



IGP Grain Transportation Report

Wheat, Corn, Grain Sorghum, and Soybean Complex

6th October 2026

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News and information noted below are articles of interest and gathered from numerous sources. This news and information do not reflect the opinions of KSU-IGP but are provided as a matter of interest.

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KSU Agriculture Today Podcast Link: <https://agtodayksu.libsyn.com/timeliness-of-corn-and-soybean-plantingworld-grain-supply-and-demand>

KSU Ag Manager Link: <https://www.agmanager.info/grain-marketing/publications/us-grain-exports-and-trade>

USDA Transportation Report: <https://www.ams.usda.gov/services/transportation-analysis/gtr>

USDA FAS Historical Grain Shipments: <https://apps.fas.usda.gov/export-sales/wkHistData.htm>, <https://apps.fas.usda.gov/export-sales/complete.htm>

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OCEAN FREIGHT

➤ Baltic Dry Freight Index – Daily = 3036



Source: <https://www.tradingview.com/chart/?symbol=INDEX%3ABDI>

The Baltic Dry Index is reported daily by the Baltic Exchange in London. The index provides a benchmark for the price of moving the major raw materials by sea. The index is a composite of three sub-indices that measure different sizes of dry bulk carriers: Capesize, which typically transport iron ore or coal cargoes of about 150,000 tonnes; Panamax, which usually carry coal or grain cargoes of about 60,000 to 70,000 tonnes; and Supramax, with a carrying capacity between 48,000 and 60,000 tonnes.

Not restricted to Baltic Sea countries, the index provides "an assessment of the price of moving the major raw materials by sea. Taking in 23 shipping routes measured on a time-charter basis, for dry bulk carriers carrying a range of commodities including coal, iron ore, grain, and other commodities.

Because dry bulk primarily consists of materials that function as raw material inputs to the production of intermediate or finished goods, the index is also seen as an efficient economic indicator of future economic growth and production.

➤ **A weekly round-up of tanker and dry bulk market**

02 October 2026 Baltic Exchange - This report is produced by the Baltic Exchange - Source: <https://www.balticexchange.com/en/data-services/WeeklyRoundup.html>.

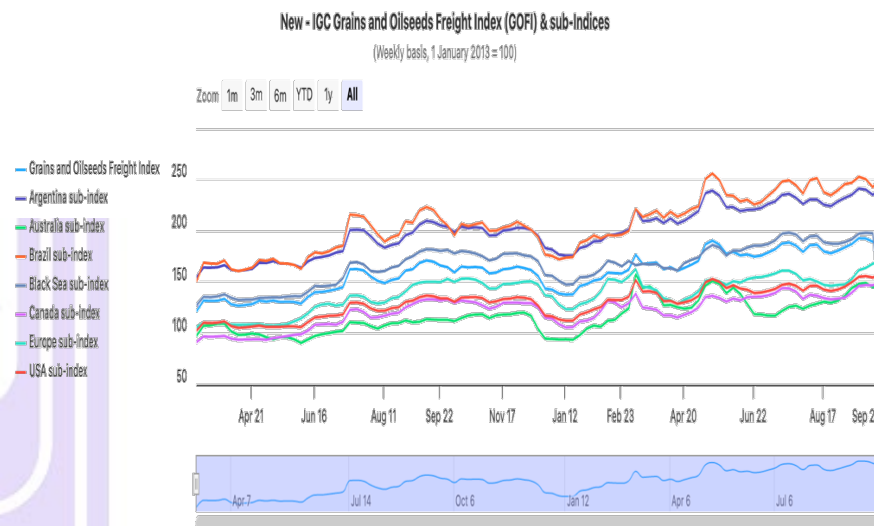
Capesize: The Capesize market surrendered all of last week's gains, extending its decline despite a firmer finish to the week. The BCI 182 5TC fell \$2,796 from Monday's opening level, although it recovered \$296 on Friday to close at \$45,731. Sentiment softened across all key regions with weakness evident in both basins during the early part of the week as tonnage availability continued to build particularly in the East. The North Atlantic was less supported week-on-week. Activity on the Brazil to Qingdao route remained relatively limited, while the loading window has now fully rolled into the second half of October. The C3 index declined from \$40.659 to \$37.65, equating to earnings of approximately \$41,814 on the China/Brazil or West Africa round voyage. In the Pacific, a burst of fixing activity emerged midweek on the West Australia to Qingdao route, driven by both operators and miners. Sentiment gradually improved with the C5 index climbing to \$14.425 after several Newcastlemaxes fixed for slightly later loading dates.

Panamax: Sentiment across both the Atlantic and Pacific was mixed this week as participants searched for clearer market direction. In the Atlantic, improving demand from the US Gulf and a tightening October position list in EC South America provided support, although activity was often described as position driven, and bid-offer spreads remained wide. Notable fixtures included an 81,000-dwt open Gibraltar fixing a transatlantic round at \$25,000 and another fixing basis delivery EC South America at \$31,000. A 77,000-dwt fixed basis delivery WC India for an EC South America fronthaul at \$23,750, while a 78,000-dwt and an 82,000-dwt fixed similar business at \$20,500 and \$25,000 respectively. In the Pacific, sentiment softened ahead of China's Golden Week holidays, with Indonesian demand remaining subdued. A 79,000-dwt fixed Indonesia to South China at \$16,500 and an 82,000-dwt fixed Indonesia to South Korea at \$20,000. Australian and North Pacific business continued to account for most activity, helping offset weaker demand elsewhere. A 96,000-dwt fixed a North Pacific round trip with coal at \$20,000, while an 81,000-dwt secured \$19,000 for a similar grains trip. Elsewhere, a 76,000-dwt fixed EC Australia to China at \$20,000 and an 82,000-dwt fixed a similar run at \$22,500.

Ultramax/Supramax: More disruption this week with Coaltrans and the start of Golden Week, but the Pacific market saw rate levels maintained in sporadic trading, with the North Pacific, backhaul and Indonesian coal all remaining active. Period activity continued with a 63,000-dwt open Cebu fixed for 5 to 7 months in the low \$23,000s, which was in line with last week's market. The Indian Ocean was also steady with little change in direction with a 64,000-dwt fixed basis Port Elizabeth with manganese ore to China around \$26,500 plus \$265,000 ballast bonus. The North American market was difficult to judge with a small bounce at the start of the week, but then rates softened in the second part, especially for fronthauls. A 64,000-dwt fixed a petcoke stem to WC India at \$37,000/option EC India at \$38,000, and a 61,000-dwt also fixed a petcoke stem to Iskenderun at \$33,000-34,000. The Continent remained very firm after a huge jump last week, but rates did not push higher, and the Mediterranean was still short on demand, but the EC South American market gave

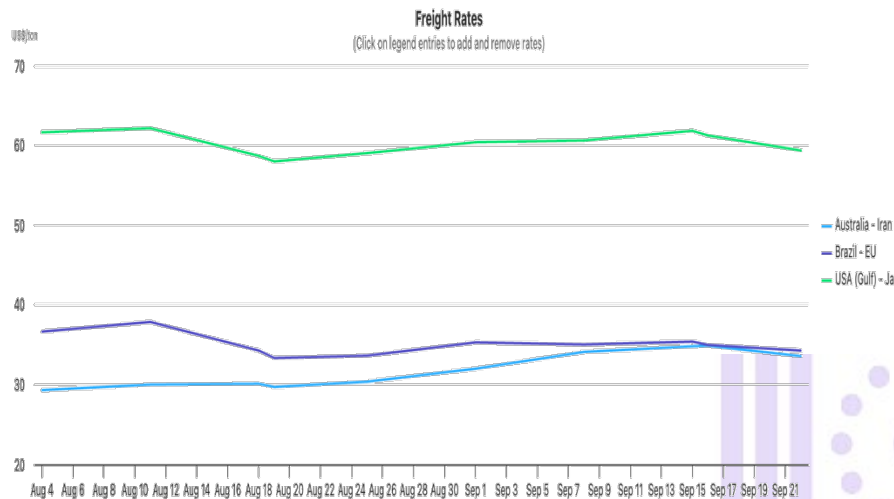
Owners an alternative with many deciding to ballast. Despite a lack of tonnage in the south, rates held as the ballasters offset the imbalance.

➤ **IGC Grains Freight Index – 05th October 2026**



Source: IGC <https://www.igc.int/en/markets/marketinfo-freight.aspx>

	29 Sep	Weekly Change	Annual Change	52 Week Low	52 Week High
IGC Grains and Oilseeds Freight Index	186	-4	13 %	138	193
Argentina sub-index	241	+6	18 %	176	241
Australia sub-index	147	+2	30 %	94	158
Brazil sub-index	250	+7	22 %	172	256
Black Sea sub-index	130	-68	-28 %	130	198
Canada sub-index	149	+2	12 %	106	149
Europe sub-index	170	+2	11 %	124	170
USA sub-index	157	+2	17 %	124	170



Source: IGC <https://www.igc.int/en/markets/marketinfo-freight.aspx>

	29 Sep	Weekly Change	Annual Change	52 Week Low	52 Week High
Australia - Iran	\$34	-	29%	\$21	\$37
Brazil - EU	\$36	+2	21%	\$25	\$38
USA (Gulf) - Japan	\$61	+2	19%	\$44	\$63

LOGISTICS

➤ Oil Was Pouring Out of Hormuz Again, then attacks resumed

04 Oct 2026 By: AgroLatam - DUBAI—A new wave of attacks on vessels around the Strait of Hormuz is threatening a recovery in Middle Eastern oil exports—just as Gulf producers have pushed crude shipments back toward prewar levels.

The swift rebound in shipments in recent weeks has been driven by U.S. naval protection and earlier waves of strikes that knocked out Iranian radar and communications along the contested strait. The United Arab Emirates and other producers have set up an elaborate system of shuttle runs in which tankers load inside

the Persian Gulf, exit Hormuz and transfer the crude to vessels waiting outside the waterway.

But after several days without reported attacks on ships toward the end of last month, the U.K. Maritime Trade Operations, which is affiliated with the Royal Navy, has reported seven strikes on vessels around the waterway since Sept. 28. On Sunday, it reported another strike, but didn't specify when the incident happened.

Iran's Islamic Revolutionary Guard Corps navy issued a warning to ships planning to use the U.S.-backed route through the strait on Saturday, saying that they would be targeted and destroyed. "Don't trust U.S. Navy and don't use south corridor at all and don't put your life in danger," a radio message transmitted on a public shipping channel and reviewed by The Wall Street Journal said.

The renewed attacks may already be taking a toll, with early signs that oil flows are beginning to slow, analysts say. Firm data comes with a lag, because many ships are operating without their transponders switched on to avoid becoming targets.

All seven vessels were attacked near the narrowest part of the Hormuz strait, according to UKMTO.

Iran's ability to target ships has also improved in recent weeks, adding to the risks in the strait, according to a U.S. official. The U.S. several weeks ago said it would strike Iranian oil tankers in response to Tehran's attacks, but it has since backed off that effort after Iran unleashed a wave of missiles at a U.S. air base in Jordan, the official said.

The new strikes expose the fragility of the recovery in oil flows and come as President Trump, who has claimed full U.S. control over Hormuz, weighs renewed military action against Iran.

Any fresh disruption would hit a global economy already grappling with high energy prices and rising borrowing costs. International benchmark oil prices remain around \$100 a barrel despite recovering exports, reflecting fears that renewed attacks could again curb flows and keep freight and security costs elevated.

"The step-up in attacks on ships highlights how the current equilibrium in the oil market is fragile and could easily be shattered," said Hamad Hussain, a senior economist at Capital Economics. "This would especially be the case if there is further escalation and energy infrastructure is targeted."

Brent, the international oil benchmark, settled Friday at \$102.25 a barrel, up nearly 5% for the week. Hussain said traders were pricing in a substantial risk that flows would fall again. Capital Economics expects Brent to remain around \$100 through the end of the year.

Among the seven vessels attacked in the past week, at least four had completed two or more roundtrips in and out of the Strait of Hormuz since June, carrying crude oil or oil products, according to ship tracker Kpler.

Al Funtas, a so-called very large crude carrier operated by Kuwait Oil Tanker Company, was completing its fifth shuttle run between the Port of Mina Al-Ahmadi in Kuwait and ports in the Gulf of Oman when it was attacked on Sept. 28, according to Kpler. Kazimah III, another VLCC operated by KOTC, had carried out three shuttle runs and was on its way into the Persian Gulf when it was hit on Oct. 1.

Ships of that size can carry as many as two million barrels of oil at a time.

Since the U.S. and Israeli strikes that began the war in February, Iran has used attacks on ships to throttle shipping through Hormuz, once the thoroughfare for a fifth of the world's oil. That has driven up the price of gasoline and diesel for consumers around the world and has forced Saudi Arabia and the U.A.E. to divert exports around the strait through bypass pipelines.

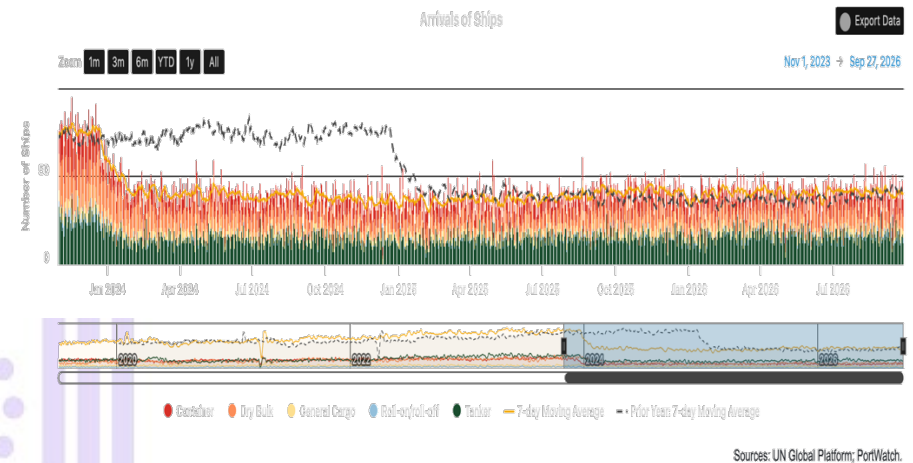
Kpler said regional crude exports excluding Iran averaged at least 16.5 million barrels a day from September 1st through 28th, close to prewar levels.

But there are signs Iran's recent attacks may already be starting to slow that recovery.

Rory Johnston, founder of oil research firm Commodity Context, said he has seen a potential pullback in recent days and estimates that flows are down by 2 to 3 million barrels a day, though those initial totals could be revised higher as better information becomes available.

"The recent pace of flows, while impressive, has never been sustainable and has already come at great expense," Johnston said. Part of the surge may reflect exporters rushing barrels out before a feared new escalation, he said. Gulf oil producers are shelling out between \$30 million and \$40 million for a round-trip shuttle run in and out of Hormuz—or \$15 to \$20 a barrel, according to shipbrokers, before insurance costs.

➤ Suez Canal – Daily Transit Calls

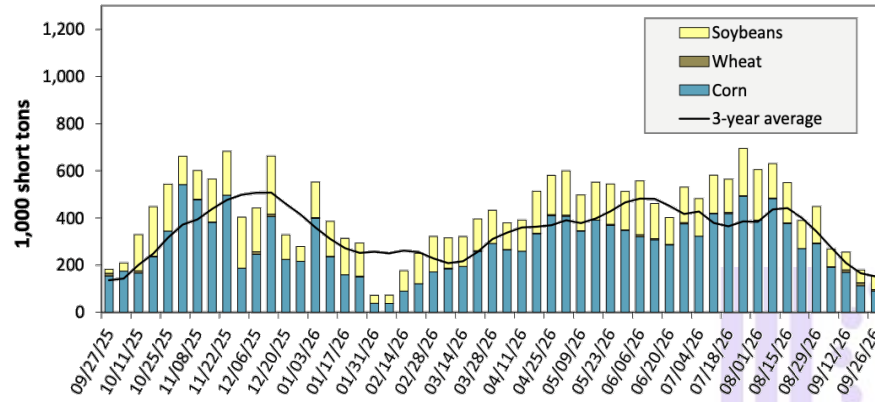


September 27 2026 Source: IMF PortWatch

Source: <https://portwatch.imf.org/pages/c57c79bf612b4372b08a9c6ea9c97ef0>

BARGE MOVEMENTS

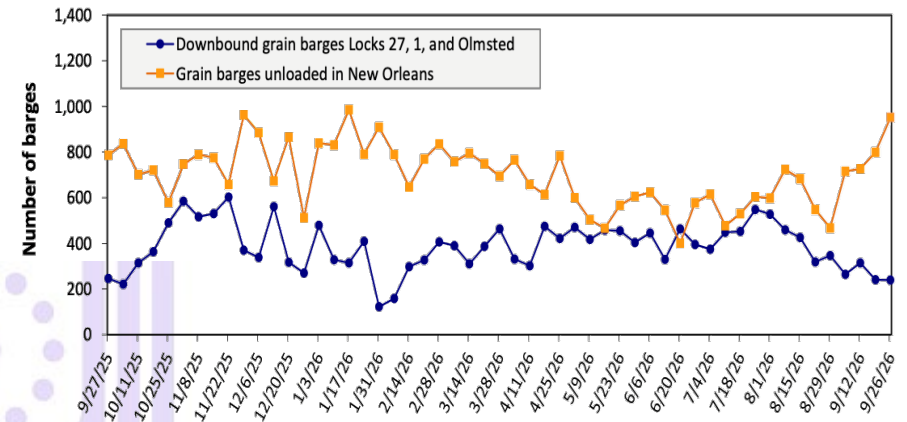
Figure 12. Barge movements on the Mississippi River (Locks 27-Granite City, IL)



Note: The 3-year average is a 4-week moving average.
Source: U.S. Army Corps of Engineers.

For the week ending September 26: 15% lower than last year and 1% higher than the 3-year average.

Figure 14. Grain barges for export in New Orleans region



Note: Olmsted = Olmsted Locks and Dam.
Source: U.S. Army Corps of Engineers and USDA, Agricultural Marketing Service.

Table 10. Barged grain movements (1,000 tons)

For the week ending 09/26/2026	Corn	Wheat	Soybeans	Other	Total
Mississippi River (Rock Island, IL (L15))	6	0	5	0	11
Mississippi River (Winfield, MO (L25))	42	2	29	0	73
Mississippi River (Alton, IL (L26))	93	6	54	0	154
Mississippi River (Granite City, IL (L27))	90	6	58	0	154
Illinois River (La Grange)	48	0	24	0	72
Ohio River (Olmsted)	107	4	101	10	222
Arkansas River (L1)	0	3	15	0	18
Weekly total - 2026	197	13	174	10	394
Weekly total - 2025	251	20	93	0	364
2026 YTD	13,123	718	7,556	86	21,483
2025 YTD	14,596	1,071	7,823	144	23,633
2026 as % of 2025 YTD	90	67	97	60	91
Last 4 weeks as % of 2025	110	45	207	160	127
Total 2025	20,015	1,259	11,322	166	32,761

Note: "Other" refers to oats, barley, sorghum, and rye. Total may not add up due to rounding. YTD = year to date. Weekly total, YTD, and calendar year total include Mississippi River lock 27, Ohio River Olmsted lock, and Arkansas Lock 1. "L" (as in "L15") refers to a lock, locks, or lock and dam facility.

Source: U.S. Army Corps of Engineers.

Figure 10. Illinois River barge freight rate

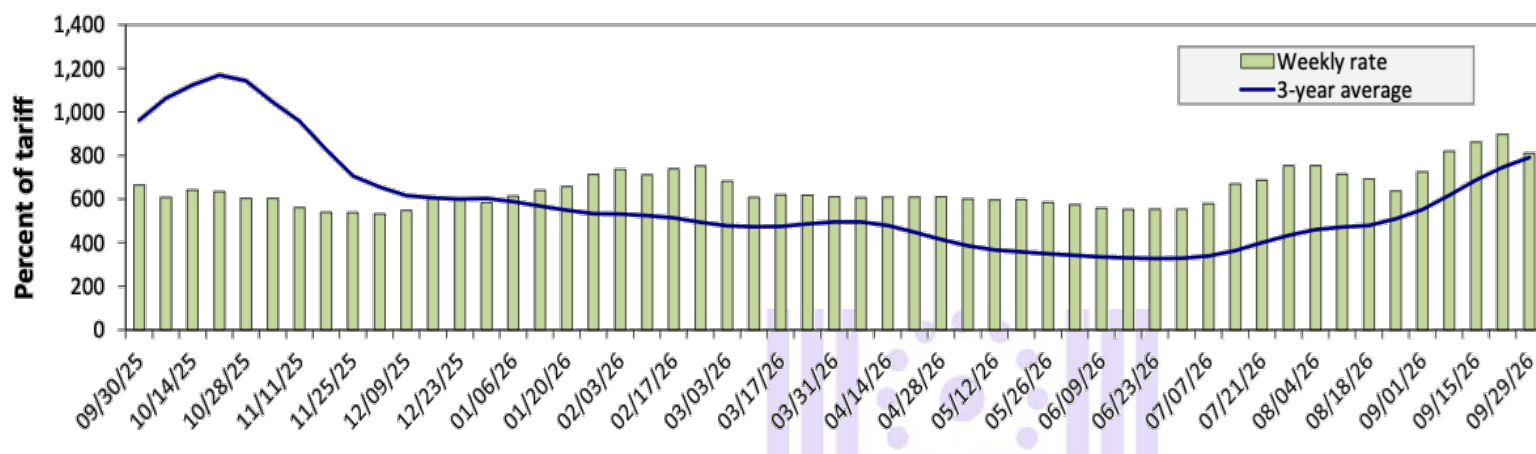


Table 9. Weekly barge freight rates: southbound only

Measure	Date	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Rate	9/29/2026	838	846	811	759	925	721
	9/22/2026	904	964	897	835	988	888
\$/ton	9/29/2026	51.87	45.01	37.63	30.28	43.38	22.64
	9/22/2026	55.96	51.28	41.62	33.32	46.34	27.88
Measure	Time Period	Twin Cities	Mid-Mississippi	Illinois River	St. Louis	Ohio River	Cairo-Memphis
Current week % change from the same week	Last year	18	24	22	26	48	23
	3-year avg.	9	7	3	-4	14	-14
Rate	October	858	883	786	738	839	664
	December	n/a	n/a	652	579	636	518

Note: Rate = percent of 1976 tariff benchmark index (1976 = 100 percent); 3-year avg. = 4-week moving average of the 3-year avg.; ton = 2,000 pounds; "n/a" = data not available. The per ton rate for Twin Cities assumes a base rate of \$6.19 (Minneapolis, MN, to LaCrosse, WI). The per ton rate at Mid-Mississippi assumes a base rate of \$5.32 (Savanna, IL, to Keithsburg, IL). The per ton rate on the Illinois River assumes a base rate of \$4.64 (Havana, IL, to Hardin, IL). The per ton rate at St. Louis assumes a base rate of \$3.99 (Grafton, IL, to Cape Girardeau, MO). The per ton rate on the Ohio River assumes a base rate of \$4.69 (Silver Grove, KY, to Madison, IN). The per ton rate at Memphis-Cairo assumes a base rate of \$3.14 (West Memphis, AR, to Memphis, TN). For more on base rate values along the various segments of the Mississippi River System, see [AgTransport](#).

Source: USDA, Agricultural Marketing Service.

Figure 11. Benchmark tariff rates



For the week ending the 26th of September, 240 grain barges moved down river—1 less than last week. There were 951 grain barges unloaded in the New Orleans region, 19% more than last week.

Benchmark Tariff Rate

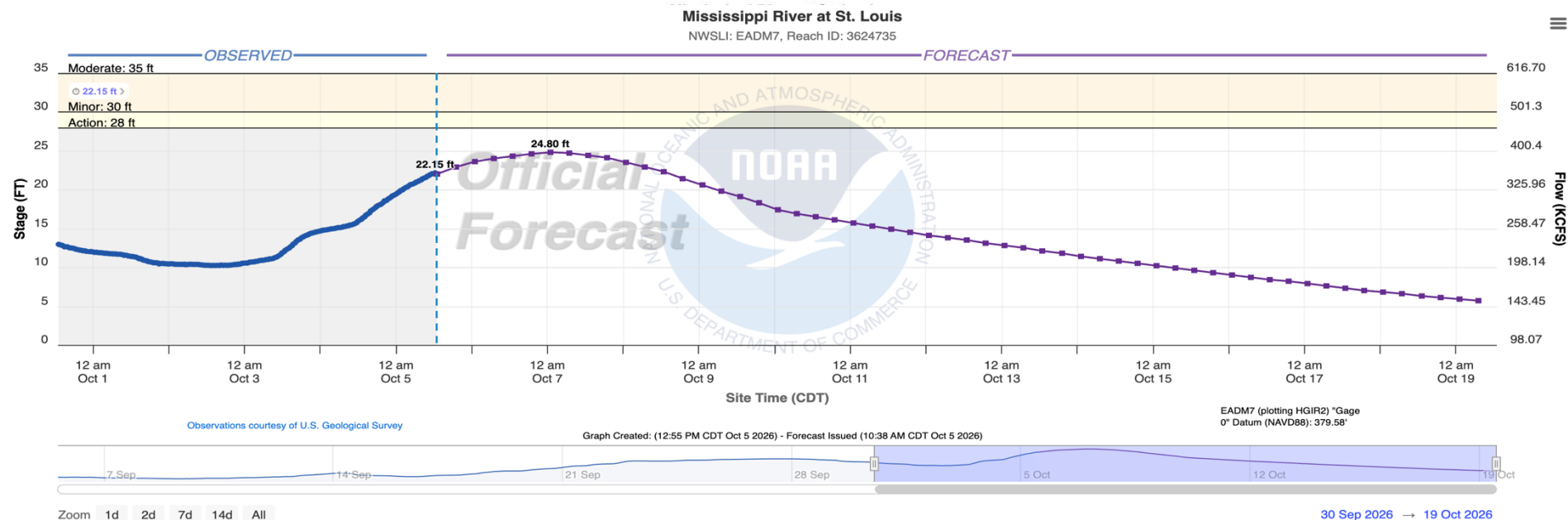
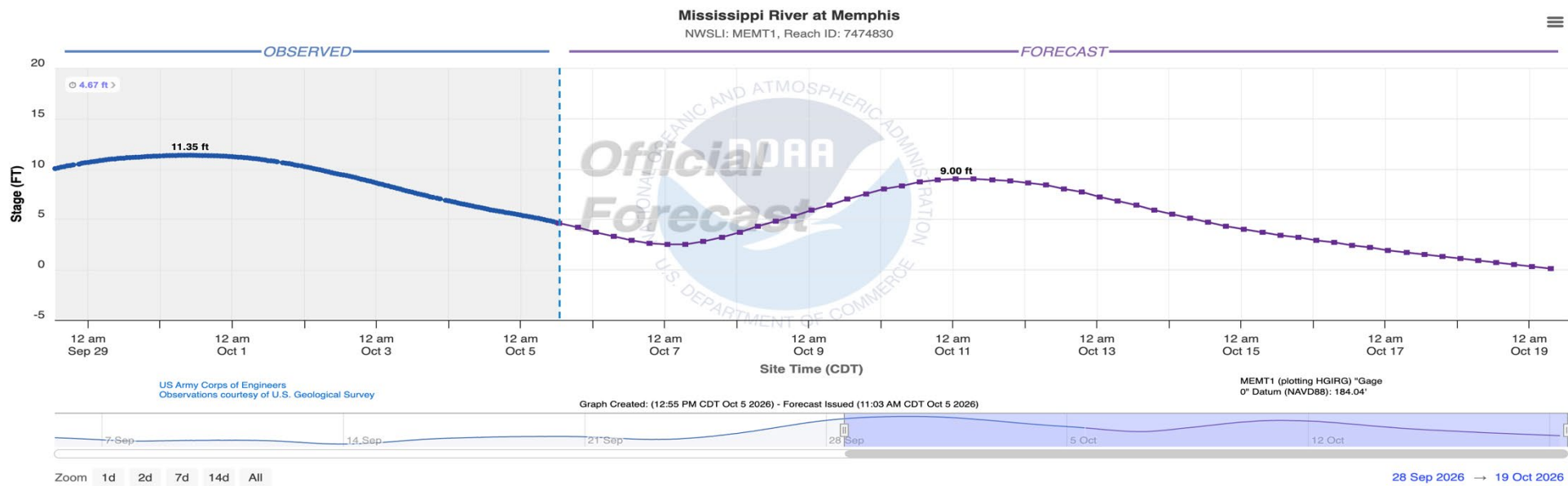
Calculating barge rate per ton:

Select applicable index from market quotes are included in tables on this page.

The 1976 benchmark rates per ton are provided in map.

(Rate * 1976 tariff benchmark rate per ton)/100

➤ **Current Critical Water Levels on the Mississippi River**



October 2026 Source: NOAA – NWPS: <https://water.noaa.gov/gauges/memt1>

05 October 2026 Source: NOAA – NWPS: [Mississippi River at St. Louis ; https://water.noaa.gov/gauges/EADM7](https://water.noaa.gov/gauges/EADM7)

River forecasts for this location take into account past precipitation and the precipitation amounts expected approximately 48 hours into the future from the forecast issuance time.
For the latest navigation status update from the U.S. Army Corps of Engineers-St. Louis District: <https://www.mvs.usace.army.mil/Missions/Navigation/Status-Reports/>

Controlling Depths:

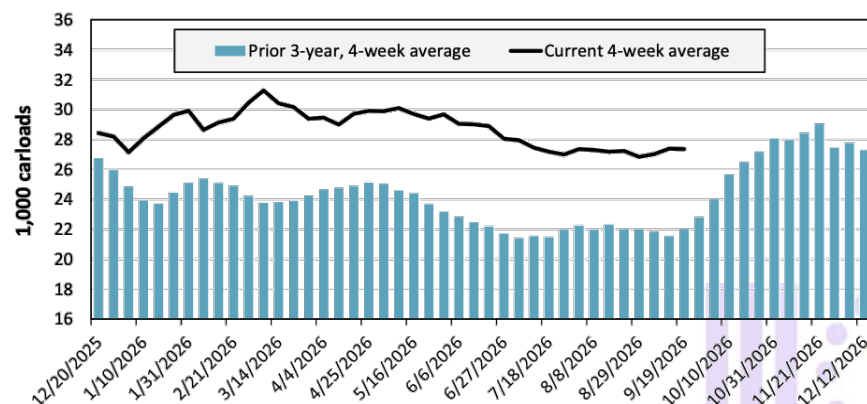
- St. Louis-Herculaneum (RM 185-152); Mile 184.0: Lower COR Canal Entrance, (LWRP -3.2 @ STL); 9-ft at St. Louis gage of -2.6.
- Herculaneum-Grand Tower (RM152-80); Mile 84.6: Fountain Bluff (LWRP -0.4 @ Chester); 9-ft at Chester gage of 0.6.
- Grand Tower-Thebes (RM 80-44) Mile 37.8: Commerce (LWRP 5.4 @ Cape Girardeau); 9-ft at Cape Girardeau gage of 5.7.

➤ Current Barge Freight Rates

IL RIVER FREIGHT												
	10/1/2026	10/2/2026		OCT	NOV	DEC	JFM	AMJJ				
wk 9/27	800/850	800/850	UNC	LH OCT	850/900	850/900	850/900	850/900	UNC	850/900	850/900	
wk 10/4	775/825	775/825	UNC	NOV	875/900	875/900	875/900	875/900	UNC	875/900	875/900	
wk 10/11	775/825	775/825		DEC	725/775	725/775	725/775	725/775		725/775	725/775	
OCT	775/825	775/825		AMJJ	675/725	675/725	675/725	675/725		675/725	675/725	
LH OCT	750/800	750/800			575/625	575/625	575/625	575/625	UNC	575/625	575/625	
NOV	675/725	675/725		ST LOUIS BARGE								
DEC	625/675	625/675		FREIGHT 14'			10/1/2026 10/2/2026					
JFM	600/650	600/650		wk 9/27	725/775	725/775	725/775	725/775		725/775	725/775	
AMJJ	550/600	550/600		wk 9/27	725/775	725/775	725/775	725/775		725/775	725/775	
				wk 10/4	725/775	725/775	725/775	725/775		725/775	725/775	
				wk 10/11	725/775	725/775	725/775	725/775		725/775	725/775	
				OCT	725/775	725/775	725/775	725/775		725/775	725/775	
				LH OCT	725/775	725/775	725/775	725/775		725/775	725/775	
				NOV	600/650	600/650	600/650	600/650	UNC	600/650	600/650	
				DEC	550/600	550/600	550/600	550/600	UNC	550/600	550/600	
				JFM	500/550	500/550	500/550	500/550		500/550	500/550	
				AMJJ	450/500	450/500	450/500	450/500		450/500	450/500	
				LOWER OHIO RIVER			10/1/2026 10/2/2026					
				wk 9/27	825/875	825/875	825/875	825/875	UNC	825/875	825/875	
				wk 10/4	800/850	800/850	800/850	800/850	UNC	800/850	800/850	
				wk 10/11	800/850	800/850	800/850	800/850		800/850	800/850	
				OCT	750/800	750/800	750/800	750/800	UNC	750/800	750/800	
				LH OCT	700/750	700/750	700/750	700/750	UNC	700/750	700/750	

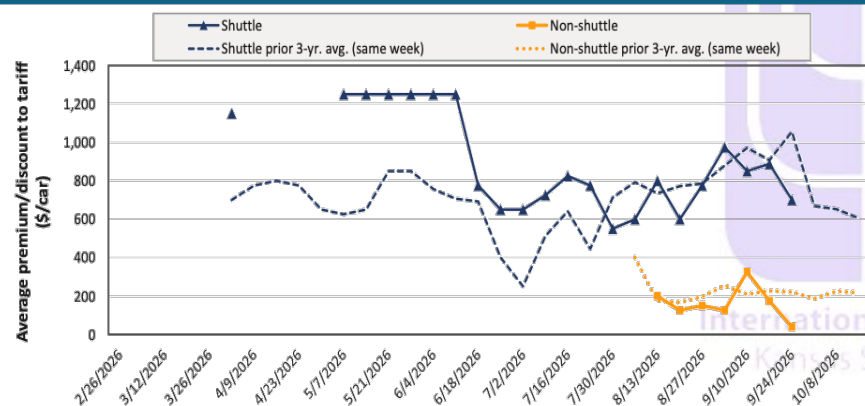
RAIL MOVEMENTS

Figure 3. Total weekly U.S. Class I railroad grain carloads



Source: Surface Transportation Board.

Figure 6. Secondary market bids/offers for railcars to be delivered in October 2026



- U.S. Class I railroads originated 27,730 grain carloads during the week ending the 19th of September. This was a 1% decrease from the previous week, unchanged than last year, and 15% more than the 3-year average.
- Average October shuttle secondary railcar bids/offers (per car) were \$700 above tariff for the week ending September 24. This was \$188 less than last week and \$88 more than this week last year.
- Average non-shuttle secondary railcar bids/offers per car were \$40 above tariff. This was \$135 less than last week and \$10 more than this week last year.

➤ CPKC Sets Grain Transportation Records in September

02 Oct 2026 By: Feed & Grain - Canadian Pacific Kansas City (CPKC) said Tuesday it set new September monthly and third quarter records for transporting grain and grain products across Canada and the United States.

The railway moved 2.94 million metric tonnes and 30,324 carloads of grain and grain products in Canada during September 2026, marking the second consecutive record month to start the 2026-2027 crop year. The company also set a third quarter record for carloads and metric tonnes in Canadian grain during the July through September period.

In the United States, CPKC transported 2.51 million metric tonnes and 26,236 carloads of grain and grain products in September. The three-month period also set a third quarter record for carloads and metric tonnes in U.S. grain.

Combined Canadian and U.S. grain volumes set new records for total carloads and metric tonnes for both the month of September and the third quarter. All the new records surpassed marks set in 2020.

"These new records reflect the collective effort of CPKC railroaders, our customers and those across the grain supply chain working together with a shared commitment to service, safety and execution," said Elizabeth Hucker, CPKC vice president of sales and marketing bulk.

Through the first eight weeks of the crop year, CPKC has transported more than 4.99 million metric tonnes and 51,268 carloads of Canadian grain and grain products.

The company released its 2026-2027 Grain Service Outlook Report on July 31, outlining plans to provide grain customers with safe and reliable service throughout the crop year.

➤ Current Secondary Rail Car Market

BN SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
F/H October	0 / -	0 / -	UNC
MP October	400 / 800	300 / 800	
LH October	600 / 900	600 / 900	UNC
F/H Nov, Dec	400 / 600	400 / 600	UNC
November, December	300 / 500	300 / 500	UNC
Jan, Feb, Mar 2027	600 / 800	600 / 800	UNC
April May 2027	300 / 400	300 / 400	UNC
April - September 2027	200 / 250	200 / 250	UNC

UP SHUTTLE	Bid/Ask/Last	Bid/Ask/Last	
Return Trip	- / 0	- / -	
F/H October	0 / 0	0 / 100	
MP October	- / -	0 / 400	
F/H October (Mex. Opt)	- / -	0 / -	
Nov, Dec	- / 300	- / 300	UNC
Jan, Feb, Mar	- / 300	- / 300	UNC

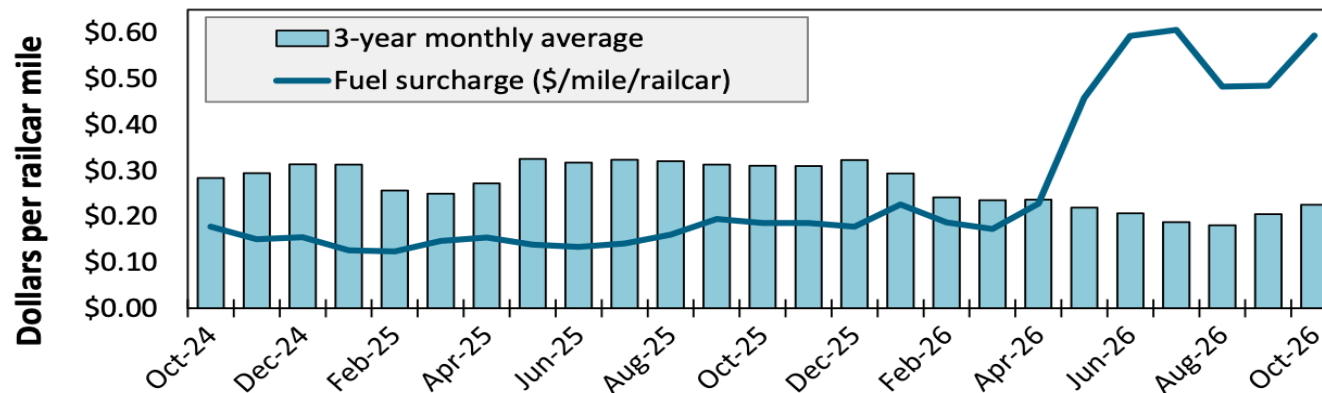
Table 8. Rail tariff rates for U.S. bulk grain shipments to Mexico, October 2026

Commodity	Railroad	Origin	Destination	Train type	Tariff (per car)	Fuel surcharge (per car)	Tariff + fuel surcharge (per car)	Tariff + fuel surcharge (per bushel)	Tariff + fuel surcharge (per metric ton)	Percent Y/Y change
Corn	BNSF	Adair, IL	El Paso, TX	Shuttle	\$4,560	\$577	\$5,137	\$1.28	\$50.56	7.7
	BNSF	Superior, NE	El Paso, TX	Shuttle	\$4,740	\$454	\$5,194	\$1.30	\$51.12	10.0
	CPKC	Atchison, KS	Laredo, TX	Non-shuttle	\$5,080	\$1,079	\$6,159	\$1.54	\$60.62	9.8
	CPKC	Council Bluffs, IA	Laredo, TX	Non-shuttle	\$5,750	\$1,194	\$6,944	\$1.74	\$68.34	13.2
	CPKC	Kansas City, MO	Laredo, TX	Non-shuttle	\$5,005	\$1,031	\$6,036	\$1.51	\$59.41	9.6
	CPKC	Marshall, MO	Laredo, TX	Non-shuttle	\$5,225	\$1,094	\$6,319	\$1.58	\$62.19	10.4
	UP	Pontiac, IL	Eagle Pass, TX	Shuttle	\$4,760	\$868	\$5,628	\$1.41	\$55.39	13.6
	UP	Sterling, IL	Eagle Pass, TX	Shuttle	\$4,880	\$902	\$5,782	\$1.45	\$56.91	13.5
Soybeans	BNSF	Brunswick, MO	El Paso, TX	Shuttle	\$3,585	\$490	\$4,075	\$1.09	\$40.11	-8.1
	BNSF	Hardin, MO	Eagle Pass, TX	Shuttle	\$3,585	\$488	\$4,073	\$1.09	\$40.09	-8.1
	CPKC	Atchison, KS	Laredo, TX	Non-shuttle	\$5,080	\$1,079	\$6,159	\$1.65	\$60.62	9.8
	CPKC	Kansas City, MO	Laredo, TX	Non-shuttle	\$5,005	\$1,031	\$6,036	\$1.62	\$59.41	9.6
	UP	Grand Island, NE	Eagle Pass, TX	Shuttle	\$5,175	\$826	\$6,001	\$1.61	\$59.06	12.1
	UP	Roelyn, IA	Eagle Pass, TX	Shuttle	\$5,260	\$866	\$6,126	\$1.64	\$60.29	12.3
Wheat	BNSF	FT Worth, TX	El Paso, TX	DET	\$3,100	\$353	\$3,453	\$0.92	\$33.98	12.1
	BNSF	FT Worth, TX	El Paso, TX	Shuttle	\$2,600	\$353	\$2,953	\$0.79	\$29.06	2.6
	CPKC	Kansas City, MO	Laredo, TX	Non-shuttle	\$5,005	\$1,031	\$6,036	\$1.62	\$59.41	9.6
	UP	Great Bend, KS	Laredo, TX	Shuttle	\$4,325	\$620	\$4,945	\$1.32	\$48.67	6.9
	UP	Wichita, KS	Laredo, TX	Shuttle	\$4,065	\$546	\$4,611	\$1.24	\$45.38	6.5

Note: After December 2021, U.S. railroads stopped reporting "through rates" from the U.S. origin to the Mexican destination. Thus, the table shows "Rule 11 rates," which cover only the portion of the shipment from a U.S. origin to locations on the U.S.-Mexico border. The Rule 11 rates apply only to shipments that continue into Mexico, and the total cost of the shipment would include a separate rate obtained from a Mexican railroad. The rates apply to jumbo covered hopper ("C114") cars. The "shuttle" train type applies to qualified shipments (typically, 110 cars) that meet railroad efficiency requirements. The "non-shuttle" train type applies to Canadian Pacific Kansas City Railway (CPKC) shipments and is made up of 75 cars or more (except the Marshall, MO, rate is for a 50-74 car train). BNSF Railway's domestic efficiency trains (DET) are shuttle-length trains (typically 110 cars) that can be split en route for unloading at multiple destinations. Percentage change month to month (M/M) and year to year (Y/Y) are calculated using the tariff rate plus fuel surcharge. For a larger list of to-the-border rates, see [AgTransport](#).

Source: BNSF Railway, Union Pacific Railroad, and CPKC (formerly, Kansas City Southern Railway).

Figure 9. Railroad fuel surcharges, North American weighted average



October 2026: \$0.59/mile, up 11 cents from last month's surcharge of \$0.48/mile; up 40 cents from the October 2025 surcharge of \$0.19/mile; and up 36 cents from the October prior 3-year average of \$0.23/mile.

Note: Weighted by each Class I railroad's proportion of grain traffic for the prior year.

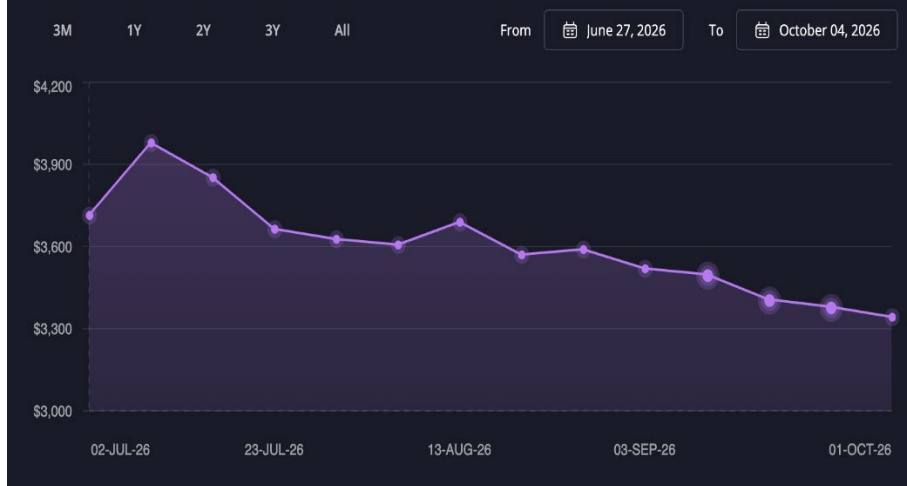
Source: BNSF Railway, Canadian National Railway, CSX Transportation, Canadian Pacific Kansas City Railway, Union Pacific Railroad, Norfolk Southern Corporation.

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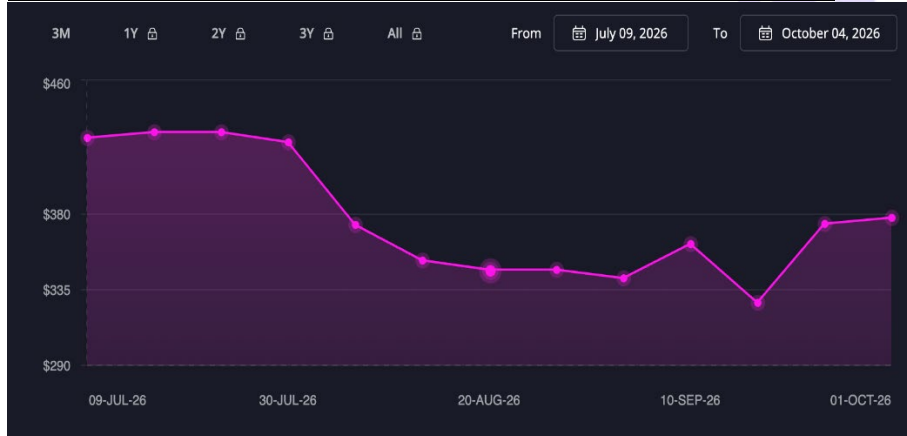
CONTAINER MOVEMENTS

➤ Freightos Index (FBX): Global Container Freight Index



Source: <https://fbx.freightos.com/>

➤ Freightos America West Coast – China/East Asia Container Index



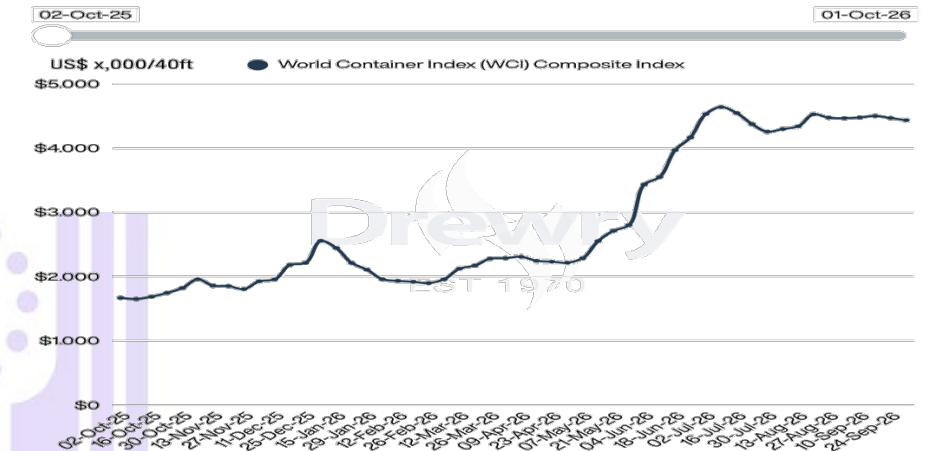
Source: <https://fbx.freightos.com/>

FBX stands for Freightos Baltic Index. It is the leading international Freight Rate Index, in cooperation with the Baltic Exchange, providing market rates for 40' containers (FEUs). Prices used in the index are rolling short term Freight All Kind (FAK) spot tariffs and related surcharges between carriers, freight forwarders and high-volume shippers. Index values are calculated by taking the median price for all prices (to ignore the influence of outliers on active lanes) with weighting by carrier. 50 to 70 million price points are collected every month. The weekly freight index is calculated as an average of the five business days from the same week and published each Friday.

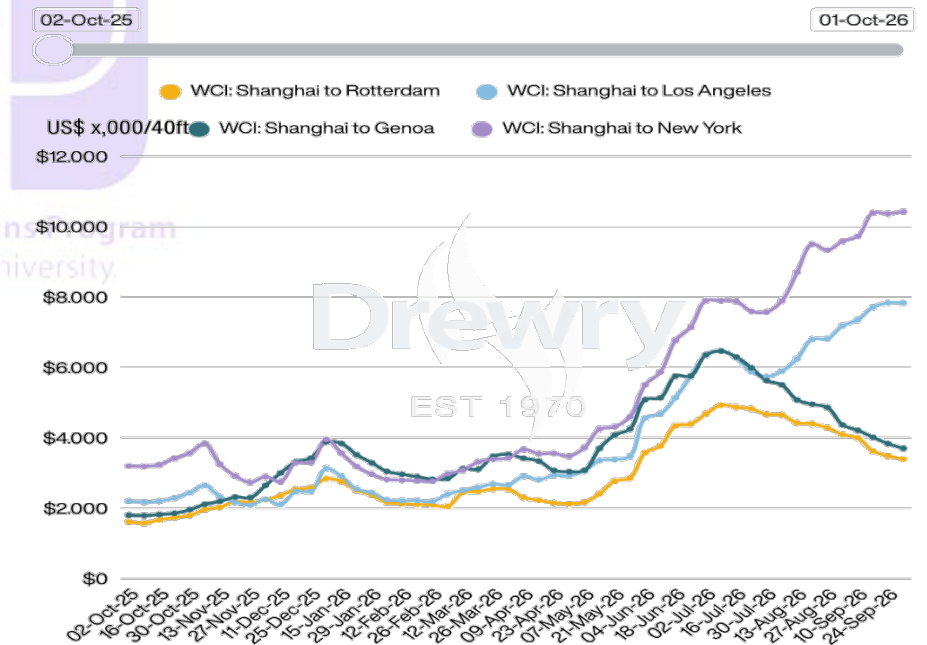
➤ Drewry World Container Index

01 October 2026 – Source: <https://www.drewry.co.uk/supply-chain-advisors/supply-chain-expertise/world-container-index-assessed-by-drewry>.

The Drewry World Container Index (WCI) decreased 1% at \$4,434 per 40ft container this week.



Our detailed assessment for Thursday, 01 October 2026



ROAD MOVEMENTS & DIESEL FUEL PRICES

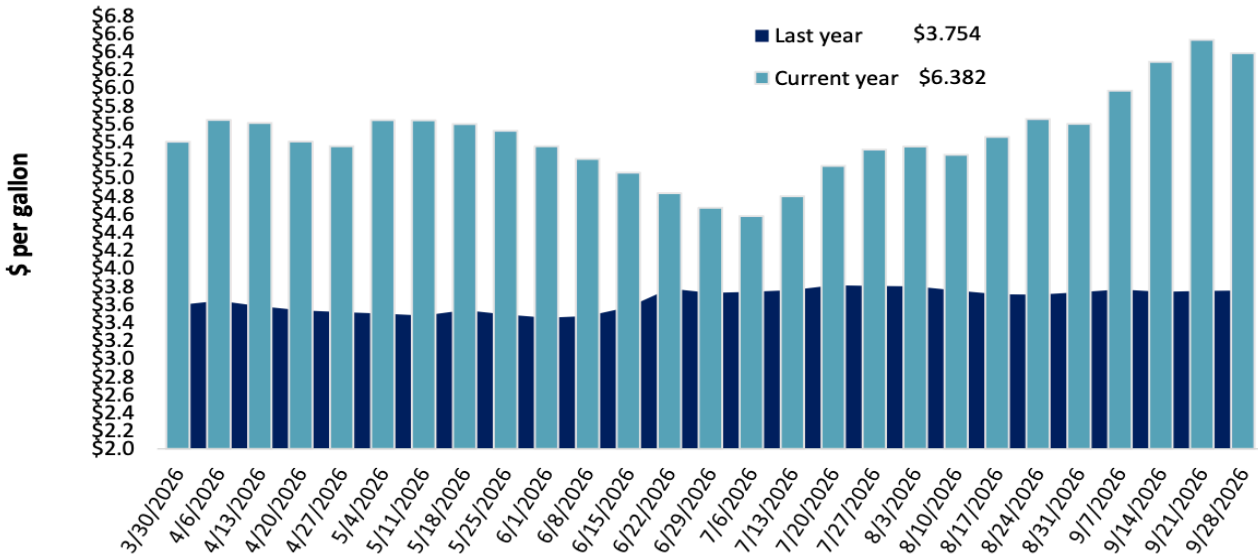
The weekly diesel price provides a proxy for trends in U.S. truck rates as diesel fuel is a significant expense for truck grain movements.

Table 13. Retail on-highway diesel prices, week ending 9/28/2026 (U.S. \$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	6.137	-0.131	2.387
	New England	6.510	-0.007	2.548
	Central Atlantic	6.531	-0.015	2.629
	Lower Atlantic	5.953	-0.186	2.280
II	Midwest	6.526	-0.154	2.795
III	Gulf Coast	5.955	-0.222	2.542
IV	Rocky Mountain	6.407	0.067	2.675
V	West Coast	7.357	-0.099	2.825
	West Coast less California	6.643	-0.148	2.500
	California	8.181	-0.065	3.200
Total	United States	6.382	-0.147	2.628

Note: Diesel fuel prices include all taxes. Prices represent an average of all types of diesel fuel. On June 13, 2022, the Energy Information Administration implemented a new methodology to estimate weekly on-highway diesel fuel prices.
Source: U.S. Department of Energy, Energy Information Administration.

Figure 16. Weekly diesel fuel prices, U.S. average

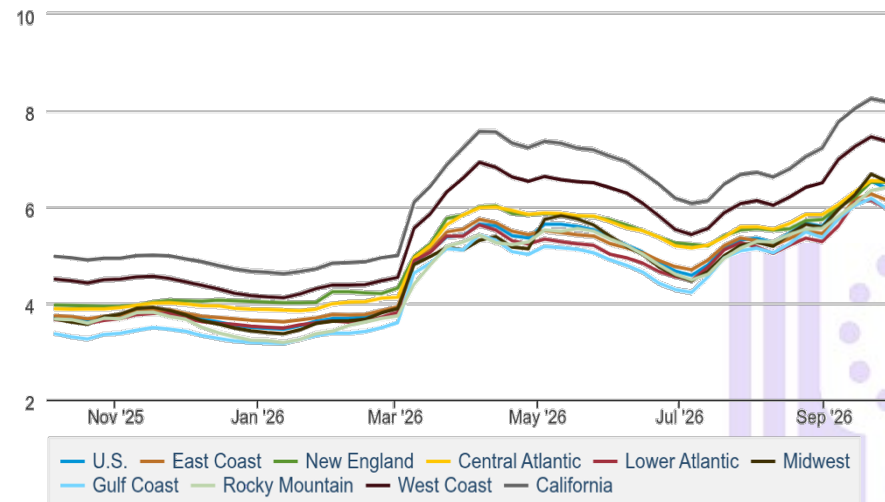


For the week ending September 28, the U.S. average diesel fuel price decreased 14.7 cents from the previous week to \$6.382 per gallon, 262.8 cents above the same week last year.

➤ Diesel Prices

On-Highway Diesel Fuel Prices

(dollars per gallon)



eia Data source: U.S. Energy Information Administration

Source: <https://www.eia.gov/petroleum/gasdiesel/>

➤ States Ease Red Diesel Restrictions as Farmers Face Higher Costs

5 Oct 2026 By: RFD TV — Several states are allowing farmers to fuel their trucks with red diesel on roadways as fuel prices climb more than 70% in some states.

Around 10 states, including Alabama, Indiana, Nebraska and Oklahoma, have suspended penalties for using red diesel on highways to help farmers manage fuel costs during harvest. Federal restrictions remain in place, although it is unclear how strictly they are currently being enforced.

The White House has considered a diesel export ban as farmers and ranchers face higher fuel bills.

Geoff Cooper with the Renewable Fuels Association says the move could help lower prices in the short term but could create problems over time.

“Longer term could have the opposite effect and could actually result in higher prices, especially on the diesel side. Refiners don’t just make diesel. They take a barrel of crude oil, and it becomes diesel fuel, gasoline, jet fuel, and a number of other products. Refiners have been pretty clear that if we can’t export diesel anymore, we’re going to reduce our production. We’re going to dial down our crude runs, and that means less diesel fuel, but it also means less gasoline, less jet fuel in the long term.”

Cooper says avoiding supply chain disruptions will be key in the coming weeks and months.

Ethanol production has also slowed, falling to its lowest level since January, while U.S. stocks have dropped to their lowest level of the year.

Demand has shown some strength, with ethanol exports increasing more than 16% and the amount blended into gasoline reaching a four-week high. For corn growers, questions remain over whether that demand can keep up.