

July 13, 2026

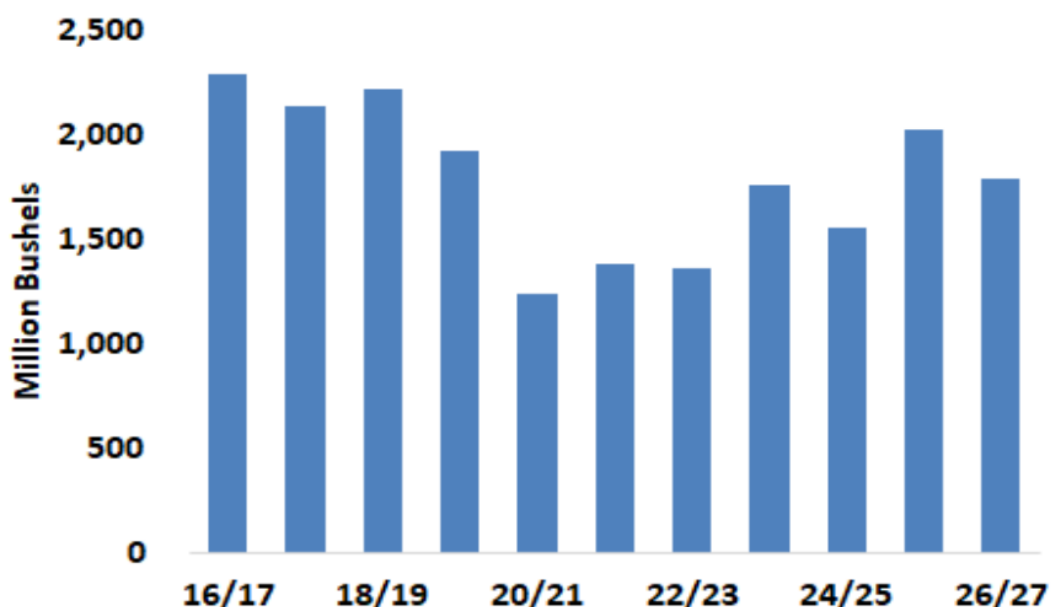
MARKET NEWS

Crop Prices Rebound

Daily Dairy Report | July 10, 2026

Crop prices bounced back from recent lows as markets adjusted to weather forecasts and USDA's latest production and consumption assessments. In its monthly update of World Agricultural Supply and Demand Estimates (WASDE), the agency raised its outlook for domestic corn for feed demand in the 2025-26 crop year. Although the trade anticipated improved corn use after the recent quarterly Grain Stocks report, the increase in old-crop corn demand and the resulting decline in 2025-26 end-of-season corn stocks were larger than expected. That translated into smaller 2026-27 carryover supplies. USDA also raised its projection for new-crop corn exports. With these adjustments, the agency now predicts 1.79 billion bushels of corn will be left in U.S. grain bins at the end of the 2026-27 crop year, just before the 2027 harvest. That is 170 million bushels lower than USDA's June estimate and 230 million bushels below the revised ending-stocks estimate for the current crop year. However, U.S. corn supplies are still relatively abundant by historical standards. If correct, USDA's projection implies that corn prices will be a little higher in the upcoming 12 months than they were in the previous year. DEC corn futures rallied 8.25¢ today to \$4.60/ bu., near the top of their recent trading range.

End-of-Season Corn Stocks



For soybeans, USDA made modest tweaks to its supply and demand estimates, resulting in slightly lower 2025-26 inventories and no change to carryover stocks for the 2026-27

crop year. Soybean futures, however, followed the other markets upward. The NOV contract, for instance, climbed 11¢ to \$11.925.

USDA raised its wheat demand forecasts for the 2025-26 crop year but made no changes to 2026-27 demand predictions, resulting in slightly lower forecasts for inventories in both seasons. This year's wheat harvest is likely to be the smallest since 1972 after drought in the plains devastated crops there. SEP wheat futures jumped 20¢ today to \$6.40/bu.

It's too early in the season for USDA to change its forecasts for corn and soybean yields. Crops are in good shape today thanks to a healthy mix of sunshine and rain in late-June and early July. For the week ending July 5, USDA rated 67% of the corn and 64% of soybeans in good or excellent condition, only a few points lower than conditions last year at this time, when farmers were soon to harvest a record-smashing corn crop. But meteorologists call for hot, dry conditions across the plains and the Corn Belt for much of next week, which will surely stress corn during the critical pollination period. Traders on LaSalle Street have been bidding feed markets higher in response.

Across the Atlantic, FranceAgriMer rated 58% of the French corn crop in good or very good condition, down a whopping 18 percentage points from the week before and the lowest rating since June 2013. Oppressive heat is wilting crops in Europe's breadbasket, and European grain users might have to look abroad to top off supplies. USDA trimmed its estimate of the European Union's 2026 corn harvest by 3.7 million metric tons, a 6.5% decline.

Temperatures are expected to top 40° C (104° F) in parts of France this weekend. For crops and cows, heat stress is cumulative. Milk production dropped hard but quickly rebounded after June's heat wave. But producers and dairy processors are bracing for steeper declines with each successive heat wave.

NMPF NEWS ALERT

- The National Dairy FARM Program undergoes a review every few years to make sure standards are keeping pace with the needs of the industry. Last week, the FARM Program launched the [open comment period](#) for Version 2028 updates to both the Animal Care and Workforce Development programs. Anyone is welcome to weigh in before the Oct. 2 deadline.
- There's a lot happening at the state level right now, and NMPF is welcoming advocates from across the country this week for its State Dairy Association Summit. The event will center on information-sharing and group work, with sessions covering ballot initiatives, extended producer responsibility laws, the MAHA movement and cross-commodity coalition building. It also includes a fly-in, where state dairy association representatives will head to Capitol Hill to advocate for priorities like ag labor reform and the farm bill.

Dairy Defined Podcast: Dairy farmers advancing at the state level

NMPF – July 13

Even as regulatory and legislative challenges persist at all levels of state government, pro-dairy advocacy is making progress nationwide, two leaders in state dairy policies said in the latest Dairy Defined podcast. "Some farms are struggling. I don't want to diminish what those farms are going through," Allyson Jones-Brimmer, executive director of the Northeast Dairy Producers Association, said.

More meat companies adopt voluntary 'Product of USA' labels

Agri-Pulse Daybreak (Starts at 06:51) – July 13

Ten meat and poultry companies recently adopted voluntary "Product of USA" labels, according to the Agriculture Department. Harris Ranch, One World Beef, Upper Iowa Beef, American Foods Group, Agri Beef, FPL Food, Hadrick Farms, Fort Worth Meat Packers, Wholystone Farms and Harrison's Poultry have all adopted the label, which USDA rolled out in March, according to a press release.

How CSU's Ag Innovation Center is helping farmers tackle drought

CBS News – July 12

Colorado farmers and ranchers are no strangers to challenges. From persistent drought and changing weather patterns to rising costs and evolving consumer demands, producers across the state are constantly adapting. At Colorado State University's Ag Innovation Center, Director Jordan Lambert is working to make sure they don't have to do it alone.

Cow-sharing scheme uses cattle to tackle Welsh wildfire risk

Farming UK – July 10

Cattle are being used to help fight wildfire risk on one of Wales's rarest landscapes, as a community grazing scheme tackles flammable vegetation and restores biodiversity. The Cowtan scheme, meaning Cow Fire, has been set up on the Gower Commons to increase conservation grazing and reduce the build-up of molinia, also known as purple moor grass.



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