



# Minneapolis Daily Grain Report

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

March 7, 2024

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Grain Report for 3/7/2024 - Final

Today's wheat receipts on the Exchange Floor were 28 cars and 0 trains. Last year's receipts were 14 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 3/7/2024						
CBOT	Corn	426.00 (Mar 24)	438.00 (May 24)	449.50 (Jul 24)	456.50 (Sep 24)	469.00 (Dec 24)	481.50 (Mar 25)	487.50 (May 25)
CBOT	Soybeans	1157.00 (Mar 24)	1166.25 (May 24)	1176.00 (Jul 24)	1169.75 (Aug 24)	1158.00 (Sep 24)	1153.75 (Nov 24)	1163.75 (Jan 25)
CBOT	Wheat	520.75 (Mar 24)	528.50 (May 24)	540.00 (Jul 24)	553.75 (Sep 24)	571.75 (Dec 24)	588.00 (Mar 25)	599.50 (May 25)
CBOT	White Oats	365.75 (Mar 24)	358.75 (May 24)	351.75 (Jul 24)	344.50 (Sep 24)	346.00 (Dec 24)	343.00 (Mar 25)	349.00 (May 25)
KCBT	Wheat	594.75 (Mar 24)	574.75 (May 24)	561.00 (Jul 24)	567.75 (Sep 24)	584.25 (Dec 24)	599.25 (Mar 25)	608.75 (May 25)
MGE	Wheat	657.50 (Mar 24)	654.75 (May 24)	657.50 (Jul 24)	663.25 (Sep 24)	675.75 (Dec 24)	688.00 (Mar 25)	699.00 (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	4.0300-4.1600	UP 0.0925	4.0733	5.9250	DLVD-T	Current
	Bid	-23.00K to -20.00K	UNCH	4.1500-4.1800	UP 0.0925	4.1600	6.0217	DLVD-T	Apr River Open
	Bid	-23.00K to -17.00K	UNCH	4.1500-4.2100	UP 0.0925	4.1700	6.0417	DLVD-T	May
	Bid	-25.00N to -23.00N	UNCH	4.2450-4.2650	UP 0.0950	4.2583	5.9942	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	11.2125-11.3725	UP 0.1800	11.3158	14.7908	DLVD-T	Current
	Bid	-25.00K	UNCH	11.4125	UP 0.1800	11.4125	14.8975	DLVD-T	Apr River Open
	Bid	-25.00K	UNCH	11.4125	UP 0.1800	11.4125	14.9075	DLVD-T	May
	Bid	-30.00N	UNCH	11.4600	UP 0.1725	11.4600	14.8775	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

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## US #1 Milling Hard Red Winter 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	12.0%	170.00K	UNCH	8.2475	UP 0.0950	8.2475	9.3725	DLVD-R	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>
	Bid/Ask/Tra de	14.0%	175.00K	DN 15.00	8.2975	DN 0.0550	8.2975	9.6500	DLVD-R	Current
	Bid/Ask/Tra de	15.0%	200.00K to 275.00K		8.5475-9.2975		8.9225	10.4750	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	6.6975	UP 0.0950	6.6975	8.3250	DLVD-T	Current
	Bid	14.0%	35.00K	UNCH	6.8975	UP 0.0950	6.8975	8.4250	DLVD-T	Current
	Bid	15.0%	45.00K	UNCH	6.9975	UP 0.0950	6.9975	8.4250	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 de	14.0%	130.00K		7.8475		7.8475		DLVD-R	Current

## US #2 NS/DNS Wheat (Bulk)

Source: USDA AMS Livestock, Poultry & Grain Market News  
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## 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	15.0%	200.00K		8.5475		8.5475		DLVD-R	Current

## US #3 Hard Red Winter 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		7.3975		7.3975		DLVD-R	Current

## 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	60.00K	UNCH	4.1875	UP 0.0225	4.1875	4.1350	DLVD-T	Current

## MGEX Daily Snapshot

[https://www.ams.usda.gov/mnreports/ams\\_3045.pdf](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

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### Trade Regions / Misc Info:

For more information, click [here](#)