

09-15-2023

Deep thought...Who makes money when FGT makes money?

FGT will do its best to return your trucks for reloading as fast as we can. Thanks for choosing FGT!

Greenville Customers-Remember that the city of Greenville changed the line to go back towards AR bridge. If you are caught skipping the line at the light or anywhere else, you will not be able to dump. Please remind your employees and truckers to do the right thing.

FGT APP has prices, basis, settlements, text message set up, contracts, tickets, and can view open orders. Use it before harvest so you know how to use it. It is very easy.

Market Chatter-

See September USDA Report below.....USDA report came and went. Soybean carryout is still light, and corn is still too big. Seems like soybeans cannot run without corn or (maybe) we are just seeing harvest pressure. Harvest has been moving north quickly. There are still many moving parts in the US crop. Watch for marketing opportunities.

Crop Conditions report that comes out every Monday afternoon.

-Time to start tracking Crop Conditions

G/E =Good/Excellent TW =This Week LW =Last Week LY=Last Year AVG=Average

Crop Conditions-

Corn G/E	52% TW	53%LW	53%LY	59%AVE
Soybeans G/E	52%TW	53%LW	56%LY	59%AVE

Things to Watch-

Interest rates up, Inflation hurting all, Ukraine? Crush demand, weekly crop conditions report. Exports out of South America to the US, weather, weather, weather-recession, recession? Weather again..US export demand?

USDA REPORT RECAP- USDA Report-Sept 2023

Corn-

Corn 22/23 - 1.452 vs 1.457 billion carry over (88.6 million acres with a 173.3 yield vs 88.6 million acres with a 173.3 yield last report.)

Corn 23/24 - 2.221 vs 2.202 billion carry over (94.9 million acres with a 173.8 yield vs 94.1 million acres with a 175.1 yield.) Raised acres by 800k Yield went down 1.3 bushels. End stocks at 2.221 billion is a lot higher than in the last few years. (1.5 billion or lower can change prices, we have been 1.4, 1.3, 1.2 last few years)

-USDA average price was \$4.90 same as last report (\$6.60 when we had a 1.3/1.4 billion carry over.)

Soybeans-

Soybeans 22/23--250 vs 260 million carry over (87.5 million with a 49.5 yield vs. 87.5 million acres with a 49.5 yield last report.)- Raised imports by 5.

Soybeans 23/24--220 vs 245 million carry over (83.6 million acres with a 50.1 bushel yield vs 83.5 with a 50.9 yield) - Decreased yield by .8, and raised acres slightly. This is still a tight carryover for US soybeans.

*Watch final yield/acres and start watching what happens in South America.

-USDA average price \$12.90 up from \$12.70 on last report.

Few things to note-

- **USDA Crop Production Supply/Demand report October 12th.**
- **All current coop members are eligible for a discount on a new truck. (provide current stock/equity, proof of 10k in sales in past year, and purchase in same name as stock)**
- **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**

- Due to lack of markets and volume FGT is no longer receiving milo.

- *FGT- Did you Know?????*
- That FGT began its 55th 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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