



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

# Market Perspectives

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**January 8, 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 March Corn Contract					
	Friday January 2	Monday January 5	Tuesday January 6	Wednesday January 7	Thursday January 8
<b>Daily Change</b>	-2.75	7.00	-0.50	2.75	-0.75
<b>Closing Price</b>	437.5	444.5	444	446.75	446

Price unit: Cents and quarter-cents/bu.

### Weekly Price Performance:

Futures Price Performance: Week Ending January 8, 2026			
Commodity	8-Jan	2-Jan	Net Change
<b>Corn</b>			
Mar 26	446.00	437.50	8.50
May 26	454.00	445.50	8.50
Jul 26	460.50	452.00	8.50
Sep 26	453.75	446.50	7.25
<b>Soybeans</b>			
Jan 26	1047.00	1029.50	17.50
Mar 26	1061.25	1045.75	15.50
May 26	1073.25	1058.50	14.75
Jul 26	1086.25	1072.00	14.25
<b>Soymeal</b>			
Jan 26	300.40	291.00	9.40
Mar 26	303.60	296.00	7.60
May 26	307.00	299.90	7.10
Jul 26	311.60	305.60	6.00

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

### Macroeconomic and Financial Markets, January 8, 2026

	Last*	Weekly Change	Weekly % Change	Monthly Change	Monthly % Change	1-Year History
S&P 500	6,917.8	72.3	1.1%	16.8	0.2%	
Dow Jones Industrials	49,250.0	1,186.7	2.5%	546.0	1.1%	
U.S. Dollar	98.9	0.6	0.6%	0.6	0.6%	
WTI Crude	58.2	0.8	1.4%	0.6	1.1%	
Brent Crude	62.5	1.6	2.6%	1.2	1.9%	

Source: DTN ProphetX, World Perspectives, Inc.

\* Last price as of 3:02 PM ET

## FOB Prices

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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)
January	1.03+H	\$216.13	1.40+H	\$230.56
February	1.01+H	\$215.39	1.37+H	\$229.38
March	0.96+H	\$213.32	1.26+H	\$225.05
April	0.89+K	\$213.77	1.21+K	\$226.23
May	0.87+K	\$212.98	1.18+K	\$225.05
June	0.82+N	\$213.57	1.20+N	\$228.40

Sorghum, #2 YGS			
FOB Texas Gulf	January	February	March
Basis	1.15+H	1.15+H	1.15+H
Flat Price	\$220.85	\$220.85	\$220.85

Corn Gluten Feed Pellets (CGFP)			
	January	February	March
New Orleans	\$245	\$245	\$240

Corn Gluten Meal (CGM)			
Bulk 60% Pro.	January	February	March
New Orleans	\$595	\$595	\$590

\*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

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### DDGS Price Table: January 8, 2026 (USD/MT) (Quantity, availability, payment, and delivery terms vary)

Delivery Point Quality Min. 35% Pro-fat combined	January	February	March
Barge CIF New Orleans	212	211	210
FOB Vessel GULF	242	237	235
KC Rail Yard (delivered ramp)	N/A	N/A	N/A
Elwood, IL Rail Yard (delivered ramp)	213	209	207
Rail delivered PNW	259	256	254
Rail delivered California	254	251	249
Mid-Bridge Laredo, TX	252	251	250
FOB Lethbridge, Alberta	254	248	243
40 ft. Containers to South Korea (Busan)	245	242	240
40 ft. Containers to Taiwan (Kaohsiung)	245	242	240
40 ft. Containers to Philippines (Manila)	264	261	259
40 ft. Containers to Indonesia (Jakarta)	258	250	253
40 ft. Containers to Malaysia (Port Kelang)	252	242	246
40 ft. Containers to Vietnam (HCMC)	248	238	243
40 ft. Containers to Japan (Yokohama)	255	246	249
40 ft. Containers to Thailand (LCMB)	254	245	248
40 ft. Containers to China (Shanghai)	250	241	244
40 ft. Containers to Bangladesh (Chittagong)	356	352	350
40 ft. Containers to Myanmar (Yangon)	271	261	266

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\*

January 8, 2026

Route and Vessel Size	Current Week (USD/MT)	Change from Previous Week	Remarks
55,000 U.S. Gulf-Japan	\$49.00	Down \$1.00	Handymax at \$50.00/MT
55,000 U.S. PNW- Japan	\$27.50	Up \$1.00	Handymax at \$27.00/MT
65,000 U.S. Gulf – China	\$48.00	Down \$0.50	North or South China
PNW to China	\$26.50	Up \$0.50	
25,000 U.S. Gulf - Veracruz, México	\$18.50	Down \$0.25	3,000 MT daily discharge rate
35-40,000 U.S. Gulf - Veracruz, México	\$15.50	Unchanged	Deep draft and 6,000 MT per day discharge rate.
50-55,000 U.S. Gulf - Ecuador	\$29.00	Down \$1.25	
30,000 US Gulf - Morocco	\$32.00	Down \$1.25	
50,000 US Gulf - Algeria	\$27.50	Down \$0.75	
55-60,000 U.S. Gulf – Egypt	\$31.75	Down \$1.25	30,000 from Ukraine at \$16.25/MT
PNW to Egypt	\$36.25	Down \$0.50	
60-70,000 U.S. Gulf – Europe, Rotterdam	\$22.75	Up \$0.25	Handymax at +\$2.50 more
Brazil, Santos – China	\$34.25	Up \$0.25	54-59,000 Supramax-Panamax
Brazil, Santos – China	\$32.75	Up \$0.25	60-66,000 Post Panamax
Northern Coast Brazil - China	\$48.75	Up \$0.25	60-66,000 MT
56-60,000 Argentina/Rosario-China, Deep Draft	\$35.75	Up \$0.25	Upriver with Top Off Plus \$3.75-4.75

Source: World Perspectives, Inc.

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

### Baltic Panamax Dry-Bulk Time Charter Rates

Route	8 Jan. 2026	18 Dec. 2025*	% Change
<i>Rate, \$/day</i>			
P2A: Gulf/Atlantic – Japan	17,641	20,707	-14.8%
P3A: PNW/Pacific– Japan	10,757	11,286	-4.7%
S1C: U.S. Gulf-China-S. Japan	20,261	26,289	-22.9%
<i>Rate, \$/MT</i>			
P7 Trial Miss. River - Qingdao, China	47.96	52.98	-9.5%
P8 - Trial - Santos - Qingdao, China	32.71	35.76	-8.5%

Source: World Perspectives, Inc.

\*Due to the publishing schedule of the Baltic Dry Indexes, the previous data available are from the week of 18 December 2025.

### Baltic Dry Indices

Index	8 Jan. 2026	25 Dec. 2025	9 Jan. 2025	W/W % Ch.	Y/Y % Ch.
Baltic Dry	1,718	1,877	1,048	-8%	64%
Baltic Capesize	2,721	3,288	1,488	-17%	83%
Baltic Panamax	1,336	1,267	953	5%	40%
Baltic Supramax	976	1,144	819	-15%	19%
Baltic Handysize	613	719	508	-15%	21%

Source: Investing.com

### U.S.-Asia Market Spreads

8 Jan. 2026	PNW	Gulf	Bushel Spread	MT Spread	Advantage
#2 Corn	1.42	1.07	0.35	\$13.78	PNW
Soybeans	1.43	1.13	0.30	\$11.02	PNW
Ocean Freight	\$26.50	\$48.00	0.55-0.59	<b>\$21.50</b>	January

Source: World Perspectives, Inc.