

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

February 13, 2017

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

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WHEAT



ANALYSIS

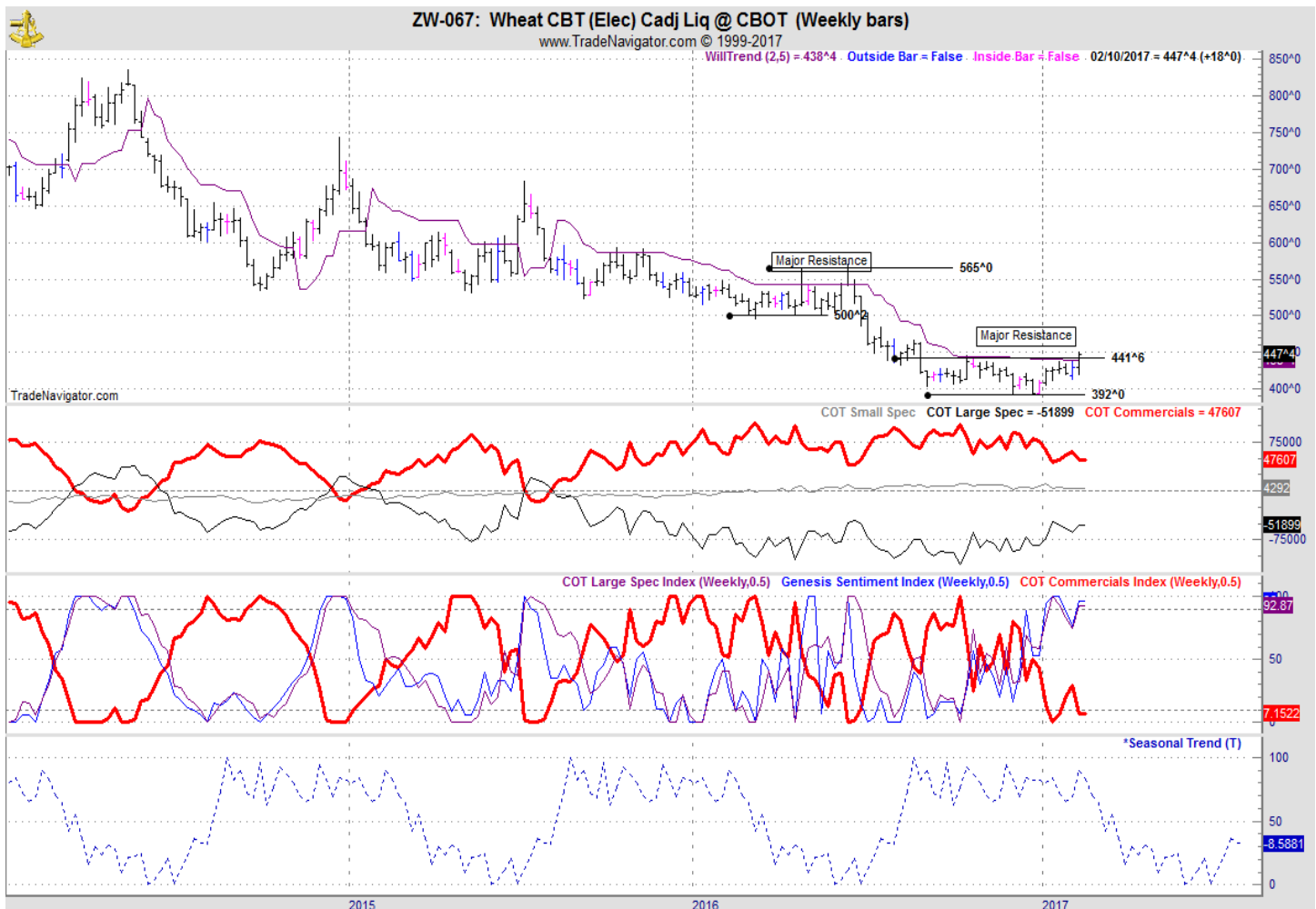
For the week, Chicago wheat closed \$.18 higher; Kansas City wheat closed \$.20 higher and Minneapolis wheat \$.12 1/4 higher. Last week, exporters did not announce any private sales.

Weekly export sales for the week ending February 2 showed 20.0 mb of wheat. Annual wheat sales are 860.3 mb, up 234 mb from the previous year. The February supply/demand report showed minor surprises for the wheat market, which was supportive to prices. Stocks were shrunk domestically and globally wheat as US wheat stocks came in at 1.139 bb, well below the average guess of 1.172 bb and last month's 1.186 bb. The USDA increased export demand by 50 mb to account for the 50 mb reduction in ending stocks. Global wheat stocks fell from 253.3 mts last month to 248.6 mts in February. 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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