

Kansas City Board of Trade Review

February 11, 2010

	Futures Prices Quotes for February 11, 2010					Open Interest Quotes for February 10, 2010			
	Open	High	Low	Close	Chg	Volume	Open	Change	
KANSAS CITY - Hard Red Winter Wheat									
Mar	502.4-1.4	509.0	498.0	501.2	- 4.4	Mar	14,932	30,272 -	4,255
May	513.4-13	519.0	509.0	512.6	- 4.2	May	6,513	34,370 +	2,839
Jul	524.0	529.0	521.0	524.0	- 4.0	Jul	2,888	33,448 -	31
Sep	—	—	—	535.4	- 4.0	Sep	328	5,147 -	18
Dec	549.0	559.0	549.0	552.6	- 4.0	Dec	1,662	40,389 +	232
						Total	26,661	146,442 -	852
Chicago - Wheat									
Mar	492.0	501.0	486.0	493.4	- 3.2	Mar	87,561	103,998 -	19,315
May	508.4	515.0	505.0	508.4	- 3.2	May	50,253	128,519 +	13,599
Jul	515.0	528.0	515.0	521.2	- 3.0	Jul	17,927	103,405 +	3,975
						Total	164,298	434,877 +	296
Chicago-Corn									
Mar	363.4	364.6	359.6	363.2	+ 1.4	Mar	169,470	267,068 -	29,735
May	374.6	375.2	371.0	375.0	+ 1.6	May	99,213	323,658 +	21,366
Jul	385.2	385.4	382.0	385.6	+ 2.0	Jul	33,285	200,608 +	11,336
						Total	331,446	1,153,186 +	7,551
Chicago-Oats									
Mar	234.2	234.2	232.4	232.2	0.0	Mar	865	3,644 -	146
May	232.0	241.0	232.0	241.0	+ 0.2	May	369	6,341 +	220
						Total	1,286	13,873 +	106
Chicago - Soybeans									
Mar	945.0	947.0	936.0	943.0	+ 5.4	Mar	116,039	132,353 -	18,776
May	951.0	955.0	946.0	952.0	+ 5.0	May	62,196	150,803 +	17,524
Jul	957.0	960.0	951.4	958.6	+ 4.2	Jul	33,221	80,108 +	2,268
						Total	229,667	483,341 +	4,621
Minneapolis Wheat-Electronic									
Mar	514.4	517.0	507.4	510.4	- 4.6	Mar	4,090	12,075 -	758
May	526.6	528.4	520.0	521.0	- 7.2	May	1,181	6,979 +	276
Jul	536.0	540.4	531.4	534.4	- 3.4	Jul	507	9,867 +	161
						Total	6,628	43,597 -	523

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
Mar Calls					
510	6.7	9.2	20	40	+ 12
520	4.0	5.6	0	167	0
530	2.1	3.3	0	115	- 9
540	1.1	1.7	0	146	- 15
550	0.4	1.0	0	869	- 6
560	0.2	0.4	0	535	0
570	0.1	0.2	0	200	0
May Calls					
520	27.5	29.7	0	67	0
530	23.5	25.6	1	53	+ 1
540	20.1	22.0	0	23	0
550	17.0	18.6	3	23	0
560	14.3	15.7	0	33	0
570	—	—	0	0	0
580	10.0	11.2	0	25	0
Jul Calls					
600	19.6	21.0	0	188	- 33
610	17.5	18.7	0	12	0
620	15.6	16.7	0	164	0
630	14.0	15.0	0	31	0
640	12.4	13.4	1	13	1
650	11.1	11.4	100	251	+ 77
Total Calls			136	8623	+ 30
Mar Puts					
420	59.9	0.1	0	28	0
430	59.9	0.1	0	65	- 10
440	59.9	0.1	0	181	0
450	59.9	0.1	0	293	0
460	59.6	0.4	0	0	0
470	58.7	1.1	0	0	0
480	57.0	2.4	0	196	- 1
490	54.4	4.7	0	32	0
May Puts					
450	7.3	6.6	0	45	0
460	—	—	0	0	0
470	12.5	11.6	0	91	0
480	16.0	14.7	0	55	0
490	19.7	18.5	0	16	0
500	24.3	22.7	0	111	0
510	29.3	27.5	0	35	0
Jul Puts					
460	16.4	15.6	0	69	0
470	19.7	18.7	1	124	0
480	23.4	22.4	7	381	5
490	27.5	26.3	0	34	0
500	32.0	30.6	2	217	0
Total Puts			12	8,162	- 9

KCBT Wheat Futures

Some liquidation and rolling of positions in Kansas City wheat futures led to weakness in the marketplace, according to traders. The U.S. Dollar rallied earlier in the day, initiating early weakness in wheat futures, traders added. While yesterday's session was marked by some covering of short positions, today's trade reflected more on the fundamental status of the wheat crop, including ample supplies and favorable conditions in U.S. HRW wheat areas, traders said. A drop in jobless claims last month led the U.S. stock market to find strength today, traders said. USDA weekly export sales are delayed due to the winter storm in Washington, D.C. KC Mar wheat settled 4 1/2 cents lower at \$5.01 1/4. Today's trading volume was estimated at 16,616 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	
Feb	+	40	H	+ 30	H
Mar	+	u/q	H	+ 28	H
Apr	+	u/q	K	+ 20	K
	Corn-Barge			Soybeans-Barge	
Feb	+	47	H	+ 60	H
Mar	+	46	H	+ 45	H
Apr	+	38	K	+ 43	K
Texas Gulf Ports/Track Sorghum				+ 30	H

Nominal Range for Cash Prices

HRW Wheat		SRW Wheat	
No. 1	\$430.0 @	\$443.0	No. 1 \$448.0 @ \$558.0
No. 2	\$429.0 @	\$442.4	No. 2 \$447.0 @ \$557.4
No. 3	\$418.0 @	\$441.4	No. 3 \$436.0 @ \$556.4
No. 4	\$410.0 @	\$438.0	No. 4 \$428.0 @ \$553.0
Yellow Corn		White Corn	
No. 2	\$341.4 @	\$352.4	No. 2 \$369.0 @ \$377.0
No. 3	\$321.4 @	\$351.4	
		Soybeans	
No. 4	\$301.4 @	\$350.4	No. 1 \$919.0 @ \$937.0
Sorghum			
per cwt.		per bus.	
No. 2	\$544.0 @	\$556.0	No. 2 \$304.4 @ \$311.4
No. 3	\$508.0 @	\$547.0	No. 3 \$284.4 @ \$306.4
No. 4	\$472.0 @	\$538.0	No. 4 \$264.4 @ \$301.4