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

## GENERAL COMMENTS

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U.S. DDGS prices posted their sixth consecutive week of gains and rose \$9.75/MT this week as recent strength in soymeal prices supported values. Ethanol and DDGS production continue to run above year-ago levels, but strong demand from domestic end-users and international buyers have pushed prices higher. Recent cold weather across the U.S. has increased livestock feed consumption and this week's \$25/short ton rally in CBOT soymeal futures has encouraged greater DDGS inclusion in feed rations.

U.S. barge freight rates continue to rally amid growing export demand and the logistical difficulties presented by recent Midwest cold weather. Barge CIF NOLA DDGS are up \$8/MT for spot/March positions this week while April and May shipments are up \$4-6/MT. FOB NOLA offers continue to rise as well, with March loadings up \$10/MT this week at \$303 and April/May up \$6/MT. Prices for DDGS delivered via rail are mostly steady this week with Q2 offers down \$1/MT.

The market for containerized DDGS to Southeast Asia is quiet this week amid the Lunar New Year holiday. Offers are steady for spot positions and up \$1-2/MT for April and May shipment.



**DDGS Price Table: February 3, 2022 (USD/MT)**  
(Quantity, availability, payment and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	March	April	May
Barge CIF New Orleans	294	290	292
FOB Vessel GULF	308	299	300
Rail delivered PNW	305	304	304
Rail delivered California	307	306	305
Mid-Bridge Laredo, TX	307	306	303
FOB Lethbridge, Alberta	311	310	310
40 ft. Containers to South Korea (Busan)	345	347	346
40 ft. Containers to Taiwan (Kaohsiung)	353	355	354
40 ft. Containers to Philippines (Manila)	378	380	379
40 ft. Containers to Indonesia (Jakarta)	375	377	376
40 ft. Containers to Malaysia (Port Kelang)	356	358	357
40 ft. Containers to Vietnam (HCMC)	361	363	362
40 ft. Containers to Japan (Yokohama)	347	349	348
40 ft. containers to Thailand (LCMB)	367	369	368
40 ft. Containers to China (Shanghai)			
40 ft. Containers to Bangladesh (Chittagong)	427	429	428
40 ft. Containers to Myanmar (Yangon)	374	374	375
KC Rail Yard (delivered ramp)	282	281	280
Elwood, IL Rail Yard (delivered ramp)	275	271	273

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

For vessel owners, the last three months have been rough. After reaching 13-year highs in October 2021, the Baltic Index suffered a dramatic 13-week fall. Freight markets, however, seem to have finally found bottom, or at least a bit of a bounce. This is, however, the middle of the Lunar New Year holiday period and Chinese exchanges and trade offices are closed. The market will have to see how traders feel after returning from their holiday celebrations.



Unfortunately, there is still no new good news regarding container markets. Rates remain high and service problematic. *Source: O'Neil Commodity Consulting*

<b>Bulk Freight Indices for HSS — Heavy Grain, Sorghum and Soybeans*</b> February 3, 2022			
<b>Route and Vessel Size</b>	<b>Current Week (USD/MT)</b>	<b>Change from Previous Report</b>	<b>Remarks</b>
55,000 U.S. Gulf-Japan	\$61.00	Down \$1.50	Handymax \$61.50/MT
55,000 U.S. PNW- Japan	\$34.00	Down \$0.50	Handymax at \$35.50/MT
66,000 U.S. Gulf – China	\$60.00	Down \$1.25	North or South China
PNW to China	\$33.00	Down \$0.50	
25,000 U.S. Gulf - Veracruz, México	\$23.50	Down \$0.25	3,000 MT daily discharge rate
30-36,000+ U.S. Gulf - Veracruz, México	\$20.25	Down \$0.25	Deep draft and 6,000 MT per day discharge rate.
30-38,000 U.S. Gulf - Colombia	\$33.00	Down \$0.50	West Coast Colombia at \$39.50
50,000 MT U.S. Gulf to East Coast Colombia	\$31.50		
From Argentina	\$47.50		
43-45,000 U.S. Gulf - Guatemala	\$41.00	Down \$0.50	Acajutla/Quetzal - 8,000 out
26-30,000 U.S. Gulf – Algeria			
26-30,000 US Gulf - Morocco	\$51.50	Down \$0.50	5,000 discharge rate
55-60,000 U.S. Gulf –Egypt	\$50.50	Down \$1.00	55,000-60,000 MT Egypt Romania – Russia - Ukraine \$21.00 - 22.00 - 22.00 France \$30.00/MT
PNW to Egypt	\$51.00		
60-70,000 U.S. Gulf – Europe, Rotterdam	\$23.00	Unchanged	Handymax at +\$2.50 more
Brazil, Santos – China	\$50.50	Down \$1.00	54-59,000 Supramax-Panamax 60-66,000 Post Panamax 55-60,000 MT
Brazil, Santos – China	\$48.00		
Northern Coast Brazil - China	\$56.50		
56-60,000 Argentina/Rosario-China, Deep Draft	\$55.50	Down \$1.00	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):**

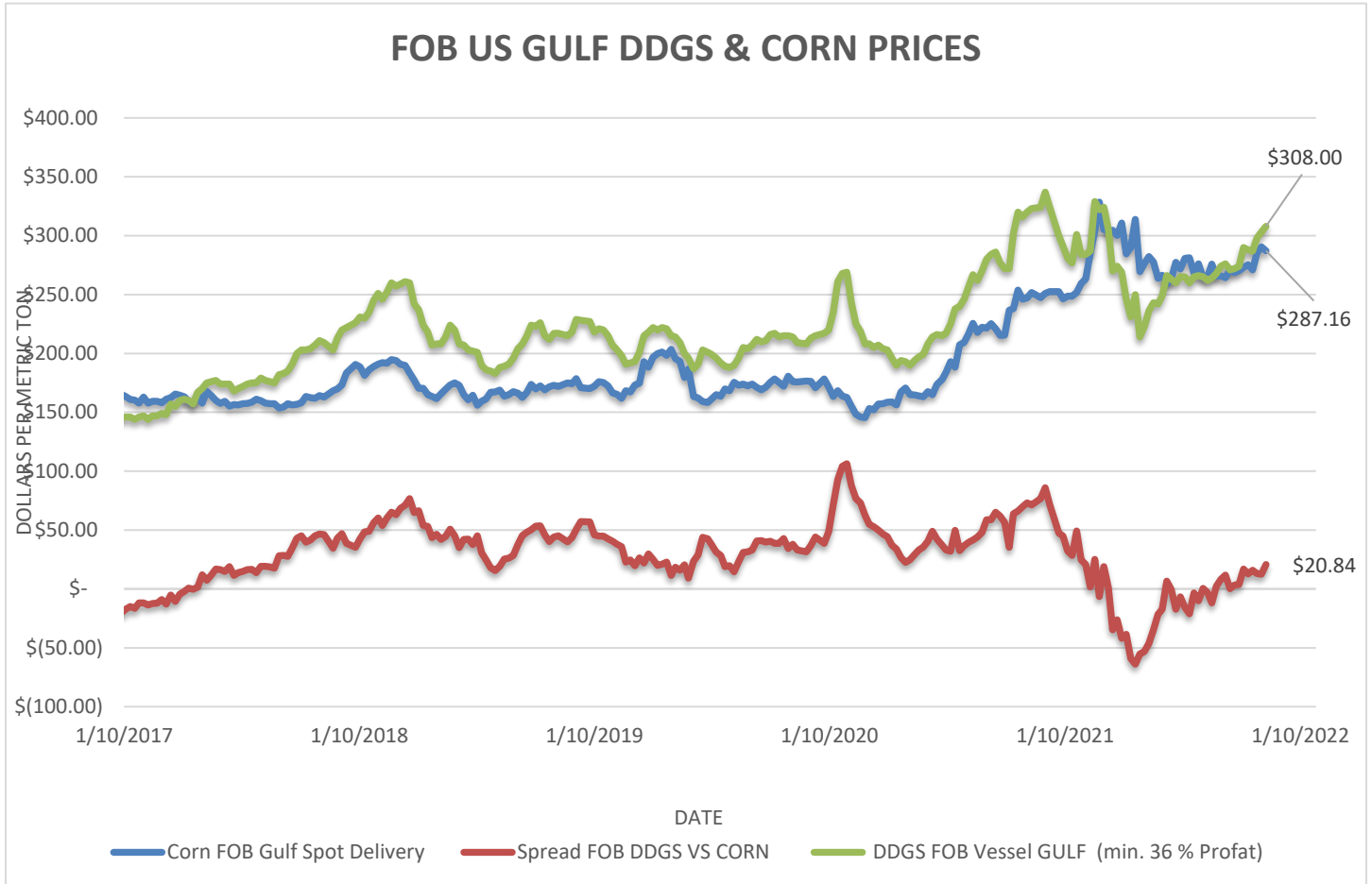
Partner	MY 18/10	MY 19/20	MY 20/21	Nov-20	Nov-21	Change Y/Y (%)	Change Y/Y (MT)
<i>World Total</i>	11,271,838	10,487,573	11,617,032	915,021	1,019,430	11%	104409
Mexico	2,011,034	1,789,732	2,149,847	139,844	306,161	119%	166317
Vietnam	1,294,321	1,206,237	1,440,756	127,668	90,929	-29%	-36739
Korea, South	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

