

12-12-2025

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. (We will return Monday)**

*****Do not wait until the last day to get a check in 2025.**

**2026 Checks will be read for pick up January 2, 2026.
(FGT will be closed Jan 1, 2026)**

This Week-

USDA report came and went this week. See numbers below. I think we could still be a little behind on adjustments since the shutdown, but we will trade the numbers revealed for now and argue their accuracy moving forward. The report did not change corn yield but did raise exports 125 million. This lowered carryover to 2.029 billion. Anything over 2.0 is more than enough corn to make the year. There were no

changes to the soybean balance sheet. The carryover stayed 290 million which is on the smaller side, but South America has the lion share of soybean acres. So, trade deal passed and USDA report passed now we watch South America's weather, exports, and US 2026 projected plantings. (maybe US biofuels news)

Last week-

Trade deal is behind us and the markets are watching Chinese purchasing and weather in Brazil. Not a lot of action this week. There are 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 some new crop soybeans. We want your bin bushels. Give us a call to discuss. Thanks for supporting FGT.

******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-
Corn		Planted....
Soybeans		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 1.532 billion carry over (90.9 million acres with a 179.3 yield vs 90.9 million acres with a 179.3) -Exports up/feed use down resulting in no changes in carry over

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

Corn 25/26 - 2.029 vs 2.154 billion carry over (98.7 million acres with a 186.0 yield vs 98.7 million acres with a 186.0 yield) Exports up 125 million

2.029 billion carry over is highThis report does leave room for more yield reduction..

-USDA projected price is \$4.00 vs. \$4.00 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 316 million carry over (87.3 million acres with a 50.7 bushel yield vs 87.3 with a 50.7 bushel yield) 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 290 million acres (81.1 million acres with a 53.0 yield vs 81.1 acres with 53.0 yield) No changes....watch exports....

290 is smallish, but not as small in present times since South America became the largest exporter in the world.

-USDA projected price is \$10.50 vs \$10.50 last report.

Few things to note-

- **Next USDA Supply/Demand-January 12, 2026.**
- 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 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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