

# MIDWEST MARKET SOLUTIONS, INC.

*"THE LEADING EDGE IN COMMODITIES"*

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## THE MARKET INSIDER NEWSLETTER

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VISIT OUR WEBSITE AT [www.midwestmarketsolutions.com](http://www.midwestmarketsolutions.com) FOR MORE INFORMATION.

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# WHEAT



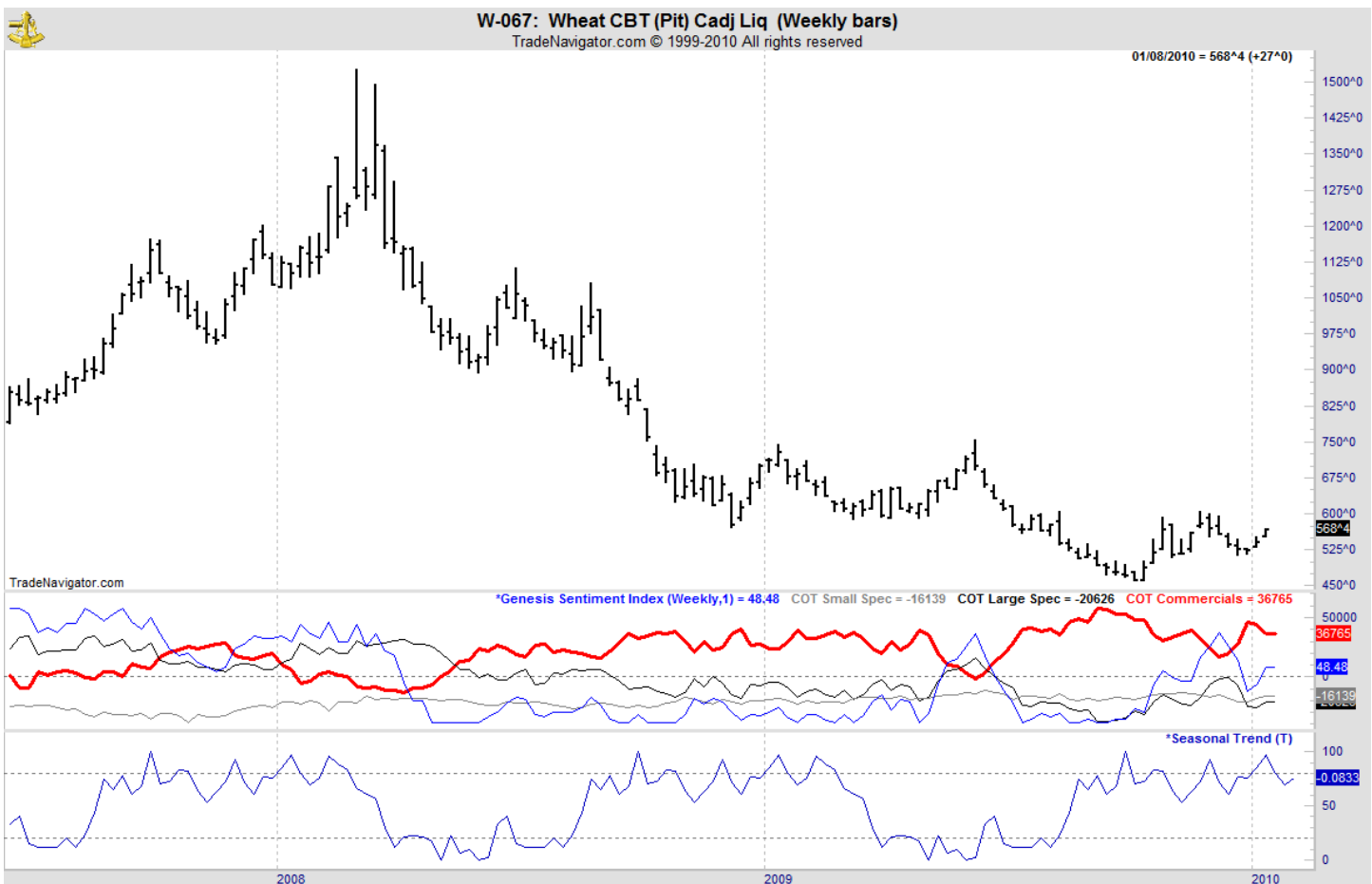
## ANALYSIS

For the week, Chicago wheat closed \$.27 higher; Kansas City wheat \$.23 3/4 higher and Minneapolis wheat \$.30 higher. Despite bearish fundamentals, wheat is trying to move higher. The index funds are always on the look out for a commodity that is “cheap” and wheat near \$5.00 appears “cheap” to these funds. Funds are buying wheat in anticipation that prices will move higher over the next twelve months due to an unknown fundamental reason. The winter wheat crop has entered dormancy and crop ratings are very high. Winter wheat ratings are at 63% g/e, 1% behind last year at this time. With high wheat ratings on the new crop and very slow demand, producers should be making sales of wheat on rallies that are inspired by fund demand. The weekly export sales report showed net sales of 93,400 metric tons--a marketing-year low--were down 75 percent from the previous week and 68 percent from the prior 4-week average. Increases were reported for Yemen (50,000 MT, switched from unknown destinations), Nigeria (34,900 MT), Ecuador (23,600 MT), Israel (17,500 MT), and Mexico (8,100 MT). Decreases were reported for unknown destinations (58,000 MT). The annual export pace remains well behind last year’s pace. This year’s exports stand at 590 mb vs. 802 mb a year ago. The U.S. need to export 12.96 mb each week to meet the USDA forecast of 875 mb.

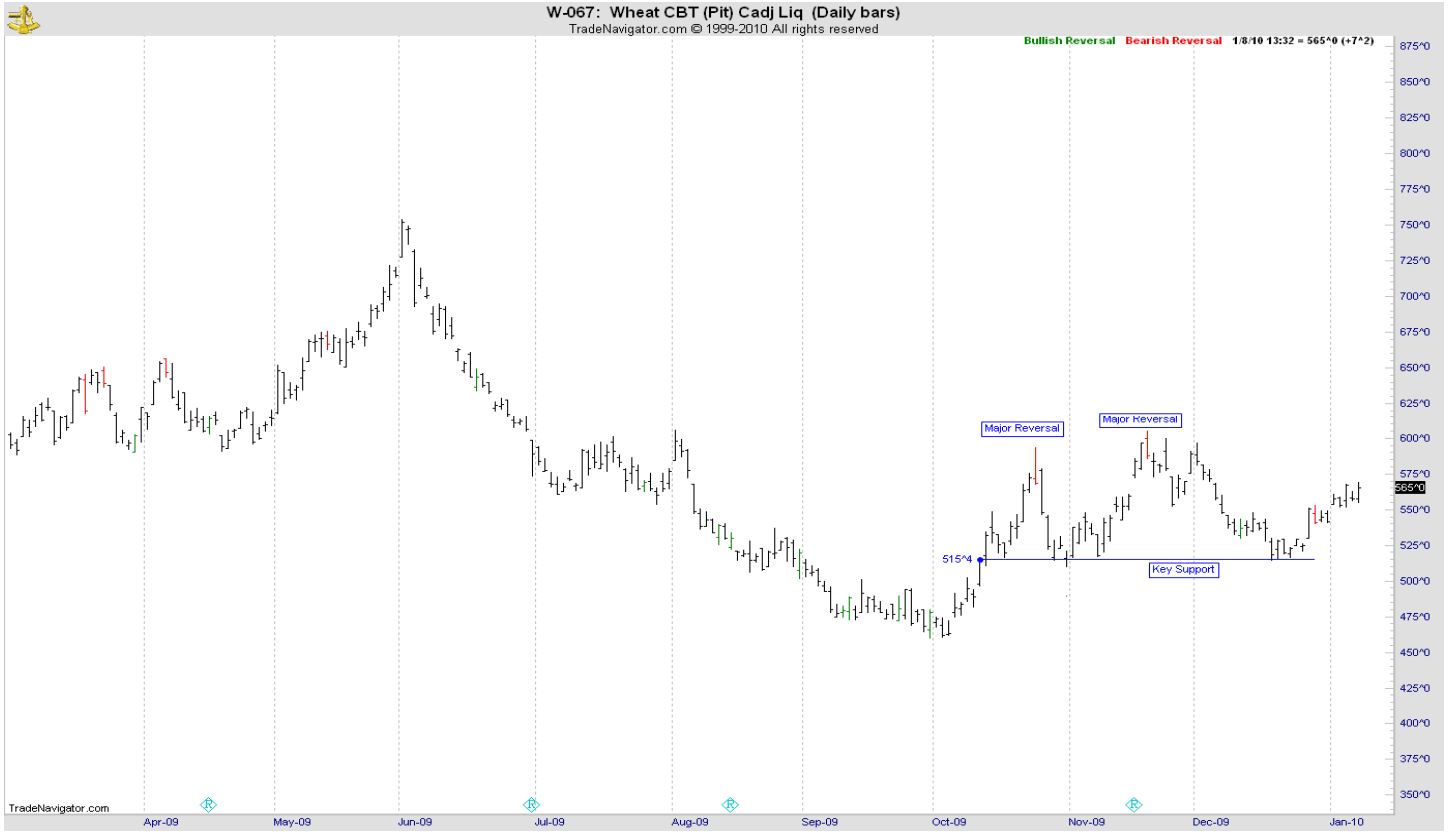
## STRATEGY & OUTLOOK

Producers should be 100% sold of their 2009 crop. Producers began to scale into 2010 crop sales at \$6.05 off the July Kansas City contract. Next sales objectives are \$6.40 and \$6.75.

## WEEKLY CHICAGO



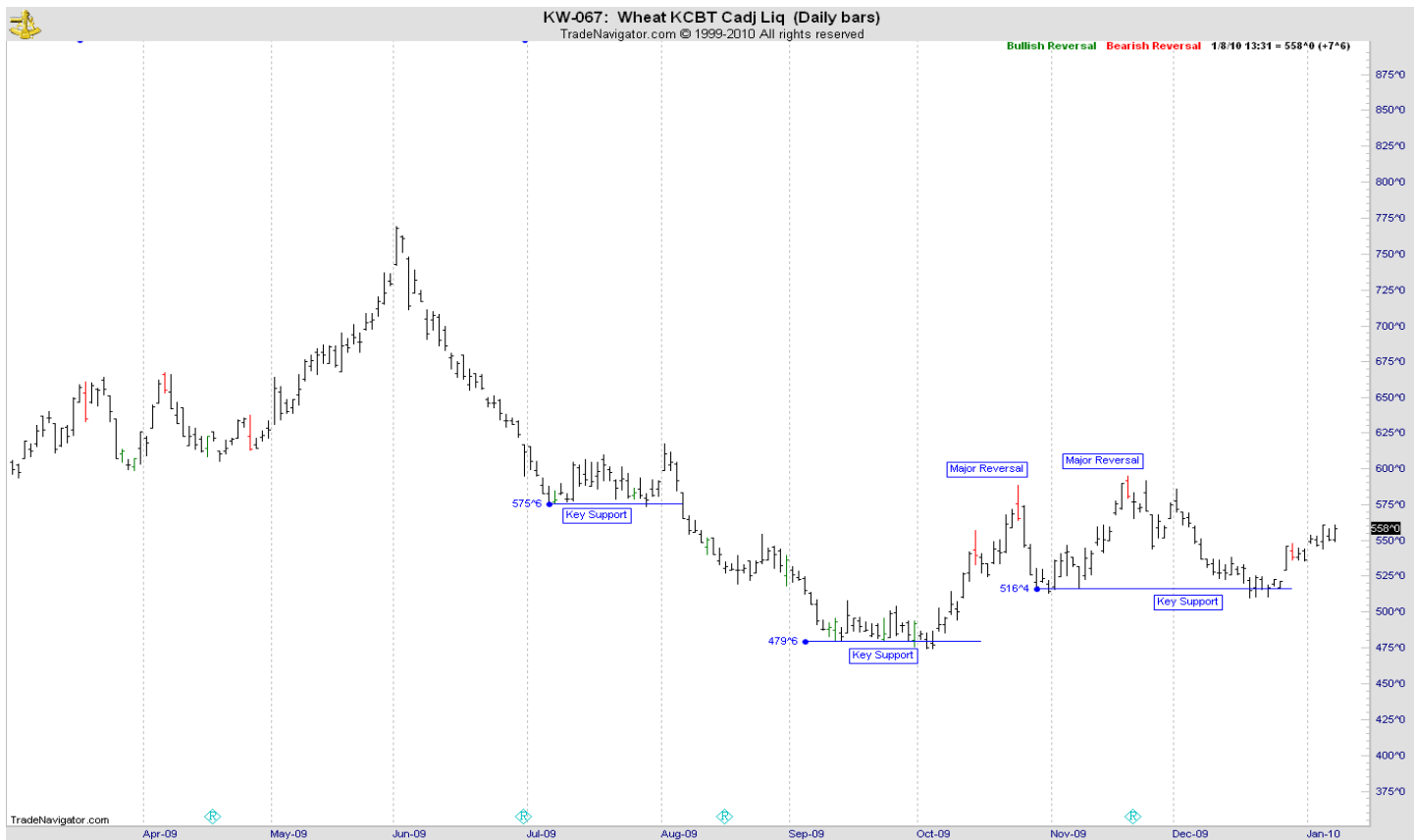
# CHICAGO WHEAT



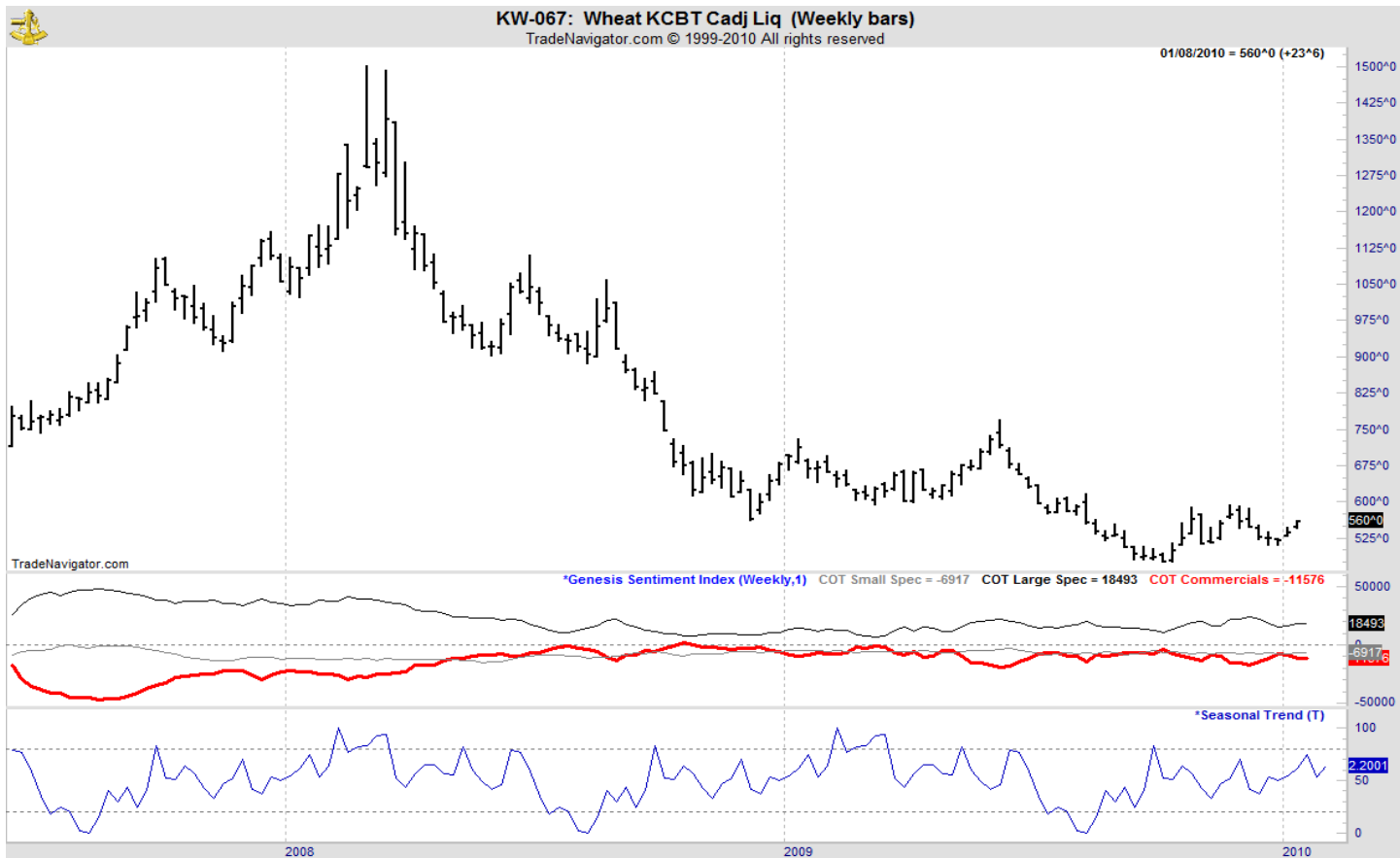
# OATS



# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



### MINNEAPOLIS WHEAT



### WEEKLY MINNEAPOLIS

