



# U.S. Selected Exports, Trade and Transportation

## Wheat, Corn, Grain Sorghum, Cotton and Soybean Complex

19<sup>th</sup> April 2024

**IGP Market Information:** <http://www.dtnigp.com/index.cfm>

**KSU Agriculture Today Podcast Link:** <https://agtodayksu.libsyn.com/timeliness-of-corn-and-soybean-plantingworld-grain-supply-and-demand>

**KSU Ag Manager Link:** <https://www.agmanager.info/grain-marketing/publications/us-grain-exports-and-trade>

**USDA Transportation Report:** <https://www.ams.usda.gov/services/transportation-analysis/gtr>

**USDA FAS Historical Grain Shipments:** <https://apps.fas.usda.gov/export-sales/wkHistData.htm>,  
<https://apps.fas.usda.gov/export-sales/complete.htm>

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- This summary based on reports for the 12<sup>th</sup> to 19<sup>th</sup> of Apr. 2024
- Outstanding Export Sales (Unshipped Balances) on the 11<sup>th</sup> of Apr. 2023
- Export Shipments in Current Marketing Year
- Daily Sales Reported for the 12<sup>th</sup> to 19<sup>th</sup> of Apr. 2024

### U.S. EXPORT ACTIVITY

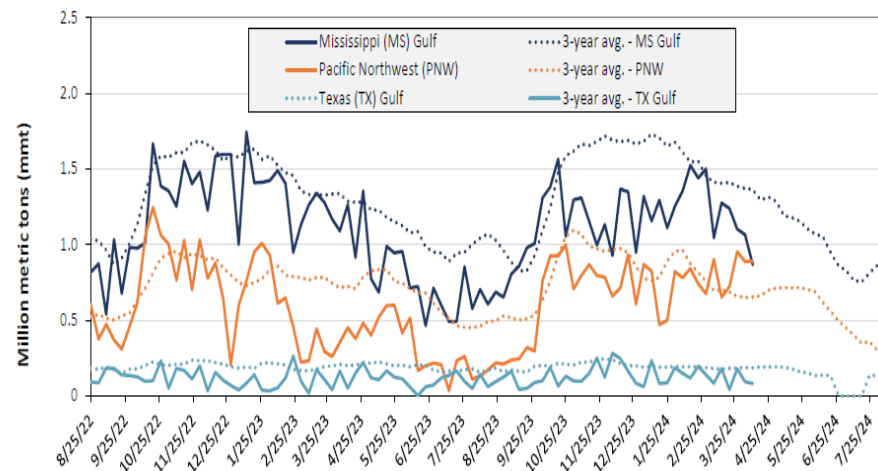
#### ➤ Export Sales

For the week ending the 4<sup>th</sup> of April, unshipped balances of wheat, corn, and soybeans for marketing year (MY) 2023/24 totaled 22.86 mmts, down 8% from last week and down 3% from the same time last year.

- Net weekly wheat export sales were 0.081 mmts, up significantly from last week.
- Net corn export sales for MY 2023/24 were 0.33 mmts, down 66% from last week.
- Net soybean export sales were 0.31 mmts, up 57% from last week.

#### ➤ Vessel Loadings

Figure 16. U.S. grain inspections for U.S. Gulf and PNW (wheat, corn, and soybeans)



Source: USDA, Federal Grain Inspection Service.

**Table 12. 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 4/04/2024	824	929	1,144	743	25	3,664	15,600	3,590	22,855
	This week year ago	596	455	883	603	52	2,589	16,443	4,531	23,562
	Last 4 wks. as % of same period 2022/23	157	248	157	138	101	168	103	89	107
Current shipped (cumulative) exports sales	2023/24 YTD	2,786	3,460	5,266	3,173	479	15,164	28,576	37,264	81,005
	2022/23 YTD	4,374	2,365	4,659	3,971	320	15,688	21,297	45,600	82,585
	YTD 2023/24 as % of 2022/23	64	146	113	80	150	97	134	82	98
	Total 2022/23	4,872	2,695	5,382	4,414	395	17,759	39,469	52,208	109,435
	Total 2021/22	7,172	2,786	5,254	3,261	196	18,669	59,764	57,189	135,622

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

Source: USDA, Foreign Agricultural Service.

**Export Sales**

For the week ending the 4<sup>th</sup> of April, unshipped balances of wheat, corn, and soybeans for marketing year (MY) 2023/24 totaled 22.86 million metric tons (mmt), down 8% from last week and down 3% from the same time last year.

Net corn export sales for MY 2023/24 were 0.33 mmt, down 66% from last week. Net soybean export sales were 0.31 mmt, up 57% from last week. Net weekly wheat export sales were 0.081 mmt, up significantly from last week.

**Table 17. Weekly port region grain ocean vessel activity (number of vessels)**

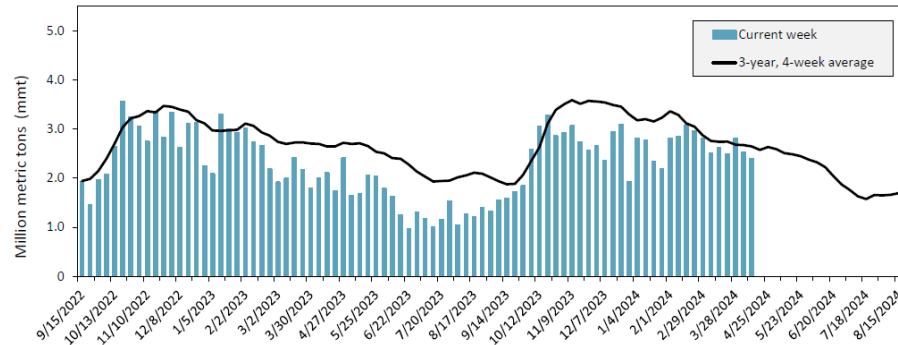
Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
4/11/2024	23	22	41	16
4/4/2024	23	29	36	17
2023 range	(8...38)	(17...34)	(21...56)	(1...24)
2023 average	22	26	39	10

Note: The data are voluntarily submitted and may not be complete.

Source: USDA, Agricultural Marketing Service.

## Export Inspections

Figure 15. U.S. grain inspected for export (wheat, corn, and soybeans)



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

### GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT

Week Ending the 11<sup>th</sup> of April 2024

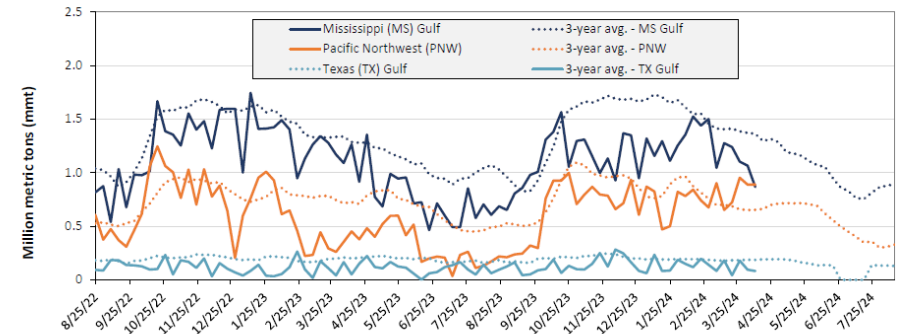
GRAIN	WEEK ENDING			PREVIOUS	CURRENT
	04/11/2024	04/11/2024	04/13/2023	TO DATE	TO DATE
BARLEY	0	0	0	2,058	2,154
CORN	1,331,683	1,442,816	1,237,260	28,681,966	21,445,968
FLAXSEED	0	0	0	24	200
MIXED	0	499	0	572	0
OATS	0	0	0	3,994	6,486
RYE	0	0	0	72	0
SORGHUM	76,851	69,839	58,986	4,187,833	1,251,555
SOYBEANS	432,905	491,872	530,342	38,039,186	46,669,816
SUNFLOWER	312	0	0	4,421	2,408
WHEAT	551,278	516,835	277,402	15,921,298	17,526,921
<b>Total</b>	<b>2,393,029</b>	<b>2,521,861</b>	<b>2,103,990</b>	<b>86,841,424</b>	<b>86,905,508</b>

CROP MARKETING YEARS BEGIN JUNE 1<sup>st</sup> FOR WHEAT, RYE, OATS, BARLEY AND FLAXSEED, SEPTEMBER 1<sup>st</sup> FOR CORN, SORGHUM, SOYBEANS AND SUNFLOWER SEEDS. INCLUDES WATERWAY SHIPMENTS TO CANADA.  
Source: [https://www.ams.usda.gov/mnreports/wa\\_gr101.txt](https://www.ams.usda.gov/mnreports/wa_gr101.txt)

- For the week ending the 11<sup>th</sup> of April, 22 oceangoing grain vessels were loaded in the Gulf—12% fewer than the same period last year.

- Within the next 10 days (starting the 12<sup>th</sup> of April), 41 vessels were expected to be loaded—32% more than the same period last year.
- As of the 11<sup>th</sup> of April, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$59.75. This was 2% less than the previous week.
- The rate from the Pacific Northwest to Japan was \$31.25 per mt, 5% less than the previous week.

Figure 16. U.S. grain inspections for U.S. Gulf and PNW (wheat, corn, and soybeans)



Source: USDA, Federal Grain Inspection Service.

### Week ending 04/11/24 inspections (mmt):

MS Gulf: 0.87

PNW: 0.89

TX Gulf: 0.08

Percent change from:	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 19	down 13	down 18	unchanged
Last year (same 7 days)	down 29	down 47	down 31	up 150
3-year average (4-week moving average)	down 37	down 56	down 39	up 36

Table 16. Grain inspections for export by U.S. port region (1,000 metric tons)

Port regions	Commodity	For the week ending 04/11/2024	Previous week*	Current week as % of previous	2024 YTD*	2023 YTD*	2024 YTD as % of 2023 YTD	Last 4-weeks as % of:		2023 total*
								Last year	Prior 3-yr. avg.	
Pacific Northwest	Corn	501	569	88	5,158	1,163	443	393	169	5,267
	Soybeans	11	0	n/a	2,458	3,200	77	184	58	10,286
	Wheat	376	251	150	3,009	3,240	93	161	123	9,814
	<b>All Grain</b>	<b>888</b>	<b>888</b>	<b>100</b>	<b>11,287</b>	<b>7,799</b>	<b>145</b>	<b>248</b>	<b>132</b>	<b>25,913</b>
Mississippi Gulf	Corn	461	572	81	7,022	7,255	97	85	58	23,630
	Soybeans	307	375	82	9,245	10,643	87	74	104	26,878
	Wheat	98	120	82	1,730	784	221	220	221	3,335
	<b>All Grain</b>	<b>866</b>	<b>1,067</b>	<b>81</b>	<b>18,052</b>	<b>18,683</b>	<b>97</b>	<b>88</b>	<b>78</b>	<b>53,843</b>
Texas Gulf	Corn	11	10	119	143	70	206	n/a	76	397
	Soybeans	0	0	n/a	0	49	0	n/a	n/a	267
	Wheat	0	86	0	456	661	69	71	62	1,593
	<b>All Grain</b>	<b>83</b>	<b>95</b>	<b>87</b>	<b>1,871</b>	<b>1,391</b>	<b>134</b>	<b>97</b>	<b>54</b>	<b>5,971</b>
Interior	Corn	346	281	123	3,766	2,774	136	164	152	10,474
	Soybeans	111	106	105	2,357	2,108	112	144	115	6,508
	Wheat	77	42	184	795	694	115	121	98	2,281
	<b>All Grain</b>	<b>541</b>	<b>434</b>	<b>124</b>	<b>7,013</b>	<b>5,614</b>	<b>125</b>	<b>153</b>	<b>133</b>	<b>19,467</b>
Great Lakes	Corn	0	0	n/a	0	0	n/a	n/a	n/a	57
	Soybeans	0	0	n/a	0	29	0	n/a	n/a	192
	Wheat	0	19	0	49	73	66	74	189	581
	<b>All Grain</b>	<b>0</b>	<b>19</b>	<b>0</b>	<b>49</b>	<b>102</b>	<b>47</b>	<b>36</b>	<b>51</b>	<b>831</b>
Atlantic	Corn	12	10	118	129	44	290	533	173	166
	Soybeans	4	11	34	415	1,035	40	18	12	2,058
	Wheat	0	0	n/a	10	36	29	330	45	101
	<b>All Grain</b>	<b>16</b>	<b>21</b>	<b>74</b>	<b>554</b>	<b>1,116</b>	<b>50</b>	<b>43</b>	<b>26</b>	<b>2,325</b>
All Regions	Corn	1,332	1,443	92	16,218	11,313	143	146	95	40,004
	Soybeans	433	492	88	14,529	17,169	85	84	93	46,459
	Wheat	551	517	107	6,048	5,487	110	153	128	17,738
	<b>All Grain</b>	<b>2,393</b>	<b>2,524</b>	<b>95</b>	<b>38,879</b>	<b>34,815</b>	<b>112</b>	<b>126</b>	<b>97</b>	<b>108,664</b>

\*Note: Data includes 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.

Source: USDA, Federal Grain Inspection Service.

### Ocean

For the week ending the 11<sup>th</sup> of April, 22 oceangoing grain vessels were loaded in the Gulf—12% fewer than the same period last year. Within the next 10 days (starting the 12<sup>th</sup> of April), 41 vessels were expected to be loaded—32% more than the same period last year.

As of the 11<sup>th</sup> of April, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$59.75. This was 2% less than the previous week. The rate from the Pacific Northwest to Japan was \$31.25 per mt, 5% less than the previous week.

### Barge

For the week ending the 13<sup>th</sup> of April, barged grain movements totaled 499,608 tons. This was 18% more than the previous week and 34% less than the same period last year.

For the week ending the 13<sup>th</sup> of April, 338 grain barges moved down river—72 more than last week. There were 535 grain barges unloaded in the New Orleans region, 7% fewer than last week.

### Rail

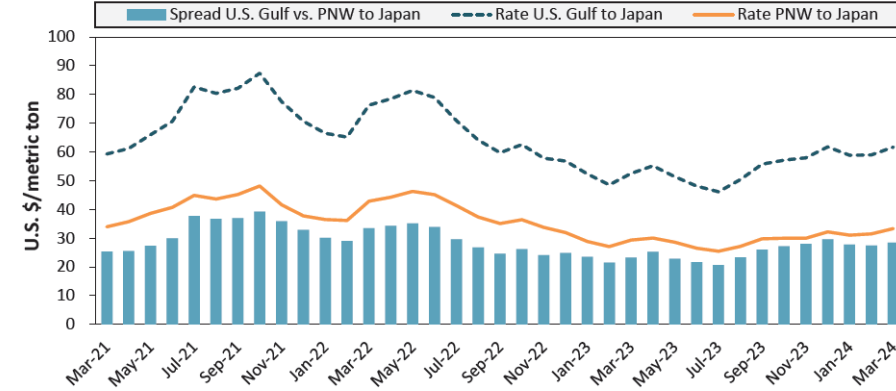
U.S. Class I railroads originated 26,293 grain carloads during the week ending the 6<sup>th</sup> of April. This was a 6% increase from the previous week, 19% more than last year, and unchanged from the 3-year average.

Average April shuttle secondary railcar bids/offers (per car) were \$63 below tariff for the week ending April 11. This was \$131 less than last week and \$100 more than this week last year. Average non-shuttle secondary railcar bids/offers per car were \$375 above tariff. This was \$50 less than last week, and \$225 more than this week last year.

# OCEAN FREIGHT

## Vessel Rates

Figure 18. U.S. Grain vessel rates, U.S. to Japan

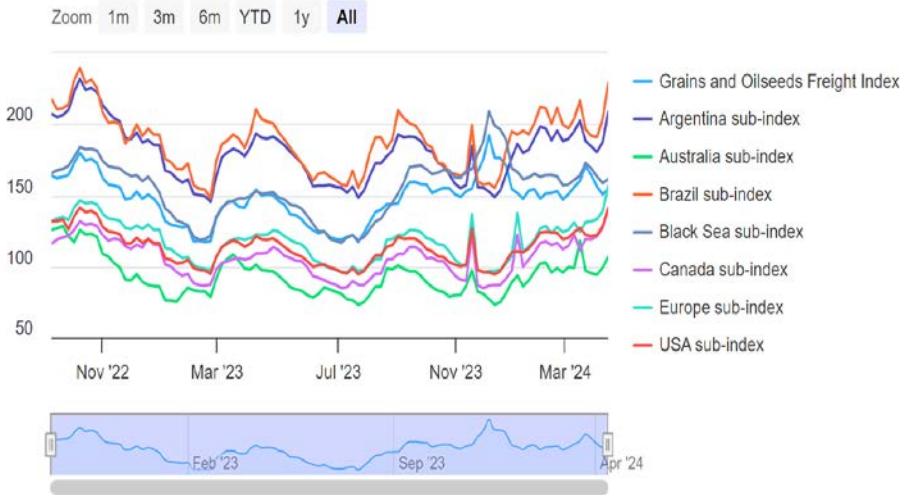


Note: PNW = Pacific Northwest  
Source: O'Neil Commodity Consulting.

## IGC Grains Freight Index – 16<sup>th</sup> April 2024

### New - IGC Grains and Oilseeds Freight Index (GOFI) & sub-Indices

(Weekly basis, 1 January 2013 = 100)



	16 Apr	Weekly Change	Annual Change	52 Week Low	52 Week High
IGC Grains and Oilseeds Freight Index	154	+3	2 %	117	192
Argentina sub-Index	198	+22	3 %	148	209
Australia sub-Index	109	+8	10 %	73	118
Brazil sub-Index	206	+26	-1 %	155	229
Black Sea sub-Index	161	+3	7 %	117	209
Canada sub-Index	109	+14	-%	85	141
Europe sub-Index	120	+18	-2 %	96	157
USA sub-Index	121	+13	1 %	95	141



	16 Apr	Weekly Change	Annual Change	52 Week Low	52 Week High
Australia - Iran	\$26	+1	9 %	\$17	\$30
Brazil - EU	\$26	+1	-1 %	\$20	\$43
USA (Gulf) - Japan	\$53	+1	1 %	\$42	\$62

Source: IGC <https://www.igc.int/en/markets/marketinfo-freight.aspx>



➤ **Baltic Dry Freight Index – Daily = 1844**



Source: <https://www.tradingview.com/chart/?symbol=INDEX%3ABDI>

The Baltic Dry Index is reported daily by the Baltic Exchange in London. The index provides a benchmark for the price of moving the major raw materials by sea. The index is a composite of three sub-indices that measure different sizes of dry bulk carriers: Capesize, which typically transport iron ore or coal cargoes of about 150,000 tonnes; Panamax, which usually carry coal or grain cargoes of about 60,000 to 70,000 tonnes; and Supramax, with a carrying capacity between 48,000 and 60,000 tonnes.

Not restricted to Baltic Sea countries, the index provides "an assessment of the price of moving the major raw materials by sea. Taking in 23 shipping routes measured on a time-charter basis, for dry bulk carriers carrying a range of commodities including coal, iron ore, grain, and other commodities.

Because dry bulk primarily consists of materials that function as raw material inputs to the production of intermediate or finished goods, the index is also seen as an efficient economic indicator of future economic growth and production.

➤ **A weekly round-up of tanker and dry bulk market**

05 April 2024 Baltic Exchange - This report is produced by the Baltic Exchange - Source: <https://www.balticexchange.com/en/data-services/WeeklyRoundup.html>.

**Capesize:** The Capesize market witnessed an eventful and generally positive week. Early in the week, a subdued start led to cautious attitudes among market participants, with slight declines in the BCI 5TC and C3 index. However, a notable turnaround occurred midweek, as sentiment improved markedly, particularly in the Pacific market. Increased coal demand from East Australia to China and weather conditions impacting operations in China drove a

surge in rates. Throughout the week, all three major miners remained active in the Pacific, contributing to upward pressure on rates for both the BCI 5TC and C5 index. Stronger fixtures were reported, with rates reaching as high as \$12.10 for C5, a \$1.50 increase on the week. Activity in the South Atlantic, particularly from Brazil and West Africa to the Far East, also contributed to the positive momentum, with rates climbing steadily. With a slight tightening of the tonnage list in the Pacific towards the end of the week, sentiment remained buoyant, supported by ongoing demand and firm rates. By the end of the week, the BCI 5TC settled at \$23,543, marking a significant improvement from the week's start.

**Panamax:** Most of the excitement emanated from the Atlantic again last week. The continued lack of early tonnage in the North had a profound effect on rates, with sound trans Atlantic demand rates lurched forwards with mention of various voyage cargoes fixed at above index timecharter equivalents. \$30,000 was rumored fixed for a US East coast to China on 82,000-dwt type delivery this side the headline rate with fronthaul trades from the North Atlantic also increasing, adding further fuel to the fire. The Pacific market rose steadily throughout the week buoyed by the firm sentiment seeping in from Atlantic market. Several vessels fixed for EC South America rounds, again at a premium to Pacific rounds which hovered around the \$15,000 mark. Several period fixtures were reported due to an improving outlook and steady increasing paper values, a shade over \$20,000 perhaps the highlight for a nicely described 82,000-dwt delivery China for 6 to 8 months trading.

**Ultramax/Supramax:** A positive week for the sector with stronger rates being achieved in most areas. The Atlantic saw sustained interest from the US Gulf and healthy demand from the Continent and Mediterranean, whilst the South Atlantic saw responsible levels of fresh enquiry. A steady supply of Indonesian coal demand helped maintain rates from South Asia, whilst further north brokers spoke of a healthy

Table 18. Ocean freight rates for selected shipments, week ending 04/13/2024

Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US\$/metric ton)
U.S. Gulf	Japan	Heavy grain	Mar 28, 2024	Apr 20/30, 2024	50,000	71.00
U.S. Gulf	Japan	Heavy grain	Mar 9, 2024	Apr 25/May 4, 2024	54,000	67.00
U.S. Gulf	Japan	Heavy grain	Mar 20, 2024	Apr 1/5, 2024	50,000	69.50
U.S. Gulf	China	Corn	Feb 28, 2024	Mar 1/10, 2024	66,000	61.50
U.S. Gulf	China	Heavy grain	Sep 12, 2023	Oct 1/ Nov 1, 2023	66,000	54.50
U.S. Gulf	Jamaica	Wheat	Nov 2, 2023	Dec 1/10, 2023	9,460	63.50
U.S. Gulf	Guyana	Wheat	Nov 2, 2023	Dec 1/10, 2023	8,250	84.00
U.S. Gulf	S. Korea	Heavy grain	Oct 10, 2023	Nov 25/Dec 5, 2023	58,000	65.35
PNW	N. China	Heavy grain	Oct 19, 2023	Nov 16/22, 2023	66,000	28.00
PNW	Thailand	Heavy grain	Oct 20, 2023	Dec 5/15, 2023	66,000	22.50
WC US	Thailand	Wheat	Nov 9, 2023	Dec 1/10, 2023	60,500	35.25
Brazil	China	Heavy grain	Mar 28, 2024	Apr 11/21, 2024	66,000	49.00
Brazil	China	Heavy grain	Mar 19, 2024	May 1/30, 2024	63,000	48.40
Brazil	China	Soybean	Feb 23, 2024	Apr 5/20, 2024	55,000	55.00
Brazil	China	Heavy grain	Jan 20, 2024	Feb 2/8, 2024	63,000	40.50
Brazil	Philippines	Soybean Meal	Feb 23, 2024	Apr 15/25, 2024	40,000	61.00
France	Morocco	Wheat	Feb 6, 2024	Feb 10/14, 2024	30,000	16.10
France	Mauritania	Wheat	Feb 6, 2024	Feb 10/14, 2024	30,000	23.50

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.

volume of NoPac and backhaul business. Period cover was short, a 63,000-dwt open North China fixing a short period at \$19,250, whilst a 57,000-dwt also open North China fixed 12 months trading at \$16,500. In the Atlantic, a 63,000-dwt was heard fixed for a trip from US Gulf to Japan with wood pellets at \$26,000. From the Mediterranean, a 53,000-dwt fixed delivery Egypt trip to West Africa at \$14,000. In Asia, a 56,000-dwt fixed from SE Asia via Indonesia redelivery South Korea in the low-mid \$17,000s. For backhaul enquiry, a 56,000-dwt was heard fixed delivery South China for a trip to West Africa at \$12,500 and then a split rate of \$15,500 after 65 days.

**Handysize:** Positivity returned to the Handysize sector as the week progressed. The US Gulf, saw a reduction in tonnage availability and a 39,000-dwt fixed from SW Pass to North Coast South America with a cargo of grains at a rate between \$10,000 and \$11,000. Also, a 35,000-dwt fixed from Columbia to the Caribbean with an intended cargo of coal at around \$11,000. In the South Atlantic, cargo availability increased, which combined with a reduction in draft in the River Plate added pressure to charterers. A 28,000-dwt was fixed from Recalada via Upriver to Poti with a cargo of grains at \$16,000. The Continent and Mediterranean were said to be lacking direction, however a 38,000-dwt who was said to be unable to carry dirty cargo and had limited employment opportunities fixed from Nador to the US Gulf with a cargo of barytes at \$11,000. Whilst information from Asia was limited, brokers spoke of more positivity as the cargo-to-tonnage balance changed in the owner's favor.

➤ **Baltic index gains as rates firm for all vessels**

18 April 2024 Reuters - The Baltic Exchange's main dry bulk sea freight index rose on Wednesday, aided by rising rates across all vessel segments with capesize hitting its highest level in over three weeks.

The overall index, which factors in rates for capesize, panamax and supramax shipping vessels, rose by 65 points, or 3.7%, to 1,844 points. The capesize index gained 129 points, or 4.9%, to 2,760, its highest level since March 26.

Average daily earnings for capesize vessels, which typically transports 150,000-ton cargoes such as iron ore and coal, increased by \$1,074 to \$22,893.

Iron ore futures fell, with the Dalian contract falling for the first session in seven, as investors reconsidered stimulus prospects from top consumer China after its first-quarter economic growth topped forecasts.

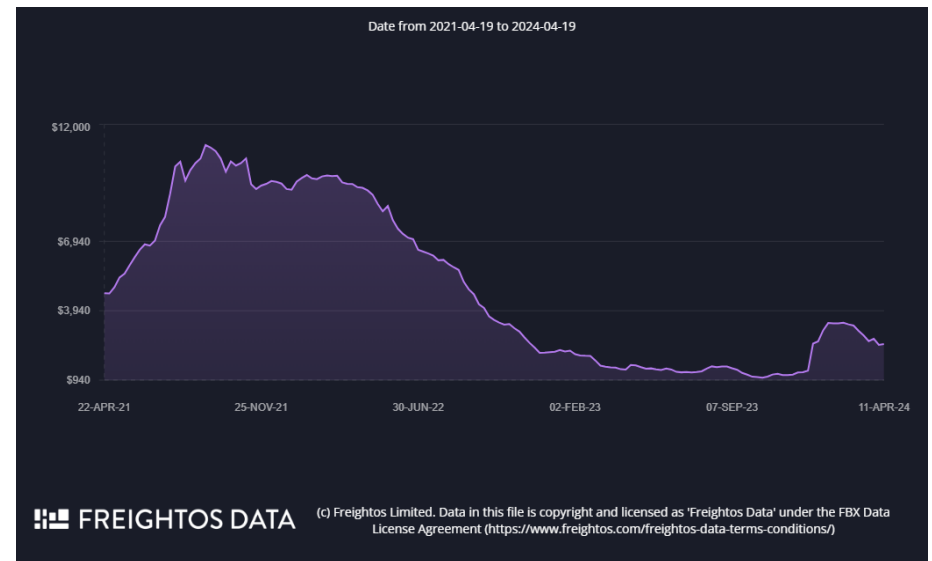
The panamax index was up 51 points, or 2.9%, at 1,805 points, a two-week peak. Average daily earnings for panamax vessels, which usually carries about 60,000-70,000 tons of coal or grain cargo, gained \$459 to \$16,244.

"Sentiment among Panamax owners was mixed. In the Atlantic, there was healthy demand for grain tonnage from the East Coast of South America, contrasting with low mineral exports from the North," Intermodal Research Analyst Chara Georgousi said in a weekly note on Tuesday.

Among smaller vessels, the supramax index was up by 26 points, or about 2%, to 1,337 points.

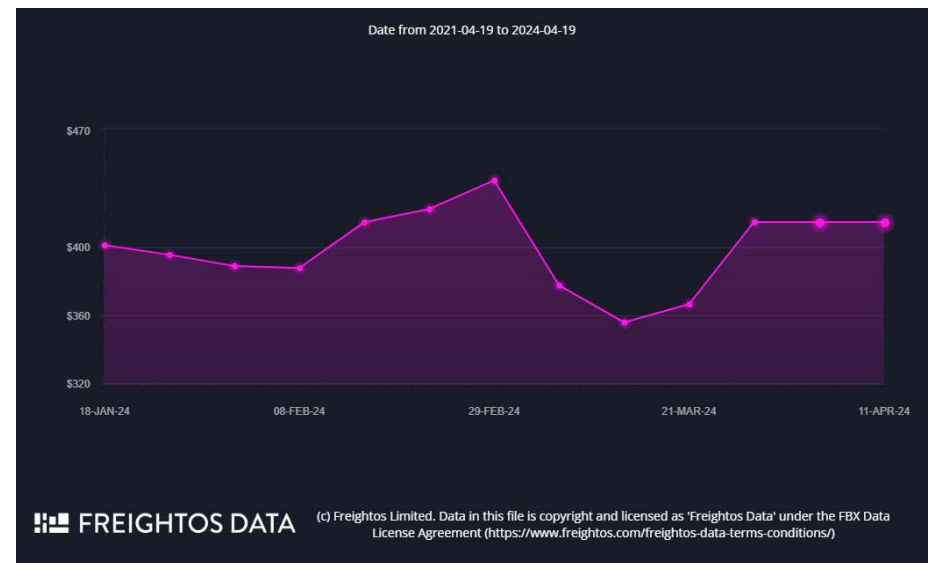
Meanwhile, Iranian authorities said they rescued 21 Sri Lankan crewmen from a Cook Islands-flagged tanker sinking in the Gulf of Oman, the state news agency IRNA reported on Wednesday.

➤ **Freightos Baltic Index (FBX): Global Container Freight Index**



Source: <https://fbx.freightos.com/>

➤ **Freightos West Coast N.A. – China/East Asia Container Index - Daily**



Source: <https://fbx.freightos.com/>

FBX stands for Freightos Baltic Index. It is the leading international Freight Rate Index, in cooperation with the Baltic Exchange, providing market rates for 40' containers (FEUs).

Prices used in the index are rolling short term Freight All Kind (FAK) spot tariffs and related surcharges between carriers, freight forwarders and high-volume shippers. Index values are calculated by taking the median price for all prices (to ignore the influence of outliers on active lanes) with weighting by carrier. 50 to 70 million price points are collected every month. The weekly freight index is calculated as an average of the five business days from the same week and published each Friday.

## ➤ **Baltimore bridge collapse: Fourth victim recovered, FBI boards cargo ship**

*17 April 2024 Brinley Hineman, American Shipper* — A fourth victim's body has been recovered from the site of the Francis Scott Key Bridge collapse in the Patapsco River, officials said.

Salvage teams recovered a vehicle with a body trapped inside while they were working Monday to clear the channel of debris, said Baltimore Mayor Brandon Scott. Six construction workers were repairing potholes on the bridge on March 26 when it collapsed. The workers plummeted to their deaths, and two remain missing.

FBI agents boarded the Dali, the Singapore-flagged ship responsible for the collapse, on Monday. The Washington Post reported that the FBI opened a criminal investigation focusing on the container ship, which was carrying about 4,700 containers, when it rammed into the bridge just minutes into its journey from Baltimore to Sri Lanka.

The bridge collapse shuttered the Port of Baltimore, landing a blow to the state's economy.

### **Who are the victims?**

The bodies of the three victims previously recovered were identified by officials as Alejandro Hernandez Fuentes, 35, Dorlian Ronial Castillo Cabrera, 26, and Maynor Yasir Suazo-Sandoval, 38.

Officials didn't release the name of the victim recovered Monday, citing his family's wishes, but Alicia Bárcena, Mexico's secretary of exterior relations, identified the victim on X as Carlos Daniel Hernández.

"On the night of the collapse, these men were engaged in challenging, dangerous work – tending to our state's infrastructure for our collective benefit," Maryland Gov. Wes Moore said in a statement. "They hailed from communities that have gone long overlooked and underappreciated. But their work had dignity – and their contributions will never be forgotten."

The two victims whose bodies haven't been recovered are believed to be trapped in the tangled mass of steel from the bridge.

Moore appointed a liaison to work with the families of the victims. He also introduced an amendment to the PORT Act, which proposes a permanent scholarship program for the families of transportation workers who die on the job. Baltimore officials established a fund to support the victims' families.

### **What is being done for workers affected by bridge collapse?**

Moore signed an executive order on April 5 providing \$60 million to support businesses and workers affected by the bridge collapse.

The Port of Baltimore, a hub for vehicles, light trucks and various bulk goods, generates some 15,300 jobs; nearly 140,000 jobs are linked to port activities.

Local, state and federal officials have touted the port's success as "critically important to the economy." Its closure poses a risk of tangling supply chains and impacting the state's economy. The port handled a record amount of foreign cargo last year totaling \$80 billion.

Maryland also launched a \$12.5 million Port of Baltimore Worker Retention Program to help port businesses keep employees.

### **When will the port reopen?**

The U.S. Army Corps of Engineers is racing to clear the bridge wreckage from the water and plans to open a limited access channel by the end of April. The channel would allow one-way traffic in and out of the port and revive barge container and roll-on/roll-off vessel service.

Engineers plan to reopen the permanent channel by the end of May, restoring port access to normal capacity.

Lt. Gen. Scott A. Spellmon, Army Corps of Engineers commanding general, acknowledged that the timeline is ambitious and said it could be impacted by weather or changes in the complexity of the wreckage.

President Joe Biden vowed a rapid rebuilding of the bridge and announced \$60 million for emergency work. He also promised that the federal government would fund the reconstruction.

The port has five public and 12 private terminals, but operations are indefinitely suspended.

### **Will the Dali's owner be held responsible for collapse?**

The owner and operator of the Dali filed a petition in the U.S. District Court for the District of Maryland seeking to cap their liability for the disaster at about \$43.7 million.

No legal action has been taken against Grace Ocean or Synergy Marine, but Biden and Moore have previously shared their intent to hold the appropriate parties accountable.

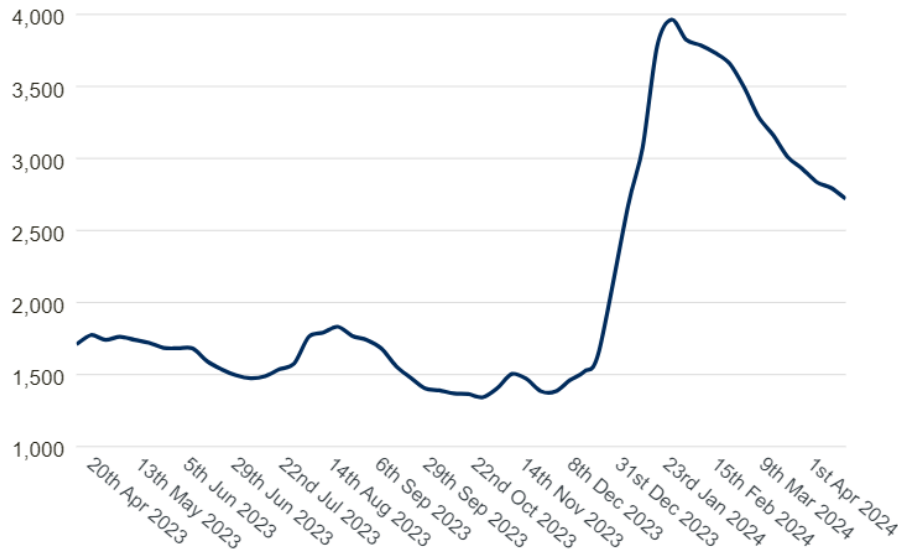
Baltimore officials are taking legal steps "to proactively and aggressively address the catastrophic impact the Key Bridge collapse has had on the City of Baltimore and its residents," announced law firm DiCello Levitt. The city is partnering with DiCello Levitt and Saltz Mongeluzzi Bendesky Trial Lawyers.

"We will bring significant economic and environmental loss claims on behalf of the City of Baltimore and its residents against the M/V Dali's owner, charterer, manager/operator, manufacturer and others, to hold them accountable for causing one of the largest inner-city maritime disasters in U.S. history," DiCello Levitt co-founder Adam Levitt said in a statement.



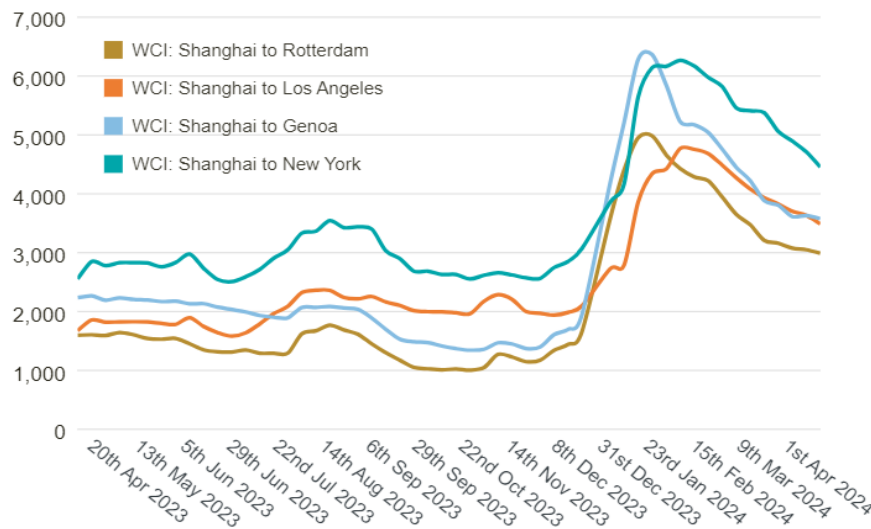
➤ **Drewry World Container Index**

Drewry World Container Index (WCI) - 18 Apr 24 (US\$/40ft)



18 April 2024 – Source: <https://www.drewry.co.uk/supply-chain-advisors/world-container-index-weekly-update/>. Drewry's World Container Index decreased by 3% to \$2,719 per 40ft container this week.

Drewry WCI: Trade Routes from Shanghai (US\$/40ft)



**Our detailed assessment for Thursday, 18 April 2024**

The composite index decreased by 3% to \$2,719 per 40ft container this week and has increased by 53% when compared with the same week last year.

The latest Drewry WCI composite index of \$2,719 per 40ft container is 91% more than average 2019 (pre-pandemic) rates of \$1,420.

The average composite index for the year-to-date is \$3,295 per 40ft container, which is \$586 higher than the 10-year average rate of \$2,709 (which was inflated by the exceptional 2020-22 Covid period).

Freight rates from Shanghai to New York decreased 5% or \$257 to \$4,453 per 40ft container. Similarly, rates from Shanghai to Los Angeles dropped 4% or \$147 to \$3,487 per 40ft box. Likewise, rates on Shanghai to Rotterdam and Shanghai to Genoa declined 2% to \$2,989 and \$3,577 per feu respectively. Conversely, rates from Rotterdam to New York increased by 3% or \$67 to \$2,291 per 40ft container. Also rates from Los Angeles to Shanghai increased 2% or \$15 to \$708 per feu. While rates from Rotterdam to Shanghai and New York to Rotterdam remained stable. Drewry expects a minor decrease in spot rates in the coming week.

Route	Route code	04-Apr-24	11-Apr-24	18-Apr-24	Weekly change (%)	Annual change (%)
Composite Index	WCI-COMPOSITE	\$2,836	\$2,795	\$2,719	-3% ▼	53% ▲
Shanghai - Rotterdam	WCI-SHA-RTM	\$3,078	\$3,050	\$2,989	-2% ▼	86% ▲
Rotterdam - Shanghai	WCI-RTM-SHA	\$794	\$767	\$767	0%	24% ▲
Shanghai - Genoa	WCI-SHA-GOA	\$3,614	\$3,632	\$3,577	-2% ▼	58% ▲
Shanghai - Los Angeles	WCI-SHA-LAX	\$3,704	\$3,634	\$3,487	-4% ▼	88% ▲
Los Angeles - Shanghai	WCI-LAX-SHA	\$688	\$693	\$708	2% ▲	-30% ▼
Shanghai - New York	WCI-SHA-NYC	\$4,894	\$4,710	\$4,453	-5% ▼	56% ▲
New York - Rotterdam	WCI-NYC-RTM	\$622	\$625	\$626	0%	-35% ▼
Rotterdam - New York	WCI-RTM-NYC	\$2,244	\$2,224	\$2,291	3% ▲	-53% ▼

## CEREAL GRAINS

### ➤ Wheat Export Shipments and Sales

Net sales reductions of 93,600 metric tons (MT) for 2023/2024 were down noticeably from the previous week and from the prior 4-week average. Increases primarily for Indonesia (27,000 MT), Honduras (11,200 MT, including decreases of 1,100 MT), the Philippines (9,900 MT, including decreases of 1,500 MT), the Leeward-Windward Islands (9,500 MT), and Mexico (8,900 MT, including decreases of 900 MT), were more than offset by reductions for China (123,700 MT), unknown destinations (48,000 MT), Nicaragua (16,000 MT), Jamaica (700 MT), and Colombia (700 MT). Net sales of 222,000 MT for 2024/2025 were primarily for Mexico (74,200 MT), unknown destinations (65,000 MT), Japan (27,500 MT), Italy (20,000 MT), and the Dominican Republic (17,800 MT).

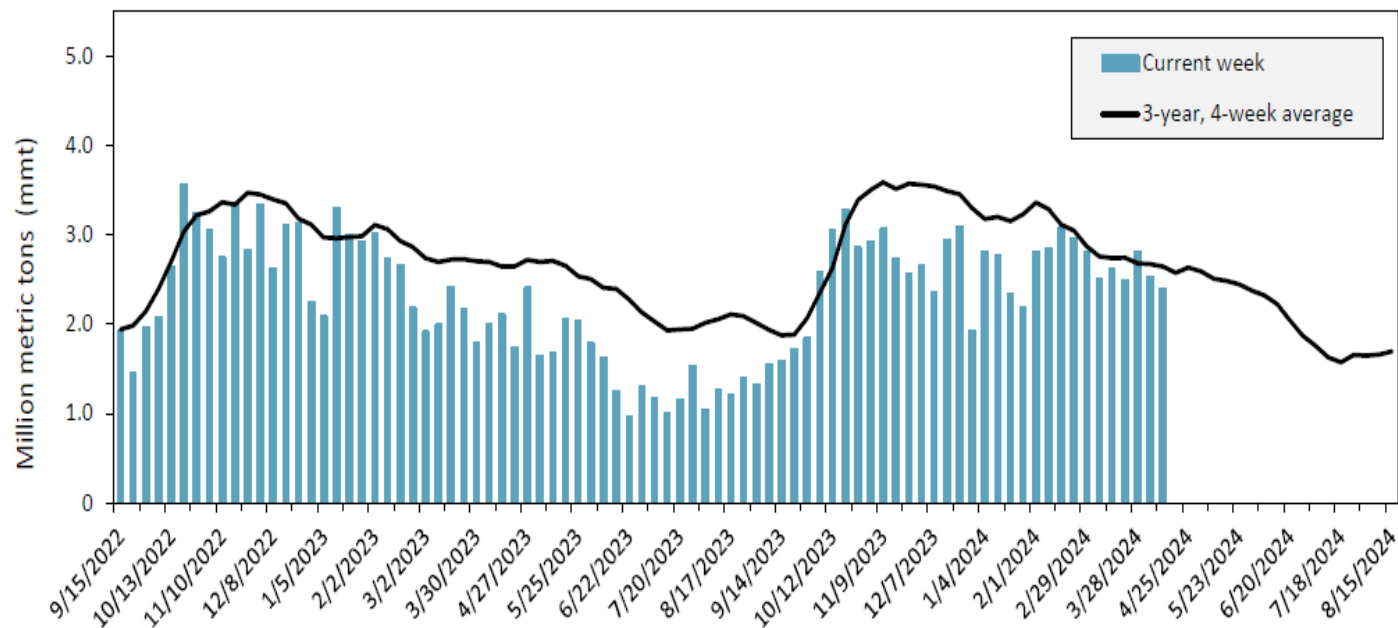
Exports of 487,800 MT were down 22% from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to the Philippines (161,900 MT), China (128,300 MT), Mexico (58,900 MT), South Korea (40,600 MT), and Taiwan (38,700 MT).

### ➤ Rice Export Shipments and Sales

Net sales of 5,900 MT for 2023/2024--a marketing-year low--were down 88% from the previous week and 94% from the prior 4-week average. Increases were primarily for Mexico (1,700 MT), Guatemala (1,000 MT), Canada (800 MT, including decreases of 200 MT), Saudi Arabia (800 MT), and Jordan (600 MT). Total net sales of 9,500 MT for 2024/2025 were for Mexico.

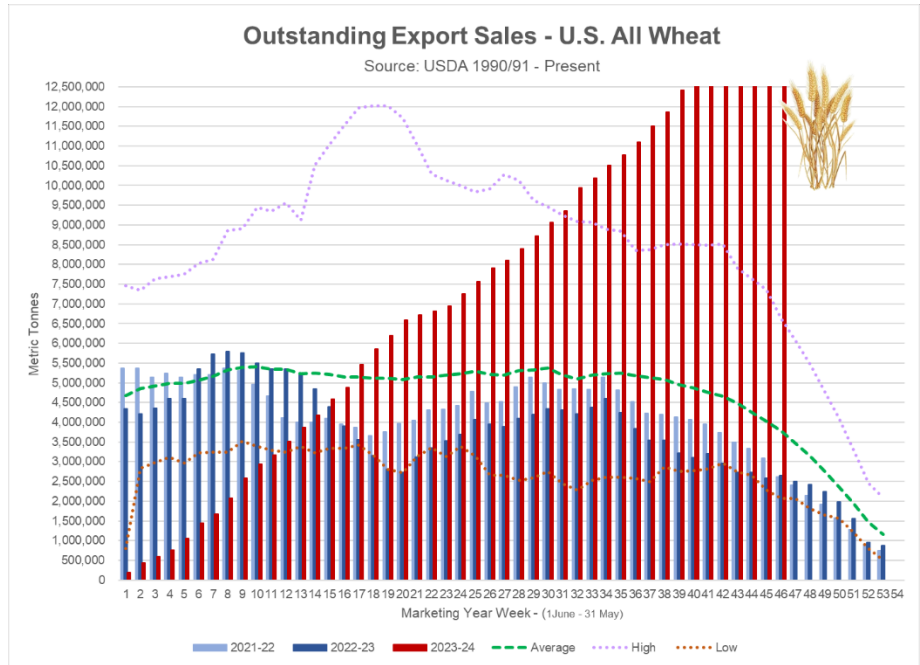
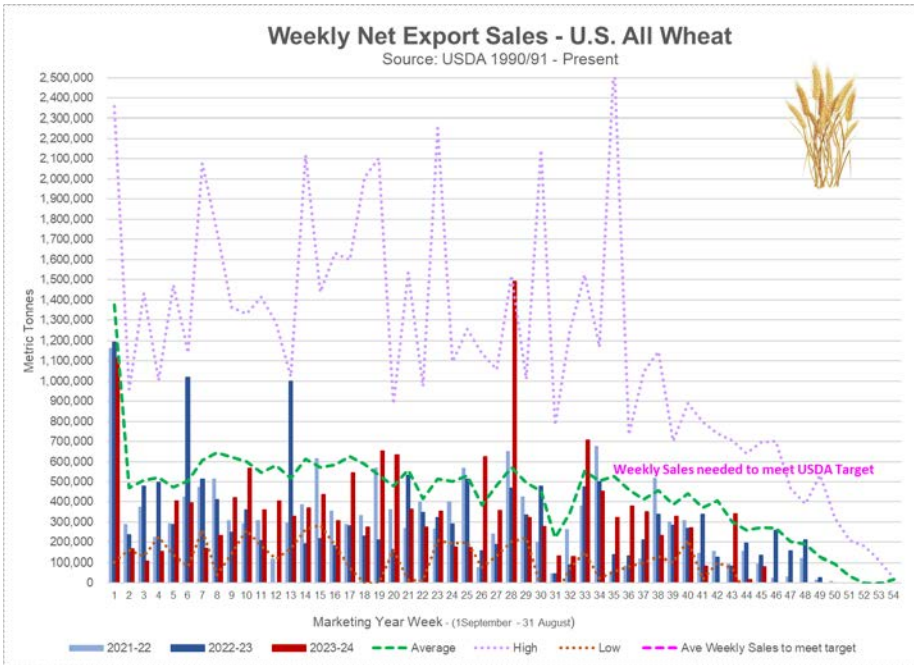
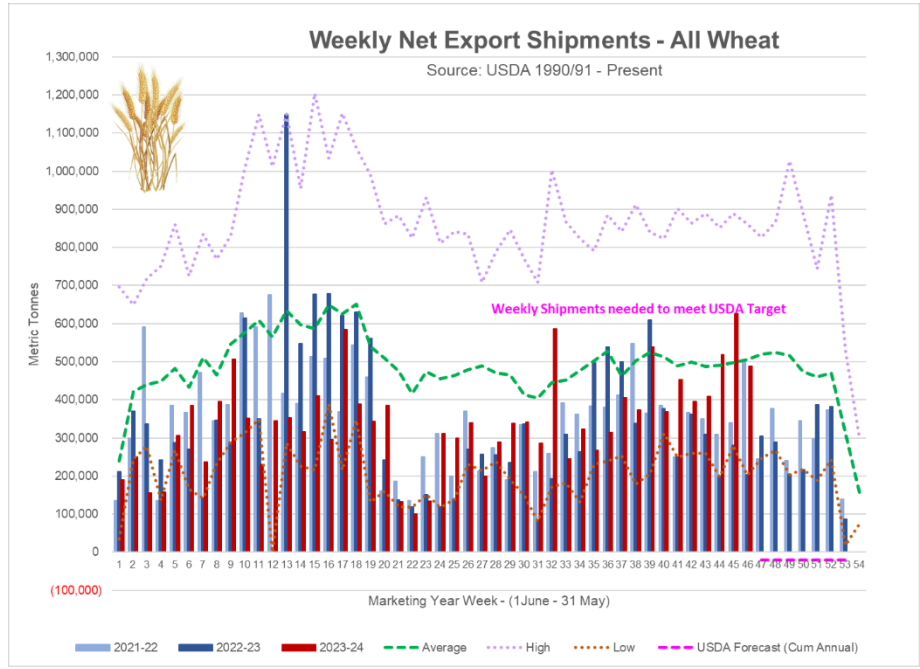
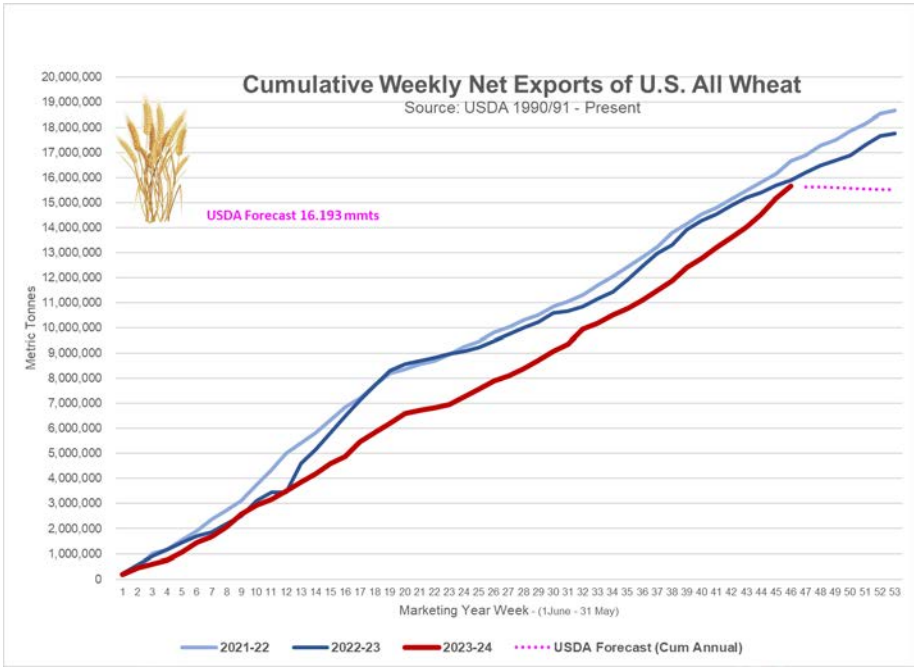
Exports of 51,100 MT were down 16% from the previous week and 42% from the prior 4-week average. The destinations were primarily to Colombia (41,100 MT), Canada (4,000 MT), Mexico (1,600 MT), Japan (1,400 MT), and Jordan (1,000 MT).

Figure 15. U.S. grain inspected for export (wheat, corn, and soybeans)



Notes: 3-year average consists of 4-week running average.

Source: USDA, Federal Grain Inspection Service.



## COARSE GRAINS

### ➤ Corn Export Shipments and Sales

Net sales of 501,200 MT for 2023/2024 were up 54% from the previous week, but down 45% from the prior 4-week average. Increases primarily for Colombia (273,700 MT, including 177,500 MT switched from unknown destinations, decreases of 38,600 MT, and 23,000 MT - late), Mexico (87,700 MT, including decreases of 1,000 MT), China (71,500 MT including 65,000 MT switched from unknown destinations), Saudi Arabia (55,000 MT), and Japan (53,500 MT, including 115,000 MT switched from unknown destinations, 63,000 MT switched from South Korea, and decreases of 18,100 MT), were offset by reductions primarily for unknown destinations (78,300 MT) and South Korea (53,200 MT). Total net sales of 65,000 MT for 2024/2025 were for unknown destinations.

Exports of 1,546,200 MT were down 7% from the previous week, but up 4% from the prior 4-week average. The destinations were primarily to Mexico (515,400 MT), Colombia (313,100 MT, including 107,500 MT - late), Japan (293,500 MT), South Korea (192,800 MT), and China (71,500 MT).

*Late Reporting:* For 2023/2024, net sales totaling 23,000 MT of corn were reported late for Colombia. Exports of 107,500 MT were late to Colombia.

### ➤ Grain Sorghum Export Shipments and Sales

Net sales reductions of 1,800 MT for 2023/2024 were down noticeably from the previous week and from the prior 4-week average. Increases reported for Mexico (8,000 MT), were more than offset by reductions for China (9,800 MT).

Exports of 76,200 MT were down 47% from the previous week and 38% from the prior 4-week average. The destination was China.

### ➤ Barley Export Shipments and Sales

No net sales or exports were reported for the week.

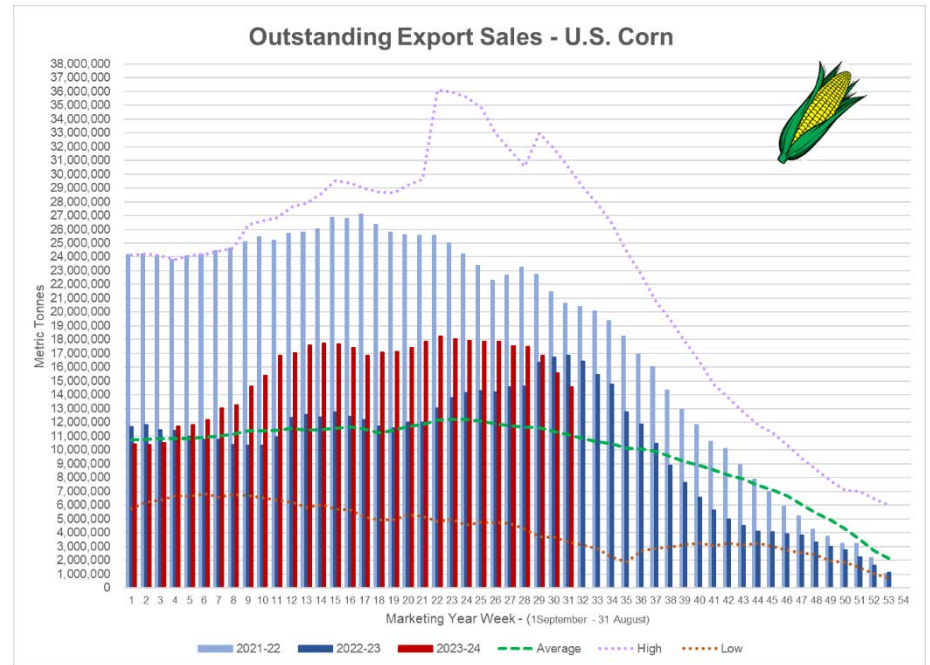
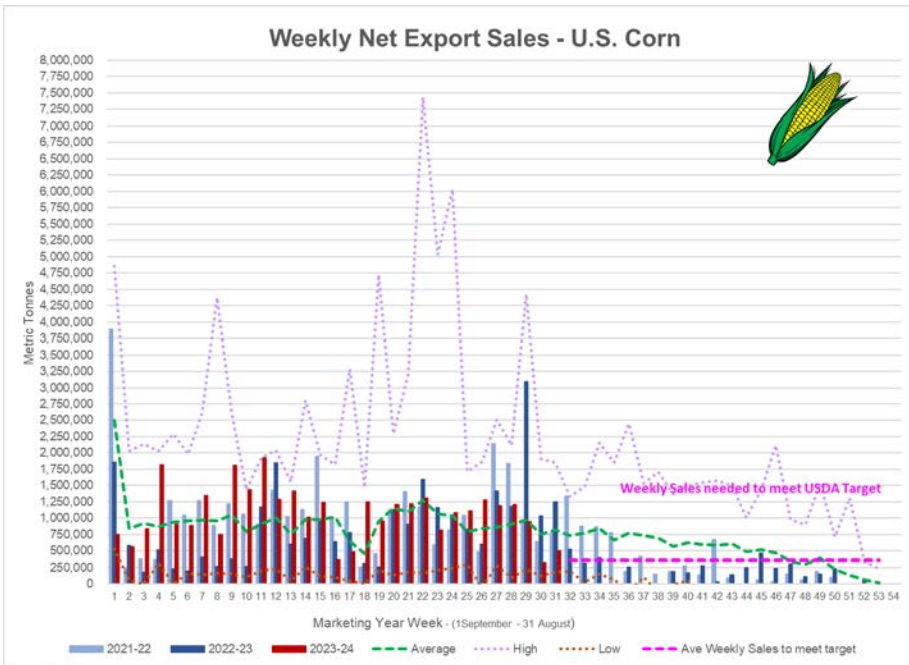
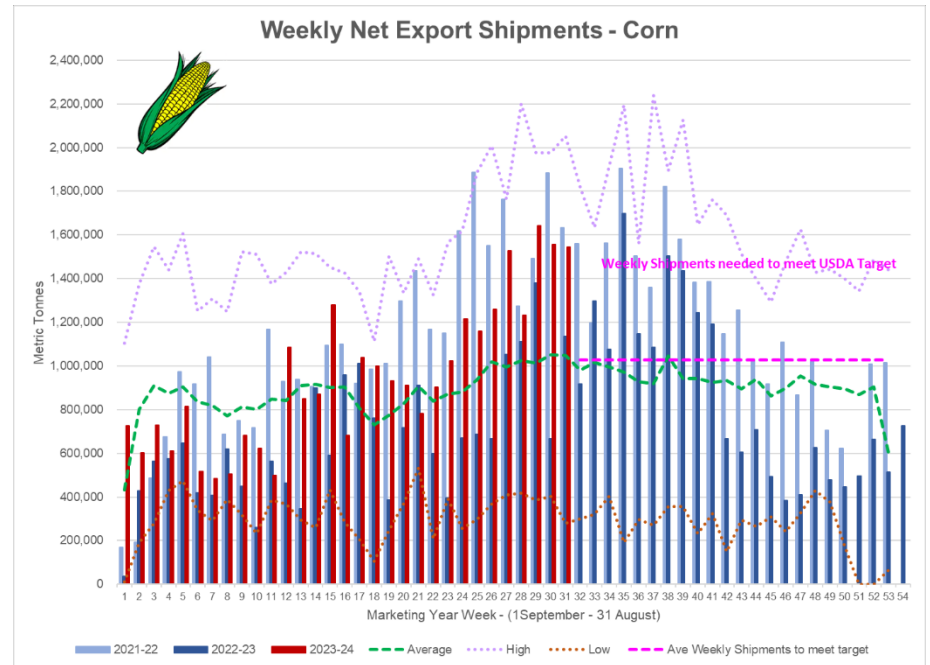
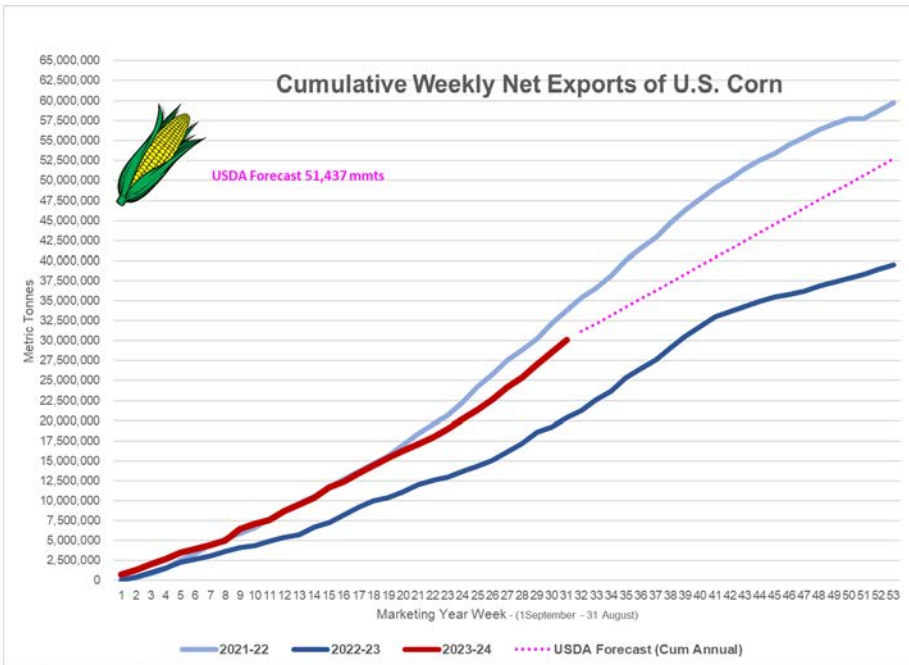
Table 13. Top 5 importers of U.S. corn

For the week ending 4/04/2024	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2020-22 (1,000 mt)
	YTD MY 2023/24	YTD MY 2022/23		
Mexico	18,659	13,843	35	15,227
China	2,060	8,241	-75	12,616
Japan	7,866	5,059	55	10,273
Colombia	4,415	1,710	158	4,398
Korea	1,712	714	140	2,563
<b>Top 5 importers</b>	<b>34,712</b>	<b>29,567</b>	<b>17</b>	<b>45,077</b>
<b>Total U.S. corn export sales</b>	<b>44,177</b>	<b>37,740</b>	<b>17</b>	<b>56,665</b>
% of YTD current month's export projection	83%	89%	-	-
Change from prior week	326	528	-	-
<b>Top 5 importers' share of U.S. corn export sales</b>	<b>79%</b>	<b>78%</b>	<b>-</b>	<b>80%</b>
<b>USDA forecast April 2024</b>	<b>53,343</b>	<b>42,192</b>	<b>26</b>	<b>-</b>
<b>Corn use for ethanol USDA forecast, April 2024</b>	<b>137,160</b>	<b>131,471</b>	<b>4</b>	<b>-</b>

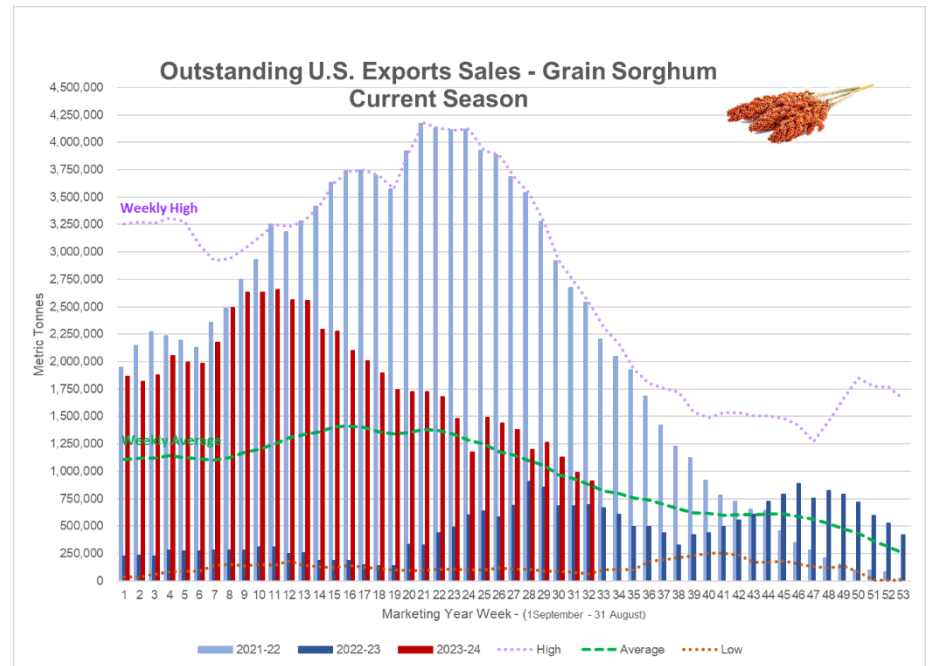
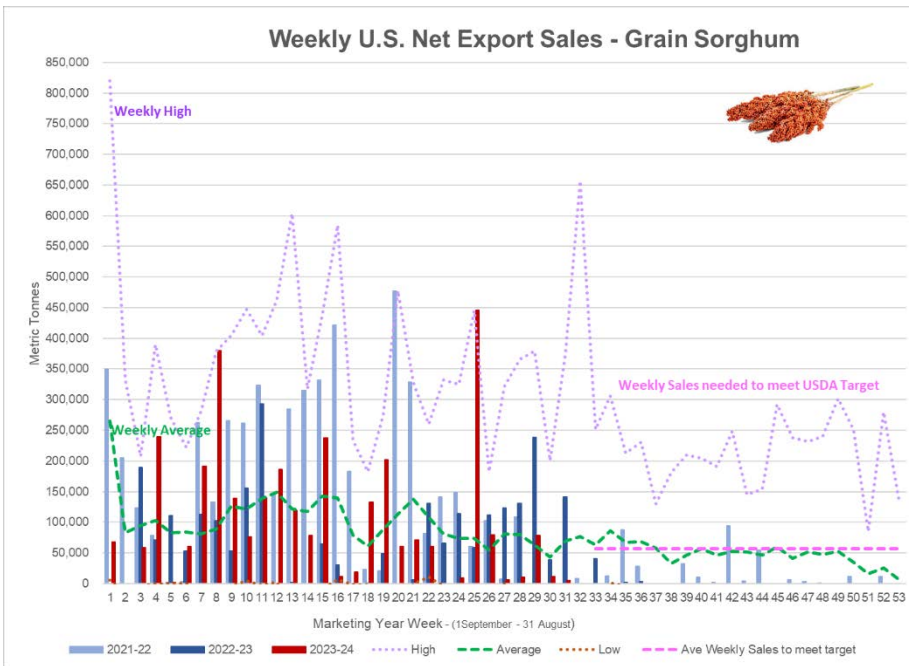
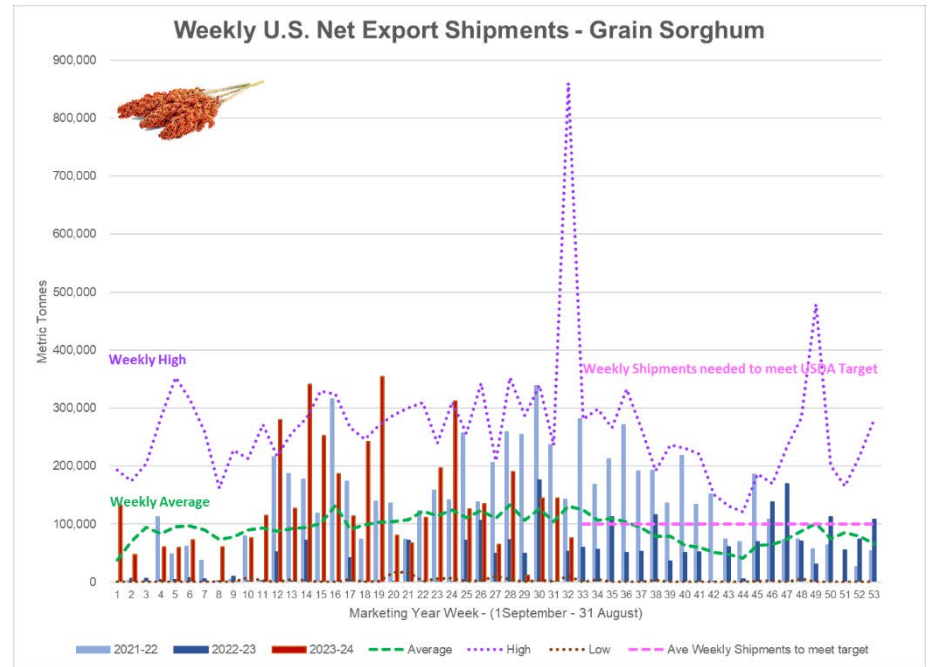
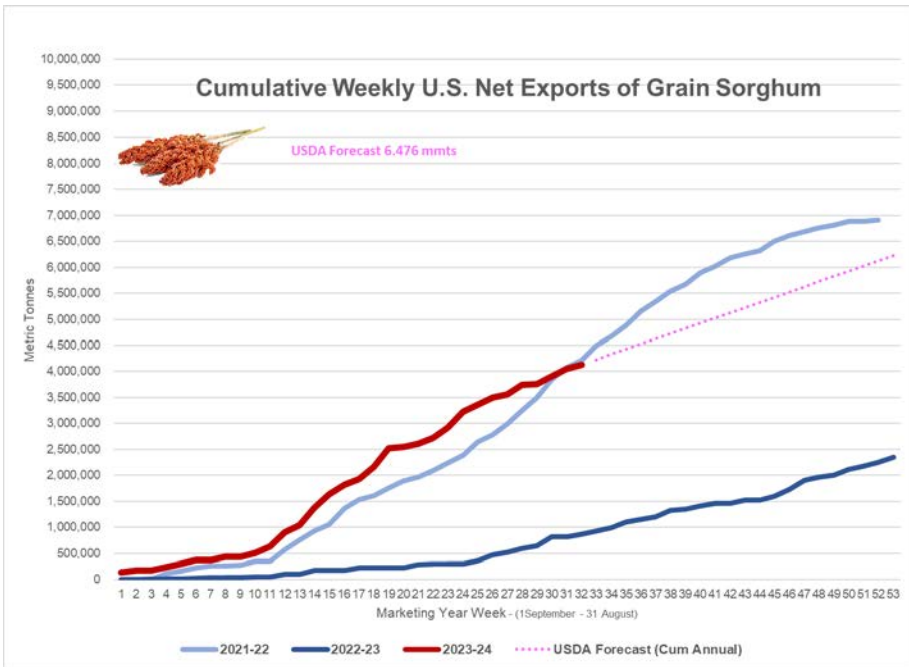
Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2022/23 (Sep. 1 – Aug. 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. Total commitments' change (net sales) from prior week could include revisions from previous week's outstanding sales or accumulated sales. In rightmost column, "Exports" = carryover plus accumulated exports (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.

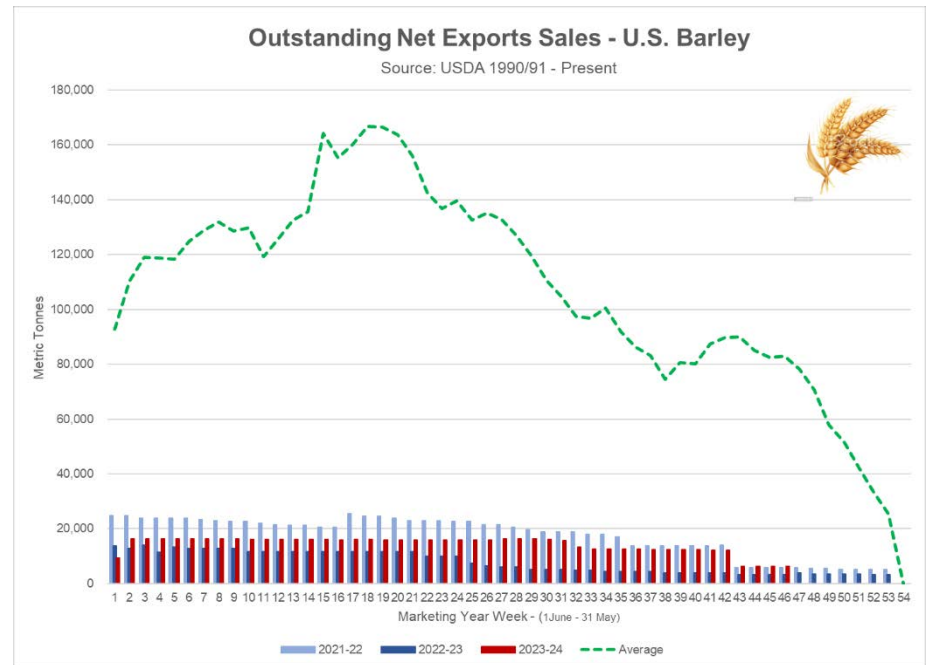
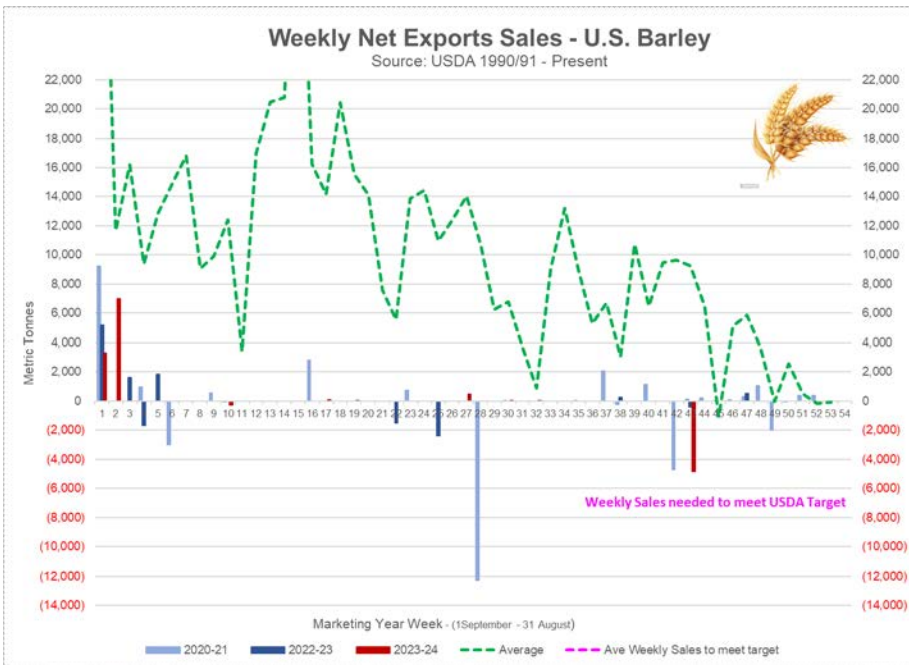
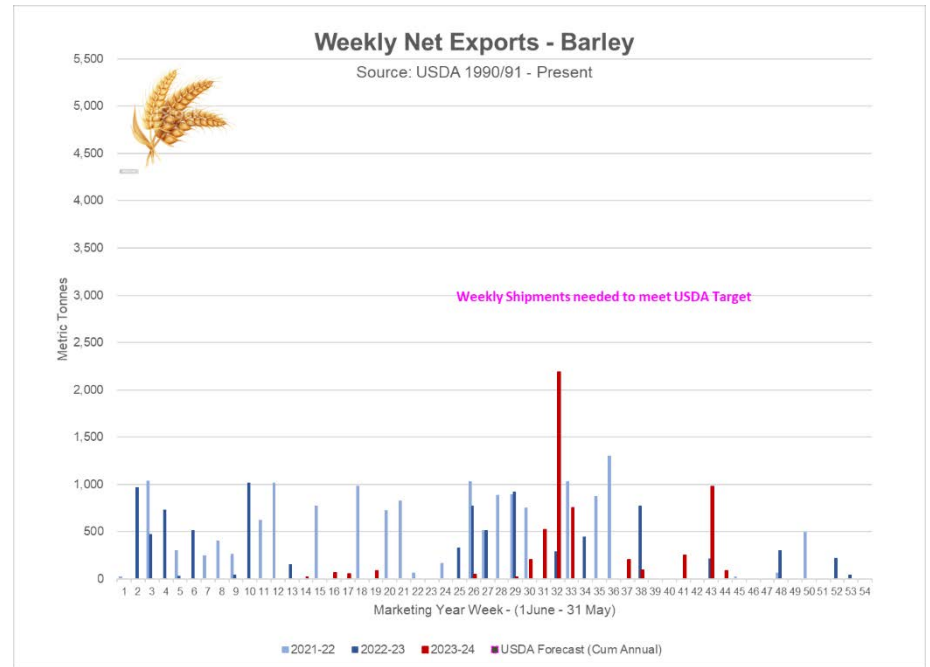
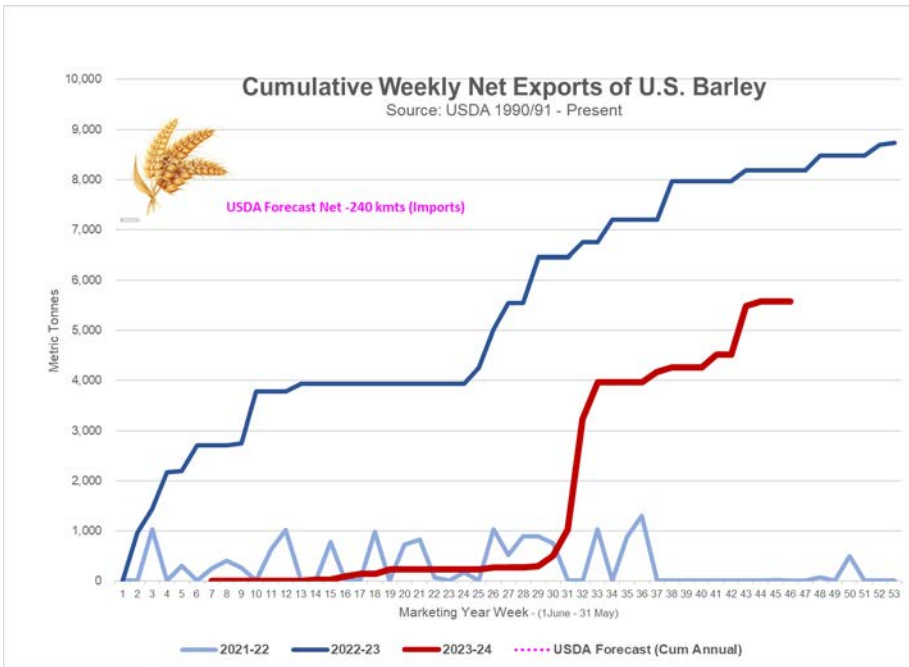
Source: USDA, Foreign Agricultural Service.











## OILSEED COMPLEX

### ➤ Soybeans, Oil & Meal Export Shipment & Sales

#### **Soybeans:**

Net sales of 485,800 MT for 2023/2024 were up 59% from the previous week and 62% from the prior 4-week average. Increases primarily for China (131,000 MT, including 121,000 MT switched from unknown destinations and decreases of 600 MT), Mexico (84,500 MT, including decreases of 3,700 MT), Indonesia (77,500 MT, including 68,000 MT switched from unknown destinations and decreases of 2,000 MT), unknown destinations (59,500 MT), and Germany (57,500 MT), were offset by reductions for Venezuela (27,300 MT). Net sales of 263,200 MT for 2024/2025 were reported for unknown destinations (254,000 MT), Taiwan (9,000 MT), and Japan (200 MT).

Exports of 481,000 MT were down 5% from the previous week and 25% from the prior 4-week average. The destinations were primarily to China (196,000 MT), Indonesia (97,100 MT), Germany (57,500 MT), Egypt (55,000 MT), and Mexico (21,400 MT).

*Exports for Own Account:* For 2023/2024, the current exports for own account outstanding balance of 3,300 MT are for Canada (1,400 MT), Taiwan (900 MT), Bangladesh (500 MT), and Malaysia (500 MT).

*Export Adjustments:* Accumulated exports of soybeans to the Netherlands were adjusted down 57,500 MT for week ending March 28th. The correct destination for this shipment is Germany.

*Late Reporting:* For 2023/2024, exports totaling 7,200 MT of soybeans were late to Colombia.

#### **Soybean Oil:**

Net sales of 100 MT for 2023/2024 were down 97% from the previous week and 96% from the prior 4-week average. Increases reported for Mexico (400 MT) were offset by reductions for Canada (200 MT).

Exports of 1,700 MT were up 58% from the previous week, but down 81% from the prior 4-week average. The destinations were primarily to Mexico (1,100 MT), Canada (400 MT), and the United Arab Emirates (100 MT).

Table 14. Top 5 importers of U.S. soybeans

For the week ending 4/04/2024	Total commitments (1,000 mt)		% change current MY from last MY	Exports 3-year average 2020-22 (1,000 mt)
	YTD MY 2023/24	YTD MY 2022/23		
China	23,524	31,005	-24	32,321
Mexico	4,326	4,189	3	4,912
Egypt	664	1,099	-40	2,670
Japan	1,784	1,860	-4	2,259
Indonesia	1,432	1,245	15	1,973
<b>Top 5 importers</b>	<b>31,730</b>	<b>39,397</b>	<b>-19</b>	<b>44,133</b>
<b>Total U.S. soybean export sales</b>	<b>40,854</b>	<b>50,131</b>	<b>-19</b>	<b>56,656</b>
% of YTD current month's export projection	88%	92%	-	-
Change from prior week	305	214	-	-
<b>Top 5 importers' share of U.S. soybean export sales</b>	<b>78%</b>	<b>79%</b>	<b>-</b>	<b>78%</b>
<b>USDA forecast, April 2024</b>	<b>46,266</b>	<b>54,213</b>	<b>-15</b>	<b>-</b>

Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2022/23 (Sep. 1 – Aug. 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" = carryover plus accumulated export (as defined in FAS marketing year ranking reports). mt = metric ton; yr. = year; avg. = average; YTD = year to date; "-" = not applicable.

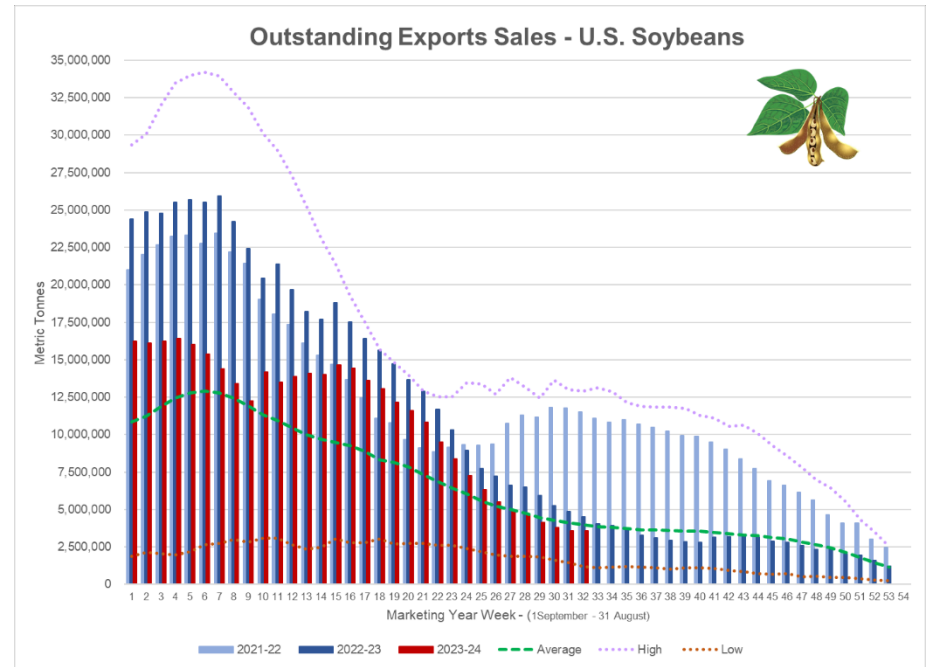
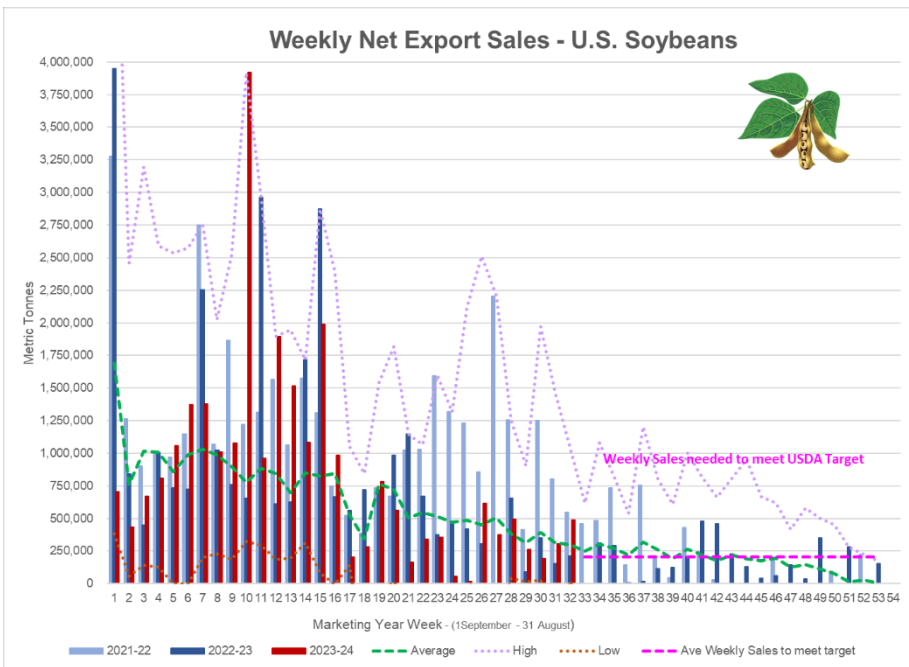
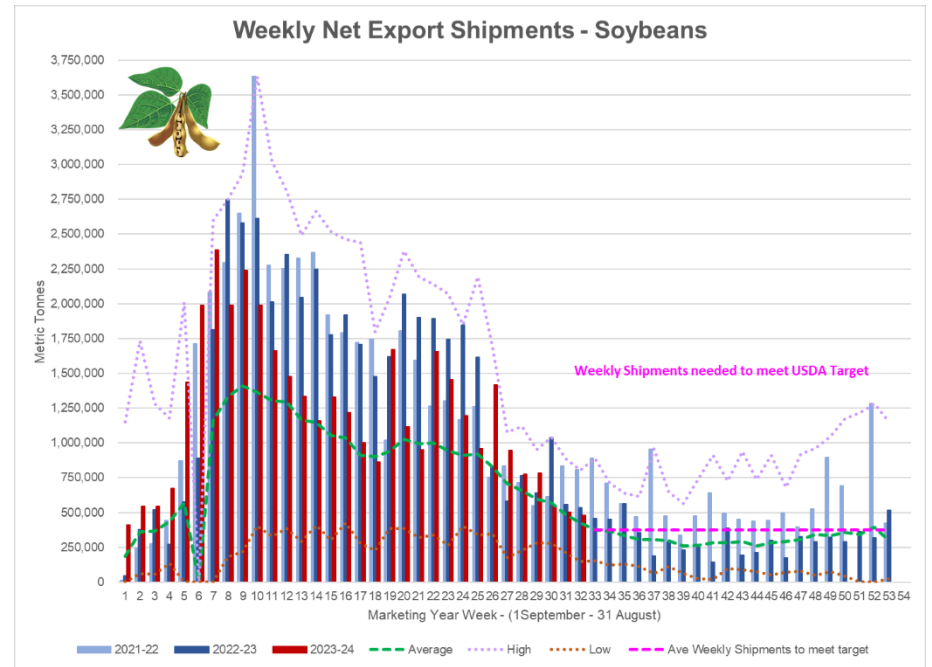
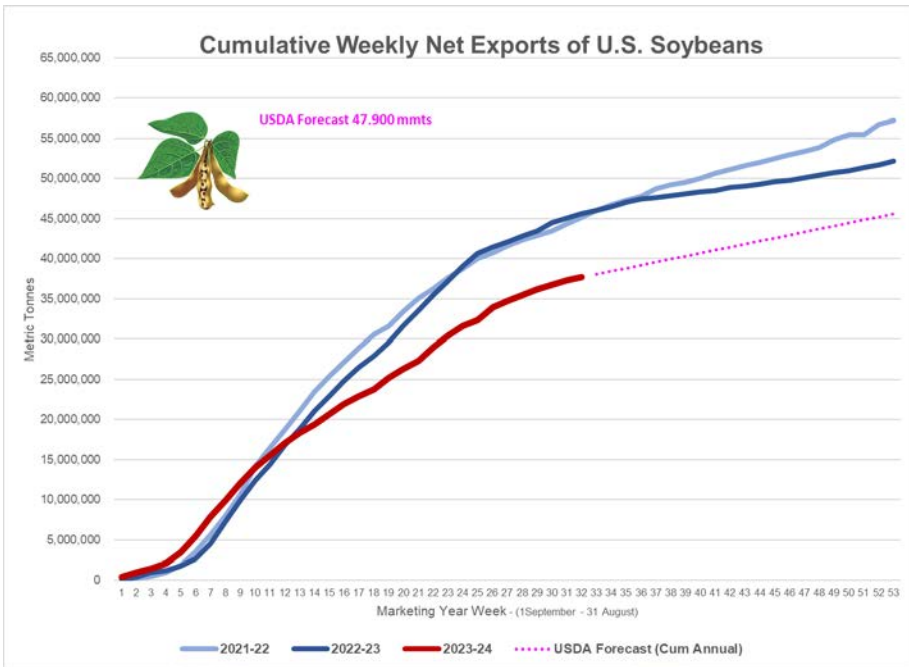
Source: USDA, Foreign Agricultural Service.

#### **Soybean Cake and Meal:**

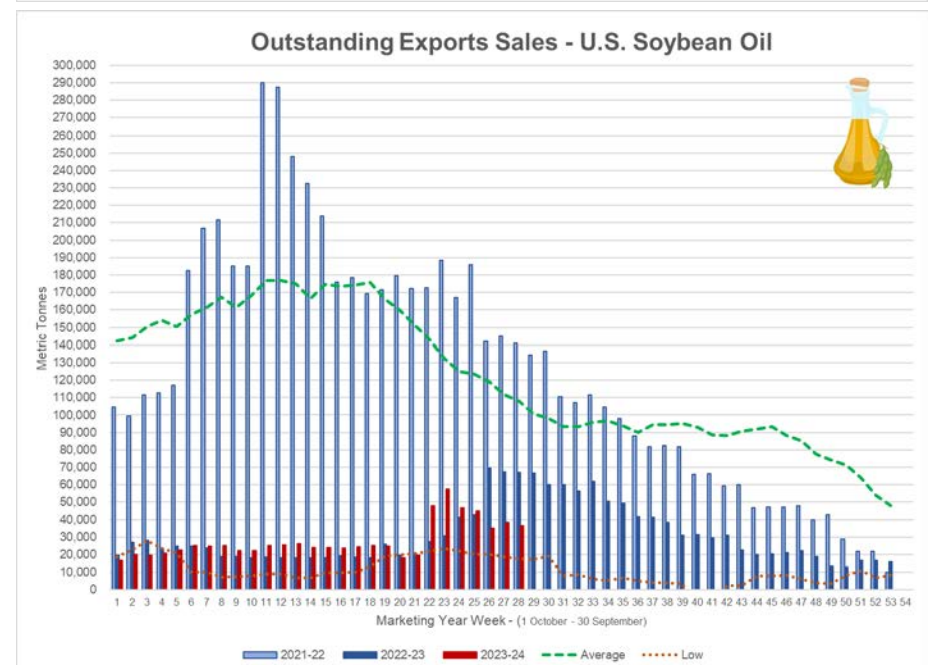
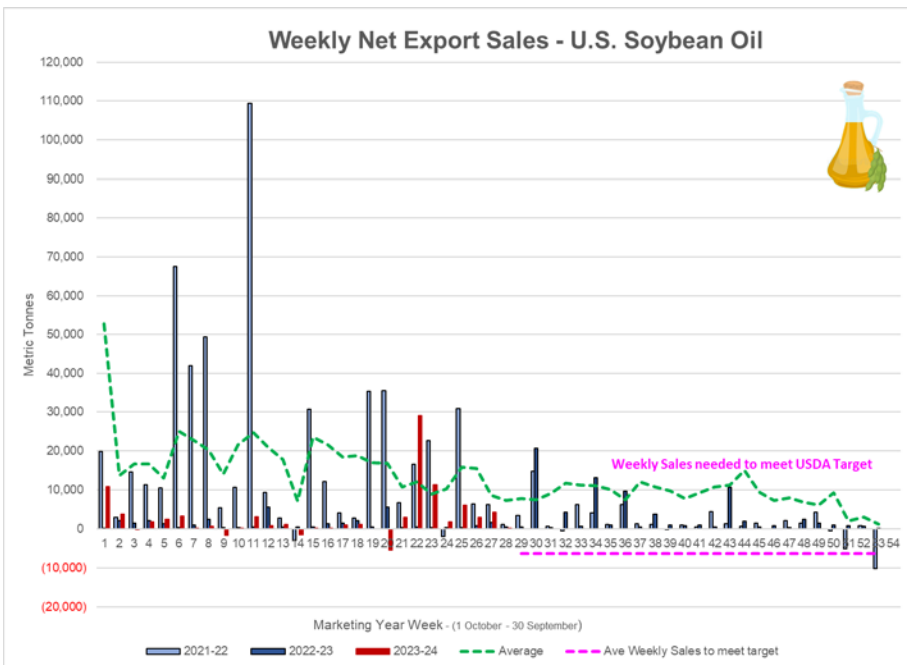
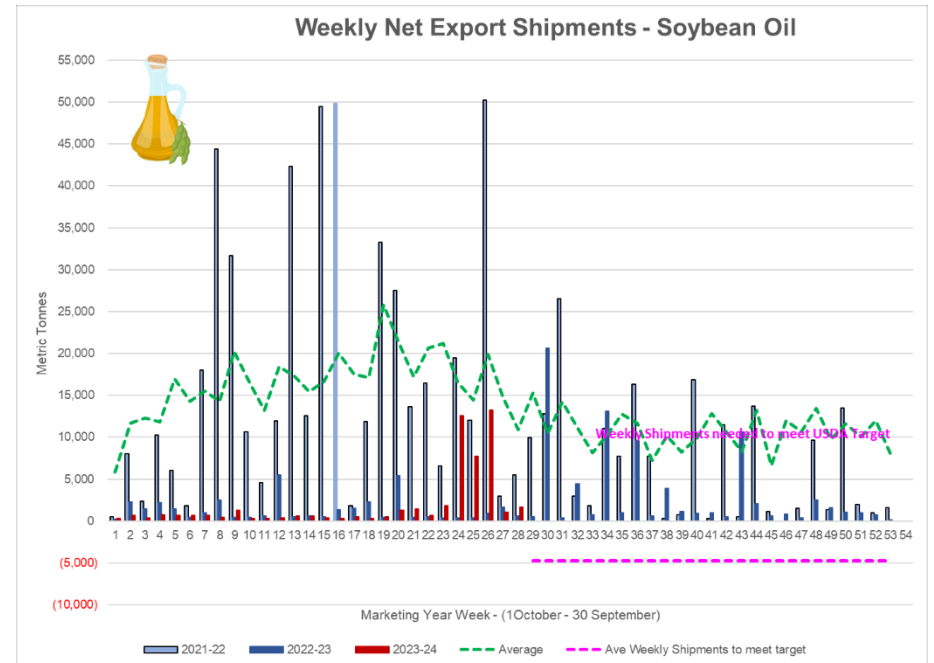
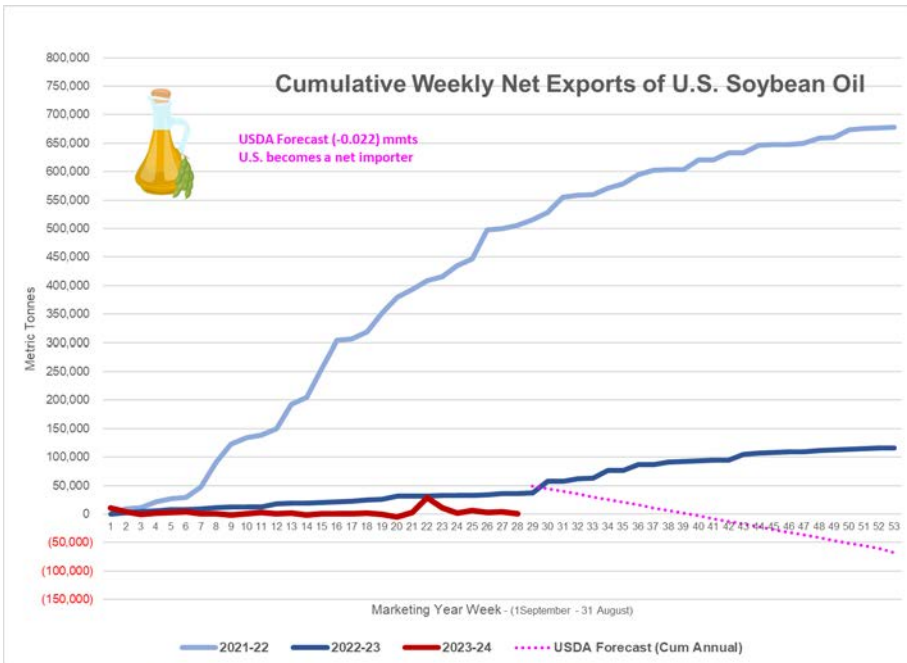
Net sales of 129,800 MT for 2023/2024 were down 31% from the previous week and 32% from the prior 4-week average. Increases primarily for Mexico (64,600 MT, including decreases of 15,600 MT), Ireland (19,500 MT, including 18,000 MT switched from unknown destinations), the Dominican Republic (17,000 MT), Ecuador (10,900 MT), and Canada (10,500 MT), were offset by reductions primarily for unknown destinations (21,900 MT), Colombia (10,500 MT), Nicaragua (4,200 MT), Morocco (2,400 MT), and Belgium (2,000 MT). Total net sales of 1,000 MT for 2024/2025 were for Canada.

Exports of 349,800 MT were up 25% from the previous week and 20% from the prior 4-week average. The destinations were primarily to the Philippines (113,400 MT), Colombia (53,000 MT, including 5,700 MT - late), Mexico (38,500 MT), Canada (35,700 MT), and Ecuador (32,900 MT).

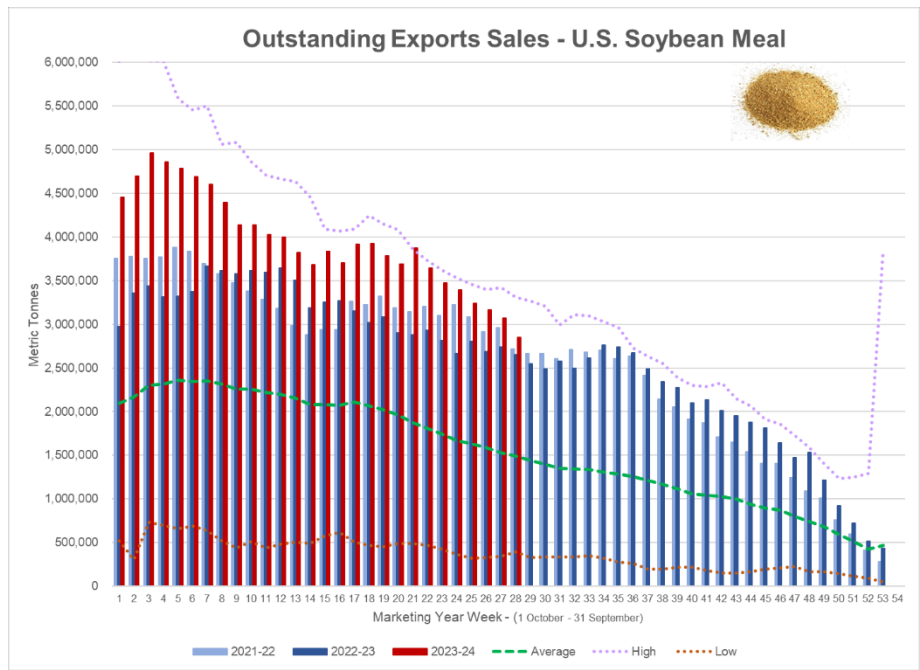
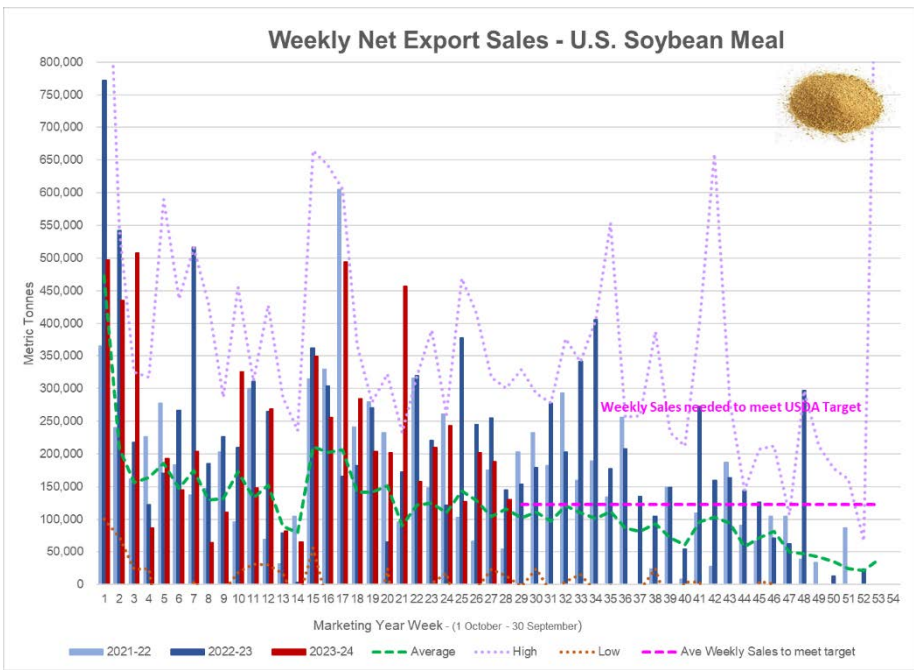
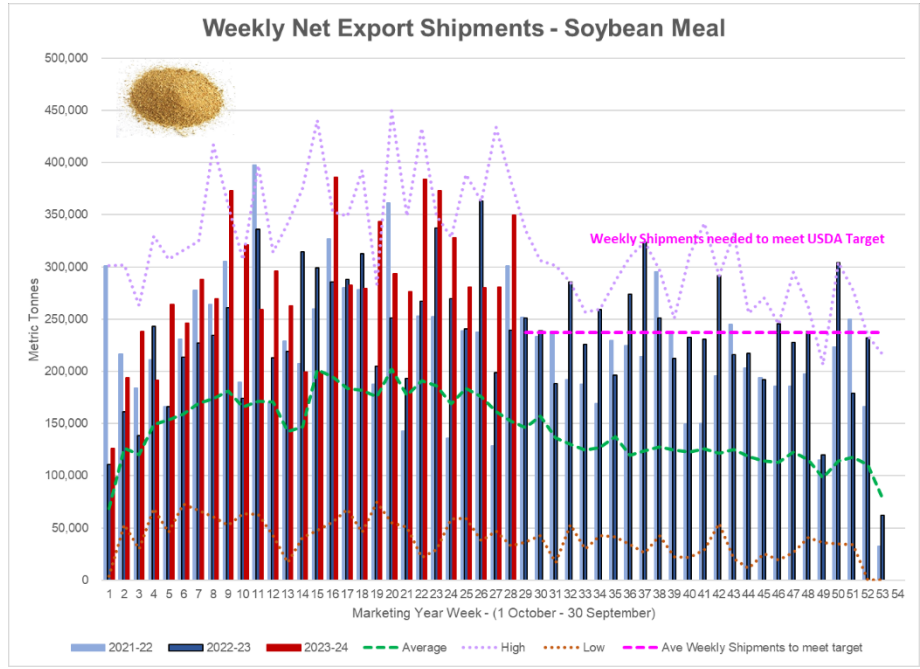
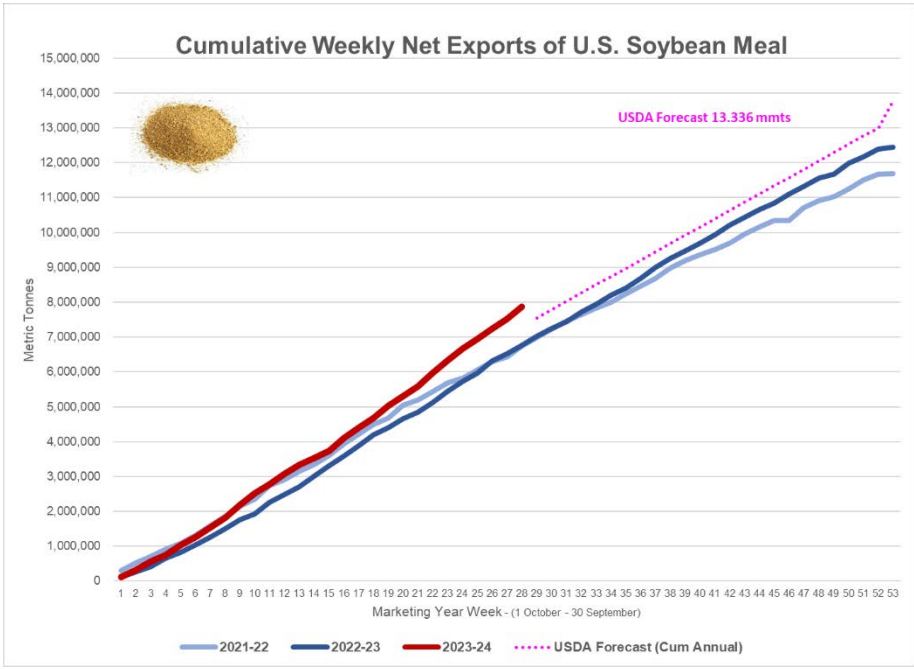
*Late Reporting:* For 2023/2024, exports totaling 5,700 MT of soybean cake and meal were reported late to Colombia.











## COTTON

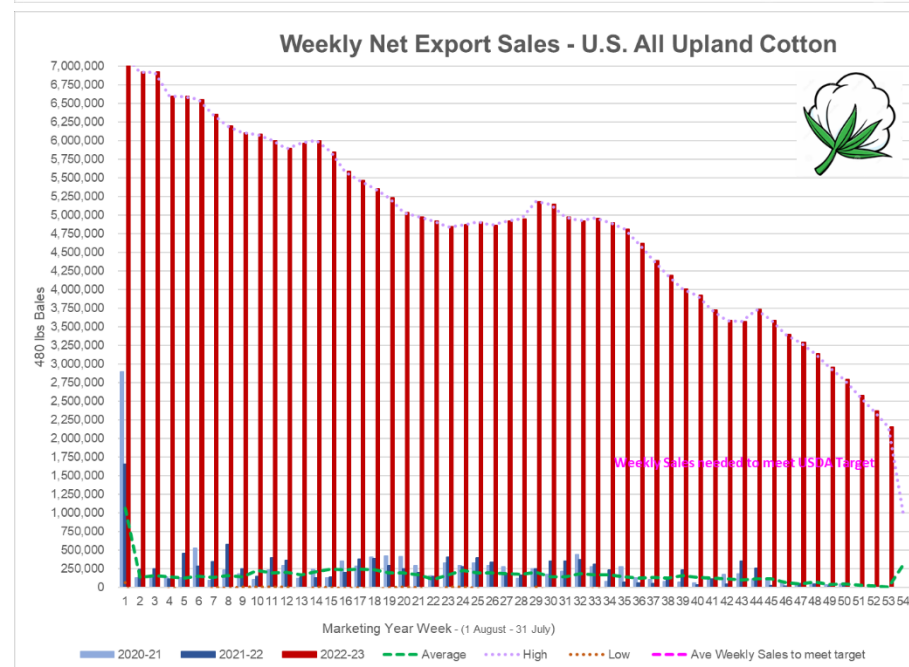
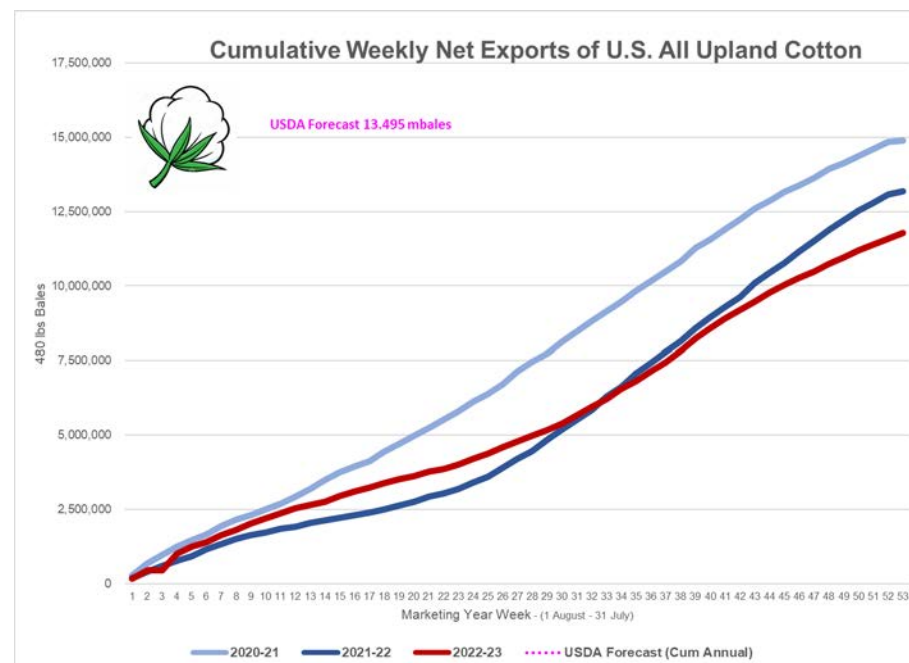
### ➤ Cotton Export Shipments & Sales

Net sales of Upland totaling 146,100 RB for 2023/2024 were up 79% from the previous week and 64% from the prior 4-week average. Increases primarily for China (92,600 RB, including decreases of 3,500 RB), Pakistan (9,600 RB), Vietnam (9,000 RB, including 1,800 RB switched from China and 100 RB switched from South Korea), Bangladesh (5,500 RB), and El Salvador (3,900 RB), were offset by reductions for Costa Rica (600 RB). Net sales of 80,100 RB for 2024/2025 were primarily for Honduras (45,100 RB), Peru (10,500 RB), Pakistan (6,600 RB), Bangladesh (6,600 RB), and Mexico (6,500 RB).

Exports of 266,700 RB were down 3% from the previous week and 24% from the prior 4-week average. The destinations were primarily to China (112,700 RB), Pakistan (46,700 RB), Vietnam (36,400 RB), Turkey (27,100 RB), and Mexico (7,600 RB). Net sales of Pima totaling 2,700 RB for 2023/2024 were down 66% from the previous week and 57% from the prior 4-week average. Increases reported for India (2,500 RB, including 500 RB switched from Italy), Brazil (400 RB), Bangladesh (200 RB), Thailand (100 RB), and Vietnam (100 RB), were offset by reductions for Italy (500 RB) and Japan (100 RB). Exports of 5,900 RB were down 63% from the previous week and 12% from the prior 4-week average. The destinations were primarily to India (3,100 RB), China (700 RB), Brazil (700 RB), Egypt (400 RB), and Italy (300 RB).

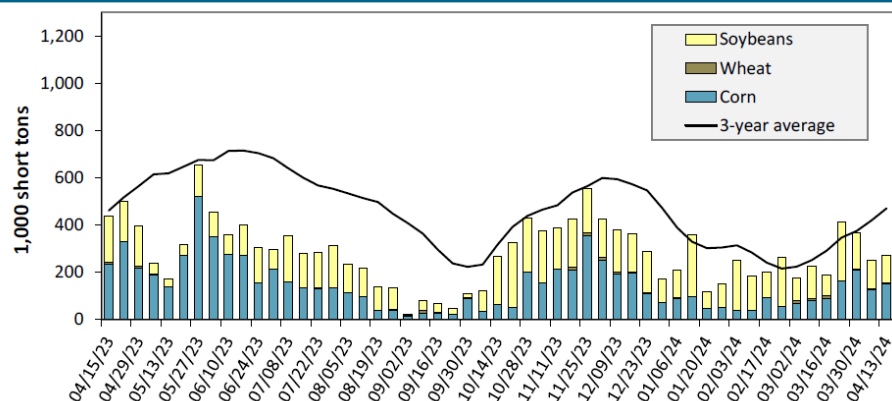
*Optional Origin Sales:* For 2023/2024, the current outstanding balance of 4,400 RB, all Bangladesh. For 2024/2025, the current outstanding balance of 8,800 RB, all Pakistan.

*Exports for Own Account:* For 2023/2024, new exports for own account totaling 3,400 RB were to China. Exports for own account totaling 12,000 RB to China (9,000 RB) and Pakistan (3,000 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 67,200 RB are for China (43,900 RB), Vietnam (14,700 RB), Pakistan (5,000 RB), South Korea (2,400 RB), and Turkey (1,200 RB).



## BARGE MOVEMENTS

Figure 11. Barge movements on the Mississippi River (Locks 27-Granite City, IL)



Note: The 3-year average is a 4-week moving average. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.  
Source: U.S. Army Corps of Engineers.

For the week ending the 13<sup>th</sup> of April, barged grain movements totaled 499,608 tons. This was 18% more than the previous week and 34% less than the same period last year.

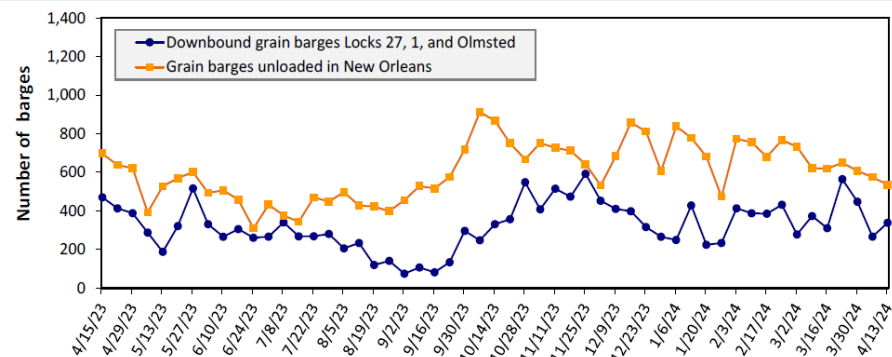
Table 10. Barged grain movements (1,000 tons)

For the week ending 04/13/2024	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	41	0	60	0	101
Mississippi River (Winfield, MO (L25))	62	0	75	0	136
Mississippi River (Alton, IL (L26))	159	6	128	2	294
Mississippi River (Granite City, IL (L27))	151	6	116	2	275
Illinois River (La Grange)	84	0	38	0	121
Ohio River (Olmsted)	92	50	44	0	186
Arkansas River (L1)	0	34	6	0	40
Weekly total - 2024	242	90	166	2	500
Weekly total - 2023	423	25	298	10	756
2024 YTD	3,515	531	3,922	68	8,036
2023 YTD	3,827	388	4,306	134	8,656
2024 as % of 2023 YTD	92	137	91	51	93
Last 4 weeks as % of 2023	81	191	86	23	87
Total 2023	12,857	1,346	11,824	267	26,294

Note: "Other" refers to oats, barely, 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. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted the latest data may be revised in coming weeks.

Source: U.S. Army Corps of Engineers.

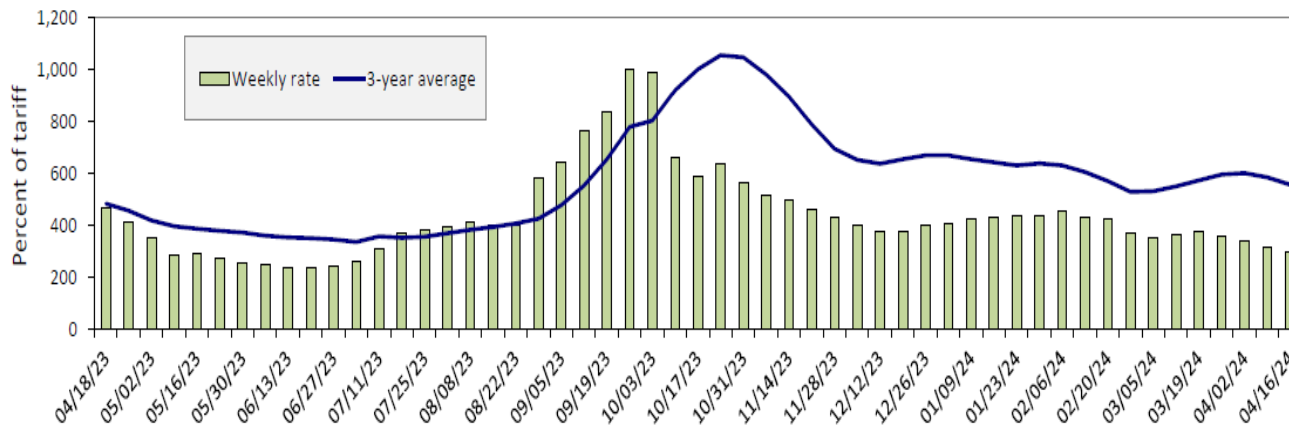
Figure 13. Grain barges for export in New Orleans region



Note: Olmsted = Olmsted Locks and Dam. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted data may be revised in coming weeks.  
Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

For the week ending the 13<sup>th</sup> of April, 338 grain barges moved down river—72 more than last week. There were 535 grain barges unloaded in the New Orleans region, 7% fewer than last week.

**Figure 9. Illinois River barge freight rate**



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	Lower Illinois River	St. Louis	Cincinnati	Lower Ohio	Cairo-Memphis
Rate	4/16/2024	328	303	295	217	246	246	212
	4/9/2024	356	326	316	228	276	276	219
\$/ton	4/16/2024	20.30	16.12	13.69	8.66	11.54	9.94	6.66
	4/9/2024	22.04	17.34	14.66	9.10	12.94	11.15	6.88
Measure	Time Period	Twin Cities	Mid-Mississippi	Lower Illinois River	St. Louis	Cincinnati	Lower Ohio	Cairo-Memphis
Current week % change from the same week	Last year	-40	-40	-37	-37	-34	-34	-30
	3-year avg.	-48	-47	-47	-49	-49	-49	-44
Rate	May	324	298	298	217	248	248	212
	July	322	295	298	223	250	250	215

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.  
 Source: USDA, Agricultural Marketing Service.

**Benchmark Tariff Rate**

Calculating barge rate per ton:

Select applicable index from market quotes are included in tables on this page.

The 1976 benchmark rates per ton are provided in map.

***(Rate \* 1976 tariff benchmark rate per ton)/100***

➤ **Current Barge Freight Rates**

**IL RIVER FREIGHT**

	<b>4/17/2024</b>	<b>4/18/2024</b>	
WK 4/14	275/300	275/300	<b>UNC</b>
LH April	275/300	275/300	<b>UNC</b>
May	250/300	250/300	<b>UNC</b>
June	265/325	265/325	<b>UNC</b>
July	265/325	265/325	<b>UNC</b>
Aug	350/400	350/400	<b>UNC</b>
Sep	525/575	525/575	<b>UNC</b>
Oct	600/650	600/650	<b>UNC</b>

**UPPER MISSISSIPPI**

<b>ST PAUL/SAVAGE</b>	<b>4/17/2024</b>	<b>4/18/2024</b>	
WK 4/14	325/350	325/350	<b>UNC</b>
LH April	325/350	325/350	<b>UNC</b>
May	300/330	300/330	<b>UNC</b>
June	300/330	300/330	<b>UNC</b>
July	300/330	300/330	<b>UNC</b>
Aug	400/500	400/500	<b>UNC</b>
Sep	550/600	550/600	<b>UNC</b>
Oct	650/700	650/700	<b>UNC</b>

**MID MISSISSIPPI**

<b>McGregor</b>	<b>4/17/2024</b>	<b>4/18/2024</b>	
WK 4/14	300/325	300/325	<b>UNC</b>
LH April	275/325	275/325	<b>UNC</b>
May	265/315	265/315	<b>UNC</b>
June	265/315	265/315	<b>UNC</b>
July	265/315	265/315	<b>UNC</b>
Aug	375/400	375/400	<b>UNC</b>
Sep	525/575	525/575	<b>UNC</b>
Oct	625/675	625/675	<b>UNC</b>

**ST LOUIS BARGE**

<b>FREIGHT 14'</b>	<b>4/17/2024</b>	<b>4/18/2024</b>	
WK 4/14	200/225	200/225	<b>UNC</b>
LH April	200/225	200/225	<b>UNC</b>
May	200/225	200/225	<b>UNC</b>
June	215/240	215/240	<b>UNC</b>
July	250/275	250/275	<b>UNC</b>
Aug	300/350	300/350	<b>UNC</b>
Sep	425/500	425/500	<b>UNC</b>
Oct	525/600	525/600	<b>UNC</b>

**LOWER**

**OHIO RIVER 4/17/2024 4/18/2024**

WK 4/14	200/225	200/225	<b>UNC</b>
LH April	200/225	200/225	<b>UNC</b>
May	215/250	215/250	<b>UNC</b>
June	215/250	215/250	<b>UNC</b>
July	250/300	250/300	<b>UNC</b>
Aug	325/400	325/400	<b>UNC</b>
Sep	500/550	500/550	<b>UNC</b>
Oct	600/650	600/650	<b>UNC</b>

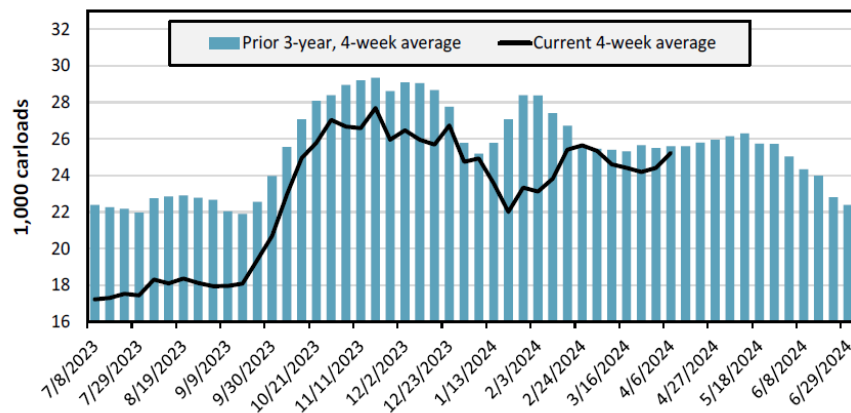
**MEMPHIS CAIRO 4/17/2024 4/18/2024**

WK 4/14	175/225	175/225	<b>UNC</b>
LH April	175/225	175/225	<b>UNC</b>
May	175/225	175/225	<b>UNC</b>
June	200/250	200/250	<b>UNC</b>
July	200/250	200/250	<b>UNC</b>
Aug	275/325	275/325	<b>UNC</b>
Sep	460/500	460/500	<b>UNC</b>
Oct	475/525	475/525	<b>UNC</b>



## RAIL MOVEMENTS

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



Source: Surface Transportation Board.

- U.S. Class I railroads originated 26,293 grain carloads during the week ending the 6<sup>th</sup> of April. This was a 6% increase from the previous week, 19% more than last year, and unchanged from the 3-year average.
- Average April shuttle secondary railcar bids/offers (per car) were \$63 below tariff for the week ending the 11<sup>th</sup> of April. This was \$131 less than last week and \$100 more than this week last year.
- Average non-shuttle secondary railcar bids/offers per car were \$375 above tariff. This was \$50 less than last week, and \$225 more than this week last year.

### ➤ Freight transportation reports, projects and other news from outside North America

16 April 2024 *Progressive Railroading* -

#### **Germany: Helrom launches block train for Audi**

Earlier this month, Helrom GmbH began operating its first exclusive block train for luxury auto maker Audi AG. Helrom's patented trailer wagon "makes it possible to load all types of truck semi-trailers onto a train without special terminals and cranes — a significant step towards more climate-friendly and efficient logistics," Helrom officials said on April 4.

In combination with Duvonbeck's sustainable truck drive concepts for pre- and on-carriage, the new connection between Regensburg and Lebeny in Hungary will save up to 11,500 tons of CO2 emissions per year, Helrom officials said.

The Helrom train travels 1,000 kilometers per round trip (Regensburg-Lebeny-Regensburg) in 24 hours. The loading and unloading takes place in Regensburg and Lebeny.

Each train consists of 18 wagons that can transport 36 trailers, resulting in a weekly reduction in truck transport performance of around 185,000 kilometers, Helrom officials said.

"By eliminating the need for special terminals for loading semi-trailers, we are integrating ourselves smarter into the supply chains, completely without detours," said Helrom CEO Roman Noack. "We are also faster and more reliable than previous intermodal transport. The efficient networking of different technologies and transport routes such as road and rail to form a physical internet of semi-trailers via Helrom hubs as smart interfaces is key to achieving climate targets in freight transport."

#### **Germany, part 2: Hapag-Lloyd, Seaspn to convert five vessels to methanol propulsion**

Ocean carrier Hapag-Lloyd and container lessor Seaspn Corp. have entered a partnership agreement to retrofit and convert five 10,100 TEU container ships powered by conventional MAN S90 engines to dual-fuel engines capable of operating on methanol, officials from Hamburg, Germany-based Hapag-Lloyd announced on April 16.

Following the engine retrofit, the vessels will continue to be on long-term charter from Seaspn to Hapag-Lloyd.

"The methanol retrofit project is a further step in our ambitious sustainability agenda, which aims to achieve the decarbonization of the entire fleet by 2045," said Hapag-Lloyd Chief Operating Officer Maximilian Rothkopf. "By enabling these vessels to use green methanol as of 2026, we will meet our customers' growing demand for green transportation solutions."

"Retrofitting must be an integral part of the strategy if the container shipping industry wants to deliver on its decarbonization targets," added Seaspn COO Torsten Holst Pedersen.

The retrofit is expected to take 80 to 90 days per vessel and will begin in first-quarter 2026. The total retrofit cost is about \$120 million, officials said.

#### **Brazil: DP World, rail operator to build grain/fertilizer terminal at Port of Santos**

DP World and Brazilian railway operator Rumo are building a \$500 million, state-of-the-art terminal at the Port of Santos that will be able to handle 12.5 million tons of grains and fertilizers annually, DP World officials announced on April 3. Construction is expected to take 30 months.

Under a 30-year agreement, DP World will provide the terminal area located on the left bank of Brazil's Port of Santos to Rumo and assume responsibility for operations and port services.

#### **Finland: Meriaura orders two biofuel-powered cargo vessels**

Finnish shipping company Meriaura has signed a delivery contract for two Ecotrader cargo ships with the Dutch shipyard Royal Bodewes, Meriaura officials announced on April 15. To be built in Hoogezand, Holland, the 105-meter-long ships are scheduled to be delivered in January and December 2026.

The Ecotraders have been designed to "achieve the lowest possible emission levels," Meriaura officials said.

“This order is a continuum in our series of investments to energy-efficient tonnage that utilizes bio-oil,” said Meriaura CEO Beppe Rosin. “In the current geopolitical situation, we found it best to order the ships from an established shipyard operating in Western Europe, which is also in line with our ESG strategy.”

The international maritime organization IMO has set the goal for carbon-neutral shipping by or around 2050. Meriaura’s climate strategy aims for carbon neutrality by the 2030s.

#### **Namibia: African Global Logistics inks pact to manage Port of Walvis Bay terminal**

Last month, Africa Global Logistics (AGL) signed a contract to manage the Port of Walvis Bay’s multipurpose bulk terminal in Namibia, located on the southwest coast of Africa.

To drive economic growth in the region, AGL plans to facilitate access to Southern African Development Community markets and invest in modern infrastructure, company officials said.

AGL also aims to support Namibia’s energy, mining and industrial projects by offering integrated services, officials said.

#### **Spain: APM Terminals Gijon hosts largest container vessel in Port of El Musel’s history**

Earlier this month, APM Terminals Gijon efficiently operated the largest container ship ever to call the Port of El Musel on Spain’s northern coast. The MSC KATYAYNI, a 275-meter long, 40-meter-wide vessel, berthed at the terminal for 33 hours, during which 740 containers were loaded and discharged, port officials said on April 9.

Last year’s arrival of a post-Panamax QC903 ship-to-shore crane, combined with improvements to operational capacities as the result of Lean working methodologies adopted by APM, enabled the terminal is to efficiently handle the larger vessels, APM officials said.

The new crane has a capacity for 40 tons of nominal load, 33 meters of height under spreader (eight more than the crane it replaces) and a 16-rows outreach (three more than the crane it replaces). For vessels exceeding 250 meters, the terminal offers a maximum draft of 10.2 meters.

#### **India: Indian Railways to record best-ever freight volume, revenue in fiscal year, Ministry of Railways says**

Indian Railways is on pace to record the best performance in its recorded history in freight volume and total revenue for the fiscal year ending March 31, Ministry of Railways officials said earlier this month.

According to preliminary data, Indian Railways surpassed the 1,500 million-ton originating freight loading mark on March 15, ahead of last fiscal year’s pace, officials said. As of March 15, the railway’s total revenue stood at Rs 2.40 lakh crore; on March 15, 2023, total revenue was Rs 2.23 lakh crore, officials said.

Austria: Plasser & Theurer registered 31 inventions in 2023

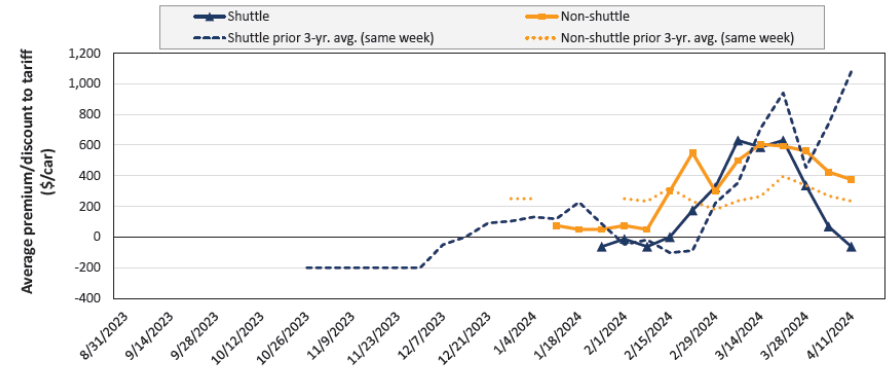
Plasser & Theurer registered 31 patents in 2023, the third most by one Austrian company, officials for the track maintenance technology company said on April 9.

Since 1953, the company has registered 10,000 patents, more than 2,500 are still valid, company officials said, citing the recently published annual report of the Austrian Patent Office.

➤ **Current Secondary Rail Car Market**

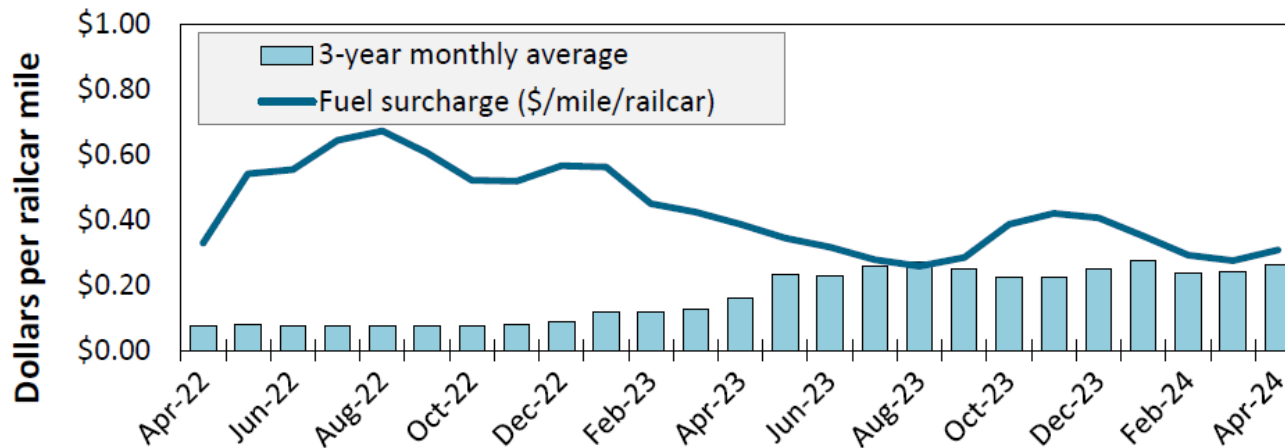
BN SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
May	-50 / 0	-50 / 100	
June	-125 / 0	-125 / 0	UNC
June, July	-150 / -75	-150 / -75	UNC
August	-200 / -125	-200 / -125	UNC
Jan, Feb, Mar	100 / -	100 / -	UNC
UP SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
Return Trip	-100 / -	-100 / -	UNC
L/H April	-150 / -	- / 150	
May	-300 / 0	-300 / 0	UNC
June, July	- / 0	- / 0	UNC
August	- / 0	- / 0	UNC
Oct, Nov, Dec	- / 500	- / 500	UNC

Figure 5. Secondary market bids/offers for railcars to be delivered in April 2024



Note: Non-shuttle bids include unit-train and single-car bids. n/a = not available; avg. = average; yr. = year; BNSF = BNSF Railway  
 Source: USDA, Agricultural Marketing Service analysis of data from Tradewest Brokerage Company and the Malsam Company.

Figure 8. Railroad fuel surcharges, North American weighted average



April 2024: \$0.31/mile, up 3 cents from last month's surcharge of \$0.28/mile; down 8 cents from the April 2023 surcharge of \$0.39/mile; and up 5 cents from the April prior 3-year average of \$0.26/mile.

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

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

# DIESEL FUEL PRICES

Table 11. Retail on-highway diesel prices, week ending 4/15/2024 (U.S. \$/gallon)

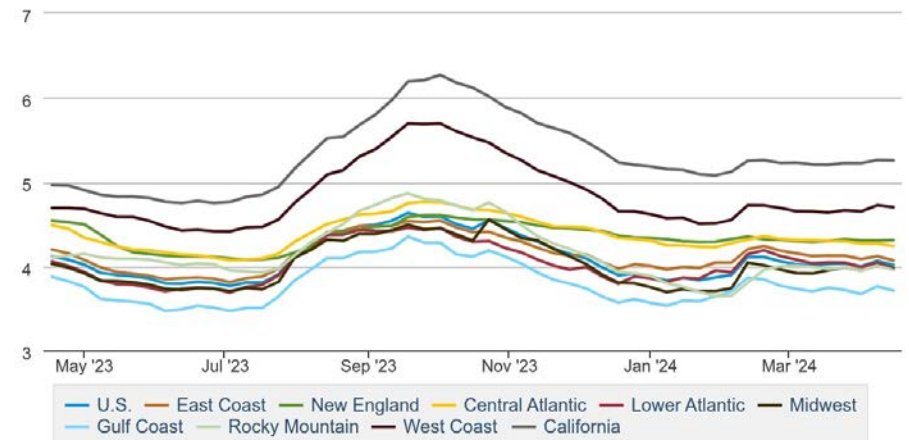
Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	4.068	-0.050	-0.130
	New England	4.311	0.006	-0.229
	Central Atlantic	4.241	-0.031	-0.245
	Lower Atlantic	3.979	-0.063	-0.077
II	Midwest	3.965	-0.046	-0.062
III	Gulf Coast	3.710	-0.050	-0.166
IV	Rocky Mountain	3.956	-0.052	-0.148
V	West Coast	4.702	-0.021	0.010
	West Coast less California	4.218	-0.039	-0.238
	California	5.256	-0.003	0.293
Total	United States	4.015	-0.046	-0.101

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.

For the week ending the 15<sup>th</sup> of April, the U.S. average diesel fuel price decreased 4.6 cents from the previous week to \$4.015 per gallon, 10.1 cents below the same week last year.

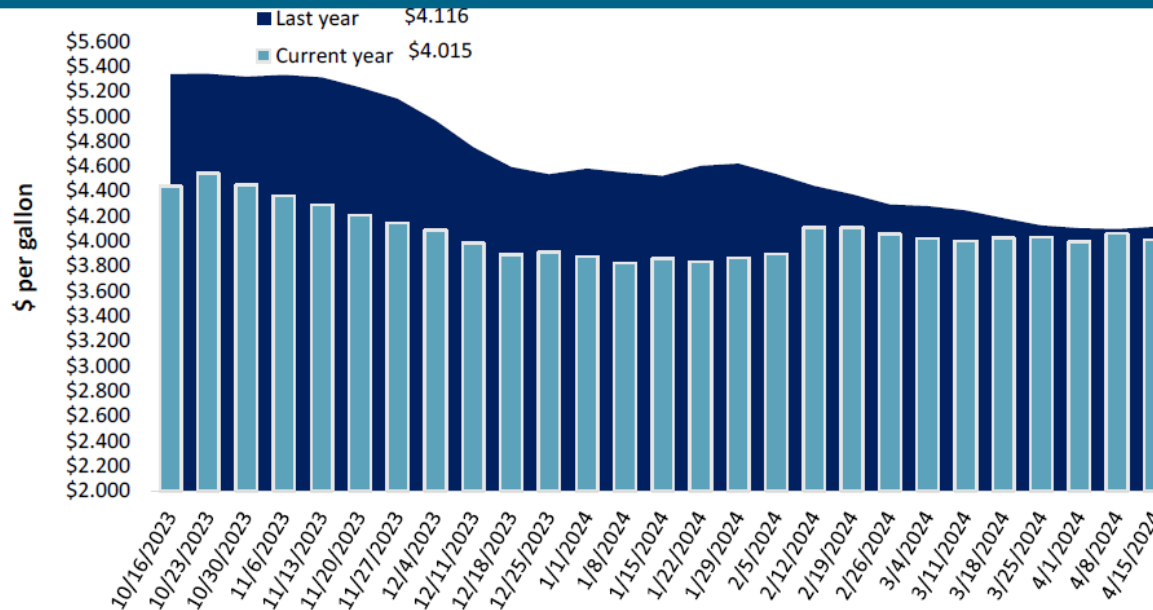
## On-Highway Diesel Fuel Prices

(dollars per gallon)



Data source: U.S. Energy Information Administration

Figure 14. Weekly diesel fuel prices, U.S. average



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.