

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

Thursday, January 21st, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	512.50	524.75	536.75	548.25	566.00	581.25	593.75	600.25	609.50	615.25
NCI	JAN 10									
MGEX	298.00									
NSI	JAN 10									
MGEX	1080									
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	455.75	473.75	494.25	505.75	517.25
HRSI	JAN 10									
MGEX	458.00									
HRWI	JAN 10									
MGEX	414.25									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	499.50	513.00	525.00	539.75	565.50	589.00				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	503.50	515.00	526.75	537.75	555.75	571.50				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	372.00	382.75	392.25	399.00	405.50					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	954.00	961.00	966.00	960.00	946.25					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	223.00	232.00	239.50							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2875	2792	2779							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3700	3745	3787							

*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	92		73		Wheat					
Durum	5	1			Durum					
Corn					Corn					
Oats					Oats					
Barley	2		2		Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	99	(Unit Trains are not totaled)	75		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
UP 8 - UNCH	12%	-17* OPT N	4.95.50 5.12.50		To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth
UNCH - UP 5	13%	+10N +25	5.22.50 5.37.50		CASH PRICE	Basis Price	CASH PRICE
UNCH	13.5%	+60N +115N	5.72.50 6.27.50	-45	4.67.50	-----	-----
UP 25 - UNCH	14%	+165	6.77.50	+30	5.42.50	-----	-----
N/Q	14.5%						
DN 35 - DN 50	15%	+290 +310	8.02.50 8.22.50	+70	5.82.50	-----	-----
	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%	+65	5.77.50	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	-----	
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	March	March	March
N/Q	10%	-----		Basis Price	To-Arrive Truck Mpls.		To-Arrive Truck Duluth
N/Q	11%	-----		-67	4.45.50	N/Q	Cash Price
N/Q	12%	-----		-37	4.85.50	N/Q	
N/Q	13%	-----		-27	4.95.50	N/Q	
N/Q	14%	-----					

CASH GRAIN PRICES FROM THE FLOOR OF THE MPLS. GRAIN EXCHANGE AS REPORTED BY THE U.S.D.A. Thursday, January 21st, 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		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
	372.00	UP 10	-48 B	3.24.00 B	R/O -30 (MAY) 3.52.75 MAY -26 (MAY) 3.56.75 JUN -30 (JUL) 3.62.25	Rail	-48	3.24.00
						Truck	-48	3.24.00

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
	223.00	N/Q	----	----	Rail	+0 +0	2.23.00
					Truck	+0 +0	2.23.00

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			
Azure			N/Q	#2 Feed Barley	Mpls.	Duluth
Barley Comments:				Rail	UNCH	2.40
				Truck	N/Q	N/B

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
	954.00	NO BID	-----		R/O -40 (MAY) 9.21.00 MAY -39 (MAY) 9.22.00 JUN -45 (JUL) 9.21.00	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
 01/21/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011	
PREV SETTLE	510.75	521.75	532.25	547.25	564.25	579.50	594.00	599.25	613.50	614.00	
OPEN	511.25	522.50	534.00	544.00	565.00			595.75		611.00	
HIGH	513.50	525.00	537.00	548.25	566.50	581.25	593.75	600.25	609.50	615.25	
LOW	507.50	520.00	531.50	543.75	560.75	577.75	589.75	595.75	609.50	611.00	
CLOSE	513.25	524.75	537.00	548.25	B 566.00	B		600.25	B	615.25	B
RANGE	511.00		536.75								
SETTLE	512.50	524.75	536.75	548.25	566.00	581.25	593.75	600.25	609.50	615.25	
CHANGE	1.75	3.00	4.50	1.00	1.75	1.75	-0.25	1.00	-4.00	1.25	

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/21/2010**

	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
01/21/2010**

	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
01/21/2010**

	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
01/21/2010**

	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
01/21/2010**

	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								398.5 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
01/21/2010**

	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010	Sep 2010	Oct 2010
PREV SETTLE								
OPEN				454.5 T	472.5 T			
RANGE								
HIGH				457 T	475 T			
LOW				449 A	472.5 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	43.500	NT	NT	43.125
640				
630				
620				
610				
600	58.625	NT	NT	58.000
590				
580				
570				
560				
550	78.500	NT	NT	77.625
540				
530				
520				
510				
500	104.125	NT	NT	103.000
490				
480				
470				
460				
450				

660				
650	127.375	NT	NT	128.750
640				
630				
620				
610				
600	92.500	NT	NT	93.625
590				
580				
570				
560				
550	62.500	NT	NT	63.375
540				
530				
520				
510				
500	38.250	NT	NT	38.875
490				
480				
470				
460				
450				

**MINNEAPOLIS GRAIN EXCHANGE
 SPRING WHEAT CALL OPTIONS SETTLEMENTS
 01/21/2010**

Mar 2010

SETTLE: 512.500

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							0.125
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	0.250
640	0.250	NT	NT	0.375
630	0.375	NT	NT	0.500
620	0.625	NT	NT	0.625
610				
600	1.250	NT	NT	1.375
590	1.875	NT	NT	2.000
580	2.625	NT	NT	2.750
570				
560	5.000	NT	NT	5.125
550				
540	9.125	NT	NT	9.125
530	12.125	NT	NT	12.000
520	15.750	NT	NT	15.625
510	20.250	NT	NT	20.000
500	25.625	NT	NT	25.125
490				
480				
470				
460				
450				

660	147.625	NT	NT	149.375
650				
640	127.750	NT	NT	129.500
630	117.875	NT	NT	119.750
620	108.125	NT	NT	109.875
610				
600	88.750	NT	NT	90.625
590				
580	70.125	NT	NT	72.000
570				
560	52.500	NT	NT	54.375
550	44.250	NT	NT	46.125
540	36.625	NT	NT	38.375
530	29.625	NT	NT	31.250
520	23.250	NT	NT	24.875
510	17.750	NT	NT	19.250
500	13.125	NT	NT	14.375
490	9.375	NT	NT	10.500
480	6.375	NT	NT	7.250
470				
460				
450	1.500	NT	NT	1.875

660	4.750	NT	NT	4.875
650				
640	6.500	NT	NT	6.625
630	7.625	NT	NT	7.750
620	8.875	NT	NT	9.000
610				
600	12.000	NT	NT	12.125
590	14.000	NT	NT	14.000
580	16.125	NT	NT	16.125
570				
560	21.500	NT	NT	21.375
550	24.750	NT	NT	24.500
540	28.375	NT	NT	28.000
530				
520	36.875	NT	NT	36.375
510				
500	47.375	NT	NT	46.500
490				
480				
470				
460				
450				

660	139.875	NT	NT					143.000
650								
640	121.750	NT	NT					124.750
630								
620	104.125	NT	NT					107.125
610								
600	87.250	NT	NT					90.250
590								
580	71.375	NT	NT					74.375
570								
560	56.750	NT	NT					59.625
550								
540	43.625	NT	NT					46.250
530								
520	32.125	NT	NT					34.625
510	27.125	NT	NT					29.375
500	22.625	24.000	NT	24.000		23.500	24.000	24.750
490		NT	NT					
480								
470								
460								
450	7.125	NT	NT					8.250

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
 01/21/2010

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
 01/21/2010

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

