#13|NOVEMBER 2026

WELCOME TO OUR

Bump Report

COLLETTE'S QUESTION

WHAT GERMAN/AMERICAN TRADITION PRECEDED TRICK OR TREATING?

Corn	Spot	LY	5 YR
CR, IA	-14	-21	-12
Decatur	10	5	5
St Louis	21	12	14
Soybean	**October**	**LY**	**5 YR**
CR , IA	-20	-40	-16
Decatur	6	0	6
St Louis	33	19	12

Market Update

Commodity prices leak lower this week as the Stock market sees its biggest daily drop of the year after the election. Stone X released its estimate for the monthly S & D report next week again pegging Corn yield at 183.1 and soybeans at a record 55 bpa. Those close to the grain production in the I states disagree with the corn yield as majority have talked about a 10% reduction in yields from the previous few years in Corn. Soybean yields have been satisfactory to the farmer. Basis in the heart of the corn belt is much stronger than a year ago and the 5 year average. The river market being the strongest to date.

	Gulf Soybeans No. 2, FOB U.S. Gulf				Argentine Soybeans				Brazilian Soybeans FOB Paranagua, 11/4/26 Offers				Canadian Canola Instore Vancouver, No. 1			
	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg	vs S	Chg	Flat	Chg
Nov					95 X	1.4	469.00	(4.00)	150 X	0.0	493.58	(3.59)	140 X	(7.4)	574.09	(11.89)
Dec	118 F	0.0	479.96	(5.15)	88 F	3.1	469.00	(4.00)	130 F	0.0	489.54	(4.32)				
Jan	121 F	0.0	481.07	(5.14)	88 F	3.1	469.00	(4.00)								
Feb	115 H	0.0	481.80	(5.15)	80 H	3.1	469.00	(4.00)	27 H	2.0	454.63	(3.13)				
Mar	119 H	0.0	483.27	(5.15)	80 H	3.1	469.00	(4.00)	(8) H	2.0	441.77	(3.12)				
Apr					70 K	2.6	469.00	(4.00)	(10) K	2.0	444.53	(2.85)				

SOYBEAN US FOB VALUES REMAIN COMPETIVE NEARBY AGAINST BRAZILLIAN SOYBEANS. SOYBEAN EXPORT INSPECTIONS CONTINUE TO TREND WITH THE 5 YEAR AVERAGE AND CONSIDERABLY ABOVE A YEAR AGO.



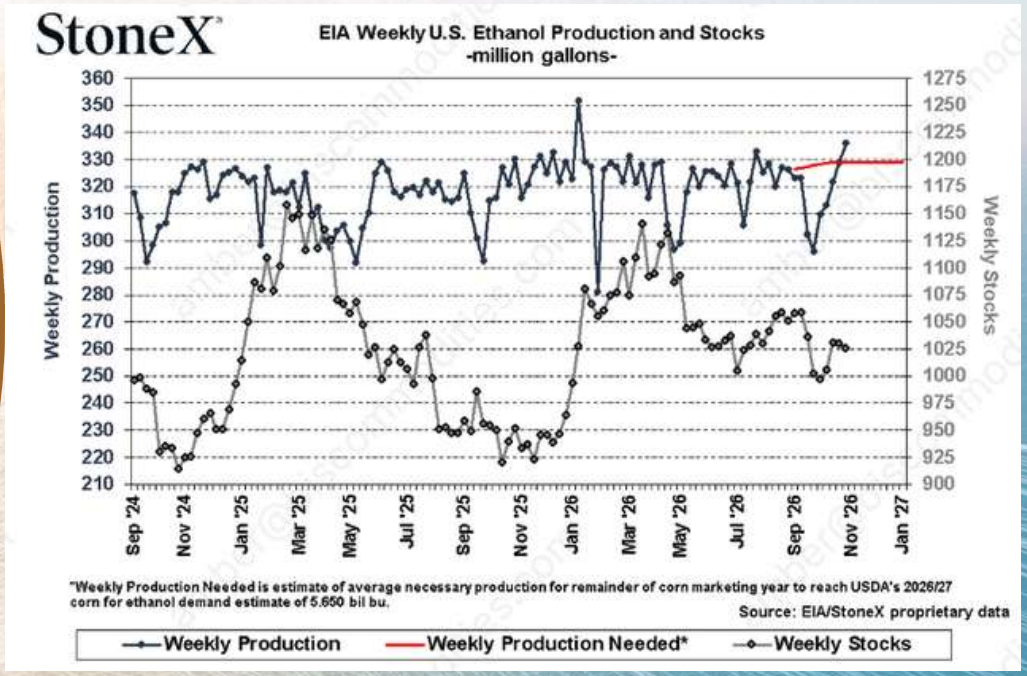
SOYBEANS

Date	Weekly Sales 26/27	Weekly Sales 25/26	Cumulative Exports 26/27	Cumulative Exports 25/26	Outstanding Sales 26/27	Outstanding Sales 25/26	Total Commitments 26/27	Total Commitments 25/26	Total Commitments % Chg	Wkly Sales Needed *
15-Oct-26	104.4	38.5	261.1	189.3	701.6	343.4	962.7	532.7	81%	16.2
22-Oct-26	94.7	53.3	348.7	240.3	708.7	345.7	1057.4	586.0	80%	14.5
29-Oct-26	53.5	45.9	441.7	278.1	669.2	353.8	1110.9	631.9	76%	13.6
5-Nov-26		16.5		310.0		338.5		648.4		13.6
12-Nov-26		23.4		364.9		307.0		671.8		13.6
19-Nov-26		85.3		392.9		364.2		757.1		13.6



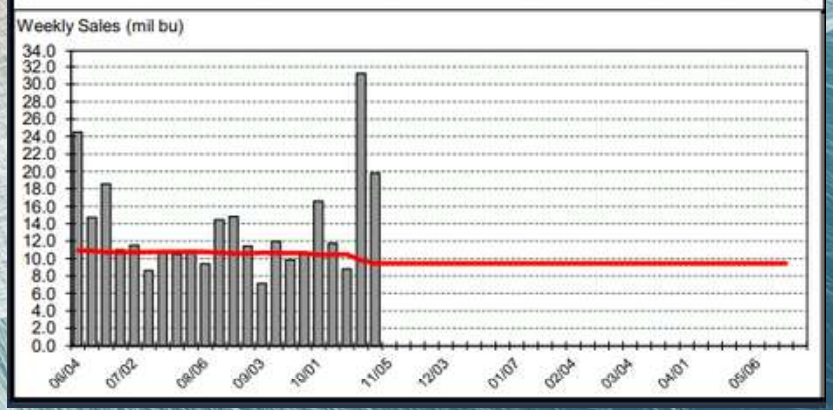
Soybean export sales continue to be strong this week as total commitments jump to 1110 mil bushels compared to 632 mil last year. The current pace is in line with 2024.

US Ethanol production remains very strong inline with the current USDA balance sheet.



ALL WHEAT

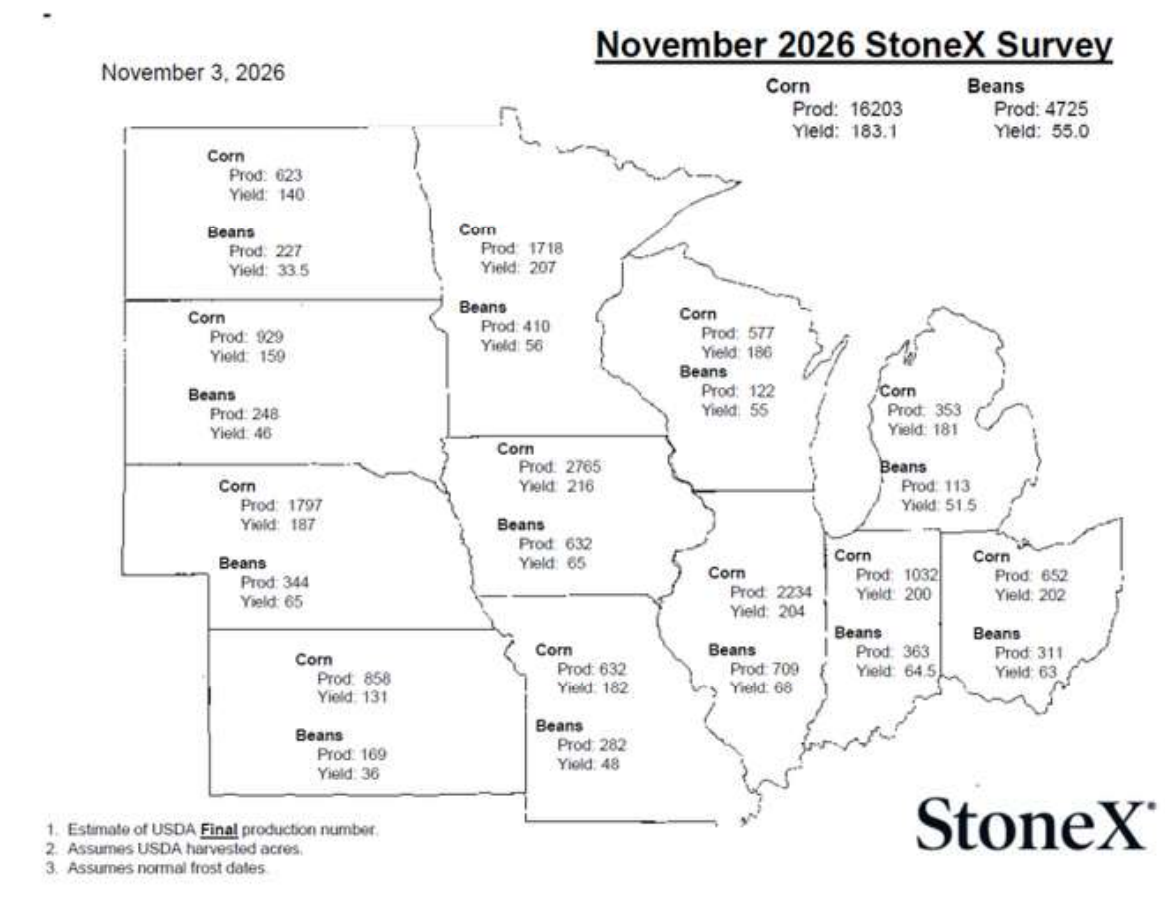
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15-Oct-26	8.8	12.5	271.4	403.9	120.6	176.6	392.0	580.5	-32%	10.5
22-Oct-26	31.2	18.4	281.1	414.3	142.1	184.6	423.2	598.9	-29%	9.8
29-Oct-26	19.8	18.6	286.6	425.4	156.4	192.1	443.0	617.5	-28%	9.5
5-Nov-26		17.0		435.8		198.6		634.4		9.5
12-Nov-26		31.3		445.0		220.7		665.7		9.5
19-Nov-26		13.3		461.4		217.6		679.0		9.5



Wheat export sales continue to trend higher in recent weeks as FOB US wheat remains competitive.

ANSWER
BELSNICKELING

Stone X released their production estimates for the USDA monthly supply and demand report for Nov 10. They again for the 2nd month in a row reported higher Corn and Soybean yields.



Yield ideas in the top 10 corn producing states went up from Sept but are still below 2024 estimates when National yield was 179.3. Are the fringe states that much better than in 2024?

Upcoming Reports

MONTHLY WASDE-NOV 10
CATTLE ON FEED- NOV 20

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