



Caring for You and Your Farm[®]

**Minnesota Focused
Landowner Educational
Webinar**



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Grain Markets

Speaker:

Jim Rebhuhn

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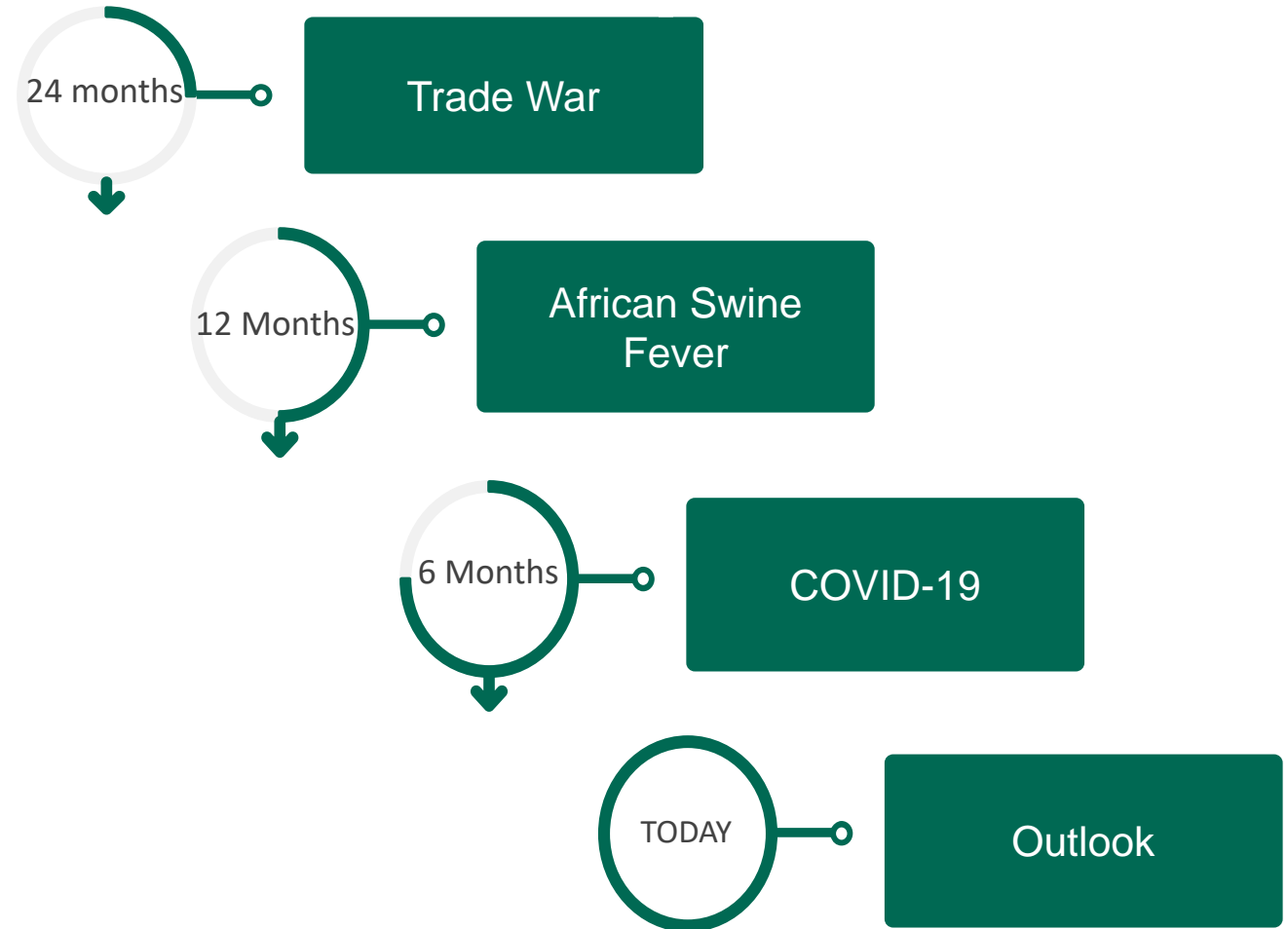


Grain Markets

How did we get here?

What factors are affecting commodity prices today?

What do we see in the future?



Corn Prices

	Jan - Mar	Apr – Jun	Jul - Sep	Oct - Dec
2018	\$3.33	\$3.54	\$3.32	\$3.44
2019	\$3.54	\$3.68	\$3.91	\$3.71
2020	\$3.72	\$3.23		

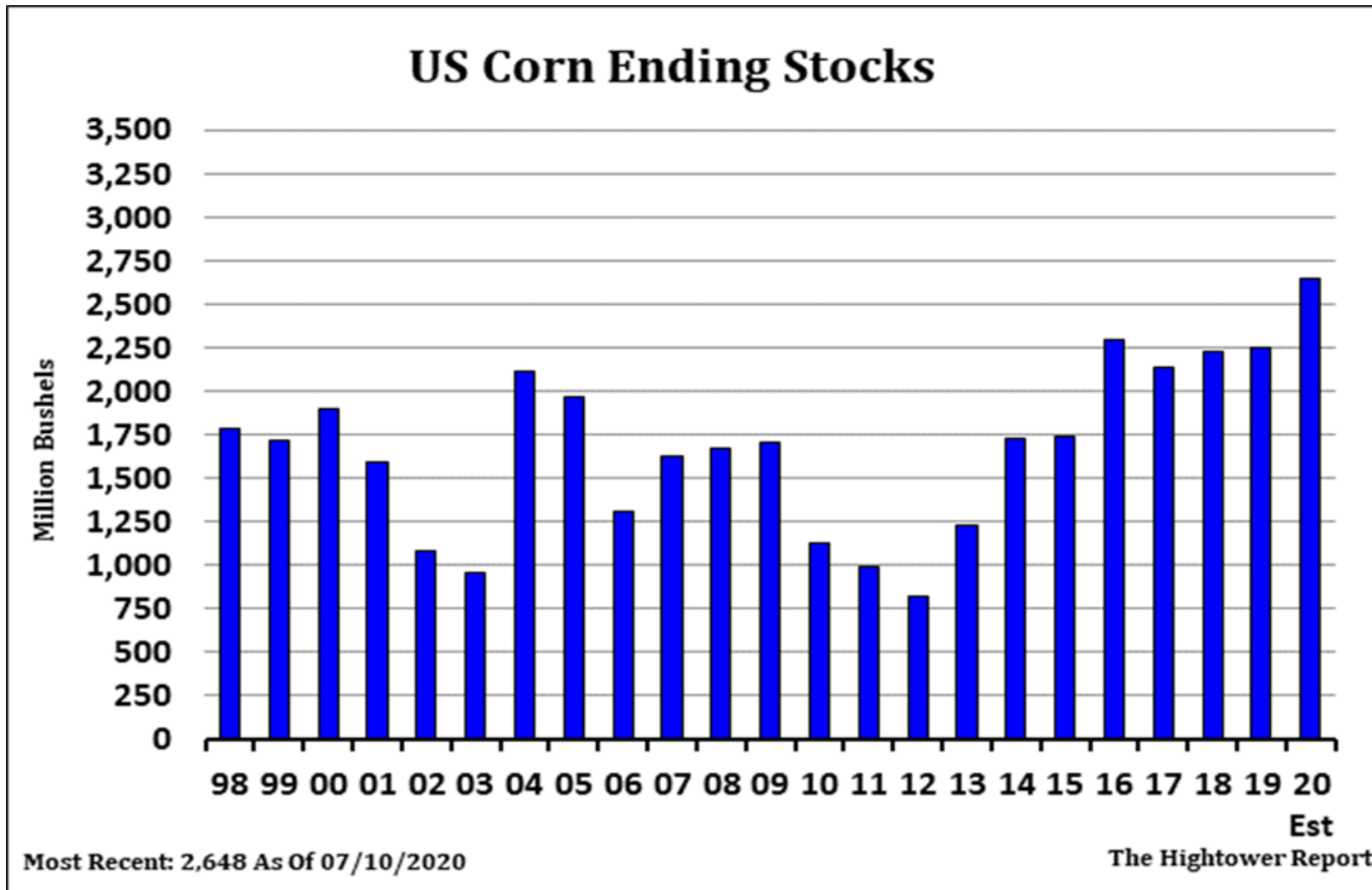


Source: Prices from Ag Decision Maker

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U.S. Corn Ending Stocks



Source: CME Group

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Graphics credit to Slidesgo/Freepik <https://slidesgo.com>



Soybean Prices

	Jan - Mar	Apr – Jun	Jul - Sep	Oct - Dec
2018	\$9.38	\$9.61	\$8.65	\$8.54
2019	\$8.48	\$8.14	\$8.27	\$8.56
2020	\$8.57	\$8.40		

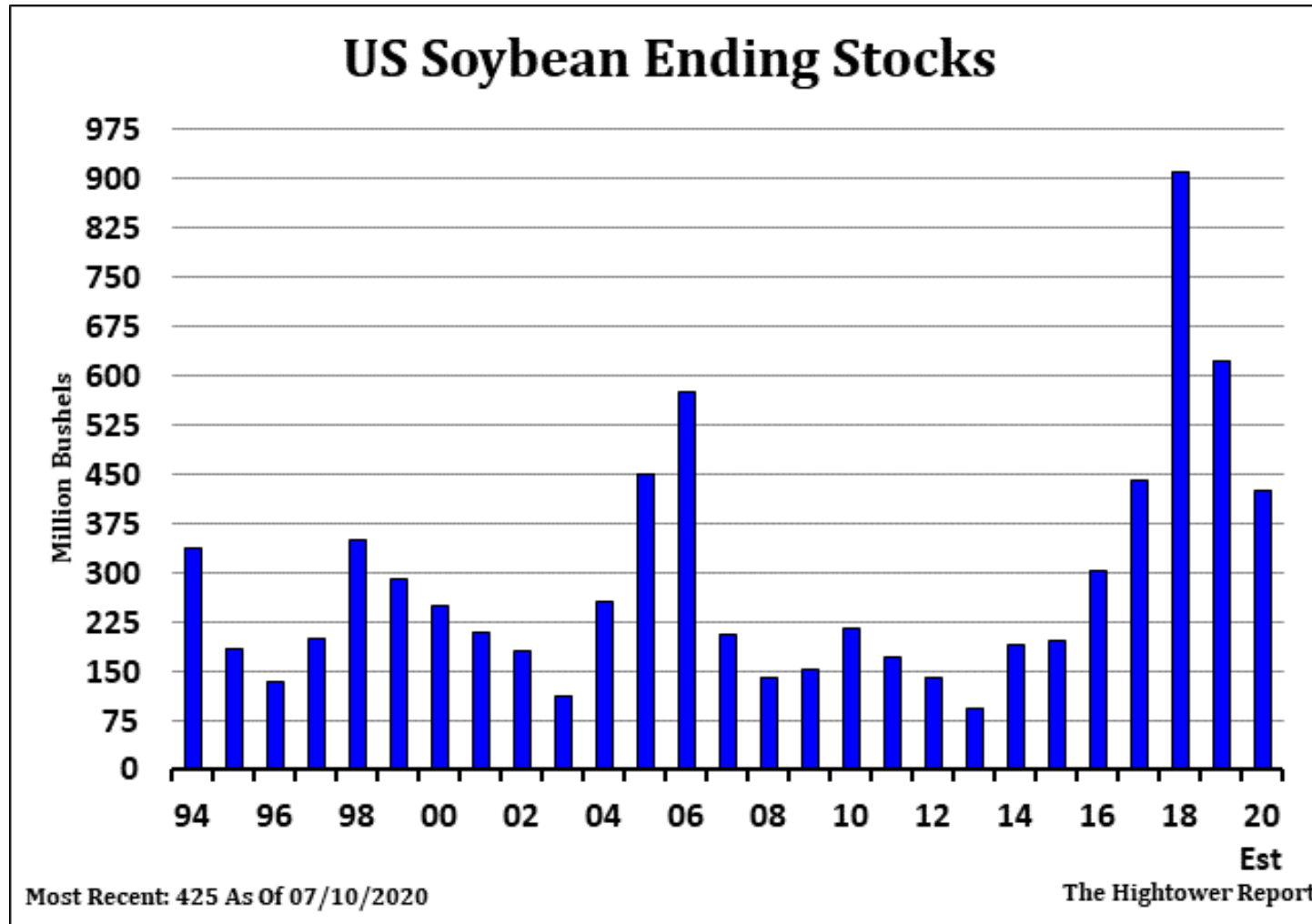


Source: Prices from Ag Decision Maker

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U.S. Soybean Ending Stocks



Source: CME Group

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Farmland Leases

Speaker:

Jeff Troendle

President of Hertz Farm Management

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Where are rents headed?

Average Cash Rents by State

<u>Year</u>	<u>Illinois</u>	<u>Iowa</u>	<u>Minnesota*</u>	<u>Nebraska **</u>
2020	260	222	189	225
2019	263	219	181	225
2018	260	222	192	210
2017	260	219	198	220
2016	283	230	213	234
2015	295	246	236	247
2014	323	260	248	260
2013	339	270	246	280
2012	331	252	224	270
2011	271	214	188	228

****Average for Irrigated cropland**

***Average for Southwest Region**

**Sources: Iowa State University, University of Minnesota,
University of Nebraska, and ISPFMRA**



Lease Termination Deadlines:

Iowa	September 1 st
Illinois	November 1 st
Indiana	<u>Oral lease</u> : 3 months prior to end of lease <u>Written lease</u> : 3 months prior to end of lease or as specified in the lease
Minnesota	Same as Indiana
Missouri	60 days prior to end of lease
Nebraska	<u>Oral lease</u> : September 1 st <u>Written lease</u> : September 1 st or as specified in the lease
Wisconsin	October 1 st



Farmland Values

Speaker:

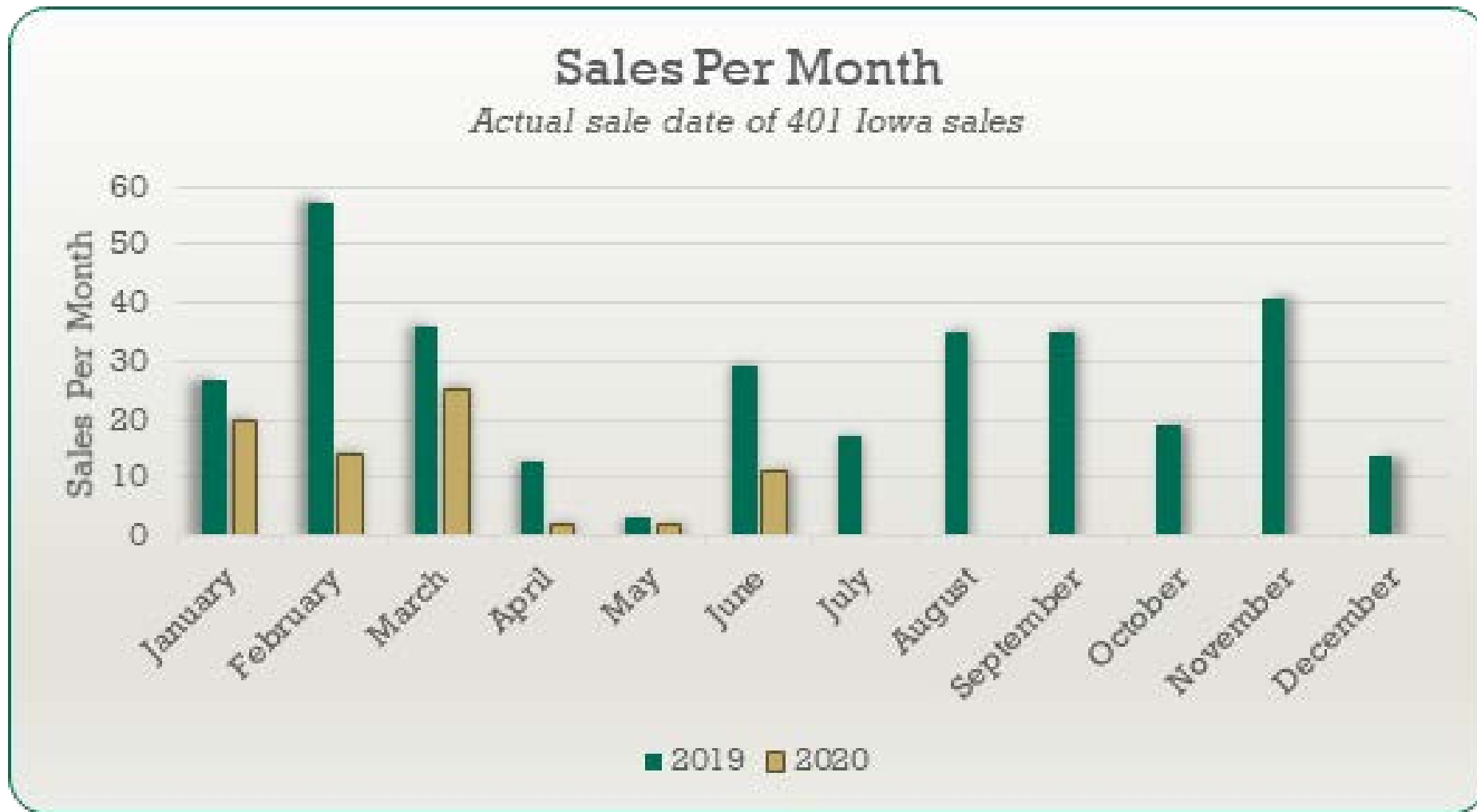
Doug Hensley

President of Hertz Real Estate

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Iowa Sales Volume – 2020 vs 2019

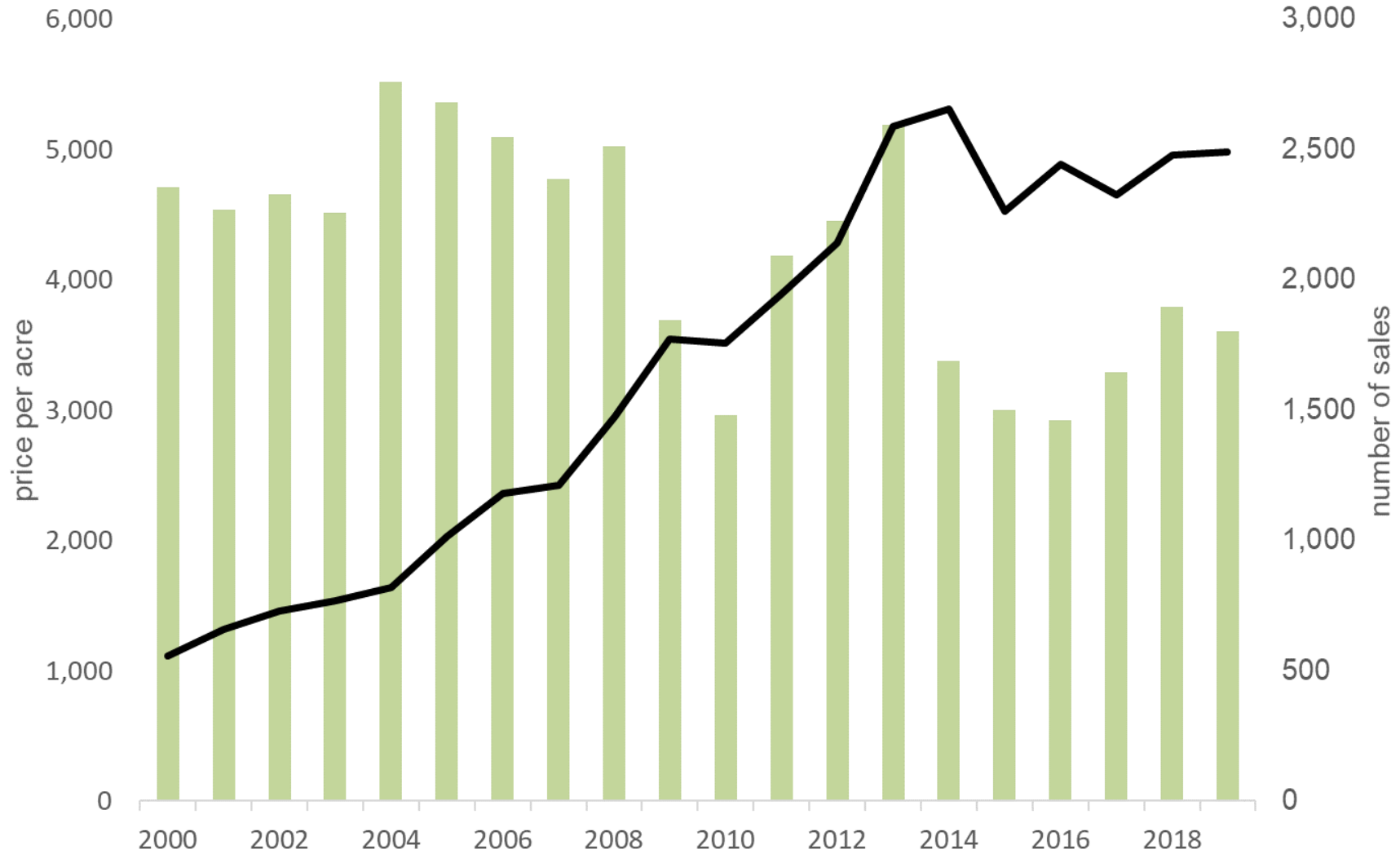


Source: Analysis completed by Hertz Appraisal Services

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Minnesota Land Values



Source: University of Minnesota, Land Economics –Oct. through Sept.

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Crop Conditions – Jul. 27 – Aug. 3

Percent of Crop Rated Good or Excellent

	CORN Jul. 27 / Aug. 3	SOYBEANS Jul. 27 / Aug. 3
Illinois	74% / 76%	76% / 76%
Iowa	77% / 73%	76% / 73%
Minnesota	84% / 85%	84% / 84%
Nebraska	75% / 77%	80% / 79%
U.S. Total	72% / 72%	72% / 73%



Source: USDA Crop Condition Reports

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COVID-19 Update

Speaker:

Randy Hertz

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