

05-16-2025

See the May USDA report numbers below-

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

I had a call from a coop member that is looking to purchase farmland in Washington County, MS. He is looking for 100-500 acres. Call if you Will if you are interested.

This Week-

The markets started off the week with a tariff pause with US and China that had the soybean market on the plus side all day Monday. Then the USDA report came out with a soybean carryout of 295 million which is something to watch and corn carryout of 1.8 billion. Both of these numbers have a slightly bullish tone if some weather shows up! One could say that we have a chance at this point. Corn and Soybean plantings in the US are ahead of schedule.....Then Thursday the markets had a "come apart". Hopefully today we find some common ground and bounce! Good Luck!

Last week-

Trade deals are in the works! News of China meeting with U.S. kicked off a little bounce yesterday. Deal is done with the UK.

Market faded some waiting on new numbers in the May

report. Corn will probably show over 2.0 billion carry out and soybeans could be anywhere from high 200s to 500s depending on how demand is reported. Remember 2.0 billion is enough corn and 200 million is starting to feel tight on soybeans. U.S. crop still has a long way to go since as of Monday only 40% of corn was planted and 30% of soybeans. Check the Market Monday a little after 11:00.

***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.

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|---------------------|--|-----------------|-----|---------------|-----|--------------|-----|--------------------|-----|
| G/E =Good/Excellent | | TW =This Week | | LW =Last Week | | LY=Last Year | | AVG=Average | |
| Crop | | Planting | | | | | | Progress- | |
| <u>Corn</u> | | TW | 62% | LW | 40% | LY | 47% | AVG | 56% |
| <u>Soybeans</u> | | TW | 48% | LW | 30% | LY | 34% | AVG | 37% |
| 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-May 2025

Corn-

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

Corn 24/25 - 1.415 vs 1.465 billion carry over (90.6 million acres with a 179.3 yield vs 90.6 million acres with a 179.3) -Exports went up by 50.
-USDA projected price is \$4.35 same as last report.....

Corn 25/26 - 1.800 vs first update billion carry over (95.3 million acres with a 181.0 yield) Raised exports and Feed use....this carry over does raise stocks to use to 11.6% up from 9.3% from 24/25 crop. 1.8 billion is a lot of corn but does raise the question of do we yield 181 and do we plant all the acres? 1.8 is enough if we actually end up there.
-USDA projected price is \$4.20

Soybeans-

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

Soybeans 24/25--350 vs 375 million carry over (87.1 million acres with a 50.7 bushel yield vs 87.1 with a 50.7 bushel yield)-raised exports 25
350 is big carry over but not to big....
-USDA average price \$9.95 and \$9.95 last report....

Soybeans 25/26 - 295 vs first update million acres (83.5 million acres with a 52.5 yield. Raised Crush/Exports. 295 carryover changes stocks to use from 8.0% last year to 6.7% this year. 295 is enough if reached but can the US make 52.5 yield (record).
-USDA projected price is \$10.25

Few things to note-

- Next USDA Crop Production Supply/Demand report is June 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.
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- *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.....