



Grain Transportation Report

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North Carolina Invests in Short Line Railroads.

The North Carolina Department of Transportation recently [announced](#) \$16.3 million in freight rail grants to upgrade over 95 miles of track and 8 bridges across 12 short line railroads. The awards are matched by participating railroads and the North Carolina Ports Authority for a total investment of \$41.5 million.

Multiple recipient short lines serve grain and feed facilities. For example, three feed mills (Perdue Farms, Tyson Foods, and Wayne Farms) are on a line of the Yadkin Valley Railroad, which received \$0.8 million for track upgrades and rail corridor improvements. Also serving three feed mills, Alexander Railroad Company was awarded \$0.5 million for track and grade-crossing upgrades. North Carolina and Virginia Railroad (which serves a Perdue grain elevator) received \$1.0 million for rail replacements and improvements. Several grain facilities on the Carolina Coastal Railway are expected to benefit from its \$1.2 million award for rail and bridge improvements.

As a major [“feed deficit” State in the Southeast](#), North Carolina [imported over 7 million tons of grain by rail](#) from the Midwest in 2024.

Panama Canal and U.S. Grains & BioProducts Council Sign MOU. Earlier this month, the [U.S. Grains and BioProducts Council](#) (USGBC) and the [Panama Canal Authority](#) (PCA) signed a memorandum of understanding (MOU) to encourage the flow of U.S. grain exports through the Canal.

According to USGBC, the MOU will serve as a framework for potential future initiatives, including facilitating dialogue between the U.S. shipping industry and the PCA; conducting a feasibility study for construction of a grain storage facility on the Canal; and data-sharing (e.g., trade flows, transit information, and export volumes).

The Panama Canal is a critical thoroughfare for U.S. grain exports—shortening the voyage from export terminals in the U.S. Gulf to buyers in East Asia. From 2023 to 2024, the Canal’s transit restrictions (to manage severe drought) prompted U.S. grain exports to use longer routes ([Grain Transportation Report \(GTR\), January 18, 2024](#)). Since mid-2024, the Canal’s water levels have returned to normal, and current water levels in Gatun Lake, which supplies the Canal with water, are [above average](#).

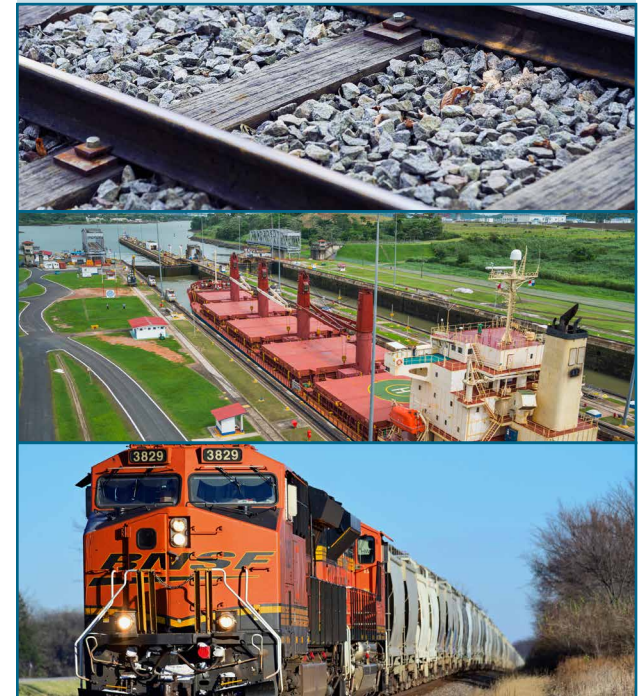
BNSF To Allow Single-Destination DETs to Mexico. Effective March 1, BNSF Railway’s (BNSF) Mexico locations [will be eligible destinations](#) for single-destination efficiency trains (DET) containing wheat.

A DET train is a 110-car unit train carrying a specific agricultural commodity that is loaded at a single-origin elevator and then, typically, split into two or more “blocks” for delivery to multiple destinations ([GTR, October 24, 2024, second highlight](#)). BNSF exempts single-destination, wheat-hauling DETs from the block requirement if they are destined to a domestic shuttle wheat mill, or (beginning next month) destined to BNSF’s Mexico locations.

In the fall, BNSF ran 30 DET trains, about 16 percent of the railroad’s trains in operation ([GTR, August 28, 2025](#)). Over the past 2 weeks (ending February 12), [secondary market bids/offers for DETs](#) to be delivered in February averaged \$175 (per car). (There were no DET bids/offers for the same time last year.)

In the first 6 weeks of 2026, 226,000 metric tons of wheat has been [inspected for export](#) and shipped by rail to Mexico, 10 percent below last year and 13 percent below the 3-year average.

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.



Bruce Leighty -
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Export Sales

Export Sales data for the week ending February 12 were not released by the time of publication because of the Federal Holiday on February 16. USDA's Foreign Agricultural Service will release its next U.S. Export Sales Report on February 20. Therefore, Grain Transportation Report tables 14-17 are not updated in this week's issue.

Rail

U.S. Class I railroads originated 27,108 [grain carloads](#) during the week ending February 7. This was a 2-percent decrease from the previous week, 6 percent more than last year, and 6 percent more than the 3-year average.

Average February [shuttle secondary railcar bids/offers](#) (per car) were \$163 above tariff for the week ending February 12. This was \$102 less than last week and \$863 lower 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 \$575 lower than this week last year.

Barge

For the week ending February 14, [barged grain movements](#) totaled 473,508 tons. This was 78 percent more than the previous week and 29 percent less than the same week last year.

For the week ending February 14, 298 [barges moved down river](#), 139 more than the previous week. There were 647 grain barges unloaded in the New Orleans region, 18 percent fewer than the previous week.

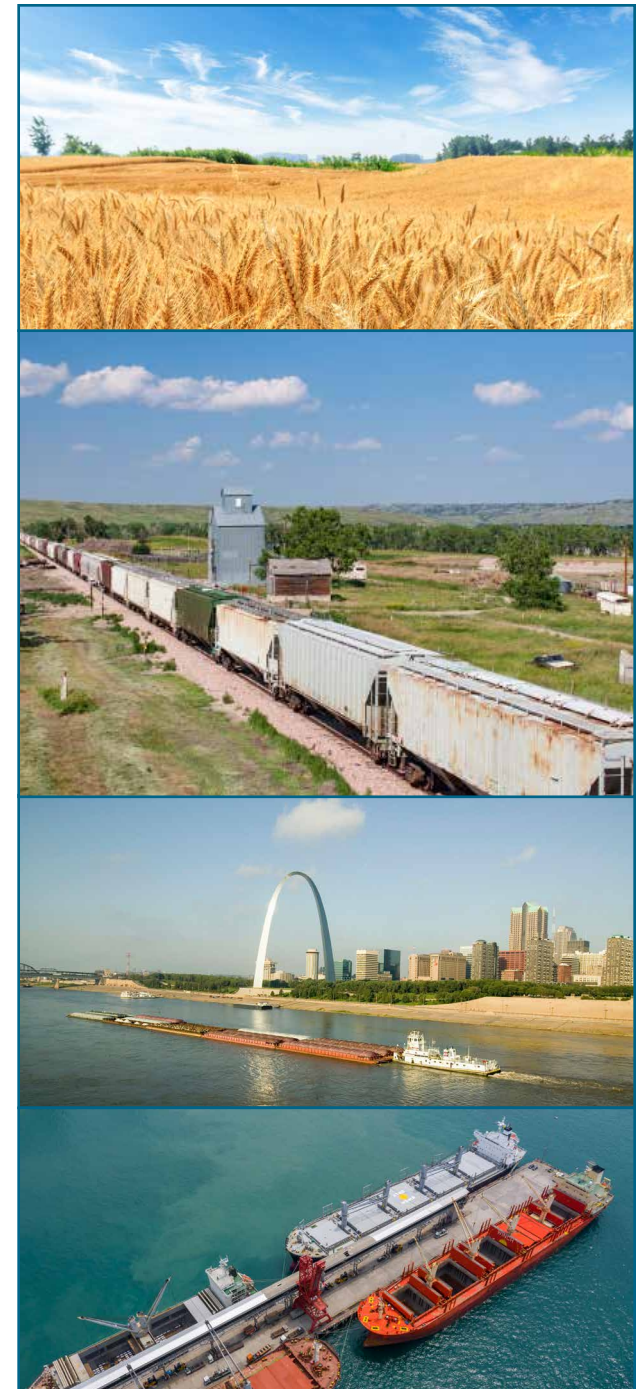
Ocean

For the week ending February 12, 31 [oceangoing grain vessels](#) were loaded in the Gulf—11 percent more than the same period last year. Within the next 10 days (starting February 13), 40 vessels were expected to be loaded—25 percent fewer than the same period last year.

As of February 12, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$54.25, up 1 percent from the previous week. The rate from the Pacific Northwest to Japan was \$30.25 per mt, up 1 percent from the previous week.

Fuel

For the week ending February 16, the [U.S. average diesel fuel price](#) increased 2.3 cents from the previous week to \$3.711 per gallon, 3.4 cents above the same week last year.



Review of 2025 Barged Grain Movements and Rates

In 2025, barge movements faced high water, low water, and ice accumulation on the Mississippi River System (MRS). As a result, draft and tow-size restrictions were in place for much of the harvest season for marketing year (MY) 2025/26 ([Grain Transportation Report \(GTR\), September 25, 2025](#)). Still, strong corn exports kept barge movements robust: total 2025 barge volumes through the MRS were 11 percent higher than in 2024 and the largest since 2022.¹ MRS corn volumes had their highest peak since 2021, while MRS volumes of soybeans were at their lowest since 2021, and wheat volumes, at their lowest since 2010.

On the Columbia-Snake River System (CSRS), which mainly handles wheat shipments, wheat movements were up 23 percent from 2024, because of a rise in soft white wheat exports.

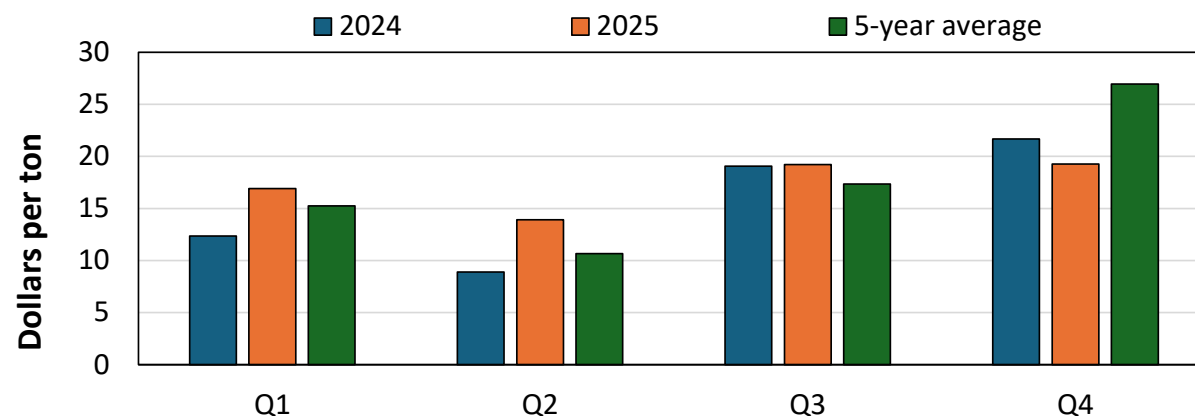
This article briefly explores the factors influencing barge movements and spot freight rates in the MRS and CSRS during 2025.

First Quarter

In late January 2025, a rare winter storm disrupted barges unloading in New Orleans ([GTR, January 30, 2025, first highlight](#)). Then, in February, winter storms, freezing temperatures, and high water to the north caused delays throughout the MRS ([GTR, February 20, 2025, second highlight](#)).

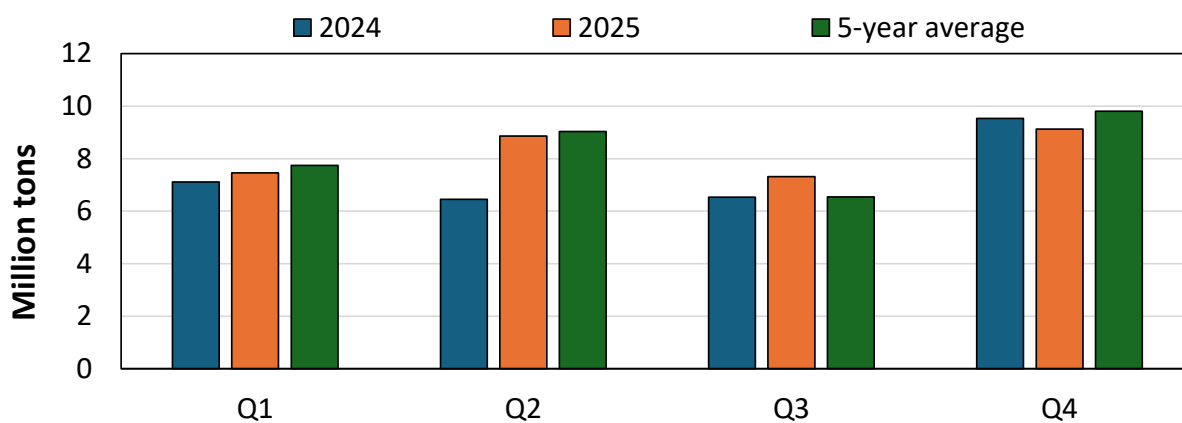
1 Every week, USDA's Agricultural Marketing Service reports weekly data on downbound barged grain movements along the MRS, collected from U.S. Army Corps of Engineers' (USACE) Lock Performance Monitoring System (LPMS). The movement statistics cited in this article are based on LPMS data.

Figure 1. Quarterly spot rate, St. Louis



Source: USDA, Agricultural Marketing Service.

Figure 2. Quarterly grain volumes on the Mississippi River System



Source: U.S. Army Corps of Engineers Lock Performance Monitoring System.

Reflecting these delays as well as strong export demand, first-quarter 2025 spot rates were above average. At \$16.92, the St. Louis, MO, spot rate was up 37 percent from first quarter 2024 and up 11 percent from the 5-year average (fig. 1).

In first quarter 2025, barges moved 7.5 million tons of grain through the MRS—5 percent more than first quarter 2024 and 4 percent less than the prior 5-year average (fig. 2). Over the same period, 0.9 million tons of wheat moved through

the CSRS's locks—up 137 percent from first quarter 2024. That large rise reflected an extended closure of the CSRS locks in 2024 (for maintenance) and an increase in soft white wheat exports.

Second Quarter

At the start of April 2025, barge traffic was disrupted by unanticipated repairs and flooding on the Ohio River and lower Mississippi River ([GTR, April 17, 2025, second highlight](#)). These challenges delayed the reopening of two Mid-Mississippi River locks—Lock and Dam 27 (near St. Louis, MO) and Melvin Price Lock and Dam (Alton, IL). However, once the locks reopened, navigation conditions were fairly smooth for the remainder of the second quarter. From first to second quarter 2025, grain volumes rose according to their usual seasonal trend as the Upper Mississippi River (UMR) opened and barges could move freely.²

At 8.9 million tons, second-quarter 2025 grain volumes were up 19 percent from the previous quarter, up 38 percent from second quarter 2024, and down 2 percent from the 5-year average. The increases from the previous quarter and second quarter 2024 were greater than usual because of strong corn export volumes (stemming from a record MY 2024/25 corn crop). Plus, the competitive pricing of U.S. corn relative to Brazilian corn raised the demand for U.S. corn exports and for barge transportation.

The average second-quarter spot rate in St. Louis was \$13.90 per ton—18 percent lower than the first quarter, 56 percent higher than the same period in 2024, and 30 percent higher than the 5-year average.

In second quarter 2025, over 1.0 million tons of wheat moved through the CSRS's locks—up 7 percent from second quarter 2024. Barge rates at Lewiston, ID, averaged \$21.58 per ton—up 3 percent from the same period in 2024—despite lower fuel costs.

Third Quarter

Following an extremely dry August, Mississippi River water levels dropped from almost 6 feet (in August) to less than –7 feet in September at Memphis, TN. Although draft and tow-size restrictions kept barge traffic from halting, barge movements fell 68 percent, and the St. Louis spot rate increased 34 percent—from the beginning of August to mid-September.

At 7.3 million tons, barged grain volumes made their typical seasonal dip from second to third quarter 2025 (just before harvest)—down 17 percent from the second quarter, up 12 percent from third quarter 2024, and up 12 percent from the 5-year average. The increase from third quarter 2024 was mainly due to a 30-percent rise in soybean shipments and 4-percent rise in corn shipments, mostly stemming from a strong export push to move old crop grain in storage.

Several other key third-quarter metrics were up from third quarter 2024 as well, including the number of downbound grain barges (up 13 percent); unloaded barges (up 26 percent); and grain inspections in the Gulf (up 23 percent).³ The average third quarter St. Louis spot rate was \$19.21—38 percent higher than the previous quarter, 1 percent higher than third quarter 2024, and 11 percent higher than the 5-year average.

In third quarter 2025, 1.1 million tons of wheat moved through the CSRS's locks—down 12 percent from third quarter 2024.

Fourth Quarter

In October and November 2025, Mississippi and Ohio River water levels dipped critically low, forcing barges to carry lighter loads. At Memphis, TN, water levels dropped to a quarterly low of –8.23 feet on October 20, which was above the low of –9.68 feet on the same date in 2024. In December, cold temperatures throughout much of the Midwest led to ice accumulation on the UMR and Illinois River, which led to low water on the Lower Mississippi River (LMR), prompting draft and tow restrictions on the LMR ([GTR, December 18, 2025, first highlight](#)).

Overall, in fourth quarter 2025, barge volumes were 9.1 million tons—up 25 percent from the previous quarter, down 4 percent from fourth quarter 2024, and down 7 percent from the 5-year average. The declines from fourth

² The upper portion of the MRS closes during winter, so barge movements are limited, and grain volumes are usually lower in the first quarter than the rest of the year.

³ Gulf inspections are a proxy for demand for Mississippi River downbound grain barges.

quarter 2024 and the average mainly owed to soybean volumes that were 31 percent below third quarter 2024 and 36 percent below average.

In fourth quarter 2025, over 1.3 million tons of wheat moved through the CSRS's locks—up 37 percent from fourth quarter 2024. Barge rates at Lewiston, ID, averaged \$22.90 per ton—up 6 percent from fourth quarter 2024—with higher fuel costs.

Though unchanged from the previous quarter, spot rates were down from fourth quarter 2024 and the 5-year average. At \$19.26/ton, the average fourth-quarter 2025 St. Louis spot rate was unchanged from the previous quarter, down 11 percent from fourth quarter 2024, and down 29 percent from the 5-year average.

Looking Ahead

In recent weeks, MRS barge spot rates have increased sharply, while barge volumes have fallen, because of ice accumulation on the MRS ([GTR, January 29, 2026, first highlight](#)). For example, during the week ending February 3, the St. Louis spot rate was \$24.66 per ton—up 55 percent from the same week last year and up 46 percent from the 5-year average. Also for the week ending January 31, Lock and Dam 27—the southernmost lock on the Mississippi River—handled 71,300 tons of grain. This total was down 75 percent from the same week in 2024 and marked the lowest weekly total since September 2023 ([GTR table 9](#)).

In the last few days, restrictions have eased with warmer temperatures, though barge logistics (and barge rates) may take several weeks to normalize. Although grain volumes

increased to 175, 900 tons for the week ending February 14, this amount was still 48 percent below the same time last year. Rates have remained high: for the week ending February 17, the St. Louis barge rate was \$24.90 up 33 percent from the same week last year and up 63 percent from the 5-year average.

According to the February [World Agricultural Supply and Demand Estimates](#), for marketing year (MY) 2025/26, strong corn and wheat exports are projected—up 15 percent and 9 percent, respectively, from MY 2024/25. As of February 5, total unshipped balances corn, wheat, and soybeans were 42.79 million metric tons—up 20 percent from the same date last year. These balances represent future transportation demand, including for barge transportation ([GTR table 14](#)).

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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.

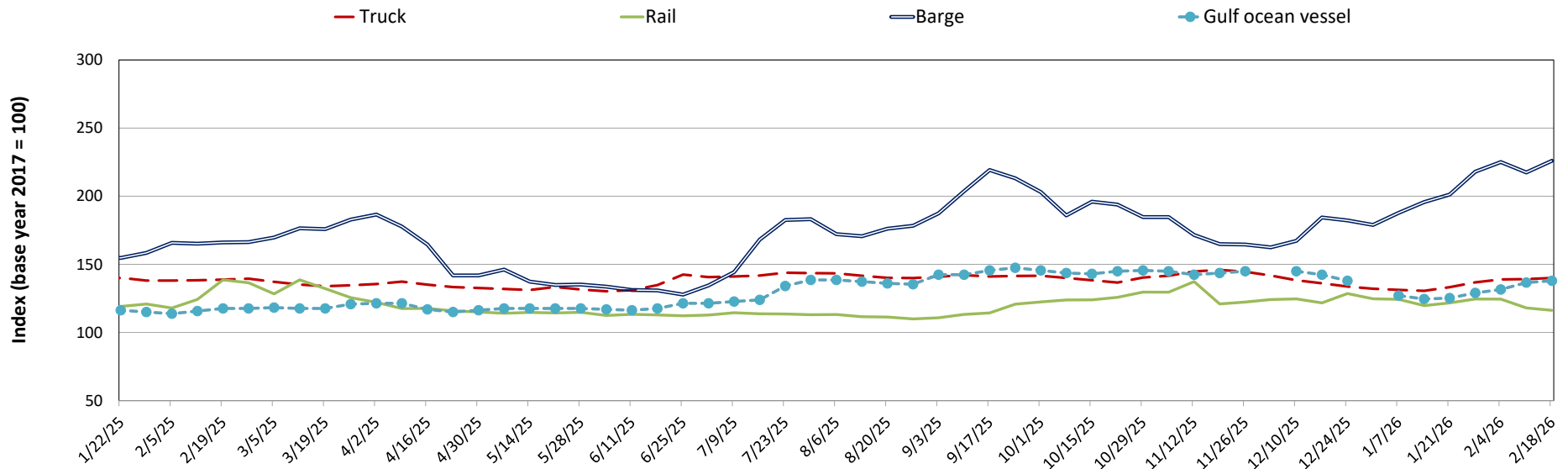
Table 1. Grain transport cost indicators

For the week ending:	Truck	Rail	Barge	Ocean	
				Gulf	Pacific
02/18/26	140	116	226	138	144
02/11/26	139	118	217	137	143
02/19/25	139	139	166	118	128

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.

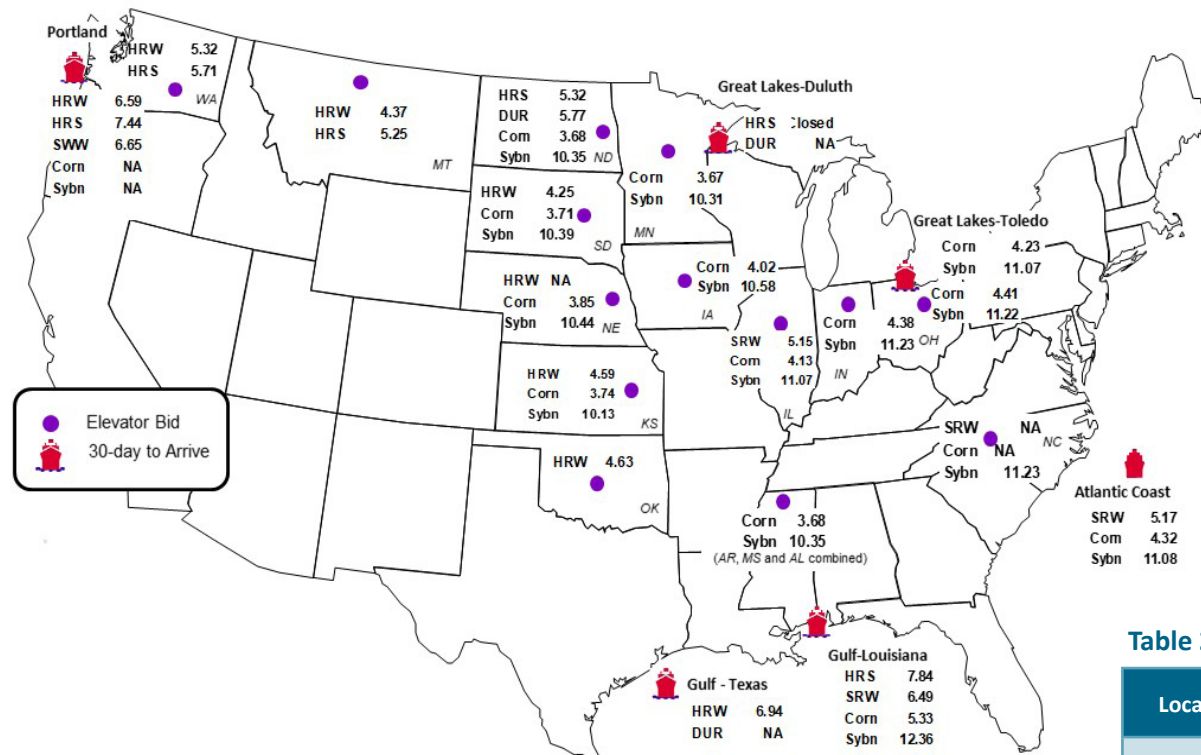
Figure 1. Grain transportation cost indicators as of week ending 2/18/26



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	2/13/2026	2/6/2026
Corn	IL-Gulf	-1.20	-1.32
Corn	NE-Gulf	-1.48	-1.63
Soybean	IA-Gulf	-1.78	-1.83
HRW	KS-Gulf	-2.35	-2.59
HRS	ND-Portland	-2.12	-2.23

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	2/13/2026	Week ago 2/6/2026	Year ago 2/14/2025
Kansas City	Wheat	Mar	5.424	5.310	6.176
Minneapolis	Wheat	Mar	5.718	5.700	6.334
Chicago	Wheat	Mar	5.494	5.296	5.990
Chicago	Corn	Mar	4.316	4.302	4.990
Chicago	Soybean	Mar	11.328	11.150	10.384

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.

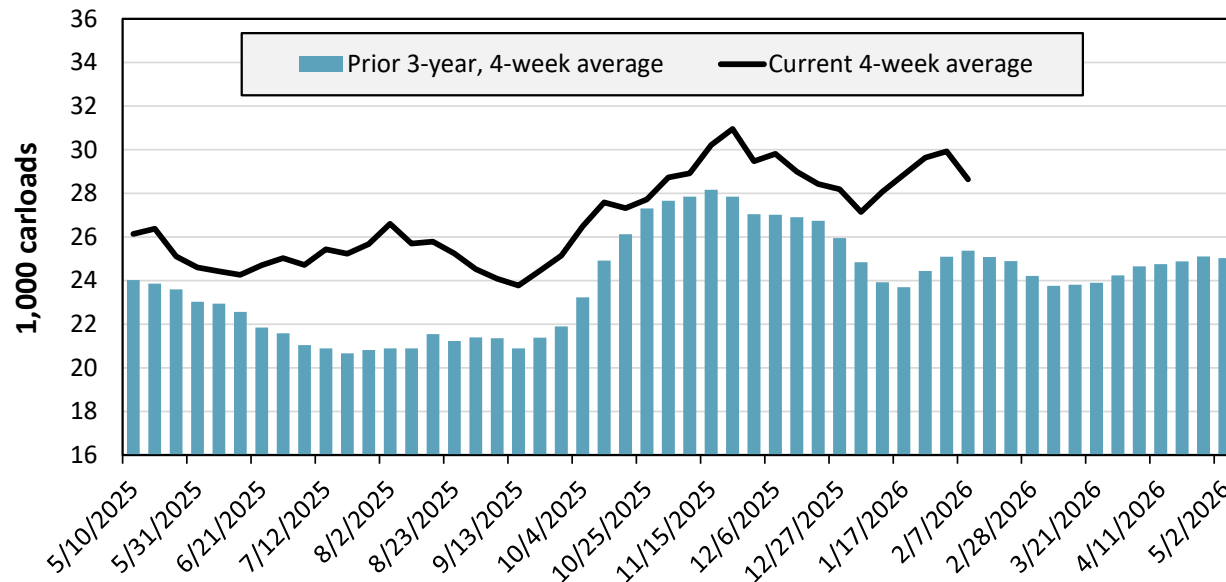
Table 3. Class I rail carrier grain car bulletin (grain carloads originated)

For the week ending: 2/07/2026	East		West		Central U.S.		U.S. total
	CSXT	NS	BNSF	UP	CPKC	CN	
This week	1,257	2,655	12,088	6,577	3,023	1,508	27,108
This week last year	1,983	3,367	10,168	6,246	2,365	1,363	25,492
2026 YTD	7,707	13,410	63,677	35,201	17,943	8,885	146,823
2025 YTD	10,780	18,262	64,188	32,334	13,961	7,974	147,499
2026 YTD as % of 2025 YTD	71	73	99	109	129	111	100
Last 4 weeks as % of 2025	78	87	118	126	157	135	118
Last 4 weeks as % of 3-yr. avg.	79	88	116	122	127	122	113
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 February 7, grain carloads were down 4 percent from the previous week, up 18 percent from last year, and up 13 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: 2/6/2026		East		West		Central U.S.		U.S. Average
		CSX	NS	BNSF	UP	CN	CPKC	
Average grain unit train origin dwell times (hours)	This week	18.4	25.6	26.8	21.2	16.5	29.2	22.9
	Average over last 4 weeks	18.3	24.9	25.7	17.5	16.9	28.6	22.0
	Average of same 4 weeks last year	33.2	31.2	43.1	18.9	8.7	n/a	27.0
Average grain unit train speeds (miles per hour)	This week	23.5	19.9	24.9	23.4	23.8	19.7	22.5
	Average over last 4 weeks	23.8	20.1	24.2	23.8	23.5	20.0	22.6
	Average of same 4 weeks last year	22.3	20.2	24.7	22.4	25.1	n/a	23.0

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

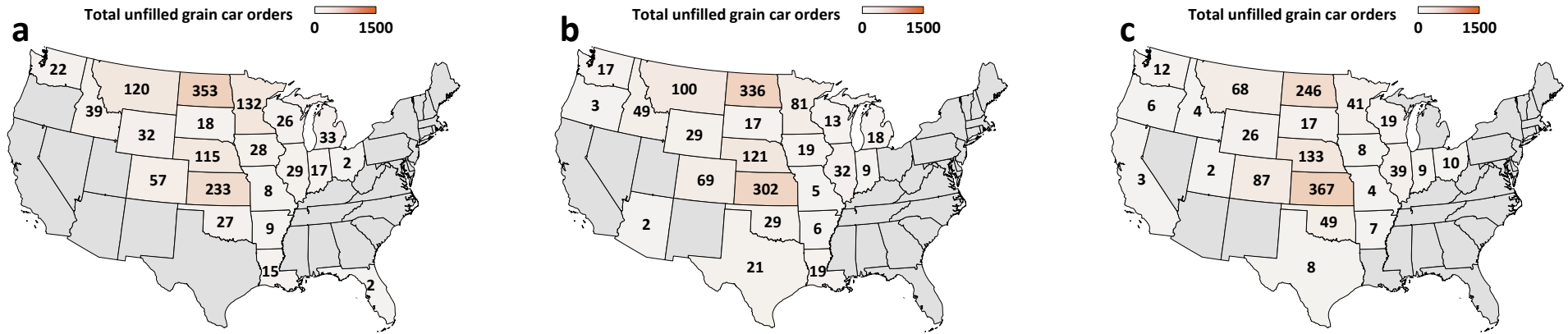
For the week ending: 2/6/2026		East		West		Central U.S.		U.S. Total
		CSX	NS	BNSF	UP	CN	CPKC	
Average number of empty grain cars not moved in over 48 hours	This week	49	11	312	34	6	341	753
	Average over last 4 weeks	41	7	386	56	16	286	792
	Average of same 4 weeks last year	38	6	435	86	7	n/a	571
Average number of loaded grain cars not moved in over 48 hours	This week	41	174	546	38	17	620	1,436
	Average over last 4 weeks	31	154	640	50	24	596	1,494
	Average of same 4 weeks last year	91	228	1,189	81	4	n/a	1,593
Average number of grain unit trains held	This week	0	1	3	4	1	4	13
	Average over last 4 weeks	0	1	5	4	1	4	14
	Average of same 4 weeks last year	1	0	23	5	0	n/a	29
Total unfilled manifest grain car orders	This week	65	0	551	389	0	312	1,317
	Average over last 4 weeks	37	0	628	488	0	145	1,297
	Average of same 4 weeks last year	20	5	439	638	0	n/a	1,101

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](#).

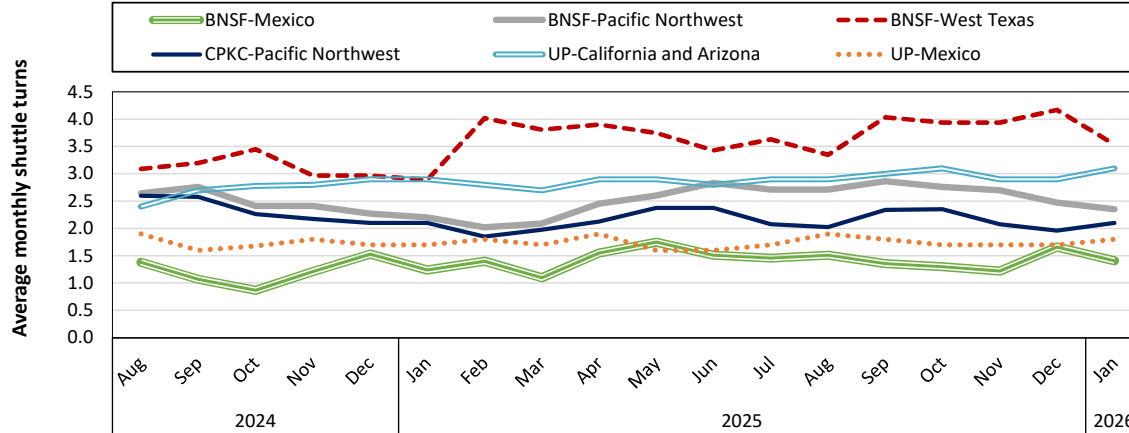
Source: Surface Transportation Board.

Figure 4. Unfilled manifest grain car orders by State for the week ending 2/6/2026 (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

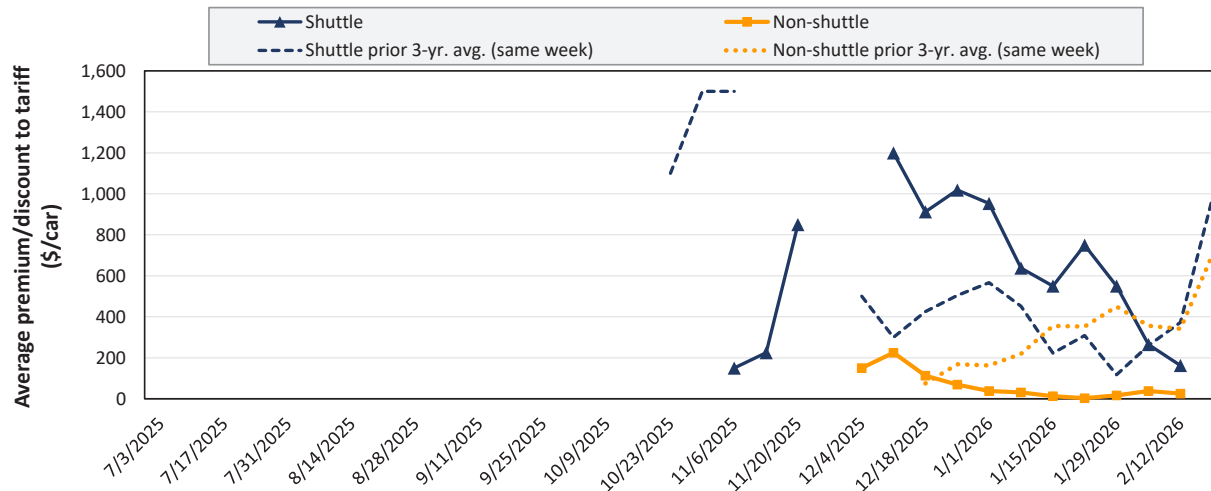


In January 2026, BNSF Railway's average monthly grain shuttle turns were 1.4 to Mexico, 2.4 to the Pacific Northwest, and 3.5 to West Texas. CPKC's shuttle turns averaged 2.1 to the Pacific Northwest. Union Pacific Railroad's shuttle turns averaged 3.1 to California and Arizona, and they averaged 1.8 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](https://www.agtransport.com/). 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 February 2026



Average non-shuttle bids/offers fell \$13 this week, and are \$200 below the peak.

Average shuttle bids/offers fell \$102 this week and are \$1,038 below the peak.

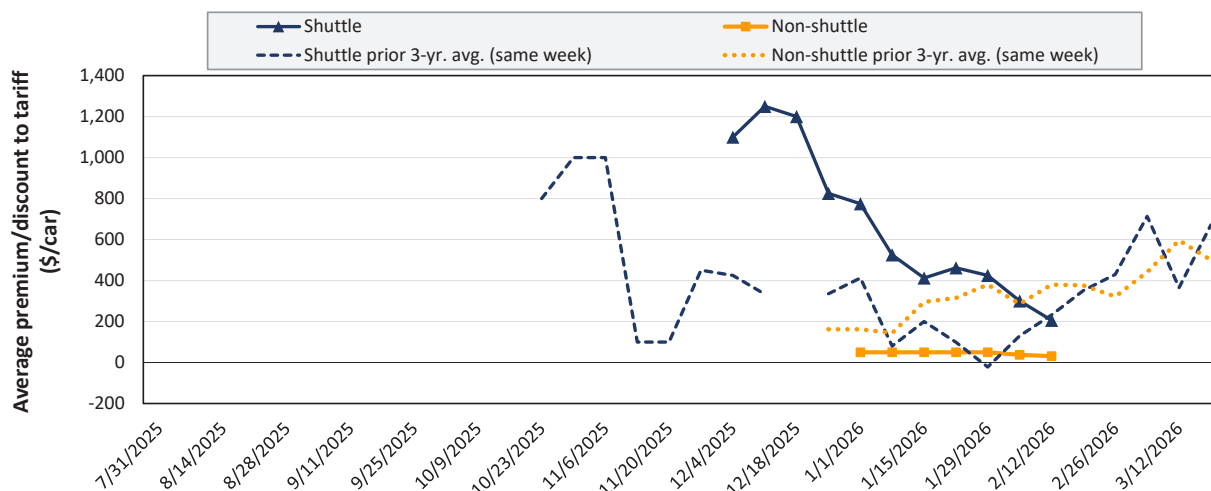
2/12/2026	BNSF	UP
Non-Shuttle	\$25	n/a
Shuttle	\$225	\$100

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 March 2026



Average non-shuttle bids/offers fell \$6 this week, and are \$19 below the peak.

Average shuttle bids/offers fell \$94 this week and are \$1,044 below the peak.

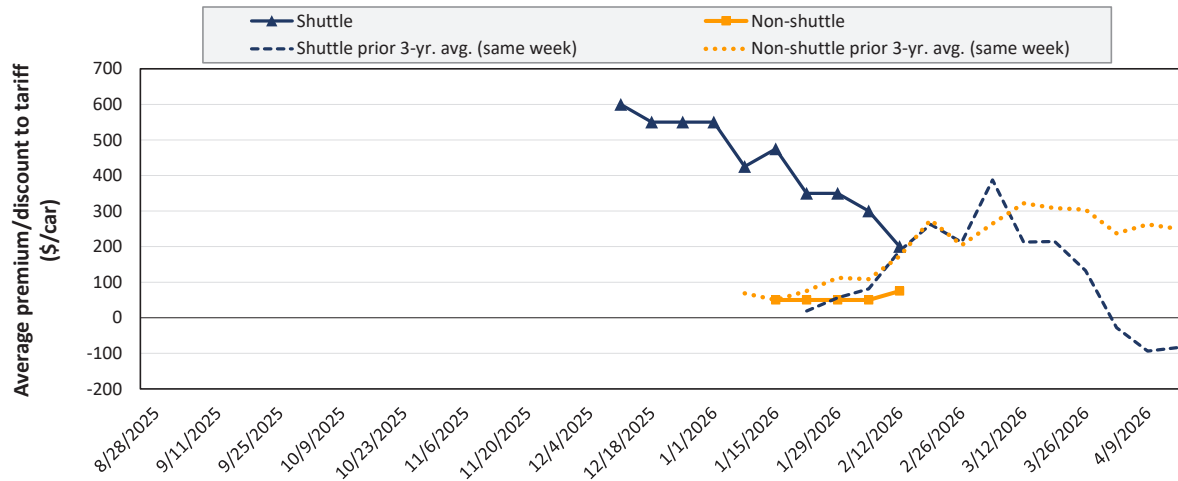
2/12/2026	BNSF	UP
Non-Shuttle	\$25	\$38
Shuttle	\$225	\$188

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 April 2026



Average non-shuttle bids/offers rose \$25 this week, and are at the peak.

Average shuttle bids/offers fell \$100 this week and are \$400 below the peak.

2/12/2026	BNSF	UP
Non-Shuttle	\$50	\$100
Shuttle	\$200	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. 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: 2/12/2026		Delivery period					
		Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Non-shuttle	BNSF	25	25	50	n/a	n/a	n/a
	Change from last week	-25	0	0	n/a	n/a	n/a
	Change from same week 2025	-575	-442	-150	n/a	n/a	n/a
	UP	n/a	38	100	n/a	n/a	n/a
	Change from last week	n/a	-13	n/a	n/a	n/a	n/a
	Change from same week 2025	n/a	-88	63	n/a	n/a	n/a
Shuttle	BNSF	225	225	200	50	75	n/a
	Change from last week	-4	-75	-100	-100	n/a	n/a
	Change from same week 2025	-1,525	-900	-175	-75	n/a	n/a
	UP	100	188	n/a	n/a	n/a	n/a
	Change from last week	-200	-113	n/a	n/a	n/a	n/a
	Change from same week 2025	-200	113	n/a	n/a	n/a	n/a
	CPKC	0	200	150	100	n/a	n/a
	Change from last week	-217	-50	n/a	n/a	n/a	n/a
	Change from same week 2025	0	125	n/a	-50	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, February 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	\$94.96	\$5,926.96	\$1.60	\$58.86	3.7
	BNSF	Williston, ND	Superior, WI	Shuttle	\$4,291	\$48.88	\$4,339.88	\$1.17	\$43.10	5.0
	CPKC	Westby, MT	St. Louis, MO	Unit	\$5,788	\$420.82	\$6,208.82	\$1.68	\$61.66	2.9
HRS	BNSF	Alton (Hillsboro), ND	Chicago, IL	DET	\$4,804	\$56.88	\$4,860.88	\$1.31	\$48.27	4.5
	BNSF	Alton (Hillsboro), ND	PNW (Seattle, WA)	Shuttle	\$6,215	\$120.08	\$6,335.08	\$1.71	\$62.91	3.5
	BNSF	Alton (Hillsboro), ND	Superior, WI	Shuttle	\$2,865	\$23.52	\$2,888.52	\$0.78	\$28.68	7.6
	BNSF	Alton (Hillsboro), ND	Texas Gulf (Houston, TX)	Shuttle	\$5,732	\$122.32	\$5,854.32	\$1.58	\$58.14	5.7
	BNSF	Bucyrus, ND	PNW (Seattle, WA)	Shuttle	\$5,838	\$101.36	\$5,939.36	\$1.61	\$58.98	3.7
	BNSF	Macon, MT	PNW (Seattle, WA)	Shuttle	\$5,412	\$83.04	\$5,495.04	\$1.49	\$54.57	4.0
	CPKC	Minot, ND	Kalama, WA	Unit	\$5,298	\$372.59	\$5,670.59	\$1.53	\$56.31	-3.8
	CPKC	Nekoma, ND	Chicago, IL	Manifest	\$5,030	\$223.93	\$5,253.93	\$1.42	\$52.17	3.7
HRW	BNSF	Concordia, KS	Greenwood (Mendota), IL	Shuttle	\$3,400	\$51.04	\$3,451.04	\$0.93	\$34.27	-11.3
	BNSF	Enid, OK	Texas Gulf (Houston, TX)	Shuttle	\$3,600	\$45.04	\$3,645.04	\$0.99	\$36.20	-14.0
	BNSF	Garden City, KS	PNW (Seattle, WA)	Shuttle	\$5,800	\$152.00	\$5,952.00	\$1.61	\$59.11	-12.8
	BNSF	Garden City, KS	San Bernardino, CA	DET	\$5,700	\$110.08	\$5,810.08	\$1.57	\$57.70	-0.2
	BNSF	Garden City, KS	Texas Gulf (Houston, TX)	Shuttle	\$4,200	\$68.72	\$4,268.72	\$1.15	\$42.39	-11.8
	BNSF	Salina, KS	Texas Gulf (Houston, TX)	Shuttle	\$4,000	\$60.56	\$4,060.56	\$1.10	\$40.32	-12.8
	BNSF	Wichita, KS	Birmingham, AL	Shuttle	\$3,500	\$69.12	\$3,569.12	\$0.96	\$35.44	-14.0
	BNSF	Wichita, KS	Chicago, IL	DET	\$3,700	\$50.64	\$3,750.64	\$1.01	\$37.25	-12.0
	BNSF	Wichita, KS	Texas Gulf (Houston, TX)	Shuttle	\$3,900	\$51.04	\$3,951.04	\$1.07	\$39.24	-11.3
	UP	Byers, CO	Houston, TX	Shuttle	\$4,525	\$360.53	\$4,885.53	\$1.32	\$48.52	-7.0
	UP	Goodland, KS	Kansas City, MO	Manifest	\$4,967	\$134.85	\$5,101.85	\$1.38	\$50.66	2.1
	UP	Medford, OK	Houston, TX	Shuttle	\$3,775	\$177.94	\$3,952.94	\$1.07	\$39.25	-8.8
	UP	Salina, KS	Houston, TX	Shuttle	\$4,025	\$237.15	\$4,262.15	\$1.15	\$42.33	-8.1
HRS/HRW	BNSF	Bowdle, SD	Chicago, IL	DET	\$4,791	\$61.76	\$4,852.76	\$1.31	\$48.19	4.5
	BNSF	Conrad, MT	PNW (Seattle, WA)	Shuttle	\$4,439	\$60.64	\$4,499.64	\$1.22	\$44.68	4.8
Soft white	BNSF	Templin (Ritzville), WA	PNW (Seattle, WA)	Shuttle	\$2,032	\$26.64	\$2,058.64	\$0.56	\$20.44	0.2
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, February 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	\$85.28	\$5,685.28	\$1.43	\$56.46	-3.2
	BNSF	Clarkfield, MN	PNW (Seattle, WA)	Railroad	\$5,470	\$134.72	\$5,604.72	\$1.41	\$55.66	0.3
	BNSF	Edison, NE	Hanford, CA	Railroad	\$5,460	\$142.08	\$5,602.08	\$1.41	\$55.63	-8.5
	BNSF	Edison, NE	Hereford, TX	Railroad	\$4,500	\$58.24	\$4,558.24	\$1.15	\$45.27	-10.5
	BNSF	Edison, NE	PNW (Seattle, WA)	Railroad	\$5,350	\$140.72	\$5,490.72	\$1.39	\$54.53	0.3
	BNSF	Greenwood (Mendota), IL	Hereford, TX	Railroad	\$4,620	\$74.80	\$4,694.80	\$1.18	\$46.62	1.5
	BNSF	Phelps (Rock Port), MO	Clovis, NM	Railroad	\$4,260	\$61.12	\$4,321.12	\$1.09	\$42.91	-11.0
	BNSF	Phelps (Rock Port), MO	Texas Gulf (Houston, TX)	Railroad	\$4,000	\$74.96	\$4,074.96	\$1.03	\$40.47	-11.5
	BNSF	Selby, SD	PNW (Seattle, WA)	Railroad	\$5,430	\$113.52	\$5,543.52	\$1.40	\$55.05	0.3
	BNSF	St. Cloud, MN	PNW (Seattle, WA)	Railroad	\$5,430	\$133.28	\$5,563.28	\$1.40	\$55.25	0.3
	CN	Gibson City, IL	Reserve, LA	Private	\$2,301	\$299.28	\$2,600.28	\$0.66	\$25.82	5.6
	CN	Gibson City, IL	Reserve, LA	Railroad	\$2,681	\$299.28	\$2,980.28	\$0.75	\$29.60	4.9
	CPKC	Delhi, LA	Morton, MS	Railroad	\$1,342	\$44.40	\$1,386.40	\$0.35	\$13.77	0.3
	CPKC	Enderlin, ND	Kalama, WA	Railroad	\$5,047	\$428.51	\$5,475.51	\$1.38	\$54.37	-0.5
	CPKC	Glenwood, MN	Boardman, OR	Railroad	\$5,513	\$412.34	\$5,925.34	\$1.49	\$58.84	-0.5
	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	\$214.21	\$4,149.21	\$1.05	\$41.20	-3.0
	UP	Frankfort, KS	Calipatria, CA	Railroad	\$5,855	\$487.32	\$6,342.32	\$1.60	\$62.98	-1.6
Soybeans	UP	Mead, NE	Keyes, CA	Railroad	\$6,015	\$538.47	\$6,553.47	\$1.65	\$65.08	-1.5
	UP	Nebraska City, NE	Amarillo, TX	Railroad	\$4,855	\$221.34	\$5,076.34	\$1.28	\$50.41	-2.5
	UP	Sloan, IA	Burley, ID	Railroad	\$5,535	\$364.56	\$5,899.56	\$1.49	\$58.59	-1.9
	UP	Sterling, IL	Nashville, AR	Railroad	\$4,075	\$224.13	\$4,299.13	\$1.08	\$42.69	-2.9
	BNSF	Argyle, MN	PNW (Seattle, WA)	Railroad	\$6,135	\$122.24	\$6,257.24	\$1.69	\$62.14	0.2
	BNSF	Argyle, MN	Texas Gulf (Houston, TX)	Railroad	\$5,185	\$130.72	\$5,315.72	\$1.44	\$52.79	-21.8
	BNSF	Casselton, ND	PNW (Seattle, WA)	Railroad	\$6,085	\$117.52	\$6,202.52	\$1.68	\$61.59	0.2
	BNSF	Casselton, ND	St. Louis, MO	Railroad	\$3,400	\$68.40	\$3,468.40	\$0.94	\$34.44	-23.7
	BNSF	Mitchell, SD	PNW (Seattle, WA)	Railroad	\$6,185	\$129.92	\$6,314.92	\$1.71	\$62.71	0.3
	CN	Gibson City, IL	Reserve, LA	Private	\$2,301	\$299.28	\$2,600.28	\$0.70	\$25.82	5.6
	CN	Gibson City, IL	Reserve, LA	Railroad	\$2,681	\$299.28	\$2,980.28	\$0.81	\$29.60	4.9
	CPKC	Enderlin, ND	Kalama, WA	Railroad	\$5,785	\$428.51	\$6,213.51	\$1.68	\$61.70	-0.5
	CPKC	Enderlin, ND	East St. Louis, IL	Railroad	\$3,526	\$327.51	\$3,853.51	\$1.04	\$38.27	-0.6
	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	\$231.57	\$3,881.57	\$1.05	\$38.55	-27.6
	UP	Cozad, NE	Kalama, WA	Railroad	\$5,140	\$484.22	\$5,624.22	\$1.52	\$55.85	-14.5
	UP	Cozad, NE	Houston, TX	Railroad	\$4,010	\$334.18	\$4,344.18	\$1.17	\$43.14	-25.3
	UP	Sloan, IA	Ama, LA	Railroad	\$4,090	\$381.61	\$4,471.61	\$1.21	\$44.41	-24.7

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.

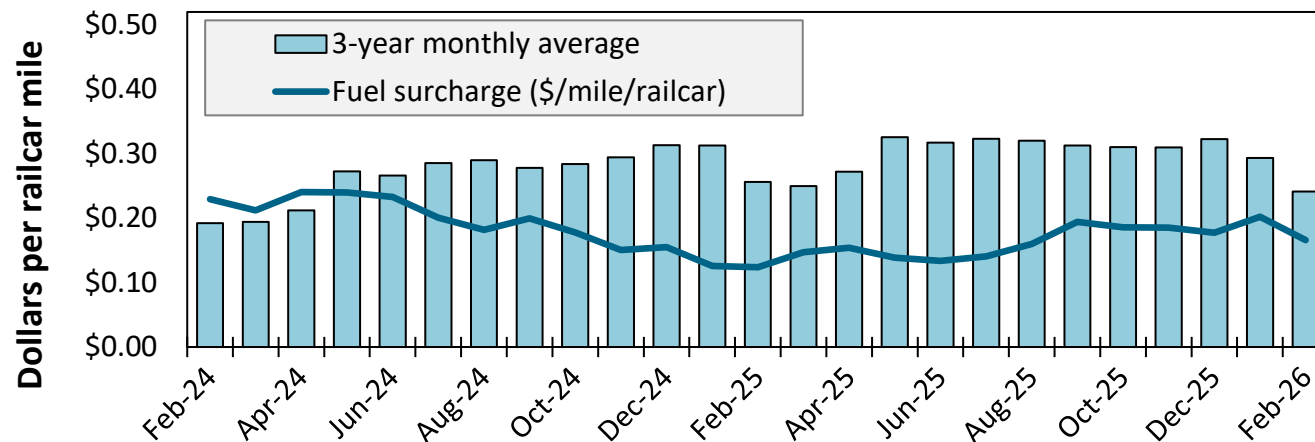
Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, February 2026

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	\$103	\$4,744	\$1.19	\$46.69	2.0%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$475	\$5,555	\$1.39	\$54.67	0.7%
	Council Bluffs, IA	Laredo, TX	CPKC	Non-shuttle	\$5,550	\$526	\$6,076	\$1.52	\$59.80	0.7%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$454	\$5,459	\$1.36	\$53.73	0.7%
	Marshall, MO	Laredo, TX	CPKC	Non-shuttle	\$5,190	\$482	\$5,672	\$1.42	\$55.82	0.7%
	Pontiac, IL	Eagle Pass, TX	UP	Shuttle	\$4,535	\$396	\$4,931	\$1.23	\$48.53	-2.2%
	Sterling, IL	Eagle Pass, TX	UP	Shuttle	\$4,655	\$411	\$5,066	\$1.27	\$49.86	-2.1%
	Superior, NE	El Paso, TX	BNSF	Shuttle	\$4,622	\$81	\$4,703	\$1.18	\$46.29	-7.3%
Soybeans	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$475	\$5,555	\$1.49	\$54.67	0.7%
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	\$4,325	\$87	\$4,412	\$1.18	\$43.42	-18.3%
	Grand Island, NE	Eagle Pass, TX	UP	Shuttle	\$4,950	\$377	\$5,327	\$1.43	\$52.43	-19.2%
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	\$4,325	\$87	\$4,412	\$1.18	\$43.42	-18.3%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$454	\$5,459	\$1.46	\$53.73	0.7%
	Roelyn, IA	Eagle Pass, TX	UP	Shuttle	\$5,035	\$395	\$5,430	\$1.45	\$53.44	-18.8%
Wheat	FT Worth, TX	El Paso, TX	BNSF	DET	\$3,000	\$63	\$3,063	\$0.82	\$30.15	-25.1%
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	\$2,800	\$63	\$2,863	\$0.77	\$28.18	-21.7%
	Great Bend, KS	Laredo, TX	UP	Shuttle	\$4,099	\$283	\$4,382	\$1.17	\$43.13	-8.3%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$454	\$5,459	\$1.46	\$53.73	0.7%
	Wichita, KS	Laredo, TX	UP	Shuttle	\$4,024	\$249	\$4,273	\$1.14	\$42.06	-6.5%

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



February 2026: \$0.17/mile, down 3 cents from last month's surcharge of \$0.2/mile; up 5 cents from the February 2025 surcharge of \$0.12/mile; and down 7 cents from the February prior 3-year average of \$0.24/mile.

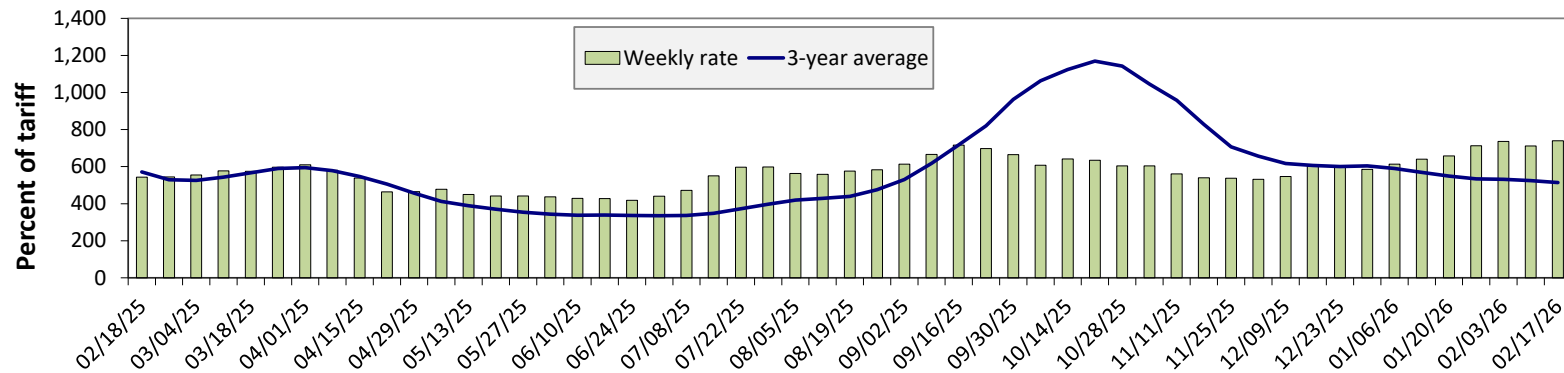
Note: Weighted by each Class I railroad's proportion of grain traffic for the prior year.

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

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Figure 10. Illinois River barge freight rate



For the week ending February 17: 4 percent higher than the previous week; 36 percent higher than last year; and 44 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	2/17/2026	n/a	750	739	624	650	531
	2/10/2026	n/a	n/a	711	607	653	503
\$/ton	2/17/2026	n/a	39.90	34.29	24.90	30.49	16.67
	2/10/2026	n/a	n/a	32.99	24.22	30.63	15.79
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	36	33	32	47
	3-year avg.	n/a	n/a	44	56	47	66
Rate	March	n/a	696	663	563	619	483
	May	628	584	548	456	499	408

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](#).

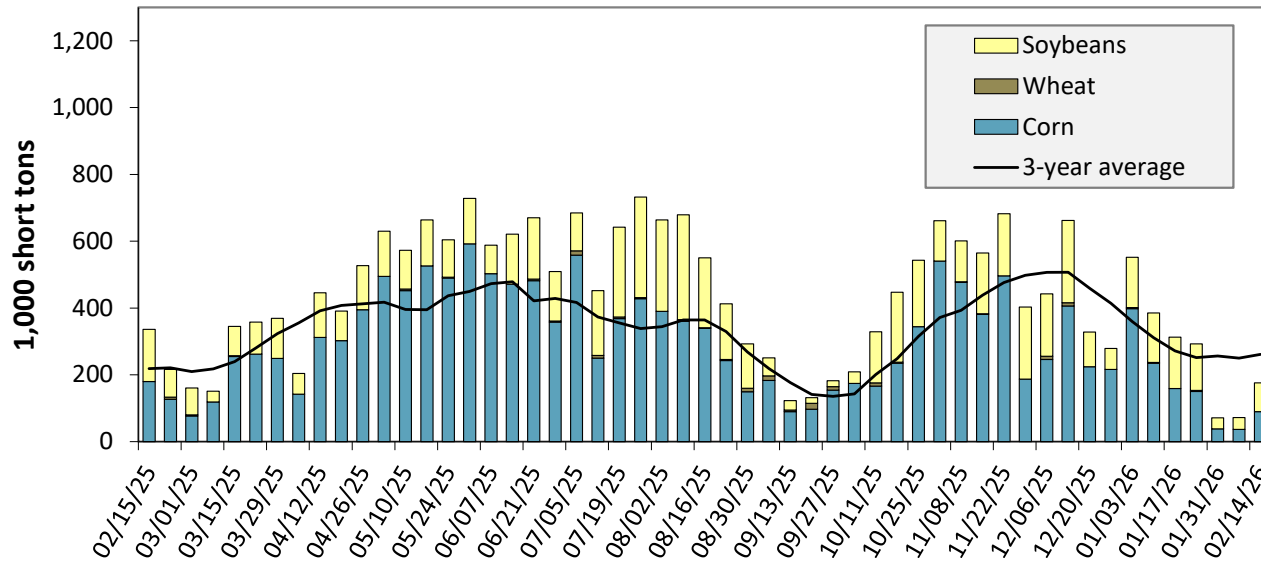
Source: USDA, Agricultural Marketing Service.

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 February 14: 48 percent lower than last year and 33 percent lower than the 3-year average.

Note: The 3-year average is a 4-week moving average.

Source: U.S. Army Corps of Engineers.

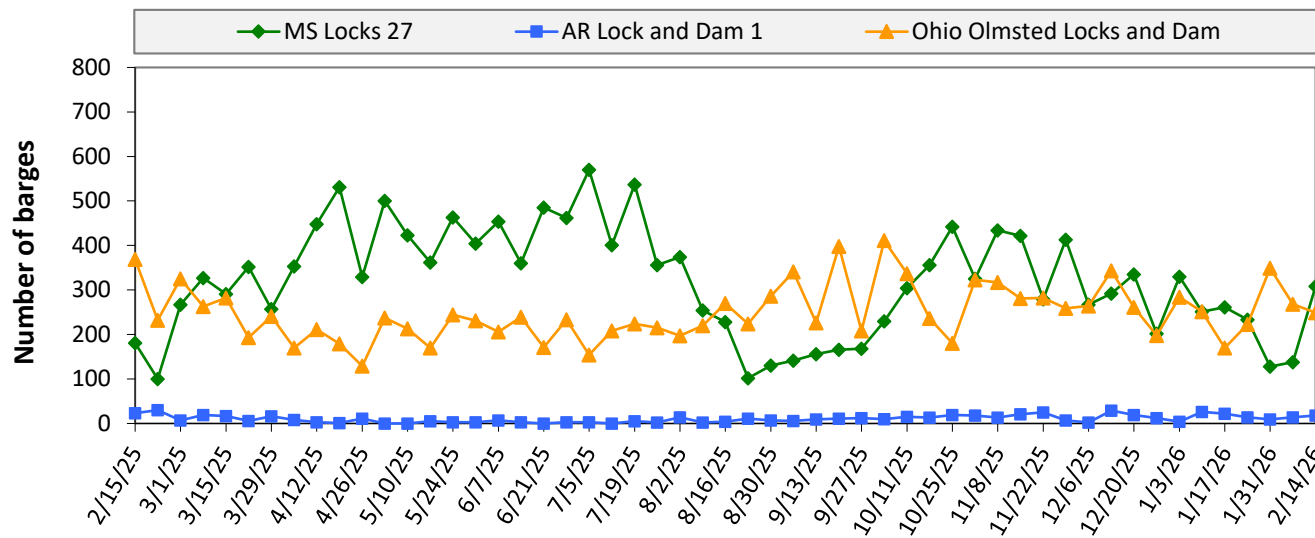
Table 10. Barged grain movements (1,000 tons)

For the week ending 02/14/2026	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	0	0	0	0	0
Mississippi River (Winfield, MO (L25))	19	0	14	0	33
Mississippi River (Alton, IL (L26))	104	0	86	0	190
Mississippi River (Granite City, IL (L27))	90	0	86	0	176
Illinois River (La Grange)	88	0	40	0	128
Ohio River (Olmsted)	155	0	104	0	259
Arkansas River (L1)	0	6	33	0	39
Weekly total - 2026	244	6	224	0	474
Weekly total - 2025	384	15	272	0	671
2026 YTD	1,232	76	1,156	8	2,471
2025 YTD	2,113	105	1,908	20	4,146
2026 as % of 2025 YTD	58	72	61	42	60
Last 4 weeks as % of 2025	50	59	69	60	58
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.

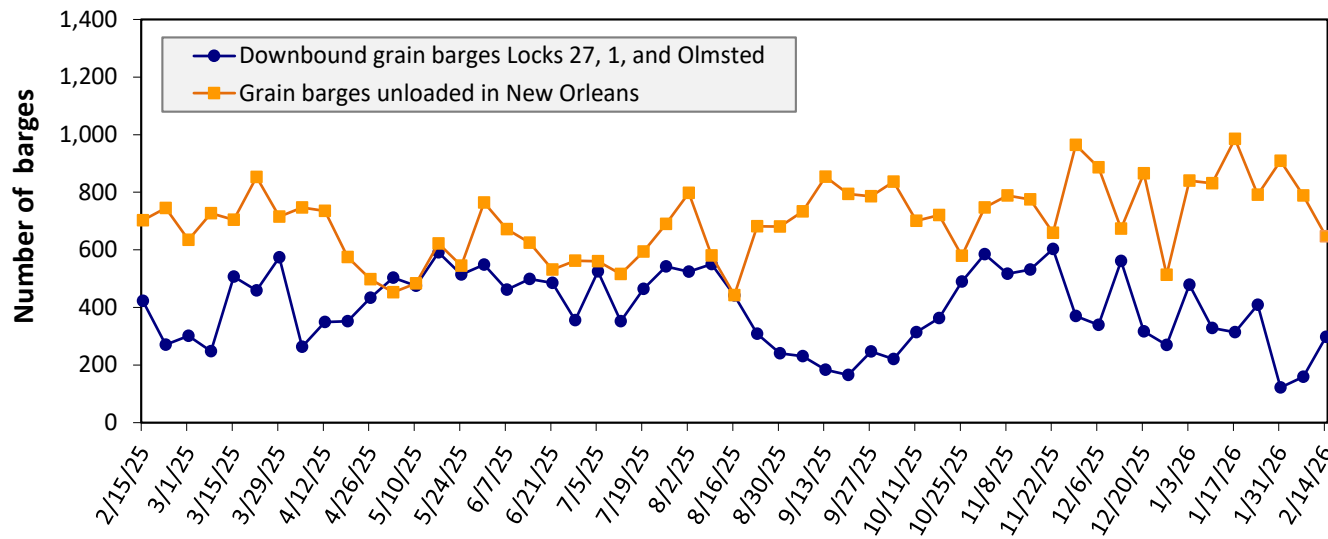
Figure 13. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam



For the week ending February 14: 575 barges transited the locks, 155 barges more than the previous week, and 2 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 February 14: 298 barges moved down river, 139 more than the previous week; 647 grain barges unloaded in the New Orleans Region, 18 percent fewer 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	
		February 2026	January 2026	February 2025	Last year	3-year avg.
Snake River	Lewiston, ID/Clarkston, WA/Wilma, WA	\$22.13	\$22.61	\$21.35	3.6	5.7
	Central Ferry, WA/Almota, WA	\$21.20	\$21.68	\$20.45	3.6	5.6
	Lyons Ferry, WA	\$20.15	\$20.63	\$19.44	3.6	5.4
	Windust, WA/Lower Monumental, WA	\$19.08	\$19.56	\$18.41	3.6	5.3
	Sheffler, WA	\$19.05	\$19.53	\$18.38	3.6	5.3
Columbia River	Burbank, WA/Kennewick, WA/Pasco, WA	\$17.81	\$18.29	\$17.18	3.6	5.1
	Port Kelly, WA/Wallula, WA	\$17.58	\$18.06	\$16.96	3.6	5.0
	Umatilla, OR	\$17.48	\$17.96	\$16.86	3.6	5.0
	Boardman, OR/Hogue Warner, OR	\$17.21	\$17.69	\$16.60	3.6	5.0
	Arlington, OR/Roosevelt, WA	\$17.05	\$17.53	\$16.44	3.7	4.9
	Biggs, OR	\$15.67	\$16.15	\$15.11	3.7	4.7
	The Dalles, OR	\$14.53	\$15.01	\$14.01	3.7	4.4

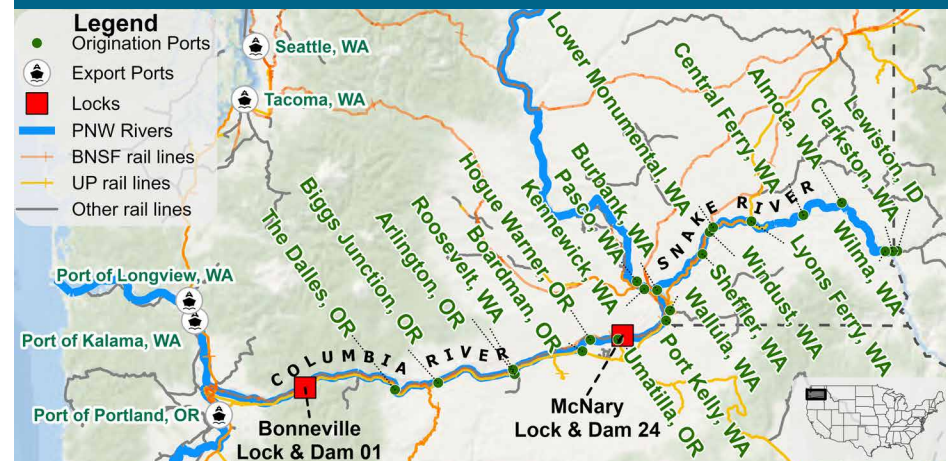
Note: Destination is Portland, OR, or Vancouver, WA; ton = 2,000 pounds; n/a = data not available.
Source: USDA, Agricultural Marketing Service.

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

January, 2026	Wheat	Other	Total
Snake River (McNary Lock and Dam (L24))	266	0	266
Columbia River (Bonneville Lock and Dam (L1))	327	0	327
Monthly total 2025	327	0	327
Monthly total 2024	402	0	402
2025 YTD	327	0	327
2024 YTD	402	0	402

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.

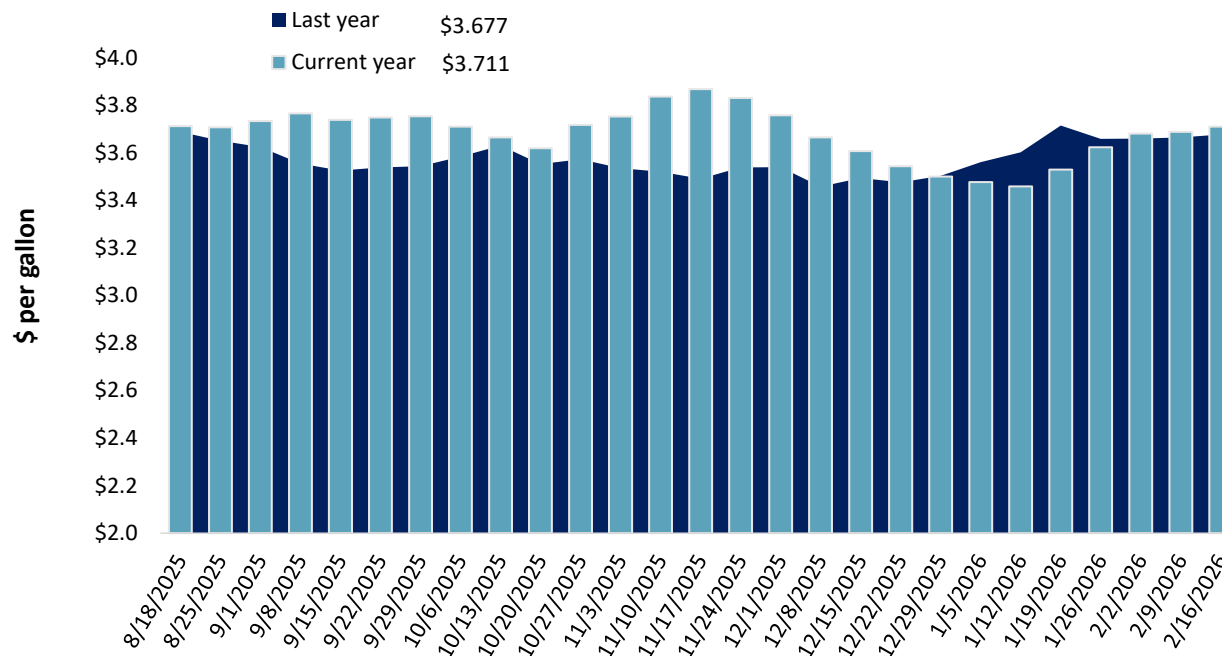
Table 13. Retail on-highway diesel prices, week ending 2/16/2026 (U.S. \$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	3.763	0.007	-0.028
	New England	4.215	-0.021	0.194
	Central Atlantic	4.030	0.009	0.050
	Lower Atlantic	3.612	0.007	-0.084
II	Midwest	3.664	0.028	0.062
III	Gulf Coast	3.412	0.035	0.030
IV	Rocky Mountain	3.607	0.068	0.097
V	West Coast	4.383	0.007	0.067
	West Coast less California	3.970	0.001	0.107
	California	4.860	0.015	0.021
Total	United States	3.711	0.023	0.034

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 February 16, the U.S. average diesel fuel price increased 2.3 cents from the previous week to \$3.711 per gallon, 3.4 cents above 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 2/05/2026	1,589	733	1,267	1,441	180	5,210	26,071	11,514	42,794
	This week year ago	1,195	743	1,535	1,364	131	4,968	22,777	7,960	35,704
	Last 4 wks. as % of same period 2024/25	128	97	86	111	119	106	113	160	122
Current shipped (cumulative) exports sales	2025/26 YTD	6,418	2,213	4,439	3,682	349	17,101	34,734	23,059	74,893
	2024/25YTD	3,345	2,110	4,620	3,854	228	14,157	23,639	35,043	72,839
	YTD 2025/26 as % of 2024/25	192	105	96	96	153	121	147	66	103
	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. [Export Sales data for the week ending February 12 were not released by the time of publication because of the Federal Holiday on February 16. USDA's Foreign Agricultural Service will release its next U.S. Export Sales Report on February 20.](#)

Source: USDA, Foreign Agricultural Service.

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

For the week ending 2/05/2026	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	18,881	16,684	13	19,839
Japan	9,737	6,864	42	10,478
Colombia	4,789	4,540	5	5,493
China	0	32	-100	3,461
Korea	5,827	1,071	444	3,127
Top 5 importers	33,407	28,120	19	39,272
Total U.S. corn export sales	60,805	46,416	31	54,276
% of YTD current month's export projection	73%	64%	-	-
Change from prior week	2,070	1,649	-	-
Top 5 importers' share of U.S. corn export sales	55%	61%	-	72%
USDA forecast February 2026	83,824	72,597	15	-
Corn use for ethanol USDA forecast, February 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. [Export Sales data for the week ending February 12 were not released by the time of publication because of the Federal Holiday on February 16. USDA's Foreign Agricultural Service will release its next U.S. Export Sales Report on February 20.](#)

Source: USDA, Foreign Agricultural Service.

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

For the week ending 2/05/2026	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	10,173	20,647	-51	26,078
Mexico	4,015	3,649	10	4,762
Japan	1,409	1,446	-3	2,107
Egypt	3,489	2,132	64	2,098
Indonesia	1,333	1,087	23	1,997
Top 5 importers	20,417	28,960	-29	37,042
Total U.S. soybean export sales	34,572	43,003	-20	48,941
% of YTD current month's export projection	81%	84%	-	-
Change from prior week	282	117	-	-
Top 5 importers' share of U.S. soybean export sales	59%	67%	-	76%
USDA forecast, February 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. [Export Sales data for the week ending February 12 were not released by the time of publication because of the Federal Holiday on February 16.](#) USDA's Foreign Agricultural Service will release its next U.S. Export Sales Report on February 20. Source: USDA, Foreign Agricultural Service.

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

For the week ending 2/5/2026	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	3,785	3,555	6	3,358
Philippines	2,649	2,420	9	2,473
Japan	1,945	1,780	9	2,045
China	264	139	90	1,137
Korea	1,838	2,123	-13	1,674
Taiwan	873	849	3	935
Thailand	657	828	-21	667
Nigeria	1,323	467	184	629
Indonesia	1,068	641	67	518
Colombia	657	386	70	489
Top 10 importers	15,059	13,187	14	13,926
Total U.S. wheat export sales	22,310	19,124	17	19,135
% of YTD current month's export projection	91%	85%	-	-
Change from prior week	488	570	-	-
Top 10 importers' share of U.S. wheat export sales	67%	69%	-	73%
USDA forecast, February 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. [Export Sales data for the week ending February 12 were not released by the time of publication because of the Federal Holiday on February 16.](#) USDA's Foreign Agricultural Service will release its next U.S. Export Sales Report on February 20. Source: USDA, Foreign Agricultural Service.

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

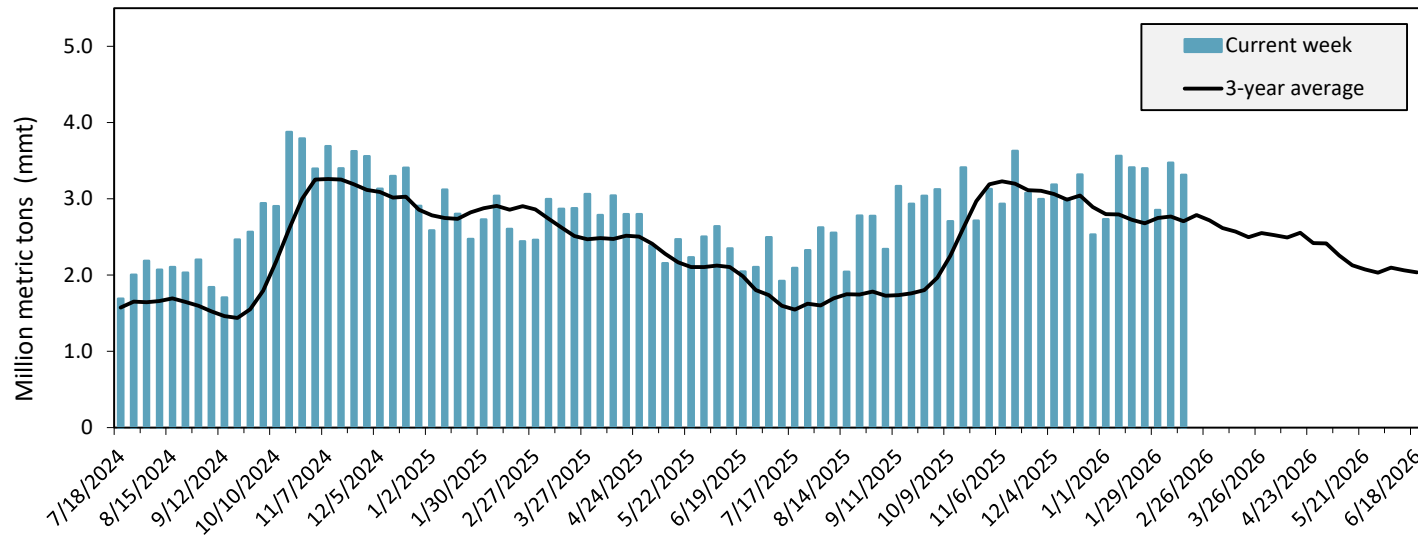
Port regions	Commodity	For the week ending 02/12/2026	Previous week*	Current week as % of previous	2026 YTD*	2025 YTD*	2026 YTD as % of 2025 YTD	Last 4-weeks as % of:		2025 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	521	530	98	2,831	2,808	101	97	195	24,214
	Soybeans	265	204	130	1,621	1,055	154	197	87	2,957
	Wheat	199	326	61	1,257	1,229	102	96	99	12,271
	All grain	985	1,060	93	5,710	5,160	111	109	121	39,721
Mississippi Gulf	Corn	577	711	81	3,885	4,180	93	95	141	37,115
	Soybeans	699	803	87	5,021	4,036	124	142	102	23,350
	Wheat	62	61	102	320	358	89	70	67	3,980
	All grain	1,338	1,575	85	9,226	8,574	108	115	114	64,484
Texas Gulf	Corn	35	93	38	187	29	639	830	841	590
	Soybeans	0	0	n/a	87	66	132	53	158	1,431
	Wheat	68	162	42	530	226	234	201	251	4,690
	All grain	339	377	90	1,689	339	498	401	309	7,774
Interior	Corn	347	271	128	1,829	1,251	146	136	138	15,546
	Soybeans	126	131	96	816	810	101	90	74	7,712
	Wheat	46	32	144	290	317	92	109	97	3,104
	All grain	527	449	117	2,982	2,396	124	118	109	26,887
Great Lakes	Corn	0	0	n/a	0	0	n/a	n/a	n/a	414
	Soybeans	0	0	n/a	0	0	n/a	n/a	0	63
	Wheat	0	0	n/a	11	22	50	0	0	434
	All grain	0	0	n/a	11	22	50	0	0	911
Atlantic	Corn	13	5	277	132	42	313	386	502	607
	Soybeans	59	8	766	203	333	61	48	45	1,085
	Wheat	0	0	n/a	0	0	n/a	n/a	0	81
	All grain	72	12	581	335	375	89	63	58	1,773
All Regions	Corn	1,492	1,610	93	8,864	8,310	107	105	159	78,486
	Soybeans	1,203	1,145	105	7,945	6,403	124	134	94	36,851
	Wheat	375	581	65	2,408	2,152	112	105	106	24,560
	All grain	3,314	3,473	95	20,148	16,970	119	120	120	141,803

*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.

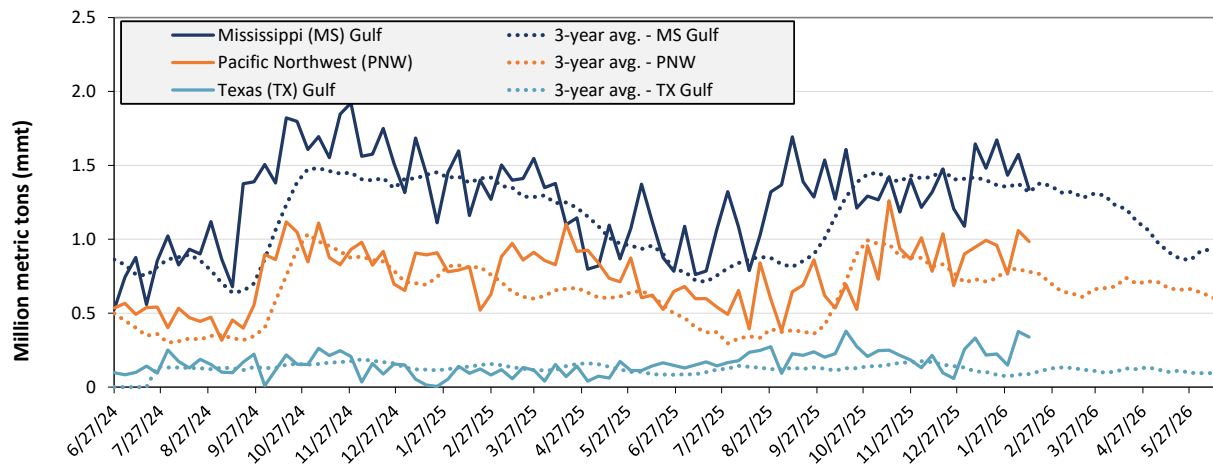
Figure 17. U.S. grain inspected for export (wheat, corn, and soybeans)



For the week ending February 12: 3.3 mmt of grain inspected, down 5 percent from the previous week, up 25 percent from the same week last year, and up 22 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 02/12/26 inspections (mmt):

MS Gulf: 1.34

PNW: 0.99

TX Gulf: 0.34

Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 15	down 10	down 14	down 7
Last year (same 7 days)	up 9	up 361	up 29	up 27
3-year average (4-week moving average)	up 2	up 284	up 19	up 26

Source: USDA, Federal Grain Inspection Service.

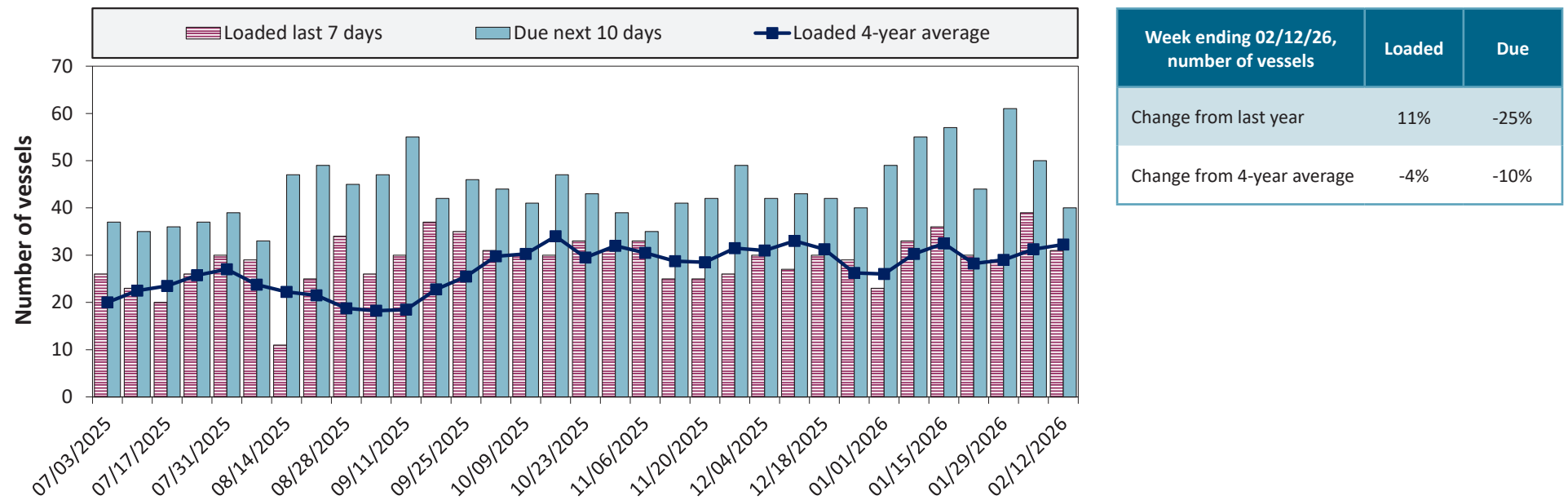
Table 19. Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
2/12/2026	41	31	40	21
2/5/2026	39	39	50	14
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.

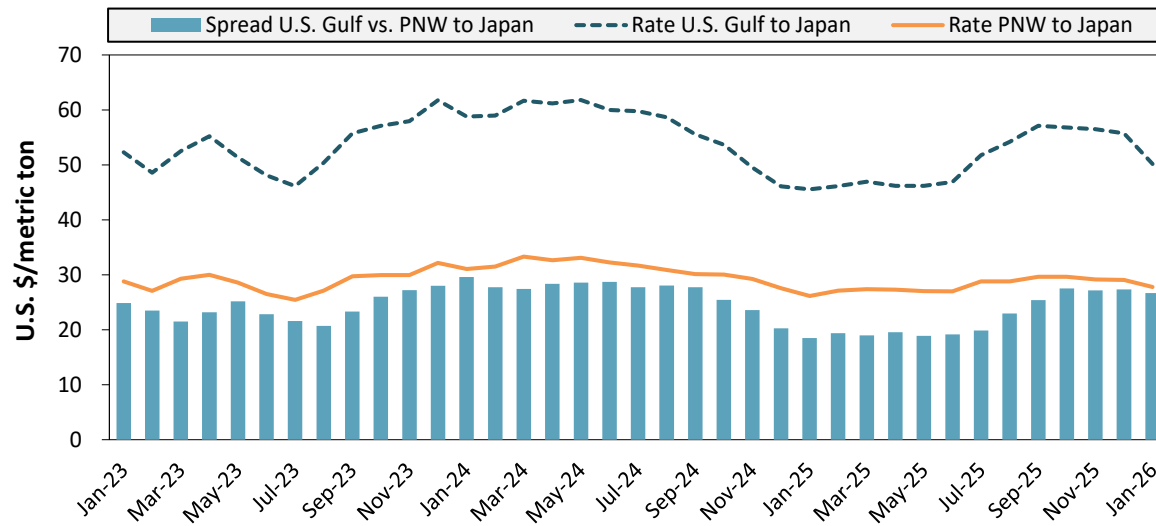
Figure 19. U.S. Gulf vessel loading activity



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



Note: PNW = Pacific Northwest

Source: O'Neil Commodity Consulting.

Ocean rates	U.S. Gulf	PNW	Spread
January 2026	\$50.15	\$27.80	\$22.35
Change from January 2025	10%	6%	15%
Change from 4-year average	-10%	-9%	-11%

Table 20. Ocean freight rates for selected shipments, week ending 02/14/2026

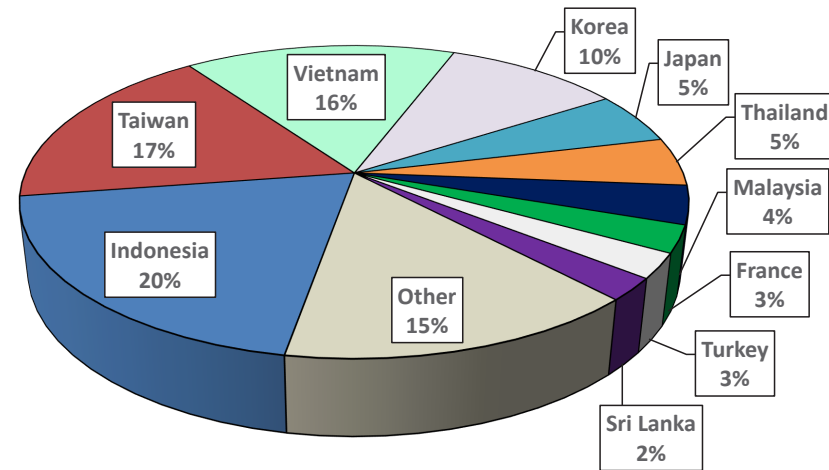
Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US\$/metric ton)
U.S. Gulf	China	Heavy grain	Dec 23, 2025	Feb 1/28, 2026	66,000	46.00
U.S. Gulf	Tanzania	Wheat	Feb 2, 2026	Feb 20/Mar 2, 2026	47,000	49.49
U.S. Gulf	Kenya	Wheat	Feb 3, 2026	Feb 5/15, 2026	47,000	49.95
PNW	S. China	Heavy grain	Feb 5, 2026	Feb 22/28, 2026	65,000	25.00
PNW	S. Korea	Heavy grain	Feb 5, 2026	Apr 15/May 25, 2026	60,000	29.40
Brazil	China	Heavy grain	Feb 11, 2026	Mar 14/30, 2026	66,000	40.00
Brazil	China	Heavy grain	Feb 11, 2026	Mar 9/30, 2026	66,000	40.75
Brazil	China	Soybeans	Feb 4, 2026	Feb 25/Mar 2, 2026	63,000	40.00
Brazil	China	Soybeans	Jan 26, 2026	Mar 1/10, 2026	66,000	38.00
Brazil	China	Heavy grain	Feb 4, 2026	Feb 28/Mar 2, 2026	63,000	39.75
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	S. Korea	Heavy grain	Feb 4, 2026	Apr 1/30, 2026	58,000	47.50
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.

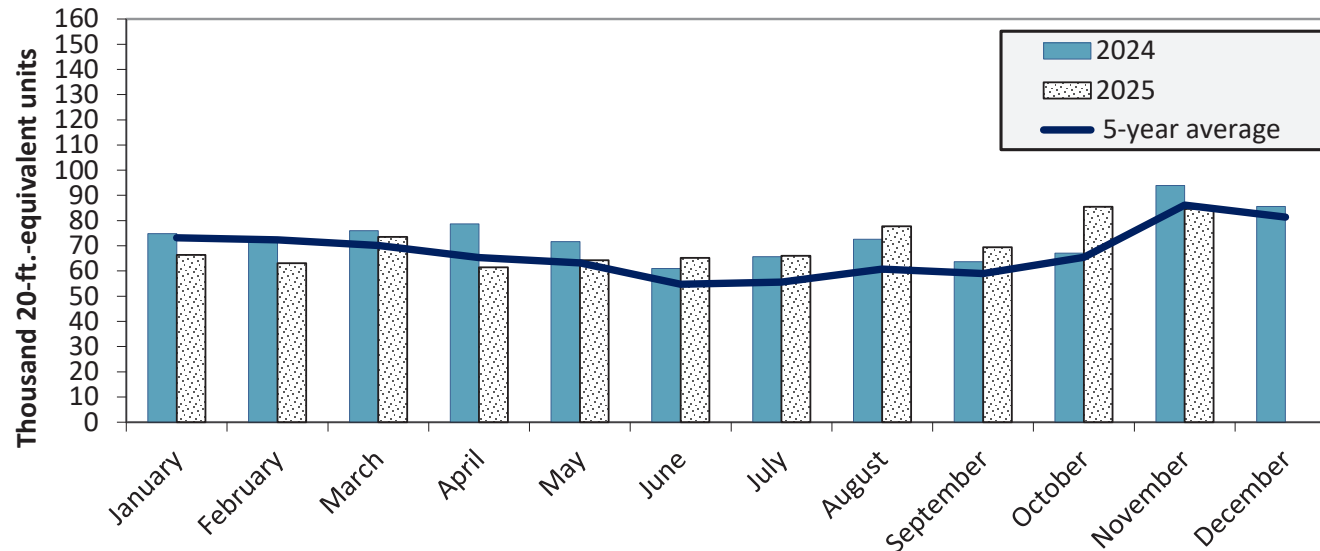
Figure 21. Top 10 destination markets for U.S. containerized grain exports, Jan-Nov 2025



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.

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