

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

Thursday, January 28th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	508.50	519.75	531.50	542.75	558.75	573.75	582.75	595.50	603.25	616.25
NCI	JAN 10									
MGEX	289.00									
NSI	JAN 10									
MGEX	1051									
SRWI	JAN 10	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10
MGEX	395.00	392.00	405.00	419.00	426.00	437.00	447.50	467.00	489.25	499.75
HRSI	JAN 10									
MGEX	453.00									
HRWI	JAN 10									
MGEX	404.25									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	487.00	501.00	512.75	528.00	554.25	578.75				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	494.75	506.75	518.25	530.25	547.25	563.00				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	361.75	372.75	382.25	388.50	395.00					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	931.75	941.50	948.50	942.50	929.25					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	233.00	242.00	249.75							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2816	2754	2747							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3615	3661	3704							

*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	65	1	102		Wheat					
Durum	176	7	46		Durum					
Corn					Corn					
Oats					Oats					
Barley	1		3		Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	242	(Unit Trains are not totaled)	151		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. **508.50**

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
UP 15 - UP 10	12%	+0	5.08.50	To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth	
UP 15 - UNCH	13%	+35	5.43.50		CASH PRICE	Basis Price	CASH PRICE
UNCH - DN 35	13.5%	+110 +150	6.18.50 6.58.50	-35	4.73.50	-----	-----
DN 30 - DN 10	14%	+200 +270	7.08.50 7.78.50	+40	5.48.50	-----	-----
NO COMP	14.5%	+275B +295	7.83.50 8.03.50				
DN 25 - UNCH	15%	+375 +415N	8.83.50 9.23.50	+80	5.88.50	-----	-----
	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%	+85B	5.93.50	Bal. No.1/15%	NO COMP	+350	8.58.50
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%	+280 +300	7.88.50 8.08.50				
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%	-----		-57	4.51.50	N/Q
N/Q	12%	-----		-17	4.91.50	N/Q
N/Q	13%	-----		-7	5.01.50	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 28th, 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
	361.75				JUL -28 (JUL) 3.54.25	Rail	-48	3.13.75
		UNCH	-48 B	3.13.75 B	R/O -30 (MAY) 3.42.75	Truck	-48	3.13.75
					MAY -27 (MAY) 3.45.75			
					JUN -29 (JUL) 3.53.25			

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
	233.00				Rail	+0	2.33.00
		N/Q	----	----	Truck	+0	2.33.00

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:				3.4	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
	931.75		NO BID		JUL -35 (JUL) 9.13.50	Rail	NO BID	
		NO BID	-----		R/O -36 (MAY) 9.05.50	Truck	NO BID	
					MAY -33 (MAY) 9.08.50			
					JUN -35 (JUL) 9.13.50			

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
 01/28/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011
PREV SETTLE	504.75	516.50	527.75	540.00	556.25	573.25	584.00	593.75	603.25	616.25
OPEN	505.50	518.00	529.50	540.75	559.50	575.00	583.00	595.50		
HIGH	509.75	520.75	532.25	543.00	560.25	575.25	583.00	595.50	603.25	616.25
LOW	503.00	515.00	527.50	538.25	554.00	571.25	580.50	590.50	603.25	616.25
CLOSE	509.75	520.00	532.25	543.00	559.00	573.75	582.75	595.50		
RANGE	507.75	519.00	530.50	542.00	558.75					
SETTLE	508.50	519.75	531.50	542.75	558.75	573.75	582.75	595.50	603.25	616.25
CHANGE	3.75	3.25	3.75	2.75	2.50	0.50	-1.25	1.75	UNC	UNC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/28/2010**

	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
01/28/2010**

	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

ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
01/28/2010

May 2011 Jun 2011 Jul 2011 Aug 2011 Sep 2011 Oct 2011 Nov 2011 Dec 2011

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
01/28/2010**

	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
01/28/2010**

	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
01/28/2010**

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010
PREV SETTLE								
OPEN					422	T	437	T
RANGE								
HIGH		387.5	B		422	T	438.5	T
LOW					420	A	434	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
01/28/2010**

	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
 01/28/2010**

Mar 2010

SETTLE: 508.500

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	0.125	NT	NT	0.125
640	0.125	NT	NT	0.125
630	0.125	NT	NT	0.125
620	0.125	NT	NT	0.125
610				
600	0.125	NT	NT	0.375
590	0.250	NT	NT	0.500
580	0.500	NT	NT	0.875
570				
560	1.500	NT	NT	2.125
550				
540	3.875	NT	NT	4.750
530	6.000	NT	NT	6.875
520	8.875	NT	NT	9.750
510	12.875	NT	NT	13.500
500	18.125	NT	NT	18.250
490				
480				
470				
460				
450				

660	151.500	NT	NT	155.250
650				
640	131.500	NT	NT	135.250
630	121.500	NT	NT	125.250
620	111.500	NT	NT	115.375
610				
600	91.625	NT	NT	95.625
590				
580	72.000	NT	NT	76.125
570				
560	53.000	NT	NT	57.375
550	43.875	NT	NT	48.500
540	35.375	NT	NT	40.000
530	27.375	NT	NT	32.125
520	20.375	NT	NT	25.000
510	14.375	NT	NT	18.750
500	9.625	NT	NT	13.500
490	5.875	NT	NT	9.250
480	3.375	NT	NT	6.000
470				
460				
450	0.375	NT	NT	1.125

660	2.250	NT	NT	3.000
650				
640	3.375	NT	NT	4.375
630	4.125	NT	NT	5.125
620	5.000	NT	NT	6.125
610				
600	7.250	NT	NT	8.625
590	8.750	NT	NT	10.250
580	10.500	NT	NT	12.125
570				
560	15.000	NT	NT	16.750
550	17.750	NT	NT	19.500
540	21.000	NT	NT	22.750
530				
520	29.000	NT	NT	30.625
510				
500	39.250	NT	NT	40.375
490				
480				
470				
460				
450				

660	142.500	NT	NT	146.500
650				
640	123.500	NT	NT	127.750
630				
620	105.125	NT	NT	109.625
610				
600	87.375	NT	NT	92.125
590				
580	70.625	NT	NT	75.625
570				
560	55.125	NT	NT	60.250
550				
540	41.250	NT	NT	46.250
530				
520	29.250	NT	NT	34.125
510	24.125	NT	NT	28.750
500	19.500	NT	NT	23.875
490				
480				
470				
460				
450	4.875	NT	NT	7.250

660	10.500	NT	NT	11.500
650	11.875	NT	NT	12.750
640	13.375	NT	NT	14.375
630	15.000	NT	NT	16.000
620	16.750	NT	NT	17.875
610				
600	21.000	NT	NT	22.125
590	23.500	NT	NT	24.625
580	26.250	NT	NT	27.375
570	29.250	NT	NT	30.375
560	32.625	NT	NT	33.625
550				
540	40.250	NT	NT	41.125
530				
520	49.250	NT	NT	49.750
510				
500	59.625	NT	NT	59.875
490				
480				
470				
460				
450				

660	138.875	NT	NT	143.625
650				
640	121.750	NT	NT	126.500
630				
620	105.250	NT	NT	110.000
610				
600	89.500	NT	NT	94.375
590				
580	74.750	NT	NT	79.500
570				
560	61.125	NT	NT	65.875
550				
540	48.750	NT	NT	53.250
530				
520	37.750	NT	NT	42.000
510		NT	NT	
500	28.125	NT	NT	32.125
490				
480				
470				
460				
450				

MINNEAPOLIS GRAIN EXCHANGE
 ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
 01/28/2010

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
 01/28/2010

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

