



Minneapolis Daily Grain Report

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

March 8, 2024

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Grain Report for 3/8/2024 - Final

Today's wheat receipts on the Exchange Floor were 12 cars and 0 trains. Last year's receipts were 13 cars and 2 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 3/8/2024						
CBOT	Corn	426.25 (Mar 24)	439.75 (May 24)	451.75 (Jul 24)	459.25 (Sep 24)	472.00 (Dec 24)	484.25 (Mar 25)	490.25 (May 25)
CBOT	Soybeans	1170.50 (Mar 24)	1184.00 (May 24)	1195.50 (Jul 24)	1189.00 (Aug 24)	1177.00 (Sep 24)	1173.75 (Nov 24)	1183.25 (Jan 25)
CBOT	Wheat	526.75 (Mar 24)	537.75 (May 24)	550.25 (Jul 24)	564.50 (Sep 24)	582.75 (Dec 24)	599.50 (Mar 25)	611.25 (May 25)
CBOT	White Oats	369.75 (Mar 24)	362.75 (May 24)	354.25 (Jul 24)	347.00 (Sep 24)	348.50 (Dec 24)	345.50 (Mar 25)	351.50 (May 25)
KCBT	Wheat	608.50 (Mar 24)	588.75 (May 24)	574.25 (Jul 24)	581.25 (Sep 24)	598.00 (Dec 24)	612.50 (Mar 25)	621.25 (May 25)
MGE	Wheat	657.50 (Mar 24)	662.75 (May 24)	666.25 (Jul 24)	671.50 (Sep 24)	684.25 (Dec 24)	696.25 (Mar 25)	702.00 (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 -22.00K	UNCH	4.0475-4.1775	UP 0.0175	4.0908	5.9825	DLVD-T	Current
	Bid	-23.00K to -20.00K	UNCH	4.1675-4.1975	UP 0.0175	4.1775	6.0792	DLVD-T	Apr River Open
	Bid	-23.00K to -17.00K	UNCH	4.1675-4.2275	UP 0.0175	4.1875	6.0992	DLVD-T	May
	Bid	-25.00N to -23.00N	UNCH	4.2675-4.2875	UP 0.0225	4.2808	6.0417	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	-45.00K to -29.00K	UNCH	11.3900-11.5500	UP 0.1775	11.4933	14.7533	DLVD-T	Current
	Bid	-25.00K	UNCH	11.5900	UP 0.1775	11.5900	14.8600	DLVD-T	Apr River Open
	Bid	-25.00K	UNCH	11.5900	UP 0.1775	11.5900	14.8733	DLVD-T	May
	Bid	-30.00N	UNCH	11.6550	UP 0.1950	11.6550	14.8375	DLVD-T	Jun

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

<http://www.ams.usda.gov/lpgmn>

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US #1 Soybeans Feed Grade (Bulk)

Mills and Processors - 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	-95.00K to -10.00K		10.8900-11.7400		11.4567	14.6450	FOB-T	Current

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>
	Nominal	14.0%	175.00K		8.3775		8.3775		DLVD-R	Current
	Nominal	15.0%	200.00K		8.6275		8.6275	10.2450	DLVD-R	Current
	Bid/Ask/Tra de	14.5%	150.00K		8.1275		8.1275	9.6450	DLVD-R	Current
	Bid/Ask/Tra de	15.0%	275.00K	UP 75.00-UNCH	9.3775	UP 0.8300-UP 0.0800	9.3775	10.5450	DLVD-R	Current

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	6.7775	UP 0.0800	6.7775	8.3950	DLVD-T	Current
	Bid	14.0%	35.00K	UNCH	6.9775	UP 0.0800	6.9775	8.4950	DLVD-T	Current
	Bid	15.0%	45.00K	UNCH	7.0775	UP 0.0800	7.0775	8.4950	DLVD-T	Current

US #2 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 de	14.0%	165.00K		8.2775		8.2775		DLVD-R	Current

US #1/2 White Oats (Bulk)

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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	60.00K	UNCH	4.2275	UP 0.0400	4.2275	4.1175	DLVD-T	Current

MGEX Daily Snapshot

https://www.ams.usda.gov/mnreports/ams_3045.pdf

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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