Agricultural Marketing Service

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

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Nov. 18, 2010

Contents

The next release is November 24, 2010

WEEKLY HIGHLIGHTS

Gulf Grain Loading Activity Continues to be Strong

Although down from last year, grain vessel loading activity in the U.S. Gulf continues to be strong. For the week ending November 11, 47 **ocean-going grain vessels** were loaded in the Gulf, down 8 percent from last year. Seventy-two vessels are expected to be loaded in the U.S. Gulf within the next 10 days, down 10 percent from last year. During the past eight weeks, vessel loadings averaged 48 vessels per week, and an average of 68 vessels were due within the next 10 days. High **unshipped grain export balances**, strong southbound **grain barge movements** on the Mississippi River, and high numbers of grain **barges unloaded in New Orleans** could support Gulf grain loading activity over the next couple of weeks.

Weekly Grain Inspections Down

For the week ending November 11, **total inspections of grain** (corn, wheat, and soybeans) from all major U.S. export regions reached 2.40 million metric tons (mmt), down 13 percent from the previous week and 7 percent below last year at this time. Inspections of all three major grains were below the previous week. Corn (.601 mmt) and wheat (.385 mmt) inspections dropped 17 and 26 percent, respectively, from the past week despite strong unshipped grain export sales. Large inspection revisions boosted corn and wheat export volumes for the prior week. Despite the decrease in overall grain inspections, Texas Gulf grain inspections increased 42 percent due to more wheat shipments to Nigeria and increased soybean exports to China. For the last four weeks, total grain inspections were 9 percent above last year and 16 percent above the three-year average for the same time period.

Panama Canal Scheduled Maintenance

During November 15-25, four separate lane outages are scheduled for approximately 16 hours each to install miter gates at Miraflores Locks. On November 15 and 20, the West lane at Gates 123 and 122, will be closed at 11 p.m. Panama Time. On November 22 and 25, the East lane at Gates 120 and 121 will be closed, respectively, at 11 p.m. The lane closure will allow for the removal of temporary gates and reinstallation of miter gates and vice versa. Transit capacity during the lane closures is estimated at 30 – 32 vessels per day, compared to 38- 40 vessels during the normal period.

Diesel Fuel Prices Hit 2-Year High

During the week ending November 15, U.S. average **diesel fuel prices** increased 7 cents per gallon to $3.18—2 percent higher than the previous week, and 14 percent higher than the same week last year. This increase pushed diesel prices to a 2-year high. Rising crude oil prices continue to put pressure on diesel prices. Crude oil futures prices are trading well over $80 per barrel and in some cases near $90 per barrel.

Snapshots by Sector

Rail

U.S. railroads originated 23,504 **carloads of grain** during the week ending November 6, down 6 percent from last week, down 9 percent from last year, and down 12 percent from the 3-year average.

During the week ending November 13, average November non-shuttle **secondary railcar bids/offers** were $58.50 below tariff, down $46 from last week. Average shuttle rates were $437.50 below tariff, down $29 from last week.

Ocean

During the week ending November 12, the cost of shipping grain from the Gulf to Japan averaged $59 per mt. The rate from the Pacific Northwest to Japan was $34.50 per mt.

Barge

During the week ending November 13, **barge grain movements** totaled 898,212 tons, 65 percent higher than the previous week, but 23 percent lower than the same period last year.

Feature Article/Calendar

Truck and Barge Rates Push Up Grain Transportation Cost to Mexico

Total transportation costs of shipping U.S. corn, soybeans and wheat to Mexico by land and sea increased during the 3rd quarter because of increased truck and barge rates. The cost of shipping corn and soybeans by sea increased 8 percent, while the cost of shipping wheat increased by 11 percent, from the 2nd quarter. Corn and soybeans cost 1 percent more to transport by land to Mexico during the 3rd quarter and wheat cost 4 percent more than in the 2nd quarter. The cost for shipping corn and soybeans via sea was pushed up by 13 and 41 percent increases in truck and barge rates, respectively. The truck and barge rates for shipping wheat by sea also increased 14 and 81 percent, respectively, during the quarter. The truck rates increased because of an increase in demand for trucking services during the wheat harvest. Barge rates were pushed up as the market reacted in anticipation of increases in demand due to an earlier than average grain harvest. Rail tariff rates also increased slightly from the previous quarter.

Quarterly costs of transporting U.S. grain to Guadalajara, Mexico

	Water route					Land route				
	$/metric ton					$/metric ton				
	2009 3rd qtr.	2010 2nd qtr.	2010 3rd qtr.	Percent change Yr. to Yr.	Qtr. to Qtr.	2009 3rd qtr.	2010 2nd qtr.	2010 3rd qtr.	Percent change Yr. to Yr.	Qtr. to Qtr.
Corn										
Origin			IL					IA		
Truck	10.38	8.66	9.74	-6.2	12.5	3.92	4.23	4.89	24.7	15.6
Rail [1]	36.67	39.86	40.09	9.3	0.6	69.33	76.25	76.54	10.4	0.4
Ocean[2]	17.78	22.34	21.64	21.7	-3.1					
Barge	15.57	16.17	22.87	46.9	41.4					
Total transportation cost	80.40	87.03	94.34	17.3	8.4	73.25	80.48	81.43	11.2	1.2
Farm Value	133.20	135.43	148.15	11.2	9.4	133.59	136.34	145.92	9.2	7.0
Landed Cost	213.60	222.46	242.49	13.5	9.0	206.84	216.82	227.35	9.9	4.9
Transport % of landed cost	38	39	39			35	37	36		
Soybeans										
Origin			IL					NE		
Truck	10.38	8.66	9.74	-6.2	12.5	3.92	4.23	4.89	24.7	15.6
Rail [1]	36.67	39.86	40.09	9.3	0.6	67.25	74.83	75.12	11.7	0.4
Ocean[2]	17.78	22.34	21.64	21.7	-3.1					
Barge	15.57	16.17	22.87	46.9	41.4					
Total transportation cost	80.40	87.03	94.34	17.3	8.4	71.17	79.06	80.01	12.4	1.2
Farm Value	393.16	350.41	371.11	-5.6	5.9	379.32	341.84	356.41	-6.0	4.3
Landed Cost	473.56	437.44	465.45	-1.7	6.4	450.49	420.90	436.42	-3.1	3.7
Transport % of landed cost	17	20	20			16	19	18		
Wheat										
Origin			KS					KS		
Truck*	21.06	24.54	27.91	32.5	13.7	3.52	4.23	4.89	38.9	15.6
Rail [1]	36.67	39.86	40.09	9.3	0.6	63.99	72.54	74.62	16.6	2.9
Ocean[2]	17.78	22.34	21.64	21.7	-3.1					
Barge	11.03	9.64	17.46	58.3	81.1					
Total transportation cost	86.54	96.38	107.10	23.8	11.1	67.51	76.77	79.51	17.8	3.6
Farm Value	210.79	151.02	198.91	-5.6	31.7	172.21	151.02	198.91	15.5	31.7
Landed Cost	297.33	247.40	306.01	2.9	23.7	239.72	227.79	278.42	16.1	22.2
Transport % of landed cost	29	39	35			28	34	29		

[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. Rail rates for water route were revised from previous estimates
[2]Source: O'Neil Commodity Consulting
*Truck rates for land route were revised from the previous estimates

Despite an increase in total transportation cost of shipping grain, its share of the landed cost either decreased or remained the same for each respective grain compared to the 2nd quarter due to an improvement in prices received by farmers during the 3rd quarter, moderating the transportation share of the landed cost. Transportation share of the landed cost for the water route ranged from 20–39 percent, and for the land route ranged from 18–36 percent.

Market Outlook: From January to September, over 13 million metric tons (mmt) of U.S. grains and feeds were exported to Mexico with a value of $2.9 billion. About 4mmt of the total were exported during the 3rd quarter with a value of about $900 million. About 1.8 mmt and 0.68 mmt of corn and wheat were exported to Mexico, respectively, during the 3rd quarter. Although Mexico's corn production is forecast to improve during marketing year 2010/11 because of higher yields in non-irrigated corn production regions, imports are estimated at 8.8 mmt—down 1mmt from the previous estimates (FAS, ***GAIN Report # MX0060***). The government of Mexico is anticipating a modest increase in wheat production if favorable rains continue. However, the United States has been a reliable and regular source of imported wheat to Mexico. This is even more pertinent especially given the supply shortfall in Russia. Although moderate, Mexico's wheat imports from the United States are expected to continue, especially if prices and transportation rates remain favorable. Surajudeen.Olowolayemo@ams.usda.gov

Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

	Truck	Rail[2]	Barge	Ocean	
Week ending				Gulf	Pacific
11/17/10	214	104	228	264	245
11/10/10	209	108	254	n/a	n/a

[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	11/12/2010	11/5/2010
Corn	IL--Gulf	-0.72	-0.72
Corn	NE--Gulf	-0.98	-1.02
Soybean	IA--Gulf	-1.27	-1.17
HRW	KS--Gulf	-1.47	-1.35
HRS	ND--Portland	-4.45	-4.00

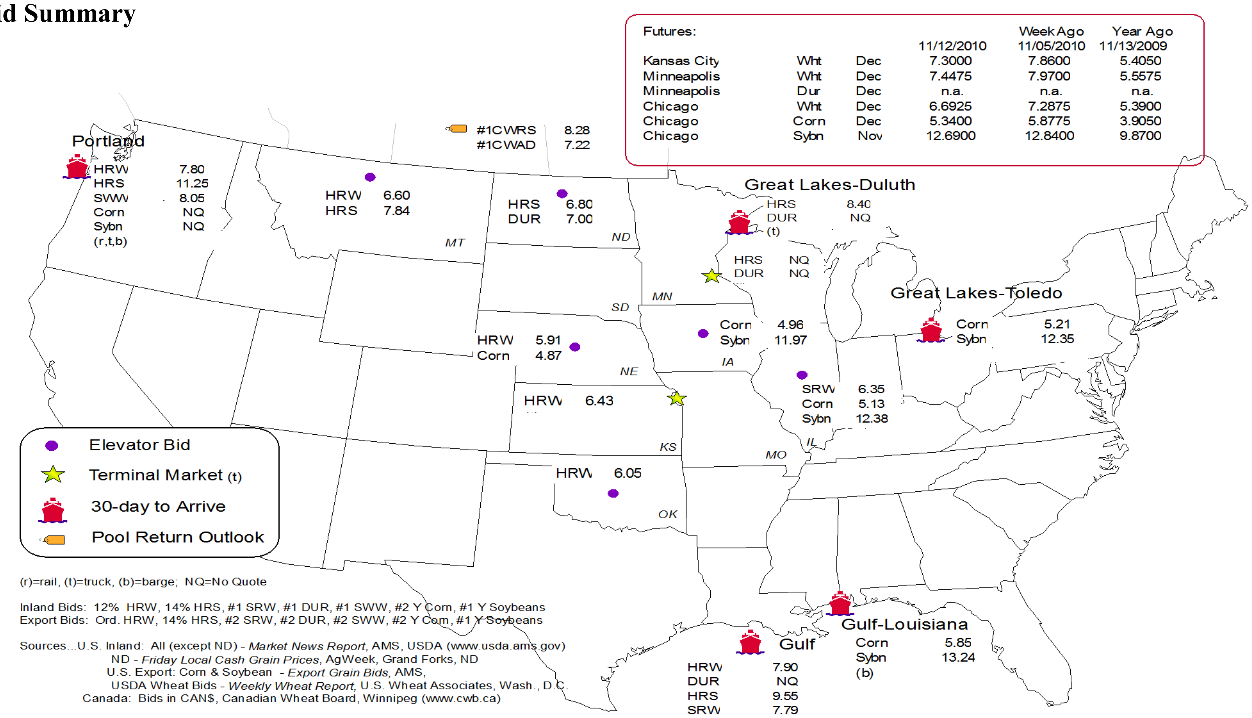
Note: nq = no quote

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 market supply and demand. The map may be used to monitor market and time differentials.

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
11/10/2010[p]	1,776	2,385	779	4,464	947	10,351
11/03/2010[r]	1,904	1,902	615	4,794	1,133	10,348
2010 YTD	24,876	69,212	37,898	150,373	26,201	308,560
2009 YTD	26,126	44,977	32,685	148,980	22,219	274,987
2010 YTD as % of 2009 YTD	95	154	116	101	118	112
Last 4 weeks as % of 2009[2]	108	99	117	103	104	104
Last 4 weeks as % of 4-year avg.[2]	91	105	84	94	109	96
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 2009 and prior 4-year average.

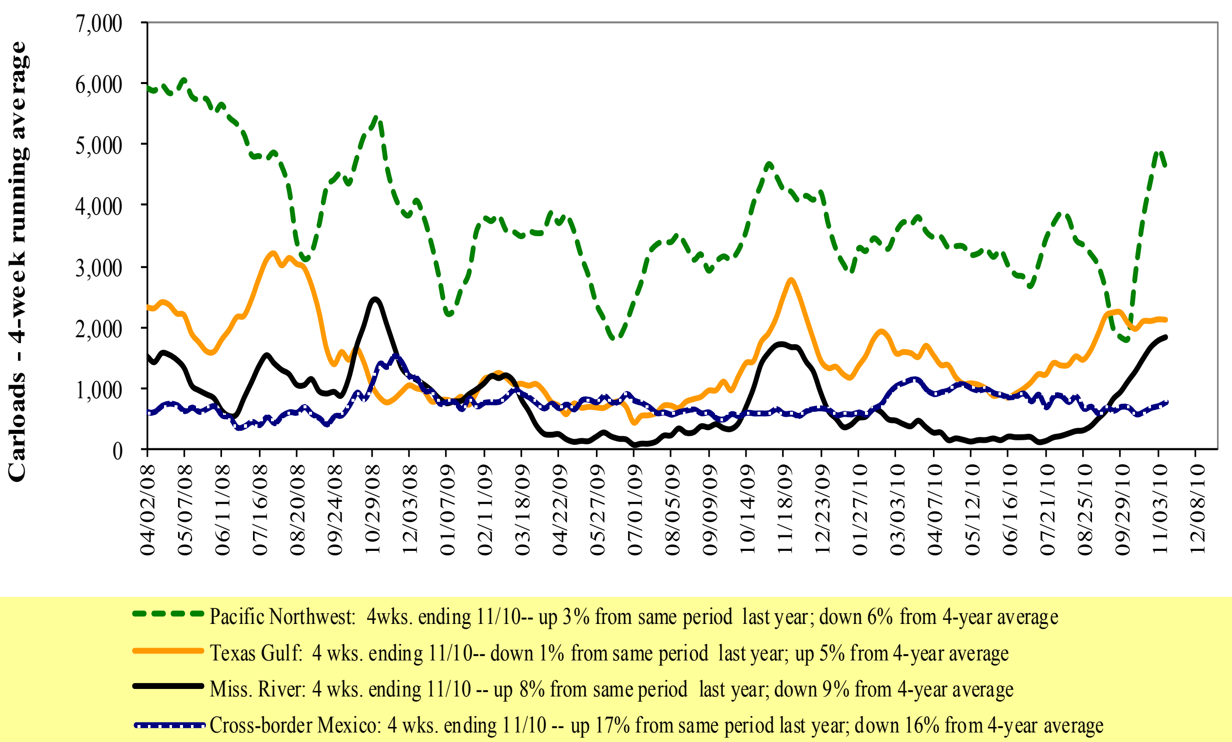
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

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)

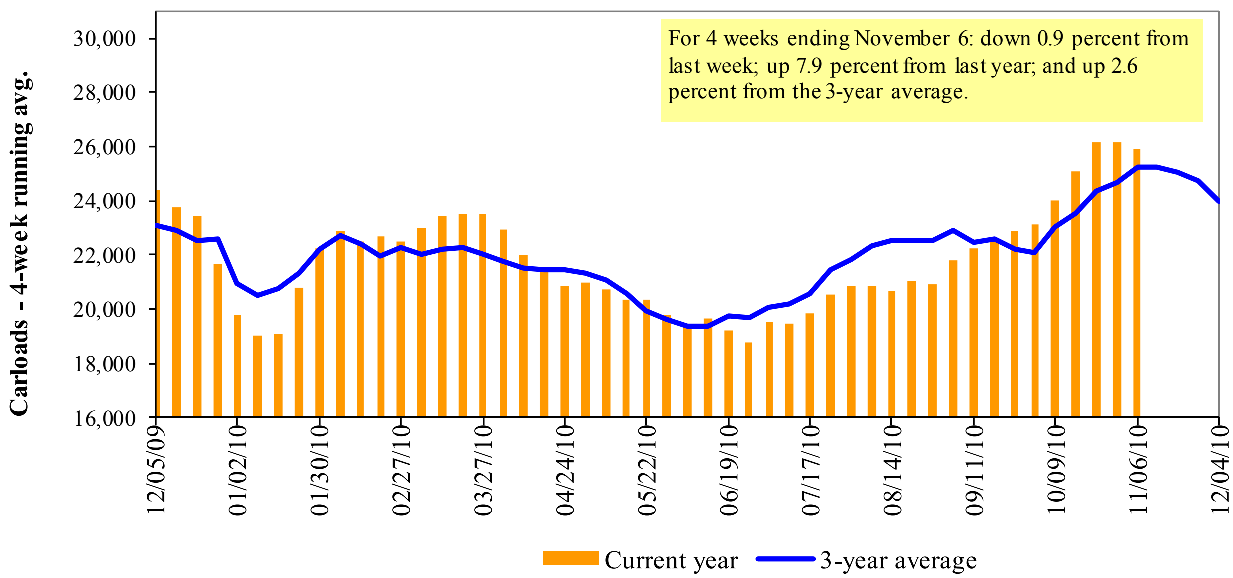
Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
11/06/10	2,316	3,031	10,782	740	6,635	23,504	4,141	5,695
This week last year	2,838	3,794	11,862	998	6,387	25,879	4,767	5,862
2010 YTD	93,886	134,434	458,510	30,824	247,622	965,276	171,249	226,426
2009 YTD	87,643	116,834	402,597	30,844	222,272	860,190	171,387	239,040
2010 YTD as % of 2009 YTD	107	115	114	100	111	112	100	95
Last 4 weeks as % of 2009[1]	102	110	110	79	110	108	110	93
Last 4 weeks as % of 3-yr avg.[1]	86	102	105	89	109	103	92	92
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 11/13/2010	Delivery period							
	Nov-10	Nov-09	Dec-10	Dec-09	Jan-11	Jan-10	Feb-11	Feb-10
BNSF[3]								
COT grain units	no offer	no offer	no offer	39	no offer	0	no offer	0
COT grain single-car[5]	no offer	no offer	no offer	0 . . 125	no offer	0 . . 1	no offer	0
UP[4]								
GCAS/Region 1	no offer	no offer	no bids	no bids	no bids	no bids	n/a	no offer
GCAS/Region 2	no offer	no offer	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.

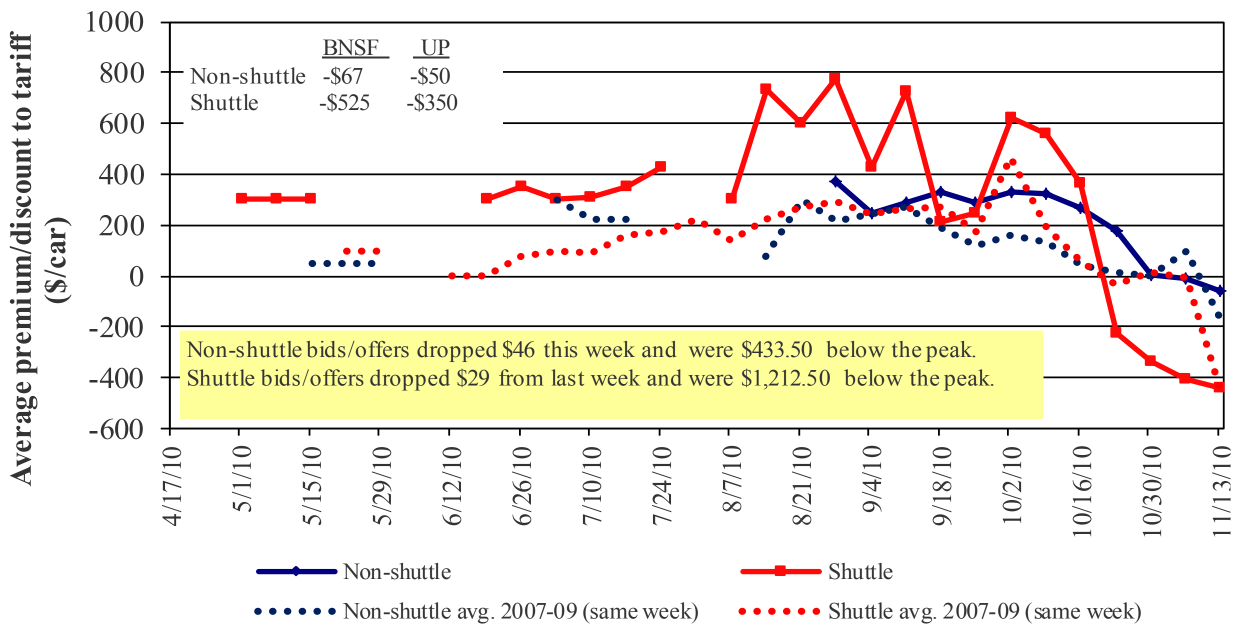
[5]Range is shown because average is not available. Not available = n/a.

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 November 2010, Secondary Market

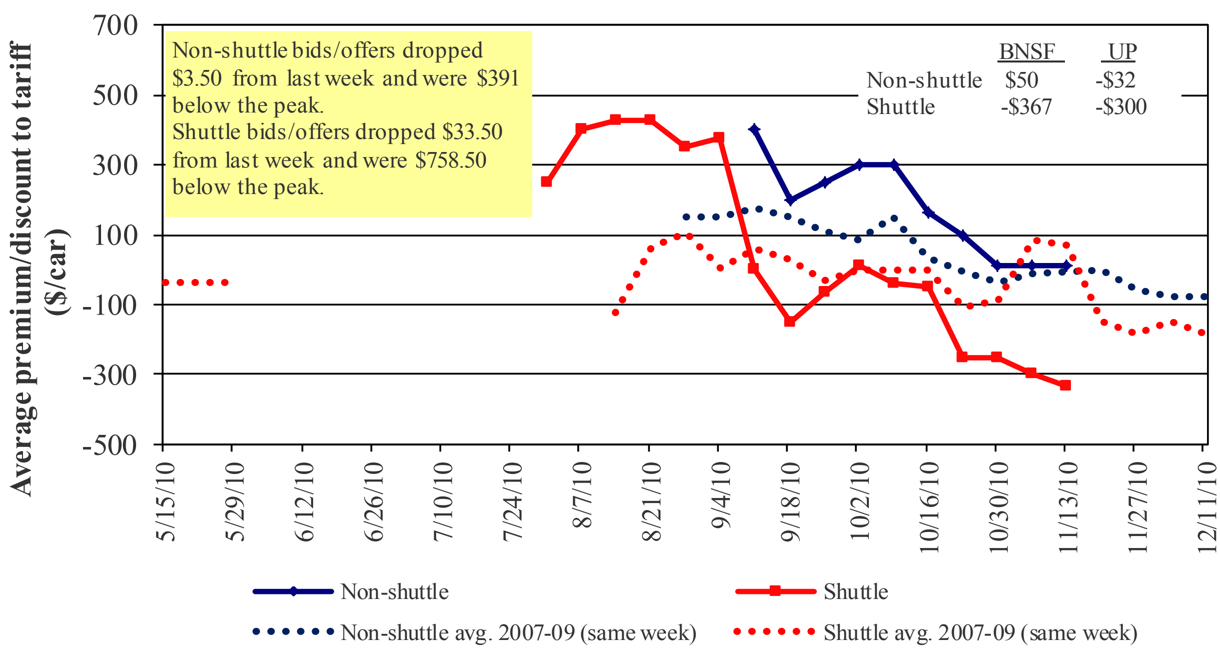


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

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

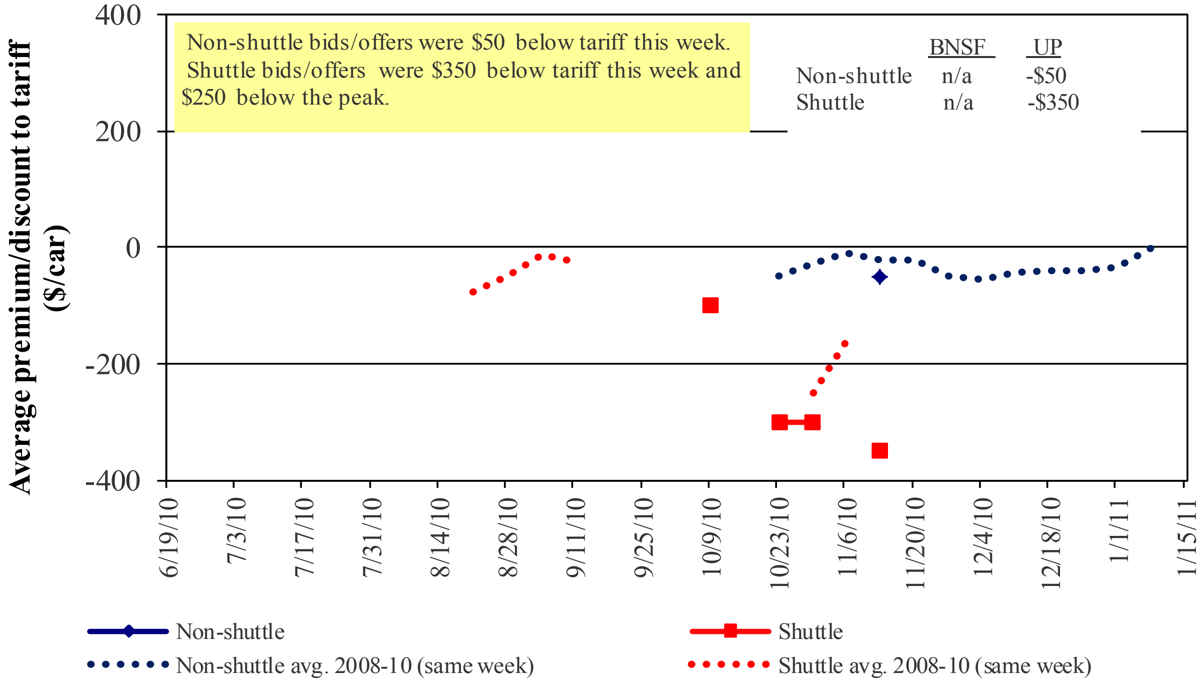


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in January 2011, 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					
11/13/2010	Nov-10	Dec-10	Jan-10	Feb-10	Mar-10	Apr-10
Non-shuttle						
BNSF-GF	(67)	50	n/a	n/a	n/a	n/a
Change from last week	(67)	-	n/a	n/a	n/a	n/a
Change from same week 2009	(392)	(125)	n/a	n/a	n/a	n/a
UP-Pool	(50)	(32)	(50)	n/a	n/a	n/a
Change from last week	(25)	(7)	n/a	n/a	n/a	n/a
Change from same week 2009	n/a	(82)	n/a	n/a	n/a	n/a
Shuttle[2]						
BNSF-GF	(525)	(367)	n/a	n/a	n/a	n/a
Change from last week	(33)	33	n/a	n/a	n/a	n/a
Change from same week 2009	(1,307)	(836)	n/a	n/a	n/a	n/a
UP-Pool	(350)	(300)	(350)	n/a	n/a	n/a
Change from last week	(25)	(100)	n/a	n/a	n/a	n/a
Change from same week 2009	(625)	(375)	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: 11/1/2010	Origin region*	Destination region*	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per: metric ton	Tariff plus surcharge per: bushel[2]
Unit train						
Wheat	Wichita, KS	St. Louis, MO	$2,774	$86	$28.40	$0.77
	Grand Forks, ND	Duluth-Superior, MN	$2,563	$128	$26.72	$0.73
	Wichita, KS	Los Angeles, CA	$5,047	$658	$56.65	$1.54
	Wichita, KS	New Orleans, LA	$3,275	$151	$34.02	$0.93
	Sioux Falls, SD	Galveston-Houston, TX	$4,981	$540	$54.83	$1.49
	Northwest KS	Galveston-Houston, TX	$3,543	$166	$36.83	$1.00
	Amarillo, TX	Los Angeles, CA	$3,742	$231	$39.45	$1.07
Corn	Champaign-Urbana, IL	New Orleans, LA	$2,812	$171	$29.62	$0.81
	Toledo, OH	Raleigh, NC	$3,760	$208	$39.40	$1.07
	Des Moines, IA	Davenport, IA	$1,843	$36	$18.66	$0.51
	Indianapolis, IN	Atlanta, GA	$3,196	$156	$33.29	$0.91
	Indianapolis, IN	Knoxville, TN	$2,760	$100	$28.40	$0.77
	Des Moines, IA	Little Rock, AR	$2,938	$106	$30.23	$0.82
	Des Moines, IA	Los Angeles, CA	$4,372	$310	$46.49	$1.27
Soybeans	Minneapolis, MN	New Orleans, LA	$3,316	$164	$34.56	$0.94
	Toledo, OH	Huntsville, AL	$2,921	$148	$30.47	$0.83
	Indianapolis, IN	Raleigh, NC	$3,830	$209	$40.11	$1.09
	Indianapolis, IN	Huntsville, AL	$2,613	$100	$26.94	$0.73
	Champaign-Urbana, IL	New Orleans, LA	$3,156	$171	$33.04	$0.90
Shuttle Train						
Wheat	Great Falls, MT	Portland, OR	$2,868	$378	$32.24	$0.88
	Wichita, KS	Galveston-Houston, TX	$2,867	$295	$31.40	$0.85
	Chicago, IL	Albany, NY	$3,497	$195	$36.66	$1.00
	Grand Forks, ND	Portland, OR	$4,131	$654	$47.51	$1.29
	Grand Forks, ND	Galveston-Houston, TX	$5,046	$681	$56.87	$1.55
	Northwest KS	Portland, OR	$4,510	$272	$47.49	$1.29
Corn	Minneapolis, MN	Portland, OR	$4,000	$796	$47.63	$1.30
	Sioux Falls, SD	Tacoma, WA	$4,000	$729	$46.96	$1.28
	Champaign-Urbana, IL	New Orleans, LA	$2,677	$171	$28.28	$0.77
	Lincoln, NE	Galveston-Houston, TX	$2,880	$425	$32.82	$0.89
	Des Moines, IA	Amarillo, TX	$3,330	$134	$34.40	$0.94
	Minneapolis, MN	Tacoma, WA	$4,000	$789	$47.56	$1.29
	Council Bluffs, IA	Stockton, CA	$3,480	$817	$42.67	$1.16
Soybeans	Sioux Falls, SD	Tacoma, WA	$4,320	$729	$50.14	$1.36
	Minneapolis, MN	Portland, OR	$4,270	$796	$50.31	$1.37
	Fargo, ND	Tacoma, WA	$4,270	$648	$48.84	$1.33
	Council Bluffs, IA	New Orleans, LA	$3,510	$197	$36.81	$1.00
	Toledo, OH	Huntsville, AL	$2,536	$148	$26.65	$0.73
	Grand Island, NE	Portland, OR	$4,420	$278	$46.66	$1.27

[1] A unit train refers to shipments of at least 25 cars. Shuttle train rates are available for qualified shipments of 90-110 cars that meet railroad efficiency requirements.

[2] Approximate load per car = 111 short tons (100.7 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

*Regional economic areas defined by the Bureau of Economic Analysis (BEA)

Table 8

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

Commodity	Origin state	Destination region	Tariff rate/car[1]	Fuel surcharge per car[2]	Tariff plus surcharge per: metric ton[3]	Tariff plus surcharge per: bushel[3]	Percent change Y/Y[4]
Effective date: 11/1/2010							
Wheat	MT	Chihuahua, CI	$6,705	$691	$75.57	$2.05	9
	OK	Cuautitlan, EM	$6,026	$537	$67.05	$1.82	7
	KS	Guadalajara, JA	$6,705	$814	$76.83	$2.09	9
	TX	Salinas Victoria, NL	$3,397	$178	$36.53	$0.99	10
Corn	IA	Guadalajara, JA	$7,000	$815	$79.85	$2.17	8
	SD	Penjamo, GJ	$6,520	$905	$75.86	$2.06	2
	NE	Queretaro, QA	$6,240	$534	$69.21	$1.88	3
	SD	Salinas Victoria, NL	$4,785	$688	$55.92	$1.52	7
	MO	Tlalnepantla, EM	$5,428	$520	$60.78	$1.65	3
	SD	Torreon, CU	$5,610	$758	$65.06	$1.77	6
Soybeans	MO	Bojay (Tula), HG	$6,103	$695	$69.46	$1.89	3
	NE	Guadalajara, JA	$6,700	$784	$76.47	$2.08	6
	IA	Penjamo (Celaya), GJ	$6,690	$899	$77.54	$2.11	3
	KS	Torreon, CU	$5,405	$509	$60.42	$1.64	5
Sorghum	OK	Cuautitlan, EM	$4,729	$687	$55.34	$1.50	11
	TX	Guadalajara, JA	$5,670	$589	$63.95	$1.74	8
	NE	Penjamo, GJ	$6,455	$721	$73.32	$1.99	2
	KS	Queretaro, QA	$5,591	$406	$61.27	$1.67	3
	NE	Salinas Victoria, NL	$4,410	$421	$49.35	$1.34	2
	NE	Torreon, CU	$5,400	$554	$60.83	$1.65	4

[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]Fuel surcharge adjusted to reflect the change in Ferrocarril Mexicano, S.A. de C.V railroad fuel surcharge policy as of 10/01/2009

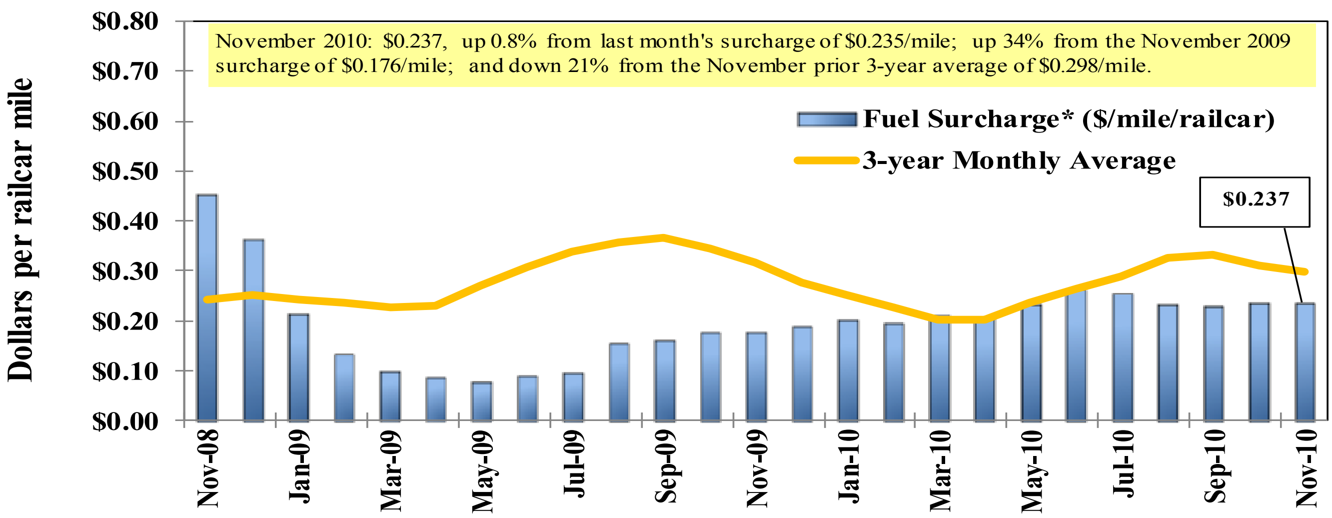
[3]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[4]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.

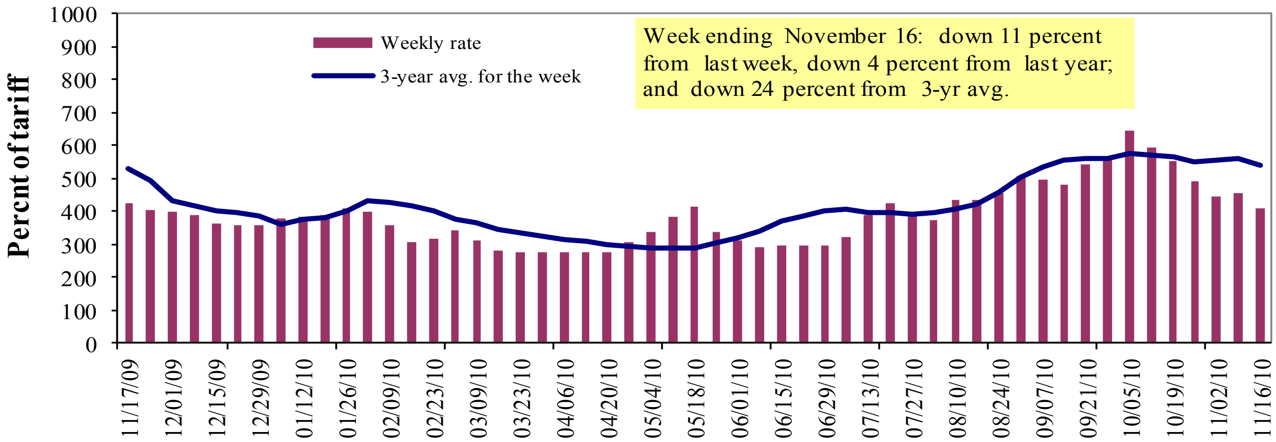
* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

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]	11/16/2010	481	409	410	321	394	394	299
	11/9/2010	618	523	458	408	405	405	335
$/ton	11/16/2010	29.77	21.76	19.02	12.81	18.48	15.92	9.39
	11/9/2010	38.25	27.82	21.25	16.28	18.99	16.36	10.52
Current week % change from the same week:								
	Last year	-3	-5	-4	-26	-27	-27	-28
	3-year avg. [2]	-6	-20	-24	-35	-23	-23	-34
Rate[1]	December	-	-	413	318	355	364	309
	January	-	-	398	308	355	355	276

[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

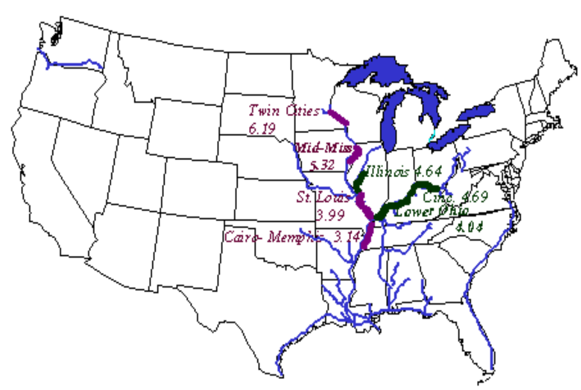
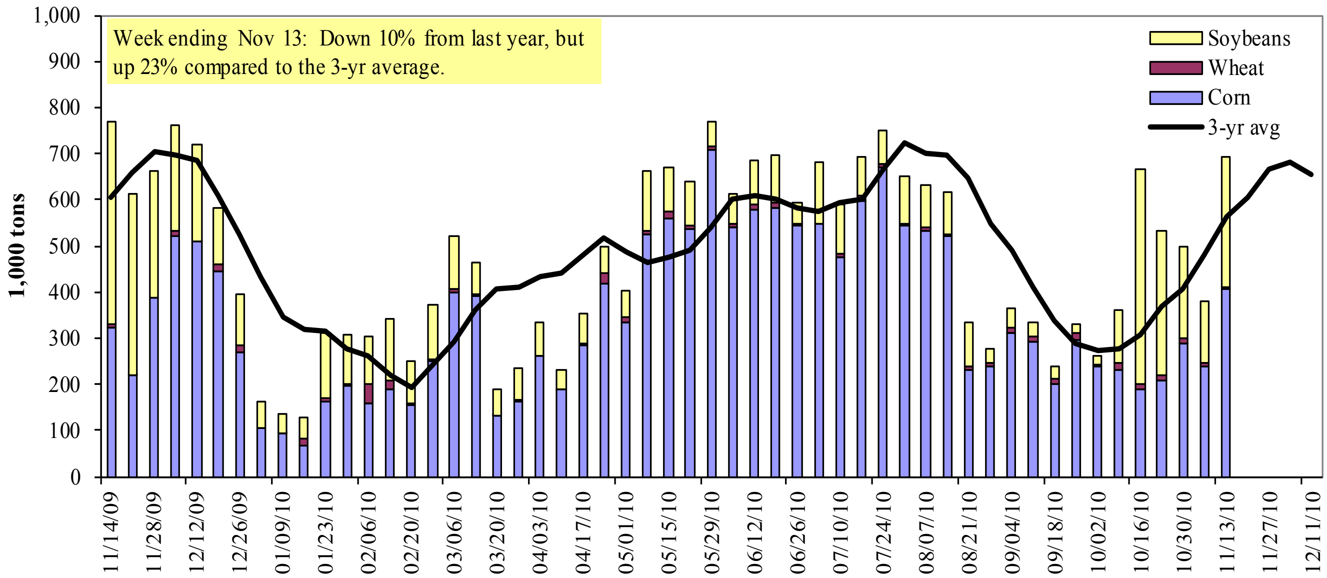


Figure 10

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 11/13/2010	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	219	0	139	2	360
Winfield, MO (L25)	279	2	250	2	533
Alton, IL (L26)	397	2	270	2	671
Granite City, IL (L27)	407	2	284	2	694
Illinois River (L8)	56	0	16	0	72
Ohio River (L52)	60	0	48	6	114
Arkansas River (L1)	0	0	84	6	90
Weekly total - 2010	467	2	417	14	898
Weekly total - 2009	430	38	693	11	1,172
2010 YTD[1]	20,096	1,101	8,128	407	29,732
2009 YTD	20,458	1,413	8,233	379	30,483
2010 as % of 2009 YTD	98	78	99	107	98
Last 4 weeks as % of 2009[2]	108	41	81	86	90
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.

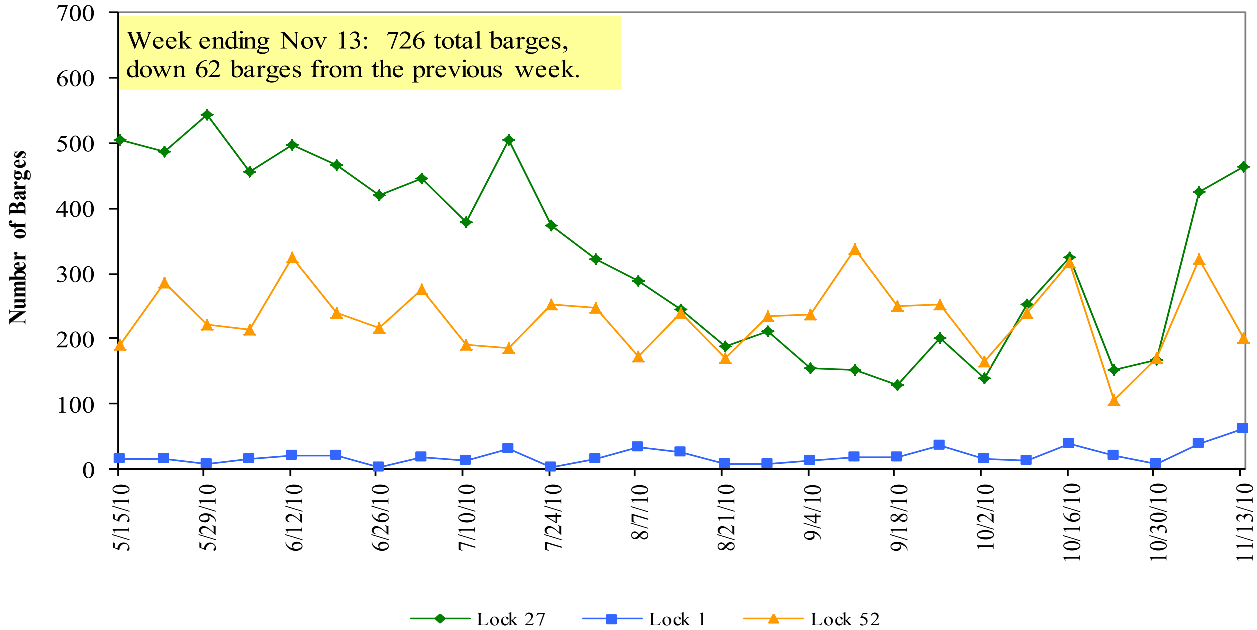
[2] As a percent of same period in 2009.

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

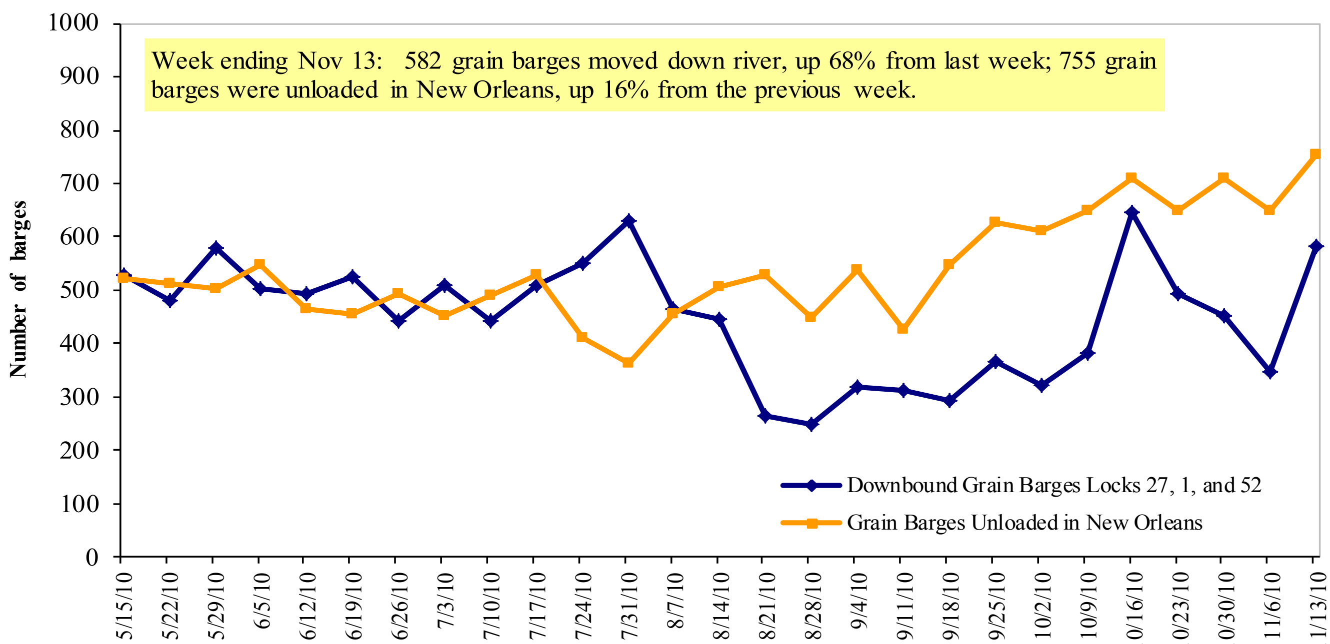
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



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 11/15/2010 (US $/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	3.187	0.073	0.379
	New England	3.230	0.060	0.362
	Central Atlantic	3.303	0.078	0.391
	Lower Atlantic	3.133	0.072	0.374
II	Midwest[2]	3.167	0.065	0.398
III	Gulf Coast[3]	3.100	0.070	0.367
IV	Rocky Mountain	3.278	0.079	0.458
V	West Coast	3.329	0.056	0.430
	California	3.339	0.060	0.375
Total	U.S.	3.184	0.068	0.394

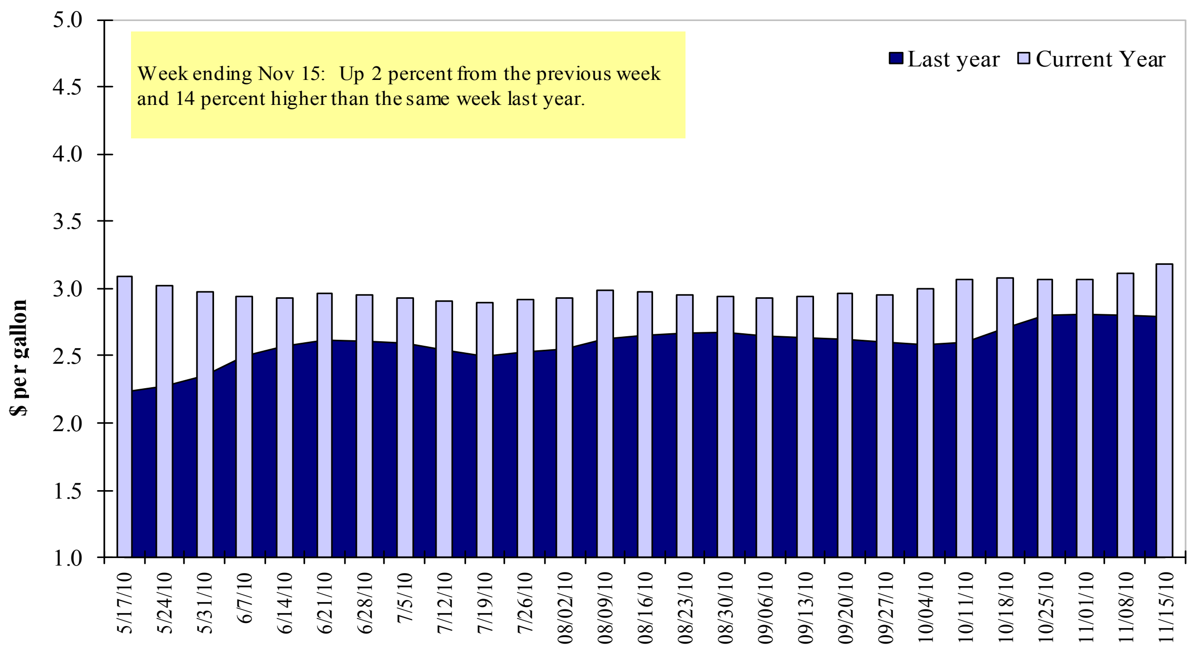
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[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]									
11/4/2010	3,546	560	2,509	1,169	156	7,939	12,620	19,603	40,162
This week year ago	1,406	540	1,026	826	300	4,097	9,871	17,431	31,399
Cumulative exports-marketing year [2]									
2010/11 YTD	6,004	870	3,414	2,112	511	12,911	8,133	10,138	31,182
2009/10 YTD	3,431	1,506	2,250	1,876	514	9,576	8,468	7,060	25,104
YTD 2010/11 as % of 2009/10	175	58	152	113	99	135	96	144	124
Last 4 wks as % of same period 2008/09	245	106	221	144	60	187	131	117	131
2009/10 Total	8,458	2,733	5,329	3,897	983	21,400	47,700	39,285	108,385
2008/09 Total	11,244	5,100	5,408	3,420	454	25,626	44,650	33,705	103,981

[1] Current unshipped export sales to date

[2] Shipped export sales to date; the new marketing year 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 11/04/10	**Total Commitments[2]**		**% change**	**Exports[3]**
	2010/11	**2009/10**	**current MY**	
	Current MY	**Last MY**	**from last MY**	**2009/10**
	- 1,000 mt -			**- 1,000 mt -**
Japan	6,180	4,823	28	14,343
Mexico	3,128	3,153	(1)	7,999
Korea[4]	1,723	2,547	(32)	7,562
Taiwan	871	1,054	(17)	2,949
Egypt[5]	1,493	613	144	2,935
Top 5 importers	**13,395**	**12,190**	**10**	**35,788**
Total US corn export sales	**20,753**	**18,339**	**13**	**50,460**
% of Projected	42%	36%		
Change from Last Week	574	489		
Top 5 importers' share of U.S. corn export sales	65%	66%		
USDA forecast, November 2010	**49,530**	**50,460**	**(2)**	
Corn Use for Ethanol USDA forecast, Ethanol November 2010	**121,920**	**115,824**	**5**	

(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.

[4]Not included - FAS Press Release: 281,000 mt on 11/15 to S. Korea for 2010/11.

[5]Not included - FAS Press Release: 120,000 mt on 11/15 to Egypt for 2010/11.

Table 14

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

Week ending 11/04/10	Commitments[2] 2010/11 Current MY	2009/10 Last MY	% change current MY from last MY	Exports[3] 2009/10
	- 1,000 mt -			- 1,000 mt -
China[4]	18,222	15,061	21	22,454
Mexico[5]	1,259	999	26	3,276
Japan	1,142	1,183	(3)	2,347
EU-25	687	471	46	2,647
Taiwan	588	750	(22)	1,556
Top 5 importers	**21,898**	**18,465**	**19**	**32,280**
Total US soybean export sales	**29,741**	**24,491**	**21**	**40,850**
% of Projected	70%	60%		
Change from last week	810	1,157		
Top 5 importers' share of U.S. soybean export sales	74%	75%		
USDA forecast, November 2010	**42,730**	**40,850**	**5**	
Soybean Use for Biodiesel USDA forecast, November 2010	**6,954**	**4,076**	**71**	

(n) indicates negative number.

[1]Based on FAS 2008/09 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.

[4] Not included - FAS Press Release: 120,000 mt on 11/08 for 2010/11 and 180,000 mt for 2011/12 to China.

[5] Not included - FAS Press Release: 112,000 mt on 11/09 for 2010/11 to Mexico.

Table 15

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

Week Ending 11/04/2010	Total Commitments[2] 2010/11 Current MY	2009/10 Last MY	% change current MY from last MY	Exports[3] 2009/10
	- 1,000 mt -			- 1,000 mt -
Nigeria	1,932	1,839	5	3,233
Japan	2,132	1,676	27	3,148
Mexico	1,699	1,148	48	1,975
Philippines	1,663	1,048	59	1,518
Korea, South	1,091	701	56	1,111
Taiwan	501	504	(1)	844
Venezuela	331	315	5	658
Colombia	438	399	10	575
Peru	678	334	103	567
Egypt	1,869	456	310	529
Top 10 importers	**12,334**	**8,420**	**46**	**14,156**
Total US wheat export sales	**20,850**	**13,673**	**52**	**23,980**
% of Projected	61%	57%		
Change from last week	832	412		
Top 10 importers' share of U.S. wheat export sales	59%	62%		
USDA forecast, November 2010	**34,020**	**23,980**	**42**	

(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 11/11/10	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	60	9,633	8,861	109	92	87	10,091
Corn	168	8,682	7,322	119	214	63	8,498
Soybeans	414	8,184	7,341	111	111	142	9,743
Total	**642**	**26,499**	**23,523**	**113**	**112**	**111**	**28,332**
Mississippi Gulf							
Wheat	82	3,510	3,682	95	93	72	4,019
Corn	406	26,196	26,113	100	108	89	28,843
Soybeans	799	16,652	16,209	103	118	148	21,831
Total	**1,287**	**46,358**	**46,003**	**101**	**113**	**115**	**54,693**
Texas Gulf							
Wheat	190	7,984	4,957	161	209	123	5,735
Corn	27	1,629	1,783	91	81	130	1,968
Soybeans	191	1,418	1,422	100	65	194	2,402
Total	**408**	**11,031**	**8,162**	**135**	**105**	**143**	**10,105**
Great Lakes							
Wheat	53	1,532	811	189	102	82	990
Corn	0	100	289	35	277	48	353
Soybeans	0	428	546	78	43	84	781
Total	**53**	**2,060**	**1,647**	**125**	**63**	**78**	**2,124**
Atlantic							
Wheat	0	314	550	57	1,039	103	552
Corn	0	423	427	99	56	86	472
Soybeans	11	940	639	147	126	190	1,268
Total	**11**	**1,678**	**1,616**	**104**	**109**	**136**	**2,292**
U.S. total from ports[2]							
Wheat	385	22,973	18,861	122	123	95	21,387
Corn	601	37,031	35,935	103	111	85	40,134
Soybeans	1,416	27,622	26,156	106	104	147	36,025
Total	**2,402**	**87,625**	**80,951**	**108**	**109**	**116**	**97,546**

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

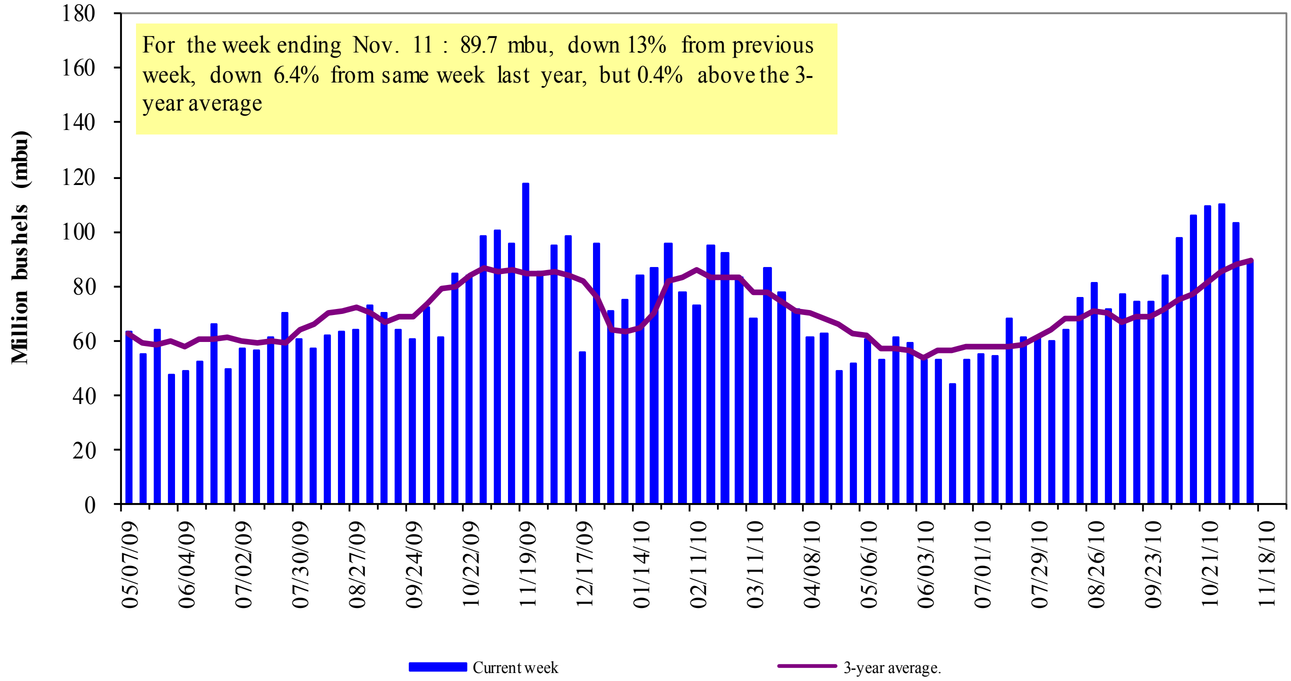
[2] Total includes only port regions shown above

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)

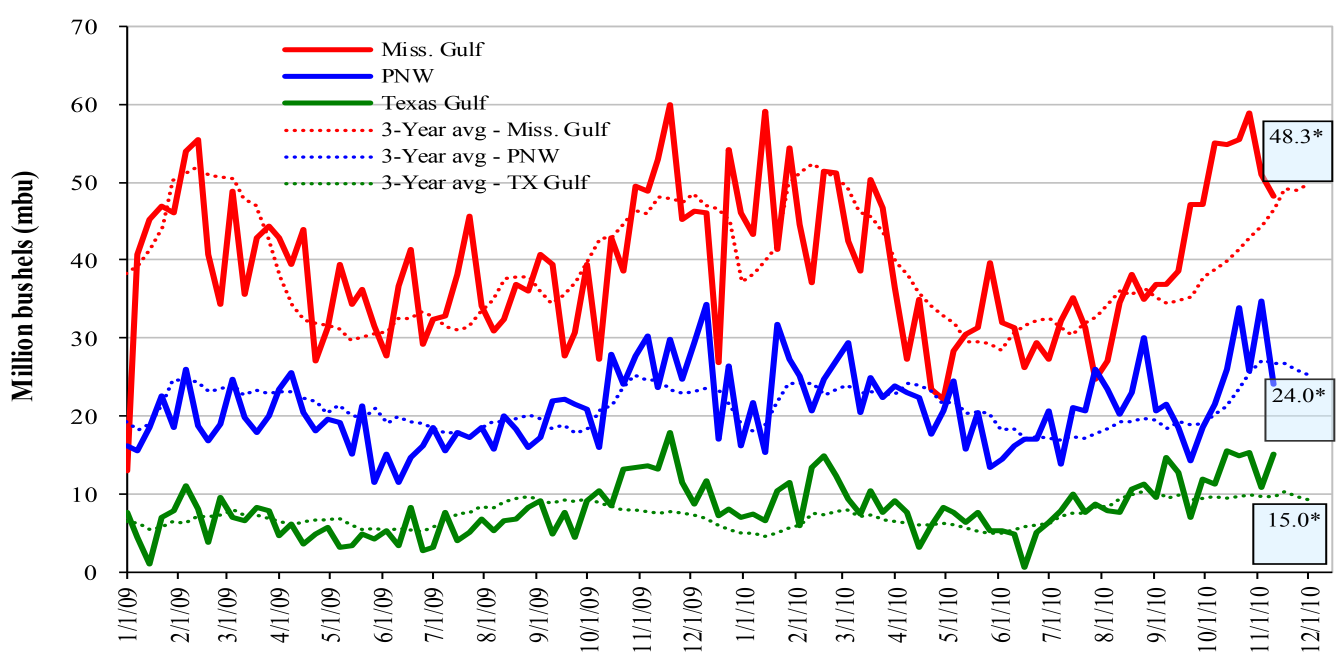


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

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.

Nov 11, % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 5	up 40	up 3	down 31
Last year (same week)	down 9	up 15	down 4	up 2
3-yr avg. (4-wk mov. avg.)	up 3.4	up 55	up 12	up 1.3

Ocean Transportation

Table 17

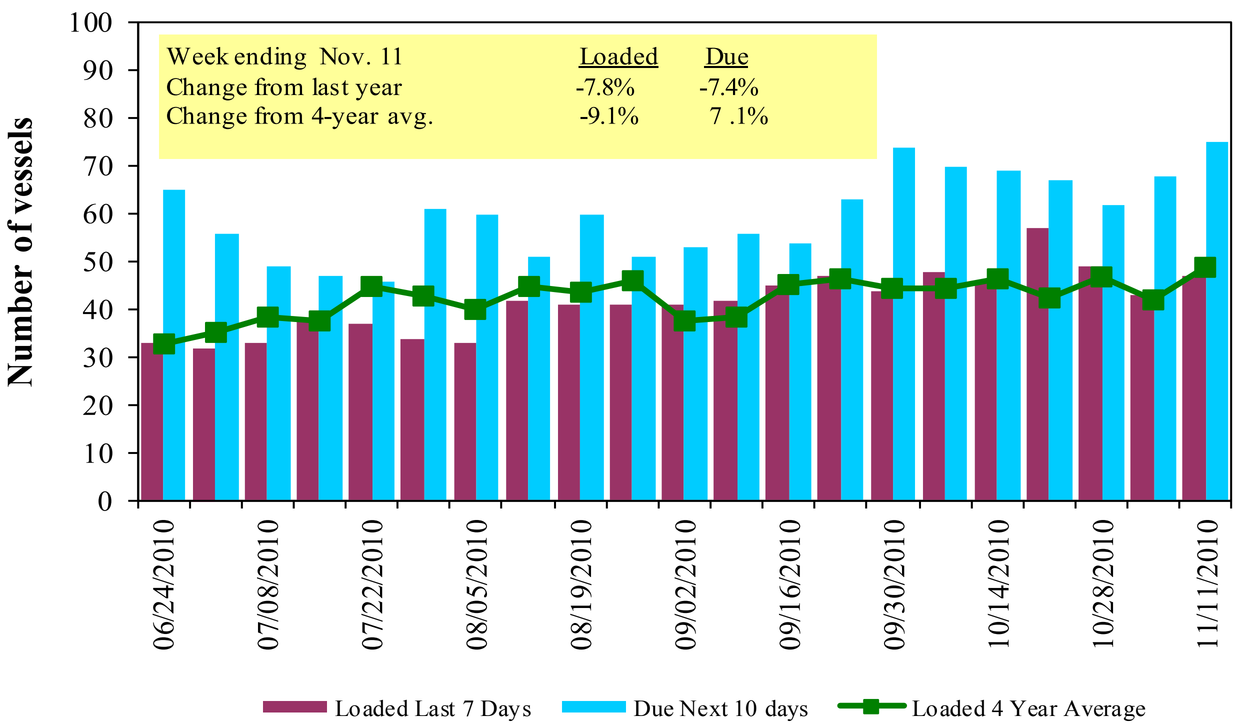
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
11/11/2010	48	47	75	11	13
11/4/2010	55	43	68	10	14
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

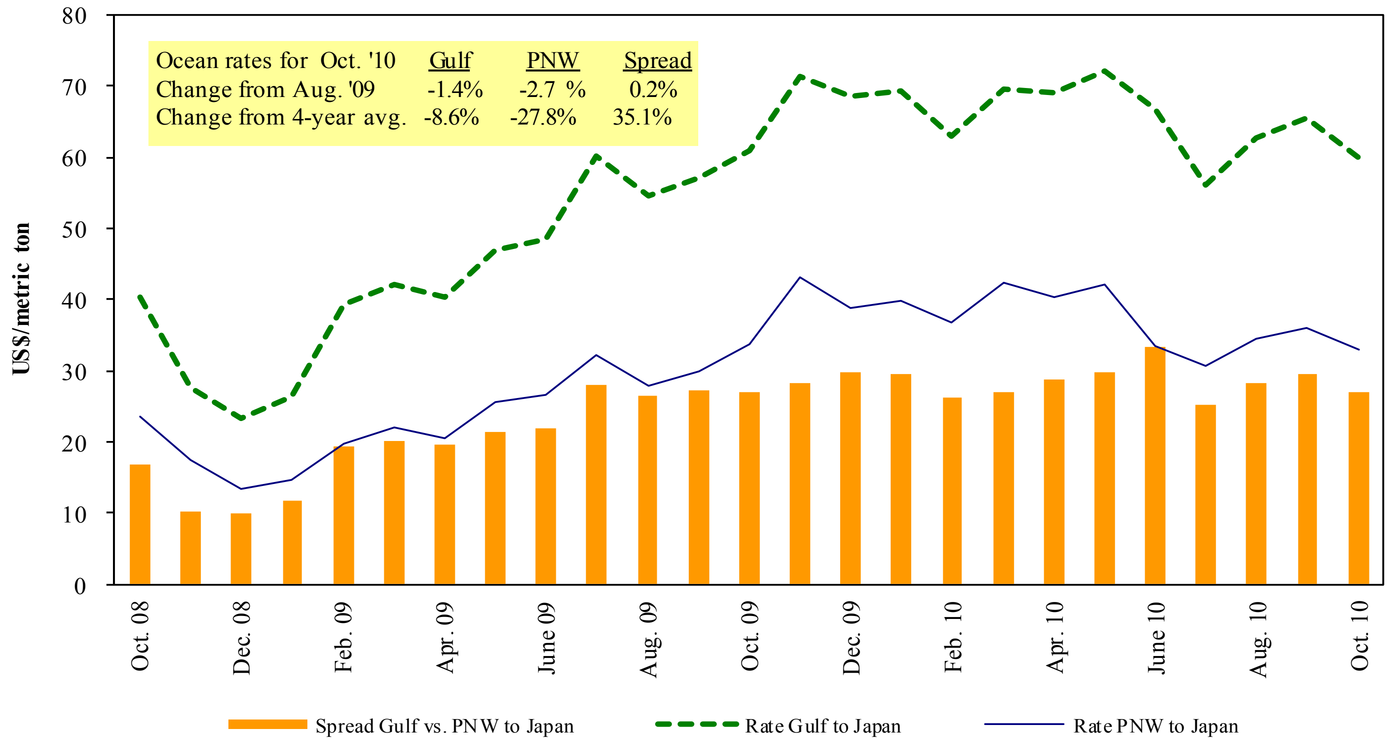


Source:Transportation & Marketing Programs/AMS/USDA

[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

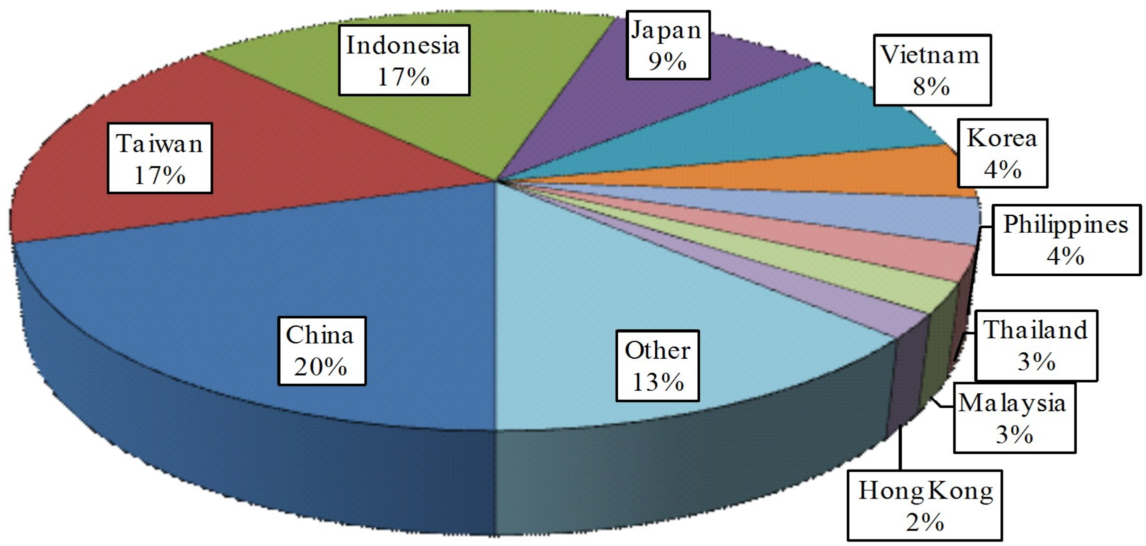
Ocean Freight Rates For Selected Shipments, Week Ending 11/13/2010

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	China	Heavy Grain	Dec 1/5	55,000	63.00
U.S. Gulf	China	Heavy Grain	Nov 20/30	55,000	56.00
U.S. Gulf	China	Heavy Grain	Nov 15/24	55,000	57.00
U.S. Gulf	China	Heavy Grain	Nov 15/24	55,000	56.75
U.S. Gulf	China	Heavy Grain	Oct 22/30	55,000	57.00
U.S. Gulf	China	Heavy Grain	Oct 15/30	55,000	57.00
U.S. Gulf	China	Heavy Grain	Oct 16/25	55,000	57.00
U.S. Gulf	China	Heavy Grain	Oct 14/23	55,000	61.50
U.S. Gulf	China	Heavy Grain	Oct 15/25	55,000	62.00
U.S. Gulf	China	Heavy Grain	Oct 15/25	55,000	58.75
U.S. Gulf	China	Heavy Grain	Oct 1/10	54,000	64.00
U.S. Gulf	N. China	Heavy Grain	Oct 1/10	55,000	63.50
U.S. Gulf	N. China	Heavy Grain	Oct 1/25	55,000	63.50
U.S. Gulf	Egypt Med	Heavy Grain	Sep 5/10	55,000	42.00
U.S. Gulf	Portugal	Soybeanmeal	Oct 29/Nov 10	24,000	36.00
U.S. PNW	Bangladesh[1]	Wheat	Aug 20/30	24,590	92.00
Brazil	Algeria	Corn	Oct 15/20	25,000	36.00

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, July 2010

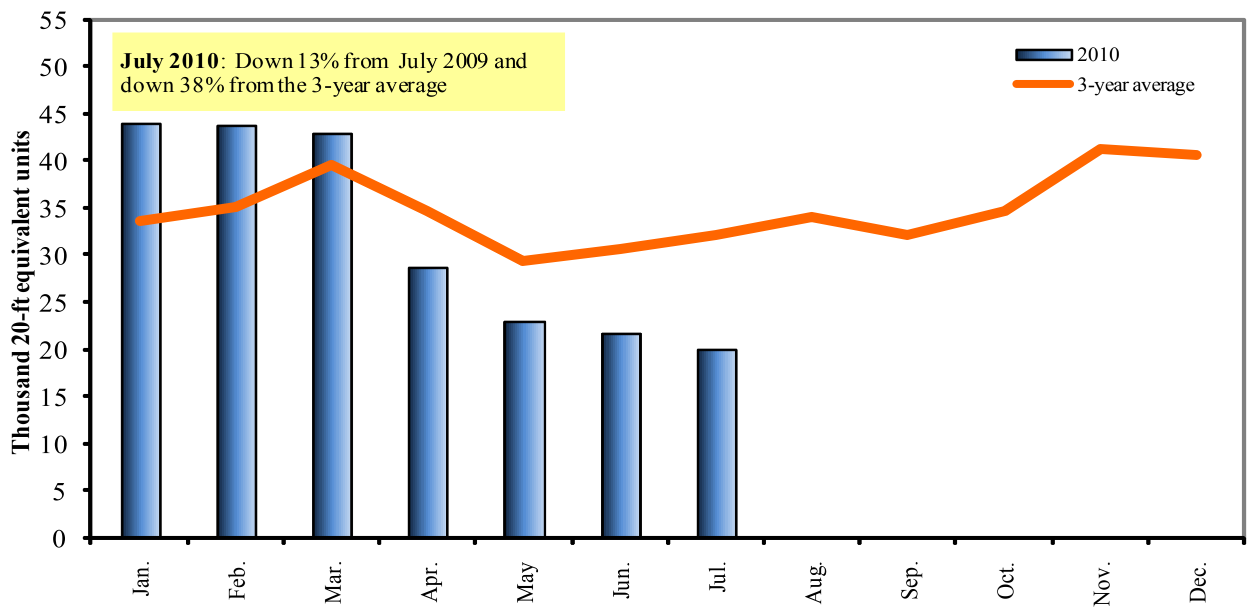


Source: Port Import Export Reporting Service (PIERS)

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements (recently added codes are highlighted in bold type): 100190, 100200, 100300, 100400, 100590, 100700, 110100, 230310, 110220, 110290, 120100, 230210, 230990, **230330**, and **120810**.

Figure 19

Monthly Shipments of Containerized Grain to Asia



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

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements (recently added codes are highlighted in bold type): 100190, 100200, 100300, 100400, 100590, 100700, 110100, 230310, 110220, 110290, 120100, 230210, 230990, **230330**, and **120810**.

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