MIDWEST MARKET SOLUTIONS, INC.

"THE LEADING EDGE IN COMMODITIES"

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THE MARKET INSIDER NEWSLETTER

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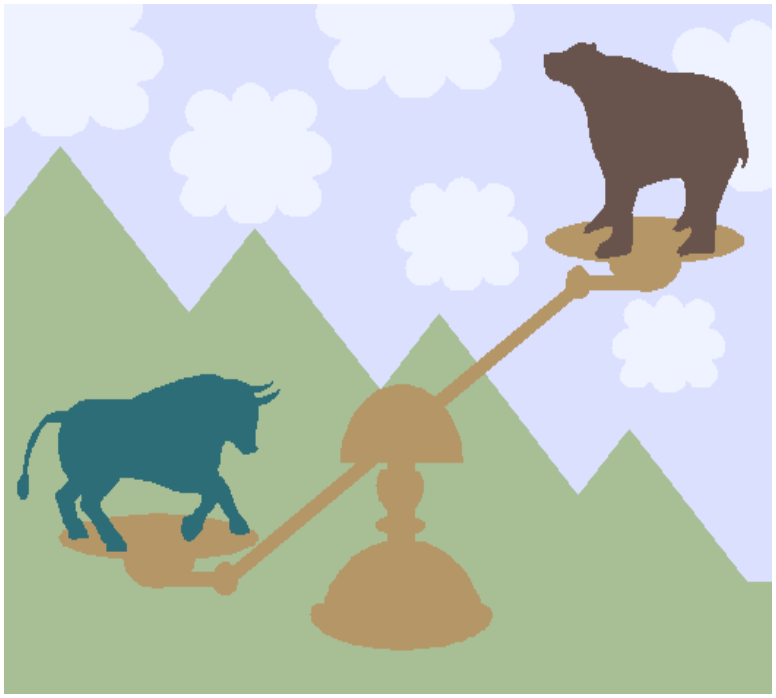


WHEAT

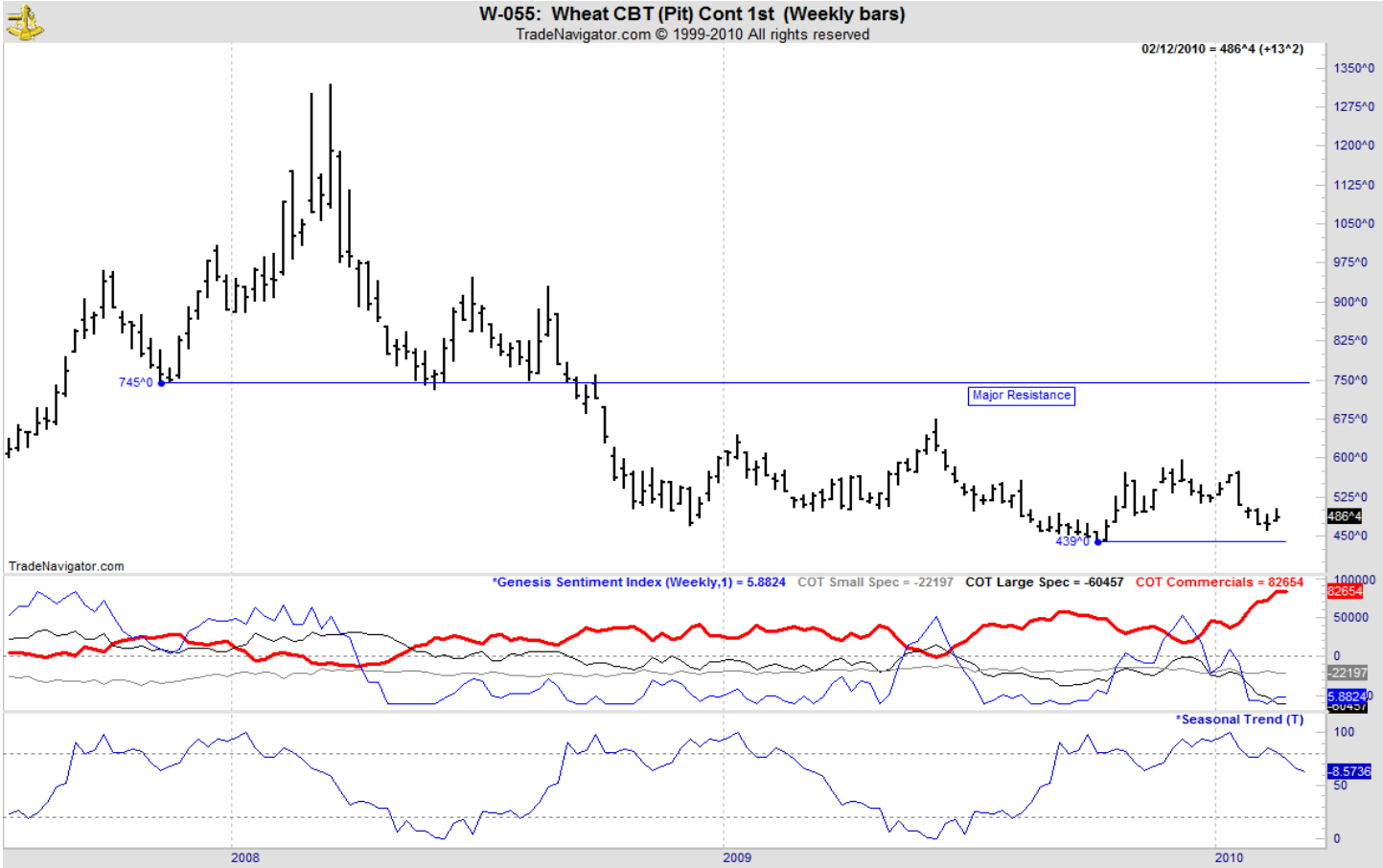
ANALYSIS

For the week, Chicago wheat closed $13 1/4 higher; Kansas City wheat $.10 higher and Minneapolis wheat $.02 higher. Despite news from a bearish monthly supply/demand report and the lack of export business, wheat prices managed to close the week higher. Commercials continue their aggressive buying campaign as they are now at an all time record net long position. This has occurred as prices are close to a double bottom on the weekly charts. If this double bottom can hold, look for a tradeable short-covering rally to unfold. Funds are holding a hefty net short position and the fund short-covering should give prices a rally that producers can sell into. Weekly export exports have improved slightly, but weekly sales remain well below a year ago. The weekly export sales report showed net sales of 548,200 metric tons for delivery in 2009/10 were up 31 percent from the previous week and 5 percent from the prior 4-week average. Increases were reported for unknown destinations (68,800 MT), Japan (65,700 MT), Nigeria (63,100 MT), Indonesia (61,000 MT), Taiwan (49,000 MT), Colombia (46,400 MT, including 8,500 MT switched from unknown destinations), and Chile (38,800 MT). The annual export pace remains well behind last year's pace. This year's exports stand at 667 mb. Seasonals remain lower for wheat until wheat breaks dormancy in late February.

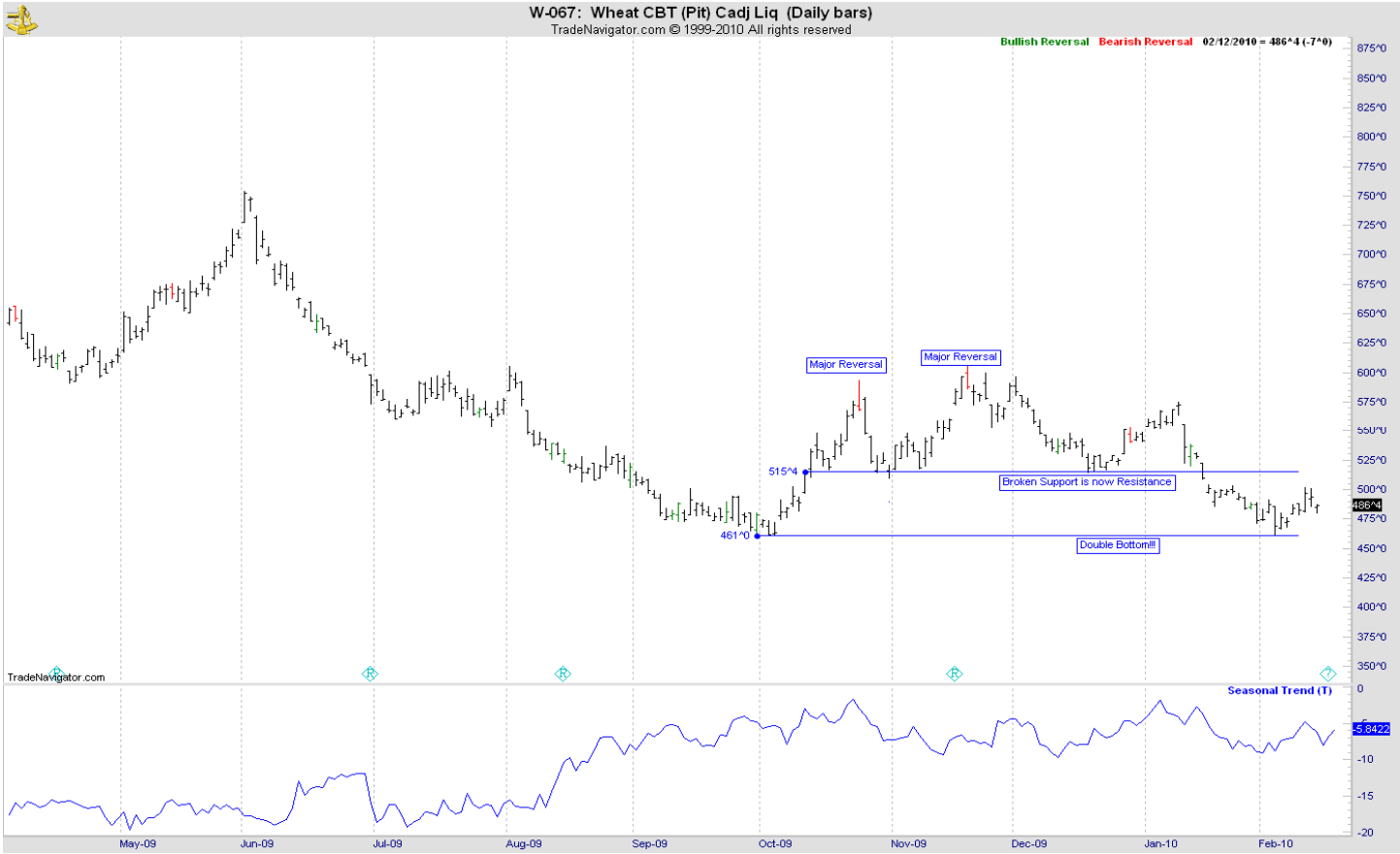
STRATEGY & OUTLOOK

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.

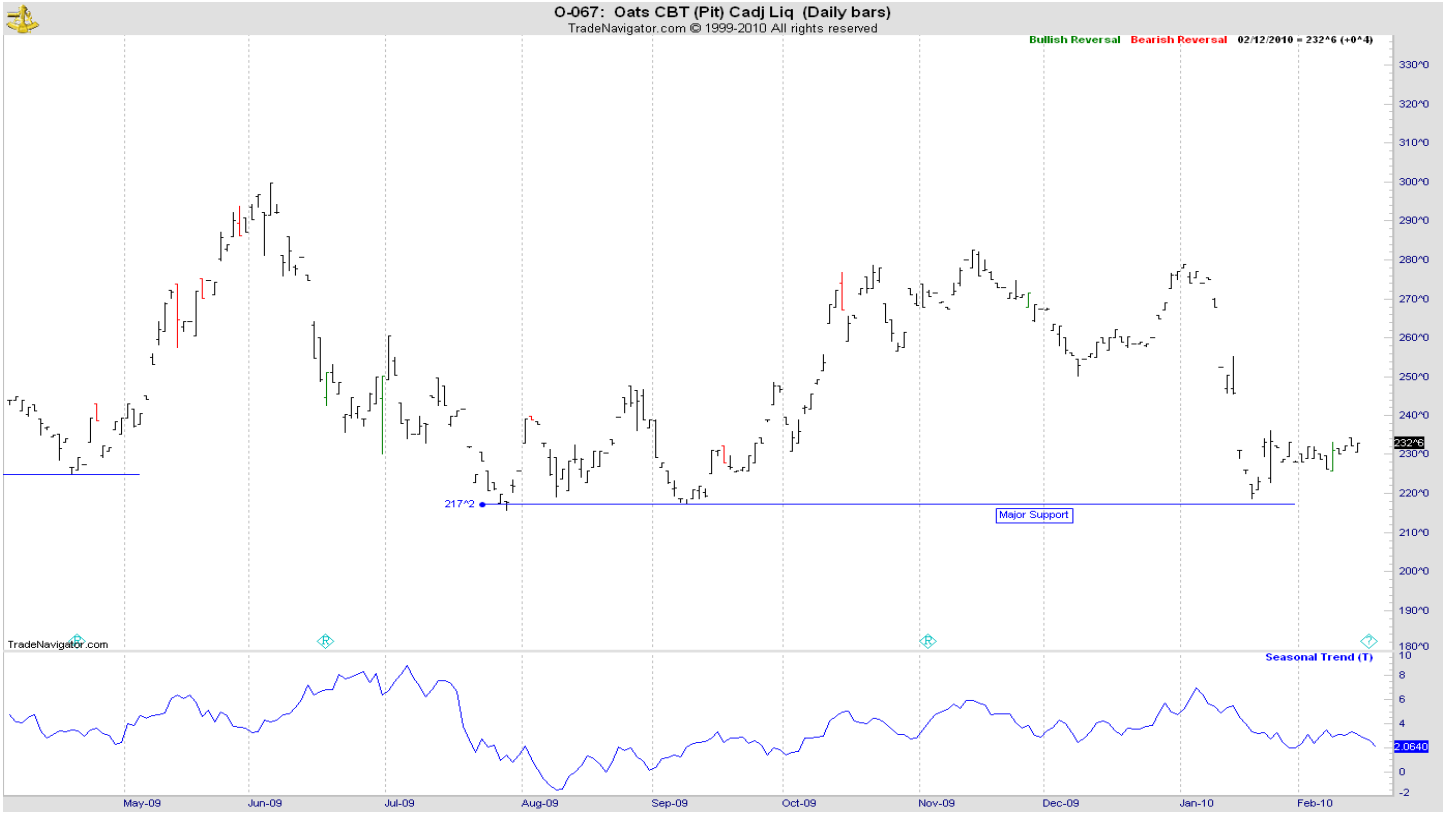
WEEKLY CHICAGO



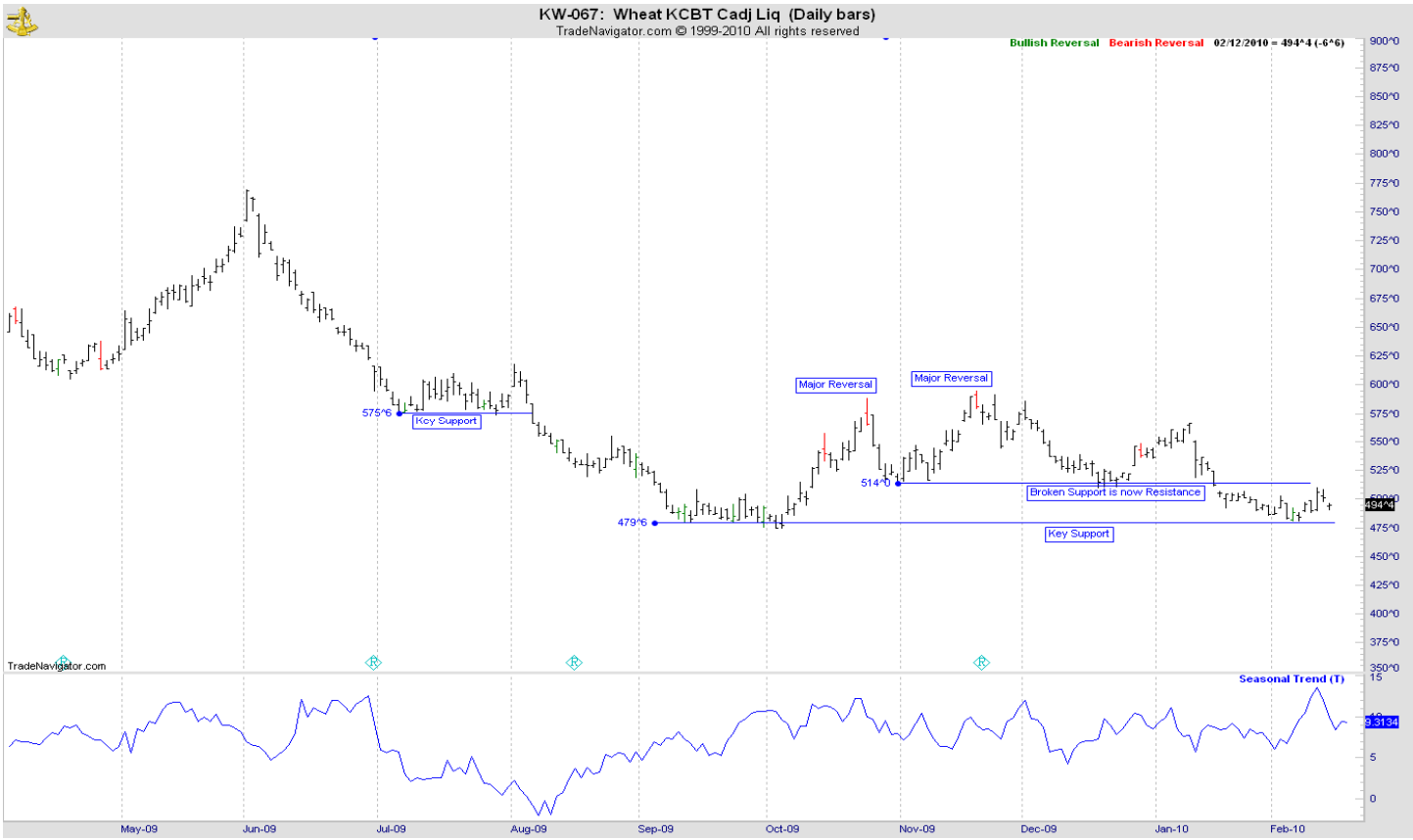
CHICAGO WHEAT



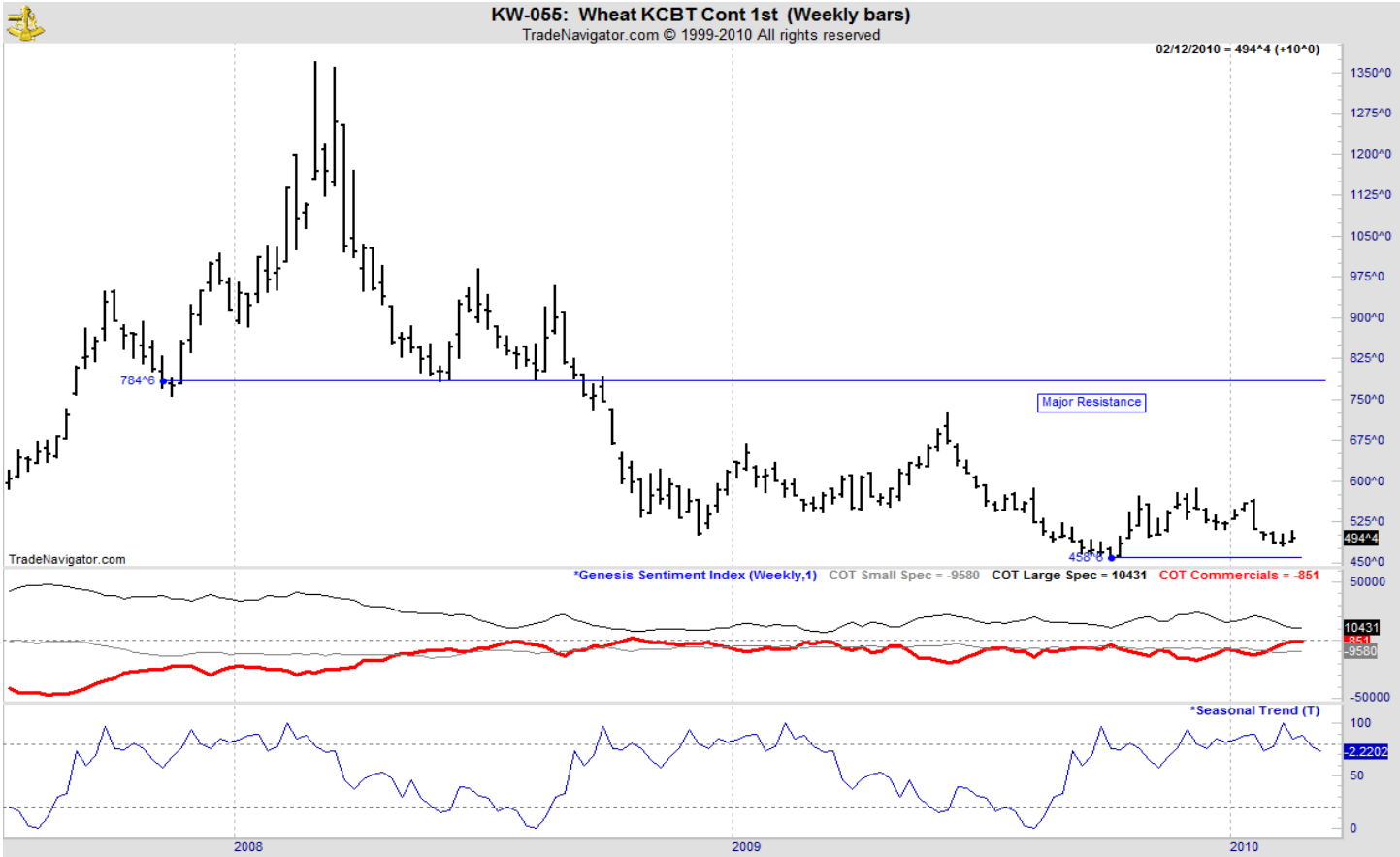
OATS



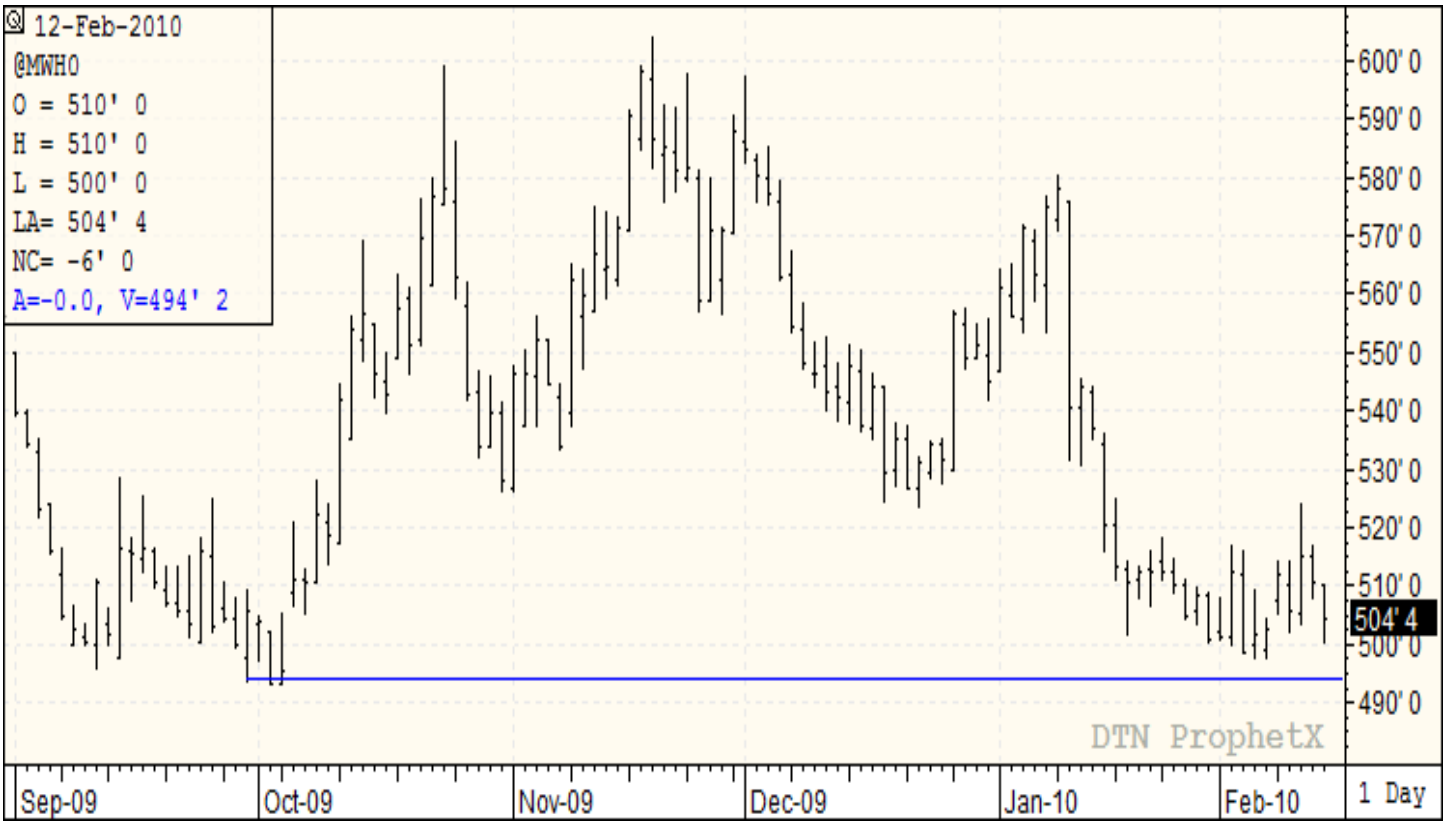
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS