



# Grain Transportation Report

## Contents

|                                       |    |
|---------------------------------------|----|
| Weekly Highlights.....                | 2  |
| Snapshots by Sector.....              | 3  |
| Letter to Our Readers.....            | 4  |
| Grain Transportation Indicators ..... | 6  |
| Rail Transportation.....              | 8  |
| Barge Transportation.....             | 16 |
| Truck Transportation .....            | 20 |
| Grain Exports .....                   | 21 |
| Ocean Transportation.....             | 25 |
| Contacts and Links.....               | 28 |

December 25, 2025

A weekly publication of the Agricultural Marketing Service

[www.ams.usda.gov/GTR](http://www.ams.usda.gov/GTR)

**UP and NS Submit Merger Application To STB.** On December 19, Union Pacific Railroad (UP) and Norfolk Southern Railway (NS) filed their [merger application](#) to the Surface Transportation Board (STB). At nearly 7,000 pages, the application comprises four volumes: a summary of benefits; market analysis and operating plans; statements of support; and supporting exhibits. The proposed transaction is subject to STB's rules governing mergers between two major Class I railroads ([Grain Transportation Report, July 31, 2025, first highlight](#)).

If STB approves a UP-NS merger, the new firm would be the first single-company, East-West-transcontinental railroad in the United States. According to STB service metrics ([available on AgTransport](#)), UP and NS handled (originated and received) 43 percent of all Class I rail traffic in 2024—including 34 percent of all grain carloads and 42 percent of all grain mill product carloads (e.g., soybean meal, corn syrup, flour, and distiller's dried grains).

STB has 30 days (from December 19) to review the application for completeness. STB has [invited comments](#)—solely on the completeness of the application—by December 29. According to [STB's proposed procedural schedule](#), comments from interested parties on the merits of the merger are due within 120 days (from December 19).

**Orders for Dry Bulk Ships Reach 5-Year Low.** According to [gCaptain](#) (based on data from BIMCO)—between January and November 2025, new vessel orders for dry bulk

vessels totaled 25 million deadweight tons, down 54 percent from the same period in 2024 and the lowest capacity since 2020.

The decline was sharper in the Supramax and Panamax segments, which are used extensively by grain shippers. These declines reflect weak new-vessel demand outlooks, as well as expected increases in ship deliveries during 2026 and 2027.

Of new dry bulk orders, 81 percent (by capacity) are from Chinese shipyards, marking a 9-percentage-point increase from 2024. According to gCaptain, “this continued preference for Chinese yards has persisted despite the previously announced, but now suspended, [U.S. Trade Representative] port fees on Chinese-built ships.”

**FMCSA Proposes More Flexible Work and Rest Time for Drivers—With Potential Efficiency Gains.** Two recently proposed pilot programs of the Federal Motor Carrier Safety Administration (FMCSA) would temporarily suspend some of the agency's work and rest requirements.

[One FMCSA pilot](#) would allow participating commercial motor vehicle drivers to extend their 14-hour “driving window” from 30 minutes to 3 hours to cover detention/delay by taking one off-duty, sleeper berth period, or an on-duty/not driving period (at the pick-up or delivery location).

Currently, drivers must take one rest period of at least 7 consecutive hours (per work shift) in the sleeper berth. Because total rest must equal

10 hours (per work shift), that time can be split into two periods of either 7 hours and 3 hours or 8 hours and 2 hours. [A second FMCSA's pilot program](#) would test the viability of allowing two other possible splits: 5/5 hours or 6/4 hours. In November 17 statements to FMCSA, the Owner-Operator Independent Drivers Association asserted that both pilots would result in “more flexibility, efficiency, and rest for drivers.”



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 December 11, [unshipped balances](#) of corn, soybeans, and wheat for marketing year (MY) 2025/26 totaled 43.01 million metric tons (mmt), up 5 percent from the week ending December 4 and up 4 percent from the same time last year.

Net [corn export sales](#) for MY 2025/26 were 1.74 mmt, up 18 percent from the week ending December 4. Net [soybean export sales](#) were 2.40 mmt, up 54 percent from the week ending December 4. Net [wheat export sales](#) were 0.43 mmt, up 13 percent from the week ending December 4.

## Rail

U.S. Class I railroads originated 28,543 [grain carloads](#) during the week ending December 13. This was a 7-percent decrease from the previous week, unchanged from last year, and 1 percent more than the 3-year average.

Average December [shuttle secondary railcar bids/offers](#) (per car) were \$388 above tariff for the week ending December 18. This was \$8 more than last week and \$575 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were \$0. This was \$25 more than last week, and \$25 lower than this week last year.

## Barge

For the week ending December 20, [barged grain movements](#) totaled 503,972 tons. This was 42 percent less than the previous week and down 37 percent from the same period last year.

For the week ending December 20, 317 grain barges [moved down river](#)—244 less than last week. There were 866 grain barges [unloaded](#) in the New Orleans region, 28 percent more than last week.

## Ocean

For the week ending December 18, 30 [oceangoing grain vessels](#) were loaded in the Gulf—14 percent fewer than the same period last year. Within the next 10 days (starting December 19), 42 vessels were expected to be loaded—2 percent fewer than from the same period last year.

As of December 18, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$54.25, down 3 percent from the previous week. The rate from the Pacific Northwest to Japan was \$29.50 per mt, down 5 percent from the previous week.

## Fuel

For the week ending December 22, the [U.S. average diesel fuel price](#) decreased 6.3 cents from the previous week to \$3.544 per gallon, 6.8 cents above the same week last year.



## To Our Readers:

We sincerely appreciate our readers and their continued support this past year. After an eventful 2024—with numerous challenges—grain logistics were relatively smooth for most of 2025. Marketing year (MY) 2024/25 saw record corn exports that raised grain transportation demand across modes. Following a record corn harvest, corn exports in MY 2025/26 are also expected to set a record, and shipments are currently well ahead of average.

As part of our efforts to keep readers abreast of current issues, we strived throughout the year to provide timely and insightful analysis relevant to grain transportation in the [Grain Transportation Report \(GTR\)](#). As discussed below, we made several upgrades to the GTR and the Agricultural Transportation Open Data Platform (AgTransport); published updated stand-alone reports; and completed several cooperative research projects with academic partners.

### A Synopsis of 2025

**GTR Covered New and Timely Topics.** In addition to dependable coverage of recurring topics (e.g., transportation costs and grain transportation updates), we sought to provide insight into new and timely subject areas, including in the following GTR feature articles:

- Rail transportation of pulses ([January 2](#)) and oats ([November 20](#))
- Annual updates on ethanol ([June 12](#)); fertilizer ([April 10](#)); and containerized grain ([March 6](#))
- Overview of Surface Transportation Board cases impacting grain transportation ([February 13](#)) and STB's annual National Grain Car Council Meeting ([August 28](#))
- MY 2025/26 changes to rail tariffs for wheat ([June 26](#)); corn ([July 24](#)); and soybeans ([August 7](#))

Extending beyond GTR feature subject matter, GTR highlights (along with additional pieces reserved for *Transportation Updates and Regulatory News*) accounted for over [160 brief news items](#)—covering transportation disruptions, data releases, regulatory updates, and more—in 2025.

**GTR Updates and Expands Rail Tariff Rate Collection.** In [May](#), the GTR significantly updated and expanded its domestic corn, soybean, and wheat rail tariff collection, which was last revamped in 2010. The most recent effort almost doubled the number of published rates, from 38 to 70 routes.

[GTR table 6](#) includes 31 rates for wheat shipments—broken out by major wheat classes. [GTR table 7](#) includes 24 corn rates and 15 soybean rates. These tables show tariff rates; tariff rates plus applicable fuel surcharges; and total freight rates, per bushel and per metric ton. On [AgTransport](#), readers can access a larger dataset (with additional routes, calculations, and shipment characteristics).

**AgTransport Offered New Dashboard on Rail Exports to Mexico.** In [August](#), AgTransport [launched](#) a new [dashboard](#) highlighting grain exports to Mexico by rail. The dashboard tracks recent rail exports to Mexico using inspections data, shows maps of annual grain rail flows across the border, and provides maps of U.S.-to-Mexico-border tariff rail rates.

**Updated Reports.** Published in 2025, an updated report—[A Reliable Waterway System Is Important to Agriculture](#)—shows the barge transportation's vital connection to agriculture, incorporating the latest data. Additionally, the report discusses the impact of waterway draft issues and temporary closures. Annual issues of the [Ukraine Grain Transportation](#) report and [Soybean Transportation Guide](#) were also updated

in 2025. Besides the annual publications, quarterly updates were published of the [Mexico Transport Cost Indicator Report](#) and [Grain Truck and Ocean Rate Advisory Report](#).

**Completed Cooperative Research.** In 2025, the Grain Transportation Report Team completed five AMS-funded [cooperative research projects](#) with universities. One study examined [capacity investment at West Coast Ports](#) in light of their importance to containerized agricultural exports. A second project assessed how [truck transportation costs](#)—particularly, diesel fuel prices, and driver availability—affect

food prices. A third study examined [grain and oilseed transportation to the Southeastern United States](#)—focusing on a major poultry- and livestock-producing region with a feed grain deficit. Given the multiyear disruptions of the Russia-Ukraine War, a fourth study evaluated how changes to wheat exports from the Black Sea region could potentially affect [trade flows among major wheat-exporting competitors](#). Finally, a fifth project evaluated how [ocean carrier alliances](#) impacted rates and service for U.S. containerized exports.

## Happy New Year

We are thankful for another great year and look forward to continuing to serve our readers in 2026. We sincerely hope the insights and analysis we provided helped you to make more informed transportation decisions. We thank all industry and government representatives who regularly provide us with the necessary information/data we rely on to produce this report. To our readers and all who support us—we wish you a healthy and prosperous New Year!

Sincerely,

[The Grain Transportation Report Team](#)

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.

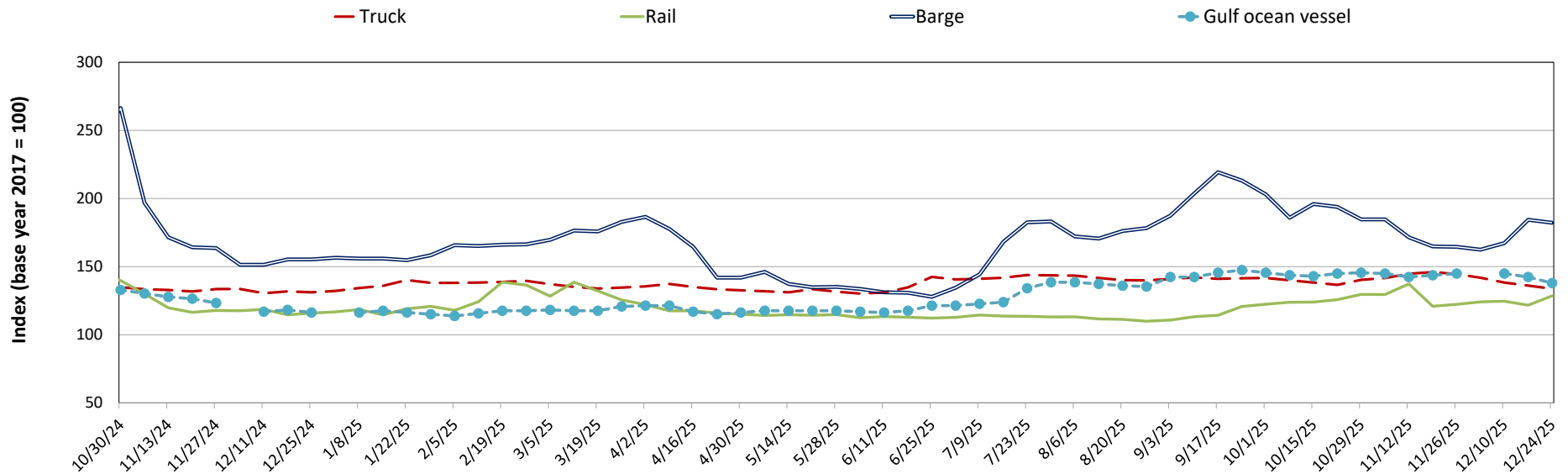
**Table 1. Grain transport cost indicators**

| For the week ending: | Truck | Rail | Barge | Ocean |         |
|----------------------|-------|------|-------|-------|---------|
|                      |       |      |       | Gulf  | Pacific |
| 12/24/25             | 134   | 129  | 182   | 138   | 133     |
| 12/17/25             | 136   | 122  | 184   | 142   | 140     |
| 12/25/24             | 131   | 116  | 155   | 116   | 129     |

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.

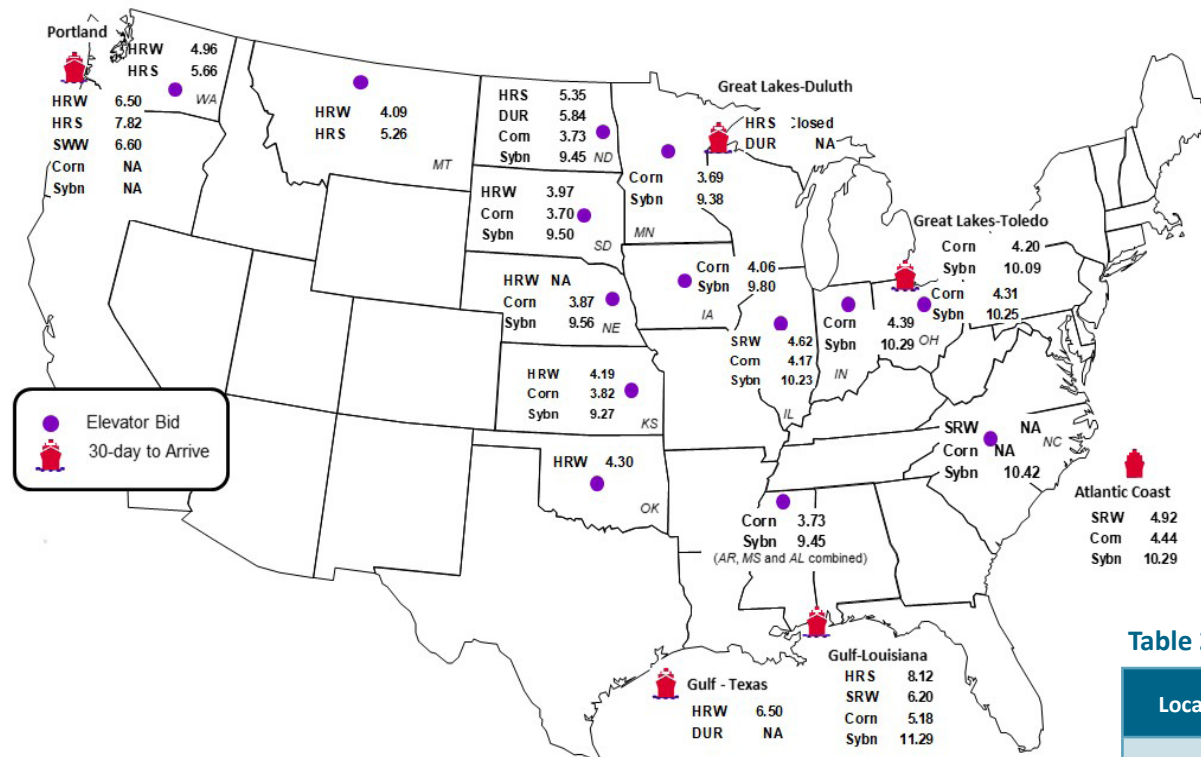
**Figure 1. Grain transportation cost indicators as of week ending 12/24/25**



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 | 12/19/2025 | 12/12/2025 |
|-----------|--------------------|------------|------------|
| Corn      | IL-Gulf            | -1.01      | -1.08      |
| Corn      | NE-Gulf            | -1.31      | -1.39      |
| Soybean   | IA-Gulf            | -1.49      | -1.44      |
| HRW       | KS-Gulf            | -2.31      | -2.36      |
| HRS       | ND-Portland        | -2.47      | -2.41      |

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 | 12/19/2025 | Week ago 12/12/2025 | Year ago 12/20/2024 |
|-------------|---------|-------|------------|---------------------|---------------------|
| Kansas City | Wheat   | Mar   | 5.154      | 5.142               | 5.484               |
| Minneapolis | Wheat   | Mar   | 5.780      | 5.750               | 5.902               |
| Chicago     | Wheat   | Mar   | 5.096      | 5.254               | 5.376               |
| Chicago     | Corn    | Mar   | 4.438      | 4.402               | 4.464               |
| Chicago     | Soybean | Mar   | 10.596     | 10.772              | 9.776               |

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.

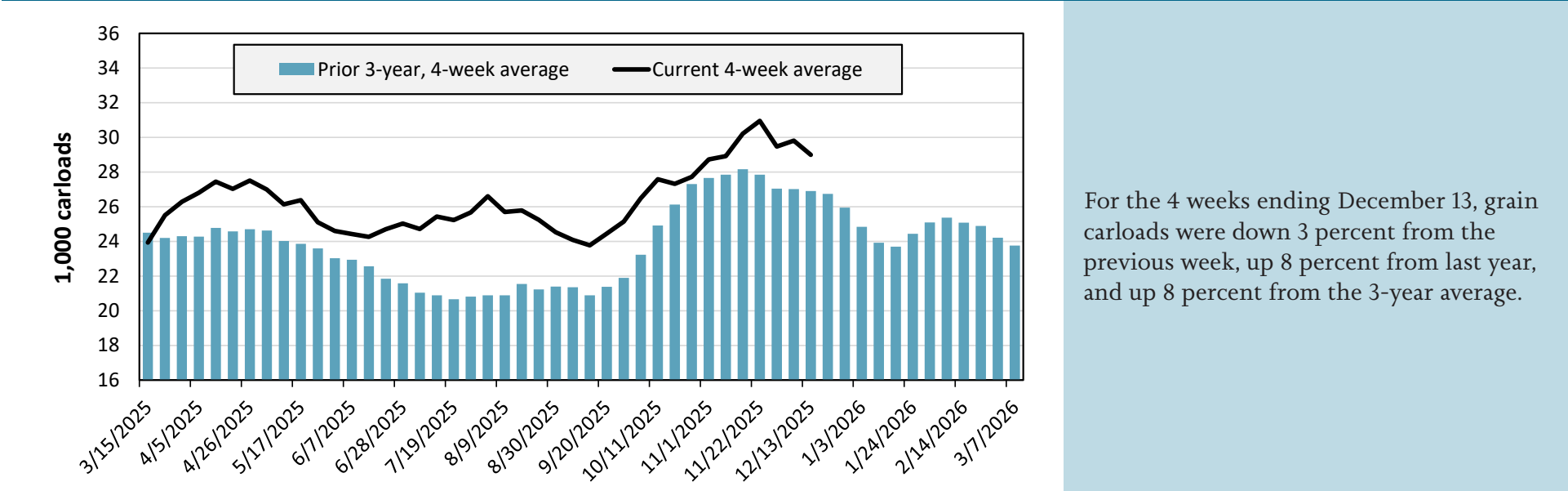
Table 3. Class I rail carrier grain car bulletin (grain carloads originated)

| For the week ending:<br>12/13/2025 | East   |         | West    |         | Central U.S. |        | U.S. total |
|------------------------------------|--------|---------|---------|---------|--------------|--------|------------|
|                                    | CSXT   | NS      | BNSF    | UP      | CPKC         | CN     |            |
| This week                          | 1,862  | 2,328   | 12,846  | 5,908   | 3,605        | 1,994  | 28,543     |
| This week last year                | 1,686  | 3,262   | 12,211  | 7,157   | 2,745        | 1,345  | 28,406     |
| 2025 YTD                           | 77,931 | 133,040 | 573,366 | 295,549 | 147,731      | 74,350 | 1,301,967  |
| 2024 YTD                           | 84,822 | 137,538 | 537,614 | 266,956 | 136,617      | 55,916 | 1,219,463  |
| 2025 YTD as % of 2024 YTD          | 92     | 97      | 107     | 111     | 108          | 133    | 107        |
| Last 4 weeks as % of 2024          | 101    | 82      | 117     | 99      | 116          | 120    | 108        |
| Last 4 weeks as % of 3-yr. avg.    | 86     | 86      | 114     | 108     | 112          | 118    | 108        |
| Total 2024                         | 87,911 | 143,353 | 557,544 | 279,532 | 142,383      | 58,512 | 1,269,235  |

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



Source: Surface Transportation Board.

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

| For the week ending:<br>12/12/2025                  |                                   | East |      | West |      | Central U.S. |      | U.S. Average |
|-----------------------------------------------------|-----------------------------------|------|------|------|------|--------------|------|--------------|
|                                                     |                                   | CSX  | NS   | BNSF | UP   | CN           | CPKC |              |
| Average grain unit train origin dwell times (hours) | This week                         | 17.9 | 20.1 | 26.0 | 12.3 | 8.4          | 26.5 | 18.5         |
|                                                     | Average over last 4 weeks         | 25.3 | 24.1 | 15.9 | 15.7 | 9.6          | 32.1 | 20.4         |
|                                                     | Average of same 4 weeks last year | 28.1 | 28.5 | 21.2 | 15.4 | 10.0         | n/a  | 20.6         |
| Average grain unit train speeds (miles per hour)    | This week                         | 22.7 | 19.8 | 25.1 | 22.9 | 24.7         | 18.8 | 22.3         |
|                                                     | Average over last 4 weeks         | 23.7 | 19.5 | 25.1 | 23.3 | 24.7         | 17.9 | 22.4         |
|                                                     | Average of same 4 weeks last year | 22.6 | 19.6 | 25.2 | 22.3 | 24.9         | n/a  | 22.9         |

Note: NS = Norfolk Southern; UP = Union Pacific; CN = Canadian National; CPKC= Canadian Pacific Kansas City; n/a = not available.

These service metrics are published weekly on the [Surface Transportation Board's website](#) and on [AgTransport](#). For more information on each service metric, see [49 CFR § 1250.2](#).

Source: Surface Transportation Board.

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

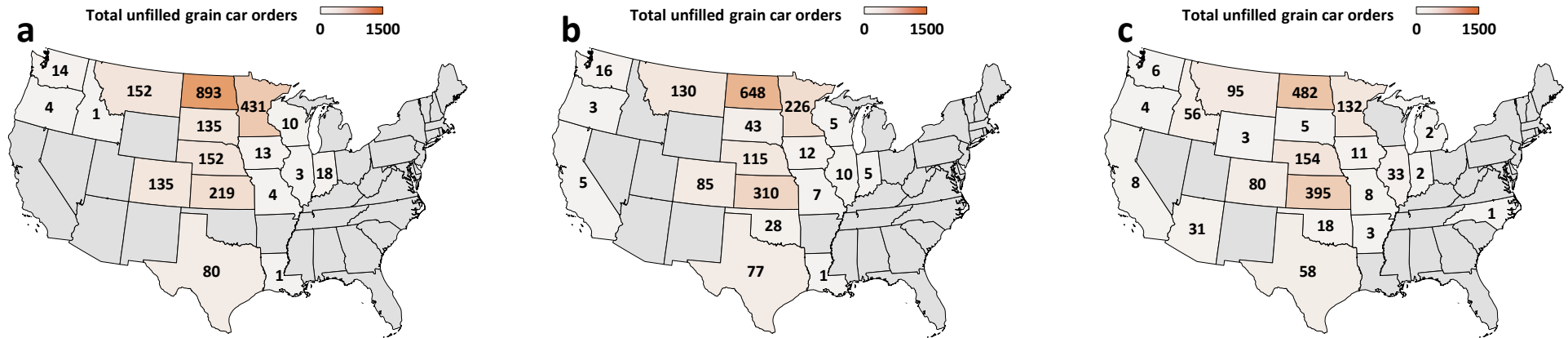
| For the week ending:<br>12/12/2025                             |                                   | East |     | West  |     | Central U.S. |      | U.S. Total |
|----------------------------------------------------------------|-----------------------------------|------|-----|-------|-----|--------------|------|------------|
|                                                                |                                   | CSX  | NS  | BNSF  | UP  | CN           | CPKC |            |
| Average number of empty grain cars not moved in over 48 hours  | This week                         | 17   | 10  | 330   | 31  | 4            | 235  | 627        |
|                                                                | Average over last 4 weeks         | 26   | 9   | 276   | 58  | 4            | 246  | 617        |
|                                                                | Average of same 4 weeks last year | 36   | 7   | 461   | 91  | 5            | n/a  | 600        |
| Average number of loaded grain cars not moved in over 48 hours | This week                         | 7    | 170 | 607   | 80  | 25           | 629  | 1,518      |
|                                                                | Average over last 4 weeks         | 11   | 127 | 424   | 63  | 9            | 730  | 1,365      |
|                                                                | Average of same 4 weeks last year | 58   | 211 | 481   | 75  | 2            | n/a  | 827        |
| Average number of grain unit trains held                       | This week                         | 0    | 0   | 4     | 3   | 0            | 3    | 11         |
|                                                                | Average over last 4 weeks         | 0    | 0   | 3     | 4   | 0            | 6    | 12         |
|                                                                | Average of same 4 weeks last year | 1    | 0   | 16    | 5   | 0            | n/a  | 21         |
| Total unfilled manifest grain car orders                       | This week                         | 20   | 0   | 1,493 | 266 | 0            | 486  | 2,265      |
|                                                                | Average over last 4 weeks         | 6    | 9   | 994   | 304 | 0            | 458  | 1,771      |
|                                                                | Average of same 4 weeks last year | 3    | 4   | 258   | 818 | 0            | n/a  | 1,084      |

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](#).

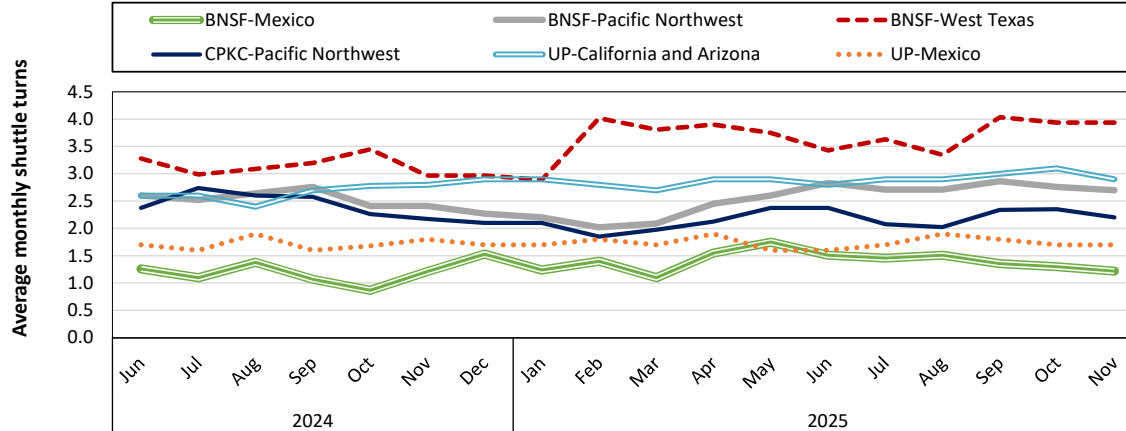
Source: Surface Transportation Board.

**Figure 4. Unfilled manifest grain car orders by State for the week ending 12/12/2025 (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**

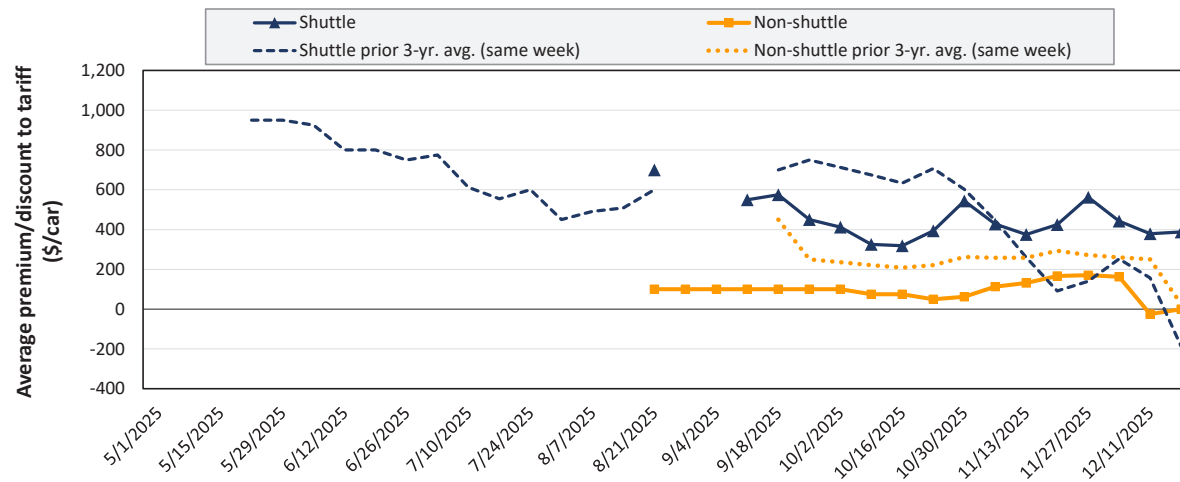


In November 2025, BNSF Railway's average monthly grain shuttle turns were 1.2 to Mexico, 2.7 to the Pacific Northwest, and 3.9 to West Texas. CPKC's shuttle turns averaged 2.2 to the Pacific Northwest. Union Pacific Railroad's shuttle turns averaged 2.9 to California and Arizona, and they averaged 1.7 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., 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 December 2025**



Average non-shuttle bids/offers rose \$25 this week, and are \$171 below the peak.

Average shuttle bids/offers rose \$8 this week and are \$313 below the peak.

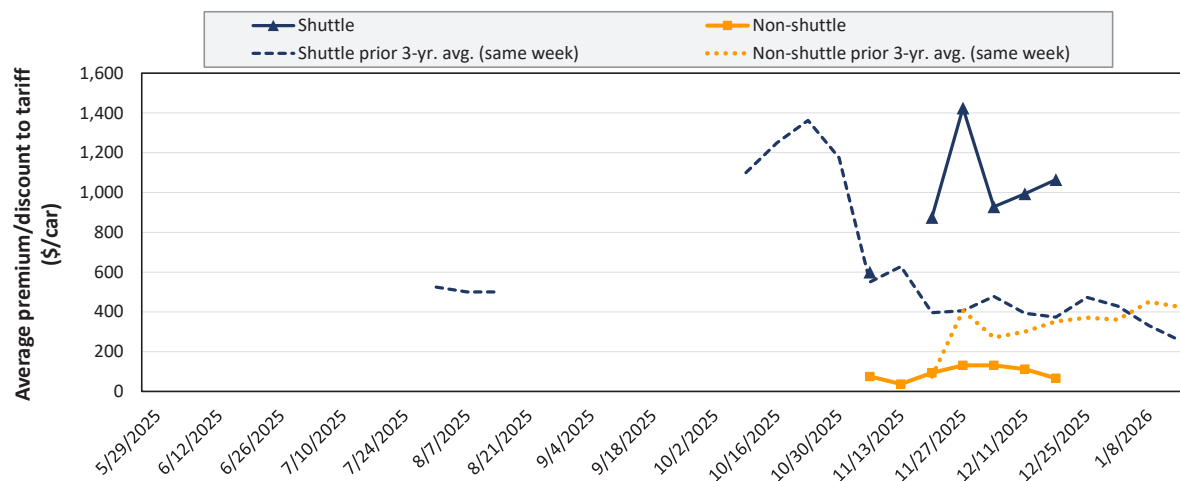
| 12/18/2025  | BNSF  | UP    |
|-------------|-------|-------|
| Non-Shuttle | \$0   | n/a   |
| Shuttle     | \$550 | \$225 |

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service.

n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway; UP = Union Pacific Railroad.

Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

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



Average non-shuttle bids/offers fell \$46 this week, and are \$65 below the peak.

Average shuttle bids/offers rose \$71 this week and are \$360 below the peak.

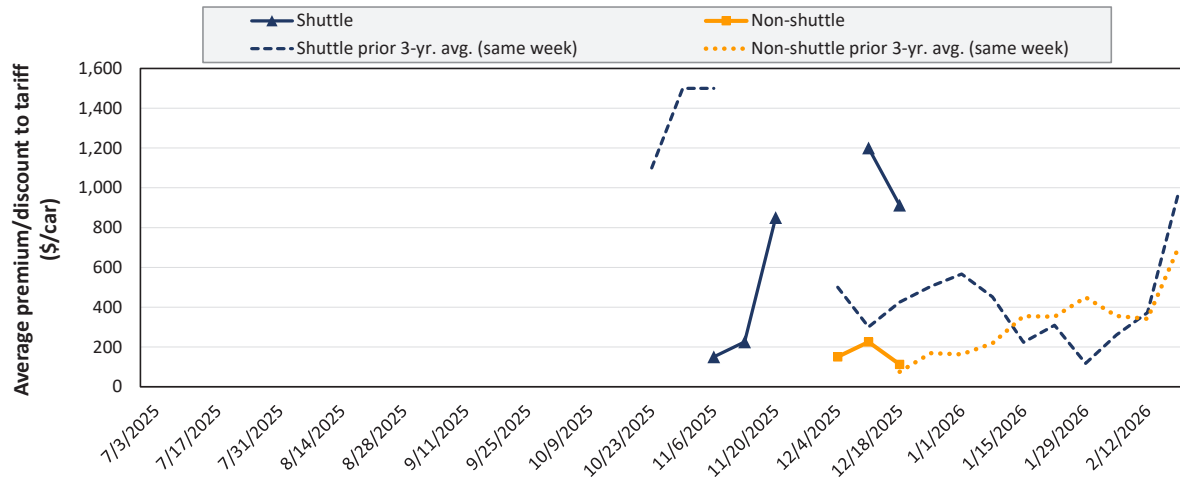
| 12/18/2025  | BNSF    | UP    |
|-------------|---------|-------|
| Non-Shuttle | -\$17   | \$150 |
| Shuttle     | \$1,438 | \$692 |

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 February 2026**



Average non-shuttle bids/offers fell \$113 this week, and are \$113 below the peak.

Average shuttle bids/offers fell \$288 this week and are \$288 below the peak.

|             | 12/18/2025 | BNSF    | UP    |
|-------------|------------|---------|-------|
| Non-Shuttle |            | \$50    | \$175 |
| Shuttle     |            | \$1,200 | \$625 |

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:<br>12/18/2025 |                            | Delivery period |        |        |        |        |        |
|------------------------------------|----------------------------|-----------------|--------|--------|--------|--------|--------|
|                                    |                            | Dec-25          | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 |
| Non-shuttle                        | BNSF                       | 0               | -17    | 50     | n/a    | n/a    | n/a    |
|                                    | Change from last week      | 25              | -42    | n/a    | n/a    | n/a    | n/a    |
|                                    | Change from same week 2024 | -25             | -117   | n/a    | n/a    | n/a    | n/a    |
|                                    | UP                         | n/a             | 150    | 175    | n/a    | n/a    | n/a    |
|                                    | Change from last week      | n/a             | -50    | -50    | n/a    | n/a    | n/a    |
|                                    | Change from same week 2024 | n/a             | 125    | 100    | n/a    | n/a    | n/a    |
| Shuttle                            | BNSF                       | 550             | 1,438  | 1,200  | 1,200  | 550    | n/a    |
|                                    | Change from last week      | -50             | -38    | 0      | -50    | -50    | n/a    |
|                                    | Change from same week 2024 | 600             | 1,231  | 775    | n/a    | n/a    | n/a    |
|                                    | UP                         | 225             | 692    | 625    | n/a    | n/a    | n/a    |
|                                    | Change from last week      | 67              | 179    | n/a    | n/a    | n/a    | n/a    |
|                                    | Change from same week 2024 | 550             | 829    | n/a    | n/a    | n/a    | n/a    |
|                                    | CPKC                       | n/a             | 167    | 200    | n/a    | n/a    | n/a    |
|                                    | Change from last week      | n/a             | -33    | n/a    | n/a    | n/a    | n/a    |
|                                    | Change from same week 2024 | n/a             | 67     | 150    | n/a    | n/a    | n/a    |

Note: Shuttle bids/offers are for shuttle trains—90+ grain cars that travel from a single origin to a single destination. Non-shuttle bids/offers are for cars in manifest service. Bids and offers represent a premium/discount to tariff rates; n/a = not available; BNSF = BNSF Railway; UP = Union Pacific Railroad; CPKC = Canadian Pacific Kansas City.

Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

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

**Table 6. Rail tariff rates for wheat shipments, December 2025**

| 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          | \$106.83                 | \$5,938.83                        | \$1.61                               | \$58.98                                  | 3.5                |
|                                         | BNSF     | Williston, ND           | Superior, WI             | Shuttle    | \$4,291          | \$54.99                  | \$4,345.99                        | \$1.17                               | \$43.16                                  | 4.8                |
|                                         | CPKC     | Westby, MT              | St. Louis, MO            | Unit       | \$5,788          | \$520.07                 | \$6,308.07                        | \$1.70                               | \$62.64                                  | 4.8                |
| HRS                                     | BNSF     | Alton (Hillsboro), ND   | Chicago, IL              | DET        | \$4,804          | \$63.99                  | \$4,867.99                        | \$1.32                               | \$48.34                                  | 4.3                |
|                                         | BNSF     | Alton (Hillsboro), ND   | PNW (Seattle, WA)        | Shuttle    | \$6,215          | \$135.09                 | \$6,350.09                        | \$1.72                               | \$63.06                                  | 3.3                |
|                                         | BNSF     | Alton (Hillsboro), ND   | Superior, WI             | Shuttle    | \$2,865          | \$26.46                  | \$2,891.46                        | \$0.78                               | \$28.71                                  | 7.4                |
|                                         | BNSF     | Alton (Hillsboro), ND   | Texas Gulf (Houston, TX) | Shuttle    | \$5,732          | \$137.61                 | \$5,869.61                        | \$1.59                               | \$58.29                                  | 5.4                |
|                                         | BNSF     | Bucyrus, ND             | PNW (Seattle, WA)        | Shuttle    | \$5,838          | \$114.03                 | \$5,952.03                        | \$1.61                               | \$59.11                                  | 3.5                |
|                                         | BNSF     | Macon, MT               | PNW (Seattle, WA)        | Shuttle    | \$5,412          | \$93.42                  | \$5,505.42                        | \$1.49                               | \$54.67                                  | 3.8                |
|                                         | CPKC     | Minot, ND               | Kalama, WA               | Unit       | \$5,298          | \$460.47                 | \$5,758.47                        | \$1.56                               | \$57.18                                  | -2.0               |
|                                         | CPKC     | Nekoma, ND              | Chicago, IL              | Manifest   | \$5,030          | \$276.74                 | \$5,306.74                        | \$1.43                               | \$52.70                                  | 4.9                |
| HRW                                     | BNSF     | Concordia, KS           | Greenwood (Mendota), IL  | Shuttle    | \$3,400          | \$57.42                  | \$3,457.42                        | \$0.93                               | \$34.33                                  | -11.4              |
|                                         | BNSF     | Enid, OK                | Texas Gulf (Houston, TX) | Shuttle    | \$3,600          | \$50.67                  | \$3,650.67                        | \$0.99                               | \$36.25                                  | -14.1              |
|                                         | BNSF     | Garden City, KS         | PNW (Seattle, WA)        | Shuttle    | \$5,800          | \$171.00                 | \$5,971.00                        | \$1.61                               | \$59.29                                  | -13.0              |
|                                         | BNSF     | Garden City, KS         | San Bernardino, CA       | DET        | \$5,700          | \$123.84                 | \$5,823.84                        | \$1.57                               | \$57.83                                  | -0.5               |
|                                         | BNSF     | Garden City, KS         | Texas Gulf (Houston, TX) | Shuttle    | \$4,200          | \$77.31                  | \$4,277.31                        | \$1.16                               | \$42.48                                  | -12.0              |
|                                         | BNSF     | Salina, KS              | Texas Gulf (Houston, TX) | Shuttle    | \$4,000          | \$68.13                  | \$4,068.13                        | \$1.10                               | \$40.40                                  | -12.9              |
|                                         | BNSF     | Wichita, KS             | Birmingham, AL           | Shuttle    | \$3,500          | \$77.76                  | \$3,577.76                        | \$0.97                               | \$35.53                                  | -14.2              |
|                                         | BNSF     | Wichita, KS             | Chicago, IL              | DET        | \$3,700          | \$56.97                  | \$3,756.97                        | \$1.02                               | \$37.31                                  | -12.1              |
|                                         | BNSF     | Wichita, KS             | Texas Gulf (Houston, TX) | Shuttle    | \$3,900          | \$57.42                  | \$3,957.42                        | \$1.07                               | \$39.30                                  | -11.4              |
|                                         | UP       | Byers, CO               | Houston, TX              | Shuttle    | \$4,525          | \$372.16                 | \$4,897.16                        | \$1.32                               | \$48.63                                  | -7.1               |
|                                         | UP       | Goodland, KS            | Kansas City, MO          | Manifest   | \$4,967          | \$139.20                 | \$5,106.20                        | \$1.38                               | \$50.71                                  | 2.0                |
|                                         | UP       | Medford, OK             | Houston, TX              | Shuttle    | \$3,775          | \$183.68                 | \$3,958.68                        | \$1.07                               | \$39.31                                  | -8.9               |
|                                         | UP       | Salina, KS              | Houston, TX              | Shuttle    | \$4,025          | \$244.80                 | \$4,269.80                        | \$1.15                               | \$42.40                                  | -8.3               |
| HRS/HRW                                 | BNSF     | Bowdle, SD              | Chicago, IL              | DET        | \$4,791          | \$69.48                  | \$4,860.48                        | \$1.31                               | \$48.27                                  | 4.3                |
|                                         | BNSF     | Conrad, MT              | PNW (Seattle, WA)        | Shuttle    | \$4,439          | \$68.22                  | \$4,507.22                        | \$1.22                               | \$44.76                                  | 4.6                |
| Soft white                              | BNSF     | Templin (Ritzville), WA | PNW (Seattle, WA)        | Shuttle    | \$2,032          | \$29.97                  | \$2,061.97                        | \$0.56                               | \$20.48                                  | 0.0                |
| 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, December 2025**

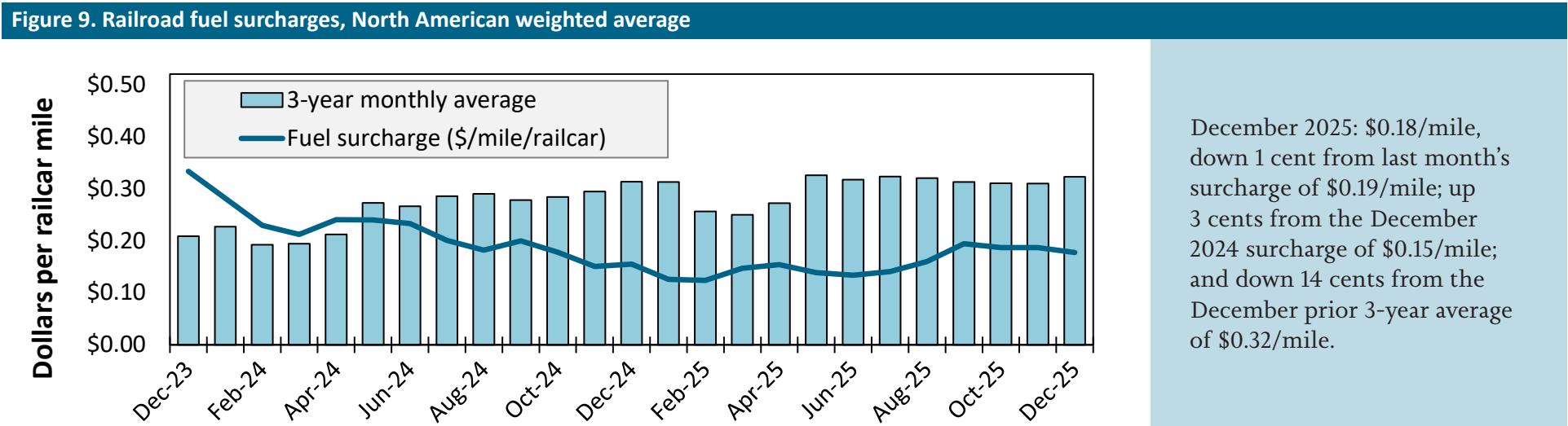
| Commodity | Railroad | Origin                       | Destination              | Car Ownership | Tariff (per car) | Fuel surcharge (per car) | Tariff + fuel surcharge (per car) | Tariff + fuel surcharge (per bushel) | Tariff + fuel surcharge (per metric ton) | Percent Y/Y change |
|-----------|----------|------------------------------|--------------------------|---------------|------------------|--------------------------|-----------------------------------|--------------------------------------|------------------------------------------|--------------------|
| Corn      | BNSF     | Clarkfield, MN               | Hereford, TX             | Railroad      | \$5,600          | \$95.94                  | \$5,695.94                        | \$1.44                               | \$56.56                                  | -3.4               |
|           | BNSF     | Clarkfield, MN               | PNW (Seattle, WA)        | Railroad      | \$5,470          | \$151.56                 | \$5,621.56                        | \$1.42                               | \$55.82                                  | 0.0                |
|           | BNSF     | Edison, NE                   | Hanford, CA              | Railroad      | \$5,460          | \$159.84                 | \$5,619.84                        | \$1.42                               | \$55.81                                  | -8.8               |
|           | BNSF     | Edison, NE                   | Hereford, TX             | Railroad      | \$4,500          | \$65.52                  | \$4,565.52                        | \$1.15                               | \$45.34                                  | -10.6              |
|           | BNSF     | Edison, NE                   | PNW (Seattle, WA)        | Railroad      | \$5,350          | \$158.31                 | \$5,508.31                        | \$1.39                               | \$54.70                                  | 0.0                |
|           | BNSF     | Greenwood (Mendota), IL      | Hereford, TX             | Railroad      | \$4,620          | \$84.15                  | \$4,704.15                        | \$1.19                               | \$46.71                                  | 1.3                |
|           | BNSF     | Phelps (Rock Port), MO       | Clovis, NM               | Railroad      | \$4,260          | \$68.76                  | \$4,328.76                        | \$1.09                               | \$42.99                                  | -11.1              |
|           | BNSF     | Phelps (Rock Port), MO       | Texas Gulf (Houston, TX) | Railroad      | \$4,000          | \$84.33                  | \$4,084.33                        | \$1.03                               | \$40.56                                  | -11.7              |
|           | BNSF     | Selby, SD                    | PNW (Seattle, WA)        | Railroad      | \$5,430          | \$127.71                 | \$5,557.71                        | \$1.40                               | \$55.19                                  | 0.0                |
|           | BNSF     | St. Cloud, MN                | PNW (Seattle, WA)        | Railroad      | \$5,430          | \$149.94                 | \$5,579.94                        | \$1.41                               | \$55.41                                  | 0.0                |
|           | CN       | Gibson City, IL              | Reserve, LA              | Private       | \$2,301          | \$316.25                 | \$2,617.25                        | \$0.66                               | \$25.99                                  | 5.3                |
|           | CN       | Gibson City, IL              | Reserve, LA              | Railroad      | \$2,681          | \$316.25                 | \$2,997.25                        | \$0.76                               | \$29.76                                  | 4.6                |
|           | CPKC     | Delhi, LA                    | Morton, MS               | Railroad      | \$1,342          | \$46.80                  | \$1,388.80                        | \$0.35                               | \$13.79                                  | 0.2                |
|           | CPKC     | Enderlin, ND                 | Kalama, WA               | Railroad      | \$5,047          | \$529.57                 | \$5,576.57                        | \$1.41                               | \$55.38                                  | 1.7                |
|           | CPKC     | Glenwood, MN                 | Boardman, OR             | Railroad      | \$5,513          | \$509.59                 | \$6,022.59                        | \$1.52                               | \$59.81                                  | 1.5                |
|           | 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          | \$221.12                 | \$4,156.12                        | \$1.05                               | \$41.27                                  | -3.2               |
|           | UP       | Frankfort, KS                | Calipatria, CA           | Railroad      | \$5,855          | \$503.04                 | \$6,358.04                        | \$1.60                               | \$63.14                                  | -1.8               |
| Soybeans  | UP       | Mead, NE                     | Keyes, CA                | Railroad      | \$6,015          | \$555.84                 | \$6,570.84                        | \$1.66                               | \$65.25                                  | -1.7               |
|           | UP       | Nebraska City, NE            | Amarillo, TX             | Railroad      | \$4,855          | \$228.48                 | \$5,083.48                        | \$1.28                               | \$50.48                                  | -2.6               |
|           | UP       | Sloan, IA                    | Burley, ID               | Railroad      | \$5,535          | \$376.32                 | \$5,911.32                        | \$1.49                               | \$58.70                                  | -2.1               |
|           | UP       | Sterling, IL                 | Nashville, AR            | Railroad      | \$4,075          | \$231.36                 | \$4,306.36                        | \$1.09                               | \$42.76                                  | -3.1               |
|           | BNSF     | Argyle, MN                   | PNW (Seattle, WA)        | Railroad      | \$6,135          | \$137.52                 | \$6,272.52                        | \$1.70                               | \$62.29                                  | 0.0                |
|           | BNSF     | Argyle, MN                   | Texas Gulf (Houston, TX) | Railroad      | \$5,185          | \$147.06                 | \$5,332.06                        | \$1.44                               | \$52.95                                  | -22.0              |
|           | BNSF     | Casselton, ND                | PNW (Seattle, WA)        | Railroad      | \$6,085          | \$132.21                 | \$6,217.21                        | \$1.68                               | \$61.74                                  | 0.0                |
|           | BNSF     | Casselton, ND                | St. Louis, MO            | Railroad      | \$3,400          | \$76.95                  | \$3,476.95                        | \$0.94                               | \$34.53                                  | -23.8              |
|           | BNSF     | Mitchell, SD                 | PNW (Seattle, WA)        | Railroad      | \$6,185          | \$146.16                 | \$6,331.16                        | \$1.71                               | \$62.87                                  | 0.0                |
|           | CN       | Gibson City, IL              | Reserve, LA              | Private       | \$2,301          | \$316.25                 | \$2,617.25                        | \$0.71                               | \$25.99                                  | 5.6                |
|           | CN       | Gibson City, IL              | Reserve, LA              | Railroad      | \$2,681          | \$316.25                 | \$2,997.25                        | \$0.81                               | \$29.76                                  | 4.9                |
|           | CPKC     | Enderlin, ND                 | Kalama, WA               | Railroad      | \$5,785          | \$529.57                 | \$6,314.57                        | \$1.71                               | \$62.71                                  | 1.5                |
|           | CPKC     | Enderlin, ND                 | East St. Louis, IL       | Railroad      | \$3,526          | \$404.76                 | \$3,930.76                        | \$1.06                               | \$39.03                                  | 1.8                |
|           | 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          | \$239.04                 | \$3,889.04                        | \$1.05                               | \$38.62                                  | -27.6              |
|           | UP       | Cozad, NE                    | Kalama, WA               | Railroad      | \$5,140          | \$499.84                 | \$5,639.84                        | \$1.52                               | \$56.01                                  | -14.7              |
|           | UP       | Cozad, NE                    | Houston, TX              | Railroad      | \$4,010          | \$344.96                 | \$4,354.96                        | \$1.18                               | \$43.25                                  | -25.3              |
|           | UP       | Sloan, IA                    | Ama, LA                  | Railroad      | \$4,090          | \$393.92                 | \$4,483.92                        | \$1.21                               | \$44.53                                  | -24.8              |

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.

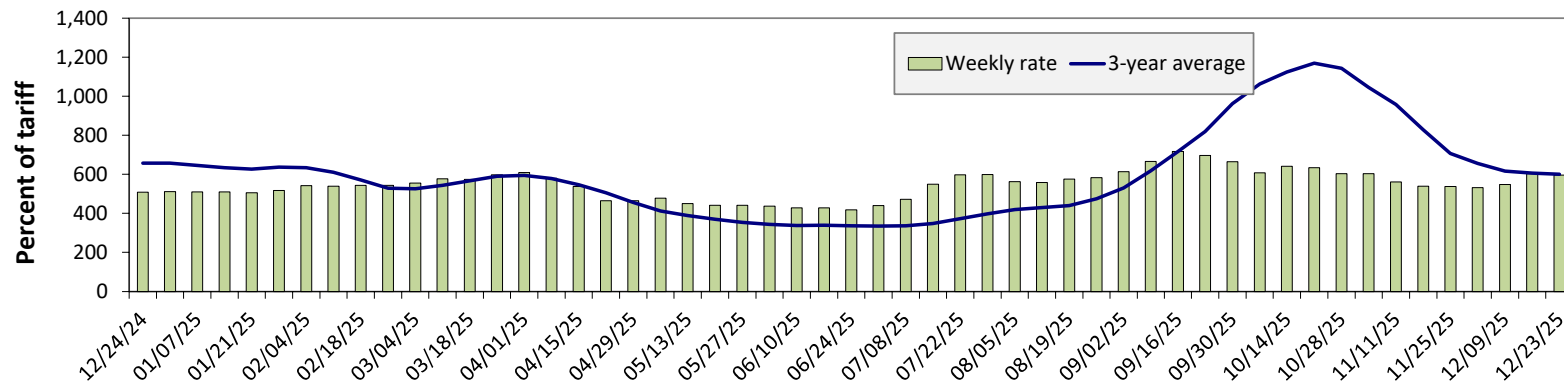
Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, December 2025

| 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                      | \$115                           | \$4,756                                   | \$1.19                                           | \$46.81                                              | 1.7%        |
|           | Atchison, KS       | Laredo, TX     | CPKC        | Non-shuttle | \$5,080                      | \$501                           | \$5,581                                   | \$1.40                                           | \$54.93                                              | 0.5%        |
|           | Council Bluffs, IA | Laredo, TX     | CPKC        | Non-shuttle | \$5,550                      | \$555                           | \$6,105                                   | \$1.53                                           | \$60.09                                              | 0.5%        |
|           | Kansas City, MO    | Laredo, TX     | CPKC        | Non-shuttle | \$5,005                      | \$479                           | \$5,484                                   | \$1.37                                           | \$53.97                                              | 0.5%        |
|           | Marshall, MO       | Laredo, TX     | CPKC        | Non-shuttle | \$5,190                      | \$508                           | \$5,698                                   | \$1.42                                           | \$56.08                                              | 0.5%        |
|           | Pontiac, IL        | Eagle Pass, TX | UP          | Shuttle     | \$4,535                      | \$409                           | \$4,944                                   | \$1.24                                           | \$48.66                                              | -2.4%       |
|           | Sterling, IL       | Eagle Pass, TX | UP          | Shuttle     | \$4,655                      | \$424                           | \$5,079                                   | \$1.27                                           | \$49.99                                              | -2.4%       |
| Soybeans  | Superior, NE       | El Paso, TX    | BNSF        | Shuttle     | \$4,622                      | \$91                            | \$4,713                                   | \$1.18                                           | \$46.39                                              | -7.4%       |
|           | Atchison, KS       | Laredo, TX     | CPKC        | Non-shuttle | \$5,080                      | \$501                           | \$5,581                                   | \$1.49                                           | \$54.93                                              | 0.5%        |
|           | Brunswick, MO      | El Paso, TX    | BNSF        | Shuttle     | \$4,325                      | \$98                            | \$4,423                                   | \$1.18                                           | \$43.53                                              | -18.4%      |
|           | Grand Island, NE   | Eagle Pass, TX | UP          | Shuttle     | \$4,950                      | \$389                           | \$5,339                                   | \$1.43                                           | \$52.55                                              | -19.3%      |
|           | Hardin, MO         | Eagle Pass, TX | BNSF        | Shuttle     | \$4,325                      | \$98                            | \$4,423                                   | \$1.18                                           | \$43.53                                              | -18.4%      |
|           | Kansas City, MO    | Laredo, TX     | CPKC        | Non-shuttle | \$5,005                      | \$479                           | \$5,484                                   | \$1.47                                           | \$53.97                                              | 0.5%        |
| Wheat     | Roelyn, IA         | Eagle Pass, TX | UP          | Shuttle     | \$5,035                      | \$407                           | \$5,442                                   | \$1.46                                           | \$53.56                                              | -19.0%      |
|           | FT Worth, TX       | El Paso, TX    | BNSF        | DET         | \$3,000                      | \$71                            | \$3,071                                   | \$0.82                                           | \$30.22                                              | -25.2%      |
|           | FT Worth, TX       | El Paso, TX    | BNSF        | Shuttle     | \$2,800                      | \$71                            | \$2,871                                   | \$0.77                                           | \$28.26                                              | -21.8%      |
|           | Great Bend, KS     | Laredo, TX     | UP          | Shuttle     | \$4,099                      | \$292                           | \$4,391                                   | \$1.18                                           | \$43.22                                              | -8.5%       |
|           | Kansas City, MO    | Laredo, TX     | CPKC        | Non-shuttle | \$5,005                      | \$479                           | \$5,484                                   | \$1.47                                           | \$53.97                                              | 0.5%        |
|           | Wichita, KS        | Laredo, TX     | UP          | Shuttle     | \$4,024                      | \$257                           | \$4,281                                   | \$1.15                                           | \$42.13                                              | -6.7%       |

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 10. Illinois River barge freight rate**



For the week ending December 23: 1 percent lower than the previous week; 17 percent higher than last year; and 1 percent lower 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                                     | 12/23/2025  | n/a         | 600             | 596            | 498       | 491        | 401           |
|                                          | 12/16/2025  | n/a         | 595             | 603            | 503       | 504        | 389           |
| \$/ton                                   | 12/23/2025  | n/a         | 31.92           | 27.65          | 19.87     | 23.03      | 12.59         |
|                                          | 12/16/2025  | n/a         | 31.65           | 27.98          | 20.07     | 23.64      | 12.21         |
| 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             | 17             | 26        | 17         | 32            |
|                                          | 3-year avg. | n/a         | 4               | -1             | -4        | -6         | -5            |
| Rate                                     | January     | n/a         | 600             | 576            | 464       | 474        | 389           |
|                                          | March       | n/a         | 563             | 524            | 425       | 425        | 349           |

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](#).

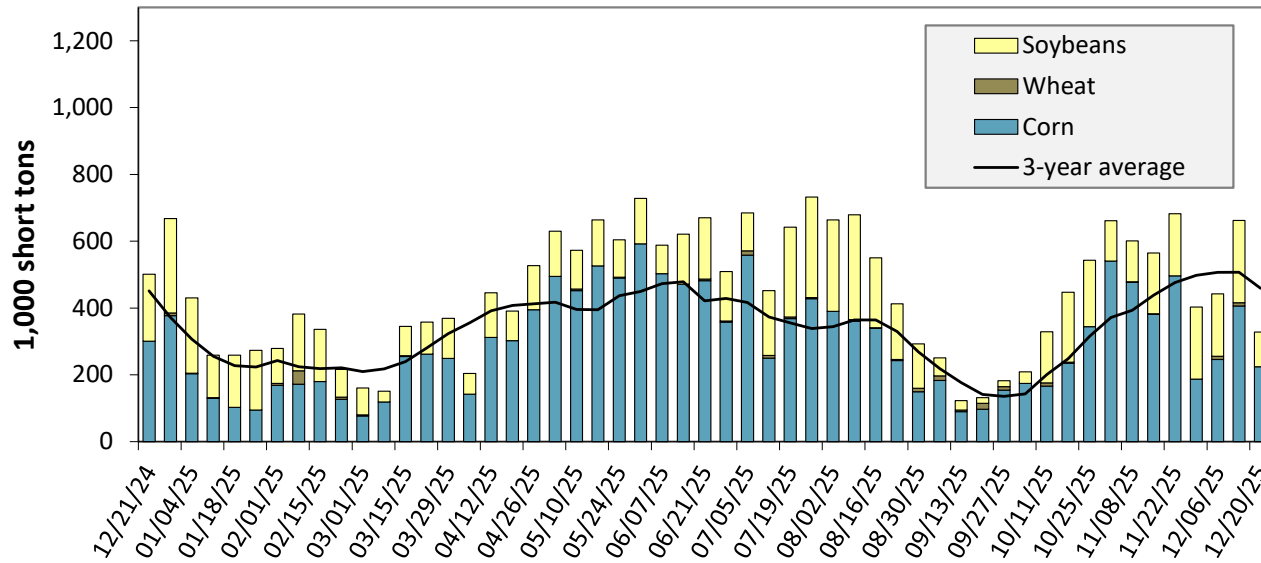
Source: USDA, Agricultural Marketing Service.

**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 December 20: 35 percent lower than last year and 29 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.

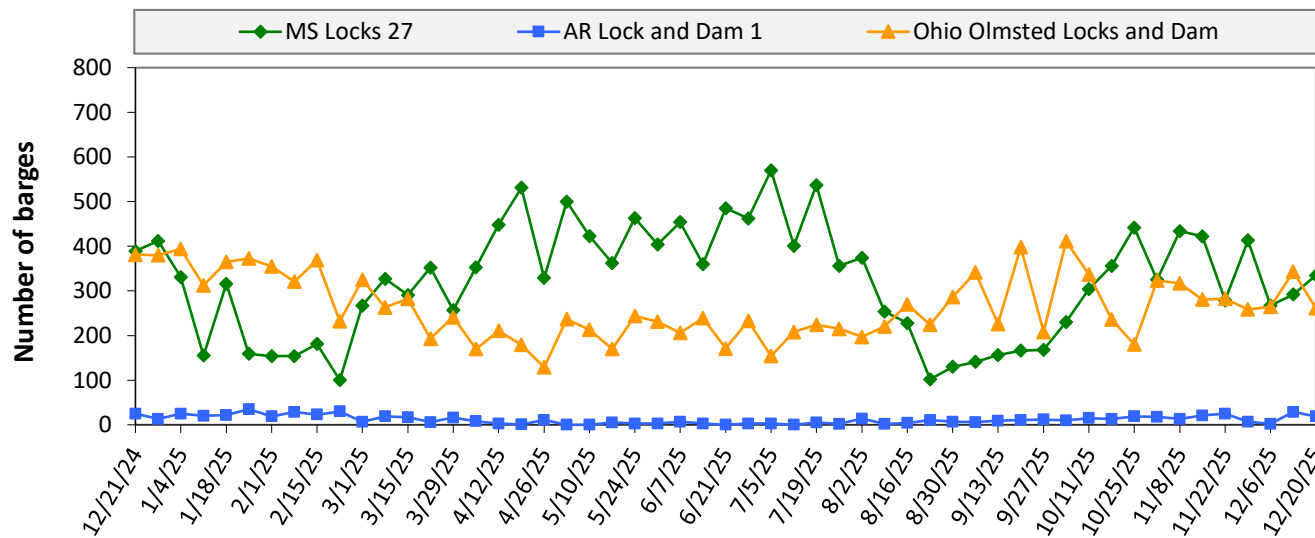
**Table 10. Barged grain movements (1,000 tons)**

| For the week ending 12/20/2025             | Corn   | Wheat | Soybeans | Other | Total  |
|--------------------------------------------|--------|-------|----------|-------|--------|
| Mississippi River (Rock Island, IL (L15))  | 0      | 0     | 0        | 0     | 0      |
| Mississippi River (Winfield, MO (L25))     | 123    | 0     | 28       | 0     | 151    |
| Mississippi River (Alton, IL (L26))        | 209    | 0     | 86       | 0     | 296    |
| Mississippi River (Granite City, IL (L27)) | 224    | 0     | 104      | 0     | 327    |
| Illinois River (La Grange)                 | 101    | 0     | 56       | 0     | 157    |
| Ohio River (Olmsted)                       | 67     | 2     | 81       | 0     | 150    |
| Arkansas River (L1)                        | 0      | 7     | 19       | 0     | 26     |
| Weekly total - 2025                        | 291    | 9     | 204      | 0     | 504    |
| Weekly total - 2024                        | 421    | 37    | 331      | 7     | 796    |
| 2025 YTD                                   | 19,302 | 1,243 | 10,888   | 166   | 31,599 |
| 2024 YTD                                   | 14,751 | 1,543 | 12,188   | 200   | 28,681 |
| 2025 as % of 2024 YTD                      | 131    | 81    | 89       | 83    | 110    |
| Last 4 weeks as % of 2024                  | 93     | 93    | 67       | 121   | 79     |
| Total 2024                                 | 15,251 | 1,564 | 12,598   | 214   | 29,626 |

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.

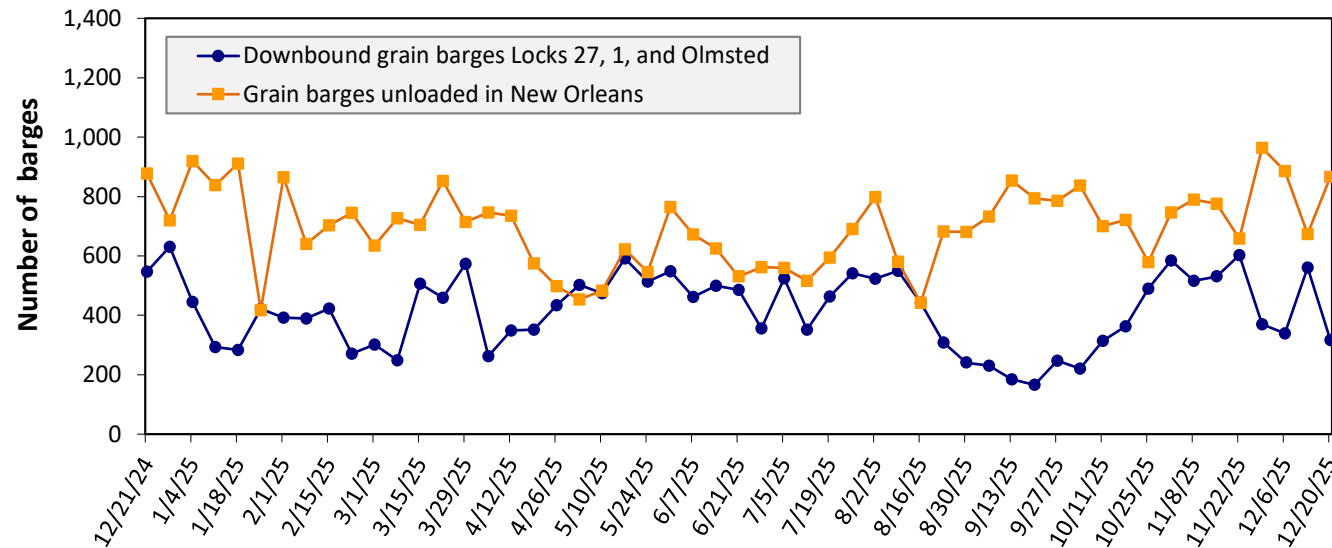
**Figure 13. Upbound empty barges transiting Mississippi River Locks 27, Arkansas River Lock and Dam 1, and Ohio River Olmsted Locks and Dam**



For the week ending December 20: 615 barges transited the locks, 49 barges fewer than the previous week, and 5 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 December 20: 317 barges moved down river, 244 fewer than the previous week; 866 grain barges unloaded in the New Orleans Region, 28 percent more than the previous week.

Note: Olmsted = Olmsted Locks and Dam.

Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

**Table 11. Monthly barge freight rates Columbia-Snake River**

| River          | Origin                               | \$/ton        |               |               | Current month % change from the same month |             |
|----------------|--------------------------------------|---------------|---------------|---------------|--------------------------------------------|-------------|
|                |                                      | December 2025 | November 2025 | December 2024 | Last year                                  | 3-year avg. |
| Snake River    | Lewiston, ID/Clarkston, WA/Wilma, WA | \$22.79       | \$23.01       | \$21.58       | 5.6                                        | 4.4         |
|                | Central Ferry, WA/Almota, WA         | \$21.86       | \$22.08       | \$20.68       | 5.7                                        | 4.2         |
|                | Lyons Ferry, WA                      | \$20.81       | \$21.03       | \$19.67       | 5.8                                        | 4.0         |
|                | Windust, WA/Lower Monumental, WA     | \$19.74       | \$19.96       | \$18.64       | 5.9                                        | 3.8         |
|                | Sheffler, WA                         | \$19.71       | \$19.93       | \$18.61       | 5.9                                        | 3.8         |
| Columbia River | Burbank, WA/Kennewick, WA/Pasco, WA  | \$18.47       | \$18.69       | \$17.41       | 6.1                                        | 3.5         |
|                | Port Kelly, WA/Wallula, WA           | \$18.24       | \$18.46       | \$17.19       | 6.1                                        | 3.4         |
|                | Umatilla, OR                         | \$18.14       | \$18.36       | \$17.09       | 6.1                                        | 3.4         |
|                | Boardman, OR/Hogue Warner, OR        | \$17.87       | \$18.09       | \$16.83       | 6.2                                        | 3.3         |
|                | Arlington, OR/Roosevelt, WA          | \$17.71       | \$17.93       | \$16.67       | 6.2                                        | 3.3         |
|                | Biggs, OR                            | \$16.33       | \$16.55       | \$15.34       | 6.4                                        | 2.9         |
|                | The Dalles, OR                       | \$15.19       | \$15.41       | \$14.24       | 6.7                                        | 2.5         |

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)**

| November, 2025                                | Wheat | Other | Total |
|-----------------------------------------------|-------|-------|-------|
| Snake River (McNary Lock and Dam (L24))       | 363   | 0     | 363   |
| Columbia River (Bonneville Lock and Dam (L1)) | 450   | 0     | 450   |
| Monthly total 2025                            | 450   | 0     | 450   |
| Monthly total 2024                            | 338   | 0     | 338   |
| 2025 YTD                                      | 3,869 | 0     | 3,869 |
| 2024 YTD                                      | 3,258 | 0     | 3,258 |

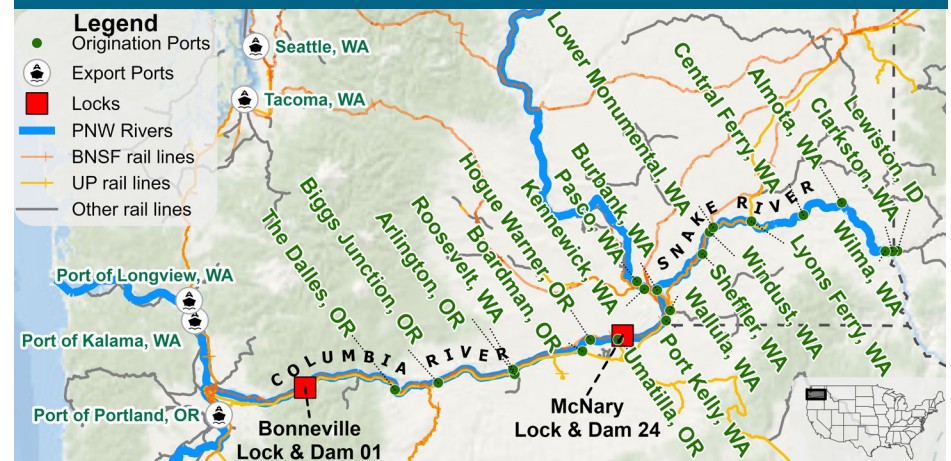
Note: "Other" refers to corn, soybeans, oats, barley, and rye. Totals may not add up because of rounding. "Monthly total" refers to grain moving through Lock 1, headed for export.

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.

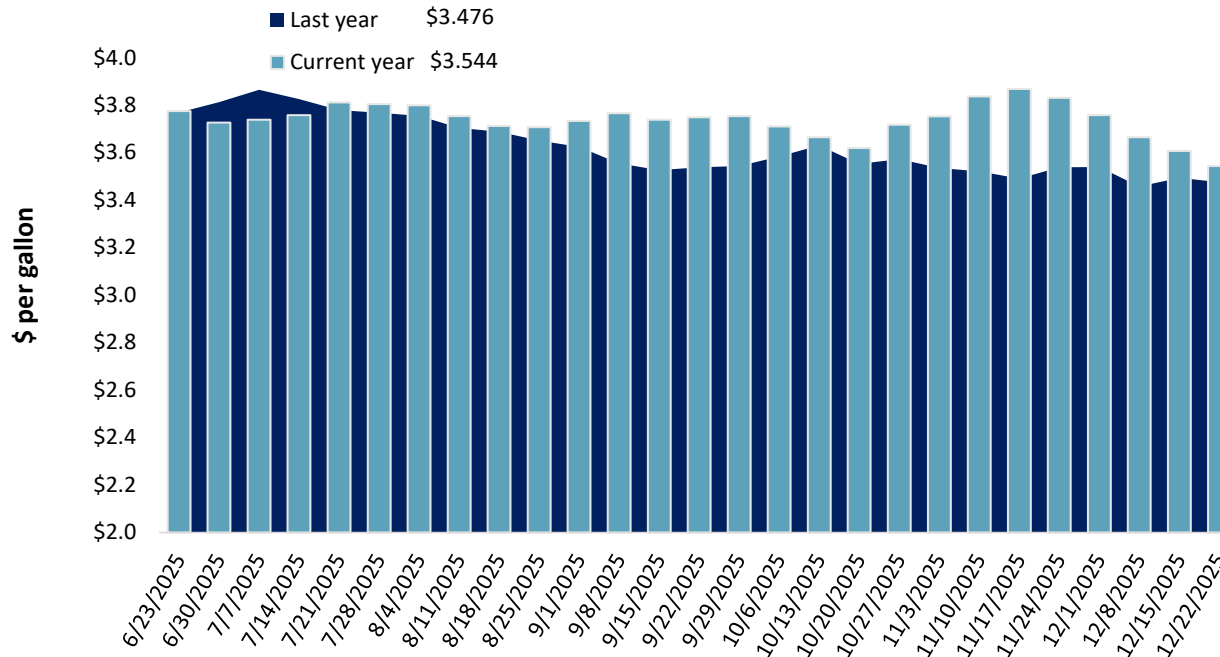
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

**Table 13. Retail on-highway diesel prices, week ending 12/22/2025 (U.S. \$/gallon)**

| Region | Location                   | Price | Change from |          |
|--------|----------------------------|-------|-------------|----------|
|        |                            |       | Week ago    | Year ago |
| I      | East Coast                 | 3.674 | -0.029      | 0.106    |
|        | New England                | 4.047 | -0.017      | 0.290    |
|        | Central Atlantic           | 3.892 | -0.052      | 0.129    |
|        | Lower Atlantic             | 3.557 | -0.023      | 0.081    |
| II     | Midwest                    | 3.483 | -0.084      | 0.034    |
| III    | Gulf Coast                 | 3.214 | -0.053      | 0.060    |
| IV     | Rocky Mountain             | 3.304 | -0.081      | -0.024   |
| V      | West Coast                 | 4.205 | -0.089      | 0.126    |
|        | West Coast less California | 3.766 | -0.105      | 0.121    |
|        | California                 | 4.711 | -0.070      | 0.131    |
| Total  | United States              | 3.544 | -0.063      | 0.068    |

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 December 22, the U.S. average diesel fuel price decreased 6.3 cents from the previous week to \$3.544 per gallon, 6.8 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 12/11/2025          | 1,765                 | 921                   | 1,412                 | 1,656                  | 163   | 5,917     | 24,720 | 12,370   | 43,006  |
|                                              | This week year ago                      | 1,013                 | 847                   | 1,685                 | 1,305                  | 112   | 4,962     | 22,691 | 13,535   | 41,188  |
|                                              | Last 4 wks. as % of same period 2024/25 | 171                   | 105                   | 85                    | 134                    | 138   | 120       | 109    | 80       | 101     |
| Current shipped (cumulative) exports sales   | 2025/26 YTD                             | 5,376                 | 1,910                 | 3,517                 | 2,803                  | 231   | 13,838    | 22,859 | 13,408   | 50,105  |
|                                              | 2024/25YTD                              | 2,741                 | 1,702                 | 3,671                 | 2,891                  | 186   | 11,190    | 13,622 | 25,034   | 49,845  |
|                                              | YTD 2025/26 as % of 2024/25             | 196                   | 112                   | 96                    | 97                     | 124   | 124       | 168    | 54       | 101     |
|                                              | Total 2024/25                           | 5,377                 | 3,106                 | 6,560                 | 5,730                  | 335   | 21,107    | 69,081 | 50,106   | 140,295 |
|                                              | Total 2023/24                           | 3,535                 | 4,260                 | 6,314                 | 3,906                  | 526   | 18,540    | 54,277 | 44,510   | 117,328 |

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

Source: USDA, Foreign Agricultural Service.

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

| For the week ending 12/11/2025                    | 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                                            | 16,162                       | 14,292         | 13                               | 19,839                                    |
| Japan                                             | 6,955                        | 4,692          | 48                               | 10,478                                    |
| Colombia                                          | 3,613                        | 3,123          | 16                               | 5,493                                     |
| China                                             | 0                            | 26             | -100                             | 3,461                                     |
| Korea                                             | 4,115                        | 1,026          | 301                              | 3,127                                     |
| Top 5 importers                                   | 26,730                       | 22,133         | 21                               | 39,272                                    |
| Total U.S. corn export sales                      | 47,579                       | 36,313         | 31                               | 54,276                                    |
| % of YTD current month's export projection        | 59%                          | 50%            | -                                | -                                         |
| Change from prior week                            | 1,744                        | 1,175          | -                                | -                                         |
| Top 5 importers' share of U.S. corn export sales  | 56%                          | 61%            | -                                | 72%                                       |
| USDA forecast December 2025                       | 81,284                       | 72,597         | 12                               | -                                         |
| Corn use for ethanol USDA forecast, December 2025 | 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 12/11/2025                      | 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                                               | 5,409                        | 17,836         | -70                              | 26,078                                    |
| Mexico                                              | 3,426                        | 3,089          | 11                               | 4,762                                     |
| Japan                                               | 1,101                        | 1,019          | 8                                | 2,107                                     |
| Egypt                                               | 2,172                        | 1,600          | 36                               | 2,098                                     |
| Indonesia                                           | 909                          | 760            | 20                               | 1,997                                     |
| Top 5 importers                                     | 13,017                       | 24,304         | -46                              | 37,042                                    |
| Total U.S. soybean export sales                     | 25,778                       | 38,569         | -33                              | 48,941                                    |
| % of YTD current month's export projection          | 58%                          | 75%            | -                                | -                                         |
| Change from prior week                              | 2,396                        | 1,424          | -                                | -                                         |
| Top 5 importers' share of U.S. soybean export sales | 50%                          | 63%            | -                                | 76%                                       |
| USDA forecast, December 2025                        | 44,497                       | 51,220         | -13                              | -                                         |

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 12/11/2025                     | 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                                             | 3,280                        | 3,018          | 9                                | 3,358                                     |
| Philippines                                        | 2,150                        | 2,109          | 2                                | 2,473                                     |
| Japan                                              | 1,600                        | 1,544          | 4                                | 2,045                                     |
| China                                              | 387                          | 139            | 178                              | 1,137                                     |
| Korea                                              | 1,521                        | 1,637          | -7                               | 1,674                                     |
| Taiwan                                             | 686                          | 730            | -6                               | 935                                       |
| Thailand                                           | 517                          | 612            | -16                              | 667                                       |
| Nigeria                                            | 1,192                        | 344            | 246                              | 629                                       |
| Indonesia                                          | 0                            | 615            | -100                             | 518                                       |
| Colombia                                           | 537                          | 328            | 64                               | 489                                       |
| Top 10 importers                                   | 11,870                       | 11,077         | 7                                | 13,926                                    |
| Total U.S. wheat export sales                      | 19,754                       | 16,152         | 22                               | 19,135                                    |
| % of YTD current month's export projection         | 81%                          | 72%            | -                                | -                                         |
| Change from prior week                             | 433                          | 458            | -                                | -                                         |
| Top 10 importers' share of U.S. wheat export sales | 60%                          | 69%            | -                                | 73%                                       |
| USDA forecast, December 2025                       | 24,494                       | 22,480         | 9                                | -                                         |

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

Source: USDA, Foreign Agricultural Service.

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

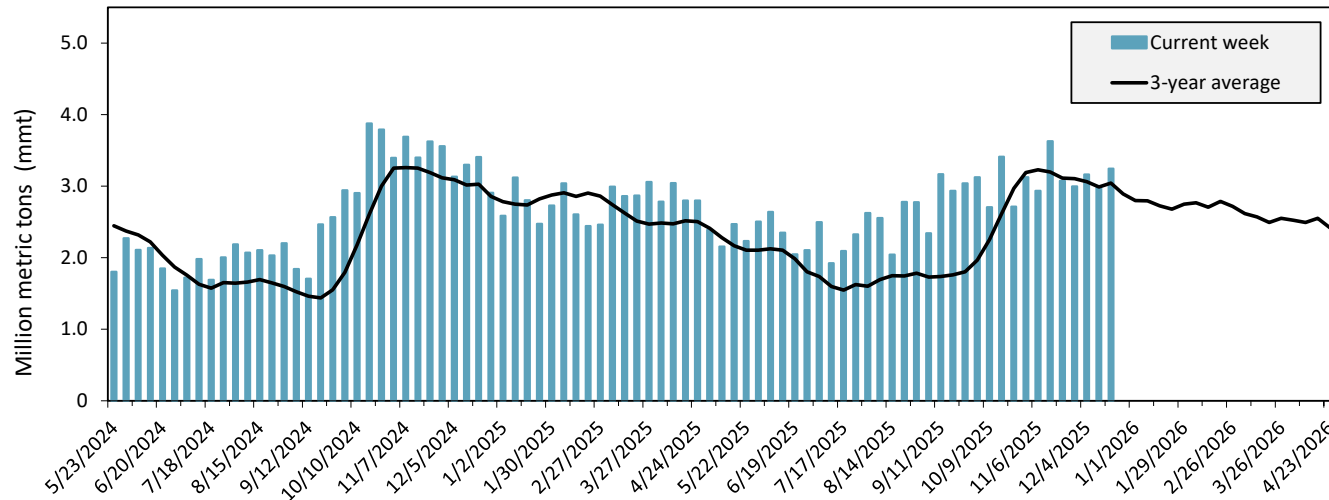
| Port regions      | Commodity | For the week ending<br>12/18/2025 | Previous<br>week* | Current week<br>as % of previous | 2025 YTD* | 2024 YTD* | 2025 YTD as<br>% of 2024 YTD | Last 4-weeks as % of: |                  | 2024 total* |
|-------------------|-----------|-----------------------------------|-------------------|----------------------------------|-----------|-----------|------------------------------|-----------------------|------------------|-------------|
|                   |           |                                   |                   |                                  |           |           |                              | Last year             | Prior 3-yr. avg. |             |
| Pacific Northwest | Corn      | 623                               | 495               | 126                              | 23,216    | 13,453    | 173                          | 237                   | 298              | 13,987      |
|                   | Soybeans  | 59                                | 0                 | n/a                              | 2,756     | 9,827     | 28                           | 8                     | 7                | 10,445      |
|                   | Wheat     | 345                               | 289               | 119                              | 11,948    | 11,134    | 107                          | 152                   | 163              | 11,453      |
|                   | All grain | 1,027                             | 784               | 131                              | 38,122    | 35,704    | 107                          | 105                   | 111              | 37,186      |
| Mississippi Gulf  | Corn      | 752                               | 740               | 102                              | 36,119    | 26,403    | 137                          | 124                   | 149              | 27,407      |
|                   | Soybeans  | 607                               | 520               | 117                              | 22,151    | 27,926    | 79                           | 54                    | 62               | 29,741      |
|                   | Wheat     | 64                                | 59                | 109                              | 3,908     | 4,465     | 88                           | 134                   | 171              | 4,523       |
|                   | All grain | 1,423                             | 1,319             | 108                              | 62,218    | 58,913    | 106                          | 78                    | 91               | 61,789      |
| Texas Gulf        | Corn      | 0                                 | 23                | 0                                | 590       | 561       | 105                          | 84                    | 52               | 570         |
|                   | Soybeans  | 0                                 | 58                | 0                                | 1,374     | 632       | 217                          | 192                   | 264              | 741         |
|                   | Wheat     | 96                                | 64                | 149                              | 4,657     | 1,756     | 265                          | 206                   | 199              | 1,940       |
|                   | All grain | 96                                | 215               | 45                               | 7,512     | 6,658     | 113                          | 119                   | 102              | 6,965       |
| Interior          | Corn      | 333                               | 319               | 104                              | 14,995    | 13,125    | 114                          | 153                   | 150              | 13,463      |
|                   | Soybeans  | 185                               | 168               | 110                              | 7,429     | 7,778     | 96                           | 78                    | 97               | 8,059       |
|                   | Wheat     | 51                                | 77                | 66                               | 3,018     | 2,873     | 105                          | 115                   | 131              | 2,989       |
|                   | All grain | 573                               | 567               | 101                              | 25,938    | 24,051    | 108                          | 115                   | 127              | 24,791      |
| Great Lakes       | Corn      | 20                                | 23                | 86                               | 374       | 210       | 178                          | 204                   | 488              | 271         |
|                   | Soybeans  | 0                                 | 0                 | n/a                              | 63        | 136       | 46                           | 2                     | 1                | 136         |
|                   | Wheat     | 71                                | 0                 | n/a                              | 405       | 573       | 71                           | 182                   | 131              | 653         |
|                   | All grain | 91                                | 23                | 400                              | 842       | 919       | 92                           | 146                   | 105              | 1,060       |
| Atlantic          | Corn      | 16                                | 6                 | 292                              | 597       | 401       | 149                          | 460                   | 772              | 410         |
|                   | Soybeans  | 20                                | 63                | 31                               | 982       | 1,139     | 86                           | 60                    | 53               | 1,272       |
|                   | Wheat     | 0                                 | 0                 | n/a                              | 81        | 73        | 112                          | n/a                   | n/a              | 73          |
|                   | All grain | 36                                | 69                | 52                               | 1,660     | 1,613     | 103                          | 89                    | 82               | 1,754       |
| All Regions       | Corn      | 1,744                             | 1,605             | 109                              | 75,891    | 54,153    | 140                          | 161                   | 186              | 56,109      |
|                   | Soybeans  | 870                               | 810               | 107                              | 35,007    | 47,909    | 73                           | 49                    | 53               | 50,865      |
|                   | Wheat     | 627                               | 489               | 128                              | 24,018    | 20,873    | 115                          | 150                   | 161              | 21,631      |
|                   | All grain | 3,246                             | 2,977             | 109                              | 136,546   | 128,328   | 106                          | 92                    | 102              | 134,016     |

\*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.

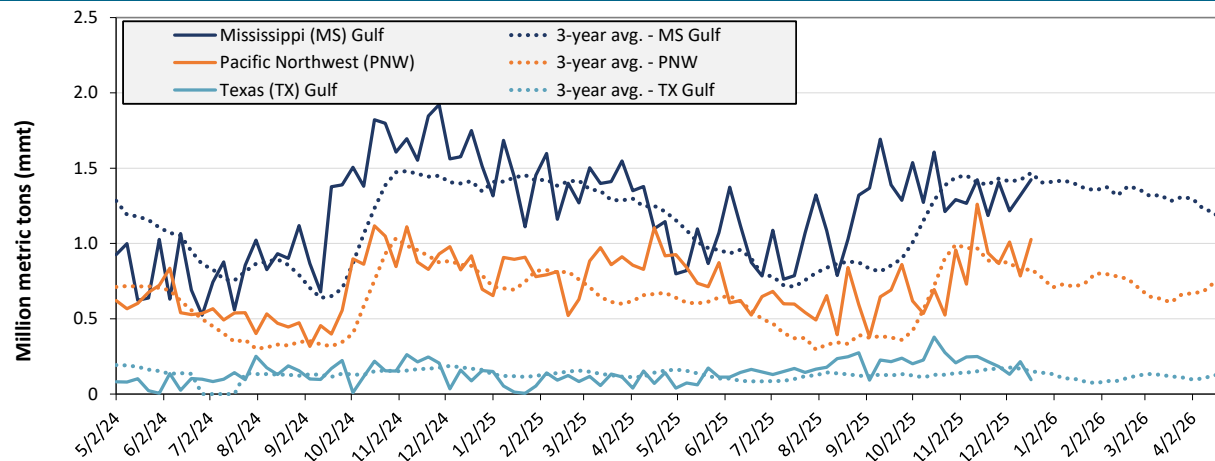
**Figure 17. U.S. grain inspected for export (wheat, corn, and soybeans)**



For the week ending December 18: 3.2 mmt of grain inspected, up 9 percent from the previous week, unchanged from the same week last year, and up 7 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 12/18/25 inspections (mmt):**

MS Gulf: 1.42

PNW: 1.03

TX Gulf: 0.1

| Percent change from:                   | MS Gulf | TX Gulf | U.S. Gulf | PNW   |
|----------------------------------------|---------|---------|-----------|-------|
| Last week                              | up 8    | down 55 | unchanged | up 31 |
| Last year (same 7 days)                | down 13 | up 10   | down 12   | up 20 |
| 3-year average (4-week moving average) | down 3  | down 37 | down 6    | up 24 |

Source: USDA, Federal Grain Inspection Service.

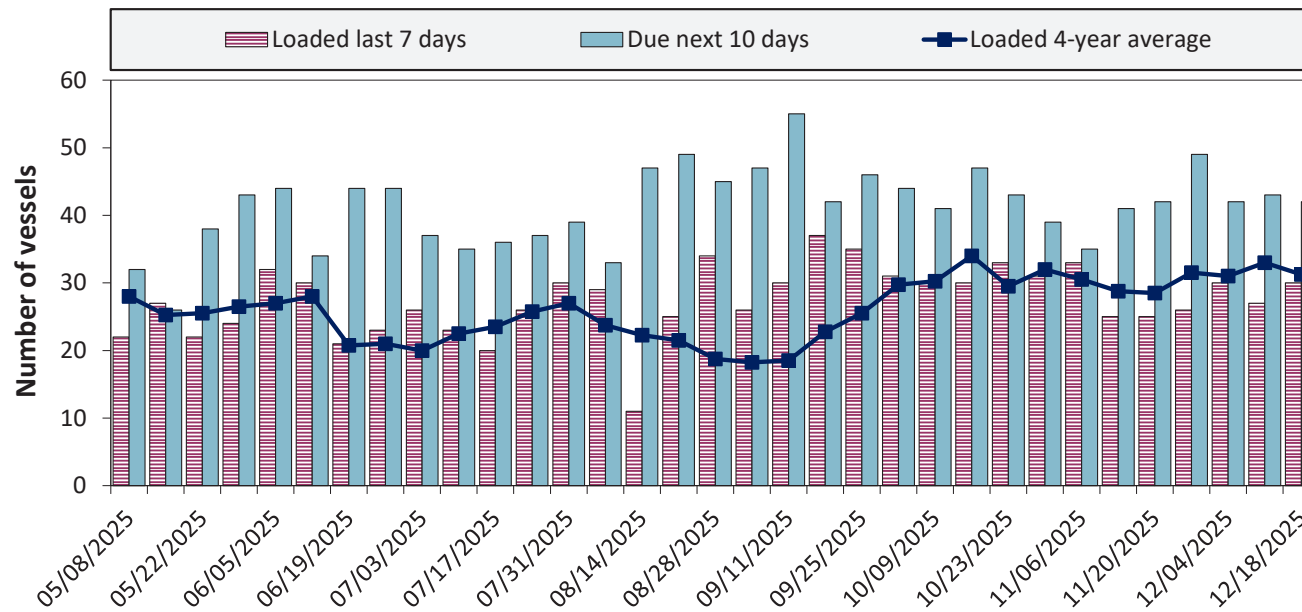
**Table 19. Weekly port region grain ocean vessel activity (number of vessels)**

| Date         | Gulf      |               |                  | Pacific Northwest |
|--------------|-----------|---------------|------------------|-------------------|
|              | In port   | Loaded 7-days | Due next 10-days | In port           |
| 12/18/2025   | 29        | 30            | 42               | 12                |
| 12/11/2025   | 26        | 27            | 43               | 15                |
| 2024 range   | (11...45) | (18...38)     | (29...61)        | (3...25)          |
| 2024 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**

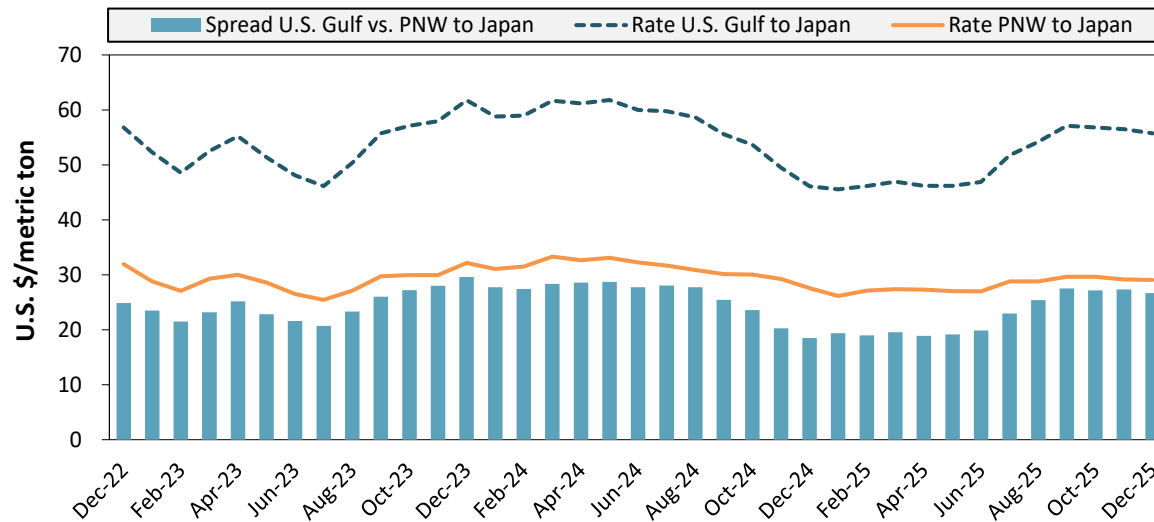


| Week ending 12/18/25,<br>number of vessels | Loaded | Due |
|--------------------------------------------|--------|-----|
| Change from last year                      | -14%   | -2% |
| Change from 4-year average                 | -4%    | -3% |

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  |
|----------------------------|-----------|---------|---------|
| December 2025              | \$55.75   | \$29.08 | \$26.67 |
| Change from December 2024  | 21%       | 5%      | 44%     |
| Change from 4-year average | -5%       | -10%    | 1%      |

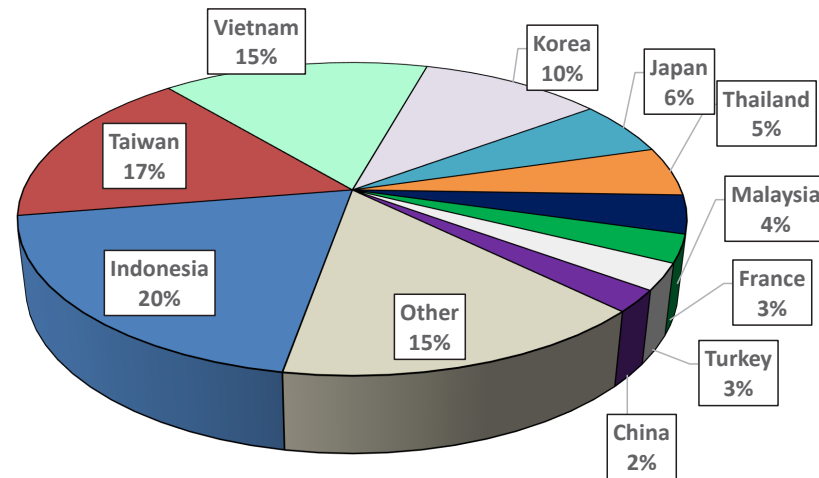
**Table 20. Ocean freight rates for selected shipments, week ending 12/20/2025**

| Export region | Import region | Grain types | Entry date   | Loading date       | Volume loads (metric tons) | Freight rate (US\$/metric ton) |
|---------------|---------------|-------------|--------------|--------------------|----------------------------|--------------------------------|
| U.S. Gulf     | N. China      | Heavy grain | Nov 27, 2025 | Dec 22/31, 2025    | 66,000                     | 56.00                          |
| U.S. Gulf     | S. Korea      | Soybeans    | Dec 4, 2025  | Dec 20/30, 2025    | 58,000                     | 65.50                          |
| U.S. Gulf     | S. Korea      | Heavy grain | Aug 12, 2025 | Oct 1/10, 2025     | 58,000                     | 63.75                          |
| U.S. Gulf     | S. Korea      | Heavy grain | Aug 7, 2025  | Sep 1/10, 2025     | 58,000                     | 62.50                          |
| U.S. Gulf     | Indonesia     | Soybeans    | Sep 17, 2025 | Oct 15/Nov 5, 2025 | 68,000                     | 50.50                          |
| U.S. Gulf     | Bangladesh    | Soybeans    | Sep 23, 2025 | Oct 1/10, 2025     | 55,000                     | 65.75                          |
| PNW           | China         | Heavy grain | Nov 28, 2025 | Jan 1/31, 2025     | 65,000                     | 29.25                          |
| PNW           | China         | Soybeans    | Nov 28, 2025 | Dec 25/31, 2025    | 68,000                     | 32.75                          |
| PNW           | Taiwan        | Wheat       | Nov 13, 2025 | Jan 26/Feb 5, 2025 | 52,000                     | 40.25                          |
| PNW           | Taiwan        | Wheat       | Sep 03, 2025 | Nov 1/10, 2025     | 46,000                     | 49.00                          |
| PNW           | S. Korea      | Corn        | Nov 20, 2025 | Jan 1/10, 2026     | 65,000                     | 33.28                          |
| PNW           | Taiwan        | Wheat       | Aug 28, 2025 | Oct 1/10, 2025     | 46,000                     | 48.00                          |
| Brazil        | China         | Heavy grain | Dec 17, 2025 | Jan1/10, 2026      | 66,000                     | 33.00                          |
| Brazil        | N. China      | Heavy grain | Oct 9, 2025  | Nov 1/7, 2025      | 66,000                     | 40.00                          |
| Brazil        | S. Korea      | Soybeans    | Nov 25, 2025 | Dec 1/10, 2025     | 60,000                     | 47.25                          |

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.

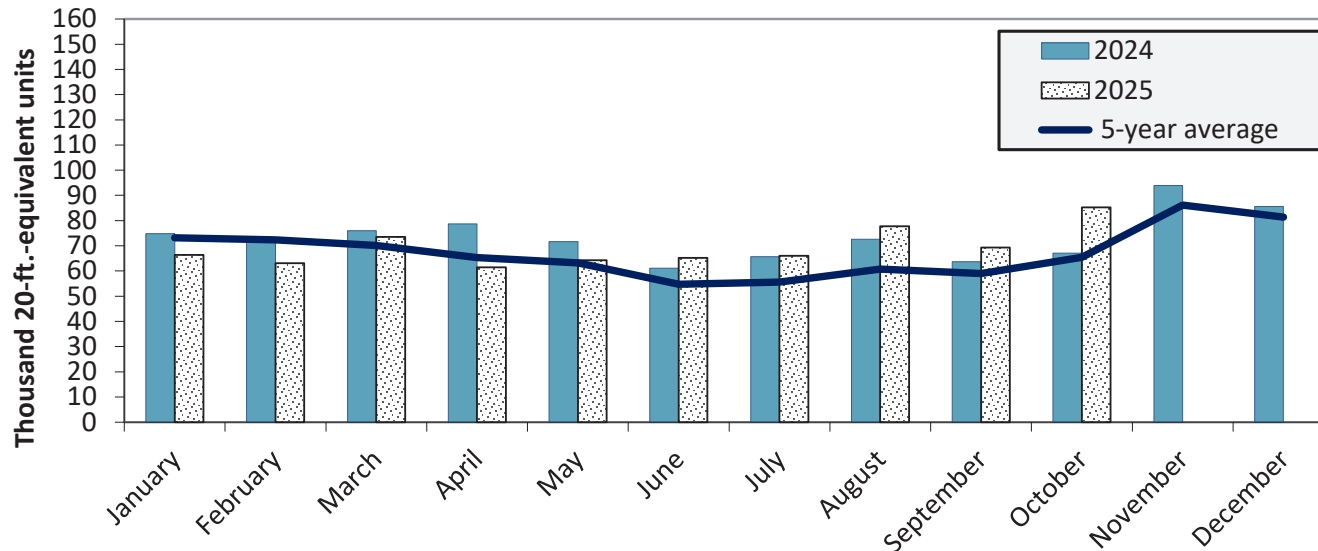
**Figure 21. Top 10 destination markets for U.S. containerized grain exports, Jan-Oct 2025**



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 October 2025 were up 27.0 percent from last year and up 30.3 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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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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