

09-16-2022

The coop is always on your side.

What makes FGT different from all other grain elevators?

FGT is a for profit company. BUT what sets us apart is that we are a coop and give back all our profits.

****To our 2009 patrons....the remaining of your 1.6 million equity will be mailed in September. Thanks for supporting your coop!**

Download FGT Connect app. The old FGT mobile app has been replaced. The new app shows bids, tickets, contracts, and settlements.

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

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

Market Chatter-

Review USDA report below. It was price supportive but we have a year to go. Yields could go up, demand could go down, and sometimes the USDA can find acres. We probably will run into harvest pressure soon, but watch the market on the bounces if you have some to sell. Bullish seems to be the tone but flat prices are not

so bad right now. We did not break \$7.00 dec future corn and went just over \$15.00 on beans before we retreated. Keep Harvesting!

Crop Conditions report that comes out every Monday afternoon.

Posted 09-11-2022

	<u>TW</u>	<u>LW</u>	<u>LY</u>	<u>5 yr. AVG</u>
Corn G/E	53%	54%	58%	61%
Soybeans	56%	57%	57%	60%

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- USDA Report-September

Corn-

Corn 21/22 -1.525 VS 1.53 billion carry over last report-(93.4 million acres with a 177 vs 93.4 million acres vs 177) No Big Changes.

Corn 22/23 - 1.219 vs 1.388 billion carry over (88.6 million acres with a 172.5 yield vs 89.8 million acres with a 175.4 yield last report.)-Decreased yield by 2.9 bushels, decreased acres by 1.2 mil, decrease exports and feed use both by 100, decreased other usage by 250 and posted US price of \$6.75

US. If we keep heading towards 1.1 or so prices should stay good. Will yield go down again next report? Watch demand.

Soybeans-

Soybeans 21/22 -240 vs 225 million carry over last report (87.2 million acres with a 51.4 yield vs 87.2 million acres and 51.4 yield) -Decreased exports 15

Soybeans 22/23 - 200 vs 245 million carry over (87.5 million with a 50.5 yield vs. 88 million acres with a 51.9 yield last report.)reduced acres by .5, decreased yield .5. So carry over 22/21 went up 15, production went down 153, crush down 20, and exports down 70, So the carryover decreased by 45. Getting tighter now. 100 million usually means big prices. Will yields be reduced again next report? Watch demand.

Few things to note-

- **Next USDA Supply/Demand report Sept 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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