



# Marketing Class

DATE APRIL 17<sup>TH</sup>, 2026

# Chicago December Corn Futures, 2000-2022

# 2026

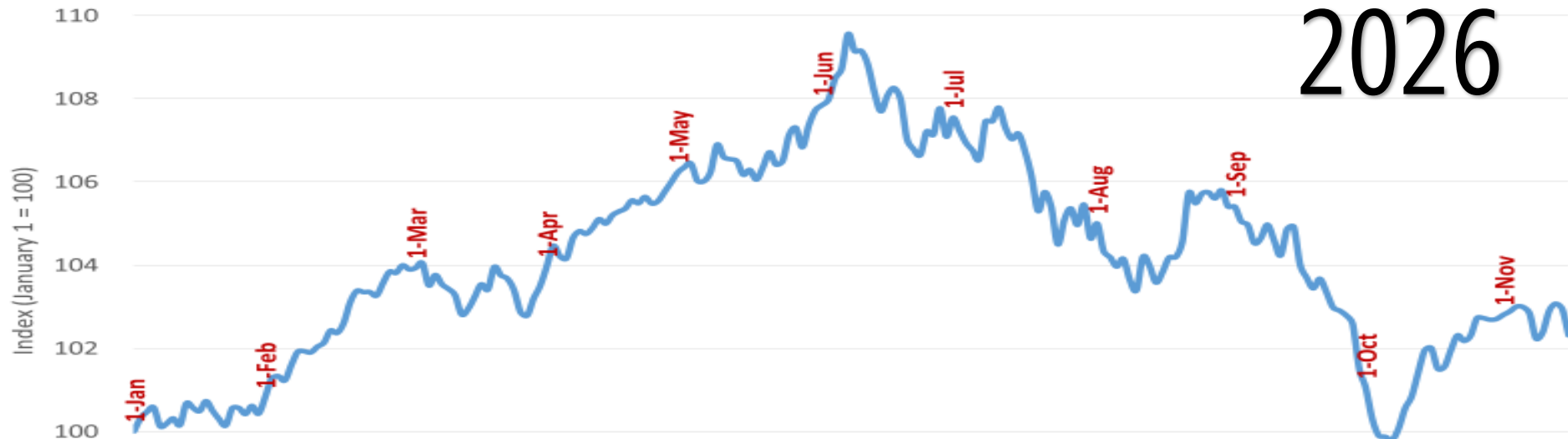


approximate dates



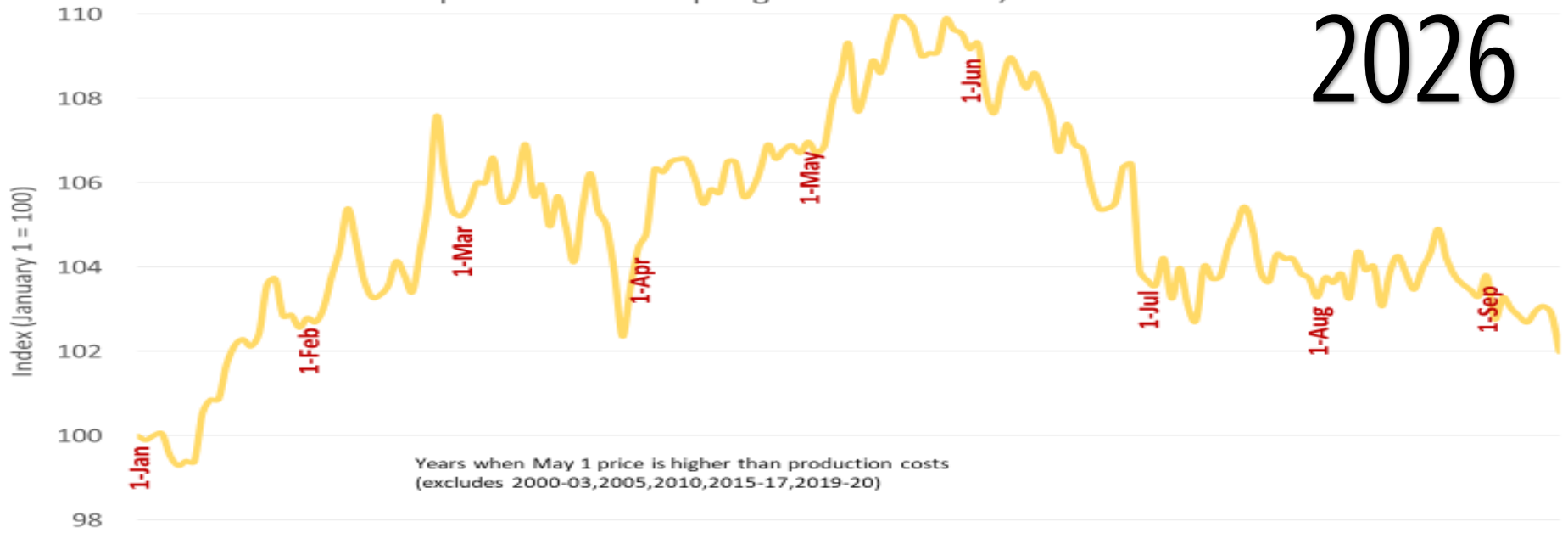
# Chicago November Soybean Futures, 2000-2022

# 2026



# September MGEX Spring Wheat Futures, 2000-2022

# 2026



S

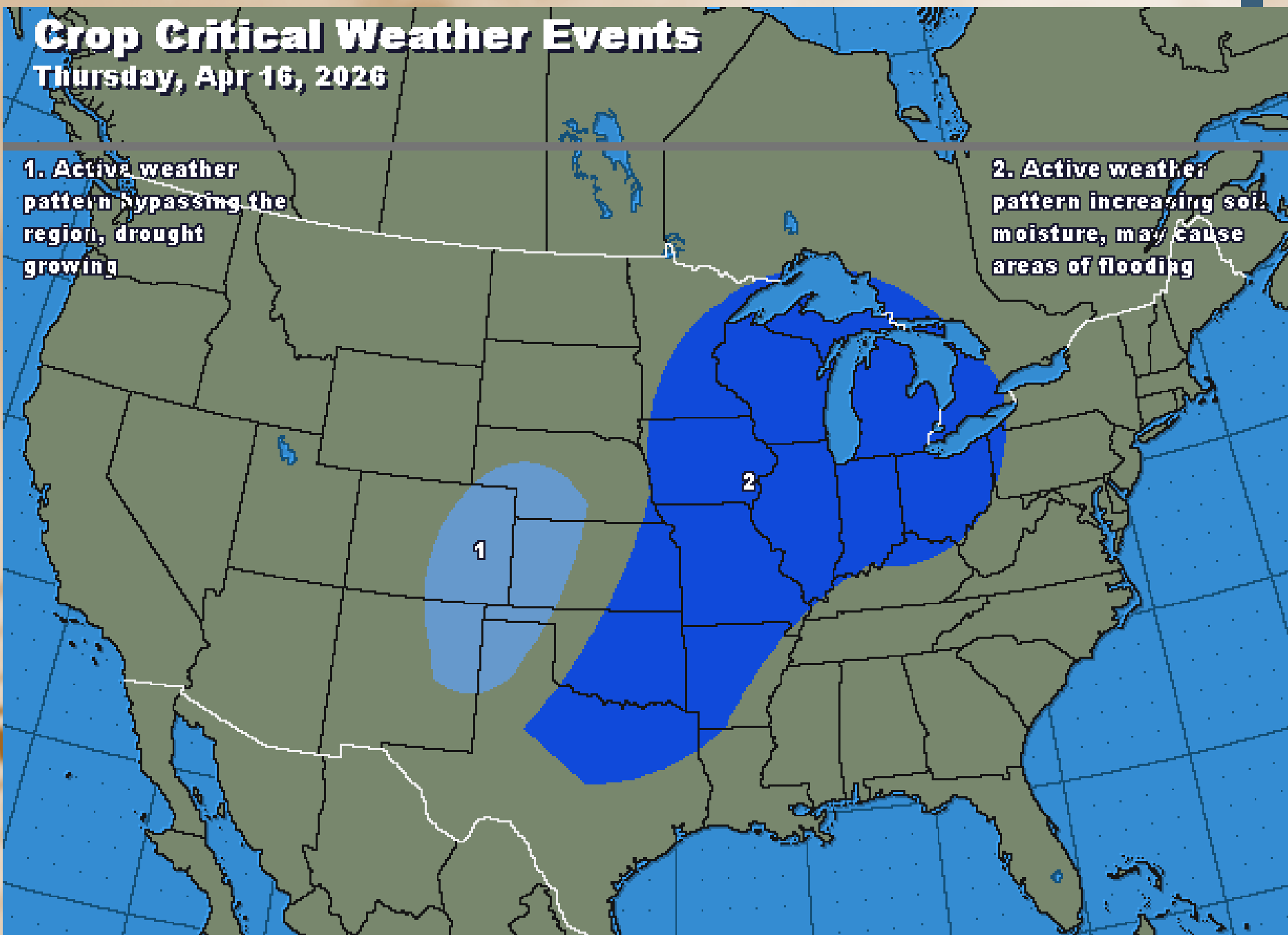


# Crop Critical Weather Events

Thursday, Apr 16, 2026

1. Active weather pattern bypassing the region, drought growing

2. Active weather pattern increasing soil moisture, may cause areas of flooding

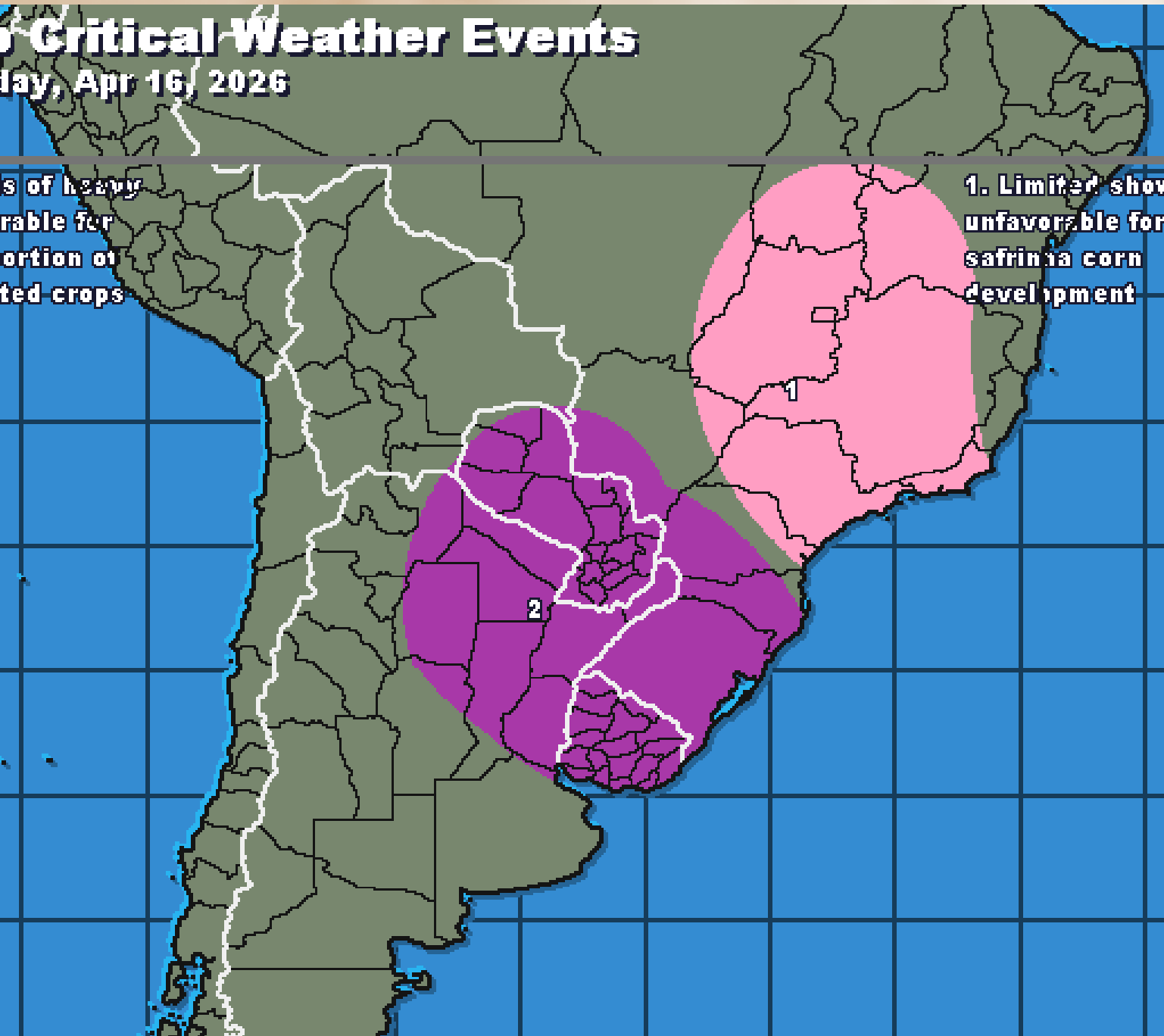


# Crop Critical Weather Events

Thursday, Apr 16, 2026

2. Periods of heavy rain favorable for limited portion of late-planted crops

1. Limited showers unfavorable for safrinha corn development

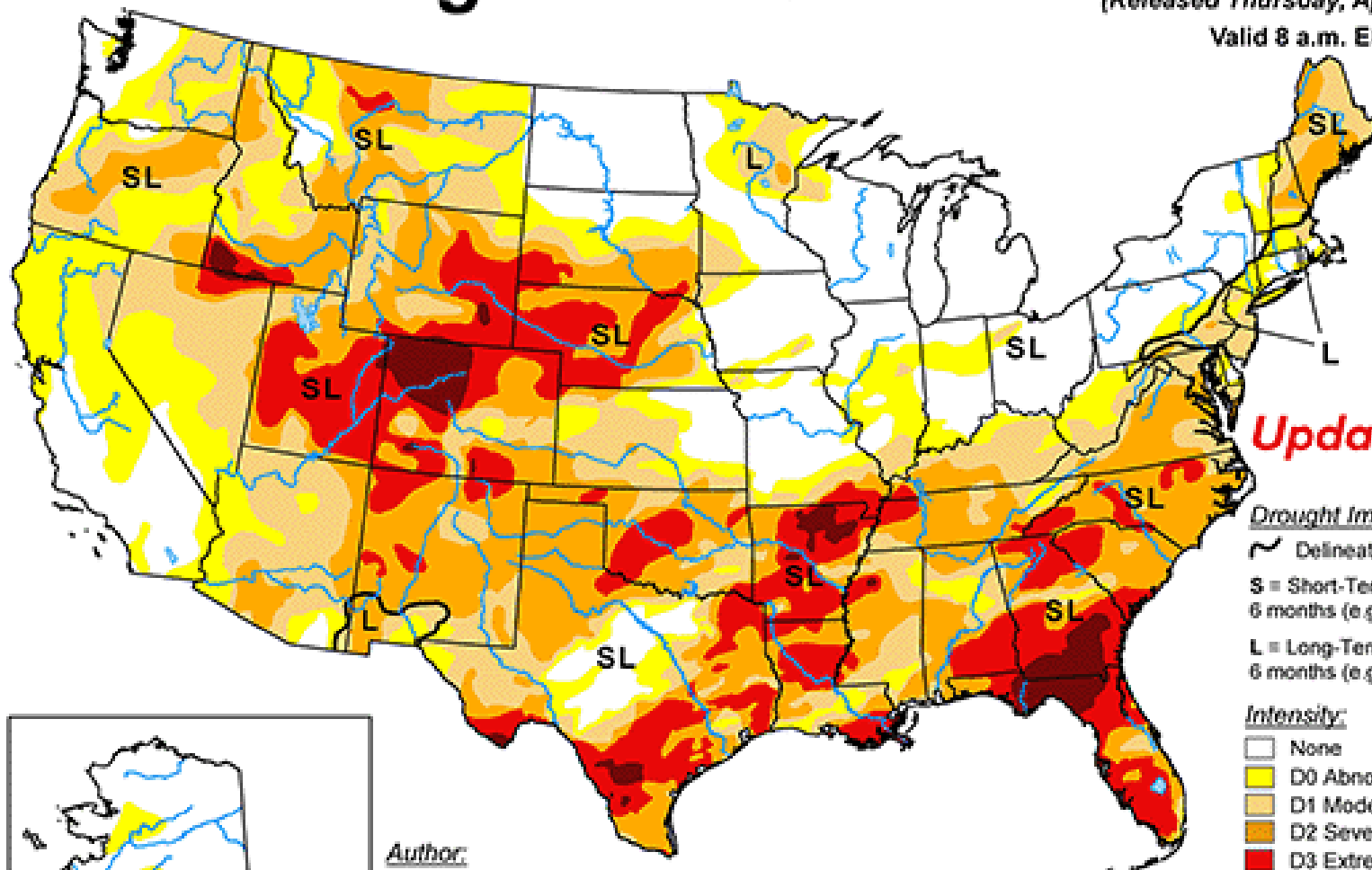


# U.S. Drought Monitor

April 14, 2026

(Released Thursday, Apr. 16, 2026)

Valid 8 a.m. EDT



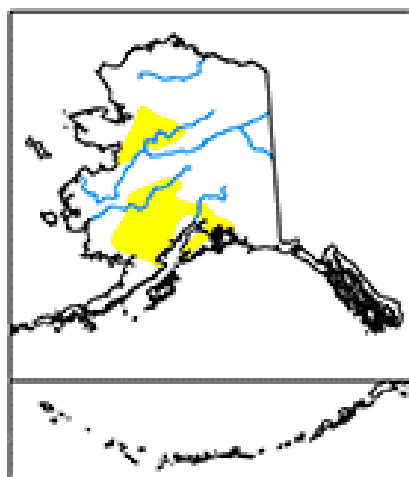
**Updated Weekly**

Drought Impact Types:

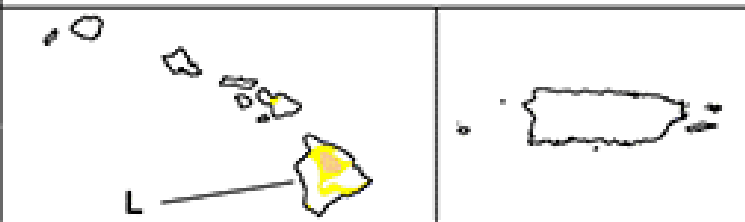
- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

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

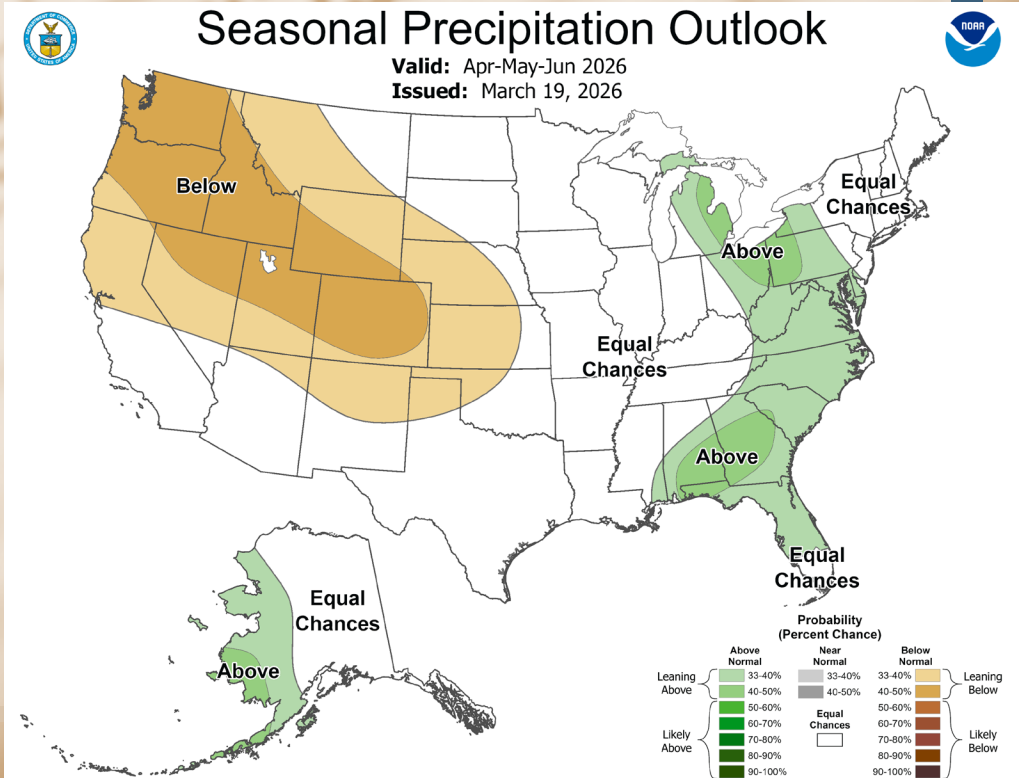
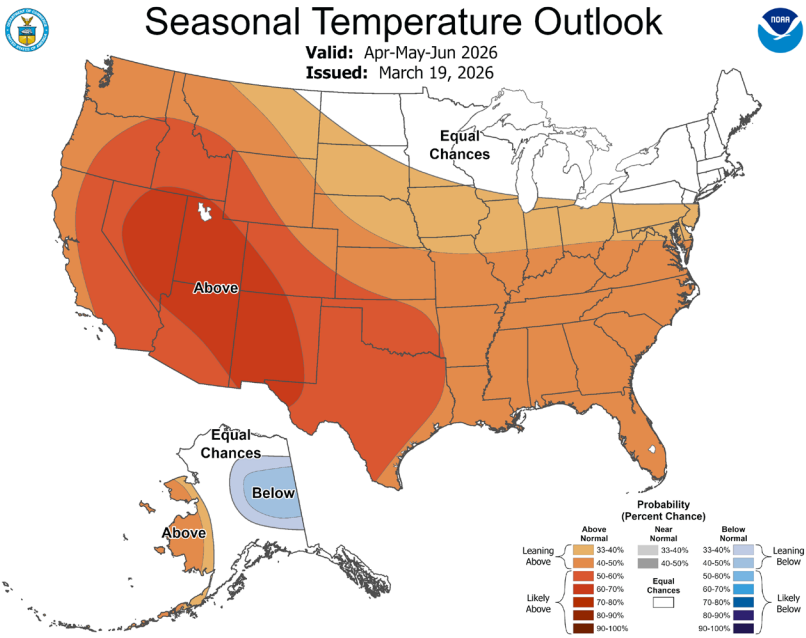


Author:  
Brian Fuchs  
National Drought Mitigation Center



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

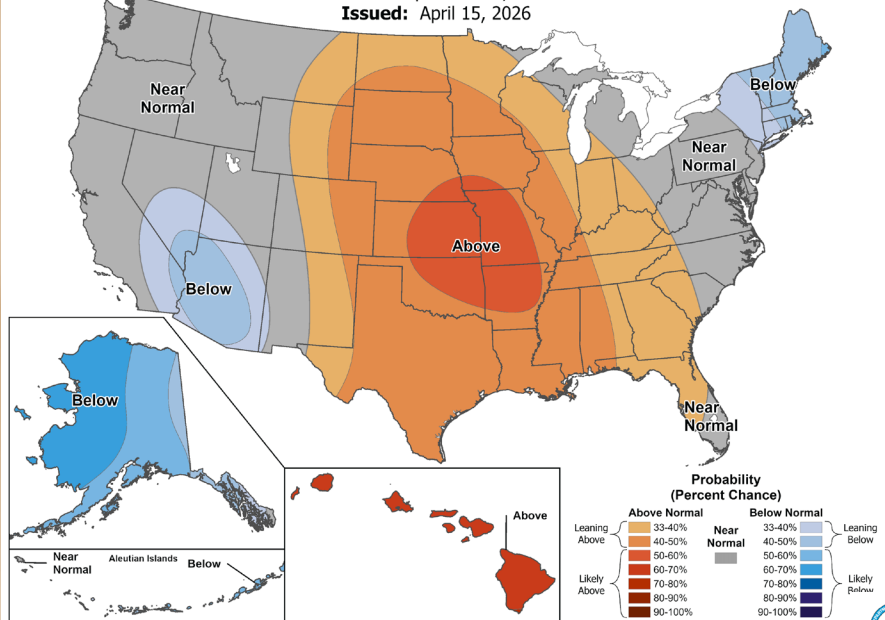






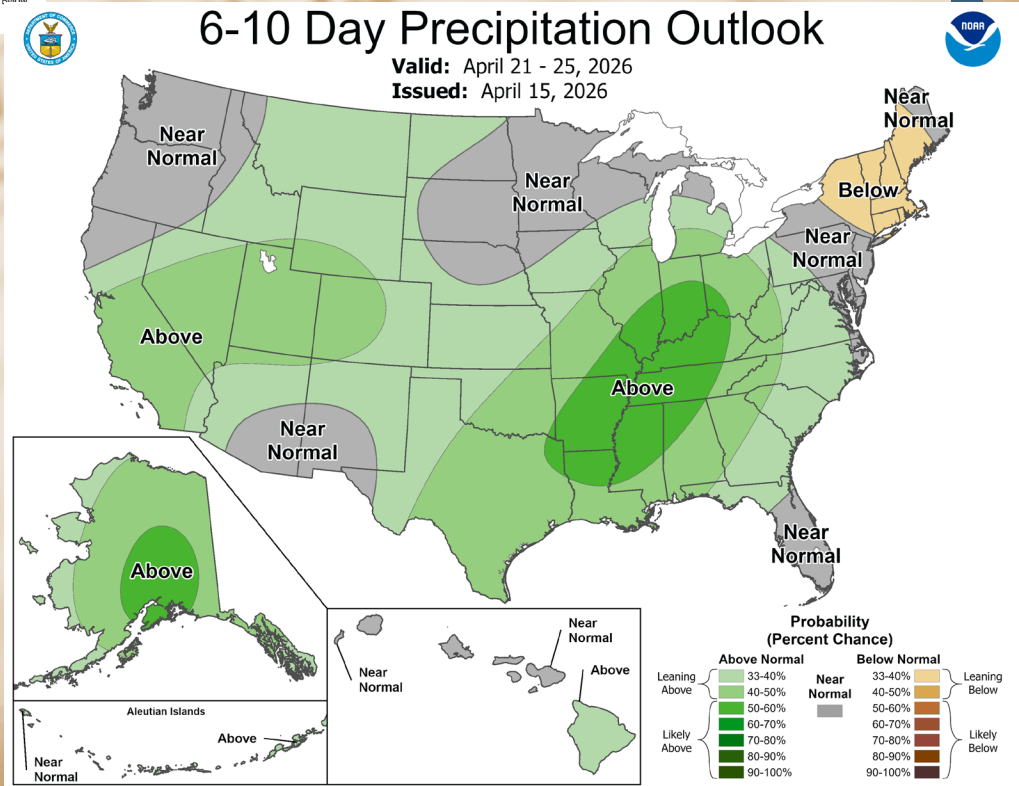
# 6-10 Day Temperature Outlook

Valid: April 21 - 25, 2026  
Issued: April 15, 2026



# 6-10 Day Precipitation Outlook

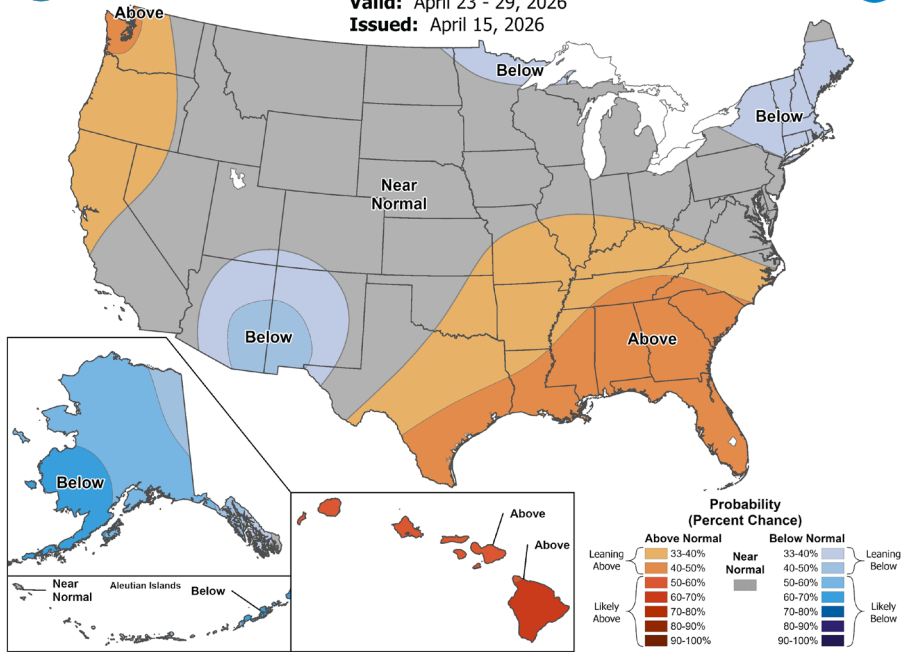
Valid: April 21 - 25, 2026  
Issued: April 15, 2026





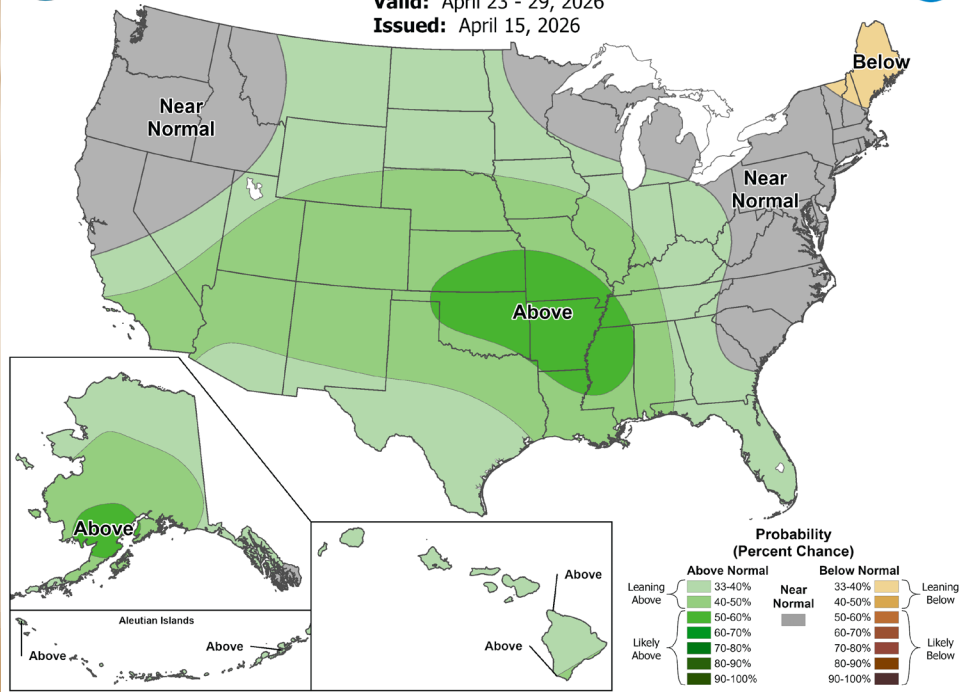
# 8-14 Day Temperature Outlook

Valid: April 23 - 29, 2026  
Issued: April 15, 2026



# 8-14 Day Precipitation Outlook

Valid: April 23 - 29, 2026  
Issued: April 15, 2026



- General: Current General Market Movers
- Iran Conflict-Closure of Strait of Hormuz-Shipping (Fuel, Fertilizer, Grain)-More talks schedule-Cease fire in Lebanon as well.
- Weather concerns for delays (Wheat and corn)-corn belt, freezing concern in Southern Plains tonight and Saturday-wheat (68% of winter wheat in drought versus 34% last year)
- Will increase oil/fuel prices shift acres for 2026? Could support corn but put pressure on soybeans.

# Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- **Corn:**

- Wheat rally is helping corn as well as oil prices
- Technical trading caused yesterdays pull back after 2 days of higher highs and higher lows
- Target \$4.80+May/Targets \$5.00 Dec
- **2026 Corn Bean Ratio-2.41 to 1 =**  
Support for Corn (long term is 2.41 to 1),  
Widening as last meeting was at 2.33

# Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- **Soybeans:**
- Waiting on China buying news-meeting with China
- Will acres shift to soybeans in US?
- Target \$12.00+ May/Target \$11.75 Nov

# Cash Prices for Old Crop and New Crop-Marketing Impact Factors

- **Wheat:**
- Wheat have seen strongest week of past two months-dryness in US and other key global wheat regions (Australia, Black Sea, EU etc.)
- Additionally increase fertilizer and fuel is cutting acres to 7 year low
- Target-\$6.50 May/ Target \$7.00 Sept
- **2026 Wheat/Corn Ratio is 1.43 to 1=**, support for wheat (long term is 1.70 to 1), widening since as last meeting at 1.36

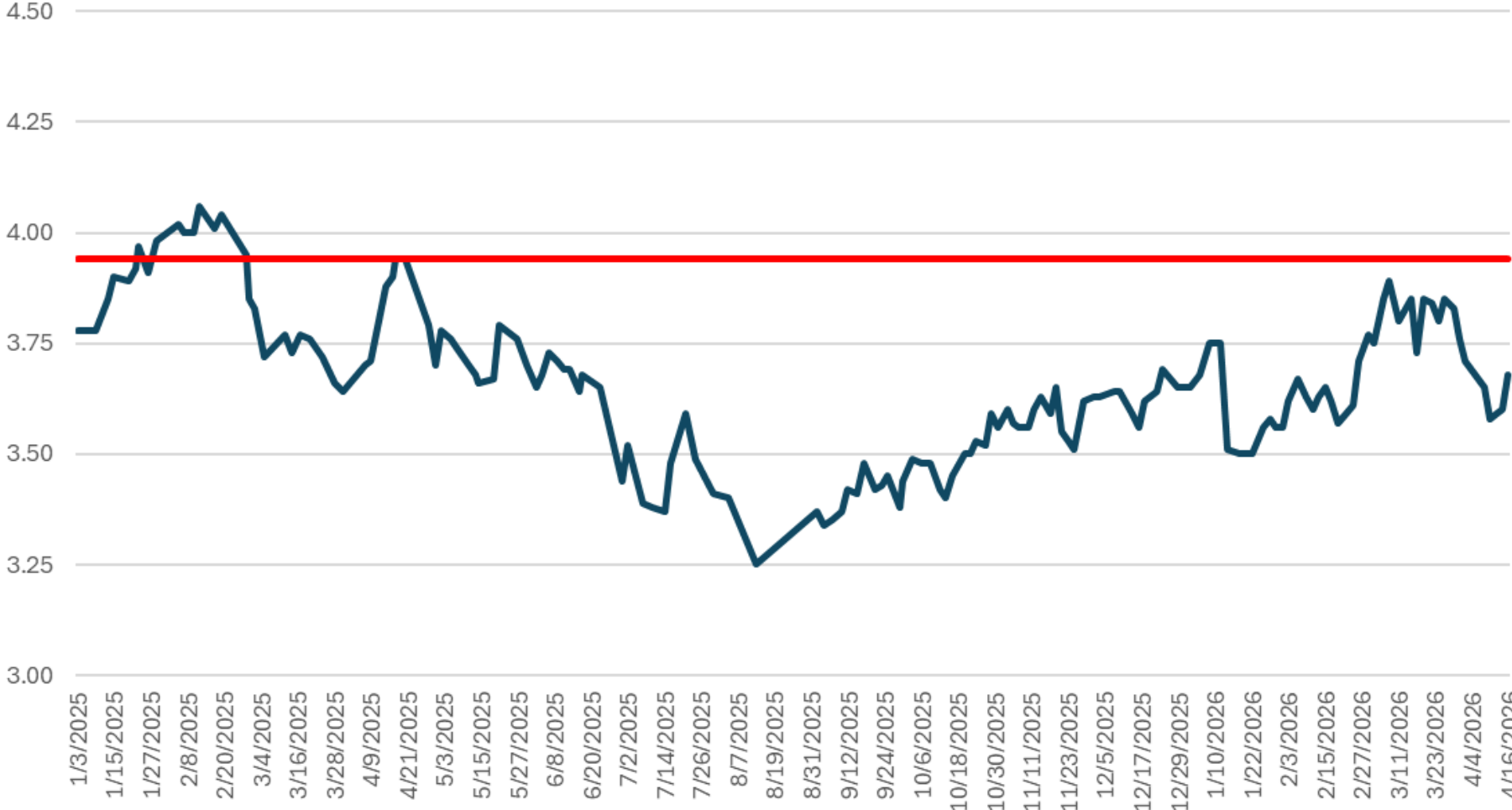
## 2025 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **Next Targets**
- Corn: May 2026-**\$4.50**, **\$4.65**, \$4.80
- Soybeans: May 2026-**\$10.75**, **\$11.00**, **\$11.25**, **\$12.00**, \$12.50
- Spring Wheat: May 2026-**\$5.90**, **\$6.10**, **\$6.30**, **\$6.50**, \$6.70
- 
- **Marketing Group-Corn-\$4.51, Soybeans \$10.71, Wheat \$6.32**
- Usset-**Corn-\$4.44, Soybeans-\$10.72, Wheat-\$6.31**
- Marketing Baseline-**Corn-\$4.41, Soybeans-\$10.77, Wheat-\$6.05**
- Marketing Group Usset Plan-**Corn \$4.51, Soybeans-\$10.77, Wheat-\$6.23**
- Van Ahn- **Corn-\$4.55, Soybeans-\$10.79, Wheat-\$6.47**
- **BOLD-Some Priced**
- **Underlined-Best Price**

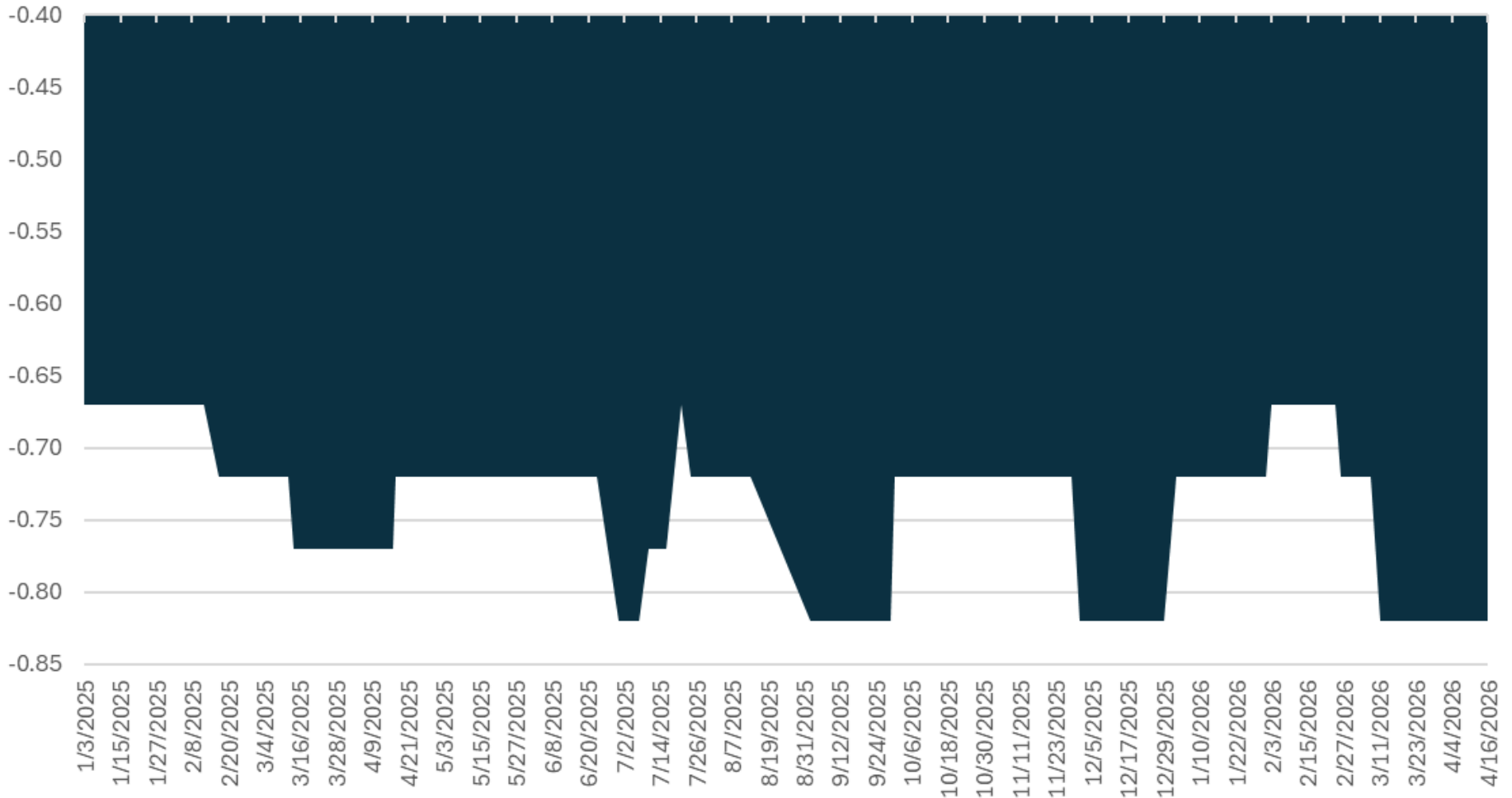
## 2026 Marketing Comparison-using unpriced grain at current futures prices, all prices are futures

- **Early Targets**
- Corn: Dec 2026-\$5.00, \$5.25 and \$5.50
- Soybeans: Nov 2026-**\$11.00, \$11.25, \$11.50** and \$11.75
- Spring Wheat: Dec 2026-**\$6.50, \$6.75, \$7.00, \$7.25**
- 
- Marketing Group-Corn-\$4.77, **Soybeans \$11.45, Wheat \$6.80**
- Usset-Corn-\$4.77, **Soybeans-\$11.53, Wheat-\$6.82**
- Marketing Baseline-**Corn-\$4.75, Soybeans-\$11.48, Wheat-\$6.72**
- Marketing Group Usset Plan-**Corn-\$4.75, Soybeans-\$11.35, Wheat-\$6.74**
- Van Ahn-**Corn-\$4.75, Soybeans-\$11.53, Wheat-\$6.81**
- **BOLD-Some Priced**
- **Underlined-Best Price**

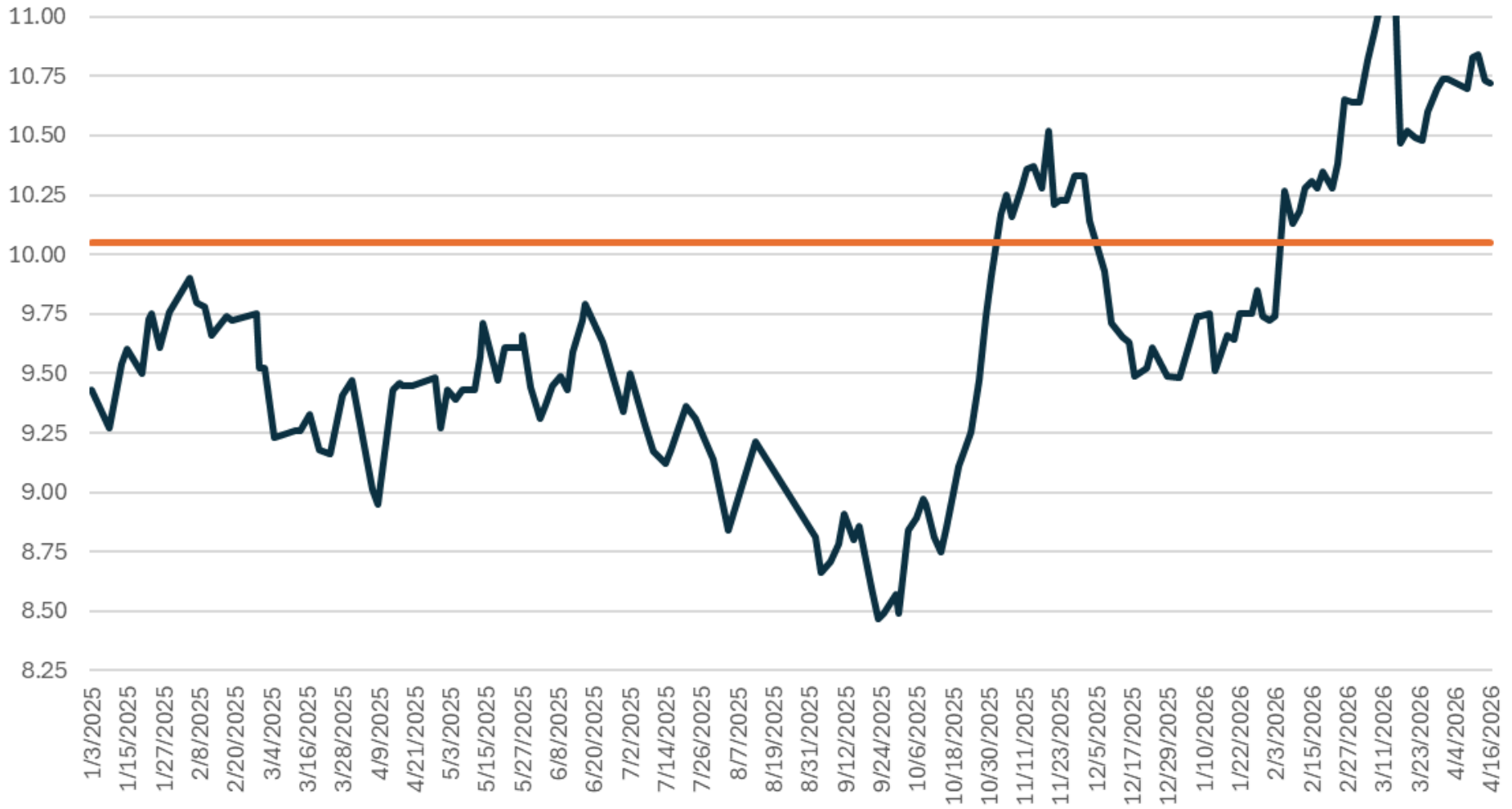
# Corn (2025)-\$3.94 BE



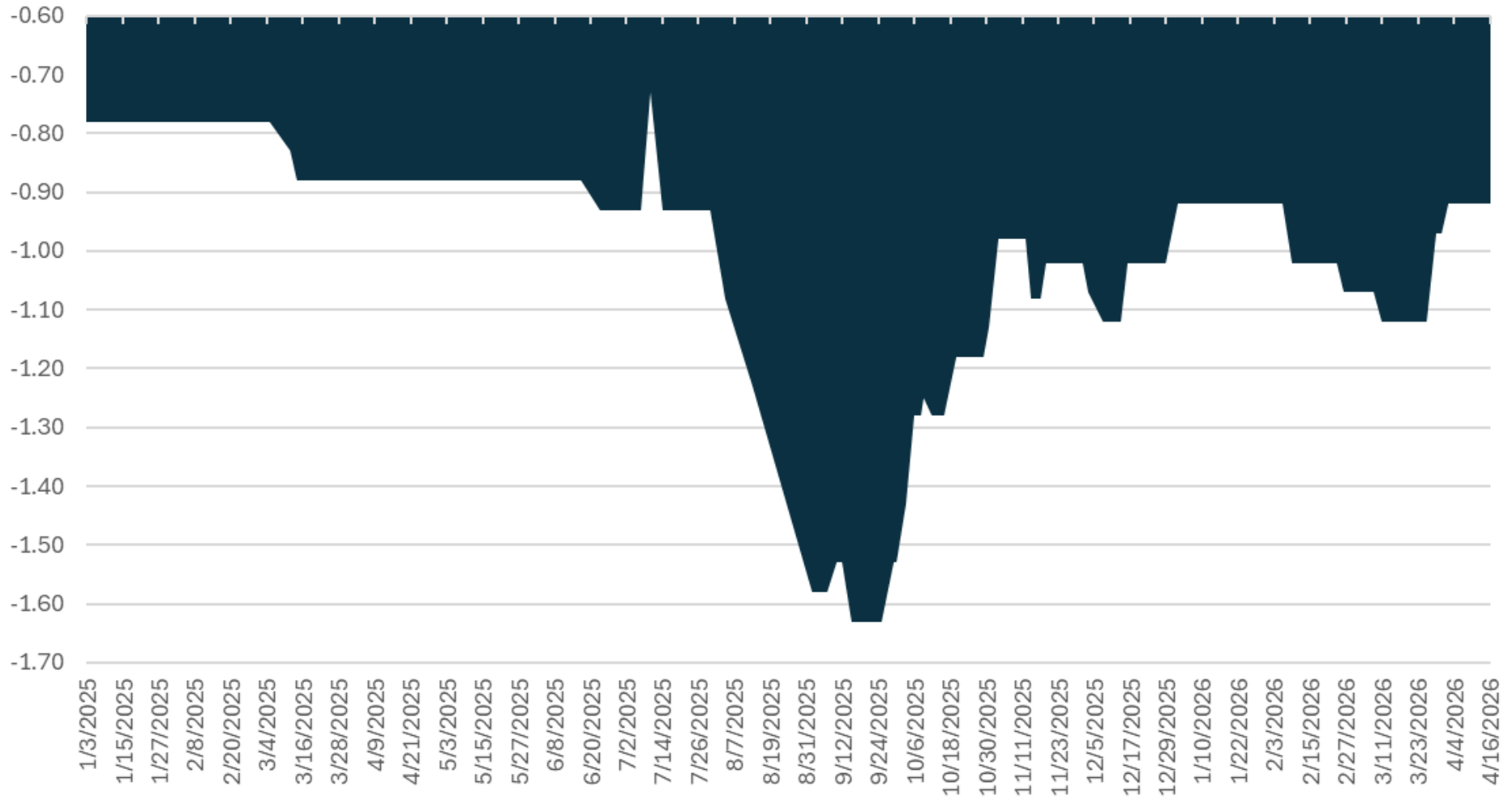
# Corn Basis (2025)



# Soybeans (2025)- \$10.05 BE



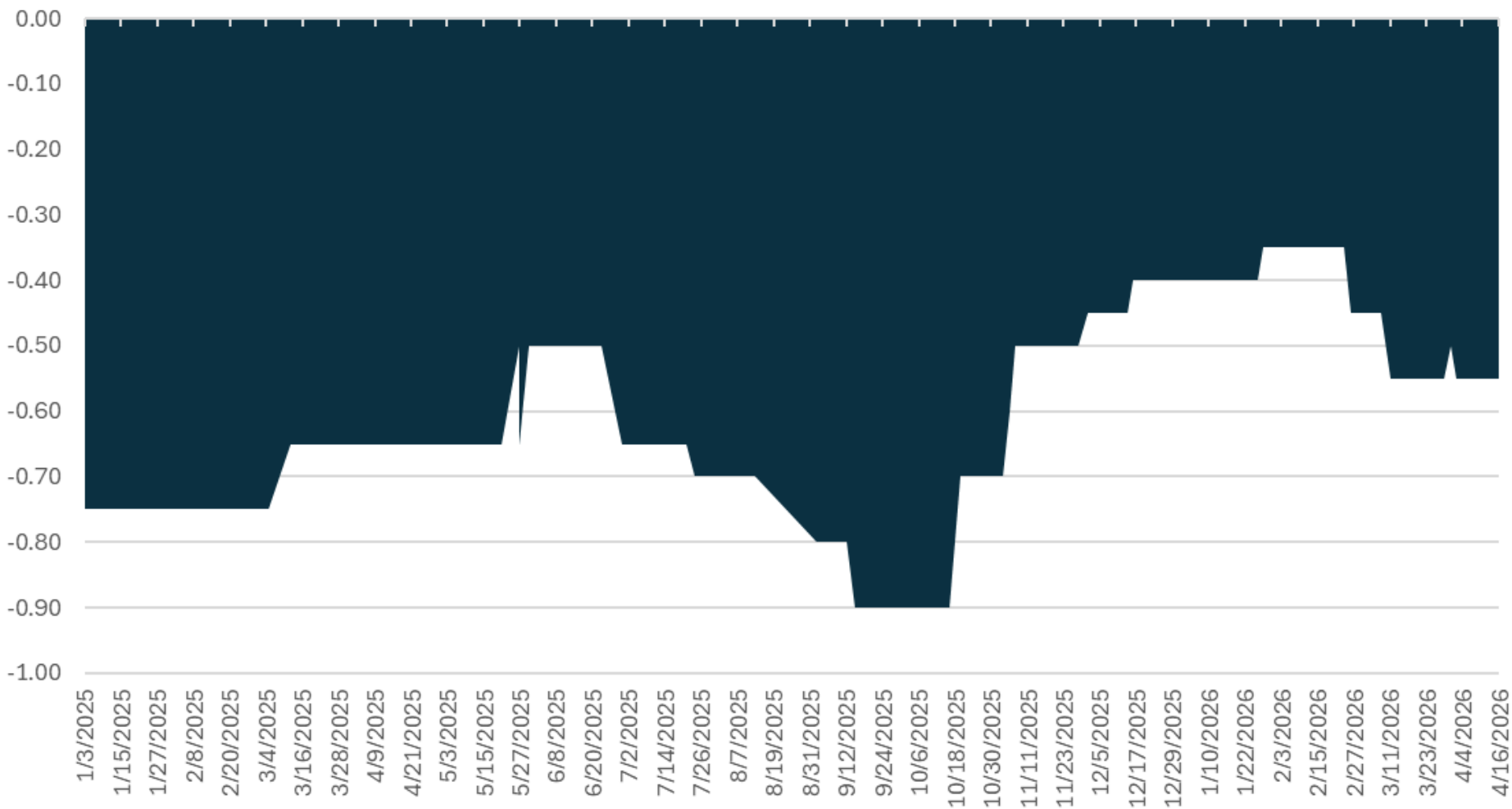
# Soybean Basis (2025)



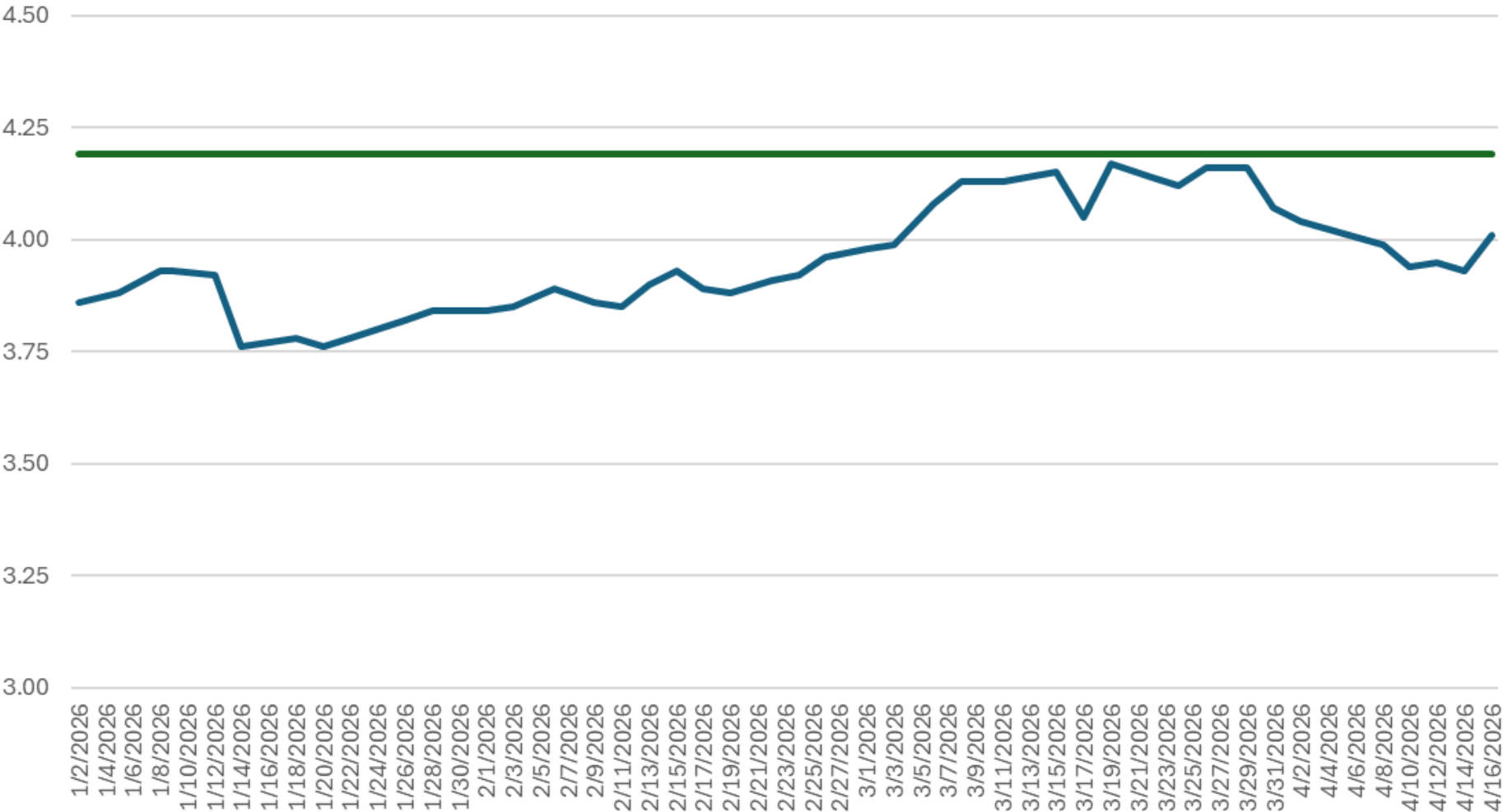
# Wheat (2025)-\$5.86 BE



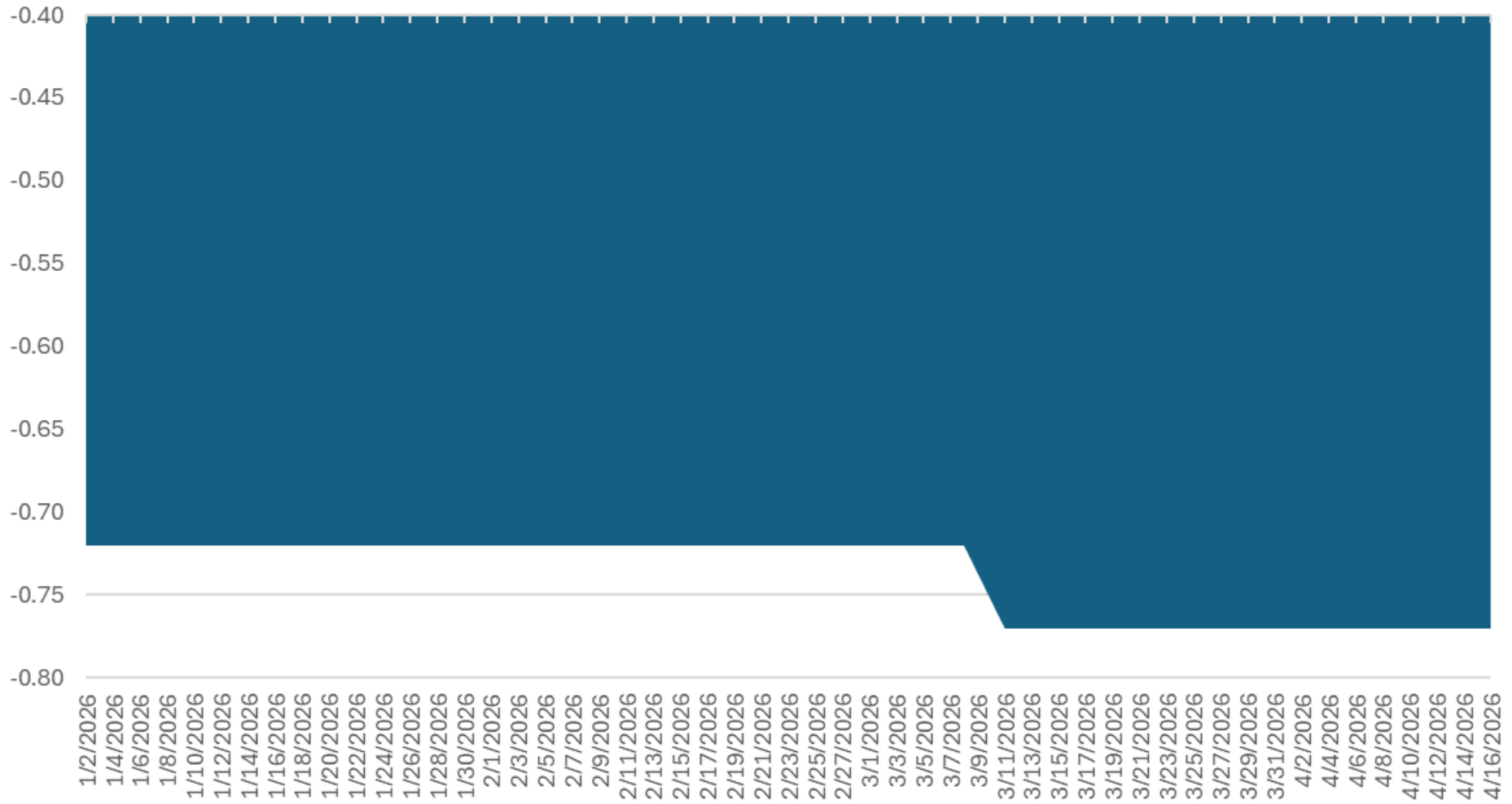
# Wheat Basis (2025)



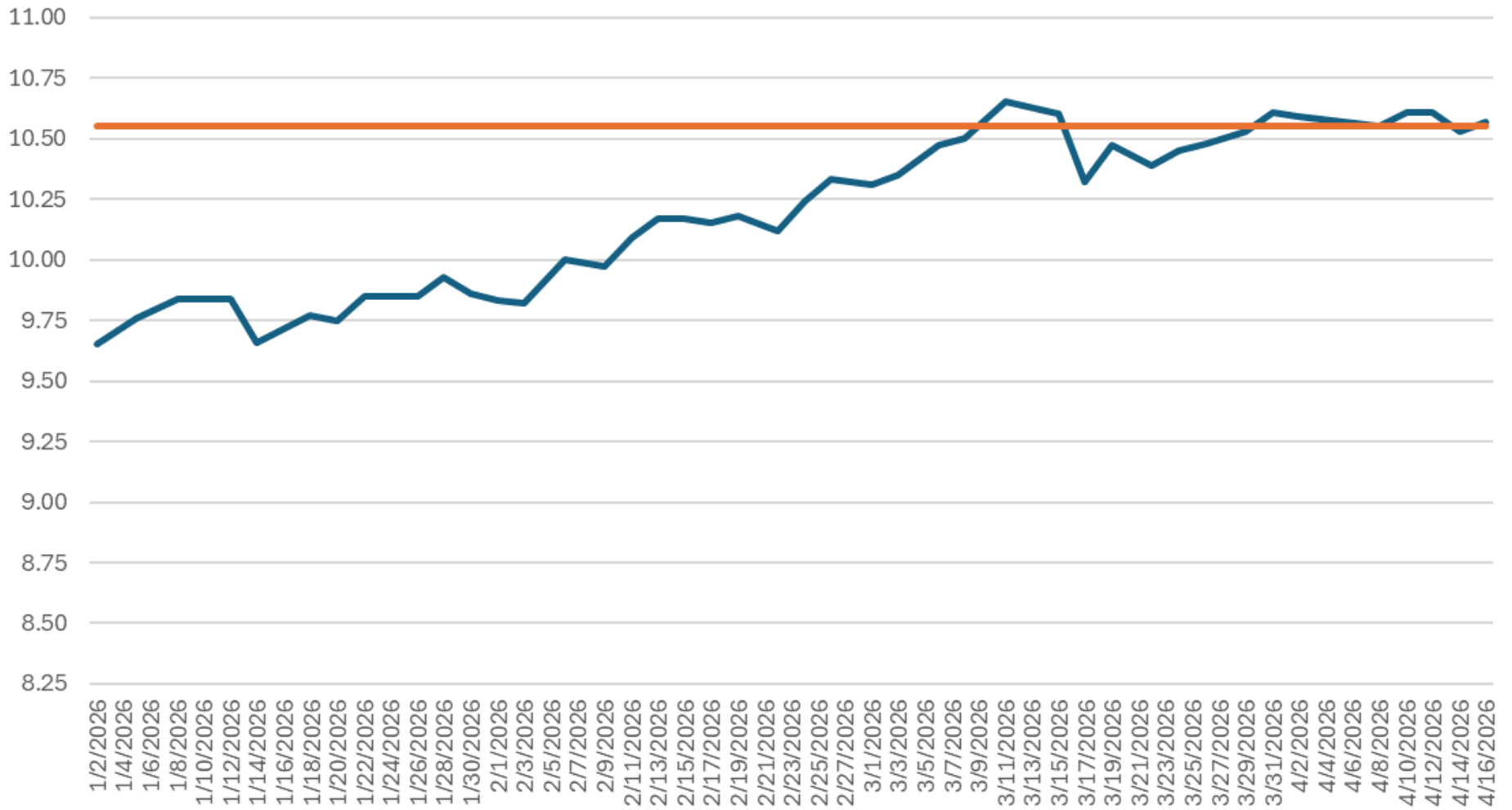
# Corn (2026)-\$4.19BE



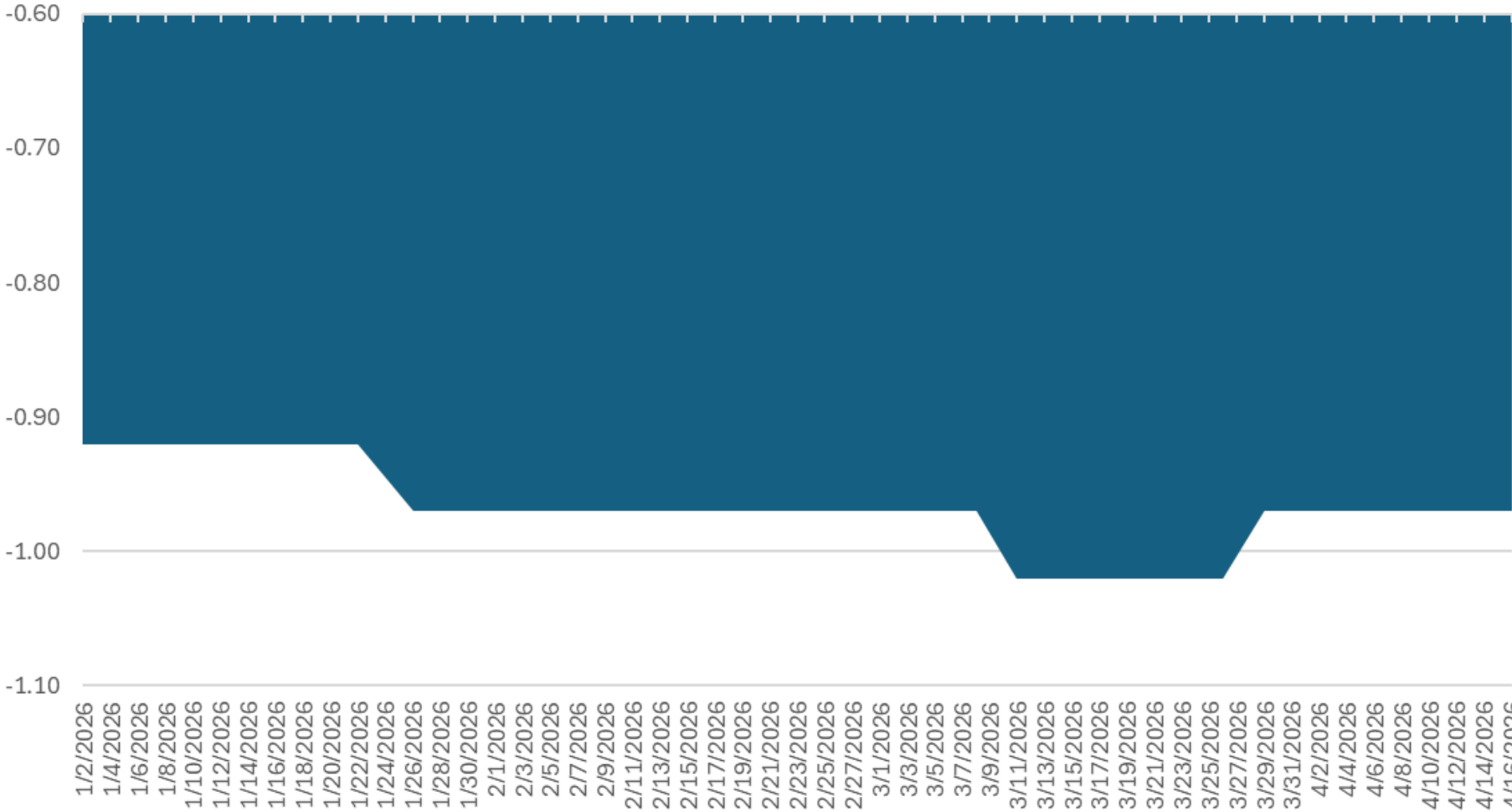
# Corn Basis (2026)



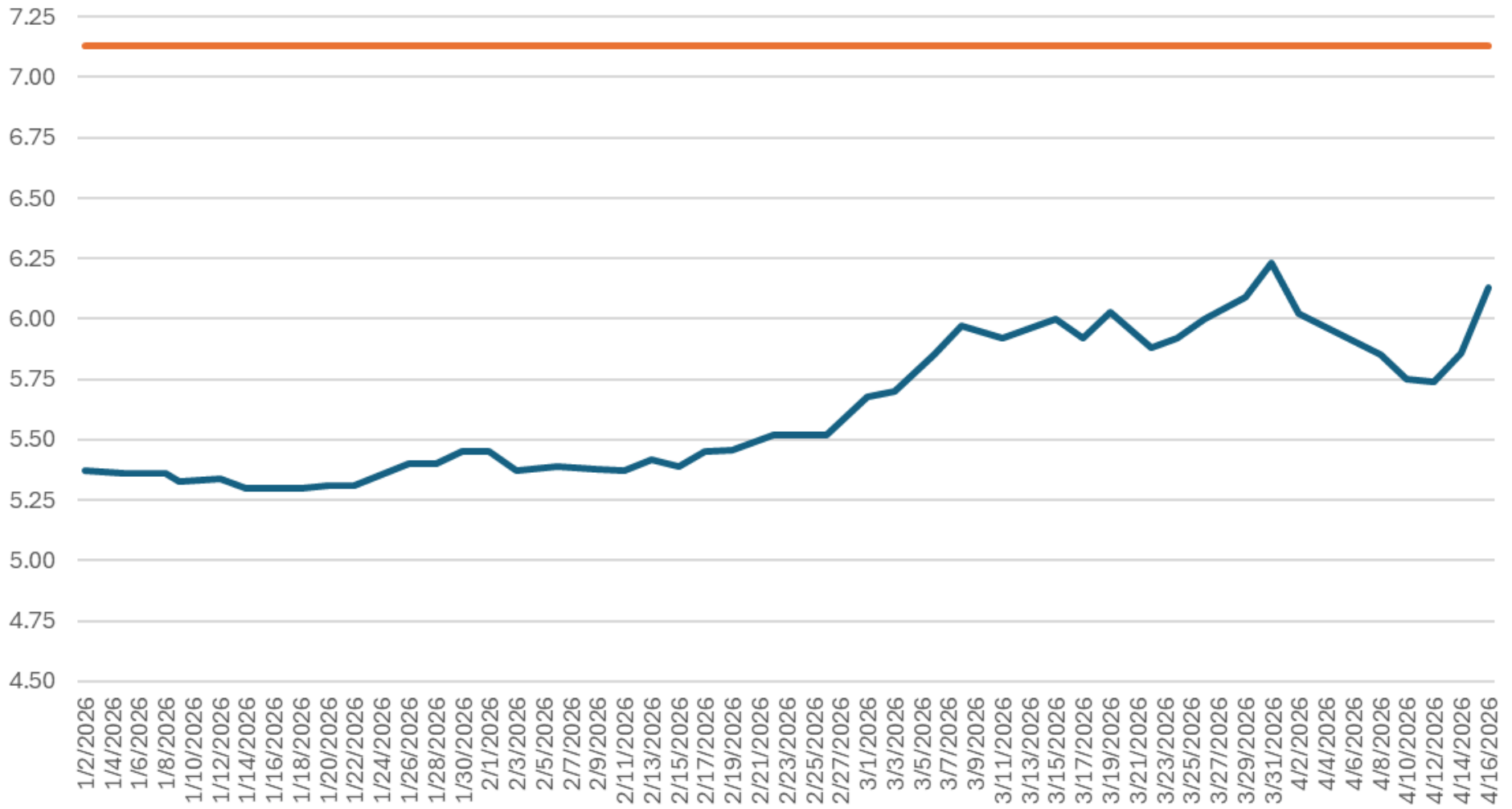
# Soybeans (2026)- \$10.55 BE



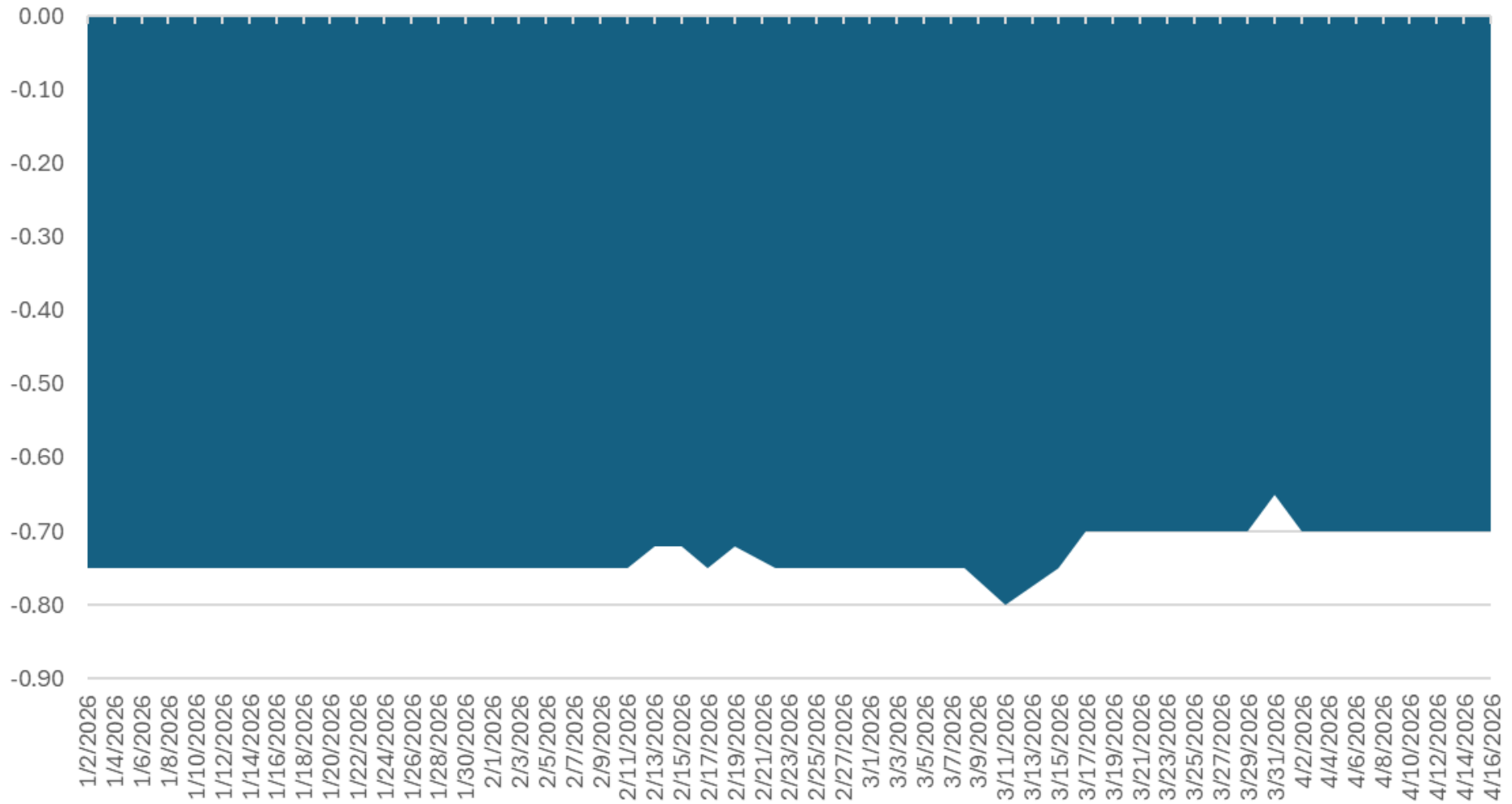
# Soybean Basis (2026)



# Wheat (2026)-\$7.13BE



# Wheat Basis (2026)



ELEC. CORN (@C) [10]					ELEC. SOYBEANS (@S) [10]					ELEC. WHEAT (@W) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-26	450'0	1'4	451'0	447'4	May-26	1160'6	-3'0	1165'6	1159'2	May-26	600'6	2'2	602'4	595'4
Jul-26	459'2	1'4	460'0	456'4	Jul-26	1177'6	-2'6	1182'4	1176'0	Jul-26	608'6	2'2	610'0	603'4
Sep-26	461'6	0'6	463'0	460'0	Aug-26	1172'2	-2'6	1176'4	1170'6	Sep-26	620'6	2'4	621'4	615'4
Dec-26	477'0	0'2	478'2	475'4	Sep-26	1149'4	-2'2	1153'2	1147'6	Dec-26	638'4	2'4	638'6	633'6
Mar-27	490'2	0'0	491'4	489'0	Nov-26	1153'4	-2'4	1157'2	1151'6	Mar-27	652'6	2'2	653'0	648'6
May-27	498'0	0'4	498'2	497'0	Jan-27	1165'4	-2'6	1169'0	1163'6	May-27	659'4	2'4	659'6	655'6
Jul-27	501'2	0'0	502'4	500'4	Mar-27	1164'0	-2'6	1166'6	1164'0	Jul-27	651'4	-1'2	652'6	650'0
Sep-27	483'2	1'4	483'2	483'2	May-27	1167'0	-3'0	1170'4	1166'2	Sep-27	653'2	-3'4	654'0	652'0
ELECTRONIC OATS (@O) [10]					ELECTRONIC SOYBEAN MEAL (@SM) [10]					ELECTRONIC SOYBEAN OIL (@BO) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-26	341'4	-4'4	345'4	341'4	May-26	331.9	-0.8	333.5	330.6	May-26	68.88	-0.45	69.65	68.83
Jul-26	348'4	-3'6	353'0	348'4	Jul-26	327.1	-1.0	328.9	326.1	Jul-26	68.65	-0.40	69.40	68.58
Sep-26	354'2	0'0	---	---	Aug-26	321.3	-0.7	322.7	320.3	Aug-26	67.10	-0.38	67.82	67.03
Dec-26	354'4	0'0	---	---	Sep-26	317.3	0.2	317.7	316.0	Sep-26	65.62	-0.37	66.29	65.58
Mar-27	358'0	0'0	---	---	Oct-26	314.2	0.4	314.7	312.8	Oct-26	64.20	-0.36	64.74	64.15
May-27	364'0	0'0	---	---	Dec-26	317.6	0.4	318.3	316.1	Dec-26	63.22	-0.37	63.86	63.15
Jul-27	354'4	0'0	---	---	Jan-27	318.9	0.9	319.2	317.0	Jan-27	62.58	-0.35	63.12	62.57
Sep-27	348'6	0'0	---	---	Mar-27	317.9	0.9	317.9	316.2	Mar-27	61.82	-0.29	62.10	61.82
ELECTRONIC ROUGH RICE (@RR) [10]					ELEC. HRW WHEAT (@KW) [10]					ELEC. HRS WHEAT (@MW) [10]				
Month	Last	Chg	High	Low	Month	Last	Chg	High	Low	Month	Last	Chg	High	Low
May-26	10.870	0.035	10.900	10.825	May-26	644'4	1'6	648'0	639'0	May-26	6.5250	0.0075	6.5350	6.4600
Jul-26	11.230	0.060	11.240	11.165	Jul-26	657'2	2'2	659'6	650'4	Jul-26	6.6825	0.0125	6.7000	6.6525
Sep-26	11.520	0.000	---	---	Sep-26	668'4	2'2	670'6	663'4	Sep-26	6.8375	0.0200	6.8400	6.7700
Nov-26	11.790	0.000	---	---	Dec-26	682'4	2'0	684'6	677'6	Dec-26	6.9875	0.0125	6.9900	6.9300
Jan-27	12.060	0.000	---	---	Mar-27	689'6	-2'0	696'0	689'6	Mar-27	7.0950	0.0025	7.1000	7.0775
Mar-27	12.300	0.000	---	---	<b>ELECTRONIC CANOLA (@RS) [10]</b>					May-27	7.0925s	0.1025	7.1250	6.9150
May-27	12.345	0.000	---	---	Month	Last	Chg	High	Low					
					May-26	707.4	-3.0	711.0	706.0					
					Jul-26	721.7	-2.6	725.2	720.2					
					Nov-26	722.3	-0.5	723.7	720.5					
					Jan-27	729.1	-0.7	730.5	727.6					
					Mar-27	734.1	-0.9	735.4	734.1					

Quotes generated on: Fri, Apr 17, 2026 6:45 AM CDT \*Quotes are in market time

# LOCAL CASH GRAIN PRICES

Northland College-<http://www.northlandfbm-moorhead.com/>

Kyle Olson 701-516-3961 / Josh Tjosaas 320-583-5056-Instructors

	4/16/2026 p.m.			4/12/2026 2:28 p.m.			4/6/2026 10:16 a.m.			3/29/2026 7:41 p.m.		
	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop	2025 Crop	2025 Crop	2026 Crop
<b>WHEAT:</b>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Sept 26-Sept Del</u>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Sept 26-Sept Del</u>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Sept 26-Sept Del</u>	<u>May 26-Mar Del</u>	<u>May 26-Apr Del</u>	<u>Sept 26-Sept Del</u>
Georgetown	5.84		6.14	5.57		5.76	5.87		6.05	5.83		
Maple River	5.97	5.97	6.12	5.57	5.57	5.74	5.87	5.87	6.03	5.93	85.93	6.10
Protein												
Basis:Gtwn	-0.68		-0.68	-0.55		-0.68	-0.55		-0.68	-0.65		
Breck	5.92-0.60	5.92-0.60	6.07-0.75	5.52-0.60	5.52-0.60	5.69-0.75	5.82-0.60	5.82-0.60	5.97-0.75	5.88-0.60	5.88-0.60	6.05-0.75
CHS-Ulen	5.97-0.70J	5.97-0.70J	6.01-0.80	5.47-0.65	5.47-0.65	5.74-0.70	5.72-0.70	5.72-0.70	5.97-0.75	5.83-0.65	5.83-0.65	6.05-0.75
MRG	-0.55	-0.55	-0.70	-0.55	-0.55	-0.70	-0.55	-0.55	-0.70	-0.55	-0.55	-0.70
<b>SOYBEANS:</b>	<u>May 26-Apr Del</u>	<u>May 26- May Del</u>	<u>Nov 26-Oct Del</u>	<u>May 26-Apr Del</u>	<u>May 26- May Del</u>	<u>Nov 26-Oct Del</u>	<u>May 26-Apr Del</u>	<u>May 26- May Del</u>	<u>Nov 26-Oct Del</u>	<u>May 26-Mar Del</u>	<u>May 26-Apr Del</u>	<u>Nov 26-Oct Del</u>
Georgetown	10.52		10.44	10.81		10.60	10.72		10.58	10.51		
Maple River	10.72-0.92	10.77-0.87	10.59-0.97	10.84-0.92	10.84-0.92	10.61-0.97	10.75-0.92	10.75-0.92	10.59-0.97	10.69-0.97	10.6-0.97	10.53-0.97
Basis: Gtwn	-1.12		-1.12	-0.95		-0.98	-0.95		-0.98	-1.15		
Breck	10.69-0.95	10.69-0.95	10.66-0.90	10.81-0.95	10.81-0.95	10.68-0.90	10.72-0.95	10.72-0.95	10.66-0.90	10.71-0.95	10.71-0.95	10.60-0.90
CHS-Ulen	10.69-0.95	10.69-0.95	10.56-1.00	10.81-0.95	10.81-0.95	10.58-1.00	10.42-1.25	10.42-1.25	10.41-1.15	10.41-1.25	10.41-1.25	10.35-1.15
NDSP	11.14-0.50	11.19-0.45	10.81-0.75	11.26-0.50	11.31-0.45	10.83-0.75	11.17-0.50	11.17-0.50	10.81-0.75	11.06-0.59	11.15-0.50	10.75-0.75
<b>CORN:</b>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Dec 26-Oct Del</u>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Dec 26-Oct Del</u>	<u>May 26-Apr Del</u>	<u>May 26-May Del</u>	<u>Dec 26-Oct Del</u>	<u>May 26-Mar Del</u>	<u>May 26-Apr Del</u>	<u>Dec 26-Oct Del</u>
Georgetown	3.67		3.97	3.59		3.92	3.71		4.01	3.80		
Cargill	3.90	3.90	4.22	3.82	3.82	4.17	3.94	3.94	4.26	4.06	4.05	4.38
Basis-Gtwn	-0.82		-0.80	-0.82		-0.80	-0.82		-0.80	-0.84		
Cargill	-0.59	-0.59	-0.55	-0.59	-0.59	-0.55	-0.59	-0.59	-0.55	-0.59	-0.59	-0.55
CHS-Ulen	3.84-0.65	3.84-0.65	4.07-0.70	3.76-0.65	3.76-0.65	4.02-0.70	3.73-0.80	3.73-0.80	4.06-0.75	3.89-0.75	3.89-0.75	4.18-0.75
MRG	3.67-0.82	3.67-0.82	4.00-0.77	3.59-0.82	3.59-0.82	3.95-0.77	3.71-0.82	3.71-0.82	4.04-0.77	3.82-0.82	3.82-0.82	4.16-0.77

Commodity Int. Rate: 4.750% April 1, 2026 Farm Store Loan

Loan Rates	2026	2026	2026
Crop	Clay	Norman	Wilkin
Wheat	3.72	3.72	3.72
Corn	2.42	2.42	2.42
Soybeans	6.82	6.82	6.82

Annual Interest Rate	Length of Loan Term	Annual Interest Rate	Length of Loan Term
3.625%	3 years	4.125%	10 years
3.750%	5 years	4.375%	12 years
3.875%	7 years		

## MARKETING NEWSLETTER COMPARISONS

Northland College–Josh Tjosaa and Kyle Olson, Instructors

4-16-2026	WHEAT	SOYBEANS	CORN	OTHER
<b>Pro Farmer:</b>	25: 70% Sold for Cash and HTA 26: 30% Sold for Cash and HTA (\$6.22 Futures)  Trend is steady.	25: 70% Sold for Cash and HTA 26: 30% Sold for Cash and HTA (\$11.13 Futures)  Trend is steady.	25: 60% Sold Cash, 60% HTA 26: 30% Sold for Cash and 40% HTA (\$4.70 Futures)  Trend is steady.	Cattle: No Sales  Trend is higher.
<b>Van Ahn:</b>	25: 70% Sold at \$6.45 26: 20% Sold at \$6.75	25: 100% Sold at \$10.79 (100% sales) 26: 10% sold \$11.30 and 20% marketed in puts	25: 80% Sold at \$4.56 (80% sales) 26: 10% Sold at \$4.60 and 20% marketed in puts	
<b>Roach Ag:</b>				
<b>Mhd Mkt Group:</b>	<b>25: 94% Sold at \$6.31, Next Target \$6.75+</b> <b>26: 25% Sold at \$6.75 Dec 26 Next Target 7.25 Dec 26</b>	25: 100% Sold at \$10.71  <b>26: 57% Sold at \$11.36 Nov 26, Next Target \$12.00+</b>	<b>25: 70% Sold at \$4.52 Futures/Next Target \$4.75</b>  26: Early Target \$5.00 Dec 26	
<b>Baseline Sales:</b>	25: 89% Sold at \$5.99 26: 22% Sold at \$6.35	25: 89% Sold at \$10.66 26: 22% Sold at \$11.18	25: 89% Sold at \$4.40 26: 22% Sold at \$4.69	
<b>Market Group Usset Pre-Harvest/Post Harvest Plans *Start Jan 1<sup>st</sup> each year</b>	<b>*25: 81% Sold at \$6.16-Next Target-\$6.60 Futures</b> <b>*26-50% Sold at \$6.66, Next target \$7.15</b>	<b>*25: 100% Sold at \$10.77</b> <b>*26-57% Sold at \$11.20 Nov 26,</b> Next Target \$11.75 Nov 26	<b>*25: 81% Sold at \$4.51 Futures- Next Target-\$4.75 Futures</b> <b>*26-24% Sold at 4.68 Dec 26, Next Target \$5.00 Dec 26</b>	
<b>Usset, U of MN:</b>	<u>Updated 3/30/2026</u> 25: 25% Sold at \$5.25 cash/\$5.69Sept 26: 15% Sold at \$6.80 Sept	<u>Updated 4/7/2026</u> 25: 62% Sold at \$10.15 <b>26: 37% Sold at \$11.49 Nov</b>	<u>Updated 10/1/2025</u> 25: 20% Sold at \$4.22 Dec 26: 1 <sup>st</sup> Target \$5.00 Dec	<b>You can check out Ed Usset's plans at <a href="https://www.cffm.umn.edu/grain-marketing-plans/">https://www.cffm.umn.edu/grain-marketing-plans/</a></b>
Terms:	FC–Forward Contract	HTA–Hedge to Arrive		

**NEXT USDA CROP REPORT: WASDE May 12<sup>th</sup>, 2026      Bold: indicates change from last week.**

“The information provided by Northland Farm Business Management is for informational and comparison purposes only. It is not intended to be considered marketing or trading advice for your individual operation. The risk of loss in trading futures and/or options is substantial and each investor and/or trader must consider whether this is a suitable investment. By accepting this communication, you agree that you are capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions.”

## 2025 Base Line Prices for Wheat, Soybeans and Corn

**Local price (forward contract) quoted at AGV Barnesville, MN (Wheat & Soybeans) and Cargill (Wahpeton Corn Plant) for 2025 grain on the second Monday of each month. County Loan is the Minimum Price.**

<b>Month</b>	<b>Wheat</b>	<b>Basis</b>	<b>Soybeans</b>	<b>Basis</b>	<b>Corn</b>	<b>Basis</b>
<b>Jan 2025</b>	<b>5.43</b>	<b>-0.75</b>	<b>9.57</b>	<b>-0.75</b>	<b>4.11</b>	<b>-0.40</b>
<b>Feb</b>	<b>5.53</b>	<b>-0.75</b>	<b>9.73</b>	<b>-0.75</b>	<b>4.26</b>	<b>-0.40</b>
<b>Mar</b>	<b>5.47</b>	<b>-0.75</b>	<b>9.52</b>	<b>-0.75</b>	<b>4.10</b>	<b>-0.45</b>
<b>Apr</b>	<b>5.59</b>	<b>-0.75</b>	<b>9.46</b>	<b>-0.85</b>	<b>4.20</b>	<b>-0.45</b>
<b>May</b>	<b>5.35</b>	<b>-0.75</b>	<b>9.65</b>	<b>-0.75</b>	<b>3.99</b>	<b>-0.45</b>
<b>June</b>	<b>5.72</b>	<b>-0.65</b>	<b>9.61</b>	<b>-0.75</b>	<b>3.98</b>	<b>-0.45</b>
<b>July</b>	<b>5.39</b>	<b>-0.65</b>	<b>9.25</b>	<b>-0.80</b>	<b>3.75</b>	<b>-0.40</b>
<b>Aug</b>	<b>5.14</b>	<b>-0.65</b>	<b>9.02</b>	<b>-1.10</b>	<b>3.58</b>	<b>-0.50</b>
<b>Sept</b>	<b>4.86</b>	<b>-0.80</b>	<b>8.89</b>	<b>-1.40</b>	<b>3.63</b>	<b>-0.55</b>
<b>Oct</b>	<b>4.84</b>	<b>-0.70</b>	<b>8.68</b>	<b>-1.40</b>	<b>3.55</b>	<b>-0.60</b>
<b>Nov</b>	<b>4.98</b>	<b>-0.60</b>	<b>10.09</b>	<b>-1.17</b>	<b>3.79</b>	<b>-0.50</b>
<b>Dec</b>	<b>5.16</b>	<b>-0.60</b>	<b>10.06</b>	<b>-1.00</b>	<b>3.96</b>	<b>-0.50</b>
<b>Jan 2026</b>	<b>5.08</b>	<b>-0.60</b>	<b>9.62</b>	<b>-1.00</b>	<b>3.97</b>	<b>-0.48</b>
<b>Feb</b>	<b>5.30</b>	<b>-0.40</b>	<b>10.15</b>	<b>-1.00</b>	<b>3.82</b>	<b>-0.48</b>
<b>Mar</b>	<b>5.83</b>	<b>-0.60</b>	<b>11.00</b>	<b>-1.01</b>	<b>4.02</b>	<b>-0.59</b>
<b>Apr</b>	<b>5.39</b>	<b>-0.72</b>	<b>10.85</b>	<b>-0.91</b>	<b>3.82</b>	<b>-0.59</b>
<b>May</b>						
<b>Jun</b>						
<b>Average</b>	<b>5.32</b>	<b>-0.67</b>	<b>9.7</b>	<b>-0.96</b>	<b>3.91</b>	<b>-0.49</b>

## 2026 Base Line Prices for Wheat, Soybeans and Corn

Local price (forward contract) quoted at AGV Barnesville, MN (Wheat & Soybeans) and Cargill (Wahpeton Corn Plant) for 2026 grain on the second Monday of each month. County Loan is the Minimum Price.

Month	Wheat	Basis	Soybeans	Basis	Corn	Basis
Jan 2026	5.39	-0.70	9.53	-1.17	4.18	-0.45
Feb	5.48	-0.65	9.99	-0.95	4.11	-0.47
Mar	6.06	-0.65	10.52	-0.95	4.35	-0.50
Apr	5.69	-0.74	10.55	-1.03	4.17	-0.55
May						
June						
July						
Aug						
Sept						
Oct						
Nov						
Dec						
Jan 2027						
Feb						
Mar						
Apr						
May						
Jun						
Average	5.66	-0.69	10.15	-1.03	4.2	-0.49

Corn Quotes-2026		3/8/2026 Spread		3/11/2026 Spread		3/15/2026 Spread		3/17/2026 Spread			
Dec-26	4.844		Dec-26	4.902		Dec-26	4.914		Dec-26	4.82	
Mar-27	4.94	0.096	Mar-27	4.99	0.088	Mar-27	5	0.086	Mar-27	4.92	0.1
May-27	4.986	0.142	May-27	5.04	0.138	May-27	5.05	0.136	May-27	4.974	0.154
Jul-27	5.006	0.162	Jul-27	5.064	0.162	Jul-27	5.072	0.158	Jul-27	5.014	0.194
	3/19/2026			3/22/2026			3/24/2026			3/26/2026	
Dec-26	4.94	Spread	Dec-26	4.906	Spread	Dec-26	4.89	Spread	Dec-26	4.932	Spread
Mar-27	5.032	0.092	Mar-27	5.002	0.096	Mar-27	4.992	0.102	Mar-27	5.03	0.098
May-27	5.084	0.144	May-27	5.06	0.154	May-27	5.052	0.162	May-27	5.086	0.154
Jul-27	5.106	0.166	Jul-27	5.084	0.178	Jul-27	5.076	0.186	Jul-27	5.112	0.18
	3/29/2026	Spread		3/31/2026	Spread		4/2/2026	Spread		4/6/2026	Spread
Dec-26	4.932		Dec-26	4.842		Dec-26	4.812		Dec-26	4.81	
Mar-27	5.034	0.102	Mar-27	4.95	0.108	Mar-27	4.922	0.11	Mar-27	4.922	0.112
May-27	5.096	0.164	May-27	5.014	0.172	May-27	4.99	0.178	May-27	4.986	0.176
Jul-27	5.126	0.194	Jul-27	5.05	0.208	Jul-27	5.024	0.212	Jul-27	5.026	0.216
	4/8/2026	Spread		4/10/2026	Spread		4/12/2026	Spread		4/14/2026	Spread
Dec-26	4.76		Dec-26	4.714		Dec-26	4.722		Dec-26	4.712	
Mar-27	4.88	0.12	Mar-27	4.84	0.126	Mar-27	4.846	0.124	Mar-27	4.836	0.124
May-27	4.952	0.192	May-27	4.906	0.192	May-27	4.916	0.194	May-27	4.91	0.198
Jul-27	4.986	0.226	Jul-27	4.946	0.232	Jul-27	4.946	0.224	Jul-27	4.946	0.234
	4/16/2026	Spread			Spread			Spread			Spread
Dec-26	4.782		Dec-26			Dec-26			Dec-26		
Mar-27	4.912	0.13	Mar-27		0	Mar-27		0	Mar-27		0
May-27	4.984	0.202	May-27		0	May-27		0	May-27		0
Jul-27	5.024	0.242	Jul-27		0	Jul-27		0	Jul-27		0
		Spread			Spread			Spread			Spread
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0
		Spread			Spread			Spread			Spread
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0
		Spread			Spread			Spread			Spread
Dec-26			Dec-26			Dec-26			Dec-26		
Mar-27		0	Mar-27		0	Mar-27		0	Mar-27		0
May-27		0	May-27		0	May-27		0	May-27		0
Jul-27		0	Jul-27		0	Jul-27		0	Jul-27		0

<b>Basis Check Elevators</b>	4/14/2026	4/16/2026
Old Corn-Ag Valley	-0.71	-0.71
Old Corn-Ulen	-0.65	-0.65
Old Corn-Cargill	-0.59	-0.59
Old Corn-Georgetown	-0.82	-0.82
Old Corn-Tharaldson	-0.60	-0.60
Old Corn-CW Valley	-0.75	-0.75
Old Corn-Valley United	-0.80	-0.80
Old Corn-Maple River	-0.82	-0.82
Old Soybean-Ag Valley	-0.91	-0.91
Old Soybean-Ulen	-0.95	-0.95
Old Soybean-Minn Kota	-0.95	-0.95
Old Soybean-Georgetown	-0.95	-1.12
Old Soybean-CW Valley	-0.90	-0.90
Old Soybean-Valley United	-1.20	-1.20
Old Soybean-Maple River	-0.92	-0.92
Old Soybean-NDSP	-0.60	-0.50
Old S.W.-Ag Valley	-0.72	-0.72
Old S.W.-Ulen	-0.65	-0.70
Old S.W.-Minn Kota	-0.60	-0.60
Old S.W.-Georgetown	-0.55	-0.68
Old S.W.-CW Valley	-0.65	-0.65
Old S.W.-Valley United	-0.65	-0.70
Old S.W.-Maple River	-0.55	-0.55
<b>New Corn 26-Ag Valley</b>	<b>-0.72</b>	<b>-0.72</b>
<b>New Corn 26-Ulen</b>	<b>-0.70</b>	<b>-0.70</b>
<b>New Corn 26-Cargill</b>	<b>-0.55</b>	<b>-0.55</b>
<b>New Corn 26-Georgetown</b>	<b>-0.80</b>	<b>-0.80</b>
<b>New Corn 26-Tharaldson</b>	<b>-0.55</b>	<b>-0.55</b>
<b>New Corn 26-CW Valley</b>	<b>-0.70</b>	<b>-0.70</b>
<b>New Corn 26-Valley United</b>	<b>-0.85</b>	<b>-0.85</b>
<b>New Corn 26-Maple River</b>	<b>-0.77</b>	<b>-0.77</b>
<b>New Soybean 26-Ag Valley</b>	<b>-1.03</b>	<b>-1.03</b>
<b>New Soybean 26-Ulen</b>	<b>-1.00</b>	<b>-1.00</b>
<b>New Soybean 26-Minn Kota</b>	<b>-0.90</b>	<b>-0.90</b>
<b>New Soybean 26-Georgetown</b>	<b>-0.98</b>	<b>-1.12</b>
<b>New Soybean 26-CW Valley</b>	<b>-1.05</b>	<b>-1.05</b>
<b>New Soybean 26-Valley United</b>	<b>-1.15</b>	<b>-1.15</b>
<b>New Soybean 26-Maple River</b>	<b>-0.97</b>	<b>-0.97</b>
<b>New Soybeans 26-NDSP</b>	<b>-0.75</b>	<b>-0.75</b>
<b>New S.W. 26-Ag Valley</b>	<b>-0.74</b>	<b>-0.74</b>
<b>New S.W. 26-Ulen</b>	<b>-0.70</b>	<b>-0.80</b>
<b>New S.W.26-Minn Kota</b>	<b>-0.75</b>	<b>-0.75</b>
<b>New S.W. 26-Georgetown</b>	<b>-0.68</b>	<b>-0.68</b>
<b>New S.W. 26-CW Valley</b>	<b>-0.70</b>	<b>-0.70</b>
<b>New S.W. 26-Valley United</b>	<b>-0.75</b>	<b>-0.75</b>
<b>New S.W. 26-Maple River</b>	<b>-0.70</b>	<b>-0.70</b>

# Cenex Fieldmaster Diesel Transport Price



## Post-Harvest Marketing Plan Corn 2025

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. **Sold 50,000 Pre-Harvest need to sell remaining 35,000 post harvest**

Hold **35,000** bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 5,000 bushels when the futures price reaches \$4.40 , Sold on November 13th, 2025**

**Sell 5,000 bushels when the futures price reaches \$4.50 , Sold on December 24th, 2025**

**Sell 5,000 bushels when the futures price reaches \$4.60, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$4.70, Sold on March 9th, 2026**

Sell 5,000 bushels when the futures price reaches \$4.80

Sell 5,000 bushels when the futures price reaches \$4.90

Sell 5,000 bushels when the futures price reaches \$5.00

## Post-Harvest Marketing Plan Soybeans 2025

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. **Sold 9,000 Pre-Harvest need to sell remaining 12,000 post harvest**

Sold **3,000** bushels at harvest (not enough storage), **during 1st week of harvest at \$8.93 cash.**

Hold **9,000** bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 2,000 bushels when the futures price reaches \$10.50, Sold on Oct 27th, 2025**

**Sell 2,000 bushels when the futures price reaches \$10.75, Sold on Oct 28th, 2025**

**Sell 2,000 bushels when the futures price reaches \$11.00 Sold on October 30th, 2025**

**Sell 2,000 bushels when the futures price reaches \$11.50 Sold on November 13th, 2025**

**Sell 1,000 bushels when the futures price reaches \$12.00, Sold on March 6th, 2026**

Bushels not priced by \_\_\_\_\_ will be sold by \_\_\_\_\_. Sell if the price falls below \$\_\_\_\_\_

## Post-Harvest Marketing Plan

Objective: Seek strategies that balance risk and reward in the current market environment. Hold no un-priced corn or soybeans beyond July 1. Remaining bushels to sell **27,500**

Sell 12,500 bushels at harvest (not enough storage) **(Sold Aug 11/15th, 2025 at \$5.41 cash)**

Hold 27,5000 bushels of unpriced grain in storage for later sale. My exit plan is...

**Sell 5,000 bushels when the futures price reaches \$6.00, Sold on March 5th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.10, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.20, Sold on March 6th, 2026**

**Sell 5,000 bushels when the futures price reaches \$6.30, Sold on March 6th, 2026**

Sell 7,500 bushels when the futures price reaches **\$6.75**

Bushels not priced by May 1 2026 will be sold by June 1 2026. Sell if the price falls below **\$4.75**

Sell the carry on 15,000 bushels with a forward contract, or an HTA base price on the Dec/Mar/May futures contract, or by selling futures on the Dec/Mar/May contract.

Lock the basis on \_\_\_\_\_ bushels at \_\_\_\_\_ cents under the \_\_\_\_\_ contract, or by \_\_\_\_\_ at the spot basis

## Corn Pre-Harvest Marketing Plan MHD Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 85,000 crop (based on APH yield) priced by July 15th (e.g. mid-June).

Price 10,000 bushels at \$ 4.50 cash price (\$5.00 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). Review on Jan 15th No Sales

Price 10,000 bushels at \$ 4.75 c / 5.25 f, Review on Feb 15th, 2026, No Sales

Price 10,000 bushels at \$ 5.00 c / 5.50 f, or Review on Mar 15th, No Sales

Price 10,000 bushels at \$ 5.25 c / 5.75 f, Review on April 15, 2026, No Sales

Price 10,000 bushels at \$ 5.50 c / 6.00 f, Review on May 15, 2026 \_\_\_\_\_

Price 10,000 bushels at \$ 5.75 c / 6.25 f, Review on June 15, 2026 \_\_\_\_\_

Price 3,750 bushels at \$ 6.00 c / 6.50 f, Review on July 15, 2026

Plan starts on September 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 4.50 local cash price or \$ 4.50 futures price.

## Soybean Pre-Harvest Marketing Plan Moorhead Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 21,000 crop (based on APH yield) priced by July 15th (e.g. mid-June).

Price 3,000 bushels at \$ 10.25 cash price (\$11.00 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). **Sold on 10/28/2025**

Price 3,000 bushels at \$ 10.45 c / 11.25 f, **Sold on ~~11/14/2025~~** \_\_\_\_\_

Price 3,000 bushels at \$ 10.65 c / 11.50, **Sold on March 6th, 2026** \_\_\_\_\_

Price 3,000 bushels at \$ 10.85 c / 11.75 f, **Sold on April 15th, 2026 at \$11.54**

Price 2,000 bushels at \$ 11.05 c / 12.00 f, Review on May 15, 2026

Price 1,750 bushels at \$ 11.25 c / 12.50 f, Review on July 1st, 2026 \_\_\_\_\_

Plan starts on September 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 10.50 local cash price or \$ 11.00 futures price.

## Spring Wheat Pre-Harvest Marketing Plan Moorhead Marketing Group 2026

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated 35,000 crop (based on APH yield) priced by June 15th (e.g. mid-June).

Price 5,000 bushels at \$ 6.20 cash price (\$6.50 futures) using TBD (e.g., forward contract, futures, options or to-be-determined later). **Sold Sept 15, 2025**

**Price 5,000 bushels at \$ 6.45 c / 6.75 Sold on March 6th, 2026**

**Price 5,000 bushels at \$6.70/ 7.00 Sold at \$6.90 on March 16th, 2026**

Price 5,000 bushels at \$ 6.95 c / 7.25, **Sold at \$6.70 on April 15th, 2026**

Price 5,000 bushels at \$ 7.20 c / 7.50 Review on May 15, 2026

Price 1,250 bushels at \$ 7.70 c / 8.00 f, Review on June 15, 2026

Plan starts on Sept 1st, 2025. Earlier sales may be made at a \$0.25 cent premium to price targets noted above.

Ignore decision dates and make no sale if prices are lower than \$ 6.20 local cash price or \$ 6.50 futures price.

## Daily Closes and Comments: Thursday, April 16, 2026

	Last	Chg.	Low	High
<b>CORN</b>				
May '26	448.50	-2.75	447.50	452.75
July '26	457.75	-2.75	456.75	462.50
December '26	476.75	-1.25	475.75	481.00
March '27	490.25	-0.75	489.25	494.00
<b>SOYBEANS</b>				
May '26	1163.75	-3.25	1162.25	1170.00
July '26	1180.50	-2.75	1178.75	1186.50
November '26	1156.00	1.50	1151.75	1161.00
March '27	1166.75	1.25	1162.75	1171.75
<b>CHICAGO WHEAT</b>				
May '26	598.50	4.75	590.75	618.50
July '26	606.50	4.75	598.00	616.75
December '26	636.00	4.00	628.25	645.50
<b>MINNEAPOLIS WHEAT</b>				
May '26	651.75	12.25	635.50	657.00
September '26	681.75	12.25	666.00	687.25
December '26	697.50	12.25	679.50	702.75
<b>KANSAS CITY WHEAT</b>				
May '26	642.75	17.25	622.00	651.50
July '26	655.00	16.50	634.75	663.00
December '26	680.50	11.00	666.00	690.00
<b>LIVESTOCK</b>				
April '26 Live Cattle	250.300	-2.300	249.000	253.300
Oct '26 Live Cattle	238.325	-2.450	237.275	241.350
May '26 Feeder Cattle	367.100	-3.850	365.725	373.650
Nov '26 Feeder Cattle	360.250	-4.125	359.100	366.400
April '26 Hogs	90.700	0.200	90.375	90.750
July '26 Hogs	104.350	-0.625	104.275	105.125
<b>OTHER COMMODITIES</b>				
May '26 Milk	17.07	-0.29	17.05	17.43
May '26 Soy Meal	332.70	-1.70	331.00	335.00
May '26 Soy Oil	69.33	1.73	67.36	69.69
May '26 Oats	346.00	0.25	340.75	347.25
May '26 Canola	710.40	4.50	703.40	715.10
May '26 Crude Oil	94.17	2.88	90.52	95.44
May '26 Heating Oil	3.83	0.07	3.76	3.92
May '26 Unleaded	3.15	0.08	3.04	3.17
May '26 Ethanol	1.91			
June '26 Dow	48731	62	48529	48871
June '26 S&P	7069	8.5	7046.5	7089
June '26 10 Year Note	111.20	-0.16	111.16	111.53
June '26 Dollar	98.04	0.19	97.63	98.11
May '26 Gold	4793.40	-13.30	4779.50	4843.70
May '26 Silver	78.58	-1.05	78.16	81.04
May '26 Cocoa	3367.00	-110.00	3354.00	3520.00
May '26 Cotton	75.70	0.59	75.08	76.15
May '26 Coffee	296.45	-7.80	293.20	303.60
May '26 Sugar	13.66	0.15	13.55	13.77
May '26 OJ	176.10	-8.50	175.75	184.25

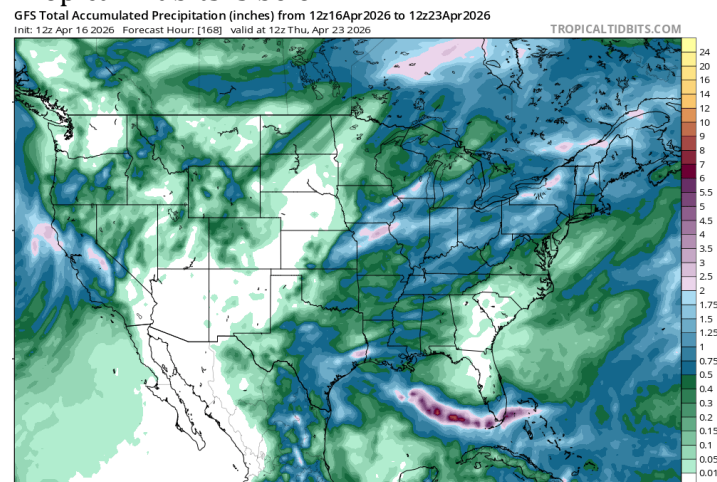
We moved to 90% marketed in old crop spring wheat and 30% marketed in new crop spring wheat. Old crop we just prefer sales. New crop, if you can store it there is a 27.75 cent carry to March of 2027 and we advise HTA's out there. We don't have a burning desire to reown, but if you'd like to, look to a July Kansas City wheat call spread. Consider costs, commissions, and fees when trading.

We also reminded people that new crop prices in corn and soybeans aren't that far away from the highs! We put in new crop charts on page three.

All week long we have seen grains struggle to close near their highs for the day. By midday we start to see some fading due to selling pressure.

President Trump stated after phone call with Lebanon's and Israel's leaders said those two sides have agreed to begin 10 day ceasefire on Tuesday, at 5:00 pm EST.

The 7 Day GFS Total precipitation forecast via Tropical Tidbits is below:



Upcoming Reports:

- WASDE Crop Report May 12<sup>th</sup>

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**BEEF:** Cattle futures coming under pressure late in the session as feedlots start to give in to the lower packer offers. \$247 live and \$393 dressed encompassed the higher end of trade in this morning report and many cattle were sold at lower prices. Packers are playing the slow game with volume reported at only 7,000 head on the week and noticeably smaller totals for last week. Technically, futures traded right into the 13-day MA support, and it is important that we hold those lows to close out the week.

**PORK:** Hog futures grinding lower as demand continues to struggle. Carcass values had a hard dip into the close of yesterday's action and without a round of fresh supportive news, the path of least resistance remains lower. Carcass cuts did recovery 1.90 in the morning report but we need to break above that pivotal level of \$100 before it would trigger investors to stop their liquidation.

**DAIRY:** Not much support for the class III trade today, May down .26 cents, June down 31, the biggest losses on the day. Those contracts now trade under the contract VPOC and, under the 40-day MA support. CME butter traded .0575 lower and struggled after gains earlier in the week. The cheddar blocks were ¾ of cent lower, and barrels were unchanged. The NDM made .0175 gain today and whey down .03.

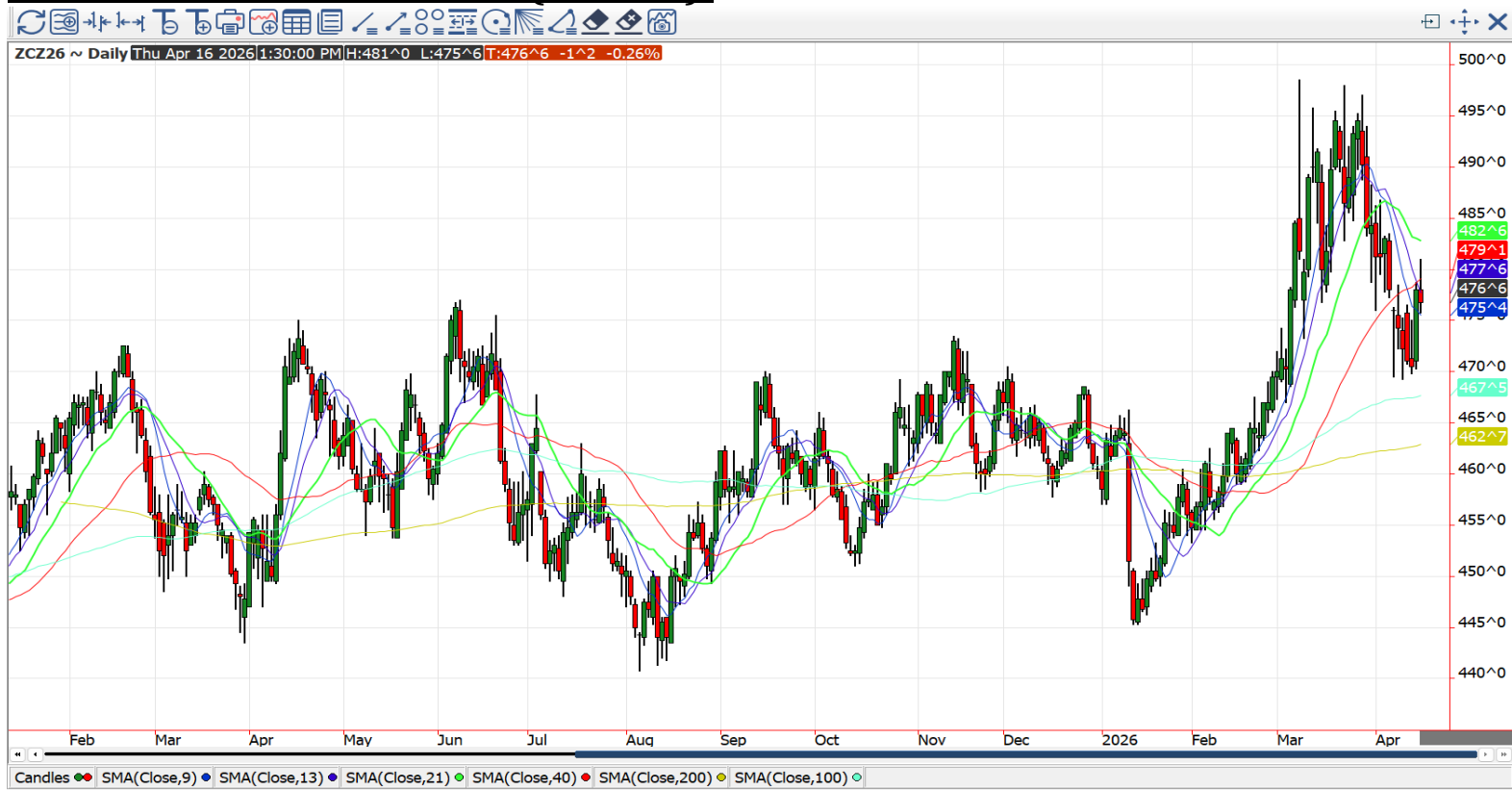
<b>Live Cattle: June '26:</b>	(% Marketed)	2nd QTR 70% / 3rd QTR: 70% / 4th QTR 50% / 1st QTR:30%	<b>Live Cattle: December '26:</b>	
Weekly Cash Activity		Live \$234-\$238 Dressed \$370-\$374	Boxed Beef (Previous days close)	Choice \$381.98 -1.22 Select \$378.58 -1.22
Key Upside Targets:		2nd count 247.53, 257.53, 273.71	Key Upside Targets:	2nd count 239.83, 247.93, 261.00
Key Stop in Point/Alarm:			Key Stop in Point/Alarm:	
Next Moves of Base Plan:		Sell into courage calls	Next Moves of Base Plan:	Sell into courage calls
Break Down(BD)/Out(BO)		BD Target: 4th counts BO Point:	Break Down(BD)/Out(BO)	BD Target: 4th counts BO Point:
Courage Calls %		30%	Courage Calls %	50%
<b>Feeder Cattle: May '26:</b>	(% Marketed)	2nd QTR 80% / 3rd QTR: 80% / 4th QTR 50% / 1st QTR: 30%	<b>Feeder Cattle: November '26:</b>	
Key Upside Targets:		2nd count \$366.57, 381.42, 405.45	Key Upside Targets:	2nd count \$361.44, 375.92, 399.34
Key Stop in Point/Alarm:		\$358.30	Key Stop in Point/Alarm:	\$353.60
Next Moves of Base Plan:		Sell into courage calls	Next Moves of Base Plan:	Sell into courage calls
Break Down(BD)/Out(BO)		BD Target: 3rd & 4th counts BO Point:	Break Down(BD)/Out(BO)	BD Target: 3rd & 4th counts BO Point:
Courage Calls %		30%	Courage Calls %	50%
<b>Hogs: June '26:</b>	(% Marketed)	2nd QTR 80% / 3rd QTR: 80% / 4th QTR 60% / 1st QTR:30%	<b>Hogs: December '26:</b>	
Weighted National Average (Live)		\$70.01 -0.23	Pork Cutout (Previous days close)	\$95.14 -3.46
Key Upside Targets:		Price Counts: 4th count 115.60	Key Upside Targets:	Price Counts: 4th count 85.50
Key Stop in Point/Alarm:			Key Stop in Point/Alarm:	
Next Moves of Base Plan:		Sell into courage calls	Next Moves of Base Plan:	Sell into courage calls
Break Down(BD)/Out(BO)		BD Target: BO Point:	Break Down(BD)/Out(BO)	BD Target: BO Point:
Courage Calls %		30%	Courage Calls %	50%
<b>Class 3 Milk:</b>	(% Marketed)	2nd QTR: 30% / 3rd QTR 0% / 4th QTR 0% / 1st QTR: 0%	<b>Hedged Feed Needs:</b>	(% Covered) 2nd QTR: 70% / 3rd QTR: 70% / 4th QTR 0% / 1st QTR: 0%

## Managed Money

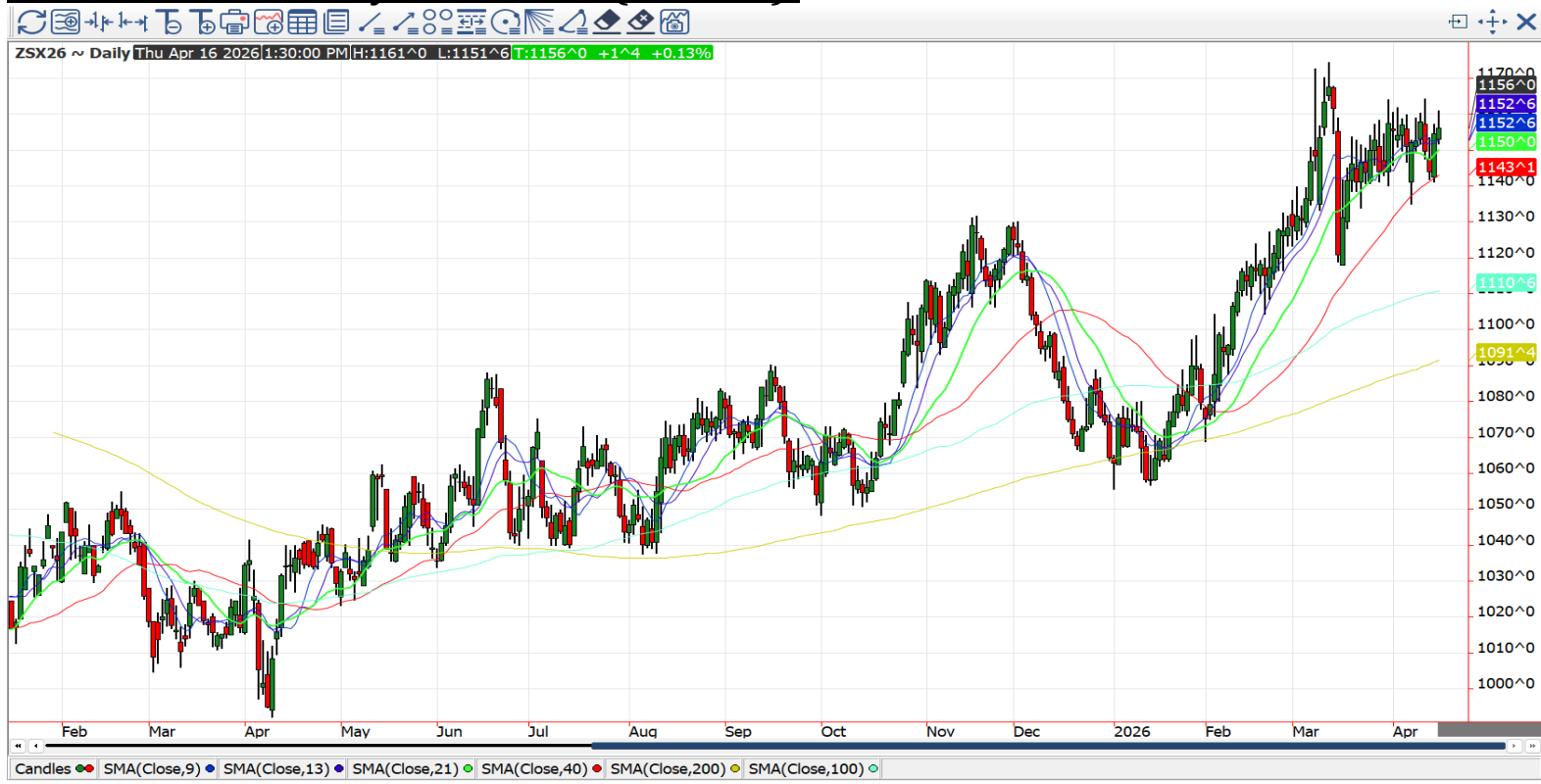
TRADE THROUGH 4/7/2026	Net Change	Net Position	Record Short	Record Long
<b>Corn</b>	-49,342	218,632	-353,983	429,189
<b>Soybeans</b>	-23,776	189,630	-185,750	253,889
<b>Spring Wheat</b>	205	21,361	-34140	16,415
<b>Chicago Wheat</b>	-14,276	-5,633	-162,327	108,000
<b>KC Wheat</b>	-5,910	15,608	-80,799	66,351
<b>Live Cattle</b>	9,523	133,265	-6,885	156,909
<b>Feeder Cattle</b>	91	20,202	-313	37,806
<b>Hogs</b>	3,853	98,061	-31,110	146,288
<b>Crude Oil (NY)</b>	7,121	137,838	-29,995	500,000

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### December 2026 Corn Chart (via LTP):



### November 2026 Soybean Chart (via LTP):



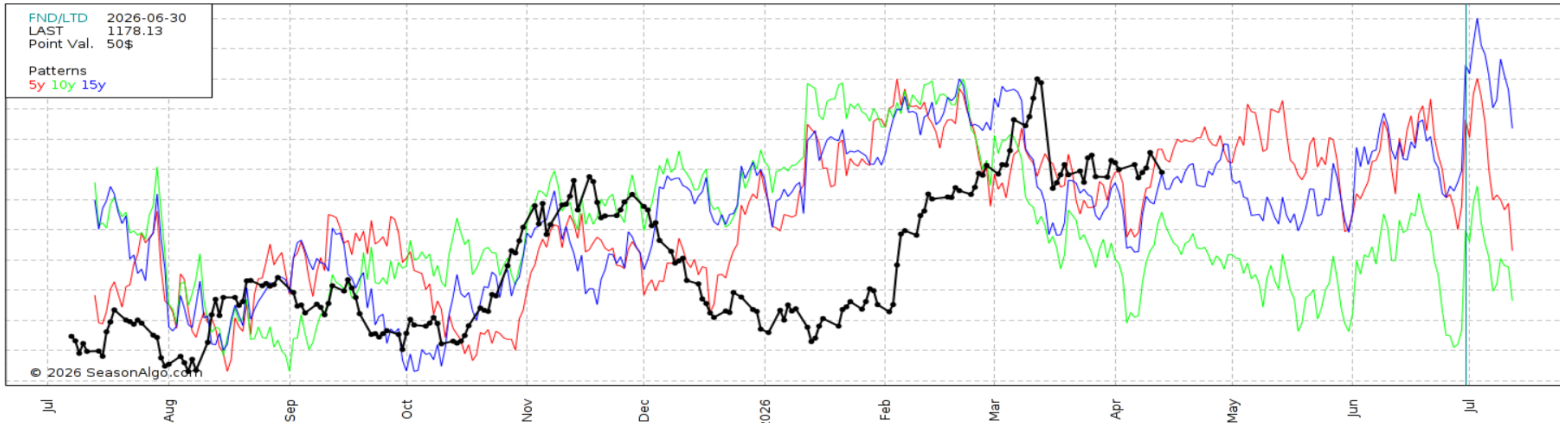
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# Basis

Location	Corn		Soybeans		Spring Wheat		Winter Wheat	
	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop	Spot Bid	DEF-New Crop
Jamestown, ND Area	X	-65 Z	-65 K	X	-70 K	-80 U	X	X
Hannaford, ND Area	-68 K	-65 Z	-95 K	-100 X	-60 K	-70 U	X	X
Casselton, ND Area	-60 K	-55 Z	-55 K	-75 X	-55 K	-70 U	X	X
Oakes, ND Area	-70 K	-73 Z	-95 K	-105 X	-65 K	-75 U	-140 K	X
Wahpeton, ND Area	-59 K	-55 Z	-95 K	-90 X	-60 K	-75 U	X	X
Aberdeen, SD Area	-55 K	-65 Z	-80 K	-75 X	-75 K	-90 U	-100 K	-110 N
Sioux Falls, SD Area	-58 K	-60 Z	-72 K	-85 X	X	X	X	X
Winner, SD Area	-110 K	-105 Z	-135 K	-130 X	-95 K	-110 U	-110 K	-120 N
Fergus Falls, MN Area	-55 K	-53 Z	-90 K	-95 X	-50 K	-60 U	X	X
Ulen, MN Area	-65 K	-70 Z	-95 K	-100 X	-65 K	-70 U	X	X
Benson, MN Area	-63 K	-49 Z	-95 K	-80 X	-30 K	-40 U	X	-85 U
Clara City, MN Area	-61 K	-52 Z	-96 K	-87 X	X	X	X	X
Canby, MN Area	-58 K	-55 Z	-90 K	-85 X	-60 K	-65 U	X	X
Marshall, MN Area	-37 K	-40 Z	-87 K	-97 X	X	X	X	X
Mankato, MN Area	-45 K	-45 Z	-35 K	-50 X	0 K	-30 U		
Worthington, MN Area	-45 K	-45 Z	-80 K	-78 X	X	X		
Fort Dodge, IA Area	-12 K	-35 Z	-68 K	-70 X	X	X		
Peoria, IL Area	+04 K	-30 Z	-09 K	-38 X	X	-40 N		
Fort Wayne, IN Area	+02 K	-20 Z	+01 K	-30 X	X	-20 N		

GREEN narrowed, RED wider  
H=Mar K=May N=July Q=Aug U=Sept  
Z=Dec

## July Soybean Seasonal Chart (via Seasonalgo)



## Grain Recommendations

<b>2025 Corn:</b>		<b>2026 Corn:</b>	
25-'26 % Marketed:	90% (80% in sales 10 % in puts)	26-'27 % Marketed:	40% (10% in sales, 30% in puts)
Key Upside Targets:	May \$4.88	Key Upside Targets:	\$5.17
Key Stop in Point/Alarm:	NA	Key Stop in Point/Alarm:	NA
Next Moves of Base Plan:	Work to 100% Dec.-June 26	Next Moves of Base Plan:	Work to 70% April-Aug. 26
Break Down(BD)/Out(BO) Tgts.	May BD Tgt: \$4.38 BO Tgt: Hit	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$4.63 BO Tgt: Hit
Ownership %	30%	Ownership %	20%
<b>2025 Soybeans:</b>		<b>2026 Soybeans:</b>	
25-'26 % Marketed:	100% (100% in sales)	26-'27 % Marketed:	40% (10% in sales, 30% in puts)
Key Upside Targets:	May \$12.64	Key Upside Targets:	\$12.50
Key Stop in Point/Alarm:	NA	Key Stop in Point/Alarm:	\$11.44
Next Moves of Base Plan:	Work to 100% Dec.-May 26	Next Moves of Base Plan:	Work to 70% May-Sept. 26
Break Down(BD)/Out(BO) Tgts.	May BD Tgt: 11.10 BO Tgt: Hit	Break Down(BD)/Out(BO) Tgts.	BD Tgt: 11.10 BO Tgt: HIT
Ownership %	0%	Ownership %	10%
<b>2025 Wheat:</b>		<b>2026 Wheat:</b>	
25-'26 % Marketed:	90%	26-'27 % Marketed:	30%
Key Upside Targets:	May \$7.50	Key Upside Targets:	Sept. \$7.40
Key Stop in Point/Alarm:	NA	Key Stop in Point/Alarm:	NA
Next Moves of Base Plan:	Work to 100% Feb.-June 26	Next Moves of Base Plan:	(20% Catch up) Work to 60% Feb-Jul 26
Break Down(BD)/Out(BO) Tgts.	May BD Tgt: \$5.60 BO Tgt: Hit	Break Down(BD)/Out(BO) Tgts.	BD Tgt: \$6.00 BO Tgt: Hit
Ownership %	0%	Ownership %	0%

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