



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

Market Perspectives

www.grains.org

May 28, 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 22	Monday May 25	Tuesday May 26	Wednesday May 27	Thursday May 28
Daily Change	1.00	0.00	-5.75	-5.00	3.25
Closing Price	463.25	463.25	457.5	452.5	455.75

Price unit: Cents and quarter-cents/bu.

Weekly Price Performance:

Futures Price Performance: Week Ending May 28, 2026			
Commodity	28-May	21-May	Net Change
Corn			
Jul 26	455.75	462.25	-6.50
Sep 26	464.25	468.50	-4.25
Dec 26	482.25	485.00	-2.75
Mar 27	496.75	499.25	-2.50
Soybeans			
Jul 26	1194.50	1194.25	0.25
Aug 26	1196.00	1193.50	2.50
Sep 26	1185.25	1179.25	6.00
Nov 26	1194.00	1186.75	7.25
Soymeal			
Jul 26	334.10	328.40	5.70
Aug 26	327.30	322.50	4.80
Sep 26	322.90	319.60	3.30
Oct 26	319.90	317.80	2.10

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

Macroeconomic and Financial Markets, May 28, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	7,559.7	114.0	1.5%	350.7	4.9%	
Dow Jones Industrials	50,658.1	372.5	0.7%	1,006.0	2.0%	
U.S. Dollar	99.0	-0.2	-0.2%	1.0	1.0%	
WTI Crude	89.2	-7.2	-7.4%	-15.9	-15.1%	
Brent Crude	93.0	-9.6	-9.4%	-17.4	-15.8%	

Source: DTN ProphetX, World Perspectives, Inc.

* Last price as of 3:14 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	1.01+N	\$219.24	1.40+N	\$234.53
July	1.02+N	\$219.75	1.40+N	\$234.53
August	1.01+U	\$222.59	1.30+U	\$233.94
September	1.06+U	\$224.40	1.34+U	\$235.52
October	1.07+Z	\$232.13	1.33+Z	\$242.21
November	1.09+Z	\$232.76	1.40+Z	\$244.97

Sorghum, #2 YGS			
FOB Texas Gulf	June	July	August
Basis	1.25+N	1.25+N	1.20+U
Flat Price	\$228.63	\$228.63	\$230.01

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	N/A	\$650	\$675

*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 May 28, 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	254	248	245
FOB Vessel GULF	262	258	256
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	243	239	240
Rail delivered PNW	278	275	270
Rail delivered California	272	268	265
Mid-Bridge Laredo, TX	268	263	265
FOB Lethbridge, Alberta	263	260	260
40 ft. Containers to South Korea (Busan)	285	278	271
40 ft. Containers to Taiwan (Kaohsiung)	285	278	275
40 ft. Containers to Philippines (Manila)	302	296	293
40 ft. Containers to Indonesia (Jakarta)	294	288	284
40 ft. Containers to Malaysia (Port Kelang)	291	286	282
40 ft. Containers to Vietnam (HCMC)	286	281	278
40 ft. Containers to Japan (Yokohama)	291	284	277
40 ft. Containers to Thailand (LCMB)	289	284	280
40 ft. Containers to China (Shanghai)	289	282	275
40 ft. Containers to Bangladesh (Chittagong)	376	369	367
40 ft. Containers to Myanmar (Yangon)	304	299	296

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 28, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$72.25	Up \$1.25	Handymax at \$73.5/MT
U.S. PNW- Japan	\$37.25	Unchanged	Handymax at \$38.5/MT
65,000 U.S. Gulf – China	\$70.25	Up \$1.25	North or South China
PNW to China	\$35.25	Unchanged	
30-35,000 US Gulf - Veracruz, México	\$23.50	Down \$0.25	Deep draft and 6,000 MT per day discharge rate.
50-55,000 MT U.S. Gulf - N. Colombia	\$25.00	Down \$0.25	
35,000 MT U.S. Gulf - N. Colombia	\$26.00	Unchanged	
50-55,000 MT U.S. Gulf - Ecuador	\$36.50	Unchanged	
30,000 U.S. Gulf - Morocco	\$41.25	Up \$1.00	
50,000 U.S. Gulf - Algeria	\$34.25	Up \$1.00	
55-60,000 U.S. Gulf –Egypt	\$41.00	Up \$1.00	30,000 from Ukraine at \$16.25/MT
PNW to Egypt	\$51.75	Up \$0.50	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.25	Up \$0.25	Handymax at +\$2.50 more
Brazil, Santos – China	\$55.50	Down \$1.00	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$53.75	Down \$1.00	60-66,000 Post Panamax
Northern Coast Brazil - China	\$59.75	Down \$1.00	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$56.75	Down \$1.00	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	28 May 2026	21 May 2026	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	27,935	29,472	-5.2%
P3A: PNW/Pacific– Japan	21,849	22,550	-3.1%
S1C: U.S. Gulf-China-S. Japan	26,736	25,096	6.5%
HS4: Gulf/NCSA to Skaw-Passero	16,679	16,329	2.1%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	70.37	70.92	-0.8%
P8 Trial - Santos - Qingdao, China	53.83	54.86	-1.9%

Source: World Perspectives, Inc.

Baltic Dry Indices

Index	28 May 2026	21 May 2026	29 May 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	3,124	3,005	1,353	4%	131%
Baltic Capesize	5,272	4,880	2,059	8%	156%
Baltic Panamax	2,292	2,374	1,137	-3%	102%
Baltic Supramax	1,562	1,566	956	0%	63%
Baltic Handysize	844	848	600	0%	41%

Source: Investing.com

U.S.-Asia Market Spreads

	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.40	0.99	0.41	\$16.14	PNW
Soybeans	1.58	0.94	0.64	\$23.52	PNW
Ocean Freight	\$35.25	\$70.25	0.89-0.95	\$35.00	June

Source: World Perspectives, Inc.