

12-20-2024

# MERRY CHRISTMAS!!!

**FGT will be close at noon Christmas Eve and be closed for Christmas Day. We will return Dec 26th.**

**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.

Do not wait too long to collect on 2024 sales....2025 will be here sooner than you think!

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-

Soybeans took us back to the lows this week and finally found a stopping point on Thursday. South America's weather seems ideal right now to produce soybeans. Corn fell slightly due to beans, but corn is

holding its on and could end up becoming the "go to" crop in 2025. For the time being, do not watch the markets and enjoy the season. Merry Christmas from FGT!

Last week-

The USDA report did give us some hope for corn but did not change anything on Soybeans and the market did react. (See USDA section below). Soybeans kept trading in that normal range, but March corn made it to recent highs of 4.51. Corn did fall back off but that is something to watch closely. Get some orders in. Call us to discuss old crop or new crop.

**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- Supply Demand Report-December 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. No changes.

**Corn 24/25 - 1.738 vs 1.938 billion carry over** (90.7 million acres with a 183.1 yield vs 90.7 million acres with a 183.1) - Export up 150, seed up 50, and ethanol up 50. Down 200 is a lot! But watch closely- 1.738 is still large supply and price projection still \$4.10.

..

-USDA projected price is \$4.10.....

### **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 470** million carry over (87.1 million acres with a 51.7 bushel yield vs 87.1 with a 51.7 bushel yield)-

No changes

-470 is a very large carryover.

-USDA average price \$10.20 (Last month was \$10.80)

*Few things to note-*

- **Next USDA Crop Production Supply/Demand Report Jan 10, 2025.**
- **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.....