



Grain Transportation Report

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Ocean Freight Rates Reach Highest Levels in Nearly 4 Years. For the week ending May 14, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$72.00 (highest since July 2022), and the rate from the Pacific Northwest (PNW) to Japan was \$37.25 (highest since August 2022). Since January 1, the Gulf rate has risen 44 percent, and the PNW rate has risen 41 percent.

Strong demand for dry bulk commodities (e.g., coal, iron ore, and grain) continues to elevate dry bulk freight rates as it did in the first quarter ([Grain Transportation Report \(GTR\), April 23, 2026](#)). Additionally, higher oil prices have kept bunker fuel costs aloft. As of May 15, the [Global 20 Ports' price](#) of very low sulfur fuel oil (VLSFO) (the most commonly used type of heavy fuel oil) averaged \$919 per mt. Although down from a high of \$1,053 per mt on March 20, this price is well above the February 27 price of \$538 per mt.

UP Challenges BNSF's Changes to Reciprocal Switching at STB. On May 15, Union Pacific Railroad (UP) filed a [complaint](#) to the Surface Transportation Board (STB) concerning BNSF Railway's (BNSF) recent changes to its reciprocal switching rules and rates (effective May 1). (Under reciprocal switching, railcars originated by one railroad are transferred to a different, connecting railroad at an interchange point.)

The complaint documents BNSF's recent cancelation of a longstanding \$105 per car rate for switching grain unit trains at Hastings, NE;

Havelock, NE; Island Park, IA; Lincoln, NE; and Saginaw, TX. Additionally, UP alleges that BNSF now refuses to switch grain unit trains to/from these locations. According to UP, BNSF will switch only manifest traffic to/from these locations, at a higher switching rate of \$295 per car.

UP [characterizes](#) BNSF's changes to its reciprocal switching as a "targeted effort to foreclose" customers' "competitive options," after these customers moved or increased business on UP. BNSF told [Trains](#) the switching adjustments were "long overdue," "operationally focused," and updated to reflect current rail logistics. BNSF emphasized that "no customer lost access to competitive rail service."

USACE To Partially Close Arkansas River Locks Beginning in June. The U.S. Army Corps of Engineers (USACE) [announced](#) a construction project that will impact six locks on the McClellan-Kerr Arkansas River Navigation System—spanning from Fort Smith, AR, to Little Rock, AR—from June 15 through September 30. During construction, the six locks will be closed daily between 7 am and 7 pm, and open nightly between 7 pm and 7 am (subject to a 70-foot-width restriction for barge tows).

In 2025, 1.4 million tons of grain transited Norell Lock and Dam 1 (at the mouth of the Arkansas River). Of this total, 51 percent was wheat; 46 percent, soybeans; and 3 percent, corn. Over the first 19 weeks of 2026, Norell

Lock and Dam 1 was transited by 583,000 tons of grain—the highest total for the period since 2022.

Agricultural Export Facility in Milwaukee Expands. The Port of Milwaukee and The DeLong Co. [recently completed](#) an expansion of DeLong's Agricultural Maritime Export facility. Opened in 2023, the facility primarily handles distillers' dried grains with solubles (DDGS), along with soybeans and soybean meal. Inbound grain by truck or rail (on either Union Pacific Railroad or Canadian Pacific Kansas City) is then transloaded into handysize bulk vessels for international export via the Great Lakes-St. Lawrence Seaway system ([GTR, July 27, 2023, first highlight](#)).

Supported by a [\\$9.3 million U.S. Department of Transportation grant](#), the expansion added two grain storage silos and more handling equipment, increasing the site's capacity to export more soybeans and soybean meal. According to U.S. Census Bureau trade data, 371,900 metric tons (mt) of (bulk) DDGS were exported from the Port of Milwaukee in 2025, up from 106,800 mt in 2024 and 7,300 mt in 2023.

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 May 14, [unshipped balances](#) of corn, soybeans, and wheat for marketing year (MY) 2025/26 totaled 28.05 million metric tons (mmt), up 2 percent from last week and up 25 percent from the same time last year.

Net [corn export sales](#) for MY 2025/26 were 2.13 mmt, up 210 percent from last week. Net [soybean export sales](#) were 0.35 mmt, up 244 percent from last week. Net [wheat export sales](#) were 0.17 mmt, up 25 percent from last week.

Rail

U.S. Class I railroads originated 29,347 [grain carloads](#) during the week ending May 9. This was a 4-percent decrease from the previous week, 18 percent more than last year, and 28 percent more than the 3-year average.

Average May [shuttle secondary railcar bids/offers](#) (per car) were \$700 above tariff for the week ending May 14. This was \$104 more than last week and \$835 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were \$50 above tariff. This was unchanged from last week and \$150 lower than this week last year.

Barge

For the week ending May 16, [barged grain movements](#) totaled 723,150 tons. This was 14 percent more than the previous week and 18 percent less than the same week last year.

For the week ending May 16, 458 [barges moved down river](#), 40 more than the previous week. There were 467 grain barges unloaded in the New Orleans region, 7 percent fewer than the previous week.

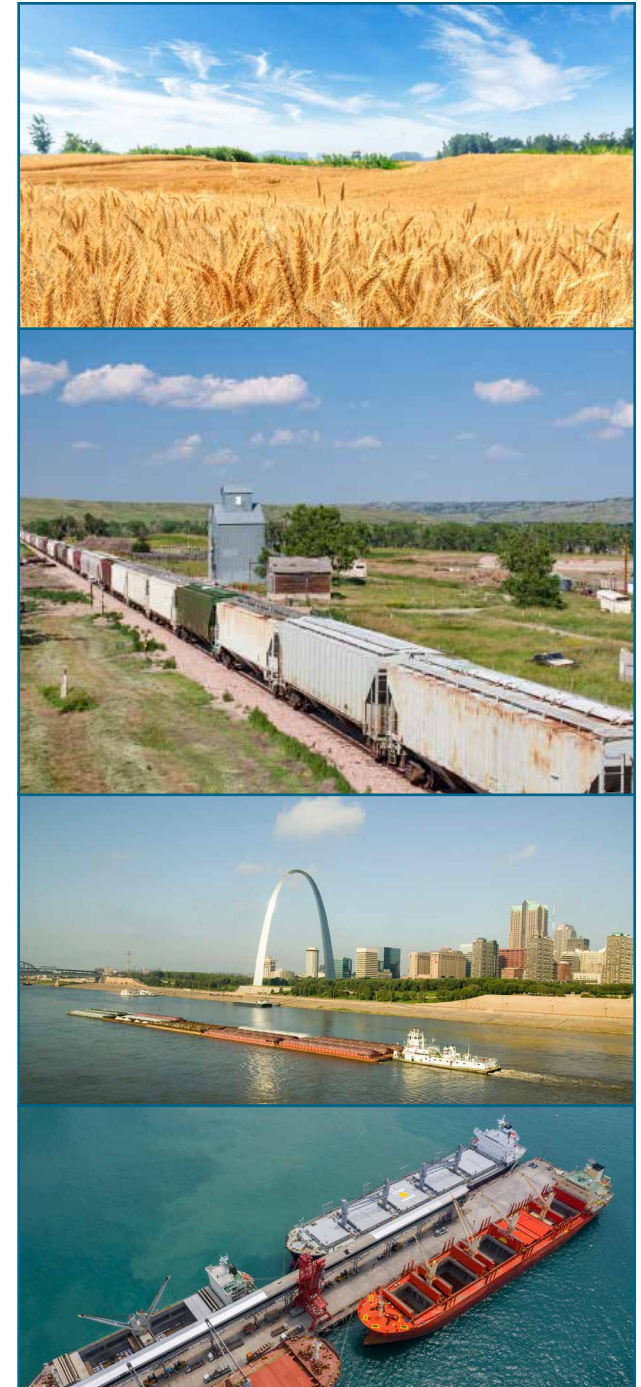
Ocean

For the week ending May 14, 22 [oceangoing grain vessels](#) were loaded in the Gulf—19 percent fewer than the same period last year. Within the next 10 days (starting May 15), 37 vessels were expected to be loaded—42 percent more than the same period last year.

As of May 14, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$72.00, up 6 percent from the previous week. The rate from the Pacific Northwest to Japan was \$37.25 per mt, up 3 percent from the previous week.

Fuel

For the week ending May 18, the [U.S. average diesel fuel price](#) decreased 4.3 cents from the previous week to \$5.596 per gallon, 206.0 cents above the same week last year.



Landed Costs of Grain to Mexico Rose in First Quarter 2026; Exports Held Steady

Mexico is a major importer of U.S. grain (corn, soybeans, and wheat). Given Mexico's trade status, low transportation and landed costs for

U.S.-Mexico routes are vital to the competitiveness of U.S. grain in Mexico and globally. U.S. grain is transported to Mexico

either by cross-border land movements or by sea movements to Mexican ports for inland distribution.

Table 1. Quarterly costs of transporting U.S. grain to Veracruz, Mexico, and U.S.-Mexico border locations

Cost	Water route (to Veracruz) \$/metric ton					Land route (to U.S.-Mexico border locations) \$/metric ton				
	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.
	CORN									
	Illinois origin					Iowa origin				
Truck	21.68	16.31	17.63	-18.7	8.1	7.24	7.39	7.26	0.3	-1.8
Rail	-	-	-	-	-	59.61	60.27	59.99	0.6	-0.5
Barge	27.77	29.87	34.22	23.2	14.6	-	-	-	-	-
Ocean	13.64	17.13	15.73	15.3	-8.2	-	-	-	-	-
Total transportation cost	63.09	63.31	67.58	7.1	6.7	66.85	67.66	67.25	0.6	-0.6
Farm value	184.66	161.02	165.21	-10.5	2.6	177.02	158.78	164.43	-7.1	3.6
Landed cost	247.75	224.33	232.79	-6.0	3.8	243.87	226.44	231.68	-5.0	2.3
Transport % of landed cost	25	28	29	4	1	27	30	29	2	-1
Cost	Water route (to Veracruz) \$/metric ton					Land route (to U.S.-Mexico border locations) \$/metric ton				
	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.
	SOYBEANS									
	Illinois origin					Missouri origin				
Truck	21.68	16.31	17.63	-18.7	8.1	7.24	7.39	7.26	0.3	-1.8
Rail	-	-	-	-	-	53.27	43.60	43.50	-18.3	-0.2
Barge	27.77	29.87	34.22	23.2	14.6	-	-	-	-	-
Ocean	13.64	17.13	15.73	15.3	-8.2	-	-	-	-	-
Total transportation cost	63.09	63.31	67.58	7.1	6.7	60.51	50.99	50.76	-16.1	-0.5
Farm value	376.01	381.64	391.93	4.2	2.7	374.79	378.58	398.06	6.2	5.1
Landed cost	439.10	444.95	459.51	4.6	3.3	435.30	429.57	448.82	3.1	4.5
Transport % of landed cost	14	14	15	0	0	14	12	11	-3	-1

Table 1 continues on page 5

Table 1 continued from page 4

Cost	Water route (to Veracruz) \$/metric ton					Land route (to U.S.-Mexico border locations) \$/metric ton				
	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.	2025 1st qtr.	2025 4th qtr.	2026 1st qtr.	Percent change yr. to yr.	Percent change qtr. to qtr.
	WHEAT									
	Illinois origin					Kansas origin				
Truck	21.68	16.31	17.63	-18.7	8.1	7.24	7.39	7.26	0.3	-1.8
Rail	-	-	-	-	-	44.30	42.59	42.51	-4.0	-0.2
Barge	18.65	21.24	24.06	29.0	13.3	-	-	-	-	-
Ocean	13.64	17.13	15.73	15.3	-8.2	-	-	-	-	-
Total transportation cost	53.97	54.68	57.42	6.4	5.0	51.54	49.98	49.77	-3.4	-0.4
Farm value	216.05	190.45	195.97	-9.3	2.9	195.35	161.18	176.25	-9.8	9.3
Landed cost	270.02	245.13	253.39	-6.2	3.4	246.89	211.16	226.02	-8.5	7.0
Transport % of landed cost	20	22	23	3	0	21	24	22	1	-2

Note: Since 2022, because of tax changes in Mexico, all three Class I railroads that ship from the United States to Mexico (BNSF, Union Pacific, and Kansas City Southern) report only rates to the border for interchange, called Rule 11 rates. The estimated total includes the estimated tariff through-rate for shuttle train service to U.S.-Mexico border locations and the reported fuel surcharge. The estimated rate does not include any additional costs for shuttle car service. Rates may be revised from what were previously published. Source for ocean freight rates: O'Neil Commodity Consulting. Source for farm values: USDA, National Agricultural Statistics Service. Landed costs equal total transportations cost plus farm values. "-" indicates data not required or applicable. Total may not add exactly because of rounding.

Source: Compiled by USDA, Agricultural Marketing Service

First-quarter 2026 landed costs of shipping all grains to Mexico rose from fourth quarter 2025 (quarter to quarter), while costs varied by commodity from first quarter 2025 (year to year). Year to year, corn and wheat landed costs fell, while soybean landed costs rose. First-quarter total grain exports to Mexico remained steady year to year. Also, year to year, soybean exports fell slightly, as both corn and wheat exports increased.

This article examines the costs of transporting U.S. grain to Mexico over land (land routes) to various border locations and by sea (water routes) to Veracruz, tracking changes over time ([table 1](#)).

Quarter-to-Quarter Transportation

Costs. Quarter to quarter, total transportation costs rose for all three commodities shipped by water routes because of higher barge and truck rates.¹

Weather-related disruptions partly drove the rise in barge rates. In late January, a widespread major winter storm produced significant ice accumulation and low water on the Mississippi River System (MRS)—reducing barge volumes and raising rates. In response, the U.S. Coast Guard restricted draft and tow sizes, and barge operators suspended fleeting operations on portions of the MRS. These logistical

challenges raised barge rates from the end of January to early March ([Grain Transportation Report, \(GTR\), May 7, 2026](#)).

Ocean freight rates dipped with an ample supply of vessels and a seasonal lull in demand due to holidays around the world, including the Chinese Lunar Year celebrations. By the land routes, total transportation costs fell for all three grain commodities, because of lower truck and rail rates (public tariff, plus fuel surcharge).

Year-to-Year Transportation Costs. Year to year, water-route transportation costs to Mexico rose for corn, soybeans, and wheat, because of rising barge and ocean freight rates. Ocean freight rates rose with strong

¹ Water routes typically involve truck transportation to barge to oceangoing vessel, or truck to rail to oceangoing vessel.

movements of bulk items, such as iron ore, coal, and grain during the quarter, and also because of rising bunker fuel prices.

Land-route costs fell for soybeans and wheat, because of lower rail tariff rates, while land-route costs for corn rose slightly.

Quarter-to-Quarter Landed Costs. Quarter to quarter, by both the water and land routes, landed costs to Mexico rose for all three commodities. For waterborne commodities, higher landed costs reflected both rising transportation costs and farm values. For land-route commodities, rising farm values outweighed falling transportation costs, pushing up landed costs ([table 1](#) and figs. 1 and 2).

The share of landed costs comprising transportation ranged from 15 percent to 29 percent for the water routes and from 11 percent to 29 percent for the land routes.

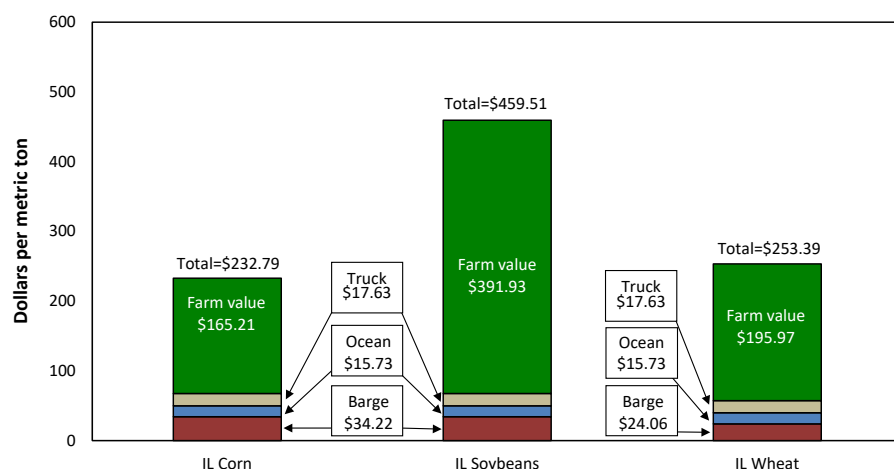
Year-to-Year Landed Costs. Year to year, by both the water and land routes, landed costs fell for corn and wheat, while rising for soybeans. For water-route corn and wheat and land-route corn, falling farm values pushed down landed costs. For water-route soybeans, both rising farm values and transportation costs lifted landed costs.

For land-route wheat, both falling farm values and transportation costs brought down landed costs. Finally, for land-route soybeans, rising farm values outweighed falling transportation costs, pushing up landed costs.

U.S. Exports to Mexico. According to [USDA's Foreign Agricultural Service's Global Agricultural Trade System](#) data, in first quarter 2026, the U.S. grain export volumes destined to Mexico (and their quarter-to-quarter changes) were as follows: 6.07 million metric tons (mmt) of corn (down 7 percent); 2.00 mmt of soybeans (down 40 percent); and 0.11 mmt of wheat (up 10 percent). Year to year, U.S. export volumes to Mexico were up 8 percent for corn, down 5 percent for soybeans, and up 4 percent for wheat.

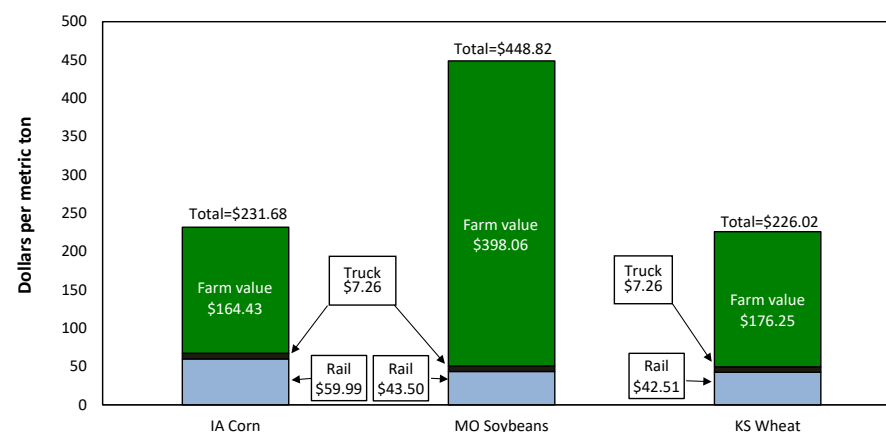
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Figure 1. First-quarter 2026 water-route landed costs to Veracruz, Mexico



Note: IL = Illinois.
Source: USDA, Agricultural Marketing Service.

Figure 2. First-quarter 2026 land-route landed costs to U.S.-Mexico border locations



Note: IA = Iowa; MO = Missouri; KS = Kansas.
Source: USDA, Agricultural Marketing Service.

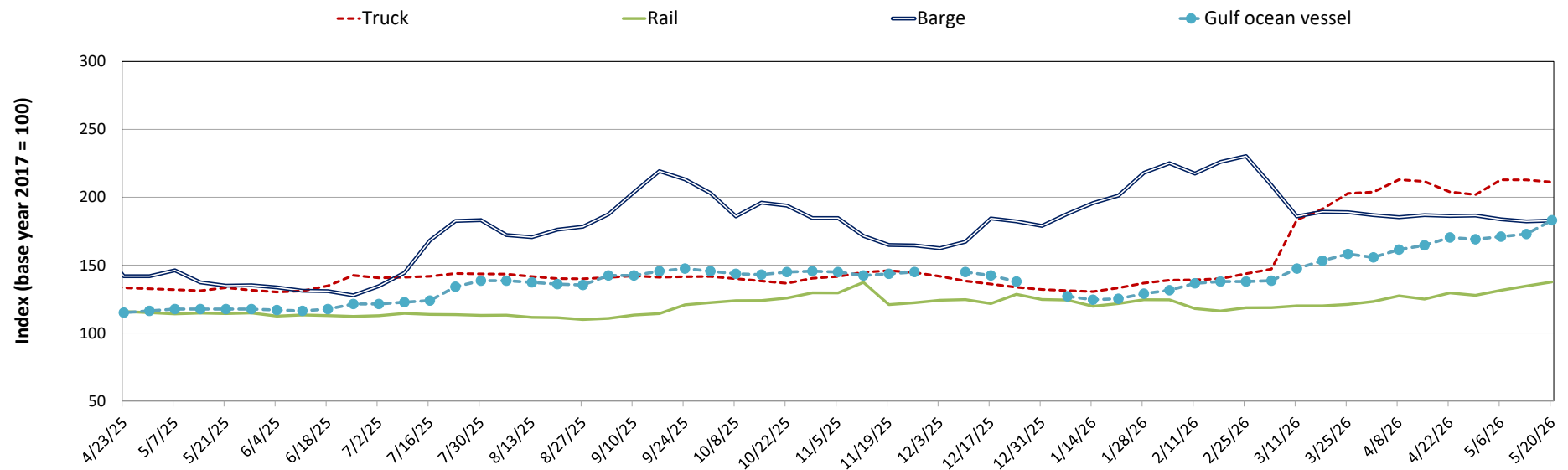
Grains are transported to the domestic and international markets via one or more of the following modes: truck, rail, barge, and oceangoing vessel. Monitoring the cost of transportation for each mode is vital to the marketing decision making process.

Table 1. Grain transport cost indicators

For the week ending:	Truck	Rail	Barge	Ocean	
				Gulf	Pacific
05/20/26	211	138	183	183	177
05/13/26	213	135	182	173	172
05/21/25	133	114	135	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.

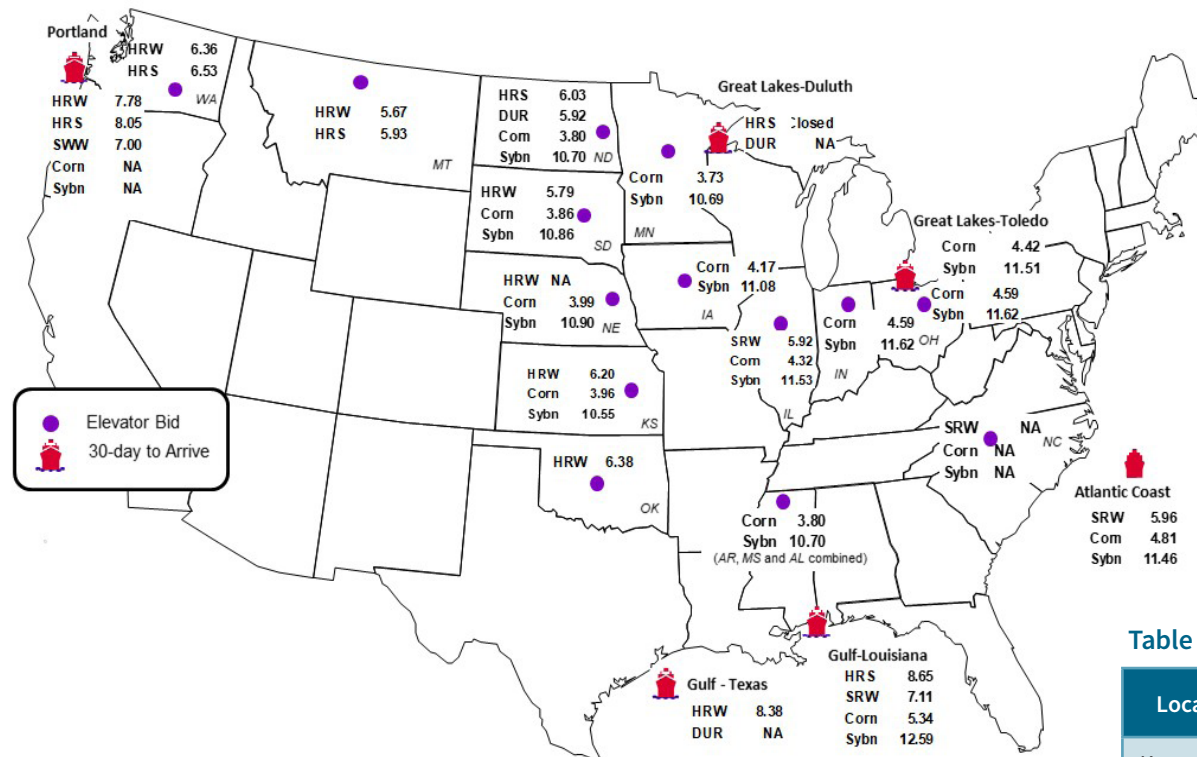
Figure 1. Grain transportation cost indicators as of week ending 5/20/26



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: For U.S. inland data: GeoGrain, and USDA, Agricultural Marketing Service (AMS), *Market News Report*. For corn & soybean export bids: USDA, AMS, *Export Grain Bids Report*. For wheat bids: U.S. Wheat Associates, *Weekly Wheat Report*.

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

Commodity	Origin-destination	5/15/2026	5/8/2026
Corn	IL-Gulf	-1.02	-1.07
Corn	NE-Gulf	-1.35	-1.39
Soybean	IA-Gulf	-1.51	-1.51
HRW	KS-Gulf	-2.18	-1.97
HRS	ND-Portland	-2.02	-2.01

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	5/15/2026	Week ago 5/8/2026	Year ago 5/16/2025
Kansas City	Wheat	July	6.880	6.758	5.164
Minneapolis	Wheat	July	6.853	6.785	5.732
Chicago	Wheat	July	6.356	6.190	5.240
Chicago	Corn	July	4.558	4.712	4.434
Chicago	Soybean	July	11.770	12.080	10.498

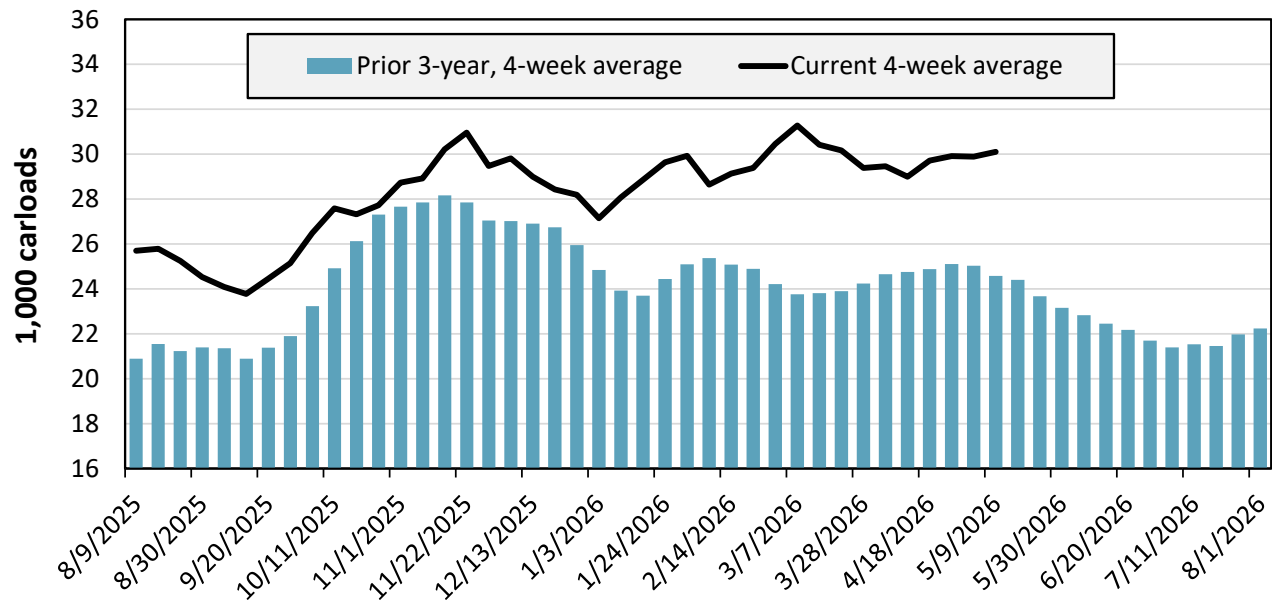
Sources: Chicago Mercantile Exchange (CME), Group Grain, and *Oilseed Futures Report*.

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

For the week ending: 5/09/2026	East		West		Central U.S.		U.S. total
	CSX	NS	BNSF	UP	CPKC	CN	
This week	1,631	2,631	12,489	7,362	3,264	1,970	29,347
This week last year	1,519	3,072	10,753	5,317	2,969	1,192	24,822
2026 YTD	27,662	47,744	238,725	128,190	64,047	32,305	538,673
2025 YTD	31,517	54,696	209,939	109,455	48,421	26,666	480,694
2026 YTD as % of 2025 YTD	88	87	114	117	132	121	112
Last 4 weeks as % of 2025	104	84	117	121	135	112	115
Last 4 weeks as % of 3-yr. avg.	93	91	127	126	140	146	122
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. CSX = CSX Transportation; NS = Norfolk Southern; BNSF = BNSF; Railway 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 May 9, grain carloads were up 1 percent from the previous week, up 15 percent from last year, and up 22 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: 5/8/2026		East		West		Central U.S.		U.S. Average
		CSX	NS	BNSF	UP	CN	CPKC	
Average grain unit train origin dwell times (hours)	This week	26.6	22.7	36.8	16.6	11.1	14.0	21.3
	Average over last 4 weeks	32.0	23.3	27.5	18.0	11.7	16.7	21.5
	Average of same 4 weeks last year	33.5	31.2	17.9	15.7	12.7	n/a	22.2
Average grain unit train speeds (miles per hour)	This week	22.9	15.8	23.9	24.0	23.7	18.6	21.5
	Average over last 4 weeks	23.1	16.6	23.6	23.6	23.0	19.5	21.5
	Average of same 4 weeks last year	22.1	18.7	25.0	22.4	24.5	n/a	22.5

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

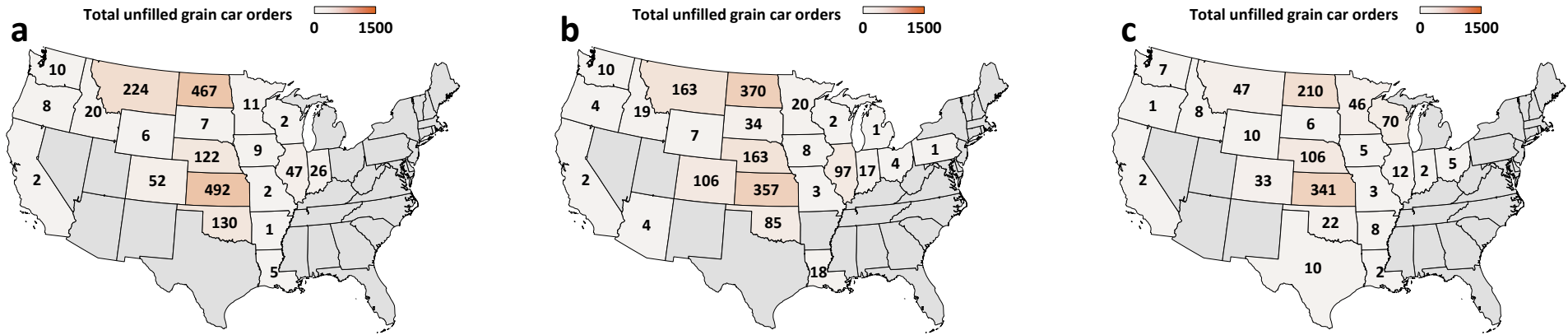
For the week ending: 5/8/2026		East		West		Central U.S.		U.S. Total
		CSX	NS	BNSF	UP	CN	CPKC	
Average number of empty grain cars not moved in over 48 hours	This week	57	14	293	52	3	158	577
	Average over last 4 weeks	49	20	286	44	5	153	557
	Average of same 4 weeks last year	50	10	282	97	6	n/a	446
Average number of loaded grain cars not moved in over 48 hours	This week	69	193	635	36	2	243	1,178
	Average over last 4 weeks	49	160	577	47	12	207	1,052
	Average of same 4 weeks last year	73	184	235	73	3	n/a	569
Average number of grain unit trains held	This week	0	0	6	4	0	7	18
	Average over last 4 weeks	0	0	5	4	1	5	14
	Average of same 4 weeks last year	1	0	6	5	0	n/a	13
Total unfilled manifest grain car orders	This week	51	0	828	582	0	207	1,668
	Average over last 4 weeks	37	9	790	575	0	89	1,499
	Average of same 4 weeks last year	7	3	171	517	0	n/a	697

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](#).

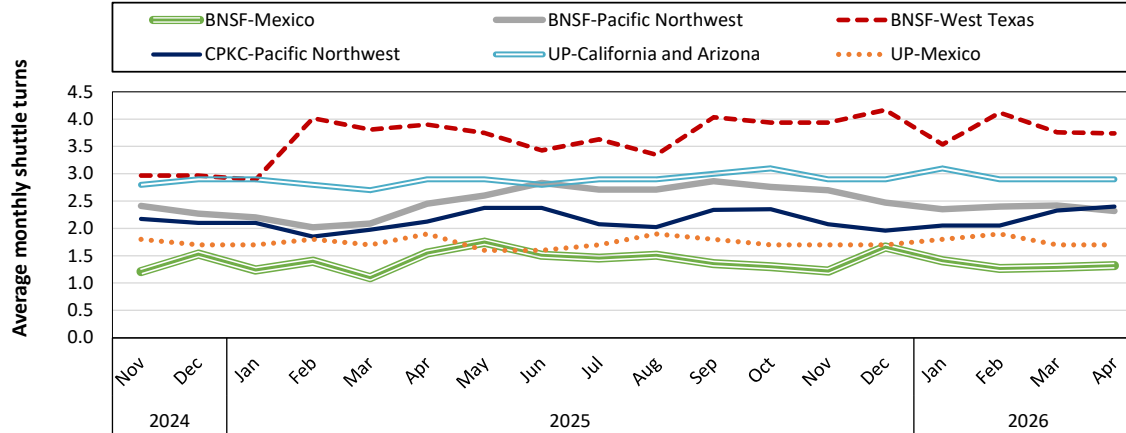
Source: Surface Transportation Board.

Figure 4. Unfilled manifest grain car orders by State for the week ending 5/8/2026 (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

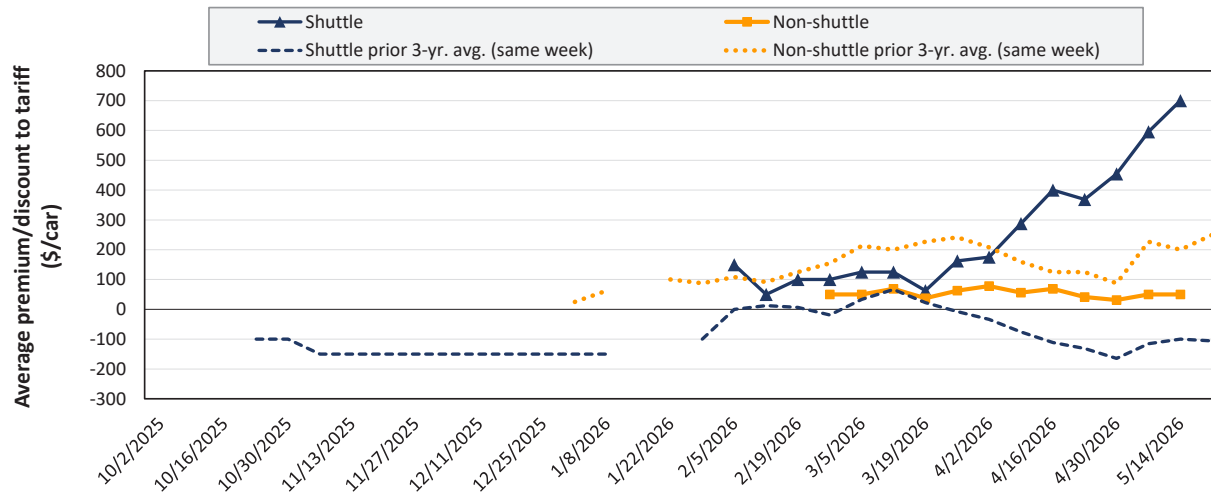


In April 2026, BNSF Railway's average monthly grain shuttle turns were 1.3 to Mexico, 2.3 to the Pacific Northwest, and 3.7 to West Texas. CPKC's shuttle turns averaged 2.4 to the Pacific Northwest. Union Pacific Railroad's shuttle turns averaged 2.9 to California and Arizona, and they averaged 1.7 to 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](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., 1 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 May 2026



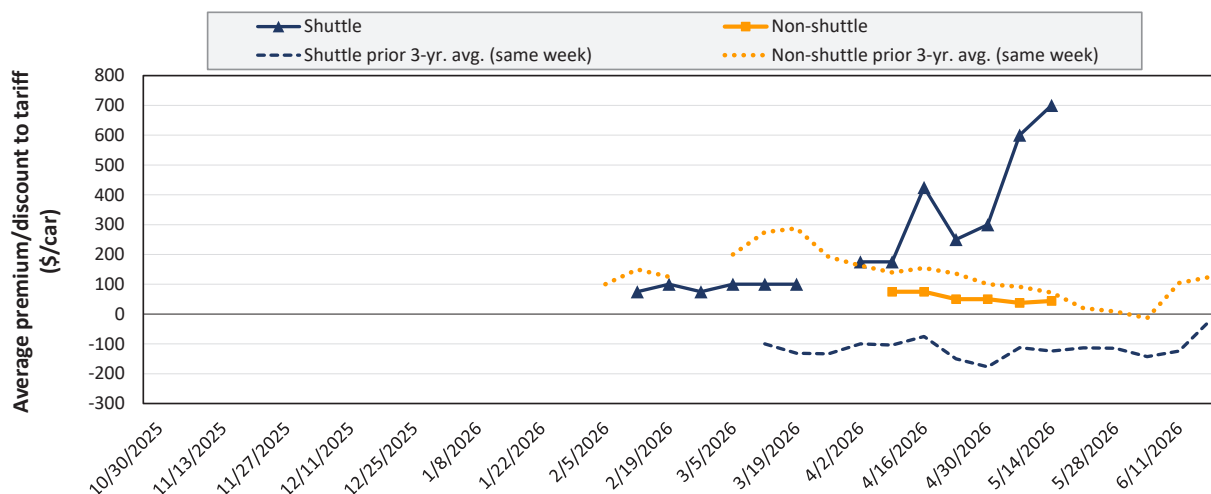
Average non-shuttle bids/offers are unchanged this week, and are \$28 below the peak.

Average shuttle bids/offers rose \$104 this week and are at the peak.

5/14/2026	BNSF	UP
Non-Shuttle	\$50	n/a
Shuttle	\$1,200	\$200

Note: Shuttle bids/offers are for shuttle trains—110+ 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 the Malsam Company.

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



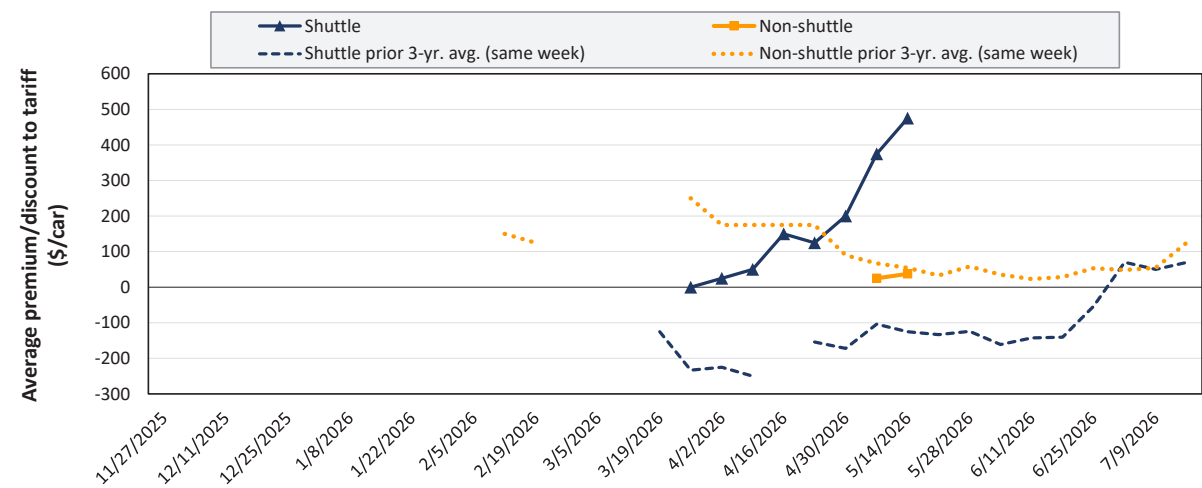
Average non-shuttle bids/offers rose \$6 this week, and are \$31 below the peak.

Average shuttle bids/offers rose \$100 this week and are at the peak.

5/14/2026	BNSF	UP
Non-Shuttle	\$50	\$38
Shuttle	\$700	n/a

Note: Shuttle bids/offers are for shuttle trains—110+ 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 the Malsam Company.

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



Average non-shuttle bids/offers rose \$13 this week, and are at the peak.

Average shuttle bids/offers rose \$100 this week and are at the peak.

5/14/2026	BNSF	UP
Non-Shuttle	\$50	\$25
Shuttle	\$475	n/a

Note: Shuttle bids/offers are for shuttle trains—110+ 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 the Malsam Company.

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

For the week ending: 5/14/2026		Delivery period					
		May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
Non-shuttle	BNSF	50	50	50	n/a	n/a	n/a
	Change from last week	0	0	n/a	n/a	n/a	n/a
	Change from same week 2025	-150	-83	n/a	n/a	n/a	n/a
	UP	n/a	38	25	n/a	n/a	n/a
	Change from last week	n/a	13	0	n/a	n/a	n/a
	Change from same week 2025	n/a	88	25	n/a	n/a	n/a
Shuttle	BNSF	1,200	700	475	200	n/a	1,250
	Change from last week	233	100	100	150	n/a	0
	Change from same week 2025	1,250	706	550	350	n/a	600
	UP	200	n/a	n/a	n/a	n/a	n/a
	Change from last week	-25	n/a	n/a	n/a	n/a	n/a
	Change from same week 2025	421	n/a	n/a	n/a	n/a	n/a
	CPKC	100	n/a	0	-100	n/a	n/a
	Change from last week	50	n/a	-50	n/a	n/a	n/a
	Change from same week 2025	200	n/a	n/a	n/a	n/a	n/a

Note: Shuttle bids/offers are for shuttle trains—110+ 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 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, May 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	\$419.56	\$6,251.56	\$1.69	\$62.08	8.9
	BNSF	Williston, ND	Superior, WI	Shuttle	\$4,291	\$209.78	\$4,500.78	\$1.22	\$44.69	8.6
	CPKC	Westby, MT	St. Louis, MO	Unit	\$5,788	\$1,083.81	\$6,871.81	\$1.86	\$68.24	13.9
	UP	Yuma, AZ	Houston, TX	Manifest	\$6,025	\$782.61	\$6,807.61	\$1.84	\$67.60	-0.4
Hard red spring (HRS)	BNSF	Alton (Hillsboro), ND	Chicago, IL	DET	\$4,804	\$243.10	\$5,047.10	\$1.36	\$50.12	8.1
	BNSF	Alton (Hillsboro), ND	PNW (Seattle, WA)	Shuttle	\$6,215	\$584.46	\$6,799.46	\$1.84	\$67.52	10.6
	BNSF	Alton (Hillsboro), ND	Superior, WI	Shuttle	\$2,865	\$112.88	\$2,977.88	\$0.80	\$29.57	10.6
	BNSF	Alton (Hillsboro), ND	Texas Gulf (Houston, TX)	Shuttle	\$5,732	\$608.26	\$6,340.26	\$1.71	\$62.96	13.8
	BNSF	Bucyrus, ND	PNW (Seattle, WA)	Shuttle	\$5,838	\$514.76	\$6,352.76	\$1.72	\$63.09	10.4
	BNSF	Macon, MT	PNW (Seattle, WA)	Shuttle	\$5,412	\$427.04	\$5,839.04	\$1.58	\$57.98	10.1
	CPKC	Minot, ND	Kalama, WA	Unit	\$5,298	\$959.60	\$6,257.60	\$1.69	\$62.14	6.2
	CPKC	Nekoma, ND	Chicago, IL	Manifest	\$5,030	\$576.71	\$5,606.71	\$1.52	\$55.68	10.7
Hard red winter (HRW)	BNSF	Concordia, KS	Greenwood (Mendota), IL	Shuttle	\$3,400	\$221.00	\$3,621.00	\$0.98	\$35.96	-7.3
	BNSF	Enid, OK	Texas Gulf (Houston, TX)	Shuttle	\$3,600	\$270.98	\$3,870.98	\$1.05	\$38.44	-8.9
	BNSF	Garden City, KS	PNW (Seattle, WA)	Shuttle	\$5,800	\$730.32	\$6,530.32	\$1.76	\$64.85	-4.9
	BNSF	Garden City, KS	San Bernardino, CA	DET	\$5,700	\$513.40	\$6,213.40	\$1.68	\$61.70	6.2
	BNSF	Garden City, KS	Texas Gulf (Houston, TX)	Shuttle	\$4,200	\$374.00	\$4,574.00	\$1.24	\$45.42	-5.9
	BNSF	Salina, KS	Texas Gulf (Houston, TX)	Shuttle	\$4,000	\$386.24	\$4,386.24	\$1.19	\$43.56	-6.1
	BNSF	Wichita, KS	Birmingham, AL	Shuttle	\$3,500	\$318.24	\$3,818.24	\$1.03	\$37.92	-8.4
	BNSF	Wichita, KS	Chicago, IL	DET	\$3,700	\$216.92	\$3,916.92	\$1.06	\$38.90	-8.4
	BNSF	Wichita, KS	Texas Gulf (Houston, TX)	Shuttle	\$3,900	\$346.12	\$4,246.12	\$1.15	\$42.17	-5.0
	UP	Byers, CO	Houston, TX	Shuttle	\$4,525	\$662.91	\$5,187.91	\$1.40	\$51.52	-1.6
	UP	Goodland, KS	Kansas City, MO	Manifest	\$4,967	\$247.95	\$5,214.95	\$1.41	\$51.79	4.2
	UP	Medford, OK	Houston, TX	Shuttle	\$3,775	\$327.18	\$4,102.18	\$1.11	\$40.74	-5.6
	UP	Salina, KS	Houston, TX	Shuttle	\$4,025	\$436.05	\$4,461.05	\$1.21	\$44.30	-4.2
HRS/HRW	BNSF	Bowdle, SD	Chicago, IL	DET	\$4,791	\$262.48	\$5,053.48	\$1.37	\$50.18	8.4
	BNSF	Conrad, MT	PNW (Seattle, WA)	Shuttle	\$4,439	\$331.50	\$4,770.50	\$1.29	\$47.37	10.8
Soft white	BNSF	Templin (Ritzville), WA	PNW (Seattle, WA)	Shuttle	\$2,032	\$163.20	\$2,195.20	\$0.59	\$21.80	6.5
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	0.0

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. 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 Railway, CPKC, CSX Transportation, and Union Pacific Railroad.

Table 7. Rail tariff rates for corn and soybean unit/shuttle train shipments, May 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	\$378.42	\$5,978.42	\$1.51	\$59.37	1.4
	BNSF	Clarkfield, MN	PNW (Seattle, WA)	Railroad	\$5,470	\$650.76	\$6,120.76	\$1.54	\$60.78	8.9
	BNSF	Edison, NE	Hanford, CA	Railroad	\$5,460	\$626.96	\$6,086.96	\$1.54	\$60.45	-1.2
	BNSF	Edison, NE	Hereford, TX	Railroad	\$4,500	\$267.24	\$4,767.24	\$1.20	\$47.34	-6.6
	BNSF	Edison, NE	PNW (Seattle, WA)	Railroad	\$5,350	\$718.76	\$6,068.76	\$1.53	\$60.27	10.2
	BNSF	Greenwood (Mendota), IL	Hereford, TX	Railroad	\$4,620	\$319.94	\$4,939.94	\$1.25	\$49.06	6.4
	BNSF	Phelps (Rock Port), MO	Clovis, NM	Railroad	\$4,260	\$261.12	\$4,521.12	\$1.14	\$44.90	-7.1
	BNSF	Phelps (Rock Port), MO	Texas Gulf (Houston, TX)	Railroad	\$4,000	\$401.88	\$4,401.88	\$1.11	\$43.71	-4.8
	BNSF	Selby, SD	PNW (Seattle, WA)	Railroad	\$5,430	\$566.10	\$5,996.10	\$1.51	\$59.54	7.9
	BNSF	St. Cloud, MN	PNW (Seattle, WA)	Railroad	\$5,430	\$641.58	\$6,071.58	\$1.53	\$60.29	8.8
	CN	Gibson City, IL	Reserve, LA	Private	\$2,301	\$593.34	\$2,894.34	\$0.73	\$28.74	21.9
	CN	Gibson City, IL	Reserve, LA	Railroad	\$2,681	\$593.34	\$3,274.34	\$0.83	\$32.52	18.9
	CPKC	Delhi, LA	Morton, MS	Railroad	\$1,342	\$83.30	\$1,425.30	\$0.36	\$14.15	2.8
	CPKC	Enderlin, ND	Kalama, WA	Railroad	\$5,047	\$1,103.60	\$6,150.60	\$1.55	\$61.08	11.8
	CPKC	Glenwood, MN	Boardman, OR	Railroad	\$5,513	\$1,061.97	\$6,574.97	\$1.66	\$65.29	10.5
	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	\$393.87	\$4,328.87	\$1.09	\$42.99	0.9
	UP	Frankfort, KS	Calipatria, CA	Railroad	\$5,855	\$896.04	\$6,751.04	\$1.70	\$67.04	4.2
Soybeans	UP	Mead, NE	Keyes, CA	Railroad	\$6,015	\$990.09	\$7,005.09	\$1.77	\$69.56	4.8
	UP	Nebraska City, NE	Amarillo, TX	Railroad	\$4,855	\$406.98	\$5,261.98	\$1.33	\$52.25	0.8
	UP	Sloan, IA	Burley, ID	Railroad	\$5,535	\$670.32	\$6,205.32	\$1.57	\$61.62	2.8
	UP	Sterling, IL	Nashville, AR	Railroad	\$4,075	\$412.11	\$4,487.11	\$1.13	\$44.56	1.0
	BNSF	Argyle, MN	PNW (Seattle, WA)	Railroad	\$6,135	\$593.64	\$6,728.64	\$1.82	\$66.82	7.3
	BNSF	Argyle, MN	Texas Gulf (Houston, TX)	Railroad	\$5,185	\$564.74	\$5,749.74	\$1.55	\$57.10	-15.8
	BNSF	Casselton, ND	PNW (Seattle, WA)	Railroad	\$6,085	\$574.94	\$6,659.94	\$1.80	\$66.14	7.1
	BNSF	Casselton, ND	St. Louis, MO	Railroad	\$3,400	\$301.92	\$3,701.92	\$1.00	\$36.76	6.5
	BNSF	Mitchell, SD	PNW (Seattle, WA)	Railroad	\$6,185	\$715.36	\$6,900.36	\$1.86	\$68.52	9.0
	CN	Gibson City, IL	Reserve, LA	Private	\$2,301	\$593.34	\$2,894.34	\$0.78	\$28.74	21.9
	CN	Gibson City, IL	Reserve, LA	Railroad	\$2,681	\$593.34	\$3,274.34	\$0.88	\$32.52	18.9
	CPKC	Enderlin, ND	Kalama, WA	Railroad	\$5,785	\$1,103.60	\$6,888.60	\$1.86	\$68.41	10.4
	CPKC	Enderlin, ND	East St. Louis, IL	Railroad	\$3,526	\$834.02	\$4,360.02	\$1.18	\$43.30	12.6
	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	\$425.79	\$4,075.79	\$1.10	\$40.47	-24.2
	UP	Cozad, NE	Kalama, WA	Railroad	\$5,140	\$890.34	\$6,030.34	\$1.63	\$59.88	-8.8
	UP	Cozad, NE	Houston, TX	Railroad	\$4,010	\$614.46	\$4,624.46	\$1.25	\$45.92	-20.7
	UP	Sloan, IA	Ama, LA	Railroad	\$4,090	\$701.67	\$4,791.67	\$1.30	\$47.58	-19.6

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 Railway, Canadian National Railway, CPKC, CSX Transportation, and Union Pacific Railroad.

Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, May 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	\$436	\$5,077	\$1.27	\$49.97	8.6%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$900	\$5,980	\$1.50	\$58.86	7.7%
	Council Bluffs, IA	Laredo, TX	CPKC	Non-shuttle	\$5,550	\$995	\$6,545	\$1.64	\$64.42	7.7%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$859	\$5,864	\$1.47	\$57.71	7.4%
	Marshall, MO	Laredo, TX	CPKC	Non-shuttle	\$5,190	\$911	\$6,101	\$1.53	\$60.05	7.6%
	Pontiac, IL	Eagle Pass, TX	UP	Shuttle	\$4,535	\$728	\$5,263	\$1.32	\$51.80	3.8%
	Sterling, IL	Eagle Pass, TX	UP	Shuttle	\$4,655	\$756	\$5,411	\$1.35	\$53.26	4.0%
Soybeans	Superior, NE	El Paso, TX	BNSF	Shuttle	\$4,622	\$343	\$4,965	\$1.24	\$48.87	-2.5%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$900	\$5,980	\$1.60	\$58.86	7.7%
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	\$4,325	\$370	\$4,695	\$1.26	\$46.21	-13.4%
	Grand Island, NE	Eagle Pass, TX	UP	Shuttle	\$4,950	\$693	\$5,643	\$1.51	\$55.54	-14.7%
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	\$4,325	\$369	\$4,694	\$1.26	\$46.20	-13.4%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$859	\$5,864	\$1.57	\$57.71	7.4%
Wheat	Roelyn, IA	Eagle Pass, TX	UP	Shuttle	\$5,035	\$726	\$5,761	\$1.54	\$56.70	-14.2%
	FT Worth, TX	El Paso, TX	BNSF	DET	\$3,000	\$267	\$3,267	\$0.87	\$32.15	-20.5%
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	\$2,800	\$267	\$3,067	\$0.82	\$30.19	-16.5%
	Great Bend, KS	Laredo, TX	UP	Shuttle	\$4,325	\$520	\$4,845	\$1.30	\$47.68	1.0%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$859	\$5,864	\$1.57	\$57.71	7.4%
	Wichita, KS	Laredo, TX	UP	Shuttle	\$4,065	\$458	\$4,523	\$1.21	\$44.52	0.4%

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

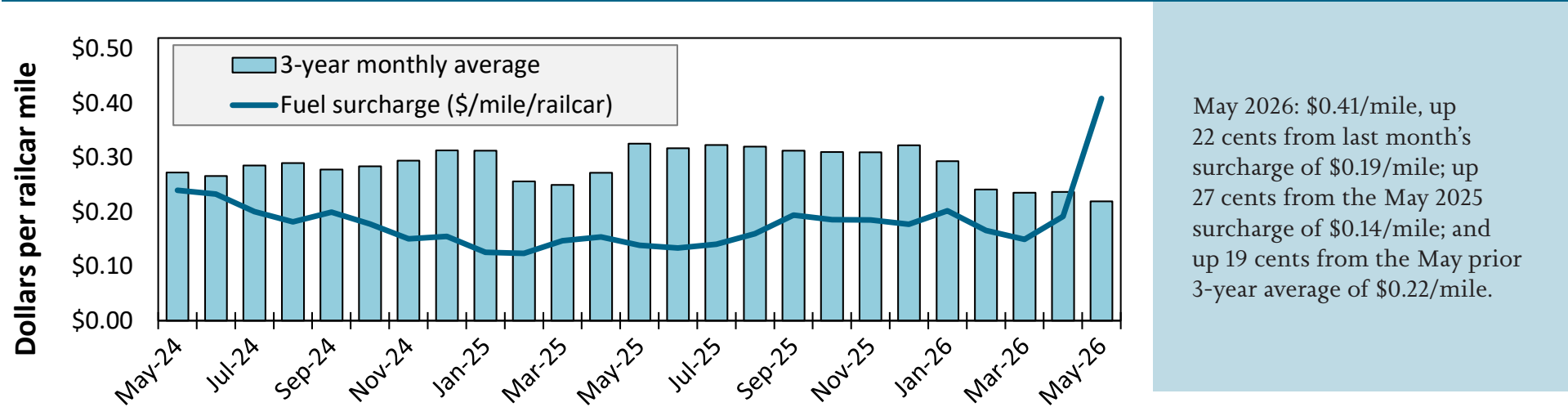
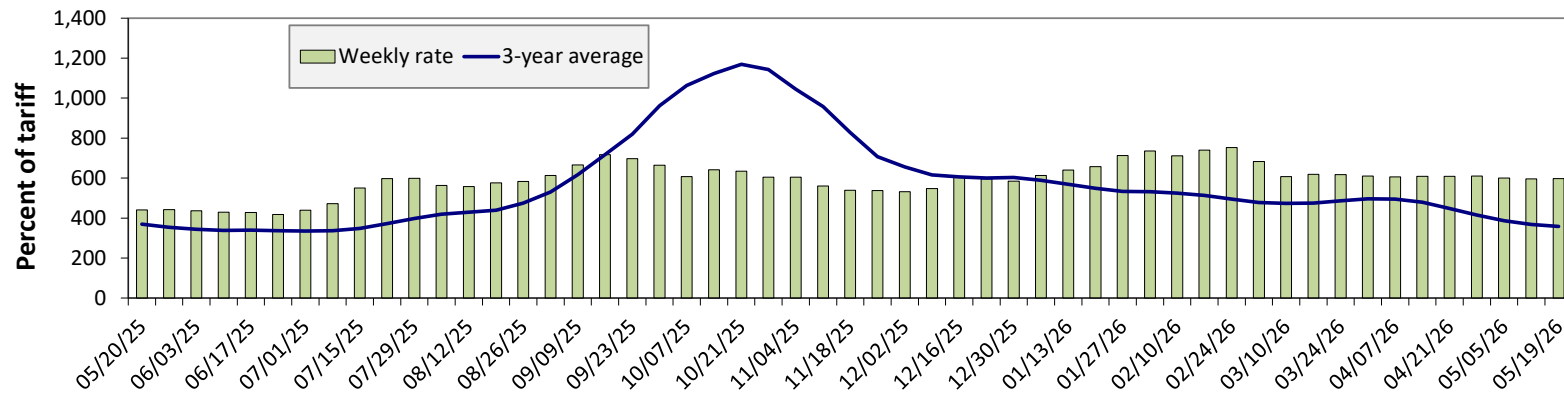


Figure 10. Illinois River barge freight rate



For the week ending May 19: there is no change from the previous week; 36 percent higher than last year; and 67 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	5/19/2026	684	611	598	453	403	375
	5/12/2026	673	613	596	453	409	375
\$/ton	5/19/2026	42.34	32.51	27.75	18.07	18.90	11.78
	5/12/2026	41.66	32.61	27.65	18.07	19.18	11.78
Measure	Time Period	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Current week % change from the same week	Last year	42	34	36	44	22	28
	3-year avg.	57	55	67	69	42	53
Rate	June	666	605	586	445	403	363
	August	689	636	595	548	556	547

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](#).

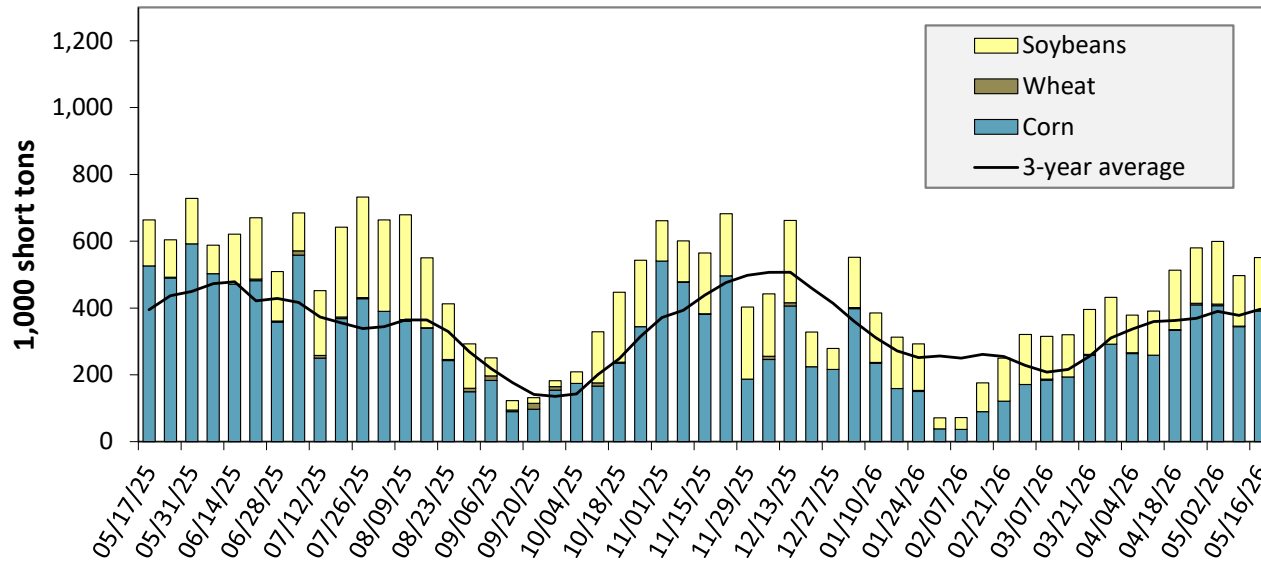
Source: USDA, Agricultural Marketing Service.

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 May 16: 17 percent lower than last year and 39 percent higher than the 3-year average.

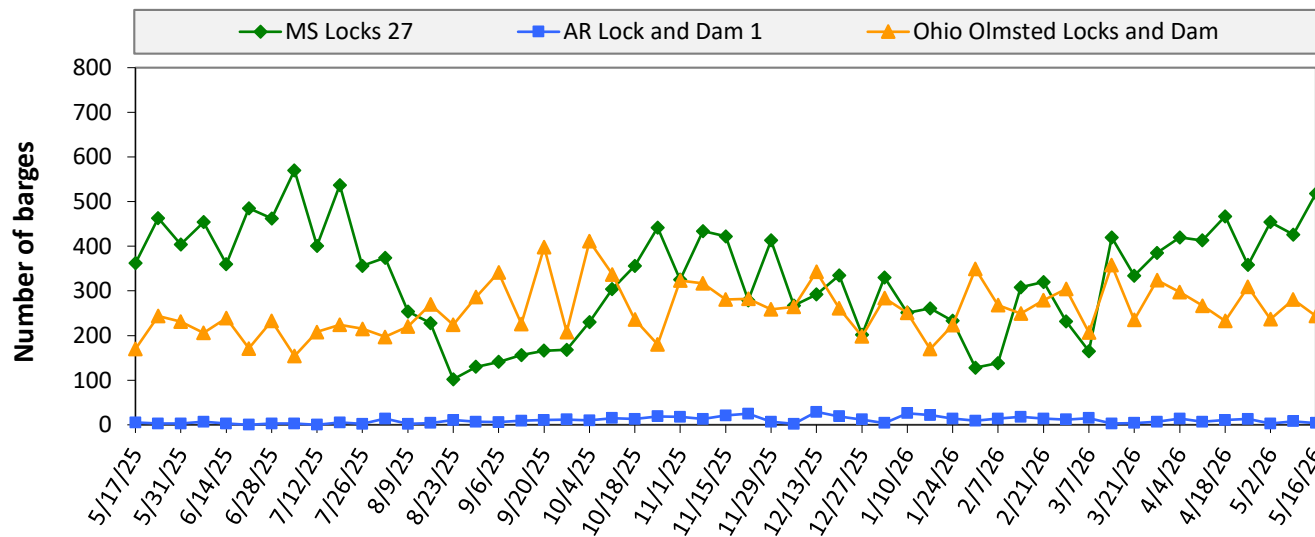
Note: The 3-year average is a 4-week moving average.
Source: U.S. Army Corps of Engineers.

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

For the week ending 05/16/2026	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	129	3	92	0	224
Mississippi River (Winfield, MO (L25))	244	2	87	0	333
Mississippi River (Alton, IL (L26))	198	0	114	0	312
Mississippi River (Granite City, IL (L27))	391	0	160	0	551
Illinois River (La Grange)	78	0	59	0	137
Ohio River (Olmsted)	74	2	69	0	145
Arkansas River (L1)	0	14	13	0	27
Weekly total - 2026	465	16	242	0	723
Weekly total - 2025	678	26	172	9	886
2026 YTD	6,047	327	4,014	31	10,418
2025 YTD	7,207	390	4,238	94	11,930
2026 as % of 2025 YTD	84	84	95	32	87
Last 4 weeks as % of 2025	80	66	116	16	88
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.

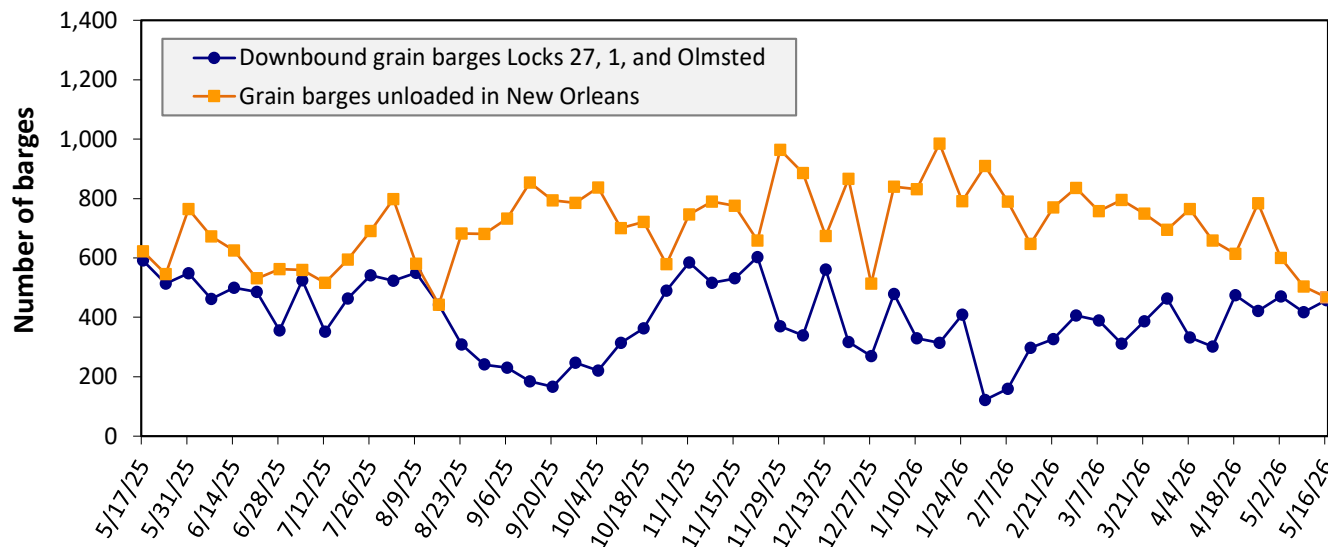
Figure 13. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam



For the week ending May 16: 766 barges transited the locks, 51 barges more than the previous week, and 36 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 May 16: 458 barges moved down river, 40 more than the previous week; 467 grain barges unloaded in the New Orleans Region, 7 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	
		May 2026	April 2026	May 2025	Last year	3-year avg.
Snake River	Lewiston, ID/Clarkston, WA/Wilma, WA	\$24.43	\$22.63	\$21.55	13.3	16.5
	Central Ferry, WA/Almota, WA	\$23.50	\$21.70	\$20.65	13.8	16.9
	Lyons Ferry, WA	\$22.45	\$20.65	\$19.64	14.3	17.3
	Windust, WA/Lower Monumental, WA	\$21.38	\$19.58	\$18.61	14.9	17.8
	Sheffler, WA	\$21.35	\$19.55	\$18.58	14.9	17.8
Columbia River	Burbank, WA/Kennewick, WA/Pasco, WA	\$20.11	\$18.31	\$17.38	15.7	18.4
	Port Kelly, WA/Wallula, WA	\$19.88	\$18.08	\$17.16	15.8	18.5
	Umatilla, OR	\$19.78	\$17.98	\$17.06	15.9	18.6
	Boardman, OR/Hogue Warner, OR	\$19.51	\$17.71	\$16.80	16.1	18.8
	Arlington, OR/Roosevelt, WA	\$19.35	\$17.55	\$16.64	16.3	18.9
	Biggs, OR	\$17.97	\$16.17	\$15.31	17.3	19.8
	The Dalles, OR	\$16.83	\$15.03	\$14.21	18.4	20.7

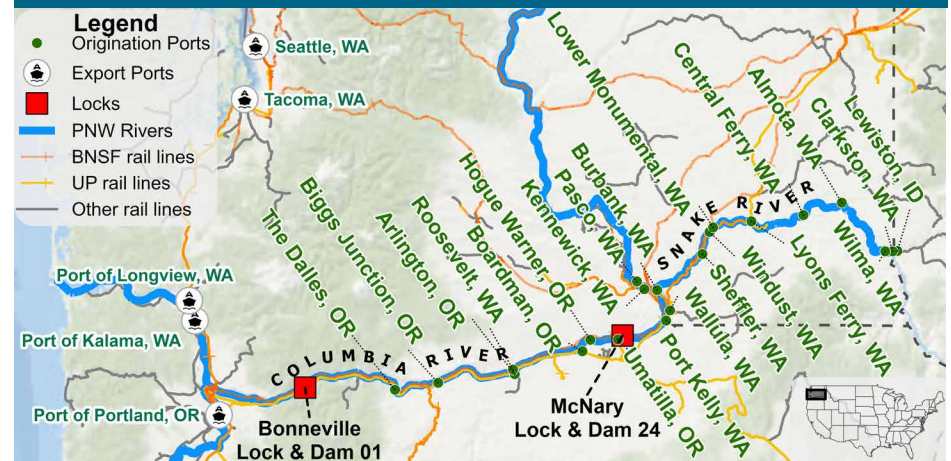
Note: Destination is Portland, OR, or Vancouver, WA; ton = 2,000 pounds; n/a = data not available.
Source: USDA, Agricultural Marketing Service.

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

April, 2026	Wheat	Other	Total
Snake River (McNary Lock and Dam (L24))	354	0	354
Columbia River (Bonneville Lock and Dam (L1))	392	0	392
Monthly total 2026	392	0	392
Monthly total 2025	423	0	423
2026 YTD	1,160	0	1,160
2025 YTD	1,327	0	1,327

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.

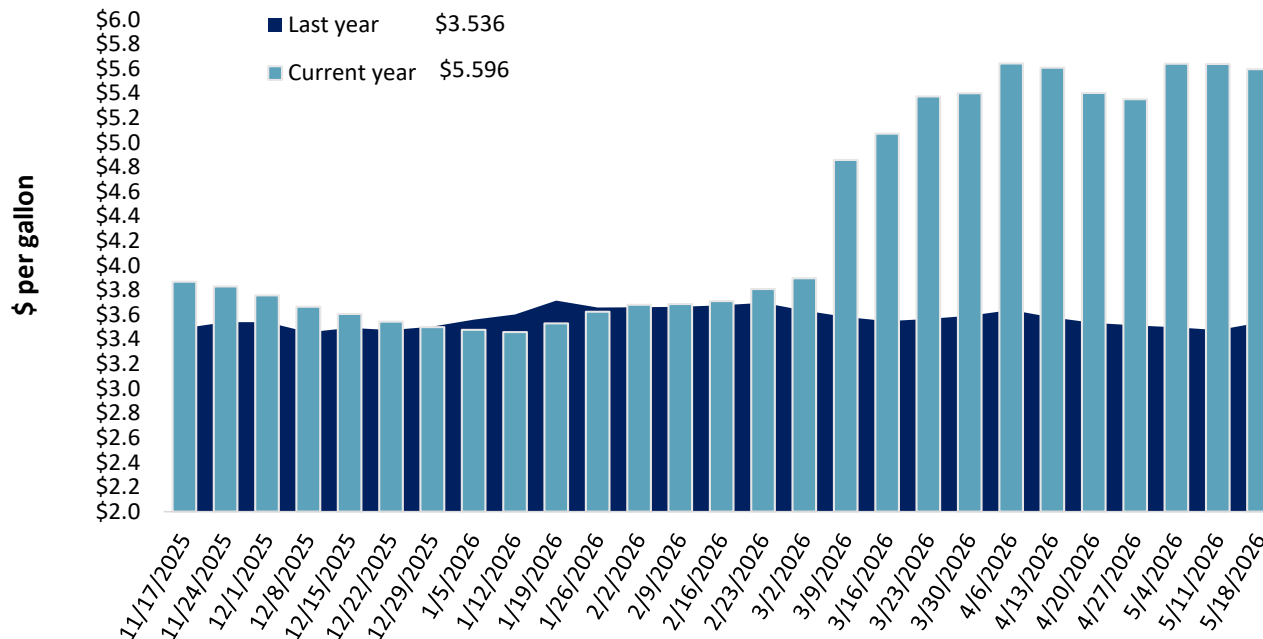
Table 13. Retail on-highway diesel prices, week ending 5/18/2026 (U.S. \$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	5.420	-0.045	1.840
	New England	5.808	-0.041	1.911
	Central Atlantic	5.819	-0.044	2.031
	Lower Atlantic	5.231	-0.047	1.762
II	Midwest	5.749	-0.066	2.268
III	Gulf Coast	5.122	-0.030	1.921
IV	Rocky Mountain	5.549	0.058	2.037
V	West Coast	6.524	-0.038	2.228
	West Coast less California	5.920	0.015	2.092
	California	7.222	-0.099	2.387
Total	United States	5.596	-0.043	2.060

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 May 18, the U.S. average diesel fuel price decreased 4.3 cents from the previous week to \$5.596 per gallon, 206.0 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 05/14/2026	854	269	781	557	35	2,496	20,623	4,927	28,046
	This week year ago	597	168	409	397	25	1,596	16,675	4,163	22,434
	Last 4 wks. as % of same period 2024/25	158	306	208	158	215	175	125	131	129
Current shipped (cumulative) exports sales	2025/26 YTD	7,973	3,094	5,807	5,012	613	22,565	59,250	34,444	116,259
	2024/25 YTD	4,916	2,970	6,286	5,359	327	19,858	46,604	44,025	110,488
	YTD 2025/26 as % of 2024/25	162	104	92	94	187	114	127	78	105
	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 5/14/2025	Total commitments (1,000 mt)			% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2026/27	YTD MY 2025/26	YTD MY 2024/25		
Mexico	1,766	22,510	20,902	8	19,839
Japan	466	14,022	11,009	27	10,478
Colombia	0	7,137	6,460	10	5,493
China	0	0	33	-100	3,461
Korea	0	8,385	5,177	62	3,127
Top 5 importers	2,232	52,054	43,581	19	42,399
Total U.S. corn export sales	2,335	79,873	63,279	26	54,276
% of YTD current month's export projection	3%	95%	87%	-	-
Change from prior week	281	2,125	1,191	-	-
Top 5 importers' share of U.S. corn export sales	96%	65%	69%	-	78%
USDA forecast May 2026	80,014	83,824	72,597	15	-
Corn use for ethanol USDA forecast May 2026	142,240	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 5/14/2026	Total commitments (1,000 mt)			% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2026/27	YTD MY 2025/26	YTD MY 2024/25		
China	0	11,875	22,480	-47	26,078
Mexico	122	4,660	4,848	-4	4,762
Japan	55	1,969	1,827	8	2,107
Egypt	0	4,593	2,944	56	2,098
Indonesia	6	2,114	1,668	27	1,997
Top 5 importers	182	25,211	33,768	-25	37,042
Total U.S. soybean export sales	510	39,371	48,188	-18	48,941
% of YTD current month's export projection	1%	95%	94%	-	-
Change from prior week	173	351	308	-	-
Top 5 importers' share of U.S. soybean export sales	36%	64%	70%	-	76%
USDA forecast, May 2026	44,361	41,640	51,220	-19	-

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 5/14/2026	Total commitments (1,000 mt)			% change current MY from last MY	Exports 3-year average 2022-24 (1,000 mt)
	YTD MY 2026/27	YTD MY 2025/26	YTD MY 2024/25		
Mexico	511	4,615	3,894	19	3,358
Philippines	313	2,959	2,653	12	2,473
Japan	69	2,349	2,115	11	2,045
China	0	336	139	142	1,137
Korea	325	1,873	2,419	-23	1,674
Taiwan	106	1,018	1,016	0	935
Thailand	116	714	950	-25	667
Nigeria	0	1,605	761	111	629
Indonesia	0	1,091	768	42	518
Colombia	66	759	546	39	489
Top 10 importers	1505	17,319	15,262	13	13,926
Total U.S. wheat export sales	2,030	25,061	21,455	17	19,135
% of YTD current month's export projection	10%	101%	95%	-	-
Change from prior week	130	166	-13	-	-
Top 10 importers' share of U.S. wheat export sales	74%	69%	71%	-	73%
USDA forecast, May 2026	21,092	24,766	22,480	10	-

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)

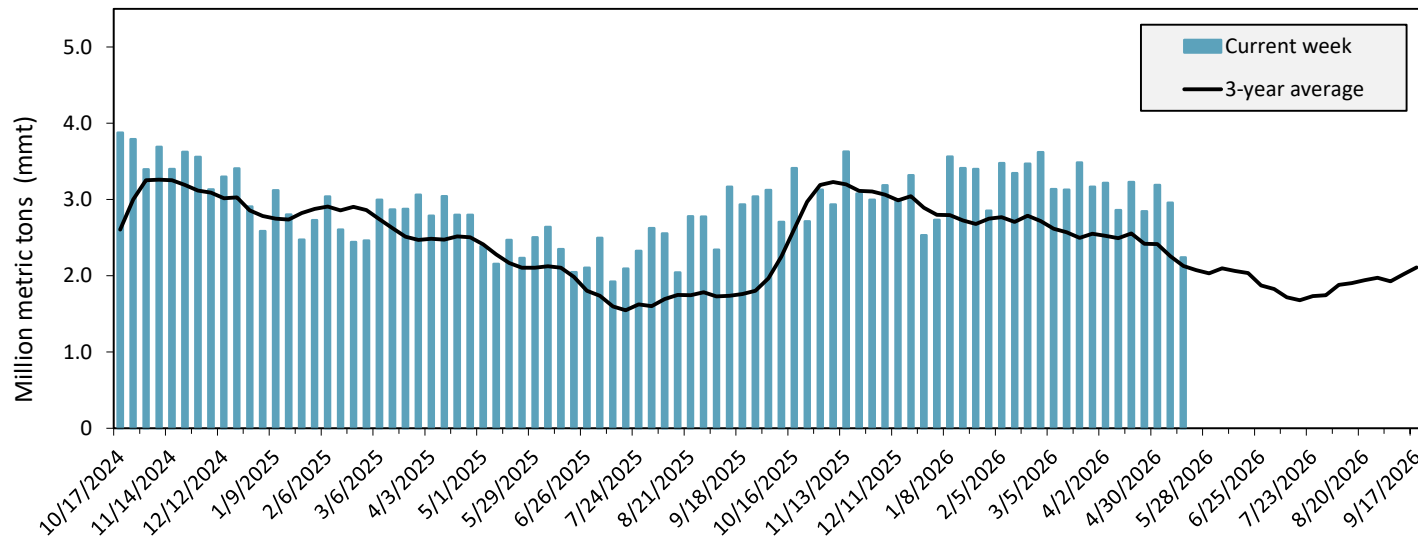
Port regions	Commodity	For the week ending 05/14/2026	Previous week*	Current week as % of previous	2026 YTD*	2025 YTD*	2026 YTD as % of 2025 YTD	Last 4-weeks as % of:		2025 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	450	542	83	9,770	9,985	98	89	124	24,214
	Soybeans	203	139	147	3,695	1,966	188	297	527	2,957
	Wheat	124	265	47	3,872	4,149	93	91	121	12,271
	All grain	843	945	89	17,492	16,194	108	103	140	39,721
Mississippi Gulf	Corn	592	819	72	14,561	14,138	103	105	115	37,115
	Soybeans	121	324	37	10,641	9,348	114	158	148	23,350
	Wheat	21	54	38	1,197	1,312	91	89	65	3,980
	All grain	734	1,198	61	26,399	24,798	106	114	118	64,484
Texas Gulf	Corn	0	0	n/a	554	105	528	n/a	649	590
	Soybeans	0	0	n/a	100	106	94	n/a	n/a	1,431
	Wheat	13	95	14	1,481	1,261	117	59	84	4,690
	All grain	75	146	51	4,915	1,556	316	210	156	7,774
Interior	Corn	261	301	87	5,960	4,895	122	103	125	15,546
	Soybeans	156	136	114	2,725	2,571	106	102	129	7,712
	Wheat	55	70	79	1,134	1,118	101	88	109	3,104
	All grain	497	536	93	10,037	8,811	114	99	125	26,887
Great Lakes	Corn	21	42	50	196	0	n/a	n/a	n/a	414
	Soybeans	0	8	0	20	0	n/a	n/a	333	63
	Wheat	11	28	40	112	93	121	174	170	434
	All grain	32	78	41	329	93	355	556	405	911
Atlantic	Corn	54	0	n/a	673	148	454	588	656	607
	Soybeans	4	56	7	484	438	110	604	359	1,085
	Wheat	0	0	n/a	6	27	22	22	56	81
	All grain	58	56	104	1,163	613	190	363	425	1,773
All Regions	Corn	1,379	1,704	81	31,714	29,270	108	105	126	78,486
	Soybeans	484	663	73	18,069	14,532	124	159	175	36,851
	Wheat	224	512	44	7,803	7,960	98	86	104	24,560
	All grain	2,239	2,959	76	60,740	52,170	116	113	132	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.

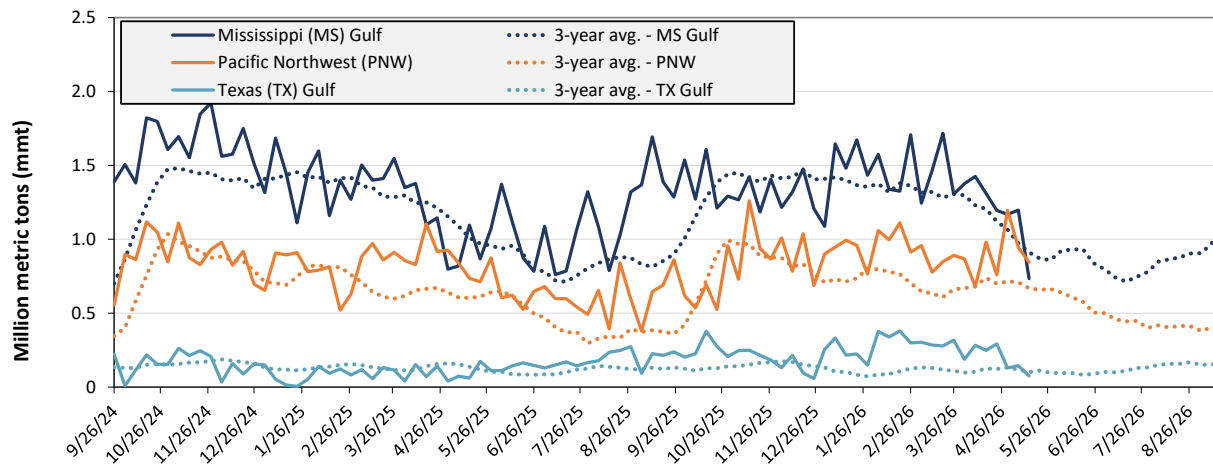
The United States exports approximately one-quarter of the grain it produces. On average, this includes nearly 46 percent of U.S.-grown wheat, 47 percent of U.S.-grown soybeans, and 15 percent of the U.S.-grown corn. In 2025, approximately 51 percent of the U.S. grain-export shipments departed through the U.S. Gulf region and 28 percent departed through the PNW.

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



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)



Source: USDA, Federal Grain Inspection Service.

Week ending 05/14/26 inspections (mmt):

MS Gulf: 0.73

PNW: 0.84

TX Gulf: 0.07

Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 39	down 49	down 40	down 11
Last year (same 7 days)	down 29	down 3	down 27	up 16
3-year average (4-week moving average)	down 20	down 27	down 20	up 26

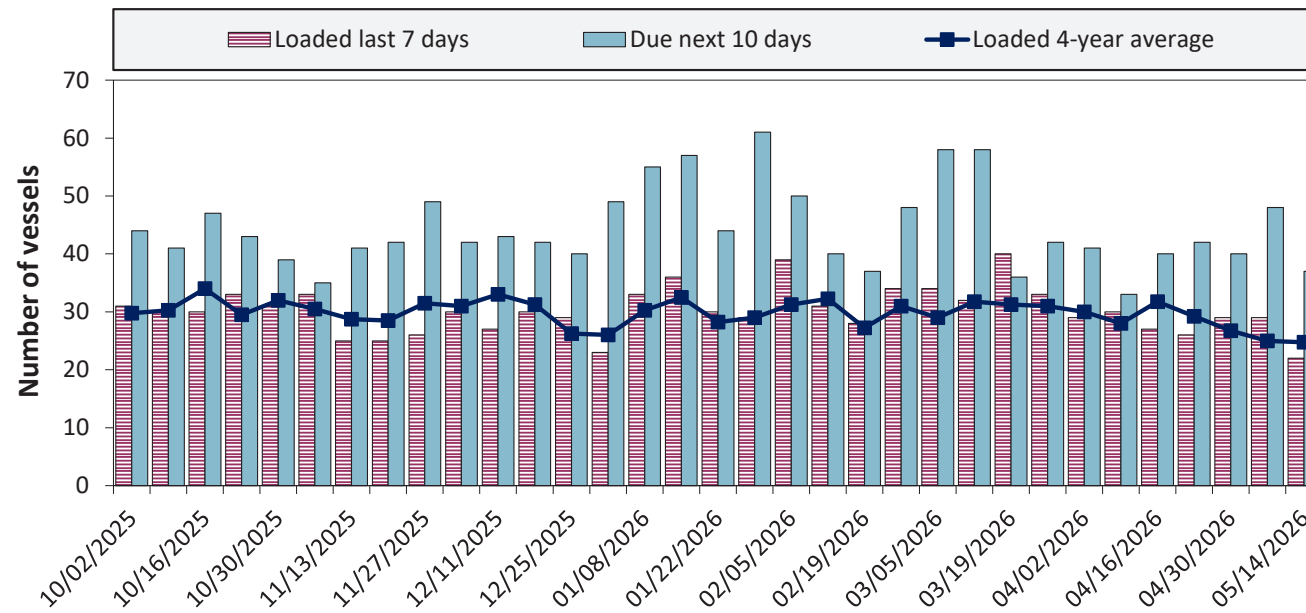
Table 19. Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
5/14/2026	19	22	37	20
5/7/2026	10	29	48	20
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

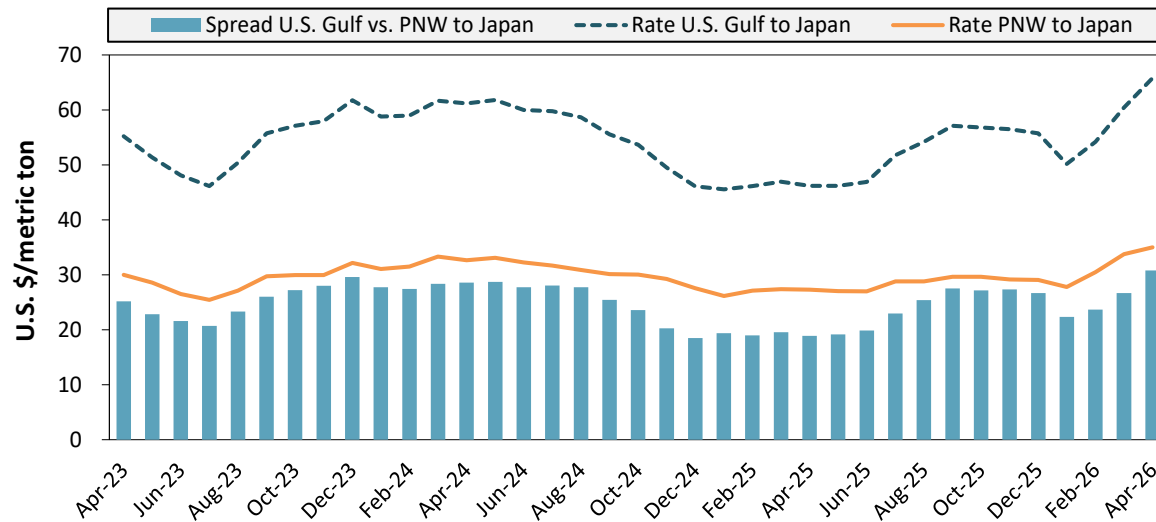


Week ending 05/14/26, number of vessels	Loaded	Due
Change from last year	-19%	42%
Change from 4-year average	-11%	-2%

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 /World Perspectives, Inc.

Ocean rates	U.S. Gulf	PNW	Spread
April 2026	\$65.50	\$35.00	\$30.80
Change from April 2025	43%	28%	63%
Change from 4-year average	9%	4%	15%

Table 20. Ocean freight rates for selected shipments, week ending 05/16/2026

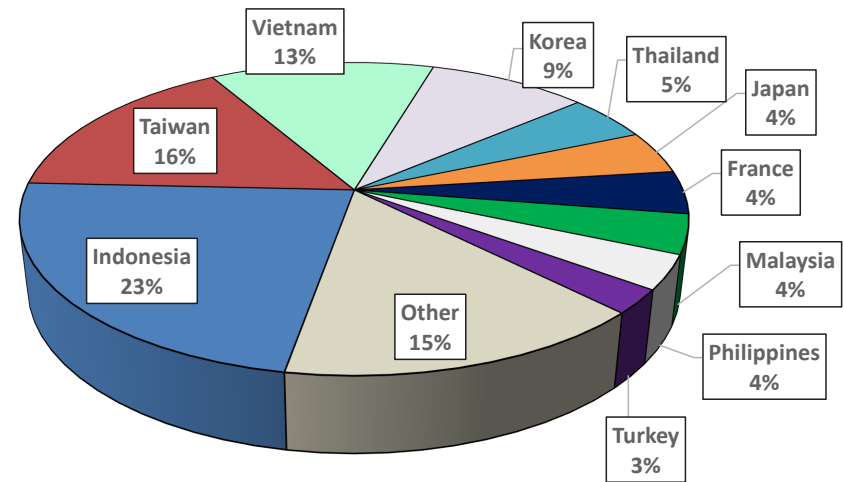
Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US\$/metric ton)
U.S. Gulf	Colombia	Soybean meal	Mar 24, 2026	May 1/10, 2026	50,000	31.60
PNW	Bangladesh	Soybeans	Mar 11, 2026	May 1/10, 2026	48,400	57.31
PNW	S. Korea	Heavy grain	Mar 12, 2026	May 20/30, 2026	65,000	40.50
PNW	S. Korea	Heavy grain	Feb 5, 2026	Apr 15/May 25, 2026	60,000	29.40
PNW	S. Korea	Heavy grain	Mar 10, 2026	May 20/Jul 20, 2026	68,000	34.75
PNW	Taiwan	Wheat	Apr 2, 2026	May 30/Jun 13, 2026	51,300	52.00
Brazil	China	Heavy grain	Apr 28, 2026	Jun 1/30, 2026	63,000	49.75
Brazil	N. China	Heavy grain	May 1, 2026	May 24/31, 2026	66,000	52.75
Brazil	N. China	Heavy grain	Apr 30, 2026	May 25/31, 2026	64,000	54.50
Brazil	N. China	Heavy grain	Apr 17, 2026	May 5/14, 2026	66,000	52.00
Brazil	China	Heavy grain	Mar 18, 2026	Apr 20/30, 2026	63,000	57.00
Brazil	China	Heavy grain	Mar 23, 2026	Apr 15/24, 2026	66,000	53.00
Brazil	Indonesia	Soybeans	Mar 25, 2026	May 1/10, 2026	60,000	57.00
Brazil	S. Korea	Heavy grain	Feb 4, 2026	Apr 1/30, 2026	58,000	47.50
Brazil	Thailand	Soybeans	Apr 23, 2026	Jun 1/20, 2026	60,000	45.00

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 2025, containers were used to transport 11 percent of total U.S. waterborne grain exports. Approximately 48 percent of U.S. waterborne grain exports in 2025 went to Asia, of which 19 percent were moved in containers. Approximately 83 percent of U.S. waterborne containerized grain exports were destined for Asia.

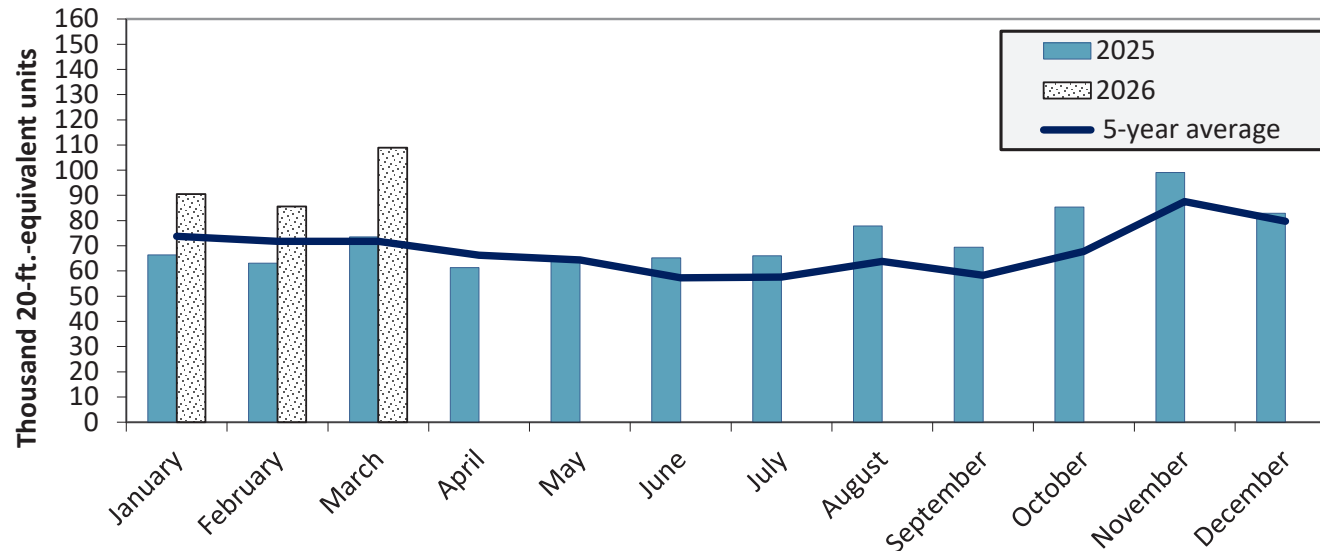
Figure 21. Top 10 destination markets for U.S. containerized grain exports, Jan-Mar 2026



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 PERS data, S&P Global.

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



Containerized grain shipments in March 2026 were up 48.0 percent from last year and up 51.6 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 PERS data, S&P Global.

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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](#).

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