

07-18-2025

Thanks for supporting FGT!

***We mailed equity checks last week...**Another way to prove that the coop advantage makes a difference to your bottom line. Watch your mail.

FGT Pool-sign up for 2025 crop deadline is July 25th. Give us a call if you would like to discuss the pool.

This Week-

The market got a small lift late this week! Maybe Friday will have some follow-through. The rains over the July 4th weekend shifted everyone from old crop to new crop and crop ratings continue to improve. Markets have struggled since the holiday weekend. We need a weather something soon and a trade deal with China. If we could ever string a few days of green markets together I think some selling would happen. Basis levels are still ok for now. There is chatter of a good corn crop getting ready to be harvested in South America and talk of a larger soybean crop. I guess global warming makes better crops. Hopefully, there will be more marketing chances before full out harvest in the US. Watch for opportunities.

*Make sure you review 23 and 24 disaster payments. You could be eligible.

Last week-

One trader described the July 4th weekend weather as a

"swing and a miss forecast" It rained all through the mid-west last weekend and now temps and rainfall are forecasted to be normal. We are in the big pollination period in the mid-west, but there is still plenty of summer left. The only big thing that will move the market now is if we turn hot and dry very soon or maybe a trade deal. (or that other thing that comes out of nowhere) Market seems to be trading above 185 bushel national average corn yield some saying 190. That would be record yield and with these acres record production. See crop conditions below that are updated every Monday afternoon. There is a USDA report out today @ 11:00. Let's see how that goes. Good luck!

*Recent forecasts are showing a good weather pattern for crop production in the mid-west.

******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-
<u>Corn</u>				Planted....
<u>Soybeans</u>				Planted....

Crop					Conditions-
Corn	G/E	TW 74%	LW 74%	LY 68%	AVE 65%
Soybeans	G/E	TW 70%	LW 66%	LY 68%	AVE 62%

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-July 2025

Corn-

Corn 23/24 - 1.763 billion carry over (94.6 million acres with a 177.3 yield)

Corn 24/25 - 1.340 vs 1.365 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 100 fedd use went down by 25. -USDA projected price is \$4.30 vs. \$4.35 last report.

Corn 25/26 - 1.660 vs 1.750 billion carry over (95.2 million acres with a 181.0 yield vs 95.3 million acres with a 181 yield) Lowered acres by .1, lowered 25 stocks from carry in...lowered production by 140....feed use down by 50. So overall end stocks went down by 90. Chatter of 190 bph US yield....???? -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 big changes 350 is big carry over but not to big.... -USDA average price \$10.00 and \$9.95 last report....

Soybeans 25/26 - 310 vs 295 million acres (83.4 million acres with a 52.5 yield vs 83.5 acres with 52.5 yield) Acres down a

little, crush up 50, exports down 70. Few changes to get 310. Carryout at 310 is enough if reached, but can the US make 52.5 yield (record).
-USDA projected price is \$10.10 vs \$10.25 last report.

Few things to note-

- Next USDA Supply/Demand report is Aug 12, 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.
- *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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