A Good Corn Crop, Just a Smaller One

Week 26 - (6/28/26)

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July 1, 2026

0.1 This week's prediction

U.S. Corn estimate for week 26 (July 1, 2026)
Yield range from 178.7 to 187.9
Predicted yield of 183.3
Predicted acres of 87,434 (1,000 acres) This is the USDA estimate
Production range from 15,625 to 16,428 million bu
Predicted production of 16,026 million bu
Total U.S. is 5.8% below last year

0.2 How this year stacks up historically

USDA won't release its own corn yield forecast until the August Crop Production report — the first one built from actual farmer surveys rather than condition ratings. Until then, the best read on the crop comes from translating weekly condition ratings into a yield estimate using each state's historical relationship between conditions and final yield. That's what this model does, and as of the June 28 report, 67% of the U.S. corn crop is rated good or excellent.

That's a solid number by any historical standard, but it's worth seeing it in context. Over the last 30 years, a 67% good-to-excellent rating puts 2026 in the middle of the pack — better than the disaster years (48% in 2012, 51% in 2023) but well behind the best crops on record (76% in 2018, 75% in 2016 and 2014). It's essentially a repeat of 2024 (67%) and close to 2017, 2015, and 2013. The one year it clearly trails is last year, when 73% of the crop was rated good or excellent.

0.3 The trend within the season is the more interesting story

Zooming into just this year, the crop has softened a bit over the last month. Five weeks ago, 5% of the crop was rated poor or very poor and 67% was good or excellent. Now those numbers are 8% and 67%. The good/excellent share has held up, but the poor and very poor category has grown, coming out of the "fair" bucket rather than the top end. That's a small deterioration, not a collapse, but it's the direction to watch heading into pollination.

0.4 The yield estimate has actually been climbing

Despite that modest slippage in conditions, the model's yield range has moved up, not down, over the past six weeks. The low end of the range has risen the most — from roughly 173 bu/ac in week 21 to 178.7 bu/ac now — while the high end has stayed fairly flat in the 186–188 range. The midpoint has drifted up from about 181 to 183.3 bu/ac. In practice, this is what you'd expect this early in the season: as more weeks of condition data come in, the range narrows around the eventual outcome, and right now that narrowing is happening from the bottom up.

0.5 Not every state is having the same year

The national numbers hide a lot of regional variation, and this year that variation is wide. Illinois (211.6 bu/ac) and Iowa (211.4 bu/ac) are tracking close to last year's yields, and Kentucky (180.6, up from 167.0) and Tennessee (179.1, up from 162.0) are having a noticeably better year. On the other end, Kansas (129.9, down from 145.0), Missouri (173.5, down from 185.0), North Dakota (144.8, down from 158.0), Texas (123.9, down from 135.0), and especially North Carolina (110.2, down from 144.0) are all tracking well below last year.

It's not a coincidence that the states pulling the number down tend to sit on the western and southern edges of the Corn Belt, where growing conditions are more marginal and the model itself is less confident — the Rš on the condition-yield relationship is 0.33 for Kansas and 0.37 for Colorado, versus 0.80–0.89 for core states like Illinois, Michigan, and Wisconsin. Translation: the further you get from the Corn Belt's core, the less current conditions actually tell you about the final yield, and the wider you should treat the uncertainty.

0.6 Acres, not just yield, are doing a lot of the work this year

Yield is only half the production story, and this year the acreage side is arguably the bigger story. USDA's June Acreage report put 2026 planted corn acres at 95.3 million, but not all of that gets harvested for grain — some goes to silage, some is prevented planting, some is lost outright. Applying the normal harvest ratio brings the harvested acre estimate down to 87,434 thousand acres, or 87.4 million. That's down from 91.3 million harvested acres last year, a decline of about 4.2%.

Unlike the yield estimate, this acreage figure isn't a statistical model with a confidence interval — it's the direct USDA number, which is why the low, predicted, and high columns are identical for every state.

0.7 Putting it together: (5.8% below last year)

Multiply a slightly smaller yield by meaningfully fewer acres and you get this week's headline: production of 16,026 million bushels, with a range of 15,625 to 16,428 million bushels. That's 5.8% below last year — down from 17,021 million bushels in 2025.

The arithmetic behind that number is simple and worth spelling out, because it's easy to blame a production decline entirely on weather when it isn't. Yield is down about 1.7% (183.3 vs. 186.5 bu/ac last year). Harvested acres are down about 4.2% (87.4 million vs. 91.3 million). Multiply those two modest declines together and you get almost the entire 5.8% gap — this is mostly an acres story with a small assist from yield, not the other way around.

Illinois and Iowa alone account for roughly 31% of projected national production, and the top five states (Illinois, Iowa, Nebraska, Minnesota, and Indiana) account for about 60%. That concentration is exactly why the modest declines in Illinois and Iowa yields carry more weight for the national total than the sharper percentage declines happening in smaller-acreage states like Kansas or North Carolina.

0.8 What it means

None of this is USDA's official word — that comes in August, and it will be built from actual field-level yield surveys rather than condition ratings. But condition-based estimates like this one have historically tracked reasonably well with where USDA eventually lands, and they're

available two months earlier, which matters if you're making marketing or storage decisions now rather than in the fall.

The takeaway for this week: the 2026 corn crop is fine, not great, and it's smaller mostly because there's less of it planted, not because it's yielding poorly. That's a meaningfully different story than a drought narrative, and it's one worth keeping in mind as the supply and price conversation develops over the next few months. The condition ratings bear watching — a further slide from "good" into "poor" over the next several weeks, especially heading into pollination, would move the acres-driven story back toward a yield-driven one.

Methodology note: yield forecasts come from a state-level trend-and-condition model; "predicted" values carry lower/upper confidence intervals, and model fit (R-sq) is reported per state so readers can weight each call accordingly. Production = predicted yield x predicted harvested acres. Condition categories follow the standard USDA NASS five-point scale (very poor, poor, fair, good, excellent). All figures as of crop week #26.

0.9 Contact

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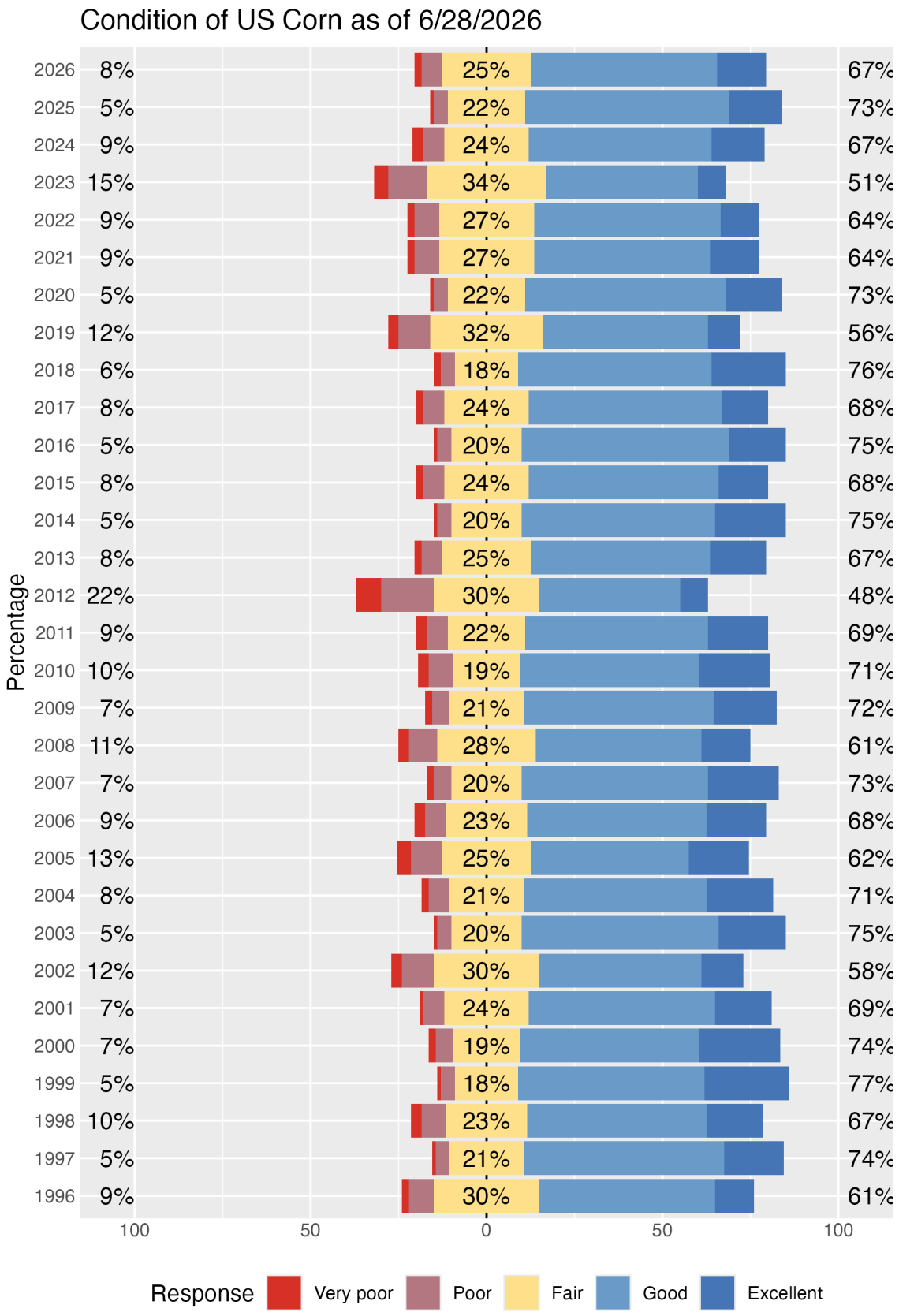

Figure 1: Historic Corn Crop Conditions for U.S. for Specific Week

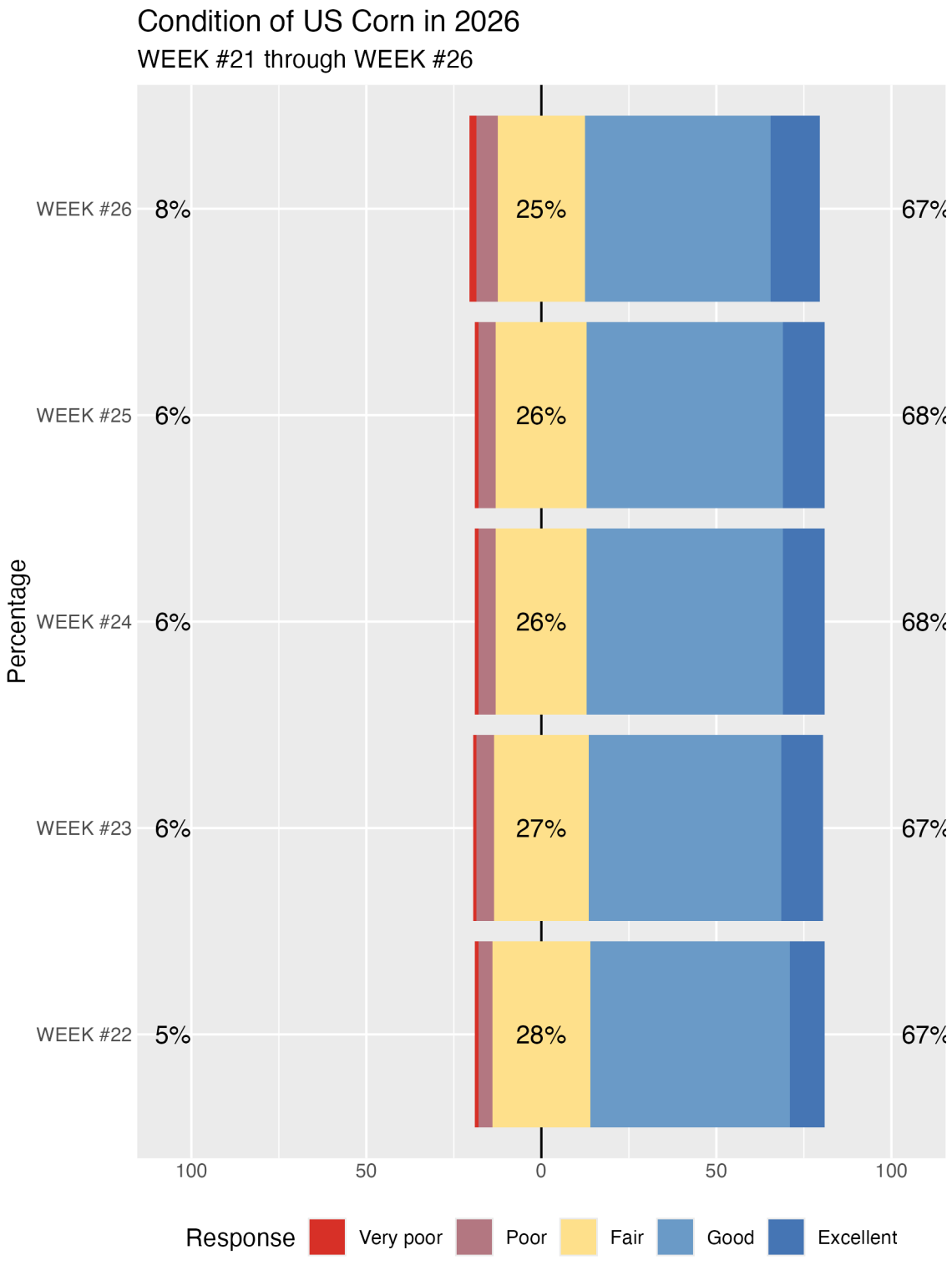

Figure 2: U.S, Corn Crop Conditions for Current Year

Corn Harvested Acres by State - 6/28/2026

1,000 acres

			2026 harvest estimate			
State	Last year	Planted acres	Lower CI	Predicted	Upper CI	R squared
Colorado	1,250	1,390	1,110	1,110	1,110	0.28
Illinois	11,000	11,100	10,950	10,950	10,950	0.18
Indiana	5,230	5,350	5,210	5,210	5,210	0.10
Iowa	13,200	13,000	12,550	12,550	12,550	−0.03
Kansas	6,500	7,050	6,600	6,600	6,600	0.13
Kentucky	1,420	1,450	1,350	1,350	1,350	−0.04
Michigan	1,980	2,250	1,900	1,900	1,900	−0.04
Minnesota	8,450	8,550	8,060	8,060	8,060	−0.02
Missouri	3,660	3,550	3,380	3,380	3,380	0.30
Nebraska	10,450	10,500	10,050	10,050	10,050	0.33
North Carolina	910	850	800	800	800	−0.04
North Dakota	4,500	4,550	4,300	4,300	4,300	−0.04
Ohio	3,160	3,300	3,090	3,090	3,090	0.02
Pennsylvania	680	1,020	660	660	660	−0.01
South Dakota	6,350	6,300	5,700	5,700	5,700	0.26
Tennessee	865	900	850	850	850	−0.03
Texas	2,140	2,450	2,080	2,080	2,080	0.39
Wisconsin	3,220	3,800	2,900	2,900	2,900	0.15
US	91,258	95,343	87,434	87,434	87,434	NA

Figure 3: Estimated Harvested Acres by State

Corn Yields per Acre by State - WEEK #26 - 6/28/2026

Bushels per harvested acre

			2026 prediction					2026 USDA estimate
State	Last year	Yearly trend	2026 trend yield	Lower CI	Predicted	Upper CI	Model R^2	USDA estimate
Colorado	133.0	−0.7	125.4	117.2	123.2	129.1	0.37	—
Illinois	214.0	2.7	214.3	206.4	211.6	216.7	0.80	—
Indiana	204.0	2.4	199.2	195.7	200.1	204.5	0.81	—
Iowa	210.0	2.3	210.3	206.8	211.4	216.0	0.77	—
Kansas	145.0	−0.3	128.3	125.4	129.9	134.5	0.33	—
Kentucky	167.0	2.4	184.4	175.1	180.6	186.1	0.78	—
Michigan	178.0	2.3	178.8	177.3	181.1	184.8	0.85	—
Minnesota	201.0	1.9	196.2	196.6	200.8	204.9	0.81	—
Missouri	185.0	2.0	171.0	167.6	173.5	179.5	0.68	—
Nebraska	194.0	2.0	194.9	187.8	191.3	194.8	0.84	—
North Carolina	144.0	1.4	133.6	102.4	110.2	117.9	0.76	—
North Dakota	158.0	1.5	145.9	139.7	144.8	149.8	0.49	—
Ohio	185.0	2.2	191.0	186.1	190.9	195.7	0.75	—
Pennsylvania	151.0	2.0	160.5	155.7	165.1	174.5	0.57	—
South Dakota	171.0	2.1	164.0	157.3	162.4	167.5	0.69	—
Tennessee	162.0	2.3	172.4	173.1	179.1	185.0	0.73	—
Texas	135.0	0.1	126.1	120.2	123.9	127.6	0.58	—
Wisconsin	188.0	2.1	184.2	185.1	188.1	191.1	0.89	—
US	186.5	1.9	185.0	178.7	183.3	187.9	NA	—

Figure 4: Estimated Yield per Acre by State

Corn Production by State – WEEK #26 – 6/28/2026 1,000,000 bushels				
		2026 prediction		
State	Last year	Lower CI	Predicted	Upper CI
Colorado	166	130	137	143
Illinois	2,354	2,260	2,317	2,373
Indiana	1,067	1,019	1,043	1,066
Iowa	2,772	2,596	2,653	2,710
Kansas	942	828	858	888
Kentucky	237	236	244	251
Michigan	352	337	344	351
Minnesota	1,698	1,585	1,618	1,652
Missouri	677	566	587	607
Nebraska	2,027	1,887	1,922	1,958
North Carolina	131	82	88	94
North Dakota	711	601	623	644
Ohio	585	575	590	605
Pennsylvania	103	103	109	115
South Dakota	1,086	897	926	955
Tennessee	140	147	152	157
Texas	289	250	258	265
Wisconsin	605	537	546	554
US	17,021	15,625	16,026	16,428

Figure 5: Estimated Corn Production by State

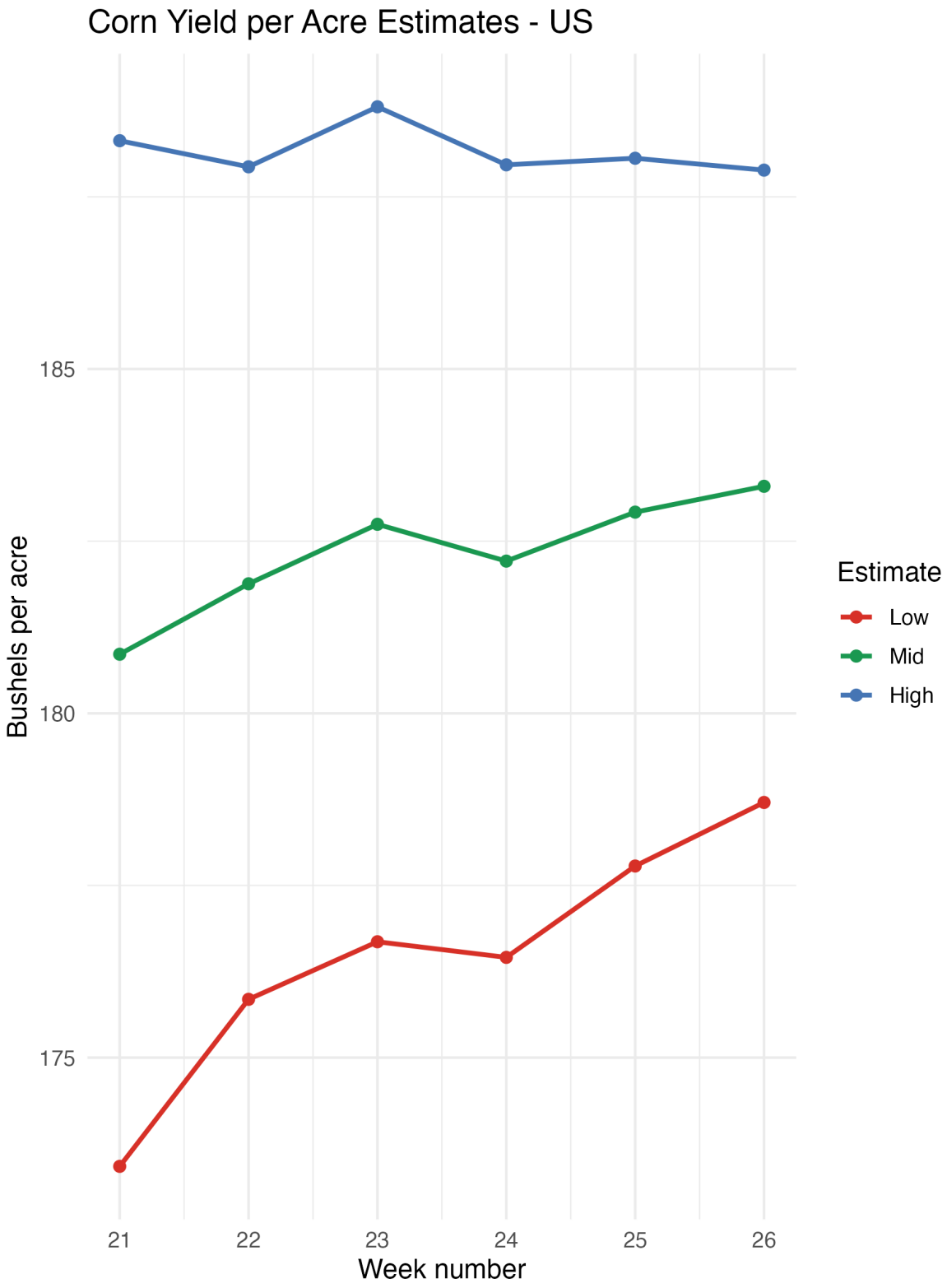

Figure 6: Estimated U.S. Yield by Week of Estimation