

Idaho Grain Market Report, December 18, 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 December 17, 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 | 7.50 | | 4.85 | 5.10 | 6.35 | 5.55 |
| Idaho Falls/Idaho Falls | | | | | | |
| Eden | | | | | | |
| Grace / Soda Springs | | | 4.50 | 4.81 | 5.64 | 5.09 |
| Twin Falls / Buhl Jerome / Wendell | 8.25 | | 4.46 | | | |
| Meridian | 8.00 | | 5.00 | 4.61 | 5.18 | |
| Nezperce / Craigmont <small>Does not include delivery</small> | | | 6.00 | 5.81 | | |
| Lewiston <small>Does not include delivery</small> | | | 6.00 | 5.81 | | |
| Moscow / Genesee <small>Does not include delivery</small> | 8.00 | | 6.00 | 5.71-5.81 | 6.38 | |

Prices at Selected Terminal Markets, cash FOB
 Wednesday December 17, 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 | | | 6.00-6.10 | 5.73-5.83 | 6.39-6.44 | |
| Ogden | | | 5.20 | 5.54 | 6.34 | 5.84 |
| Great Falls | | | | 4.37-4.54 | 5.30-5.53 | |
| Minneapolis | | | | | 7.65 | |

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged or the week ending December 17. Idaho cash malt barley prices were unchanged. Total net sale of 1,800 MT were for Japan (1,000MT) and Canada (800 MT). Exports of 1,800 MT were to Japan (1,000 MT) and Canada (800 MT) for the week of November 27.

Barley News—Anheuser-Busch (AB), America’s largest brewing company, has announced plans to close three facilities across the country. AB will shut down the 50-year-old complex at Fairfield in the San Francisco area, cutting 238 jobs; its Merrimack, New Hampshire plant, cutting 124 jobs; and its 75-year-old facility in Newark, New Jersey will be sold to the Goodman Group to be repurposed for industrial manufacturing and logistics, affecting over 110 employees. Together, around 475 workers will be affected. Beyond the immediate loss of jobs there will be ripple effects to other industries. The workforce development board for Fairfield stated that the brewery closure will cut more than \$10 million in tax revenue to the city and contribute to an additional 306 job losses. Furthermore, as the largest water user in the city, local officials expect that the closure of the plant will disrupt water utility finances and result in higher rates for the rest of the community. In announcing the closures, AB has stated that employees will be offered jobs at other locations or a severance package if they decide to not relocate. These provisions were included in last year’s national contract with the Teamsters union—covering 5,000 workers at AB, including at the Newark location—passed last year. Their existence, which the union crowed about in statements to encourage ratification, indicated that the Teamsters were fully aware of plans to implement plant closures, although it did nothing to warn workers. Closures began just a month after the contract was passed, when AB sold off its two facilities at Medford, Massachusetts and Canton, Ohio. At Canton, workers were denied their bumping rights to new positions at other facilities. At Medford, 100 workers were denied severance packages, according to local news reports. (WSWS.ORG)

Market News and Trends This Week—continued

Idaho cash wheat prices were down for the week ending December 17. SWW prices ranged from down \$0.28 to down \$0.10 from the previous week; HRW prices were down \$0.29 to down \$0.13; DNS prices were down \$0.12 to down \$0.08. HWW prices were down \$0.13. USDA updated Supply and Demand numbers for week ending December 9, came out at 384,881 tons, down 95,548 from the week ending November 20th, but up 86,258 from the week ending November 28th, 2024. The leading destinations were Vietnam and Mexico. Just outside of the halfway point of the 2025/26 marketing year, wheat inspections are 13,228,425 tons, compared to 11,027,844 in 2024/25.

Wheat News: An Idaho agricultural trade mission to Vietnam benefited trade partner relationships and boosted prospects for export growth, participants reported a dozen businesses and organizations participated in a November agricultural trade mission to Vietnam, led by the Idaho State Department of Agriculture and Lt. Gov. Scott Bedke. The state in 2024 exported \$10.5 million worth of goods to Vietnam including \$8.3 million in food and agriculture products. This year, dairy products and hay are the leading exports to the country, and the state also sees strong potential for expanding exports of cattle genetics, dairy ingredients, wheat, hops and pulses, according to an ISDA news release. Vietnam and the broader Southeast Asia region “hold immense potential for future Idaho agricultural trade,” and with an established Idaho trade office in Taiwan, the state “remains committed to building partnerships that strengthen market access and drive continued success for Idaho producers.” “With Vietnam opening its market to U.S. exports under the recent deal negotiated by President Trump, Idaho agriculture is positioned for expansion like never before,” Bedke said in the release. “Idaho’s reputation for high-quality products opened doors throughout the trip, and the conversations we had made clear that Vietnam sees Idaho as a trusted source.” ISDA Director Chanel Tewalt said the trade mission “gave our ag companies meaningful opportunities to strengthen relationships in the region.” Bedke’s leadership “helped open doors at the highest levels, and the conversations we had will support long-term growth for Idaho farmers, ranchers and food processors.” (Capital Press)

CORN—USDA supply and demand numbers week ending December 9, Corn was reported at 1,421,258 tons, 274,424 lower than the previous week, but 472,446 higher than a year ago. The top destinations were Japan and Mexico. Approaching the second quarter of the marketing year, corn inspections are 18,968,259 tons, compared to 11,112,946 this time last year.

Ethanol Corn Usage—DOE’s Energy Infor. Agency (EIA) reported ethanol production for the week December 12 was 1.131 million bbls, up 2.4 percent from the previous week and up 2.5 percent from last year. Total ethanol production for the week was 7.917 million barrels. Ethanol stocks were 22.353 million bbls, down 0.7 percent from last week and down 1.3 percent from last year. An estimated 112.64 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 1.591 billion bu. Corn used needs to average 107.11 million bu per week to meet USDA estimate of 5.600 billions bu for the crop year.

Futures Market News and Trends—Week Ending December 18, 2025

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, December 18, 2025:

| Commodity | March 2026 | Week Change | May 2026 | Week Change | July 2026 | Week Change | Sept 2026 | Week Change |
|-----------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|
| CHI SRW | \$5.07 ³ / ₄ | -\$0.21 ¹ / ₂ | \$5.18 ³ / ₄ | -\$0.18 ¹ / ₂ | \$5.29 ³ / ₄ | -\$0.16 | \$5.43 ³ / ₄ | -\$0.14 ¹ / ₄ |
| KC HRW | \$5.17 | -\$0.01 | \$5.29 ¹ / ₄ | -\$0.01 ¹ / ₄ | \$5.41 ³ / ₄ | -\$0.01 ³ / ₄ | \$5.56 ³ / ₄ | -\$0.02 |
| MGE DNS | \$5.73 | -\$0.02 ³ / ₄ | \$5.83 | -\$0.01 ¹ / ₂ | \$5.95 ³ / ₄ | -\$0.01 | \$6.12 ³ / ₄ | \$0.00 |
| CORN | \$4.44 ¹ / ₂ | \$0.03 ³ / ₄ | \$4.52 ¹ / ₄ | \$0.03 ¹ / ₄ | \$4.58 | \$0.03 | \$4.51 ¹ / ₄ | \$0.01 ¹ / ₄ |

WHEAT FUTURES—Wheat futures were down due to massive global supply from record harvests in Argentina, Australia, and Russia. **Wheat futures prices ranged from down \$0.21¹/₂ to down \$0.00 (per bu) versus the previous week.**

CORN FUTURES—Corn futures were up due stronger demand. **Corn futures prices ranged from up \$0.01¹/₄ to up \$0.03³/₄ (per bu) versus the previous week.**

CRUDE OIL FUTURES—Crude oil inventories in the United States decreased by 1.3 million barrels during the week ending December 12, after losing 1.8 million barrels in the week prior, according to new data from the U.S. Energy Information Administration (EIA) released on Wednesday. (Oilprice.com)

EIA reported U.S. crude oil refinery inputs averaged 17.0 million bbls day during the week ending December 12, was 129 thousand bbls/day more than last week’s average. Refineries operated at 94.8% of capacity last week. As of December 12, there was a decrease in crude oil stocks of 1.274 million bbls from last week to 424.417 million bbls, under the 5-year average of 442.263 million bbls. Distillate stocks increased by 1.712 million bbls to a total of 118.500 million bbls, under the 5-year average of 125.625 million bbls; while gasoline stocks increased by 4.808 million bbls to 225.627 million bbls, under the 226.467 million bbl 5-year average. The national average retail regular gasoline price was \$2.895 per gallon on December 15, down \$0.045 from last week’s price and down \$0.121 from a year ago. The national average retail diesel fuel price was \$3.607 per gallon, down \$0.058 from last week’s price and down \$0.113 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, December 18, 2025 to close at \$56.09/bbl (January contract), down \$1.35 for the week.

USDA U.S. Drought Monitor—December 18, 2025

Northeast: Drought worsened in most of the region this week.

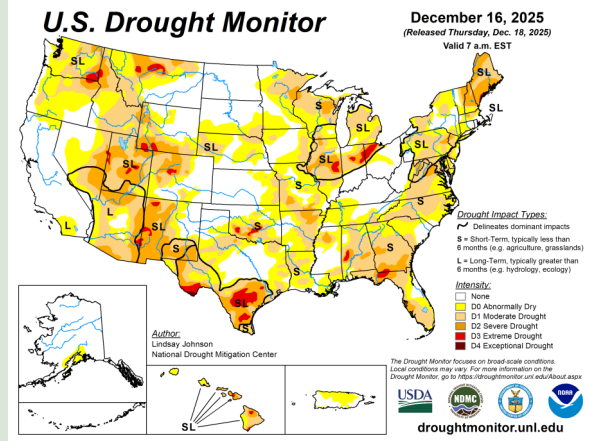
Southeast: Improvements were made across Georgia and Alabama. Worsening conditions in southern Virginia, the Carolinas, and northern Virginia.

South: Drought worsened in much of the region this week.

Midwest: Improvements were made in east-central Iowa and central Ohio. Drought expanded across southwestern Kentucky and southwestern Illinois.

High Plains: No significant changes were made in the region.

West: Improvements were made in the Pacific Northwest.



USDA U.S. Crop Weather Highlights—December 18, 2025

West: Exceptionally stormy weather from the northern Pacific Coast to the northern Rockies includes heavy rain, high-elevation snow, and damaging winds. Across the Northwest, well over 100,000 customers are without electricity, following the latest barrage. Farther south, warm, dry weather prevails from California to the southern Rockies.

Plains: An elevated grassfire threat exists from northern Texas into southern Nebraska, amid an ongoing high-wind event that could feature gusts as high as 70 mph. Some of the highest winds are blasting Colorado, Kansas, and Nebraska. Farther north, a blizzard warning is in effect for much of North Dakota and portions of neighboring states, due to snow driven by wind gusts of 50 to 70 mph. The blizzard is resulting in livestock stress and travel disruptions.

Corn Belt: The upper Great Lakes region is experiencing increasingly windy weather, along with a gradual transition from rain to snow. Elsewhere in the Midwest, mild, showery, windy weather in advance of a strong cold front is eroding a previously stubborn snow cover that in some cases has been on the ground for 3 weeks.

South: Rain—mainly east of the Mississippi Delta—is providing beneficial moisture in areas still experiencing drought, including northern Florida and central and southern sections of Alabama and Georgia. Throughout the region, mild air has replaced previously cool conditions, with today's high temperatures expected to reach 80°F or higher in southern Texas and peninsular Florida.

Outlook for U.S.: Heavy Western precipitation will gradually shift southward, reaching northern California on Friday and continuing through the weekend. Five-day precipitation totals in orographically favored areas of northern California, including the northern Sierra Nevada, could reach 5 to 15 inches. Unsettled weather will also continue in the Pacific Northwest and the northern Rockies, although heavy precipitation will largely subside by Friday. Meanwhile, warm, dry weather will persist for at least the next 5 days from southern California to the central and southern Plains. From the Mississippi Valley eastward, late-week rain and snow showers will be trailed by a couple of surges of cold, dry air. Sub-0°F temperatures will be particularly widespread across the upper Midwest and portions of neighboring regions on Friday and Sunday mornings. The NWS 6- to 10- day outlook for December 23 – 27 calls for the likelihood of warmer-than-normal weather nationwide, except for near- or below-normal temperatures in the Northeast and Pacific Northwest. Meanwhile, drier-than-normal conditions from the central and southern Plains into the Southeast should contrast with near- or above-normal precipitation across the northern and western U.S.

International Crop Weather Highlights—Week of November 30– December 6, 2025

Europe: Widespread showers and near- to above normal temperatures sustained favorable overwintering conditions for dormant winter crops across most of the continent.

Middle East: Rain and mountain snow in Turkey contrasted intensifying drought over Iran.

Africa: Showers expanded across the region, improving (west) or maintaining (east) soil moisture for winter grain establishment. Continued warm and showery conditions maintained favorable moisture for much of the corn belt.

Australia: Mostly sunny skies facilitated winter crop drydown and harvesting, though cool temperatures in eastern Australia slowed the development of vegetative cotton.

Argentina: Widespread showers provided a boost to conditions across most summer crop areas.

Brazil: Limited moisture persisted in southern Brazil as summer grains and oilseeds advanced into reproduction.

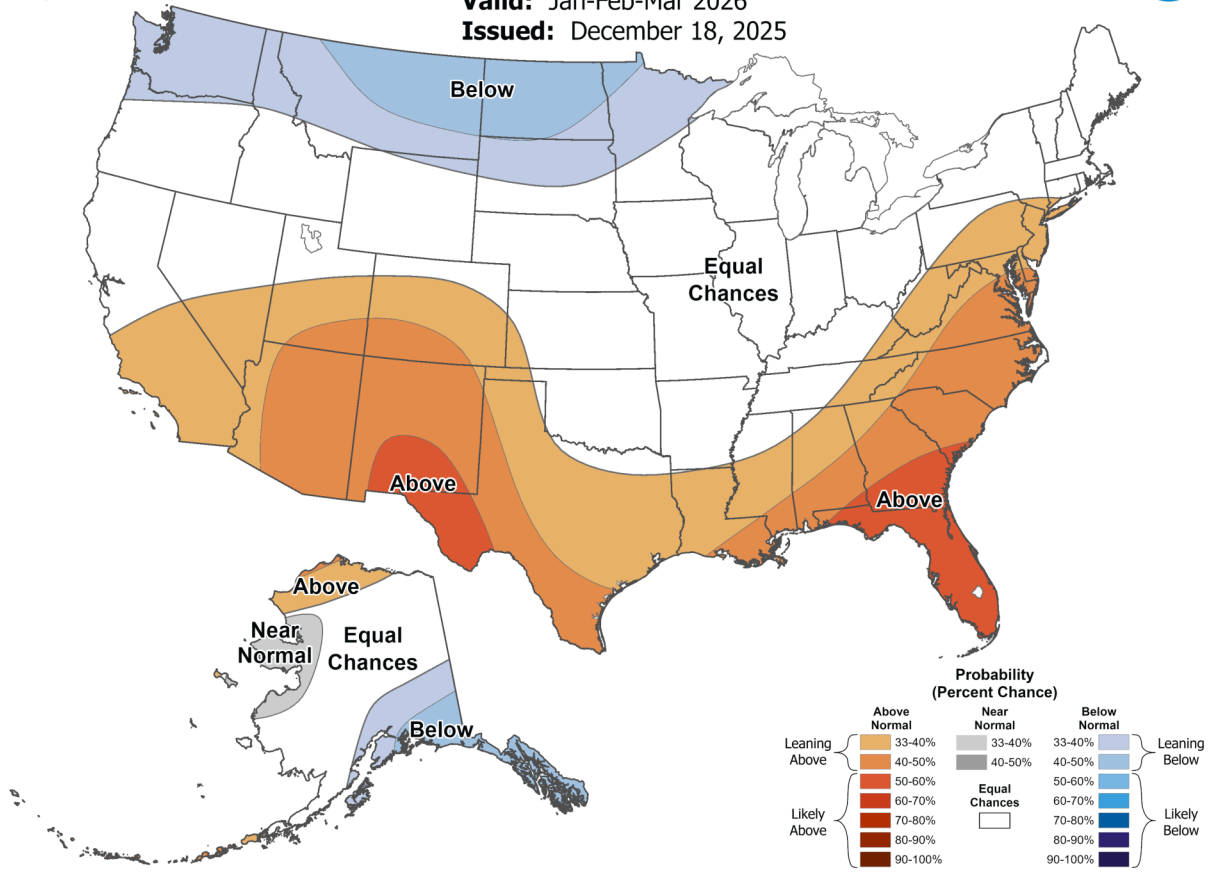


Seasonal Temperature Outlook



Valid: Jan-Feb-Mar 2026

Issued: December 18, 2025



Seasonal Precipitation Outlook



Valid: Jan-Feb-Mar 2026

Issued: December 18, 2025

