



MORNING MARKET REPORT

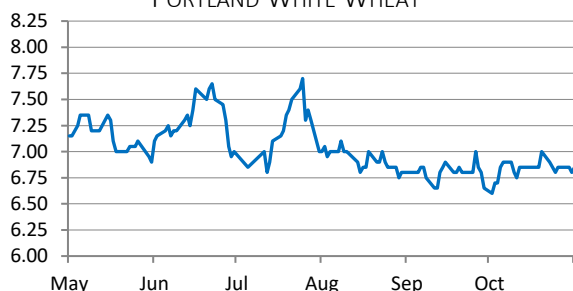
Tuesday, November 14, 2023

Market Summary

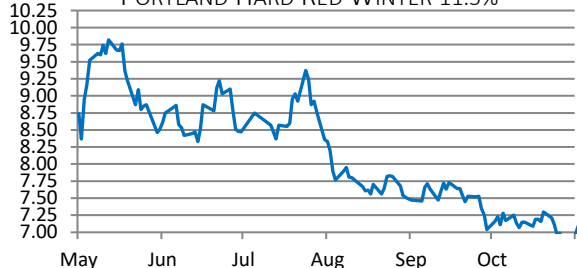
Wheat futures are trading higher this morning, up 1 to 7 cents in the **DECEMBER** futures. Chicago and KC wheat markets are slightly lower while MPLS (HRS) is trading in positive territory on the futures markets. The US Dollar made a big jump lower likely from the merits of US Consumer Price Index data coming in lower than expectations which likely will mean an end to Fed rate hikes. Lower US Dollar helps to promote export sales, making our imports less expensive in relation to other currencies. Weekly crop condition report came in with Winter Wheat planting at 93% complete which is right in line with the average pace. Winter wheat emergence is 81% versus about 80% average but crop conditions dropped 3% in the good/excellent categories to 47%. The same report showed corn harvest at 88% complete as of Nov 12, up 7% from last week and a little ahead of the 86% average pace. Soybean harvest is 95% complete as of Nov 13, versus a 91% average pace. Northern Brazil is expected to remain hot and dry this week with showers returning next week. Argentine corn and soybean areas are forecast for showers limiting stress into late November. Ukraine's grain exports as of Nov 6 totaled 9.8 MMT, down over 30% from the same period last year.

Cash Futures Prices: Chicago DEC is up 1 at 579. KC DEC is up 3 at 644 and MPLS DEC is up 7 at 735. US Dollar is trading 1.38 lower at 104.25.

PORTLAND WHITE WHEAT



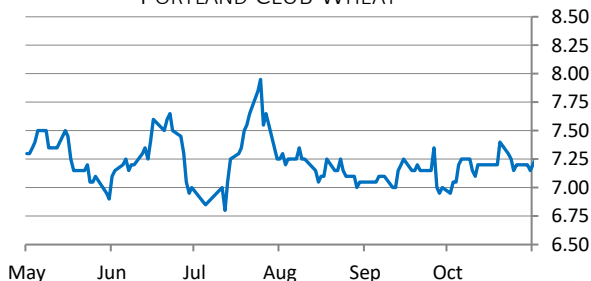
PORTLAND HARD RED WINTER 11.5%



PORTLAND HARD RED SPRING 14.0%



PORTLAND CLUB WHEAT



Same Pro Scale as SWW

Cash Grain Bids: Delivered Portland

	SWW Bushel	*CLUB* Bushel	HRW 11.5% Bushel	DNS 14.0% Bushel	BARLEY Ton
NOV	6.85	7.20	6.99	8.25	190.00
DEC	6.85	7.20	7.04	8.30	190.00
JAN	6.90	7.25	7.08	8.28	190.00
FEB	6.95	6.95	7.08	8.28	190.00
MAR	7.00	7.00	7.08	8.28	190.00
APR	7.05	7.05	7.15	8.37	190.00

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.

**** CLUB WHEAT MAX 10.5% PROTEIN ONLY ****

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