

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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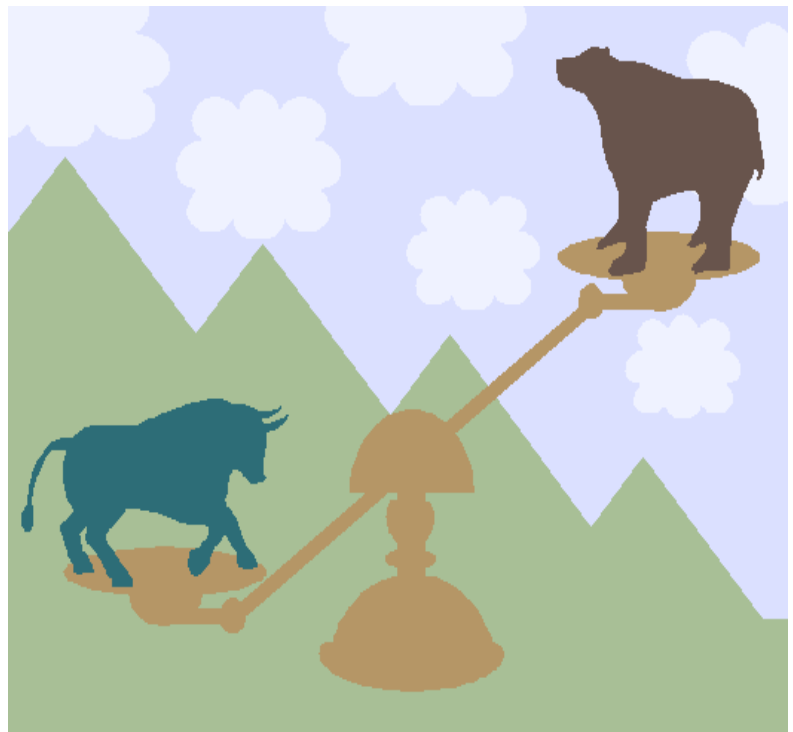
THE MGEX WEEKLY NEWSLETTER

January 14, 2018

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

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WHEAT



ANALYSIS

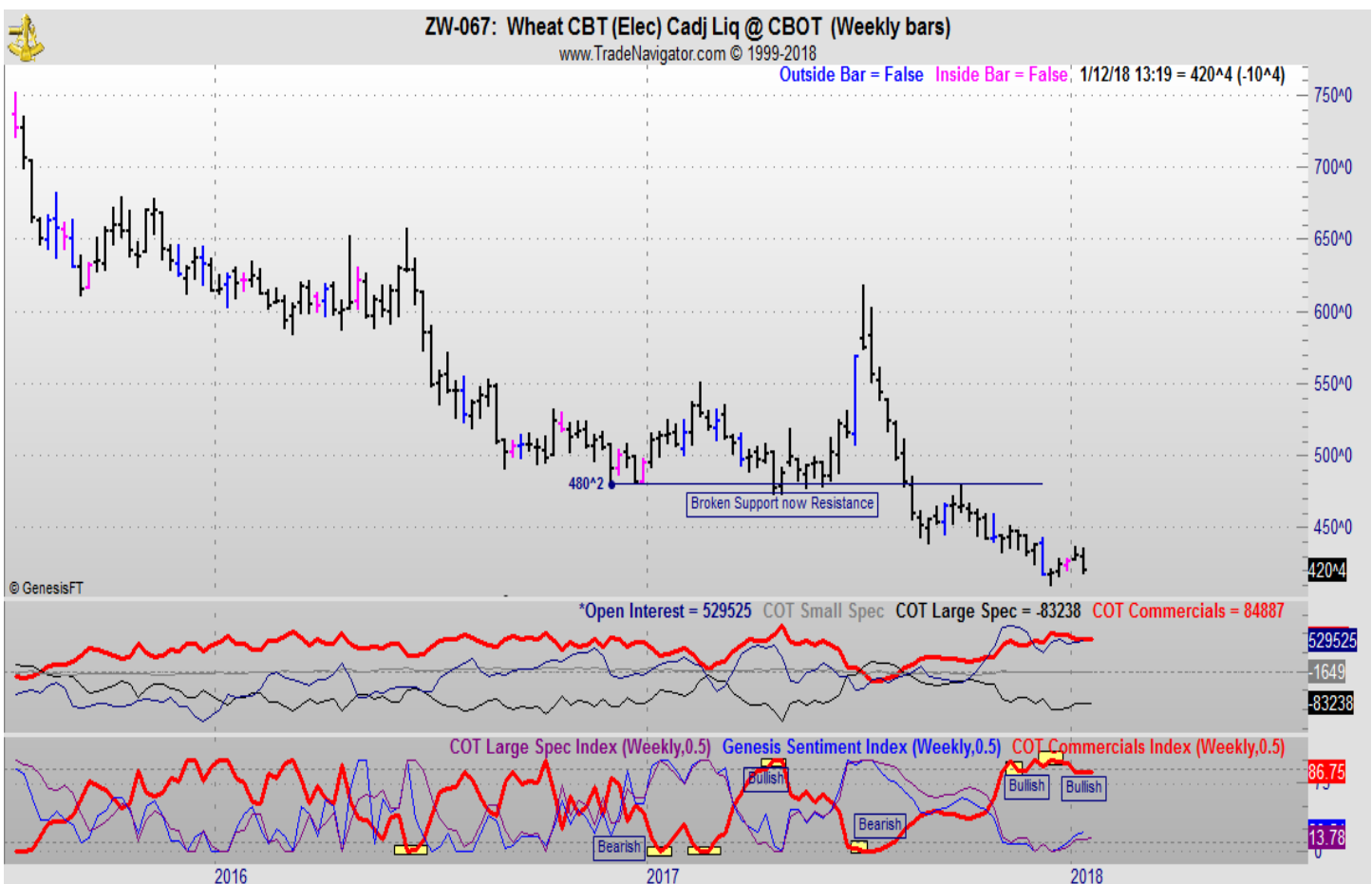
For the week, Chicago wheat closed \$.10 1/2 lower; Kansas City wheat closed \$.10 3/4 lower and Minneapolis wheat \$.02 1/4 higher. Last week, exporters announced Egypt bought 115,000 mts Russian wheat.

Weekly export sales for all wheat showed a total of 2.6 mb (71,500 mt) with all for the 2017-2018 marketing year. This puts total marketing year sales at 718.0 mb, 8% below the previous marketing year. ABS cut their 2016/17 Australian wheat crop estimate to 30.4 mmts vs. current USDA estimate of 33.5 mmts. In the January 12 report, the USDA shocked the trade by estimating larger than expected winter wheat acres. USDA said seedings were similar to last year at 32.608 million acres, much higher than trade expectations of 31.107 million acres. US quarterly stocks were also higher than expected at 1.874 billion bushels compared to trade average at 1.849 billion bushels. In addition, the US 2017-2018 ending stocks were higher than expected at 989 million bushels while trade was expecting 959 million bushels as feed usage was lowered by 20 mb.

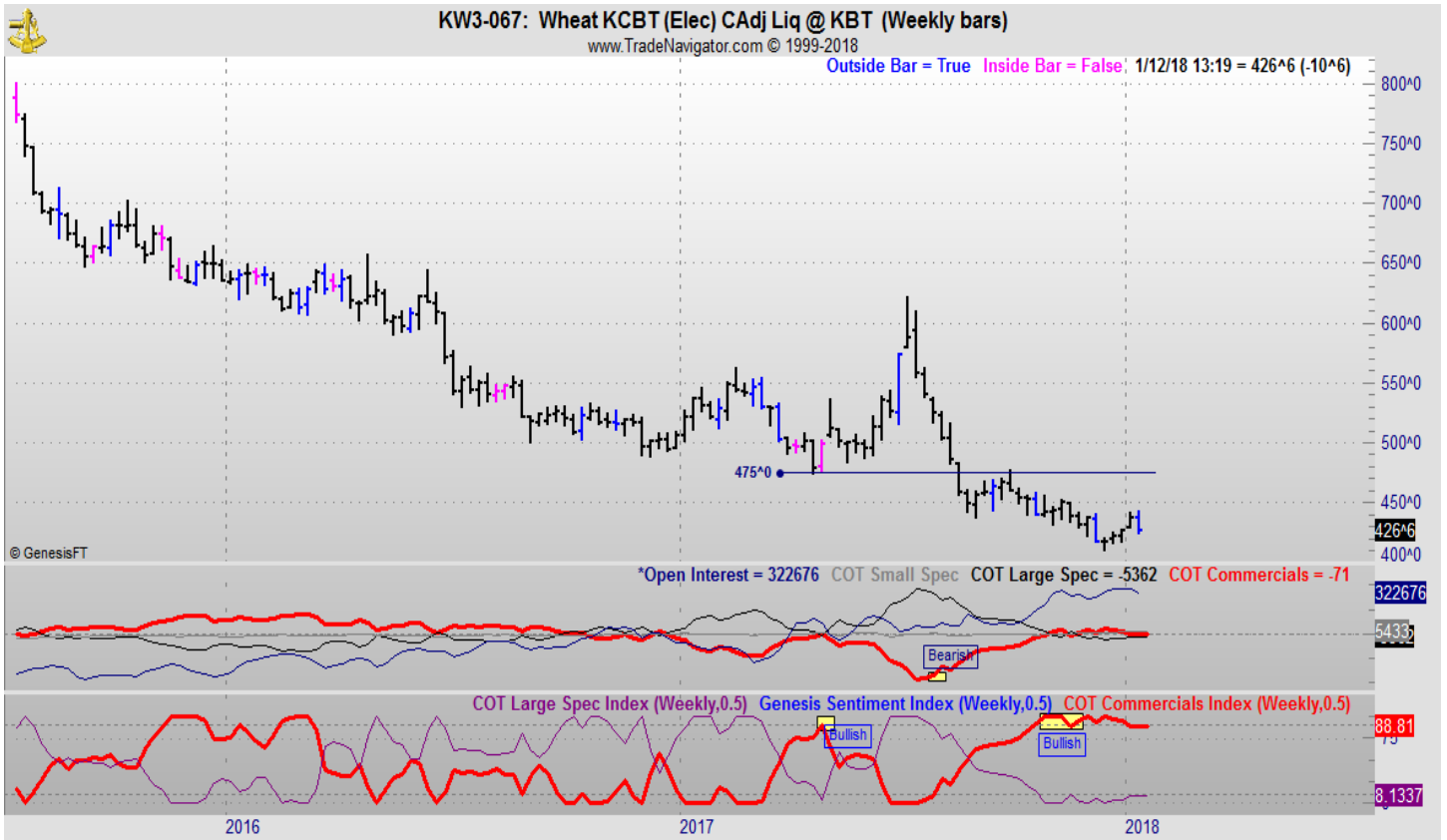
STRATEGY & OUTLOOK

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

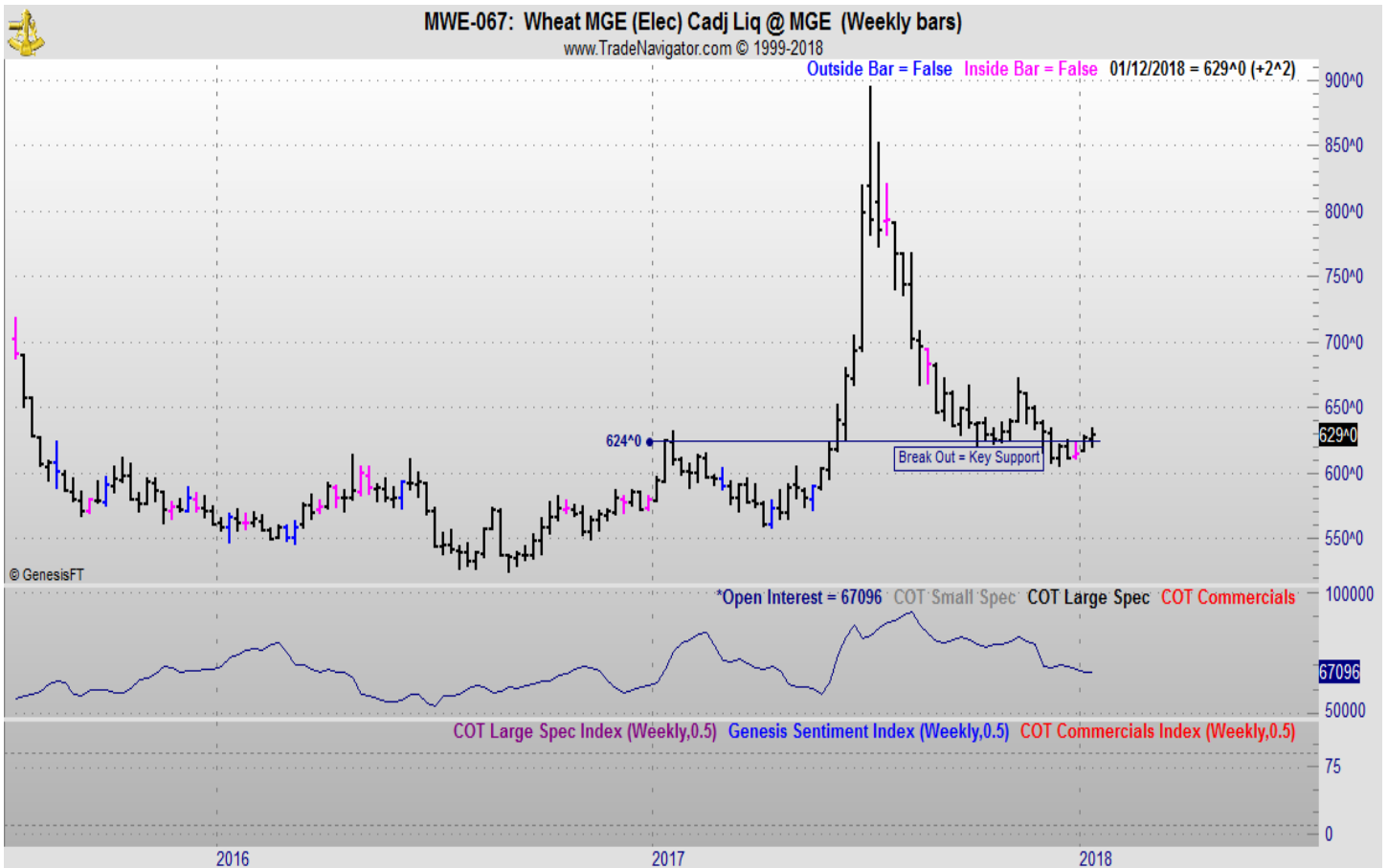
WEEKLY CHICAGO



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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