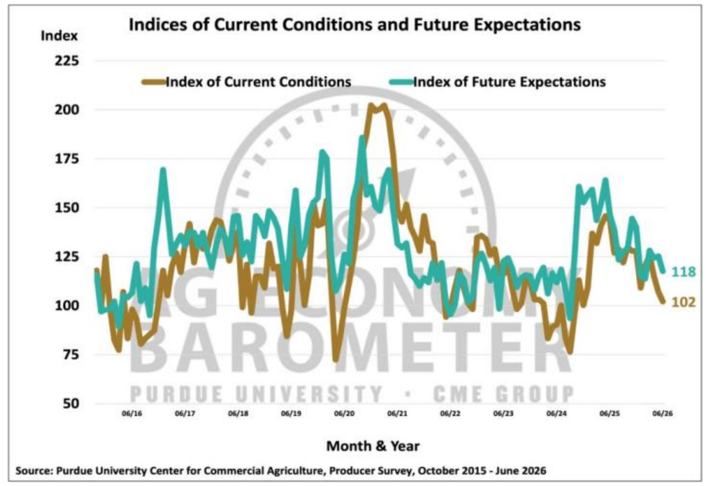
*A weekly Cornbelt digest of marketing, economic, agronomic, and management information.*

***Commodity market price drivers—***

- **China, the largest buyer of U.S. soybeans,** is once again placing orders after a trade agreement ended the country's purchasing freeze last fall, reports Mississippi Today. However, USDA data shows there's a long way to go before China's purchases reach pre-trade war levels. Roughly 40% of U.S. soybeans are exported, and in recent years, around half of exported beans went to China. China stopped purchasing U.S. soybeans in 2025 during tariff negotiations with the Trump administration. They leaned instead on soybeans from South America. Bloomberg reports that the White House said China has agreed to buy at least $17 bil. of agricultural products, in addition to at least 25 mil. tons of soybeans each year through 2028, after the summit between the US and China. Beijing hasn't confirmed any of those numbers. Soybean futures in Chicago have strengthened in recent days on expectations of stronger Chinese demand. Traders continue to watch for any additional policy signals before an expected meeting between Trump and Xi later this year. "Exports to China from January through March were up 57% compared to last year, USDA data shows. That's explained by an increase in sales to China during the off-season in response to the trade agreement, said Andrew Muhammad, ag economist at the Univ. of TN. In other words, China is now buying the soybeans that U.S. producers stored in fall 2025, when China halted its usual buys. Typically, China purchases most of its American soybeans in the fall, turning instead to Brazil and Argentina for soybeans during the South American harvest season in the spring. "But if we look at the accumulated total for the actual marketing year, going back to September, exports to China are still lagging what we did in years past," Muhammad said. From the start of September through March, China accounted for less than 30% of U.S. soybean exports — about half of their volume in previous years. "We won't really know until the end of this year whether or not China is able to keep up with these commitments," Muhammad said.

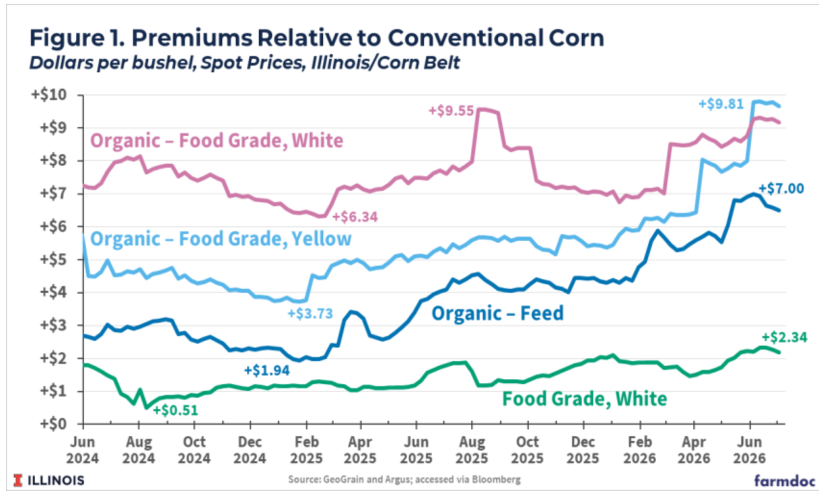
- **Farmer sentiment dropped again in June** as [the Purdue University Ag Economy Barometer]() declined in May. The Index of Current Conditions fell by 5 points, while the Index of Future Expectations fell by 7 points. June's Current Conditions Index was below its December 2025 reading, reaching its lowest level since December 2024. The percentage of respondents who listed high input costs as their biggest concern was 47% in June, with the concern about low crop and livestock prices at 23% coming in as a distant second. In a related question, 42% of respondents indicated that high input costs are limiting improvements in their financial position this year.

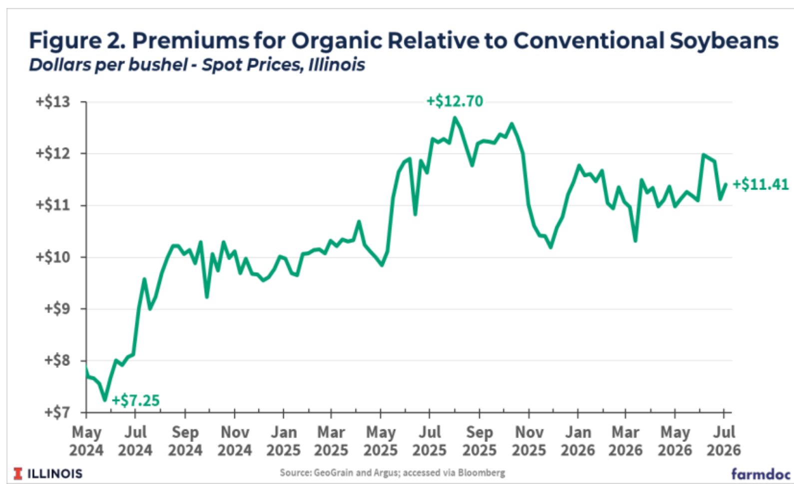



  - ✓ Only 12% of respondents indicated that their farm operations were better off in June than they had been a year ago. Looking ahead to the next 12 months, 22% of respondents expect their farms to be better off financially a year from now.
  - ✓ Regarding limits on their farm's financial situation, high input costs were by far the most frequently cited constraint, selected by 42% of respondents. Low output prices ranked second at 17%, followed by weather risk at 14%, policy uncertainty at 11%, labor and equipment concerns at 9%, and debt or financial pressure at 8%.
  - ✓ Regarding use of AI, approximately 23% of respondents indicated that an increase in production would be the main benefit. Reducing labor and reducing risk or uncertainty were chosen by 14% and 11% of respondents, respectively. Meanwhile, 52% of respondents said they did not see a meaningful benefit. Approximately 63% of respondents indicated that AI recommendations would be sometimes difficult to follow, while 22% indicated that recommendations would often be difficult to follow.
  - ✓ Approximately 43% of respondents expected agricultural exports to increase over the next five years, while only 9% expected agricultural exports to decline. Nearly 85% agreed or strongly agreed with the statement: "Free trade benefits agriculture and most other American industries."
  - ✓ On farmland values, alternative investments, net farm income, and inflation were cited as the three factors with the greatest influence on farmland values.
  - ✓ After averaging 71% over the last 6 months of 2025, the percentage of producers who reported that the U.S. was headed in the "right direction" was 52% in May and 53% in June.

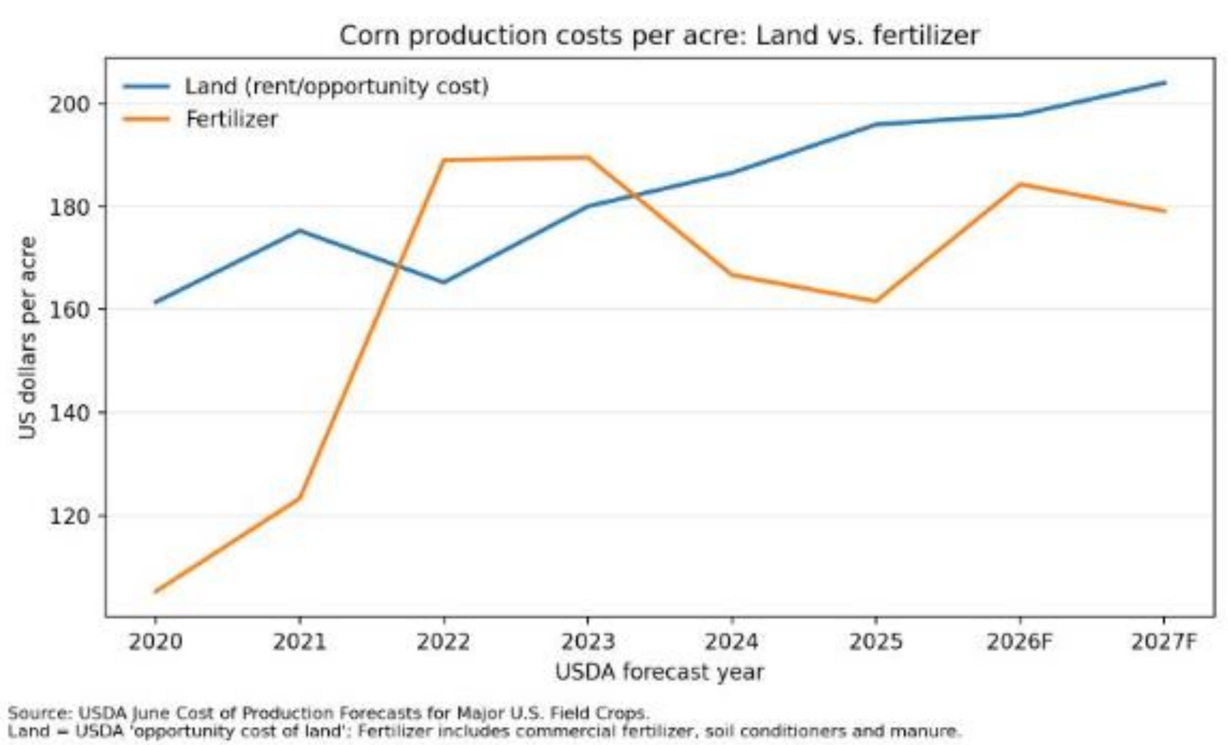
**The Business of Farming—**

- **If increased revenue would reduce farming headaches,** a [trio of Univ. of IL Farmdoc ag economists]() encourage you to consider production of specialty corn and soybeans. "Specialty corn and soybean markets are one alternative which can offer similar but higher-value types of the crops they already grow. We show historic spot market premiums that have been available to producers for food grade and organic corn and soybeans in IL and the Cornbelt region. After accounting for typical yield drag, premiums on these alternative markets have offered significantly higher revenue potential than conventional corn and soybean production. But the higher revenues need to be weighed against their costs of production and risks specific to these markets. Food grade white corn premiums have varied between $1 and $2 per bu. above the price for conventional (yellow) corn, averaging $1.44 per bu. over the past 2 years. Premiums during the harvest marketing period (mid-September to mid-November) average $1.22 per bu. above conventional corn. Organic feed (yellow) corn premiums have averaged $3.83 above conventional, with harvest time averages around $3.36 per bu.  Organic food grade corn premiums have averaged $5.45 (yellow) and $7.63 (white) above conventional corn, with harvest time averages being slightly lower for organic food grade yellow corn ($4.90). Organic soybean premiums in IL have ranged from +$7.25 to +$12.70 over the past 2 years, averaging +$10.58.  The average harvest time premium during the 2024 and 2025 crop years was +$10.87 per bu. Specialty corn and soybean price premiums are larger and more variable than those observed for conventional corn. For instance, Figures 1 and 2 show changes in price premiums of $1-2 per bu. or more are relatively common for organic corn and soybeans. Average revenue advantages for specialty corn range from +$247 per acre for white food grade to +$1,109 per acre for organic white food grade. The average revenue advantage for organic soybeans is +$489 per acre." Check out their notes on yield drag and variations on price premiums, and requirements for crop segregation.



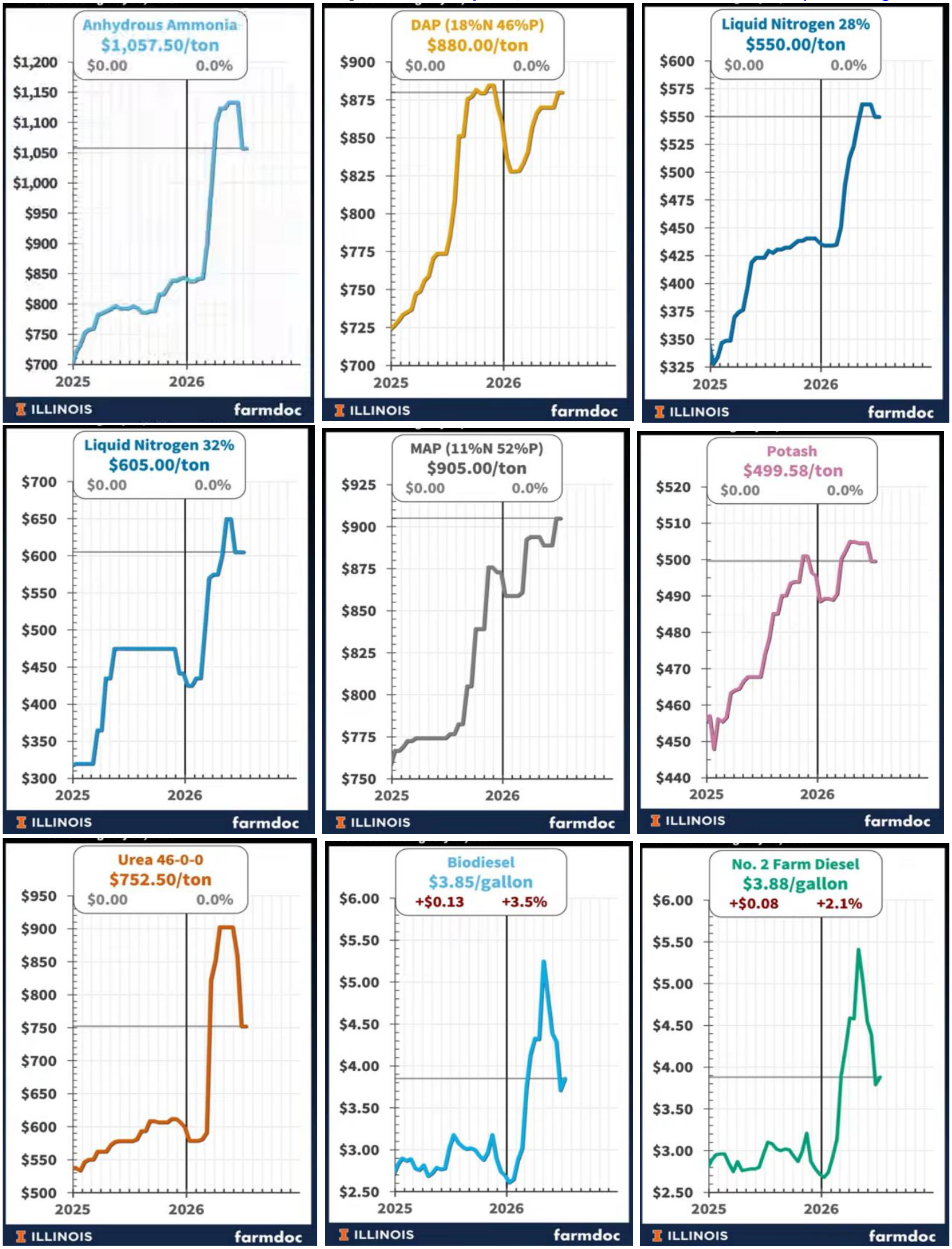
- **“Forget fertilizer for a minute,”** says Reuters agricultural writer PJ Huffstutter. Some of the costs that are jumping farmers can't easily change. While digging through USDA's latest production cost forecasts, 1 number caught my eye. The agency estimates the opportunity cost of land for corn production -- in plain English, think of this as what it costs to rent an acre of farmland -- has climbed from about $161 an acre in its 2020 forecast to more than $204 an acre in its 2027 forecast. That's a 26% increase. Fertilizer prices have dominated my conversations with farmers this year, and for good reason. Those costs can be painful, but they tend to move with markets and geopolitics. They spike, they flatten, they fall. What caught my attention is that USDA expects fertilizer costs to ease somewhat next year, yet total production costs are still projected to rise. Why? Because the costs that continue climbing are increasingly the ones farmers have the least ability to control, which are land and machinery. I've heard from farmers this year who have cut back fertilizer applications after prices surged during the U.S.-Iran war. It's much harder to renegotiate a cash rent agreement (other than giving up that ground or hoping your landlord cuts you a break) or persuade your equipment dealer that your next combine should cost what it did 5 years ago. So, if USDA's projections are right, the costs rising are increasingly the ones farmers can't easily work around. To me, that raises a much bigger question than fertilizer prices. It'll be interesting to see whether USDA's projections hold, and whether this turns out to be the beginning of a broader shift in what makes farming so expensive.”




“Add in how solar, wind, and other contracts distort and inflate local land competition and this explodes,” says IL Corn Growers Government and Public Affairs Director Megan Dwyer. “The struggle of the small or next generation farmer is becoming more disparaging than ever.”

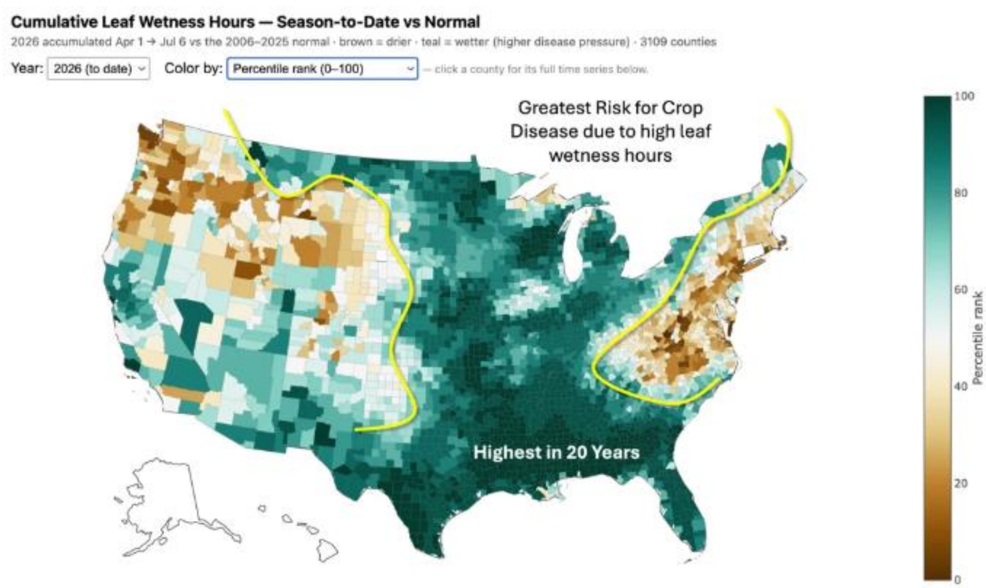
**Fertilizer & Fuel Costs, Supply, and Dynamics**—

- **IL Fuel and Fertilizer Cost Report** [for July 10, 2026](#) [Via Jim Raftis, IL Dept. of Ag](#)



**Agronomy—**

- **Perhaps a new corn yield concern** is Daylight Accumulation Index weakness noted in northern IL and the Southeastern US by some high-tech growers who check the corn plants' sugar level. Bringing Univ. of IL crop physiologists Fred Below and Connor Sible into the discussion sheds light on the potential impact. Dr. Below says, "The idea that stalk sugar concentrations are lower is plausible because the corn crop basically acts as a giant solar collector and anyone with solar panels knows that clouds and rain really lowers solar energy production. The National Center for Environmental Information tracks soil radiation and has the National Solar Radiation Database, which might have what you are looking for. This data is largely used by the solar power industry, but it would also apply to corn crops." He adds, "(They) produced less energy in the month of June than in May, which should not be the case because of June's longer daylengths, but that was due to all the rain and cloudy weather. I think the real key to corn yield potential is going to be the amount of sunlight for the week before and the 2 weeks after pollination, so I am not convinced that all is lost in much of IL yet." His colleague Dr. Connor Sible added, "Our southern and eastern counterparts are much further ahead in their system already entering grain fill compared to the Cornbelt, and I'd be curious to know at what stage they're pulling the samples to know if what they saw was earlier in the year or as of today. The idea of sugar levels being predictors of yield is an emerging trend of late with growers and the industry, but exactly what levels are desirable and at what stage does that best predict yield I think is something I personally am not yet fully ready to trust. I do agree with Dr. Below's comments about timing that the sunlight around pollination is likely to have the largest impact and for the I- States we just entered that time frame for most acres." NOAA/NCEI reports, "Above- to much-above-average precipitation was observed across portions of the far northern tier, central and southern Plains, South, Gulf Coast, Midwest and Great Lakes. KS, IL, IN and KY each ranked among their 10-wettest Junes on record." (While the map addresses wet conditions that may forecast disease concerns, it would generally reflect areas where there has been reduced sunlight because of rain clouds.)



- **Spots or streaks on your corn leaves?** Did you apply a fungicide, or worried it has run its course? The biggies, "southern rust, tar spot, northern corn leaf blight and gray leaf spot" may be in your field or lurking nearby. Starting at dent stage, it's not usually worth making a fungicide pass, according to Dan Quinn, Extension corn specialist at Purdue. Although late-season disease can occasionally impact grain fill, the economic return isn't usually favorable given the cost of fungicides, Quinn said. He recommends, "single application near tassel — around VT, R1 or even R2. However, 2 passes can be beneficial if the disease shows up early, especially for aggressive ones like southern rust and tar spot." Alison Robertson, IA St. Univ. plant pathologist, said that when a disease comes in late, July conditions matter for fungicide decisions. "If we have a very wet July, very wet August, then I would say, yes, a farmer should probably spray for southern rust because of those very wet conditions, assuming that it's warm as well," Robertson said. "But if it comes in the end of July and then we have a dry August, I don't think it's worth spraying." Help:

  - ✓ Fungicide ROI Calculator. Plug in your expected yield, sale price, disease security and treatment cost to calculate net benefit of fungicide application.
  - ✓ Fungicide Efficacy Tool. Compare various fungicides and their ratings for things like gray leaf spot, northern corn leaf blight, southern rust and tar spot.
  - ✓ Crop Protection Network maps. Track confirmed cases of southern rust and tar spot to monitor regional pressure.

✓ **Corn is entering its most vulnerable stages for the corn leaf aphid,** though widespread problems aren't currently expected. Nick Seiter is an Extension Field Crops Entomologist at the Univ. of IL. He says while there have been no reports of corn leaf aphids yet this year in his state, farmers who have struggled with the pest recently should be actively scouting their fields, "I haven't received any reports of corn leaf aphids in corn yet. However, they develop and reproduce most rapidly during the late vegetative stages, on into the early reproductive stages—tasseling in particular. And, of course, that's where most of our corn is currently sitting in Illinois. So, if you're someone who has been affected the last couple of years by corn leaf aphid, this is really the time that you should be out scouting." Fields planted later in the season face a higher risk, as they are more likely to be tasseling when late-season aphid flights arrive. While the overall threat remains low across the grand scheme of field corn, yield reductions can be severe in those rare, isolated cases. Producers are encouraged to monitor susceptible hybrids closely over the coming weeks. (WILL radio)

**USDA—**

- **The USDA has accepted 2.2 mil. acres** into the [2026 Conservation Reserve Program](), providing farmers and landowners with conservation payments while protecting soil, water, and wildlife habitat. Within IL, USDA has accepted 99,139 acres into the Conservation Reserve. Producers and landowners submitted offers on nearly 101,223 acres in IL. Accepted acres include participation


through General CRP, Grassland CRP, and Continuous CRP initiatives that support soil health, water quality, wildlife habitat, and long-term conservation on working lands. Of the nearly 120,755 acres in IL set to expire on Sept. 30, producers submitted re-enrollment offers for approximately 86,623 acres. Additionally, producers submitted offers to enroll 14,600 acres of new land in IL. Counties with the highest accepted acreage include Iroquois, Mason, and Vermillion. The program was highly competitive, nationally, with producers offering nearly 2.5 mil. acres for enrollment. Because CRP is capped at 27 mil. acres nationwide, not every offer could be accepted. More than 982,000 acres set to expire on September 30 were re-enrolled, while producers also offered 1.5 mil. acres of new land. NE, CO, and SD led the nation in accepted acres. CRP provides annual rental payments and cost-share assistance while improving water quality, reducing erosion, and supporting wildlife habitat.

- **USDA crop acreage reporting** is finally entering the modern era, starting with a new pilot for spring-planted crops. "Transformative" is how Undersecretary for Farm Production Richard Fordyce describes it, "Better customer service to farmers that annually come in and do an acreage report. It's going to be, I think, more accurate, more representative of what's actually happening on that farm." By finally moving into the digital age, "We're moving away from the photocopied paper maps that we've been doing for far too long and moving more into the digital platform that is representative of what is happening on that farm today." Starting with a pilot in county offices in a dozen states for reporting spring-planted acreage by the July 15th deadline, "They'll have an opportunity to look at their farm. Does that geospatial map represent how they're farming a particular field? It'll give them the opportunity to adjust that and to make changes if that map is not 100 % representative of what they're doing." And do so in detail, "You tap on that field, and it'll give you an opportunity to select, through a crop code, what the crop is, then immediately, a calendar will pop up. You'll tap on that calendar to represent the planting date. And then, once that's done, that data is entered." Ending the need to pass a paper map over to a program analyst to enter the data. The data will already be in the system. (Berns Bureau Washington)

**The Labor Dilemma—**

- **Over 100 educators, employers, potential employees**, students, and many others listened, discussed, and suggested ways to bolster the agricultural workforce in Central IL at a conference last week in Decatur. Hosted by Rep. Nikki Budzinski, D-IL, the group focused on ways to expand educational opportunities and take advantage of a significant new bio-processing industry linking the Univ. of IL with corn processors in Decatur. Panelists included industry executives, educators from school districts, community colleges, and universities, as well as agricultural organization executives. Rep. Budzinski said it all flows into federal legislation that she hopes will get signed into law in the coming year, as she says on this 3-minute video.

**Technology—**

- **The Farm Progress Show is just weeks away** in Boone, IA, September 1-3. Matt Jungmann, (left) the national events director for Farm Progress, said this year's show will be here before you know it, "It is a convening of the industry, so trying to find the exhibit field is one thing, and all the commercial exhibits, but then all of the additional things that are happening around the show. "We've added a lot of new things this year, and probably the one that we're most excited about, that's getting the most excitement amongst the exhibitor base, is called the Agronomy Zone. For almost 75 years, we've done a great job of allowing companies that make combines and tractors and tillage tools and those kind of things to demonstrate, and we've never done a really good job of allowing the input suppliers to demonstrate, meaning the seed and crop protection and fertility and the new biologicals and allow them to have crops growing on the ground, so we've fixed that for this year. We've got over a dozen companies, plus a cover crop plot. Attendees also get a chance to see the newest in technological innovations, including drone advancements, "It's the thing that sets the show apart. It's the reason that we have the show in Boone County, IA, and Macon County, IL, and Husker Harvest Days in Hall County, NE, so that we can actually grow that crop and have it ready to go right before harvest, and folks can get a look at those machines running.
- **Going in the opposite direction last week** from the Farm Progress Show was the 50th Annual Historic Farm Days at Penfield, IL, when thousands of farmers and those never from a farm toured 80 acres of exhibits and demonstrations. The event hosted the annual Gathering of the Orange, folks with Allis Chalmers relics. The daily parade was enjoyed by all, and you can see "some of what you missed" in this 11-min. video that contains just a sample of the antique tractors participating in the event.
- **Grain bin accidents are one of the most unfortunate incidents** in all agriculture. New information from the Univ. of IL shows that many of the people who are injured or killed in the incidents are people who attempted to rescue the trapped individual. Dave Newcomb, the ag rescue program manager for the IL Fire Service, calls them "rogue rescues." Newcomb trains hundreds of local fire and rescue personnel annually. Not only is the grain dangerous, but the air itself can present problems, "Another contributing factor in this is air quality. 90% of the people who have died in a bin is because of air quality," he says, because of excess CO-2 and reduced oxygen. A conversation with Dave Newcomb during a training session is in this 2-min. video.

**Mark Your Calendar! --**

- **Nutrient Stewardship Summer Field Days**, sponsored by County Farm Bureaus, extend through Sept. 11. Each has a different program, speakers, and focus. Check your county on this list and register to attend.
- **Assn. of IL SWCD's** will hold its summer conference in East Peoria, July 13-15. Registration information is here.
- **July 15 will be the field day** at the Orr Research Center at Ewing, beginning at 8:30 am with registration. 9 am tour topics include crop diseases, weather, fertility, crop systems, crop injury and weed management, and insects. Details.
- **The 2026 Heart of America Grazing Conference** is coming to Effingham, on July 15–16. The schedule includes a farm tour, keynote speaker Steve Campbell (the "cattle Coach"), and tech sessions on virtual fencing, cropland grazing, and multi-specie grazing. Details on registration here.
- **July 16 will be the field day** for the IL Soybean Assn. Agronomy team. It will be held at the ISA Agronomy farm, along Route 51 between Wapella and Heyworth, beginning at 3 pm. Walk through the research plots, connect with ISA agronomy experts and get an inside look at the research happening both at the farm and in fields across IL. Whether you're a farmer, industry partner or just interested in the future of soybean production, this is a great opportunity to learn and network. Register here.
- **IL Milk Producers Assn. will hold a dairy tech day** July 16, beginning at 10 am at the Henrichs Dairy Farm at Breese. The Dairy Tech Tour will be held 10 a.m. to 2 p.m. The Henrichs family recently installed a new 40 cow rotary milking parlor. Attendees will hear from those involved in the project to learn about the equipment used and ask any questions about the project. Registration is not required, details are at: https://www.illinoismilk.org .
- **The deadline is July 20** to submit an application for the next class of the IL Ag Leadership Program. Members of the 2028 Cohort class will be chosen this summer and begin classes in the fall. If you are interested, or know someone who should be chosen, here is the application.