



**NORTHLAND**  
COMMUNITY & TECHNICAL COLLEGE

## Farm Business Management Program

Moorhead, Minnesota

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### **Summer Reorganizational Meeting**

**Meeting will be Thursday July 31<sup>st</sup> from 8:00 a.m.-12:00 p.m. Location is M-State Moorhead B124. Check your email for final updates in July.**

Guest Speaker: Dr. Frayne Olson, NDSU

Agribusiness and Applied Economics

Ron Dvergsten: NCTC FBM

Mitch Heimark/Ben Hiam: ND Soy Processors

### **FROM OUR OFFICE**

**45Z Production Credit Included** – The latest language in the Senate budget reconciliation bill tweaks the 45Z Clean Fuel Production Credit. It maintains and improves on language that passed in the House, saying only North American feedstocks can benefit from the credit. It also eliminates the penalty for indirect land use, which is seen as positive news for soybean and canola growers.

**Corn Acreage Jump Predicted** – Ahead of USDA's Acreage Report, a new survey from Kluis Commodity Advisors and Successful Farming shows U.S. farmers planted over 1 million more corn acres than USDA previously projected. The combined corn and soybean acreage is now estimated at 179.3 million acres, up from 178.8 million in USDA's March report, with most of the gain coming from a 500,000-acre drop in spring wheat. Kluis Commodity Advisors Managing Director Al Kluis says the higher corn acreage could lead to increased production and larger ending stocks, which would likely pressure prices.

### **Grain Storage Capacity Lost in Recent Storms** –

The economic loss from the tornadoes and straight-line winds continues to mount. North Dakota Agriculture Commissioner Doug Goehring estimates that anywhere from 50 to 80 million bushels of grain storage capacity has been lost. "This could be over 100 million bushels; I don't want to sound like I'm an alarmist, that's why it's so important that we get good, hard data to understand what the impacts

are." Farmers are being asked to provide information about their losses to their county Extension office. Those details will be submitted to the Governor's Office, the Department of Emergency Services, and other affected agencies. "This is just trying to assess what is happening," Goehring said it will take years to restore the grain storage capacity in the state.

**July 9 Tariff Deadline Looms** – The White House is downplaying the urgency of a self-imposed trade deadline set to expire July 9. President Donald Trump started a 90-day countdown in April, warning major trading partners that if new deals aren't reached, sharp tariff increases on their imports could take effect. White House Press Secretary Karoline Leavitt said Thursday the deadline is not critical and emphasized ongoing negotiations with about 17 major partners, including the European Union, Japan, South Korea, and India. So far, the U.S. has only finalized a trade deal with the United Kingdom. If talks stall, Leavitt said the president will set reciprocal tariff rates he sees as beneficial for the U.S.

### **2025 Early Targets**

**Mpls Wheat-Dec 25-\$6.50+**

**Corn-Dec 25-\$4.50+**

**Soybeans-Nov 25-\$10.50+**

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