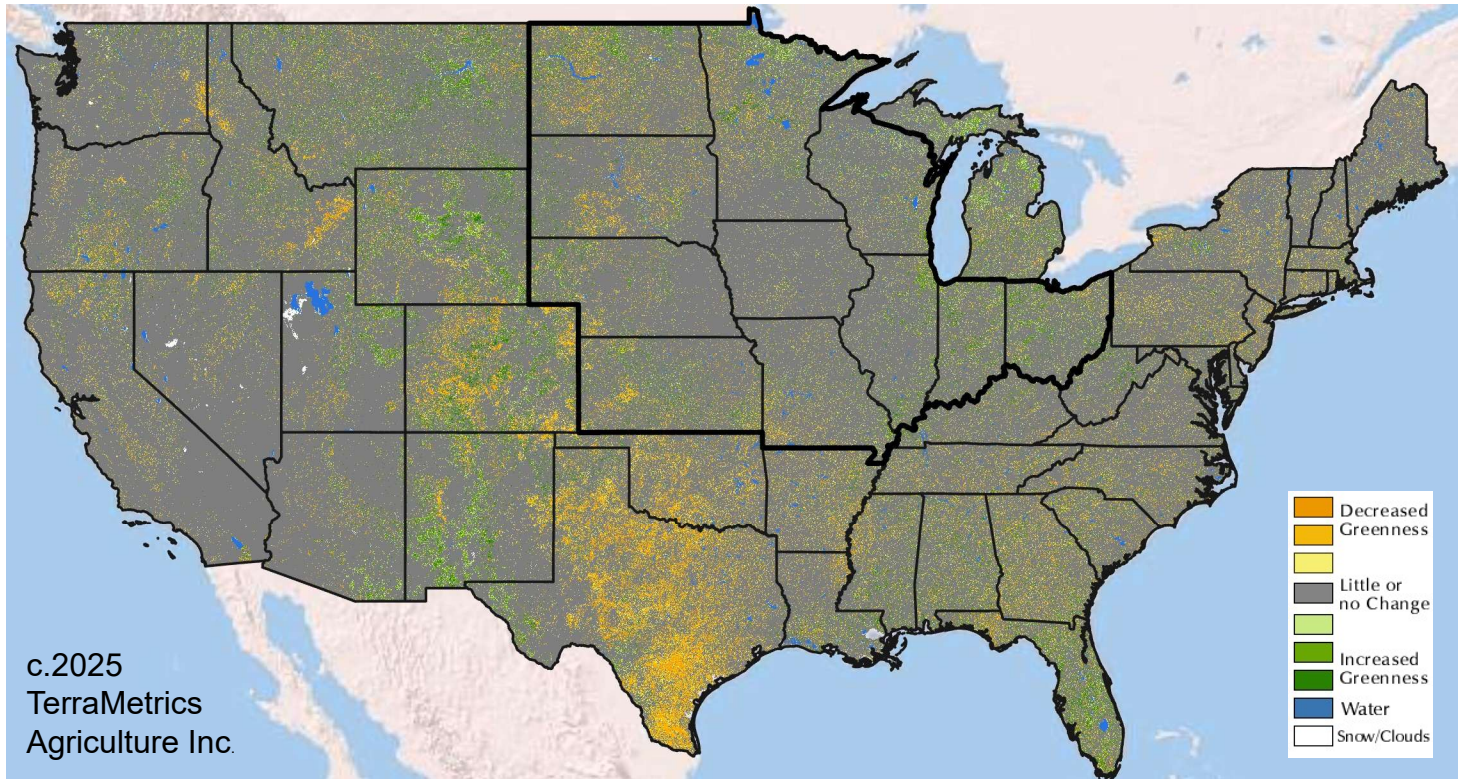


NORMALIZED DIFFERENTIAL VEGETATION INDEX (NDVI)

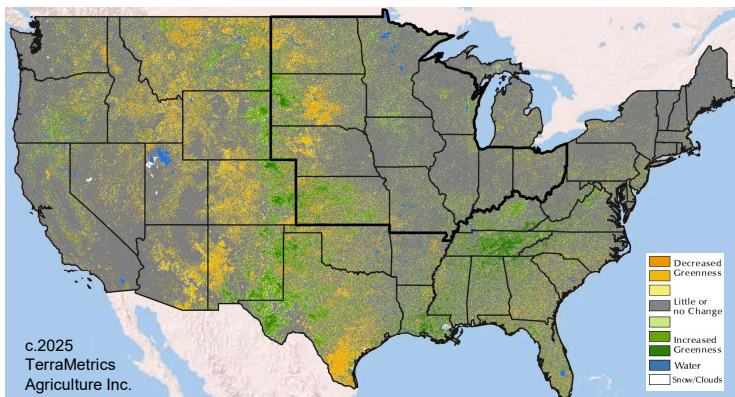
Period 31, July 22 - August 4, 2025

CHANGES in GREENNESS from Last Period

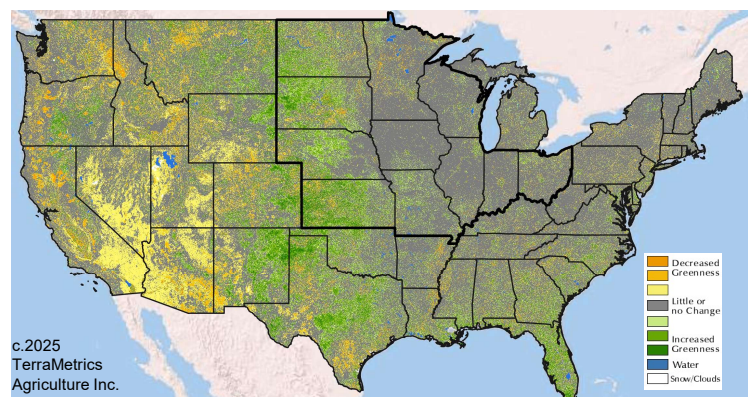
Issued: August 6, 2025



DIFFERENCE from LAST YEAR



DIFFERENCE from AVERAGE



CORN: Most of the greater Corn Belt region received substantial rainfall over the past two weeks, providing moisture to a corn crop that crossed peak pollination and is firmly in the grain fill stage. At dough stage, roughly one-third of a kernel's dry matter is locked in on the cob.

SOYBEANS: Weather across the Midwest during the second half of the month has been generally favorable for soybean growth and development. Overall, there simply isn't much to complain about as we enter the critical month of August and the peak reproductive period.

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

NORMALIZED DIFFERENTIAL VEGETATION INDEX (NDVI)

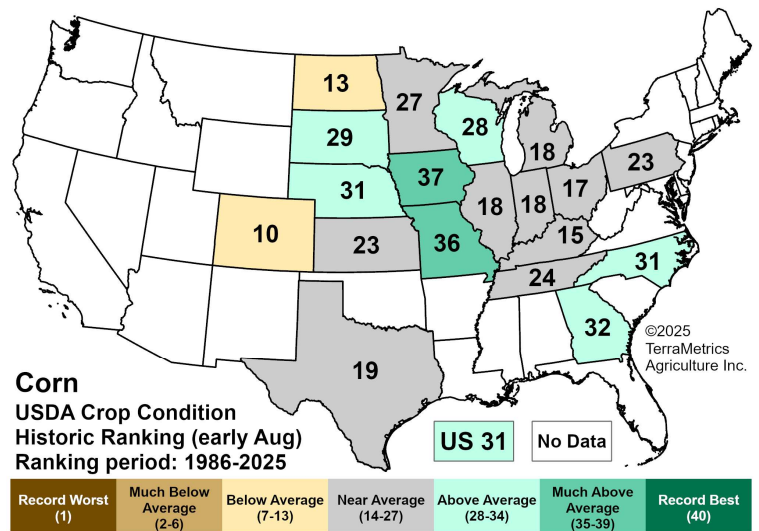
Period 31, July 22 - August 4, 2025

USDA CORN CROP CONDITIONS Week of August 3, 2025

The table below contains crop condition percentages from the most recent state-level USDA crop progress reports released 8/4/25 for the top-10 corn states. For comparison, values from 7/28/25 are shown in parentheses.

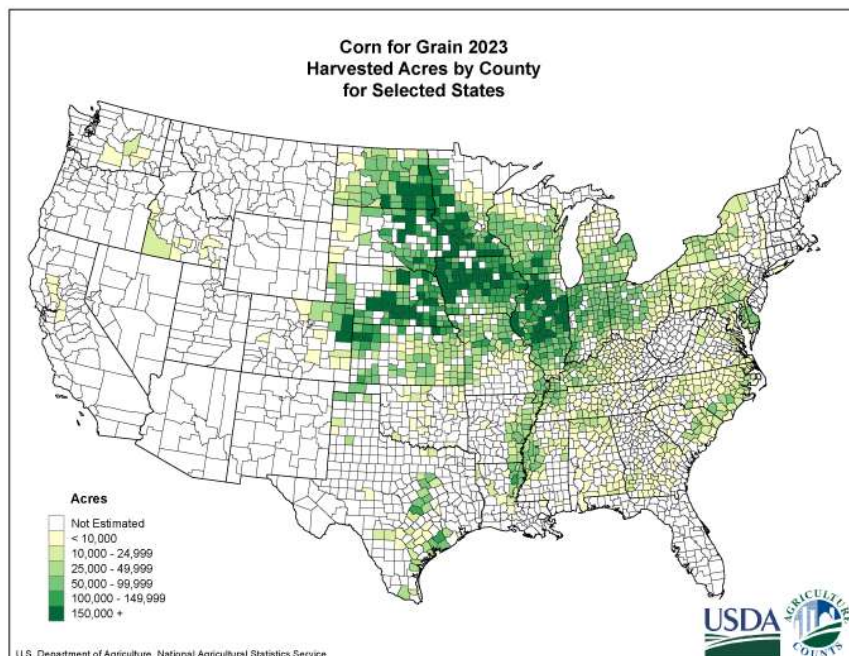
"Historic Rank" was determined by compiling nearby condition rating since the mid-1980s and evaluating how the latest 2025 condition ratings stack up.

State	VP-P	F	G-E	Historic Rank* {previous**} current
IA	3 (3)	12 (10)	85 (87)	{36-36-36} 37
IL	9 (8)	22 (21)	69 (71)	{18-20-19} 18
NE	4 (6)	17 (17)	79 (77)	{23-28-33} 31
MN	7 (7)	18 (19)	75 (74)	{27-28-26} 27
IN	11 (12)	27 (27)	62 (61)	{17-19-15} 18
SD	5 (5)	18 (19)	77 (76)	{22-26-29} 29
KS	12 (9)	26 (25)	62 (66)	{30-24-28} 23
OH	6 (5)	35 (33)	59 (62)	{17-21-22} 17
MO	5 (6)	16 (15)	79 (79)	{35-35-35} 36
WI	4 (4)	15 (14)	81 (82)	{23-25-27} 28
US	7 (7)	20 (20)	73 (73)	{32-32-32} 31



* 1 = worst, 40 = best

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

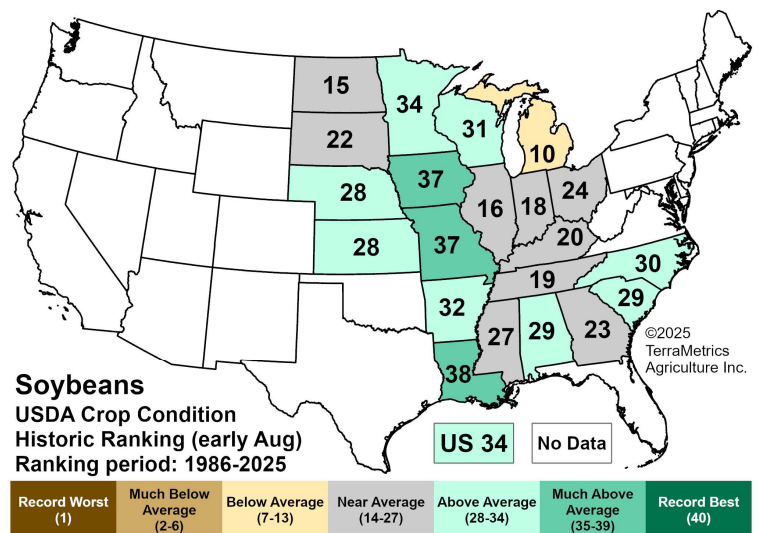


USDA SOYBEAN CROP CONDITIONS Week of August 3, 2025

The table below contains crop condition percentages from the most recent state-level USDA crop progress reports released 8/4/25 for the top-10 corn states. For comparison, values from 7/28/25 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	11 (9)	26 (26)	63 (65)	{17-17-21} 16
IA	3 (3)	17 (15)	80 (82)	{35-33-34} 37
MN	6 (6)	21 (23)	73 (71)	{32-33-31} 34
IN	10 (11)	27 (28)	63 (61)	{18-17-16} 18
NE	4 (4)	21 (21)	75 (75)	{20-28-31} 28
MO	6 (3)	18 (19)	76 (78)	{39-37-38} 37
SD	5 (5)	23 (22)	72 (73)	{19-20-25} 22
OH	5 (5)	36 (37)	59 (58)	{17-22-24} 24
ND	7 (8)	30 (30)	63 (62)	{10-9-12} 15
KS	6 (6)	22 (26)	72 (68)	{23-22-28} 28
US	7 (6)	24 (24)	69 (70)	{35-30-34} 34



* 1 = worst, 40 = best

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

