

# Idaho Grain Market Report, July 21, 2022—NEW CROP PRICES

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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday July 20, 2022. 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	No Bid	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	13.25		7.10	8.53	8.73	8.53
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	14.25		7.35			
Meridian	13.50		8.15	8.60	8.74	
Nezperce / Craigmont	9.71		8.40	8.82	8.98	No Bid
Lewiston	10.23		8.66	9.08	9.24	No Bid
Moscow / Genesee	9.74-10.18		8.43-8.55	8.85-9.07	9.01-9.24	

**Prices at Selected Terminal Markets, cash FOB**  
Wednesday July 20, 2022. 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			9.20-9.35	9.71-9.86	9.94-10.19	
Ogden			7.61	9.13	9.21	9.13
Great Falls	14.16	16.14		8.43-8.58	8.84-8.94	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were down \$0.50 to up \$1.00 for the week ending July 20. Idaho cash malt barley prices were unchanged for the week. No net barley sales were reported by USDA FAS for 2022/2023 for the week of July 8-14. No net exports were reported for the week.

**Barley and Beer Industry News**—Evergrain's new facility in the U.S. will center its operations on upcycling brewer-saved grains to convert them into high-functional plant-based ingredients. Using Pall's filtration system, with gradient permeability technology, the facility will be able to purify the protein. "High-performance filtration systems and technologies are critical to achieve the desired nutritional properties for the extracted high-functional protein. For example, a manufacturer producing plant-based milk would use advanced filtration to purify and separate very specific proteins to mimic the nutritional properties, look and taste of cow's milk," Dan Huntsberger, Vice President and General Manager, Food and Beverage at Pall Corporation, tells FoodIngredientsFirst. Pall explains that their upcycled barley can be used for beverages such as plant-based milk and enriched-protein drinks. "This is an area where Pall has deep expertise. The upcycled barley can also be used in plant-based foods such as vegan burgers where it can add protein to the burger without altering the taste profile," explains Huntsberger. Evergrain has qualified for the Upcycled Food Association certification. Similarly, Kerry announced yesterday that its upcycled ReGrained SuperGrain contains enough reused ingredients to apply for the Upcycled Certified ingredient standard. The company expects global protein consumption to double by 2050, hence its push to find more sustainable protein sources. "Plant-based and other alternative proteins continue to grow in importance as global protein consumption rapidly increases," says Huntsberger. (Food Ingredients First)

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were mixed for the week ending July 20. SWW prices ranged from down \$0.80 to up \$0.37 from the previous week; HRW prices were down \$0.10 to up \$0.09; DNS prices were down \$1.11 to up \$0.03 and HWW prices were down \$0.05 to up \$0.02. USDA FAS reported net sales for 2022/2023 for the period July 8-14 at 511,100 MT. Increases were to the Philippines (110,100 MT), unknown destinations (107,000 MT), Nigeria (89,800 MT), Mexico (50,700 MT), and Taiwan (44,700 MT). Exports of 141,800 MT were to Nigeria (27,800 MT), Brazil (26,000 MT), the Philippines (22,600 MT), Venezuela (21,300 MT), and Honduras (18,300 MT).

**Wheat News**—The University of Idaho will soon release a new hard white spring wheat variety that should set the gold standard for its class. U of I wheat breeder Jianli Chen has named some of her most promising varieties after precious metals and minerals — including UI Silver, UI Platinum and UI Bronze Jade — expressing the relative value she places on each one. At long last, Chen has found a cultivar worthy of the name UI Gold. She'll release UI Gold, a top yielder in her trials with exceptional baking qualities, later this summer. "I told myself UI Gold will be the last cultivar before I retire. I didn't decide I wanted to retire, but this one I wanted to name as UI Gold," Chen said. "I think it will be valued like gold. If I have cultivars better than UI Gold later, I could say Gold 1 or Gold 2." Chen will market UI Gold throughout Southeast Idaho as a replacement for Washington State University's hard white spring wheat, Dayn, and Syngenta's SY Teton. UI Gold has outyielded SY Teton in trials. Its yields are comparable with Dayn, but UI Gold has superior gluten strength. "This year the world markets are short of hard wheat. Growers can plant this in Southeast Idaho to help with the shortage of hard wheats in the U.S. and some overseas countries," Chen said. "This line has been tested by overseas bakers and they like it. High yield and excellent bread baking quality for domestic and overseas end users puts this cultivar in a very unique position." UI Gold grows to a medium height. It's been among the best yielders in UI Extension trials in Southeast Idaho and in breeding trials at the Aberdeen Research and Extension Center during the past three years, both under irrigation and on dry land. It's yielded as high as 132 bushels per acre under irrigation, with an average yield of 115 bushels per acre. (Post Register)

**CORN**—USDA FAS reported net sales for 2022/2023 for period July 8-14 of 570,200 MT, increases were primarily to unknown destinations (162,700 MT), Mexico (158,700 MT), Japan (85,100 MT), China (66,500 MT), and Honduras (49,900 MT). Exports of 1,109,100 MT were to China (455,700 MT), Mexico (307,100 MT), Japan (228,200 MT), Canada (44,800 MT), and Costa Rica (30,600 MT).

**Ethanol Corn Usage**—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending July 15 averaged 1.034 million bbls/day up 2.89 percent from the previous week and up 0.58 percent from last year. Total ethanol production for the week was 7.238 million barrels. Ethanol stocks were 23.553 million bbls on July 15, down 0.2 percent from last week but up 4.6 percent from last year. An estimated 104.97 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 4.73 billion bu. Corn used needs to average 92.962 million bu per week to meet USDA estimate of 5.35 billions bu for the crop year.

## Futures Market News and Trends—Week Ending July 21, 2022

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, July 21, 2022:

Commodity	Sept 2022	Week Change	Dec 2022	Week Change	March 2022	Week Change	May 2023	Week Change
CHI SRW	\$8.06¼	\$0.29½	\$8.21¾	\$0.27¾	\$8.35	\$0.24¼	\$8.41½	\$0.23
KC HRW	\$8.61¼	\$0.23¼	\$8.67¾	\$0.22½	\$8.72½	\$0.21¼	\$8.73½	\$0.20½
MGE DNS	\$9.12½	\$0.05¾	\$9.23	\$0.01¼	\$9.43¾	\$0.01¼	\$9.43	\$0.00½
CORN	\$5.73¾	-\$0.28½	\$5.73½	-\$0.30¼	\$5.80¼	-\$0.29¾	\$5.84¾	-\$0.28½

**WHEAT FUTURES**—Wheat futures are up concerns of limited global supply. **Wheat futures prices ranged up \$0.00½ to up \$0.30¼ (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices down on mid-range forecasts suggest more favorable weather. **Corn futures prices ranged from down \$0.30¼ to down \$0.28½ (per bu) over the previous week.**

**CRUDE OIL FUTURES**—Oil prices rose about 1%, with global benchmark Brent settling at a two-week high in volatile trade on Tuesday as traders worried about tight supplies and a weaker dollar.

EIA reported U.S. crude oil refinery inputs averaged 16.3 million bbls/day during the week ending July 15, 2022 which was 321 thousand bbls/day less than last week's average. Refineries operated at 93.7% of capacity last week. As of July 15 there was a decrease in Crude Oil stocks of 0.445 million bbls from last week to 426.609 million bbls, under the 5-year average of 461.932 million bbls. Distillate stocks decreased by 1.295 million bbls to a total of 112.508 million bbls, under the 5-year average of 145.295 million bbls; while gasoline stocks increased by 3.498 million bbls to 228.435 million bbls, under the 236.875 million bbl 5-year average. The national average retail regular gasoline price was \$4.490 per gallon on July 18, 2022, down \$0.156 from last week's price but \$1.513 over a year ago. The national average retail diesel fuel price was \$5.432 per gallon, down \$0.136 from last week's price but up \$2.088 from last year.

**NYMEX Crude Oil Futures finished the week ending Thursday, July 21, 2022 to close at \$96.35/bbl (September contract), up \$1.78 for the week.**

## U.S Drought Monitor– July 21, 2022

**Northeast:** Improvements were made in northern Vermont, western Connecticut, , northern Vermont, and central Maine. Drought was expanded in central Maine, Massachusetts, western New York, and northern Pennsylvania.

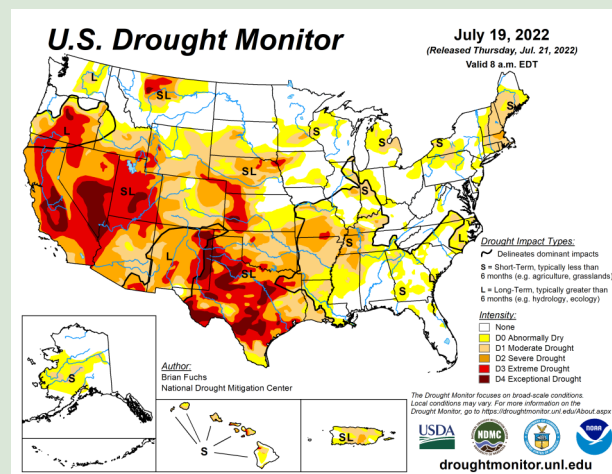
**Southeast:** improvements were made in the Carolinas. Expansion of drought in eastern Georgia, northern Alabama, and western Tennessee.

**Midwest:** Worsening drought in Missouri, western Kentucky, central Minnesota, southeast Iowa, Minnesota, and Michigan. Improvements were made in Illinois, Indiana, Kentucky, and Wisconsin.

**High Plains:** Drought expansion in South Dakota, eastern Kansas, north-central Nebraska, eastern Colorado, and southeast Wyoming. Slight improvements in northeast Nebraska.

**West:** No significant changes were in made in the region.

**South:** Drought expanded in Oklahoma, Arkansas. And Texas.



## USDA U.S. Crop Weather Highlights– July 21 , 2022

**West:** Hot, dry conditions, except in a few Southwestern locations. High temperatures will exceed 115 degrees in parts of the Desert Southwest and could reach 110 degrees in parts of the interior Northwest. The Northwestern heat is favorable for winter wheat maturation and harvesting.

**Plains:** Hot conditions in the region. Temperatures in Wichita Falls, Texas could reach or exceed 100 degrees on each of the first 20 days in July. From July 17-20, temperatures in Wichita Falls soared to 110, 100, 115, and 111 degrees respectively. Showers across the southern Plains are bringing limited drought relief. Sunny, above normal conditions on the northern Plains, promoting winter wheat harvesting and the development of late-planted crops, including barley and spring wheat.

**Corn Belt:** Hot conditions in causing stress for summer crops in the southern and western fringes of the region. On July 20, temperatures reached 100 degrees as far north as St. Louis, Missouri. Pockets of drought remained a concern as corn and soybeans move into and through the reproductive stage of development.

**South:** Extreme heat in many areas from the western Gulf Coast region to the Mississippi Delta. On July 20, daily record high temperatures included 106 degrees in Texarkana, Arkansas and 105 degrees in Shreveport, Louisiana. Heavy irrigation demands because of the extreme heat and stressed pastures and rain-fed crops. Hot, humid conditions in the Southeast. Scattered thunderstorms are benefiting pastures and summer crops.

**Outlook for U.S.:** Above normal temperatures across much of the country. Temperatures will remain below stressful levels for reproductive to filling summer crops from the northern Plains into the Northeast. Hot conditions from the central and southern Plains to the East Coast. Extreme heat will dominate portions of the southern and western U.S. Showers in some Southwestern areas, across the northern U.S., Midwest, East, and Southwest. The 6-10 weather outlook for July 26-30 calls for above normal temperatures and rainfall across much of the country.

## International Crop Weather Highlights—Week ending July 16, 2022

**Europe:** Extreme heat and drought over the western Europe were untimely for reproductive corn, soybeans, and sunflowers. Exceptional drought causing abysmal conditions for rice, corn, and soybeans. Cool but unfavorable dry conditions over southeastern Europe trimmed yield prospects for reproductive corn and sunflowers. Rainfall in northeastern Europe maintained good conditions for spring grains and summer crops.

**Middle East:** Rainfall in central and northern Turkey boosted moisture for reproductive corn and sunflowers. Dry conditions in western and southern Turkey favored flowering cotton.

**Asia:** Monsoon showers across most of India boosted moisture for kharif crops. Dry conditions in northern areas reduced moisture supplies for rice. Rainfall in northeastern China maintained favorable moisture for reproductive corn and soybeans while improving moisture supplies for summer crops on the North China Plain. Hot, dry conditions lowered moisture supplies for stressed rice. Heavy rainfall in Thailand eased short-term dryness, improved moisture supplies for rice.

**Australia:** Mild, showery conditions in the west favored vegetative winter grains and oilseeds. Showers are sparse in the southeast, reducing moisture for wheat, barley, and canola. Sunny, cooler conditions favored winter wheat development.

**South America:** Dry conditions promoted fieldwork, but moisture is limited for winter grains. Warm, sunny conditions in central Brazil aided drydown and harvesting of cotton and corn. Rainfall favored wheat in and around Rio Grande do Sul.

**Mexico:** Rainfall benefited most rain-fed summer crops while boosting reservoir levels.

**Canada:** Sunny, hot conditions promoted development of Prairie spring grains and oilseeds. Moisture remained limited in southern sections of Saskatchewan and Alberta.



USDA Crop Progress Report– July 18, 2022

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Harvested	70%	63%	71%	71%			
ID Winter Wheat Harvested	1%	-	14%	7%			
US Spring Wheat Headed	68%	44%	91%	90%	71%	70%	11%
ID Spring Wheat Headed	95%	83%	94%	88%	65%	68%	
US Barley Headed	79%	63%	88%	87%	59%	58%	27%
ID Barley Headed	95%	91%	91%	86%	69%	72%	-
US Corn Silking	37%	15%	52%	48%	64%	64%	65%
US Corn Dough	6%	2%	7%	7%	64%	64%	65%

## NOAA Three Month Outlooks August-September-October—July 21, 2022

