



IGP Grain Transportation Report

Wheat, Corn, Grain Sorghum, and Soybean Complex

13th April 2026

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News and information noted below are articles of interest and gathered from numerous sources. This news and information do not reflect the opinions of KSU-IGP but are provided as a matter of interest.

For timely market news and quotes see IGP Market Information Website:

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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>

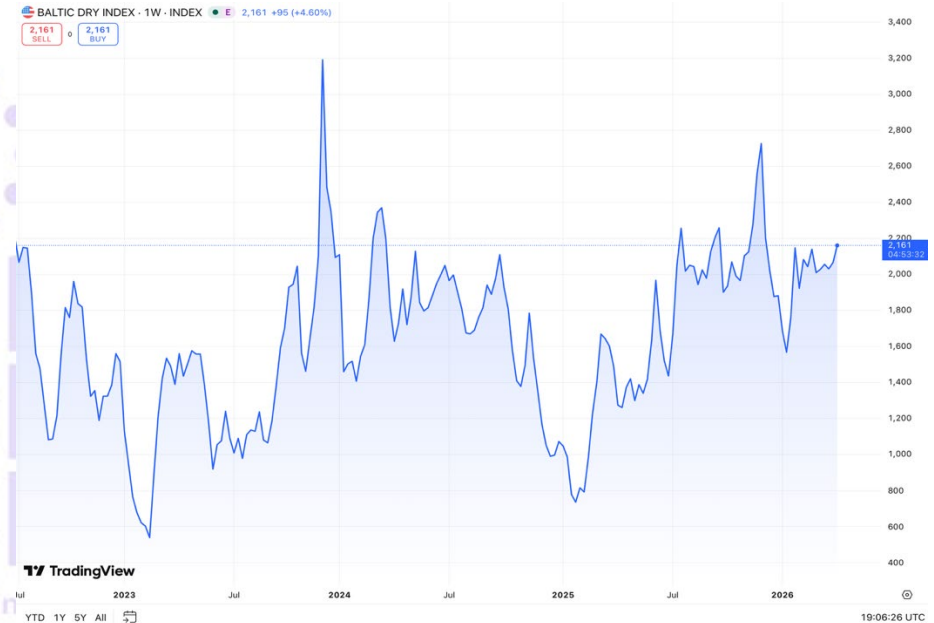
USDA FAS Historical Grain Shipments: <https://apps.fas.usda.gov/export-sales/wkHistData.htm>, <https://apps.fas.usda.gov/export-sales/complete.htm>

Contents

OCEAN FREIGHT	1
➤ Baltic Dry Freight Index – Daily = 1762	1
➤ A weekly round-up of tanker and dry bulk market	2
➤ IGC Grains Freight Index – 9th April 2026	2
LOGISTICS	3
➤ Trump’s Strait of Hormuz Blockade Risks New Costs for the Global Economy	3
➤ Panama Canal Congestion Worsens As LNG Carriers Crowd out Dry Bulk4	4
➤ Suez Canal – Daily Transit Calls	5
➤ Current Critical Water Levels on the Mississippi River	8
RAIL MOVEMENTS	10
➤ Current Secondary Rail Car Market	10
➤ Freightos Index (FBX): Global Container Freight Index	12
➤ Freightos America West Coast – China/East Asia Container Index	12
➤ Drewry World Container Index	12
➤ Grain Transportation Sees Rising Rail Car Bids and Diesel Prices	13
ROAD MOVEMENTS & DIESEL FUEL PRICES	13
➤ Diesel Prices	13

OCEAN FREIGHT

➤ **Baltic Dry Freight Index – Daily = 1762**



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.

Positive Sentiment Supports Rates Despite Dark Macro Clouds – The dry bulk

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

10 April 2026 Baltic Exchange - This report is produced by the Baltic Exchange - Source: <https://www.balticexchange.com/en/data-services/WeeklyRoundup.html>.

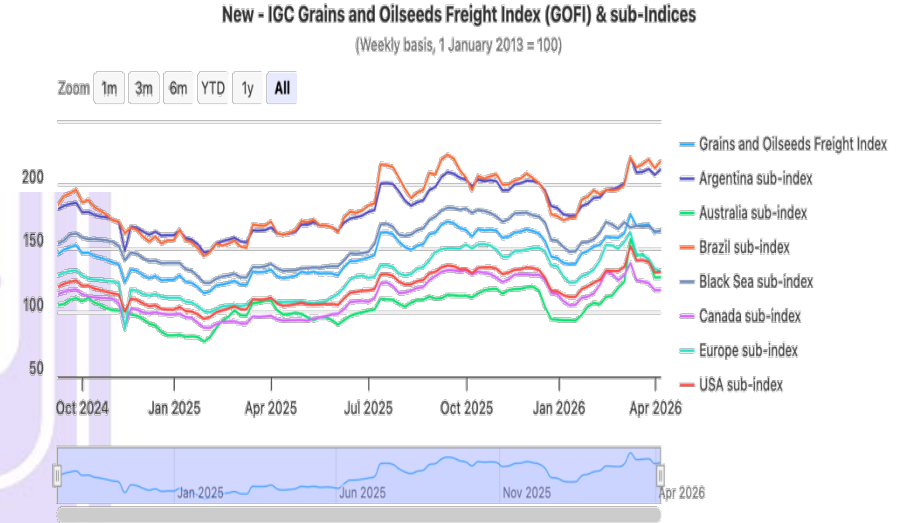
Capesize: The market resumed after the Easter break with renewed momentum, supported by improved sentiment across both basins and a solid start in the Pacific. The Pacific remained the key stabilising force, underpinned by consistent miner activity. While rates eased from early highs in the mid-\$12s to the high-\$11s, the basin maintained a relatively healthy floor, albeit within a more miner-dominated dynamic and with limited operator competition. Sentiment became more nuanced as the week developed. A tentative Middle East ceasefire triggered a sharp correction in oil prices, easing bunker costs and supporting time charter returns, though this in turn applied some pressure to voyage rates. In contrast, the Atlantic basin showed gradual improvement rather than outright strength. The South Brazil and West Africa to China markets saw steady fixing in the high-\$29s to low-\$30s on C3, supported by a tightening tonnage list and a continuously refreshed cargo book. North Atlantic fronthaul demand emerged as a notable bright spot, lifting earnings, while transatlantic activity remained subdued.

Panamax: With a long weekend at both ends of the week, it was a shorter week than normal, reflecting in a rather cautious week for the sector. The North Atlantic was generally finely balanced although demand from NC South America helped keep owners' interest, but transatlantic activity remained rather subdued with a good amount of prompt tonnage availability. The South Atlantic continued to gain strength albeit at a slow pace. An 82,000-dwt fixed delivery Haldia via EC South America redelivery Singapore-Japan at \$22,500. With the steady stream of enquiry from South America this gave owners options with tonnage coming open in SE Asia. As the week progressed, stronger rates became evident on the Indonesia coal business. A 76,000-dwt fixing delivery Indonesia redelivery China option South Korea at \$21,000. Period activity was seen, with an 81,000-dwt newbuilding fixing ex yard China mid-April dates for 10-12 months trading, redelivery worldwide, and scrubber benefit shared equally at \$19,000.

Ultramax/Supramax: Despite the short week, overall positive momentum gained pace across most areas. In the Atlantic, the US Gulf saw increased demand and rates accordingly rose. A 64,000-dwt was heard fixed for a trip delivery US Gulf redelivery Singapore-Japan in the \$23,000s. From the South Atlantic whilst fresh fixing was kept under hat, brokers spoke of a finely balanced affair as demand and supply kept pace. Little fresh enquiry was seen from the Mediterranean-Continent areas and the area remained rather subdued. Momentum gathered pace throughout the week from Asia as better levels of enquiry were seen both from North and South Asia. A 64,000-dwt open Philippines fixing in the low \$20,000s for an Australian round. Whilst another Ultramax fixed also in the low \$20,000s for delivery passing Singapore trip via Indonesia redelivery India. There was also demand from the Indian Ocean for coal

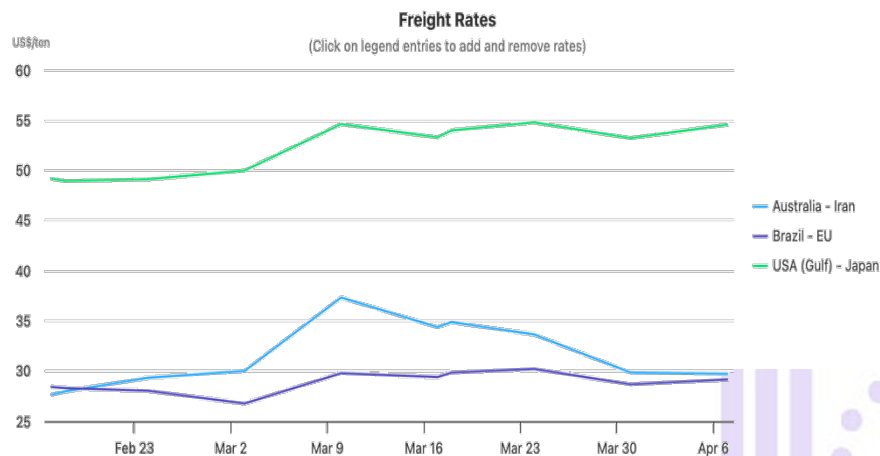
from South Africa, as Ultramax vessels fixed around the mid \$20,000s and mid \$200,000s ballast bonus for South Africa to India/Pakistan. Period interest remained as Ultramax vessels seen in the \$18,000s delivery SE Asia for short period.

➤ **IGC Grains Freight Index – 9th April 2026**



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

	7 Apr	Weekly Change	Annual Change	52 Week Low	52 Week High
IGC Grains and Oilseeds Freight Index	165	+2	28 %	127	177
Argentina sub-Index	212	+4	-%	161	221
Australia sub-Index	128	-	36 %	91	158
Brazil sub-Index	219	+6	28 %	161	223
Black Sea sub-Index	164	-	23 %	133	182
Canada sub-Index	118	-	28 %	94	139
Europe sub-Index	133	-1	31 %	108	163
USA sub-Index	132	-	23 %	106	152



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

	7 Apr	Weekly Change	Annual Change	52 Week Low	52 Week High
Australia - Iran	\$30	-	6%	\$21	\$37
Brazil - EU	\$29	-	30%	\$22	\$35
USA (Gulf) - Japan	\$55	+1	28%	\$42	\$56

LOGISTICS

➤ Trump's Strait of Hormuz Blockade Risks New Costs for the Global Economy

13 April 2026 By: The Conversation - For weeks now, the world economy has been on tenterhooks, waiting for one outcome: reopening the Strait of Hormuz.

In response to war with Israel and the United States, Iran has effectively closed the narrow waterway, through which about a fifth of the world's oil and gas normally passes.

Some ships have passed through the strait during the war, but largely on Iran's terms, including by reportedly paying tolls for safe passage.

Opening the strait back up to all shipping traffic was a key condition of the two-week ceasefire agreed to last week. But after "marathon" talks between the US and Iran failed to result in a deal on the weekend, US President Donald Trump used a Truth Social post to announce a major escalation:

*Effective immediately, the United States Navy, the Finest in the World, will begin the process of **BLOCKADING** any and all Ships trying to enter, or leave, the Strait of Hormuz.*

US Central Command later confirmed a blockade on all Iranian ports would begin on April 13 at 10am eastern time in the US.

The idea is to put severe pressure on the Iranian economy by restricting its exports, and force the country to allow all shipping through. But Iran – a major exporter of oil and gas – warned the global economy would pay.

So, under pressure to get oil and gas flowing again, why is the US blockading the Strait of Hormuz? What impacts could this have on the world?

According to the International Energy Agency (IEA), Iran produced 3.59 million barrels of crude oil per day in February (before war broke out).

In 2025, global crude oil demand was about 105 million barrels per day. That means Iran's production accounts for about 3.5% of global demand – significant enough to influence global oil economy.

Iran's economy is overwhelmingly dependent on oil and gas, especially crude oil, which accounted for 57% of the country's total export revenue in 2024.

China is the main buyer, receiving about 90% of Iran's oil exports in 2024. Other buyers include Syria (3.3%) and the United Arab Emirates (2%). Iraq, Turkey, Malaysia and Oman bought less than 1% of Iranian oil exports.

Iran also exports petrochemicals products, such as methanol, urea, polyethylene and ammonia.

How the blockade will work

US Central Command has announced the blockade will target all vessels entering or departing Iranian ports and coastal areas.

Iran has 11 major ports. Eight of them are to the south in the Arabian Gulf and Gulf of Oman regions and three in the Caspian Sea (north) for regional trade.

Iranian ports located in these regions are set to be impacted by the targeted blockade. This includes the port in Kharg Island that handles about 90% of the country's crude exports.

What will the impacts be?

Oil prices rose again on the news, having fallen when a ceasefire was announced last week.

Trump isn't planning a permanent blockade. As he stated in his Truth Social post announcing the the move:

At some point, we will reach an "ALL BEING ALLOWED TO GO IN, ALL BEING ALLOWED TO GO OUT" basis but Iran has not allowed that to happen [...] No one who pays an illegal toll will have safe passage on the high seas.

But it's difficult to predict how long a blockade would last, how successful it would be, and the extent to which shipping would be affected.

China will be impacted first, as the main buyer of Iran's crude oil. The knock-on effects may create a chronic shortage of oil and contribute to higher oil prices in the global market.

Adding to this, many Gulf countries typically import key materials and food products from Iran. For example, in 2022, the United Arab Emirates imported mineral fuels, oils, distillation products, organic chemicals, iron and steel, copper and fertilizers from Iran.

Oman and Qatar also import key materials and food products, such as steel, iron, construction materials, petrochemicals, agricultural products and fruits.

Pressure on farming

Urea, a crucial fertilizer used for farming, deserves a special mention. Iran is a major producer of urea and is the largest exporter in the Gulf region.

Farmers around the world are already under pressure as the conflict puts severe strain on global fertilizer supplies.

Even if they don't get fertilizer from Iran directly, countries such as Brazil, India and Australia could be impacted from the flow-on effects of disruption to the fertilizer supply chain.

A tense wait

After failed peace talks, Trump says he is moving to stop Iran's "world extortion" – referring primarily to charging ships for safe passage through the Strait of Hormuz. But the knock-on effects of a US blockade could create new costs for the global economy.

For countries around the world, the unpredictability further strengthens the case for diversifying crude oil sources and investing in their own refining capability.

In the longer term, greater adoption of renewable energy and electrification of transportation, manufacturing and logistics systems can help a country to become less reliant on oil.

➤ **Panama Canal Congestion Worsens As LNG Carriers Crowd out Dry Bulk**

10 April 2026 By: S&P Global - Panama Canal congestion intensified in early April, with LNG carriers booking up eastbound slots and some vessels facing worst-case waiting times of up to five weeks, according to regional port agents and brokers.

Only three LNG carriers have transited the canal so far this month, despite 13 being scheduled, as unladen ships return from Asia and loaded shipments remain steady. Slot availability for unbooked vessels is now pushed into May, and market participants expect elevated congestion to persist into late Q2, tightening effective vessel supply and supporting freight rates

Slot availability and operational constraints

According to a London-based dry analyst, "the next available first-come, first-served slots for Super vessels are quoted around May 24, and for Regular vessels around May 8. Scheduled maintenance in the old locks from April 7–9 has reduced

daily slots, and no auctions will be offered for Supers and Regulars during the maintenance period, according to Advisory 06."

A Panama-based port agent said market chatter suggesting a "five week" figure appears to be an upper-end, worst-case estimate rather than a typical or formally published figure, but added that unbooked First Come First Serve waiting times have lengthened materially and 18 - 30 days is common in many cases, with 4 plus week waits possible if arrivals coincide with LNG-heavy periods or low water-level constraints. The agent also said LNG carriers are prioritized operationally and tend to move under booked or auctioned capacity, reducing residual availability for other segments.

Maintenance update

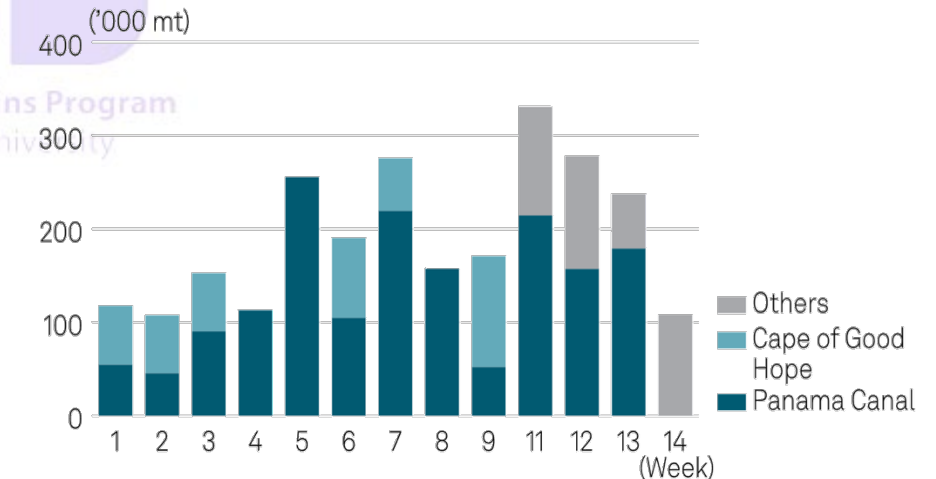
According to the Panama Canal Monthly Report released March 19, scheduled maintenance at the Gatun Locks was carried out from April 7 until April 9.

"This maintenance has now been completed, and vessel waiting times are expected to decrease significantly on a day-by-day basis, gradually returning to the Canal's normal operational volume. Nevertheless, we anticipate the possibility of additional vessel arrivals in the coming days as a result of the ongoing conflict in the Middle East, which could temporarily influence traffic levels," the port agent said.

Dry bulk carriers feel the brunt as auctions soar

Looking at broader LNG routing signals, 35 of the 38 US LNG cargoes exported to Asian destinations in March used the Cape of Good Hope, according to CAS. While LNG and higher-value segments compete for canal capacity, dry bulk carriers are reporting stronger disruption and higher costs, market participants said.

Supramax Agribulk volumes USGC-Far East via different routes



Source: Commodities at Sea

According to S&P Global [Commodities at Sea](#), total metric tons of agribulk cargo on Supramax/Ultramax vessels transiting the Panama Canal have fluctuated since the start of 2026, and since week 11, vessels have increasingly chosen other routes.

A Germany-based dry bulk broker said, "Delays can remove effective tonnage from circulation, supporting freight rates."

A London-based dry charterer said: "The current auction price for a slot is around \$700,000 to \$800,000." The charterer added that "Containers, cruise ships and LNG carriers are at much higher demand and of higher value, hence it isn't worth it for a dry bulk carrier to pay such high prices." The same charterer said uncertainty around the disruption remains high. "It is entirely unclear why there is so much disruption. Some are seeing a 15-day waiting period, although certain carriers are getting better access to booked slots, specifically those who use the Canal the most."

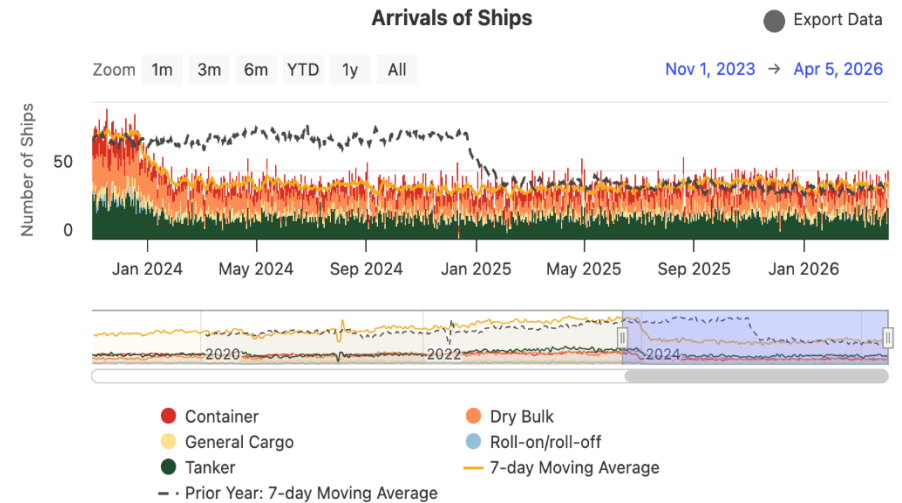
The charterer said other transiting options, like the Strait of Magellan, were being considered due to possible higher bunkering costs in Durban, transiting via the Cape of Good Hope.

Another Dubai-based Supramax shipbroker heard of "one cargo in the East Coast of South America/ West Coast Central America that's been up for almost 2 weeks. Cape Horn would be too long a route, and bulkers are avoiding the Panama Canal. Charterers are asking for 2-3 laden legs now instead of a time charter trip."

Platts last assessed the 50,000 metric tons New Orleans-Kashima fronthaul grains route at \$51.25/mt, up \$3.25 from Feb. 27, but down \$6.50 from its Q1 peak on March 12.

The port agent said most operators expect elevated congestion to persist into late Q2, driven by sustained LNG flows toward Asia, prioritization of higher-value and auctioned transits, and ongoing operational caution around water levels, even when conditions improve marginally. A meaningful easing would likely require either a seasonal drop in LNG eastbound demand or a formal increase in daily transit slots, which has not yet been communicated.

➤ **Suez Canal – Daily Transit Calls**



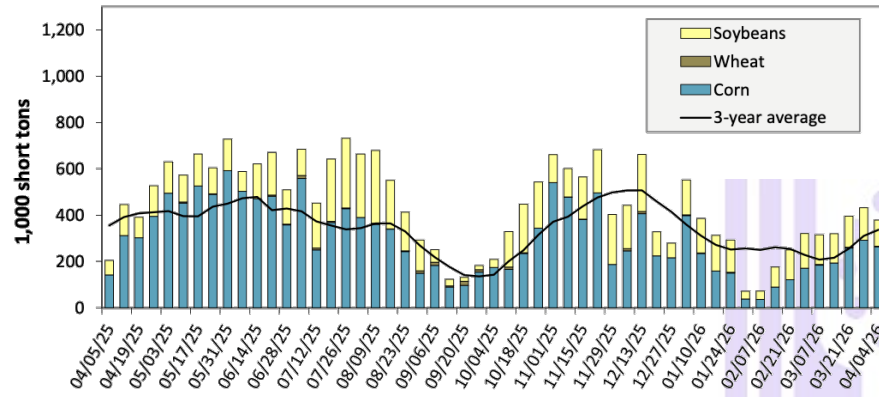
Sources: UN Global Platform; PortWatch.

April 05 2026 Source: IMF PortWatch

Source: <https://portwatch.imf.org/pages/c57c79bf612b4372b08a9c6ea9c97ef0>

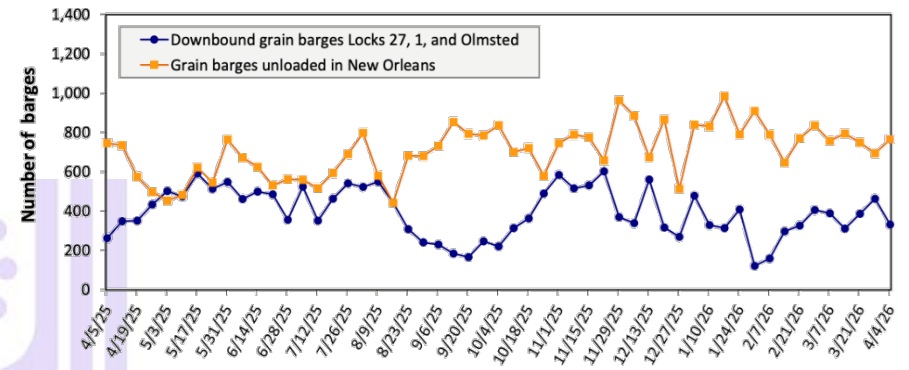
BARGE MOVEMENTS

Figure 12. Barge movements on the Mississippi River (Locks 27-Granite City, IL)



For the week ending April 4: 86 percent higher than last year and 12 percent higher than the 3-year average.

Figure 14. Grain barges for export in New Orleans region



Note: Olmsted = Olmsted Locks and Dam.
Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

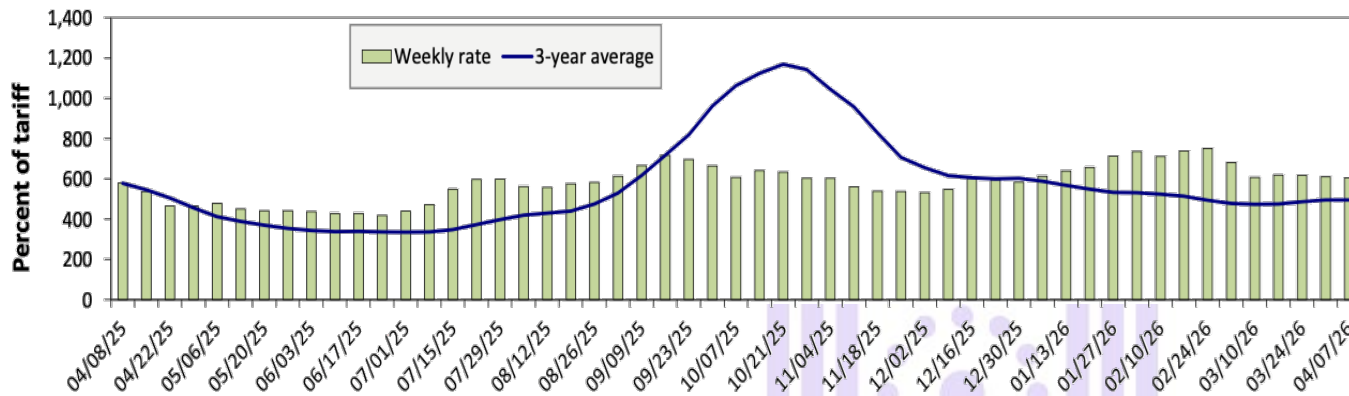
Table 10. Barged grain movements (1,000 tons)

For the week ending 04/04/2026	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	42	0	23	0	65
Mississippi River (Winfield, MO (L25))	135	2	62	0	199
Mississippi River (Alton, IL (L26))	257	2	94	0	353
Mississippi River (Granite City, IL (L27))	264	2	113	0	378
Illinois River (La Grange)	110	0	37	0	146
Ohio River (Olmsted)	102	6	32	0	140
Arkansas River (L1)	0	14	3	0	17
Weekly total - 2026	365	22	148	0	535
Weekly total - 2025	221	17	126	4	367
2026 YTD	3,530	232	2,698	28	6,487
2025 YTD	4,287	265	3,196	75	7,823
2026 as % of 2025 YTD	82	87	84	37	83
Last 4 weeks as % of 2025	97	96	96	3	94
Total 2025	20,015	1,259	11,322	166	32,761

Note: "Other" refers to oats, barley, sorghum, and rye. Total may not add up due to rounding. YTD = year to date. Weekly total, YTD, and calendar year total include Mississippi River lock 27, Ohio River Olmsted lock, and Arkansas Lock 1. "L" (as in "L15") refers to a lock, locks, or lock and dam facility.

Source: U.S. Army Corps of Engineers.

Figure 10. 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	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Rate	4/7/2026	713	649	606	457	508	372
	3/31/2026	710	673	611	453	496	383
\$/ton	4/7/2026	44.13	34.53	28.12	18.23	23.83	11.68
	3/31/2026	43.95	35.80	28.35	18.07	23.26	12.03
Measure	Time Period	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Current week % change from the same week	Last year	17	6	4	13	29	7
	3-year avg.	37	29	22	25	33	21
Rate	May	669	608	571	436	471	359
	July	624	571	519	418	446	352

Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average of the 3-year avg.; ton = 2,000 pounds; "n/a" = data not available. The per ton rate for Twin Cities assumes a base rate of \$6.19 (Minneapolis, MN, to LaCrosse, WI). The per ton rate at Mid-Mississippi assumes a base rate of \$5.32 (Savanna, IL, to Keithsburg, IL). The per ton rate on the Illinois River assumes a base rate of \$4.64 (Havana, IL, to Hardin, IL). The per ton rate at St. Louis assumes a base rate of \$3.99 (Grafton, IL, to Cape Girardeau, MO). The per ton rate on the Ohio River assumes a base rate of \$4.69 (Silver Grove, KY, to Madison, IN). The per ton rate at Memphis-Cairo assumes a base rate of \$3.14 (West Memphis, AR, to Memphis, TN). For more on base rate values along the various segments of the Mississippi River System, see [AgTransport](#).

Source: USDA, Agricultural Marketing Service.

Figure 11. Benchmark tariff rates



For the week ending the 4th of April, 332 grain barges moved down river—131 fewer than last week. There were 765 grain barges unloaded in the New Orleans region, 10 percent more than last week.

Benchmark Tariff Rate

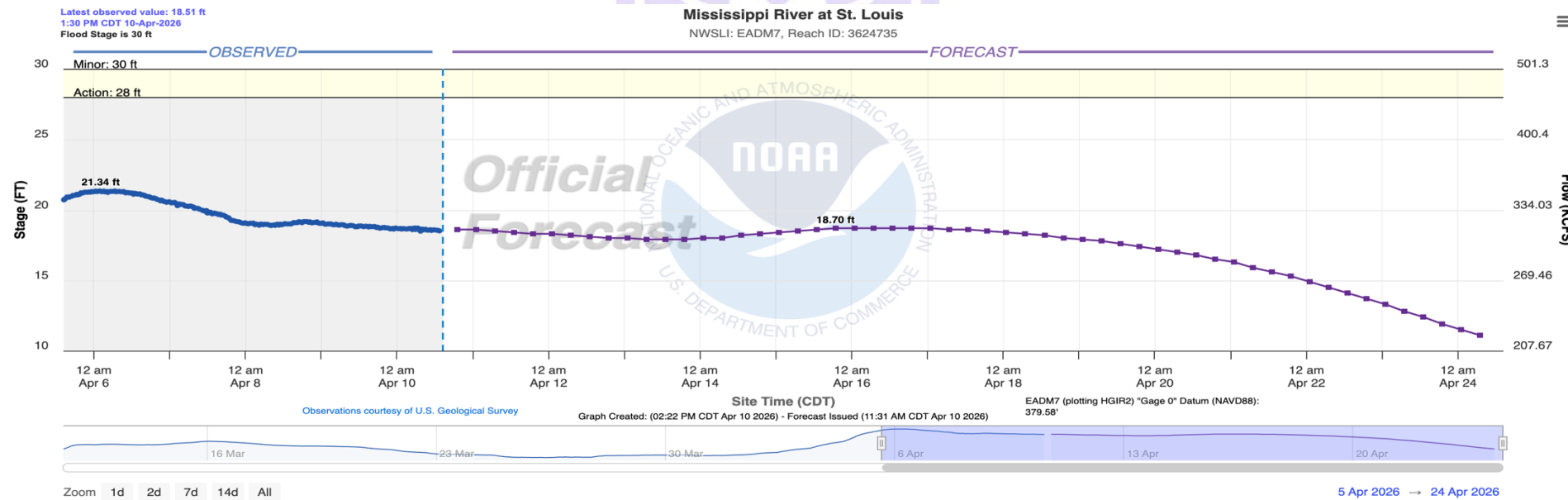
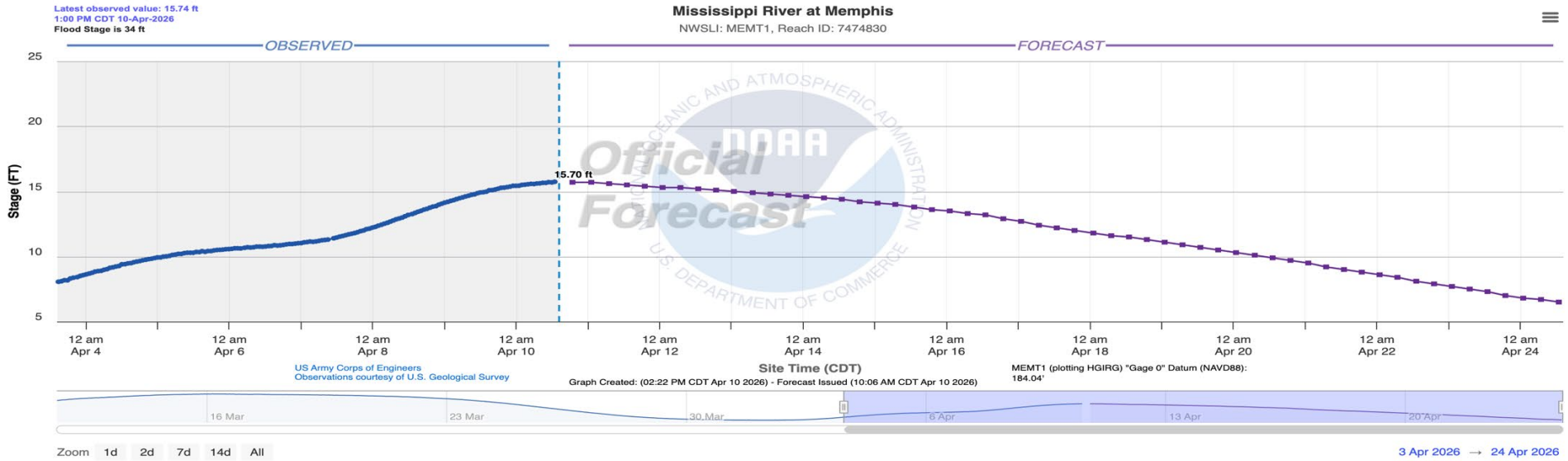
Calculating barge rate per ton:

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

The 1976 benchmark rates per ton are provided in map.

$(Rate * 1976 \text{ tariff benchmark rate per ton})/100$

Current Critical Water Levels on the Mississippi River



April 2026 Source: NOAA – NWS: <https://water.noaa.gov/gauges/memt1>

10 April 2026 Source: NOAA – NWS: [Mississippi River at St. Louis ; https://water.noaa.gov/gauges/EADM7](https://water.noaa.gov/gauges/EADM7)

River forecasts for this location take into account past precipitation and the precipitation amounts expected approximately 48 hours into the future from the forecast issuance time. For the latest navigation status update from the U.S. Army Corps of Engineers-St. Louis District: <https://www.mvs.usace.army.mil/Missions/Navigation/Status-Reports/>

Controlling Depths:

- St. Louis-Herculaneum (RM 185-152); Mile 1713.0: Nagel Street 173.0 UMR, (LWRP -3.2 @ STL); 9-ft at St. Louis gage of -4.0.
- Herculaneum-Grand Tower (RM152-80); Mile 96.7: Wagner/Roman Landing (LWRP -0.4 @ Chester); 9-ft at Chester gage of -2.8.
- Grand Tower-Cairo (RM 80-0) Mile 38.5: Commerce (LWRP 5.4 @ Cape Girardeau); 9-ft at Cape Girardeau gage of 3.1.

Current Barge Freight Rates

IL RIVER FREIGHT				MID MISSISSIPPI				LOWER OHIO RIVER			
	4/9/2026	4/10/2026		McGregor	4/9/2026	4/10/2026		OHIO RIVER	4/9/2026	4/10/2026	
wk 4/5	600/625	600/625	UNC	wk 4/5	650/675	650/675	UNC	wk 4/5	475/500	475/500	UNC
wk 4/12	600/625	600/625	UNC	wk 4/12	650/675	650/675	UNC	wk 4/12	475/500	475/500	UNC
wk 4/19	575/615	575/615	UNC	wk 4/19	650/675	650/675	UNC	wk 4/19	475/500	475/500	UNC
wk 4/26	550/600	575/600		wk 4/26	640/660	640/660	UNC	wk 4/26	475/500	475/500	UNC
May	550/600	550/600	UNC	May	625/650	625/650	UNC	May	450/475	450/475	UNC
AMJJ	525/575	525/575	UNC	AMJJ	585/625	585/625	UNC	AMJJ	450/475	450/475	UNC
JJ	500/550	500/550	UNC	JJ	575/625	575/625	UNC	JJ	425/450	425/450	UNC
AUG	550/600	550/600	UNC	AUG	600/650	600/650	UNC	AUG	525/575	525/575	UNC
SEP	700/750	700/750	UNC	SEP	725/775	725/775	UNC	SEP	675/725	675/725	UNC
OCT	725/775	725/775	UNC	OCT	750/800	750/800	UNC	OCT	700/750	700/750	UNC
UPPER MISSISSIPPI ST PAUL/SAVAGE				ST LOUIS BARGE FREIGHT 14'				MEMPHIS CAIRO			
	4/9/2026	4/10/2026			4/9/2026	4/10/2026		CAIRO	4/9/2026	4/10/2026	
wk 4/5	675/725	725/775		wk 4/5	465/475	465/475	UNC	wk 4/5	350/375	350/375	UNC
wk 4/12	675/725	725/750		wk 4/12	465/475	465/475	UNC	wk 4/12	350/375	350/375	UNC
wk 4/19	675/700	700/725		wk 4/19	450/475	450/475	UNC	wk 4/19	350/375	350/375	UNC
wk 4/26	650/675	675/700		wk 4/26	425/465	440/465		wk 4/26	350/375	350/375	UNC
May	625/650	625/675		May	425/450	435/450		May	325/350	325/350	UNC
AMJJ	610/625	610/625	UNC	May	425/450	425/450	UNC	AMJJ	300/325	300/325	UNC
JJ	600/650	600/650	UNC	AMJJ	400/425	400/425	UNC	JJ	300/325	300/325	UNC
AUG	650/700	650/700	UNC	JJ	400/425	400/425	UNC	AUG	475/500	475/500	UNC
SEP	775/800	775/800	UNC	AUG	475/525	475/525	UNC	SEP	675/750	675/750	UNC
OCT	800/825	800/825	UNC	SEP	700/750	700/750	UNC	OCT	675/750	675/750	UNC
				OCT	700/750	700/750	UNC				

RAIL MOVEMENTS

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

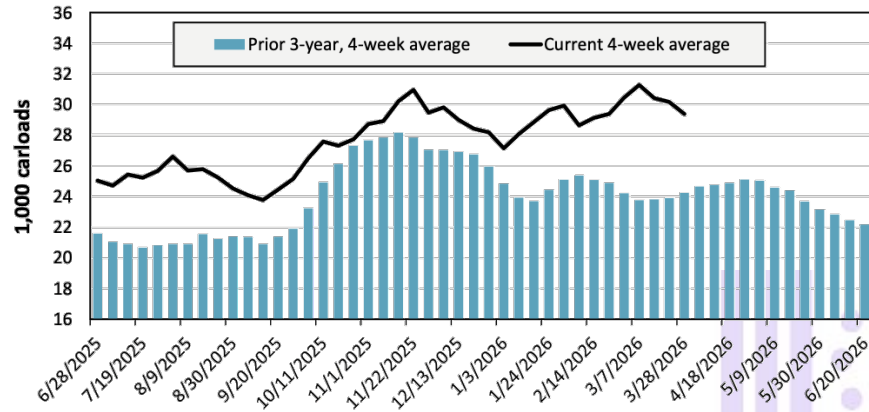
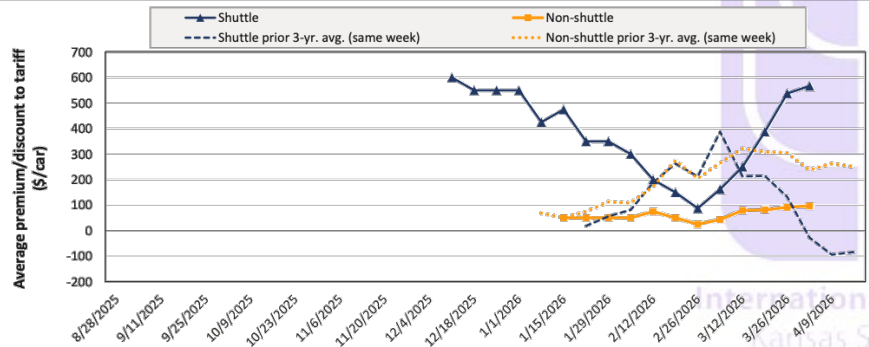


Figure 6. Secondary market bids/offers for railcars to be delivered in April 2026



Current Secondary Rail Car Market

BN SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
Return Trip	600 / -	700 / -	
L/H April	500 / 1000	600 / -	
May	200 / 300	250 / 500	
June	50 / -20	50 / 300	
June July	0 / -18	0 / -20	
July	0 / 50	0 / -18	
August, September	-100 / 0	-100 / 0	UNC
Oct, Nov, Dec	600 / 1200	600 / 1200	UNC
Oct - Mar	600 / 1200	600 / 1200	UNC

UP SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
Return Trip	100 / -	300 / -	
F/H April	100 / -	300 / -	
L/H April	100 / 350	100 / -	
May	- / 100	- / 200	
May, Jun, July (Mex. Opt.)	- / -	-200 / -	
June, July	- / -50	- / -50	UNC
Aug Sept	- / -50	- / -50	UNC
Oct, Nov, Dec	150 / 500	150 / 500	UNC

- U.S. Class I railroads originated 28,915 grain carloads during the week ending the 28th of March. This was a 4% increase from the previous week, 5% more than last year, and 16% more than the 3-year average.
- Average April shuttle secondary railcar bids/offers (per car) were \$567 above tariff for the week ending April 2. This was \$29 more than last week and \$511 more than this week last year.
- Average non-shuttle secondary railcar bids/offers per car were \$97 above tariff. This was \$5 more than last week and \$3 lower than this week last year.

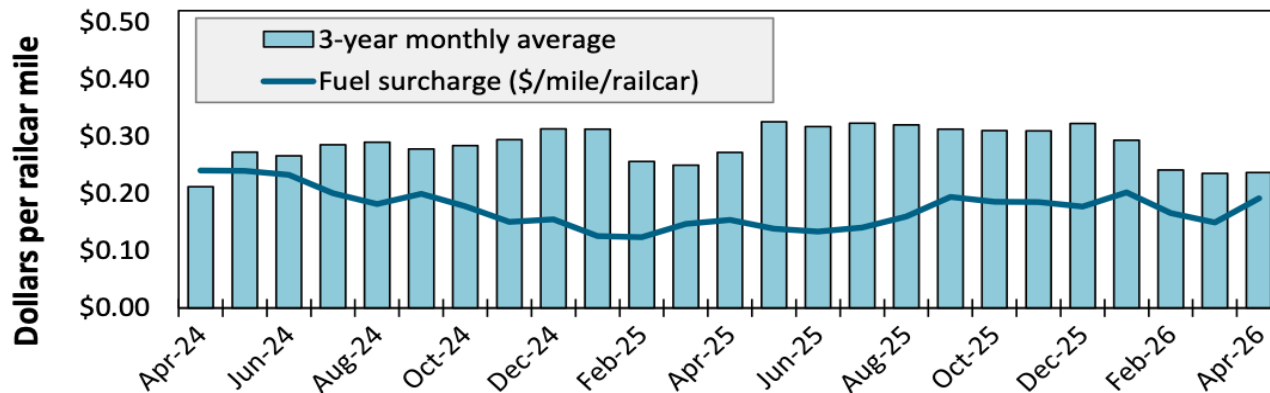
Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, April 2026

Commodity	US origin	US border city	US railroad	Train type	US Tariff Rate per car (USD)	US Fuel Surcharge per car (USD)	US Rate Plus Fuel Surcharge per car (USD)	US Tariff Rate + Fuel Surcharge per bushel (USD)	US Tariff Rate + Fuel Surcharge per metric ton (USD)	Percent Y/Y
Corn	Adair, IL	El Paso, TX	BNSF	Shuttle	\$4,641	\$128	\$4,769	\$1.19	\$46.94	1.4%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$514	\$5,594	\$1.40	\$55.06	0.2%
	Council Bluffs, IA	Laredo, TX	CPKC	Non-shuttle	\$5,550	\$569	\$6,119	\$1.53	\$60.22	0.2%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$491	\$5,496	\$1.37	\$54.09	0.2%
	Marshall, MO	Laredo, TX	CPKC	Non-shuttle	\$5,190	\$521	\$5,711	\$1.43	\$56.21	0.2%
	Pontiac, IL	Eagle Pass, TX	UP	Shuttle	\$4,535	\$421	\$4,956	\$1.24	\$48.78	-2.7%
	Sterling, IL	Eagle Pass, TX	UP	Shuttle	\$4,655	\$438	\$5,093	\$1.27	\$50.13	-2.6%
Soybeans	Superior, NE	El Paso, TX	BNSF	Shuttle	\$4,622	\$101	\$4,723	\$1.18	\$46.48	-7.6%
	Atchison, KS	Laredo, TX	CPKC	Non-shuttle	\$5,080	\$514	\$5,594	\$1.50	\$55.06	0.2%
	Brunswick, MO	El Paso, TX	BNSF	Shuttle	\$4,325	\$109	\$4,434	\$1.19	\$43.64	-18.6%
	Grand Island, NE	Eagle Pass, TX	UP	Shuttle	\$4,950	\$401	\$5,351	\$1.43	\$52.66	-19.4%
	Hardin, MO	Eagle Pass, TX	BNSF	Shuttle	\$4,325	\$108	\$4,433	\$1.19	\$43.63	-18.6%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$491	\$5,496	\$1.47	\$54.09	0.2%
Wheat	Roelyn, IA	Eagle Pass, TX	UP	Shuttle	\$5,035	\$420	\$5,455	\$1.46	\$53.69	-19.1%
	FT Worth, TX	El Paso, TX	BNSF	DET	\$3,000	\$79	\$3,079	\$0.82	\$30.30	-25.3%
	FT Worth, TX	El Paso, TX	BNSF	Shuttle	\$2,800	\$79	\$2,879	\$0.77	\$28.34	-21.9%
	Great Bend, KS	Laredo, TX	UP	Shuttle	\$4,099	\$301	\$4,400	\$1.18	\$43.31	-8.7%
	Kansas City, MO	Laredo, TX	CPKC	Non-shuttle	\$5,005	\$491	\$5,496	\$1.47	\$54.09	0.2%
Wichita, KS	Laredo, TX	UP	Shuttle	\$4,024	\$265	\$4,289	\$1.15	\$42.21	-6.8%	

Note: After December 2021, U.S. railroads stopped reporting "through rates" from the U.S. origin to the Mexican destination. Thus, the table shows "Rule 11 rates," which cover only the portion of the shipment from a U.S. origin to locations on the U.S.-Mexico border. The Rule 11 rates apply only to shipments that continue into Mexico, and the total cost of the shipment would include a separate rate obtained from a Mexican railroad. The rates apply to jumbo covered hopper ("C114") cars. The "shuttle" train type applies to qualified shipments (typically, 110 cars) that meet railroad efficiency requirements. The "non-shuttle" train type applies to Kansas City Southern (KCS) (now CPKC) shipments and is made up of 75 cars or more (except the Marshall, MO, rate is for a 50-74 car train). BNSF Railway's domestic efficiency trains (DET) are shuttle-length trains (typically 110 cars) that can be split en route for unloading at multiple destinations. Percentage change month to month (M/M) and year to year (Y/Y) are calculated using the tariff rate plus fuel surcharge. For a larger list of to-the-border rates, see [AgTransport](#).

Source: BNSF Railway, Union Pacific Railroad, and CPKC (formerly, Kansas City Southern Railway).

Figure 9. Railroad fuel surcharges, North American weighted average



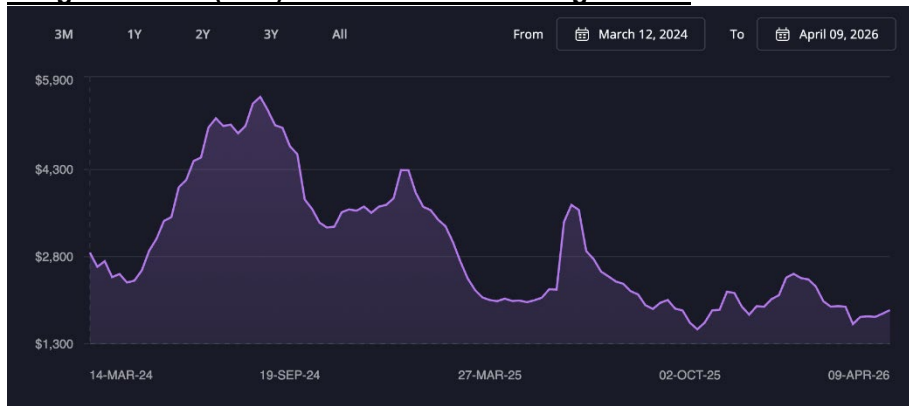
April 2026: \$0.19/mile, up 4 cents from last month's surcharge of \$0.15/mile; up 4 cents from the April 2025 surcharge of \$0.15/mile; and down 5 cents from the April prior 3-year average of \$0.24/mile.

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

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

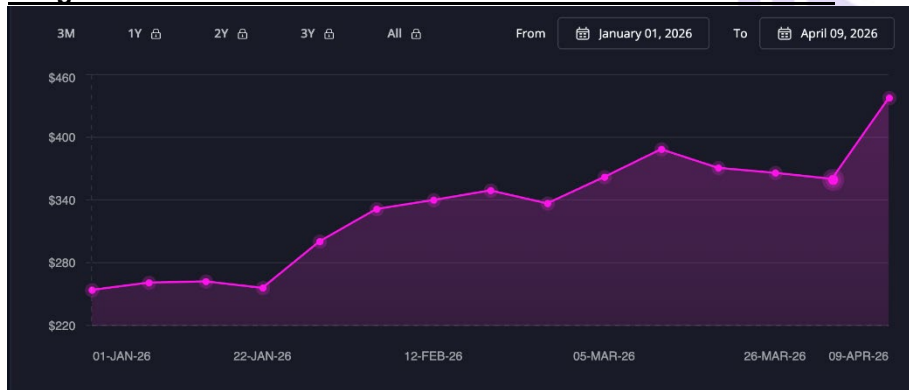
CONTAINER MOVEMENTS

Freightos Index (FBX): Global Container Freight Index



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

Freightos America West Coast – China/East Asia Container Index



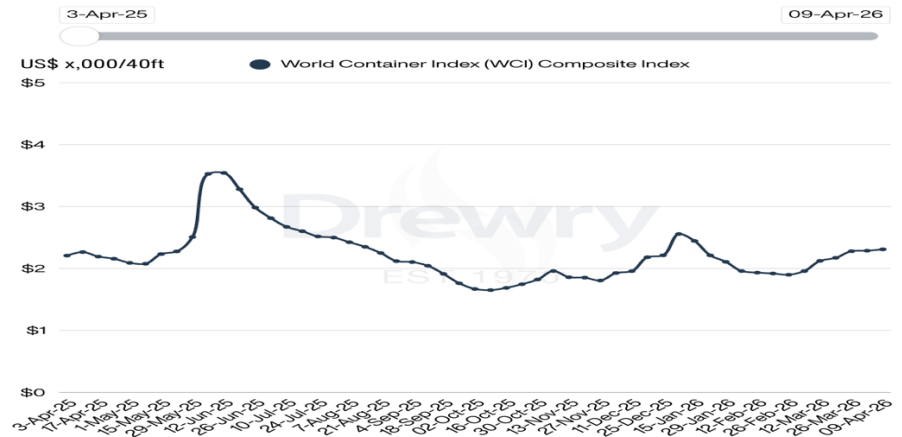
Source: <https://fbx.freightos.com/>

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.

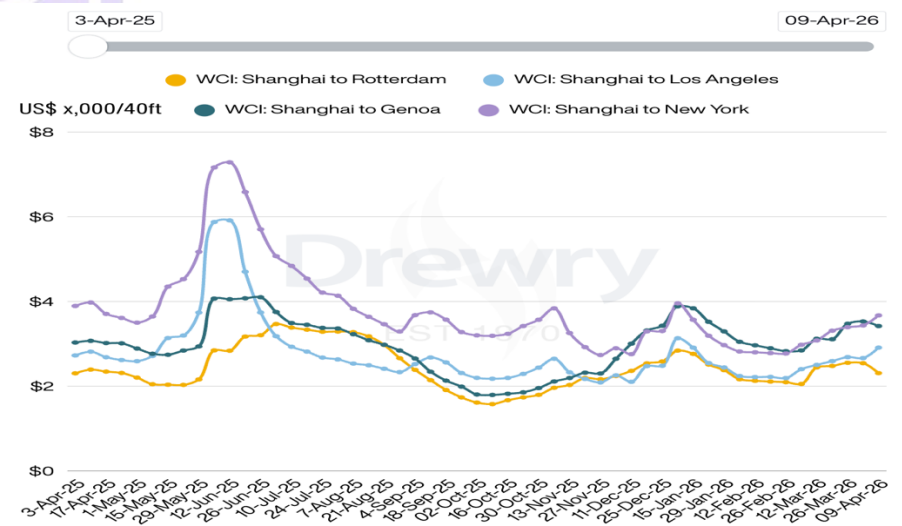
Drewry World Container Index

09 April 2026 – Source: <https://www.drewry.co.uk/supply-chain-advisors/supply-chain-expertise/world-container-index-assessed-by-drewry>.

The Drewry World Container Index (WCI) increased 1% at \$2,309 per 40ft container this week.



Our detailed assessment for Thursday, 09 April 2026



➤ **Grain Transportation Sees Rising Rail Car Bids and Diesel Prices**

09 April 2026 By: Feed and Grain - Grain transportation in the U.S. showed a mix of gains and declines in late March and early April, according to the latest Agricultural Marketing Service Grain Transportation Report.

Class I railroads originated 28,915 grain carloads for the week ending March 28, marking a 4% increase from the previous week and 5% more than the same period last year. This volume also surpassed the three-year average by 16%. Railcar bids for April shuttle secondary cars averaged \$567 above tariff, rising \$29 from the prior week and \$511 higher than last year. Non-shuttle secondary railcar bids averaged \$97 above tariff, slightly up from the previous week but down \$3 compared to last year.

Barge grain movements for the week ending April 4 totaled 535,288 tons, a 23% drop from the previous week but 46% higher than the same week last year. The number of barges moving downriver fell by 131 to 332, while grain barge unloads in the New Orleans region increased 10% to 765.

Ocean shipments also showed growth, with 29 grain vessels loaded in the Gulf during the week ending April 2, a 4% increase from last year. An additional 41 vessels were expected to load in the following 10 days, 3% more than the previous year. Shipping rates from the U.S. Gulf to Japan rose 4% to \$63.50 per metric ton, while rates from the Pacific Northwest remained steady at \$34.00.

Diesel fuel prices surged 24.2 cents to \$5.643 per gallon for the week ending April 6, more than \$2 higher than the same week last year.

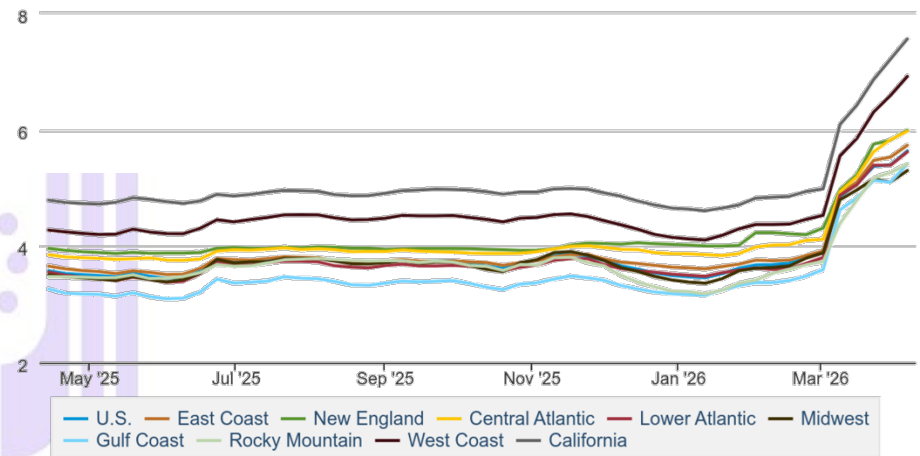
Export sales for marketing year 2025/26 showed mixed results. Unshipped balances of corn, soybeans, and wheat totaled 33.87 million metric tons, down 3% from last week but up 24% year-over-year. Net corn export sales rose 18% to 1.36 million metric tons, soybean sales fell 16% to 0.30 million metric tons, and wheat sales increased significantly to 0.164 million metric tons.

ROAD MOVEMENTS & DIESEL FUEL PRICES

➤ **Diesel Prices**

On-Highway Diesel Fuel Prices

(dollars per gallon)



Data source: U.S. Energy Information Administration

Source: <https://www.eia.gov/petroleum/gasdiesel/>

- For the week ending April 6, the U.S. average diesel fuel price increased 24.2 cents from the previous week to \$5.643 per gallon, 200.4 cents above the same week last year.

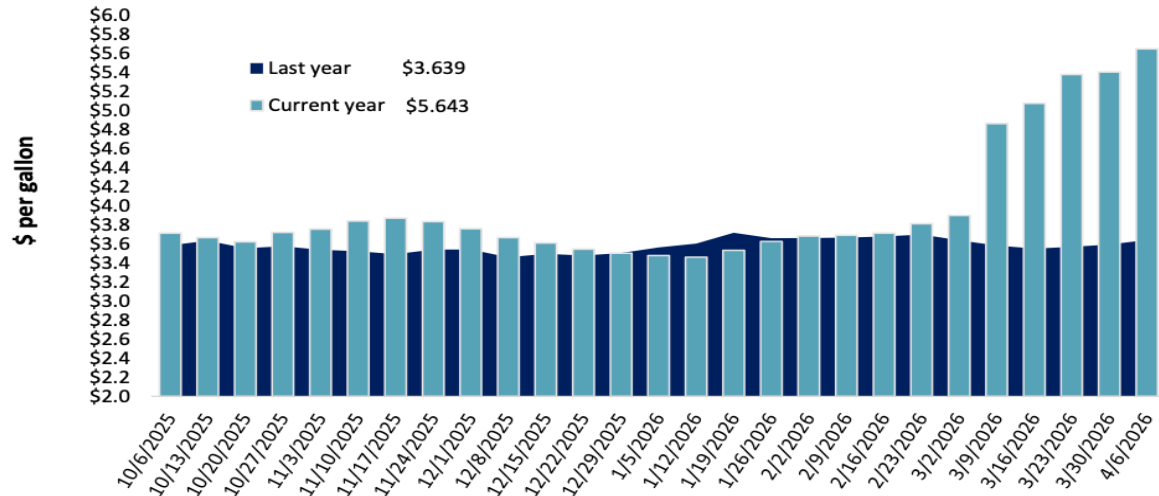
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 13. Retail on-highway diesel prices, week ending 4/6/2026 (U.S. \$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	5.740	0.205	2.027
	New England	5.997	0.172	1.991
	Central Atlantic	5.980	0.146	2.097
	Lower Atlantic	5.624	0.230	2.004
II	Midwest	5.304	0.199	1.725
III	Gulf Coast	5.415	0.310	2.077
IV	Rocky Mountain	5.412	0.142	1.913
V	West Coast	6.924	0.328	2.606
	West Coast less California	6.336	0.280	2.460
	California	7.567	0.348	2.740
Total	United States	5.643	0.242	2.004

Note: Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel. On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Figure 16. Weekly diesel fuel prices, U.S. average



For the week ending April 6, the U.S. average diesel fuel price increased 24.2 cents from the previous week to \$5.643 per gallon, 200.4 cents above the same week last year.

Note: On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.