

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

April 9, 2018

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

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WHEAT



ANALYSIS

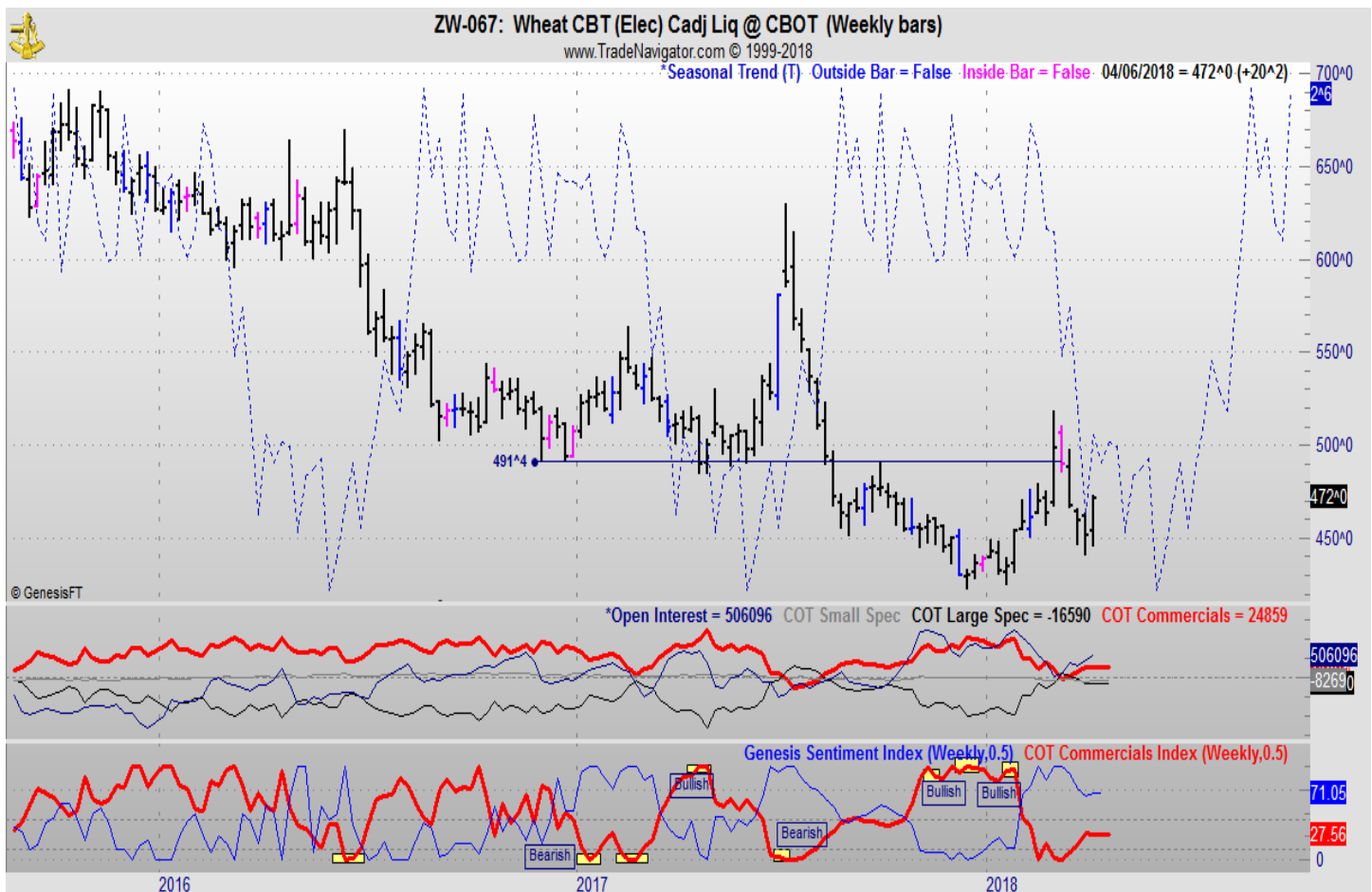
For the week, Chicago wheat closed \$.20 1/4 higher; Kansas City wheat closed \$.39 1/2 higher and Minneapolis wheat \$.28 3/4 higher. Last week, private exporters did not report any private sales.

Weekly export sales for all wheat showed a total of 11.4 mb (309,200 mt) with 4.0 mb (109,000 mt) for the 2017-2018 marketing year. This puts total marketing year sales at 842.1 mb, 15% below the previous marketing year. The first USDA crop condition ratings of the season were released on Monday afternoon with US winter wheat conditions at 32% good/excellent (30% poor/very poor) vs 51% g/e (14% p/vp) last year; down from 50% g/e (12% p/vp) last fall. Overall winter wheat conditions are the lowest for this week since 2002. HRW states of Kansas is only rated 10% g/e; Oklahoma is 9%; Texas is 15% with Missouri 45% and Nebraska 51%. SRW states of Illinois is rated 46% g/e; Indiana 59% and Ohio is 75%. April is the key yield development timeframe for winter wheat. Wheat has broken dormancy and will grow into the winter wheat harvest which starts in June. April and May are the months where winter wheat yields will be made or lost. Our spring wheat crop is currently being seeded and producers will finish in May. Our winter crop is about 70% of our total U.S. production, and goes mainly to the export market Spring wheat represents about one third of our U.S. production, and mainly goes to U.S. millers for domestic use.

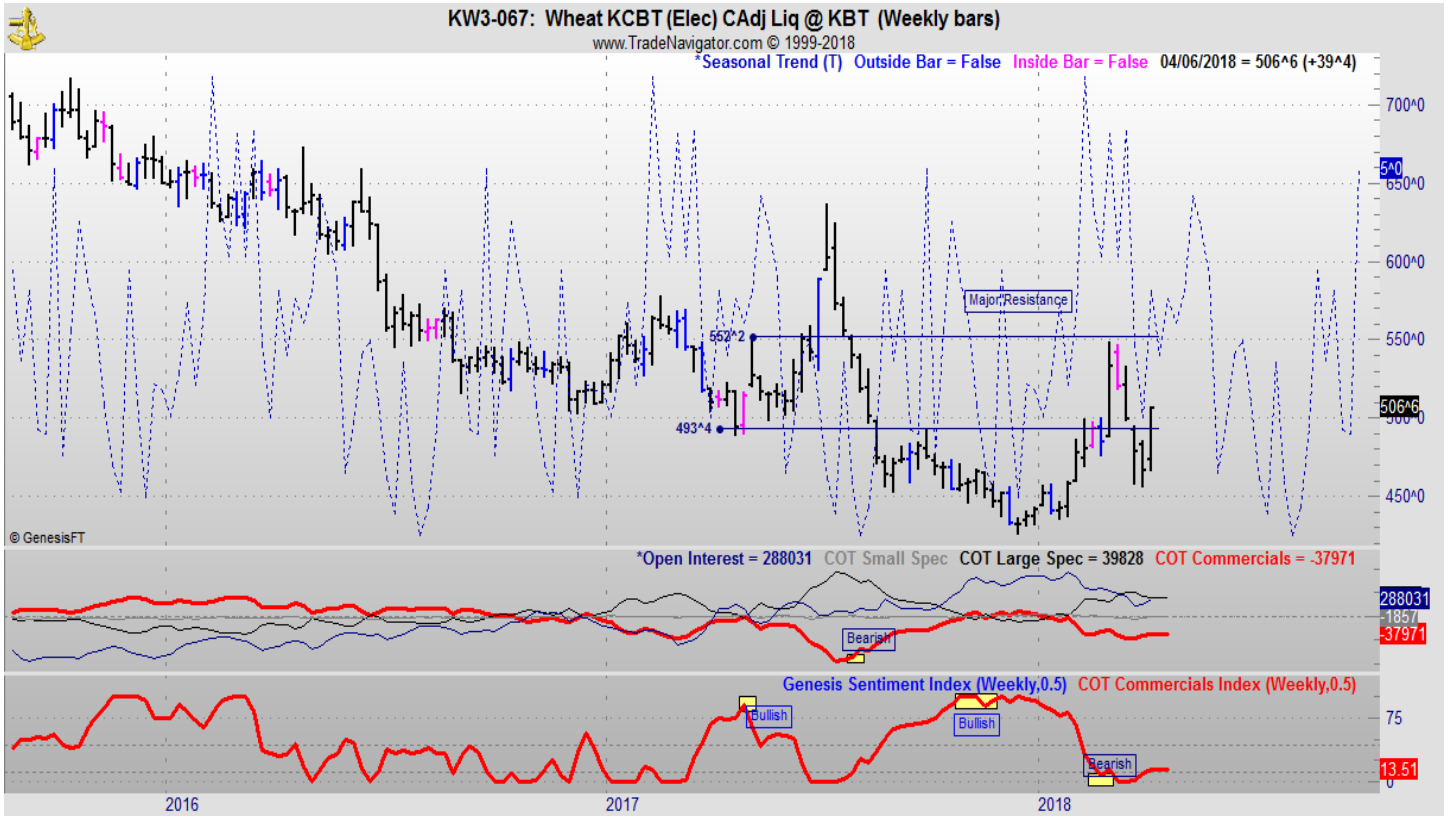
STRATEGY & OUTLOOK

The increased spring wheat acreage forecast will make it difficult for spring wheat to sustain rally attempts.

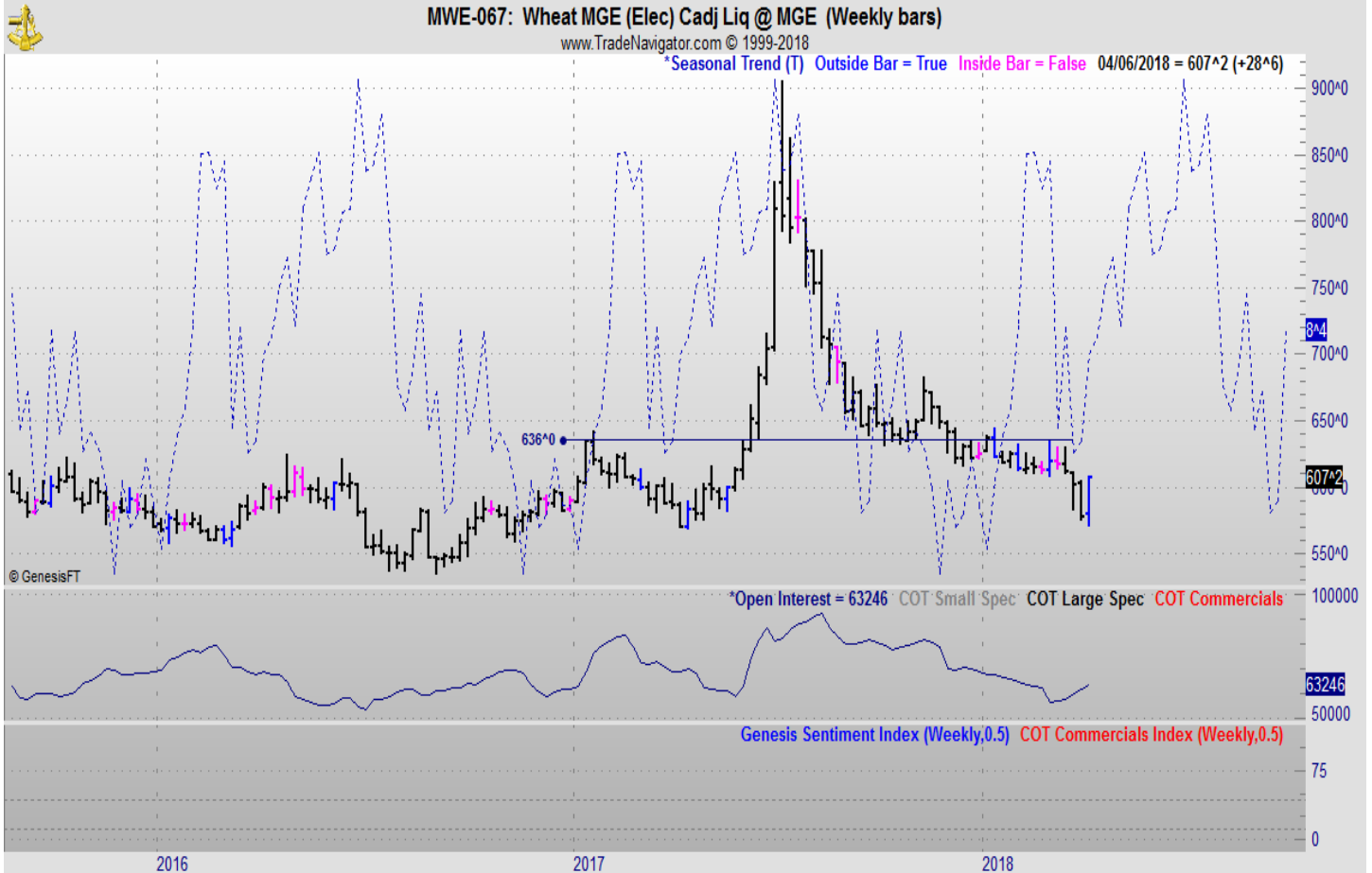
WEEKLY CHICAGO



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; Omaha, 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 seen as a frequent guest on RFD-TV and heard on 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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