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“THE LEADING EDGE IN COMMODITIES”

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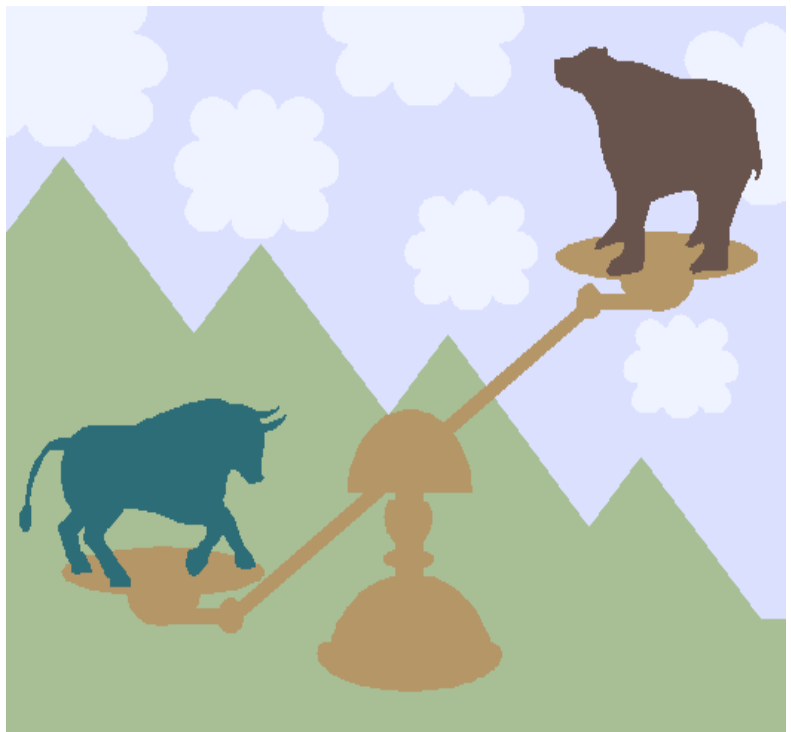
THE MGEX WEEKLY NEWSLETTER

May 8, 2017

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

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WHEAT



ANALYSIS

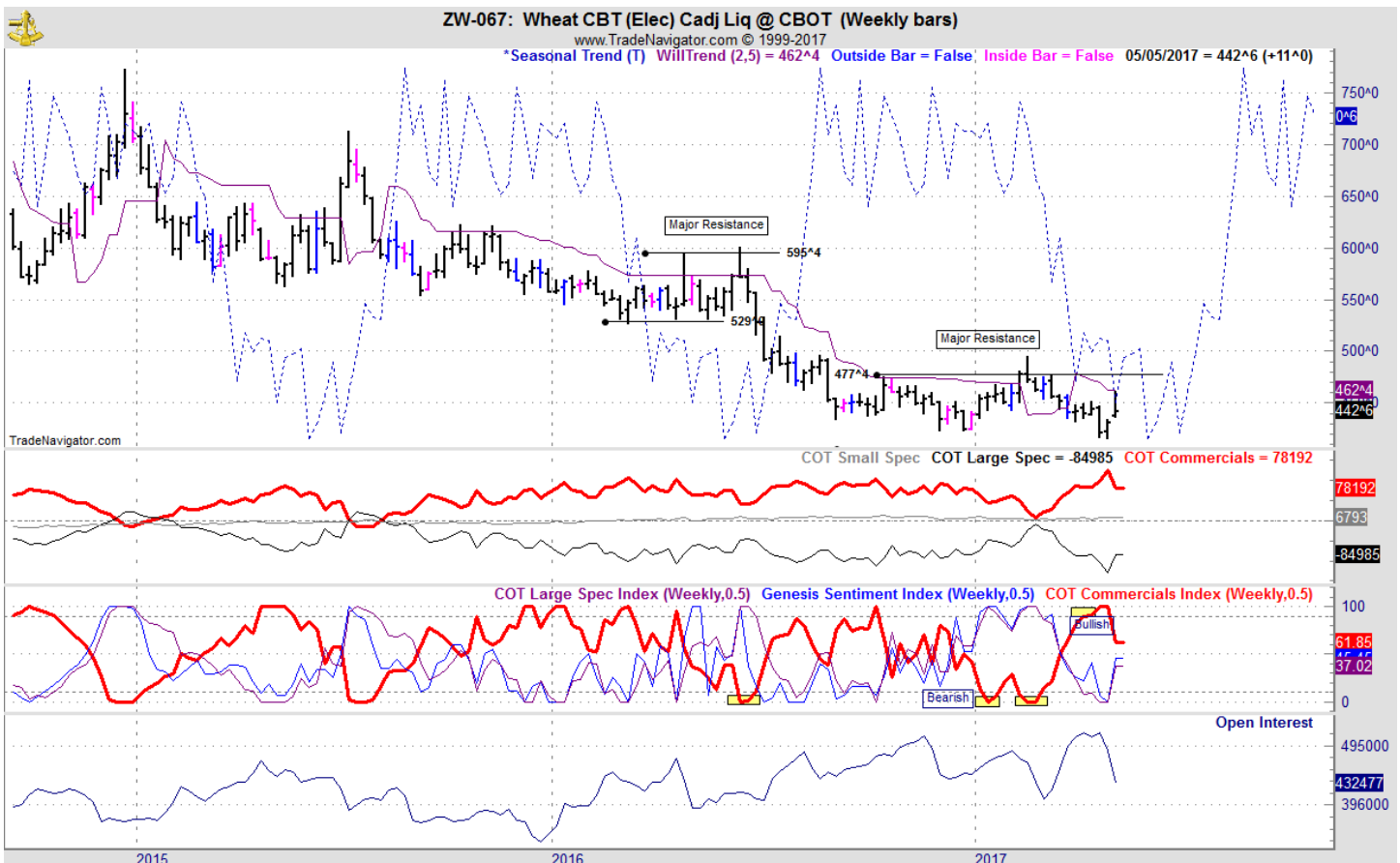
For the week, Chicago wheat closed \$.11 higher; Kansas City wheat closed \$.12 3/4 higher and Minneapolis wheat \$.00 1/2 lower. Last week, exporters did not announce any private sales.

Weekly export sales for all wheat showed a total of 30.2 mb (821,800 mt) with 9.5 mb (358,400 mt) for the 2016-2017 marketing year. This was above the 1.1 mb (30,900 mt) needed this week to be on pace with USDA's April demand projection of 1.025 bb. US winter wheat crop conditions were pegged at 54% good/excellent vs. 53% expected (52-55% range of ideas), 54% last week and 61% last year. It is too early to accurately assess damage to the wheat crop, but ratings should begin to decline in coming weeks. US spring wheat planting is only 31% complete vs. 33% expected (32-35% range of ideas), 22% last week, 52% last year and 46% average. #1 producing winter wheat state of Kansas will have an average winter-wheat yield of 46.1 bpa, according to final tally from surveys on 469 stops during annual Wheat Quality Council crop tour. That compares w/avg of 48.6 bpa measured on last year's tour and USDA's final est. of record 57 bpa. Informa Economics projected 2017 U.S. winter wheat production at 1.326 billion bushels, up 41 million bushels from their forecast in April for 1.285 billion bushels. The forecast compares with the U.S. Department of Agriculture's 2016 production figure of 1.672 billion bushels. The USDA is due to release its first 2017 U.S. winter wheat production estimate on May 10.

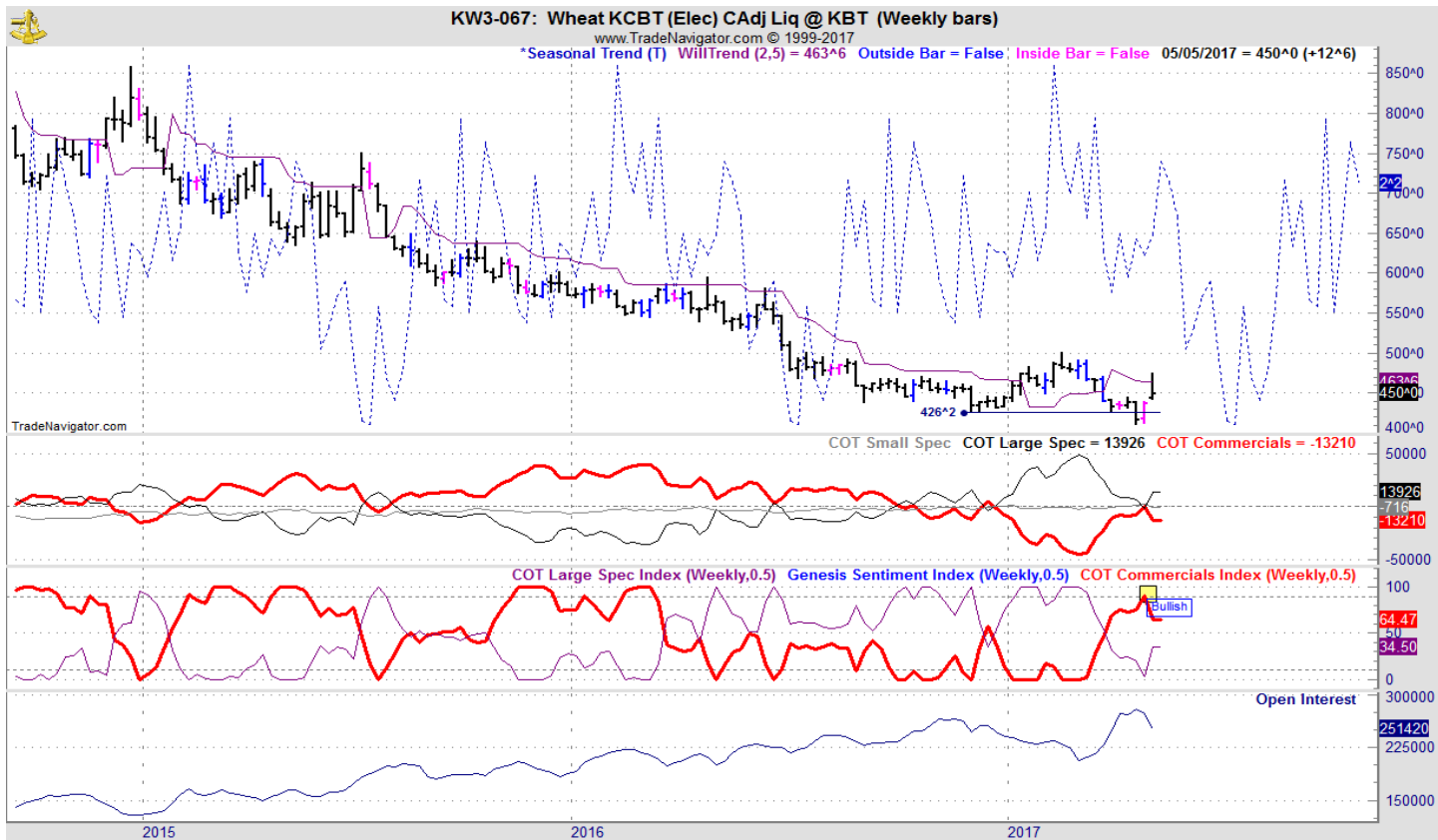
STRATEGY & OUTLOOK

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.

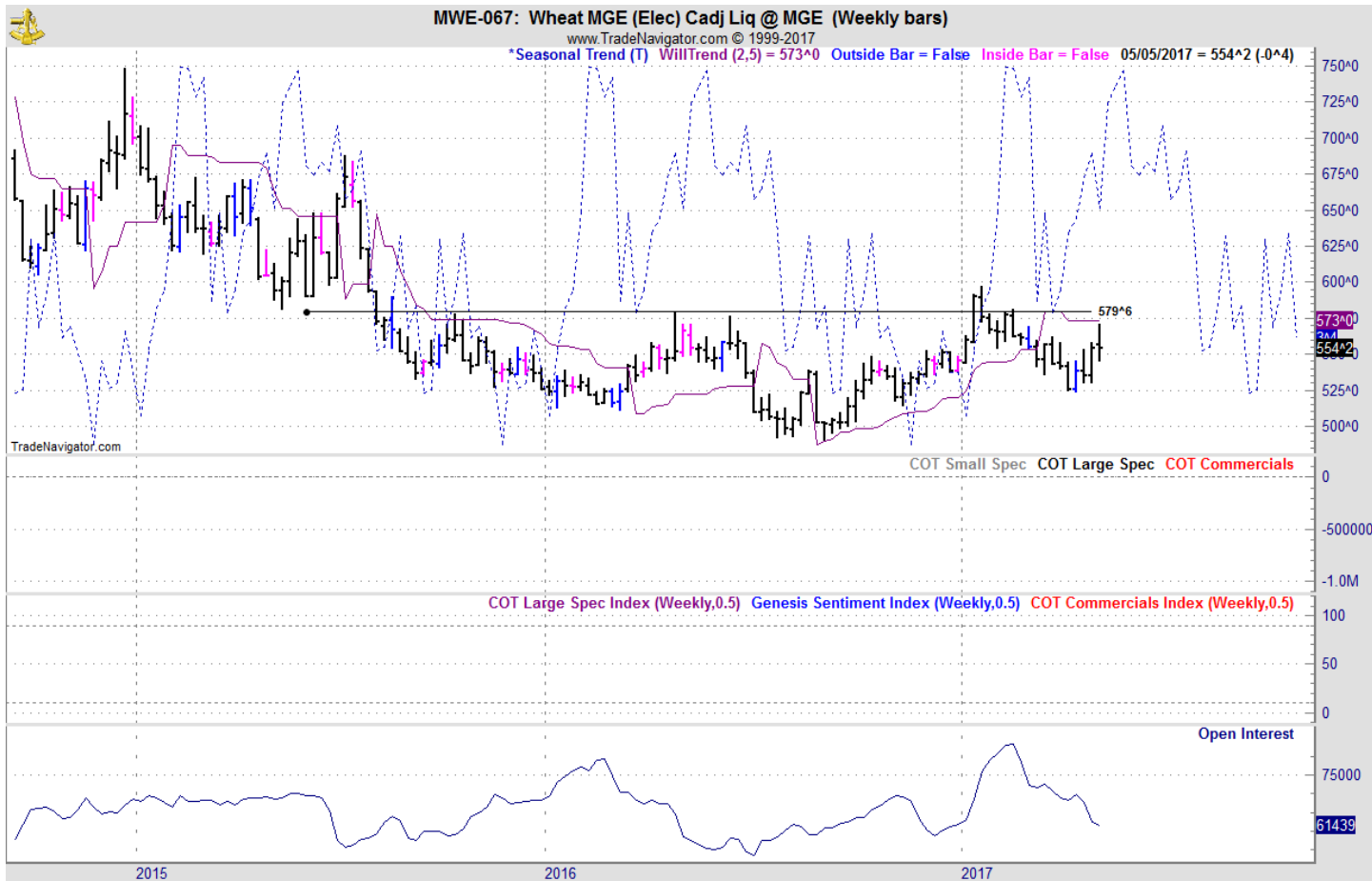
WEEKLY CHICAGO



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; 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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