



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

# Market Perspectives

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**May 14, 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 May 8	Monday May 11	Tuesday May 12	Wednesday May 13	Thursday May 14
<b>Daily Change</b>	3.75	4.00	4.75	0.75	-13.25
<b>Closing Price</b>	471.25	475.25	480	480.75	467.5

Price unit: Cents and quarter-cents/bu.

### Weekly Price Performance:

Futures Price Performance: Week Ending May 14, 2026			
Commodity	14-May	7-May	Net Change
<b>Corn</b>			
May 26	451.50	452.75	-1.25
Jul 26	467.50	467.50	0.00
Sep 26	474.25	474.25	0.00
Dec 26	491.25	489.50	1.75
<b>Soybeans</b>			
May 26	1174.50	1177.00	-2.50
Jul 26	1192.50	1192.25	0.25
Aug 26	1189.75	1186.75	3.00
Sep 26	1175.25	1167.00	8.25
<b>Soymeal</b>			
May 26	342.70	321.30	21.40
Jul 26	332.50	318.90	13.60
Aug 26	325.80	314.90	10.90
Sep 26	321.70	311.90	9.80

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

### Macroeconomic and Financial Markets, May 14, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	7,506.6	169.5	2.3%	465.3	6.6%	
Dow Jones Industrials	50,099.7	502.7	1.0%	1,521.0	3.1%	
U.S. Dollar	98.8	0.7	0.8%	0.6	0.6%	
WTI Crude	101.5	6.7	7.1%	6.8	7.2%	
Brent Crude	106.0	5.9	5.9%	6.6	6.6%	

Source: DTN ProphetX, World Perspectives, Inc.

\* Last price as of 3:08 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)
June	1.00+N	\$223.45	1.45+N	\$241.13
July	1.01+N	\$223.94	1.38+N	\$238.37
August	0.97+U	\$224.77	1.34+U	\$239.45
September	1.04+U	\$227.66	1.45+U	\$243.79
October	1.02+Z	\$233.63	1.32+Z	\$245.36
November	1.05+Z	\$234.57	1.35+Z	\$246.54

Sorghum, #2 YGS			
FOB Texas Gulf	June	July	August
Basis	1.20+N	1.20+N	1.20+U
Flat Price	\$231.29	\$231.29	\$233.94

Corn Gluten Feed Pellets (CGFP)			
	June	July	August
New Orleans	\$185	\$185	\$180

Corn Gluten Meal (CGM)			
Bulk 60% Pro.	June	July	August
New Orleans	\$645	\$645	\$645

\*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

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### DDGS Price Table May 14, 2026 (USD/MT) (Quantity, availability, payment, and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	June	July	August
Barge CIF New Orleans	252	247	245
FOB Vessel GULF	265	259	255
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	244	240	243
Rail delivered PNW	277	268	265
Rail delivered California	272	263	261
Mid-Bridge Laredo, TX	267	258	253
FOB Lethbridge, Alberta	262	260	259
40 ft. Containers to South Korea (Busan)	284	282	277
40 ft. Containers to Taiwan (Kaohsiung)	284	281	276
40 ft. Containers to Philippines (Manila)	301	298	295
40 ft. Containers to Indonesia (Jakarta)	295	292	289
40 ft. Containers to Malaysia (Port Kelang)	292	288	285
40 ft. Containers to Vietnam (HCMC)	286	283	279
40 ft. Containers to Japan (Yokohama)	290	287	284
40 ft. Containers to Thailand (LCMB)	291	287	283
40 ft. Containers to China (Shanghai)	288	285	282
40 ft. Containers to Bangladesh (Chittagong)	384	381	378
40 ft. Containers to Myanmar (Yangon)	309	305	301

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\*

May 14, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$72.00	Up \$4.00	Handymax at \$73.25/MT
U.S. PNW- Japan	\$37.25	Up \$1.00	Handymax at \$38.5/MT
65,000 U.S. Gulf – China	\$70.00	Up \$4.00	North or South China
PNW to China	\$35.25	Up \$1.00	
25,000 U.S. Gulf - Veracruz, México	\$19.50	Up \$0.25	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$16.25	Up \$0.25	Deep draft and 6,000 MT per day discharge rate.
50-55,000 U.S. Gulf - N. Colombia	\$25.50	Unchanged	
30-35,000 U.S. Gulf - N. Colombia	\$29.25	Up \$0.25	
50-55,000 U.S. Gulf – Ecuador	\$36.00	Unchanged	
30,000 U.S. Gulf - Morocco	\$43.25	Up \$0.50	
50,000 U.S. Gulf - Algeria	\$34.00	Up \$0.25	
55-60,000 U.S. Gulf –Egypt	\$43.00	Up \$0.50	30,000 from Ukraine at \$15.75/MT
PNW to Egypt	\$52.50	Up \$2.00	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.25	Up \$0.50	Handymax at +\$2.50 more
Brazil, Santos – China	\$55.50	Up \$2.75	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$54.00	Up \$2.75	60-66,000 Post Panamax
Northern Coast Brazil - China	\$60.00	Up \$2.75	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$57.00	Up \$2.75	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	14 May. 2026	7 May. 2026	% Change
	<i>Rate, \$/day</i>		
P2A: Gulf/Atlantic – Japan	30,137	26,292	14.6%
P3A: PNW/Pacific– Japan	23,908	20,774	15.1%
S1C: U.S. Gulf-China-S. Japan	25,157	25,193	-0.1%
HS4: Gulf/NCSA to Skaw-Passero	15,664	15,643	0.1%
	<i>Rate, \$/MT</i>		
P7 Trial Miss. River - Qingdao, China	70.06	65.63	6.7%
P8 - Trial - Santos - Qingdao, China	54.03	51.02	5.9%

Source: World Perspectives, Inc.

### Baltic Dry Indices

Index	14 May. 2026	7 May. 2026	15 May. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	3,189	2,991	1,305	7%	144%
Baltic Capesize	5,340	5,074	1,771	5%	202%
Baltic Panamax	2,454	2,135	1,287	15%	91%
Baltic Supramax	1,553	1,514	975	3%	59%
Baltic Handysize	848	824	554	3%	53%

Source: Investing.com

### U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.45	1.05	0.40	\$15.75	PNW
Soybeans	1.47	1.00	0.47	\$17.27	PNW
Ocean Freight	\$35.25	\$70.00	0.88-0.95	<b>\$34.75</b>	June

Source: World Perspectives, Inc.