



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

Market Perspectives

www.grains.org

March 19, 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 13	Monday March 16	Tuesday March 17	Wednesday March 18	Thursday March 19
Daily Change	4.75	-13.25	0.00	9.25	6.50
Closing Price	467.25	454	454	463.25	469.75

Price unit: Cents and quarter-cents/bu.

Weekly Price Performance:

Futures Price Performance: Week Ending March 19, 2026			
Commodity	19-Mar	13-Mar	Net Change
Corn			
May 26	469.75	467.25	2.50
Jul 26	480.00	478.25	1.75
Sep 26	482.00	479.25	2.75
Dec 26	494.50	491.50	3.00
Soybeans			
May 26	1168.50	1225.25	-56.75
Jul 26	1183.25	1237.50	-54.25
Aug 26	1176.50	1218.25	-41.75
Sep 26	1147.75	1169.75	-22.00
Soymeal			
May 26	332.50	322.70	9.80
Jul 26	328.40	324.20	4.20
Aug 26	324.90	320.90	4.00
Sep 26	321.80	317.00	4.80

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

Macroeconomic and Financial Markets, March 19, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,629.7	-42.9	-0.6%	-232.2	-3.4%	
Dow Jones Industrials	46,199.6	-478.2	-1.0%	-3,195.5	-6.5%	
U.S. Dollar	99.3	-0.4	-0.4%	1.4	1.4%	
WTI Crude	94.8	-1.0	-1.0%	28.4	42.7%	
Brent Crude	107.4	6.9	6.9%	35.7	49.8%	

Source: DTN ProphetX, World Perspectives, Inc.

* Last price as of 2:59 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	0.95+K	\$222.27	1.05+K	\$226.27
May	0.92+K	\$221.01	1.09+K	\$227.84
June	0.83+N	\$221.62	1.06+N	\$230.70
July	0.83+N	\$221.68	1.05+N	\$230.30
August	0.88+U	\$224.55	1.10+U	\$233.06
September	0.92+U	\$225.81	1.20+U	\$236.99

Sorghum, #2 YGS			
FOB Texas Gulf	April	May	June
Basis	1.40+K	1.40+K	1.30+N
Flat Price	\$240.05	\$240.05	\$240.14

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 19, 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	240
FOB Vessel GULF	260	255	250
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	237	236	234
Rail delivered PNW	270	270	265
Rail delivered California	265	265	263
Mid-Bridge Laredo, TX	265	265	259
FOB Lethbridge, Alberta	250	247	245
40 ft. Containers to South Korea (Busan)	273	271	265
40 ft. Containers to Taiwan (Kaohsiung)	273	271	265
40 ft. Containers to Philippines (Manila)	295	291	287
40 ft. Containers to Indonesia (Jakarta)	286	282	277
40 ft. Containers to Malaysia (Port Kelang)	285	281	273
40 ft. Containers to Vietnam (HCMC)	279	276	270
40 ft. Containers to Japan (Yokohama)	279	277	272
40 ft. Containers to Thailand (LCMB)	280	277	273
40 ft. Containers to China (Shanghai)	269	268	265
40 ft. Containers to Bangladesh (Chittagong)	370	366	361
40 ft. Containers to Myanmar (Yangon)	292	290	283

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 19, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$62.25	Up \$1.99	Handymax at \$55.50/MT
U.S. PNW- Japan	\$34.50	Up \$0.75	Handymax at \$32.25/MT
65,000 U.S. Gulf – China	\$61.25	Up \$1.99	North or South China
PNW to China	\$33.50	Up \$0.50	
25,000 U.S. Gulf - Veracruz, México	\$19.75	Up \$0.50	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$16.50	Up \$0.25	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$23.75	Up \$0.25	
50-55,000 U.S. Gulf - Ecuador	\$31.00	Down \$3.00	
30,000 US Gulf - Morocco	\$36.25	Down \$4.00	
50,000 US Gulf - Algeria	\$30.75	Down \$3.75	
55-60,000 U.S. Gulf –Egypt	\$36.00	Down \$4.00	30,000 from Ukraine at \$17/MT
PNW to Egypt	\$51.25	Down \$2.00	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.75	Up \$0.50	Handymax at +\$2.50 more
Brazil, Santos – China	\$54.50	Up \$0.75	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$53.00	Up \$0.75	60-66,000 Post Panamax
Northern Coast Brazil - China	\$69.00	Up \$0.75	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$56.00	Up \$0.75	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	19 Mar. 2026	12 Mar. 2026	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	22,940	21,859	4.9%
P3A: PNW/Pacific– Japan	19,303	18,488	4.4%
S1C: U.S. Gulf-China-S. Japan	20,111	23,318	-13.8%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	61.21	59.26	3.3%
P8 - Trial - Santos - Qingdao, China	53.20	52.38	1.6%

Source: World Perspectives, Inc.

Baltic Dry Indices

Index	19 Mar. 2026	12 Mar. 2026	20 Mar. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	2,064	1,926	1,635	7%	26%
Baltic Capesize	2,986	2,574	2,670	16%	12%
Baltic Panamax	1,891	1,831	1,357	3%	39%
Baltic Supramax	1,240	1,312	1,010	-5%	23%
Baltic Handysize	759	822	593	-8%	28%

Source: Investing.com

U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.05	0.97	0.08	\$3.15	PNW
Soybeans	1.16	0.96	0.20	\$7.35	PNW
Ocean Freight	\$33.50	\$61.25	0.7-0.76	\$27.75	April

Source: World Perspectives, Inc.