



Grain Transportation Report

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KCSM Embargoes Dried Beans Across Mexican Border at Laredo. Effective November 11, Kansas City Southern de Mexico (KCSM)—the Mexican subsidiary of Canadian Pacific Kansas City (CPKC)—has [embargoed](#) all shipments of dried beans through the Laredo, TX, border crossing. According to KCSM, the embargo is a response to lengthy delays due to Mexican grain inspection requirements.

According to USDA/Foreign Agricultural Service’s [Global Agricultural Trade System](#) (GATS), the United States exported 200,000 metric tons of pulses to Mexico in 2023. For decades, the Laredo, TX, customs district (which includes the Laredo and Eagle Pass, TX, border crossings) has been the principal gateway for U.S. exports of pulses to Mexico.

KCSM’s bean embargo is the latest example of rail service challenges for agricultural exports to Mexico. For much of this year, Ferromex—the Mexican railroad serving the Eagle Pass and El Paso, TX, border crossings—has had permit embargoes in place on all agricultural products. Earlier this year, over two dozen [agricultural trade associations](#) complained to the U.S. Government that “rail service capacity issues in Mexico ... are hindering U.S. agricultural trade.”

USDA Awards \$39 Million To Enhance Access to Biofuels. On October 31, USDA [awarded](#) \$39 million to U.S. business owners to increase the availability of domestic biofuels in 18 States. The funding is from USDA’s Higher Blends Infrastructure Incentive Program (HIIP) and the agency’s new Biobased Market Access and Development Program. Additionally, through the new program, \$200 million will be made available for future grants.

HIIP grants are provided to fueling station and distribution facility owners—including marine, rail and home heating oil facilities—to help expand access to domestic biofuels. These grants will help business owners install essential infrastructure (such as fuel pumps, dispensers, and storage tanks) that is compatible with higher biofuel blends, or else upgrade existing infrastructure. Of 39 grants awarded, 15 will go to companies in California. The grants will also fund projects in seven Midwestern States: Illinois, Iowa, Kansas, Michigan, Minnesota, Nebraska, and Wisconsin.

Projects funded in Wisconsin and Michigan are expected to raise the amount of biofuel sold by 0.22 million gallons per year and the amount of biodiesel sold by 2.5 million gallons per year.

CPKC Service Falts Following KCS Furloughs. [Rail service metrics](#) from the Surface Transportation Board (STB) show that Canadian Pacific Kansas City (CPKC) is struggling to meet harvest demand this fall. CPKC’s service metrics are reported for the two legacy networks that precede CPKC—Canadian Pacific Railway (CP) and Kansas City Southern Railway (KCS).

For the week ending November 2, origin dwell times for grain unit trains on the KCS network averaged 50 hours—the highest among all Class I railroads and well above the same time last year ([Grain Transportation Report \(GTR\) table 4a](#)). On the CP network, unfilled manifest grain car orders stand at 1,988—considerably higher than the 331 unfilled orders the same time last year ([GTR table 4b](#)). Of CP’s unfilled grain car orders, 70 percent are in North Dakota—which had a [strong wheat harvest](#) this year.

One possible reason for the decline in service is CPKC’s reduction of employees on the KCS

network. According to [STB’s employment data](#), when CPKC began (in April 2023), the KCS network had nearly 1,300 train and engine (T&E) employees. Since then, the KCS T&E employee count has fallen to 1,170, and 242 KCS T&E employees have been furloughed since May.

FMC Seeks Input on Proposed Vessel-Sharing Agreement. The Federal Maritime Commission (FMC) [requests public comments](#), by November 20, on a newly filed ocean-vessel-sharing agreement between Ocean Network Express (ONE), Hyundai Merchant Marine (HMM), and Yang Ming Marine Transportation (Yang Ming).

Among other specifications, the “Premier Alliance Agreement” authorizes the three common carriers to share vessels; charter or exchange vessel space; and determine the size, number, and operational characteristics of the agreement’s vessels. Active FMC-approved agreements are exempt from Federal antitrust laws.

If FMC takes no action, the Premier Alliance Agreement will become effective on December 12, 2024. FMC is assessing whether the agreement is likely to substantially lessen competition among carriers, unreasonably reduce service, or unreasonably raise shipping costs (see [46 U.S.C. § 41307\(b\)](#)). FMC is also ensuring that the agreement complies with restrictions on common carriers in [46 U.S.C. § 41105](#), other Ocean Shipping Reform Act (2022) provisions, and FMC’s regulations.

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 31, **unshipped balances** of corn, soybeans, and wheat for marketing year (MY) 2024/25 totaled 40.81 million metric tons (mmt), up 4 percent from last week and up 34 percent from the same time last year.

Net **corn export sales** for MY 2024/25, were 2.77 mmt, up 18 percent from last week. Net **soybean export sales** were 2.04 mmt, down 10 percent from last week. Net **wheat export sales** for MY 2024/25 were 0.38 mmt, down 9 percent from last week.

Rail

U.S. Class I railroads originated 28,444 **grain carloads** during the week ending November 2. This was unchanged from the previous week, 10 percent more than last year, and 3 percent more than the 3-year average.

Average November **shuttle secondary railcar bids/offers** (per car) were \$75 above tariff for the week ending November 7. This was \$508 less than last week and \$47 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were \$200 above tariff. This was \$40 more than last week and unchanged from this week last year.

Barge

For the week ending November 9, **barged grain movements** totaled 766,095 tons. This was unchanged from the previous week and 6 percent more than the same period last year.

For the week ending November 9, 499 grain barges **moved down river**—15 fewer than last week. There were 981 grain barges **unloaded** in the New Orleans region, 22 percent more than last week.

Ocean

For the week ending November 7, 34 **oceangoing grain vessels** were loaded in the Gulf—31 percent more than the same period last year. Within the next 10 days (starting November 8), 59 vessels were expected to be loaded—23 percent more than the same period last year.

As of November 7, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$50.25, down 2 percent from the previous week. The rate from the Pacific Northwest to Japan was \$29.50 per mt, down 1 percent from the previous week.

Fuel

For the week ending November 11, the U.S. average **diesel price** decreased 1.5 cents from the previous week to \$3.521 per gallon, 77.3 cents below the same week last year.



Bulk Ocean Freight Rates Fell From Second to Third Quarter 2024

Ocean freight rates for shipping grain (wheat, corn, and soybeans) were down from second to third quarter 2024 (quarter to quarter), but up from third quarter 2023 to third quarter 2024 (year to year). Compared to the prior 4-year average, quarter-to-quarter ocean freight rates fell for routes from the U.S. Gulf and Pacific Northwest (PNW) to Japan and remained stable for routes from the U.S. Gulf to Europe.

This article examines many recent past and potential future influences on ocean freight rates for shipping bulk commodities, including grain. Also, third-quarter changes in ocean freight rates are broken down for the benchmark routes for shipping U.S. bulk grain to Japan and to Europe.

Rates to Japan From the U.S. Gulf and Pacific Northwest

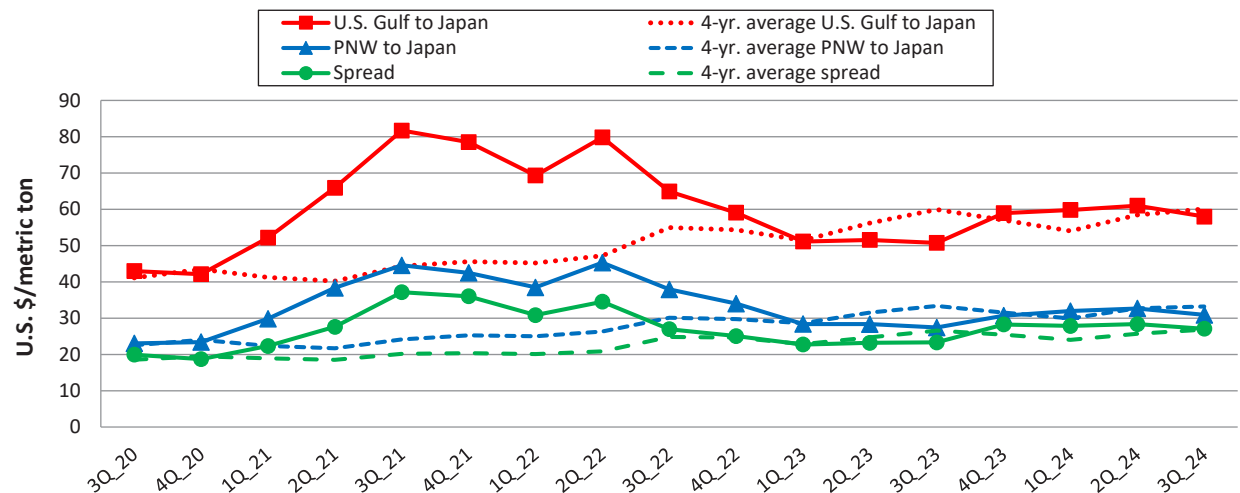
Ocean freight rates for shipping bulk grain from the U.S. Gulf to Japan averaged \$57.99 per metric ton (mt) in third quarter 2024—down 5 percent quarter to quarter, up 14 percent year to year, and down 4 percent from the 4-year average (see table 1 and fig. 1). From the PNW to Japan, rates averaged \$30.91 per mt—down 5 percent quarter to quarter, up 13 percent year to year, and down 7 percent from the 4-year average. From the U.S. Gulf to Europe, rates were \$26.41 per mt—down 5 percent quarter to quarter, up 2 percent year to year, and unchanged from the 4-year average.

Table 1. Ocean freight rates for grain routes during third quarter 2024

Route	Jul.	Aug.	Sep.	3rd qtr. 2024	Change from		
					2nd qtr. '24	3rd qtr. '23	4-yr. avg.
	--\$/mt--			--\$/mt--	Percent		
U.S. Gulf to Japan	59.75	58.65	55.56	57.99	-5	14	-4
PNW to Japan	31.69	30.90	30.13	30.91	-5	13	-7
Spread	28.06	27.75	25.43	27.08	-4	16	1
U.S. Gulf to Europe	26.63	26.55	26.06	26.41	-5	2	0

Note: qtr. = quarter; avg. = average; mt = metric ton; yr. = year; PNW = Pacific Northwest.
Source: O'Neil Commodity Consulting.

Figure 1. Grain vessel rates and spread, United States to Japan, 2020-24



Note: Q = quarter; yr. = year; PNW = Pacific Northwest.
Source: O'Neil Commodity Consulting.

Influences on Rates, by Month

July. Rates fell slightly from June to July. Although Chinese [crude imports](#) lost significant momentum, China imported 102.8 million metric tons (mmt) of iron ore in July—5 percent more than in June. On a daily basis, China's arrivals of iron ore in July were 3.32 mmt—only up 2 percent from 3.25 mmt for arrivals in June. Given that China buys about three-quarters of global seaborne iron ore (as raw material for steel), the country's iron ore imports affect the market for ocean freight.

China's imports of unwrought copper remained strong in July at 438,000 tons, which (like the country's iron ore imports) would have buoyed ocean rates. At 46.21 mmt, China's July [coal](#) imports were the highest since December.

August. In August, ocean rates further declined as China's imports of key commodities—including iron ore, unwrought copper, and coal—fell slightly from July to August. China [imported](#) 101.4 mmt of iron ore in August, a 1.4-percent decrease from July and 4.7-percent decrease from August 2023.

China's total coal [imports](#) were strong in August at 45.84 mmt, amid record-breaking hot weather. However, the August volume was slightly lower than the 46.21 mmt imported in July. The dip reflected rising domestic coal output and a declining share of coal in electricity production, with China's increase in hydropower and renewable energy production.

In addition, the share of vessels transiting the Suez Canal rose marginally in August, while the number of vessels through the Panama Canal inched up from July because of loosened restrictions ([Shipping Insight](#), Drewry Maritime Research (Drewry), September 5, 2024). Though minimal, the increase in the number of vessels transiting the Suez and Panama Canals has reduced the ton-mile demand and dampened ocean freight rates.

September. Rates continued to fall in September as the demand for bulk shipments stayed low, with preparations for the Chinese National Day Golden Week holiday (October 1–7). This extended annual shutdown of most businesses and factories in China—one of the world's largest economies—significantly impacts the international supply chain.

Current Market Analysis and Outlook

For the week ending November 7, the rate to ship 1 mt of grain from the U.S. Gulf to Japan was \$50.25—17 percent less than the first available rate in the beginning of the year and 10 percent less than the same 2023 period. The rate from the PNW to Japan was \$29.50 per mt—7 percent less than the first available rate in the beginning of the year, but 2 percent more than the same 2023 period.

Ocean freight rates for shipping bulk commodities, including grains, have fluctuated throughout the year, but stayed relatively moderate. Rate trends in the coming months

are uncertain, with possible pressures in either direction. Grain harvest and export seasons in the United States and East Coast of South America could boost the demand for Panamax vessels and push rates up.

Other factors may continue to soften the bulk shipping market. One such influence is low demand for coal in Europe. (The United Kingdom's last coal-fired plant shut down at the end of September (Drewry, October 7, 2024).) Also, more vessels will transit the Panama Canal as navigation conditions continue to improve and restrictions continue to ease. These increased transits in Panama will further reduce overall ton-mile demand and put more downward pressure on rates.

As of October, the global dry bulk operating fleet capacity was estimated at 1,027.9 million deadweight tons (mdwt), versus 997.3 mdwt in October 2023—a 3-percent increase (Drewry). The ample capacity may at least slow the rate of increase in ocean rates or even push them down.

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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.

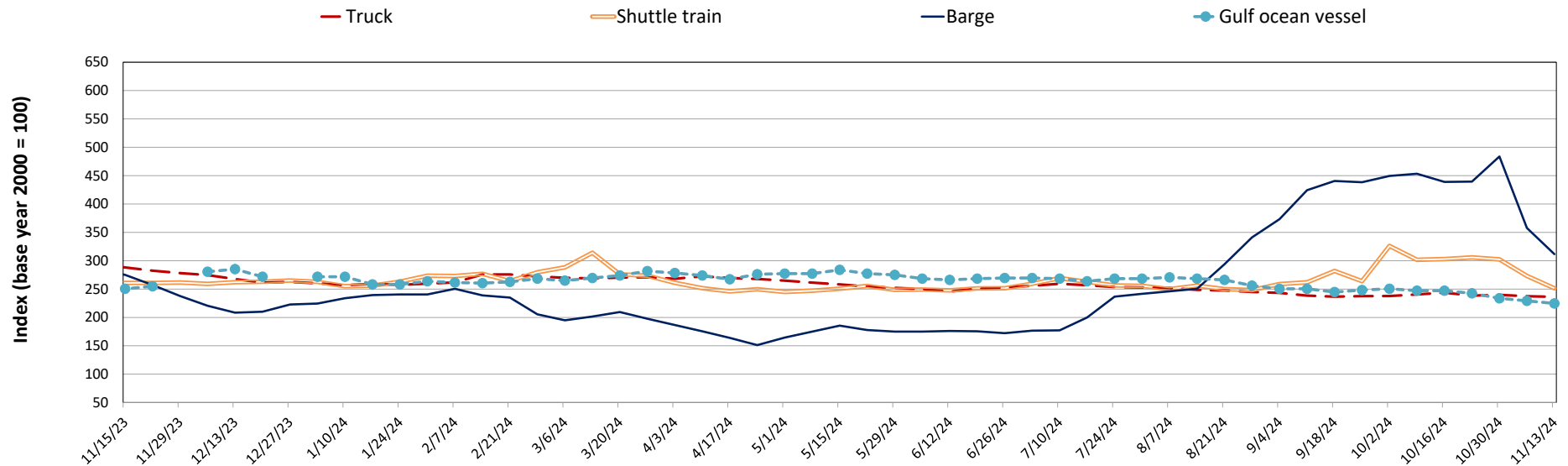
Table 1. Grain transport cost indicators

For the week ending:	Truck	Rail		Barge	Ocean	
		Non-shuttle	Shuttle		Gulf	Pacific
11/13/24	236	338	251	312	225	209
11/06/24	237	336	273	358	229	211
11/15/23	288	340	261	275	250	206

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.

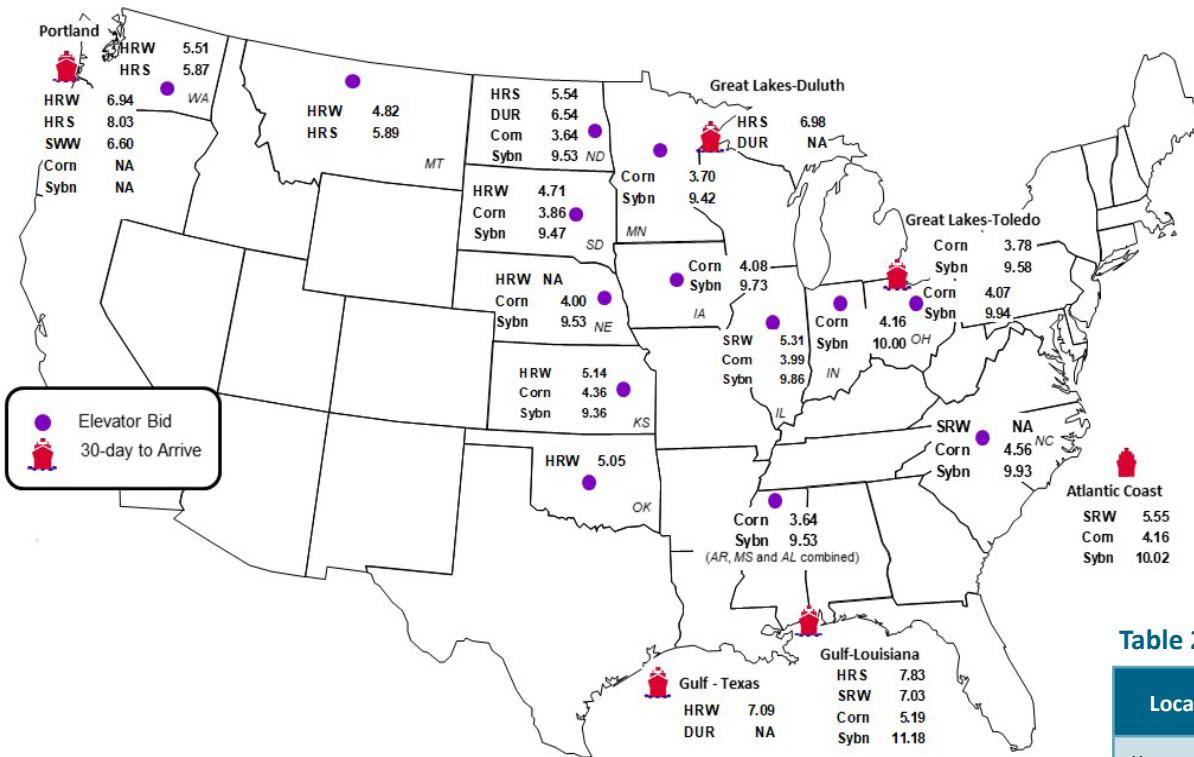
Figure 1. Grain transportation cost indicators as of week ending 11/13/24



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	11/8/2024	11/1/2024
Corn	IL-Gulf	-1.20	-1.26
Corn	NE-Gulf	-1.19	-1.22
Soybean	IA-Gulf	-1.45	-1.60
HRW	KS-Gulf	-1.95	-2.10
HRS	ND-Portland	-2.49	-2.79

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	11/8/2024	Week ago 11/1/2024	Year ago 11/10/2023
Kansas City	Wheat	Dec	5.582	5.620	6.362
Minneapolis	Wheat	Dec	5.920	5.996	7.304
Chicago	Wheat	Dec	5.666	5.656	5.692
Chicago	Corn	Dec	4.330	4.176	4.626
Chicago	Soybean	Nov	10.202	10.046	13.580

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.

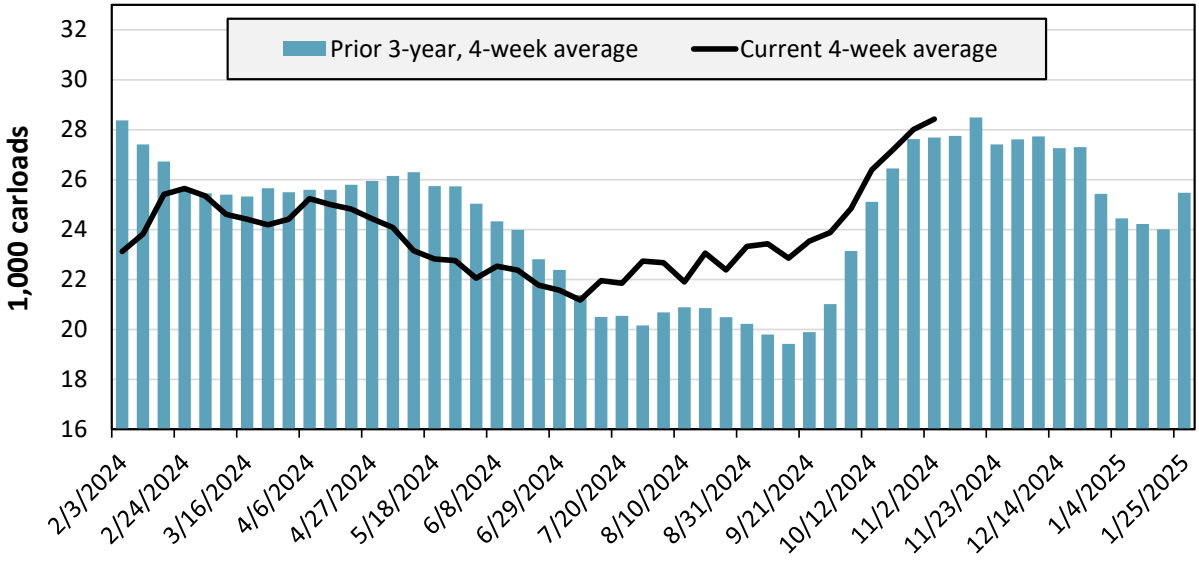
Table 3. Class I rail carrier grain car bulletin (grain carloads originated)

For the week ending: 11/02/2024	East		West		Central U.S.		U.S. total
	CSXT	NS	BNSF	UP	CPKC	CN	
This week	1,874	3,386	11,668	6,728	2,904	1,884	28,444
This week last year	1,903	2,173	11,321	5,998	2,833	1,517	25,745
2024 YTD	73,948	118,869	468,145	229,183	118,810	45,948	1,054,903
2023 YTD	76,354	107,723	397,102	230,248	106,224	56,018	973,669
2024 YTD as % of 2023 YTD	97	110	118	100	112	82	108
Last 4 weeks as % of 2023	94	146	107	104	90	108	107
Last 4 weeks as % of 3-yr. avg.	97	133	100	98	97	113	103
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 November 2, grain carloads were up 1 percent from the previous week, up 7 percent from last year, and up 3 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: 11/2/2024		East		West		Central U.S.			U.S. Average
		CSX	NS	BNSF	UP	CN	CP	KCS	
Grain unit train origin dwell times (hours)	This week	28.2	32.1	15.9	14.0	8.7	24.1	49.9	24.7
	Average over last 4 weeks	45.3	24.0	19.2	15.8	8.3	23.1	33.7	24.2
	Average of same 4 weeks last year	19.4	60.5	20.4	13.4	13.2	32.8	17.5	25.3
Grain unit train speeds (miles per hour)	This week	22.1	19.6	25.1	21.6	24.2	20.6	22.7	22.3
	Average over last 4 weeks	22.0	19.6	24.8	21.9	24.6	21.5	22.1	22.3
	Average of same 4 weeks last year	23.4	15.4	24.3	23.1	23.0	22.0	25.6	22.4

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

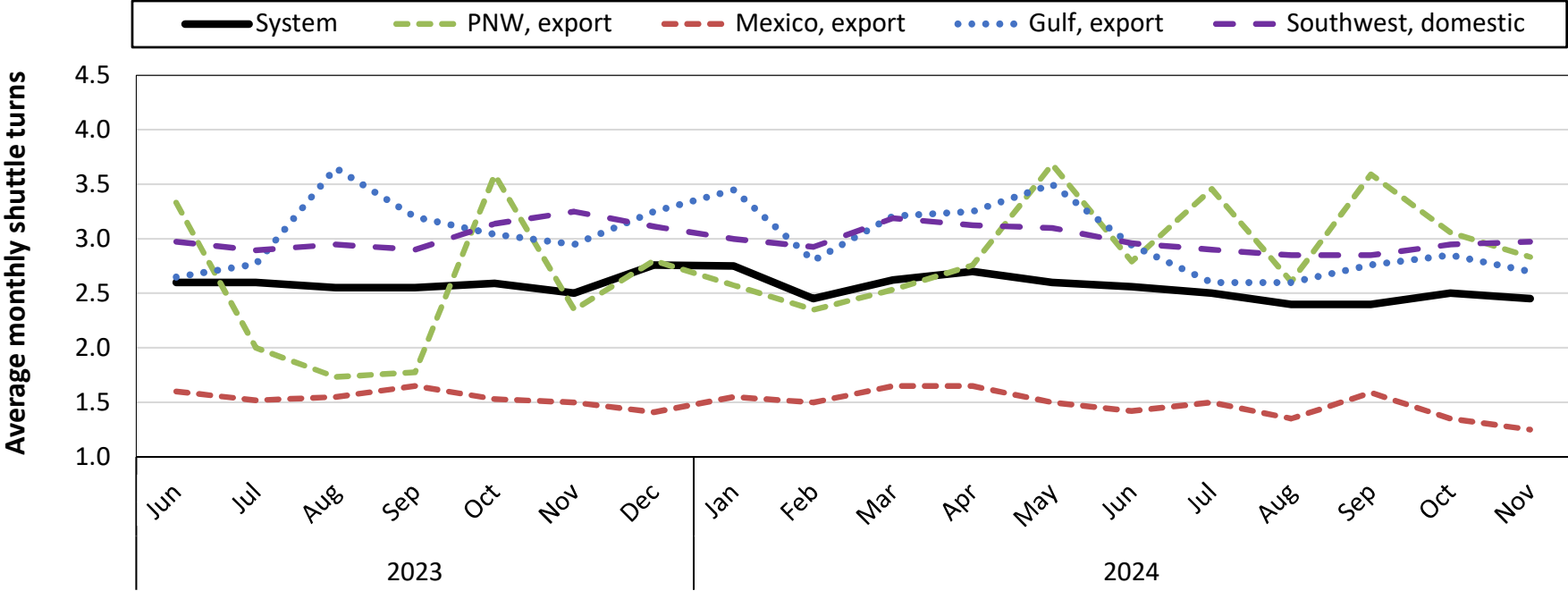
For the week ending: 11/2/2024		East		West		Central U.S.			U.S. Total
		CSX	NS	BNSF	UP	CN	CP	KCS	
Empty grain cars not moved in over 48 hours (number)	This week	17	9	331	82	2	53	56	550
	Average over last 4 weeks	32	7	375	105	8	53	32	611
	Average of same 4 weeks last year	18	13	404	60	3	49	18	566
Loaded grain cars not moved in over 48 hours (number)	This week	107	144	432	142	3	52	35	915
	Average over last 4 weeks	56	127	410	145	4	81	23	846
	Average of same 4 weeks last year	23	389	640	95	9	209	3	1,369
Grain unit trains held (number)	This week	1	0	12	6	1	2	7	29
	Average over last 4 weeks	0	0	15	7	1	4	5	32
	Average of same 4 weeks last year	1	6	15	6	0	2	7	38
Unfilled manifest grain car orders (number)	This week	16	0	487	985	0	1,988	0	3,476
	Average over last 4 weeks	11	8	847	490	88	1,540	26	3,011
	Average of same 4 weeks last year	2	0	2,321	104	0	331	6	2,763

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

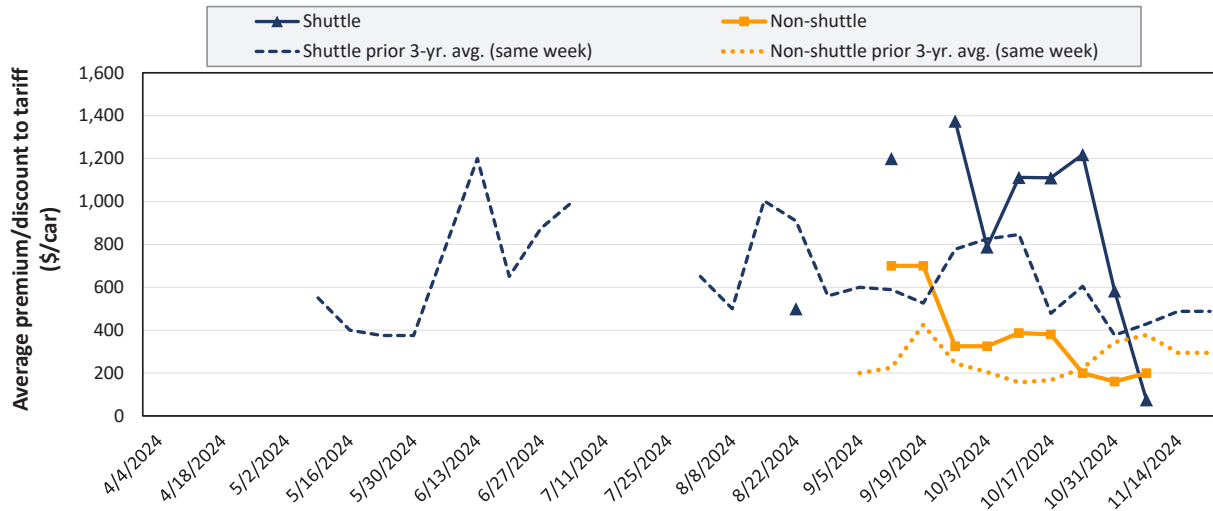


Average monthly systemwide grain shuttle turns reported in the first week of November 2024 were 2.45. By destination region, average monthly grain shuttle turns were 2.83 to PNW, 1.25 to Mexico, 2.7 to the Gulf, and 2.98 to the Southwest.

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



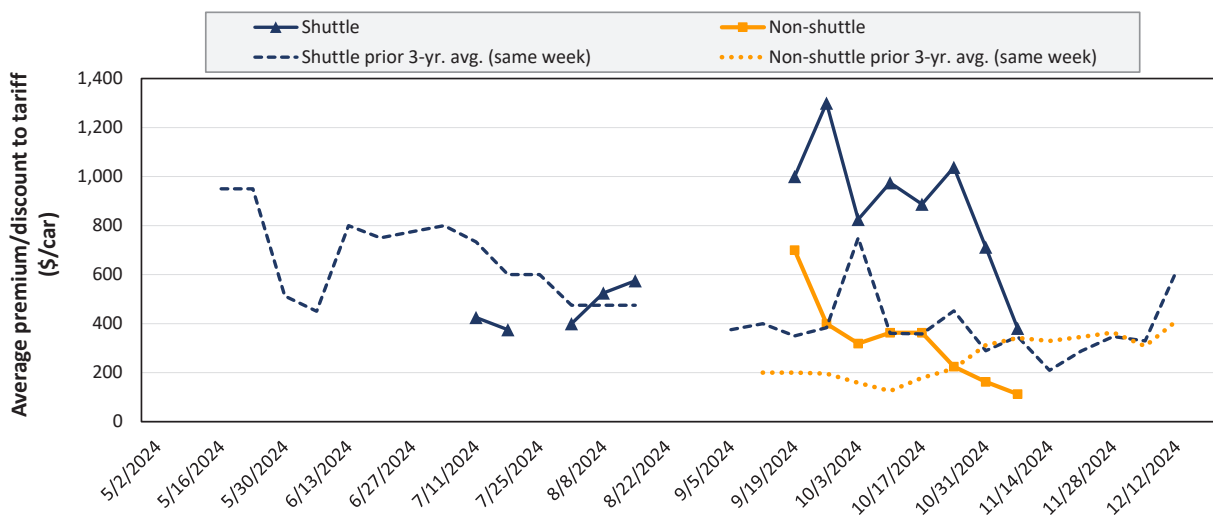
Average non-shuttle bids/offers rose \$40 this week, and are \$500 below the peak.

Average shuttle bids/offers fell \$508 this week and are \$1,300 below the peak.

11/7/2024	BNSF	UP
Non-Shuttle	\$200	n/a
Shuttle	\$400	-\$250

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



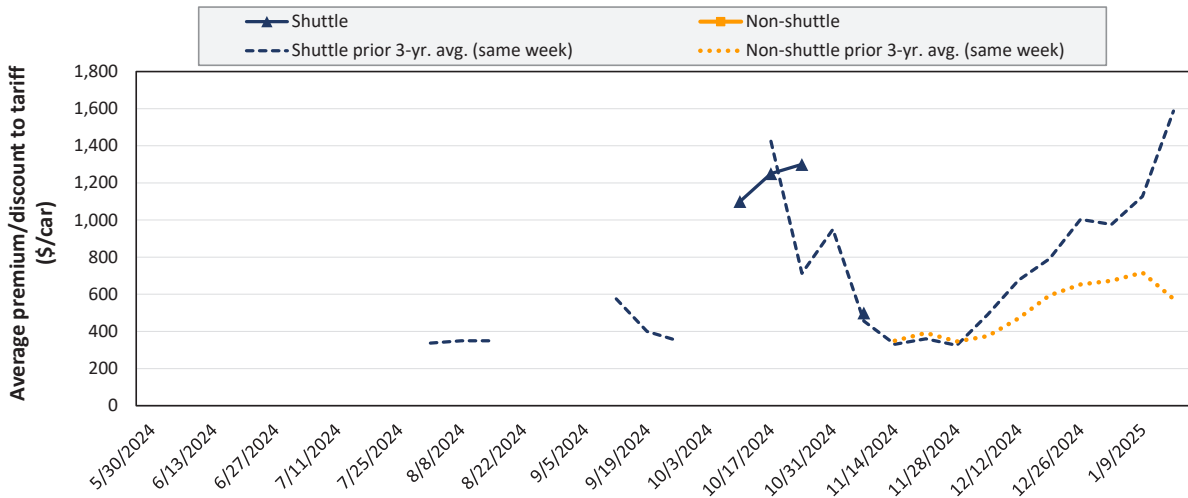
Average non-shuttle bids/offers fell \$50 this week, and are \$588 below the peak.

Average shuttle bids/offers fell \$331 this week and are \$919 below the peak.

11/7/2024	BNSF	UP
Non-Shuttle	\$225	\$0
Shuttle	\$613	\$150

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 last week. Average shuttle bids/offers this week are \$800 below the peak.

11/7/2024	BNSF	UP
Non-Shuttle	n/a	n/a
Shuttle	\$500	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: 11/7/2024		Delivery period					
		Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Non-shuttle	BNSF	200	225	n/a	n/a	n/a	n/a
	Change from last week	-108	-50	n/a	n/a	n/a	n/a
	Change from same week 2023	0	25	n/a	n/a	n/a	n/a
	UP	n/a	0	n/a	n/a	n/a	n/a
	Change from last week	n/a	-50	n/a	n/a	n/a	n/a
	Change from same week 2023	n/a	-100	n/a	n/a	n/a	n/a
Shuttle	BNSF	400	613	500	n/a	n/a	n/a
	Change from last week	-375	-313	n/a	n/a	n/a	n/a
	Change from same week 2023	111	246	300	n/a	n/a	n/a
	UP	-250	150	n/a	n/a	n/a	n/a
	Change from last week	-641	-350	n/a	n/a	n/a	n/a
	Change from same week 2023	-17	450	n/a	n/a	n/a	n/a
	CPKC	n/a	n/a	n/a	n/a	n/a	n/a
	Change from last week	n/a	n/a	n/a	n/a	n/a	n/a
Change from same week 2023	n/a	n/a	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.

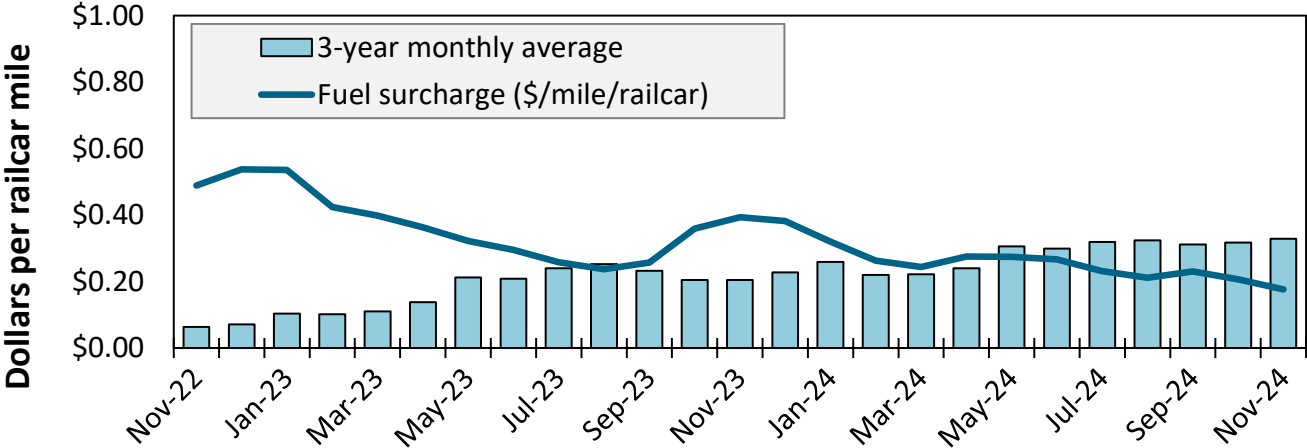
Source: BNSF Railway, Canadian National Railway, CSX Transportation, and Union Pacific Railroad.

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	\$4,663	\$45.89	\$1.17	-1.1	-0.4
	Atchison, KS	Laredo, TX	KCS	Non-shuttle	\$5,539	\$54.52	\$1.38	-0.9	-3.6
	Council Bluffs, IA	Laredo, TX	KCS	Non-shuttle	\$6,062	\$59.66	\$1.52	-0.9	-3.9
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	\$5,447	\$53.61	\$1.36	-0.9	-3.5
	Marshall, MO	Laredo, TX	KCS	Non-shuttle	\$5,659	\$55.70	\$1.41	-0.9	-3.7
	Polo, IL	El Paso, TX	BNSF	Shuttle	\$4,672	\$45.98	\$1.17	-1.2	-1.1
	Superior, NE	El Paso, TX	BNSF	Shuttle	\$5,081	\$50.01	\$1.27	-0.8	1.0
Soybeans	Delhi, LA	Laredo, TX	KCS	Non-shuttle	\$4,045	\$39.81	\$1.01	-0.8	-2.2
	Atchison, KS	Laredo, TX	KCS	Non-shuttle	\$5,539	\$54.52	\$1.48	-0.9	-3.6
	Brunswick, MO	Eagle Pass, TX	BNSF	Shuttle	\$5,417	\$53.31	\$1.45	-0.8	-5.0
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	\$5,412	\$53.27	\$1.45	-0.8	-4.8
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	\$5,413	\$53.28	\$1.45	-0.8	-4.9
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	\$5,447	\$53.61	\$1.46	-0.9	-3.5
Wheat	Marshall, MO	Laredo, TX	KCS	Non-shuttle	\$5,659	\$55.70	\$1.52	-0.9	-3.7
	FT Worth, TX	El Paso, TX	BNSF	DET	\$3,968	\$39.05	\$1.06	-1.2	-14.6
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	\$3,550	\$34.94	\$0.95	-1.4	-15.6
	Great Bend, KS	Laredo, TX	UP	Shuttle	\$4,582	\$45.10	\$1.23	-0.6	-11.3
	Kansas City, MO	Laredo, TX	KCS	Non-shuttle	\$5,447	\$53.61	\$1.46	-0.9	-3.5
Wichita, KS	Laredo, TX	UP	Shuttle	\$4,471	\$44.00	\$1.20	-0.5	-11.1	

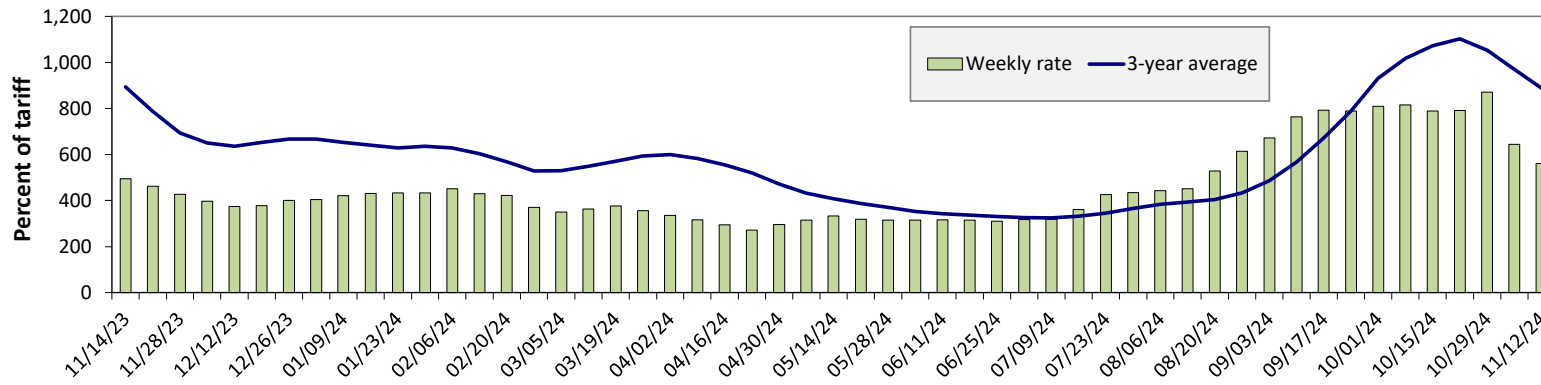
Note: After December 2021, U.S. railroads stopped reporting "through rates" from the U.S. origin to the Mexican destination. Thus, the table shows "Rule 11 rates," which cover only the portion of the shipment from a U.S. origin to locations on the U.S.-Mexico border. The Rule 11 rates apply only to shipments 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.

Figure 9. Illinois River barge freight rate



For the week ending November 12: 13 percent lower than the previous week; 13 percent higher than last year; and 37 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	11/12/2024	625	588	561	445	520	378
	11/5/2024	680	668	644	593	664	547
\$/ton	11/12/2024	38.69	31.28	26.03	17.76	24.39	11.87
	11/5/2024	42.09	35.54	29.88	23.66	31.14	17.18
Measure	Time Period	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Current week % change from the same week	Last year	23	19	13	0	-15	-4
	3-year avg.	-16	-31	-37	-47	-47	-49
Rate	December	n/a	544	529	421	472	370
	February	n/a	n/a	490	379	408	336

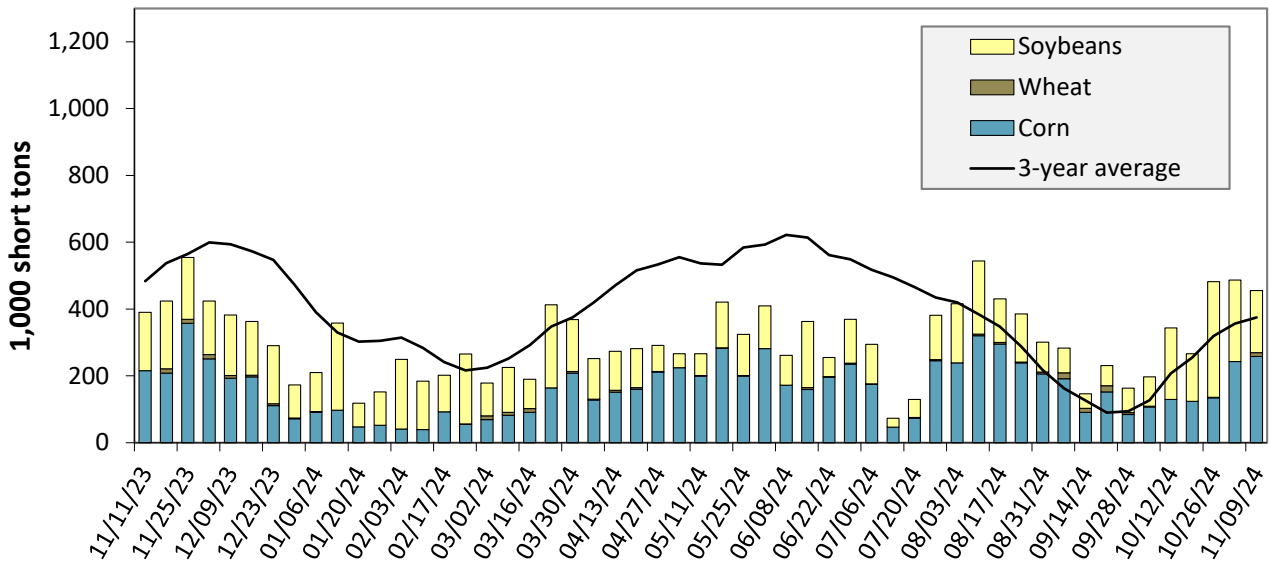
Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average; ton = 2,000 pounds; "n/a" = data not available. The per ton rate for Twin Cities assumes a base rate of \$6.19 (Minneapolis, MN, to LaCrosse, WI). The per ton rate at Mid-Mississippi assumes 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](https://www.agtransport.com).
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 9: 17 percent higher than last year and 22 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.

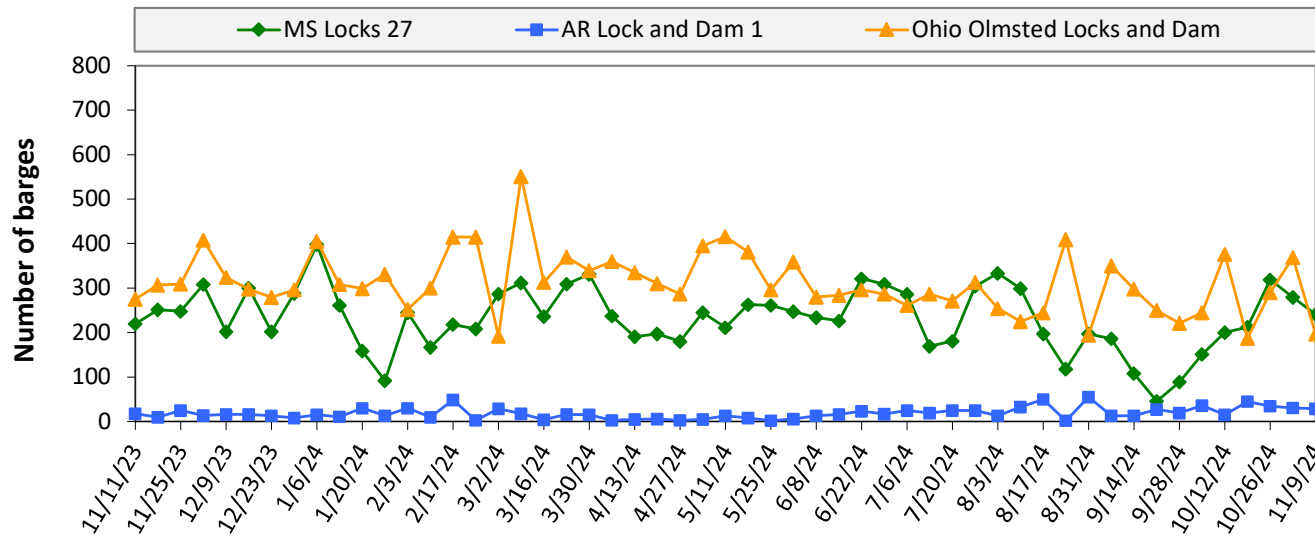
Table 10. Barged grain movements (1,000 tons)

For the week ending 11/09/2024	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	97	0	35	0	132
Mississippi River (Winfield, MO (L25))	211	2	153	0	365
Mississippi River (Alton, IL (L26))	276	2	190	0	467
Mississippi River (Granite City, IL (L27))	258	11	186	0	455
Illinois River (La Grange)	30	0	22	0	51
Ohio River (Olmsted)	57	0	224	5	286
Arkansas River (L1)	0	3	22	0	25
Weekly total - 2024	315	14	432	5	766
Weekly total - 2023	349	9	365	0	723
2024 YTD	12,498	1,439	9,667	184	23,788
2023 YTD	10,550	1,191	9,744	213	21,698
2024 as % of 2023 YTD	118	121	99	86	110
Last 4 weeks as % of 2023	91	101	107	75	100
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.

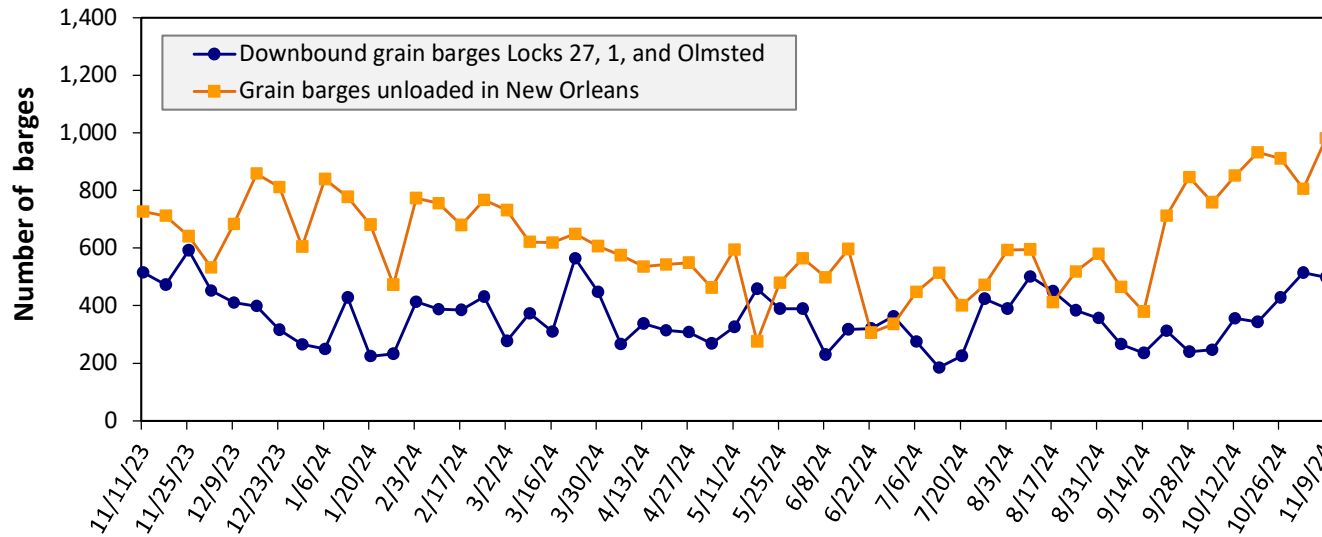
Figure 12. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam



For the week ending November 9: 467 barges transited the locks, 212 barges fewer than the previous week, and 10 percent lower 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 9: 499 barges moved down river, 15 fewer than the previous week; 981 grain barges unloaded in the New Orleans Region, 22 percent more 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.

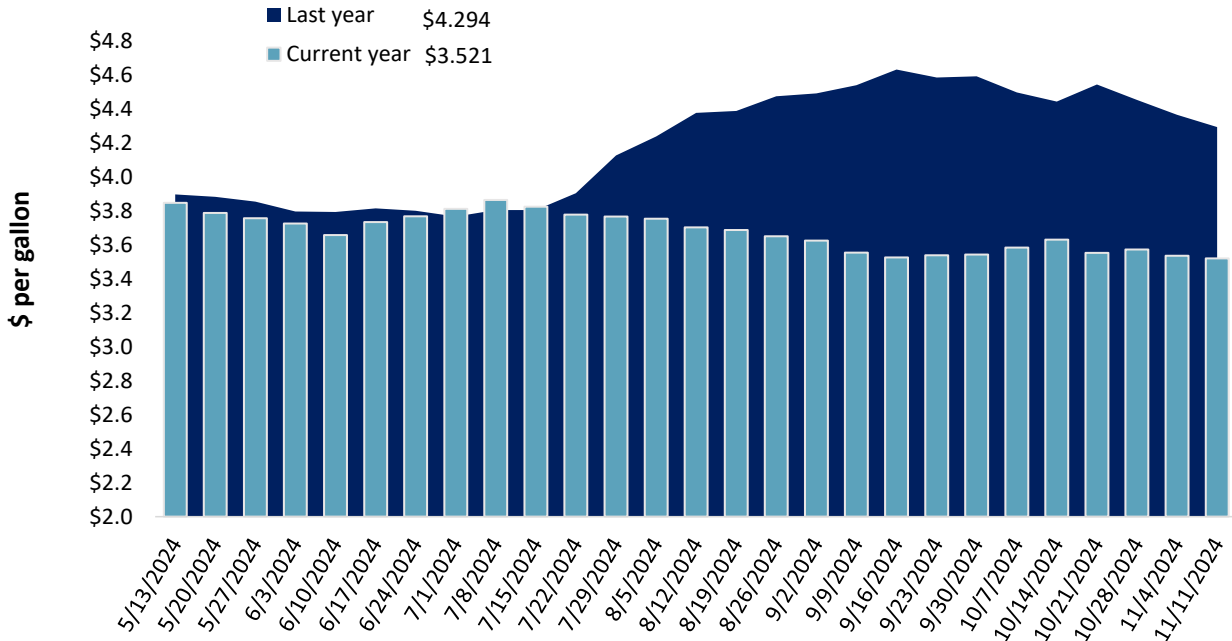
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

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

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	3.579	-0.011	-0.641
	New England	3.747	-0.006	-0.736
	Central Atlantic	3.807	0.015	-0.721
	Lower Atlantic	3.478	-0.022	-0.601
II	Midwest	3.504	-0.013	-0.804
III	Gulf Coast	3.170	-0.014	-0.757
IV	Rocky Mountain	3.525	-0.058	-0.831
V	West Coast	4.180	-0.010	-0.959
	West Coast less California	3.757	-0.006	-0.894
	California	4.666	-0.015	-1.033
Total	United States	3.521	-0.015	-0.773

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 11, the U.S. average diesel fuel price decreased 1.5 cents from the previous week to \$3.521 per gallon, 77.3 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 10/31/2024	916	706	1,484	1,128	101	4,335	20,915	15,563	40,812
	This week year ago	889	1,050	1,590	1,107	126	4,763	13,476	12,249	30,488
	Last 4 wks. as % of same period 2023/24	94	67	87	96	77	86	134	131	125
Current shipped (cumulative) exports sales	2024/25 YTD	2,285	1,542	3,074	2,494	142	9,537	7,672	12,740	29,949
	2023/24 YTD	1,303	1,637	2,454	1,398	163	6,954	5,815	11,991	24,760
	YTD 2024/25 as % of 2023/24	175	94	125	178	87	137	132	106	121
	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 10/31/2024	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	11,949	9,900	21	17,746
Japan	3,628	2,100	73	9,366
China	25	930	-97	8,233
Colombia	2,319	1,478	57	4,383
Korea	339	146	132	1,565
Top 5 importers	18,260	14,554	25	41,293
Total U.S. corn export sales	28,586	19,291	48	51,170
% of YTD current month's export projection	48%	33%	-	-
Change from prior week	2,767	1,015	-	-
Top 5 importers' share of U.S. corn export sales	64%	75%	-	81%
USDA forecast November 2024	59,058	58,220	1	-
Corn use for ethanol USDA forecast, November 2024	138,430	139,141	-1	-

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 10/31/2024	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	12,348	12,714	-3	28,636
Mexico	2,129	2,672	-20	4,917
Japan	861	910	-5	2,231
Egypt	955	195	391	2,228
Indonesia	579	452	28	1,910
Top 5 importers	16,871	16,942	-0	39,922
Total U.S. soybean export sales	28,303	24,241	17	51,302
% of YTD current month's export projection	57%	53%	-	-
Change from prior week	2,037	1,080	-	-
Top 5 importers' share of U.S. soybean export sales	60%	70%	-	78%
USDA forecast, November 2024	49,668	46,130	8	-

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 10/31/2024	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	2,577	1,927	34	3,298
Philippines	1,808	1,758	3	2,494
Japan	1,272	1,192	7	2,125
China	139	813	-83	1,374
Korea	1,220	868	41	1,274
Taiwan	642	711	-10	921
Nigeria	314	189	66	920
Thailand	538	281	91	552
Colombia	282	185	53	522
Vietnam	274	252	9	313
Top 10 importers	9,067	8,174	11	13,792
Total U.S. wheat export sales	13,872	11,717	18	18,323
% of YTD current month's export projection	62%	61%	-	-
Change from prior week	375	354	-	-
Top 10 importers' share of U.S. wheat export sales	65%	70%	-	75%
USDA forecast, November 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)

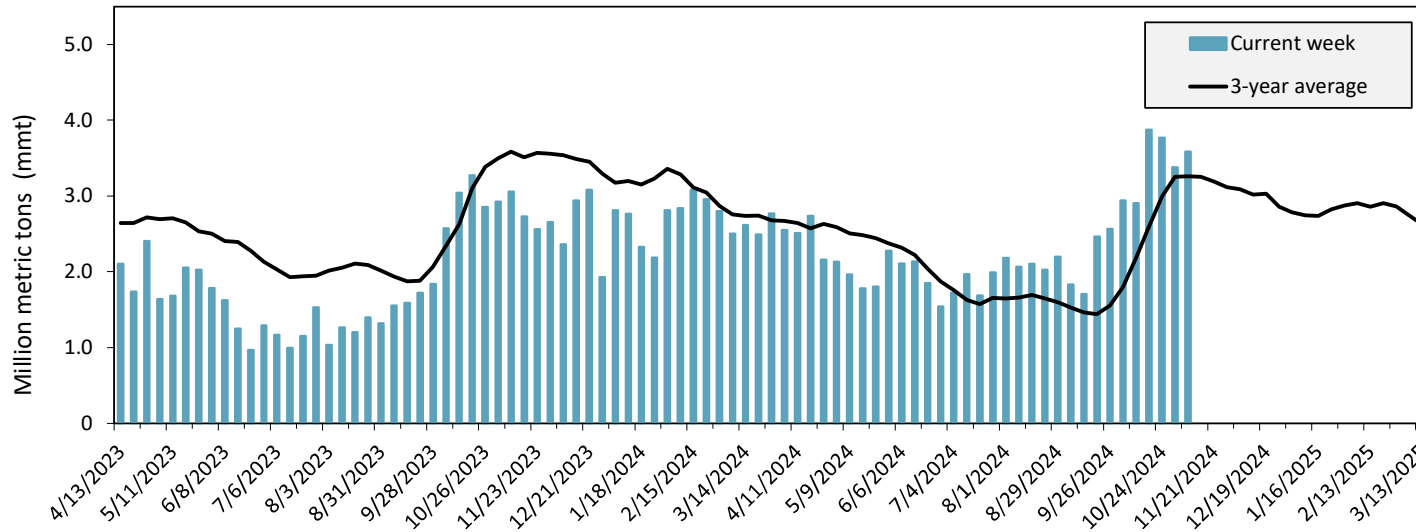
Port regions	Commodity	For the week ending 11/07/2024	Previous week*	Current week as % of previous	2024 YTD*	2023 YTD*	2024 YTD as % of 2023 YTD	Last 4-weeks as % of:		2023 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	0	0	n/a	12,091	3,983	304	n/a	n/a	5,267
	Soybeans	870	747	116	7,336	7,657	96	109	96	10,286
	Wheat	241	88	274	10,090	8,221	123	193	219	9,814
	All grain	1,110	835	133	30,603	20,057	153	116	104	25,913
Mississippi Gulf	Corn	463	385	120	23,355	20,466	114	206	152	23,630
	Soybeans	1,130	1,150	98	21,286	21,584	99	117	105	26,878
	Wheat	33	72	46	4,242	3,068	138	123	104	3,335
	All grain	1,626	1,607	101	49,001	45,118	109	135	116	53,843
Texas Gulf	Corn	28	7	399	519	304	171	109	153	397
	Soybeans	51	85	61	348	267	130	162	99	267
	Wheat	12	0	n/a	1,555	1,486	105	1073	100	1,593
	All grain	257	153	168	5,708	4,599	124	177	125	5,971
Interior	Corn	251	350	72	11,730	8,650	136	97	127	10,474
	Soybeans	155	236	65	6,455	5,256	123	94	106	6,508
	Wheat	34	40	86	2,546	1,982	128	120	121	2,281
	All grain	441	633	70	20,952	16,057	130	96	115	19,467
Great Lakes	Corn	44	23	192	130	37	349	916	1117	57
	Soybeans	0	0	n/a	107	170	63	83	50	192
	Wheat	22	5	417	510	365	140	101	147	581
	All grain	66	28	234	748	572	131	153	120	831
Atlantic	Corn	7	33	22	370	123	301	439	400	166
	Soybeans	73	60	121	717	1,602	45	70	64	2,058
	Wheat	5	0	n/a	71	101	71	117	304	101
	All grain	85	93	91	1,159	1,826	63	88	82	2,325
All Regions	Corn	793	798	99	48,196	33,575	144	157	150	40,004
	Soybeans	2,278	2,308	99	36,524	36,690	100	111	99	46,459
	Wheat	347	206	169	19,014	15,257	125	166	151	17,738
	All grain	3,585	3,378	106	108,445	88,430	123	123	112	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.

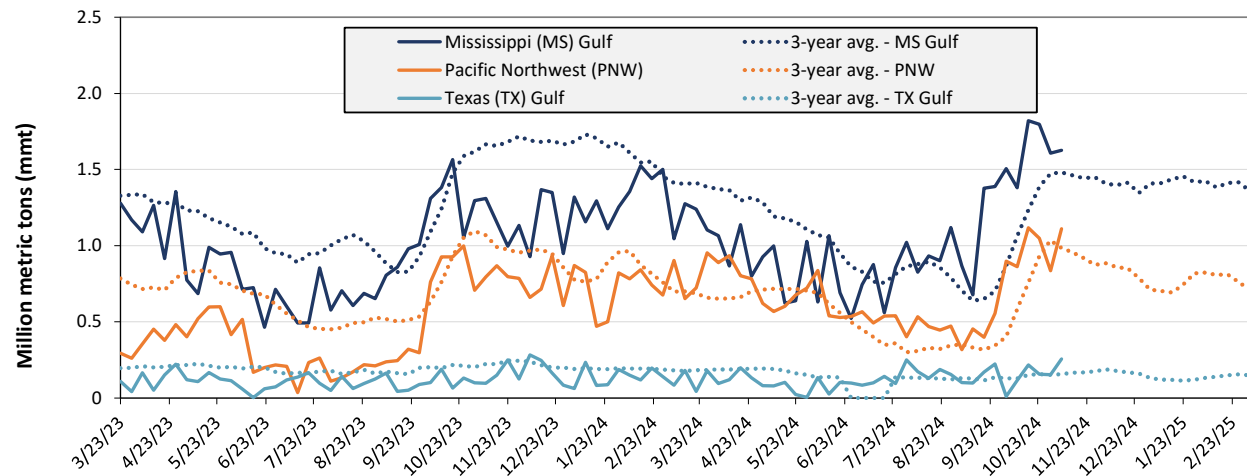
Figure 16. U.S. grain inspected for export (wheat, corn, and soybeans)



For the week ending Nov. 7: 3.6 mmt of grain inspected, up 6 percent from the previous week, up 38 percent from the same week last year, and up 10 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 11/07/24 inspections (mmt):				
MS Gulf: 1.63				
PNW: 1.11				
TX Gulf: 0.26				
Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	up 1	up 68	up 7	up 33
Last year (same 7 days)	up 37	up 206	up 48	up 77
3-year average (4-week moving average)	up 10	up 64	up 15	up 13

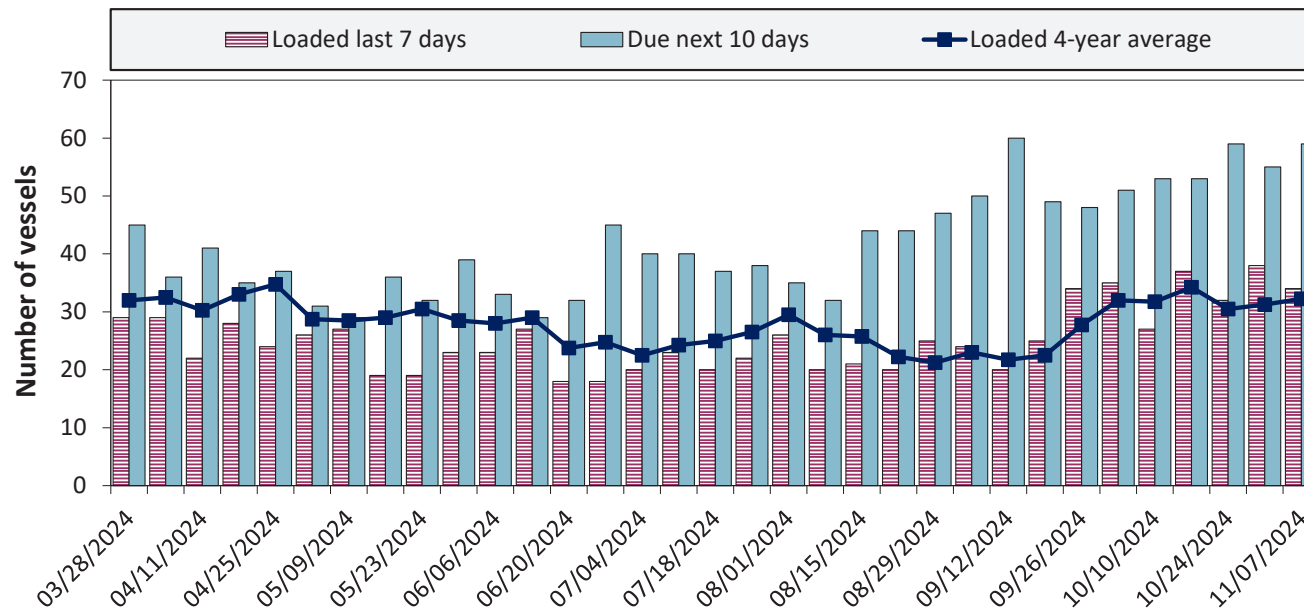
Source: USDA, Federal Grain Inspection Service.

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
11/7/2024	32	34	59	11
10/31/2024	34	38	55	13
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.

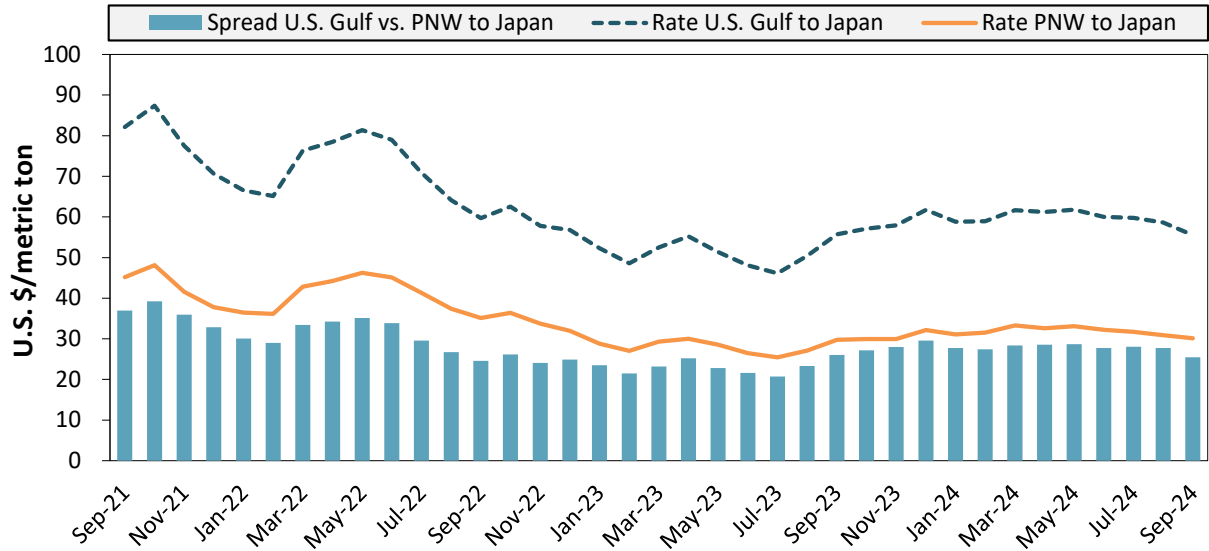
Figure 18. U.S. Gulf vessel loading activity



Week ending 11/07/24, number of vessels	Loaded	Due
Change from last year	31%	23%
Change from 4-year average	5%	5%

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.

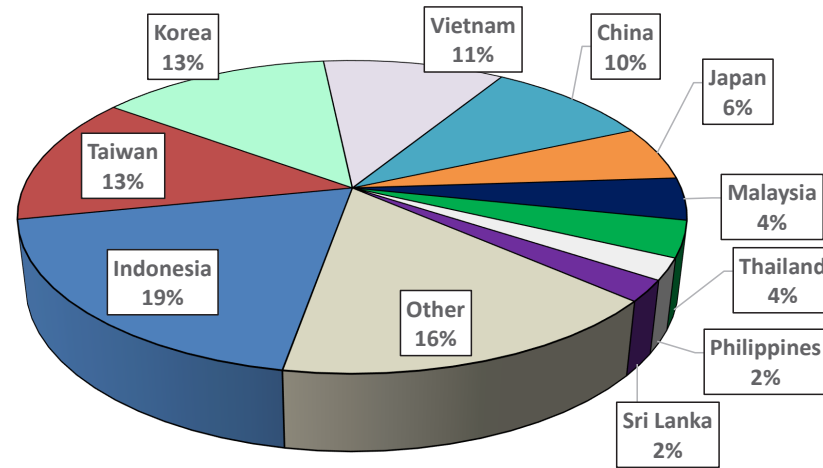
Table 20. Ocean freight rates for selected shipments, week ending 11/9/2024

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.

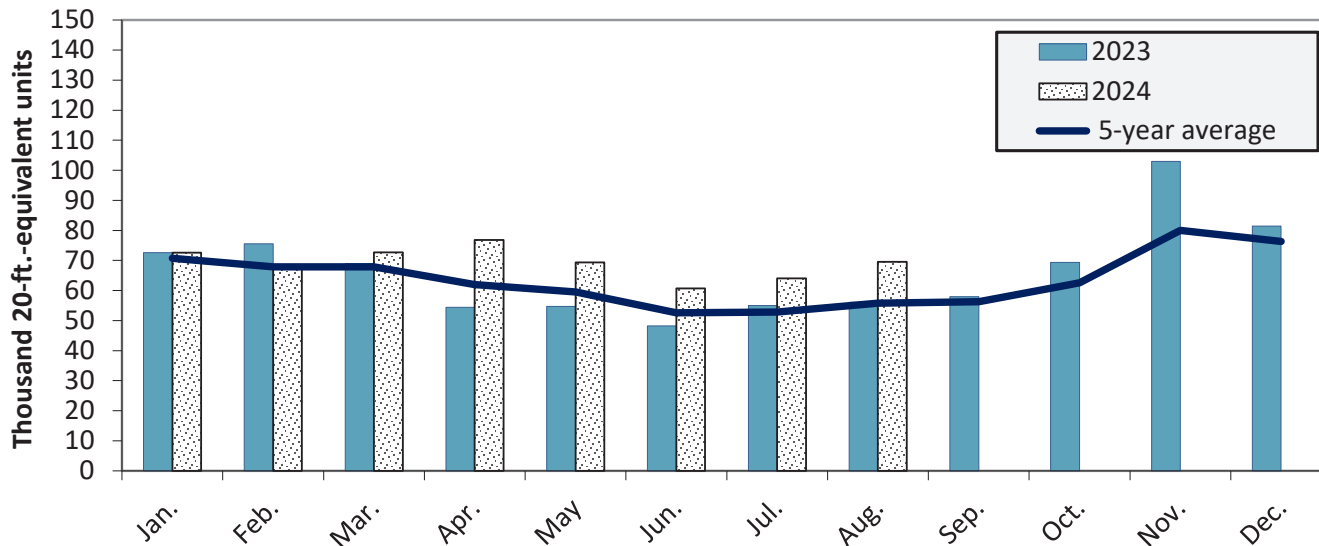
Figure 20. Top 10 destination markets for U.S. containerized grain exports, Jan-Aug 2024



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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