

# Idaho Grain Market Report, September 15, 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 September 14, 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	13.50		8.45	9.97	9.83	9.97
Idaho Falls		8.30-16.25	No Bid	No Bid	No Bid	No Bid
Blackfoot / Pocatello		11.50	No Bid	No Bid	No Bid	No Bid
Grace / Soda Springs	12.25		8.08	9.55	8.73	9.55
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	13.50		8.17			
Meridian	12.50		8.40	9.51	8.95	
Nezperce / Craigmont	10.21	10.21	8.70	9.74	9.31	
Lewiston	10.73	10.73	8.96	10.00	9.57	
Moscow / Genesee	10.24-10.43	10.24	8.73-8.85	9.77-9.90	9.34-9.46	

**Prices at Selected Terminal Markets, cash FOB**  
 Wednesday September 14, 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			9.45-9.55	10.67-10.97	10.18-10.43	
Ogden			8.27	10.18	9.27	10.18
Great Falls	10.73	13.65		9.57-9.65	8.88-8.98	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged to up \$1.00 for the week ending September 14. 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 September 2-8. No net exports were reported for the week.

**Barley and Beer Industry News**—A northern Idaho farmer planted barley after a few years of raising Kentucky bluegrass. The barley seedlings grew to about 3 inches tall and then started to die. The cause of the crop failure was apparent when the farmer checked the pH of his soil; it was 4.4, which is much too acidic for barley. Growers throughout northern Idaho, especially those who plant barley, have reported similar experiences. University of Idaho Extension barley agronomist Jared Spackman and UI Extension cropping systems agronomist Kurt Schroeder suspect many fields in the region that have historically been suitable for grain production but have been trending acidic are finally getting too far out of balance. In parts of eastern Idaho, where soil acidity is also becoming a problem, Spackman has started a study on applying sugar beet lime, a byproduct of the sugar extraction process, as a means of raising soil pH, thereby improving crop health and keeping weeds in check. Agricultural lime is typically composed of calcium carbonate. The carbonate reacts with acid in soil to neutralize it, and the calcium can benefit crops deficient in the nutrient. Lime supply is limited in northern Idaho, adding to the cost of application for farmers needing to raise their soil pH, such as the barley grower who contacted Spackman about his lost barley crop. "He's running out of viable options for growing his rotation crops," Spackman said. "I'm sure it's becoming a more and more widespread issue, especially farms that were taken out of a forested system rather than prairies." Schroeder added, "Lime application will be challenging due to the cost and landowner arrangements, but it will eventually be about the only solution." (Post Register)

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were up for the week ending September 14. SWW prices ranged from up \$0.30 to up \$0.80 from the previous week; HRW prices were up \$0.28 to up \$1.00; DNS prices were up \$0.08 to up \$0.61 and HWW prices were up \$0.28 to up \$0.91. USDA FAS reported net sales for 2022/2023 for the period September 2-8 at 217,300 MT. Increases were to Iraq (100,000 MT), Mexico (78,300 MT), China (64,700 MT), Nigeria (46,100 MT), and Vietnam (41,000 MT). Exports of 676,800 MT. The destinations were to the Philippines (87,800 MT), Mexico (64,700 MT), Brazil (55,700 MT), Japan (36,200 MT), and Portugal (22,000 MT).

**Wheat News**—Farmers, agricultural economists and others taking stock of this summer’s growing season say drought conditions and extreme weather have wreaked havoc on many row crops, fruits and vegetables, with the American Farm Bureau Federation suggesting yields could be down by as much as a third compared with last year. This year’s hard red winter wheat crop was the smallest since 1963, analysts at Rabobank said. However, a wet spring made ideal conditions for Washington wheat growers, but many Idaho farmers did not get the same level of early rains. As of mid-August, about 96% of Washington farmers had fair, good or excellent crop conditions for winter wheat, while Idaho had a combined 91% in those categories. For spring wheat, farmers reported similarly good conditions with virtually all farmers reporting fair, good or excellent crop conditions in Washington, and 95% of those farmers in Idaho reported the same, according to most recent report by the U.S. Department of Agriculture. Drought has consumed 40% of the country for the past 101 weeks, USDA meteorologist Brad Rippey said. But precisely where that 40% is has shifted over time, meaning different swaths of the country’s agricultural land have been affected at different times, spreading pain and difficult choices geographically and by crop. “Spring wheat, durum wheat, barley (in the Northeast) – those were just hammered in 2021. For some of those crops it was the lowest yields we’ve seen since the 1980s,” Rippey said. Even with recent rains, a lot of the western United States is still looking at a long-term drought, said Curtis Riganti, a climatologist at the National Drought Mitigation Center. (The Spokesman)

**CORN**—USDA FAS reported net sales for 2022/2023 for period September 2-8 of 583,100 MT, increases were primarily to Mexico (283,800 MT), Guatemala (135,000 MT), unknown destinations (90,700 MT), Colombia (28,800 MT) and Panama (24,900 MT). Exports of 426,800 MT were primarily to Mexico (153,900 MT), China (137,100 MT), Honduras (71,100 MT), Nicaragua (18,900 MT), and El Salvador (15,400 MT).

**Ethanol Corn Usage**—DOE’s Energy Information Agency (EIA) reported ethanol production for the week ending September 9 averaged 963 thousand bbls/day down 2.63 percent from the previous week and up 2.77 percent from last year. Total ethanol production for the week was 6.741 million barrels. Ethanol stocks were 22.843 million bbls on September 9, down 1.3 percent from last week and up 14.2 percent from last year. An estimated 96.79 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 125.2 billion bu. Corn used needs to average 102.243 million bu per week to meet USDA estimate of 5.325 billions bu for the crop year.

## Futures Market News and Trends—Week Ending September 15, 2022

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, September 15, 2022:

Commodity	Dec 2022	Week Change	March 2023	Week Change	May 2023	Week Change	July 2023	Week Change
CHI SRW	\$8.45	-\$0.24½	\$8.60½	-\$0.23½	\$8.69½	-\$0.21	\$8.60¾	-\$0.23¼
KC HRW	\$9.26¼	-\$0.03	\$9.25¼	-\$0.04½	\$9.23¼	-\$0.05¾	\$9.08	-\$0.08¼
MGE DNS	\$9.28¾	\$0.01¼	\$9.35	\$0.04¼	\$9.39¾	\$0.07	\$9.37¾	-\$0.09¼
CORN	\$6.77½	-\$0.07½	\$6.82¾	-\$0.06½	\$6.82¾	-\$0.06½	\$6.76¼	-\$0.07¼

**WHEAT FUTURES**—Wheat futures mostly down on concerns about a global economic slowdown. **Wheat futures prices ranged down \$0.24½ to up \$0.01¼ (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices down amid spillover weakness from severe Wall St. losses. **Corn futures prices ranged from down \$0.07½ to down \$0.06½(per bu) over the previous week.**

**CRUDE OIL FUTURES**—The G7 countries are seeking India’s support to enforce a price cap on Russian oil. But Moscow seems to be a step ahead. Russia is now willing to provide petroleum to India at even lower rates than before, the Business Standard reported today.

EIA reported U.S. crude oil refinery inputs averaged 16.0 million bbls/day during the week ending September 9, 2022 which was 94 thousand bbls/day more than last week’s average. Refineries operated at 91.5% of capacity last week. As of September 9 there was an increase in Crude Oil stocks of 2.442 million bbls from last week to 429.633 million bbls, under the 5-year average of 439.517 million bbls. Distillate stocks increased by 4.219 million bbls to a total of 116.02 million bbls, under the 5-year average of 145.369 million bbls; while gasoline stocks decreased by 1.768 million bbls to 213.04 million bbls, under the 225.937 million bbl 5-year average. The national average retail regular gasoline price was \$3.690 per gallon on September 12, 2022, down \$0.056 from last week’s price but \$0.525 over a year ago. The national average retail diesel fuel price was \$5.033 per gallon, down \$0.051 from last week’s price but up \$1.661 from last year.

**NYMEX Crude Oil Futures finished the week ending Thursday, September 15, 2022 to close at \$85.10/bbl (October contract), down \$1.69 for the week.**

## U.S Drought Monitor– September 13, 2022

**Northeast:** Some improvements were made in areas of Pennsylvania, New Jersey, New York, Connecticut, and Maine.

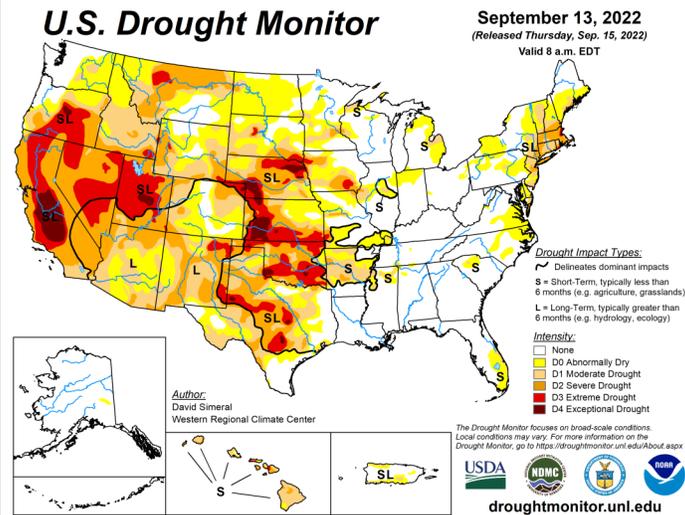
**Southeast:** Some improvements were made in northern Alabama, Southern Carolina, North Carolina, and Virginia. Overall the region was drought-free.

**Midwest:** Improvements were made in northern portions of Indiana and Illinois.

**High Plains:** Degradations were made in areas of Kansas, Nebraska, South Dakota, and North Dakota.

**West:** Improvements were made in Arizona, eastern New Mexico, Southern California, and eastern Utah.

**South:** Some improvements were made in southeastern California, southern Nevada, and New Mexico.



## USDA U.S. Crop Weather Highlights– September 15, 2022

**West:** Near or below temperatures replaced hot weather. Scattered showers across the northern Intermountain West, dozens of wildfires continue to burn in the Pacific Coast States and northern Rockies, leading to smoky conditions and poor air quality.

**Plains:** Warm, dry conditions across the southeastern half of the region, highs should generally range from 85 to 90 degrees. Cooler conditions in portions of the northern Plains. High temperatures in much of North Dakota will remain below 70 degrees. Rain needed for winter wheat emergence and establishment.

**Corn Belt:** Scattered showers from Minnesota to Nebraska, rain in drought affected sections of the western Corn Belt is too late to benefit corn and soybeans. Some of the lowest Midwestern crop-conditions ratings in Nebraska, where 34% of the corn and 30% of the soybeans were rated in very poor to poor conditions on September 11. Sunny conditions in the eastern Corn Belt is promoting summer crop maturation.

**South:** Rain in Florida's peninsula. Warm, dry conditions elsewhere favor fieldwork, including harvest activities such as corn, peanuts, rice, and soybeans. Producers continue to monitor crops in areas recently affected by late-summer downpours. In Louisiana, 44% of the soybeans were rated very poor to poor condition on September 11, up from 14% on August 28.

**Outlook for U.S.:** Little to no rainfall in the southern half of the country, except along the Gulf Coast and across Florida's peninsula. Rainfall in Florida could reach 2-4 inches or more. Showers from the Pacific Northwest to New England, with the heaviest rainfall (at least 1-3 inches) expected in the upper Great Lakes region. Accumulating snow may develop early next week in the northern Rockies, showers may spread as far south as northern California. Late-season heat will spread eastward from the central and southern Plains. Cool air will cover much of the West. The NWS 6-10 day weather outlook for September 19-23 calls for above normal temperatures nationwide.

## International Crop Weather Highlights—Week ending September 10, 2022

**Europe:** Widespread rainfall further eased drought and improved soil moisture for winter crop planting in France, Germany, and Hungary while boosting moisture supplies in the Balkans. Dry conditions sustained extreme to exceptional drought in Spain and Portugal, though showers arrived at the end of the period.

**Middle East:** Dry conditions in most of Turkey favored summer crop drydown and harvesting, though showers near the Black Sea Coast slowed fieldwork locally.

**Asia:** Dry, hot conditions in southern Pakistan continue to ease flooding and excessive wetness while benefiting maturing cotton. Rainfall across central and southern India sustained ample moisture for kharif crops. Warm, dry conditions promote summer crop maturation in China but exacerbated extreme drought impacting late-crop rice in the south. Downpours on the Korean peninsula, boosting moisture supplies but coming too late in the season to benefit rice and other summer crops. Rainfall in Thailand and the surrounding areas maintained favorable moisture conditions for vegetative to reproductive rice but caused localized flooding.

**Australia:** Rain swept across the wheat belt, sustaining good to excellent crop conditions and yield prospects for reproductive winter grains and oilseeds. Early summer crop planting has likely begun in the east.

**South America:** Cool, showery conditions favored immature wheat in southern Brazil. Cool conditions dominated Argentina, slowing growth of winter grains nearing reproduction.

**Mexico:** Dry conditions in many northwestern watersheds, despite the close presence of Hurricane Kay in the eastern Pacific.

**Canada:** Warm, sunny conditions favored drydown and harvesting of spring grains and oilseeds.

**FSU:** Cool, dry conditions favored summer crops drydown and harvesting in Moldova, southern Ukraine, and Russia 3

## USDA Crop Progress Report– September 12, 2022

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Spring Wheat Harvested	85%	71%	95%	89%	68%	64%	11%
<b>ID Spring Wheat Harvested</b>	<b>92%</b>	<b>86%</b>	<b>74%</b>	<b>94%</b>	<b>70%</b>	<b>69%</b>	
US Winter Wheat Planted	10%	3%	11%	7%			
<b>ID Winter Wheat Planted</b>	<b>12%</b>	<b>1%</b>	<b>15%</b>	<b>10%</b>			
US Barley Harvested	91%	77%	96%	92%			
<b>ID Barley Harvested</b>	<b>89%</b>	<b>78%</b>	<b>95%</b>	<b>95%</b>			
US Corn Dough	95%	92%	95%	96%	53%	54%	58%
US Corn Dented	77%	63%	85%	79%	53%	54%	58%
US Corn Mature	25%	15%	35%	30%	53%	54%	58%
US Corn Harvested	5%	NA	3%	4%	53%	54%	58%

## USDA WASDE– World Agricultural Supply and Demand Estimates September 12, 2022

**WHEAT:** The 2022/23 U.S. wheat outlook for supply and use is unchanged this month. The projected 2022/23 season-average farm price (SAFP) is lowered \$0.25 per bushel to \$9.00 on reported NASS prices to date and expectations for cash and futures prices the remainder of 2022/23. Despite the decline, \$9.00 per bushel would remain a record SAFAP.

The 2022/23 global wheat outlook raises supplies, consumption, exports, and ending stocks this month. Supplies increase by 3.6 million tons to 1,059.6 million, as production increases for Russia and Ukraine more than offset a decline in beginning stocks. Production in Russia is forecast 3.0 million tons higher, to 91.0 million, on harvest results for winter wheat to date published by the Russian Ministry of Agriculture. If realized, area harvested, yield, and production for Russia will all reach record highs. The Ukraine production forecast is increased 1.0 million tons to 20.5 million as the harvest is nearly complete and government statistics reported higher yields in the Forest and Forest-Steppe zones.

**COARSE GRAINS:** This month's 2022/23 U.S. corn outlook is for lower supplies, smaller feed and residual use, reduced exports and corn used for ethanol, and tighter ending stocks. Projected beginning stocks for 2022/23 are 5 million bushels lower based on essentially offsetting export and corn used for ethanol changes for 2021/22. Corn production for 2022/23 is forecast at 13.9 billion bushels, down 415 million from last month on reductions to harvested area and yield. The national average yield is forecast at 172.5 bushels per acre, down 2.9 bushels. Harvested area for grain is forecast at 80.8 million acres, down 1.0 million. Total U.S. corn use is cut 250 million bushels to 14.3 billion. Feed and residual use is lowered 100 million bushels based on a smaller crop and higher expected prices. Exports are cut 100 million bushels to 2.3 billion while corn used for ethanol is lowered 50 million to 5.3 billion. With supply falling more than use, ending stocks are down 169 million bushels to 1.2 billion. The season-average corn price received by producers is raised 10 cents to \$6.75 per bushel.

This month's 2022/23 foreign coarse grain outlook is for larger production, higher trade, and increased stocks relative to last month. Foreign corn production is forecast higher with increases for China, Ukraine, Canada, and Mozambique more than offsetting reductions for the EU and Serbia. China corn production is raised as abundant rainfall in key Northeast provinces and the North China Plain boost yield prospects. Ukraine corn production is raised with an increase in yield expectations while Canada is higher based on greater indicated area. EU corn production is lowered based on reductions for France, Romania, and Germany. Foreign barley production is higher with larger production in Russia and Australia more than offsetting a decline for Syria.

**BARLEY:** September 12 WASDE report shows the outlook for 2022/2023 U.S. barley supplies were unchanged at 209 million bushels from the projected estimates at 209 million bushels. The September report estimates a projected yield of 66.3 bushels/acre with 2.4 million acres expected to be harvested, unchanged from the August 2022/2023 estimates report. Projected use is at an estimated 162 million bushels, and projected imports at 9 million bushels. Ending stocks for 2022/2023 are projected to be 47 million bushels. The season-average farm price is at \$6.90 bu on updated NASS prices compared to \$6.95/bu in August 2022/2023 estimates.