

# Area Crop Report 12/30 – 1/3

## Congress Passes Spending Bill, Avoids Shutdown

The White House has ceased shutdown preparations after a short-term funding bill was passed that includes \$31 billion to aid farmers dealing with natural disasters and economic woes. This legislation also includes more than \$100 billion in disaster aid and \$10 billion in economic aid to farmers, as well as an extension of the farm bill through September 30<sup>th</sup>, 2025. Debated under suspension rule, the bill passed a 2/3<sup>rd</sup>'s vote with 366 in the affirmative and 34 in opposition. Of the \$31 billion farmer's aid, \$20.78 billion is assigned to help producers with disaster losses (droughts, wildfires, hurricanes, floods, excessive heat, etc.) during the past two years. Among this, \$2 billion is set aside specifically for livestock producers impacted by '23-24 drought and wildfires. The remaining \$10 billion is economic assistance through one-time payments to producers based on 100% of planted acres and 50% of prevented-planting acres for the '24 growing season. The bill requires USDA to issue checks within 90 days after the bill becomes law. Payment rates below are estimates from House and Senate Agriculture committee staff and are subject to USDA discretion:

- Corn: \$43.80/acre
- Soybeans: \$30.61/acre
- Wheat: \$31.80/acre
- Seed Cotton: \$84.70
- Sorghum: \$41.85

These above payment estimates would be subject to \$125,000 limits that could increase to \$250,000 for producers who receive 75% or more of their gross income from farming.

## Retail Fertilizer Pricing Mixed to End 2024

According to sellers surveyed by DTN, average retail fertilizer prices continued mixed during the 4<sup>th</sup> week of December '24. The five fertilizers that were slightly higher in prices:

- Potash - \$444/ton
- APP - \$614/ton
- NH3 - \$729/ton
- UAN 28% - \$326/ton
- UAN 32% - \$365/ton

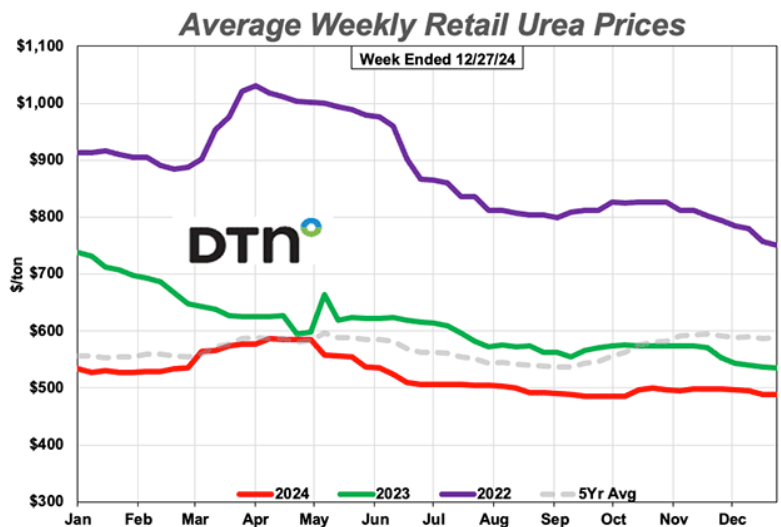
The following three other major fertilizers were slightly down compared to the month prior:

- DAP - \$739/ton
- MAP - \$810/ton
- Urea - \$489/ton

There was no major fertilizer product that had a sizeable increase or decrease, which DTN designates as anything 5% or more.

Comparatively to last year, only DAP and APP were higher in price at a 2% clip.

*“Plow one last round after sunset.”*



From DTN, urea prices for the last week of '24 were slightly less than a month ago and lower than a year ago. (Chart from DTN)