



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

Market Perspectives

www.grains.org

April 9, 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 July Corn Contract					
	Friday April 3*	Monday April 6	Tuesday April 7	Wednesday April 8	Thursday April 9
Daily Change	N/A	2.00	-5.25	-2.00	-3.00
Closing Price	N/A	465.25	460	458	455

Price unit: Cents and quarter-cents/bu.

*Markets were closed for Good Friday.

Weekly Price Performance:

Futures Price Performance: Week Ending April 9, 2026			
Commodity	9-Apr	2-Apr	Net Change
Corn			
May 26	444.00	452.25	-8.25
Jul 26	455.00	463.25	-8.25
Sep 26	459.25	467.00	-7.75
Dec 26	474.25	481.25	-7.00
Soybeans			
May 26	1165.25	1163.50	1.75
Jul 26	1181.00	1180.00	1.00
Aug 26	1175.75	1175.25	0.50
Sep 26	1152.75	1153.75	-1.00
Soymeal			
May 26	317.60	315.20	2.40
Jul 26	316.40	313.20	3.20
Aug 26	314.60	310.90	3.70
Sep 26	311.80	308.00	3.80

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

Macroeconomic and Financial Markets, April 9, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,819.9	237.2	3.6%	147.3	2.2%	
Dow Jones Industrials	48,208.5	1,703.8	3.7%	1,530.6	3.3%	
U.S. Dollar	98.8	-1.2	-1.2%	-0.9	-0.9%	
WTI Crude	98.4	-13.2	-11.8%	2.6	2.8%	
Brent Crude	96.6	-12.4	-11.4%	-3.8	-3.8%	

Source: DTN ProphetX, World Perspectives, Inc.

* Last price as of 2:57 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)
May	1.02+K	\$214.85	1.10+K	\$218.10
June	0.92+N	\$215.26	1.07+N	\$221.25
July	0.88+N	\$213.91	1.11+N	\$222.82
August	0.92+U	\$216.96	1.13+U	\$225.28
September	0.94+U	\$217.80	1.15+U	\$226.07
October	1.02+Z	\$226.78	1.25+Z	\$235.91

Sorghum, #2 YGS			
FOB Texas Gulf	May	June	July
Basis	1.20+K	1.20+N	1.20+N
Flat Price	\$222.03	\$226.37	\$226.37

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

Corn Gluten Meal (CGM)			
Bulk 60% Pro.	May	June	July
New Orleans	N/A	\$645	\$635

*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: April 9, 2026 (USD/MT) (Quantity, availability, payment, and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	May	June	July
Barge CIF New Orleans	257	251	247
FOB Vessel GULF	266	259	256
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	245	241	241
Rail delivered PNW	284	277	270
Rail delivered California	277	271	264
Mid-Bridge Laredo, TX	272	265	260
FOB Lethbridge, Alberta	256	255	254
40 ft. Containers to South Korea (Busan)	284	279	277
40 ft. Containers to Taiwan (Kaohsiung)	294	288	287
40 ft. Containers to Philippines (Manila)	306	301	297
40 ft. Containers to Indonesia (Jakarta)	301	295	292
40 ft. Containers to Malaysia (Port Kelang)	298	293	289
40 ft. Containers to Vietnam (HCMC)	292	287	283
40 ft. Containers to Japan (Yokohama)	288	283	281
40 ft. Containers to Thailand (LCMB)	301	296	292
40 ft. Containers to China (Shanghai)	286	281	279
40 ft. Containers to Bangladesh (Chittagong)	376	371	367
40 ft. Containers to Myanmar (Yangon)	320	314	311

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*

April 9, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$64.75	Up \$1.25	Handymax at \$66/MT
U.S. PNW- Japan	\$34.75	Up \$0.75	Handymax at \$36/MT
65,000 U.S. Gulf – China	\$63.75	Up \$1.25	North or South China
PNW to China	\$33.75	Up \$0.75	
25,000 U.S. Gulf - Veracruz, México	\$18.75	Down \$0.25	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$15.50	Down \$0.25	Deep draft and 6,000 MT per day discharge rate.
16-18,000 U.S. Gulf - N. Colombia	\$22.00	Down \$0.25	
50-55,000 U.S. Gulf - Ecuador	\$30.00	Up \$0.50	
30,000 US Gulf - Morocco	\$36.00	Up \$2.00	
50,000 US Gulf - Algeria	\$28.25	Up \$1.75	
55-60,000 U.S. Gulf –Egypt	\$35.75	Up \$2.00	30,000 from Ukraine at \$15.75/MT
PNW to Egypt	\$46.25	Up \$0.25	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$22.25	Up \$0.25	Handymax at +\$2.50 more
Brazil, Santos – China	\$52.50	Up \$0.50	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$51.00	Up \$0.50	60-66,000 Post Panamax
Northern Coast Brazil - China	\$67.00	Up \$0.50	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$54.00	Up \$0.50	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	9 Apr. 2026	2 Apr. 2026	% Change
	<i>Rate, \$/day</i>		
P2A: Gulf/Atlantic – Japan	23,756	22,585	5.2%
P3A: PNW/Pacific– Japan	16,209	15,805	2.6%
S1C: U.S. Gulf-China-S. Japan	20,371	18,836	8.1%
	<i>Rate, \$/MT</i>		
P7 Trial Miss. River - Qingdao, China	63.72	62.55	1.9%
P8 - Trial - Santos - Qingdao, China	50.99	50.45	1.1%

Source: World Perspectives, Inc.

Baltic Dry Indices

Index	9 Apr. 2026	2 Apr. 2026	10 Apr. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	2,139	2,030	1,269	5%	69%
Baltic Capesize	3,220	3,023	1,781	7%	81%
Baltic Panamax	1,823	1,758	1,189	4%	53%
Baltic Supramax	1,261	1,209	941	4%	34%
Baltic Handysize	692	696	586	-1%	18%

Source: Investing.com

U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.10	1.02	0.08	\$3.15	PNW
Soybeans	1.14	0.96	0.18	\$6.61	PNW
Ocean Freight	\$33.75	\$63.75	0.76-0.82	\$30.00	May

Source: World Perspectives, Inc.