



MORNING MARKET REPORT

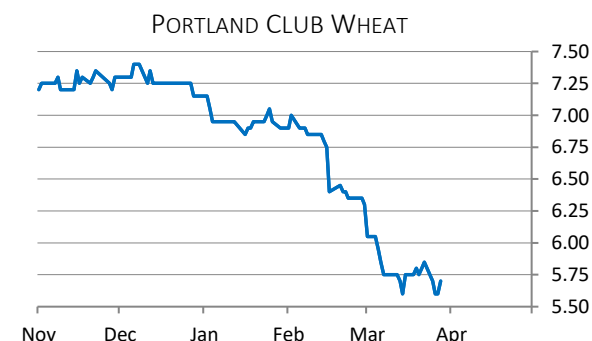
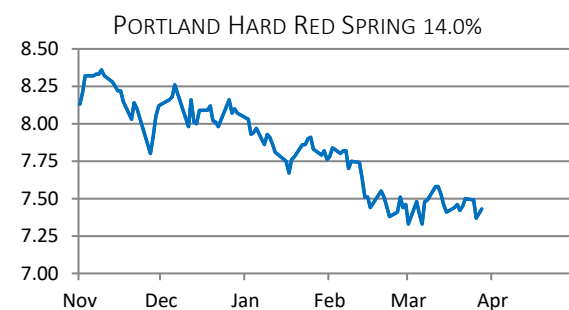
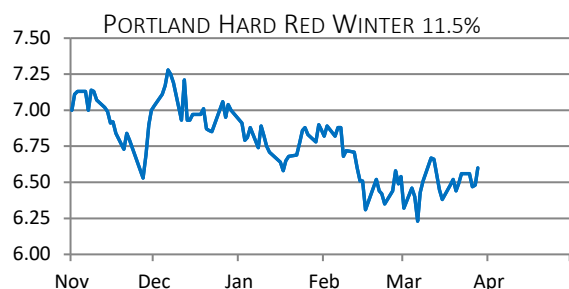
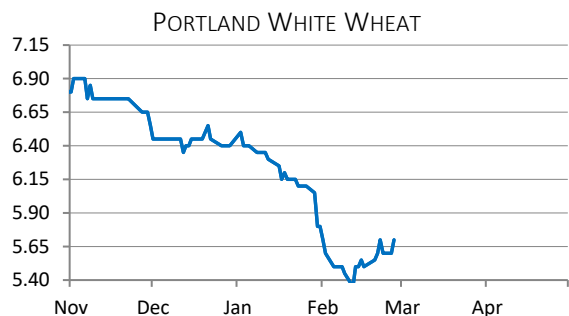
Thursday, March 28, 2024

Market Summary

Wheat futures are trading higher this morning, up 1 to 18 cents in the **MAY 2024** futures. Markets were delayed as traders awaited the 9:00 PST release of the prospective planting report and the Quarterly Grain Stocks Report. Planted acres for wheat came in just a hair above the average trade guess at 47.498 million acres vs the 47.330 avg estimate. This is about 4% lower than last year's numbers. Spring wheat and Durum came in at more acres than estimated but winter wheat acres were low enough to offset most of that. All-in-all about what the trade was expecting. Corn acres came in at 90.036 million acres versus 91.776 avg estimate and down 5 percent from last year's 94.641 acres planted. Soybeans acres were right inline with estimates at 86.510 mill/acres vs 86.530 estimated and up 3% from last year's 83.600 mill/acres planted. Quarterly stocks report didn't hold any whammies with wheat coming in slightly above the avg estimate at 1.087 bill/bu vs 1.044 estimated (0.941 bbu last year at this time). Corn was slightly lower and soybeans were slightly higher. Wheat futures are trading stronger now that they know what the numbers are.

Remember, there are no markets and no wheat bids tomorrow in observance of Good Friday. We will be here for seed and the office will be open but if you want to get any wheat sold it has to be today or wait for monday.

Cash Futures Prices: Chicago **MAY** is up 18 at 566. KC **MAY** is up 12 at 590 and MPLS **MAY** is up 1 at 653. US Dollar is trading 0.08 higher at 104.42.



Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
MCH	5.70	5.70	6.60	7.43	180.00
APR	5.70	5.70	6.60	7.43	180.00
MAY	5.70	5.70	6.60	7.43	180.00
JUN	5.70	5.70	6.54	7.51	180.00
JLY	5.70	5.70	6.65	7.36	180.00
AUG	5.70	5.70	6.25	7.45	180.00

CASH GRAIN BIDS: DELIVERED UNIONTOWN

MCH	4.71	4.71	5.61	6.44	137.00
------------	------	------	------	------	--------

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.

only for the use of the individual or entity to which it is addressed. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized dissemination, distribution, and/or use of this communication is strictly prohibited. Uniontown Cooperative Association makes no representation or warranty regarding the correctness of any information contained herein, or the appropriateness of any transaction for any person. There is a risk of loss when trading commodity futures and options.

