

Idaho Grain Market Report, January 20, 2022—NEW CROP PRICES

Published weekly by the Idaho Barley Commission
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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday January 19, 2022. 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	13.00		9.20	9.63	9.34	9.63
Idaho Falls		8.30-14.59				
Blackfoot / Pocatello		11.50				
Grace / Soda Springs	14.75		9.05	8.73	8.70	8.63
Burley / Rupert	11.50		9.05	8.80	9.22	8.80
Twin Falls / Buhl Jerome / Wendell						
Meridian	12.00		10.00	8.89	9.38	
Nezperce / Craigmont	11.21		10.10	8.98	9.38	
Lewiston	11.73		10.36	9.24	9.80	
Moscow / Genesee	10.43-11.24		10.25-10.43	9.01-9.16	9.57-9.73	

Prices at Selected Terminal Markets, cash FOB

Wednesday January 19, 2022. 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			10.20-11.25	9.75-10.00	10.45-10.55	
Ogden						
Great Falls	13.23-14.48	15.62-16.14		8.94-9.17	9.20-9.30	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were down \$0.25 to up \$1.25 for the week ending January 19. Idaho cash malt barley prices were unchanged for the week. **Due to the Human Rights Day holiday on Monday, new export information was not available at time of publication of the Idaho Grain Market Report.** No net barley sales were reported by USDA FAS for 2021/2022 for the week of December 31– January 6. No exports were reported for the week.

Barley and Beer Industry News—Anheuser-Busch, the company known internationally as A-B InBev, the long-time brewer of Budweiser, Michelob, and Busch Bavarian has replaced its iconic red and gold "A" with a gold forward-facing bald eagle. The company says the new logo "mirrors the golden hue of beer and barley, the cornerstones of Anheuser-Busch's business." The eagle is now an eagle is in flight and facing right. The company says this shows it is "boldly gazing into the future." In a press release, Anheuser-Busch, whose North American headquarters remains in St. Louis where the company began, said it is going to further bring to life the company's purpose through updating the iconic logo that respects the company's heritage, but also looks forward to the future. "For us, innovation is about the 'what' and the 'how' – not only when it comes to products and brands, but also capabilities, technology, partnerships, and community impact," Brendan Whitworth, Anheuser-Busch CEO, said in a statement. (Beaumontenterprise.com)

In other news, On Thursday, President Joe Biden announced of his intent to appoint eight U.S. Department of Agriculture regional positions, one of which is Idaho barley farmer, Matt Gellings. Matt Gellings is one of five new Farm Service Agency state executive directors proposed by Biden. Gellings, a Idaho Falls fourth-generation farmer has served in Idaho's FSA State Committee for 12 years. He has served as chairman of the Leadership Idaho Agriculture Board of trustees, the president of the Eastern Idaho Ag Hall of Fame and the president of the Bonneville County Grain Producers Association. (Magicvalley.com)

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Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were mostly up for the week ending January 19. SSW prices ranged from up \$0.13 to up \$0.40 from the previous week; HRW prices were up \$0.19 to up \$0.44; DNS prices were up \$0.07 to up \$0.44; and HWW prices were down \$0.07 to \$0.19. **Due to the Human Rights Day holiday on Monday, new export information was not available at time of publication of the Idaho Grain Market Report.** USDA FAS reported net export sales for 2021/2022 for the period December 31– January 6 at 264,400 MT, up noticeably from the prior week but down 20 percent from the previous 4-week average. Increases were to the Philippines (50,000 MT), Mexico (42,300 MT), Algeria (33,000 MT), Japan (26,800 MT), and Jamaica (22,000 MT). Exports of 258,400 MT were to Japan (60,300 MT), Indonesia (60,300 MT), Mexico (56,100 MT), Nicaragua (33,000 MT), and Taiwan (28,500 MT).

Wheat News—Soiltech Wireless, an agriculture technology company located in Rupert, Idaho, won two prestigious national awards for its innovative soil sensor. The Plug and Play North Dakota Agtech Startup Competition in October and in December, Soiltech won the agriculture category of the Irrigation Association's 2021 Pitch Competition. "We're proud to be a local company and to count southern Idaho as our home," said Ehsan Soltan, founder and chief executive officer. "We developed our technology with local farmers driving the requirements and work closely with the College of Southern Idaho to give back to the community and to ensure tech innovation continues to move our great state forward." While being buried in a field, the wireless sensor provides information about moisture, temperature, humidity, and other data. Using the Soiltech app, data is transmitted to a cell phone, tablet or computer, enabling farmers to make real-time decisions ranging from irrigation to harvest schedules. Farmers can also use the app to customize safe zones and receive alerts when any of their parameters are breached. "Each sensor recognizes what type of soil it's buried in, so some farmers place a sensor in the different soil types in a field," Soltan said. After harvest, the sensors can be recharged with a USB cord. Each sensor has a five-year lifespan. (Farm & Ranch)

CORN—Due to the Human Rights Day holiday on Monday, new export information was not available at time of publication of the Idaho Grain Market Report. USDA FAS reported net sales for 2021/2022 for period December 31– January 6 of 457,700 MT, increases were primarily to Mexico (278,800 MT), Japan (233,000 MT), China (70,200 MT), Canada (27,000 MT), and Nicaragua (16,900 MT). Exports of 1,011,800 MT were to Mexico (347,800 MT), China (274,700 MT), Japan (131,700 MT), Saudi Arabia (73,300 MT), and Costa Rica (49,300 MT).

Ethanol Corn Usage— Due to the Human Rights Day holiday on Monday, new information was not available at time of publication of the Idaho Grain Market Report. DOE's Energy Information Agency (EIA) reported ethanol production for the week ending January 7 averaged 1.006 million bbls/day down 4.01 percent from the previous week and up 6.91 percent from last year. Total ethanol production for the week was 7.042 million barrels. Ethanol stocks were 22.911 million bbls on January 7, up 7.27 percent from last week and down 3.30 percent from last year. An estimated 102.13 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 1.93 billion bu. Corn used needs to average 98.371 million bu per week to meet USDA estimate of 5.25 billions bu for the crop year.

Futures Market News and Trends—Week Ending January 20, 2022

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, January 20, 2022:

Commodity	March 2022	Week Change	May 2022	Week Change	July 2022	Week Change	September 2022	Week Change
CHI SRW	\$7.90¼	\$0.48¾	\$7.93½	\$0.49	\$7.81¼	\$0.44	\$7.80¾	\$0.41
KC HRW	\$7.96½	\$0.51½	\$7.99¾	\$0.51½	\$8.01½	\$0.49¾	\$8.05	\$0.48¾
MGE DNS	\$9.44¾	\$0.66½	\$9.40½	\$0.63½	\$9.31¾	\$0.58½	\$9.01½	\$0.46¼
CORN	\$6.11	\$0.14¾	\$6.10¾	\$0.13½	\$6.06½	\$0.13	\$5.67¼	\$0.07¼

WHEAT FUTURES—Wheat futures are up on poor harvest of spring wheat and winter crop concerns. **Wheat futures prices ranged from up \$0.41 to up \$0.66½ (per bu) over the previous week.**

CORN FUTURES—Corn futures prices up due to the strong margins seen for ethanol producers. **Corn futures prices ranged from up \$0.07¼ to up \$0.13¾ (per bu) over the previous week.**

CRUDE OIL FUTURES— Oil prices climbed their highest since 2014 as investors are concerned about global political tension between major producers.

EIA reported U.S. crude oil refinery inputs averaged 15.5 million bbls/day during the week ending January 14, 2022 which was 120 thousand bbls/day less than last week's average. Refineries operated at 88.1% of capacity last week. As of January 14 there was an increase in Crude Oil stocks of 0.515 million bbls from last week to 413.813 million bbls, under the 5-year average of 4451.915 million bbls. Distillate stocks decreased by 1.431 million bbls to a total of 127.952 million bbls, under the 5-year average of 152.216million bbls; while gasoline stocks increased by 5.873 million bbls to 246.621 million bbls, under the 252.425 million bbl 5-year average. The national average retail regular gasoline price was \$3.306 per gallon on January 17, 2022, up \$0.011 from last week's price and \$0.927 over a year ago. The national average retail diesel fuel price was \$3.725 per gallon, up \$0.044 from last week's level and up \$1.029 from a year ago.

NYMEX Crude Oil Futures finished the week ending Thursday, January 20, 2022 to close at \$86.90/bbl (February contract), up \$3.08 for the week.

U.S Drought Monitor—January 20, 2022

Northeast: No significant changes were made to the region this week.

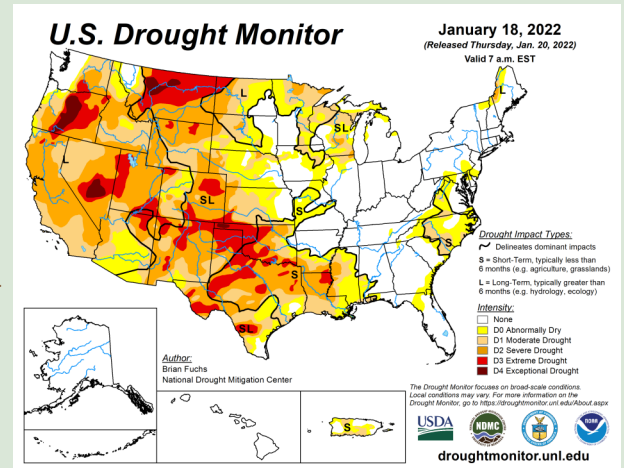
Southeast: Improvements were made to much of eastern Virginia, eastern North Carolina, eastern South Carolina, and the panhandle of Florida. Abnormal dryness and moderate drought remain.

Midwest: Abnormal dryness removed from southwestern Illinois. Minor improvements were made in and near Illinois, and across portions of Missouri.

High Plains: Moderate drought was expanded in western North Dakota and South Dakota. Minor improvements were made in southeast Wyoming, western Nebraska, and central Colorado.

West: Improvements were made to the extreme and exceptional drought in western Montana, eastern Idaho, and northwest Wyoming,

South: Exceptional drought was added in the panhandle of Oklahoma. Severe drought was expanded in southern Arkansas and into Louisiana and Mississippi. Severe and extreme drought was expanded in central and northern portions of Texas. Moderate to severe drought were expanded in south Texas.



USDA U.S. Crop Weather Highlights– January 20, 2022

West: Showers from the Pacific Northwest in to northwestern Montana. Mild, dry conditions in the remainder of the West. The water equivalency of the Sierra Nevada snowpack has increased less than an inch in the last three weeks.

Plains: Cold, dry conditions, except for light snow from Texas' northern panhandle and environs. Morning low temperatures fell to 0 degrees or below throughout the northern half of the Plains. Temperatures were recorded at -20 degrees in North Dakota. Mild, downslope winds across the northern High Plains, winter wheat's protective snow cover is patchy and shallow.

Corn Belt: Cold, dry conditions. Limited snow in areas downwind of the Great Lakes. Low temperatures dropped below 0 degrees as far north as northern Missouri. Temperatures were recorded -20 degrees and below across much of the eastern North Dakota and northern Minnesota.

South: Rainfall from the mid-Atlantic to the central Gulf Coast. Light snow in some areas, including parts of the Tennessee Valley. An area of precipitation across southern Texas.

Outlook for U.S.: Widespread precipitation across the South through the weekend. Wintry precipitation in southern Texas and the coastal Carolinas may cause travel disruptions. A few thunderstorms across the lower Southeast, mainly in southern Florida. Tranquil conditions nationally for a few days. Cold conditions from the Upper Midwest into the Northeast. A new storm system over the western Gulf region early next week, bringing widespread precipitation across the South, East, and lower Midwest. Dry conditions in New England; from California into the Great Basin; and across the central and southern High Plains during the next 5 days. The NWS 6-10 day weather outlook for January 25 -29 calls for near or below temperatures and precipitation across much of the country. Cold conditions across the Northeast. Warmer than normal conditions in the northern High Plains and parts of the Southwest. Wetter than normal conditions to portions of the central and southern High Plains and Deep South.

International Crop Weather Highlights—Week ending January 15, 2022

Europe: Heavy rainfall in Greece boosted moisture reserves for warm-season crops maintained good to excellent soil moisture for semi-dormant to vegetative winter grains.

Middle East: Heavy rainfall boosted soil moisture in central and southern growing areas for vegetative winter grains and improved moisture reserves for winter wheat and barley in central Turkey and northwestern Iran. Northeastern Iran remains unfavorably dry.

Asia: Dry conditions in northern India and Pakistan. Mild, dry conditions in eastern and southern China for wheat and rapeseed. Limited showers in the southern sections of the region, favoring oil palm and rice.

Australia: Rainfall in the east boosted moisture for the summer crops. A couple areas of dryness in southern Queensland promoted fieldwork. Dry conditions in the south and west benefited winter crop harvesting.

South America: An oppressive heat wave in Argentina added stress to early-planted corn and soybeans. Warm, dry conditions in Brazil were unfavorable for summer crop prospects in key central and northeastern farming areas.

South Africa: Favorable conditions across the corn belt.

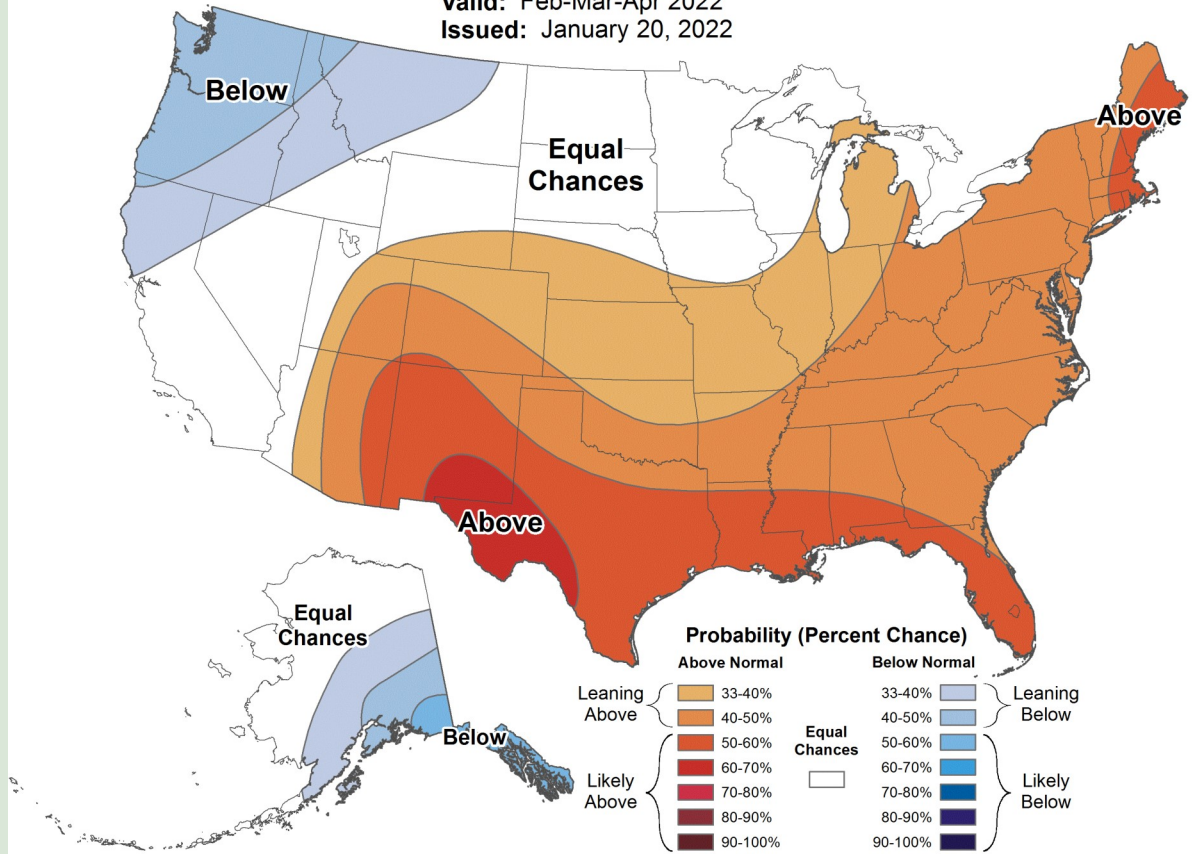
Northwestern Africa: Warm, dry conditions in Morocco exacerbated drought. Prospects are not good for this year's winter grains. Heavy rainfall



Seasonal Temperature Outlook



Valid: Feb-Mar-Apr 2022
Issued: January 20, 2022



Seasonal Precipitation Outlook



Valid: Feb-Mar-Apr 2022
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