

# 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

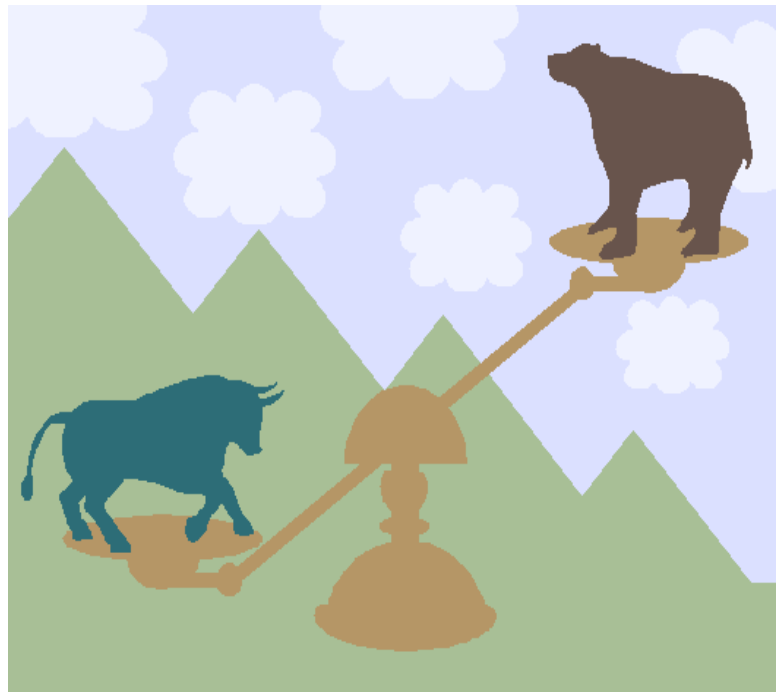
May 24, 2010

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

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# WHEAT



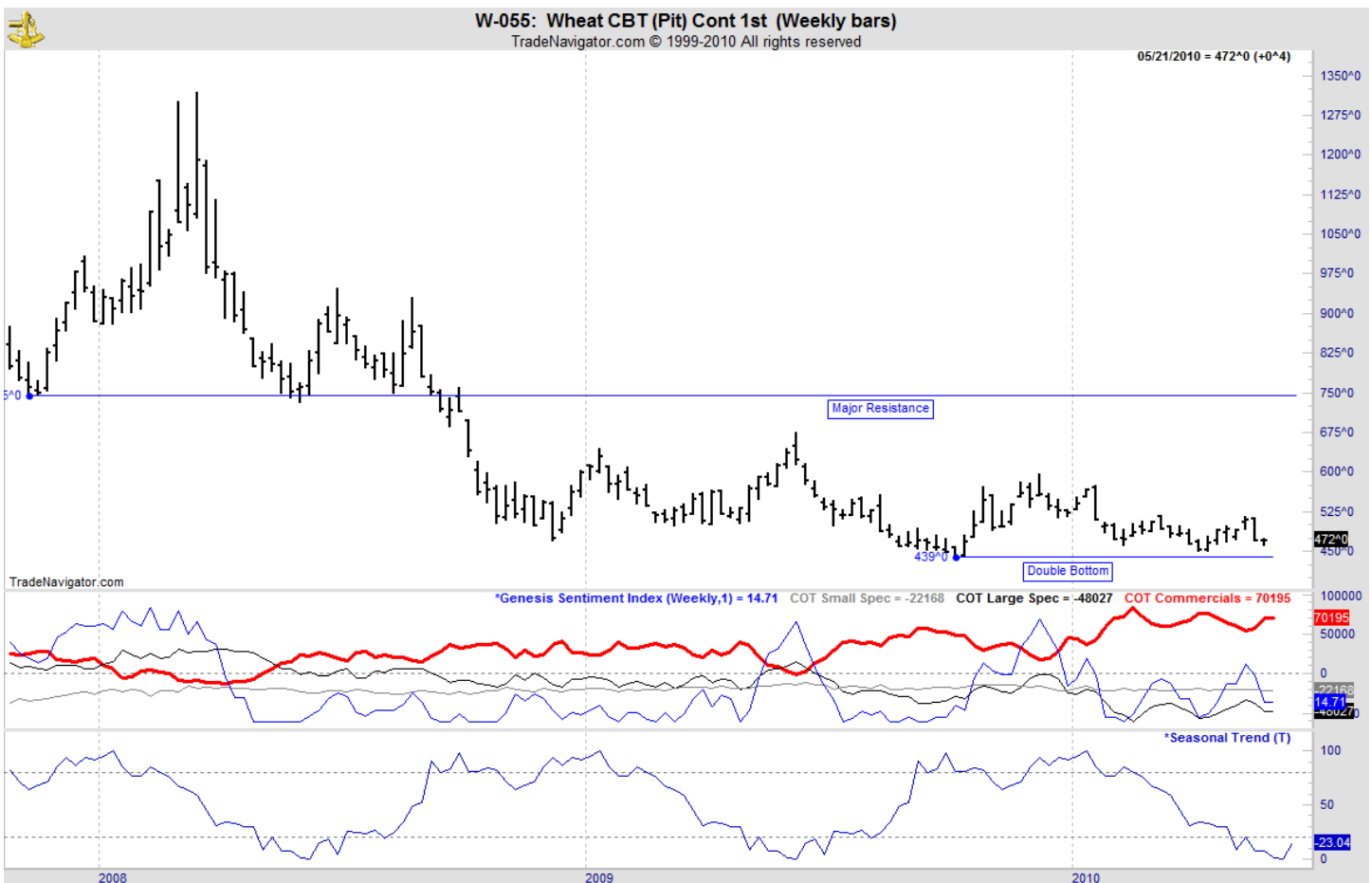
## ANALYSIS

For the week, Chicago wheat closed \$.00 1/2 higher; Kansas City wheat \$.04 higher and Minneapolis wheat \$.01 3/4 higher. The weekly crop conditions report showed winter wheat conditions are the fifth highest in the last 24 years at a rating of 66% good to excellent, unchanged from the previous week. Last year's crop rating was 48% g/e. The Kansas wheat crop was rated 63% g/e, while Oklahoma was rated 67% g/e, Nebraska was rated 73% g/e and Texas was rated 62% g/e. The USDA reported U.S. spring wheat planting at 79% complete as of May 16, well above last year's pace of 49% and compares to the 5-year average of 80%. North Dakota, the largest spring wheat state, is 68% seeded. The weekly export sales report showed net sales of 250,500 metric tons for delivery in 2009/10 were up 3 percent from the previous week and 37 percent from the prior 4-week average. Increases were reported for Japan (149,500 MT), unknown destinations (101,100 MT), Mexico (17,300 MT), Panama (13,500 MT), and Peru (5,300 MT, including 5,000 MT switched from unknown destinations). Decreases were reported for Venezuela (40,900 MT) and Colombia (6,100 MT). Net sales of 205,200 MT for delivery in 2010/11 were mainly for unknown destinations (114,700 MT), Taiwan (41,300 MT), and the Philippines (38,000 MT). This year's exports stand at 827 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 2010 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.

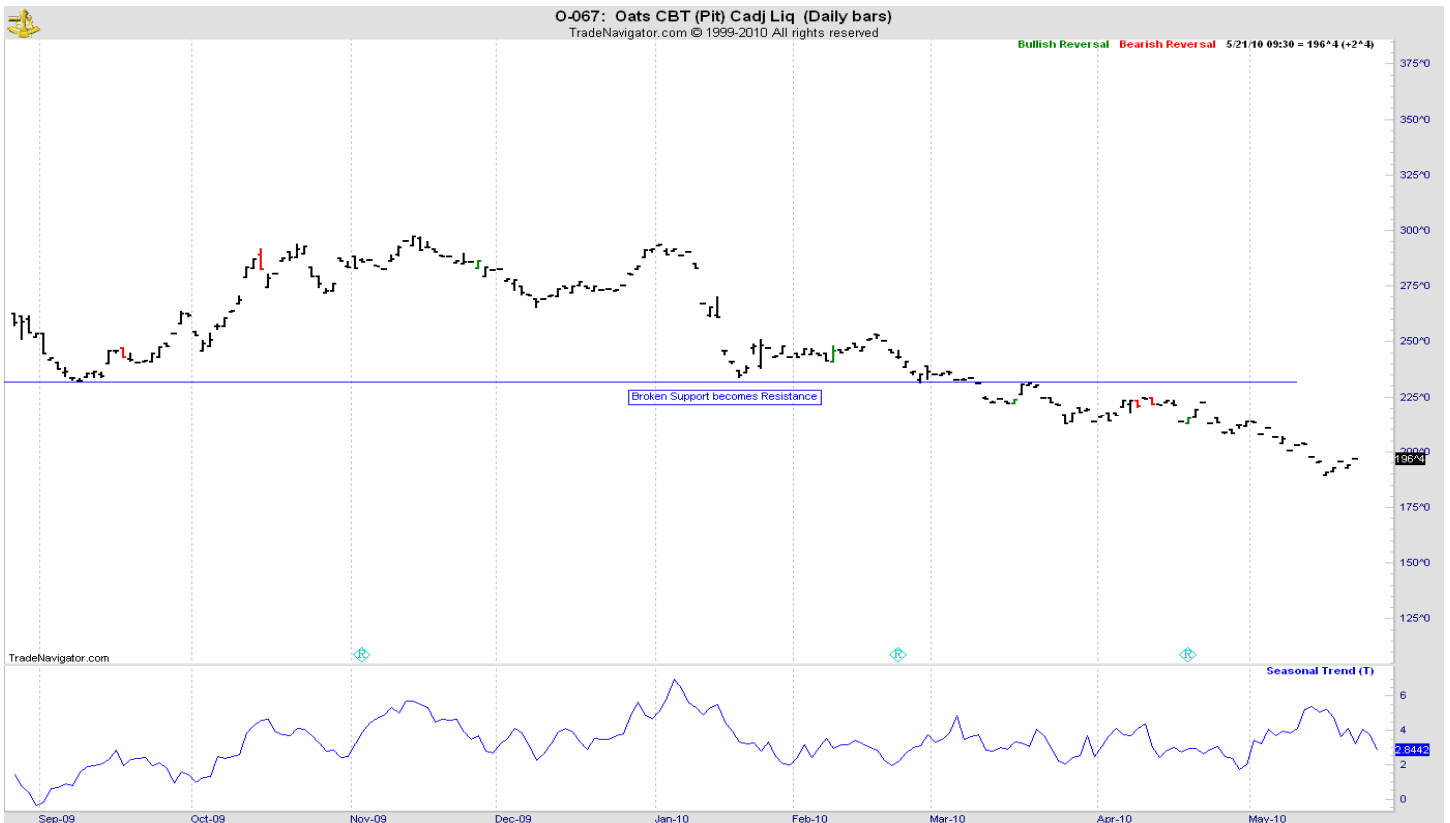
## WEEKLY CHICAGO



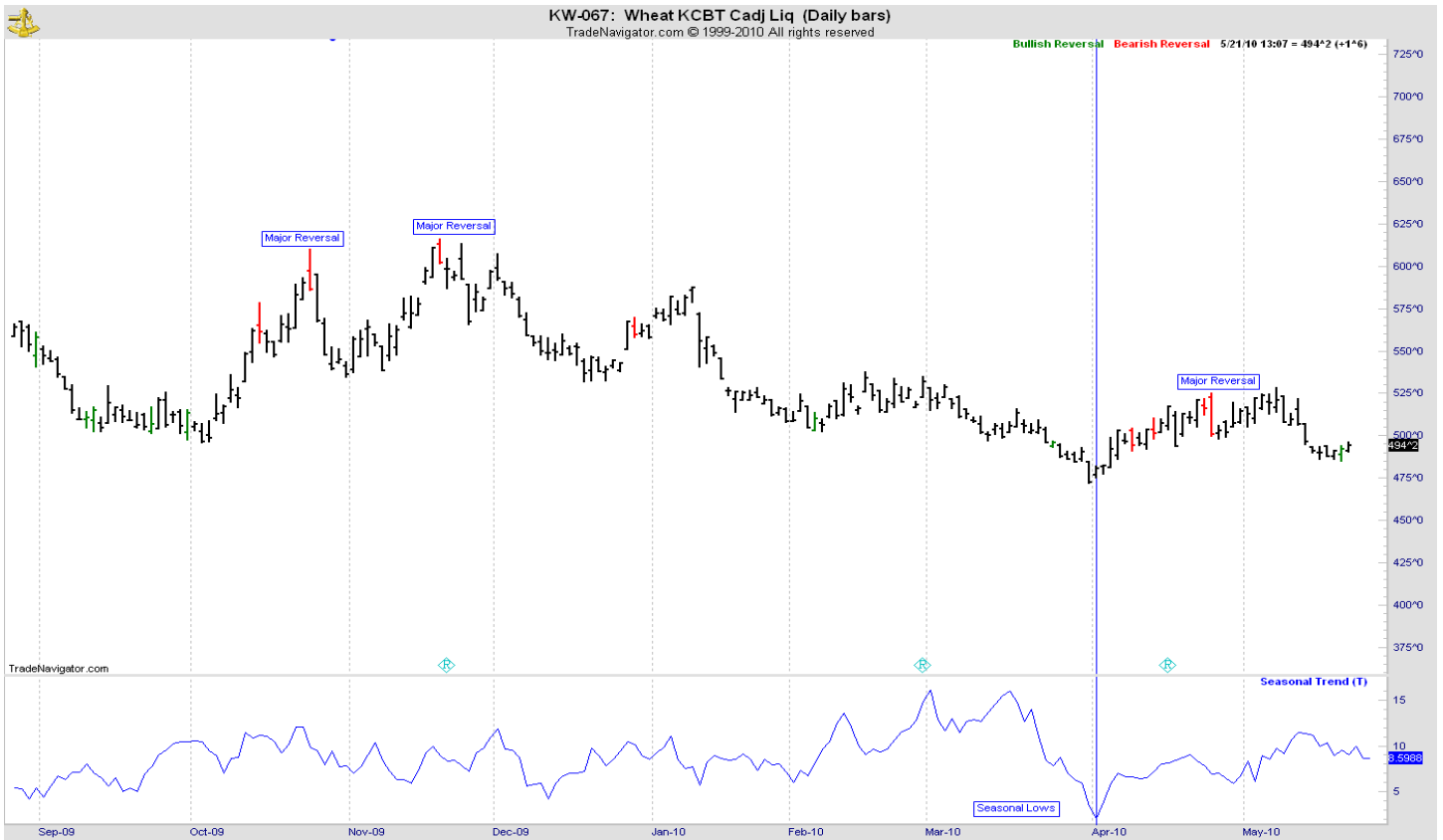
# CHICAGO WHEAT



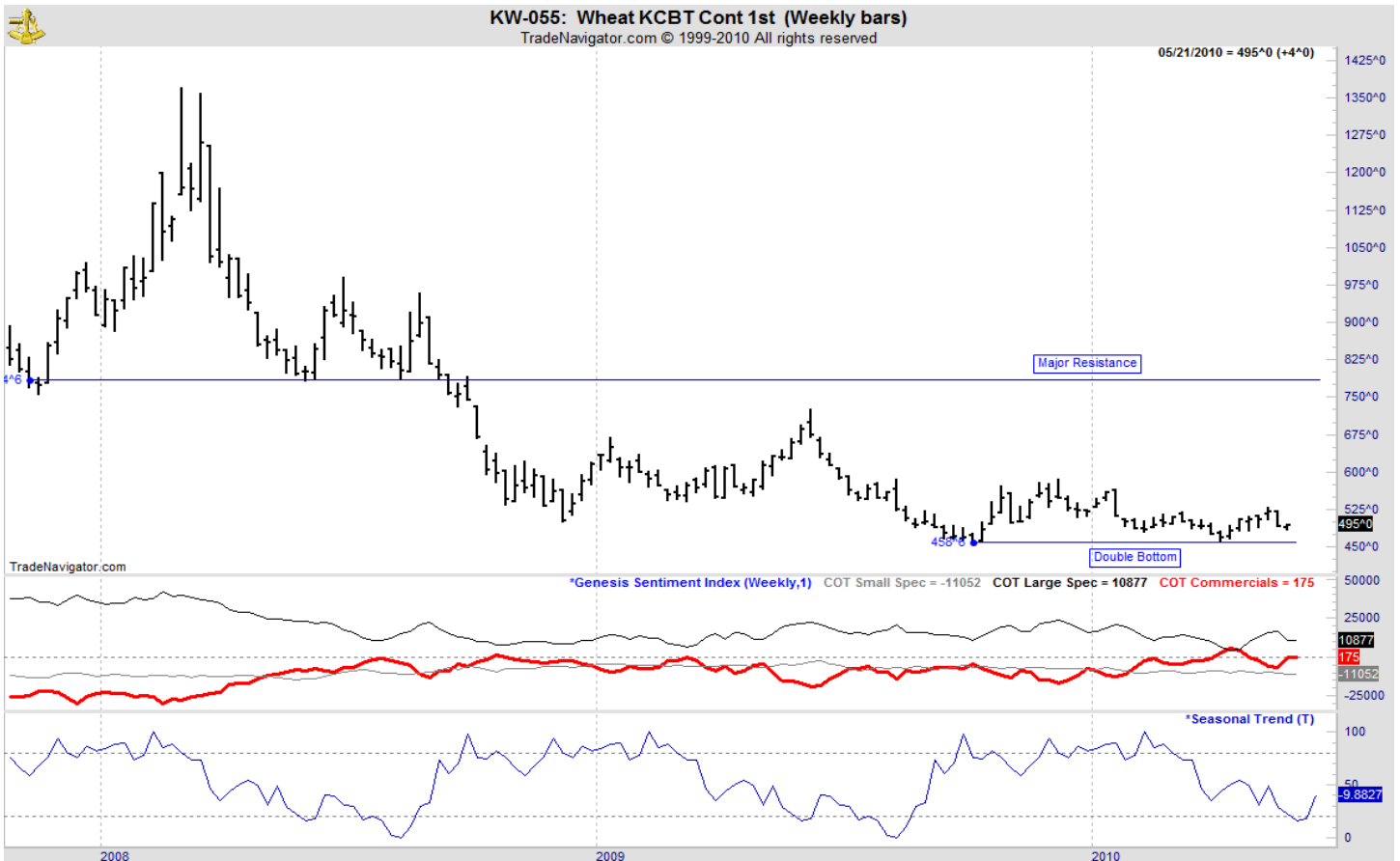
# OATS



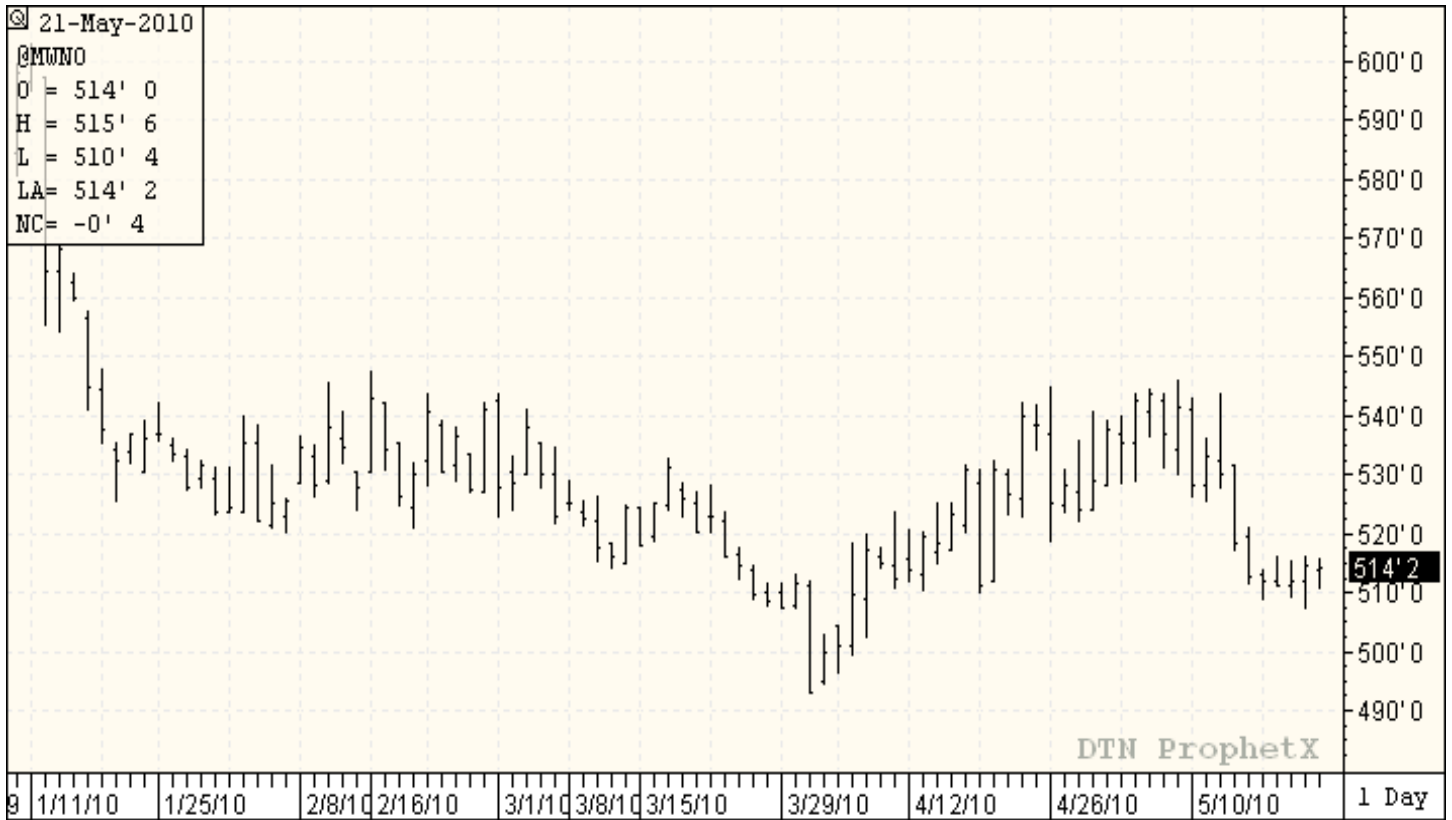
# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



### MINNEAPOLIS WHEAT



### WEEKLY MINNEAPOLIS

