

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



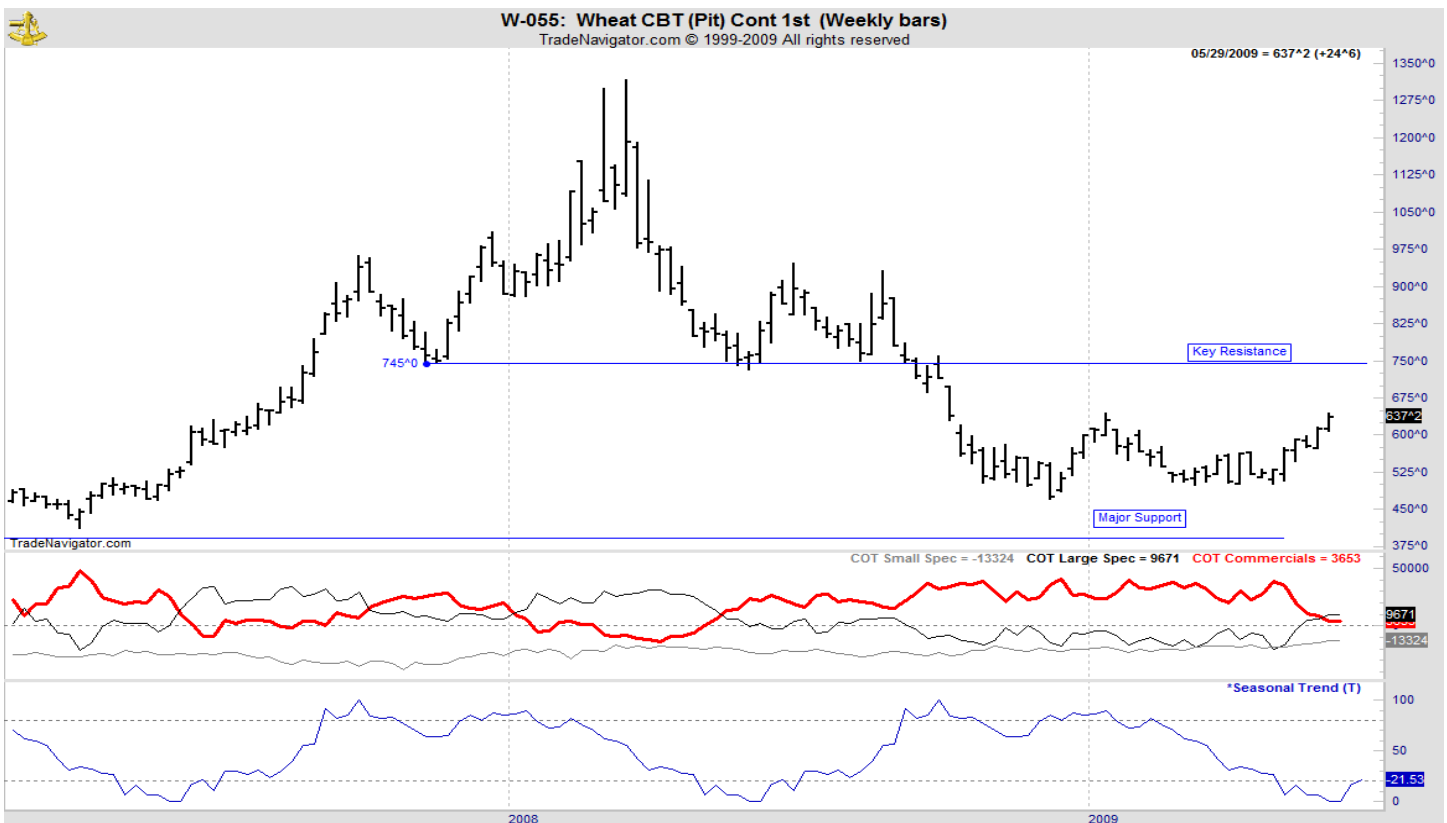
ANALYSIS

For the week, Chicago wheat closed \$.24 3/4 higher; Kansas City wheat \$.26 1/2 higher and Minneapolis wheat \$.27 higher. The weekly export sales report showed net sales of 103,900 metric tons were up noticeably from the previous week, but down 20 percent from the prior 4-week average. Increases reported for Japan (66,200 MT), Chile (20,400 MT), Nigeria (17,200 MT, including 19,000 switched from unknown destinations). This year's U.S. wheat sales remain behind last year's strong sale performance with commitments of 975 mb this year vs. 1,244 mb a year ago. The U.S. now needs to export 17.4 mb each week to reach the USDA forecast. The USDA rated the winter wheat crop at 45% g/e, 3% lower than a week ago and now 2% behind last year's rating of 47% g/e. Spring wheat seedings have reached 79% seeded vs. 97% last year. Harvest in Texas and Oklahoma have started and producers continue to bemoan the quality, test weight and yield of the winter wheat crop. The poor crop results will mandate the spring wheat crop be large enough to meet the United States domestic needs.

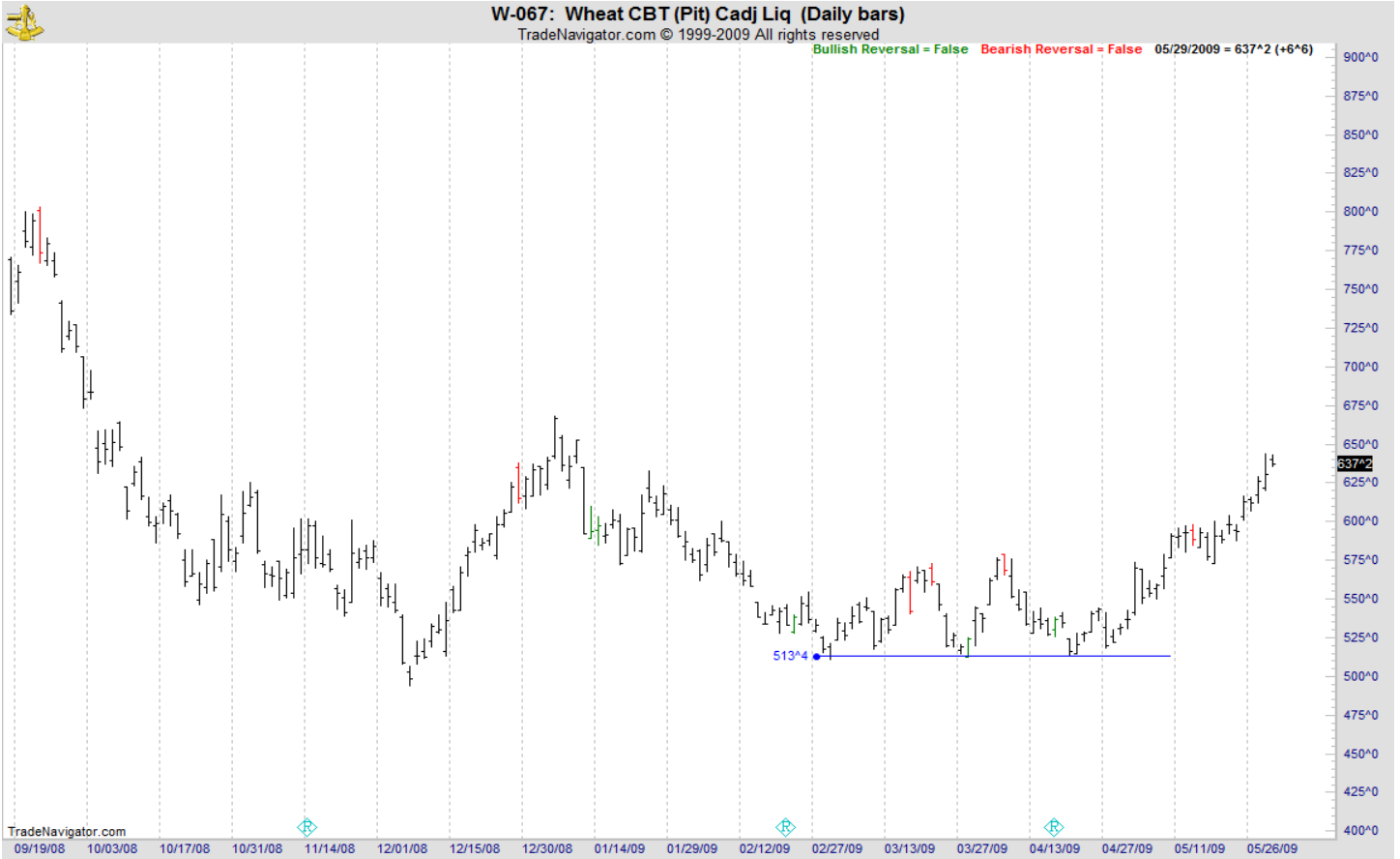
STRATEGY & OUTLOOK

Producers should have now added to hedges and/or rolled option hedges to a higher price level as July KC wheat has reached the long term price objective of \$6.80 to \$7.00. A combination of hedges, options and cash sales is a very effective way to manage price risk for producers. The next target for winter wheat producers is \$7.45 to \$7.75 against the December Kansas City market.

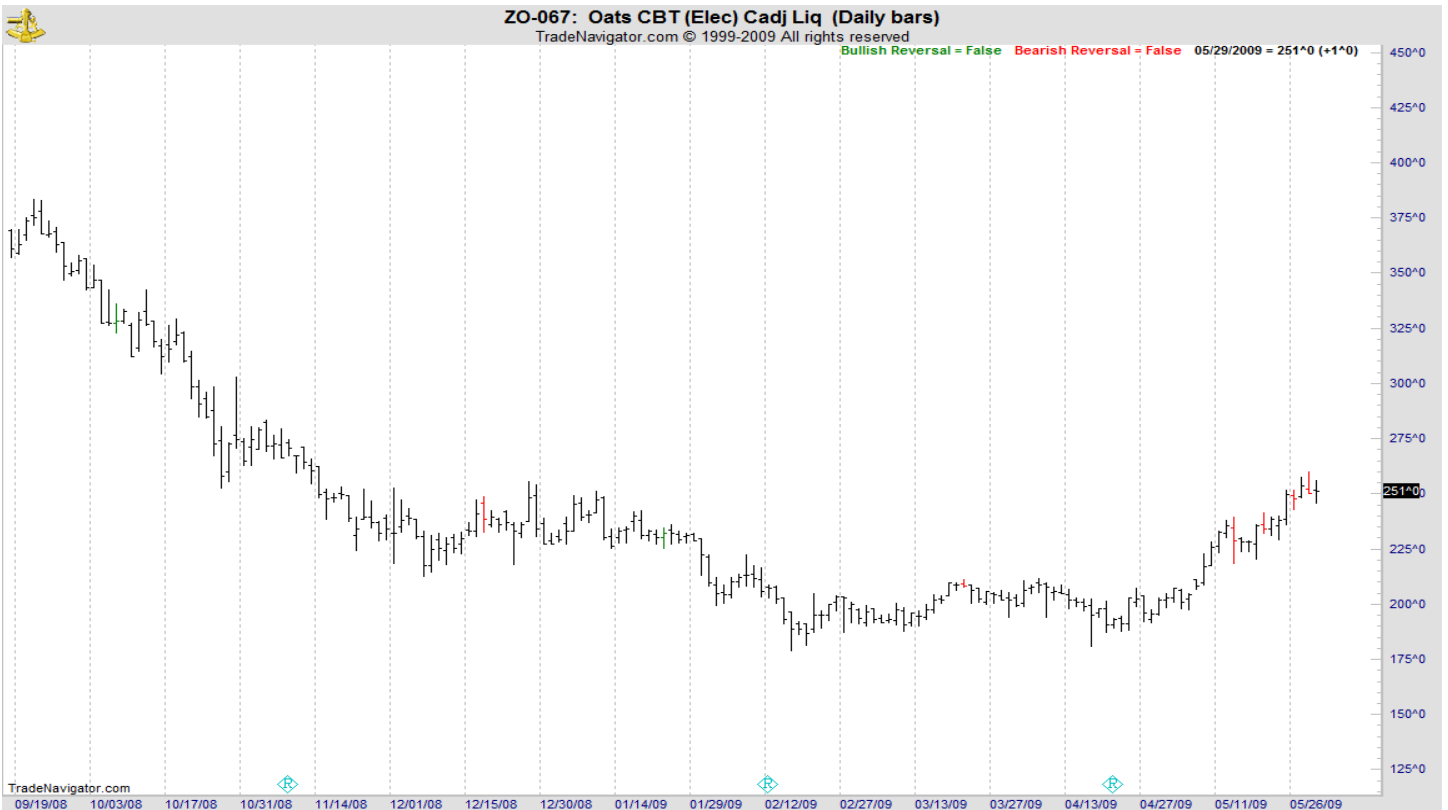
WEEKLY CHICAGO



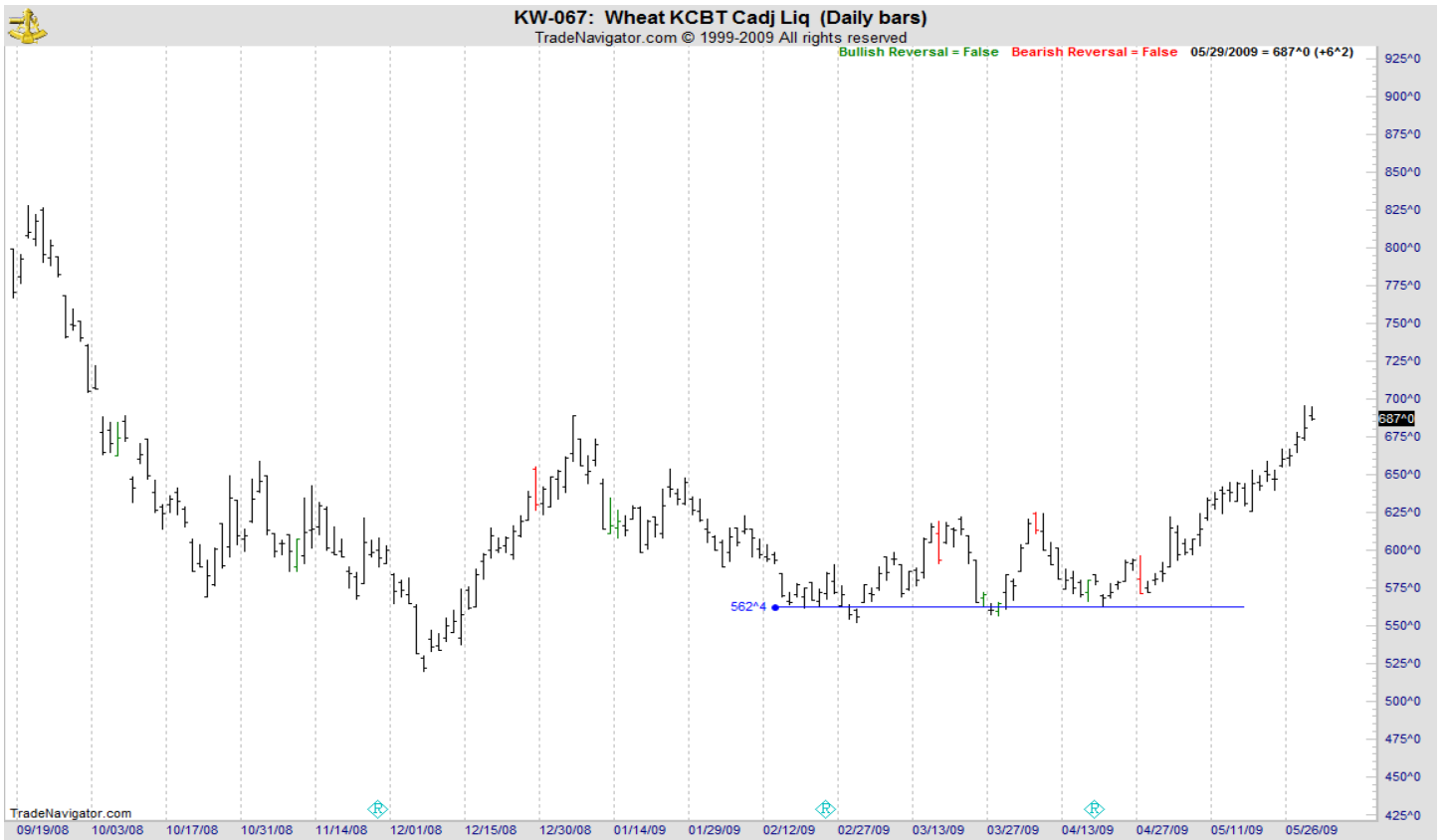
CHICAGO WHEAT



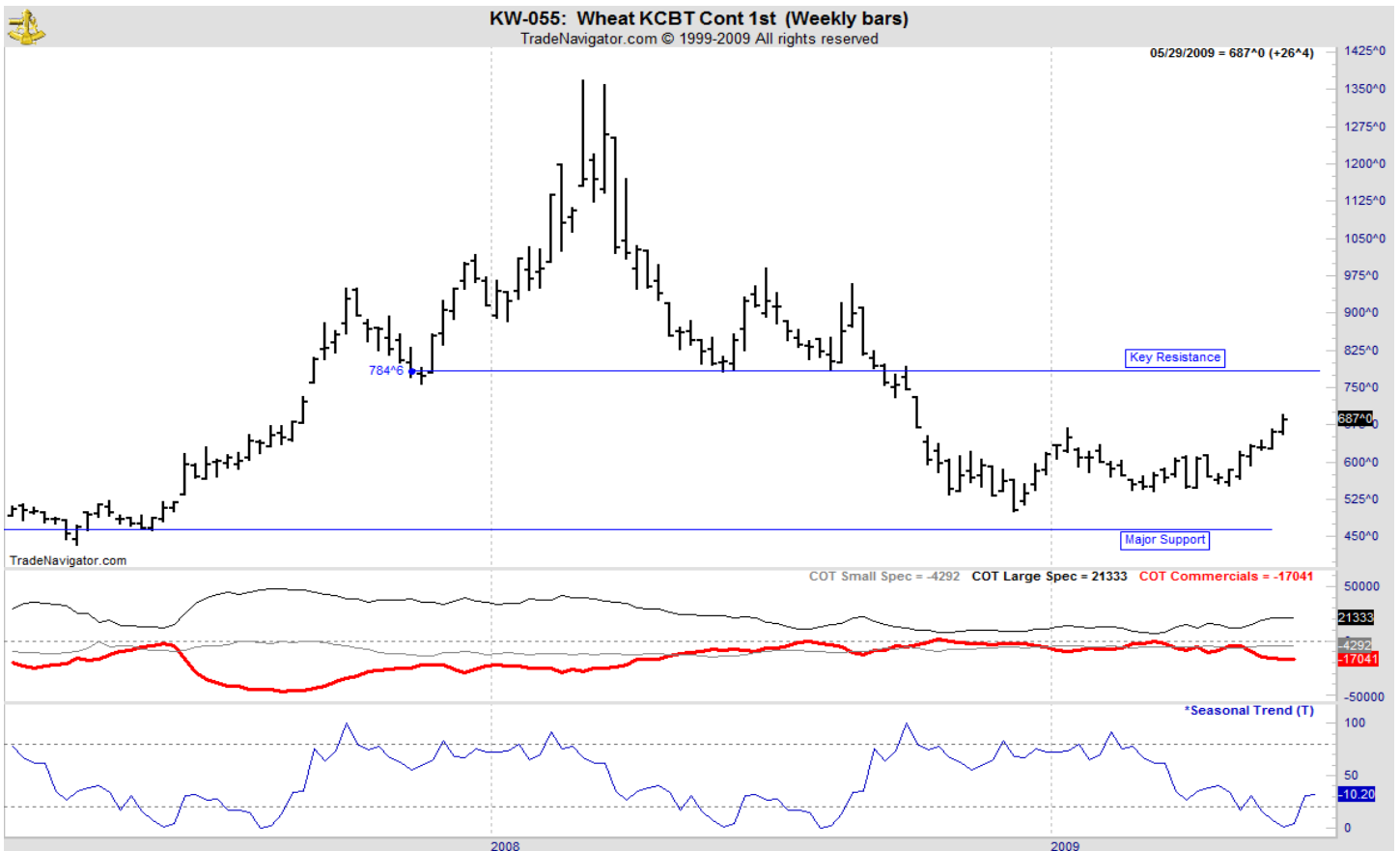
OATS



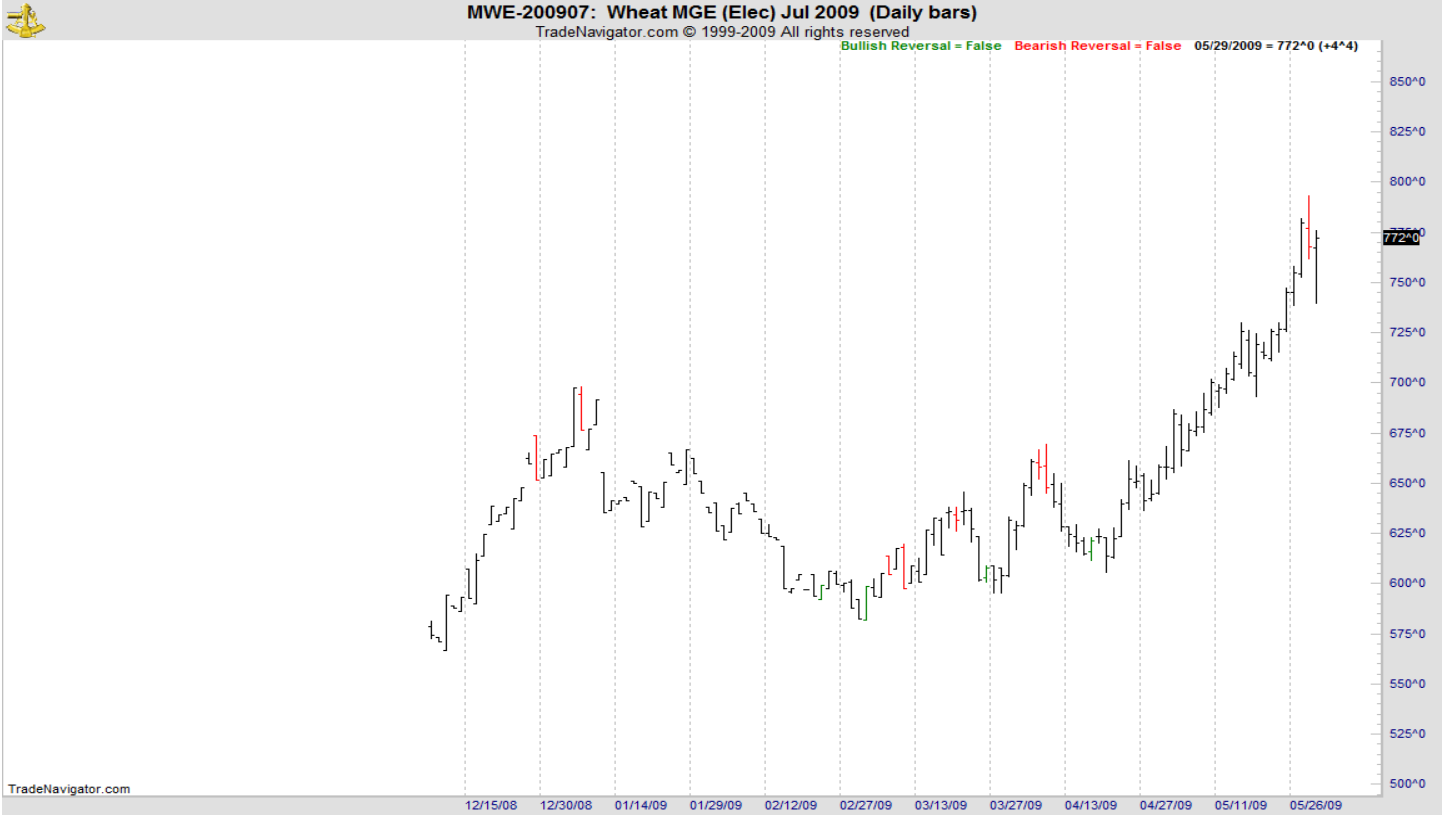
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

