

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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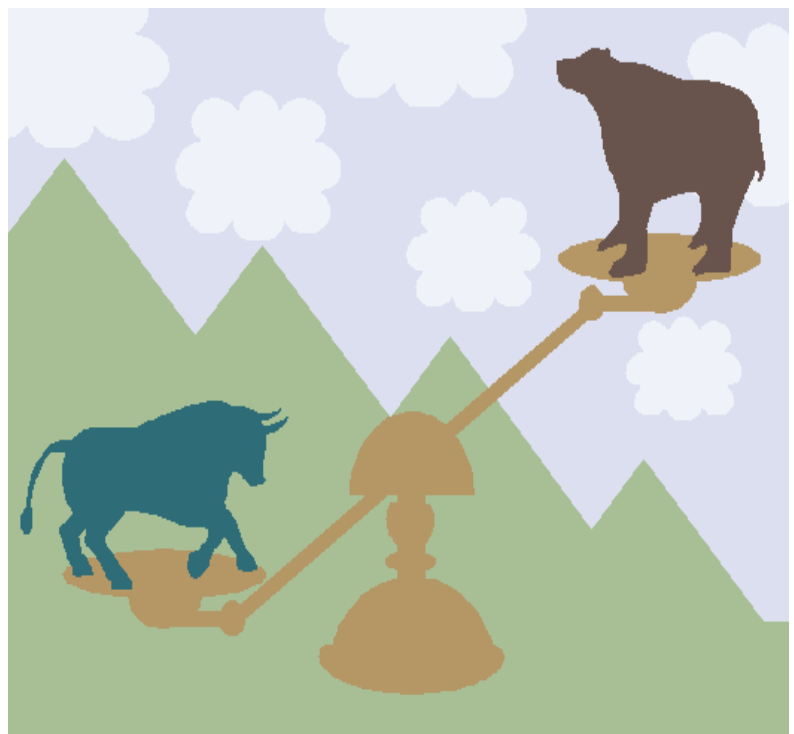
THE MGEX WEEKLY NEWSLETTER

January 9, 2017

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

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WHEAT



ANALYSIS

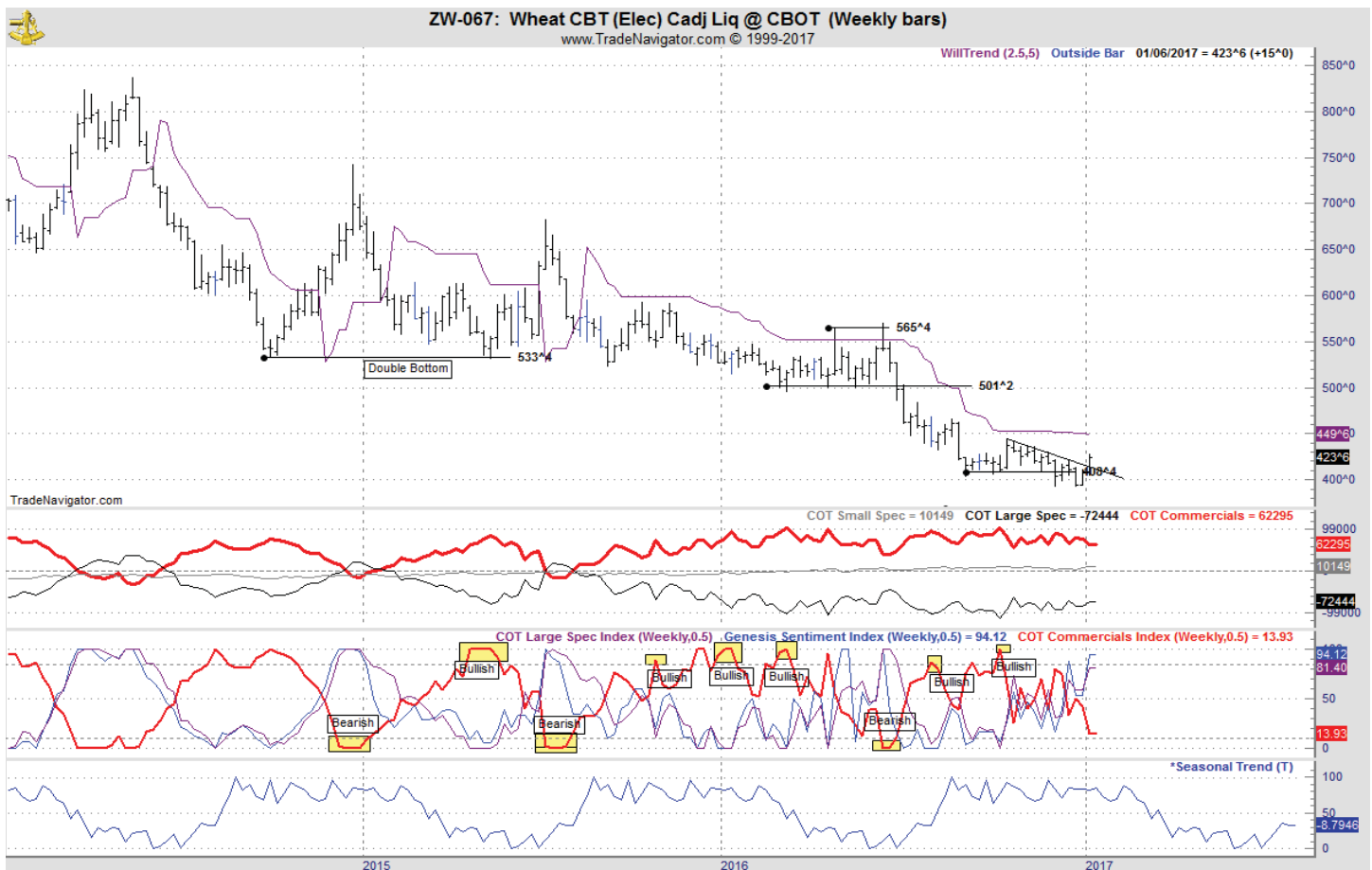
For the week, Chicago wheat closed \$.15 higher; Kansas City wheat closed \$.15 higher and Minneapolis wheat \$.14 3/4 higher. Last week, private exporters announced sale of 100,000 mts of HRW to an unknown destination.

Weekly export sales for all wheat showed a total of 6.7 mb (183,700 mt) with all for the 2016-2017 marketing year. This was below the 9.3 mb (252,400 mt) needed this week to be on pace with USDA's December demand projection of 975 mb. The winter wheat crop is now in dormancy until March when warmer temperatures bring wheat out of dormancy. Winter wheat's good to excellent ratings are on the decline. Good-to-excellent rating changes from November fell in Oklahoma down 28% to 25% g/e.; Kansas down 8% to 44% g/e, Colorado down 7% to 40% g/e, Nebraska down 7% to 46% g/e, Montana down 19% to 58% g/e, North Dakota improved 8% to 86% g/e, and South Dakota was up 5% to 56% g/e. The lack of snow cover indicates further erosion in winter wheat ratings and may encourage farmers to tear up the crop next spring. U.S. ending stocks are huge at 1.143 bb. The January 12 report looks to be bearish as the USDA should confirm these large stocks and slow demand trends. Also on January 12, the USDA will give us the first glimpse of how many additional winter wheat acres have been seeded this year by U.S. producers. The market is anticipating at least 2-4 million less acres have been planted for 2017.

STRATEGY & OUTLOOK

Wheat futures are rallying into resistance which is a great time to make sales.

WEEKLY CHICAGO



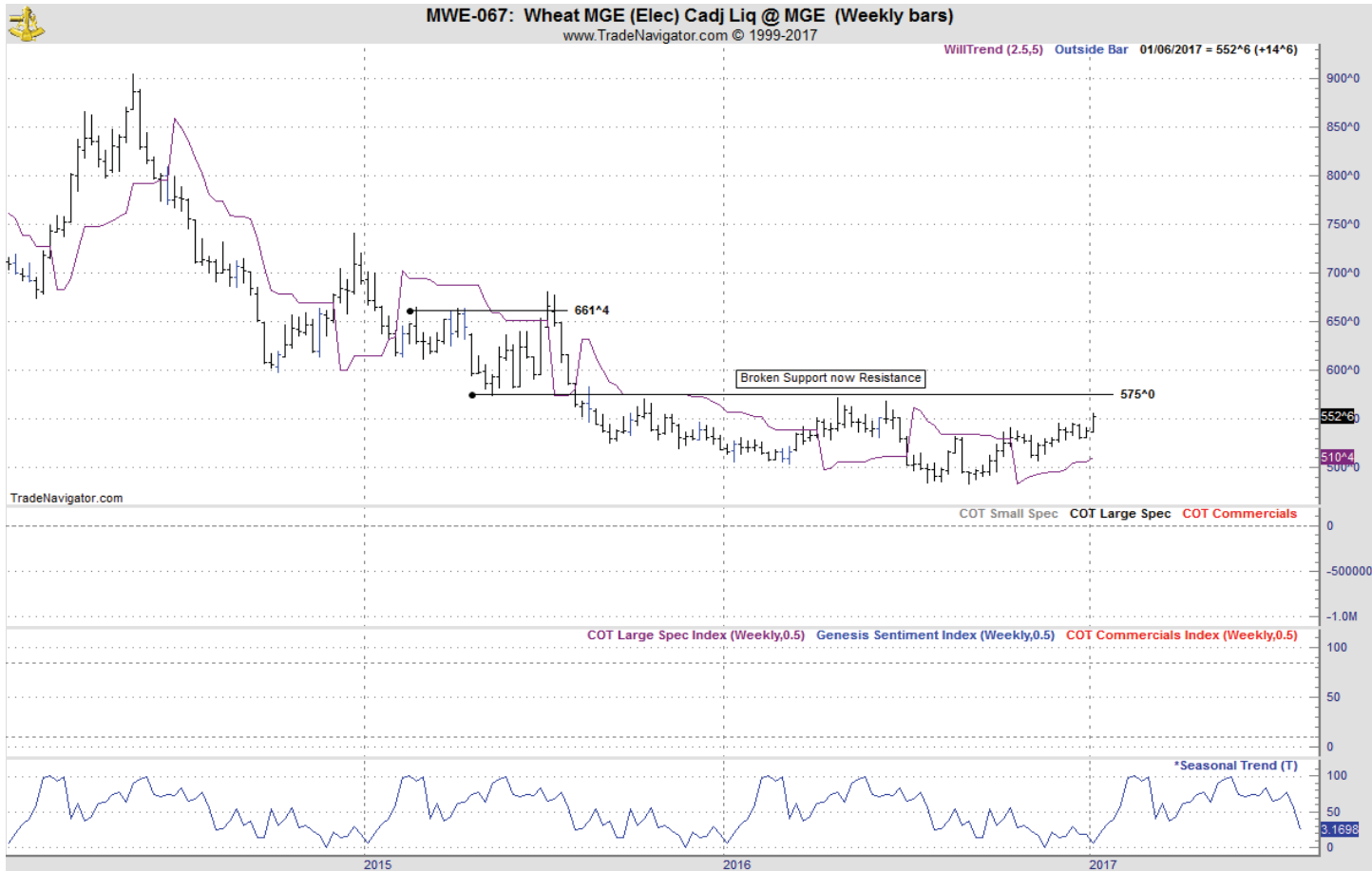
WEEKLY KANSAS CITY

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

MWE-067: Wheat MGE (Elec) Cadj Liq @ MGE (Weekly bars)
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COMPANY INFORMATION

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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 KWMT, KAYL, KKIA, Ag News 890, Red River Farm 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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