

11-18-2022

**MS Rifle Deer season opens tomorrow. Please remember your safety rules and stand climbing rules. Be safety focused!**

**FGT will be closed Thanksgiving Day and the day after Thanksgiving. Enjoy the holidays!**

**Call FGT if you have any delivery grain contracts left to deliver this year. All November unpriced basis contracts are now trading on January futures.**

**All A,S,O soybean contracts have been extended to Nov 30 delivery. This is for delivery of grain only. If you need more time in the field and want to deliver in December let us know.**

**All Sept/Oct Corn contracts have been extended to Nov 30 delivery. If you want to deliver in December let us know.**

**If you do not think you will fill your delivered grain contracts make sure to call your FGT office. Contracts do not go away.**

**Have you downloaded the FGT connect App?**

**Market Chatter-**

**\*Never thought I would be so excited about the MS River level in Greenville going up to 13 feet Greenville gauge!! (Way better than 7!)**

Markets are watching for news. Thanksgiving week coming up and sometimes that holiday week will make the market act weird. Be ready if it happens. (open orders are a marketing tool!) Beans held \$14.00 today and we need to hold \$14.00 waiting on a bounce. I am not really bullish corn or beans but we will bounce back and forth with demand and South America weather. I am hoping for \$6.90s corn and \$14.50s beans one more time! Remember the market gives you a few seconds to sell on the high and the rest of the year to think about it.

Make sure to put in 2023 open orders on corn and Soybeans in case the market has another rally while you are not watching the market. Let FGT watch the market for you!

### **Crop Conditions report that comes out every Monday afternoon.**

-The crop is mostly done now so we will watch yield information in USDA reports below.

### **Things to Watch-**

Demand for SB and corn in inflation markets, Do high prices ration demand, who keeps buying? Dow down, fuel prices up, interest rates up, Russia invasion of Ukraine which is a major exporter of corn and wheat...Does Russia let Ukraine export corn and wheat? US yields, US balance sheet (see carryovers below) Does the US export what the S/Ds say? South America Weather, weather, weather.....

### **USDA REPORT RECAP- USDA Report-November 2022**

#### **Corn-**

**Corn 21/22 -1.377 VS 1.377** billion carry over last report-(93.3 million acres with a 176.7 vs 93.3 million acres vs 176.7) No Big Changes

**Corn 22/23 - 1.182 vs 1.172** billion carry over (88.6 million acres with a 172.3 yield vs 88.6 million acres with a 171.9 yield last report.)-Increased yield by .4 and increased feed use by 25 resulting in 1.182 carry over which was 10 million over last month...USDA posted average US farm price of \$6.80. Dud report for this month....

### **Soybeans-**

**Soybeans 21/22 -274 vs 274** million carry over last report (87.2 million acres with a 51.7 yield vs 87.2 million acres and 51.7 yield) -no big changes

**Soybeans 22/23 - 220 vs 200** million carry over (87.5 million with a 50.2 yield vs. 87.5 million acres with a 49.8 yield last report.) acres by stayed the same, increased yield .4. Crush was increased 10 million. USDA posted average price was \$14.00 which is a probably the real price this time of year.

### **Few things to note-**

- **Next USDA Supply/Demand report December 9, 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 began 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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