

07-05-2024

July is here! So that means Midwest summertime has arrived.

FGT is contracting 2025 crop of Corn, Wheat, and Soybeans. Call us if you want to discuss 2025 current prices or if you want to put in an order for next year (or this year).

FGT Connect APP gives you total account access. Get it on your phone or use it on your PC. Call with questions.

Market Chatter-

July is here....Maybe we can get a weather scare soon in the Midwest. Let us recap last week's report. The first thing to say is the USDA Acres/stocks report confirmed that we have plenty of acres planted and plenty of supply. Just for reference anything (based on normal S/Ds reported monthly) over 1.3 billion corn starts creating enough supplies, and another over 200 million soybeans starts creating enough supplies. USDA says we have 2.1 billion corn and 455 million soybean potential carry over from 24/25 crop. So this most recent report confirmed corn planted acres at 91.5 million acres which is 1.5 million more acres than March intentions and 1.5 million more than what the market predicted. This made the market drop to the the low \$4.00 range. It also stated that corn stocks were 120 million more and a little more than the trade guess. The report also stated that soybean planted acres were 86.1 million which is a little lower than March report and a little less than market predicted. Supplies are ruling the market. Hopefully, we have a chance to trade a weather market in the next 1 to 2 months. Keep in touch and let us be a part of your marketing plan. We are here to help our owners and you own FGT.

**For reference 11% of US corn is silking as of Monday and 3% of the US soybean crop is setting pods.....a lot different in the Delta.

Last Week-

The USDA report today is going to set the tone for today and give us the acreage numbers to trade for the coming weeks. The report comes out @ 11:00. Markets have been falling lately, but we are getting close to mid-west summertime. Good luck!

*No fee HTA for 2024 crop.

*We are booking 2025 crop and can put in open orders for 2025 crop.

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- Planting is almost complete

Corn Planted....

Soybeans Planted...

Crop Conditions-

Corn G/E 67%TW 69%LW 51%LY 61%AVG

Soybeans G/E 67%TW 67%LW 50%LY 60%AVE

Things to Watch-

Interest rates up, Ukraine? US crop acres 24? US Projected Yields 24....Safrina Crop..Lack of Demand for US crops....Future crush demand....Ethanol Demand....Planting? Weather, Weather, Weather...Wet weather in US? Freeze on Russian wheat? July weather is going to make or break the US crop. June 28 stocks/acres report (how many acres did the US plant with SB/Corn)

USDA REPORT RECAP- USDA Supply Demand Report- June 2024

Corn-

Corn 22/23 -Is now officially in the past-1.360 billion carry over

Corn 23/24 - 2.022 vs 2.12 billion carry over (94.6 million acres with a 177.3 yield vs 94.6 million acres with a 177.3 yield.) No Changes

Corn 24/25 - 2.102 vs 2.102 billion carry over (90.0 million acres with a 181 yield) -No Changes

-Do we get 90 million acres planted and does it yield 181 bpa?
The June 28th report could change planted acres....

-USDA projected price is \$4.40.....2.102 billion carry over is a lot of corn

Soybeans-

Soybeans 22/23- Is now officially in the past- 264 million carry over

Soybeans 23/24--350 vs 340 million carry over (83.6 million acres with a 50.6 bushel yield vs 83.6 with a 50.6 yield) -No big changes

-USDA average price \$12.55.

Soybeans 24/25--455 vs 445 million carry over (86.5 million acres with a 52 bushel yield)-No big changes

-Planted Acres report on June 28th-445 is a very large carry over

-USDA average price \$11.20

Few things to note-

- **USDA Crop Production Supply/Demand July 12, 2024.**
- **All current coop members are eligible for a discount on a new truck. (provide current stock/equity, proof of 10k in sales in past year, and purchase in same name as stock)**
- **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 55th 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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