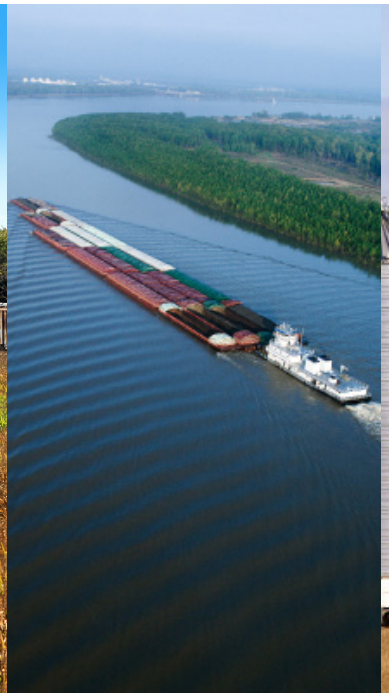
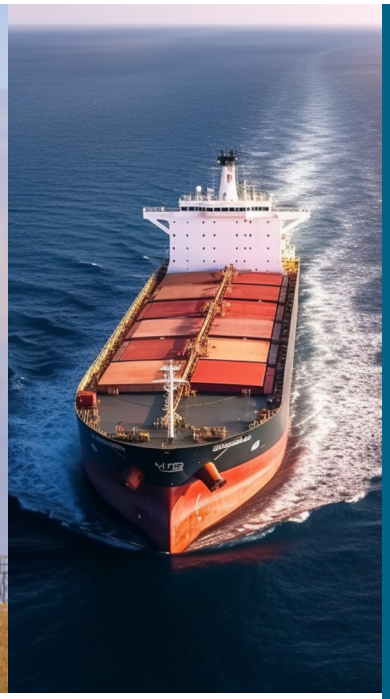
USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE



Grain Transportation Report

Contents

January 22, 2026
A weekly publication of the Agricultural Marketing Service
www.ams.usda.gov/GTR

STB Finds UP-NS Merger Application Is Incomplete. On January 16, the Surface Transportation Board (STB) rejected the merger application filed by Union Pacific Railroad (UP) and Norfolk Southern Railway (NS) after determining the application was incomplete.

According to STB, the application lacked market share projections for the combined railroad, as well as the complete merger agreement between UP and NS. The application included only the sum of actual 2023 UP and NS market shares—not projected market shares. Additionally, the application omitted a section of the merger agreement detailing which regulatory conditions would allow UP to walk away from the transaction. STB also determined the applicants' related application for control of the Terminal Railroad Association of St. Louis—a Class III switching and terminal railroad—was a "significant transaction," not a "minor transaction," as presented in the application.

STB's rejection of the application does not constitute a dismissal of the merger proceeding, and the applicants may submit a revised application for further consideration by STB (no later than June 22).

Class I Rail Grain Carloads Reached All-Time High in 2025. According to data from the Surface Transportation Board (STB), Class I railroads originated 1.38 million rail grain carloads in 2025 (Grain Transportation Report (GTR) table 3)—the highest annual total since STB began collecting these data in 2017. The 2025 total was 9 percent higher than in 2024 and 7 percent higher than the prior 5-year average (hereafter, "average").

Except for CSX Transportation (CSX), all Class I railroads were above average in 2025. (CSX originated 82,000 grain carloads—down 11 percent from average.) In 2025, BNSF Railway, Union Pacific Railroad, and Norfolk Southern Railway each originated 7 percent more grain carloads than average.

Of all the Class I railroads, the U.S. operations of Canadian National Railway (CN) and Canadian Pacific Kansas City (CPKC) showed the largest increases. CN originated 80,000 grain carloads, up 18 percent from average. Last year, CN acquired a short line railroad in Iowa that primarily handles grain (GTR, February 13, 2025). CPKC originated 158,000 grain carloads, up 17 percent from average—likely reflecting strong grain exports to Mexico.

Railroads Submit Final Report on Employee Furloughs to STB. From April 2022 to December 2025, the Surface Transportation Board (STB) required Class I railroad to submit monthly employment data—including employee furloughs and other metrics—as a part of *Ex Parte 770: Urgent Issues in Freight Rail Service* (EP 770). Following an extension through December 31, 2025, the data reporting requirements for EP 770 have ended.

In December 2025, Class I railroads furloughed 609 train and engine (T&E) employees—the highest monthly total since STB began collecting this data in 2022. In 2025, as a whole, Class I railroads furloughed 3,419 T&E employees, of which half were from Canadian National Railway.

Although the EP 770 collection has ended, Class I railroads must still report their total number of employees, by job category (49 CFR Part 1246). From December 2024 to December 2025, the total number of T&E employees across the Class I network fell 4 percent (from 51,803 to 49,494). Except for CPKC, all Class I railroads had fewer T&E employees in December 2025 than they did in December 2024.

Diesel Prices Rise After 8-Week Decline. According to the Energy Information Administration (EIA), for the week ending January 19, the U.S. average diesel fuel price was $3.530 per gallon—up 7.1 cents from the previous week and down 18.5 cents from the same week last year. The rise from the previous week comes after 8 weeks of consecutive price declines. (From the week ending November 17 to the week ending January 12, the U.S. average diesel price dropped 40.9 cents.).

The 7.1-cent rise from a week ago follows a slowdown in oil production in Kazakhstan, a member of the Organization of the Petroleum Exporting Countries (OPEC+) alliance. Kazakhstan has halted production at two major oil fields, Tengiz and Korolev, because of an electrical power issue. The disruption is expected to last another week to 10 days.

According to EIA's January Short Term Energy Outlook, oil prices will fall in 2026, as production of global oil exceeds demand, causing oil inventories to rise. EIA projects the Brent crude oil price will average $56 per barrel in 2026, 19 percent less than in 2025. EIA also projects diesel prices to average $3.43 per gallon in 2026, 23 cents lower than the 2025 average price of $3.66 per gallon.

For additional transportation news related to grain and other agricultural products, see the Transportation Updates and Regulatory News page on AgTransport. A dataset of all news entries since January 2023 is also available on AgTransport.

Export Sales

For the week ending January 15, **unshipped balances** of corn, soybeans, and wheat for marketing year (MY) 2025/26 totaled 44.56 million metric tons (mmt), up 10 percent from last week and up 20 percent from the same time last year.

Net **corn export sales** for MY 2025/26 were 4.01 mmt, up 252 percent from last week. Net **soybean export sales** were 2.45 mmt, up 19 percent from last week. Net **wheat export sales** for MY 2025/26 were 0.62 mmt, up 295 percent from last week.

Rail

U.S. Class I railroads originated 32,255 **grain carloads** during the week ending January 10. This was a 22-percent increase from the previous week, 26 percent more than last year, and 31 percent more than the 3-year average.

Average January **shuttle secondary railcar bids/offers** (per car) were $325 above tariff for the week ending January 15. This was $21 more than last week and $338 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were $25 above tariff. This was $13 less than last week and $225 lower than this week last year.

Barge

For the week ending January 17, **barged grain movements** totaled 446,867 tons. This was 15 percent less than the previous week and 4 percent more than the same week last year.

For the week ending January 17, 314 grain barges **moved down river**—15 fewer than last week. There were 985 grain barges **unloaded** in the New Orleans region, 19 percent fewer than last week.

Ocean

For the week ending January 15, 36 **oceangoing grain vessels** were loaded in the Gulf—20 percent more than the same period last year. Within the next 10 days (starting January 16), 57 vessels were expected to be loaded—27 percent more than the same period last year.

As of January 15, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was $49.25, up 1 percent from the previous week. The rate from the Pacific Northwest to Japan was $27.50 per mt, unchanged from the previous week.

New Research Highlights Importance of Inland Waterways to U.S. Agriculture

The description and findings contained in this article are drawn from USDA's newly released report, Economic Importance of Inland Waterways to U.S. Agriculture. *The full paper is available on the USDA website, and a data dashboard complementing the report can be found on AgTransport.*

The newly released *Economic Importance of Inland Waterways to U.S. Agriculture* report (2026) is an update and enhancement to the 2019 report, analyzing and quantifying the economic importance of U.S. inland waterways in transporting agricultural commodities. The 2026 report updates and expands the study's scope by including more commodities (wheat, rice, and sorghum, in addition to soybeans and corn, covered in 2019); another river system—the Columbia-Snake River System (in addition to the Mississippi River System); and more States (Alabama, Idaho, Kansas, Nebraska, Oklahoma, Oregon, and Washington—while still including those covered in 2019) (fig. 1).

Background

A large part of the global competitiveness of U.S. agricultural commodities owes to the inland waterways system—a low-cost means to transport bulk goods, both domestically and for export to international markets. Besides facilitating cost-effective grain transport, the inland waterways also provide cost-effective upbound transportation for fertilizer inputs.

Approximately 11,000 miles of U.S. inland waterways are federally maintained and partially funded through a user fuel tax that contributes to the Inland Waterways Trust Fund (IWTF). The IWTF covers 50 percent of the costs associated with new construction and major rehabilitation projects. Federal appropriations fund the remaining portion.

Notably, despite the demonstrated commercial value of the U.S. inland waterways system, much of its infrastructure is aging. The average lock structure is now over 60 years old, and many facilities are operating well beyond their intended design life. Deferred maintenance and limited funding for rehabilitation projects have escalated the risk of system disruptions, raising concerns about long-term reliability and capacity.

Key Findings

The new report accomplishes several objectives:

- includes stakeholder input on how the inland waterways system benefits agriculture and what challenges and needs the system's users face;
- quantifies the inland waterways' economic importance to the Nation and to each of the selected U.S. States;
- analyzes the impacts of inland waterway capacity expansion and disruption; and
- analyzes the U.S. agricultural export market and the importance of the inland waterways to keeping the United States competitive on the global market.

Figure 1: Waterways and States included in the 2025 study

Note: The study covered the Colombia-Snake and Mississippi River systems and the following selected States (as shaded on the map): Washington, Oregon, Idaho, Minnesota, Wisconsin, Nebraska, Iowa, Illinois, Indiana, Ohio, Kansas, Missouri, Kentucky, Oklahoma, Arkansas, Tennessee, Louisiana, Mississippi, and Alabama.
Source: U.S. Department of Transportation, Volpe Center; U.S. Army Corps of Engineers, Waterborne Commerce Statistics Center.

Stakeholders Emphasized the Importance of Cost-Effective and Reliable Freight Transportation. Many stakeholders described transportation by inland waterways as highly safe, efficient, reliable, and cost-effective—offering critical advantages that helped boost the competitiveness of U.S. agricultural exports in global markets. Stakeholders noted that unanticipated disruptions had particularly far-reaching, cascading impacts, resulting in spoilage and potentially hundreds of millions of dollars in lost sales.

Observing the inadequacy of current funding levels, many stakeholders mentioned the need for specific investments to help ensure inland waterways perform at a high level in the future. These investment needs include dredging to make waterways deeper and capable of carrying heavier loads. Stakeholders also noted the need to rehabilitate or replace aging infrastructure, especially dams and locks.

The Inland Waterways Remain Economically Valuable. The report analyzed the economic impact of U.S. inland waterways as a transportation service for all commodities, as well as for exports of five grain commodities from the selected States (table 1). For 2022, the report found that the U.S. inland waterway transportation services industry annually generated over 200,000 jobs, nearly $17 billion in labor income, and almost $30 billion in gross domestic product (GDP) to the U.S. economy annually.[1] The segments of these totals generated by agricultural exports from the selected States amounted to 122,000 jobs, $8 billion in labor income, and $18 billion in GDP (table 1) per year, primarily in grain and oilseed farming.

Because the report's methodology focused on economic outputs, the economic impact analysis could not cover upbound fertilizer input shipments. However, the study noted inland waterways often transport these essential farm inputs. The study found that most States along inland waterways use the waterways to satisfy most or all of their demand for nitrogen fertilizer and, also, that neighboring States (not directly bordered or transversed by inland waterways) may still use the waterways to fulfill their nitrogen fertilizer demand.

Table 1. Economic impacts of grain exports on U.S. inland waterways

Commodity	Tons exported (million)	Jobs (thousand)	Labor income (billion $)	GDP (billion $)
Soybeans	23.8	56	4.9	11.7
Corn	23.8	48	2.5	4.3
Wheat	6.5	16	<1	1.4
Rice	<1	<1	<1	<1
Sorghum	<1	<1	<1	<1
Total	55	122	8	18

Note: GDP = gross domestic product.
Source: U.S. Department of Transportation, Volpe Center.

USDA's AgTransport Offers Interactive Data Dashboard of State-Level Impacts

To accompany the published report USDA's Agricultural Marketing Service developed a supplemental dashboard. Through interactive data visualizations, the dashboard breaks down the report's findings on the economic impact of inland waterways transportation services in terms of contributions to employment, income, GDP, and output. The dashboard shows economic impacts, either summed across all commodities and States, or filtered by commodity and State. The customizable figures can also be filtered to see impacts on specific industries that support agricultural production served by waterways. Such industries include those of fertilizer and pesticide inputs, truck transportation, and other supporting sectors.

1 Besides these components to economic impact, the analysis also included impacts to "output." Output refers to revenue or sales, whereas GDP refers to value added and is the difference between output and the cost of intermediate inputs.

Expanding and Maintaining Locks on the Inland Waterways Supports GDP and Job Growth. The report's multiple scenario analyses assessed both the effects of expanding the inland waterways' locks and the effects of disruptions to the waterway system if the locks are not maintained.

Regarding lock expansions, the analysis found an additional 8,000 jobs and over $2 billion in GDP would be generated annually by constructing only the subset of projects focused on lock expansion, as outlined in U.S. Army Corps of Engineers' Capital Investment Strategy.

Regarding disruptions to river transportation, the analysis found these would lead to an increased transportation cost of up to $60,000 per flotilla, because of diversions to alternative transportation modes.[2] These diversions would also lead to increased air pollution and pose a higher risk of injury and fatalities, because waterway transportation is safer, cleaner, and more efficient than alternative modes.

Low Domestic Transportation Costs Help Keep U.S. Soybeans Competitive. The study's final piece compared the U.S. and Brazilian soybean export markets and examined the relationship between inland transportation costs and global competitiveness. U.S. competitiveness in the global soybean market was found to be heavily influenced by the efficiency of its inland transportation systems.

Whereas U.S. soybean shippers have long benefited from the cost efficiencies of the inland waterways, Brazil has historically relied more heavily on truck and rail transportation. However, in recent years, upgrades to Brazil's transportation infrastructure have spurred more use of rail and barge transportation in that country. With these changes, Brazil has steadily reduced its inland transportation costs and narrowed the gap with the United States.

Dovetailing Conclusions

Ultimately—from the stakeholders' observations, the economic impact analysis, and analysis of infrastructure needs— many of the same conclusions followed. Primary among these: the U.S. inland waterways system continues to play a vital role in the national freight network. As a critical, strategic national asset, the system contributes around $30 billion and over 200,000 jobs per year to the U.S. economy and helps ensure national competitiveness on the global stage.

However, without investment, the advantages provided by the inland waterways will erode. Transit disruptions could become more common, along with their increasingly severe negative impacts. Moreover, without investment, the competitiveness of U.S. agricultural goods will decline. Additional investment—especially for targeted projects offering the most strategic benefit—will mitigate these risks and provide opportunities to enhance economic growth.

Jesse.Gastelle@usda.gov

2 A flotilla refers to the common arrangement of up to 15 (non-self-propelled) barges arranged 5 x 3 being pushed by a tugboat.

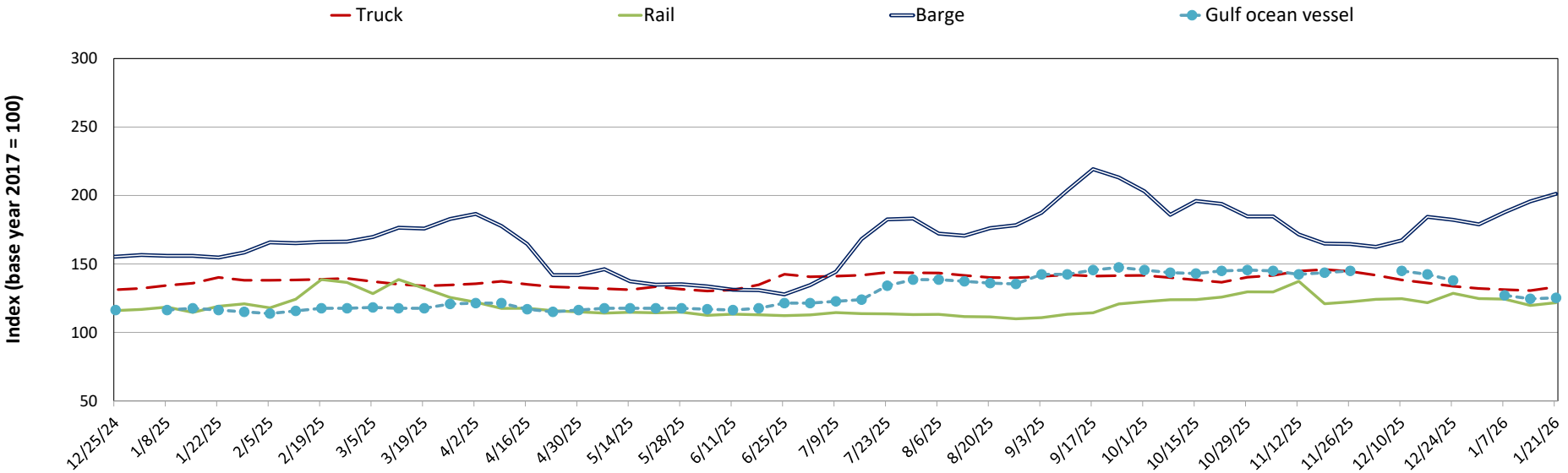
Grains are transported to the domestic and international markets via one or a combination of the following modes: truck, rail, barge and oceangoing vessel. Monitoring the cost of transportation for each mode is vital to the marketing decision making process.

Table 1. Grain transport cost indicators

For the week ending:	Truck	Rail	Barge	Ocean	
				Gulf	Pacific
01/21/26	133	122	201	125	131
01/14/26	131	120	196	125	131
01/22/25	140	119	155	116	125

Note: Base year 2017 = 100. Weekly updates include truck = diesel ($/gallon); rail = near-month secondary rail market value and monthly tariff rate with fuel surcharge for select shuttle train routes ($/car); barge = Illinois River barge rate (index = percent of tariff rate); ocean = routes to Japan ($/metric ton); n/a = not available.
Source: USDA, Agricultural Marketing Service.

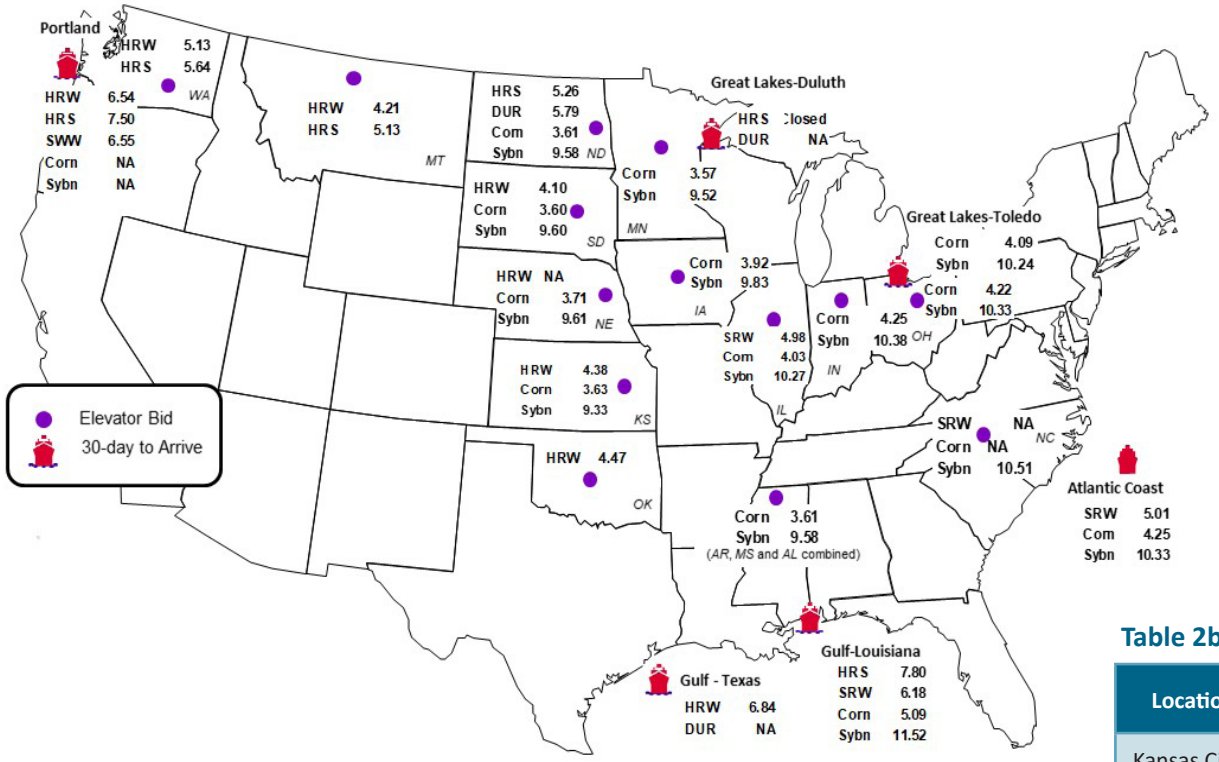
Figure 1. Grain transportation cost indicators as of week ending 1/21/26



Source: USDA, Agricultural Marketing Service.

Figure 2. Grain bid summary

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.



Inland bids: 12% HRW, 14% HRS, #1 SRW, #1 DUR, #1 SWW, #2 Y Corn, #1 Y Soybeans
Export bids: Ord HRW, 14% HRS, #2 SRW, #2 DUR, #2 SWW, #2 Y Corn, #1 Soybeans
Note: HRW = Hard red winter wheat, HRS = Hard red spring wheat, SRW = Soft red winter wheat, DUR = Durum, SWW = Soft white winter wheat, Y = Yellow, Ord = Ordinary. Data from tables 2a and 2b derived from map information.
Sources: U.S. Inland: GeoGrain, USDA Weekly Bids, U.S. Export: Corn & Soybean - Export Grain Bids, AMS, USDA Wheat Bids - Weekly Wheat Report, U.S. Wheat Associates, Washington, DC.

Table 2a. Market update: U.S. origins to export position price spreads ($/bushel)

Commodity	Origin–destination	1/16/2026	1/9/2026
Corn	IL–Gulf	-1.06	-1.05
Corn	NE–Gulf	-1.38	-1.36
Soybean	IA–Gulf	-1.69	-1.64
HRW	KS–Gulf	-2.46	-2.49
HRS	ND–Portland	-2.24	-2.35

Note: nq = no quote; n/a = not available; HRW = hard red winter wheat; HRS = hard red spring wheat.
Source: USDA, Agricultural Marketing Service.

Table 2b. Futures

Location	Grain	Month	1/16/2026	Week ago 1/9/2026	Year ago 1/17/2025
Kansas City	Wheat	Mar	5.270	5.302	5.616
Minneapolis	Wheat	Mar	5.650	5.675	5.834
Chicago	Wheat	Mar	5.178	5.174	5.522
Chicago	Corn	Mar	4.246	4.458	4.870
Chicago	Soybean	Mar	10.576	10.626	10.554

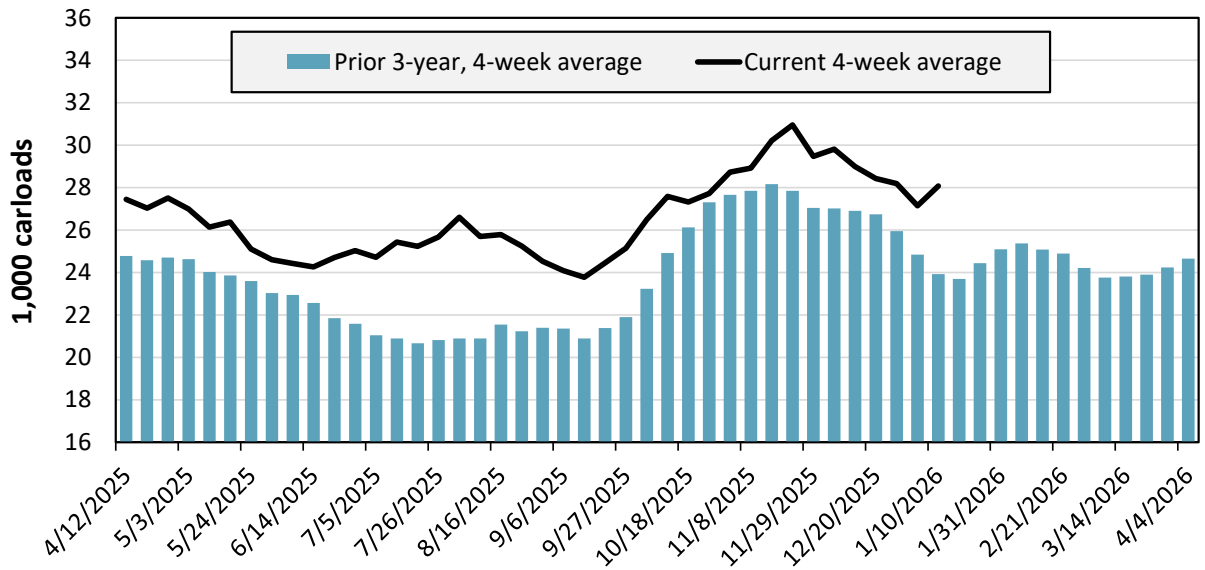
Sources: U.S. Inland: GeoGrain, USDA Weekly Bids, U.S. Export: Corn & Soybean - Export Grain Bids, AMS, USDA Wheat Bids - Weekly Wheat Report, U.S. Wheat Associates, Washington, DC.

Table 3. Class I rail carrier grain car bulletin (grain carloads originated)

For the week ending: 1/10/2026	East		West		Central U.S.		U.S. total
	CSXT	NS	BNSF	UP	CPKC	CN	
This week	1,986	2,909	13,663	7,646	3,902	2,149	32,255
This week last year	1,678	3,368	11,015	5,063	2,820	1,658	25,602
2026 YTD	1,986	2,909	13,663	7,646	3,902	2,149	32,255
2025 YTD	3,452	6,144	21,982	10,494	5,037	2,979	50,088
2026 YTD as % of 2025 YTD	58	47	62	73	77	72	64
Last 4 weeks as % of 2025	88	83	118	113	129	131	112
Last 4 weeks as % of 3-yr. avg.	80	90	121	126	133	132	117
Total 2025	81,717	140,116	608,958	313,968	157,757	79,502	1,382,018

Note: The last 4-week percentages compare the most recent 4 weeks of data to the analogous 4 weeks from the prior year and to the analogous 4 weeks in the prior 3 years. NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CPKC = Canadian Pacific Kansas City; YTD = year-to-date; avg. = average; yr. = year. CPKC and CN report carloads for their U.S.-operations only, so the U.S. total reflects originated carloads for all six Class I railroads.
Source: Surface Transportation Board.

Figure 3. Total weekly U.S. Class I railroad grain carloads



For the 4 weeks ending January 10, grain carloads were up 3 percent from the previous week, up 12 percent from last year, and up 17 percent from the 3-year average.

Source: Surface Transportation Board.

Table 4a. Rail service metrics—grain unit train origin dwell times and train speeds

For the week ending: 1/9/2026		East		West		Central U.S.		U.S. Average
		CSX	NS	BNSF	UP	CN	CPKC	
Average grain unit train origin dwell times (hours)	This week	54.9	17.1	20.4	14.2	8.4	14.6	21.6
	Average over last 4 weeks	30.1	27.2	32.3	14.2	12.9	27.2	24.0
	Average of same 4 weeks last year	35.9	26.8	26.9	17.4	7.4	n/a	22.9
Average grain unit train speeds (miles per hour)	This week	24.2	22.1	25.6	25.3	25.7	23.3	24.4
	Average over last 4 weeks	24.6	20.8	25.7	24.4	24.2	21.4	23.5
	Average of same 4 weeks last year	23.3	20.5	26.5	23.3	25.7	n/a	23.9

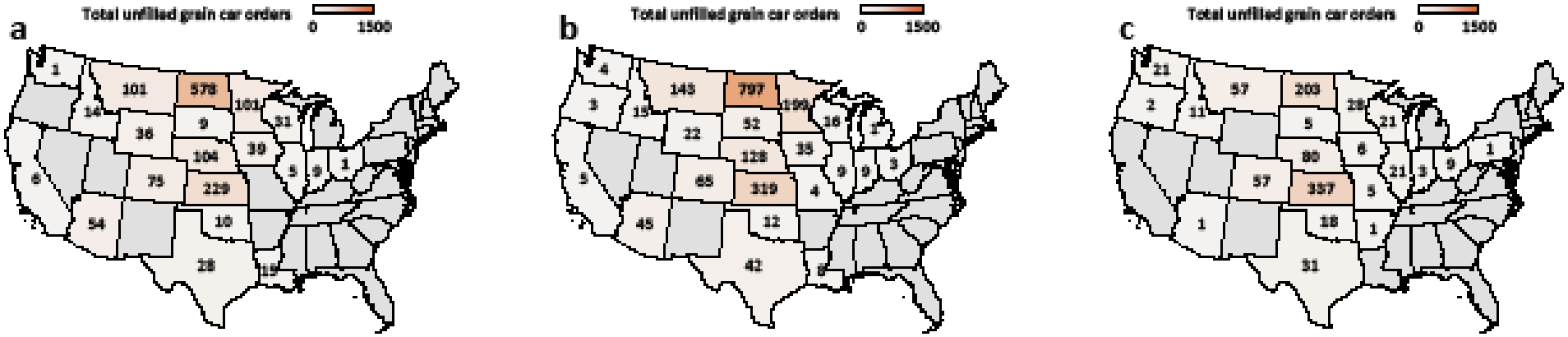
Note: NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CPKC= Canadian Pacific Kansas City; n/a = not available.
These service metrics are published weekly on the Surface Transportation Board's website and on AgTransport. For more information on each service metric, see 49 CFR § 1250.2.
Source: Surface Transportation Board.

Table 4b. Rail service metrics—unfilled grain car orders and delays

For the week ending: 1/9/2026		East		West		Central U.S.		U.S. Total
		CSX	NS	BNSF	UP	CN	CPKC	
Average number of empty grain cars not moved in over 48 hours	This week	7	5	351	27	1	223	615
	Average over last 4 weeks	33	8	386	63	10	239	738
	Average of same 4 weeks last year	58	6	419	96	5	n/a	585
Average number of loaded grain cars not moved in over 48 hours	This week	13	115	397	57	14	258	854
	Average over last 4 weeks	46	241	797	63	21	486	1,654
	Average of same 4 weeks last year	76	241	742	118	3	n/a	1,180
Average number of grain unit trains held	This week	0	0	2	1	0	1	4
	Average over last 4 weeks	0	0	4	3	1	3	11
	Average of same 4 weeks last year	0	1	20	7	0	n/a	28
Total unfilled manifest grain car orders	This week	10	0	678	340	0	418	1,446
	Average over last 4 weeks	15	0	1,072	394	0	452	1,933
	Average of same 4 weeks last year	9	6	381	472	0	n/a	867

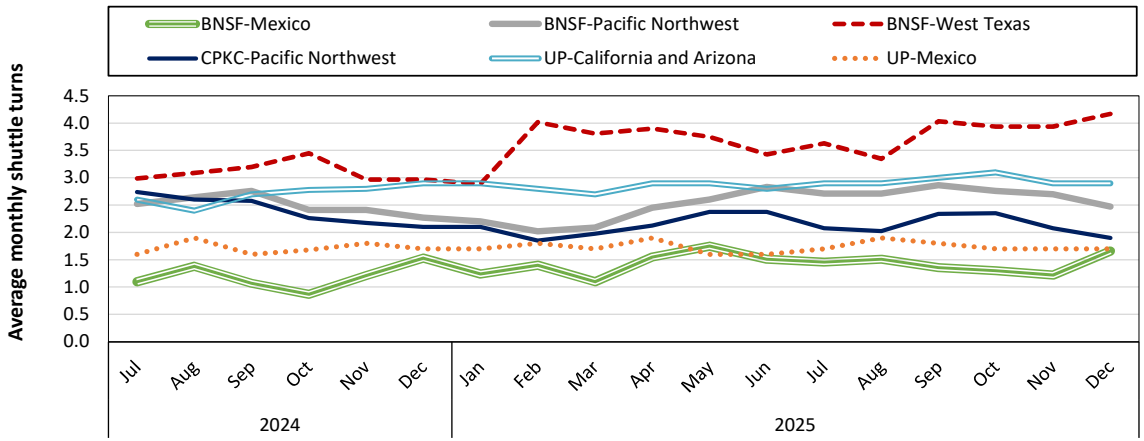
Note: NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CPKC = Canadian Pacific Kansas City; n/a = not available.
These service metrics are published weekly on the Surface Transportation Board's website and on AgTransport. For more information on each service metric, see 49 CFR § 1250.2.
Source: Surface Transportation Board.

Figure 4. Unfilled manifest grain car orders by State for the week ending 1/9/2026 (a); average over last 4 weeks (b); and average over same 4 weeks last year (c)



Note: Unfilled grain car orders for Kansas City Southern Railway (now part of Canadian Pacific Kansas City) are not included because those metrics are not reported at the State level.
Source: Surface Transportation Board. Map credits: Bing, GeoNames, Microsoft, TomTom.

Figure 5. Average monthly turns for grain shuttle trains, by railroad and region

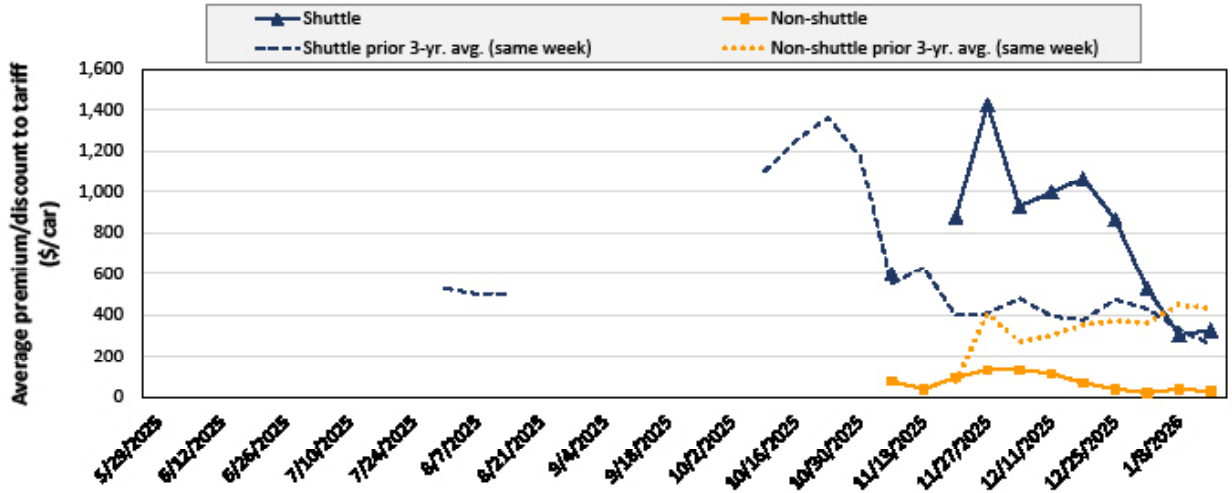


In December 2025, BNSF Railway's average monthly grain shuttle turns were 1.7 to Mexico, 2.5 to the Pacific Northwest, and 4.2 to West Texas. CPKC's shuttle turns averaged 1.9 to the Pacific Northwest. Union Pacific Railroad's shuttle turns averaged 2.9 to California and Arizona, and they averaged 1.7 to Mexico.

Note: A "shuttle turn" refers to the number of trips completed per month by a single train. Additional data (including additional regions and planned turns) are available on AgTransport. BNSF = BNSF Railway; CPKC = Canadian Pacific Kansas City; UP = Union Pacific Railroad.
Source: Surface Transportation Board.

Railroads periodically auction guaranteed grain car service for an individual trip or a period of time (e.g., one year). This ordering system is referred to as the "primary market." Once grain shippers acquire guaranteed freight on the primary market, they can trade that freight with other shippers through a broker. These transactions are referred to as the "secondary market." Secondary rail values are indicators of rail service quality and demand/supply. The values published herein are market indicators only and do not represent guaranteed prices.

Figure 6. Secondary market bids/offers for railcars to be delivered in January 2026



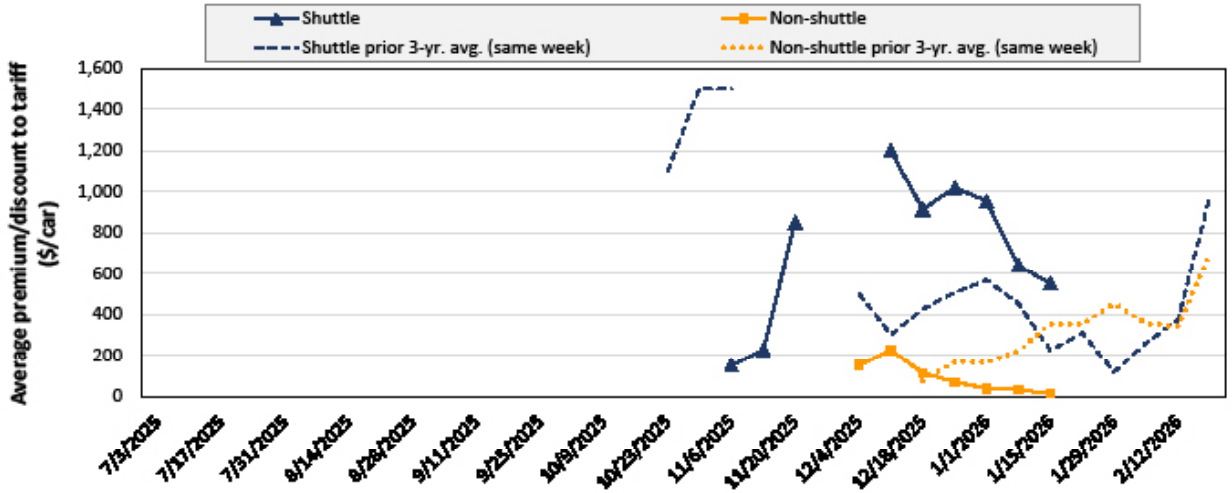
Average non-shuttle bids/offers fell $13 this week, and are $106 below the peak.

Average shuttle bids/offers rose $21 this week and are $1,100 below the peak.

1/15/2026	BNSF	UP
Non-Shuttle	$25	n/a
Shuttle	$400	$250

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service.
n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Figure 7. Secondary market bids/offers for railcars to be delivered in February 2026



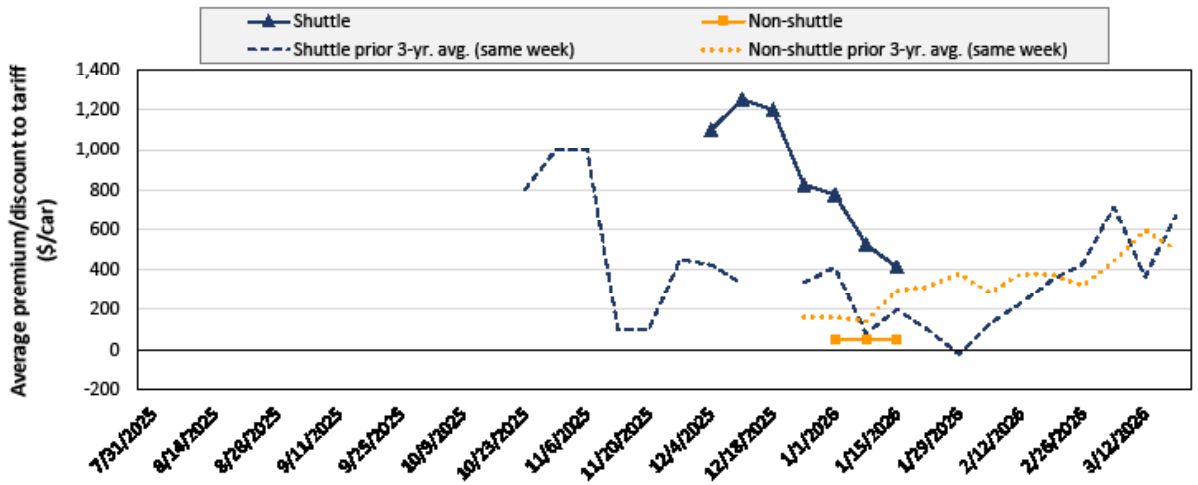
Average non-shuttle bids/offers fell $19 this week, and are $213 below the peak.

Average shuttle bids/offers fell $88 this week and are $650 below the peak.

1/15/2026	BNSF	UP
Non-Shuttle	$13	$13
Shuttle	$700	$400

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service.
n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Figure 8. Secondary market bids/offers for railcars to be delivered in March 2026



Average non-shuttle bids/offers are unchanged this week, and are at the peak.

Average shuttle bids/offers fell $113 this week and are $838 below the peak.

1/15/2026	BNSF	UP
Non-Shuttle	$50	$50
Shuttle	$600	$225

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service. n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Table 5. Weekly secondary railcar market (dollars per car)

For the week ending: 1/15/2026		Delivery period					
		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Non-shuttle	BNSF	25	13	50	50	n/a	n/a
	Change from last week	-13	-1	0	n/a	n/a	n/a
	Change from same week 2025	-225	-204	-75	n/a	n/a	n/a
	UP	n/a	13	50	n/a	n/a	n/a
	Change from last week	n/a	-38	0	n/a	n/a	n/a
	Change from same week 2025	n/a	-25	0	n/a	n/a	n/a
Shuttle	BNSF	400	700	600	475	n/a	n/a
	Change from last week	100	-100	-100	50	n/a	n/a
	Change from same week 2025	50	213	300	n/a	n/a	n/a
	UP	250	400	225	n/a	n/a	n/a
	Change from last week	-58	-75	-125	n/a	n/a	n/a
	Change from same week 2025	625	675	n/a	n/a	n/a	n/a
	CPKC	-100	n/a	n/a	n/a	n/a	n/a
	Change from last week	-275	n/a	n/a	n/a	n/a	n/a
	Change from same week 2025	50	n/a	n/a	n/a	n/a	n/a

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service. Bids and offers represent a premium/discount to tariff rates; n/a = not available; BNSF = BNSF Railway; UP = Union Pacific Railroad; CPKC = Canadian Pacific Kansas City.
Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

A tariff is a document issued by railroads that shows rules, rates, and charges for common carrier rail service. The tariff rate, together with fuel surcharges and any primary or secondary freight costs, constitutes the full cost of shipping grain by rail.

Table 6. Rail tariff rates for wheat shipments, January 2026

Primary wheat class	Railroad	Origin	Destination	Train type	Tariff (per car)	Fuel surcharge (per car)	Tariff + fuel surcharge (per car)	Tariff + fuel surcharge (per bushel)	Tariff + fuel surcharge (per metric ton)	Percent Y/Y change
Durum	BNSF	Williston, ND	St. Louis, MO	Shuttle	$5,832	$142.44	$5,974.44	$1.61	$59.33	4.5
	BNSF	Williston, ND	Superior, WI	Shuttle	$4,291	$73.32	$4,364.32	$1.18	$43.34	5.6
	CPKC	Westby, MT	St. Louis, MO	Unit	$5,788	$464.49	$6,252.49	$1.69	$62.09	4.1
HRS	BNSF	Alton (Hillsboro), ND	Chicago, IL	DET	$4,804	$85.32	$4,889.32	$1.32	$48.55	5.1
	BNSF	Alton (Hillsboro), ND	PNW (Seattle, WA)	Shuttle	$6,215	$180.12	$6,395.12	$1.73	$63.51	4.5
	BNSF	Alton (Hillsboro), ND	Superior, WI	Shuttle	$2,865	$35.28	$2,900.28	$0.78	$28.80	8.0
	BNSF	Alton (Hillsboro), ND	Texas Gulf (Houston, TX)	Shuttle	$5,732	$183.48	$5,915.48	$1.60	$58.74	6.8
	BNSF	Bucyrus, ND	PNW (Seattle, WA)	Shuttle	$5,838	$152.04	$5,990.04	$1.62	$59.48	4.6
	BNSF	Macon, MT	PNW (Seattle, WA)	Shuttle	$5,412	$124.56	$5,536.56	$1.50	$54.98	4.8
	CPKC	Minot, ND	Kalama, WA	Unit	$5,298	$411.26	$5,709.26	$1.54	$56.70	-2.7
	CPKC	Nekoma, ND	Chicago, IL	Manifest	$5,030	$247.16	$5,277.16	$1.43	$52.40	4.5
HRW	BNSF	Concordia, KS	Greenwood (Mendota), IL	Shuttle	$3,400	$76.56	$3,476.56	$0.94	$34.52	-10.7
	BNSF	Enid, OK	Texas Gulf (Houston, TX)	Shuttle	$3,600	$67.56	$3,667.56	$0.99	$36.42	-13.4
	BNSF	Garden City, KS	PNW (Seattle, WA)	Shuttle	$5,800	$228.00	$6,028.00	$1.63	$59.86	-11.7
	BNSF	Garden City, KS	San Bernardino, CA	DET	$5,700	$165.12	$5,865.12	$1.59	$58.24	0.7
	BNSF	Garden City, KS	Texas Gulf (Houston, TX)	Shuttle	$4,200	$103.08	$4,303.08	$1.16	$42.73	-11.1
	BNSF	Salina, KS	Texas Gulf (Houston, TX)	Shuttle	$4,000	$90.84	$4,090.84	$1.11	$40.62	-12.2
	BNSF	Wichita, KS	Birmingham, AL	Shuttle	$3,500	$103.68	$3,603.68	$0.97	$35.79	-13.2
	BNSF	Wichita, KS	Chicago, IL	DET	$3,700	$75.96	$3,775.96	$1.02	$37.50	-11.4
	BNSF	Wichita, KS	Texas Gulf (Houston, TX)	Shuttle	$3,900	$76.56	$3,976.56	$1.07	$39.49	-10.8
	UP	Byers, CO	Houston, TX	Shuttle	$4,525	$407.05	$4,932.05	$1.33	$48.98	-6.3
	UP	Goodland, KS	Kansas City, MO	Manifest	$4,967	$152.25	$5,119.25	$1.38	$50.84	2.3
	UP	Medford, OK	Houston, TX	Shuttle	$3,775	$200.90	$3,975.90	$1.07	$39.48	-8.4
	UP	Salina, KS	Houston, TX	Shuttle	$4,025	$267.75	$4,292.75	$1.16	$42.63	-7.6
HRS/HRW	BNSF	Bowdle, SD	Chicago, IL	DET	$4,791	$92.64	$4,883.64	$1.32	$48.50	5.1
	BNSF	Conrad, MT	PNW (Seattle, WA)	Shuttle	$4,439	$90.96	$4,529.96	$1.22	$44.98	5.5
Soft white	BNSF	Templin (Ritzville), WA	PNW (Seattle, WA)	Shuttle	$2,032	$39.96	$2,071.96	$0.56	$20.58	0.8
All classes (To East Coast flour mills)	CSX	Chicago, IL	Albany, NY	Manifest	$8,611	$0.00	$8,611.00	$2.33	$85.51	3.2
	CSX	Chicago, IL	Albany, NY	Unit	$7,676	$0.00	$7,676.00	$2.07	$76.23	3.5
	CSX	Chicago, IL	Buffalo, NY	Manifest	$6,102	$0.00	$6,102.00	$1.65	$60.60	3.0
	CSX	Chicago, IL	Indiantown, FL	Manifest	$8,832	$0.00	$8,832.00	$2.39	$87.71	3.1

Note: Chicago, IL, serves as an interchange point between eastern and western Class I railroads. In the table above, all routes with Chicago as either an origin or destination are subject to "Rule 11"—meaning their rate must be combined with a tariff rate from another railroad. (For example, rates for Wichita, KS, to Albany, NY, would combine Wichita to Chicago and Chicago to Albany.) All rates (except Goodland, KS, to Kansas City, MO) are for railroad-owned, large covered hoppers (C-114), which each carry 111 short tons (100.7 metric tons). The Goodland-to-Kansas City route is for small covered hoppers (C-113), which each carry 100 short tons (90.7 metric tons). A bushel of wheat weighs 60 pounds. Percentage change year to year (Y/Y) is calculated using the tariff rate plus fuel surcharge. DET = Domestic Efficiency Trains. DET trains—on BNSF Railway (BNSF) only—are composed of 110 cars loaded at a single origin and split en route to multiple destinations. For mileage calculations, BNSF uses "Seattle, WA" for all Pacific Northwest (PNW) locations and "Houston, TX" for all Texas Gulf locations. HRS = hard red spring. HRW = hard red winter. CPKC = Canadian Pacific Kansas City. CSX = CSX Transportation. UP = Union Pacific Railroad. A larger dataset (with additional routes, calculations, and shipment characteristics) is available on AgTransport.
Source: BNSF, CPKC, CSX, and UP.

Table 7. Rail tariff rates for corn and soybean unit/shuttle train shipments, January 2026

Commodity	Railroad	Origin	Destination	Car Ownership	Tariff (per car)	Fuel surcharge (per car)	Tariff + fuel surcharge (per car)	Tariff + fuel surcharge (per bushel)	Tariff + fuel surcharge (per metric ton)	Percent Y/Y change
Corn	BNSF	Clarkfield, MN	Hereford, TX	Railroad	$5,600	$127.92	$5,727.92	$1.44	$56.88	-2.5
	BNSF	Clarkfield, MN	PNW (Seattle, WA)	Railroad	$5,470	$202.08	$5,672.08	$1.43	$56.33	1.5
	BNSF	Edison, NE	Hanford, CA	Railroad	$5,460	$213.12	$5,673.12	$1.43	$56.34	-7.4
	BNSF	Edison, NE	Hereford, TX	Railroad	$4,500	$87.36	$4,587.36	$1.16	$45.55	-9.9
	BNSF	Edison, NE	PNW (Seattle, WA)	Railroad	$5,350	$211.08	$5,561.08	$1.40	$55.22	1.6
	BNSF	Greenwood (Mendota), IL	Hereford, TX	Railroad	$4,620	$112.20	$4,732.20	$1.19	$46.99	2.3
	BNSF	Phelps (Rock Port), MO	Clovis, NM	Railroad	$4,260	$91.68	$4,351.68	$1.10	$43.21	-10.3
	BNSF	Phelps (Rock Port), MO	Texas Gulf (Houston, TX)	Railroad	$4,000	$112.44	$4,112.44	$1.04	$40.84	-10.7
	BNSF	Selby, SD	PNW (Seattle, WA)	Railroad	$5,430	$170.28	$5,600.28	$1.41	$55.61	1.3
	BNSF	St. Cloud, MN	PNW (Seattle, WA)	Railroad	$5,430	$199.92	$5,629.92	$1.42	$55.91	1.5
	CN	Gibson City, IL	Reserve, LA	Private	$2,301	$344.52	$2,645.52	$0.67	$26.27	7.2
	CN	Gibson City, IL	Reserve, LA	Railroad	$2,681	$344.52	$3,025.52	$0.76	$30.04	6.2
	CPKC	Delhi, LA	Morton, MS	Railroad	$1,342	$51.60	$1,393.60	$0.35	$13.84	0.7
	CPKC	Enderlin, ND	Kalama, WA	Railroad	$5,047	$472.97	$5,519.97	$1.39	$54.82	0.9
	CPKC	Glenwood, MN	Boardman, OR	Railroad	$5,513	$455.13	$5,968.13	$1.51	$59.27	0.8
	CSX	Haw Creek (Ladoga), IN	Ozark, AL	Railroad	$6,241	$0.00	$6,241.00	$1.57	$61.98	4.7
	CSX	Marysville, OH	Rose Hill, NC	Railroad	$6,378	$0.00	$6,378.00	$1.61	$63.34	3.9
	CSX	Olney, IL	Fairmount, GA	Railroad	$4,891	$0.00	$4,891.00	$1.23	$48.57	3.9
	UP	Allen Station (San Jose), IL	Pittsburg, TX	Railroad	$3,935	$241.85	$4,176.85	$1.05	$41.48	-2.5
	UP	Frankfort, KS	Calipatria, CA	Railroad	$5,855	$550.20	$6,405.20	$1.62	$63.61	-0.9
	UP	Mead, NE	Keyes, CA	Railroad	$6,015	$607.95	$6,622.95	$1.67	$65.77	-0.7
	UP	Nebraska City, NE	Amarillo, TX	Railroad	$4,855	$249.90	$5,104.90	$1.29	$50.69	-2.1
	UP	Sloan, IA	Burley, ID	Railroad	$5,535	$411.60	$5,946.60	$1.50	$59.05	-1.3
	UP	Sterling, IL	Nashville, AR	Railroad	$4,075	$253.05	$4,328.05	$1.09	$42.98	-2.4
Soybeans	BNSF	Argyle, MN	PNW (Seattle, WA)	Railroad	$6,135	$183.36	$6,318.36	$1.71	$62.74	1.2
	BNSF	Argyle, MN	Texas Gulf (Houston, TX)	Railroad	$5,185	$196.08	$5,381.08	$1.45	$53.44	-20.9
	BNSF	Casselton, ND	PNW (Seattle, WA)	Railroad	$6,085	$176.28	$6,261.28	$1.69	$62.18	1.2
	BNSF	Casselton, ND	St. Louis, MO	Railroad	$3,400	$102.60	$3,502.60	$0.95	$34.78	-22.9
	BNSF	Mitchell, SD	PNW (Seattle, WA)	Railroad	$6,185	$194.88	$6,379.88	$1.72	$63.36	1.3
	CN	Gibson City, IL	Reserve, LA	Private	$2,301	$344.52	$2,645.52	$0.72	$26.27	7.2
	CN	Gibson City, IL	Reserve, LA	Railroad	$2,681	$344.52	$3,025.52	$0.82	$30.04	6.2
	CPKC	Enderlin, ND	Kalama, WA	Railroad	$5,785	$472.97	$6,257.97	$1.69	$62.14	0.8
	CPKC	Enderlin, ND	East St. Louis, IL	Railroad	$3,526	$361.50	$3,887.50	$1.05	$38.60	1.0
	CSX	Casey, IL	Mobile, AL	Private	$3,646	$0.00	$3,646.00	$0.99	$36.21	0.0
	CSX	Marion, OH	Chesapeake, VA	Private	$3,214	$0.00	$3,214.00	$0.87	$31.92	0.0
	UP	Canton, KS	Houston, TX	Railroad	$3,650	$261.45	$3,911.45	$1.06	$38.84	-27.1
	UP	Cozad, NE	Kalama, WA	Railroad	$5,140	$546.70	$5,686.70	$1.54	$56.47	-13.7
	UP	Cozad, NE	Houston, TX	Railroad	$4,010	$377.30	$4,387.30	$1.19	$43.57	-24.7
	UP	Sloan, IA	Ama, LA	Railroad	$4,090	$430.85	$4,520.85	$1.22	$44.89	-24.0

Note: Shuttle/unit trains are composed of 90+ grain cars that travel from a single origin to a single destination. All rates are for large covered hoppers (C-114), which each carry 111 short tons (100.7 metric tons). A bushel of corn weighs 56 pounds, and a bushel of soybeans weighs 60 pounds. Percentage change year to year (Y/Y) is calculated using the tariff rate plus fuel surcharge. For mileage calculations, BNSF Railway (BNSF) uses "Seattle, WA" for all Pacific Northwest (PNW) locations and "Houston, TX" for all Texas Gulf locations. CN = Canadian National Railway. CPKC = Canadian Pacific Kansas City. CSX = CSX Transportation. UP = Union Pacific Railroad. n/a = not available. A larger dataset (with additional routes, calculations, and shipment characteristics) is available on AgTransport.
Source: BNSF, CN, CPKC, CSX, and UP.

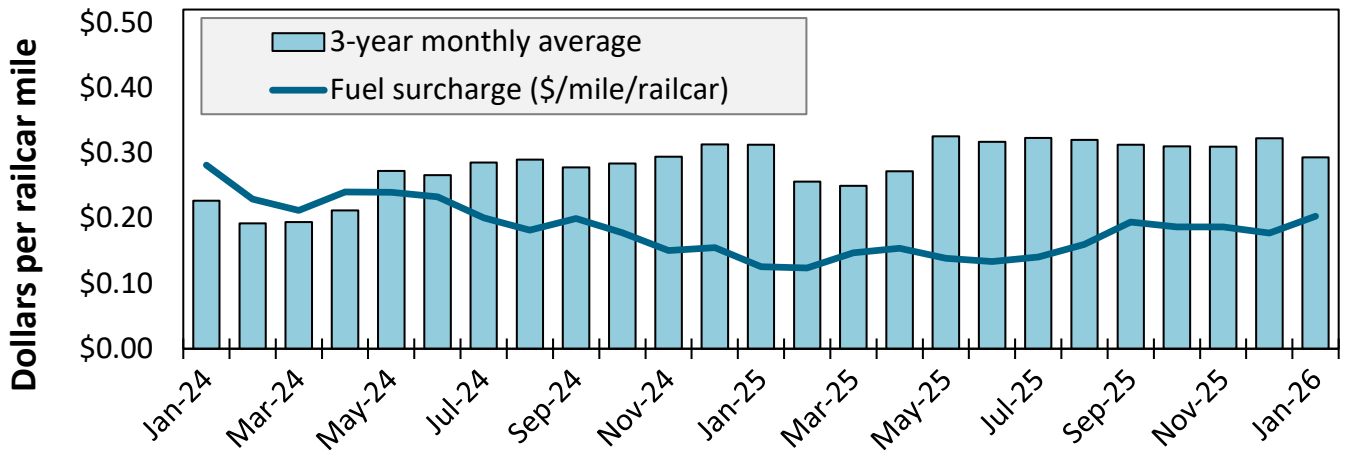
Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, January 2026

Commodity	US origin	US border city	US railroad	Train type	US Tariff Rate per car (USD)	US Fuel Surcharge per car (USD)	US Rate Plus Fuel Surcharge per car (USD)	US Tariff Rate + Fuel Surcharge per bushel (USD)	US Tariff Rate + Fuel Surcharge per metric ton (USD)	Percent Y/Y
Corn	Adair, IL	El Paso, TX	BNSF	Shuttle	$4,641	$154	$4,795	$1.20	$47.19	3.1%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	$5,080	$553	$5,633	$1.41	$55.44	1.9%
	Council Bluffs, IA	Laredo, TX	CPKC	Non-shuttle	$5,550	$611	$6,161	$1.54	$60.64	1.9%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	$5,005	$528	$5,533	$1.38	$54.46	1.8%
	Marshall, MO	Laredo, TX	CPKC	Non-shuttle	$5,190	$560	$5,750	$1.44	$56.59	1.8%
	Pontiac, IL	Eagle Pass, TX	UP	Shuttle	$4,535	$447	$4,982	$1.25	$49.03	-1.4%
	Sterling, IL	Eagle Pass, TX	UP	Shuttle	$4,655	$464	$5,119	$1.28	$50.38	-1.4%
	Superior, NE	El Paso, TX	BNSF	Shuttle	$4,622	$121	$4,743	$1.19	$46.68	-6.5%
Soybeans	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	$5,080	$553	$5,633	$1.51	$55.44	1.9%
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	$4,325	$131	$4,456	$1.19	$43.86	-17.5%
	Grand Island, NE	Eagle Pass, TX	UP	Shuttle	$4,950	$425	$5,375	$1.44	$52.90	-18.6%
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	$4,325	$130	$4,455	$1.19	$43.85	-17.5%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	$5,005	$528	$5,533	$1.48	$54.46	1.8%
	Roelyn, IA	Eagle Pass, TX	UP	Shuttle	$5,035	$446	$5,481	$1.47	$53.94	-18.2%
Wheat	FT Worth, TX	El Paso, TX	BNSF	DET	$3,000	$94	$3,094	$0.83	$30.45	-24.4%
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	$2,800	$94	$2,894	$0.78	$28.48	-20.8%
	Great Bend, KS	Laredo, TX	UP	Shuttle	$4,099	$319	$4,418	$1.18	$43.48	-7.7%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	$5,005	$528	$5,533	$1.48	$54.46	1.8%
	Wichita, KS	Laredo, TX	UP	Shuttle	$4,024	$281	$4,305	$1.15	$42.37	-6.0%

Note: After December 2021, U.S. railroads stopped reporting "through rates" from the U.S. origin to the Mexican destination. Thus, the table shows “Rule 11 rates,” which cover only the portion of the shipment from a U.S. origin to locations on the U.S.-Mexico border. The Rule 11 rates apply only to shipments that continue into Mexico, and the total cost of the shipment would include a separate rate obtained from a Mexican railroad. The rates apply to jumbo covered hopper ("C114") cars. The "shuttle" train type applies to qualified shipments (typically, 110 cars) that meet railroad efficiency requirements. The "non-shuttle" train type applies to Kansas City Southern (KCS) (now CPKC) shipments and is made up of 75 cars or more (except the Marshall, MO, rate is for a 50-74 car train). BNSF Railway's domestic efficiency trains (DET) are shuttle-length trains (typically 110 cars) that can be split en route for unloading at multiple destinations. Percentage change month to month (M/M) and year to year (Y/Y) are calculated using the tariff rate plus fuel surcharge. For a larger list of to-the-border rates, see AgTransport.

Source: BNSF Railway, Union Pacific Railroad, and CPKC (formerly, Kansas City Southern Railway).

Figure 9. Railroad fuel surcharges, North American weighted average

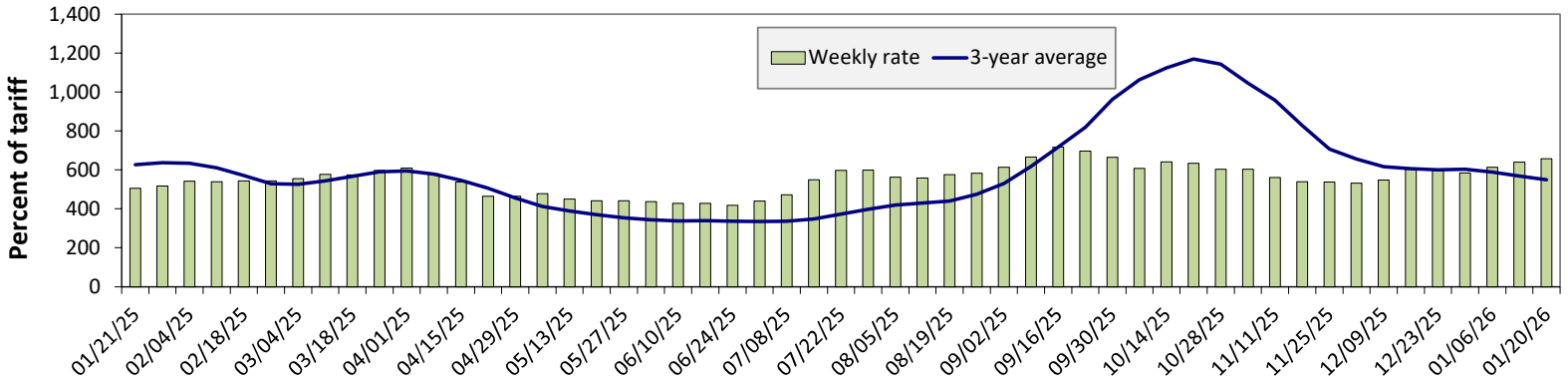


January 2026: $0.20/mile, up 2 cents from last month’s surcharge of $0.18/mile; up 7 cents from the January 2025 surcharge of $0.13/mile; and down 9 cents from the January prior 3-year average of $0.29/mile.

Note: Weighted by each Class I railroad's proportion of grain traffic for the prior year.

Source: BNSF Railway, Canadian National Railway, CSX Transportation, Canadian Pacific Railway, Union Pacific Railroad, Kansas City Southern Railway, Norfolk Southern Corporation.

Figure 10. Illinois River barge freight rate



For the week ending January 20: 3 percent higher than the previous week; 30 percent higher than last year; and 20 percent higher than the 3-year average.

Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average of the 3-year average.
Source: USDA, Agricultural Marketing Service.

Table 9. Weekly barge freight rates: southbound only

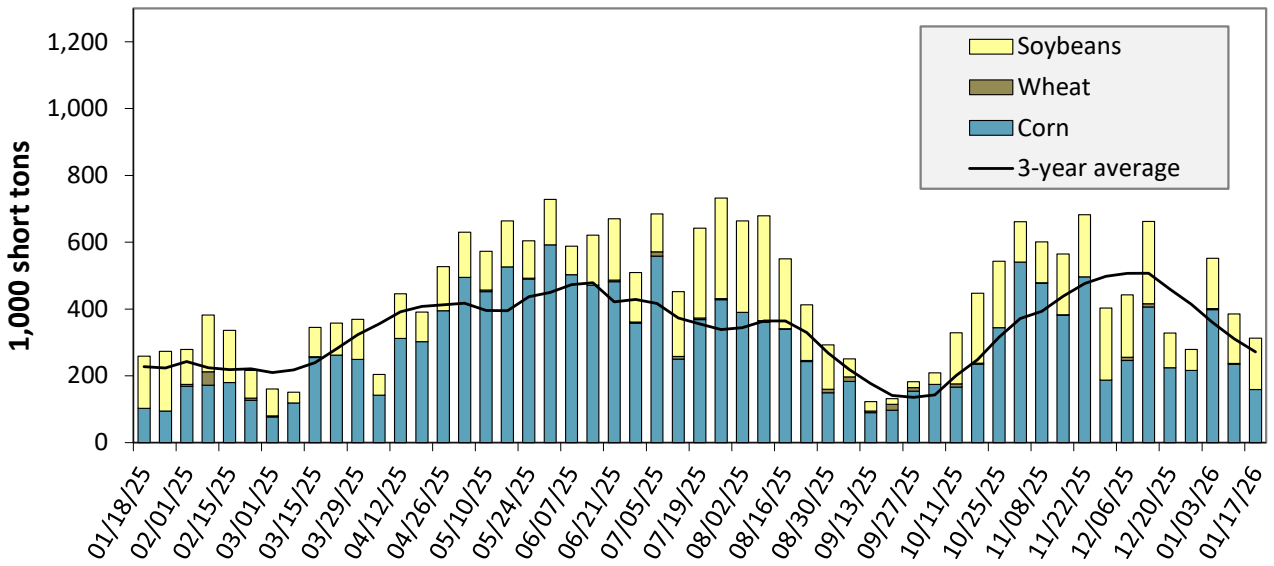
Measure	Date	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Rate	1/20/2026	n/a	650	658	540	561	493
	1/13/2026	n/a	638	640	516	546	464
$/ton	1/20/2026	n/a	34.58	30.53	21.55	26.31	15.48
	1/13/2026	n/a	33.94	29.70	20.59	25.61	14.57
Measure	**Time Period**	**Twin Cities**	**Mid-Mississippi**	**Illinois River**	**St. Louis**	**Ohio River**	**Cairo-Memphis**
Current week % change from the same week	Last year	n/a	n/a	30	46	57	96
	3-year avg.	n/a	n/a	20	29	28	51
Rate	February	n/a	n/a	591	496	527	440
	April	596	560	527	435	450	383

Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average of the 3-year avg.; ton = 2,000 pounds; "n/a" = data not available. The per ton rate for Twin Cities assumes a base rate of $6.19 (Minneapolis, MN, to LaCrosse, WI). The per ton rate at Mid-Mississippi assumes a base rate of $5.32 (Savanna, IL, to Keithsburg, IL). The per ton rate on the Illinois River assumes a base rate of $4.64 (Havana, IL, to Hardin, IL). The per ton rate at St. Louis assumes a base rate of $3.99 (Grafton, IL, to Cape Girardeau, MO). The per ton rate on the Ohio River assumes a base rate of $4.69 (Silver Grove, KY, to Madison, IN). The per ton rate at Memphis-Cairo assumes a base rate of $3.14 (West Memphis, AR, to Memphis, TN). For more on base rate values along the various segments of the Mississippi River System, see AgTransport.
Source: USDA, Agricultural Marketing Service.

Figure 11. Benchmark tariff rates

Source: USDA, Agricultural Marketing Service.

Figure 12. Barge movements on the Mississippi River (Locks 27-Granite City, IL)



For the week ending January 17: 21 percent higher than last year and 15 percent higher than the 3-year average.

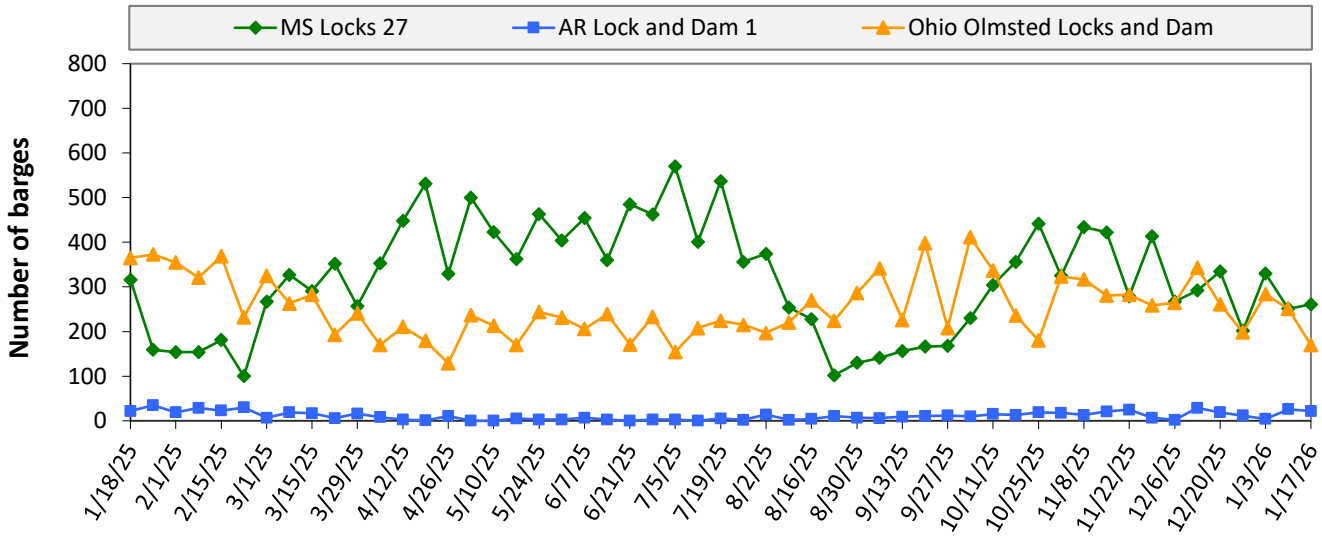
Note: The 3-year average is a 4-week moving average.
Source: U.S. Army Corps of Engineers.

Table 10. Barged grain movements (1,000 tons)

For the week ending 01/17/2026	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	0	0	0	0	0
Mississippi River (Winfield, MO (L25))	13	0	11	0	24
Mississippi River (Alton, IL (L26))	122	0	150	0	272
Mississippi River (Granite City, IL (L27))	159	0	154	0	313
Illinois River (La Grange)	111	0	134	0	245
Ohio River (Olmsted)	68	2	36	2	107
Arkansas River (L1)	0	7	20	0	27
Weekly total - 2026	227	9	209	2	447
Weekly total - 2025	186	9	224	9	428
2026 YTD	227	9	209	2	447
2025 YTD	727	21	826	9	1,583
2026 as % of 2025 YTD	31	42	25	19	28
Last 4 weeks as % of 2025	102	101	68	7	85
Total 2025	20,015	1,259	11,322	166	32,761

Note: “Other” refers to oats, barley, sorghum, and rye. Total may not add up due to rounding. YTD = year to date. Weekly total, YTD, and calendar year total include Mississippi River lock 27, Ohio River Olmsted lock, and Arkansas Lock 1. “L” (as in "L15") refers to a lock, locks, or lock and dam facility.
Source: U.S. Army Corps of Engineers.

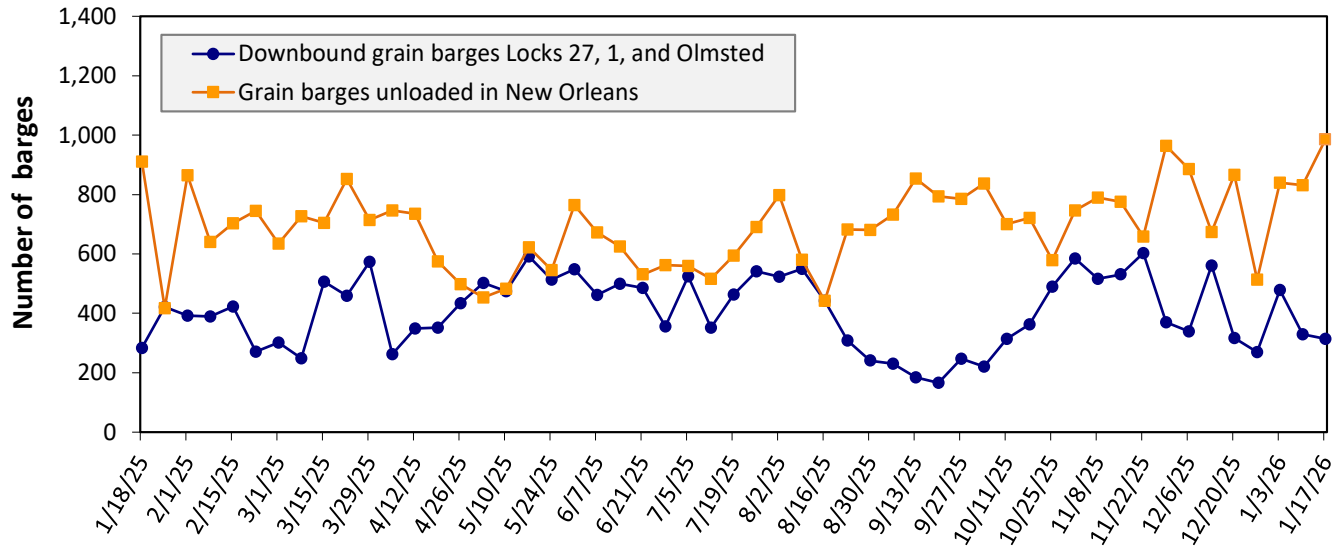
Figure 13. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam



For the week ending January 17: 453 barges transited the locks, 75 barges fewer than the previous week, and 23 percent higher than the 3-year average.

Source: U.S. Army Corps of Engineers.

Figure 14. Grain barges for export in New Orleans region



For the week ending January 17: 314 barges moved down river, 15 fewer than the previous week; 985 grain barges unloaded in the New Orleans Region, 19 percent more than the previous week.

Note: Olmsted = Olmsted Locks and Dam.
Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

Table 11. Monthly barge freight rates Columbia-Snake River

River	Origin	$/ton			Current month % change from the same month	
		January 2026	December 2025	January 2025	Last year	3-year avg.
Snake River	Lewiston, ID/Clarkston, WA/Wilma, WA	$22.61	$22.79	$21.50	5.1	4.6
	Central Ferry, WA/Almota, WA	$21.68	$21.86	$20.60	5.2	4.5
	Lyons Ferry, WA	$20.63	$20.81	$19.59	5.3	4.3
	Windust, WA/Lower Monumental, WA	$19.56	$19.74	$18.56	5.4	4.1
	Sheffler, WA	$19.53	$19.71	$18.53	5.4	4.1
Columbia River	Burbank, WA/Kennewick, WA/Pasco, WA	$18.29	$18.47	$17.33	5.5	3.8
	Port Kelly, WA/Wallula, WA	$18.06	$18.24	$17.11	5.5	3.7
	Umatilla, OR	$17.96	$18.14	$17.01	5.6	3.7
	Boardman, OR/Hogue Warner, OR	$17.69	$17.87	$16.75	5.6	3.7
	Arlington, OR/Roosevelt, WA	$17.53	$17.71	$16.59	5.6	3.6
	Biggs, OR	$16.15	$16.33	$15.26	5.8	3.2
	The Dalles, OR	$15.01	$15.19	$14.16	6.0	2.9

Note: Destination is Portland, OR, or Vancouver, WA; ton = 2,000 pounds; n/a = data not available.
Source: USDA, Agricultural Marketing Service.

Table 12. Monthly barged grain movements Columbia-Snake (1,000 tons)

December, 2025	Wheat	Other	Total
Snake River (McNary Lock and Dam (L24))	405	0	405
Columbia River (Bonneville Lock and Dam (L1))	457	0	457
Monthly total 2025	457	0	457
Monthly total 2024	264	0	264
2025 YTD	4,326	0	4,326
2024 YTD	3,523	0	3,523

Note: "Other" refers to corn, soybeans, oats, barley, and rye. Totals may not add up because of rounding. "Monthly total" refers to grain moving through Lock 1, headed for export.
YTD = year to date. "L" (as in "L1") refers to lock, locks, or lock and dam facility.
n/a = data not available.
Source: U.S. Army Corps of Engineers.

Figure 15. Dam and port locations on Columbia-Snake River

Source: USDA, Agricultural Marketing Service.

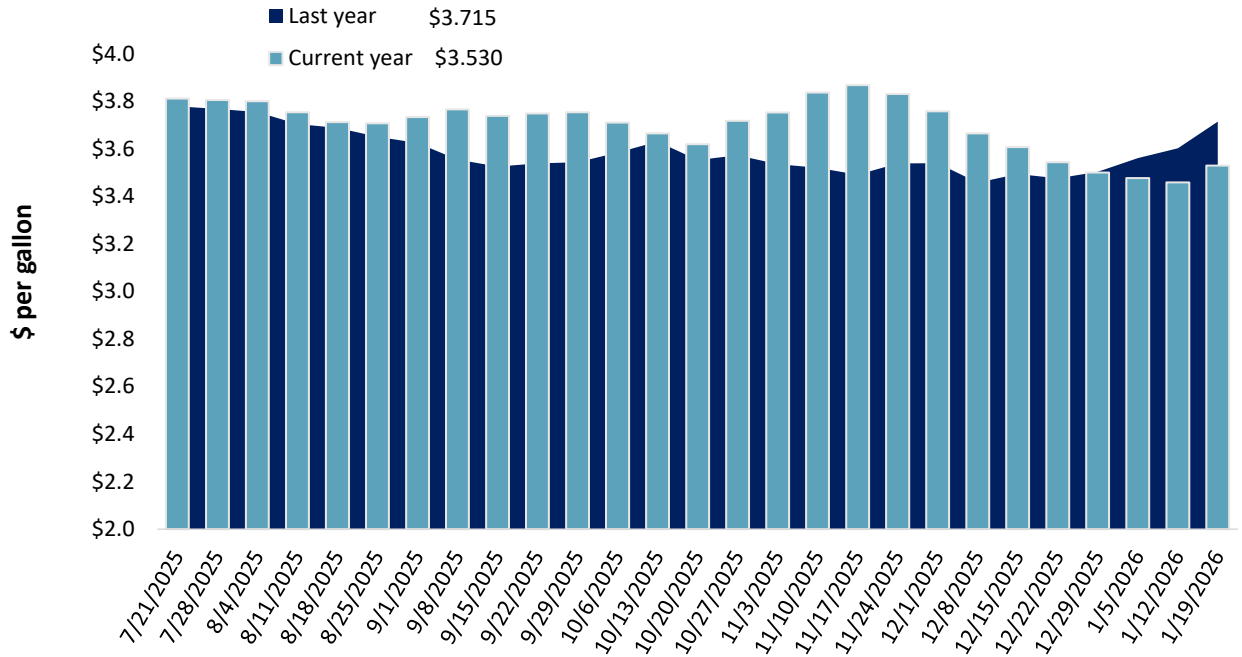
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 13. Retail on-highway diesel prices, week ending 1/19/2026 (U.S. $/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	3.653	0.040	-0.167
	New England	4.007	-0.003	0.063
	Central Atlantic	3.843	-0.015	-0.133
	Lower Atlantic	3.548	0.064	-0.202
II	Midwest	3.445	0.080	-0.203
III	Gulf Coast	3.248	0.088	-0.207
IV	Rocky Mountain	3.246	0.061	-0.239
V	West Coast	4.189	0.079	-0.113
	West Coast less California	3.782	0.108	-0.083
	California	4.658	0.045	-0.149
Total	United States	3.530	0.071	-0.185

Note: Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel. On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Figure 16. Weekly diesel fuel prices, U.S. average



For the week ending January 19, the U.S. average diesel fuel price increased 7.1 cents from the previous week to $3.530 per gallon, 18.5 cents below the same week last year.

Note: On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Table 14. U.S. export balances and cumulative exports (1,000 metric tons)

Grain Exports		Wheat						Corn	Soybeans	Total
		Hard red winter (HRW)	Soft red winter (SRW)	Hard red spring (HRS)	Soft white wheat (SWW)	Durum	All wheat			
Current unshipped (outstanding) export sales	For the week ending 1/15/2026	1,473	718	1,300	1,549	112	5,152	25,642	13,762	44,556
	This week year ago	1,108	675	1,585	1,438	128	4,934	22,319	9,980	37,233
	Last 4 wks. as % of same period 2024/25	131	109	84	99	89	102	108	128	113
Current shipped (cumulative) exports sales	2025/26 YTD	6,040	2,097	3,968	3,316	316	15,738	30,404	19,273	65,414
	2024/25YTD	3,037	1,912	4,225	3,361	227	12,761	19,613	32,194	64,567
	YTD 2025/26 as % of 2024/25	199	110	94	99	139	123	155	60	101
	Total 2024/25	5,377	3,106	6,560	5,730	335	21,107	69,081	50,106	140,295
	Total 2023/24	3,535	4,260	6,314	3,906	526	18,540	54,277	44,510	117,328

Note: The marketing year for wheat is June 1 to May 31 and, for corn and soybeans, September 1 to August 31. YTD = year-to-date; wks. = weeks.
Source: USDA, Foreign Agricultural Service.

Table 15. Top 5 importers of U.S. corn

For the week ending 1/15/2026	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2025/26	YTD MY 2024/25		
Mexico	18,087	15,743	15	19,839
Japan	8,509	5,697	49	10,478
Colombia	4,154	4,051	3	5,493
China	0	32	-100	3,461
Korea	5,297	2,025	162	3,127
Top 5 importers	30,750	25,523	20	39,272
Total U.S. corn export sales	56,046	41,931	34	54,276
% of YTD current month's export projection	69%	58%	-	-
Change from prior week	4,011	1,661	-	-
Top 5 importers' share of U.S. corn export sales	55%	61%	-	72%
USDA forecast January 2026	81,284	72,597	12	-
Corn use for ethanol USDA forecast, January 2026	142,240	138,075	3	-

Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2024/25 (September 1 – August 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

Table 16. Top 5 importers of U.S. soybeans

For the week ending 1/15/2026	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2025/26	YTD MY 2024/25		
China	9,420	20,071	-53	26,078
Mexico	3,867	3,532	9	4,762
Japan	1,310	1,354	-3	2,107
Egypt	3,046	1,764	73	2,098
Indonesia	1,229	1,052	17	1,997
Top 5 importers	18,871	27,772	-32	37,042
Total U.S. soybean export sales	33,035	42,174	-22	48,941
% of YTD current month's export projection	77%	82%	-	-
Change from prior week	2,446	1,492	-	-
Top 5 importers' share of U.S. soybean export sales	57%	66%	-	76%
USDA forecast, January 2026	42,864	51,220	-16	-

Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2024/25 (September 1 – August 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

Table 17. Top 10 importers of all U.S. wheat

For the week ending 1/15/2026	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2025/26	YTD MY 2024/25		
Mexico	3,510	3,252	8	3,358
Philippines	2,371	2,245	6	2,473
Japan	1,732	1,717	1	2,045
China	199	139	43	1,137
Korea	1,763	1,965	-10	1,674
Taiwan	784	848	-8	935
Thailand	594	768	-23	667
Nigeria	1,232	430	187	629
Indonesia	995	641	55	518
Colombia	631	349	81	489
Top 10 importers	13,810	12,354	12	13,926
Total U.S. wheat export sales	20,890	17,695	18	19,135
% of YTD current month's export projection	85%	79%	-	-
Change from prior week	618	165	-	-
Top 10 importers' share of U.S. wheat export sales	66%	70%	-	73%
USDA forecast, January 2026	24,494	22,480	9	-

Note: The top 10 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2024/25 (June 1 – May 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.
Source: USDA, Foreign Agricultural Service.

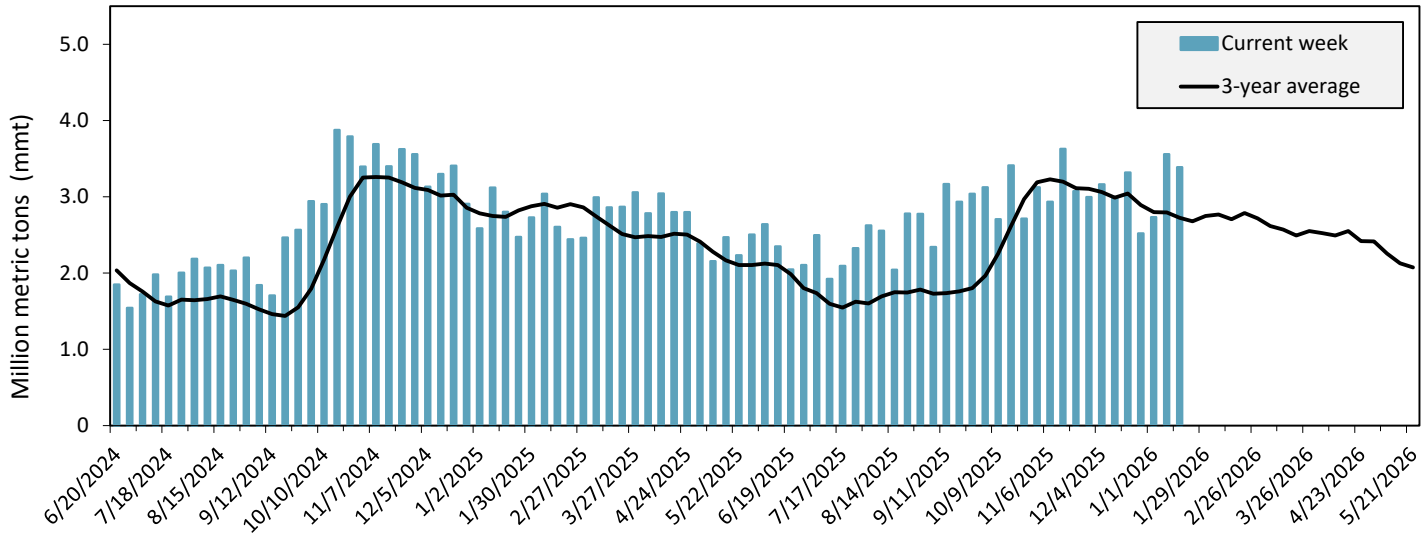
Table 18. Grain inspections for export by U.S. port region (1,000 metric tons)

Port regions	Commodity	For the week ending 01/15/2026	Previous week*	Current week as % of previous	2026 YTD*	2025 YTD*	2026 YTD as % of 2025 YTD	Last 4-weeks as % of:		2025 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	542	467	116	1,009	920	110	138	209	24,214
	Soybeans	271	340	80	611	541	113	70	71	2,957
	Wheat	180	140	128	320	253	127	111	94	12,271
	All grain	993	947	105	1,940	1,714	113	110	124	39,721
Mississippi Gulf	Corn	565	631	90	1,270	1,442	88	93	123	37,115
	Soybeans	789	994	79	1,783	1,757	101	82	82	23,350
	Wheat	127	21	606	155	121	128	127	143	3,980
	All grain	1,480	1,646	90	3,207	3,319	97	88	97	64,484
Texas Gulf	Corn	0	24	0	24	10	247	125	92	590
	Soybeans	0	53	0	53	0	n/a	101	157	1,431
	Wheat	45	127	35	172	48	357	88	155	4,690
	All grain	217	332	65	600	67	892	230	212	7,774
Interior	Corn	330	348	95	678	408	166	165	158	15,546
	Soybeans	173	144	120	319	271	118	103	93	7,685
	Wheat	30	30	102	62	121	51	45	49	3,063
	All grain	536	537	100	1,077	812	133	125	120	26,818
Great Lakes	Corn	0	0	n/a	0	0	n/a	66	197	414
	Soybeans	0	0	n/a	0	0	n/a	n/a	0	63
	Wheat	11	0	n/a	11	11	103	44	54	434
	All grain	11	0	n/a	11	11	103	53	85	911
Atlantic	Corn	47	35	136	81	29	281	237	286	607
	Soybeans	11	62	17	73	60	121	91	70	1,085
	Wheat	0	0	n/a	0	0	n/a	n/a	n/a	81
	All grain	58	96	60	154	89	173	116	95	1,773
All Regions	Corn	1,484	1,504	99	3,062	2,808	109	119	155	78,486
	Soybeans	1,337	1,593	84	2,931	2,681	109	83	82	36,824
	Wheat	393	318	123	720	554	130	92	97	24,519
	All grain	3,387	3,558	95	7,082	6,065	117	104	112	141,735

*Note: Data include revisions from prior weeks; "All grain" includes corn, soybeans, wheat, sorghum, oats, barley, rye, sunflower, flaxseed, and mixed grains; "All regions" includes listed regions and other minor regions not listed; YTD = year-to-date; n/a = not available or no change. A "-" in the table indicates a percentage change with a near-zero denominator for the period.
Source: USDA, Federal Grain Inspection Service.

The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 46 percent of U.S.-grown wheat, 47 percent of U.S.-grown soybeans, and 15 percent of the U.S.-grown corn. In 2024, approximately 48 percent of the U.S. grain export shipments departed through the U.S. Gulf region and 27 percent departed through the PNW.

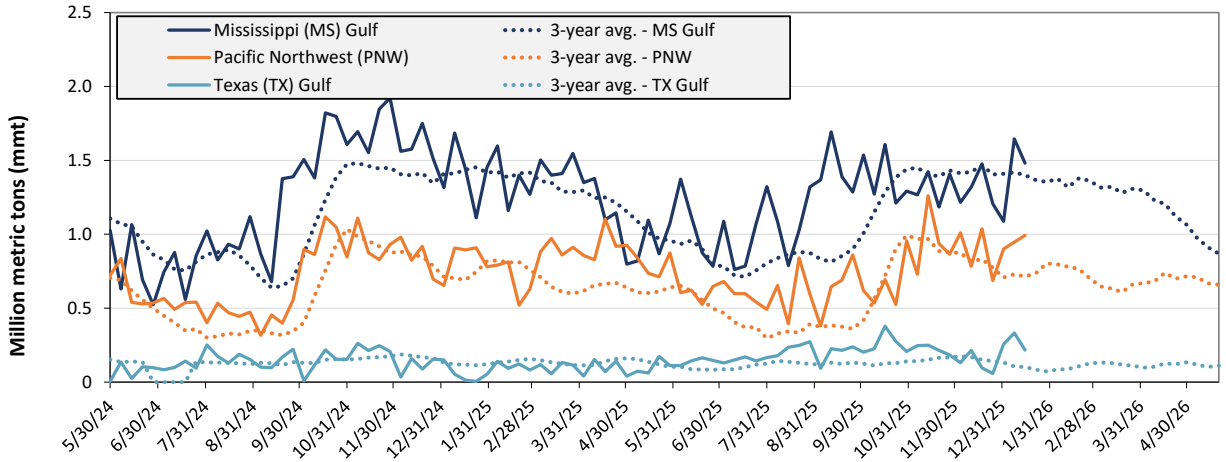
Figure 17. U.S. grain inspected for export (wheat, corn, and soybeans)



For the week ending January 15: 3.4 mmt of grain inspected, down 5 percent from the previous week, up 17 percent from the same week last year, and up 24 percent from the 3-year average.

Note: 3-year average consists of 4-week running average.
Source: USDA, Federal Grain Inspection Service.

Figure 18. U.S. grain inspections for U.S. Gulf and PNW (wheat, corn, and soybeans)



Week ending 01/15/26 inspections (mmt):
MS Gulf: 1.48
PNW: 0.99
TX Gulf: 0.22

Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 10	down 35	down 14	up 5
Last year (same 7 days)	down 7	up 1661	up 6	up 20
3-year average (4-week moving average)	up 6	up 113	up 13	up 39

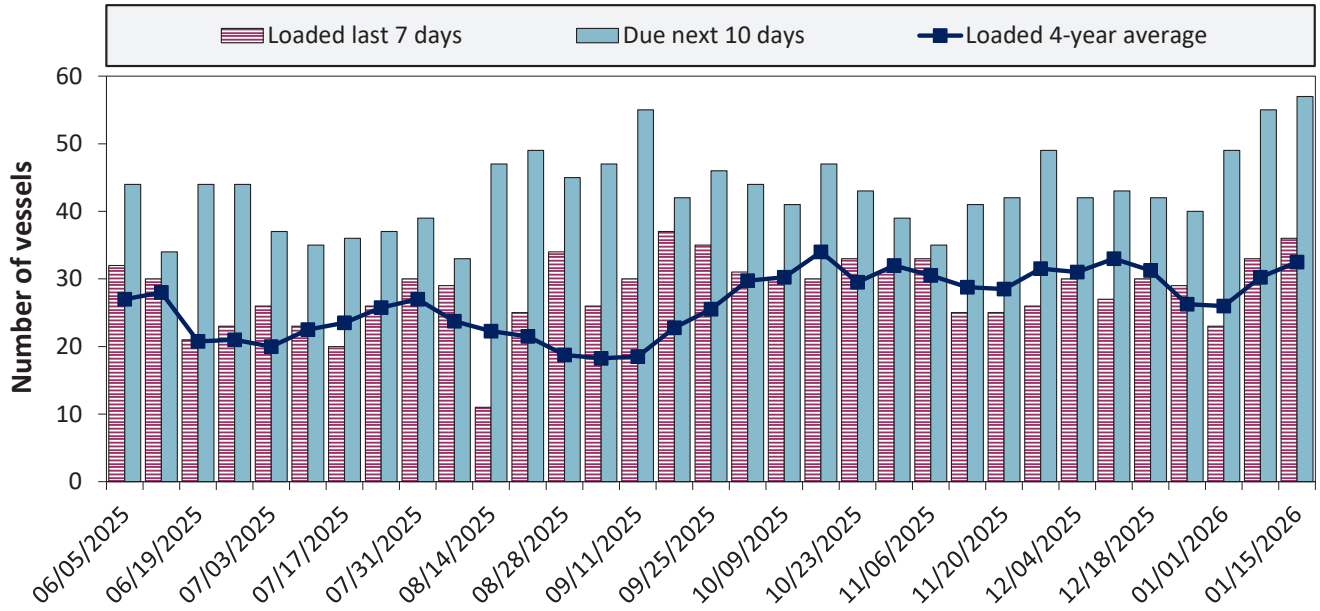
Source: USDA, Federal Grain Inspection Service.

Table 19. Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
1/15/2026	28	36	57	14
1/8/2026	25	33	55	16
2025 range	(12…40)	(11…37)	(26…55)	(5…25)
2025 average	28	28	45	13

Note: The data are voluntarily submitted and may not be complete.
Source: USDA, Agricultural Marketing Service.

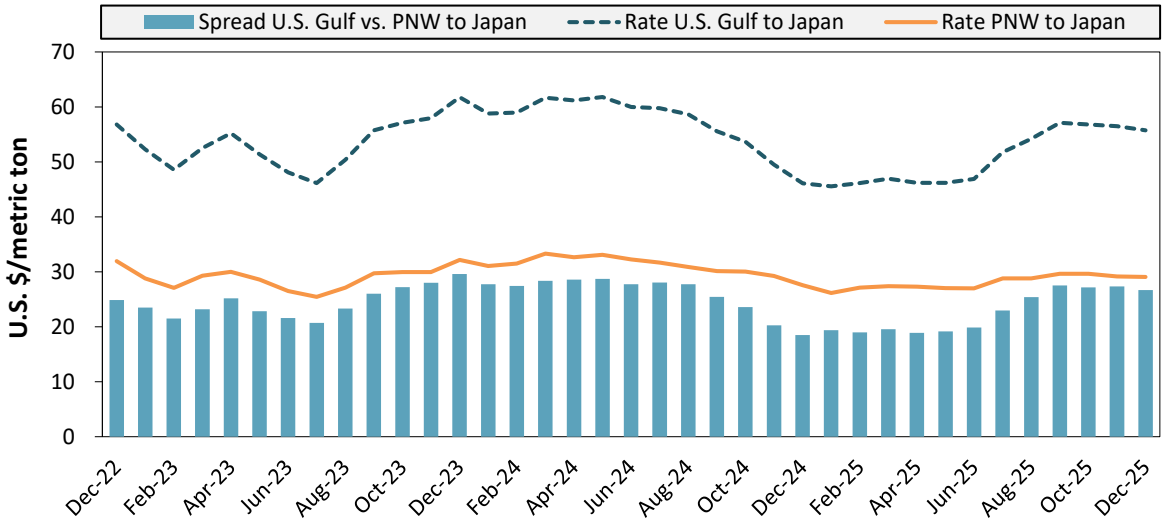
Figure 19. U.S. Gulf vessel loading activity



Week ending 01/15/26, number of vessels	Loaded	Due
Change from last year	20%	27%
Change from 4-year average	11%	18%

Note: U.S. Gulf includes Mississippi, Texas, and the East Gulf region.
Source: USDA, Agricultural Marketing Service.

Figure 20. U.S. Grain vessel rates, U.S. to Japan



Ocean rates	U.S. Gulf	PNW	Spread
December 2025	$55.75	$29.08	$26.67
Change from December 2024	21%	5%	44%
Change from 4-year average	-5%	-10%	1%

Note: PNW = Pacific Northwest
Source: O'Neil Commodity Consulting.

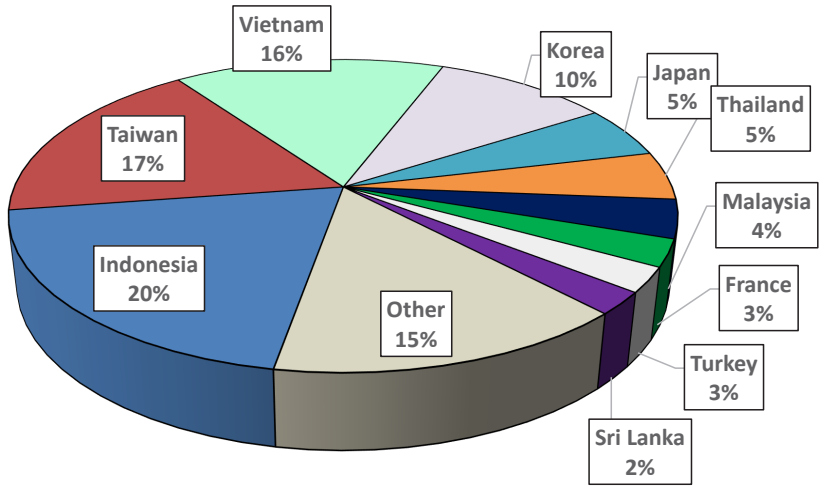
Table 20. Ocean freight rates for selected shipments, week ending 01/17/2026

Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US$/metric ton)
U.S. Gulf	China	Heavy grain	Dec 23, 2025	Feb 1/28, 2026	66,000	46.00
U.S. Gulf	S. Korea	Soybeans	Dec 4, 2025	Dec 20/30, 2025	58,000	65.50
PNW	China	Heavy grain	Nov 28, 2025	Jan 1/31, 2025	65,000	29.25
PNW	China	Soybeans	Nov 28, 2025	Dec 25/31, 2025	68,000	32.75
PNW	Taiwan	Wheat	Nov 13, 2025	Jan 26/Feb 5, 2025	52,000	40.25
PNW	Taiwan	Wheat	Sep 3, 2025	Nov 1/10, 2025	46,000	49.00
PNW	S. Korea	Corn	Nov 20, 2025	Jan 1/10, 2026	65,000	33.28
PNW	Taiwan	Wheat	Aug 28, 2025	Oct 1/10, 2025	46,000	48.00
Brazil	China	Heavy grain	Jan 16, 2026	Feb 2/6, 2026	66,000	34.50
Brazil	China	Heavy grain	Jan 8, 2026	Mar 1/31, 2026	66,000	35.00
Brazil	China	Heavy grain	Jan 9, 2026	Jan 18/22, 2026	63,000	39.00
Brazil	China	Heavy grain	Jan 8, 2026	Jan 1/10, 2026	66,000	33.00
Brazil	France	Heavy grain	Jan 16, 2026	Jan 22/30	60,000	19.00
EC S, America	China	Heavy grain	Jan 8, 2026	Feb 1/28, 2026	66,000	31.00
River Plate	Thailand	Heavy grain	Jan 13, 2026	Feb 1/15, 2026	65,000	34.75

Note: 50 percent of food aid from the United States is required to be shipped on U.S.-flag vessels. Rates shown are per metric ton (1 metric ton = 2,204.62 pounds), free on board (F.O.B), except where otherwise indicated. op = option.
Source: Maritime Research, Inc.

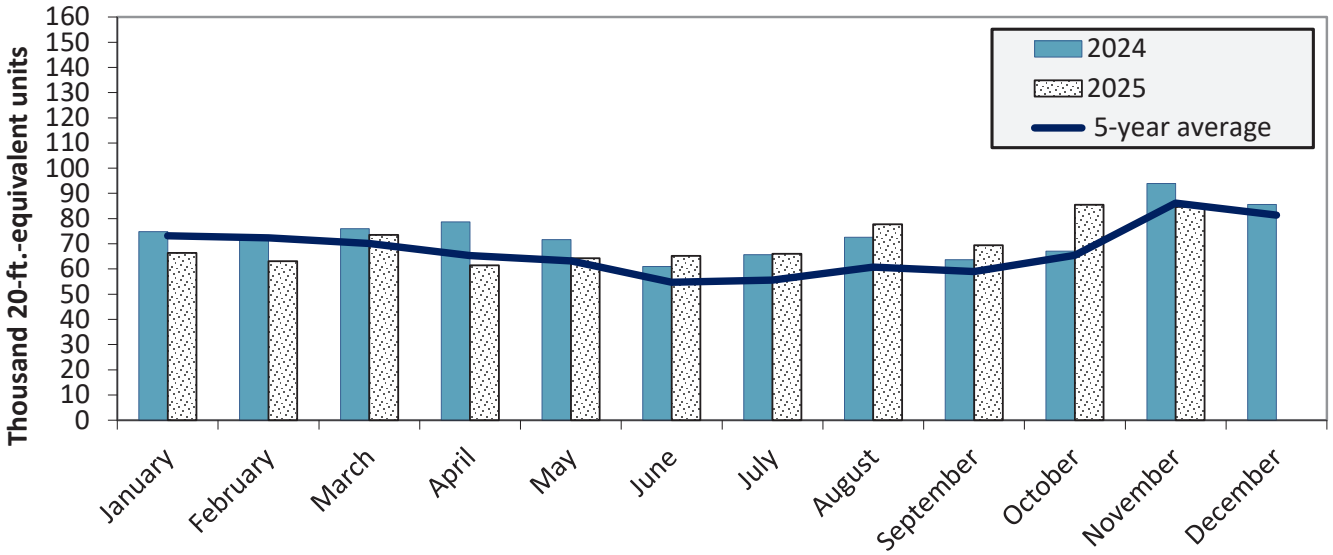
In 2024, containers were used to transport 10 percent of total U.S. waterborne grain exports. Approximately 55 percent of U.S. waterborne grain exports in 2024 went to Asia, of which 16 percent were moved in containers. Approximately 84 percent of U.S. waterborne containerized grain exports were destined for Asia.

Figure 21. Top 10 destination markets for U.S. containerized grain exports, Jan-Nov 2025



Note: The following harmonized tariff codes are used to calculate containerized grains movements: 1001, 100190, 100199, 100119, 1002, 100200, 1003, 100300, 1004, 100400, 1005, 100590, 1007, 100700, 100790, 110100, 1102, 110220, 110290, 1201, 120100, 120190, 120810, 230210, 230310, 230330, 2304, 230400, and 230990.
Source: USDA, Agricultural Marketing Service analysis of PIERS data, S&P Global.

Figure 22. Monthly shipments of U.S. containerized grain exports



Containerized grain shipments in November 2025 were down 10.0 percent from last year and down 1.8 percent from the 5-year average.

Note: ft. = foot. The following harmonized tariff codes are used to calculate containerized grains movements: 1001, 100190, 100199, 100119, 1002, 100200, 1003, 100300, 1004, 100400, 1005, 100590, 1007, 100700, 100790, 110100, 1102, 110220, 110290, 1201, 120100, 120190, 120810, 230210, 230310, 230330, 2304, 230400, and 230990.
Source: USDA, Agricultural Marketing Service analysis of PIERS data, S&P Global.

Title	Name	Email	Phone
Coordinators	Surajudeen (Deen) Olowolayemo	surajudeen.olowolayemo@usda.gov	(202) 720-0119
	Maria Williams	maria.williams@usda.gov	(202) 690-4430
	Bernadette Winston	bernadette.winston@usda.gov	(202) 690-0487
Grain Transportation Indicators	Surajudeen (Deen) Olowolayemo	surajudeen.olowolayemo@usda.gov	(202) 720-0119
Rail Transportation	Jesse Gastelle	jesse.gastelle@usda.gov	(202) 690-1144
	Peter Caffarelli	petera.caffarelli@usda.gov	(202) 690-3244
	Austin Hunt	austin.hunt@usda.gov	(540) 681-2596
Barge Transportation	Kranti Mulik	kranti.mulik@usda.gov	(202) 756-2577
	Edmund Outlaw	edmund.outlaw@usda.gov	(301) 448-0578
Truck Transportation	Kranti Mulik	kranti.mulik@usda.gov	(202) 756-2577
Grain Exports	Kranti Mulik	kranti.mulik@usda.gov	(202) 756-2577
	Bernadette Winston	bernadette.winston@usda.gov	(202) 690-0487
Ocean Transportation	Surajudeen (Deen) Olowolayemo (Freight rates and vessels)	surajudeen.olowolayemo@usda.gov	(202) 720-0119
	Jesse Gastelle (Container movements)	jesse.gastelle@usda.gov	(202) 690-1144
Editor	Maria Williams	maria.williams@usda.gov	(202) 690-4430
Visual Information Specialists	Jessica Ladd	jessica.ladd@usda.gov	n/a
	Sharon C. Williams	sharonc.williams@usda.gov	(202) 720-2848

Subscription Information: Please sign up to receive regular email announcements of the latest GTR issue by **entering your email address** and selecting your preference to receive Transportation Research and Analysis. For any other information, you may contact us at **GTRContactUs@usda.gov**.

Preferred citation: U.S. Department of Agriculture, Agricultural Marketing Service. *Grain Transportation Report*. January 22, 2026.
Web: **http://dx.doi.org/10.9752/TS056.01-22-2026**

Additional Transportation Research and Analysis resources include the ***Grain Truck and Ocean Rate Advisory (GTOR)***, the ***Mexico Transport Cost Indicator Report***, and the ***Brazil Soybean Transportation Report***.

Photo Credit: Adobe Stock (unless otherwise noted by photo)