

# Idaho Grain Market Report, July 22, 2021—NEW CROP PRICES

Published weekly by the Idaho Barley Commission  
lwilder@barley.idaho.gov 208-334-2090 www.barley.idaho.gov



Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday July 21, 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	11.00		6.80-7.00	6.63	8.71	6.40-6.73
Idaho Falls		8.30-10.62				
Blackfoot / Pocatello		7.62				
Grace / Soda Springs	8.00		6.57	6.07	7.81	6.07
Burley / Rupert	10.25		7.80	6.53	7.85	6.71
Twin Falls / Buhl Jerome / Wendell	11.00		6.75			
Meridian	12.00		8.20	6.64	8.78	
Nezperce / Craigmont	8.21		8.10	6.88	9.07	
Lewiston	8.73		8.36	7.14	9.33	
Moscow / Genesee	8.24-8.43		8.13-8.25	6.91-7.14	9.10-9.23	

**Prices at Selected Terminal Markets, cash FOB**  
Wednesday July 21, 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			7.70-8.00	7.79-8.04	9.98-10.13	
Ogden	8.50		6.77	6.27	8.31	6.27
Great Falls	5.70-5.85			6.69-6.91	8.68-8.93	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged to up \$1.25 for the week ending July 21. Idaho cash malt barley prices were unchanged the week. No net barley sales were reported by USDA FAS for 2021/2022 for the week of July 9-15. Exports of 200 MT to Canada were reported for the week.

**Barley and Beer Industry News**—Six days after the devastating ruling to turn off water on 23,000 acres of irrigated farmland south of Bellevue in the Wood River Valley, the water spigot was back on in Central Idaho. A unique settlement, approved by the Idaho Department of Water Resources on July 8, restored water delivery to users along the Little Wood River where such crops as barley, wheat, alfalfa, and potatoes are grown. Without the settlement, farmers would have suffered detrimental damages in planted crops. "That intangible thing called 'The Idaho Way,'" Idaho House Speaker Scott Bedke said about the situation. "That's what happened with this deal." Groundwater users, farmers who pump water from the well, who have junior water rights, had to shut off their water because there wasn't enough to trickle down to the surface water users, who are farmers with senior water rights, who take irrigation water from rivers and canals. If the groundwater users didn't stop pumping, there wouldn't be enough water for the surface water users. The Idaho Department of Water Resources ordered the groundwater users to shut off their wells. In the deal made, those with senior water rights allowed those with junior rights to keep pumping water from their wells until August 15, just enough time to get a cutting of alfalfa and save other grain crops. In exchange, the senior water rights users, in a deal facilitated by Bedke, were able to find enough water from other sources to make everyone whole. Bedke was able to secure some water from Ririe Reservoir and Henry's Lake Reservoir the junior water rights users paid for. The Twin Falls Canal Company donated 1,000 acre feet of water to the effort. (Idaho Statesman)

*Published by the Idaho Barley Commission (IBC) weekly except for weeks with major holidays. Information included is from reliable sources and every effort is made to ensure accuracy on the date of publication, but no independent review has been made and we do not guarantee completeness or accuracy. Use of this information is at your own discretion and risk. Editors: Laura Wilder, IBC Executive Director, lwilder@barley.idaho.gov and Wren Hernandez, IBC Office Manager, whernandez@barley.idaho.gov. Office Phone: 208-334-2090.*

## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were up for the week ending July 21. SWW prices ranged from up \$0.51 to up \$1.30 from the previous week; HRW prices were up \$0.41 to up \$0.73; DNS prices were up \$0.24 to up \$0.58; and HWW prices were up \$0.41 to up \$0.91. USDA FAS reported net export sales for 2021/2022 for the period July 9-15 at 473,200 MT, up 11 percent from the prior week and 44 percent from the previous 4-week average. Increases were to China (135,300 MT), the Philippines (122,800 MT), Mexico (118,400 MT), Nigeria (43,700 MT), and Ecuador (41,800 MT). Exports of 471,000 MT were to the Philippines (118,800 MT), Mexico (67,700 MT), China (63,500 MT), Nigeria (48,700 MT), and Ecuador (41,800 MT).

**Wheat News**—Total wheat production and quality are usually very consistent annually. That could change this year because of the severe drought conditions and lengthy heat wave. Idaho's 2021 wheat crop's quality won't be known until the harvest is complete but the total production will be down significantly this year compared to previous years. "I think Idaho production could be off 15-20 percent this year," said North Idaho farmer Bill Flory. According to the USDA's National Agricultural Statistics Service (NASS), total wheat acres planted are forecast at 1.25 million, up slightly compared to 2020 planted acres. Yields are expected to be way down. According to NASS, the average Idaho wheat yield last year was a record 96.7 bushels per acre, up 5 percent than the previous record of 91.9 bushels set in 2018. It doesn't seem that there will be a yield record in the Gem State in 2021. Flory and wheat farmers around the state said that drought conditions and severe heat wave have taken a major toll on wheat yields during the 2021 growing season. "I've been in this business full-time since 1997 and I've seen periods of hot and dry ... but not anything like the duration we're seeing this year," Flory said. "It's sobering. It's going to be a long summer." USDA NASS forecasts the total 2021 Idaho winter wheat production will be 57 million bushels, down 15 percent from last year's total. Idaho's spring wheat production is forecast at 35 million bushels, down 22 percent. (Farm & Ranch)

**CORN**—USDA FAS reported net export sales for 2021/2022 for period July 9-15 of 47,700 MT, increases were primarily to Japan (18,000 MT), Honduras (9,100 MT), Mexico (9,000 MT), Nicaragua (7,500 MT), and El Salvador (1,300 MT). Exports of 1,003,500 MT were to China (526,000 MT), Mexico (235,900 MT), Japan (95,400 MT), Venezuela (47,100 MT), and Nicaragua (27,400 MT).

**Ethanol Corn Usage**—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending July 16 averaged 1.028 million bbls/day down 1.25 percent from the previous week and up 13.22 percent from last year. Total ethanol production for the week was 7.196 million barrels. Ethanol stocks were 22.518 million bbls on July 16, up 6.55 percent from last week and up 13.72 percent from last year. An estimated 103.86 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 4.41 billion bu. Corn used needs to average 97.057 million bu per week to meet USDA estimate of 5.05 billion bu for the crop year.

## Futures Market News and Trends—Week Ending July 22, 2021

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

Commodity	September 2021	Week Change	December 2021	Week Change	March 2021	Week Change	May 2022	Week Change
CHI SRW	\$6.92 <sup>1</sup> / <sub>4</sub>	-\$0.00 <sup>1</sup> / <sub>4</sub>	\$7.02 <sup>1</sup> / <sub>2</sub>	\$0.01 <sup>3</sup> / <sub>4</sub>	\$7.08 <sup>1</sup> / <sub>4</sub>	\$0.03 <sup>1</sup> / <sub>2</sub>	\$7.08 <sup>3</sup> / <sub>4</sub>	\$0.02
KC HRW	\$6.53 <sup>3</sup> / <sub>4</sub>	\$0.02 <sup>1</sup> / <sub>4</sub>	\$6.64 <sup>3</sup> / <sub>4</sub>	\$0.02 <sup>3</sup> / <sub>4</sub>	\$6.71 <sup>3</sup> / <sub>4</sub>	\$0.02 <sup>3</sup> / <sub>4</sub>	\$6.74 <sup>1</sup> / <sub>2</sub>	\$0.02 <sup>3</sup> / <sub>4</sub>
MGE DNS	\$9.04	-\$0.13 <sup>1</sup> / <sub>4</sub>	\$8.92	-\$0.13 <sup>1</sup> / <sub>2</sub>	\$8.78 <sup>1</sup> / <sub>4</sub>	-\$0.14 <sup>3</sup> / <sub>4</sub>	\$8.68	-\$0.13
CORN	\$5.64 <sup>1</sup> / <sub>2</sub>	\$0.08 <sup>1</sup> / <sub>2</sub>	\$5.51 <sup>1</sup> / <sub>4</sub>	\$0.09 <sup>1</sup> / <sub>4</sub>	\$5.68 <sup>3</sup> / <sub>4</sub>	\$0.09 <sup>1</sup> / <sub>4</sub>	\$5.72 <sup>1</sup> / <sub>2</sub>	\$0.13

**WHEAT FUTURES**—Wheat futures are mixed as production concerns continue. **Wheat futures prices ranged from down \$0.14<sup>3</sup>/<sub>4</sub> to up \$0.03<sup>1</sup>/<sub>2</sub> (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices are up on supply concerns. **Corn futures prices ranged from up \$0.08<sup>1</sup>/<sub>2</sub> to up \$0.13 (per bu) over the previous week.**

**CRUDE OIL FUTURES**—"The death of demand was greatly exaggerated," said Phil Flynn, senior analyst at Price Futures Group in Chicago. "Demand is not going away, so we're back looking at a very tight market."

EIA reported U.S. crude oil refinery inputs averaged 16.0 million bbls/day during the week ending July 16, 2021 which was 87 thousand bbls/day less than last week's average. Refineries operated at 91.4% of capacity last week. As of July 16 there was an increase in Crude Oil stocks of 2.107 million bbls from last week to 439.687 million bbls, under the 5-year average of 472.095 million bbls. Distillate stocks decreased by 1.349 million bbls to a total of 141,000 million bbls, under the 5-year average of 147.495 million bbls; while gasoline stocks decreased by 0.121 million bbls to 236.414 million bbls, over the 236.882 million bbl 5-year average. The national average retail regular gasoline price was \$3.153 per gallon on July 19, 2021, up \$0.020 from last week's price and \$0.967 over a year ago. The national average retail diesel fuel price was \$3.344 per gallon, up \$0.006 from last week's level and \$0.911 from a year ago.

**NYMEX Crude Oil Futures finished the week ending Thursday, July 22, 2021 to close at \$71.91/bbl (August contract), up \$0.10 for the week.**

## U.S Drought Monitor—July 22, 2021

**Northeast:** Drought improvements from New York and northern Pennsylvania into parts of New England.

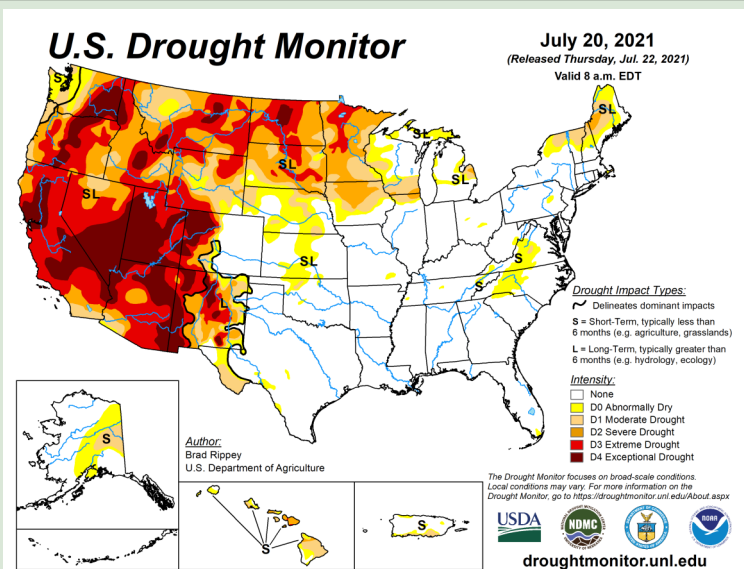
**Southeast:** The region is virtually drought free except for moderate drought in parts of Virginia.

**Midwest:** Some reductions in moderate to extreme drought from southern Missouri to northern Ohio. Sever to extreme drought was greatly expanded in central and northern Minnesota.

**High Plains:** Extreme heat across northern portions of the region. Drought impacts across the northern High Plains remained widespread and severe.

**West:** Some drought relief in Arizona, New Mexico, and southwestern Colorado. Drought conditions worsened across the northern Rockies and interior Northwest. All of Idaho is under drought conditions.

**South:** Abnormal dryness and moderate drought in areas of Oklahoma, Tennessee, and Texas.



## USDA U.S. Crop Weather Highlights—July 22, 2021

**West:** Monsoon-related rainfall easing drought in the Four Corner States, especially across Arizona. Prescott, Arizona has received 3.56 inches in the last 12 days. As of July 21, Williams, Arizona has received 2.60 inches of rain. Hot, dry conditions from California to the northern Rockies, where several dozen wildfires are in various stages of containment. One of the worst active fires is the Dixie Fire, which has burned more than 90,000 acres of vegetation just northeast of Paradise, California.

**Plains:** Dry conditions across the southern half of the region. Most areas of the central and southern Plains have retained adequate soil moisture for normal summer crop development. Extreme heat across the drought stricken northern Plains. Temperatures will exceed 100 degrees in parts of Montana and the Dakotas.

**Corn Belt:** Mostly dry conditions with isolated scattered showers in the Great Lakes region. Favorable temperatures for reproductive corn and soybeans from the Mississippi Valley eastward, where highs range from 80 to 90 degrees. Hot conditions with limited moisture reserves in the Missouri Valley area increasing crop stress.

**South:** Warm, humid conditions promote pasture growth and summer crops development. Showers across the Deep South from southern Texas to the southern Atlantic Coast. As of July 18, at least half of the pastures were rated good to excellent condition in each of the region's states except Virginia and North and Carolina.

**Outlook for U.S.:** Showers from the Great Lakes region into the Northeast, mainly north and east of the primary corn and soybean production areas. Showers across the Deep South, including Florida's peninsula, five day totals could reach 2-4 inches or more. An active monsoon circulation should lead to more drought relief, but could cause flash flooding in the Four Corner States, especially in Arizona, western New Mexico, and southwestern Colorado. Hot, dry conditions in the Plains and across the western Corn Belt. The NWS 10 day weather outlook for July 27-31 calls for hotter than normal nationwide. Drier than normal conditions nationwide except the Intermountain West.

## International Crop Weather Highlights—July 20, 2021

**Europe:** Heavy rainfall in parts of Germany caused devastating floods bypassed major northwest crop growing areas. Rainfall from Italy into Hungary and the western Balkans eased short term dryness. Untimely hot conditions for reproductive corn in the lower Danube River Valley.

**Middle East:** Sunny conditions boosted the development of reproductive to filling summer crops in Turkey. Rainfall in northern and western Turkey, drought in the south and east.

**Asia:** Rainfall boosted moisture supplies for cotton and oilseed establishment across western India. Rainfall maintained good moisture supplies for reproductive summer crops throughout eastern China. Heat and dryness stressed rice in the south. Wet conditions aided rice establishment in Thailand and environs as well as the Philippines.

**Australia:** Wet, mild conditions favored winter grain and oilseeds development. Rainfall in northern Victoria.

**South America:** Dry conditions fostered rapid maturation of corn, cotton, and other crops in central and southern Brazil, showers in southern production areas favored wheat. Showers in Argentina delayed late corn and cotton harvesting.

**Mexico:** Rainfall favored rain-fed summer crops while boosting reservoirs.

**Canada:** Unseasonable heat and dryness stressed spring grains and oilseeds.

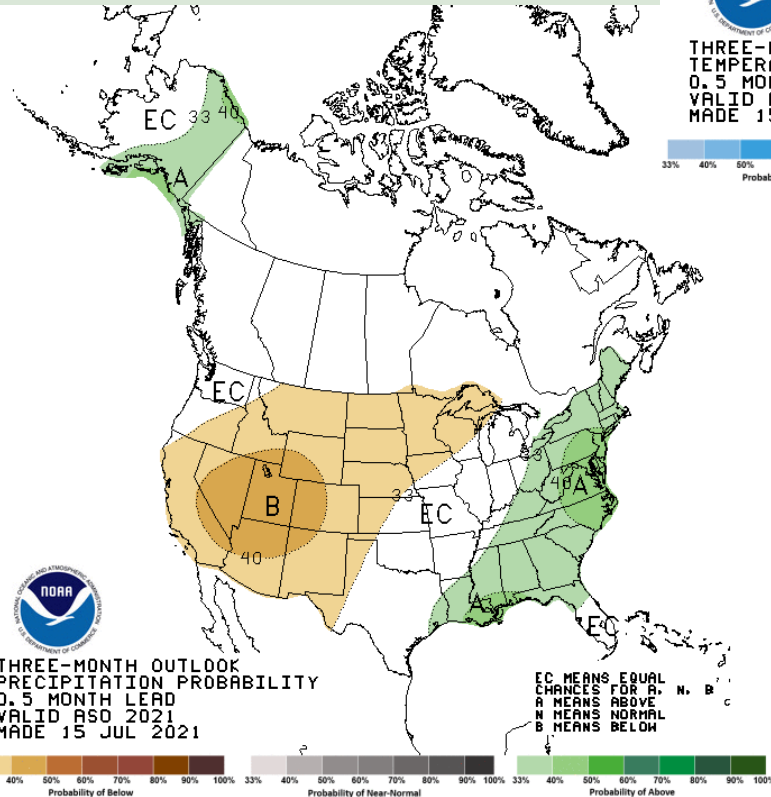
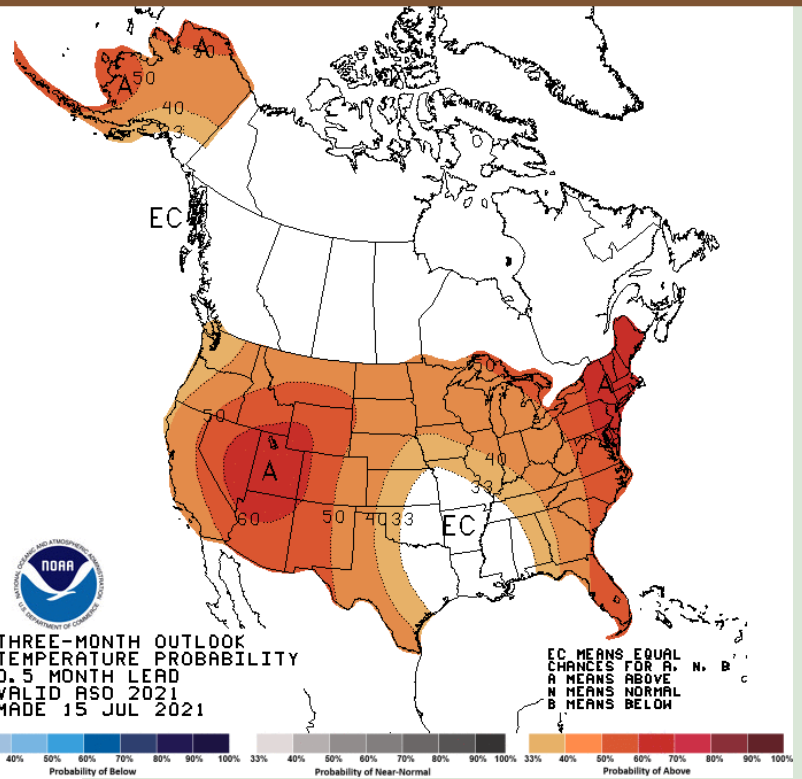
**FSU:** Warm, wet conditions benefited corn, sunflowers, and soybeans entering production, northern crops areas are unfavorably dry. Heat trimmed yield prospects for corn in Russia. Much needed rainfall eased drought and improved later developing spring grain prospects in northern Kazakhstan and parts of central Russia. Very good spring wheat conditions in the Siberia District.

## USDA Crop Progress—July 19, 2021

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Harvested	73%	59%	73%	74%			
<b>ID Winter Wheat Harvested</b>	<b>15%</b>	<b>7%</b>	<b>5%</b>	<b>6%</b>			
US Spring Wheat Headed	92%	83%	89%	92%	11%	16%	68%
<b>ID Spring Wheat Headed</b>	<b>89%</b>	<b>85%</b>	<b>90%</b>	<b>89%</b>	<b>22%</b>	<b>16%</b>	
US Barley Headed	90%	78%	86%	90%	27%	24%	75%
<b>ID Barley Headed</b>	<b>93%</b>	<b>79%</b>	<b>83%</b>	<b>80%</b>	<b>54%</b>	<b>44%</b>	-
US Corn Silking	56%	26%	55%	52%	65%	65%	69%
US Corn Dough	8%	3%	8%	7%	65%	65%	69%

## NOAA Three Month Outlook for the months of August, September and October— July 15, 2021

### Temperature Probability



### Precipitation Probability