

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

Thursday, February 25th, 2010

Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11	MAY 11	JUL 11	SEP 11	DEC 11
MGEX	503.00	516.25	527.25	539.25	556.25	573.25	583.75	593.25	604.50	619.25
NCI	FEB 10									
MGEX	337.00									
NSI	FEB 10									
MGEX	941.00									
SRWI	FEB 10	MAR 10	APR 10	MAY 10	JUN 10	JUL 10	AUG 10	NOV 10	DEC 10	
MGEX	409.00	412.25	428.00	443.00	457.25	467.00	474.75	500.00	510.00	
HRSI	FEB 10									
MGEX	478.00									
HRWI	FEB 10									
MGEX	405.00									
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
CBOT	489.75	503.75	516.25	531.25	555.25	579.75				
Wheat	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11				
KBOT	496.75	507.50	518.25	529.50	546.25	563.25				
Corn	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10					
CBOT	372.25	383.25	393.50	400.25	406.75					
Soybeans	MAR 10	MAY 10	JUL 10	AUG 10	SEP 10					
CBOT	941.50	950.00	957.50	954.00	940.00					
Oats	MAR 10	MAY 10	JUL 10							
CBOT	219.75	229.50	237.50							
Soybean Meal	MAR 10	MAY 10	JUL 10							
CBOT	2721	2672	2666							
Soybean Oil	MAR 10	MAY 10	JUL 10							
CBOT	3853	3897	3941							

\*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	33		61		Wheat					
Durum	93	3	5		Durum					
Corn					Corn					
Oats					Oats					
Barley					Barley					
Rye					Rye					
Soybeans					Flax					
Flax					Soybeans					
Sunflowers					Sunflowers					
Milo or Millet					Milo or Millet					
Lentels					Buckwheat					
Canola					Screenings					
Peas					Misc.					
Carlot Total	126	(Unit Trains are not totaled)	66		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.

503.00

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	May	May	To-Arrive Truck-Mpls.	To-Arrive Truck-Duluth
	12%					
UNCH - UP 5	13%	+30 +40	5.33.00 5.43.00		CASH PRICE	Basis Price CASH PRICE
UNCH - DN 90	13.5%	+100 +110	6.03.00 6.13.00	-35	4.68.00	-----
DN 15	14%	+195 +200	6.96.00 7.03.00	+40	5.43.00	-----
UNCH	14.5%	+250N +260N	7.53.00 7.63.00			
DN 20 - UNCH	15%	+360 +390N	8.63.00 8.93.00	+80	5.83.00	-----
N/Q	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**

% Prot. Comments	% Protein	Basis Price	Cash Price	May	To-Arrive Truck Mpls.	To-Arrive Truck Duluth
N/Q	10%	-----			Basis Price	Basis Price Cash Price
N/Q	11%	-----		-62	4.41.00	N/Q
N/Q	12%	-----		-22	4.81.00	N/Q
N/Q	13%	-----		-12	4.91.00	N/Q
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.

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**DURUM**

		Durum Car Sales	Puffing Cars Sales	PREMIUMS AND DISCOUNTS		
Choice Milling	-----			2- 4 ¢ discount each 1/2 lb. 58 to 60 lbs.	2- 3 ¢ discount each 1% damage over 0%	
Balance Milling	-----			2- 4 ¢ discount each 1/2 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		<b>To-Arrive</b>		
		# 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.	MAY	#2 Yellow	Mpls. Basis Price	Mpls. Cash Price	More Bids	To-Arrive Mpls.		
						#2 Yellow Corn	Basis Price	Cash Price
	383.25				R/O -34 (MAY) 3.49.25	Rail	-57	3.26.25
		OVER TO MAY	-57 B	3.26.25 B	MAY -29 (MAY) 3.54.25	Truck	-57	3.26.25
					JUN -36 (JUL) 3.57.50			
					JUL -37 (JUL) 3.56.50			

**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
	219.75				Rail	+0	2.19.75
		N/Q	----	----	Truck	+0	2.19.75

**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		<b>To-Arrive</b>		
Excel/Foster			N/Q		#2 Feed Barley	Mpls.	Duluth
Azure			N/Q		Rail	UNCH	2.40B
<b>Barley Comments:</b>					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
	941.50		NO BID		R/O -47 (MAY) 9.03.00	Rail	NO BID	
		NO BID	-----		MAY -34 (MAY) 9.16.00	Truck	NO BID	
					JUN -30 (JUL) 9.27.50			
					JUL -36 (JUL) 9.21.50			

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.



Thursday, February 25, 2010

**Closing Sheets : MWE**

Product	Prev. Settle	Open	High	Low	Close	Range	Settle	Change
MWEH0	512.75	512	512	502.5	503		503	-9.75
MWEK0	525	524.25	524.5	515	516.75	515.5	516.25	-8.75
MWEN0	536.5	536.5	536.5	526.75	528	526.75	527.25	-9.25
MWEU0	548	546	548.5	538.25	539.75	538.5 A	539.25	-8.75
MWEZ0	565.75	565.75	565.75	556	556.25 A		556.25	-9.5
MWEH1	582.5	582.5	582.5	573.5	573.25 A		573.25	-9.25
MWEK1	591.5						583.75	-7.75
MWEN1	601.75	594.75	594.75	594.75	593.25 A		593.25	-8.5
MWEU1	610.25	609	609	609	604.5 A		604.5	-5.75
MWEZ1	624.25						619.25	-5

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Closing Sheets : Indexes

Product	Prev. Settle	Open	High	Low	Settle	Change
ICG0	340				337	-3
ICH0	342				339	-3
ICJ0	344				341	-3
ICK0	346				343	-3
IHG0	413				405	-8
IHH0	417				409	-8
IHJ0	420				412	-8
IHK0	423				415	-8
IPG0	487				478	-9
IPHO	490				481	-9
IPJ0	492				483	-9
IPK0	495				486	-9
ISG0	958				941	-17
ISH0	960				943	-17
ISJ0	962				945	-17
ISK0	964				947	-17
IWG0	413.5	408.5	408.5	408.5	409	-4.5
IWH0	424.75	419.5	419.5	419.5	414.25	-10.5
IWJ0	439				428	-11
IWK0	452.5				443	-9.5
IWM0	465	460.25	460.75	459	457.25	-7.75
IWN0	474.5	470	470	470	467	-7.5
IWQ0	486	477.75	477.75	477.5	474.75	-11.25
IWX0	512				500	-12
IWZ0	522				510	-12

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