

Idaho Grain Market Report, April 22, 2021—NEW CROP PRICES

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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday April 21, 2021. 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% Protein	#1 DNS 14% Protein	#1 HWW
Rexburg / Ririe	9.25		5.75-5.82	5.97	6.53	5.97-6.00
Idaho Falls		8.30-9.06				
Blackfoot / Pocatello		7.62				
Grace / Soda Springs	8.00		5.32	5.67	6.38	5.72
Burley / Rupert	9.25-10.00		5.77-6.10	5.73	6.35	5.83
Twin Falls / Buhl Jerome / Wendell						
Meridian	9.00		6.35	6.43	6.59	
Nezperce / Craigmont	6.71		6.50	6.60	6.93	
Lewiston	7.23		6.76	6.86	7.19	
Moscow / Genesee	6.74-6.93		6.53-6.60	6.63-6.75	6.96-7.08	

Prices at Selected Terminal Markets, cash FOB
Wednesday April 21, 2021. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	#2 Feed Barley 46 lbs. --	Malting Barley	#1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein	#1 HWW
Portland			7.14-7.29	7.44-7.59	8.01-8.06	
Ogden	8.50		5.77	6.02	6.78	6.02
Great Falls	4.40-7.00			5.91-6.13	6.29-6.47	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were down \$0.50 to unchanged for the week ending April 21. Idaho cash malt barley prices were unchanged for the week. Net barley sales of 100MT to Canada were reported by USDA FAS for 2021/2022 for the week of April 9-15. Exports of 500 MT to Canada (300 MT) and South Korea (200 MT) were reported for the week.

Barley and Beer Industry News—Just in time for Earth Day, Anheuser-Busch announced that Michelob Ultra Pure Gold, the first nationally available USDA certified organic lager, is making a major sustainability milestone. It will be the first beer within the AB U.S. portfolio to be brewed with 100% renewable electricity from solar power. AB has purchased more than enough solar renewable electricity to process of Michelob Ultra Pure Gold in the U.S. Ab will offset more than 2,500 metric tons of carbon dioxide by brewing Michelob Ultra Pure Gold beer with 100% solar electricity. "As the best-selling USDA certified organic beer in the country, Michelob Ultra Pure Gold has always celebrated nature and now we're going further by brewing our beer sustainably with 100% solar electricity," said Richard Marques, Vice President of Michelob Ultra. "This Earth Day we look forward to celebrating our commitment together with our long-standing partner, Maluma, who shares in our passion for nature and sustainability." To commemorate this major sustainability milestone, global superstar, Maluma, is joining in on the Earth Day celebration with the release of a hot new anthem song titled "Rumba (Puro Oro Anthem)." The sol-ful anthem is the first ever song to feature the roaring sounds of the sun. On Earth Day, Thursday April 22, as the morning sun rises, fans can head to Maluma's YouTube channel to tune into the world premiere of the "Rumba (Puro Oro Anthem)" film. Michelob Ultra Pure Gold and Maluma will also be giving away Limited Edition "Rumba (Puro Oro Anthem)" gold vinyl records to fans 21 and older. Follow @MichelobUltra and @Maluma on social media for information on how to win.

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Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were up for the week ending April 21. SWW prices ranged from up \$0.21 to up \$0.67 from the previous week; HRW prices were up \$0.25 to up 0.36; DNS prices were up \$0.09 to up \$0.28; and HWW prices were up \$0.26 to up \$0.37. USDA FAS reported net export sales for 2021/2022 for the period April 9-15 at 373,800 MT. Increases were to Japan (67,500 MT), unknown destinations (65,500 MT), China (65,000 MT), Mexico (60,200 MT) and Taiwan (51,000 MT). Exports of 561,000 MT, up 20 percent from the prior week and 11 percent from the previous 4 week average, were to the Philippines (131,000 MT), Thailand (108,800 MT), China (66,000 MT), South Korea (65,100 MT), and Mexico (57,300 MT).

Wheat News—Wheat futures keep rising due to weather conditions around the country. Dryness and drought are causing concern in the Northern Plains ahead of spring wheat planting, and the showers this week will do little to increase soil moisture. The five-day forecast shows very little rain for the entire Plains except for southeastern Kansas and eastern Oklahoma. North Dakota is the driest at 78% short to very short, with South Dakota at 58%. Dryness and drought are also significant concern in the Canadian Prairies ahead of spring wheat planting. Winter wheat in northern and Eastern Europe experienced cooler conditions last week and again this week, which will slow growth. Freezing temperatures in the heart of the U.S. wheat belt could hurt some crops and slow the pace of planting in the Midwest. A hard freeze warning has been issued in the panhandles of Oklahoma and Texas. Wheat yields could decline due to freeze damage and in severe cases, plants can be killed entirely if exposed to sustained below-freezing conditions.

CORN—USDA FAS reported net export sales for 2020/2021 for period April 9-15 of 387,500 MT, increases were primarily to Mexico (366,300 MT), South Korea (134,600 MT), Japan (103,500 MT), Colombia (80,600 MT), and Taiwan (72,800). Exports of 1,605,700 MT were to China (560,100 MT), Mexico (321,100 MT), South Korea (265,000 MT), Japan (244,800 MT), and Taiwan (83,900 MT).

Ethanol Corn Usage—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending April 16 averaged 941 thousand bbls/day unchanged from the previous week and up 67.14 percent from last year. Total ethanol production for the week was 6.587 million barrels. Ethanol stocks were 20.447 million bbls on April 16, down 0.35 percent from last week and down 26.15 percent from last year. An estimated 95.07 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 3.07 billion bu. Corn used needs to average 97.346 million bu per week to meet USDA estimate of 4.975 millions bu for the crop year.

Futures Market News and Trends—Week Ending April 22, 2021

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, April 22, 2021:

Commodity	May 2021	Week Change	July 2021	Week Change	September 2021	Week Change	December 2021	Week Change
CHI SRW	\$7.10 ¹ / ₄	\$0.57 ³ / ₄	\$7.10 ¹ / ₂	\$0.55 ¹ / ₂	\$7.09 ³ / ₄	\$0.53	\$7.11 ³ / ₄	\$0.50
KC HRW	\$6.67 ¹ / ₂	\$0.58 ¹ / ₄	\$6.74 ³ / ₄	\$0.58 ¹ / ₂	\$6.80 ¹ / ₄	\$0.57 ³ / ₄	\$6.78 ¹ / ₂	\$0.52 ³ / ₄
MGE DNS	\$7.08 ¹ / ₂	\$0.44 ¹ / ₄	\$7.14 ³ / ₄	\$0.43 ¹ / ₂	\$7.20 ³ / ₄	\$0.44 ¹ / ₄	\$7.24 ³ / ₄	\$0.42
CORN	\$6.50 ¹ / ₂	\$0.65	\$6.31 ¹ / ₂	\$0.57 ³ / ₄	\$5.77 ¹ / ₄	\$0.20 ¹ / ₄	\$5.53 ¹ / ₄	\$0.41

WHEAT FUTURES—Wheat futures are up on drought and dryness causing concern for spring planting. **Wheat futures prices ranged from up \$0.42 to up \$0.58¹/₂(per bu) over the previous week.**

CORN FUTURES—Corn futures prices are up on chilly conditions and precipitation causing concerns about the pace of planting. **corn futures prices ranged from up \$0.41 to up \$0.65 (per bu) over the previous week.**

CRUDE OIL FUTURES—India COVID surge drives oil prices down for the second day in a row.

EIA reported U.S. crude oil refinery inputs averaged 14.8 million bbls/day during the week ending April 16, 2021 which was 286 thousand bbls/day less than last week's average. Refineries operated at 85.0% of capacity last week. As of April 16 there was an increase in Crude Oil stocks of 0.594 million bbls from last week to 493.017 million bbls, over the 5-year average of 489.405 million bbls. Distillate stocks decreased by 1.073 million bbls to a total of 142.391 million bbls, over the 5-year average of 139.159 million bbls; while gasoline stocks increased by 0.085 million bbls to 234.982 million bbls, under the 241.633 million bbl 5-year average. The national average retail regular gasoline price was \$2.855 per gallon on April 19, 2021, up \$0.006 from last week's price and \$1.043 over a year ago. The national average retail diesel fuel price was \$3.124 per gallon, down \$0.005 per gallon from last week's level but up \$0.644 from a year ago.

NYMEX Crude Oil Futures finished the week ending Thursday, April 22, 2021 to close at \$61.43/bbl (May contract), down \$1.70 for the week.

U.S Drought Monitor—April 22, 2021

Northeast: No significant changes were made in the region.

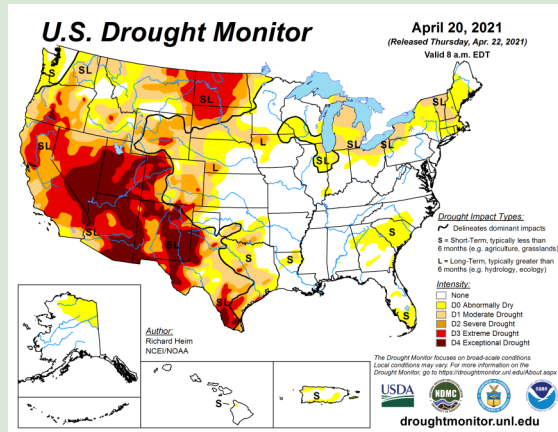
Southeast: Reductions of moderate drought in Florida. Abnormal dryness expanded in Alabama and Georgia and spread into the Carolinas.

Midwest: Moderate drought was expanded in northeast Illinois, northern Ohio, and across much of Michigan. Abnormal dryness was expanded in parts of Illinois, Indiana, Michigan, and Ohio. USDA report short or very short topsoil moisture ranged from 9% in Illinois to 29% in Iowa.

High Plains: Abnormal dryness to moderate drought was expanded in western Wyoming. Moderate to extreme drought reductions South Dakota. Moderate to extreme drought were expanded in Montana. USDA reports show 78% of North Dakota, 61% of Montana, 58% of South Dakota, 56% of Wyoming, and 49% of Colorado with topsoil moisture short or very short.

West: Abnormal dryness was expanded in Washington. Extreme drought expanded in western and northeastern Oregon. Moderate to extreme drought expanded in California. USDA reports, the percentage of topsoil moisture short or very short jumped this week to 65% of California and Oregon and 60% of Washington.

South: Abnormal dryness and extreme to exceptional drought was expanded in parts of the west Texas. The rains improved soils across parts of Texas and Oklahoma. The USDA reports have 60% of Texas and 26% of Oklahoma with topsoil moisture short or very short.



USDA U.S. Crop Weather Highlights—April 22, 2021

West—Mostly dry, warm conditions. Dry, breezy conditions and low humidity causing an elevated wildfire threats in parts of the Southwest. According to the U.S. Drought Monitor, extreme to exceptional drought covers 43% of the West, including more than two thirds of Utah (90%), Arizona (87%), New Mexico (80%), and Nevada (74%).

Plains—Warm conditions are coming, however morning freezes across the east-central Plains, including eastern sections of Kansas and Nebraska. As of April 18, 15% of corn acreage was planted but just 1% emerged. A new freeze record on April 21 in Abilene, Texas.

Corn Belt—Cold conditions resulted in another widespread freeze. Fast-developing winter wheat is at risk of freeze injury, few spring-sown crops have emerged. Producers in western Michigan's fruit belt and elsewhere in the Midwest are closely monitoring the risk of freeze damage.

South—Morning frost was reported as far south as central sections of Alabama, Georgia, and Mississippi. Freezes occurred deep into the interior Southeast, including areas of Tennessee and North Carolina, threatening fruits, emerged summer crops, and winter wheat.

Outlook for U.S.—Morning freezes in the East, limited to parts of the Ohio Valley and the middle and northern Atlantic States. Freezes will affect the northwestern half of the Plains and the northern Corn Belt. Warm conditions early next week across much of the central and eastern U.S. Temperatures on the Plains could reach 90degrees as far north as Kansas. Cooler air across the western U.S. Late week rain across the South, 5-day rainfall totals could reach 1-3 inches. The NWS 6-10 day weather outlook for April 27– May 1 calls for near or above normal temperatures and precipitation nearly nationwide. Cooler than normal conditions in the Northwest.

International Crop Weather Highlights—April 20, 2021

Europe—A hard freeze in France and Balkans was untimely for rapeseed and wheat approaching or entering reproduction. Showers eased short term dryness in England, France, Germany, and Poland. Short term dryness intensified in northern Italy.

Middle East—Cool, showery conditions favored vegetative to reproductive winter grains in Turkey. Sunny skies and above normal temperatures promoted winter grain development elsewhere. Moisture deficits increased in eastern Iran for reproductive winter barley.

Asia—Hot, dry conditions throughout interior India and southern Pakistan as winter crop harvesting continued. Cool, showery conditions supported reproductive rapeseed and boosted moisture supplies for early-crop rice in southern China. Pre-monsoon rainfall moved through Thailand and the surrounding areas, boosting moisture reserves.

Australia—Rainfall in southern Queensland, hampering cotton and sorghum harvesting. Mostly dry conditions in northern New South Wales favored summer crop drydown and harvesting.

South America—Showers boosted moisture for second-crop corn and cotton in Brazil's more northly production areas.

South Africa—Favorable conditions for corn and other summer row crops.

Northwestern Africa—Mostly dry, warm weather accelerated winter grains toward and through production. Favorable crop prospects in Morocco and Tunisia. Fair to poor crop prospects in Algeria due to short term dryness.

Western FSU—Rainfall boosted soil moisture for greening winter crops in Black Sea Region.

USDA Crop Progress—April 19, 2021

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Headed	10%	5%	13%	14%	53%	53%	57%
ID Winter Wheat Headed	-	-	-	-	55%	63%	-
US Spring Wheat Planted	19%	11%	7%	12%	-	-	-
ID Spring Wheat Planted	46%	26%	52%	39%	-	-	-
US Barley Planted	26%	13%	26%	18%	-	-	-
ID Barley Planted	46%	27%	41%	43%	-	-	-
US Corn Planted	8%	4%	6%	8%	-	-	-
US Corn Emerged	2%	NA	1%	1%	-	-	-

National Weather Service Three Month Outlook May-June-July 2021– April 15, 2021

