

# 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

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

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### Inside This Issue:

THE FEBRUARY CATTLE ON FEED REPORT	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



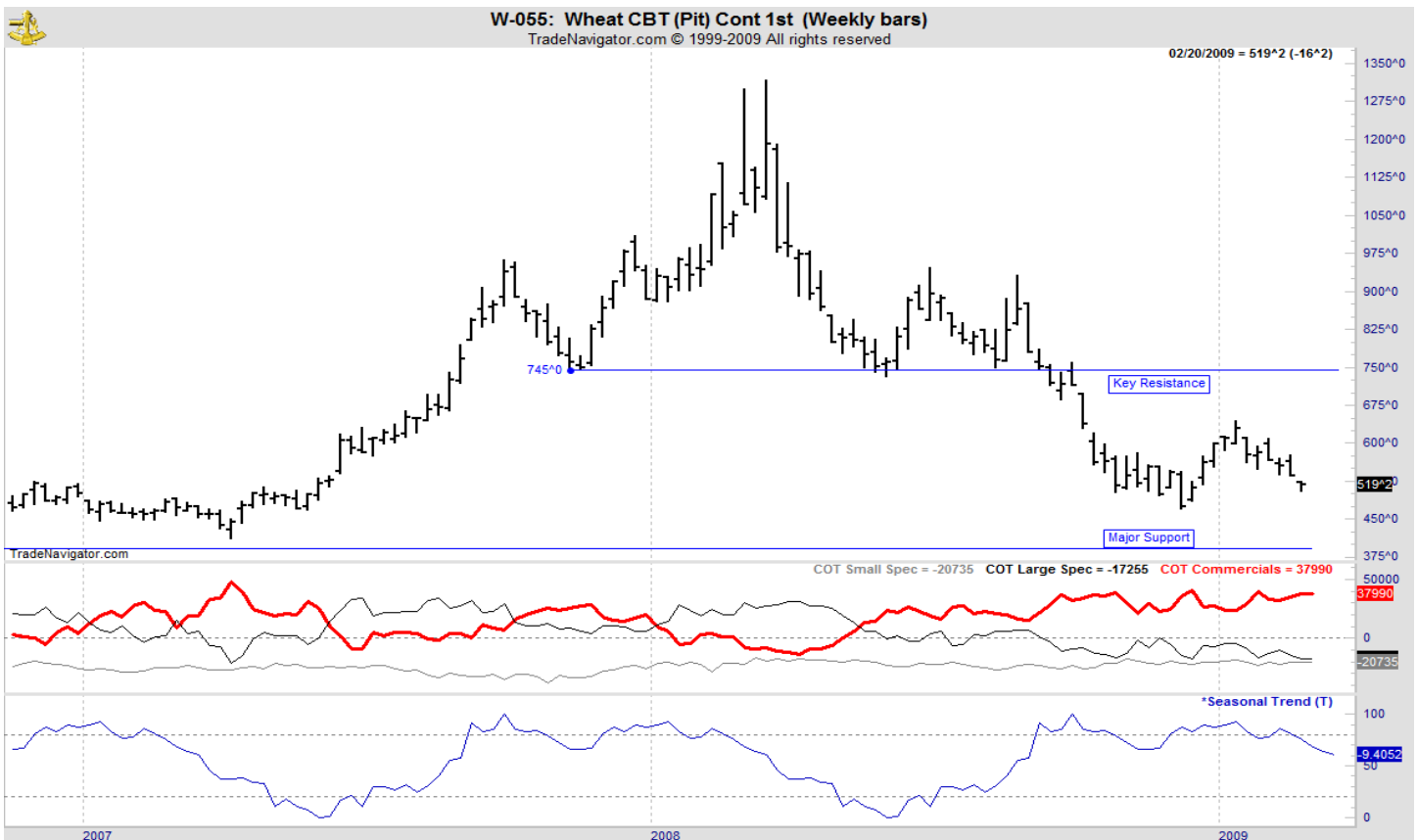
## ANALYSIS

For the week, Chicago wheat closed \$.16 1/4 lower; Kansas City wheat \$.18 1/4 lower and Minneapolis wheat \$.2 1 3/4 lower. The weekly export sales report showed net sales of 433,500 metric tons were up 5 percent from the previous week and 48 percent from the prior 4-week average. Increases reported for Japan (89,600 MT), South Korea (69,400 MT), unknown destinations (65,200 MT), Venezuela (52,200 MT), Israel (49,200 MT), Mexico (40,300 MT), Nigeria (25,300 MT), and Colombia (14,000 MT, including 10,000 MT switched from unknown destinations), were partially offset by decreases for Guatemala (3,800 MT). Optional origin sales of 19,800 MT for 2009/10 delivery were for Tunisia. This year's U.S. wheat sales stand at 75% compared to last year's strong sale performance with commitments of 864 mb this year vs. 1,150 mb a year ago. The U.S. only needs to export 8.47 mb each week to reach the USDA forecast. Demand should begin to move to the backburner for price direction as traders will begin to shift their focus to the weather in the winter plains. After receiving some much needed rainfall a week ago, the forecast has returned to hot and dry. Some winter wheat is already beginning to break dormancy in Texas and will badly need some rainfall. Texas ratings fell again last week to only 12% rated good to excellent. Seasonals are now higher for wheat into the second week of May.

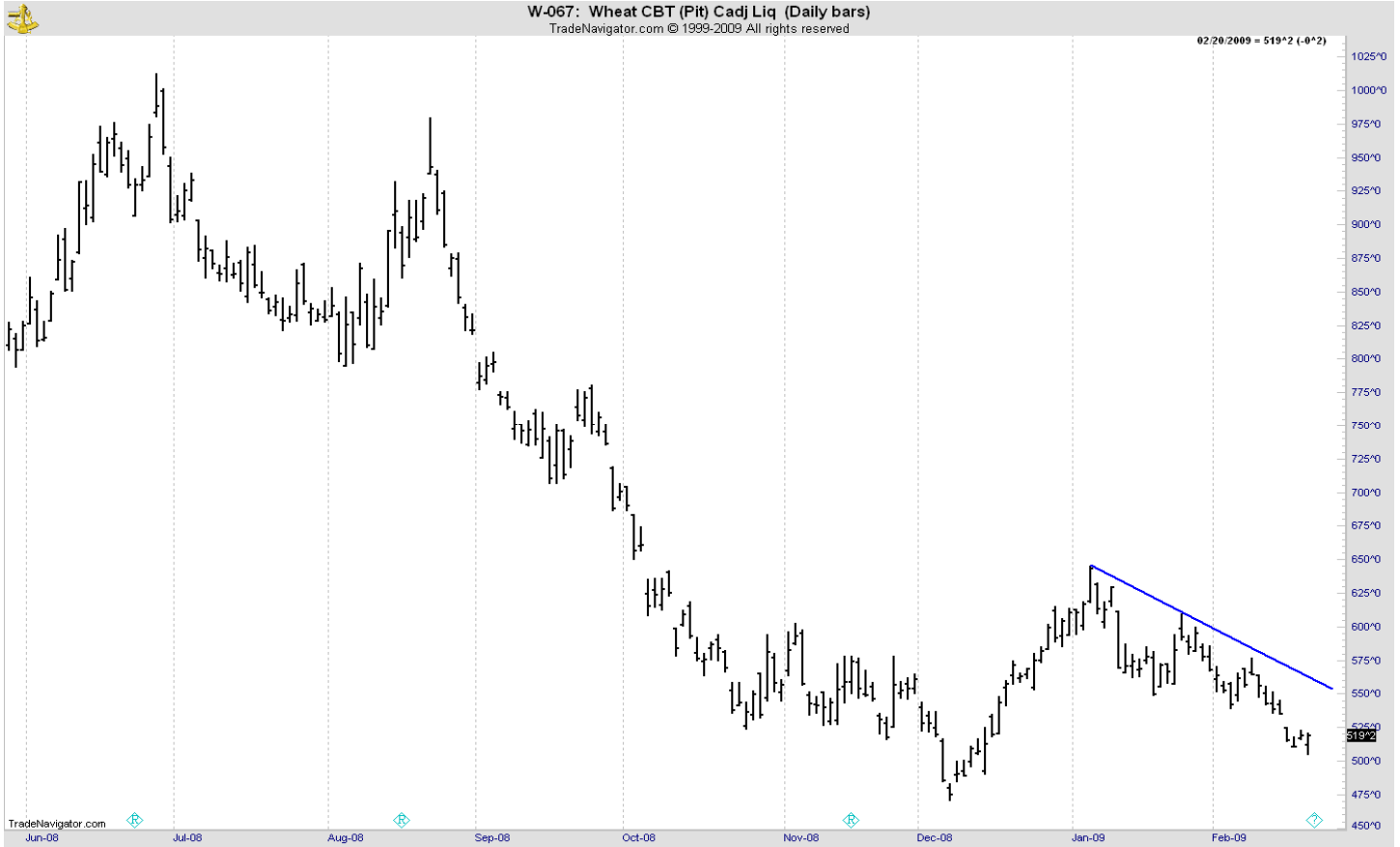
## STRATEGY & OUTLOOK

Producers should have over 50% of their 2008 crop sold and/or hedged. The other 50% should be sold in 10% increments on a spring rally if KC can rally to the \$6.75 to \$7.25 range. New crop hedges should be placed once July KC wheat can reaches the \$7.00 to \$7.50 range.

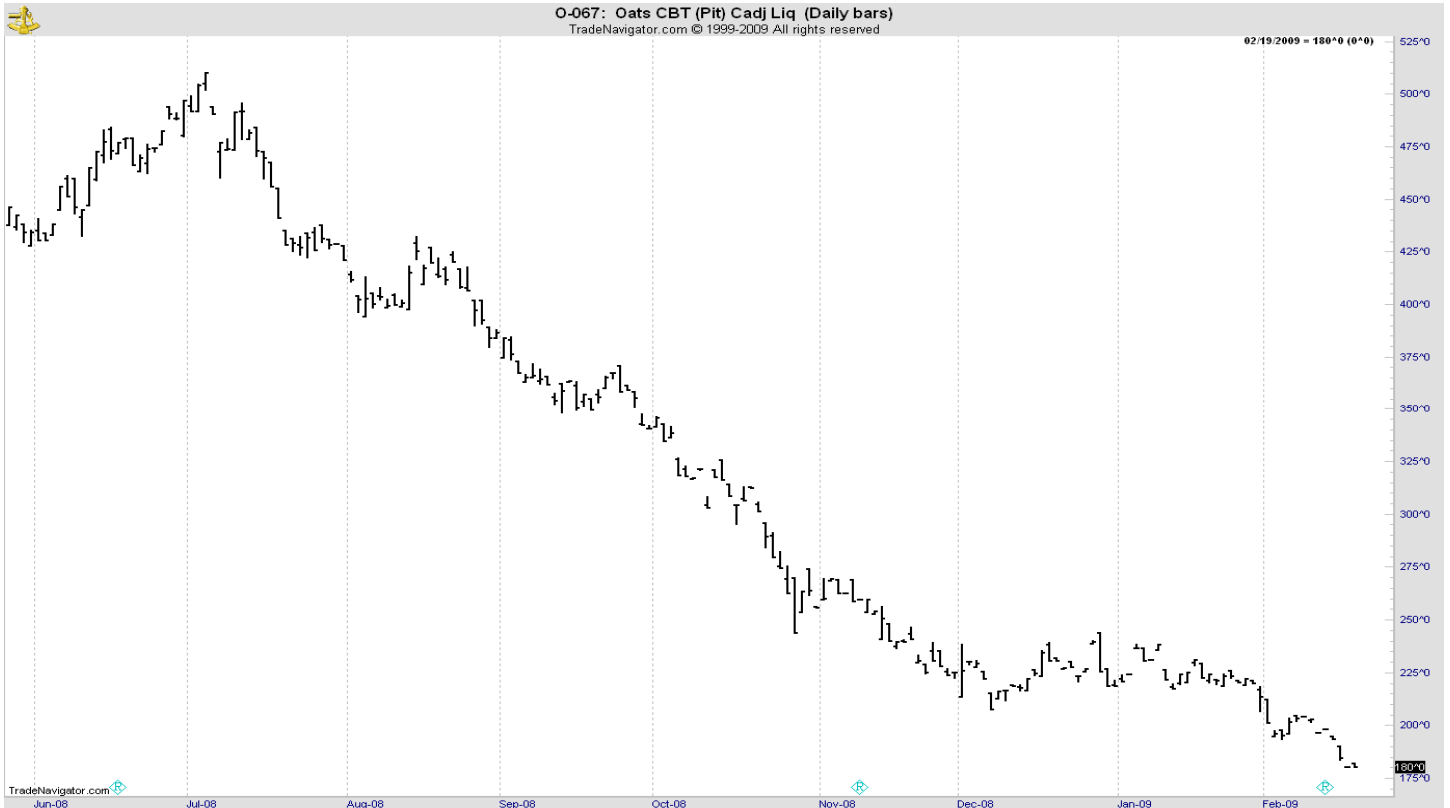
## WEEKLY CHICAGO



# CHICAGO WHEAT



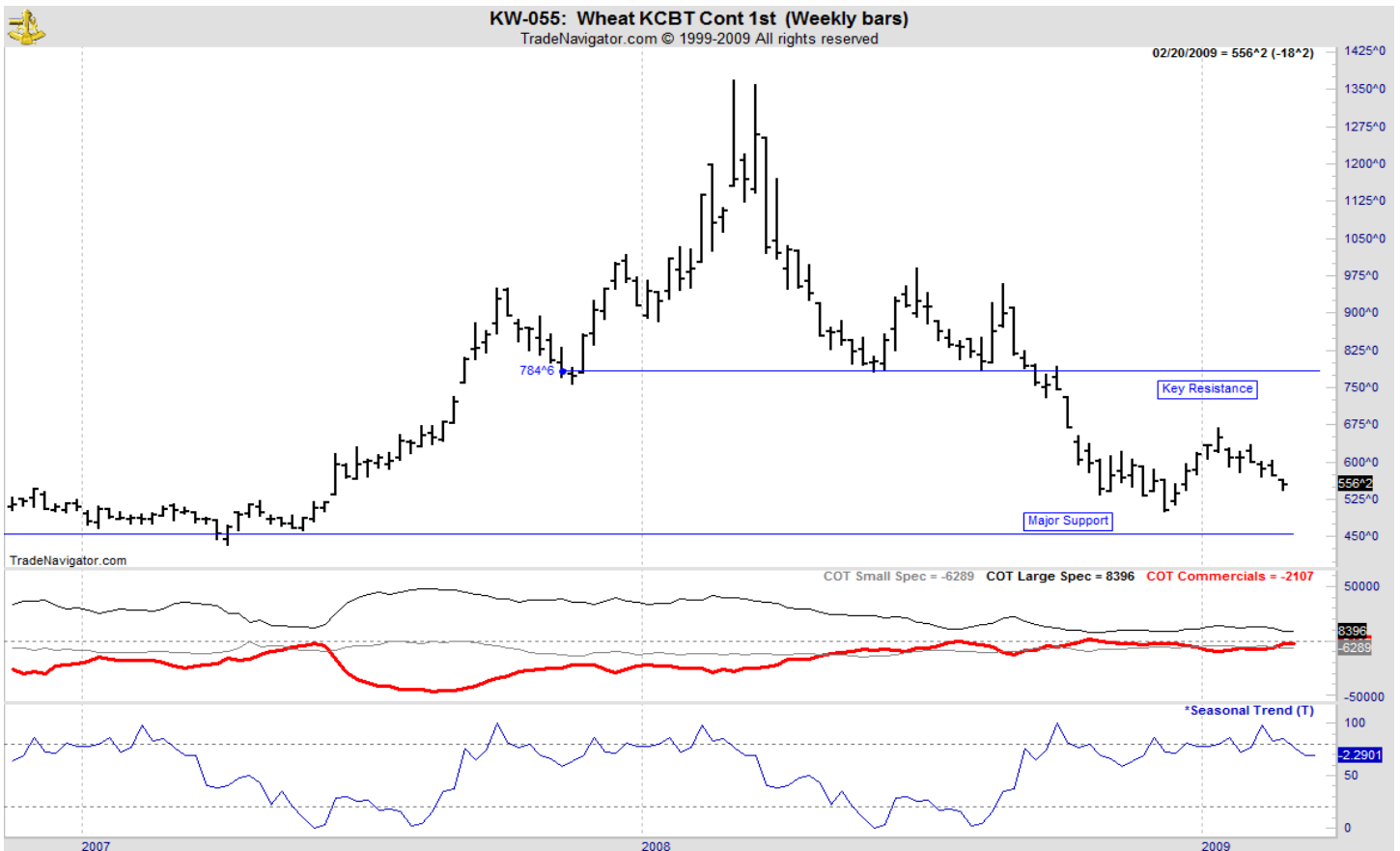
# OATS



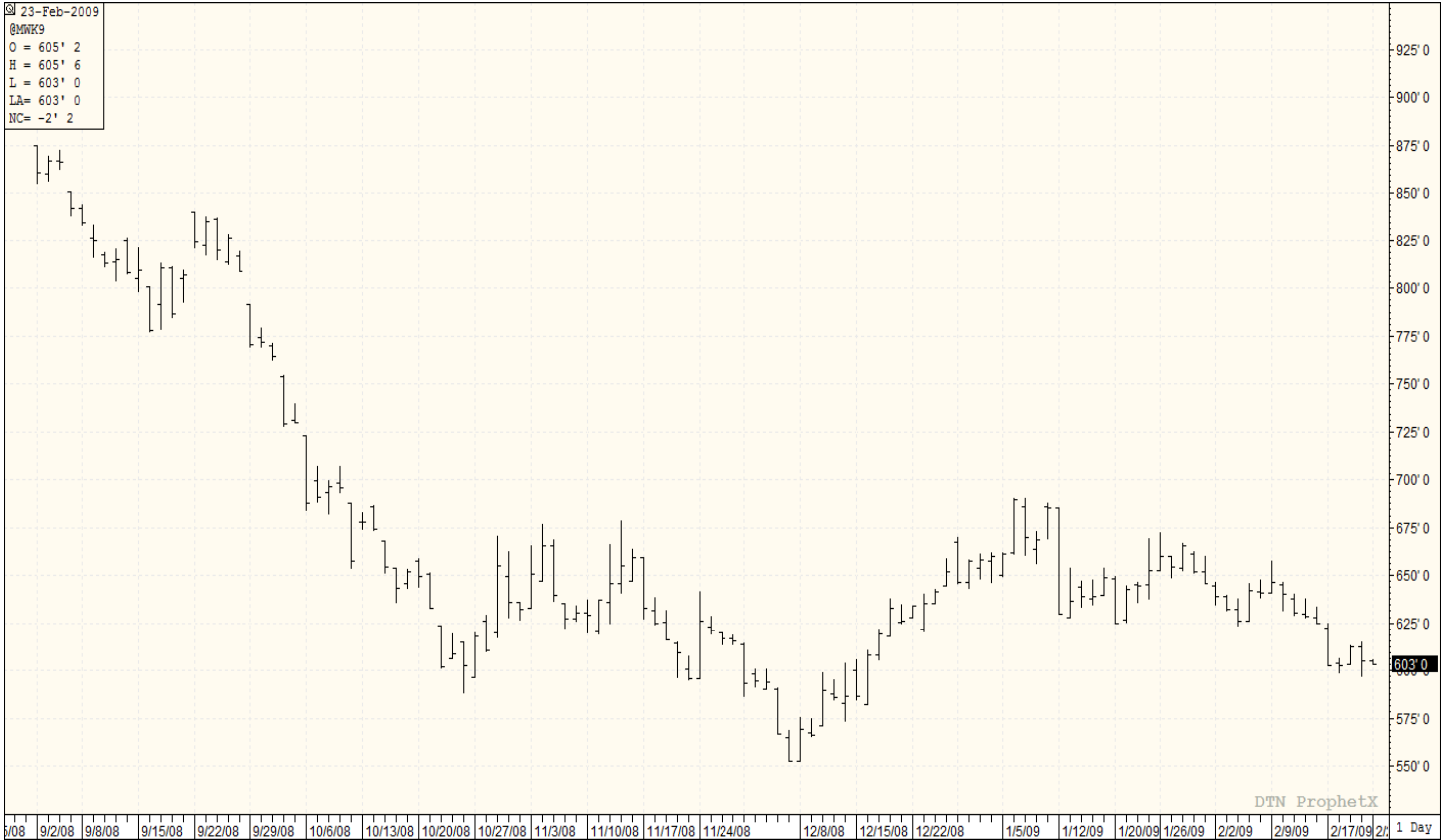
# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



## MINNEAPOLIS WHEAT



## WEEKLY MINNEAPOLIS

