

09-11-2020

FGT mailed an equity check last week. Check your mailbox. This is proof that doing business with your coop pays!!!!

*****USDA crop Production report today at 11:00 am**

*****Get the FGT App and FGT connect....Call if you need any help with the app or online access.**

*****Reminder*** You have 10 days to put your grain on a contract or it goes into storage. You can always sell or put on a basis if you want to wait...but do that before 10 days is up.**

***** Good time to discuss corn Moisture. Moisture discount is something that you will need to figure out. What is the sweet spot? I think it is cutting the entire crop at 16.5 Moisture but that is not possible unless you have few acres. What is your sweet spot? That number is different for everyone because it is time/acres vs moisture vs when do you have to get into the soybean field. Here is an example.....If you have 1,000 acres you might want to start cutting at 18.1-18.5 which is a 10.1% total discount but 4.2% is water weight that you lose if you wait. So you will be dealing with 5.9 actual loss, but with no combine/header loss. So my guess is you actually lose about 3%. In my opinion you lose more by waiting to 15 than cutting all at 16.5 or above. Call Will to discuss at what level is the loss just water. Try**

a test plot. I believe you will find that cutting between 16.5 and 18.5 taking net bushels will yield better than cutting all at 15.0 moisture. What do you think?

*****Please make sure that you are following all state load limits while harvesting. In MS a regular legal load is 80,000 pounds gross; however, you can get a harvest permit that will increase total load limit to 84,000 pounds.**

Market Chatter-

USDA report today at 11:00. Corn and soybeans continue to blaze a path! China has stayed in the market and crop conditions went down 1% this week on both crops. The market path says they think the crop could be short this year. Good luck on report day!

Monday planting progress-

Soybeans G/E -65% TW, 66% LW, 55% LY

Corn G/E -61% TW, 62% LW, 55% 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), Political events in the US and the World, World demand/World Economy, drought monitors, US exports, USDA vs. FSA acreage????Derecho winds???? August weather in mid west to

finish the crop, Crop conditions declining.

USDA REPORT RECAP- Aug Report

Corn-

Corn 19/20 -2.228 VS 2.248 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 -2.756 VS 2.648 billion carry over last report-(92.0 million acres with a 181.8 yield vs. 92 acres with 178.5 yield on July report)

***2.756 is a large carryover. Yield went up 3.3 bushels per acre which is big but also in line with weekly crop progress numbers. Exports and feed use was raised 75 million a piece was why the carry over did not go higher along with yields. My guess is that carry over ends up higher if we make the yields because I doubt carry over/feed use ends up higher. (But now we have a discrepancy between USDA and FSA acreage numbers)

Soybeans-

Soybeans 19/20 -615 VS 620 million last report carry over. (76.1 million with a 47.4 yield)

Soybeans 20/21 -610 vs 425 million carry over last report (83.8 million acres with a 53.3 yield vs 83.8 million acres and 49.8 yield.)

***610 carry over is large and way larger than last report. 3.5 increase in yield is huge but in line with weekly crop progress reports. This carry over is still large in spite of very large crush numbers and very large exports. (But now we have a discrepancy between USDA and FSA acreage numbers)

Few things to note-

- **USDA Crop Production Report Sept 11, 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
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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.....