

# MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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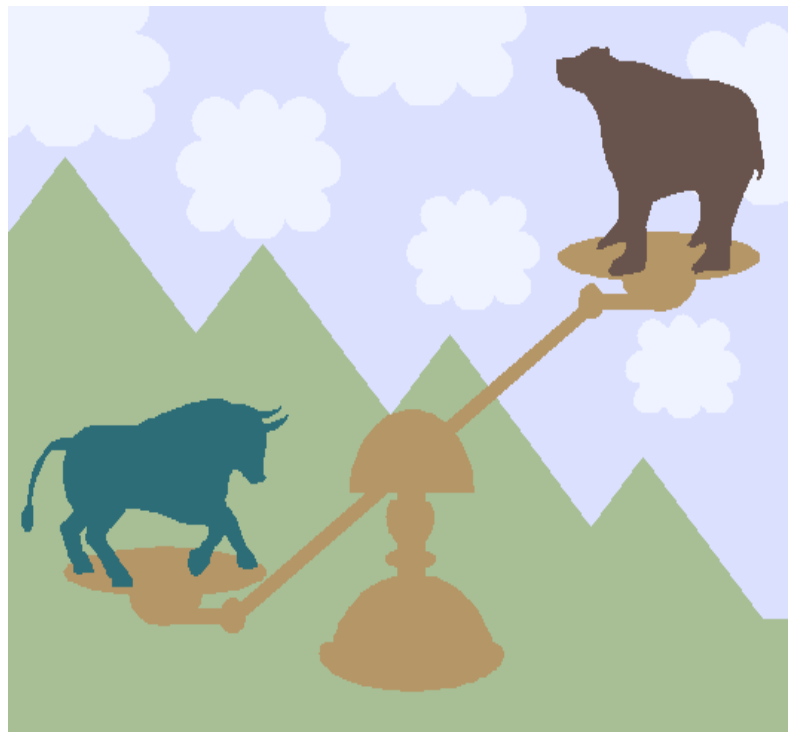
## THE MGEX WEEKLY NEWSLETTER

May 1, 2017

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

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# WHEAT



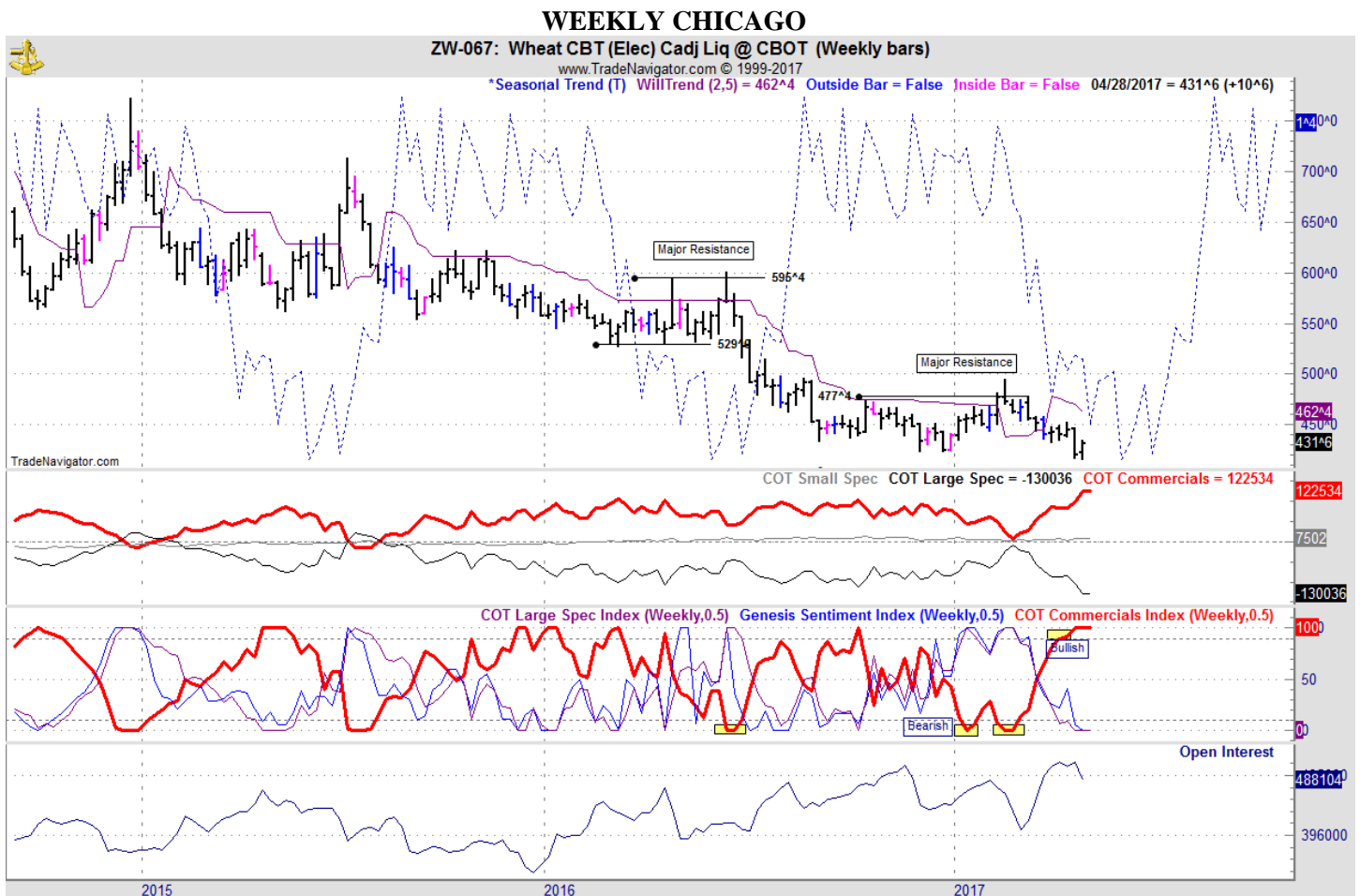
## ANALYSIS

For the week, Chicago wheat closed \$.10 3/4 higher; Kansas City wheat closed \$.20 higher and Minneapolis wheat \$.19 1/4 higher. Last week, exporters did not announce any private sales.

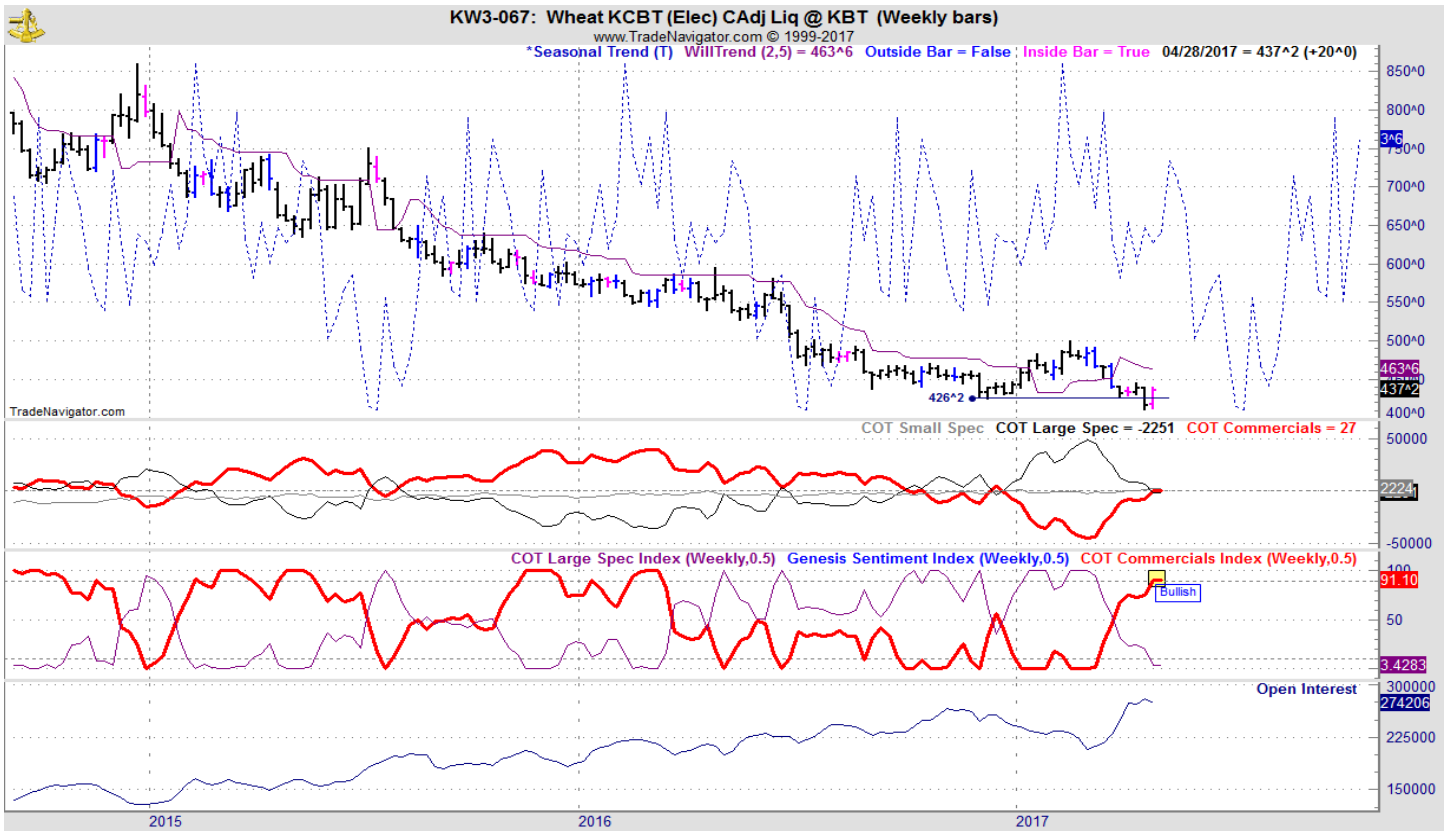
Weekly export sales for all wheat showed a total of 13.5 mb (367,100 mt) with 2.3 mb (61,700 mt) for the 2016-2017 marketing year. This was above the 1.3 mb (35,400 mt) needed this week to be on pace with USDA's April demand projection of 1.025 bb. US winter wheat crop conditions were 54% good/excellent vs 54% last week and 59% last year. US spring wheat planting is 22% complete vs 13% last week, 40% last year and on 34% average. Stats Canada estimated 2017/18 all wheat acreage at 22.5 million acres, down 3.5% from last year and the lowest in 6 years. Canola acreage is seen at 21.3 million acres, up 4.6% and the second highest on record. Barley acreage is estimated at 6.0 million. StatsCan estimated soybean plantings at 6.96 million acres, a 27% increase from last year. Canadian oat seeding fell to 4.0 million acres, down 250,000 acres. Winter wheat has not improved with all the rain and now with freezing temperatures hitting a portion of the winter wheat belt during the head stage, prices are finding a low. Short-covering alone should give wheat a sizeable rally as funds are holding big short positions, offset by bullish commercial long position.

## STRATEGY & OUTLOOK

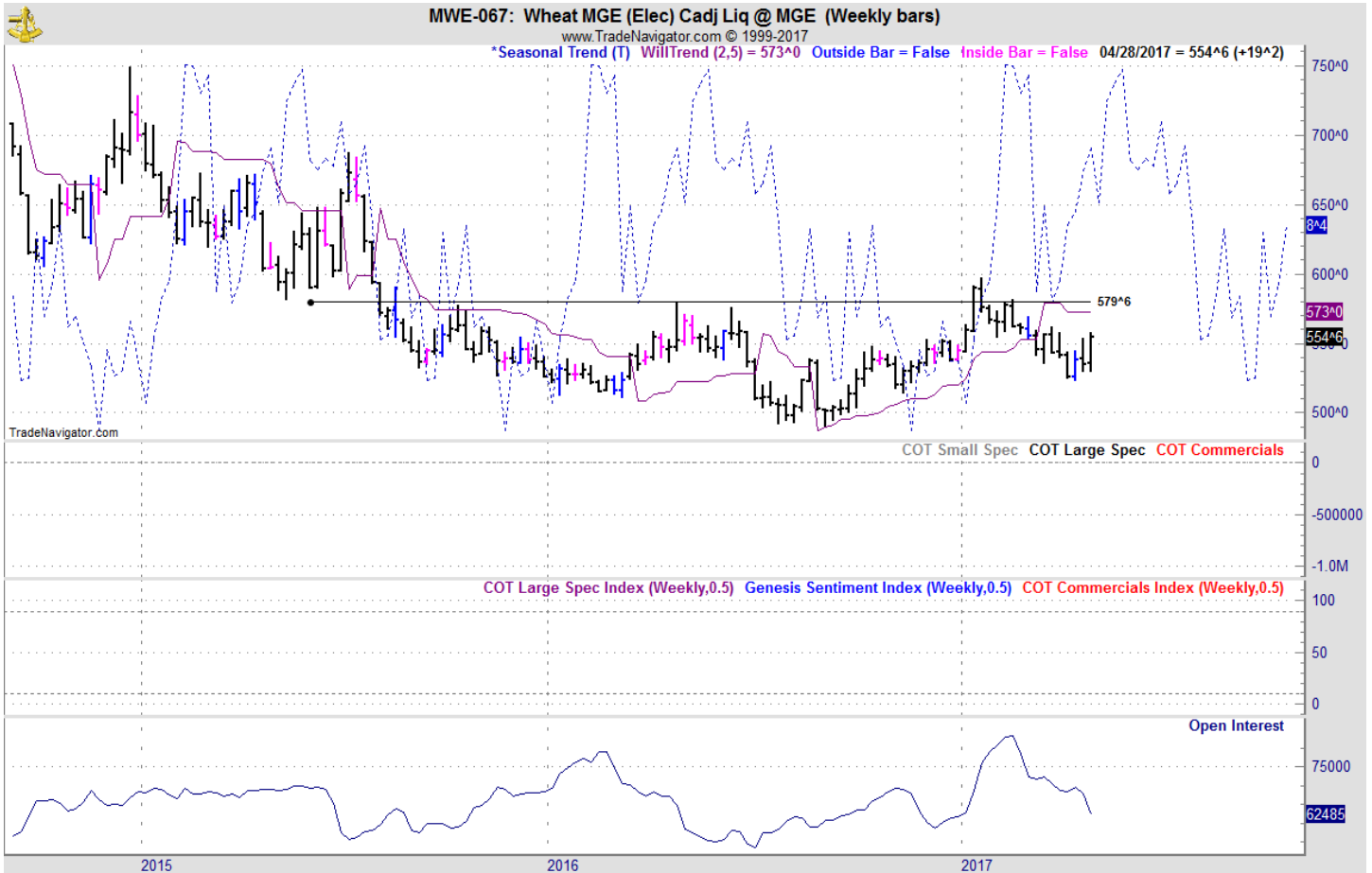
As wheat futures fell back from resistance, producers should have repurchased old crop sales. Look to sell these repurchases and make new crop sales into resistance.



## 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; 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.

### **Services available at Midwest Market Solutions:**

- |                             |                                      |                         |
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