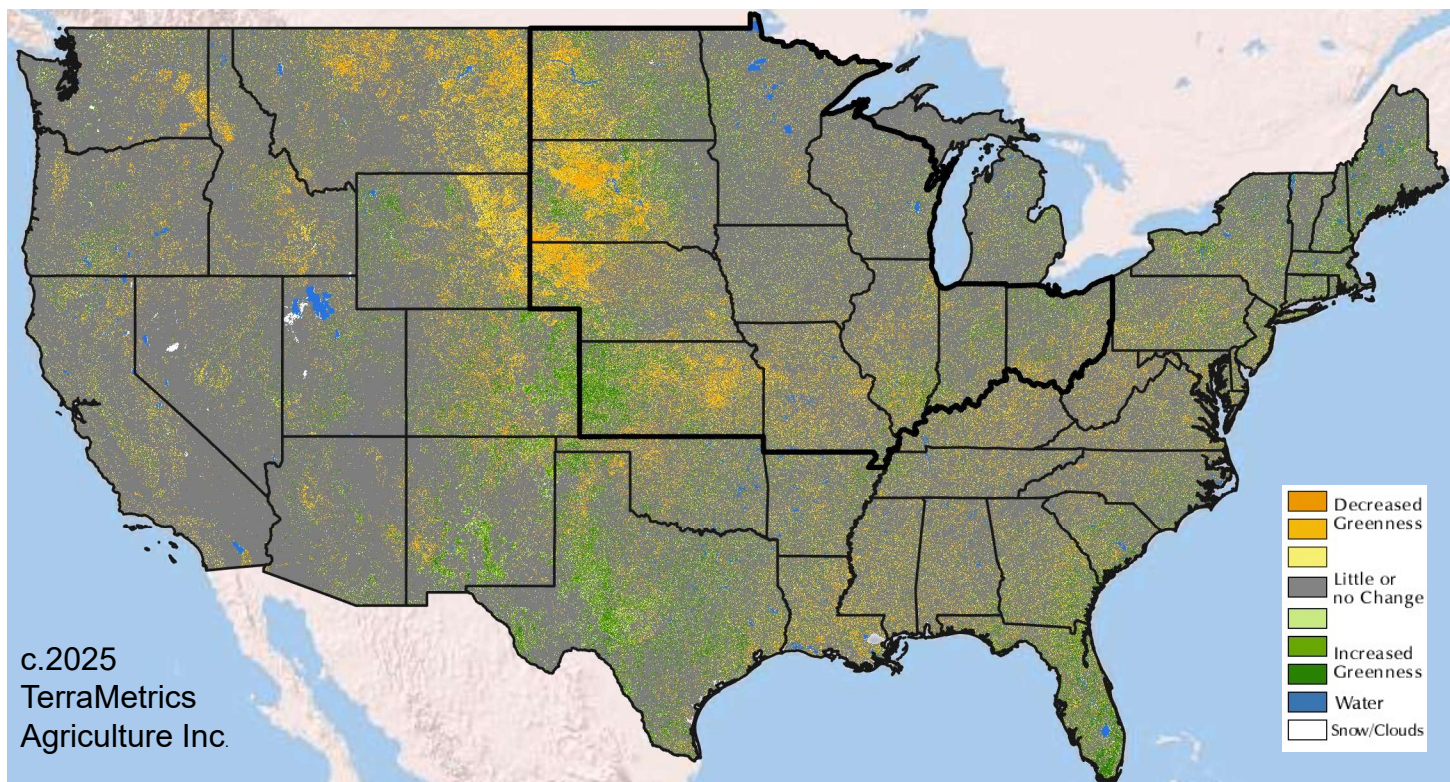
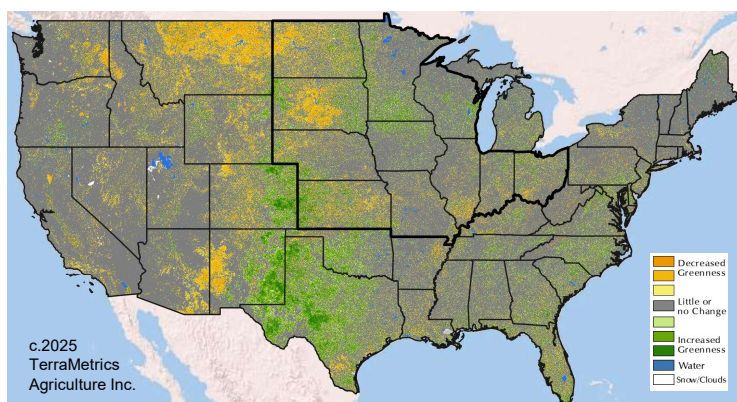


### CHANGES in GREENNESS from Last Period

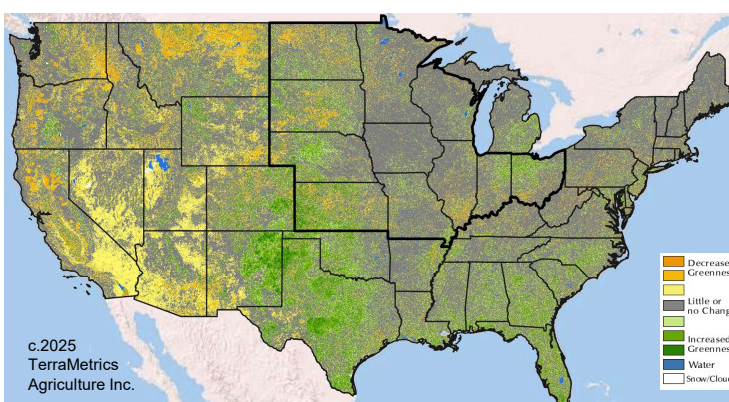
Issued: July 23, 2025



### DIFFERENCE from LAST YEAR



### DIFFERENCE from AVERAGE



**CORN:** As of July 20<sup>th</sup>, USDA reported that 56 percent of the corn crop is silking, slightly behind last year and the five-year average (58%). Our latest satellite greenness-based estimate for the 2025 US corn crop increased 0.4 bu/ac over the previous period and 3.1 bu/ac over last year.

**SOYBEANS:** Satellite greenness values indicate a US soybean crop with near-trend yield potential. Weather across the Midwest over the previous two weeks has generally been favorable for soybean growth and development, but rain – too little or too much – is a concern.

\* Source: TerraMetrics Ag's Corn and Soybean Yield Forecasts



### NORMALIZED DIFFERENTIAL VEGETATION INDEX (NDVI)

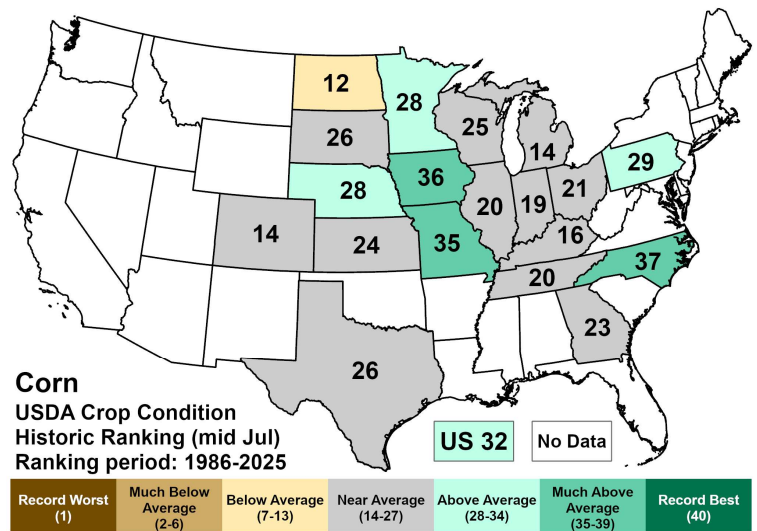
Period 29, July 8 - July 21, 2025

### USDA CORN CROP CONDITIONS Week of July 20, 2025

The table below contains crop condition percentages from the most recent state-level USDA crop progress reports released 7/21/25 for the top-10 corn states. For comparison, values from 7/14/25 are shown in parentheses.

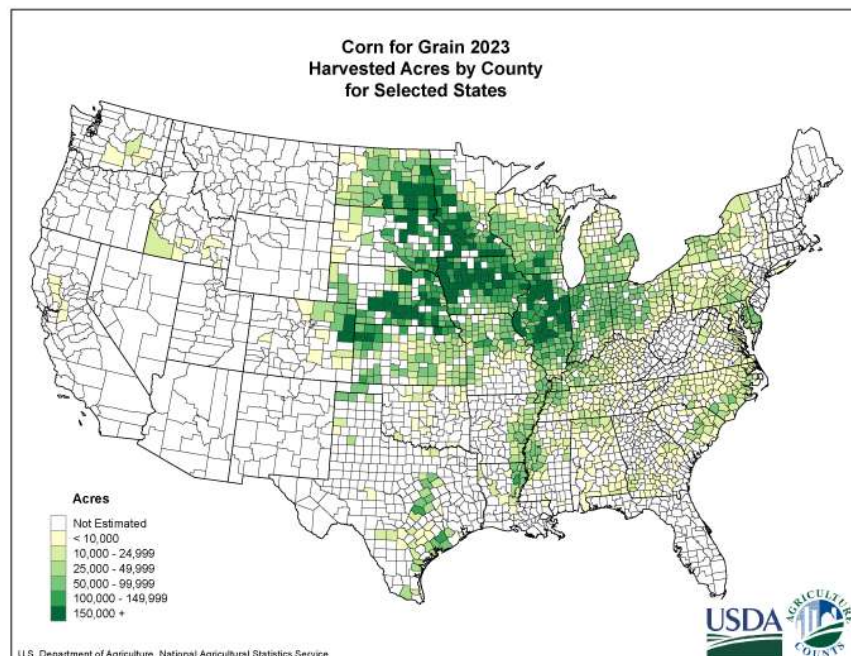
"Historic Rank" was determined by compiling nearby condition rating since the mid-1980s and evaluating how the latest 2025 condition ratings stack up.

State	VP-P	F	G-E	Historic Rank* {previous**} current
IA	3 (3)	11 (12)	86 (85)	{36-38-36} 36
IL	8 (9)	22 (23)	70 (68)	{22-17-18} 20
NE	4 (4)	18 (19)	78 (77)	{22-20-23} 28
MN	6 (6)	17 (20)	77 (74)	{28-26-27} 28
IN	11 (11)	29 (27)	60 (62)	{17-20-17} 19
SD	5 (4)	18 (22)	77 (74)	{17-21-22} 26
KS	9 (6)	27 (25)	64 (69)	{20-33-30} 24
OH	6 (6)	35 (38)	59 (56)	{16-16-17} 21
MO	4 (3)	17 (16)	79 (81)	{33-35-35} 35
WI	4 (4)	17 (18)	79 (78)	{19-22-23} 25
US	6 (5)	20 (21)	74 (74)	{27-30-32} 32



\* 1 = worst, 40 = best

\*\* {3 weeks ago – 2 weeks ago – last week}

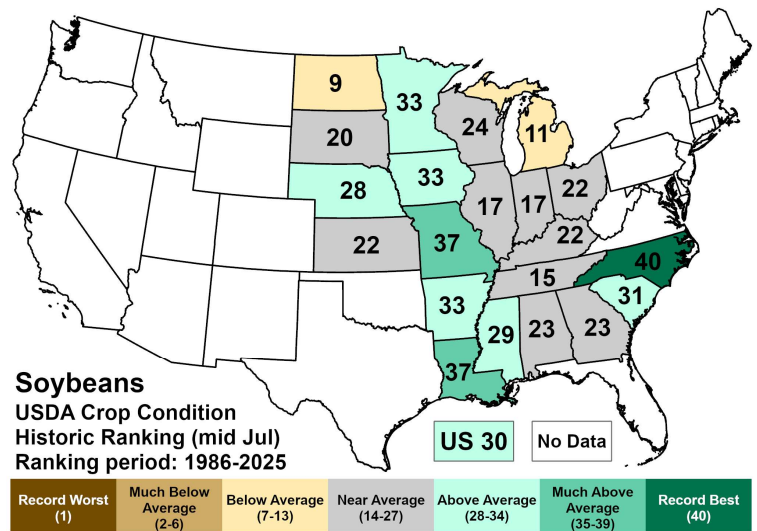


### USDA CORN CROP CONDITIONS Week of July 20, 2025

The table below contains crop condition percentages from the most recent state-level USDA crop progress reports released 7/21/25 for the top-10 corn states. For comparison, values from 7/14/25 are shown in parentheses.

"Historic Rank" was determined by compiling nearby condition rating since the mid-1980s and evaluating how the latest 2025 condition ratings stack up.

State	VP-P	F	G-E	Historic Rank* {previous**} current
IL	10 (10)	30 (30)	60 (60)	{11-11-17} 17
IA	3 (3)	17 (18)	80 (79)	{30-35-35} 33
MN	6 (5)	19 (20)	75 (75)	{31-31-32} 33
IN	11 (10)	29 (28)	60 (62)	{17-20-18} 17
NE	4 (4)	23 (25)	73 (71)	{16-18-20} 28
MO	4 (3)	19 (17)	77 (80)	{38-37-39} 37
SD	8 (7)	19 (23)	73 (70)	{13-18-19} 20
OH	6 (6)	38 (41)	56 (53)	{21-16-17} 22
ND	10 (7)	33 (31)	57 (62)	{7-9-10} 9
KS	7 (5)	29 (26)	64 (69)	{20-27-23} 22
US	7 (5)	25 (25)	68 (70)	{22-25-35} 30



\* 1 = worst, 40 = best

\*\* {3 weeks ago – 2 weeks ago – last week}

