

# MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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## THE MGEX WEEKLY NEWSLETTER

February 6, 2017

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

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# WHEAT



## ANALYSIS

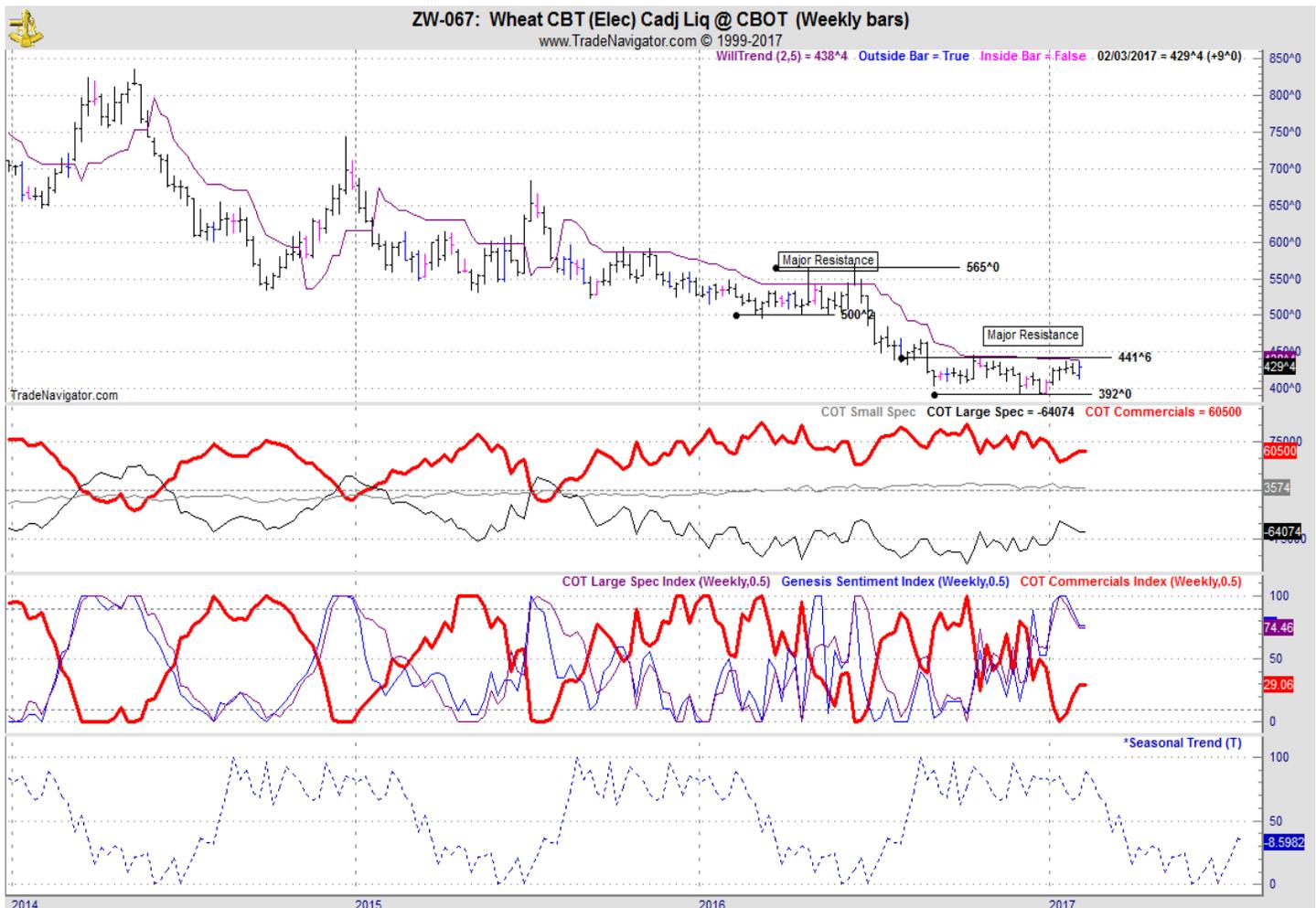
For the week, Chicago wheat closed \$.09 higher; Kansas City wheat closed \$.06 1/4 higher and Minneapolis wheat \$.01 3/4 lower. Last week, exporters did not announce any private sales.

Weekly export sales for all wheat showed 35.2 mb of wheat. Annual wheat sales stand at 841 mb, 225 mb above last year. The winter wheat crop is now in dormancy until March when warmer temperatures bring wheat out of dormancy. Kansas wheat ratings held steady at 44% g/e while Oklahoma improved to 33% from 25% last month. Colorado fell to 36% from 40%, Texas fell to 29% g/e from 41% last month, Nebraska improved to 47% from 46% and Illinois improved to 74% from 69% g/e last month. Statistics Canada released their equivalent of the USDA's quarterly Grain Stocks report, providing grain stocks data as of December 31. All wheat stocks as of Dec 31 were reported at 25.031 mmts, well above average market expectations of 24.2 mmts. Wheat stocks are up significantly from last year's 21.431 mmts. Wheat could have a nice short cover rally during the growing stage as this year's sharp reduction in winter wheat acreage mandates a decent growing season.

## STRATEGY & OUTLOOK

Wheat futures are rallying into resistance which is a great time to make sales. COT report has turned bearish.

### WEEKLY CHICAGO





## 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; Thief River Falls, Minnesota; Roseau, Minnesota; Springfield, Nebraska and Verona, North Dakota. 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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- |                             |                                      |                         |
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