

PRX Annual Seminar

American Agribusiness & Production Agriculture Insights

Carbon Policy Reset • Ballooning Stocks • Peak China

Estimating Maximum U.S. Ethanol Production

April 9 & 10, 2026

Intercontinental Hotel, Kansas City Plaza

Thursday, April 9

Seminar Convenes 3:00 pm

Ballroom Salons

3:00 pm	Opening Remarks Welcome & Introductions	Marty Ruikka The ProExporter Network®
3:15 pm	Macro & Ag Economy Outlook Rates • Inflation • Debt • FOMC	Blaine Nelson Farmer Mac
4:00 pm	Grain Transportation Dynamics & Pinch Points Jones Act • Canals • Barges • Trucking • Railroad Merger	Ken Eriksen Polaris Analytics & Consulting
5:00 pm	Ethanol & Biomass Based Diesel Policy 45Z • RVO's • SRE's • Feedstocks	Ryan Ruikka The ProExporter Network®
6:00 pm	Networking Reception Heavy Appetizers & Refreshments	Rooftop Ballroom All Seminar Attendees Invited
7:00 pm	Dinner on the KC Plaza Make Your Own Dinner Plans	Various Restaurants Nearby See Hotel Concierge for Assistance

Friday, April 10

Breakfast 6:45 - 8:00 am

Ballroom Salon 2

Seminar Reconvenes 8:00 am

Ballroom Salons

8:00 am	Brazil Soybean Juggernaut & Cost of Production Production AG Amidst Low Price Episode	Paul Bertels Farmgate Insights
9:00 am	Peak China - Demand Outlook Demographics, Economy, Trade & Meat	Fred Gale USDA ERS Economist (Retired)
10:00 am	Refreshment Break Coffee, Soda, Cookies, Snacks	Ballroom Foyer
10:15 am	Futures, Basis, Spreads & Carry Outlook Short Term Prices	Luke Leder John Stewart and Associates
11:00 am	New PRX Study - Limits of U.S. Corn Industrial Use Origination Shadow Mapping of Future Corn Use Scenarios	Marty Ruikka The ProExporter Network®
12:00 pm	Adjourn	Travel Safe

Thank You for Attending the PRX Annual Seminar

Program Speakers

Marty Ruikka is President of the The ProExporter Network® and the firm's principal. He assisted founder Bill Hudson at the firm's launch in 1988 and followed on in 1993 working on satellite based mapping applications in conjunction with NASA's Stennis Space Center. Marty leads the PRX project team analyzing strategic grain origination projects including mergers, acquisitions, elevator studies and ethanol studies. He co-developed the Commodity Market Zone Analysis (CMZA) software, a grain origination-modeling tool based on a geographical information system (GIS). Marty is responsible for business development and operations at PRX. He also coordinates the PRX research agenda and presents the firm's findings at many industry functions.

Blaine Nelson is the Senior Economist on the Strategy, Research, and Analytics team at Farmer Mac. In his role, he analyzes trends within America's agricultural sector, with areas of focus including farmland values, commodity prices, interest rates, and agricultural sector profitability. He disseminates this information to borrowers and lenders to help keep them well-informed about the environment they operate in and to help guide their decisions. Blaine was raised on a commercial row crop and dairy farm in Northern Minnesota and went on to earn a bachelor's degree in Applied Economics from the University of Minnesota and a master's degree in Agricultural and Applied Economics from the University of Illinois at Urbana-Champaign.

Ken Eriksen managing member, strategic advisor and founder of Polaris Analytics and Consulting, directs efforts in client advisory and development, data products, risk management, consulting and events. Eriksen has had a distinguished career, formerly a strategic advisor in the Industry Executive Advisory group of the Fuels, Chemicals and Resource Solutions group, and the head of the S&P Global Commodity Insights Client Advisory and Development group and Agri Supply Chain, where he was a senior vice president. Since he joined the S&P Global in 2001 (through its successor companies including Spark Companies, Inc., Informa Economics and IHS Markit), Eriksen led the company's Transportation, Industrials and Energy Services group and was a co-leader of the Agribusiness Consulting group. Eriksen regularly speaks on commodity markets and flows, supply chain, transportation and infrastructure issues and developments, and he is an expert witness in transportation, logistics and supply chain matters. Prior to joining S&P Global, Eriksen worked for USDA's National Agricultural Statistics Service as an agricultural statistician. In that capacity, he conducted national surveys and set national estimates in agriculture. Also, while at the USDA, he worked for the Agricultural Marketing Service on its transportation and marketing program, conducting research and analysis on domestic and international transportation issues. He also worked as an international longshoreman for the Pacific Maritime Association in Tacoma, Washington. He received his bachelor's and master's degrees in agribusiness and agricultural economics from Washington State University. While working on his master's degree there, Eriksen was a transportation economist for the Department of Agricultural Economics, performing economic transportation data analysis and modeling.

Ryan Ruikka is the Biofuels Energy Analyst for The ProExporter Network®. Ryan has built and publishes the PRX biomass-based diesel monthly report, along with updating and publishing the weekly and monthly ethanol reports. Previously for PRX, he researched big academic and government computer models used in forecasting the future state of the agricultural sector. Ryan studied at Boston University receiving a B.A. in Mathematics and a B.A./M.A. in Economics. Graduating in four years with all three degrees while playing varsity hockey for the Terriers he also won the prestigious department prize in economics. His freshman year culminated in an NCAA National Championship. Ryan served as assistant captain for the hockey team in his fifth year at Boston University while working a second M.A. degree in Financial Economics which is now complete. Ryan has completed 5 seasons playing minor league professional hockey including four years with different teams in Europe and one year in North America for an NHL farm team.

Program Speakers Continued

Paul Bertels Principal, Senior Agricultural Consultant. Mr. Bertels grew up on a grain and cattle farm in Dorsey, Illinois (Madison County). He received a Bachelor of Sciences degree in Animal Sciences and a Master of Sciences degree in Agricultural Economics, both from the University of Illinois. Paul spent 7 ½ years as an economist with USDA focusing on grain transportation issues. In 1998, he joined the National Corn Growers Association in St. Louis. Paul took a military leave of absence from the Corn Growers from 2003-05 which included a 1-year deployment to Iraq. In 2008, he was recalled to Active Duty and deployed to Afghanistan where he was a mentor to the Afghan National Army. Paul returned to the National Corn Growers in November 2009 and held various position including Vice President of Production & Sustainability. In 2017, Paul left NCGA and started the consulting group Farmgate Insights, LLC. Farmgate works with a variety of clients on agricultural market analysis and building demand for biorenewables and Sustainable Aviation Fuel. Paul runs a small family farming operation and has 4 sons.

Fred Gale Retired Senior Economist, Economic Research Service, U.S. Department of Agriculture
Dr. Fred Gale was a Senior Economist in the International Trade and Development (ITD) Branch of USDA's Economic Research Service (ERS), Market and Trade Economics Division (MTED). Fred conducts research and market analysis on China's agriculture, policies, and international trade. His work focuses on China's international trade, commodity markets, and food industry. He has decades of experience analyzing China's agricultural trade policy and China's food security practices. He first joined the Economic Research Service in 1988 after receiving his PhD in economics from North Carolina State University. Fred also has extensive experience in research on U.S. farm structure and the rural economy. Since retiring Fred continues writing his "Dim Sums" blog, long recognized as an authoritative source of information and analysis of Chinese agricultural markets and policies.

Luke Leder 2009 graduate of Illinois Wesleyan University - Business Administration major with a Finance specialization and minor in Economics. 1.5 years experience in Claims Customer Service at Hortica Insurance and Employee Benefits. Joined Abengoa Bioenergy in February 2011 in the roles of analyst and then merchandiser for a total of 3.5 years. Served 8 years at Valero Energy Corp as Grains Procurement Manager. Joined JSA in July 2022 as commodity broker.