

Idaho Grain Market Report, October 21, 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 October 20, 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	12.00-12.50		8.30-8.49	8.85	9.85	8.25-8.85
Idaho Falls		8.30-12.50				
Blackfoot / Pocatello		11.50				
Grace / Soda Springs	10.00		8.36	8.01	9.14	
Burley / Rupert	11.00		7.90	8.15	9.24	8.25
Twin Falls / Buhl Jerome / Wendell						
Meridian	12.00		9.50	7.96	9.94	
Nezperce / Craigmont	10.21		9.70	8.21	10.23	
Lewiston	10.73		9.96	8.47	10.49	
Moscow / Genesee	10.24-10.43		9.73-9.80	8.24-8.36	10.26-10.39	

Prices at Selected Terminal Markets, cash FOB

Wednesday October 20, 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			10.50-10.75	9.10-9.35	11.15-11.35	
Ogden						
Great Falls	11.98-13.54	14.51		7.82-8.02	9.60-9.75	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged for the week ending October 20. 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 October 8-14. Exports of 700 MT were reported to Japan for the week.

Barley and Beer Industry News— On October 19, Budweiser announced plans for the UK's first hydrogen powered Brewery in South Wales by 2024. Budweiser has partnered with Protium, a UK-based green hydrogen energy services company, to install hydrogen-powered solutions at its Magor Brewery. The claims are that the new brewery will save 15,500 tonnes of carbon emission annually by 2027. Mauricio Coindreau, Head of Sustainability and Procurement at Budweiser Brewing Group said, Sustainability and the wellbeing of our planet are at the core of our business. 'Innovative energy solutions like hydrogen have huge potential as a key part of our sustainability strategy, helping us significantly reduce our UK carbon footprint.' Budweiser has not disclosed how much this new facility will cost. Hydrogen is the lightest and the most abundant element in the universe, and produces zero greenhouse gas emissions. It can be produced through several methods, including natural gas reforming, electrolysis, or, as is the case with Budweiser, through solar-driven processes. Chris Jackson, CEO of Protium, explained, "Green hydrogen is a truly exciting opportunity for the global energy sector and the UK economy as a whole, with various energy leaders and environmentalists supporting its deployment, so we're delighted to be working with a brand that shares our forward-thinking vision. 'he entire Protium team is thrilled to showcase the potential of green hydrogen and the benefits it can deliver to Budweiser, the local community in Magor, and the environment." Budweiser will use their existing wind and solar assets for manufacture green hydrogen at Protium's Hydrogen Production Facility, which is next to the brewery. (e-malt)

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Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were up for the week ending October 20. SWS prices ranged from unchanged up \$1.36 from the previous week; HRW prices were up \$0.18 to up \$0.62; DNS prices were up \$0.19 to up \$0.48; and HWW prices were unchanged to up \$0.52. USDA FAS reported net export sales for 2021/2022 for the period October 8-14 at 362,400 MT, down 36 percent from the prior week and 6 percent from the previous 4-week average. Increases were to Nigeria (98,000 MT), Japan (92,100 MT), Colombia (76,100 MT), Thailand (52,200 MT), and Venezuela (33,000 MT). Exports of 160,200 MT were to Mexico (41,700 MT), Venezuela (33,000 MT), Colombia (32,100 MT), South Korea (30,300 MT), and Taiwan (17,600 MT).

Wheat News—Idaho is one of the top wheat producing states. Idaho usually ranks #5 or 6 in the nation for total wheat production. “Anything you see on the grocery store shelf that has wheat in it could have been made from a variety of wheat grown here in Idaho,” says Casey Chumrau, executive director of the Idaho Wheat Commission, which represents the state’s wheat growers. Wheat is grown in 42 of 44 counties in Idaho. Idaho has approx. 2,500 wheat farmers usually produce more than 100 million bushels of wheat every year from the 1.2 million acres farmed. Six classes of wheat are grown in Idaho. Idaho wheat is used in a wide variety of big-name products such as Papa Murphy’s pizza dough, Mission tortillas, Taco Bell products, Cheez-Its crackers, Goldfish crackers and other Pepperidge Farm products, red licorice and Nabisco products. “If people are eating wheat products at breakfast, lunch and dinner, there is a good probability that they are eating wheat from Idaho at every single meal,” Chumrau says. “A lot of the big brand names that everybody knows and puts in their kids’ lunches are made with Idaho wheat. Many Idahoans and Idaho farmers don’t know that Idaho wheat ends up in so many products. Gordon Gallup, a Ririe wheat farmer says he didn’t know until he served on the Idaho Wheat Commission. “I don’t think many farmers know what products their wheat goes into,” Gallup says. Many states produce one or two classes of wheat but Idaho grows six classes. “We have a wheat class for every single end product, so there is a huge variety and range of products that our wheat goes into,” Chumrau says. (Farm & Ranch)

CORN—USDA FAS reported net sales for 2021/2022 for period October 8-14 of 1,273,100 MT, increases were primarily to unknown destinations (456,700 MT), Mexico (377,100 MT), Japan (230,100 MT), Colombia (111,500 MT), and Nicaragua (76,000 MT). Exports of 1,041,700 MT were to Mexico (447,500 MT), Japan (176,200 MT), China (143,100 MT), Colombia (93,600 MT), and Guatemala (65,100++00 MT).

Ethanol Corn Usage—DOE’s Energy Information Agency (EIA) reported ethanol production for the week ending October 15 averaged 1.096 million bbls/day up 6.20 percent from the previous week and up 20.04 percent from last year. Total ethanol production for the week was 7.672 million barrels. Ethanol stocks were 20.08 million bbls on October 15, up 1.17 percent from last week and up 1.82 percent from last year. An estimated 111.27 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 637.4 million bu. Corn used needs to average 99.807 million bu per week to meet USDA estimate of 5.2 billions bu for the crop year.

Futures Market News and Trends—Week Ending October 21, 2021

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, October 21, 2021:

Commodity	December 2021	Week Change	March 2022	Week Change	May 2022	Week Change	July 2022	Week Change
CHI SRW	\$7.41¼	\$0.07¼	\$7.53½	\$0.07	\$7.57	\$0.06¾	\$7.46¾	\$0.08½
KC HRW	\$7.47¾	\$0.04	\$7.54	\$0.03¼	\$7.55½	\$0.01¾	\$7.47½	\$0.01¾
MGE DNS	\$9.85¼	\$0.16½	\$9.67¾	\$0.10½	\$9.46¼	\$0.06½	\$9.19¼	\$0.01½
CORN	\$5.32¼	\$0.06½	\$5.41½	\$0.07¼	\$5.45¾	\$0.07	\$5.46	\$0.06½

WHEAT FUTURES—Wheat futures are up on high global demand. **Wheat futures prices ranged from up \$0.01¾ to up \$0.16½ (per bu) over the previous week.**

CORN FUTURES—Corn futures prices up on tight domestic cash markets. **Corn futures prices ranged from up \$0.06½ to up \$0.07¼ (per bu) over the previous week.**

CRUDE OIL FUTURES— Forecast for a warm U.S. winter put the brakes on a rally that drove prices to a three-year high.

EIA reported U.S. crude oil refinery inputs averaged 15.0 million bbls/day during the week ending October 15, 2021 which was 71 thousand bbls/day less than last week’s average. Refineries operated at 84.7% of capacity last week. As of October 15 there was an decrease in Crude Oil stocks of 0.431 million bbls from last week to 426.544 million bbls, under the 5-year average of 453.909 million bbls. Distillate stocks decreased by 3.913 million bbls to a total of 125.394 million bbls, under the 5-year average of 138.700 million bbls; while gasoline stocks decreased by 5.368 million bbls to 217.739 million bbls, under the 224.464 million bbl 5-year average. The national average retail regular gasoline price was \$3.322 per gallon on October 18, 2021, up \$0.055 from last week’s price and \$1.172 over a year ago. The national average retail diesel fuel price was \$3.671 per gallon, up \$0.085 from last week’s level and up \$1.283 from a year ago.

NYMEX Crude Oil Futures finished the week ending Thursday, October 21, 2021 to close at \$82.50/ bbl (December contract), up \$0.77 for the week.

U.S Drought Monitor—October 21, 2021

Northeast: A slight reduction in abnormal dryness across northern New York and northern Vermont.

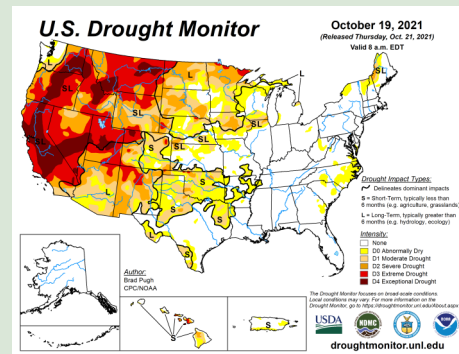
Southeast: Abnormal dryness was added to the coastal plain of Georgia. Abnormal dryness in parts of Virginia. Moderate drought was added across eastern North Carolina.

Midwest: Minor improvements were made to parts of western and northern Minnesota. Expansion of abnormal dryness from southeast Minnesota into parts of Wisconsin. A slight improvement was made in areas of northern Illinois.

High Plains: Improvements were made across the Dakotas. Extreme drought across northwest North Dakota. Slight improvements were made across parts of Nebraska and Kansas. Slight improvements were made across parts of Wyoming.

West: Severe to exceptional drought throughout much of the Pacific Northwest, California, and the Great Basin. Short term dryness was removed across Arizona and southern Utah. Improvements made in Utah. Extreme drought was expanded across northwest Montana.

South: Reductions in abnormal dryness to moderate drought were made across Oklahoma and northwest Arkansas. Reduction were made in central Texas. Abnormal dryness in southeast Oklahoma. Abnormal dryness and moderate drought were expanded across west Texas.



USDA U.S. Crop Weather Highlights– October 21, 2021

West: Mostly dry conditions in between storms. Windy conditions across northern California and the Pacific Northwest. Producers are racing to complete fieldwork ahead of heavy rainfall across northern California and the remainder of the West.

Plains: Morning freezes as far south as west-central Kansas. Hard freezes ended the growing season across the northern Plains, into western Nebraska. Warm conditions favor summer crop maturation and fieldwork, including harvest activities and late-season winter wheat planting across the northern Plains.

Corn Belt: Cool conditions in the wake of a departing storm system. Morning temperatures below 32 degrees ended the growing season across the Dakotas. Showers farther east in areas of the Great Lakes region, mainly across Michigan and Wisconsin.

South: Warm, dry conditions across much of the region promoting winter wheat planting and harvesting of a variety of crops, including cotton, peanuts, and soybeans. Showers limited to the Southeast.

Outlook for U.S.: Multiple storms will affect northern and central California and the Northwest. Rainfall totals could reach 10 inches or more across northern California, helping to establish high elevation snowpack helping to relieve the drought. Rainfall in the West could lead to flash flooding. Rainfall in the northern Great Basin and from the Pacific Northwest to the western slopes of the northern Rockies will help alleviate some drought. Little to no rainfall across the High Plains and the Southwest. Weekend rain in the Midwest may cause some harvest delays, especially in the southern Corn Belt. The NWS 6-10 day weather outlook for October 26-30 calls for near to above temperatures and precipitation across most of the country. Cooler than normal conditions in the Far West, including the Pacific Coast states and the Great Basin. Drier than normal conditions in coastal southern California and sections of the Rockies and High Plains.

International Crop Weather Highlights—Week ending October 16, 2021

Europe: Heavy rainfall in Greece adversely affected corn. Moderate to heavy rainfall in the Balkans boosted moisture reserves for the winter crops and alleviated dryness in the lower Danube River Valley. Dry conditions favored fieldwork in western, central, and northern Europe. Showers in Germany along the Baltic and North Sea Coasts.

Middle East: Heavy rainfall was untimely for unharvested cotton in the Aegean Region. Dry conditions from Syria into Iran.

Asia: Dry conditions benefitted early-season kharif cotton and rice harvesting in the north. Showers boosted moisture for recently sown rapeseed in southern China. Dry conditions promoted wheat sowing on the North China Plain. Typhoon Kompasu made landfall in northern Vietnam bringing heavy rainfall that was unfavorable for mature rice in the northern Philippines and northern Vietnam.

Australia: Showers in the west and south benefited filling winter crops. Heavy rainfall in the east boosted moisture for the summer crops but slowed drydown and harvesting of maturing wheat in the north.

South America: Heavy rainfall in central and southern Brazil favored emerging soybeans. Rainfall in central Argentina favored immature winter grains and emerging summer crops.

Mexico: Dry conditions across central and southeastern Mexico promoted late-season growth of corn and other maturing summer crops. Heavy rainfall brought by Hurricane Pamela to the Pacific Coast caused flooding but boosted reservoir levels.

FSU: Rainfall in central Ukraine slowed corn and soybean harvesting. Dry conditions elsewhere promoted a rapid pace of summer crop harvesting.

USDA Crop Progress—October 18, 2021

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Planted	70%	60%	76%	71%			
ID Winter Wheat Planted	96%	89%	89%	86%			
US Winter Wheat Emerged	44%	31%	50%	47%			
ID Winter Wheat Emerged	58%	45%	49%	54%			
US Corn Mature	97%	94%	97%	93%	60%	60%	61%
US Corn Harvested	52%	41%	57%	41%	60%	60%	61%

NOAA Three Month Temperature and Precipitation Outlook– Nov-Dec-Jan - October 21, 2021

