

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

Thursday, February 4th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	501.75	514.00	525.25	536.25	553.00	568.50	580.75	590.75	600.00	610.50
NCI	FEB 10									
MGEX	291.00									
NSI	FEB 10									
MGEX	1015.75									
SRWI	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10	
MGEX	386.75	396.25	410.50	424.50	438.00	448.50	452.25	487.25	497.50	
HRSI	FEB 10									
MGEX	448.00									
HRWI	FEB 10									
MGEX	389.00									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	475.75	490.00	502.25	518.00	545.75	573.25				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	488.50	500.50	512.00	524.00	541.25	558.25				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	354.00	365.25	375.50	382.75	389.75					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	914.00	924.75	933.50	930.00	918.00					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	228.75	238.00	245.75							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2712	2642	2637							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3721	3768	3813							

*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	82	2	83		Wheat					
Durum	37	1	15		Durum					
Corn					Corn					
Oats					Oats					
Barley	2		10		Barley					
Rye					Rye					
Soybeans					Flax					
Flax	2				Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	123	(Unit Trains are not totaled)	108		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.

501.75

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	12%	-5N +10N	4.96.75 5.11.75	To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth	
UNCH	13%	+35 +40N	5.36.75 5.41.75	CASH PRICE		Basis Price	CASH PRICE
UNCH - UP 25	13.5%	+95* +165	5.96.75 6.66.75	-35	4.66.75	-----	-----
UP 10 - UP 25	14%	+210 +250	7.11.75 7.51.75	+40	5.41.75	-----	-----
UNCH	14.5%	+250N +325N	7.51.75 8.26.75				
UP 50 - UP 25	15%	+350 +375	8.51.75 8.76.75	+80	5.81.75	-----	-----
	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	Basis Price	To-Arrive Truck Mpls.	Basis Price	To-Arrive Truck Duluth
N/Q	10%	-----		-57	4.44.75	N/Q	
N/Q	11%	-----		-17	4.84.75	N/Q	
N/Q	12%	-----		-7	4.94.75	N/Q	
N/Q	13%	-----					
N/Q	14%	-----					

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.

Thursday, February 4th, 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				
Choice Milling	N/Q	# Puffing Cars Trd.: 0		Terminal Durum	Mpls.	Duluth
Balance Milling	N/Q		Durum traded low as: ----- as is:	Rail	N/Q	-----
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
	354.00				R/O -30 (MAY) 3.35.25	Rail	-48	3.09.00
		UP 3	-45 B	3.09.00 B	MAY -26 (MAY) 3.39.25	Truck	-48	3.09.00
					JUN -31 (JUL) 3.44.50			
					JUL -28 (JUL) 3.47.50			

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
	228.75					Rail	+0	2.28.75
		N/Q	----	----		Truck	+0	2.28.75

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.	2.35 B		
Morex/Robust			N/Q	Duluth	2.35 B		
Standard			N/Q	To-Arrive quote is a base price for 1.0 vomitoxin with discounts to apply.			
Excel/Foster			N/Q				
Azure			N/Q	To-Arrive			
Barley Comments:				#2 Feed Barley	Mpls.	Duluth	
				Rail	UNCH	2.35	
				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
	914.00		NO BID		R/O -35 (MAY) 8.89.75	Rail	NO BID	
		NO BID	-----		MAY -33 (MAY) 8.91.75	Truck	NO BID	
					JUN -36 (JUL) 8.97.50			
					JUL -36 (JUL) 8.97.50			

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
 02/04/2010**

	Mar 2010	May 2010	July 2010	Sep 2010	Dec 2010	Mar 2011	May 2011	July 2011	Sep 2011	Dec 2011
PREV SETTLE	498.75	511.00	522.00	533.00	550.50	568.00	578.50	587.75	598.50	612.50
OPEN	499.75	513.00	521.50	536.25	550.00	565.50	578.00	586.50	599.00	610.00
HIGH	509.25	521.00	531.75	542.75	559.50	574.25	585.00	595.50	600.00	610.50
LOW	497.00	508.75	520.50	531.00	549.00	565.00	578.00	585.75	599.00	610.00
CLOSE	502.25	514.00	525.25	536.25	553.00	B 568.50	B 580.75	590.75	600.00	610.50
RANGE	501.25		525.00							
SETTLE	501.75	514.00	525.25	536.25	553.00	568.50	580.75	590.75	600.00	610.50
CHANGE	3.00	3.00	3.25	3.25	2.50	0.50	2.25	3.00	1.50	-2.00

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS
02/04/2010**

	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
02/04/2010**

	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
02/04/2010**

	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
02/04/2010**

	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
02/04/2010**

	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010	Aug 2010
PREV SETTLE								
OPEN						432.5	T 441	T 453
RANGE								
HIGH						443.25	T 452.25	T 454.75
LOW			395.25	A		428.25	A 440.25	A 446.5
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS
02/04/2010**

	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
 02/04/2010**

Mar 2010

SETTLE: 501.750

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	0.125	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	0.125
590	0.125	NT	NT	0.125
580	0.125	NT	NT	0.125
570				
560	0.375	NT	NT	0.375
550				
540	1.375	NT	NT	1.250
530	2.625	NT	NT	2.375
520	4.500	NT	NT	4.125
510	7.500	NT	NT	6.750
500	11.875	NT	NT	10.750
490				
480				
470				
460				
450				

660	158.250	NT	NT	161.250
650				
640	138.250	NT	NT	141.250
630	128.250	NT	NT	131.250
620	118.250	NT	NT	121.250
610				
600	98.250	NT	NT	101.250
590				
580	78.375	NT	NT	81.375
570				
560	58.625	NT	NT	61.625
550	49.000	NT	NT	51.875
540	39.625	NT	NT	42.500
530	30.875	NT	NT	33.625
520	22.750	NT	NT	25.375
510	15.750	NT	NT	18.000
500	10.125	NT	NT	12.000
490	5.875	NT	NT	7.250
480	3.000	NT	NT	4.000
470				
460				
450	0.125	NT	NT	0.250

660	1.625	NT	NT	1.500
650				
640	2.375	NT	NT	2.250
630	3.000	NT	NT	2.750
620	3.750	NT	NT	3.375
610				
600	5.625	NT	NT	5.125
590	6.875	NT	NT	6.375
580	8.375	NT	NT	7.750
570				
560	12.250	NT	NT	11.375
550	14.750	NT	NT	13.875
540	17.750	NT	NT	16.625
530	21.125	NT	NT	NC
520	25.125	NT	NT	23.625
510				
500	34.750	NT	NT	33.000
490				
480				
470				
460				
450				

660	147.500	NT	NT	150.375
650				
640	128.375	NT	NT	131.125
630				
620	109.625	NT	NT	112.375
610				
600	91.500	NT	NT	94.125
590				
580	74.250	NT	NT	76.750
570				
560	58.250	NT	NT	60.375
550				
540	43.750	NT	NT	45.625
530				
520	31.125	NT	NT	32.625
510	25.625	NT	NT	27.000
500	20.750	NT	NT	22.000
490				
480				
470				
460				
450	5.000	NT	NT	5.500

660	8.375	NT	NT	7.875
650	9.500	NT	NT	8.875
640	10.750	NT	NT	10.125
630	12.125	NT	NT	11.375
620	13.625	NT	NT	12.875
610				
600	17.375	NT	NT	16.500
590	19.625	NT	NT	18.625
580	22.125	NT	NT	20.875
570	24.875	NT	NT	23.500
560	27.875	NT	NT	26.500
550		NT	NT	
540	34.875	NT	NT	33.250
530	39.000	NT	NT	37.250
520	43.375	NT	NT	41.500
510				
500	53.625	NT	NT	51.375
490				
480				
470				
460				
450				

660	143.000	NT	NT	145.750
650				
640	125.375	NT	NT	128.000
630				
620	108.375	NT	NT	110.750
610				
600	92.125	NT	NT	94.375
590				
580	76.750	NT	NT	78.875
570				
560	62.500	NT	NT	64.375
550				
540	49.625	NT	NT	51.250
530				
520	38.125	NT	NT	39.500
510				
500	28.375	NT	NT	29.375
490				
480				
470				
460				
450	11.125	NT	NT	11.250

MINNEAPOLIS GRAIN EXCHANGE
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS
02/04/2010

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
02/04/2010

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

