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# Grain Transportation Report

A weekly publication of the  
Transportation and Marketing Programs/Transportation Services Division  
[www.ams.usda.gov/GTR](http://www.ams.usda.gov/GTR)

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## WEEKLY HIGHLIGHTS

### Corn Harvest Pace Ahead of Normal, Possibly Boosting Transportation Demand

As of August 26, the U.S. corn harvest is ahead of the normal pace for this time of year, with 6 percent of the corn crop harvested compared to the previous 5-year average of 2 percent, according to the August 27 USDA [Crop Progress Report](#). Illinois reported 6 percent, Nebraska 4 percent, and Iowa 2 percent of the corn crop was harvested –the most harvested this early in at least 5 years. Other States ahead of normal pace include Indiana, Kansas, Kentucky, Missouri, North Carolina, Pennsylvania, Tennessee, and Texas. Early harvest could boost the demand for grain transportation in the near term.

### Barge Rates Increasing

The persistent low water conditions near Greenville, MS, have slowed the delivery of loaded barges and the return of empty barges. Grain shippers are required to reduce the loads that barges can carry because of lower river levels, reducing the supply of barge capacity. Slower return of empty barges exacerbates the barge availability and contributes to the rising barge rates, as grain shippers are willing to pay more for immediate barge services. This week, [barge rates](#) for shipping grain from points near Memphis to New Orleans increased 38 percent. Barge rates from St. Louis, MO, to New Orleans increased 42 percent. AMS Market News reports lower cash grain prices, partly due to higher transportation costs.

### White House Eases Trucking Regulations in Response to Drought

On August 7, the White House announced emergency measures in response to the drought. Existing emergency exemptions allow more commercial drivers to help farmers and ranchers. States with a declared drought emergency can automatically waive hours of service and other regulations for those providing emergency assistance. For areas where an emergency has not been declared, waiver requests can be processed by DOT within two weeks. DOT is expediting guidance, effective October 1, allowing States to issue special permits for overweight vehicles and loads that can be easily dismantled and divided in an emergency. The announcement comes after Arkansas, Kentucky, and Tennessee authorized special permits for the movement of oversized loads of hay. The drought has hurt drivers, trucking companies, and custom harvesters dependent on grain. Lower Mississippi River water levels have forced some grain to be rerouted to other river terminals with adequate draft for barge loading.

### New Search Engine for the GTR Feature Articles

Last week, USDA's Agricultural Marketing Service improved the search functionality of the Grain Transportation Report (GTR). The GTR began as a 4–5 page report and was a mere data source. It has since developed into a useful information tool with weekly highlights and insightful feature articles. The new [Search reports](#) function allows the readers to search for GTR articles going back to 1997 by keyword, title, topic, author, or date.

## Snapshots by Sector

### Rail

U.S. railroads originated 18,058 [carloads of grain](#) during the week ending August 18, down 5 percent from last week, up 2 percent from last year, and 6 percent lower than the 3-year average.

During the week ending August 23, average September non-shuttle [secondary railcar bids/offers per car](#) were \$15.50 above tariff, up 50 cents from the previous week and \$12 lower than last year. Average shuttle bids/offers were \$366.50 below tariff, \$2.50 lower than last week and \$52.50 higher than last year.

### Ocean

During the week ending August 23, 29 [ocean-going grain vessels](#) were loaded in the Gulf, down 12 percent from the same period last year. Forty-eight vessels are expected to be loaded within the next 10 days, 20 percent more than the same period last year.

During the week ending August 24, the ocean freight rate for shipping bulk grain from the Gulf to Japan was \$50 per mt, unchanged from the previous week. The cost of shipping from the Pacific Northwest to Japan was \$26.70 per mt, down 2 percent from the previous week

# Feature Article/Calendar

## Impacts of Hurricane Isaac and Low River Levels on Grain Transportation

At the same time as low Mississippi River water levels are slowing barge traffic near Greenville, MS, Hurricane Isaac has forced the closure of ports, grain export operations, and the Federal Grain Inspection Service in the New Orleans, LA, and the Mobile, AL, port regions.

### Hurricane Isaac

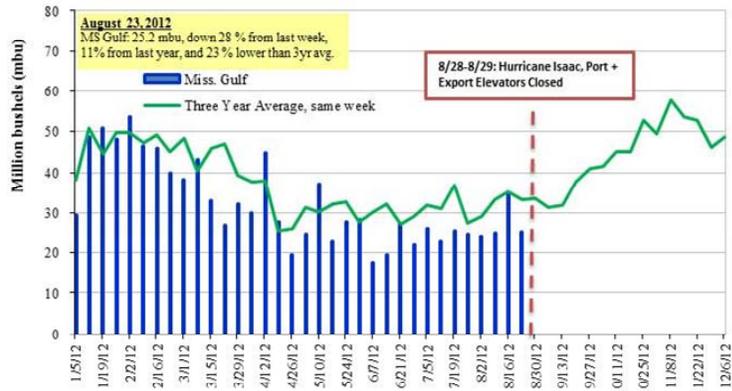
On Sunday, August 26, in preparation for Hurricane Isaac, the U.S. Coast Guard closed the Southwest Pass, stopping all ocean-going vessels from entering or leaving the port region. Over the next 2 days, the port regions in Isaac's path (New Orleans, LA, and Mobile, AL), export grain elevators, and the Federal Grain Inspection Service closed operations until after the Hurricane passes. At the time of publication, they remain closed until aids to navigation are restored and the shipping channels are inspected for silt build-up. Railroads have suspended all traffic through the region and barges have been repositioned farther upriver. Hurricane Isaac has caused severe flooding and extensive power outages throughout a widespread area across southern Louisiana and Mississippi. Once the storm has passed, railroads will assess damages to their rail infrastructure and begin recovery efforts. Many highways and bridges in the area remain closed due to flooding. As the hurricane moves through the heartland of the United States and becomes a tropical depression by Labor Day weekend and into next week, the drought-stricken areas may benefit from the rainfall. The extent of how helpful the rains will be depends on how fast the system moves through the area and the amount of rainfall. Flash flooding can be a danger if the rainfall comes too fast onto the drought-stricken soil.

### Grain Exports

The corn and soybean harvest is just beginning, and exports through the Mississippi Gulf typically begin increasing in mid-September. Over the last 3 years, an average of 31 million bushels (mbu) of grain was inspected for export during the summer months. As the fall harvest pace increases by mid-September, the export pace increases, averaging approximately 48 mbu of grain per week (see figure). After Hurricane Katrina struck the same area 7 years ago, almost to the day, grain export inspection activities were stopped for about a week, even though the port of New Orleans did not resume normal operations until September 12, 2005.

Grain export activity will resume as soon as the U.S. Coast Guard assesses the safety of navigating through the mouth of the Mississippi River and grain elevators return to normal operations.

U.S. Grain Export Inspections: Mississippi Gulf (wheat, corn, and soybeans)



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

### Lower Mississippi River Status

Over the past several weeks, the drought has caused persistent low-water conditions in parts of the lower Mississippi River. Incidents of barge groundings, especially near Greenville, have caused closure of the river for 4–5 days at a time for refloating grounded barges, repositioning buoys, and dredging. These closures have slowed the delivery of loaded barges and the return of empty barges. Additionally, grain shippers are required to reduce the loads that barges can carry due to lower river levels, effectively reducing the availability of barge capacity. As of early this morning, the river near Greenville is open to all barge traffic with no delays. Low water levels may persist, despite some relief associated with the rainfall Hurricane Isaac is bringing to the parched soil in its path. At 7:00 a.m. this morning, the river gauge near Greenville was at 7.06 feet, down from 7.17 feet yesterday. As of late Wednesday morning, the National Weather Service forecast that the gauge level near Greenville will increase over the next few days, probably as the Tropical Depression passes through the area. But by Monday, September 3, the gauge is forecast to decrease to 6.6 feet—lower than the record low water level of 6.7 feet set in this area in 1964.

Possibly as a result of the barge delays on the Mississippi River, rail deliveries of grain to the Mississippi River port for the week ending August 22 were up 145 percent from the previous week and 383 percent above this time last year. Rail deliveries to the Mississippi Gulf during the last four weeks are 2,072 railcars—368 percent above last year and 17 percent above the four year average (*GTR Table 3*).

This has been a difficult week for residents and businesses of the Gulf Coast. The amount of damage and the pace of recovery in this agriculturally significant port region will determine how quickly the pace of grain exports returns to normal. [marina.denicoff@ams.usda.gov](mailto:marina.denicoff@ams.usda.gov)



# Rail Transportation

Table 3

## Rail Deliveries to Port (carloads)<sup>1</sup>

| Week ending                                   | Mississippi |            | Cross-Border | Pacific   | Atlantic & | Total   |
|-----------------------------------------------|-------------|------------|--------------|-----------|------------|---------|
|                                               | Gulf        | Texas Gulf | Mexico       | Northwest | East Gulf  |         |
| 8/22/2012 <sup>p</sup>                        | 629         | 465        | 570          | 4,552     | 246        | 6,462   |
| 8/15/2012 <sup>r</sup>                        | 257         | 660        | 662          | 4,533     | 126        | 6,238   |
| 2012 YTD <sup>r</sup>                         | 6,893       | 24,948     | 36,780       | 134,913   | 11,548     | 215,082 |
| 2011 YTD <sup>r</sup>                         | 21,962      | 62,892     | 31,463       | 125,160   | 16,882     | 258,359 |
| 2012 YTD as % of 2011 YTD                     | 31          | 40         | 117          | 108       | 68         | 83      |
| Last 4 weeks as % of 2011 <sup>2</sup>        | 468         | 52         | 78           | 139       | 65         | 115     |
| Last 4 weeks as % of 4-year avg. <sup>2</sup> | 117         | 35         | 94           | 125       | 76         | 96      |
| Total 2011                                    | 27,358      | 77,515     | 48,782       | 191,092   | 24,088     | 368,835 |
| Total 2010                                    | 33,971      | 83,492     | 42,794       | 177,896   | 32,780     | 370,933 |

<sup>1</sup> Data is incomplete as it is voluntarily provided

<sup>2</sup> Compared with same 4-weeks in 2011 and prior 4-year average.

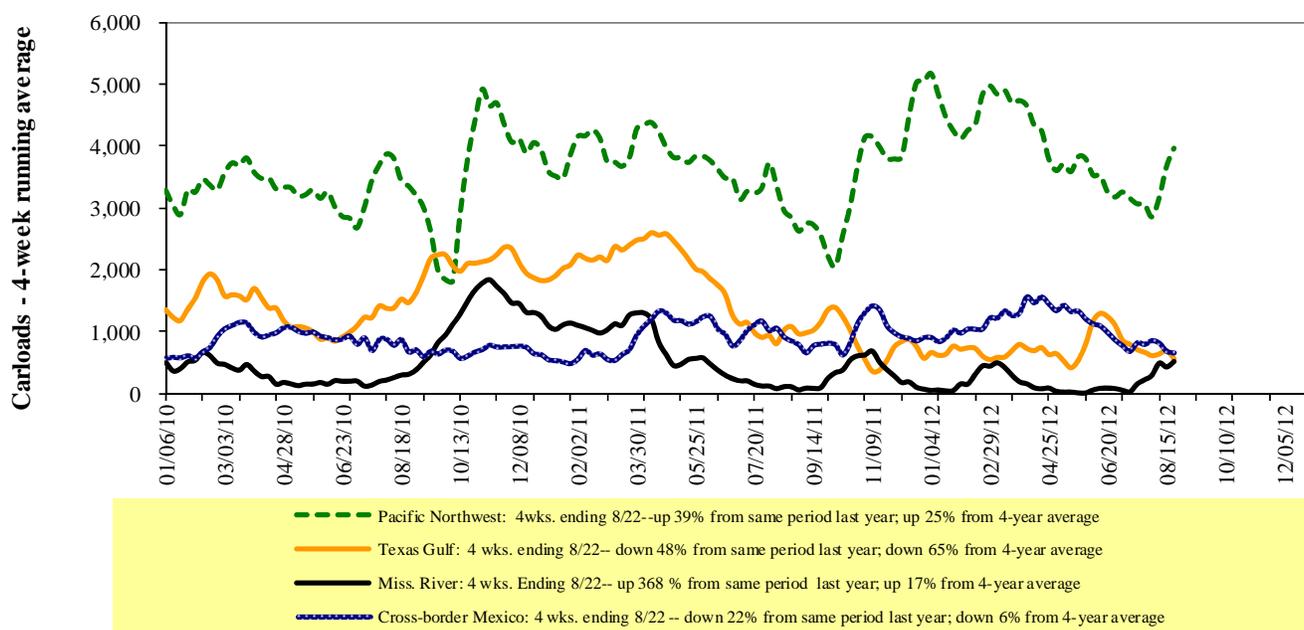
**YTD = year-to-date; p = preliminary data; r = revised data; YTD PNW carloads includes revisions back to August 2011 ; n/a = not available**

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 29 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

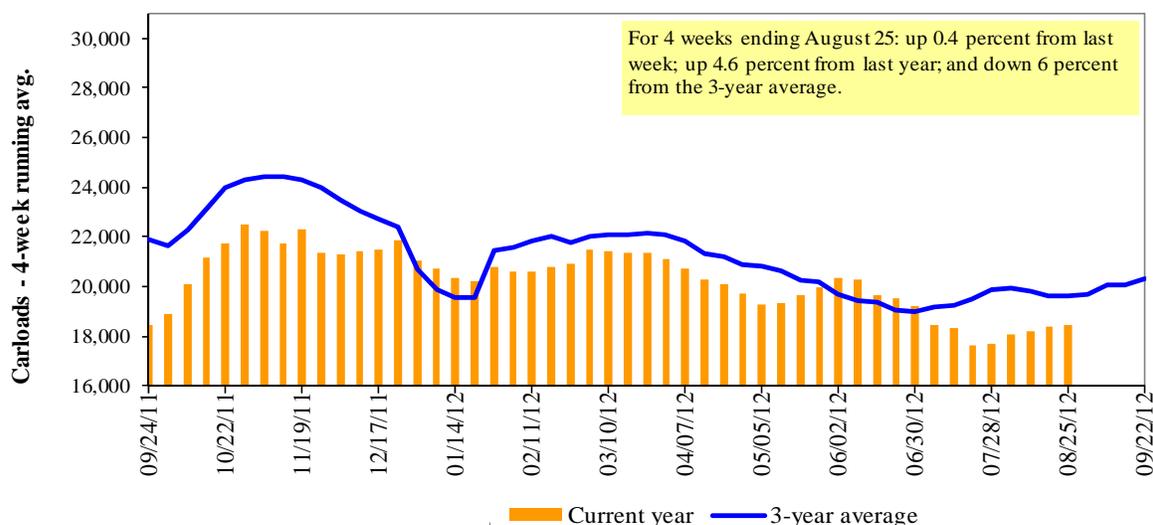
Table 4

**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      |
| 08/25/12                                    | 1,043  | 2,741   | 10,231  | 468    | 4,471   | 18,954     | 3,891   | 4,866   |
| This week last year                         | 1,034  | 2,336   | 8,880   | 623    | 5,173   | 18,046     | 3,406   | 5,452   |
| 2012 YTD                                    | 59,312 | 95,974  | 328,420 | 17,120 | 172,228 | 673,054    | 130,678 | 161,262 |
| 2011 YTD                                    | 63,849 | 100,662 | 360,203 | 22,831 | 200,247 | 747,792    | 130,013 | 173,251 |
| 2012 YTD as % of 2011 YTD                   | 93     | 95      | 91      | 75     | 86      | 90         | 101     | 93      |
| Last 4 weeks as % of 2011 <sup>1</sup>      | 81     | 121     | 118     | 75     | 84      | 105        | 117     | 89      |
| Last 4 weeks as % of 3-yr avg. <sup>1</sup> | 69     | 110     | 105     | 86     | 77      | 95         | 106     | 96      |
| Total 2011                                  | 98,506 | 150,869 | 546,090 | 34,683 | 292,401 | 1,122,549  | 200,610 | 269,399 |

<sup>1</sup>As a percent of the same period in 2009 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

**Railcar Auction Offerings<sup>1</sup> (\$/car)<sup>2</sup>**

| Week ending                       | Delivery period |          |         |          |          |          |          |          |
|-----------------------------------|-----------------|----------|---------|----------|----------|----------|----------|----------|
|                                   | Sep-12          | Sep-11   | Oct-12  | Oct-11   | Nov-12   | Nov-11   | Dec-12   | Dec-11   |
| BNSF <sup>3</sup>                 |                 |          |         |          |          |          |          |          |
| COT grain units                   | 0               | no offer | no bids | 4        | no offer | no bids  | no offer | no bids  |
| COT grain single-car <sup>5</sup> | 1 . . 10        | no offer | 0 . . 2 | no offer | no offer | no offer | no offer | 0 . . 50 |
| UP <sup>4</sup>                   |                 |          |         |          |          |          |          |          |
| GCAS/Region 1                     | no bids         | no bids  | no bids | no bids  | no bids  | no bids  | n/a      | n/a      |
| GCAS/Region 2                     | no bids         | no bids  | no bids | 1        | no bids  | 1        | n/a      | n/a      |

<sup>1</sup>Auction offerings are for single-car and unit train shipments only.

<sup>2</sup>Average premium/discount to tariff, last auction

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

<sup>4</sup>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.

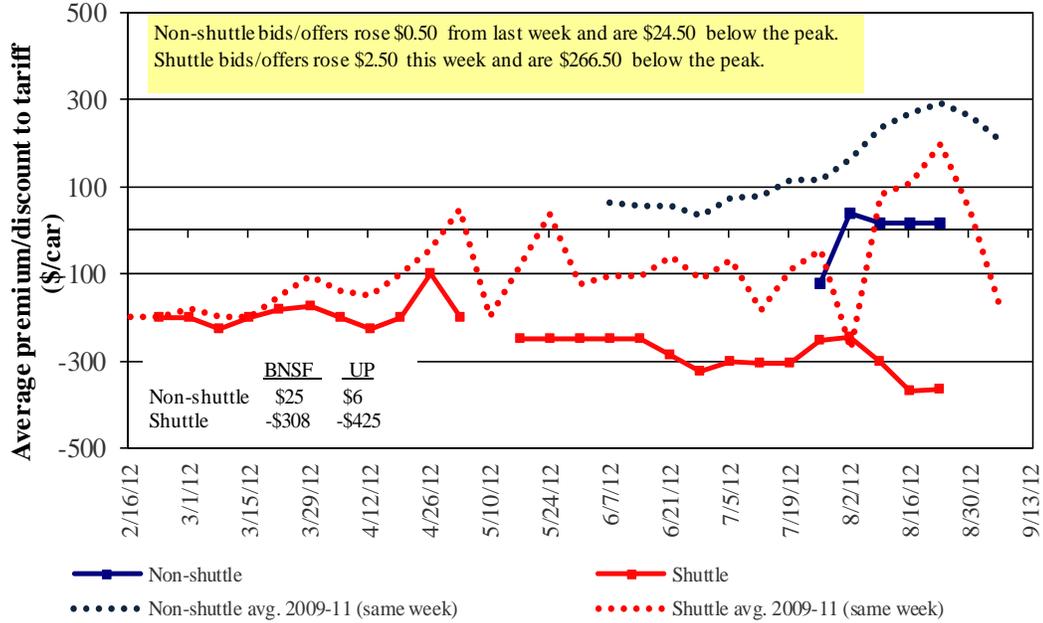
<sup>5</sup>Range is shown because average is not available. Not available = n/a.

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 September 2012, Secondary Market**

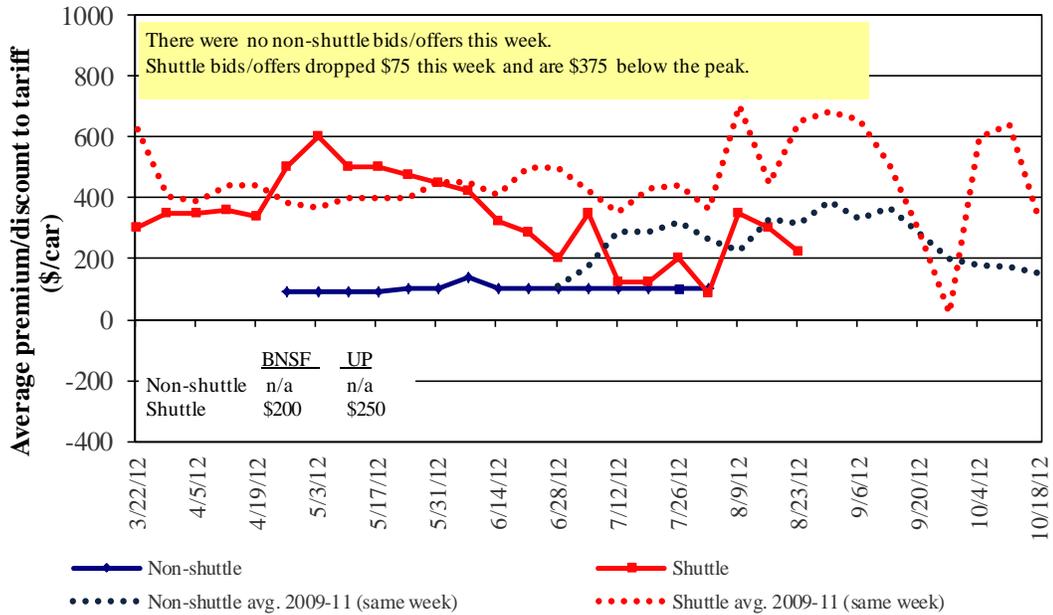


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

**Bids/Offers for Railcars to be Delivered in October 2012, Secondary Market**

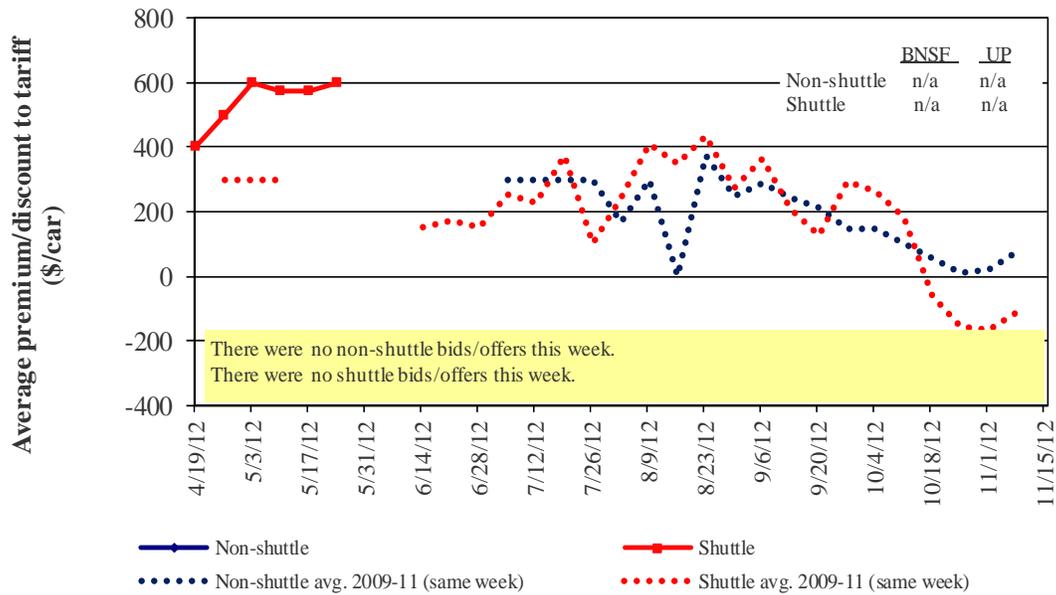


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

**Bids/Offers for Railcars to be Delivered in November 2012, 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 Railcar Market (\$/car)<sup>1</sup>**

| Week ending                | Delivery period |        |        |        |        |        |
|----------------------------|-----------------|--------|--------|--------|--------|--------|
|                            | Sep-12          | Oct-12 | Nov-12 | Dec-12 | Jan-13 | Feb-13 |
| <b>Non-shuttle</b>         |                 |        |        |        |        |        |
| BNSF-GF                    | 25              | n/a    | n/a    | n/a    | n/a    | n/a    |
| Change from last week      | n/a             | n/a    | n/a    | n/a    | n/a    | n/a    |
| Change from same week 2011 | (5)             | n/a    | n/a    | n/a    | n/a    | n/a    |
| UP-Pool                    | 6               | n/a    | n/a    | n/a    | n/a    | n/a    |
| Change from last week      | (9)             | n/a    | n/a    | n/a    | n/a    | n/a    |
| Change from same week 2011 | (19)            | n/a    | n/a    | n/a    | n/a    | n/a    |
| <b>Shuttle<sup>2</sup></b> |                 |        |        |        |        |        |
| BNSF-GF                    | (308)           | 200    | n/a    | n/a    | n/a    | n/a    |
| Change from last week      | 80              | n/a    | n/a    | n/a    | n/a    | n/a    |
| Change from same week 2011 | 92              | (300)  | n/a    | n/a    | n/a    | n/a    |
| UP-Pool                    | (425)           | 250    | n/a    | n/a    | n/a    | n/a    |
| Change from last week      | (75)            | (50)   | n/a    | n/a    | n/a    | n/a    |
| Change from same week 2011 | 13              | (300)  | n/a    | n/a    | n/a    | n/a    |

<sup>1</sup> Average premium/discount to tariff, \$/car-last week

<sup>2</sup> 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<sup>1</sup>**

| Effective date:      |                      |                       |                 | Fuel              | Tariff plus surcharge per: |                                 | Percent                 |
|----------------------|----------------------|-----------------------|-----------------|-------------------|----------------------------|---------------------------------|-------------------------|
| 8/1/2012             | Origin region*       | Destination region*   | Tariff rate/car | surcharge per car | metric ton                 | bushe <sup>l</sup> <sup>2</sup> | change Y/Y <sup>3</sup> |
| <b>Unit train</b>    |                      |                       |                 |                   |                            |                                 |                         |
| Wheat                | Wichita, KS          | St. Louis, MO         | \$3,144         | \$172             | \$32.93                    | \$0.90                          | 4                       |
|                      | Grand Forks, ND      | Duluth-Superior, MN   | \$3,445         | \$95              | \$35.16                    | \$0.96                          | 21                      |
|                      | Wichita, KS          | Los Angeles, CA       | \$6,026         | \$490             | \$64.70                    | \$1.76                          | 4                       |
|                      | Wichita, KS          | New Orleans, LA       | \$3,645         | \$303             | \$39.20                    | \$1.07                          | 3                       |
|                      | Sioux Falls, SD      | Galveston-Houston, TX | \$5,573         | \$402             | \$59.33                    | \$1.61                          | 2                       |
|                      | Northwest KS         | Galveston-Houston, TX | \$3,912         | \$332             | \$42.14                    | \$1.15                          | 3                       |
|                      | Amarillo, TX         | Los Angeles, CA       | \$4,112         | \$461             | \$45.42                    | \$1.24                          | 3                       |
| Corn                 | Champaign-Urbana, IL | New Orleans, LA       | \$3,038         | \$342             | \$33.57                    | \$0.91                          | 6                       |
|                      | Toledo, OH           | Raleigh, NC           | \$4,382         | \$381             | \$47.30                    | \$1.29                          | 14                      |
|                      | Des Moines, IA       | Davenport, IA         | \$1,934         | \$72              | \$19.92                    | \$0.54                          | 4                       |
|                      | Indianapolis, IN     | Atlanta, GA           | \$3,821         | \$286             | \$40.78                    | \$1.11                          | 17                      |
|                      | Indianapolis, IN     | Knoxville, TN         | \$3,273         | \$183             | \$34.32                    | \$0.93                          | 17                      |
|                      | Des Moines, IA       | Little Rock, AR       | \$3,074         | \$213             | \$32.64                    | \$0.89                          | 4                       |
| Soybeans             | Des Moines, IA       | Los Angeles, CA       | \$4,985         | \$620             | \$55.66                    | \$1.51                          | 2                       |
|                      | Minneapolis, MN      | New Orleans, LA       | \$3,134         | \$365             | \$34.75                    | \$0.95                          | -5                      |
|                      | Toledo, OH           | Huntsville, AL        | \$3,497         | \$271             | \$37.41                    | \$1.02                          | 17                      |
|                      | Indianapolis, IN     | Raleigh, NC           | \$4,453         | \$384             | \$48.03                    | \$1.31                          | 14                      |
|                      | Indianapolis, IN     | Huntsville, AL        | \$3,189         | \$183             | \$33.49                    | \$0.91                          | 20                      |
| Champaign-Urbana, IL | New Orleans, LA      | \$3,382               | \$342           | \$36.98           | \$1.01                     | 6                               |                         |
| <b>Shuttle Train</b> |                      |                       |                 |                   |                            |                                 |                         |
| Wheat                | Great Falls, MT      | Portland, OR          | \$3,481         | \$282             | \$37.36                    | \$1.02                          | 6                       |
|                      | Wichita, KS          | Galveston-Houston, TX | \$3,634         | \$219             | \$38.26                    | \$1.04                          | 14                      |
|                      | Chicago, IL          | Albany, NY            | \$3,645         | \$357             | \$39.74                    | \$1.08                          | 3                       |
|                      | Grand Forks, ND      | Portland, OR          | \$4,963         | \$486             | \$54.12                    | \$1.47                          | 4                       |
|                      | Grand Forks, ND      | Galveston-Houston, TX | \$5,984         | \$507             | \$64.45                    | \$1.75                          | 4                       |
|                      | Northwest KS         | Portland, OR          | \$4,880         | \$544             | \$53.86                    | \$1.47                          | 2                       |
| Corn                 | Minneapolis, MN      | Portland, OR          | \$4,800         | \$592             | \$53.55                    | \$1.46                          | 1                       |
|                      | Sioux Falls, SD      | Tacoma, WA            | \$4,760         | \$542             | \$52.66                    | \$1.43                          | 1                       |
|                      | Champaign-Urbana, IL | New Orleans, LA       | \$2,857         | \$342             | \$31.77                    | \$0.86                          | 5                       |
|                      | Lincoln, NE          | Galveston-Houston, TX | \$3,310         | \$316             | \$36.01                    | \$0.98                          | 2                       |
|                      | Des Moines, IA       | Amarillo, TX          | \$3,430         | \$268             | \$36.72                    | \$1.00                          | 2                       |
|                      | Minneapolis, MN      | Tacoma, WA            | \$4,800         | \$588             | \$53.50                    | \$1.46                          | 1                       |
| Soybeans             | Council Bluffs, IA   | Stockton, CA          | \$4,200         | \$608             | \$47.74                    | \$1.30                          | 1                       |
|                      | Sioux Falls, SD      | Tacoma, WA            | \$5,040         | \$542             | \$55.44                    | \$1.51                          | 2                       |
|                      | Minneapolis, MN      | Portland, OR          | \$5,030         | \$592             | \$55.83                    | \$1.52                          | 2                       |
|                      | Fargo, ND            | Tacoma, WA            | \$4,930         | \$482             | \$53.75                    | \$1.46                          | 3                       |
|                      | Council Bluffs, IA   | New Orleans, LA       | \$3,710         | \$394             | \$40.76                    | \$1.11                          | 4                       |
|                      | Toledo, OH           | Huntsville, AL        | \$2,672         | \$271             | \$29.22                    | \$0.80                          | 4                       |
| Grand Island, NE     | Portland, OR         | \$5,115               | \$557           | \$56.32           | \$1.53                     | 11                              |                         |

<sup>1</sup>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.

<sup>2</sup>Approximate load per car = 111 short tons (100.7 metric tons): corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

<sup>3</sup>Percentage change year over year calculated using tariff rate plus fuel surcharge

Sources: [www.bnsf.com](http://www.bnsf.com), [www.cpr.ca](http://www.cpr.ca), [www.csx.com](http://www.csx.com), [www.uprr.com](http://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: 8/1/2012

| Commodity | Origin state | Destination region           | Tariff rate/car <sup>1</sup> | Fuel                           |                                                                        | Percent change Y/Y <sup>4</sup> |   |
|-----------|--------------|------------------------------|------------------------------|--------------------------------|------------------------------------------------------------------------|---------------------------------|---|
|           |              |                              |                              | surcharge per car <sup>2</sup> | Tariff plus surcharge per: metric ton <sup>3</sup> bushel <sup>3</sup> |                                 |   |
| Wheat     | MT           | Chihuahua, CI                | \$7,741                      | \$515                          | \$84.35                                                                | \$2.29                          | 2 |
|           | OK           | Cuautitlan, EM               | \$6,837                      | \$625                          | \$76.24                                                                | \$2.07                          | 3 |
|           | KS           | Guadalajara, JA              | \$7,444                      | \$604                          | \$82.23                                                                | \$2.24                          | 0 |
|           | TX           | Salinas Victoria, NL         | \$3,725                      | \$236                          | \$40.46                                                                | \$1.10                          | 1 |
| Corn      | IA           | Guadalajara, JA              | \$7,699                      | \$710                          | \$85.92                                                                | \$2.18                          | 1 |
|           | SD           | Penjamo, GJ                  | \$7,776                      | \$673                          | \$86.33                                                                | \$2.19                          | 6 |
|           | NE           | Queretaro, QA                | \$7,097                      | \$631                          | \$78.96                                                                | \$2.00                          | 2 |
|           | SD           | Salinas Victoria, NL         | \$5,700                      | \$512                          | \$63.47                                                                | \$1.61                          | 5 |
|           | MO           | Tlalnepantla, EM             | \$6,538                      | \$613                          | \$73.07                                                                | \$1.85                          | 6 |
|           | SD           | Torreon, CU                  | \$6,522                      | \$564                          | \$72.40                                                                | \$1.84                          | 3 |
| Soybeans  | MO           | Bojay (Tula), HG             | \$7,350                      | \$599                          | \$81.22                                                                | \$2.21                          | 6 |
|           | NE           | Guadalajara, JA              | \$7,904                      | \$685                          | \$87.76                                                                | \$2.39                          | 2 |
|           | IA           | El Castillo, JA <sup>5</sup> | \$8,255                      | \$669                          | \$91.18                                                                | \$2.48                          | 5 |
|           | KS           | Torreon, CU                  | \$6,421                      | \$425                          | \$69.95                                                                | \$1.90                          | 3 |
| Sorghum   | OK           | Cuautitlan, EM               | \$5,730                      | \$511                          | \$63.77                                                                | \$1.62                          | 5 |
|           | TX           | Guadalajara, JA              | \$6,653                      | \$438                          | \$72.45                                                                | \$1.84                          | 5 |
|           | NE           | Penjamo, GJ                  | \$7,426                      | \$611                          | \$82.12                                                                | \$2.08                          | 4 |
|           | KS           | Queretaro, QA                | \$6,460                      | \$384                          | \$69.93                                                                | \$1.77                          | 4 |
|           | NE           | Salinas Victoria, NL         | \$5,153                      | \$450                          | \$57.24                                                                | \$1.45                          | 5 |
|           | NE           | Torreon, CU                  | \$6,068                      | \$502                          | \$67.13                                                                | \$1.70                          | 2 |

<sup>1</sup>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.

<sup>2</sup>Fuel surcharge adjusted to reflect the change in Ferrocarril Mexicano, S.A. de C.V railroad fuel surcharge policy as of 10/01/2009

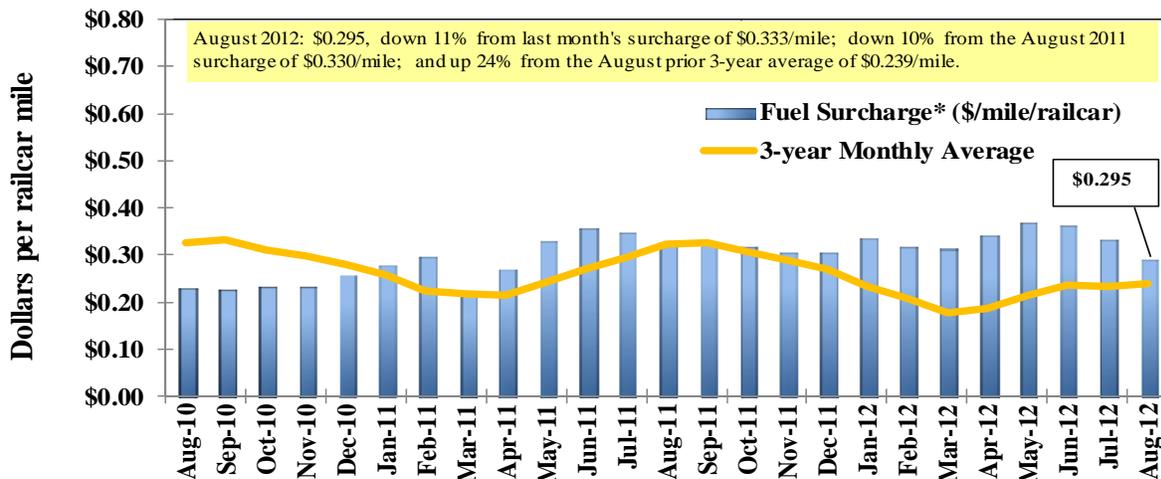
<sup>3</sup>Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

<sup>4</sup>Percentage change year over year calculated using tariff rate plus fuel surcharge

<sup>5</sup>Beginning 12/6/10, El Castillo, JA replaced Penjamo, GJ as the destination

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

Figure 7

**Railroad Fuel Surcharges, North American Weighted Average<sup>1</sup>**

<sup>1</sup> 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.

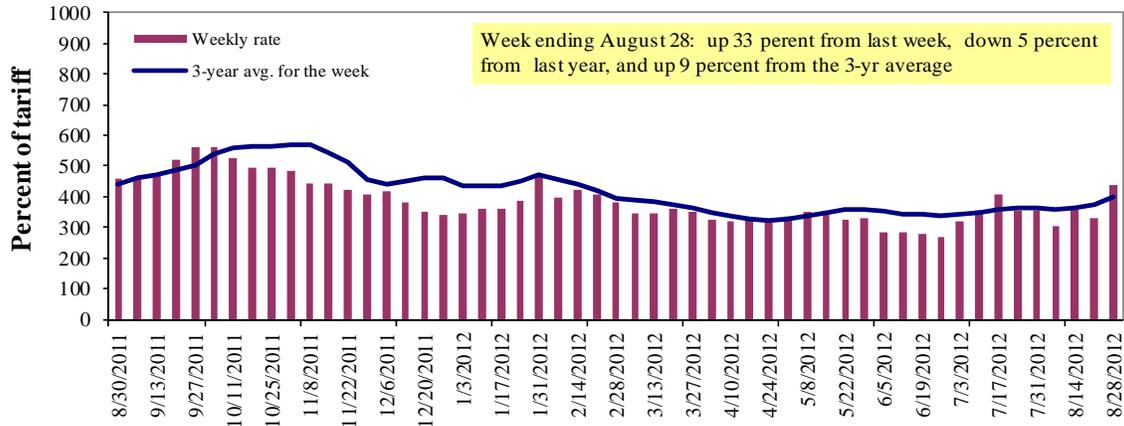
\*\* BNSF strike price (diesel price when fuel surcharges begin) changed from \$1.25/gal. to \$2.50/gal starting March 1, 2011. As a result, the weighted average fuel surcharge for March 2011 was \$0.227/mile instead of \$0.331/mile.

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<sup>1,2</sup>



<sup>1</sup>Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); <sup>2</sup>4-week moving average of the 3-year average.

Source: Transportation & Marketing Programs/AMS/USDA

Table 9

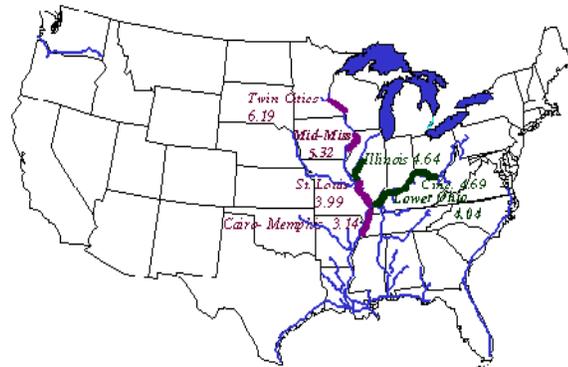
### Weekly Barge Freight Rates: Southbound Only

|                                                  |                          | Twin Cities | Mid-Mississippi | Lower Illinois River | St. Louis | Cincinnati | Lower Ohio | Cairo-Memphis |
|--------------------------------------------------|--------------------------|-------------|-----------------|----------------------|-----------|------------|------------|---------------|
| <b>Rate<sup>1</sup></b>                          | 8/28/2012                | 425         | 413             | 438                  | 500       | 438        | 438        | 525           |
|                                                  | 8/21/2012                | 402         | 347             | 330                  | 353       | 343        | 343        | 380           |
| <b>\$/ton</b>                                    | 8/28/2012                | 26.31       | 21.97           | 20.32                | 19.95     | 20.54      | 17.70      | 16.49         |
|                                                  | 8/21/2012                | 24.88       | 18.46           | 15.31                | 14.08     | 16.09      | 13.86      | 11.93         |
| <b>Current week % change from the same week:</b> |                          |             |                 |                      |           |            |            |               |
|                                                  | Last year                | -10         | -6              | -5                   | 35        | -4         | -4         | 43            |
|                                                  | 3-year avg. <sup>2</sup> | -1          | 2               | 9                    | 41        | 4          | 4          | 53            |
| <b>Rate<sup>1</sup></b>                          | September                | 493         | 500             | 500                  | 500       | 463        | 463        | 500           |
|                                                  | November                 | 485         | 430             | 418                  | 358       | 413        | 413        | 345           |

<sup>1</sup>Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); <sup>2</sup>4-week moving average; ton = 2,000 pounds

Source: Transportation & Marketing Programs/AMS/USDA

Figure 9  
Benchmark tariff rates



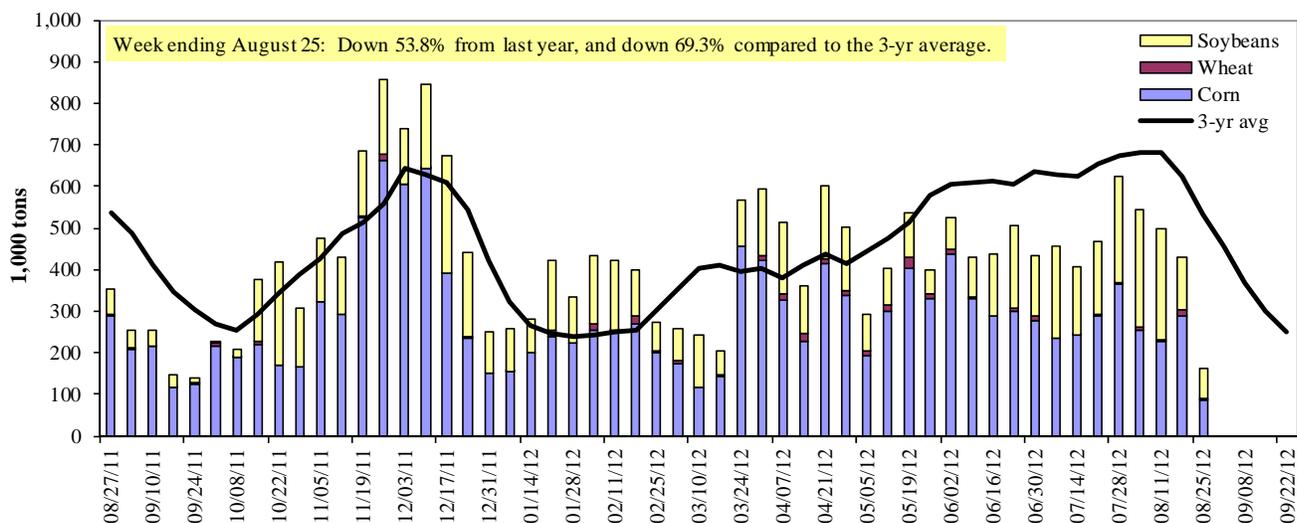
### Calculating barge rate per ton:

$(\text{Index} * 1976 \text{ tariff benchmark rate per ton}) / 100$

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 10

**Barge Movements on the Mississippi River<sup>1</sup> (Locks 27 - Granite City, IL)**



<sup>1</sup> The 3-year average is a 4-week moving average.

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

Table 10

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

| Week ending 8/25/2012                  | Corn   | Wheat | Soybeans | Other | Total  |
|----------------------------------------|--------|-------|----------|-------|--------|
| <b>Mississippi River</b>               |        |       |          |       |        |
| Rock Island, IL (L15)                  | 21     | 5     | 26       | 0     | 51     |
| Winfield, MO (L25)                     | 44     | 2     | 44       | 2     | 92     |
| Alton, IL (L26)                        | 87     | 2     | 64       | 2     | 155    |
| Granite City, IL (L27)                 | 87     | 2     | 75       | 2     | 166    |
| <b>Illinois River (L8)</b>             | 22     | 0     | 26       | 0     | 48     |
| <b>Ohio River (L52)</b>                | 16     | 0     | 19       | 0     | 35     |
| <b>Arkansas River (L1)</b>             | 46     | 27    | 1        | 0     | 74     |
| Weekly total - 2012                    | 149    | 29    | 96       | 2     | 275    |
| Weekly total - 2011                    | 309    | 37    | 90       | 13    | 448    |
| 2012 YTD <sup>1</sup>                  | 11,641 | 1,365 | 7,052    | 192   | 20,250 |
| 2011 YTD                               | 12,961 | 1,089 | 4,715    | 260   | 19,025 |
| 2012 as % of 2011 YTD                  | 90     | 125   | 150      | 74    | 106    |
| Last 4 weeks as % of 2011 <sup>2</sup> | 67     | 58    | 237      | 24    | 99     |
| Total 2011                             | 19,921 | 1,460 | 8,553    | 422   | 30,356 |

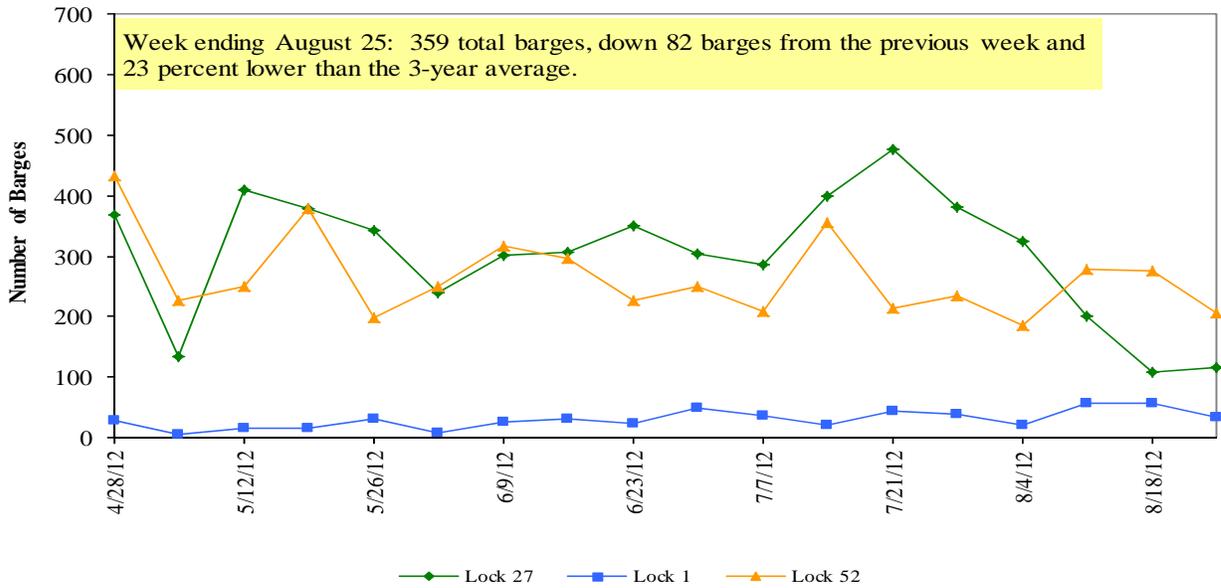
<sup>1</sup> Weekly total, YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1; "Other" refers to oats, barley, sorghum, and rye.

<sup>2</sup> As a percent of same period in 2011.

Note: Total may not add exactly, due to rounding

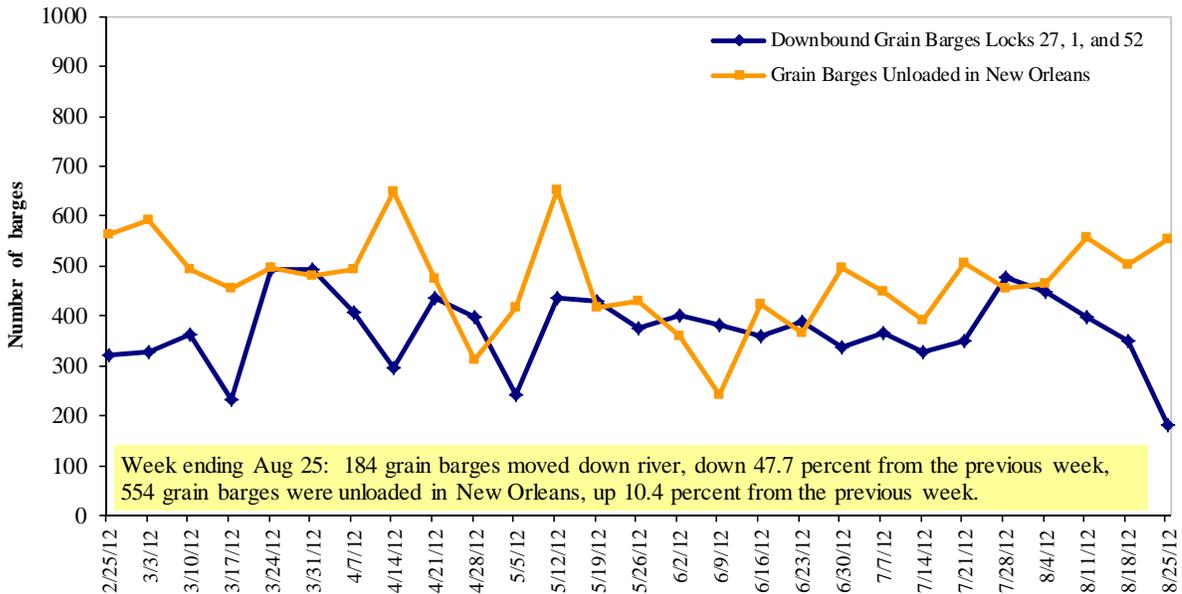
Source: U.S. Army Corps of Engineers ([www.mvr.usace.army.mil/mvrimi/omni/webprts/default.asp](http://www.mvr.usace.army.mil/mvrimi/omni/webprts/default.asp))

**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<sup>1</sup>, Week Ending 8/27/2012 (US \$/gallon)**

| Region | Location                   | Price | Change from |          |
|--------|----------------------------|-------|-------------|----------|
|        |                            |       | Week ago    | Year ago |
| I      | East Coast                 | 4.072 | 0.066       | 0.229    |
|        | New England                | 4.132 | 0.045       | 0.155    |
|        | Central Atlantic           | 4.129 | 0.060       | 0.199    |
|        | Lower Atlantic             | 4.019 | 0.075       | 0.226    |
| II     | Midwest <sup>2</sup>       | 4.050 | 0.035       | 0.247    |
| III    | Gulf Coast <sup>3</sup>    | 3.981 | 0.070       | 0.218    |
| IV     | Rocky Mountain             | 4.149 | 0.087       | 0.310    |
| V      | West Coast                 | 4.353 | 0.099       | 0.445    |
|        | West Coast less California | 4.288 | 0.104       | -        |
|        | California                 | 4.409 | 0.096       | 0.451    |
| Total  | U.S.                       | 4.089 | 0.063       | 0.269    |

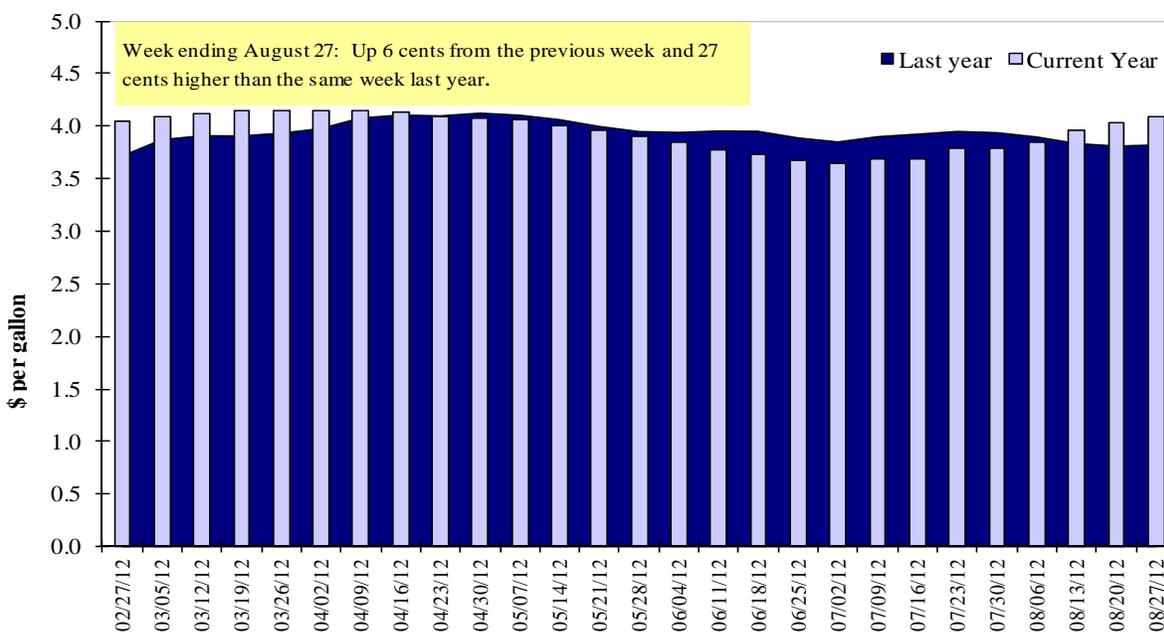
<sup>1</sup>Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

<sup>2</sup>Same as North Central <sup>3</sup>Same as South Central

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

| Week ending                                          | Wheat  |       |       |       |     |           | Corn   | Soybeans | Total   |
|------------------------------------------------------|--------|-------|-------|-------|-----|-----------|--------|----------|---------|
|                                                      | HRW    | SRW   | HRS   | SWW   | DUR | All wheat |        |          |         |
| <b>Export Balances<sup>1</sup></b>                   |        |       |       |       |     |           |        |          |         |
| 8/16/2012                                            | 1,402  | 617   | 1,553 | 1,091 | 87  | 4,749     | 2,427  | 3,043    | 10,219  |
| This week year ago                                   | 1,777  | 708   | 1,602 | 1,044 | 193 | 5,325     | 4,627  | 2,713    | 12,665  |
| <b>Cumulative exports-marketing year<sup>2</sup></b> |        |       |       |       |     |           |        |          |         |
| 2011/12 YTD                                          | 2,579  | 873   | 1,179 | 909   | 131 | 5,671     | 37,292 | 35,777   | 78,740  |
| 2010/11 YTD                                          | 2,757  | 983   | 1,563 | 1,090 | 116 | 6,509     | 43,803 | 39,518   | 89,830  |
| YTD 2011/12 as % of 2010/11                          | 94     | 89    | 75    | 83    | 113 | 87        | 85     | 91       | 88      |
| Last 4 wks as % of same period 2010/11               | 83     | 96    | 94    | 116   | 55  | 94        | 68     | 135      | 93      |
| 2010/11 Total                                        | 15,837 | 2,828 | 8,623 | 4,717 | 979 | 32,984    | 44,569 | 39,753   | 117,306 |
| 2009/10 Total                                        | 8,458  | 2,733 | 5,329 | 3,897 | 983 | 21,400    | 47,700 | 39,285   | 108,385 |

<sup>1</sup> Current unshipped export sales to date

<sup>2</sup> Shipped export sales to date; the new marketing year is 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<sup>1</sup> of U.S. Corn

| Week ending 08/16/12                                               | Total Commitments <sup>2</sup> |                       |                    | % change<br>current MY<br>from last MY | Exports <sup>3</sup><br>2010/11 |
|--------------------------------------------------------------------|--------------------------------|-----------------------|--------------------|----------------------------------------|---------------------------------|
|                                                                    | 2012/13<br>Next MY             | 2011/12<br>Current MY | 2010/11<br>Last MY |                                        |                                 |
|                                                                    |                                | - 1,000 mt -          |                    |                                        | - 1,000 mt -                    |
| Japan                                                              | 1,442                          | 12,387                | 14,858             | (17)                                   | 14,279                          |
| Mexico                                                             | 2,286                          | 9,616                 | 7,099              | 35                                     | 7,019                           |
| Korea                                                              | 250                            | 3,739                 | 6,110              | (39)                                   | 6,104                           |
| China*                                                             | 800                            | 5,363                 | 862                | 522                                    | 978                             |
| Taiwan                                                             | 24                             | 1,316                 | 2,816              | (53)                                   | 2,393                           |
| <b>Top 5 importers</b>                                             | <b>4,801</b>                   | <b>32,421</b>         | <b>31,745</b>      | <b>2</b>                               | <b>30,772</b>                   |
| <b>Total US corn export sales</b>                                  | <b>7,853</b>                   | <b>39,719</b>         | <b>48,430</b>      | <b>(18)</b>                            | <b>46,590</b>                   |
| % of Projected                                                     | 24%                            | 101%                  | 104%               |                                        |                                 |
| Change from prior week                                             | <b>217</b>                     | <b>108</b>            | <b>384</b>         |                                        |                                 |
| <b>Top 5 importers' share of U.S.<br/>corn export sales</b>        | 61%                            | 82%                   | 66%                |                                        |                                 |
| <b>USDA forecast, August 2012</b>                                  | <b>33,020</b>                  | <b>39,370</b>         | <b>46,590</b>      | <b>(15)</b>                            |                                 |
| <b>Corn Use for Ethanol USDA<br/>forecast, Ethanol August 2012</b> | <b>114,300</b>                 | <b>127,000</b>        | <b>127,534</b>     | <b>(0.4)</b>                           |                                 |

(n) indicates negative number.

<sup>1</sup> Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

<sup>2</sup> Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--  
http://www.fas.usda.gov/esrquery/

<sup>3</sup> FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi\_rpt.htm.

\*China -- New to the Top 5 in the 2011/12 Marketing Year, replacing Egypt.

Table 14

**Top 5 Importers<sup>1</sup> of U.S. Soybeans**

| Week Ending 08/16/2012                                         | Total Commitments <sup>2</sup> |                       |                    | % change<br>current MY<br>from last MY | Exports <sup>3</sup><br>2010/11 |              |
|----------------------------------------------------------------|--------------------------------|-----------------------|--------------------|----------------------------------------|---------------------------------|--------------|
|                                                                | 2012/13<br>Next MY             | 2011/12<br>Current MY | 2010/11<br>Last MY |                                        |                                 |              |
|                                                                |                                | - 1,000 mt -          |                    |                                        |                                 | - 1,000 mt - |
| China                                                          | 11,000                         | 24,575                | 25,595             | (4)                                    | 24,445                          |              |
| Mexico                                                         | 420                            | 3,195                 | 3,284              | (3)                                    | 3,215                           |              |
| Japan                                                          | 130                            | 1,869                 | 2,253              | (17)                                   | 1,887                           |              |
| EU                                                             | 232                            | 1,230                 | 2,599              | (53)                                   | 2,607                           |              |
| Indonesia                                                      | 85                             | 1,642                 | 1,825              | (10)                                   | 1,680                           |              |
| <b>Top 5 importers</b>                                         | <b>11,866</b>                  | <b>32,510</b>         | <b>35,555</b>      | <b>(9)</b>                             | <b>33,833</b>                   |              |
| <b>Total US soybean export sales</b>                           | <b>16,828</b>                  | <b>38,819</b>         | <b>42,231</b>      | <b>(8)</b>                             | <b>40,850</b>                   |              |
| % of Projected                                                 | 56%                            | 106%                  | 103%               |                                        |                                 |              |
| Change from prior week                                         | 586                            | 133                   | 108                |                                        |                                 |              |
| <b>Top 5 importers' share of U.S.<br/>soybean export sales</b> | 71%                            | 84%                   | 84%                |                                        |                                 |              |
| <b>USDA forecast, August 2012</b>                              | <b>30,210</b>                  | <b>36,740</b>         | <b>40,850</b>      | <b>(10)</b>                            |                                 |              |

(n) indicates negative number.

<sup>1</sup>Based on FAS 2008/09 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.<sup>2</sup>Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--  
http://www.fas.usda.gov/esrquery/<sup>3</sup>FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi\_rpt.htm.

Table 15

**Top 10 Importers<sup>1</sup> of All U.S. Wheat**

| Week Ending 08/16/2012                                        | Total Commitments <sup>2</sup> |                    | % change<br>current MY<br>from last MY | Exports <sup>3</sup><br>2011/12 |
|---------------------------------------------------------------|--------------------------------|--------------------|----------------------------------------|---------------------------------|
|                                                               | 2012/13<br>Current MY          | 2011/12<br>Last MY |                                        |                                 |
|                                                               |                                | - 1,000 mt -       |                                        | - 1,000 mt -                    |
| Japan                                                         | 1,423                          | 1,725              | (17)                                   | 3,512                           |
| Mexico                                                        | 1,348                          | 1,423              | (5)                                    | 3,496                           |
| Nigeria                                                       | 1,030                          | 1,304              | (21)                                   | 3,248                           |
| Philippines                                                   | 866                            | 1,074              | (19)                                   | 2,039                           |
| Korea                                                         | 733                            | 454                | 62                                     | 1,983                           |
| Egypt                                                         | 131                            | 247                | (47)                                   | 950                             |
| Taiwan                                                        | 344                            | 250                | 38                                     | 888                             |
| Indonesia                                                     | 332                            | 374                | (11)                                   | 830                             |
| Venezuela                                                     | 352                            | 234                | 50                                     | 594                             |
| Iraq                                                          | 209                            | 514                | (59)                                   | 572                             |
| <b>Top 10 importers</b>                                       | <b>6,769</b>                   | <b>7,599</b>       | <b>(11)</b>                            | <b>18,111</b>                   |
| <b>Total US wheat export sales</b>                            | <b>10,420</b>                  | <b>11,833</b>      | <b>(12)</b>                            | <b>28,530</b>                   |
| % of Projected                                                | 32%                            | 41%                |                                        |                                 |
| Change from prior week                                        | 440                            | 347                |                                        |                                 |
| <b>Top 10 importers' share of<br/>U.S. wheat export sales</b> | 65%                            | 64%                |                                        | 63%                             |
| <b>USDA forecast, August 2012</b>                             | <b>32,660</b>                  | <b>28,560</b>      | <b>14</b>                              |                                 |

(n) indicates negative number.

<sup>1</sup>Modified from the FAS 2011/12 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Jun 1 - May 31.<sup>2</sup>Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report, or Export Sales Query--http://www.fas.usda.gov/esrquery/<sup>3</sup>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<br>08/23/12 | Previous<br>Week <sup>1</sup> | Current Week<br>as % of Previous | 2012 YTD <sup>1</sup> | 2011 YTD <sup>1</sup> | 2012 YTD as<br>% of 2011 YTD | Last 4-weeks as % of |            | Total <sup>1</sup><br>2011 |
|------------------------------------------|-------------------------|-------------------------------|----------------------------------|-----------------------|-----------------------|------------------------------|----------------------|------------|----------------------------|
|                                          |                         |                               |                                  |                       |                       |                              | 2011                 | 3-yr. avg. |                            |
| <b>Pacific Northwest</b>                 |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 410                     | 420                           | 98                               | 8,839                 | 9,597                 | 92                           | 126                  | 149        | 13,995                     |
| Corn                                     | 2                       | 56                            | 4                                | 4,909                 | 6,702                 | 73                           | 44                   | 33         | 9,198                      |
| Soybeans                                 | 67                      | 129                           | 52                               | 5,611                 | 3,592                 | 156                          | 180                  | 158        | 7,321                      |
| <b>Total</b>                             | <b>480</b>              | <b>604</b>                    | <b>79</b>                        | <b>19,359</b>         | <b>19,890</b>         | <b>97</b>                    | <b>102</b>           | <b>97</b>  | <b>30,513</b>              |
| <b>Mississippi Gulf</b>                  |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 46                      | 94                            | 49                               | 4,061                 | 3,753                 | 108                          | 70                   | 108        | 5,031                      |
| Corn                                     | 287                     | 419                           | 69                               | 13,088                | 17,428                | 75                           | 61                   | 56         | 26,267                     |
| Soybeans                                 | 334                     | 407                           | 82                               | 11,723                | 10,447                | 112                          | 274                  | 164        | 19,262                     |
| <b>Total</b>                             | <b>668</b>              | <b>920</b>                    | <b>73</b>                        | <b>28,872</b>         | <b>31,627</b>         | <b>91</b>                    | <b>93</b>            | <b>85</b>  | <b>50,560</b>              |
| <b>Texas Gulf</b>                        |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 53                      | 100                           | 53                               | 4,132                 | 8,568                 | 48                           | 75                   | 70         | 10,837                     |
| Corn                                     | 3                       | 0                             | n/a                              | 329                   | 810                   | 41                           | 356                  | 26         | 1,021                      |
| Soybeans                                 | 0                       | 0                             | n/a                              | 5                     | 763                   | 1                            | n/a                  | 0          | 926                        |
| <b>Total</b>                             | <b>56</b>               | <b>100</b>                    | <b>56</b>                        | <b>4,465</b>          | <b>10,141</b>         | <b>44</b>                    | <b>80</b>            | <b>62</b>  | <b>12,784</b>              |
| <b>Interior</b>                          |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 4                       | 13                            | 34                               | 780                   | 741                   | 105                          | 43                   | 97         | 1,110                      |
| Corn                                     | 65                      | 80                            | 81                               | 4,940                 | 4,793                 | 103                          | 94                   | 66         | 7,509                      |
| Soybeans                                 | 63                      | 38                            | 166                              | 2,775                 | 2,499                 | 111                          | 58                   | 160        | 4,273                      |
| <b>Total</b>                             | <b>133</b>              | <b>131</b>                    | <b>101</b>                       | <b>8,496</b>          | <b>8,033</b>          | <b>106</b>                   | <b>70</b>            | <b>88</b>  | <b>12,892</b>              |
| <b>Great Lakes</b>                       |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 0                       | 11                            | 0                                | 193                   | 698                   | 28                           | 18                   | 6          | 1,038                      |
| Corn                                     | 10                      | 0                             | n/a                              | 56                    | 109                   | 51                           | 34                   | 48         | 178                        |
| Soybeans                                 | 0                       | 0                             | n/a                              | 147                   | 22                    | 661                          | n/a                  | 0          | 382                        |
| <b>Total</b>                             | <b>10</b>               | <b>11</b>                     | <b>97</b>                        | <b>396</b>            | <b>829</b>            | <b>48</b>                    | <b>26</b>            | <b>14</b>  | <b>1,598</b>               |
| <b>Atlantic</b>                          |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 1                       | 0                             | n/a                              | 236                   | 641                   | 37                           | 7                    | 10         | 686                        |
| Corn                                     | 0                       | 5                             | 0                                | 106                   | 194                   | 54                           | 78                   | 53         | 295                        |
| Soybeans                                 | 8                       | 13                            | 56                               | 609                   | 475                   | 128                          | 162                  | 137        | 1,042                      |
| <b>Total</b>                             | <b>8</b>                | <b>18</b>                     | <b>47</b>                        | <b>951</b>            | <b>1,310</b>          | <b>73</b>                    | <b>43</b>            | <b>48</b>  | <b>2,022</b>               |
| <b>U.S. total from ports<sup>2</sup></b> |                         |                               |                                  |                       |                       |                              |                      |            |                            |
| Wheat                                    | 515                     | 638                           | 81                               | 18,241                | 23,997                | 76                           | 94                   | 105        | 32,697                     |
| Corn                                     | 368                     | 559                           | 66                               | 23,428                | 30,036                | 78                           | 58                   | 51         | 44,466                     |
| Soybeans                                 | 473                     | 587                           | 80                               | 20,869                | 17,797                | 117                          | 206                  | 162        | 33,205                     |
| <b>Total</b>                             | <b>1,355</b>            | <b>1,784</b>                  | <b>76</b>                        | <b>62,538</b>         | <b>71,830</b>         | <b>87</b>                    | <b>90</b>            | <b>84</b>  | <b>110,369</b>             |

<sup>1</sup> Data includes revisions from prior weeks; some regional totals may not add exactly due to rounding.

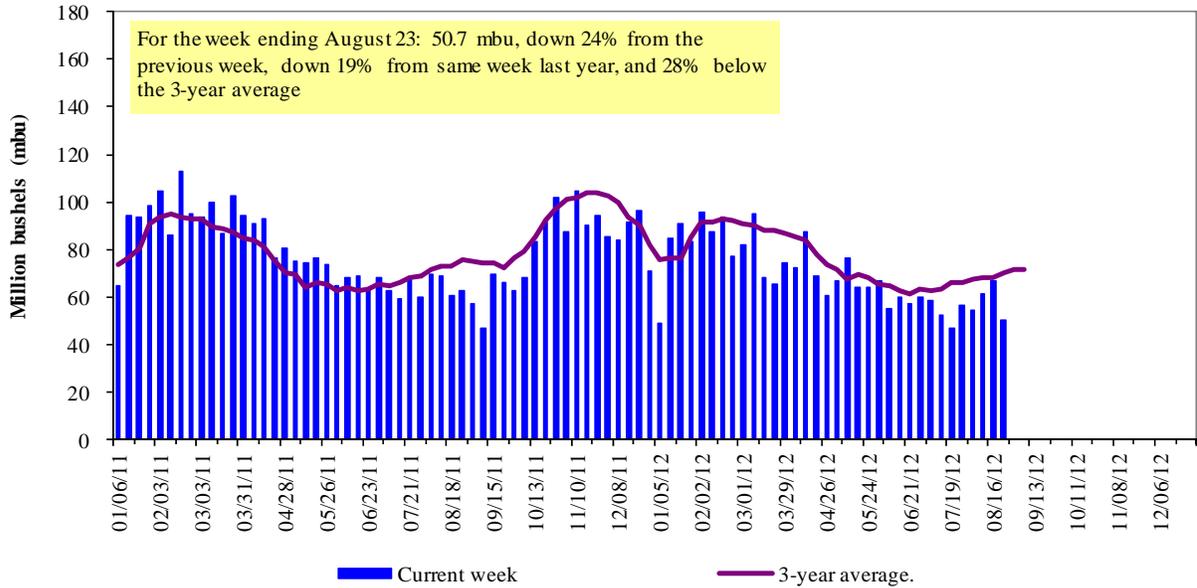
<sup>2</sup> Total includes only port regions shown above; Interior land-based shipments now included.

Source: Grain Inspection, Packers and Stockyards Administration/USDA ([www.gipsa.usda.gov](http://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 2011.

Figure 14

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

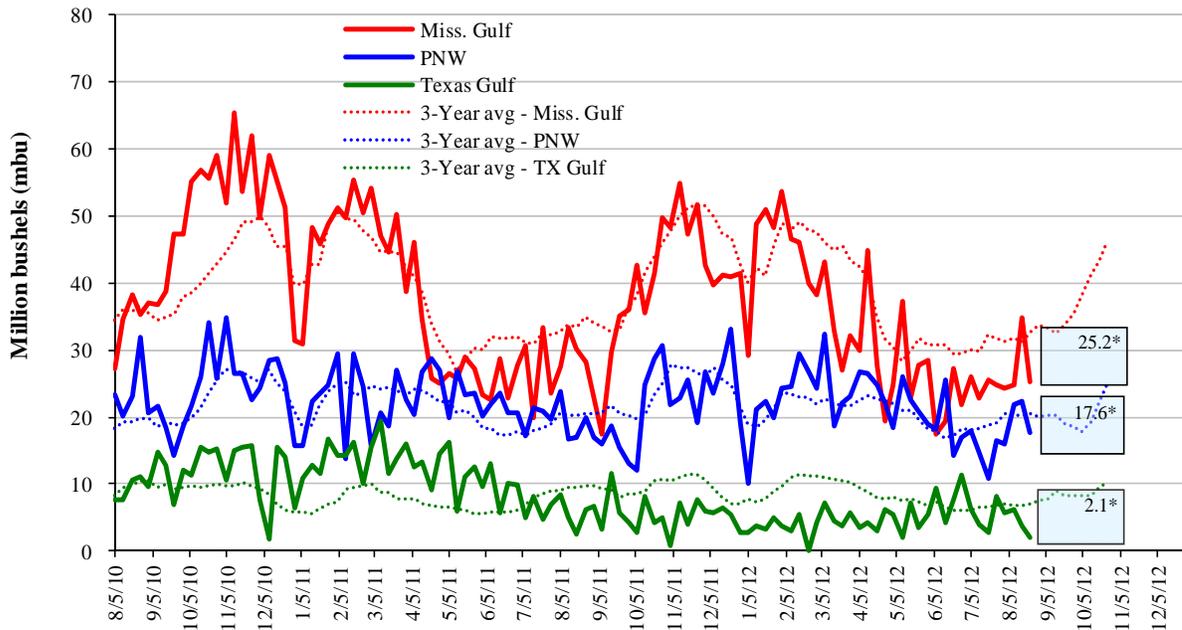


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

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

Figure 15

**U.S. Grain Inspections: U.S. Gulf and PNW<sup>1</sup> (wheat, corn, and soybeans)**



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

| August 23 % change from:   | MS Gulf | TX Gulf | U.S. Gulf | PNW     |
|----------------------------|---------|---------|-----------|---------|
| Last week                  | down 28 | down 44 | down 29   | down 21 |
| Last year (same week)      | down 11 | down 66 | down 21   | down 11 |
| 3-yr avg. (4-wk mov. avg.) | down 23 | down 71 | down 32   | down 22 |

# Ocean Transportation

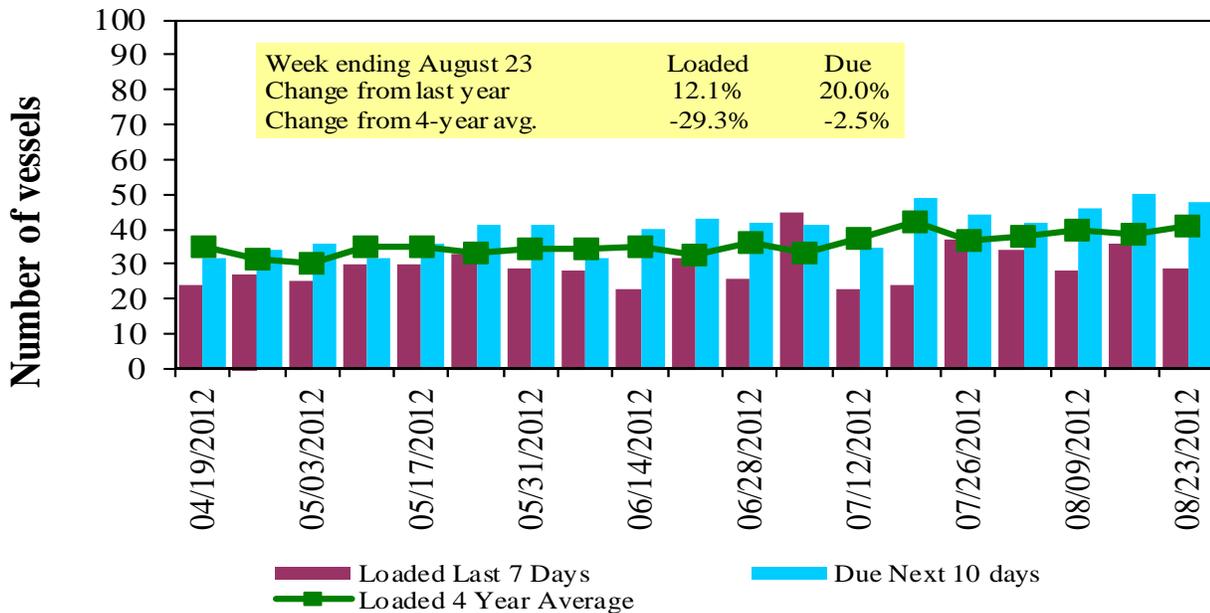
Table 17

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

| Date       | Gulf     |               |                  | Pacific Northwest | Vancouver B.C. |
|------------|----------|---------------|------------------|-------------------|----------------|
|            | In port  | Loaded 7-days | Due next 10-days | In port           | In port        |
| 8/23/2012  | 21       | 29            | 48               | 14                | n/a            |
| 8/16/2012  | 20       | 36            | 50               | 12                | n/a            |
| 2011 range | (14..65) | (28..54)      | (34..83)         | (5..25)           | (1..20)        |
| 2011 avg.  | 31       | 38            | 53               | 15                | 12             |

Source: Transportation & Marketing Programs/AMS/USDA

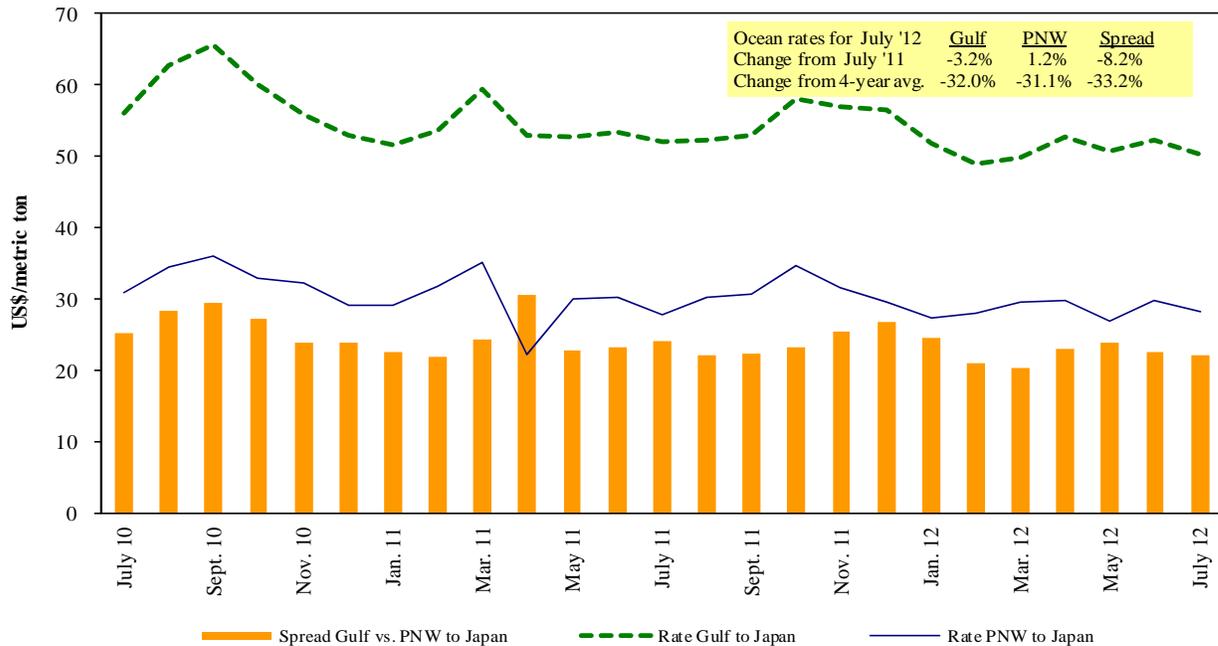
**Figure 16**  
**U.S. Gulf<sup>d</sup> Vessel Loading Activity**



Source: Transportation & Marketing Programs/AMS/USDA

Figure 17

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



Source: O'Neil Commodity Consulting

Table 18

## Ocean Freight Rates For Selected Shipments, Week Ending 08/25/2012

| Export region | Import region         | Grain types  | Loading date | Volume loads (metric tons) | Freight rate (US\$/metric ton) |
|---------------|-----------------------|--------------|--------------|----------------------------|--------------------------------|
| U.S. Gulf     | China                 | Heavy Grain  | Sep 20/30    | 55,000                     | 48.00                          |
| PNW           | Djibouti <sup>1</sup> | Wheat        | May 5/15     | 26,430                     | 118.03                         |
| Australia     | China                 | Grain        | Jul 26/Aug 4 | 65,000                     | 19.45                          |
| Brazil        | Algeria               | Corn         | Aug 18/25    | 30,000                     | 24.50                          |
| Brazil        | China                 | Heavy Grain  | Aug10/20     | 60,000                     | 48.50                          |
| Brazil        | China                 | Heavy Grain  | Jul 25/30    | 60,000                     | 49.00                          |
| Brazil        | China                 | Heavy Grain  | May 20/30    | 60,000                     | 47.75                          |
| Brazil        | China                 | Heavy Grain  | May 1/30     | 66,000                     | 40.50                          |
| Brazil        | Egypt                 | Corn         | Aug 18/20    | 45,000                     | 28.50                          |
| River Plate   | Algeria               | Corn         | Aug 20/30    | 25,000                     | 32.50                          |
| River Plate   | Algeria               | Corn         | Jul 5/15     | 25,000                     | 34.00                          |
| River Plate   | Tunisia               | Heavy Grain  | Aug 17/20    | 30,000                     | 28.50                          |
| River Plate   | Tunisia               | Soybean Meal | Sep 1/10     | 25,000                     | 36.00                          |
| Russia        | Egypt Med             | Wheat        | Aug 17/23    | 60,000                     | 12.00                          |
| Ukraine       | Japan                 | Corn         | Apr 6/15     | 47,000                     | 47.50                          |
| Ukraine       | Kenya                 | Grain        | Jul 25/28    | 26,000                     | 49.50                          |

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

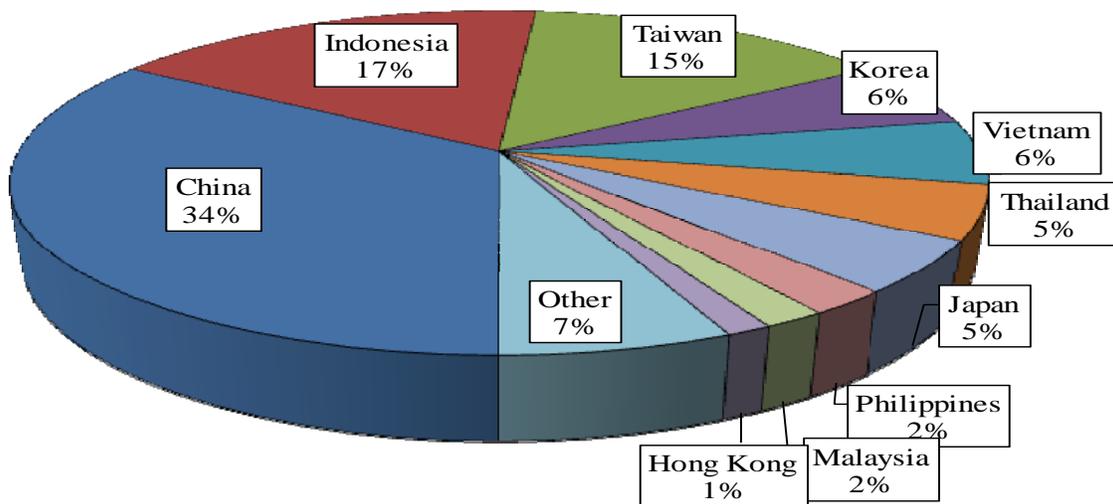
<sup>1</sup>75 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

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

In 2011, containers were used to transport 7 percent of total U.S. waterborne grain exports, up 2 percentage points from 2010. Approximately 11 percent of U.S. waterborne grain exports in 2011 went to Asia, up 4 percentage points from 2010. Asia is the top destination for U.S. containerized grain exports—96 percent in 2011.

Figure 18

**Top 10 Destination Markets for U.S. Containerized Grain Exports, May 2012**

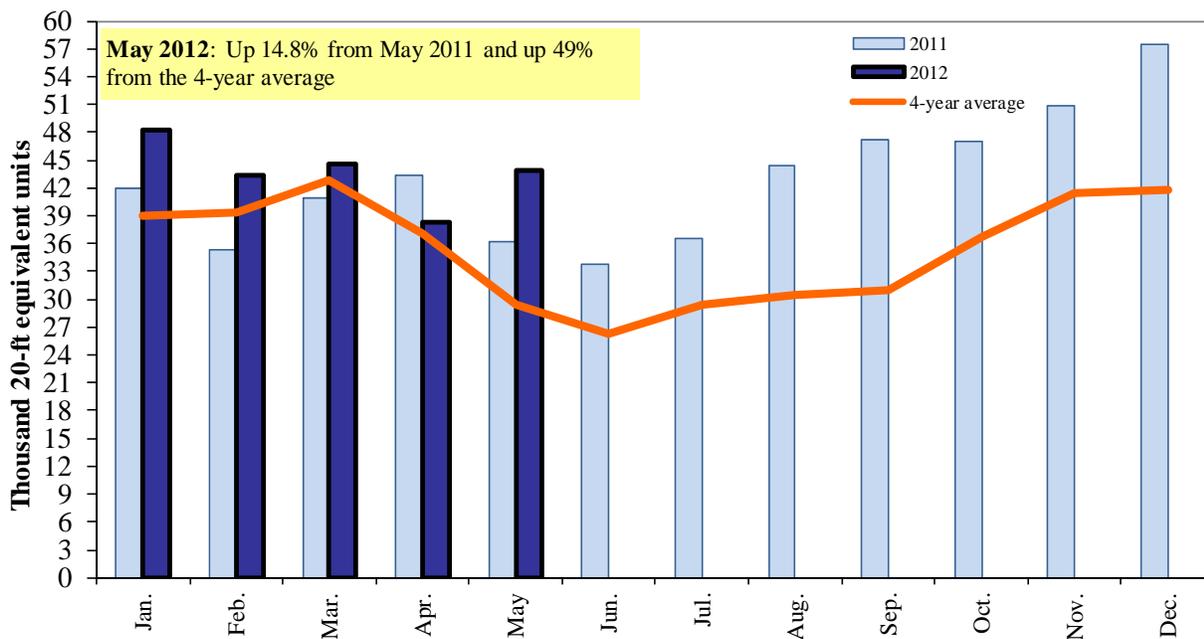


Source: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data

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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