United States Department of Agriculture

Grain Transportation Report

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

Contact Us

September 28, 2017

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WEEKLY HIGHLIGHTS

Brazil Raises Tariffs On U.S. Ethanol Exports
According to recent reports, Brazil has imposed a 20 percent tariff on U.S. ethanol imports. The tariff is a 2-year tariff rate quota (TRQ) and will take place when imports from the United States surpass 158 million gallons. The action has caused agricultural trade organizations representing biofuels and grain interests to urge lawmakers to take immediate action against this decision. The TRQ could ultimately affect the two countries' agreement to expand worldwide ethanol demand and trade, and cause Brazilian consumers to pay more for ethanol. Brazil, one of the leading importers of U.S. ethanol, imported 279 million gallons of ethanol from the United States last year, up over 140 percent from 2015, and representing 25 percent of total U.S. ethanol exports. Year-to-date imports of ethanol to Brazil from the United States are currently at 310 million gallons, three times more than this time last year.

NASS to Collect Additional Harvested Acreage Information
Hurricanes Harvey and Irma significantly impacted many crops in the Southeast. USDA's National Agricultural Statistics Service (NASS) will collect harvested acreage information for a number of crops in affected states in preparation for the October Crop Production report. If the newly collected data justifies any changes, NASS will publish updated harvested acreage estimates in the October 12 report. When surveying for the October *Crop Production* report, harvested acreage information will be collected from producers in Alabama**,** Florida**,** Georgia**, and South Carolina** for soybeans; and in Louisiana and Texas for corn, sorghum, and soybeans.

Barge Rates Surge As Adverse Navigation Conditions Disrupt River Traffic
On September 26, spot barge rates for export grain from major originating areas increased 27 to 50 percent compared to last week. Low water conditions have impacted barge movements on the Mississippi, Illinois, and Ohio Rivers, forcing barge operators to decrease drafts for barges, which is reducing barge cargo capacity. Barge operators have indicated shallow river conditions and Coast Guard restrictions on tow sizes have reduced cargo capacity and limited logistics. In addition, harvest pace is slower than average with the corn harvest at 11 percent harvested (compared to 17 percent for the 5-year average) and soybean harvest at 10 percent (12 percent for the 5-year average). At this early harvest stage and with adverse navigation conditions, elevated barge rates could continue well into mid-October. With the delays on the waterways, weekly railcar deliveries to the Mississippi Gulf for the week ending September 20 were up 148 percent compared to the previous week.

Grain Inspections Increase; Texas Gulf Continues to Recover
For the week ending September 21, **total inspections of grain** (corn, wheat, and soybeans) for export from major U.S. export regions reached 2.31 million metric tons (mmt), up 8 percent from the previous week, down 15 percent from the same time last year, and 4 percent above the 3-year average. Higher inspections were driven by an increase for each of the major grains. Mississippi Gulf inspections increased 8 percent from the previous week, and Pacific Northwest (PNW) inspections decreased 2 percent. Inspections of grain in the Texas Gulf continued to recover, increasing 53 percent from the past week, and reflecting a 46 percent increase in rail deliveries to Texas ports. Wheat inspections in the Texas Gulf jumped 89 percent from the previous week. Outstanding (unshipped) export sales continued to increase for soybeans but decreased for wheat and corn.

Snapshots by Sector

Export Sales
For the week ending September 14, **unshipped balances** of wheat, corn, and soybeans totaled 31.7 mmt, down 26 percent from the same time last year. Net weekly **wheat export sales** were .307 mmt, down 3 percent from the previous week. Net **corn export sales** were .527 mmt, down 50 percent from the previous week, and net **soybean export sales** were 2.34 mmt for the same period, up 46 percent from the previous week.

Rail
U.S. Class I railroads originated 20,856 **grain carloads** for the week ending September 16, up 20 percent from the previous week, down 7 percent from last year, and unchanged from the 3-year average.

Average October shuttle **secondary railcar** bids/offers per car were $513 above tariff for the week ending September 21, down $69 from last week, and $538 lower than last year. There were no non-shuttle bids/offers this week.

Barge
For the week ending September 23, **barge grain movements** totaled 343,250 tons, 38 percent lower than the previous week, and down 23 percent from the same period last year.

For the week ending September 23, 221 grain barges **moved down river**, down 38 percent from last week, 754 grain barges were **unloaded in New Orleans**, up 3 percent from the previous week.

Ocean
For the week ending September 21, 32 **ocean-going grain vessels** were loaded in the Gulf, 16 percent less than the same period last year. Fifty-five vessels are expected to be loaded within the next 10 days, 18 percent less than the same period last year.

For the week ending September 14, the ocean freight rate for shipping bulk grain from the Gulf to Japan was $42.75 per metric ton, 1 percent higher than the previous week. The cost of shipping from the PNW to Japan was $24.00 per metric ton, 2 percent higher than the previous week.

Fuel
During the week ending September 26, average **diesel fuel prices** remain almost unchanged from the previous week at $2.79 per gallon, 41 cents above the same week last year.

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Web: http://dx.doi.org/10.9752/TS056.09-28-2017

Feature Article/Calendar

Useful Agricultural Transportation Links

September 27, 2017

Following are sources and websites we hope our readers will find helpful. The links, subject to change, span the arena of agricultural transportation, connecting to data, information, regulations, and tools.

Topic area	Link
BARGE	
USDA-AMS Barge Data	https://www.ams.usda.gov/services/transportation-analysis/barge
U.S. Army Corps of Engineers	http://www.usace.army.mil/
Lock Performance Monitoring System	http://corpslocks.usace.army.mil/lpwb/f?p=121:1:3447421483675
Navigation Data Center	http://www.navigationdatacenter.us/index.htm
Inland Waterways Users Board	http://www.iwr.usace.army.mil/Missions/Navigation/Inland-Waterways-Users-Board/
Institute for Water Resources	http://www.iwr.usace.army.mil/
U.S. Coast Guard Eighth District	https://www.uscg.mil/d8/default.asp
RAIL	
Surface Transportation Board	https://stb.gov/stb/index.html
Rail Customer and Public Assistance Program	https://www.stb.gov/stb/rail/consumer_asst.html
Financial and Statistical Reports	https://www.stb.gov/stb/industry/econ_reports.html
Board Decisions	https://www.stb.gov/decisions/readingroom.nsf/WebServiceDate?openform
Comments of Stakeholders	https://www.stb.gov/filings/all.nsf/WebFilingDate?openform
Reports to Congress	https://stb.gov/stb/rail/ReauthorizationAct.html
National Grain Car Council	https://www.stb.gov/stb/rail/graincar_council.html
Rail Energy Transportation Advisory Committee	https://www.stb.gov/stb/rail/retac.html
Railroad-Shipper Transportation Advisory Council	https://www.stb.gov/stb/rail/railshipper_council.html
Association of American Railroads	https://www.aar.org/
Data Center	https://www.aar.org/data-center
Background Papers	https://www.aar.org/Pages/Background-Papers.aspx
Embargo System	https://aarembargo.railinc.com/epdb/searchEmbargoAction.do?step=searchEmbargo
Railroad Performance Measures	http://www.railroadpm.org/
TRUCK	
Federal Motor Carrier Safety Administration	https://www.fmcsa.dot.gov/
Federal Highway Administration	https://www.fhwa.dot.gov/
National Highway Traffic Safety Administration	https://www.nhtsa.gov/
Energy Information Administration Gasoline and Diesel Fuel Update	https://www.eia.gov/petroleum/gasdiesel/
Bureau of Labor Statistics	https://www.bls.gov/home.htm
OCEAN	
Maritime Administration Data and Statistics	https://www.marad.dot.gov/resources/data-statistics/
American Association of Port Authorities	www.aapa-ports.org
International Transportation Forum	https://www.itf-oecd.org
U.S. Coast Guard Homeport	http://homeport.uscg.mil
National Oceanic and Atmospheric Administration	http://www.noaa.gov/ National Hurricane Center http://www.nhc.noaa.gov/
Federal Maritime Commission	https://www.fmc.gov/
Committee on the Marine Transportation System	http://www.cmts.gov/
Location of all vessels	https://www.marinetraffic.com/
Port distances	https://sea-distances.org/

MULTIMODAL	
Bureau of Transportation Statistics	https://www.bts.gov/
Bureau of Transportation Statistics/Commodity Flow Survey	https://www.rita.dot.gov/bts/sites/rita.dot.gov.bts/files/publications/commodity_flow_survey/index.html
Bureau of Labor Statistics	https://www.bls.gov/home.htm
Advisory Committee on Supply Chain Competitiveness	http://trade.gov/td/services/oscpb/supplychain/acscc/
Transportation Research Board	http://www.trb.org/Main/Home.aspx
Transportation Research Forum	https://trforum.org/
Intermodal Association of North America	www.intermodal.org
U.S. Census Bureau/American Fact Finder	https://factfinder.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t
GENERAL AGRICULTURE	
USDA Agricultural Marketing Service, Livestock, Poultry, and Grain Market News Division	
National Grain Reports	https://www.ams.usda.gov/market-news/national-grain-reports
State Grain Reports	https://www.ams.usda.gov/market-news/state-grain-reports
Dry Edible Beans, Peas and Lentils	https://www.ams.usda.gov/market-news/dry-edible-beans-peas-and-lentils
Bioenergy Market News Reports	https://www.ams.usda.gov/market-news/bioenergy-market-news-reports
Hay Reports	https://www.ams.usda.gov/market-news/hay-reports
Federal Grain Inspection Reports	https://www.gipsa.usda.gov/gipsapublications.aspx
USDA National Agricultural Statistics Service	
QuickStats Tool	https://quickstats.nass.usda.gov/
List of NASS reports	https://www.nass.usda.gov/Publications/Reports_by_Release_Day/index.php
Grain Stocks	https://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1079
Crop Production	https://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1046 (see also *Crop Production Annual Summary*)
Crop Progress	https://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1048
About NASS surveys and programs	https://www.nass.usda.gov/Surveys/Guide_to_NASS_Surveys/index.php
USDA Economic Research Service	
Data products	https://www.ers.usda.gov/data-products/
Publications	
Feed Outlook	https://www.ers.usda.gov/publications/pub-details/?pubid=83853 (archive: https://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1273)
Oil Crops Outlook	http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1288
Wheat Outlook	https://www.ers.usda.gov/publications/pub-details/?pubid=83864 (archive: https://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1293)
Outlook for U.S. Agricultural Trade	https://www.ers.usda.gov/topics/international-markets-trade/us-agricultural-trade/outlook-for-us-agricultural-trade/
USDA Office of the Chief Economist	
World Agricultural Supply and Demand Estimates Report (WASDE)	https://www.usda.gov/oce/commodity/wasde/
Weekly Weather and Crop Bulletin	https://www.usda.gov/oce/weather/pubs/Weekly/Wwcb/index.htm
USDA Foreign Agricultural Service	
Global Agricultural Trade System (GATS)	https://apps.fas.usda.gov/gats/default.aspx
Production, Supply, and Distribution	https://apps.fas.usda.gov/psdonline/app/index.html#/app/home
Grain	https://www.fas.usda.gov/data/grain-world-markets-and-trade
Oilseeds: World Markets and Trade	https://www.fas.usda.gov/data/oilseeds-world-markets-and-trade
Global Agriculture Information Network	https://gain.fas.usda.gov/Pages/Default.aspx
U.S. Export Sales Reports	https://apps.fas.usda.gov/export-sales/esrd1.html
USDA Economics, Statistics and Market Information System	https://usda.mannlib.cornell.edu/MannUsda/homepage.do

For more information: *GTRContactUs@ams.usda.gov*

Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

	Truck	Rail		Barge	Ocean	
For the week ending		Unit Train	Shuttle		Gulf	Pacific
09/27/17	187	292	232	341	191	170
09/20/17	187	278	221	242	190	167

[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	9/22/2017	9/15/2017
Corn	IL--Gulf	-0.58	-0.56
Corn	NE--Gulf	-0.68	-0.65
Soybean	IA--Gulf	-1.28	-1.24
HRW	KS--Gulf	-2.58	-2.58
HRS	ND--Portland	-2.15	-2.18

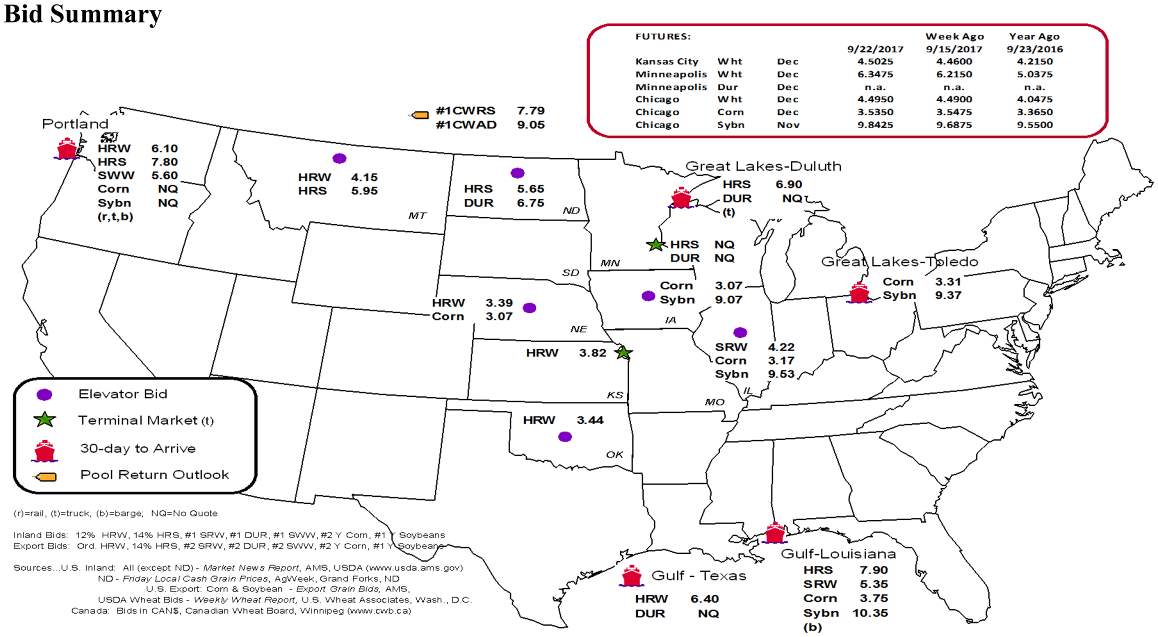
Note: nq = no quote; n/a = not available

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]
09/20/2017[p]	530	2,136	2,868	250	5,784	9/16/2017	3,506
09/13/2017[r]	213	1,463	1,999	202	3,877	9/9/2017	3,300
2017 YTD[r]	18,450	62,122	203,650	13,693	297,915	2017 YTD	88,494
2016 YTD[r]	16,519	58,546	197,013	12,989	285,067	2016 YTD	77,754
2017 YTD as % of 2016 YTD	112	106	103	105	105	% change YTD	114
Last 4 weeks as % of 2016[2]	43	50	42	78	45	Last 4wks % 2016	121
Last 4 weeks as % of 4-year avg.[2]	127	64	70	110	73	Last 4wks % 4 yr	144
Total 2016	36,925	86,992	299,932	28,728	452,577	Total 2016	92,982
Total 2015	29,054	60,819	239,029	26,730	355,632	Total 2015	97,736

[1] Data is incomplete as it is voluntarily provided

[2] Compared with same 4-weeks in 2016 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.

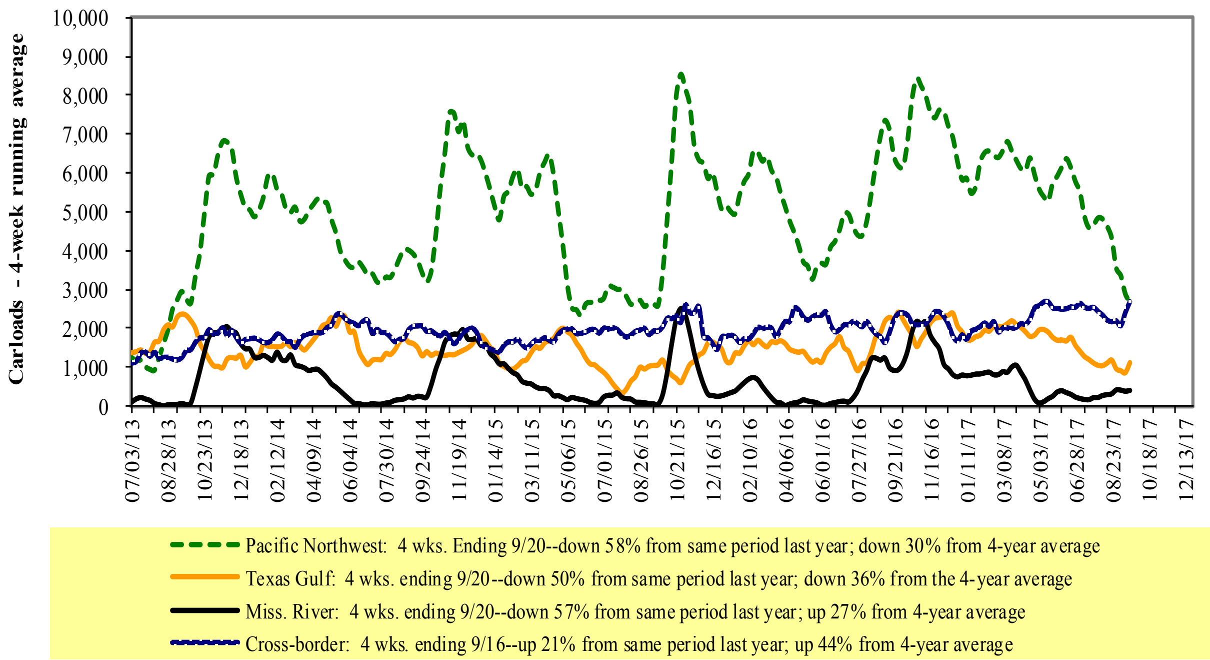
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

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: 9/16/2017	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
This week	1,394	2,219	10,742	1,268	5,233	20,856	3,403	5,188
This week last year	1,214	2,122	11,435	973	6,785	22,529	3,465	4,783
2017 YTD	60,598	101,529	409,132	34,838	210,350	816,447	139,016	168,294
2016 YTD	61,737	101,294	407,162	30,956	203,457	804,606	122,528	158,726
2017 YTD as % of 2016 YTD	98	100	100	113	103	101	113	106
Last 4 weeks as % of 2016*	96	111	79	132	75	84	109	109
Last 4 weeks as % of 3-yr avg.**	91	112	93	113	89	95	98	102
Total 2016	95,179	151,019	590,779	45,246	300,836	1,183,059	193,815	234,738

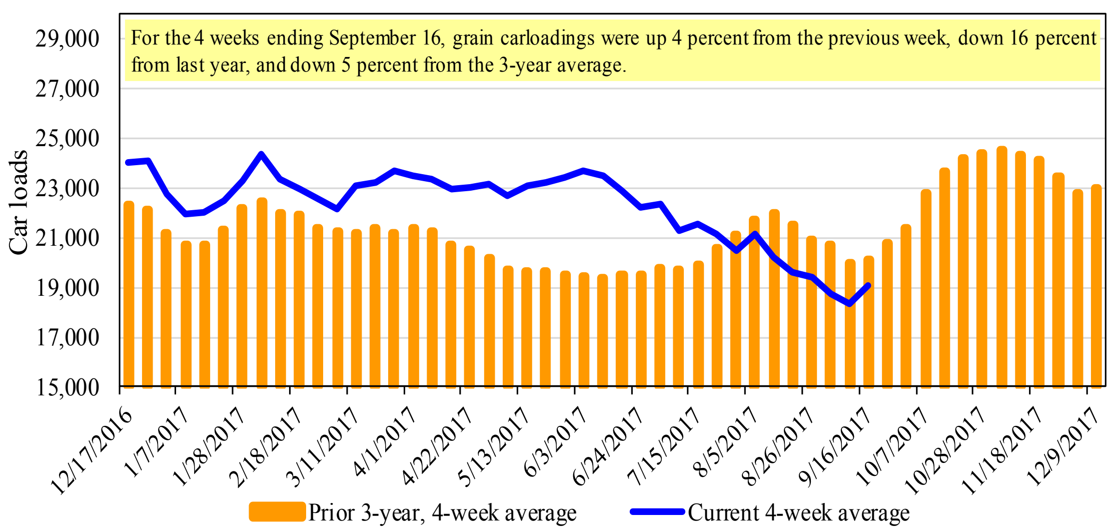
*The past 4 weeks of this year as a percent of the same 4 weeks last year.

**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: 9/21/2017		Delivery period							
		Oct-17	Oct-16	Nov-17	Nov-16	Dec-17	Dec-16	Jan-18	Jan-17
BNSF[3]	COT grain units	no bids	30	0	no offer	no bids	no bids	no bids	no bids
	COT grain single-car[5]	0	61	0	51	0	no bids	0	23
UP[4]	GCAS/Region 1	10	no offer	no bids	no offer	no bids	no offer	n/a	n/a
	GCAS/Region 2	44	no offer	no bids	no offer	no bids	no offer	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.

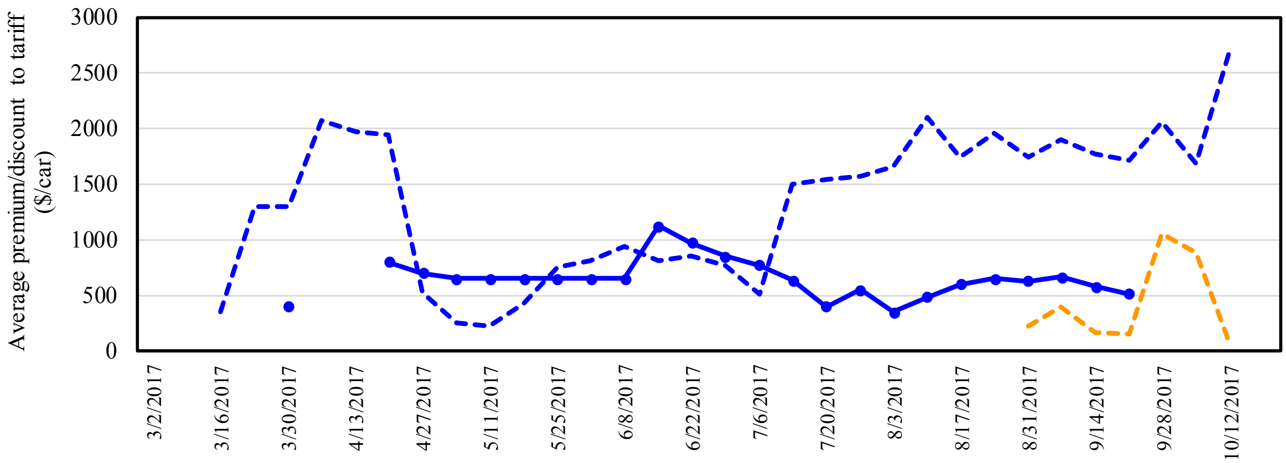
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

[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 October 2017, Secondary Market

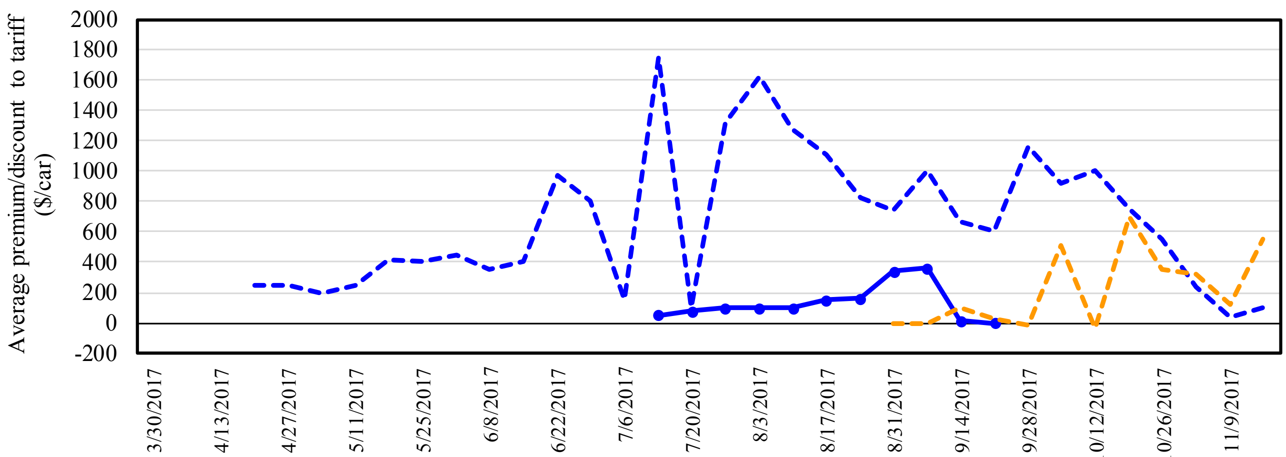


9/21/2017	BNSF	UP
Non-Shuttle	n/a	n/a
Shuttle	$425	$600

There were no Non-Shuttle bids/offers this week.
Average Shuttle bids/offers fell $69 this week and are $613 below 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 November 2017, Secondary Market



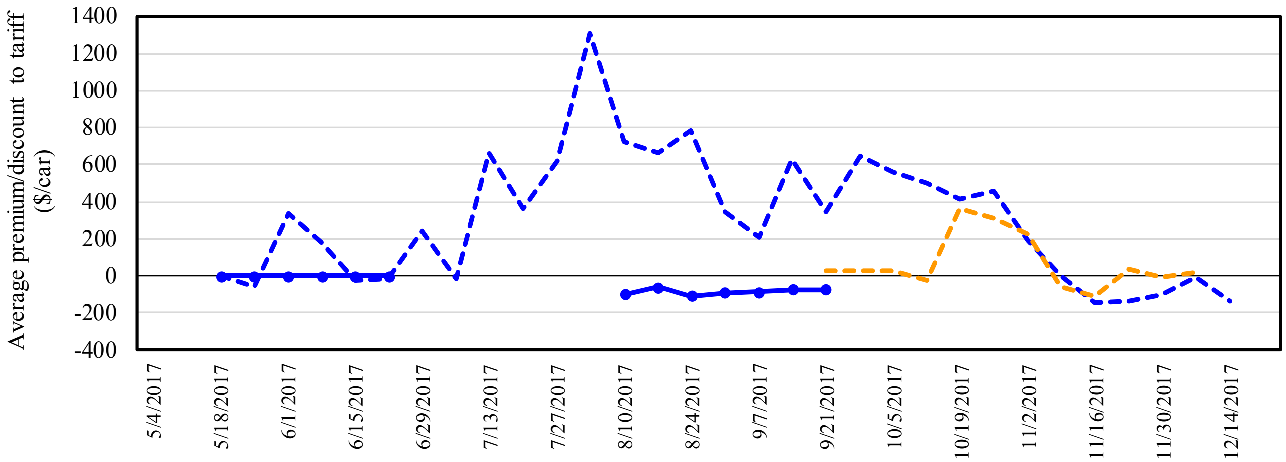
9/21/2017	BNSF	UP
Non-Shuttle	n/a	n/a
Shuttle	$0	$0

There were no Non-Shuttle bids/offers this week.
Average Shuttle bids/offers fell $13 this week and are $363 below 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 December 2017, Secondary Market



9/21/2017	BNSF	UP
Non-Shuttle	n/a	n/a
Shuttle	-$50	-$100

There were no Non-Shuttle bids/offers this week.
Average Shuttle bids/offers are unchanged this week and are $75 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: 9/21/2017		Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Non-shuttle	**BNSF-GF**	**n/a**	**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 2016	n/a	n/a	n/a	n/a	n/a	n/a
	UP-Pool	**n/a**	**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 2016	n/a	n/a	n/a	n/a	n/a	n/a
Shuttle	**BNSF-GF**	**425**	**0**	**(50)**	**n/a**	**n/a**	**n/a**
	Change from last week	(338)	(25)	0	n/a	n/a	n/a
	Change from same week 2016	(925)	(500)	n/a	n/a	n/a	n/a
	UP-Pool	**600**	**0**	**(100)**	**n/a**	**n/a**	**n/a**
	Change from last week	200	0	0	n/a	n/a	n/a
	Change from same week 2016	(150)	(150)	(100)	n/a	n/a	n/a

Delivery period: Oct-17 through Mar-18.

[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]

September, 2017	Origin region[3]	Destination region[3]	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per: metric ton	Tariff plus surcharge per: bushel[2]	Percent change Y/Y[4]
Unit train							
Wheat	Wichita, KS	St. Louis, MO	$3,883	$40	$38.96	$1.06	8
	Grand Forks, ND	Duluth-Superior, MN	$4,143	$0	$41.14	$1.12	0
	Wichita, KS	Los Angeles, CA	$7,050	$0	$70.01	$1.91	1
	Wichita, KS	New Orleans, LA	$4,540	$71	$45.79	$1.25	7
	Sioux Falls, SD	Galveston-Houston, TX	$6,786	$0	$67.39	$1.83	5
	Northwest KS	Galveston-Houston, TX	$4,816	$78	$48.60	$1.32	7
	Amarillo, TX	Los Angeles, CA	$5,021	$109	$50.94	$1.39	7
Corn	Champaign-Urbana, IL	New Orleans, LA	$3,681	$80	$37.35	$0.95	0
	Toledo, OH	Raleigh, NC	$6,061	$0	$60.19	$1.53	0
	Des Moines, IA	Davenport, IA	$2,258	$17	$22.59	$0.57	4
	Indianapolis, IN	Atlanta, GA	$5,191	$0	$51.55	$1.31	4
	Indianapolis, IN	Knoxville, TN	$4,311	$0	$42.81	$1.09	0
	Des Moines, IA	Little Rock, AR	$3,534	$50	$35.59	$0.90	3
	Des Moines, IA	Los Angeles, CA	$5,202	$146	$53.11	$1.35	3
Soybeans	Minneapolis, MN	New Orleans, LA	$3,634	$52	$36.61	$1.00	-4
	Toledo, OH	Huntsville, AL	$5,051	$0	$50.16	$1.37	0
	Indianapolis, IN	Raleigh, NC	$6,178	$0	$61.35	$1.67	0
	Indianapolis, IN	Huntsville, AL	$4,529	$0	$44.98	$1.22	0
	Champaign-Urbana, IL	New Orleans, LA	$4,495	$80	$45.44	$1.24	2
Shuttle Train							
Wheat	Great Falls, MT	Portland, OR	$3,953	$0	$39.26	$1.07	0
	Wichita, KS	Galveston-Houston, TX	$4,171	$0	$41.42	$1.13	8
	Chicago, IL	Albany, NY	$5,492	$0	$54.54	$1.48	0
	Grand Forks, ND	Portland, OR	$5,611	$0	$55.72	$1.52	0
	Grand Forks, ND	Galveston-Houston, TX	$5,931	$0	$58.90	$1.60	0
	Northwest KS	Portland, OR	$5,812	$128	$58.99	$1.61	6
Corn	Minneapolis, MN	Portland, OR	$5,000	$0	$49.65	$1.26	0
	Sioux Falls, SD	Tacoma, WA	$4,960	$0	$49.26	$1.25	0
	Champaign-Urbana, IL	New Orleans, LA	$3,481	$80	$35.37	$0.90	0
	Lincoln, NE	Galveston-Houston, TX	$3,700	$0	$36.74	$0.93	3
	Des Moines, IA	Amarillo, TX	$3,895	$63	$39.30	$1.00	3
	Minneapolis, MN	Tacoma, WA	$5,000	$0	$49.65	$1.26	0
	Council Bluffs, IA	Stockton, CA	$4,740	$0	$47.07	$1.20	2
Soybeans	Sioux Falls, SD	Tacoma, WA	$5,600	$0	$55.61	$1.51	2
	Minneapolis, MN	Portland, OR	$5,650	$0	$56.11	$1.53	3
	Fargo, ND	Tacoma, WA	$5,500	$0	$54.62	$1.49	2
	Council Bluffs, IA	New Orleans, LA	$4,525	$93	$45.86	$1.25	2
	Toledo, OH	Huntsville, AL	$4,226	$0	$41.97	$1.14	0
	Grand Island, NE	Portland, OR	$5,460	$131	$55.52	$1.51	2

[1]A unit train refers to shipments of at least 25 cars. Shuttle train rates are generally 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 and soybeans 60 lbs./bu.

[3]Regional economic areas are defined by the Bureau of Economic Analysis (BEA)

[4]Percentage change year over year calculated using tariff rate plus fuel surcharge

Sources: www.bnsf.com, www.cn.ca, www.csx.com, www.up.com

Table 8

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

Date: September, 2017				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	0
	OK	Cuautitlan, EM	$6,631	$56	$68.32	$1.86	2
	KS	Guadalajara, JA	$7,309	$243	$77.16	$2.10	6
	TX	Salinas Victoria, NL	$4,292	$33	$44.20	$1.20	4
Corn	IA	Guadalajara, JA	$8,187	$193	$85.62	$2.17	2
	SD	Celaya, GJ	$7,580	$0	$77.45	$1.97	1
	NE	Queretaro, QA	$7,909	$112	$81.96	$2.08	1
	SD	Salinas Victoria, NL	$6,635	$0	$67.79	$1.72	1
	MO	Tlalnepantla, EM	$7,268	$109	$75.38	$1.91	1
	SD	Torreon, CU	$7,180	$0	$73.36	$1.86	1
Soybeans	MO	Bojay (Tula), HG	$8,647	$204	$90.43	$2.46	1
	NE	Guadalajara, JA	$8,942	$206	$93.46	$2.54	-1
	IA	El Castillo, JA	$8,960	$0	$91.55	$2.49	-5
	KS	Torreon, CU	$7,489	$136	$77.90	$2.12	1
Sorghum	NE	Celaya, GJ	$7,164	$171	$74.94	$1.90	-1
	KS	Queretaro, QA	$7,608	$70	$78.44	$1.99	1
	NE	Salinas Victoria, NL	$6,213	$56	$64.05	$1.63	1
	NE	Torreon, CU	$6,607	$123	$68.77	$1.75	0

[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

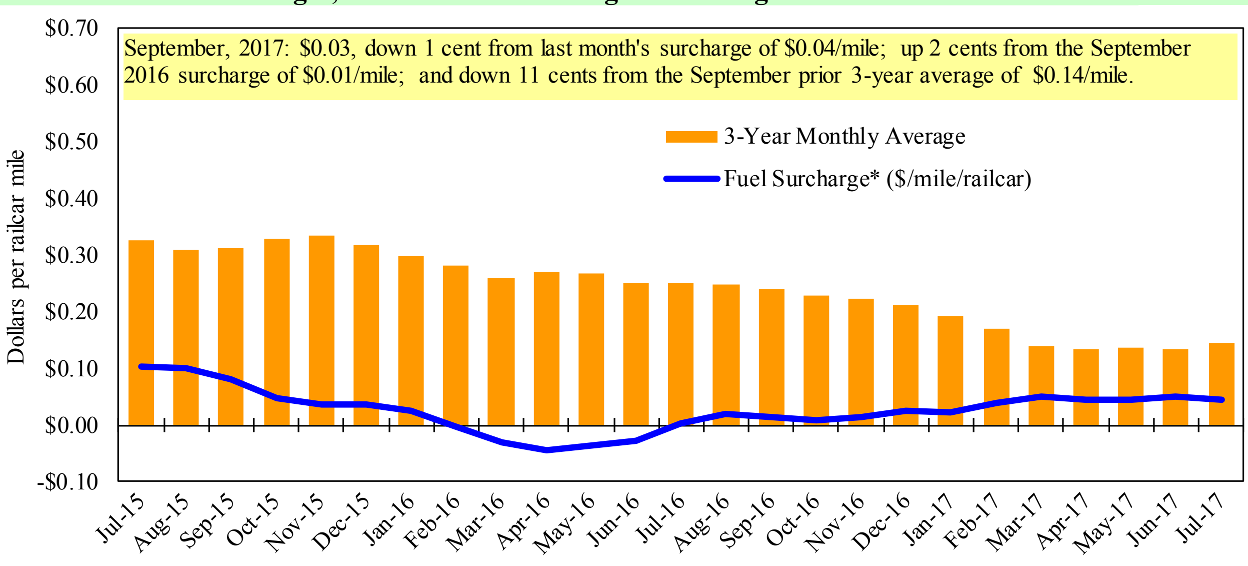
[3]Approximate load per car = 97.87 metric tons: Corn & Sorghum 56 lbs/bu, Wheat & Soybeans 60 lbs/bu

[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]

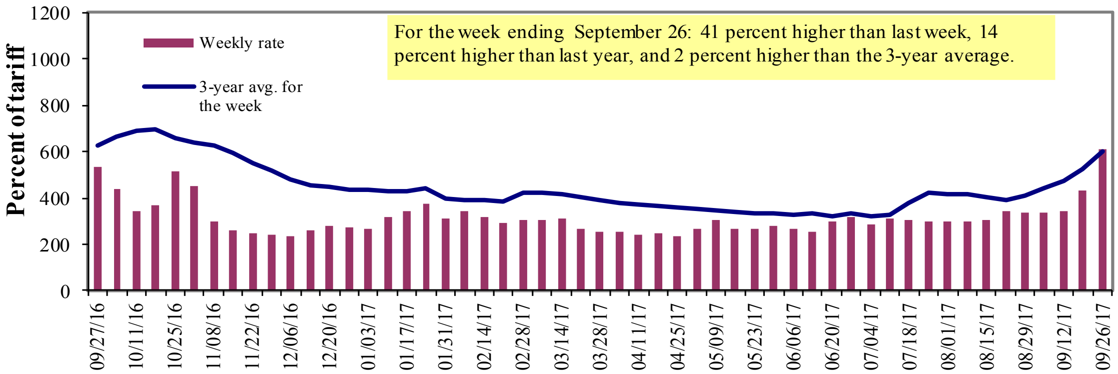


[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.
* Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.
**CSX strike price changed from $2.00/gal. to $3.75/gal. starting January 1, 2015.
Sources: 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]	9/26/2017	600	575	613	513	625	625	475
	9/19/2017	473	433	435	375	439	439	318
$/ton	9/26/2017	37.14	30.59	28.44	20.47	29.31	25.25	14.92
	9/19/2017	29.28	23.04	20.18	14.96	20.59	17.74	9.99
Current week % change from the same week:								
	Last year	9	7	14	22	19	19	19
	3-year avg. [2]	5	-2	2	-5	1	1	-12
Rate[1]	October	625	588	613	500	613	613	463
	December	-	-	338	250	300	300	225

[1]Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); [2]4-week moving average; ton = 2,000 pounds; "-" = closed

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.

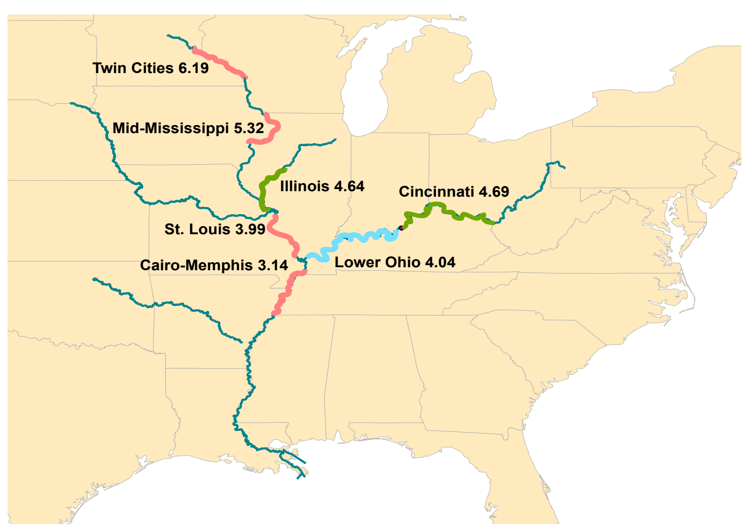
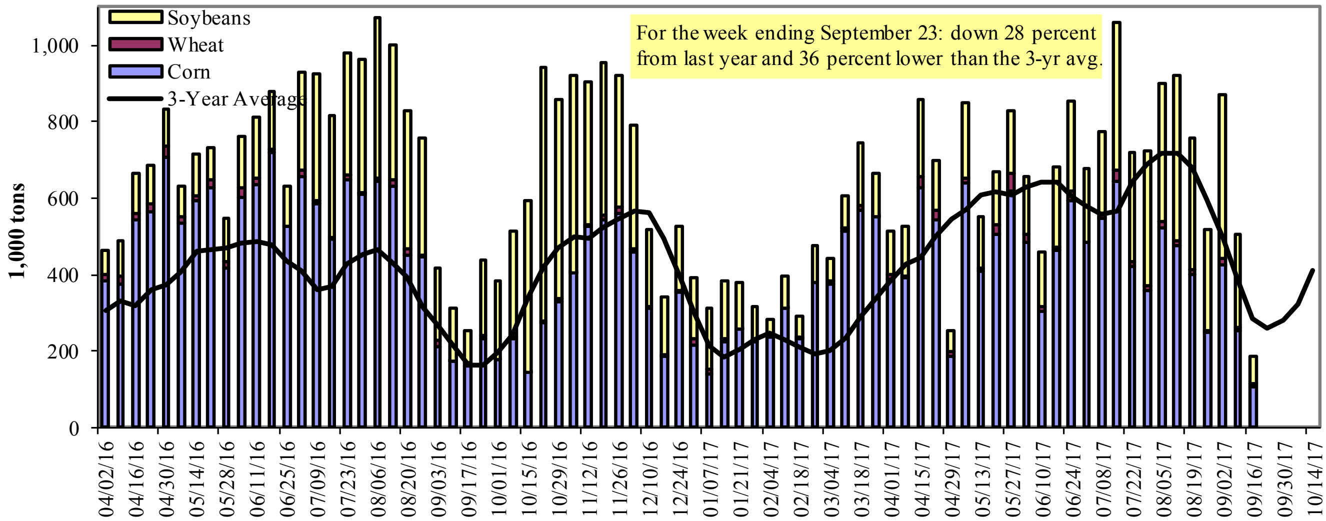


Figure 10

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 9/23/2017	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	116	14	72	2	204
Winfield, MO (L25)	82	10	68	3	162
Alton, IL (L26)	104	10	71	2	186
Granite City, IL (L27)	106	10	68	2	185
Illinois River (L8)	47	0	47	11	104
Ohio River (L52)	18	19	47	2	86
Arkansas River (L1)	0	29	43	0	73
Weekly total - 2017	124	58	158	3	343
Weekly total - 2016	279	32	126	8	444
2017 YTD[1]	17,597	1,884	10,202	228	29,911
2016 YTD	18,541	1,703	9,029	265	29,538
2017 as % of 2016 YTD	95	111	113	86	101
Last 4 weeks as % of 2016[2]	86	118	138	15	105
Total 2016	24,136	2,030	16,668	344	43,178

[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.

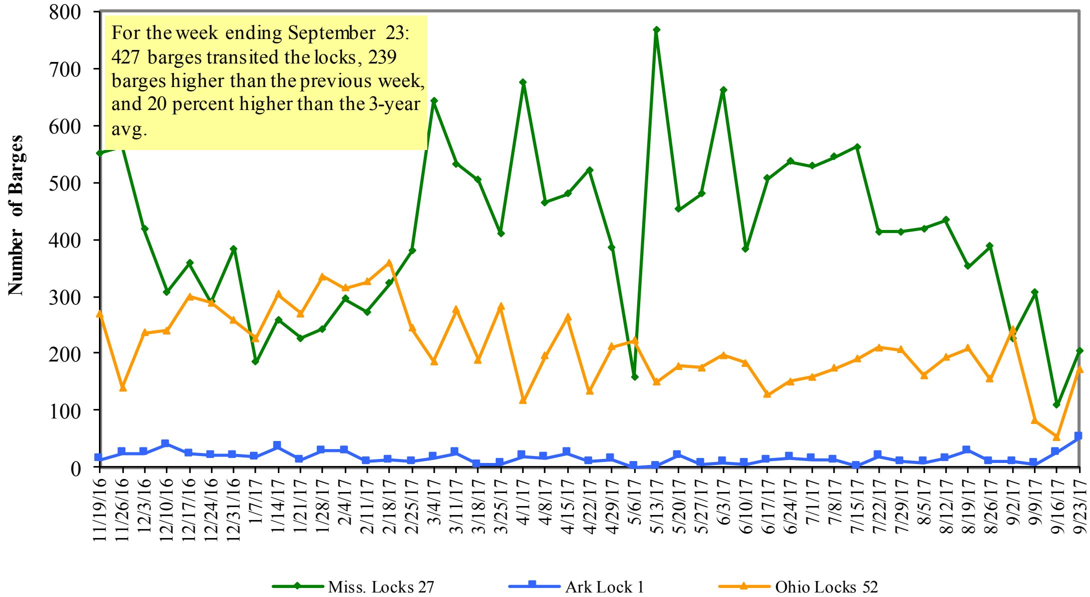
[2] As a percent of same period in 2016.

Note: Total may not add exactly, due to rounding

Source: U.S. Army Corps of Engineers

Figure 11

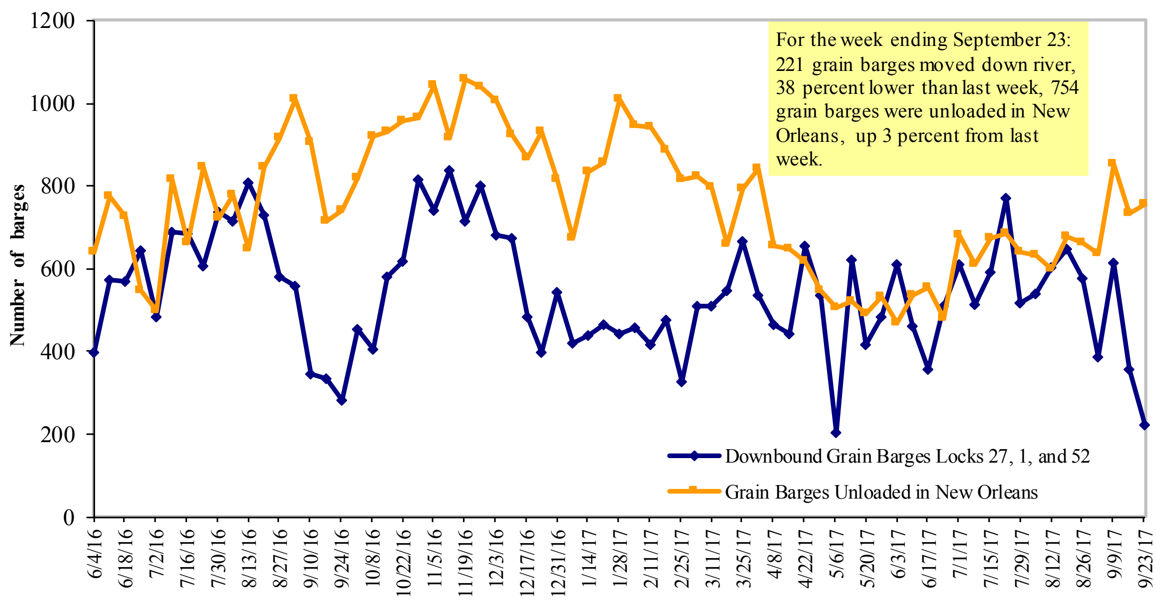
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



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 9/25/2017(US $/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	2.811	-0.003	0.418
	New England	2.762	-0.003	0.364
	Central Atlantic	2.925	0.006	0.436
	Lower Atlantic	2.749	-0.009	0.422
II	Midwest[2]	2.741	-0.002	0.382
III	Gulf Coast[3]	2.624	0.009	0.394
IV	Rocky Mountain	2.832	0.019	0.367
V	West Coast	3.103	0.000	0.463
	West Coast less California	3.008	-0.001	0.493
	California	3.180	0.001	0.441
Total	U.S.	2.788	0.002	0.406

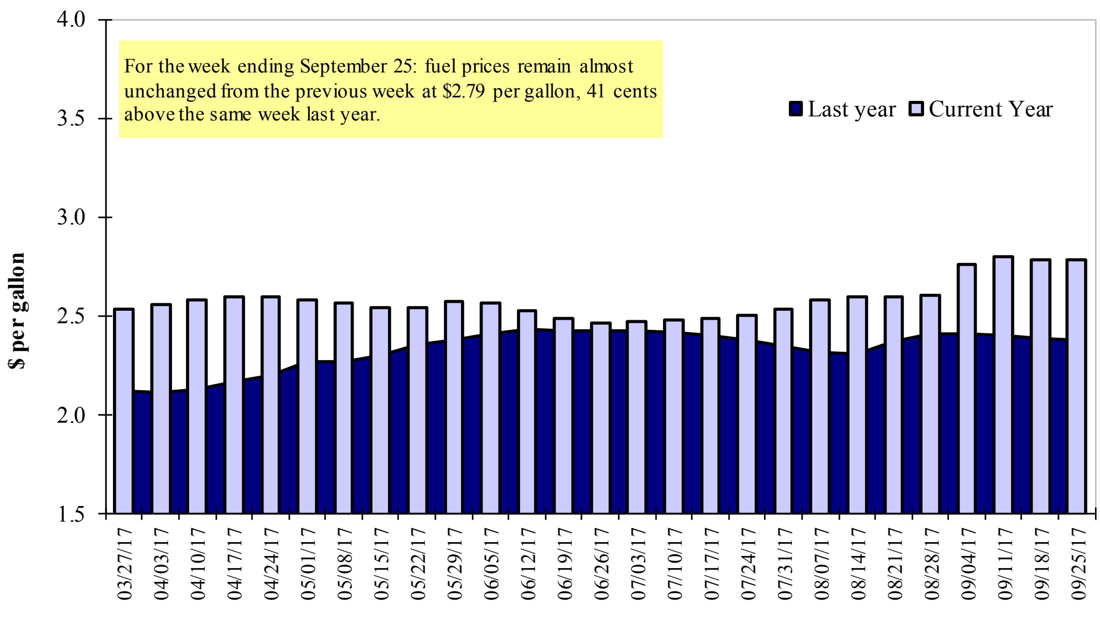
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[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	Wheat SRW	Wheat HRS	Wheat SWW	Wheat DUR	All wheat	Corn	Soybeans	Total
Export Balances [1]									
9/14/2017	1,532	552	1,336	1,304	122	4,846	9,612	17,236	31,693
This week year ago	2,149	547	1,672	906	78	5,351	15,187	22,402	42,940
Cumulative exports-marketing year [2]									
2017/18 YTD	3,360	737	2,196	1,815	129	8,237	1,418	2,096	11,752
2016/17 YTD	3,510	672	2,534	1,277	125	8,119	2,781	2,018	12,918
YTD 2017/18 as % of 2016/17	96	110	87	142	103	101	51	104	91
Last 4 wks as % of same period 2016/17	76	102	83	142	138	93	51	58	60
2016/17 Total	11,096	2,285	7,923	4,254	484	26,042	41,864	51,156	119,062
2015/16 Total	5,538	3,057	6,285	3,551	670	19,101	45,564	49,821	114,486

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

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

Note: YTD = year-to-date. Marketing Year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 13

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

For the week ending 9/14/2017	**2017/18 Current MY**	**2016/17 Last MY**	**% change current MY from last MY**	**Exports[3] 3-year avg 2014-2016**
				- 1,000 mt -
Mexico	5,152	4,639	11	12,297
Japan	1,299	2,412	(46)	11,450
Korea	75	974	(92)	4,494
Colombia	712	815	(13)	4,179
Peru	520	515	1	2,693
Top 5 Importers	**7,758**	**9,354**	**(17)**	**35,113**
Total US corn export sales	**11,030**	**17,968**	**(39)**	**49,308**
% of Projected	23%	31%		
Change from prior week[2]	**527**	**922**		
Top 5 importers' share of U.S. corn export sales	70%	52%		71%
USDA forecast, September 2017	**47,074**	**58,397**	**(19)**	
Corn Use for Ethanol USDA forecast, September 2017	**139,065**	**138,049**	**1**	

[1]Based on FAS Marketing Year Ranking Reports for 2015/16 - 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 (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales.

[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 9/14/2017	Commitments[2] 2017/18 Current MY	2016/17 Last MY	% change current MY from last MY	Exports[3] 3-yr avg. 2014-2016
	- 1,000 mt -			- 1,000 mt -
China	8,655	10,306	(16)	31,881
Mexico	1,052	1,133	(7)	3,452
Indonesia	415	257	61	1,987
Japan	566	563	0	2,067
Netherlands	0	0	0	2,098
Top 5 importers	**10,687**	**12,259**	**(13)**	**41,486**
Total US soybean export sales	**19,332**	**24,421**	**(21)**	**52,919**
% of Projected	32%	41%		
Change from prior week[2]	**2,338**	**876**		
Top 5 importers' share of U.S. soybean export sales	55%	50%		**78%**
USDA forecast, September 2017	**60,627**	**59,128**	**103**	

(n) indicates negative number.

[1]Based on FAS Marketing Year Ranking Reports for 2015/16 - 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/. The total commitments change (net sales) 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 9/14/2017	Total Commitments[2] 2017/18 Current MY	2016/17 Last MY	% change current MY from last MY	Exports[3] 3-yr avg 2014-2016
	- 1,000 mt -			- 1,000 mt -
Japan	1,225	1,177	4	2,620
Mexico	1,641	1,287	28	2,743
Philippines	1,559	1,378	13	2,395
Brazil	95	895	(89)	862
Nigeria	693	606	14	1,254
Korea	1,026	673	52	1,104
China	532	495	8	1,623
Taiwan	568	432	32	768
Indonesia	611	458	34	726
Colombia	367	416	(12)	635
Top 10 importers	**8,317**	**7,816**	6	**14,729**
Total US wheat export sales	**13,083**	**13,470**	**(3)**	**22,804**
% of Projected	49%	47%		
Change from prior week[2]	**307**	**561**		
Top 10 importers' share of U.S. wheat export sales	64%	58%		65%
USDA forecast, September 2017	**26,567**	**28,747**	**(8)**	

(n) indicates negative number.

[1] Based on FAS Marketing Year Ranking Reports for 2015/16 - 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 (net sales) 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 09/21/17	Previous Week[1]	Current Week as % of Previous	2017 YTD	2016 YTD	2017 YTD as % of 2016 YTD	Last 4-weeks as % of: Last Year	Last 4-weeks as % of: Prior 3-yr. avg.	2016 Total
Pacific Northwest									
Wheat	184	248	74	11,601	9,613	121	73	77	12,325
Corn	59	0	n/a	10,047	9,832	102	14	25	12,009
Soybeans	69	72	96	5,690	5,263	108	n/a	0	14,447
Total	**313**	**320**	**98**	**27,339**	**24,709**	**111**	**51**	**73**	**38,782**
Mississippi Gulf									
Wheat	89	61	146	3,518	2,825	125	75	61	3,480
Corn	411	394	104	23,721	23,765	100	62	74	31,420
Soybeans	874	812	108	17,977	17,614	102	103	176	35,278
Total	**1,373**	**1,266**	**108**	**45,216**	**44,204**	**102**	**83**	**113**	**70,178**
Texas Gulf									
Wheat	209	111	189	5,159	4,047	127	42	63	6,019
Corn	10	32	32	591	1,293	46	12	23	1,669
Soybeans	0	0	n/a	0	92	0	n/a	0	1,105
Total	**220**	**143**	**153**	**5,750**	**5,432**	**106**	**33**	**53**	**8,792**
Interior									
Wheat	22	41	54	1,421	1,089	130	67	78	1,543
Corn	214	211	101	6,191	5,236	118	137	134	7,197
Soybeans	61	80	75	3,525	2,841	124	188	214	4,577
Total	**297**	**332**	**89**	**11,136**	**9,166**	**121**	**129**	**134**	**13,317**
Great Lakes									
Wheat	22	33	67	516	726	71	43	54	1,186
Corn	0	33	0	173	452	38	33	49	584
Soybeans	21	13	153	342	159	214	n/a	n/a	910
Total	**42**	**79**	**54**	**1,030**	**1,337**	**77**	**65**	**87**	**2,681**
Atlantic									
Wheat	0	1	n/a	44	200	22	142	4	315
Corn	5	0	n/a	14	97	15	18	12	294
Soybeans	60	2	2,515	1,069	1,084	99	96	241	2,269
Total	**64**	**3**	**2,221**	**1,128**	**1,380**	**82**	**68**	**53**	**2,878**
U.S. total from ports[2]									
Wheat	526	493	107	22,260	18,499	120	62	69	24,867
Corn	699	670	104	40,736	40,675	100	53	69	53,173
Soybeans	1,084	980	111	28,603	27,054	106	114	196	58,587
Total	**2,309**	**2,143**	**108**	**91,598**	**86,228**	**106**	**73**	**98**	**136,627**

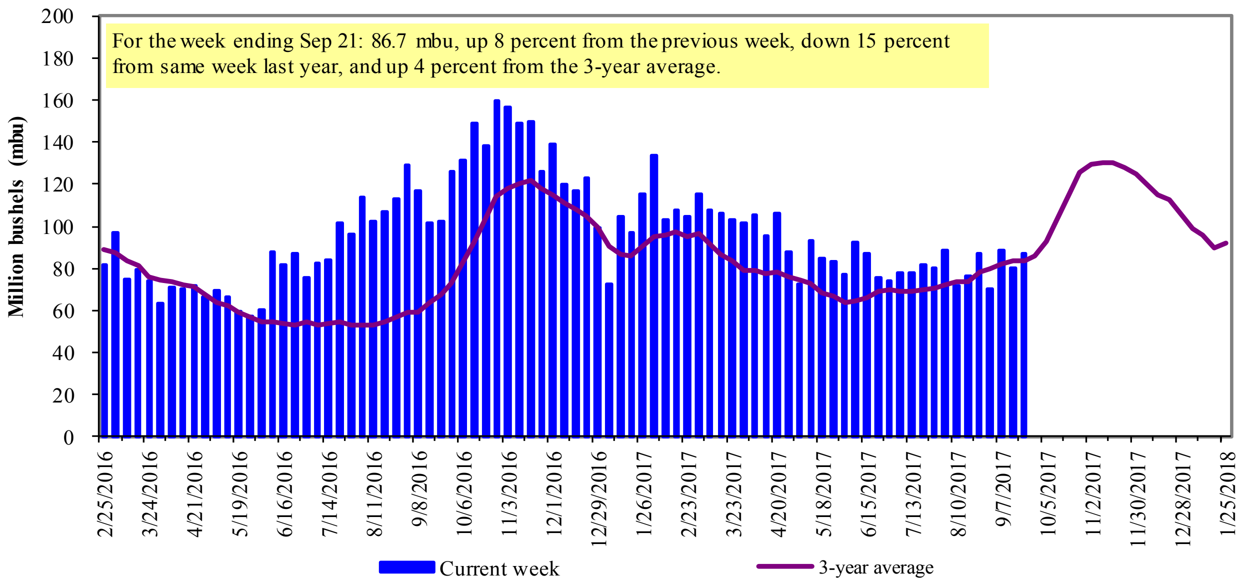
[1] Data includes revisions from prior weeks; some regional totals may not add exactly due to rounding.

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 58 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2016.

Figure 14

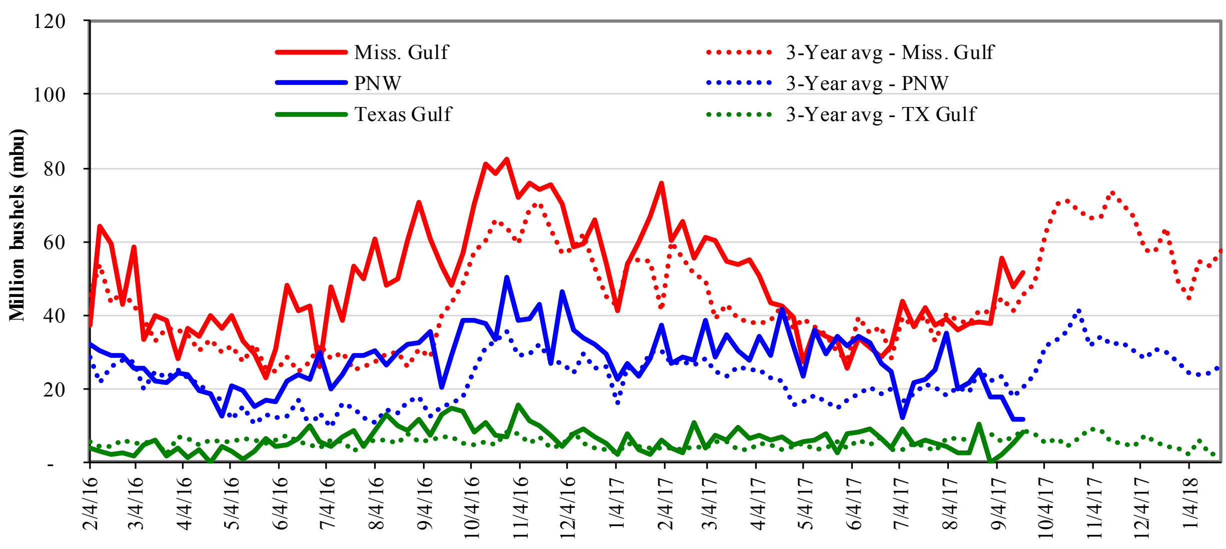
U.S. grain inspected for export (wheat, corn, and soybeans)



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 09/21/17 inspections (mbu):		Percent change from:	MS Gulf	TX	U.S. Gulf	PNW
Mississippi Gulf:	51.5	Last Week:	up 8	up 52	up 13	unchanged
PNW:	11.7	Last Year (same	up 7	down 45	down 5	down 60
Texas Gulf:	8.1	3-yr avg. (4-wk. mov.	up 20	up 11	up 18	down 44

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

Ocean Transportation

Table 17

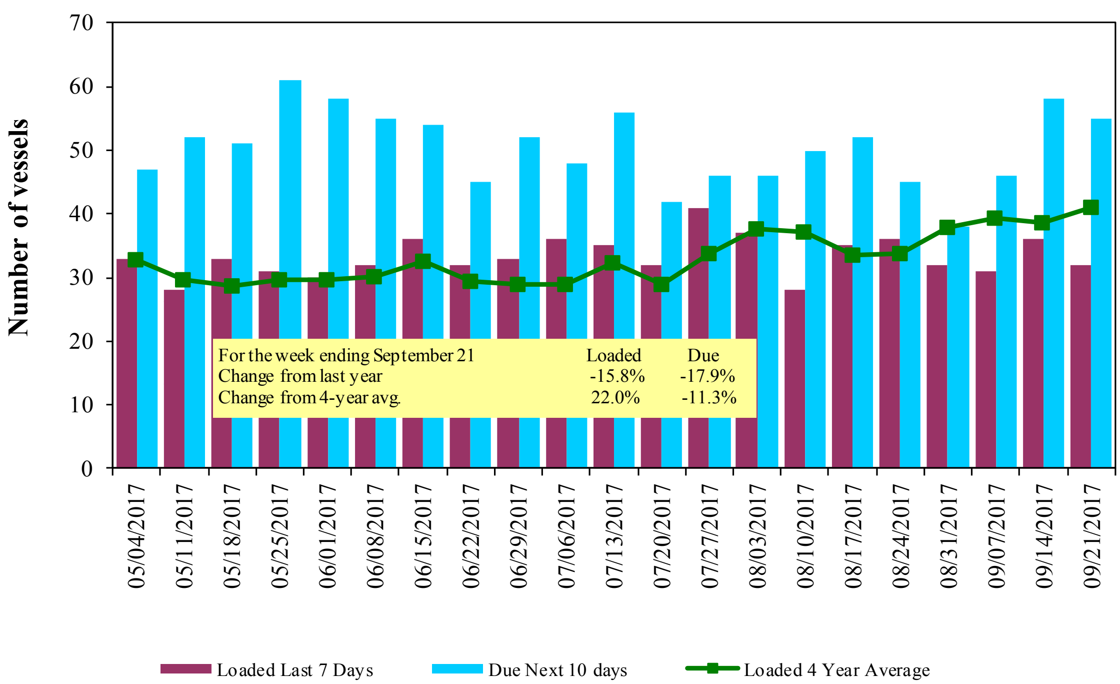
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
9/21/2017	52	32	55	11	n/a
9/14/2017	40	36	58	5	n/a
2016 range	(21..62)	(27..55)	(40..87)	(6..27)	n/a
2016 avg.	43	40	62	15	n/a

Source: Transportation & Marketing Programs/AMS/USDA

Figure 16

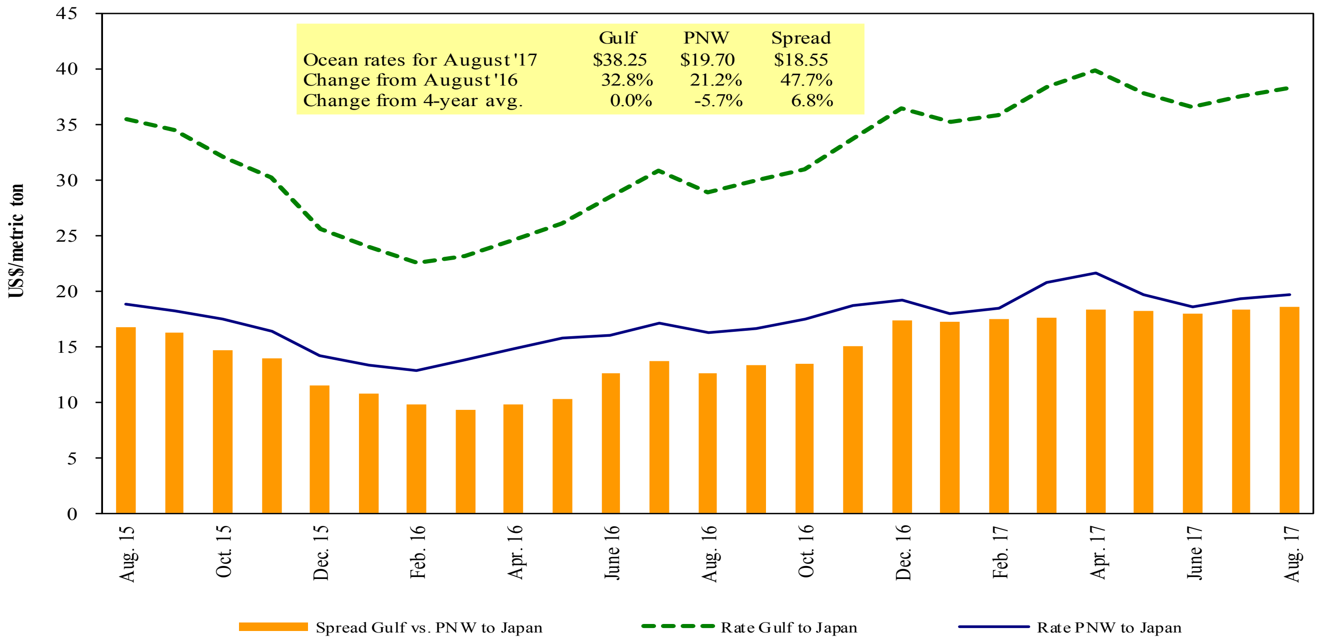
U.S. Gulf Vessel Loading Activity



Source:Transportation & Marketing Programs/AMS/USDA
[1]U.S. Gulf includes Mississippi, Texas, and East Gulf.

Figure 17

Grain Vessel Rates, U.S. to Japan



Data Source: O'Neil Commodity Consulting

Table 18

Ocean Freight Rates For Selected Shipments, Week Ending 09/23/2017

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	China	Heavy Grain	Oct 15/30	66,000	42.50
U.S. Gulf	China	Heavy Grain	Oct 1/10	66,000	41.25
U.S. Gulf	China	Heavy Grain	Oct 1/10	66,000	41.50
U.S. Gulf	China	Heavy Grain	Oct 1/10	66,000	38.75
U.S. Gulf	China	Heavy Grain	Sep 5/15	66,000	37.00
U.S. Gulf	China	Heavy Grain	Sep 5/15	66,000	39.00
U.S. Gulf	China	Heavy Grain	Sep 1/10	60,000	38.50
U.S. Gulf	China	Heavy Grain	Aug 25/30	66,000	37.75
U.S. Gulf	China	Heavy Grain	Aug 22/28	60,000	35.10
U.S. Gulf	China	Heavy Grain	Aug 10/20	60,000	34.50
U.S. Gulf	China	Heavy Grain	Aug 1/5	60,000	33.75
U.S. Gulf	China	Heavy Grain	Jul 20/30	60,000	32.95
U.S. Gulf	Djibouti	Wheat	Sep 15/25	30,000	54.50*
PNW	China	Heavy Grain	Oct 1/10	60,000	25.00
PNW	Bangladesh	Wheat	Sep 29/Oct 9	13,620	58.00*
Brazil	China	Heavy Grain	Oct 1/10	60,000	332.75
Brazil	China	Heavy Grain	Sep 28/Oct 10	60,000	30.25
Brazil	China	Heavy Grain	Aug 1/10	60,000	27.25
Brazil	China	Heavy Grain	Jul 15/30	60,000	22.75
Brazil	Malaysia	Heavy Grain	Aug 15/24	65,000	23.75

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

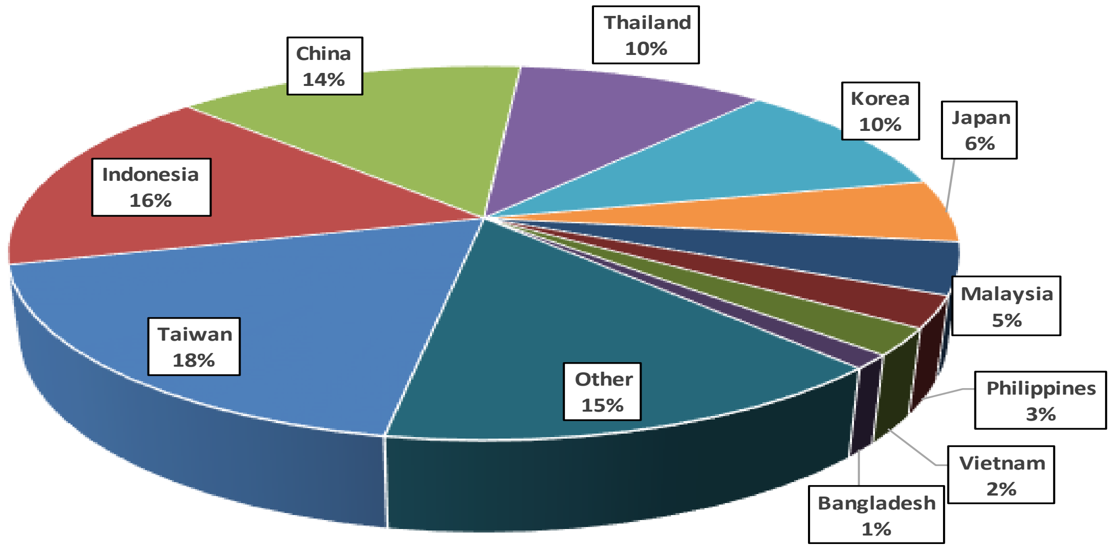
*50 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

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

In 2015, containers were used to transport 8 percent of total U.S. waterborne grain exports. Approximately 64 percent of U.S. waterborne grain exports in 2015 went to Asia, of which 12 percent were moved in containers. Approximately 94 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-April 2017

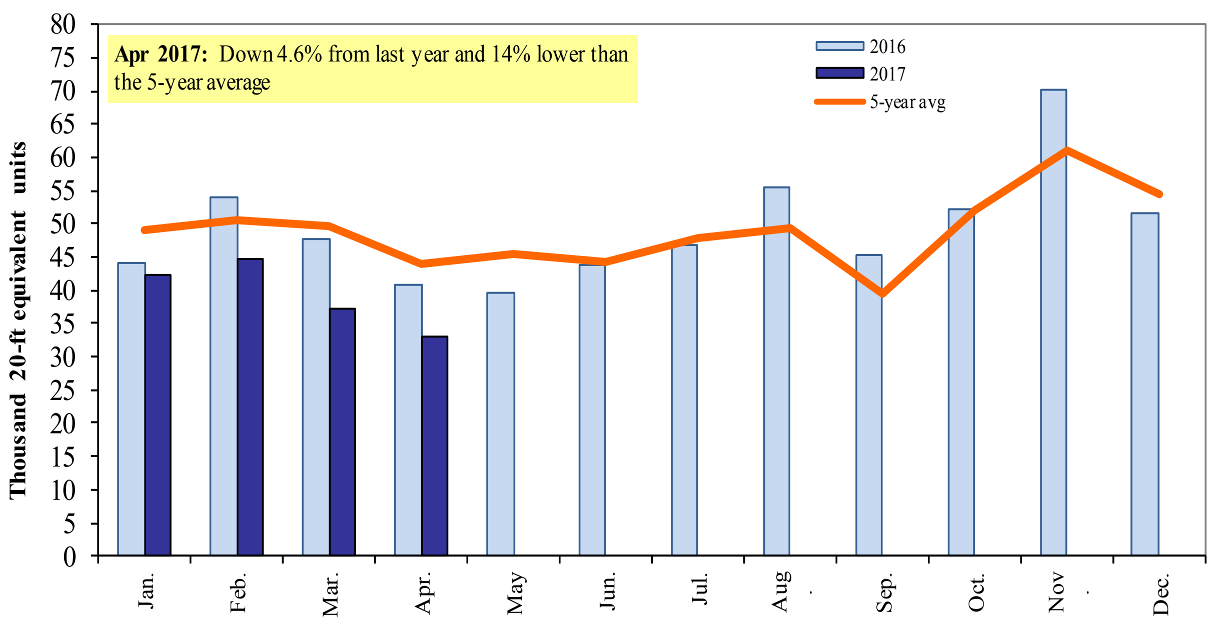


Source: USDA/Agricultural Marketing Service/Transportation Services Division analysis of Port Import Export Reporting Service (PIERS) data

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, 110220, 110290, 120100, 120810, 230210, 230310, 230330, and 230990.

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