

12-06-2024

FGT's rebate is in the mail. Make sure you check your mailbox. It matters.....

The coop truck purchasing program is still available. Talk to your dealer.

Last Day for 2024 payment is Friday December 20th. Please get with your accountant soon so we can transition into 2025 payments.

We can pick up your corn or soybeans in your bins. We call it FOB the bins. Let us know if you are interested and when you would like to ship the grain. We can discuss the "carry" and see if you want to ship now or later. Do not wait too long...It is very hard to ship and plant at the same time.

You can also ship now and stay in the market. We can help you make a plan....Do you want to stay in the market for a summer rally on your unsold grain?? Call us to explain.

Market Chatter-

USDA report coming Tuesday @ 11:00. (Maybe another report gives us a bounce....last month's report drive the soybeans to 10.44 and corn to 4.34, but it did not stay long) The market seems to be trading in a range. Corn around the 4.20s and soybeans around the 9.90s. The market needs some type of weather issue to run higher. South America's weather seems to be fine for now. It is rare not to have some type of "weather"

market event that drives the market higher. The trick of marketing is to know when to sell, especially when none of the numbers really work. Put some open orders in ahead of the next report or make sure you are ready to sell if your number comes up. Also, be aware when you must sell for cash.....knowing your time frame helps create a marketing plan. Call us to discuss.

Last week-

Markets were not exciting this week so far. We are waiting on something to happen. The next USDA report is Dec 10. Maybe it will give us a way to trade higher. In the meantime, watch for chances to market. Better yet, figure out what your marketing window is....ie..when do you have to have the cash? Knowing your window will help with the plan. We can help. Give us to call. Your 2023 crop rebate was mailed which rebates all profits from year ending July 31, 2024, which was Farmers Grain Terminal's 55th year.

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- Harvest is over

Corn Harvested-

SB Harvested-

Soybeans G/E -After the Oct report we are going to call the crop good

Corn G/E -After the Oct report we are going to call the crop good

Things to Watch-

Interest rates, Ukraine/Russia? Isreal/Iran/US? US crop acres? US Yields?...Demand for US crops....Future demand....Ethanol Demand...Weather, Weather, Weather...US record crop? South America planting? Other political issues...
Mostly South America weather at this point in the year.

USDA REPORT RECAP- USDA Supply Demand Report- November 2024

Corn-

Corn 22/23 -Is now officially in the past-1.360 billion carry over

Corn 23/24 - 1.760 vs 1.760 billion carry over (94.6 million acres with a 177.3 yield vs 94.6 million acres with a 177.3 yield. Few other minor changes.

Corn 24/25 - 1.938 vs 1.999 billion carry over (90.7 million acres with a 183. yield vs 90.7 million acres with a 183.8) -Yield down .7. Yield reduction is a big deal but it did not change carryover enough.

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-USDA projected price is \$4.10.....1.938 billion carry over is a lot of corn

Soybeans-

Soybeans 22/23- Is now officially in the past- 264 million carry over

Soybeans 23/24--342 vs 342 million carry over (83.6 million acres with a 50.6 bushel yield vs 83.6 with a 50.6 yield) -No changes

Soybeans 24/25--470 vs 550 million carry over (87.1 million acres with a 51.7 bushel yield vs 87.1 with a 53.1 bushel yield)- Yield went down 1.4!! and a few other minor changes. 1.4 yield decrease is a big deal....but
-470 is a very large carryover.
-USDA average price \$10.80

Few things to note-

- **Next USDA Crop Production Supply/Demand Report Dec 10, 2024.**
- **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 56th 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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