February 3, 2011

Contents

The next release is February 10, 2011

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

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WEEKLY HIGHLIGHTS

Massive Winter Storm Slows Grain Transportation

Starting January 31, a multi-day major winter storm with heavy snow and blizzard conditions hit the Midwest and Central Plains, with snow totaling almost 2 feet in some locations. Travel conditions were impossible in many areas. Rail shipments moving through this area should expect delays of up to 48 hours and shippers may also notice routing changes. In coordination with other carriers, some traffic normally moving over Midwestern interchanges may be rerouted over other interchanges south of the impacted area. Truck traffic was halted at all receiving facilities in the storm area, but those that depend upon constant deliveries, such as ethanol plants, were affected the most. Grain barges also were delayed by storm conditions that slowed or stopped traffic. Barge rates in the St. Louis area and on the Illinois River increased about 20 percent from last week. Cold weather slowed barge cleaning operations and reduced barge availability.

Total Grain Inspections Continued to Recede

For the week ending January 27, **total inspections** of grain (corn, wheat, and soybeans) from all major U.S. export regions reached 1.72 million metric tons (mmt), down 24 percent from the previous week and 32 percent below last year. Total inspections of corn, wheat, and soybeans receded despite strong **unshipped grain export balances**, which as of January 20, are 24 percent higher than the same period last year. Mississippi Gulf and Pacific Northwest grain inspections dropped 19 and 43 percent from the previous week, but Texas Gulf inspections increased 17 percent due to a jump in soybean shipments, mainly to China. The current four week running average for all major grains, at 2.00 mmt, was 3 percent higher than the previous week, but 12 percent below last year.

Bulk Ocean Rates Continue to Fall; Could Boost Grain Export Shipments

Ocean freight rates for shipping bulk grain continue to fall because of the Chinese New Year holiday, excess vessel supply, and weak global cargo demand. As of January 29, the ocean rate for shipping grain from the U.S. Gulf to Japan was $49 per metric ton (mt), down 27 percent from the same period last year. The rate from the Pacific Northwest was only $27 per mt, down 29 percent from a year earlier. In 2010, the world dry-bulk fleet capacity grew by 77 million deadweight tons (mdwt), a 17.7 percent increase from the previous year. According to January 1 order book, another 138 mdwt are scheduled for delivery in 2011. During the week ending January 27, 83 **ocean-going grain vessels** are expected to be loaded in the U.S. Gulf—up 5 percent from last year and 9 percent above the 4-year average. These are the highest numbers since the week ending February 4, 2010. The current low levels of ocean freight rates could be a boost to international grain buyers and shippers due to high unshipped grain export balances.

FMCSA Proposes EOBRs for All Interstate Trucks

The Federal Motor Carrier Safety Administration (FMCSA) has proposed a regulation that would require interstate truck and bus companies to install electronic onboard recorders (EOBRs) in vehicles to monitor drivers' hours of service. The proposed regulation would replace paper logbooks with electronic devices and truckers would no longer have to keep delivery and toll receipts to support their logbooks. Motor carriers would have 3 years to comply with the rule. FMCSA estimates the rule would affect 500,000 carriers. FMCSA will take public comments on the proposed regulation for 60 days once it publishes the rule in the Federal Register.

Snapshots by Sector

Rail

U.S. railroads originated 23,495 **carloads of grain** during the week ending January 22, down 0.6 percent from last week, but up 6 percent from last year and 6 percent higher than the 3-year average.

During the week ending January 27, average February non-shuttle **secondary railcar bids/offers**were $89.50 above tariff, up $32 from last week. Average shuttle rates were $98 below tariff, up $111.50 from last week.

Barge

During the week ending January 29, **barge grain movements** totaled 583,368 tons, 1.3 percent higher than the previous week but 9.3 percent lower than the same period last year.

During the week ending January 29, 367 grain barges **moved down river**, up 2 percent from last week; 701 grain barges were **unloaded in New Orleans**, up 15 percent from the previous week..

Fuel

During the week ending January 31, U.S. average **diesel fuel prices** increased 1 cent per gallon to $3.44, up 0.2 percent from the previous week and 23.6 percent higher than the same week last year.

Feature Article/Calendar

Feb. 3-5, '11	MN Grain and Feed Association Convention	Duluth, MN	651-454-8212
Feb. 6-9, '11	2011 National Biodiesel Conference and Expo	Phoenix, AZ	1-800-841-5849
Feb. 6-10, '11	U.S. Grain Council Annual Meeting	New Orleans, LA	202-789--0879
Feb. 18-19, '11	Midsouth Grain Association Convention	New Orleans, LA	573-683-3371
Feb. 20-22, '11	National Ethanol Conference	Phoenix, AZ	202-289-3835
Feb. 24-25, '11	USDA Agricultural Outlook Conference	Arlington, VA	www.usda.gov/oce/forum
Feb. 24-26, '11	Southeastern Grain and Feed Association Convention	Charleston, SC	202-289-3835
Mar. 7-8, '11	Trans-Pacific Maritime Conference	Long Beach, CA	701-776-8657
Mar. 3-5, '11	Commodity Classic Convention	Tampa, FL, CA	636-922-5551
Mar. 9-10, '11	Soy Foods 2011	Anaheim, CA	207-244-9544
Mar. 10-12, '11	Annual Transportation Research Forum	Long Beach, CA	701-231-7718
Mar. 13-15, '11	Annual NGFA Convention	Coronado, CA	913-338-3377
Apr. 6-8, '11	Great Lakes Regional Conference	Angola, IN	202-289-0873
Apr. 12-15, '11	TGFA Southwest Grain and Feed Conference and Expo	Austin, TX	817-336-7875
Apr. 18-19, '11	Kansas Grain and Feed Association Convention	Manhattan, KS	785-234-0461
Jun. 22-24, '11	Pacific Northwest Grain and Feed Association Convention	Coure d' Alene, ID	503-227-0234
Jul. 13-17, '11	Florida Feed Association Convention	Longboat Key, FL	813-633-6944
Jul. 25-28, '11	U.S. Grain Council Annual Board Meeting	San Francisco, CA	202-789--0879
Aug. 22-25, '11	American Coalition for Ethanol Annual Conference	Des Moines, IA	605-334-3381

Grain Transportation Indicators

Table 1

Grain Transport Cost Indicators[1]

	Truck	Rail[2]	Barge	Ocean	
Week ending				Gulf	Pacific
02/02/11	231	185	306	219	191
01/26/11	230	153	253	224	199

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

[2]The rail indicator is not an index. It is the difference between the nearby secondary rail market bid for this week and the average bid for year 2000 (+) 100.
Source: Transportation & Marketing Programs/AMS/USDA

Table 2

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

Commodity	Origin--Destination	1/28/2011	1/21/2011
Corn	IL--Gulf	-0.71	-0.65
Corn	NE--Gulf	-0.88	-0.83
Soybean	IA--Gulf	-1.32	-1.24
HRW	KS--Gulf	-1.50	-1.50
HRS	ND--Portland	-4.06	-4.00

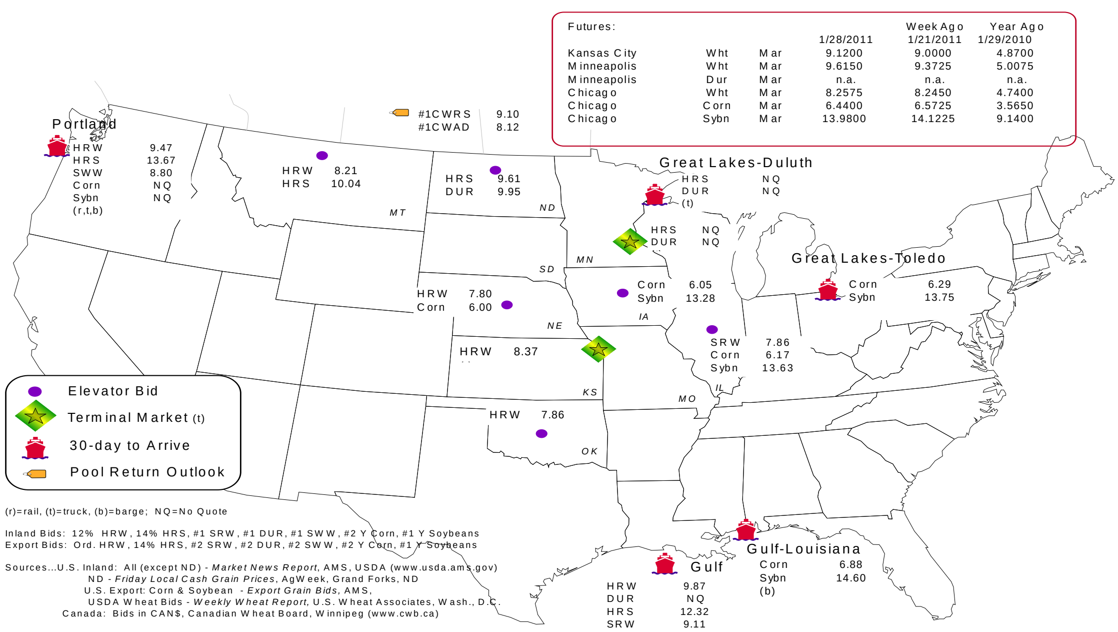
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid Summary



Rail Transportation

Table 3

Rail Deliveries to Port (carloads)[1]

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
1/26/2011[p]	1,200	1,847	457	4,605	792	8,901
1/19/2010[r]	1,403	2,604	599	3,739	1,007	9,352
2011 YTD	4,556	8,320	1,974	15,340	3,401	33,591
2010YTD	2,054	5,462	2,494	13,156	4,969	28,135
2011 YTD as % of 2010 YTD	222	152	79	117	68	119
Last 4 weeks as % of 2010[2]	222	152	79	117	68	119
Last 4 weeks as % of 4-year avg.[2]	90	127	75	95	92	98
Total 2010	33,971	83,492	42,794	177,896	32,780	370,933
Total 2009	33,423	57,646	36,738	175,965	30,328	334,100

[1] Data is incomplete as it is voluntarily provided

[2] Compared with same 4-weeks in 2010 and prior 4-year average.

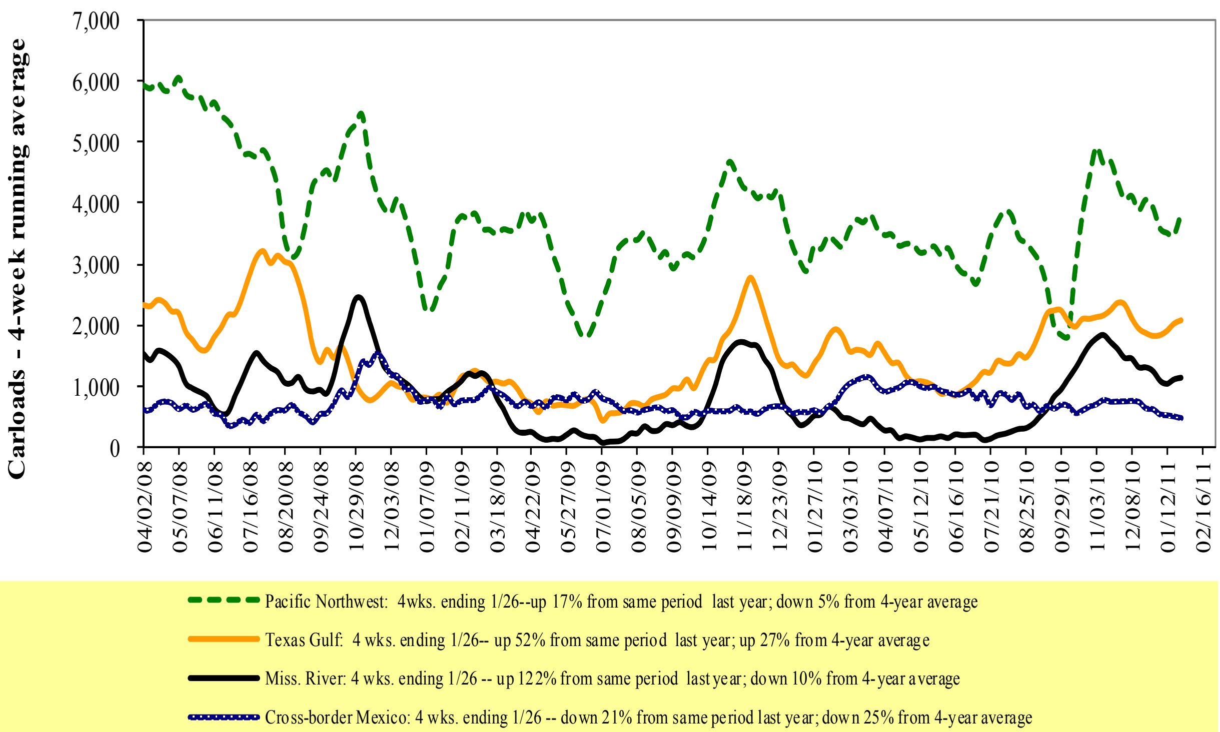
YTD = year-to-date; p = preliminary data; r = revised data; n/a = not available

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 35 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail Deliveries to Port



Source: Transportation & Marketing Programs/AMS/USDA

Table 4

Class I Rail Carrier Grain Car Bulletin (grain carloads originated)

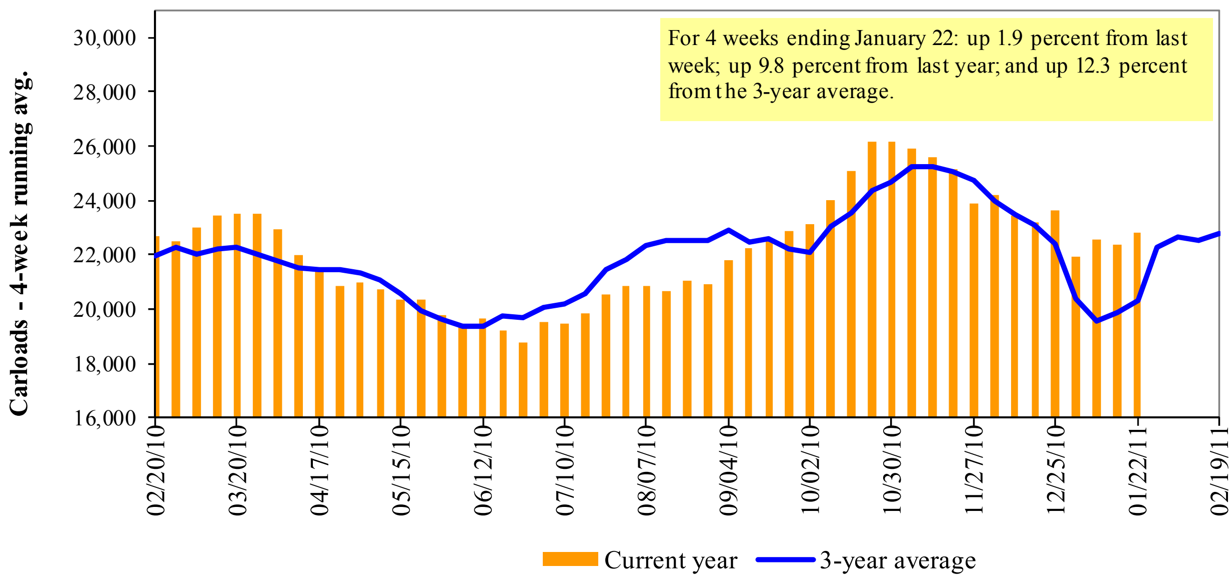
Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
01/22/11	2,233	2,727	12,023	735	5,777	23,495	3,372	4,402
This week last year	2,374	3,167	10,778	834	5,002	22,155	4,284	5,550
2011 YTD	7,402	9,300	35,260	2,018	19,061	73,041	11,012	13,858
2010 YTD	7,165	8,869	31,756	2,310	15,235	65,335	12,459	16,969
2011 YTD as % of 2010 YTD	103	105	111	87	125	112	88	82
Last 4 weeks as % of 2010[1]	106	105	108	90	120	110	88	84
Last 4 weeks as % of 3-yr avg.[1]	90	110	111	88	113	108	84	93
Total 2010	111,935	159,836	546,901	35,807	295,361	1,149,840	203,038	265,835

[1]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

Rail Car Auction Offerings[1] ($/car)[2]

Week ending 1/27/2011	Delivery period Feb-11	Feb-10	Mar-11	Mar-10	Apr-11	Apr-10	May-11	May-10
BNSF[3]								
COT grain units	no offer	5	9	0	0	no bids	0	no bids
COT grain single-car[5]	15 . . 36	0 . . 20	0	0 . . 4	0	4	0	4
UP[4]								
GCAS/Region 1	1	no bids	no bids	no bids	no bids	no bids	n/a	n/a
GCAS/Region 2	no bids	1	no bids	no bids	no bids	no bids	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.

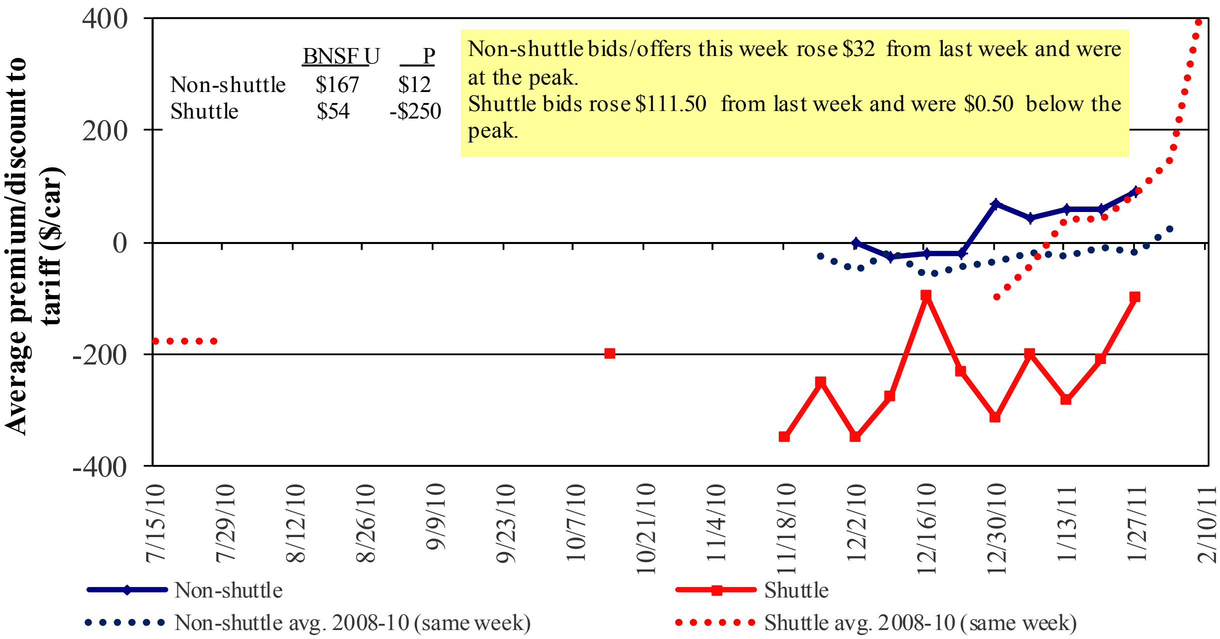
[5]Range is shown because average is not available. Not available = n/a.

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 February 2011, Secondary Market

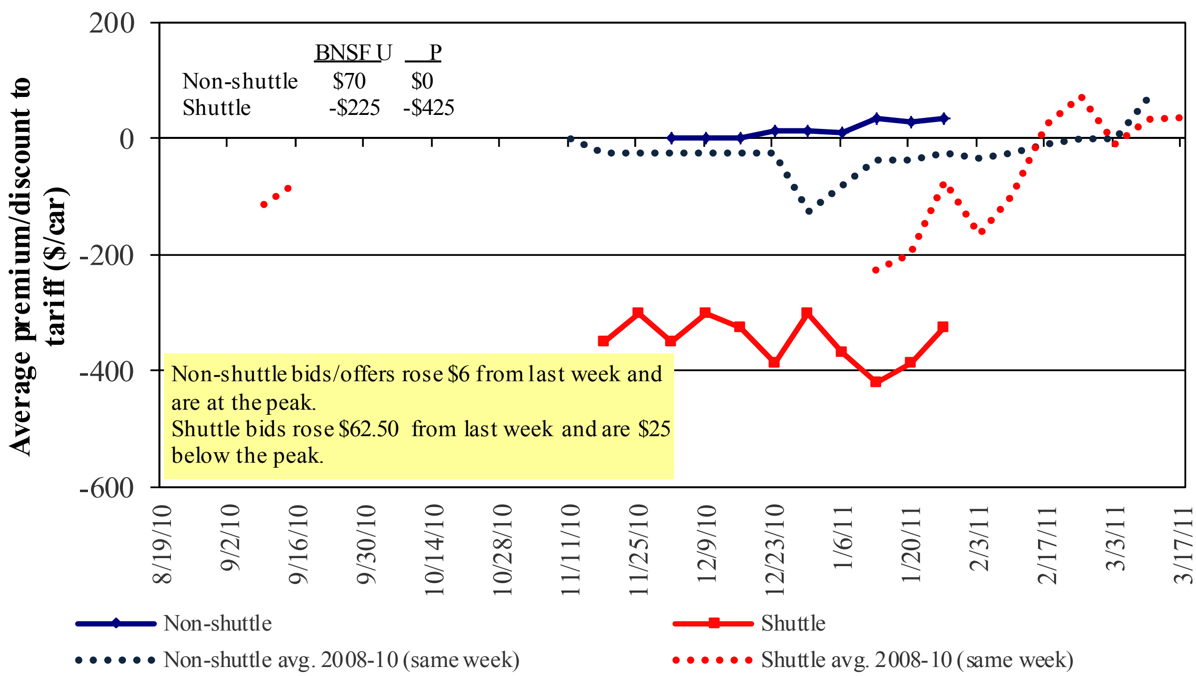


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 5

Bids/Offers for Railcars to be Delivered in March 2011, Secondary Market

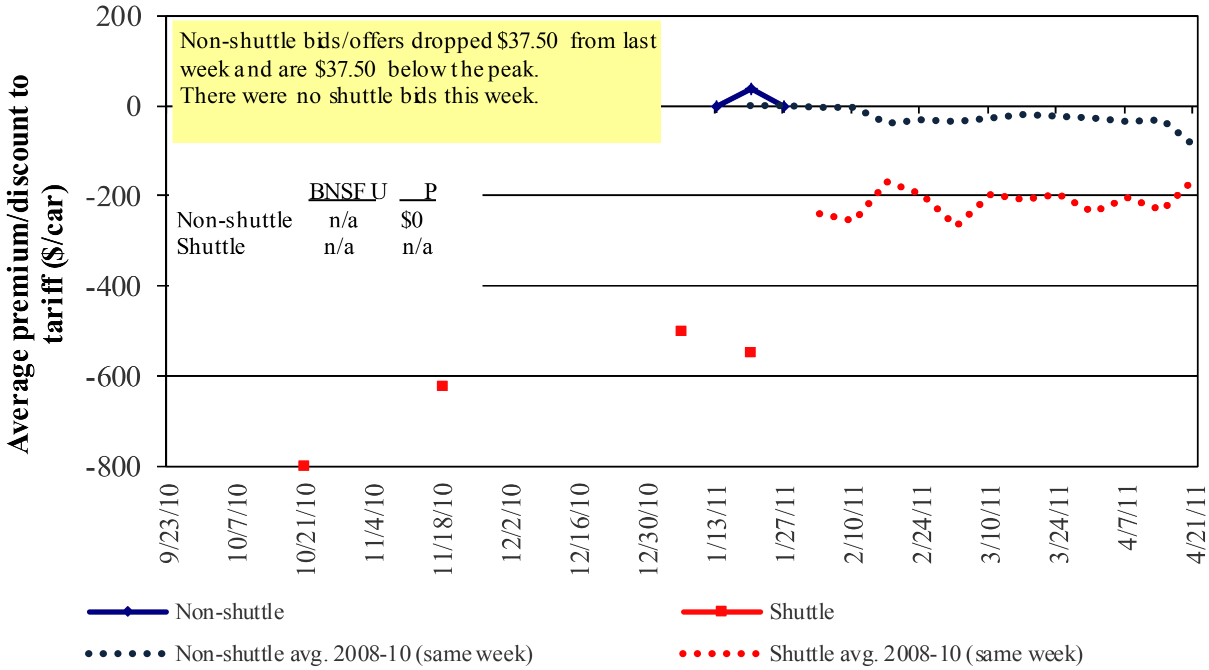


Non-shuttle bids include unit-train and single-car bids. n/a = not available.

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Bids/Offers for Railcars to be Delivered in April 2011, Secondary Market



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

Source: Transportation & Marketing Programs/AMS/USDA

Table 6

Weekly Secondary Rail Car Market ($/car)[1]

Week ending	Delivery period					
1/27/2011	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11
Non-shuttle						
BNSF-GF	167	70	n/a	n/a	n/a	n/a
Change from last week	85	12	n/a	n/a	n/a	n/a
Change from same week 2010	154	80	n/a	n/a	n/a	n/a
UP-Pool	12	-	-	-	n/a	n/a
Change from last week	(21)	-	-	n/a	n/a	n/a
Change from same week 2010	(1)	(8)	n/a	n/a	n/a	n/a
Shuttle[2]						
BNSF-GF	54	(225)	n/a	n/a	n/a	n/a
Change from last week	48	75	n/a	n/a	n/a	n/a
Change from same week 2010	(209)	(75)	n/a	n/a	n/a	n/a
UP-Pool	(250)	(425)	n/a	n/a	n/a	n/a
Change from last week	175	50	n/a	n/a	n/a	n/a
Change from same week 2010	(350)	(275)	n/a	n/a	n/a	n/a

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

[2]Shuttle bids are a new data series; prior to this we provided only non-shuttle rates.

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,
n/a = not available; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7

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

Effective date: 1/3/2011	Origin region*	Destination region*	Tariff rate/car	Fuel surcharge per car	Tariff plus surcharge per: metric ton	bushel[2]
Unit train						
Wheat	Wichita, KS	St. Louis, MO	$2,774	$106	$28.60	$0.78
	Grand Forks, ND	Duluth-Superior, MN	$2,563	$143	$26.87	$0.73
	Wichita, KS	Los Angeles, CA	$5,047	$734	$57.41	$1.56
	Wichita, KS	New Orleans, LA	$3,275	$187	$34.38	$0.94
	Sioux Falls, SD	Galveston-Houston, TX	$4,981	$603	$55.45	$1.51
	Northwest KS	Galveston-Houston, TX	$3,543	$205	$37.22	$1.01
	Amarillo, TX	Los Angeles, CA	$3,742	$285	$39.99	$1.09
Corn	Champaign-Urbana, IL	New Orleans, LA	$2,812	$211	$30.02	$0.82
	Toledo, OH	Raleigh, NC	$3,760	$251	$39.83	$1.08
	Des Moines, IA	Davenport, IA	$1,843	$45	$18.75	$0.51
	Indianapolis, IN	Atlanta, GA	$3,196	$189	$33.61	$0.91
	Indianapolis, IN	Knoxville, TN	$2,760	$121	$28.61	$0.78
	Des Moines, IA	Little Rock, AR	$2,938	$131	$30.48	$0.83
	Des Moines, IA	Los Angeles, CA	$4,372	$383	$47.22	$1.29
Soybeans	Minneapolis, MN	New Orleans, LA	$3,381	$216	$35.72	$0.97
	Toledo, OH	Huntsville, AL	$2,921	$178	$30.78	$0.84
	Indianapolis, IN	Raleigh, NC	$3,830	$253	$40.54	$1.10
	Indianapolis, IN	Huntsville, AL	$2,613	$121	$27.15	$0.74
	Champaign-Urbana, IL	New Orleans, LA	$3,156	$211	$33.44	$0.91
Shuttle Train						
Wheat	Great Falls, MT	Portland, OR	$2,868	$422	$32.68	$0.89
	Wichita, KS	Galveston-Houston, TX	$2,867	$329	$31.74	$0.86
	Chicago, IL	Albany, NY	$3,497	$235	$37.07	$1.01
	Grand Forks, ND	Portland, OR	$4,131	$730	$48.27	$1.31
	Grand Forks, ND	Galveston-Houston, TX	$5,046	$760	$57.65	$1.57
	Northwest KS	Portland, OR	$4,510	$336	$48.12	$1.31
Corn	Minneapolis, MN	Portland, OR	$4,120	$888	$49.74	$1.35
	Sioux Falls, SD	Tacoma, WA	$4,120	$814	$48.99	$1.33
	Champaign-Urbana, IL	New Orleans, LA	$2,677	$211	$28.68	$0.78
	Lincoln, NE	Galveston-Houston, TX	$2,880	$474	$33.31	$0.91
	Des Moines, IA	Amarillo, TX	$3,330	$165	$34.71	$0.94
	Minneapolis, MN	Tacoma, WA	$4,120	$881	$49.67	$1.35
	Council Bluffs, IA	Stockton, CA	$3,480	$912	$43.61	$1.19
Soybeans	Sioux Falls, SD	Tacoma, WA	$4,320	$814	$50.98	$1.39
	Minneapolis, MN	Portland, OR	$4,270	$888	$51.23	$1.39
	Fargo, ND	Tacoma, WA	$4,270	$723	$49.59	$1.35
	Council Bluffs, IA	New Orleans, LA	$3,510	$244	$37.28	$1.01
	Toledo, OH	Huntsville, AL	$2,536	$178	$26.95	$0.73
	Grand Island, NE	Portland, OR	$4,520	$344	$48.30	$1.31

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

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

[3]Percentage change year over year calculated using tariff rate plus fuel surchage

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

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

Table 8

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

Effective date: 1/3/2011				Fuel			Percent
	Origin		Tariff	surcharge	Tariff plus surcharge per:		change
Commodity	state	Destination region	rate/car[1]	per car[2]	metric ton[3]	bushel[3]	Y/Y[4]
Wheat	MT	Chihuahua, CI	$6,854	$772	$77.92	$2.12	11
	OK	Cuautitlan, EM	$6,191	$613	$69.52	$1.89	10
	KS	Guadalajara, JA	$6,825	$890	$78.83	$2.14	12
	TX	Salinas Victoria, NL	$3,433	$208	$37.20	$1.01	12
Corn	IA	Guadalajara, JA	$7,056	$901	$81.29	$2.06	9
	SD	Penjamo, GJ	$6,619	$1,010	$77.95	$1.98	4
	NE	Queretaro, QA	$6,240	$626	$70.16	$1.78	3
	SD	Salinas Victoria, NL	$4,785	$768	$56.73	$1.44	7
	MO	Tlalnepantla, EM	$5,428	$610	$61.70	$1.57	4
	SD	Torreon, CU	$5,681	$846	$66.69	$1.69	8
Soybeans	MO	Bojay (Tula), HG	$6,351	$771	$72.77	$1.98	7
	NE	Guadalajara, JA	$7,166	$876	$82.17	$2.23	14
	IA	El Castillo, JA[5]	$7,352	$1,004	$85.38	$2.32	12
	KS	Torreon, CU	$5,800	$571	$65.09	$1.77	13
Sorghum	OK	Cuautitlan, EM	$4,729	$767	$56.15	$1.42	11
	TX	Guadalajara, JA	$5,781	$657	$65.78	$1.67	11
	NE	Penjamo, GJ	$6,407	$793	$73.57	$1.87	2
	KS	Queretaro, QA	$5,641	$470	$62.44	$1.58	5
	NE	Salinas Victoria, NL	$4,500	$484	$50.92	$1.29	5
	NE	Torreon, CU	$5,546	$625	$63.05	$1.60	7

[1]Rates are based upon published tariff rates for high-capacity shuttle trains. Shuttle trains are available for qualified shipments of 75--110 cars that meet railroad efficiency requirements.

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

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

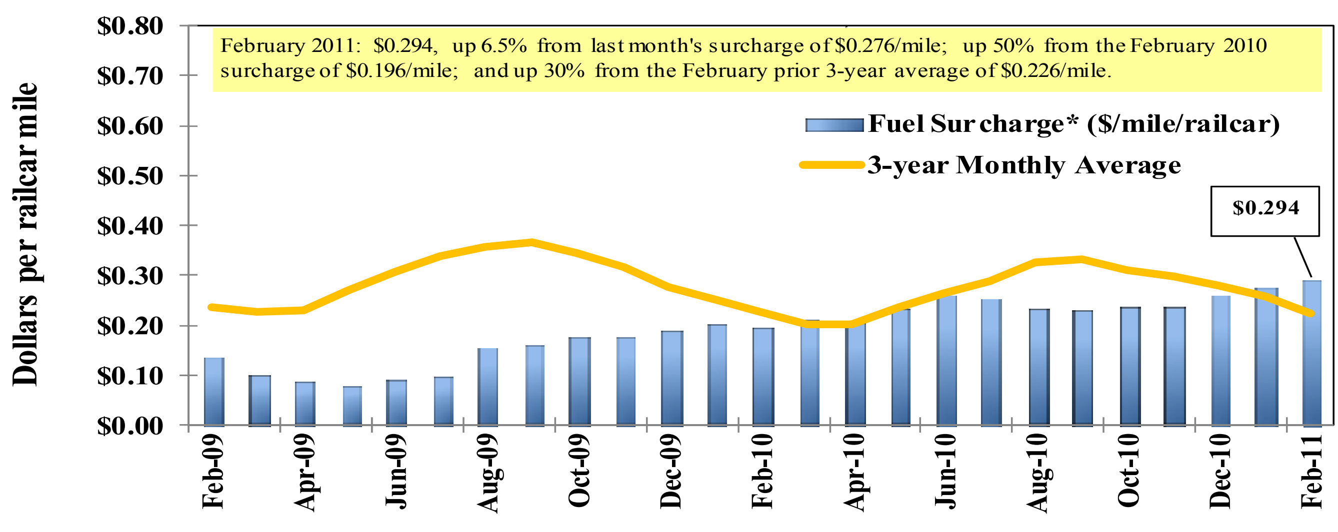
[4]Percentage change year over year calculated using tariff rate plus fuel surchage

[5] 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[1]



[1] Weighted by each Class I railroad's proportion of grain traffic for the prior year.

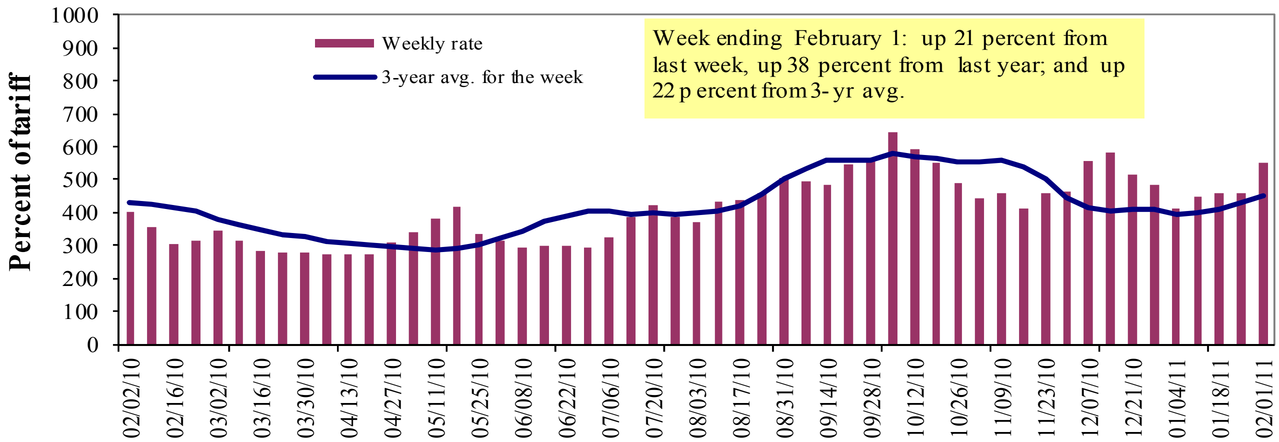
* Mileage-based fuel surcharges for March and April 2007 are estimated. Beginning January 2009, the Canadian Pacific fuel surcharge is computed by a monthly average of the bi-weekly fuel surcharge.

Sources: www.bnsf.com, www.cn.ca, www.cpr.ca, www.csx.com, www.kcsi.com, www.nscorp.com, www.uprr.com

Barge Transportation

Figure 8

Illinois River Barge Freight Rate[1,2]



[1]Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); [2]4-week moving average of the 3-year average.

Source: Transportation & Marketing Programs/AMS/USDA

Table 9

Weekly Barge Freight Rates: Southbound Only

		Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Cincinnati	Lower Ohio	Cairo-Memphis
Rate[1]	2/1/2011	-	-	550	474	423	423	383
	1/25/2011	-	-	456	398	400	400	331
$/ton	2/1/2011	-	-	25.52	18.91	19.84	17.09	12.03
	1/25/2011	-	-	21.16	15.88	18.76	16.16	10.39
Current week % change from the same week:								
	Last year	-	-	38	55	31	31	48
	3-year avg. [2]	-	-	22	34	17	17	22
Rate[1]	March -		-	418	325	371	371	306
	May	435	399	395	294	334	334	279

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

Source: Transportation & Marketing Programs/AMS/USDA

Calculating barge rate per ton:
(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 9).

Figure 9

Benchmark tariff rates

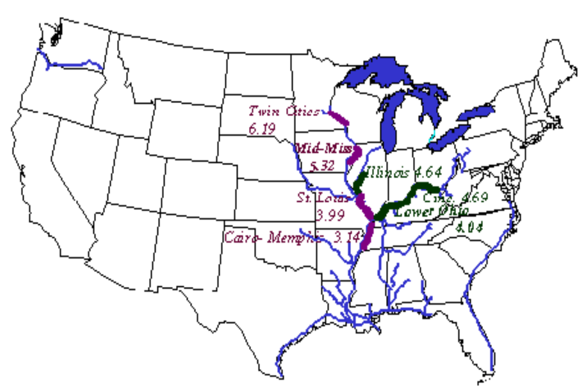
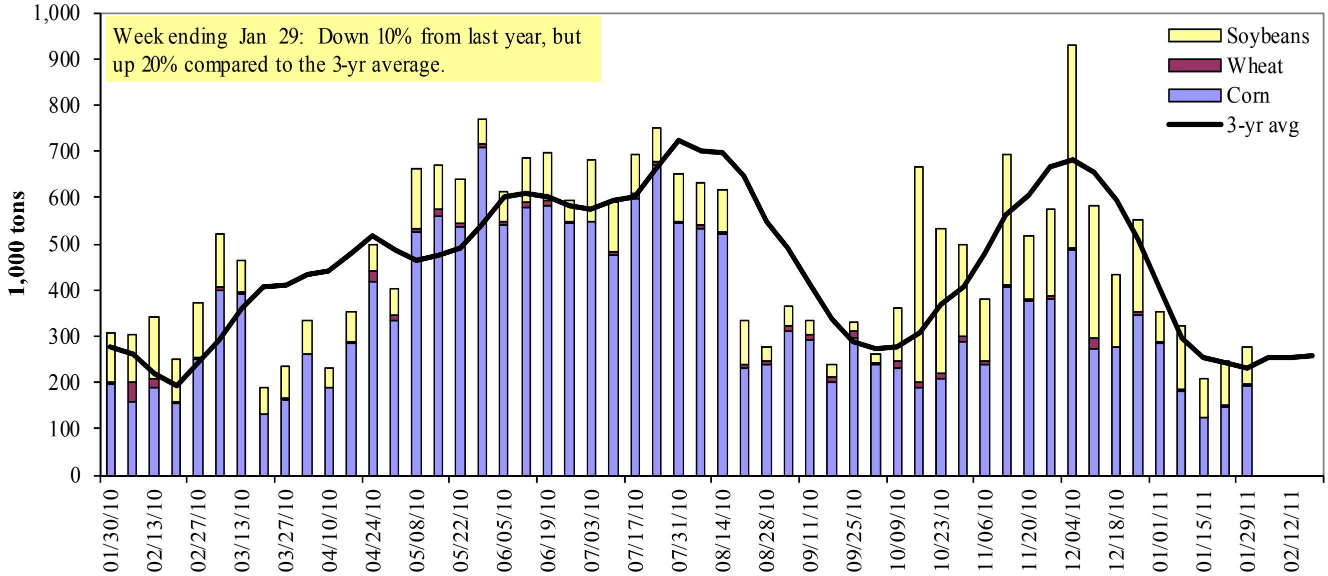


Figure 10

Barge Movements on the Mississippi River[1] (Locks 27 - Granite City, IL)



[1] The 3-year average is a 4-week moving average.

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

Table 10

Barge Grain Movements (1,000 tons)

Week ending 1/29/2011	Corn	Wheat	Soybeans	Other	Total
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	0	0	0	0	0
Alton, IL (L26)	117	3	47	0	167
Granite City, IL (L27)	194	3	80	0	277
Illinois River (L8)	87	0	39	0	126
Ohio River (L52)	148	5	104	3	260
Arkansas River (L1)	0	13	32	1	46
Weekly total - 2011	341	21	216	5	583
Weekly total - 2010	350	17	269	7	643
2011 YTD[1]	1,186	77	989	14	2,266
2010 YTD	937	94	981	37	2,048
2011 as % of 2010 YTD	127	82	101	38	111
Last 4 weeks as % of 2010[2]	127	82	101	38	111
Total 2010	22,768	1,220	10,373	481	34,841

[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.

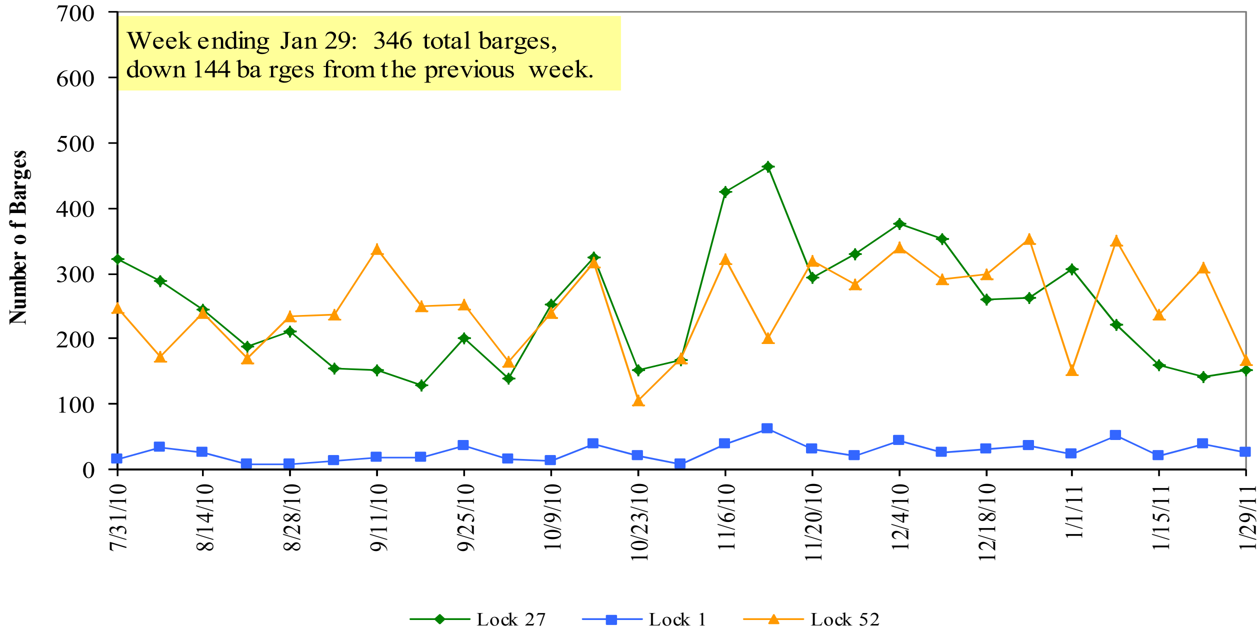
[2] As a percent of same period in 2010.

Note: Total may not add exactly, due to rounding

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

Figure 11

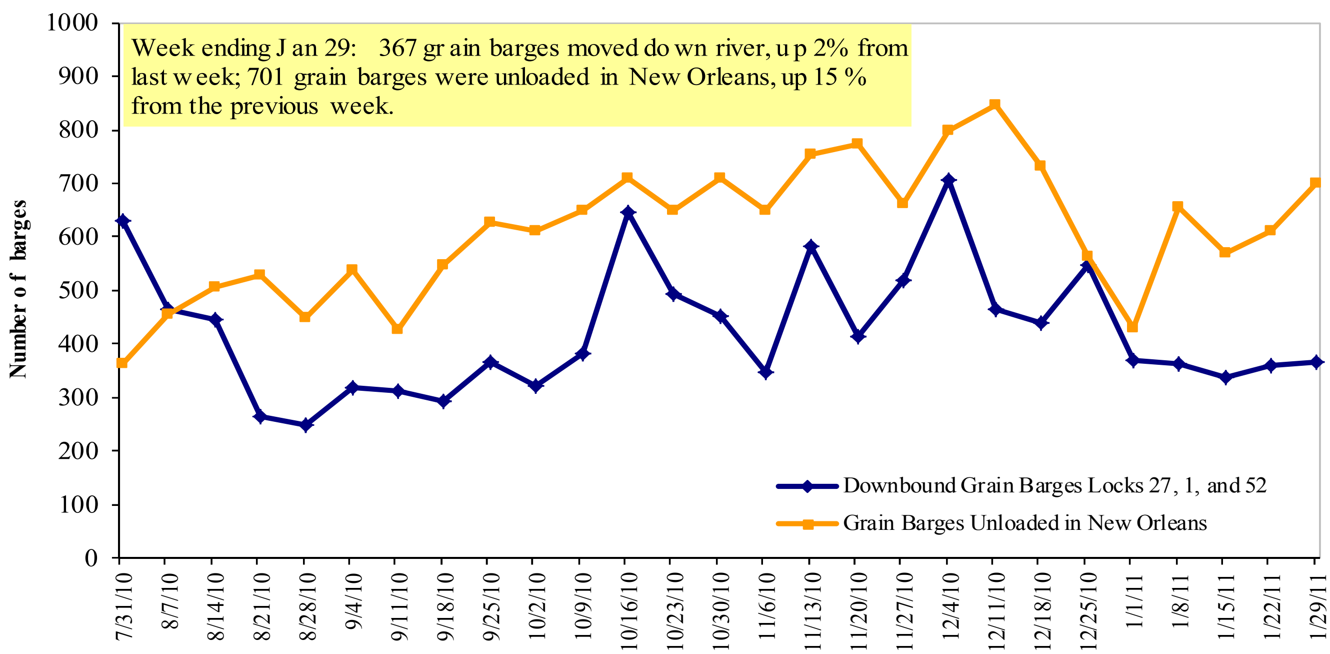
Upbound Empty Barges Transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Locks and Dam 52



Source: U.S. Army Corps of Engineers

Figure 12

Grain Barges for Export in New Orleans Region



Source: U.S. Army Corps of Engineers and GIPSA

Truck Transportation

The **weekly diesel price** provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 11

Retail on-Highway Diesel Prices[1], Week Ending 1/31/2011 (US $/gallon)

Region	Location	Price	Change from Week ago	Change from Year ago
I	East Coast	3.494	0.014	0.662
	New England	3.633	0.024	0.616
	Central Atlantic	3.611	0.021	0.685
	Lower Atlantic	3.432	0.011	0.657
II	Midwest[2]	3.399	0.007	0.668
III	Gulf Coast[3]	3.384	0.002	0.640
IV	Rocky Mountain	3.396	0.008	0.599
V	West Coast	3.533	0.002	0.657
	California	3.612	0.010	0.662
Total	U.S.	3.438	0.008	0.657

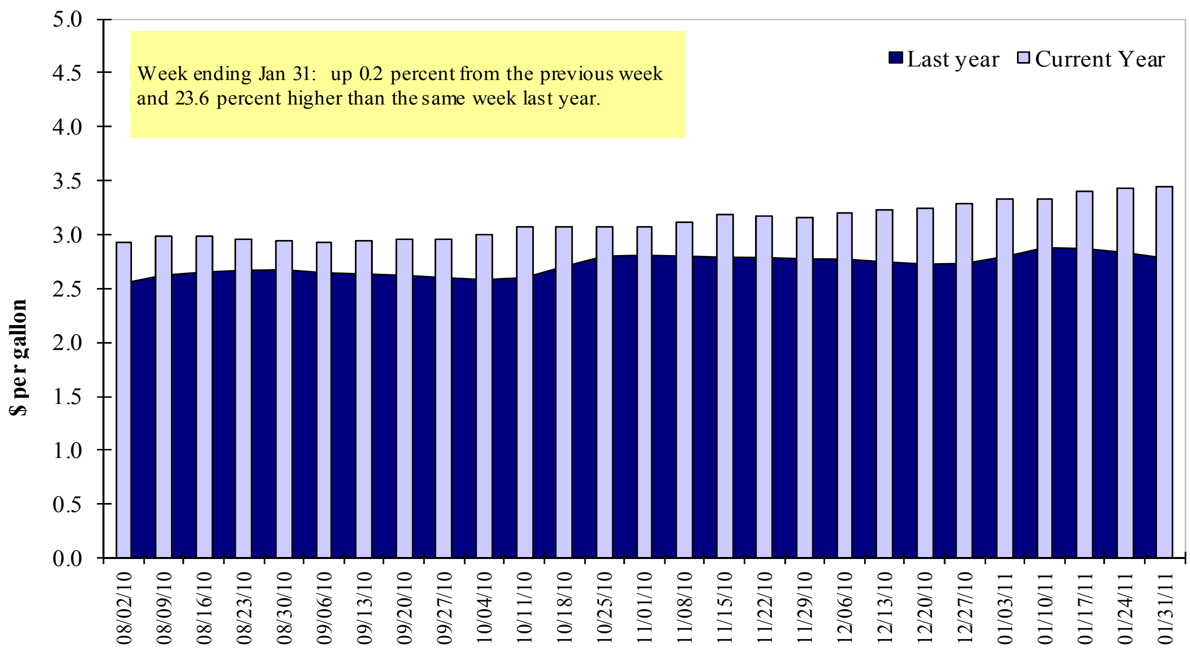
[1]Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel.

[2]Same as North Central [3]Same as South Central

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

Figure 13

Weekly Diesel Fuel Prices, U.S. Average



Source: Retail On-Highway Diesel Prices, Energy Information Administration, Dept. of Energy

Grain Exports

Table 12

U.S. Export Balances and Cumulative Exports (1,000 metric tons)

	Wheat						Corn	Soybeans	Total
Week ending	HRW	SRW	HRS	SWW	DUR	All wheat			
Export Balances[1]									
1/20/2011	3,993	781	2,682	1,343	101	8,900	11,700	12,565	33,165
This week year ago	1,677	470	1,078	900	189	4,313	11,974	10,310	26,597
Cumulative exports-marketing year[2]									
2010/11 YTD	9,030	1,406	5,148	2,934	701	19,219	16,383	24,769	60,371
2009/10 YTD	5,028	1,918	3,173	2,586	703	13,407	16,219	24,254	53,880
YTD 2010/11 as % of 2009/10	180	73	162	113	100	143	101	102	112
Last 4 wks as % of same period 2009/10	230	171	243	143	58	201	99	130	127
2009/10 Total	8,458	2,733	5,329	3,897	983	21,400	47,700	39,285	108,385
2008/09 Total	11,244	5,100	5,408	3,420	454	25,626	44,650	33,705	103,981

[1] Current unshipped export sales to date

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

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

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

Table 13

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

Week ending 01/20/11	Total Commitments[2] 2010/11 Current MY	2009/10 Last MY	% change current MY from last MY	Exports[3] 2009/10
	- 1,000 mt -			- 1,000 mt -
Japan	8,052	7,266	11	14,343
Mexico	4,138	5,417	(24)	7,999
Korea	3,491	3,879	(10)	7,562
Taiwan	1,407	1,809	(22)	2,949
Egypt	1,870	1,090	72	2,935
Top 5 importers	**18,957**	**19,461**	**(3)**	**35,788**
Total US corn export sales	**28,083**	**28,193**	**(0.4)**	**50,460**
% of Projected	57%	56%		
Change from Last Week	415	902		
Top 5 importers' share of U.S. corn export sales	68%	69%		
USDA forecast, January 2011	**49,530**	**50,460**	**(2)**	
Corn Use for Ethanol USDA forecast, Ethanol Janary 2011	**124,460**	**116,027**	**7**	

(n) indicates negative number.

[1]Based on FAS Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

[2]Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3]FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 14

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

Week ending 01/20/11	Commitments[2] 2010/11 Current MY	2009/10 Last MY	% change current MY from last MY	Exports[3] 2009/10
	- 1,000 mt -			- 1,000 mt -
China[4]	23,728	21,266	12	22,454
Mexico	1,978	1,719	15	3,276
Japan 1,	368	1,588	(14)	2,347
EU-25	1,869	2,047	(9)	2,647
Taiwan	1,002	1,157	(13)	1,556
Top 5 importers	**29,945**	**27,778**	**8**	**32,280**
Total US soybean export sales	**37,335**	**34,564**	**8**	**40,850**
% of Projected	86%	85%		
Change from last week	706	673		
Top 5 importers' share of U.S. soybean export sales	80%	80%		
USDA forecast, January 2011	**43,270**	**40,850**	**6**	
Soybean Use for Biodiesel USDA forecast, January 2011	**6,954**	**4,076**	**71**	

(n) indicates negative number.

[1] Based on FAS 2008/09 Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year (MY) = Sep 1 - Aug 31.

[2] Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

[4] Not included - FAS Press Release: **2.91 mmt** (114,000 mt on 1/24, 2.74 mmt on 1/25, 60,000 mt on 1/26) to China for 2010/11.

Table 15

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

Week Ending 01/20/2011	Total Commitments[2] 2010/11 Current MY	2009/10 Last MY	% change current MY from last MY	Exports[3] 2009/10
	- 1,000 mt -			- 1,000 mt -
Nigeria	2,556	2,550	0.2	3,233
Japan	2,848	2,357	21	3,148
Mexico	2,350	1,491	58	1,975
Philippines	1,723	1,507	14	1,518
Korea, South	1,363	979	39	1,111
Taiwan	720	618	16	844
Venezuela	585	485	21	658
Colombia	624	459	36	575
Peru	777	410	89	567
Egypt	2,758	456	505	529
Top 10 importers	**16,302**	**11,312**	**44**	**14,156**
Total US wheat export sales	**28,119**	**17,721**	**59**	**23,980**
% of Projected	79%	74%		
Change from last week	866	661		
Top 10 importers' share of U.S. wheat export sales	58%	64%		
USDA forecast, January 2010	**35,380**	**23,980**	**48**	

(n) indicates negative number.

[1] Based on FAS **2008/09** Marketing Year Ranking Reports - www.fas.usda.gov; Marketing year = Jun 1 - May 31.

[2] Cumulative Exports (shipped) + Outstanding Sales (unshipped), FAS Weekly Export Sales Report.

[3] FAS Marketing Year Final Reports - www.fas.usda.gov/export-sales/myfi_rpt.htm.

Table 16

Grain Inspections for Export by U.S. Port Region (1,000 metric tons)

Port regions	Week ending 01/27/11	Previous Week[1]	Current Week as % of Previous	2011 YTD[1]	2010 YTD[1]	2011 YTD as % of 2010 YTD	Last 4-weeks as % of 2010	Last 4-weeks as % of 3-yr. avg.	Total[1] 2010
Pacific Northwest									
Wheat	290	192	151	989	826	120	120	98	11,062
Corn	2	107	2	368	632	58	58	59	9,950
Soybeans	64	328	20	643	1,122	57	57	69	10,191
Total	**356**	**627**	**57**	**2,000**	**2,580**	**78**	**78**	**78**	**31,203**
Mississippi Gulf									
Wheat	122	147	83	370	263	141	141	134	4,199
Corn	383	475	81	1,342	1,912	70	70	56	29,794
Soybeans	477	592	81	2,684	3,085	87	87	108	22,519
Total	**982**	**1,214**	**81**	**4,397**	**5,261**	**84**	**84**	**85**	**56,512**
Texas Gulf									
Wheat	151	250	61	838	425	197	197	201	9,339
Corn	24	0	n/a	59	118	50	50	38	1,859
Soybeans	186	58	318	417	424	99	99	238	1,916
Total	**361**	**308**	**117**	**1,314**	**967**	**136**	**136**	**176**	**13,115**
Great Lakes									
Wheat	0	0	n/a	0	2	0	0	0	1,897
Corn	0	0	n/a	0	0	n/a	n/a	n/a	119
Soybeans	0	0	n/a	0	0	n/a	n/a	0	655
Total	**0**	**0**	n/a	**0**	**2**	**0**	**0**	**0**	**2,672**
Atlantic									
Wheat	0	60	0	141	48	296	296	421	343
Corn	11	0	n/a	32	32	97	97	40	469
Soybeans	5	59	8	144	211	68	68	101	1,417
Total	**16**	**119**	**13**	**316**	**291**	**109**	**109**	**124**	**2,229**
U.S. total from ports[2]									
Wheat	564	649	87	2,338	1,564	149	149	135	26,839
Corn	420	583	72	1,801	2,695	67	67	55	42,192
Soybeans	732	1,037	71	3,888	4,841	80	80	104	36,699
Total	**1,715**	**2,268**	**76**	**8,027**	**9,100**	**88**	**88**	**92**	**105,730**

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

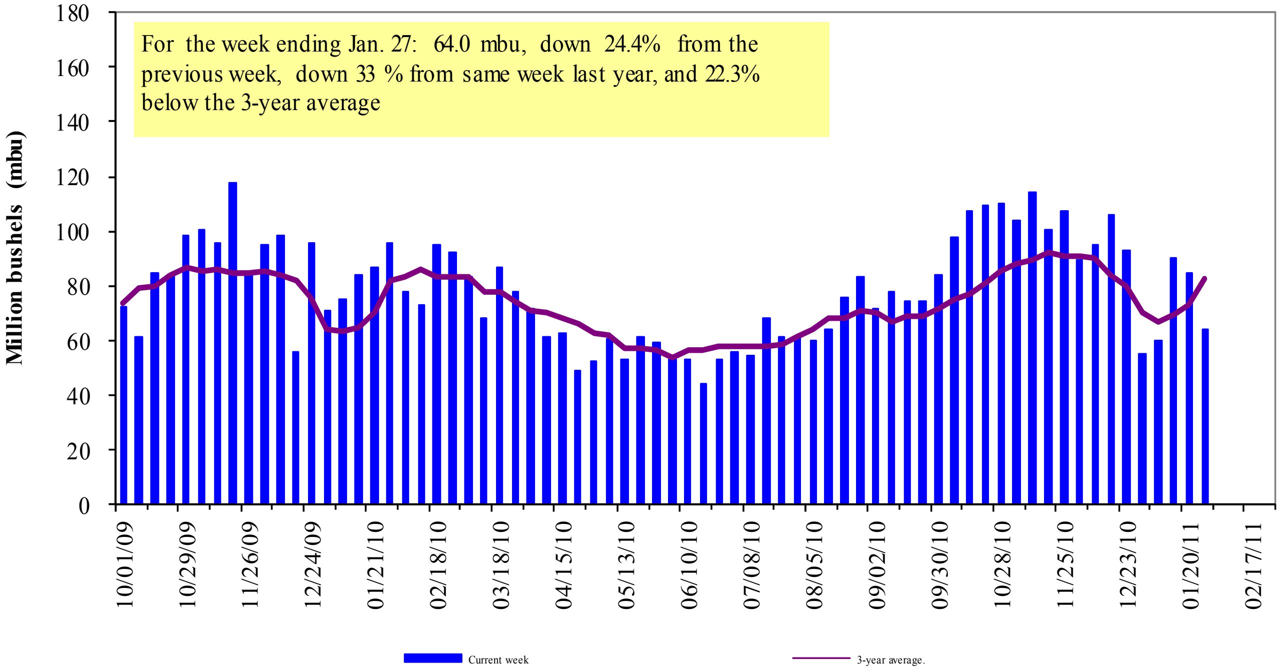
[2] Total includes only port regions shown above

Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov); YTD= year-to-date; n/a = not applicable

The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Approximately 61 percent of the U.S. export grain shipments departed through the U.S. Gulf region in 2010.

Figure 14

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

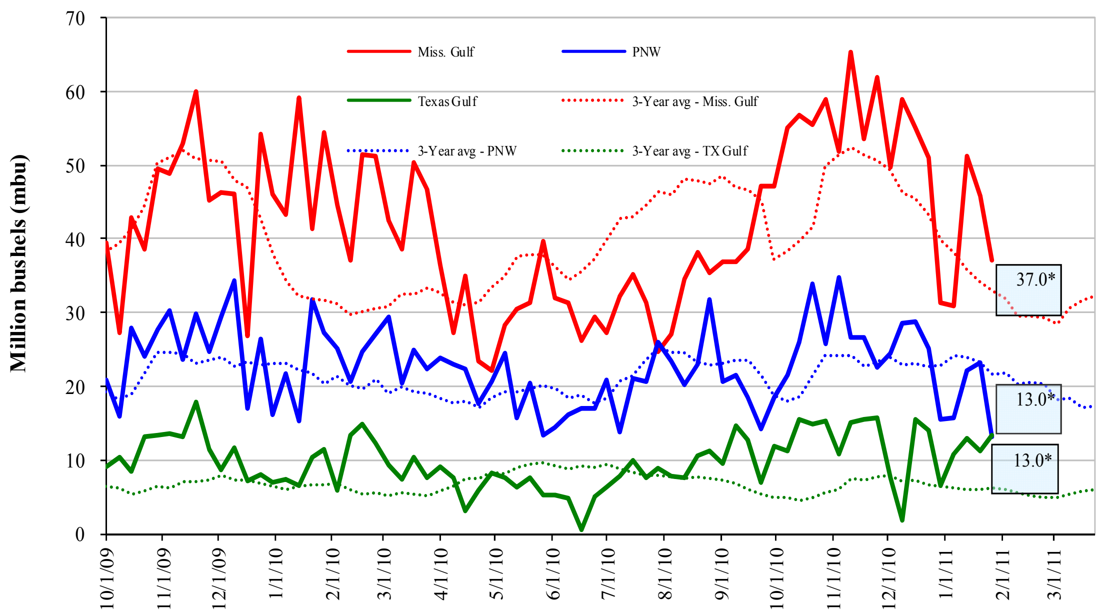


Source: Grain Inspection, Packers and Stockyards Administration/USDA (www.gipsa.usda.gov)

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

Figure 15

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



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

Jan 27 % change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 19	up 18	down 12	down 44
Last year (same week)	down 32	up 17	down 24	down 52
3-yr avg. (4-wk mov. avg.)	down 25	up 92	down 10	down 41

Ocean Transportation

Table 17

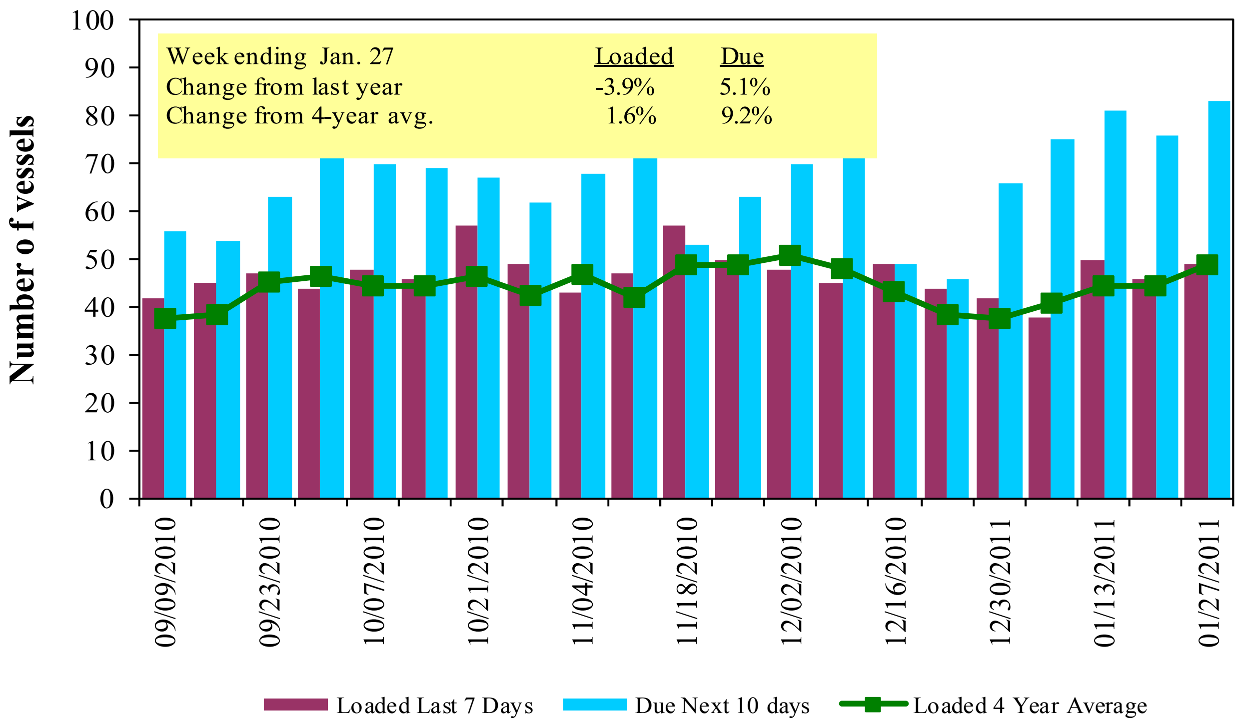
Weekly Port Region Grain Ocean Vessel Activity (number of vessels)

	Gulf			Pacific Northwest	Vancouver B.C.
Date	In port	Loaded 7-days	Due next 10-days	In port	In port
1/27/2011	45	49	83	17	17
1/20/2011	37	46	76	17	13
2010 range	(15..69)	(30..57)	(33..84)	(4..24)	(2..20)
2010 avg.	41	42	58	12	11

Source: Transportation & Marketing Programs/AMS/USDA

Figure 16

U.S. Gulf[1] Vessel Loading Activity

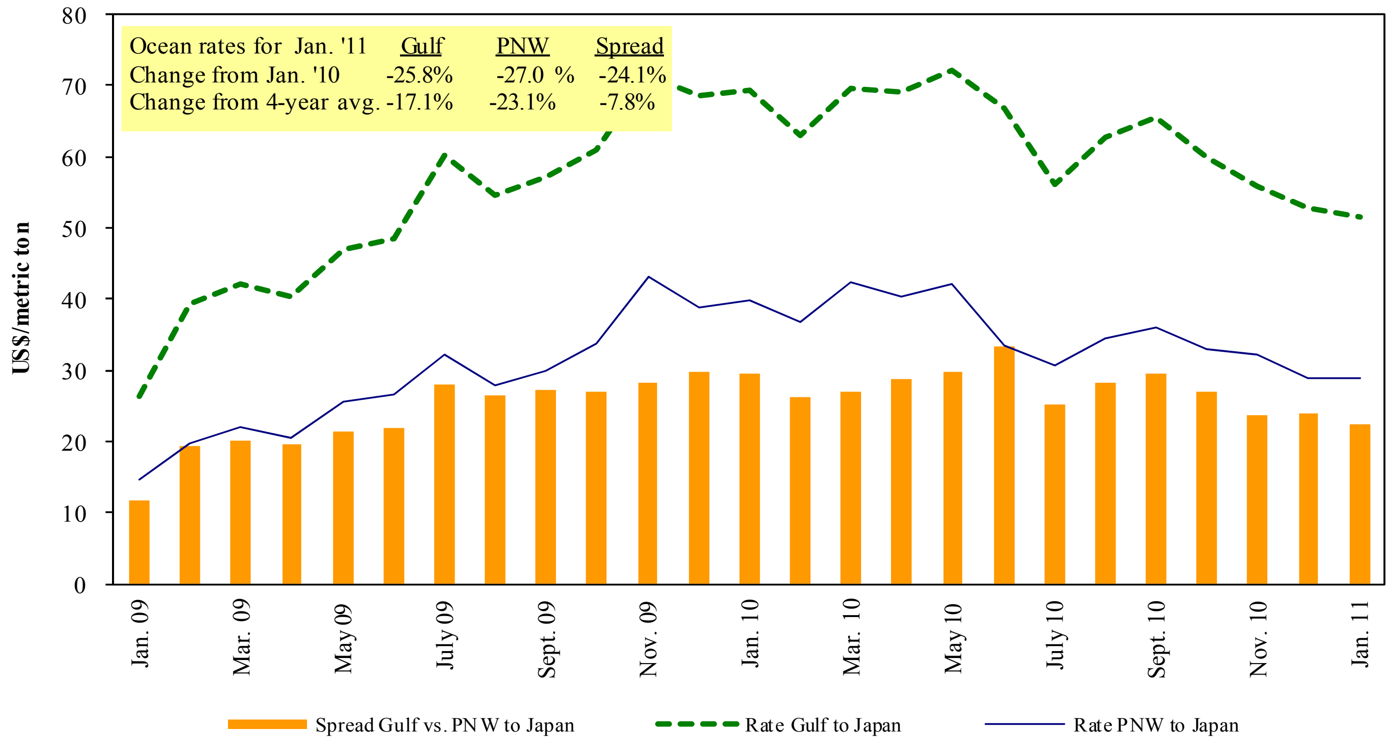


Source:Transportation & Marketing Programs/AMS/USDA

[1]U.S. Gulf includes Mississippi, Texas, and East Gulf.

Figure 17

Grain Vessel Rates, U.S. to Japan



Source: O'Neil Commodity Consulting

Table 18

Ocean Freight Rates For Selected Shipments, Week Ending 1/29/2011

Export region	Import region	Grain types	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	China	Heavy Grain	Feb 1/28	58,000	48.00
U.S. Gulf	China	Heavy Grain	Dec 22/31	55,000	57.00
U.S. Gulf	China	Heavy Grain	Dec 20/30	55,000	57.00
U.S. Gulf	China	Heavy Grain	Dec 1/5	55,000	63.00
U.S. Gulf	China	Heavy Grain	Nov 20/30	55,000	56.00
U.S. Gulf	China	Heavy Grain	Nov 15/24	55,000	57.00
U.S. Gulf	China	Heavy Grain	Nov 15/24	55,000	56.75
U.S. Gulf	Nicaragua	Corn/Soybean meal	Feb 7/17	24,000	56.42
U.S. Gulf	Pakistan[1]	Wheat	Nov 26/Dec 6	8,100	77.99
U.S. Gulf	Turkey	Heavy Grain	Jan 25/30	2,500	46.00
PNW	Pakistan	Heavy Grain	Jan 15/25	42,000	46.00
River Plate	Algeria	Corn	Jan 22/27	30,000	43.00
River Plate	Algeria	Corn	Dec 5/10	25,000	36.00
River Plate	Algeria	Soybeanmeal	Nov 28/30	25,000	39.50
River Plate	Algeria	Corn	Nov 16/25	25,000	31.00
River Plate	Italy	Heavy Grain	Nov 1/2	28,000	41.50
Romania	Egypt Med	Wheat	Nov 1/10	25,000	17.25
Uruguay	Algeria	Wheat	Feb 5/10	25,000	46.00

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

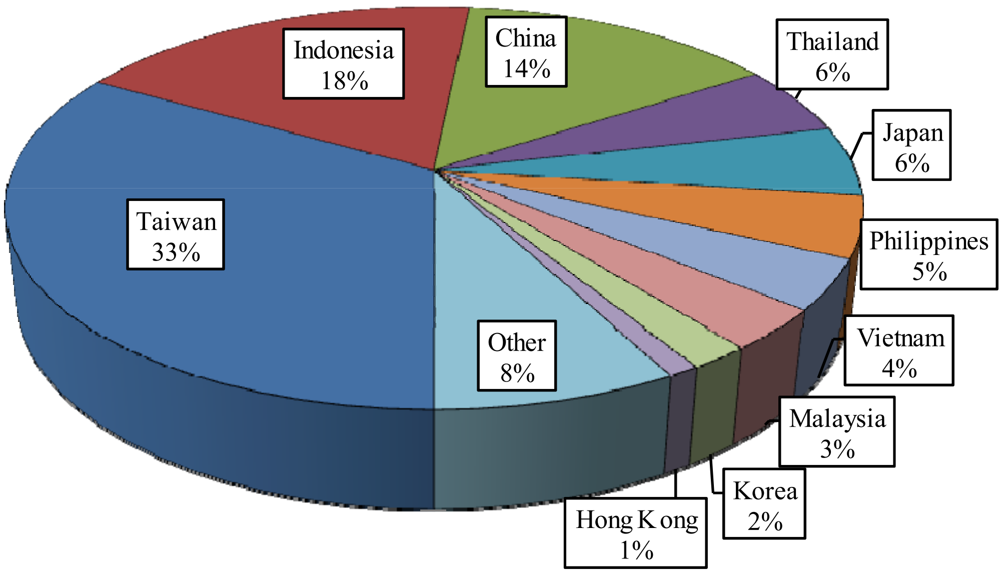
[1]75 percent of food aid from the United States is required to be shipped on U.S.-flag vessels.

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

In 2009, containers were used to transport 5 percent of total waterborne grain exports, and 6 percent of U.S. grain exports to Asia.

Figure 18

Top 10 Destination Markets for U.S. Containerized Grain Exports, October 2010

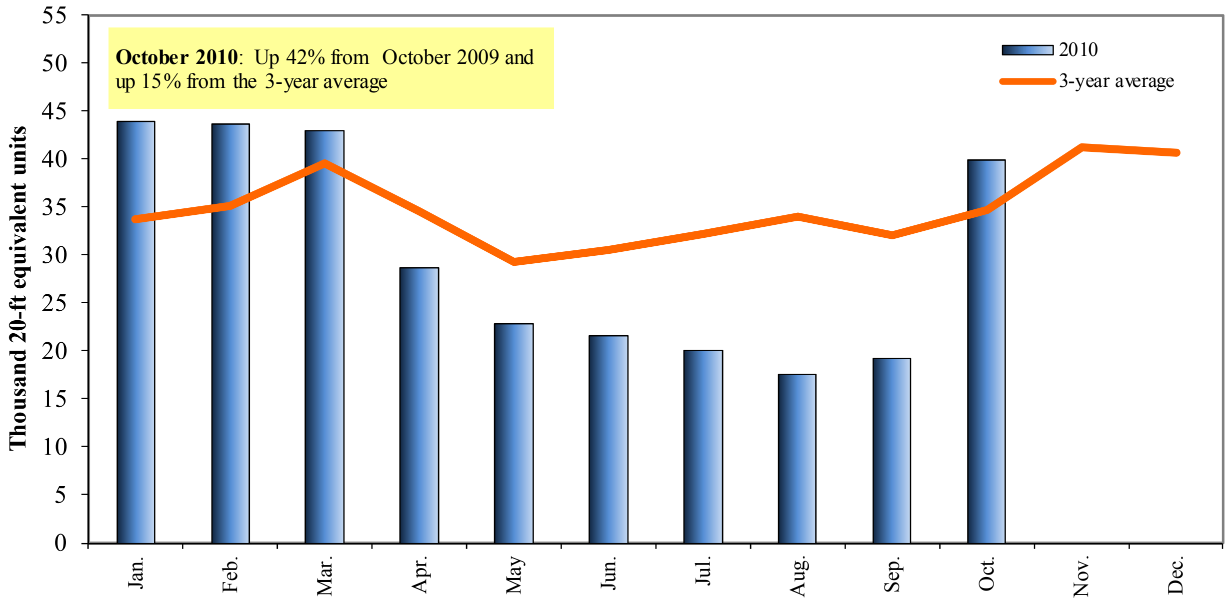


Source: Port Import Export Reporting Service (PIERS)

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

Figure 19

Monthly Shipments of Containerized Grain to Asia



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

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

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