



U.S. Selected Exports, Trade and Transportation

Wheat, Corn, Grain Sorghum, Cotton and Soybean Complex

24th November 2023

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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 17th to 24th of November 2023
- Outstanding Export Sales (Unshipped Balances) on the 16th of November 2023
- Export Shipments in Current Marketing Year
- Daily Sales Reported for the 17th to 24th of November 2023

SPECIAL – PANAMA CANAL

26th Nov 2023 *H Jay O’Neil* - Developments at the Panama Canal warrant a special comment and warning.

If a Panamax or Supramax, or other, Grain ship loads the US Gulf this week, or in the next three months, and wants to travel to Asia, they will need to contact the Panama Canal Authority and book a for fee booking slot for a specific day in the future. And that possibility greatly depends on if a booking slot is available.

If no booking slot is immediately available, the vessel must wait and keep trying for it cannot transit thru the Canal unless it is lucky enough obtain a booking slot or to win a two million to four million dollar plus slot in the daily auction. And, as the booking slots are further reduced in the coming months, the auction bids will get larger. For the week ending the 9th of November, unshipped balances of wheat, corn, and soybeans for marketing year 2023/24 totaled 33.41 mmts, up 10% from last week and down 7% from the same time last year.

Booking periods and slots for Panamax Locks

1st period: 365 to 22 days prior to the requested transit date.

2nd period: 21 to 4 days prior to the requested transit date.

3rd period: 3 to 2 days prior to the requested transit date.

Condition 1.a

Vessel Type	1st Period	2nd Period	3rd Period	Total
Super	7	3	3	13 + 1*
Regular	3	1	2	6 + 1*

Supers: a max of 7 slots, either NB/SB, can be booked.

Regulars: a max of 4 slots an, any direction, can be booked from a total of 6.

The Panama Canal: Condition 5: (effective from Nov 1st, 2023)



VESSEL CATEGORY	SPECIAL PERIOD* (730 TO 366 DAYS)	PERIOD 1 (90 TO 31 DAYS NEOPANAMAX, 90 TO 15 DAYS PANAMAX LOCKS)	PERIOD 1.A** (30 TO 15 DAYS)	PERIOD 2 (14 TO 8 DAYS)	PERIOD 3**** (7 TO 2 DAYS)	TOTAL
Neopanamax	1	2	2	2***	1	8
Supers	3	6	N/A	5	3	17
Regulars	2	-	N/A	2	1	5
Total	6	8	2	9	5	30

*Passenger vessels only
**Neopanamax only
***Including the conditioned slot
****Maximum slots only

- 31 vessels transiting in avg. per day.
- 30 could be booked: 8 in the Neopanamax Locks, 22 in the Panamax Locks.
- Period 2: the slot award process is determined by Customer Ranking during competitions. Priority to Full Containers is suspended.
- Period 3: the slots will be offered through auctions, 7 days prior to the booking date. If there are no bidders, the slots will not become available.
- Panamax Plus are not allowed to transit the Neopanamax Locks.

For booking dates from December 1 to December 31, 2023:

VESSEL CATEGORY	SPECIAL PERIOD	PERIOD 1	PERIOD 1.A (30-15 DAYS)	PERIOD 2 (14-8 DAYS)	PERIOD 3 (AUCTIONS) (7-2 DAYS)	TOTAL
Neopanamax	1	2	1	1**	1	6
Supers	3	6	N/A	2	1	12
Regulars	2*	-	N/A	1	1	4
Total	6	8	1	4	3	22

*If not used, this slot is carried over to Period 1
**the slot being eliminated is the conditioned slot

Since Dry-Bulk grain vessels don't really know their exact time schedules, it is difficult for them to book a slot a week or more in advance. And trying to find an open booking slot 2-3 days prior to arrival is going to be near impossible.

Plus, there is a preferred customer list that is given priority in booking slots and, unless you are one of the top 5-10 customers of the Canal, you are sitting at the back of the request line.

As a point of reference, Cargill is #15 on the preferred customer list. Bunge is #44, ADM is #75, COFCO is #108, PacNav de Mexico is #148, Eagle Bulk is #150, Itochu is #189, and the list goes on for a total of 601 preferred customers.

But, if you are more than 10 numbers down the preferred list, your chances are extremely slim. Best find another route to take.

And the booking slots are going to be reduced each month going forward thru February.

Therefore, from November 3, 2023 to November 6, 2023, the number of booking slots will be reduced to 25 per day, and from November 7 2023 to November 30, 2023, the number of slots will be reduced to 24 per day.

In addition, from December 1, 2023 to December 31, 2023, the number of booking slots will be further reduced to 22, and January 1, 2024 to January 31, 2024 the number of booking slots will be reduced to 20.

From booking dated beginning February 1, and until further notice the number of booking slots will be reduced to 18 per day.

The number of booking slots and distribution of slots per booking period for each vessel category for the above-mentioned conditions is presented in the following tables.

Against this backdrop, the Panama Canal announces reservation slots available to maintain a competitive draft from November through February. They are announced on: **Advisory to Shipping No. A-4802023.**

Dates	Number of reservation slots
November 3 to 7	25
November 8 to 30	24
December 1 to 31	22
January 1 to 31, 2024	20
As of February 1, 2024	18

U.S. EXPORT ACTIVITY

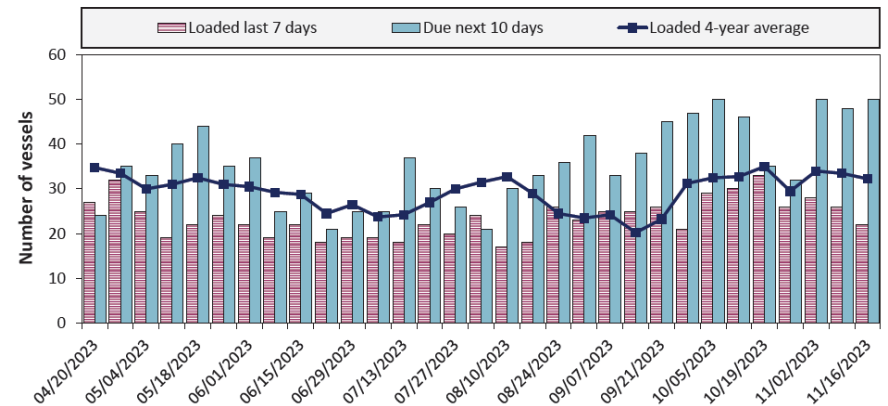
Export Sales

For the week ending the 9th of November, unshipped balances of wheat, corn, and soybeans for marketing year 2023/24 totaled 33.41 mmts, up 10% from last week and down 7% from the same time last year.

- Net wheat export sales were 0.176 mmts, down 50% from last week.
- Net corn export sales for MY 2023/24 were 1.808 mmts, up 78% from last week.
- Net soybean export sales were 3.918 mmts, up 263% from last week.

Vessel Loadings

Figure 16. U.S. Gulf vessel loading activity



Note: U.S. Gulf includes Mississippi, Texas, and east Gulf
Source: USDA, Agricultural Marketing 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 11/9/2023	866	1,023	1,596	1,017	127	4,629	14,601	14,176	33,406
	This week year ago	919	523	1,153	1,043	62	3,699	10,933	21,398	36,030
	Last 4 wks. as % of same period 2022/23	90	199	132	101	211	124	124	63	88
Current shipped (cumulative) exports sales	2023/24 YTD	1,348	1,685	2,545	1,501	186	7,264	6,498	13,983	27,745
	2022/23 YTD	2,613	1,678	2,616	2,101	78	9,085	4,967	14,446	28,498
	YTD 2023/24 as % of 2022/23	52	100	97	71	239	80	131	97	97
	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.

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

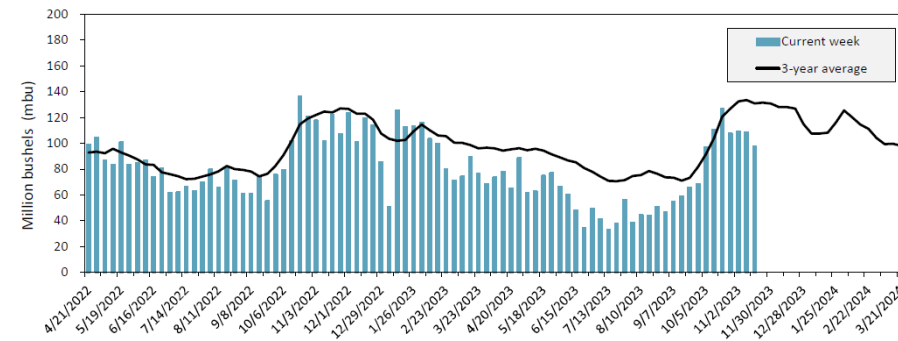
Date	Gulf			Pacific Northwest
	In port	Loaded 7-days	Due next 10-days	In port
11/16/2023	31	22	50	17
11/9/2023	30	26	48	11
2022 range	(14...61)	(18...39)	(28...62)	(5...23)
2022 average	30	28	44	13

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

Source: USDA, Agricultural Marketing Service.

➤ Export Inspections

Figure 14. U.S. grain inspected for export (wheat, corn, and soybeans)



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

GRAINS INSPECTED AND/OR WEIGHED FOR EXPORT

Week Ending the 16th of November 2023

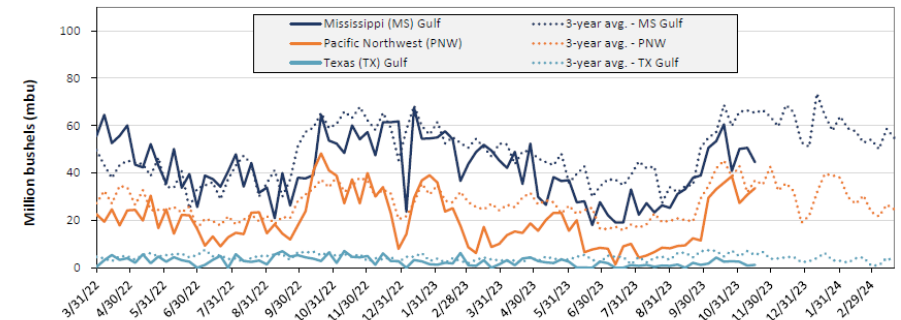
GRAIN	WEEK ENDING			PREVIOUS	CURRENT
	11/16/2023	11/09/2023	11/17/2022	MARKET YEAR TO DATE	MARKET YEAR TO DATE
BARLEY	0	0	0	643	1,708
CORN	553,899	707,374	499,068	6,813,324	5,505,465
FLAXSEED	0	0	0	0	200
MIXED	0	0	0	24	0
OATS	0	0	0	3,794	6,486
RYE	0	0	0	0	0
SORGHUM	116,550	79,911	53,665	687,318	274,692
SOYBEANS	1,609,413	1,940,079	2,493,679	15,916,411	17,358,390
SUNFLOWER	96	240	0	2,853	2,160
WHEAT	358,254	222,572	291,427	7,817,489	10,290,984
Total	2,638,212	2,950,176	3,337,839	31,241,856	33,440,085

CROP MARKETING YEARS BEGIN JUNE 1st FOR WHEAT, RYE, OATS, BARLEY AND FLAXSEED, SEPTEMBER 1st FOR CORN, SORGHUM, SOYBEANS AND SUNFLOWER SEEDS. INCLUDES WATERWAY SHIPMENTS TO CANADA.
Source: https://www.ams.usda.gov/mnreports/wa_gr101.txt

- For the week ending the 16th of November, 22 oceangoing grain vessels were loaded in the Gulf—12% less than the same period last year.
- Within the next 10 days (starting the 17th of November), 50 vessels were expected to be loaded—4% more than the same period last year.

- As of the 16th of November, the rate for shipping a metric ton (mt) of grain from the U.S. Gulf to Japan was \$57.00. This was 2% more than the previous week.
- The rate from the Pacific Northwest to Japan was \$29.50 per mt, 2% more than the previous week.

Figure 15. U.S. grain inspections for U.S. Gulf and PNW (wheat, corn, and soybeans)



Source: USDA, Federal Grain Inspection Service.

Week ending 11/16/23 inspections (mbu):

MS Gulf: 44.6

PNW: 33.6

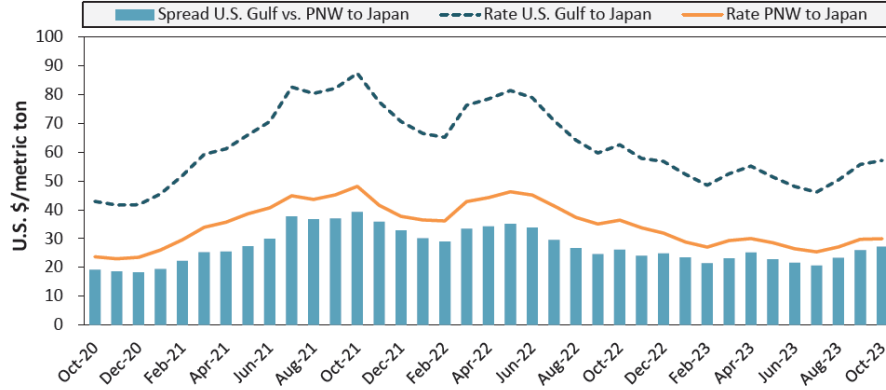
TX Gulf: 1.2

Percent change from	MS Gulf	TX Gulf	U.S. Gulf	PNW
Last week	down 12	up 32	down 11	up 9
Last year (same week)	down 26	down 73	down 29	down 10
3-year average (4-week moving average)	down 31	down 80	down 35	down 10

OCEAN FREIGHT

Vessel Rates

Figure 17. U.S. Grain vessel rates, U.S. to Japan



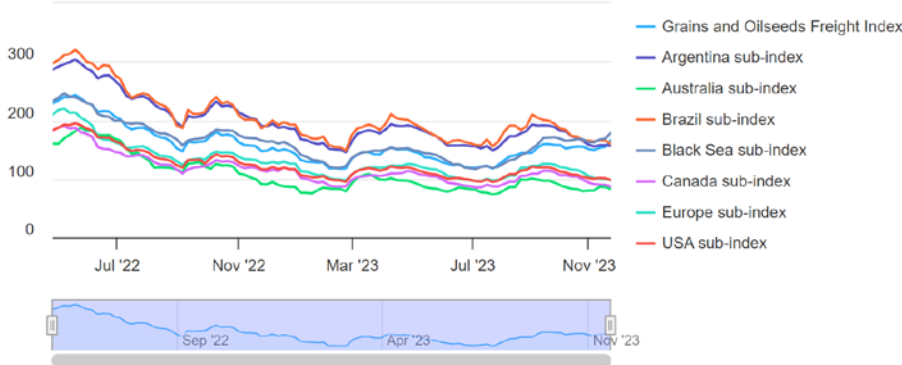
Note: PNW = Pacific Northwest
Source: O'Neil Commodity Consulting.

IGC Grains Freight Index – 21st November 2023

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

(Weekly basis, 1 January 2013 = 100)

Zoom 1m 3m 6m YTD 1y All



	21 Nov	Weekly Change	Annual Change	52 Week Low	52 Week High
IGC Grains and Oilseeds Freight Index	167	+14	12 %	117	167
Argentina sub-Index	156	-1	3 %	145	194
Australia sub-Index	82	-5	8 %	73	108
Brazil sub-Index	160	-6	16 %	148	210
Black Sea sub-Index	179	+12	8 %	117	179
Canada sub-Index	87	-3	15 %	85	120
Europe sub-Index	97	-3	13 %	96	129
USA sub-Index	98	-3	14 %	95	121



	21 Nov	Weekly Change	Annual Change	52 Week Low	52 Week High
Australia - Iran	\$25.291	+2	13 %	\$17	\$26.302
Brazil - EU	\$36.971	+6	46 %	\$19	\$36.971
USA (Gulf) - Japan	\$55.423	+5	18 %	\$41	\$55.423

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

➤ **Baltic Dry Freight Index – Daily = 1855**



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**

24 November 2023 Baltic Exchange - This report is produced by the Baltic Exchange - Source: <https://www.balticexchange.com/en/data-services/WeeklyRoundup.html>.

Capesize: For the first half of the week, the market faced subdued activity, particularly in the Pacific with a slight downward movement on rates on C5. The Atlantic market also experienced limited activity, with discussions on C3 reflecting a somewhat subdued sentiment. As the week progressed, the Pacific saw lower trading volumes, resulting in a decline in market

activity and increased pressure, with rates on C5 dropping by approximately a further 85 cents. However, the Atlantic witnessed heightened activity late in the day, particularly originating from South Brazil and West Africa to the Far East. A positive shift occurred in the Pacific on Thursday, with two out of three miners actively participating in the market, accompanied by a handful of operator-controlled cargoes, halting the rate decline on C5 and leading to a notable recovery of lost ground. As the week draws to a close, all three miners have been present and C5 has surged by \$1.35. The Atlantic market also saw increased activity, contributing to significant rate recovery, especially from South Brazil and West Africa to the Far East routes, with the early arrival demanding a significant premium. The North Atlantic, although relatively quiet, maintained positive sentiment due to a fresh influx of cargoes and constrained tonnage supply, resulting in significantly stronger fixtures towards the end of the week. The BCI 5TC started the week at \$22,447 and dropped to \$20,029 by mid-week to close today at \$28,071.

Panamax: Another week of upward momentum in the Panamax market, with the North Atlantic trips seeing the largest gains. In the Pacific, healthy coal enquiry from Australia and Indonesia kept rates relatively stable on the week, whilst solid grain demand ex NoPac also lent support in the north of the basin. There has been slower trade volume from South America, although an 81,000-dwt delivery Singapore fixed at \$14,250 for a trip via EC South America redelivery Far East. In the east ex Australia, an 81,000 dwt delivery Japan achieved a shade over \$15,000 for an Australian mineral round trip whilst from Indonesia some contrasting rates, with a 75,000 dwt vessel agreeing to \$14,000 for an Indonesia to China trip. In the early part of the week, a 75,000 dwt vessel fixed at \$12,500 for a similar run. A flurry of period fixtures, including reports of an 82,000 dwt delivery Japan-China achieving \$14,500 for two years employment.

Ultramax/Supramax: The positive momentum continued throughout the week despite the holiday in the United States and Japan. The Atlantic saw sustained demand from

Table 18. Ocean freight rates for selected shipments, week ending 11/18/2023

Export region	Import region	Grain types	Entry date	Loading date	Volume loads (metric tons)	Freight rate (US\$/metric ton)
U.S. Gulf	China	Heavy grain	Sep 12, 2023	Oct 1/ Nov 1, 2023	66,000	54.50
U.S. Gulf	China	Heavy grain	Sep 6, 2023	Oct 1/10, 2023	68,000	55.00
U.S. Gulf	Jamaica	Wheat	Nov 2, 2023	Dec 1/10, 2023	9,460	63.50
U.S. Gulf	Colombia	Wheat	Oct 26, 2023	Dec 15/25, 2023	27,500	99.00
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
U.S. Gulf	S. Korea	Heavy grain	Sep 27, 2023	Oct 25/Nov 5, 2023	57,000	64.85
U.S. Gulf	S. Korea	Heavy grain	Sep 19, 2023	Nov 1/15, 2023	58,000	64.50
U.S. Gulf	S. Korea	Heavy grain	Aug 1, 2023	Oct 1/20, 2023	57,000	58.30
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
PNW	Yemen	Wheat	Oct 6, 2023	Nov 5/15, 2023	30,000	74.43
PNW	Yemen	Wheat	Sep 26, 2023	Nov 5/15, 2023	24,740	91.89
WC US	Thailand	Wheat	Nov 9, 2023	Dec 1/10, 2023	60,500	35.25
Brazil	China	Heavy grain	Oct 26, 2023	Dec 1/3, 2023	64,000	39.25

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.

key areas such as the US Gulf and it was a similar story from South America, with a 53,000 dwt heard to have fixed delivery Santos for a fronthaul in the mid \$15,000s plus mid \$500,000s ballast bonus. In the US Gulf a 56,000 dwt fixed at \$30,000 for a trip to the United Kingdom. Mixed signals from the Asian arena but overall it remained cautiously optimistic. A 61,000 dwt open North China fixing an Australian round at \$11,500, while further south, a 58,000 dwt open Sarawak was fixed for a trip via Indonesia redelivery China at \$13,000. Sustained demand in the Indian Ocean saw a 63,000 dwt fixing delivery Visakhapatnam for a trip via South Africa for a fronthaul at around \$14,500. It was also worth noting that period activity increased a 63,000-dwt open Italy was heard for 3 to 5 months trading at \$18,500.

Handysize: The Atlantic saw daily improvements due to limited tonnage availability. On the US East Coast, charterers continued to source tonnage from further afield with a 38,000 dwt fixing from Tyne, UK via St Lawrence to the Continent-Mediterranean at \$18,000 whilst a 38,000 dwt opening in Casablanca was fixed basis delivery Escoumins via Quebec to the UK-Continent at \$27,500. In the Mediterranean, a 39,000 dwt fixed from Nemrut Bay to the US Gulf at 12,000 for the first 45 days and \$13,500 for the balance. In the South Atlantic, a large handy was rumoured to have been bid in the upper teens for a trip from Recalada to North Coast South America. In Asia, sentiment was also showing signs of positivity but at present limited information had yet to surface. Period activity was said to be limited as owners look to maximise income from the present improved markets, although a 35,000 dwt opening in Mundra was fixed for 2 to 3 LL at \$9,900.

➤ **Weaker Capesize Rates Push Baltic Dry Index Lower**

20 November 2023 *Hissay Ongmu Bhutia, Reuters* - The Baltic Exchange's main sea freight index, tracking rates for ships carrying dry bulk commodities, dropped to snap a seven-session winning streak on Monday, weighed down by lower capesize rates.

The overall index, which factors in rates for capesize, panamax and supramax shipping vessels, fell 3 points, or 0.2%, to 1,817.

The capesize index lost 56 points, or 2%, to 2,707.

Average daily earnings for capesize vessels, which typically transport 150,000-tonne cargoes carrying commodities such as iron ore and coal, fell \$466 to \$22,447.

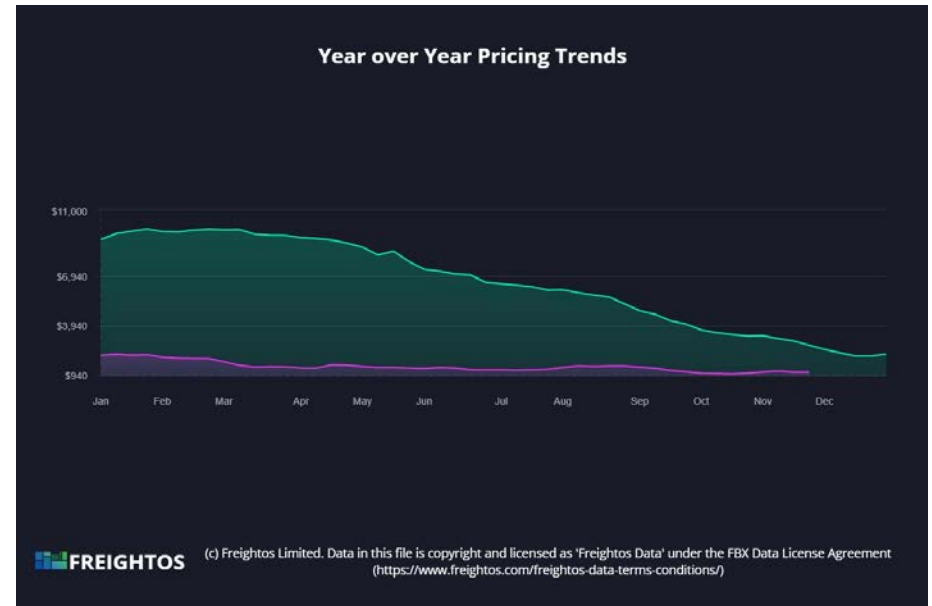
Iron ore futures rebounded as risk-off sentiment hurt by Chinese intervention last week eased, while low inventories amid rising stockpiling needs, improving steel margins and concerns over supply disruptions helped the market.

The panamax index added 41 points, or 2.2%, to 1,915.

Average daily earnings for panamax vessels, which usually carry about 60,000 to 70,000 tonnes of coal or grain cargoes, was up \$367 at \$17,235.

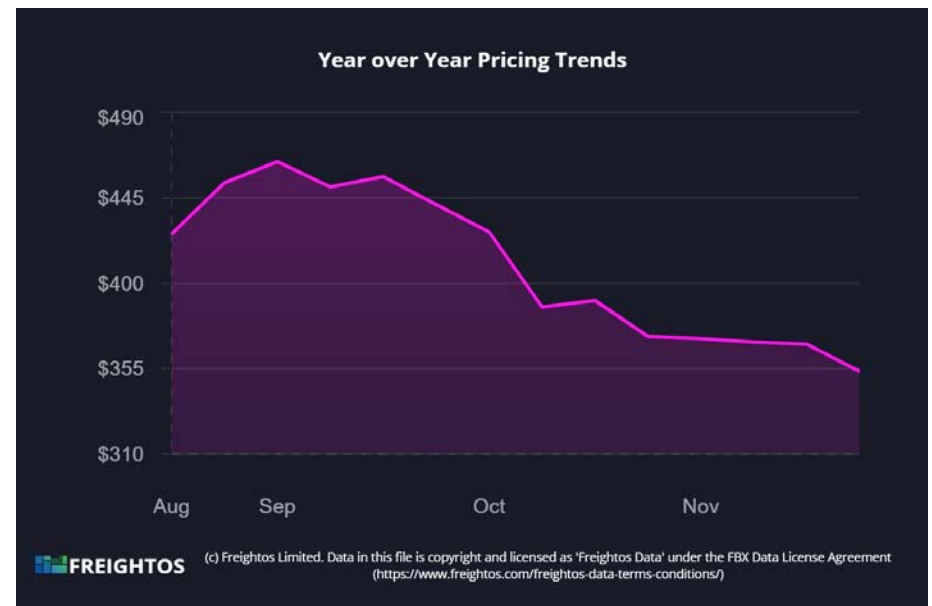
Among smaller vessels, the supramax index added 12 points, or 1%, to 1,217, its highest since Oct. 26.

➤ **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.

➤ **Freightos Weekly Update: Ocean rate slide show mixed GRI impact; air rates climbing**

21 November 2023 American Journal of Transportation —

Key insights:

1. Ocean rates out of Asia fell last week showing mixed results for November General Rate Increases as rates to the US West Coast and Mediterranean slid back to October levels, while East Coast rates stayed 7% higher than in October and prices to N. Europe gained 36% from their extreme October lows.
2. Carriers have announced additional GRIs for December, though many are skeptical that they will succeed given November's example and as volumes ease and scheduled capacity remains well above 2019 levels for December.
3. Market conditions have already led to negative financial impacts for some ocean carriers, with ZIM Lines recording a \$2B impairment for Q3.
4. After threatening to target Israeli ships, Houthis hijacked a car carrier vessel in the Red Sea with ties to Israeli owners this week, raising concerns of broader impacts from the Israel - Hamas war.
5. China - N. America air cargo rates fell 6% last week, but remain 11% higher than in October, while China - N. Europe prices rebounded 25% to \$4.23/kg, on more indications of demand improvements, especially from B2C e-commerce shipments.
6. Transatlantic rates increased 9% to \$2.00/kg last week, marking a 21% climb since early October, possibly on improved holiday season demand.

Ocean rates - Freightos Baltic Index:

- Asia-US West Coast prices (FBX01 Weekly) decreased 8% to \$1,573/FEU.
- Asia-US East Coast prices (FBX03 Weekly) decreased 2% to \$2,383/FEU.
- Asia-N. Europe prices (FBX11 Weekly) decreased 7% to \$1,291/FEU.
- Asia-Mediterranean prices (FBX13 Weekly) fell 5% to \$1,487/FEU.

Air rates - Freightos Air index

- China - N. America weekly prices decreased 6% to \$5.23/kg
- China - N. Europe weekly prices increased 25% to \$4.23/kg.
- N. Europe - N. America weekly prices increased 9% to \$2.00/kg.

Analysis

Ex-Asia ocean rates fell across the major tradelanes last week, showing that carriers' attempts to increase rates in November with General Rate Increases had limited success.

Ocean carriers hoped to push rates up by reducing capacity even as seasonal volumes decrease, but Asia - US West Coast and Asia - Mediterranean prices are now about even with mid-October levels. Asia - US East Coast rates, however, are 7% higher than in October and Asia - N. Europe prices are 36% above their extreme lows last month showing some gains through the GRIs, though rates for both lanes remain below 2019 levels.

Despite falling back to October levels, Asia - US West Coast rates are still 11% above 2019 levels, possibly reflecting the continuing shift of volumes back to the West Coast since the labor dispute there ended this past summer.

Carriers have announced additional GRIs for December, but many are skeptical these will fare much better than November's given the ongoing significant overcapacity on these lanes.

Easing volumes, growing fleet sizes and lagging rates have already led to negative financial impacts for some ocean carriers, with ZIM Lines being the latest and possibly strongest example so far as they recorded a \$2B impairment for Q3.

Though Israel's war with Hamas has so far not had much impact on ocean logistics, Houthis from Yemen, after threatening to target Israeli ships, hijacked a car carrier vessel in the Red Sea with ties to Israeli owners this week, raising concerns of broader supply chain impacts from the war.

In air cargo, Freightos Air Index data show China - N. America rates fell 6% last week, but remain 11% higher than in October, while China - N. Europe prices rebounded 25% to \$4.23/kg and back to their early-month level, following more indications of demand improvements on these lanes, especially from B2C e-commerce shipments.

Transatlantic rates increased 9% to \$2.00/kg last week to their highest level since June, marking a gradual 21% climb since early October, possibly on improved holiday season demand.

CEREAL GRAINS

➤ Wheat Export Shipments and Sales

Net sales of 171,800 metric tons (MT) for 2023/2024 were down 3% from the previous week and 41% from the prior 4-week average. Increases primarily for Japan (58,800 MT, including 23,600 MT switched from South Korea), Egypt (35,000 MT), Mexico (34,200 MT, including decreases of 200 MT), Jamaica (22,000 MT), and Haiti (14,500 MT), were offset by reductions for Panama (25,700 MT), South Korea (17,200 MT), and Honduras (7,500 MT). Total net sales of 25,500 MT for 2024/2025 were for Panama.

Exports of 298,600 MT were down 4% from the previous week, but up 77% from the prior 4-week average.

The destinations were primarily to the Philippines (95,500 MT), Taiwan (73,100 MT), Yemen (52,500 MT), South Korea (42,200 MT), and Mexico (35,200 MT).

➤ Rice Export Shipments and Sales

Net sales of 79,800 MT for 2023/2024 were down 62% from the previous week and 21% from the prior 4-week average. Increases primarily for Mexico (30,200 MT), Honduras (24,000 MT), unknown destinations (14,000 MT), Jordan (7,800 MT), and Guatemala (1,300 MT), were offset by reductions for Haiti (400 MT).

Exports of 53,100 MT were up 84% from the previous week, but down 4% from the prior 4-week average. The destinations were primarily to Mexico (30,700 MT), Haiti (8,300 MT), the Dominican Republic (8,000 MT), Canada (3,100 MT), and Jordan (1,800 MT).

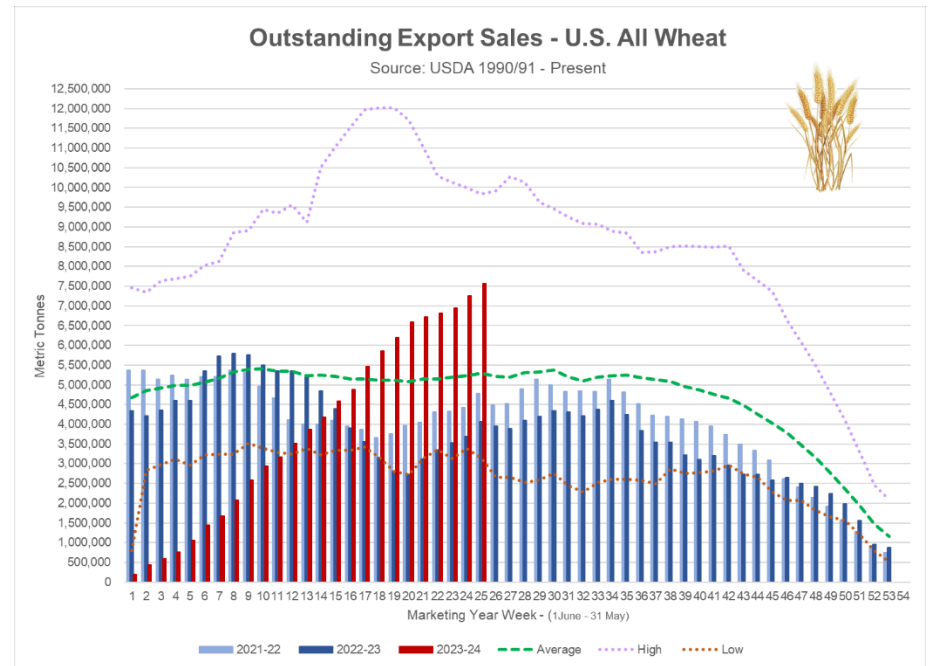
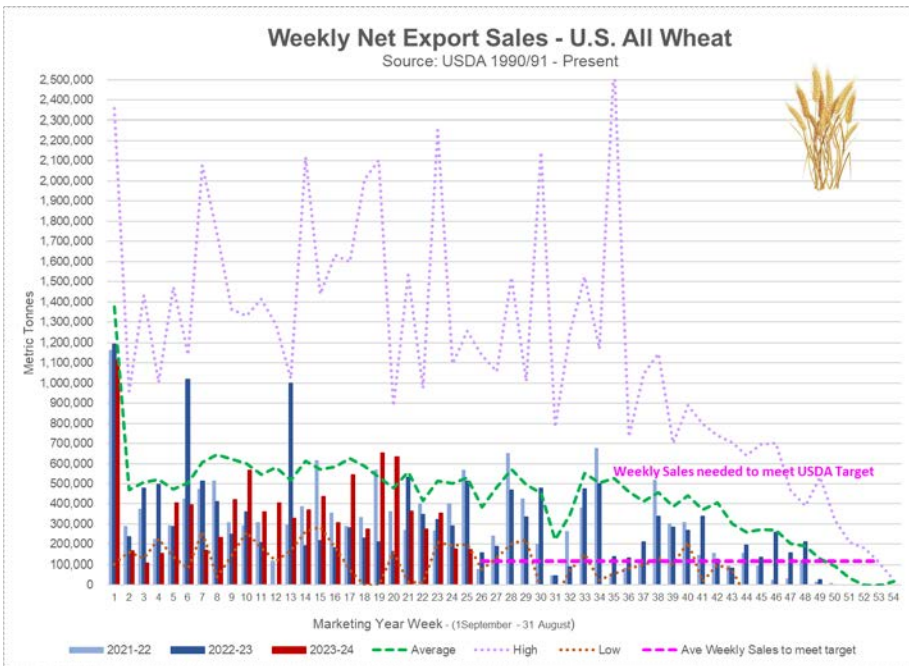
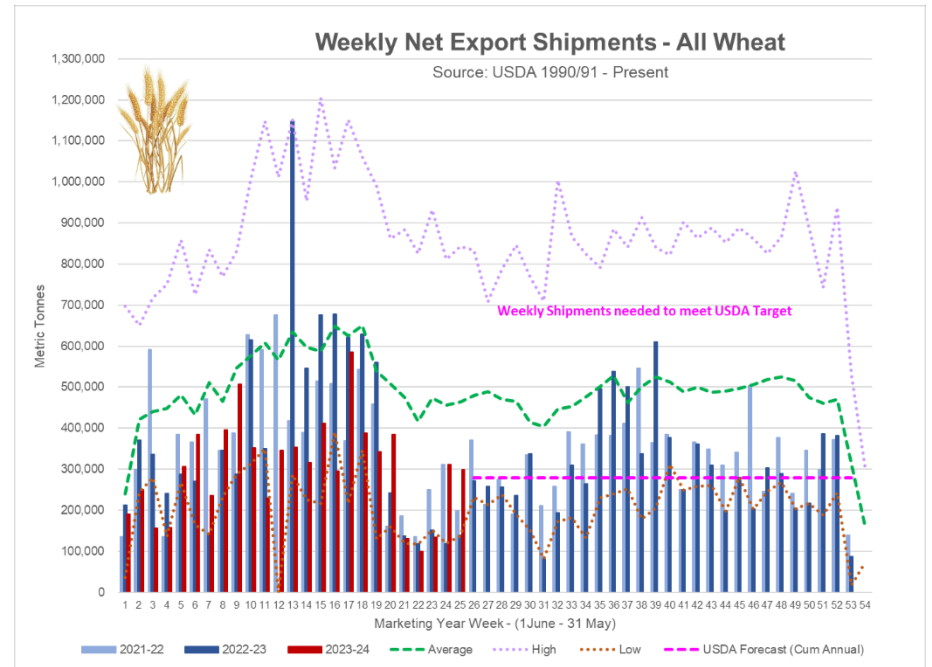
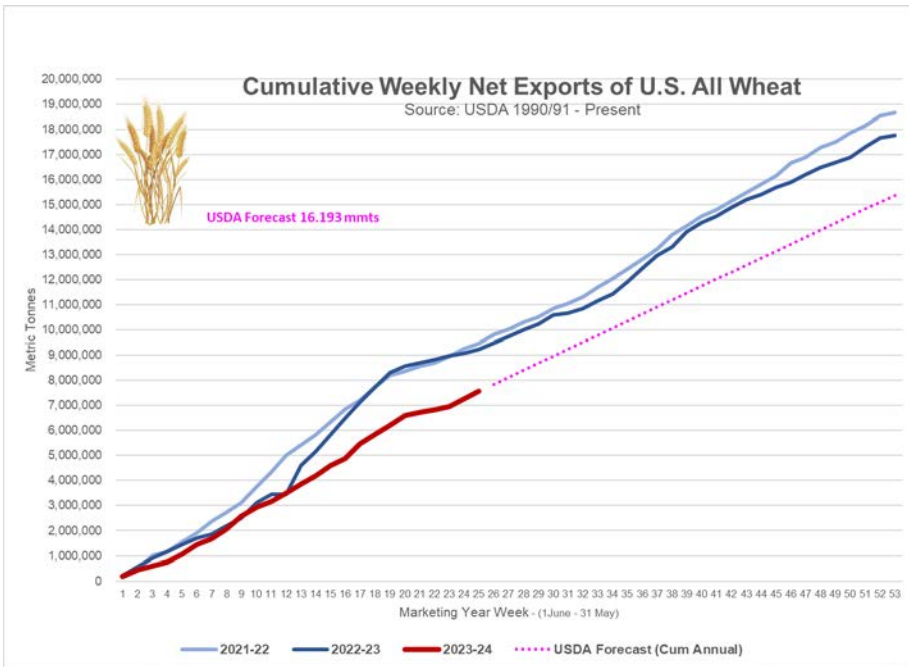
Table 15. Top 10 importers of all U.S. wheat

For the week ending 11/9/2023	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	1,937	2,211	-12	3,397
Philippines	1,759	1,623	8	2,615
Japan	1,197	1,373	-13	2,281
China	813	616	32	1,740
Korea	898	881	2	1,426
Nigeria	189	605	-69	1,276
Taiwan	711	457	55	944
Thailand	281	499	-44	643
Columbia	185	406	-54	537
Indonesia	256	299	-14	469
Top 10 importers	8,224	8,970	-8	15,327
Total U.S. wheat export sales	11,893	12,784	-7	20,411
% of YTD current month's export projection	62%	62%		
Change from prior week	176	290		
Top 10 importers' share of U.S. wheat export sales	69%	70%		75%
USDA forecast, November 2023	19,051	20,657	-8	

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.

Source: USDA, Foreign Agricultural Service.

GTR 11-22-23



COARSE GRAINS

➤ Corn Export Shipments and Sales

Net sales of 1,432,400 MT for 2023/2024 were down 21% from the previous week, but up 16% from the prior 4-week average. Increases primarily for Mexico (746,200 MT, including 64,000 MT switched from unknown destinations and decreases of 79,600 MT), Japan (335,800 MT, including 33,300 MT switched from unknown destinations), Colombia (177,500 MT, including decreases of 3,800 MT), China (70,700 MT, including 68,000 MT switched from unknown destinations), and South Korea (60,000 MT), were offset by reductions for unknown destinations (140,300 MT).

Exports of 623,800 MT were down 9% from the previous week, but unchanged from the prior 4-week average. The destinations were primarily to Mexico (370,300 MT), Japan (84,300 MT), China (71,000 MT), Colombia (55,000 MT), and Portugal (19,700 MT).

Late Reporting: For 2023/2024, exports totaling 625 MT of corn were late to Hong Kong.

➤ Grain Sorghum Export Shipments and Sales

Net sales of 139,800 MT for 2023/2024 were up 83% from the previous week, but down 29% from the prior 4-week average. Increases reported for China (194,800 MT, including 55,000 MT switched from unknown destinations and decreases of 3,500 MT), were offset by reductions for unknown destinations (55,000 MT).

Exports of 115,500 MT were up 51% from the previous week and up noticeably from the prior 4-week average. The destinations were to China (115,400 MT) and Mexico (100 MT).

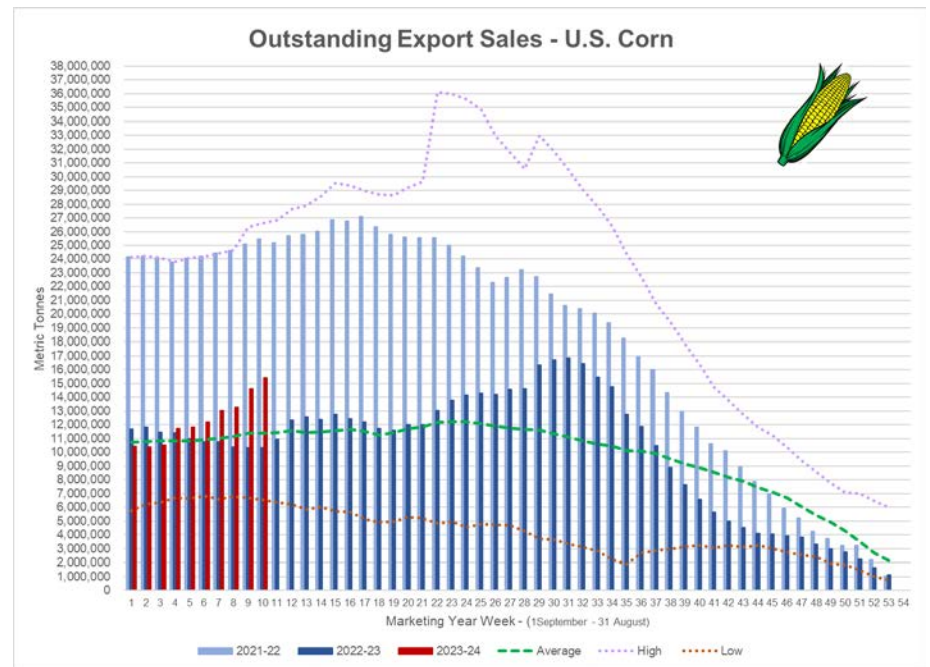
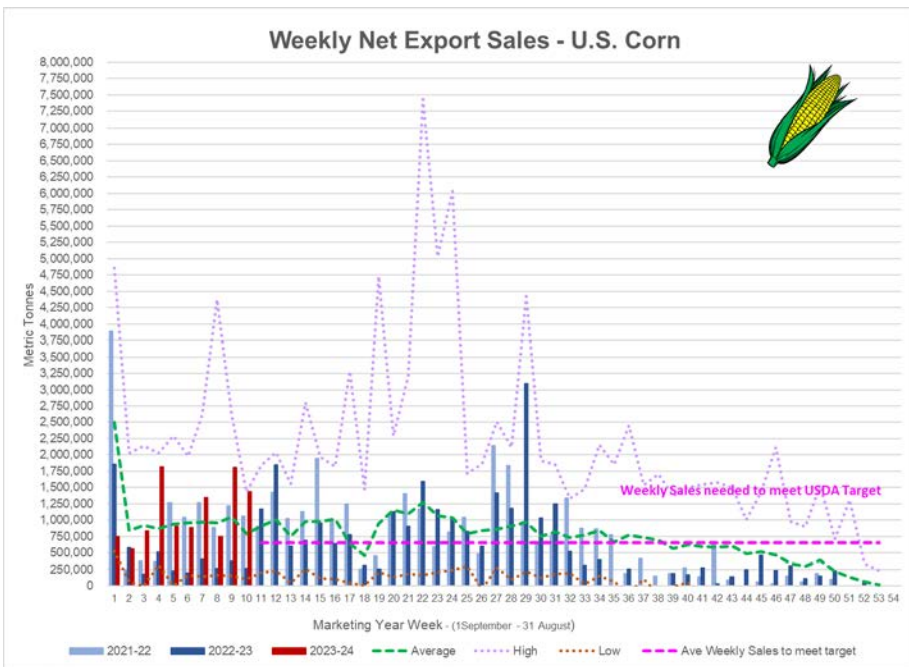
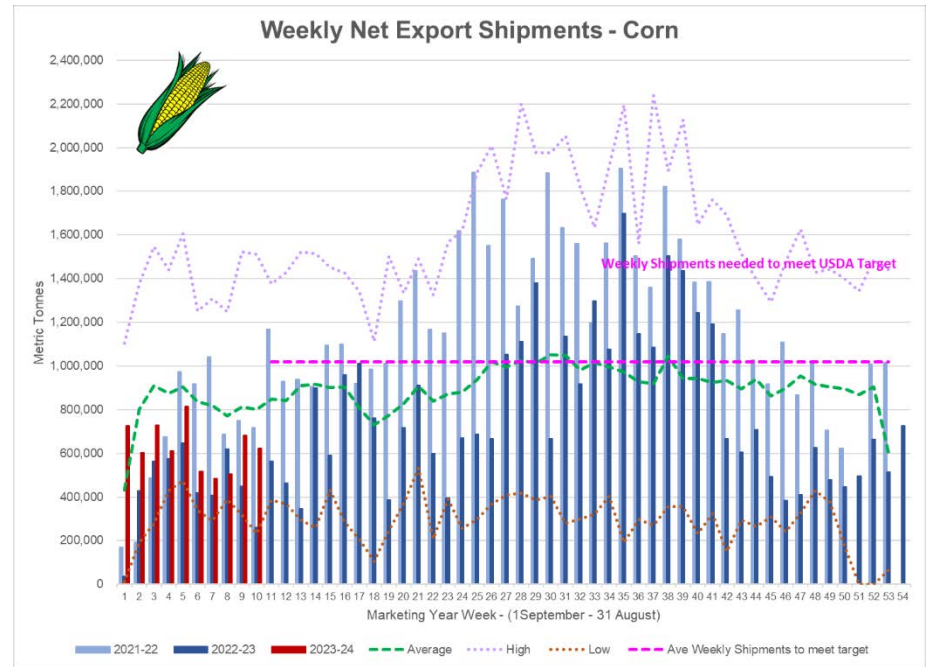
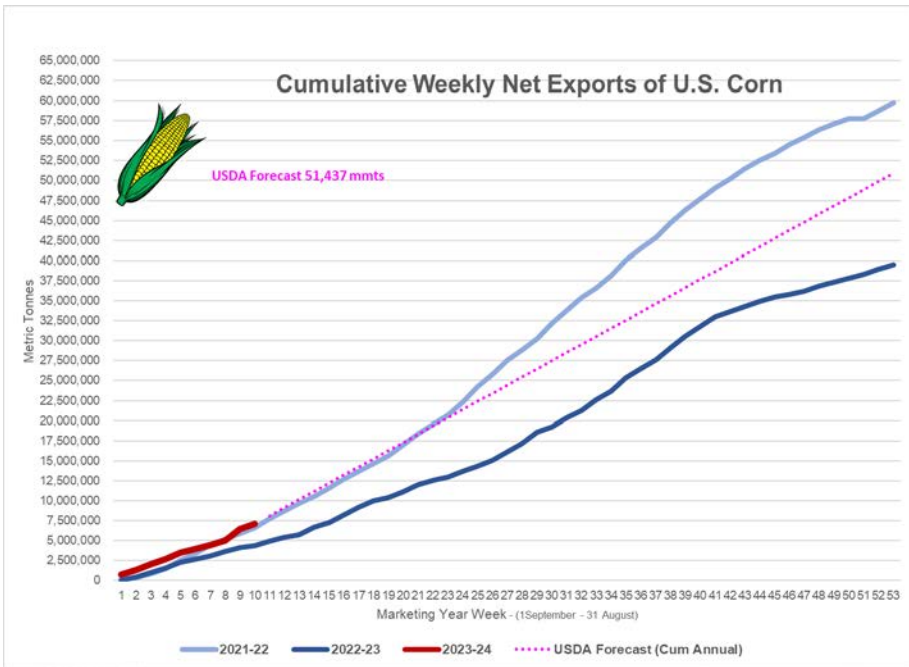
➤ Barley Export Shipments and Sales

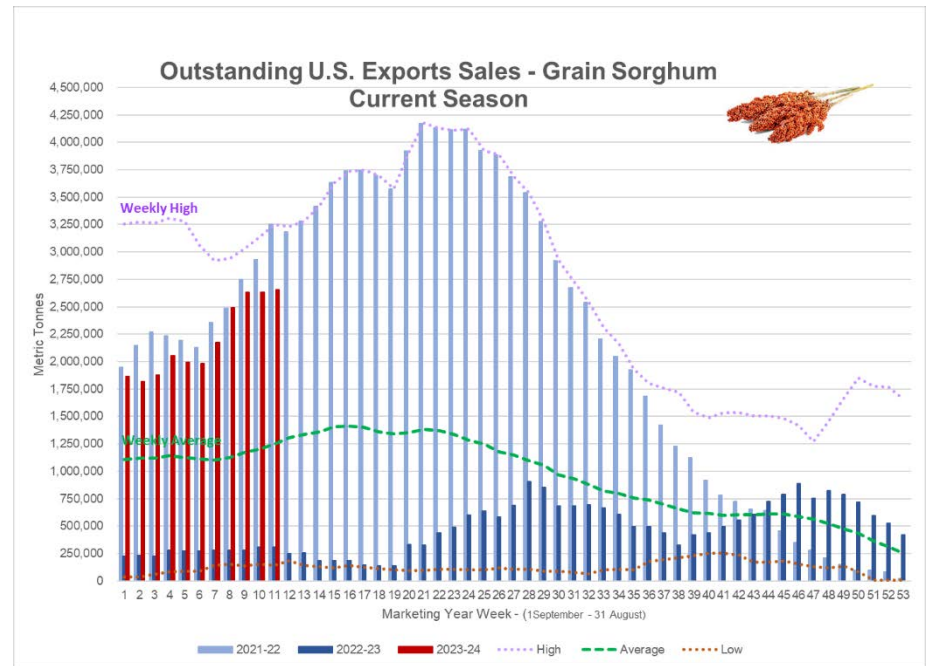
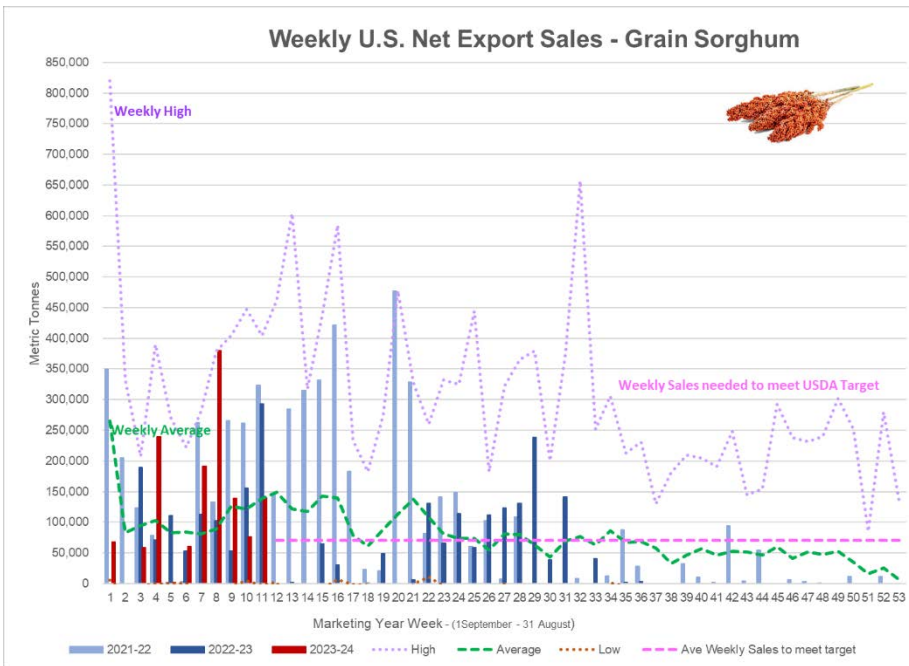
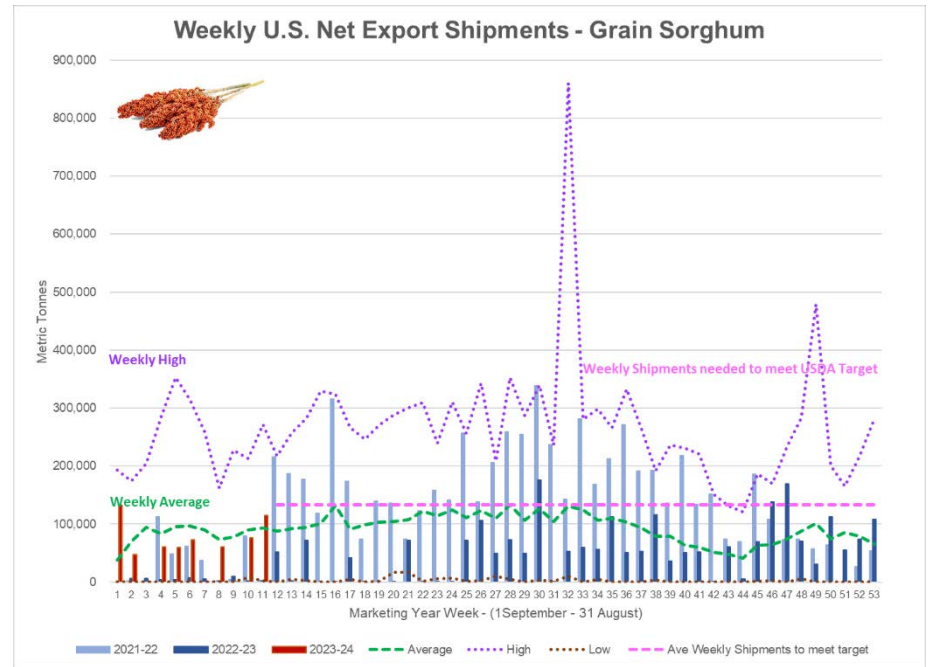
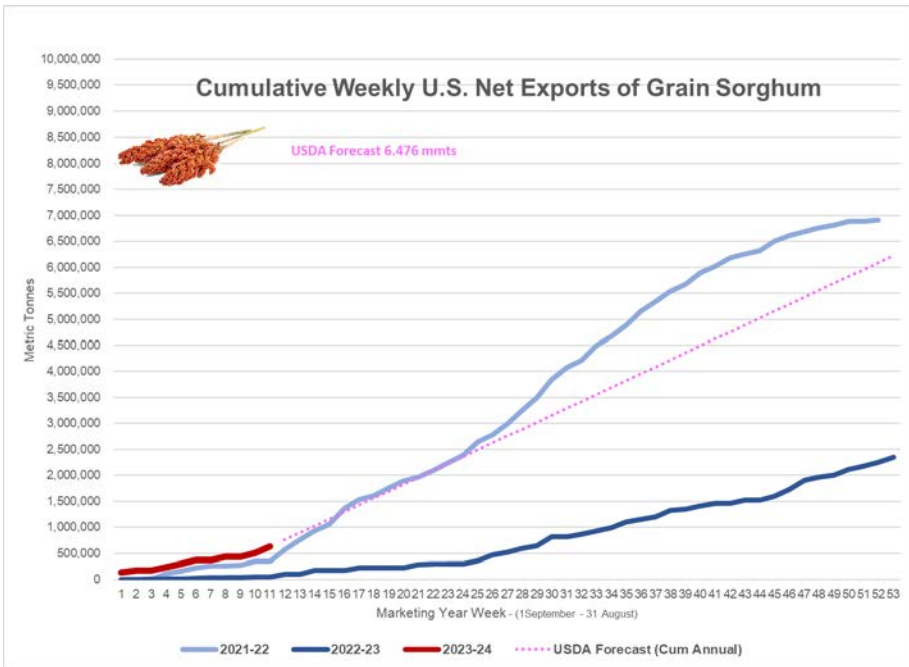
No net sales or exports were reported for the week.

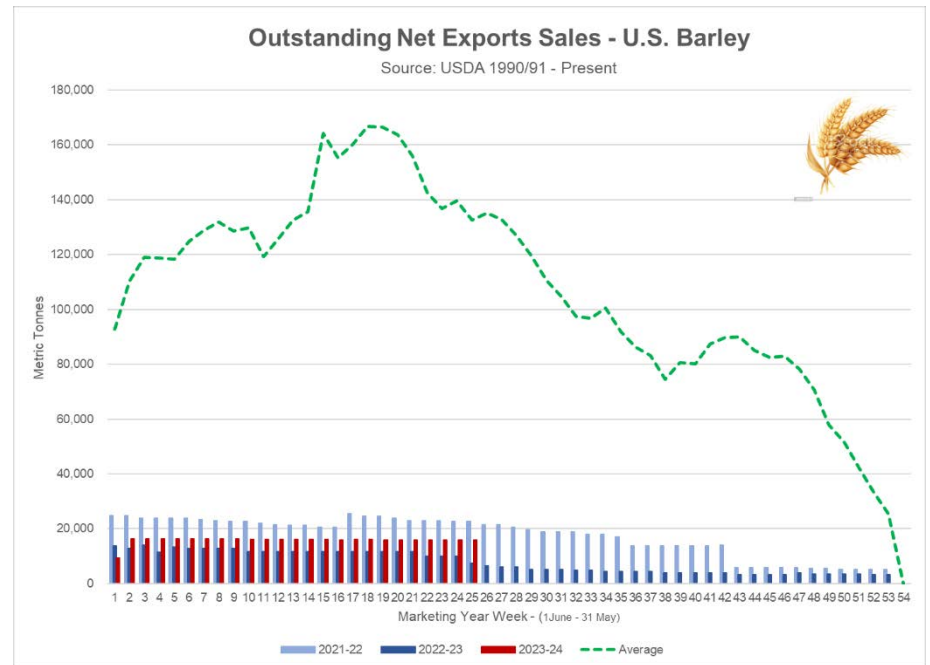
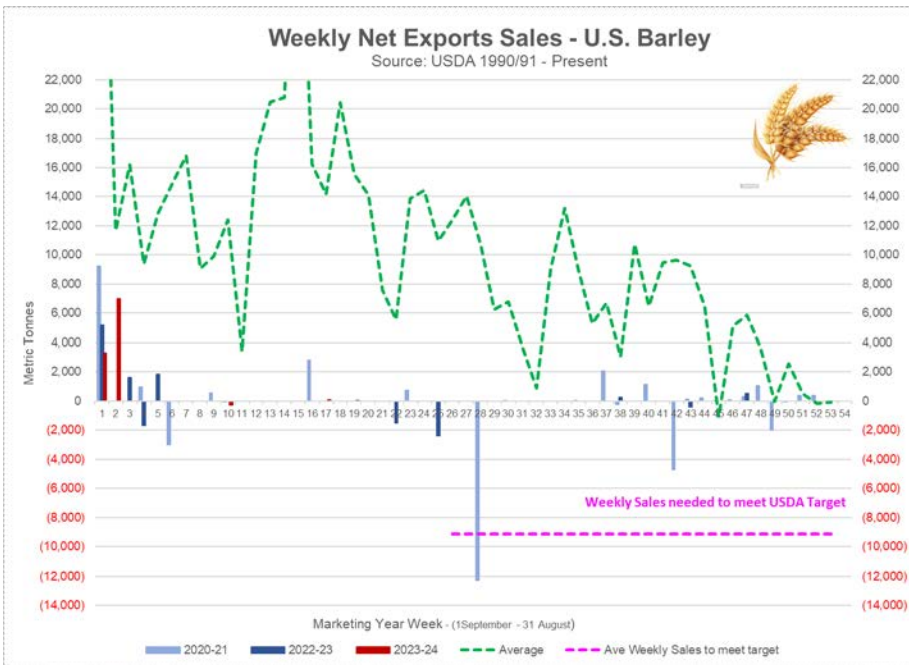
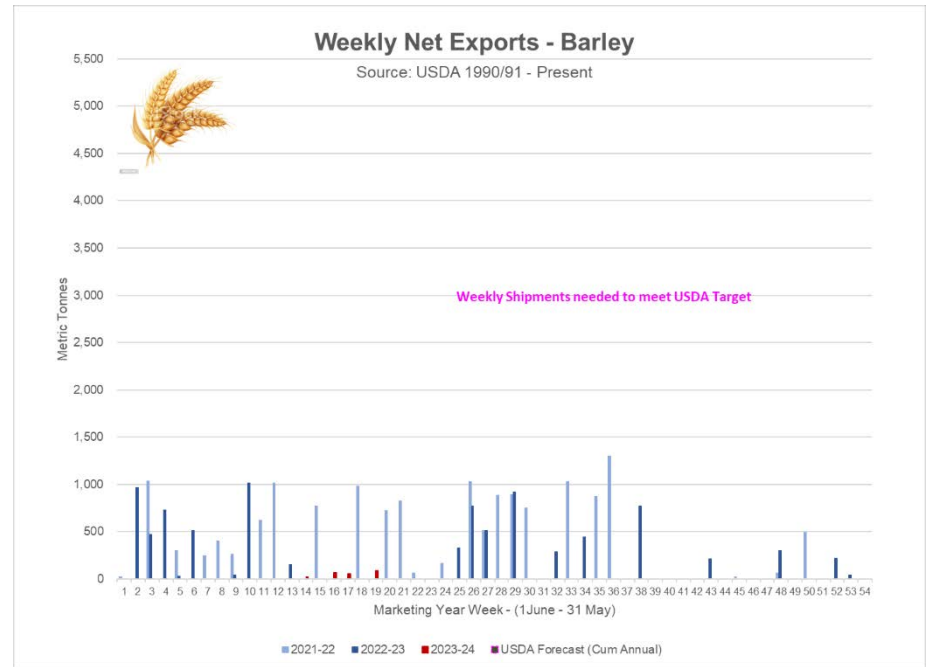
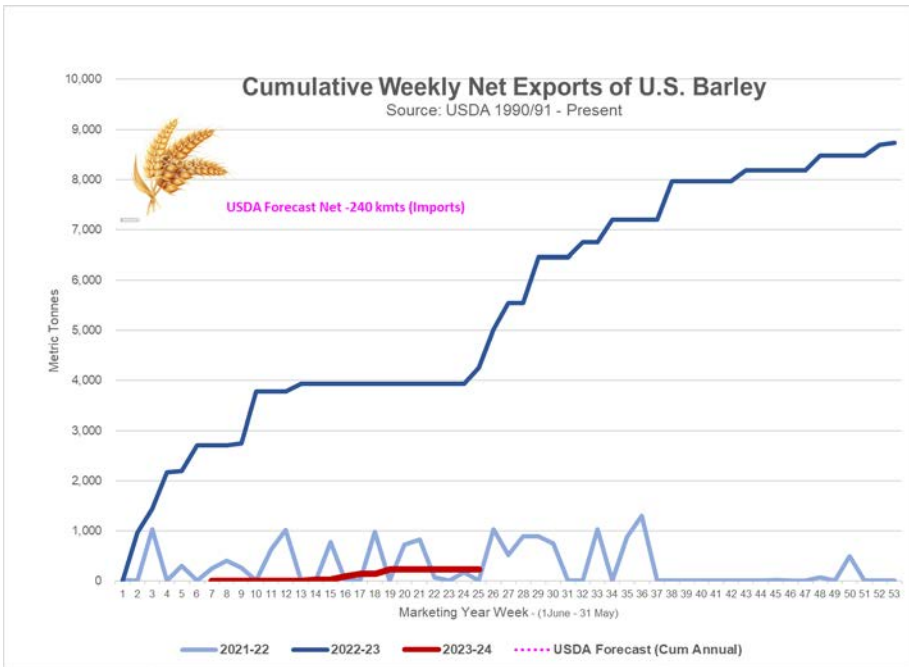
Table 13. Top 5 importers of U.S. corn

For the week ending 11/9/2023	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	10,961	6,974	57	15,227
China	930	3,498	-73	12,616
Japan	2,633	1,447	82	10,273
Colombia	1,602	279	474	4,398
Korea	205	18	1058	2,563
Top 5 importers	16,331	12,216	34	45,077
Total U.S. corn export sales	21,098	15,899	33	56,665
% of YTD current month's export projection	40%	38%		
Change from prior week	1,808	1,170		
Top 5 importers' share of U.S. corn export sales	77%	77%		80%
USDA forecast November 2023	52,708	42,192	25	
Corn use for ethanol USDA forecast, November 2023	135,255	131,471	3	

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.
Source: USDA, Foreign Agricultural Service.







OILSEED COMPLEX

➤ Soybeans, Oil & Meal Export Shipment & Sales

Soybeans:

Net sales of 961,300 MT for 2023/2024 were down 75% from the previous week and 47% from the prior 4-week average. Increases primarily for China (757,400 MT, including 447,000 MT switched from unknown destinations and decreases of 18,400 MT), Spain (167,900 MT, including 170,000 MT switched from unknown destinations and decreases of 5,400 MT), Mexico (134,000 MT, including decreases of 2,300 MT), Indonesia (72,600 MT, including 68,000 MT switched from unknown destinations and decreases of 800 MT), and the Netherlands (68,000 MT, including 62,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (475,700 MT) and Egypt (6,000 MT). Total net sales of 9,000 MT for 2024/2025 were for Japan. Exports of 1,660,300 MT were down 14% from the previous week and 22% from the prior 4-week average. The destinations were primarily to China (1,045,900 MT), Spain (167,900 MT), Indonesia (96,900 MT), Mexico (86,000 MT), and the Netherlands (68,000 MT).

Exports for Own Account: For 2023/2024, the current exports for own account outstanding balance of 2,100 MT are for Canada (1,400 MT) and Taiwan (700 MT).

Export Adjustments: Accumulated exports of soybeans to China were adjusted down 650 MT for week ending November 2nd. This shipment was reported in error. Accumulated exports of soybeans to the Netherlands were adjusted down 65,120 MT for week ending November 9th. The correct destination for this shipment is Germany.

Soybean Oil:

Net sales of 300 MT for 2023/2024 were down 92% from the previous week and 85% from the prior 4-week average. Increases were primarily for Canada (200 MT). Total net sales of 400 MT for 2024/2025 were for Canada.

Exports of 700 MT were down 2% from the previous week, but up 8% from the prior 4-week average. The destinations were primarily to Canada (500 MT) and Mexico (100 MT).

Soybean Cake and Meal:

Net sales of 203,600 MT for 2023/2024 were up 41% from the previous week, but down 13% from the prior 4-week average. Increases primarily for Mexico (42,600 MT), Colombia (32,600 MT, including decreases of 200 MT), New Zealand (30,000 MT),

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

For the week ending 11/9/2023	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	15,329	20,960	-27	32,321
Mexico	2,684	2,723	-1	4,912
Egypt	195	714	-73	2,670
Japan	968	1,107	-13	2,259
Indonesia	466	433	7	1,973
Top 5 importers	19,641	25,938	-24	44,133
Total U.S. soybean export sales	28,159	35,844	-21	56,656
% of YTD current month's export projection	59%	66%		
Change from prior week	3,918	2,960		
Top 5 importers' share of U.S. soybean export sales	70%	72%		78%
USDA forecast, November 2023	47,763	54,213	-12	

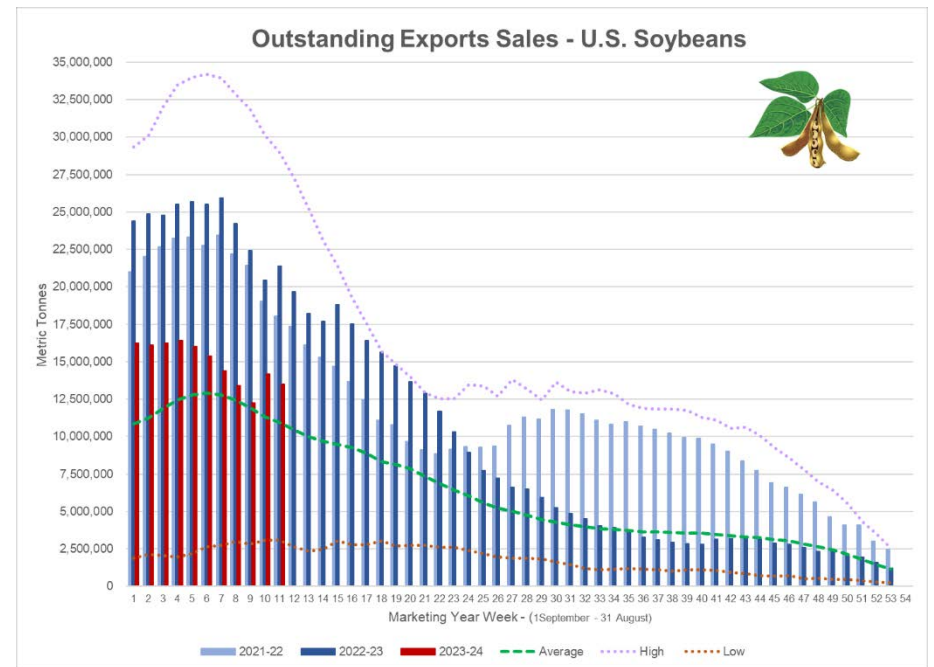
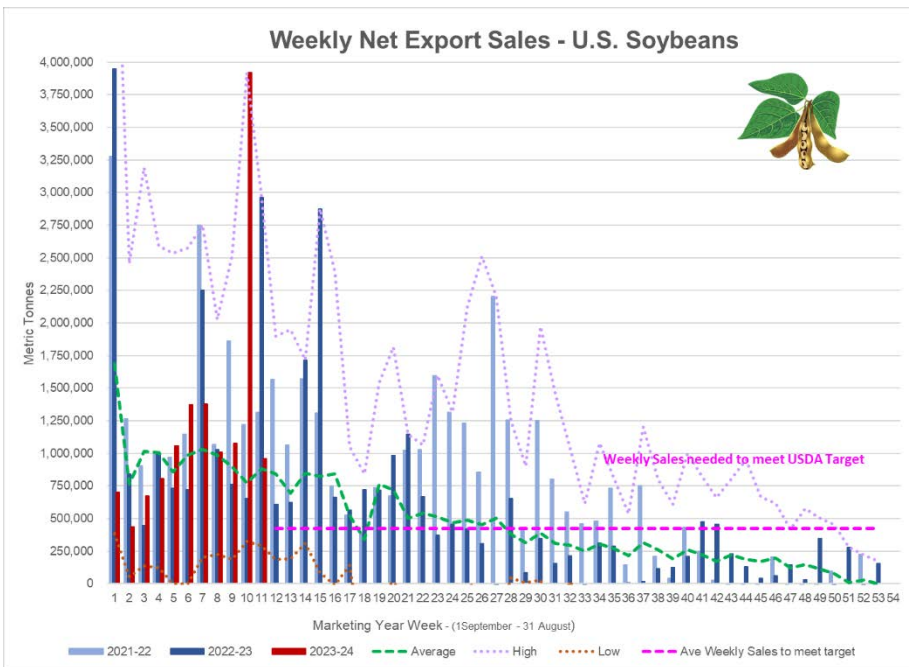
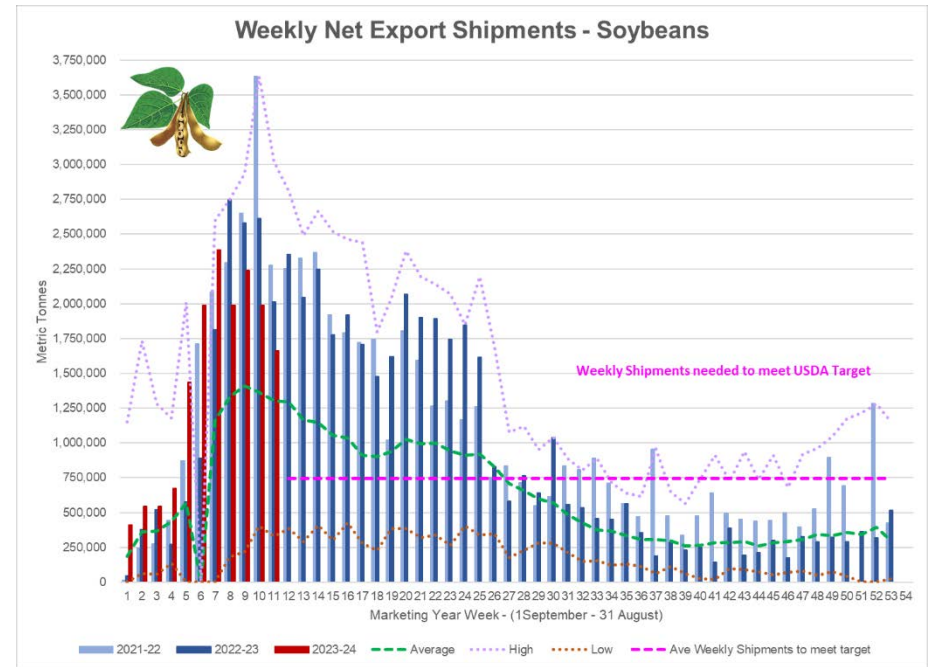
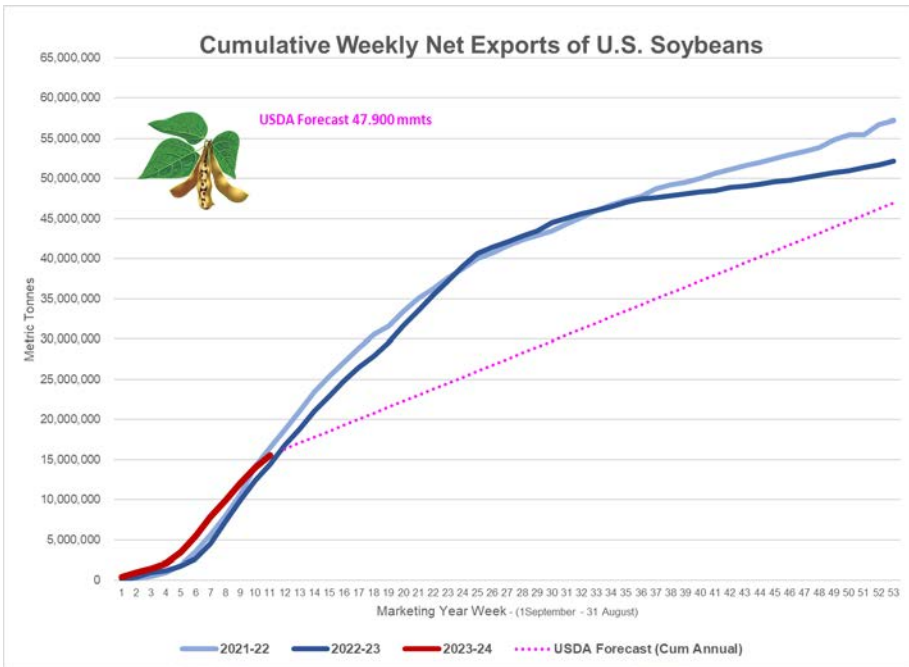
Note: The top 5 importers are based on USDA, Foreign Agricultural Service (FAS) marketing year ranking reports for marketing year (MY) 2022/23 (Sep. 1 – Aug. 31). "Total commitments" = cumulative exports (shipped) + outstanding sales (unshipped), from FAS weekly export sales report, or export sales query. 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.

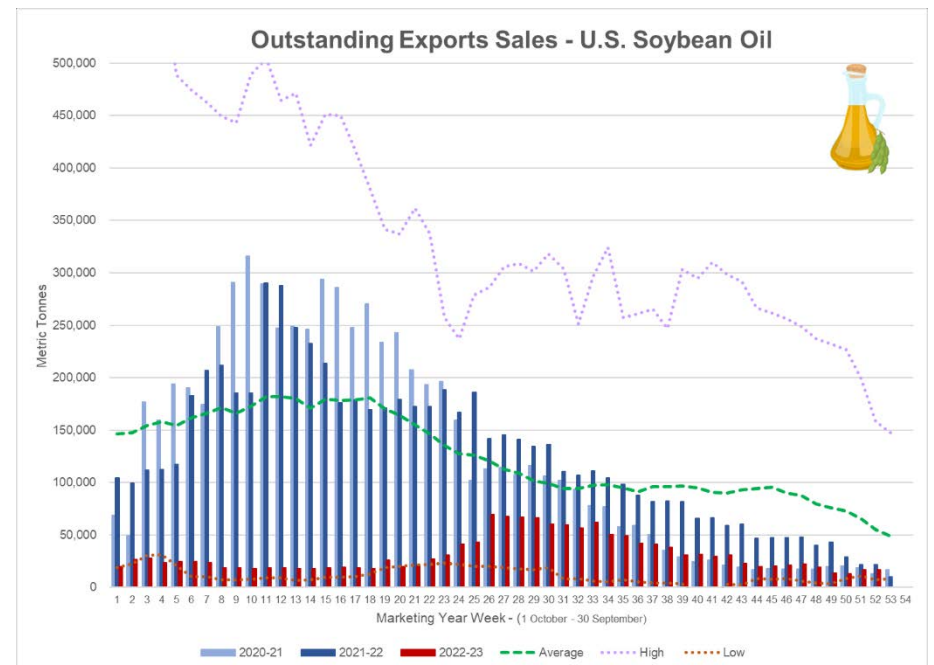
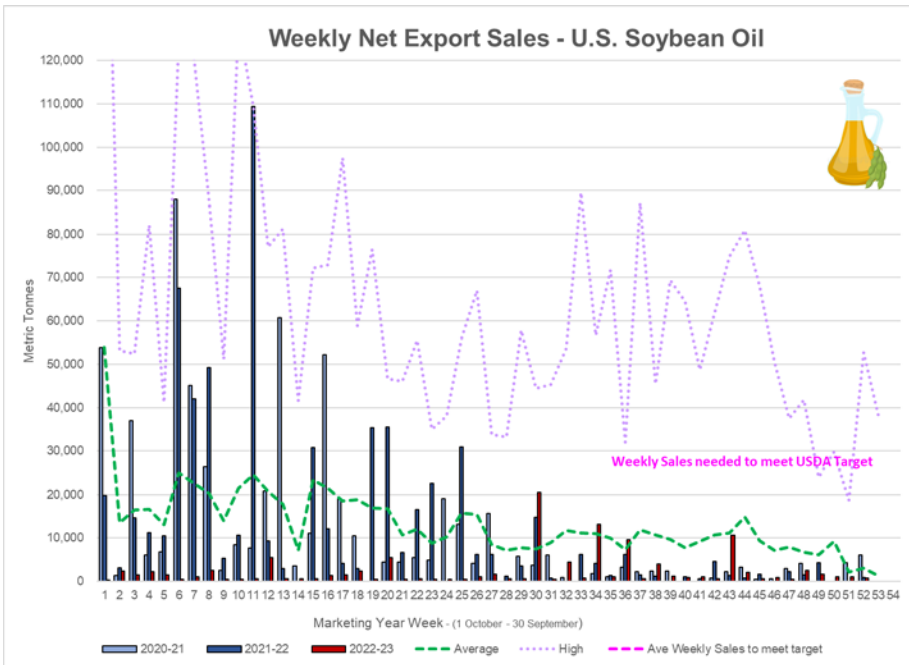
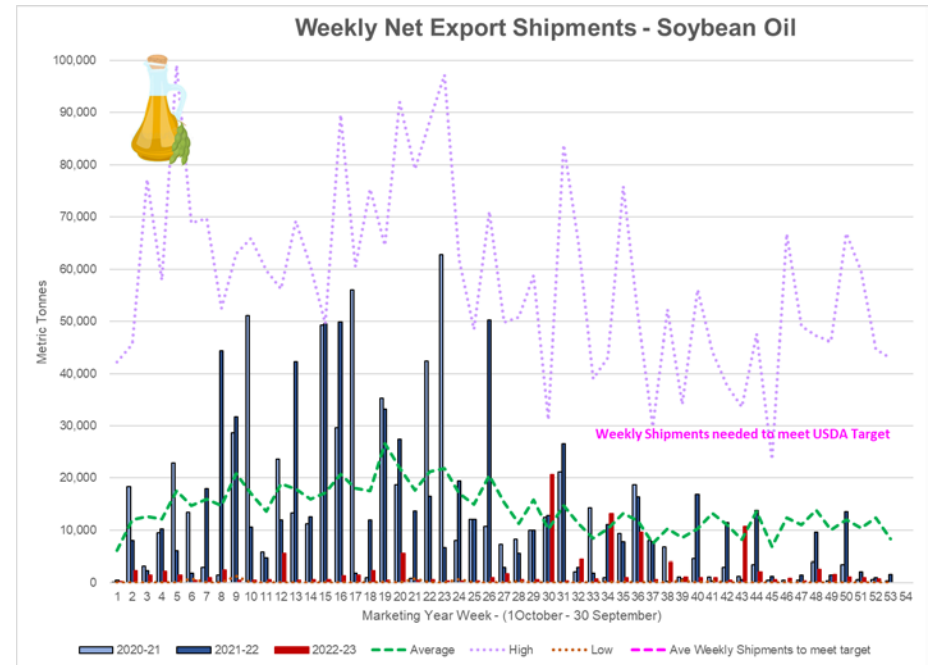
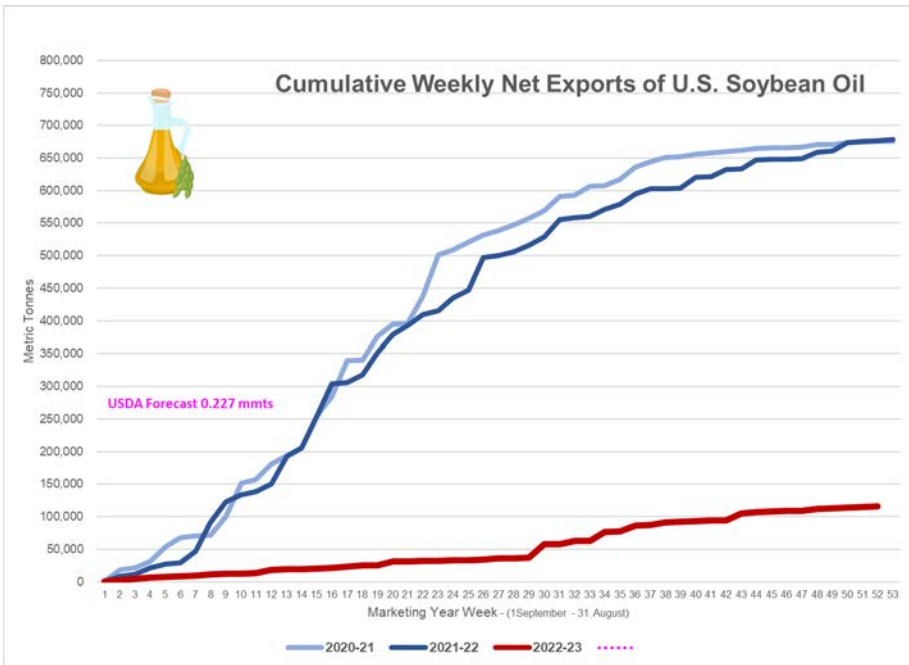
Source: USDA, Foreign Agricultural Service.

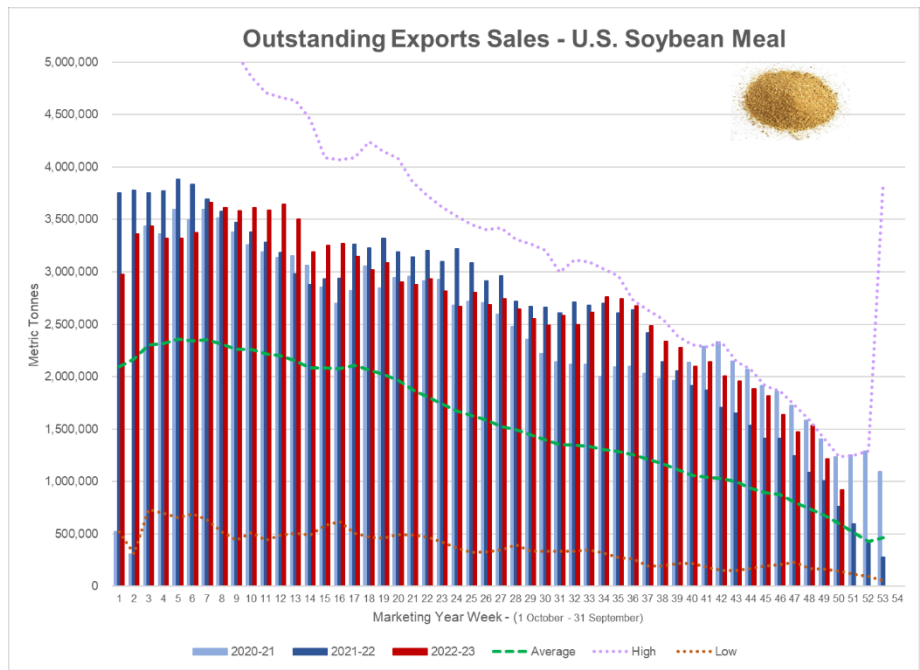
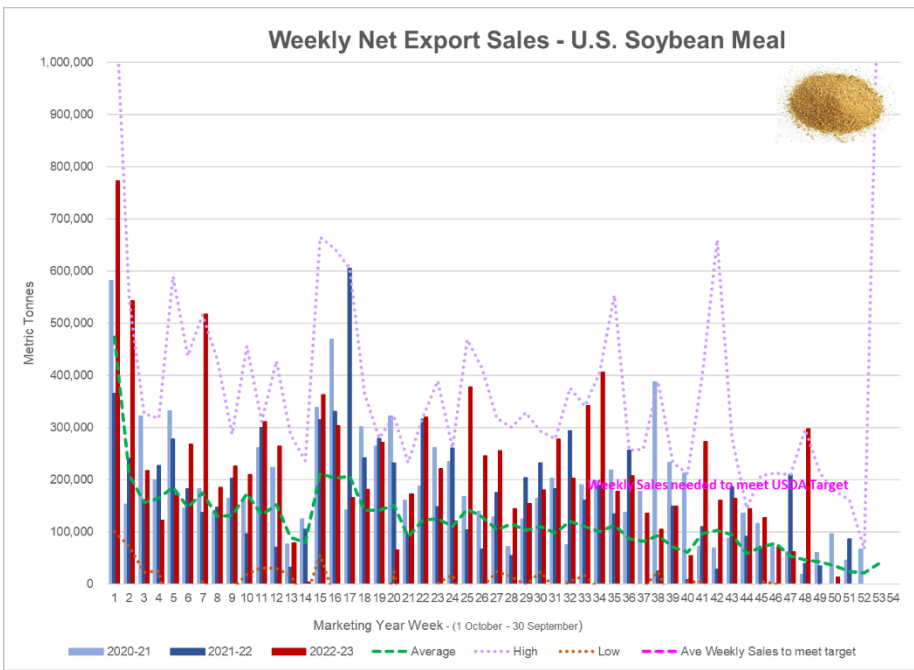
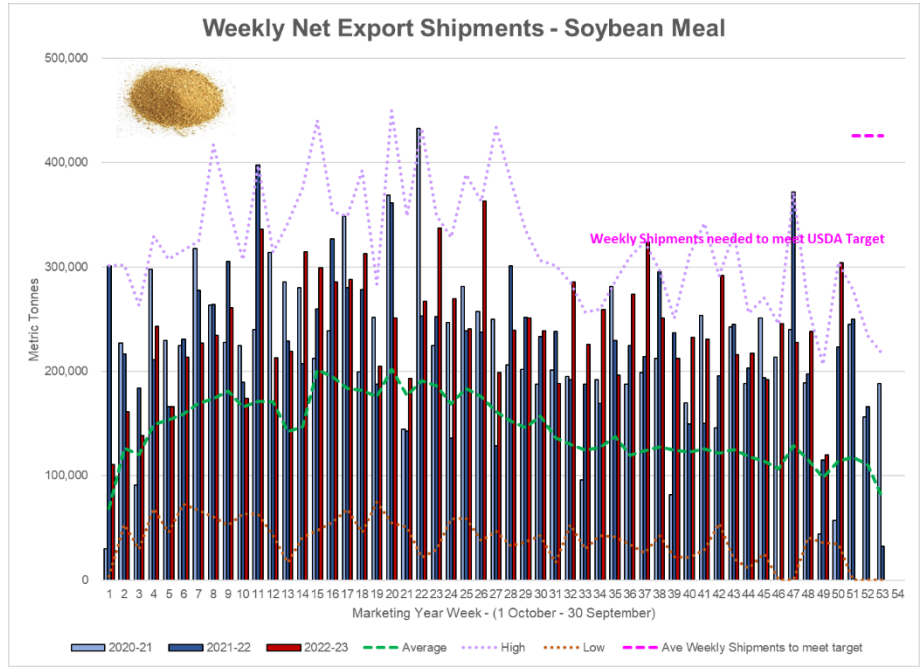
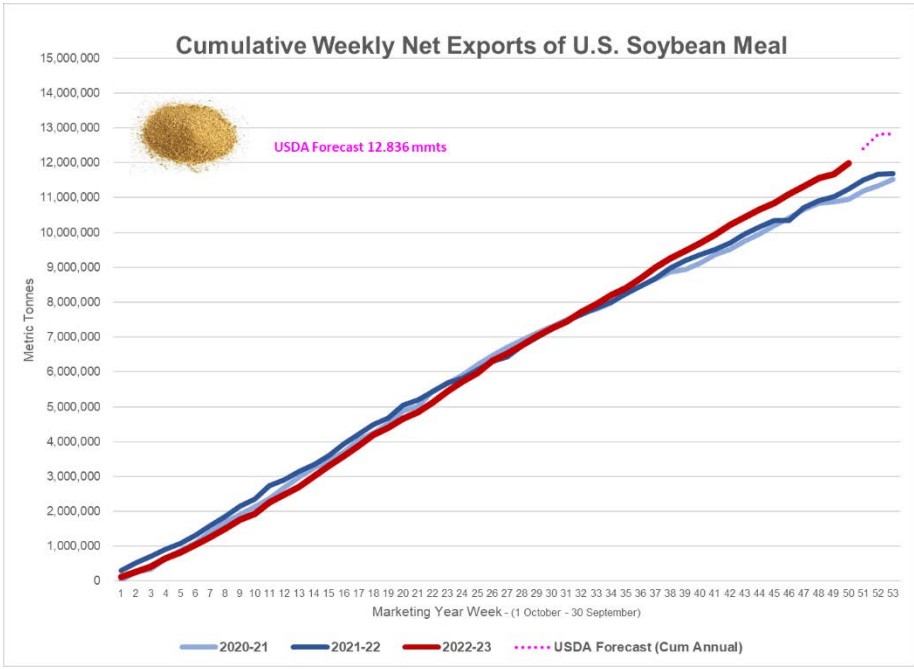
unknown destinations (25,000 MT), and Canada (19,600 MT), were offset by reductions for Japan (1,800 MT).

Exports of 288,100 MT were up 17% from the previous week and 23% from the prior 4-week average. The destinations were primarily to the Philippines (98,800 MT), Colombia (46,200 MT), Mexico (31,500 MT), the Dominican Republic (29,000 MT), and Venezuela (27,500 MT).

Late Reporting: For 2023/2024, net sales totaling 836 MT of soybean cake and meal were reported late for Hong Kong. Exports of 503 MT were late to Hong Kong.







COTTON

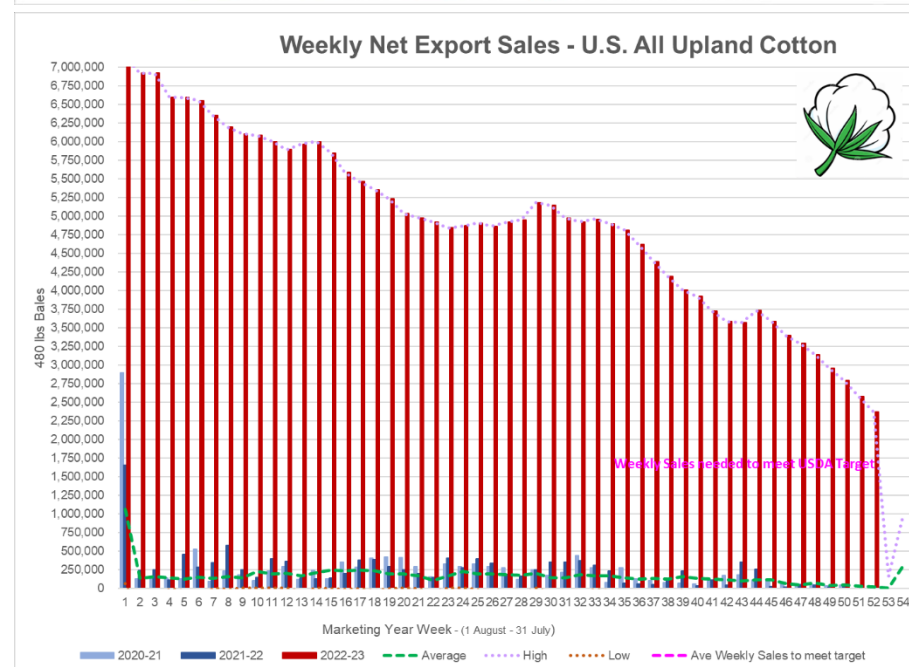
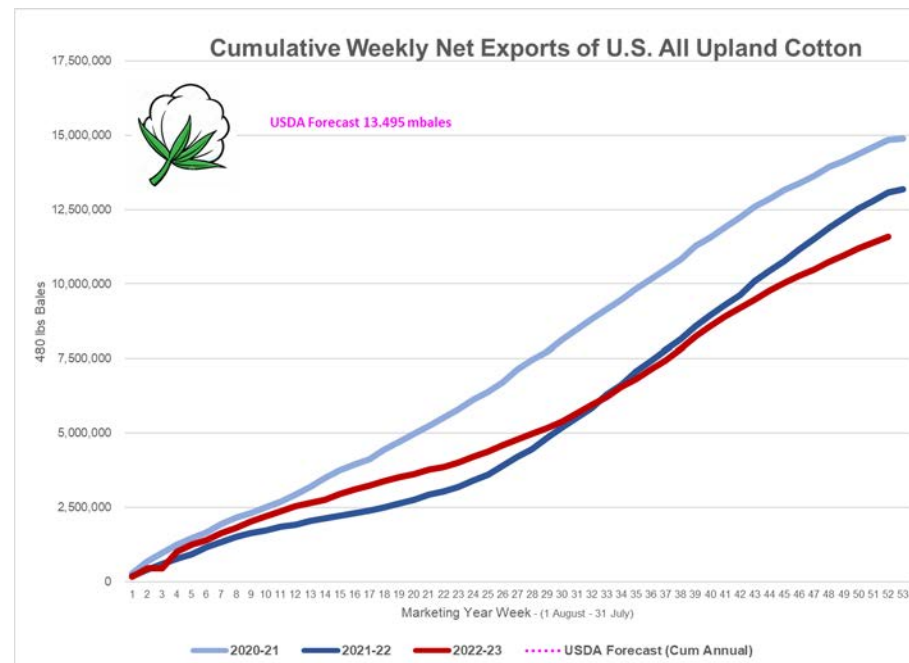
➤ Cotton Export Shipments & Sales

Net sales of 322,200 RB for 2023/2024 were down 2% from the previous week and 6% from the prior 4-week average. Increases primarily for China (237,300 RB, including decreases of 4,400 RB), Mexico (29,400 RB), Vietnam (24,500 RB, including 1,900 RB switched from Macau), Bangladesh (12,400 RB), and South Korea (9,200 RB), were offset by reductions for Panama (3,500 RB), Macau (1,900 RB), and Pakistan (1,400 RB). Net sales of 5,700 RB for 2024/2025 were reported for South Korea (3,500 RB), Japan (1,200 RB), and Mexico (1,000 RB). Exports of 77,900 R--a marketing-year low--were down 31% from the previous week and 28% from the prior 4-week average. The destinations were primarily to China (18,400 RB), Bangladesh (14,100 RB), Vietnam (11,700 RB), Mexico (9,500 RB), and Pakistan (6,500 RB). Net sales of Pima totaling 2,300 RB for 2023/2024 were down 84% from the previous week and 88% from the prior 4-week average. Increases primarily for China (1,200 RB) and Peru (1,000 RB), were offset by reductions for the United Arab Emirates (700 RB).

Exports of 3,100 RB were down 31% from the previous week and 20% from the prior 4-week average. The destinations were to Pakistan (2,000 RB), India (400 RB), China (300 RB), South Korea (200 RB), and Thailand (200 RB).

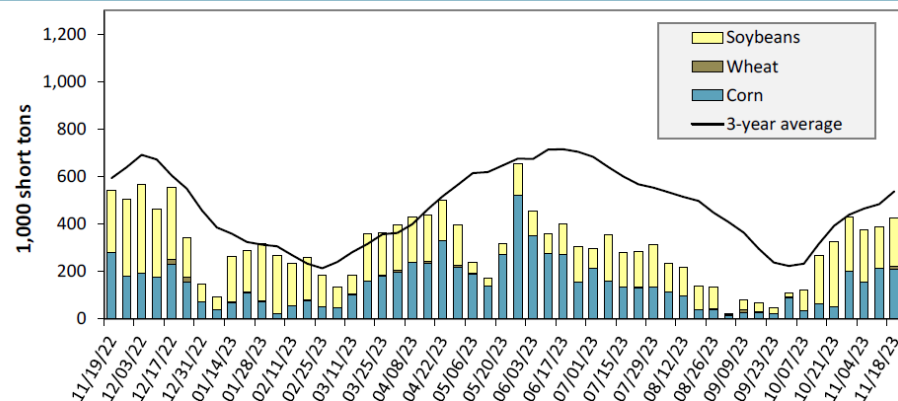
Optional Origin Sales: For 2023/2024, the current outstanding balance of 5,300 RB were reported for Bangladesh (4,400 RB) and Pakistan (900 RB).

Exports for Own Account: For 2023/2024, new exports for own account totaling 3,400 RB were to China. Exports for own account totaling 5,500 RB to China (4,900 RB) and Vietnam (600 RB) were applied to new or outstanding sales. The current exports for own account outstanding balance of 116,900 RB are for China (91,900 RB), Vietnam (16,400 RB), Pakistan (5,000 RB), South Korea (2,400 RB), and Turkey (1,200 RB).



BARGE MOVEMENTS

Figure 10. 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 18th of November, barged grain movements totaled 742,814 tons. This was 3% more than the previous week and 12% less than the same period last year.

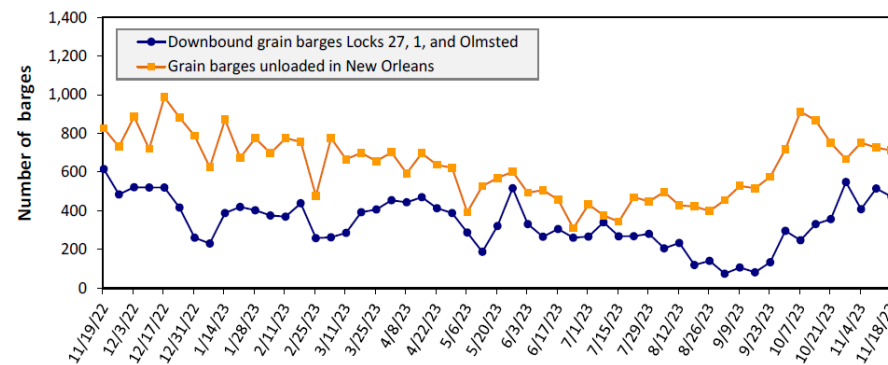
Table 10. Barged grain movements (1,000 tons)

For the week ending 11/18/2023	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	73	13	111	0	196
Mississippi River (Winfield, MO (L25))	140	11	152	0	303
Mississippi River (Alton, IL (L26))	191	11	193	0	395
Mississippi River (Granite City, IL (L27))	208	13	203	0	424
Illinois River (La Grange)	68	3	39	0	111
Ohio River (Olmsted)	144	0	150	4	297
Arkansas River (L1)	0	3	19	0	22
Weekly total - 2023	352	16	372	4	743
Weekly total - 2022	365	0	476	0	841
2023 YTD	10,903	1,207	10,116	216	22,441
2022 YTD	14,944	1,499	11,910	227	28,580
2023 as % of 2022 YTD	73	81	85	95	79
Last 4 weeks as % of 2022	143	-	94	59	112
Total 2022	16,437	1,594	14,464	232	32,727

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 12. Grain barges for export in New Orleans region

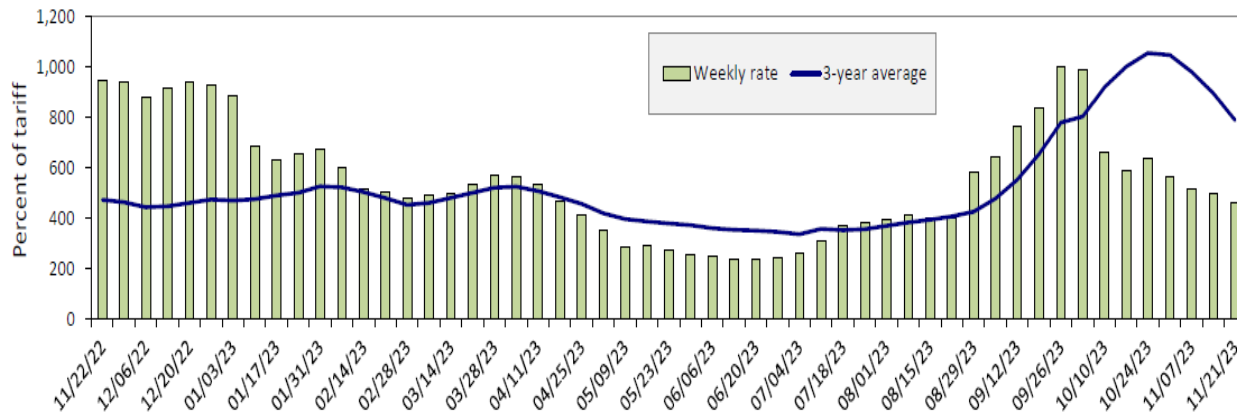


Note: Olmsted = Olmsted Locks and Dam. The U.S. Army Corps of Engineers has recently migrated its lock and vessel database and has noted data may be revised in coming weeks.

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

For the week ending the 18th of November, 473 grain barges moved down river—42 fewer than last week. There were 712 grain barges unloaded in the New Orleans region, 2% fewer than last week.

Figure 8. 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	11/21/2023	492	454	463	393	477	477	359
	11/14/2023	506	493	495	446	611	611	396
\$/ton	11/21/2023	30.45	24.15	21.48	15.68	22.37	19.27	11.27
	11/14/2023	31.32	26.23	22.97	17.80	28.66	24.68	12.43
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	-	-52	-51	-54	-49	-49	-56
	3-year avg.	-31	-41	-41	-44	-41	-41	-44
Rate	December	-	-	446	383	453	453	346
	February	-	-	434	359	409	409	328

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; "-" = 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.

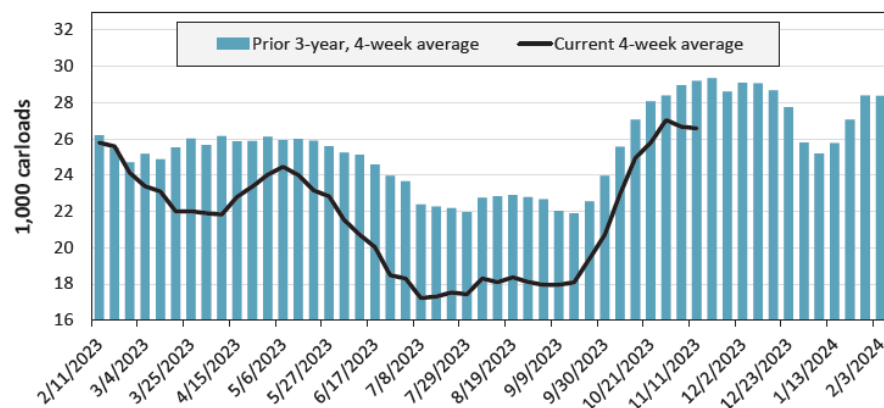
(Rate * 1976 tariff benchmark rate per ton)/100

➤ Current Barge Freight Rates

IL RIVER FREIGHT			MID MISSISSIPPI			LOWER OHIO RIVER		
	11/24/2023	11/27/2023	McGregor	11/24/2023	11/27/2023		11/24/2023	11/27/2023
Dec	400/450	400/450	Dec	out	out	Dec	425/475	425/475
Jan	400/450	400/450	Jan	out	out	Jan	400/450	400/450
Feb	400/450	400/450	Feb	out	out	Feb	400/450	400/450
March	375/425	375/425	March	450/500	450/500	March	375/425	375/425
April	350/400	350/400	April	400/450	400/450	April	350/400	350/400
May	350/400	350/400	May	350/400	350/400	May	325/375	325/375
June	350/400	350/400	June	350/400	350/400	June	325/375	325/375
July	350/400	350/400	July	350/400	350/400	July	325/375	325/375
UPPER MISSISSIPPI			ST LOUIS BARGE			MEMPHIS CAIRO		
ST PAUL/SAVAGE	11/24/2023	11/27/2023	FREIGHT 14'	11/24/2023	11/27/2023		11/24/2023	11/27/2023
Dec	out	out	Dec	350/400	350/400	Dec	300/350	300/350
Jan	out	out	Jan	325/375	325/375	Jan	300/350	300/350
Feb	out	out	Feb	325/375	325/375	Feb	300/350	300/350
March	out	out	March	325/375	325/375	March	300/350	300/350
April	425/475	425/475	April	300/350	300/350	April	275/325	275/325
May	375/425	375/425	May	300/350	300/350	May	250/300	250/300
June	375/425	375/425	June	300/350	300/350	June	250/300	250/300
July	375/425	375/425	July	300/350	300/350	July	250/300	250/300
							UNC	
							UNC	

RAIL MOVEMENTS

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



For the 4 weeks ending November 11, grain carloads were unchanged from the previous week, down 6 percent from last year, and down 9 percent from the 3-year average.

Source: Surface Transportation Board.

- U.S. Class I railroads originated 27,318 grain carloads during the week ending the 11th of November. This was a 6-percent increase from the previous week, 1% fewer than last year, and 7% fewer than the 3-year average.
- Average December shuttle secondary railcar bids/offers (per car) were \$25 above tariff for the week ending the 16th of November. This was \$8 less than last week and \$202 lower than this week last year.
- Average non-shuttle secondary railcar bids/offers per car were \$163 above tariff. This was \$13 more than last week and \$438 lower than this week last year.

➤ **FRA wants railroads to bolster winter operation procedures**

24 November 2023 *Joanna Marsh, FreightWaves* - U.S. railroads should beef up the procedures they use for responding to adverse weather conditions, including seeing how weather-related technologies can be integrated into positive train control and whether the railroads can collaborate on developing best practices, according to a safety advisory from the Federal Railroad Administration.

The agency hopes that by issuing the safety advisory, railroads can reduce the incident level of weather-related accidents. In this latest advisory, FRA pointed out that since the start of 2021, there have been 123 rail incidents in which severe weather conditions or weather-related events may have contributed in part or in whole to those

accidents. Of these incidents, more than half of them were main-track derailments, but the advisory doesn't detail the severity level of the various incidents.

FRA gave six recommendations for the railroads to consider:

- Evaluate existing communication and training programs, rules, policies and procedures to make sure that railroads can adequately respond to weather-related incidents and that the information is up to date.
- Determine whether weather forecasting policies and procedures can be integrated with dispatching operations and even incorporated with positive train control systems.
- Evaluate areas where railroads' operating infrastructure is susceptible to severe weather events. Railroads can also use technology to monitor critical infrastructure in real time, and the industry and federal, state and local agencies can establish standardized interfaces for weather-related action plans.
- Look at whether existing weather-related action plans adequately address risks and whether railroads should develop an auditing program to ensure weather alert systems are working.
- Establish standard operating thresholds that can help railroads operate through severe weather events.
- Work with other railroads to develop best practices for utilizing weather forecasting technologies, predictive weather models and weather-related action plans. This could include determining how much deviation exists between railroads' operating procedures during severe weather events.

FRA's John Karl Alexy, associate administrator for railroad safety and chief safety officer, signed the safety advisory.

This most recent advisory is the sixth one that FRA has issued in 2023. FRA released four other safety advisories following the Feb. 3 derailment of a Norfolk Southern train in East Palestine, Ohio. While the incident resulted in no injuries, the planned release of vinyl chloride days after the derailment rattled the local community.

The last time FRA issued six safety advisories in a calendar year was 2013. In 2016, the agency issued four advisories, and in 2015 issued three. FRA issued two safety advisories in 2014 and 2020, and in the years 2018, 2021 and 2022, just one safety advisory was issued. In 2017 and 2019, no safety advisories were issued.

Transport Canada has been requiring Canadian Pacific Kansas City and CN since 2022 to submit plans about how they expect to conduct rail operations in winter. That mandate aligned with a recommendation from the Transportation Safety Board of Canada to compel the railways to submit such winter plans following a February 2019 derailment in Field, British Columbia, in which a Canadian Pacific grain unit train derailed, killing three employees.

➤ **Current Secondary Rail Car Market**

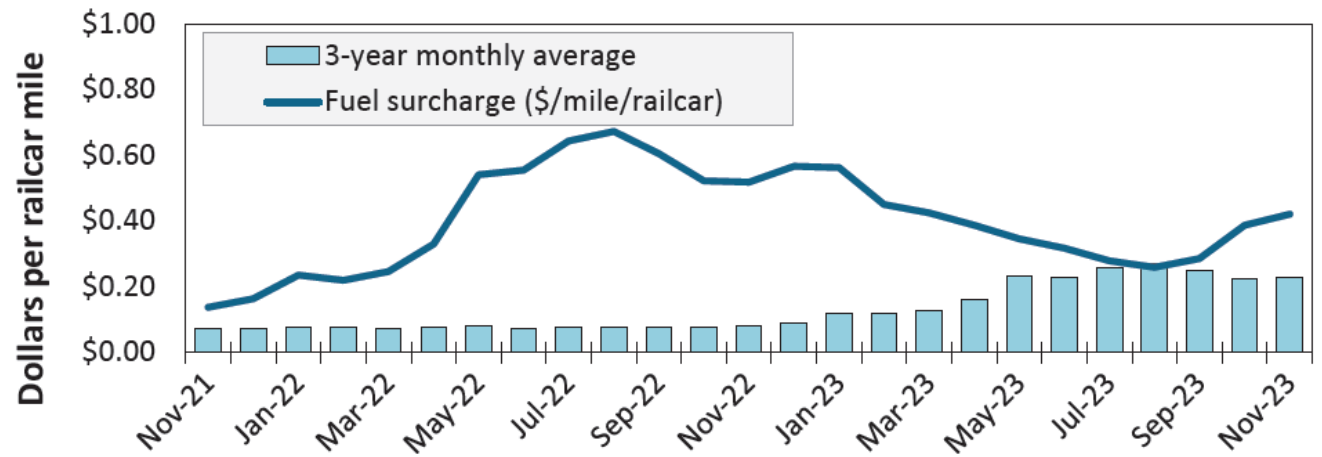
	Bid/Ask/Last	Bid/Ask/Last	
BN SHUTTLE			
Return Trip	200 / -	200 / -	UNC
F/H December	300 / 500	300 / 500	UNC
L/H December	100 / 400	100 / 450	
January	200 / 450	250 / 500	
Jan, Feb, Mar	150 / 300	150 / 400	
April, May	-250 / -100	-250 / -100	UNC
June, July	-300 / -100	-300 / -100	UNC
UP SHUTTLE			
Return Trip	- / -200	- / -200	UNC
F/H December	- / -200	- / -200	UNC
L/H December	- / -250	- / -250	UNC
Jan, Feb, Mar (bid Mex Opt.)	-350 / -100	-350 / -100	UNC
April-July	- / -100	- / -100	UNC

Table 4. Railcar auction offerings (dollars per car)

	For the week ending: 11/16/2023	Delivery period							
		Dec-23	Dec-22	Jan-24	Jan-23	Feb-24	Feb-23	Mar-24	Mar-23
BNSF	COT grain units	no offer	no bids	no offer	0	no offer	0	no offer	0
	COT grain single-car	n/a	no bids	158	834	154	385	134	326
UP	GCAS/vouchers	n/a	n/a	10	n/a	10	n/a	10	n/a

Note: Auction offerings are for single-car and unit train shipments only. Bids and offers represent a premium/discount to tariff rates. n/a = not available. BNSF = BNSF Railway; COT = Certificate of Transportation; UP = Union Pacific Railroad; and GCAS = Grain Car Allocation System. Minimum bids for UP GCAS/vouchers are \$10.
Source: USDA, Agricultural Marketing Service.

Figure 7. Railroad fuel surcharges, North American weighted average

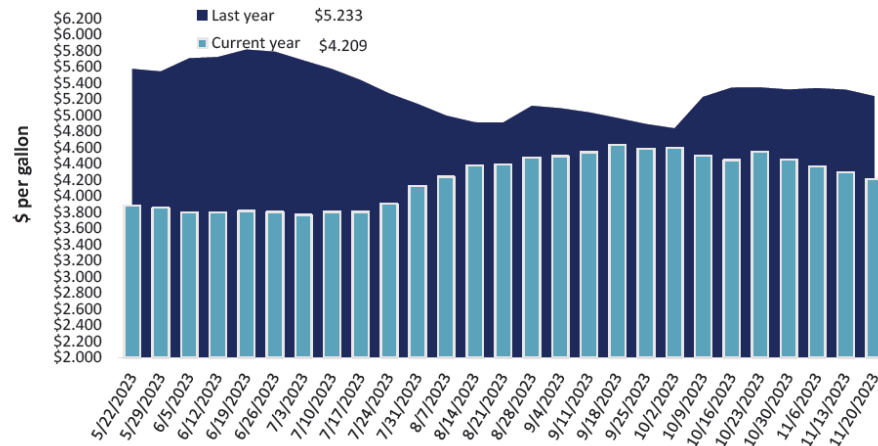


November 2023: \$0.42/mile, up 3 cents from last month's surcharge of \$0.39/mile; down 10 cents from the November 2022 surcharge of \$0.52/mile; and up 19 cents from the November prior 3-year average of \$0.23/mile.

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

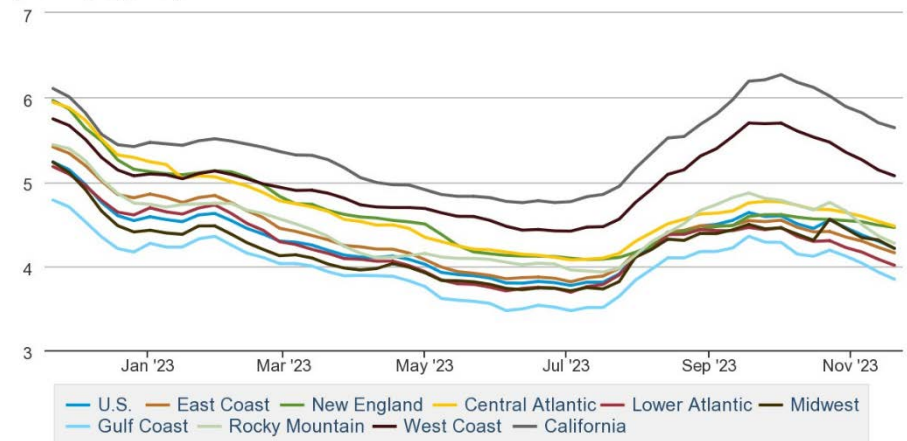
Figure 13. Weekly diesel fuel prices, U.S. average



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.

On-Highway Diesel Fuel Prices

(dollars per gallon)



Data source: U.S. Energy Information Administration

Table 11. Retail on-highway diesel prices, week ending 11/20/2023 (U.S. \$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	4.155	-0.065	-1.256
	New England	4.457	-0.026	-1.506
	Central Atlantic	4.471	-0.057	-1.470
	Lower Atlantic	4.007	-0.072	-1.171
II	Midwest	4.207	-0.101	-1.024
III	Gulf Coast	3.841	-0.086	-0.941
IV	Rocky Mountain	4.268	-0.088	-1.170
V	West Coast	5.069	-0.070	-0.675
	West Coast less California	4.571	-0.080	-0.859
	California	5.640	-0.059	-0.465
Total	United States	4.209	-0.085	-1.024

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.