

07-01-2022

**\*FGT and the markets will be observing Independence Day and will be closed Monday July 4th, The day the Declaration of Independence final wording passed by the Continental Congress in 1776. The actual "Declaration" happened on July 2, 1776.**

**\*Pool contracts were mailed. Deadline to sign up is July 15th. Give us a call if you have any questions about the pool.**

**\*We are Harvesting wheat.....If you are going to the bins with wheat make sure you bring it in soon so we can get wheat done BEFORE the main harvest.**

**\*Make sure you get your online FGT account set up. Log in and look around. This is the sight through our web site that has all your account info, bids, contracts, and where the text messages per load are generated.**

**\*We will launch a new app soon that will show all account your account details (allow you to sign contracts and will send emails when contracts are created) AND we will be able to set up your additional employees just to see tickets.**

**\*We are here to help you! If your "normal" contact at FGT is not available tell whomever on the phone what you need and we will get you someone that can help you. You might find out that you will have another "normal" contact that is great too!**

**\*\*\*Keep your grain profits....go to FGT!**

### **Market Chatter-**

What a wild ride the last 2 weeks!!!! Thursday's USDA planting report said that the US planted 89.9 million acres of corn down 1.1 million from March intentions report. Corn stocks were 4.356 billion which was in the average trade range, but 234 million more than last year at this time. So now we are going to trade 1.4 billion carry over and weather and/or the next headline. The report said that the US planted 88.3 million acres of soybeans down 1.2 million down from March planting intention report but plan to resurvey because producers in MN, ND, and SD were still planting at survey time. This seemed bullish, but the loss in corn overshadowed beans and we ended up down on both commodities. Time to go back to trading weather. Next USDA report is the Supply and Demand report on July 12th. Come see us before harvest to get the FGT app set up and ready before you need it.

### **Crop conditions report that comes out every Monday afternoon:**

We are planted so we will post crop conditions. These were posted on 6/27/22.

	<u>TW</u>	<u>LW</u>	<u>LY</u>	<u>Ave</u>
Corn G/E	67%	70%	64%	
SB G/E	65%	68%	60%	

## **Things to Watch-**

Demand for SB and corn in inflation markets, Do high prices ration demand, who keeps buying? Dow down, interest rates up, Russia invasion of Ukraine which is a major exporter of corn and wheat...Does Russia let Ukraine export corn and wheat? Actual US planted acres, US balance sheet (see carryovers below) Weather, weather, weather.....

## **USDA REPORT RECAP- June 22 USDA Report**

### **Corn-**

**Corn 21/22 -1.485 VS 1.440** billion carry over last report-(93.4 million acres with a 177 vs 93.4 million acres vs 177) Exports fell 50m feed use went up 5. No Big Changes.

**Corn 22/23 - 1.400 vs 1.360** billion carry over (89.5 million acres with a 177 yield)-Added the carry over from 21/22 so no real changes. 1.4 is tight but of for now. (Not as tight as Soy)

### **Soybeans-**

**Soybeans 21/22 -205 vs 235** million carry over last report (87.2 million acres with a 51.4 yield vs 87.2 million acres and 51.4 yield) -exports were raised 30 million

**Soybeans 22/23 - 280 vs 310 million carry over (91 million acres with a 51.5 yield.) Lowered carry over from 21/22. No big changes, but this is tight and getting tighter.....**

*Few things to note-*

- **Next USDA Supply/Demand report July 12, 2022**
- **All current coop members are eligible for a discount on a new truck. Call Will for details. -Discounts seem to be limited due to fewer vehicles available as a "fleet" vehicle.**
- **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 53rd year of business August 1, 2021.**
- **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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