Idaho Grain Market Report, December 4, 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 3, 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						
Idaho Falls/Idaho Falls						
Eden						
Grace / Soda Springs			4.84	5.02	5.79	5.30
Twin Falls / Buhl Jerome / Wendell	8.25		4.78			
Meridian	8.50		5.15	4.90	5.26	
Nezperce / Craigmont Does not include delivery			6.15	5.87		
Lewiston Does not include delivery			6.15	5.87		
Moscow / Genesee Does not include delivery	8.00		6.15	5.87-5.96	6.51	

Prices at Selected Terminal Markets, cash FOB
Wednesday December 3, 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			6.15-6.25	5.90-6.05	6.51-6.56	
Ogden			5.44	5.75	6.49	6.00
Great Falls				4.73-4.76	5.41-5.64	
Minneapolis					7.56	

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were down $0.10 to unchanged or the week ending December 3. Idaho cash malt barley prices were unchanged. Total net sale of 7,300 MT were for Canada. Exports of 2,300 MT were to South Korea, Canada (500 MT), and Japan (500 MT) for the week of October 30. REPORTS WERE NOT UPDATED THIS WEEK.

Barley News—Molson-Coors Beverage Co. (NYSE:TAP) is planning on acquiring more non-alcoholic beer brands in an effort to appeal to the public's changing drinking habits, according to company executives. "While beer is our roots and at the core of our business, you can also expect us to step up our focus on beyond beer because we believe we can win here," CEO Rahul Goyal said on Molson-Coors's Q3 earnings call earlier this month. "Not only does it help to premiumize our business, but it also creates value for our customers by appealing to a wider range of consumer preferences and serving more occasions." Molson-Coors already produces non-alcoholic versions of its Coors, Blue Moon, and other brands. There are plans to "fill some gaps" in the zero-proof part of the company's portfolio and make it a bigger part of the overall business strategy, Goyal said on the call. "So in terms of deploying capital, you will see us probably lean in a lot more on the beyond beer space than the beer space," he said. Alcohol consumption is at an all-time low, with only 54% of US adults saying they consume alcoholic beverages, according to a Gallup poll released in August. As more Americans give up alcohol, breweries and craft beer manufacturers have started offering new non-alcoholic brews or near beer, beers with very low alcohol content. The global non-alcoholic beer market is expected to reach $34.98 billion by 2029, The Business Research Company said in January. "We want to make sure we deploy capital for brands that fill gaps in our portfolio," he said. Coors isn't the only beer brand putting a heavier emphasis on non-beer categories. Anheuser-Busch (NYSE:BUD) saw net revenue of non-alcoholic drinks jump 27% year over year, CEO Michel Doukeris said during the company's Q3 earnings call. (Finance.yahoo.com)

Market News and Trends This Week—continued

Idaho cash wheat prices were mixed for the week ending December 3. SWW prices ranged from down $0.06 to up $0.10 from the previous week; HRW prices were down $0.06 to up $0.15; DNS prices were down $0.14 to down $0.01 HWW prices were up $0.15 to up $0.20. USDA FAS reported net sales of 539,800 MT for 2025/2026 for the period October 2 increases were primarily to the Philippines (116,000 MT), Italy (86,900 MT), Indonesia (77,400 MT), Japan (58,100 MT), and Bangladesh (55,000 MT), Exports of 896,000 MT were reported for the period ending October 30, 2025. The destinations were primarily to the Philippines (132,000 MT), Indonesia (83,800 MT), Mexico (82,700 MT), Venezuela (71,900 MT), and Vietnam (69,600 MT). REPORTS WERE NOT UPDATED.

Wheat News: The three Pacific Northwest wheat organizations say they're pleased with the turnout at their separate conventions. Traditionally, wheat farmers in Idaho, Oregon and Washington gather for the Tri-State Grain Growers Convention. Grower groups in the three states take turns hosting. Most often, the event is located in Spokane or Coeur d'Alene, Idaho. This year, the Washington Association of Wheat Growers gathered in Coeur d'Alene. Idaho and Oregon growers met during the Idaho and Oregon Grain and Oilseed Convention in Sun Valley, Idaho. Both conventions were held at the same time. Idaho organizers wanted to move away from the Spokane-Coeur d'Alene area, to see if they would draw larger attendance, said Kellie Kluksdal, Idaho Grain Producers Association director of communications and events, in July. About 245 people participated in the Washington convention, up from the previous year, said KayDee Gilkey, outreach coordinator for Washington Association of Wheat Growers. "Given the current challenges in the farm economy, it was great to see such strong participation, which reaffirms the value our convention offers to farmers," said Michelle Hennings, WAWG executive director. A total of 255 people registered for the Oregon-Idaho convention, including 33 onsite registrations, Kluksdal said. About 152 people attended, up from 149 for Idaho and Oregon's attendance in 2024. About 88 Idaho farmers attended, 53 Oregon farmers and 11 unknown, she said. "Sun Valley was great," Kluksdal said. "We were pleased with attendance and the location. Have heard lots of positive feedback. "Next year, Oregon and Washington farmers will hold their convention together in Washington's Tri-Cities. Idaho farmers will remain in Sun Valley. (Capital Press)

CORN—USDA FAS reported net sales of 1,923,400 MT for 2025/2026 primarily for Mexico (891,100 MT), unknown destinations, (290,700 MT), Colombia (190,900 MT), Spain (97,100 MT), and Japan (86,900 MT). Exports of 1,315,900 MT were primarily to Mexico (491,000 MT), Japan (331,600 MT), Colombia (162,400 MT), Spain (97,100 MT), and Ireland (71,500 MT) for period ending October 30, 2025. REPORTS WERE NOT UPDATED

Ethanol Corn Usage—DOE's Energy Infor. Agency (EIA) reported ethanol production for the week November 28 was 1.126 million bbls, up 1.2 percent from the previous week and up 4.9 percent from last year. Total ethanol production for the week was 7.882 million barrels. Ethanol stocks were 22.511 million bbls, up 2.5 percent from last week and down 2.1 percent from last year. An estimated 112.44 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 1.368 billion bu. Corn used needs to average 107.32 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 3, 2025

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

Commodity	March 2026	Week Change	May 2026	Week Change	July 2026	Week Change	Sept 2026	Week Change
CHI SRW	$5.40¼	$0.01¾	$5.47¼	$0.00½	$5.55¼	$0.00¼	$5.67¼	-$0.00½
KC HRW	$5.34	$0.06½	$5.45¼	$0.06¼	$5.58	$0.07	$5.73	$0.07½
MGE DNS	$5.73	-$0.05	$5.82½	-$0.02¾	$5.95¼	-$0.02	$6.11	-$0.01¾
CORN	$4.47¼	-$0.00½	$4.54½	-$0.01¼	$4.49	-$0.02¼	$4.54¼	-$0.02¼

WHEAT FUTURES—Wheat futures were mixed due to influences from Black Sea region tensions and easing worries about supply . **Wheat futures prices ranged from down $0.05 to up $0.08 (per bu) versus the previous week.**

CORN FUTURES—Corn futures were down due to receding fear of a Black Sea grain export blockage and a general move of money out of commodities. **Corn futures prices ranged from down $0.02¼ to up $0.07½ (per bu) versus the previous week.**

CRUDE OIL FUTURES—The American Petroleum Institute (API) estimated that crude oil inventories in the United States saw a draw of 2.48 million barrels in the week ending November 28. (OilPrice.com)

EIA reported U.S. crude oil refinery inputs averaged 16.0 million bbls day during the week ending November 28, was 433 thousand bbls/day more than last week's average. Refineries operated at 94.1% of capacity last week. As of November 28, there was an increase in crude oil stocks of 0.574 million bbls from last week to 427.503 million bbls, under the 5-year average of 440.691 million bbls. Distillate stocks increased by 2.059 million bbls to a total of 114.286 million bbls, under the 5-year average of 123.740 million bbls; while gasoline stocks increased by 4.518 million bbls to 214.422 million bbls, under the 221.271 million bbl 5-year average. The national average retail regular gasoline price was $2.985 per gallon on December 1, down $0.076 from last week's price and down $0.049 from a year ago. The national average retail diesel fuel price was $3.758 per gallon, down $0.073 from last week's price and down $0.218 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, December 4, 2025 to close at $59.69/bbl (January contract), up $1.14 for the week.

USDA U.S. Drought Monitor—December 4, 2025

Northeast: Improvements were made in most of the region.

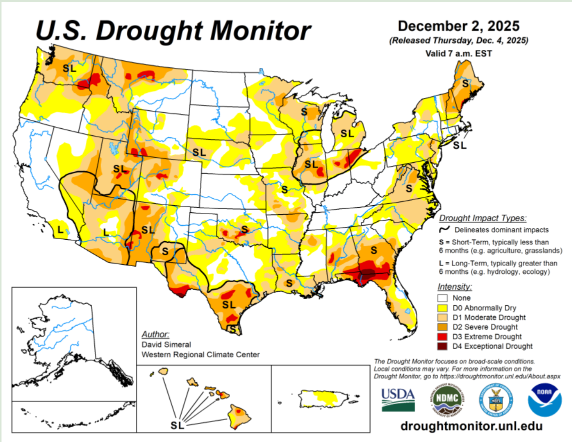
Southeast: Improvements were made in much of the region. Degradations were made in parts of Florida, east-central Georgia, central Nort Carolina, and southern B=Virginia.

South: Improvements were made in much of the region. Degradations were made in western Texas.

Midwest: Improvements were made in most of the region. Degradations were made in parts of Michigan.

High Plains: NO significant changes were made in the region. Drought was removed from eastern Kansas.

West: Improvements were made in much of the region.



USDA U.S. Crop Weather Highlights—December 4, 2025

West: Cooler air has replaced previously mild conditions. Dry weather covers California, the Great Basin, and much of the Intermountain West, while snow is ending in the southern Rockies. Additionally, new batch of precipitation—rain and snow showers—is spreading ashore from the Pacific Northwest to the northern Rockies.

Plains: A developing storm system is producing some light snow, mainly across Oklahoma and the northern panhandle of Texas. Cold, dry weather covers the remainder of the Plains, with overnight low temperatures plunging below 0°F in much of North Dakota, extending southward into eastern Nebraska. However, much of the northern Plains' winter wheat crop has a protective snow cover, following recent storminess.

Corn Belt: Extreme cold prevails across the upper Midwest, with widespread readings near or below -10°F early today leading to stressful conditions for some livestock. The region also retains an extensive snow cover, with many Midwestern locations still reporting depths greater than 6 inches. Currently, patchy, light snow is falling in the eastern Corn Belt and in the vicinity of the Great Lakes.

South: Showers and thunderstorms are becoming locally heavy in the central Gulf Coast States. Most Southern fieldwork has been slowed or halted by recent and ongoing storminess, although drought coverage has decreased and topsoil moisture has improved.

Outlook for U.S: Unsettled, showery weather across the South will persist for several days while gradually shifting eastward. Additional rainfall over the next 5 days could reach 2 to 4 inches or more from southern Louisiana to the coastal Carolinas. Some snow will fall along the northern edge of the Southern precipitation, with accumulations expected on Friday in portions of the middle Atlantic States. Farther north, frigid conditions will temporarily ease across the Midwest and Northeast, followed by the return of very cold weather during the weekend and early next week. Elsewhere, periods of precipitation will continue across the northern tier of the western U.S., from the Pacific Northwest to the northern Rockies. The NWS 6- to 10-day outlook for December 9 – 13 calls for the likelihood of above-normal temperatures along and west of a line from Montana to Louisiana, while colder-than-normal conditions will cover the Midwest and the East. Meanwhile, below-normal precipitation should occur across the southern half of the country, except for wetter-than-normal weather in southern Florida. Generally wet weather will also prevail across the northern half of the U.S., likely leading to additional snowfall in the Midwest and Northeast.

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

Europe: Cold and unsettled weather continued over much of Europe, though warmer-than-normal conditions lingered in southeasternmost portions of the continent.

Middle East: Rain in western Turkey contrasted with increasingly dry conditions over Iran.

Africa: Dry weather in Morocco juxtaposed with additional showers from north-central Algeria into northern Tunisia. Widespread warm and rainy weather continued, maintaining favorable moisture for much of the corn belt and coastal sugarcane regions of KwaZulu-Natal.

Australia: Sunny skies prevailed over most of the country's primary winter crop areas, with cool temperatures in the west giving way to extreme heat in parts of eastern Australia.

Argentina: Drier weather dominated the region, reducing moisture for summer crop germination.

Brazil: Scattered showers persisted across most of the region; however, southern Brazil experienced limited moisture as summer grains and oilseeds began their reproductive stage.