

05-24-2019

## **MORE good Market news!**

**""Go get the FGT mobile APP at the appstore.""**

**FGT and the Market will be closed on Monday May 27th. The market will resume trading Monday night and the Crop Progress report that usually comes out Monday at 3pm will come out Tuesday at 3pm.**

### **Market Chatter-**

The planting progress report is still feeding the bulls! It is so refreshing to get some bullish news to talk about. Let's start by reviewing Monday's (coming out Tuesday this week due to holiday) report.

Corn planted 49% this week/last year 78%/average 80% ave  
So 51% of the US corn is not planted as of May 19th....and there have been big rains in the midwest this week. Like I said last week, you can't plant in the rain! All eyes will be on Monday's (Tuesday at 3pm this week)report. The market is starting to trade lower yields and acres and the crop progress report on Tuesday this week will set the marketing tone for the week.

Soybeans Planted 19% this week/53% last year/ average 47%  
There are still a lot of soybean acres to plant and I would think that the corn planters will roll before soybeans pushing soybeans even later. All the data shows that the later the farmer plants (soybeans or corn) the yield is reduced. So the US weather will have to end perfect for yields to hold on either crop.

That brings us to Prevent Plant-Are all the US soybean and corn acres going to get planted? Very doubtful. I know plenty of local acres that have standing water and or seep water today that will not get planted this year.

Next in the news are potential disaster payments and/or market assistance payments. There have been rumors about flooding

disaster payments all the way to CCC paying \$2.00 per bushel for soybeans. I sure wish we could find out what is the truth so we can figure out how to market this crop. Be ready to make a move if you become profitable. There was finally an update to this payment yesterday but the only concrete thing is that the payment is going to be some type of blend and be reflective of past planted acres and not 2019 acres. So we still do not know how to market soy, but "assume" that there will be some type of assistance.

Call us to get a plan.....We are your coop. Do not forget to put in open orders in case you are busy if we have a rally. (And I do not know of a farmer in the Delta right now that is not busy!)

Things to watch....Trade deal, US planting progress and acreages of each crop, Weather, Weather!

Call John Oakes @ 332-0987 for your rice marketing needs. **FGT is buying rice delivered Greenville and Rosedale.**

### **USDA REPORT RECAP- May**

#### **Corn-**

**Corn 18/19 -2.095 VS 2.035** billion last report carry over-(89.1 million acres with a 176.4 yield)

**Corn 19/20 -2.485** billion carry over-(92.8 million acres with a 176 yield)

\*First look at 19/20. As you can see if we plant all those acres supply is large...watch planting progress reports

#### **Soybeans-**

**Soybeans 18/19 - 995 VS 895** million last report carry over. (89.2 million acres with a 51.6 yield)

Soybeans 19/20 - 970 million carry over (84.6 million acres with

a 49.5 yield)

\*First look at 19/20-Supply does go down along with some acres and some yield, now we must watch what actually gets planted and what do we actually yield. 970 million is a large supply of soy.

Few things to note -

- Next USDA Crop Production Report is June 11, 2019.
- 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 50th fiscal year August 1, 2018. Thanks for your business!!!!!!!!!!**
- **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.....