



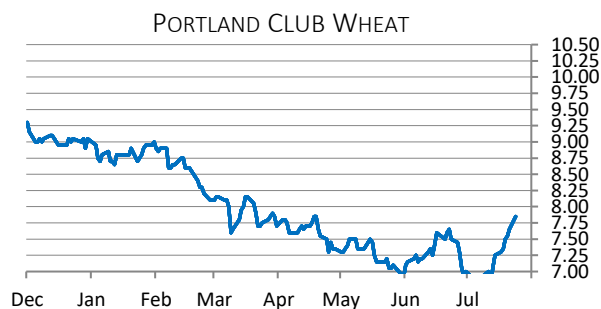
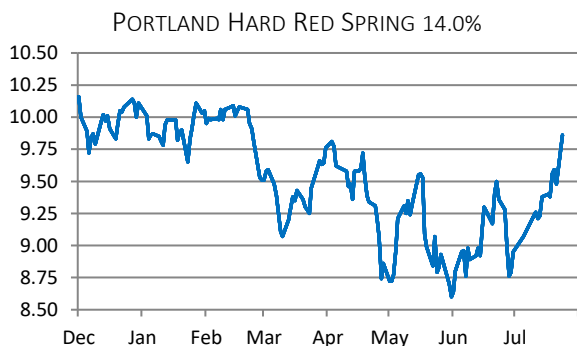
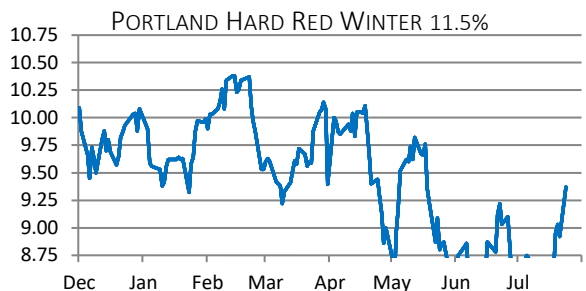
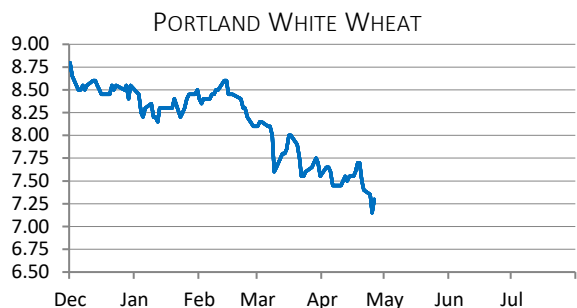
MORNING MARKET REPORT

Thursday, August 24, 2023

Market Summary

Wheat futures are trading mixed this morning, down 6 to up 2 cents in the **DECEMBER** futures. Wheat futures had been trading higher during the evening session but have fallen off a bit. Russia and Ukraine tensions remain high but there is nothing new in the headlines. Ukraine has been working to re-establish shipping out of the Black Sea ports without the grain corridor agreement in place. Currently 60% of their exports flow through the Danube River and the remaining moves by truck and rail towards the EU nations. The Pro Farmer corp tour finished its third day in Illinois and Iowa. Both areas showed better yields than last year and better than the average. IL corn yield of 193.72 was the 3rd highest tour rating in 10 years. USDA projection for both was higher but that is usually the case for IL. The forecast for the corn / soybean belt is trending cooler which is taking some of the risk premium out of the pricing. Today's weekly export sales report showed 406 tmt sales vs 250-450 tmt estimated which is a good sign. Low prices sometimes are the cure for low prices but we have a long way to go. Soybean sales were reported at 364.9 tmt old crop vs 0-200 estimated. New crop sales for Soybeans at 1,218 vs 550-1250 estimated. Corn sales were very poor for old crop and decent for new crop.

Cash Futures Prices: Chicago **DEC** is down 6 at 633. KC **DEC** is unchanged at 763 and MPLS **DEC** is up 2 at 805. US Dollar is trading 0.45 higher at 103.87.



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	6.90	7.15	7.83	8.55	220.00
SEP - NC	6.90	7.15	7.83	8.55	220.00
OCT - NC	6.95	7.20	7.83	8.55	220.00
NOV - NC	7.00	7.00	7.83	8.55	220.00
DEC - NC	7.05	7.05	7.83	8.55	220.00
JAN - NC	7.10	7.10	7.87	8.69	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 **

This communication may contain privileged and/or confidential information and is intended only for the use of the individual or entity to which it is addressed. If the reader of this message is not the intended recipient, you are hereby notified that any unauthorized dissemination, distribution, and/or use of this communication is strictly prohibited. Uniontown Cooperative Association makes no representation or warranty regarding the correctness of any information contained herein, or the appropriateness of any transaction for any person. There is a risk of loss when trading commodity futures and options.