



# Minneapolis Daily Grain Report

AMS Livestock, Poultry and Grain Market News  
MN Dept. of Ag Market News

March 12, 2024

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Grain Report for 3/12/2024 - Final

Today's wheat receipts on the Exchange Floor were 10 cars and 0 trains. Last year's receipts were 10 cars and 1 trains.  
Prices Reflect No. 1 Milling Quality Only. Milling Quality is defined as 300 or better Falling Numbers; 58 lbs or better test weight; 13.5 pct or less Moisture; 1.5 Pct or less Damage; 1.5 Pct or less Dockage and 2.0 ppm or less vomitoxin.

## Futures Settlements

| Exchange | Commodity  | Closing Settlement Prices (¢/bu) as of 3/12/2024 |                  |                  |                  |                  |                  |                  |
|----------|------------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| CBOT     | Corn       | 429.00 (Mar 24)                                  | 441.75 (May 24)  | 453.75 (Jul 24)  | 460.50 (Sep 24)  | 472.75 (Dec 24)  | 485.25 (Mar 25)  | 491.50 (May 25)  |
| CBOT     | Soybeans   | 1182.00 (Mar 24)                                 | 1196.00 (May 24) | 1208.50 (Jul 24) | 1203.50 (Aug 24) | 1190.00 (Sep 24) | 1187.25 (Nov 24) | 1197.00 (Jan 25) |
| CBOT     | Wheat      | 535.50 (Mar 24)                                  | 547.50 (May 24)  | 560.75 (Jul 24)  | 574.00 (Sep 24)  | 592.50 (Dec 24)  | 609.00 (Mar 25)  | 620.00 (May 25)  |
| CBOT     | White Oats | 379.75 (Mar 24)                                  | 372.75 (May 24)  | 363.50 (Jul 24)  | 356.25 (Sep 24)  | 355.00 (Dec 24)  | 352.00 (Mar 25)  | 358.00 (May 25)  |
| KCBT     | Wheat      | 623.25 (Mar 24)                                  | 597.25 (May 24)  | 587.50 (Jul 24)  | 595.25 (Sep 24)  | 610.75 (Dec 24)  | 624.50 (Mar 25)  | 633.25 (May 25)  |
| MGE      | Wheat      | 660.25 (Mar 24)                                  | 672.00 (May 24)  | 675.50 (Jul 24)  | 681.25 (Sep 24)  | 694.25 (Dec 24)  | 706.25 (Mar 25)  | 712.00 (May 25)  |

## Coarse

### US #2 Yellow Corn (Bulk)

#### Terminal Elevators - Conventional

| Region/Location | Sale Type | Basis (¢/Bu)       | Basis Change | Price(\$/Bu)  | Price Change | Average | Year Ago | Freight | Delivery       |
|-----------------|-----------|--------------------|--------------|---------------|--------------|---------|----------|---------|----------------|
|                 | Bid       | -35.00K to -24.00K | UNCH         | 4.0675-4.1775 | UNCH         | 4.1275  | 6.0175   | DLVD-T  | Current        |
|                 | Bid       | -23.00K to -20.00K | UNCH         | 4.1875-4.2175 | UNCH         | 4.1975  | 6.1142   | DLVD-T  | Apr River Open |
|                 | Bid       | -23.00K to -17.00K | UNCH         | 4.1875-4.2475 | UNCH         | 4.2075  | 6.1342   | DLVD-T  | May            |
|                 | Bid       | -25.00N to -23.00N | UNCH         | 4.2875-4.3075 | UNCH         | 4.3008  | 6.0742   | DLVD-T  | Jun            |

### US #1 Soybeans (Bulk)

#### Terminal Elevators - Conventional

| Region/Location | Sale Type | Basis (¢/Bu)       | Basis Change  | Price(\$/Bu)    | Price Change        | Average | Year Ago | Freight | Delivery       |
|-----------------|-----------|--------------------|---------------|-----------------|---------------------|---------|----------|---------|----------------|
|                 | Bid       | -30.00K to -29.00K | UP 15.00-UNCH | 11.6600-11.6700 | UP 0.3175-UP 0.1675 | 11.6633 | 14.6208  | DLVD-T  | Current        |
|                 | Bid       | -25.00K to -23.00K | UNCH-UP 2.00  | 11.7100-11.7300 | UP 0.1675-UP 0.1875 | 11.7167 | 14.7275  | DLVD-T  | Apr River Open |
|                 | Bid       | -25.00K to -21.00K | UNCH-UP 4.00  | 11.7100-11.7500 | UP 0.1675-UP 0.2075 | 11.7233 | 14.7408  | DLVD-T  | May            |
|                 | Bid       | -30.00N            | UNCH          | 11.7850         | UP 0.1675           | 11.7850 | 14.7242  | DLVD-T  | Jun            |

Source: USDA AMS Livestock, Poultry & Grain Market News  
MN Dept of Ag Market News-BARTLEY BROGAN, Market Reporter  
Minneapolis, MN | (612) 355-3448 | 24 Hour Market Report (612) 355-3446

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## US #1 Milling NS/DNS Wheat (Bulk)

### Delivered Chicago / Beyond - Conventional

| <u>Region/Location</u> | <u>Sale Type</u> | <u>Protein</u> | <u>Basis (¢/Bu)</u> | <u>Basis Change</u> | <u>Price(\$/Bu)</u> | <u>Price Change</u> | <u>Average</u> | <u>Year Ago</u> | <u>Freight</u> | <u>Delivery</u> |
|------------------------|------------------|----------------|---------------------|---------------------|---------------------|---------------------|----------------|-----------------|----------------|-----------------|
|                        | Bid/Ask/Tra      | 14.0%          | 175.00K             | UNCH                | 8.4700              | UP 0.0200           | 8.4700         | 9.5500          | DLVD-R         | Current         |
|                        | de               |                |                     |                     |                     |                     |                |                 |                |                 |
|                        | Bid/Ask/Tra      | 14.5%          | 200.00K             |                     | 8.7200              |                     | 8.7200         |                 | DLVD-R         | Current         |
|                        | de               |                |                     |                     |                     |                     |                |                 |                |                 |
|                        | Bid/Ask/Tra      | 15.0%          | 275.00K             | UNCH                | 9.4700              | UP 0.0200           | 9.4700         |                 | DLVD-R         | Current         |
|                        | de               |                |                     |                     |                     |                     |                |                 |                |                 |

## US #1 Northern Spring Wheat (Bulk)

### Terminal Elevators - Conventional

| <u>Region/Location</u> | <u>Sale Type</u> | <u>Protein</u> | <u>Basis (¢/Bu)</u> | <u>Basis Change</u> | <u>Price(\$/Bu)</u> | <u>Price Change</u> | <u>Average</u> | <u>Year Ago</u> | <u>Freight</u> | <u>Delivery</u> |
|------------------------|------------------|----------------|---------------------|---------------------|---------------------|---------------------|----------------|-----------------|----------------|-----------------|
|                        | Bid              | 13.0%          | 15.00K              | UNCH                | 6.8700              | UP 0.0200           | 6.8700         | 8.6500          | DLVD-T         | Current         |
|                        | Bid              | 14.0%          | 35.00K              | UNCH                | 7.0700              | UP 0.0200           | 7.0700         | 8.7500          | DLVD-T         | Current         |
|                        | Bid              | 15.0%          | 45.00K              | UNCH                | 7.1700              | UP 0.0200           | 7.1700         | 8.7500          | DLVD-T         | Current         |

## US #1 NS/DNS Wheat (Bulk)

### Delivered Chicago / Beyond - Conventional

| <u>Region/Location</u> | <u>Sale Type</u> | <u>Protein</u> | <u>Basis (¢/Bu)</u> | <u>Basis Change</u> | <u>Price(\$/Bu)</u> | <u>Price Change</u> | <u>Average</u> | <u>Year Ago</u> | <u>Freight</u> | <u>Delivery</u> |
|------------------------|------------------|----------------|---------------------|---------------------|---------------------|---------------------|----------------|-----------------|----------------|-----------------|
|                        | Bid/Ask/Tra      | 14.0%          | 125.00K             | UP 30.00-DN 15.00   | 7.9700              | UP 0.3200-DN 0.1300 | 7.9700         |                 | DLVD-R         | Current         |
|                        | de               |                |                     |                     |                     |                     |                |                 |                |                 |

## US #1/2 White Oats (Bulk)

### Terminal Elevators - Conventional

| <u>Region/Location</u> | <u>Sale Type</u> | <u>Basis (¢/Bu)</u> | <u>Basis Change</u> | <u>Price(\$/Bu)</u> | <u>Price Change</u> | <u>Average</u> | <u>Year Ago</u> | <u>Freight</u> | <u>Delivery</u> |
|------------------------|------------------|---------------------|---------------------|---------------------|---------------------|----------------|-----------------|----------------|-----------------|
|                        | Bid              | 65.00K              | UNCH                | 4.3775              | UP 0.0200           | 4.3775         | 4.1400          | DLVD-T         | Current         |

## MGEX Daily Snapshot

Source: USDA AMS Livestock, Poultry & Grain Market News  
MN Dept of Ag Market News-BARTLEY BROGAN, Market Reporter  
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[https://www.ams.usda.gov/mnreports/ams\\_3045.pdf](https://www.ams.usda.gov/mnreports/ams_3045.pdf)

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### Explanatory Notes:

Price & Basis Values quoted are for Current Delivery, unless otherwise noted.

**CBOT/KCBT/MGE Trade month symbols:** F January; G February; H March; J April; K May; M June; N July; Q August; U September; V October; X November; Z December.

### Freight Codes:

**FOB:** Freight On Board

**DLVD:** Delivered

**CIF:** Cost, Insurance, and Freight

**T:** Truck, **R:** Rail, **B:** Barge, **T/R:** Truck/Rail, **R/B:** Rail/Barge, **T/R/B:** Truck/Rail/Barge, **OV:** Ocean Vessel

### Trade Regions / Misc Info:

For more information, click [here](#)

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