

**MINNEAPOLIS GRAIN EXCHANGE
FUTURES SETTLEMENTS AND U.S.D.A. CASH REPORT**

Friday, January 15th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	520.50	532.75	545.00	556.00	573.00	588.00	600.50	611.25	621.75	635.50
NCI	JAN 10									
MGEX	297.00									
NSI	JAN 10									
MGEX	1102									
SRWI	JAN 10	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10
MGEX	429.00	438.50	449.75	458.00	452.75	463.00	481.00	494.25	516.50	528.00
HRSI	JAN 10									
MGEX	465.00									
HRWI	JAN 10									
MGEX	422.25									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	510.00	523.50	534.75	549.75	574.25	598.00				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	512.00	523.75	536.00	547.25	565.00	581.25				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	371.50	382.50	391.50	399.00	406.00					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	974.00	980.25	984.50	978.00	958.25					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	231.00	239.50	247.50							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2917	2839	2829							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3753	3794	3835							

*Corrected Stlmt. prices for:

RECEIPTS

TRUCK INSPECTIONS

Rail Cars	Today	Unit Trains	Year Ago Receipts	Truck figures reflect MGE's business day*	Truck Inspections	Have Been Discontinued				
Wheat	45	1	31		Wheat					
Durum	40	1	19		Durum					
Corn					Corn					
Oats					Oats					
Barley			30		Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	85	(Unit Trains are not totaled)	80		Total	0	0	0	0	0

MGEX Spring Wheat

MAR

Wheat spot cash price is delivered rail Chicago/beyond. Current freight spread to Minneapolis is 15 cents; Duluth 25 cents. To-Arrive cash price remains Minneapolis and Duluth.

Dark Northern Spring(1DNS or 1 NS)

Stlmt.

520.50

The 14.5% prot. will be added on days it can more clearly represent the value of the 14's

Prices reflect No. 1 Milling quality only. Milling quality is defined as: 300 or better Falling numbers; 58 lbs. or better; 13.5% or less moisture; 1.5% or less damage; 1.5% less dockage; 2.0 vomitoxin.

% Prot. Comments	% Protein	Basis Price	Cash Price	March	March	March	March
UNCH - DN 5	12%	-25N -15*	4.95.50 5.05.50		To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth
DN 10 - UNCH	13%	+0 +45	5.20.50 5.65.50		CASH PRICE	Basis Price	CASH PRICE
DN 5 - DN 35	13.5%	+75	5.95.50	-45	4.75.50	-----	-----
DN 30 - UP 20	14%	+140 +220	6.60.50 7.40.50	+30	5.50.50	-----	-----
UNCH	14.5%	+225N +300N	7.45.50 8.20.50				
DN 15 - UNCH	15%	+350 +370	8.70.50 8.90.50	+70	5.90.50	-----	-----
	16%						
	17%						

0 - 1 ¢ Prem. each 1/2 lb. 58 lb. - 61 lb. test wt. 1 - 2 ¢ Disc. each 1/2 lb. under 58 lbs. to 56 lbs.

The following Spring Wheat does not meet domestic Milling quality and is traded at a base price with market discounts on other grade factors.

BALANCE SPRING WHEAT

% Prot. Comments	% Protein	Basis Price	Cash Price	%Prot	% Prot. Comments	Basis Price	Cash Price
NO COMP	Bal. No.1/13%	+5	5.25.50	Bal. No.1/15%	N/Q	-----	
N/Q	No. 2/13%	-----		No. 2/15%	N/Q	-----	
N/Q	No. 3/13%	-----		No. 3/15%	N/Q	-----	
NO COMP	Bal. No.1/14%	+270	7.90.50				
N/Q	No. 2/14%	-----					
N/Q	No. 3/14%	-----					

WINTER WHEAT

March

% Prot. Comments	% Protein	Basis Price	Cash Price	To-Arrive Truck Mpls.	To-Arrive Truck Duluth
N/Q	10%	-----		Basis Price	Basis Price
N/Q	11%	-----		-77	4.43.50
N/Q	12%	-----		-37	4.83.50
N/Q	13%	-----		-27	4.93.50
N/Q	14%	-----			N/Q

CASH GRAIN PRICES FROM THE FLOOR OF THE MPLS. GRAIN EXCHANGE AS REPORTED BY THE U.S.D.A.
 TO ARRIVE. PRICES ARE FOR 20 DAY DELIVERY UNLESS OTHERWISE SPECIFIED.

Friday, January 15th, 2010

DURUM

		Durum Car Sales	Puffing Cars Sales	PREMIUMS AND DISCOUNTS		
Choice Milling	-----			2- 4 ¢ discount each 1/4 lb. 58 to 60 lbs.	2- 3 ¢ discount each 1% damage over 0%	
Balance Milling	-----			2- 4 ¢ discount each 1/4 lb. under 58 lbs.	3 ¢ discount each 1% cont. cls over 1%	
Terminal Durum: Mpls.	-----			3 ¢ discount each 1% S&B over 3%	10 ¢ less amber	
Duluth:	-----	# Cars Trd.: 0		3 ¢ discount each 1/2% F.M over 1/2%	10- 40 ¢ less durum	0¢ Puffing Prem.
Choice Milling must meet min. req.: 60lbs., 13.0% Prot., 80 HVAC, 325 falling numbers, with visual inspection.		# Cars Traded Top: 0		To-Arrive		
		# Balance Milling Cars Trd.: 0		Terminal Durum	Mpls.	Duluth
Choice Milling	N/Q	# Puffing Cars Trd.: 0		Rail	N/Q	-----
Balance Milling	N/Q		Durum traded low as: ----- as is:	Truck	N/Q	-----
Terminal Durum: Mpls.	N/Q		Durum traded To/From: ----- as is:			
Duluth:	N/Q					

CORN

Basis Chicago Corn Stmt.	MAR	#2 Yellow	Mpls. Basis Price	Mpls. Cash Price	More Bids	To-Arrive Mpls.		
						#2 Yellow Corn	Basis Price	Cash Price
	371.50	UNCH	-58 B	3.13.50 B	R/O -33 (MAY) 3.49.50 MAY -29 (MAY) 3.53.50 JUN -33 (JUL) 3.58.50	Rail	-58	3.13.50
						Truck	-58	3.13.50

OATS

Basis Chicago Oats Stmt.	MAR	US #2 or Btr.	Mpls. Basis Price	Mpls. Cash Price		To-Arrive Mpls.		
						US #2 or Btr. Oats	Basis Price	Cash Price
	231.00	N/Q	----	----		Rail	-10 +0	2.21.00 - 2.31.00
						Truck	-10 +0	2.21.00 - 2.31.00

BARLEY

Malting Types - 6 Row Varieties; Basis 13.5% or less moisture, 13.5% or less Protein dry basis.				To-Arrive Mpls. Rail Malting Barley	#2 Feed Barley	
6 row malting	Over 70% Plump-Mpls	60-70% Plump-Mpls	Malting Barley Trend	Mpls.	2.40 B	
Morex/Robust			N/Q	Duluth	2.40 B	
Standard			N/Q	To-Arrive		
Excel/Foster			N/Q	#2 Feed Barley	Mpls.	Duluth
Azure			N/Q	Rail	DN 10	2.40
Barley Comments:				Truck	N/Q	N/B
				3.30		

RYE

#1 Plump Rye Mpls.	#1 & #2 Rye (over 5%thin)	Premiums And Discounts		13.5% Moisture	To-Arrive Mpls		
		0¢ premium plump	2¢ disc. for 1% over 10-12 thin		#1 Plump Rye	#1 Rye (over 5%th)	
N/Q	N/Q	1¢ disc. for 1% over 8-10 thin	3¢ disc. for 1% over 12-15 thin	Rail	4.75	N/Q	
				Truck	4.75	N/Q	

SOYBEANS

Basis Chicago Soybean Stmt.	MAR	#1 Yellow	Mpls. Basis Price	Mpls. Cash Price	More Bids	To-Arrive Mpls.		
						#1 Yellow Soybean	Basis Price	Cash Price
	974.00	NO BID	-----		R/O -43 (MAY) 9.37.25 MAY -42 (MAY) 9.38.25 JUN -48 (JUL) 9.36.50	Rail	NO BID	
						Truck	NO BID	

CASH GRAIN PRICES AS REPORTED BY THE U.S.D.A. FROM THE FLOOR OF THE MINNEAPOLIS GRAIN EXCHANGE
 CASH GRAIN PRICES FOR CORN, OATS AND SOYBEANS ARE CALCULATED FROM C.B.O.T. SETTLEMENTS AT THE TIME OF OFFICIAL CLOSING.
 DULUTH CASH MARKETS WILL BE QUOTED AS DETERMINED.
 IF YOU HAVE ANY QUESTIONS, PLEASE CALL THE MGEX AT (612) 321-7130.

**MINNEAPOLIS GRAIN EXCHANGE
 SPRING WHEAT FUTURES SETTLEMENTS
 01/15/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011
PREV SETTLE	536.75	548.75	560.00	571.25	589.50	604.50	615.75	626.75	636.50	650.00
OPEN	534.25	545.00	556.50	567.25	589.00	600.00		620.00		640.00
HIGH	536.25	546.00	557.50	568.25	589.00	602.00	600.50	620.00	621.75	640.00
LOW	515.50	530.00	540.50	553.25	570.75	588.00	600.50	611.25	621.75	635.50
CLOSE	522.50	533.75	545.00	556.75	573.50	588.25		611.25	A	635.50
RANGE	519.50	531.25	543.25	554.25	572.75	588.00				
SETTLE	520.50	532.75	545.00	556.00	573.00	588.00	600.50	611.25	621.75	635.50
CHANGE	-16.25	-16.00	-15.00	-15.25	-16.50	-16.50	-15.25	-15.50	-14.75	-14.50

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/15/2010**

	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/15/2010**

	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

MINNEAPOLIS GRAIN EXCHANGE

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED WINTER WHEAT INDEX (HRWI) FUTURES SETTLEMENTS
01/15/2010**

	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW							422.25	A
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED WINTER WHEAT INDEX (HRWI) FUTURES SETTLEMENTS
01/15/2010**

	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

MINNEAPOLIS GRAIN EXCHANGE

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS
01/15/2010**

	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS
01/15/2010**

	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
PREV SETTLE								
OPEN				475.5	T			
RANGE								
HIGH				475.5	T			
LOW				462.25	A			
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

MINNEAPOLIS GRAIN EXCHANGE

**RANGE
SETTLE**

CHANGE

NC

NC

NC

NC

NC

NC

NC

NC

660				
650	47.500	NT	NT	55.500
640				
630				
620				
610				
600	63.125	NT	NT	72.625
590				
580				
570				
560				
550	83.625	NT	NT	94.875
540				
530				
520				
510				
500	110.000	NT	NT	122.750
490				
480				
470				
460				
450				

660				
650	124.375	NT	NT	115.875
640				
630				
620				
610				
600	90.125	NT	NT	83.125
590				
580				
570				
560				
550	60.750	NT	NT	55.375
540				
530				
520				
510				
500	37.125	NT	NT	33.500
490				
480				
470				
460				
450				

**MINNEAPOLIS GRAIN EXCHANGE
 SPRING WHEAT CALL OPTIONS SETTLEMENTS
 01/15/2010**

Mar 2010

SETTLE: 520.500

STK	SETTLE	ET OPEN	OO OPEN	OO RANGE	CLOSE	RANGE	ET LOW	ET HIGH	OO LOW	OO HIGH	PREV
1050											
1040											
1030											
1020											
1010											
1000											
990											
980											
970											
960											
950											
940											
930											
920											
910											
900	0.125		NT	NT							0.125
890											
880											
870											
860											
850	0.125		NT	NT							0.125
840											
830											
820											
810											
800	0.125		NT	NT							0.125
790											
780											
770											
760											
750	0.125		NT	NT							0.125
740											
730											
720	0.125		NT	NT							0.250
710											
700	0.125		NT	NT							0.375
690											
680	0.250		NT	NT							0.625
670	0.375		NT	NT							0.875

660				
650	0.750	NT	NT	1.500
640	1.000	NT	NT	2.000
630	1.250	NT	NT	2.625
620	1.750	NT	NT	3.375
610				
600	3.000	NT	NT	5.625
590	4.000	NT	NT	7.125
580	5.250	NT	NT	9.125
570				
560	8.875	NT	NT	14.375
550				
540	14.375	NT	NT	21.875
530	18.000	NT	NT	26.750
520	22.250	NT	NT	32.250
510	27.375	NT	NT	38.375
500	33.250	NT	NT	45.250
490				
480				
470				
460				
450				

660	140.000	NT	NT	124.375
650				
640	120.375	NT	NT	105.250
630	110.750	NT	NT	95.875
620	101.250	NT	NT	86.625
610				
600	82.500	NT	NT	68.875
590				
580	64.750	NT	NT	52.375
570				
560	48.375	NT	NT	37.625
550	40.875	NT	NT	31.125
540	33.875	NT	NT	25.125
530	27.500	NT	NT	20.000
520	21.750	NT	NT	15.500
510	16.875	NT	NT	11.625
500	12.750	NT	NT	8.500
490	9.250	NT	NT	6.000
480	6.500	NT	NT	4.125
470				
460				
450	1.750	NT	NT	1.000

660	7.125	NT	NT	10.000
650				
640	9.375	NT	NT	12.875
630	10.750	NT	NT	14.625
620	12.250	NT	NT	16.625
610				
600	16.125	NT	NT	21.375
590	18.375	NT	NT	24.250
580	21.000	NT	NT	27.375
570				
560	27.000	NT	NT	34.625
550	30.625	NT	NT	38.875
540	34.625	NT	NT	43.500
530				
520	43.750	NT	NT	54.000
510				
500	54.750	NT	NT	66.250
490				
480				
470				
460				
450				

660	134.250	NT	NT	121.125
650				
640	116.500	NT	NT	104.125
630				
620	99.500	NT	NT	87.875
610				
600	83.375	NT	NT	72.625
590				
580	68.125	NT	NT	58.500
570				
560	54.250	NT	NT	45.875
550				
540	41.875	NT	NT	34.750
530				
520	31.125	NT	NT	25.250
510	26.375	NT	NT	21.250
500	22.125	NT	NT	17.500
490				
480				
470				
460				
450	7.250	NT	NT	5.375

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
 01/15/2010

STK	SETTLE	OPEN	RANGE	Aug 09			SETTLE:	
				CLOSE	RANGE	LOW	HIGH	PREV
440								
435								
430								
425								
420								
415								
410								
405								
400								
395								
390								
385								
380								
375								
370								
365								
360								
355								
350								
345								
340								
335								
330								
325								
320								
315								
310								
305								
300								
295								
290								

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) PUT OPTION SETTLEMENTS
 01/15/2010

STK	SETTLE	OPEN	RANGE	Aug 09			SETTLE:	
				CLOSE	RANGE	LOW	HIGH	PREV

440
435
430
425
420
415
410
405
400
395
390
385
380
375
370
365
360
355
350
345
340
335
330
325
320
315
310
305
300
295
290

205
200

205
200

205
200

235
230
225
220
215
210
205
200

