

Idaho Grain Market Report, April 3, 2025—NEW CROP PRICES

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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday April 2, 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	No Bid		No Bid	No Bid	No Bid	No Bid
Colfax, WA	8.50		6.20			
Blackfoot / Pocatello	No Bid		No Bid	No Bid	No Bid	No Bid
Grace / Soda Springs			4.95	5.25	5.90	5.55
Twin Falls / Buhl Jerome / Wendell	9.00-9.20		4.98			
Meridian	8.50		5.20	5.07	5.45	
Nezperce / Craigmont Does not include delivery			6.20	6.12		
Lewiston Does not include delivery			6.20	6.12		
Moscow / Genesee Does not include delivery	8.50		6.20	6.12-6.14	6.62	

Prices at Selected Terminal Markets, cash FOB
 Wednesday April 2, 2025 Barley prices in \$/Cwt. And wheat prices in \$/bu.

	#2 Feed Barley 46 lbs. --	Malting Barley	#1 SWW	#1 HRW 12% Protein	#1 DNS 13% Protein	#1 HWW
Portland			6.05-6.20	6.09-6.19	6.58-6.63	
Ogden						
Great Falls	6.25			4.95-5.05	5.54-5.70	
Minneapolis					7.53-7.93	

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged for the week ending April 2. Idaho cash malt barley prices were unchanged. Net sales of 100 MT for Canada were reported for the week of March 21-27. Exports of 400 MT to Canada (200 MT) and South Korea (200 MT) were reported for 2024/2025 for the week of March 21-27.

Barley News—The United States Department of Agriculture (USDA) National Agricultural Statistics Service (NASS) released the Prospective Plantings report on March 31 showing U.S. producers intend to plant 2.317 million acres of barley, down 2% from 2024 and another record low. Idaho acreage is estimated to be level with last year, while Montana is expected to see an 11% decrease in acreage. Additionally, barley acreage is expected to decline in Washington, Colorado, and Wyoming. North Dakota and Minnesota are projected to see an uptick in acres relative to last year, up 22% and 63% respectively. (USDA NASS) Meanwhile, Canada's trade wars with the United States and China could mean more barley acres in Canada. Jim Beusekom, president of Market Place Commodities in Lethbridge, Alta said with canola and pea shipments set to be hindered by the new levies, growers may be more inclined to plant more barley acres this spring. "I'm going to estimate we could easily see a 15 to 20 per cent growth in barley acres, somewhere in the tune of 1.5 million to two million extra barley acres going in this spring," he said. "Some growers said they don't know what to grow, and when they don't know what to grow, they revert back to low-cost production, which would be cereal grains like barley." Agriculture and Agri-Food Canada projected 6.28 million barley acres to be seeded in 2025-26, compared to 6.4 million the previous year. The amount of cattle in feedlots have become smaller due to the potential tariffs and a shrinking cattle herd in North America. Beusekom said these have resulted in less grain demand at feedlots and cattle staying there longer. "Corn is still coming in from the United States and because of the threat of corn being subject to retaliatory tariffs, everybody's front-loading this feed market and it's very saturated right now," he said. "I don't see demand coming in for April, but perhaps in May and June. It looks like our feed markets are going to be well-supplied based on current demand right until new crop. (MarketsFarm News)

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Market News and Trends This Week—continued

WHEAT—Idaho cash wheat prices were up for the week ending April 2. SWW prices ranged from up \$0.04 to up \$0.10 from the previous week; HRW prices were up \$0.04 to up \$0.07; DNS prices were up \$0.09 to up \$0.11. HWW were not given. USDA FAS reported net sales of 340,000 MT for 2024/2025 for the period March 21-27 were up noticeably from the previous week and up 40 percent from the prior 4-week average. Increases primarily to Ecuador (71,900 MT), Japan (59,300 MT), the Dominican Republic (51,100 MT), Taiwan (51,000 MT), and Venezuela (40,200 MT). Exports of 499,600 MT were up 17 percent from the previous week and up 33 percent from the prior 4-week average were primarily to the Philippines (123,900 MT), Ecuador (81,100 MT), South Korea (67,900 MT), Mexico (55,700 MT), and the Dominican Republic (40,700 MT).

Wheat News—Cascade Milling, a leading producer of organic wheat, grains, and flour in the Pacific Northwest, is expanding organic farming and milling production starting in 2025. Designed to address mounting global supply chain challenges and tariff-related pressures, this expansion reflects the company's steadfast commitment to ensuring stable and reliable supplies of high-quality organic products for domestic customers. As a fully vertically integrated operation, Cascade Milling enjoys a unique advantage in the organic farming and milling industry. By overseeing every step of the supply chain—from cultivating premium organic crops on thousands of acres of irrigated farmland to milling and delivering finished products—the company achieves unparalleled consistency, reliability, and quality control. This comprehensive approach safeguards customers from the uncertainties of global market fluctuations and ensures a steady supply of premium organic grains and flour within the United States. Cascade Milling owns and farms thousands of acres of certified organic irrigated farmland near the mighty Columbia River along the eastern slopes of the Cascade Mountains in Washington State, where fertile soils and ideal growing conditions support the production of superior organic crops. These irrigated farmlands not only have high yields of high-quality grains but also anchor Cascade Milling's ability to mitigate supply chain disruptions by providing a reliable domestic source of organic raw materials. In today's unpredictable global market, supply chain disruptions and fluctuating tariffs present significant challenges for businesses and consumers alike. Cascade Milling's expansion positions it as a dependable partner for customers in the United States, offering a stable domestic alternative for organic wheat, grains and flour. (PRNewswire.com)

CORN—USDA FAS reported net sales for 2024/2025 for period March 21-27 were 1,173,200 MT, were to South Korea (339,400 MT), Mexico (226,500 MT), Japan (168,500 MT), Taiwan (165,300 MT), and unknown destinations (115,600 MT). Exports of 1,805,900 MT were primarily to Mexico (508,300 MT), Japan (299,100 MT), South Korea (274,700 MT), Colombia (252,900 MT), and Taiwan (77,300 MT).

Ethanol Corn Usage—DOE's Energy Infor. Agency (EIA) reported ethanol production for the week March 28 was 1.063 million bbls/day up 0.9 percent from the previous week and down 0.9 percent from last year. Total ethanol production for the week was 7.441 million barrels. Ethanol stocks were 26.612 million bbls, down 2.7 percent from last week and up 0.7 percent from last year. An estimated 107.25 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 3.248 billion bu. Corn used needs to average 101.06 million bu per week to meet USDA estimate of 5.500 billions bu for the crop year.

Futures Market News and Trends—Week Ending April 3, 2025

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, April 3, 2025:

Commodity	May 2025	Week Change	July 2025	Week Change	Sept 2025	Week Change	Dec 2025	Week Change
CHI SRW	\$5.36	\$0.07¾	\$5.50	\$0.07¼	\$5.62¼	\$0.03	\$5.89	\$0.05½
KC HRW	\$5.69	\$0.17¼	\$5.80¾	\$0.15¼	\$5.94¾	\$0.13¼	\$6.16¾	\$0.11
MGE DNS	\$5.91¼	\$0.10¼	\$6.07	\$0.10½	\$6.20¾	\$0.10	\$6.39¾	\$0.11¼
CORN	\$4.57½	\$0.04¼	\$4.65½	\$0.05½	\$4.39	\$0.03¾	\$4.47½	\$0.05

WHEAT FUTURES—Wheat futures were up this week due in part to the Russian consultancy IKAR revising downward its forecast for Russian wheat exports and wheat harvest for the 2024-2025 growing season. **Wheat futures prices ranged up \$0.30 to up \$0.17¼ (per bu) versus the previous week.**

CORN FUTURES—Corn futures were up due to strong export and ethanol demand. **Corn futures prices ranged from up \$0.03¾ to up \$0.05½ (per bu) versus the previous week.**

CRUDE OIL FUTURES—Oil prices fell to negative territory after rising by a dollar in post-settlement trade on Wednesday as U.S. President Donald Trump announced reciprocal tariffs on trading partners, stoking concerns that a global trade war may dampen demand for crude. (Reuters)

EIA reported U.S. crude oil refinery inputs averaged 15.6 million bbls day during the week ending March 28, was 192 thousand bbls/day less than last week's average. Refineries operated at 86.0% of capacity last week. As of March 28, there was an increase in crude oil stocks of 6.165 million bbls from last week to 439.792 million bbls, under the 5-year average of 460.954 million bbls. Distillate stocks increased by 0.264 million bbls to a total of 114.626 million bbls, under the 5-year average of 121.953 million bbls; while gasoline stocks decreased by 1.551 million bbls to 237.577 million bbls, over the 232.906 million bbl 5-year average. The national average retail regular gasoline price was \$3.162 per gallon on March 31, up \$0.047 from last week's price and down \$0.355 from a year ago. The national average retail diesel fuel price was \$3.592 per gallon, up \$0.025 from last week's price and down \$0.404 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, April 3, 2025 to close at \$66.75/bbl (May contract), down \$2.61 for the week.

USDA U.S. Drought Monitor—April 3, 2025

Northeast: Improvements in New York, Vermont, New Hampshire, Connecticut, New Jersey, and Delaware. Expansion of drought in Pennsylvania, Maryland, and West Virginia.

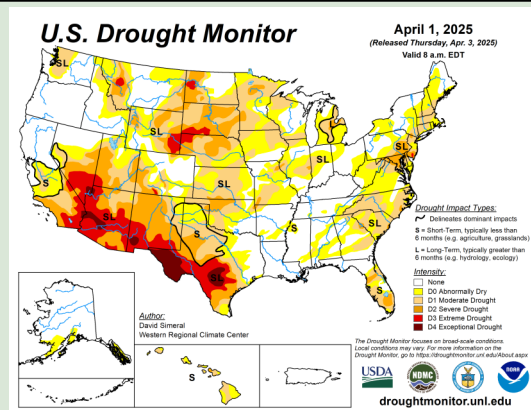
Southeast: Improvements were made in Florida. Drought expanded in Virginia, the Carolinas, and Georgia.

South: Improvements were made in much of the region.

Midwest: Improvements were made in much of the region.

High Plains: No significant changes were made in the region. Degrations in Nebraska and Kansas.

West: Improvements were made in the Pacific Northwest. Drought expanded in Arizona and New Mexico.



USDA U.S. Crop Weather Highlights—April 3, 2025

West: Spotty rain and snow showers linger in the wake of departing storminess. Cool weather continues throughout the West, temporarily slowing crop development in California and elsewhere. Spring and summer runoff prospects (from mountain snowpack) are generally favorable along and north of a line from the Sierra Nevada to the central Rockies.

Plains: Patchy but beneficial showers are developing across the southern half of the region. At the end of March, 68% of the rangeland and pastures in Texas were rated in very poor to poor condition, after struggling with winter dryness and cold waves, along with early-spring drought, wind, and dust storms. Cool weather covers much of the nation's midsection, with today's high temperatures expected to remain below 50°F across the northwestern half of the Plains.

Corn Belt: Generally cool weather prevails. A storm system and its attendant cold front are slowly exiting the region, although rain showers linger from the Ohio Valley into the lower Great Lakes region and in the upper Midwest. Today's maximum temperatures should range from 40°F in the far upper Midwest to near 70°F in the Ohio Valley.

South: The first round of a multi-day precipitation event is winding down, although rain lingers from Kentucky to northern Texas. Wednesday's rain included pockets of flash flooding in the mid-South, along with isolated tornadoes and other reports of severe weather. Meanwhile, warm, dry weather in the Southeast and along the Gulf Coast favors spring fieldwork and crop development.

Outlook for U.S.: A storm system currently crossing the upper Great Lakes region will drift eastward, crossing the Canadian Maritimes on Friday. Multiple waves of low pressure along the storm's trailing cold front will lead to periods of torrential rain through the weekend across the mid-South and lower Midwest. Event-total rainfall should broadly reach 4 to 10 inches from northeastern Texas into the Ohio Valley, with totals possibly topping 12 inches in parts of northeastern Arkansas, southeastern Missouri, western sections of Kentucky and Tennessee, and southern parts of Illinois and Indiana. Severe weather will accompany the heavy rain, with high winds, large hail, and isolated tornadoes complicating the situation. During and after the deluge, flooded lowlands and high river levels could threaten winter grains and recently planted summer crops. Outside the axis of heavy rain, beneficial, drought-easing precipitation may fall in several areas, including the Plains and Atlantic Coast States. Early next week, producers will need to monitor a cold wave across the Midwest and Northeast that could result in frost reaching into parts of the South. The NWS 6- to 10-day outlook for April 8 – 12 calls for the likelihood of below-normal temperatures along and east of a line from the western Gulf Coast region to Lake Superior, while warmer-than-normal weather will stretch from the Pacific Coast to the Plains. Meanwhile, near- or below-normal precipitation across most of the country should contrast with wetter-than-normal conditions in the Pacific Northwest and along the Atlantic Seaboard.

International Crop Weather Highlights—Week of March 23-29, 2025

Europe: Heavy rain shifted eastward across southern Europe, while dry and warm weather continued across northern growing areas.

Middle East: Mostly dry and warm weather prevailed across the region, save for departing showers in eastern Iran and late-week showers in western Turkey.

Asia: Showers in southern China benefited flowering rapeseed.

Australia: Heavy rain across eastern Australia hampered fieldwork and adversely impacted unharvested cotton.

Brazil: Showers overspread most locales, although the amounts were not sufficient to alleviate long-term moisture deficits in the Center-West and south.

Argentina: Warm weather continued, with beneficial rain showers for some production areas.

Western FSU: Warmer-than-normal weather continued, with scattered showers providing localized soil moisture improvements.

USDA Grain Stocks March 31, 2025

All wheat stored in all positions on March 1, 2025 totaled 1.24 billion bushels, up 14 percent from a year ago. On-farm stocks are estimated at 307 million bushels, up 13 percent from last March. Off-farm stocks, at 930 million bushels, are up 14 percent from a year ago. The December 2024 - February 2025 indicated disappearance is 336 million bushels, 1 percent above the same period a year earlier.

Durum wheat stocks in all positions on March 1, 2025 totaled 38.7 million bushels, up 6 percent from a year ago. On-farm stocks, at 21.6 million bushels, are up 15 percent from March 1, 2024. Off-farm stocks totaled 17.1 million bushels, down 3 percent from a year ago. The December 2024 - February 2025 indicated disappearance of 17.8 million bushels is 100 percent above the same period a year earlier.

Barley stocks in all positions on March 1, 2025 totaled 103 million bushels, down 8 percent from March 1, 2024. On-farm stocks are estimated at 44.5 million bushels, 20 percent below a year ago. Off-farm stocks, at 58.4 million bushels, are 4 percent above March 2024. The December 2024 - February 2025 indicated disappearance totaled 13.9 million bushels, 54 percent below the same period a year earlier.

USDA Grain: World Markets and Trade March 2, 2025

Wheat OVERVIEW FOR 2024/25 Record global production is adjusted even higher this month, with the largest increase for Australia. Global consumption is forecast higher mainly due to larger feed and residual use. Global stocks are raised this month, driven by a multi-year downward revision for Turkey's food, seed, and industrial use. Trade is reduced with lower imports for China and Turkey, while exports are cut for the European Union, Russia, and the United States. The U.S. season-average farm price is lowered 5 cents to \$5.50 per bushel.

Coarse Grains OVERVIEW FOR 2024/25 Global corn production is forecast up this month, as larger crops in India, Russia, and Ukraine more than offset reductions to Mexico and South Africa. Global trade is forecast down this month, with reduced exports from Brazil and South Africa more than offsetting an increase to Argentina. Global imports are forecast down this month, with a cut to China offsetting increases for Turkey, Vietnam, and Colombia. The U.S. season-average farm price is unchanged at \$4.35 per bushel.