

# Weekly Price Report April 17, 2026

## U.S. Wheat FOB & Export Basis Estimates

Export Region	Class & Percent Protein 12% (Dry) Moisture Basis		APR (K26)				APR (K26)		MAY (K26)		JUN (N26)		JUL (N26)		AUG (U26)		SEP (U26)		OCT (Z26)	
			(nearbys)	week change		1 year ago	FOB	Basis	FOB	Basis	FOB	Basis	FOB	Basis	FOB	Basis	FOB	Basis	FOB	Basis
			FOB \$/bu	\$/bu	\$/MT	\$/MT	\$/MT	¢/bu	\$/MT	¢/bu	\$/MT	¢/bu	\$/MT	¢/bu	\$/MT	¢/bu	\$/MT	¢/bu	\$/MT	¢/bu
Great Lakes	HRS 13.5 (15.3) Min	M	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	HRS 14.0 (15.9) Min	M	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	HRS 14.5 (16.5) Min	M	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Gulf of Mexico	HRS 13.0 (14.8) Min	M	7.98	0.45	17	259	293	145	291	140	298	140	296	135	301	135	303	140	309	140
	HRS 13.5 (15.3) Min	M	8.18	0.45	17	272	301	165	299	160	305	160	303	155	309	155	311	160	316	160
	HRS 14.0 (15.9) Min	M	8.43	0.45	17	286	310	190	308	185	314	185	312	180	318	180	320	185	325	185
	HRS 14.5 (16.5) Min	M	8.53	0.45	17	292	314	200	312	195	318	195	316	190	322	190	324	195	329	195
	HRW Ord	K	7.52	0.46	17	239	276	115	276	115	279	110	277	105	282	105	284	110	289	110
	HRW 11.0 (12.5) Min	K	7.62	0.46	17	254	280	125	280	125	283	120	281	115	285	115	287	120	293	120
	HRW 11.5 (13.1) Min	K	7.67	0.46	17	254	282	130	282	130	285	125	283	120	287	120	289	125	294	125
	HRW 12.0 (13.6) Min	K	7.72	0.46	17	254	284	135	284	135	287	130	285	125	289	125	291	130	296	130
	HRW 12.5 (14.2) Min	K	7.82	0.46	17	255	287	145	287	145	290	140	288	135	293	135	295	140	300	140
	SRW	W	6.81	0.07	2	229	250	90	245	75	244	65	242	60	247	60	249	65	255	65
Pacific N.West	HRS 13.0 (14.8) Min	M	7.58	0.35	13	257	279	105	275	95	281	95	279	90	285	90	292	110	298	110
	HRS 13.5 (15.3) Min	M	7.63	0.35	13	270	280	110	277	100	283	100	281	95	287	95	294	115	300	115
	HRS 14.0 (15.9) Min (50 DHV)	M	7.73	0.35	13	NA	284	120	280	110	287	110	283	100	285	105	298	125	298	125
	HRS 14.0 (15.9) Min	M	7.83	0.35	13	284	288	130	284	120	290	120	289	115	294	115	301	135	307	135
	HRS 14.5 (16.5) Min	M	7.98	0.35	13	290	293	145	290	135	296	135	294	130	300	130	307	150	312	150
	HRW Ord	K	7.27	0.46	17	243	267	90	265	85	268	80	266	75	271	75	280	100	285	100
	HRW 11.0 (12.5) Min	K	7.42	0.46	17	248	273	105	271	100	274	95	272	90	276	90	285	115	291	115
	HRW 11.5 (13.1) Min	K	7.57	0.46	17	254	278	120	276	115	279	110	277	105	282	105	291	130	296	130
	HRW 12.0 (13.6) Min	K	7.67	0.46	17	257	282	130	280	125	283	120	281	115	285	115	295	140	300	140
	SW Unspecified	\$	6.65	-0.10	-4	241	244	665	244	665	243	660	241	655	241	655	248	675	248	675
	SW 9.5 (10.8) Min	\$	6.65	-0.10	-4	244	244	665	244	665	243	660	241	655	241	655	248	675	248	675
	SW 9.5 (10.8) Max	\$	6.75	-0.10	-4	241	248	675	248	675	246	670	244	665	244	665	252	685	252	685
	SW 10.5 (11.9) Max	\$	6.65	-0.10	-4	241	244	665	244	665	243	660	241	655	241	655	248	675	248	675
	WW 10% Club	\$	6.85	-0.10	-4	244	252	685	252	685	250	680	248	675	248	675	255	695	255	695
WW 20% Club	\$	6.95	-0.10	-4	248	255	695	255	695	254	690	252	685	252	685	259	705	259	705	

**Durum:** a range of prices are available depending upon various quality attributes and logistics.

Northern Durum offers from the Texas Gulf for March/April 2025 delivery are quoted at \$8.15/bu (\$300/MT). For Desert Durum offers, contact your supplier.

**Hard White:** a range of prices are available depending upon various quality attributes and logistics.

**Hard Red Spring:** HRS price indications in this report are for a 65% DHV content out of the PNW and G.L. and a min 25%- 50% DHV content out of the Gulf; for specific NS/DNS DHV premium spreads, contact your supplier.

## Futures Exchange Settlements

Exchange & Commodity		MAY (K26)			JUL (N26)		AUG (Q26)		SEP (U26)		NOV (X26)		DEC (Z26)		JAN (F27)		MAR (H27)	
		close	wk chng		close	wk chng	close	wk chng	close	wk chng	close	wk chng	close	wk chng	close	wk chng	close	wk chng
		\$/MT	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu	\$/bu
Chicago BOT SRW	W	217.24	5.9125	0.2025	5.9925	0.1850			6.1175	0.1875			6.3025	0.1875			6.4575	0.1900
Kansas City BOT HRW	K	233.96	6.3675	0.4600	6.5000	0.4500			6.6175	0.4350			6.7625	0.3850			6.8775	0.3525
Minneapolis MIA NS/DNS	M	240.02	6.5325	0.4175	6.7025	0.4325			6.8550	0.4200			7.0050	0.4050			7.1150	0.3675
Chicago BOT Corn	C	164.88	4.4875	0.0775	4.5750	0.0625			4.6125	0.0500			4.7700	0.0475			4.9100	0.0625
Chicago BOT Soybeans	S	428.88	11.6725	(0.0850)	11.8300	(0.0825)	11.7650	(0.0600)	11.5225	(0.0600)	11.5650	(0.0125)			11.6975	0.0150	11.6850	0.0250

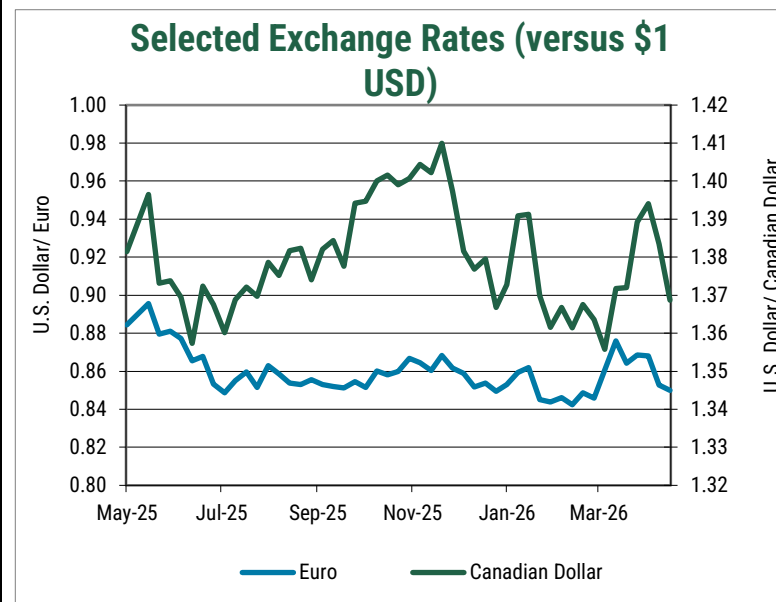
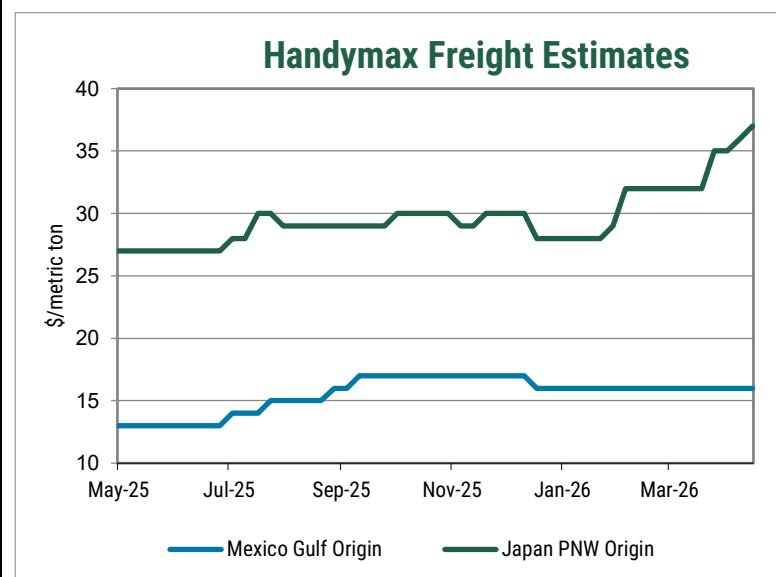
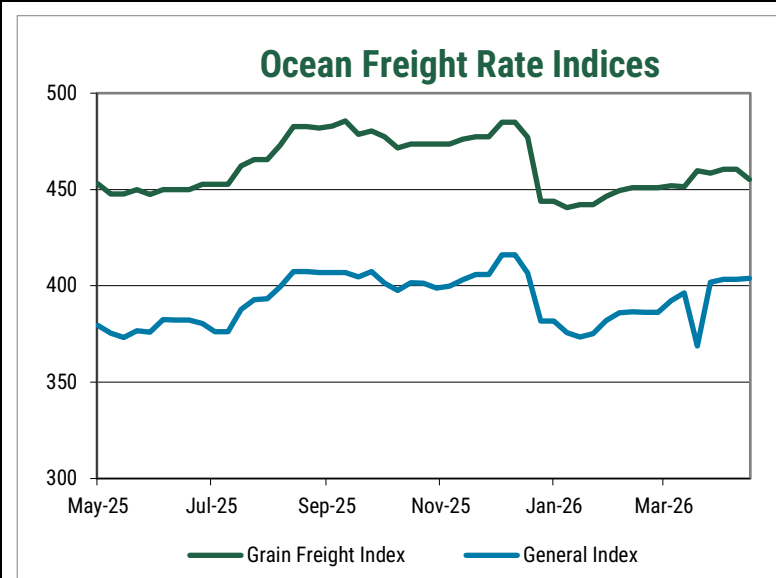
**Legend:** M = Minneapolis Grain Exchange; K = Kansas City Board of Trade; C = Chicago Board of Trade;  
 \$ = cash price quote; N/A = quote not available; closed = Great Lakes are closed to vessels for winter; ¢/bu = cents per bushel;  
 Futures Contract Month: H = March; K = May; N = July; U = September; Z = December  
 NS/DNS=Northern Spring/Dark Northern Spring (subclasses of Hard Red Spring); HRW=Hard Red Winter; SRW=Soft Red Winter; SW=Soft White; WW=Western White (White Club & Soft White)  
 F.O.B.= "Free on board" - Seller is responsible for placing grain at the end of the loading spout. Buyer is responsible for providing the ocean vessel and for all other costs after the grain is delivered on board.  
 Basis: The difference between the cash price and futures month for specific quality, shipping period and geographical location.

**Cash:** Durum, SW and WW are quoted in dollars per bushel (\$/bu.) rather than basis for each contract month.

**Convert:** To compute cash price, add basis level and current futures to get price per bushel. Multiply by 36.743 to get price per metric ton.  
 Example: Basis = 70 and Future Price = \$9.00, the price per bushel is \$9.00 + .70 = \$9.70/bu. Price per metric ton is \$9.70 \* 36.743 = \$356/MT.

**All prices are based upon U.S. number two grade or better as certified by the Federal Grain Inspection Service (FGIS).**

Ocean Freight Rate Estimates for Nearby Delivery			U.S. dollars/metric ton			Freight Index** Week Ending	General Index	Grain Freight Index	Number of Fixtures
Export Region	Import Region	Handy 25-30 TMT	Handymax 40-46 TMT	Panamax 54+ TMT					
U.S. Gulf	Mexico (Veracruz)	20	17		4/17/2026	403.8	455.3	420	
U.S. Gulf	W. South America (Peru/Ecu)		40	31	4/10/2026	403.4	460.4	476	
U.S. Gulf	S. South America (Chile)		40		4/3/2026	403.4	460.4	469	
U.S. Gulf	N. South America (W. Coast Colombia)		40	30	3/27/2026	401.9	458.6	476	
U.S. Gulf	E. South America (Brazil)			23	3/20/2026	368.8	459.7	464	
U.S. Gulf	West Africa (Nigeria)			35	3/13/2026	396.4	451.4	464	
U.S. Gulf	East Mediterranean (Italy)		51		3/6/2026	392.2	452.0	437	
U.S. Gulf	West Mediterranean (Morocco)		30		2/27/2026	386.3	451.0	454	
U.S. Gulf	Persian Gulf (Iraq)			92	2/20/2026	386.3	451.0	454	
U.S. Gulf	Middle East (Egypt)		38	32	2/13/2026	386.6	451.0	462	
U.S. Gulf	Japan		57	57	2/6/2026	386.0	449.4	463	
U.S. Gulf	China			56	1/30/2026	381.9	446.3	469	
Mid Atlantic	West Africa (Nigeria)	41			1/23/2026	375.1	442.2	460	
Mid Atlantic	Middle East (Egypt)				1/16/2026	373.4	442.2	547	
St. Lawrence	N. South America (Venezuela)	30			1/9/2026	375.8	440.6	624	
St. Lawrence	Europe/Rotterdam	20			1/2/2026	381.8	444.0	115	
Great Lakes	East Mediterranean (Italy)				12/26/2025	381.8	444.0	197	
Great Lakes	West Mediterranean (Spain)				12/19/2025	406.6	477.0	465	
Great Lakes	Europe/Rotterdam				12/12/2025	416.1	484.9	421	
Great Lakes	West Mediterranean (Morocco)				12/5/2025	416.1	484.9	421	
PNW	W. South America (Peru/Ecu)		33	26	11/28/2025	405.8	477.4	477	
PNW	S. South America (Chile)		36	30	11/21/2025	405.8	477.4	477	
PNW	N. South America (Colombia)		33	27	11/14/2025	403.2	476.1	466	
PNW	Persian Gulf (Iraq)				11/7/2025	399.8	473.6	466	
PNW	Middle East (Egypt)			47	10/31/2025	398.9	473.6	466	
PNW	China			34	10/24/2025	401.5	473.6	461	
PNW	South Asia (Mal/Indon/Phil/Sing)			35	10/17/2025	401.7	473.6	463	
PNW	Taiwan			52	10/10/2025	397.7	471.5	424	
PNW	South Korea			31	10/3/2025	401.4	477.5	480	
PNW	Japan		37	36	9/26/2025	407.5	480.5	511	

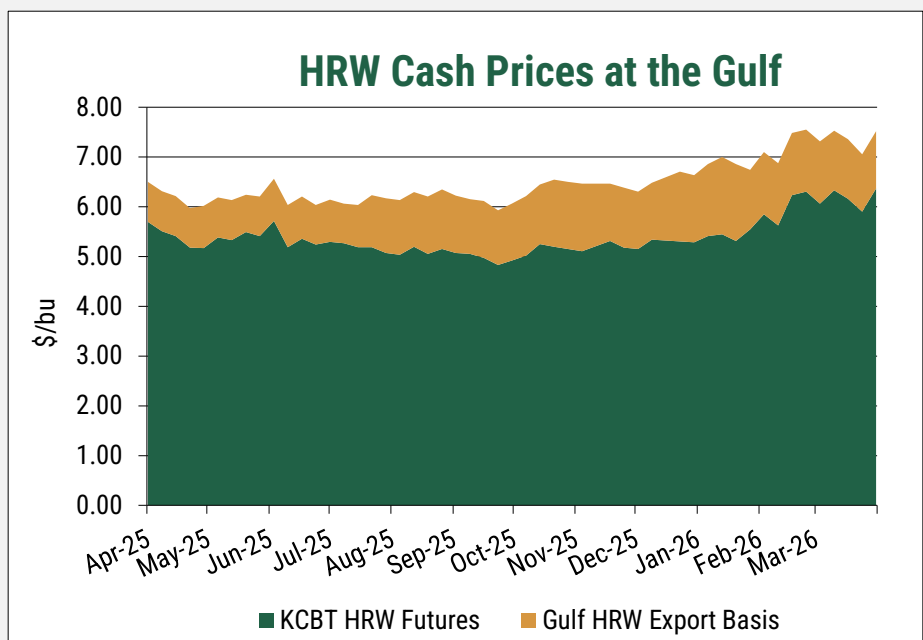
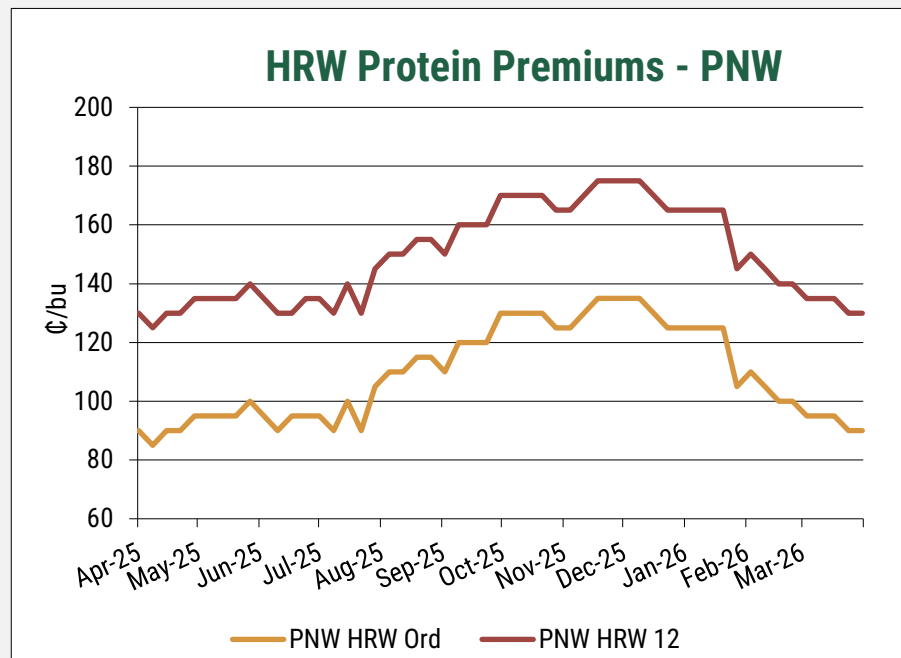
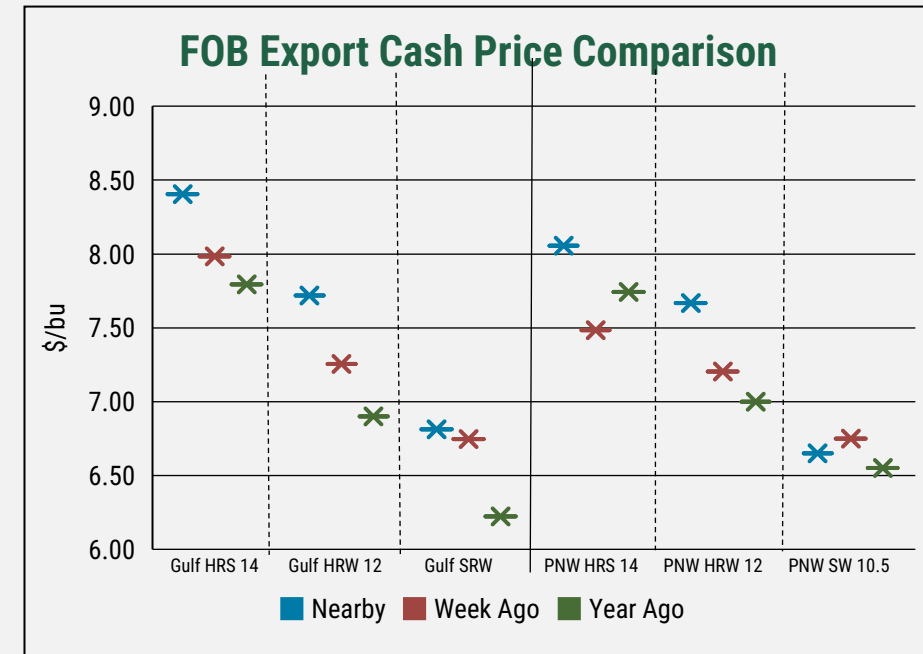
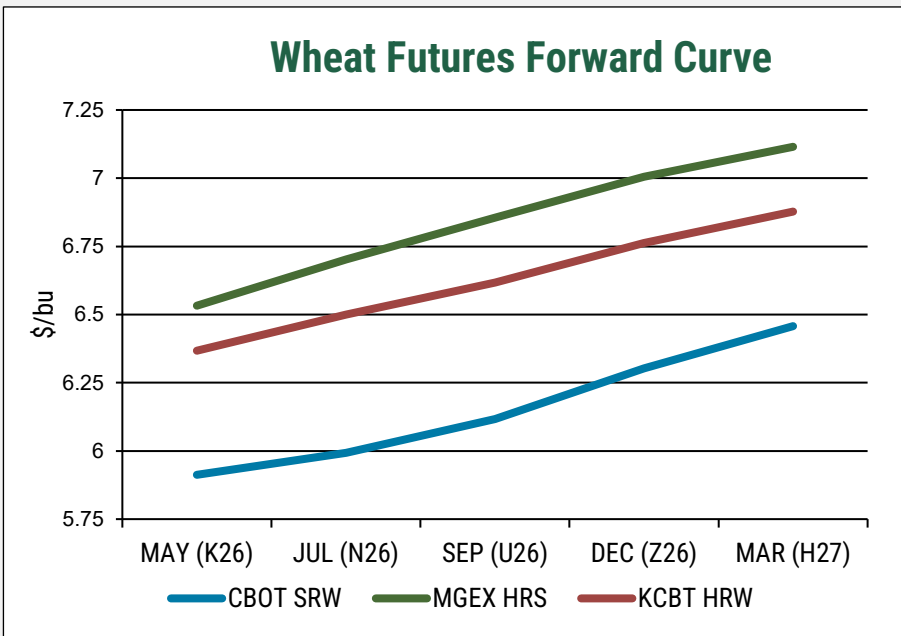
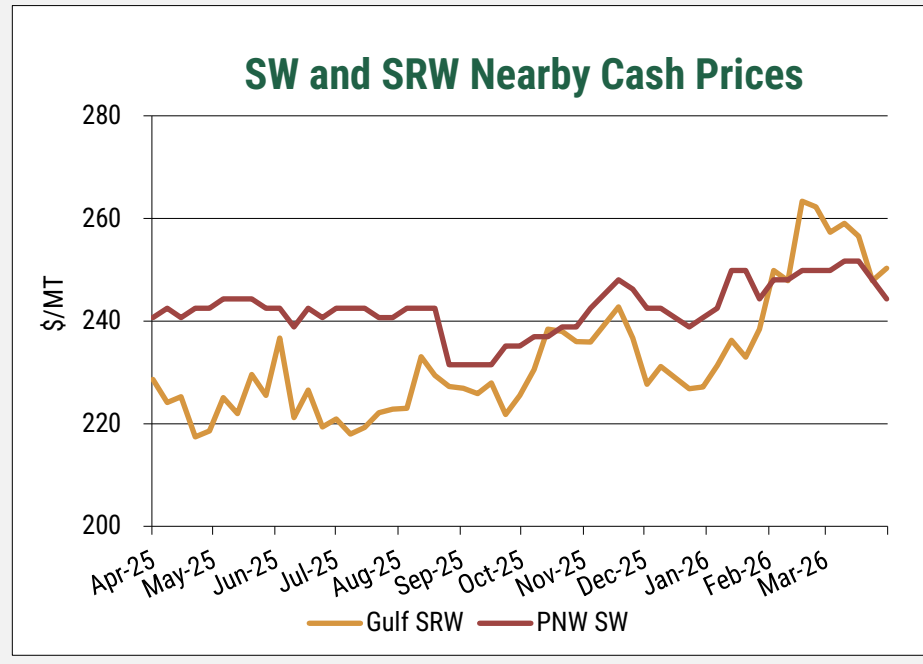
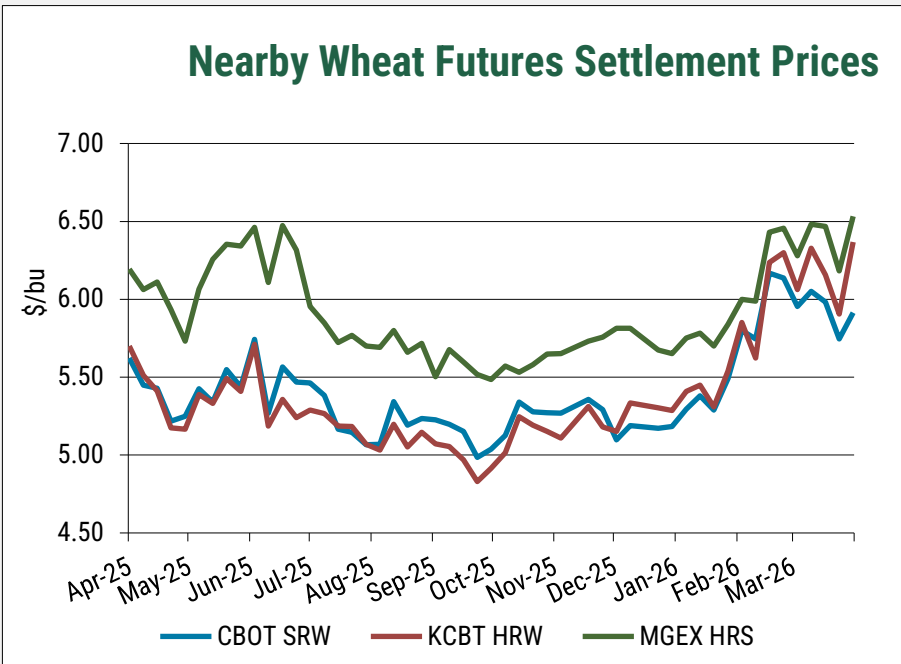


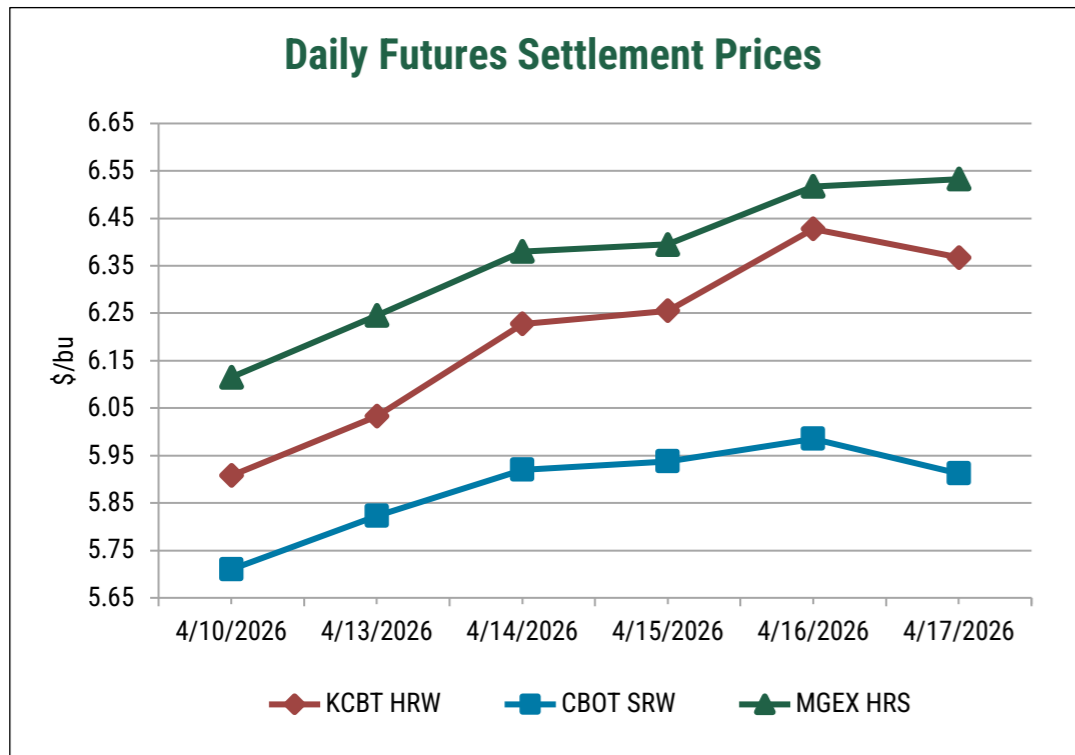
Note: Rates for freight leaving the Great Lakes are quoted for 18,000 MT "Salties."  
 Sources: \*Trade representatives and recent shipments, \*\*Maritime Research, Inc., \*\*\*Nominal Major Currencies, Federal Reserve Board

Summary of Foreign Currency Exchange Rates (versus \$1 U.S.)									
Week Ending	Index***	Argentina	Australia	Brazil	Canada	Egypt	EU	Japan	Russia
4/17/26	N/A	1364.68	1.394	4.977	1.369	51.71	0.850	158.6	75.99
4/10/26	118.9	1370.57	1.415	5.004	1.383	53.06	0.853	159.3	77.05
4/3/26	120.7	1392.51	1.449	5.154	1.394	54.32	0.868	159.7	80.33
3/27/26	120.9	1385.35	1.454	5.253	1.389	52.67	0.869	160.3	81.49
4/18/25	123.0	1137.97	1.565	5.807	1.384	51.10	0.879	142.4	82.17
4/23/21	112.1	93.127	1.291	5.474	1.248	15.673	0.827	107.9	74.84
1 year change	N/A	19.92%	-10.97%	-14.29%	-1.11%	1.20%	-3.34%	11.39%	-7.52%
5 year change	N/A	1365.40%	7.95%	-9.08%	9.72%	229.92%	2.83%	47.03%	1.54%

The weekly prices as reported by U.S. Wheat Associates are compiled through research from numerous market sources, including U.S. wheat exporters of all classes from various U.S. ports. The prices reported are representative of the value of number two grade and the proteins indicated. **They are not intended to represent offers nor should importers of U.S. wheat rely upon them as such. Additional factors may alter these prices significantly.** These factors may include: (1) payment terms (differing from cash against documents which are the terms used in the U.S. Wheat Associates price report); (2) various quality factors, and method of quality certification; (3) loading terms (USW prices represent Free on Board and do not include loading rate guarantees, stevedoring costs or other elevator tariff charges); (4) different delivery periods than indicated in monthly prices reported by U. S. Wheat Associates. U.S. Wheat Associates recommends regular contact with exporters of U.S. wheat in order to receive offers representative of your requirements. The information presented here is for general informational purposes only. We are dedicated to providing accurate and up-to-date information; however, we cannot guarantee the complete accuracy or reliability of this data. Therefore, **we assume no responsibility for any errors or omissions.** Any reliance you place on this information is strictly at your own risk. Our report and its data is public, but we do ask that you provide proper attribution/citation for our data and avoid direct republication without the consent of U.S. Wheat Associates. Contact: For questions, please contact [tyllorledford@uswheat.org](mailto:tyllorledford@uswheat.org)

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Wheat futures finished the week higher as worsening drought conditions gave support for higher prices. May CBOT SRW gained 10 cents to \$6.05/bu, May KCBT HRW increased 27 cents to \$6.33/bu, and May MIAH HRS rose 20 cents to \$6.48/bu. In other commodities, May CBOT corn lost 4 cents to \$4.62/bu, and May CBOT soybeans were down 2 cents to \$11.59/bu.

Wheat futures rallied this week with the persisting dry conditions in most of the wheat-growing areas. May CBOT SRW gained 20 cents to \$5.91/bu, May KCBT HRW increased 46 cents to \$6.37/bu, and May MIAH HRS contract added 42 cents to \$6.53/bu. In other commodities, May CBOT corn recovered 8 cents to \$4.49/bu, and May CBOT soybeans lost 9 cents to \$11.67/bu.

Basis values closed out the week mixed across classes and exporting regions. Spring wheat gained in the Gulf while holding steady in the PNW. Both SRW and SW saw their basis weaken this week, while HRW remained unchanged.

For the week ending April 9, net sales of 100,300 MT were registered for 2025/26 delivery. Combined outstanding commitments now stand at 24.4 MMT, 7% ahead of last year's pace. The USDA projects total 2025/26 U.S. wheat exports at 24.5 MMT, with current commitments accounting for 99% of that total.

Much of the U.S. experienced warmer-than-normal temperatures in April, with the southern Midwest and central Plains seeing the largest departures. Dry conditions persisted across the High Plains, but significant precipitation fell in parts of Texas and Kansas.

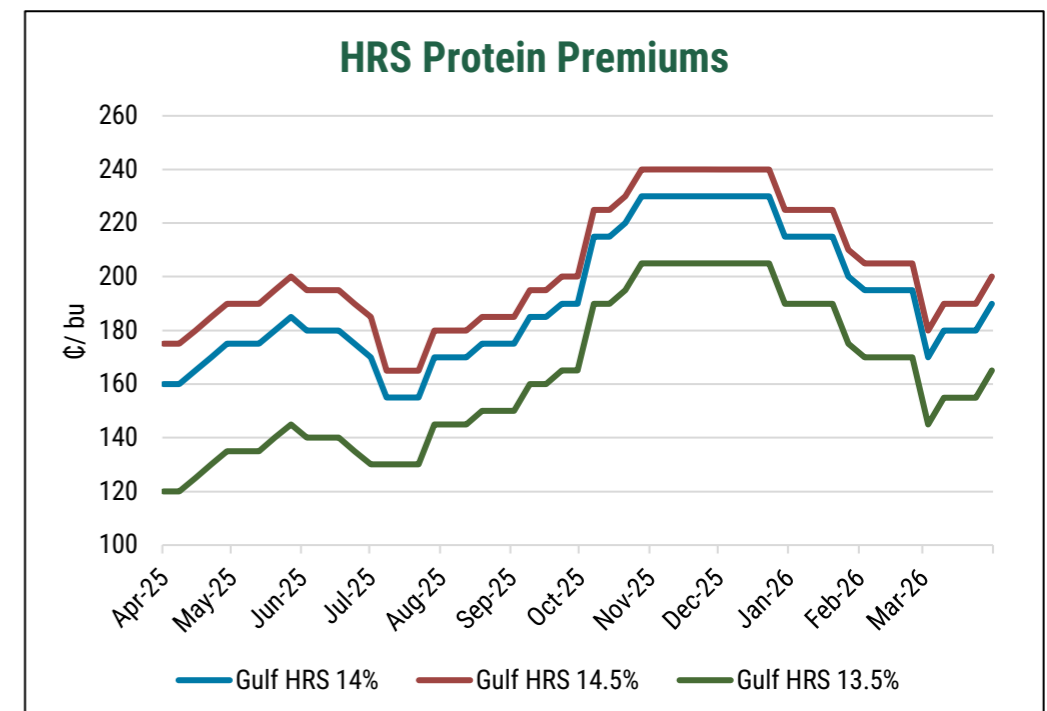
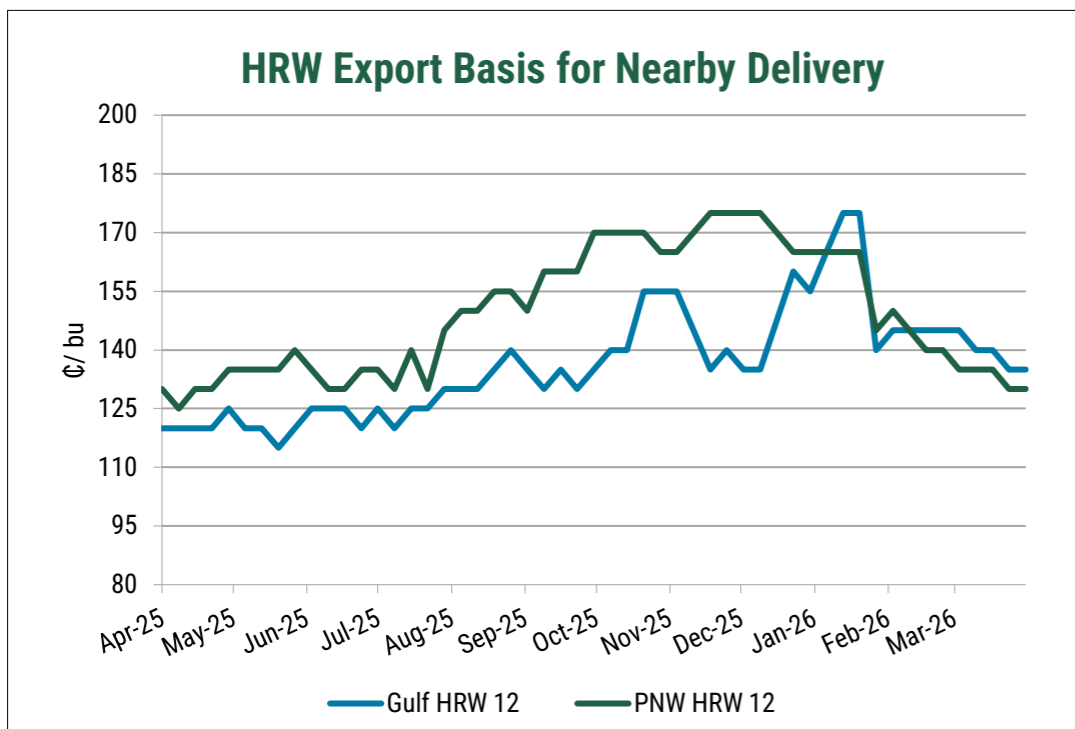
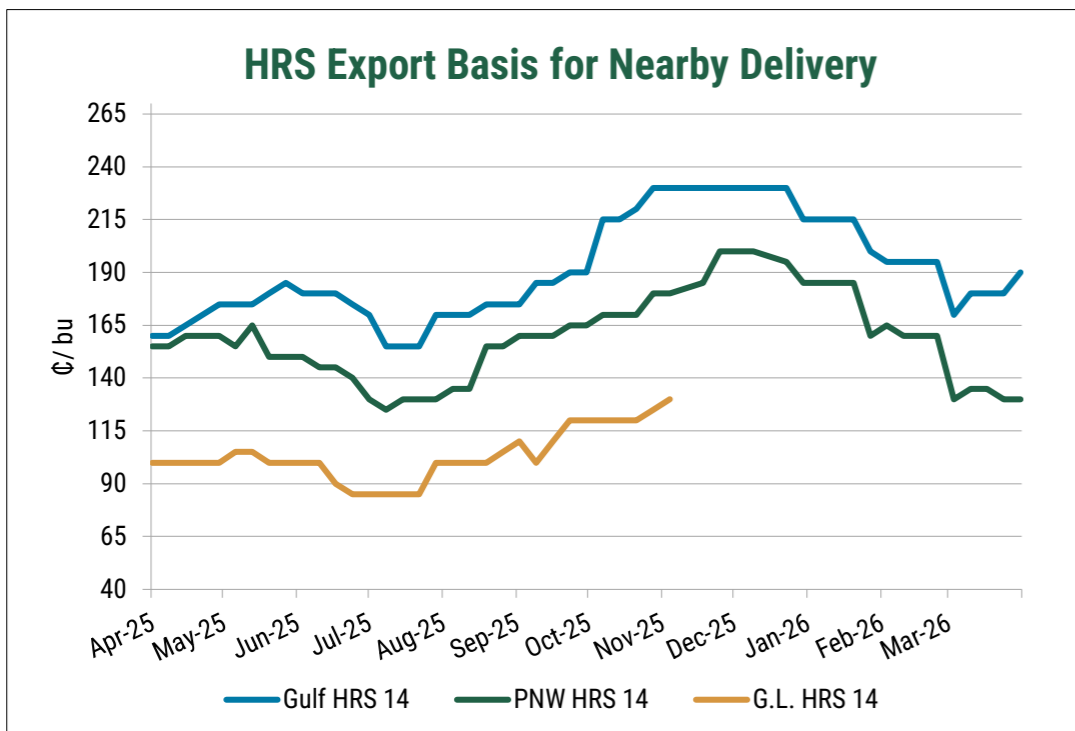
Russia resumed shipping wheat to Iran via the Caspian Sea in early 2026 for the first time in over eight years, signaling the route's growing importance amid regional conflicts. In the first quarter, Russia sent large volumes of corn and barley and small amounts of wheat, with shipments from Caspian ports—mostly to Iran—rising sharply compared to last year. The shift reflects Russia's expanded Caspian export capacity and efforts to diversify grain routes beyond the Black Sea.

Farmers in Western Australia are planning to plant less wheat and more canola in 2026 due to high fuel and fertilizer costs and supply uncertainty linked to the Iran war, the Grain Industry Association of Western Australia reported. Wheat area is expected to fall 14%, while canola plantings are projected to rise 16% as farmers favor higher returns with lower input needs.

Argus slightly lowered its forecast for Ukraine's 2026 wheat crop to 23.5 million tons due to a marginally smaller harvested area, though the outlook remains the strongest since the 2022 invasion and above the four-year average. Yield expectations were unchanged and supported by improved conditions after winter cold snaps.

The Baltic Dry Index (BDI) rose to the highest level in four months on Friday to close at 2,567. The firmer index reflects the longer routes vessels are taking, with global chokepoints being strained.

The U.S. Dollar Index declined one percent to finish the week at 97.73. This is the second straight weekly decline for the currency, and the lowest since before the Iranian conflict began.



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