

# Idaho Grain Market Report, October 5, 2023—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 4, 2023. 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		8.30-12.50	No Bid	No Bid	No Bid	No Bid
Blackfoot / Pocatello	No Bid	15.50	No Bid	No Bid	No Bid	No Bid
Grace / Soda Springs	8.00		5.86	6.67	7.35	6.87
Burley / Rupert	No Bid		No Bid	No Bid	No Bid	No Bid
Twin Falls / Buhl Jerome / Wendell	No Bid		No Bid			
Meridian	10.00		5.70	6.00	6.64	
Nezperce / Craigmont	7.71		5.80	6.06	6.76	
Lewiston	8.23		6.06	6.32	7.02	
Moscow / Genesee	7.43-7.74		5.83-5.95	6.09-6.31	6.79-7.07	

## Prices at Selected Terminal Markets, cash FOB

Wednesday October 4, 2023. 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			6.60-6.70	6.97-7.12	7.62-7.087	
Ogden	8.00		6.46	7.36	8.05	7.56
Great Falls	9.37			5.82-5.89	6.42-6.67	

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged for the week ending October 4. Idaho cash malt barley prices were down \$0.50 to unchanged for the week. No net sales for barley to Canada were reported by USDA FAS for 2022/2023 for the week of September 22-28. No net exports to Canada were reported for the week.

**Barley and Beer Industry News**—USDA released their 2023 Small Grains Annual Summary Report on September 29 with a recap of how the 2023 US barley crop stacked up. Despite a cool, late Spring and a few weather-related issues, 2023 Idaho barley production is up over 2022, and **Idaho retains the #1 spot for U.S. barley production at 32.7 percent of the nation's total** compared to 34.4 percent of the total for 2022. Total 2023 Idaho barley production was 60,480,000 bushels, up 1 percent from 59,940,000 bushels in 2022. Idaho has ranked first in US barley production in 9 of the past 10 years.

Total US barley production was 185,036,000 bushels, up 6 percent from 174,333,000 bushels in 2022. Average 2023 US barley yield was 72.4 bu/acre, up .8 bushel from 71.6 bu/acre in 2022. **2023 Idaho barley average yield reported by USDA was another record at 112 bu/acre**, up 1 percent from 111 bushels per acre in 2022 (irrigated and dryland acres combined). Idaho's abundant irrigation water sets the state apart in yield potential, as well as overall consistency and quality of the crop.

Montana regained the #2 spot at 49,735,000 bushels and again harvested the most acres at 1,015,000 compared to 540,000 for Idaho, but their average yield was 41 bushels per acre compared to 112 bushels per acre for Idaho due to Idaho's high percentage of irrigated acres. North Dakota's production decreased to 40,470,000 bushels on 570,000 harvested acres at an average yield of 73 bushels per acre putting them solidly in the #3 slot in the state ranking for 2023 US barley production. Together, Idaho, Montana and North Dakota grew 81.5 percent of the 2023 US barley crop.

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were down for the week ending October 4. SSW prices ranged from down \$0.30 to \$0.10 from the previous week; HRW prices were down \$0.36 to down \$0.24; DNS prices were down \$0.50 to down \$0.39 and HWW prices were down \$0.36. USDA FAS reported net sales for 2023/2024 for the period September 22-28 at 273,100 MT. Primarily to the Philippines (94,000 MT), Taiwan (91,000 MT), Mexico (42,400 MT), Algeria (39,900 MT), and Colombia (23,700 MT). Exports of 388,000 MT were to the Philippines (64,000 MT), Japan (45,300 MT), South Korea (44,200 MT), Taiwan (36,300 MT), and Canada (30,800 MT).

**Wheat News**—Late harvest rains in Idaho have caused sprout damage, resulting in low falling number test results in the last of the wheat to be brought in, the executive director of the state wheat commission says. “It is geographically widespread in that we’ve seeing reports of low falling number in both the northern and southern part of the state,” Britany Hurst Marchant told the Capital Press. “However, because it happened at the very tail end of harvest, the volume of wheat damaged is quite low.” The commonly used falling number test measures starch damage in wheat. Technicians determine how long it takes two pins to fall through a ground wheat-water slurry, measuring its viscosity. Wheat with a low falling number has starch damage and is sold at a discount because it can reduce the quality of baked goods and noodles. Farmers were caught off guard in 2016 when 44 percent of soft white wheat samples and 42 percent of club wheat samples tested below 300, the industry standard. The industry estimated the damage that year cost farmers more than \$30 million in lower wheat prices. Low falling numbers can be caused by pre-h. The longer the wheat is in the ground, the more risk farmers have of damage from natural occurrences like hail and rain, Hurst Marchant said. Harvest sprouting due to rain or by late maturity alpha-amylase occurring as a result of large temperature fluctuations during late grain filling. This year, a late spring, cool weather, and extended snow cover held up progress at the front of the growing season, pushing harvest later, she said. “As a result, the rains we got in the second half of August and in early September fell on wheat that hadn’t been cut yet,” she said. “When the wheat gets too wet and starts to sprout again or you get increased levels of late maturity alpha amylase during grain fill, you end up with low falling number.” (Capital Press)

**CORN**—USDA FAS reported net sales for 2023/2024 for period September 22-28 were 1,816,000 MT, were to unknown destinations (147,100 MT), Colombia (141,100 MT), China (139,400 MT), and Japan (103,400 MT). Exports of 612,400 MT were primarily to Mexico (229,800 MT), China (141,400 MT), Japan (136,600 MT), Honduras (66,100 MT), and Colombia (33,300 MT).

**Ethanol Corn Usage**—DOE’s Energy Information Agency (EIA) reported ethanol production for the week September 29 was 1.009 million bbls/day unchanged from the previous week and up 13.5 percent from last year. Total ethanol production for the week was 7.063 million barrels. Ethanol stocks were 21.884 million bbls, down 0.7 percent from last week and up 0.9 percent from last year. An estimated 100.15 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 415.051 million bu. Corn used needs to average 101.47 million bu per week to meet USDA estimate of 5.300 billions bu for the crop year.

## Futures Market News and Trends—Week Ending October 5, 2023

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, October 5, 2023:

Commodity	Dec 2023	Week Change	March 2024	Week Change	May 2024	Week Change	July 2024	Week Change
CHI SRW	\$5.78 <sup>1</sup> / <sub>4</sub>	\$0.36 <sup>3</sup> / <sub>4</sub>	\$6.07	\$0.33 <sup>1</sup> / <sub>2</sub>	\$6.25 <sup>1</sup> / <sub>2</sub>	\$0.30 <sup>3</sup> / <sub>4</sub>	\$6.41 <sup>3</sup> / <sub>4</sub>	\$0.29 <sup>1</sup> / <sub>2</sub>
KC HRW	\$6.90 <sup>1</sup> / <sub>2</sub>	\$0.26 <sup>3</sup> / <sub>4</sub>	\$6.97 <sup>3</sup> / <sub>4</sub>	\$0.25 <sup>1</sup> / <sub>2</sub>	\$7.03	\$0.24 <sup>1</sup> / <sub>4</sub>	\$7.05 <sup>3</sup> / <sub>4</sub>	\$0.25 <sup>1</sup> / <sub>4</sub>
MGE DNS	\$7.31 <sup>1</sup> / <sub>2</sub>	\$0.22 <sup>1</sup> / <sub>4</sub>	\$7.55 <sup>1</sup> / <sub>4</sub>	\$0.21 <sup>3</sup> / <sub>4</sub>	\$7.69 <sup>1</sup> / <sub>4</sub>	\$0.18	\$7.81 <sup>1</sup> / <sub>2</sub>	\$0.16 <sup>3</sup> / <sub>4</sub>
CORN	\$4.97 <sup>1</sup> / <sub>2</sub>	\$0.20 <sup>3</sup> / <sub>4</sub>	\$5.12 <sup>1</sup> / <sub>4</sub>	\$0.20 <sup>1</sup> / <sub>2</sub>	\$5.20 <sup>1</sup> / <sub>2</sub>	\$0.20	\$5.25 <sup>1</sup> / <sub>2</sub>	\$0.20

**WHEAT FUTURES**—Wheat futures are up on diminished exports from Argentina and Ukraine. **Wheat futures prices ranged up \$0.16<sup>3</sup>/<sub>4</sub> to up \$0.36<sup>3</sup>/<sub>4</sub> (per bu) versus the previous week.**

**CORN FUTURES**—Corn futures prices were up on export demand. **Corn futures prices ranged from up \$0.20 to up \$0.20<sup>3</sup>/<sub>4</sub> (per bu) versus the previous week.**

**CRUDE OIL FUTURES**—The supply-side management of the oil market from OPEC+ in recent months could lead to demand destruction as fragile economies may not be able to bear with high oil prices much longer, Hardeep Singh Puri, the oil minister of the world’s third-largest crude oil importer, India, has told Argus in an interview. (OilPrice.com)

EIA reported U.S. crude oil refinery inputs averaged 15.6 million bbls/day during the week ending September 29 was 463 thousand bbls/day less than last week’s average. Refineries operated at 87.3% of capacity last week. As of September 29 there was a decrease in Crude Oil stocks of 2.224 million bbls from last week to 414.063 million bbls, under the 5-year average of 433.355 million bbls. Distillate stocks decreased by 1.269 million bbls to a total of 118.795million bbls, under the 5-year average of 136.160 million bbls; while gasoline stocks increased by 6.481 million bbls to 226.984 million bbls, under the 224.530 million bbl 5-year average. The national average retail regular gasoline price was \$3.798/per gallon on October 2, 2023, down \$0.039 from last week’s price and up \$0.016 from a year ago. The national average retail diesel fuel price was \$4.593 per gallon, down \$0.007 from last week’s price and down \$0.243 from last year.

**NYMEX Crude Oil Futures finished the week ending Thursday, October 5, 2023 to close at \$82.31/ bbl ( November contract), down \$8.48 for the week.**

## USDA U.S. Drought Monitor—September 28, 2023

**Northeast:** Expansion of dryness and drought across western Pennsylvania, New York, and West Virginia.

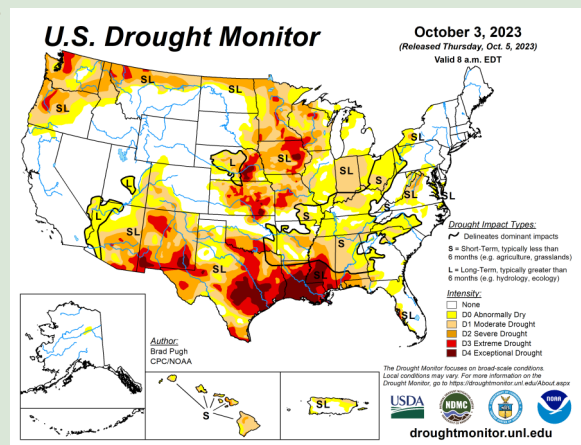
**Southeast:** Degradations were made in Alabama, Georgia, and the western Carolinas. Removal of abnormal dryness along coastal north-eastern Florida.

**Midwest:** Degradations were made across Indiana and Ohio. Improvements were made in Kentucky, southern Illinois, Minnesota, and Wisconsin.

**High Plains:** Degradations were made in northwestern Colorado, north-eastern Kansas, and southeastern Nebraska.

**West:** Degradations were made in Arizona, New Mexico, and Utah. Improvements were made northern Montana.

**South:** Drought was slightly reduced across the Oklahoma Panhandle and western Texas.



## USDA U.S. Crop Weather Highlights—October 5, 2023

**West:** Above-normal temperatures have returned across portions of the Pacific Coast States, but cool conditions continue farther inland. Throughout the West, dry weather favors fieldwork, including summer crop harvesting and winter wheat planting.

**Plains:** Lingering warmth, accompanied by a few showers, is confined to eastern Oklahoma and central, eastern, and southern Texas. In isolated areas of the central and southern Plains affected by large hail during the first few days of October, producers are assessing damage to unharvested summer crops and emerging winter wheat. Farther north, cool dry weather prevails; this morning's low temperatures locally dipped below 40°F on the northern High Plains.

**Corn Belt:** Cooler air is arriving across the northwestern half of the region, following a spell of record-setting warmth. Meanwhile, widespread showers in the vicinity of a cold front generally stretch from Michigan to Missouri, while warm, dry weather is promoting corn and soybean maturation, as well as winter wheat planting, in the Ohio Valley and lower Great Lakes region.

**South:** Cooler air is arriving across the northwestern half of the region, following a spell of record-setting warmth. Meanwhile, widespread showers in the vicinity of a cold front generally stretch from Michigan to Missouri, while warm, dry weather is promoting corn and soybean maturation, as well as winter wheat planting, in the Ohio Valley and lower Great Lakes region.

**Outlook for U.S.:** Tropical Storm Philippe, which has been soaking parts of Puerto Rico and the U.S. Virgin Islands, is expected to accelerate northward and reach either Maine or the Canadian Maritimes during the weekend. Philippe will be effectively absorbed by an approaching low-pressure system and its attendant cold front, potentially increasing the areal coverage of heavy rainfall and high winds across the northeastern U.S. Prior to reaching New England, the cold front will continue to produce showers across the South, East, and lower Midwest, with additional rainfall reaching 1 to 2 inches or more from the lower Great Lakes region to Texas. In the front's wake, late-week temperatures will dip to near- or sub-freezing levels across portions of the northern Plains, with scattered frost and light freezes extending into the Corn Belt. In the West, however, dry weather will accompany a warming trend. The NWS 6- to 10-day outlook for October 10 – 14 calls for the likelihood of near or above-normal temperatures and near- or below-normal precipitation across much of the country. Cooler-than-normal conditions will be confined to portions of the mid-Atlantic, lower Great Lakes region, and southern New England, while wetter-than-normal weather should be limited to parts of the Atlantic and Gulf Coast States, as well as an area stretching from the Pacific Northwest to the northern High Plains.

## International Crop Weather Highlights—Week ending September 30, 2023

**Europe:** Dry and very warm weather across western and central Europe favored a rapid pace of summer crop harvesting and winter crop sowing. Showers over southeastern Europe kept soils moist for winter crop emergence, though the lower Danube River Valley was favorably dry for fieldwork. For the second time in September, excessive rain in Greece caused flooding and damaged cotton.

**Middle East:** Showers in Turkey moistened soils for winter grain planting and establishment. Seasonably dry weather lingered from Syria into Iran; rain typically returns by late autumn.

**Asia:** The southwest monsoon began withdrawing from northwestern India, as drier weather benefited harvesting of rice and cotton planted early in the season. Showers continued across southern and eastern India, maintaining favorable soil moisture for immature kharif crops. Sunny, unseasonably warm weather across eastern and southern China promoted harvesting of summer crops and the beginnings of winter crop sowing. Widespread showers continued to benefit later-planted rice and bolster irrigation supplies in Indochina and the Philippines.

**Australia:** Unfavorably hot, dry weather persisted in the wheat belt, stressing reproductive to filling winter grains and oilseeds and likely causing further reductions in yield prospects. The heat and dryness likely delayed early cotton, sorghum, and other summer crop sowing in the east.

**Mexico:** Following the previous week's widespread rainfall that benefited immature summer crops, showers retreated to a more typical position for late September.

## USDA U.S. Crop Progress Report Highlights—October 2, 2023

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Planted	40%	26%	39%	43%			
<b>ID Winter Wheat Planted</b>	<b>35%</b>	<b>18%</b>	<b>47%</b>	<b>52%</b>			
US Winter Wheat Emerged	15%	7%	14%	16%			
<b>ID Winter Wheat Emerged</b>	<b>8%</b>	<b>3%</b>	<b>9%</b>	<b>17%</b>			
Corn Mature	82%	70%	73%	75%	53%	53%	52%
Corn Harvested	23%	15%	19%	21%	53%	53%	52%
Corn Harvested	15%	9%	11%	13%	53%	51%	52%

## USDA Grain Stocks Report Highlights—September 29, 2023

**All wheat** stored in all positions on September 1, 2023 totaled 1.78 billion bushels, up slightly from a year ago. On-farm stocks are estimated at 598 million bushels, up 1 percent from last September. Off-farm stocks, at 1.18 billion bushels, are down less than 1 percent from a year ago. The June - August 2023 indicated disappearance is 614 million bushels, up 8 percent from the same period a year earlier.

**Durum wheat** stocks in all positions on September 1, 2023 totaled 57.3 million bushels, up 7 percent from a year ago. On-farm stocks, at 33.2 million bushels, are up 5 percent from September 1, 2022. Off-farm stocks totaled 24.1 million bushels, up 8 percent from a year ago. The June - August 2023 indicated disappearance of 29.8 million bushels is down 12 percent from the same period a year earlier.

**Barley** stocks in all positions on September 1, 2023 totaled 180 million bushels, up 9 percent from September 1, 2022. On-farm stocks are estimated at 124 million bushels, 2 percent above a year ago. Off-farm stocks, at 55.6 million bushels, are 26 percent above September 2022. The June - August 2023 indicated disappearance is 63.3 million bushels, 23 percent above the same period a year earlier.