

5-31-2019

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### **Market Chatter-**

### **What did Tuesday's Crop progress report tell us about the US crop?**

It is going to be late!!!! The numbers below came out on May 28 Crop progress report and the next one will be out June 3. All eyes will be on the next report and the Bulls have the market right now!

### **Corn planted 58% this week/last year 90%/average 90% ave**

So this says we are behind (and still wet)and are coming up on some PP dates. So market is trying to figure out acres and yields.

### **Soybeans Planted 29% this week/74% last year/ average 66%**

So US is way behind on SB (and still wet) so how much got planted?

This is same as last week.....Prevent Plant???-Are all the US soybean and corn acres going to get planted? Very doubtful. And a late crop usually does not yield as good as early planted crop. Good Luck!!!!

**GET YOUR OPEN ORDERS TO US IF YOU ARE READY TO MARKET!!!!**

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.....