

12-05-2025

Rebates from last year's crop were mailed November 21, 2025. We return all our profits to our stockholders!

*****Last days to get a check in 2025 is before Christmas. FGT will be closed Christmas Day and day after Christmas. Do not wait until the last day to get a check in 2025.**

****2026 Checks will be read for pick up January 2, 2026.**

This week-

Trade is deal is behind us and the markets are watching Chinese purchasing and weather in Brazil. Not a lot of action this week. There is some dry areas in Brazil. Soybean exports are still on the sluggish side. Corn exports/demand has been strong. Markets need some bullish news to push higher otherwise we will trickle lower. Old crop bases levels are solid, and prices have really picked up since harvest. Some farmers have started selling small amounts of new crop soybeans. We want your bin bushels. Give us a call to discuss. Thanks for

supporting FGT.

Last week-

Markets held strong all week. China is purchasing some soybeans. Government is back up and running. We will watch exports/purchases and South America's weather moving forward. Review the latest USDA numbers below. Have a Safe Holiday weekend.

******FGT average rebate over 56 years is .121 per bushel.**

Crop Planting Progress/Conditions report that comes out every Monday afternoon.

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

Crop	Planting	Progress-
<u>Corn</u>		Planted....
<u>Soybeans</u>		Planted....

Crop	Conditions-
Corn G/E	Harvested
Soybeans G/E	Harvested

Things to Watch-

US crop acres? US Yields?...Demand for US crops....Future demand....Ethanol South America crop looking good so far.....Tariffs....Chinese purchases of soybeans or lack of purchases....Trump trade deals?....Going to be looking hard at US final yields vs exports and watching South American weather.....Then China....

USDA REPORT RECAP- Supply Demand Report-November 2025

Corn-

Corn 23/24 - 1.763 billion carry over (94.6 million acres with a 177.3 yield)

Corn 24/25 - 1.532 vs 1.325 billion carry over (90.9 million acres with a 179.3 yield vs 90.6 million acres with a 179.3) -Main things
-Production up 25, use went down by 183

-USDA projected price is \$4.24 vs. \$4.30 last report.

Corn 25/26 - 2.154 vs 2.110 billion carry over (98.7 million acres with a 186.7 yield vs 98.7 million acres with a 186.7 yield) Lowered yield by .7 BPA, Carry in up 207, production down 62, increased exports by 100 million
2.1 billion carry over is highThis report does leave room for more yield reduction..

-USDA projected price is \$4.00 vs. \$3.90 last report.

Soybeans-

Soybeans 23/24--342 million carry over (83.6 million acres with a 50.6 bushel yield)

Soybeans 24/25--316 vs 330 million carry over (87.3 million acres with a 50.7 bushel yield vs 87.1 with a 50.7 bushel yield)
Crush up 15 and few minor changes
316 is big carry over but not too big...
-USDA average price \$10.00 and \$10.00 last report....

Soybeans 25/26 - 290 vs 300 million acres (81.1 million acres with a 53.0 yield vs 80.1 acres with 53.5 yield) Yield down .5

carry in down 48, exports down 50,
-USDA projected price is \$10.0 vs \$10.10 last report.

Few things to note-

- **Next USDA Supply/Demand--December 9, 2025(if they use schedule)**
 - 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.
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- ***FGT- Did you Know?????***
 - That FGT began its 57th 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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