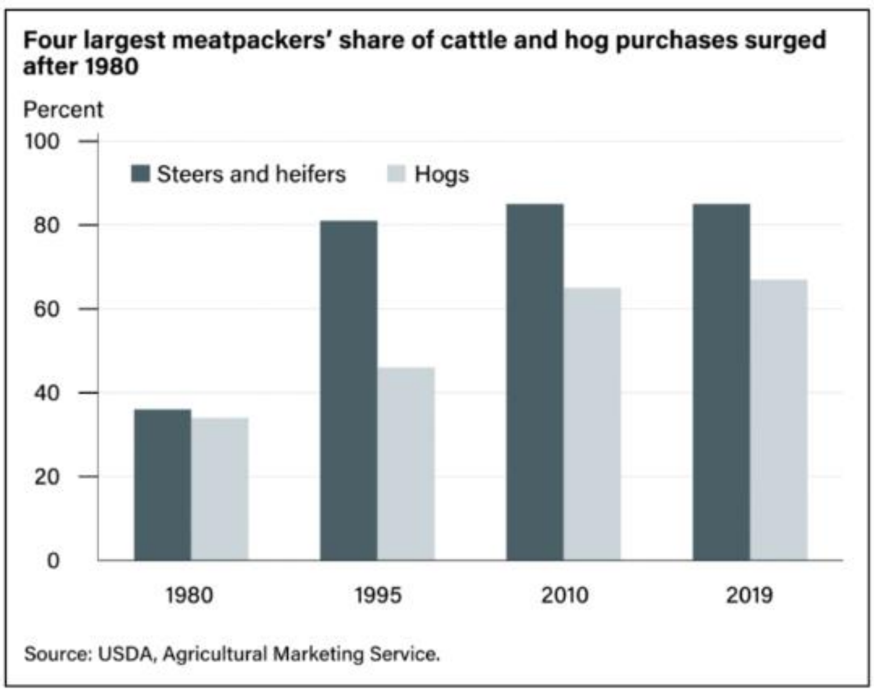
- **The 45z tax credit is already a big deal** for the US ethanol industry, and it is going to continue to be through at least 2029, says Univ. of IL biofuels economist Scott Irwin. You wonder why three ethanol plants recently announced expansions? Look no farther than 45z. This article on AgWeb contains some of my thoughts about how the impacts are going to play out. The one thing that was not mentioned is the potential impact on ethanol prices as production expands. Since the domestic market is mainly stagnant, the additional ethanol is likely to end up in the export market. It's no wonder that our friends up North recently proposed domestic content rules for ethanol to fulfill their clean fuel program standards." Irwin in quoted as saying, "According to Irwin, agriculture is in the process of entering a "mini ethanol boom." After a decade of stagnant capacity, the industry is suddenly in growth mode. Three different ethanol plants have already announced expansions, and there will be more, all due to the 45Z tax credit," Irwin reports. The Section 45Z Clean Fuel Production Credit, often called the "Clean Fuel Credit," is a federal tax incentive that rewards the production of low-carbon biofuels." For the plants playing the long game with carbon capture and storage (CCS), the profit potential moves from good to an astounding number. "A 200-mil.-gallon dry mill ethanol plant that can inject its CO_2… I estimate that they'll probably get a credit of 60¢ a gal.," Irwin says. "That means a 200-mil. gal. plant will earn $120 mil. of credits a year over the 4 years that this is on the books for. It's almost $500 mil." With that kind of profit potential, plants won't just stay open; they'll be hungry for grain. "I think we are going to see every plant running flat out with those kinds of dollars in front of them," Irwin notes. He said farmers will benefit from a stronger local basis and have opportunities for premiums if they deliver corn with a low carbon intensity. "By using climate-smart practices like no-till, strip-till, or in-season nitrogen use to grow crops, you can help lower the plant's overall CI score—which makes their 45Z credit even more valuable." He advises farmers interested in working with their local ethanol plant to reach out to them and start a conversation. Three things to discuss:

  - ✓ Ask if they plan to claim 45Z credits and what their timeline looks like.
  - ✓ Find out if they are building a formal low-CI or climate-smart sourcing program.
  - ✓ Ask which practices (no-till, split N, etc.) and what documentation the plant will require.

- **The U.S. Grains & BioProducts Council conducted a maritime fuels** meeting in Panama with a delegation of ethanol industry leaders and Council members. USGBC said, "Maritime fuel could be a promising opportunity for the U.S. ethanol industry, representing the next frontier in biofuel integration." Panama is critical to the global maritime sector, and developing interest in U.S. ethanol as a maritime fuel input in this strategic location will elevate and highlight its benefits to the shipping industry worldwide. During the visit, the delegation engaged a broad range of stakeholders, including government officials, the Panama Canal Authority, private sector operators, industry Assns., and members of the international maritime community. A key objective was assessing the feasibility of integrating ethanol into Panama's maritime fuel sector, aligned with the country's decarbonization roadmap, and the Panama Canal's evolving fuel strategy.

Animal Agriculture--

- **Senate Democrats are proposing sweeping legislation** aimed at breaking up dominant U.S. meatpacking companies, arguing that greater competition could help lower grocery prices and improve conditions for farmers and ranchers. Senate Democratic Leader Sen. Chuck Schumer, R-NY, introduced the "Family Grocery and Farmer Relief Act," which would limit large meat processors to handling only one major type of meat and impose caps on market concentration in the beef sector. Bloomberg reports the Federal Trade Commission would be tasked with enforcing the limits and ordering companies to divest plants or business units if they exceed them. Supporters say the measure is designed to curb the power of the largest meat companies and address rising food prices. Industry groups criticized the proposal, warning that forcing companies to split operations could disrupt supply chains and raise costs for consumers. Lawmakers introduced the bill as beef prices remain elevated and scrutiny grows over consolidation in the meatpacking industry. "Derrell Peel, a professor of agricultural economics at OK St. Univ., said consolidation has occurred because it's 'cost effective.' If the meatpackers were broken up, you will lose that cost efficiency, which will raise costs in the middle of the industry, above producers and below consumers. When those costs rise, he said consumers tend to pay more, and producers tend to get paid less."



- **The National Pork Producers Council** has re-organized with new leaders, new directors, and IL pork represented on the board. Dr. Jay Miller of Carlyle, IL, CEO of The Mashchhoffs, will serve a term on the NPPC Board. The last IL pork producer on the NPPC was Ken Maschhoff, who was President in 2018. NPPC said, "Jay serves as CEO of The Maschhoffs, one of the largest family-owned pork production systems in North America. He brings a deep understanding of swine health, production operations, and leadership development forged through decades of veterinary and pork industry experience."

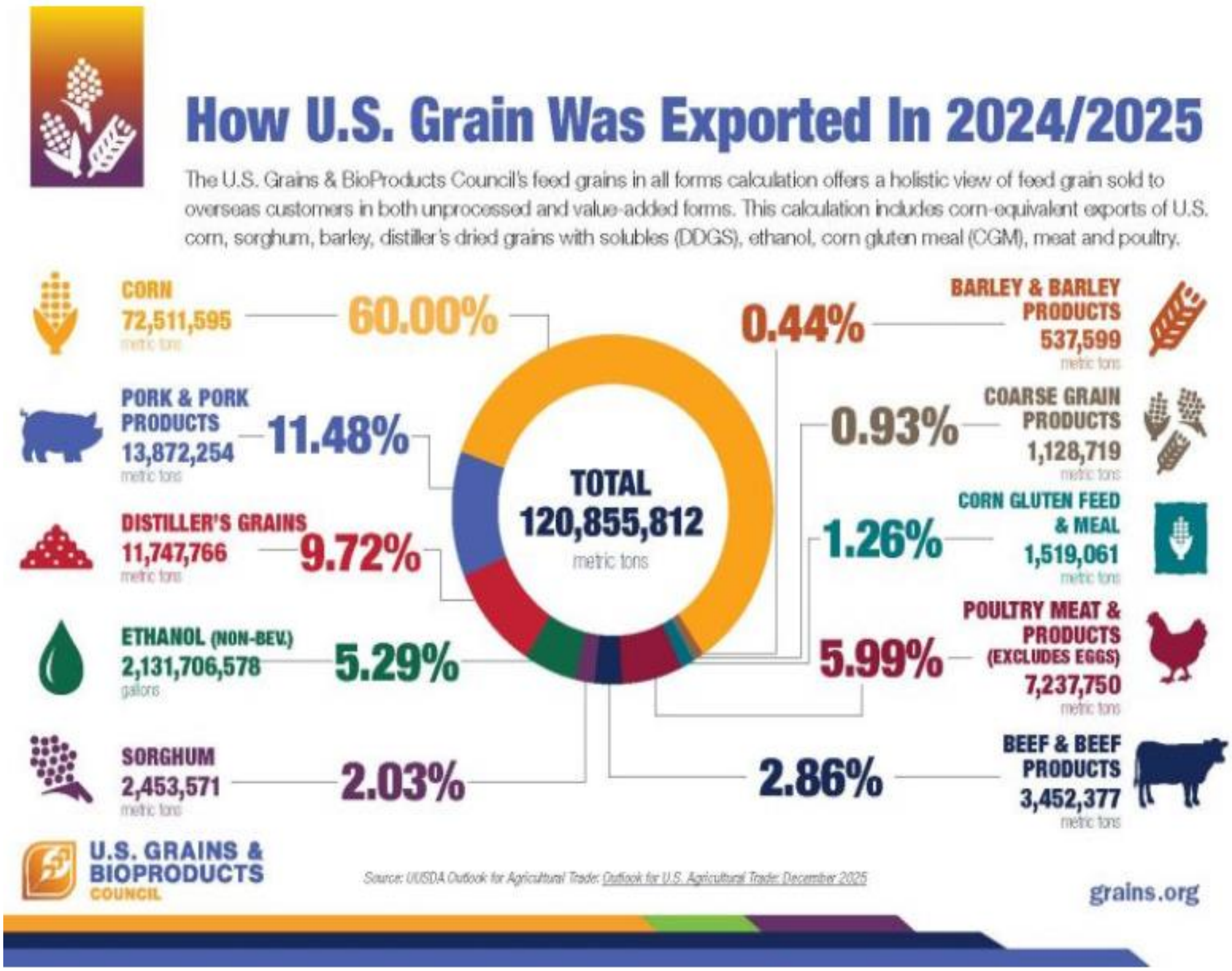
- **A noteworthy recognition** was presented by the National Pork Producers Council, as it inducted Ken and Julie Maschhoff into the 2025-2026 Pork Industry Hall of Fame. Over more than 30 years, Ken and Julie grew a modest farm in Carlyle, IL into The Maschhoffs, a multi-state operation that supports hundreds of employees and helps shape modern U.S. pork production. Their leadership reflects disciplined growth, long-term vision, and an unwavering commitment to family, stewardship, and the communities they serve.

- **The National Pork Industry Forum** in Kansas City, MO, last week brought together producers and industry stakeholders from across the country. It's the pork industry's largest annual meeting across both the National Pork Producers Council and the National Pork Board. IA pork producer Rob Brenneman is the new NPPC President said, "It's important because, you know, it's a chance when the industry gets together and has conversations with other producers you don't see very often, and you talk about things that are important to the industry, vote on them, and make decisions, and give the Board members from Pork Council some direction of what they believe. And there are a lot of conversations about tariffs. There are a lot of conversations about the dietary guidelines, and, of course, Prop 12, the Farm Bill, or anything to do with what's going on in D.C." America's pork producers have questions that need to be answered, "Where does pork fit into all this conversation? Where does pork fit when they talk about tariffs? And dietary guidelines. What do the dietary guidelines mean for us? Those are the conversations being had on the floor, not only at Pork Forum, but at home. Meat is having a tremendous moment. Pork is having a tremendous moment. We've got people in D.C. who are in tune to that, and we as producers are in tune. And then it gives the people who are informed to understand what NPPC is doing, because we talk about it. Not everybody hears that 24/7."

- **Wildfires across parts of the southern Plains** have renewed concerns about the vulnerability of U.S. cattle operations to extreme weather and drought conditions. Large grassland fires have burned hundreds of thousands of acres in recent weeks across parts of KS and OK, threatening grazing land used by ranchers. Livestock producers often face severe losses when fires destroy pastureland, fencing and feed supplies. Recovery can take months or even years, particularly during drought conditions when forage is already limited. Scientists say the risk of wildfire in agricultural regions has increased in recent years as drought, high winds and extreme temperatures become more common across the Plains.
- **As New World Screwworm** continues to pose a threat to the U.S. cattle herd and farm economy, American Farm Bureau President Zippy Duvall sent a letter to USDA urging a continued science-based approach to addressing the threat. The letter urges USDA to keep the southern border closed to cattle imports until it's clear Mexico is capable of controlling the pest. "To date, the northernmost active case of NWS is only 70 miles from the southern border with Mexico, which is too close for comfort," Duvall said in the letter.
- **A tick-borne cattle disease** is spreading rapidly across MO, with confirmed cases now reported in 60 counties, raising concern among veterinarians and livestock producers. Farm Progress reports the disease, Theileria orientalis ikeda, was first detected in MO in 2023 and has expanded steadily as the Asian longhorned tick, the parasite's primary carrier, spreads across the state. The organism infects red blood cells and can cause severe anemia in cattle. Veterinary experts say symptoms may include weakness, jaundice, pale mucous membranes and lethargy. In severe cases, the disease can lead to death, particularly in stressed animals or calves. There is currently no approved treatment or vaccine available in the US, leaving prevention and tick control as the main tools for managing the disease. Researchers and extension specialists are urging producers to closely monitor cattle for signs of illness and to work with veterinarians to manage tick populations as the parasite continues to expand westward in the state.
- **As the next generation** of cattlemen and women prepare to lead the industry forward, the Angus Foundation is providing support through its Commercial Cattlemen Scholarship Program. This spring, 5 students will receive scholarships to help further their education and enhance their careers in agriculture. Since 1988, the Foundation has awarded over $5 mil. in undergraduate and graduate scholarships. For more information on the scholarships, go to angus.org/foundation.
- **The dairy checkoff** has unveiled "Dairy Does More," a national marketing platform to help grow demand by reshaping how consumers think about dairy foods. Developed by Dairy Management Inc., the initiative brings to life the "Undeniably Dairy" brand in a contemporary way and reflects a long-term strategy to strengthen dairy's role in modern lifestyles. DMI said the idea is about unlocking new growth by helping consumers see dairy products of all kinds in a whole new light. Dairy Does More launched March 2 and will be supported by 3 different 30-second digital video spots, social media activations, and in-market programs. State and regional checkoff teams will have opportunities to leverage campaign elements in their social and marketplace programs.

Farm and Check-off Organizations —

- **March is Ag Month**, says the US Grains & BioProducts Council, which calculates exports in all forms of US Grain. This "calculation offers a holistic view of feed grain sold to overseas customers in both unprocessed and value-added forms. This calculation includes corn-equivalent exports of U.S. corn, sorghum, barley, distiller's dried grains with solubles (DDGS), ethanol, corn gluten meal (CGM), meat and poultry."



- **The 124th National Farmers Union Convention** got underway on Saturday in New Orleans. NFU President Rob Larew said they will focus a lot of time and effort on hearing from the boots on the ground to make sure the needs of everyday farmers are being addressed, "When they step up, and they come into a Farmers Union space, they learn from their neighbors and from other family farmers and ranchers that those issues are often repeated down the road with your neighbors, and that when they get together, and they talk about what needs to happen, there's a lot of agreement. And then when they get together with the neighboring communities, that voice can rise even louder."

- **While farmers are grateful** for government assistance through the Farm Bridge Assistance Program, the goal is always to sell more commodities. Ken. Hartman, now Chairman of the National Corn Growers Assn. Board, said the organization is always working to open more opportunities for U.S. corn producers, "Well, obviously, our top priority is creating markets. We made a strategic plan the year before, and it's all about creating markets. With our prices where we're at right now, we need to get those prices up, and the only way we can do that is sell more corn and grind more corn. So, we're very excited about some of the things we worked on when it came to getting more exports with trade agreements, things that we were working on when it comes to, right now, Mexico is our number 1 customer for corn. Canada is our number 1 customer for ethanol, and we've worked with a lot of countries." Other countries are increasing ethanol use, which means more sales for U.S. producers, "The UK is now in a trade agreement. They're buying more ethanol. We've got some other countries when it comes to working with Vietnam, working with some of these other countries. Colombia is a very good market for us. Japan's a very good market for us. I know when we were in Japan last year on a trade mission and talked to them, they're going with higher blends of ethanol in their automobiles. So, these are all things that I was excited that I got to be involved with. Hopefully, that keeps going this year, when we can get E15 passed. Some of the other things that we were very instrumental in working with MAHA. We do not want to take our tools away from our farmers." (Backroads of Illinois Podcast,)
- **Over 12,000 farmers, exhibitors, industry stakeholders**, and media gathered in San Antonio, Texas, in late February for the 2026 Commodity Classic, marking the second consecutive year of record-setting attendance. Over 5,100 farmers attended the event, accounting for almost 43% of the total attendance and representing a significant concentration of farm decision makers. "The enthusiasm and engagement we saw in San Antonio was incredible," said Rob Shaffer, El Paso, IL, co-chair of the 2026 Commodity Classic. "Farmers are looking for practical insights, meaningful policy conversations, and real connections, and the Classic delivers on all 3." He also said seeing record attendance for another year reinforces just how valuable this event is to producers across the country. Commodity Classic has now achieved 4 consecutive years of attendance highs. The 2027 event will be March 3–5 in New Orleans, LA.
- **For 35 years, U.S. soybean farmers** have invested together with a singular purpose: to build a stronger, more resilient future for U.S. Soy. As the United Soybean Board marks its 35th anniversary, farmer-leaders reflect on how strategic, farmer-directed investments have reshaped the soybean industry for the better, and how much that momentum continues to accelerate. When the Soy Checkoff was first established under the 1990 Farm Bill, U.S. soybean production totaled approximately 2 bil. bu. annually. Today, that number is over 4 bil. During that same period, the Soy Checkoff investments helped create new fuel markets, expand exports to more than 90 countries, strengthen U.S. infrastructure, and differentiate soybean varieties to meet evolving global demand. One of the most significant examples of farmer-driven innovation is biodiesel, which was a category born from Soy Checkoff research and market development.

Technology—

- **It’s called “SpringBoard,”** and the IL Soybean Assn. initiative is designed to launch entrepreneurial ideas into new markets for soybean-based products. Soybean oil-based specialty foods, fuels, or natural chemicals, are examples. And leaders of a 2-day Springboard event in Bloomington last week were focused on attracting entrepreneurs and getting results in due time that would increase the value of soybeans. Numerous leaders and executives from around IL know the value of the exercise and want to jumpstart it, as they note on these short videos captured during the Springboard meeting:

✓ **Kim Kidwell,** Associate Chancellor at the Univ. of IL, said the pathway being followed by the IL Soybean Association is parallel to what the Univ. of IL did to launch the Integrated Fermentation and Bioprocessing Lab which has launched many ideas into valuable products. She says the high-tech IL lab for entrepreneurial students could result in new soybean-based bioproducts that increase soybean value and demand. (3:24 video)

✓ **Ron Kindred,** past Chairman of the IL Soybean Assn. Board, says the initial ISA Springboard in 2025 identified several new soybean-based products that are now working their way through the licensing process and early marketing campaigns, and he knows the new 2026 candidates for financial support from the soybean check-off program will also be successful in creating value for soybean farmers needing greater demand. (3:24 video)

Agribusiness—

- **A MO state court has granted preliminary approval** to a proposed $7.3 bil. settlement aimed at resolving thousands of lawsuits alleging that Bayer’s Roundup herbicide caused cancer. DTN reports the order from the MO Circuit Court in St. Louis allows the company to begin notifying potential claimants nationwide and sets a July 9 fairness hearing to determine whether the settlement will receive final approval. As part of the preliminary ruling, Bayer must deposit $500 mil. into the settlement fund within 10 business days. The proposed settlement, announced in February, is intended to compensate current and future plaintiffs who claim Roundup exposure caused non-Hodgkin lymphoma. The agreement also establishes a long-term program for handling future claims. Attorneys representing plaintiffs said the ruling is an important step toward compensation for victims after years of litigation. Bayer officials said the settlement is part of a broader strategy to resolve ongoing legal challenges tied to the herbicide. The settlement process will now move through a notice period before the court decides whether to grant final approval later this year.

- **Syngenta announced it will end production of the herbicide paraquat** by the end of June. The decision reflects significant competition from generic producers around the world, which has eroded Syngenta's competitiveness in producing the herbicide. Paraquat is highly effective in controlling weeds and enables agricultural conservation practices like no-till farming, remaining an essential part of the farming toolbox for many growers. First brought to market by Syngenta over 60 years ago, paraquat is today a generic herbicide that's registered for sale by more than 750 companies. Syngenta only sells the herbicide in a few markets around the world, and it accounts for less than 1% of Syngenta's global sales. "The decision is only about focusing our resources where they deliver the greatest value for our businesses and customers," said Mike Hollands, the Head of Syngenta Global Production and Supply.
- **The U.S. farm machinery equipment market** experienced challenges across many fronts in 2025. Recent data suggests many new and used equipment sales categories continued to decline last year. Additionally, lower grain prices and farm incomes, along with the elevated cost of borrowing money, have dampened farmer demand for equipment and machinery. Major manufacturers like Deere, CNH Industrial, and AGCO are adjusting their inventories by scaling back production. Univ. of IL Farmdoc Daily reports that the most significant challenge was the tariffs implemented in 2025, which further squeezed manufacturer margins. In 2020, farm tractor sales grew by 17.7%, and combine sales rose by almost 5%. A market downturn became more pronounced in 2023 and continued sharply the following year. But despite the decline in sales, machinery and equipment prices remain high. The National Agricultural Statistics Service said the index for machinery prices increased 0.8% in December 2025 compared to 2024.
- **As the fertilizer world is "agog and adither,"** Chris Turner, the chief commercial officer for Pivot Bio announced his company is lowering prices, increasing production of their products and reinforcing best management practices. Farmers may be seeing more than the usual number of Pivot Bio advertising.

Farm Family and Rural Life Issues—

- **Also from the National Pork Producers Council,** Drew Mickey of Taylorville, IL, was one of 10 University students receiving scholarships, funded via the CME Group and the National Pork Industry Foundation. "These young leaders represent the very best of our industry's future," said Duane Stateler, outgoing NPPC president. "At Forum each year, we are reminded the strength of U.S. pork is not only in our farms and businesses but in the people who are stepping up to serve it. Their work ethic, integrity, and commitment to agriculture give me great confidence in where we are headed. NPPC is proud to support them as they carry this industry forward." Drew received numerous citations and recognitions while he was an FFA member at Taylorville.

- **What will happen to your farm** when that "time" comes? Compeer Financial retained Farm Succession specialist Mike Downey to educate its clientele about the IL "cliff tax." Downey says, "IL estate tax isn't structured like the federal system. At the federal level, your estate only owes tax on the amount above the exemption (which is $15 M per individual in 2026). IL has a much lower threshold — $4 mil. — and it's a true cliff. If total estate value exceeds $4M by even $1, the entire estate becomes subject to tax, not just the excess. But there are other planning differences. Unlike federal estate tax rules, IL does not allow portability of a surviving spouse's unused exclusion. Without planning (e.g., a credit shelter trust), a couple may effectively only have 1 $4 M exemption instead of 2. He says, run your own numbers. A great resource for running your own assumptions is the IL estate tax calculator on the IL Attorney General's website — this lets you model how an estate might be taxed under current state rules versus federal. Bottom line: IL estate tax planning isn't just about whether you hit $4 M — it's about understanding how the system treats every dollar above that threshold, and how lifetime planning tools (gifts, trusts, valuations) interact with that structure. If you work with families, business owners, or high-net-worth clients in or near IL, this is a nuance worth emphasizing. Although tax planning is important in IL, a key takeaway for me from our round table discussions is the importance for clear, consistent & open communication to support every family transition." Making significant change in the IL Estate Tax is the top legislative priority of the IL Farm Bureau, and other farm organizations are supporting the effort. Change has been their priority for several years, but at the end of the annual legislative session, lawmakers have rejected any attempts to cut tax revenue when approving the new state budget.
- **Those Vo-Ag teachers at your local high schools** are doing phenomenal work, and 6 of them have been selected from 25 nominees around IL as finalists for IL Agricultural Educator of the Year, which will be announced during the Illinois Association of Vocational Agriculture Teachers Conference in June. One of the 5 will become the Golden Owl winner for 2026. The finalists are:

  - ✓ District 1: Scott Riden, United FFA, Warren County
  - ✓ District 2: Joe Steffen, Newark, FFA, Kendall County
  - ✓ District 3: Steve Sargeant, Bushnell-Prairie City FFA, McDonough County
  - ✓ District 4: Betsy Burgener, Central A&M FFA, Shelby County
  - ✓ District 5: Curt Robbins, Fairfield FFA, Wayne County
  - ✓ Postsecondary: Jay Solomonson, IL State University, McLean County

Food and Nutrition Issues—

- **RFK, Jr. and his MAHA movement** wanted to turn US family nutrition practices upside down, and inverted the food pyramid, putting meats at the top to be heavily consumed, and whole grains at the bottom, to be the least consumed. Univ. of IL Farmdoc policy researchers surveyed more than 1,000 US families to determine their reaction to the concept, whether they could afford the change, whether it was practical or not, and whether the change was practical in households with smaller children. The results may come with a surprise, in that most of the respondents were already there. Not totally, but in greater numbers than one might imagine. They asked questions whether consumers were familiar with the new Dietary Guidelines for Americans (DGA's), and whether they followed them via 8 recommendations:

  - ✓ Eat the right amount for you.
  - ✓ Prioritize protein foods at every meal.
  - ✓ Consume dairy.
  - ✓ Eat vegetables and fruits throughout the day.
  - ✓ Incorporate healthy fats.
  - ✓ Focus on whole grains.
  - ✓ Limit highly processed foods, added sugars, and refined carbohydrates.
  - ✓ Limit alcoholic beverages.

  The Farmdoc policy researchers say, "We find that the majority of participants agreed that following each of the recommendations was important to the health of their household, with strongest support for the recommendation to "eat vegetables and fruits throughout the day." We also find that most participants indicated following the recommendations was both realistic and affordable for their household, although lower rates of participants indicated their diets currently adhere to the recommendations. Perceptions of affordability differed across income groups, with lower income groups expressing lower rates of agreement than higher income groups, in particular for the recommendations "limit highly processed foods, added sugars, and refined carbohydrates" and "eat vegetables and fruits throughout the day." Among participants with young children, most found the recommendations for children 10 years and younger important for the health of their children, realistic, and affordable. However, as with adult recommendations, fewer indicated their children currently adhere to the recommendations. While public perceptions of DGAs have important implications for the food system, the recommendations also have substantial implications for federal programs," such as school lunch programs, recommendations provided to participants in the Women, Infants, and Children's programs, and the SNAP program. Together, changes to these programs are expected to have far reaching effects on food purchases and consumption.

And finally, this—

- **The IL Beef Association** is in its 2nd year of the Beef Showcase program, designed to help cattlemen adjust their genetics to improve the carcass value of harvested beef cuts.
  - ✓ **Dr. Josh McCann,** Univ. of IL beef specialist, explains how the program works in this 2:30 video.
  - ✓ **Cattleman and IBA Pres. Shannon Welsh** has a steer in the program for the second year and is looking forward to finding out if breeding changes he made last year has improved his carcass quality in the second year. He explains in the 2:41 video.
  - ✓ **Univ. of IL Vet Med student Kylie Wieczorek** donated a specialty Buelongo steer to establish a baseline for carcass quality for future improvement. She explains that in this 1:06 video.

Mark Your Calendar! --

- **Pesticide safety education programs** are underway and extend through April 8 at numerous locations around IL. The Illinois Pesticide Safety Education Program is for those needing an operator or applicator license, with on-line access. Private applicator training clinics are in-person at these locations and dates. Commercial Applicator/Operator In-Person Clinics are underway and will be held through March 10.
- **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.
- **The Ag Tech Summit** is set for March 10 at the IL Conference Center at Champaign, from 9 am to 5 pm and features speakers, panels, fireside chats, networking and exhibits. Details about the free event are here.
- **Trash or Treasure?** Univ. of IL crop physiologists will discuss how to maximize the value of crop residue. This free webinar will be hosted on Tuesday, March 10 at 11:00 AM CST by the IL Soybean Assn. Whether you no-till, cover crop, double crop or have higher yields today than a decade ago, you've got residue in your field. Details and registration here.

ILLINOIS SOYBEAN ASSOCIATION

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