

07-31-2020

**August Already!!!!!! Really tomorrow, but close enough!**

**\*\*\*Harvest is right around the corner. Take some time before harvest and check all your passwords and access to FGT app and full web service so you will be ready.**

**\*\*\*Time to start thinking about Harvest Marketing....What do you plan to do with your unsold bushels? Give us a call and we can help you position your unsold crop.**

**\*\*\* Had a call from a guy in Texarkana looking for custom combining business. He has 2 combines, grain carts, and trucks. Give Will a call if you are looking for some help getting this years crop to FGT.**

### **Market Chatter-**

Been quite a week. Soybean and corn sales to China continue but it seems like favorable weather forecasts and better crop conditions are keeping a lid on the futures market. The old high of soybeans from beginning of July was \$9.12. Basis is solid on soy and corn based on front in demand for those crops (procurement of export sales on both) So where do we go from here? Watch sales and weather. August is pod fill month in the midwest. Next USDA report August 12th.

Monday planting progress-

Soybeans G/E -72% TW, 69% LW, 54% LY

Corn G/E -72% TW, 69% LW, 58% LY

G/E=Good/Excellent

TW=This week

LW=Last Week

LY=Last Year

### **Things to Watch-**

Chinese purchases, Feed demand, Protein demand (beef,pork,chicken), South American exports, Political events in the US and the World, World demand/World Economy, drought monitors, acreage revisions, US exports, pollination weather (was fine) now on to mid west Pod fill weather in August .

### **USDA REPORT RECAP- July Report**

#### **Corn-**

**Corn 19/20 -2.248 VS 2.103** billion last report carry over-(89.7 vs 89.7 million acres with a 167.4 vs 167.4 yield last report)

**Corn 20/21 -2.648 VS 3.232** billion carry over last report-(92.0 million acres with a 178.5 yield vs. **97.0** acres with 178.5 yield on June report)

\*\*\*2.648 is a large carryover but not even close to last months report. The drop in corn planted acres that came from acreage report was dramatic. A reduction of 5 million acres!!

#### **Soybeans-**

**Soybeans 19/20 -620 VS 585** million last report carry over. (76.1 million with a 47.4 yield)

**Soybeans 20/21 -425 vs 395** million carry over last report (83.8 million acres with a 49.8 yield vs 83.5 million acres and

49.8 yield.)

\*\*\*425 carry over is viewed as ample. The beginning stocks were raised from 19/20, acres increased and crush was raised.

*Few things to note-*

- **USDA Crop Production Report Aug 12, 2020**
- **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
  
- ***FGT- Did you Know?????***
- **That FGT began its 52 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.....