



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

Market Perspectives

www.grains.org

March 26, 2026

CONTENTS

CBOT Corn Futures Prices	2
FOB Prices.....	3
Distiller's Dried Grains with Solubles (DDGS) Pricing	4
Ocean Freight Markets and Spreads	5

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 20	Monday March 23	Tuesday March 24	Wednesday March 25	Thursday March 26
Daily Change	-4.25	-6.00	3.00	4.75	-0.25
Closing Price	465.5	459.5	462.5	467.25	467

Price unit: Cents and quarter-cents/bu.

Weekly Price Performance:

Futures Price Performance: Week Ending March 26, 2026			
Commodity	26-Mar	20-Mar	Net Change
Corn			
May 26	467.00	465.50	1.50
Jul 26	478.00	476.00	2.00
Sep 26	480.50	478.00	2.50
Dec 26	494.50	490.75	3.75
Soybeans			
May 26	1173.75	1161.25	12.50
Jul 26	1189.50	1176.50	13.00
Aug 26	1183.00	1170.00	13.00
Sep 26	1154.25	1142.75	11.50
Soymeal			
May 26	322.10	328.00	-5.90
Jul 26	319.20	324.40	-5.20
Aug 26	316.30	321.30	-5.00
Sep 26	313.50	318.00	-4.50

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

Macroeconomic and Financial Markets, March 26, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,480.5	-126.0	-1.9%	-428.3	-6.2%	
Dow Jones Industrials	45,923.2	-98.2	-0.2%	-3,576.0	-7.2%	
U.S. Dollar	100.0	0.7	0.7%	2.2	2.2%	
WTI Crude	94.4	-1.2	-1.2%	29.2	44.7%	
Brent Crude	101.6	-2.2	-2.1%	30.8	43.5%	

Source: DTN ProphetX, World Perspectives, Inc.

* Last price as of 3:25 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	\$221.44	1.15+K	\$229.12
May	0.92+K	\$219.95	1.07+K	\$225.97
June	0.82+N	\$220.34	0.97+N	\$226.37
July	0.84+N	\$221.05	0.97+N	\$226.37
August	0.90+U	\$224.44	1.12+U	\$233.25
September	0.94+U	\$226.25	1.20+U	\$236.40

Sorghum, #2 YGS			
FOB Texas Gulf	April	May	June
Basis	1.40+K	1.40+K	1.35+N
Flat Price	\$238.96	\$238.96	\$241.32

Corn Gluten Feed Pellets (CGFP)			
	April	May	June
New Orleans	\$205	\$200	\$200

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 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.

Ocean Freight Markets and Spreads

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.

Baltic Panamax Dry-Bulk Time Charter Rates

Route	26 Mar. 2026	19 Mar. 2026	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	22,859	22,940	-0.4%
P3A: PNW/Pacific– Japan	17,903	19,303	-7.3%
S1C: U.S. Gulf-China-S. Japan	18,796	20,111	-6.5%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	62.90	61.21	2.8%
P8 - Trial - Santos - Qingdao, China	52.25	53.20	-1.8%

Source: World Perspectives, Inc.

Baltic Dry Indices

Index	26 Mar. 2026	19 Mar. 2026	27 Mar. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	2,001	2,064	1,621	-3%	23%
Baltic Capesize	2,915	2,986	2,527	-2%	15%
Baltic Panamax	1,796	1,891	1,484	-5%	21%
Baltic Supramax	1,208	1,240	1,007	-3%	20%
Baltic Handysize	726	759	607	-4%	20%

Source: Investing.com

U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.15	0.98	0.17	\$6.69	PNW
Soybeans	1.11	0.91	0.20	\$7.35	PNW
Ocean Freight	\$33.00	\$60.25	0.69-0.74	\$27.25	April

Source: World Perspectives, Inc.