

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 FOR MORE INFORMATION.

Inside This Issue:

THE FREE TRADE	2
CORN OUTLOOK	3,4
SOYBEAN OUTLOOK	5-7
WHEAT OUTLOOK	8-11
LIVE CATTLE OUTLOOK	12
FEEDER CATTLE OUTLOOK	13
LEAN HOG OUTLOOK	14
NEWS	15
NEWS	16
WEATHER	17
CALENDAR OF EVENTS	18
MARGIN REQUIREMENTS	19
COMPANY INFO	20
DISCLAIMER	20



WHEAT



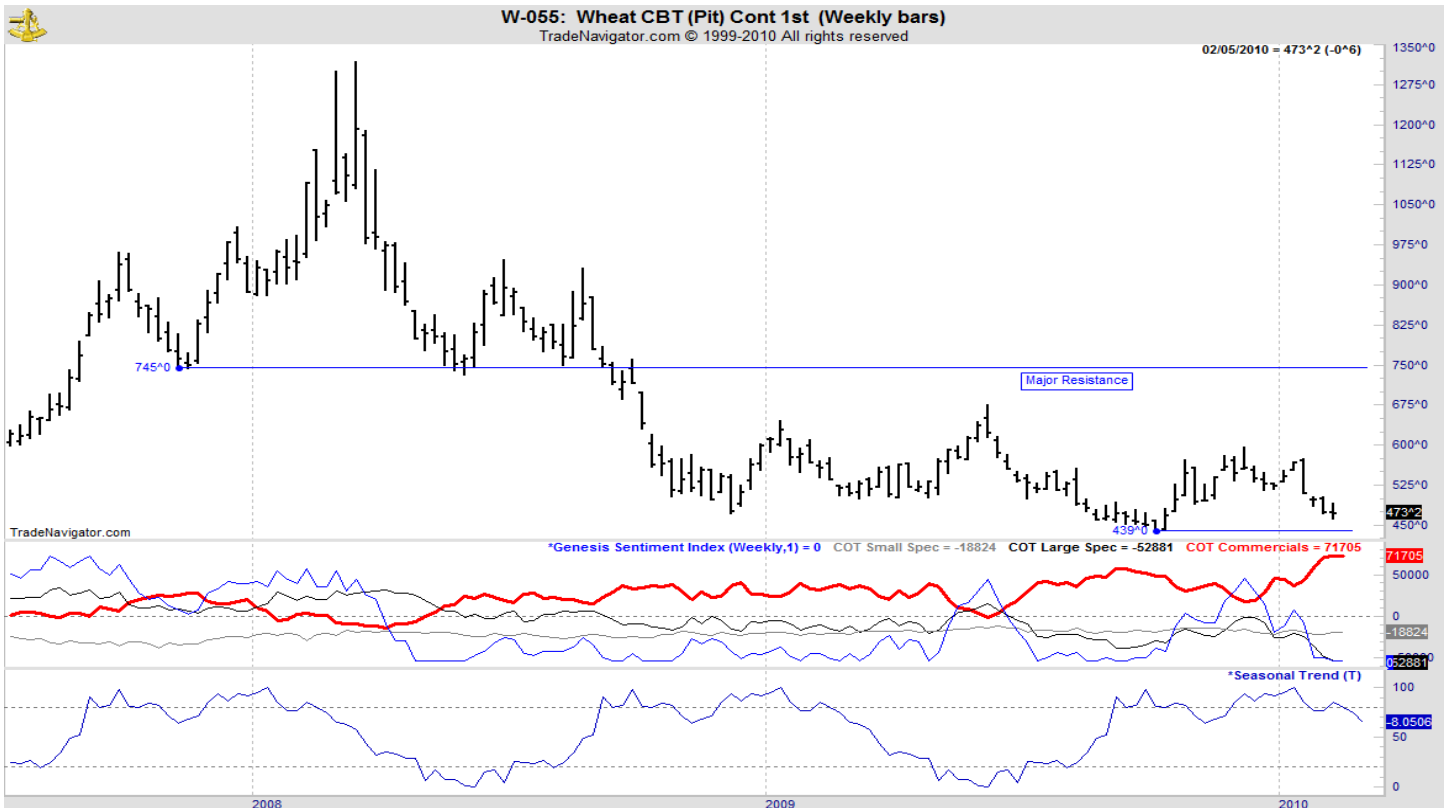
ANALYSIS

For the week, Chicago wheat closed 3/4 cent lower; Kansas City wheat \$.05 lower and Minneapolis wheat \$.01 3/4 higher. Demand remains soft as again this week, Egypt snubbed the United States in favor of wheat from other countries. Kansas reported winter wheat conditions as of the end of January at 56% g/e, down from end of December conditions of 69% g/e and end of November conditions of 68% g/e. Conditions are similar with last year's at this time of 59% g/e. Oklahoma conditions are now at 61% g/e, down from those of last month of 70% g/e and the end of November at 79% g/e, but are sharply better than last year's conditions at this time of 24% g/e. Texas conditions have actually improved over the last month, now at 31% g/e and compares to 21% g/e last month and 45% at the end of November. Last year's conditions were historically poor at just 12% g/e. Nebraska has seen conditions slip from 68% g/e at the end of November to 65% g/e last month and down to 55% currently. This is also well below last year's conditions at this time of 75% g/e. Weekly export exports have improved slightly, but weekly sales remain well below a year ago. The weekly export sales report showed net sales of 418,200 metric tons for delivery in 2009/10 were down 37 percent from the previous week and 5 percent from the prior 4-week average. Increases were reported for Mexico (196,100 MT), Japan (70,200 MT), Thailand (45,000 MT), and Guatemala (29,500 MT). The annual export pace remains well behind last year's pace. This year's exports stand at 667 mb vs. 835 mb a year ago. The U.S. need to export 8.8 mb each week to meet the USDA forecast of 825 mb. Seasonals remain lower for wheat until wheat breaks dormancy in late February.

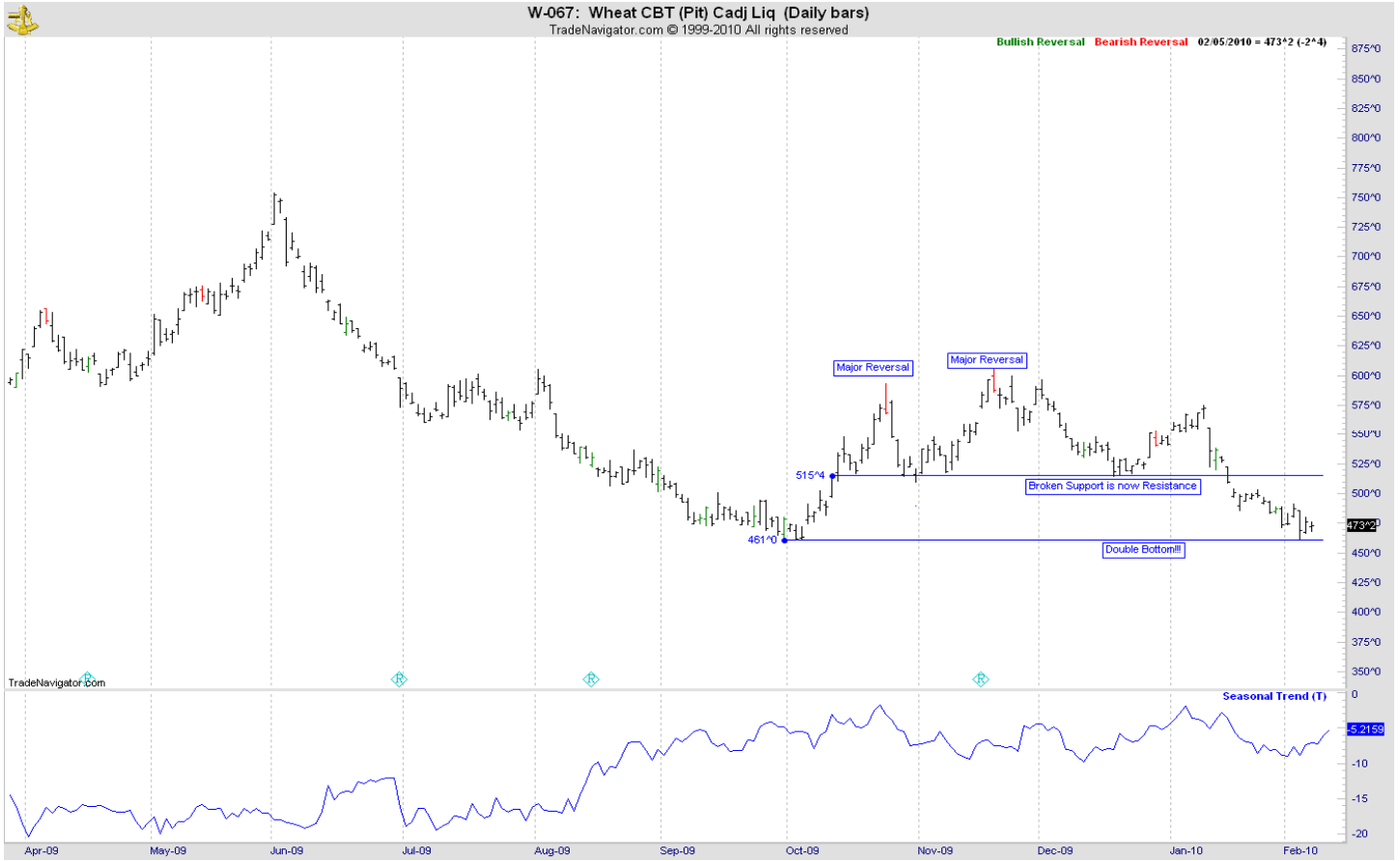
STRATEGY & OUTLOOK

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.

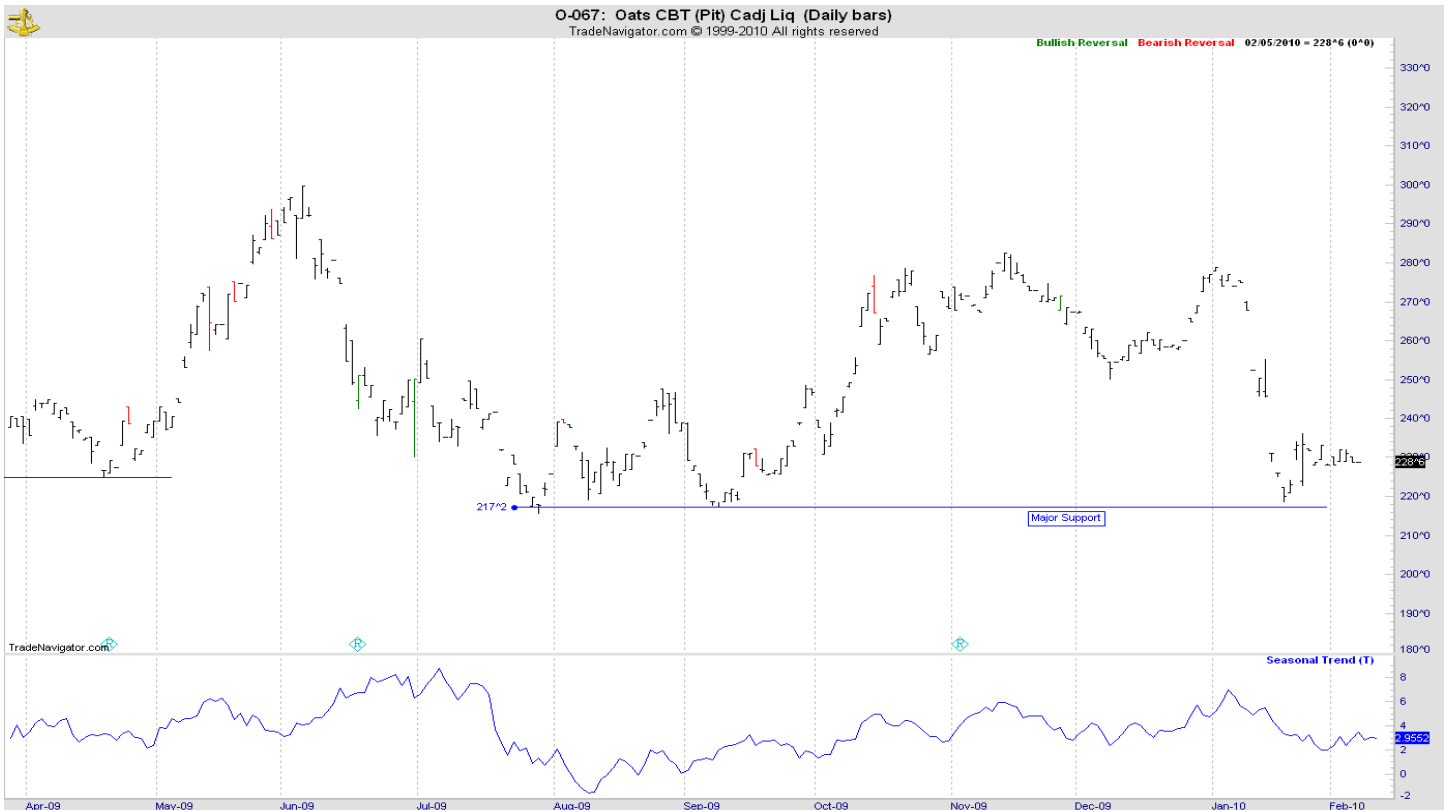
WEEKLY CHICAGO



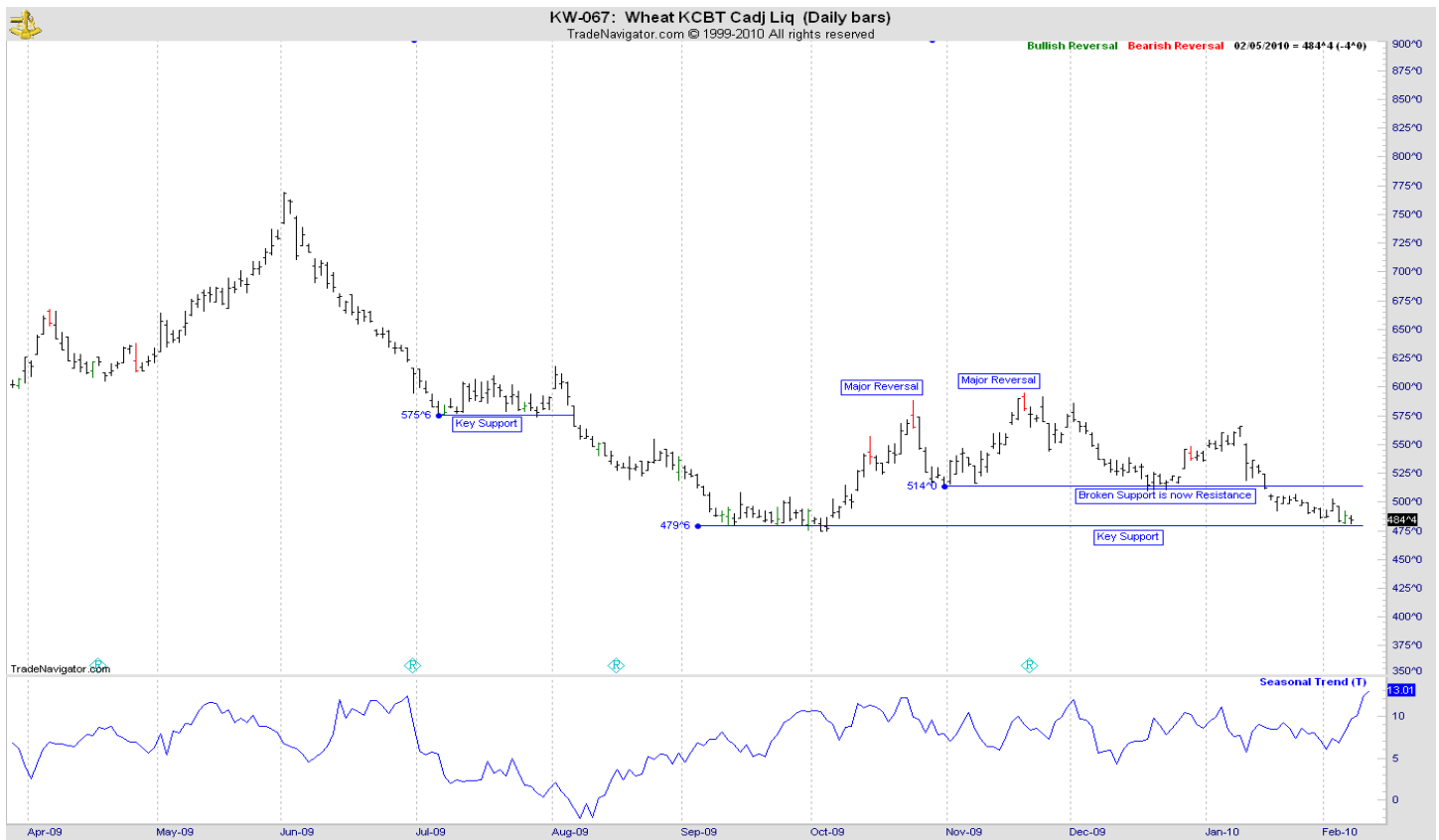
CHICAGO WHEAT



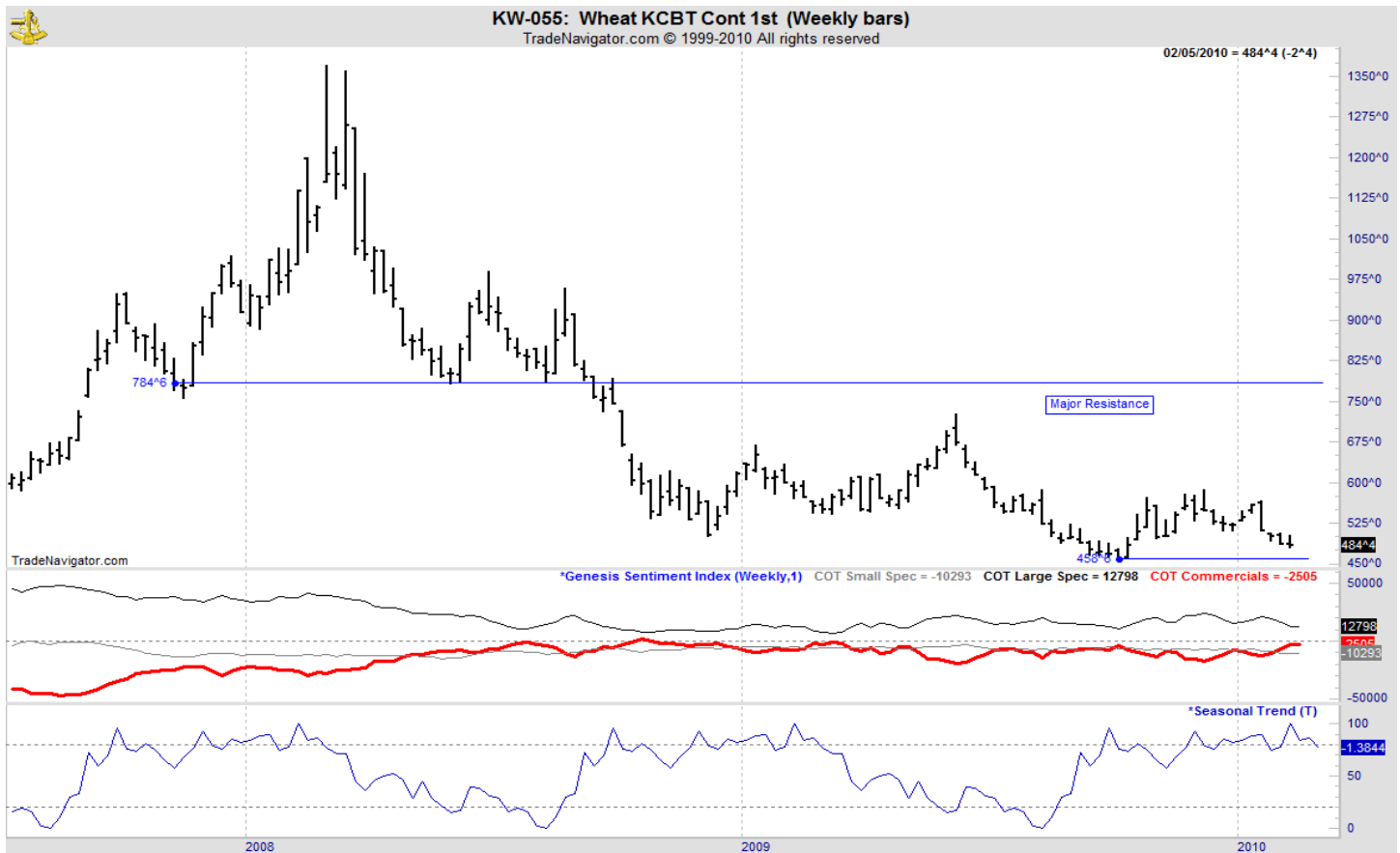
OATS



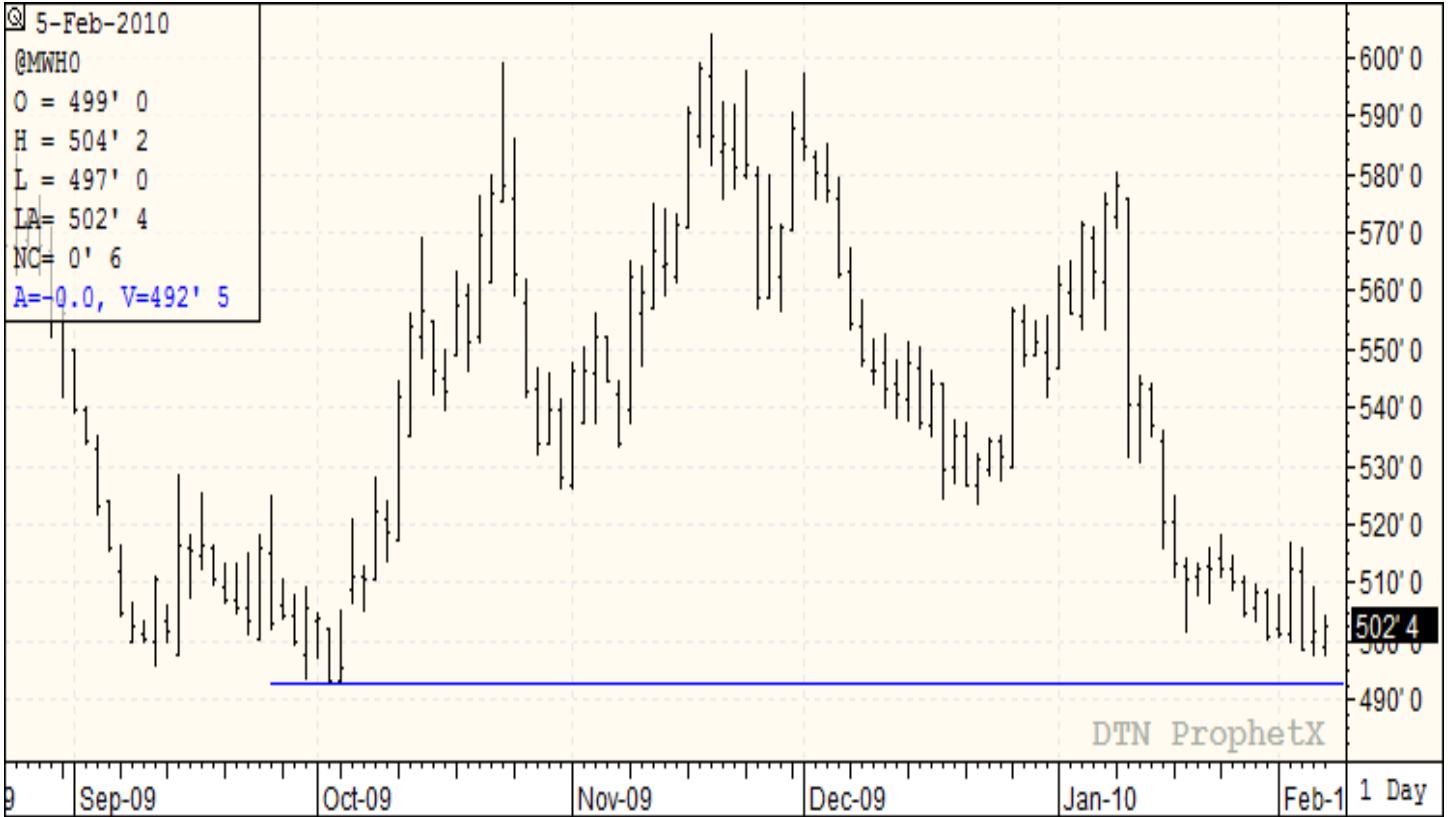
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

