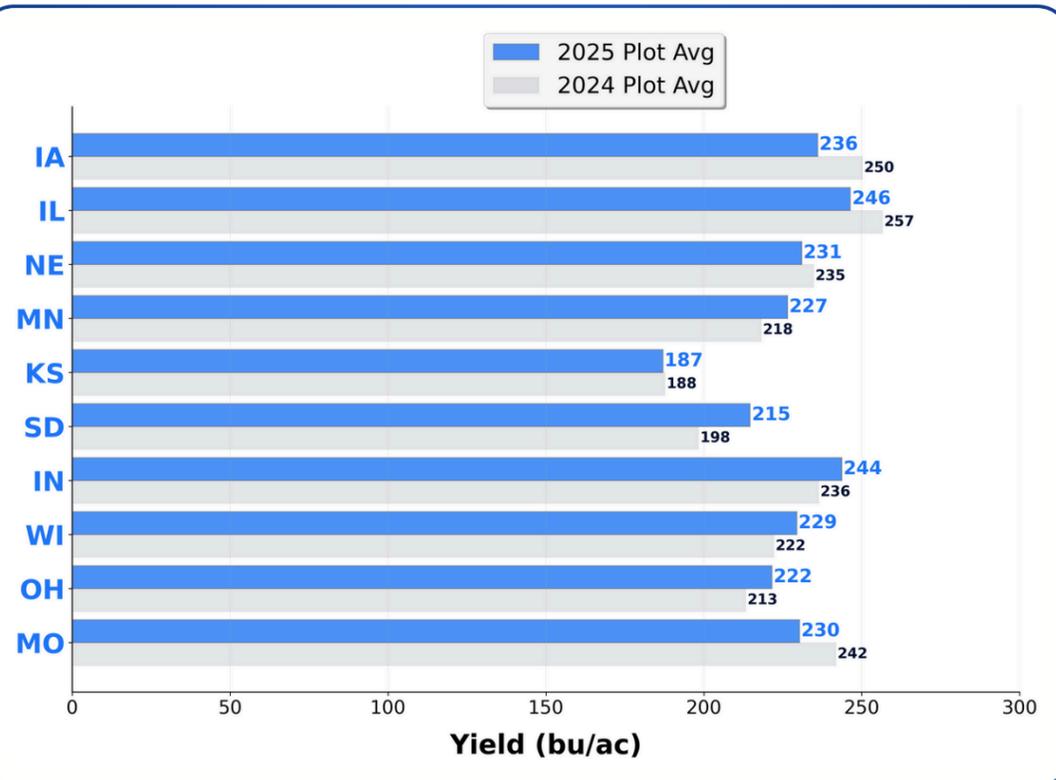
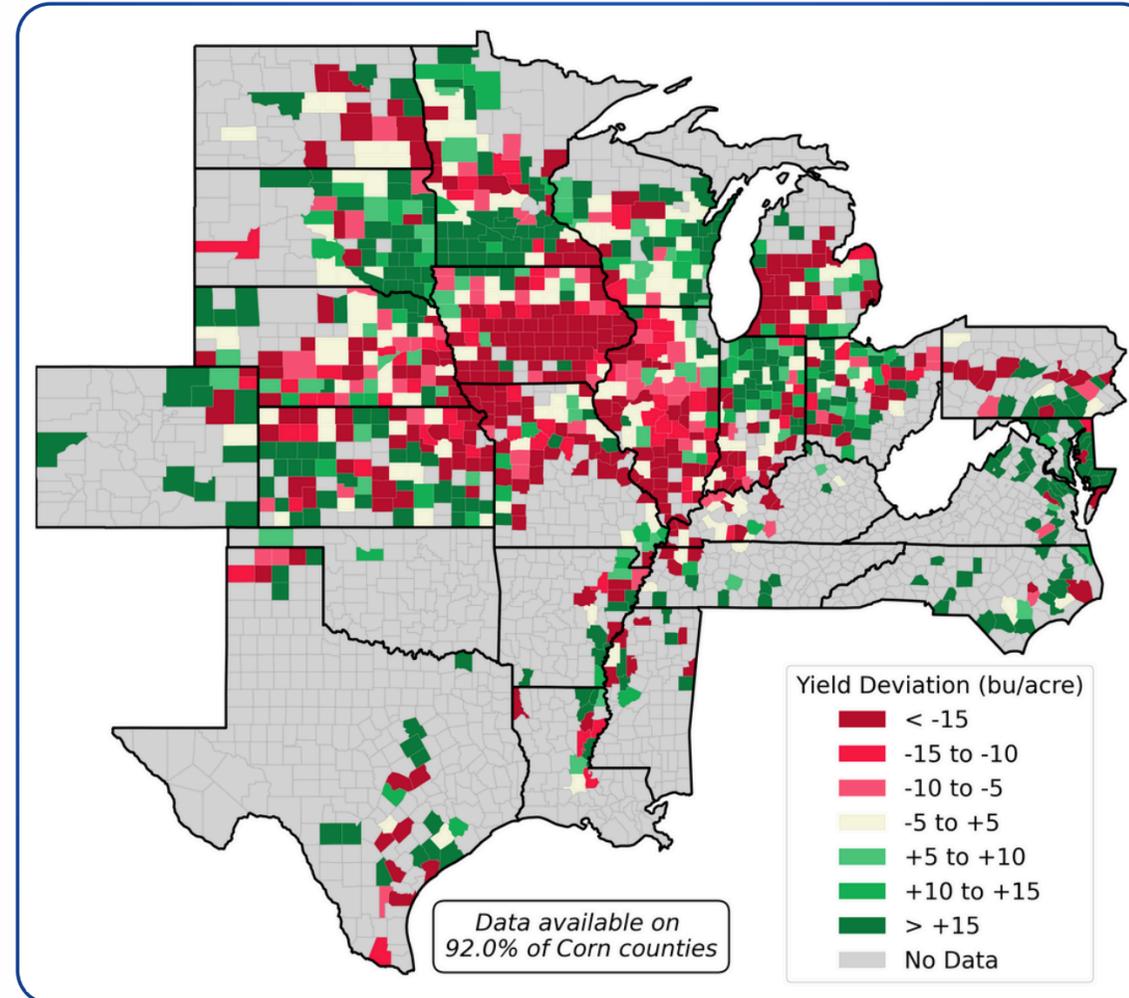


Seed Plot Average Yield (Top States)



Seed Plot Yield Changes 25' vs 24'



Nov USDA Forecasts & Seed Plot Change 25' vs 24'

| State | USDA Nov Yield | USDA Change (25' vs 24') | Plot Change (25' vs 24') |
|-------|----------------|--------------------------|--------------------------|
| IA | 216 | 5 | -14.1 |
| IL | 221 | 4 | -10.2 |
| NE | 191 | 3 | -3.8 |
| MN | 193 | 19 | 8.4 |
| KS | 141 | 12 | -0.7 |
| SD | 173 | 9 | 16.4 |
| IN | 206 | 8 | 7.3 |
| ND | 146 | -3 | -6.1 |
| MO | 178 | -5 | -11.5 |
| OH | 194 | 17 | 8.3 |
| US | 186 | 6.7 | -0.8 |

The **Harvest Yield Analytics (HYA)** model captures real-time yield results from commercial seed company trial results during the fall harvest season. Yields from seed plot trials are then compared to historical seed plot trials (2020-2024) in the same region and used as a predictor for average county yields. It's important to note these results are not fully representative of every acre or growing condition, but they provide valuable directional insights into harvest outcomes.

HYA's latest composite, covering roughly 92% of U.S. corn counties, shows yields finishing 0.8 bu/ac below 2024, despite USDA's higher November estimate. Underperformance remained concentrated in the core Corn Belt, led by Iowa (-14.1) and Illinois (-10.2). While South Dakota, Minnesota, Indiana, and Ohio posted notable gains, they were not enough to offset losses in the central belt. Final county-level results confirm a persistent pocket of weakness through Iowa into western Illinois, suggesting realized yields likely fell short of USDA's national projection.

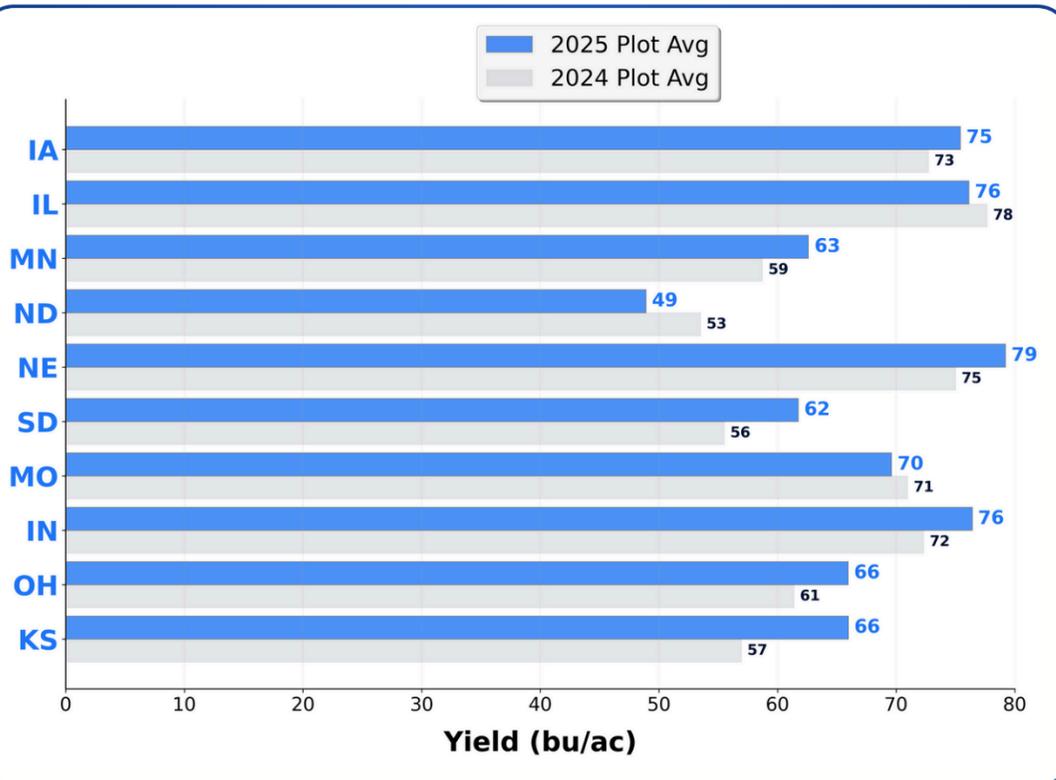
Management services are offered by Quantum Hedging CTA, LLC – NFA ID: 0566667. Brokerage services are offered by Boundary Waters Capital, LLC, dba Quantum Hedging BR – NFA ID: 0560271. **Disclaimer:** Commodity trading, including futures, hedging and speculating, involves substantial risk of loss and may not be suitable for all investors. Past performance is not necessarily indicative of future results. Past trends are not indicative of future performance. This is not a recommendation to buy, sell, or trade any instrument. All information, publications, and reports, including this specific material, used and distributed by Quantum Hedging shall be construed as a solicitation.

Harvest Yield Analytics **Soybeans**

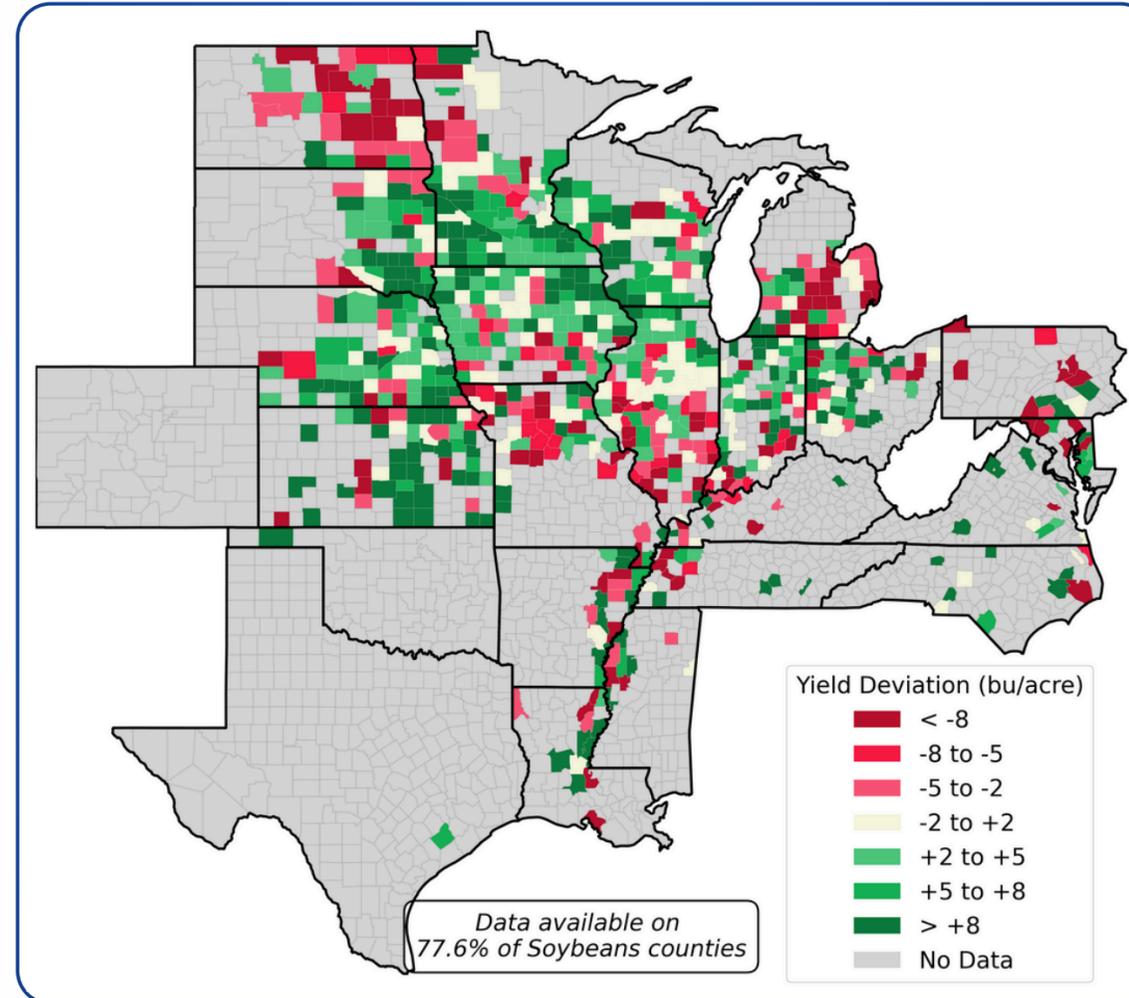
- Data from 3500 plot reports thru Jan 6, 2026 as compared to 3800 in 2024
- Data from the USDA 2025 Report- Nov 14

Issued: 1/7/26

Seed Plot Average Yield (Top States)



Seed Plot Yield Changes 25' vs 24'



Nov USDA Forecasts & Seed Plot Change 25' vs 24'

| State | USDA Nov Yield | USDA Change (25'vs24') | Plot Change (25'vs24') |
|-------|----------------|------------------------|------------------------|
| IL | 65 | 1 | -1.5 |
| IA | 65 | 5 | 2.7 |
| MN | 51 | 6 | 3.9 |
| ND | 34 | -3.5 | -4.6 |
| MO | 50 | 1 | -1.4 |
| IN | 59 | 0 | 4.1 |
| SD | 48 | 5 | 6.2 |
| OH | 53 | 3 | 4.6 |
| NE | 64 | 6.5 | 4.2 |
| KS | 46 | 11 | 9.0 |
| US | 53 | 2.3 | 1.8 |

The **Harvest Yield Analytics (HYA)** model captures real-time yield results from commercial seed company trial results during the fall harvest season. Yields from seed plot trials are then compared to historical seed plot trials (2020–2024) in the same region and used as a predictor for average county yields. It's important to note these results are not fully representative of every acre or growing condition, but they provide valuable directional insights into harvest outcomes.

Soybean results finished more supportive, with HYA covering approximately 78% of soybean counties and plot yields ending 1.8 bu/ac above 2024, broadly consistent with USDA's November outlook. Strength across Kansas, South Dakota, Nebraska, and much of the eastern Corn Belt outweighed localized softness in North Dakota and Missouri. County-level maps show a clear green bias across key producing regions. Overall, the data point to a stable-to-above-trend national soybean finish, with far less divergence from USDA estimates than seen in corn.

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