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“THE LEADING EDGE IN COMMODITIES”

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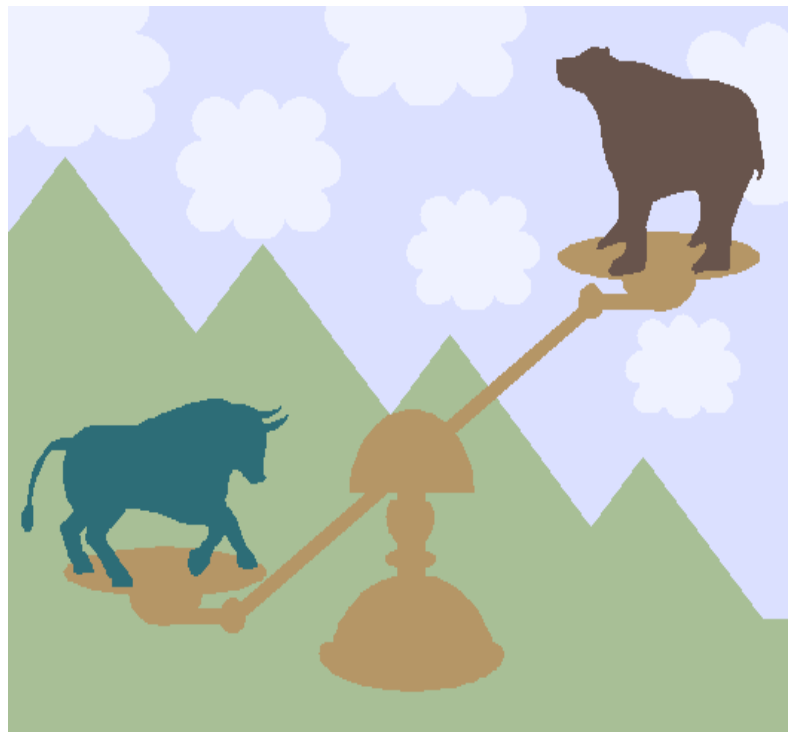
THE MGEX WEEKLY NEWSLETTER

January 8, 2018

By: Brian Hoops, President
Midwest Market Solutions, Inc.

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WHEAT



ANALYSIS

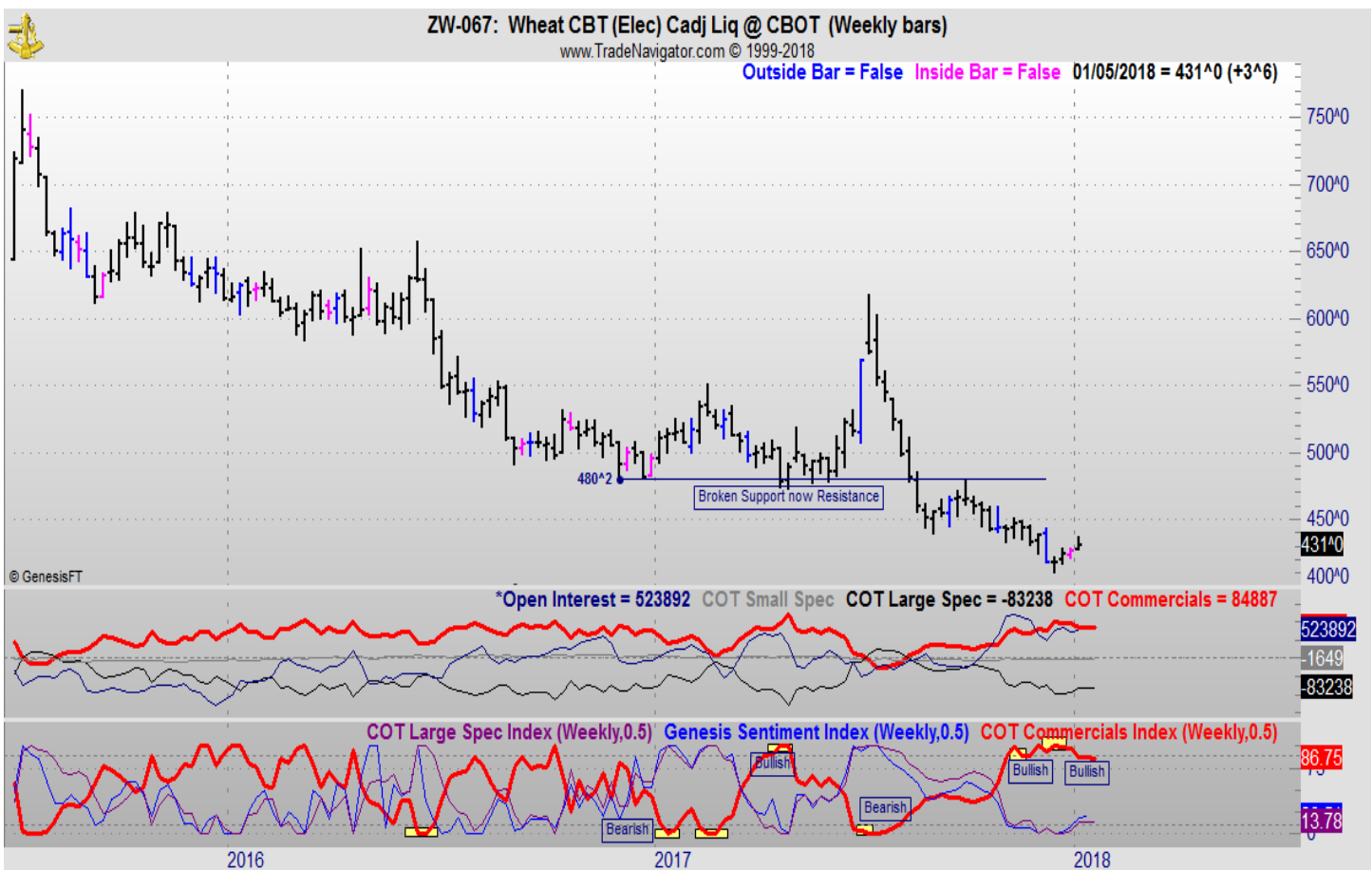
For the week, Chicago wheat closed \$.03 3/4 higher; Kansas City wheat closed \$.10 1/4 higher and Minneapolis wheat \$.12 higher. Last week, exporters did not report any private sales.

Weekly export sales for all wheat showed a total of 4.8 mb (131,000 mt) with all for the 2017-2018 marketing year. This puts total marketing year sales at 715.4 mb, 7% below the previous marketing year. Individual states updated winter wheat ratings with Kansas now at 38% vs. 51% at end of November; Oklahoma is only 15% g/e vs. 30% in November; Nebraska is 46% g/e vs. 59% g/e in November. The January 12 report looks to be bearish as the USDA should confirm large stocks and slow demand trends. Also on January 12, the USDA will give us the first glimpse of how many winter wheat acres have been seeded this year by U.S. producers. It is more than interesting to note that in every year over the last 20 years, the USDA has estimated U.S. winter wheat acres less than the average pre-report guess. Concerns about dry weather and possible winter kill will limit the downside risk through the winter months.

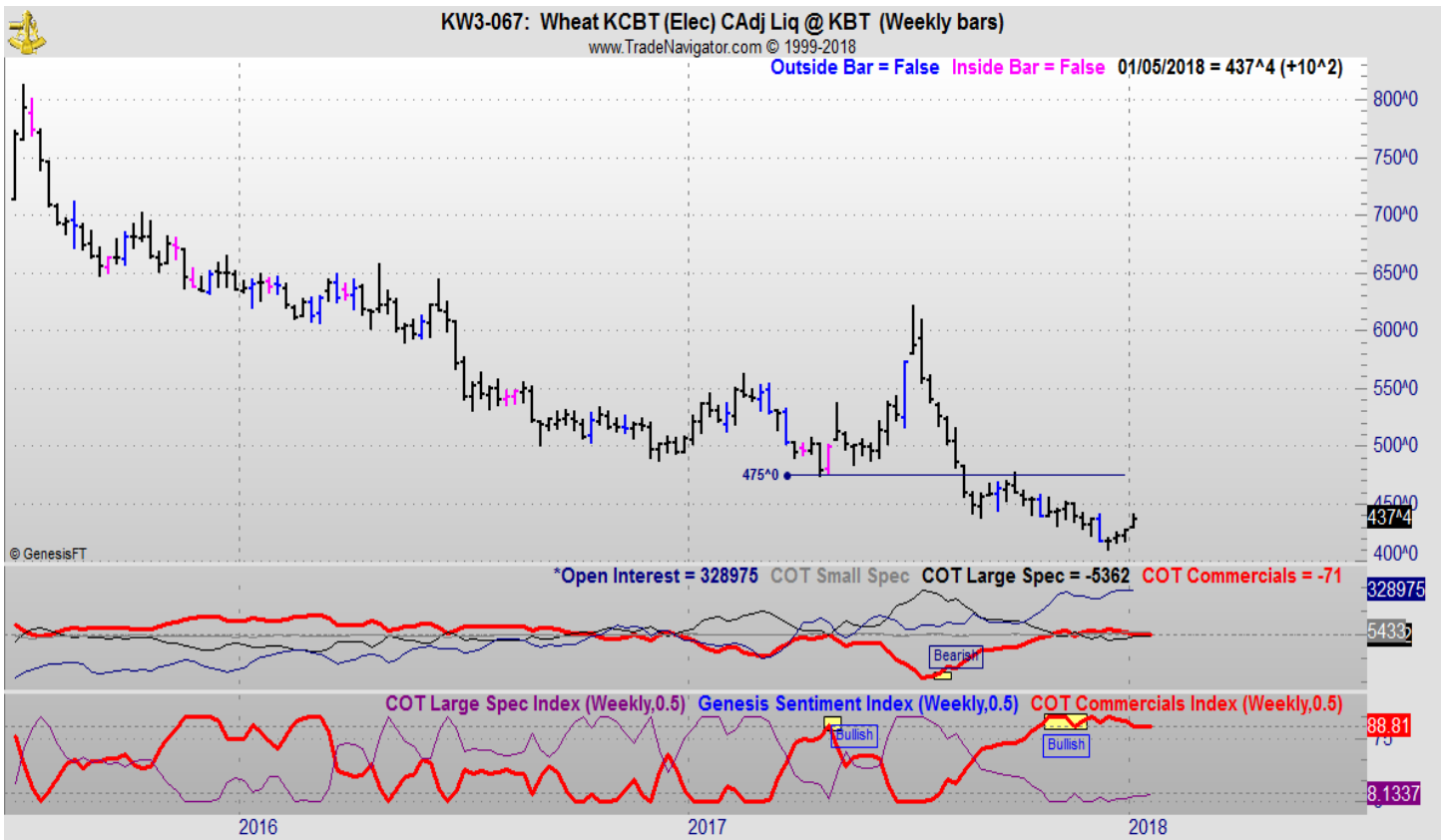
STRATEGY & OUTLOOK

Producers should have sold the carry in winter wheat prices and sold out of the money calls on stored inventory.

WEEKLY CHICAGO



WEEKLY KANSAS CITY



WEEKLY MINNEAPOLIS



COMPANY INFORMATION

Midwest Market Solutions is the leading edge in commodity marketing and trading. Midwest Market Solutions was established in March of 2002 and is a full-service commodity brokerage and marketing advisory service, clearing through R.J. O'Brien. The firm specializes in individual trading strategies for the investor, personalized marketing programs for individual farm operations as well as full-service and discount broker services. The home office is located in Springfield, Missouri with branch offices in Yankton, South Dakota; Storm Lake, Iowa; Pocahontas, Iowa; Thief River Falls, Minnesota; Roseau, Minnesota; Springfield, Nebraska; Verona, North Dakota; Ennis, Montana and Watseka, Illinois. Midwest Market Solutions is committed to providing clients with the best information and service as possible. Midwest Market Solutions provides clients with written newsletters, trade research and hedging as well as trading advice.

Brian Hoops is President and Senior Market Analyst of Midwest Market Solutions, Inc. Brian can frequently be heard on radio stations across the country including KAYL, KKIA, Ag News 890, Red River Farm Network, Your Ag Network, WHO Big Show and Commodity Wrap on Sirius XM radio. Brian can also be heard daily on the DTN doing his own market commentary program, seen as a frequent guest on RFD-TV as well as the Minneapolis Grain Exchange marketing hotline. Brian also writes several newsletters that are published throughout the Plains and the Midwest, covering the states of Iowa, Minnesota, North and South Dakota, Nebraska, Kansas, Montana, Wisconsin, Wyoming and Idaho. Brian has been quoted in the Wall Street Journal, Bloomberg, Reuters and Dow Jones newswires and U.S. Farm Report.

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