

# MIDWEST MARKET SOLUTIONS, INC.

*"THE LEADING EDGE IN COMMODITIES"*

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## THE MARKET INSIDER NEWSLETTER

March 1, 2010

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

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# WHEAT



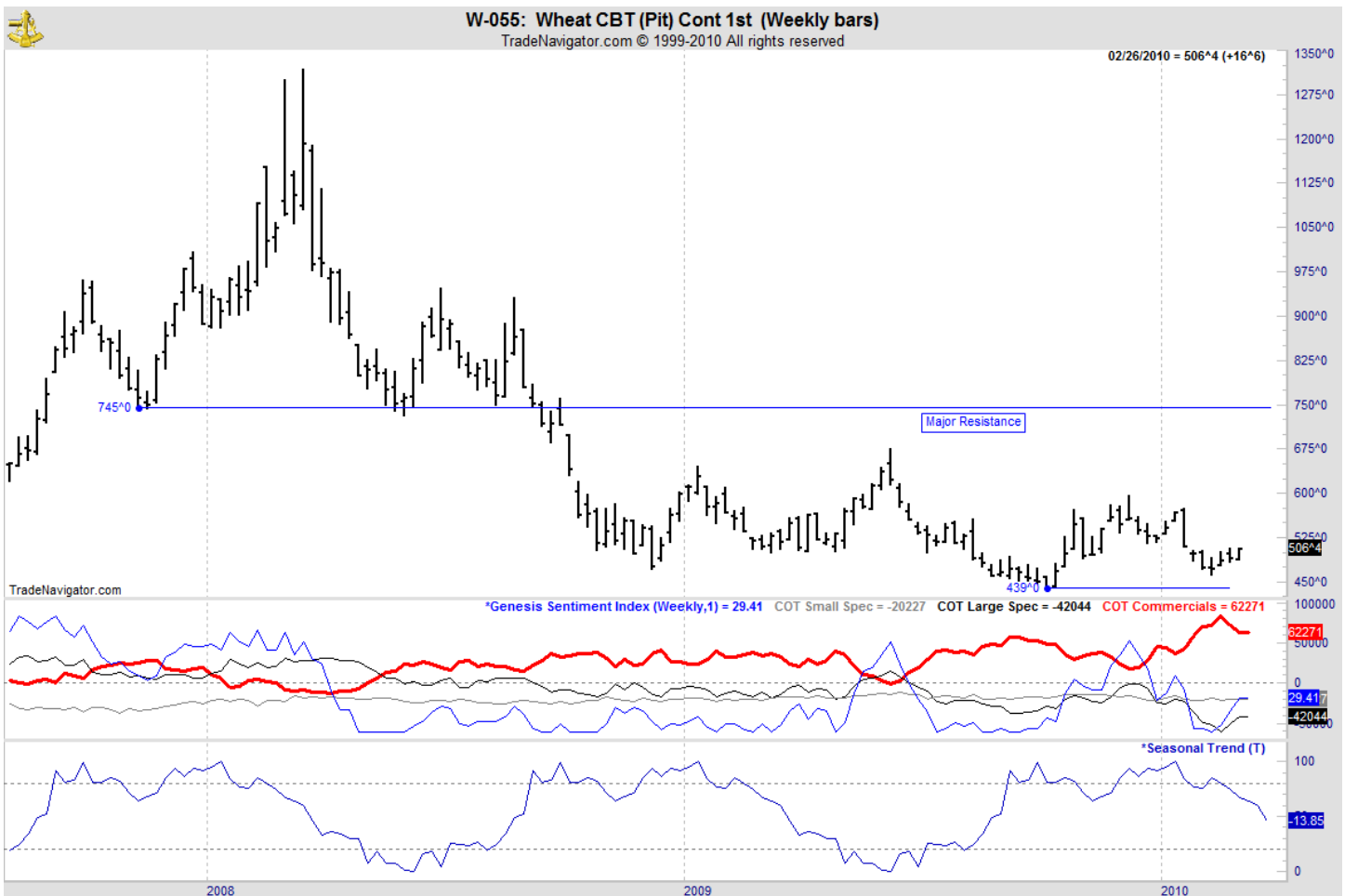
## ANALYSIS

For the week, Chicago wheat closed \$.16 3/4 higher; Kansas City wheat \$.12 3/4 higher and Minneapolis wheat \$.10 higher. Egypt snubbed the U.S. once again last week as they purchased 300,000 mts of wheat, but 240,000 mts came from Russia and 60,000 mts came from France. Prices remain very close to a double bottom on the weekly charts. If this double bottom can hold, look for a trade-able 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 375,700 metric tons for delivery in 2009/10 were down 8 percent from the previous week and 26 percent from the prior 4-week average. Increases were reported for Nigeria (206,300 MT, including 9,300 MT switched from unknown destinations), Morocco (44,600 MT), Japan (44,000 MT), Guatemala (30,500 MT, including 27,500 MT switched from unknown destinations), the Philippines (26,600 MT), El Salvador (16,700 MT, switched from unknown destinations), and Venezuela (13,800 MT). The annual export pace remains well behind last year's pace. This year's exports stand at 716 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



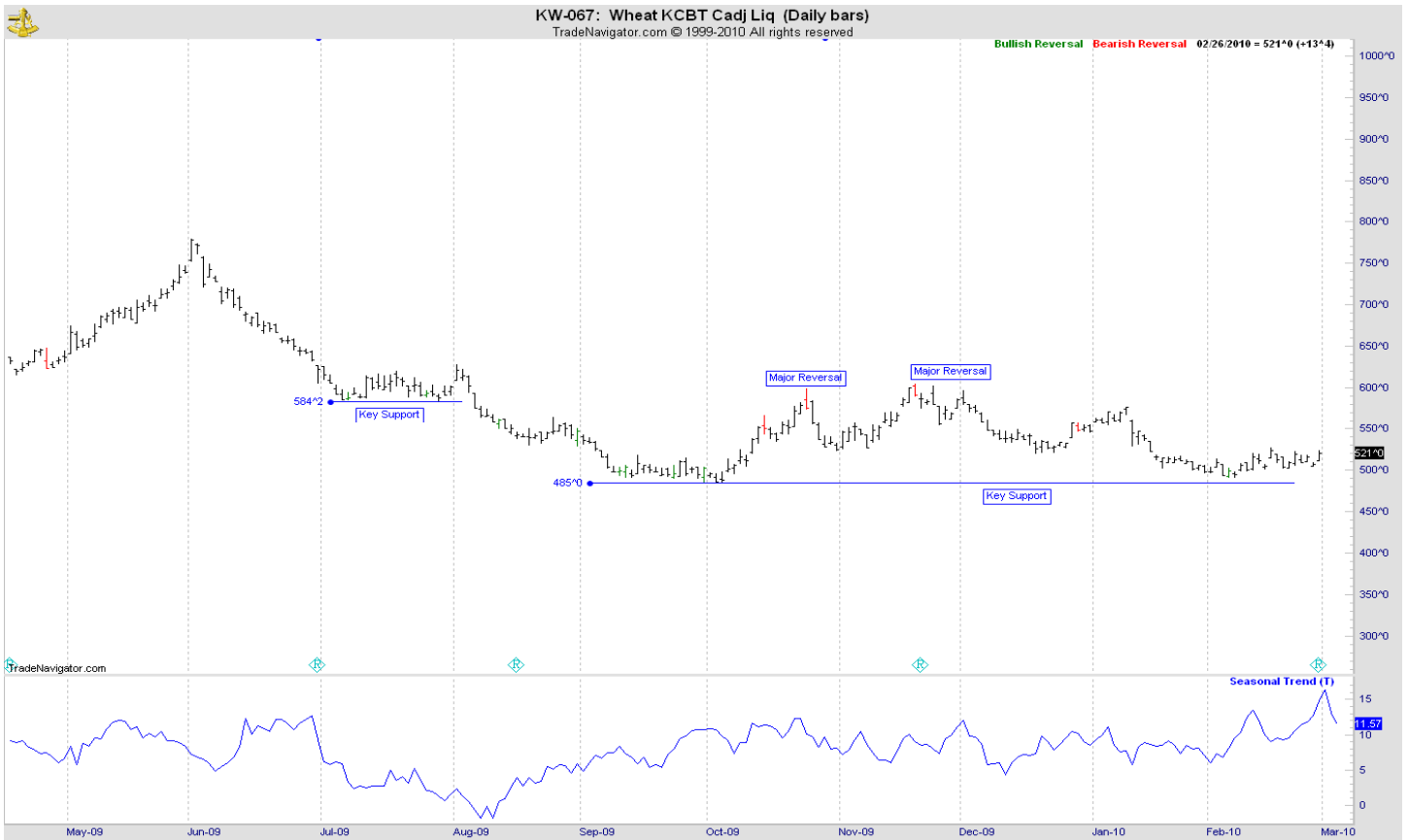
# CHICAGO WHEAT



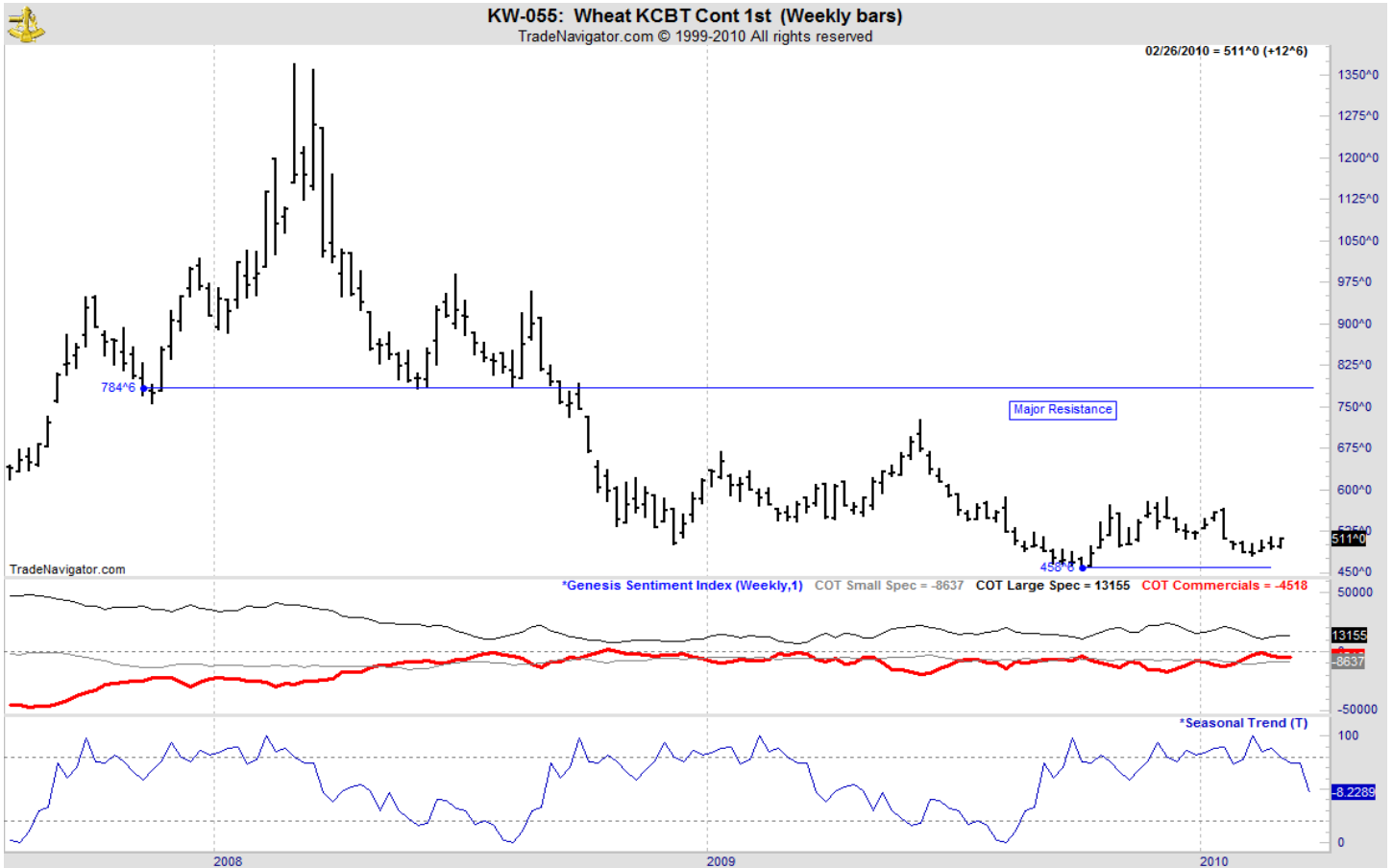
# OATS



# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



## MINNEAPOLIS WHEAT



## WEEKLY MINNEAPOLIS

