



UNIONTOWN CO-OP
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MORNING MARKET REPORT

Monday, August 22, 2022

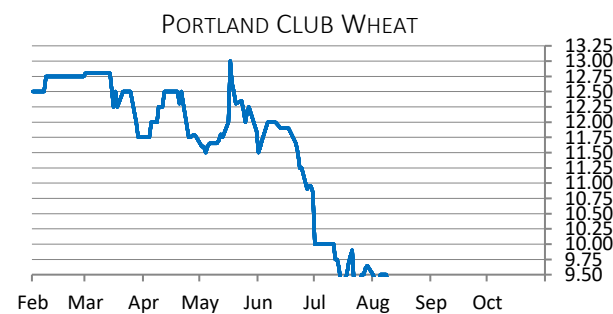
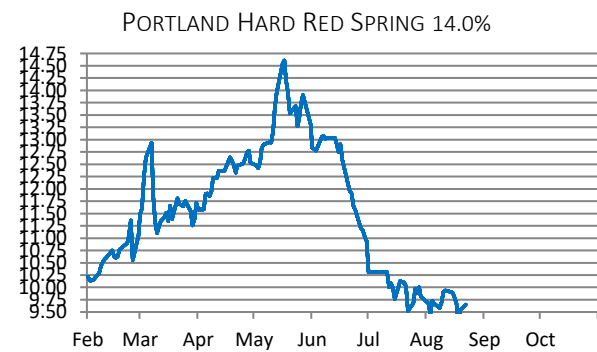
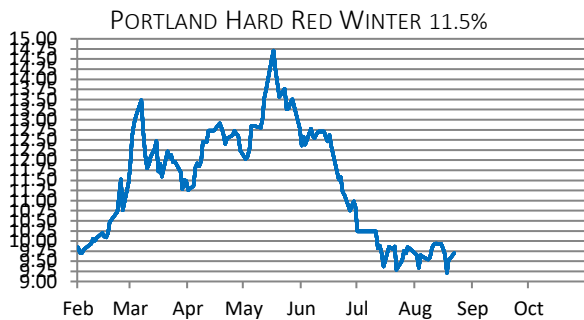
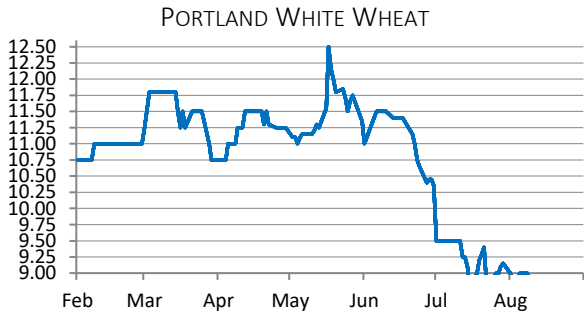
Market Summary

Wheat futures have rebounded a bit this morning, up 10 to 15 cents in the SEPT futures. The US \$ is still putting some pressure on markets, now trading close to 109. There has been more talk of drought in China maybe forcing them to the trading table to supplement some of their needs, even though their economy may be saying the opposite. The drought is expected to affect irrigation, crop production, and even power generation with talks about having to limit power for companies such as Apple, Walmart, etc. Could be a major factor in their buying habits going forward but it is always hard to get accurate news out of that region. US / China relations may negatively impact our trade with them but they have been showing an ability to put feelings aside when it comes to cheap corn and soybeans. Reports of additional shelling from Russia reminds us that there is still a war going on, despite any shipping agreements. Reported shelling on some grain facilities in the Odesa port could be helping to fuel wheat prices this morning. It continues to be a risk/reward deal buying cargoes out of Ukraine. Cheap prices but there is a real risk that the shipment won't make it to your port.

PRO-Farmer Crop Tour begins today. Scouts will be sampling corn and soybean fields across the seven Crop Tour states over the next four days. Results will be watched closely and compared to what the USDA has been forecasting over the last few reports. If the USDA has been sandbagging or lazy in their calculations, expect some fireworks. Remember, even a small change in yield forecast makes for a large change on the balance sheet since there are so many acres involved.

Weather in the US is currently helping the HRW and Corn regions. There is also rain falling in the Northern Plains affecting the spring wheat harvest and in portions of the Northwest.

Cash Futures Prices: Chicago SEPT is up 12 at 766, KC SEPT is up 15 at 860 and MPLS SEPT is up 10 at 885. US Dollar is trading 0.71 higher at 108.88.



Same Pro Scale as SWW

Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
AUG-NC	8.35	8.85	9.70	9.65	235.00
SEP-NC	8.35	8.85	9.70	9.65	235.00
OCT-NC	8.37	8.87	9.71	9.76	235.00
NOV-NC	8.39	8.39	9.71	9.76	235.00
DEC-NC	8.41	8.41	9.71	9.76	235.00
JAN-NC	8.43	8.43	9.70	9.90	235.00

PROTEIN SCALES

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

DNS: + 2 cents each 1/4% above 14.0% to 15.5%; - 04 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 ****

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