

MIDWEST MARKET SOLUTIONS, INC.

"THE LEADING EDGE IN COMMODITIES"

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THE MARKET INSIDER NEWSLETTER

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WHEAT



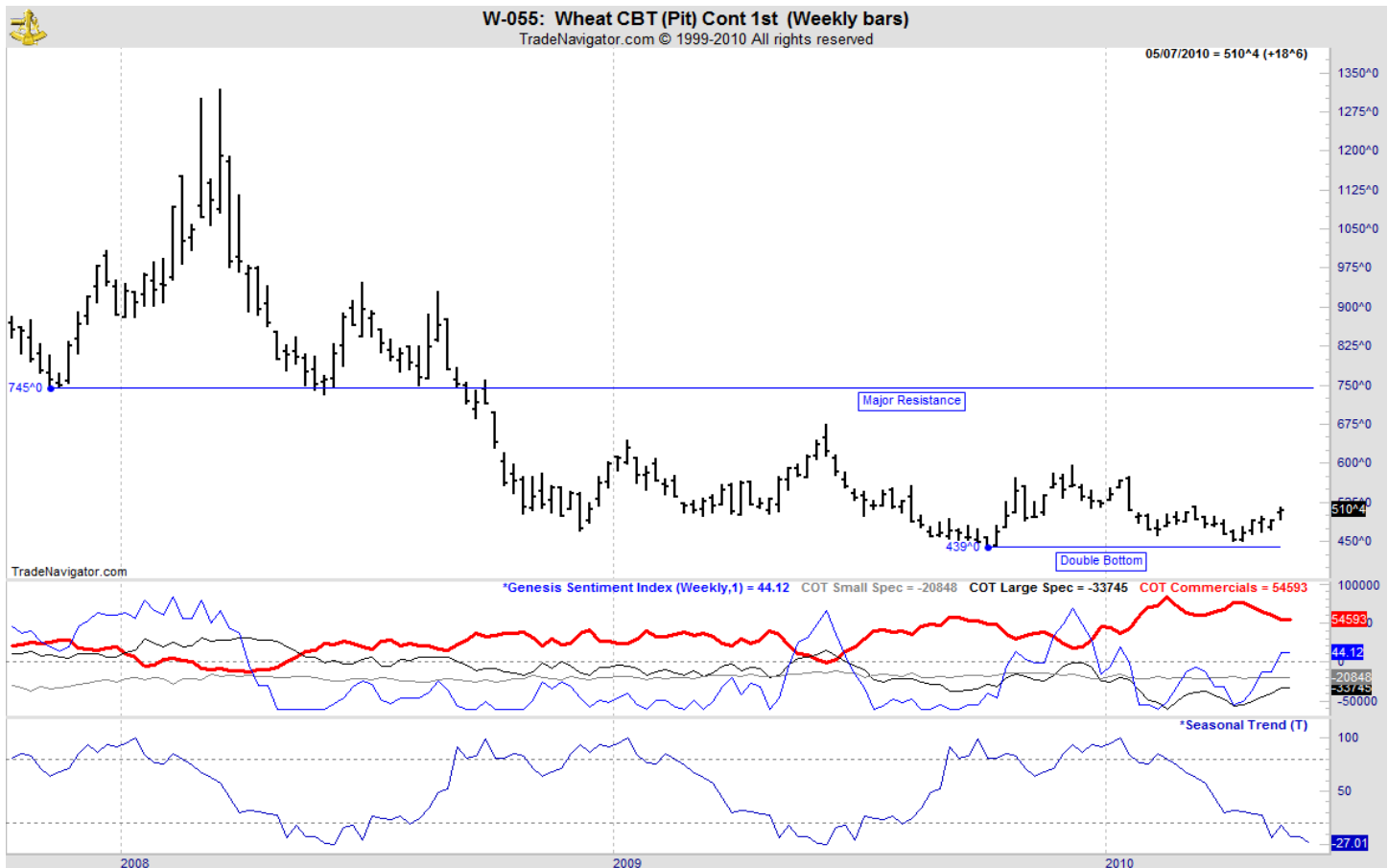
ANALYSIS

For the week, Chicago wheat closed \$.18 3/4 higher; Kansas City wheat \$.15 1/2 higher and Minneapolis wheat \$.04 higher. The weekly crop conditions report showed winter wheat conditions remain at a five year high rating of 68% good to excellent, down 1% from last week. Last year's crop rating was 47% g/e. The Kansas wheat crop was rated 70% g/e, while Oklahoma was rated 74% g/e, Nebraska was rated 74% g/e and Texas was rated 58% g/e. Informa estimated the 2010 U.S. winter wheat crop at 1.466 bb with a 46 bpa. The USDA reported U.S. spring wheat planting at 60% complete as of May 2, well above last year's pace of 22% and compares to the 5-year average of 47%. North Dakota, the largest spring wheat state, is 45% seeded. The weekly export sales report showed net sales of 150,200 metric tons for delivery in 2009/10 were down 13 percent from the previous week and 21 percent from the prior 4-week average. Increases were reported for Japan (82,100 MT), the Dominican Republic (19,800 MT, including 6,700 MT switched from Panama), Mexico (14,000 MT), Taiwan (12,800 MT), Venezuela (11,200 MT), and Jamaica (9,000 MT). Decreases were reported for unknown destinations (9,200 MT) and Panama (6,700 MT). Net sales of 134,100 MT for delivery in 2010/11 were mainly for unknown destinations (54,200 MT), Nigeria (50,000 MT), and Taiwan (18,400 MT). The annual export pace remains well behind last year's pace. This year's exports stand at 810 mb vs. the USDA forecast of 865 mb.

STRATEGY & OUTLOOK

Producers should be 100% sold of their 2009 crop. No reason to re-own the 2009 crop. Producers began to scale into 2010 crop sales at \$6.05 off the July Kansas City contract. Next sales objective is the 50% retracement level. Producers can make cash sales and buy put options at this level.

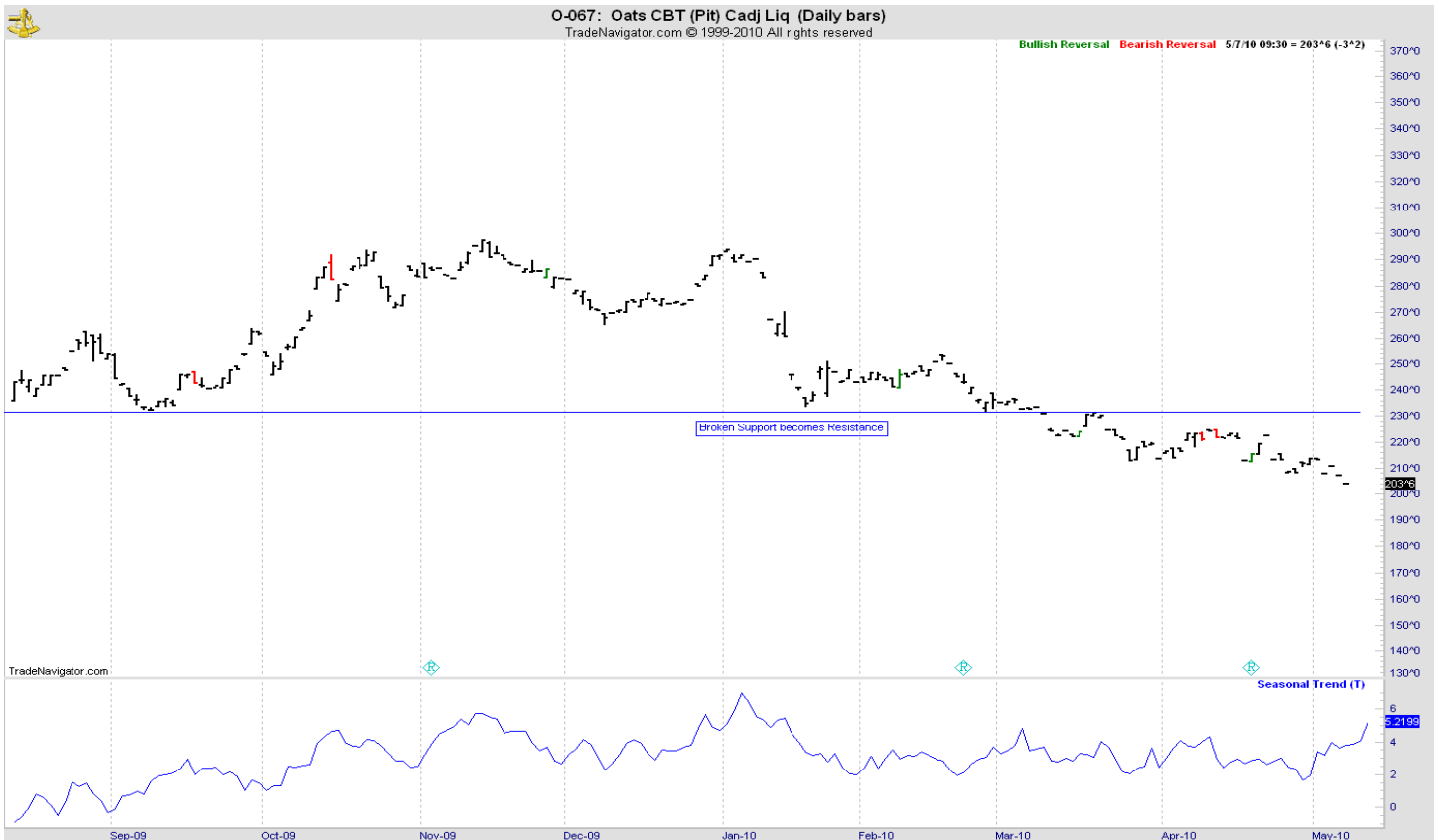
WEEKLY CHICAGO



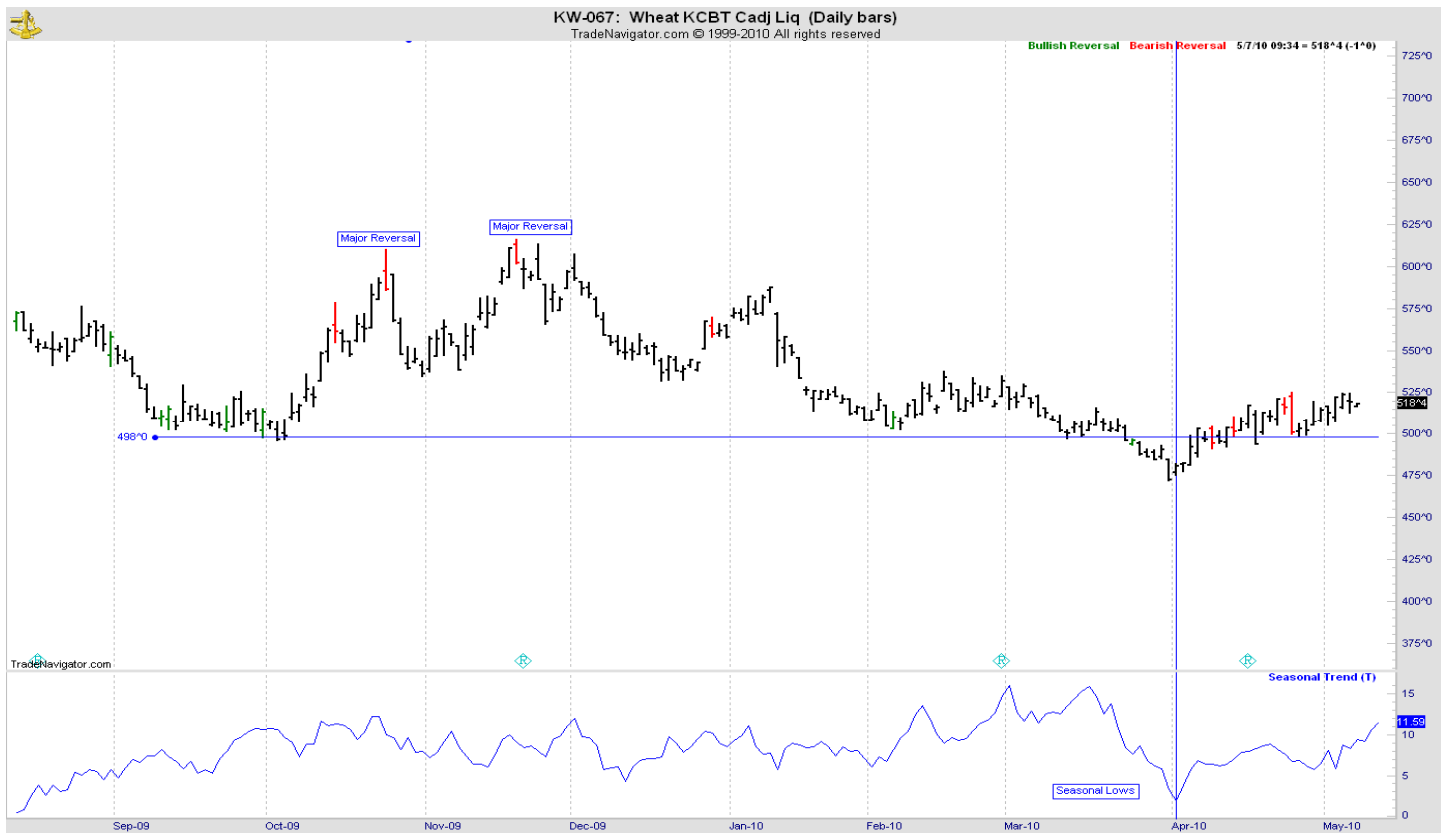
CHICAGO WHEAT



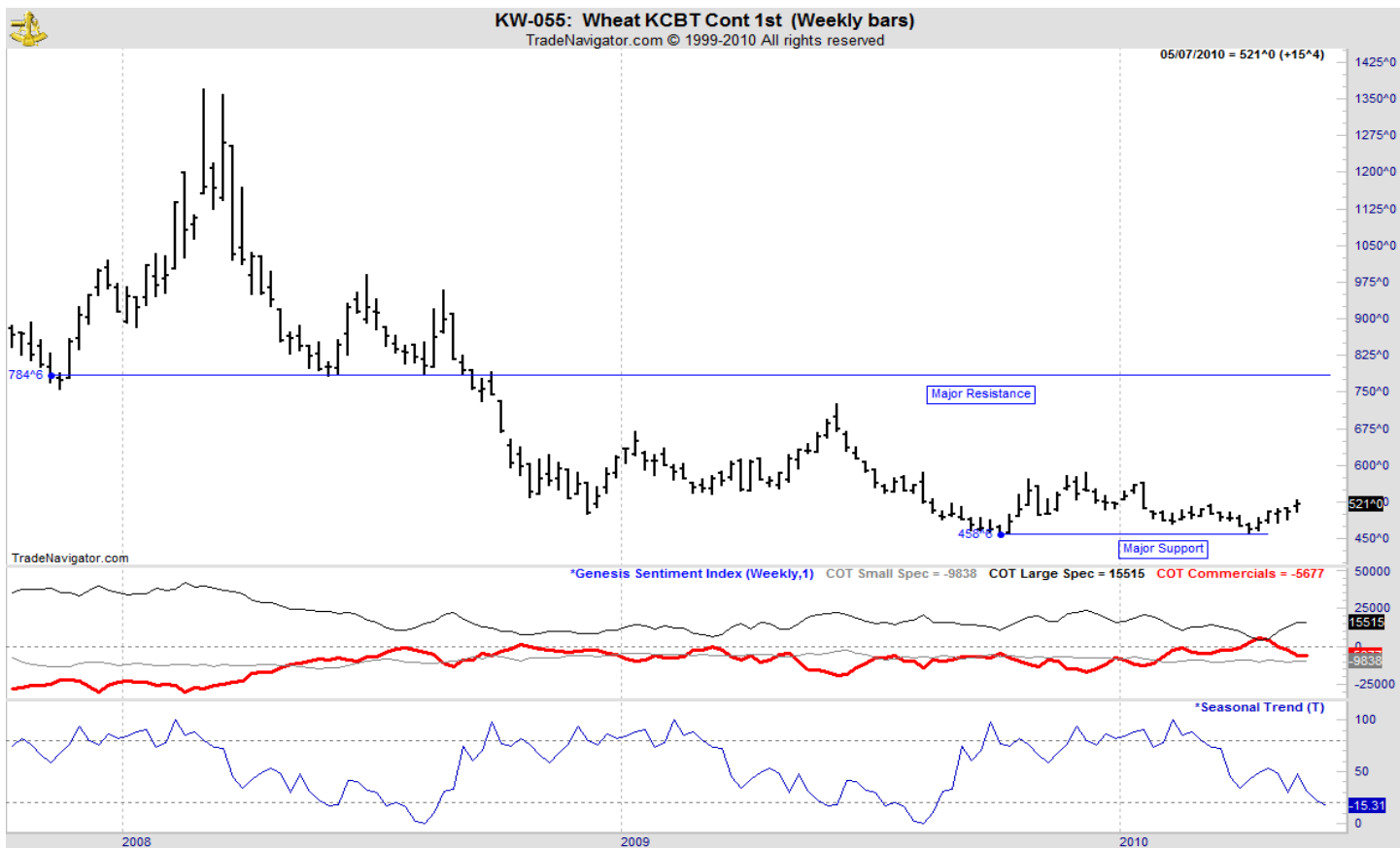
OATS



KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

