

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



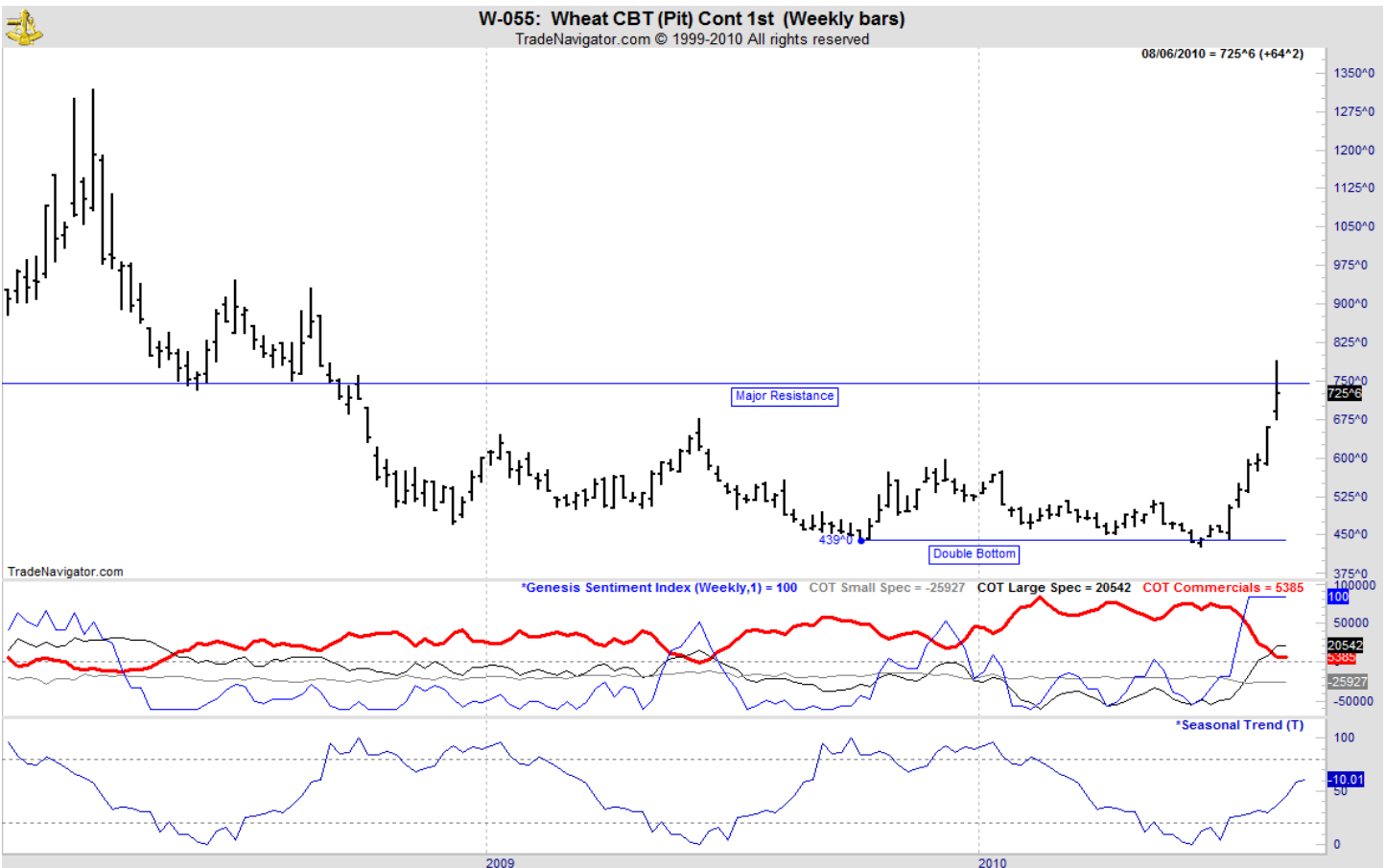
ANALYSIS

For the week, Chicago wheat closed \$.64 1/4 higher; Kansas City wheat \$.45 1/2 higher and Minneapolis wheat \$.35 1/4 higher. Last week, wheat continued its rally on massive fund buying and news that Russia will begin a ban grain exports starting August 15. Also, Informa cut its Russian all wheat production forecast by 3 mt to 91.8 mt. Egypt made two private wheat purchases totaling 300,000 mts from Russia. 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 6% rated p/ vp. The largest spring wheat producing state of North Dakota is rated 84% g/e. Harvest is progressing with 83% of the winter wheat harvest completed, in line with the average of 88%. The weekly export sales report showed net sales of 854,600 MT for the 2010/11 marketing year were down 7 percent from the previous week, but up 61 percent from the prior 4-week average. Increases were primarily for Japan (160,800 MT), unknown destinations (116,800 MT), Egypt (110,000 MT), the Philippines (93,800 MT), South Korea (81,900 MT), Brazil (56,600 MT), and South Africa (40,000 MT). Decreases were reported for Italy (29,000 MT) and the Dominican Republic (2,700 MT). Optional origin sales for the 2011/12 marketing year were reported for Japan (51,800 MT). This year's exports stand at 340 mb vs. the USDA forecast of 1.000 bb. This rally was done on massive volume and considering the technical resistance levels were hit, this certainly looks like a potential, long term high.

STRATEGY & OUTLOOK

Producers should be using this rally as an opportunity to continue to make hedges/sales using deferred contracts like March or May 2011. Basis levels are currently wide, but will likely to improve during the winter months allowing this strategy to reward producers. Producers should also look to use this rally to make sales for the 2011/12 marketing year as price levels are becoming profitable again.

WEEKLY CHICAGO



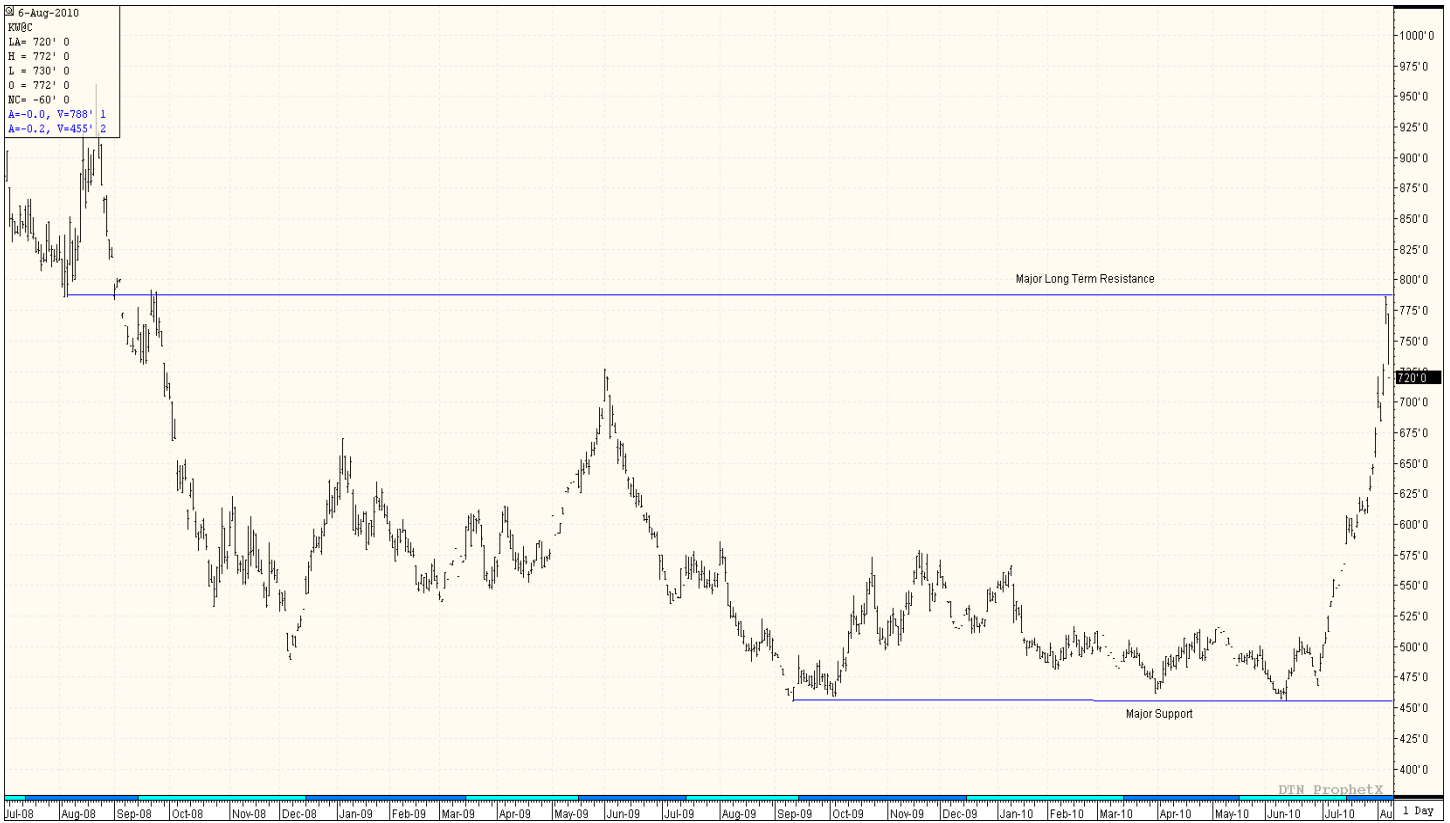
CHICAGO WHEAT



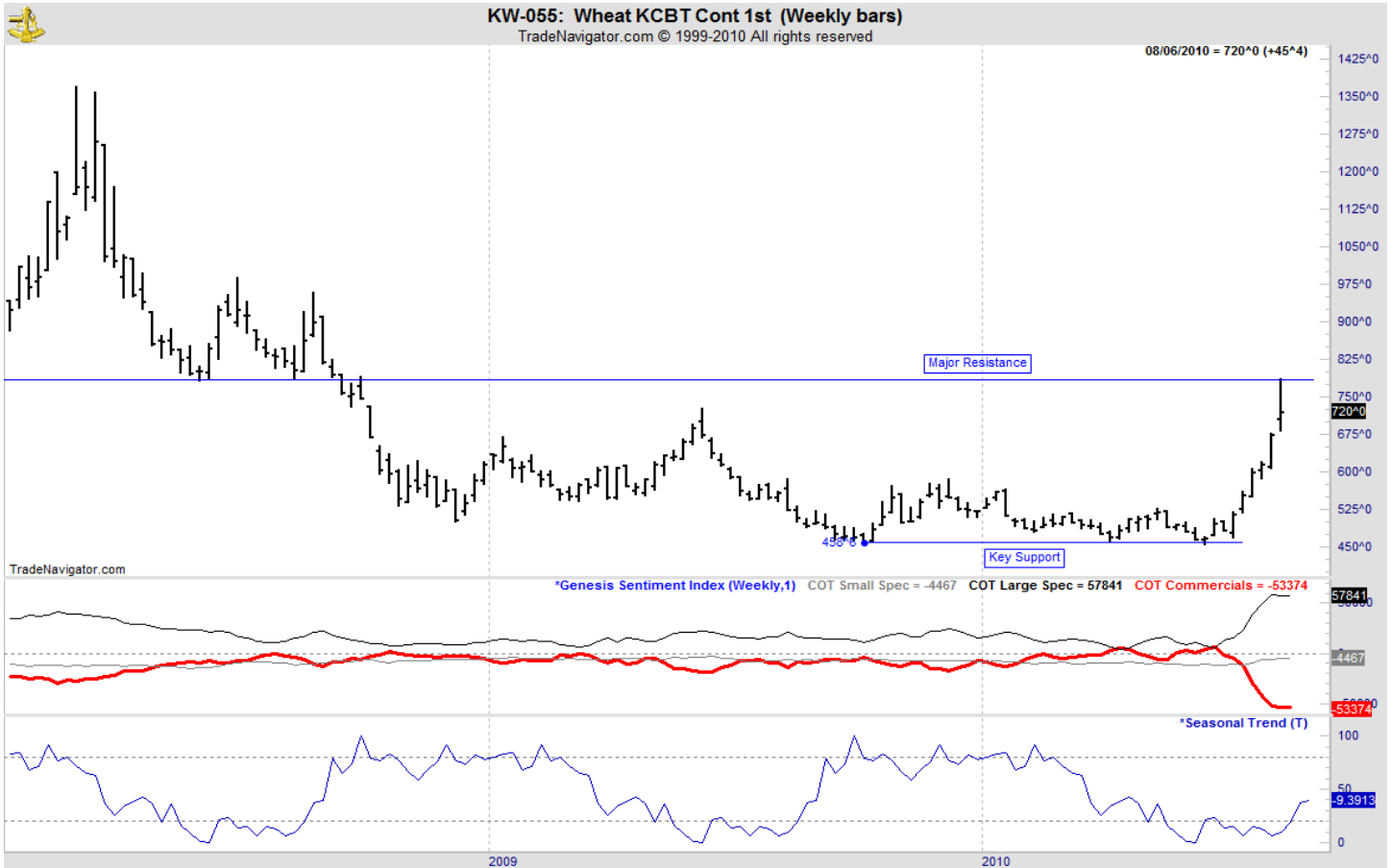
OATS



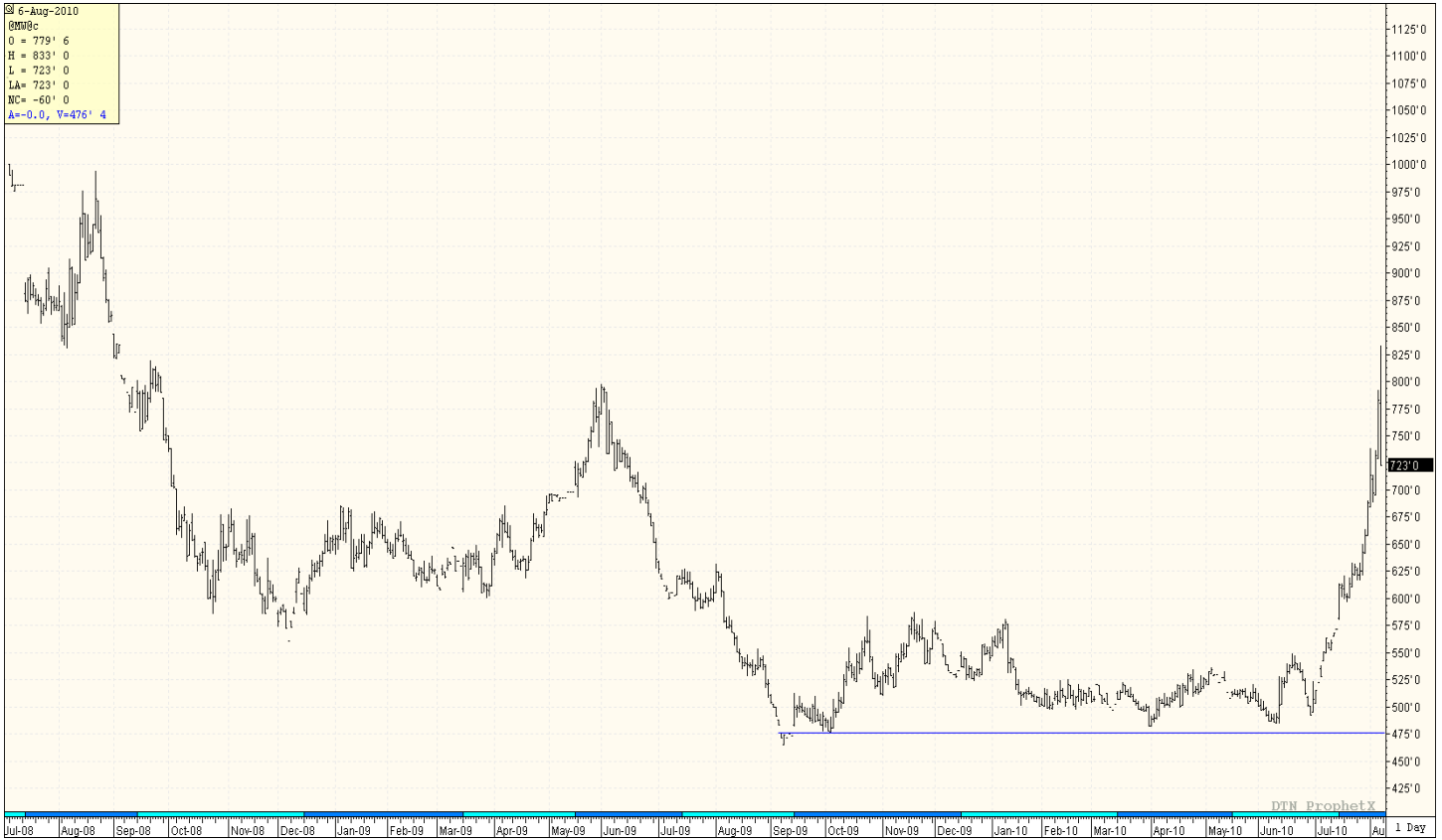
KANSAS CITY WHEAT



WEEKLY KANSAS CITY



MINNEAPOLIS WHEAT



WEEKLY MINNEAPOLIS

