



GRAIN TRANSPORTATION REPORT

Agricultural Marketing Service
United States Department of Agriculture

March 9, 1998



UPCOMING EVENTS...

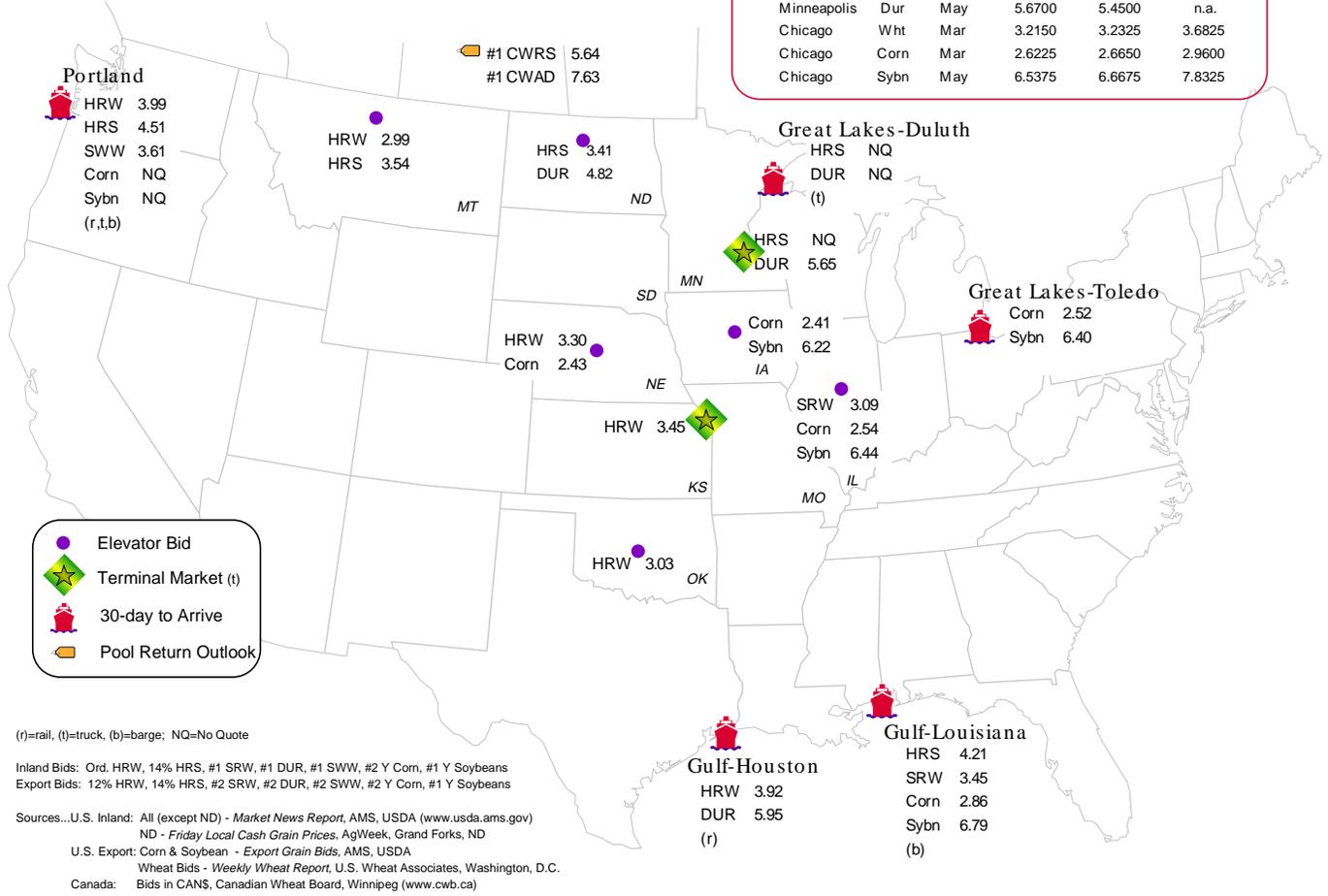
March 8-10	102 nd Annual National Grain and Feed Assoc. Convention	Orlando, FL	www.ngfa.org (202) 289-0873
March 9-10	National Waterways Conference on FY 1999 Civil Works Funding	Washington, DC	www.waterways.org
March 14-17	Joint Convention of the Canola Council Of Canada and U.S. Canola Assn.	Saskatoon, Saskatchewan, Canada	(204) 982-2108
March 25	U.S. Army Corps of Engineers Navigation Conference	St. Louis, MO	(314) 331-8591
April 26-28	96 th Annual Miller's National Federation Meeting	Santa Barbara, CA	(202) 484-2200
May 2-6	Association of Operative Millers Annual Technical Conf. & Trade Show	Phoenix, AZ	(913) 338-3377
May 4-6	American Feed Industry Assn. 90 th Annual Convention	Dallas, TX	(703) 524-0810
June 1-3	National Corn Growers Association and Corn Refiners Association Corn Utilization and Technology Conference	St. Louis, MO	(202) 331-1634
August 26-28	American Feed Industry Association Feed '98	Sao Paulo, Brazil	(703) 524-0810

This report is prepared by Karl Hacker and Karla Martin, Agricultural Economists, Transportation & Marketing, Agricultural Marketing Service, USDA (202) 690-1303. Report design by Kimberly Vachal, Upper Great Plains Transportation Institute, North Dakota State University. You can retrieve this document from our Automatic Fax System by using the handset on your fax machine and dialing (202) 690-1707. This report can be found on the Internet at www.usda.gov/ams/tmd/grain.htm. E-mail comments to Nick_Marathon@USDA.gov.

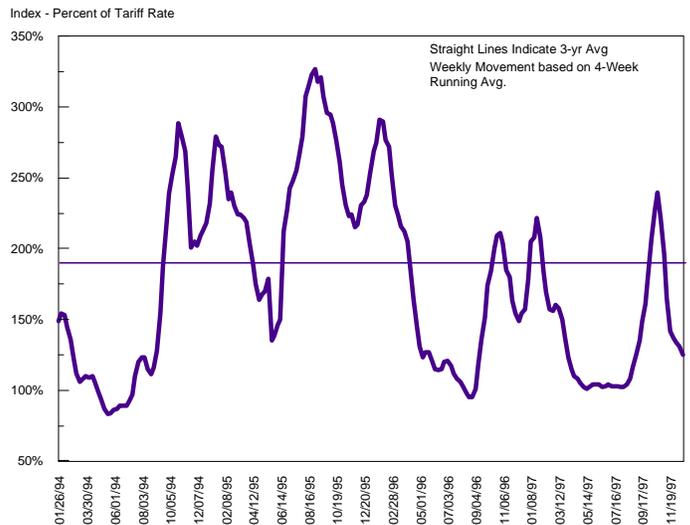
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Grain Bid Summary

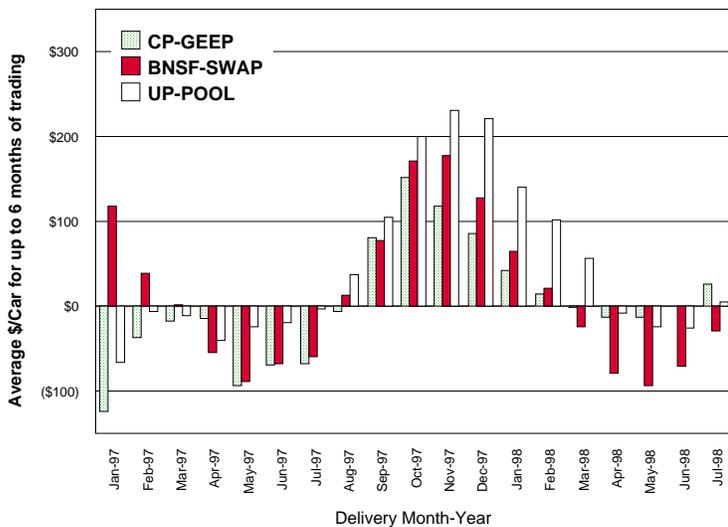
Futures:			02/26/98	Week Ago 02/20/98	Year Ago 02/27/97
Kansas City	Wht	Mar	3.3900	3.3975	4.0125
Minneapolis	Wht	Mar	3.6175	3.7175	3.8525
Minneapolis	Dur	May	5.6700	5.4500	n.a.
Chicago	Wht	Mar	3.2150	3.2325	3.6825
Chicago	Corn	Mar	2.6225	2.6650	2.9600
Chicago	Sybn	May	6.5375	6.6675	7.8325



Spot Barge Rate - Illinois River



Secondary Rail Market Bids



See the Grain Trax page at www.ugpti.org for more graphs of rail premiums.

Rail Car 'Auction' Offerings				
Delivery for:	Apr-98		May-98	
	<u>Offered</u>	<u>% Sold</u>	<u>Offered</u>	<u>% Sold</u>
BNSF-COT	19,891	10%	21,529	5%
UP-GCAS	5,400	0%	5,400	0%

Source: Transportation & Marketing /AMS/USDA; www.bnsf.com; www.uprr.com

Secondary Rail Car Market				
Average Premium/Discount to Tariff, \$/Car - Last Week				
	Delivery Period			
	Mar-98	Apr-98	May-98	Jun-98
BNSF-COT	\$(217)	\$(191)	\$(186)	\$(109)
CP-GEEP	\$(170)	\$(139)	\$(112)	\$(88)
UP-Pool		\$(79)	\$(77)	\$(50)

Source: T&M/AMS/USDA. Data from Atwood/ConAgra., Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.;

GF=Guaranteed Freight, GEEP=Guaranteed Eqpt. Exchange, Pool=Guaranteed Pool

note... bids listed are market INDICATORS only & are NOT guaranteed prices, missing value=No Bid Quoted

Railroad Car 'Auction' Results			
Average Premium/Discount to Tariff, \$/Car - Last Auction			
Delivery for:	Apr-98	Jun-98	Jul-98
COT/N. Wheat	no bid	no bid	no bid
COT/S. Corn	no bid	no bid	no bid
GCAS/Region 2	no bid		
GCAS/Region 4	no bid		

Source: T&M/AMS/USDA. Data from www.bnsf.com, www.uprr.com, (COT=Certificate of Transportation; GCAS=Grain Car Allocation System)

Southbound Barge Freight Contract Rates*

Index=Percent of Tariff, Based on 1976 Tariff Benchmark Rate

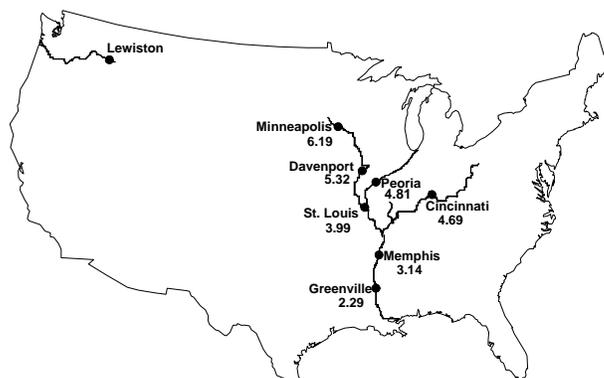
Week ended	River/Region	Contract Period	Rate
2/27/98	no trades reported		

Southbound Barge Freight Rates				
	3/4/98	2/25/98	Apr-98	June-98
Twin Cities	nq	nq	141	137
Mid-Mississippi	nq	nq	117	116
Illinois River	109	106	110	111
St. Louis-Cairo	89	90	89	89
Lower Ohio	111	108	109	109
Cairo-Memphis	85	88	88	88

Source: Transportation & Marketing /AMS/USDA
nq- no quote

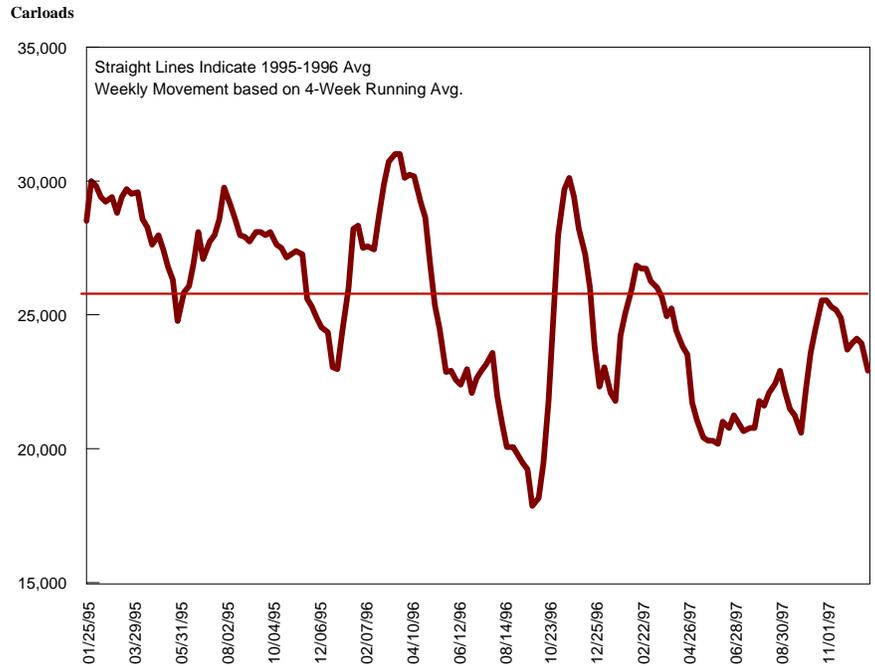
* Merchants Exchange of St. Louis Daily Barge Call Session

**Barge Benchmark Tariff Rates
Est. 1976 - 'Tariff No. 7'**



Grain Car Loadings for Class I Railroads

Class I Railroad Grain Car Loadings	
Week Ending:	Carloads
2/14/98	24,600
02/21/98	23,285
02/28/98	24,115
Year to Date - 1998	197,439
Year to Date - 1997	204,108
Total 1997	1,199,995
Total 1996	1,235,123
Source: American Association of Railroads	



Class I Rail Carrier Grain Car Bulletin

Carloads

			<u>East</u>		<u>West</u>			<u>Canada</u>	
	Conrail	CSXT	IC	NS	BNSF	KCS	UP	CN	CP
02/28/98	782	2,431	1,485	2,251	9,128	984	7,054	2,569	4,157
This Week Last Year	559	2,544	2,175	2,265	9,522	634	8,681	2,829	5,018
1998 YTD	6,492	20,726	10,433	20,935	75,668	5,969	57,216	22,674	33,698
1997 YTD	4,285	20,190	15,135	22,348	68,188	5,223	67,783	20,777	32,190
1996 Total	31,733	111,509	48,695	131,568	432,687	30,009	439,865	129,714	181,387
1995 Total	37,851	133,755	61,612	139,043	410,274	34,393	447,786		

Source: American Association of Railroads

Tariff Rail Rates for Unit Train Shipments

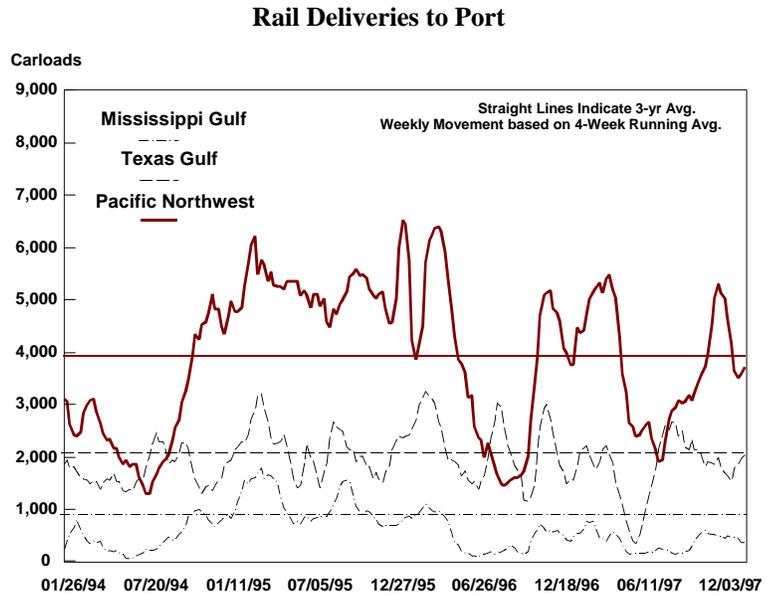
March 1998

Date Effective	Tariff Item	Commodity	Origin	Destination	Rate Per Car	Rate Per MT	Rate/Per Bushel*
01/17/98	45560	Wheat	Minneapolis, MN	Houston, TX	\$2,050	\$18.60	\$0.62
11/06/97	43521	Wheat	Minneapolis, MN	Portland, OR	\$4,027	\$36.54	\$1.21
11/17/97	46531	Wheat	Kansas City, MO	Houston, TX	\$1,450	\$13.16	\$0.44
01/13/98	43586	Wheat	Kansas City, MO	Portland, OR	\$3,812	\$34.59	\$1.14
01/13/98	43581	Wheat	Omaha, NE	Portland, OR	\$3,505	\$31.81	\$1.05
09/16/97	31040	Corn	Minneapolis, MN	Portland, OR	\$2,865	\$22.87	\$0.80
01/15/98	33111	Corn	Kansas City, MO	Houston, TX	\$1,450	\$11.57	\$0.41
10/01/97	31035	Corn	Kansas City, MO	Portland, OR	\$2,600	\$20.75	\$0.73
09/16/97	31040	Corn	Omaha, NE	Portland, OR	\$2,485	\$19.83	\$0.70
11/16/97	61180	Soybean	Minneapolis, MN	Portland, OR	\$3,080	\$27.95	\$0.92
11/16/97	61180	Soybean	Omaha, NE	Portland, OR	\$2,780	\$25.23	\$0.83

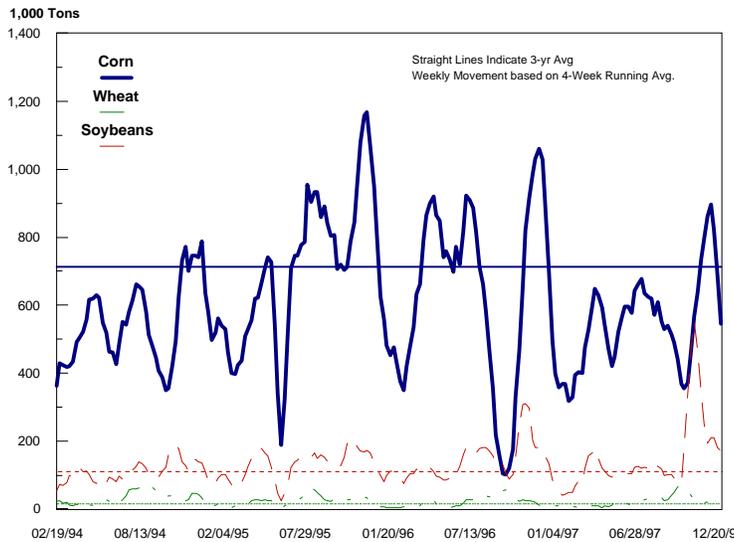
Source: www.bnsf.com

Approximate load per car = 100 tons: Corn 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

Rail Deliveries to Port				
Carloads				
	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf
Week Ending:				
02/11/98	668	2,310	3,600	400
02/18/98	617	2,413	4,512	609
02/25/98	395	2,168	4,992	302
YTD 1998	3,632	17,436	34,785	3,267
YTD 1997	5,165	15,511	37,983	1,690
Total 1997	20,152	93,265	194,905	9,147
Total 1996	25,899	113,804	199,709	11,304
Total 1995				



Barge Movements - Locks 27



Barge Grain Movements for week ending 02/28/98

	Corn	Wht	Sybn	Total
	1,000 Tons			
Mississippi River				
Rock Island, IL (L15)	2	0	3	5
Winfield, MO (L25)	9	0	14	23
Alton, IL (L26)	203	3	80	286
Granite City, IL (L27)	204	3	86	298
Illinois River (L8)	185	0	78	263
Ohio (L52)	26	2	25	140
Arkansas (L1)	0	16	26	42
1998 YTD	3,603	162	1,447	6,084
1997 YTD	3,827	208	1,093	6,221
Total 1997	29,685	2,689	9,584	45,315
Total 1996	34,210	2,348	8,297	48,963

Miss YTD: Calendar year totals include Miss/27, Ohio/52 and Ark/1.
Source: U.S. Army Corp of Engineers

U.S. Export Balances* (1,000 Metric Tons)

	HRW	SRW	HRS	Wheat		All	Corn	Soybean	Total
				SWW	DUR				
<u>Unshipped Exports-Crop Year</u>									
02/26/98	1,554	233	872	610	172	3,441	6,933	2,731	13,105
This Week Year Ago	654	166	919	909	212	2,861	9,292	3,749	15,902
<u>Cumulative Exports-Crop Year</u>									
97/98 YTD	7,516	4,418	4,661	4,396	1,013	22,004	18,685	18,625	59,314
96/97 YTD	6,278	3,447	6,162	4,604	685	21,175	24,467	17,004	62,646
95/96 Total	9,867	6,792	8,918	6,443	897	32,917	55,769	23,550	112,236
94/95 Total	10,157	5,453	7,686	5,837	893	30,026	54,742	23,410	108,178

Source: Foreign Agricultural Service YTD-Year-to-Date (fas.usda.gov) Crop Year: Wheat=5/31-6/01, Corn & Soybeans=9/01-8/31

Select U.S. Port Regions - Grain Inspections for Export - 1,000 Metric Tons

	Pacific Region			Mississippi Gulf			Texas Gulf		
	Wheat	Corn	Soybean	Wheat	Corn	Soybean	Wheat	Corn	Soybean
03/05/98	77	210	17	125	465	428	116	5	0
1998 YTD **	1,810	1,575	232	1,386	5,215	4,799	1,338	11	419
1997 YTD **	2,289	2,481	483	603	6,362	5,395	557	626	348
% of Last Year	79%	63%	48%	230%	82%	89%	241%	2%	120%
1997 Total	11,156	9,728	1,764	6,349	28,183	18,658	5,106	1,001	1,014

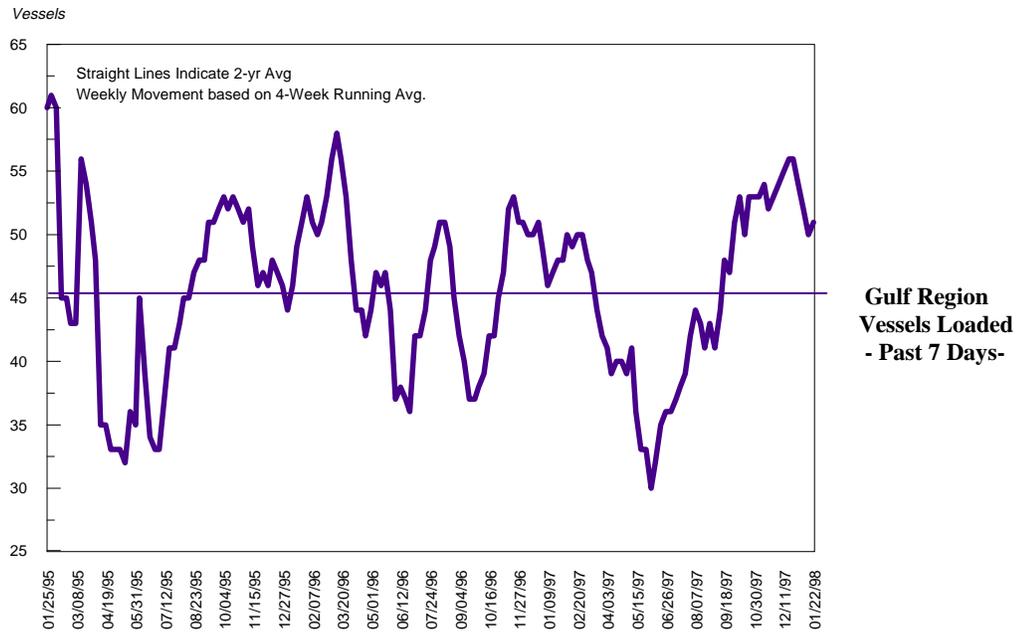
Source: Federal Grain Inspection Service *Year Ago-This Week a Year Ago ** YTD-Year-to-Date

Select Canadian Ports - Export Inspections

1,000 Metric Tons, Crop Year

	Wheat	Durum	Barley
Week Ended: 2/27/98			
Vancouver	4,137	745	689
Prince Rupert	2,600	0	299
Prairie Direct	676	206	231
Thunder Bay	300	267	208
St. Lawrence	2,895	1,218	8
1997 YTD Exports	10,608	2,436	1,435
1996 YTD Exports	7,530	2,323	2,096
% of Last Year	141%	105%	68%

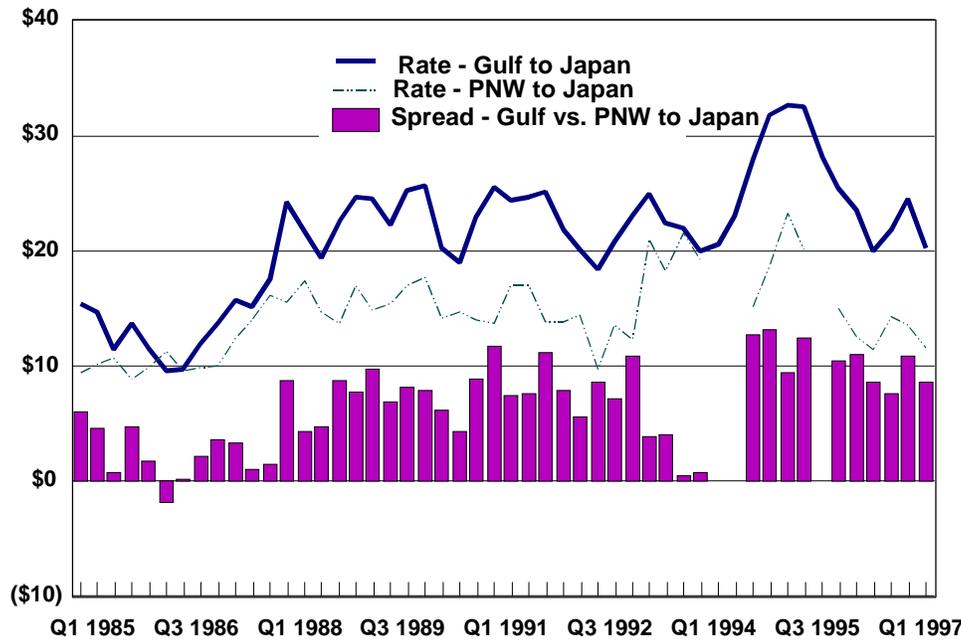
Source: Canadian Grains Commission *Year Ago-This Week a Year Ago ** YTD-Year-to-Date Crop Year 8/1-7/31



Port Region Ocean Grain Vessels									
	Gulf			Pacific Northwest			Vancouver, B.C.		
	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>	<u>In Port</u>	<u>Loaded 7-Days</u>	<u>Due Next 10-Days</u>
02/26/98	49	52	61				16	8	1
03/05/98	47	55	68				13	13	3
1996 Range	(17..46)	(38..61)	(27..88)						
1995 Range	(11..67)	(22..64)	(31..90)						
1996 Avg	37	46	62						
1995 Avg	31	45	60						
1995 Avg	31	46	61						

Source: Transportation & Marketing - AMS - USDA

US\$/Metric Ton



Quarterly Ocean Freight Rates

Quarterly Ocean Freight Rates										
Weighted Average Rates & Vessel Size, U.S. Dollars/Metric Ton - Basis										
		1997	1996	%		1997	1996	%		
		4 th Qtr	4 th Qtr	Change		3 rd Qtr	3 rd Qtr	Change		
Gulf to	Japan	\$22.01	\$22.64	-3%	Pacific NW to	Japan	\$13.34	\$14.66	-9%	
	Mexico	\$13.97	\$14.96	-7%		Red Sea/ Arabian Sea	\$20.18	\$22.74	-11%	
	Venezuela	\$13.59	\$12.62	8%		Argentina to	N. Europe	\$16.12	\$18.15	-11%
	N. Europe	\$11.34	\$13.28	-15%			Japan	\$23.23	\$30.37	14%
	N. Africa	\$14.80	\$15.87	-7%						

Source: Transportation & Marketing - AMS - USDA

Ocean Freight Rates					
Export Region	Import Region	Grain	Month	Vessel Size (Tons)	Freight Rate (\$/Ton)
Gulf	China	Grains	March	47,000	\$20.00
Gulf	Japan	Heavy Grains	March/April	45,000-54,000	\$19.00-\$19.50
Gulf	Egypt	Wheat	March	55,000	\$11.00
Gulf	Taiwan	Heavy Grains	March	54,000	\$19.25
Gulf	Venezuela	Heavy Grains	March	30,000	\$11.00
PNW	Taiwan	Heavy Grains	March	54,000	\$10.85
PNW	So. Korea	Heavy Grains	March	52,000	\$11.25
River Plate (Argentina)	Morocco	Heavy Grains	March	50,000	\$15.00

Source: Maritime Research Inc.