



# MORNING MARKET REPORT

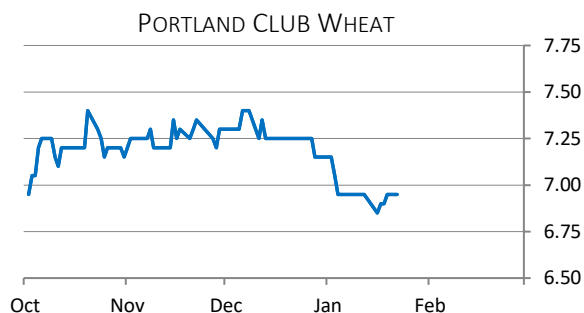
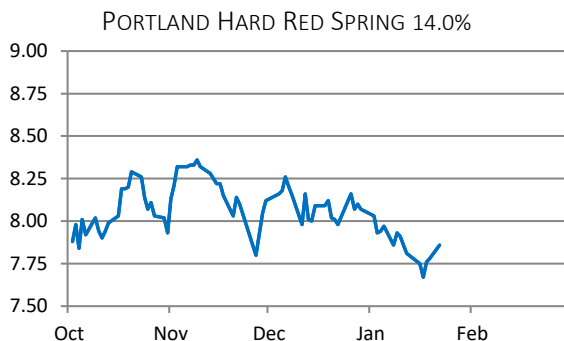
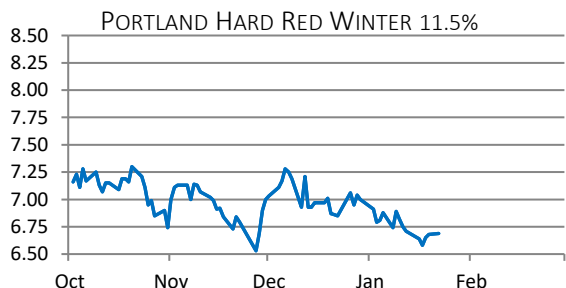
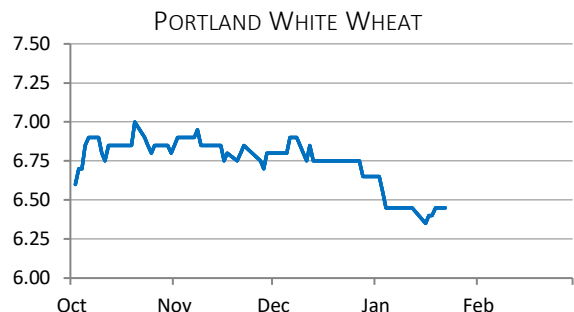
Monday, January 22, 2024

## Market Summary

**Wheat futures are trading higher this morning**, up 1 to 5 cents in the **MARCH 2024** futures. Not a lot of grain news floating around this morning. Seeing a little bit of carryover strength from Friday's positive weekly sales numbers. Red Sea shipping is continuing to be more dangerous (and more expensive) with the attacks on cargo vessels. Weather patterns in South America continue to improve limiting gains for corn and soybeans. The turn-around to warmer temperatures in the US is pulling a lot of beneficial moisture into much of our growing area.

**Friday's Export Sales Report:** First time in a while that we've seen a good weekly export sales report. Corn sales for the week came in at 1,251,100 MT which was above the pre-report estimated range of 500,000-1,200,000 MT. Wheat sales for the week came in at 707,600 MT which was also solidly above the estimated range of 150,000-500,000 MT. Soybeans were right in the pocket at 781,300 MT vs the estimated range of 400,00-900,000 MT.

**Cash Futures Prices:** Chicago **MARCH** is up 4 at 597. KC **MARCH** is up 1 at 609 and MPLS **MARCH** is up 5 at 701. US Dollar is trading 0.10 lower at 103.19.



Same Pro Scale as SWW

### Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
<b>JAN</b>	6.45	6.95	6.69	7.86	190.00
<b>FEB</b>	6.45	6.95	6.69	7.86	190.00
<b>MAR</b>	6.50	7.00	6.69	7.86	190.00
<b>APR</b>	6.50	6.50	6.73	7.91	190.00
<b>MAY</b>	6.50	6.50	6.68	7.86	190.00
<b>JUN</b>	6.50	6.50	6.68	7.86	190.00

### PROTEIN SCALES

HRW: + 5 cents each 1/2% above 11.5% to 13.0%; - 10 cents each 1/2% below 11.5%

DNS: + 3 cents each 1/4% above 14.0% to 15.5%; - 07 cents each 1/4% below 14.0%

SWW: No Discount or Premium from 10.5% pro. New crop Sww:  
Market scale based on 10.5% pro.

**\*\* CLUB WHEAT MAX 10.5% PROTEIN ONLY \*\***

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