Idaho Grain Market Report, January 23, 2025—NEW CROP PRICES

Published weekly by the Idaho Barley Commission
lwilder@barley.idaho.gov 208-334-2090 www.barley.idaho.gov

Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday January 22, 2025. 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	8.00		5.05	5.65	6.50	6.00
Idaho Falls		10.42	No Bid	No Bid	No Bid	No Bid
Blackfoot / Pocatello	No Bid		No Bid	No Bid	No Bid	No Bid
Grace / Soda Springs			5.00	5.53	6.06	5.53
Twin Falls / Buhl Jerome / Wendell	8.50		4.92-5.40			
Meridian	8.50		5.00	5.42	5.63	
Nezperce / Craigmont Does not include delivery			6.00	6.51		
Lewiston Does not include delivery			6.00	6.51		
Moscow / Genesee Does not include delivery	7.50		6.00	6.48-6.51	6.80	

Prices at Selected Terminal Markets, cash FOB
Wednesday January 22, 2025 Barley prices in $/Cwt. And wheat prices in $/bu.

	#2 Feed Barley 46 lbs. --	Malting Barley	#1 SWW	#1 HRW 12% Pro-tein	#1 DNS 13% Protein	#1 HWW
Portland			5.90-6.20	6.45-6.50	6.82	
Ogden						
Great Falls				5.30-5.40	6.07-6.22	
Minneapolis					7.62-787	

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged for the week ending January 22. Idaho cash malt barley prices were unchanged for the week. Net sales of 1,700 MT resulting in an increase to Canada (2,100 MT) and reductions for Japan (400 MT) were reported for 2024/2025 for the week January 3-9. Net exports of 800 MT to Canada were reported for the week January 3-9

Barley News—Argentina will likely regain its status as the second-biggest barley exporter as the current harvest wraps up, the Rosario grains exchange said on Friday, as the area sown with the crop expanded and other key exporters like Russia expect to ship less. Barley is widely used for livestock feed, as well as to make malt for beer and other alcoholic drinks. Argentina's 2024/25 barley crop is forecast to yield 4.9 million metric tons with exports for the cycle seen reaching 3.4 million tons, according to a report by the exchange. Australia is seen holding on to its status as the world's top barley exporter, with France likely to take the No. 3 spot. Argentine farmland planted with barley this season is forecast at 1.6 million hectares, according to official data, which would mark an increase of nearly 9% compared to the previous season. The current crop's expected yield is based on a national production estimate of 3,420 kilograms per hectare, the exchange added. Harvesting is seen wrapping up later this month. The South American nation is also a major global supplier of processed soybeans, corn, and wheat, with proceeds from sales providing central bank coffers with much-needed hard currency. The top destination in recent years for Argentine barley used for beer has been neighboring Brazil, while China has been its largest export market for barley used to fatten livestock. The Rosario grains exchange highlighted a recent expansion of Brazil's malt-producing capacity, which should bolster its expectation for the growth in exports. Argentina Barley Exports https://reut.rs/40duHWs (Agriculture.com)

Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were moistly up for the week ending January 22. SWW prices ranged from down $0.48 to up $0.18 from the previous week; HRW prices were down $0.07 to up $0.19; DNS prices were up $0.15 to up $0.19. HWW were up 0.03. USDA FAS reported net sales of 513,400 MT for 2024/2025 for the period January 3-9 were up noticeably from the previous week and up 55 percent from the prior 4-week average. Increases primarily to South Korea (131,800 MT), Taiwan (114,700 MT), unknown destinations (55,800 MT), Mexico (43,400 MT), and Egypt (35,000 MT). Exports of 196,500 MT were down 53 percent from the previous week and 50 percent from the prior 4-week average were primarily to Mexico (79,300 MT), Japan (53,900 MT), Nigeria (27,500 MT), Italy (18,200 MT), and the Philippines (13,200 MT).

Wheat News— The U.S. Wheat Associates (USW) board of directors elected new officers for the organization's 2025/26 fiscal year (July to June) at their meeting January 15, 2025, in Washington, D.C. Mike Carstensen of Almira, Wash., was newly elected as the organization's next Secretary-Treasurer and will take office July in 2025. At the July board meeting in Boise, Idaho, current Secretary-Treasurer Gary Millershaski of Lakin, Kan., will succeed to Vice Chairman and current Vice Chairman Jim Pellman of McClusky, N.D., will take office as Chairman. Current Chairman Clark Hamilton of Ririe, Idaho, will become Past Chairperson. USW is the export market development organization for the U.S. wheat industry. "As a farmer, I believe we have to engage in activities that propel our industry forward," Carstensen said. "I know the success of our market development efforts is critical to the success and sustainability of my operation. And I've seen the great work done by the U.S. Wheat Associates staff. It will be an honor to support these efforts, help guide the organization, and represent wheat farmers across the country." Carstensen received a bachelor's degree in business management and accounting from Whitworth University and an MBA with an emphasis in economics from the University of Phoenix. He worked in farm credit before returning to the family farm in 1985 that he, his wife Lorie, and their son Justin currently operate. They raise soft white wheat, club wheat and feed grains using high-level mulch tillage and direct seeding. Carstensen is a commissioner of the Washington Grain Commission and served as its chairman in 2021-22. He also serves on the boards of HighLine Grain Growers, Inc.; Tri-Cities Grain; the County Conservation District; and the National Wheat Improvement Committee. (US Wheat Associates)

CORN—USDA FAS reported net sales for 2024/2025 for period January 3-9 were 1,024,200 MT, were to Japan (281,200 MT), South Korea (281,200 MT), Mexico (234,400 MT) Colombia, (172,100 MT), and Spain (148,800 MT). Exports of 1,484,300 MT were primarily to Mexico (456,000 MT), Japan (450,100 MT), Spain (147,900 MT), Colombia (89,800 MT), and Taiwan (80,400 MT).

Ethanol Corn Usage—DOE's Energy Infor. Agency (EIA) reported ethanol production for the week January 17 was 1.099 million bbls/day up 0.4 percent from the previous week and up 34.4 percent from last year. Total ethanol production for the week was 7.693million barrels. Ethanol stocks were 25.815 million bbls, up 3.5 percent from last week and up 0.2 percent from last year. An estimated 110.88 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 2.163 billion bu. Corn used needs to average 103.35 million bu per week to meet USDA estimate of 5.500 billions bu for the crop year.

Futures Market News and Trends—Week Ending January 23, 2025

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, January 23, 2025:

Commodity	March 2024	Week Change	May 2025	Week Change	July 2025	Week Change	Sept 2025	Week Change
CHI SRW	**$5.54**	**$0.12¼**	**$5.67¾**	**$0.17**	**$5.78¼**	**$0.18**	**$5.91¾**	**$0.17½**
KC HRW	**$5.70¾**	**$0.22¼**	**$5.80¾**	**$0.22¼**	**$5.89¾**	**$0.22½**	**$6.02**	**$0.22¼**
MGE DNS	**$6.04½**	**$0.21**	**$6.15**	**$0.21¾**	**$6.24¾**	**$0.21¼**	**$6.34¾**	**$0.20¼**
CORN	**$4.89¾**	**$0.05¼**	**$4.99¼**	**$0.06¼**	**$5.00¾**	**$0.06¼**	**$4.67**	**$0.08¼**

WHEAT FUTURES—Wheat futures were up this week due to concerns on potential whet shortages. **Wheat futures prices ranged up $0.17 to up $0.22½ (per bu) versus the previous week.**

CORN FUTURES—Corn futures were up with grain traders and analysts believing that fund traders are continuing to add long positions. **Corn futures prices ranged from up $0.05¼ to up $0.08¼ (per bu) versus the previous week.**

CRUDE OIL FUTURES—Oil fell 1% on Thursday after U.S. President Donald Trump urged Saudi Arabia and OPEC to bring down its cost during his address at the World Economic Forum. (Reuters)

EIA reported U.S. crude oil refinery inputs averaged 15.5 million bbls day during the week ending January 17, was 1.125 million bbls/day less than last week's average. Refineries operated at 85.9% of capacity last week. As of January 17, there was a decrease in Crude Oil stocks of 1.017 million bbls from last week to 411.663 million bbls, under the 5-year average of 440.017 million bbls. Distillate stocks decreased by 3.070 million bbls to a total of 128.945 million bbls, under the 5-year average of 136.692 million bbls; while gasoline stocks increased by 2.332 million bbls to 245.898 million bbls, under the 247.633 million bbl 5-year average. The national average retail regular gasoline price was $3.043 per gallon on January 20, up $0.066 from last week's price and up $0.047 from a year ago. The national average retail diesel fuel price was $3.715 per gallon, up $0.113 from last week's price and down $0.123 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, January 23, 2025 to close at $74.22/bbl (March contract), down $3.66 for the week.

USDA U.S. Drought Monitor—January 23, 2025

Northeast: No significant changes were made in the region.

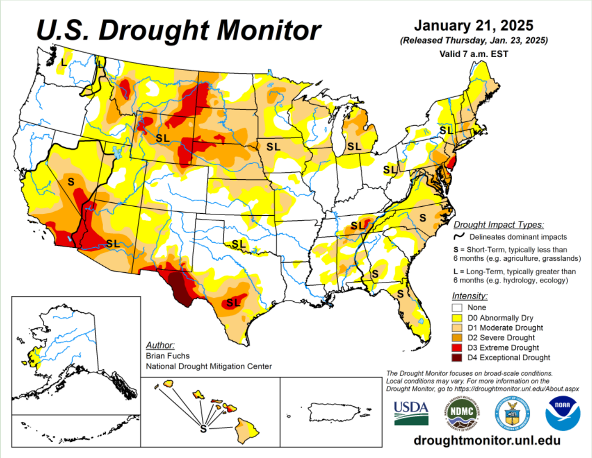
Southeast: Drought expanded in areas of North Carolina and South Carolina. Improvements were made in areas of Florida and Alabama.

South: Degradations were made in areas of Arkansas and Texas. Improvements were made in areas of Tennessee.

Midwest: No significant changes in the region.

High Plains: No significant changes were make in the region. Dry conditions persisted.

West: Worsening conditions in much of southern California, parts of New Mexico, Arizona, Colorado, and southwest Utah. Improvements were made in central Oregon, northern Colorado, and western and north central Wyoming.



USDA U.S. Crop Weather Highlights—January 23, 2025

West: The most recent large blaze in southern California—the Hughes Fire in Los Angeles and Ventura Counties— has scorched more than 10,000 acres of land near Castaic Lake in less than 24 hours. For today, California's coastal mountain ranges from Ventura County southward could experience offshore wind gusts as high as 70 mph, along with low humidity levels, maintaining a significant threat of new or rapidly spreading wildfires. Dry weather prevails throughout the West, although mild weather in California and the Great Basin contrasts with chilly conditions in the Rockies.

Plains: Cool, dry weather prevails, aside from isolated snow showers across the northern half of the region. Producers continue to monitor bare winter wheat fields, which were recently subjected to sub-0°F temperatures as far south as the northern panhandle of Texas. While winter wheat is typically able to withstand a variety of weather extremes, a portion of the crop unevenly emerged or is poorly established due to drought or drought-induced planting delays.

Corn Belt: Cold weather remains in place, although temperatures have moderated from earlier in the week. Still, this morning's minimum temperatures broadly fell below 0°F in the upper Midwest. A few snow showers are occurring in conjunction with a weak disturbance crossing the eastern Corn Belt.

South: Winter storm recovery continues across the Deep South, from southeastern Texas to the southern Atlantic Coast. Milder weather in the western Gulf Coast region has allowed for some melting of snow and improved road conditions, although significant snow- and cold-related disruptions persist farther east. Amid the cold wave, producers continue to monitor a variety of Southern crops and commodities, including citrus in Texas and sugarcane in Louisiana, as well as livestock, poultry, winter grains, nursery crops, and ornamentals.

Outlook for U.S: Although mostly benign weather will prevail nearly nationwide during the next 5 days, there will be subtle but important changes arriving. For example, southern California's wildfire threat should greatly diminish by week's end, as a developing Southwestern low-pressure system results in increasing humidity levels and a chance of rain and snow showers. Five-day precipitation totals could locally top an inch in southern California, although any heavy rain on recently burned hillsides could result in flash flooding and debris flows. Farther east, any meaningful precipitation should be limited to the Rockies (snow showers), the Great Lakes region (snow squalls), and parts of the South (light to moderately heavy rain). Other areas will remain mostly dry. The NWS 6- to 10-day outlook for January 28 – February 1 calls for the likelihood of near- or below-normal temperatures nationwide, except for warmer-than-normal weather near the Gulf Coast and across the northern and central Plains and upper Midwest. Meanwhile, near- or below-normal precipitation across much of the northern and western U.S. should contrast with wetter-than-normal conditions across much of the South, excluding Florida's peninsula.

International Crop Weather Highlights—Week ending January 11, 2025

Europe: Widespread moderate to heavy rain maintained favorable moisture reserves for dormant winter grains and oilseeds across much of central, northern, and eastern Europe. Colder weather along with some snow spread southeastward at the end of the period from England and Scandinavia into France, Germany, Poland, and the northern Balkans

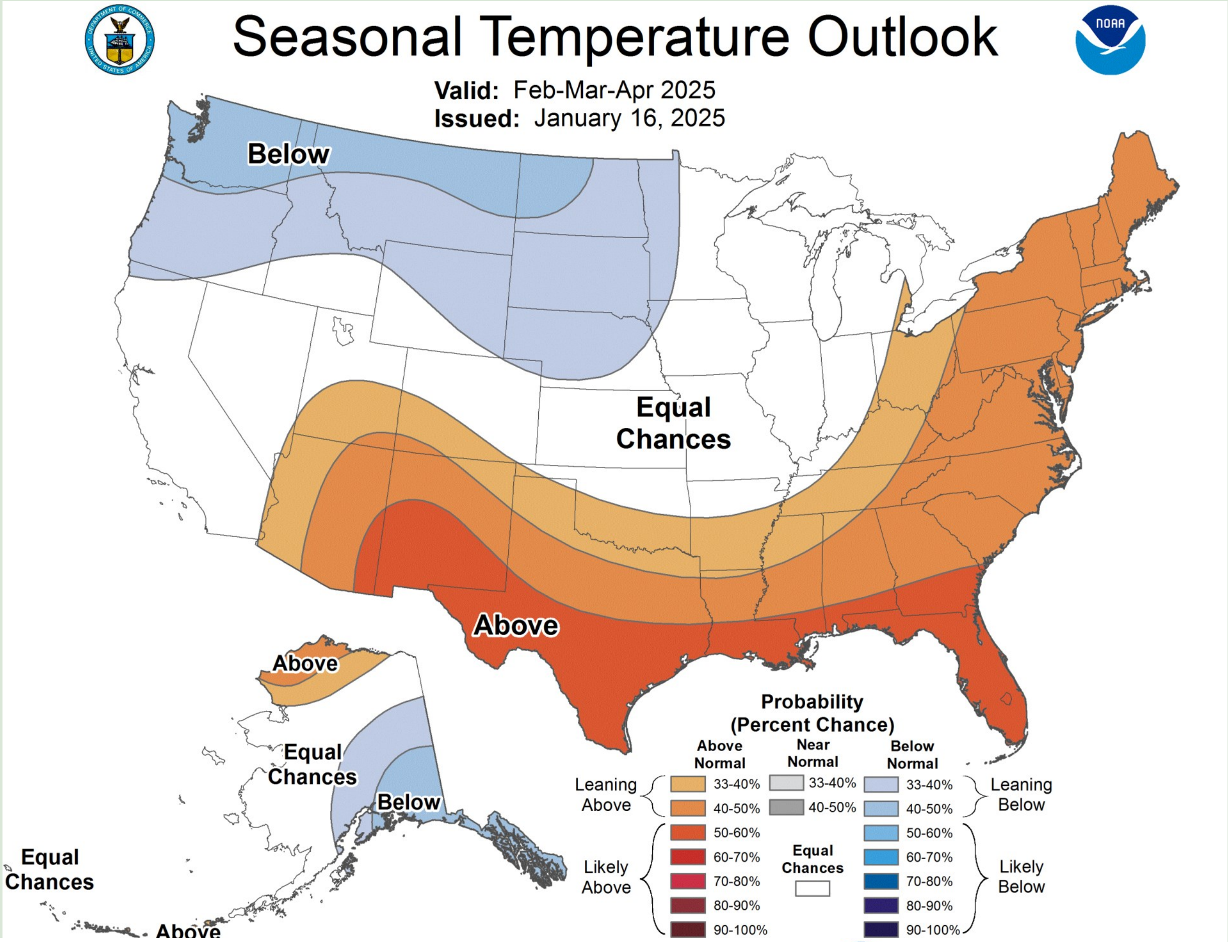
Middle East: Continued warm but drier weather in Turkey favored vegetative winter grains in southern portions of the country but reduced cold hardiness of dormant wheat and barley on the Anatolian Plateau.

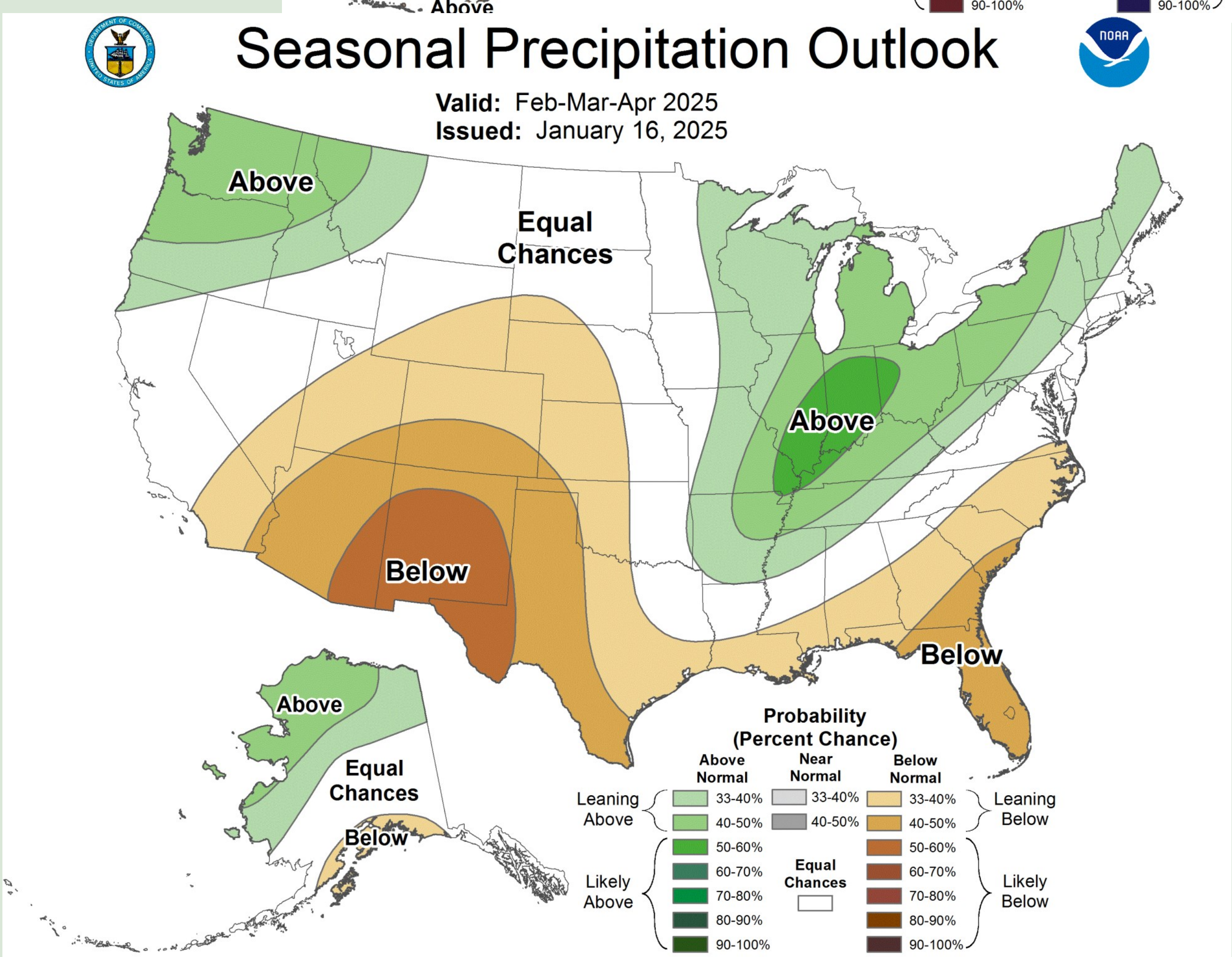
Asia: Widespread showers maintained abundant to locally excessive moisture conditions for rice and other seasonal crops in eastern and southern sections of the region.

Australia: In the east, showery, somewhat cooler-than-normal weather further benefited summer crops.

Brazil: Showers returned to Mato Grosso, sustaining favorable moisture conditions for soybeans and first crop corn, but southern dryness expanded into Mato Grosso do Sul, limiting soil moisture for crops.

Argentina: Hot, mostly dry weather in key central and eastern growing areas increased stress on summer crops


Seasonal Temperature Outlook
Valid: Feb-Mar-Apr 2025
Issued: January 16, 2025
Below
Equal Chances
Above
Above
Equal Chances
Below
Equal Chances
Above
Probability (Percent Chance)
Above Normal
Near Normal
Below Normal
Leaning Above
33-40%
40-50%
33-40%
40-50%
33-40%
40-50%
Leaning Below
Likely Above
50-60%
60-70%
70-80%
80-90%
90-100%
Equal Chances
50-60%
60-70%
70-80%
80-90%
90-100%
Likely Below


Seasonal Precipitation Outlook
Valid: Feb-Mar-Apr 2025
Issued: January 16, 2025
Above
Equal Chances
Above
Below
Below
Above
Equal Chances
Below
Probability (Percent Chance)
Above Normal
Near Normal
Below Normal
Leaning Above
33-40%
40-50%
33-40%
40-50%
33-40%
40-50%
Leaning Below
Likely Above
50-60%
60-70%
70-80%
80-90%
90-100%
Equal Chances
50-60%
60-70%
70-80%
80-90%
90-100%
Likely Below