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“THE LEADING EDGE IN COMMODITIES”

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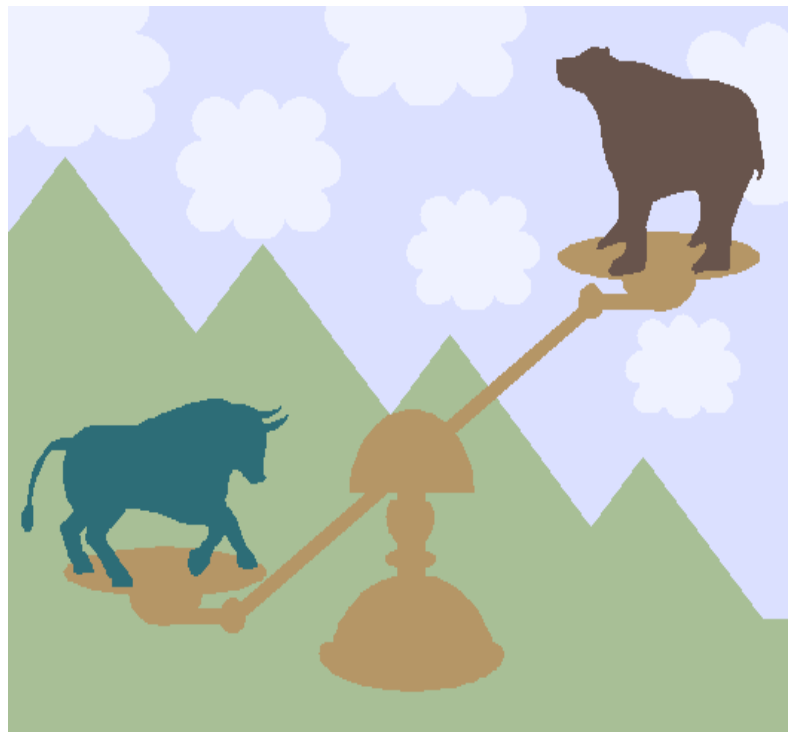
THE MGEX WEEKLY NEWSLETTER

May 15, 2017

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

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WHEAT



ANALYSIS

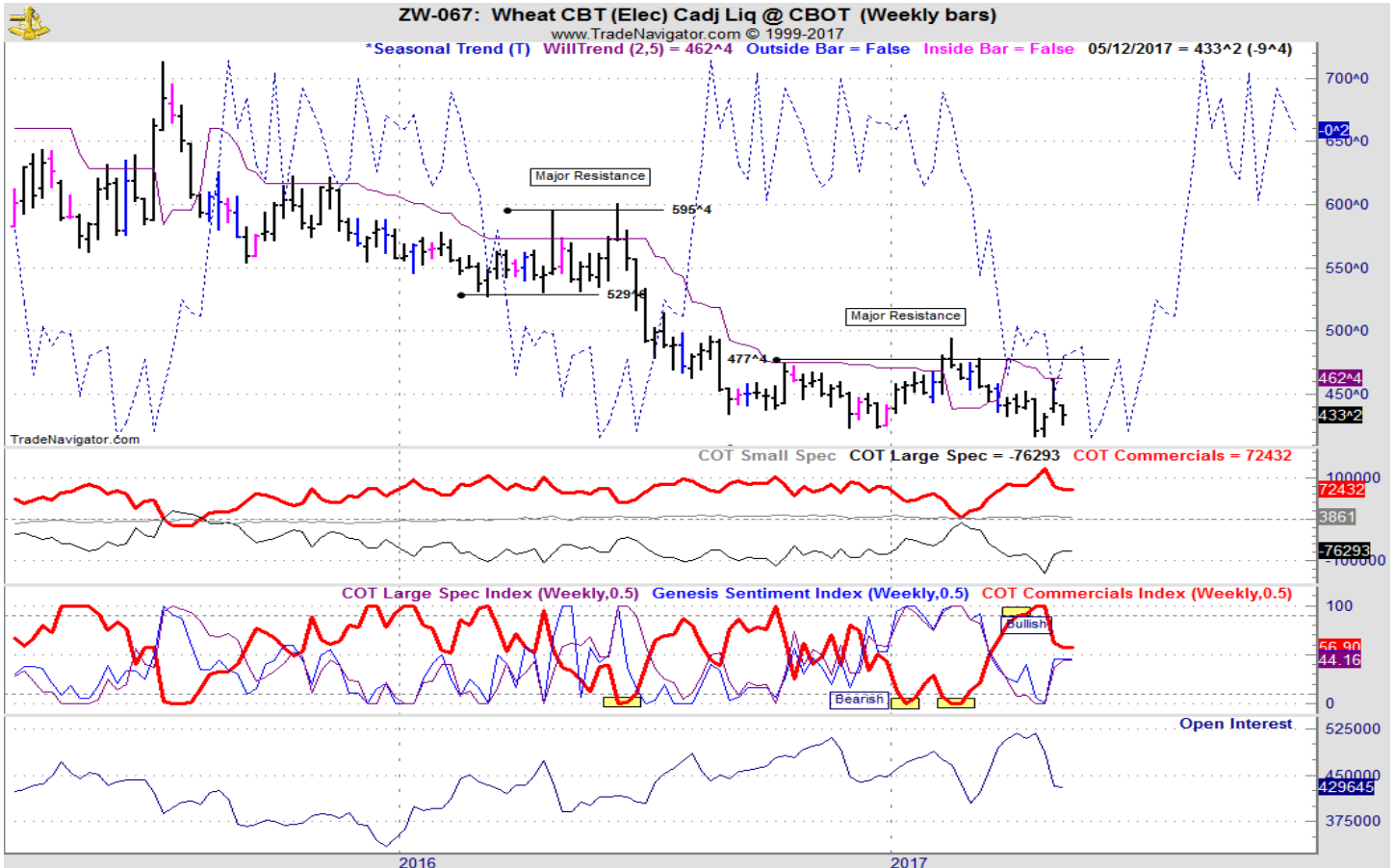
For the week, Chicago wheat closed \$.09 1/2 lower; Kansas City wheat closed \$.10 3/4 lower and Minneapolis wheat \$.07 3/4 lower. Last week, exporters did not announce any private sales.

Weekly export sales for all wheat showed a total of 9.2 mb (249,200 mt) including a reduction of 0.9 mb (24,200 mt) for the 2016-2017 marketing year. Weekly shipments of 21.9 mb (595,800 mt) were below the 35.6 mb (970,200 mt) needed in this week's report to stay on pace with USDA's revised May projection of 1.035 bb. US winter wheat crop conditions fell 1% to 53% good/excellent vs 51% expected (46-53% range of ideas), 54% last week and 62% last year. US spring wheat planting is estimated at 54% complete vs 45% expected (38-57% range of ideas), 31% last week, 74% last year and 60% average. According to Stats Canada report, Canadian wheat stockpiles rose 15.5% to 16.6 million metric tons as of March 31. This was below the average estimate of 18.1 million tons and larger than last year's 14.38 mts. In the monthly supply/demand report, all wheat production was estimated at 1.820 bb, down sharply from last year's 2.310 bb with all winter wheat at 1.246 bb vs. 1.672 bb last year. US wheat stocks are now 914 mb vs. 1.159 bb last year and world stocks are down as well to 737.8 mmts from 751.4 mmts last year.

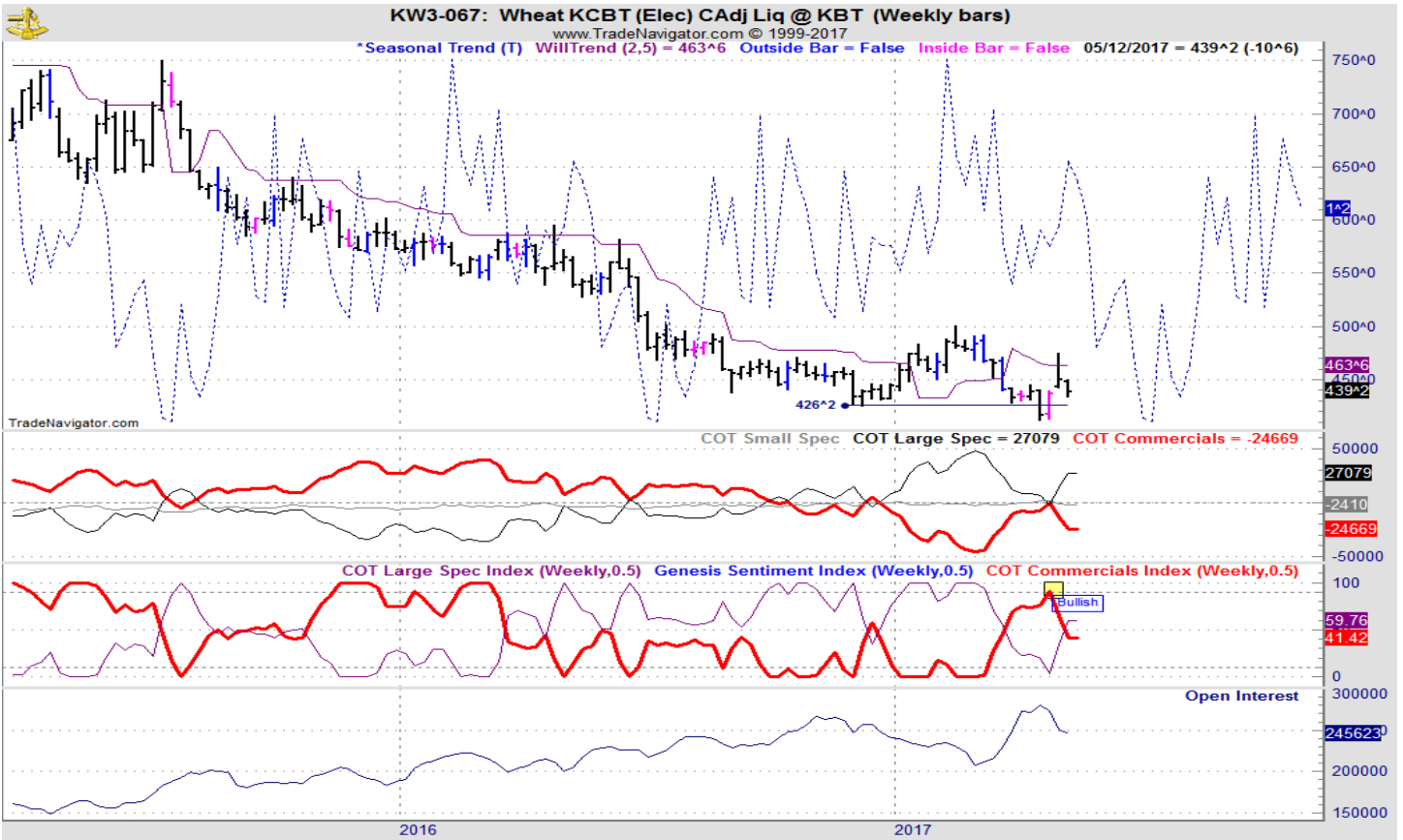
STRATEGY & OUTLOOK

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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