



PRECIP & PRICES

A monthly report with insights into agricultural markets, weather, and current issues relevant to Utah producers

Weather and Drought Report

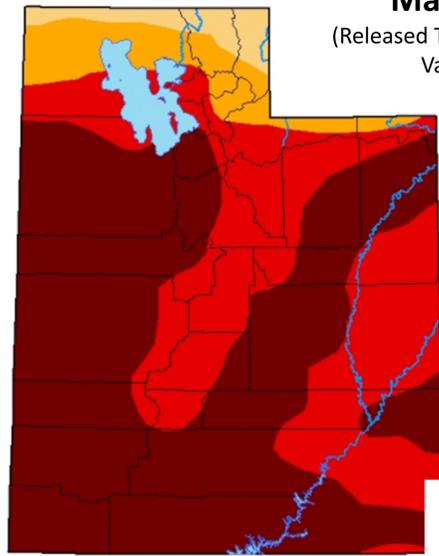
Current Conditions

Another month of dry conditions across the state contribute to no change in the U.S. Drought Monitor Report for this report. From the Utah Water Supply Outlook Report released March 1, statewide snow water equivalent is 77% of normal, up from 65% reported on February 1. Despite above normal precipitation statewide in February, the likelihood of reaching normal snowpack at peak in the next month is just about 10%. This suggests that we should prepare for spring and summer runoff well below normal across much of the state. Statewide, streamflow forecasts for April thru July are expected to be between 25-75% of normal.

Future Conditions

The seasonal drought outlook suggests that drought will persist across the southwest this spring. We continue to experience La Nina conditions although there is a 60% chance that ENSO neutral will return from April-June. Otherwise, the probability of below average precipitation should be expected through March.

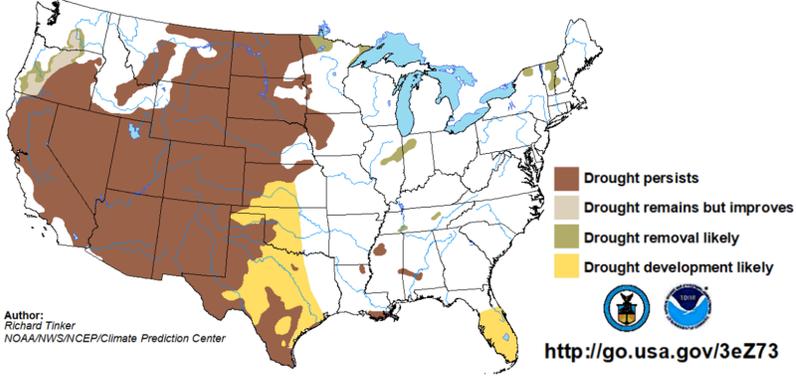
March 2, 2021
(Released Thursday, Mar. 4, 2021)
Valid 7 a.m. EST



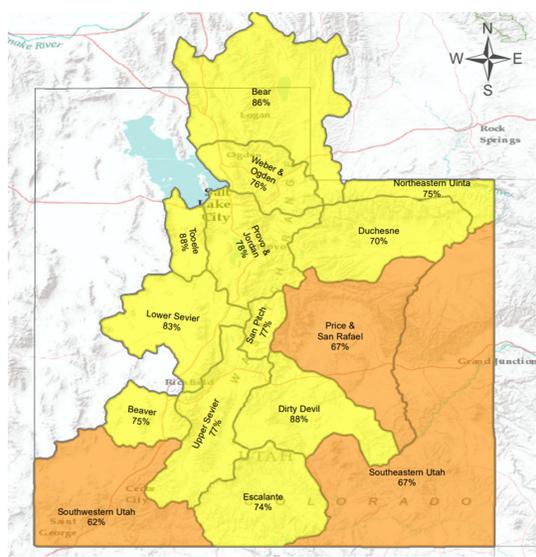
- Intensity:**
- None
 - D0 Abnormally Dry
 - D1 Moderate Drought
 - D2 Severe Drought
 - D3 Extreme Drought
 - D4 Exceptional Drought



U.S. Seasonal Drought Outlook
Drought Tendency During the Valid Period
Valid for February 18 - May 31, 2021
Released February 18



Snow Water Equivalent (SWE) Basin-wide Percent of 1981-2010 Median



* Data unavailable at time of posting or measurement is not representative at this time of year
Provisional Data Subject to Revision

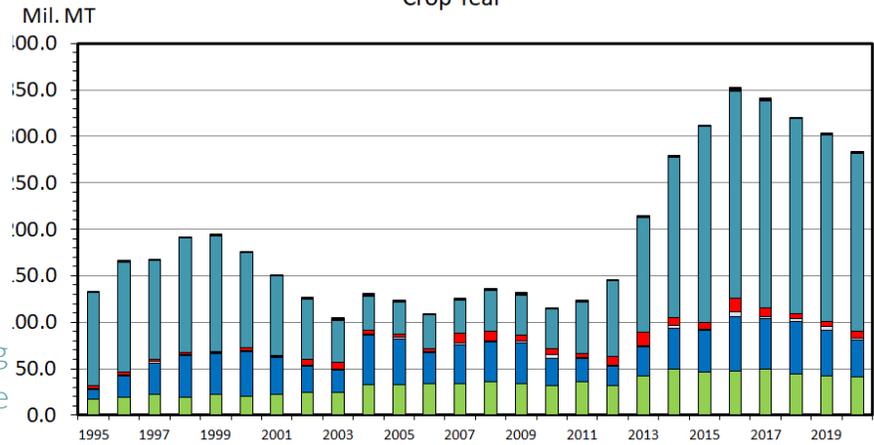
Price and Agriculture Market Report

Corn Supply and Prices

This month's focus is on feed prices. The increase in corn prices has brought it to the forefront of many producers. Midwest corn producers are celebrating while cattle producers and feeders are worrying about increased feed costs. World corn ending stocks are the lowest they have been since 2016. China is the largest holder of corn and has now began to import more US corn thus increasing demand. From a price perspective, corn prices rose above the \$5.30 mark in February. February also saw high DDG's price an

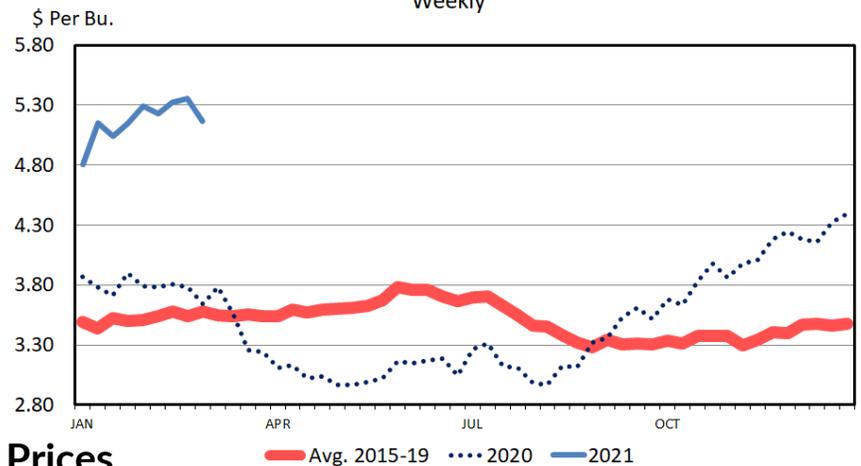
WORLD CORN ENDING STOCKS

Crop Year



OMAHA CORN PRICES

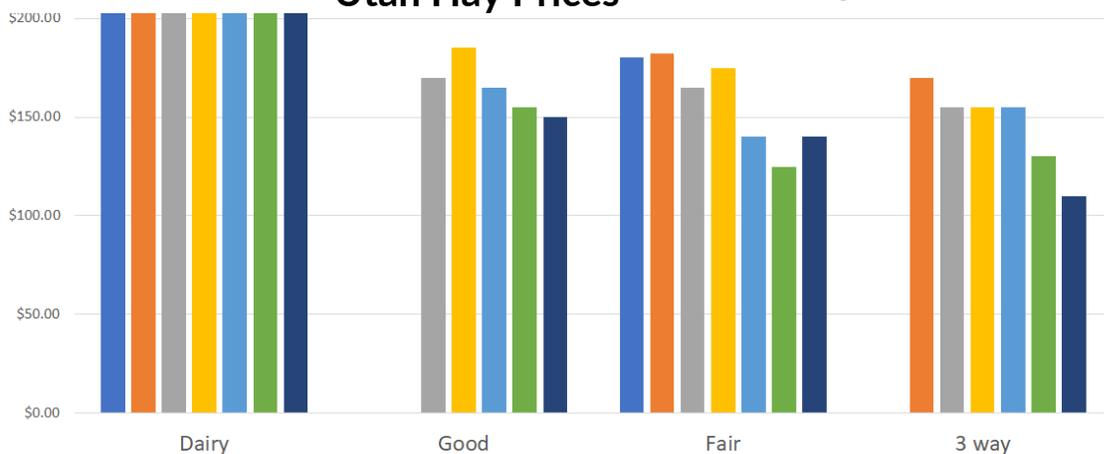
Weekly



Utah Hay Prices

Drought conditions in the West don't provide any indication that 2021 will replenish hay stocks. This could compound the current drought conditions in Utah and surrounding states. Utah alfalfa prices have remained steady since a month ago with dairy/supreme quality hay at \$205/ton, fair quality at \$180/ton and 3 way at \$170/ton.

Utah Hay Prices



**CONTACT US WITH
QUESTIONS AND COMMENTS**

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