

# DDGS Report



March 26, 2026

Developing Markets • Enabling Trade • Improving Lives

## IN THIS ISSUE:

1. GENERAL COMMENTS
2. DDGS REFERENCE PRICES
3. OCEAN FREIGHT MARKET INDICATIONS
4. LATEST EXPORT FIGURES (CALENDAR AND CROP YEARS)
5. FOB US DDGS AND CORN PRICES
6. FOB US DDGS AND SOYBEAN MEAL PRICES

FOR HISTORICAL REPORTS, CLICK [HERE](#)  
FOR MORE INFORMATION ON DDGS NUTRITION & FEEDING GUIDES, CLICK [HERE](#)

## GENERAL COMMENTS

The FOB Gulf DDGS to SBM spread for this week was \$112, down from \$125 last week. The FOB Gulf DDGS to corn spread is \$46.56, up from \$37.73 last week. Ethanol production in the United States averaged 1.116 million barrels per day (bpd) in the week ending March 20, up 23,000 bpd week-on-week and 53,000 bpd, or 5%, higher than in the same week last year.

# DDGS Report



March 26, 2026

Developing Markets • Enabling Trade • Improving Lives

## DDGS Price Table: March 26, 2026 (USD/MT) (Quantity, availability, payment, and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	April	May	June
Barge CIF New Orleans	250	246	244
FOB Vessel GULF	268	262	257
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	243	240	238
Rail delivered PNW	279	277	274
Rail delivered California	272	270	269
Mid-Bridge Laredo, TX	267	265	263
FOB Lethbridge, Alberta	245	243	235
40 ft. Containers to South Korea (Busan)	270	269	268
40 ft. Containers to Taiwan (Kaohsiung)	270	269	268
40 ft. Containers to Philippines (Manila)	291	288	286
40 ft. Containers to Indonesia (Jakarta)	285	282	279
40 ft. Containers to Malaysia (Port Kelang)	283	279	276
40 ft. Containers to Vietnam (HCMC)	278	274	271
40 ft. Containers to Japan (Yokohama)	281	279	277
40 ft. Containers to Thailand (LCMB)	283	280	277
40 ft. Containers to China (Shanghai)	279	277	275
40 ft. Containers to Bangladesh (Chittagong)	374	369	366
40 ft. Containers to Myanmar (Yangon)	290	289	286

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.

# DDGS Report

March 26, 2026



Developing Markets • Enabling Trade • Improving Lives

## Bulk Freight Indices for HSS — Heavy Grain, Sorghum and Soybeans\* March 26, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$61.25	Down \$1.00	Handymax at \$62.5/MT
U.S. PNW- Japan	\$34.00	Down \$0.50	Handymax at \$35.25/MT
65,000 U.S. Gulf – China	\$60.25	Down \$1.00	North or South China
PNW to China	\$33.00	Down \$0.50	
25,000 U.S. Gulf - Veracruz, México	\$19.00	Down \$0.75	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$15.75	Down \$0.75	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$22.25	Down \$1.50	
50-55,000 U.S. Gulf - Ecuador	\$30.00	Down \$1.00	
30,000 US Gulf - Morocco	\$34.25	Down \$2.00	
50,000 US Gulf - Algeria	\$26.75	Down \$4.00	
55-60,000 U.S. Gulf –Egypt	\$34.00	Down \$2.00	30,000 from Ukraine at \$17/MT
PNW to Egypt	\$47.50	Down \$3.75	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.00	Down \$0.75	Handymax at +\$2.50 more
Brazil, Santos – China	\$53.25	Down \$1.25	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$51.75	Down \$1.25	60-66,000 Post Panamax
Northern Coast Brazil - China	\$67.75	Down \$1.25	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$54.75	Down \$1.25	Upriver with Top-off, +\$3.75-4.75

Source: World Perspectives, Inc.

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

# DDGS Report

March 26, 2026



Developing Markets • Enabling Trade • Improving Lives

## LATEST EXPORT FIGURES

Calendar Year (January-December):

Rank	Partner	2022	2023	2024	2025	Jan - Jan 2025	Jan - Jan 2026	Change YOY (%)	Change YOY (MT)
-	World Total	10,935,225	10,755,967	12,075,996	11,597,473	811,480	1,010,346	25	198,866
1	Mexico	2,230,829	2,196,756	2,531,934	2,268,147	229,331	226,324	-1	-3,007
2	Korea, South	1,258,170	1,271,830	1,479,987	1,500,052	105,644	120,911	14	15,267
3	Vietnam	1,280,660	1,090,337	1,007,063	1,158,967	93,606	71,166	-24	-22,440
4	Indonesia	835,347	930,483	988,799	994,087	54,389	91,660	69	37,271
5	Turkey	422,882	625,830	846,608	723,405	47,541	59,570	25	12,029
6	Colombia	330,805	352,686	592,254	710,469	10,959	104,959	858	94,000
7	Canada	967,473	740,225	681,956	671,010	66,996	53,740	-20	-13,256
8	Japan	494,769	395,397	431,474	413,388	46,391	29,677	-36	-16,714
9	Ireland	447,904	279,525	436,926	409,228	26,387	17,869	-32	-8,518
10	New Zealand(*)	233,853	72,640	176,980	375,346	0	20,243	-	20,243
11	United Kingdom	132,030	171,361	223,176	284,997	0	6,550	-	6,550
12	Taiwan	253,198	251,573	247,379	249,710	19,030	20,625	8	1,595
13	Thailand	184,354	243,724	240,936	248,191	25,335	26,934	6	1,599
14	Morocco	203,763	283,069	184,201	199,554	12,100	24,727	104	12,627
15	Spain	239,065	169,522	230,356	153,587	0	15,460	-	15,460
16	Philippines	162,231	214,370	225,413	129,142	12,077	19,055	58	6,978
17	Ecuador	104,443	164,196	108,000	124,390	1,348	11,859	780	10,511
18	Honduras	85,824	92,988	97,776	116,527	10,800	21	-100	-10,779
19	Guatemala	84,362	90,824	85,586	111,663	3,066	5,609	83	2,543
20	Israel(*)	169,451	176,753	166,140	98,164	0	23,773	-	23,773
21	Bangladesh	107,061	116,755	137,942	92,403	7,608	16,095	112	8,487
22	Costa Rica	81,612	94,420	92,267	87,605	5,147	15,812	207	10,665
23	Cambodia	35,277	78,539	92,905	85,395	2,720	3,754	38	1,034
24	Egypt	87,117	59,659	100,717	77,815	250	2,369	848	2,119
25	El Salvador	74,013	52,722	62,737	60,893	0	2,491	-	2,491
26	Malaysia	55,437	54,156	62,111	50,440	4,963	2,739	-45	-2,224
27	Nicaragua	5,016	5,986	22,822	38,171	0	0	-	0
28	Portugal	23,138	20,517	36,666	34,353	0	0	-	0
29	China	175,045	261,956	330,481	33,313	20,569	1,957	-90	-18,612
30	Sri Lanka	12,988	5,432	15,301	23,620	2,135	2,579	21	444
31	Panama	22,505	27,711	24,213	14,022	590	2,335	296	1,745
32	Chile	949	340	1,650	13,347	0	402	-	402
33	Laos	594	2,068	6,778	11,791	514	2,450	377	1,936
34	Jamaica	21,852	20,706	14,282	6,669	0	3,004	-	3,004
35	Saudi Arabia	21,718	38,614	29,707	5,324	0	1,035	-	1,035
36	Qatar	7,584	2,261	4,351	5,321	0	0	-	0
37	Tunisia	25,622	20,941	17,725	2,391	0	0	-	0
38	Peru	14,722	16,503	8,290	2,107	116	457	294	341
39	Singapore	2,517	2,208	1,522	1,854	671	272	-59	-399
40	Bahrain	1,425	597	1,531	1,765	0	155	-	155

# DDGS Report

March 26, 2026



Developing Markets • Enabling Trade • Improving Lives

## Marketing Year (September-August):

Rank	Partner	2022	2023	2024	2025	Sep - Jan 2025	Sep - Jan 2026	Change YOY (%)	Change YOY (MT)
-	World Total	11,561,619	10,289,081	11,705,141	11,747,766	4,916,098	4,964,671	1	48,573
1	Mexico	2,317,237	2,182,513	2,454,476	2,358,724	1,038,524	944,940	-9	-93,584
2	Korea, South	1,241,612	1,226,783	1,526,403	1,398,389	525,411	642,341	22	116,930
3	Vietnam	1,351,723	1,106,343	1,021,503	1,136,215	499,513	499,825	-	312
4	Colombia	295,860	326,012	405,041	870,925	322,353	255,897	-21	-66,456
5	Indonesia	931,411	836,189	1,025,891	836,309	315,411	510,460	62	195,049
6	Turkey	547,119	567,718	638,899	755,747	408,965	388,652	-5	-20,313
7	Canada	1,095,478	666,936	745,612	685,879	308,829	280,704	-9	-28,125
8	Ireland	460,228	349,801	347,448	476,905	187,782	111,587	-41	-76,195
9	Japan	471,449	414,806	435,141	420,218	170,439	146,895	-14	-23,544
10	Thailand	203,630	248,297	208,511	277,982	115,041	86,849	-25	-28,192
11	Taiwan	235,960	265,285	245,168	260,101	102,850	94,054	-9	-8,796
12	United Kingdom	92,780	130,058	230,904	260,025	91,724	123,246	34	31,522
13	New Zealand(*)	244,845	100,214	89,734	255,589	117,246	257,246	119	140,000
14	Morocco	211,580	223,477	217,114	226,560	71,054	56,675	-20	-14,379
15	Spain	215,830	199,812	202,607	168,624	68,484	68,907	1	423
16	Philippines	152,466	203,221	235,380	145,731	73,786	64,175	-13	-9,611
17	Ecuador	90,220	151,108	133,217	131,186	21,748	25,463	17	3,715
18	Honduras	84,690	85,874	93,649	115,546	49,337	39,539	-20	-9,798
19	China	346,901	206,352	372,435	110,166	98,923	3,458	-97	-95,465
20	Guatemala	71,097	89,547	86,442	101,920	33,359	45,645	37	12,286
21	Cambodia	44,829	40,717	101,709	100,492	42,461	28,398	-33	-14,063
22	Egypt	122,645	29,362	109,795	99,090	33,857	14,701	-57	-19,156
23	Costa Rica	93,402	82,732	94,490	91,477	37,715	44,508	18	6,793
24	Bangladesh	107,666	90,504	149,538	91,078	40,325	50,137	24	9,812
25	Israel(*)	211,768	133,797	205,393	75,989	15,889	61,837	289	45,948
26	El Salvador	70,769	53,959	62,971	57,840	20,530	26,074	27	5,544
27	Malaysia	60,227	46,722	63,382	55,187	25,861	18,890	-27	-6,971
28	Nicaragua	4,184	3,488	13,322	40,871	13,430	10,730	-20	-2,700
29	Portugal	23,138	20,517	17,000	31,666	19,666	22,353	14	2,687
30	Sri Lanka	10,565	8,967	11,701	21,486	8,180	10,758	32	2,578
31	Saudi Arabia	8,917	50,837	26,218	17,505	12,181	1,035	-92	-11,146
32	Panama	26,281	27,351	28,131	16,585	7,076	6,258	-12	-818
33	Chile	330	1,124	1,547	11,866	103	1,986	1,828	1,883
34	Jamaica	25,936	13,680	20,604	11,572	4,903	3,004	-39	-1,899
35	Laos	415	1,114	6,200	9,915	2,640	6,452	144	3,812
36	Tunisia	14,400	31,539	13,060	7,360	5,289	320	-94	-4,969
37	Peru	14,722	16,417	7,593	2,306	899	1,041	16	142
38	Singapore	2,914	2,275	1,439	2,282	1,400	573	-59	-827
39	Pakistan	105	4,334	6,543	2,138	2,138	390	-82	-1,748
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 (January 2026)

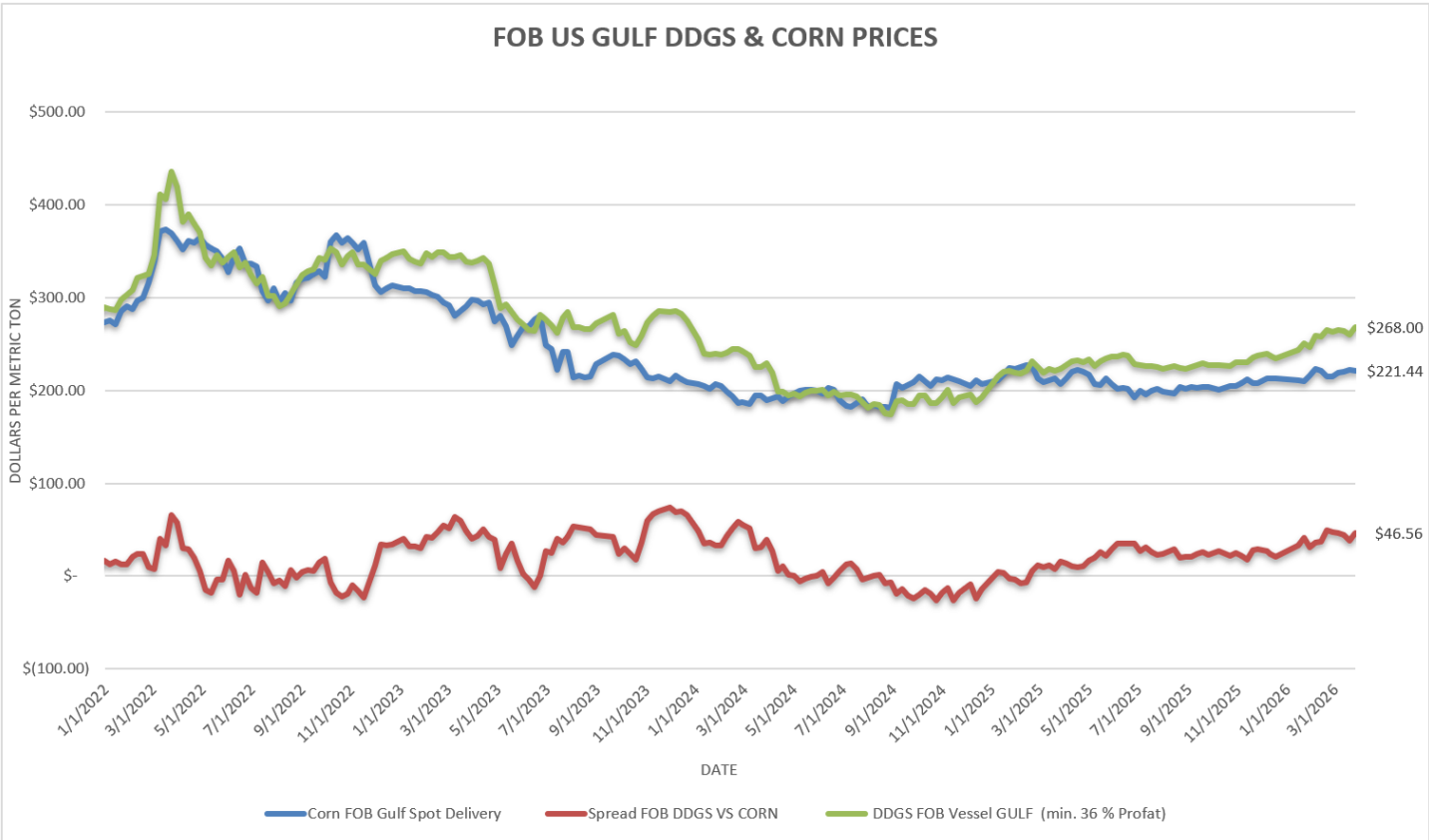
# DDGS Report

March 26, 2026



Developing Markets • Enabling Trade • Improving Lives

## FOB US DDGS AND CORN PRICES



# DDGS Report

March 26, 2026



Developing Markets • Enabling Trade • Improving Lives

## FOB US DDGS AND SOYBEAN MEAL PRICES

