

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



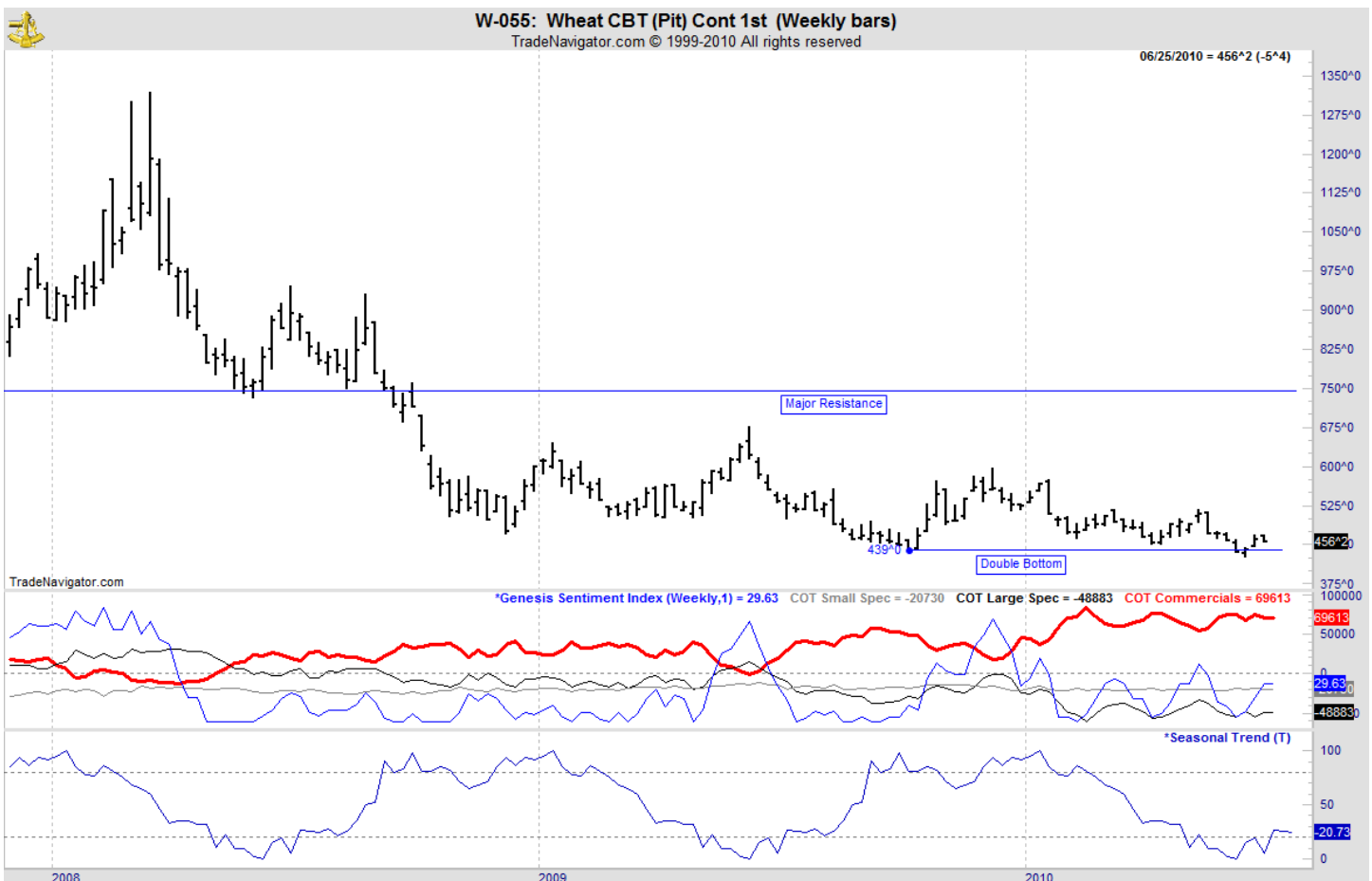
ANALYSIS

For the week, Chicago wheat closed \$.05 1/2 lower; Kansas City wheat \$.13 1/2 lower and Minneapolis wheat \$.26 lower. Last week, StatsCanada pegged all-wheat acres at 22.72 million (9.2 million hectares), down 7 percent from a year ago, and canola area at 17.895 million acres, up 10.5 percent. It estimates barley acres at 8.052 million acres (down 7 percent) and oat area of 3.738 million acres, marginally higher than last year. The USDA reported the U.S. spring wheat is rated 84% g/e, down 2% from last week, with only 1% of the crop rate poor to very poor. A year ago, 77% of the crop was rated g/e with 4% rated p/vp. Harvest is progressing with 17% of the winter wheat harvest completed, behind the average of 23%. The Kansas Wheat Commission is reporting many yields of 50 bushels per acre and 12% to 13% protein levels. The weekly export sales report showed net sales of 720,600 MT for the 2010/11 marketing year were primarily or unknown destinations (244,500 MT), Brazil (80,000 MT), Japan (63,400 MT), Thailand (51,000 MT), Nigeria (47,500 MT), the Dominican Republic(39,900 MT), and Chile(38,400 MT). Decreases were reported for South Korea (700 MT). Exports were mainly for Japan (84,500 MT), Chile (38,400 MT), Mexico (38,300 MT), the Philippines (25,500 MT), Guatemala (23,000 MT), and South Korea (22,900 MT). This year's exports stand at 215 mb vs. the USDA forecast of 900 mb.

STRATEGY & OUTLOOK

Producers began to scale into 2010 crop sales at \$6.05 off the July Kansas City contract. With the poor cash basis levels, producers should look to put wheat product under government loan and sell for the market carry in the next nine months. Basis levels are also likely to improve during that timeframe.

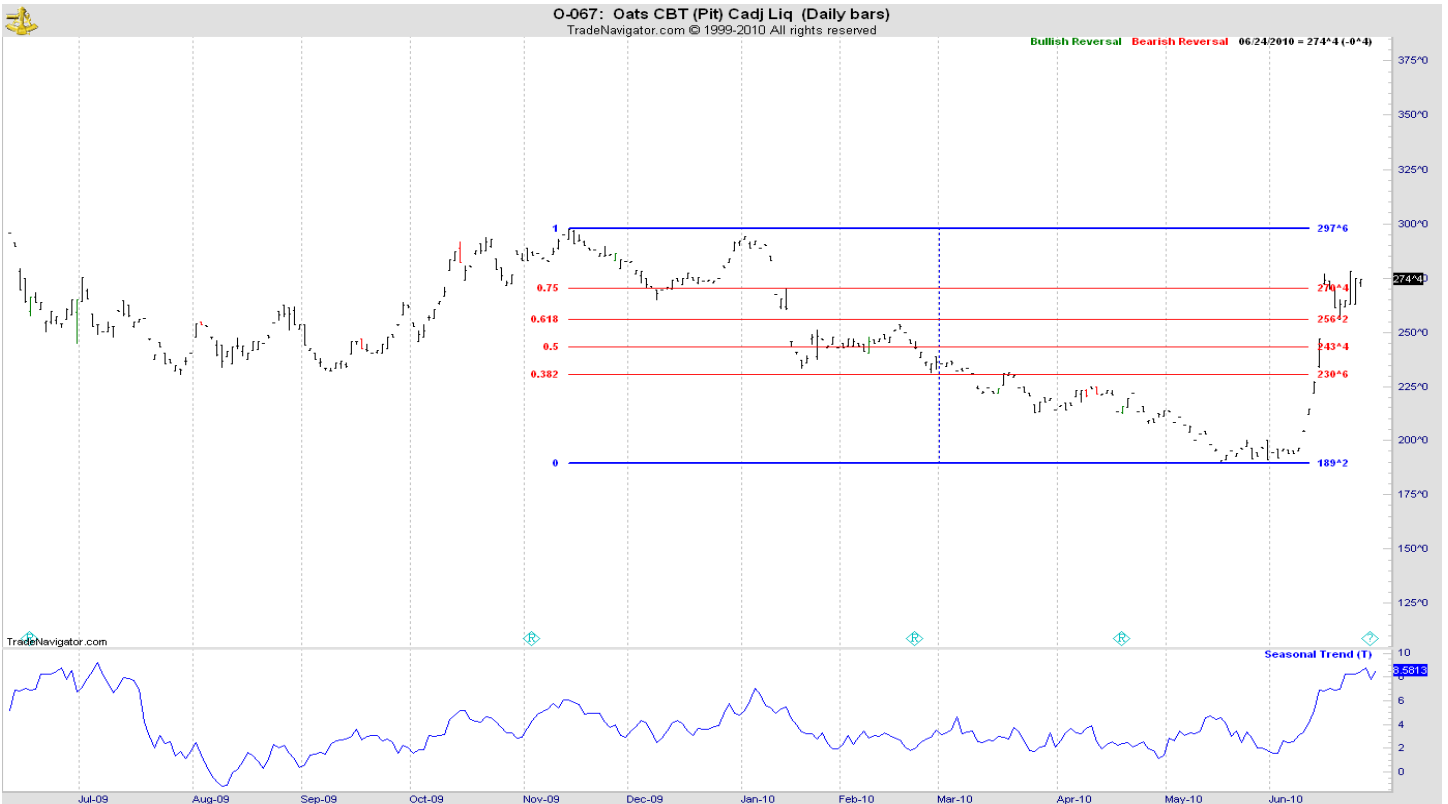
WEEKLY CHICAGO



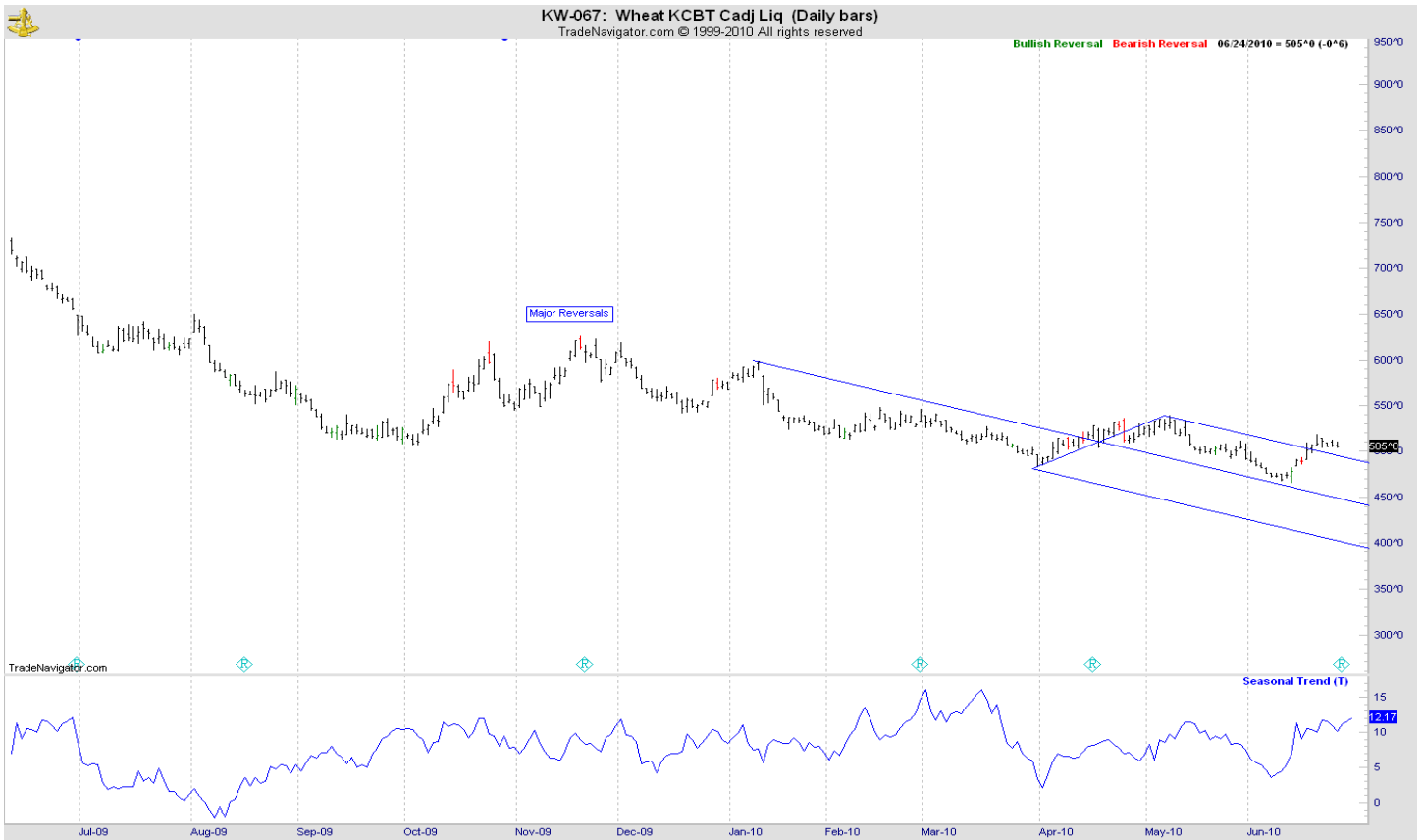
CHICAGO WHEAT



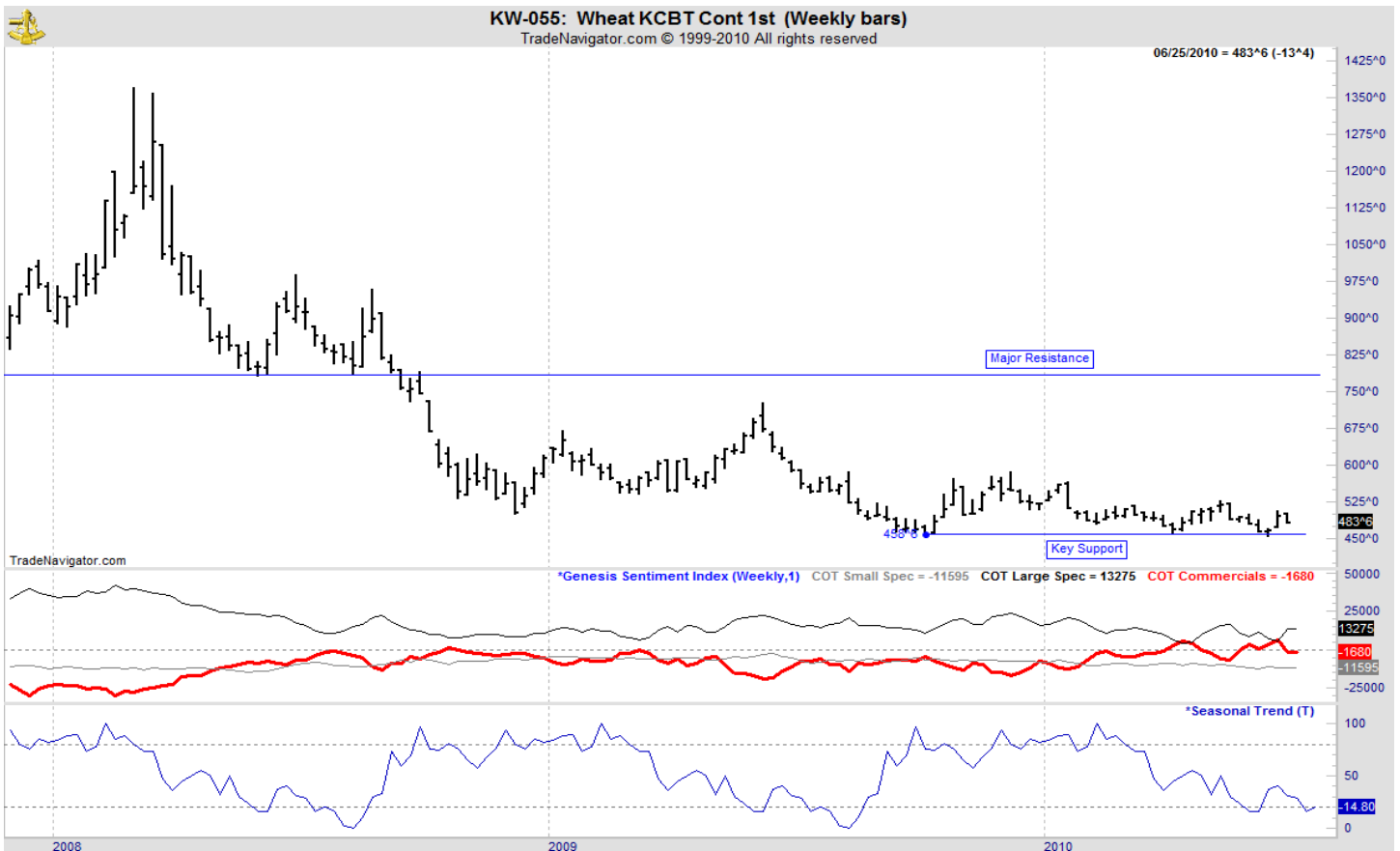
OATS



KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

