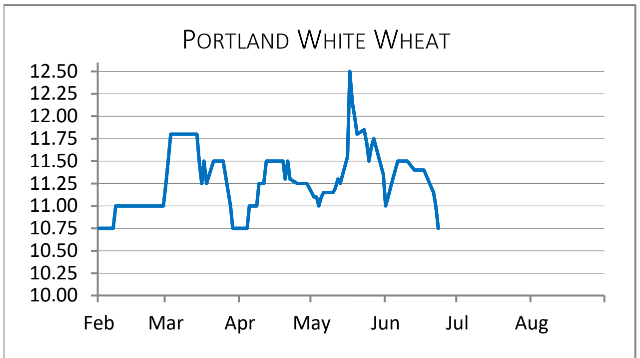
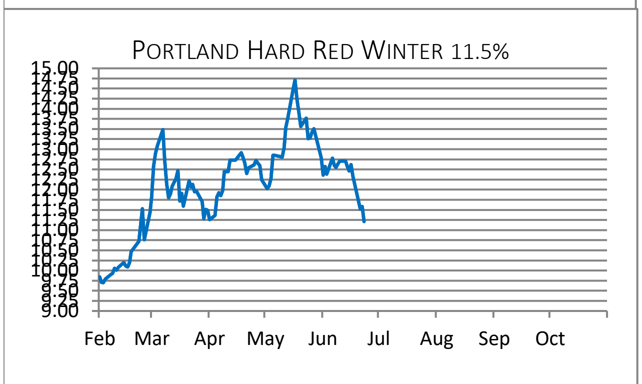
MORNING MARKET REPORT

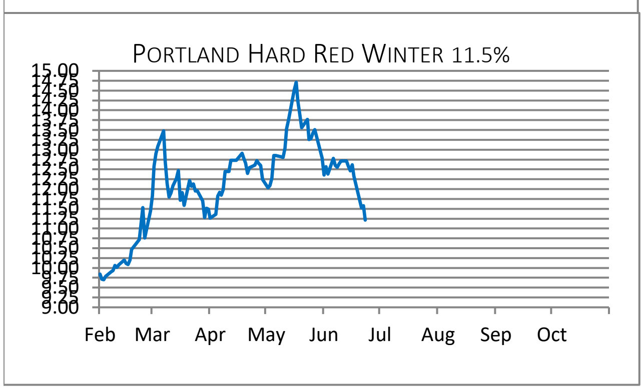
UNIONTOWN CO-OP
Growing on a Century of Service
EST. 1916

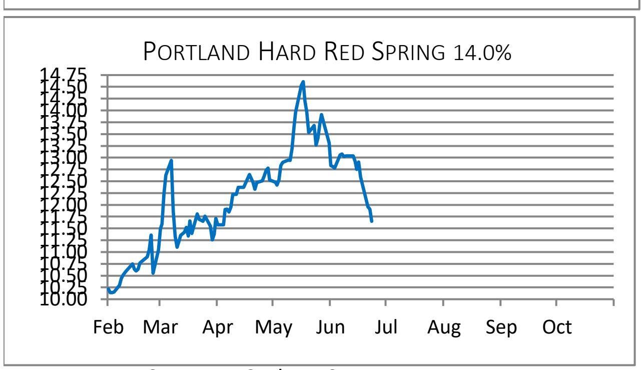
Thursday, June 23, 2022

Market Summary









Same Pro Scale as SWW

Wheat futures are trading lower this morning, down 21 to 30 cents in the July futures, with CHI trading below pre-Russian invasion levels. With these lower price levels we should see an uptick in export sales taking advantage of the cheaper prices. Egypt is rumored to be interested in a tender soon. With some new export sales on the books it could give the markets a chance to consolidate and re-group. Russia / Ukraine news circulating showing extensive damage to Ukrainian Black Sea ports from the recent fighting in the area. Most analysts feel we are a few years away from normal shipping activity out of Ukraine regardless of how long the fighting continues. Turkey will host meetings next week with Russia, Ukraine, and the U.N., discussing a possible Black Sea corridor for Ukrainian grain exports. Turkey is investigating claims Russia stole Ukrainian grain and says it would not allow any such grain to be brought into the country. Ukrainian ambassador said in early June Turkish buyers were among those receiving grain that Russia had stolen from Ukraine. Weekly crop progress report didn't hold many surprises. Planting progress is pretty much back on schedule and crop conditions are improving slightly (except for corn which could be getting a bit heat stressed). Kansas winter wheat harvest advanced over the weekend with good test weight and proteins, below average yields, but above expectations.

Looks like the weather for the PNW has shifted towards warm/dry over the next 60 days which would be beneficial to our region which is starting to see some crop condition issues due to excessive moisture. Improving weather in the US is pulling Corn, Soybeand, and Wheat markets lower. The 6-10 day forecast is for cooler but rains are still needed across nearly 35% of the Midwest.

Cash Futures Prices: Chicago July is down 28 at 948, KC July is down 30 at 1009 and MPLS July is down 21 at 1085. US Dollar is trading 0.33 higher at 104.52.

Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
JUNE	10.75	11.25	11.21	11.65	265.00
JULY	10.75	11.25	11.26	11.66	265.00
AUG-Nc	10.75	11.25	11.26	11.66	265.00
SEP-Nc	10.75	11.25	11.26	11.66	265.00
OCT-Nc	10.77	10.77	11.35	11.73	265.00
NOV-NC	10.79	10.79	11.35	11.73	265.00

PROTEIN SCALES

HRW: + 0 cents each 1/2% above 11.5% to 13.0%; - 5 cents each 1/2% below 11.5%

DNS: + 0 cents each 1/4% above 14.0% to 15.5%; - 02 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 **