

10-01-21

All September delivery Corn and Soybean contracts have been extended to October 31, 2021.

*****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!!!**

*****Go to FGT connect to see all your contracts and deliveries.**

******If you have a crop problem and think you are overbooked on your delivered grain contracts please call your elevator.**

*****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.**

Market Chatter-

Corn was headed up and soybeans were holding on until the stocks report came out Thursday. The stocks report said that there was 256 million bushels of soybeans going into the new year and the trade guess was 145-202, so it was well above the guess. As a result the market ended up going down .27 on Thursday. All this will create a larger carry in to the 21/22 crop making the carry out larger at least for today. So, the 175 carry in will be raised to 256 resulting in simple math of 266 carryover for 21/22 crop. We still have a long way to go with US harvest i.e. final yield and a long way to go with final demand. Corn was just slightly above the average trade guess and the it closed down .02. We still have a long way to go with corn too. Next USDA report is October 12th.

***May want to start watching 2022 crop. \$5.25 corn and \$12.50 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-**09-27-2021**

Corn Planted is planted so we will move to conditions report

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

Soybeans are planted so we will move to conditions report

Soybean Conditions G/E 58%TW 58%LW 64%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- September Report-

Corn-

Corn 20/21 -1.187 VS 1.117 billion last report carry over-(90.8 vs 90.8 million acres with a 172 vs 172 yield last report)

Corn 21/22 -1.408 VS 1.242 billion carry over last report-(93.3 million acres with a 176.3 vs 92.7 million acres vs 174.6) **Yield**

went up 1.7 bushels and acres went up 600,000.

***The 1.24 was getting light but a 1.408 on Sept report is more comfortable. Still have a long way to go harvesting.

Soybeans-

Soybeans 20/21 -175 VS 160 million last report carry over. (83.1 million with a 50.2 yield)

Soybeans 20/21 -185 vs 155 million carry over last report (87.2 million acres with a 50.6 yield vs 87.6 million acres and 50.0 yield) Yield was raised by .6. Carry in went up/crush lowered slightly and exports went up slightly.

*****185 is not as light as last report but is still light. Last time it went to 100 million we went to \$15.00! Stocks to use was 3.5% and now is 4.2% which also light. We have a long way to go harvesting.**

Few things to note-

- **Next USDA Production report is October 12, 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
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- ***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.....