

**Corn**

01/17/2012

| <b>Futures</b>              | <b>6.04 H</b>           | <b>6.04 H</b>           | <b>6.04 H</b>           | <b>6.04 H</b>           | <b>6.11 K</b>           | <b>6.11 K</b>           | <b>6.16 N</b>           | <b>5.57 Z</b>        |
|-----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------|
| <b>Dlvy Month</b>           | <b>Jan 3-15</b>         | <b>Jan 16-31</b>        | <b>Feb</b>              | <b>Mar</b>              | <b>April</b>            | <b>May</b>              | <b>June</b>             | <b>NewCrop</b>       |
|                             | basis                   | basis                   | basis                   | basis                   | basis                   | basis                   | basis                   | basis                |
| <b>Fut. Month</b>           | <b>Mar</b>              | <b>Mar</b>              | <b>Mar</b>              | <b>Mar</b>              | <b>May</b>              | <b>May</b>              | <b>July</b>             | <b>Dec 12</b>        |
| <b>DAILY CHG</b>            | <b>+05</b>              | <b>+05</b>              | <b>+05</b>              | <b>+05</b>              | <b>+05</b>              | <b>+05</b>              | <b>+04</b>              | <b>+02</b>           |
| Grebner                     | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| W-Terminal                  | -0.33<br><b>5.71</b>    | -0.33<br><b>5.71</b>    | -0.31<br><b>5.73</b>    | -0.29<br><b>5.75</b>    | -0.28<br><b>5.83</b>    | -0.28<br><b>5.83</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| <b>Andover</b>              | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Bristol                     | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Columbia                    | -0.49<br><b>5.55</b>    | -0.49<br><b>5.55</b>    | -0.44<br><b>5.60</b>    | -0.41<br><b>5.63</b>    | -0.46<br><b>5.65</b>    | -0.43<br><b>5.68</b>    | -0.49<br><b>5.67</b>    | -0.93<br><b>4.64</b> |
| Berlin                      | -0.48<br><b>5.56</b>    | -0.48<br><b>5.56</b>    | -0.43<br><b>5.61</b>    | -0.40<br><b>5.64</b>    | -0.45<br><b>5.66</b>    | -0.42<br><b>5.69</b>    | -0.48<br><b>5.68</b>    | -0.85<br><b>4.72</b> |
| Mclaughlin                  | -0.57<br><b>5.47</b>    | -0.57<br><b>5.47</b>    | -0.52<br><b>5.52</b>    | -0.49<br><b>5.55</b>    | -0.54<br><b>5.57</b>    | -0.51<br><b>5.60</b>    | -0.57<br><b>5.59</b>    | -1.00<br><b>4.57</b> |
| Roscoe                      | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Mellette                    | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Mansfield                   | -0.38<br><b>5.66</b>    | -0.39<br><b>5.65</b>    | -0.34<br><b>5.70</b>    | -0.34<br><b>5.70</b>    | -0.38<br><b>5.73</b>    | -0.35<br><b>5.76</b>    | -0.39<br><b>5.77</b>    | -0.83<br><b>4.74</b> |
| Redfield<br>Energy Facility | -0.33<br><b>5.71</b>    | -0.33<br><b>5.71</b>    | -0.31<br><b>5.73</b>    | -0.29<br><b>5.75</b>    | -0.31<br><b>5.80</b>    | -0.31<br><b>5.80</b>    | -0.34<br><b>5.82</b>    | -0.80<br><b>4.77</b> |
| Redfield (Elev.)            | -0.39<br><b>5.65</b>    | -0.39<br><b>5.65</b>    | -0.35<br><b>5.69</b>    | -0.33<br><b>5.71</b>    | -0.38<br><b>5.73</b>    | -0.35<br><b>5.76</b>    | -0.39<br><b>5.77</b>    | -0.80<br><b>4.77</b> |
| Wolsey                      | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Alpena                      | -0.36<br><b>5.68</b>    | -0.36<br><b>5.68</b>    | -0.31<br><b>5.73</b>    | -0.28<br><b>5.76</b>    | -0.33<br><b>5.78</b>    | -0.30<br><b>5.81</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| St Lawrence                 | -0.51<br><b>5.53</b>    | -0.51<br><b>5.53</b>    | -0.46<br><b>5.58</b>    | -0.43<br><b>5.61</b>    | -0.48<br><b>5.63</b>    | -0.45<br><b>5.66</b>    | -0.51<br><b>5.65</b>    | -0.95<br><b>4.62</b> |
| Highmore                    | -0.41<br><b>5.63</b>    | -0.41<br><b>5.63</b>    | -0.35<br><b>5.69</b>    | -0.32<br><b>5.72</b>    | -0.37<br><b>5.74</b>    | -0.34<br><b>5.77</b>    | -0.40<br><b>5.76</b>    | -0.85<br><b>4.72</b> |
| Kennebec                    | -0.62<br><b>5.42</b>    | -0.62<br><b>5.42</b>    | -0.57<br><b>5.47</b>    | -0.54<br><b>5.50</b>    | -0.59<br><b>5.52</b>    | -0.56<br><b>5.55</b>    | -0.62<br><b>5.54</b>    | -1.07<br><b>4.50</b> |
| Huron                       | -0.40<br><b>5.64</b>    | -0.40<br><b>5.64</b>    | -0.34<br><b>5.70</b>    | -0.28<br><b>5.76</b>    | -0.32<br><b>5.79</b>    | -0.29<br><b>5.82</b>    | -0.36<br><b>5.80</b>    | -0.80<br><b>4.77</b> |
| Yale                        | -0.44<br><b>5.60</b>    | -0.44<br><b>5.60</b>    | -0.39<br><b>5.65</b>    | -0.36<br><b>5.68</b>    | -0.41<br><b>5.70</b>    | -0.38<br><b>5.73</b>    | -0.44<br><b>5.72</b>    | -0.88<br><b>4.69</b> |
| Tulare                      | -0.44<br><b>5.60</b>    | -0.44<br><b>5.60</b>    | -0.39<br><b>5.65</b>    | -0.36<br><b>5.68</b>    | -0.41<br><b>5.70</b>    | -0.38<br><b>5.73</b>    | -0.44<br><b>5.72</b>    | -0.88<br><b>4.69</b> |
| Wes Springs                 | -0.47<br><b>5.57 BC</b> | -0.47<br><b>5.57 BC</b> | -0.41<br><b>5.63 BC</b> | -0.38<br><b>5.66 BC</b> | -0.42<br><b>5.69 BC</b> | -0.39<br><b>5.72 BC</b> | -0.45<br><b>5.71 BC</b> | -0.88<br><b>4.69</b> |
| Willow Lake                 | -0.42<br><b>5.62</b>    | -0.42<br><b>5.62</b>    | -0.37<br><b>5.67</b>    | -0.34<br><b>5.70</b>    | -0.39<br><b>5.72</b>    | -0.36<br><b>5.75</b>    | -0.42<br><b>5.74</b>    | -0.88<br><b>4.69</b> |
| Corn Storage<br>Hecla       | -0.39<br><b>5.65</b>    | -0.41<br><b>5.63</b>    | -0.36<br><b>5.68</b>    | -0.33<br><b>5.71</b>    | -0.38<br><b>5.73</b>    | -0.35<br><b>5.76</b>    | -0.41<br><b>5.75</b>    | -0.83<br><b>4.74</b> |
| Corn Storage<br>Cresbard    | -0.39<br><b>5.65</b>    | -0.41<br><b>5.63</b>    | -0.36<br><b>5.68</b>    | -0.33<br><b>5.71</b>    | -0.38<br><b>5.73</b>    | -0.35<br><b>5.76</b>    | -0.41<br><b>5.75</b>    | -0.83<br><b>4.74</b> |

## Soybeans

01/17/2012

|                |              |          |              |          |              |          |              |          |              |          |              |          |              |          |              |          |
|----------------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|
| <b>Futures</b> | <b>11.83</b> | <b>H</b> | <b>11.83</b> | <b>H</b> | <b>11.83</b> | <b>H</b> | <b>11.92</b> | <b>K</b> | <b>11.92</b> | <b>K</b> | <b>12.02</b> | <b>N</b> | <b>11.89</b> | <b>X</b> | <b>11.98</b> | <b>F</b> |
|----------------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|--------------|----------|

| <b>Divy Month</b> | <b>Jan</b>            | <b>Feb</b>            | <b>Mar</b>            | <b>April</b>          | <b>May</b>            | <b>June</b>           | <b>NewCrop</b>        | <b>Jan 2013</b>       |
|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                   | basis                 | basis                 | basis                 | basis                 | basis                 | basis                 | basis                 | basis                 |
| <b>Fut. Month</b> | <b>Mar</b>            | <b>Mar</b>            | <b>Mar</b>            | <b>May</b>            | <b>May</b>            | <b>July</b>           | <b>Nov</b>            | <b>Jan</b>            |
| <b>DAILY CHG</b>  | <b>+25</b>            | <b>+25</b>            | <b>+25</b>            | <b>+24</b>            | <b>+24</b>            | <b>+24</b>            | <b>+19</b>            | <b>-19</b>            |
| Grebner           | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| W-Terminal        | -0.82<br><b>11.01</b> | -0.80<br><b>11.03</b> | -0.80<br><b>11.03</b> | -0.89<br><b>11.03</b> | -0.89<br><b>11.03</b> | -0.99<br><b>11.03</b> | -1.02<br><b>10.87</b> | -0.92<br><b>11.06</b> |
| Andover           | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| Bristol           | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| Columbia          | -0.85<br><b>10.98</b> | -0.83<br><b>11.00</b> | -0.83<br><b>11.00</b> | -0.92<br><b>11.00</b> | -0.92<br><b>11.00</b> | -1.02<br><b>11.00</b> | -1.05<br><b>10.84</b> | -0.95<br><b>11.03</b> |
| Berlin            | -0.88<br><b>10.95</b> | -0.86<br><b>10.97</b> | -0.86<br><b>10.97</b> | -0.98<br><b>10.94</b> | -0.97<br><b>10.95</b> | -1.05<br><b>10.97</b> | -1.00<br><b>10.89</b> | -0.95<br><b>11.03</b> |
| Mclaughlin        | -1.00<br><b>10.83</b> | -0.98<br><b>10.85</b> | -0.98<br><b>10.85</b> | -1.07<br><b>10.85</b> | -1.07<br><b>10.85</b> | -1.17<br><b>10.85</b> | -1.20<br><b>10.69</b> | -1.10<br><b>10.88</b> |
| Roscoe            | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| Mellette          | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| Mansfield         | -0.77<br><b>11.06</b> | -0.75<br><b>11.08</b> | -0.73<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.92<br><b>11.10</b> | -0.95<br><b>10.94</b> | -0.85<br><b>11.13</b> |
| Redfield (Elev.)  | -0.77<br><b>11.06</b> | -0.75<br><b>11.08</b> | -0.73<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.92<br><b>11.10</b> | -0.95<br><b>10.94</b> | -0.85<br><b>11.13</b> |
| Wolsey            | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| Alpena            | -0.70<br><b>11.13</b> | -0.68<br><b>11.15</b> | -0.68<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.77<br><b>11.15</b> | -0.87<br><b>11.15</b> | -0.90<br><b>10.99</b> | -0.80<br><b>11.18</b> |
| St Lawrence       | -0.84<br><b>10.99</b> | -0.82<br><b>11.01</b> | -0.82<br><b>11.01</b> | -0.91<br><b>11.01</b> | -0.91<br><b>11.01</b> | -1.01<br><b>11.01</b> | -1.04<br><b>10.85</b> | -0.94<br><b>11.04</b> |
| Highmore          | -0.76<br><b>11.07</b> | -0.74<br><b>11.09</b> | -0.74<br><b>11.09</b> | -0.83<br><b>11.09</b> | -0.83<br><b>11.09</b> | -0.93<br><b>11.09</b> | -0.96<br><b>10.93</b> | -0.86<br><b>11.12</b> |
| Huron             | -0.77<br><b>11.06</b> | -0.75<br><b>11.08</b> | -0.78<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.97<br><b>11.05</b> | -0.98<br><b>10.91</b> | -0.88<br><b>11.10</b> |
| Yale              | -0.77<br><b>11.06</b> | -0.75<br><b>11.08</b> | -0.78<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.97<br><b>11.05</b> | -0.98<br><b>10.91</b> | -0.88<br><b>11.10</b> |
| Tulare            | -0.79<br><b>11.04</b> | -0.77<br><b>11.06</b> | -0.77<br><b>11.06</b> | -0.86<br><b>11.06</b> | -0.86<br><b>11.06</b> | -0.96<br><b>11.06</b> | -0.99<br><b>10.90</b> | -0.89<br><b>11.09</b> |
| Wes Springs       | -0.80<br><b>11.03</b> | -0.78<br><b>11.05</b> | -0.77<br><b>11.06</b> | -0.86<br><b>11.06</b> | -0.86<br><b>11.06</b> | -0.96<br><b>11.06</b> | -0.99<br><b>10.90</b> | -0.89<br><b>11.09</b> |
| Willow Lake       | -0.77<br><b>11.06</b> | -0.75<br><b>11.08</b> | -0.78<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.87<br><b>11.05</b> | -0.97<br><b>11.05</b> | -1.00<br><b>10.89</b> | -0.88<br><b>11.10</b> |
| Cresbard          | -0.75<br><b>11.08</b> | -0.73<br><b>11.10</b> | -0.73<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.82<br><b>11.10</b> | -0.92<br><b>11.10</b> |                       |                       |

NC = New Crop  
 "BC" = Buyer's Call

# SOUTH DAKOTA WHEAT GROWERS

after initial transmission, please  
 check with your local elevator.

01/17/2012

Table V 1967 & 1968

## Spring Wheat

**Protein Scales: +4 ea 1/5 above 14% and -2 cents each 1/5 below 14%**

| Futures          | 8.08        | H  | 8.08        | H  | 8.08        | H  | 7.92        | K  | 7.92        | K  | 7.83        | N  | 7.83        | N  | 7.67        | U  |
|------------------|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|
| Dlvy Month       | Jan         |    | Feb         |    | Mar         |    | April       |    | May         |    | June        |    | July        |    | NewCrop     |    |
|                  | basis       |    | basis       |    | basis       |    | basis       |    | basis       |    | basis       |    | basis       |    | basis       |    |
| Fut. Month       | Mar         |    | Mar         |    | Mar         |    | May         |    | May         |    | July        |    | July        |    | Sep         |    |
| DAILY CHG        | +07         |    | +07         |    | +07         |    | +06         |    | +06         |    | +05         |    | +05         |    | +03         |    |
| Grebner          | -0.20       |    | -0.20       |    | -0.15       |    | -0.15       |    | -0.15       |    | -0.05       |    | -0.05       |    | -0.50       |    |
|                  | <b>7.88</b> |    | <b>7.88</b> |    | <b>7.93</b> |    | <b>7.77</b> |    | <b>7.77</b> |    | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.17</b> |    |
| W-Terminal       | -0.35       |    | -0.35       |    | -0.30       |    | -0.30       |    | -0.30       |    | -0.20       |    | -0.20       |    | -0.65       |    |
|                  | <b>7.73</b> | BC | <b>7.73</b> | BC | <b>7.78</b> |    | <b>7.62</b> |    | <b>7.62</b> |    | <b>7.63</b> |    | <b>7.63</b> |    | <b>7.02</b> |    |
| Andover          | -0.20       |    | -0.20       |    | -0.15       |    | -0.15       |    | -0.15       |    | -0.05       |    | -0.05       |    | -0.50       |    |
|                  | <b>7.88</b> |    | <b>7.88</b> |    | <b>7.93</b> |    | <b>7.77</b> |    | <b>7.77</b> |    | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.17</b> |    |
| Bristol          | -0.27       |    | -0.27       |    | -0.22       |    | -0.22       |    | -0.22       |    | -0.12       |    | -0.12       |    | -0.57       |    |
|                  | <b>7.81</b> |    | <b>7.81</b> |    | <b>7.86</b> |    | <b>7.70</b> |    | <b>7.70</b> |    | <b>7.71</b> |    | <b>7.71</b> |    | <b>7.10</b> |    |
| Berlin           | -0.45       |    | -0.45       |    | -0.40       |    | -0.40       |    | -0.40       |    | -0.30       |    | -0.30       |    | -0.75       |    |
|                  | <b>7.63</b> |    | <b>7.63</b> |    | <b>7.68</b> |    | <b>7.52</b> |    | <b>7.52</b> |    | <b>7.53</b> |    | <b>7.53</b> |    | <b>6.92</b> |    |
| Mclaughlin       | -0.20       |    | -0.20       |    | -0.15       |    | -0.25       |    | -0.25       |    | -0.15       |    | -0.20       |    | -0.65       |    |
|                  | <b>7.88</b> |    | <b>7.88</b> |    | <b>7.93</b> |    | <b>7.67</b> |    | <b>7.67</b> |    | <b>7.68</b> |    | <b>7.63</b> |    | <b>7.02</b> |    |
| Roscoe           | -0.20       |    | -0.20       |    | -0.15       |    | -0.15       |    | -0.15       |    | -0.05       |    | -0.05       |    | -0.50       |    |
|                  | <b>7.88</b> |    | <b>7.88</b> |    | <b>7.93</b> |    | <b>7.77</b> |    | <b>7.77</b> |    | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.17</b> |    |
| Mellette         | -0.20       |    | -0.20       |    | -0.15       |    | -0.15       |    | -0.15       |    | -0.05       |    | -0.05       |    | -0.50       |    |
|                  | <b>7.88</b> | BC | <b>7.88</b> | BC | <b>7.93</b> |    | <b>7.77</b> |    | <b>7.77</b> |    | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.17</b> |    |
| Cresbard         | -0.28       |    | -0.28       |    | -0.23       |    | -0.23       |    | -0.23       |    | -0.13       |    | -0.13       |    | -0.58       |    |
|                  | <b>7.80</b> | BC | <b>7.80</b> | BC | <b>7.85</b> |    | <b>7.69</b> |    | <b>7.69</b> |    | <b>7.70</b> |    | <b>7.70</b> |    | <b>7.09</b> |    |
| Mansfield        | -0.25       |    | -0.25       |    | -0.20       |    | -0.20       |    | -0.20       |    | -0.10       |    | -0.10       |    | -0.55       |    |
|                  | <b>7.83</b> |    | <b>7.83</b> |    | <b>7.88</b> |    | <b>7.72</b> |    | <b>7.72</b> |    | <b>7.73</b> |    | <b>7.73</b> |    | <b>7.12</b> |    |
| Redfield (Elev.) | -0.20       |    | -0.20       |    | -0.15       |    | -0.15       |    | -0.15       |    | -0.05       |    | -0.05       |    | -0.50       |    |
|                  | <b>7.88</b> | BC | <b>7.88</b> | BC | <b>7.93</b> |    | <b>7.77</b> |    | <b>7.77</b> |    | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.17</b> |    |
| Wolsey           | -0.25       |    | -0.25       |    | -0.20       |    | -0.20       |    | -0.20       |    | -0.10       |    | -0.10       |    | -0.55       |    |
|                  | <b>7.83</b> |    | <b>7.83</b> |    | <b>7.88</b> |    | <b>7.72</b> |    | <b>7.72</b> |    | <b>7.73</b> |    | <b>7.73</b> |    | <b>7.12</b> |    |
| Alpena           | -0.22       |    | -0.22       |    | -0.17       |    | -0.17       |    | -0.17       |    | -0.07       |    | -0.07       |    | -0.52       |    |
|                  | <b>7.86</b> |    | <b>7.86</b> |    | <b>7.91</b> |    | <b>7.75</b> |    | <b>7.75</b> |    | <b>7.76</b> |    | <b>7.76</b> |    | <b>7.15</b> |    |
| St Lawrence      | -0.35       |    | -0.35       |    | -0.30       |    | -0.30       |    | -0.30       |    | -0.20       |    | -0.20       |    | -0.65       |    |
|                  | <b>7.73</b> |    | <b>7.73</b> |    | <b>7.78</b> |    | <b>7.62</b> |    | <b>7.62</b> |    | <b>7.63</b> |    | <b>7.63</b> |    | <b>7.02</b> |    |
| Highmore         | -0.30       |    | -0.30       |    | -0.25       |    | -0.27       |    | -0.27       |    | -0.17       |    | -0.17       |    | -0.62       |    |
|                  | <b>7.78</b> |    | <b>7.78</b> |    | <b>7.83</b> |    | <b>7.65</b> |    | <b>7.65</b> |    | <b>7.66</b> |    | <b>7.66</b> |    | <b>7.05</b> |    |
| Kennebec         | -0.50       |    | -0.50       |    | -0.45       |    | -0.47       |    | -0.47       |    | -0.37       |    | -0.37       |    | -0.82       |    |
|                  | <b>7.58</b> |    | <b>7.58</b> |    | <b>7.63</b> |    | <b>7.45</b> |    | <b>7.45</b> |    | <b>7.46</b> |    | <b>7.46</b> |    | <b>6.85</b> |    |
| Huron            | -0.28       |    | -0.28       |    | -0.23       |    | -0.23       |    | -0.23       |    | -0.13       |    | -0.13       |    | -0.58       |    |
|                  | <b>7.80</b> |    | <b>7.80</b> |    | <b>7.85</b> |    | <b>7.69</b> |    | <b>7.69</b> |    | <b>7.70</b> |    | <b>7.70</b> |    | <b>7.09</b> |    |
| Yale             | -0.28       |    | -0.28       |    | -0.23       |    | -0.23       |    | -0.23       |    | -0.13       |    | -0.13       |    | -0.58       |    |
|                  | <b>7.80</b> |    | <b>7.80</b> |    | <b>7.85</b> |    | <b>7.69</b> |    | <b>7.69</b> |    | <b>7.70</b> |    | <b>7.70</b> |    | <b>7.09</b> |    |
| Tulare           | -0.37       |    | -0.37       |    | -0.32       |    | -0.32       |    | -0.32       |    | -0.22       |    | -0.22       |    | -0.67       |    |
|                  | <b>7.71</b> |    | <b>7.71</b> |    | <b>7.76</b> |    | <b>7.60</b> |    | <b>7.60</b> |    | <b>7.61</b> |    | <b>7.61</b> |    | <b>7.00</b> |    |
| Wes Springs      | -0.37       |    | -0.37       |    | -0.32       |    | -0.32       |    | -0.32       |    | -0.22       |    | -0.22       |    | -0.67       |    |
|                  | <b>7.71</b> | BC | <b>7.71</b> | BC | <b>7.76</b> | BC | <b>7.60</b> | BC | <b>7.60</b> | BC | <b>7.61</b> | BC | <b>7.61</b> | BC | <b>7.00</b> | BC |
| Willow Lake      | -0.28       |    | -0.28       |    | -0.23       |    | -0.25       |    | -0.25       |    | -0.15       |    | -0.15       |    | -0.60       |    |
|                  | <b>7.80</b> | BC | <b>7.80</b> | BC | <b>7.85</b> |    | <b>7.67</b> |    | <b>7.67</b> |    | <b>7.68</b> |    | <b>7.68</b> |    | <b>7.07</b> |    |

**Winter Wheat**

01/17/2012

Table 5 1966

Protein Scales: +3 ea 1/5 above 12% and -6 cents each 1/5 12% to 10%

| Futures           | 6.73 H                  | 6.73 H                  | 6.73 H                  | 6.82 K                  | 6.82 K                  | 6.92 N                  | 7.07 U                  | 7.07 U                  |
|-------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Dlvy Month</b> | <b>Jan</b>              | <b>Feb</b>              | <b>Mar</b>              | <b>April</b>            | <b>May</b>              | <b>June</b>             | <b>July</b>             | <b>NewCrop</b>          |
|                   | basis                   | basis                   | basis                   | basis                   | basis                   | basis                   | basis                   | basis                   |
| Fut. Month        | Mar                     | Mar                     | Mar                     | May                     | May                     | July                    | Sep                     | Sep                     |
| DAILY CHG         | +03                     | +03                     | +03                     | +03                     | +03                     | +03                     | +03                     | +03                     |
| W-Terminal        | -0.37<br><b>6.36</b>    | -0.37<br><b>6.36</b>    | -0.37<br><b>6.36</b>    | -0.50<br><b>6.32</b>    | -0.50<br><b>6.32</b>    | -0.58<br><b>6.34</b>    | -1.05<br><b>6.02</b>    | -1.05<br><b>6.02</b>    |
| <b>Andover</b>    | -0.25<br><b>6.48 BC</b> | -0.25<br><b>6.48 BC</b> | -0.25<br><b>6.48</b>    | -0.38<br><b>6.44</b>    | -0.38<br><b>6.44</b>    | -0.46<br><b>6.46</b>    | -0.93<br><b>6.14</b>    | -0.93<br><b>6.14</b>    |
| Bristol           | -0.25<br><b>6.48 BC</b> | -0.25<br><b>6.48 BC</b> | -0.32<br><b>6.41</b>    | -0.45<br><b>6.37</b>    | -0.45<br><b>6.37</b>    | -0.53<br><b>6.39</b>    | -1.00<br><b>6.07</b>    | -1.00<br><b>6.07</b>    |
| Berlin            | -0.62<br><b>6.11</b>    | -0.62<br><b>6.11</b>    | -0.62<br><b>6.11</b>    | -0.75<br><b>6.07</b>    | -0.75<br><b>6.07</b>    | -0.83<br><b>6.09</b>    | -1.30<br><b>5.77</b>    | -1.30<br><b>5.77</b>    |
| Mclaughlin        | -0.37<br><b>6.36</b>    | -0.37<br><b>6.36</b>    | -0.37<br><b>6.36</b>    | -0.50<br><b>6.32</b>    | -0.50<br><b>6.32</b>    | -0.58<br><b>6.34</b>    | -1.05<br><b>6.02</b>    | -1.05<br><b>6.02</b>    |
| Roscoe            | -0.25<br><b>6.48</b>    | -0.25<br><b>6.48</b>    | -0.25<br><b>6.48</b>    | -0.38<br><b>6.44</b>    | -0.38<br><b>6.44</b>    | -0.46<br><b>6.46</b>    | -0.93<br><b>6.14</b>    | -0.93<br><b>6.14</b>    |
| Mellette          | -0.25<br><b>6.48</b>    | -0.25<br><b>6.48</b>    | -0.25<br><b>6.48</b>    | -0.38<br><b>6.44</b>    | -0.38<br><b>6.44</b>    | -0.46<br><b>6.46</b>    | -0.93<br><b>6.14</b>    | -0.93<br><b>6.14</b>    |
| Mansfield         | -0.30<br><b>6.43</b>    | -0.30<br><b>6.43</b>    | -0.30<br><b>6.43</b>    | -0.43<br><b>6.39</b>    | -0.43<br><b>6.39</b>    | -0.51<br><b>6.41</b>    | -1.03<br><b>6.04</b>    | -1.03<br><b>6.04</b>    |
| Redfield (Elev.)  | -0.27<br><b>6.46 BC</b> | -0.27<br><b>6.46 BC</b> | -0.27<br><b>6.46</b>    | -0.40<br><b>6.42</b>    | -0.40<br><b>6.42</b>    | -0.48<br><b>6.44</b>    | -0.93<br><b>6.14</b>    | -0.93<br><b>6.14</b>    |
| Wolsey            | -0.24<br><b>6.49</b>    | -0.24<br><b>6.49</b>    | -0.24<br><b>6.49</b>    | -0.37<br><b>6.45</b>    | -0.37<br><b>6.45</b>    | -0.45<br><b>6.47</b>    | -0.90<br><b>6.17</b>    | -0.90<br><b>6.17</b>    |
| Alpena            | -0.24<br><b>6.49</b>    | -0.24<br><b>6.49</b>    | -0.24<br><b>6.49</b>    | -0.37<br><b>6.45</b>    | -0.37<br><b>6.45</b>    | -0.45<br><b>6.47</b>    | -0.90<br><b>6.17</b>    | -0.90<br><b>6.17</b>    |
| St Lawrence       | -0.39<br><b>6.34</b>    | -0.39<br><b>6.34</b>    | -0.39<br><b>6.34</b>    | -0.45<br><b>6.37</b>    | -0.45<br><b>6.37</b>    | -0.53<br><b>6.39</b>    | -1.00<br><b>6.07</b>    | -1.00<br><b>6.07</b>    |
| Highmore          | -0.29<br><b>6.44</b>    | -0.29<br><b>6.44</b>    | -0.29<br><b>6.44</b>    | -0.42<br><b>6.40</b>    | -0.43<br><b>6.39</b>    | -0.51<br><b>6.41</b>    | -0.97<br><b>6.10</b>    | -0.97<br><b>6.10</b>    |
| Kennebec          | -0.49<br><b>6.24</b>    | -0.49<br><b>6.24</b>    | -0.49<br><b>6.24</b>    | -0.62<br><b>6.20</b>    | -0.63<br><b>6.19</b>    | -0.71<br><b>6.21</b>    | -1.17<br><b>5.90</b>    | -1.17<br><b>5.90</b>    |
| Reliance          | -0.49<br><b>6.24</b>    | -0.49<br><b>6.24</b>    | -0.49<br><b>6.24</b>    | -0.62<br><b>6.20</b>    | -0.63<br><b>6.19</b>    | -0.71<br><b>6.21</b>    | -1.17<br><b>5.90</b>    | -1.17<br><b>5.90</b>    |
| Huron             | -0.29<br><b>6.44</b>    | -0.29<br><b>6.44</b>    | -0.29<br><b>6.44</b>    | -0.42<br><b>6.40</b>    | -0.42<br><b>6.40</b>    | -0.50<br><b>6.42</b>    | -1.00<br><b>6.07</b>    | -1.00<br><b>6.07</b>    |
| Yale              | -0.27<br><b>6.46</b>    | -0.27<br><b>6.46</b>    | -0.27<br><b>6.46</b>    | -0.40<br><b>6.42</b>    | -0.40<br><b>6.42</b>    | -0.48<br><b>6.44</b>    | -0.93<br><b>6.14</b>    | -0.95<br><b>6.12</b>    |
| Tulare            | -0.36<br><b>6.37</b>    | -0.36<br><b>6.37</b>    | -0.36<br><b>6.37</b>    | -0.49<br><b>6.33</b>    | -0.49<br><b>6.33</b>    | -0.57<br><b>6.35</b>    | -1.02<br><b>6.05</b>    | -1.02<br><b>6.05</b>    |
| Wes Springs       | -0.36<br><b>6.37 BC</b> | -0.36<br><b>6.37 BC</b> | -0.36<br><b>6.37 BC</b> | -0.49<br><b>6.33 BC</b> | -0.49<br><b>6.33 BC</b> | -0.57<br><b>6.35 BC</b> | -1.02<br><b>6.05 BC</b> | -1.02<br><b>6.05 BC</b> |
| Willow Lake       | -0.29<br><b>6.44 BC</b> | -0.29<br><b>6.44 BC</b> | -0.29<br><b>6.44</b>    | -0.42<br><b>6.40</b>    | -0.42<br><b>6.40</b>    | -0.50<br><b>6.42</b>    | -0.95<br><b>6.12</b>    | -0.95<br><b>6.12</b>    |

## Ethanol

### Futures

| Fut. Month | November | December | January | February |
|------------|----------|----------|---------|----------|
| DAILY CHG  | 0.021    | 0.023    | 0.023   | 0.022    |
|            | 2.142    | 2.159    | 2.178   | 2.198    |

| Futures Close |         |  | Mpls<br>Wheat | K City<br>Wheat | Corn |  | Beans |
|---------------|---------|--|---------------|-----------------|------|--|-------|
| F12           | Jan 12  |  |               |                 |      |  |       |
| H12           | Mar 12  |  | 8.08          | 6.73            | 6.04 |  | 11.83 |
| K12           | May 12  |  | 7.92          | 6.82            | 6.11 |  | 11.92 |
| N12           | July 12 |  | 7.83          | 6.92            | 6.16 |  | 12.02 |
| Q12           | Aug 12  |  |               |                 |      |  | 12.01 |
| U12           | Sept 12 |  | 7.67          | 7.07            | 5.81 |  | 11.94 |
| X12           | Nov 12  |  |               |                 |      |  | 11.89 |
| Z12           | Dec 12  |  | 7.72          | 7.30            | 5.57 |  |       |
| F13           | Jan 13  |  |               |                 |      |  | 11.98 |
| H13           | Mar 13  |  | 7.82          | 7.44            | 5.71 |  |       |

|            |      | NuSuns |        | Milo |        | Durum |        |    |
|------------|------|--------|--------|------|--------|-------|--------|----|
|            |      |        | Nearby | N/C  | Nearby |       |        |    |
| DAILY CHG  |      |        | 0.00   |      | 0.05   |       |        |    |
| Berlin     |      |        |        |      |        |       |        |    |
| McLaughlin |      |        | 26.50  |      |        |       |        |    |
| Kennebec   |      |        |        |      | 5.39   |       |        |    |
| Reliance   |      |        |        |      | 5.39   |       |        |    |
| Basis      |      |        |        |      | -0.65  |       |        |    |
|            | OATS |        | Rye    |      | FLAX   |       | Millet |    |
|            | O/C  | N/C    | O/C    | N/C  | O/C    | N/C   | O/C    | NC |
| DAILY CHG  | 0.00 |        |        |      | 0.00   |       | 0.00   |    |
| McLaughlin | 2.70 |        |        |      | 12.55  |       | 11.75  |    |
| Kennebec   |      |        |        |      |        |       | 11.75  |    |

We do buy grain off the farm if you have any interest in selling your grain picked up your farm Please visit with your location or Jerrad Jangula at Ext 8382 by phone number 605-225-5500.