



Minneapolis Daily Grain Report

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

May 3, 2023

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Grain Report for 5/3/2023 - Final

Today's wheat receipts on the Exchange Floor were 20 cars and 1 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 5/3/2023						
CBOT	Corn	645.25 (May 23)	588.50 (Jul 23)	531.75 (Sep 23)	530.50 (Dec 23)	540.50 (Mar 24)	546.50 (May 24)	550.00 (Jul 24)
CBOT	Soybeans	1448.00 (May 23)	1417.50 (Jul 23)	1361.75 (Aug 23)	1292.75 (Sep 23)	1272.25 (Nov 23)	1282.25 (Jan 24)	1286.50 (Mar 24)
CBOT	Wheat	626.25 (May 23)	639.75 (Jul 23)	650.75 (Sep 23)	666.75 (Dec 23)	678.00 (Mar 24)	684.25 (May 24)	684.50 (Jul 24)
CBOT	White Oats	299.25 (May 23)	310.25 (Jul 23)	317.25 (Sep 23)	328.75 (Dec 23)	339.75 (Mar 24)	345.75 (May 24)	338.00 (Jul 24)
KCBT	Wheat	828.00 (May 23)	785.00 (Jul 23)	778.00 (Sep 23)	778.50 (Dec 23)	779.50 (Mar 24)	778.00 (May 24)	762.75 (Jul 24)
MGE	Wheat	788.50 (May 23)	803.50 (Jul 23)	807.00 (Sep 23)	815.00 (Dec 23)	823.25 (Mar 24)	823.00 (May 24)	808.00 (Jul 24)

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	-4.00N to 22.00N	UNCH-UP 4.00	5.8450-6.1050	UP 0.0850-UP 0.1250	5.9617	7.7158	DLVD-T	Current
	Bid	-5.00N to 25.00N	UNCH-UP 3.00	5.8350-6.1350	UP 0.0850-UP 0.1150	5.9683	7.8025	DLVD-T	Jun
	Bid	-10.00N to 27.00N	UNCH-UP 3.00	5.7850-6.1550	UP 0.0850-UP 0.1150	5.9583	7.7825	DLVD-T	Jul
	Bid	-50.00Z to -45.00Z	UNCH	4.8050-4.8550	UP 0.1075	4.8217	6.8692	DLVD-T	Oct New Crop

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	-18.00N to -10.00N	UNCH	13.9950-14.0750	UP 0.0675	14.0317	16.3017	DLVD-T	Current
	Bid	-12.00N to -10.00N	UNCH	14.0550-14.0750	UP 0.0675	14.0683	16.3483	DLVD-T	Jun
	Bid	-15.00N	UNCH	14.0250	UP 0.0675	14.0250	16.3183	DLVD-T	Jul
	Bid	-65.00X to -48.00X	UNCH	12.0725-12.2425	UP 0.0500	12.1858	14.4150	DLVD-T	Oct New Crop

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>

<https://mymarketnews.ams.usda.gov/> | <https://mymarketnews.ams.usda.gov/viewReport/3046>



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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 de	13.5%	110.00N		9.1350		9.1350	13.5725	DLVD-R	Current
	Bid/Ask/Tra de	14.0%	160.00N to 190.00N	UP 5.00-UNCH	9.6350-9.9350	UP 0.3500-UP 0.3000	9.7850	13.5725	DLVD-R	Current
	Bid/Ask/Tra de	15.0%	210.00N to 230.00N	DN 20.00-UNCH	10.1350-10.3350	UP 0.1000-UP 0.3000	10.2350	13.8225	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%	15.00N		8.1850	UP 0.4525	8.1850	12.1725	DLVD-T	Current
	Bid	14.0%	25.00N		8.2850	UP 0.4525	8.2850	12.1725	DLVD-T	Current
	Bid	15.0%	25.00N		8.2850	UP 0.4525	8.2850	12.1725	DLVD-T	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	50.00N	UNCH	3.6025	UP 0.0775	3.6025	7.4125	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.

Source: USDA AMS Livestock, Poultry & Grain Market News
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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](#)