Idaho Grain Market Report, October 8, 2015
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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday, October 7, 2015. Barley prices in $/Cwt. and wheat prices in $/bu.

	Barley (Cwt.) FEED	MALTING	Wheat (bu.) Milling			
	48 lbs or better	Open market malting	#1 SWW	#1 HRW 11.5% pro	#1 DNS 14% pro	#1 HWW
Rexburg/ Ririe/ Roberts	$5.00 – 5.85		$5.20	$4.35	$5.41	$5.08 – 5.20
Idaho Falls	$6.00	$9.25 - $9.38	$5.30-5.36	$4.45-4.63	$5.35-5.42	$5.00-5.18
Blackfoot / Pocatello	NQ	$9.00	$5.30	$4.45	$5.35	$5.00
Grace / Soda Springs	$5.80	NQ	$5.27	$4.48	$5.48	
Burley / Rupert Hazelton	$6.00	$9.38	$5.31 -5.45	$4.43	$5.12	$5.03
Twin Falls / Buhl / Wendell	$6.50–7.00		$5.45 **Feed wheat** $4.20	NQ	NQ	
Nampa – Weiser	$6.80	NQ	$5.66	NQ	NQ	
Nez Perce / Craigmont	$5.75		$4.82	$5.35	$5.84	
Lewiston	$6.25		$5.08	$5.61	$6.10	
Moscow / Genesee	$5.75-6.00		$4.85 –5.01	$5.38-5.52	$5.87-6.01	$5.57

Prices at Selected Terminal Markets, cash prices FOB

	#2 Feed 46 lbs. -- unit trains barge	Malting	#1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein	#1 HWW
Portland			Ord protein $5.46¾ -5.58 **max 10.5% pro** $6.66¾ - 6.96	$6.18 – 6.33	$6.47¾ - 6.72¾	
Los Angeles	$9.90-10.25			NQ (12%)		
Tulare	$10.00 – 10.25					
Ogden	$6.50		$5.60	$4.80	$5.87	$5.10
Great Falls	$5.00–5.50	$10.00		$4.67-4.93 (12%)	$5.14-5.30	
Minneapolis	$5.31	NQ		$5.38	$6.42¾ - 6.52¾	

Market trends this week

BARLEY - Local feed barley prices ranged from minus 50 cents to plus 15 cents, but were mostly steady this week. Open market malting barley prices were steady to 75 cents lower this week. USDA reported barley export sales last week totaled 500 TMT to Japan and South Korea and there were no barley export shipments last week.

Barley competitor / buyer news –Stats Canada pegged Canada's 2015 barley production at 7.6 MMT, up 7% from last year on increased harvested area. Gains were limited by 10% lower yields in Alberta due to drought conditions. Alberta represents 51% of the total Canadian barley crop.

WHEAT – Wheat prices were mostly higher this week: SWW prices ranged from minus 10 cents to plus 17 cents; HRW prices ranged from minus 1 cent to plus 13 cents; and DNS prices ranged from minus 10 cents to plus 6 cents. USDA reported wheat export sales were within trade expectations at 293.1 TMT (288.2 TMT for MY 2015/16 and 4.9 TMT for MY 2016/17), up 12% from the 4-week average. Cumulative wheat export sales now tally 46.5% of the USDA estimate for the year, compared to a 5-year average of 54.2%. Wheat export shipments last week remained solid at 567.5 TMT, up 2% from the 4-week average. International tender line-up…Saudi Arabia for 715 TMT hard wheat and Syria for 200 TMT of soft wheat (they have difficulty arranging financing due to sanctions).

Wheat competitor / buyer news –Stats Canada pegged Canada's 2015 wheat production at 26.1 MMT, up nearly 6% from their August estimate but down 11% from the previous year. This was above the average pre-report trade estimate of 25.1 MMT. Ukraine has reportedly exported 5.5 MMT of new crop wheat as of October 1. Russian exports in September toped 3 MMT, up 10% from the same period a year ago. Their export pace is expected to pick up after the government agreed to lower its wheat export tax. A private analyst is projecting that Brazil may have lost as much as 10 to 20% of its new wheat crop from frost damage in September. Egypt purchased 235 TMT of Russian and Ukrainian wheat in a spot tender last weekend.

CORN – USDA reported corn export sales were below trade expectations last week at 519.7 TMT, down 31% from the previous week. Cumulative corn export sales now tally 23.5% of the USDA estimate for the year, compared to a 5-year average of 41.7%. Corn export shipments also were weaker at 489.9 TMT, down 41% from the previous week.

Ethanol corn usage – DOE's Energy Information Agency reported the 4th consecutive weekly increase in ethanol production last week – up 7,000 bbls per day or 0.7% from the previous week to 950,000 bbls, which is up 5.4% from the previous year . U.S. ethanol stocks inched up slightly to 18.81 million bbls, up 0.2% from the previous week and up 0.9% from the previous year. Corn used to produce ethanol totaled 99.75 million bu, still running slightly below the pace needed to reach USDA"s projection for MY 2015/16 of 5.25 billion bu.

Corn competitor / buyer news – Stats Canada pegged Canada's 2015 corn production at 12.2 MMT, slightly below trade expectations, but up 6% from last year.

Futures Market trends this week

WHEAT – Wheat futures posted modest gains on Monday in mostly two-sided trading as gains were limited by stronger tone in the U.S. dollar index. Wheat futures pushed double digits higher on Tuesday on a combination of short covering and fund buying triggred by broad-based commodity gains. But profit-taking amd positioning ahead of Friday's report drove prices lower on Wednesday and again today (Thursday). **Wheat market closes on Thursday, 10/8/15...**

	Dec 2015	Weekly Summary	Mar 2015	Weekly Summary	May 2016	Weekly Summary
Chicago SRW	**$5.11½**	**Down $0.01¾**	**$5.19**	**Unchanged**	**$5.24**	**Up $0.00¾**
KC HRW	**$5.03½**	**Up $0.03**	**$5.17¾**	**Up $0.03**	**$5.27¼**	**Up $0.02½**
MGE DNS	**$5.31**	**Up $0.05¾**	**$5.43¼**	**Up $0.05**	**$5.51½**	**Up $0.04**

CORN – Corn futures began the week modestly higher on Monday, with spillover support from soybeans and firm technical performance. Tuesday saw continued modest gains on ideas that USDA may cut acres and production in Friday's monthly S&D report. But profit-taking, increased cash sales and expanding harvest activity pulled corn prices moderately lower on Wednesday and again today (Thursday). **Corn futures contract closes on Thursday, 10/8/15… Dec 2015 contract at $3.91¼ , up $0.02 for the week, Mar. 2016 contract closed at $4.01¾ , up $0.02¼ and the May 2016 contract closed at $4.07¾ , up $0.01¾ for the week.**

CRUDE OIL – Crude oil futures continued to chop in a narrow range this week, but drew support from the EIA Short Term Energy Outlook released this week, which showed U.S. crude oil production down 120,000 bbls per day in September. DOE reported crude oil inventories continued to climb – up 3.073 million bbls compared to an expected increase of 2.25 million bbls. Distillates decreased by 2.458 million bbls, while gasoline stocks increased by 1.910 million bbls. DOE reported that supplies at Cushing OK increased by 98,000 bbls last week, the first increase in six weeks. **Crude oil finished $1.62 higher on Thursday to close at $49.43, with support from a lower dollar - up $3.89/bbl for the week.**

USDA Crop Progress / Condition Report, October 5, 2015

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Condition rating % good/excellent	Previous Week	Previous Year
US winter wheat	49% planted 20 emerged	31% 7%	54% 26%	51% 22%			
ID winter wheat	**60% planted 32% emerged**	**35% 9%**	**60% 20%**	**60% 18%**			
Corn	86% mature 27% harvested	71% 18%	75% 16%	83% 32%	68%	68%	74%

Weather/Crop Outlook – U.S. – Showers moved through the northwestern corner, southern Rockies and Upper

Mississippi River Valley this week. Amounts were generally light across the Upper Corn Belt and caused only minor harvest delays. **The 6-10 day outlook –** Above normal temperatures for the entire country, below normal precipitation for the Northwest and wetter than normal for the Central and Southern Plains and Western Corn Belt.

- **Black Sea –** Winter wheat regions remain very dry with precipitation running 40 to 60% below normal. The nearby outlook remains unfavorably dry and cold. Similar conditions existed last fall but ample winter and spring moisture replenished soil moisture and produced the 3rd biggest wheat crop on record in Russia.
- **Argentina** – Wheat regions received heavy rains this week.
- **Australia –** Mostly dry although southeastern region could see some rains next week. The Australian Bureau of Meteorology indicates less than a 20% chance that the southeastern grain region will receive median rainfall to finish out the growing season due to strengthening El Nino conditions.

EL NINO Update – U.S. Climate Prediction Center models indicate that the currently strong El Nino episode (depicted below) will peak later this fall or early in the winter and linger into spring 2016. "Overall, there is an approximately 95% chance that El Niño will continue through Northern Hemisphere winter 2015-16, gradually weakening through spring 2016." **We have will host a WEBINAR on El Nino Winter Outlook on November 18 at 8:30 a.m. MST, presented by NWS Senior Hydrologiust Troy Lindquist. More details to follow.**

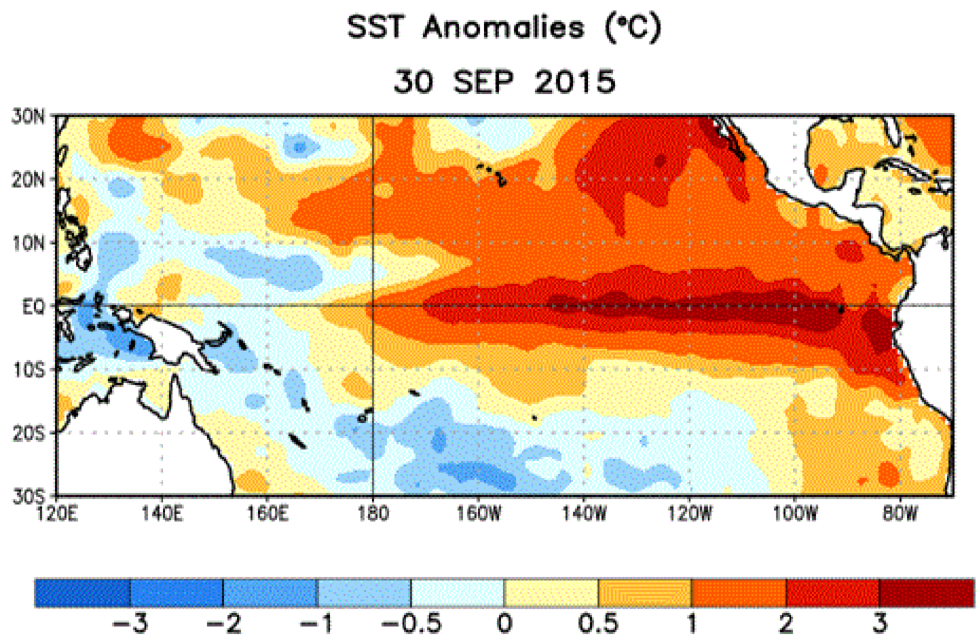

Figure 1. Average sea surface temperature (SST) anomalies (°C) for the week centered on 30 September 2015. Anomalies are computed with respect to the 1981-2010 base period weekly means.

WINTER GRAINS PEST ALERT from Dr. Juliet Marshall, UI Cereal Pathologist/Agronomist, Idaho Falls - Most of the acres of winter wheat and winter barley are already planted. If the grain is up and wasn't treated with an insecticidal seed treatment, it will be vulnerable to aphid infestation and Barley Yellow Dwarf Virus infection. The disease Barley Yellow Dwarf (BYD) can cause significant yield loss depending upon the weather.

If planted grain WAS treated with an insecticidal seed treatment, you may still be at risk depending on date of planting. Early planted grain may run out of protection, as seed treatment protection is limited. Please see the attached file for more information!

Be aware! **Aphids ARE being found in the newly planted winter wheat**! While that may be good news for us in our BYDV insecticide trial and for screening for resistance in new winter wheat varieties, it will not be good news for cereal producers. For more information, see the CIS 1210 available online: http://www.cals.uidaho.edu/edcomm/pdf/CIS/CIS1210.pdf

Stripe rust infection in fall planted winter wheat was confirmed in Montana by Dr. Mary Burrows (visit http://www.mtagalert.org/). That doesn't mean we have fall infection as well, but it definitely indicates that we have increased risk! The beautiful fall weather allows green bridge material (volunteer grain) to become well established, providing a reservoir for disease (stripe rust especially) and insects (aphids and mites) that transmit BYDV and WSMV.