

MIDWEST MARKET SOLUTIONS, INC.

"THE LEADING EDGE IN COMMODITIES"

327 BROADWAY
YANKTON, SOUTH DAKOTA 57078
866-203-9655
605-260-3063 FAX
WWW.MIDWESTMARKETSOLUTIONS.COM



THE MARKET INSIDER NEWSLETTER

May 4, 2009

By: Brian Hoops, President
Midwest Market Solutions, Inc.

VISIT OUR WEBSITE AT www.midwestmarketsolutions.com FOR MORE INFORMATION.

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WHEAT



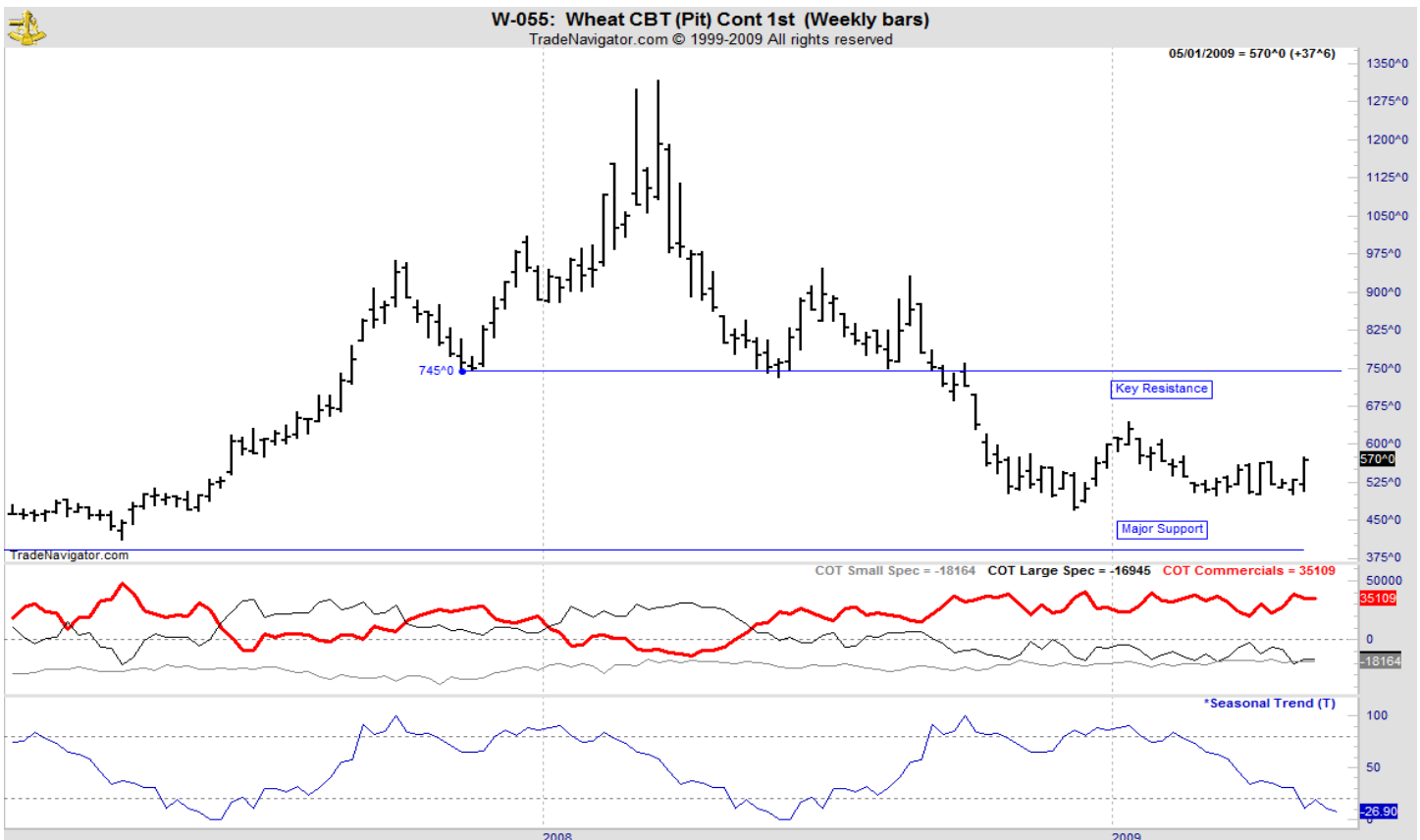
ANALYSIS

For the week, Chicago wheat closed \$.26 3/4 higher; Kansas City wheat \$.21 1/4 higher and Minneapolis wheat \$.43 1/4 higher. The weekly export sales report showed net sales of 142,400 metric tons were down 39 percent from the previous week and 31 percent from the prior 4-week average. Increases reported for Yemen (55,000 MT), Japan (46,400 MT), unknown destinations (15,000 MT), El Salvador (13,800 MT, switched from Guatemala), Chile (13,200 MT), Costa Rica (10,800 MT, including 10,500 MT switched from Guatemala), and Italy (6,500 MT), were partially offset by decreases for Guatemala (23,200 MT) and Peru (16,000 MT). Net sales of 108,800 MT for delivery in 2009/10 were primarily for Mexico (48,500 MT), Colombia (26,000 MT), the Philippines (16,000 MT), and Nicaragua (7,300 MT). Optional origin sales of 18,000 MT for delivery in 2009/10 were for Nigeria. This year's U.S. wheat sales remain behind last year's strong sale performance with commitments of 958 mb this year vs. 1,243 mb a year ago. The U.S. only needs to export 3.6 mb each week to reach the USDA forecast. The USDA rated the winter wheat crop at 45% g/e, 2% higher than a week ago and similar to last year's 46% g/e. Key states read like this: Kansas at 48% g/e, up 4% from last week%; Oklahoma at 9% g/e down 3% from last week, Nebraska at 73%, up 5%, while Texas is rated at 11% g/e, up 1%. Spring wheat seedings are way behind the normal pace at only 15% seeded vs. 36% on average. Last year, spring wheat seedings stood at 32%. The largest spring wheat producing state is North Dakota and that state is only 1% seeded.

STRATEGY & OUTLOOK

Producers should have begun hedging new crop as July KC wheat achieved the long term price objective of \$6.10 to \$6.40. A combination of hedges, options and cash sales is a very effective way to manage price risk for producers.

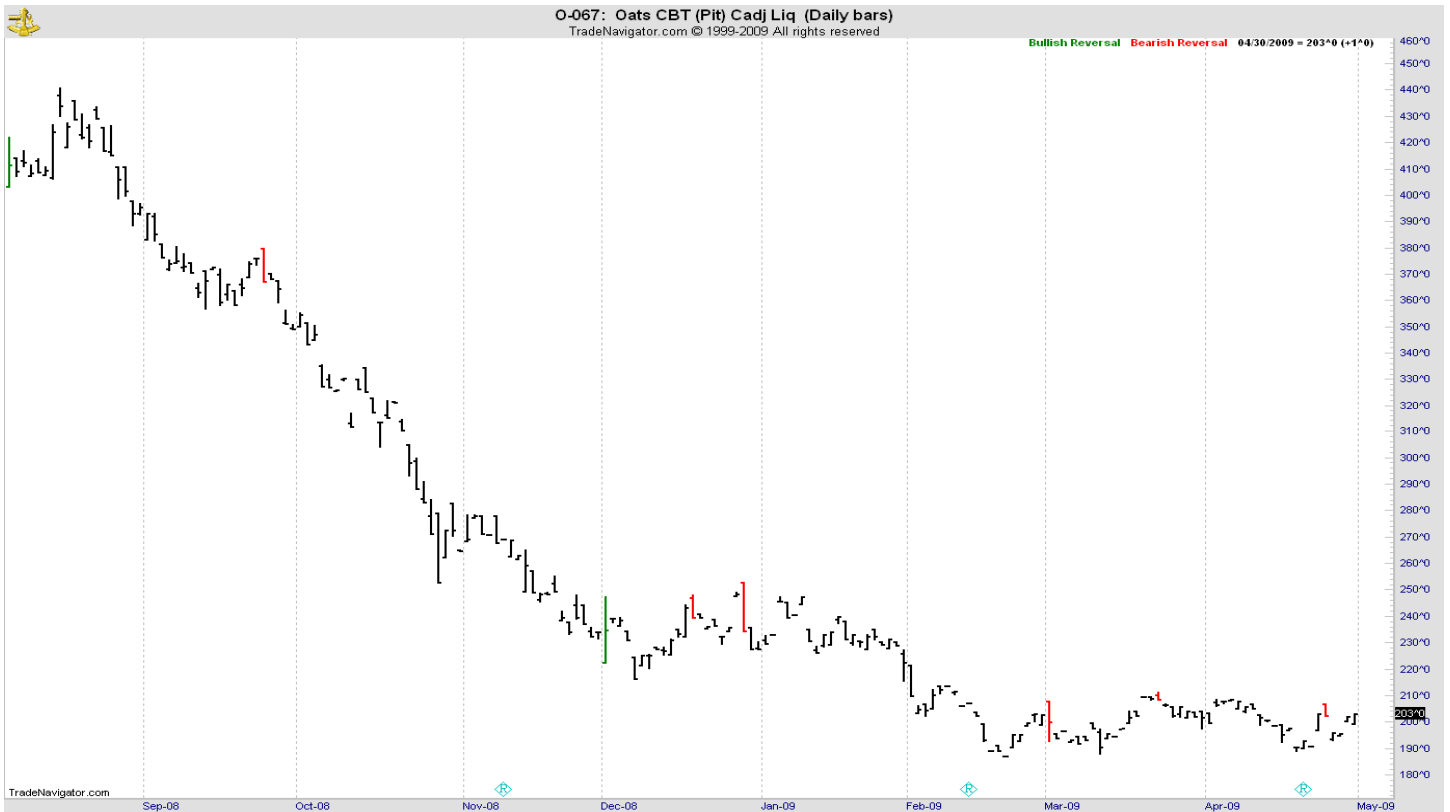
WEEKLY CHICAGO



CHICAGO WHEAT



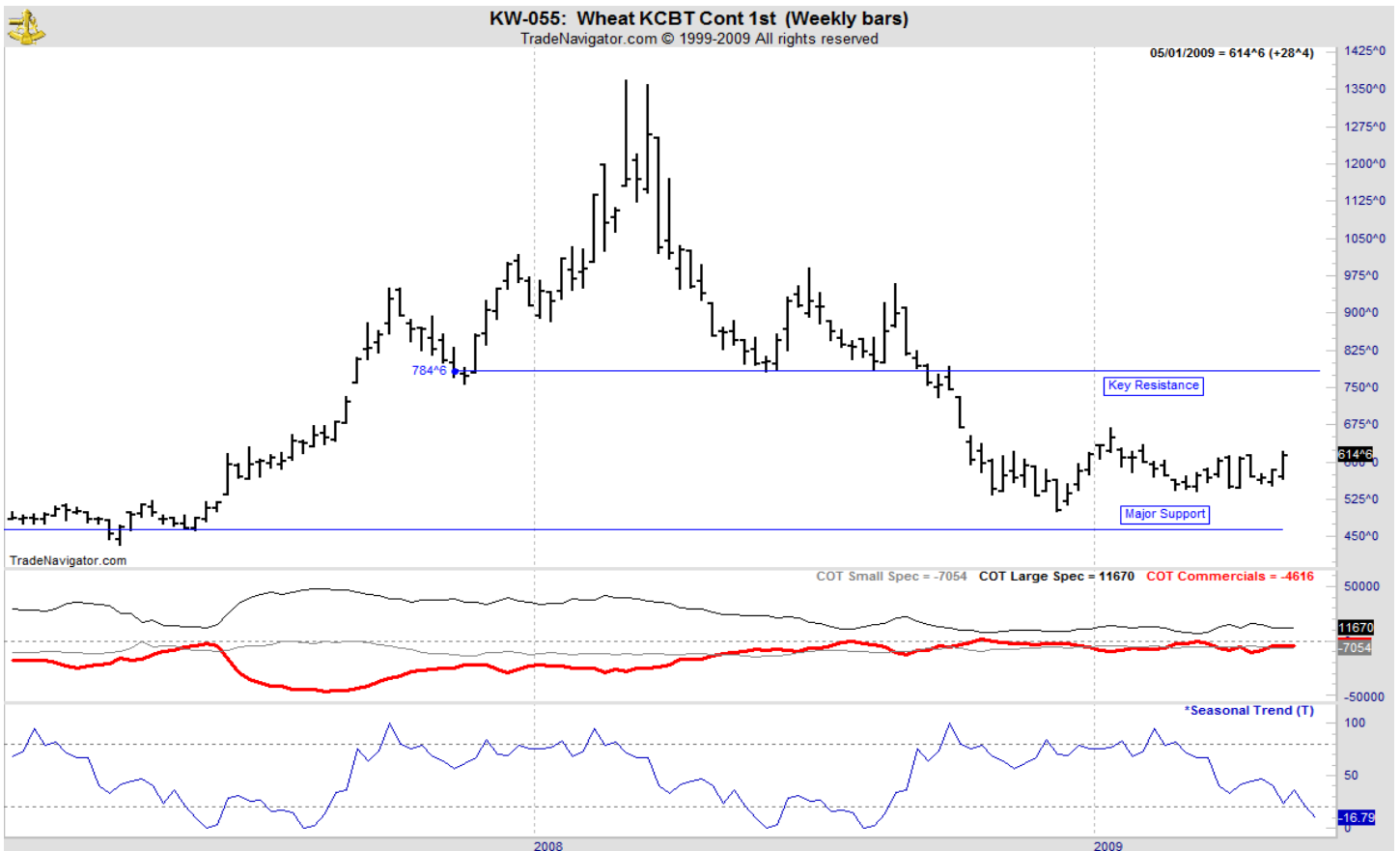
OATS



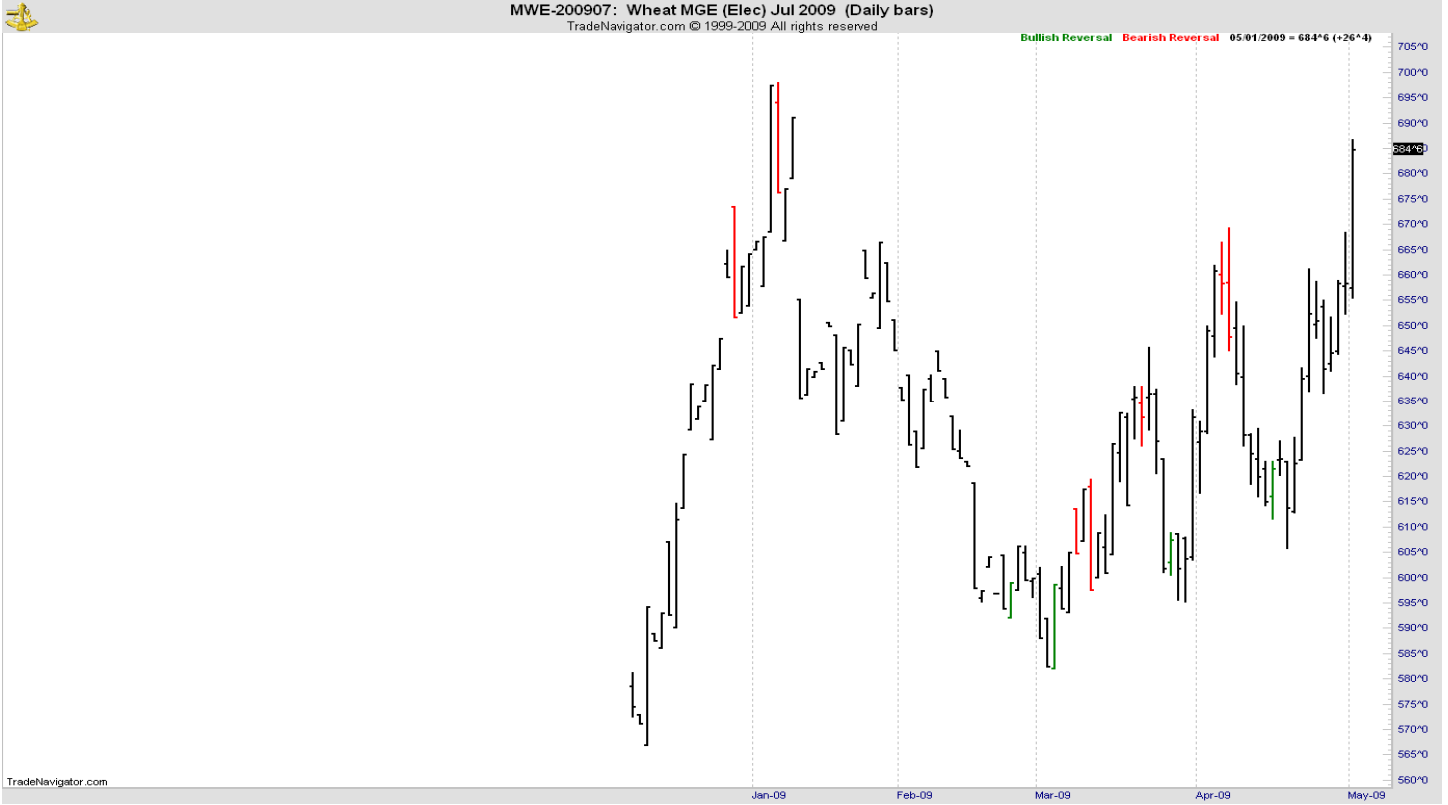
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

