United States Department of Agriculture

# Grain Transportation Report

*A weekly publication of the Agricultural Marketing Service*
**www.ams.usda.gov/GTR**

Contact Us

**July 28, 2016**

## Contents



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**The next release is Aug 4, 2016**

## WEEKLY HIGHLIGHTS

**High-water Conditions on Upper Mississippi River Slowing Barge Traffic**
During mid-July, parts of the Midwest received significant rainfall, which raised river levels and has caused barge operators to use smaller tow sizes on portions of the Upper Mississippi River. The navigation conditions have slowed the loading of barges and delayed barge movements, especially in the Minneapolis-St. Paul (MSP) area. As of July 26, barge rates for export grain originating in MSP were 495 percent of tariff ($30.64 per ton), 9 percent higher than the 3-year average. Barge rates for export grain are above average for other major shipping points on the Mississippi and Illinois Rivers, while Ohio River rates are slightly below average (GTR Table 9).

**Soybean Inspections Rebound**
For the week ending July 21, total inspections of soybeans reached .737 million metric tons (mmt). This is up 75 percent from the previous week and well above the level this time last year. Inspections of soybeans were also the highest since early March, and were destined primarily to Asia. Total wheat inspections increased 23 percent from the previous week, but corn inspections decreased 2 percent. Mississippi Gulf inspections, at 1.40 mmt, jumped 39 percent from the past week. Pacific Northwest (PNW) inspections totaled .730 mmt, up18 percent from the previous week. **Total inspections of grain** (corn, wheat, soybeans) for export from all major export regions reached 2.59 mmt, which is up 18 percent from the previous week, 52 percent from last year, and 80 percent above the 3-year average. Outstanding export sales (unshipped) of grain were up slightly for wheat and corn, but down slightly for soybeans.

**Panama Canal Tentatively Scheduled Lock Maintenance, Reduces Transit Capacity**
The West Lane of the Miraflores Locks on the Panama Canal will be closed for maintenance and repair work for 3 days, August 3-5, 2016. Depending on vessel mix and other factors, the estimated transit capacity of the Canal due to the maintenance work is only 22–24 vessels per day, compared to the normal transit capacity of 35–37 vessels. Although the capacity will be reduced by about 35 percent, no major delays are anticipated by Canal authorities at this time.

### Snapshots by Sector

**Export Sales**
During the week ending July14, **unshipped balances** of wheat, corn, and soybeans totaled 23.9 mmt, up 67 percent from the same time last year. Net weekly **wheat export sales** were .478 mmt, up 50 percent from the previous week. Net **corn export sales** were .345 mmt, down 48 percent from the previous week, and net **soybean export sales** were .325 mmt, down 11 percent from the past week.

**Rail**
U.S. Class I railroads originated 25,681 **grain carloads** for the week ending July 16, up 24 percent from the previous week, up 25 percent from last year, and up 45 percent from the 3-year average.

Average August shuttle **secondary railcar bids/offers** per car were $281 above tariff for the week ending July 21, up $119 from last week, and $367 higher than last year. Average secondary non-shuttle secondary railcar bids/offers were $56 above tariff, up $25 from last week, and $44 higher than last year.

**Barge**
For the week ending July 23, **barge grain movements** totaled 946,550 tons, 13 percent lower than last week, and up 16 percent from the same period last year.

For the week ending July 23, 608 grain barges **moved down river**, down 11 percent from last week; 845 grain barges were **unloaded in New Orleans**, up 27 percent from the previous week.

**Ocean**
For the week ending July 21, 36 **ocean-going grain vessels** were loaded in the Gulf, 20 percent more than the same period last year. Sixty-two vessels are expected to be loaded within the next 10 days, 24 percent more than the same period last year.

For the week ending July 21, the ocean freight rate for shipping bulk grain from the Gulf to Japan was $31.25 per metric ton, unchanged from the previous week. The cost of shipping from the PNW to Japan was $17.50 per metric ton, unchanged from the previous week.

**Fuel**
During the week ending July 25, U.S. average **diesel fuel prices** fell 2 cents from previous week to $2.38 per gallon, down $0.34 from the same week last year.


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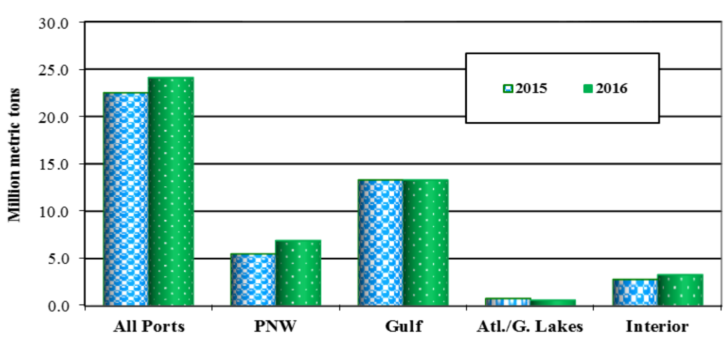
# Feature Article/Calendar

## Total Grain Inspections Increase During Second Quarter

According to USDA's Grain Inspection, Packers, and Stockyards Administration (GIPSA), total grain (wheat, corn, and soybeans) inspected for export from all major U.S. ports increased 7 percent from last quarter, to 24.1 million metric tons (mmt) during the second quarter 2016. Inspections of grain were 10 percent above the 5-year average (*figure 1*). Total second quarter inspections of corn and wheat increased from the same time last year, but soybean inspections decreased. Higher unshipped (outstanding) export sales of corn were reported during the latter part of the second quarter. As the new wheat marketing year began, outstanding export sales of wheat are above the previous 2 years. Increases are also projected for corn exports due to tighter supplies and increased demand. Soybeans export projections are also expected to increase for the new marketing year despite lower supplies.

**Figure 1: Second quarter grain inspections by port regions**




Source: USDA/GIPSA

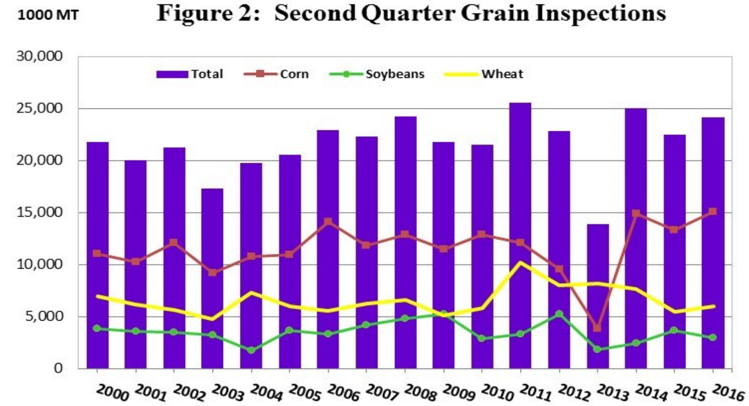
Second quarter grain inspections were up in the Pacific Northwest (PNW) and the Interior (land-based) (*see figure 1*), but were unchanged in the Gulf. Grain inspections in the Atlantic/Great Lakes region were also up from last year. PNW grain inspections reached 6.9 mmt, up 24 percent from last year, but 10 percent below the 5-year average. Second quarter PNW rail deliveries to ports were up also, increasing 22 percent from last year. Second quarter Atlantic/Great Lakes inspections totaled .612 mmt, down 22 percent from last year, mainly due to lower grain shipments to Latin America and Asia. Interior grain inspections reached 3.3 mmt, up 18 percent from last year, and 25 percent above the 5-year average. Corn and soybean inspections in the Interior increased notably from the second quarter last year due in part to tighter supplies in South America, a major U.S. competitor.

**Corn and Wheat Inspections Up**

According to GIPSA, total inspections of corn during the second quarter reached a record 15.1 mmt, up 13 percent from last year (*see figure 2*). Corn inspections were 41 percent above the 5-year average, with increased exports to the Middle East and Europe. U.S. Gulf second quarter corn inspections reached 9.4 mmt, up 6 percent from last year, and PNW corn inspections reached 3.5 mmt, up 38 percent from last year. Corn inspections in the Interior increased 20 percent from last year.

Total second quarter wheat inspections reached 6 mmt, up 11 percent from last year, but 24 percent below the 5-year average. PNW wheat inspections reached 3.3 mmt, up 31 percent from last year, and Gulf wheat inspections reached 2.1 mmt, down 4 percent from last year. Interior inspections of wheat were down 14 percent from last year at .326 mmt, but 6 percent above the 5-year average. Atlantic/Great Lakes wheat inspections reached .341 mmt, up 16 percent from last year.

**Figure 2: Second Quarter Grain Inspections**




Source: USDA/GIPSA

Total soybeans inspections reached 3 mmt during the second quarter, down 19 percent from last year, and 9 percent below the 5-year average (*see figure 2*). Export inspections of soybeans dropped as supplies tightened and demand for soybeans from South America increased during the early part of the second quarter. Second quarter soybeans inspections dropped 20 percent from last year in the Gulf (1.9 mmt) as demand from Asia and Latin America decreased. Inspections of soybeans decreased 88 percent in the PNW (.057 mmt) and the lowest since 1998. Interior inspections of soybeans jumped 32 percent from the second quarter last year as shipments to Asia increased.

The July USDA ***World Agricultural Supply and Demand Estimates*** report projections for corn exports in 2016/17 is 52.2 mmt, up 6 percent from June. July soybean export projections increased 1 percent, and wheat exports were up 3 percent from the previous month, at 25.2 mmt. Compared to the previous year, 2016/17 export projections are also up for corn, soybeans, and wheat. Cumulative (shipped) export sales (***GTR Table 12***) are up for wheat but down for corn and soybeans. *Johnny.Hill@ams.usda.gov*

# Grain Transportation Indicators

Table 1
**Grain Transport Cost Indicators**[1]

| For the week ending | Truck | Rail: Unit Train | Rail: Shuttle | Barge | Ocean: Gulf | Ocean: Pacific |
|---|---|---|---|---|---|---|
| 07/27/16 | 160 | 258 | 216 | 219 | 140 | 124 |
| 07/20/16 | 161 | 256 | 222 | 234 | 140 | 124 |

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

Source: Transportation & Marketing Programs/AMS/USDA

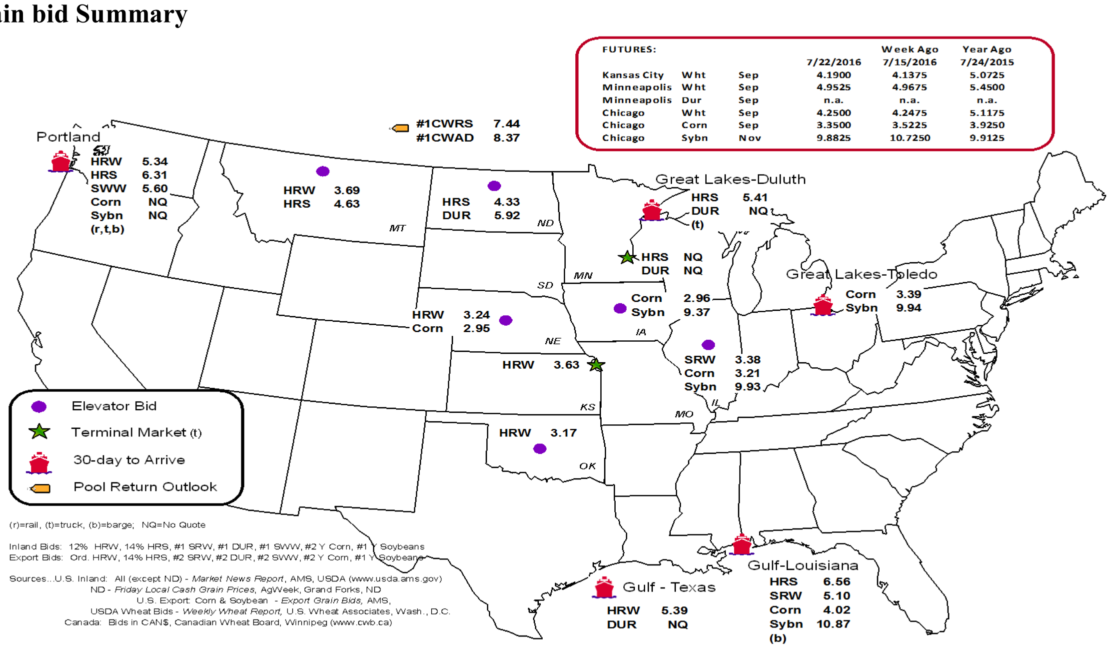
Table 2
**Market Update: U.S. Origins to Export Position Price Spreads ($/bushel)**

| Commodity | Origin--Destination | 7/22/2016 | 7/15/2016 |
|---|---|---|---|
| Corn | IL--Gulf | -0.81 | -0.84 |
| Corn | NE--Gulf | -1.07 | -1.06 |
| Soybean | IA--Gulf | -1.50 | -1.49 |
| HRW | KS--Gulf | -1.76 | -1.63 |
| HRS | ND--Portland | -1.98 | -2.12 |

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]

| For the Week Ending | Mississippi Gulf | Texas Gulf | Pacific Northwest | Atlantic & East Gulf | Total | Week ending | Cross-Border Mexico[3] |
|---|---|---|---|---|---|---|---|
| 7/20/2016[p] | 542 | 975 | 3,681 | 108 | 5,306 | 7/16/2016 | 2,190 |
| 7/13/2016[r] | 137 | 1,168 | 4,850 | 266 | 6,421 | 7/9/2016 | 1,933 |
| 2016 YTD[r] | 6,999 | 41,669 | 142,080 | 10,214 | 200,962 | 2016 YTD | 59,570 |
| 2015 YTD[r] | 12,375 | 35,913 | 123,372 | 14,260 | 185,920 | 2015 YTD | 51,264 |
| 2016 YTD as % of 2015 YTD | 57 | 116 | 115 | 72 | 108 | % change YTD | 116 |
| Last 4 weeks as % of 2015[2] | 62 | 252 | 153 | 66 | 151 | Last 4wks % 2015 | 111 |
| Last 4 weeks as % of 4-year avg.[2] | 117 | 122 | 180 | 93 | 158 | Last 4wks % 4 yr | 131 |
| Total 2015 | 29,054 | 60,819 | 239,029 | 26,730 | 355,632 | Total 2015 | 97,736 |
| Total 2014 | 44,617 | 83,674 | 256,670 | 32,107 | 417,068 | Total 2014 | 98,422 |

[1] Data is incomplete as it is voluntarily provided

[2] Compared with same 4-weeks in 2015 and prior 4-year average.

[3] Cross-border weekly data is approximately 15 percent below the Association of American Railroads' reported weekly carloads received by Mexican railroads to reflect switching between KCSM and FerroMex.

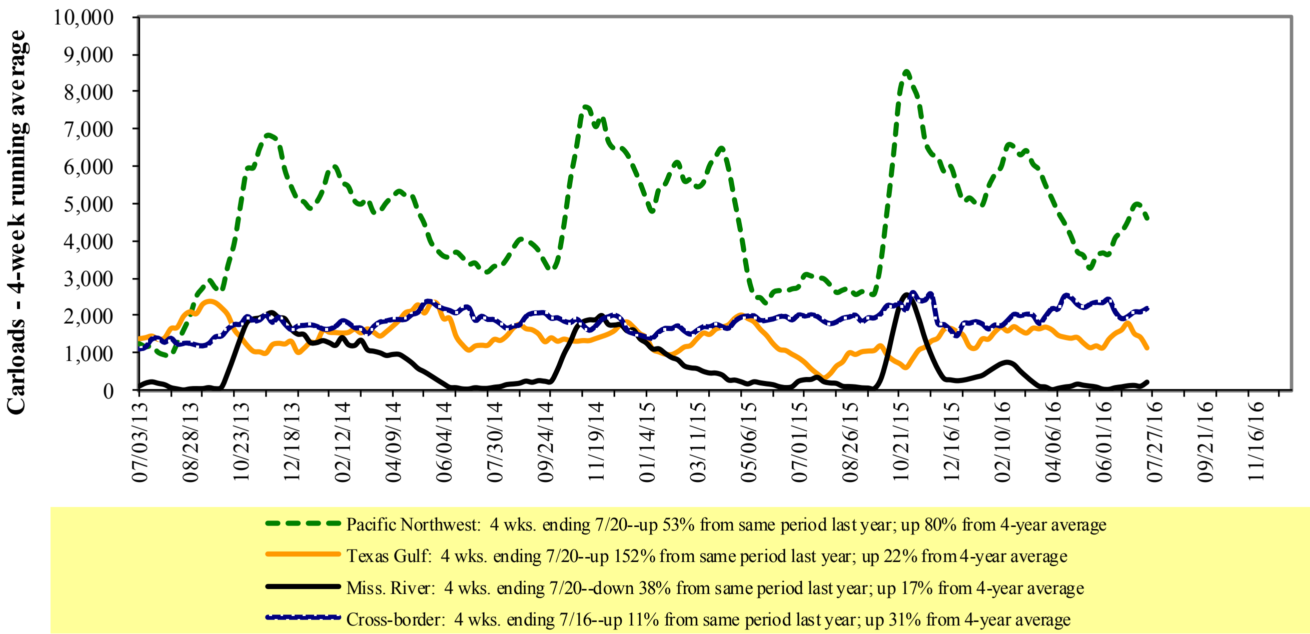
**YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available**

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 24 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)**

| For the week ending: | East | | West | | | U.S. total | Canada | |
|---|---|---|---|---|---|---|---|---|
| 7/16/2016 | CSXT | NS | BNSF | KCS | UP | | CN | CP |
| This week | 1,608 | 3,684 | 13,342 | 1,022 | 6,025 | 25,681 | 3,717 | 3,948 |
| This week last year | 1,913 | 2,361 | 9,979 | 715 | 5,525 | 20,493 | 4,132 | 4,413 |
| 2016 YTD | 49,749 | 78,748 | 291,009 | 24,124 | 146,511 | 590,141 | 89,635 | 119,160 |
| 2015 YTD | 57,253 | 84,141 | 273,694 | 24,380 | 143,894 | 583,362 | 115,070 | 123,042 |
| 2016 YTD as % of 2015 YTD | 87 | 94 | 106 | 99 | 102 | 101 | 78 | 97 |
| Last 4 weeks as % of 2015* | 75 | 115 | 137 | 107 | 113 | 120 | 83 | 92 |
| Last 4 weeks as % of 3-yr avg.** | 88 | 115 | 148 | 128 | 122 | 130 | 89 | 85 |
| Total 2015 | 104,039 | 149,043 | 536,173 | 45,445 | 267,720 | 1,102,420 | 211,868 | 236,263 |

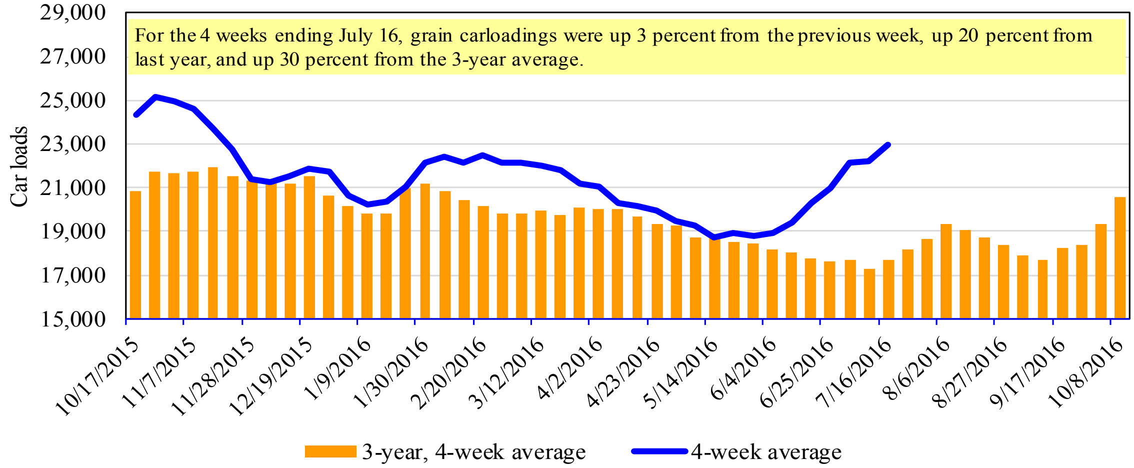
*The past 4 weeks of this year as a percent of the same 4 weeks last year.

**The past 4 weeks as a percent of the same period from 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

**Railcar Auction Offerings[1] ($/car)[2]**

| For the week ending: | | Delivery period | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 7/21/2016 | | Aug-16 | Aug-15 | Sep-16 | Sep-15 | Oct-16 | Oct-15 | Nov-16 | Nov-15 |
| BNSF[3] | COT grain units | 58 | 24 | 52 | 12 | 74 | 16 | 23 | 1 |
| | COT grain single-car[5] | 137 . . 206 | 0 . . 33 | 116 . . 156 | 0 . . 1 | 109 | 3 . . 15 | 38 . . 79 | 0 . . 10 |
| UP[4] | GCAS/Region 1 | no bids | no bids | 12 | no bids | 11 | no bids | n/a | n/a |
| | GCAS/Region 2 | no bids | no bids | 51 | no bids | 176 | 10 | n/a | n/a |

[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.

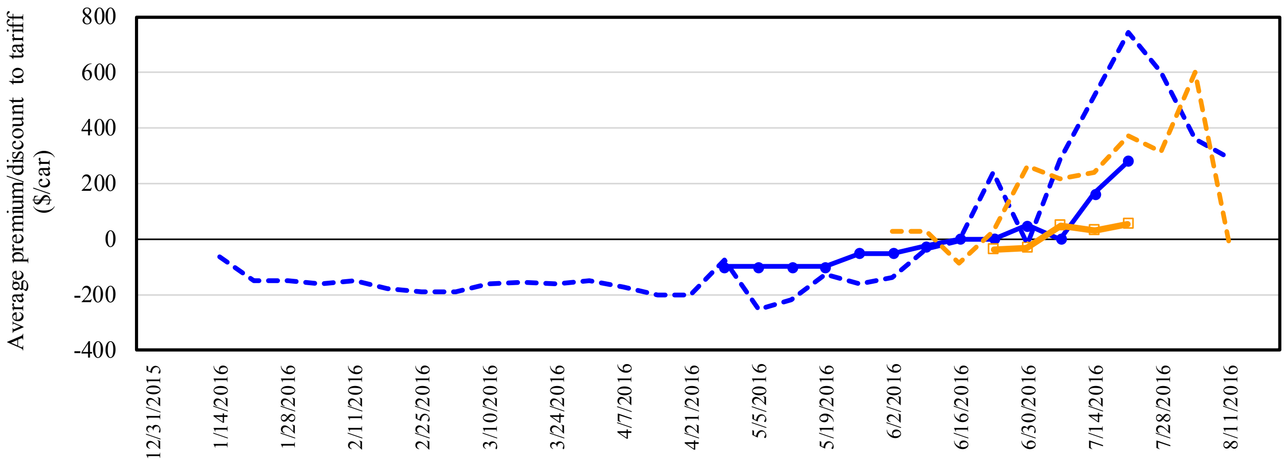
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

[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 August 2016, Secondary Market**

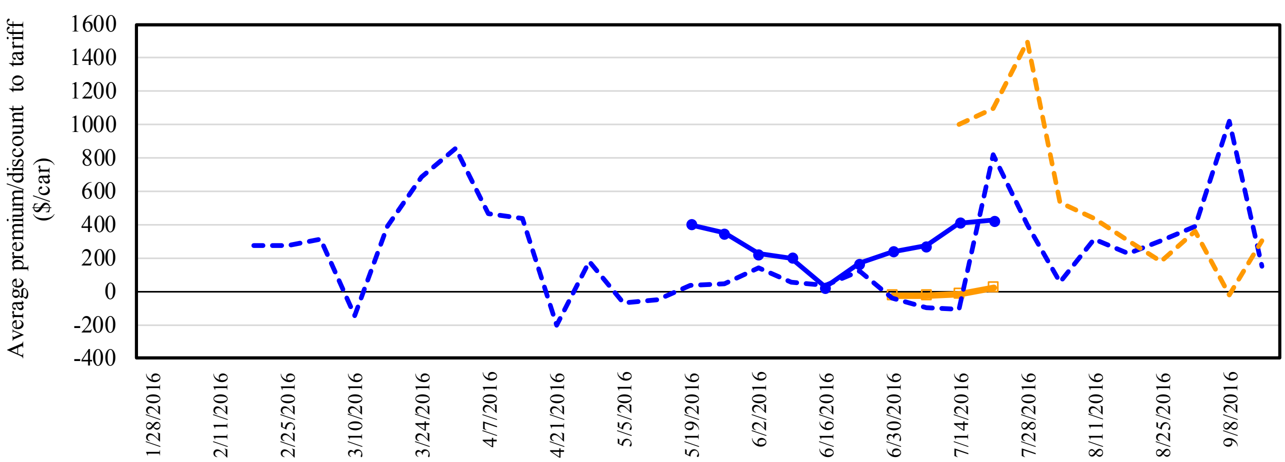



| 7/21/2016 | BNSF | UP |
|---|---|---|
| Non-Shuttle | $100 | $13 |
| Shuttle | $425 | $138 |

Average Non-shuttle bids/offers rose $25 this week, and are at the peak.
Average Shuttle bids/offers rose $119 this week and are at the peak.

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 September 2016, Secondary Market**



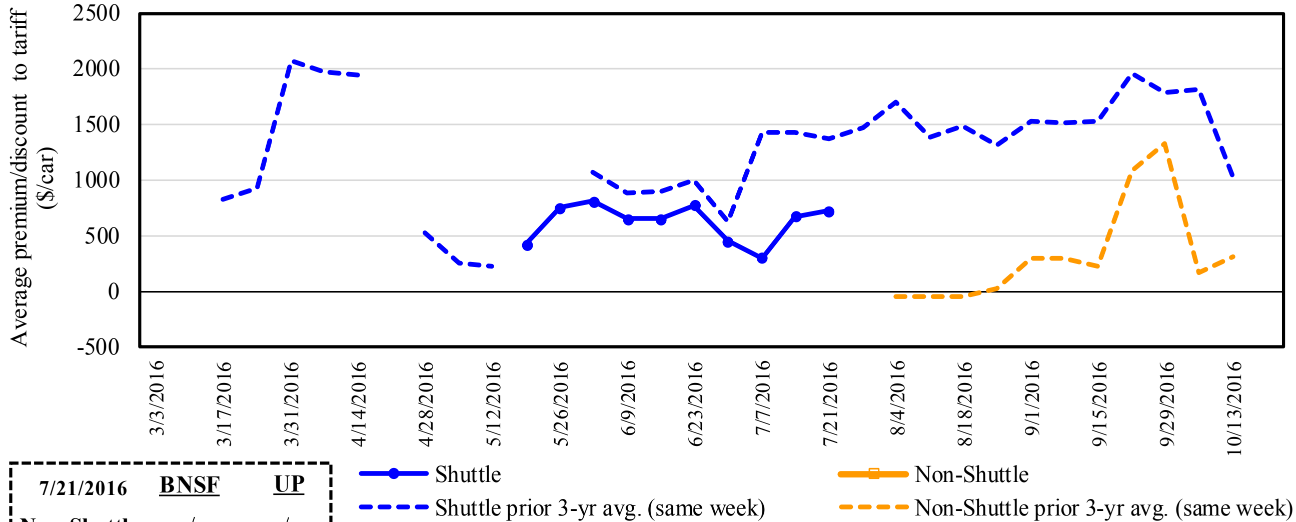

| 7/21/2016 | BNSF | UP |
|---|---|---|
| Non-Shuttle | n/a | $25 |
| Shuttle | $675 | $175 |

Average Non-shuttle bids/offers rose $38 this week, and are at the peak.
Average Shuttle bids/offers rose $13 this week and are at the peak.

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 October 2016, Secondary Market**




| 7/21/2016 | BNSF | UP |
|---|---|---|
| Non-Shuttle | n/a | n/a |
| Shuttle | $1,000 | $450 |

There were no Non-Shuttle bids/offers this week.
Average Shuttle bids/offers rose $50 this week and are $88 below the peak.

Non-shuttle bids include unit-train and single-car bids. n/a = not available.
Source: Transportation & Marketing Programs/AMS/USDA

Table 6

**Weekly Secondary Railcar Market ($/car)[1]**

| | For the week ending: | Delivery period | | | | | |
|---|---|---|---|---|---|---|---|
| | 7/21/2016 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 |
| Non-shuttle | **BNSF-GF** | **100** | **n/a** | **n/a** | **n/a** | **n/a** | **n/a** |
| | Change from last week | 25 | n/a | n/a | n/a | n/a | n/a |
| | Change from same week 2015 | 0 | n/a | n/a | n/a | n/a | n/a |
| | **UP-Pool** | **13** | **25** | **n/a** | **n/a** | **n/a** | **n/a** |
| | Change from last week | 26 | 38 | n/a | n/a | n/a | n/a |
| | Change from same week 2015 | 88 | n/a | n/a | n/a | n/a | n/a |
| Shuttle | **BNSF-GF** | **425** | **675** | **1000** | **n/a** | **175** | **n/a** |
| | Change from last week | 125 | (125) | 0 | n/a | 125 | n/a |
| | Change from same week 2015 | 408 | 600 | 350 | n/a | 75 | n/a |
| | **UP-Pool** | **138** | **175** | **450** | **n/a** | **n/a** | **n/a** |
| | Change from last week | 113 | 150 | 100 | n/a | n/a | n/a |
| | Change from same week 2015 | 326 | 438 | n/a | n/a | n/a | n/a |

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

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 James B. Joiner Co., Tradewest Brokerage Co.

The **tariff rail rate** is the base price of freight rail service, and together with **fuel surcharges** and any **auction and secondary rail** values constitute the full cost of shipping by rail. Typically, auction and secondary rail values are a small fraction of the full cost of shipping by rail relative to the tariff rate. High auction and secondary rail values, during times of high rail demand or short supply, can exceed the cost of the tariff rate plus fuel surcharge.

Table 7

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

| Effective date: 7/1/2016 | 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** | | | | | | | |
| Wheat | Wichita, KS | St. Louis, MO | $3,605 | $25 | $36.05 | $0.98 | -2 |
| | Grand Forks, ND | Duluth-Superior, MN | $3,463 | -$12 | $34.27 | $0.93 | -17 |
| | Wichita, KS | Los Angeles, CA | $6,950 | -$61 | $68.41 | $1.86 | -3 |
| | Wichita, KS | New Orleans, LA | $4,243 | $45 | $42.58 | $1.16 | -2 |
| | Sioux Falls, SD | Galveston-Houston, TX | $6,486 | -$50 | $63.91 | $1.74 | -3 |
| | Northwest KS | Galveston-Houston, TX | $4,511 | $49 | $45.28 | $1.23 | -2 |
| | Amarillo, TX | Los Angeles, CA | $4,710 | $68 | $47.45 | $1.29 | -3 |
| Corn | Champaign-Urbana, IL | New Orleans, LA | $3,681 | $50 | $37.05 | $0.94 | 7 |
| | Toledo, OH | Raleigh, NC | $6,061 | $0 | $60.19 | $1.53 | 9 |
| | Des Moines, IA | Davenport, IA | $2,168 | $11 | $21.64 | $0.55 | -1 |
| | Indianapolis, IN | Atlanta, GA | $5,004 | $0 | $49.69 | $1.26 | 5 |
| | Indianapolis, IN | Knoxville, TN | $4,311 | $0 | $42.81 | $1.09 | 5 |
| | Des Moines, IA | Little Rock, AR | $3,444 | $31 | $34.51 | $0.88 | 2 |
| | Des Moines, IA | Los Angeles, CA | $5,052 | $91 | $51.07 | $1.30 | 0 |
| Soybeans | Minneapolis, MN | New Orleans, LA | $3,719 | $8 | $37.01 | $1.01 | -4 |
| | Toledo, OH | Huntsville, AL | $5,051 | $0 | $50.16 | $1.37 | 8 |
| | Indianapolis, IN | Raleigh, NC | $6,178 | $0 | $61.35 | $1.67 | 10 |
| | Indianapolis, IN | Huntsville, AL | $4,529 | $0 | $44.98 | $1.22 | 4 |
| | Champaign-Urbana, IL | New Orleans, LA | $4,395 | $50 | $44.14 | $1.20 | 8 |
| **Shuttle Train** | | | | | | | |
| Wheat | Great Falls, MT | Portland, OR | $3,853 | -$35 | $37.91 | $1.03 | -6 |
| | Wichita, KS | Galveston-Houston, TX | $3,871 | -$27 | $38.17 | $1.04 | -4 |
| | Chicago, IL | Albany, NY | $5,492 | $0 | $54.54 | $1.48 | 16 |
| | Grand Forks, ND | Portland, OR | $5,511 | -$61 | $54.12 | $1.47 | -5 |
| | Grand Forks, ND | Galveston-Houston, TX | $5,831 | -$63 | $57.28 | $1.56 | -14 |
| | Northwest KS | Portland, OR | $5,478 | $80 | $55.19 | $1.50 | -3 |
| Corn | Minneapolis, MN | Portland, OR | $5,000 | -$74 | $48.92 | $1.24 | -8 |
| | Sioux Falls, SD | Tacoma, WA | $4,960 | -$68 | $48.58 | $1.23 | -8 |
| | Champaign-Urbana, IL | New Orleans, LA | $3,481 | $50 | $35.07 | $0.89 | 7 |
| | Lincoln, NE | Galveston-Houston, TX | $3,600 | -$40 | $35.36 | $0.90 | -4 |
| | Des Moines, IA | Amarillo, TX | $3,795 | $39 | $38.08 | $0.97 | 0 |
| | Minneapolis, MN | Tacoma, WA | $5,000 | -$73 | $48.92 | $1.24 | -8 |
| | Council Bluffs, IA | Stockton, CA | $4,640 | -$76 | $45.32 | $1.15 | -5 |
| Soybeans | Sioux Falls, SD | Tacoma, WA | $5,490 | -$68 | $53.85 | $1.47 | -7 |
| | Minneapolis, MN | Portland, OR | $5,510 | -$74 | $53.98 | $1.47 | -8 |
| | Fargo, ND | Tacoma, WA | $5,380 | -$60 | $52.83 | $1.44 | -7 |
| | Council Bluffs, IA | New Orleans, LA | $4,425 | $58 | $44.52 | $1.21 | -3 |
| | Toledo, OH | Huntsville, AL | $4,226 | $0 | $41.97 | $1.14 | 10 |
| | Grand Island, NE | Portland, OR | $5,360 | $82 | $54.04 | $1.47 | -3 |

[1]A unit train refers to shipments of at least 25 cars. Shuttle train rates are available for qualified shipments of 75-120 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**

| Effective date: 7/1/2016 | | | | Fuel | | | Percent |
|---|---|---|---|---|---|---|---|
| | Origin | | Tariff | surcharge | Tariff plus surcharge per: | | change[4] |
| **Commodity** | **state** | **Destination region** | **rate/car[1]** | **per car[2]** | **metric ton[3]** | **bushel[3]** | **Y/Y** |
| Wheat | MT | Chihuahua, CI | $7,459 | $0 | $76.21 | $2.07 | -4 |
| | OK | Cuautitlan, EM | $6,514 | $35 | $66.91 | $1.82 | -5 |
| | KS | Guadalajara, JA | $6,995 | $84 | $72.33 | $1.97 | -4 |
| | TX | Salinas Victoria, NL | $4,142 | $20 | $42.52 | $1.16 | 0 |
| Corn | IA | Guadalajara, JA | $8,137 | $78 | $83.93 | $2.13 | -6 |
| | SD | Celaya, GJ | $7,480 | $0 | $76.43 | $1.94 | -6 |
| | NE | Queretaro, QA | $7,879 | $66 | $81.18 | $2.06 | 0 |
| | SD | Salinas Victoria, NL | $6,545 | $0 | $66.87 | $1.70 | 6 |
| | MO | Tlalnepantla, EM | $7,238 | $64 | $74.61 | $1.89 | 1 |
| | SD | Torreon, CU | $7,080 | $0 | $72.34 | $1.84 | -2 |
| Soybeans | MO | Bojay (Tula), HG | $8,652 | $79 | $89.21 | $2.43 | 1 |
| | NE | Guadalajara, JA | $9,142 | $82 | $94.25 | $2.56 | 0 |
| | IA | El Castillo, JA | $9,470 | $0 | $96.76 | $2.63 | 0 |
| | KS | Torreon, CU | $7,439 | $58 | $76.60 | $2.08 | 1 |
| Sorghum | NE | Celaya, GJ | $7,344 | $71 | $75.76 | $1.92 | -3 |
| | KS | Queretaro, QA | $7,563 | $44 | $77.72 | $1.97 | 2 |
| | NE | Salinas Victoria, NL | $6,168 | $35 | $63.37 | $1.61 | 2 |
| | NE | Torreon, CU | $6,672 | $56 | $68.74 | $1.74 | -2 |

[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

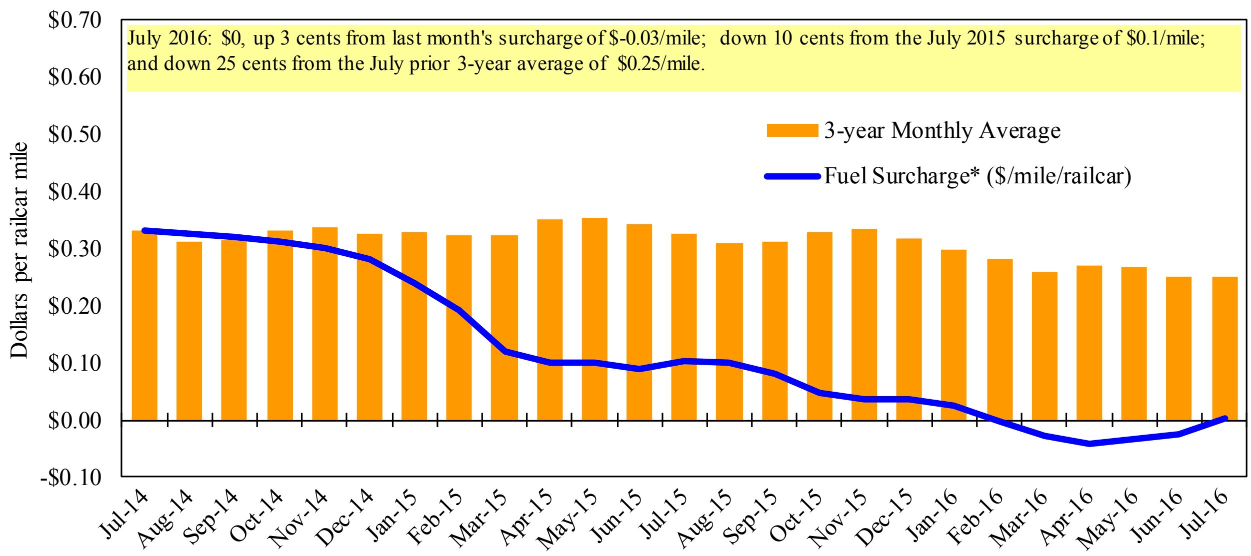
[3]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[4]Percentage change 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.

* Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

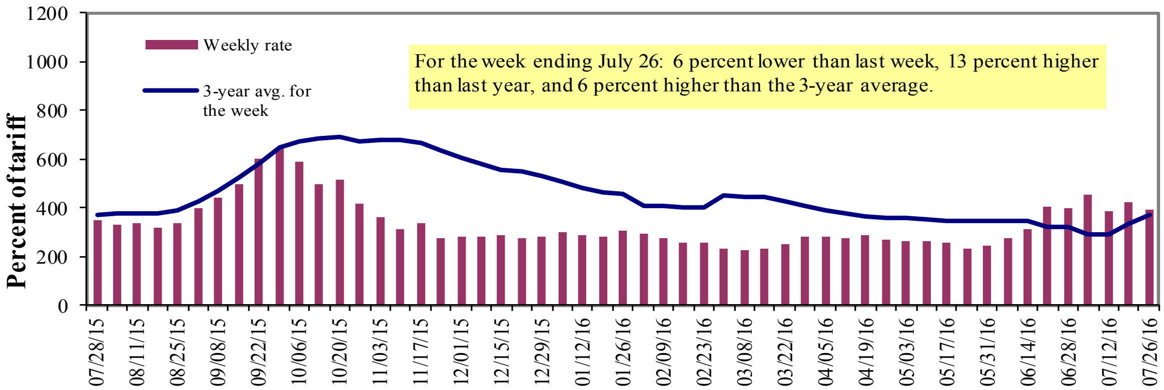
**CSX strike price changed from $2.00/gal. to $3.75/gal. starting January 1, 2015.

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 | Lower Illinois River | St. Louis | Cincinnati | Lower Ohio | Cairo-Memphis |
|---|---|---|---|---|---|---|---|---|
| **Rate[1]** | 7/26/2016 | 495 | 425 | 395 | 290 | 290 | 290 | 258 |
| | 7/19/2016 | 518 | 456 | 422 | 300 | 292 | 292 | 273 |
| **$/ton** | 7/26/2016 | 30.64 | 22.61 | 18.33 | 11.57 | 13.60 | 11.72 | 8.10 |
| | 7/19/2016 | 32.06 | 24.26 | 19.58 | 11.97 | 13.69 | 11.80 | 8.57 |
| **Current week % change from the same week:** | | | | | | | | |
| | Last year | 20 | 13 | 13 | 13 | -4 | -4 | 10 |
| | 3-year avg. [2] | 9 | 19 | 6 | 5 | -1 | -1 | 10 |
| **Rate[1]** | August | 500 | 440 | 423 | 333 | 338 | 338 | 338 |
| | October | 650 | 630 | 625 | 520 | 625 | 625 | 508 |

[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

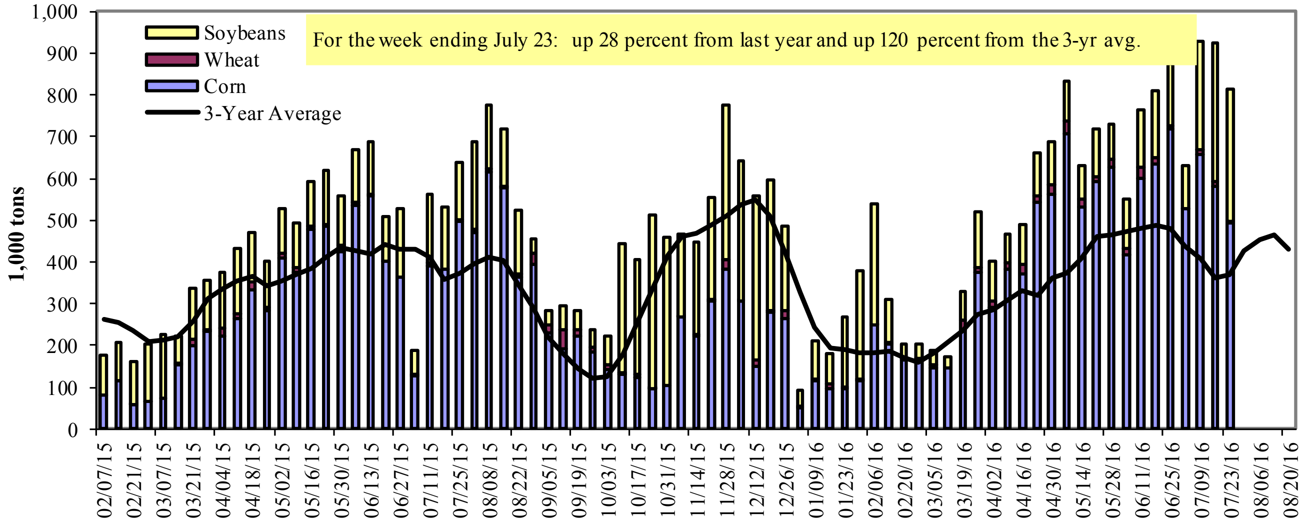
**Figure 9**
**Benchmark tariff rates**

**Calculating barge rate per ton:**
(Rate * 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.

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

Table 10

**Barge Grain Movements (1,000 tons)**

| For the week ending 7/23/2016 | Corn | Wheat | Soybeans | Other | Total |
|---|---|---|---|---|---|
| **Mississippi River** | | | | | |
| Rock Island, IL (L15) | 394 | 2 | 166 | 2 | 563 |
| Winfield, MO (L25) | 371 | 0 | 238 | 5 | 613 |
| Alton, IL (L26) | 491 | 0 | 304 | 2 | 796 |
| Granite City, IL (L27) | 494 | 2 | 320 | 3 | 819 |
| **Illinois River (L8)** | 158 | 6 | 107 | 0 | 271 |
| **Ohio River (L52)** | 28 | 21 | 33 | 0 | 83 |
| **Arkansas River (L1)** | 0 | 43 | 1 | 0 | 45 |
| Weekly total - 2016 | 522 | 66 | 355 | 3 | 947 |
| Weekly total - 2015 | 604 | 39 | 172 | 0 | 816 |
| 2016 YTD[1] | 14,045 | 1,233 | 6,133 | 171 | 21,583 |
| 2015 YTD | 12,145 | 908 | 5,879 | 133 | 19,065 |
| 2016 as % of 2015 YTD | 116 | 136 | 104 | 129 | 113 |
| Last 4 weeks as % of 2015[2] | 130 | 133 | 176 | 81 | 141 |
| Total 2015 | 19,215 | 1,686 | 14,191 | 359 | 35,451 |

[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.

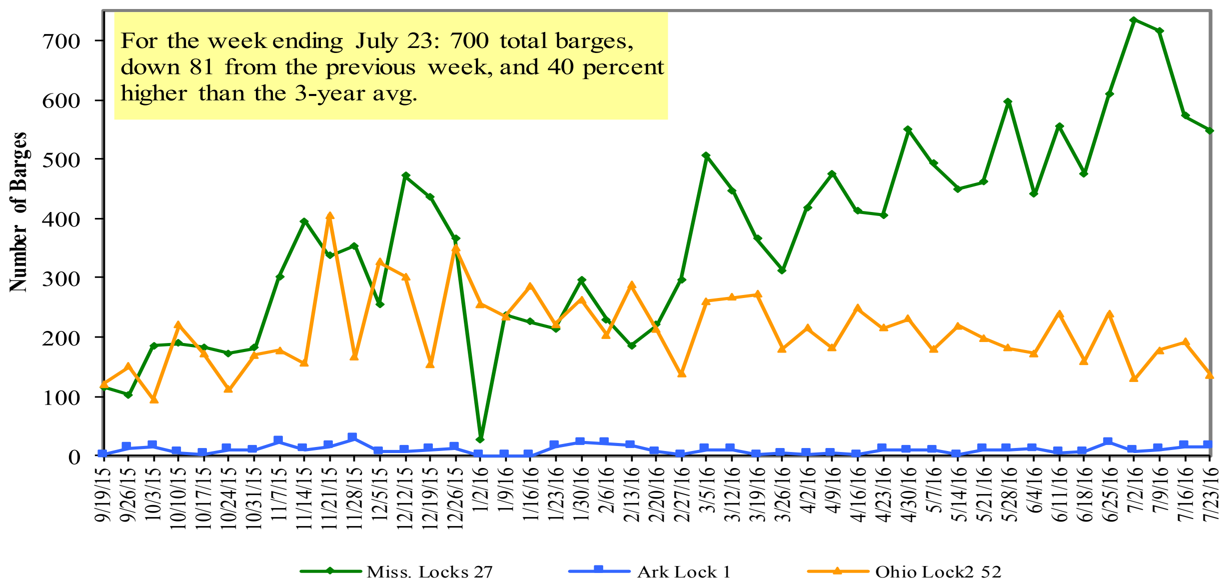
[2] As a percent of same period in 2015.

Note: Total may not add exactly, due to rounding

Source: U.S. Army Corps of Engineers

Figure 11

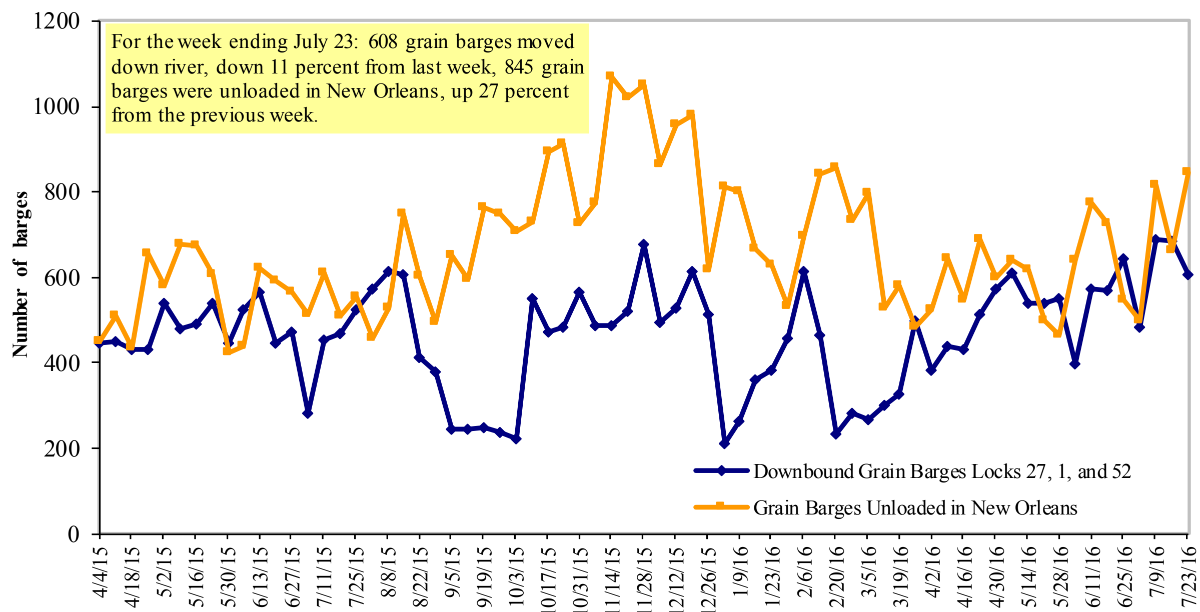
**Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52**




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 7/25/2016 (US $/gallon)**

| Region | Location | Price | Change from Week ago | Change from Year ago |
|---|---|---|---|---|
| I | East Coast | 2.387 | -0.024 | -0.422 |
| | New England | 2.434 | -0.012 | -0.498 |
| | Central Atlantic | 2.481 | -0.022 | -0.437 |
| | Lower Atlantic | 2.306 | -0.026 | -0.395 |
| II | Midwest[2] | 2.341 | -0.028 | -0.278 |
| III | Gulf Coast[3] | 2.242 | -0.020 | -0.369 |
| IV | Rocky Mountain | 2.434 | -0.001 | -0.301 |
| V | West Coast | 2.663 | -0.023 | -0.294 |
| | West Coast less California | 2.536 | -0.033 | -0.278 |
| | California | 2.764 | -0.016 | -0.308 |
| Total | U.S. | 2.379 | -0.023 | -0.344 |

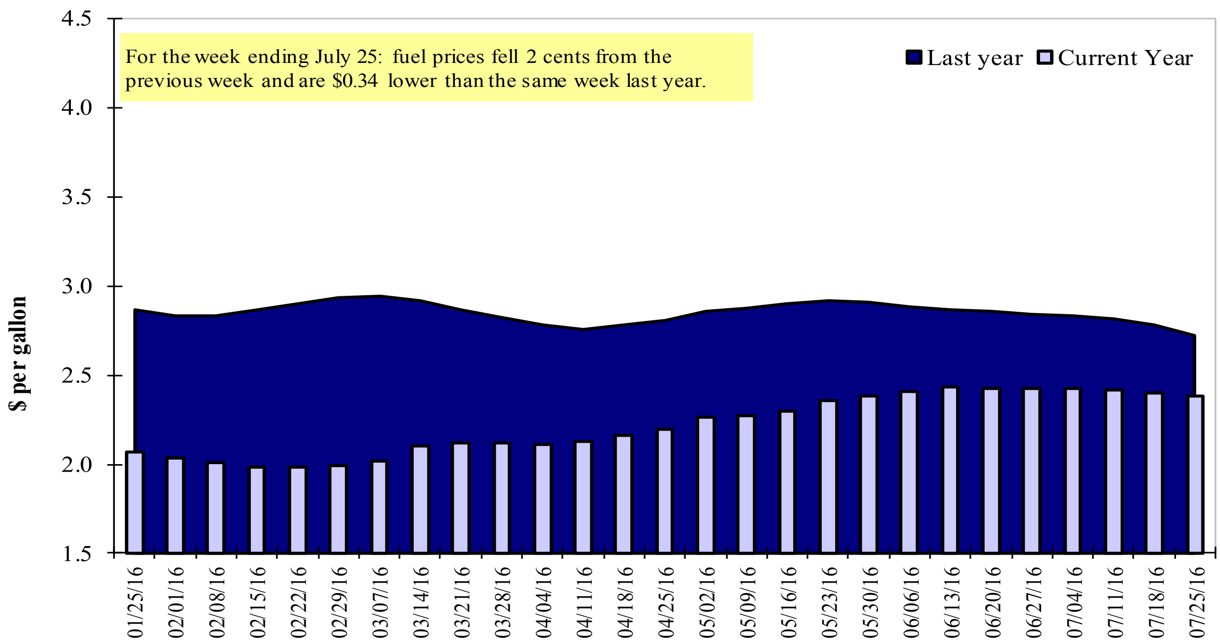
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[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)**

| For the week ending | Wheat HRW | SRW | HRS | SWW | DUR | All wheat | Corn | Soybeans | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Export Balances** [1] | | | | | | | | | |
| 7/14/2016 | 2,275 | 607 | 2,238 | 1,206 | 113 | 6,439 | 10,340 | 7,124 | 23,903 |
| This week year ago | 1,084 | 867 | 1,609 | 974 | 187 | 4,721 | 7,294 | 2,330 | 14,344 |
| **Cumulative exports-marketing year** [2] | | | | | | | | | |
| 2015/16 YTD | 1,130 | 252 | 951 | 459 | 25 | 2,818 | 37,925 | 44,864 | 85,606 |
| 2014/15 YTD | 765 | 540 | 570 | 276 | 114 | 2,265 | 39,470 | 48,316 | 90,052 |
| YTD 2015/16 as % of 2014/15 | 148 | 47 | 167 | 166 | 22 | 124 | 96 | 93 | 95 |
| Last 4 wks as % of same period 2014/15 | 200 | 76 | 137 | 116 | 61 | 133 | 158 | 304 | 174 |
| 2014/15 Total | 7,009 | 3,654 | 7,250 | 3,758 | 665 | 22,336 | 45,205 | 49,614 | 117,155 |
| 2013/14 Total | 11,465 | 7,307 | 6,338 | 4,367 | 486 | 29,963 | 46,868 | 44,478 | 121,309 |

[1] Current unshipped (outstanding) export sales to date

[2] Shipped export sales to date; new marketing year now in effect for wheat

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**

| For the week ending 7/14/2016 | Commitments[2] 2016/17 Next MY | 2015/16 Current MY | 2014/15 Last MY | % change current MY from last MY | Exports[3] 3-year avg 2012-2014 |
|---|---|---|---|---|---|
| | | - 1,000 mt - | | | - 1,000 mt - |
| Japan | 1,405 | 10,318 | 11,486 | (10) | 9,244 |
| Mexico | 2,295 | 12,555 | 10,639 | 18 | 7,448 |
| Korea | 138 | 2,966 | 3,735 | (21) | 2,630 |
| Colombia | 104 | 4,596 | 4,285 | 7 | 1,727 |
| Taiwan | 133 | 2,209 | 2,032 | 9 | 1,224 |
| **Top 5 Importers** | **4,075** | **32,644** | **32,176** | **1** | **22,273** |
| **Total US corn export sales** | **6,681** | **48,265** | **46,764** | **3** | **34,445** |
| % of Projected | 13% | 100% | 99% | | |
| Change from prior week | **506** | **345** | **223** | | |
| **Top 5 importers' share of U.S. corn export sales** | 61% | 68% | 69% | | 65% |
| **USDA forecast, July 2016** | **52,163** | **48,346** | **47,430** | **2** | |
| **Corn Use for Ethanol USDA forecast, July 2016** | **133,985** | **132,715** | **132,080** | **0** | |

(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, or Export Sales Query--http://www.fas.usda.gov/esrquery/. Total commitments change from prior week could include revisions from previous week's outastanding sales or accumulated sales

Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--http://www.fas.usda.gov/esrquery/

[3] FAS Marketing Year Ranking Reports - http://apps.fas.usda.gov/export-sales/myrkaug.htm; 3-yr average

Table 14

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

| For the week ending 7/14/2016 | Total Commitments[2] 2016/17 Next MY | 2015/16 Current MY | 2014/15 Last MY | % change current MY from last MY | Exports[3] 3-yr avg. 2012-2014 |
|---|---|---|---|---|---|
| | | - 1,000 mt - | | | - 1,000 mt - |
| China | 3,599 | 28,023 | 29,984 | (7) | 24,211 |
| Mexico | 734 | 3,300 | 3,411 | (3) | 2,971 |
| Indonesia | 40 | 1,942 | 1,804 | 8 | 1,895 |
| Japan | 215 | 2,231 | 2,119 | 5 | 1,750 |
| Taiwan | 225 | 1,289 | 1,329 | (3) | 1,055 |
| **Top 5 importers** | **4,812** | **36,785** | **38,647** | **(5)** | **31,882** |
| **Total US soybean export sales** | **9,147** | **51,988** | **50,646** | **3** | **39,169** |
| % of Projected | 17% | 106% | 101% | | |
| Change from prior week | **1,002** | **325** | **81** | | |
| **Top 5 importers' share of U.S. soybean export sales** | 53% | 71% | 76% | | **81%** |
| **USDA forecast, July 2016** | **52,316** | **48,910** | **50,218** | **(3)** | |

(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, or Export Sales Query--http://www.fas.usda.gov/esrquery/ .Total commitments change from prior week could include reivisions from previous week's outstanding sales and/or accumulated sales

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm. (Carryover plus Accumulated Exports)

Table 15

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

| For the week ending 7/14/2016 | Total Commitments[2] 2016/17 Current MY | 2015/16 Last MY | % change current MY from last MY | Exports[3] 3-yr avg 2013-2015 |
|---|---|---|---|---|
| | - 1,000 mt - | | | - 1,000 mt - |
| Japan | 671 | 564 | 19 | 2,743 |
| Mexico | 766 | 681 | 13 | 2,660 |
| Nigeria | 369 | 670 | (45) | 1,978 |
| Philippines | 839 | 552 | 52 | 2,156 |
| Brazil | 263 | 175 | 51 | 2,273 |
| Korea | 487 | 379 | 28 | 1,156 |
| Taiwan | 262 | 291 | (10) | 923 |
| Indonesia | 165 | 136 | 21 | 790 |
| Colombia | 287 | 171 | 68 | 664 |
| Thailand | 223 | 136 | 64 | 685 |
| **Top 10 importers** | **4,109** | **3,618** | 14 | **16,028** |
| **Total US wheat export sales** | **9,257** | **6,986** | **33** | **24,059** |
| % of Projected | 37% | 33% | | |
| Change from prior week | **478** | **503** | | |
| **Top 10 importers' share of U.S. wheat export sales** | 44% | 52% | | 67% |
| **USDA forecast, July 2016** | **25,204** | **21,117** | **19** | |

(n) indicates negative number.

[1] Based on FAS 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, or Export Sales Query--http://www.fas.usda.gov/esrquery/. Total commitments change from prior week could include revisions from the previous week's outstanding and/or accumulated sales

[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 | For the Week Ending 07/21/16 | Previous Week* | Current Week as % of Previous | 2016 YTD* | 2015 YTD* | 2016 YTD as % of 2015 YTD | Last 4-weeks as % of: Last Year | Prior 3-yr. avg. | 2015 Total* |
|---|---|---|---|---|---|---|---|---|---|
| **Pacific Northwest** | | | | | | | | | |
| Wheat | 257 | 169 | 152 | 6,742 | 6,051 | 111 | 137 | 120 | 10,985 |
| Corn | 330 | 441 | 75 | 6,368 | 5,807 | 110 | 150 | 240 | 7,232 |
| Soybeans | 143 | 11 | 1,326 | 4,589 | 4,068 | 113 | 1120 | 3352 | 11,809 |
| **Total** | **730** | **621** | **118** | **17,700** | **15,925** | **111** | **153** | **188** | **30,027** |
| **Mississippi Gulf** | | | | | | | | | |
| Wheat | 59 | 83 | 71 | 2,052 | 2,489 | 82 | 69 | 54 | 4,504 |
| Corn | 817 | 625 | 131 | 17,881 | 17,460 | 102 | 110 | 141 | 26,701 |
| Soybeans | 519 | 299 | 174 | 11,067 | 11,321 | 98 | 194 | 308 | 29,593 |
| **Total** | **1,395** | **1,007** | **139** | **31,000** | **31,270** | **99** | **119** | **143** | **60,797** |
| **Texas Gulf** | | | | | | | | | |
| Wheat | 204 | 152 | 134 | 2,311 | 2,224 | 104 | 282 | 114 | 3,724 |
| Corn | 34 | 29 | 115 | 595 | 301 | 198 | n/a | 805 | 596 |
| Soybeans | 0 | 0 | n/a | 92 | 210 | 44 | n/a | n/a | 864 |
| **Total** | **237** | **181** | **131** | **2,998** | **2,735** | **110** | **345** | **135** | **5,184** |
| **Interior** | | | | | | | | | |
| Wheat | 15 | 34 | 45 | 710 | 786 | 90 | 87 | 106 | 1,388 |
| Corn | 94 | 183 | 51 | 3,920 | 3,434 | 114 | 124 | 161 | 6,201 |
| Soybeans | 72 | 80 | 90 | 2,236 | 1,863 | 120 | 229 | 260 | 3,518 |
| **Total** | **181** | **297** | **61** | **6,865** | **6,083** | **113** | **139** | **173** | **11,106** |
| **Great Lakes** | | | | | | | | | |
| Wheat | 42 | 32 | 134 | 369 | 339 | 109 | 143 | 240 | 997 |
| Corn | 0 | 22 | 0 | 186 | 300 | 62 | 37 | 84 | 485 |
| Soybeans | 0 | 24 | 0 | 47 | 89 | 53 | 106 | 318 | 733 |
| **Total** | **42** | **77** | **55** | **601** | **727** | **83** | **79** | **163** | **2,216** |
| **Atlantic** | | | | | | | | | |
| Wheat | 2 | 1 | 153 | 187 | 414 | 45 | 6 | 6 | 520 |
| Corn | 0 | 0 | n/a | 14 | 89 | 15 | 0 | 0 | 277 |
| Soybeans | 4 | 7 | 50 | 938 | 958 | 98 | 281 | 637 | 2,053 |
| **Total** | **6** | **9** | **65** | **1,139** | **1,462** | **78** | **50** | **48** | **2,850** |
| **U.S. total from ports*** | | | | | | | | | |
| Wheat | 579 | 470 | 123 | 12,372 | 12,303 | 101 | 122 | 96 | 22,118 |
| Corn | 1,275 | 1,301 | 98 | 28,964 | 27,391 | 106 | 122 | 165 | 41,492 |
| Soybeans | 737 | 421 | 175 | 18,969 | 18,509 | 102 | 215 | 328 | 48,570 |
| **Total** | **2,591** | **2,192** | **118** | **60,304** | **58,202** | **104** | **134** | **155** | **112,180** |

* Data includes revisions from prior weeks; some regional totals may not add exactly due to rounding.

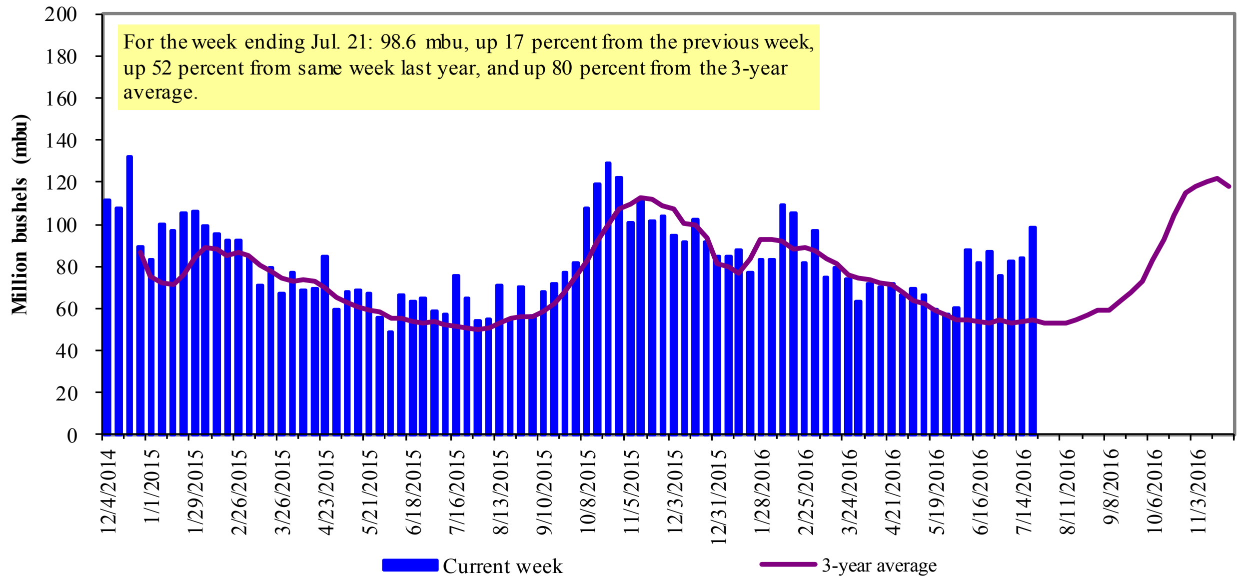
**Total only includes regions shown above

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 59 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2015.

Figure 14

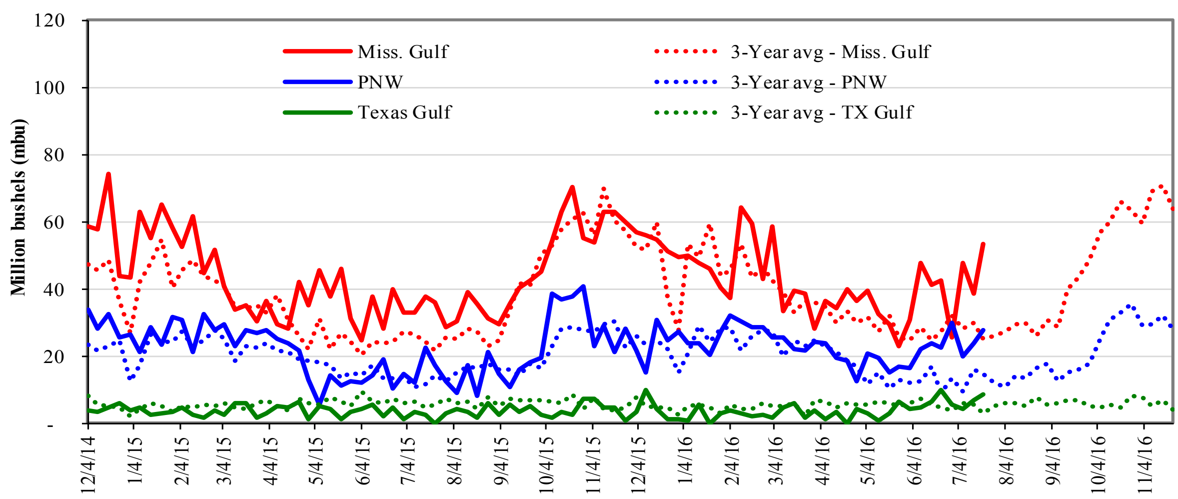
**U.S. grain inspected for export (wheat, corn, and soybeans)**




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)**




| Week ending 07/21/16 inspections (mbu): | | Percent change from: | MS Gulf | TX Gulf | U.S. Gulf | PNW |
|---|---|---|---|---|---|---|
| Mississippi Gulf: | 53.4 | Last Week: | up 38 | up 31 | up 37 | up 15 |
| PNW: | 27.7 | Last Year (same week): | up 48 | #DIV/0! | up 72 | up 61 |
| Texas Gulf: | 8.8 | 3-yr avg. (4-wk. mov. Avg): | up 85 | up 90 | up 86 | up 107 |

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

# Ocean Transportation

Table 17

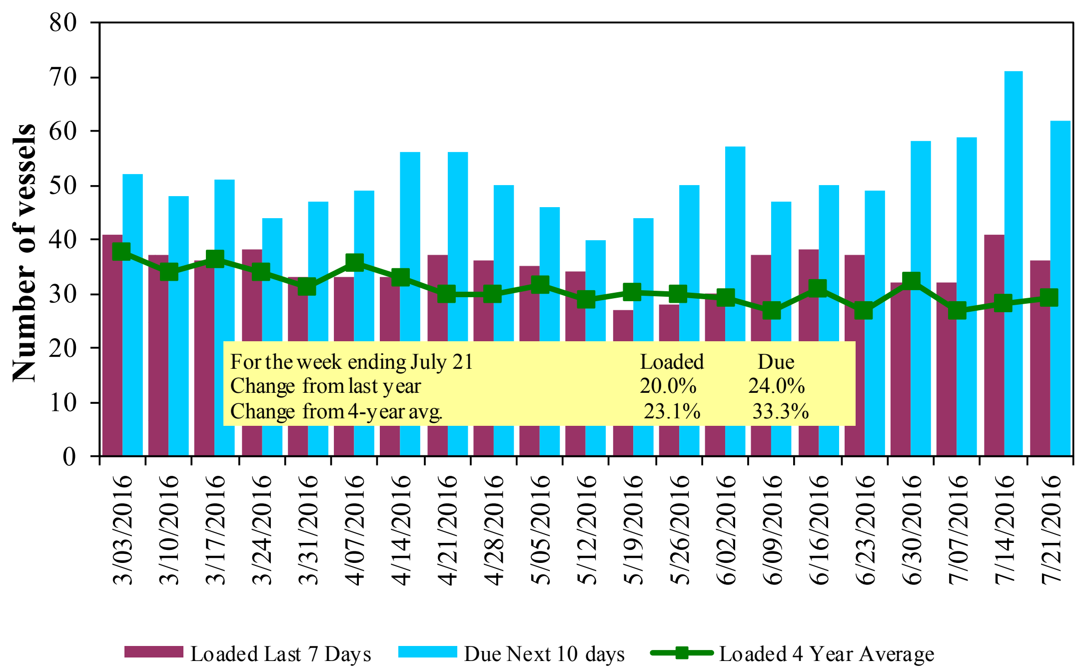
**Weekly Port Region Grain Ocean Vessel Activity (number of vessels)**

| | Gulf | | | Pacific Northwest | Vancouver B.C. |
|---|---|---|---|---|---|
| Date | In port | Loaded 7-days | Due next 10-days | In port | In port |
| 7/21/2016 | 54 | 36 | 62 | 12 | n/a |
| 7/14/2016 | 37 | 41 | 71 | 8 | n/a |
| 2015 range | (25..54) | (28..54) | (36..80) | (3..26) | n/a |
| 2015 avg. | 42 | 38 | 56 | 11 | n/a |

Source: Transportation & Marketing Programs/AMS/USDA

Figure 16

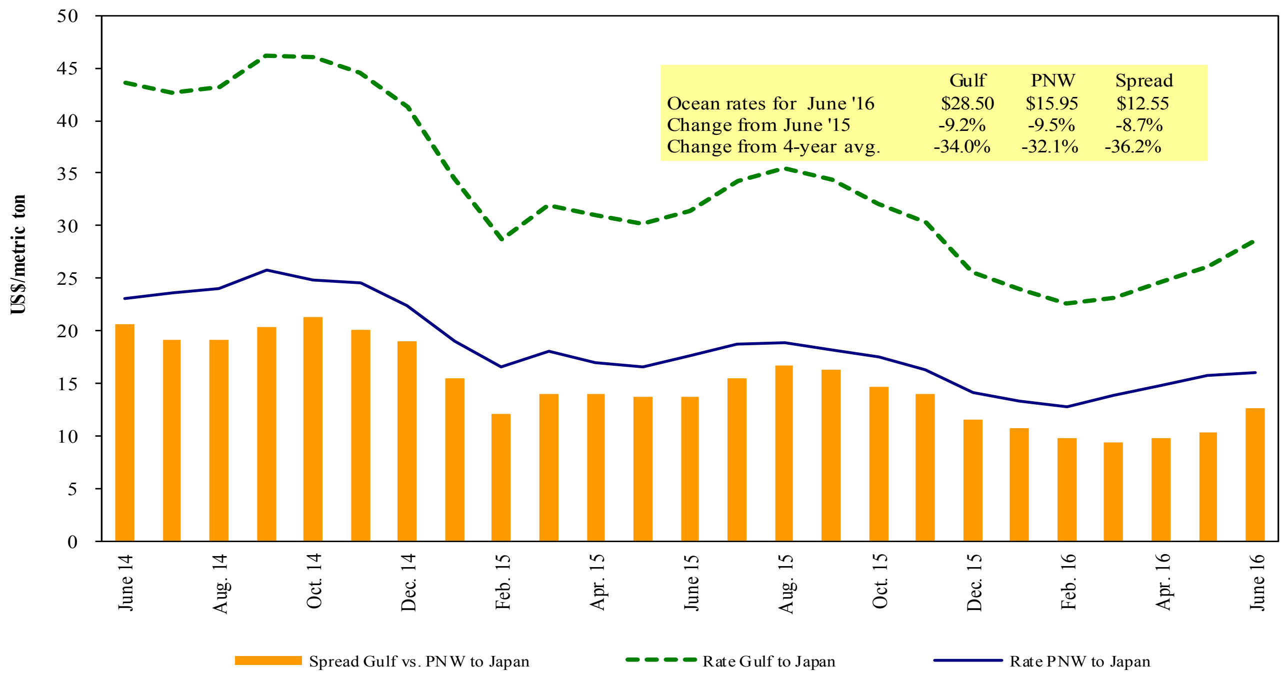
**U.S. Gulf[1] Vessel Loading Activity**




Source:Transportation & Marketing Programs/AMS/USDA

Figure 17

**Grain Vessel Rates, U.S. to Japan**




Data Source: O'Neil Commodity Consulting

Table 18

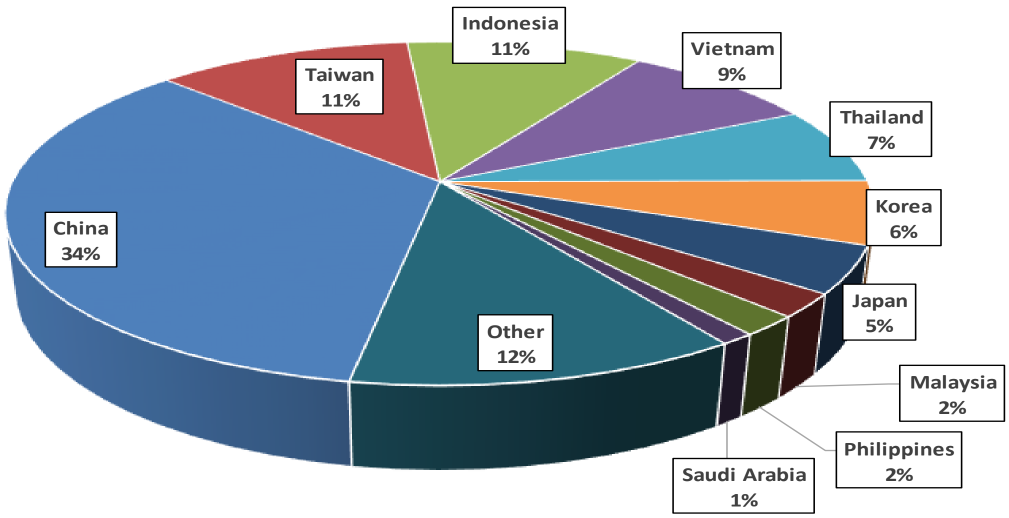
**Ocean Freight Rates For Selected Shipments, Week Ending 07/23/2016**

| Export region | Import region | Grain types | Loading date | Volume loads (metric tons) | Freight rate (US$/metric ton) |
|---|---|---|---|---|---|
| U.S. Gulf | China | Heavy Grain | Jul 20/30 | 60,000 | 19.50 |
| U.S. Gulf | China | Heavy Grain | Jun 7/17 | 66,000 | 17.50 |
| U.S. Gulf | China | Heavy Grain | May 20/30 | 60,000 | 18.25 |
| U.S. Gulf | Tanzania | Wheat[1] | June 20/29 | 13,000 | 35.67 |
| U.S. Gulf | Djibouti | Wheat[1] | Aug 22/31 | 47,720 | 46.48 |
| PNW | Japan | Heavy Grain | Aug 1/10 | 58,000 | 19.80 |
| PNW | Japan | Heavy Grain | Jul 20/30 | 60,000 | 16.50 |
| PNW | Japan | Heavy Grain | Jul 5/15 | 60,000 | 15.10 |
| PNW | Japan | Heavy Grain | Jun 20/Jul 1 | 60,000 | 15.90 |
| PNW | Japan | Heavy Grain | Jun 20/Jul 1 | 60,000 | 15.00 |
| PNW | Japan | Heavy Grain | May 17/26 | 59,800 | 15.45 |
| PNW | Taiwan | Wheat1 | Sep 8/22 | 54,000 | 21.10 |
| Albany | Me Gulf | Grain | Jun 17/25 | 53,000 | 13.85 |
| Brazil | Japan | Heavy Grain | Sep 1/30 | 62,000 | 19.00 |
| Brazil | China | Heavy Grain | Jun 28/Jul 4 | 60,000 | 18.00 |
| Brazil | China | Heavy Grain | June 20/30 | 60,000 | 19.00 |
| Brazil | China | Heavy Grain | May 20/30 | 60,000 | 18.25 |
| Brazil | China | Heavy Grain | May 1/20 | 60,000 | 15.50 |
| EC S America | China | Heavy Grain | May/June | 60,000 | 14.75 |
| River Plate | China | Heavy Grain | Jun 23/30 | 60,000 | 22.60 |

In 2014, containers were used to transport 7 percent of total U.S. waterborne grain exports. Approximately 63 percent of U.S. waterborne grain exports in 2014 went to Asia, of which 11 percent were moved in containers. Approximately 95 percent of U.S. waterborne containerized grain exports were destined for Asia.

Figure 18

**Top 10 Destination Markets for U.S. Containerized Grain Exports, January-December 2015**

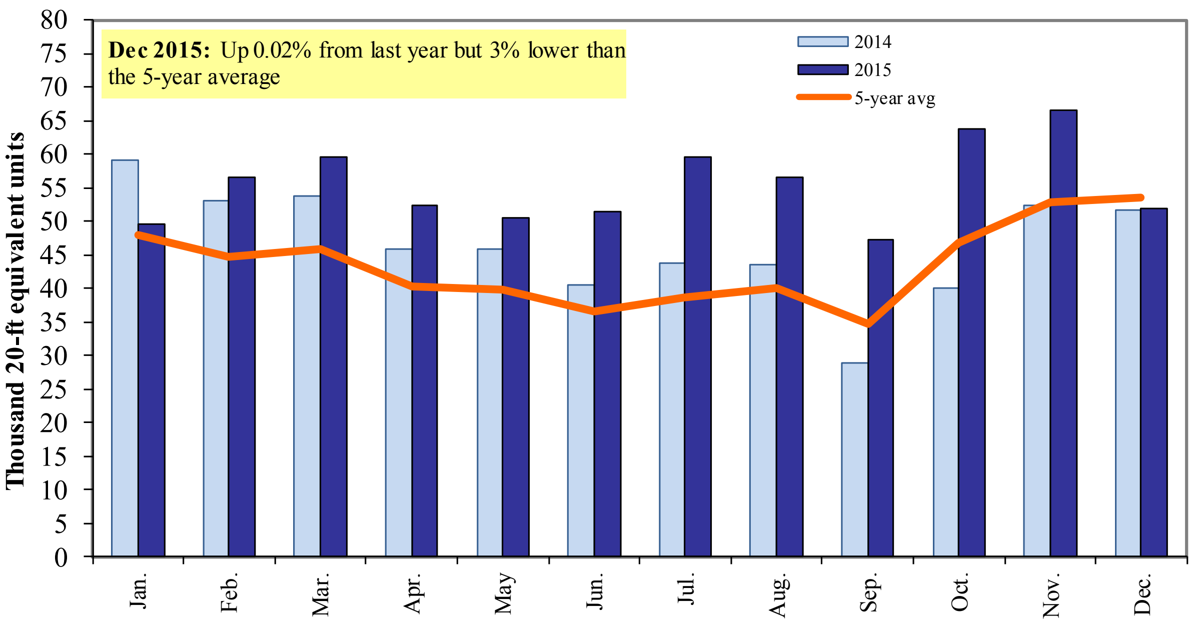



Source: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements: 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: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data.

Note: The following Harmonized Tariff Codes are used to calculate containerized grains movements: 100190, 100200, 100300, 100400, 100590, 100700, 110100, 230310, 110220, 110290, 120100, 230210, 230990, 230330, and 120810.

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