

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

Wednesday January 20th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	510.75	521.75	532.25	547.25	564.25	579.50	594.00	599.25	613.50	614.00
NCI	JAN 10									
MGEX	295.00									
NSI	JAN 10									
MGEX	1077									
SRWI	JAN 10	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10
MGEX	391.75	402.00	420.00	434.00	442.50	452.25	470.25	494.25	505.75	517.25
HRSI	JAN 10									
MGEX	456.00									
HRWI	JAN 10									
MGEX	415.25									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	497.50	511.25	523.75	539.00	564.50	588.25				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	504.50	516.50	528.25	539.25	557.25	573.00				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	368.00	378.75	388.26	395.75	402.75					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	950.00	956.75	961.00	955.50	941.50					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	222.00	228.50	236.50							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2862	2778	2762							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3657	3701	3741							

*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	31		24		Wheat					
Durum	46	1	9		Durum					
Corn					Corn					
Oats					Oats					
Barley	2				Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	79	(Unit Trains are not totaled)	33		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.

510.75

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 - UP 15	12%	-25N +0	4.85.75 - 5.10.75		To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth
UNCH	13%	+10N +20N	5.20.75 - 5.30.75		CASH PRICE	Basis Price	CASH PRICE
UNCH - UP 25	13.5%	+60N +115B	5.70.75 - 6.25.75	-45	4.65.75	-----	-----
UNCH - DN 55	14%	+140N +165	6.50.75 - 6.75.75	+30	5.40.75	-----	-----
DN 40 - UNCH	14.5%	+220 +300N	7.30.75 - 8.10.75				
UP 25 - DN 10	15%	+325 +350	8.35.75 - 8.60.75	+70	5.80.75	-----	-----
	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
N/Q	Bal. No.1/13%	-----		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	-----	
N/Q	Bal. No.1/14%	-----					
N/Q	No. 2/14%	-----					
N/Q	No. 3/14%	-----					

WINTER WHEAT

March

% Prot. Comments	% Protein	Basis Price	Cash Price	March	To-Arrive Truck Mpls.	To-Arrive Truck Duluth
N/Q	10%	-----		Basis Price		Basis Price
N/Q	11%	-----		-67	4.43.75	N/Q
N/Q	12%	-----		-37	4.73.75	N/Q
N/Q	13%	-----		-27	4.83.75	N/Q
N/Q	14%	-----				

CASH GRAIN PRICES FROM THE FLOOR OF THE MPLS. GRAIN EXCHANGE AS REPORTED BY THE U.S.D.A. Wednesday January 20th, 2010
 TO ARRIVE PRICES ARE FOR 20 DAY DELIVERY UNLESS OTHERWISE SPECIFIED.

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., 30 HVAC, 325 falling numbers, with visual inspection.		# Cars Traded Top: 0		To-Arrive		
		# Balance Milling Cars Trd.: 0				
Choice Milling	N/Q	# Puffing Cars Trd.: 0			Terminal Durum	Mpls.
Balance Milling	N/Q		Durum traded low as: ----- as is:	Rail	N/Q	Duluth
Terminal Durum: Mpls.	N/Q		Durum traded To/From: ----- as is:	Truck	N/Q	-----
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
	368.00							
		UNCH	-58 B	3.10.00 B	R/O -33 (MAY) 3.45.75 MAY -29 (MAY) 3.49.75 JUN -33 (JUL) 3.55.25	Rail	-58	3.10.00
						Truck	-58	3.10.00

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
	222.00							
		N/Q	----	----		Rail	+0 +0	2.22.00
						Truck	+0 +0	2.22.00

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	To-Arrive quote is a base price for 1.0 vomitoxin with discounts to apply.	Duluth	2.40 B	
Standard			N/Q		To-Arrive		
Excel/Foster			N/Q		#2 Feed Barley	Mpls.	Duluth
Azure			N/Q		Rail	UNCH	2.40
Barley Comments:				3.30	Truck	N/Q	N/B

RYE

#1 Plump Rye Mpls.	#1 & #2 Rye (over 5 1/4 thin)	Premiums And Discounts	13.5% Moisture	To-Arrive Mpls		
-----	-----	0¢ premium plump	2¢ disc. for 1% over 10-12 thin	Rail	#1 Plump Rye 4.75	#1 Rye (over 5 1/4th) N/Q
N/Q	N/Q	1¢ disc. for 1% over 8-10 thin	3¢ disc. for 1% over 12-15 thin	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
	950.00		NO BID					
		NO BID	-----		R/O -43 (MAY) 9.13.75 MAY -42 (MAY) 9.14.75 JUN -48 (JUL) 9.13.00	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
 01/20/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011	
PREV SETTLE	513.50	524.75	537.50	549.00	566.50	583.00	594.00	602.00	613.50	625.50	
OPEN	513.75	524.75	534.25	545.00	565.00	570.75		595.00		610.25	
HIGH	514.25	525.75	535.50	547.25	566.00	579.50	594.00	599.25	613.50	614.00	
LOW	501.00	513.00	525.00	537.25	554.50	570.75	584.00	592.00	609.00	610.25	
CLOSE	512.50	523.00	535.50	547.25	565.00	579.50	B	599.25	B	614.00	B
RANGE	508.75	520.25	532.00		562.00						
SETTLE	510.75	521.75	532.25	547.25	564.25	579.50	594.00	599.25	613.50	614.00	
CHANGE	-2.75	-3.00	-5.25	-1.75	-2.25	-3.50	UNC	-2.75	UNC	-11.50	

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/20/2010**

	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
01/20/2010**

	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
01/20/2010**

	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 WINTER WHEAT INDEX (HRWI) FUTURES SETTLEMENTS
01/20/2010**

	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
01/20/2010**

	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								389 A
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS
01/20/2010**

	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
PREV SETTLE								
OPEN				455 T	473 T			
RANGE								
HIGH				455 T	473 T			
LOW				441.5 A	472 T			
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	43.125	NT	NT	44.250
640				
630				
620				
610				
600	58.000	NT	NT	59.375
590				
580				
570				
560				
550	77.625	NT	NT	79.250
540				
530				
520				
510				
500	103.000	NT	NT	104.875
490				
480				
470				
460				
450				

660				
650	128.750	NT	NT	127.625
640				
630				
620				
610				
600	93.625	NT	NT	92.750
590				
580				
570				
560				
550	63.375	NT	NT	62.750
540				
530				
520				
510				
500	38.875	NT	NT	38.500
490				
480				
470				
460				
450				

**MINNEAPOLIS GRAIN EXCHANGE
 SPRING WHEAT CALL OPTIONS SETTLEMENTS
 01/20/2010**

Mar 2010

SETTLE: 510.750

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							0.125
710											
700	0.125		NT	NT							0.125
690											
680	0.125		NT	NT							0.125
670	0.125		NT	NT							0.125

660				
650	0.250	NT	NT	0.375
640	0.375	NT	NT	0.500
630	0.500	NT	NT	0.625
620	0.625	NT	NT	0.875
610				
600	1.375	NT	NT	1.750
590	2.000	NT	NT	2.375
580	2.750	NT	NT	3.375
570				
560	5.125	NT	NT	6.000
550				
540	9.125	NT	NT	10.500
530	12.000	NT	NT	13.625
520	15.625	NT	NT	17.375
510	20.000	NT	NT	22.000
500	25.125	NT	NT	27.375
490				
480				
470				
460				
450				

660	149.375	NT	NT					146.750
650								
640	129.500	NT	NT					126.875
630	119.750	NT	NT					117.125
620	109.875	NT	NT					107.375
610								
600	90.625	NT	NT					88.250
590								
580	72.000	NT	NT					69.750
570								
560	54.375	NT	NT					52.500
550	46.125	NT	NT					44.500
540	38.375	NT	NT					37.000
530	31.250	NT	NT					30.125
520	24.875	27.250	NT	27.250		27.250	27.250	23.875
510	19.250	22.000	NT	22.000		22.000	22.000	18.500
500	14.375	NT	NT					13.875
490	10.500	NT	NT					10.125
480	7.250	8.500	NT	8.500		8.500	8.500	7.000
470								
460								
450	1.875	NT	NT					1.875

660	4.875	NT	NT	5.250
650				
640	6.625	NT	NT	7.125
630	7.750	NT	NT	8.250
620	9.000	NT	NT	9.625
610				
600	12.125	NT	NT	12.875
590	14.000	NT	NT	14.875
580	16.125	NT	NT	17.125
570				
560	21.375	NT	NT	22.625
550	24.500	NT	NT	25.875
540	28.000	NT	NT	29.500
530				
520	36.375	NT	NT	38.000
510				
500	46.500	NT	NT	48.375
490				
480				
470				
460				
450				

660	143.000	NT	NT	140.375
650				
640	124.750	NT	NT	122.250
630				
620	107.125	NT	NT	104.750
610				
600	90.250	NT	NT	88.125
590				
580	74.375	NT	NT	72.375
570				
560	59.625	NT	NT	57.875
550				
540	46.250	NT	NT	44.750
530				
520	34.625	NT	NT	33.250
510	29.375	NT	NT	28.250
500	24.750	NT	NT	23.750
490				
480				
470				
460				
450	8.250	NT	NT	7.750

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
 01/20/2010

STK	SETTLE	OPEN	RANGE	Aug 09		SETTLE:		PREV
				CLOSE	RANGE	LOW	HIGH	
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
 01/20/2010

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

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

