

07-23-21

*****Harvest is approaching fast are you ready?**

*****We are in the process of updating FGT connect. If you have any trouble getting into the system try going through the link on our website where it says FGT connect. If you need any other assistance call Will, James, or Thomas in Greenville at 662-332-0987. Let's get connected before harvest while we all have more time. (than we will then)**

*****This is a reminder that you should not put corn in your grain bins over 18% moisture to try and dry it down early. Any grain over 18% needs to run through a drier. I know you probably know of someone who has done this before but you could be assuming more risk than you realize. You took care of your crop all year....do not give up on it! If, I was putting corn in a big bin at 18% I would only half load them no matter how "big" your fans are. FGT has a dryer if you want to cut early.**

We are here to help you, call us to discuss your plan about high mo corn.

******If you have a crop problem and think you are overbooked on your delivered grain contracts please call your elevator. Be informed on grain contracting while you make decisions to replant.**

*****You want to get an early start harvesting your corn crop? Call Will. He will email you a corn MO sweet spot sheet so you can see what the real numbers are so you can decide what MO to start harvest. Hint....we all know it is not 15.0**

*****There have been a lot of pickup trucks, SUVs and Vans purchased lately that qualified for the Coop discount. You have to be current Coop member which means actively delivering bushels yearly. From what I understand the savings are significant. Call us for details.**

*****There is a custom harvester coming to the MS Delta in August/September looking for some harvest work. Call Will if you are interested.**

Market Chatter-

"We continue to trade the weather....up one day or morning....down before the close. Back and forth all day but have been in a range." This is what I said last week. I even thought we had a trade range carved out this week. A large range but a range. Then today forecast this morning looked wetter in the 11-15 day forecast and SB went down hard only to trade back up to the 13.60's on a little drier forecast before noon. Corn did the same thing. We still have "summer" left so watch for breaks to the upside. Keep in mind that the Nov futures traded to \$14.18 this week. Where is your next trade? If you have a number in mind....Use open orders! It could hit your number any day or night and you want to trade it automatically. You are too busy to watch the market all day. Good luck!

***May want to start watching 2022 crop. \$5.50 corn and \$13.00 soybeans could be a good place to start.

*******As noted above. If you have a crop problem and contracts for delivery call the elevator to discuss*******

INTERESTING FACT OF LAST MAJOR MARKET RUN 2010-2014 CROPS

FGT Flat price average farm sales

Soybeans

2010 Crop-10.48

2011 Crop-12.09

2012 Crop-15.59

2013 Crop-13.75

2014 Crop-11.22

Corn

2010 Crop-4.18

2011 Crop-6.00

2012 Crop-7.08

2013 Crop-5.06

2014 Crop-4.32

*What can you draw for this? Well this puts in perspective of what prices did but every year is different. I have heard from many farmers that those years were their most profitable years in their career. Is this one #2? or #1? Who knows? One definite conclusion is that high prices do not last forever.

Crop conditions report that comes out every Monday afternoon:

TW=This Week; LW=Last Week; LY=Last Year;

G/E=Good/excellent;

Crop Progress-**07-18-2021**

Corn Planted is planted so we will move to conditions report

Corn conditions G/E 65%TW 65%LW 69%LY

Soybeans are planted so we will move to conditions report
Soybean Conditions G/E 60%TW 59%LW 69%LY

Things to Watch-

Political events in the US and the World, drought monitors, US exports....China demand for corn and soybeans....LA Nina-Dry in Argentina/southern Brazil--Shrinking Carry over numbers in the US, US planted acres, Planting progress, Safrinha crop...shipped or should I say unshipped exports. crop conditions report...Weather, Weather, Weather.

USDA REPORT RECAP- July Report

Corn-

Corn 20/21 -1.082 VS 1.107 billion last report carry over-(90.8 vs 90.8 million acres with a 172 vs 172 yield last report) Feed use was raised by 25 million

Corn 21/22 -1.432 VS 1.357 billion carry over last report-(91.1 million acres with a 179.5 vs 92.7 million acres vs 179.5) Acres went up from June 30th report, beginning stocks went down 25, exports went up 50 million, and feed use went up 25 million.

***Not big surprises here but with 1.432 there is not much room for production problems.
We still have a long way to go.....

Soybeans-

Soybeans 20/21 -135 VS 135 million last report carry over. (83.1 million with a 50.2 yield)

Soybeans 20/21 -155 vs 155 million carry over last report (87.6 million acres with a 50.8 yield vs 87.6 million acres and 50.8

yield)

***155 is still light. Last time it went to 100 million we went to \$15.00! Stocks to use is 3.5% which also light. Soybeans carry over numbers are still more bullish than corn. Volatility is still high and we have a long way to go. We do not have any room for production problems.

Few things to note-

- **Next USDA Production report is August 12, 2021**
 - **All current coop members are eligible for a discount on a new truck. Call Will for details.**
 - 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
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- ***FGT- Did you Know?????***
 - **That FGT began its 52nd year of business August 1, 2020.**
 - **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.....