

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

May 7, 2018

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

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WHEAT



ANALYSIS

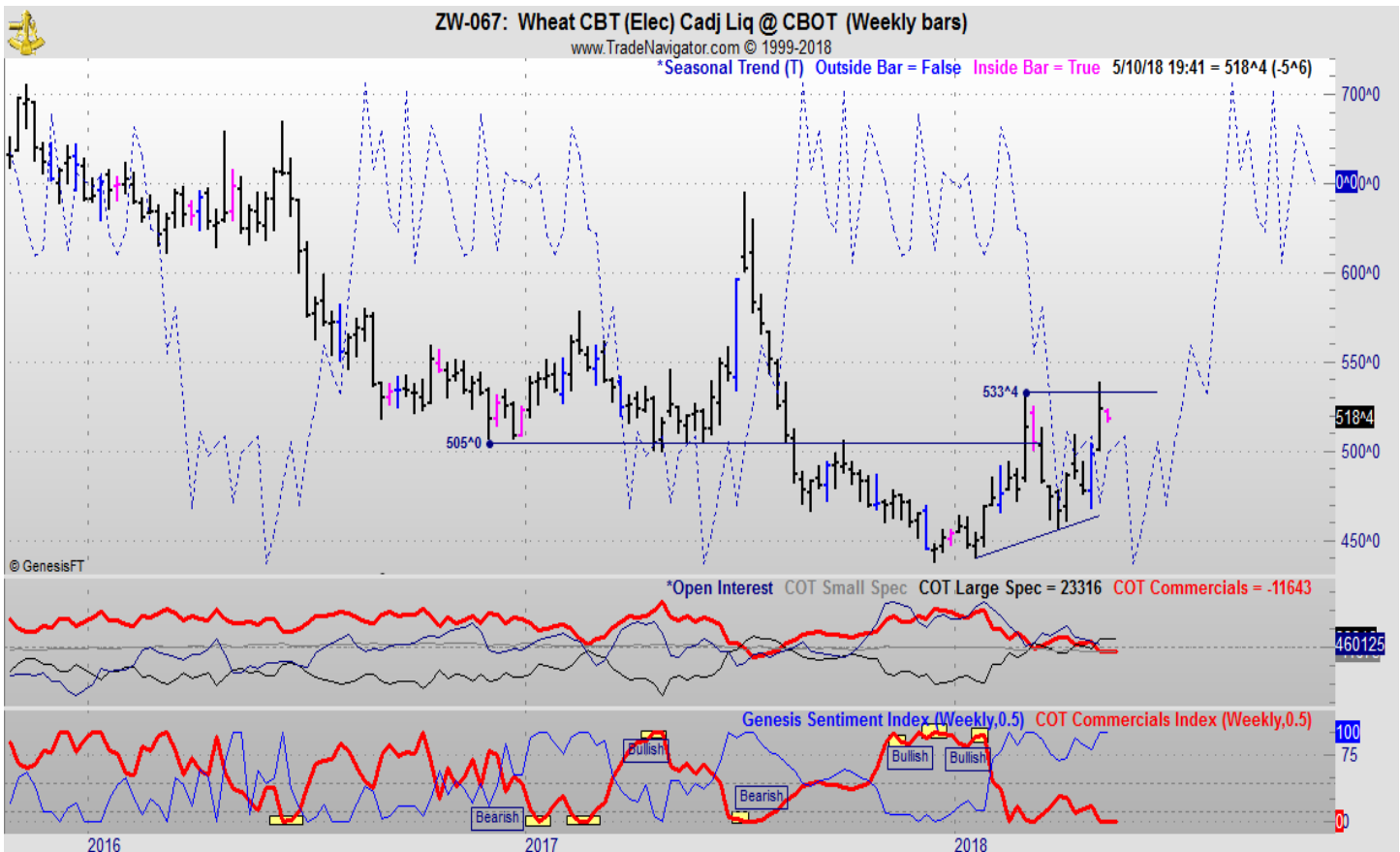
For the week, Chicago wheat closed \$.26 higher; Kansas City wheat closed \$.25 1/4 higher and Minneapolis wheat \$.15 higher. Last week, private exporters did not report any private sales.

Weekly export sales for all wheat showed a total of 16.4 mb (445,100 mt) with 8.6 mb (234,800 mt) for the 2017-2018 marketing year. This puts total marketing year sales at 863.7 mb, 16% below the previous marketing year. In the weekly crop progress and conditions report, US winter wheat conditions improved to 33% good/excellent vs 32% expected, up 2% from 31% g/e last week but still behind 54% last year. All by-class conditions improved. US spring wheat planting is 10% complete vs 12% expected, an advance from 3% last week but well behind 30% last year and 36% average. May is the key reproductive month for winter wheat. Winter wheat is now in need of light rain followed by warm and sunny conditions. A hot and dry weather pattern early in the month will send prices sharply higher. By the middle of the month and into the end of the month should produce lower prices as the market prepares for harvest and the key reproductive timeframe for wheat will be past. Of course, adverse weather during May will send prices soaring.

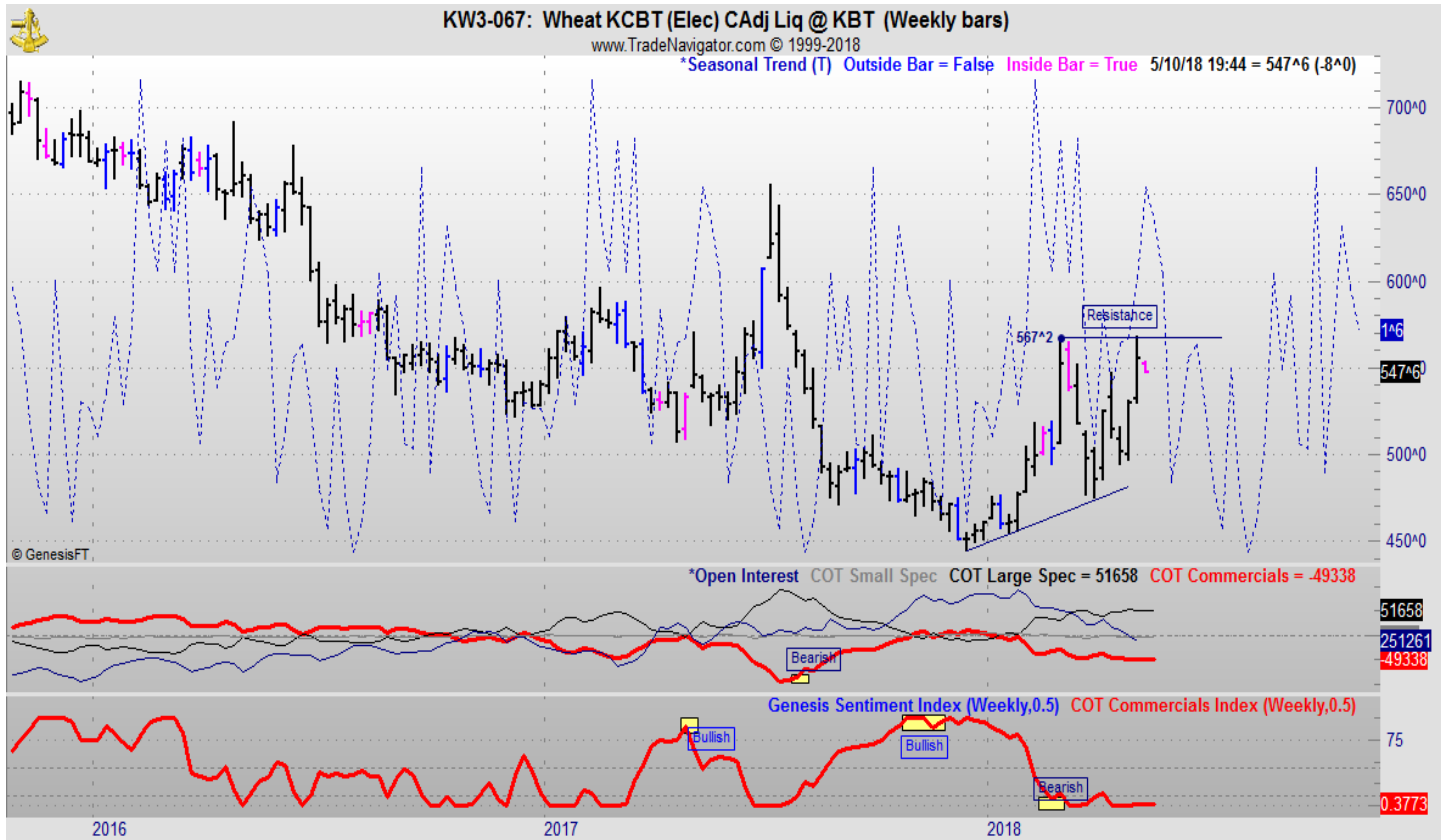
STRATEGY & OUTLOOK

The increased spring wheat acreage forecast will make it difficult for spring wheat to sustain rally attempts. Look to sell out inventory and use options to manage risks on sharp rally attempts.

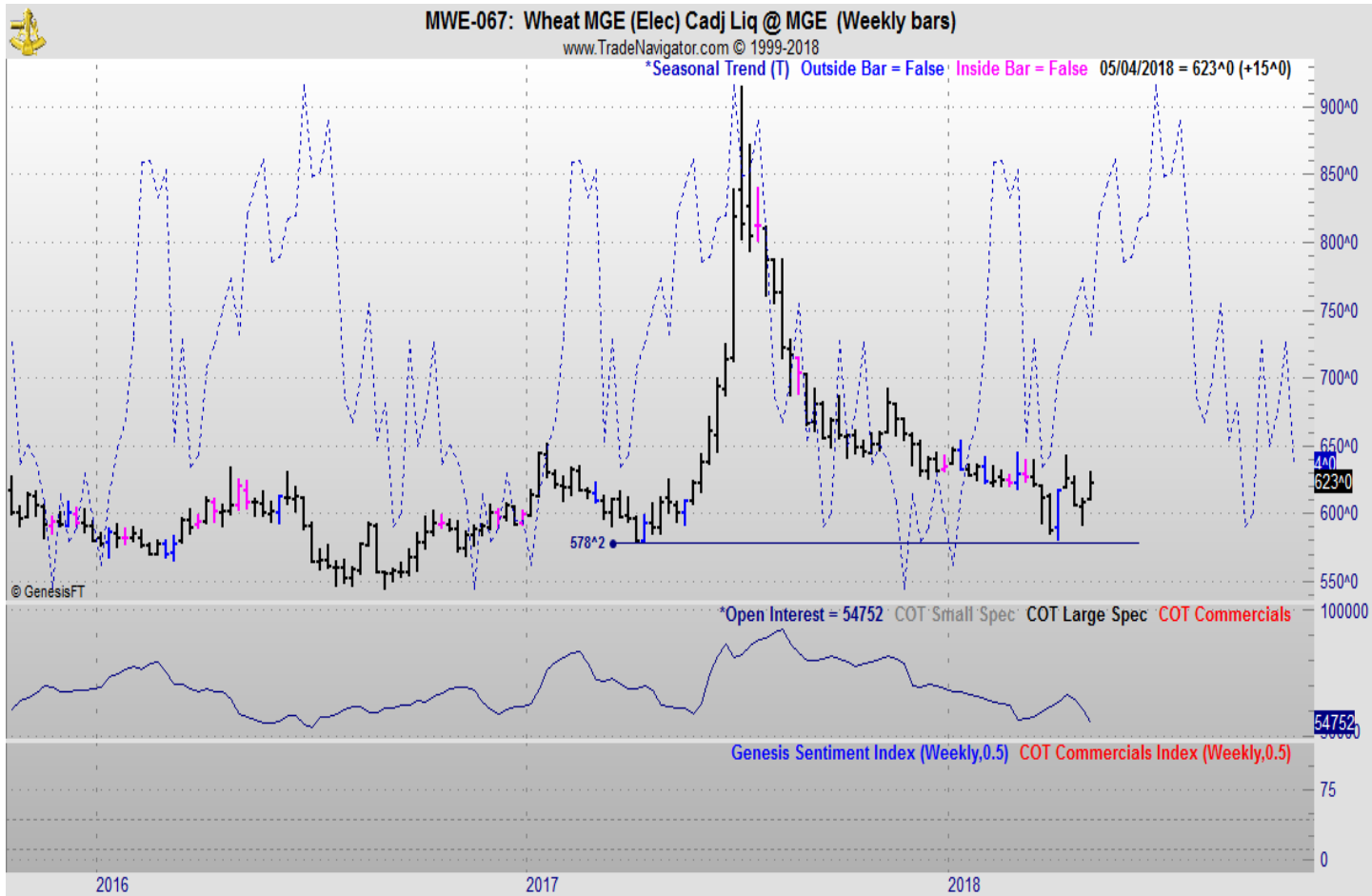
WEEKLY CHICAGO



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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