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

Contact Us

March 18, 2010

Contents

The next release is March 25, 2010

WEEKLY HIGHLIGHTS

High Water Affecting River Operations

Moderate flooding of the Upper Mississippi River is expected in Iowa, Missouri and Illinois during the next couple of weeks. With additional flows from high water conditions on the Missouri and Ohio Rivers, there appears to be a significant chance of minor to moderate flooding along portions of the lower Mississippi River in the weeks ahead. Presently, the Mississippi River has traffic restrictions in the St. Louis area that require south bound tows to transit during daylight hours only. The high water levels create stronger currents which require towboats to meet the Coast Guard horsepower requirements to navigate the rougher river conditions.

Congressional Hearing Addresses Container Vessel Capacity

The House Transportation and Infrastructure Committee, Coast Guard and Maritime Transportation Subcommittee, held a hearing on March 17 for testimony from the shipping industry about vessel capacity for containerized imports and exports. Two agricultural exporters presented testimony in addition to the Federal Maritime Commission and one ocean carrier representative. According to the agricultural shipper testimonies, vessel capacity has been extremely limited resulting in lost marketing opportunities and higher profits for the agricultural export community. See more details at: http://transportation.house.gov/hearings/hearingDetail.aspx?newsid=1127

Diesel Fuel Prices Rise for Fourth Consecutive Week

During the week ending March 15, U.S. average **diesel fuel prices** increased 2 cent per gallon to $2.92—0.69 percent higher than the previous week, and 45 percent higher than the same week last year. Over the past 4 weeks, prices have risen by more than 17 cents per gallon. These increases are at least partially a result of U.S. distillate supplies, the raw fuel used to make diesel fuel, which according to the Energy Information Administration, has fallen 5 percent in the past seven weeks. A recent Bloomberg article reports that some refineries continue to work under slower demand conditions putting pressure on supplies and prices. Spot prices for crude oil have inched over $80 per barrel and members of OPEC have agreed that prices should remain at that level.

Grain Inspections Reach Low for Year

For the week ending March 11, **total inspections of grain** (corn, wheat, and soybeans) from major U.S. export regions reached 1.72 million metric tons (mmt), down 23 percent from the previous week but 5 percent above last year. Total inspections of grain are at a low for the year. Wheat, corn, and soybean inspections were down compared to the previous week. Grain inspections dropped despite a 10 and 47 percent increase in Pacific Northwest and U.S. Gulf **rail deliveries to port** for the week.

Snapshots by Sector

Rail

U.S. Railroads originated 23,852 carloads of grain during the week ending March 6, up 4 percent from last week, up 16 percent from the same week last year, and 6 percent higher than the 3-year average.

During the week ending March 13, average March secondary railcar bids/offers were $150 above tariff for non-shuttle, $125 higher than last week. Shuttle rates were $257 above tariff, $14 higher than last week.

Ocean

During the week ending March 11, 39 **ocean-going grain vessels** were loaded in the Gulf, down 5 percent from last year. Fifty-one vessels are expected to be loaded in the U.S. Gulf within the next 10 days, down 7 percent from last year.

During the week ending February 26, the cost of shipping grain from the Gulf to Japan averaged $70 per mt, up 3 percent from the previous week. The rate from the Pacific Northwest to Japan was $43 per mt, unchanged from the previous week.

Barge

During the week ending March 13, **barge grain movements** totaled 877,150 tons, 16 percent higher than the previous week, and 19 percent higher than the same period last year.

Feature Article/Calendar

Transportation Costs Continue to Increase for Corn and Soybeans

U.S. Gulf Costs: Total fourth quarter transportation costs for shipping corn and soybeans from Minneapolis, MN, through the U.S. Gulf to Japan increased 26 percent from the third quarter 2009. The increase was due mainly to a 57 percent increase in barge rates (table 1). Rates for other transportation modes also increased notably from quarter-to-quarter. Quarterly transportation costs for each commodity have been increasing since the second quarter 2009. Year-to-year transportation costs for shipping from the Gulf increased over 42 percent due mainly to the large increase in ocean freight rates. Ocean rates, which accounted for about 60 percent of the total transportation cost for shipping from Minnesota through the Gulf, continued to increase as economic conditions improved *(GTR 1/21/10)*. Truck rates increased 10 percent from the previous quarter due in part to higher diesel prices. Year-to-year truck rates increased18 percent due mainly to increased demand for trucking services during the delayed harvest season (tables1, 2).

Table 1: Cost of Shipping Corn and Soybeans from Minneapolis to Japan through the U.S. Gulf

	Corn					Soybeans				
	$/metric ton			Percent change		$/metric ton			Percent Change	
	4thQtr 08	3rdQtr 09	4thQtr 09	Yr. to Yr.	Qtr to Qtr	4thQtr 08	3rdQtr 09	4thQtr 09	Yr. to Yr.	Qtr to Qtr
Truck	9.66	10.38	11.38	17.81	9.63	9.66	10.38	11.38	17.81	9.63
Barge	38.46	21.33	33.50	-12.90	57.06	38.46	21.33	33.50	-12.90	57.06
Ocean	30.45	57.28	66.95	119.87	16.88	30.45	57.28	66.95	119.87	16.88
Total Transportation Cost	78.57	88.99	111.83	42.33	25.67	78.57	88.99	111.83	42.33	25.67
Farm Value [1]	168.63	131.49	140.15	-16.89	6.59	358.86	376.50	346.86	-3.34	-7.87
Total Landed Cost	247.20	220.48	251.98	1.93	14.29	437.43	465.49	458.69	4.86	-1.46
Transportation % Landed Cost	31.78	40.36	44.38			17.96	19.12	24.38		

Table 2: Cost of Shipping Corn and Soybeans from Minneapolis to Japan through the U.S. PNW

	Corn					Soybeans				
	$/metric ton			Percent change		$/metric ton			Percent Change	
	4thQtr 08	3rdQtr 09	4thQtr 09	Yr. to Yr.	Qtr to Qtr	4thQtr 08	3rdQtr 09	4thQtr 09	Yr. to Yr.	Qtr to Qtr
Truck	9.66	10.38	11.38	17.81	9.63	9.66	10.38	11.38	17.81	9.63
Rail [1]	50.89	45.50	46.51	-8.61	2.22	61.14	48.81	50.57	-17.29	3.61
Ocean	18.10	30.03	38.60	113.26	28.54	18.10	30.03	38.60	113.26	28.54
Total Transportation Cost	78.65	85.91	96.49	22.68	12.32	88.90	89.22	100.55	13.10	12.70
Farm Value [2]	168.63	131.49	140.15	-16.89	6.59	358.86	376.50	346.86	-3.34	-7.87
Total Landed Cost	247.28	217.40	236.64	-4.30	8.85	447.76	465.72	447.41	-0.08	-3.93
Transportation % Landed Cost	31.81	39.52	40.78			19.85	19.16	22.47		

Source: USDA/AMS/TMP

[1] Rail tariffs include fuel surcharges

[2] Source: USDA/NASS, Agricultural Prices

From quarter-to-quarter, total landed cost for shipping corn and soybeans from the Gulf reached $252 and $459 per metric ton (mt), up over 14 percent for corn; but down 1.5 percent for soybeans due to lower farm values (see table 1). From year- to-year, landed costs increased 2 percent for corn and 5 percent for soybeans as trucking and ocean rates rose. Transportation costs for shipping corn from the Gulf to Japan accounted for over 44 percent of the total landed cost during the fourth quarter. This is above the previous quarter and the past year. Soybean transportation costs accounted for 24 percent of the total landed cost for shipping from the Gulf. The share is also above the past quarter and last year.

Pacific Northwest Costs: Compared to the third quarter, fourth quarter total transportation costs from Minneapolis, MN, through the Pacific Northwest (PNW) to Japan increased 12 percent for corn and 13 percent for soybeans. As the case in the Gulf, the 29 percent increase in PNW ocean freight rates continued to be a major factor in higher transportation costs from quarter-to-quarter (table 2). From year-to-year, total transportation costs increased 23 percent for corn and 13 percent for soybeans, due primarily to the increase in ocean rates which increased 113 percent. Rail rates for shipping corn and soybeans to the PNW increased 2 and 4 percent respectively quarter-to-quarter. Lower fuel surcharges, however, for shipping corn and soybeans by rail to the region drove rail rates 9 and 17 percent below the previous year.

The total landed cost for shipping corn and soybeans from the PNW reached $237 and $447 per mt, up 9 percent for corn, but down 4 percent for soybeans due to lower farm values. From year-to-year, landed cost

dropped 4 and 0.8 percent (see table 2). Transportation costs for corn shipped from the PNW accounted for about 41 percent of the total landed cost during the fourth quarter. This is above the third quarter and the previous year. Fourth quarter transportation costs for soybeans shipped from the PNW represented over 22 percent of the total landed cost. The share is also above the previous quarter and the past year.
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Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

	Truck	Rail[2]	Barge	Ocean	
Week ending				Gulf	Pacific
03/17/10	196	103	157	313	305
03/10/10	195	105	174	304	305

[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)

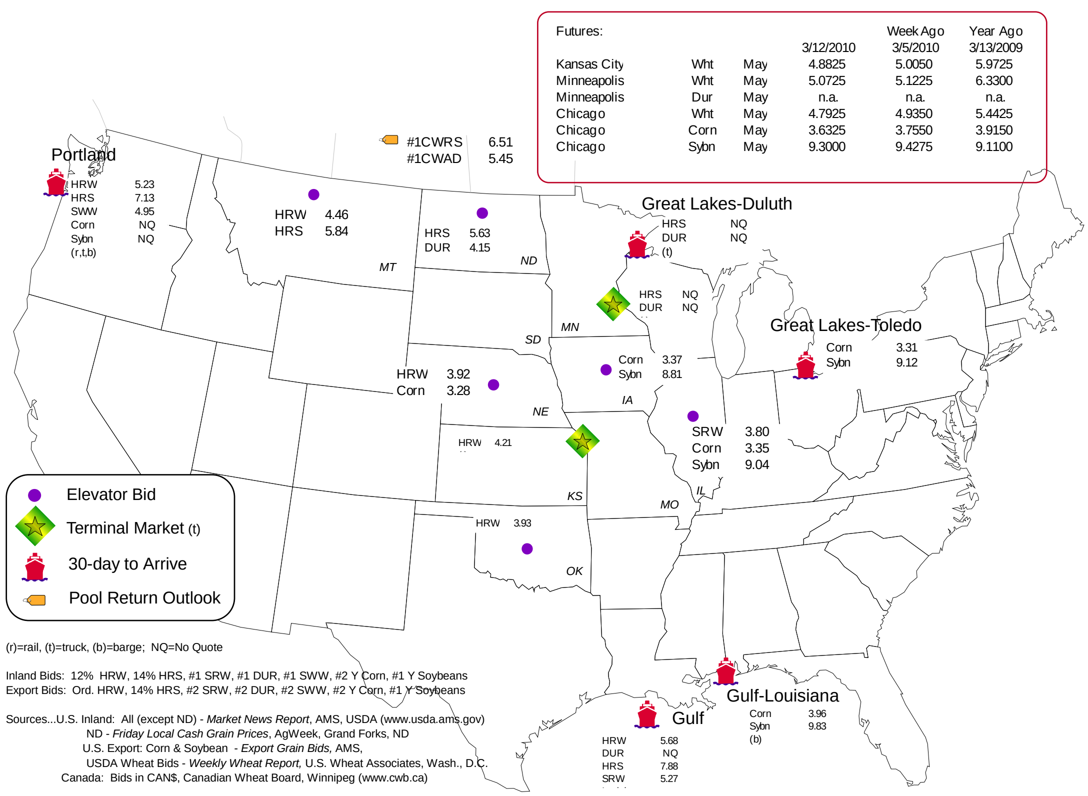
Commodity	Origin--Destination	3/12/2010	3/5/2010
Corn	IL--Gulf	-0.61	-0.67
Corn	NE--Gulf	-0.68	-0.74
Soybean	IA--Gulf	-1.02	-1.04
HRW	KS--Gulf	-1.47	-1.42
HRS	ND--Portland	-1.50	-1.57

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

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
3/10/2010[p]	555	1,786	1,147	4,125	930	8,543
3/03/2010[r]	504	1,090	1,150	3,721	1,336	7,801
2010 YTD	5,082	15,679	8,537	34,162	11,556	75,016
2009 YTD	10,397	10,312	8,745	34,079	6,590	70,123
2010 YTD as % of 2009 YTD	49	152	98	100	175	107
Last 4 weeks as % of 2009[2]	37	139	111	105	154	105
Last 4 weeks as % of 4-year avg.[2]	26	77	131	82	152	81
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.

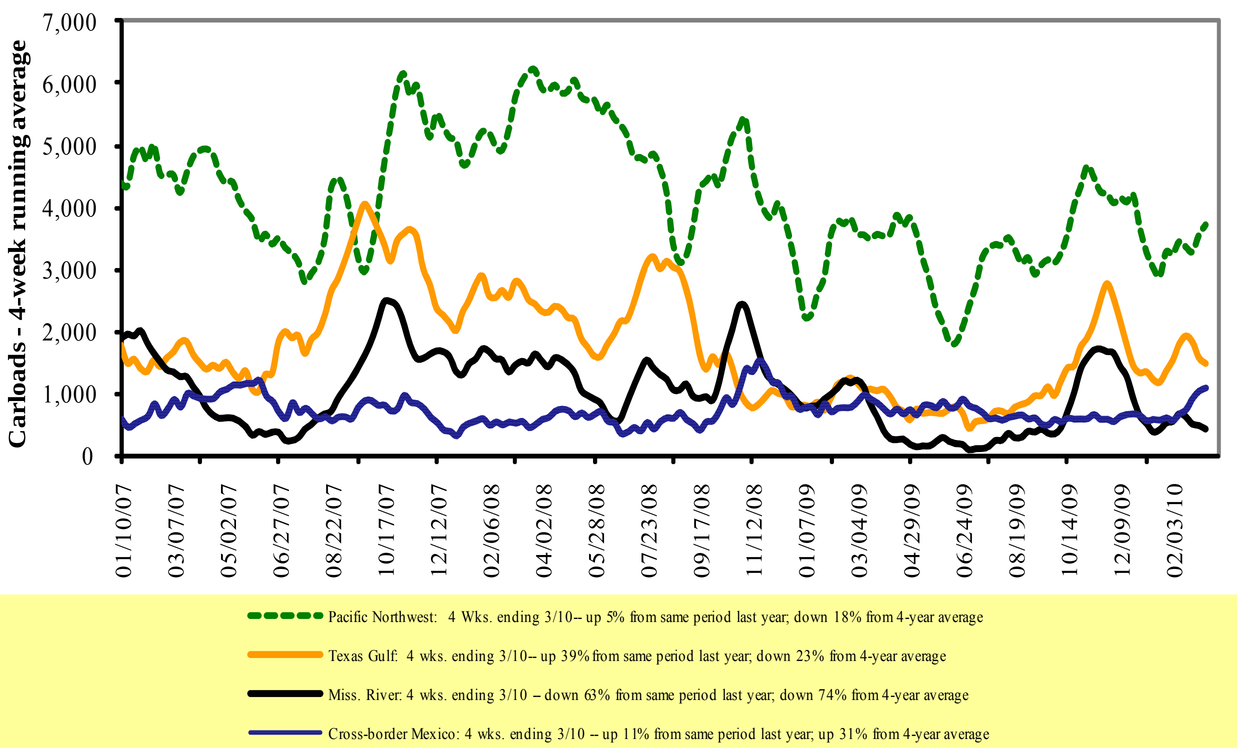
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

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)

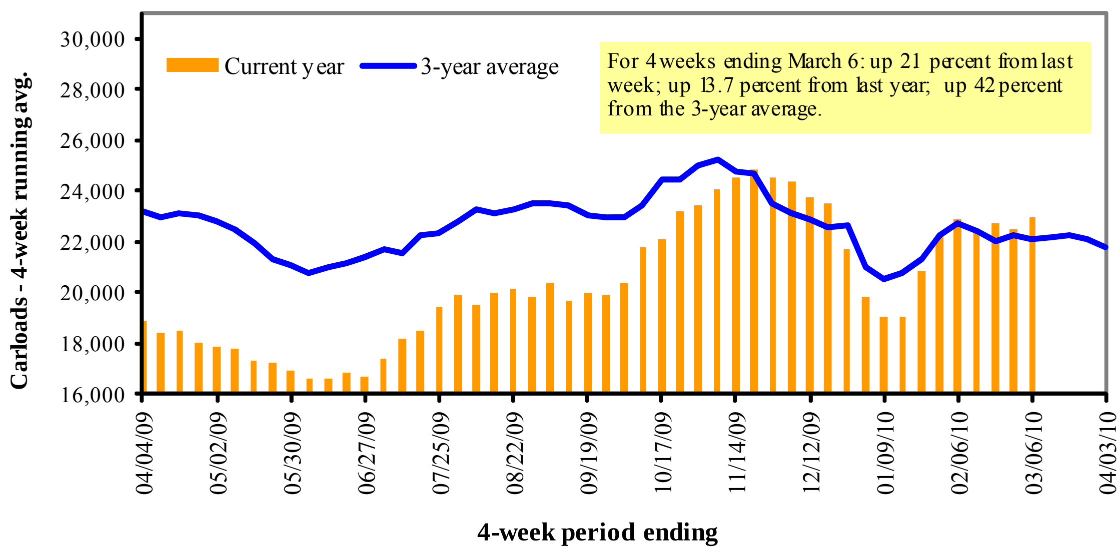
	East		West			U.S. total	Canada	
Week ending	CSXT	NS	BNSF	KCS	UP		CN	CP
03/06/10	2,528	3,763	10,631	927	6,003	23,852	3,826	6,003
This week last year	2,776	2,347	9,224	761	5,474	20,582	4,361	6,102
2010 YTD	21,216	27,716	96,797	7,225	50,027	202,981	36,724	45,880
2009 YTD	21,521	23,400	83,127	6,463	45,079	179,590	38,986	48,322
2010 YTD as % of 2009 YTD	99	118	116	112	111	113	94	95
Last 4 weeks as % of 2009[1]	96	121	116	128	111	114	85	87
Last 4 weeks as % of 3-yr avg.[1]	86	114	107	118	102	104	92	104
Total 2009	105,278	142,254	483,618	36,912	268,811	1,2036,873	270,871	8,997

[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							
3/13/2010	Mar-10	Mar-09	Apr-10	Apr-09	May-10	May-09	Jun-10	Jun-09
BNSF[3]								
COT grain units	no offer	0	13	no bids	0	no bids	0	0
COT grain single-car[5]	no offer	no bids	4 . . 85	no bids	0 . . 1	no bids	0	0
UP[4]								
GCAS/Region 1	no bids	no offer	no bids	no bids	no bids	no bids	0	no offer
GCAS/Region 2	1	no offer	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.

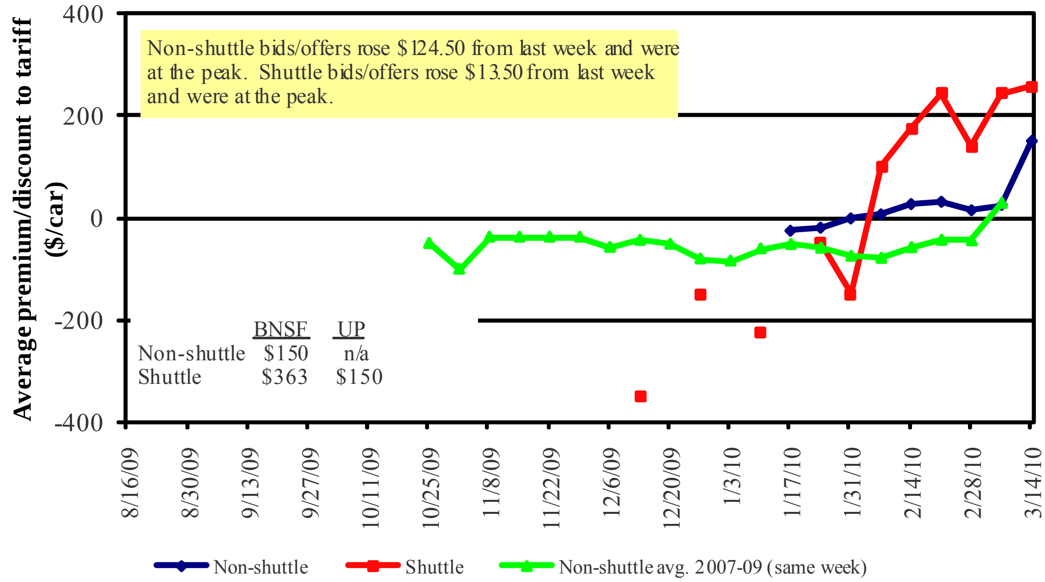
[5]Range is shown because average is not available. Not available = n/a.

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

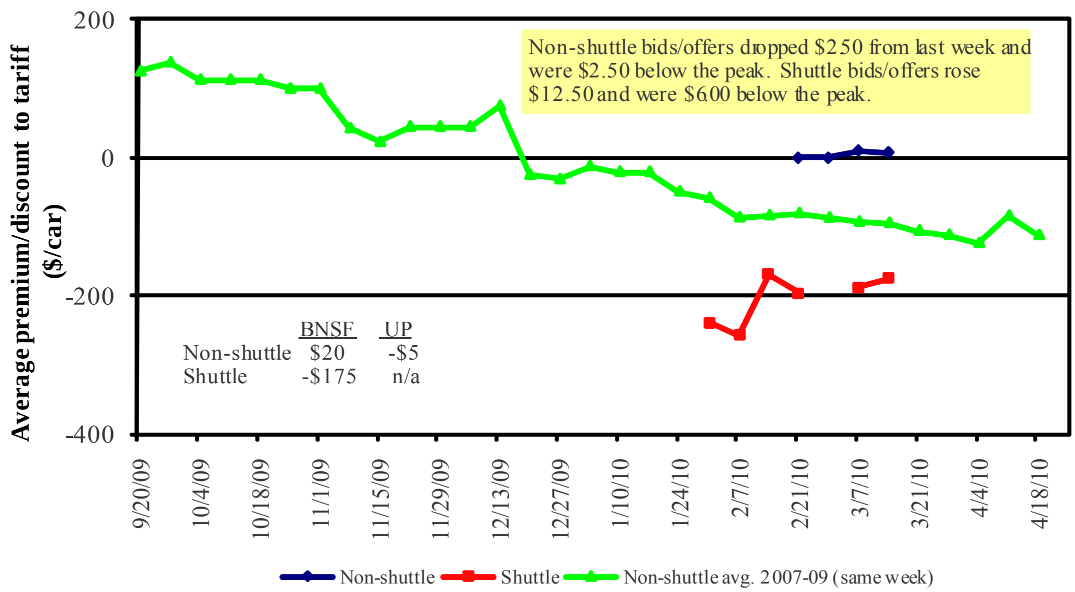


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

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

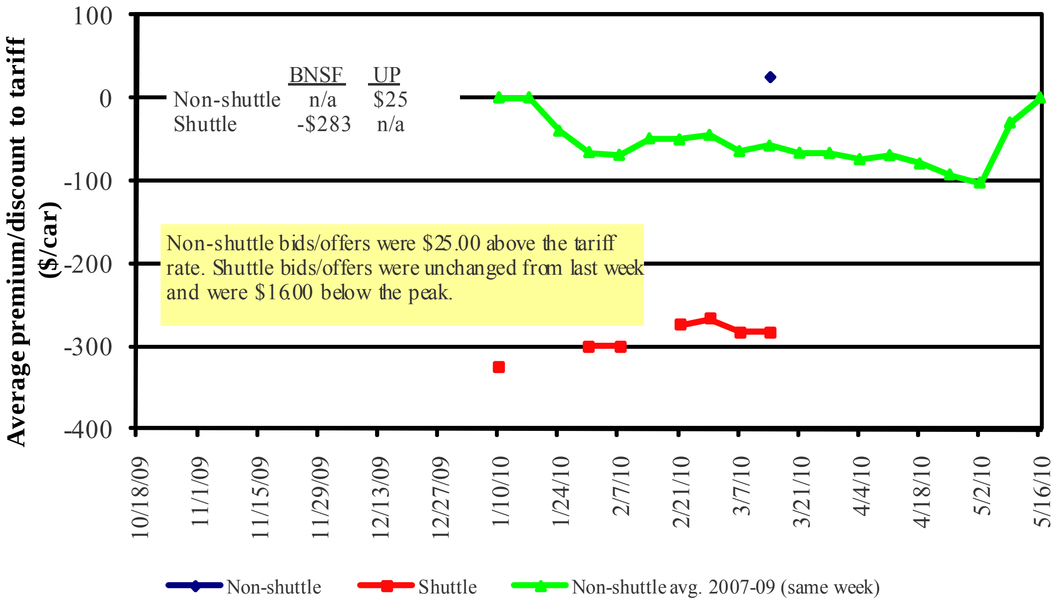


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

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					
3/13/2010	**Mar-10**	**Apr-10**	**May-10**	**Jun-10**	**Jul-10**	**Aug-10**
Non-shuttle						
BNSF-GF	150	20	n/a	n/a	n/a	n/a
Change from last week	112	0	n/a	n/a	n/a	n/a
Change from same week 2009	n/a	30	n/a	n/a	n/a	n/a
UP-Pool	n/a	-5	25	n/a	n/a	n/a
Change from last week	n/a	-5	n/a	n/a	n/a	n/a
Change from same week 2009	n/a	19	n/a	n/a	n/a	n/a
Shuttle[2]						
BNSF-GF	363	-175	-283	-175	n/a	n/a
Change from last week	71	0	0	-9	n/a	n/a
Change from same week 2009	451	0	n/a	n/a	n/a	n/a
UP-Pool	150	n/a	n/a	-175	n/a	n/a
Change from last week	-44	n/a	n/a	25	n/a	n/a
Change from same week 2009	350	n/a	n/a	25	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				Fuel			Percent
	Origin		Tariff	surcharge	Tariff plus surcharge per:		change
Commodity	state	Destination region	rate/car[1]	per car	metric ton	bushel[2]	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.

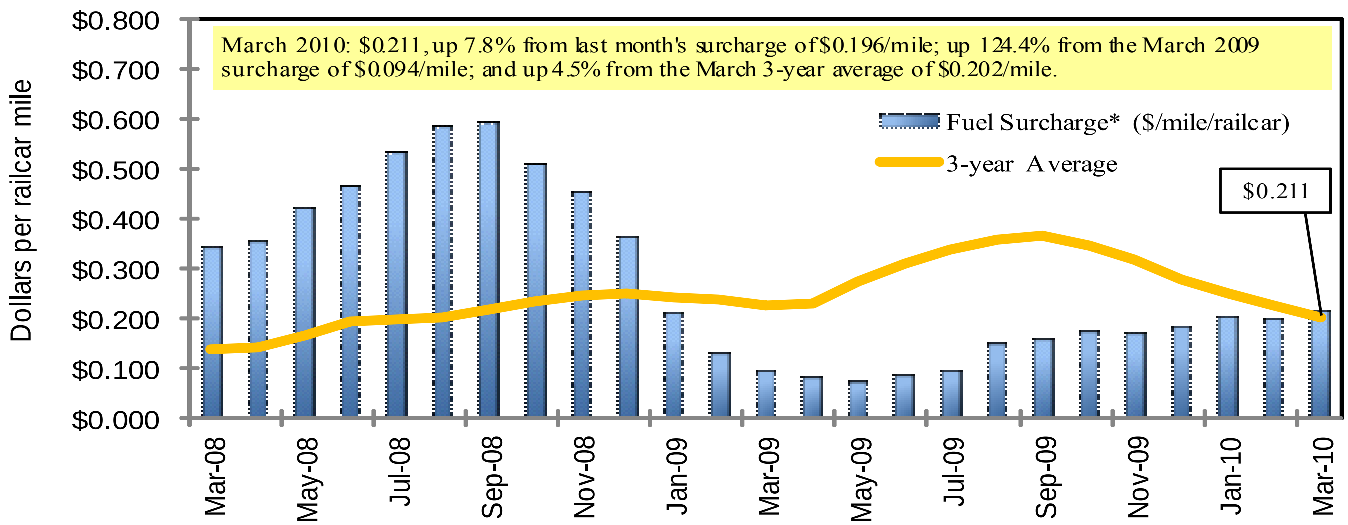
[2]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[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]



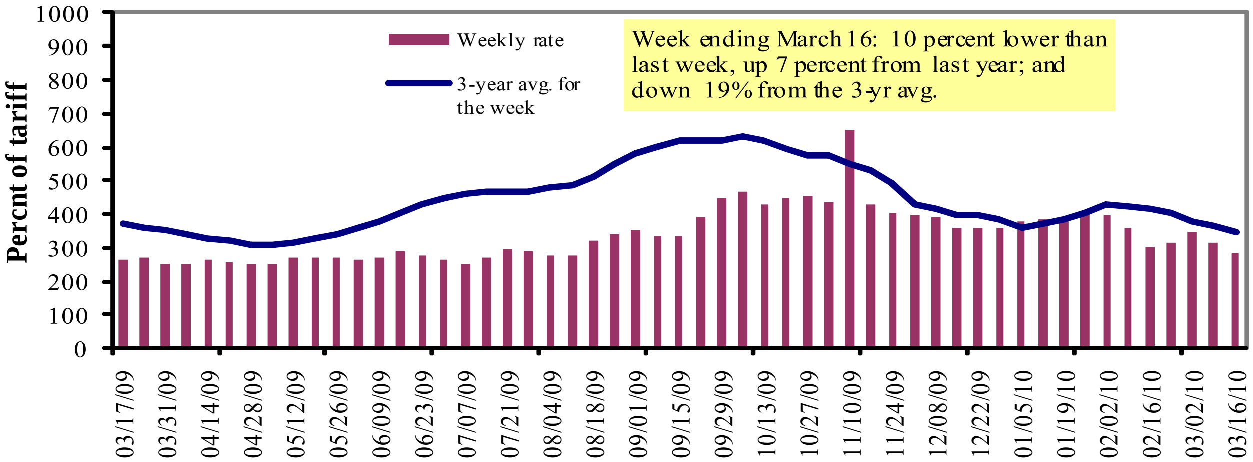
[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.
* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

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]	3/16/2010	-	-	283	200	249	249	186
	3/9/2010	-	-	313	228	270	270	203
$/ton	3/16/2010	-	-	13.13	7.98	11.68	10.06	5.84
	3/9/2010	-	-	14.52	9.10	12.66	10.91	6.37
Current week % change from the same week:								
	Last year	-	-	7	-9	16	16	-1
	3-year avg. [2]	-	-	-19	-27	-12	-13	-22
Rate[1]	April	352	313	295	203	248	248	188
	June	347	310	300	223	258	258	220

[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

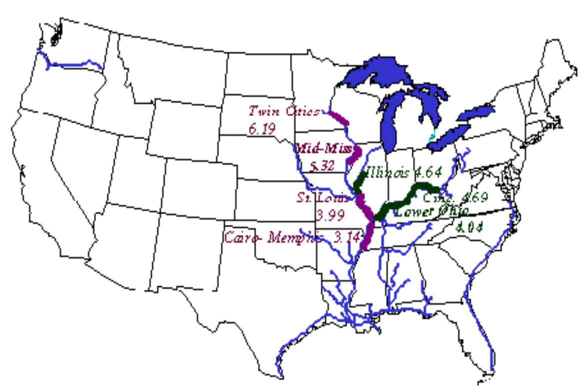
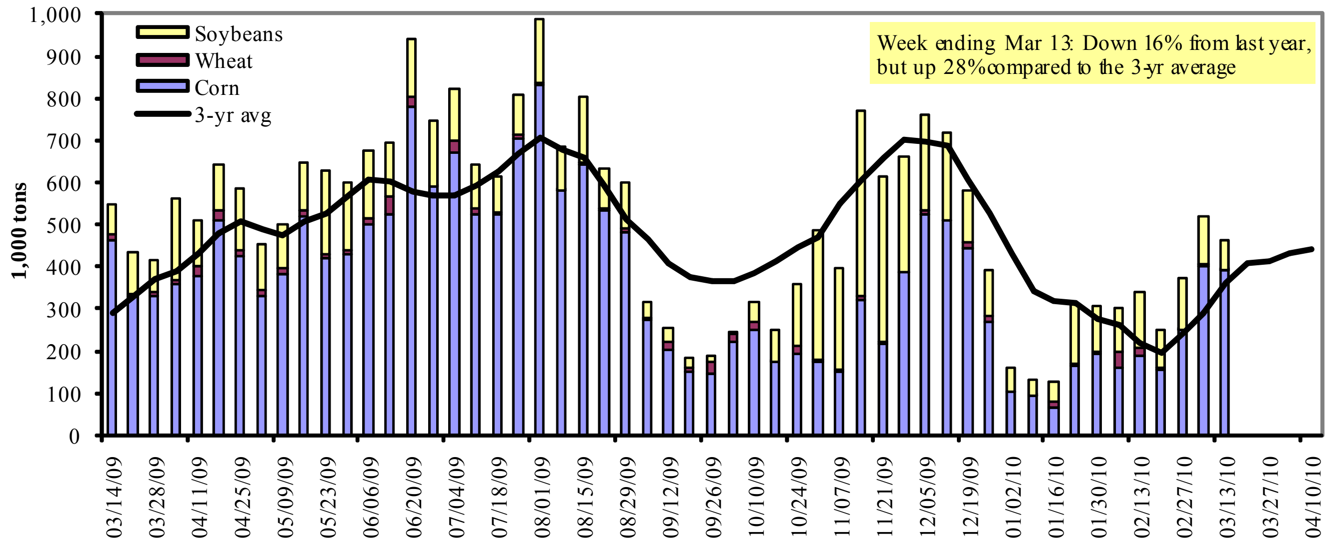


Figure 10

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 3/13/2010	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)	357	3	59	0	419
Granite City, IL (L27)	391	3	69	0	463
Illinois River (L8)	243	3	37	0	283
Ohio River (L52)	279	5	86	0	370
Arkansas River (L1)	0	6	34	5	44
Weekly total - 2010	670	14	189	5	877
Weekly total - 2009	561	41	133	1	736
2010 YTD[1]	3,657	208	2,531	94	6,490
2009 YTD	3,917	168	2,042	60	6,187
2010 as % of 2009 YTD	93	124	124	156	105
Last 4 weeks as % of 2009[2]	94	34	106	61	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.

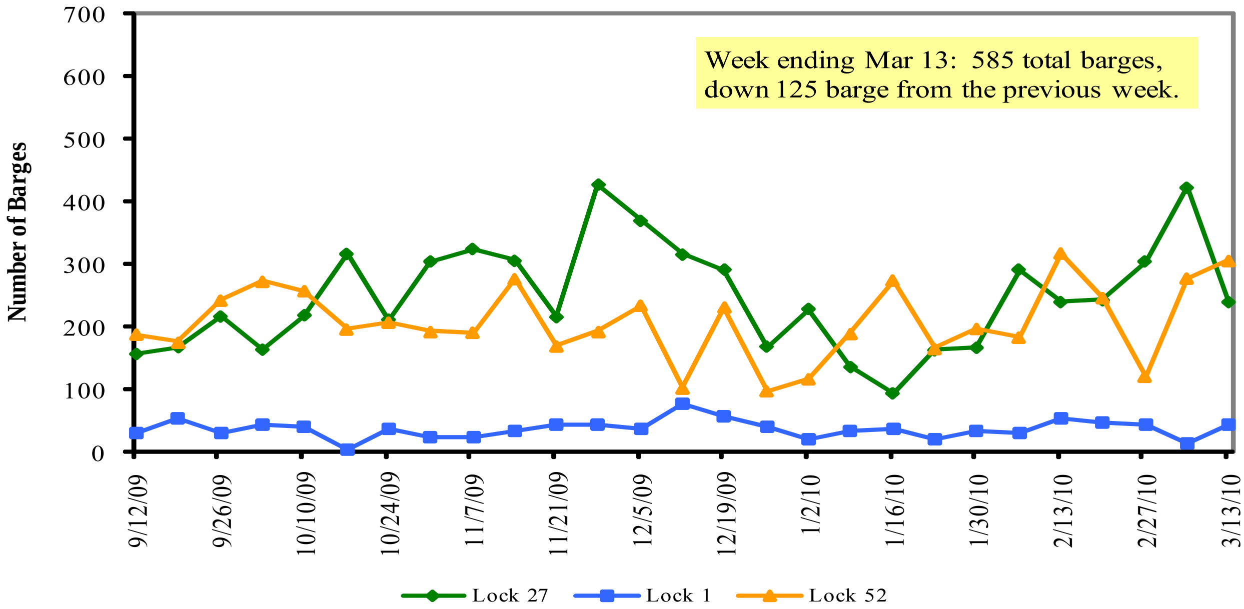
[2] As a percent of same period in 2009.

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

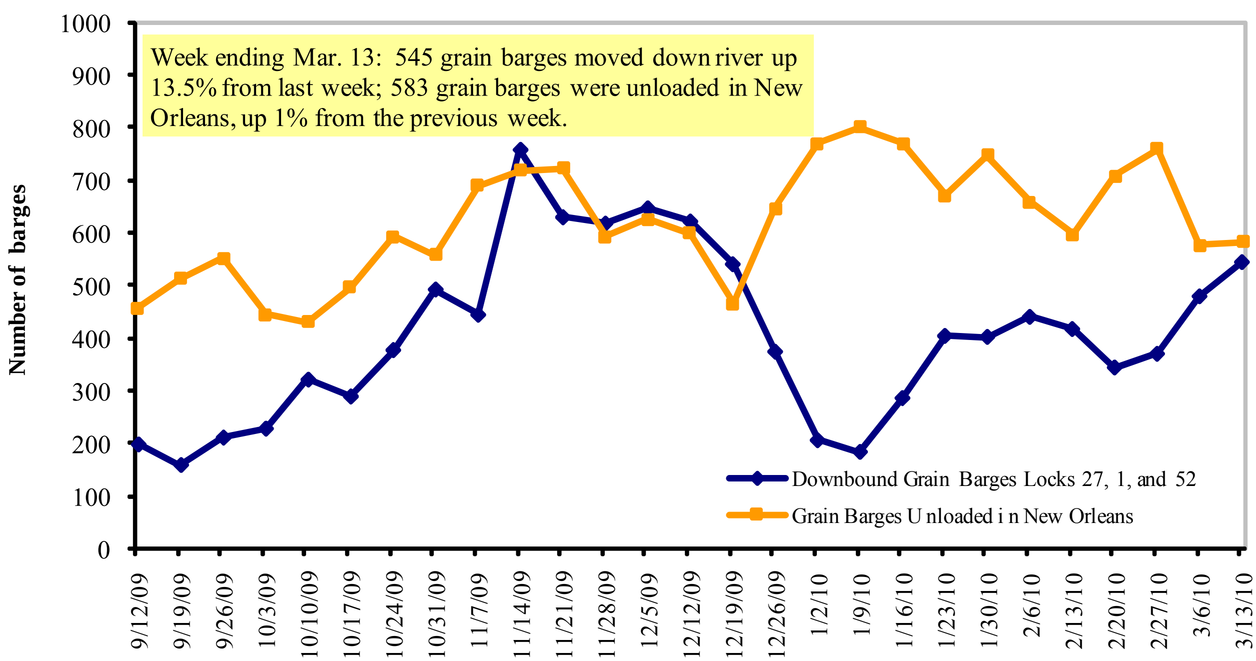
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



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 3/15/2010 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.948	0.016	0.855
	New England	3.018	0.003	0.615
	Central Atlantic	3.055	0.018	0.801
	Lower Atlantic	2.895	0.015	0.900
II	Midwest[2]	2.895	0.024	0.930
III	Gulf Coast[3]	2.897	0.024	0.924
IV	Rocky Mountain	2.923	0.033	0.935
V	West Coast	3.005	0.002	0.914
	California	3.065	0.008	1.016
Total	U.S.	2.924	0.020	0.907

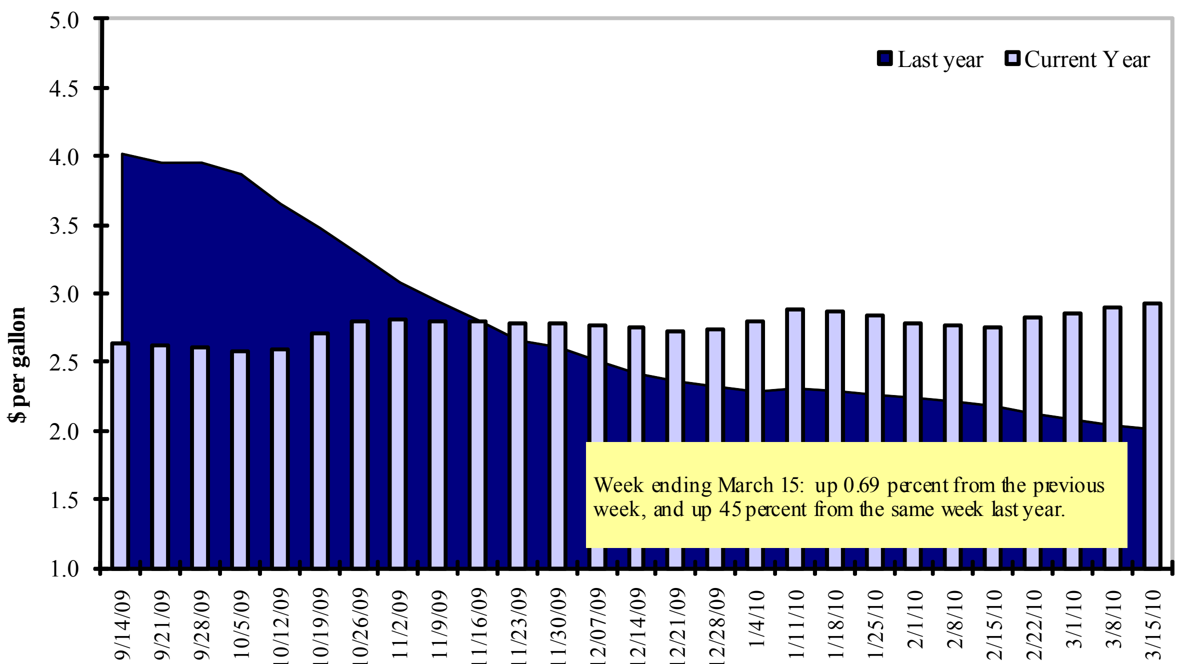
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[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]									
3/4/2010	1,524	531	940	638	207	3,838	10,477	4,768	19,083
This week year ago	1,240	758	915	764	79	3,755	9,478	4,656	17,889
Cumulative exports-marketing year[2]									
2009/10 YTD	6,272	2,168	3,825	3,134	743	16,143	21,859	31,000	69,002
2008/09 YTD	9,640	4,193	4,257	2,436	360	20,885	20,606	23,270	64,761
YTD 2009/10 as % of 2008/09	65	52	90	129	206	77	106	133	107
Last 4 wks as % of same period 2008/09	132	70	111	101	242	110	119	134	121
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 03/04/10	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	8,881	10,324	(14)	15,910
Mexico	6,277	5,596	12	7,454
Korea	4,398	2,961	49	5,129
Taiwan	2,059	2,133	(3)	3,198
Egypt	1,361	1,212	12	2,233
Top 5 importers	**22,975**	**22,226**	**3**	**33,924**
Total US corn export sales[4]	**32,336**	**30,085**	**7**	**45,214**
% of Projected	67%	64%		
Change from Last Week	339	-265		
Top 5 importers' share of U.S. corn export sales	71%	74%		
USDA forecast, March 2010	**48,260**	**47,180**	**2**	
Corn Use for Ethanol USDA forecast, March 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 03/04/10	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	21,700	16,366	33	18,681
Mexico	2,141	1,919	12	3,098
Japan 1,	811	2,073	(13)	2,410
EU-25	2,532	2,080	22	2,180
Taiwan	1,249	1,151	9	1,592
Top 5 importers	**29,434**	**23,590**	**25**	**27,961**
Total US soybean export sales	**35,768**	**27,926**	**28**	
% of Projected	94%	80%		
Change from last week	(116)	837		
Top 5 importers' share of U.S. soybean export sales	82%	84%		
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 03/04/2010	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	2,668	2,783	(4)	3,103
Nigeria	3,153	2,416	30	2,661
Mexico	1,778	2,428	(27)	2,423
Egypt 4	56	1,853	(75)	1,928
Philippines	1,564	1,421	10	1,480
Iraq	305	1,205	(75)	1,205
Korea, South	1,045	1,091	(4)	1,127
Brazil	214	773	(72)	789
Colombia	511	740	(31)	749
Taiwan	708	614	15	714
Top 10 importers	**12,402**	**15,323**	**(19)**	**16,179**
Total US wheat export sales	**19,981**	**24,641**	**(19)**	**27,640**
% of Projected	89%	89%		
Change from last week	408	363		
Top 10 importers' share of U.S. wheat export sales	62%	62%		
USDA forecast, March 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 03/11/10	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	47	2,010	1,812	111	128	95	10,091
Corn	223	1,660	1,304	127	118	99	8,498
Soybeans	217	2,802	2,233	125	128	132	9,743
Total	**487**	**6,473**	**5,349**	**121**	**125**	**109**	**28,332**
Mississippi Gulf							
Wheat	41	639	685	93	85	52	4,019
Corn	535	5,149	5,322	97	108	91	28,843
Soybeans	441	6,392	5,832	110	130	125	21,831
Total	**1,017**	**12,180**	**11,838**	**103**	**115**	**100**	**54,693**
Texas Gulf							
Wheat	143	1,570	978	160	227	178	5,735
Corn	27	403	401	101	75	79	1,968
Soybeans	0	647	400	162	116	233	2,402
Total	**170**	**2,620**	**1,779**	**147**	**159**	**151**	**10,105**
Great Lakes							
Wheat	0	2	0	600	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**	**600**	**0**	**0**	**2,124**
Atlantic							
Wheat	0	22	82	26	0	0	552
Corn	0	78	26	297	660	64	472
Soybeans	41	461	290	159	228	338	1,268
Total	**41**	**561**	**398**	**141**	**158**	**129**	**2,292**
U.S. total from ports[2]							
Wheat	231	4,243	3,557	119	143	104	21,387
Corn	785	7,291	7,053	103	109	91	40,134
Soybeans	700	10,302	8,754	118	132	134	36,025
Total	**1,715**	**21,836**	**19,364**	**113**	**124**	**108**	**97,546**

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

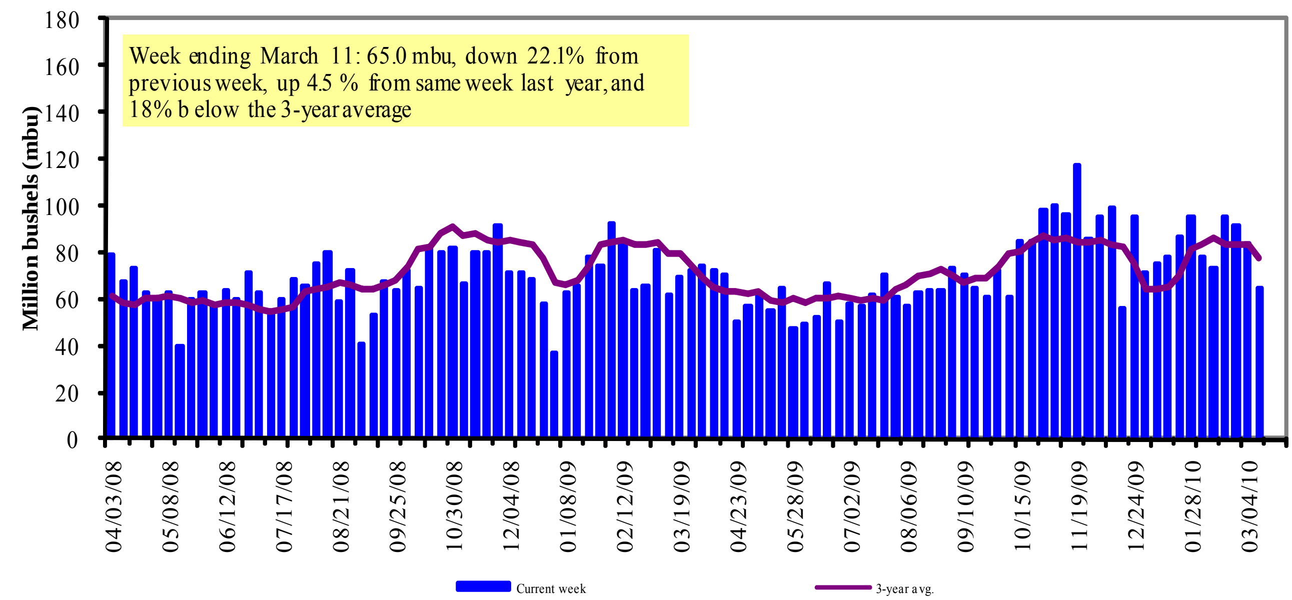
[2] Total includes only port regions shown above

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 26 percent of the wheat, soybeans, and corn it produces. On average, this includes 50 percent of its wheat, 37 percent of its soybeans, and 18 percent of its corn.

Figure 14

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

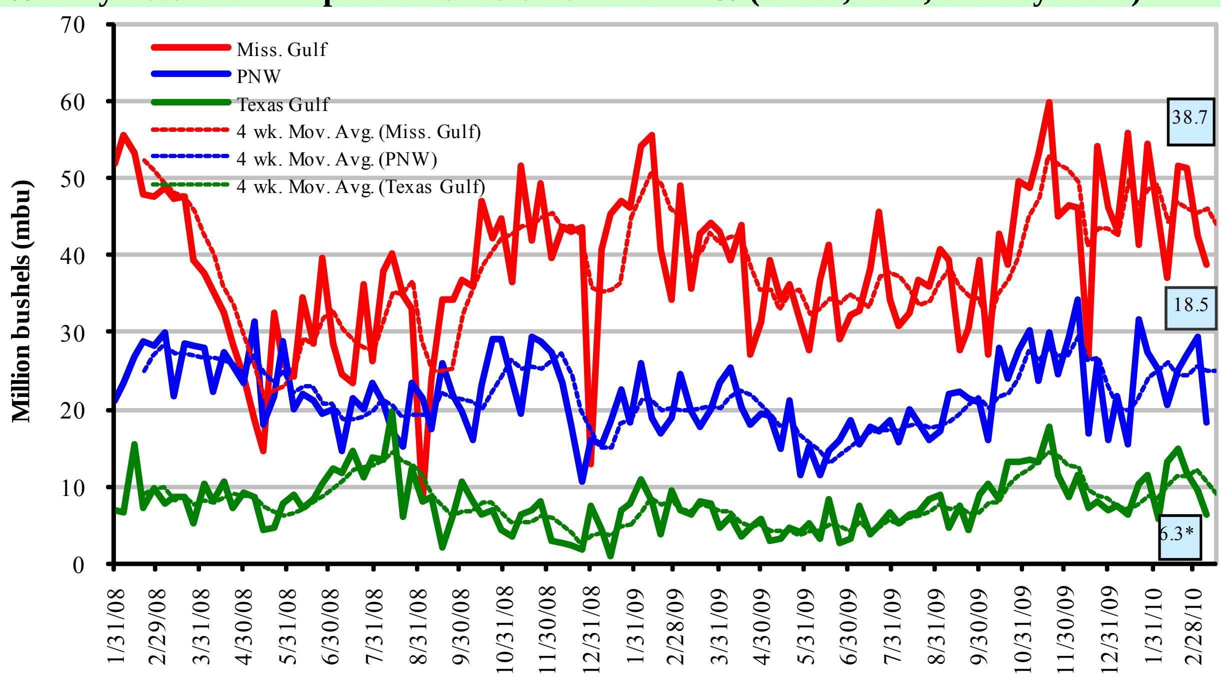


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

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 11, % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 9	down 33	down 13.3	down 37
Last year (same week)	up 8.4	down 4	up 7	down 6.3
3-yr avg. (4-wk mov. avg.)	down 16	down 11	down 15.4	down 6

Ocean Transportation

Table 17

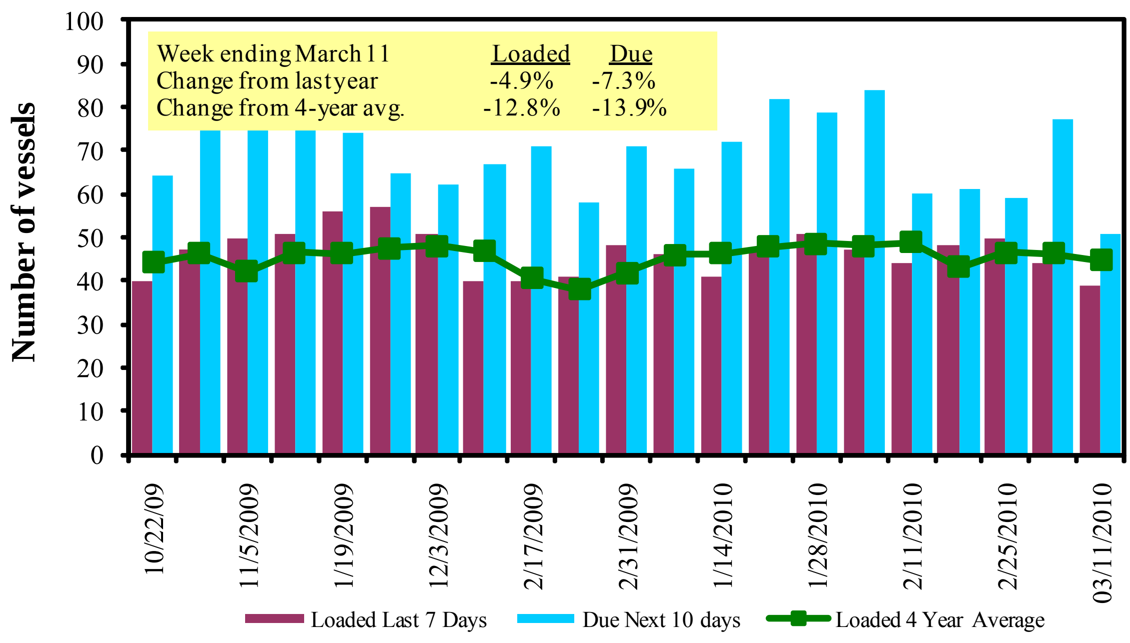
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			**Pacific Northwest**	**Vancouver B.C.**
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
3/11/2010	62	39	51	8	9
3/4/2010	63	44	77	7	15
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

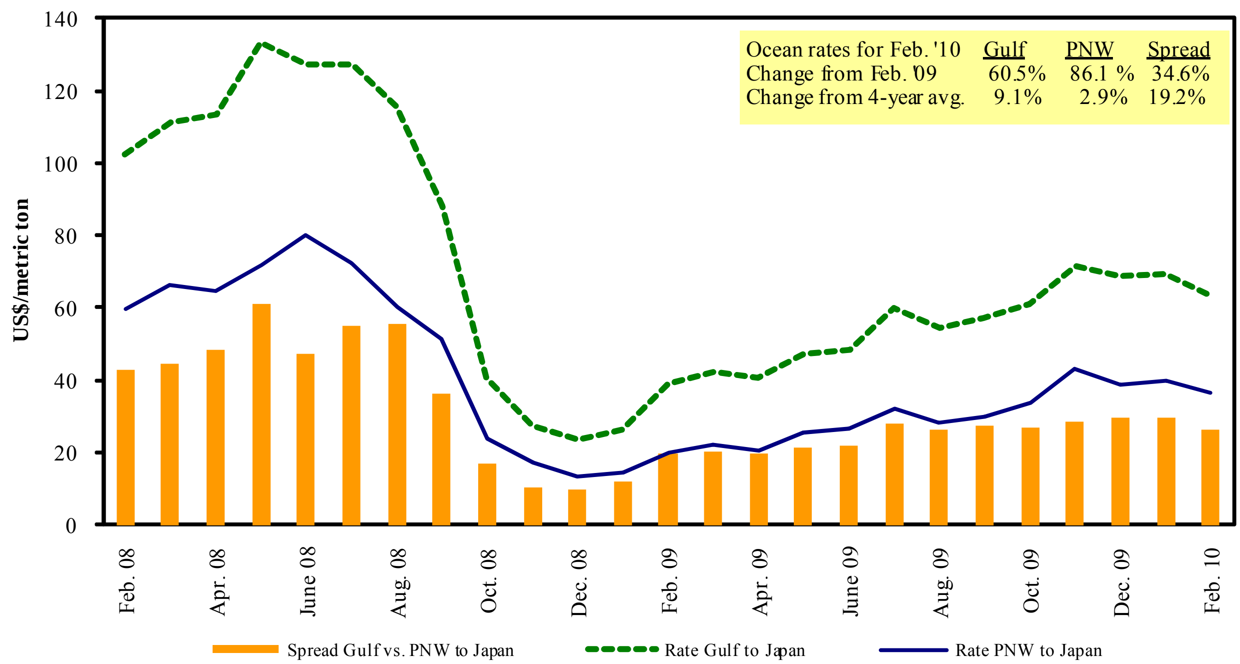


Source: Transportation & Marketing Programs/AMS/USDA

[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 3/13/2010

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Atlantic	Poland	Soybeans	Mar 9/15	24,000	50.00
U.S. Gulf	Morocco	Wheat	Mar 15/25	30,000	46.00
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 O	ct 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

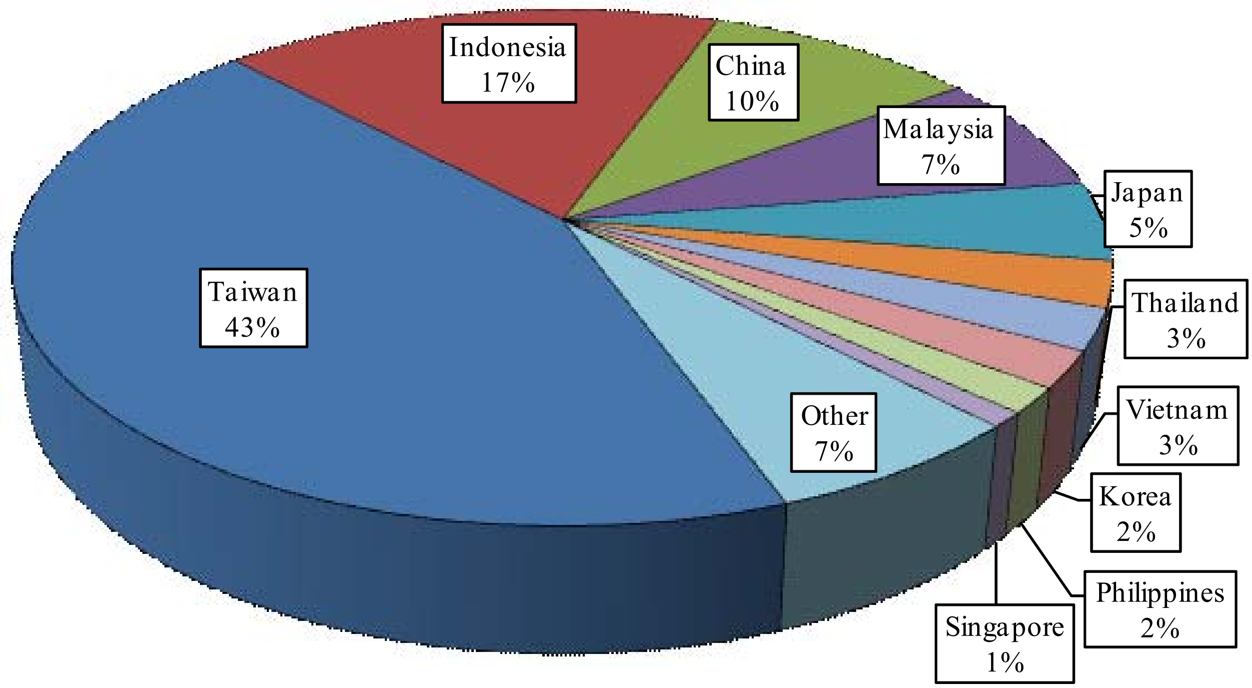
[1]75 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

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

In 2009, containers were used to transport 5 percent of total waterborne grain exports, and 6 percent of U.S. grain exports to Asia.

Figure 18

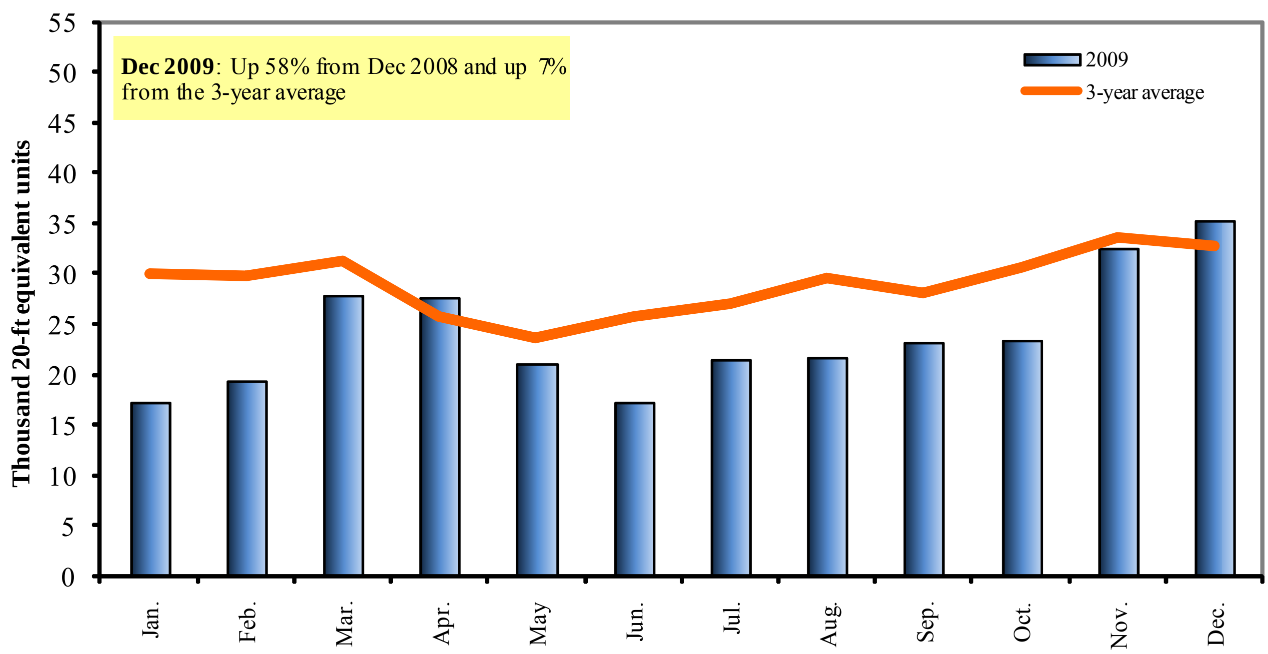
Top 10 Destination Markets for U.S. Containerized Grain Exports, December 2009



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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