

08-5-2022

August is Football, Softball, School and Harvest!

Download FGT Connect app. The old FGT mobile app has been replaced.

***FGT has rice drying services available. Please call John Oakes for details.**

***Make sure you get your online FGT account set up. Log in and look around. This is the sight through our web site that has all your account info, bids, contracts, and where the text messages per load are generated.**

***The new app will show all account details (allow you to sign contracts and will send emails when contracts are created) AND we will be able to set up your additional employees just to see tickets.**

***We are here to help you! If your "normal" contact at FGT is not available tell whomever on the phone what you need and we will get you someone that can help you. You might find out that you will have another "normal" contact that is great too!**

*****Keep your grain profits....go to FGT!**

Market Chatter-

I guess today it was hot and dry again. (up over .40)Yesterday everything was fine! Wow, What a marketing year! The US and China banter has the soybean guys a little uneasy since they buy the lion share of US harvest. We have a few weeks of weather left to trade this market. Watch for selling opportunities. I would like to see \$6.50 flat and \$15.00 flat again. Basis levels are solid and there are premiums for early delivery on corn and soybeans. Give us a call if you are close to harvesting. Get your FGT app and ticket books so you will be ready for harvest.

Come see us before harvest to get the FGT app set up and ready before you need it.

Crop Conditions report that comes out every Monday afternoon.

Posted 7-31-2022

	<u>TW</u>	<u>LW</u>	<u>LY</u>	<u>5 yr. AVG</u>
Corn G/E	61%	61%	62%	64%
Soybeans	60%	59%	60%	62%

Things to Watch-

Demand for SB and corn in inflation markets, Do high prices ration demand, who keeps buying? Dow down, interest rates up, Russia invasion of Ukraine which is a major exporter of corn and wheat...Does Russia let Ukraine export corn and wheat? Actual US planted acres, US balance sheet (see carryovers below) Weather, weather, weather.....

USDA REPORT RECAP- July 22 USDA Report

Corn-

Corn 21/22 -1.510 VS 1.485 billion carry over last report-(93.4 million acres with a 177 vs 93.4 million acres vs 177) Feed use down 25. No Big Changes.

Corn 22/23 - 1.470 vs 1.400 billion carry over (89.9 million acres with a 177 yield vs 89.5 million acres with a 177 yield.)- Added the carry over from 21/22 of 25 and production increased 45. That gives a 70 million increase. 1.470 is not too tight but what happens if acres change in resurvey or we harvest 172 bushels per acre instead of 177? Ave price shows \$6.65

Soybeans-

Soybeans 21/22 -215 vs 205 million carry over last report (87.2 million acres with a 51.4 yield vs 87.2 million acres and 51.4 yield) -no big changes

Soybeans 22/23 - 230 vs 280 million carry over (88.3 million with a 51.5 yield vs. 91 million acres with a 51.5 yield.) Lowered carry over from 21/22 by 10, lowered crush and exports 75, lowered production by 135 (acres). So we are getting tight and getting tighter..seems like every report. So, do exports increase, do acres in resurvey change and do we harvest a 51.5 crop planted late?

Few things to note-

- Next USDA Supply/Demand report Aug 12, 2022
- All current coop members are eligible for a discount on a new truck. Call Will for details. -Discounts seem to be limited due to fewer vehicles available as a "fleet" vehicle.
- 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 will begin its 54th year of business Monday 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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