

2025 Potato Business Summit



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2024-25 Fresh-Potato Market

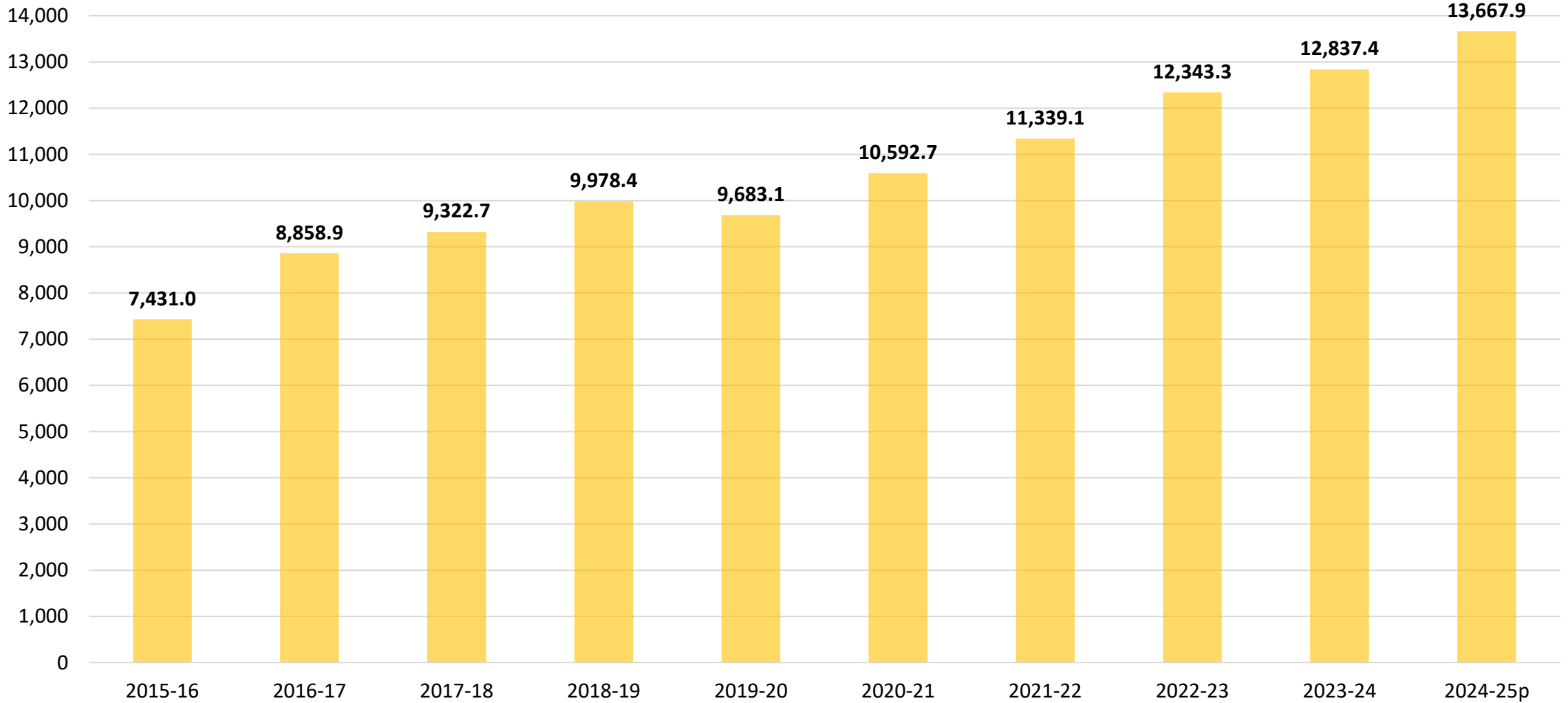
10-Year Varietal Supply/Price History and Market Outlook

A close-up photograph of a wooden bowl filled with several yellow potatoes. The potatoes are round and have a slightly textured, light yellow skin. The bowl is made of dark wood and sits on a rustic wooden surface. In the background, there are green leafy vegetables, possibly chives or scallions, which are slightly out of focus. The lighting is soft and natural, highlighting the texture of the potatoes and the wood.

Yellow Potatoes

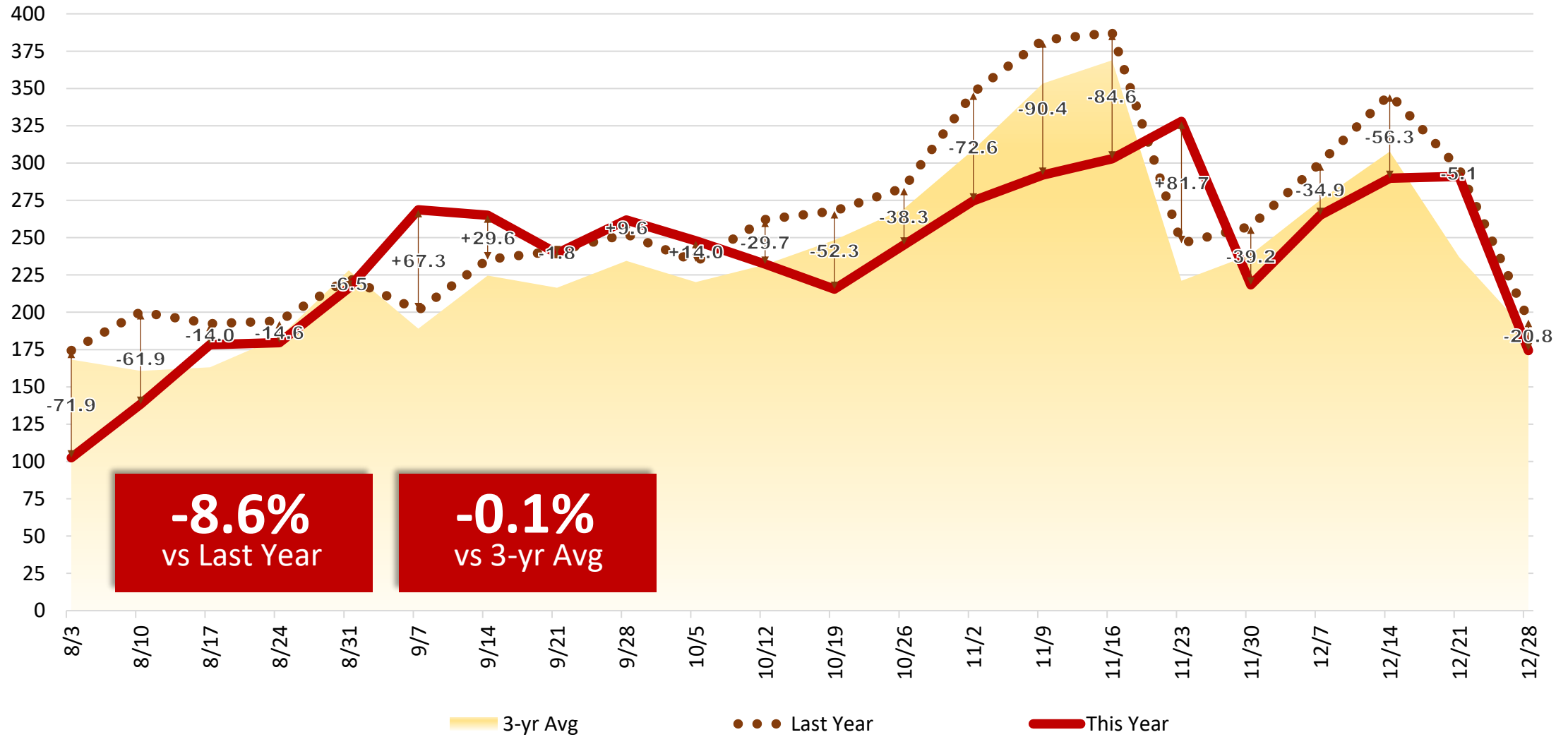
000 cwt

US Fresh Yellow Potato Shipments



000 cwt

Yellow Tracker - 2024-25 to Date



-8.6%
vs Last Year

-0.1%
vs 3-yr Avg



Yellow-Potato Supply Data

- Average 10-year annual growth rate in Yellow supplies: **+7.1%/year**
- Growth rate vs last year: **+6.5%** (13,667.9 proj. vs 12,837.4)
- Demand stable, pricing remains stable, albeit at slightly lower levels than recent years
 - 10/5lb bale price in \$16 range
 - Tote A in \$20 range
- No single geographic region dominates the yellow market
 - Idaho, Red River Valley, Kern County, San Luis Valley, Florida
 - Top 5 regions produce 57% of total U.S. supply
 - Canada Yellow supply to U.S (1st if a state) 17% of U.S. consumption
- Market supply volumes still strong, but have we reached the top rung of the ladder?

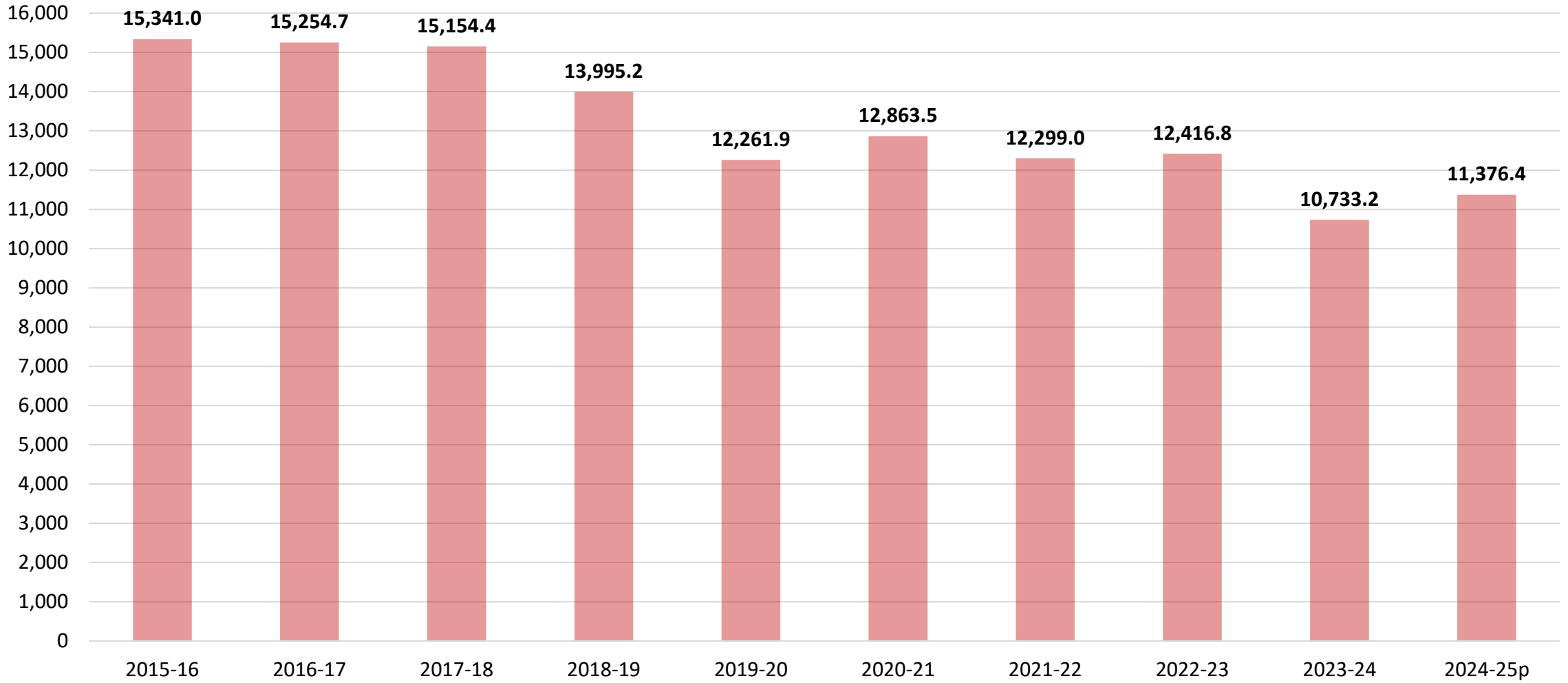




Red Potatoes

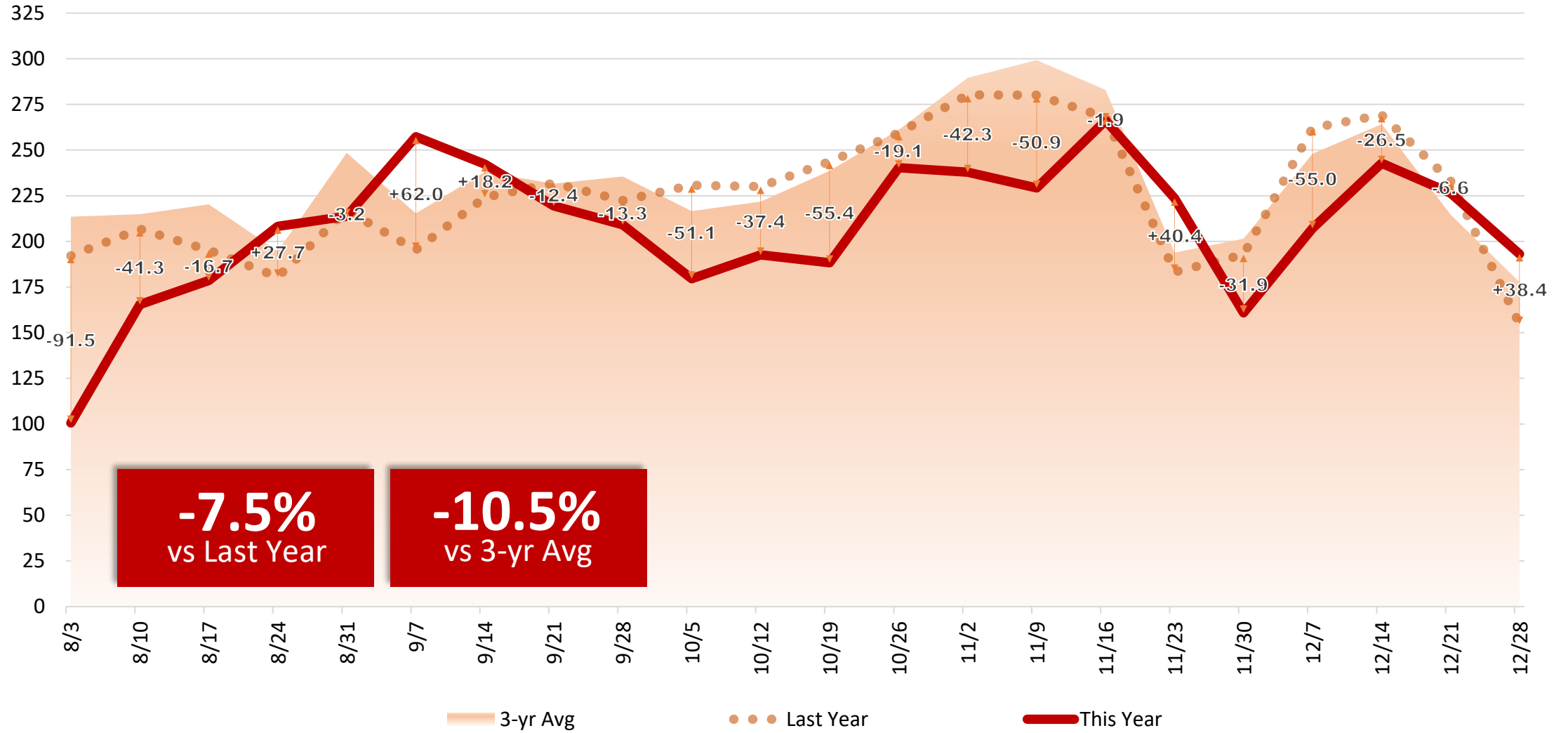
000 cwt

US Fresh Red Potato Shipments



000 cwt

Red Tracker - 2024-25 to Date



-7.5%
vs Last Year

-10.5%
vs 3-yr Avg



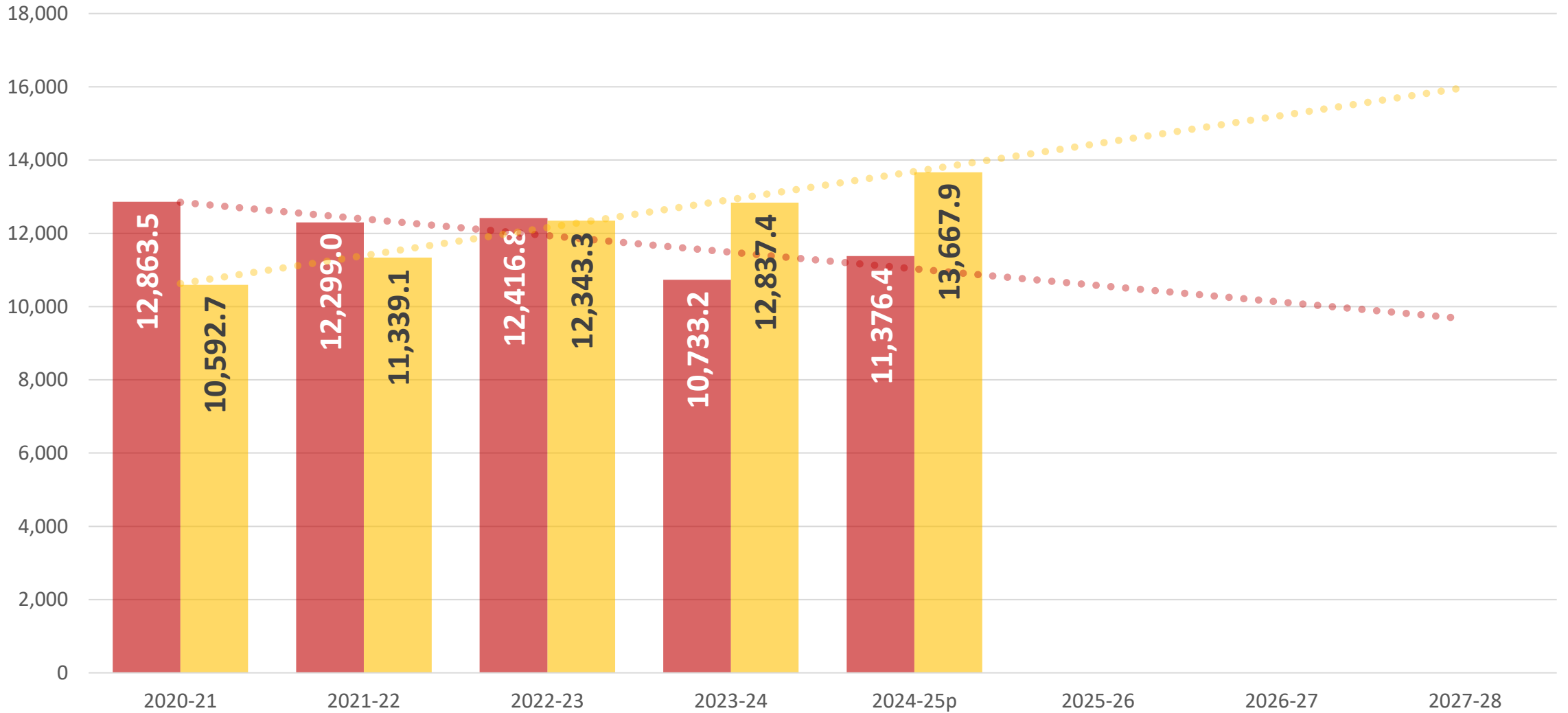
Red-Potato Supply Data

- Average 10-year annual growth rate in Red supplies: **-3.0%/year**
- Major 2024-25 Crop Shifts from Last Year:
 - Increases in Red River Valley (40%), Kern County, Texas
 - Decreases in Central Minnesota, Wisconsin
 - Canada Red supply to US (2nd if a state)
- Pricing
 - Red price enjoying increase over last year, on par with 5-yr average
 - Current Pricing for Tote Size A in the \$21-23 range



000 cwt

Total US Shipments of Red and Yellow Potatoes

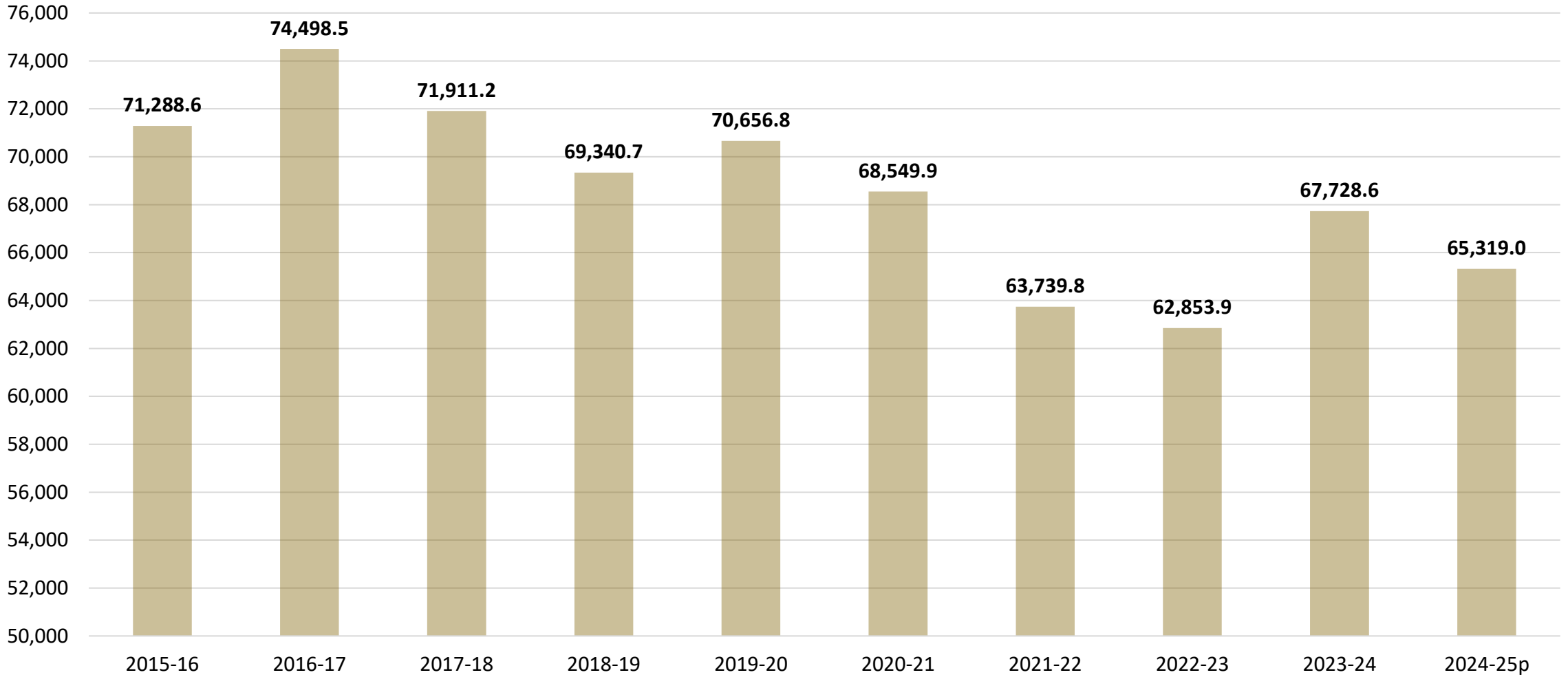




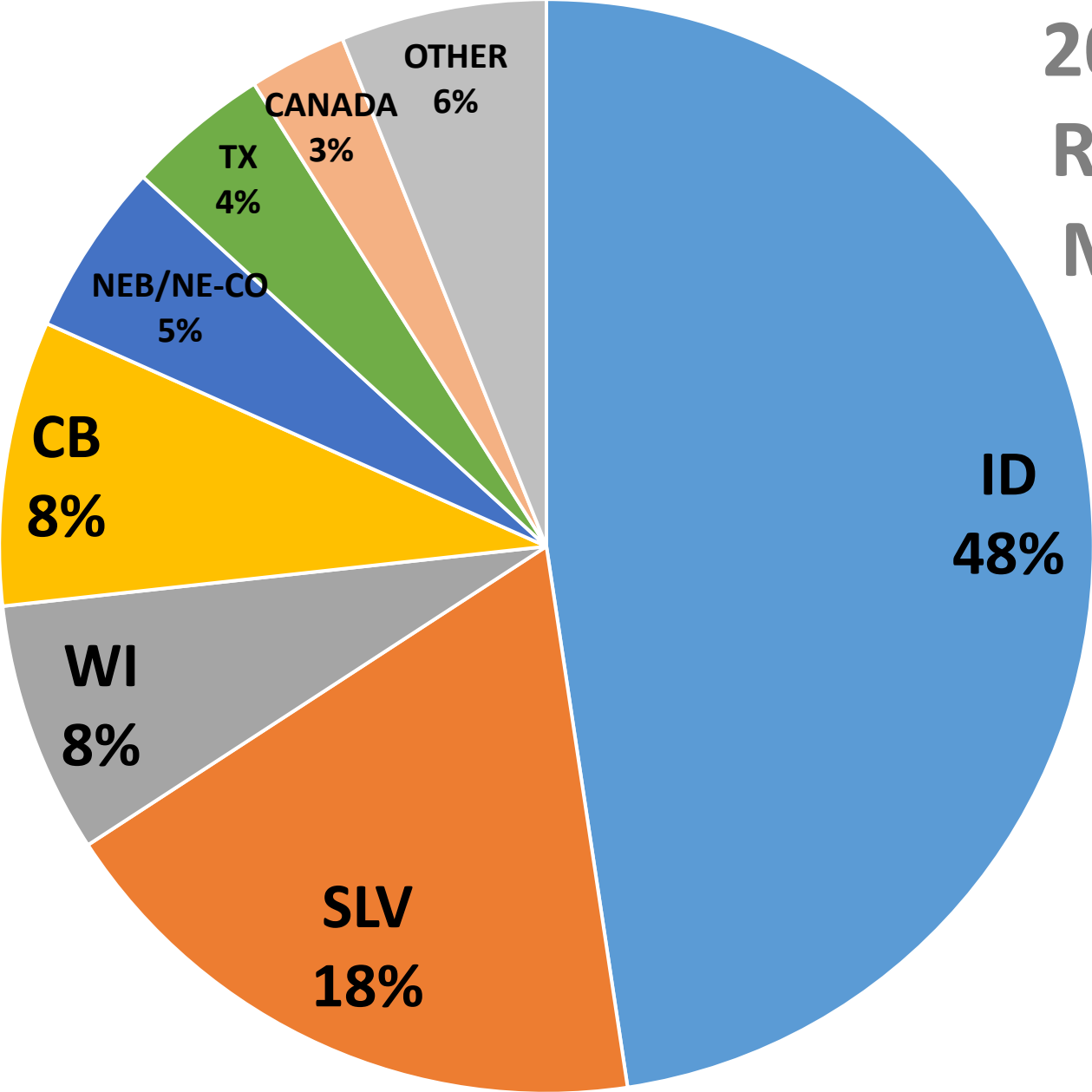
Russet Potatoes

000 cwt

US Fresh Russet Potato Shipments



2024-25 Fresh Russet Potato Market Share



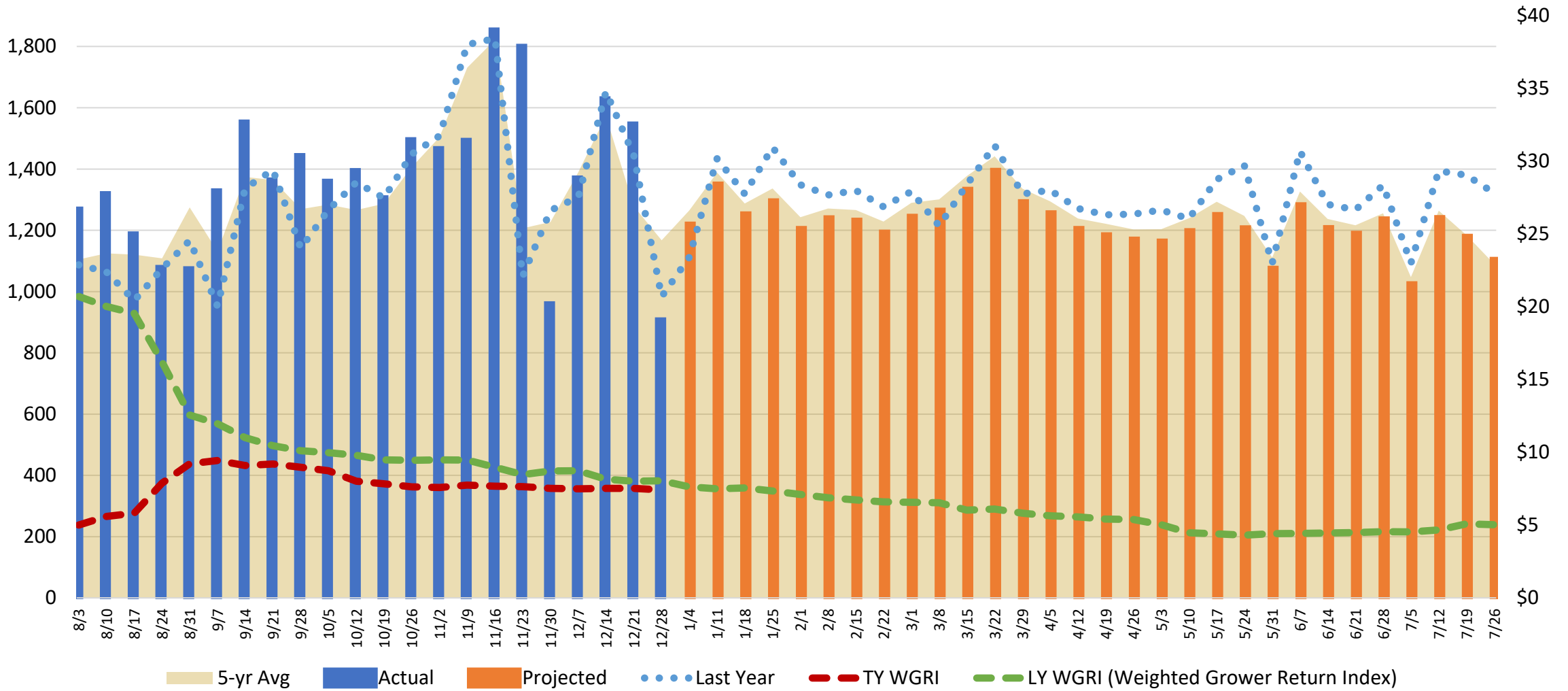
Projected Total Fresh Russet Shipments:
65,319,000 cwt



000 cwt

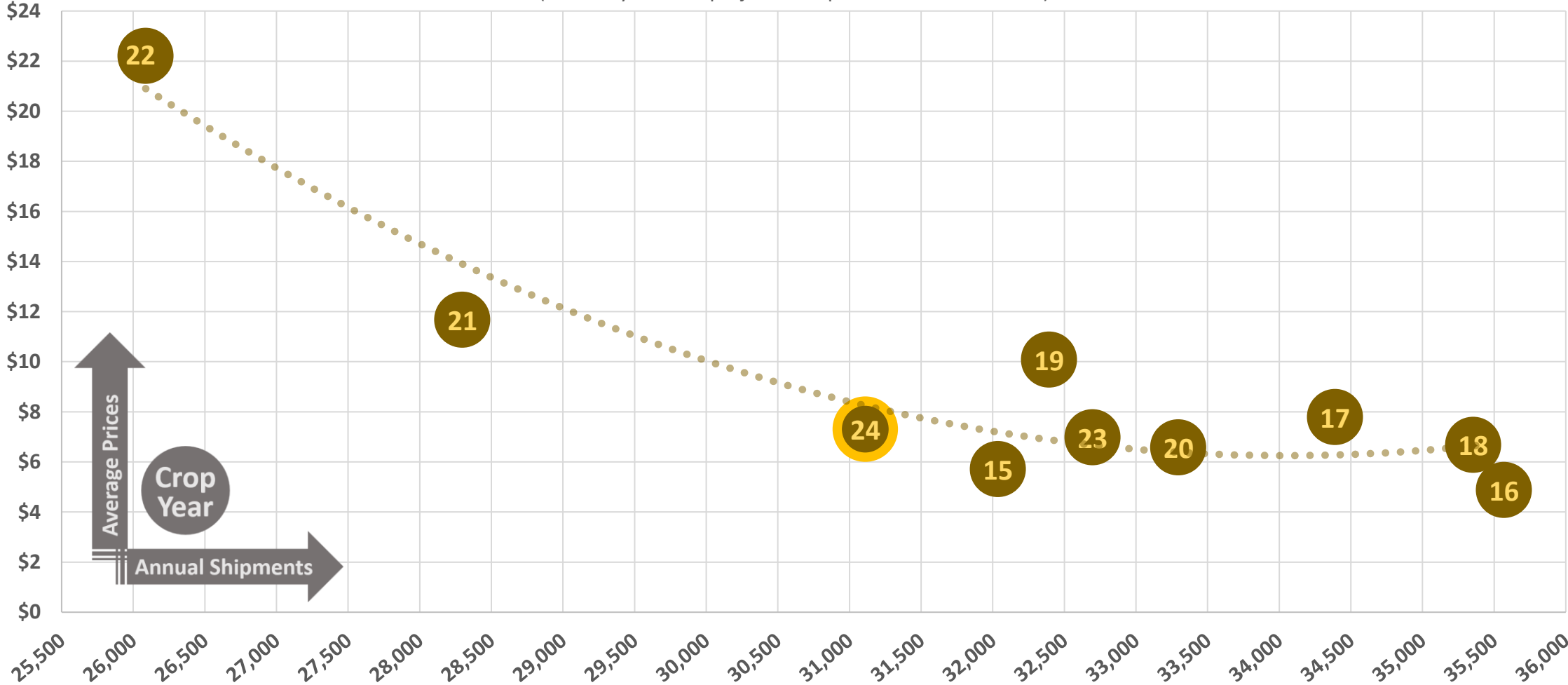
2024-25 Russet Potato Shipments

Grower Return Index



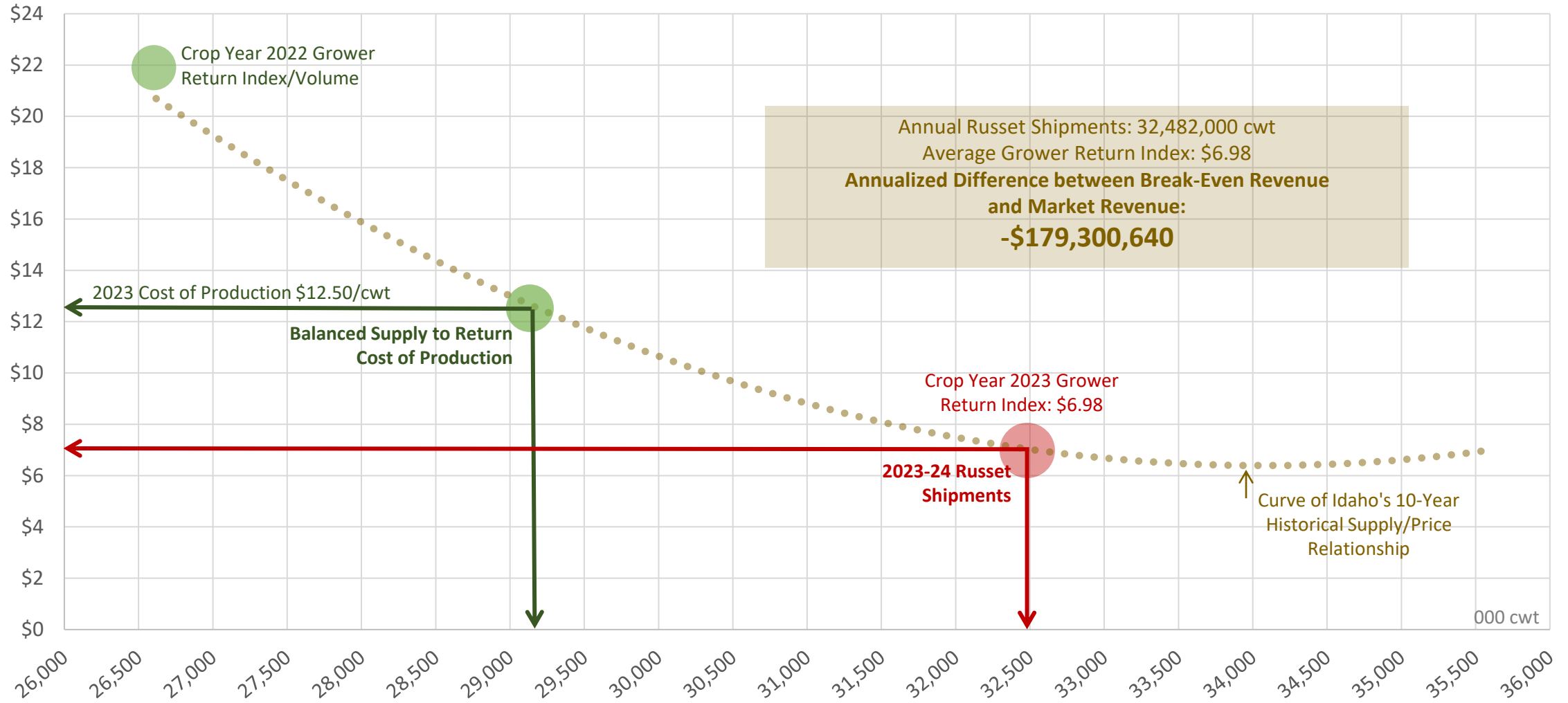
Idaho Russet Shipments and Grower Return Index

Last 10 years of total annual shipments and average GRIs
(Current year with projected shipments and GRI to date)



Idaho Relationship Between Russet Shipments (supply) and Price for a Break-Even Supply and Current-Actual Supply Based on a 10-Year History

Updated
7/30/24



Idaho Relationship Between Russet Shipments (supply) and Price for a Break-Even Supply and Current-Actual Supply Based on a 10-Year History

Updated
12/28/2024



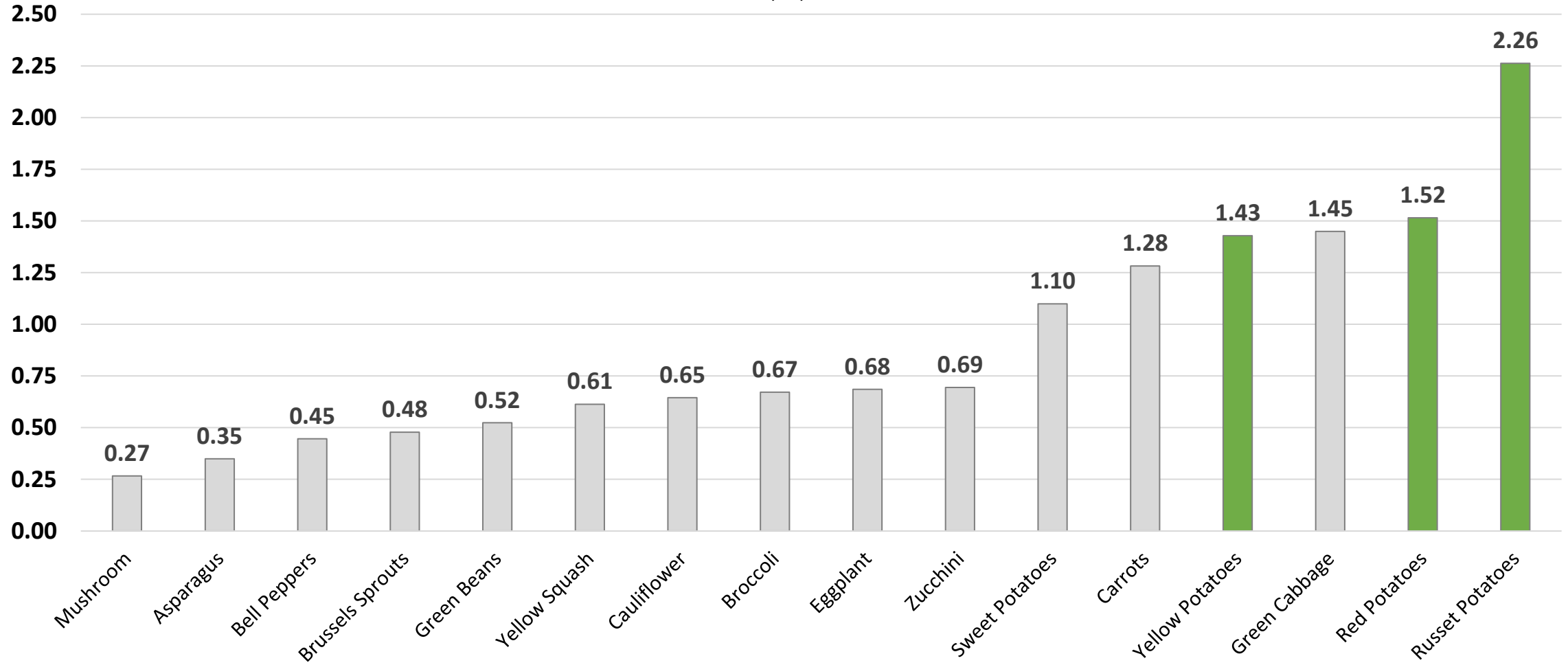
LBS PER
DOLLAR

\$1 Consumer Purchasing Power

(based on promoted prices published in the National Retail Report - USDA-AMS)

- Potato prices per lb based on promoted 5lb bags -

12/21/24



A wicker basket filled with brown potatoes sits on a rustic wooden surface. The potatoes are piled high, with some spilling out of the basket. The lighting is warm and directional, highlighting the texture of the potatoes and the wood. The text "2025 OUTLOOK" is overlaid in the center in a bold, white, sans-serif font.

2025 OUTLOOK

Alternative Crop Price Changes, 2023-24			
	2023 *	2024 †	Change
Idaho GRI	\$8.12	\$7.42	-8.6%
All Wheat	\$6.76	\$5.46	-19.2%
All Barley	\$7.21	\$6.19	-14.1%
Malt Barley	\$7.65	\$6.63	-13.3%
Alfalfa	\$211	\$169	-19.9%
Corn	\$4.80	\$4.03	-16.0%
Soybeans	\$12.93	\$9.88	-23.6%

* Oct-Dec

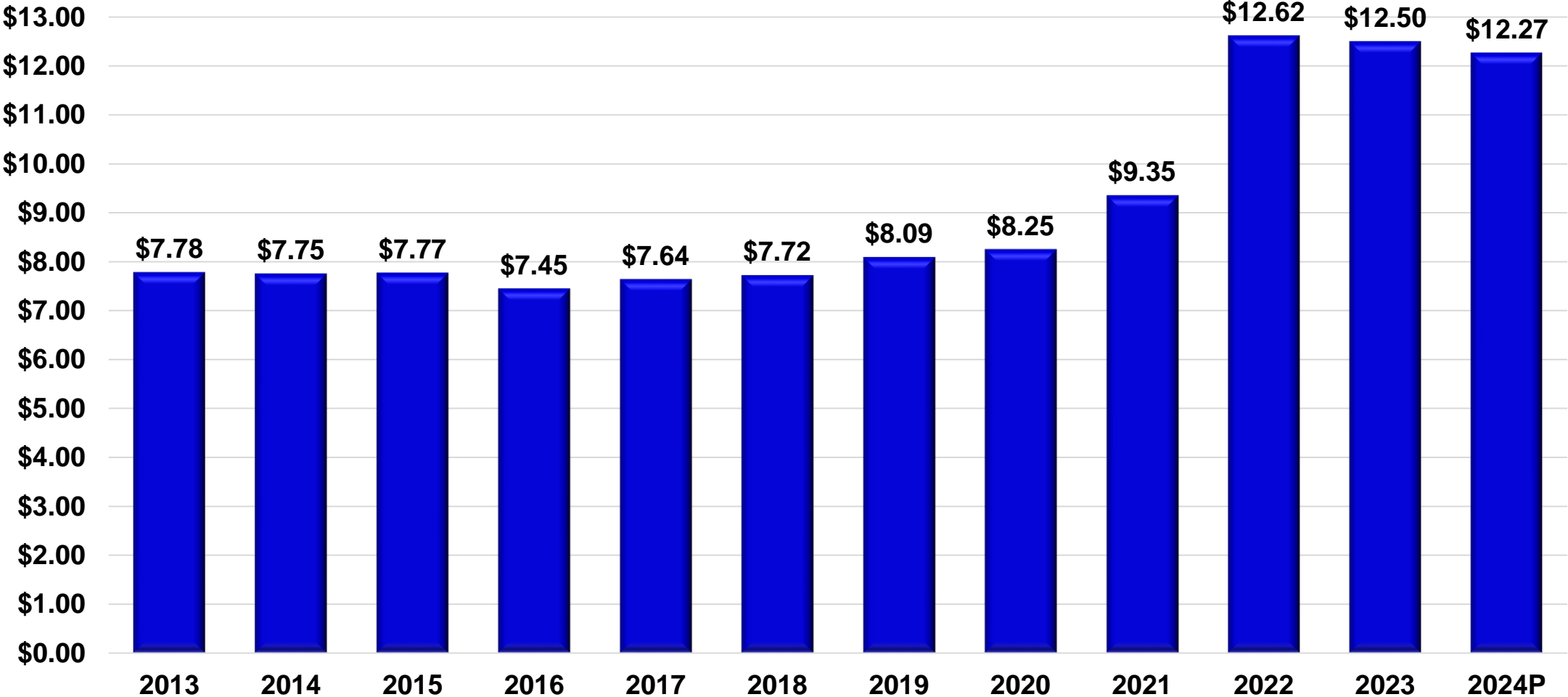
† Oct-Nov

Slide courtesy NAPMN



Idaho Potato Cost of Production

Eastern Idaho, Southern Region, field-run, February



Courtesy Ben Eborn



2025 Crop Outlook

- Weaker Alternative Crop Pricing / Slightly Weaker Idaho GRI
- Cost of Production Increases Moderated and Slightly Lower
 - Seed supply / Water
- Processing Situation
 - Demand Variability, Production Capacity Shifts, Global Landscape
 - Rationalization of Excess Raw Material, Contract Pricing
- Other External Market Factors
 - International Markets Access, Ag Labor Uncertainties
- If a Return to Volumes Shipped in Prior Years, Market Tends to Value Crop the Same as it did in those Years





Thank you!

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