

MIDWEST MARKET SOLUTIONS, INC

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THE MARKET INSIDER WEEKLY NEWSLETTER

by: Brian Hoops, President

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WHEAT

ANALYSIS

For the week, Chicago wheat closed \$.14 3/4 lower; Kansas City wheat closed \$.07 lower and Minneapolis wheat \$.10 1/4 lower. Last week, Egypt bought 360,000 mts of Russian and Romanian wheat for shipment March 21-March 31.

In the weekly export inspections report; U.S. wheat exports last week were 19.2 mb with three of the last five weeks' exports meeting/exceeding "needed" exports. Cumulative wheat exports of 631 million bushels are still up nearly 12% from last year's 566 million, but declining. In the monthly supply/demand report, the only revision to the US wheat balance sheets was a 25 mb increase of exports to 1.0 bb. The class by class breakdown showed a 5 mb increase in HRW, a 15 mb increase in HRS and a 5 mb increase in white wheat. Balance sheets became a little tighter as stocks fell to 940 mb vs. 965 mb last month. World wheat ending stocks were left unchanged at 288.0 mmts.

STRATEGY & OUTLOOK

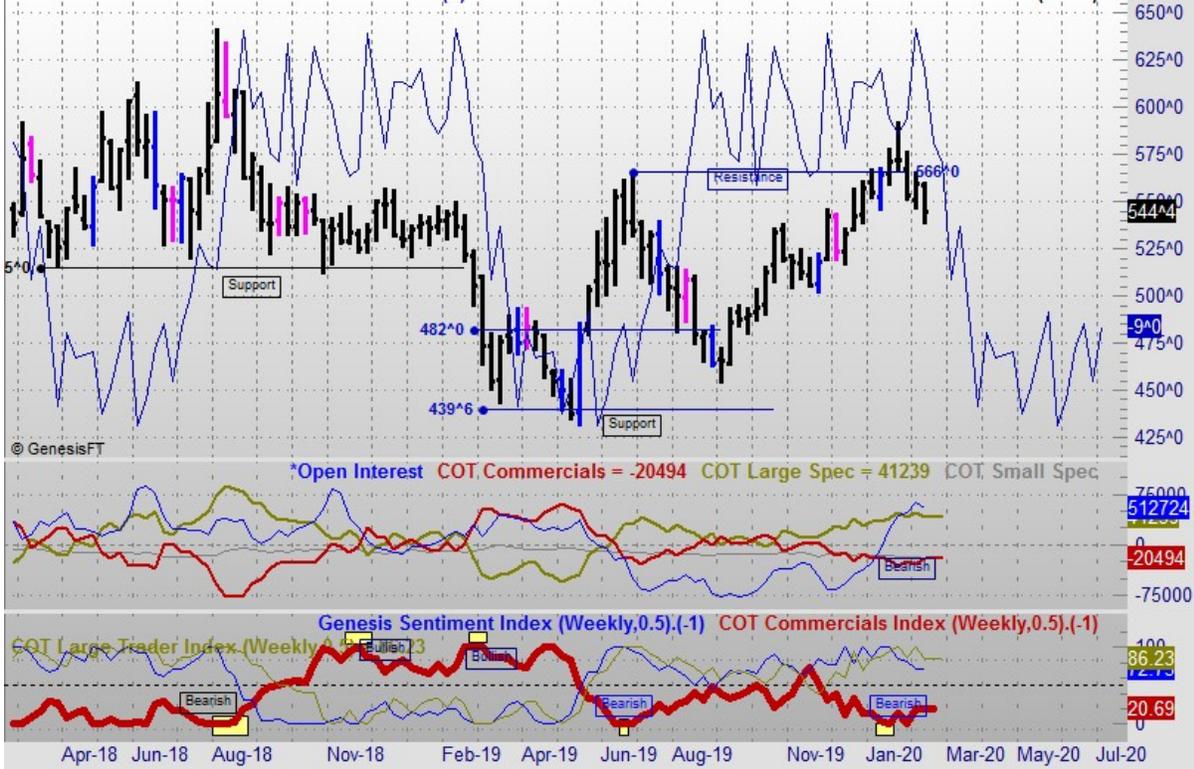
Weekly reversals have put an end to the speculative buying. Prices have turned lower as the fundamentals do not suggest current price levels will be sustained.



ZW-067: Wheat CBT (Elec) Cadj Liq @ CBOT (Weekly bars)

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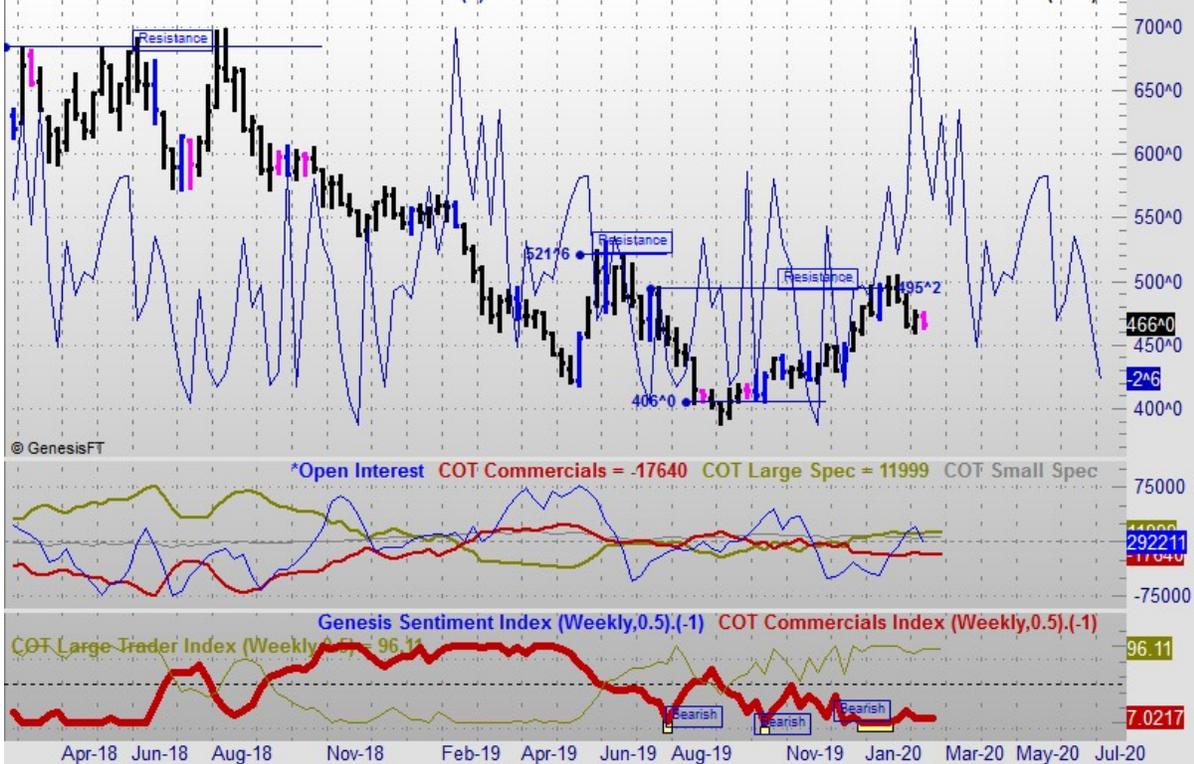
*Seasonal Trend (T) Outside Bar = False Inside Bar = False 02/14/2020 = 544*4 (-14*6)



KW3-067: Wheat KCBT (Elec) CAdj Liq @ KBT (Weekly bars)

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*Seasonal Trend (T) Outside Bar = False Inside Bar = True 02/14/2020 = 466*0 (-7*0)



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