

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

May 16, 2016

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

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WHEAT



ANALYSIS

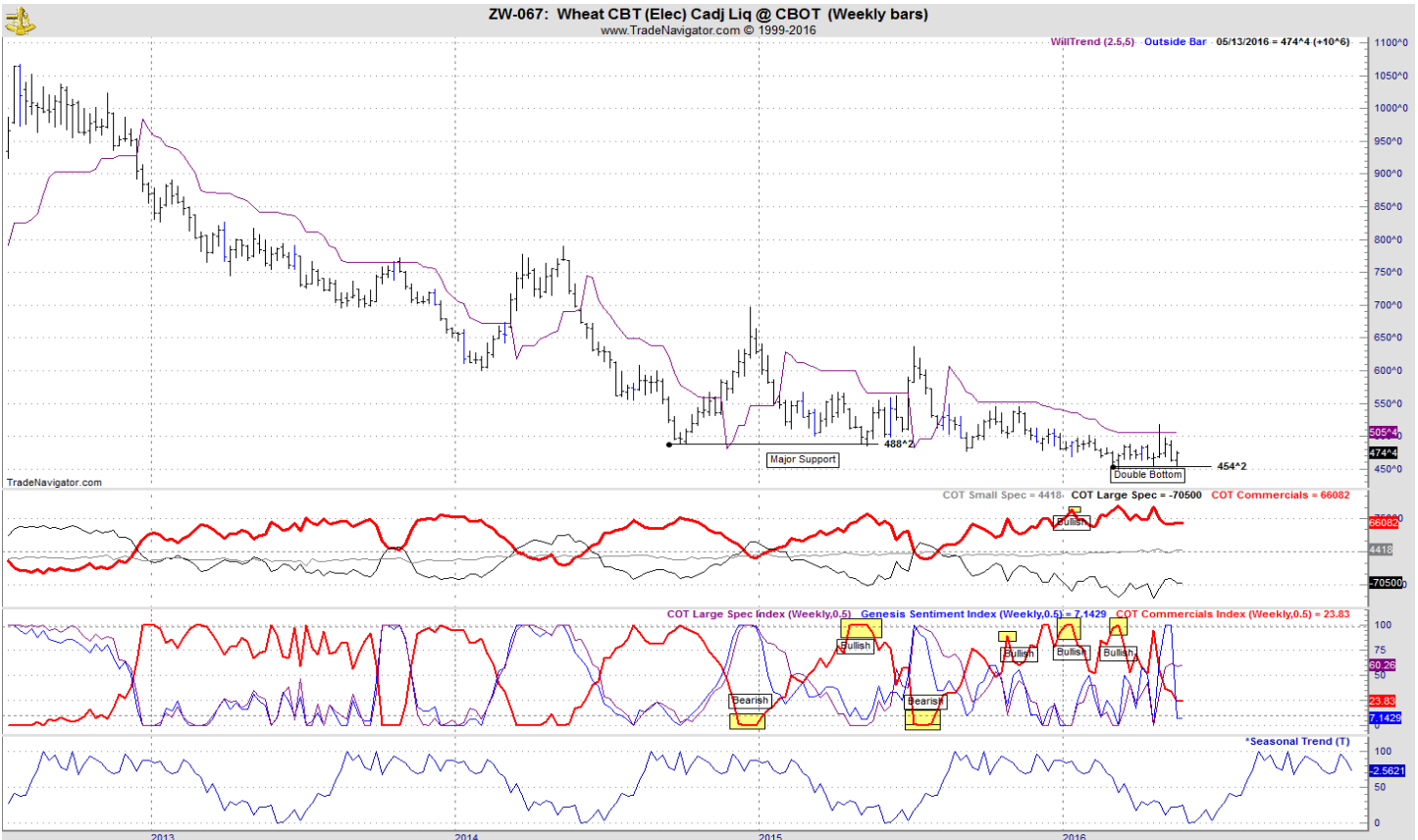
For the week, Chicago wheat closed \$.10 3/4 higher; Kansas City wheat closed \$.02 1/2 higher and Minneapolis wheat \$.00 1/2 higher. Last week, private exporters announced a sale of 109,965 mts of wheat to Taiwan.

Weekly export sales for all wheat showed a total of 25.1 mb (682,800 mt), with 10.8 mb (294,900 mt) for the 2015-2016 marketing year. This was above the 9.9 mb (270,300 mt) needed to stay on pace with USDA's revised demand projection of 780 mb. The weekly crop progress report showed US spring wheat planting was 77% completed vs. 74% expected. The pace remains behind last year's pace of 84% but is ahead of the average pace of 51%. US winter wheat conditions rose 1% g/e, as expected and remains well above the 44% rating last year. In the monthly supply/demand report, US wheat stocks were forecast at 1.029 bb, above the average trade guess of 997 mb and larger than last year's 978 mb. US wheat production is estimated at 1.998 bb, down from last year's production of 2.052 bb, however this year's production figure is likely to grow as the harvest progresses due to impressive yields. If weather problems occur in the key spring wheat states of Minnesota and North and South Dakota, Minneapolis wheat futures look to explode higher. If normal weather patterns occur, seasonal weakness looks to prevail by mid-month and pressure prices. Exports should begin to improve as US wheat prices are near other world competitors prices.

STRATEGY & OUTLOOK

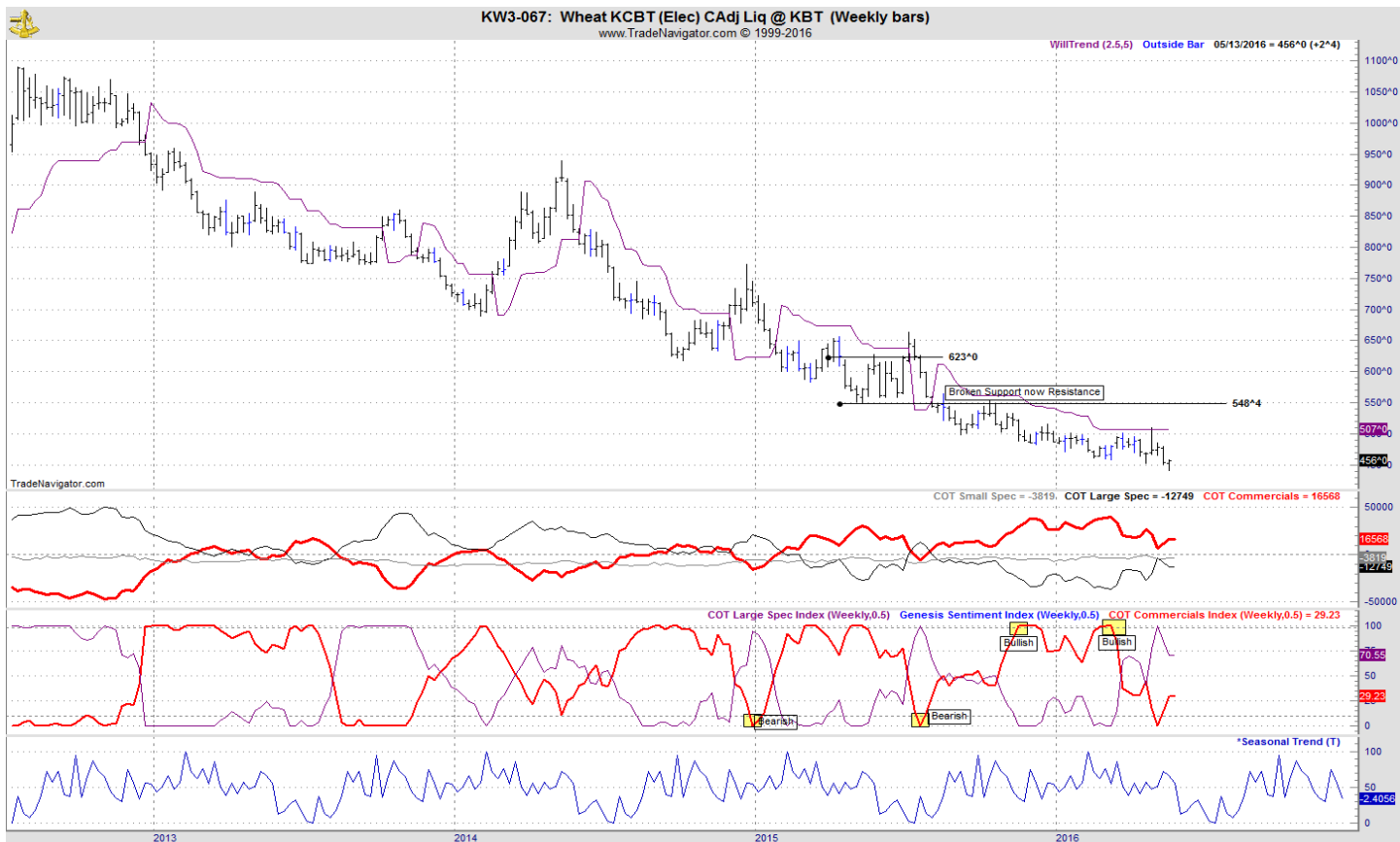
The downside should be limited for prices until winter wheat harvest advances. During any price rally attempts, producer should look to lay off risk with cash sales and option strategies.

WEEKLY CHICAGO



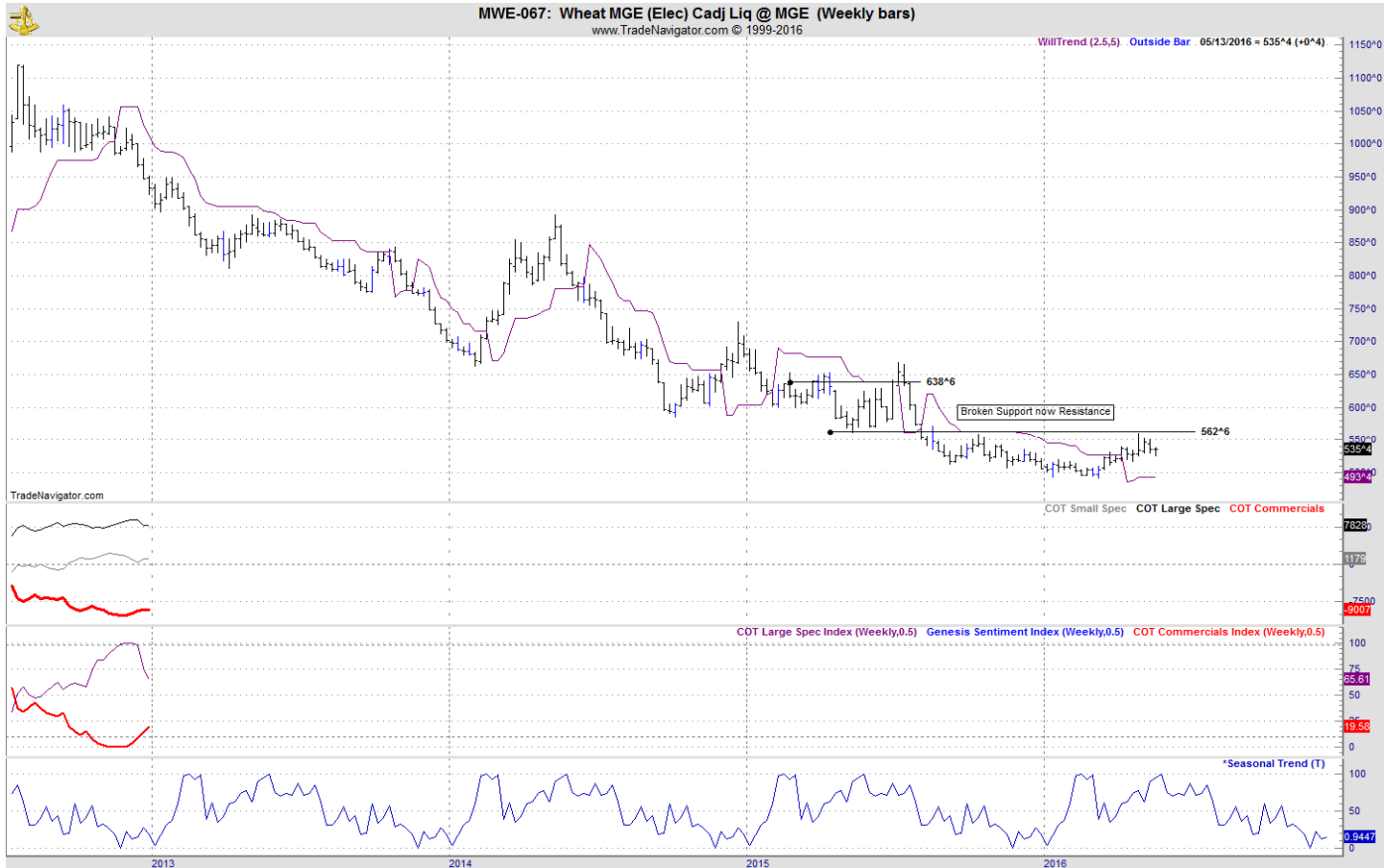
WEEKLY KANSAS CITY

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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