

07-04-2025

Happy Independence Day! This is the day to celebrate the ratification of the Declaration of Independence on July 4, 1776 establishing the United States.

FGT and CBOT are closed today. We will reopen Monday.

**\*We are mailing equity checks...**Another way to prove that the coop advantage makes a difference to your bottom line. Watch your mail.

### This Week-

Monday's USDA report did not have much of a shock factor. Corn stocks were lowered but right in line with trade guess and soybean stocks were raised but only slightly higher than trade guess. Acreage was lowered for corn and soybeans, but it was close to trade guesses. We will trade these new numbers going forward. One thing this report did do (IMO) is stop the loss for now. Then crop conditions came out Monday afternoon and corn GE went up and soybean stayed the same but above average. (see below) July weather shows hot and dry in the mid-west west of the MS river. We will wait and see what happens. The market went down into this report so maybe after this report did not give them what they wanted maybe we set up for a bounce. Watch close and be ready. We need some weather, weather, weather to help this market. Enjoy the holiday and be careful.

## This Week-

Going to keep this week short....The market retreated this week. Crops have been advancing good. Things to watch....Stocks report June 30 (big report), Wars, tariffs, South America crops. I think the market is positioning for a bearish June 30 report. We will see. The report comes out at 11:00 and could be the most watched report of 2025. If the average trade guess is wrong markets will react. Basis levels are still ok, and we still have 2 months of summer left to go in the US. Good luck and be ready if a weather event gives us an opportunity.

**\*\*\*\*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 Planted....  
Soybeans Planted....

<b>Crop</b>						<b>Conditions-</b>
Corn	G/E	TW 73%	LW 70%	LY 67%		AVE 64%
Soybeans	G/E	TW 66%	LW 66%	LY 67%	AVE 63%	

## **Things to Watch-**

US crop acres? US Yields?...Demand for US crops....Future demand....Ethanol Demand...Weather, Weather, Weather...South America Safrina crop.....final 2025/26 crop size? Other political issues...Tariffs, Ukraine, Mexico, Canada, China, Trump, financial

markets, Planting progress, Trade deals.... Crop conditions

## **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 - 1.365 vs 1.415** 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 which will reduce 25/26 by 50. -USDA projected price is \$4.35 vs. \$4.35 last report.

**Corn 25/26 - 1.750 vs 1.800** billion carry over ( 95.3 million acres with a 181.0 yield) Raised exports by 50 million. 1.750 billion is a lot of corn but does raise the question of do we yield 181 and do we plant all the acres? -USDA projected price is \$4.20 vs. \$4.20 last report.

### **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) no changes 350 is big carry over but not to big.... -USDA average price \$9.95 and \$9.95 last report....

**Soybeans 25/26 - 295 vs 295** million acres (83.5 million acres with a 52.5 yield vs 83.5 acres with 52.5 yield) No Changes. Carryout at 295 is enough if reached, but can the US make 52.5 yield (record). -USDA projected price is \$10.25 vs \$10.25 last report.

Few things to note-

- Next USDA Supply/Demand report is July 11, 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.....

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