

Idaho Grain Market Report, August 4, 2016

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NEW CROP Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday, August 3, 2016. Barley prices in \$/Cwt. and wheat prices in \$/bu.

	Barley (Cwt.) FEED 48 lbs or better	MALTING Open market malting	Wheat (bu.) Milling	#1 SWW	#1 HRW 11.5% pro	#1 DNS 14% pro	#1 HWW
Rexburg / Ririe	\$5.00-5.25			\$3.79-3.80	\$4.00	\$4.83	\$4.10-4.15
Idaho Falls	NQ	\$8.33-8.90		\$3.80	\$3.90	\$4.70	\$4.15
Blackfoot / Pocatello	NQ	\$7.00		\$3.80	\$3.90	\$4.70	\$4.15
Grace / Soda Springs	\$5.60			\$3.81	\$3.51	\$4.64	\$4.16
Burley / Rupert	\$5.50	\$8.33		\$3.85	\$3.30	\$4.60	\$4.20
Hazelton							
Twin Falls / Buhl / Wendell	\$5.65- \$5.75			\$4.10	NQ	NQ	
Nampa – Weiser	\$6.00			\$3.85			
Nez Perce / Craigmont	\$4.50			\$4.02	\$4.24	\$5.18	
Lewiston	\$5.00			\$4.28	\$4.50	\$5.44	
Moscow / Genesee	\$4.50-5.50			\$4.05-4.24	\$4.27-4.41	\$5.21-5.31	\$4.41

Prices at Selected Terminal Markets, cash prices FOB

	#2 Feed 46 lbs. -- unit trains barge	Malting	#1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein	#1 HWW
Portland			Ord pro - \$4.70 -4.90 max 10.5% pro \$4.80¼ – 4.90	\$4.92¼ -5.12¼	\$5.77½ -5.87½	
Los Angeles	\$8.80-9.00					
Tulare	\$8.80-9.00					
Ogden	\$5.95		\$4.25	\$3.77	\$5.10	\$4.62
Great Falls	\$5.00-5.25	\$8.00		\$3.74-3.83 (12%)	\$4.51-4.63	
Minneapolis	\$4.79	NQ		\$4.52¼ (12%)	\$5.62½ -5.72½	

Market trends this week

BARLEY – Local feed barley prices were mostly lower, ranging from minus 50 cents to plus 25 cents. Open market malting barley prices also were \$.50 to \$1.00 lower this week as big yields are anticipated in the 2016 harvest. USDA reported weekly barley export sales of 500 MT to Taiwan, Japan and Vietnam, while barley exports totaled 600 MT to Vietnam, Japan and Taiwan.

WHEAT – Local wheat prices were mixed to mostly lower this week: SWW prices ranged from minus 25 cents to plus 2 cents; HRW prices ranged from minus 39 cents to plus 20 cents and DNS prices ranged from minus 16 cents to plus 6 cents. USDA reported weekly export sales were below trade expectations at 326.5 TMT, down 36% from the previous week and down 39% from the previous 4-week average. Wheat export shipments were better than expected at 578.2 TMT, up 5% from the previous week and up 30% from the previous 4-week average.

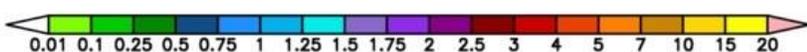
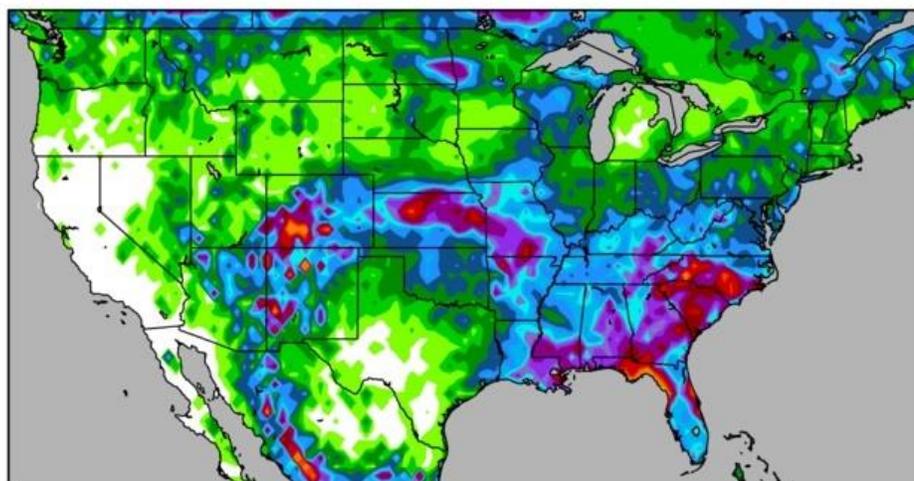
Wheat Competitor / Buyer News – Ukrainian Ag Minister is projecting a strong overall grain crop of 61 MMT, up 1 MMT from earlier estimates, and robust exports of 38.7 MMT, up 3.4 MMT from an earlier estimate. French consultant lowered their French wheat crop estimate from 30.4 MMT to 28.2 MMT this week.

Crop		Week	Year	Average	good/excellent	Week	Year
US Barley	11% harvested	NA	14%	8%	72%	73%	68%
ID Barley	6% harvested	1%	19%	8%	77%	79%	86%
US Spring Wheat	10% harvested	NA	6%	9%	68%	68%	70%
ID Spring Wheat	6% harvested	1%	15%	6%	75%	77%	69%
US Winter Wheat	89% harvested	83%	91%	86%			
ID Winter Wheat	21% harvested	10%	46%	23%	78%	78%	
Corn	91% silking 30% dough	79% 13%	87% 25%	85% 25%	76%	76%	70%

Weather / Crop Conditions – U.S. –

- **PNW** – Seasonably warm and mostly dry conditions prevailed across much of the region this week, but conditions are expected to be cooler in the extended outlook.
- **Northern Plains** – Cooler temps with scattered showers this week, with a cold front generating severe thunderstorms across eastern North Dakota into the Upper Great Lakes. The 7-day map keeps moisture in the Dakotas which may slow small grain maturation and harvest.
- **Central/Southern Plains** – Hot conditions persist, with heavy shower activity across the Central belt this week. The 6-10 day map shows warm and dry conditions.
- **Corn Belt** – In the past month 85% of the Midwest received above normal rainfall, with strong thunderstorm and shower activity continuing across a wide belt of the mid and lower Mississippi River Valley this week. These recurring storms are being fueled by a strong Southwest Monsoon pattern which is tracking northeastward out of the Four Corners region. Temperatures remained above normal across much of the Midwest this week, but heat stress is being tempered by good moisture. Night time temperatures also are remaining on the high side which can negatively affect corn and bean yield potential. The 6-10 day map shows above normal temperatures, particularly for the Eastern Corn Belt and above normal precipitation.

Martell Crop Projections
7-day GFS Precipitation Forecast (inches)
4 August 2016 – 10 August 2016



INTERNATIONAL -

- **Canada** – Recent wet pattern persists across Western Prairies.

- **Europe** – Much of the French and UK grain belt was favorably dry this week, aiding maturation and harvest, while rains continue to slow harvest and raise quality concerns in the German wheat crop.
- **Black Sea region** – Conditions were mostly dry for winter and spring grain harvest and heat stress is beginning to affect the Ukrainian corn crop.
- **China** – Much of the northeastern China corn growing region received beneficial moisture, alleviating recent stress, although pockets of dryness still exist, particularly in Heilongjiang province.
- **South America** – Central Argentina received some moisture this week, interrupting final corn harvest.
- **Australia** – Nearly ideal weather persists, with the eastern growing region seeing mostly mild and dry conditions after good rains last week and scattered showers across the southeastern and western growing regions.