

Quick recap

The meeting focused on harvest progress, marketing updates, and ARC/PLC program outlooks. Josh, Ron, and Kyle discussed local harvest activity, including soybeans, corn, and sugar beets, and shared yield reports and basis changes. Josh presented a marketing report covering USDA reports, futures prices, basis trends, and carry opportunities for corn, soybeans, and wheat. The group reviewed ARC County and PLC payment projections for 2025 and 2026, noting that PLC was unlikely to pay for most crops in their area, while ARC County payments were more likely due to lower yields.

Next steps

Josh

- Update the baseline prices for the marketing report on Monday.

Collaboration

- Josh, Ron, Kyle: Evaluate ARC-PLC decisions for the 2026 crop during meetings between now and the December 11th deadline.

Summary

Farming Conditions and Harvest Updates

The group discussed current farming conditions, with Kyle noting that soybean harvesting was progressing due to windy weather. Josh shared insights from a conversation with a grower who reported poor soybean yields of 20 bushels but expected corn to average 170 bushels. They discussed storage options for the harvest, with Josh advising a grower to store corn rather than soybeans due to better market potential and free storage availability.

Marketing and Crop Outlook Report

Josh presented a marketing report covering current crop conditions and market outlooks. He discussed upcoming USDA supply and demand reports and analyzed current futures prices for corn, soybeans, and wheat. The presentation included detailed analysis of ARC-PLC payment projections for 2026, showing that current price projections would not result in PLC payments for any crop in Clay County. Josh demonstrated how different yield scenarios would affect potential payments, with soybeans showing the highest maximum potential payment of \$49 per acre at 31 bushels or below.

2026 PLC Payment Analysis

Josh presented an analysis of PLC (Price Loss Coverage) payments for the 2026 crop year, determining that ARC County payments would likely be more beneficial due to current price levels and yield projections. He noted that PLC payments would only trigger if wheat prices dropped to around \$5.25, corn to \$3.50-3.55, and soybeans to \$9 futures, which seems unlikely. The team discussed recent grain market changes, including basis adjustments for soybeans, and reviewed yield reports showing mixed results for beets and beans across the region.