



# Kansas City Board of Trade Review

January 21, 2010

	Futures Prices Quotes for January 21, 2010					Open Interest Quotes for January 20, 2010			
	Open	High	Low	Close	Chg	Volume	Open	Change	
<b>KANSAS CITY - Hard Red Winter Wheat</b>									
Mar	499.0	504.6	499.0	503.4	- 1.0	Mar	12,388	54,207 -	383
May	511-12	516.2	511.0	515.0	- 1.4	May	1,051	17,512 +	223
Jul	523.4	528.2	523.0	526.6	- 1.4	Jul	3,354	30,764 +	41
Sep	—	—	—	537.6	- 1.4	Sep	337	4,184 -	11
Dec	555.4	555.4	555.0	555.6	- 1.4	Dec	1,497	39,769 -	180
						Total	18,721	147,701 -	306
<b>Chicago - Wheat</b>									
Mar	494.0	500.0	493.4	499.4	+ 2.0	Mar	48,241	186,617 -	1,101
May	508.0	513.0	508.0	513.0	+ 1.6	May	10,083	54,421 +	2,180
Jul	520.4	525.4	519.0	525.0	+ 1.2	Jul	9,722	69,811 +	950
						Total	74,618	396,150 +	2,596
<b>Chicago-Corn</b>									
Mar	367.4	372.0	364.2	372.0	+ 4.0	Mar	117,028	482,904 -	9,917
May	378.0	382.2	375.6	382.6	+ 4.0	May	25,776	163,351 +	5,082
Jul	388.0	392.0	385.2	392.2	+ 4.0	Jul	18,132	141,918 +	2,302
						Total	190,537	1,125,635 +	2,838
<b>Chicago-Oats</b>									
Mar	221.4	224.2	221.4	223.0	+ 3.0	Mar	1,356	8,396 -	99
May	—	—	—	232.0	+ 3.4	May	88	1,659 +	43
						Total	2,359	12,603 +	314
<b>Chicago - Soybeans</b>									
Mar	950.0	959.0	949.6	954.0	+ 4.0	Mar	91,082	228,624 +	1,135
May	956.0	965.0	956.0	961.0	+ 4.2	May	28,918	68,456 +	815
Jul	960.0	970.4	960.0	966.0	+ 5.0	Jul	24,405	62,861 -	658
						Total	159,670	456,835 +	2,145
<b>Minneapolis Wheat-Electronic</b>									
Mar	510.4	513.4	507.4	512.4	+ 1.6	Mar	3,326	16,903 -	32
May	522.0	525.0	520.0	524.6	+ 3.0	May	696	7,396 +	188
Jul	532.6	537.0	531.4	536.6	+ 4.4	Jul	572	10,646 +	81
						Total	5,170	46,998 +	198

KC Wheat Options  
Closing Prices of KC wheat options closest to strike levels for more active contracts, with previous close. Volume, Open Interest and Changes from previous day.

Strk	Cls	Prev	Vol	Open	Chg
<b>Mar Calls</b>					
500	21.4	22.3	3	48	- 1
510	17.0	17.6	0	12	0
520	13.2	14.0	1	168	0
530	10.2	10.7	0	124	0
540	7.6	8.2	2	107	0
550	5.7	6.2	0	1330	0
560	4.3	4.6	0	482	0
<b>May Calls</b>					
600	10.6	11.2	0	1	0
610	—	—	0	0	0
620	7.7	8.2	0	5	0
630	—	—	0	0	0
640	5.6	6.0	12	12	- 8
650	4.7	5.1	0	14	0
660	—	—	0	0	0
<b>Jul Calls</b>					
570	—	—	0	0	0
580	27.7	28.5	2	16	+ 1
590	—	—	0	0	0
600	22.6	23.3	14	117	+ 14
610	20.5	21.1	2	10	2
620	78.4	19.1	2	162	+ 2
Total Calls			56	7,165	+ 25
<b>Mar Puts</b>					
490	46.6	13.3	0	54	0
500	42.0	17.7	42	851	+ 1
510	36.6	23.2	0	74	0
520	30.4	29.4	0	377	- 1
530	23.4	36.2	27	0	0
540	15.8	43.6	1	0	0
550	7.7	54.0	50	449	- 23
560	0.7	60.2	0	126	8
<b>May Puts</b>					
470	15.7	15.5	70	70	25
480	18.0	19.1	0	4	0
490	—	—	0	0	0
500	28.0	27.5	0	8	0
510	33.0	32.4	35	35	27
520	—	—	0	0	0
530	—	—	0	0	0
<b>Jul Puts</b>					
440	12.7	12.6	4	24	4
450	15.4	15.3	4	240	4
460	18.4	18.2	0	68	0
470	21.6	20.4	0	10	0
480	—	—	1	373	0
Total Puts	25.3	25.0	251	6,346	+ 39

## KCBT Wheat Futures

Kansas City wheat futures bounced off of Wednesday's lows and covered early losses to finish the day slightly lower, according to traders. Early weakness was attributed to a stronger U.S. Dollar and continued lower trend, traders said. In export news, Iraq issued a tender for an April/May shipment of wheat with bids due by January 26, traders said. Strategie Grains, a private firm in Europe, increased the EU wheat production estimate by 380,000 metric tonnes to 133.7 million metric tonnes, traders said.

KC Mar wheat settled 1 cent lower at \$5.03 1/2.

Today's trading volume was estimated at 15,020 contracts.

## Gulf Grain Bids

HRW wheat bids basis track rail at Galveston/Houston, TX on KCBT futures; SRW wheat, corn and soybeans basis Chicago

Shp.	HRW-Rail			Soft Red-Barge	
Jan	+	30	H	+ 20	H
Feb	+	30	H	+ 20	H
Mar	+	u/q	H	+ 20	H
<b>Corn-Barge</b>					
Jan	+	42	H	+ 60	F
Feb	+	44	H	+ 53	F
Mar	+	45	H	+ 40	H
<b>Soybeans-Barge</b>					
				+ 25	H
Texas Gulf Ports/Track Sorghum					

## Nominal Range for Cash Prices

HRW Wheat		SRW Wheat	
No. 1	\$429.0 @	\$439.6	No. 1 \$444.0 @ \$544.6
No. 2	\$428.0 @	\$439.2	No. 2 \$443.0 @ \$544.2
No. 3	\$417.0 @	\$438.2	No. 3 \$432.0 @ \$543.2
No. 4	\$409.0 @	\$434.6	No. 4 \$424.0 @ \$539.6
Yellow Corn		White Corn	
No. 2	\$339.0 @	\$351.2	No. 2 \$378.0 @ \$385.0
No. 3	\$319.0 @	\$350.2	
No. 4	\$299.0 @	\$349.2	No. 1 \$920.4 @ \$939.4
<b>Sorghum</b>			
per cwt.		per bus.	
No. 2	\$507.0 @	\$565.0	No. 2 \$284.0 @ \$316.2
No. 3	\$471.0 @	\$556.0	No. 3 \$264.0 @ \$311.2
No. 4	\$436.0 @	\$547.0	No. 4 \$244.0 @ \$306.2