

MIDWEST MARKET SOLUTIONS, INC.

"THE LEADING EDGE IN COMMODITIES"

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THE MARKET INSIDER NEWSLETTER

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VISIT OUR WEBSITE AT www.midwestmarketsolutions.com FOR MORE INFORMATION.

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WHEAT



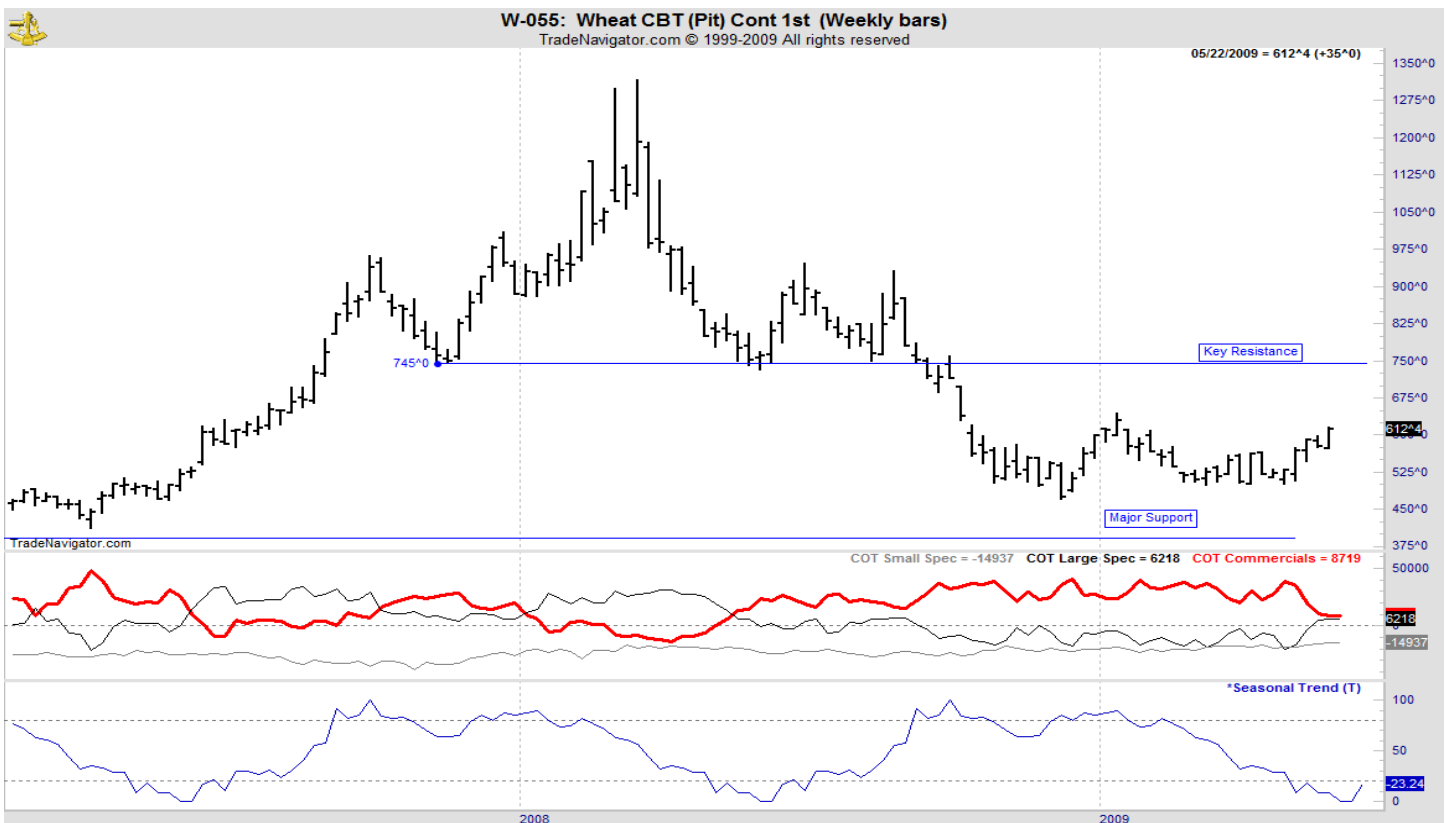
ANALYSIS

For the week, Chicago wheat closed \$.35 higher; Kansas City wheat \$.30 higher and Minneapolis wheat \$.40 higher. The weekly export sales report showed net sales of 20,200 metric tons--a marketing-year low--were down 80 percent from the previous week and 89 percent from the prior 4-week average. Increases reported for Nigeria (56,200 MT), Italy (39,600 MT), Peru (26,000 MT), Brazil (16,500 MT, including 15,000 MT switched from unknown destinations), and Colombia (5,000 MT), were partially offset by decreases for Iran (60,000 MT, switched to 2009/10 marketing year), Thailand (50,600 MT, switched to 2009/10 marketing year), Japan (14,600 MT), and unknown destinations (9,600 MT). Net sales of 543,300 MT for delivery in 2009/10 were primarily for unknown destinations (145,000 MT), South Korea 65,400 MT, Iran (60,000 MT), Thailand (50,600 MT), Yemen (50,000 MT), and Japan (41,200 MT). This year's U.S. wheat sales remain behind last year's strong sale performance with commitments of 972 mb this year vs. 1,258 mb a year ago. The U.S. needs to export 12.9 mb each week to reach the USDA forecast. The USDA rated the winter wheat crop at 48% g/e, 2% higher than a week ago and now ahead of last year's rating of 45% g/e. Poor to very poor conditions remain at 26%. Spring wheat seedings remain behind the normal pace at only 50% seeded vs. 94% last year. The largest spring wheat producing state is North Dakota and that state is only 31% seeded vs. the average pace of 94% seeded. Minneapolis wheat has rallied on this news and should keep premium into prices through the end of the month. Producers should use this rally as an opportunity to roll up protection levels.

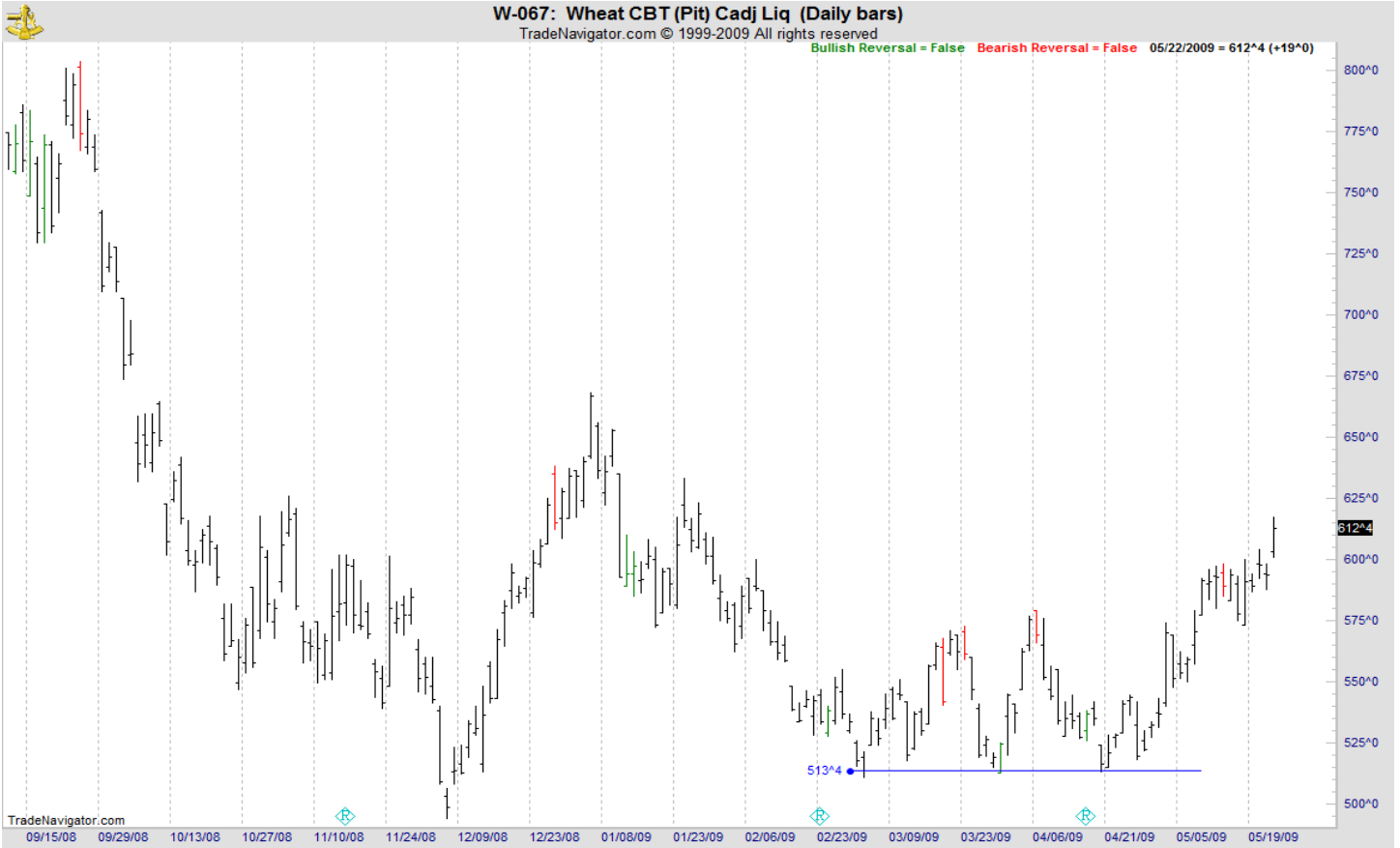
STRATEGY & OUTLOOK

Producers should have begun hedging new crop as July KC wheat achieved the long term price objective of \$6.10 to \$6.40. If prices rally to the \$6.80 to \$7.00 area, protection levels can be raised. A combination of hedges, options and cash sales is a very effective way to manage price risk for producers.

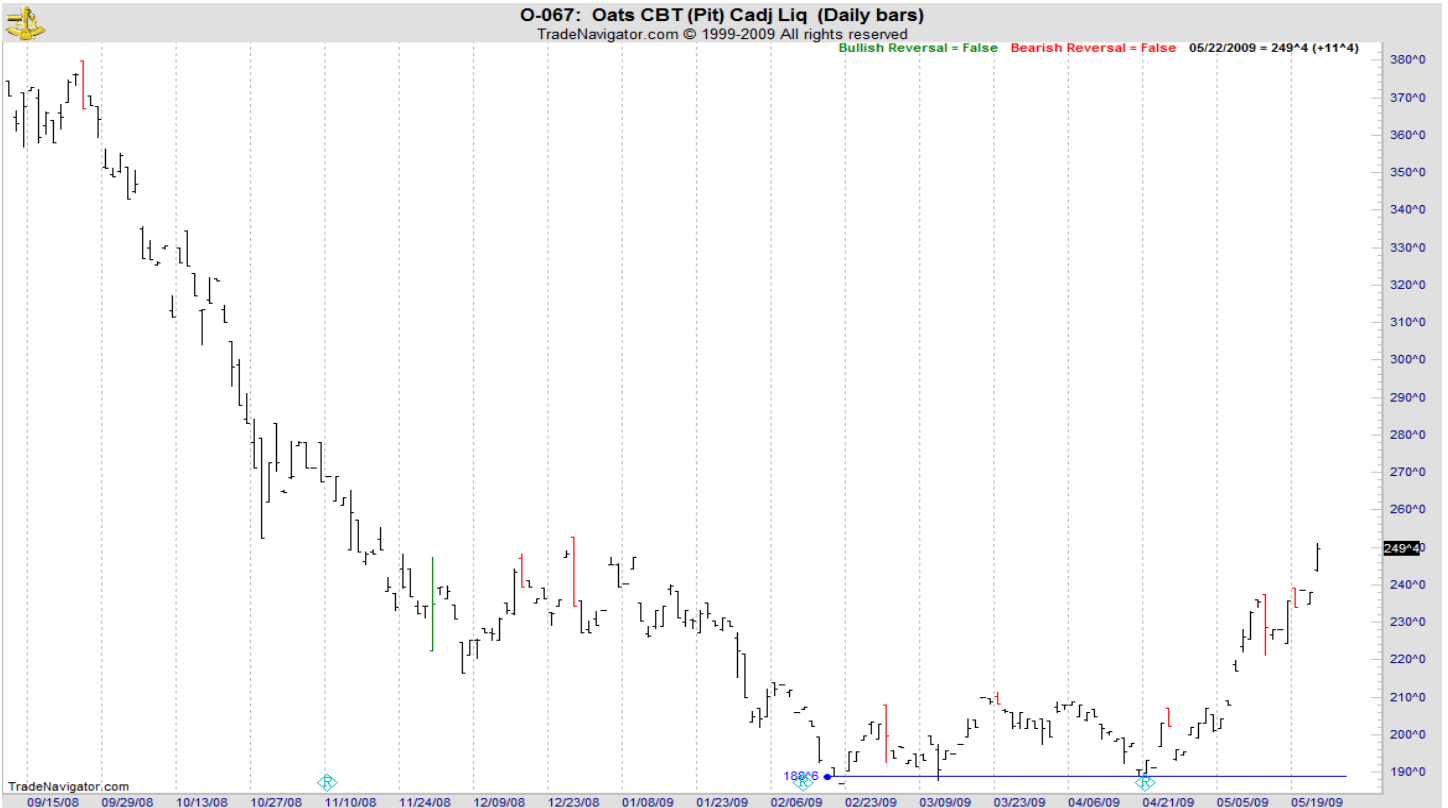
WEEKLY CHICAGO



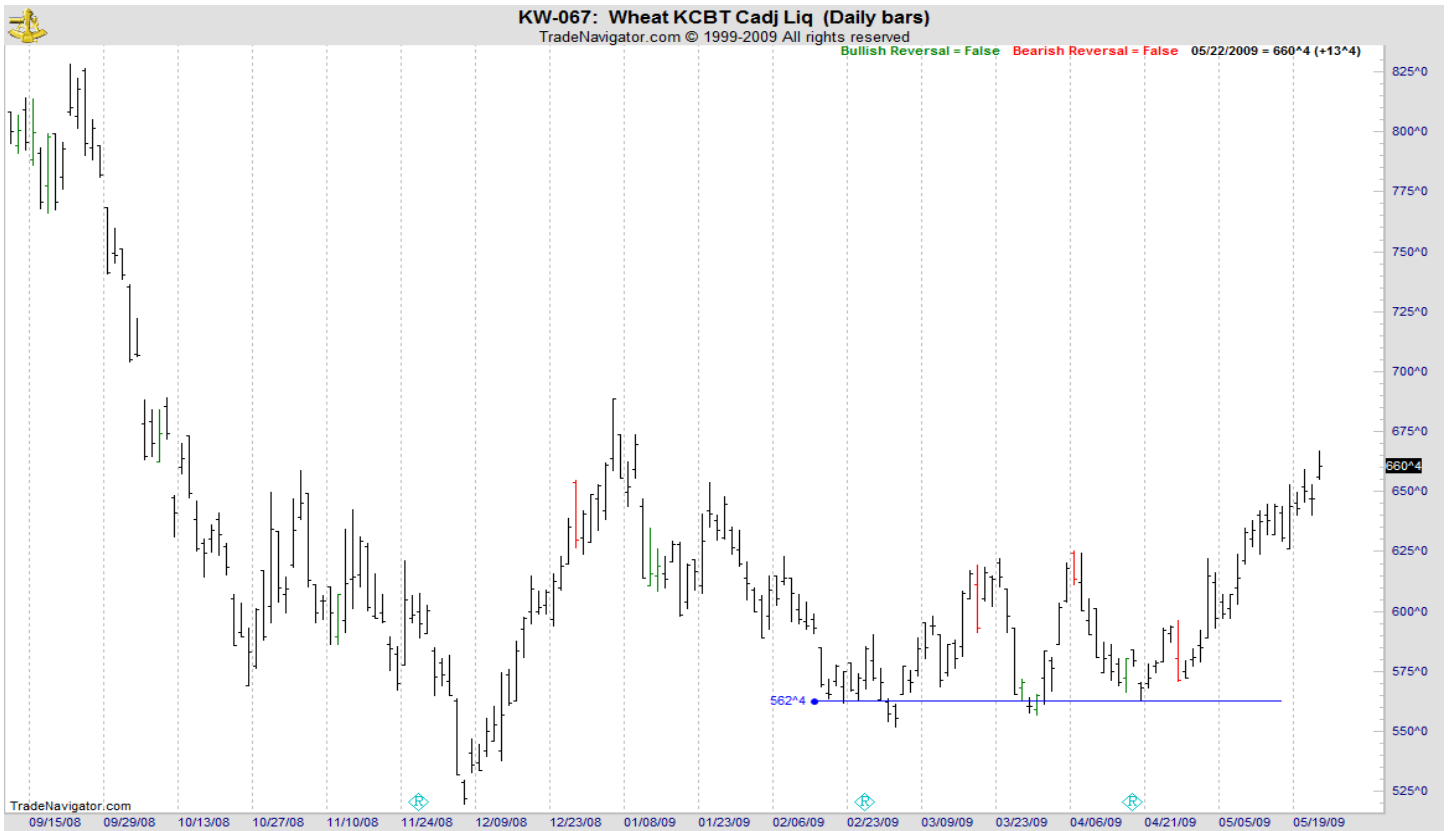
CHICAGO WHEAT



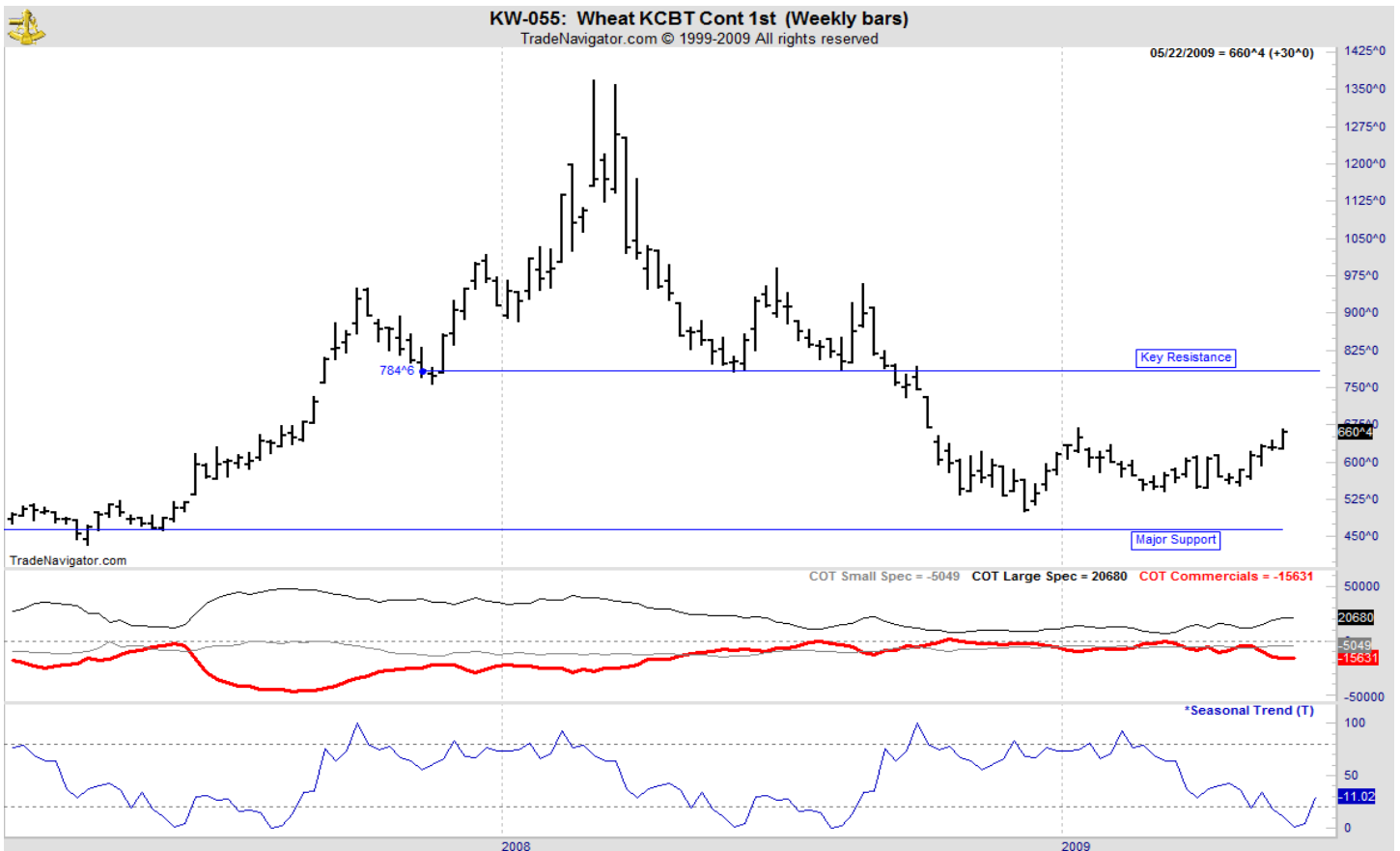
OATS



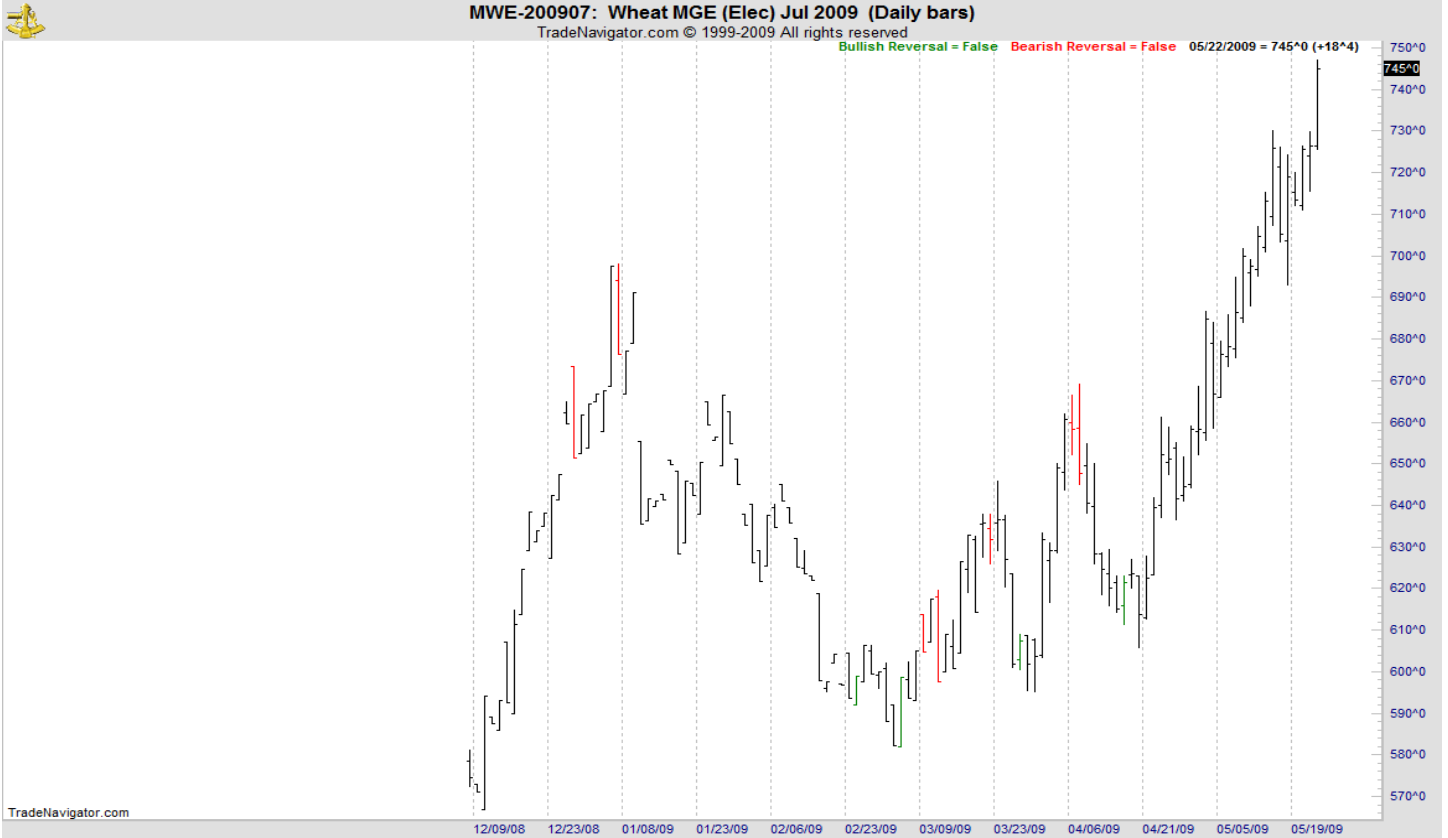
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

