

This week-

Soybean futures see another firm week with news of China possibly adding a one-year extension of the current US trade agreement as we approach China's week-long holiday coming up next week. Conab increased their estimate of Brazil's bean crop from 176 to 178 million tons and South American weather remains favorable. However, corn market has remained relatively unchanged as we wait for the planting report at the end of March. The February WASDE had little impact on the market as it didn't move off the January numbers much. Nearby river basis continues to be firm, call us to talk bin bushels or new crop.

The markets & FGT are closed Monday 2/16 for President's Day. Feb WASDE numbers updated below.

Last 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.

*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....

<u>Crop</u>		<u>Conditions-</u>
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 1.551 billion carry over (90.9 million acres with a 179.3 yield vs 90.9 million acres with a 179.3) - Usage unchanged

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

Corn 25/26 - 2.227 vs 2.127 billion carry over (98.8 million acres with a 186.5 yield vs 98.8 million acres with a 186.5 yield) Ending stocks reduced 100 million bushels from Jan to Feb directly correlated with exports increasing 100 million bushels. Acres unchanged (harvested acres remain at 91.3 million acres)

-USDA projected price is \$4.10 vs \$4.10 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 325 million carry over (87.3 million acres with a 50.7 bushel yield vs 87.3 with a 50.7 bushel yield) 325 is big carry over...

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

Soybeans 25/26 - 350 vs 350 million acres (81.2 million acres with a 53.0 yield vs 81.2 acres with 53.0 yield) Acres, supply, exports, and crush unchanged from January.

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

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

Few things to note-

- **Next USDA Supply/Demand-March 10, 2026.**
- **Grain Stocks & Prospective Planting report-March 31, 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....