

2-6-2026

This week-

Big moves on the board as soybeans jump at the prospect of Trump and China coming to any type of agreement. However, the timeline of those conversations remains uncertain. The news impacted Brazil in the opposite way this week, dropping their cash market 20-30 cents, but their upcoming weather forecast is favorable for production. The US will also be dry so after a cold and wet start to February. This week several orders filled at \$11 flat price on new crop beans and \$4.50 on new crop corn. Feb/Mar basis river basis remains firm, call us to move your bin bushels or talk new crop. Feb WASDE releases Tuesday 2/10.

Last week-

Soybeans, corn, and wheat trend higher with optimism after last week's confirmation that China is still buying after reaching the 12 MMT target for the year. Export sales this week estimated to stay steady while the Gulf and interior crush demand also remain firm. Cold & dry weather follow us into the first 10 days of February, meanwhile a large part of the U.S. works through transportation issues from the winter storm. Feb/Mar basis firmed up this week, and new crop beans hit \$11 flat price into Greenville as many open orders filled. Call us to put an order in or make a sale on bin bushels or new crop. Be safe & stay warm.

*Let's discuss a plan for your bin bushels. Give us a call we can pick up grain at your bins.

******FGT average rebate over 56 years is .121 per bushel.**

Crop Planting Progress/Conditions report that comes out every Monday afternoon.

G/E =Good/Excellent TW=This Week LW =Last Week LY=Last Year AVG=Average

Crop Planting Progress-

Corn Planted....

Soybeans Planted....

Crop Conditions-

Corn G/E Harvested

Soybeans G/E Harvested

Things to Watch-

US crop acres? US Yields?...Demand for US crops....Future demand....Ethanol South America crop looking good so far.....Chinese purchases of soybeans or lack of

purchases....Trump trade deals?....Going to be looking hard at US final yields vs exports and watching South American weather and crop size....Then China....

USDA REPORT RECAP- Supply Demand Report-January 2026

Corn-

Corn 23/24 - 1.763 billion carry over (94.6 million acres with a 177.3 yield)

Corn 24/25 - 1.551 vs 1.532 billion carry over (90.9 million acres with a 179.3 yield vs 90.9 million acres with a 179.3) -Usage down 19

-USDA projected price is \$4.24 vs. \$4.24 last report.

Corn 25/26 - 2.227 vs 2.029 billion carry over (98.8 million acres with a 186.5 yield vs 98.7 million acres with a 186.0 yield) Acres up (harvested acres up 1.3 mil) yield up .5 beginning stocks up...so total supply went up 288 million, total usage went up 90 leaving 198 to add to carry over.

*not sure this was seen coming at this time....most trade though there was going to be a yield reduction and a slight carry over reduction. Hence markets retreated.

2.227 billion carry over is highThis report does leave room for more yield reduction..

-USDA projected price is \$4.10 vs. \$4.00 last report.

Soybeans-

Soybeans 23/24--342 million carry over (83.6 million acres with a 50.6 bushel yield)

Soybeans 24/25--325 vs 316 million carry over (87.3 million acres with a 50.7 bushel yield vs 87.3 with a 50.7 bushel yield) minor changes

325 is big carry over...

-USDA average price \$10.00 and \$10.00 last report....

Soybeans 25/26 - 350 vs 290 million acres (81.2 million acres with a 53.0 yield vs 81.1 acres with 53.0 yield) Acres up, total supply up crush up 15 exports down 60 resulting in 60 million bushel gain in carryover.

350 is enough in present times since South America became the largest exporter in the world.

-USDA projected price is \$10.20 vs \$10.50 last report.

Few things to note-

- **Next USDA Supply/Demand-February 10, 2026.**
- One thing about being a local company is that you can see us anytime to discuss the coop or markets or tour the facility.
- FGT has total account access via the web called FGT connect.

- ***FGT- Did you Know????***
- **That FGT began its 57th year of business on August 1!**
- **That FGT rebates all its profits to its owners.**
- **That FGT is not just another grain company or chemical company. It is a locally owned coop and is part of your farm investments. It makes sense and makes money to do business with yourself.**

Thanks for supporting FGT. We appreciate your business.

Going somewhere else reduces your bottom line.....