

Farm Focus

Friday October 23, 2026

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Today's Prices

Grains:	Price	Change
Corn - December 2026	4.56	(0.05)
Corn - July 2027	4.86	(0.04)
Soybeans - November 2026	12.57	0.04
Soybeans - July 2027	12.89	0.05
KC Wheat - December 2026	6.65	(0.01)
Mpls Wheat - December 2026	6.41	(0.01)

Outside Markets:	Price	Change
Crude Oil - December 2026	102.98	3.51
Natural Gas - November 2026	2.64	(0.16)
Gold - November 2026	4,000	(46)
U.S. Dollar Index	101.67	0.22
Dow Jones Industrials	52,279	(589)
Live Cattle - December 2026	231.13	0.00
Feeder Cattle - November 2026	348.13	1.20
Lean Hogs - December 2026	65.58	0.03



Weekly Price Summary:

- **December Corn futures for the week: -18 cent at \$4.56**
 - The weekly range was 21 cents from \$4.53 to \$4.74
- **November Soybean futures for the week: -5 cents at 12.56**
 - The weekly range was 30 cents from \$12.35 to \$12.65
- **Dec. KC Wheat futures for the week: -40 cents at \$6.64**
 - The weekly range was 47 cents from \$6.63 to \$7.10
 - Mpls. December wheat was down 36 cents for the week at \$6.40

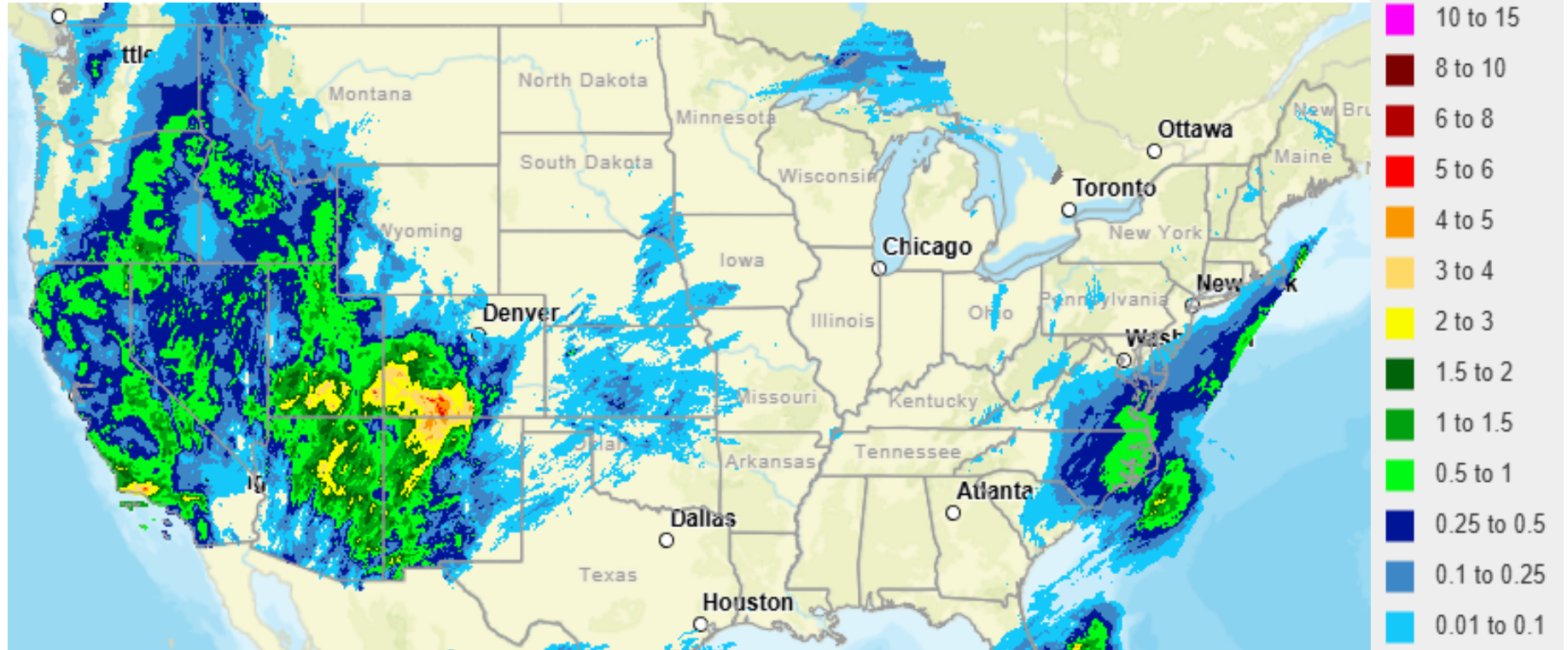


Grain Market News

- Grain prices closed mixed for the 3rd day in a row.
 - Traders need something new to encourage aggressive buying or selling.
 - That type of news has been lacking the past few days.
 - This leaves prices chopping back & forth near the recent lows.
 - Crude oil is up \$3-4 per barrel today and trading above \$103.
 - Iranian threats to oil tankers in the Strait of Hormuz is providing support.
 - Houthi attacks in Saudi Arabia are providing support.
 - Concerns of new potential strikes on Iran by the U.S. & Israel are providing support.
 - Nearly perfect harvest weather is allowing corn & bean harvest to race ahead.
 - Corn harvest was 44% complete on Sunday...should reach 61-63% this weekend.
 - Soybean harvest was 64% complete Sunday...should reach 80-82% this weekend.
 - Soybean harvest peaked last week. Corn harvest reached its peak this week.



6-Day Observed Precipitation

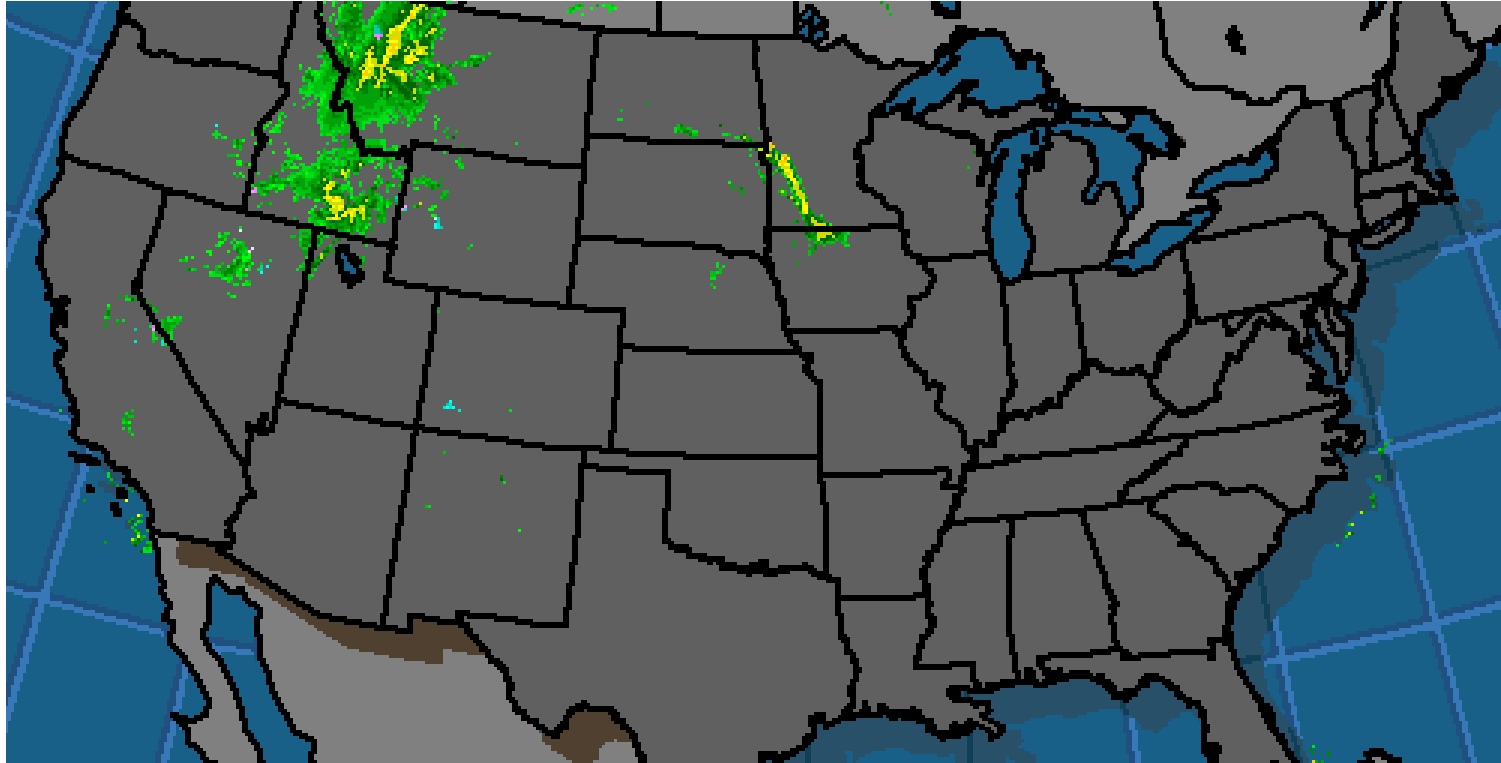


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U.S. Radar: 10-23-26 at 1:00 pm

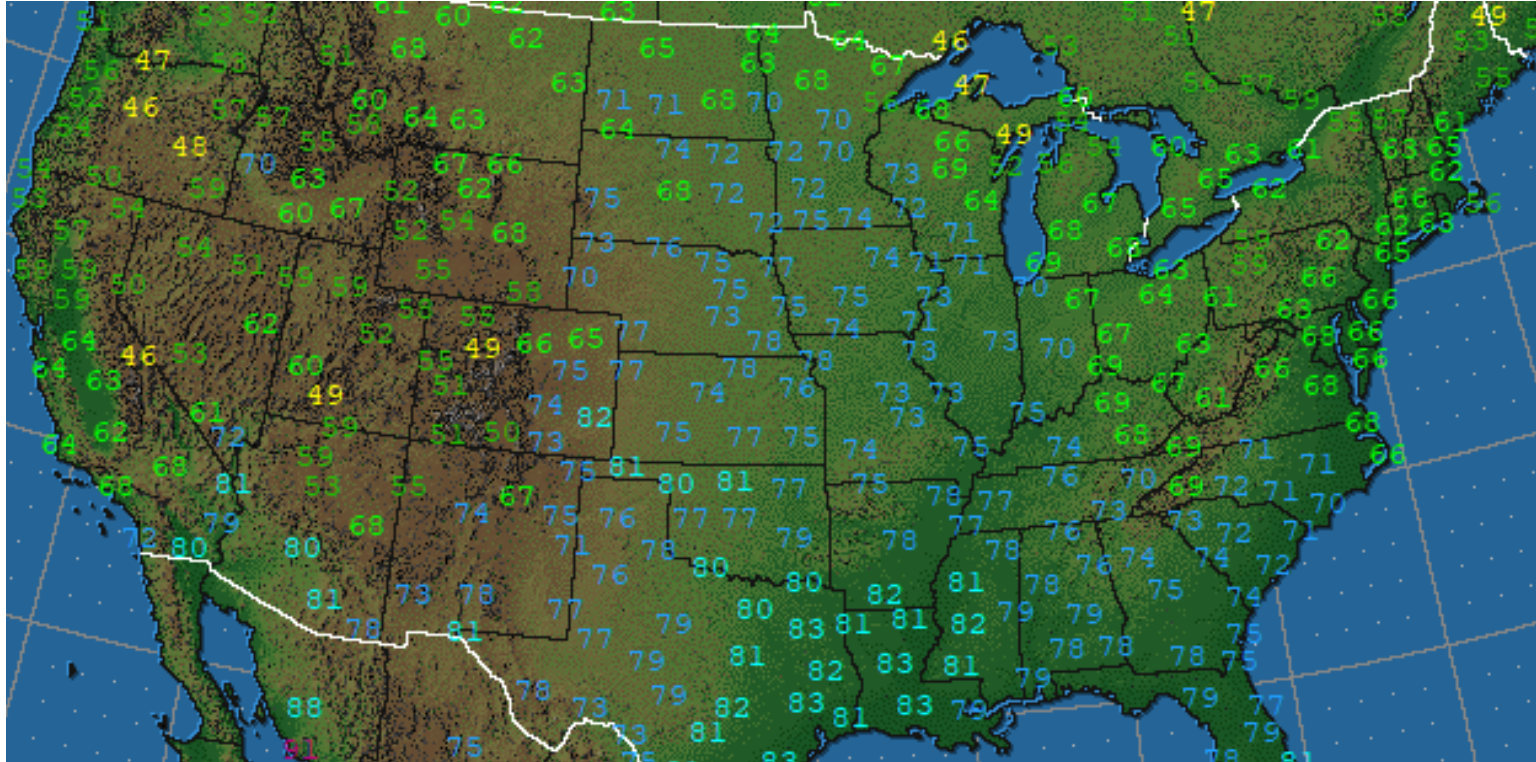


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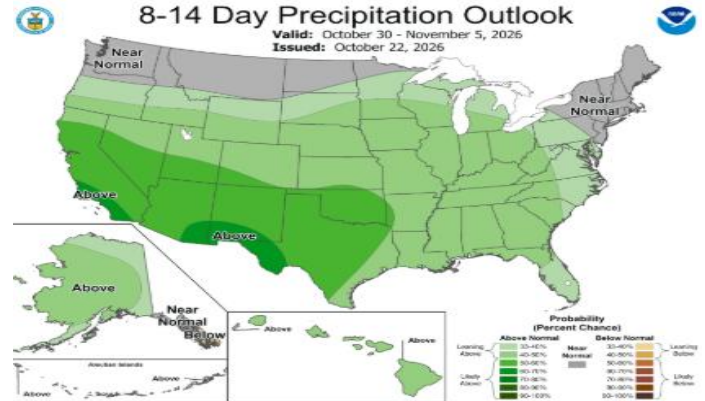
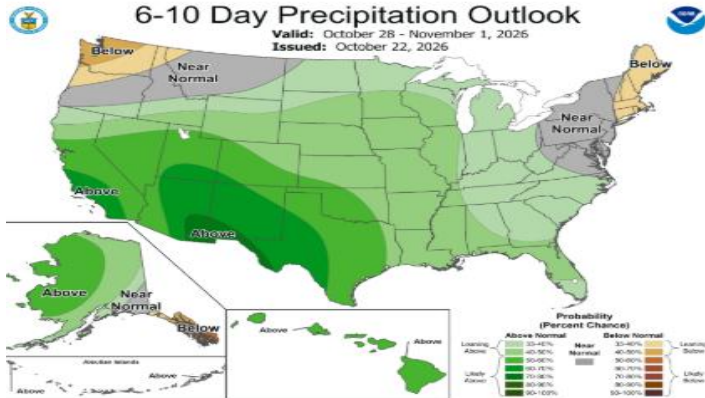
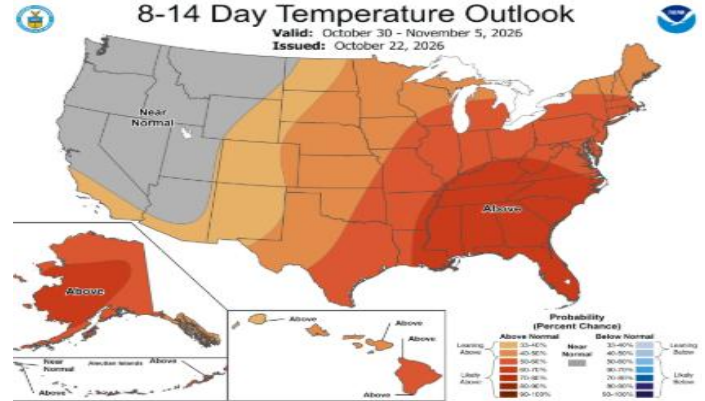
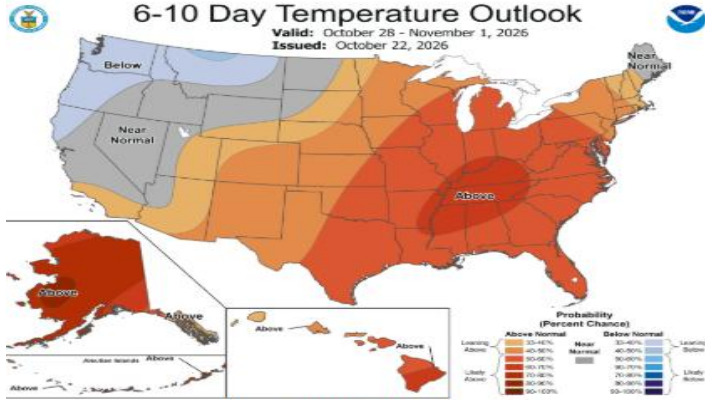


U.S. Temperatures: 10-22-26 at 1:00 pm



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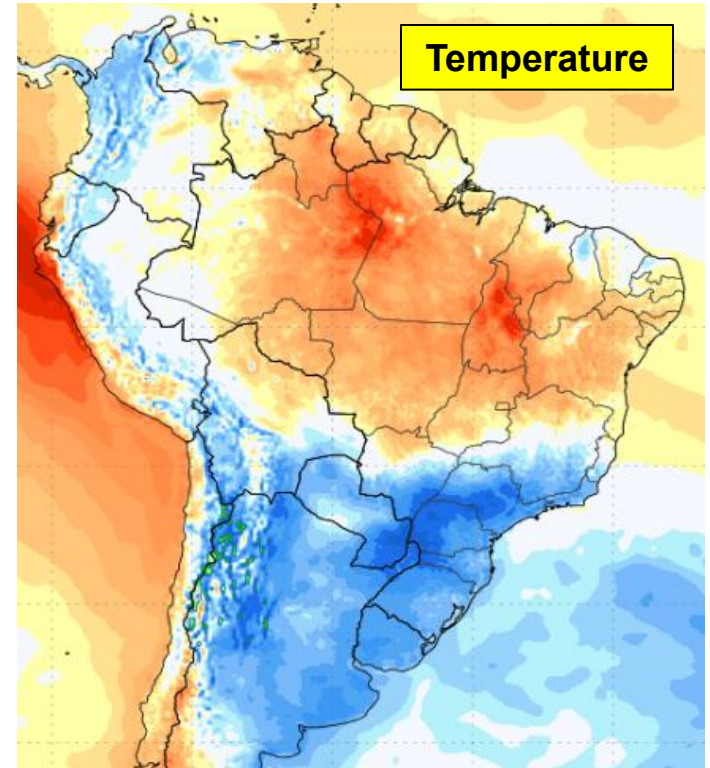
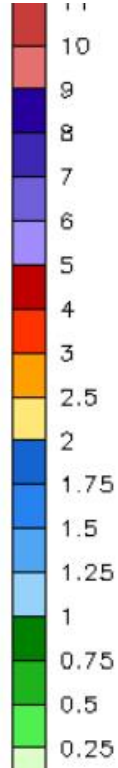
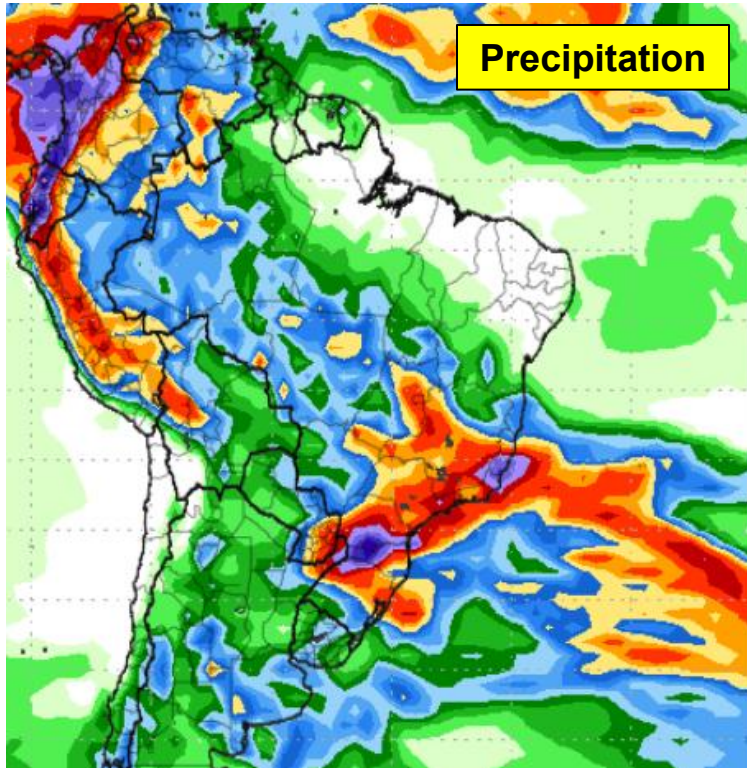


Grain Market News

- Looking Ahead:
 - What are the items that could have an impact on grain prices?
 - **U.S. Yields:** Will they increase or decrease in the November & January reports?
 - » USDA raised corn yield by 2.7 bpa in October with the soybean yield up 0.3 bpa.
 - **S.A. Weather:** S.A. weather has been pretty good with planting on schedule.
 - » Super El Nino is still in place and will be through January. Will it affect production?
 - **Russia/Ukraine War:** Will there be any type of ceasefire or peace agreement?
 - » Russia...world's largest wheat exporter. Ukraine...world's 4th largest corn exporter.
 - » Whether or not these two countries can ship grain on the Black Sea is important.
 - **Middle East War:** Will there be any type of ceasefire or peace agreement?
 - » Iran and its proxies, like the Houthis, are trying to drag other countries into the conflict.
 - » Energy prices will likely remain strong as long as the Strait of Hormuz is restricted.
 - **Chinese Buying:** China has been buying soybeans. Will they buy corn or wheat?

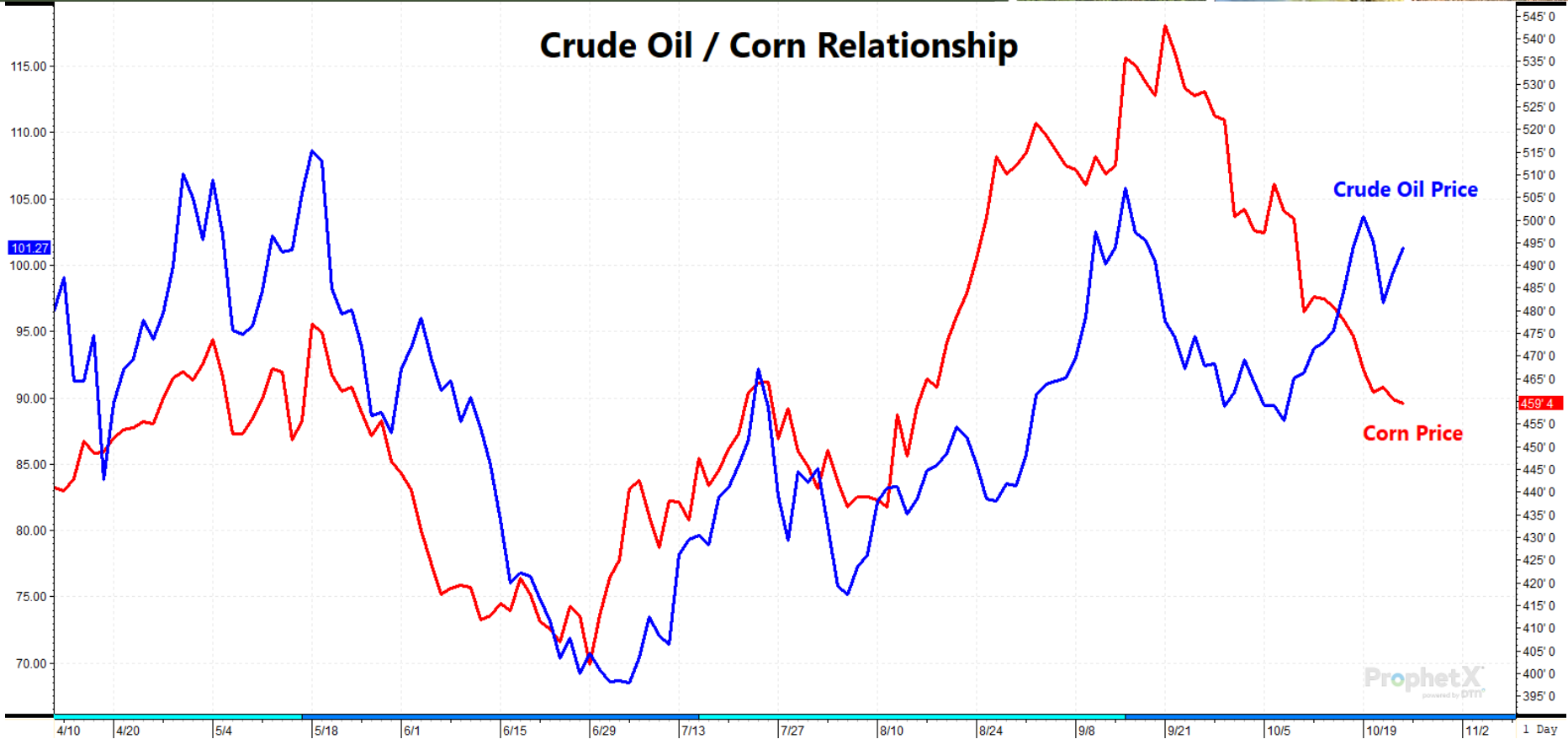


South America: 10-Day Forecast





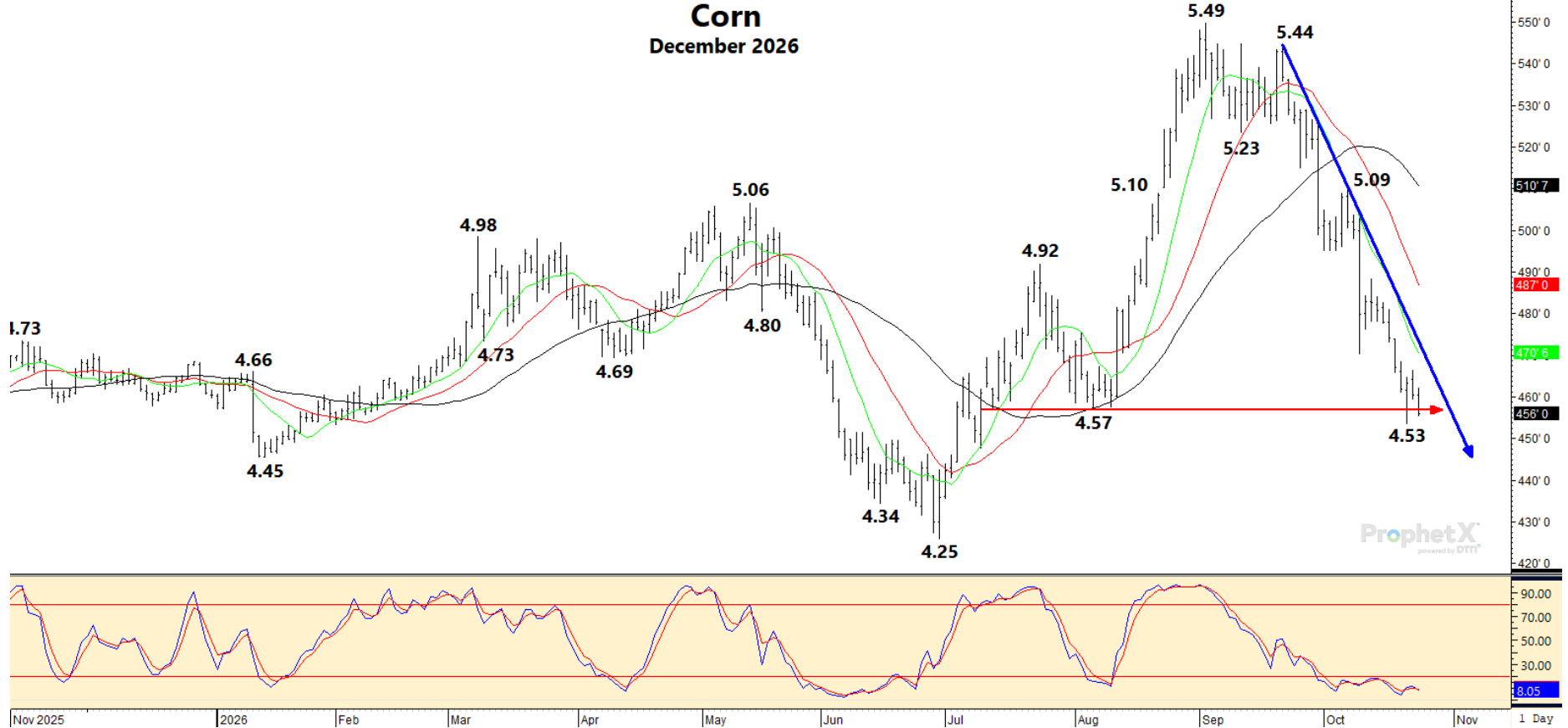
Crude Oil / Corn Relationship







Corn December 26





Soybeans November 2026

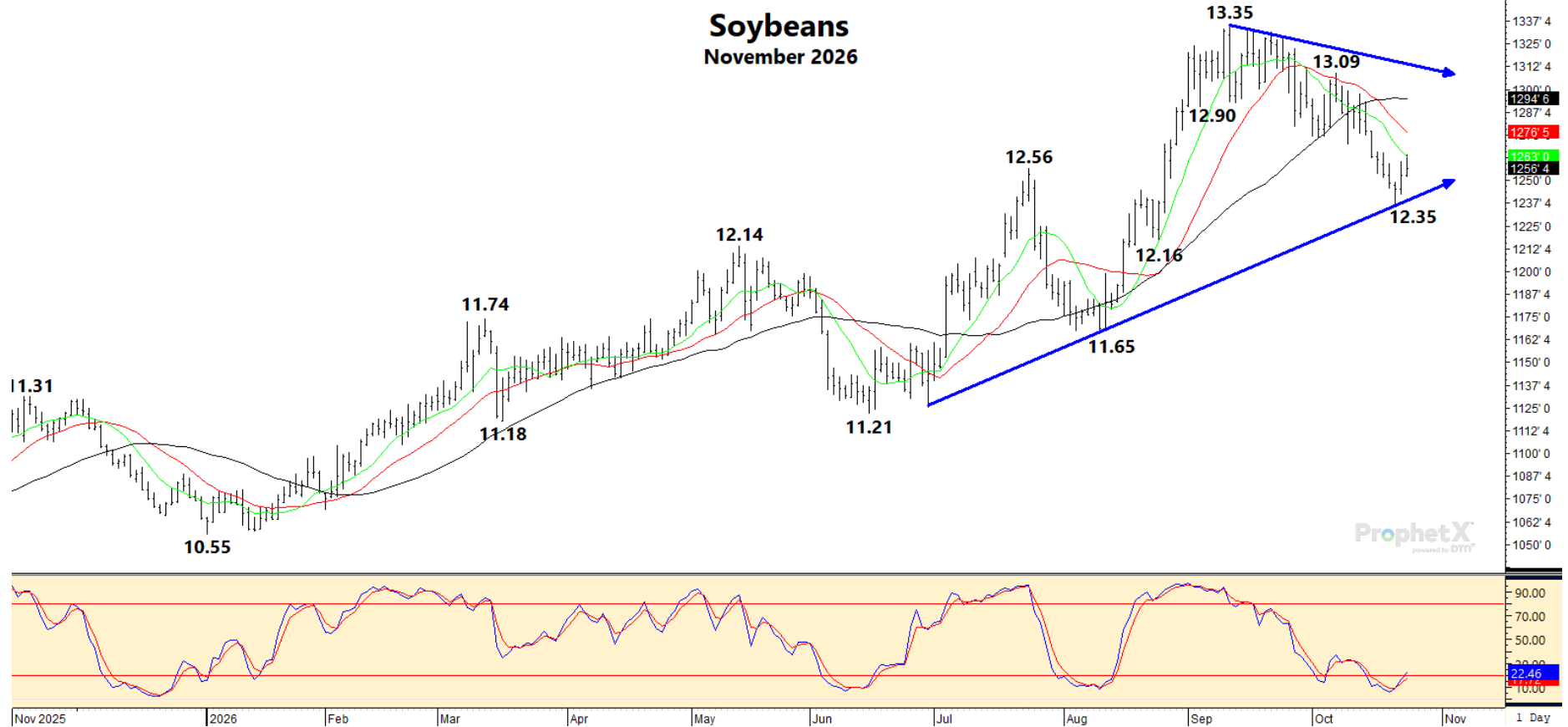
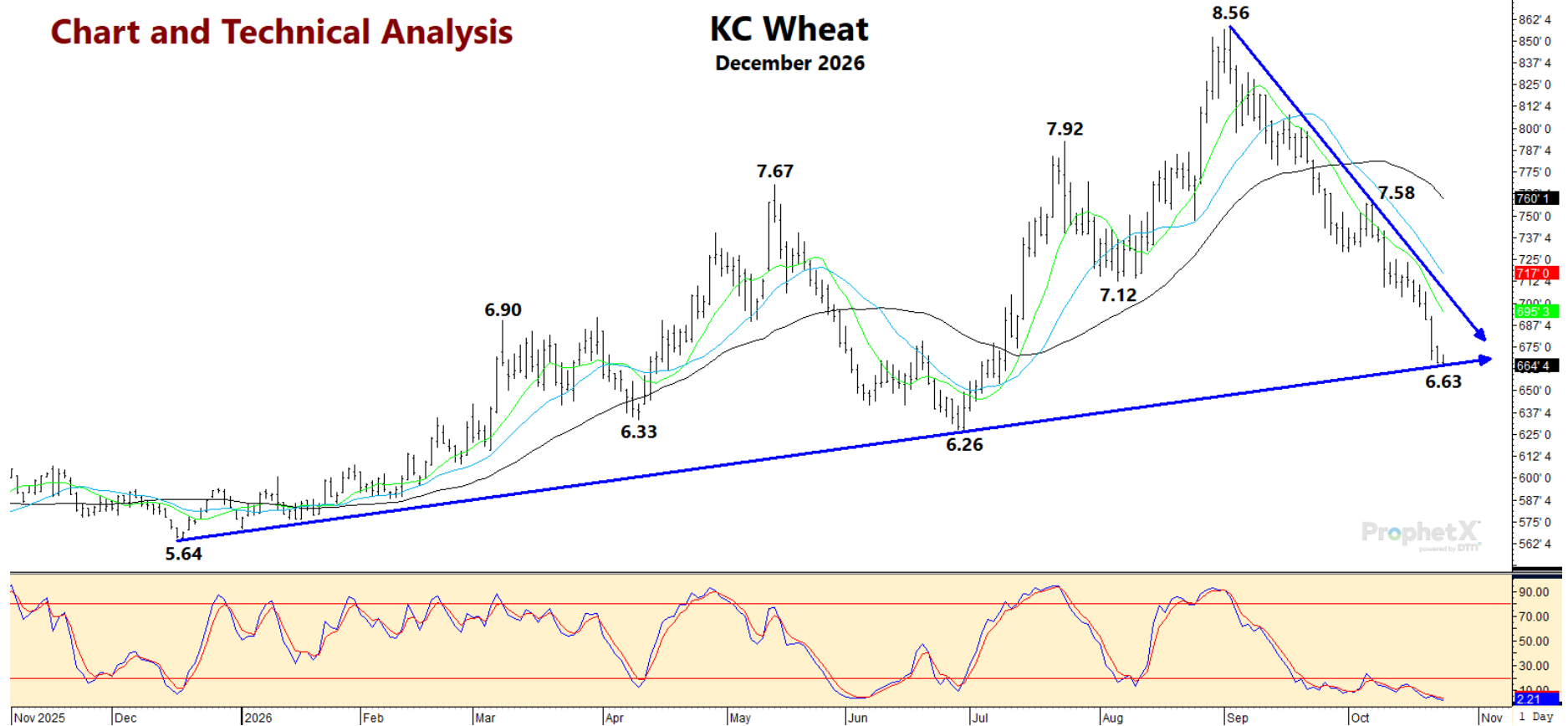




Chart and Technical Analysis

KC Wheat December 2026



Questions or Comments

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