

# MIDWEST MARKET SOLUTIONS, INC.

*"THE LEADING EDGE IN COMMODITIES"*

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## THE MARKET INSIDER NEWSLETTER

July 19, 2010

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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



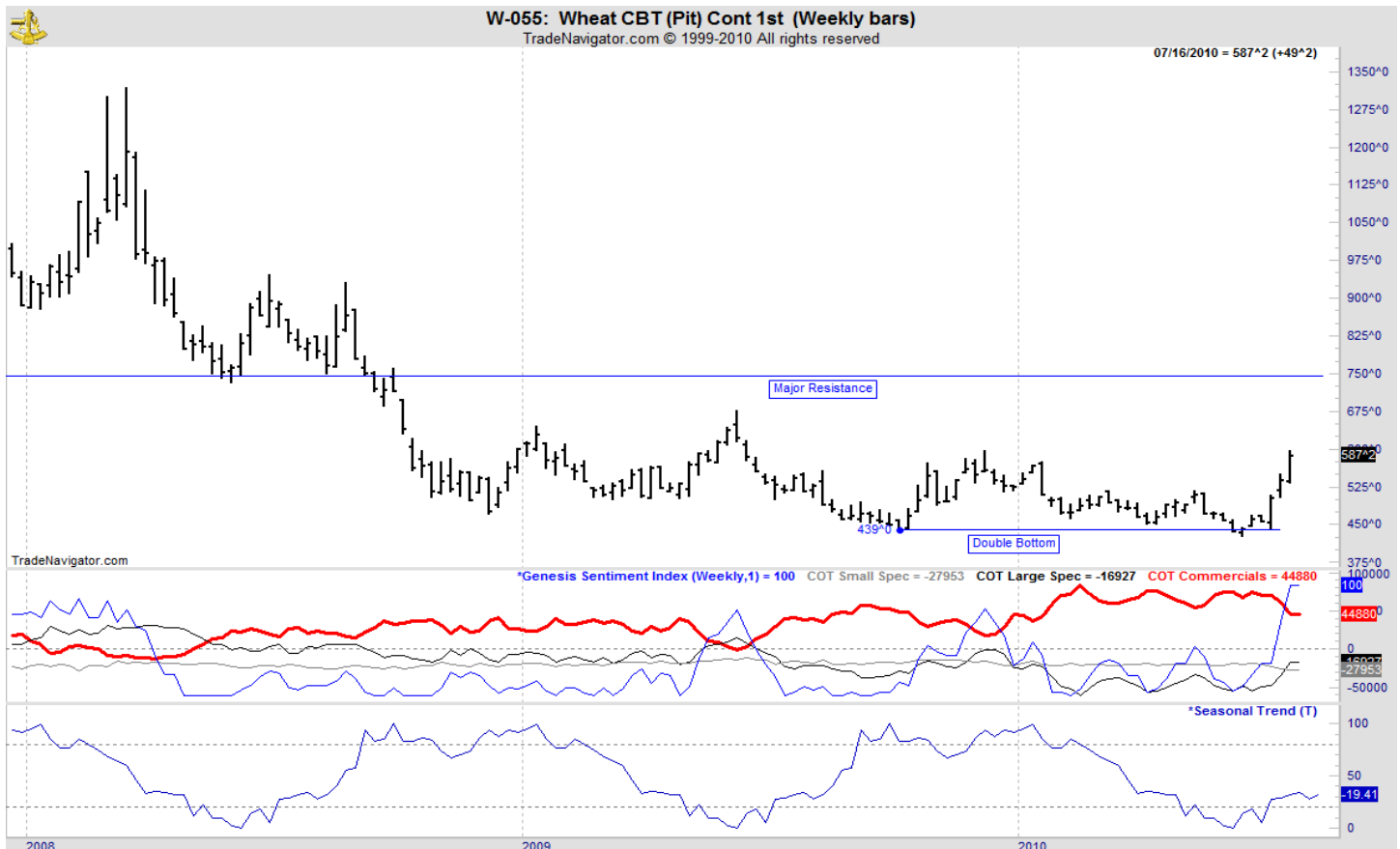
## ANALYSIS

For the week, Chicago wheat closed \$0.49 1/4 higher; Kansas City wheat \$0.45 3/4 higher and Minneapolis wheat \$0.48 1/2 higher. Last week, the Kansas Wheat Commission and Kansas Ag Statistics, the Kansas wheat crop is estimated at 369 million bushels, from 8.2 million acres, an average of 43 bushels per acre. If realized, that would be the fifth highest yield on record, according to Kansas Wheat reports. Wheat has rallied on massive fund short-covering as world wide weather concerns has forced the funds out of their comfortable short positions. Too wet conditions in Canada and hot and dry conditions in Europe, has threatened the world's wheat production estimates. The USDA reported the U.S. spring wheat is rated 83% g/e, unchanged from last week. Only 3% of the crop rate poor to very poor. A year ago, 71% of the crop was rated g/e with 5% rated p/vp. Biggest spring wheat producing state North Dakota is rated 83% g/e. Harvest is progressing with 63% of the winter wheat harvest completed, in line with the average of 65%. The weekly export sales report showed net sales of 309,400 MT for the 2010/11 marketing year were down 40 percent from the previous week and 53 percent from the prior 4-week average. Increases were primarily for Nigeria (94,200 MT, including 16,300 MT switched from unknown destinations), Mexico (56,700 MT), Taiwan (43,700 MT), the Philippines (41,500 MT), Kenya (35,900 MT, including 30,000 MT switched from unknown destinations), and Peru (30,500 MT, including 27,000 MT switched from unknown destinations). This year's exports stand at 261 mb vs. the USDA forecast of 1.000 bb.

## STRATEGY & OUTLOOK

Producers began to scale into 2010 crop sales at \$6.05 off the July 2010 Kansas City contract. July Kansas City wheat for 2011 has rallied over 120 cents since putting in lows earlier this summer. If you followed advice to place harvested wheat under loan and not sell, now is the time to make cash sales. Basis levels are likely to improve during the winter months.

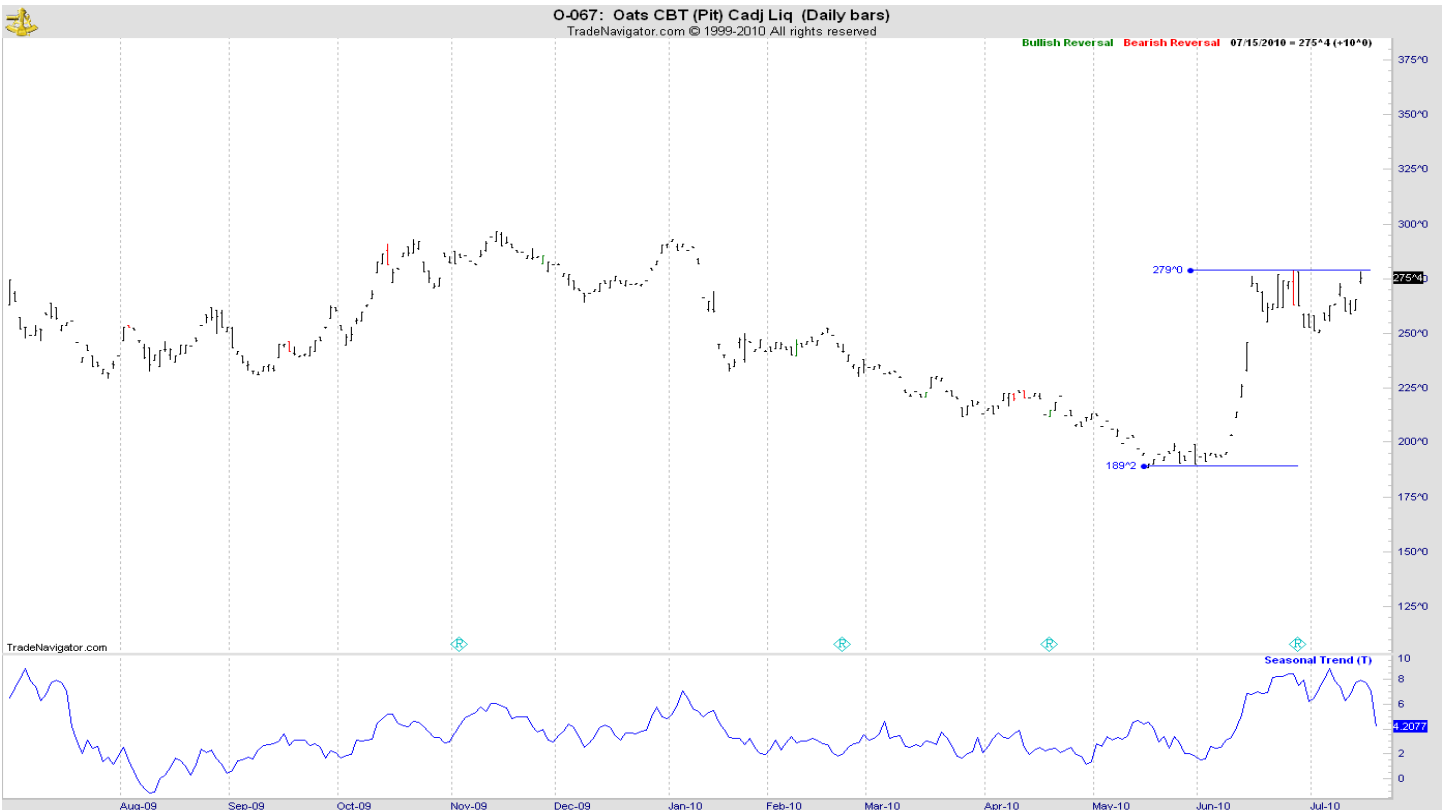
## WEEKLY CHICAGO



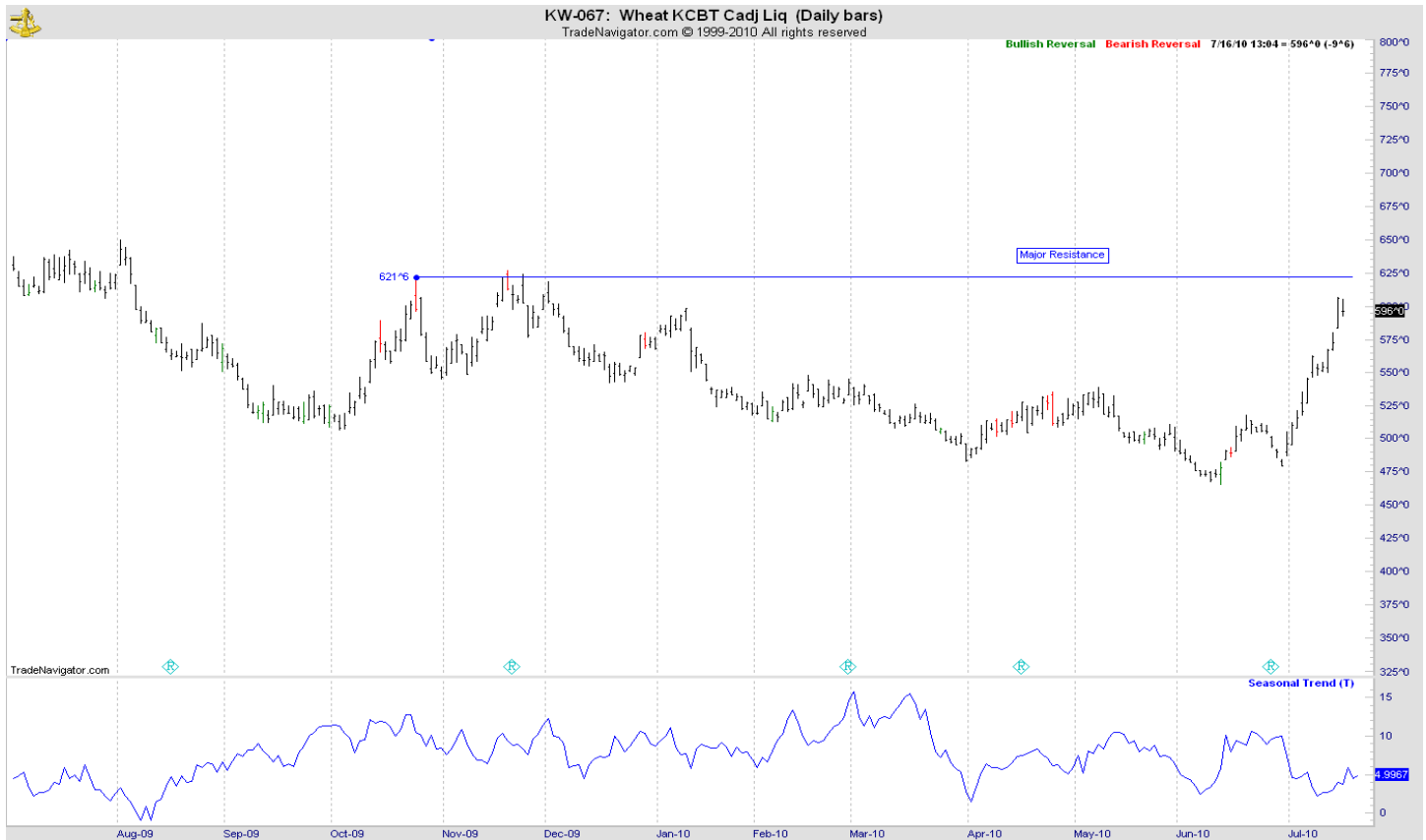
# CHICAGO WHEAT



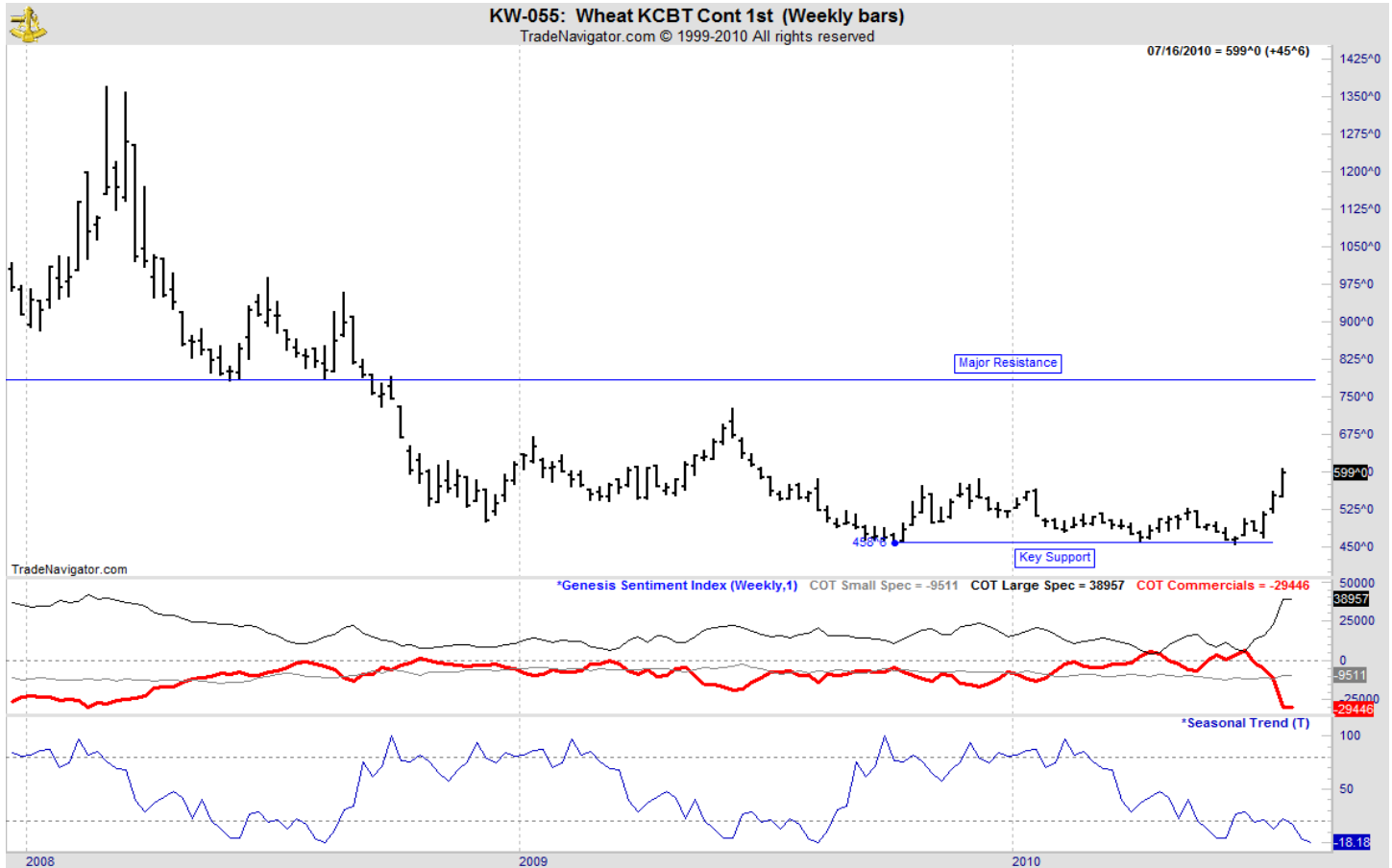
# OATS



# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



## MINNEAPOLIS WHEAT



## WEEKLY MINNEAPOLIS

