

# MIDWEST MARKET SOLUTIONS, INC.

*"THE LEADING EDGE IN COMMODITIES"*

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## THE MARKET INSIDER NEWSLETTER

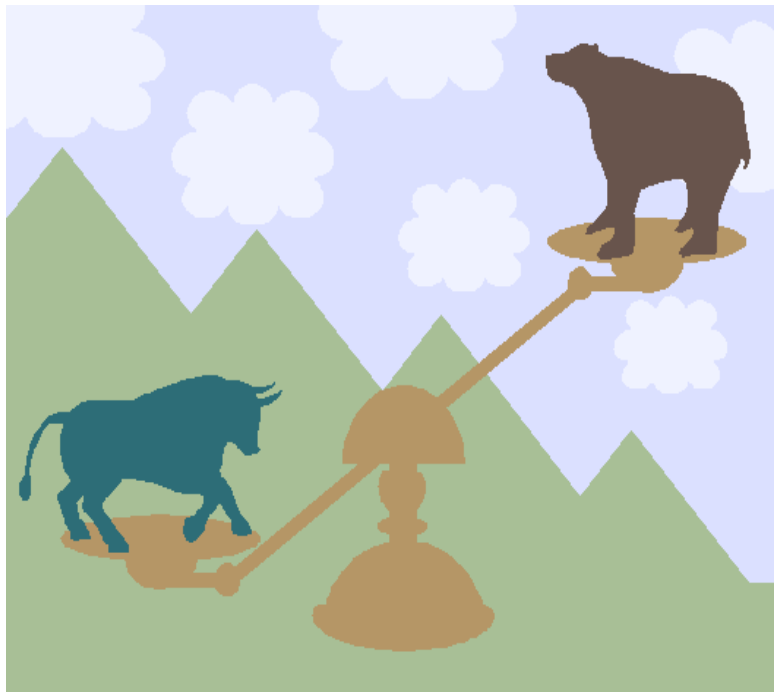
December 14, 2009

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Midwest Market Solutions, Inc.

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# WHEAT



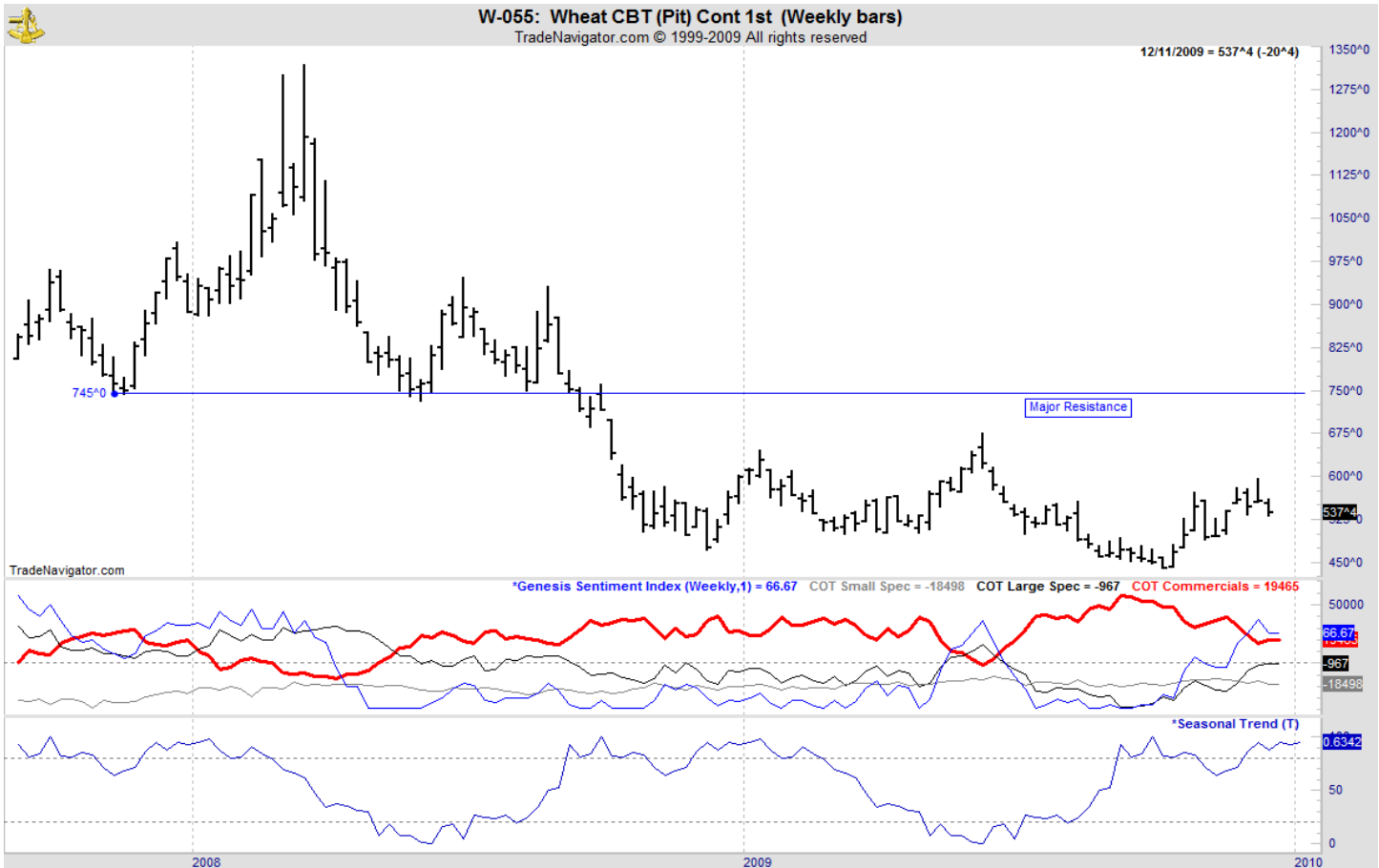
## ANALYSIS

For the week, Chicago wheat closed \$.20 1/2 lower; Kansas City wheat \$.21 1/2 lower and Minneapolis wheat \$.20 1/2 lower. The recent rally in wheat has not been about positive fundamentals, it was due to the influence of the funds. Funds have now completed their short covering and are nearly flat, which will limit the upside for the market. Producers should be making sales of wheat on rallies that are inspired by fund demand as the winter wheat crop is rated very high, just before it enters into dormancy. The winter wheat crop conditions report shows 63% of the winter wheat is in the good/excellent category, unchanged from last week. The weekly export sales report showed net sales of 245,200 metric tons were down 37 percent from the previous week and 35 percent from the prior 4-week average. Increases were reported for Nigeria (98,300 MT), Japan (57,900 MT), Peru (30,000 MT), Canada (25,800 MT, including 25,000 MT switched from unknown destinations), South Korea (24,500 MT), Venezuela (16,900 MT) and Algeria (15,800 MT). This year's export forecast remains way behind last year's sales profile, 552 mb vs. 766 mb. The U.S. need to export 13.39 mb each week to meet the USDA forecast.

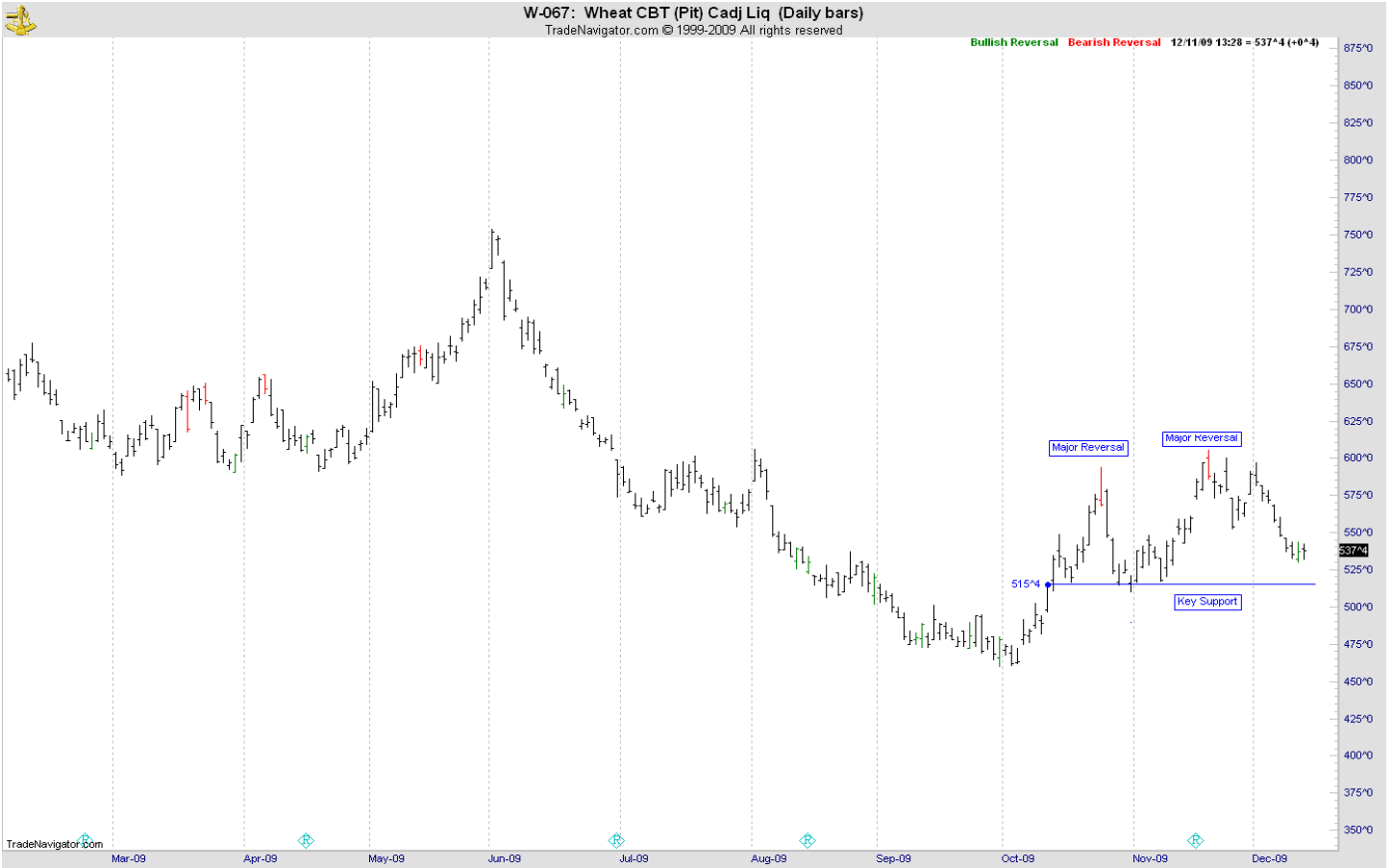
## STRATEGY & OUTLOOK

Producers should be 100% sold of their 2009 crop. Producers should begin to scale into 2010 crop sales at \$6.05, \$6.40 and \$6.75 off the July Kansas City contract.

## WEEKLY CHICAGO



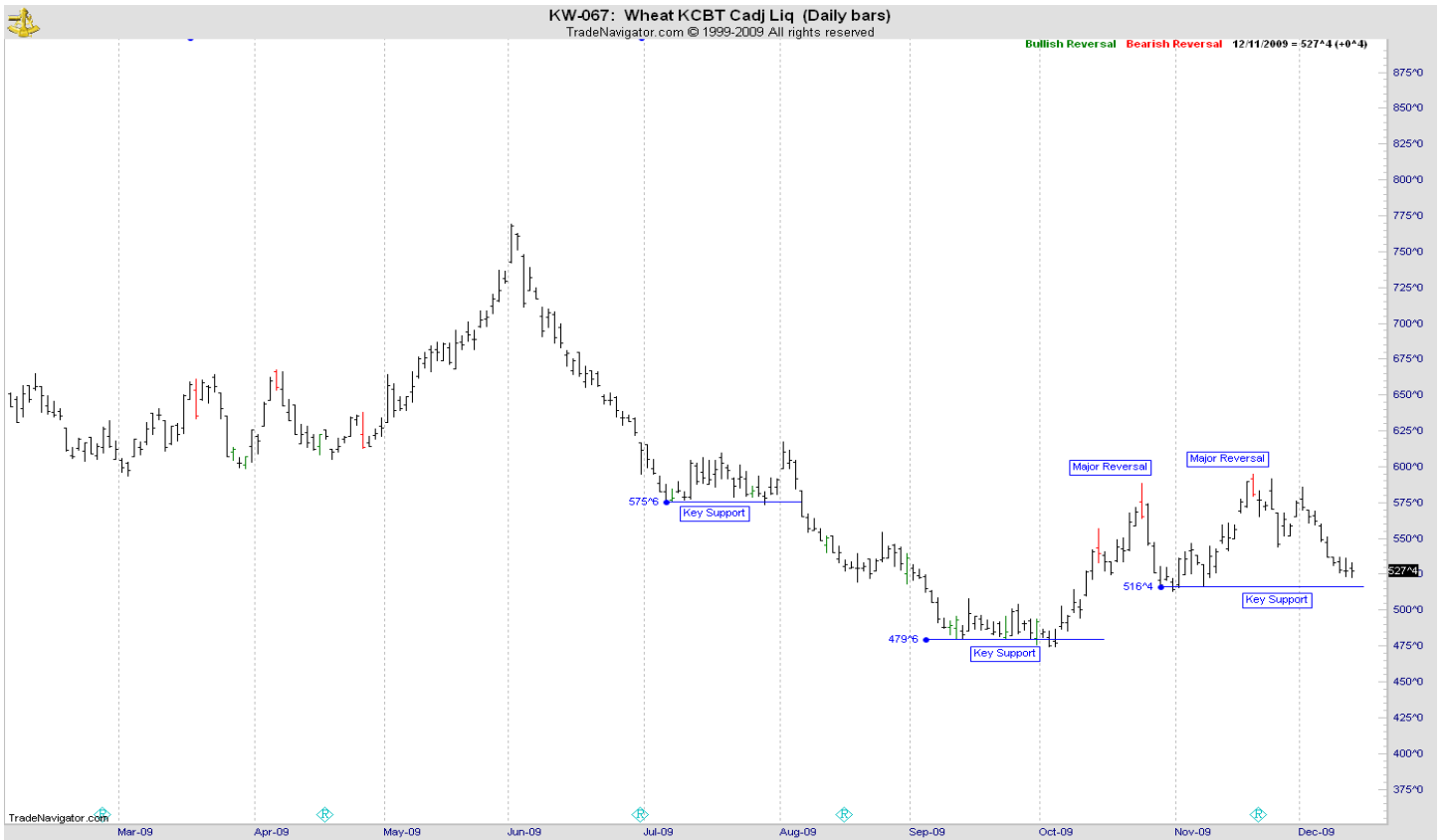
# CHICAGO WHEAT



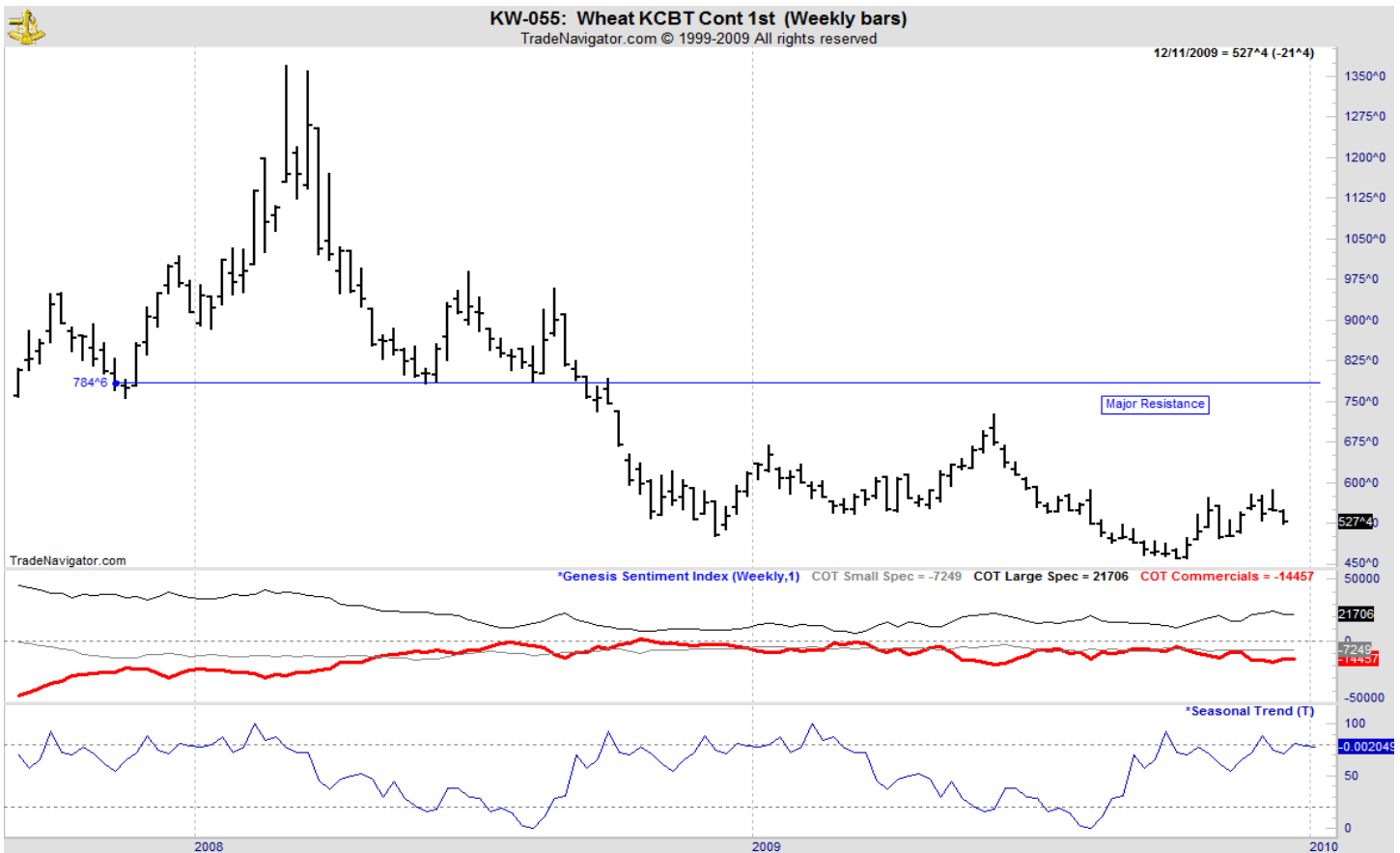
# OATS



# KANSAS CITY WHEAT



# WEEKLY KANSAS CITY



### MINNEAPOLIS WHEAT



### WEEKLY MINNEAPOLIS

