



# U.S. GRAINS COUNCIL

## Market Perspectives

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May 30, 2024

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**For more information on the contents of this newsletter or the U.S. Grains Council, its mission and programs, please contact Cary Sifferath at (202) 789-0789.** The U.S. Grains 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.

## Chicago Board of Trade Market News

Week in Review: CME Corn July Contract					
Cents/Bu	Friday, May 24, 2024	Monday, May 27, 2024	Tuesday, May 28, 2024	Wednesday, May 29, 2024	Thursday, May 30, 2024
Change	0.75	U.S. Holiday	-2.25	-7.25	-6.50
Closing Price	464.75	Market Closed	462.25	455.25	448.75
Factors Affecting the Market	<p>CBOT mixed in overnight trade with corn and soybeans higher and wheat lower. During the daytime session, corn traded a few cents lower before closing slightly higher for the day. An active Central US weather pattern is forecast but there will be short windows for seeding over the next few days. Planting progress continues to be made but there is a modest amount of ponding in already planted fields. Soil moisture conditions across the Midwest have been greatly improved and if a drier pattern emerges in June that will lead to favorable crop condition reports once they begin on June 3<sup>rd</sup>. Erratic weather is dampening Brazilian corn and soy outlook. Excess rains in southern Brazil and drought in the large corn producing areas led two consultants to cut the soy and 2<sup>nd</sup> corn production estimates to 147.5 MMT and 90.5 MMT, respectively.</p>	<p>Market Closed</p>	<p>Wheat was very strong in overnight trade pulling corn and soybeans higher also. IKAR downgraded the Russian wheat crop to 81.5 MMT as frost damage was greater than originally thought and now the forecast in dry and hot until Mid-June. The daytime session saw prices move lower for corn and soybeans led by weakness in soybean meal. Wheat prices also not only lost the overnight strength but moved lower also. Heavy weekend rainfall was seen over the central Corn Belt and Tennessee River Basin. These areas are expected to receive more rainfall this week, limiting planting in the wettest areas. The Southern Plains are forecast to receive some needed rain, though it will come too late to benefit much of the HRW crop. In the Black Sea region, Russia's Southern Region, western Kazakhstan, and eastern Ukraine won't receive any significant rain during the next 10 days to two weeks while temps will be warm, increasing crop stress in these areas.</p>	<p>Lower prices for grains and oilseeds overnight. Prices continued to move lower during the daytime session with corn down 6 to 7 cents on the close, soybeans down 15 cents and wheat down 7 cents. Weekly planting progress was near expectations with 83% of corn planted and 68% of soybeans. Both are behind last year's pace but ahead of the 5-year average. There will be brief windows of planting opportunities in the coming week across the Midwest. Farmers are also re-seeding areas that were flooded out by recent rains and with little outside news, the tone of the market is bearish with the path of least resistance being down. Argentina is moving closer to becoming a supplier of corn to China with several varieties of GMO corn clearing phytosanitary hurdles. India is set to begin wheat imports after a 6-year gap. The goal is to replenish depleted reserves and to hold down prices that have moved higher.</p>	<p>Wheat led the move down for grains and oilseeds overnight. Further weakness was seen during the daytime session with wheat down 15-20 cents at the lows, corn down 6-7 cents and closing near the lows, and soybeans down 5 to 7 cents. Soybean meal was down \$5 also. Non-threatening weather in the Midwest forecast and weaker prices for interior Brazilian corn were cited as reasons for the down-side pressure on grains. The potential for scattered showers in Russia and the nearness of harvest of Russian wheat were putting pressure on the wheat market. EU trade ministers agreed on Thursday to impose prohibitive tariffs on cereals, oilseeds and derived products from Russia and Belarus from July 1, a move that will "in practice" halt imports of these products. Russian exports to the EU represent 1% of the EU market.</p>

## Outlook

USDA reported sales of 215 TMT of corn to Mexico of which 165 TMT was for 23/24 and 50 TMT for 24/25. Spain was also in for US corn this week. Argentine corn exports to China are expected to start in July with the approval of two varieties of GMO corn. EU corn exports are 16.7 MMT, down from 25 MMT a year ago. US corn exports were 42.4 million bushels last week. China took 87 TMT of corn last week, leaving 107 TMT in unshipped purchases. Cumulative inspections are up 26.4% from last year at 1.429 billion bushels. USDA projects corn exports up 29.4% from a year ago.

Brazilian corn exports are seen at 520 TMT in May. Brazil's corn crop is seen at 118.4 MMT by AgRural with USDA's most recent estimate at 122 MMT. The Safrina corn crop is 2% harvested. Argentina's corn crop is 28% harvested with the current estimate from the Rosario Exchange at 47.5 MMT, whereas USDA's latest estimate is at 53 MMT. A cold snap may reduce the leafhopper outbreak and slow the damage to the Argentinian corn crop.

US sorghum exports were 1.9 million bushels last week with cumulative exports now at 192.6 million bushels versus 65.7 million bushels last year.

Soil moisture conditions have significantly changed in the US Midwest since early April. Two months ago, much of Iowa and a large portion of the Midwest US were in the grips of a severe drought and very low soil moisture conditions. This week's drought monitor map shows that drought conditions have been fully eliminated in Iowa and Nebraska and more rain is forecast for Texas, Oklahoma, the Delta areas of Arkansas and Louisiana as well as for much of the Central Plains area. The change in soil moisture conditions should set the stage for relatively good crop condition reports for corn and soybeans that start next week. Warmer temperatures are expected in the cornbelt over the next 6 to 10 days, but extreme heat stays absent until at least into mid-June. This should further crop development since good moisture combined with a rapid accumulation of growing degree days will lead to good early development of the corn and soybean crops.

In comparison, the soil moisture conditions in the Black Sea area are in fast retreat. Major forecasting models confine precipitation to the far south of Russia through June 10<sup>th</sup>, while subsoil moisture will be at very low levels and insufficient nearly everywhere else in the region by mid-June. While the wheat market will be less interested in Black Sea weather as wheat harvest in that area begins soon, that area is the major corn producing area of Russia and the corn growing areas in Ukraine are also seeing soil moisture depletion. Traders will still be watching this area's weather to determine how the corn crop will be affected.

After following wheat prices higher in recent weeks, the global corn market is showing some weakness on favorable early-season growing weather for the corn that has been planted and as weakness in the Brazilian real weighs on Brazilian corn prices. The EU corn market is concerned that elevated wheat prices and Ukrainian dryness are putting upward local pressure on prices there while US and Brazilian corn markets need a new spark to either supply or demand to sustain the market rally. In the absence of that spark, corn prices could drop back toward the \$4.40 to \$4.50 level basis July futures and test the uptrend line that has been in place since the March lows.

## CBOT July 2024 Corn Futures



## Current Market Values

### Futures Price Performance: Week Ending May 30, 2024

Commodity/Contract month	30-May-24	23-May-24	Net Change
<b>Corn</b>			
July 24	448.75	464.00	-15.25
Sep 24	457.75	473.25	-15.50
Dec 24	471.00	486.50	-15.50
Mar 25	484.00	498.75	-14.75
<b>Soybeans</b>			
July 24	1209.75	1239.25	-29.50
Sep 24	1189.25	1219.00	-29.75
Nov 24	1190.00	1216.00	-26.00
Jan 25	1202.75	1226.75	-24.00
<b>Soybean Meal</b>			
July 24	363.60	376.70	-13.10
Sep 24	357.50	371.10	-13.60
Oct 24	357.60	370.30	-12.70
Dec 24	361.50	373.40	-11.90
*Price Unit: Corn/Soybeans: Cents and quarter-cents/bu. (5,000 bu.); Meal: \$/ton (100 tons)			

## U.S. Weather/Crop Progress

U.S. Crop Planting Progress (Percent Planted)				
Week Ending/Commodity	Corn	Sorghum	Barley	Soybeans
May 27, 2024	83	42	88	68
May 20, 2024	70	32	78	52
May 27, 2023	89	39	81	78
5-Year Average	82	37	86	63
Source: USDA-NASS, Decision Innovation Solutions				

### Highlights:

- For a week when there were several storm events across the Midwest, significant planting progress was made for corn and soybeans. Both are now ahead of their 5-year average planting progress. Planting progress for barley and grain sorghum is also ahead of the 5-year average. There is a fairly good window of planting opportunity forecast for this week and progress should be made in the Eastern cornbelt where more corn remains to be planted.
- In the West, cool, showery conditions in the northern Rockies and Pacific Northwest contrast with warm, dry weather from California to the central and southern Rockies. By May 26, Western cotton planting was nearly complete—98 and 97%, respectively, in Arizona and California.
- In the Plains, a cold front arriving in Montana is sparking scattered showers. Meanwhile, Tuesday night thunderstorms across the southern half of the High Plains produced scattered wind and hail damage. Most crop development across the nation’s mid-section remains ahead of the normal pace, with 77% of the nation’s winter wheat headed by May 26, versus the 5-year average of 69%.
- In the Corn Belt, any showers are limited to the lower Great Lakes region. Elsewhere, cool but dry weather is nearly ideal for producers attempting to complete spring planting. By May 26, only 17% of the nation’s intended corn acreage had not yet been planted, along with 32% of the soybeans. Still, some areas remain too wet for planting, with topsoil rated at least 20% surplus in eight Midwestern States on May 26, led by Wisconsin at 35%.
- In the South, southern Florida remains one of the region’s few dry spots, with statewide topsoil moisture rated 30% very short to short on May 26. Meanwhile, showers and thunderstorms dot the western Gulf Coast region. Elsewhere, warm, dry weather favors fieldwork and crop development. National planting progress for all major Southern crops remains ahead of the normal pace, except for peanuts—67% planted on May 26, compared to the 5-year average of 71%.

### Outlook:

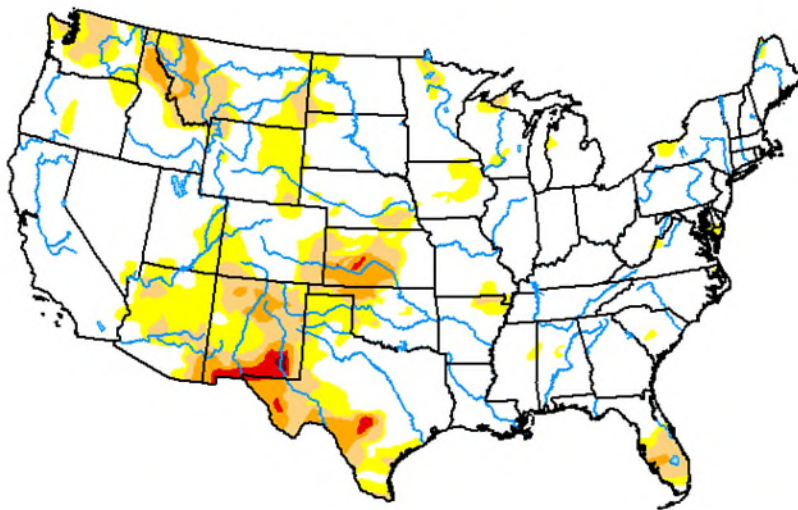
A multi-day outbreak of severe weather is underway across the nation’s mid-section, as a disturbance arriving from the Northwest interacts with residual moisture and a pair of frontal boundaries. Starting Wednesday, severe thunderstorms may target the northern and central High Plains, with activity gradually shifting southward as the week progresses. Additional strong storms may flare across the High



Plains late in the week and during the weekend. Five-day rainfall totals could reach 2 to 5 inches or more from the eastern Plains into parts of the Mississippi Valley. In contrast, mostly dry weather will prevail in several areas, including large sections of the southern Atlantic States and from California to the Four Corners region. Elsewhere, pre-monsoon heat will build in the Southwest, with weekend temperatures topping 100°F as far north as southern Nevada. The NWS 6- to 10-day outlook for June 3 – 7 calls for above-normal temperatures nationwide, with the greatest likelihood of warmer-than-normal weather spanning the West. Meanwhile, above-normal precipitation in the Pacific Northwest and much of the South, East, and lower Midwest should contrast with drier-than-normal conditions across northern sections of the Rockies and Plains, as well as the northern Intermountain West and parts of the western Corn Belt.

## U.S. Drought Monitor Contiguous U.S. (CONUS)

**May 28, 2024**  
(Released Thursday, May. 30, 2024)  
Valid 8 a.m. EDT



**Intensity:**

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

*The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>*

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[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

# FOB

Yellow Corn (\$USD/MT FOB Vessel, Values as of May 29, 2024)						
#2 YC FOB Vessel Max. 15% Moisture Delivery Month	Futures Month	Futures Price (\$/bu)	GULF		PNW	
			Basis (\$/bu)	Flat Price (\$USD/MT)	Basis (\$/bu)	Flat Price (\$USD/MT)
June	N	\$4.5525	\$0.53	\$200.09	\$1.28	\$229.62
July	N	\$4.5525	\$0.47	\$197.73	\$1.26	\$228.83
August	U	\$4.6500	\$0.58	\$205.90	N/A	N/A
September	U	\$4.6500	\$0.61	\$207.08	N/A	N/A
October	Z	\$4.7875	\$0.72	N/A	N/A	N/A
November	Z	\$4.7875	N/A	N/A	N/A	N/A

Sorghum (\$USD/MT FOB Vessel, Values as of May 29, 2024)						
#2 YGS FOB Vessel Max. 14% Moisture Delivery Month	Futures Month	Futures Price (\$/bu)	NOLA		TEXAS	
			Basis (\$/bu)	Flat Price (\$USD/MT)	Basis (\$/bu)	Flat Price (\$USD/MT)
June	N	\$4.5525	N/A	N/A	\$1.80	\$250.09
July	N	\$4.5525	N/A	N/A	\$1.80	\$250.09
August	U	\$4.6500	N/A	N/A	\$1.80	\$253.92

Corn Gluten Feed Pellets (\$USD/MT FOB)		
21% Protein	Central U.S. Barge	Delivered NOLA
June	\$93	\$113
July	\$93	\$113
August	\$93	\$118

Corn Gluten Meal (\$USD/MT FOB)		
60% Protein	Central U.S. Barge	Delivered NOLA
June	\$400	\$451
July	\$400	\$451
August	\$400	\$456

**Notes:** 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 price. One corn or sorghum bushel equals 56 pounds and one metric ton equals 2,204.62 pounds.



# Distiller's Dried Grains with Solubles (DDGS)

## DDGS Comments

USDA reported DDGS prices averaged \$173 per short ton in the May 24 National Weekly Ethanol Report. Prices were mostly unchanged from the previous week and were unchanged from the previous month.

The DDGS/cash corn ratio was 1.06, down from 1.08 last week. The DDGS/KC soybean meal ratio was 0.43, down from 0.45 last week.

The EIA reported U.S. ethanol production averaged 1,068 thousand barrels per day (tbpd) the week ending May 24. This was up 49 tbpd (4.8%) week-over-week and up 64 tbpd (6.4%) with production this time last year. The 4-week average production was 1,013 tbpd, up 20.250 tbpd from last week. Production increased for the third week in a row as production and prices both recover from a recent low.

DDGS Price Table: May 29, 2024 (USD/MT) (Quantity, availability, payment, and delivery terms vary)			
Delivery Point (Quality Min. 35% Pro-fat combined)	June	July	August
Barge CIF New Orleans	202	203	206
FOB Vessel Gulf	200	198	206
Rail Delivered PNW	230	227	236
Rail Delivered California	236	233	242
Mid-Bridge, Laredo, TX	253	250	260
FOB Lethbridge, Alberta	215	212	221
40 ft containers to South Korea (Busan)	268	265	276
40 ft containers to Taiwan (Kaohsiung)	274	270	282
40 ft containers to Philippines (Manila)	308	305	317
40 ft containers to Indonesia (Jakarta)	294	290	302
40 ft containers to Malaysia (Port Kelang)	287	284	295
40 ft containers to Vietnam (HCMC)	275	271	283
40 ft containers to Japan (Yokohama)	280	277	288
40 ft containers to Thailand (LCMB)	285	282	294
40 ft containers to China (Shanghai)	282	279	290
40 ft containers to Bangladesh (Chittagong)	N/A	N/A	N/A
40 ft containers to Myanmar (Yangon)	287	284	295
KC Rail Yard (delivered ramp)	233	230	239
Elwood, IL Rail Yard (delivered ramp)	184	182	190
<b>Source:</b>	Reuters/Decision Innovation Solutions and Polaris Analytics and Consulting.		
<b>Notes:</b>	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 price.		

## Ocean Freight Markets and Spreads

Bulk Freight Rates for HSS – Heavy Grain, Sorghum and Soybeans*			
USD/MT			
Route and Vessel Size	29-May-24	22-May-24	Change
55,000 U.S. Gulf – Japan	60.34	61.67	-1.33
55,000 U.S. PNW – Japan	29.24	29.05	0.19
66,000 U.S. Gulf – China	50.18	51.71	-1.53
66,000 U.S. PNW – China	26.03	26.64	-0.61
25,000 U.S. Gulf – Veracruz, Mexico	16.00	16.00	0.00
30-36,000 U.S. Gulf – Veracruz, Mexico	12.27	12.46	-0.19
30-38,000 U.S. Gulf – Colombia	17.00	18.00	-1.00
50,000 U.S. Gulf – East Coast Colombia	15.04	15.26	-0.22
50,000 Argentina – East Coast Colombia	18.34	19.37	-1.03
43-45,000 U.S. Gulf-Guatemala	#N/A	#N/A	N/A
26-30,000 U.S. Gulf – Morocco	37.00	38.00	-1.00
55-60,000 U.S. Gulf – Egypt	25.00	26.00	-1.00
55-60,000 U.S. PNW – Egypt	50.00	50.00	0.00
60-70,000 U.S. Gulf – Europe, Rotterdam	26.00	27.00	-1.00
Brazil, Santos – China	45.84	46.99	-1.15
Northern Coast Brazil – China	28.79	29.37	-0.58
56-60,000 Argentina/Rosario – China Deep Draft	50.16	52.03	-1.87
<b>Source:</b>	Reuters; *Values for this table based on previous night's closing values.		
<b>Notes:</b>	Rates are based on offer indications only. Quoted rates are believed to reflect current market conditions but may vary from actual offers.		

## Ocean Freight Comments

Vessel transits and wait times through and at the Panama Canal are rising as Gatun Lake water levels improve. With improving water conditions in Gatun Lake and the rainy season is upon Panama, shippers and vessel owners and operators are opting to transit the Panama Canal to shorten sailing time between the United States and Asia and other routes. The Panama Canal Authority has a limited transit restriction still in place, but as conditions improve those restrictions will be eased.

The Houthis terrorist group reportedly attacked six vessel this week including the m/v Laax that had discharged 60,000 metric tons of Brazilian soybeans in Turkey. No injuries were reported, and the vessel sailed on to safe harbors. The Arabian Peninsula the Red Sea in particular, and according to the Houthis attacked vessels in the Arabian Sea and Mediterranean Sea and remains a tinder box of terrorist activity. The shipping community and others do not see an end to the attacks anytime soon. Vessel owners and operators continue to avoid the region as much as possible.

Baltic indices were mixed this week with the Capesize index up 3.5% or 90 points to a reading of 2,674. But those gains were offset by the Panamax index that was down 3.8% to 1,762, and the Baltic Supramax that was down 5.7% to 1,293. Overall the Baltic Dry Index ended the week about 1% lower to

1,790. Ocean freight is not finding any sustained move higher or lower, rather moving more in a sideways range bound pattern. Demand has been sluggish as vessels are in abundance waiting for fresh cargo news.

On the key U.S. grain routes, rates were lower mainly out of the Atlantic Basin with the Gulf to Japan rate ending the week at \$60.34 per metric ton, a drop of \$1.33 or 2.2% for the week and down \$1.53 or 3% to China to \$50.18 per metric ton. Out of the Pacific Northwest the rate to Japan ended the week nominally higher to \$29.24 per metric ton, an increase of less than one percent while to China the rate was down 2.3% or \$0.61 per metric ton to \$26.03.

Baltic Panamax Dry Bulk Time Charter Rates				
\$USD/Day				
Route	29-May-24	22-May-24	Change	Percent Change
P2A: U.S. Gulf/Atlantic – Japan	23,659	24,556	-897	-3.7
P3A: PNW/Pacific – Japan	16,076	16,006	70	0.4
S1C: U.S. Gulf – China/S. Japan	16,975	18,675	-1,700	-9.1
Source:		Baltic Exchange/Reuters		
Notes:		Rates are based on offer indications only. Quoted rates are believed to reflect current market conditions but may vary from actual offers.		

Capesize Vessel Freight Values				
Western Australia to South China (iron ore)				
	29-May-24	22-May-24	Change	Percent Change
\$USD/MT	10.10	10.24	-0.14	-1.4
Source:		Source: Baltic Exchange/Reuters		
Notes:		Rates are based on offer indications only. Quoted rates are believed to reflect current market conditions but may vary from actual offers.		

U.S. – Asia Market Spreads				
\$USD/MT				
29-May-24	PNW	Gulf	Bushel Spread	MT Spread
#2 Corn	1.30	0.49	0.81	31.89
Soybeans	1.35	0.64	0.71	26.09
Ocean Freight	29.24	60.34		31.10
Source:		Reuters, Decision Innovation Solutions & Polaris Analytics and Consulting		
Notes:		Prices and rates are based on offer indications only. Quoted rates and 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 price.		

## U.S. Export Statistics

Publication of the USDA export sales report for the week of May 23, 2024, is delayed until Friday, May 31 due to the U.S. federal holiday on Monday, May 27. Therefore, the previous week's export sales numbers and commentary are provided here. Export inspections data was available and has been updated.

U.S. Export Sales and Exports: Week Ending May 16, 2024					
Commodity	Gross Sales (MT)	Exports (MT)	YTD Exports (000 MT)	YTD Bookings (000 MT)	% Change YTD Bookings
Wheat	46,096	197,151	17,718.4	18,934.0	0.1%
Corn	990,930	1,448,552	36,844.8	49,277.2	1.9%
Sorghum	4,419	126,985	4,754.1	5,161.3	0.1%
Barley	0	439	6.1	11.8	0.0%
Source:	USDA/FAS, Decision Innovation Solutions & Polaris Analytics Consulting				

### Corn

Net sales of 911,200 MT for 2023/2024 were up 23 percent from the previous week, but down 1 percent from the prior 4-week average. Increases primarily for Mexico (350,300 MT, including decreases of 16,500 MT), China (273,800 MT, including 263,000 MT switched from unknown destinations), Japan (220,100 MT, including 43,300 MT switched from unknown destinations and decreases of 4,200 MT), Costa Rica (56,300 MT), and Panama (45,900 MT, including 22,900 MT switched from Colombia), were offset by reductions for unknown destinations (263,100 MT). Net sales of 305,000 MT for 2024/2025 were primarily for Mexico (286,000 MT), Costa Rica (9,900 MT), and Trinidad and Tobago (7,200 MT). Exports of 1,448,600 MT were up 52 percent from the previous week and 10 percent from the prior 4-week average. The destinations were primarily to Mexico (396,200 MT), China (275,200 MT), Japan (236,100 MT), Colombia (180,000 MT), and Saudi Arabia (72,600 MT).

### Barley

No net sales or exports were reported for the week.

### Sorghum

Total net sales of 4,400 MT for 2023/2024 were down 63 percent from the previous week and 85 percent from the prior 4-week average. Exports of 127,000 MT were down 10 percent from the previous week, but up 2 percent from the prior 4-week average. The destination was China.

### U.S. Export Inspections: Week Ending May 23, 2024

Commodity (MT)	Export Inspections		Current Market YTD	Previous YTD	YTD Change from Previous Year
	Current Week	Previous Week			
Barley	0	0	2,828	2,154	31%
Corn	1,077,336	1,226,200	36,304,039	28,726,832	26%
Sorghum	48,599	124,289	4,893,284	1,669,899	193%
Soybeans	212,105	192,232	39,969,015	48,472,407	-18%
Wheat	398,904	228,200	18,292,287	19,567,150	-7%
<b>Source:</b>	USDA/AMS. *Marketing Year is June 1-May 31 for wheat and barley and Sept. 1-Aug. 31 for corn, sorghum and soybeans. Week-to-week reports will vary due to exporter reported conditions & cancelations to previous week's reports.				

### U.S. Grain Inspections for Export Report: Week Ending May 23, 2024

Region	Yellow Corn	% of Total	White Corn	% of Total	Sorghum	% of Total
Lakes	0	0%	0	0%	0	0%
Atlantic	0	0%	0	0%	0	0%
Gulf	403,915	39%	50,518	100%	0	0%
PNW	387,006	38%	0	0%	47,864	98%
Interior Export Rail	235,897	23%	0	0%	735	2%
<b>Total (MT)</b>	<b>1,026,818</b>	<b>100%</b>	<b>50,518</b>	<b>100%</b>	<b>48,599</b>	<b>100%</b>
White Corn Shipments by Country (MT)			50,518	to Venezuela		
<b>Total White Corn</b>			<b>50,518</b>			
Sorghum Shipments by Country (MT)					48,599	to China
<b>Total Sorghum</b>					<b>48,599</b>	
<b>Source:</b>	USDA/AMS Weekly Grain Inspections					

## Grain and Soybean Export Inspections by Container and Week

	23-May-24	16-May-24	Change	% Change
<b>Metric Tons</b>				
<b>Total</b>	77,762	86,617	-8,855	-10%
<b>Corn</b>	15,058	18,925	-3,867	-20%
<b>Soybeans</b>	60,035	64,314	-4,279	-7%
<b>Wheat</b>	1,934	3,378	-1,444	-43%
<b>Sorghum</b>	735	0	735	0%
<b>Barley</b>	0	0	0	0%
<b>Containers</b>				
<b>Total</b>	3,176	3,538	-362	-10%
<b>Corn</b>	615	773	-158	-20%
<b>Soybeans</b>	2,452	2,627	-175	-7%
<b>Wheat</b>	79	138	-59	-43%
<b>Sorghum</b>	30	0	30	0%
<b>Barley</b>	0	0	0	0%
<b>Top 15 Destinations (number containers)</b>				
<b>Indonesia</b>	1,227	1,172	55	5%
<b>Taiwan</b>	850	861	-11	-1%
<b>Vietnam</b>	329	445	-116	-26%
<b>China</b>	260	295	-35	-12%
<b>Malaysia</b>	202	143	59	41%
<b>Thailand</b>	149	244	-95	-39%
<b>Japan</b>	81	70	11	16%
<b>South Korea</b>	57	139	-82	-59%
<b>Hong Kong</b>	11	22	-11	-50%
<b>Philippines</b>	6	63	-57	-90%
<b>Suriname</b>	4	0	4	0%
<b>Cambodia</b>	0	9	-9	-100%
<b>Congo (Braz)</b>	0	28	-28	-100%
<b>French Polynesia</b>	0	5	-5	-100%
<b>Nepal</b>	0	42	-42	-100%
<b>Source</b>	USDA/AMS Weekly Grain Inspections			