

DDGS Report



February 12, 2026

Developing Markets • Enabling Trade • Improving Lives

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GENERAL COMMENTS

The FOB Gulf DDGS to SBM spread for this week was \$107, up from \$101 last week. The FOB Gulf DDGS to corn spread is \$37.24, up from \$35.78 last week. Ethanol production in the United States averaged 1.11 million barrels per day in the week ended Feb. 6, up 154,000 bpd versus last week and 26,000 bpd, or 2.3%, higher than in the same week last year.

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DDGS Price Table: February 12, 2026 (USD/MT) (Quantity, availability, payment, and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	March	April	May
Barge CIF New Orleans	230	226	224
FOB Vessel GULF	258	251	242
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	226	224	220
Rail delivered PNW	269	265	262
Rail delivered California	260	259	257
Mid-Bridge Laredo, TX	255	251	247
FOB Lethbridge, Alberta	247	242	237
40 ft. Containers to South Korea (Busan)	259	256	253
40 ft. Containers to Taiwan (Kaohsiung)	259	256	253
40 ft. Containers to Philippines (Manila)	278	275	272
40 ft. Containers to Indonesia (Jakarta)	265	262	259
40 ft. Containers to Malaysia (Port Kelang)	261	259	256
40 ft. Containers to Vietnam (HCMC)	257	254	251
40 ft. Containers to Japan (Yokohama)	265	263	259
40 ft. Containers to Thailand (LCMB)	260	258	254
40 ft. Containers to China (Shanghai)	263	261	257
40 ft. Containers to Bangladesh (Chittagong)	369	367	363
40 ft. Containers to Myanmar (Yangon)	278	276	270

Source: World Perspectives, Inc. *Prices are based on offer indications only; terms of delivery, payment and quality may vary from one supplier to another, impacting the actual value of the price.

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Bulk Freight Indices for HSS — Heavy Grain, Sorghum and Soybeans* February 12, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$54.25	Up \$0.50	Handymax at \$55.25/MT
55,000 U.S. PNW- Japan	\$30.25	Up \$0.25	Handymax at \$31.50/MT
65,000 U.S. Gulf – China	\$53.00	Up \$0.25	North or South China
PNW to China	\$29.25	Up \$0.25	
25,000 U.S. Gulf - Veracruz, México	\$18.75	Up \$0.25	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$15.75	Up \$0.25	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$22.00	Up \$0.25	
50-55,000 U.S. Gulf - Ecuador	\$33.00	Up \$2.00	
30,000 US Gulf - Morocco	\$39.25	Up \$5.00	
50,000 US Gulf - Algeria	\$34.50	Up \$6.00	
55-60,000 U.S. Gulf –Egypt	\$39.00	Up \$5.00	30,000 from Ukraine at \$13.25/MT
PNW to Egypt	\$41.50	Up \$2.75	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$22.50	Unchanged	Handymax at +\$2.50 more
Brazil, Santos – China	\$41.75	Up \$0.50	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$40.25	Up \$0.50	60-66,000 Post Panamax
Northern Coast Brazil - China	\$56.25	Up \$0.50	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$43.25	Up \$0.50	Upriver with Top-off, +\$3.75-4.75

Source: World Perspectives, Inc.

*Numbers for this table based on previous night's closing values.

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LATEST EXPORT FIGURES

Calendar Year (January-December):

Rank	Partner	2021	2022	2023	2024	Jan - Nov 2024	Jan - Nov 2025	Change YTD (%)	Change YTD (MT)
-	World Total	11,574,305	10,935,225	10,755,967	12,075,996	11,059,687	10,702,808	-3	-356,879
1	Mexico	2,382,780	2,230,829	2,196,756	2,531,934	2,341,525	2,103,741	-10	-237,784
2	Korea, South	1,135,719	1,258,170	1,271,830	1,479,987	1,385,090	1,389,514	-	4,424
3	Vietnam	1,436,934	1,280,660	1,090,337	1,007,063	904,053	1,078,047	19	173,994
4	Indonesia	859,428	835,347	930,483	988,799	912,440	881,381	-3	-31,059
5	Turkey	847,526	422,882	625,830	846,608	786,316	685,185	-13	-101,131
6	Canada	772,794	967,473	740,225	681,956	604,135	607,361	1	3,226
7	Colombia	238,753	330,805	352,686	592,254	495,546	681,779	38	186,233
8	Ireland	369,706	447,904	279,525	436,926	393,256	391,989	-	-1,267
9	Japan	424,205	494,769	395,397	431,474	391,994	377,394	-4	-14,600
10	China	453,072	175,045	261,956	330,481	313,335	32,297	-90	-281,038
11	Taiwan	226,151	253,198	251,573	247,379	230,141	229,081	-	-1,060
12	Thailand	355,471	184,354	243,724	240,936	224,639	223,179	-1	-1,460
13	Spain	158,036	239,065	169,522	230,356	214,176	153,587	-28	-60,589
14	Philippines	184,330	162,231	214,370	225,413	214,754	114,563	-47	-100,191
15	United Kingdom	125,528	132,030	171,361	223,176	197,711	243,660	23	45,949
16	Morocco	212,742	203,763	283,069	184,201	177,500	191,351	8	13,851
17	New Zealand(*)	231,067	233,853	72,640	176,980	146,980	315,346	115	168,366
18	Israel(*)	207,053	169,451	176,753	166,140	166,140	98,164	-41	-67,976
19	Bangladesh	139,351	107,061	116,755	137,942	130,268	80,768	-38	-49,500
20	Ecuador	49,762	104,443	164,196	108,000	100,955	116,621	16	15,666
21	Egypt	181,257	87,117	59,659	100,717	83,048	76,161	-8	-6,887
22	Honduras	68,640	85,824	92,988	97,776	97,691	109,975	13	12,284
23	Cambodia	40,515	35,277	78,539	92,905	86,493	79,151	-8	-7,342
24	Costa Rica	84,749	81,612	94,420	92,267	82,054	80,325	-2	-1,729
25	Guatemala	80,060	84,362	90,824	85,586	78,366	101,037	29	22,671
26	El Salvador	58,099	74,013	52,722	62,737	51,941	56,583	9	4,642
27	Malaysia	50,747	55,437	54,156	62,111	57,252	44,316	-23	-12,936
28	Portugal	18,200	23,138	20,517	36,666	26,000	34,353	32	8,353
29	Saudi Arabia	18,459	21,718	38,614	29,707	27,719	5,324	-81	-22,395
30	Panama	30,155	22,505	27,711	24,213	22,614	13,999	-38	-8,615
31	Nicaragua	7,338	5,016	5,986	22,822	22,822	32,771	44	9,949
32	Tunisia	918	25,622	20,941	17,725	12,436	2,391	-81	-10,045
33	Sri Lanka	24,635	12,988	5,432	15,301	13,985	22,520	61	8,535
34	Jamaica	20,878	21,852	20,706	14,282	14,282	6,669	-53	-7,613
35	United Arab Emirates	8,992	4,637	12,852	9,214	9,214	1,022	-89	-8,192
36	Peru	0	14,722	16,503	8,290	8,290	1,806	-78	-6,484
37	Oman	9,045	10,716	8,729	7,864	7,864	1,681	-79	-6,183
38	Laos	415	594	2,068	6,778	6,283	11,278	80	4,995
39	Burma	25,701	13,567	11,687	5,417	5,417	0	-100	-5,417
40	Qatar	15,417	7,584	2,261	4,351	4,351	5,321	22	970

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Marketing Year (September-August):

Rank	Partner	2022	2023	2024	2025	Sep - Nov 2025	Sep - Nov 2026	Change YTD (%)	Change YTD (MT)
-	World Total	11,561,619	10,289,081	11,705,141	11,747,766	3,088,309	3,059,660	-1	-28,649
1	Mexico	2,317,237	2,182,513	2,454,476	2,358,724	618,784	554,210	-10	-64,574
2	Korea, South	1,241,612	1,226,783	1,526,403	1,398,389	324,870	410,892	26	86,022
3	Vietnam	1,351,723	1,106,343	1,021,503	1,136,215	302,897	347,739	15	44,842
4	Colombia	295,860	326,012	405,041	870,925	214,686	122,248	-43	-92,438
5	Indonesia	931,411	836,189	1,025,891	836,309	184,663	306,094	66	121,431
6	Turkey	547,119	567,718	638,899	755,747	301,132	290,862	-3	-10,270
7	Canada	1,095,478	666,936	745,612	685,879	164,012	163,315	-	-697
8	Ireland	460,228	349,801	347,448	476,905	117,725	76,479	-35	-41,246
9	Japan	471,449	414,806	435,141	420,218	84,568	81,224	-4	-3,344
10	Thailand	203,630	248,297	208,511	277,982	73,409	34,903	-52	-38,506
11	Taiwan	235,960	265,285	245,168	260,101	66,582	52,800	-21	-13,782
12	United Kingdom	92,780	130,058	230,904	260,025	66,259	75,359	14	9,100
13	New Zealand(*)	244,845	100,214	89,734	255,589	87,246	177,003	103	89,757
14	Morocco	211,580	223,477	217,114	226,560	52,253	23,745	-55	-28,508
15	Spain	215,830	199,812	202,607	168,624	52,304	53,447	2	1,143
16	Philippines	152,466	203,221	235,380	145,731	51,050	30,541	-40	-20,509
17	Ecuador	90,220	151,108	133,217	131,186	13,355	5,835	-56	-7,520
18	Honduras	84,690	85,874	93,649	115,546	38,452	32,966	-14	-5,486
19	China	346,901	206,352	372,435	110,166	61,208	485	-99	-60,723
20	Guatemala	71,097	89,547	86,442	101,920	23,073	29,410	27	6,337
21	Cambodia	44,829	40,717	101,709	100,492	33,329	18,400	-45	-14,929
22	Egypt	122,645	29,362	109,795	99,090	15,938	10,678	-33	-5,260
23	Costa Rica	93,402	82,732	94,490	91,477	22,355	21,416	-4	-939
24	Bangladesh	107,666	90,504	149,538	91,078	25,043	22,407	-11	-2,636
25	Israel(*)	211,768	133,797	205,393	75,989	15,889	38,064	140	22,175
26	El Salvador	70,769	53,959	62,971	57,840	9,734	19,273	98	9,539
27	Malaysia	60,227	46,722	63,382	55,187	16,039	10,027	-37	-6,012
28	Nicaragua	4,184	3,488	13,322	40,871	13,430	5,330	-60	-8,100
29	Portugal	23,138	20,517	17,000	31,666	9,000	22,353	148	13,353
30	Sri Lanka	10,565	8,967	11,701	21,486	4,729	7,079	50	2,350
31	Saudi Arabia	8,917	50,837	26,218	17,505	10,193	0	-100	-10,193
32	Panama	26,281	27,351	28,131	16,585	4,887	3,900	-20	-987
33	Chile	330	1,124	1,547	11,866	103	1,409	1,268	1,306
34	Jamaica	25,936	13,680	20,604	11,572	4,903	0	-100	-4,903
35	Laos	415	1,114	6,200	9,915	1,631	3,489	114	1,858
36	Tunisia	14,400	31,539	13,060	7,360	0	320	-	320
37	Peru	14,722	16,417	7,593	2,306	783	283	-64	-500
38	Singapore	2,914	2,275	1,439	2,282	286	163	-43	-123
39	Pakistan	105	4,334	6,543	2,138	1,018	130	-87	-888
40	Qatar	8,107	3,111	5,553	2,064	0	3,257	-	3,257

NOTES:

1. Data Source: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics
2. (*) denotes a country that is a summarization of its component countries.
3. Users should use cautious interpretation on QUANTITY reports using mixed units of measure. QUANTITY line items will only include statistics on the units of measure that are equal to, grouped commodities. Or are able to be converted to, the assigned unit of measure of the grouped commodities.
4. Product Group : BICO-HS10

CHARTS BASED ON MOST RECENT DATA FROM FAS GATS DATABASE (November 2025)

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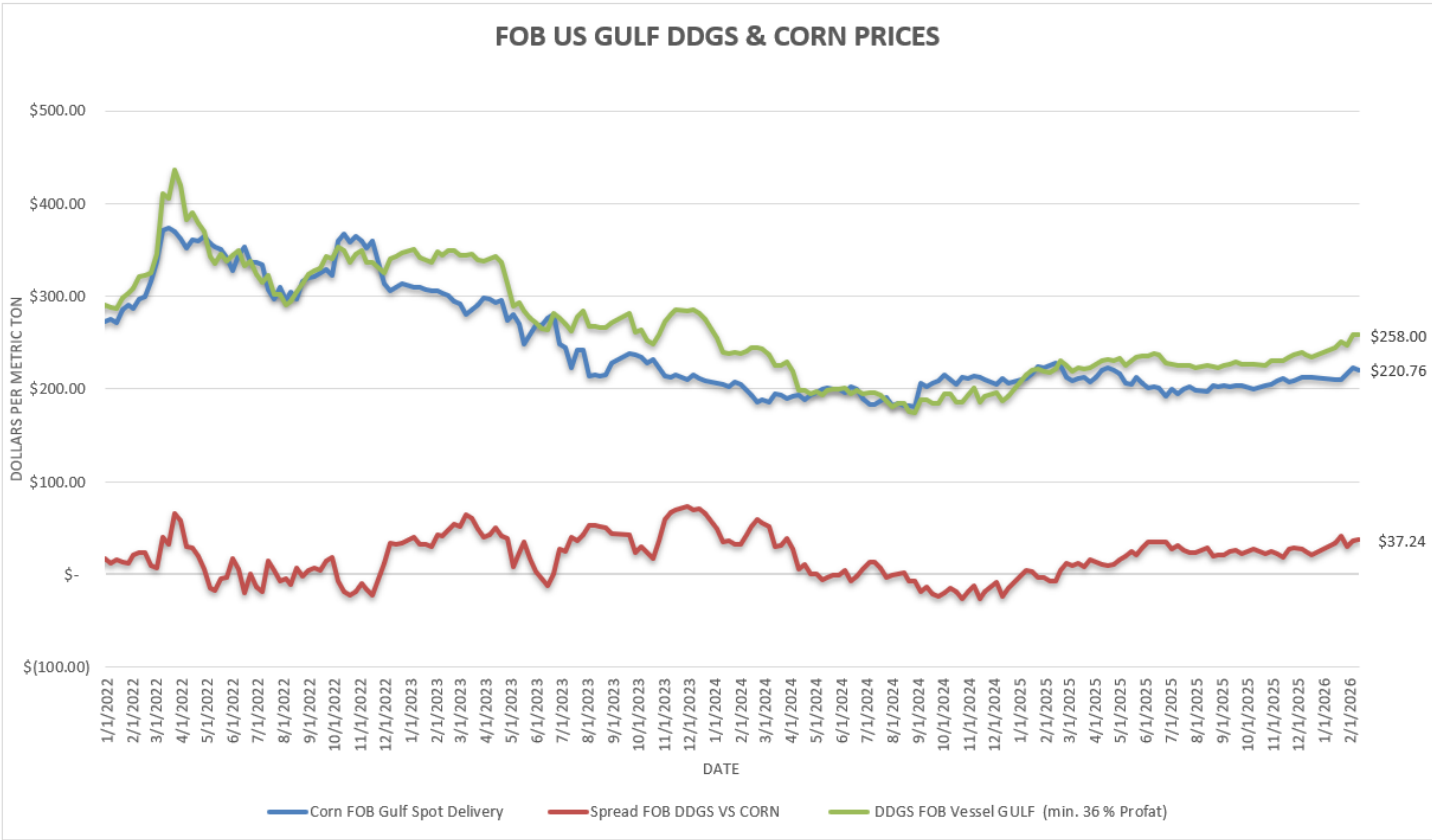


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FOB US DDGS AND CORN PRICES



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