



MORNING MARKET REPORT

Tuesday, September 16, 2025

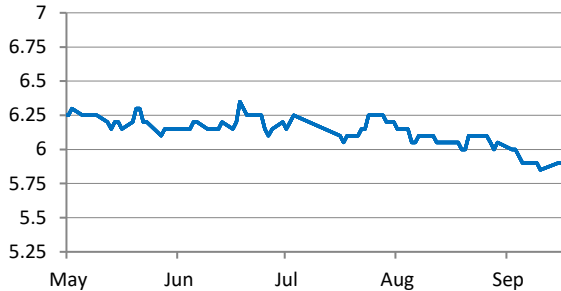
Market Summary

Wheat futures are trading higher this morning, up 3 to 9 cents in the D-E-C 2025 futures. Soybeans are finding strength this morning after comments from Secretary Bessent that said we may see a final trade deal with the US and China following Friday's discussion between President Trump and Xi Jinping. (I swear I read something yesterday that said Bessent believed another 90-day extension to the trade truce was likely to happen but that must have just been a rumor). This optimism is spilling over to corn, helping to maintain its upward trend. KC and Chicago wheat markets are breaking higher with both pushing beyond their 20-day moving averages.

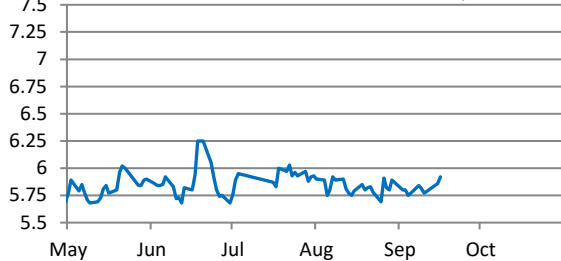
The crop progress report showed both corn and soybean G/E ratings fell 1% to their seasonal lows. Corn harvest advanced 3% to 7% and soybean harvest showed up at 5%. WEather continues to be hot and dry to push the crop along with concerns the soybean moisture will be deja vu of last year. There isn't anyu major updates in the wheat world to talk about as any trade news gets corn or soybeans excited. We did see export inspections bounce back strongly this week. Winter wheat planting was up 6% this week to 11%, 2% behind the average. Spring wheat harvest is virtually wrapped up at 94% with ID, MT, ND, and WA left to finish up.

Cash Futures Prices: Chicago D-E-C is up 9 at 534. KC D-E-C is up 8 at 522 and MPLS D-E-C is up 3 at 575. US Dollar is trading 0.51 lower at 96.79.

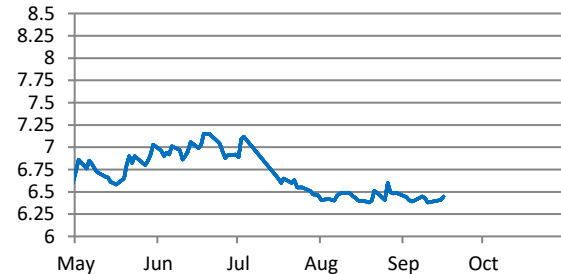
PORTLAND WHITE WHEAT



PORTLAND HARD RED WINTER 11.5%



PORTLAND HARD RED SPRING 14.0%



PORTLAND CLUB WHEAT



Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
SEP	5.90	6.05	5.92	6.45	170.00
OCT	5.90	6.05	5.92	6.45	170.00
NOV	5.93	5.93	5.97	6.50	170.00
DEC	5.96	5.96	6.02	6.55	170.00
JAN	5.99	5.99	6.08	6.60	170.00
FEB	6.02	6.02	6.08	6.65	170.00

CASH GRAIN BIDS: DELIVERED UNIONTOWN

SEP	4.87	5.02	4.89	5.42	119.00
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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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