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THE MARKET INSIDER WEEKLY NEWSLETTER

by: Brian Hoops, President

September 23, 2019

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WHEAT

ANALYSIS

For the week, Chicago wheat closed \$.02 cent higher; Kansas City wheat closed \$.07 3/4 higher and Minneapolis wheat \$.18 3/4 higher. Last week, Egypt bought 180,000 mts of Russian wheat.

In the weekly export inspections report; U.S. wheat exports last week were 16.9 million bushels and up slightly from last year's same-week exports of 15.1 mil bu. Through 15 weeks of the 2019/20 marketing year, cumulative export inspections of 275 million bushels are up 22% from last year's 225 million at this time. Wheat exports will need to run essentially unchanged from last year's 17.5 million bushel/week pace through the end of May in order to reach the USDA's 975 million bushel export projection. US spring wheat harvest advanced to 76% complete vs 82% expected, 71% last week, 96% last year and 93% average. North Dakota is only 73% harvested. US winter wheat planting is now 8% complete vs 8% expected, 12% last year and 12% average.

STRATEGY & OUTLOOK

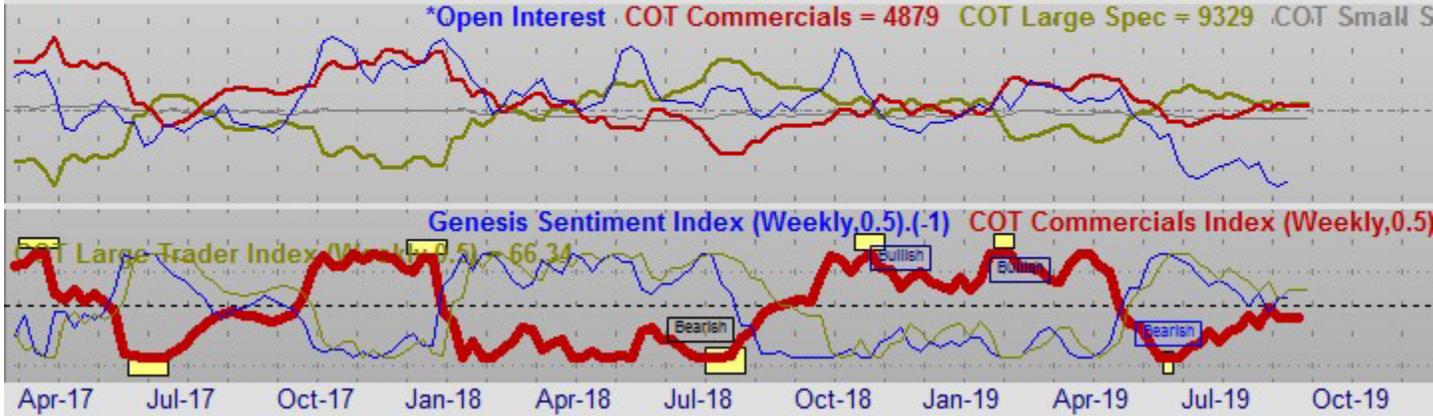
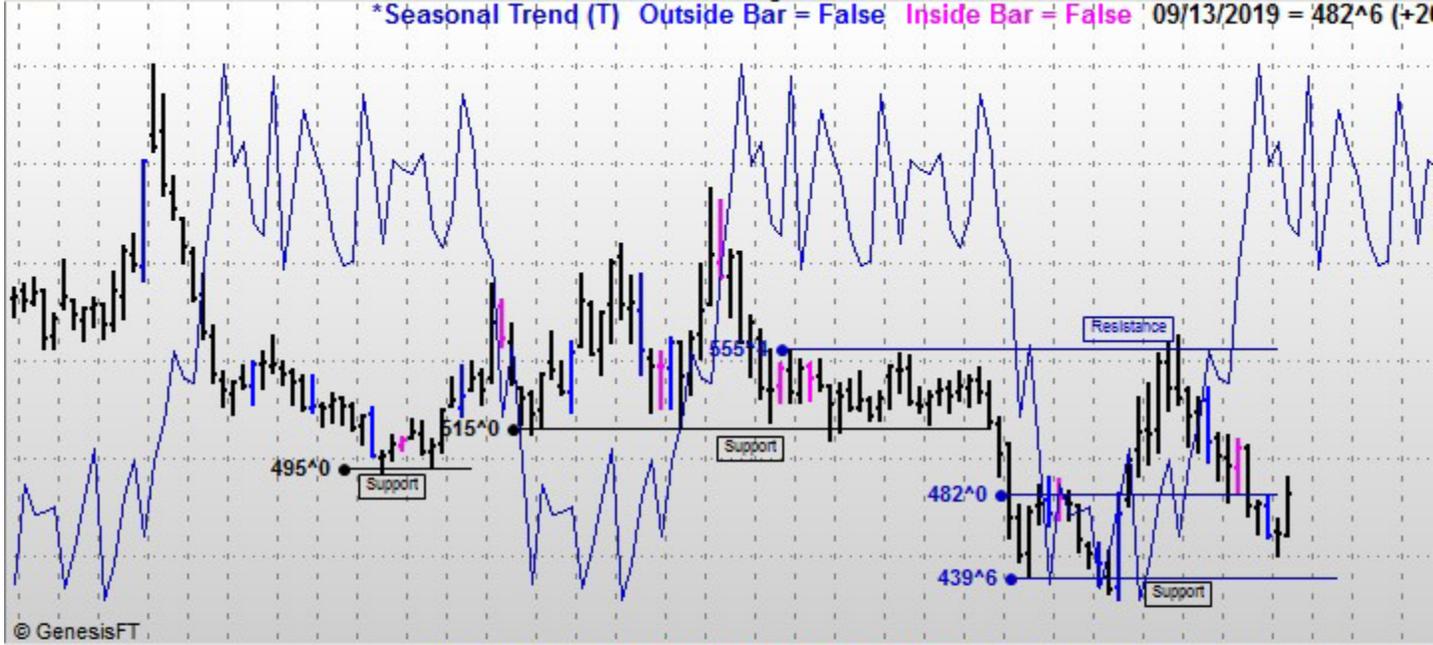
The huge world supplies of wheat mandates producers to sell out inventory and use options to manage risks on sharp rally attempts.



ZW-067: Wheat CBT (Elec) Cadj Liq @ CBOT (Weekly bars)

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*Seasonal Trend (T) Outside Bar = False Inside Bar = False 09/13/2019 = 482^6 (+2)

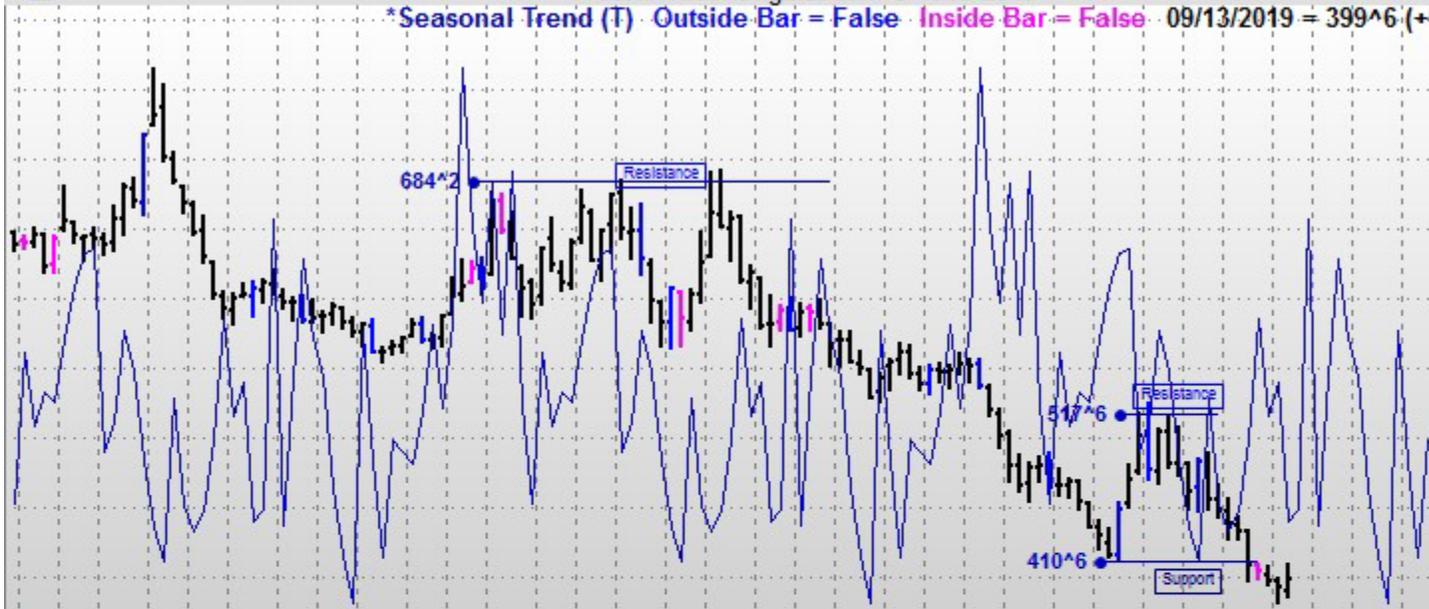




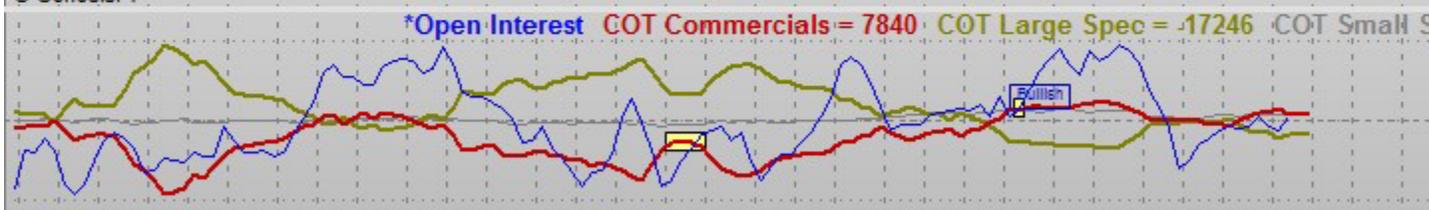
KW3-067: Wheat KCBT (Elec) CAdj Liq @ KBT (Weekly bars)

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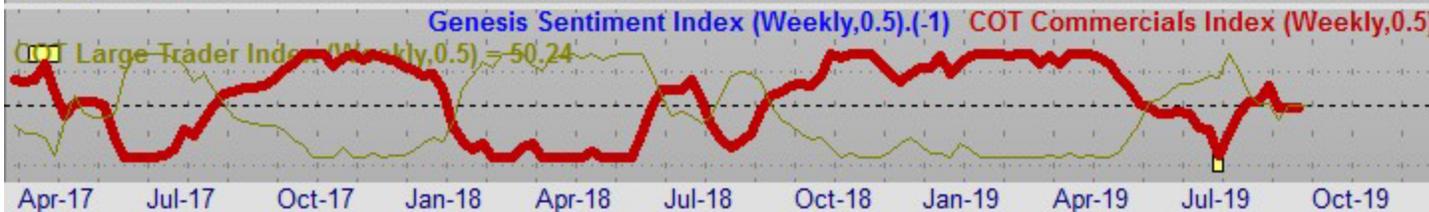
*Seasonal Trend (T) · Outside Bar = False · Inside Bar = False · 09/13/2019 = 399^6 (+)



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*Open Interest COT Commercials = 7840 COT Large Spec = -17246 COT Small Spec



Genesis Sentiment Index (Weekly, 0.5) (-1) COT Large Trader Index (Weekly, 0.5)

COT Large Trader Index (Weekly, 0.5) = 50.24

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