

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

April 18, 2016

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

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WHEAT



ANALYSIS

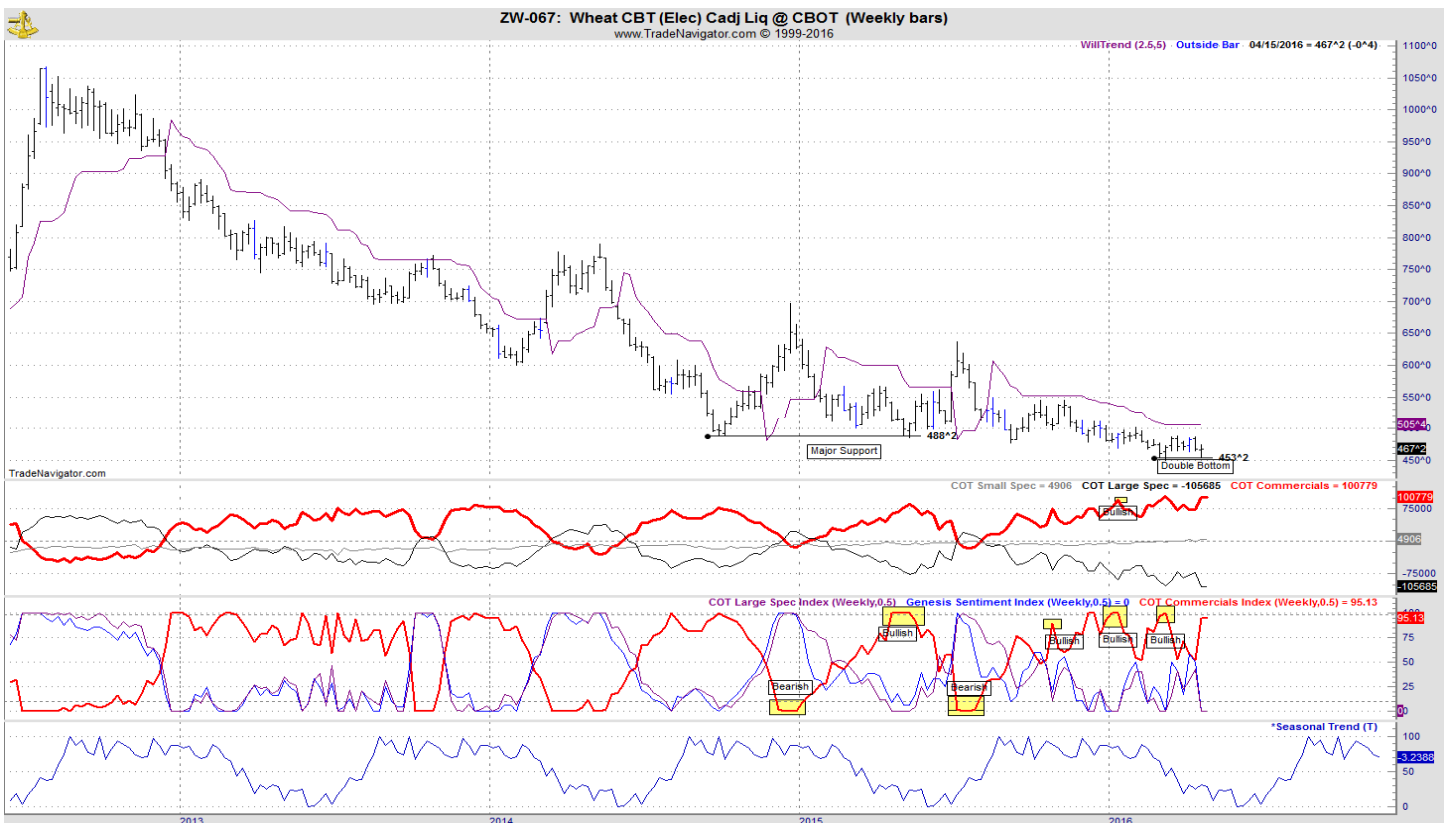
For the week, Chicago wheat closed \$.00 1/2 lower; Kansas City wheat closed \$.17 3/4 lower and Minneapolis wheat \$.08 lower. Last week, private exporters did not announce any sales.

Weekly export sales for all wheat showed a total of 12.4 mb (336,200 mt), with 4.6 mb (124,700 mt) for the 2015-2016 marketing year. This was below the 8.7 mb (236,900 mt) needed to get back on pace with USDA's demand projection of 775 mb. Weekly crop progress report showed spring wheat plantings were 13% complete vs. the average of 10% and just behind last year's 14%. Winter wheat conditions fell 3% last week to 56% g/e, which was also 3% below trade estimates. Last year at this time, winter wheat was rated 42%. This crop is the 13th highest rated over the last 29 years. Kansas wheat is rated 50% g/e; Oklahoma is rated 54% g/e; Texas is 45% g/e and Nebraska is 57% g/e. Wheat stocks increased to 976 mb, the largest stocks since 1987. The monthly supply/demand report increased wheat stocks by 10 mb to 976 mb and stocks are now the largest since 1987. One positive for the wheat market are forecasts by the IGC for world production at 713 mts vs. 734 mts a year ago. Usage is forecast at 711 mts, leaving a bull market to develop on any production short-fall.

STRATEGY & OUTLOOK

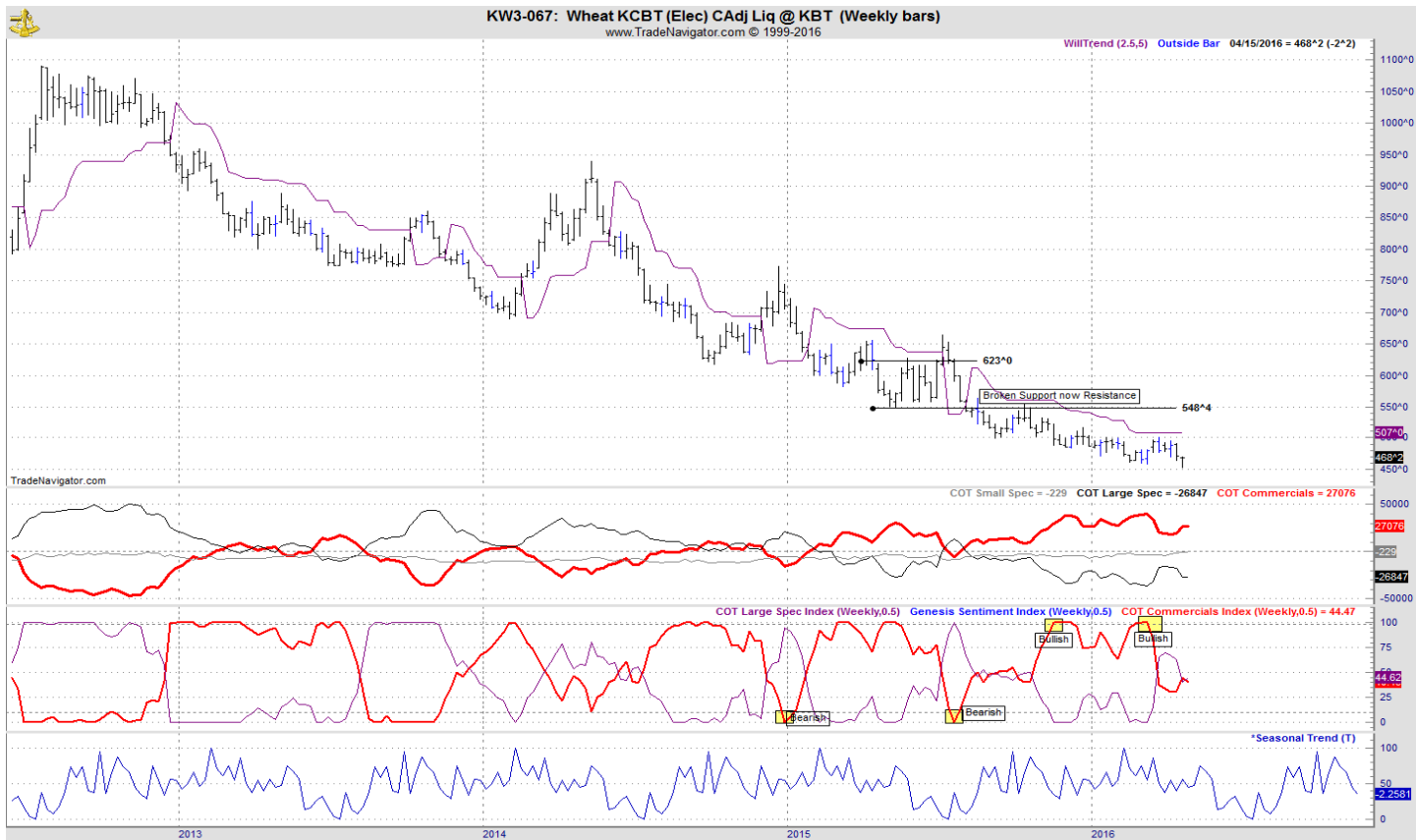
The downside should be limited for prices until harvest begins in late May. As prices rally, producer should look to lay off risk with cash sales and option strategies.

WEEKLY CHICAGO



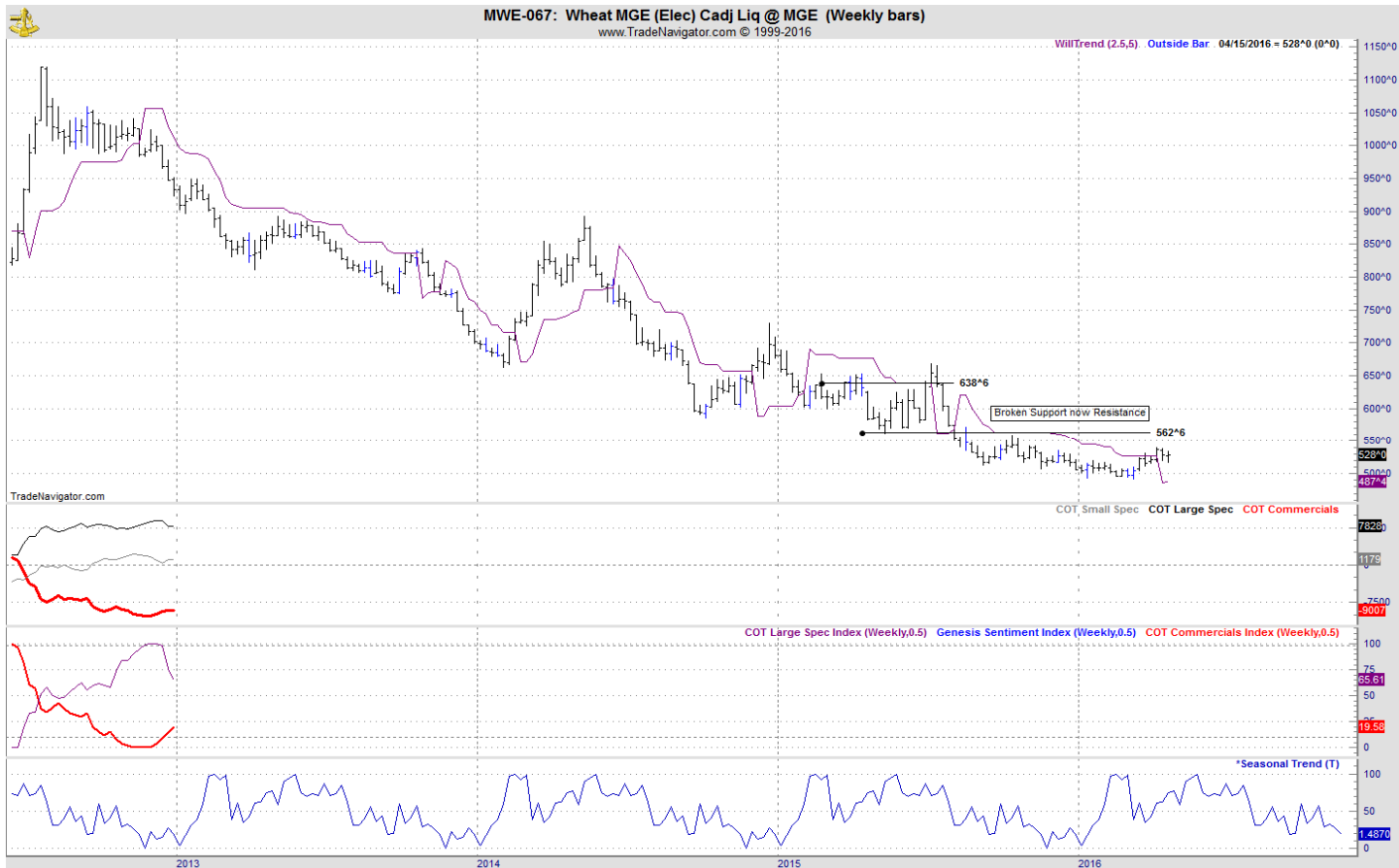
WEEKLY KANSAS CITY

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

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