A weekly publication of the
Transportation and Marketing Programs/Transportation Services Division
www.ams.usda.gov/GTR

Contact Us

March 11, 2010

Contents

The next release is March 18, 2010

WEEKLY HIGHLIGHTS

Bulk Ocean Shipping Rates Rise

Ocean rates for shipping bulk grain have increased for three consecutive weeks due in part to the continued shipment of bulk materials to China, onset of the South American grain harvest, and port congestion at some major foreign ports. For the week ending March 5, the cost of shipping grain from the Gulf to Japan was $68 per mt—up 21 percent from the week ending February 12. The rate from the Pacific Northwest to Japan was $43 per mt—up 23 percent from the week ending February 12. China resumed loading activity after the end of the national New Year's holiday amid speculation that Chinese mills are stockpiling ahead of the April deadline for price negotiations between the mills and iron ore miners. In addition, congestion persists at Australia's port of Newcastle, with 46 vessels waiting to load coal at an average waiting period of 15.62 days.

Containerized Agricultural Exporters Face More Rate Increases

Member carriers of the Westbound TransPacific Stabilization Agreement (WTSA) announced general rate increases effective April 1 for all dry and refrigerated cargoes moving to all destinations. Rate increase guidelines for dry cargo containers are $300 per 40-ft container and $240 per 20-ft container. Rate increase guidelines for refrigerated cargo are $300 per 40-ft container and $240 per 20-ft container from U.S. West Coast ports and $500 per 40-ft container and $400 per 20-ft container for all other export regions and including inland intermodal movements. Rate increases are voluntary measures for each ocean carrier member of the WTSA. However, media reports from the ocean carriers report that both WTSA and non-WTSA members are increasing rates this spring.

2010 Railroad Grain Carloadings Start Strong

Despite severe winter storms throughout much of the Nation, cumulative railroad **grain carloadings** for the first 8 weeks of 2010 are up 13 percent over the same period in 2009, but were about the same as the 2007-2009 average. The record 2009 harvest and steady pace of **rail deliveries to port** are factors contributing to the strong showing so far this year. Rail deliveries to port are up 6 percent from the first 9 weeks of 2009, but are down 22 percent from the 4-year average. Rail deliveries to Texas Gulf ports are up 49 percent and deliveries to the Atlantic and East Gulf ports are up 80 percent year-over-year.

Wheat Inspections Highest Since October

For the week ending March 4, total **inspections of grain** (corn, wheat, and soybeans) from major U.S. export regions reached 2.09 million metric tons (mmt), down 14 percent from the previous week and 3 percent below last year. Despite the drop in overall grain inspections, wheat inspections increased 7 percent; the highest since October 1, 2009 (.596 mmt). Increased Asian demand for wheat and corn pushed Pacific Northwest grain inspections up for the third consecutive week. Mississippi Gulf inspections, however, dropped 21 percent from the past week as corn, wheat, and soybean shipments receded. Soybean exports destined to China were down slightly from the previous week.

Snapshots by Sector

Ocean

During the week ending March 4, 44 **ocean-going grain vessels** were loaded in the Gulf, up 22 percent from last year. Seventy-seven vessels are expected to be loaded in the U.S. Gulf within the next 10 days, up 22 percent from the same period last year.

Barge

During the week ending March 6, **barge grain movements** totaled 754,849 tons, 29 percent higher than the previous week, and 3 percent higher than the same period last year.

Feature Article/Calendar

Transportation Costs to Mexico Increase Moderately

Transportation costs to Mexico rose during the 4th quarter as truck, ocean, and barge rates all increased. However, the transportation costs still were lower than the 4th quarter last year. Transportation costs for shipping corn and soybeans by sea increased by 14 percent. Those for shipping wheat increased by 12 percent (see table below). The transportation costs of shipping corn and wheat over land increased by 5 percent and the cost of shipping soybeans by 6 percent. Trucking cost increased during the quarter because diesel fuel prices rose 5 percent (see ***Grain Transportation Quarterly Update*, dated 2/20/10**). In addition, the late harvest caused an increase in the demand for trucking services during the period. Barge rates normally increase during the 4th quarter because of increased demand from the harvest and the resulting tight barge supply (see ***GTR figure 8***). Improved forecasts for the global economy and increased movements of bulk commodities pushed up ocean freight rates during the quarter (see ***GTR* dated 1/21/10**).

Quarterly Costs of Transporting U.S. Grain and Soybeans to Guadalajara, Mexico										
	Water route $/metric ton					Land route $/metric ton				
	2008 4th qtr.	2009 3rd qtr.	2009 4th qtr.	Percent change Yr. to Yr.	Qtr. to Qtr.	2008 4th qtr.	2009 3rd qtr.	2009 4th qtr.	Percent change Yr. to Yr.	Qtr. to Qtr.
Corn										
Origin			IL					IA		
Truck	9.66	10.38	11.38	17.8	9.6	3.43	3.92	5.52	60.9	40.8
Rail [1]	36.95	32.76	32.76	-11.3	0.0	80.45	69.33	71.66	-10.9	3.4
Ocean[2]	11.58	17.78	20.22	74.6	13.7					
Barge	30.31	15.57	22.64	-25.3	45.4					
Total transportation cost	88.50	76.49	87.00	-1.7	13.7	83.88	73.25	77.18	-8.0	5.4
Farm Value	163.90	133.20	140.41	-14.3	5.4	170.86	133.59	145.40	-14.9	8.8
Landed Cost	252.40	209.69	227.41	-9.9	8.5	254.74	206.84	222.58	-12.6	7.6
Transport % of landed cost	35	36	38			33	35	35		
Soybeans										
Origin			IL					NE		
Truck	9.66	10.38	11.38	17.8	9.6	3.43	3.92	5.52	60.9	40.8
Rail [1]	36.95	32.76	32.76	-11.3	0.0	79.80	67.25	70.17	-12.1	4.3
Ocean[2]	11.58	17.78	20.22	74.6	13.7					
Barge	30.31	15.57	22.64	-25.3	45.4					
Total transportation cost	88.50	76.49	87.00	-1.7	13.7	83.23	71.17	75.69	-9.1	6.4
Farm Value	360.95	393.16	362.78	0.5	-7.7	350.78	379.32	351.88	0.3	-7.2
Landed Cost	449.45	469.65	449.78	0.1	-4.2	434.01	450.49	427.57	-1.5	-5.1
Transport % of landed cost	20	16	19			19	16	18		
Wheat										
Origin			KS					KS		
Truck	23.71	21.06	23.18	-2.2	10.1	5.88	3.52	4.41	-25.0	25.3
Rail [1]	36.95	32.76	32.76	-11.3	0.0	69.06	63.99	66.66	-3.5	4.2
Ocean[2]	11.58	17.78	20.22	74.6	13.7					
Barge	25.72	11.03	16.70	-35.1	51.4					
Total transportation cost	97.96	82.63	92.86	-5.2	12.4	74.94	67.51	71.07	-5.2	5.3
Farm Value	202.95	172.21	162.28	-20.0	-5.8	202.95	172.21	162.28	-20.0	-5.8
Landed Cost	300.91	254.84	255.14	-15.2	0.1	277.89	239.72	233.35	-16.0	-2.7
Transport % of landed cost	33	32	36			27	28	30		

[1]Rail rates include U.S. and Mexico portions of the movement. Mexico rail rates are estimated based on actual quoted market rates. BNSF and Union Pacific quoted rail tariff rates are through rates for shuttle trains. Rail rates include fuel surcharges. Origins are modified from past tables.

[2]Source: O'Neil Commodity Consulting

Despite the increases in truck and ocean rates over last year, year-to-year transportation costs declined for both water and land routes because barge and rail rates dropped. Transportation costs for shipping corn represented 38 percent of the landed cost by water routes and 35 percent by land. Shipping costs for soybeans represented 19 percent of the landed cost for the water route and 18 percent for the land route; wheat transportation costs represented 36 percent of the water route landed cost and 30 percent of the land route.

Market Outlook: Mexico is one of the top export destinations for U.S. grain and oilseeds. During 2009, Mexico imported 7.515 million metric tons (mmt) of corn, making it the second largest importer behind Japan; 3.28 mmt of soybeans, the second largest importer behind China; and 1.92 mmt of wheat, just trailing Japan and Nigeria. Mexican cattle and beef production is forecast to increase only marginally in 2010 because of reduced demand for beef consumption by lower-income families, caused by the international economic crisis, volatile exchange rate, and drops in gross family income (**FAS, GAIN Report #: MX 9073**). However, corn imports to Mexico during the marketing year 2009/10 are projected to increase because of a drop in domestic production brought about by drought, lower yields, and lower-than-previously-estimated planted area (**FAS, GAIN Report #: MX9096 and 9068**). Farm prices for soybeans and wheat fell during the 4th quarter, 2009. Corn prices increased during the quarter, but were still lower than last year. Lower farm prices and moderate transportation costs may spur demand and boost U.S. exports to Mexico. ***Surajudeen.Olowolayemo@ams.usda.gov***

Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

	Truck	Rail[2]	Barge	Ocean	
Week ending				Gulf	Pacific
03/10/10	195	105	174	304	305
03/03/10	192	234	192	291	270

[1]Indicator: Base year 2000 = 100; Weekly updates include truck = diesel ($/gallon); rail = nearby secondary rail market ($/car); barge = Illinois River barge rate (index = percent of tariff rate); and ocean = routes to Japan ($/metric ton)

[2]The rail indicator is not an index. It is the difference between the nearby secondary rail market bid for this week and the average bid for year 2000 (+) 100.

Source: Transportation & Marketing Programs/AMS/USDA

Table 2

Market Update: U.S. Origins to Export Position Price Spreads ($/bushel)

Commodity	Origin--Destination	3/5/2010	2/26/2010
Corn	IL--Gulf	-0.67	-0.70
Corn	NE--Gulf	-0.74	-0.79
Soybean	IA--Gulf	-1.04	-1.02
HRW	KS--Gulf	-1.42	-1.42
HRS	ND--Portland	-1.57	-2.14

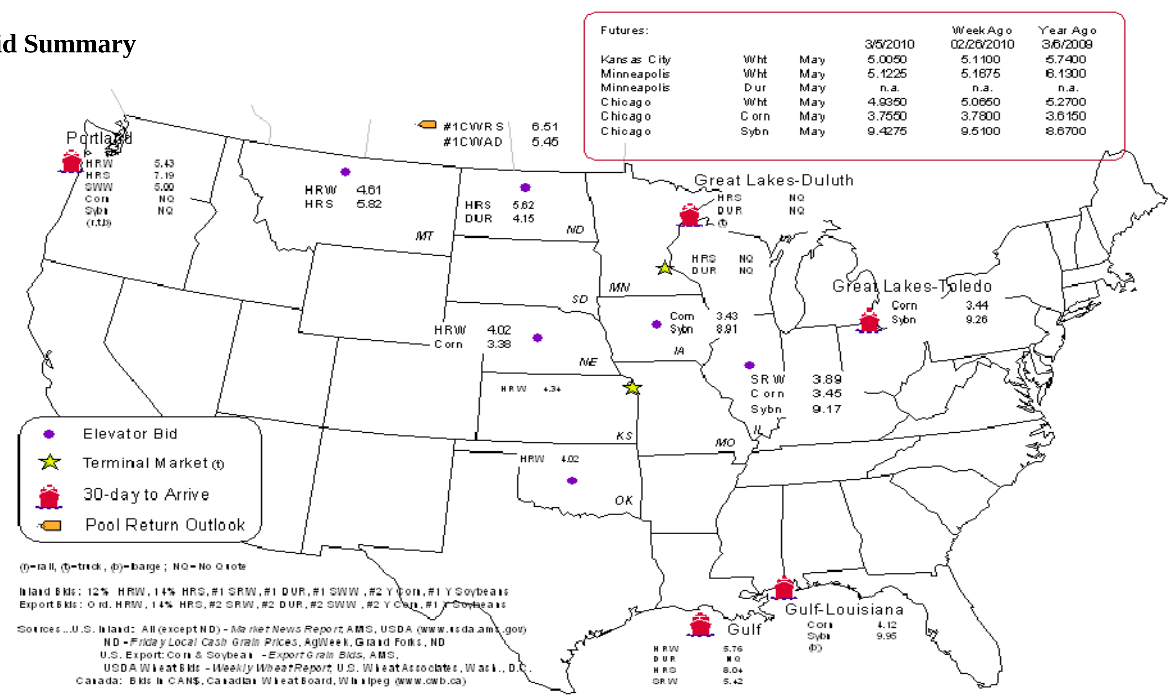
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

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 mar-

Figure 1

Grain bid Summary



Rail Transportation

Table 3

Rail Deliveries to Port (carloads)[1]

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
3/03/2010[p]	504	907	1,150	3,721	1,336	7,618
2/24/2010[r]	230	1,419	1,167	3,665	1,034	7,515
2010 YTD	4,527	13,710	7,390	30,037	10,626	66,290
2009 YTD	9,548	9,194	7,420	30,307	5,887	62,356
2010 YTD as % of 2009 YTD	47	149	100	99	180	106
Last 4 weeks as % of 2009[2]	39	131	119	99	153	102
Last 4 weeks as % of 4-year avg.[2]	29	78	127	79	155	80
Total 2009	33,423	57,646	36,738	175,965	30,328	334,100
Total 2008	68,768	107,542	37,491	255,852	33,028	502,681

[1] Data is incomplete as it is voluntarily provided

[2] Compared with same 4-weeks in 2008 and prior 4-year average.

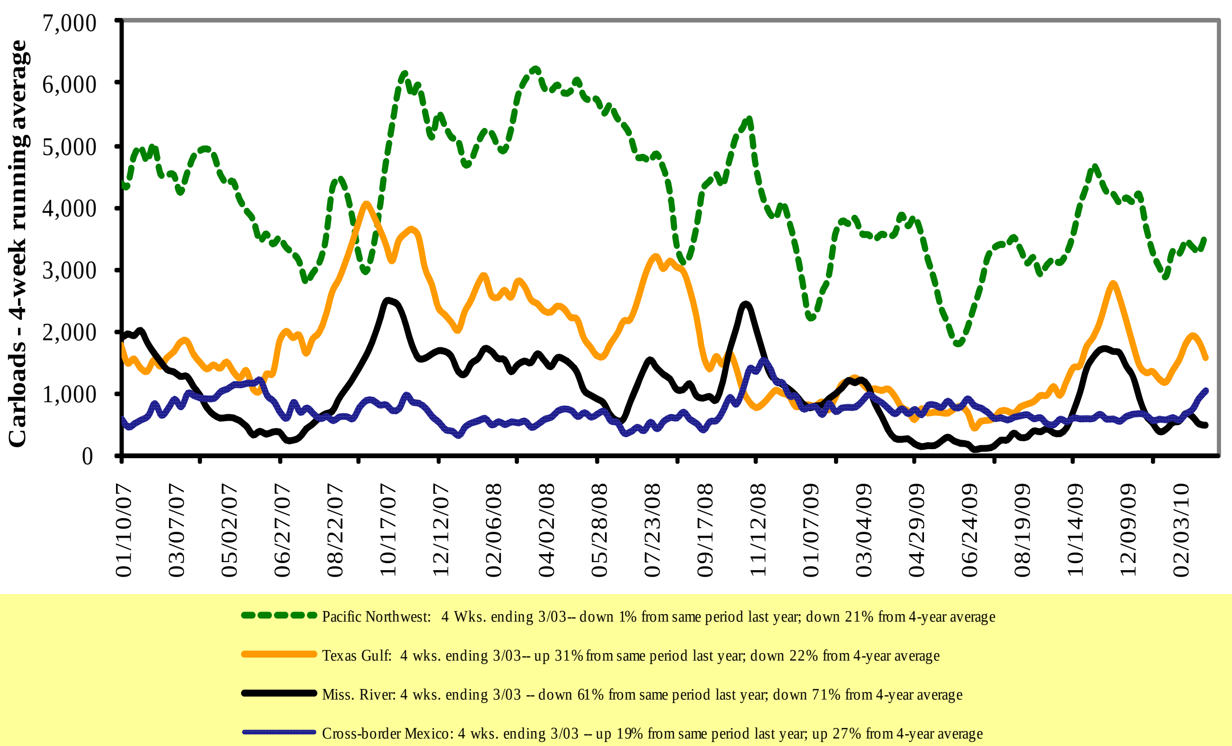
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 35 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail Deliveries to Port



Source: Transportation & Marketing Programs/AMS/USDA

Table 4

Class I Rail Carrier Grain Car Bulletin (grain carloads originated)

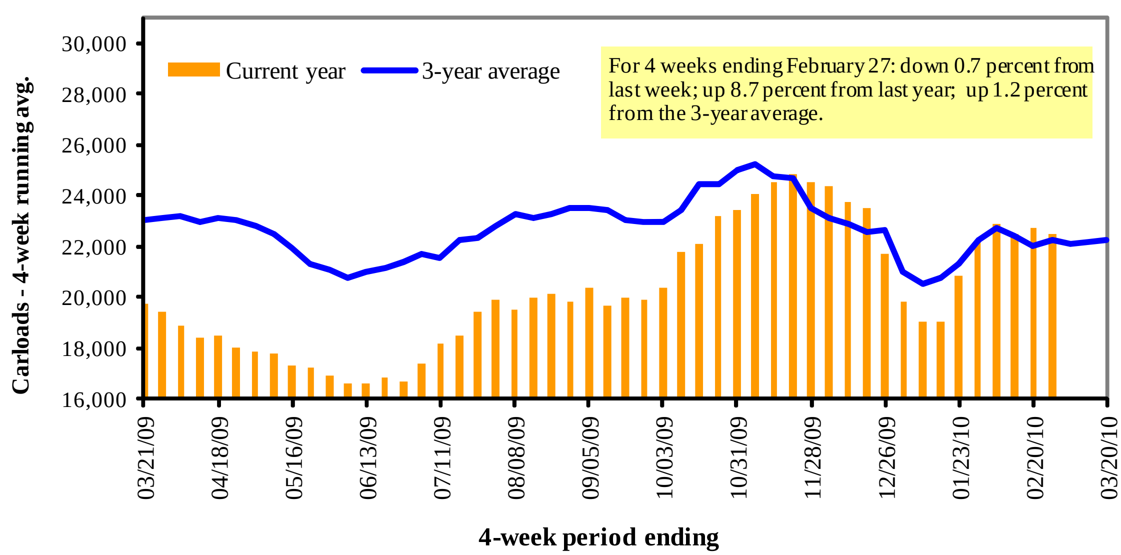
	East		West			U.S. total	Canada	
Week ending	CSXT	NS	BNSF	KCS	UP		CN	CP
02/27/10	2,222	3,371	11,019	836	5,409	22,857	3,750	5,312
This week last year	2,204	2,535	9,612	353	5,132	19,836	4,779	5,677
2010 YTD	18,688	23,953	86,166	6,298	44,024	179,129	32,898	39,877
2009 YTD	18,745	21,053	73,903	5,702	39,605	159,008	34,625	42,220
2010 YTD as % of 2009 YTD	100	114	117	110	111	113	95	94
Last 4 weeks as % of 2009[1]	94	109	109	126	112	109	85	85
Last 4 weeks as % of 3-yr avg.[1]	82	106	103	117	102	101	96	101
Total 2009	105,278	142,254	483,618	36,912	268,811	1,036,873	200,871	278,997

[1]As a percent of the same period in 2008 and the prior 3-year average. YTD = year-to-date.

Source: Association of American Railroads (www.aar.org)

Figure 3

Total Weekly U.S. Class I Railroad Grain Car Loadings



Source: Association of American Railroads

Table 5

Rail Car Auction Offerings[1] ($/car)[2]

Week ending	Delivery period							
3/6/2010	Mar-10	Mar-09	Apr-10	Apr-09	May-10	May-09	Jun-10	Jun-09
BNSF[3]								
COT grain units	67	no bids	6	no bids	0	no bids	no bids	no bids
COT grain single-car[5]	no offer	no bids	11 . . 59	no bids	0 . . 2	no bids	0 . . 1	0
UP[4]								
GCAS/Region 1	no bids	no bids	no bids	no bids	no bids	no bids	0	no offer
GCAS/Region 2	1	no bids	no bids	no bids	no bids	no bids	0	no offer

[1]Auction offerings are for single-car and unit train shipments only.

[2]Average premium/discount to tariff, last auction

[3]BNSF - COT = Certificate of Transportation; north grain and south grain bids were combined effective the week ending 6/24/06.

[4]UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

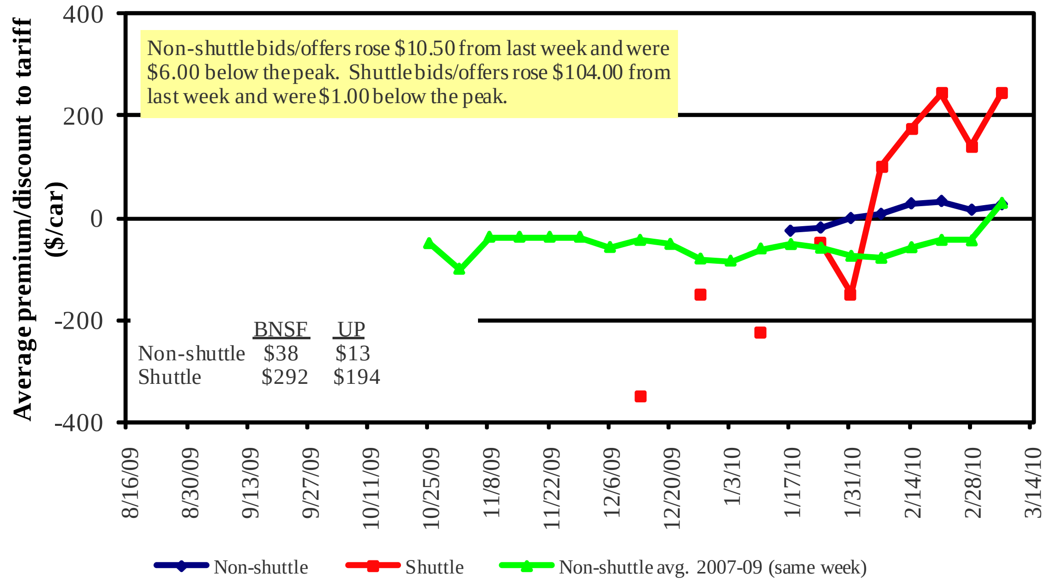
[5]Range is shown because average is not available. Not available = n/a.

Source: Transportation & Marketing Programs/AMS/USDA.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/ supply.

Figure 4

Bids/Offers for Railcars to be Delivered in March 2010, Secondary Market

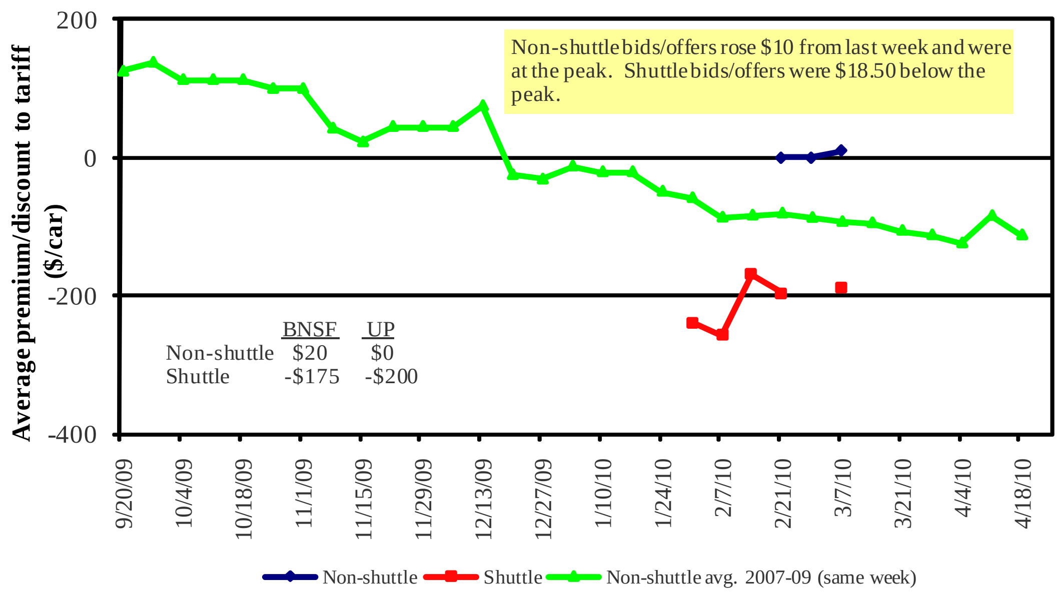


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

Bids/Offers for Railcars to be Delivered in April 2010, Secondary Market

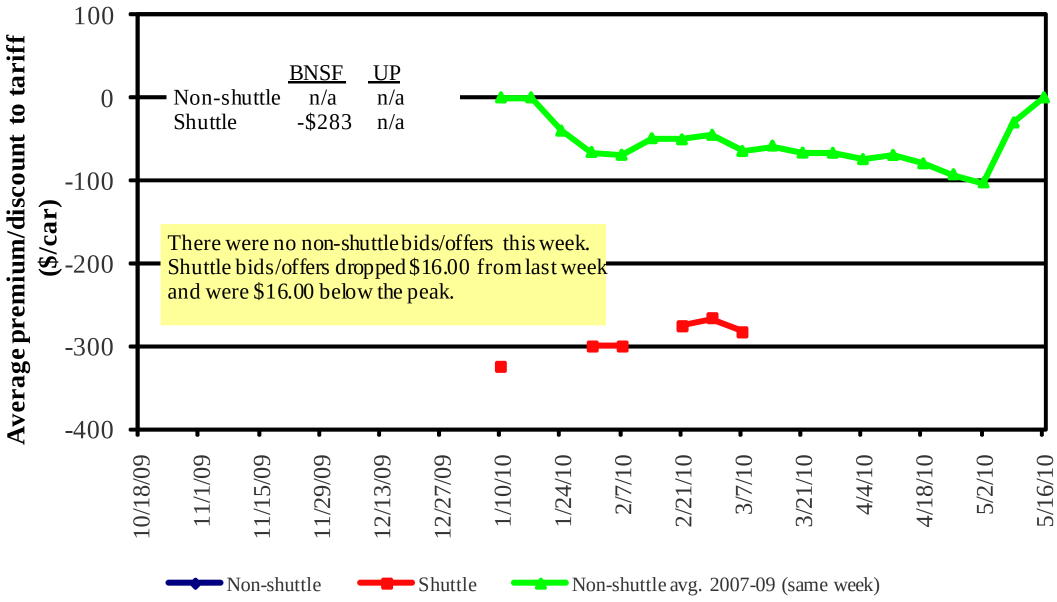


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in May 2010, Secondary Market



Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Table 6

Weekly Secondary Rail Car Market ($/car)[1]

Week ending	Delivery period					
3/6/2010	**Mar-10**	**Apr-10**	**May-10**	**Jun-10**	**Jul-10**	**Aug-10**
Non-shuttle						
BNSF-GF	38	20	n/a	n/a	n/a	n/a
Change from last week	26	n/a	n/a	n/a	n/a	n/a
Change from same week 2009	41	20	n/a	n/a	n/a	n/a
UP-Pool	13	0	n/a	n/a	n/a	n/a
Change from last week	-5	0	n/a	n/a	n/a	n/a
Change from same week 2009	38	43	n/a	n/a	n/a	n/a
Shuttle[2]						
BNSF-GF	292	-175	-283	-166	n/a	n/a
Change from last week	202	n/a	-16	-16	n/a	n/a
Change from same week 2009	411	0	n/a	n/a	n/a	n/a
UP-Pool	194	-200	n/a	-200	n/a	n/a
Change from last week	6	n/a	n/a	-50	n/a	n/a
Change from same week 2009	369	n/a	n/a	-50	n/a	n/a

[1]Average premium/discount to tariff, $/car-last week

[2]Shuttle bids are a new data series; prior to this we provided only non-shuttle rates.

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
n/a = not available; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7

Tariff Rail Rates for Unit and Shuttle Train Shipments[1]

Effective date: 3/1/2010	Origin region	Destination region	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per: metric ton	Tariff plus surcharge per: bushel[2]	Percent change Y/Y[3]
Unit train[1]							
Wheat	Chicago, IL	Albany, NY	$2,622	$105	$30.06	$0.82	8
	Kansas City, MO	Galveston, TX	$2,753	$124	$31.71	$0.86	14
	South Central, KS	Galveston, TX	$3,655	$281	$43.38	$1.18	10
	Minneapolis, MN	Houston, TX	$3,799	$569	$48.15	$1.31	11
	St. Louis, MO	Houston, TX	$3,565	$120	$40.62	$1.11	11
	South Central, ND	Houston, TX	$5,478	$632	$67.35	$1.83	7
	Minneapolis, MN	Portland, OR	$4,200	$691	$53.92	$1.47	11
	South Central, ND	Portland, OR	$4,200	$568	$52.55	$1.43	10
	Northwest, KS	Portland, OR	$5,100	$756	$64.55	$1.76	9
	Chicago, IL	Richmond, VA	$2,834	$193	$33.36	$0.91	15
Corn	Chicago, IL	Baton Rouge, LA	$2,925	$152	$33.91	$0.86	-2
	Council Bluffs, IA	Baton Rouge, LA	$3,020	$162	$35.07	$0.89	-1
	Kansas City, MO	Dalhart, TX	$3,284	$205	$38.46	$0.98	2
	Minneapolis, MN	Portland, OR	$3,609	$691	$47.40	$1.20	10
	Evansville, IN	Raleigh, NC	$3,204	$188	$37.39	$0.95	10
	Columbus, OH	Raleigh, NC	$3,093	$165	$35.91	$0.91	10
	Council Bluffs, IA	Stockton, CA	$4,900	$747	$62.24	$1.58	-4
Soybeans	Chicago, IL	Baton Rouge, LA	$3,178	$152	$36.70	$1.00	5
	Council Bluffs, IA	Baton Rouge, LA	$3,192	$162	$36.97	$1.01	5
	Minneapolis, MN	Portland, OR	$4,110	$691	$52.92	$1.44	-1
	Evansville, IN	Raleigh, NC	$3,204	$188	$37.39	$1.02	10
	Chicago, IL	Raleigh, NC	$3,804	$234	$44.51	$1.21	9
Shuttle Train							
Wheat	St. Louis, MO	Houston, TX	$2,867	$120	$32.93	$0.90	13
	Minneapolis, MN	Portland, OR	$3,700	$691	$48.40	$1.32	10
Corn	Fremont, NE	Houston, TX	$2,520	$418	$32.39	$0.82	5
	Minneapolis, MN	Portland, OR	$3,528	$691	$46.51	$1.18	11
Soybeans	Council Bluffs, IA	Houston, TX	$2,787	$405	$35.19	$0.96	4
	Minneapolis, MN	Portland, OR	$3,774	$691	$49.22	$1.34	13

[1]A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of 75-110 cars that meet railroad efficiency requirements.

[2]Approximate load per car = 100 short tons (90.72 metric tons): corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

[3]Percentage change year over year calculated using tariff rate plus fuel surchage

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Table 8

Tariff Rail Rates for U.S. Bulk Grain Shipments to Mexico

Effective date: 3/1/2010							
Commodity	**Origin state**	**Destination region**	**Tariff rate/car[1]**	**Fuel surcharge per car**	**Tariff plus surcharge per: metric ton**	**bushel[2]**	**Percent change Y/Y[3]**
Wheat	MT	Chihuahua, CI	$6,291	$643	$70.85	$1.93	10
	OK	Cuautitlan, EM	$5,726	$494	$63.55	$1.73	11
	KS	Guadalajara, JA	$6,196	$507	$68.48	$1.86	10
	TX	Salinas Victoria, NL	$3,154	$162	$33.88	$0.92	9
Corn	IA	Guadalajara, JA	$6,670	$589	$74.17	$2.02	8
	SD	Penjamo, GJ	$6,440	$842	$74.40	$2.02	6
	NE	Queretaro, QA	$6,130	$481	$67.55	$1.84	4
	SD	Salinas Victoria, NL	$4,570	$640	$53.23	$1.45	1
	MO	Tlalnepantla, EM	$5,318	$468	$59.12	$1.61	4
	SD	Torreon, CU	$5,330	$705	$61.66	$1.68	4
Soybeans	MO	Bojay (Tula), HG	$5,994	$506	$66.41	$1.81	7
	NE	Guadalajara, JA	$6,475	$580	$72.09	$1.96	9
	IA	Penjamo (Celaya), GJ	$6,590	$836	$75.88	$2.06	12
	KS	Torreon, CU	$5,180	$382	$56.83	$1.55	7
Sorghum	OK	Cuautitlan, EM	$4,339	$639	$50.86	$1.38	5
	TX	Guadalajara, JA	$5,350	$548	$60.26	$1.64	14
	NE	Penjamo, GJ	$6,395	$531	$70.77	$1.92	7
	KS	Queretaro, QA	$5,383	$370	$58.78	$1.60	2
	NE	Salinas Victoria, NL	$4,282	$386	$47.69	$1.30	2
	NE	Torreon, CU	$5,240	$437	$58.00	$1.58	6

[1]Rates are based upon published tariff rates for high-capacity shuttle trains. Shuttle trains are available for qualified shipments of 75--110 cars that meet railroad efficiency requirements.

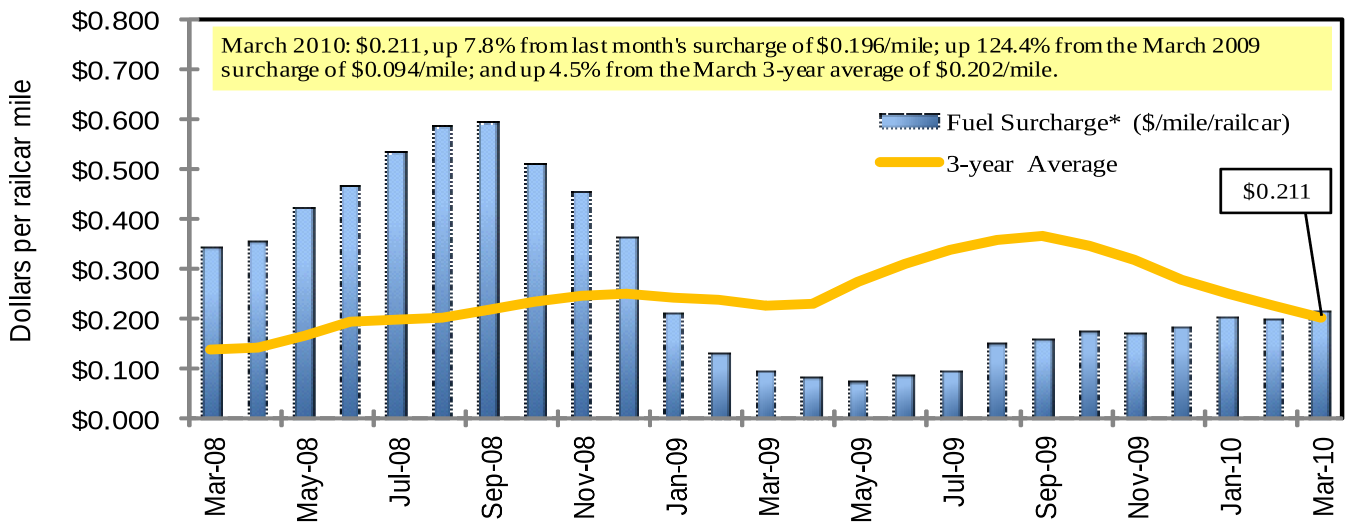
[2]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[3]Percentage change year over year calculated using tariff rate plus fuel surchage

Sources: www.bnsf.com, www.uprr.com, www.kcsouthern.com

Figure 7

Railroad Fuel Surcharges, North American Weighted Average[1]



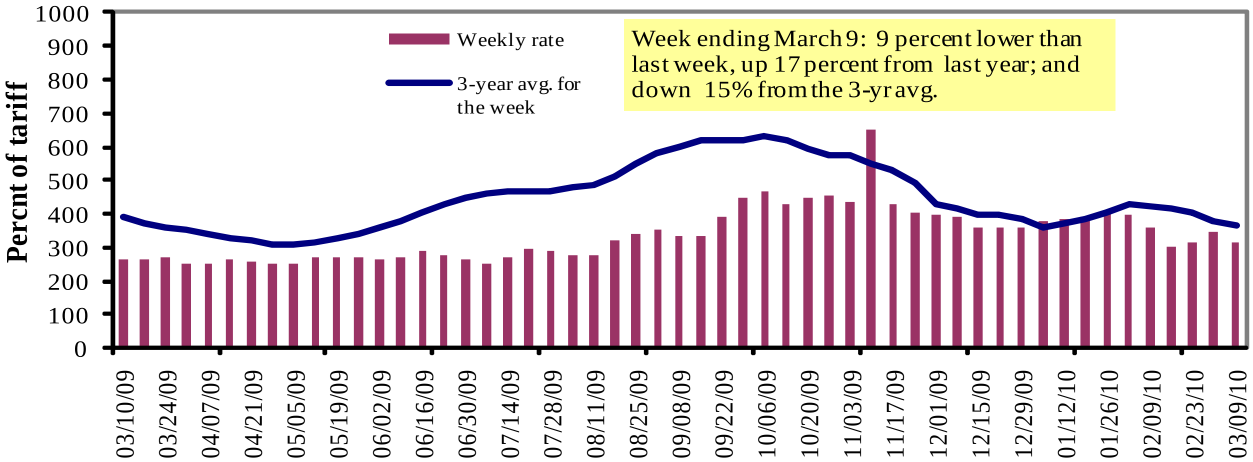
[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.
* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

Sources: www.bnsf.com, www.cn.ca, www.cpr.ca, www.csx.com, www.kcsi.com, www.nscorp.com, www.uprr.com

Barge Transportation

Figure 8

Illinois River Barge Freight Rate[1,2]



[1]Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); [2]4-week moving average of the 3-year average.

Source: Transportation & Marketing Programs/AMS/USDA

Table 9

Weekly Barge Freight Rates: Southbound Only

		Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Cincinnati	Lower Ohio	Cairo-Memphis
Rate[1]	3/9/2010	-	-	313	228	270	270	203
	3/2/2010	-	-	345	262	274	274	229
$/ton	3/9/2010	-	-	14.52	9.10	12.66	10.91	6.37
	3/2/2010	-	-	16.01	10.45	12.85	11.07	7.19
Current week % change from the same week:								
	Last year	-	-	17	9	30	30	9
	3-year avg. [2]	-	-	-15	-20	-5	-6	-18
Rate[1]	April	350	319	311	230	267	267	207
	June	350	319	318	252	282	282	232

[1]Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); [2]4-week moving average; ton = 2,000 pounds.

Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:
(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 9).

Figure 9

Benchmark tariff rates

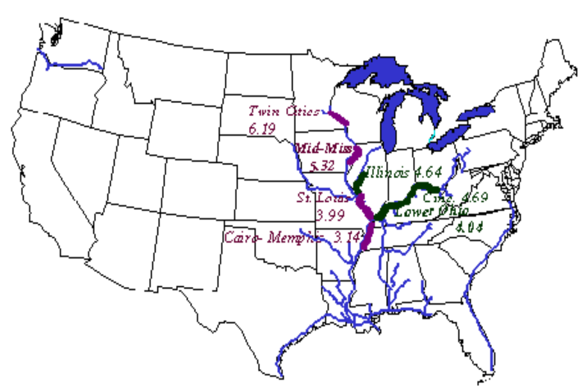
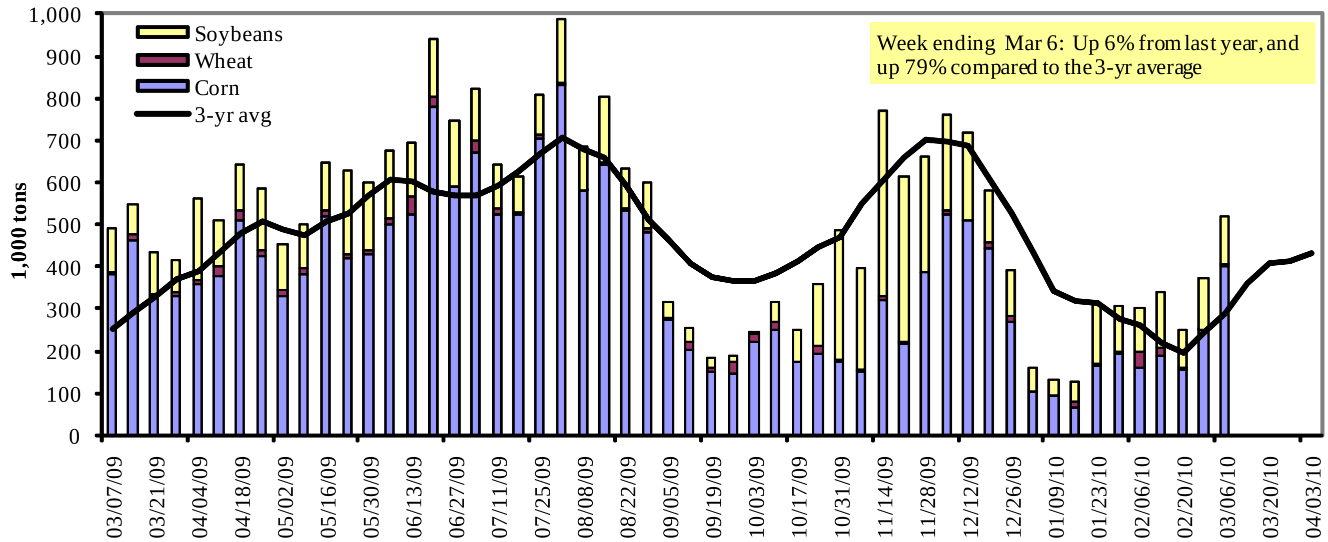


Figure 10

Barge Movements on the Mississippi River[1] (Locks 27 - Granite City, IL)



[1] The 3-year average is a 4-week moving average.

Source: U.S. Army Corps of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Table 10

Barge Grain Movements (1,000 tons)

Week ending 3/6/2010	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	0	0	0	0	0
Alton, IL (L26)	398	6	92	0	496
Granite City, IL (L27)	400	6	115	0	521
Illinois River (L8)	347	6	81	0	434
Ohio River (L52)	133	0	49	0	182
Arkansas River (L1)	0	3	42	7	52
Weekly total - 2010	533	9	206	7	755
Weekly total - 2009	492	29	196	16	732
2010 YTD[1]	2,987	194	2,342	89	5,613
2009 YTD	3,356	128	1,909	59	5,451
2010 as % of 2009 YTD	89	152	123	151	103
Last 4 weeks as % of 2009[2]	89	57	114	59	95
Total 2009	23,424	1,501	10,465	430	35,819

[1] Weekly total, YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1; "Other" refers to oats, barley, sorghum, and rye.

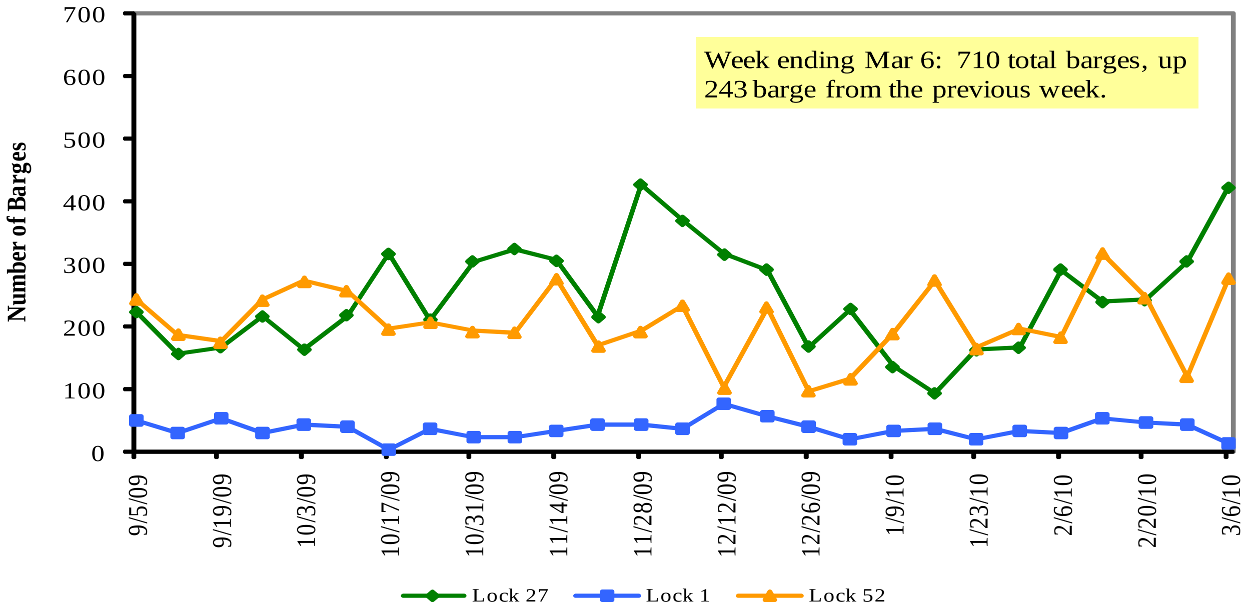
[2] As a percent of same period in 2009.

Note: Total may not add exactly, due to rounding

Source: U.S. Army Corps of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

Figure 11

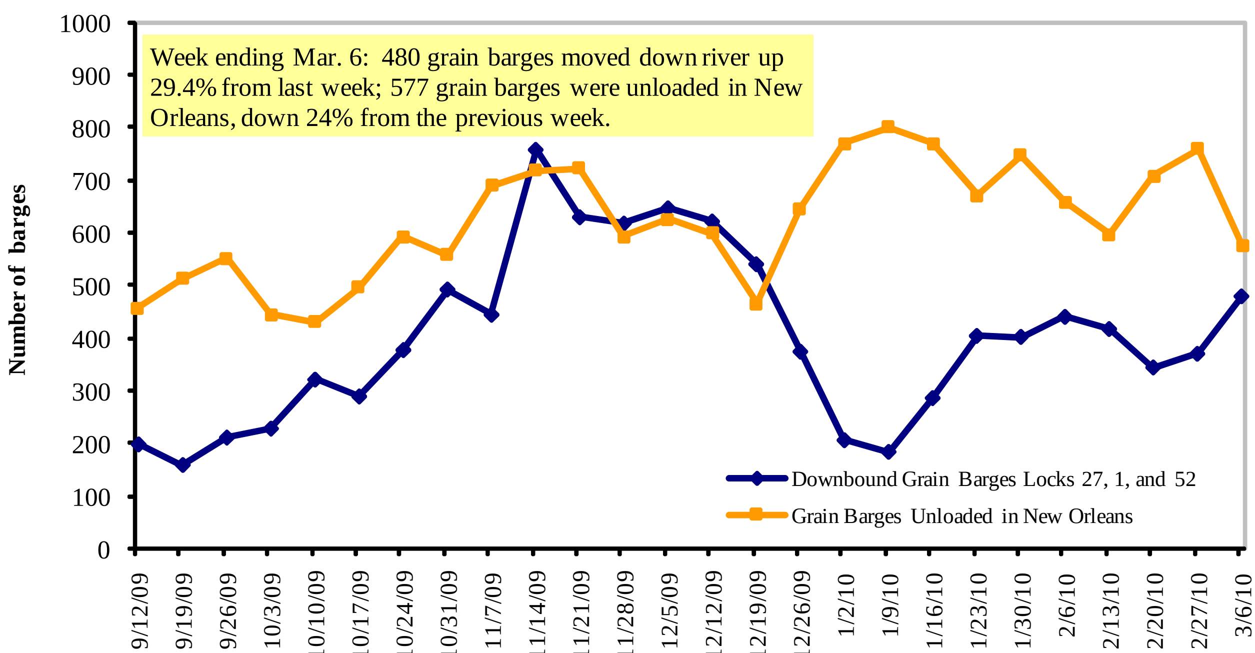
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



Source: U.S. Army Corps of Engineers

Figure 12

Grain Barges for Export in New Orleans Region



Source: U.S. Army Corps of Engineers and GIPSA

Truck Transportation

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 11

Retail on-Highway Diesel Prices[1], Week Ending 3/8/2010 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.932	0.030	0.810
	New England	3.015	-0.003	0.581
	Central Atlantic	3.037	0.024	0.750
	Lower Atlantic	2.880	0.036	0.858
II	Midwest[2]	2.871	0.046	0.883
III	Gulf Coast[3]	2.873	0.054	0.867
IV	Rocky Mountain	2.890	0.039	0.873
V	West Coast	3.003	0.047	0.883
	California	3.057	0.034	0.982
Total	U.S.	2.904	0.043	0.859

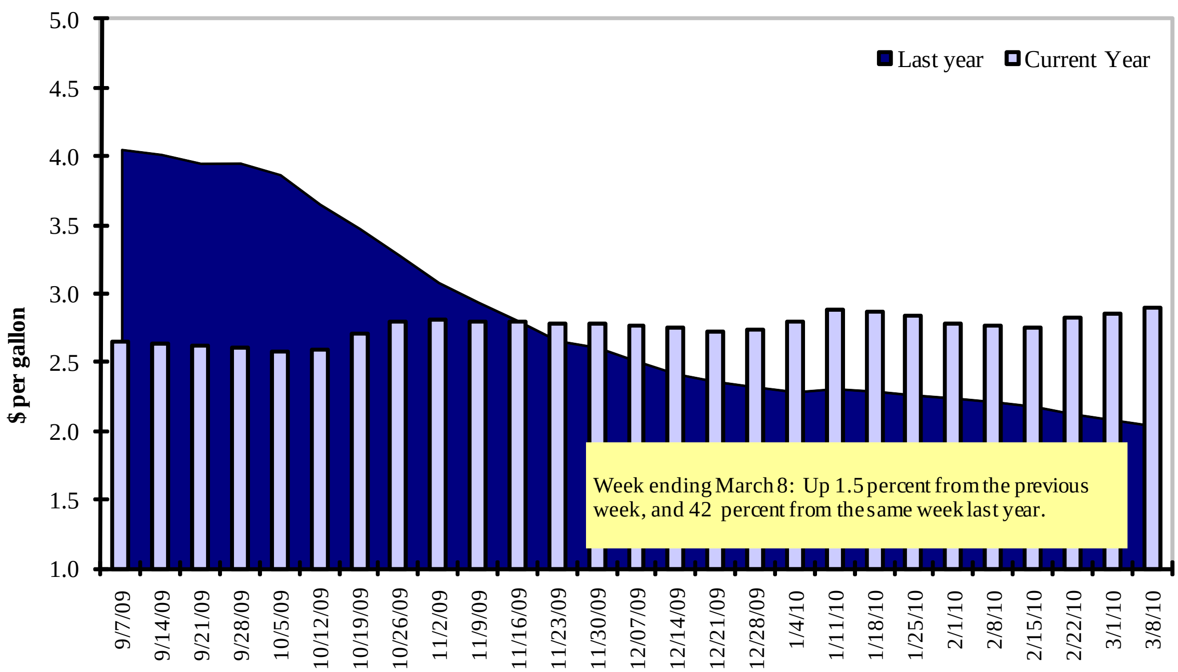
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[2]Same as North Central [3]Same as South Central

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Figure 13

Weekly Diesel Fuel Prices, U.S. Average



Source: Retail On-Highway Diesel Prices, Energy Information Administration, Dept. of Energy

Grain exports

Table 12

U.S. Export Balances and Cumulative Exports (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending	HRW	SRW	HRS	SWW	DUR	All wheat			
Export Balances[1]									
2/25/2010	1,563	526	962	736	186	3,971	11,103	5,817	20,891
This week year ago	1,289	729	954	822	51	3,844	9,455	4,705	18,004
Cumulative exports-marketing year[2]									
2009/10 YTD	6,036	2,120	3,697	3,011	738	15,602	20,894	30,677	67,173
2008/09 YTD	9,473	4,160	4,099	2,341	360	20,433	19,537	22,384	62,354
YTD 2009/10 as % of 2008/09	64	51	90	129	205	76	107	137	108
Last 4 wks as % of same period 2008/09	130	72	110	103	376	111	123	152	128
2008/09 Total	11,244	5,100	5,408	3,420	454	25,626	44,650	33,705	103,981
2007/08 Total	13,709	5,568	7,842	4,191	1,075	32,385	59,666	30,411	122,462

[1] Current unshipped export sales to date

[2] Shipped export sales to date; new marketing year is now in effect for corn and soybeans

Note: YTD = year-to-date. Marketing Year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 13

Top 5 Importers[1] of U.S. Corn

Week ending 02/25/10	Total Commitments[2] 2009/10 Current MY	2008/09 Last MY	% change current MY from last MY	Exports[3] 2008/09
	- 1,000 mt -			- 1,000 mt -
Japan	8,718	9,708	(10)	15,910
Mexico	6,252	5,541	13	7,454
Korea	4,397	2,993	47	5,129
Taiwan	1,955	1,917	2	3,198
Egypt	1,251	1,113	12	2,233
Top 5 importers	**22,574**	**21,272**	**6**	**33,924**
Total US corn export sales[4]	**31,997**	**30,350**	**5**	**45,214**
% of Projected	63%	64%		
Change from Last Week	761	2,149		
Top 5 importers' share of U.S. corn export sales	71%	70%		
USDA forecast, February 2010	**50,800**	**47,180**	**8**	
Corn Use for Ethanol USDA forecast, February 2010	**109,220**	**93,396**	**17**	

(n) indicates negative number.

[1]Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

[2]Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3]FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 14

Top 5 Importers[1] of U.S. Soybeans

Week ending 02/25/10	Total Commitments[2] 2009/10 Current MY	2008/09 Last MY	% change current MY from last MY	Exports[3] 2008/09
	- 1,000 mt -			- 1,000 mt -
China	21,892	15,959	37	18,681
Mexico	2,083	1,732	20	3,098
Japan	1,779	2,072	(14)	2,410
EU-25	2,532	2,080	22	2,180
Taiwan	1,228	1,092	13	1,592
Top 5 importers	**29,515**	**22,935**	**29**	**27,961**
Total US soybean export sales	**35,884**	**27,089**	**32**	
% of Projected	94%	78%		
Change from last week	183	156		
Top 5 importers' share of U.S. soybean export sales	82%	85%		
USDA forecast, February 2010	**38,100**	**34,930**	**9**	
Soybean Use for Biodiesel USDA forecast, February 2010	**5,275**	**4,566**	**16**	

(n) indicates negative number.

[1]Based on FAS 2006/07 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

[2] Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 15

Top 10 Importers[1] of All U.S. Wheat

Week Ending 02/25/2010	Total Commitments[2] 2009/10 Current MY	2008/09 Last MY	% change current MY from last MY	Exports[3] 2008/09
	- 1,000 mt -			- 1,000 mt -
Japan	2,622	2,647	(1)	3,103
Nigeria	3,022	2,329	30	2,661
Mexico	1,779	2,381	(25)	2,423
Egypt	456	1,853	(75)	1,928
Philippines	1,560	1,417	10	1,480
Iraq	305	1,205	(75)	1,205
Korea, South	1,042	1,085	(4)	1,127
Brazil	214	777	(72)	789
Colombia	512	729	(30)	749
Taiwan	667	614	9	714
Top 10 importers	**12,179**	**15,037**	**(19)**	**16,179**
Total US wheat export sales	**19,573**	**24,278**	**(19)**	**27,640**
% of Projected	87%	88%		
Change from last week	102	285		
Top 10 importers' share of U.S. wheat export sales	62%	62%		
USDA forecast, February 2010	**22,450**	**27,640**	**(19)**	

(n) indicates negative number.

[1]Based on FAS **2008/09** Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Jun 1 - May 31

[2] Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 16

Grain Inspections for Export by U.S. Port Region (1,000 metric tons)

Port regions	Week ending 03/04/10	2010 YTD[1]	2009 YTD[1]	2010 YTD as % of 2009 YTD	Last 4-weeks as % of 2009	Last 4-weeks as % of 3-yr. avg.	Total[1] 2009
Pacific Northwest							
Wheat	275	1,963	1,652	119	149	104	10,091
Corn	163	1,438	1,132	127	106	85	8,498
Soybeans	348	2,584	2,040	127	133	125	9,743
Total	**787**	**5,985**	**4,824**	**124**	**130**	**106**	**28,332**
Mississippi Gulf							
Wheat	56	598	599	100	103	65	4,019
Corn	551	4,557	4,815	95	94	79	28,843
Soybeans	451	5,951	5,488	108	107	115	21,831
Total	**1,058**	**11,106**	**10,901**	**102**	**101**	**91**	**54,693**
Texas Gulf							
Wheat	209	1,413	878	161	303	169	5,735
Corn	31	376	328	115	104	101	1,968
Soybeans	0	647	400	162	89	223	2,402
Total	**240**	**2,436**	**1,606**	**152**	**173**	**157**	**10,105**
Great Lakes							
Wheat	0	2	0	840	0	0	990
Corn	0	0	0	n/a	n/a	n/a	353
Soybeans	0	0	0	n/a	n/a	0	781
Total	**0**	**2**	**0**	**840**	**0**	**0**	**2,124**
Atlantic							
Wheat	0	22	82	26	0	0	552
Corn	0	65	26	246	622	56	472
Soybeans	3	378	283	133	106	175	1,268
Total	**3**	**465**	**392**	**119**	**91**	**101**	**2,292**
U.S. total from ports[2]							
Wheat	540	3,998	3,212	124	168	110	21,387
Corn	746	6,436	6,301	102	98	81	40,134
Soybeans	802	9,560	8,211	116	113	124	36,025
Total	**2,088**	**19,994**	**17,723**	**113**	**115**	**102**	**97,546**

[1] Includes weekly revisions, some regional totals may not add exactly due to rounding.

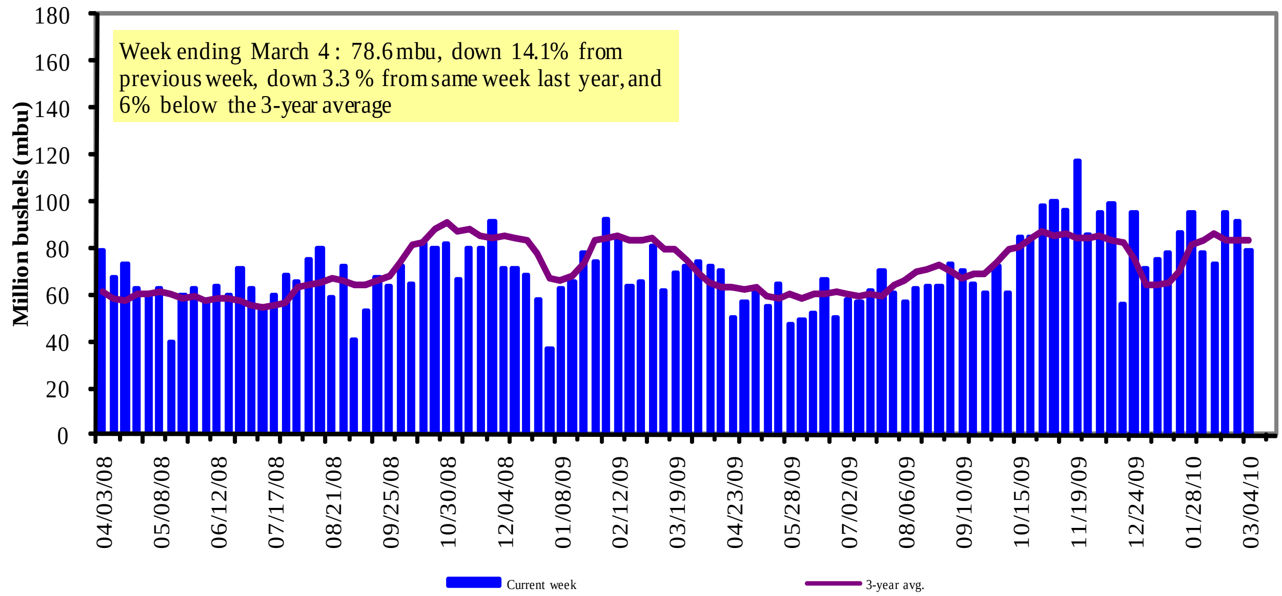
[2] Total includes only port regions shown above

Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); YTD= year-to-date; n/a = not applicable

The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 62 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2009.

Figure 14

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

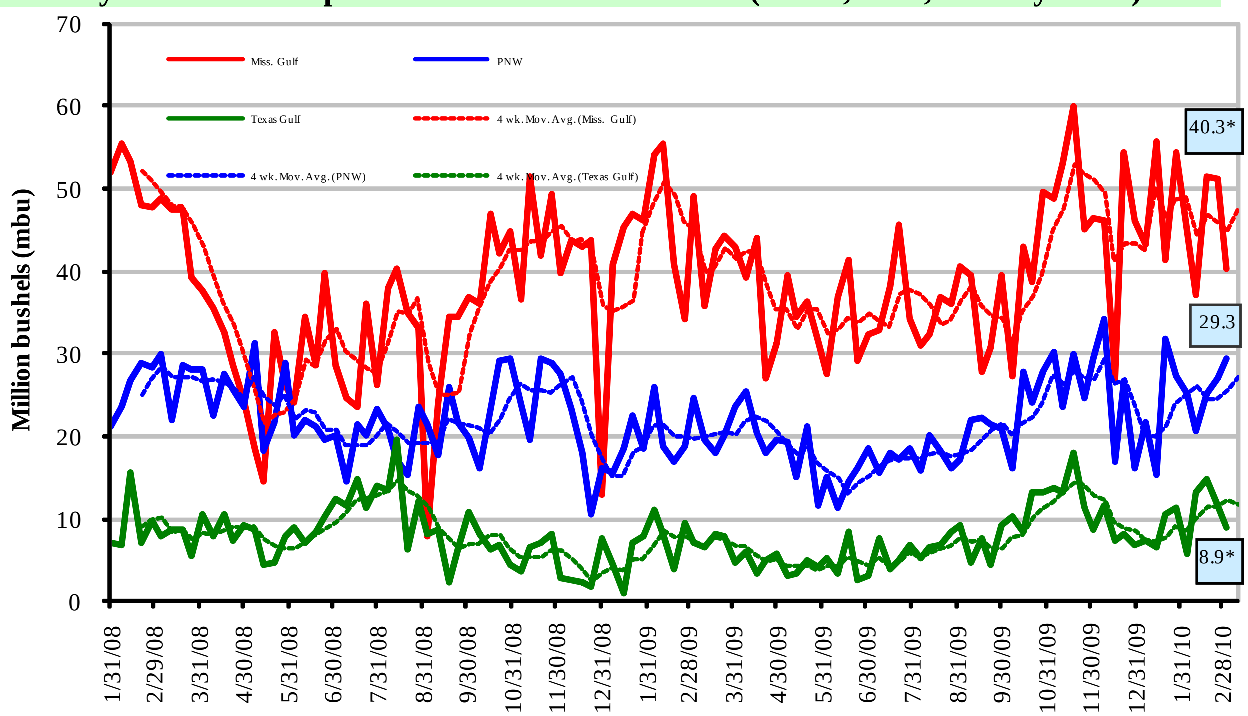


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

Note: 3-year average consists of 4-week running average

Figure 15

Weekly U.S. Grain Inspections: U.S. Gulf and PNW (wheat, corn, and soybeans)



Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); *mbu, this week.

March 4, % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 21	down 24	down 22	up 8.3
Last year (same week)	down 18	up 27	down 12	up 19
3-yr avg. (4-wk mov. avg.)	down 19	up 14	down 14.3	up 20.2

Ocean Transportation

Table 17

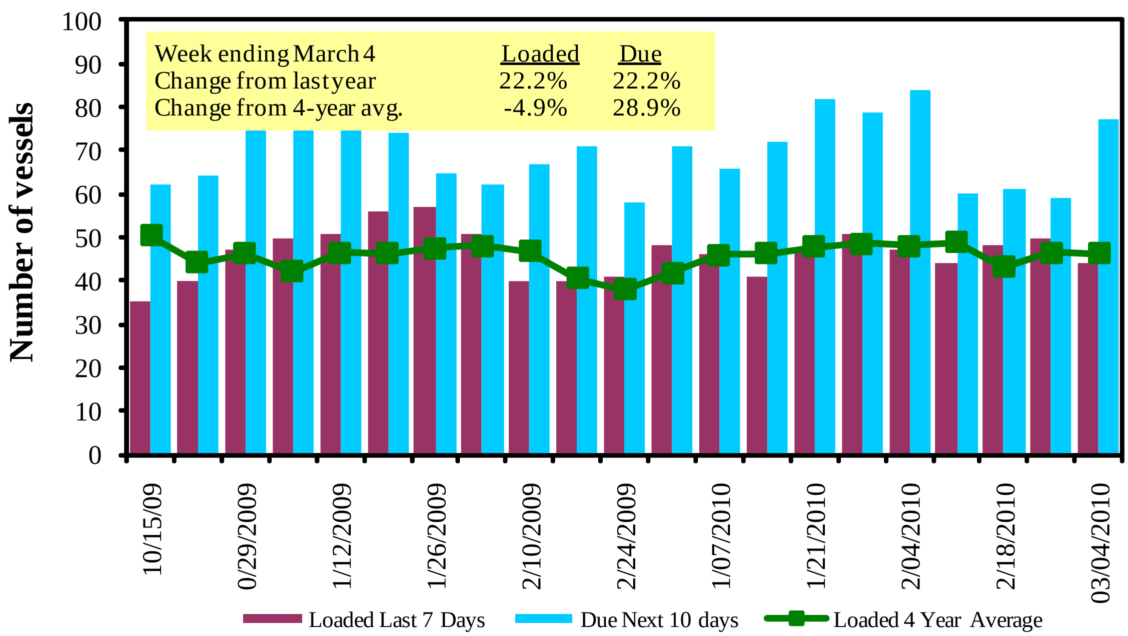
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
3/4/2010	63	44	77	7	15
2/25/2010	59	50	59	13	8
2009 range	(18..72)	(21..57)	(37..86)	(2..19)	(3..19)
2009 avg.	37	39	55	10	9

Source: Transportation & Marketing Programs/AMS/USDA

Figure 16

U.S. Gulf[1] Vessel Loading Activity

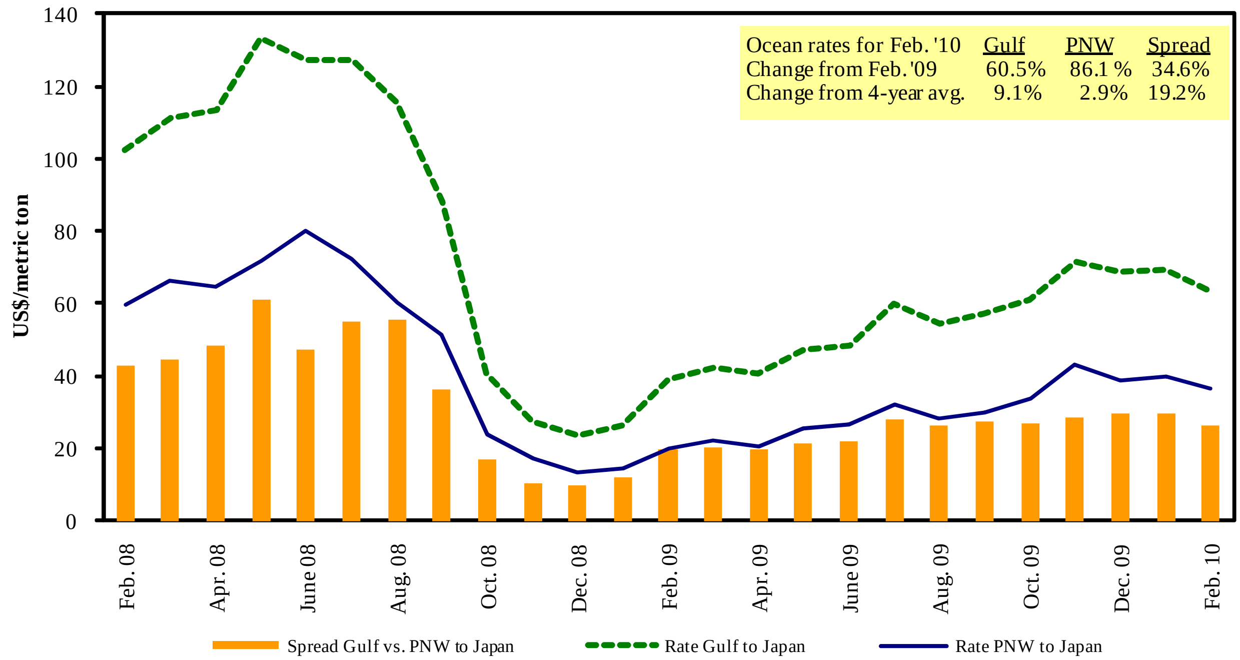


Source:Transportation & Marketing Programs/AMS/USDA

[1]U.S. Gulf includes Mississippi, Texas, and East Gulf.

Figure 17

Grain Vessel Rates, U.S. to Japan



Source: Drewry Shipping Consultants Ltd (www.drewry.co.uk)/O'Neil Commodity Consulting

Table 18

Ocean Freight Rates For Selected Shipments, Week Ending 3/6/2010

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	Morocco	Wheat	Feb 25/28	30,000	41.00
U.S. Gulf	Morocco	Wheat	Feb 8/10	25,000	46.00
U.S. Gulf	Egyptian Mediterranean	Hvy Grain	Jan 7/12	60,000	39.00
U.S. Gulf	Djibouti[1]	Wheat	Jan 1/10	2,770	114.50
Brazil	Morocco	Corn	Oct 25/Nov 5	25,000	29.00
Ukraine	Kenya	Wheat	Dec 25/30	25,000	52.00
Ukraine	Mediterranean	Wheat	Dec 14/18	30,000	20.00
France	Algeria	Wheat	Nov 5/15	25,000	29.50
France	Algeria	Hvy Grain	Jan 15/20	28,500	28.25
River Plate	Continent	Grain	Dec 20/28	25,000	36.50
River Plate	Continent	Grain	Dec 1/10	25,000	48.00
River Plate	Continent	Grain	Nov 25/30	25,000	40.00

Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

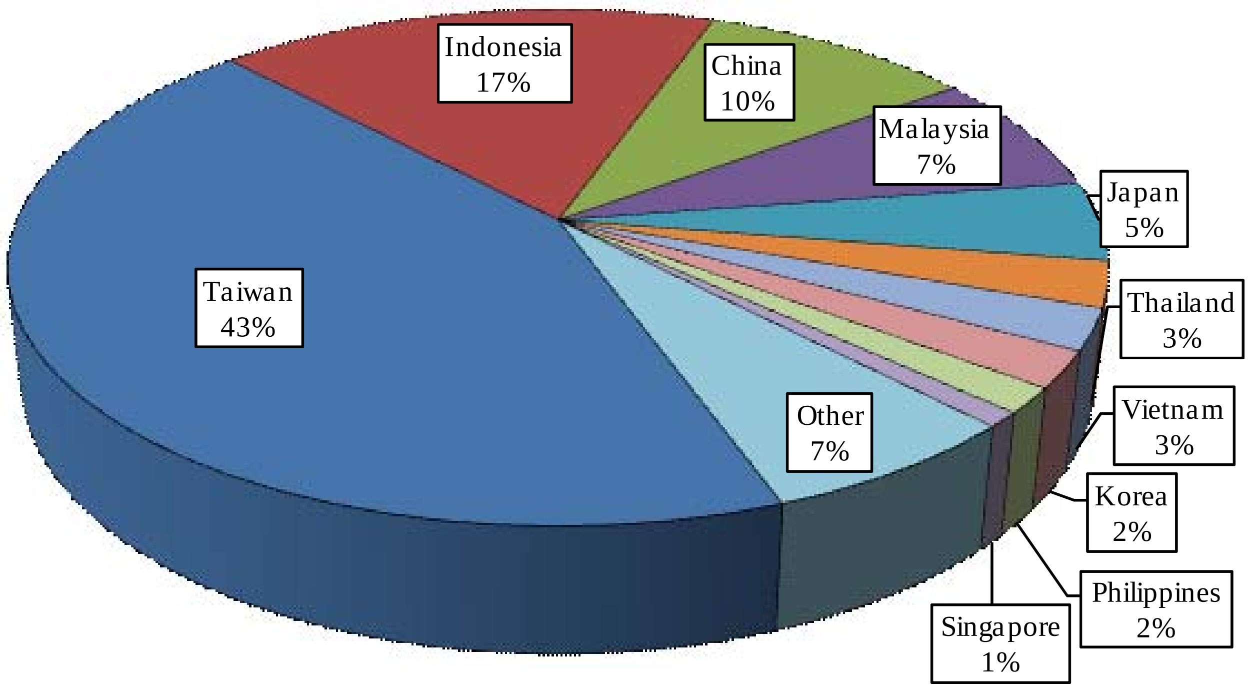
[1]75 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

Source: Maritime Research Inc. (www.maritime-research.com)

During 2008, containers were used to transport 6 percent of total U.S. waterborne grain exports, and 9 percent of U.S. grain exports to Asia.

Figure 18

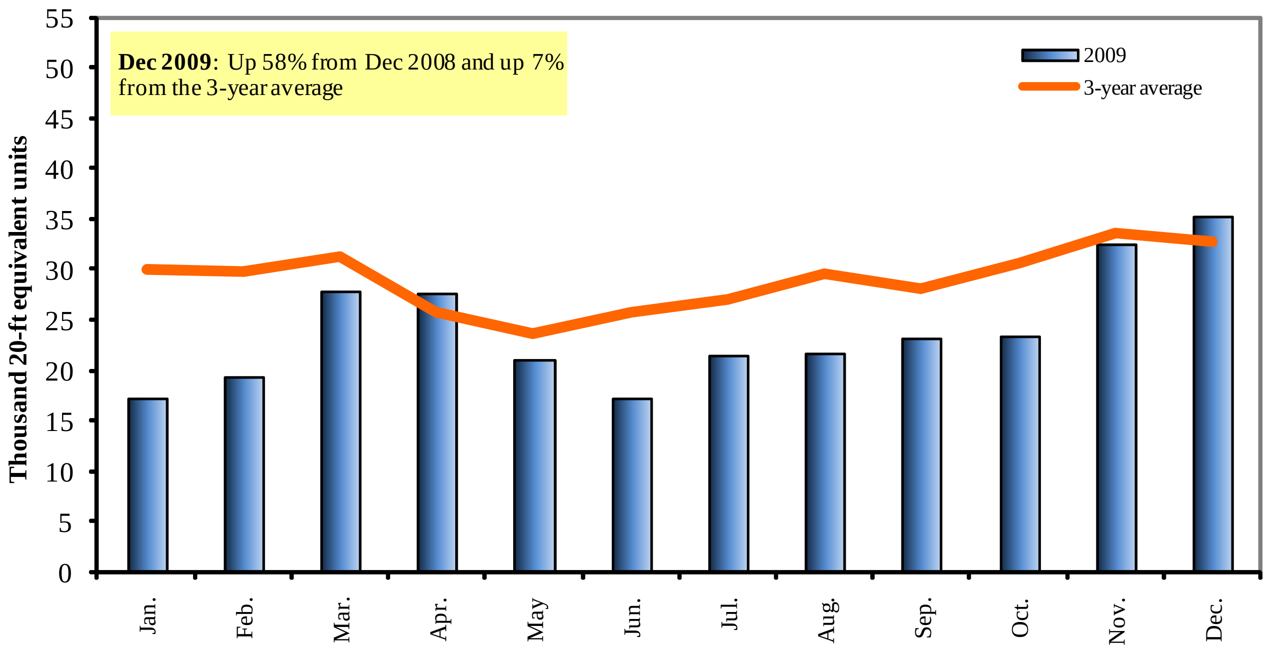
Top 10 Destination Markets for U.S. Containerized Grain Exports, December 2009



Source: Port Import Export Reporting Service (PIERS)

Figure 19

Monthly Shipments of Containerized Grain to Asia



Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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