



**U.S. GRAINS &
BIOPRODUCTS
COUNCIL**

Market Perspectives

www.grains.org

March 5, 2026

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For more information on the contents of this newsletter or the U.S. Grains and Bioproducts Council, its mission and programs, please contact Cary Sifferath at (202) 789-0789.

The U.S. Grains and Bioproducts Council is a private, non-profit partnership of producers and agribusinesses committed to building and expanding international markets for U.S. barley, corn, grain sorghum and their products. The Council is headquartered in Washington, D.C. and has ten international offices that oversee programs in more than 50 countries. Financial support from our private industry members, including state checkoffs, agribusinesses, state entities and others, triggers federal matching funds from the USDA resulting in a combined program value of more than \$26 million.

CBOT Corn Futures Prices

Daily Price Evolution:

Week in Review: CME May Corn Contract					
	Friday February 27	Monday March 2	Tuesday March 3	Wednesday March 4	Thursday March 5
Daily Change	5.00	-2.75	0.75	-2.75	9.75
Closing Price	448.5	445.75	446.5	443.75	453.5

Price unit: Cents and quarter-cents/bu.

Weekly Price Performance:

Futures Price Performance: Week Ending March 5, 2026			
Commodity	5-Mar	27-Feb	Net Change
Corn			
Mar 26	441.50	438.75	2.75
May 26	453.50	448.50	5.00
Jul 26	462.75	456.00	6.75
Sep 26	464.25	455.75	8.50
Soybeans			
Mar 26	1163.75	1157.25	6.50
May 26	1179.25	1170.75	8.50
Jul 26	1192.50	1182.75	9.75
Aug 26	1180.50	1171.00	9.50
Soymeal			
Mar 26	305.60	315.50	-9.90
May 26	309.30	320.50	-11.20
Jul 26	312.60	322.80	-10.20
Aug 26	311.90	321.80	-9.90

*Price unit: Cents and quarter-cents/bu.

Macroeconomic and Financial Markets, March 5, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,811.4	-97.5	-1.4%	13.0	0.2%	
Dow Jones Industrials	47,849.9	-1,649.3	-3.3%	-1,058.8	-2.2%	
U.S. Dollar	99.1	1.3	1.4%	1.3	1.3%	
WTI Crude	80.3	15.1	23.1%	17.0	26.8%	
Brent Crude	84.8	13.9	19.7%	17.2	25.5%	

Source: DTN ProphetX, World Perspectives, Inc.

* Last price as of 3:22 PM ET

FOB Prices

Yellow Corn*				
YC FOB Vessel Max. 15.0% Moisture	GULF		PNW	
	Basis (#2 YC)	Flat Price (#2 YC)	Basis (#2 YC)	Flat Price (#2 YC)
April	1.02+K	\$218.85	1.24+K	\$227.15
May	0.99+K	\$217.49	1.10+K	\$221.84
June	0.89+N	\$217.19	1.05+N	\$223.51
July	0.89+N	\$217.19	1.05+N	\$223.51
August	0.90+U	\$218.35	1.15+U	\$228.04
September	0.90+U	\$218.20	1.20+U	\$230.01

Sorghum, #2 YGS			
FOB Texas Gulf	April	May	June
Basis	1.35+K	1.35+K	1.30+N
Flat Price	\$231.68	\$231.68	\$233.35

Corn Gluten Feed Pellets (CGFP)			
	April	May	June
New Orleans	\$210	\$210	\$205

Corn Gluten Meal (CGM)			
Bulk 60% Pro.	April	May	June
New Orleans	\$575	\$570	\$570

*5-10,000 MT Minimum

All quotes are FOB Vessel U.S. in \$/MT

*Prices are based on offer indications only.

Quoted prices are believed to reflect current market conditions but may vary from actual offers.

Terms of delivery, payment, and quality may vary from one supplier to another, impacting the actual value of the price.

Distiller's Dried Grains with Solubles (DDGS) Pricing

DDGS Price Table: March 5, 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	248	240	237
FOB Vessel GULF	265	256	250
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	238	235	227
Rail delivered PNW	278	274	267
Rail delivered California	270	268	262
Mid-Bridge Laredo, TX	258	256	254
FOB Lethbridge, Alberta	253	250	247
40 ft. Containers to South Korea (Busan)	271	267	260
40 ft. Containers to Taiwan (Kaohsiung)	271	267	260
40 ft. Containers to Philippines (Manila)	288	284	280
40 ft. Containers to Indonesia (Jakarta)	280	277	274
40 ft. Containers to Malaysia (Port Kelang)	279	276	273
40 ft. Containers to Vietnam (HCMC)	273	270	267
40 ft. Containers to Japan (Yokohama)	275	272	262
40 ft. Containers to Thailand (LCMB)	278	275	272
40 ft. Containers to China (Shanghai)	275	272	264
40 ft. Containers to Bangladesh (Chittagong)	362	356	352
40 ft. Containers to Myanmar (Yangon)	289	286	282

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.

Ocean Freight Markets and Spreads

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

March 5, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$58.00	Up \$3.50	Handymax at \$55.50/MT
U.S. PNW- Japan	\$33.00	Up \$1.75	Handymax at \$32.25/MT
65,000 U.S. Gulf – China	\$56.75	Up \$3.50	North or South China
PNW to China	\$32.00	Up \$1.75	
25,000 U.S. Gulf - Veracruz, México	\$19.25	Up \$0.75	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$16.25	Up \$0.75	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$24.00	Up \$2.00	
50-55,000 U.S. Gulf - Ecuador	\$36.00	Up \$3.00	
30,000 US Gulf - Morocco	\$45.00	Up \$3.75	
50,000 US Gulf - Algeria	\$35.25	Up \$3.00	
55-60,000 U.S. Gulf –Egypt	\$44.75	Up \$3.75	30,000 from Ukraine at \$14.5/MT
PNW to Egypt	\$48.75	Up \$5.50	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.50	Up \$0.75	Handymax at +\$2.50 more
Brazil, Santos – China	\$48.75	Up \$5.50	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$47.25	Up \$5.50	60-66,000 Post Panamax
Northern Coast Brazil - China	\$63.25	Up \$5.50	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$50.25	Up \$5.50	Upriver with Top-off, +\$3.75-4.75

Source: World Perspectives, Inc.

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

Baltic Panamax Dry-Bulk Time Charter Rates

Route	5 Mar. 2026	26 Feb. 2026	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	23,561	22,421	5.1%
P3A: PNW/Pacific– Japan	21,015	19,226	9.3%
S1C: U.S. Gulf-China-S. Japan	27,043	25,507	6.0%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	56.26	53.20	5.8%
P8 - Trial - Santos - Qingdao, China	47.25	41.70	13.3%

Source: World Perspectives, Inc.

Baltic Dry Indices

Index	5 Mar. 2026	26 Feb. 2026	6 Mar. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	2,233	2,121	1,286	5%	74%
Baltic Capesize	3,202	3,128	2,082	2%	54%
Baltic Panamax	2,014	1,890	992	7%	103%
Baltic Supramax	1,392	1,255	864	11%	61%
Baltic Handysize	810	744	553	9%	46%

Source: Investing.com

U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.20	1.02	0.18	\$7.09	PNW
Soybeans	1.40	1.12	0.28	\$10.29	PNW
Ocean Freight	\$32.00	\$56.75	0.63-0.67	\$24.75	April

Source: World Perspectives, Inc.