

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

Tuesday June 23rd, 2009

Wheat	JUL 09	SEP 09	DEC 09	MAR 10	MAY 10	JUL 10	SEP 10	DEC 10	MAR 11
MGEX	701.50	693.25	705.00	715.75	719.50	721.25	721.25	725.00	738.00
NCI	JUN 09								
MGEX	359.75								
NSI	JUN 09								
MGEX	1143.75								
SRWI	JUN 09								
MGEX	434.50								
HRSI	JUN 09								
MGEX	665.25								
HRWI	JUN 09								
MGEX	549.00								
Wheat	JUL 09	SEP 09	DEC 09	MAR 10	MAY 10	JYL 10			
CBOT	546.75	575.75	600.50	617.50	628.75	636.25			
Wheat	JUL 09	SEP 09	DEC 09	MAR 10	MAY 10				
KBOT	604.00	614.50	630.00	645.25	653.75				
Corn	JLY 09	SEP 09	DEC 09	MAR 10	MAY 10	JUL 10			
CBOT	389.00	397.25	409.00	420.50	428.50	435.50			
Soybeans	JLY 09	AUG 09	SEP 09	NOV 09	JAN 10	MAR 10			
CBOT	1179.00	1114.00	1048.00	1004.50	1012.00	1008.25			
Oats	JLY 09	SEP 09	DEC 09						
CBOT	208.00	217.50	231.00						
Soybean Meal	JUL 09	AUG 09	SEP 09						
CBOT	3885	3616	3346						
Soybean Oil	JUL 09	AUG 09	SEP 09						
CBOT	3693	3708	3725						

\*Corrected Stmt. 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	69	2	22	Wheat					
Durum	37	1		Durum					
Corn	3			Corn					
Oats				Oats					
Barley	1		1	Barley					
Rye				Rye					
Soybeans				Flax					
Flax				Soybeans					
Sunflowers				Sunflowers					
Milo or Millet				Milo or Millet					
Lentels				Buckwheat					
Canola				Screenings					
Peas				Misc.					
<b>Carlott Total</b>	<b>110</b>	(Unit Trains are not totaled)	<b>23</b>	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Basis Minneapolis Wheat**

**SEPT**

Dark Northern Spring(1DNS or 1 NS)

**Stmnt.**

**693.25**

The 14.5% prot. will be added on days it can more clearly represent the value of the 14's.  
For information regarding the 14.5% contact the U.S.D.A. at: 612-370-3258

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
N/Q	12%			To-Arrive Truck- Mpls.		To-Arrive Truck-Duluth	
UNCH - UP 25	13%	+5N +30	6.98.25 - 7.23.25		<b>CASH PRICE</b>	<b>Basis Price</b>	<b>CASH PRICE</b>
UP 20 - UP 5	13.5%	+45* +50	7.38.25 - 7.43.25	-35	6.58.25	-----	-----
UP 5 - UP 10	14%	+65 +75	7.58.25 - 7.68.25	+25	7.13.25	-----	-----
DN 5 - DN 15	14.5%	+100	7.93.25				
UP 10 - UP 5	15%	+135 +180*	8.28.25 - 9.53.25	+65	7.53.25	-----	-----
N/Q	16%						
	17%			<b>Train*</b>			
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%	-----		<b>Train*</b>			

**WINTER WHEAT**

**March**

% Prot. Comments	% Protein	Basis Price	Cash Price	March	March	March	March
N/Q	10%	-----		To-Arrive Truck Mpls.		To-Arrive Truck Duluth	
N/Q	11%	-----		<b>Basis Price</b>	<b>Cash Price</b>	<b>Basis Price</b>	<b>Cash Price</b>
N/Q	12%	-----		-105	5.88.25	N/Q	
N/Q	13%	-----		-55	6.38.25	N/Q	
N/Q	14%	-----		-40	6.53.25	N/Q	

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CASH GRAIN PRICES FROM THE FLOOR OF THE MPLS. GRAIN EXCHANGE AS REPORTED BY THE U.S.D.A. Tuesday June 23rd, 2009  
 TO ARRIVE. PRICES ARE FOR 20 DAY DELIVERY UNLESS OTHERWISE SPECIFIED.

**DURUM**

		Durum Car Sales	Puffing Car 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. ds 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.: 60bs., 13.0% Prot., 90 HVAC, 325 falling numbers; with visual inspection.		# Cars Traded Top: 0				
		# Balance Milling Cars Trd.: 0				
Choice Milling	N/Q	# Puffing Cars Trd.: 0				
Balance Milling	NQ		Durum traded low as:	----- as is:	<b>Rail</b>	<b>Mpls.</b>
Terminal Durum: Mpls:	N/Q		Durum traded To/From:	----- as is:	<b>Truck</b>	<b>N/Q</b>
Duluth:	N/Q					

**CORN**

Basis Chicago Corn Stmt.	JLY	#2 Yellow	Mpls. Basis Price	Mpls. Cash Price	More Bids	To-Arrive Mpls.		
						#2 Yellow Corn	Basis Price	Cash Price
	389.00							
		UNCH	-22 B	3.67.00 B		Rail	-22	3.67.00
						Truck	-22	3.67.00
						AUG -29 (JUL) 3.68.25 SEP -41 (SEP) 3.56.25 N/C -56 (DEC) 3.53.00		

**OATS**

Basis Chicago Oats Stmt.	JLY	US #2 or Btr.	Mpls. Basis Price	Mpls. Cash Price		To-Arrive Mpls.		
						US #2 or Btr.Oats	Basis Price	Cash Price
	208.00					Rail	+0 +5	2.08.00 - 2.13.00
		N/Q	----	----		Truck	+0 +5	2.08.00 - 2.13.00

**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.	UNCH	2.90
Morex/Robust			N/Q	To-Arrive quote is a base price for 1.0 vomitoxin with discounts to apply.	Duluth	N/Q	----
Standard			N/Q				
Excel/Foster			N/Q				
Azure			N/Q				
<b>Barley Comments:</b>				4.75	To-Arrive		
					#2 Feed Barley	Mpls.	Duluth
					Rail	N/Q	N/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	#1 Plump Rye	#1&#2 Rye (over 5%th)
N/Q	N/Q	1¢ disc. for 1% over 8-10 thin	3¢ disc. for 1% over 12-15 thin	Truck	N/Q	N/Q

**SOYBEANS**

Basis Chicago Soybean Stmt.	JLY	#1 Yellow	Mpls. Basis Price	Mpls. Cash Price	More Bids	To-Arrive Mpls.		
						#1 Yellow Soybean	Basis Price	Cash Price
	1179.00		11.70.00 B					
		UNCH	-9 B			Rail	-12	11.67.00
						Truck	-12	11.67.00
						AUG -6 (JUL) 11.08.00 SEP -17 (NOV) 9.87.50 N/C -44 (NOV) 9.60.50		

CASH GRAIN PRICES AS REPORTED BY THE U.S.D.A. FROM THE FLOOR OF THE MINNEAPOLIS GRAIN EXCHANGE  
 CASH GRAIN PRICES 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  
 06/23/2009**

	July 2009		Sep 2009		Dec 2009		Mar 2010		May 2010		July 2010		Sep 2010		Dec 2010		Mar 2011	
<b>PREV SETTLE</b>	693.50		689.75		701.50		713.25		719.00		721.50		722.75		725.00		738.00	
<b>OPEN</b>	693.00	T	689.75	T	701.50	T	713.00		718.50		720.00		720.00					
<b>HIGH</b>	703.75	T	697.50	T	708.00	T	719.25		724.25		726.25		724.00					
<b>LOW</b>	690.00	T	687.00	T	699.00	T	711.00		717.25		720.00		718.75					
<b>CLOSE</b>	702.50		695.00		706.00		716.00		719.50	B	721.25	B	721.25	A	725.00		738.00	
<b>RANGE</b>	700.25		692.75		704.00		715.25	A										
<b>SETTLE</b>	701.50		693.25		705.00		715.75		719.50		721.25		721.25		725.00		738.00	
<b>CHANGE</b>	8.00		3.50		3.50		2.50		0.50		-0.25		-1.50		UNC		UNC	

**MINNEAPOLIS GRAIN EXCHANGE  
ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) FUTURES SETTLEMENTS  
06/23/2009**

	Apr 2009	Jun 2009	Sep 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009
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  
06/23/2009**

	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 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  
06/23/2009**

	May 2009	Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009
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  
06/23/2009**

	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 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  
06/23/2009**

	May 2009	Jun 2009	Jul 2009	Aug 2009	Sep 2009	Oct 2009	Nov 2009	Dec 2009
PREV SETTLE								
OPEN								
RANGE								
HIGH								
LOW								
CLOSE								
RANGE								
SETTLE								
CHANGE	NC	NC	NC	NC	NC	NC	NC	NC

**MINNEAPOLIS GRAIN EXCHANGE  
ELECTRONIC SOFT RED WINTER WHEAT INDEX (SRWI) FUTURES SETTLEMENTS  
06/23/2009**

	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	Jun 2010	Jul 2010
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





<b>660</b>	41.625	NT	NT	34.250
<b>650</b>	51.500	NT	NT	43.750
<b>640</b>	61.500	NT	NT	53.625
<b>630</b>	71.500	NT	NT	63.500
<b>620</b>	81.500	NT	NT	73.500
<b>610</b>	91.500	NT	NT	83.500
<b>600</b>	101.500	NT	NT	93.500
<b>590</b>				
<b>580</b>				
<b>570</b>				
<b>560</b>				
<b>550</b>				
<b>540</b>				
<b>530</b>				
<b>520</b>				
<b>510</b>				
<b>500</b>				
<b>490</b>				
<b>480</b>				
<b>470</b>				
<b>460</b>				
<b>450</b>				

**MINNEAPOLIS GRAIN EXCHANGE  
 SPRING WHEAT PUT OPTIONS SETTLEMENTS  
 06/23/2009**

July 2009

SETTLE: 701.500

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											
890											
880											
870											
860											
850											
840											
830											
820											
810											
800	98.500		NT	NT							106.500
790	88.500		NT	NT							96.500
780	78.500		NT	NT							86.500
770											
760	86.625		NT	NT							89.250
750											
740											
730	29.625		NT	NT							37.500
720											
710	13.500		NT	NT							20.375
700	7.625		NT	R NT					R	R	13.375
690											
680											
670	0.500		NT	NT							2.000

<b>660</b>	0.125	NT	NT	0.125
<b>650</b>	0.125	NT	NT	0.250
<b>640</b>	0.125	NT	NT	0.125
<b>630</b>	0.125	NT	NT	0.125
<b>620</b>	0.125	NT	NT	0.125
<b>610</b>	0.125	NT	NT	0.125
<b>600</b>	0.125	NT	NT	0.125
<b>590</b>	0.125	NT	NT	0.125
<b>580</b>	0.125	NT	NT	0.125
<b>570</b>				
<b>560</b>				
<b>550</b>	0.125	NT	NT	0.125
<b>540</b>	0.125	NT	NT	0.125
<b>530</b>	0.125	NT	NT	0.125
<b>520</b>				
<b>510</b>				
<b>500</b>	0.125	NT	NT	0.125
<b>490</b>				
<b>480</b>				
<b>470</b>				
<b>460</b>				
<b>450</b>				

**MINNEAPOLIS GRAIN EXCHANGE  
 SPRING WHEAT CALL OPTIONS SETTLEMENTS  
 06/23/2009**

Sep 2009

SETTLE: 693.250

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	1.125		NT	NT							1.125
990											
980											
970											
960											
950											
940											
930											
920	2.875		NT	NT							2.750
910											
900	3.750		NT	NT							3.500
890											
880											
870	5.375		NT	NT							5.125
860											
850	6.750		NT	NT							6.500
840	7.625		NT	NT							7.250
830											
820	9.750		NT	NT							9.250
810											
800	12.375		NT	NT							11.875
790											
780	15.750		NT	NT							15.000
770											
760	20.000		NT	NT							19.000
750	22.375		NT	NT							21.375
740											
730											
720	31.500		NT	NT							30.125
710											
700	39.125		35.000	NT	35.000				35.000	35.000	37.500
690	43.500		NT	NT							41.750
680	48.375		NT	NT							46.500
670			NT	NT							

<b>660</b>	59.125	NT	NT	57.000
<b>650</b>	65.125	NT	NT	62.875
<b>640</b>	71.500	NT	NT	69.125
<b>630</b>	78.250	NT	NT	75.750
<b>620</b>	85.500	NT	NT	82.875
<b>610</b>				
<b>600</b>	101.000	NT	NT	98.125
<b>590</b>				
<b>580</b>				
<b>570</b>				
<b>560</b>				
<b>550</b>				
<b>540</b>				
<b>530</b>				
<b>520</b>				
<b>510</b>				
<b>500</b>	193.375	NT	NT	189.875
<b>490</b>				
<b>480</b>				
<b>470</b>				
<b>460</b>				
<b>450</b>				



<b>660</b>	25.875	NT	NT	27.250
<b>650</b>	21.875	NT	NT	23.125
<b>640</b>	18.250	NT	NT	19.375
<b>630</b>	15.125	NT	NT	16.000
<b>620</b>				
<b>610</b>	9.875	NT	NT	10.625
<b>600</b>	7.750	NT	NT	8.375
<b>590</b>	6.000	NT	NT	6.500
<b>580</b>	4.625	NT	NT	5.000
<b>570</b>				
<b>560</b>				
<b>550</b>	1.875	NT	NT	2.000
<b>540</b>	1.250	NT	NT	1.375
<b>530</b>	0.875	NT	NT	1.000
<b>520</b>	0.625	NT	NT	0.625
<b>510</b>				
<b>500</b>	0.250	NT	NT	0.250
<b>490</b>				
<b>480</b>				
<b>470</b>				
<b>460</b>				
<b>450</b>				



660	86.250	NT	NT	83.000
650	91.750	NT	NT	88.500
640	97.625	NT	NT	94.250
630	179.875	NT	NT	176.250
620	110.125	NT	NT	106.625
610				
600				
590	131.000	NT	NT	127.500
580				
570				
560				
550				
540				
530				
520				
510				
500	207.125	NT	NT	203.625
490				
480				
470				
460				
450				



<b>660</b>	41.250	NT	NT				41.500
<b>650</b>	36.750	NT	NT				37.000
<b>640</b>	32.625	NT	NT				32.750
<b>630</b>	28.750	NT	NT				28.875
<b>620</b>	25.125	25.000	NT	25.000		25.000	25.000
<b>610</b>							NC
<b>600</b>	18.875	NT	NT				18.875
<b>590</b>	16.125	NT	NT				16.000
<b>580</b>	13.625	NT	NT				13.625
<b>570</b>	11.500	NT	NT				11.375
<b>560</b>	9.500	NT	NT				9.375
<b>550</b>	7.750	NT	NT				7.750
<b>540</b>							
<b>530</b>	5.125	NT	NT				5.000
<b>520</b>							
<b>510</b>							
<b>500</b>	2.375	NT	NT				2.250
<b>490</b>							
<b>480</b>							
<b>470</b>							
<b>460</b>							
<b>450</b>							

**MINNEAPOLIS GRAIN EXCHANGE**  
**ELECTRONIC HARD RED SPRING WHEAT INDEX (HRSI) CALL OPTION SETTLEMENTS**  
**06/23/2009**

	Mar 2006				SETTLE:			
STK	SETTLE	OPEN	RANGE	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**  
**06/23/2009**

	Mar 2006				SETTLE:			
STK	SETTLE	OPEN	RANGE	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











105  
100



105  
100



105  
100







135  
130  
125  
120  
115  
110  
105  
100



