



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

# Market Perspectives

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**March 12, 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 March 6	Monday March 9	Tuesday March 10	Wednesday March 11	Thursday March 12
<b>Daily Change</b>	7.00	-6.75	-1.50	8.00	2.25
<b>Closing Price</b>	460.5	453.75	452.25	460.25	462.5

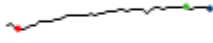
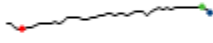
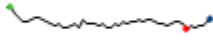
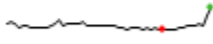

Price unit: Cents and quarter-cents/bu.

### Weekly Price Performance:

Futures Price Performance: Week Ending March 12, 2026			
Commodity	12-Mar	6-Mar	Net Change
<b>Corn</b>			
Mar 26	448.25	447.00	1.25
May 26	462.50	460.50	2.00
Jul 26	474.00	471.00	3.00
Sep 26	477.00	472.00	5.00
<b>Soybeans</b>			
Mar 26	1213.00	1185.00	28.00
May 26	1227.25	1200.75	26.50
Jul 26	1240.00	1213.00	27.00
Aug 26	1221.25	1197.25	24.00
<b>Soymeal</b>			
Mar 26	319.90	313.10	6.80
May 26	320.20	317.20	3.00
Jul 26	322.50	319.60	2.90
Aug 26	320.00	317.20	2.80

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

### Macroeconomic and Financial Markets, March 12, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,695.7	-135.0	-2.0%	-137.0	-2.0%	
Dow Jones Industrials	46,846.4	-1,108.3	-2.3%	-2,605.6	-5.3%	
U.S. Dollar	99.7	0.4	0.4%	2.8	2.9%	
WTI Crude	96.1	15.1	18.6%	33.3	52.9%	
Brent Crude	101.1	15.7	18.4%	33.6	49.8%	

Source: DTN ProphetX, World Perspectives, Inc.

\* Last price as of 3:24 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	0.96+K	\$219.67	1.05+K	\$223.41
May	0.95+K	\$219.28	1.15+K	\$227.35
June	0.86+N	\$220.39	1.14+N	\$231.48
July	0.87+N	\$220.89	1.17+N	\$232.66
August	0.90+U	\$223.22	1.18+U	\$234.24
September	0.91+U	\$223.48	1.20+U	\$235.03

Sorghum, #2 YGS			
FOB Texas Gulf	April	May	June
Basis	1.40+K	1.40+K	1.40+N
Flat Price	\$237.19	\$237.19	\$241.72

Corn Gluten Feed Pellets (CGFP)			
	April	May	June
New Orleans	\$200	\$195	\$195

Corn Gluten Meal (CGM)			
Bulk 60% Pro.	April	May	June
New Orleans	\$600	\$600	\$595

\*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 12, 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	249	242	237
FOB Vessel GULF	264	256	249
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	238	235	227
Rail delivered PNW	281	280	275
Rail delivered California	270	269	267
Mid-Bridge Laredo, TX	266	265	259
FOB Lethbridge, Alberta	265	259	254
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)	290	285	282
40 ft. Containers to Indonesia (Jakarta)	282	278	273
40 ft. Containers to Malaysia (Port Kelang)	281	277	272
40 ft. Containers to Vietnam (HCMC)	276	272	267
40 ft. Containers to Japan (Yokohama)	277	274	266
40 ft. Containers to Thailand (LCMB)	279	275	270
40 ft. Containers to China (Shanghai)	275	272	264
40 ft. Containers to Bangladesh (Chittagong)	362	358	354
40 ft. Containers to Myanmar (Yangon)	291	288	280

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 12, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$60.26	Up \$2.26	Handymax at \$55.50/MT
U.S. PNW- Japan	\$33.75	Up \$0.75	Handymax at \$32.25/MT
65,000 U.S. Gulf – China	\$59.26	Up \$2.51	North or South China
PNW to China	\$33.00	Up \$1.00	
25,000 U.S. Gulf - Veracruz, México	\$19.25	Unchanged	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$16.25	Unchanged	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$23.50	Down \$0.50	
50-55,000 U.S. Gulf - Ecuador	\$34.00	Down \$2.00	
30,000 US Gulf - Morocco	\$40.25	Down \$4.75	
50,000 US Gulf - Algeria	\$34.50	Down \$0.75	
55-60,000 U.S. Gulf –Egypt	\$40.00	Down \$4.75	30,000 from Ukraine at \$15.5/MT
PNW to Egypt	\$53.25	Up \$4.50	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.25	Down \$0.25	Handymax at +\$2.50 more
Brazil, Santos – China	\$53.75	Up \$5.00	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$52.25	Up \$5.00	60-66,000 Post Panamax
Northern Coast Brazil - China	\$68.25	Up \$5.00	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$55.25	Up \$5.00	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	12 Mar. 2026	5 Mar. 2026	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	21,859	23,561	-7.2%
P3A: PNW/Pacific– Japan	18,488	21,015	-12.0%
S1C: U.S. Gulf-China-S. Japan	23,318	27,043	-13.8%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	59.26	56.26	5.3%
P8 - Trial - Santos - Qingdao, China	52.38	47.25	10.9%

Source: World Perspectives, Inc.

### Baltic Dry Indices

Index	12 Mar. 2026	5 Mar. 2026	13 Mar. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	1,926	2,233	1,650	-14%	17%
Baltic Capesize	2,574	3,202	2,893	-20%	-11%
Baltic Panamax	1,831	2,014	1,300	-9%	41%
Baltic Supramax	1,312	1,392	895	-6%	47%
Baltic Handysize	822	810	570	1%	44%

Source: Investing.com

### U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.05	0.92	0.13	\$5.12	PNW
Soybeans	1.13	1.05	0.08	\$2.76	PNW
Ocean Freight	\$33.00	\$59.26	0.67-0.71	<b>\$26.26</b>	April

Source: World Perspectives, Inc.