

Idaho Grain Market Report, June 24, 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 June 22, 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	No Bid		No Bid	No Bid	No Bid	No Bid
Idaho Falls		8.30-16.66	No Bid	No Bid	No Bid	No Bid
Blackfoot / Pocatello		11.50	No Bid	No Bid	No Bid	No Bid
Grace / Soda Springs	14.25		8.41	10.97	10.65	10.97
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	15.25		8.39			
Meridian	12.50		9.90	10.29	10.56	
Nezperce / Craigmont	11.96		10.10	10.49	10.86	
Lewiston	12.48		10.36	10.75	11.12	
Moscow / Genesee	11.99-12.18		10.13-10.25	10.52-10.74	10.89-11.11	

Prices at Selected Terminal Markets, cash FOB
Wednesday June 22, 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			10.90-11.50	11.24-11.54	11.76-12.06	
Ogden			8.99	10.81	10.91	10.81
Great Falls	14.16	16.14		9.90-10.28	10.46-10.64	
Minneapolis						

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were down \$0.25 to up \$0.50 for the week ending June 22. Idaho cash malt barley prices were unchanged for the week. Net barley sales of 1,600 MT to South Korea were reported by USDA FAS for 2022/2023 for the week of June 10-16. Net exports of 500 MT to Japan were reported for the week.

Barley and Beer Industry News—Russian hostilities in Ukraine are preventing grain from leaving the "breadbasket of the world" and making food more expensive across the globe, threatening to worsen shortages, hunger and political instability in developing countries. Together, Russia and Ukraine export nearly a third of the world's wheat and barley, more than 70% of its sunflower oil and are big suppliers of corn. Russia is the top global fertilizer producer. World food prices were already climbing, and the war made things worse, preventing some 20 million tons of Ukrainian grain from getting to the Middle East, North Africa and parts of Asia. Weeks of negotiations on safe corridors to get grain out of Ukraine's Black Sea ports have made little progress, with urgency rising as the summer harvest season arrives. "This needs to happen in the next couple of months or it's going to be horrific," said Anna Nagurney, who studies crisis management at the University of Massachusetts Amherst and is on the board of the Kyiv School of Economics. She says 400 million people worldwide rely on Ukrainian food supplies. The U.N. Food and Agriculture Organization projects up to 181 million people in 41 countries could face food crisis or worse levels of hunger this year. Ukraine has only been able to export 1.5 million to 2 million tons of grain a month since the war, down from more than 6 million tons, said Glauber, a former chief economist at the U.S. Department of Agriculture. Russian grain isn't getting out, either. Moscow argues that Western sanctions on its banking and shipping industries make it impossible for Russia to export food and fertilizer and are scaring off foreign shipping companies from carrying it. Russian officials insist sanctions be lifted to get grain to global markets. (Fox29 news)

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 down for the week ending June 22. SWW prices ranged from down \$0.81 to down \$0.35 from the previous week; HRW prices were down \$1.02 to down \$0.08; DNS prices were down \$1.02 to down \$0.51; and HWW prices were down \$1.00 to down \$0.08. USDA FAS reported net sales for 2022/2023 for the period June 10-16 at 477,800 MT. Increases were to Japan (163,900 MT), Mexico (163,900 MT), South Korea (83,100 MT), Ecuador (30,000 MT), and the Philippines (28,800 MT). Exports of 336,300 MT were to the Philippines (132,700 MT), Thailand (56,900 MT), Mexico (41,300 MT), Guatemala (26,000 MT), and Jamaica (22,900 MT).

Wheat News—Researchers at the University of Idaho have found a correlation between agricultural chemicals and cancer in adults and children in Idaho, and throughout 11 Western states. By analyzing federal and state health and agriculture data, Alan Kolok and Naveen Joseph of the Idaho Water Resources Research Institute, and colleagues at the Northern Arizona University, report a relationship between cancer incidence and pesticide applications in Idaho's 44 counties, as well as 459 counties in the Western United States from Montana south to New Mexico and west to the coast. In "Assessment of Pediatric Cancer and its Relationship to Environmental Contaminants: An Ecological Study in Idaho," published in March in the peer-reviewed GeoHealth, and "Investigation of Relationships Between the Geospatial Distribution of Cancer Incidence and Estimated Pesticide Use in the U.S. West," also in GeoHealth, Kolok, Joseph and peers in Arizona found that agricultural pesticides – primarily fumigants – were associated with cancer among adults and children in the Western U.S. The most predominant fumigant, metam, was also found to be associated with cancer among adults in Idaho and in the other states. Metam-sodium is an agricultural pesticide used primarily to control weeds, weed seeds, fungi, nematodes and soil insects. Kolok and Joseph found the incidence of cancer was more closely associated with fumigants used in Western states that produce food such as vegetables and fruit, as opposed to states that used mostly herbicides in the production of grains such as corn and wheat. Researchers compared data on the top 125 pesticides and herbicides from the U.S. Geological Survey Pesticide National Synthesis Project database with data on cancer incidence among adults and children from the National Cancer Institute's State Cancer Profiles and the Cancer Data Registry of Idaho. (UIdaho.edu)

CORN—USDA FAS reported net sales for 2022/2023 for period June 10-16 of 671,900 MT, increases were primarily to Mexico (475,000 MT), Japan (158,600 MT), unknown Colombia (39,000 MT), El Salvador (29,000 MT), and unknown destinations (16,600 MT). Exports of 1,147,300 MT were to China (338,600 MT), Mexico (258,800 MT), Japan (246,500 MT), Taiwan (69,800 MT), and Colombia (60,300 MT).

Ethanol Corn Usage—This weeks update delayed due to Juneteenth holiday! DOE's Energy Information Agency (EIA) reported ethanol production for the week ending June 10 averaged 1.06 million bbls/day up 2.02 percent from the previous week and up 3.41 percent from last year. Total ethanol production for the week was 7.42 million barrels. Ethanol stocks were 23.197 million bbls on June 10, down 1.9 percent from last week and up 12.6 percent from last year. An estimated 107.61 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 4.2 billion bu. Corn used needs to average 98.253 million bu per week to meet USDA estimate of 5.35 billions bu for the crop year.

Futures Market News and Trends—Week Ending June 23, 2022

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, June 23, 2022:

Commodity	July 2022	Week Change	Sept 2022	Week Change	Dec 2022	Week Change	March 2023	Week Change
CHI SRW	\$9.37¼	-\$0.97	\$9.49¼	-\$0.97¼	\$9.64½	-\$0.97¾	\$9.74½	-\$0.97¼
KC HRW	\$10.05	-\$1.00	\$10.10¾	-\$1.01¼	\$10.20½	-\$1.01	\$10.27¼	-\$1.00
MGE DNS	\$10.08½	-\$1.61	\$10.79¾	-\$0.90¼	\$10.86	-\$0.89½	\$10.97¼	-\$0.84½
CORN	\$7.46¾	-\$0.37¾	\$6.66¾	-\$0.71	\$6.55½	-\$0.75½	\$6.61	-\$0.74¼

WHEAT FUTURES—Wheat futures plummeted weighted down by the tumbling financial markets and the threat of economic recession. **Wheat futures prices ranged down \$1.61 to down \$0.84½ (per bu) over the previous week.**

CORN FUTURES—Corn futures prices down on tumbling financial markets and the threat of economic recession. **Corn futures prices ranged from down \$0.75½ to down \$0.37¾ (per bu) over the previous week.**

CRUDE OIL FUTURES—Oil rose by more than \$1 a barrel on Friday supported by tight supply, although crude was heading for a second weekly fall on concern that rising interest rates could push the world economy into recession. This weeks update delayed due to Juneteenth holiday!

EIA reported U.S. crude oil refinery inputs averaged 16.3 million bbls/day during the week ending June 10, 2022 which was 67 thousand bbls/day less than last week's average. Refineries operated at 93.7% of capacity last week. As of June 10 there was an increase in Crude Oil stocks of 1.956 million bbls from last week to 418.714 million bbls, under the 5-year average of 484.788 million bbls. Distillate stocks increased by 0.725 million bbls to a total of 109.709 million bbls, under the 5-year average of 141.677 million bbls; while gasoline stocks decreased by 0.710 million bbls to 217.474 million bbls, under the 243.020 million bbl 5-year average. The national average retail regular gasoline price was \$5.006 per gallon on June 13, 2022, up \$0.130 from last week's price and \$1.937 over a year ago. The national average retail diesel fuel price was \$5.718 per gallon.

NYMEX Crude Oil Futures finished the week ending Thursday, June 23, 2022 to close at \$104.27/ bbl (August contract), down \$3.72 for the week.

U.S Drought Monitor– June 23, 2022

Northeast: Abnormal dryness was warranted in parts of southern Vermont, eastern New York, north-central Pennsylvania, and the central Appalachians.

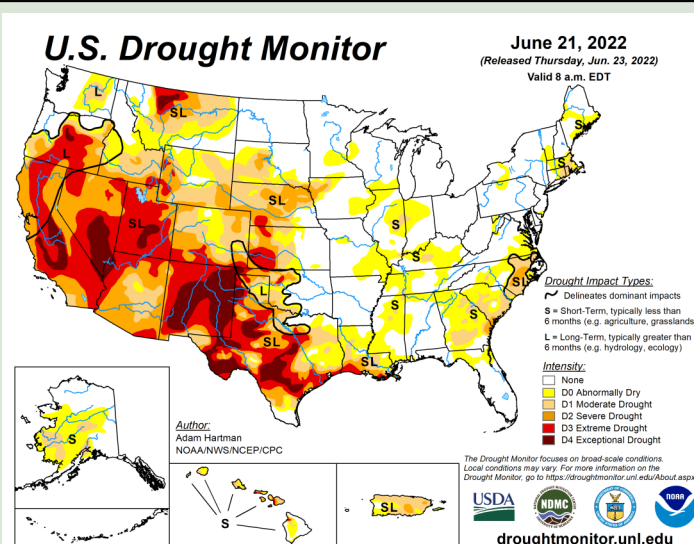
Southeast: No significant changes were made this week in the region.

Midwest: Expansion and/or introduction of abnormal dryness. Moderate drought, and severe drought across the middle Mississippi Valley, Ohio Valley, and parts of the Corn Belt.

High Plains: Improvements were made across parts of south-eastern Nebraska, Colorado, and northern Wyoming. Degrada-tions in parts of the Central Plains.

West: Improvements made from the Pacific Northwest to the Northern Plains. Improvements were also made from the Pa-cific Northwest eastward to Montana.

South: Widespread expansion on abnormal dryness and mod-erate drought across the lower Mississippi and Tennessee Val-leys.



USDA U.S. Crop Weather Highlights– June 23 , 2022

West: Warm conditions moving northward and toward the Pacific Coast. High temperatures could reach 100 degrees or higher as far north as California's Central Valley. Monsoon related showers in several areas, including the Great Basin and portions of the Four Corners States.

Plains: Hot conditions in much of Oklahoma and Texas, temperatures are back to above-normal levels farther north. Warm, mostly dry conditions on the northern Plains benefit late-season planting efforts and crop development. Drought continues in large sections of the High Plains. As of June 19, topsoil moisture was rated at least one-third very short to short in all Plains States except the Dakotas, led by Texas (88% very short to short.).

Corn Belt: Warm, dry conditions spur rapid corn and soybean development. High temperatures range from near 80 degrees in portions of the lower Great Lakes region to 90 degrees or higher in the western Corn Belt. Producers are monitoring vegetative summer crops for signs of stress due to diminishing soil moisture reserves.

South: Reductions in soil moisture continue through the region except near the middle Atlantic Coast. Hot conditions across the Deep South, high temperatures should top 100 degrees in many locations from eastern Texas to southern Georgia and northern Florida.

Outlook for U.S.: A heat wave in the West continues through early next week. Cooler conditions in the northern and central Plains and the Midwest. Above normal temperatures across the Deep South. Rain will be scarce during the next 5 days. Dry conditions in much of California and the Northwest. Scattered showers across the northern High Plains, southeastern Plains, mid-South, and lower Midwest. Heavy rainfall in Florida, the southern Rockies, upper Great Lakes region, and portions of the northern and central Appalachians. The NWS 6-20 day weather outlook for June 28– July 2 calls for above normal temperatures nearly nationwide, except in the upper Great Lakes region, along the middle Atlantic Coast, and across parts of the Southwest. Wet conditions in the upper Great Lakes region.

International Crop Weather Highlights—Week ending June 18, 2022

Europe: Extreme heat hastened summer crops toward reproduction in Spain and France. Drought in Italy is intensifying increased concerns for late-vegetative corn and soybeans. Dry conditions in northeastern Germany lowered yield prospects for filling rapeseed. Rainfall in the southern Balkans favored vegetative corn and sunflowers.

Middle East: Rainfall in Turkey boosted moisture supplies for vegetative corn and sunflowers, dry conditions benefited the development of irrigated cotton in southeastern Turkey. Dry conditions from Syria into Iran promoted winter grain harvesting.

Asia: Monsoon showers across India. Downpours in southern China sustained local flooding but boosted moisture supplies for rice and other crops. Rainfall in northeastern China favored vegetative corn and soybeans. Dry conditions favored harvesting in mid-eastern sections. Rainfall in the Southeast region favored seasonal rice and other crops.

Australia: Rainfall in the south and west favored wheat, barley, and canola, promoting winter crop emergence and aiding establishment.

South America: Warm, sunny conditions in central Brazil promoted rapid development of corn and cotton. Favorable conditions in Argentina for fieldwork.

Mexico: Rainfall in the southern plateau corn belt boosted moisture.

Western FSU: Warm, dry conditions from central Ukraine into southern Russia accelerated wheat toward maturity. Heavy rainfall in Belarus and western Russia benefited filling winter crops. Rainfall in northern Kazakhstan and central Russia boosted soil moisture for vegetative spring grains and summer crops.

Canada: Heavy rainfall disrupted the final stages of spring crop planting.

USDA Crop Progress Report– June 21, 2022

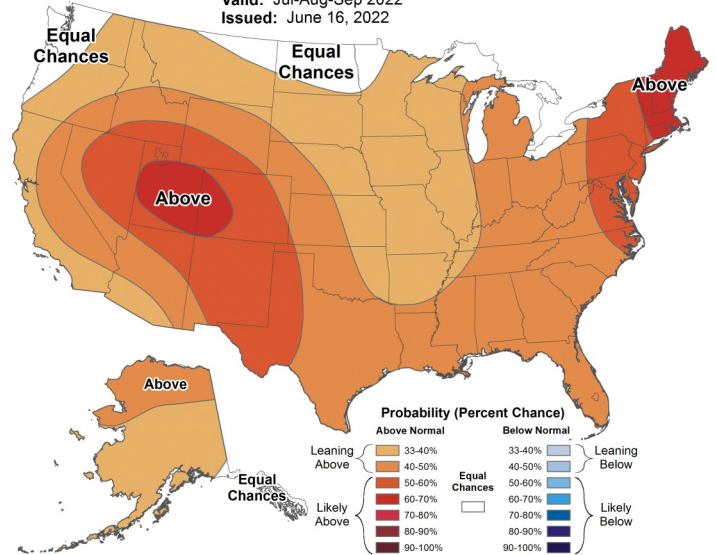
Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Headed	91%	86%	95%	95%	31%	31%	49%
ID Winter Wheat Headed	44%	32%	80%	80%	77%	74%	-
US Winter Wheat Harvested	25%	10%	15%	22%	31%	31%	49%
ID Winter Wheat Harvested	-	-	-	-	77%	74%	-
US Spring Wheat Planted	98%	94%	100%	100%	59%	54%	27%
ID Spring Wheat Planted	100%	100%	100%	99%	73%	79%	-
US Spring Wheat Emerged	89%	72%	98%	97%	59%	54%	27%
ID Spring Wheat Emerged	95%	92%	100%	96%	73%	79%	-
US Barley Emerged	96%	87%	98%	96%	51%	49%	39%
ID Barley Emerged	100%	95%	100%	99%	74%	69%	-
US Barley Headed	8%	NA	17%	13%	51%	49%	39%
ID Barley Headed	19%	14%	27%	28%	74%	69%	-
US Corn Emerged	95%	88%	99%	95%	70%	72%	65%

NOAA– Three Month Outlooks July-Aug-Sept–June 16, 2022



Seasonal Temperature Outlook

Valid: Jul-Aug-Sep 2022
Issued: June 16, 2022



Seasonal Precipitation Outlook

Valid: Jul-Aug-Sep 2022
Issued: June 16, 2022

