



MORNING MARKET REPORT

Friday, June 30, 2023

%

Market Summary

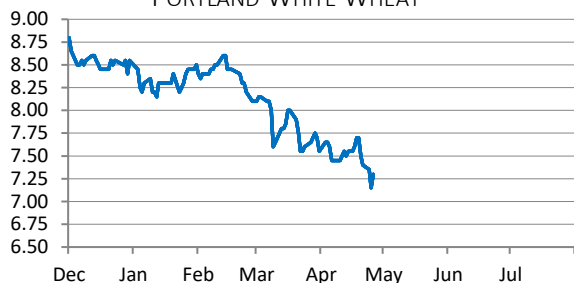
We probably won't have grain markets on Monday, July 3rd. The futures markets will be open but many in the grain trade will be stretching the weekend through July 4th holiday and will close up their wheat-buying activities until Wed July 5th.

Wheat futures are trading mixed this morning, down 11 to up 22 cents in the JULY futures. The USDA quarterly Grain Stocks and Planted Acreage reports came out this morning. Today is also a Quarter-end, Month-end, and kind of the last real trading day before the holiday weekend. Don't expect to have a cash grain market on Monday. Wetter weather forecasts have been pushing markets lower and there is nothing in the extended forecasts to change that for now. Additional rain in the midwest over the next 2 weeks. Markets are a little wonky this morning as they digest the reports and look towards the weekend weather and a shorter trading week with the July 4th holiday.

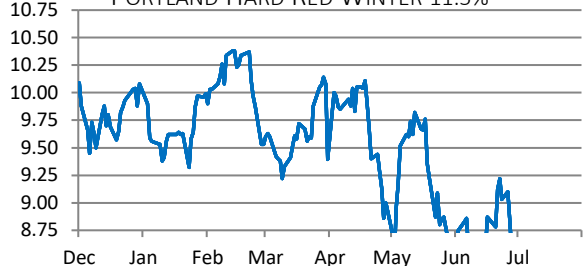
Two USDA reports were released this morning. US planted acres report came in about at expectations for all wheat acreage at 49.628 million acres, versus the avg estimate of 49.656 MA. Corn planted acres came in above expectations at 94.096 Million acres, vs 91.853 avg estimates. Soybean acres came in quite a bit lower than expected at 83.505 MA versus 87.673 avg estimates. **US Stocks Report** showed less wheat on hand at 0.580 bbu versus 0.611 average trade estimates. Corn stocks for June 1 came in at 4.106 bbu versus 4.255 bbu avg estimates. Soybean stocks came in at 0.796 bbu vs avg estimates of 0.812.

Cash Futures Prices: Chicago JULY is down 11 cents at 641. KC JULY is up 22 at 816 and MPLS JULY is up 17 at 825 US Dollar is trading 0.46 lower at 102.88.

PORTLAND WHITE WHEAT



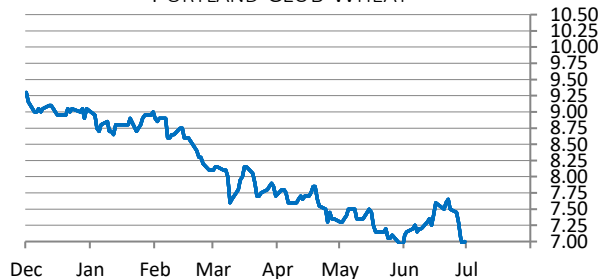
PORTLAND HARD RED WINTER 11.5%



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
JUN	7.00	7.00	8.47	8.95	240.00
JLY - NC	7.00	7.00	8.47	8.95	240.00
AUG - NC	7.00	7.00	8.47	8.94	220.00
SEP - NC	7.00	7.00	8.47	8.94	220.00
OCT - NC	7.10	7.10	8.48	9.03	220.00
NOV - NC	7.10	7.10	8.48	9.03	220.00

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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