



MORNING MARKET REPORT

Thursday, January 12, 2023

Market Summary

Wheat futures are trading higher this morning up 2 to 13 cents in the March Futures. WASDE report showed the opposite of what was anticipated projecting US ending stocks lower instead of higher in this morning's report which helped pull the wheat futures from down 10 to 15 up to trading positive 3 to 13 cents. Looks like CHI SRW won't close below the support level of \$7.24 and can hopefully keep using that as support instead of resistance on the chart.

I have attached a summary of this morning's USDA reports.

Cash Futures Prices: Chicago MARCH is up 1 at 741, KC MARCH is up 11 at 833 and MPLS MARCH is up 12 at 911. US Dollar is trading **0.94 lower** at 102.25.

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
JAN	8.15	8.65	9.56	9.94	260.00
FEB	8.19	8.69	9.56	9.94	260.00
MAR	8.23	8.73	9.56	9.94	260.00
APR	8.27	8.27	9.53	9.86	260.00
MAY	8.31	8.31	9.53	9.86	260.00
JUN	8.35	8.35	9.53	9.86	260.00

PROTEIN SCALES

HRW: + 5 cents each 1/2% above 11.5% to 13.0%; - 10 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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