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

Contact Us

May 6, 2010

Contents

The next release is May 13, 2010

WEEKLY HIGHLIGHTS

Maritime Movements Currently Unaffected by the Gulf of Mexico Oil Spill

The maritime transportation system is currently unaffected by the April 20 Gulf of Mexico oil leak disaster, but U.S. Gulf Ports and government officials are concerned about its potential impact. Heavily contaminated water could cause delays or close ports. At this time, the heavily contaminated areas are not near ports and all ports in the region remain open and operating normal. Officials are inspecting arriving vessels entering the Mississippi River for oil contamination. Vessel cleaning stations have been established to keep river traffic moving and clear of contamination. The good news is that grain export inspections and the number of barges unloaded are at their lowest from May through July, which allows time until shipping activity picks up for the fall harvest.

Corn Progress Remains Ahead of Schedule

U.S. corn planting is 68 percent complete, compared to the 2005–2009 average of 40 percent complete. The weather has been better for planting this year than last, when at this time last year only 32 percent of the corn had been planted. Illinois, Indiana, and Minnesota are more than 40 percentage points ahead of the five-year average and Iowa corn is 38 percentage points ahead of the normal pace. Corn emergence is also ahead of pace at 19 percent, compared with the 2005–2009 average of 9 percent. If the overall progress of the corn crop stays ahead of the past two years, when weather disruptions slowed progress significantly, the corn harvest and the resulting transportation demand could be 2–4 weeks earlier than in 2008 or 2009.

Panama Canal Authority Delays Toll Increases and Modifies Pricing Structure

On April 26, the board of the Panama Canal Authority (ACP) approved a proposal to freeze tolls at the current level and modify the canal's pricing structure. ACP cited pleas from the shipping industry for relief due to the sluggish economy as the reason for the toll freeze. The newly modified pricing structure is applicable to all vessel segments, including container ships, dry and liquids bulkers, vehicle carriers, reefers, passenger ships, general cargo ships, and others. Under the new pricing schedule, ACP would charge a toll of $74 per twenty-foot equivalent unit (TEU) of containers capacity and an additional $8 per laden container. It would charge a toll of $65 per TEU of capacity with no toll on empty containers carried in ballast. The new toll structure will take effect on January 2011.

PNW and Texas Gulf Weekly Wheat Inspections Rebound

Wheat **inspections** destined for Asia and Nigeria drove the increase in total grain inspected in the Pacific Northwest and the Texas Gulf. Wheat inspections rebounded, increasing 77 percent from the past week and 66 percent over last year. For the week ending April 29, **total inspections of grain** (corn, wheat, and soybeans) from major U.S. export regions reached 1.22 million metric tons (mmt), down 4 percent from the past week and 19 percent below last year. The Mississippi Gulf grain inspections dropped 11 percent from the past week and 35 percent from last year as corn inspections decreased 37 percent from the previous week. Total corn and soybean inspections at all major port regions dropped 27 and 17 percent respectively from the past week.

Snapshots by Sector

Rail

U.S. Railroads originated 20,230 **carloads of grain** during the week ending April 24, down 4 percent from last week, up 20 percent from the same week last year, and 4 percent lower than the 3-year average.

During the week ending May 1, average May **secondary railcar bids/offers** were $4 below tariff for non-shuttle, $7 higher than last week. Shuttle rates were $241 below tariff, $45 lower than last week.

Ocean

During the week ending April 29, 30 **ocean-going grain vessels** were loaded in the Gulf, up 11 percent from last year. Forty-seven vessels are expected to be loaded in the U.S. Gulf within the next 10 days, unchanged from last year.

During the week ending April 30, the cost of shipping grain from the Gulf to Japan averaged $69.20 per mt, up 1 percent from the previous week. The rate from the Pacific Northwest to Japan was $40.40 per mt, up 3 percent from the previous week.

Barge

During the week ending May 1, **barge grain movements** totaled 515,330 tons, 15 percent lower than the previous week and 12 percent lower than the same period last year.

Fuel

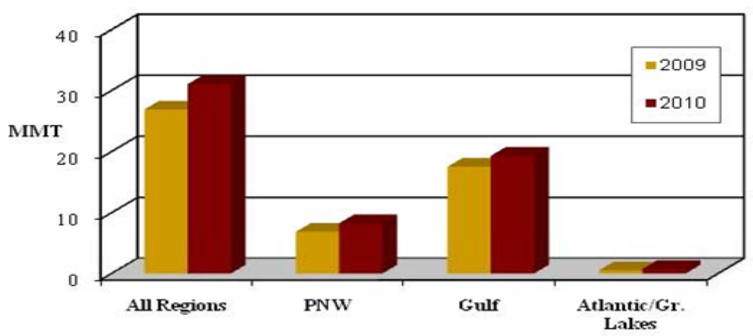
During the week ending May 3, U.S. average **diesel fuel prices** increased 4 cents per gallon to $3.12, 1.4 percent higher than the previous week and 43 percent higher than the same week last year.

Feature Article/Calendar

Strong Soybean Exports to Asia Drive First Quarter 2010 Inspections Higher

Continued strong demand, especially for soybeans in Asia, pushed total grain (corn, wheat, soybeans) inspected for export from all U.S. ports to 31.01 million metric tons (mmt) during the first quarter, up 15 percent from the first quarter last year and 9 percent above the 5-year average (see figure 1). Soybean inspections reached record levels during the first quarter, with over 68 percent destined to China. More corn and wheat were also inspected compared to last year.

Figure 1- First quarter grain inspected by regions



Source: USDA/GIPSA

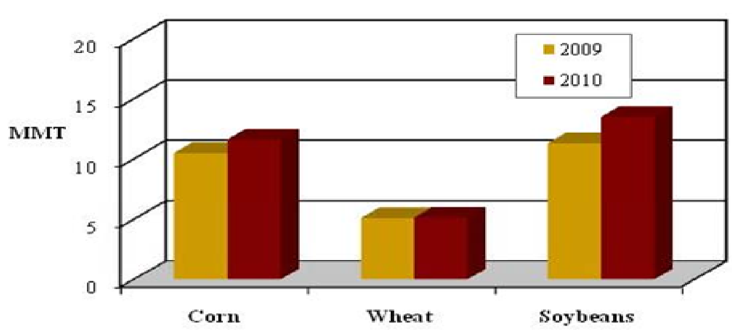
First quarter grain inspections at all Gulf ports (19.30 mmt) increased 10 percent from last year and were 8 percent above the 5-year average (see figure 1). The increase was facilitated by a 14 percent increase in first quarter grain barges unloaded in New Orleans compared to last year. The increase in Gulf inspections could also have been caused by inspections coming from grain already stored at export elevators or brought locally by truck. Gulf grain inspections increased despite the 46 percent decrease in first quarter rail deliveries to the Gulf, compared to last year (*see* ***Table 3, 4/08/10***).

First quarter Pacific Northwest grain inspections, at 8.26 mmt, increased 20 percent above last year and were 8 percent above the 5-year average. The increase in Pacific Northwest (PNW) grain inspections is also reflected in more rail deliveries to port, which increased 8 percent from last year. The first quarter ocean freight rate spread between Gulf- and PNW-to-Japan averaged $27.63, up 61 percent from last year, and 29 percent above the 4-year average (*see* ***GTR dated 4/22/10)***. Grain shipments, therefore, tended to favor the PNW region during the quarter.

Compared to the previous year, first quarter Atlantic and Great Lakes grain inspections increased 39 percent due to large increases in corn and soybean inspections.

Soybean Inspections Continue to Exceed Corn As demand from China continued to soar, first quarter soybean inspections reached a record 13.53 mmt, up 20 percent over last year and 37 percent above the 5-year average (see figure 2). China's demand for U.S. soybeans has increased due to its increased consumption of meat and poultry (*see* ***GTR dated 2/4/10***). First quarter soybean inspections are normally below corn inspections, but continued to surpass corn by 16 percent this year, compared to 8 percent last year. Gulf soybean inspections reached a record 8.36 mmt, with over 50 percent shipped to Asia. PNW soybean inspections reached a record 3.68 mmt, up 36 percent from last year

Figure 2: First quarter grain inspected by types



Source: USDA/GIPSA

and 48 percent above the 5-year average. At .566 mmt, inspections of Atlantic/Great Lakes soybeans, destined primarily to Asia and Europe, also reached a record.

First quarter corn inspected for export totaled 11.62 mmt tons, up 11 percent from last year, but 5 percent below the 5-year average (see figure 2). Corn inspections also increased, pushed up by more shipments to Asia. U.S. corn inspections during the first quarter increased 4 percent from last year in the Gulf and 18 percent in the PNW.

Total first quarter wheat inspections (5.86 mmt) increased 14 percent from last year, driven by increased shipments to Nigeria. First quarter PNW wheat inspections increased 5 percent from last year due in part to increased demand from Asia and Latin America. Gulf wheat inspections increased 29 percent from last year due mainly to increased shipments to Africa.
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Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

Week ending	Truck	Rail[2]	Barge	Ocean Gulf	Ocean Pacific
05/05/10	210	92	189	313	284
04/28/10	207	84	171	309	277

[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	4/30/2010	4/23/2010
Corn	IL--Gulf	-0.65	-0.63
Corn	NE--Gulf	-0.73	-0.74
Soybean	IA--Gulf	-0.83	-0.85
HRW	KS--Gulf	-1.26	-1.27
HRS	ND--Portland	-1.55	-2.65

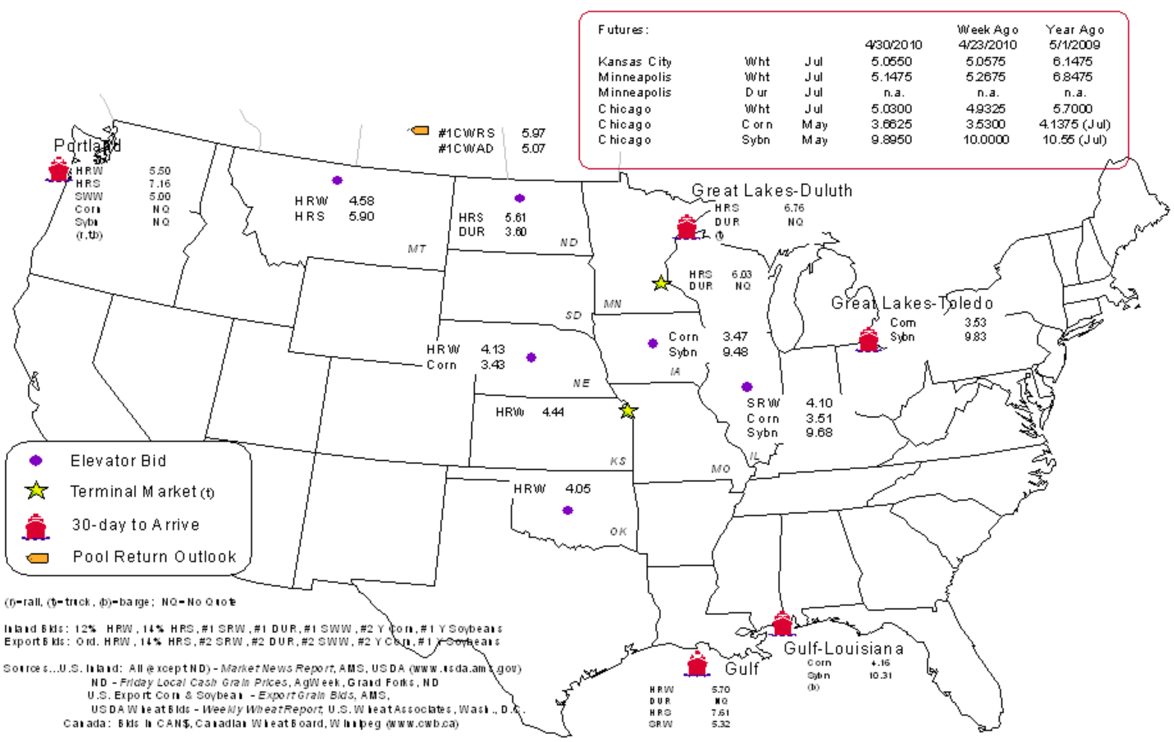
Note: nq = no quote

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
4/28/2010[p]	198	1,033	888	2,908	270	5,297
4/21/2010[r]	100	1,148	1,244	3,429	454	6,375
2010 YTD	6,706	25,411	15,669	57,667	15,718	121,171
2009 YTD	11,789	15,782	13,510	59,852	9,967	110,900
2010 YTD as % of 2009 YTD	57	161	116	96	158	109
Last 4 weeks as % of 2009[2]	108	205	142	87	123	109
Last 4 weeks as % of 4-year avg.[2]	23	72	114	74	102	75
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.

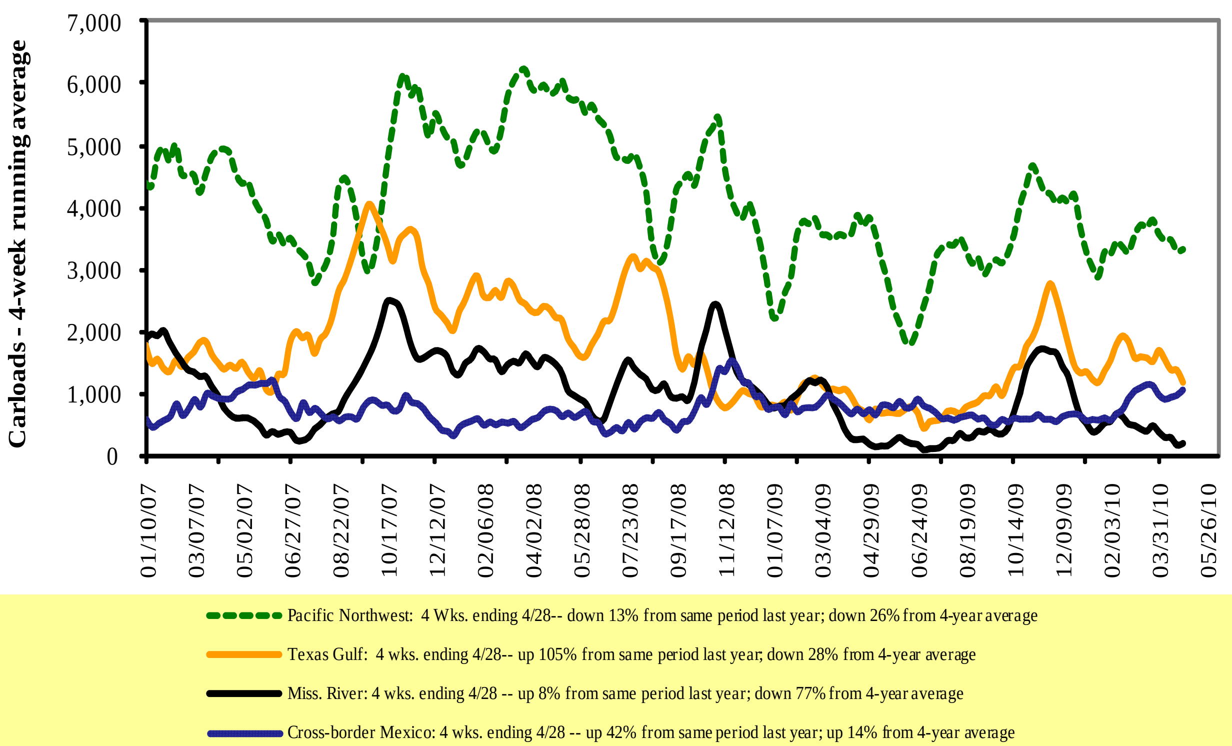
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

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)

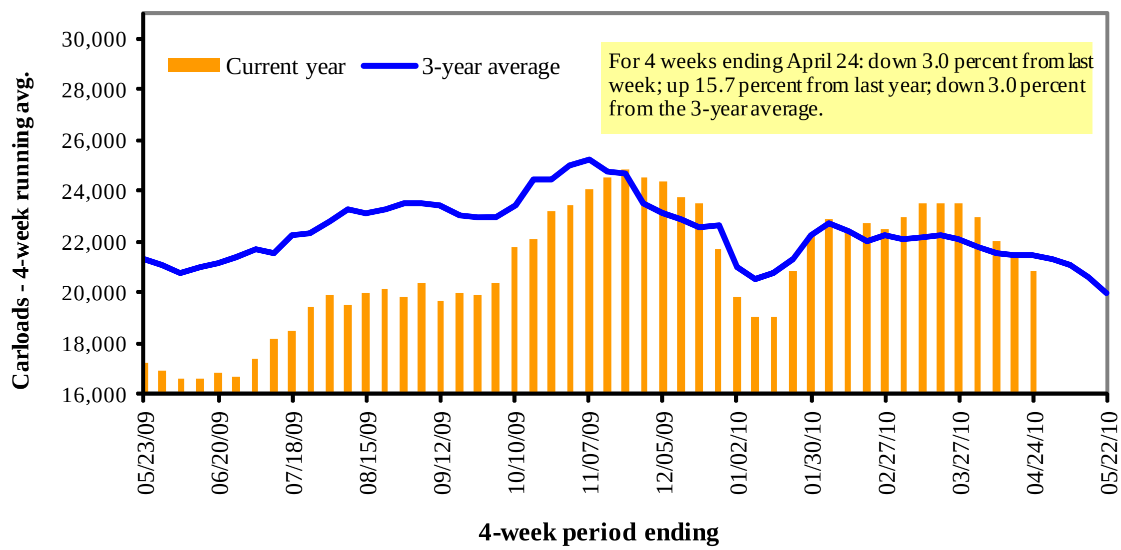
	East		West			U.S. total	Canada	
Week ending	CSXT	NS	BNSF	KCS	UP		CN	CP
04/24/10	2,156	3,600	8,919	670	4,885	20,230	3,881	6,558
This week last year	1,908	2,532	7,419	748	4,240	16,847	4,041	5,883
2010 YTD	36,720	48,979	170,672	12,256	87,770	356,397	65,286	85,917
2009 YTD	37,161	40,483	142,970	11,306	76,688	308,608	67,221	86,368
2010 YTD as % of 2009 YTD	99	121	119	108	114	115	97	99
Last 4 weeks as % of 2009[1]	95	123	120	102	116	116	101	106
Last 4 weeks as % of 3-yr avg.[1]	72	107	102	106	95	97	89	114
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							
5/1/2010	May-10	May-09	Jun-10	Jun-09	Jul-10	Jul-09	Aug-10	Aug-09
BNSF[3]								
COT grain units	0	no offer	0	no bids	0	no bids	1	no bids
COT grain single-car[5]	0 . . 25	no offer	0	0 . . 1	no bids	0 . . 2	0	0 . . 3
UP[4]								
GCAS/Region 1	no bids	no bids	no bids	no bids	no bids	no bids	n/a	no offer
GCAS/Region 2	no bids	no bids	no bids	no bids	no bids	no bids	n/a	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.

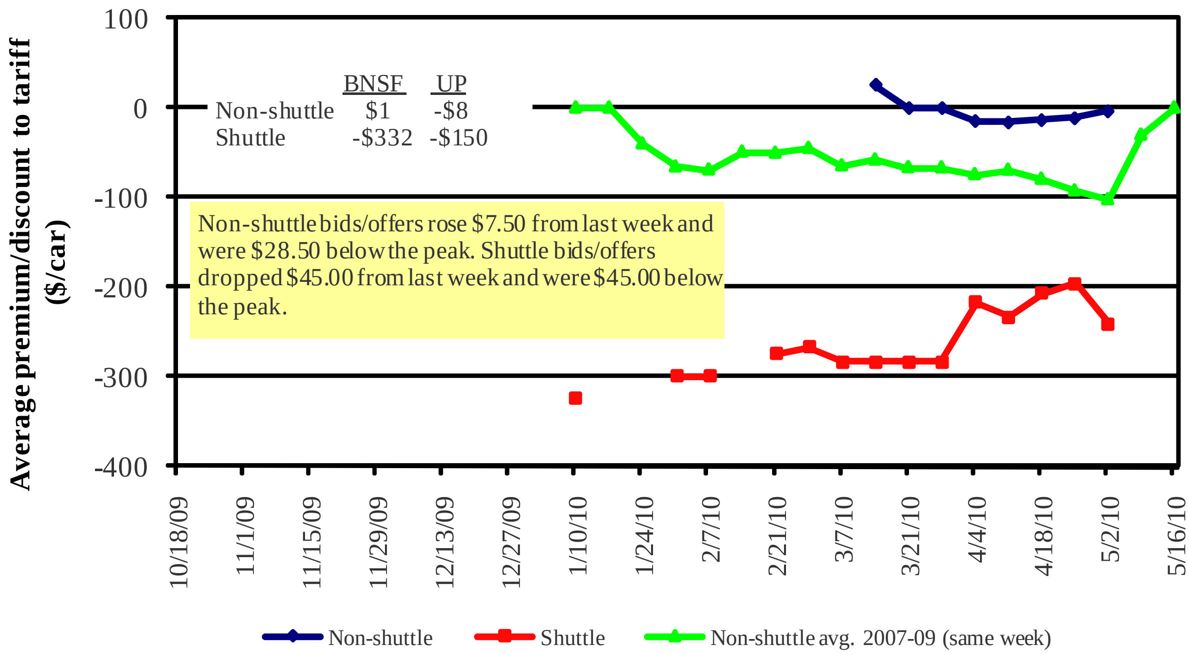
[5]Range is shown because average is not available. Not available = n/a.

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 May 2010, Secondary Market

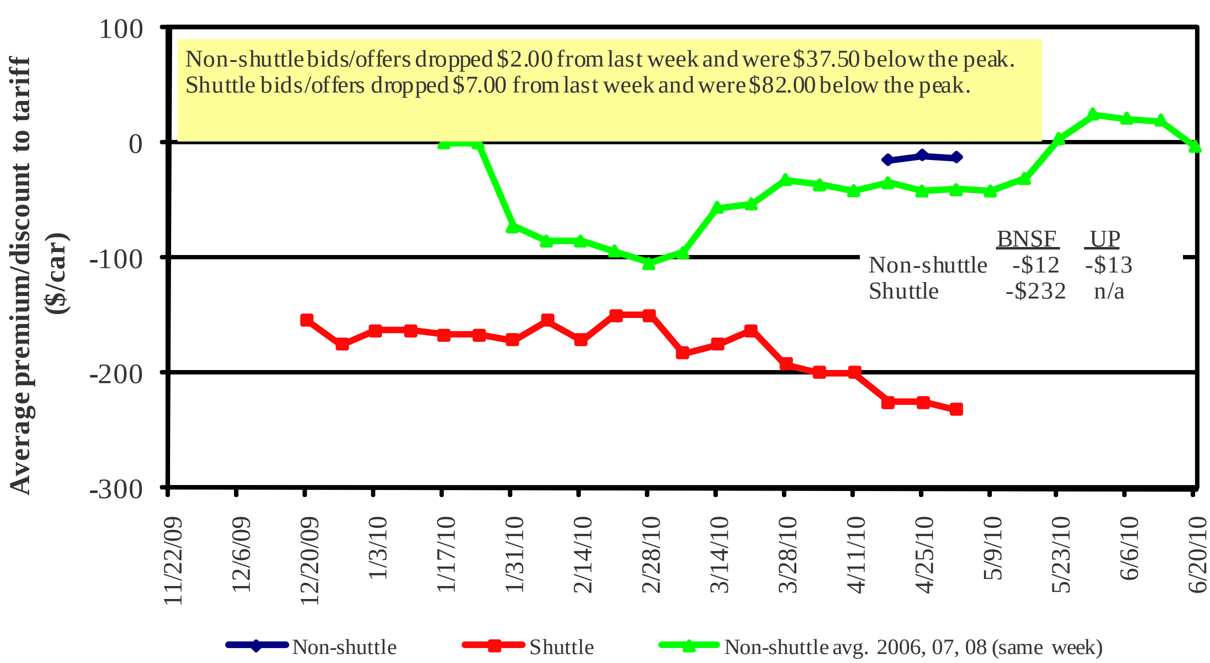


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

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

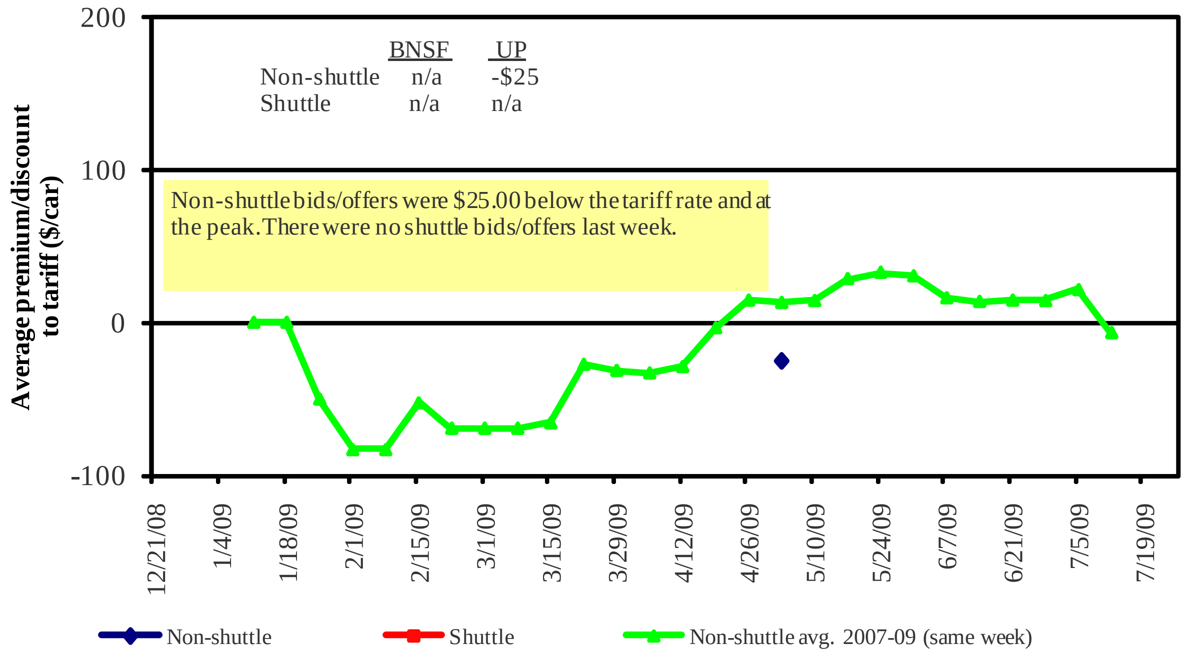


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in July 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					
5/1/2010	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10
Non-shuttle						
BNSF-GF	1	-12	n/a	n/a	n/a	n/a
Change from last week	10	-4	n/a	n/a	n/a	n/a
Change from same week 2009	49	6	n/a	n/a	n/a	n/a
UP-Pool	-8	-13	-25	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	30	4	-75	n/a	n/a	n/a
Shuttle[2]						
BNSF-GF	-332	-232	n/a	n/a	n/a	300
Change from last week	-40	-7	n/a	n/a	n/a	-50
Change from same week 2009	-71	-69	n/a	n/a	n/a	150
UP-Pool	-150	n/a	n/a	n/a	n/a	n/a
Change from last week	-50	n/a	n/a	n/a	n/a	n/a
Change from same week 2009	225	n/a	n/a	n/a	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: 5/1/2010	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	$148	$30.53	$0.83	10
	Kansas City, MO	Galveston, TX	$2,753	$140	$31.89	$0.87	14
	South Central, KS	Galveston, TX	$3,655	$295	$43.54	$1.19	11
	Minneapolis, MN	Houston, TX	$3,799	$597	$48.46	$1.32	14
	St. Louis, MO	Houston, TX	$3,565	$136	$40.80	$1.11	12
	South Central, ND	Houston, TX	$5,478	$664	$67.70	$1.84	9
	Minneapolis, MN	Portland, OR	$4,200	$726	$54.30	$1.48	14
	South Central, ND	Portland, OR	$4,200	$596	$52.87	$1.44	13
	Northwest, KS	Portland, OR	$5,100	$794	$64.97	$1.77	9
	Chicago, IL	Richmond, VA	$2,834	$201	$33.46	$0.91	18
Corn	Chicago, IL	Baton Rouge, LA	$2,925	$172	$34.14	$0.87	-1
	Council Bluffs, IA	Baton Rouge, LA	$3,020	$184	$35.31	$0.90	-1
	Kansas City, MO	Dalhart, TX	$3,284	$215	$38.57	$0.98	3
	Minneapolis, MN	Portland, OR	$3,609	$726	$47.78	$1.21	9
	Evansville, IN	Raleigh, NC	$3,204	$197	$37.49	$0.95	12
	Columbus, OH	Raleigh, NC	$3,093	$172	$35.99	$0.91	12
	Council Bluffs, IA	Stockton, CA	$4,900	$784	$62.66	$1.59	-2
Soybeans	Chicago, IL	Baton Rouge, LA	$3,178	$172	$36.93	$1.01	5
	Council Bluffs, IA	Baton Rouge, LA	$3,192	$184	$37.21	$1.01	6
	Minneapolis, MN	Portland, OR	$4,110	$726	$53.30	$1.45	13
	Evansville, IN	Raleigh, NC	$3,204	$197	$37.49	$1.02	12
	Chicago, IL	Raleigh, NC	$3,804	$245	$44.63	$1.21	11
Shuttle Train							
Wheat	St. Louis, MO	Houston, TX	$2,867	$136	$33.10	$0.90	14
	Minneapolis, MN	Portland, OR	$3,700	$726	$48.78	$1.33	13
Corn	Fremont, NE	Houston, TX	$2,520	$439	$32.62	$0.83	8
	Minneapolis, MN	Portland, OR	$3,528	$726	$46.89	$1.19	14
Soybeans	Council Bluffs, IA	Houston, TX	$2,787	$425	$35.41	$0.96	7
	Minneapolis, MN	Portland, OR	$3,774	$726	$49.60	$1.35	16

[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: 5/3/2010				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	$675	$71.18	$1.94	11
	OK	Cuautitlan, EM	$5,726	$527	$63.89	$1.74	12
	KS	Guadalajara, JA	$6,196	$543	$68.85	$1.87	12
	TX	Salinas Victoria, NL	$3,154	$175	$34.01	$0.92	10
Corn	IA	Guadalajara, JA	$6,670	$630	$74.59	$2.03	10
	SD	Penjamo, GJ	$6,440	$884	$74.83	$2.03	8
	NE	Queretaro, QA	$6,130	$520	$67.95	$1.85	5
	SD	Salinas Victoria, NL	$4,570	$672	$53.56	$1.46	3
	MO	Tlalnepantla, EM	$5,318	$506	$59.51	$1.62	6
	SD	Torreon, CU	$5,330	$740	$62.02	$1.69	7
Soybeans	MO	Bojay (Tula), HG	$6,066	$542	$67.52	$1.84	10
	NE	Guadalajara, JA	$6,550	$622	$73.28	$1.99	11
	IA	Penjamo (Celaya), GJ	$6,690	$878	$77.33	$2.10	16
	KS	Torreon, CU	$5,255	$411	$57.89	$1.57	9
Sorghum	OK	Cuautitlan, EM	$4,339	$671	$51.19	$1.39	7
	TX	Guadalajara, JA	$5,350	$575	$60.54	$1.65	16
	NE	Penjamo, GJ	$6,395	$570	$71.16	$1.93	8
	KS	Queretaro, QA	$5,398	$400	$59.24	$1.61	4
	NE	Salinas Victoria, NL	$4,282	$414	$47.98	$1.30	4
	NE	Torreon, CU	$5,240	$469	$58.33	$1.59	8

[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.

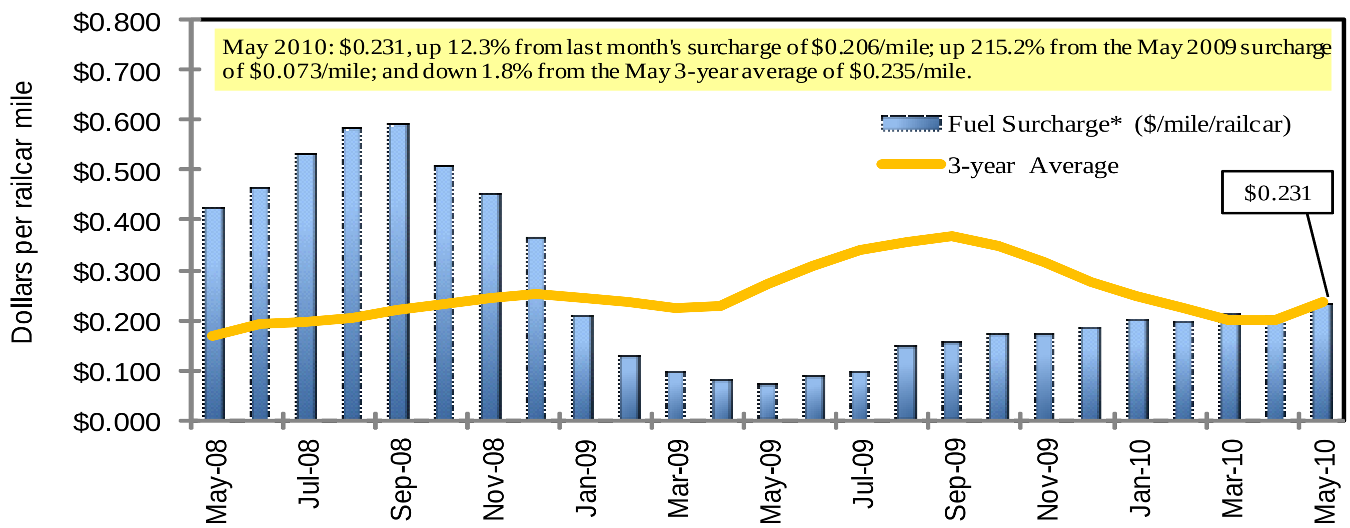
[2]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[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]



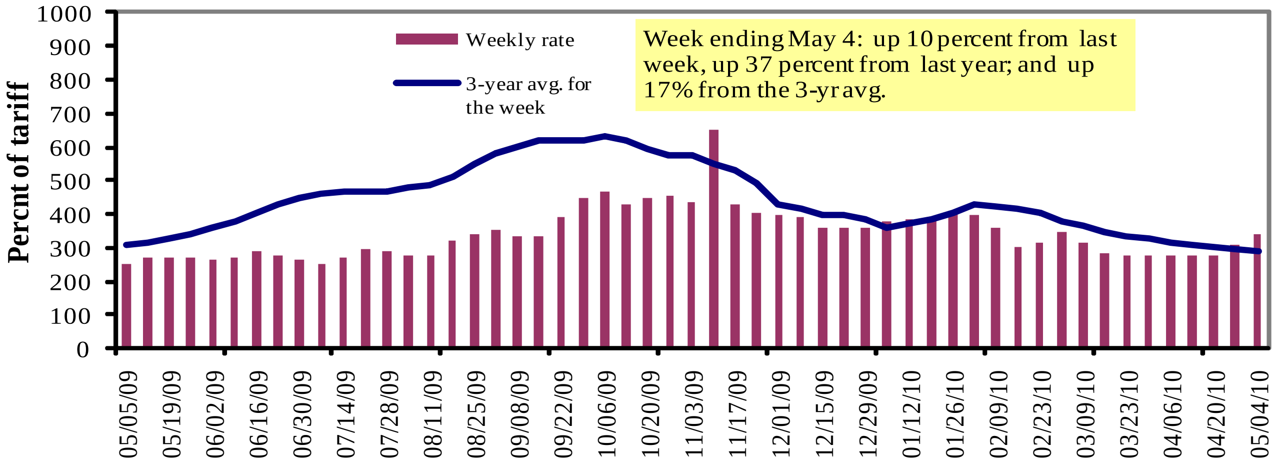
[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.
* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

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]	5/4/2010	368	342	340	242	235	235	210
	4/27/2010	318	297	308	198	223	223	180
$/ton	5/4/2010	22.78	18.19	15.78	9.66	11.02	9.49	6.59
	4/27/2010	19.68	15.80	14.29	7.90	10.46	9.01	5.65
Current week % change from the same week:								
	Last year	29	36	37	27	15	15	19
	3-year avg. [2]	1	6	17	9	-6	-5	2
Rate[1]	June	360	335	333	237	238	238	215
	August	387	378	378	303	387	387	335

[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

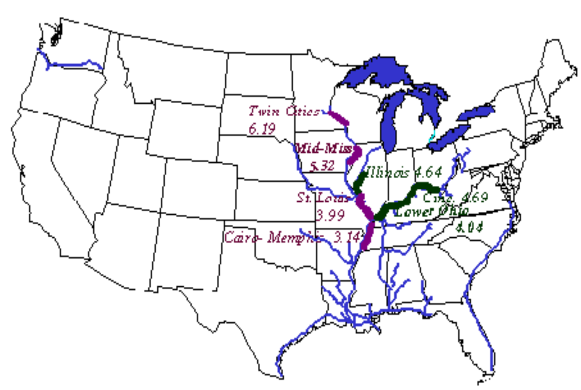
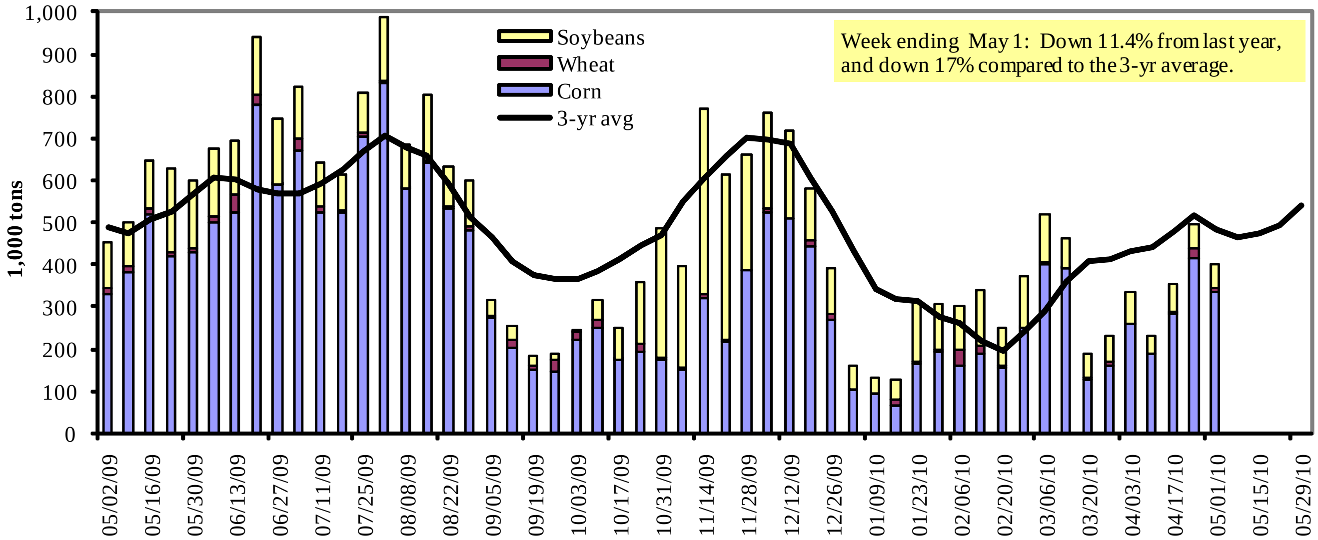


Figure 10

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 5/1/2010	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	107	0	20	0	127
Winfield, MO (L25)	281	0	54	18	353
Alton, IL (L26)	427	5	53	18	503
Granite City, IL (L27)	336	8	59	0	404
Illinois River (L8)	145	3	6	0	154
Ohio River (L52)	62	3	28	0	94
Arkansas River (L1)	3	6	6	4	18
Weekly total - 2010	401	17	93	4	515
Weekly total - 2009	380	28	162	13	584
2010 YTD[1]	6,289	351	3,325	149	10,114
2009 YTD	7,068	412	3,273	148	10,901
2010 as % of 2009 YTD	89	85	102	101	93
Last 4 weeks as % of 2009[2]	84	61	52	42	74
Total 2009	23,424	1,501	10,465	430	35,819

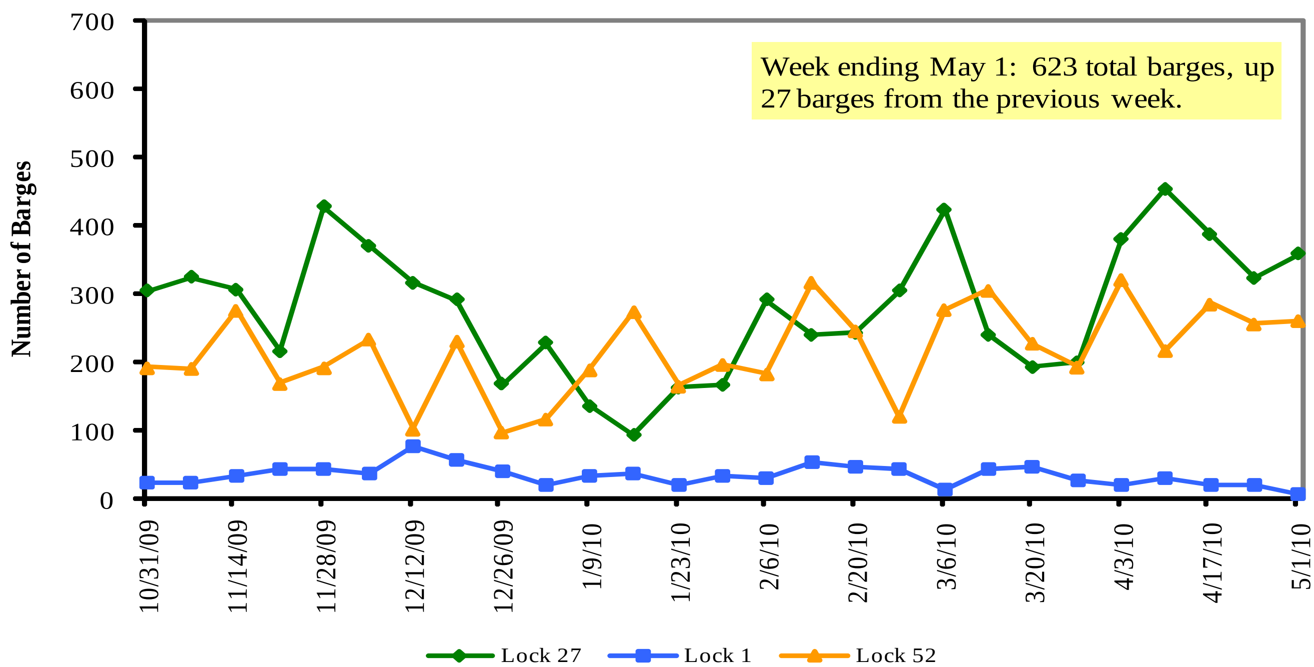
[1] Weekly total, YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1; "Other" refers to oats, barley, sorghum, and rye.

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

Note: Total may not add exactly, due to rounding

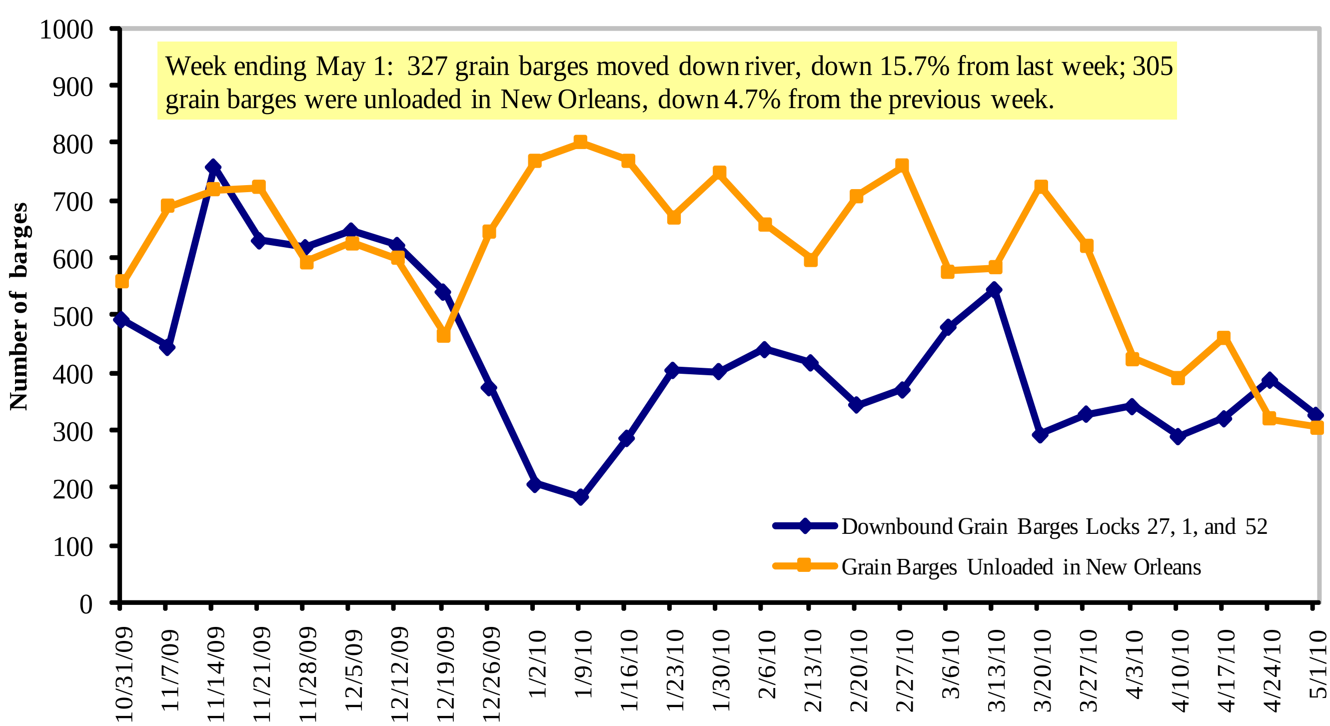
Source: U.S. Army Corps of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webrpts/default.asp)

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 5/3/2010 (US$/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	3.127	0.052	0.901
	New England	3.138	0.033	0.756
	Central Atlantic	3.238	0.052	0.873
	Lower Atlantic	3.079	0.054	0.927
II	Midwest[2]	3.096	0.043	0.972
III	Gulf Coast[3]	3.083	0.045	0.930
IV	Rocky Mountain	3.166	0.029	0.904
V	West Coast	3.243	0.032	0.937
	California	3.260	0.033	0.944
Total	U.S.	3.122	0.044	0.937

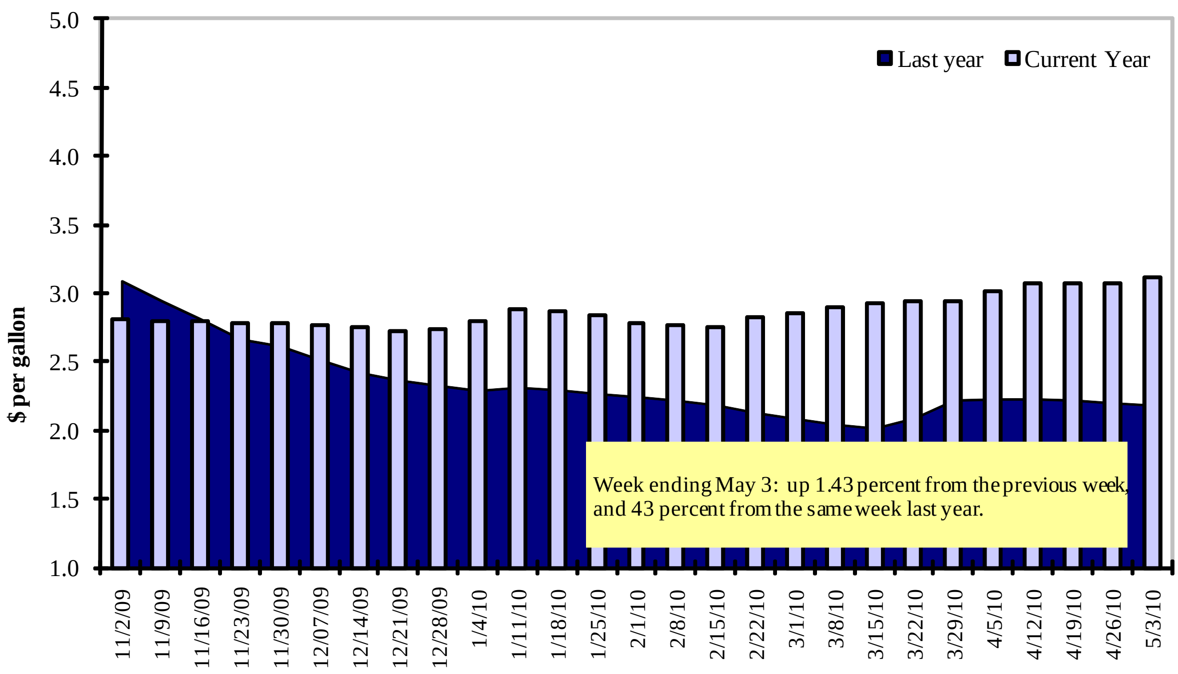
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[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]									
4/22/2010	1,013	281	833	471	90	2,689	10,343	1,880	14,912
This week year ago	755	291	583	515	32	2,175	10,253	4,583	17,011
Cumulative exports-marketing year[2]									
2009/10 YTD	7,479	2,577	4,701	3,525	903	19,184	29,248	35,270	83,702
2008/09 YTD	10,664	4,839	4,953	3,013	417	23,886	27,086	27,206	78,178
YTD 2009/10 as % of 2008/09	70	53	95	117	217	80	108	130	107
Last 4 wks as % of same period 2008/09	136	124	163	106	355	138	97	47	89
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 04/22/10	**Total Commitments[2]**		**% change**	**Exports[3]**
	2009/10	**2008/09**	**current MY**	
	Current MY	**Last MY**	**from last MY**	**2008/09**
	- 1,000 mt -			**- 1,000 mt -**
Japan	11,183	12,511	(11)	15,910
Mexico	7,316	6,263	17	7,454
Korea	6,673	4,339	54	5,129
Taiwan	2,599	2,592	0	3,198
Egypt	1,794	1,422	26	2,233
Top 5 importers	**29,565**	**27,126**	**9**	**33,924**
Total US corn export sales	**39,590**	**37,340**	**6**	**45,214**
% of Projected	82%	79%		
Change from Last Week	1,229	1,225		
Top 5 importers' share of U.S. corn export sales	75%	73%		
USDA forecast, April 2010	**48,260**	**47,180**	**2**	
Corn Use for Ethanol USDA forecast, Ethanol April 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 04/22/10	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	21,760	18,000	21	18,681
Mexico	2,642	2,501	6	3,098
Japan	2,100	2,271	(8)	2,410
EU-25	2,666	2,209	21	2,180
Taiwan	1,402	1,365	3	1,592
Top 5 importers	**30,569**	**26,345**	**16**	**27,961**
Total US soybean export sales	**37,150**	**31,790**	**17**	
% of Projected	94%	91%		
Change from last week	101	835		
Top 5 importers' share of U.S. soybean export sales	82%	83%		
USDA forecast, April 2010	**39,330**	**34,930**	**13**	
Soybean Use for Biodiesel USDA forecast, April 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 04/22/2010	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	3,183	3,089	3	3,103
Nigeria	3,404	2,680	27	2,661
Mexico	1,917	2,450	(22)	2,423
Egypt	456	1,928	(76)	1,928
Philippines	1,566	1,478	6	1,480
Iraq	307	1,205	(75)	1,205
Korea, South	1,201	1,140	5	1,127
Brazil	214	773	(72)	789
Colombia	541	781	(31)	749
Taiwan	844	715	18	714
Top 10 importers	**13,632**	**16,240**	**(16)**	**16,179**
Total US wheat export sales	**21,872**	**26,061**	**(16)**	**27,640**
% of Projected	93%	94%		
Change from last week	173	142		
Top 10 importers' share of U.S. wheat export sales	62%	62%		
USDA forecast, April 2010	**23,540**	**27,640**	**(15)**	

(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 04/29/10	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	268	3,399	3,186	107	105	97	10,091
Corn	207	2,995	2,457	122	127	102	8,498
Soybeans	0	4,184	3,570	117	62	77	9,743
Total	**476**	**10,578**	**9,213**	**115**	**96**	**93**	**28,332**
Mississippi Gulf							
Wheat	66	1,285	1,444	89	103	106	4,019
Corn	314	9,170	9,670	95	80	82	28,843
Soybeans	157	7,938	7,820	101	53	65	21,831
Total	**537**	**18,393**	**18,935**	**97**	**75**	**80**	**54,693**
Texas Gulf							
Wheat	119	2,555	1,745	146	91	66	5,735
Corn	66	778	657	118	182	240	1,968
Soybeans	0	665	472	141	n/a	422	2,402
Total	**185**	**3,997**	**2,874**	**139**	**115**	**94**	**10,105**
Great Lakes							
Wheat	17	154	78	198	196	142	990
Corn	0	16	26	60	60	42	353
Soybeans	0	0	0	n/a	n/a	0	781
Total	**17**	**169**	**103**	**164**	**162**	**114**	**2,124**
Atlantic							
Wheat	0	71	173	41	385	52	552
Corn	4	121	47	259	125	119	472
Soybeans	4	591	356	166	104	78	1,268
Total	**8**	**782**	**575**	**136**	**143**	**73**	**2,292**
U.S. total from ports[2]							
Wheat	470	7,463	6,626	113	106	91	21,387
Corn	591	13,079	12,856	102	94	91	40,134
Soybeans	161	13,377	12,218	109	59	72	36,025
Total	**1,222**	**33,920**	**31,700**	**107**	**87**	**87**	**97,546**

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

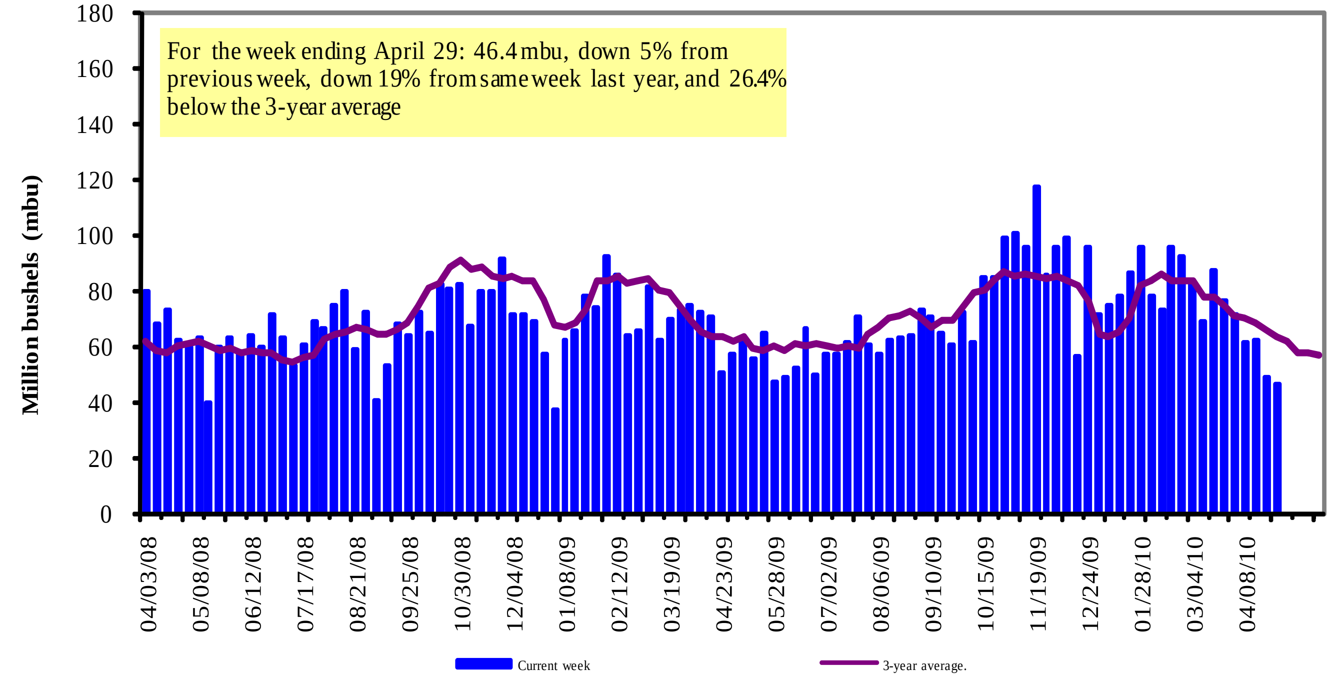
[2] Total includes only port regions shown above

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)

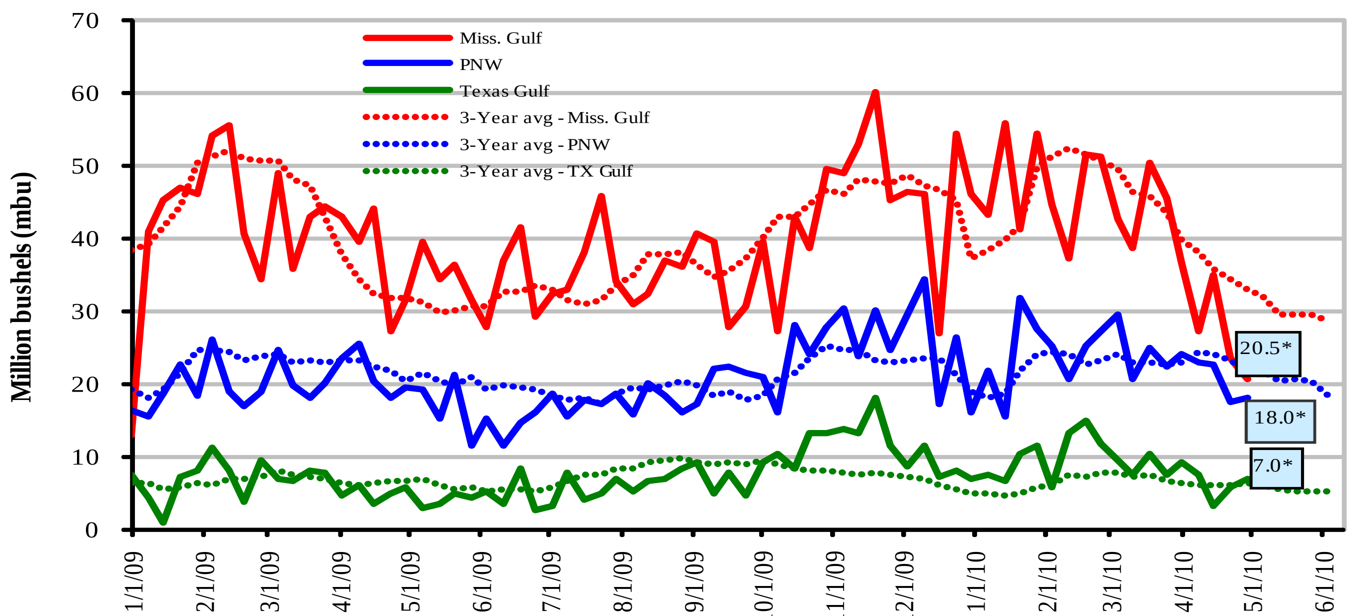


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

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

Figure 15

U.S. Grain Inspections: U.S. Gulf and PNW[1] (wheat, corn, and soybeans)



Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); *mbu, this week.
[1] The 3 -year average is based on a 4-week moving average.

April 29, % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 13	up 21	down 6	up 3
Last year (same week)	down 35	up 22	down 26	down 8
3-yr avg. (4-wk mov. avg.)	down 38	up 13	down 30	down 6.4

Ocean Transportation

Table 17

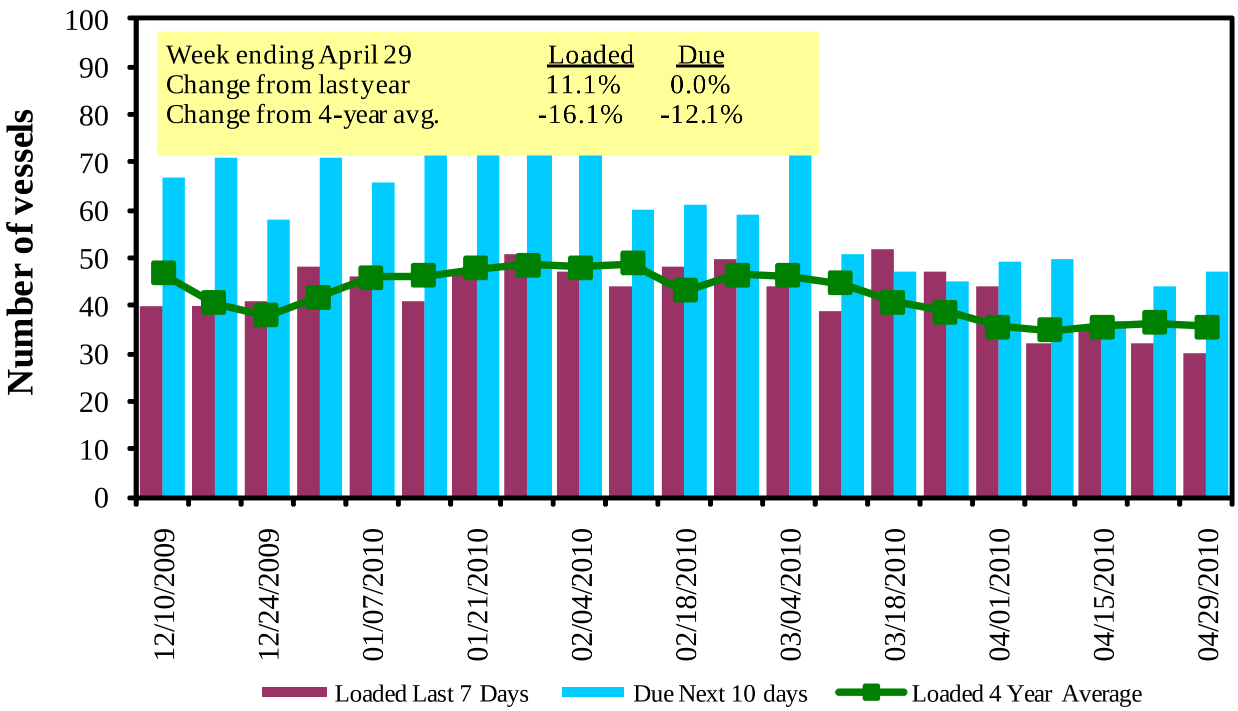
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
4/29/2010	20	30	47	9	9
4/22/2010	21	32	44	11	13
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

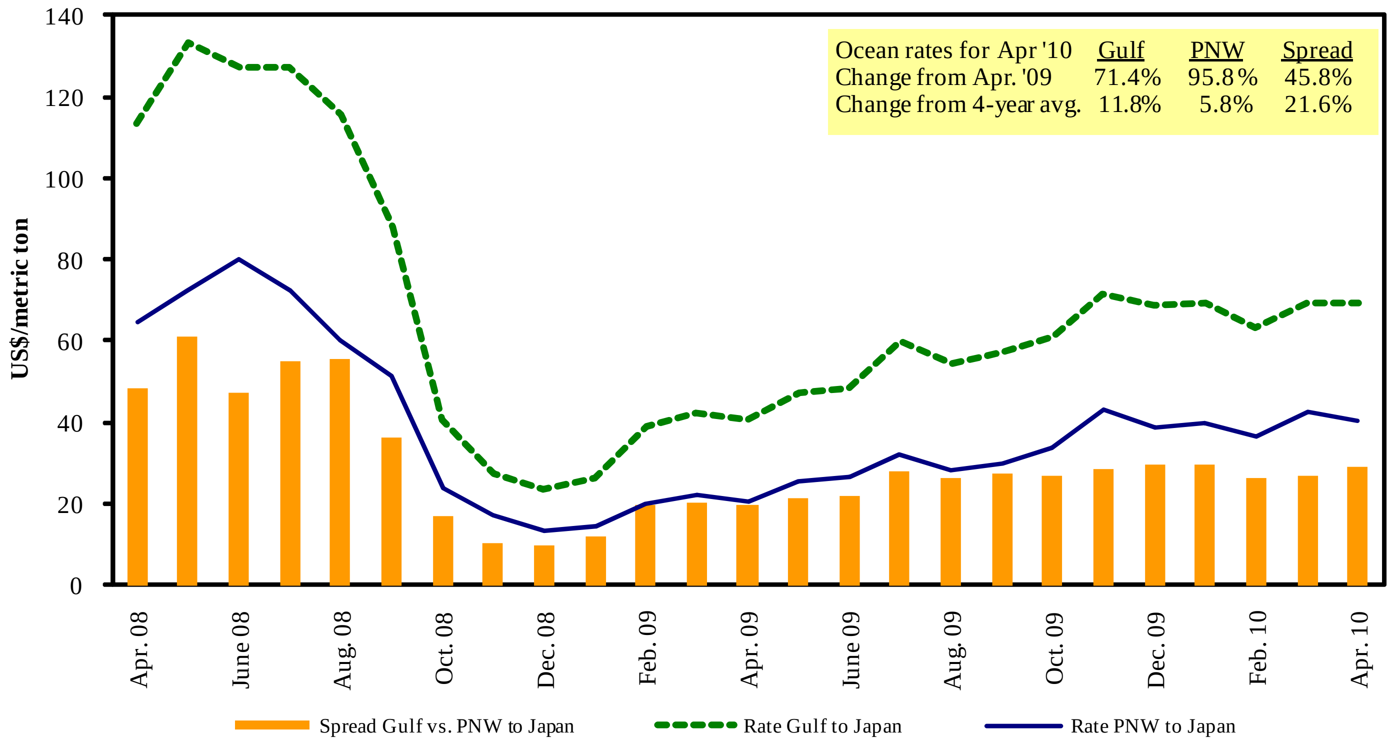
U.S. Gulf[1] Vessel Loading Activity



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: O'Neil Commodity Consulting

Table 18

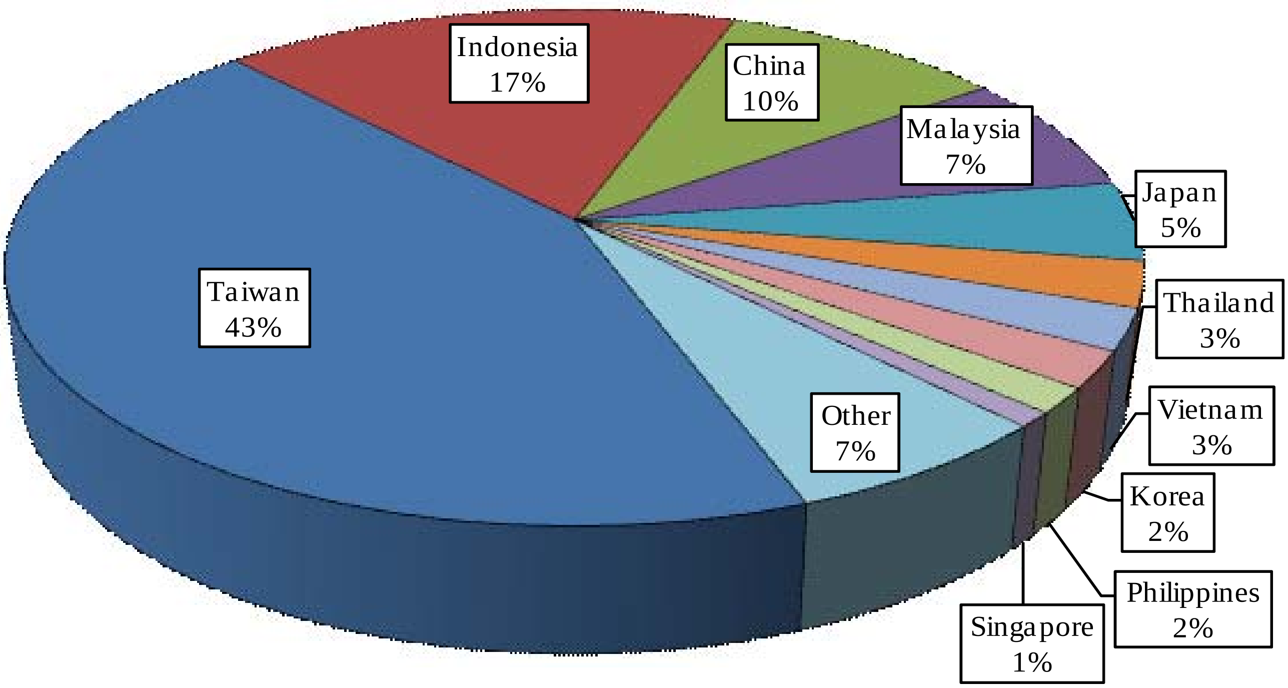
Ocean Freight Rates For Selected Shipments, Week Ending 5/1/2010

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	China	Hvy Grain	Nov	55000	61.00
U.S. Gulf	Djibouti[1]	Wheat	Apr 5/15	23,000	134.65
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
St. Lawrence	Morocco	Wheat	Apr 27/ May 5	21,000	38.75
Ukraine	Kenya	Wheat	Dec 25/30	25,000	52.00
Ukraine	Mediterranean	Wheat	Dec 14/18	30,000	20.00
France	Algeria	Hvy Grain	Jan 15/20	28,500	28.25
France	Algeria	Wheat	Apr 5/15	25,000	25.50
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
River Plate	Denmark	Soybeanmeal	Apr 24/28	25,000	65.00

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

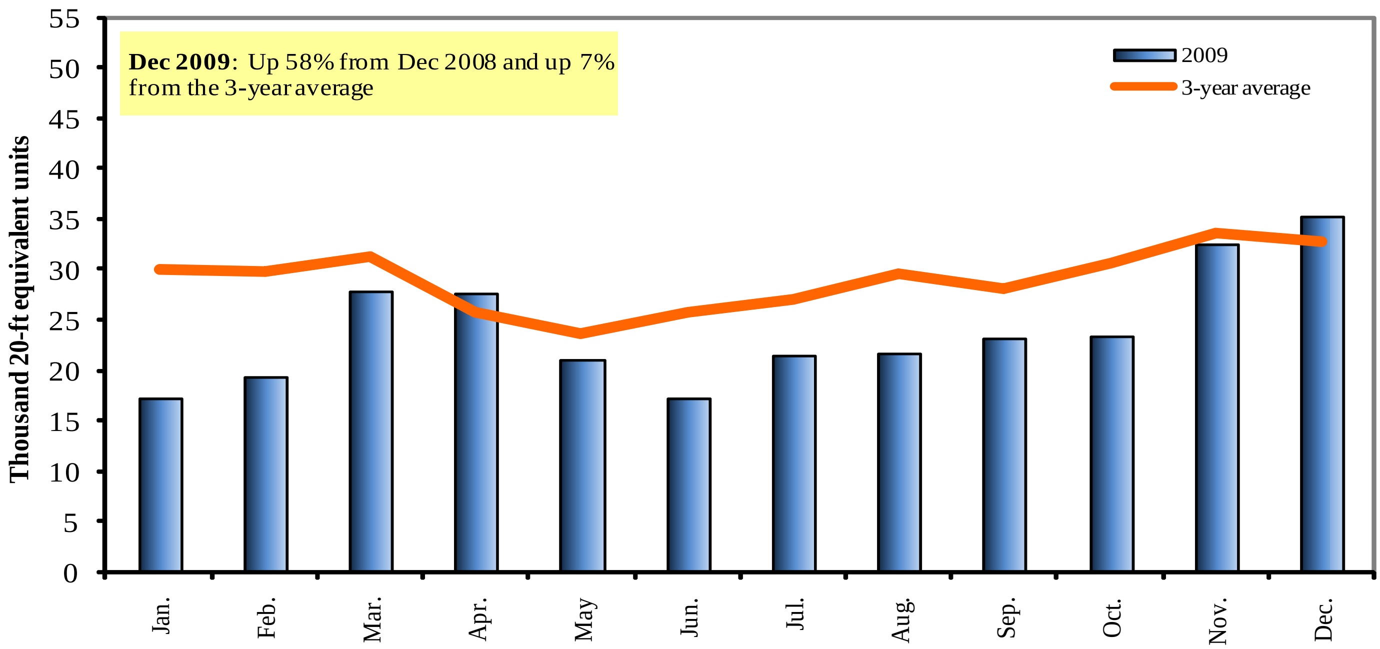
Top 10 Destination Markets for U.S. Containerized Grain Exports, December 2009



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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