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04-30-21

**\*\*\*Call FGT to discuss planted acres and marketing.**

**\*\*\*All unpriced basis contracts were rolled from May to July futures.**

**\*\*\*You want to get an early start harvesting your corn crop? As member of FGT you have a corn dryer in a few FGT locations on the river. Give us a call to discuss drying discounts and moisture gains....you will probably be shocked on how early you can harvest. We did it a few years ago. I can email you a moisture sweet spot chart.**

**\*\*\*FGT is working on New Crop upgrades for 2021, for instance GVL is adding capacity to pits 7 and 8 and plans to run longer hours during the soybean harvest. Maybe to 2 am!!! Call Will for comments or details. Go FGT!**

**\*\*\*Rebate was mailed for Jan 2021. Total return is worth 16.8 cents cash, stock, equity, and DPAD. 2021 is looking better already!! This check is proof that doing business with your coop pays.**

**\*\*\* There have been a lot of pickup trucks, SUVs and Vans purchased lately that qualified for the Coop discount. You have to be current Coop member which means actively delivering bushels yearly. From what I understand the savings are significant. Call us for details.**

## Market Chatter-

Started off the week on a high note! (-the same thing I said last week!!) We hit new highs again Monday Morning! Then we went higher...much higher...then we went much lower. What a wild ride this week. Dry area in Brazil and a lot of money in the market right now. Wild market swings will become the norm for the rest of the year. Spend some time thinking about where to make your next sell and let us put it in as an open order. We still have an entire crop to go in the US! There were a few marketing services that advised selling this week on the backs of the key reversal and as we sit it this was a good idea. (getting to 50% sold) Hope to see \$6 and \$14 again soon, but we need to find support soon and a weather event will surely help. What will you do if we get there? Good Luck!

It is time to add the crop plantings and conditions report. This report comes out every Monday so the following information is 5 days old but it will give you a reference point for the report for this coming Monday. I am only adding soybeans and corn but will reference other crops if needed. The conditions part of the report will be added as the crops get planted. (as you can see we are on pace but have a long way to go.)

TW=This Week; LW=Last Week; LY=Last Year; AVG=Average

### Crop Progress

Corn Planted	17%TW	8%LW	24%LY	20%AVG
Soybean Planted	8%TW	3%LW	7%LY	5%AVG

## Things to Watch-

Political events in the US and the World, drought monitors, US exports....China demand for corn and soybeans....LA Nina-Dry in Argentina/southern Brazil--Shrinking Carry over numbers in the US, US planted acres, Planting progress, Safrina crop...shipped or should

I say unshipped exports. Weekly planting progress/crop conditions report...Weather, Weather, Weather.

## **USDA REPORT RECAP- April Report**

### **Corn-**

**Corn 19/20 -1.919 VS 1.919** billion last report carry over-(89.7 vs 89.7 million acres with a 167.5 vs 167.5 yield last report)

**Corn 20/21 -1.352 VS 1.502** billion carry over last report-(90.8 million acres with a 172.0 yield vs. 90.8 million acres with 172.0 yield on last report)

\*\*\*1.352 is getting smaller, but enough for now. Probably supports \$5 plus flat price which is where we are around today. Stocks to use is 9.2%, 13.7% last year, and 10.3% last report. Total usage went up 150 witch is an increase in feed use, exports, and ethanol resulting in ending stocks reduction.

We still have a long way to go.

### **Soybeans-**

**Soybeans 19/20 -525 VS 525** million last report carry over. (76.1 million with a 47.4 yield)

**Soybeans 20/21 -120 vs 120** million carry over last report (83.1 million acres with a 50.2 yield vs 83.1 million acres and 50.2 yield on last report.)

\*\*\*120 is getting really light on Soybean carryover. We haven't seen this since 2015. When it was 100 million we went to \$15.00! Stocks to use is 2.6% and was 13.3% last year.

We still have a long way to go before our combines roll again. Watch the market close and make a plan.

Few things to note-

- **Next USDA Production report is May 12, 2021.**
- **All current coop members are eligible for a discount on a new truck. Call Will for details.**
- One thing about being a local company is that you can come 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 has an App in the appstore/google for bids and tickets

- ***FGT- Did you Know?????***

- **That FGT began its 52nd year of business August 1, 2020.**
- **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.....

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