

Farm Focus

Wednesday April 22, 2026

Call Dan Cowger at 320-583-1250

Or E-mail

dancowger@heartlandfarmpartners.com

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Today's Prices

Grains:	Price	Change
Corn - May 2026	4.54	0.01
Corn - December 2026	4.82	0.01
Soybeans - May 2026	11.65	(0.10)
Soybeans - November 2026	11.56	(0.11)
KC Wheat - May 2026	6.38	(0.06)
Mpls Wheat - May 2026	6.65	(0.00)

Outside Markets:	Price	Change
Crude Oil - June 2026	93.05	3.38
Natural Gas - May 2026	2.72	0.02
Gold - May 2026	4,735	33
U.S. Dollar Index	98.40	0.18
Dow Jones Industrials	49,388	239
Live Cattle - June 2026	243.08	(0.48)
Feeder Cattle - May 2026	358.43	(0.13)
Lean Hogs - June 2026	102.63	(0.58)



Grain Market News

- Grain prices finished mixed, down from higher prices seen this morning.
 - Soybean oil prices saw a reversal down today.
 - SBO posted new contract highs early, then selling developed, pushing prices lower.
 - The reversal down in SBO resulted in a reversal down in soybean prices as well.
 - » New highs for the move in soybeans and soybean oil were viewed as supportive.
 - » Reversals down in soybeans and soybean oil were viewed as negative.
 - » These chart & technical developments are sending mixed signals for traders to digest.
 - » It could simply mean that prices will remain mostly range-bound in the near term.
 - » Short-term signals may indicate a downside correction within a sideways range.
 - More twists and turns in the Iran war are creating more uncertainty.
 - Cease-fire has been extended to allow Iran to present a unified proposal.
 - Blockade on Iran ports & vessels is ongoing, the Strait of Hormuz still closed.

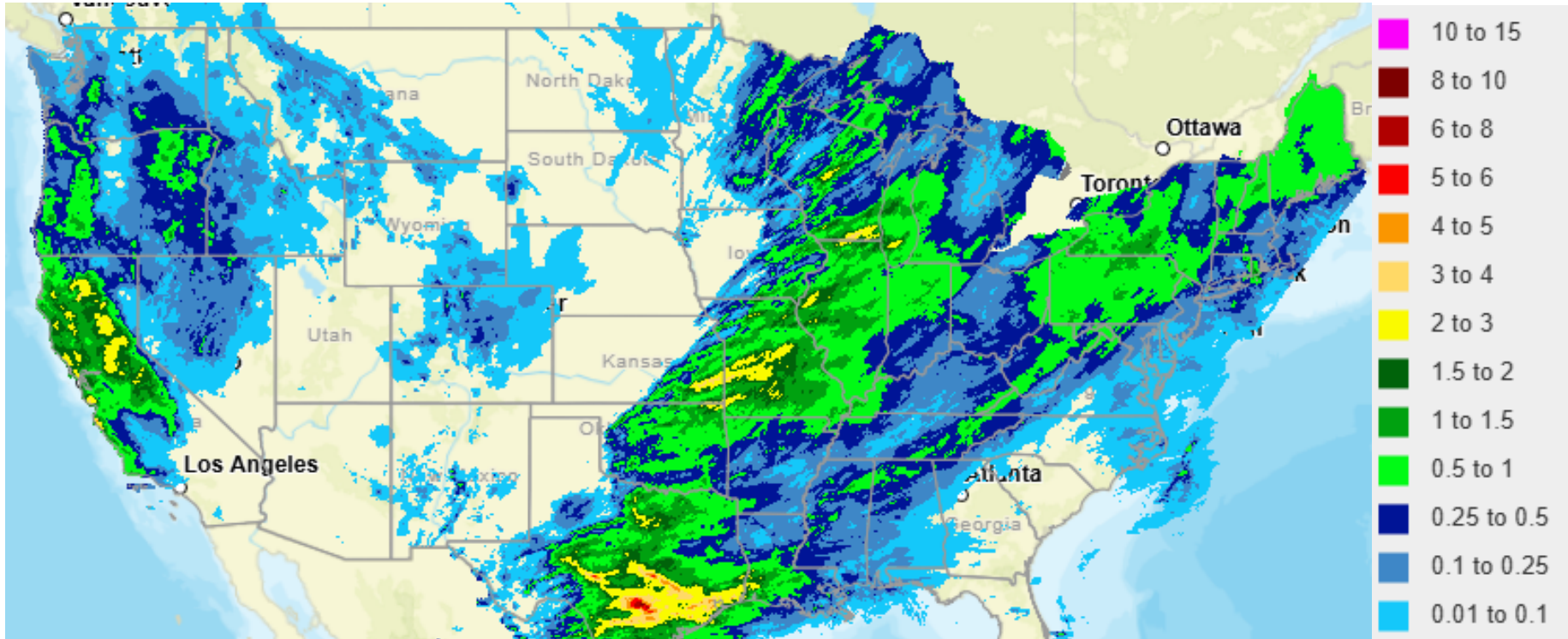


24-Hour Observed Precipitation





5-Day Observed Precipitation

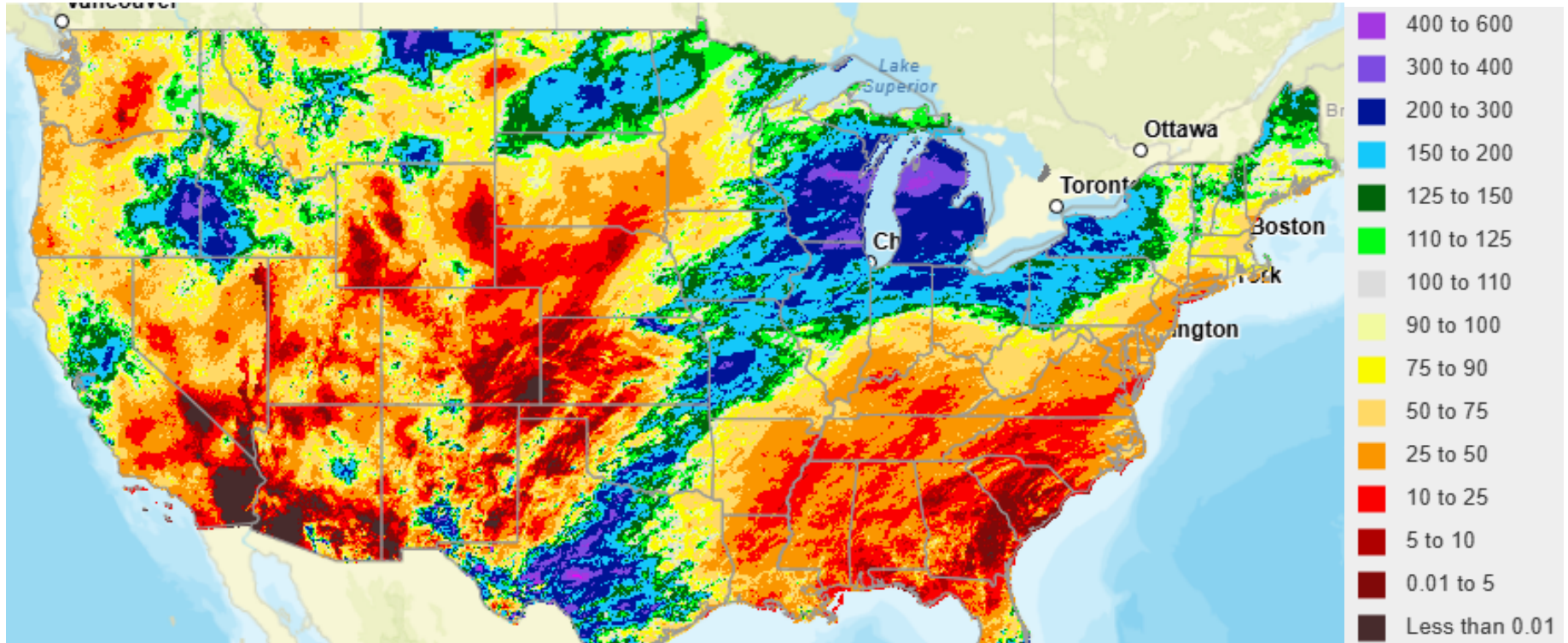


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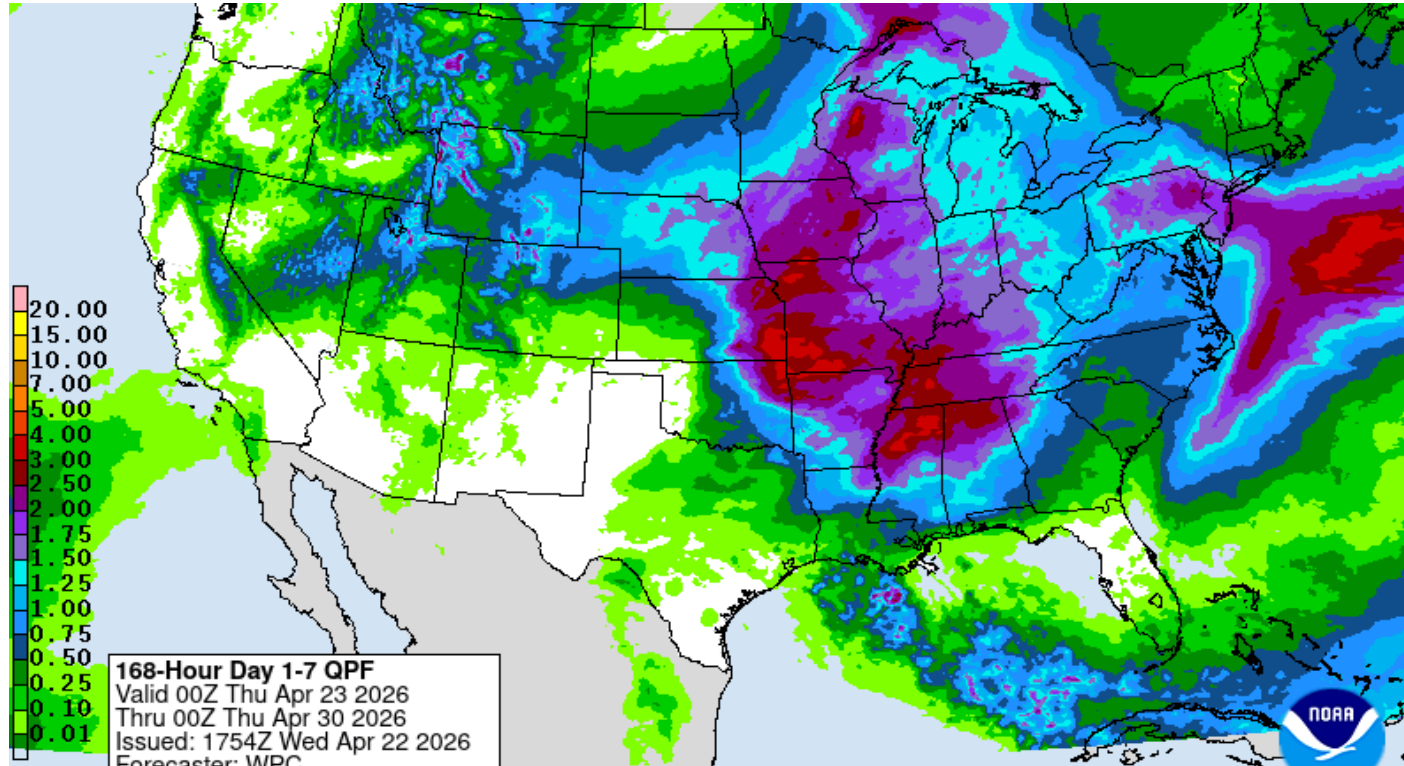


30-Day Precipitation - % of Normal



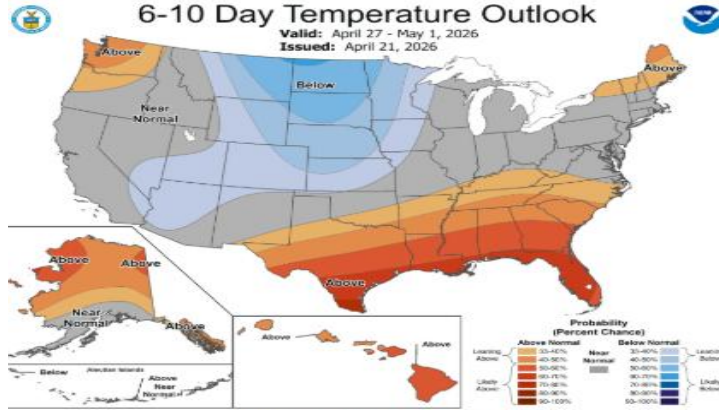


7-Day Precipitation Forecast

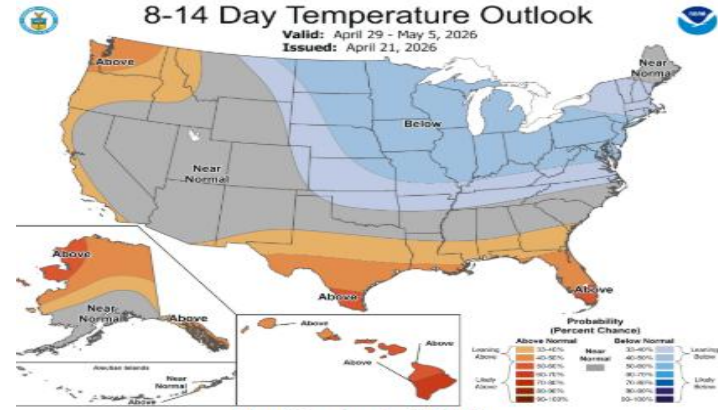


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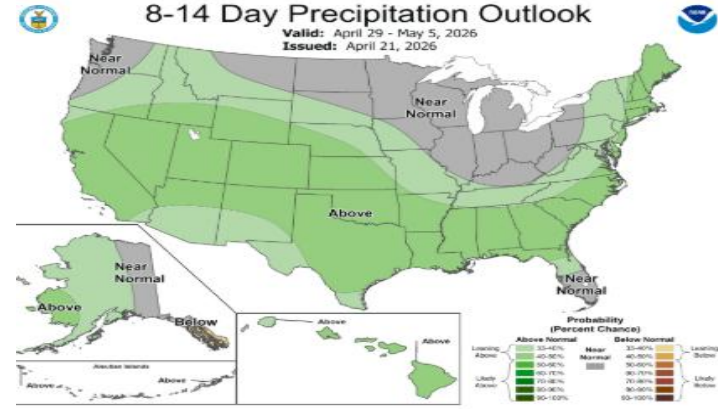
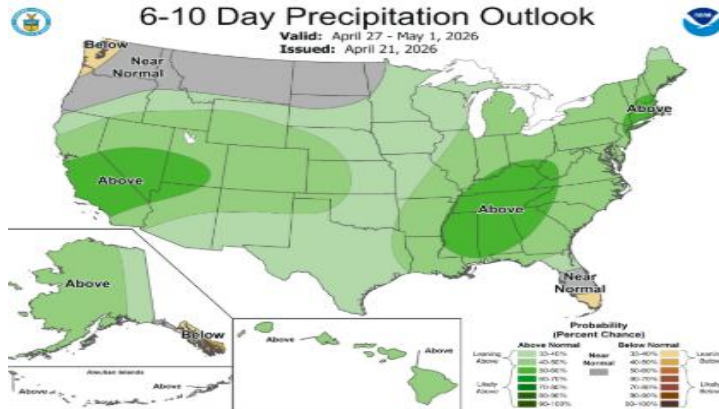
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Precipitation Probability



Precipitation Probability



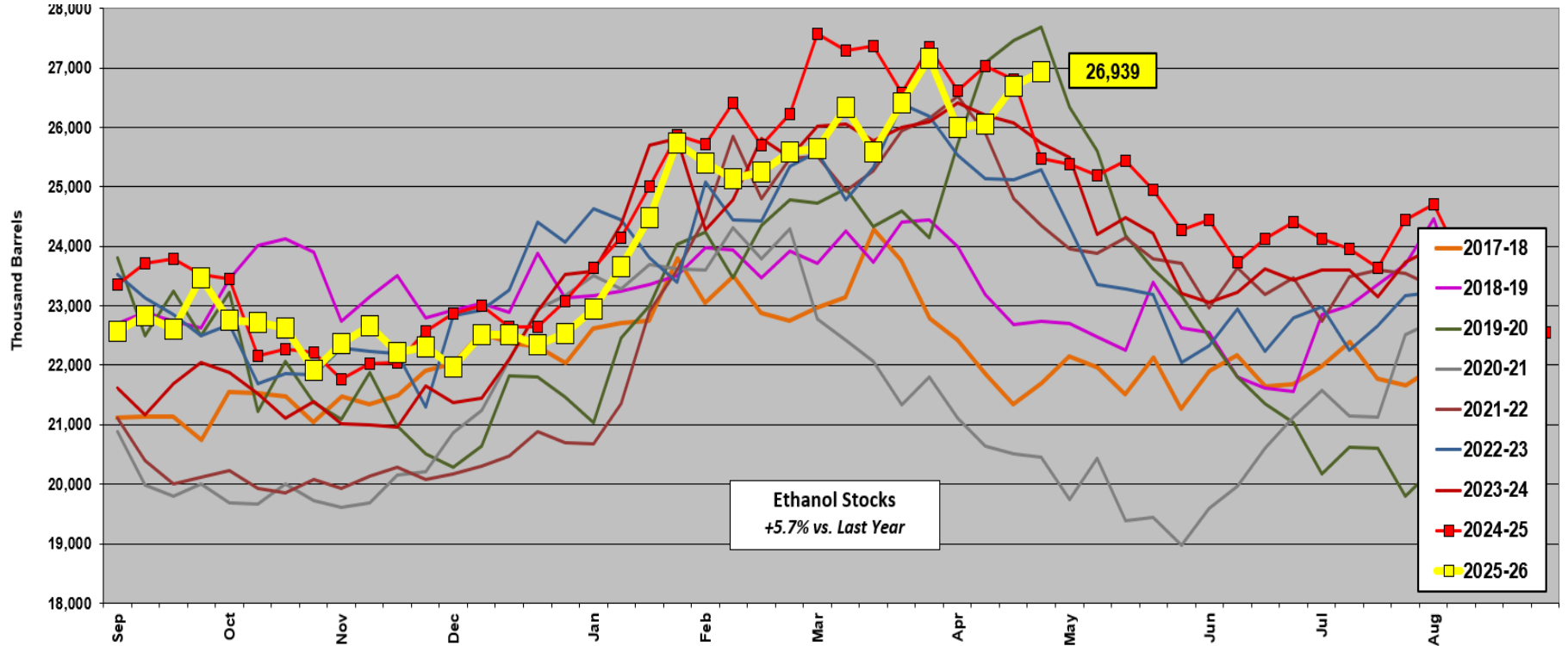


Grain Market News

- **Current Weather** is providing a mixed/neutral influence on grain prices.
 - We view current weather as pretty typical for spring.
 - Some areas are too dry. (Central/Western Plains and the Southeast U.S.)
 - Some areas are too wet. (E. Iowa and N. Missouri to the Northern ½ of the ECB)
 - Some areas have been too cold. (Primarily North Dakota and the far NW belt)
 - Some areas have been too warm. (Primarily the Drought areas of the U.S.)
 - The areas experiencing mostly favorable weather may be less than normal.
- **Weather Forecasts** provide mixed news for planting and crop health.
 - Potential rains in portions of the Plains, Delta and SE would be beneficial.
 - More rain in the Central Belt and Great Lakes region could delay planting.
 - We do not view the forecast as clearly bullish or clearly bearish...mixed.



Weekly Stocks of Fuel Ethanol



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\$/MT

Cash Grain: Garden City, Kansas

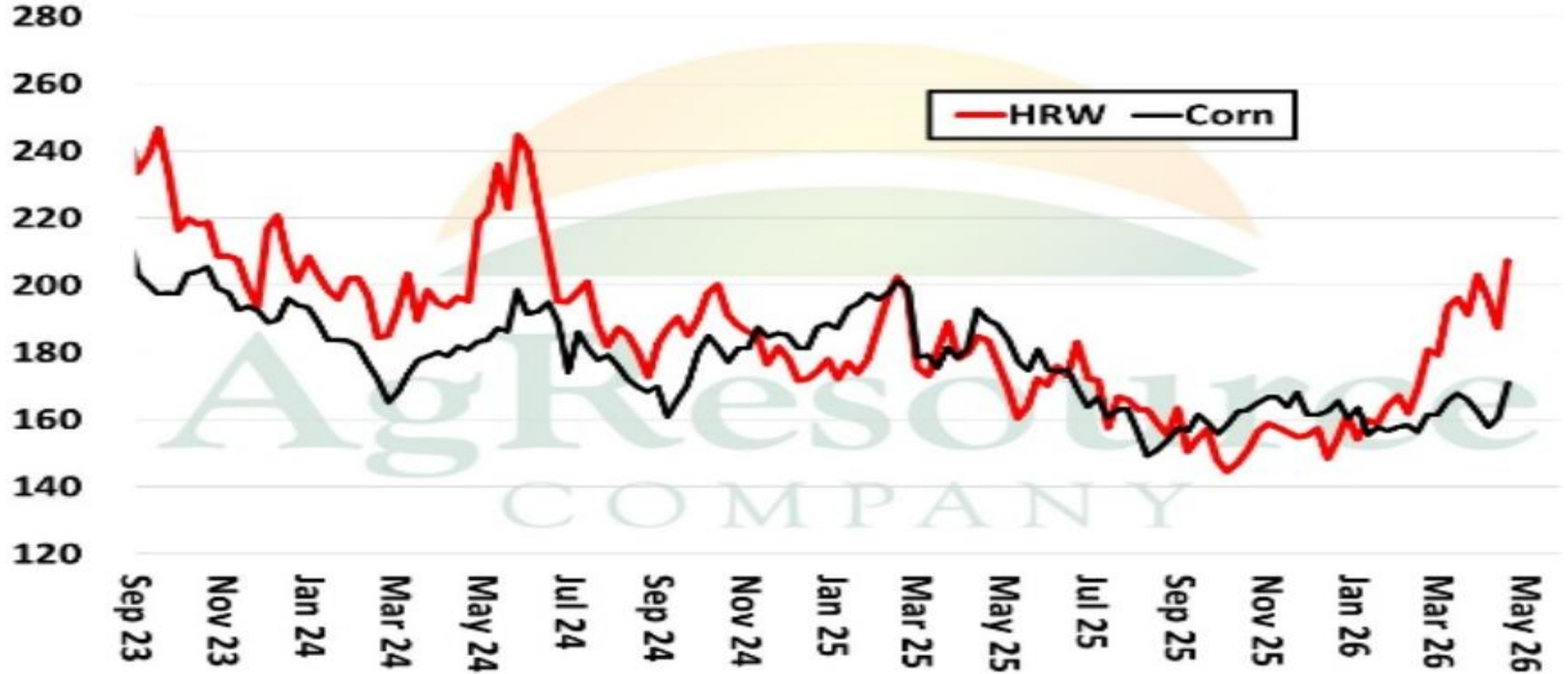
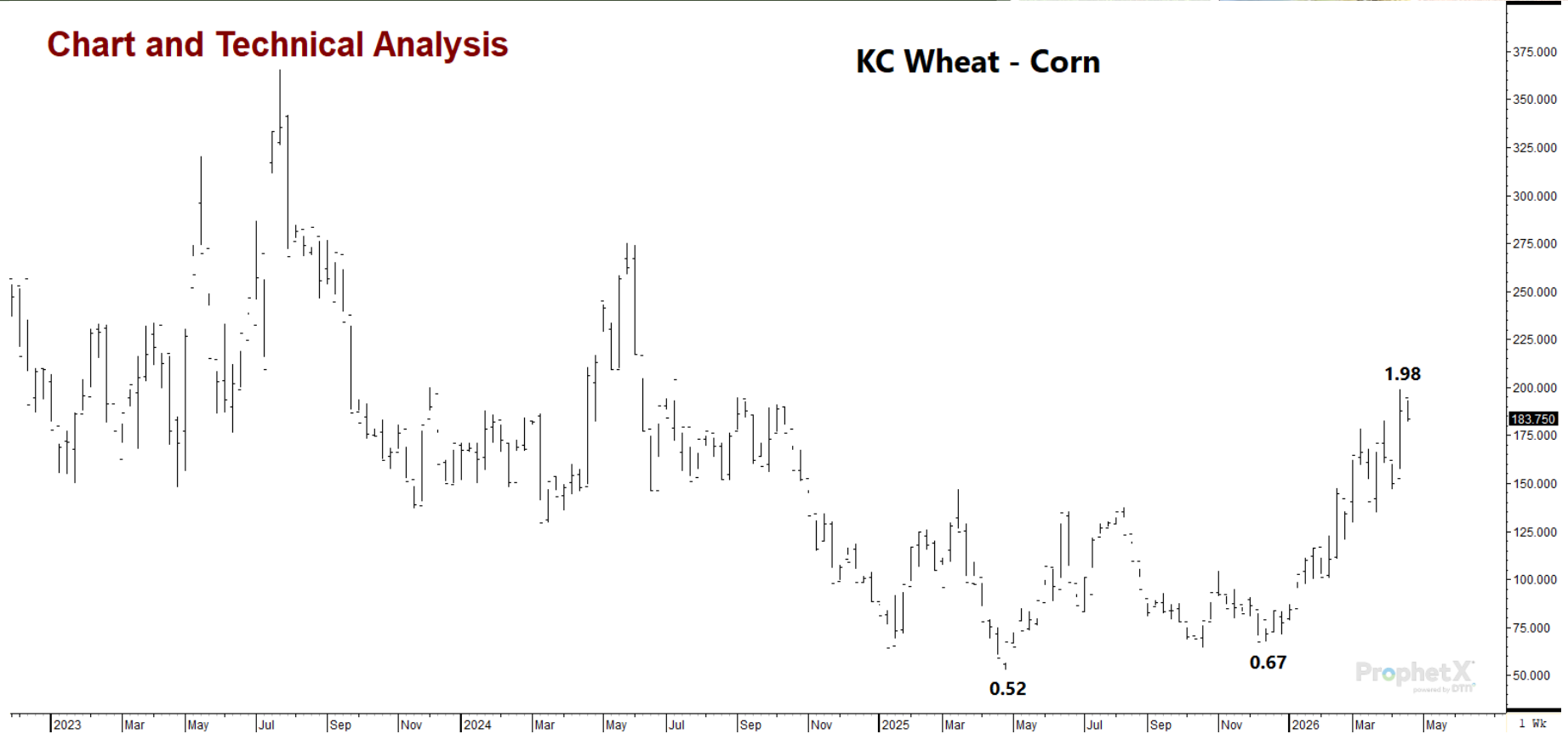




Chart and Technical Analysis

KC Wheat - Corn

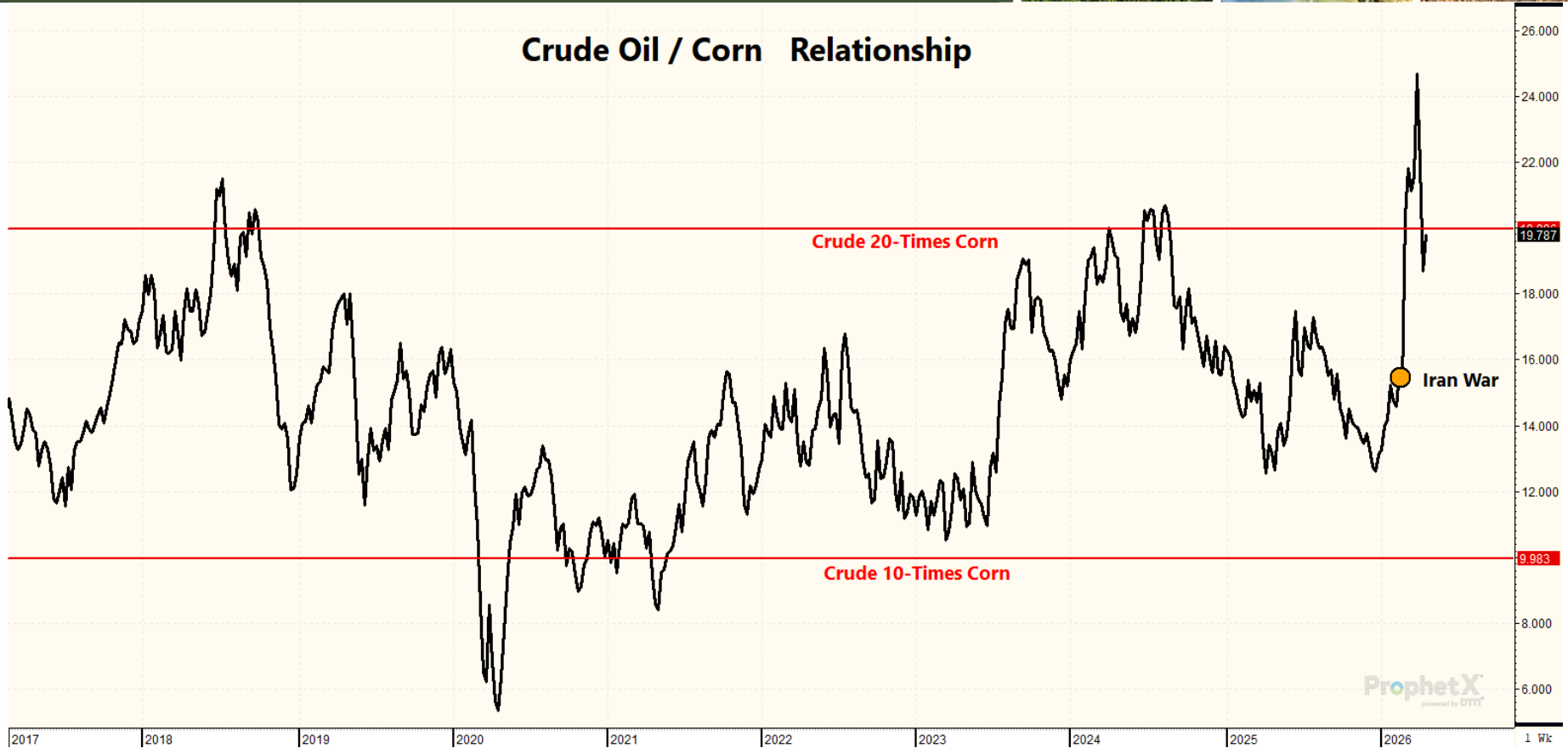


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Crude Oil / Corn Relationship

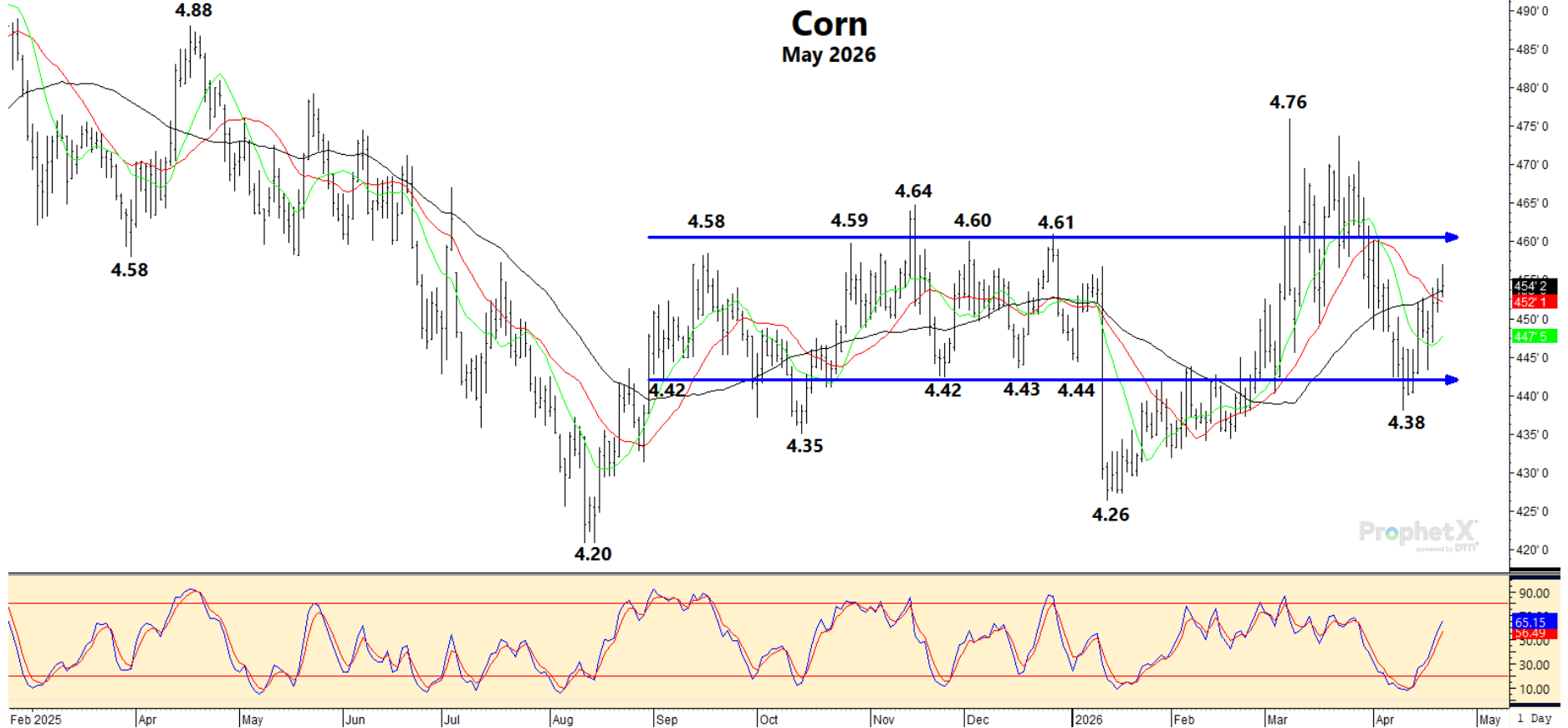


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Corn May 2026



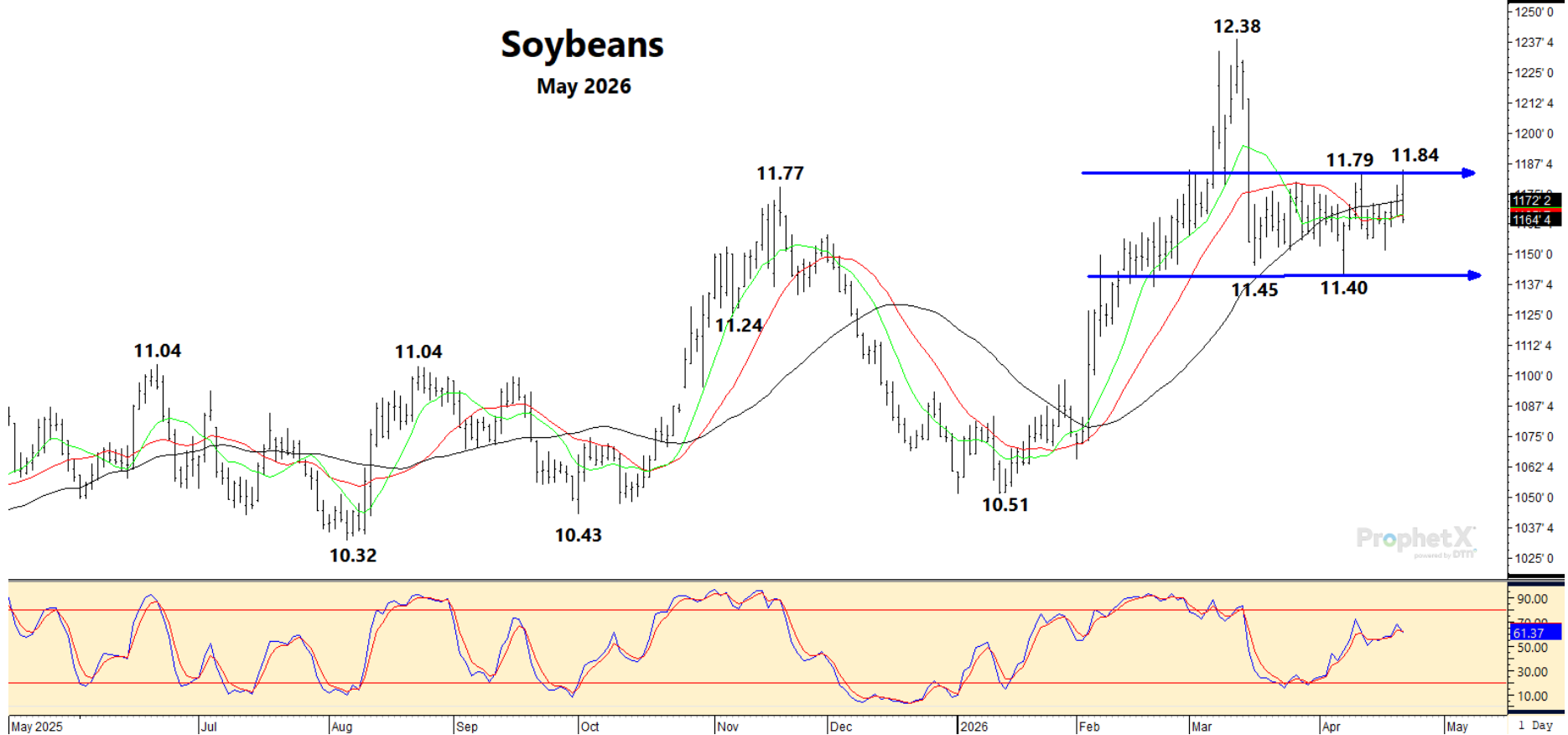
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Feb 2025 | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | 2026 | Feb | Mar | Apr | May | 1 Day



Soybeans

May 2026

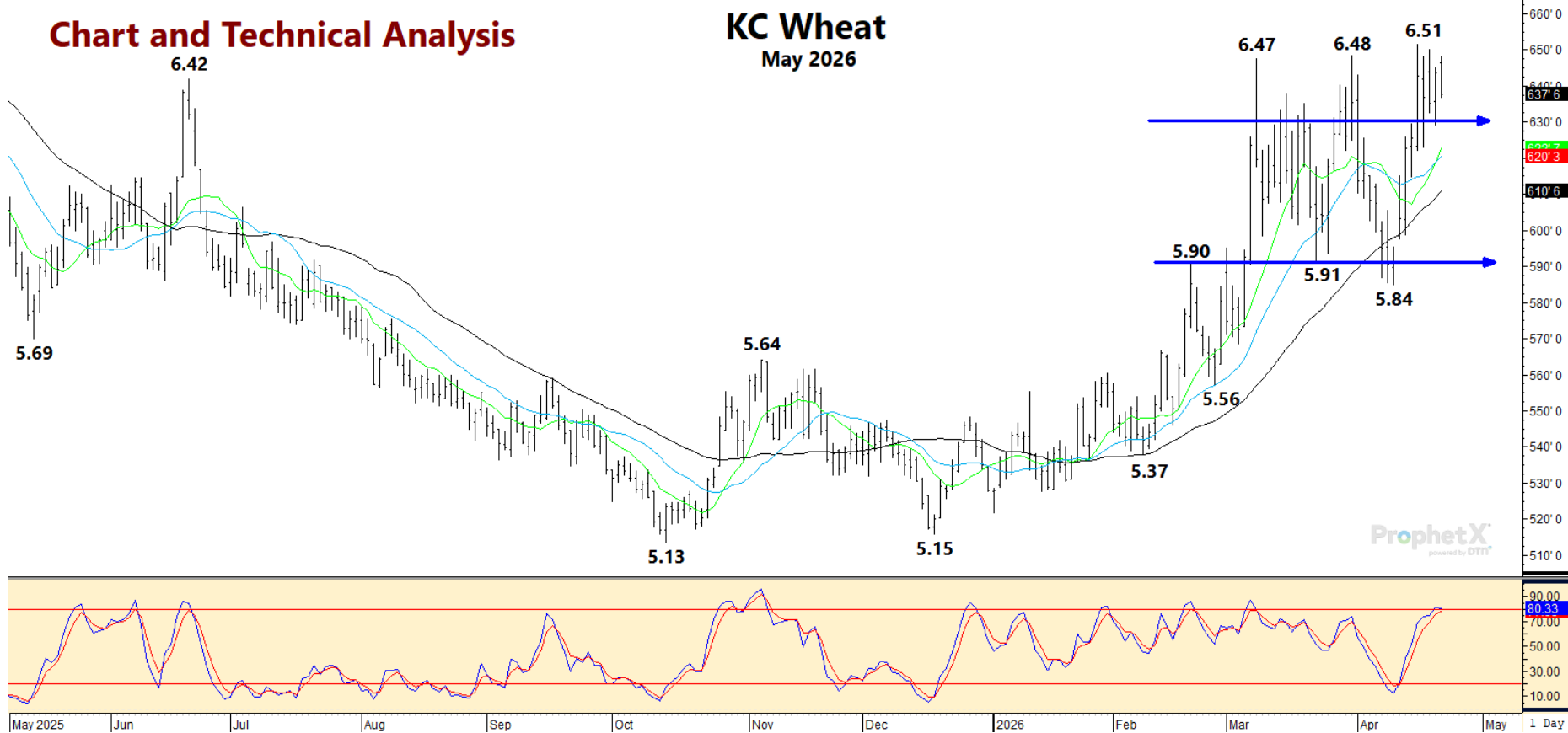


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Chart and Technical Analysis

KC Wheat May 2026



Questions or Comments

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