



MORNING MARKET REPORT

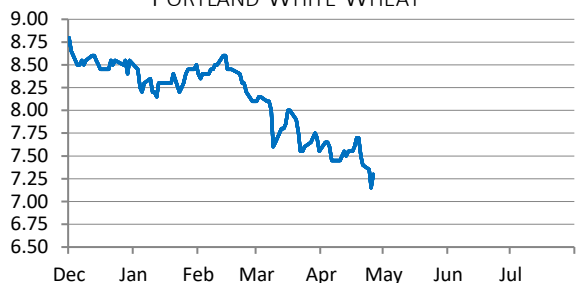
Tuesday, August 29, 2023

Market Summary

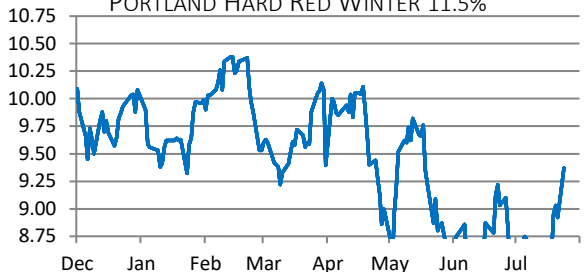
Wheat futures are trading lower this morning, down 3 to 16 cents in the **DECEMBER** futures on soft demand and a lack of a bullish narrative. Yesterday's weekly crop progress report was released and showed slight declines in the Corn and Soybean conditions as well as spring wheat. Sounds like the traders were anticipating a bigger decline in Corn and Soybean conditions so the totals were regarded as a little bearish. StatsCan report was released this morning and showed wheat, canola, oat, and barley production all lower than last year and mostly lower than pre-report estimates. Looks like the markets are either ignoring it or there is something else on their minds because prices are not going up. "Low prices are the cure for low prices" is what they say. We should be getting to some level that sparks a round of purchases.

Cash Futures Prices: Chicago **DEC** is down 13 at 603. KC **DEC** is down 16 at 733 and MPLS **DEC** is down 3 at 788. US Dollar is trading 0.35 lower at 103.71.

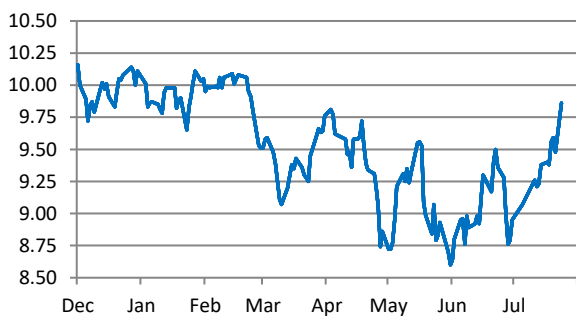
PORTLAND WHITE WHEAT



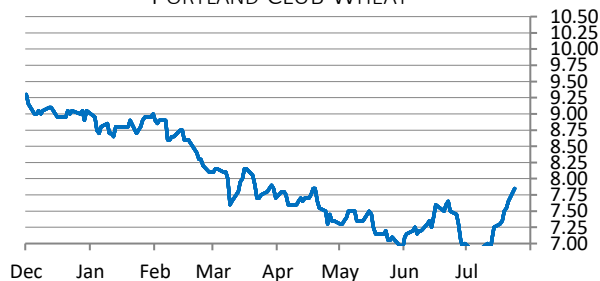
PORTLAND HARD RED WINTER 11.5%



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
AUG - NC	6.75	7.00	7.54	8.38	220.00
SEP - NC	6.75	7.00	7.54	8.38	220.00
OCT - NC	6.80	7.05	7.54	8.38	220.00
NOV - NC	6.85	6.85	7.54	8.38	220.00
DEC - NC	6.90	6.90	7.54	8.38	220.00
JAN - NC	6.95	6.95	7.63	8.55	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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