

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

Tuesday, January 26th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	510.25	522.25	533.50	545.50	563.75	578.75	587.25	598.25	608.75	620.00
NCI	JAN 10									
MGEX	288.00									
NSI	JAN 10									
MGEX	1068									
SRWI	JAN 10	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10
MGEX	392.25	396.00	408.75	432.00	436.25	445.00	457.00	467.00	500.50	511.00
HRSI	JAN 10									
MGEX	456.00									
HRWI	JAN 10									
MGEX	409.25									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	494.00	507.75	519.75	535.00	561.00	584.50				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	499.50	511.50	523.25	535.25	553.00	568.75				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	362.25	373.25	382.75	389.50	395.50					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	947.50	957.00	964.00	957.00	939.50					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	231.75	240.75	248.25							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2874	2805	2795							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3677	3723	3765							

*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	46	1	26		Wheat					
Durum	36	1			Durum					
Corn					Corn					
Oats					Oats					
Barley	4				Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	86	(Unit Trains are not totaled)	26		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.

510.25

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	12%	-17N +0N	4.93.25 5.10.25		To-Arrive Truck-Mpls.		To-Arrive Truck-Duluth
UNCH	13%	+20N +35N	5.30.25 5.45.25		CASH PRICE	Basis Price	CASH PRICE
UNCH	13.5%	+95N +110N	6.05.25 6.20.25	-45	4.65.25	-----	-----
UP 20 - UNCH	14%	+200 +220N	7.10.25 7.30.25	+30	5.40.25	-----	-----
UNCH	14.5%	+275N +300N	7.85.25 8.10.25				
UNCH	15%	+375N	8.85.25	+70	5.80.25	-----	-----
	16%						
	17%			Train*			

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%	-----		Train*			

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%	-----		-57	4.53.25
N/Q	12%	-----		-17	4.93.25
N/Q	13%	-----		-7	5.03.25
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.

Tuesday, January 26th, 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., 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
	362.25				JUL -28 (JUL) 3.54.75	Rail	-48	3.14.25
		UNCH	-48 B	3.14.25 B	R/O -30 (MAY) 3.43.25	Truck	-48	3.14.25
					MAY -27 (MAY) 3.46.25			
					JUN -29 (JUL) 3.53.75			

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
	231.75				Rail	+0 +0	2.31.75
		N/Q	----	----	Truck	+0 +0	2.31.75

BARLEY

Malting Types - 6 Row Varieties; Basis 13.5% or less moisture, 13.5% or less Protein dry basis.				To-Arrive Mpls. Rail	#2 Feed Barley	
6 row malting	Over 70% Plump-Mpls	60-70% Plump-Mpls	Malting Barley Trend	Malting Barley	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			
Excel/Foster			N/Q			
Azure			N/Q			
Barley Comments:				3.30	To-Arrive	
					#2 Feed Barley	Mpls. Duluth
					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		Rail	4.75	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
	947.50		NO BID		JUL -35 (JUL) 9.29.00	Rail	NO BID	
		NO BID	-----		R/O -36 (MAY) 9.21.00	Truck	NO BID	
					MAY -33 (MAY) 9.24.00			
					JUN -35 (JUL) 9.29.00			

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
 01/26/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011
PREV SETTLE	512.25	523.75	536.75	547.75	564.75	581.50	592.00	600.00	609.50	620.00
OPEN	512.25	523.75	535.00	546.00	564.75	577.50	588.00	598.25		622.25
HIGH	514.50	525.25	536.25	547.75	565.75	580.75	588.00	600.00	608.75	622.25
LOW	508.25	520.00	532.00	543.50	561.50	577.25	587.25	597.25	608.75	620.00
CLOSE	511.75	523.00	533.50	A 547.00	564.25	578.75	A 587.25	598.25	A	620.00
RANGE	509.50	521.50	A	545.25	562.50	A				
SETTLE	510.25	522.25	533.50	545.50	563.75	578.75	587.25	598.25	608.75	620.00
CHANGE	-2.00	-1.50	-3.25	-2.25	-1.00	-2.75	-4.75	-1.75	-0.75	UNC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/26/2010**

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 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
01/26/2010**

	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011
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
01/26/2010**

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 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
01/26/2010**

	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011
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
01/26/2010**

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010
PREV SETTLE								
OPEN						441.25	T	455
RANGE								
HIGH						445.25	T	459
LOW		395.25	A			441.25	T	455
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS
01/26/2010**

	Sep 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
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

**MINNEAPOLIS GRAIN EXCHANGE
 SPRING WHEAT CALL OPTIONS SETTLEMENTS
 01/26/2010**

Mar 2010

SETTLE: 510.250

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	0.125	NT	NT	0.125
640	0.125	NT	NT	0.125
630	0.125	NT	NT	0.250
620	0.250	NT	NT	0.375
610				
600	0.625	NT	NT	0.875
590	0.875	NT	NT	1.375
580	1.375	NT	NT	1.875
570				
560	3.125	NT	NT	4.000
550				
540	6.500	NT	NT	7.875
530	9.125	NT	NT	10.750
520	12.500	NT	NT	14.375
510	16.875	NT	NT	18.750
500	22.125	NT	NT	24.250
490				
480				
470				
460				
450				

660	149.750	NT	NT				147.750
650							
640	129.875	NT	NT				127.875
630	119.875	NT	NT				118.000
620	110.000	NT	NT				108.125
610							
600	90.375	NT	NT				88.625
590							
580	71.125	NT	NT				69.625
570							
560	52.875	NT	NT				51.750
550	44.375	NT	NT				43.375
540	36.250	NT	NT				35.625
530	28.875	NT	NT				28.500
520	22.250	NT	NT				22.125
510	16.625	NT	NT				16.500
500	11.875	10.500	NT	10.500	10.500	10.500	12.000
490	8.125	NT	NT				8.250
480	5.250	NT	NT				5.500
470							
460							
450	1.000	NT	NT				1.125

660	3.625	NT	NT	4.375
650				
640	5.000	NT	NT	6.000
630	6.000	NT	NT	7.125
620	7.125	NT	NT	8.375
610				
600	9.875	NT	NT	11.375
590	11.625	NT	NT	13.250
580	13.625	NT	NT	15.500
570				
560	18.625	NT	NT	20.750
550	21.750	NT	NT	23.875
540	25.250	NT	NT	27.500
530				
520	33.500	NT	NT	36.000
510				
500	43.875	NT	NT	46.375
490				
480				
470				
460				
450				

660	141.250	NT	NT	140.500
650				
640	122.750	NT	NT	122.250
630				
620	104.750	NT	NT	104.500
610				
600	87.625	NT	NT	87.625
590				
580	71.375	NT	NT	71.625
570				
560	56.375	NT	NT	57.000
550				
540	43.000	NT	NT	43.750
530				
520	31.250	NT	NT	32.250
510	26.250	NT	NT	27.125
500	21.625	NT	NT	22.625
490		NT	NT	
480				
470				
460				
450	6.375	NT	NT	7.125

660	12.250	NT	NT	13.625
650	13.625	NT	NT	15.125
640	15.250	NT	NT	16.875
630	17.000	NT	NT	18.750
620	19.000	NT	NT	20.750
610				
600	23.500	NT	NT	25.625
590	26.125	NT	NT	28.250
580	29.000	NT	NT	31.250
570	32.250	NT	NT	34.625
560	35.625	NT	NT	38.125
550				
540	43.375	NT	NT	46.125
530				
520	52.500	NT	NT	55.500
510				
500	63.125	NT	NT	66.125
490				
480				
470				
460				
450				

660	138.625	NT	NT	136.750
650				
640	121.625	NT	NT	120.000
630				
620	105.375	NT	NT	104.000
610				
600	90.000	NT	NT	88.750
590				
580	75.500	NT	NT	74.500
570				
560	62.125	NT	NT	61.375
550				
540	49.875	NT	NT	49.375
530		NT	NT	
520	39.000	NT	NT	38.750
510		NT	NT	
500	29.625	NT	NT	29.375
490				
480				
470				
460				
450				

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
 01/26/2010

STK	SETTLE	OPEN	RANGE	Jan 10	RANGE	LOW	SETTLE:	PREV
				CLOSE			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
 01/26/2010

STK	SETTLE	OPEN	RANGE	Jan 10	RANGE	LOW	SETTLE:	PREV
				CLOSE			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

