

# Idaho Grain Market Report, Nov. 1, 2012

Published by the Idaho Barley Commission, [kolson@idahobarley.org](mailto:kolson@idahobarley.org), 208-334-2090

Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday, October 31, 2012. Barley prices in \$/Cwt. and wheat prices in \$/bu.

<u>Barley (Cwt.)</u>		<u>Wheat (bu.)</u>			
	#2 Feed, 48 lbs or better	Open market malting	#1 SWW	#1 HRW 11.5% protein	#1 DNS 14% protein
Ashton	NQ	(2-R) \$13.00 (6-R) \$13.00	NQ	NQ	NQ
Rexburg/ Ririe/ Roberts	NQ	(2-R) NQ (6-R) NQ	NQ	NQ	NQ
Idaho Falls	\$12.50	(2-R) \$12.60-\$13.00 (6-R) \$12.60	\$8.00	\$8.22	\$8.71
Blackfoot / Pocatello	\$11.87	(2-R) \$13.00 (6-R) \$13.00	\$8.00	\$8.30	\$8.57
Grace / Soda Springs	\$11.95	(2-R) NQ (6-R) NQ	\$8.05	\$8.37	\$8.76
Burley / Rupert Hazelton	\$12.25-\$13.00	(2-R) \$12.60 (6-R) \$12.60	\$7.89-\$7.90	\$8.21	\$8.65
Twin Falls / Eden / Buhl	\$12.50	(2-R) NQ (6-R) NQ	\$8.00	NQ	NQ
Weiser	\$12.50	(2-R) NQ (6-R) NQ	\$7.83	NQ	NQ
Nez Perce / Craigmont	\$11.00	(2-R) \$11.00 (6-R) \$11.00	\$8.14	\$9.34	\$9.65
Lewiston	\$11.25	(2-R) \$11.25 (6-R) \$11.25	\$8.33	\$9.53	\$9.84
Moscow / Genesee	\$11.05-\$12.50	(2-R) \$11.05 (6-R) \$11.05	\$8.10-\$8.90	\$9.30-\$10.00	\$9.61-\$10.36

### Prices at Selected Terminal Markets, cash prices FOB

	#2 Feed 46 lbs. -- unit trains barge	Single rail cars- domestic	Malting	#1 SWW	#1 HRW 11.5% Protein	#1 DNS 14% Protein
Portland	NQ	NQ	NQ	Nov \$8.79-\$8.80 Mar \$8.90-\$9.16	Nov \$9.84-\$9.94 Mar \$10.03 <sup>3</sup> / <sub>4</sub> -\$10.13 <sup>3</sup> / <sub>4</sub>	Nov \$10.22 - \$10.37 Mar \$10.37 <sup>1</sup> / <sub>4</sub> -\$10.47 <sup>1</sup> / <sub>4</sub>
Los Angeles	\$15.40	NQ	NQ	NQ	NQ	NQ
Stockton	NQ	NQ	NQ	NQ	NQ	NQ
Tulare	\$15.40	NQ	NQ	NQ	NQ	NQ
Ogden	\$12.15	NQ	NQ	\$8.15	\$8.64	\$9.13
Great Falls	\$8.00-\$12.00	NQ	\$12.50-\$12.	NQ	\$8.22-\$8.55	\$9.00-\$9.22
Minneapolis	\$11.56	NQ	\$15.10	NQ	\$9.79 (12%)	\$10.02-\$10.17

### Market trends this week

**BARLEY** – Local barley prices were mixed this week, ranging from no change to 10 cents lower in southern Idaho and no change to 25 cents higher reported in northern Idaho. USDA won't release export sales data until Friday due to the closures caused from Hurricane Sandy.

**WHEAT** – Local wheat prices were mostly lower this week: SWW ranged from 25 cents lower to 30 cents higher; HRW ranged from 2 to 52 cents lower; and DNS ranged from 30 cents lower to 6 cents higher.

**Wheat Competitor/Buyer News** – Reports this week that Ukraine's Ag Minister now says Ukraine WILL NOT ban wheat exports effective November 15 and have in fact increased their wheat export allotment. They reportedly have exported a total of 4.1 MMT of wheat through last week. Russia's SovEcon has lowered its 2012 wheat production estimate from 38 MMT to 37.5 MMT. Iran bought 50 TMT of German wheat this week, while Tunisia purchased 125 TMT of optional origin wheat. Egypt purchased 300 TMT from Romania, France and Russia on Wednesday.

**CORN** – Export sales will be reported on Friday due to government office closures early this week, but the trade expects another lackluster week of export sales (estimated at 225 TMT) due to cheaper supplies available from South American and Ukraine.



US winter wheat	88% planted 63% emerged	81% 49%	86% 64%	85% 67%	40%	NA	46%
<b>ID winter wheat</b>	<b>98% planted</b> <b>62% emerged</b>	<b>93%</b> <b>52%</b>	<b>99%</b> <b>76%</b>	<b>96%</b> <b>69%</b>	<b>67%</b>	<b>NA</b>	
Corn	91% harvested	87%	74%	60%			

#### **INTERNATIONAL WEATHER / CROP WATCH -**

- **Brazil** – Heavy rains moved through Southern Brazil, raising concerns about the wheat crop and disrupted corn planting. Meanwhile, conditions remained mostly hot and dry in the Central production regions stressing crops and delaying corn emergence in some areas. Normally the rainy monsoon season is underway in mid-October but that has NOT been the case this year.
- **Argentina** – Although drier conditions prevailed for much of this week, conditions remained excessively wet across much of the corn and wheat growing region, causing planting delays and quality concerns.
- **Australia** – Harvest is underway in parts of Queensland and New South Wales and there are reports of quality problems. Meanwhile conditions remained mostly dry in the west where yields are expected to fall significantly from last year.

## **Join Us for these 2012/13 Grain Marketing Education Programs...**

October 30 webinar recording on 2012/13 Grain Market Outlook & Understanding Technical Trends in Grain Futures can be found at <http://connect.cals.uidaho.edu/p47995616/>

**NEXT WEBINAR** – **Creating & Fine-tuning a 2012/13 Grain Marketing Plan** – presented by Craig Corbett and Carley Garner, commodity broker. **Scheduled Nov. 20, 2012 at 3:00 p.m. MST.**

Using a case-study eastern Idaho grain farm, we will write a plan in March 2012 – we will describe the marketing tools that seemed most appropriate at that time and explain how to execute them.

Make adjustments to the plan in November 2012 – review what has happened in the market for the past 6 months and explain mid-course adjustments that seem appropriate.

**To participate from your own computer, log onto: <http://connect.cals.uidaho.edu/barley/>**

**Basic Grain Marketing Workshops** – these live sessions will be held in Rexburg and Pocatello

**Dec. 4 - How do grain markets work and what tools are available?**

9:00 - 11:00 am at **Rexburg Library** at 73 N Center

2:00 - 4:00 pm at the **Idaho Farm Bureau main office in Pocatello**, 275 Tierra Vista Dr., alongside I-15

**Dec. 5 - Developing a 2013 Grain Marketing Plan using cash and hedging tools and technical futures signals**

8:00 - 11:00 am at **Rexburg AmericInn**, 1098 Golden Beauty Drive

2:00 - 5:00 pm at **Idaho Farm Bureau main office in Pocatello**

**Dec. 10 - Making Adjustments to your Grain Marketing Plan in Volatile Grain Markets**

8:30 - 11:00 am at **Rexburg Library** at 73 N Center

2:00 - 4:30 pm at the **Idaho Farm Bureau main office in Pocatello**