



MARKETS & MORE

A MONTHLY NEWSLETTER ABOUT ALL THINGS
GRAIN MARKETING AND WHAT'S GOING ON AT
NEW VISION CO-OP

SEPTEMBER 2026 • VOLUME V • ISSUE 9 • WRITTEN BY JACEY EDLIN

LATE-SUMMER RALLY MAKES NEW HIGHS

Happy Fall! The month of August gave us an extraordinary late-summer rally. December Corn futures carved out new contract highs near \$5.50 a bushel. For the month of August, December corn climbed 84 cents from its monthly low of \$4.57 to its peak of \$5.42. November Soybeans also went on a run, hitting a three-year high of \$13.17.

This late-season rally is a welcome sight, opening up some great pricing opportunities to lock in positive returns before the combines start rolling. And if you had forward contracts in place prior to the rally, don't feel too down. Those are still excellent sales, and a larger part of a disciplined market plan that will prove itself year-over-year. We are still waiting on the final pricing numbers from our newest managed programs from Ag Astra, and the corn program is looking like it's going to have a strong finish.

So, what's driving this late-season rally? We have weather pressure from the late-summer heat and drought conditions stretching across large parts of the Corn Belt. Crop conditions have been slipping. Soybeans are down to 58% good-to-excellent, and corn is sitting at 57%. Analysts are already dialing back their yield expectations below the USDA's August estimates. Looking ahead, the market will continue to focus heavily on early harvest results and what they tell us about actual yields. USDA's September supply and demand report will also be an important one to watch as traders look for any adjustments to production and ending stocks.

On top of the weather, we've got a lot of global moving parts. Black Sea exports are heavily disrupted following renewed strikes on Ukrainian port infrastructure, which is keeping the global wheat and feedgrain supply incredibly tight.

WHAT'S INSIDE

LATE SUMMER RALLY
MAKES NEW HIGHS

THE VALUE OF TIME
IN ACCUMULATORS

WET WEATHER MAKES
FOR A SLOW START
TO HARVEST



Image: goodineverygrain.ca

Meanwhile, China has been actively buying U.S. soybeans, and our domestic ethanol demand remains strong.

Harvest is right around the corner, and with that, come many long days (and nights) of work. Please be careful, stay hydrated, eat well, and frequently check your equipment. And farmers or not, everyone, please be safe and cautious on the roads. We wish all of our customers and communities a safe and successful harvest, from myself and everyone here at New Vision Co-op.

THE VALUE OF TIME IN ACCUMULATORS

As you get busy with this year's harvest, keep in mind that now is the time to start getting some bushels working on 2027 accumulators! Behind the scenes, an accumulator is actually a structure of options. Time value is an essential component of the total value of an option. Time value is the market's willingness to pay a premium for the probability that the underlying commodity price will move favorably before the option expires.



UPCOMING REPORTS AND ANNOUNCEMENTS

WASDE REPORT

FRIDAY, SEPTEMBER 11

GRAIN STOCKS REPORT

WEDNESDAY, SEPTEMBER 30

WASDE REPORT

FRIDAY, OCTOBER 9

WASDE REPORT

TUESDAY, NOVEMBER 10

I like to think of time value as the “engine” of the accumulator. Basically, the entire incentive of using an accumulator to price grain, selling grain at a premium above the current market, is driven by selling time value. This is not without risk though, as we know. There is always a risk that a major market move, upward triggering the double-up, or downward triggering the knock-out, could impact the strategy. We’ve seen examples of both these extremes in the last year.

We are excited to share that we now offer accumulators through Gradable, with several new features and premium pricing levels. So, you’ll notice in the quotes on page 3 and in other literature, the names of the accumulators might look a bit different. They are structured the same - they just have a new name. I’m happy to share our Reference Guide or go over these new accumulators at any time!

Want to receive a text every time you deliver a load of grain and a ticket is generated? We now offer SMS Scale Tickets that will automatically text you your ticket info as soon as you leave the scale!

Scan the QR code to sign up or visit:

newvision.coop/electronic-sign-up/

MARKET MINIS

A few quick points about what's happening in the markets and news lately.

- A KSU agriculture economist predicted that diesel prices will remain elevated through next year, noting that even if shipments through the Gulf normalize, it can still take over six months for pump prices to drop.
- Trump and Xi held their long-awaited meeting in Washington, D.C., beginning on September 24th. Corn and soybean traders have long awaited the results of this meeting, but the official release from the Ministry of Foreign Affairs of the People's Republic of China did not have any specific mention of soybeans. Because soybeans were excluded, they still face an additional 10% tariff.
- With U.S. soybeans still burdened by the 10% Chinese tariff, Brazilian soybeans maintain a strong competitive price advantage in China. Brazil's 2026/27 soybean planting is already off to a solid start.



Image: USDA, Successful Farming

CURRENT QUOTES

DEC 27 CORN

Enhancer Plus - \$5.70 Amplifier Plus - \$5.68

Originator Plus - \$5.47 Participant - \$5.24 (floor)

CURRENT BOARD PRICE - \$5.24 9/29/2026

WET WEATHER MAKES FOR A SLOW START TO HARVEST

The very hot and dry end-of-summer weather came to an end in a hurry, with several weeks of dreary, rainy weather putting a stop to harvest right as it was getting started. New Vision took a small amount of new crop beans and new crop corn before the rain shut everyone down. Weather across the U.S. and the globe has been a more bearish pricing metric over the last few weeks. Current forecasts show that by the end of this week, the combines should hopefully be rolling again.

The harvest delays have made the local basis market an interesting one. Several soybean processors in the region have run out of soybeans or are on the verge of running out, forcing shutdowns at some of these facilities. Massive inverses continue to build in soybean basis as we await the harvest continuing. Corn basis is showing a similar, though slightly less extreme, pattern. Wet fields have kept early-harvest corn from reaching processors, keeping nearby bids firm.

JACEY EDLIN

GRAIN ORIGINATOR

MAIN: (507) 842-2011

CELL: (507) 841-3459

JEDLIN@NEWVISION.COOP

Visit our website!
newvision.coop



Questions about grain
marketing or risk
management?

Call or text me anytime
to chat or to set up a
meeting out on the farm!

