

# MIDWEST MARKET SOLUTIONS, INC

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## THE MARKET INSIDER WEEKLY NEWSLETTER

by: Brian Hoops, President

December 2, 2019

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### WHEAT

#### ANALYSIS

For the week, Chicago wheat closed \$.24 1/4 higher; Kansas City wheat closed \$.13 1/2 higher and Minneapolis wheat \$.08 1/4 higher. Last week, private exporters did not announce any sales.

In the weekly crop progress and conditions report; Winter wheat emergence is 87% with conditions unchanged at 52% g/e vs. 55% last year. Wheat inspections totaled 15.5 mb, below the 18.3 mb needed weekly to reach USDA's export estimate of 950 mb. Inspections for 2019-20 now total 454 mb, up 22% from the previous year. December is when new crop winter wheat enters dormancy and wheat will not exit dormancy until March and until then, the market focus will be primarily on demand. This month, wheat harvest begins in Australia and will compete with U.S. wheat for demand. In addition, traders will be closely monitoring moisture conditions of the winter wheat crop during the winter months. This year's winter wheat crop is entering dormancy with a slightly lower crop rating compared to the last 5 years.

#### 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)

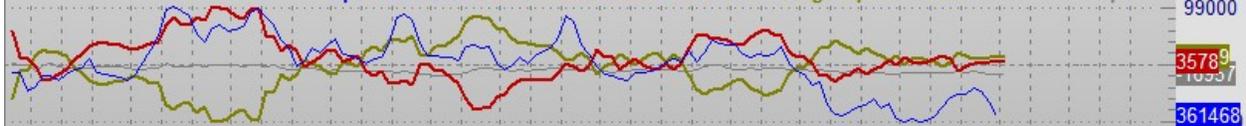
www.TradeNavigator.com © 1999-2019

\* Seasonal Trend (T) Outside Bar = False Inside Bar = False 11/29/2019 = 542^0 (+24^2)

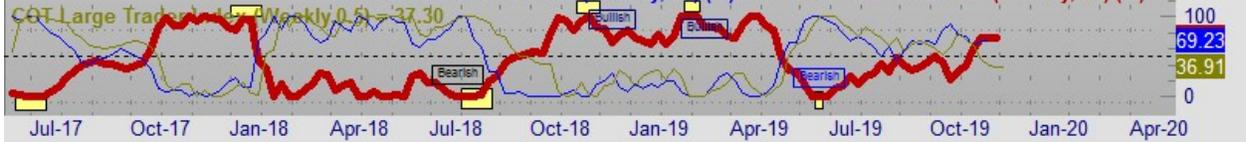


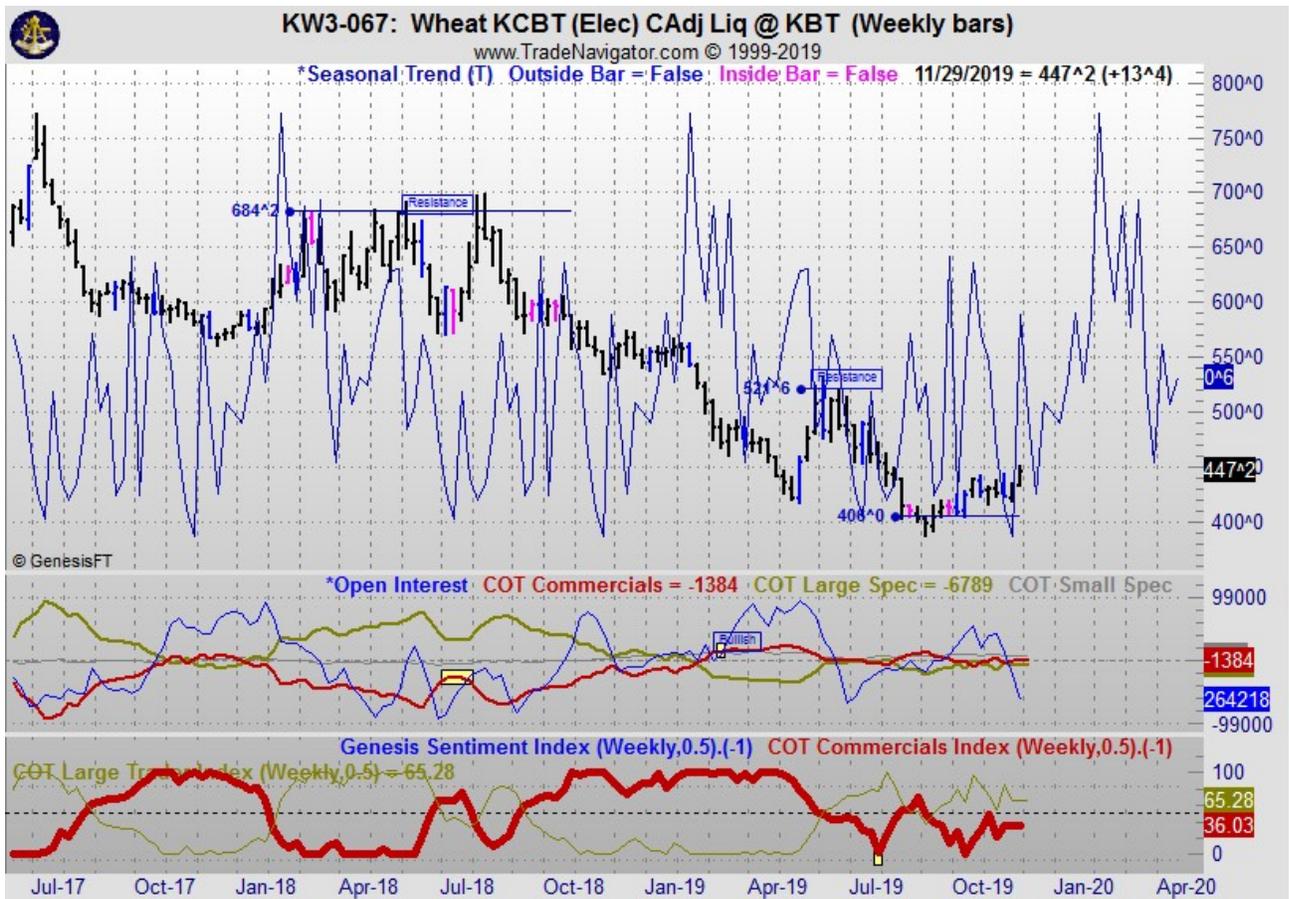
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\* Open Interest: COT Commercials = 3578 COT Large Spec = 13379 COT Small Spec



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





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