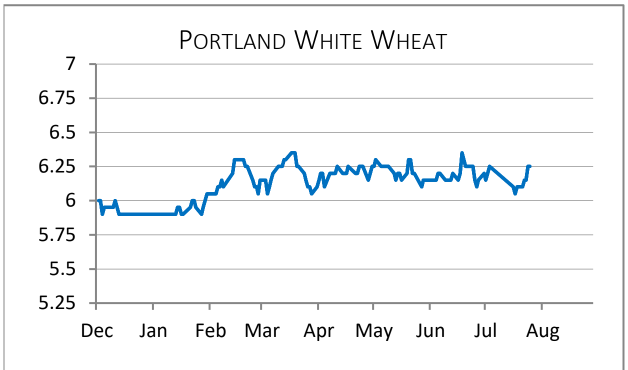
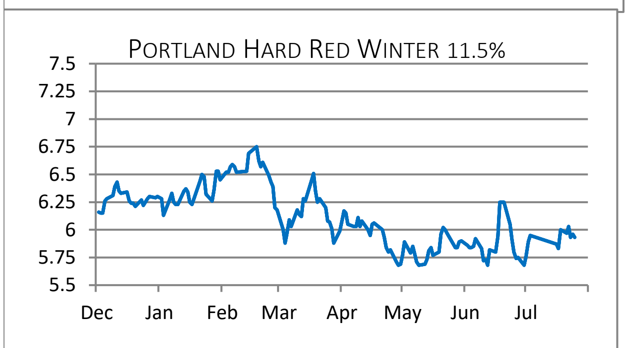
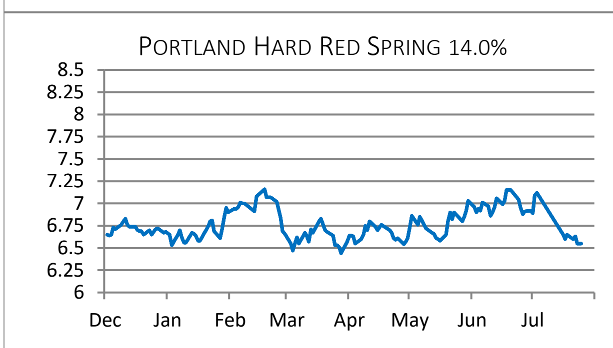
MORNING MARKET REPORT

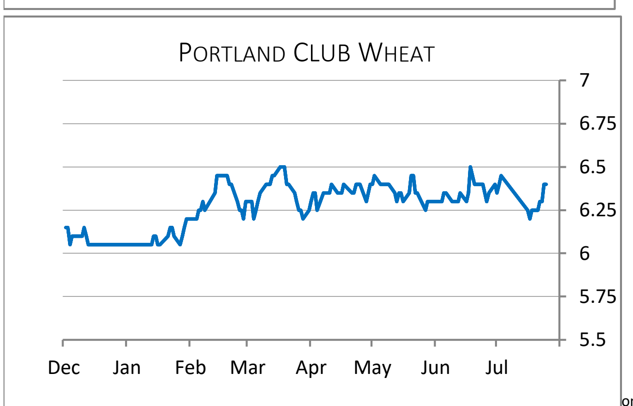
UNIONTOWN CO-OP
Growing on a Century of Service
EST. 1916

Friday, July 25, 2025









Market Summary

Wheat futures are trading lower this morning, down 0 to 6 cents in the **S-E-P** 2025 futures. Mostly favorable weather patterns, a firm U.S. dollar, and large crop prospects are weighing on prices this morning. The Wheat Quality Council Spring Wheat and Durum tour final all wheat yield estimate was 48.3 bushels per acre, down from last year's record 53.8 bpa. Spring wheat was 49 bpa vs 54.5 last year and a 44.6 five-year average. The U.S. and the E.U. are working on finalizing a trade deal. E.U. officials expect a potential deal at 15% tariffs but are prepared with a retaliatory package against the US if a deal can't be worked out before the deadline. The U.S. and South Korea reaffirmed their commitment to reach a trade agreement ahead of the Aug 1 U.S. - imposed deadline when the U.S. tariffs are set to rise. There are several other countries close to a deal and things could start falling into place rather quickly although each country has unique factors to negotiated. Trump has stated we will not go below 15% and could go as high as 50% tariffs depending on the situation.

The weekly export sales report showed a strong total for US wheat, totalling 712,000 MT export sales for the week, far above the 250-500k range of estimates. Wheat sales have been catching up to the pace needed to hit the USDA estimated total for the marketing year to slightly ahead of the pace needed. It puts a little more weight behind the saying "The cure for low prices, is low prices" as it appears US wheat is competitive on the world market. Some of the major buyers were Indonesia (117,000), Taiwan (92,000), Mexico (87,000), the Philippines (80,000), South Korea (60,000), and Chile (53,000). I don't think it is a coincidence that most of these countries are close to a tariff agreement with the US and may be anticipating some form of US Ag imports being part of the agreements. Corn sales for the week were at the upper end of the estimated range for both old crop and new crop. Soybean sales were lower.

HARVEST HTA CONTRACTS: Current AUG/SEP basis is at 90 cents. Might be a good number to lock in if you plan on delivering on it.

Cash Futures Prices: Chicago **S-E-P** is down 6 at 535. KC **S-E-P** is down 4 at 523 and MPLS **S-E-P** is unchanged at 584. US Dollar is trading 0.43 higher at 97.81.

Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
JLY	6.25	6.40	5.93	6.55	170.00
AUG	6.25	6.40	5.93	6.55	170.00
SEP	6.25	6.25	5.93	6.55	170.00
OCT	6.28	6.28	5.99	6.71	170.00
NOV	6.31	6.31	5.99	6.71	170.00
DEC	6.34	6.34	5.99	6.71	170.00
CASH GRAIN BIDS: DELIVERED UNIONTOWN					
JLY	4.95	5.10	4.63	5.25	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.