Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

Contents

Grain Transportation Report

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UP To Open New Intermodal Terminal in Kansas City. Union Pacific Railroad (UP) is building a new intermodal terminal west of downtown Kansas City, MO. The terminal is expected to open next year. According to UP, the new terminal will "serve both domestic and international containerized shipments of grains, consumer goods, refrigerated products, and pet foods." Via UP's 32,000-mile network, the terminal will be able to reach Mexico, Canada, and overseas markets.

According to the Surface Transportation Board's public-use carload waybill sample (available on AgTransport), U.S. railroads originated 4.7 million tons of containerized grain in 2022. In the Kansas City region, U.S. railroads originated 300,000 tons of containerized grain—nearly all of which was destined to Los Angeles, CA, for export overseas.

Over $54 Million Awarded to South Dakota Rail Improvement Projects. The U.S. Department of Transportation's Federal Railroad Administration (FRA) recently announced more than $108 million in funding to nine rail improvement projects as part of the Special Transportation Circumstances Grant Program.

Six projects (totaling 54.1 million) were awarded to regional (i.e., Class II) and short line (i.e., Class III) railroads in South Dakota—a State that relies strongly on both types of rail transport. According to the Association of American Railroads, South Dakota's regional and short line railroads operate on 1,171 miles of track—54 percent of the State's total freight rail network.

Short line and regional railroads provide rail access for rural grain producers and reduce overall reliance on trucks, resulting in lower emissions and less road congestion and maintenance. However, government funding is often needed to adequately maintain short line tracks.

FHWA Funds Emergency Road and Bridge Repair in the Carolinas and Tennessee. The Department of Transportation's (DOT) Federal Highway Administration recently released emergency funding to repair roads and bridges damaged by Hurricane Helene in North Carolina, Tennessee, and South Carolina: $100 million for North Carolina, $32 million for Tennessee, and $2 million for South Carolina.

According to data from DOT's Freight Analysis Framework, more than 17 million tons of grain and animals moved by truck in these three States in 2017. These emergency relief funds, provided through the "quick release" process, are an initial installment of funds toward restoring highways and bridges from damage.

Montreal Port Authority Receives Funding for Grain Transportation Upgrade. The Canadian Government has awarded the Montreal Port Authority roughly $9 million ($12 million Canadian dollars) to redevelop and upgrade containerized grain operations at the Port of Montreal. The project will increase and optimize operational space. Also, at the Port's terminal operated by DG CanEst Transit Inc., container storage capacity will expand 20 percent. The terminal specializes in exporting containerized grain from the Port of Montreal to international markets.

Over the past 10 years, containerized grain exports from the Port of Montreal rose 78 percent. In 2023, 1.1 million metric tons (mmt) of containerized grain moved through the Port of Montreal for export. Canadian ports exported 3.5 mmt of containerized grain in marketing year (MY) 2022/23 (beginning August 1), up 35 percent from the year before, but down from the MY 2019-20 peak (6.2 mmt). In MY 2022/23, containerized grain was about 6 percent of total grain movements, down 5 percentage points from the MY 2019-20 record.

Since October 31, longshore workers at two of four container terminals at the Port of Montreal have been on strike.

For additional transportation news related to grain and other agricultural products, see the Transportation Updates and Regulatory News page on AgTransport. A dataset of all news entries since January 2023 is also available on AgTransport.

Export Sales

For the week ending October 24, **unshipped balances** of corn, soybeans, and wheat for marketing year (MY) 2024/25 totaled 39.21 million metric tons (mmt), up 4 percent from last week and up 26 percent from the same time last year.

Net **corn export sales** for MY 2024/25, were 2.34 mmt, down 35 percent from last week. Net **soybean export sales** were 2.27 mmt, up 6 percent from last week. Net **wheat export sales** for MY 2024/25 were 0.41 mmt, down 23 percent from last week.

Rail

U.S. Class I railroads originated 28,528 **grain carloads** during the week ending October 26. This was a 2-percent increase from the previous week, 1 percent more than last year, and 1 percent fewer than the 3-year average.

Average November **shuttle secondary railcar bids/offers** (per car) were $583 above tariff for the week ending October 31. This was $636 less than last week and $741 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were $160 above tariff. This was $40 less than last week and $29 more than this week last year.

Barge

For the week ending November 2, **barged grain movements** totaled 767,310 tons. This was 4 percent more than the previous week and 15 percent more than the same period last year.

For the week ending November 2, 514 grain barges **moved down river**—86 more than last week. There were 806 grain barges **unloaded** in the New Orleans region, 12 percent fewer than last week.

Ocean

For the week ending October 31, 38 **oceangoing grain vessels** were loaded in the Gulf—36 percent more than the same period last year. Within the next 10 days (starting November 1), 55 vessels were expected to be loaded—10 percent more than the same period last year.

As of October 31, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was $51.25, down 2 percent from the previous week. The rate from the Pacific Northwest to Japan was $29.75 per mt, down 1 percent from the previous week.

Fuel

For the week ending November 4, the U.S. average **diesel price** decreased 3.7 cents from the previous week to $3.536 per gallon, 83.0 cents below the same week last year.




Third Quarter 2024 Wheat Total Landed Costs Fell

From second quarter to third quarter 2024 (quarter to quarter), transportation costs for shipping wheat from Kansas and North Dakota to Japan varied for the Pacific Northwest (PNW routes) and decreased for the U.S. Gulf (Gulf routes). From third quarter 2023 to third quarter 2024 (year to year), transportation costs for the Gulf and PNW routes rose, because of rises in truck and ocean freight rates. Both quarter to quarter and year to year, total landed costs (farm value plus transportation costs) were down for all routes, mainly because of lower farm values (tables 1 and 2).

Transportation Costs

Quarter to quarter. Quarter to quarter, PNW-route transportation costs for shipping wheat fell 1 percent for routes originating from Kansas and rose 0.5 percent for routes originating from North Dakota. Gulf-route transportation costs were down 0.2 percent from Kansas and down 0.5 percent from North Dakota.

Year to year. Year to year, PNW-route transportation costs rose 4 percent for shipping wheat from Kansas and rose 3 percent from North Dakota. Gulf-route transportation costs were up 7 percent per route from Kansas and North Dakota.

Table 1. Quarterly rate comparisons for shipping Kansas and North Dakota wheat to Japan through PNW

Mode	Kansas					North Dakota				
	2023 3rd qtr	2024 2nd qtr	2024 3rd qtr	Year-to-year change	Quarterly change	2023 3rd qtr	2024 2nd qtr	2024 3rd qtr	Year-to-year change	Quarterly change
	$/metric ton					$/metric ton				
Truck	14.75	16.47	17.67	19.80	7.29	14.75	16.47	17.67	19.80	7.29
Rail	72.20	70.16	69.20	-4.16	-1.37	63.45	59.58	60.71	-4.32	1.90
Ocean vessel	27.43	32.66	30.90	12.65	-5.39	27.43	32.66	30.90	12.65	-5.39
Transportation costs	114.38	119.29	117.77	4.29	-1.27	105.63	108.71	109.28	3.46	0.52
Farm value	279.62	217.16	195.23	-30.18	-10.10	286.23	239.20	206.62	-27.81	-13.62
Total landed cost	394.00	336.45	313.00	-14.61	-6.97	391.86	347.91	315.90	-19.38	-9.20
Transport % of landed cost	29.03	35.46	37.63	22.13	6.12	26.96	31.25	34.59	28.33	10.71

Table 2. Quarterly rate comparisons for shipping Kansas and North Dakota wheat to Japan through U.S. Gulf

Mode	Kansas					North Dakota				
	2023 3rd qtr	2024 2nd qtr	2024 3rd qtr	Year-to-year change	Quarterly change	2023 3rd qtr	2024 2nd qtr	2024 3rd qtr	Year-to-year change	Quarterly change
	$/metric ton					$/metric ton				
Truck	14.75	16.47	17.67	19.80	7.29	14.75	16.47	17.67	19.80	7.29
Rail	46.86	43.15	44.75	-4.50	3.71	57.07	54.15	55.25	-3.19	2.03
Ocean vessel	50.76	61.00	57.99	14.24	-4.93	50.76	61.00	57.99	14.24	-4.93
Transportation costs	112.37	120.62	120.41	7.15	-0.17	122.58	131.62	130.91	6.80	-0.54
Farm value	279.62	217.16	195.23	-30.18	-10.10	286.23	239.20	206.62	-27.81	-13.62
Total landed cost	391.99	337.78	315.64	-19.48	-6.55	408.81	370.82	337.53	-17.44	-8.98
Transport % of landed cost	28.67	35.71	38.15	33.07	6.83	29.98	35.49	38.78	29.35	9.27

Note: Rail tariff rates include fuel surcharges and revisions for heavy-axle railcars and shuttle trains. The rail tariff rate is a base price of rail freight rates, but during periods of high rail demand or car shortages, high auction and secondary market rates could exceed the base rail tariffs per car. The previous Kansas to PNW rail rate (via Union Pacific) was discontinued. The new rate is Kansas to PNW (via BNSF), which began June 2024. Earlier historical data for the quarter-to-quarter and year-to-year comparisons is not available. For comparison purposes, the base BNSF tariff rate in June 2024 was assumed to remain the same for third quarter 2023 and second quarter 2024. All quarters reflect changes in fuel surcharges. USDA, National Agricultural Statistics Service is the source for wheat prices for North Dakota (mainly hard red spring) and Kansas (mainly hard red winter). PNW = Pacific Northwest; qtr = quarter.
Source: USDA, Agricultural Marketing Service.

Ocean freight rates. Ocean freight rates for dry bulk commodities fell because of an oversupply of vessels ([Grain Transportation Report (GTR), October 24, 2024](#)). For PNW routes, rates were down 5 percent quarter to quarter and up 13 percent year to year. For Gulf routes, rates fell 5 percent quarter to quarter and rose 14 percent year to year.

Rail rates. Quarter to quarter, PNW rail rates fell 1 percent from Kansas and rose 2 percent from North Dakota. Year to year, PNW rail rates fell 4 percent each from Kansas and North Dakota.

Quarter to quarter, Gulf rail rates rose 4 percent from Kansas and rose 2 percent from North Dakota, while year to year, Gulf rail rates dropped 5 percent from Kansas and fell 3 percent from North Dakota.

Truck rates. For all routes, truck rates rose 7 percent quarter to quarter and rose 20 percent year to year.

PNW Landed Costs

Third-quarter 2024 total landed costs for shipping wheat by PNW routes were $313 per metric ton (mt) from Kansas and $316 per mt from North Dakota (table 1). Quarter to quarter, PNW-route landed costs were down 7 percent from Kansas and down 9 percent from North Dakota. Year to year, PNW-route landed costs fell 15 percent from Kansas and fell 19 percent from North Dakota, because of lower farm values.

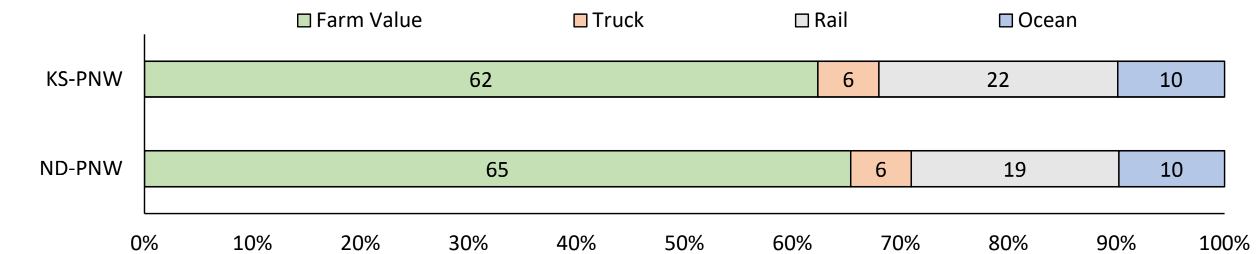
Third-quarter 2024 wheat farm values for both Kansas and North Dakota origins were well below last year. As a share of PNW-route landed costs, third-quarter 2024 farm values were 62 percent from Kansas and 65 percent from North Dakota—down year to year for both origins (fig. 1).

U.S. Gulf Landed Costs

Third-quarter 2024 total landed costs to ship wheat through the Gulf routes were $316 per mt from Kansas and $338 per mt from North Dakota. Quarter to quarter, Gulf-route total landed costs were down 7 percent from Kansas and down 9 percent from North Dakota. Year to year, landed costs fell 19 percent from Kansas and fell 17 percent from North Dakota (table 2).

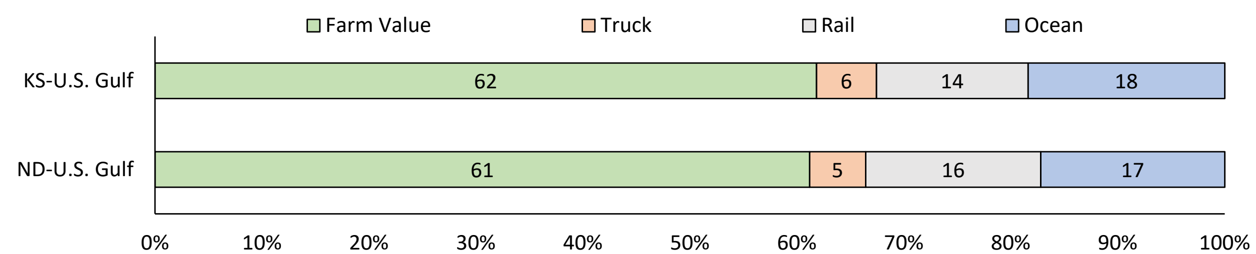
Third-quarter 2024 wheat farm values for both Kansas and North Dakota were below last year—as they were for the PNW routes. As a share of Gulf-route landed costs, third-quarter 2024 farm values were 62 percent from Kansas and 61 percent from North Dakota—down year to year for both origins (fig. 2).

Figure 1. Landed costs for shipping wheat (Pacific Northwest) to Japan, third quarter 2024



Note: PNW = Pacific Northwest; KS = Kansas; ND = North Dakota.
Source: USDA, Agricultural Marketing Service.

Figure 2. Landed costs for shipping wheat (U.S. Gulf) to Japan, third quarter 2024



Note: KS = Kansas; ND = North Dakota.
Source: USDA, Agricultural Marketing Service.

Third-Quarter 2024 Wheat Inspections

According to USDA's **Federal Grain Inspection Service**, third-quarter 2024 wheat inspected for export to Japan totaled 0.535 million metric tons (mmt), up 25 percent quarter to quarter and up 19 percent year to year. Japan accounted for 8 percent of total U.S. third-quarter 2024 inspections of wheat exports, which were about 6.9 mmt (up 37 percent year to year).

The year-to-year increase in total inspections of wheat exports was due to higher shipments to Korea, Mexico, and various Latin American countries (**GTR, October 31, 2024**). U.S. wheat exports for marketing year (MY) 2024/25 are projected to increase 17 percent from MY 2023/24, according to USDA's October ***World Agricultural Supply and Demand Estimates (WASDE)***. (USDA's November *WASDE* will be released on November 8, 2024, at 12 pm ET.)

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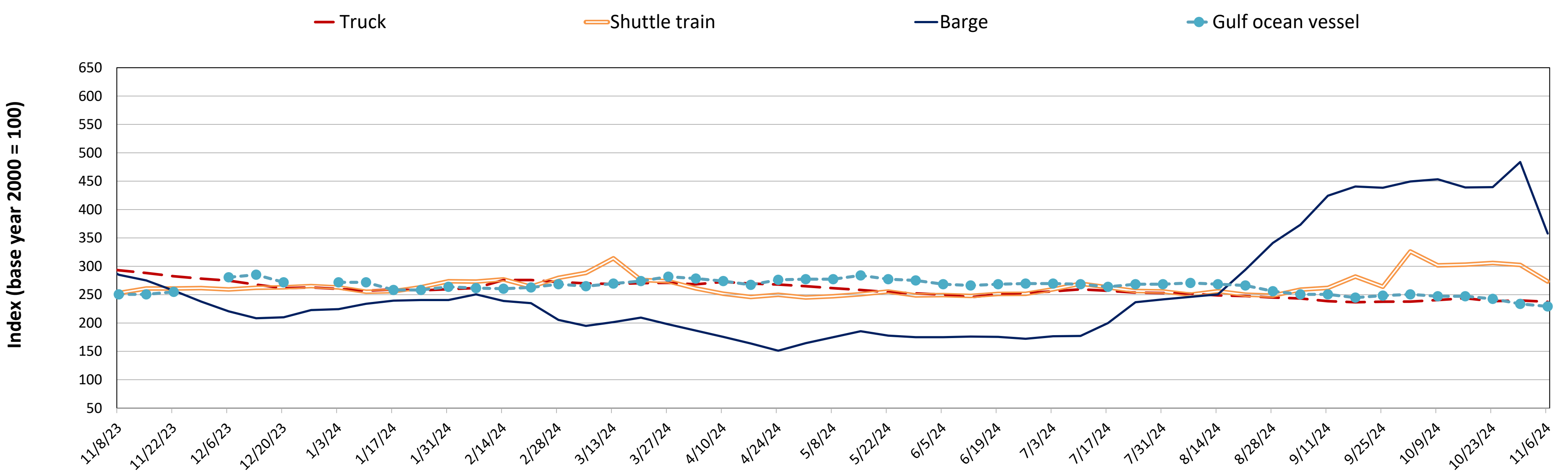
Grains are transported to the domestic and international markets via one or a combination of the following modes: truck, rail, barge and ocean-going vessel. Monitoring the cost of transportation for each mode is vital to the marketing decision making process.

Table 1. Grain transport cost indicators

For the week ending:	Truck	Rail		Barge	Ocean	
		Non-shuttle	Shuttle		Gulf	Pacific
11/06/24	237	336	273	358	229	211
10/30/24	240	340	302	484	234	213
11/08/23	293	336	253	285	250	204

Note: Indicator: Base year 2000 = 100. Weekly updates include truck = diesel ($/gallon); rail = near-month secondary rail market bid and monthly tariff rate with fuel surcharge ($/car); barge = Illinois River barge rate (index = percent of tariff rate); ocean = routes to Japan ($/metric ton); n/a = not available.
Source: USDA, Agricultural Marketing Service.

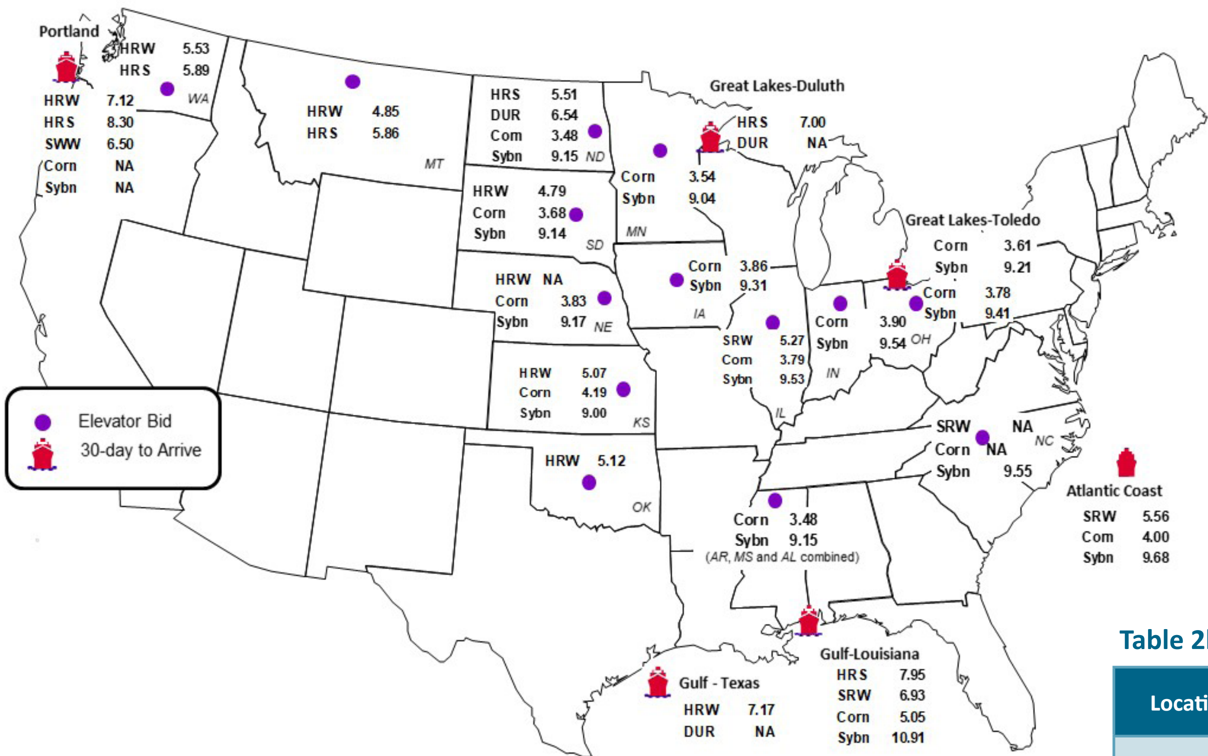
Figure 1. Grain transportation cost indicators as of week ending 11/6/24



Source: USDA, Agricultural Marketing Service.

Figure 2. Grain bid summary

The grain bid summary illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.



Inland bids: 12% HRW, 14% HRS, #1 SRW, #1 DUR, #1 SWW, #2 Y Corn, #1 Y Soybeans
Export bids: Ord HRW, 14% HRS, #2 SRW, #2 DUR, #2 SWW, #2 Y Corn, #1 Soybeans
Note: HRW = Hard red winter wheat, HRS = Hard red spring wheat, SRW = Soft red winter wheat, DUR = Durum, SWW = Soft white winter wheat, Y = Yellow, Ord = Ordinary. Data from tables 2a and 2b derived from map information.
Sources: U.S. Inland: GeoGrain, USDA Weekly Bids, U.S. Export: Corn & Soybean - Export Grain Bids, AMS, USDA Wheat Bids - Weekly Wheat Report, U.S. Wheat Associates, Washington, DC.

Table 2a. Market update: U.S. origins to export position price spreads ($/bushel)

Commodity	Origin–destination	11/1/2024	10/25/2024
Corn	IL–Gulf	-1.26	-1.09
Corn	NE–Gulf	-1.22	-1.04
Soybean	IA–Gulf	-1.60	-1.51
HRW	KS–Gulf	-2.10	-2.13
HRS	ND–Portland	-2.79	-2.87

Note: nq = no quote; n/a = not available; HRW = hard red winter wheat; HRS = hard red spring wheat.
Source: USDA, Agricultural Marketing Service.

Table 2b. Futures

Location	Grain	Month	11/1/2024	Week ago 10/25/2024	Year ago 11/3/2023
Kansas City	Wheat	Dec	5.620	5.662	6.436
Minneapolis	Wheat	Dec	5.996	6.052	7.210
Chicago	Wheat	Dec	5.656	5.632	5.730
Chicago	Corn	Dec	4.176	4.140	4.780
Chicago	Soybean	Nov	10.046	9.900	13.540

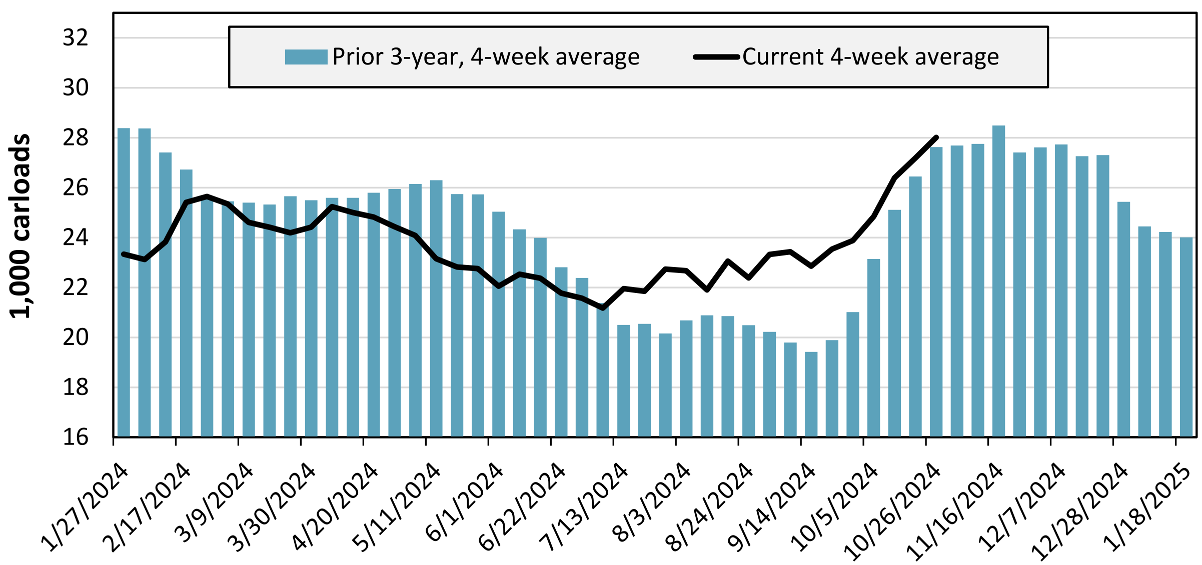
Sources: U.S. Inland: GeoGrain, USDA Weekly Bids, U.S. Export: Corn & Soybean - Export Grain Bids, AMS, USDA Wheat Bids - Weekly Wheat Report, U.S. Wheat Associates, Washington, DC.

Table 3. Class I rail carrier grain car bulletin (grain carloads originated)

For the week ending: 10/26/2024	East		West		Central U.S.		U.S. total
	CSXT	NS	BNSF	UP	CPKC	CN	
This week	2,157	3,087	12,433	6,478	2,639	1,734	28,528
This week last year	2,440	2,810	11,702	5,989	3,596	1,574	28,111
2024 YTD	72,074	115,483	456,477	222,455	115,906	44,064	1,026,459
2023 YTD	74,451	105,550	385,781	224,250	103,391	54,501	947,924
2024 YTD as % of 2023 YTD	97	109	118	99	112	81	108
Last 4 weeks as % of 2023	92	134	105	98	96	102	104
Last 4 weeks as % of 3-yr. avg.	102	127	99	94	99	112	101
Total 2023	92,754	130,762	499,462	278,079	131,352	66,535	1,198,944

Note: The last 4-week percentages compare the last 4 weeks of this year to the closest 4 weeks of last year, and to the average across the prior 3 years. NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CPKC = Canadian Pacific Kansas City; YTD = year-to-date; avg. = average; yr. = year. CPKC and CN report carloads for their U.S. operations only, so the U.S. total reflects originated carloads for all six Class I railroads.
Source: Surface Transportation Board.

Figure 3. Total weekly U.S. Class I railroad grain carloads



For the 4 weeks ending October 26, grain carloads were up 3 percent from the previous week, up 4 percent from last year, and up 1 percent from the 3-year average.

Source: Surface Transportation Board.

Table 4a. Rail service metrics—grain unit train origin dwell times and train speeds

For the week ending: 10/26/2024		East		West		Central U.S.			U.S. Average
		CSX	NS	BNSF	UP	CN	CP	KCS	
Grain unit train origin dwell times (hours)	This week	54.8	21.5	23.8	14.7	6.9	12.5	28.4	23.2
	Average over last 4 weeks	47.2	26.2	17.4	16.9	8.7	21.3	33.5	24.4
	Average of same 4 weeks last year	21.3	57.3	17.2	15.0	12.6	31.9	16.8	24.6
Grain unit train speeds (miles per hour)	This week	22.8	19.4	25.0	22.1	25.6	23.2	21.5	22.8
	Average over last 4 weeks	22.1	19.0	24.8	22.0	24.7	21.6	22.2	22.3
	Average of same 4 weeks last year	23.2	15.0	24.5	23.0	23.4	21.9	25.3	22.3

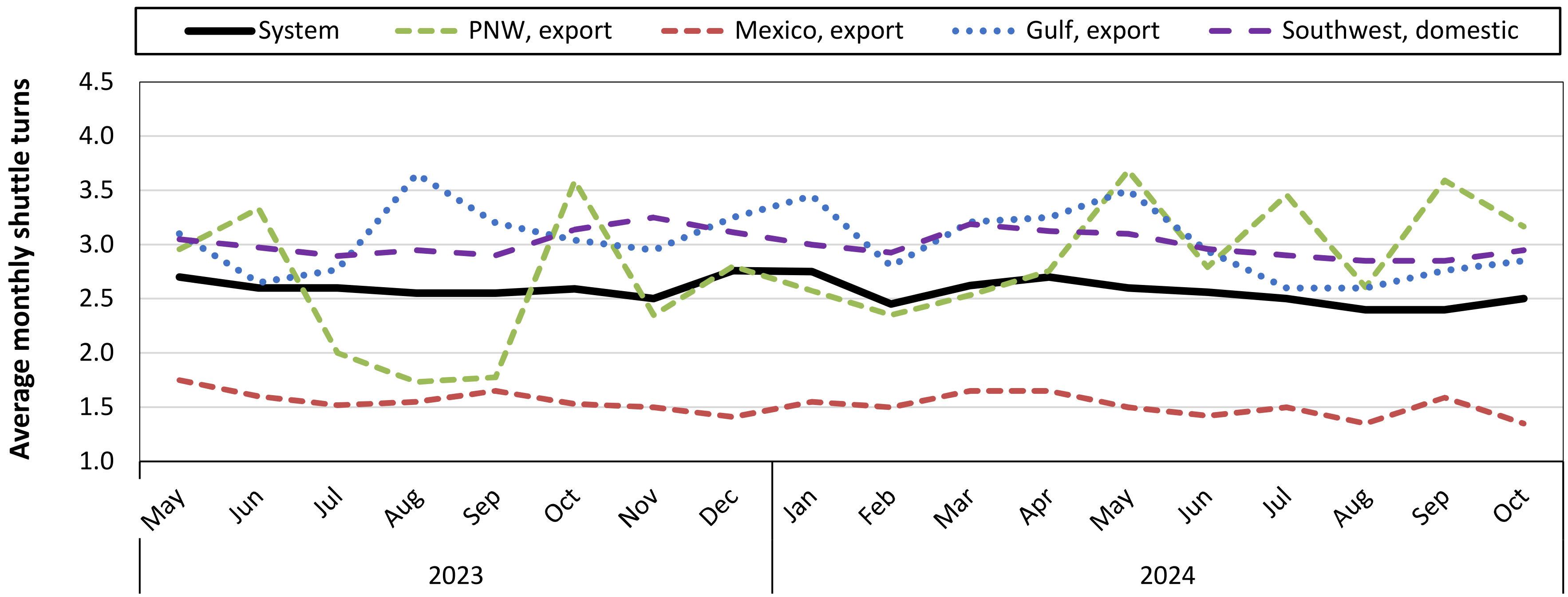
Note: NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CP = Canadian Pacific; KCS = Kansas City Southern. Although CP and KCS have merged to form CPKC, the service metrics are reported for two legacy networks that correspond to the old nomenclature (CP and KCS).
These service metrics are published weekly on the Surface Transportation Board's website and on AgTransport. For more information on each service metric, see 49 CFR § 1250.2.
Source: Surface Transportation Board.

Table 4b. Rail service metrics—unfilled grain car orders and delays

For the week ending: 10/26/2024		East		West		Central U.S.			U.S. Total
		CSX	NS	BNSF	UP	CN	CP	KCS	
Empty grain cars not moved in over 48 hours (number)	This week	51	8	404	119	7	33	28	650
	Average over last 4 weeks	46	8	383	112	9	56	58	671
	Average of same 4 weeks last year	13	16	403	65	4	60	14	575
Loaded grain cars not moved in over 48 hours (number)	This week	27	109	432	149	6	95	11	830
	Average over last 4 weeks	52	162	394	148	6	94	22	878
	Average of same 4 weeks last year	21	360	543	106	9	264	1	1,306
Grain unit trains held (number)	This week	1	0	14	9	1	3	8	36
	Average over last 4 weeks	0	0	14	8	1	4	4	31
	Average of same 4 weeks last year	1	5	16	6	0	2	7	38
Unfilled manifest grain car orders (number)	This week	7	17	757	269	0	1,759	0	2,809
	Average over last 4 weeks	10	8	1,210	363	88	1,335	33	3,045
	Average of same 4 weeks last year	1	5	2,261	116	0	329	33	2,744

Note: NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CP = Canadian Pacific; KCS = Kansas City Southern. Although CP and KCS have merged to form CPKC, the service metrics are reported for two legacy networks that correspond to the old nomenclature (CP and KCS).
These service metrics are published weekly on the Surface Transportation Board's website and on AgTransport. For more information on each service metric, see 49 CFR § 1250.2.
Source: Surface Transportation Board.

Figure 4. Average monthly turns for grain shuttle trains, by region

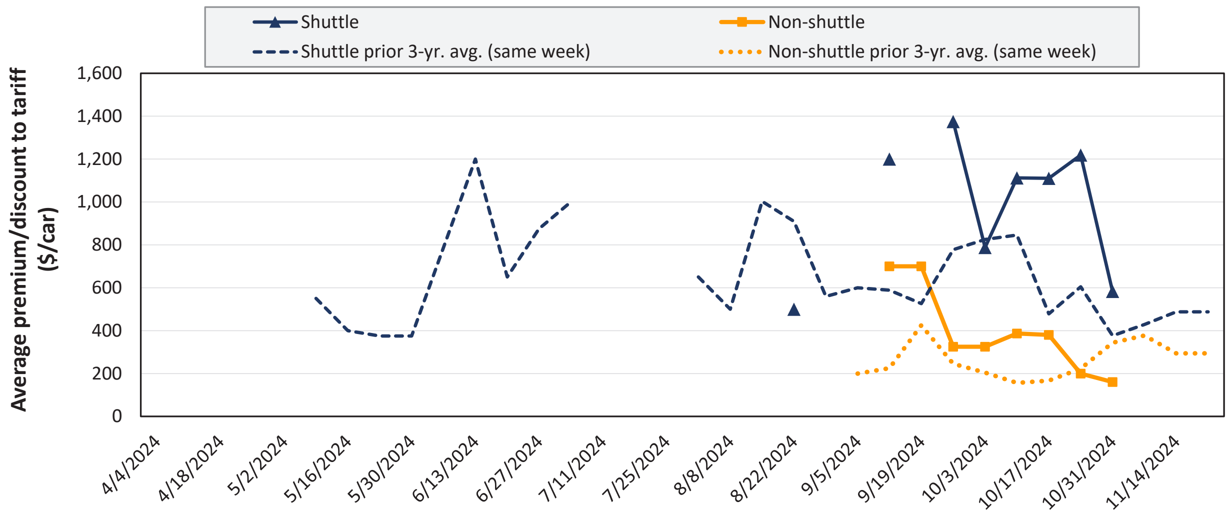


Average monthly systemwide grain shuttle turns reported in the first week of October 2024 were 2.5. By destination region, average monthly grain shuttle turns were 3.17 to PNW, 1.35 to Mexico, 2.85 to the Gulf, and 2.95 to the Southwest.

Note: Data are submitted in the first weekly report of each month, covering the previous month. A "shuttle turn" refers to the number of trips completed per month by a single train. Numbers reflect averages of the three railroads with a shuttle train program: BNSF Railway, Union Pacific Railroad; and CPKC. CPKC only reports values for the Pacific Northwest (PNW). Regions are not standardized and vary across railroads. "Southwest" refers to domestic destinations, which include: "West Texas, Arkansas/Texas, California/Arizona, and California."
Source: Surface Transportation Board.

Railroads periodically auction guaranteed grain car service for an individual trip or a period of time (e.g., one year). This ordering system is referred to as the "primary market." Once grain shippers acquire guaranteed freight on the primary market, they can trade that freight with other shippers through a broker. These transactions are referred to as the "secondary market." Secondary rail values are indicators of rail service quality and demand/supply. The values published herein are market indicators only and do not represent guaranteed prices.

Figure 5. Secondary market bids/offers for railcars to be delivered in November 2024



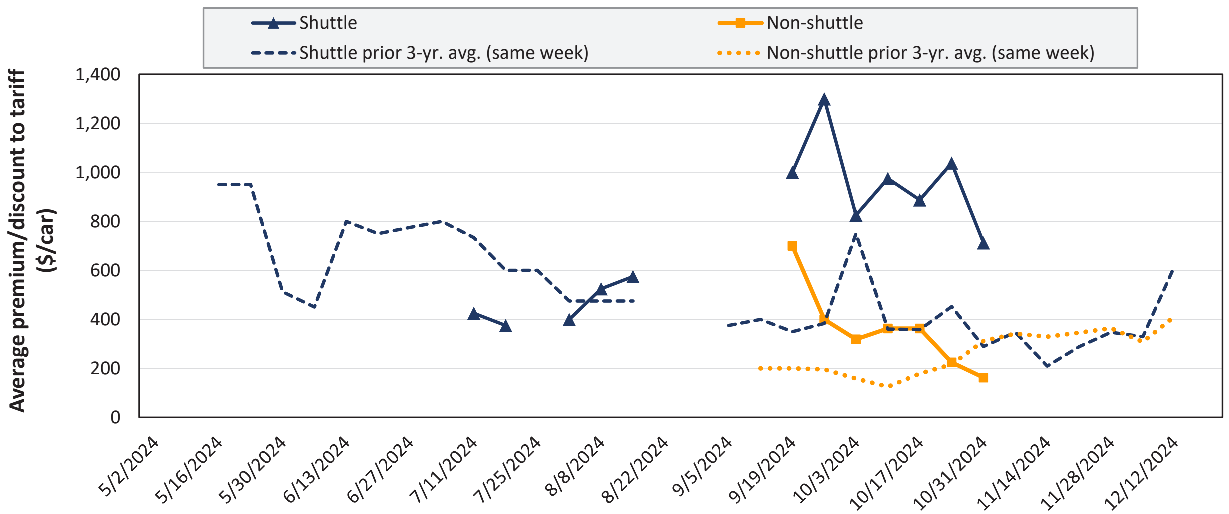
Average non-shuttle bids/offers fell $40 this week, and are $540 below the peak.

Average shuttle bids/offers fell $636 this week and are $792 below the peak.

10/31/2024	BNSF	UP
Non-Shuttle	$308	$13
Shuttle	$775	$391

Note: Non-shuttle bids include unit-train and single-car bids. n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Figure 6. Secondary market bids/offers for railcars to be delivered in December 2024



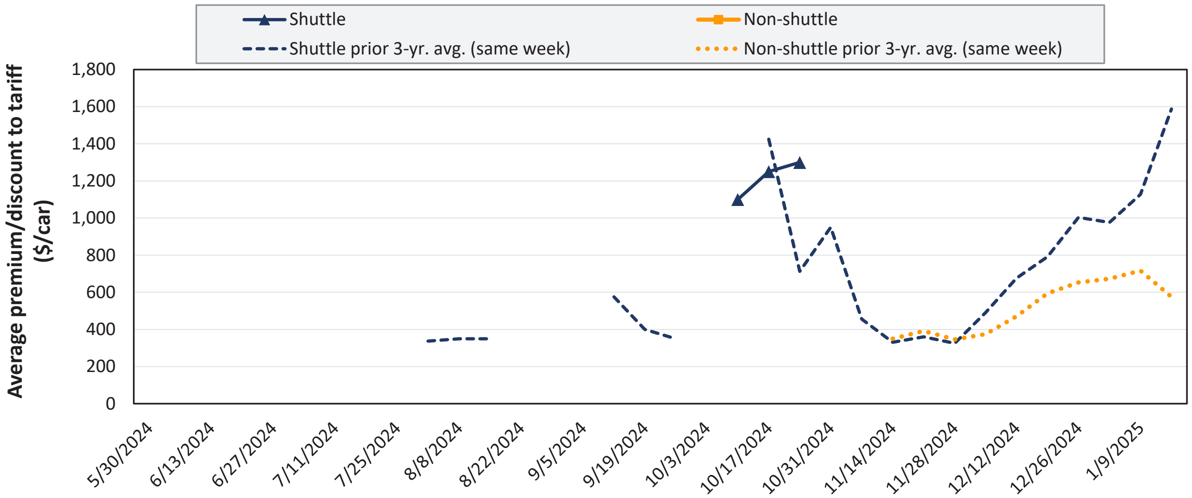
Average non-shuttle bids/offers fell $63 this week, and are $538 below the peak.

Average shuttle bids/offers fell $325 this week and are $588 below the peak.

10/31/2024	BNSF	UP
Non-Shuttle	$275	$50
Shuttle	$925	$500

Note: Non-shuttle bids include unit-train and single-car bids. n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Figure 7. Secondary market bids/offers for railcars to be delivered in January 2025



There were no non-shuttle bids/offers this week.

There were no shuttle bids/offers this week.

10/31/2024	BNSF	UP
Non-Shuttle	n/a	n/a
Shuttle	n/a	n/a

Note: Non-shuttle bids include unit-train and single-car bids. n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Table 5. Weekly secondary railcar market (dollars per car)

For the week ending: 10/31/2024		Delivery period					
		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Non-shuttle	BNSF	308	275	n/a	n/a	n/a	n/a
	Change from last week	-42	-75	n/a	n/a	n/a	n/a
	Change from same week 2023	121	-25	n/a	n/a	n/a	n/a
	UP	13	50	n/a	n/a	n/a	n/a
	Change from last week	-37	-50	n/a	n/a	n/a	n/a
	Change from same week 2023	-63	-50	n/a	n/a	n/a	n/a
Shuttle	BNSF	775	925	n/a	n/a	n/a	n/a
	Change from last week	-713	-375	n/a	n/a	n/a	n/a
	Change from same week 2023	608	975	n/a	n/a	n/a	n/a
	UP	391	500	n/a	n/a	n/a	n/a
	Change from last week	-559	-275	n/a	n/a	n/a	n/a
	Change from same week 2023	874	925	n/a	n/a	n/a	n/a
	CPKC	700	300	n/a	n/a	n/a	n/a
	Change from last week	200	0	n/a	n/a	n/a	n/a
	Change from same week 2023	700	250	n/a	n/a	n/a	n/a

Note: Bids and offers represent a premium/discount to tariff rates; n/a = not available; BNSF = BNSF Railway; UP = Union Pacific Railroad; CPKC = Canadian Pacific Kansas City.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

The tariff rail rate is the base price of freight rail service. Together with fuel surcharges and any auction and secondary rail values, the tariff rail rate constitutes the full cost of shipping by rail. Typically, auction and secondary rail values are a small fraction of the full cost of shipping by rail relative to the tariff rate. However, during times of high rail demand or short supply, high auction and secondary rail values can exceed the cost of the tariff rate plus fuel surcharge.

Table 6. Tariff rail rates for unit train shipments, November 2024

Commodity	Origin region	Destination region	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per metric ton	Tariff plus surcharge per bushel	Percent Change Y/Y
Wheat	Wichita, KS	St. Louis, MO	$4,991	$152	$51.07	$1.39	18
	Grand Forks, ND	Duluth-Superior, MN	$3,862	$24	$38.59	$1.05	-5
	Wichita, KS	Los Angeles, CA	$7,020	$122	$70.93	$1.93	-9
	Wichita, KS	New Orleans, LA	$4,425	$267	$46.59	$1.27	-11
	Sioux Falls, SD	Galveston-Houston, TX	$6,966	$100	$70.17	$1.91	-6
	Colby, KS	Galveston-Houston, TX	$4,675	$293	$49.33	$1.34	-11
	Amarillo, TX	Los Angeles, CA	$5,585	$407	$59.50	$1.62	3
Corn	Champaign-Urbana, IL	New Orleans, LA	$5,385	$302	$56.47	$1.43	1
	Toledo, OH	Raleigh, NC	$8,877	$0	$88.15	$2.24	0
	Des Moines, IA	Davenport, IA	$3,619	$64	$36.57	$0.93	25
	Indianapolis, IN	Atlanta, GA	$6,866	$0	$68.18	$1.73	0
	Indianapolis, IN	Knoxville, TN	$5,790	$0	$57.50	$1.46	0
	Des Moines, IA	Little Rock, AR	$4,705	$188	$48.59	$1.23	3
	Des Moines, IA	Los Angeles, CA	$6,585	$547	$70.82	$1.80	-1
Soybeans	Minneapolis, MN	New Orleans, LA	$3,656	$423	$40.50	$1.10	-1
	Toledo, OH	Huntsville, AL	$7,324	$0	$72.73	$1.98	1
	Indianapolis, IN	Raleigh, NC	$8,169	$0	$81.12	$2.21	0
	Indianapolis, IN	Huntsville, AL	$5,921	$0	$58.80	$1.60	0
	Champaign-Urbana, IL	New Orleans, LA	$5,320	$302	$55.83	$1.52	1

Note: A unit train refers to shipments of at least 25 cars. Shuttle train rates are generally available for qualified shipments of 75-120 cars that meet railroad efficiency requirements. The table assumes 111 short tons (100.7 metric tons) per car, 56 pounds per bushel of corn, and 60 pounds per bushel of wheat and soybeans. Percentage change year to year (Y/Y) is calculated using the tariff rate plus fuel surcharge

Source: BNSF Railway, Canadian National Railway, CSX Transportation, and Union Pacific Railroad.

Table 7. Tariff rail rates for shuttle train shipments, November 2024

Commodity	Origin region	Destination region	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per metric ton	Tariff plus surcharge per bushel	Percent Change Y/Y
Wheat	Great Falls, MT	Portland, OR	$4,343	$70	$43.83	$1.19	-9
	Wichita, KS	Galveston-Houston, TX	$4,411	$55	$44.35	$1.21	-8
	Chicago, IL	Albany, NY	$7,413	$0	$73.61	$2.00	0
	Grand Forks, ND	Portland, OR	$6,001	$122	$60.80	$1.65	-9
	Grand Forks, ND	Galveston-Houston, TX	$5,446	$125	$55.32	$1.51	-8
	Garden City, KS	Portland, OR	$6,695	$156	$68.03	$1.85	-
Corn	Minneapolis, MN	Portland, OR	$5,510	$148	$56.19	$1.43	-10
	Sioux Falls, SD	Tacoma, WA	$5,470	$136	$55.67	$1.41	-9
	Champaign-Urbana, IL	New Orleans, LA	$4,625	$302	$48.93	$1.24	2
	Lincoln, NE	Galveston-Houston, TX	$4,860	$79	$49.05	$1.25	1
	Des Moines, IA	Amarillo, TX	$5,125	$236	$53.24	$1.35	2
	Minneapolis, MN	Tacoma, WA	$5,510	$147	$56.18	$1.43	-10
	Council Bluffs, IA	Stockton, CA	$6,080	$152	$61.89	$1.57	-3
Soybeans	Sioux Falls, SD	Tacoma, WA	$6,185	$136	$62.77	$1.71	-8
	Minneapolis, MN	Portland, OR	$6,235	$148	$63.39	$1.73	-9
	Fargo, ND	Tacoma, WA	$6,085	$121	$61.62	$1.68	-8
	Council Bluffs, IA	New Orleans, LA	$5,550	$348	$58.57	$1.59	1
	Toledo, OH	Huntsville, AL	$5,564	$0	$55.25	$1.50	1
	Grand Island, NE	Portland, OR	$6,185	$491	$66.30	$1.80	-1

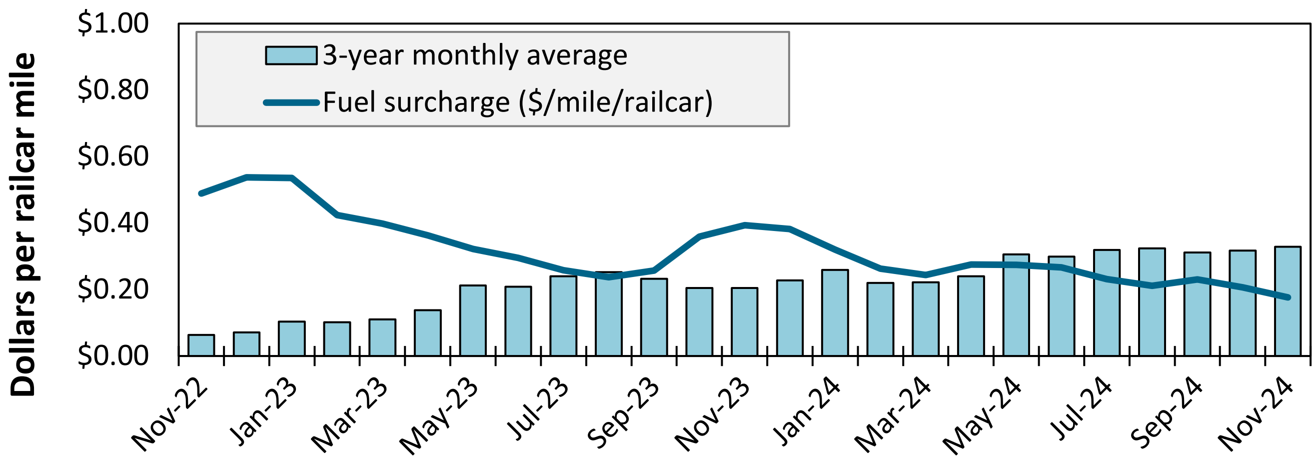
Note: A unit train refers to shipments of at least 25 cars. Shuttle train rates are generally available for qualified shipments of 75-120 cars that meet railroad efficiency requirements. The table assumes 111 short tons (100.7 metric tons) per car, 56 pounds per bushel of corn, and 60 pounds per bushel of wheat and soybeans. Percentage change year to year (Y/Y) is calculated using the tariff rate plus fuel surcharge.
Source: BNSF Railway, Canadian National Railway, CSX Transportation, and Union Pacific Railroad.

Table 8. Tariff rail rates for U.S. bulk grain shipments to Mexico, November 2024

Commodity	US origin	US border city	US railroad	Train type	US rate plus fuel surcharge per car (USD)	US tariff rate + fuel surcharge per metric ton (USD)	US tariff rate + fuel surcharge per bushel (USD)	Percent M/M	Percent Y/Y
Corn	Adair, IL	El Paso, TX	BNSF	Shuttle	$4,714	$46.40	$1.18	5.9	1.8
	Atchison, KS	Laredo, TX	KCS	Non-shuttle	$5,590	$55.02	$1.40	1.5	-1.7
	Council Bluffs, IA	Laredo, TX	KCS	Non-shuttle	$6,119	$60.22	$1.53	1.4	-1.9
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	$5,496	$54.09	$1.37	1.6	-1.5
	Marshall, MO	Laredo, TX	KCS	Non-shuttle	$5,711	$56.21	$1.43	1.5	-1.7
	Polo, IL	El Paso, TX	BNSF	Shuttle	$4,728	$46.53	$1.18	5.8	1.3
	Superior, NE	El Paso, TX	BNSF	Shuttle	$5,121	$50.40	$1.28	5.6	2.6
Soybeans	Atchison, KS	Laredo, TX	KCS	Non-shuttle	$5,590	$55.02	$1.50	1.5	-1.7
	Brunswick, MO	Eagle Pass, TX	BNSF	Shuttle	$5,462	$53.76	$1.46	-0.6	-3.4
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	$5,456	$53.70	$1.46	-0.6	-3.3
	Grand Island, NE	Eagle Pass, TX	UP	Shuttle	$6,651	$65.46	$1.78	-0.4	1.9
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	$5,457	$53.71	$1.46	-0.6	-3.3
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	$5,496	$54.09	$1.47	1.6	-1.5
	Roelyn, IA	Eagle Pass, TX	UP	Shuttle	$6,755	$66.48	$1.81	-0.4	1.7
Wheat	FT Worth, TX	El Paso, TX	BNSF	DET	$4,017	$39.54	$1.08	-0.9	-12.6
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	$3,599	$35.42	$0.96	-1.0	-13.5
	Great Bend, KS	Laredo, TX	UP	Shuttle	$4,609	$45.36	$1.23	-0.4	-10.1
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	$5,496	$54.09	$1.47	1.6	-1.5
	Wichita, KS	Laredo, TX	UP	Shuttle	$4,495	$44.24	$1.20	-0.4	-10.1

Note: After December 2021, U.S. railroads stopped reporting "through rates" from the U.S. origin to the Mexican destination. Thus, the table shows “Rule 11 rates,” which cover only the portion of the shipment from a U.S. origin to locations on the U.S.-Mexico border. The Rule 11 rates apply only to shipments that continue into Mexico, and the total cost of the shipment would include a separate rate obtained from a Mexican railroad. The rates apply to jumbo covered hopper ("C114") cars. The "shuttle" train type applies to qualified shipments (typically, 110 cars) that meet railroad efficiency requirements. The "non-shuttle" train type applies to Kansas City Southern (KCS) (now CPKC) shipments and is made up of 75 cars or more (except the Marshall, MO, rate is for a 50-74 car train). BNSF Railway's domestic efficiency trains (DET) are shuttle-length trains (typically 110 cars) that can be split en route for unloading at multiple destinations. Percentage change month to month (M/M) and year to year (Y/Y) are calculated using the tariff rate plus fuel surcharge. For a larger list of to-the-border rates, see AgTransport.
Source: BNSF Railway, Union Pacific Railroad, and CPKC (formerly, Kansas City Southern Railway).

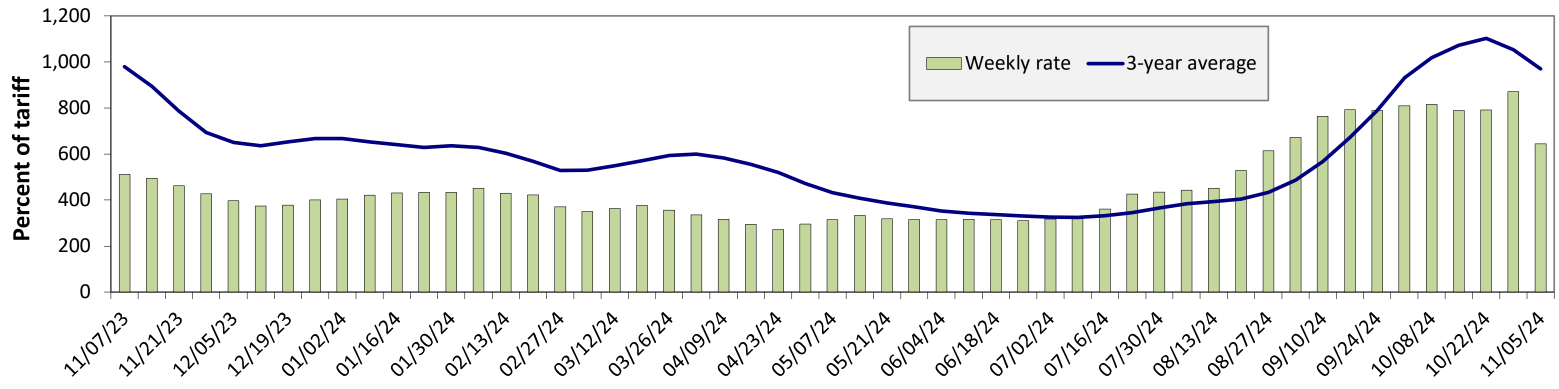
Figure 8. Railroad fuel surcharges, North American weighted average



November 2024: $0.18/mile, down 3 cents from last month’s surcharge of $0.21/mile; down 21 cents from the November 2023 surcharge of $0.39/mile; and down 15 cents from the November prior 3-year average of $0.33/mile.

Note: Weighted by each Class I railroad's proportion of grain traffic for the prior year.
Source: BNSF Railway, Canadian National Railway, CSX Transportation, Canadian Pacific Railway, Union Pacific Railroad, Kansas City Southern Railway, Norfolk Southern Corporation.

Figure 9. Illinois River barge freight rate



For the week ending November 5: 26 percent lower than the previous week; 26 percent higher than last year; and 34 percent lower than the 3-year average.

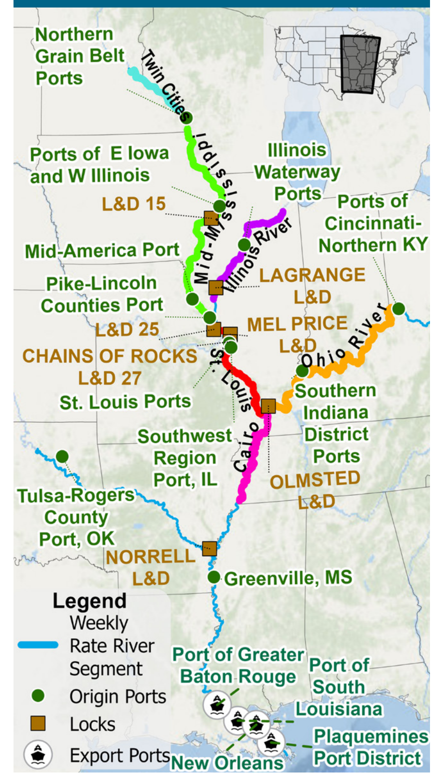
Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average.
Source: USDA, Agricultural Marketing Service.

Table 9. Weekly barge freight rates: southbound only

Measure	Date	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Rate	11/5/2024	680	668	644	593	664	547
	10/29/2024	782	879	871	848	802	689
$/ton	11/5/2024	42.09	35.54	29.88	23.66	31.14	17.18
	10/29/2024	48.41	46.76	40.41	33.84	37.61	21.63
Measure	**Time Period**	**Twin Cities**	**Mid-Mississippi**	**Illinois River**	**St. Louis**	**Ohio River**	**Cairo-Memphis**
Current week % change from the same week	Last year	41	38	26	27	13	36
	3-year avg.	-14	-28	-34	-38	-39	-38
Rate	December	n/a	575	559	457	484	401
	February	n/a	n/a	512	394	407	350

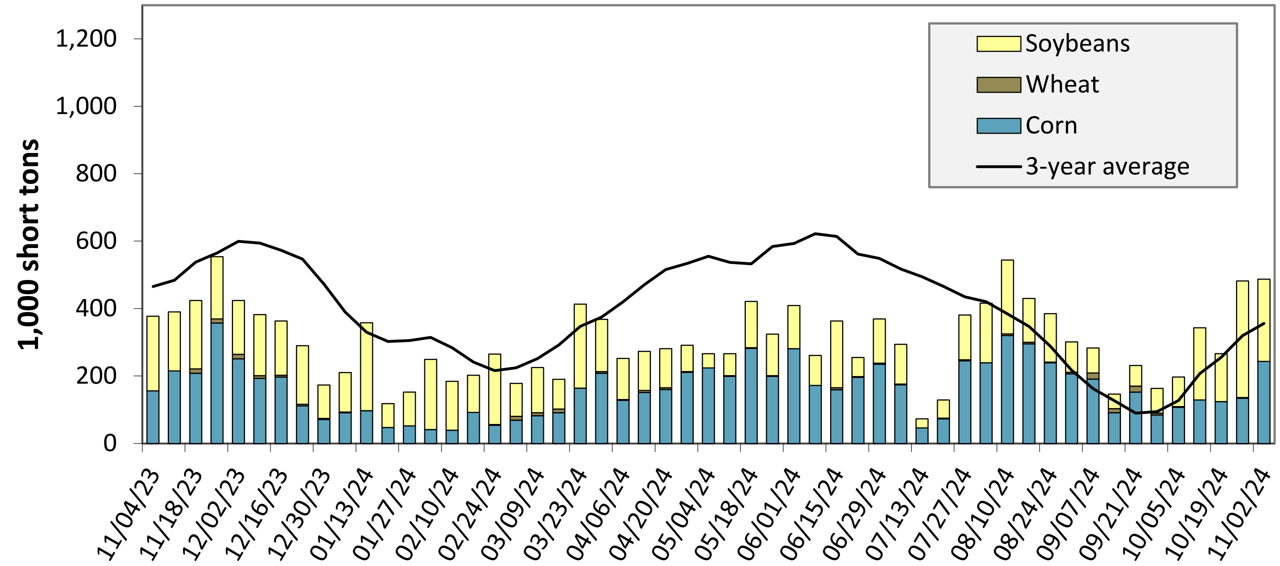
Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average; ton = 2,000 pounds; "n/a" = data not available. The per ton rate for Twin Cities assumes a base rate of $6.19 (Minneapolis, MN, to LaCrosse, WI). The per ton rate at Mid-Mississippi assumes a base rate of $5.32 (Savanna, IL, to Keithsburg, IL). The per ton rate on the Illinois River assumes a base rate of $4.64 (Havana, IL, to Hardin, IL). The per ton rate at St. Louis assumes a base rate of $3.99 (Grafton, IL, to Cape Girardeau, MO). The per ton rate on the Ohio River assumes a base rate of $4.69 (Silver Grove, KY, to Madison, IN). The per ton rate at Memphis-Cairo assumes a base rate of $3.14 (West Memphis, AR, to Memphis, TN). For more on base rate values along the various segments of the Mississippi River System, see AgTransport.
Source: USDA, Agricultural Marketing Service.

Figure 10. Benchmark tariff rates



Source: USDA, Agricultural Marketing Service.

Figure 11. Barge movements on the Mississippi River (Locks 27-Granite City, IL)



For the week ending November 2: 29 percent higher than last year and 37 percent higher than the 3-year average.

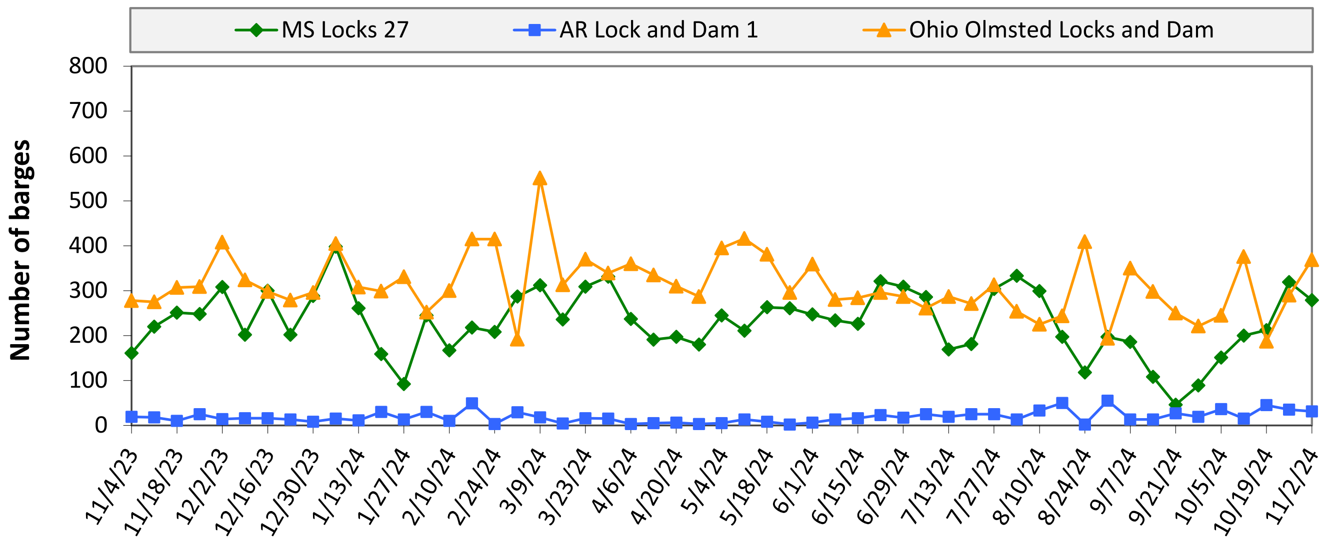
Note: The 3-year average = 4-week moving average. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.
Source: U.S. Army Corps of Engineers.

Table 10. Barged grain movements (1,000 tons)

For the week ending 11/02/2024	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	58	2	76	0	136
Mississippi River (Winfield, MO (L25))	133	0	125	0	258
Mississippi River (Alton, IL (L26))	240	0	222	0	462
Mississippi River (Granite City, IL (L27))	243	0	244	0	487
Illinois River (La Grange)	57	0	41	0	99
Ohio River (Olmsted)	54	0	186	0	240
Arkansas River (L1)	0	8	32	0	41
Weekly total - 2024	297	8	462	0	767
Weekly total - 2023	275	4	384	7	669
2024 YTD	12,183	1,425	9,235	178	23,022
2023 YTD	10,202	1,182	9,379	213	20,976
2024 as % of 2023 YTD	119	121	98	84	110
Last 4 weeks as % of 2023	102	131	101	0	101
Total 2023	12,857	1,346	11,824	267	26,294

Note: “Other” refers to oats, barley, sorghum, and rye. Total may not add up due to rounding. YTD = year to date. Weekly total, YTD, and calendar year total include Mississippi River lock 27, Ohio River Olmsted lock, and Arkansas Lock 1. “L” (as in "L15") refers to a lock, locks, or lock and dam facility. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.
Source: U.S. Army Corps of Engineers.

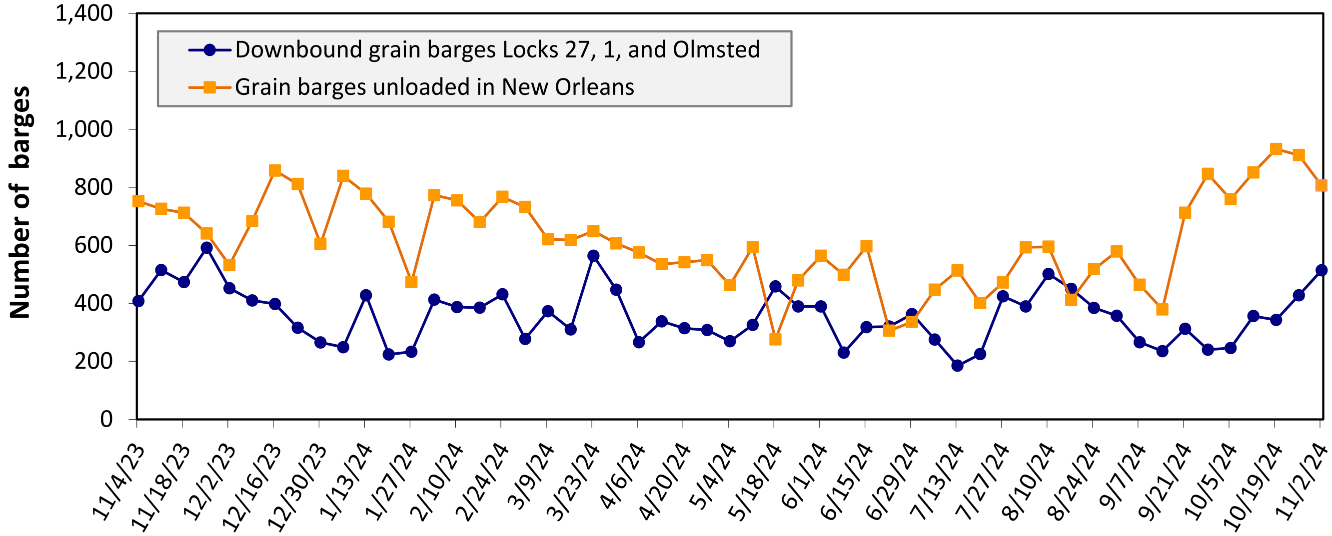
Figure 12. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam



For the week ending November 2: 679 barges transited the locks, 35 barges more than the previous week, and 62 percent higher than the 3-year average.

Note: The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.
Source: U.S. Army Corps of Engineers.

Figure 13. Grain barges for export in New Orleans region



For the week ending November 2: 514 barges moved down river, 86 more than the previous week; 806 grain barges unloaded in the New Orleans Region, 12 percent fewer than the previous week.

Note: Olmsted = Olmsted Locks and Dam. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.
Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

Table 11. Monthly barge freight rates Columbia-Snake River

River	Origin	$/ton			Current month % change from the same month	
		November 2024	October 2024	November 2023	Last year	3-year avg.
Snake River	Lewiston,ID/Clarkston,WA/Wilma,WA	$21.56	$21.64	$22.66	-4.8	1.8
	Central Ferry,WA/Almota, WA	$20.66	$20.74	$21.79	-5.2	1.5
	Lyons Ferry,WA	$19.65	$19.73	$20.82	-5.6	1.1
	Windust,WA/Lower Monumental, WA	$18.62	$18.70	$19.83	-6.1	0.7
	Sheffler,WA	$18.59	$18.67	$19.80	-6.1	0.7
Columbia River	Burbank,WA/Kennewick,WA/Pasco,WA	$17.39	$17.47	$18.65	-6.7	0.0
	Port Kelly,WA/Wallula,WA	$17.17	$17.25	$18.44	-6.9	-0.1
	Umatilla, OR	$17.07	$17.15	$18.34	-6.9	-0.1
	Boardman,OR/Hogue Warner,OR	$16.81	$16.89	$18.09	-7.0	-0.3
	Arlington,OR/Roosevelt,WA	$16.65	$16.73	$17.94	-7.2	-0.4
	Biggs,OR	$15.32	$15.40	$16.66	-8.0	-1.2
	The Dalles,OR	$14.22	$14.30	$15.60	-8.8	-2.0

Note: Destination is Portland, OR, or Vancouver, WA; ton = 2,000 pounds; n/a = data not available.
Source: USDA, Agricultural Marketing Service.

Table 12. Monthly barged grain movements Columbia-Snake (1,000 tons)

October, 2024	Wheat	Other	Total
Snake River (McNary Lock and Dam (L24))	380	0	380
Columbia River (Bonneville Lock and Dam (L1))	372	0	372
Monthly total 2024	372	0	372
Monthly total 2023	183	0	183
2024 YTD	2,921	0	2,921
2023 YTD	n/a	n/a	n/a

Note: "Other" refers to corn, soybeans, oats, barley, and rye. Totals may not add up because of rounding. "Monthly total" refers to grain moving through Lock 1, headed for export. YTD = year to date. "L" (as in "L1") refers to lock, locks, or lock and dam facility.
n/a = data not available.
Source: U.S. Army Corps of Engineers.

Figure 14. Dam and port locations on Columbia-Snake River

Source: USDA, Agricultural Marketing Service.

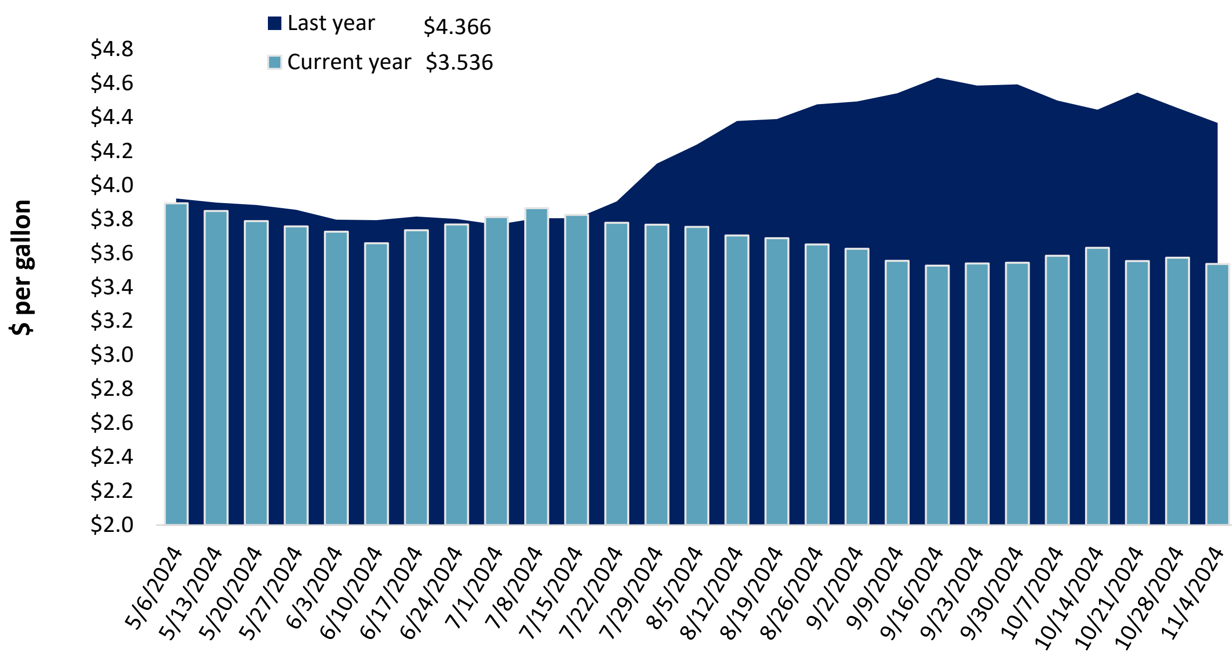
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 13. Retail on-highway diesel prices, week ending 11/4/2024 (U.S. $/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	3.590	-0.015	-0.704
	New England	3.753	0.000	-0.770
	Central Atlantic	3.792	-0.012	-0.796
	Lower Atlantic	3.500	-0.016	-0.663
II	Midwest	3.517	-0.052	-0.817
III	Gulf Coast	3.184	-0.046	-0.848
IV	Rocky Mountain	3.583	-0.072	-0.906
V	West Coast	4.190	-0.016	-1.068
	West Coast less California	3.763	-0.028	-1.006
	California	4.681	-0.001	-1.135
Total	United States	3.536	-0.037	-0.830

Note: Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel. On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Figure 15. Weekly diesel fuel prices, U.S. average



For the week ending November 4, the U.S. average diesel fuel price decreased 3.7 cents from the previous week to $3.536 per gallon, 83.0 cents below the same week last year.

Note: On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Table 14. U.S. export balances and cumulative exports (1,000 metric tons)

Grain Exports		Wheat						Corn	Soybeans	Total
		Hard red winter (HRW)	Soft red winter (SRW)	Hard red spring (HRS)	Soft white wheat (SWW)	Durum	All wheat			
Current unshipped (outstanding) export sales	For the week ending 10/24/2024	857	732	1,420	1,092	96	4,197	19,066	15,950	39,213
	This week year ago	785	1,051	1,522	1,061	123	4,543	13,286	13,406	31,235
	Last 4 wks. as % of same period 2023/24	107	64	86	95	72	86	122	121	116
Current shipped (cumulative) exports sales	2024/25 YTD	2,217	1,479	3,038	2,425	141	9,300	6,754	10,316	26,370
	2023/24 YTD	1,284	1,617	2,401	1,354	163	6,820	4,990	9,755	21,564
	YTD 2024/25 as % of 2023/24	173	91	127	179	87	136	135	106	122
	Total 2023/24	3,535	4,260	6,314	3,906	526	18,540	54,277	44,510	117,328
	Total 2022/23	4,872	2,695	5,382	4,414	395	17,759	39,469	52,208	109,435

Note: The marketing year for wheat is Jun. 1 to May 31 and, for corn and soybeans, Sep. 1 to Aug. 31. YTD = year-to-date; wks. = weeks.
Source: USDA, Foreign Agricultural Service.

Table 15. Top 5 importers of U.S. corn

For the week ending 10/24/2024	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2021-23 (1,000 mt)
	YTD MY 2024/25	YTD MY 2023/24		
Mexico	10,554	9,515	11	17,746
Japan	3,331	1,937	72	9,366
China	16	930	-98	8,233
Colombia	2,164	1,420	52	4,383
Korea	339	80	323	1,565
Top 5 importers	16,405	13,882	18	41,293
Total U.S. corn export sales	25,820	18,275	41	51,170
% of YTD current month's export projection	44%	31%	-	-
Change from prior week	2,342	748	-	-
Top 5 importers' share of U.S. corn export sales	64%	76%	-	81%
USDA forecast October 2024	59,058	58,220	1	-
Corn use for ethanol USDA forecast, October 2024	138,430	138,964	-0	-

Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2023/24 (Sep. 1 – Aug. 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

Table 16. Top 5 importers of U.S. soybeans

For the week ending 10/24/2024	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2021-23 (1,000 mt)
	YTD MY 2024/25	YTD MY 2023/24		
China	11,125	12,022	-7	28,636
Mexico	2,113	2,441	-13	4,917
Japan	757	840	-10	2,231
Egypt	835	130	543	2,228
Indonesia	577	443	30	1,910
Top 5 importers	15,407	15,875	-3	39,922
Total U.S. soybean export sales	26,266	23,161	13	51,302
% of YTD current month's export projection	52%	50%	-	-
Change from prior week	2,273	1,010	-	-
Top 5 importers' share of U.S. soybean export sales	59%	69%	-	78%
USDA forecast, October 2024	50,349	46,130	9	-

Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2023/24 (Sep. 1 – Aug. 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

Table 17. Top 10 importers of all U.S. wheat

For the week ending 10/24/2024	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2021-23 (1,000 mt)
	YTD MY 2024/25	YTD MY 2023/24		
Mexico	2,472	1,894	30	3,298
Philippines	1,755	1,697	3	2,494
Japan	1,272	1,166	9	2,125
China	139	813	-83	1,374
Korea	1,217	728	67	1,274
Taiwan	642	709	-10	921
Nigeria	314	189	66	920
Thailand	483	281	72	552
Colombia	282	185	52	522
Vietnam	274	250	10	313
Top 10 importers	8,849	7,912	12	13,792
Total U.S. wheat export sales	13,497	11,362	19	18,323
% of YTD current month's export projection	60%	59%		-
Change from prior week	411	276	-	-
Top 10 importers' share of U.S. wheat export sales	66%	70%	-	75%
USDA forecast, October 2024	22,453	19,241	17	-

Note: The top 10 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2023/24 (June 1 – May 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

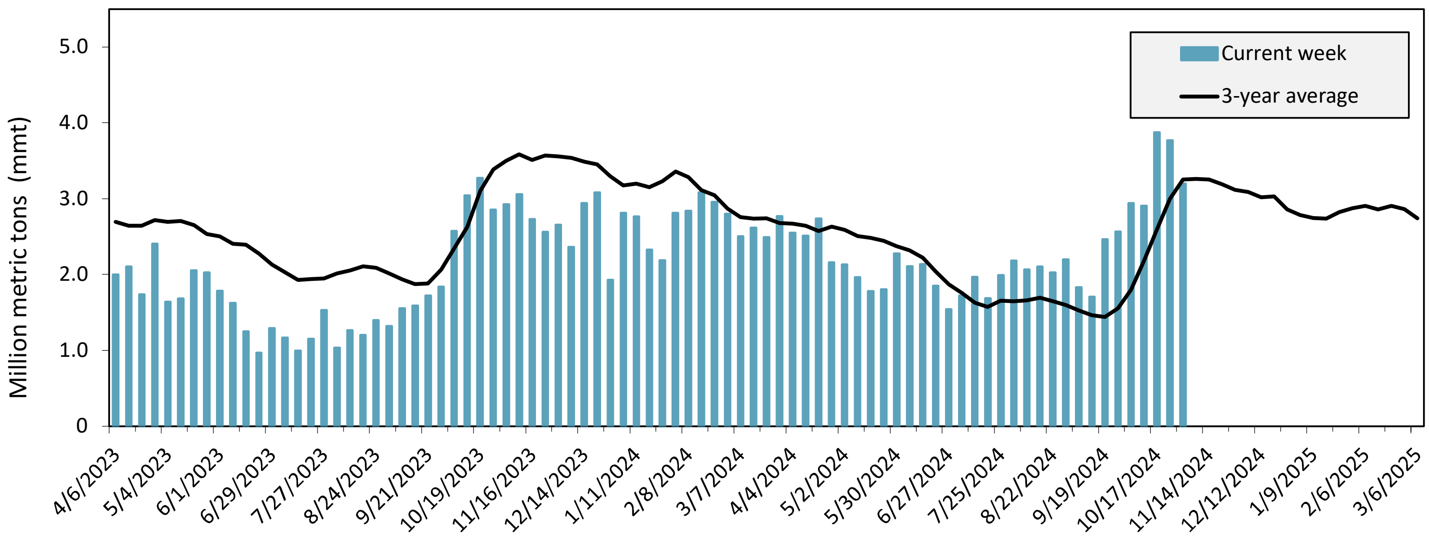
Table 18. Grain inspections for export by U.S. port region (1,000 metric tons)

Port regions	Commodity	For the week ending 10/31/2024	Previous week*	Current week as % of previous	2024 YTD*	2023 YTD*	2024 YTD as % of 2023 YTD	Last 4-weeks as % of:		2023 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	0	0	n/a	12,091	3,983	304	n/a	n/a	5,267
	Soybeans	676	949	71	6,396	7,120	90	97	86	10,286
	Wheat	88	99	89	9,849	8,131	121	115	142	9,814
	All Grain	764	1,048	73	29,422	19,429	151	99	92	25,913
Mississippi Gulf	Corn	368	531	69	22,875	20,168	113	173	132	23,630
	Soybeans	1,085	1,211	90	20,091	20,748	97	106	103	26,878
	Wheat	72	55	132	4,208	3,013	140	183	141	3,335
	All Grain	1,525	1,798	85	47,293	43,929	108	122	111	53,843
Texas Gulf	Corn	7	9	77	491	293	168	66	105	397
	Soybeans	85	52	163	296	267	111	138	91	267
	Wheat	0	91	0	1,543	1,486	104	255	115	1,593
	All Grain	153	155	98	5,451	4,515	121	132	106	5,971
Interior	Corn	348	253	138	11,478	8,343	138	110	128	10,474
	Soybeans	222	222	100	6,286	5,020	125	97	112	6,508
	Wheat	28	34	81	2,499	1,948	128	124	138	2,281
	All Grain	605	511	118	20,481	15,469	132	106	122	19,467
Great Lakes	Corn	23	43	54	86	37	231	607	1822	57
	Soybeans	0	27	0	107	146	73	105	54	192
	Wheat	5	15	35	488	345	142	83	154	581
	All Grain	28	85	33	682	528	129	138	112	831
Atlantic	Corn	33	4	747	363	119	307	432	391	166
	Soybeans	60	105	57	644	1,540	42	59	65	2,058
	Wheat	0	0	n/a	66	101	66	8	17	101
	All Grain	93	109	85	1,074	1,759	61	76	84	2,325
All Regions	Corn	779	840	93	47,384	32,955	144	148	137	40,004
	Soybeans	2,159	2,628	82	34,096	34,995	97	102	95	46,459
	Wheat	194	295	66	18,654	15,057	124	129	136	17,738
	All Grain	3,198	3,769	85	104,678	85,830	122	112	106	108,664

*Note: Data include revisions from prior weeks; "All grain" includes corn, soybeans, wheat, sorghum, oats, barley, rye, sunflower, flaxseed, and mixed grains; "All regions" includes listed regions and other minor regions not listed; YTD= year-to-date; n/a = not available or no change.
Source: USDA, Federal Grain Inspection Service.

The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 45 percent of U.S.-grown wheat, 50 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 55 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2019.

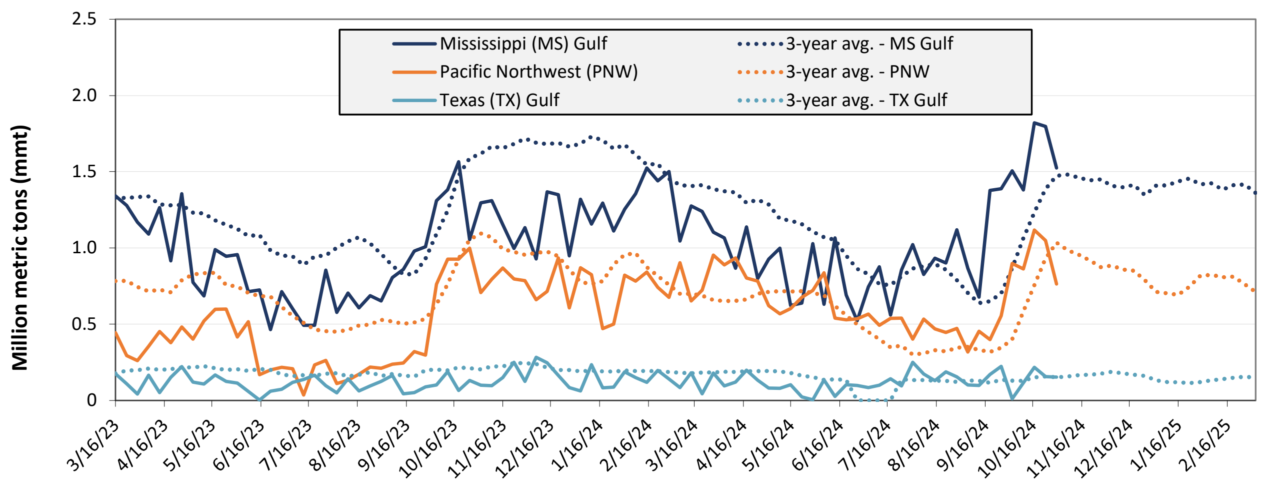
Figure 16. U.S. grain inspected for export (wheat, corn, and soybeans)



For the week ending Oct. 31: 3.2 mmt of grain inspected, down 15 percent from the previous week, down 2 percent from the same week last year, and down 2 percent from the 3-year average.

Note: 3-year average consists of 4-week moving average.
Source: USDA, Federal Grain Inspection Service.

Figure 17. U.S. grain inspections for U.S. Gulf and PNW (wheat, corn, and soybeans)



Week ending 10/31/24 inspections (mmt):
MS Gulf: 1.53
PNW: 0.76
TX Gulf: 0.15

Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 15	down 2	down 14	down 27
Last year (same 7 days)	up 13	up 50	up 15	down 24
3-year average (4-week moving average)	up 4	up 1	up 3	down 26

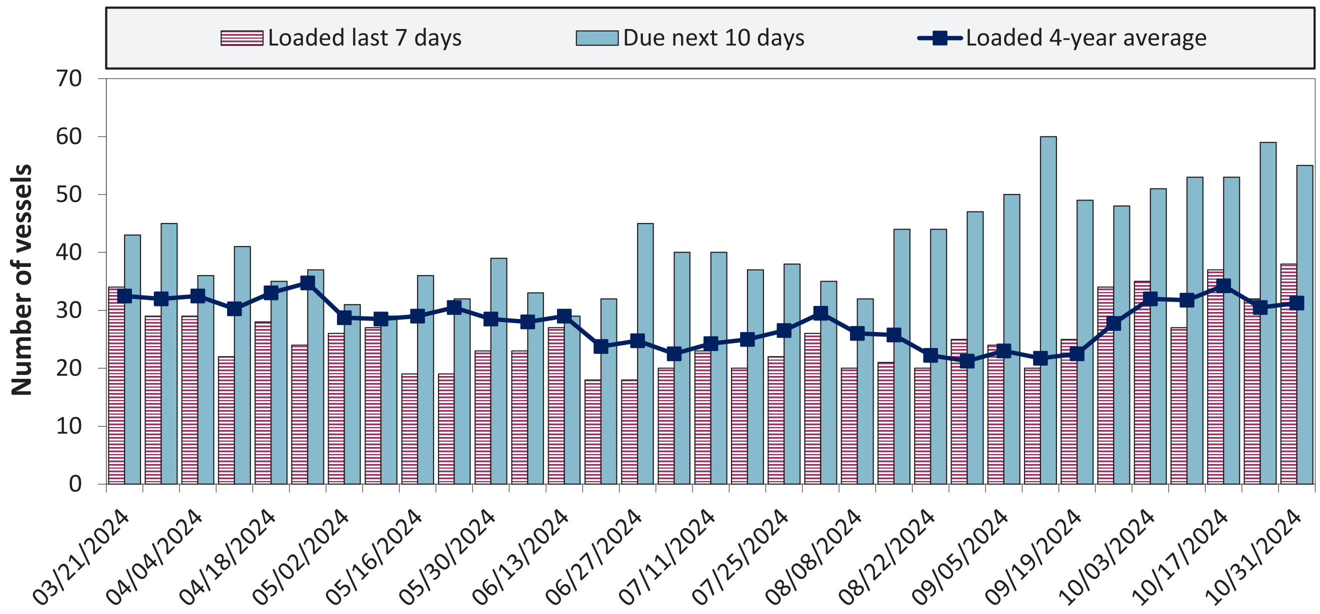
Source: USDA, Federal Grain Inspection Service.

Table 19. Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
10/31/2024	34	38	55	13
10/24/2024	40	32	59	12
2023 range	(8...38)	(17...34)	(21...56)	(1...24)
2023 average	22	26	39	10

Note: The data are voluntarily submitted and may not be complete.
Source: USDA, Agricultural Marketing Service.

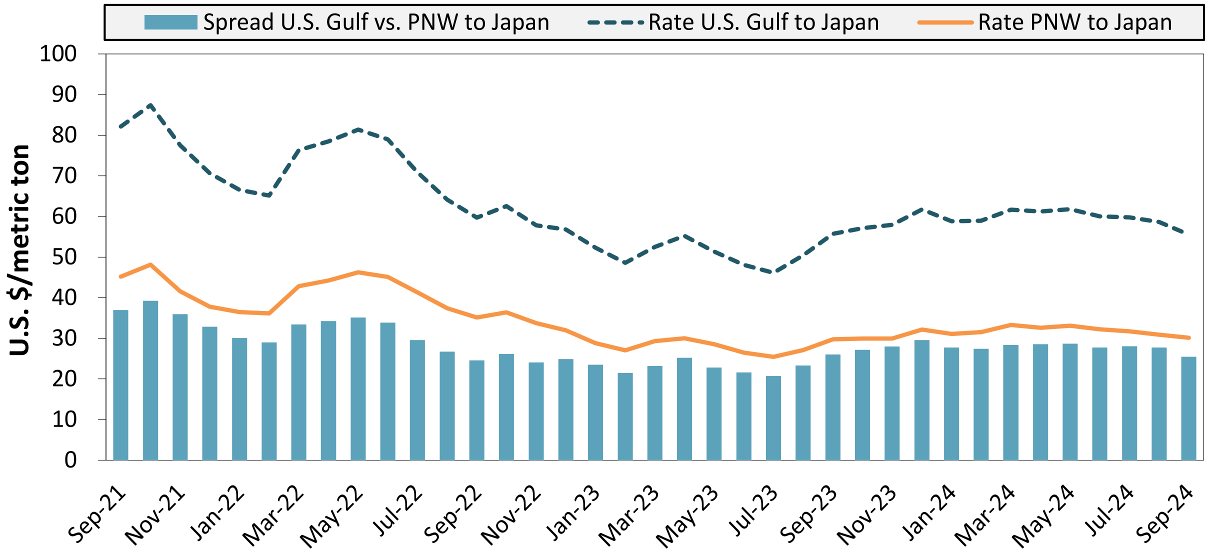
Figure 18. U.S. Gulf vessel loading activity



Week ending 10/31/24, number of vessels	Loaded	Due
Change from last year	36%	10%
Change from 4-year average	22%	1%

Note: U.S. Gulf includes Mississippi, Texas, and the East Gulf region.
Source: USDA, Agricultural Marketing Service.

Figure 19. U.S. Grain vessel rates, U.S. to Japan



Ocean rates	U.S. Gulf	PNW	Spread
October 2024	$54	$30	$24
Change from October 2023	-6%	0%	-13%
Change from 4-year average	-14%	-13%	-16%

Note: PNW = Pacific Northwest
Source: O'Neil Commodity Consulting.

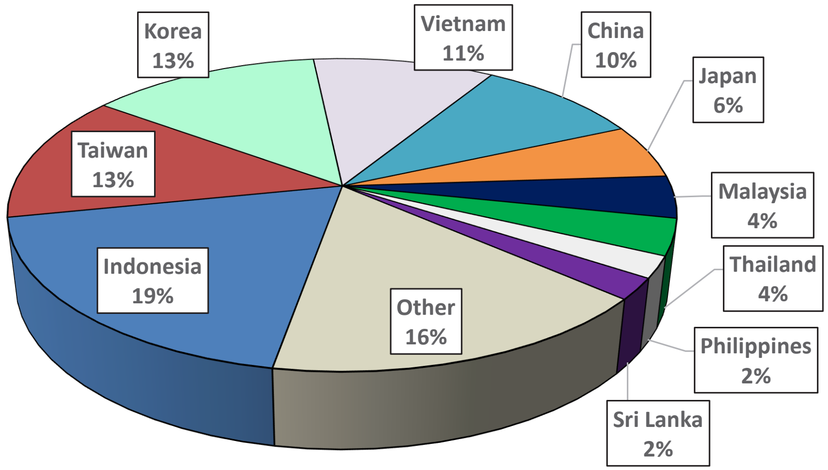
Table 20. Ocean freight rates for selected shipments, week ending 11/2/2024

Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	Japan	Heavy grain	Mar 20, 2024	Apr 1/5, 2024	50,000	69.50
U.S. Gulf	China	Heavy grain	Sep 30, 2024	Oct 1/10, 2024	58,000	62.00
U.S. Gulf	China	Heavy grain	Sep 19, 2024	Oct 1/10, 2024	66,000	56.85
U.S. Gulf	China	Heavy grain	Sep 9, 2024	Oct 1/9, 2024	66,000	53.00
U.S. Gulf	China	Heavy grain	Aug 26, 2024	Sep 1/Oct 1, 2024	58,000	60.50
U.S. Gulf	China	Heavy grain	Sep 9, 2024	Sep 15/oct 15, 2024	68,000	57.00
U.S. Gulf	N. China	Heavy grain	Aug 20, 2024	Sept 15/Oct 15, 2024	68,000	57.00
U.S. Gulf	Colombia	Soybean Meal	May 7, 2024	May 20/30, 2024	3,000	28.30
U.S. Gulf	Colombia	Soybean Meal	May 7, 2024	May 20/30, 2024	3,000	28.30
Brazil	N. China	Heavy grain	Jul 11, 2024	Aug 7/13, 2024	63,000	47.25
Brazil	China	Heavy grain	Jul 5, 2024	Aug 4/Sep 14, 2024	63,000	42.50
Brazil	China	Heavy grain	Jun 21, 2024	Jul 20/31, 2024	63,000	42.25
Brazil	China	Corn	May 10, 2024	Jun 15/Jul 15, 2024	65,000	49.00
Brazil	N. China	Heavy grain	May 3, 2024	May 20/30, 2024	65,000	46.00
Brazil	China	Heavy grain	Apr 19, 2024	May 4/11, 2024	60,000	53.25
Brazil	Philippines	Soybean Meal	Feb 23, 2024	Apr 15/25, 2024	40,000	61.00
Ukraine	Portugal	Heavy grain	Aug 15, 2024	Aug 15/19, 2024	25,000	25.50
Ukraine	S. China	Barley	Jun 25, 2024	Jul 10/30, 2024	60,000	49.00

Note: 50 percent of food aid from the United States is required to be shipped on U.S.-flag vessels. Rates shown are per metric ton (1 metric ton = 2,204.62 pounds), free on board (F.O.B), except where otherwise indicated. op = option
Source: Maritime Research, Inc.

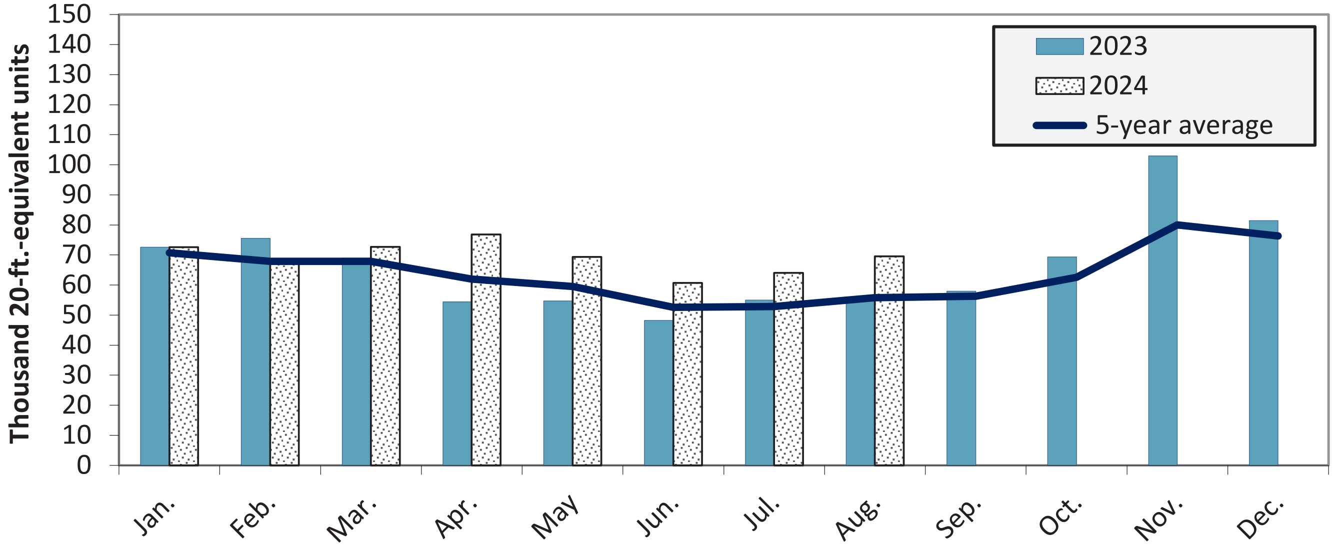
In 2023, containers were used to transport 14 percent of total U.S. waterborne grain exports. Approximately 62 percent of U.S. waterborne grain exports in 2023 went to Asia, of which 20 percent were moved in containers. Approximately 90 percent of U.S. waterborne containerized grain exports were destined for Asia.

Figure 20. Top 10 destination markets for U.S. containerized grain exports, Jan-Aug 2024



Note: The following harmonized tariff codes are used to calculate containerized grains movements: 1001, 100190, 1002, 100200, 1003, 100300, 1004, 100400, 1005, 100590, 1007, 100700, 110100, 1102, 110220, 110290, 1201, 120100, 120190, 120810, 230210, 230310, 230330, 2304, and 230990.
Source: USDA, Agricultural Marketing Service analysis of PIERS data, S&P Global.

Figure 21. Monthly shipments of U.S. containerized grain exports



Containerized grain shipments in Aug. 2024 were up 24.1 percent from last year and up 24.6 percent from the 5-year average.

Note: ft. = foot. The following harmonized tariff codes are used to calculate containerized grains movements: 1001, 100190, 1002, 100200, 1003, 100300, 1004, 100400, 1005, 100590, 1007, 100700, 110100, 1102, 110220, 110290, 1201, 120100, 120190, 120810, 230210, 230310, 230330, 2304, and 230990.
Source: USDA, Agricultural Marketing Service analysis of PIERS data, S&P Global.

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Additional Transportation Research and Analysis resources include the ***Grain Truck and Ocean Rate Advisory (GTOR)***, the ***Mexico Transport Cost Indicator Report***, and the ***Brazil Soybean Transportation Report***.

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