Idaho Grain Market Report, September 30, 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 September 29, 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	12.00		7.45-7.60	7.77	9.04	7.50-7.87
Idaho Falls		8.30-12.50				
Blackfoot / Pocatello		11.50				
Grace / Soda Springs	10.00		7.00	7.59	8.43	
Burley / Rupert	11.00		7.49	7.63	8.62	7.66
Twin Falls / Buhl Jerome / Wendell						
Meridian	12.00		8.75	7.59	9.25	
Nezperce / Craigmont	10.21		8.85	7.81	9.53	
Lewiston	10.73		9.11	8.07	9.79	
Moscow / Genesee	10.24-10.43		8.88-9.00	7.87-7.97	9.56-9.63	

Prices at Selected Terminal Markets, cash FOB

Wednesday September 29, 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			9.50-10.35	8.62-8.77	10.34-10.44	
Ogden						
Great Falls	5.70-6.75	6.75-7.00		7.34-7.41	8.84-9.05	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged to up $0.50 for the week ending September 29. Idaho cash malt barley prices were unchanged for the week. Net barley sales of 5,000 MT to Japan were reported by USDA FAS for 2021/2022 for the week of September 17-23. No exports were reported for the week.

Barley and Beer Industry News—Between spring winds, early hot weather and then extended severe drought through the summer, 2021 was an unusual, especially tough year across the primary U.S. barley growing region—Idaho, Montana and North Dakota, along with other states. Today, **USDA released their 2021 Small Grains Annual Summary with a recap of how the 2021 crop stacked up, and as bad as the year was weatherwise, the report shows Idaho retaining the #1 spot for U.S. barley production growing 37% of the nation's total crop** compared to 32% of the total for 2020, and with 43,610,000 bushels – down 21 percent from 55,000,000 in 2020, but substantially better than the 36 percent decrease in production that USDA predicted earlier in the summer. Total U.S. barley production was 117,673,000 bushels, down 31 percent from 170,813,000 in 2020. Average U.S. barley yield was 60.4 bu/acre, down 22 percent from 77.2 bu/acre in 2020. 2021 Idaho barley average yield reported by USDA was 89 bu/acre – down 20 percent from 2020's record yields at 110 bu/acre (irrigated and dryland combined), but substantially better than the 77 bu/acre USDA predicted earlier in the summer. Idaho planted 520,000 acres of barley in 2021, down 10,000 acres from 2020, and 2021 harvested acres were reported at 490,000 compared to 500,000 for 2020. #2 Montana again harvested the most acres at 625,000 compared to 490,000 for Idaho, but their average yield was 38 bu/acre compared to 89 bu/acre for Idaho due to our high percentage of irrigated acres. North Dakota's production decreased to 430,000 acres at an average yield of 51 bu/acre keeping them solidly at #3 in the state ranking for U.S. barley production.

Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were mixed for the week ending September 29. SWW prices ranged from down $1.15 to down $0.47 from the previous week; HRW prices were up $0.02 to up $0.26; DNS prices were unchanged to up $0.25; and HWW prices were down $0.10 to up $0.02. USDA FAS reported net export sales for 2021/2022 for the period September 17-23 at 290,100 MT, down 19 percent from the prior week and 30 percent from the previous 4-week average. Increases were to Japan (51,500 MT), Taiwan (49,600 MT), Nigeria (44,700 MT), the Philippines (41,500 MT), and Colombia (41,300 MT). Exports of 368,900 MT were to China (71,400 MT), Nigeria (50,000 MT), Thailand (47,500 MT), Mexico (46,400 MT), and Venezuela (38,900 MT).

Wheat News—According to the Sept. 30 USDA Small Grains 2021 Summary Report, U.S. winter wheat production for 2021 totaled 1.28 billion bushels, up 9 percent from the revised 2020 total of 1.17 billion bushels. The U.S. yield, at 50.2 bushels per acre, was down 0.7 bushel from 2020. Area harvested for grain was estimated at 25.5 million acres, up 11 percent from the previous year. Record low acres were estimated in Utah in 2021. Record high yields were estimated in Alabama, Illinois, Indiana, New Jersey, New York, Ohio, Pennsylvania, and Texas for 2021. Compared with 2020, harvested acreage was up 10 percent in the major Hard Red Winter (HRW) growing States, the primary winter wheat-producing area. HRW production totaled 749 million bushels, up 14 percent from 2020. In the Soft Red Winter (SRW) growing area, planted and harvested acreage increased from 2020. SRW production totaled 361 million bushels, up 35 percent from 2020. White winter wheat production totaled 167 million bushels, down 32 percent from the previous year. Harvested acreage in the Pacific Northwest (Idaho, Oregon, and Washington) was up slightly from 2020. Other spring wheat: Production for 2021 was estimated at 331 million bushels, down 44 percent from the revised 2020 total of 588 million bushels. Harvested area totaled 10.2 million acres, down 16 percent from 2020. The United States yield was estimated at 32.6 bushels per acre, down 16.0 bushel from the record high of 48.6 bushels per acre in 2020. Of the total production, 297 million bushels were Hard Red Spring wheat, down 44 percent from the 2020 total. **2021 winter wheat production in Idaho** is 45.4 million bushels, down 32 percent from last year with yield estimated at 71.0 bushels per acre, down 30.0 bushels per acre from 2020. **2021 spring wheat production in Idaho** is 30.6 million bushels, down 32 percent from last year with yield estimated at 63.0 bushels per acre, down 28.0 bushels per acre from 2020.

CORN—USDA FAS reported net sales for 2021/2022 for period September 17-23 of 370,400 MT, increases were primarily to Guatemala (138,400 MT), Mexico (102,600 MT), Canada (87,600 MT), Japan (77,400 MT), and Costa Rica (33,000 MT). Exports of 676,200 MT were to Mexico (262,200 MT), China (140,400 MT), Japan (107,900 MT), Honduras (49,500 MT), and Costa Rica (30,900 MT).

Ethanol Corn Usage—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending September 23 averaged 914 thousand bbls/day down 1.30 percent from the previous week and up 3.75 percent from last year. Total ethanol production for the week was 6.398 million barrels. Ethanol stocks were 20.22 million bbls on September 23, up 0.54 percent from last week and up 2.69 percent from last year. An estimated 92.79 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 332.08 million bu. Corn used needs to average 100.133 million bu per week to meet USDA estimate of 5.2 billions bu for the crop year.

Futures Market News and Trends—Week Ending September 30, 2021

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, September 30, 2021:

Commodity	December 2021	Week Change	March 2022	Week Change	May 2022	Week Change	July 2022	Week Change
CHI SRW	$7.25½	$0.01¾	$7.36½	$0.01¾	$7.39½	$0.01½	$7.21½	$0.05½
KC HRW	$7.31¾	$0.12	$7.39¼	$0.11½	$7.41½	$0.09½	$7.29	$0.18½
MGE DNS	$9.12½	-$0.03½	$9.00	-$0.02¾	$8.87¼	-$0.02½	$8.71¼	-$0.02
CORN	$5.36¾	$0.10	$5.44½	$0.10	$5.49	$0.10	$5.49	$0.10¾

WHEAT FUTURES—Wheat futures mostly up on strong global demand. **Wheat futures prices ranged from down $0.02 to up $0.12 (per bu) over the previous week.**

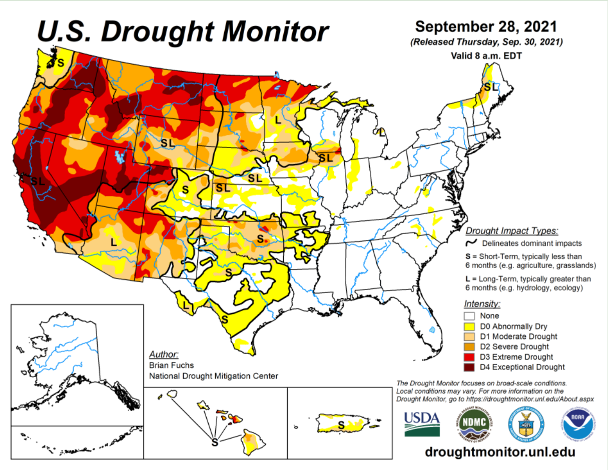
CORN FUTURES—Corn futures prices up on supply concerns. **Corn futures prices ranged from up $0.10 to up $0.10¼ (per bu) over the previous week.**

CRUDE OIL FUTURES–Oil still rising on reports China was prepared to buy more oil and other energy supplies to meet growing demand offset price pressure from an unexpected rise in U.S. crude inventories and a strong dollar.

EIA reported U.S. crude oil refinery inputs averaged 15.4 million bbls/day during the week ending September 23, 2021 which was 67 thousand bbls/day more than last week's average. Refineries operated at 88.1% of capacity last week. As of September 23 there was an increase in Crude Oil stocks of 4.578 million bbls from last week to 418.542 million bbls, under the 5-year average of 450.621 million bbls. Distillate stocks increased by 0.384 million bbls to a total of 129.727 million bbls, under the 5-year average of 147.263 million bbls; while gasoline stocks increased by 0.193 million bbls to 221.809 million bbls, under the 227.944 million bbl 5-year average. The national average retail regular gasoline price was $3.175 per gallon on September 27, 2021, down $0.009 from last week's price but $1.006 over a year ago. The national average retail diesel fuel price was $3.406 per gallon, up $0.021 from last week's level and up $1.012 from a year ago.

NYMEX Crude Oil Futures finished the week ending Thursday, September 30, 2021 to close at $75.03/bbl (November contract), up $1.05 for the week.

U.S Drought Monitor—September 30, 2021



Northeast: Reductions to abnormal dryness and moderate drought in northern and western Maine. Moderate drought was removed Cape Cod.

Southeast: Improved made to abnormal dryness in the Carolinas and southern Virginia.

Midwest: Abnormal dryness improved over northwest Ohio, northeast Indiana, southern Michigan, and portions of southern Wisconsin. Drought expanded in Iowa, northern Illinois, southern Missouri.

High Plains: Extreme drought returned in North Dakota. Moderate to severe drought was expanded in eastern Colorado, northern and southern Kansas, western and central Nebraska, southwest South Dakota, and southeast Wyoming.

West: Moderate drought was slightly improved in central and southern Arizona. Some exceptional drought was removed form northeast Nevada and western Utah. Exceptional drought was expanded in western Montana. Severe drought was introduced in areas of Montana.

South: Moderate to sever drought worsened in Oklahoma. Abnormal dryness was introduced in central Texas.

USDA U.S. Crop Weather Highlights– September 30, 2021

West: Morning freeze warnings are in affect for some areas including Idaho's Snake River Plain. Warm conditions across the Far West, including much of California. Rainfall in confined to western Washington and portions of the Southwest. Rainfall in New Mexico could cause flooding.

Plains: Warm conditions in parts of Oklahoma and Texas. Cool conditions on the central High Plains, where high temperatures will remain below 65 degrees. Rainfall in parts of Kansas, Nebraska, and neighboring states, boosting topsoil moisture for winter wheat germination and establishment.

Corn Belt: Rainfall in some areas west of the Mississippi River, Iowa, Nebraska, and South Dakota. Dry conditions in the eastern Corn Belt favor summer crops maturation and harvesting, as well as winter wheat planting. As of September 26, Midwestern soft red winter wheat planting ranged from 1% complete in Missouri to 17% complete in Michigan.

South: Rainfall in the Mississippi Delta halting harvest activities. As of September 26, cotton harvest was least 10 percent points behind the 5-year average pace in Arkansas, Louisiana, and Mississippi. The rice harvest is more than 10 percent points behind schedule in Arkansas and Missouri.

Outlook for U.S.: Showers across the central and southern Plains and the Rockies into Saturday followed by dry conditions. Rainfall could reach 1-3 inches from Texas to southern and eastern Nebraska. Rainfall across the Midwest with rainfall totals reaching 1-2 inches from Missouri to Ohio. Little to no rain during the next 5 days in the southern Atlantic region as well as from California to the northern High Plains. A few showers in the Northwest, mainly from western Washington to the northernmost Rockies. Warm conditions of much of the country during the next several days. Above normal temperatures in the West. The NWS 6-10 day weather outlook for October 5-9 calls above normal temperatures nationwide except for cooler than normal temperatures in the Pacific Northwest. Above normal rainfall across much of the eastern and western U.S. Drier than normal in the nation's mid-section, the Plains and upper Midwest.

International Crop Weather Highlights—Week ending September 25, 2021

Europe: Rainfall over western and southern Europe benefited winter crop establishment and alleviated dryness in the lower Danube River Valley. Rainfall in Italy on the Iberian Peninsula was a favorable start to the 2021-22 wet season.

Middle East: Rainfall in central Turkey boosted soil moisture for winter grain planting. Dry conditions from Syria into Iran.

Asia: Monsoon showers in India boosted soil moisture for kharif crops. A cyclone approaching the eastern coast. Rainfall moved through eastern China boosted moisture reserves for upcoming winter crop sowing but was unfavorable for maturing summer crops. Monsoon showers in Indochina and parts of Thailand, bringing flooding but boosted moisture supplies for rice ana other crops.

Australia: Dry conditions in the west and northeast depleted soil moisture for upcoming winter crops sowing but was untimely for maturing summer crops.

South America: Soybean planting began in Mato Grosso, Brazil. Dry conditions in much of southern Brazil. Rainfall favored flowering winter grains in some southern farming areas.

Mexico: Showers in the northwest, boosting reservoirs. Rainfall maintained favorable conditions for rain-fed summer crops.

Canada: Spring grains and oilseeds are moving toward completion of harvest. Heavy rain in Ontario slowed corn and soybean harvesting.

USDA Crop Progress—September 27, 2021

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/ Excellent	Previous Week	Previous Year
US Winter Wheat Planted	34%	21%	33%	32%			
ID Winter Wheat Planted	**54%**	**34%**	**35%**	**40%**			
US Winter Wheat Emerged	9%	3%	9%	8%			
ID Winter Wheat Emerged	**15%**	**4%**	**8%**	**10%**			
US Corn Dented	94%	93%	98%	94%	59%	59%	61%
US Corn Mature	64%	57%	73%	64%	59%	59%	61%
US Corn Harvested	18%	10%	14%	15%	59%	59%	61%

USDA Grain Stocks- September 30, 2021

All wheat stored in all positions on September 1, 2021 totaled 1.78 billion bushels, down 18 percent from a year ago. On-farm stocks are estimated at 419 million bushels, down 41 percent from last September. Off-farm stocks, at 1.36 billion bushels, are down 6 percent from a year ago. The June - August 2021 indicated disappearance is 711 million bushels, up 2 percent from the same period a year earlier. **Idaho wheat** stored in all positions on September 1, 2021 totaled 65.6 million bushels in Idaho, down from 106 million bushels a year ago. Off-farm stocks were down 40 percent, while on-farm stocks were down 35 percent compared to the previous year.

Durum wheat stocks in all positions on September 1, 2021 totaled 46.9 million bushels, down 34 percent from a year ago. On-farm stocks, at 21.0 million bushels, are down 52 percent from September 1, 2020. Off-farm stocks totaled 25.9 million bushels, down 6 percent from a year ago. The June - August 2021 indicated disappearance of 17.7 million bushels is down 56 percent from the same period a year earlier.

Barley stocks in all positions on September 1, 2021 totaled 135 million bushels, down 25 percent from September 1, 2020. On-farm stocks are estimated at 77.7 million bushels, 29 percent below a year ago. Off-farm stocks, at 57.5 million bushels, are 18 percent below September 2020. The June - August 2021 indicated disappearance is 53.9 million bushels, 25 percent below the same period a year earlier. **Idaho Barley stocks** in all positions on September 1, 2021 totaled 43.9 million bushels in Idaho, down from 52.2 million bushels a year ago. Off-farm stocks were down 28 percent, while on-farm stocks were down 7 percent compared to the previous year. In Oregon, barley stored in all positions totaled 861,000 bushels, down from 1.35 million bushels a year ago. Off-farm stocks were down 46 percent, while on-farm stocks were down 20 percent compared to the previous year. In Washington, barley stored in all positions totaled 5.44 million bushels, down from 8.70 million bushels a year ago. Off-farm stocks were down 33 percent bushels, while on-farm stocks were down 50 percent compared to the previous year.

Old crop corn stocks in all positions on September 1, 2021 totaled 1.24 billion bushels, down 36 percent from September 1, 2020. Of the total stocks, 395 million bushels are stored on farms, down 47 percent from a year earlier. Off-farm stocks, at 842 million bushels, are down 28 percent from a year ago. The June - August 2021 indicated disappearance is 2.87 billion bushels, compared with 3.08 billion bushels during the same period last year.

Based on an analysis of end-of-marketing year stock estimates, disappearance data for exports, and farm program administrative data, the 2020 corn for grain production is revised down 71.0 million bushels from the previous estimate. Corn silage production is revised down 54 thousand tons. Planted area is revised to 90.7 million acres, and area harvested for grain is revised to 82.3 million acres. Area harvested for silage is revised to 6.71 million acres. The 2020 grain yield, at 171.4 bushels per acre, is down 0.6 bushel from the previous estimate. The 2020 silage yield, at 20.5 tons per acre, remains unchanged from the previous estimate. A table with 2020 acreage, yield, and production estimates by States is included on pages 17 and 18 of this report.