

# Idaho Grain Market Report, June 18, 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 June 16, 2021. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>Barley (Cwt.) FEED  48 lbs or better</b>	<b>MALTING  Open Market Malting</b>	<b>Wheat (bu.) Milling  #1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Rexburg / Ririe	10.50		6.63	5.86	7.31	5.86
Idaho Falls		8.30-9.06	6.60	5.70	7.30	5.70
Blackfoot / Pocatello		7.62	6.60	5.70	7.30	5.70
Grace / Soda Springs	8.00		6.01	5.52	6.76	5.57
Burley / Rupert	9.50		6.20	5.84	6.41	6.31
Twin Falls / Buhl Jerome / Wendell						
Meridian	12.00		7.50	6.17	7.41	
Nezperce / Craigmont	8.21		7.50	6.30	7.70	
Lewiston	8.73		7.76	6.56	7.96	
Moscow / Genesee	7.43-8.24		7.53-7.84	6.33-6.51	7.73-7.85	

**Prices at Selected Terminal Markets, cash FOB**  
Wednesday June 16, 2021. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>#2 Feed Barley 46 lbs. --</b>	<b>Malting Barley</b>	<b>#1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Portland			8.50	7.31-7.41	8.60-8.70	
Ogden	8.50		6.11	5.87	7.06	5.87
Great Falls	4.30-7.00			6.12-6.31	7.25-7.32	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged to up \$0.50 for the week ending June 16. Idaho cash malt barley prices were unchanged for the week. No net barley sales were reported by USDA FAS for 2021/2022 for the week of May 28-June 3. No net in sales were reported for 2021/2022 for the period of June 4-10. No exports were reported for the week.

**Barley and Beer Industry News**—Magic Reservoir irrigation managers ended irrigation water deliveries on June 10 amid ongoing severe drought in the central Idaho mountains. Big Wood Canal Co. and American Falls Reservoir District #2 posted on their website on April 16, the between 50 and 70% of water deliveries were expected. Extremely low snowpack and anticipated runoff contributed to the low expectations. Magic Reservoir board members said that the June 10 shutoff came after midseason suspensions. The high altitude region failed to get much needed additional precipitation to extend the season. Last year, the board decided to end irrigation delivery two to three weeks earlier than usual. Snowpack was also low in 2020, but Magic Reservoir carried over water from the previous irrigation season. Water delivery started May 5, service was on for 18 days and off for nine days and back off for 10, as the managers and customers weighed the needs. The shutoffs hurt alfalfa hay, pasture, and small grains. "A lot of barley put in will be chopped for silage," Telford said. "The economics don't work, but it lessens the loss." Robin Lezamiz, a board member who farms near Richfield, says he was hoping to fill his brewers' contract. Instead, he had to chop barley for silage feed, netting three to five times lower value than that of the contracted barley. Lezamiz says that he only did one cutting of alfalfa instead of his target of four cuts. (Capital Press)

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were mixed for the week ending June 16. SWW prices ranged from up \$0.09 to up \$0.25 from the previous week; HRW prices were down \$.25 to down \$0.08; DNS prices were down \$0.34 to up \$0.15; and HWW prices were down \$0.20. USDA FAS reported net export sales for 2021/2022 for the period June 4 -10 at 287,100 MT. Increases were to Japan (95,100 MT), unknown destinations (72,000 MT) Mexico (49,600 MT), Thailand (34,000 MT), Dominican Republic (14,600 MT), and Italy (600 MT). Exports of 298,600 MT were to Nigeria (77,500 MT), Taiwan (42,700 MT), The Philippines (34,500 MT), Japan (34,200 MT), and Nicaragua (32,000 MT).

**Wheat News**—Harsh drought across the U.S. farm belt grew more severe this week. Recently planted spring wheat crops, corn, and soybeans in Iowa, Minnesota and the Dakotas are being threatened by the severe conditions. Some rain is forecast for the northern Midwest and Great Plains will bring some relief. But the severity of the moisture deficits suggest crop yields in U.S. production areas remain at risk. Much of the U.S. West has already been scorched by drought. Farmers in California are being prompted to leave fields fallow and triggering water and energy rationing in several states. Crop development in the central U.S. is being watched closely this year as grain prices are the highest in nearly a decade and global supplies tighten. "It's certainly causing some stress there, especially to the spring wheat," said Don Keeney, senior agricultural meteorologist with Maxar Technologies. "Montana, Nebraska, Minnesota and even northern Iowa would still be a little shortchanged, especially the Dakotas," Keeney said. North Dakota, the nation's top producer of high -protein spring wheat that is used in bread and pizza dough, conditions remain dire. About two-thirds of the state is under extreme or exceptional drought, the most severe categories. October to April were the driest stretch in North Dakota's history. Governor Doug Burgum says in a town hall meeting. "We know that we've got a full-blown crisis in the state," Burgum told the meeting. More than 100,000 acres, or 156 square miles, of North Dakota have already burned in wildfires this year, up from about 12,000 for the entire fire season last year, Burgum said. (Reuters)

**CORN**—USDA FAS reported net export sales for 2021/2022 for period June 4-10 of 276,100 MT, increases were primarily to Mexico (100,000 MT), Costa Rica (97,400 MT), Guatemala (42,200 MT), Taiwan (21,500 MT), and Jamaica (6,900 MT). Exports of 1,661,600 MT were to China (615,000 MT), Japan (550,300 MT), Mexico (348,100 MT), Colombia (44,000 MT), and Morocco (34,400 MT).

**Ethanol Corn Usage**—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending June 11 averaged 1.025 million bbls/day down 3.94 percent from the previous week and up 21.88 percent from last year. Total ethanol production for the week was 7.175 million barrels. Ethanol stocks were 20.602 million bbls on June 11, up 3.22 percent from last week and down 3.49 percent from last year. An estimated 103.56 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 3.88 billion bu. Corn used needs to average 100.887 million bu per week to meet USDA estimate of 5.05 billions bu for the crop year.

## Futures Market News and Trends—Week Ending June 17, 2021

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, June 17, 2021:

Commodity	July 2021	Week Change	September 2021	Week Change	December 2021	Week Change	March 2022	Week Change
CHI SRW	\$6.39	-\$0.41¾	\$6.43	-\$0.42¾	\$6.49¾	-\$0.43½	\$6.56½	-\$0.43½
KC HRW	\$5.85¼	-\$0.52¾	\$5.94¼	-\$0.51½	\$6.04¾	-\$0.49¾	\$6.15¼	-\$0.48
MGE DNS	\$7.51¼	-\$0.13½	\$7.56¼	-\$0.15	\$7.55½	-\$0.19	\$7.53¾	-\$0.22
CORN	\$6.33	-\$0.51½	\$5.48½	-\$0.81¼	\$5.32½	-\$0.77¼	\$5.39½	-\$0.76½

**WHEAT FUTURES**—Wheat futures plummeted on strong production prospects. **Wheat futures prices ranged from down \$0.52¾ to down \$0.13½ (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices also dove on the strengthening of the U.S. dollar. **Corn futures prices ranged from down \$0.77¼ to down \$0.51½ (per bu) over the previous week.**

**CRUDE OIL FUTURES**—Oil prices fell as the dollar strengthened after the U.S. Federal Reserve signaled it might raise interest rates as soon as 2023.

EIA reported U.S. crude oil refinery inputs averaged 16.3 million bbls/day during the week ending June 11, 2021 which was 412 thousand bbls/day more than last week's average. Refineries operated at 92.6% of capacity last week. As of May June 11 there was a decrease in Crude Oil stocks of 7.355 million bbls from last week to 466.674 million bbls, under the 5-year average of 491.452 million bbls. Distillate stocks decreased by 1.023 million bbls to a total of 136.191 million bbls, under the 5-year average of 144.902 million bbls; while gasoline stocks increased by 1.954 million bbls to 242.98 million bbls, over the 241.951 million bbl 5-year average. The national average retail regular gasoline price was \$3.069 per gallon on June 14, 2021, up \$0.034 from last week's price and \$0.971 over a year ago. The national average retail diesel fuel price was \$3.286 per gallon, up \$0.012 from last week's level and \$0.883 from a year ago.

**NYMEX Crude Oil Futures finished the week ending Thursday, June 17, 2021 to close at \$71.04/bbl (July contract), up \$0.13 for the week.**

## U.S Drought Monitor—June 15, 2021

**Northeast:** Moderate drought introduced in northern New York. Abnormal dryness and moderate drought introduced in parts of Maine. Removal of drought in parts of in most parts of Virginia.

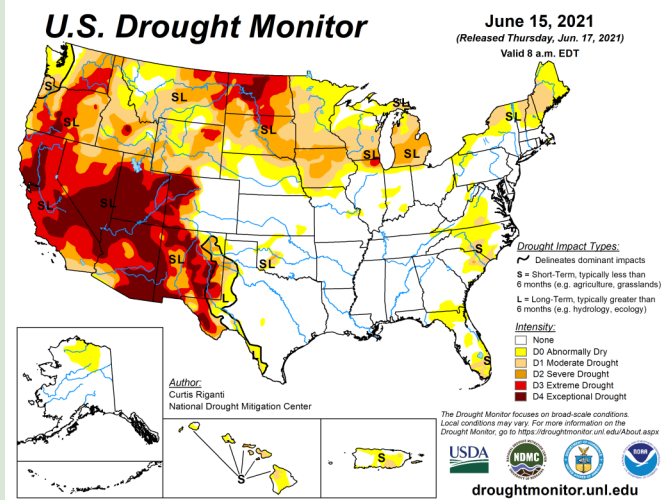
**Southeast:** Drought conditions improved from South Florida to North Carolina. Severe drought ceased in North Carolina and decreased in South Carolina. Moderate drought reduced across eastern South Carolina and eastern North Carolina.

**Midwest:** Drought worsened in the northern half of the region. Extreme drought developed in western and northern parts of Chicagoland and southeast Wisconsin. Moderate drought developed across the central Wisconsin.

**High Plains:** No significant changes in this region.

**West:** Limited improvements in northeast Montana, western Montana, and coastal regions of Washington, and Oregon. Conditions worsened in northeast California, south-central Oregon, southern Montana, and central and western Wyoming.

**South:** Moderate and severe drought shifted northwest into western Oklahoma.



## USDA U.S. Crop Weather Highlights—June 17, 2021

**West:** An extreme heat wave across the nation's southwestern Quadrant. As of June 16, Las Vegas, NV (116 degrees), 1 degree shy of the all-time record. Southwestern heat, maintaining heavy irrigation and adding stress on rangeland and pastures, dry thunderstorms and breezy weather could lead to wildfire ignition and expansion.

**Plains:** Dry conditions promoting late-season planting and winter wheat maturation and harvesting. As of June 13, 90% of the U.S. cotton acreage has been planted, along with 79% of the sunflowers and 72% of the sorghum. Cool air is spreading over the northern Plains, high temperatures will mostly remain below 90 degrees. Extreme hot conditions (as high as 105 degrees) cover the central and southern Plains.

**Corn Belt:** Thunderstorms west of the Mississippi River. Dry conditions elsewhere favor final summer crop planting but reducing topsoil moisture. As of June 13, 94% of the soybean acreage has been planted. Rapid crop development and hot weather accelerating the loss of topsoil moisture. High temperatures may reach 105 degrees in southeastern Nebraska and environs.

**South:** Dry conditions and pleasant temperatures are promoting fieldwork and reducing excessive wetness in some areas. Warm, humid, showery conditions linger across parts of Florida.

**Outlook for U.S.:** Rainfall in the Midwest. Five day rainfall totals could reach 1-3 inches in many locations. Tropical development remains over the Gulf of Mexico. Tropical showers could reach the U.S. Gulf Coast by Friday. Five day rain totals in the southeastern U.S could total 4-8 inches or more. West of the Rockies will receive little to no rain. Scorching heat across the nation's southwestern quadrant. The NWS 6-10 day weather outlook for June 22-26 calls for below normal temperatures across much of the eastern half of the U.S. Warmer than normal conditions in coastal Texas, southern Florida, and New England. Hot conditions from Pacific Coast to the High Plains. Near or above precipitation from the Mississippi Valley to the East Coast. Wetter than normal in the northwestern and north central U.S.

## International Crop Weather Highlights—June 15, 2021

**Europe:** Warm conditions promoted reproductive to filling winter wheat, barley, and rapeseed development. Dry conditions in parts of Spain, Italy, and western France, reduced topsoil moisture for vegetative summer crops. Heavy rainfall maintained good moisture supplies across central and eastern Europe. Dry conditions in Hungary.

**Middle East:** Rainfall in central and western Turkey eased drought and improved prospects for vegetative summer crops. Drought lingering in the GAP region of southeastern Turkey.

**Asia:** The southwest monsoon moving northward in India, bringing widespread rainfall to interior cotton and oilseeds areas. Light showers supported vegetative summer crops in southern and northeastern China. Hot conditions on the North China Plain promoted wheat harvesting. Rainfall across Thailand and environs boosted moisture supplies for rice.

**Australia:** Rainfall in South Australia and Victoria boosted soil moisture for winter crops. Rainfall in Western Australia, New South Wales, and southern Queensland benefited wheat, barley, and canola emergence and establishment.

**South America:** Warm, dry conditions promoted rapid development of corn and cotton in central and northeastern Brazil. Rainfall in southern production areas boosted moisture for corn and wheat.

**Mexico:** Limited moisture in western sections of the southern Plateau corn belt.

**Canada:** Rainfall boosted moisture for emerging spring grains and oilseeds.

**Western FSU:** Heavy rainfall in Moldova, Ukraine, and western Russia boosted moisture supplies for reproductive to filling winter wheat, barley, and rapeseed. Crops would benefit from more rain.



## USDA Crop Progress—June 14, 2021

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Headed	92%	85%	90%	92%	48%	50%	49%
<b>ID Winter Wheat Headed</b>	<b>55%</b>	<b>29%</b>	<b>54%</b>	<b>63%</b>	<b>48%</b>	<b>50%</b>	<b>49%</b>
US Winter Wheat Harvested	4%	2%	14%	15%	50%	48%	51%
<b>ID Winter Wheat Harvested</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36%</b>		
US Spring Wheat Emerged	96%	90%	93%	95%	38%	43%	82%
<b>ID Spring Wheat Emerged</b>	<b>100%</b>	<b>99%</b>	<b>98%</b>	<b>90%</b>	<b>25%</b>	<b>25%</b>	<b>-</b>
US Spring Wheat Headed	8%	NA	4%	6%	37%	38%	81%
<b>ID Spring Wheat Headed</b>	<b>8%</b>	<b>2%</b>	<b>19%</b>	<b>10%</b>	<b>28%</b>		
US Barley Emerged	87%	79%	85%	86%	45%	43%	77%
<b>ID Barley Emerged</b>	<b>97%</b>	<b>90%</b>	<b>94%</b>	<b>92%</b>	<b>43%</b>	<b>43%</b>	<b>-</b>
US Barley Headed	6%	NA	10%	5%	45%	43%	77%
<b>ID Barley Headed</b>	<b>13%</b>	<b>3%</b>	<b>27%</b>	<b>17%</b>	<b>43%</b>	<b>43%</b>	<b>-</b>
US Corn Emerged	96%	90%	94%	91%	78%	72%	69%

## NOAA Three Month Temperature and Precipitation Outlooks July-Aug-Sept 2021

