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

Commodity market price drivers—

- **Grain markets continued adjusting** following the release of USDA's closely watched Acreage and Grain Stocks reports, with traders weighing larger-than-expected supplies against ongoing weather concerns across the Cornbelt. USDA estimated U.S. farmers planted 95.3 mil. acres of corn this spring, unchanged from its March forecast but down 3% from last year. Soybean acreage totaled 85.4 mil. acres, while wheat plantings exceeded several market expectations. Analysts said the reports reinforced expectations for ample grain supplies if favorable growing conditions continue through the summer. Corn futures remained under pressure while traders shifted attention toward July weather forecasts and export demand. Market analysts noted that weather during pollination will likely become the primary price driver over the next several weeks. Export sales, ethanol demand and crop condition ratings also will remain closely watched. The quarterly Grain Stocks report provided an updated snapshot of on-farm and commercial inventories heading into the heart of the growing season. (Details follow.)
- **With more corn and wheat in the world**, the [International Grains Council](#) raised its estimate for total grains production by 450 mil. bu. The report, released on June 25, revised totals grains production for the 2026-27 marketing year to 92 bil. bu. If realized, it still would be 2% below the record in 2025-26 and mark the first decline in 4 years. An El Niño event is now underway and is expected to strengthen through the second half of the year," the IGC said. "While there is an increased chance of yield variability, especially for the next Southern Hemisphere harvests, the impact remains uncertain at this stage. There are concerns too about fertilizer affordability but with a more recent fall in input prices offering some relief." With gains chiefly for corn and wheat, global consumption and trade are expected to reach all-time highs.

- For the record:** USDA's acreage estimates for the 2026 crop are a week old, at this point, but the details may still come in handy. It is interesting that USDA preceded the acreage numbers with a "Special Note" indicating how crop calculators dealt with unplanted acres. "Estimates of the portion of the US corn and soybean planted acreage that was left to be planted when the survey was conducted are published on page 6. These estimates are based on data provided by respondents who were contacted between May 28 and June 19. Nationally, corn left to be planted was 1.90 mil. acres. Soybeans left to be planted for the US was 8.05 mil. acres. The current estimates for corn and soybean planted acreage are based on survey information collected prior to the completion of planting and are subject to normal survey variability. Based on 20 years of historical information, the final corn planted acreage estimate has a 90% chance of falling within 2.5% of the current estimate of 95.3 mil. acres, indicating a likely range of 93.0 mil. to 97.7 mil. acres. Similarly, the final soybean planted acreage estimate has a 90% chance of falling within 3.0% of the current estimate of 85.4 mil. acres, corresponding to a range of 82.8 mil. to 87.9 mil. acres." Overall, acreage was down slightly from 2025. Acreage fell in ND and TX, but climbed in IL nearly 1%, and also rose in IA and KS. The IL acreage resulted from a .09 drop in corn acres, replaced by a 3.9% increase in soybean acres. The final tally for IL acreage was a 1.4% increase from 2025 acres pushing it to 21.8 mil. acres.
- U.S. farmers planted fewer corn acres** and more soybeans this spring, according to the latest Acreage report from the National Agricultural Statistics Service. USDA estimates 95.3 mil. acres of corn were planted in 2026, down 3% from last year. Soybean acreage increased by 5% to 85.4 mil. acres. Wheat plantings fell 6% to 42.7 mil. acres, while cotton acreage rose 6%. The report is based on a June survey of more than 90,000 producers and reflects what farmers actually planted this season. USDA also reported larger grain inventories as of June 1. Corn stocks totaled 5.29 bil. bu., up 14% from a year ago. Soybean stocks increased by 5% to 1.06 bil. bu., while wheat stocks climbed 8% to 920 mil. bu. The updated acreage and grain stocks figures are expected to play a key role in grain market direction as traders evaluate 2026 crop production and supply prospects.

Planted (1,000 Acres)	
United States	309,639
% Change from Previous Estimate	↓ 0.1
% Change from Previous Season	↓ 0.6

Top 5 States			
	Planted (1,000 Acres)	% Δ PY	
Iowa	24,200	↑	0.3
North Dakota	24,152	↓	0.3
Kansas	24,054	↑	0.4
Illinois	22,995	↑	0.9
Texas	21,252	↓	1.5

Farm Economy---

- **The National Corn Growers Assn.** has released [a new strategy outlining how the U.S. corn industry can build demand](#) over the next 250 years, emphasizing the need to develop new domestic and international markets as production continues to increase. [The report, released as the nation approaches its 250th anniversary](#), calls for expanding traditional uses of corn while investing in emerging markets:
 - ✓ **Maritime Fuels:** Securing 10% of the global maritime fuel market fueled by corn-based ethanol would equate to 3 bil. bu. of annual new demand.
 - ✓ **Sustainable Aviation Fuel:** Securing 10% of the global SAF market fueled by ethanol-to-jet technologies would represent 1.7 bil. bu. of annual demand.
 - ✓ **Biobased Products and Biomanufacturing:** Securing 10% of the global biochemical and biobased product market, with corn-based feedstocks capable of replacing the petroleum in 10% of the world's plastics would total 6.6 bil. bu. of potential demand.
 - ✓ **On-Road Fuels:** Expand ethanol blending via advocacy on legislative rulemakings and regulations pertaining to the Renewable Fuel Standard, Clean Air Act, tailpipe emissions standards and fuel economy standards.
 - ✓ **Trade:** The United States remains the world's leading exporter of corn and increases its exports of corn, corn co-products, ethanol and corn-fed protein to destinations around the world. Increasing exports of corn and ethanol by 10% would represent an additional 400 mil. bu. of corn demand.

NCGA officials said rising yields and continued productivity gains require new sources of demand to support farm profitability. NCGA President Jed Bower said the strategy aims to ensure future generations of farmers remain competitive by encouraging innovation, reducing market barriers and strengthening export opportunities. The organization also advocates policies that support ethanol, trade, infrastructure and research. The assn. said growing demand will be essential to maintaining profitable corn farms and supporting rural communities as U.S. agriculture enters its next quarter millennium. Increasing and building new demand for U.S. corn to match the impressive productivity of U.S. farmers is the only path forward for long-term viability of the industry. For this reason, this report is focused on the necessary and immediate imperative of expanding markets for corn. However, this does not mean that corn growers are also not focused on other critically important issues for our industry, including ongoing and continuous improvements in sustainable production and risk management policies. This work remains an integral part of NCGA's mission and ongoing efforts to improve and increase opportunities for corn growers. Corn farmers can, and will, provide new, surprising solutions for this country if given the opportunity to do so. To seize this opportunity, NCGA is already hard at work to position corn as the right solution in the eyes of new industries and customers, and to foster a policy and regulatory environment that removes market access barriers and better supports market diversification.

The Business of Farming—

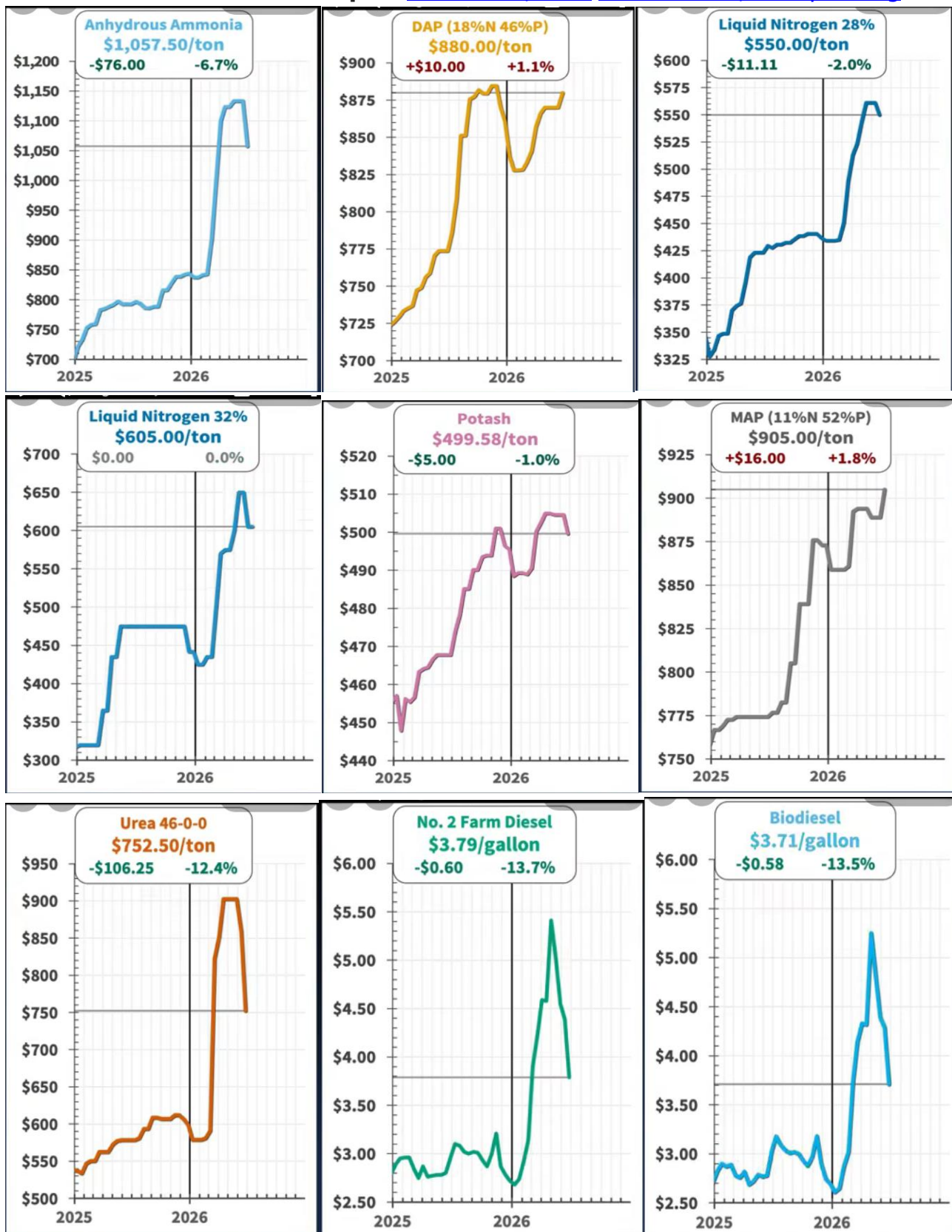
- **How do you make more money from soybean production?** [Univ. of IL Farmdoc ag economists](#) suggest you consider something off the beaten path, such as non-GMO soybeans. "About 10% of the soybean fields in [Precision Conservation Management](#) (PCM) raise varieties that do not contain Genetically Modified Organisms (GMOs). From 2020 to 2025, yields from non-GMO fields averaged the same as from GMO fields. Non-GMO fields typically have about \$15 per acre higher costs than GMO fields. With \$1 to \$2 per bushel premiums for non-GMO soybeans, non-GMO fields will be more profitable than GMO fields, ignoring additional cleaning, segregation, and storage costs associated with non-GMO soybeans. (Premiums would likely decline if more farmers began raising non-GMO soybeans.)" On average, there are slightly over 1,358 fields per year in the analysis, with a slight upward trend over time. More of the fields are in the High SPR range: a 926 average for High SPR and a 432 average for Low SPR. On average, 10% of the fields are non-GMO each year, roughly matching the split of acres between GMO and non-GMO indicated by the [USDA](#). For high SPR fields, yields averaged 72.2 bushels per acre for the years from 2020 to 2025. Non-GMO fields averaged 2.1 bushels per acre more at 74.3 bushels per acre. In each year from 2020 to 2025, non-GMO fields had a higher average yield than GMO fields.
 - ✓ Premiums will vary from year to year, with premiums historically in the range of \$1 to \$2 per bushel above the CBOT price trends to help find ways to work toward higher profitability. Given a \$.30 basis, that range translates from \$1.30 to \$2.30 per bushel. At a 73 bushels per acre yield — the average for high SPR fields — revenue will be \$95 per acre higher at a \$1.30 per bushel premium and \$168 per acre higher at a \$2.30 per bushel premium.
 - ✓ There are differences in production practices. Seed variety choices affect costs, and non-GMO varieties are typically lower cost than GMO varieties. More tillage is generally used on non-GMO fields, resulting in higher costs. In 2025, 60% of the GMO fields used no-till compared to 27% for non-GMO fields. Non-GMO systems use different pesticides than GMO systems, which can result in higher chemical costs. Overall, non-GMO fields use more active ingredients (AIs) in their pesticide programs.
 - ✓ Non-land costs are typically about \$15 higher for non-GMO systems, with some variation across tillage practices.
 - ✓ Non-GMO fields in central IL within PCM do not have lower yields than GMO fields. Given a \$1.30 to \$2.30 per bushel premium, non-GMO fields will be more profitable despite the additional \$15 per acre in costs. Non-GMO production will require grain segregation, which will necessitate cleaning the combine, grain-hauling, and grain-handling equipment. As the number of farmers willing to supply non-GMO grains increases, the premiums necessary to fulfill non-GMO demands will decline, assuming no change in demand patterns.

- IL Precision Conservation Management is using its 2025 data** to educate farmers about [increasing efficiency and saving money in tight financial times](#). “In 2025, 68% of high-productivity corn fields in PCM’s dataset received more than 200 lbs. of nitrogen per acre. That same year, fields applying less than 150 lbs. netted \$65 more per acre than fields applying over 225. We should note that this is not a controlled research project, so other management factors fluctuated. But this illustrates an important social principle that we observe every year: some farmers have a low-cost mindset and others have a maximum-production mindset. In this economy, the low-cost mindset is most profitable. That \$65 gap between farmers applying the lowest N rates and those applying more is real, and it’s consistent with a pattern that has held across all 11 years of PCM data. Every year since PCM began collecting field-level data in 2015, the most profitable nitrogen application rate has been below 200 lbs. N/acre. In most years, the 151–175 lb. range comes out on top. In 2025 specifically — a low-margin, high-cost year — the most profitable fields were applying less than 150 lbs. total, even though a majority of the corn fields in PCM’s dataset received more than 200 lbs. N/acre.”

Corn HIGH-SPR, N RATE, LBS PER ACRE	<150	151-175	176-200	201-225	225+
# fields	247	828	2,509	3,654	2,318
2020 Operator & Land Return	\$189	\$338	\$323	\$314	\$306
2021 Operator & Land Return	\$772	\$573	\$589	\$602	\$598
2022 Operator & Land Return	\$765	\$809	\$756	\$767	\$722
2023 Operator & Land Return	\$348	\$314	\$302	\$287	\$253
2024 Operator & Land Return	\$218	\$239	\$252	\$235	\$223
2025 Operator & Land Return	\$304	\$275	\$261	\$237	\$211
AVERAGE OPERATOR & LAND RETURN, 2015-2025	\$343	\$354	\$345	\$336	\$328
AVG Corn Yield (bu/a) 2015-25	211	223	224	227	234
NUE (lb N/bu grain), 2015-2025	0.58	0.75	0.86	0.94	1.06
GHG emissions (metric tons CO2e/a)	0.71	1.00	1.11	1.21	1.46

Fertilizer & Fuel Costs, Supply, and Dynamics—

- IL Fuel and Fertilizer Cost Report [for June 26, 2026](#) Via Jim Raftis, IL Dept. of Ag



Agronomy—

- **The Big Show Will Be August 6!** Improving crop nutrition and other production practices are the many topics up for discussion Aug. 6 at the Univ. of IL Crop Physiology Field Day. Crop physiologists Fred Below and Connor Sible will lead many of their graduate researchers in outlining numerous ways for yield improvement. This 26-min. video has 8 visits with graduate researchers. 6 of those included in the video will outline what they will detail on Aug. 6. Attendance is free and [registration details are here](#). Plan to attend--there's even more on the agenda: weather, exhibitors, lunch, swag! If you want a taste of the topics and issues, [you can find many of them on this 26-minute video](#).
- **Cover crop confusion?** [IL Corn Growers Assn. member Matt Boucher](#) was one of the few farmers in his area experimenting with cover crops 10 years ago. Today, that curiosity has grown into a full family operation and a resource other farmers turn to for advice. Matt Farms at Dwight, and a decade ago, Matt started experimenting with cover crops like grasses and radishes, fielding a lot of questions from neighbors along the way. That interest evolved naturally into Potential Ag, the Boucher family's cover crop seed and consulting business, which now offers custom drilling and aerial application by plane, drone, or helicopter for farmers across the area. Matt's approach to cover crops is anything but one-size-fits-all. "Just because something worked for your neighbor doesn't mean it's necessarily going to work for you," he explains. Instead, he sits down with each farmer individually to understand their crop rotation, planting and harvest timing, and management style before recommending a plan. For farmers just getting started, he often points to oats and radishes — species that can be flown on standing crops, grow through fall, and winterkill so there's nothing to manage in spring. For those ready for more, cereal rye offers another option, though it overwinters and requires a shift in spring management. [Watch full video](#) to get to know more about Matt and Boucher Farms. Matt is also one of IL Corn Growers Assn.- participating cover crop seed coupon companies, and its discount program is coming up in just a couple of weeks. If you've been thinking about trying cover crops on your own operation, this is a great chance to get started at a lower cost so stay tuned for more details soon.
- **Any corn leaf aphids in your neck of the woods?** "Corn is entering its most vulnerable stages for the corn leaf aphid, though widespread problems aren't currently expected," says [Extension entomologist Nick Seiter](#), who says, "While there have been no reports of corn leaf aphids yet this year, 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 IL. 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.

Biofuels News--

- **In concert with ethanol tax credits and 45Z biofuel, USDA** has outlined all the options for farmers to collect any tax credits passed down from users and corn ethanol refiners. [IL Corn Growers](#) says, "The 45Z tax credit establishes a tax credit for biofuel producers when and if they make low-carbon-intensity fuel. In order to make the low carbon intensity (CI) fuel, they will require low CI feedstocks, i.e. low CI corn will be required to make low CI ethanol. This rule establishes guidelines and scoring system to define low CI corn, as well as the practices farmers must use to grow low CI corn. The 45Z credit itself is claimed by biofuel producers, not farmers. The biofuel producers can only earn the credit by sourcing low-CI feedstock, which means the low-CI corn grown using field-level conservation practices becomes more valuable to them. That value gets passed back to farmers through demand, contracts, or premiums for corn that qualifies as low-CI. Now that the USDA has released the Regenerative Feedstock Rule and the calculators that support it, the U.S. Department of Transportation and the U.S. Department of Treasury must evaluate what the USDA has provided and determine how to integrate the guidance and calculators into the final rulemaking. Essentially, the Regenerative Feedstock Rule is step 1 of a 3-step process. However, for farmers, getting the USDA guidance correct was an extremely important step. During the process of USDA's release of the rulemaking, IL Corn [sent in a comprehensive letter to the docket](#) during the comment period to emphasize that the program needs to fit how farmers actually operate. IL Corn advocated for the rulemaking to shift from farm-level averaging to field-level carbon intensity scoring; this system allows each acre to receive the credit for the conservation practices used. Other components like nitrogen management, grazing of cover crops, supporting Argonne GREET model's FD-CIC, and many more were included in part due to the research and commentary IL Corn provided. IL Corn will continue advocating for the adoption of a book & claim system so that the value of conservation work opens doors to more farmers for the good work they are doing in each field.
 - ✓ [USDA Feedstock Rule Fact Sheet](#)
 - ✓ [Detailed video explanation by IL Corn Exec. Dir. Rod Weinzierl.](#)
- **Clean Fuels Alliance America is applauding** USDA's finalization of a new rule designed to help farmers capture more value from regenerative agriculture practices. The Production of Regenerative Agricultural Biofuel Feedstocks rule, along with an updated USDA Feedstock Carbon Intensity Calculator, gives producers a way to measure the environmental benefits of conservation practices when supplying feedstocks for biodiesel, renewable diesel, and sustainable aviation fuel. "These rules will help farmers get more value from the expanding domestic market for biomass-based diesel," said Kurt Kovarik of Clean Fuels. "We appreciate USDA's responsiveness to industry input and simplification of the calculator." Clean Fuels says the updated guidance provides practical tools for producers while creating additional opportunities in the growing renewable fuels market. The organization also plans to continue working with USDA to expand approved feedstocks and conservation practices in future updates.

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 14 is the date** for a field day at SIU University Farms, and co-sponsored by IL Farm Bureau, IL Soybean Assn., and the IL Nutrient Research and Education Council. The program will be 9 am to 1:30 pm, and held at 2704 Union Hill Rd., Carbondale. [Details and registration.](#)
- **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 IL Ag Leadership Program** has scheduled the 2026 [IALF Alumni Memorial Golf Outing & Alumni Social](#), a day of camaraderie, friendly competition, and purpose in support of leadership development across IL agriculture. Golf will be at Hughes Creek Golf Club in Elburn. The Social will follow at Whiskey Acres on July 15. [You can register, sponsor, donate, or learn more here.](#)
- **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 and 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 information.](#)
- **The Research and Field Day** at the Monmouth Extension Center is set for July 22, beginning at 8:30 am. Tours begin at 8:30 and include crop diseases, crop insect management, biologicals, crop conditions, fertility, and weed control. [Details.](#)

- **July 23** will be the field day at Ewing beginning at 9 am. Presentations will be on crop disease, fertility, biologicals, crop systems. Lunch to follow. [Details.](#)
- **July 30 will be the annual Summer Wheat Forum.** It will be held at the American Farm Heritage Museum, Greenville, IL, beginning at 8:30 am. Results of the yield contest will be announced, then presentations on the weather, a conversation with Peter “Wheat Pete” Johnson of Canada, a market analysis, and news from exhibitors. [Details and register.](#)
- **Aug. 6 will be the Crop Physiology Field Day** at the U of I South Farms. Mark your calendar for the 8 am-2 pm event. [Details.](#)
- **Aug. 6 & 7 will be the National Strip Till conference** being held at the BOS center in Springfield. General and breakout sessions with multiple speakers, sponsored by Strip-Till Farmer magazine. [Program is here.](#) [Register here.](#)
- **The Alma Mater Plots** (U of I Morrow Plots offspring) will be the focus of a daylong event Aug. 11 at 4202 South First St. Champaign. University researchers are seeking farmer input for what research should be conducted in the new research farm. [Details.](#)
- **August 12** will be the field day and plot tour for insect management. It will be at the Agricultural and Biological Engineering Farm, 3603 S. Race St., Urbana, IL [Details.](#)
- **The IL State Fair** begins Aug. 13 with the Twilight parade at 5:30 in Springfield, and the fair continues through Sunday, Aug. 23. Agriculture day is Friday, Aug. 14, with activities beginning on the Director’s Lawn. [Here is a partial list of those.](#)
- **All summer,** check the [U of I Agronomy events calendar](#) for updates and details.
- **Sustaining your farm legacy** will be the focus of an Aug. 25 meeting in Mt. Vernon being jointly presented by Extension and IL Farm Bureau, for IL farmland owners and agricultural stakeholders. [Details](#)
- **Farm Progress Show** will be on Sept. 1, 2, and 3 in Boone, IA, this year.
- **Oct 26 – 29 will be the 1st International Miscanthus Summit.** It will be held at the IL Conference Center, 1900 S. First St. Champaign. [Registration information here.](#)

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