

05-02-2025

Thanks for supporting your coop! Let us know if you have any questions about how the coop rebates its profits back to you!

USDA Report May 12th. This report will have 25/26 numbers.

This week-

Just not much to hold on to this week. Nov soybeans lost some steam and so did corn. Soybeans is more tariff news corn probably the surge in plantings this week. New crop basis levels are solid and still need to be watched. There is an old crop new crop thing happening, but that will probably go away once harvest gets going. USDA report coming out on May 12 and planted acres report will be out Monday. May 12th report will show 25/26 numbers.

Last week-

Seems like planting it almost over. It is time to make a plan to market. Corn has been trading around \$4.50 and soybeans have been trading around \$10.40. Maybe we will get a bounce soon. Watch planting progress as we move north. Based on this week, the US is a little ahead of schedule. At the current prices, one would assume that if corn planters have a good window more corn acres could get planted. (this needs to be watched). Tariffs are still dominating the news wires. There is more talk on trade deals with China actually happening than previous weeks. Could be more fake news. May USDA report will

post 25/26 numbers.

******One a different note southern basis is still solid. We can discuss anytime.

*******Remember FGT gets your crop to market and rebates all its earnings back to its owners. Why not get all the profits?

******FGT average rebate over 55 years is .10 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		TW	24%		LW	12%		LY	25%	AVG	22%
Soybeans		TW	18%		LW	8%		LY	17%	AVG	12%

Crop		Conditions-
Soybeans	G/E	
Corn	G/E	

Things to Watch-

US crop acres? US Yields?...Demand for US crops....Future demand....Ethanol Demand...Weather, Weather, Weather...South America Safrina crop.....final 2025 crop size? Other political issues...Tariffs, Ukraine, Mexico, Canada, China, Trump, financial markets, Planting progress,Trade deals....

USDA REPORT RECAP- Supply Demand Report-April 2025

Corn-

Corn 22/23 -Is now officially in the past-1.360 billion carry over

Corn 23/24 - 1.763 vs 1.763 billion carry over (94.6 million acres with a 177.3 yield vs 94.6 million acres with a 177.3 yield. No big changes.

Corn 24/25 - 1.465 vs 1.54 billion carry over (90.6 million acres with a 179.3 yield vs 90.6 million acres with a 179.3) -Exports increased by 100 feed use down 25 so carry out went down to 1.465 which is high but not too high.....

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-USDA projected price is \$4.35 same as last report.....

Soybeans-

Soybeans 22/23- Is now officially in the past- 264 million carry over

Soybeans 23/24--342 vs 342 million carry over (83.6 million acres with a 50.6 bushel yield vs 83.6 with a 50.6 yield) -No big changes

Soybeans 24/25--375 vs 380 million carry over (87.1 million acres with a 50.7 bushel yield vs 87.1 with a 50.7 bushel yield)- few small changes.
375 is big carry over but not too big....
-USDA average price \$9.95 down from \$9.95 last report....

Few things to note-

- **Next USDA Crop Production Supply/Demand report is May 12, 2025.**
- 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- Did you Know?????***

- That FGT began its 56th 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.....