



# MORNING MARKET REPORT

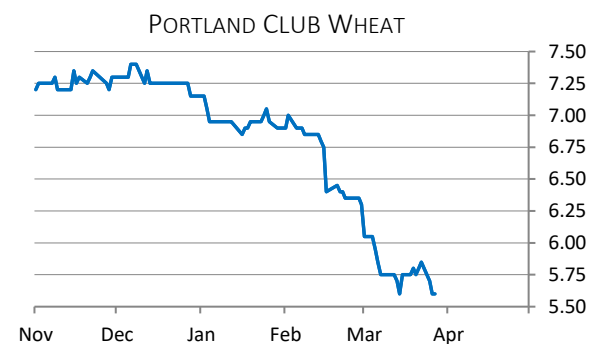
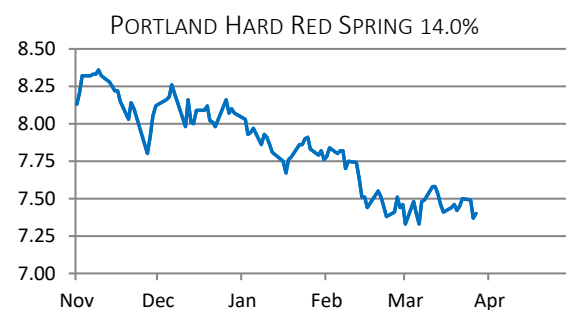
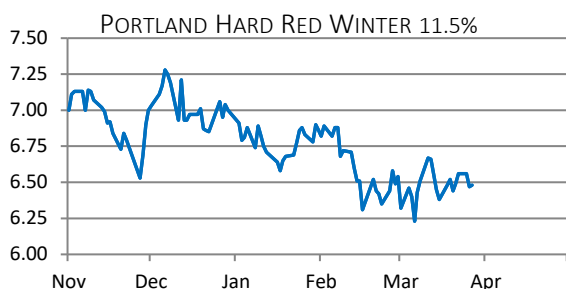
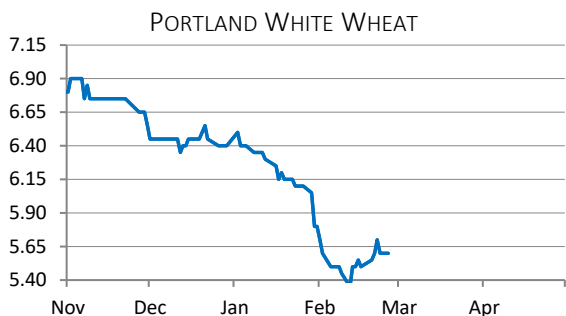
Wednesday, March 27, 2024

## Market Summary

**Wheat futures are trading higher this morning**, up 1 to 3 cents in the **MAY 2024** futures. Yesterday's futures markets saw some selling during the day that followed through into the overnight session. Wheat futures have found a little footing at slightly above unchanged. Large South American crops and improving moisture in some of the major growing areas in the U.S. have been pressuring prices ahead of the Prospective Plantings and Quarterly Grain Stocks report due out tomorrow morning. We are likely in for a pretty quiet day on the futures trading as traders are preparing for the data from tomorrow's two Govt reports (plus the weekly export sales report, plus the month-end / quarter-end). With the wheat futures closing for Good Friday it is essentially a three-day weekend as well.

**Russia and Ukraine continue to attack each other's energy infrastructure** with the intention appearing to be to cripple each other's economy and ability to finance the war. The container ship that took out the bridge in Baltimore harbor has caused a lot of logistical problems which will impair the ability to get goods in or out of that region. The impact seems to be relatively limited to the local area as alternate shipping solutions are being worked out but it is a reminder of how delicate our day-to-day way of life can be.

**Cash Futures Prices:** Chicago **MAY** is up 1 at 544. KC **MAY** is up 1 at 578 and MPLS **MAY** is up 3 at 650. US Dollar is trading 0.09 higher at 104.38.



### Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
<b>MCH</b>	5.60	5.60	6.48	7.40	180.00
<b>APR</b>	5.60	5.60	6.48	7.40	180.00
<b>MAY</b>	5.60	5.60	6.48	7.40	180.00
<b>JUN</b>	5.60	5.60	6.43	7.47	180.00
<b>JLY</b>	5.60	5.60	6.54	7.32	180.00
<b>AUG</b>	5.60	5.60	6.14	7.40	180.00

### CASH GRAIN BIDS: DELIVERED UNIONTOWN

<b>MCH</b>	4.61	4.61	5.49	6.41	137.00
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### 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.

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