Farm Journal
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News this week...
2 — Inflation once again rears its ugly head.
3 — Fertilizer markets under heavy duress worldwide.
4 — *Pro Farmer* subscribers indicate moderately lower corn acres.

Grains lead the way — *Price action has broken the correlation with crude oil as traders evaluate the broad market implications of the ongoing conflict in Iran, which shows little sign of stalling. Mixed signals from Washington and Iran show clear miscommunication. That uncertainty bodes ill for the upcoming Prospective Plantings Report yielding much helpful information, but USDA will provide the results of its initial survey Tuesday. Corn and wheat saw weekly highs to end the week and look poised to work higher, but soybeans continue to lag behind, burdened by expectations of higher acres. Live cattle futures traded sideways most of the week as a stalling cash market weighs on futures. Lean hogs continue to trend lower, weighed by contra-seasonal losses in the CME Lean Hog Index, which fell each day this week, opposed to a normal 25¢ gain.*

U.S., China summit rescheduled

President Donald Trump and Chinese Leader Xi Jinping will hold their highly anticipated meeting in Beijing May 14-15, following a delay that sparked fresh uncertainty around relations between the world's largest economies. Trump called the meeting a "monumental event" and said he is looking forward to the visit.

White House press secretary Karoline Leavitt announced the rescheduled dates on Wednesday and said Xi would visit Washington at a date later this year.

China investigates U.S. trade

China started a pair of investigations into U.S. trade practices, retaliating against similar probes by the Trump administration as the superpowers stake out positions before the presidential summit in May.

"The move, announced by the Ministry of Commerce on Friday, is a direct mirror of steps U.S. President Donald Trump took to revive his tariff agenda after the Supreme Court last month struck down some of his duties," said a Bloomberg report.

"China expresses its strong dissatisfaction and firm opposition to these actions," a Chinese Commerce Ministry spokesperson said in a statement, referring to the so-called Section 301 investigations initiated on March 11.

Senate passes bill to fund DHS

The U.S. Senate early Friday passed legislation to fund most of the Department of Homeland Security, which must still pass the House of Representatives and be signed by President Trump. The bill marks an abrupt reversal for Republicans, who had blocked similar proposals backed by Democrats to partially fund the department for weeks, and comes after lengthy lines at airport security. Democrats are poised to walk away from the DHS shutdown debate without reforms to immigration enforcement policies they had sought, while Republicans face a high-stakes fight to fund their immigration agenda via a subsequent partisan budget bill.

Ag Day event announcement

President Trump said his administration will announce actions to help U.S. farmers Friday at 4 p.m. CT as the White House prepares to host hundreds of farmers, ranchers and executives for an event highlighting the agricultural sector. The move comes as the administration is expected to release long-awaited biofuel blending quotas under the Renewable Fuel Standard, which dictates how much renewable fuel must be mixed into the nation's gasoline and diesel supply. Reuters reports the Trump administration will release its 2026-27 biofuel blending volume obligations soon, according to two sources familiar with the matter. The rule will not differ materially from volumes proposed by the EPA prior to the onset of the Iran war, the sources said.

E15 restrictions cut early this year

The Trump administration announced it will temporarily suspend federal anti-smog regulations on seasonal gasoline blends to combat higher gas prices caused by the war in Iran. The move by EPA allows retailers to sell E15 beginning May 1. The waiver is similar to allowances over the past several years but is a month earlier than usual. It lasts for 20 days but can (and will likely be) extended.

OECD sees surge in inflation

The Middle East crisis will fuel a surge in U.S. inflation to 4.2% this year, the highest in the G7, according to an Organisation for Economic Co-operation and Development (OECD) forecast that highlights the cost of the U.S.-Israeli war with Iran.

The Paris-based organization predicts energy prices will sharply increase inflation around the world, with "significant downside risks" to growth if disruptions to energy exports worsened, according to the Financial Times.

OECD expects U.S. inflation to jump from 2.6% in 2025. Countries including China, South Korea and India also face a sharp increase in price growth because of the energy shock, which shows no sign of slowing.

Cordonnier cuts Brazil's corn estimate

Pro Farmer crop consultant Michael Cordonnier left his estimate of Brazil's soybean crop unchanged at 178 million metric tons (MMT), with a neutral bias. Brazilian soybeans were 68% harvested as of late last week compared to 80% last year, according to AgRural. Cordonnier's 2025-26 Brazil corn estimate was lowered 1.0 million this week to 132.0 MMT with a neutral-to-lower bias. Safrinha corn in Brazil was 97% planted as of late last week compared to 100% last year.

His 2025-26 Argentina soybean estimate was left unchanged this week at 47.0 MMT with a neutral bias. Cordonnier's 2025-26 Argentina corn estimate was left unchanged this week at 53.0 MMT with a neutral bias. Corn was reported 13.0% harvested as of late last week, which represents an advance of 3.6 points for the week.

Cordonnier estimates U.S. farmers will plant 93.5 million acres of corn and 86 million acres of soybeans.

"The 2026 U.S. crop acreage estimates have been impacted by the conflict in the Middle East, and the resulting increased fertilizer costs. The most significant impact has been on nitrogen fertilizer, which is essential for corn production," he says.

Agroconsult boosts production

Agribusiness consultancy Agroconsult estimates Brazilian farmers will harvest 184.7 MMT of soybeans, boosting its previous estimate by 0.9%, following its annual survey of producers. It anticipates higher planted acres and adjusted yields higher as well.

Agroconsult expects second crop corn production of 114.5 MMT, down 7.6% from its previous estimate, citing lower yields. Weather challenges persist for safrinha production, and the crop is facing an uphill battle, which could continue to bode well for U.S. corn exports.

Lower corn plantings expected

A Reuters poll of analysts indicated expectations of 94.371 million acres of corn and 85.549 million acres of soybeans to be planted. Our survey *(results on News 4)* indicated the top end of corn acres and bottom end of soybean acres, though there are reports of other private surveys showing similar results. The results of the Reuters poll indicate a strong distinction between survey-based and economics-based estimates. Those who surveyed producers tended to have higher corn acreage estimates than those who did not. The Prospective Plantings report survey did take place while Operation Epic Fury was underway, but the lasting implications of the war in the Middle East will not be reflected in the upcoming report.

USMCA talks going well

Mexican Economy Secretary Marcelo Ebrard said the start of technical talks with the U.S. to review the North American free trade agreement is "good news." The talks have focused exclusively on U.S.-Mexico trade, with U.S. Trade Representative Jamieson Greer's office saying the two sides will review options for increasing U.S. and Mexican production and manufacturing employment. Ebrard expects Ottawa to join the talks soon and defended USMCA, saying it has delivered significant results, including economic growth and employment. The talks began even as President Donald Trump has suggested abandoning the three-nation framework for bilateral deals. A key deadline looms in July 2026, when all three governments must confirm in writing whether to extend USMCA for a new 16-year term.

Oil surge leads to ethanol boom

Several countries, mostly in Asia, are moving to increase the use of ethanol in their car fleets to cut demand for gasoline as oil prices remain high, according to a Reuters report citing supply chain service provider Czarnikow. Czarnikow said there are requests among ethanol producers in India to raise blending in gasoline above the current level of 20%, while the Philippines looks to import more ethanol to meet its E10 blend obligations. Meanwhile, Vietnam was said to be planning to roll out a 10% ethanol blending in gasoline in June.

Australia faces fuel crisis

Hundreds of fuel stations in Australia are without at least one fuel type as energy market disruptions choke off supplies. Prices have surged across the country, but the availability of supplies remains a key concern. Australia is heavily reliant on imports of fuel and crude oil, importing 90% of its needs.

U.S. rates may need to remain steady

Federal Reserve Governor Michael Barr said policymakers may keep U.S. interest rates steady for "some time" to address inflation notably above the central bank's 2% annual goal.

"While I am hopeful that inflation will fall as the effects of tariffs on prices wane later this year, I would like to see evidence that goods and services price inflation is sustainably retreating before considering reducing the policy rate further, provided labor market conditions remain stable," Barr said in remarks prepared for an event in Phoenix on Tuesday, and as reported by Bloomberg.

Treasuries hint at inflation

U.S. Treasury yields have risen amid concerns a potentially protracted war in the Middle East will lead to an oil-driven resurgence in inflation. More in General Outlook (*Analysis* 4).

China seeks balanced trade

Chinese Premier Li Qiang pledged to address worries trade partners have about China's large surplus and to promote the sound and balanced development of trade. He says China will further widen market access for the services sector and increase imports of certain products to provide more business opportunities for foreign companies. Authorities in China have taken steps to address trade tensions, and the People's Bank of China Governor defended the current account surplus, saying it has underpinned global economic growth and financial stability. China had a record trade surplus of $1.2 trillion last year, and exports continued to soar in the first two months of this year, exacerbating worry in many countries about the future of their own industries.

China, Brazil work on trade

Chinese Vice Agriculture Minister Zhang Zhili and his Brazilian counterpart Luia Rua met in Beijing to discuss key areas in agriculture trade. Brazil has been working to smooth over phytosanitary concerns with soybeans, which have plunged Brazilian soy exports the past few weeks. China is working to build supply chain resilience, and the group is seeking to ensure stable and smooth global grain supply chains. The two BRICS countries continue to work on trade, further drawing concern to future import demand out of China for U.S.-origin supplies.

EU, Australia agree to trade deal

The European Union and Australia have agreed to a free-trade deal, wrapping up almost a decade of talks as the two sides push to tighten ties and reinvigorate a rules-based order that's under assault from the Trump administration.

The conclusion of negotiations for the agreement was announced Tuesday in Canberra by Prime Minister Anthony Albanese and Ursula von der Leyen, the EU's top executive. Once the text is adopted by the European Council, it will need to be signed by both sides and then ratified by their respective parliaments to enter into force, according to a statement from the European Commission.

Stagflation concerns mount

"Private-sector activity in the Euro area rose at the slowest pace since last May as the Iran war stokes inflation while endangering a nascent economic recovery," Bloomberg reports. The combination of surging prices due to the war in the Middle East and the economic impact of those surging costs has led to higher risks of stagflation, an economic condition combining stagnant growth, high unemployment and high inflation. Those risks go beyond just the eurozone, though the U.S. is buffered to outlast a temporary hiccup.

Nations rush to secure fertilizers

"Governments are rushing to secure supplies of critical crop nutrients ahead of spring planting, as the Middle East war chokes off the flow of commodities and amplifies fears of a global food crisis," according to a Bloomberg report. "Fertilizers exemplify the tight link between energy and food prices, underpinning harvests worldwide. The Middle East is a vital supplier, rich in both mineral reserves and the gas needed to produce nutrients for staples like corn, wheat and rice. With the Strait of Hormuz effectively shut, shipments have ground to a halt."

Prices of urea — the most widely used nitrogen fertilizer — have surged, with phosphate supplies also at risk. Much of global stock is tied to the Persian Gulf, and panic is spreading across major agricultural economies. Top exporters China and Russia are curbing some crop nutrient sales, while the U.S. is loosening shipping restrictions to facilitate domestic flows. India, the largest urea buyer, is scrambling for supply and weighing a tender. Greece and France have expanded financial support for farmers. In Africa, Ghana has rolled out a free fertilizer program.

"Rising fertilizer prices could push food costs higher, just as inflation in agricultural goods had started to ease after years of shocks — from the pandemic to the war in Ukraine and extreme weather," Bloomberg writes.

Russia curbs nitrogen exports

A government statement says Russia has temporarily suspended exports of ammonium nitrate. The move is to secure supplies to the domestic market during spring fieldwork and further tightens global supplies of nitrogen, which were already strained. A lack of fertilizer is causing Australian farmers to cut back on wheat seedings, which historically competes heavily with U.S. goods on the world marketplace.

Russian infrastructure attacked

At least 40% of Russia's oil export capacity is at a halt following Ukraine drone attacks, a disputed attack on a major pipeline and the seizure of tankers, according to Reuters calculations based on market data.

Reuters reports the shutdown is the most severe oil supply disruption in the modern history of Russia, the world's second-largest oil exporter. Oil output is one of the main sources of revenue for the country's national budget and is central to its $2.6 trillion economy.

Ukraine has intensified drone attacks on Russia's oil and fuel export infrastructure this month, hitting all three of Russia's major Western oil export ports, including Novorossiysk on the Black Sea and Primorsk and Ust-Luga on the Baltic Sea.

Crop rotations and input worries drive acres

By Economists Lane Akre and Spencer Langford

The annual *Pro Farmer*/Doane survey results indicated an increase in soybean acres and lower corn acres compared to 2025. Total acreage between the two widest grown crops in the U.S. is expected to total 180.25 million acres, an increase of 250,000 acres from the previous year. Combined acreage of corn, soybeans, cotton and wheat is expected to decrease 860,000 acres to 233.75 million acres.

Corn acres expected to fall 2.8%

Our analysis of survey responses indicates producers anticipate planting 96 million acres of corn this year, down nearly 2.7 million acres from last year. For all surveys, 35% of producers are lowering corn acres, 29% are planting more corn and 36% say corn acres would be unchanged.

Acres are expected to fall in all but one key state: Illinois. Planting intentions are down by 2% or more in Indiana, Ohio, Nebraska and South Dakota. States that saw big corn acres in 2025 in the Western Corn Belt saw the biggest shifts from corn, particularly in the Plains. East of the Mississippi, producers are less inclined to switch to soybeans as Eastern Corn Belt states are down just 0.9% from last year. Surprisingly, corn acres are seen as falling in cotton states as well. That shift likely indicates producers are looking for less input-heavy crops.

While it is not a shock corn acres are expected to fall after the recent rise of nitrogen prices and planted acres being at a 90-year high in 2025, our survey indications point to the decline being slightly less than most would expect. While crop rotations drove most acreage changes, some respondents did indicate input prices as the primary reasoning for less corn acres in favor of soybeans.

Soybean acres expected to increase 3.7%

Producers indicate they intend to plant 84.25 million acres of soybeans in 2026, up over 3 million acres (3.7%) from last year. For all surveys, 42% of respondents plan on increasing soybean acres, 22% are decreasing bean acres and 36% are holding acres steady.

Each of the eight top-producing states is expected to see an increase in soybean acres, with South Dakota anticipating the largest increase at 10%. Each region saw acreage gains from 3% to 4% aside from cotton states, which are expected to see an 11% surge in soybean acres as producers look for lower-input crops.

Wheat acres down across the board

USDA's Winter Wheat Seedings report earlier this year indicated a slight drop in seedings from a year ago. Our survey showed a sharper drop more in line with the long-term decline of U.S. wheat acres. Wheat prices in the fall did little to encourage winter plantings. We anticipate acres will come in at 32.8 million, a few hundred thousand acres below USDA's estimate of 32.99 million acres.

Our respondents not only showed a drop in winter wheat seedings, but also a drop in other spring wheat planting intentions. Other spring wheat plantings are seen at 9.5 million acres, below 9.99 million a year ago. Durum seedings are seen down 35,000 acres from 2025 to 2.1 million acres. Dry conditions in the Northern Plains could limit seedings further come spring, respondents said.

Cotton acres see slight decline

National cotton acres are expected to come in at 9.1 million, slightly higher than the National Cotton Council's expectation of 9.0 million. If realized, this would be the second lowest cotton acres planted on record, only higher than the 2015-16 crop year that saw 8.58 million acres planted. Farmers indicating fewer cotton acres but steady total cropland acres showed a majority looked to transition toward corn and soybeans, with the split just slightly favoring corn. Responses for cotton were down from last year's poll, potentially indicating a further acreage decline is possible due to fewer farmers including cotton in their rotations.

A limited look at 'other' crop acres

Respondents anticipated a cut in planted acres to sorghum, rice, canola, hay and sugar beets but anticipate increasing acres for barley, sunflowers and dry edible beans. Acreage cuts in most feed grains are not particularly surprising given the generally low commodity prices, pressured by an abundance of supply at the U.S. and global level for most crops in 2025. Several producers also noted they plan to return cropland to pasture, highlighting the disparity of profitability between the livestock and row crop sectors at this time.

Thank you to everyone who took the time to fill out this year's survey. Your contribution is what helps to make *Pro Farmer* what it is.

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Farm Journal CEO, Prescott Shibles

CATTLE

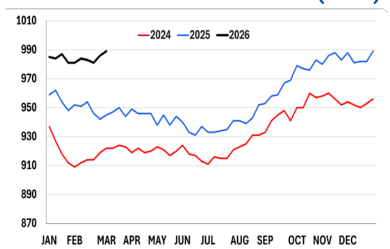
A stiff decline in Choice boxed beef has weighed on packer margins in recent days, though cutting margins remain in the black. Slaughter volumes have been surprisingly low despite positive margins, which will likely lead to stable boxed beef prices and pressure on feedlots who need to sell heavy cattle. Traders will keep a close eye on cash trade, which has held a steady-to-lower tone over the past few weeks. Some feedlots may acquiesce in cash negotiations due to extreme heat and wildfires in the Plains, but tight supplies will continue to provide some leverage to the group, especially with the grilling season ahead.

Position Monitor

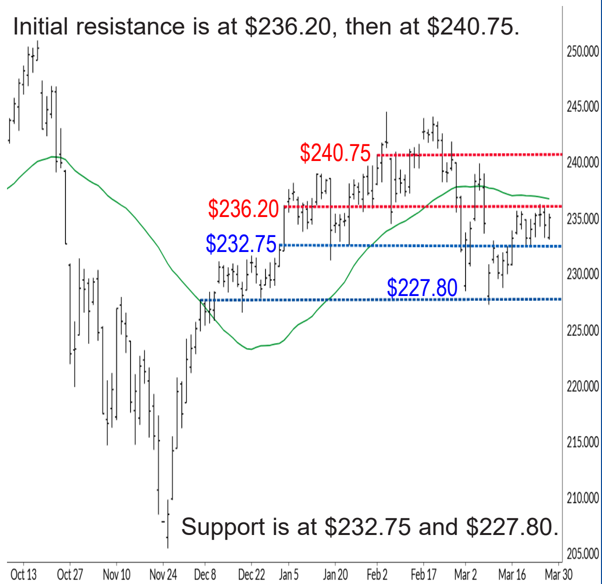
Game Plan: Nearby live cattle futures are now a discount to the cash market. Be prepared to purchase puts for downside protection.

	Feds	Feeders
I'26	0%	0%
II'26	0%	0%
III'26	0%	0%
IV'26	0%	0%

WEEKLY DRESSED WEIGHTS (LBS.)



DAILY APRIL LIVE CATTLE



HOGS

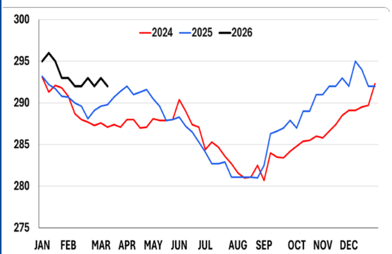
A decided downturn in the CME lean hog index coupled with stiff technical resistance pressed nearby futures to fresh near-term lows. Pork cutout has also faced pressure of late, though it has sparked improved retailer demand, evidenced by increased movement. Slaughter levels have improved to outpace year-ago levels, though the seasonal decline in hog weights has seemingly begun and will likely keep slaughter totals elevated. Demand into the summer season will be a key component for traders, especially with inflationary concerns back in the picture.

Position Monitor

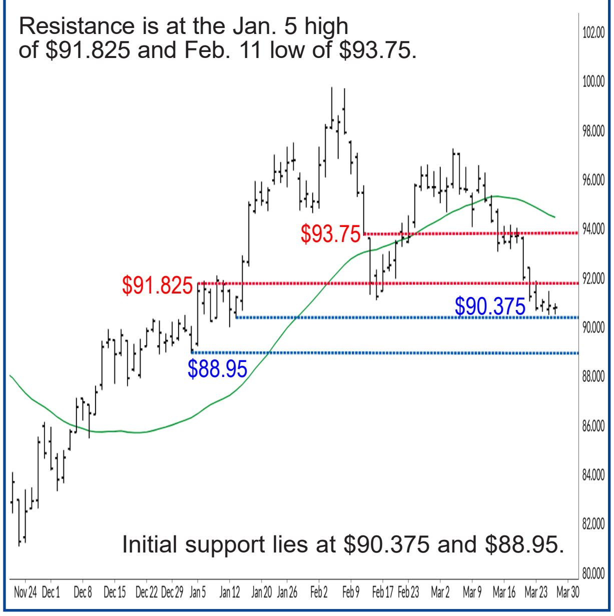
Game Plan: We advised selling the $104.00 July puts bought on Jan. 28 for Q2 production. Stay patient for now as we assess the next opportunity for hedges.

	Lean Hogs
I'26	0%
II'26	0%
III'26	0%
IV'26	0%

WEEKLY LIVE HOG WEIGHTS (LBS.)



DAILY APRIL LEAN HOGS



FEED

Feed Monitor

Corn

I'26	100%
II'26	0%
III'26	0%
IV'26	0%

Meal

I'26	100%
II'26	0%
III'26	0%
IV'26	0%

Corn Game Plan: Your corn-for-feed needs should be covered through March. Be prepared to make additional purchases.

Meal Game Plan: Your meal needs should be covered through the end of March. Be prepared to make additional purchases on an extended pullback.

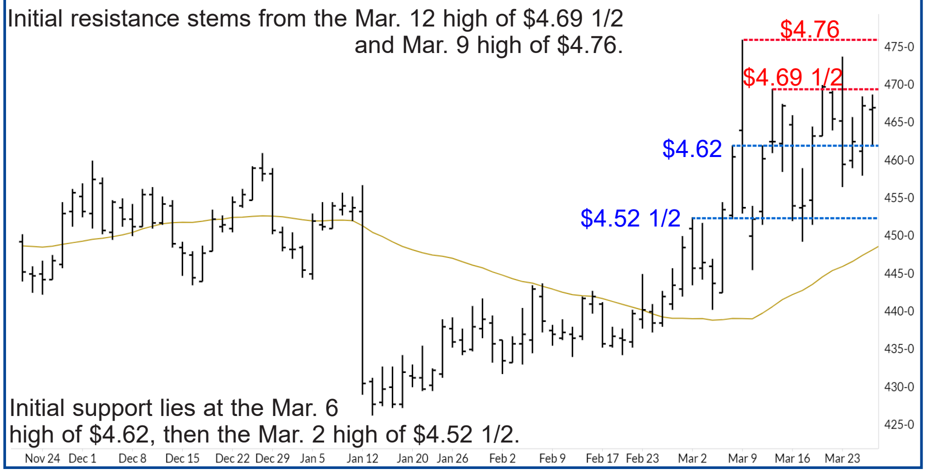
DAILY MAY SOYBEAN MEAL

Position Monitor

	'25 crop	'26 crop
Cash-only:	60%	10%
Hedgers (cash sales):	60%	10%
Futures/Options	0%	0%

Game Plan: We advised cash marketers and hedgers to sell 20% of 2025 production on Mar. 6. You should be 60% sold for the 2025 crop in the cash market. Additional sales for both crops will continue to be closely assessed. Our goal is to establish a floor with upside potential using a combination of options and futures hedges for new crop flexibility.

DAILY MAY CORN

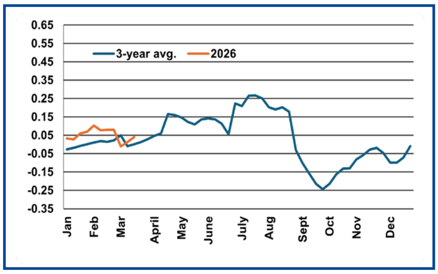


DAILY JULY CORN

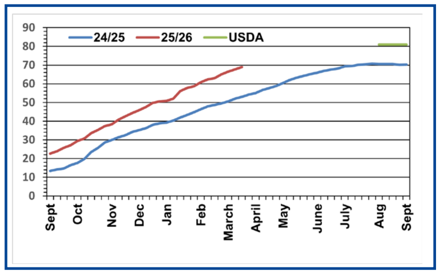
CORN

The EPA signed a waiver on Wednesday allowing for expanded sales of E15 in to the early summer that is likely to be extended further. While the move is positive for ethanol demand, the reaction from markets was muted. Similar waivers have been signed in recent years and year-round E15 by way of legislation remains at a standstill. Further biofuels policy news is expected to be released by the end of the month, according to EPA administrator Lee Zeldin. Corn traders will be closely eyeing USDA's Prospective Plantings, which is the most significant market moving report for the crop since the January Crop Production was released.

AVERAGE CORN BASIS (MAY)



CORN EXPORT BOOKINGS (MMT)

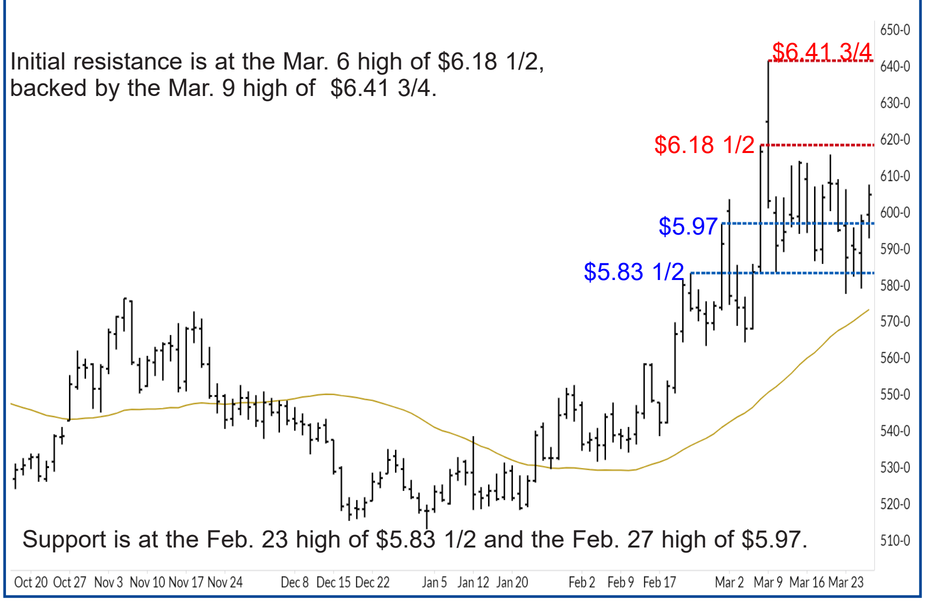


Position Monitor

	'25 crop	'26 crop
Cash-only:	70%	30%
Hedgers (cash sales):	70%	30%
Futures/Options	0%	0%

Game Plan: On Jan. 30, we advised selling 20% of old crop and 10% of 2026 production. You should have 70% of the 2025 crop and 30% of 2026 crop sold in the cash market. Be prepared to make additional sales.

DAILY MAY SRW WHEAT



WHEAT

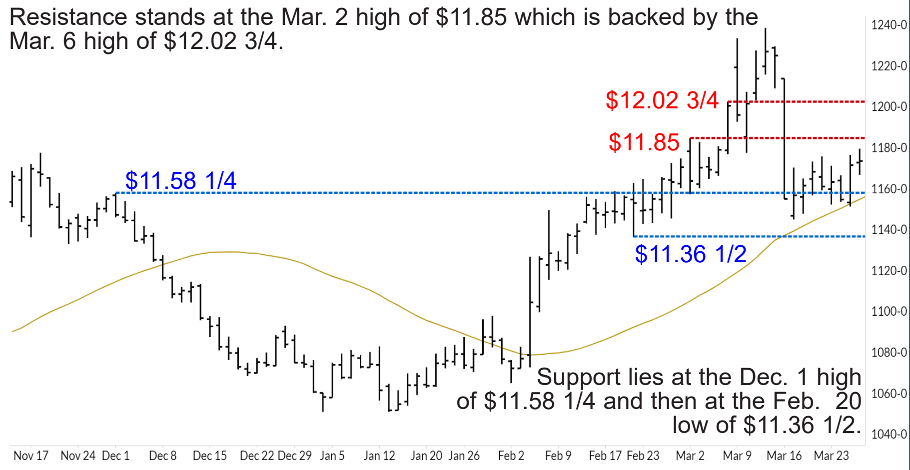
SRW — Rising input costs are likely to influence lower wheat plantings in the southern hemisphere, namely Australia. Reduced acres and potentially lower yields resulting from less fertilizer applications would help to ease the bloated supply weighing on global balance sheets.

Position Monitor

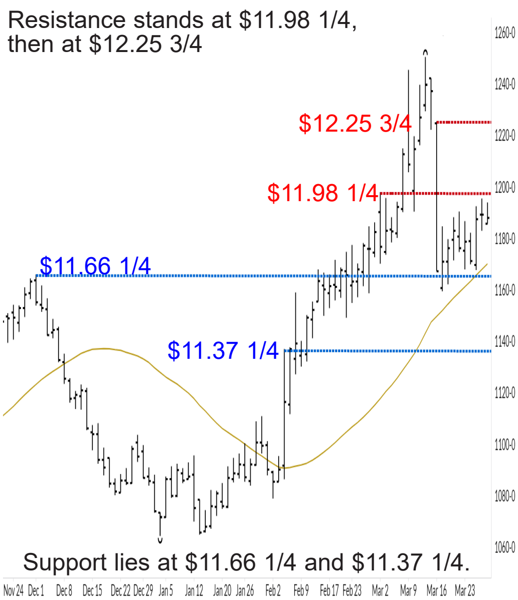
	'25 crop	'26 crop
Cash-only:	70%	10%
Hedgers (cash sales):	70%	10%
Futures/Options	0%	0%

Game Plan: We advised selling 20% of the 2025 crop on Mar. 6. You should be 70% sold in the cash market for the 2025 crop. Sales for both the 2025 & 2026 crops will continue to be assessed. Be prepared for guidance on an option strategy to establish floors for new crop production. Be prepared to make additional sales.

DAILY MAY SOYBEANS



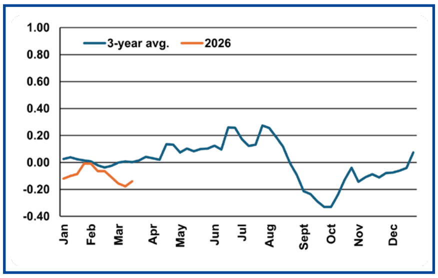
DAILY JULY SOYBEANS



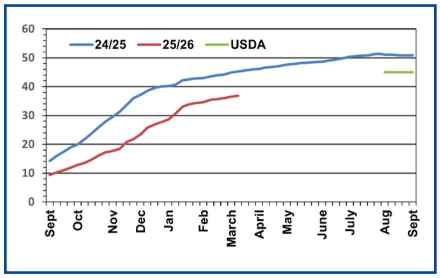
SOYBEANS

Futures have continued their weak price uptrend following the recent limit down day, supported by a firm re-scheduling of the Beijing meeting between Trump and Xi for May 14th. The soy complex remains vulnerable to swings in crude prices dictating movement in soy oil values, however prices appear to be continuing higher due to the uncertainty around a resolution to the war in Iran. Meal began showing strength late in the week, shaken out of a downward trend by a strong weekly export sales, a welcome sign amid consecutive years of increasing ending stocks at the U.S. and global levels.

AVERAGE SOYBEAN BASIS (MAY)

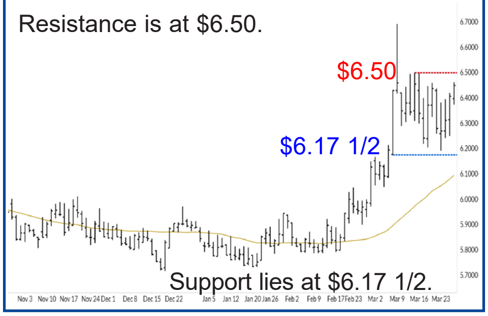


SOYBEAN EXPORT BOOKINGS (MMT)

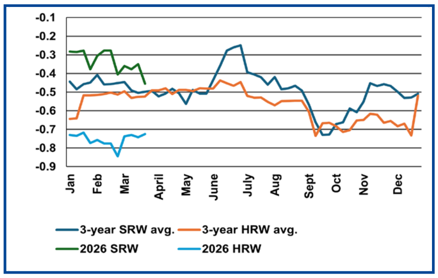


DAILY MAY HRW WHEAT

DAILY MAY HRS WHEAT



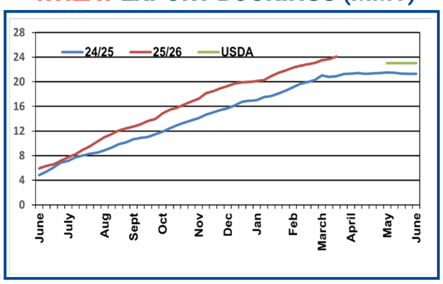
AVERAGE WHEAT BASIS (MAY)



HRW — Production concerns in the Plains are beginning to show in recent price action, with the HRW-SRW spread hitting multi-month highs this week. Condition ratings have continued to decline in the Plains states, and more widespread ratings will be available next month as the growing season Crop Progress reports resume.

HRS — Analysts expect USDA's spring wheat plantings to come in 150,000 acres lower than 2025 at 9.84 million acres next week. The decline is modest compared to other classes. Spring wheat futures have seen a surge in time to incentivize producers to plant, whereas winter wheat prices last fall failed to do so.

WHEAT EXPORT BOOKINGS (MMT)



Position Monitor

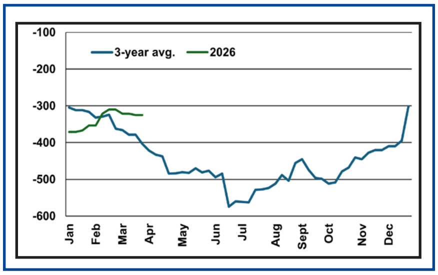
	'25 crop	'26 crop
Cash-only:	60%	25%
Hedgers (cash sales):	60%	25%
Futures/Options	0%	0%

Game Plan: On March 17, we advised selling 20% of old-crop supplies and 15% of new-crop production. Be prepared to make addtional sales.

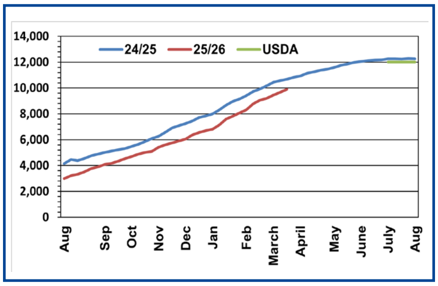
COTTON

Futures have managed to dodge a sell-off in the wake of the mid-month rally, though recent export demand from China, coupled with lower planted acreage in the U.S. are supportive. Dryness across Texas, California, Arizona and the Delta has also lent a boost.

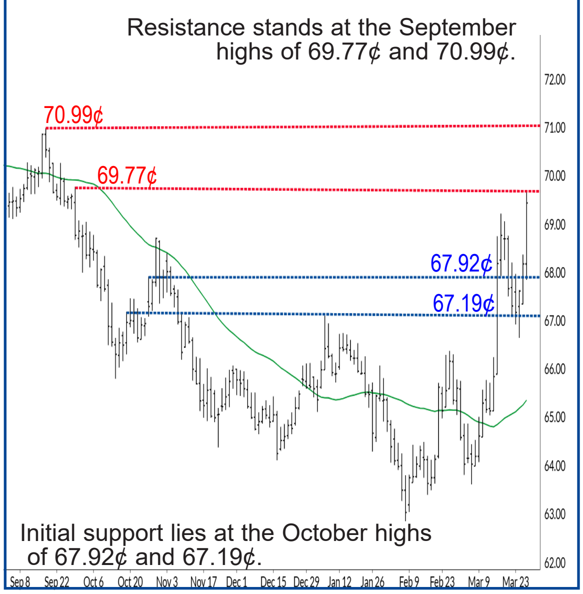
AVERAGE COTTON BASIS (MAY)



COTTON EXPORT BOOKINGS ('000 BALES)



DAILY MAY COTTON



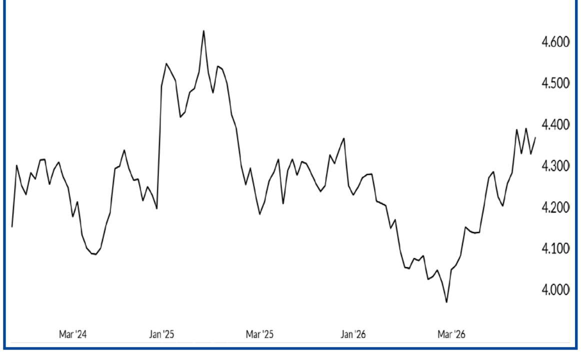
GENERAL OUTLOOK

Treasuries: Last week's U.S. Treasury 2-year note auction was not well-received by investors, suggesting concerns over a protracted war in the Middle East remain elevated and will lead to an oil-price-spike-driven resurgence in inflation.

The result was the highest 2-year auction yield since last May, at 3.936%. Meantime, Federal Reserve Governor Michael Barr last week said policymakers may need to keep U.S. interest rates steady for "some time" to come, to address inflation that's notably above the central bank's 2% annually goal.

A more hawkish Fed monetary policy that slows U.S. economic growth, along with problematic inflation is a breeding ground for dreaded "stagflation," which is the archenemy of most raw commodity markets, including grains, livestock and cotton.

DAILY MARCH 10-YR YIELD FUTURES



FROM THE BULLPEN **By Market Analyst Hillari Mason**

USDA's Prospective Plantings Report will almost surely face increased scrutiny this year.

With pinched working capitals and costs rising, virtually by the day, producers are likely to make last-minute decisions to reduce costs, though we believe that will occur regionally. Nonetheless, those last-minute decisions and an ever-changing product price and availability environment are likely to make pegging acreage and overall production a more painstaking task.

In recent years, USDA's Prospective Planting data has been fairly accurate for corn, soybeans and wheat. Average errors have been small, with the National Agricultural Statistics Service (NASS) typically off from final planted corn acreage by an average of around 2.2%, 3.6% on soybeans and 0.9% on wheat. The report has been too high roughly as often as it has too low.

Larger misses are usually tied to extreme weather, with 2019 serving as the most recent case. However, larger-than-expected revisions made in 2025 corn production data and concerns over survey-responses and staffing are likely to raise ambiguity around the data.

While the information will certainly serve as marketplace fodder, we wouldn't be surprised to see traders react in a more muted tone, with sights set on weather, geopolitics and acreage data presented later in the year.

WATCH LIST

1	**USDA Prospective Plantings** Will corn acres remain strong?	**TUE. 3/31** 11:00 a.m. CT
2	**USDA Grain Stocks Report** March 1 grain stocks.	**TUE. 3/31** 11:00 a.m. CT
3	**USDA soy, Grain Crush Rpts.** Domestic consumption for Feb.	**WED. 4/1** 2:00 p.m. CT
4	**Weekly Export Sales Report** Soybean sales trailing year-ago.	**THUR 4/2** 7:30 a.m. CT
5	**U.S. Ag Trade Data** Ag exports, imports for February.	**THUR 4/2** 7:30 a.m. CT