

03-22-2024

Any Grain in the bins? Call us to make a plan.

FGT Connect APP gives you total account access. Get it on your phone or use it on your PC. Call for questions.

Market Chatter-

So, the market could not go lower (for now anyway) so we bounced. All eyes are watching because we could be getting close to breakeven numbers of the folks who are going to play defense this year. For the folks who want to play offense, we still have the entire planting and growing season in the US crop and South America safrina crop. The weather always sets the tone, but it is impossible to predict more than a week. The next bit of news which has always been a "Big Deal" report over the years is the US prospective plantings report and grain stocks. It comes out the last business day in March. So, March 28th will be a report day. (Most folks remember this report as the March 31 report). As I always say....run your numbers and be ready.

*The USDA March 28th Grain Stocks and prospective plantings @ 11:00.

Crop Conditions report that comes out every Monday afternoon.

-Time to start tracking Crop Conditions

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

Crop Conditions-Paused until the spring 2024

Corn G/E

Soybeans G/E

Percent Harvested- Paused until 2024

Things to Watch-

Interest rates up, Ukraine? US crop acres 24? US Projected Yields 24....Safrina Crop...Panama Canal shipping issues, Suez Canal shipping issues. Lack of Demand....Future crush demand....Ethanol Demand....Weather, Weather, Weather

USDA REPORT RECAP- USDA Report-March 2024

Corn-

Corn 22/23 - 1.360 vs 1.360 billion carry over (88.2 million acres with a 173.4 yield vs 88.6 million acres with a 173.4 yield last report.) No changes.

Corn 23/24 - 2.172 vs 2.1172 billion carry over (94.6 million acres with a 177.3 yield vs 94.6 million acres with a 177.3 yield.) No changes.....2.1 billion is enough for now.

-USDA average price was \$4.75 (\$6.54 when we had a 1.3/1.4 billion carry over 22/23 crop)

Soybeans-

Soybeans 22/23--264 vs 264 million carry over (87.5 million with a 49.6 yield vs. 87.5 million acres with a 49.6 yield last report.)-no changes

Soybeans 23/24--315 vs 315 million carry over (83.6 million

acres with a 50.6 bushel yield vs 83.6 with a 50.6 yield) -No changes. Once the US gets into the 300's it builds a level of comfort in the market.

-USDA average price \$12.65.

Few things to note-

- **USDA Prospective Plantings and stock report March 28, 2024.**
 - **USDA Crop Production Supply/Demand April 11, 2024.**
 - **All current coop members are eligible for a discount on a new truck. (provide current stock/equity, proof of 10k in sales in past year, and purchase in same name as stock)**
 - **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.**
 - **Due to lack of markets and volume FGT is no longer receiving milo.**
-
- ***FGT- Did you Know?????***
 - **That FGT began its 55th 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.....

.