

08-01-2025

FGT started its 57th year today!! Thank you for all your support over the years. The coop is proud to be in business with you!

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

This Week-

The soybean market and basis really took a dive this week. Seems there is no export business in the gulf. A trade deal with EU was reached, but I guess it will take China buying beans to really make a difference. Crop ratings were good again this week. (think record high-see rating below) Corn market fell again with good crop ratings, but basis still ok with the demand being great at the gulf for the time being. We could have record corn exports. So something is wrong, someone has to have corn issues. You cannot just create that much corn demand. Maybe something to watch for in August report, but seems the only thing the market is watching is the potential for the US to make a record crop. Maybe the record exports do not matter since this crop has so much potential. One thing is for sure, this will all be revealed in due time. In the meantime, make a plan with your FGT person, after all you own the place.... Sometimes the deals are not actually what you think.....Lets get this crop out

and remember the Coop advantage.

Last Week-

We gained momentum into last Friday and Monday everything reversed again. Markets struggled all week. We just cannot seem to get a good run going. Crop ratings are good. (see below) We need a deal done soon with EU or China or both soon to help soybean exports. Tariff deadlines are about a month from now. Harvest is getting closer and closer in the South. Still some summer left in the mid-west states. Good Luck!

****Get your FGT app ready for harvest!!!!!!!!!!**

******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 73% LW 74% LY 68% AVE 63%
Soybeans G/E	TW 70% LW 68% LY 67% 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 feed 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.
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- ***FGT- Did you Know?????***
 - That FGT began its 57th 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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