

Idaho Grain Market Report, October 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 October 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	14.00		8.31	10.21	10.37	10.31
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	12.75		7.96	9.59	8.90	8.59
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	13.50		8.03			
Meridian	12.50		7.75	9.48	9.12	
Nezperce / Craigmont	9.71		7.90	9.77	9.50	
Lewiston	10.23		8.16	10.03	9.76	
Moscow / Genesee	9.74-10.43		7.93-8.00	9.80-9.92	9.52-9.65	

Prices at Selected Terminal Markets, cash FOB

Wednesday October 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			8.75-9.15	10.69-10.99	10.44-10.64	
Ogden			8.48	10.13	9.50	10.13
Great Falls	12.91	15.41		9.42-9.50	9.04-.924	

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were down \$0.25 to unchanged for the week ending October 19. 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 October 7-13. No net exports were reported for the week.

Barley and Beer Industry News—Australia is expecting widespread damage to winter cereal crops such as wheat, barley and canola as ongoing flooding threatens farms and regional businesses across some of that nation's major agricultural regions. Australian grower representatives said it was still too early to gauge the extent of flood damage on food supply and market prices. Communications manager at Ausveg, Shaun Lindhe, said the floods were both affecting planted crops – which have been under water – and causing delays to planting schedules for future harvests. "The reports coming from these floods are devastating, and we know that our farmers and their communities are being severely impacted by these floods," he said. Lindhe said the flood-affected regions across New South Wales, Victoria and Tasmania were highly productive fruit and vegetable growing regions, and this impacted large parts of the agriculture industry. "Growers were already operating in a challenging and unpredictable environment, and this is another blow for hard-working farmers trying to get fresh food to Australian families," he said. "It is difficult to predict the extent of the situation at this early stage, but in the short-term we anticipate that this will affect availability of supply and the logistics of moving produce to market." On Monday, the agriculture minister, Murray Watt, warned the floods hit "key agricultural districts right across the country" and may have an effect on food supply and grocery prices. "We're starting to work through what sort of support will be needed to assist those farmers," he said. "But I think we've seen already in the floods we had in Queensland and New South Wales earlier in the year, that can have very dramatic effects on food supply and prices. This will be a serious longer-term consequence of these floods." (The Guardian)

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 October 19. SWW prices ranged from down \$0.44 to down \$0.20 from the previous week; HRW prices were down \$0.33 to down \$0.22; DNS prices were down \$0.16 to down \$0.06 and HWW prices were down \$0.31 to down \$0.22. USDA FAS reported net sales for 2022/2023 for the period October 7-13 at 163,100 MT. Increases were to Mexico (93,500 MT), Nigeria (36,000 MT), Algeria (31,500 MT), Japan (27,200 MT), and Colombia (18,700 MT). Exports of 242,600 MT. Destinations were to Japan (61,600 MT), South Korea (36,300 MT), Ecuador (33,000 MT), Honduras (27,500 MT), and Panama (27,300 MT).

Wheat News—About 1.8 million acres of winter wheat were planted in 2022, an increase of about 100,000 acres from 2021, providing more wheat to those in the region and around the world, said Michelle Hennings, Washington Association of Wheat Growers executive director. “Ninety percent of Washington wheat we send overseas, so we help feed the world,” she said. “If we have more wheat to sell then that’s a good thing.” Additionally, Hennings said about 475,000 acres of spring wheat were grown in 2022, a decrease of 100,000 acres compared to 2021, and 72,000 acres of barley were grown, a decrease of 11,000 acres compared to 2021. Hennings said the WAWG initially believed winter wheat production would be down this year since the previous year was a drought year, leading to fewer crops being grown. Hennings was not alone in this prediction, as according to the United States Department of Agriculture website, winter wheat was expected to decrease 8% from 2021. “We did think it was going to be down because usually when you have a drought year it is followed by another drought year,” Hennings said. “When we hit about mid-June we received a lot of moisture that helped the wheat.” Had the rains not come in June, winter wheat production could have been about half of what it ended up being, which would have been devastating for farmers, Hennings said. Hennings said the increase in winter wheat appears to be a regional trend, as Idaho and Oregon have seen similar increases in winter wheat growth. Northwest winter wheat production is indeed up 59% this year compared to last year, according to Morning AG Clips. (Daily Evergreen)

CORN—USDA FAS reported net sales for 2022/2023 for period October 7-13 were 408,300 MT, increases were primarily to Mexico (183,700 MT), Japan (77,600 MT), Honduras (47,900 MT), Colombia (30,000 MT), and Panama (22,700 MT). Exports of 407,200 MT were primarily to Mexico (163,300 MT), China (71,400 MT), Honduras (49,000 MT), Japan (37,000 MT), and Saudi Arabia (30,700 MT).

Ethanol Corn Usage—DOE’s Energy Information Agency (EIA) reported ethanol production for the week ending October 14 averaged 1.016 thousand bbls/day up 9.01 percent from the previous week and down 7.30 percent from last year. Total ethanol production for the week was 7.112 million barrels. Ethanol stocks were 21.844 million bbls on October 14, down 0.1 percent from last week and up 8.8 percent from last year. An estimated 101.12 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 586.85 billion bu. Corn used needs to average 102.234 million bu per week to meet USDA estimate of 5.275 billions bu for the crop year.

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

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

Commodity	Dec 2022	Week Change	March 2023	Week Change	May 2023	Week Change	July 2023	Week Change
CHI SRW	\$8.49 ¹ / ₄	-\$0.10 ¹ / ₂	\$8.68	-\$0.09	\$8.78	-\$0.12 ¹ / ₂	\$8.77	-\$0.03 ³ / ₄
KC HRW	\$9.49 ³ / ₄	-\$0.02 ¹ / ₂	\$9.48	-\$0.02 ³ / ₄	\$9.46 ¹ / ₂	-\$0.02 ¹ / ₂	\$9.41 ¹ / ₄	-\$0.01 ¹ / ₄
MGE DNS	\$9.62 ¹ / ₂	\$0.08 ¹ / ₄	\$9.69 ¹ / ₂	\$0.06 ¹ / ₂	\$9.74 ¹ / ₄	\$0.05 ¹ / ₄	\$9.76	\$0.08
CORN	\$6.84	-\$0.05 ³ / ₄	\$6.90	-\$0.06 ¹ / ₄	\$6.90	-\$0.07 ¹ / ₄	\$6.84 ¹ / ₂	-\$0.06 ¹ / ₄

WHEAT FUTURES—Wheat futures mixed on better yields that expected. **Wheat futures prices ranged down \$0.10¹/₂ to up \$0.08¹/₄ (per bu) over the previous week.**

CORN FUTURES—Corn futures prices down pressure from a strengthening dollar weighed on export prospects and lower energy prices dimmed demand optimism for ethanol output. **Corn futures prices ranged from down \$0.06¹/₄ to down \$0.05³/₄ (per bu) over the previous week.**

CRUDE OIL FUTURES—The White House divulged late on Tuesday its plan to release 15 million barrels of crude oil from the strategic petroleum reserve to be delivered in December, as the last tranche of the emergency 180 million barrel release that the Biden Administration announced in March.

EIA reported U.S. crude oil refinery inputs averaged 15.6 million bbls/day during the week ending October 14, 2022 which was 132 thousand bbls/day less than last week’s average. Refineries operated at 89.5% of capacity last week. As of October 14 there was a decrease in Crude Oil stocks of 1.725 million bbls from last week to 437.367 million bbls, under the 5-year average of 445.586 million bbls. Distillate stocks increased by 0.124 million bbls to a total of 106.187 million bbls, under the 5-year average of 133.303 million bbls; while gasoline stocks decreased by 0.114 million bbls to 209.368 million bbls, under the 222.810 million bbl 5-year average. The national average retail regular gasoline price was \$3.871 per gallon on October 17, 2022, down \$0.041 from last week’s price but up \$0.549 over a year ago. The national average retail diesel fuel price was \$5.339 per gallon, up \$0.115 from last week’s price and up \$1.668 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, October 20, 2022 to close at \$85.98/ bbl (November contract), up \$0.37 for the week.

U.S Drought Monitor—October 20, 2022

Northeast: Improvements were made in much of the region.

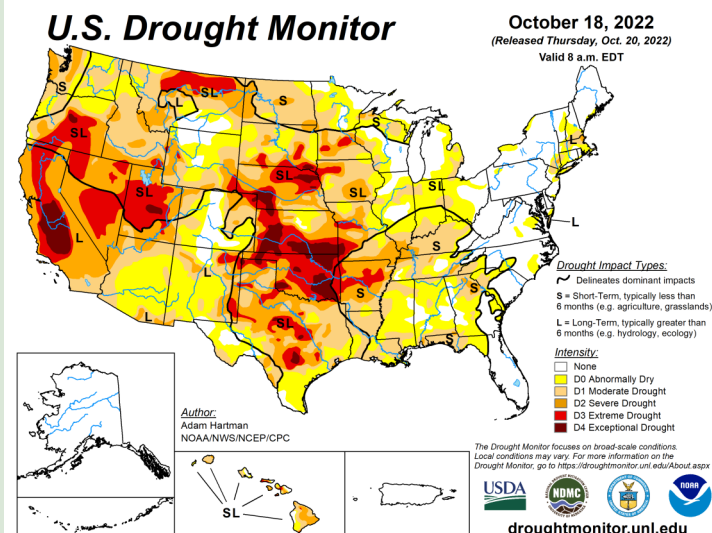
Southeast: Improvements were made in many areas if the Deep South and parts of the Tennessee Valley.

Midwest: Improvements were made in western and northern Michigan and eastern Ohio. Degradations in Ohio and middle and Upper Mississippi Valleys.

High Plains: Degradations in most of the region.

West: Some improvements were made in southeastern California and eastward to the Rio Grande Valley. Degradations were made across northern portions of the Intermountain West, the High Plains, and the Pacific Northwest.

South: Improvements were made in western and southern Texas. Degradations across the Southern Plains and along the Gulf Coast.



USDA U.S. Crop Weather Highlights—October 20, 2022

West: Warm, dry conditions promote fieldwork, including harvest activities and winter wheat planting. Numerous Northwestern wildfires are degrading air quality, specially in the Cascades and northern Rockies. Soil moisture shortages are hampering the emergence and establishment of recently planted winter wheat. As of October 16, topsoil moisture was rated at least one-half very short to short in all Western States, except Arizona.

Plains: Dry conditions, high temperatures could reach 80 degrees or higher as far north as western South Dakota. Warm, windy conditions across the northern High Plains. Significant wildfire threats exist. Recently planted winter grains and cover crops lack moisture for even emergence and proper establishment.

Corn Belt: Rain and snow showers linger downwind of the Great Lakes. Elsewhere in the Midwest, dry conditions favor corn and soybean harvesting, as well as winter wheat planting. Cool conditions across much of the Corn Belt. Warmer air overspread the middle Missouri Valley.

South: Frost and freezes as far south as northern Florida. Sub-freezing minimum temperatures were noted as far south as Hattiesburg, Mississippi (31 degrees) and Tallahassee, Florida (31 degrees). The chilly conditions have curtailed pasture growth but producers continue to harvest crops such as cotton, peanuts, and soybeans. y weather, which has curtailed pasture growth, producers continue to harvest crops such as cotton, peanuts, and soybeans. In Kentucky, for example, 81% of the soybeans were dropping leaves by October 16.

Outlook for U.S.: Warmer conditions in the eastern half of the country. High temperatures will approach or reach 90 degrees across the central and southern Plains. Cloudiness and showers along the Atlantic Seaboard. Cool conditions will accompany rain and snow in the Northwest. The Northwestern precipitation will benefit winter wheat and aid in wildfire containment effort. Cool, cloudy, showery conditions will bring and inch or more in the nation's mid-section. South of the heaviest rain may fall across the northern Plains. The NWS 6-10 day weather outlook for October 25-29 calls for warmer conditions in the East and cooler conditions over much of the western and central U.S.

International Crop Weather Highlights—Week ending October 15, 2022

Europe: Showers in western Europe slowed late summer crops harvesting but eased long term drought in Spain, western France, and northwestern Italy. Heavy rainfall in western Greece was detrimental to unharvested cotton. Sunny skies promoted fieldwork and winter crop establishment in eastern Europe.

Middle East: Scattered showers in Turkey moistened soil for winter grain establishment, while dry conditions favored early winter grain sowing in Syria, Iraq, and Iran.

Asia: Showers in India benefited immature kharif crops but was unfavorable for mature cotton and rice in the north. Dry conditions in east-central and southern China promoted summer crop harvesting as well as winter wheat and rapeseed sowing. Tropical cyclones brought flooding rainfall to central Vietnam and northern-most sections of the Philippines. Dry conditions in portions of Thailand and northern Indochina supported maturing rice.

Australia: Heavy rainfall in the south and east boosted moisture for winter crops but caused local flooding, hampered drydown and harvesting of the earliest-maturing varieties, and slowed summer crop planting. Sunny, mild conditions in the west benefited immature wheat, barley, and canola.

South America: An untimely freeze may have damaged reproductive winter grains in central Argentina, where drought has limited summer grain and oilseed planting.

Mexico: Warm, sunny conditions hastened maturation of summer crops as far south as the southern plateau.

Western FSU: Dr conditions promoted summer crop harvesting in western and central Ukraine. Showers in eastern Ukraine and western Russia slowed fieldwork but boosted moisture supplies for winter grains and oielseeds.

USDA Crop Progress Report–October 16, 2022

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Planted	69%	55%	69%	68%			
ID Winter Wheat Planted	87%	72%	95%	87%			
US Winter Wheat Emerged	38%	26%	42%	44%			
ID Winter Wheat Emerged	50%	40%	23%	56%			
US Corn Mature	94%	87%	97%	92%	53%	54%	60%
US Corn Harvested	45%	31%	50%	40%	53%	54%	60%

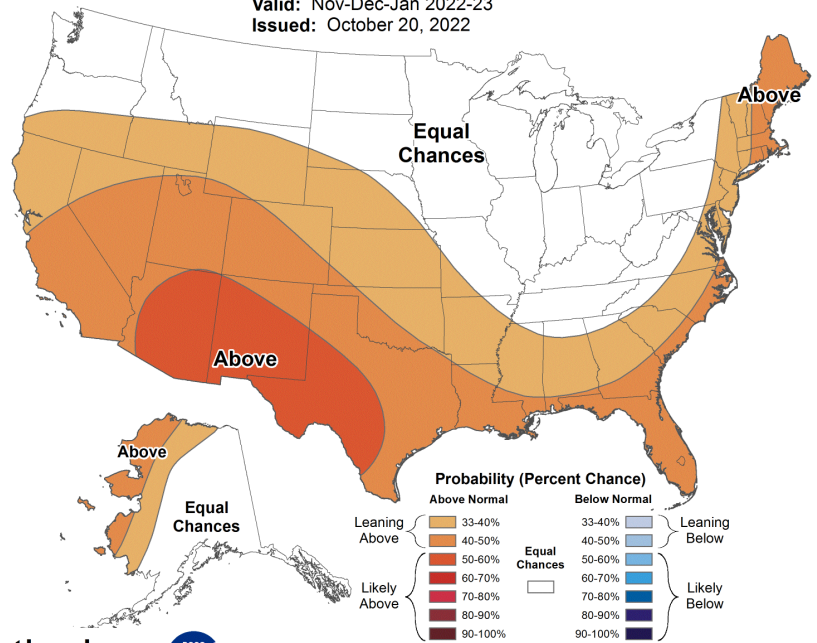
NOAA Three Month Outlooks November-December-January, October 20, 2022



Seasonal Temperature Outlook



Valid: Nov-Dec-Jan 2022-23
Issued: October 20, 2022



Seasonal Precipitation Outlook



Valid: Nov-Dec-Jan 2022-23
Issued: October 20, 2022

