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FOR MORE INFORMATION ON DDGS NUTRITION & FEEDING GUIDES, CLICK [HERE](#)

## GENERAL COMMENTS

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U.S. DDGS prices are \$3/MT higher this week with buyer interest picking up after the holidays and the ongoing rally in soymeal also offering support. Livestock feeders are increasingly turning to DDGS as soymeal values rise and FOB plant DDGS values are up \$7-10/MT from early December. The DDGS/soymeal ratio is at 0.43 this week, up from 0.42 last week and below the three-year average of 0.47. The DDGS/cash corn ratio is at 0.88 this week, up from 0.87 the prior week but below the three-year average of 1.07.

DDGS markets are returning from the holidays with mixed pricing directions. Barge CIF NOLA and FOB U.S. Gulf offers are down \$1-2/MT for January/early February shipment but are higher for deferred positions. Barge rates for late February and March are up \$6 and \$4/MT, respectively, while FOB Gulf offers are essentially steady for those positions. Offers for 40-foot containers to Southeast Asia are generally \$3 lower, though values to Indonesia are up \$8-9, product into Myanmar is up \$3-4, while containers to Thailand are down \$15-20/MT. The average price for containerized DDGS to Southeast Asia reached \$360/MT this week.

DDGS Price Table: January 6, 2022 (USD/MT) (Quantity, availability, payment and delivery terms vary)			
Delivery Point Quality Min. 35% Pro-fat combined	January	February	March
Barge CIF New Orleans	275	275	274
FOB Vessel GULF	288	287	285
Rail delivered PNW	294	295	295
Rail delivered California	300	301	301
Mid-Bridge Laredo, TX	297	298	298
FOB Lethbridge, Alberta	293	293	294
40 ft. Containers to South Korea (Busan)	337	338	338
40 ft. Containers to Taiwan (Kaohsiung)	345	345	346
40 ft. Containers to Philippines (Manila)	372	372	372
40 ft. Containers to Indonesia (Jakarta)	369	369	369
40 ft. Containers to Malaysia (Port Kelang)	343	343	343
40 ft. Containers to Vietnam (HCMC)	353	353	354
40 ft. Containers to Japan (Yokohama)	339	339	340
40 ft. containers to Thailand (LCMB)	353	353	353
40 ft. Containers to China (Shanghai)			
40 ft. Containers to Bangladesh (Chittagong)	418	418	420
40 ft. Containers to Myanmar (Yangon)	366	366	367
KC Rail Yard (delivered ramp)	268	269	269
Elwood, IL Rail Yard (delivered ramp)	263	264	264

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 MARKET

Happy New Year! Markets and traders have finally returned from their two-week holiday. This week has been a two-sided trade with the Capesize sector continuing to fall while the Panamax and Supramax markets rebounded as traders squared up their positions. Time will tell which market proves to be leading in the right direction. There are a good number of ships looking for work, but owners are holding back hoping for better values. It is important to remember that the first quarter of each year tends to be relatively weak.

Significant for the U.S. Gulf in 2022 will be the deepening of the New Orleans port drafts to from 47 to 49-50 feet.



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Bulk Freight Indices for HSS — Heavy Grain, Sorghum and Soybeans* January 6, 2022			
Route and Vessel Size	Current Week (USD/MT)	Change from Previous Report	Remarks
55,000 U.S. Gulf-Japan	\$70.50	Up 1.50	Handymax \$70.50/MT
55,000 U.S. PNW- Japan	\$38.75	Up \$1.50	Handymax at \$38.75/MT
66,000 U.S. Gulf – China	\$69.50	Up \$2.00	North or South China
PNW to China	\$38.00	Up \$1.50	
25,000 U.S. Gulf - Veracruz, México	\$26.00	Up \$0.50	3,000 MT daily discharge rate
30-36,000+ U.S. Gulf - Veracruz, México	\$22.75	Up \$0.50	Deep draft and 6,000 MT per day discharge rate.
30-38,000 U.S. Gulf - Colombia	\$37.00	Up \$1.00	West Coast Colombia at \$44.50
50,000 MT U.S. Gulf to East Coast Colombia	\$36.00		
From Argentina	\$53.00		
43-45,000 U.S. Gulf - Guatemala	\$45.50	Up \$1.00	Acajutla/Quetzal - 8,000 out
26-30,000 U.S. Gulf – Algeria	Unqtd.		
26-30,000 US Gulf - Morocco	\$57.25	Up \$1.25	5,000 discharge rate
55-60,000 U.S. Gulf –Egypt	\$57.75	Up \$1.25	55,000-60,000 MT Egypt Romania – Russia - Ukraine \$23.00 - 24.50 - 24.50 France \$32.50
PNW to Egypt	\$58.25		
60-70,000 U.S. Gulf – Europe, Rotterdam	\$26.25	Down \$1.00	Handymax at +\$2.50 more
Brazil, Santos – China	\$59.50	Up \$4.00	54-59,000 Supramax-Panamax 60-66,000 Post Panamax 55-60,000 MT
Brazil, Santos – China	\$58.00		
Northern Coast Brazil - China	\$66.50		
56-60,000 Argentina/Rosario-China, Deep Draft	\$64.50	Up \$4.00	Upriver with Top Off Plus \$3.75-4.00

Source: O'Neil Commodity Consulting

\*Numbers for this table based on previous night's closing values.

## LATEST EXPORT FIGURES

Calendar Year (January-December):

Partner	2018	2019	2020	Jan - Nov 2020	Jan - Nov 2021	CHANGE Y/Y (%)	CHANGE Y/Y (MT)
<i>World Total</i>	11,799,279	10,792,499	10,930,190	10,066,131	10,664,524	6%	598,393
Mexico	2,012,746	2,022,752	1,732,282	1,576,459	2,216,085	29%	639,626
Vietnam	1,246,899	1,202,103	1,280,377	1,180,332	1,312,100	10%	131,768
Korea, South	1,139,457	1,242,497	1,263,476	1,143,859	1,010,733	-13%	-133,126
Indonesia	843,582	913,488	934,261	838,085	804,045	-4%	-34,040
Thailand	1,016,581	574,380	848,838	835,858	344,561	-143%	-491,297
Turkey	887,129	577,364	790,455	735,499	791,058	7%	55,559
Japan	465,962	516,881	463,118	436,199	396,474	-10%	-39,725
Canada	664,483	643,994	397,450	365,753	652,830	44%	287,077
Ireland	396,265	277,440	291,278	282,098	315,867	11%	33,769
Philippines	196,418	261,977	281,101	271,655	178,318	-52%	-93,337
New Zealand(*)	250,081	208,571	278,870	253,073	216,169	-17%	-36,904
China	192,174	174,338	271,697	230,062	390,522	41%	160,460
Taiwan	220,547	242,521	241,254	226,903	205,663	-10%	-21,240
Colombia	220,222	200,615	209,961	203,911	232,156	12%	28,245
Israel(*)	276,156	212,153	196,975	191,769	205,625	7%	13,856
Morocco	190,682	223,352	188,929	154,840	199,879	23%	45,039
Egypt	193,254	142,141	182,822	172,708	181,263	5%	8,555
Bangladesh	150,788	160,873	164,989	145,076	141,497	-3%	-3,579
United Kingdom	323,780	180,625	121,609	104,219	106,629	2%	2,410
Costa Rica	77,142	92,651	83,807	79,100	75,298	-5%	-3,802
Honduras	53,526	62,508	75,218	66,001	62,896	-5%	-3,105
Guatemala	66,435	73,214	73,335	67,256	79,781	16%	12,525
Spain	213,717	103,369	64,670	64,670	158,036	59%	93,366
Burma	70,156	71,137	64,270	56,687	26,292	-116%	-30,395
El Salvador	70,290	78,451	56,006	50,598	58,079	13%	7,481
Ecuador	36,200	50,595	55,625	52,274	47,535	-10%	-4,739
Malaysia	64,862	66,809	51,739	44,638	49,089	9%	4,451

**Marketing Year (September-August):**

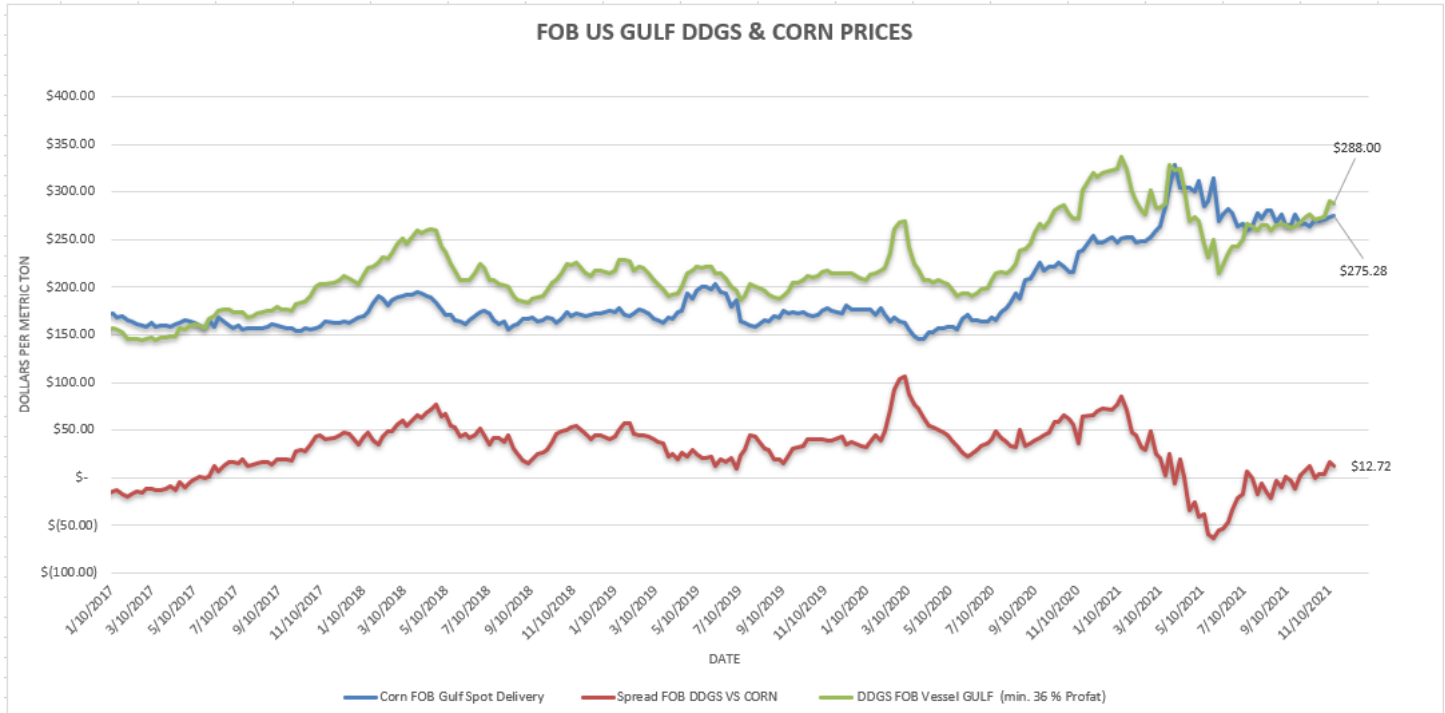
Partner	MY 18/10	MY 19/20	MY 20/21	Nov-20	Nov-21	Change Y/Y (%)	Change Y/Y (MT)
<i>World Total</i>	11,271,838	10,487,573	11,617,032	915,021	1,019,430	11%	104409
Mexico	2,011,034	1,789,732	2,149,847	139,844	306,161	119%	166317
Vietnam	1,294,321	1,206,237	1,440,756	127,668	90,929	-29%	-36739
Korea, South	1,189,038	1,209,995	1,166,612	88,854	102,515	15%	13661
Turkey	498,947	601,596	937,058	120,637	30,514	-75%	-90123
Indonesia	971,736	905,812	910,667	82,421	72,651	-12%	-9770
Canada	701,610	426,510	532,268	38,342	82,533	115%	44191
Japan	481,178	482,063	475,560	14,458	30,747	113%	16289
Thailand	724,888	880,000	453,023	29,738	10,966	-63%	-18772
China	178,169	196,858	368,620	28,523	61,528	116%	33005
Ireland	339,843	259,117	330,248	37,245	58,774	58%	21529
Colombia	195,446	209,611	268,732	36,648	11,054	-70%	-25594
New Zealand(*)	202,115	282,083	259,593	20,000	26,019	30%	6019
Philippines	242,381	281,616	239,773	12,142	5,469	-55%	-6673
Morocco	218,396	200,341	236,168	5,387	9,003	67%	3616
Taiwan	234,317	252,422	228,718	16,209	14,900	-8%	-1309
Egypt	79,936	158,273	228,147	15,844	17,237	9%	1393
Bangladesh	178,891	124,516	202,256	16,015	5,250	-67%	-10765
Israel(*)	250,648	168,131	196,662	10,445	26,340	152%	15895
Spain	179,068	20,699	154,217	0	0		0
United Kingdom	362,848	135,149	124,019	0	0		0
Guatemala	75,909	74,232	89,417	14,180	10,951	-23%	-3229
Costa Rica	88,074	81,195	82,669	8,885	7,468	-16%	-1417
Honduras	59,954	58,640	77,280	11,027	9,286	-16%	-1741

**NOTES:**

1. Data Source: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics
2. (\*) denotes a country that is a summarization of its component countries.
3. Users should use cautious interpretation on QUANTITY reports using mixed units of measure. QUANTITY line items will only include statistics on the units of measure that are equal to, grouped commodities. Or are able to be converted to, the assigned unit of measure of the grouped commodities.
4. Product Group : BICO-HS10

**CHARTS BASED ON MOST RECENT DATA FROM FAS GATS DATABASE (November 2021)**

## FOB US DDGS AND CORN PRICES



## FOB US DDGS AND SOYBEAN MEAL PRICES

