

# MIDWEST MARKET SOLUTIONS, INC.

*"THE LEADING EDGE IN COMMODITIES"*

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## THE MARKET INSIDER NEWSLETTER

June 8, 2009

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Midwest Market Solutions, Inc.

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

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# WHEAT



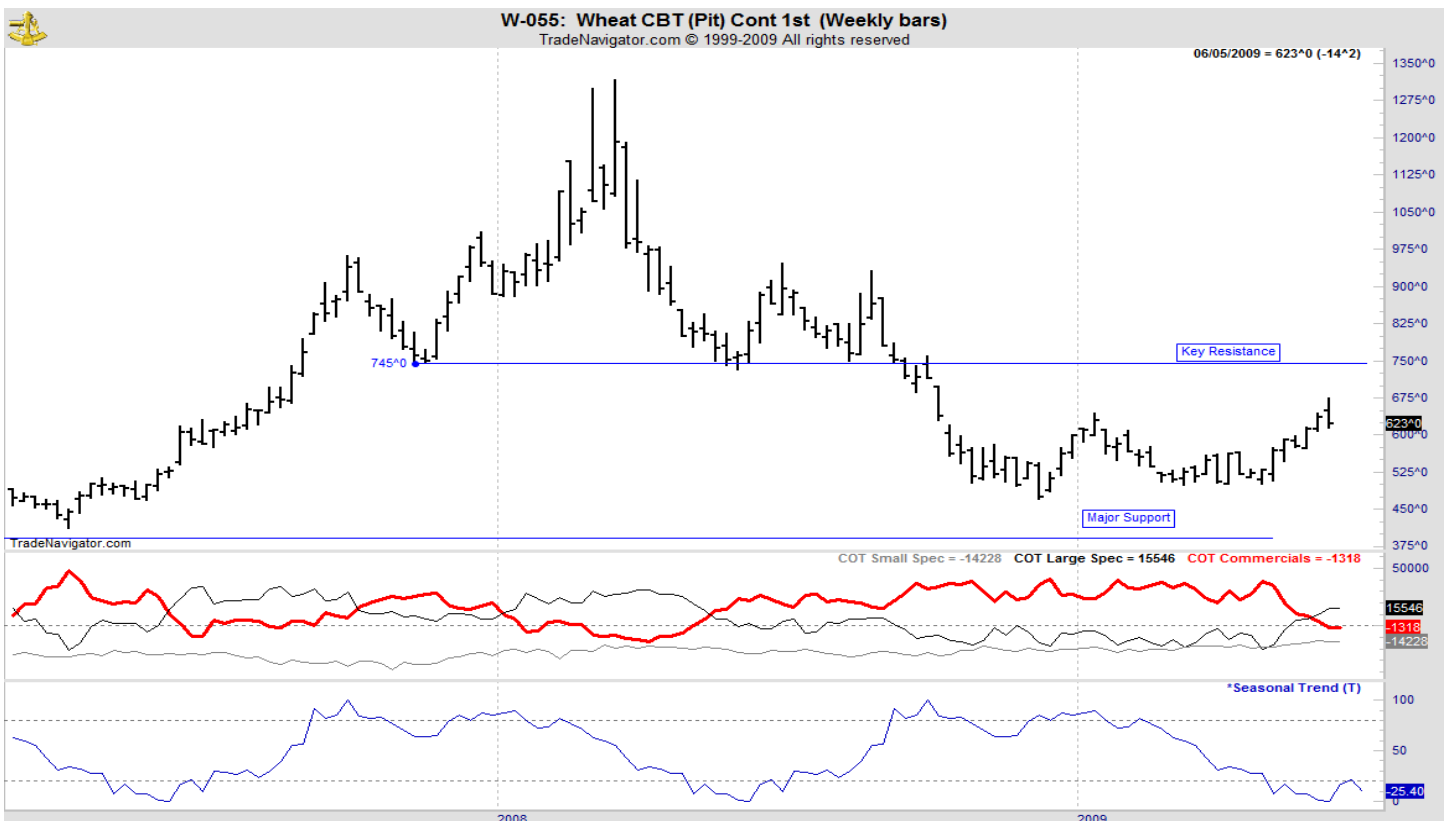
## ANALYSIS

For the week, Chicago wheat closed \$.14 1/4 lower; Kansas City wheat \$.12 lower and Minneapolis wheat \$.28 1/2 lower. The weekly export sales report showed net sales of 88,400 metric tons were down 15 percent from the previous week and 27 percent from the prior 4-week average. Increases reported for Indonesia (38,500 MT, including 35,000 MT switched from unknown destinations), Israel (24,900 MT), and Japan (20,500 MT). This year's U.S. wheat sales remain behind last year's strong sale performance with commitments of 979 mb this year vs. 1,249 mb a year ago. The U.S. now needs to export 31.5 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 ratings are also being issued. The spring wheat crop is 73% g/e vs. 57% 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.

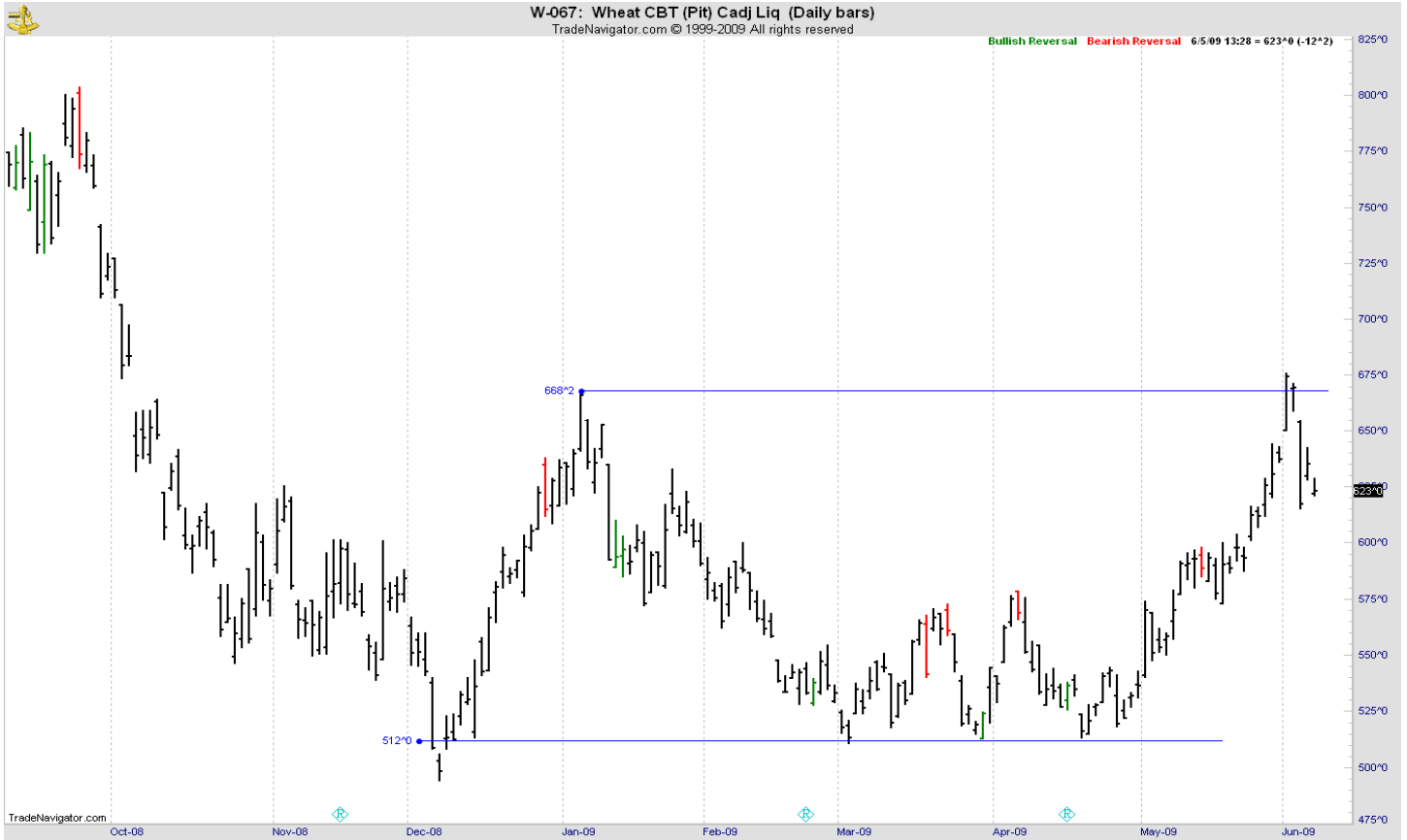
## STRATEGY & OUTLOOK

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



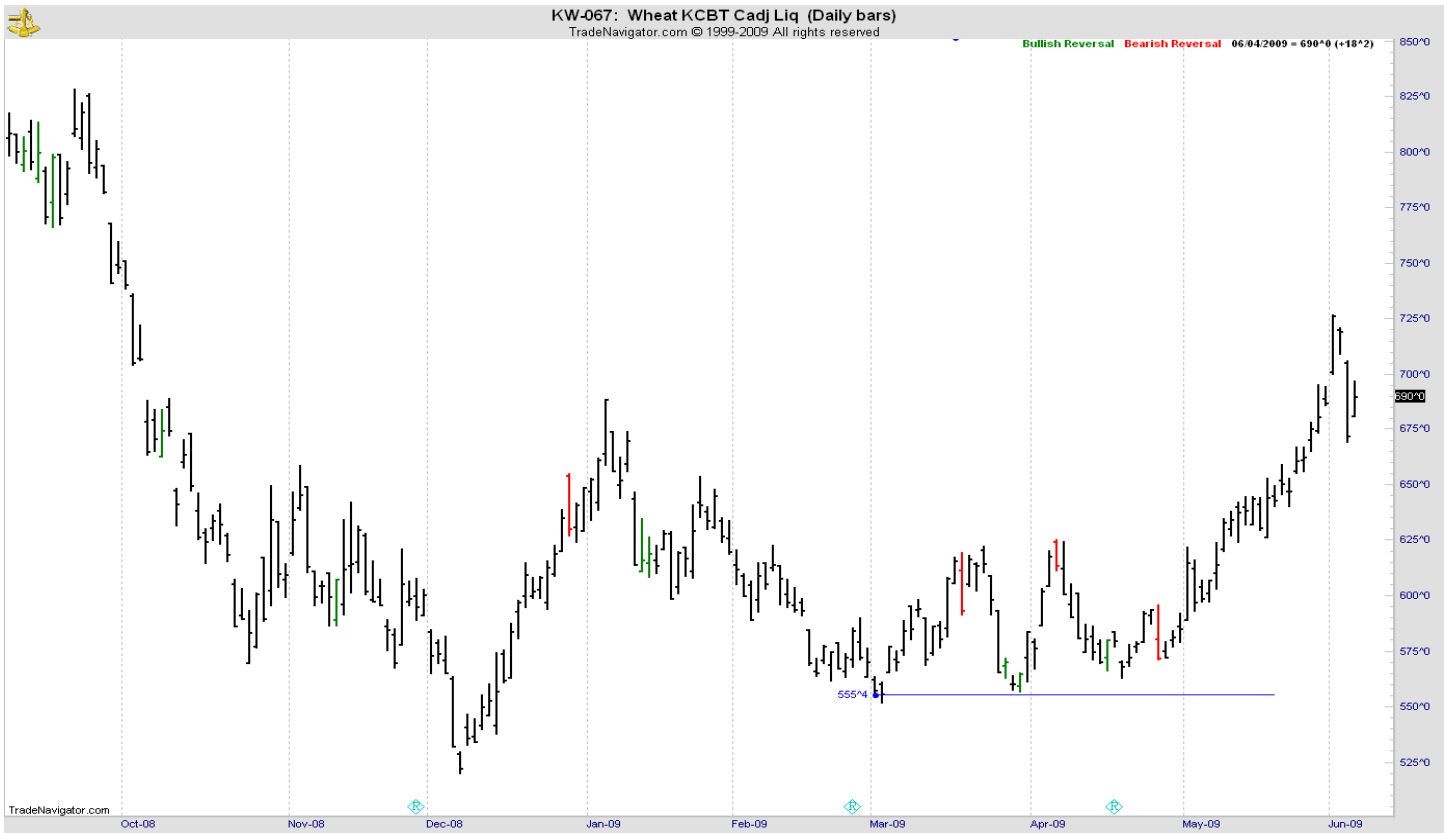
# CHICAGO WHEAT



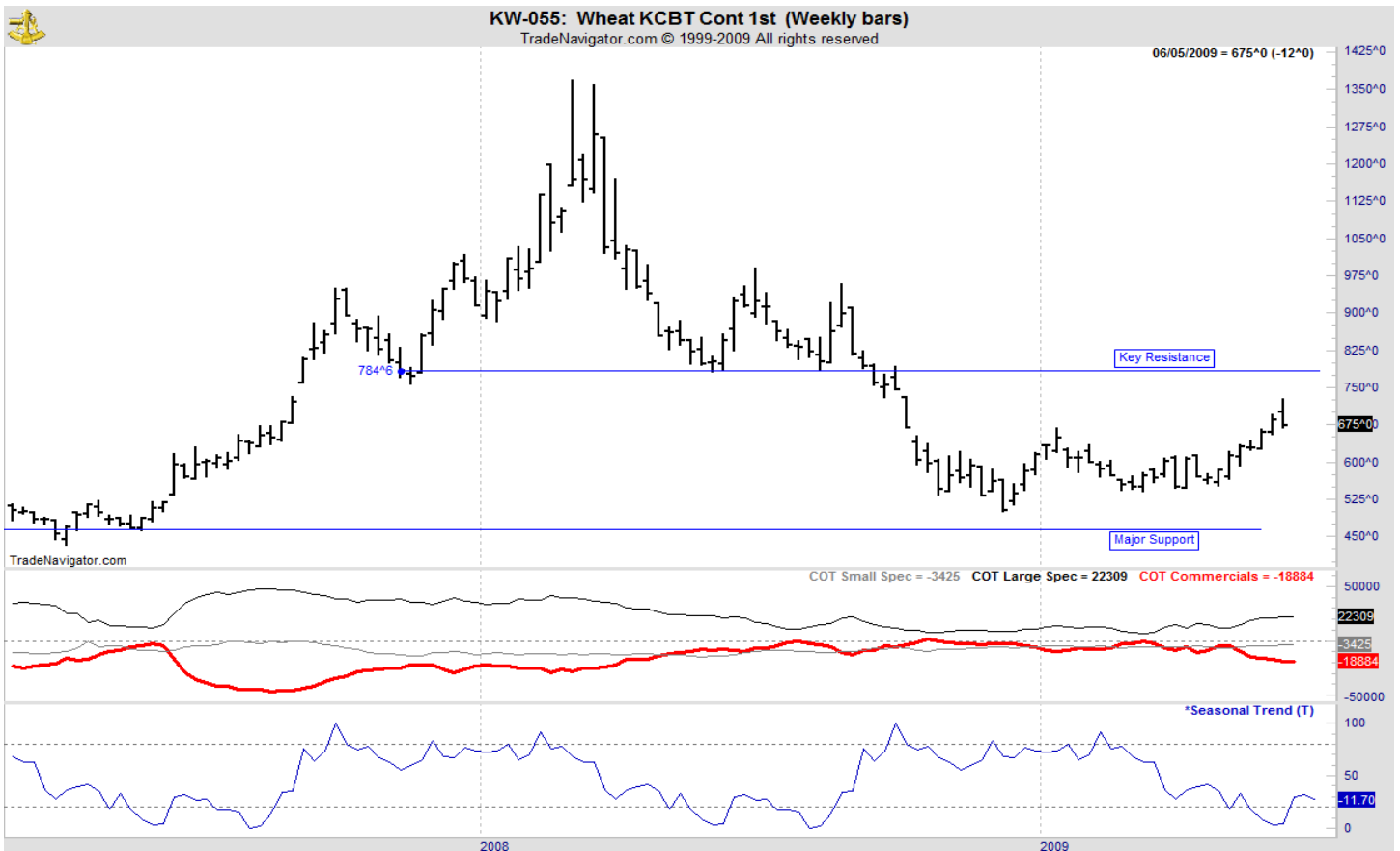
# OATS



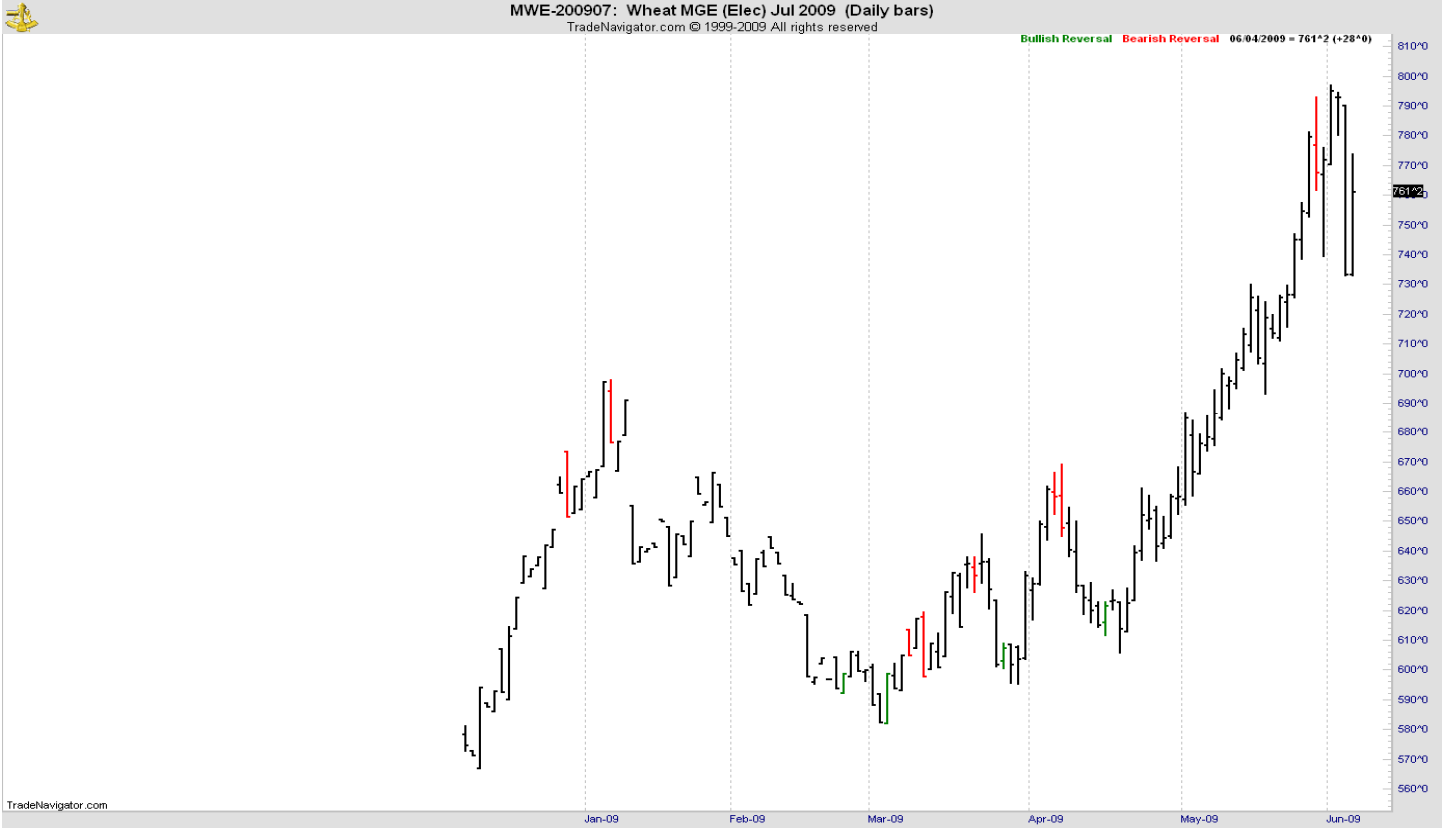
# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



# MINNEAPOLIS WHEAT



# WEEKLY MINNEAPOLIS

