

GERALD GRAIN CENTER

BUSHEL AND BOTTOM LINES



CLOSING MARKET PRICES: JULY 16TH

CORN: DEC 2025

\$4.24

Weekly Change: Up 9

BEANS: NOV 2025

\$10.20

Weekly Change: Up 13

WHEAT: SEP 2025

\$5.41

Weekly Change: Down 6

CROP PROGRESS

Conditions (Good + Excellent)	
Corn Conditions	G/E: 74% TW vs. 74% LW, 68% LY
Soybean Conditions	G/E: 70% TW vs. 66% LW, 68% LY
Milo Conditions	G/E: 69% TW vs. 67% LW, 57% LY
Spring Wheat Conditions	G/E: 54% TW vs. 50% LW, 77% LY
Crop Progress Summary	
Corn Silking	34% TW vs. 18% LW, 39% LY, 33% AVG
Corn Dough	7% TW vs. 3% LW, 7% LY, 5% AVG
Soybean Blooming	47% TW vs. 32% LW, 49% LY, 47% AVG
Soybean Setting Pods	15% TW vs. 8% LW, 17% LY, 14% AVG
Milo Headed	24% TW vs. 22% LW, 28% LY, 28% AVG
Milo Coloring	14% TW vs. 13% LW, 16% LY, 16% AVG
Winter Wheat Harvested	63% TW vs. 53% LW, 70% LY, 64% AVG
Spring Wheat Headed	78% TW vs. 61% LW, 74% LY, 75% AVG
Source: USDA/NASS	

CORN FUNGICIDE

Corn fungicide season is upon us. You can start to see tassels popping throughout the countryside. The best time to apply fungicide is at tassel (VT) to just before brown silk (R1). Fungicides are a plant health product that help prevent diseases. They also help the plant be more efficient and healthier. Some diseases can be present on corn but not show physical symptoms for up to 14 days. Contact GGC Agronomy to learn more about fungicides and to get your acres protected.

CROP RATINGS POINT TO STRONG CORN AND SOYBEAN POTENTIAL

Yesterday's good-to-excellent corn rating came in at 74%- the second-highest mid-July rating in the past 10 years. Only 2016 was better, and that year's final yield ended up 4.6% above trend. The third-best year was 2018, which finished 3.3% above trend. If you take a simple, ratings-based view, this year's yield could land somewhere between those two- potentially around 3.9% above trend. That would put national yield near 188 bpa, well above USDA's current estimate of 181 bpa. This week's good-to-excellent soybean rating of 70% is the second-highest for this point in the season over the last 10 years. Only 2016 had a better mid-July rating.

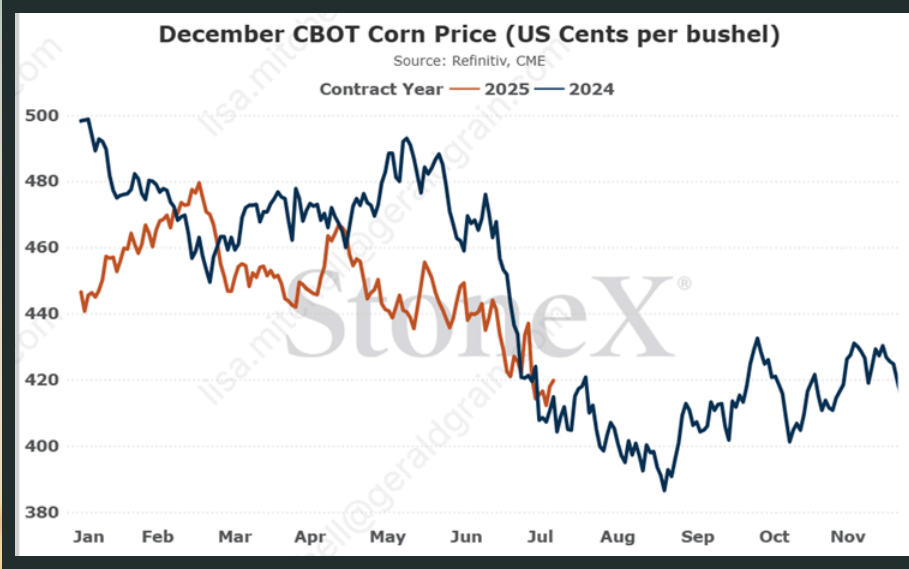
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CZ24 VS. CZ25 SETUP

This chart compares CZ24 to CZ25, and so far, CZ25 seems to be tracing a similar path. In 2024, the August WASDE projected a yield of 183.1 bpa, but the final yield came in lower at 179.3. Notably, CZ24 found its low in August that year. The July 2025 WASDE has the yield pegged at 181.0—but what will the August report bring? With key pollination weeks ahead, weather will play a role in shaping crop potential.



DECEMBER CORN

December corn (CZ) has several upside price targets to keep an eye on. Key levels include: 420 $\frac{3}{4}$, 423, 424 $\frac{3}{4}$, 428, 429, 429 $\frac{3}{4}$, and 432 $\frac{3}{4}$. If the gap from the 4th of July gets filled, we could be looking at 439 $\frac{3}{4}$ next.

