

# Idaho Grain Market Report, November 3, 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 November 2, 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	14.00		8.22	10.27	10.13	10.27
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	13.25		7.86	9.60	9.20	9.60
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	13.75		7.86			
Meridian	No Bid		No Bid	No Bid	No Bid	
Nezperce / Craigmont	9.71		7.90	9.74	9.36	
Lewiston	10.23		8.16	10.00	9.62	
Moscow / Genesee	9.74-10.93		7.93-8.10	9.77-9.89	9.39-9.51	

## Prices at Selected Terminal Markets, cash FOB

Wednesday November 2, 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			8.80-9.35	10.60-10.80	10.29-10.49	
Ogden			8.53	10.16	9.51	10.16
Great Falls	12.91	15.41		9.40-9.48	8.99-9.19	

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged to up \$0.25 for the week ending November 2. Idaho cash malt barley prices were unchanged for the week. Net barley sales reductions of 1,500 MT for Japan were reported by USDA FAS for 2022/2023 for the week of October 21-27. No net exports were reported for the week.

**Barley and Beer Industry News**—The U.S. Grains Council (USGC) invited barley growers, craft maltsters and organization leaders from Idaho, Washington and North Dakota to join its team in Mexico recently for the Cerveza Mexico Conference. The event allowed U.S. barley industry representatives and Mexico craft beer industry principles to create new relationships and rekindle established ones. Idaho was represented by Idaho Barley Commission Executive Director Laura Wilder; Jake Burtenshaw of Burtenshaw Farms and Mountain Malt, Idaho Falls; and Alfredo Avila, General Manager of Mountain Malt, Idaho Falls. Mexico was the top buyer of U.S. barley and barley products in the 2021/2022 marketing year – purchasing 323,530 metric tons valued at \$219,116,797. Cerveza Mexico provides a unique opportunity to maintain and cultivate relationships between growers, craft maltsters and brewers. The event brings together people from across the beer production chain: barley producers, importers of craft malt, brewers of homemade and specialty beers, craft maltsters, suppliers of equipment, machinery, supplies and packaging for the production of beer. This program helps advance the Council and U.S. barley suppliers closer to its goal of connecting U.S. craft maltsters with ACERMEX (Mexican Craft Brewers Association) and build relationships for future business. “Last year, the Mexico craft market achieved one percent market share and is expected to achieve 11% industry growth this coming year. U.S. barley and craft malt expo attendees were able to witness this industry’s sophisticated growth which has created an opportunity for value-added U.S. barley and malt products to be of consideration,” said Sadie Marks, USGC manager of global programs. Council-sponsored attendees had the opportunity to meet one-on-one with those who know the beer industry best in Mexico. The group met with ACERMEX, learned more about the state of the craft beer industry with the Foreign Agricultural Service and met with Cerveceros de Mexico—Mexico’s National Chamber of the Beer and Malt Industry. (U.S. Grains Council)

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were mixed for the week ending Nov. 2. SWS prices ranged from down \$0.13 to up \$0.06 from the previous week; HRW prices were down \$0.10 to up \$0.17; DNS prices were down \$0.14 to up \$0.38 and HWW prices were down \$0.10 to up \$0.17. USDA FAS reported net sales for 2022/2023 for the period October 21-27 at 348,100 MT. Increases were to South Korea (82,100 MT), Indonesia (63,000 MT), Mexico (60,800 MT), Taiwan (40,200 MT), and Japan (26,500 MT). Exports of 118,100 MT. Destinations were to Mexico (59,700 MT), Taiwan (35,700 MT), Trinidad and Tobago (9,700 MT), South Korea (8,600 MT), and Vietnam (3,200 MT).

**Wheat News**—The latest Drought Monitor shows nearly 75% of the winter wheat acres in the U.S. are in some level of drought. As a result, winter wheat condition ratings this week were well below last year's 45% good to excellent and were at a record low for this time of year. This was USDA's first crop rating of the season for winter wheat and the crop came in at only 28% good to excellent, with 35% of the crop rated poor to very poor. The last time they were this low was in the drought year of 2012 at 40% good to excellent. Randy Martinson with Martinson Ag says, "But we are looking at pretty poor conditions the crop rates at 28% good to excellent, that's 13% less than expected like you saw a record low for this timeframe, so we've got a way to go to dig this crop out of it. 2:38 Of course emergency is still behind the five-year average, planting is still taking place." When the ratings are plugged into Pro Farmer's Crop Condition Index the Hard Red Winter wheat crop starts the growing season with the lowest initial rating ever and the lowest on record for any week ahead of dormancy. In Oklahoma only 11% of the crop is rated good to excellent, only 24% in Kansas, and in Texas only 4% is rated good, with none of the crop in the excellent category. Martinson says the trade knew how dry the Southern Plains drought was but the poor conditions don't stop there. "But it's not just confined to the Southern Plains it's also hitting the corn belt, the soft red winter as well as the hard red winter wheat." The Soft Red Winter Wheat crop starts the growing season with a reading that is 18% below the five-year average. In Illinois the SRW crop is only 35% good to excellent, Ohio is at 55%. Some rains are forecasted for the Southern Plains later this week but will not be enough to significantly help the winter wheat crop. This comes at a time when USDA is pegging U.S. and global ending stocks for wheat at 15-year lows. (Agweb.com)

**CORN**—USDA FAS reported net sales for 2022/2023 for period October 21-27 were 372,200 MT, increases were primarily Mexico (193,000 MT), Japan (132,100 MT), unknown destinations (69,600 MT), Canada (23,100 MT), and Costa Rica (9,900 MT). Exports of 450,200 MT were primarily to China (144,300 MT), Mexico (114,200 MT), Japan (107,100 MT), Jamaica (20,000 MT), and Taiwan (13,100 MT).

**Ethanol Corn Usage**—DOE's Energy Information Agency (EIA) reported ethanol production for the week ending October 28 averaged 1.04 million bbls/day up 0.68 percent from the previous week and down 6.05 percent from last year. Total ethanol production for the week was 7.28 million barrels. Ethanol stocks were 22.232 million bbls on October 28, down 0.3 percent from last week and up 10.4 percent from last year. An estimated 104.53 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 795.21 billion bu. Corn used needs to average 102.145 million bu per week to meet USDA estimate of 5.275 billions bu for the crop year.

## Futures Market News and Trends—Week Ending November 2, 2022

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, November 2, 2022:

Commodity	Dec 2022	Week Change	March 2023	Week Change	May 2023	Week Change	July 2023	Week Change
CHI SRW	\$8.40½	\$0.11¼	\$8.59¾	\$0.10¾	\$8.69¾	\$0.09¾	\$8.71¼	\$0.10¾
KC HRW	\$9.41¼	\$0.16¼	\$9.38¾	\$0.14	\$9.35¾	\$0.12	\$9.29	\$0.10
MGE DNS	\$9.43	-\$0.02	\$9.55	\$0.02	\$9.60¾	\$0.02¼	\$9.58¾	\$0.00½
CORN	\$6.79¼	-\$0.01½	\$6.84¾	-\$0.02	\$6.84¾	-\$0.01½	\$6.79½	-\$0.01

**WHEAT FUTURES**—Wheat futures mostly up after Russia pulled out of a deal that had allowed some vital grain exports from Ukraine to pass through the Black Sea despite the war. **Wheat futures prices ranged down \$0.02 to up \$0.16¼ (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices down as U.S. export sales disappoint traders. **Corn futures prices ranged from down \$0.02 to down \$0.01 (per bu) over the previous week.**

**CRUDE OIL FUTURES**—Oil futures fell early on Thursday as the dollar firmed on the Federal Reserve's hawkish stance, but concerns over looming supply risks kept a floor under prices.

EIA reported U.S. crude oil refinery inputs averaged 15.8 million bbls/day during the week ending October 28, 2022 which was 406 thousand bbls/day more than last week's average. Refineries operated at 90.6% of capacity last week. As of October 28 there was a decrease in Crude Oil stocks of 3.115 million bbls from last week to 439.83 million bbls, under the 5-year average of 450.849 million bbls. Distillate stocks increased by 0.488 million bbls to a total of 106.784 million bbls, under the 5-year average of 129.863 million bbls; while gasoline stocks decreased by 1.257 million bbls to 206.633 million bbls, under the 219.342 million bbl 5-year average. The national average retail regular gasoline price was \$3.742 per gallon on October 31, 2022, down \$0.027 from last week's price but up \$0.352 over a year ago. The national average retail diesel fuel price was \$5.317 per gallon, down \$0.024 from last week's price and up \$1.590 from last year.

**NYMEX Crude Oil Futures finished the week ending Thursday, November 3, 2022 to close at \$88.17/bbl (December contract), up \$0.27 for the week.**

## U.S Drought Monitor—November 3, 2022

**Northeast:** No significant changes in the region this week.

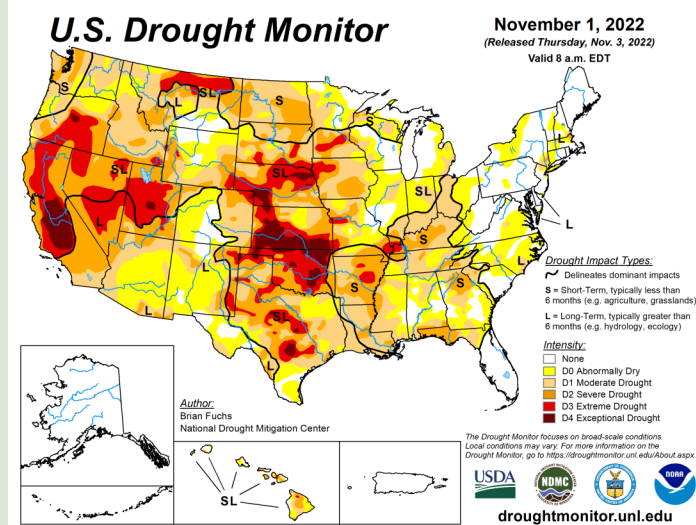
**Southeast:** Degrations in the Carolinas. Improvements were made in South Carolina. Drought expanded in Northern Florida and southern Georgia.

**Midwest:** Improvements were made in Missouri, Illinois, and Indiana. Drought expanded in Iowa and Minnesota.

**High Plains:** Degrations in the Dakotas, Kansas, and Colorado.

**West:** Degrations were made north of San Francisco. No major changes were made in the region this week.

**South:** Improvements were made from northern Texas, south-east Oklahoma, Arkansas, and Louisiana.



## USDA U.S. Crop Weather Highlights—November 3, 2022

**West:** Cold air, temperatures expected to rain below 32 degrees in parts of the Rockies and the Intermountain West. Rain and snow showers extend northeastward from the Southwest. Early season storminess is helping establish high elevation Western snowpack. More than two-thirds of the region has been experiencing drought since August 2020, according to the U.S. Drought Monitor.

**Plains:** A strong cold front moving eastward. High temperatures will remain below 40 degrees on the northern High Plains—but will reach 80 degrees or higher in parts of Texas. Light snow is falling across the northern Plains. Vegetation continues to suffer due to drought, with more than three-quarters of the rangeland and pastures rated very poor to poor on October 30 in Kansas, Nebraska, and Oklahoma.

**Corn Belt:** Warm, dry conditions ideal for late-season corn and soybean harvest efforts. High temperatures will reach or exceed 70 degrees or higher in much of the Corn Belt, excluding the far upper Midwest. The midwestern warmth is promoting winter wheat emergence and growth, following October cold snaps that limited development.

**South:** Warm, dry conditions allowing summer crops harvesting and winter wheat planting to proceed. Dryness is hampering the emergence of winter wheat and cover ups. Autumn pasture growth has been curtailed by dryness and unusually early freezes.

**Outlook for U.S.:** Multiple storms in the Northwest will maintain unsettled conditions across much of the country during the next several days. Storm rainfall totals could reach 1-3 inches in the upper Midwest. Rainfall totals could reach 5 inches or more in the Pacific Northwest. Cold air will become deeply entrenched across the northern Plains and Northwest, with sub-zero temperatures across the western half of Montana and neighboring areas. Rain showers and gusty winds in the southern Atlantic States. Light rain across the High Plains and much of the eastern U.S. The NWS 6-20 day weather outlook for November 8-12 calls for above normal temperatures along and east of eastern New Mexico to Minnesota. Cooler than normal from Pacific Coast to the northern Plains.

## International Crop Weather Highlights—Week ending October 29, 2022

**Europe:** Sunny. Warm conditions promoted winter crop establishment in central and eastern Europe. Rain lingered in England, Denmark, and Scandinavia. Short and long term drought persisted over central and southern Spain and in Italy.

**Middle East:** Dry conditions promoted winter grain planting. Most primary growing areas have not yet received the season's first rain. Showers in northern Iraq, favoring wheat and barley.

**Asia:** Dry conditions in most of India, promoting seasonal fieldwork. Cyclonic Storm Sitrang made landfall in Bangladesh, bringing drenching rain causing localized damage to seasonal rice. Mild, dry conditions in eastern China promoted winter wheat sowing. Showers in the south provided much needed moisture as rapeseed planting progressed. Downpours in central and northern portions of the Philippines, delayed rice harvesting but maintained favorable moisture supplies for immature rice.

**Australia:** Dry conditions in eastern Australia, but winter crop harvesting and summer crop planting likely remained slow. Dry conditions in the south and west benefited mature winter grains and oilseeds.

**South America:** Heavy showers brought relief from dryness to immature winter grains and newly planted summer grains and oilseeds.

**Mexico:** High winds and local heavy rainfall along and near the southwestern coast.

**Western FSU:** Showers boosted moisture supplies for winter grains and oilseeds, which were beginning to go dormant in northern-most growing areas. Ukraine weather data has been knocked offline by recent attacks on infrastructure.

USDA Crop Progress Report–October 31, 2022

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Planted	87%	79%	86%	85%			
ID Winter Wheat Planted	95%	92%	99%	99%			
US Winter Wheat Emerged	62%	49%	65%	66%	28%	NA	45%
ID Winter Wheat Emerged	75%	57%	83%	79%	53%		
US Corn Harvested	76%	61%	73%	64%			