

Idaho Grain Market Report, September 24, 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 September 23, 2026. 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
Idaho Falls		9.79				
Twin Falls / Buhl Jerome / Wendell	7.75					
Meridian	9.75		5.70	6.88	6.40	
Nezperce / Craigmont Does not include delivery	8.00		6.70	8.05		
Lewiston Does not include delivery	8.00		8.70	8.08		
Moscow / Genesee Does not include delivery	8.00-8.50		8.70	8.00-8.05	7.59	

Prices at Selected Terminal Markets, cash FOB
Wednesday September 23, 2026 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			6.70-6.80	7.92-7.97	7.50-7.60	
Great Falls				6.70-6.74	6.66-6.71	
Minneapolis				8.51	8.76-8.96	

Market News and Trends This Week

BARLEY—Idaho cash feed barley prices were unchanged for the week ending September 23. Idaho cash malt barley prices were unchanged for the week. No net sales were reported for the week September 11-17. Exports of 500 MT were reported to Canada for the week.

Barley News—Anheuser-Busch [NYSE: BUD], a leading American manufacturer and maker of Michelob ULTRA, Busch Light, Budweiser, Bud Light, Cutwater Spirits and NÜTRL Vodka Seltzer, announced a \$23 million investment in its Fort Collins, Colorado facility. This investment will help Anheuser-Busch, the #1 fastest-growing supplier in total alcohol fuel increased production of Michelob ULTRA and expand local manufacturing skills training. This announcement is part of Anheuser-Busch's ongoing Brewing Futures initiative through which the company is investing \$600 million in its U.S. operations across 2025 and 2026. The initiative builds on Anheuser-Busch's commitment to investing in people, breweries and communities by creating and sustaining manufacturing jobs, building the manufacturing workforce for the future, and strengthening manufacturing career opportunities for Veterans. Brendan Whitworth, CEO, Anheuser-Busch said: "Our investment in the Fort Collins Brewery strengthens our ability to brew and deliver the world-class beers consumers know and love, including Michelob ULTRA. As a proud American manufacturer, investments at this scale help fuel economic growth, create and sustain high-quality jobs, and reinforce our long-term commitment to the communities where we live and work." This new \$23 million investment in Anheuser-Busch's Fort Collins Brewery will help expand our capacity to produce fast growing brands like Michelob ULTRA, adding capabilities to produce 25-oz cans to meet growing consumer demand. It will also increase rail capacity, strengthening transportation capabilities and route to market. Anheuser-Busch will also open a new technical skills training center inside the Fort Collins Brewery—one of the company's 15 new enters nationwide—to upskill our operators and technicians in electrical and mechanical systems associated with brewery equipment. The company plans to upskill more than 90% of its manufacturing workforce over the next five years. Colorado State Representative Andrew Boesenecker (D-Larimer) said: "Anheuser-Busch's \$23 million investment in the Fort Collins Brewery is tremendous news for our community and our state. This facility has been a backbone of Fort Collins' economy for 38 years, providing hundreds of quality manufacturing jobs and strengthening our local tax base. This investment reaffirms Anheuser-Busch's commitment to Colorado and demonstrates confidence in our workforce and community. (anheuser-busch.com)

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Market News and Trends This Week—continued

Wheat—Idaho cash wheat prices were mostly down for the week ending September 23. SWW prices were down \$0.10 to down \$0.05 from the previous week; HRW prices were down \$0.33 to down \$0.24; DNS prices were down \$0.27 to up \$0.02. HWW prices were not given. Net sales of 267,600 (MT) for 2026/2027, increases primarily for Mexico (113,400 MT), Japan (87,600 MT), Vietnam (60,000 MT), Canada (7,700 MT), and Thailand (6,100 MT). Exports of 385,100 MT were down 23 percent from the previous week and 19 percent from the prior 4-week average. The destinations were primarily to Mexico (160,000 MT), Thailand (66,500 MT), the Philippines (65,100 MT), Indonesia (36,000 MT), and Haiti (27,400 MT).

Wheat News—Global wheat buyers holding out to replenish dwindling stocks face painfully higher costs when they return to the market in the coming weeks, with world prices soaring as the Russia-Ukraine war shows no signs of abating. Top wheat importers in Asia, the Middle East and Africa that were counting on the Black Sea region for wheat have been finding it hard to secure supplies, as attacks on vessels and port infrastructure have brought cargo movements to a near standstill since July. The constraints have triggered a rally in prices, with benchmark Chicago futures climbing 40% from June lows to a three-and-a-half-year high and physical prices from alternative exporters surging, threatening a fresh bout of food inflation for some of the world's most vulnerable consumers. Most global importers have held off making alternative purchases for the past few months, hoping for an agreement between Russia and Ukraine to allow grain shipments, but local supplies are running thin, especially in import-dependent Asia, traders and millers said. Competition for cargoes is poised to intensify until the end of the year, when the Southern Hemisphere harvest kicks in, with prices set to rise further in the meantime. "The Black Sea is an important region for shipping grains, and if buyers are not able to get grain out of this region, they have to look elsewhere for supplies, which is going to drive prices up further," said Ole Hansen, head of commodity strategy at Saxo Bank. While some Middle Eastern and African buyers are already seeking alternatives, some importers say they have supplies that could last until November or year-end, before they need to seek larger volumes. Russian wheat exports are on track to decline to around 1 million tons in September from 5 million tons last year, while Ukraine will ship about 1 million tons this month, half of last September's levels, according to Kpler estimates. The crunch will hurt Asia the most in the near term. (reuters.com)

CORN—Net sales of 838,300 MT for 2026/2027 primarily for Japan (247,000 MT), Mexico (211,000 MT), Colombia (201,300 MT), Spain (72,400 MT), and Italy (52,600 MT) Total net sales of 2,500 MT for 2027/2028 were for unknown destinations. Exports of 1,900,000 were primarily to Japan (555,100 MT), Mexico (507,700 MT), Colombia (306,300 MT), South Korea (143,300 MT), and Italy (115,600 MT)

Ethanol Corn Usage—DOE's Energy Infor. Agency (EIA) reported ethanol production for the week September 18, was 1.028 million bbls, down 6.5% from the previous week and up 0.4 percent from last year. Total ethanol production for the week was 7.196 million barrels. Ethanol stocks were 24.683 million bbls, down 2.1 percent from last week and up 5.2 percent from last year. An estimated 101.76 million bu of corn was used in last week's production bringing this crop year's cumulative corn usage for ethanol production at 272.717 million bu. Corn used needs to average 107.47 million bu per week to meet USDA estimate of 5.600 billions bu for the crop year.

Futures Market News and Trends—Week Ending September 24, 2026

FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, September 24, 2026:

Commodity	Dec 2026	Week Change	March 2027	Week Change	May 2027	Week Change	Dec 2027	Week Change
CHI SRW	\$7.07	-\$0.07¼	\$7.21½	-\$0.08½	\$7.28¼	-\$0.09¾	\$7.29	-\$0.09
MGE DNS	\$7.41¼	-\$0.15¼	\$7.53½	-\$0.16¼	\$7.57¼	-\$0.17¾	\$7.49	-\$0.13¾
KC HRW	\$7.67	-\$0.16¾	\$7.79½	-\$0.17¾	\$7.84	-\$0.1/8	\$7.79½	-\$0.15½
CORN	\$5.27½	\$0.00	\$5.41½	-\$0.00¼	\$5.48¼	-\$0.00¾	\$5.51	-\$0.03½

WHEAT FUTURES—Wheat futures were down emerging diplomatic talks regarding a potential limited ceasefire between Russia and Ukraine. **Wheat futures prices ranged from down \$0.18 to down \$0.07¾ (per bu) versus the previous week.**

CORN FUTURES—Corn futures were down due lower than expected exports. **Corn futures prices ranged from down \$0.00¾ to unchanged \$0.00 (per bu) versus the previous week.**

CRUDE OIL FUTURES—Saudi Arabia's workaround for the Strait of Hormuz now carries a war-risk insurance bill nearly as expensive as sending tankers through Hormuz itself. (oilprice.com)

EIA reported U.S. crude oil refinery inputs averaged 17.3 million bbls day during the week ending September 11, was 256 thousand bbls/ less than last week's average. Refineries operated at 96.8% of capacity last week. As of September 18, there was an increase in crude oil stocks of 2.969 million bbls from last week to 426.398 million bbls, under the 5-year average of 417.721 million bbls. Distillate stocks decreased by 0.428 million bbls to a total of 107.431 million bbls, under the 5-year average of 121.937 million bbls; while gasoline stocks decreased by 1.686 million bbls to 206.046 million bbls, under the 218.192 million bbl 5-year average. The national average retail regular gasoline price was \$4.319 per gallon on September 14, up \$0.162 from last week's price and up \$1.151 from a year ago. The national average retail diesel fuel price was \$6.285 per gallon, up \$0.318 from last week's price and up \$2.546 from last year.

NYMEX Crude Oil Futures finished the week ending Thursday, September 24, 2026 to close at \$94.61 bbl (November contract), down \$1.47 for the week.

USDA U.S. Drought Monitor—September 24, 2026

Northeast: Improvements were made in Pennsylvania and West Virginia.

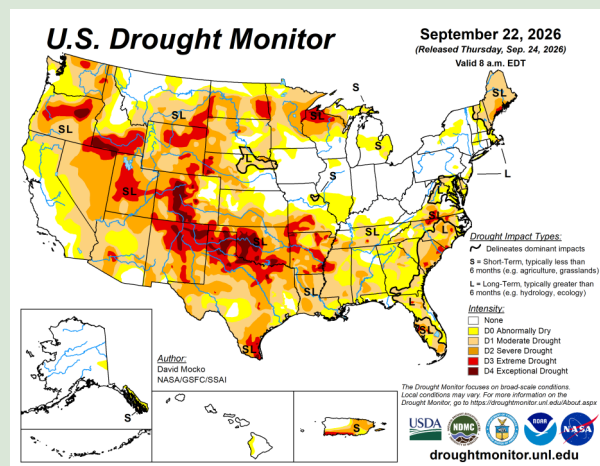
Southeast: Degradations were made in southeast Virginia, eastern/central Carolinas, down to Georgia and Alabama. Improvements were made in Florida and in northern South Carolina.

South: Degradations were made in much of the region.

Midwest: Improvements were made in southern Minnesota, eastern Iowa, southern Wisconsin, and northern Minnesota.

High Plains: Improvements were made in much of the region.

West: Improvements were made in eastern Arizona and central New Mexico, Drought expanded in southern California and southern Nevada.



USDA U.S. Crop Weather Highlights— September 24, 2026

West: Monsoon-related moisture covers much of the Four Corners States. Early today, some of the heaviest rain is falling just east of the central and southern Rockies, across eastern sections of Colorado and New Mexico. Showers are also affecting parts of Arizona. Meanwhile, warm, dry weather across the interior Northwest and the Far West favors winter wheat planting and other fieldwork.

Plains: Cloudiness and showers divide two areas of warm, dry weather—one across the southeastern Plains and the other on the northern High Plains. Meanwhile, rain extending northeastward from the southern High Plains is limiting fieldwork but providing much-needed moisture for rangeland, pastures, and newly planted winter wheat.

Corn Belt: Showers are returning across many areas west of the Mississippi River, perpetuating fieldwork delays. Meanwhile, mild, dry weather in the eastern Corn Belt favors corn and soybean maturation, although cloudiness lingers across much of Ohio.

South: A developing storm system east of the Carolinas is producing windy weather, rough surf, and elevated water levels along the middle Atlantic Coast. Additionally, rain showers linger in the Carolinas and portions of neighboring states. Elsewhere, warm, dry weather is promoting summer crop maturation and harvesting. On September 20, the soybean harvest was significantly ahead of the normal pace in all Southern States, including Arkansas (50% harvested).

Outlook: In Hawaii, the approach of Tropical Storm Nolo—soon expected to become a hurricane—may cause catastrophic flooding and debris flows on the Big Island, just over 2 months after Hurricane Lala resulted in major flooding. Nolo should lead to widespread rainfall totals of 15 to 30 inches on the Big Island and 5 to 10 inches or more on parts of Maui. Meanwhile, a storm system near the Atlantic Seaboard will induce high winds, heavy surf, and coastal flooding. Additionally, the storm will be close enough to the northern Atlantic Coast to spark weekend rainfall totals of 2 to 4 inches or more. Meanwhile, a separate area of unsettled weather will stretch from the Southwest into the upper Midwest, as tropical moisture originating from over the eastern Pacific Ocean interacts with a frontal boundary. Five-day rainfall totals should reach 1 to 3 inches from the southern Rockies into the far upper Midwest, including the western Corn Belt. Elsewhere, mostly dry weather will prevail during the next 5 days across the Deep South and east of the Mississippi River, except along portions of the Atlantic Coast. Mostly dry weather will also stretch from California to the northern Rockies. The NWS 6- to 10-day outlook for September 29 – October 3 calls for near- or above-normal temperatures nationwide, with the Gulf Coast region and the eastern U.S. having the greatest likelihood of experiencing unusual warmth. Meanwhile, near- or above-normal precipitation across most of the U.S. should contrast with drier-than-normal weather in an area stretching from the Great Basin to the northern Rockies.

International Crop Weather Highlights– September 22, 2026

Europe: Additional rain in northern and central growing areas contrasted with dry and hot conditions in western Europe.

Middle East: Dry weather favored seasonal fieldwork before a Mediterranean disturbance brought showers to Turkey and the eastern Mediterranean Coast during the latter half of the monitoring period.

Australia: Dry weather promoted winter crop development but reduced soil moisture across most of the continent, with increasingly hot conditions stressing crops in western growing areas.

Western FSU: A swath of showers from the western Black Sea Coast into west-central Russia transitioned to lingering acute short-term dryness in southwestern Russia.

Mexico: Although meaningful rain fell in portions of the Gulf Coast States and in much of western Mexico, several areas including northeastern Mexico continued to experience hot, dry weather.

USDA Crop Progress Report September 21, 2026

Crop	% Progress	Previous Week	Previous Year	5-Year Average	Rating % Good/Excellent	Previous Week	Previous Year
US Winter Wheat Planted	17%	8%	19%	21%			
ID Winter Wheat Planted	22%	10%	21%	22%			
US Winter Wheat Emerged	2%	NA	4%	4%			
ID Winter Wheat Emerged	3%	-	4%	3%			
US Spring Wheat Harvested	96%	93%	96%	96%			
ID Spring Wheat Harvested	99%	96%	99%	96%			
US Barley Harvested	98%	94%	98%	96%			
ID Barley Harvested	99%	98%	98%	96%			
US Corn Dented	92%	86%	90%	91%	57%	57%	66%
US Corn Mature	58%	42%	54%	55%	57%	57%	66%
US Corn Mature	13%	8%	10%	11%	57%	57%	66%

USDA National Agricultural Summary September 14-21 , 2026

Wheat: Ninety-six percent of the spring wheat acreage had been harvested by September 20, equal to both last year and the 5-year average. Harvest was at or beyond 95 percent complete in the six estimating states.

Barley: Ninety-eight percent of the barley crop had been harvested by September 20, equal to last year but 2 percentage points ahead of the 5-year average. Harvest was greater than 95 percent complete in all five estimating states.

Corn: Ninety-two percent of the corn crop had reached the dented stage by September 20, two percentage points ahead of last year and 1 point ahead of the 5-year average. Fifty-eight percent of the nation's corn crop was mature by September 20, four percentage points ahead of last year and 3 points ahead of average. Thirteen percent of the 2026 corn acreage had been harvested by September 20, three percentage points ahead of last year and 2 points ahead of average. On September 20, fifty seven percent of the nation's corn crop was rated in good to excellent condition, unchanged from the previous week but 9 percentage points below the same time last year. In Iowa, the largest corn-producing state, 76 percent of the corn crop was rated in good to excellent condition.

NOAA Three Month Temperature and Precipitation Outlook for Oct-Nov-Dec 2026—Sept. 17, 2026

