

09-10-21

USDA crop production report out at 11:00. FSA acreage to be updated on this report.

*****Please tell us what you want to do with your grain...If you have a contract for this delivery period it will apply to that contract, if you do not have a contract let us know if you want to dospot basis, spot price, etc....After 10 days it will go into open storage which is .30 for 90 days and .05 a month after that. The 10 days is up to you.**

*****As a farmer owned cooperative...We are here to help you....call us anytime and often!!!**

*****We updated FGT connect. If you have any trouble getting into the system try going through the link on our website fgtcoop.com and click where it says FGT connect in top right corner. 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)**

*****Reminder**** follow all MS loading limits hauling agricultural products! Also Tampa Drive in Greenville is no longer a truck route. Use 454 and hwy 82 coming from the South.**

*****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.**

*****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-

Today is report day. FSA "leaked" its numbers already this

week. Nothing really matters until 11:00. Then it is on.....to what?...depends on What the numbers say. Good Luck! And check the market at about 11:15 to see if the bulls or the bears have it.

We still need the export elevators to get back rolling in New Orleans.

***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-**09-05-2021**

Corn Planted is planted so we will move to conditions report

Corn conditions G/E 59%TW 60%LW 61%LY

Soybeans are planted so we will move to conditions report

Soybean Conditions G/E 57%TW 56%LW 65%LY

Things to Watch-

Political events in the US and the World, drought monitors, US exports....China demand for corn and soybeans..Shrinking Carry over numbers in the US, Safrinha crop????US Plated acres and yields, Weather, Weather, Weather.

USDA REPORT RECAP- Aug Report-

Corn-

Corn 20/21 -1.117 VS 1.1082 billion last report carry over-(90.8 vs 90.8 million acres with a 172 vs 172 yield last report)

Corn 21/22 -1.242 VS 1.432 billion carry over last report-(92.7 million acres with a 174.6 vs 92.7 million acres vs 179.5) **Yield was lowered 4.9 bushels!** Exports and feed use were both lowered 100 million bushels.

***Getting tighter. 1.242 is light....every weather event matters!

Soybeans-

Soybeans 20/21 -160 VS 135 million last report carry over. (83.1 million with a 50.2 yield) Crush and exports were

lowered

Soybeans 20/21 -155 vs 155 million carry over last report (87.6 million acres with a 50.0 yield vs 87.6 million acres and 50.8 yield) Yield was reduced by .8 but exports and crush lowered so 155 stayed the same.

***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. (This was same comment of last time except....time is shorter so the US will start getting supplies (harvesting) soon.)

Few things to note-

- **Next USDA Production report is September 10, 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

- ***FGT- Did you Know?????***
- That FGT began its 53nd year of business August 1, 2021.
- **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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