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11-19-21

**Hunting Season finally arrived. Be safe and enjoy your time in the woods!**

**All September and October delivery Corn, Soybeans, and Milo contracts have been extended to November 30, 2021.**

**\*\*\*Rice Growers-FGT would like an opportunity to buy your rice. We will grade your samples at NO cost or sales obligation. You can drop samples off at Any FGT location in AR,LA, MS or Eubanks Trucking in Ruleville, MS. Please include Bin Numbers, Bin Quantity, and contact information for samples. Call FGT 662-332-0987 with any rice questions.**

**\*\*\*FGT is buying rice, corn, and soybeans out of the bins FOB or delivered. Call us if we can help you market your crop!**

**\*\*\*As a farmer owned cooperative, We have been here for 53 years providing a fair market for your grain and giving you back all profits..All the profits stay local because all our owners who share in the profits are local...We are here to help you....call us anytime and often!!!**

**\*\*\*There will be a rebate in January from last year's crop which was FGT's 52 fiscal year! Thanks for supporting your coop!**

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

**\*\*\*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. (\$5000 to \$8000) Call us for details.**

### **Market Chatter-**

We had a wild week in the soy complex..... First there was an oil sell to India, next Southern Brazil got a drier 2 week forecast, and seems like soybean want to rise with inflation...the market soared for a few trading sessions only to retreat on Thursday. Soybeans are still on the high side compared to the last month or so. New crop soybeans traded into the 12.60's this week and we have not seen that for a while. There was a lot of new crop beans sold in the 12.50 range this week. This volatility will be here the rest of the year as we finish up the US crop and start trading weather in South America. Exports/demand has been great out of the US. Corn had a great ethanol report this week and the price went up on the back of soybeans. Corn is also near its month or so highs. Watch these markets close and put in some orders....the market swings are large and you could hit your number at anytime.

**\*\*\*\*Fun Fact\*\*\*** In 2002 MS average SB yield was 32 BPA. 2021 is 55

BPA. And in 2002 MS corn average was 120 and 182 in 2021.

\*\*\*May want to start watching 2022 crop. \$5.50 corn and \$12.50 soybeans could be a good place to start. Some have started...

## **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. We saw the \$15.00 beans in the summer of 2021 but that was on the back of 100 million carry over....we are now around 340 million carryover so where are we headed? Who knows but we are trading 12.48 today.

### **Crop conditions report that comes out every Monday afternoon:**

TW=This Week; LW=Last Week; LY=Last Year;

I moved to US harvested acres this week.....

Crop Harvested-**11-14-2021**

Corn	91% TW	84% LW	94% LY	86% AVE
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Soybeans	92% TW	87% LW	95% LY	87% AVE
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## 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 Planted acres and yields (US becoming old news), South America is planting so acres planted and potential yields are back in play. Weather, Weather, Weather. Early planted South America crop,

### USDA REPORT RECAP- Oct Report-

#### Corn-

**Corn 20/21 -1.236 VS 1.236** billion last report carry over-(90.7 vs 90.7 million acres with a 171.4 vs 171.4 yield last report)

**Corn 21/22 -1.493 VS 1.500** billion carry over last report-(93.3 million acres with a 177 vs 93.3 million acres vs 176.5)

\*\*\*1.493 is comfortable carry over and seems to be priced 5 to 5.50 waiting on more news. That seems like a fair price for that carry over.

#### Soybeans-

**Soybeans 20/21 -256 VS 256** million last report carry over. (83.4 million with a 51 yield vs 83.4 and 51 yield.)

**Soybeans 20/21 -340 vs 320** million carry over last report (87.2 million acres with a 51.2 yield vs 87.2 million acres and 51.5 yield) Yield went down a hair and market was expecting it to go up. Also exports were lowered but it is probable that exports will be much lower next report.

**\*\*\*340 is a comfortable level. The market was expecting this to be higher so it corrected on report day. Price projection is 12.10 which is fair level for this carryover.**

*Few things to note-*

- **Next USDA Production report is December 9, 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.....

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