



# MORNING MARKET REPORT

Tuesday, June 10, 2025

## Market Summary

**Wheat futures are trading lower this morning**, down 9 to 11 cents in the J-U-L-Y 2025 futures. Weekly crop conditions report yesterday were seen as mostly favorable to crop development and planting with the only real area of concern being the Montana region. Our local weather is potentially sucking some yield out with the early June heat but there is a cooler forecast over the next week. Sure could use some rain. Heavy rains are expected across the Southern Plains, with active rains through higher amounts through the Delta, Tennessee River basin and Southeast. Drier weather is expected for the Central Plains across the lower Midwest, while the upper Midwest and Northern Plains will see rain chances throughout the week. There is a WASDE report coming out Thursday morning that is not expected to be a real market-mover but that potential is always there.

The U.S. and China finished day 2 of their meetings in London with an optimistic tone. Talks reportedly lasted seven hours monday and resumed Tuesday morning. Negotiations are centering on a potential deal that would see the U.S. ease certain tech export restrictions in exchange for Beijing lifting limits on rare earth shipments - critical components for US industries ranging from smartphones to military hardware.

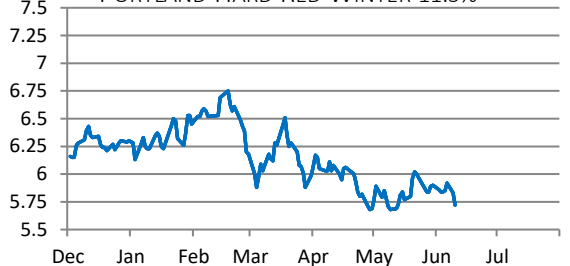
The Russia - Ukraine conflict continues to escalate with Russia vowing retaliation over the drone and missile strikes deep inside Russia's border that included Russia's nuclear bombers and a key bridge connecting Russia to the Crimean peninsula. If Russia targets Ukraine's grain infrastructure it could disrupt wheat shipments out of the Black Sea region.

**Cash Futures Prices:** Chicago J-U-L-Y is down 9 at 533. KC J-U-L-Y is down 10 at 526 and MPLS J-U-L-Y is down 11 at 611. US Dollar is trading 0.14 higher at 99.08.

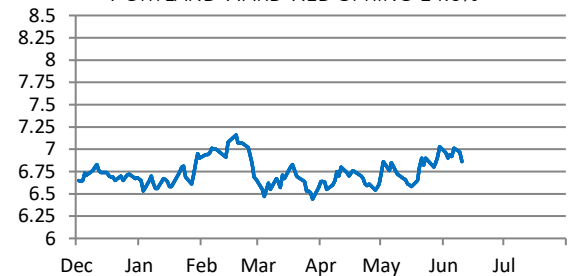
PORTLAND WHITE WHEAT



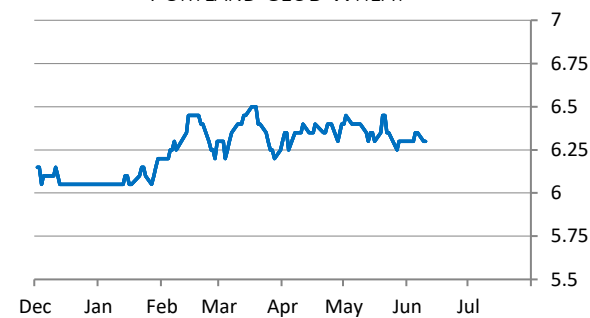
PORTLAND HARD RED WINTER 11.5%



PORTLAND HARD RED SPRING 14.0%



PORTLAND CLUB WHEAT



### Cash Grain Bids: Delivered Portland

|            | SWW<br>Bushel | *CLUB*<br>Bushel | HRW 11.5%<br>Bushel | DNS 14.0%<br>Bushel | BARLEY<br>Ton |
|------------|---------------|------------------|---------------------|---------------------|---------------|
| <b>JUN</b> | 6.15          | 6.30             | 5.72                | 6.86                | 170.00        |
| <b>JLY</b> | 6.15          | 6.30             | 5.74                | 6.86                | 170.00        |
| <b>AUG</b> | 6.15          | 6.15             | 5.74                | 6.86                | 170.00        |
| <b>SEP</b> | 6.15          | 6.15             | 5.74                | 6.86                | 170.00        |
| <b>OCT</b> | 6.18          | 6.18             | 5.80                | 6.99                | 170.00        |
| <b>NOV</b> | 6.21          | 6.21             | 5.80                | 6.99                | 170.00        |

### CASH GRAIN BIDS: DELIVERED UNIONTOWN

|            |      |      |      |      |        |
|------------|------|------|------|------|--------|
| <b>JUN</b> | 4.85 | 5.00 | 4.42 | 5.56 | 115.00 |
|------------|------|------|------|------|--------|

### 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.

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