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THE MARKET INSIDER WEEKLY NEWSLETTER

by: Brian Hoops, President

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WHEAT

ANALYSIS

For the week, Chicago wheat closed \$.02 1/4 cent higher; Kansas City wheat closed unchanged and Minneapolis wheat \$.22 3/4 higher. Last week, Egypt bought 240,000 mts of Russian wheat and 60,000 mts of French wheat.

In the weekly export inspections report; Spring wheat harvest remains behind normal at 87% complete vs. 97% on average. Winter wheat seeding is now 22% complete vs. 24% on average. Cotton harvest advanced to 11% complete and conditions are 39% g/e vs. 41% last week and 39% last year. Oat harvest advanced to 96% complete. In the weekly export inspections report; wheat inspections totaled 17.5 mb for the same week, below the 18.9 mb needed weekly to reach USDA's export estimate of 975 mb. Inspections for 2019-20 now total 294.2 mb, up 22% from the previous year. Winter wheat seedings are off to a solid start across the winter wheat plains, however the remains harvest of the spring wheat crop has been slowed due to excessive moisture.

STRATEGY & OUTLOOK

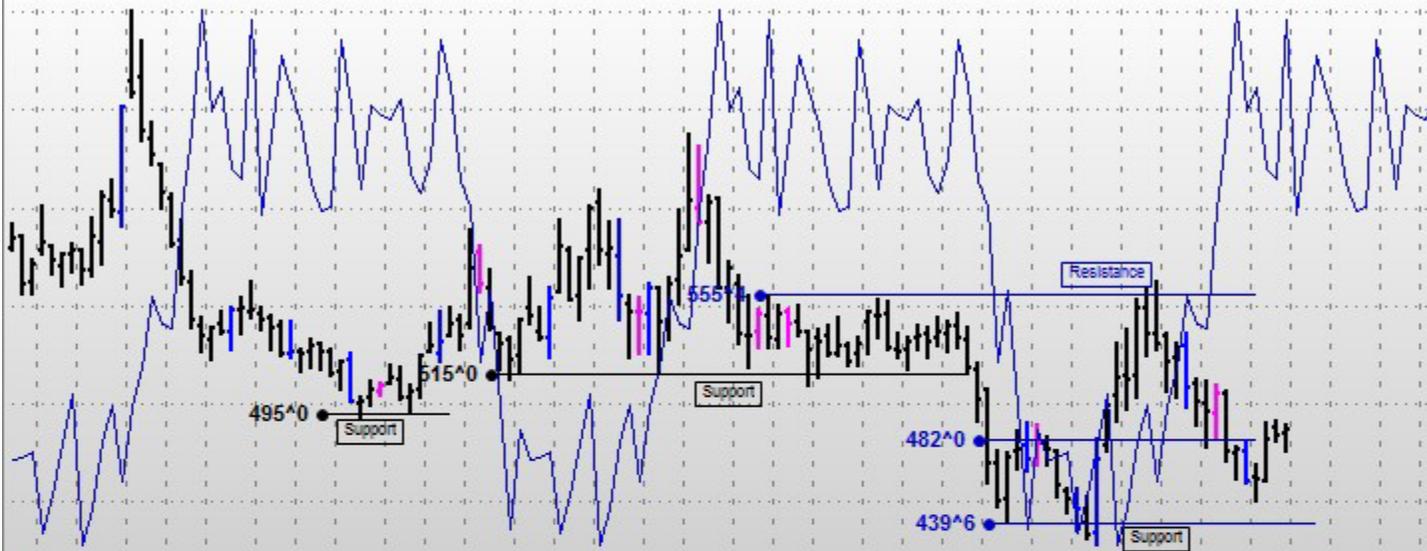
The huge world supplies of wheat mandates producers to sell out inventory and use options to manage risks on sharp rally attempts.



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

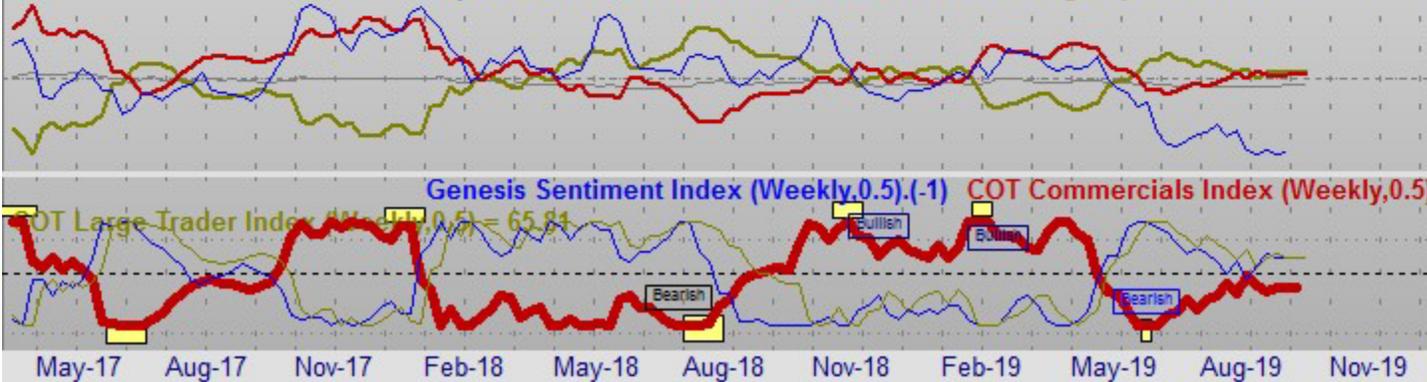
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*Seasonal Trend (T) Outside Bar = False Inside Bar = False 09/27/2019 = 487^0 (+)



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*Open Interest COT Commercials = 4176 COT Large Spec = 8811 COT Small S



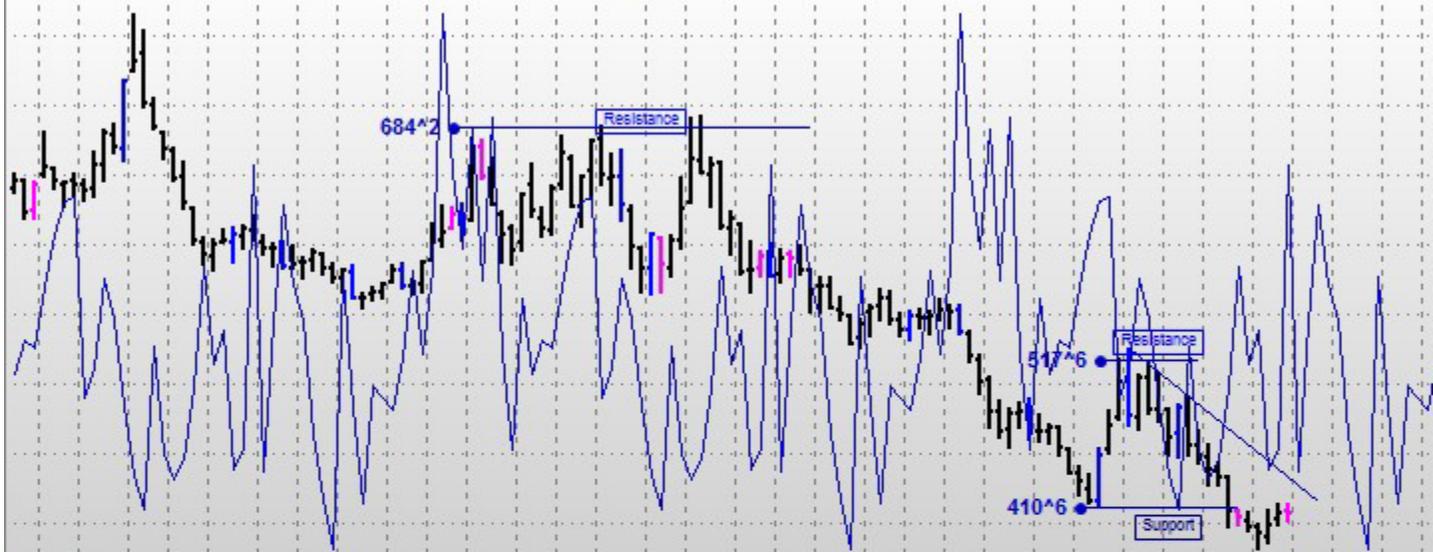
May-17 Aug-17 Nov-17 Feb-18 May-18 Aug-18 Nov-18 Feb-19 May-19 Aug-19 Nov-19



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

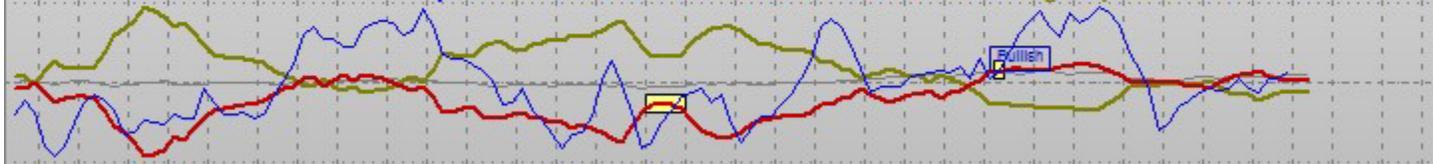
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*Seasonal Trend (T) Outside Bar = False Inside Bar = True 09/27/2019 = 407^4 (

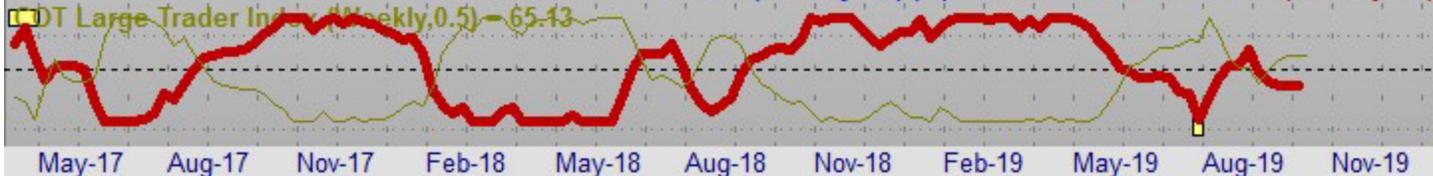


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*Open Interest COT Commercials = 3091 COT Large Spec = -11677 COT Small S



Genesis Sentiment Index (Weekly,0.5).(-1) COT Commercials Index (Weekly,0.5)



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