



Caring for You and Your Farm®

Summer 2020

**Landowner Educational
Webinar**



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Grain Markets

Speaker:

Jim Rebhuhn

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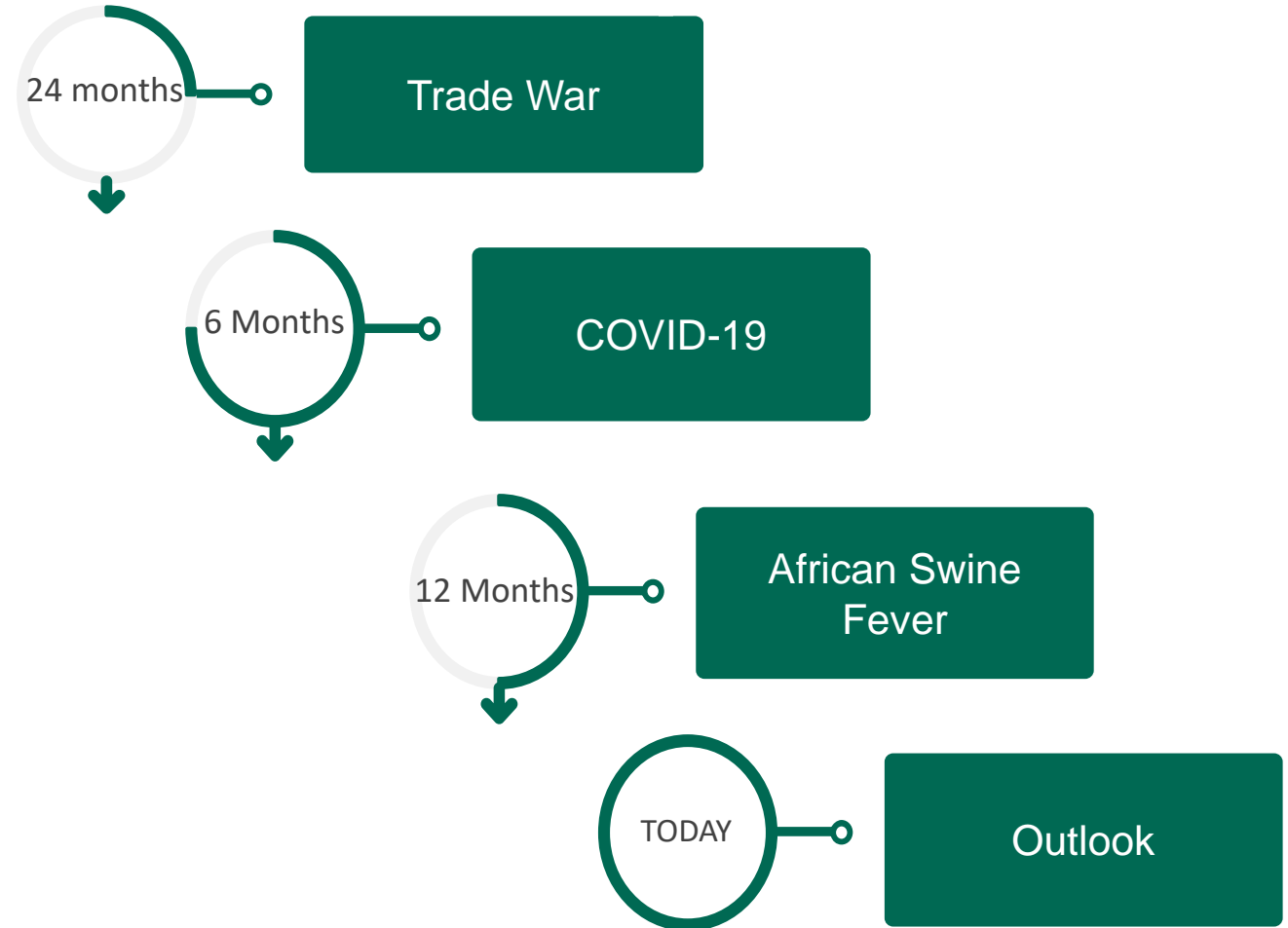


Grain Markets

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		

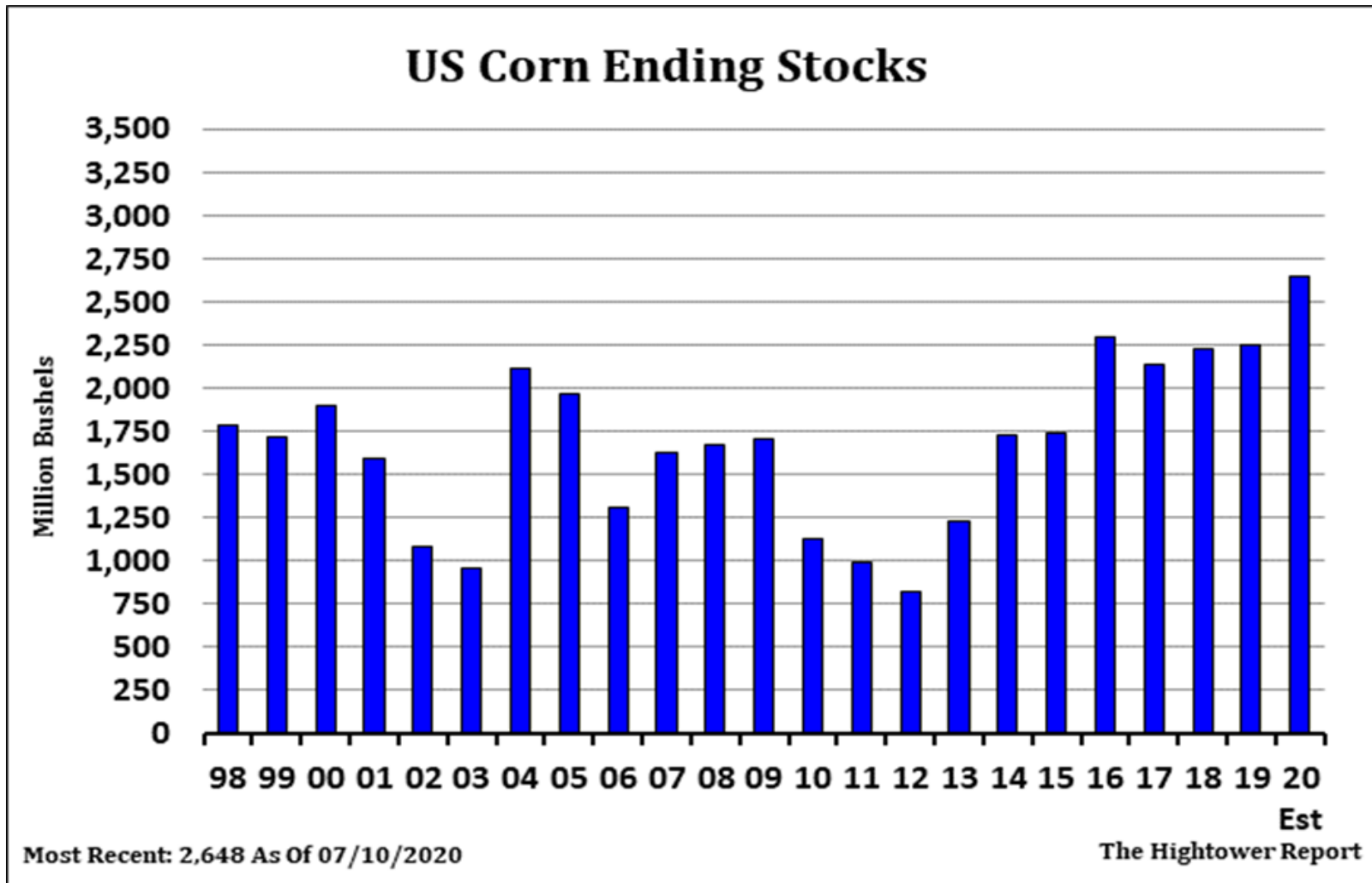


Source: Prices from Ag Decision Maker

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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		

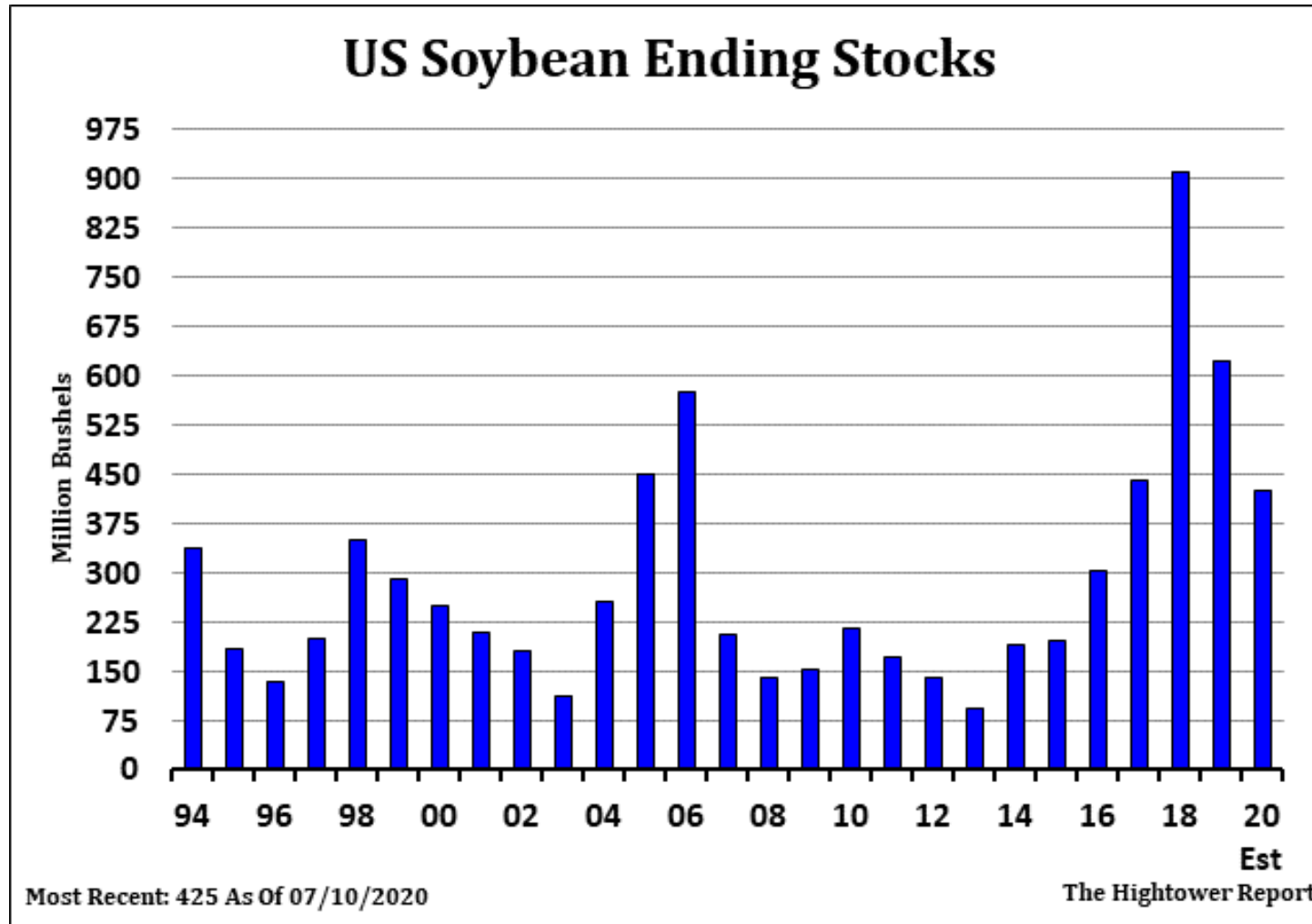


Source: Prices from Ag Decision Maker

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U.S. Soybean Ending Stocks



Source: CME Group

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Farmland Leases

Speaker:

Dick Pringnitz

Farm Manager

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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 ISPFARMA**



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:

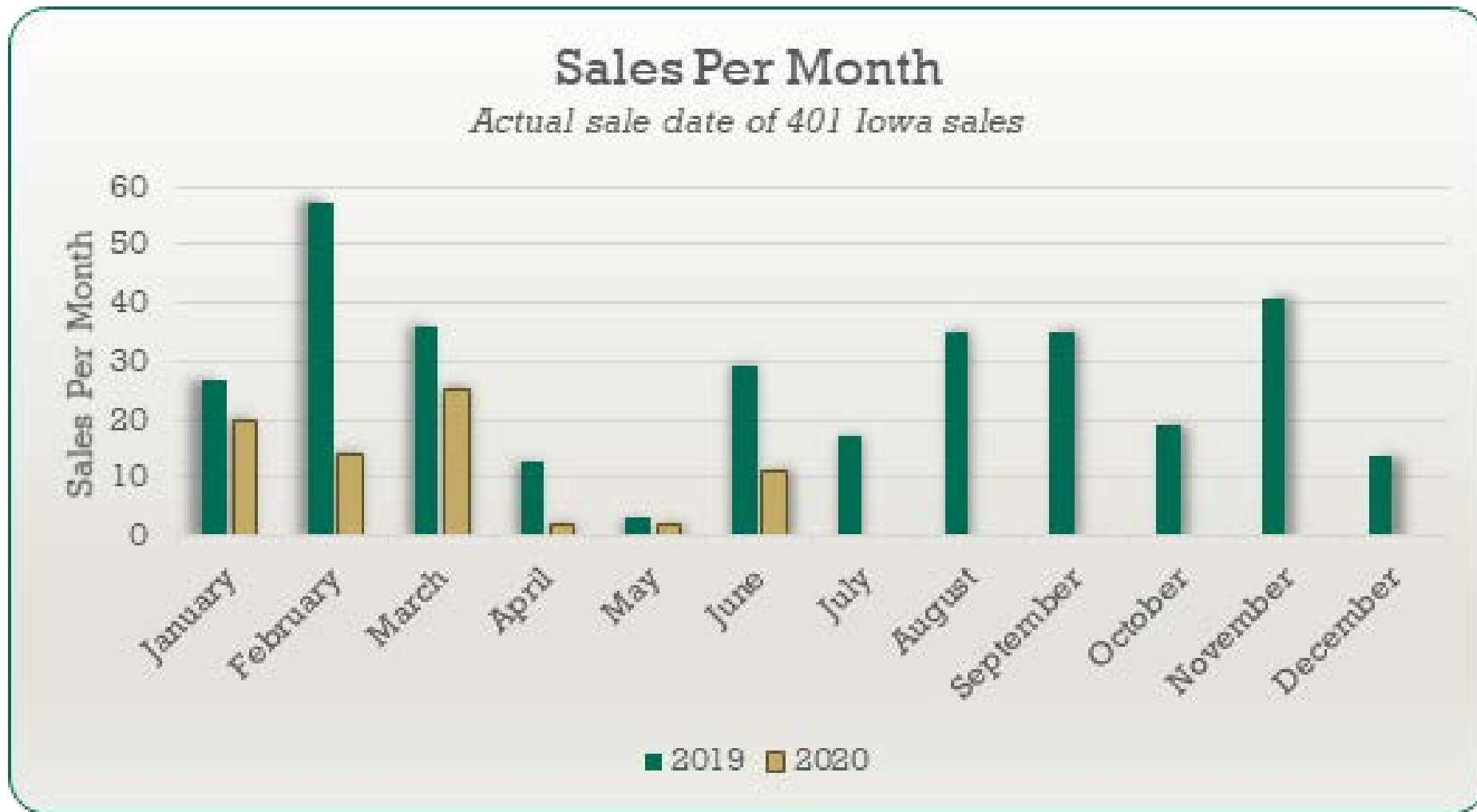
Doug Hensley

President of Hertz Real Estate

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Iowa Sales Volume – 2020 vs 2019



Source: Analysis completed by Hertz Appraisal Services

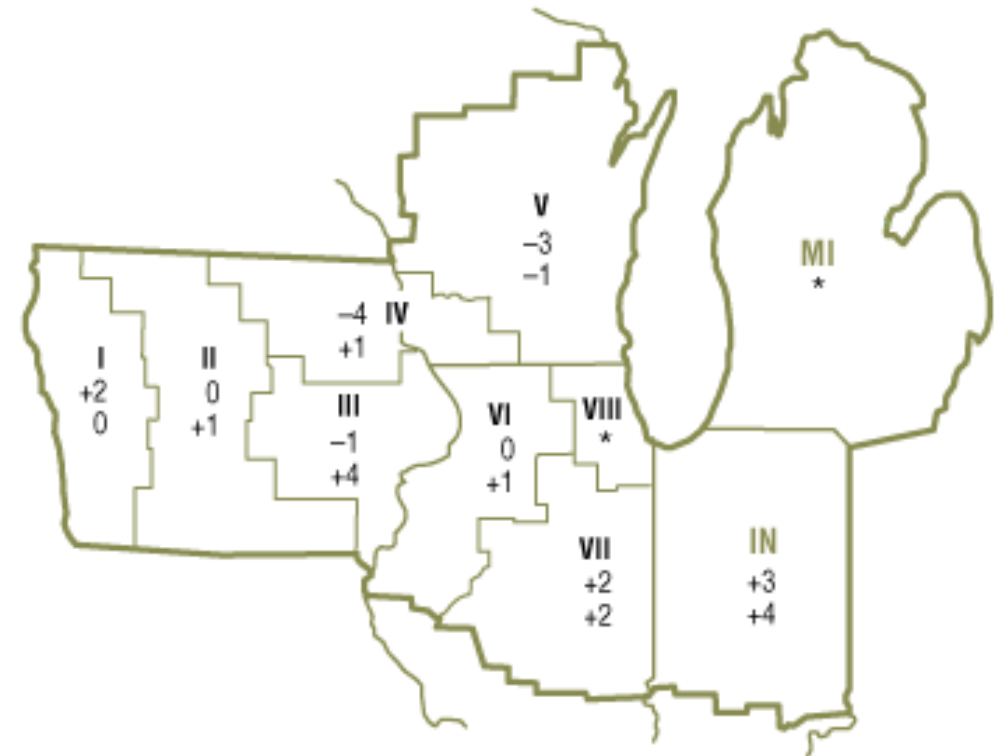
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Chicago Federal Reserve Study

Percent Change in Dollar Value of “Good” Farmland

	January 1, 2020 to April 1, 2020	April 1, 2019 to April 1, 2020
Illinois	+1	+1
Indiana	+3	+4
Iowa	0	+2
Michigan	*	*
Wisconsin	-4	-3
Seventh District	0	+1

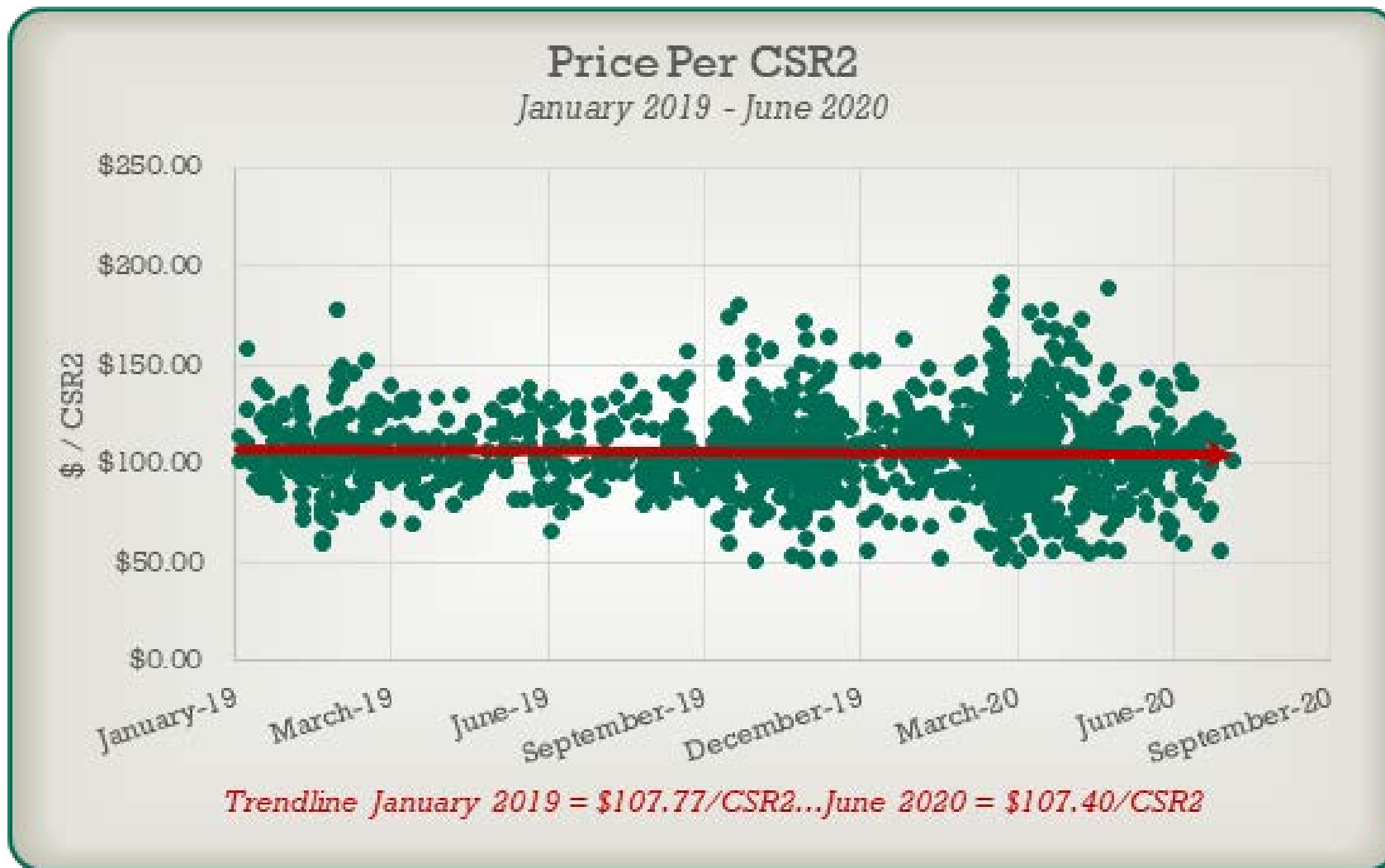


Source: Federal Reserve Bank of Chicago, AgLetter, No. 1988, May 2020

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Price per CSR2 per Crop Acre



Source: Analysis completed by Hertz Appraisal Services

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Crop Conditions – July 20 & 27

Percent of Crop Rated Good or Excellent

	CORN July 20 / July 27	SOYBEANS July 20 / July 27
Illinois	63% / 74%	67% / 76%
Iowa	80% / 77%	79% / 76%
Minnesota	83% / 84%	80% / 84%
Nebraska	66% / 75%	71% / 80%
U.S. Total	69% / 72%	69% / 72%



Source: USDA Crop Condition Reports

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COVID-19 Update

Speaker:

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