



Hammersmith Reports

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WEEKLY USA GRAIN AND PROTEIN REPORT – August 08, 2026

Market situation for the week.

- US corn prices --- no change of the week
- US new crop soybean prices down by about USD 5 m/t September to December.
- US soymeal prices --- down by about USD 7 m/t September to December
- US winter wheat – up by about USD 2 m/t into early 2027.
- US spring wheat – no change in prices for the week.

Next week is USDA WASDE week once again which is probably the reason that this past week seemed quite calm. According to trade report's comments, this WASDE is one of the most important of the year. Wednesday is the day.

There is some talk in the market that the corn yield could be lowered by the USDA in the WASDE as a result of the drought conditions in parts of the corn belt. The WASDE should show lower corn levels for Europe as the bad news about crop conditions in parts of the EU just gets worse. France's good to excellent rating for corn is down to only 31%.

Soybeans saw some new business to China this week but not as much as the trade had been expecting which could have cause some price weakness. No one seems to expect any surprises in the WASDE next week but August is an important month for the soybean crop so any changes would be in next month's WASDE.

The world market for wheat is strong due to shipment problems in the Black Sea and lowered EU wheat production estimates. World wheat prices should be bullish which could help to pull US prices higher in the near future.

Estimated Bulk Grain Freight in USD per MT, basis heavy grains.

US Gulf to Europe: Panamax	\$25.00	Steady
US Gulf to Spain: Panamax	\$25.00	Steady
US Gulf Israel: Panamax	\$42.00	Up \$3.00
US Gulf to Egypt: Panamax	\$42.00	Up \$3.00
US Gulf Turkey: Panamax	\$43.00	Up \$3.00
US Gulf Morocco: Handi	\$42.00	Up \$2.00
US Gulf Algeria/Tunisia: Handi	\$43.00	Up \$2.00
US Gulf Nigeria: 30,000 MT	\$50.00	Steady
US Gulf other Med: Handi	\$44.00	Up \$2.00
US Gulf South Africa: Handi	\$52.00	Steady
US Gulf India: Panamax	\$52.00	Steady
US Gulf to Philippines: Panamax	\$52.00	Steady

US Gulf Japan: Panamax	\$72.00	Up \$2.00
US Gulf China: Panamax	\$70.00	Up \$2.00
US PNW Egypt: Panamax via Panama	\$48.00	Up \$1.00
US PNW South Africa – 40,000 MT	\$61.00	Steady
US PNW Philippines: Panamax	\$36.00	Steady
US PNW Japan: Panamax	\$37.00	Up \$1.00
US PNW China: Panamax	\$35.00	Steady
US East Coast Nigeria: Handisize	\$41.00	Steady
US Lakes – Europe – 30,000 MT	\$59.00	Steady
US Lakes – Morocco – 30,000 MT	\$65.00	Steady
France/Germany to Algeria: Handi	\$33.00	Steady
France/Germany to Bangladesh 40,000 MT	\$58.00	Steady
France/Germany to China: Panamax	\$70.00	Steady
France/Germany to Egypt: Panamax	\$33.00	Steady
France/Germany to India: Panamax	\$57.00	Up \$1.00
France/Germany to Iran: Panamax	N/A	
France/Germany to Jordan: Panamax	\$41.00	Steady
France/Germany to Morocco: Handi	\$32.00	Steady
France/Germany to Saudi Arabia: Panamax	\$65.00	Steady
France/Germany to Turkey: Handi	\$35.00	Steady
France/Germany to Yemen: Handi	\$66.00	Steady
Argentina to Algeria: Handi	\$43.00	Up \$1.00
Argentina to China: Panamax – no top off	\$54.00	Up \$1.00
Argentina to Japan: Panamax – no top off	\$55.00	Up \$1.00
Argentina to Egypt: Panamax	\$54.00	Steady
Argentina to Europe: Panamax	\$41.00	Steady
Argentina to Morocco: Handi	\$42.00	Up \$1.00
Argentina to Libya: Handi	\$44.00	Up \$1.00
Argentina to Jordan: Panamax	\$58.00	Steady
Argentina to Saudi Arabia: Panamax	\$65.00	Steady
Argentina to Iran: Panamax	N/A	
Argentina to Indonesia: Panamax	\$60.00	Steady
Argentina to South Africa: Panamax	\$38.00	Steady
Argentina to Kenya: Handi	\$55.00	Steady
Argentina to Spain: Panamax	\$41.00	Steady
Argentina to Tunisia: Handi	\$43.00	Up \$1.00
Brazil to Algeria/Tunisia: Handi	\$37.00	Steady
Brazil to China: Panamax	\$54.00	Up \$1.00
Brazil to Japan: Panamax	\$55.00	Up \$1.00
Brazil to South Korea: Panamax	\$58.00	Steady
Brazil to Europe: Panamax	\$37.00	Steady
Brazil to Morocco: Handi	\$36.00	Steady
Brazil to Iran: Panamax	N/A	
Brazil to Saudi Arabia 30/40,000 MT	\$64.00	Steady
Brazil to Spain: Panamax	\$37.00	Steady
Brazil to Turkey/Egypt: Panamax	\$59.00	Steady
Australia to Saudi: Panamax	\$45.00	Steady
Australia to Europe: Panamax	\$58.00	Steady
South Africa to Italy – Handisize	\$46.00	Steady
South Africa to Turkey – Handisize	\$47.00	Steady

South Africa to Japan – Handisize	\$43.00	Steady
South Africa to China – Handisize	\$43.00	Steady
<u>Black Sea freight</u>		
Black Sea to China: Panamax	\$68 Russia	Ukraine \$57
Black Sea to Indonesia: Panamax	\$65 Russia	Ukraine \$65
Black Sea to Bangladesh: Panamax	\$68 Russia	N/A
Black Sea to Egypt: 40/50,000	\$39 Russia	Ukraine \$28
Black Sea to Egypt: 30,000	\$40 Russia	Ukraine \$27
Black Sea to Iran: Panamax	N/A	N/A
Black Sea to Europe: Panamax	\$35 Russia	Ukraine \$24
Black Sea to East Spain – Panamax	\$29 Russia	Ukraine \$18
Black Sea to Morocco – Handi	\$46 Russia	Ukraine \$29
Black Sea to Tunisia/Algeria – Handi	\$45 Russia	Ukraine \$28
Black Sea to Jordan: Panamax	\$36 Russia	Ukraine \$30
Black Sea to Libya – Handi	\$46 Russia	Ukraine \$29
Black Sea to Saudi: Panamax	\$64 Russia	Ukraine \$57
Black Sea to Turkey – Handi	\$34 Russia	Ukraine \$29
Black Sea to South Africa – Handi	\$55 Russia	N/A
Black Sea to Nigeria – Handi	N/A	Ukraine \$45
Russia to Turkey (Izmir)– coaster 5,000 MT	\$ No info	
Russia to Egypt – coaster 5,000 MT	\$ No info	
Ukraine to Turkey – coaster 5,000 MT	No info	
Ukraine to Egypt – coaster 5,000 MT	No info	
Baltic Dry Index 40% Capesize, 30% Panamax, 30% Supermax	3089	Up 357
Baltic Capesize Index	5128	Up 832
Baltic Panamax Index	2298	Up 274
Baltic Supramax Index	1603	Down 6
Baltic Handisize Index	874	Down 13
Freightos/Baltic Container Index	3600	Down 23

All shipments in bulk grain vessels unless stated otherwise.

(NOLA is New Orleans, Louisiana, USA.)

FOB port or location specified. Prices in US\$, in metric tons:

ALL PRICES ARE FOR September 2026/November 2026

Wheat, USA Soft Red Winter, US Gulf	USD 270<<290
Wheat, USA Hard Red Winter 11 protein, US Gulf	USD 319<<331
Wheat, Ukraine 11.5 pro, 30,000+ MT	USD 220<<225
Wheat, Russia 12.5 pro, 30,000+ MT	USD 225<<230
Wheat, Romania 12.5 pro	USD 260<<265
Wheat, Superior, France	USD 263/266 spot

Wheat, milling, 12.0%, Argentina, Upriver	USD 245<<240
Wheat, feed, Black Sea	USD 215<<220
Barley, France, Rouen port	USD 240/243 spot
Barley, feed, Argentina, upriver	USD 220/225
Barley, feed, Black Sea, 30,000+	USD 205/210
Barley, feed, Australia	USD 260/265
Corn, 2YC FOB NOLA USA	USD 225<<235
Corn, 3YC FOB USA Pacific northwest	USD 235<<245
Corn, FOB Argentina port, upriver	USD 210<<220
Corn, FOB Brazil port	USD 225<<235
Corn, FOB France	USD 276/279 spot
Corn, FOB Romania	USD 250>>245
Corn, FOB Russia	USD 220 flat to Dec
Corn, FOB Ukraine, 30,000+ MT	USD 225<<235
Sorghum, FOB Argentina port	USD 220<<235
Sorghum, FOB Texas	USD 222<<240
Soymeal, 48% protein, FOB NOLA	USD 365<<375
Soymeal, 48% protein, USA, Rotterdam	USD 395>>405
Soymeal, 47% pro, FOB Argentina	USD 350<<355
Soymeal, 48% protein, FOB Brazil	USD 355<<360
Soybeans, FOB NOLA	USD 470<<480
Soybeans, Argentina, FOB	USD 460<<485
Soybeans, Brazil, FOB	USD 485<<470
Soybeans, Black Sea	USD 460<<470
Corn Gluten Meal, USA FOB NOLA	USD 680<<690
Corn Gluten Feed, USA FOB NOLA	USD 175<<180
DDGS corn, 35 profat, USA FOB NOLA	USD 240<<245

SECTION 2 --- FISHMEAL COMMENTS AND PRICES: PERUVIAN "INDICATION" FISHMEAL PRICES:

Central/North Peru details: Quota 1,914,000 m/t, landed 471,100 m/t, fishmeal produced 116,900 m/t, fishoil produced 7,550 m/t --- balance on quota 1,442,900 m/t.

South Peru details: New quota 251,000 m/t, landed 3,164 m/t, fishmeal produced 791 – balance on quota 247,836 m/t to December 31, 2026.
(fishmeal and fishoil production are estimated)

The unofficial word in Peru is that the North/Central fishing is over with no extension to be allowed. However, there does seem to be some hope for a window for fishing as the recent IMARPE survey is being looked at very closely.

One other bit of news from Peru is that the head of IMARPE has been removed and replaced temporarily with an experienced fishing industry/aquaculture person. The trade seems to quite like the temporary replacement due to his long experience.

Trade reports say that China has been busy in purchasing fishmeal from alternate origins due to the Peru situation --- India seems to be the main origin. China is also working hard to find replacements for fishmeal in feed formulations.

And, as for the El Nino event --- still there.

European fishmeal prices – FOB North German port.

Type	Protein %	Price per MT USD
Standard Herring	64% protein	\$2690
Danish standard fishmeal	71% protein	\$3750
Peru fishmeal	65% protein	\$3250
Chile fishmeal	67% protein	\$3275
Iceland fishmeal	71% protein	\$3820

ALL PRICES SHOWN ARE IN CONTAINER, ON VESSEL, AT ORIGIN --- US DOLLARS
Minimum shipment of 200 MT for fishmeal

It is probably of little value listing "prices" these days. Prices shown below are from trade sources but are only "referential prices."

Specification	Price per MT FOB Vessel Peru port	Price per MT Chile port
65% protein standard steam	3300/3400	
66% protein 120 TVN	No prices	
67% protein 150 TVN	No prices	
67% protein 120 TVN	3500/3600	3450/3470
67% protein 1000 hist, 120 TVN	3550/3650	3500/3520
68% protein 500 hist, 100 TVN	3600/3700	3550/3570
Fish oil, crude bulk – feed grade	No prices	8000/8500
Fish oil, crude in drums	No prices	No prices
Fish oil, flexi tank	No prices	No prices
Fish oil, Omega 3: 28%EPA/DHA	12,000+	No prices

INFORMATION: TVN = total volatile nitrogen, hist = histamine

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