

# Idaho Grain Market Report, February 12, 2026—NEW CROP PRICES

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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday February 11, 2025. Barley prices in \$/Cwt. And wheat prices in \$/bu

|   | <b>Barley<br/>(Cwt.)<br/>FEED<br/>48 lbs or<br/>better</b> | <b>MALTING<br/>Open<br/>Market<br/>Malting</b> | <b>Wheat (bu.)<br/>Milling<br/>#1 SWW</b> | <b>#1 HRW<br/>11.5%<br/>Protein</b> | <b>#1 DNS<br/>14% Protein</b> | <b>#1 HWW</b> |
|---|--|--|---|-------------------------------------|-------------------------------|---------------|
| Rexburg / Ririe                                   |  |  |   |                                     |                               |               |
| Idaho Falls/Idaho Falls                           |  |  |   |                                     |                               |               |
| Grace / Soda Springs                              | 7.00   |  | 4.63                                      | 5.05                                | 5.68                          | 5.35          |
| Twin Falls / Buhl<br>Jerome / Wendell             | 8.50   |  |   |                                     |                               |               |
| Meridian  | 8.50   |  | 5.00                                      | 4.94                                | 5.36                          |               |
| Nezperce / Craigmont<br>Does not include delivery |  |  | 6.00                                      | 6.07                                |                               |               |
| Lewiston<br>Does not include delivery             |  |  | 6.00                                      | 6.07                                |                               |               |
| Moscow / Genesee<br>Does not include delivery     | 8.00   |  | 6.00                                      | 6.07-6.12                           | 6.56                          |               |

## Prices at Selected Terminal Markets, cash FOB

Wednesday February 11, 2026 Barley prices in \$/Cwt. And wheat prices in \$/bu.

|             | <b>#2 Feed<br/>Barley<br/>46 lbs. --</b> | <b>Malting<br/>Barley</b> | <b>#1 SWW</b> | <b>#1 HRW<br/>12% Pro-<br/>tein</b> | <b>#1 DNS<br/>13% Protein</b> | <b>#1 HWW</b> |
|-------------|--|---------------------------|---------------|-------------------------------------|-------------------------------|---------------|
| Portland    |  |                           | 6.00-6.10     | 6.04-6.12                           | 6.50-6.55                     |               |
| Ogden       |  |                           | 5.38          | 5.88                                | 6.63                          | 6.08          |
| Great Falls |  |                           |               | 4.82-4.94                           | 5.35-5.53                     |               |
| Minneapolis |  |                           |               |                                     | 7.08                          |               |

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged for the week ending February 11. Idaho cash malt barley prices were unchanged. Net sales of 1,100 MT to Canada for 2025/2026 were reported for the week. Exports of 1,200 MT were to Canada (700 MT) and Japan (500 MT) for the week of January 30– February 5, 2026.

**Barley News**—Last week, the U.S. Grains & BioProducts Council (USGBC), in collaboration with the Idaho Barley Commission (IBC), North Dakota Barley Council (NDBC) and Montana Grain Growers Association (MGGA), organized a goodwill mission connecting U.S. growers to two major Mexican brewing companies. "Building business relationships with Mexican brewers is critical to align supply chains, ensure quality control and address concerns like soil presence in barley shipments," said Javier Chávez, USGBC senior marketing manager. "These relationships foster trust and streamline logistics, enabling customers to secure reliable, high-quality barley for their expanding brewery operations via direct contracts." Chávez and USGBC Manager of Global Strategies and Trade Sadie Marks were joined in San Antonio by farmers from the IBC, NDBC and MGGA, where the team departed for a tour of a major multinational brewer just across the Mexican border. The next day, the group flew to Monterrey for a meeting with U.S. Agricultural Trade Office (ATO) representatives at the U.S. consulate. The ATO staff accompanied the Council's delegation on a tour of a nearby brewery that included meetings with the company's procurement team to discuss how U.S. growers can supply the Mexican brewing industry. "The Council has been actively promoting U.S. barley as the preferred choice for Mexico's brewing industry through targeted initiatives, strengthening ties by organizing educational programs, visits to malting facilities and direct farmer engagement," Marks said. "These efforts ensure Mexican brewers understand the quality, reliability and logistical advantages of U.S. barley and continue sustained demand for U.S. growers." (Grains.org)

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## Market News and Trends This Week—continued

**Wheat**—Idaho cash wheat prices were up for the week ending February 11. SWW prices ranged from unchanged to up \$0.05 from the previous week; HRW prices were up \$0.04 to up \$0.14; DNS prices were up \$0.04 to up \$0.05. HWW prices were unchanged. Net sales of 488,000 MT for 2025/2026 for the week of January 30– February 5 were up 31 percent from the previous week and up 14 percent from the 4-week average. Increases primarily for the Philippines (127,000 MT), Mexico (110,800 MT), Indonesia (71,700 MT), Japan (65,200 MT), and Bangladesh (62,500 MT). Exports of 580,000 MT were primarily to the Philippines (180,000 MT), Bangladesh (119,500 MT), Mexico (73,800 MT), Japan (36,200 MT), and Spain (34,800 MT).

**Wheat News**—U.S. Wheat Associates (U.S. Wheat) celebrated the announcement that the U.S. Department of Agriculture's Foreign Agricultural Service (USDA-FAS) has awarded more than \$212 million through the Market Access Program (MAP) and Foreign Market Development (FMD) program to help expand export markets for U.S. food and agricultural products. All across its supply chain, U.S. wheat depends on the successful public-private partnership between USW's state wheat commission members and USDA-FAS export market development programs. Checkoff contributions qualify USW to apply for matching funds through programs like the MAP and the FMD program. U.S. Wheat leverages those combined funds to position the six classes of U.S. wheat as the world's most reliable source of high-quality wheat for global milling and baking operations. "U.S. Wheat greatly appreciates USDA's continued investment into expanding agricultural markets under the leadership of U.S. Secretary of Agriculture Brooke Rollins and Under Secretary for Trade and Foreign Agricultural Affairs Luke J. Lindberg," said U.S. Wheat President and CEO Mike Spier. "This annual funding allows us to match wheat farmers' hard-earned checkoff dollars with federal resources, strengthening a public-private partnership that has proven its value decade after decade." The USDA announcement includes awards for 2026, which U.S. Wheat will use to connect American farmers with customers around the world through technical assistance, market promotion and the identification and removal of trade barriers. Studies consistently demonstrate that this public-private partnership continues to not only meet its intended purpose of boosting agricultural export volumes, but also supports rural economies and the U.S. economy. (newsdakota.com)

**CORN**—Net sales of 2,069,600 MT for 2025/2026 for the week of January 30– February 5. Increases were primarily to Japan (616,600 MT), South Korea (336,800 MT), Colombia (274,900 MT), Mexico (195,600 MT), and Taiwan (136,400 MT). Exports of 1,512,500 MT were primarily to Mexico (476,100 MT), Japan (247,600 MT), South Korea (141,500 MT), Taiwan (111,100 MT), and Nicaragua (78,900 MT).

**Ethanol Corn Usage**—DOE's Energy Infor. Agency (EIA) reported ethanol production for the week February 6 was 1.110 million bbls, up 16.1 percent from the previous week and up 2.6 percent from last year. Total ethanol production for the week was 7.770 million barrels. Ethanol stocks were 25.247 million bbls, up 0.4 percent from last week and down 1.7 percent from last year. An estimated 110.55 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 2.468 billion bu. Corn used needs to average 106.42 million bu per week to meet USDA estimate of 5.600 billions bu for the crop year.

## Futures Market News and Trends—Week Ending February 12, 2026

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, February 12, 2026:

| Commodity | March 2026 | Week Change | May 2026 | Week Change | July 2026 | Week Change | Sept 2026 | Week Change |
|-----------|------------|-------------|----------|-------------|-----------|-------------|-----------|-------------|
| CHI SRW   | \$5.52½    | \$0.22¾     | \$5.58½  | \$0.19½     | \$5.66½   | \$0.17¼     | \$5.78¼   | \$0.16½     |
| KC HRW    | \$5.54     | \$0.22¾     | \$5.66   | \$0.22½     | \$5.78½   | \$0.21¼     | \$5.92¾   | \$0.20¾     |
| MGE DNS   | \$5.77½    | \$0.07½     | \$5.89¾  | \$0.07¼     | \$6.03¾   | \$0.07½     | \$6.20½   | \$0.07¼     |
| CORN      | \$4.31¼    | \$0.01      | \$4.41¾  | \$0.03      | \$4.49¾   | \$0.04½     | \$4.49½   | \$0.06      |

**WHEAT FUTURES**—Wheat futures were up due to high export numbers. **Wheat futures prices ranged from up \$0.07¼ to up \$0.22¾ (per bu) versus the previous week.**

**CORN FUTURES**—Corn futures were up due to strong global demand. **Corn futures prices ranged from up \$0.01 to up \$0.06 (per bu) versus the previous week.**

**CRUDE OIL FUTURES**—Oil prices tumbled by more than \$1 a barrel on Thursday as investors gave more weight to the International Energy Agency lowering its global oil demand forecast for 2026 against the receding risk of U.S. attacks on Iran. (Reuters)

EIA reported U.S. crude oil refinery inputs averaged 16.0 million bbls/day during the week ending February 6, was 29 thousand bbls/day less than last week's average. Refineries operated at 89.4% of capacity last week. As of February 6, there was an increase in crude oil stocks of 8.530 million bbls from last week to 428.829 million bbls, under the 5-year average of 443.845 million bbls. Distillate stocks decreased by 2.703 million bbls to a total of 124.665 million bbls, under the 5-year average of 128.976 million bbls; while gasoline stocks increased by 1.160 million bbls to 259.058 million bbls, over the 248.156 million bbl 5-year average. The national average retail regular gasoline price was \$2.902 per gallon on February 9, up \$0.035 from last week's price and down \$0.226 from a year ago. The national average retail diesel fuel price was \$3.688 per gallon, up \$0.007 from last week's price and up \$0.023 from last year.

**NYMEX Crude Oil Futures finished the week ending Thursday, February 12, 2026 to close at \$63.06/bbl (March contract), down \$0.49 for the week.**

## USDA U.S. Drought Monitor—February 12, 2026

**Northeast:** Degradations were made in eastern Pennsylvania, central New York, and Massachusetts.

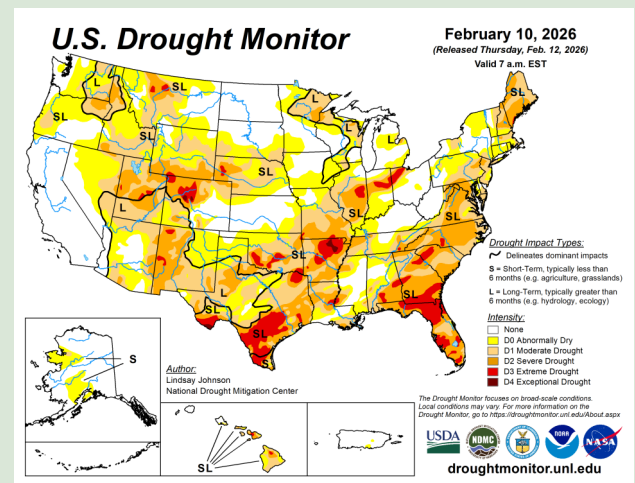
**Southeast:** Degradations in portions of Alabama, Georgia, the Carolinas, and Florida

**South:** Worsening conditions in much of the region.

**Midwest:** Degradations in much of the region.

**High Plains:** Worsening conditions in the region.

**West:** Worsening conditions in much of the region.



## USDA U.S. Crop Weather Highlights—February 12, 2026

**West:** Dry weather has returned across California, while lingering rain and snow showers have shifted to the Intermountain region. California's recently departed storm added an average of less than an inch of water equivalency to the Sierra Nevada snowpack, which stands at 55% of normal for the date. Snow-water equivalency values less than 30% of normal are common across Oregon, Nevada, and Arizona.

**Plains:** Mild, dry weather prevails. In fact, today's high temperatures should range from 70 to 80°F throughout the southern Plains, with readings topping 50°F as far north as Montana. The absence of snow cover favors cattle operations but remains a concern for winter wheat.

**Corn Belt:** Snow coverage has retreated amid recent warmth; however, snow remains on the ground along and northeast of a line from northeastern North Dakota into Ohio. Despite widespread cloudiness, current temperatures remain at mostly near- or above-normal levels, with today's high temperatures expected to approach or reach 60°F in the southwestern Corn Belt, including much of Missouri and Nebraska.

**South:** Generally mild, dry weather prevails well in advance of an approaching storm system. However, slightly cooler air has overspread the middle Atlantic States, including Virginia, where some snow remains on the ground. Meanwhile, today's high temperatures will reach 80°F or higher in much of southern and coastal Texas

**Outlook for U.S.:** A poorly organized storm system crossing the western U.S. will achieve greater cohesion by Saturday over the south-central U.S. Subsequently, the storm will travel eastward, crossing the southern Atlantic Coast on Monday. East of the Rockies, mostly rain will fall, with event totals reaching 1 to 2 inches or more from the southeastern Plains to the southern Atlantic Coast, excluding southern Florida. In contrast, little, if any, precipitation will fall during the next 5 days from the northern half of the Plains into the Northeast. Elsewhere, a new round of Pacific storminess should overspread California on Sunday, with rain and snow showers expanding across much of the remainder of the western U.S. early next week. The NWS 6- to 10-day outlook for February 17 – 21 calls for the likelihood of below-normal temperatures in the Far West, including the Pacific Coast States and the Great Basin, while warmer-than-normal weather will prevail from the Rockies to the Atlantic Coast. Meanwhile, below-normal precipitation from Texas to the southern Atlantic Coast should contrast with wetter-than normal conditions across the northern half of the U.S. and throughout the West.

## International Crop Weather Highlights—February 10, 2026

**Europe:** Heavy to excessive rain in western and southern Europe contrasted with dry and very cold conditions in northeastern growing areas.

**Middle East:** A pair of storms produced additional moderate to heavy rain and snow from Turkey into Iran.

**Africa:** Warm and showery weather persisted from northern Morocco into Algeria. Scattered showers offered limited relief for corn and other rain-fed summer crops, while above-normal temperatures continued across much of the country.

**Australia:** Cooler temperatures brought an end to the recent scorching heat wave over eastern portions of the country.

**Argentina:** Recent precipitation across the central farm belt provided timely relief for corn and soybean crops, partially offsetting the high evaporative demand from previous weeks.

**Brazil:** While showers were widespread across the region, rainfall remained limited in southern farming areas.

**WHEAT:** The outlook for 2025/26 U.S. wheat is for unchanged supplies, modestly lower domestic use, unchanged exports, and slightly higher ending stocks. Domestic use is lowered on reduced food use as indicated by the NASS Flour Milling Products report, issued on February 2. This reduction is partially offset by a fractional increase in seed use. Ending stocks are raised to 931 million bushels, 9 percent higher than last year and the largest since 2019/20. The projected 2025/26 season-average farm price remains at \$4.90 per bushel.

This month's 2025/26 global wheat outlook is for slightly lower supplies, fractionally greater consumption, higher trade, and lower ending stocks. Supplies are projected to decline 0.6 million tons to 1,101.6 million on the combination of reduced beginning stocks and lower production. Argentina's wheat production is raised to a record 27.8 million tons, but this increase is more than offset by lower production for Turkey and Mongolia. Global 2025/26 consumption is raised 0.2 million tons to 824.1 million, on higher food, seed, and industrial use for several countries more than offsetting lower feed and residual use mostly for Canada and Turkey. World trade is 2.2 million tons higher at 222.0 million on greater exports for Argentina and Canada more than offsetting reduced EU exports. Argentina's exports are raised 2.0 million tons to a record 18.0 million on robust December and January shipments and highly competitive export prices. Projected 2025/26 global ending stocks are reduced 0.7 million tons to 277.5 million but remain at a 5-year high with significant year-to-year increases for all major exporters.

**COARSE GRAINS:** This month's 2025/26 U.S. corn outlook is for greater exports and lower ending stocks. Exports are raised 100 million bushels to 3.3 billion reflecting sales and shipments to date. Export sales and inspection data continued to show robust foreign demand during January and imply total shipments during the September-January period will most likely exceed 1.3 billion bushels. With no supply changes and use rising, corn ending stocks are down 100 million bushels to 2.1 billion. The season-average corn price received by producers is unchanged at \$4.10 per bushel.

Global coarse grain production for 2025/26 is virtually unchanged at 1.590 billion tons. The 2025/26 foreign coarse grain supply and use outlook is essentially unchanged relative to last month. Foreign corn production is down fractionally as a decline for Mexico is mostly offset by an increase for the EU. Barley production is raised for Argentina but lowered for Turkey.

**BARLEY:** The February WASDE report shows the outlook for 2025/2026 U.S. barley supplies were unchanged at 219 million bushels from the projected estimates at 219 million bushels. The February report estimates a projected yield of 80.0 bushels/acre with 1.8 million acres expected to be harvested, unchanged from the January 2025/2026 estimates report. Projected use is at an estimated 149 million bushels, and projected imports at 9 million bushels. Ending stocks for 2025/2026 are projected to be 70 million bushels. The season-average farm price is unchanged at \$5.40 bu on updated NASS prices compared to \$5.40/bu in January 2025/2026 estimates.