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“THE LEADING EDGE IN COMMODITIES”

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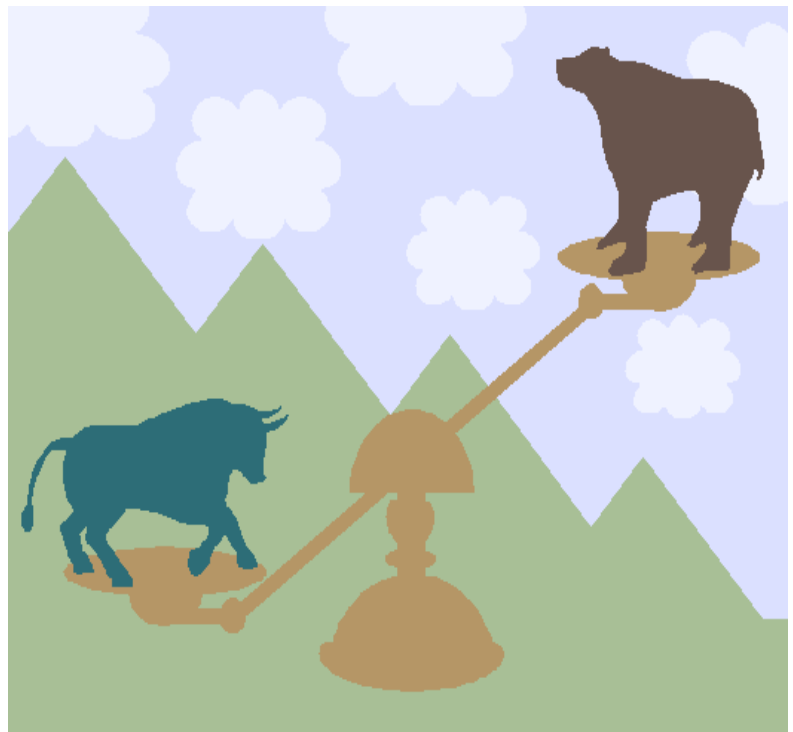
THE MGEX WEEKLY NEWSLETTER

May 21, 2018

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

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WHEAT



ANALYSIS

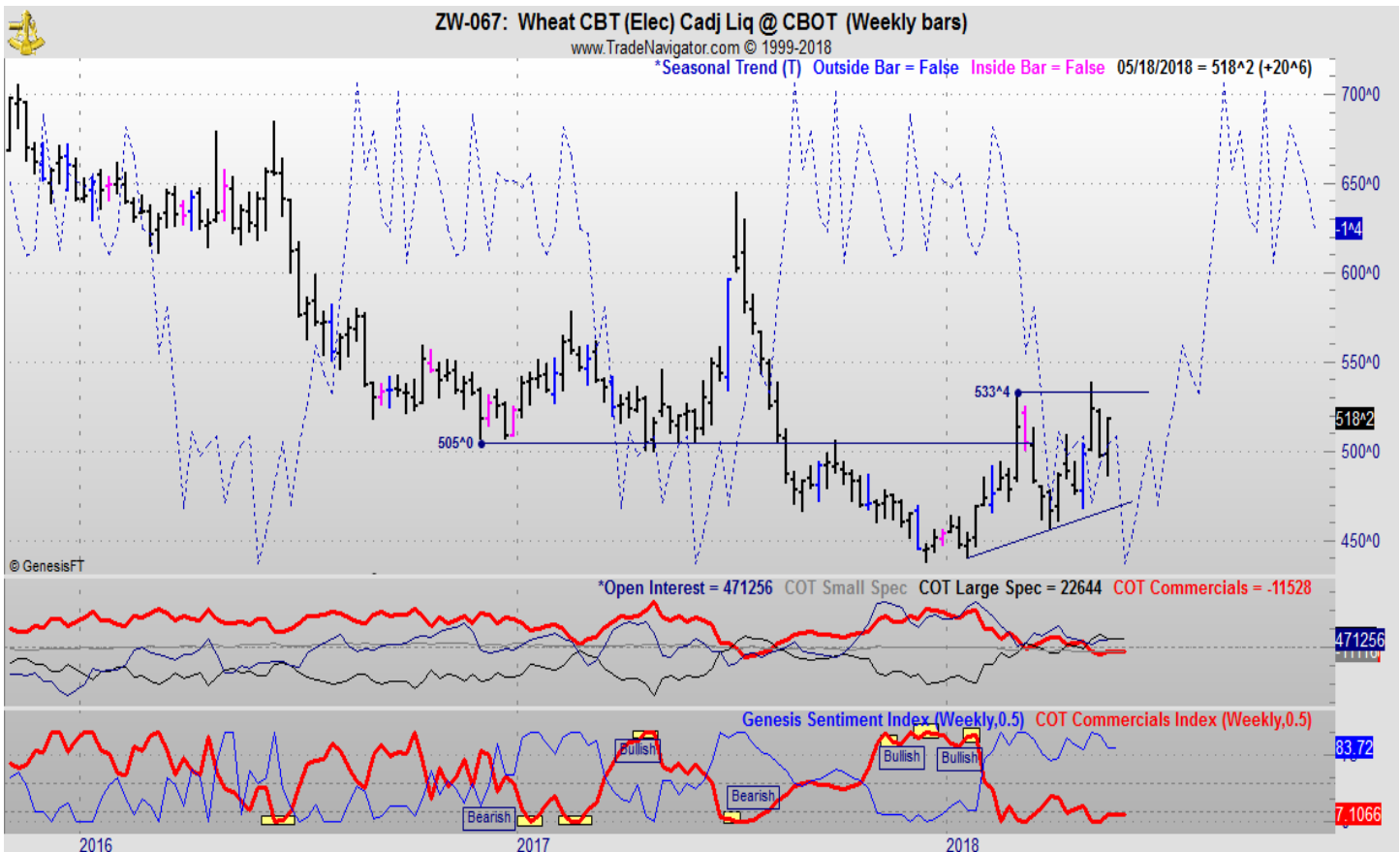
For the week, Chicago wheat closed \$.20 3/4 higher; Kansas City wheat closed \$.20 3/4 higher and Minneapolis wheat \$.24 higher. Last week, Egypt bought 60,000 mts of Ukraine wheat.

Weekly export sales for all wheat showed a total of 7.2 mb (194,800 mt) with 2.3 mb (63,100 mt) for the 2017-2018 marketing year. This puts total marketing year sales at 867.2 mb, 16% below the previous marketing year. In the weekly crop progress and conditions report, US winter wheat conditions improved to 36% good/excellent vs 34% expected, up 2% from 34% g/e last week although well behind 51% last year. US spring wheat planting advanced to 58% complete vs 30% last week, although behind 75% last year and 67% average. US cotton planting is 36% complete vs 20% last week, 31% last year, 31% average. Informa forecast spring wheat acres to fall to 12.4 million from 12.67 million estimated in March. According to US Wheat Associates, U.S. wheat production is expected to increase to 49.6 million metric tons (MMT) in 2018/19. That would be up 5 percent year over year, if realized. The forecast increase is a result of greater harvested area and slightly higher average yield in the other classes. USDA forecast 2018/19 all wheat average yield at 46.8 bushels per acre, up from 46.3 bushels per acre last year.

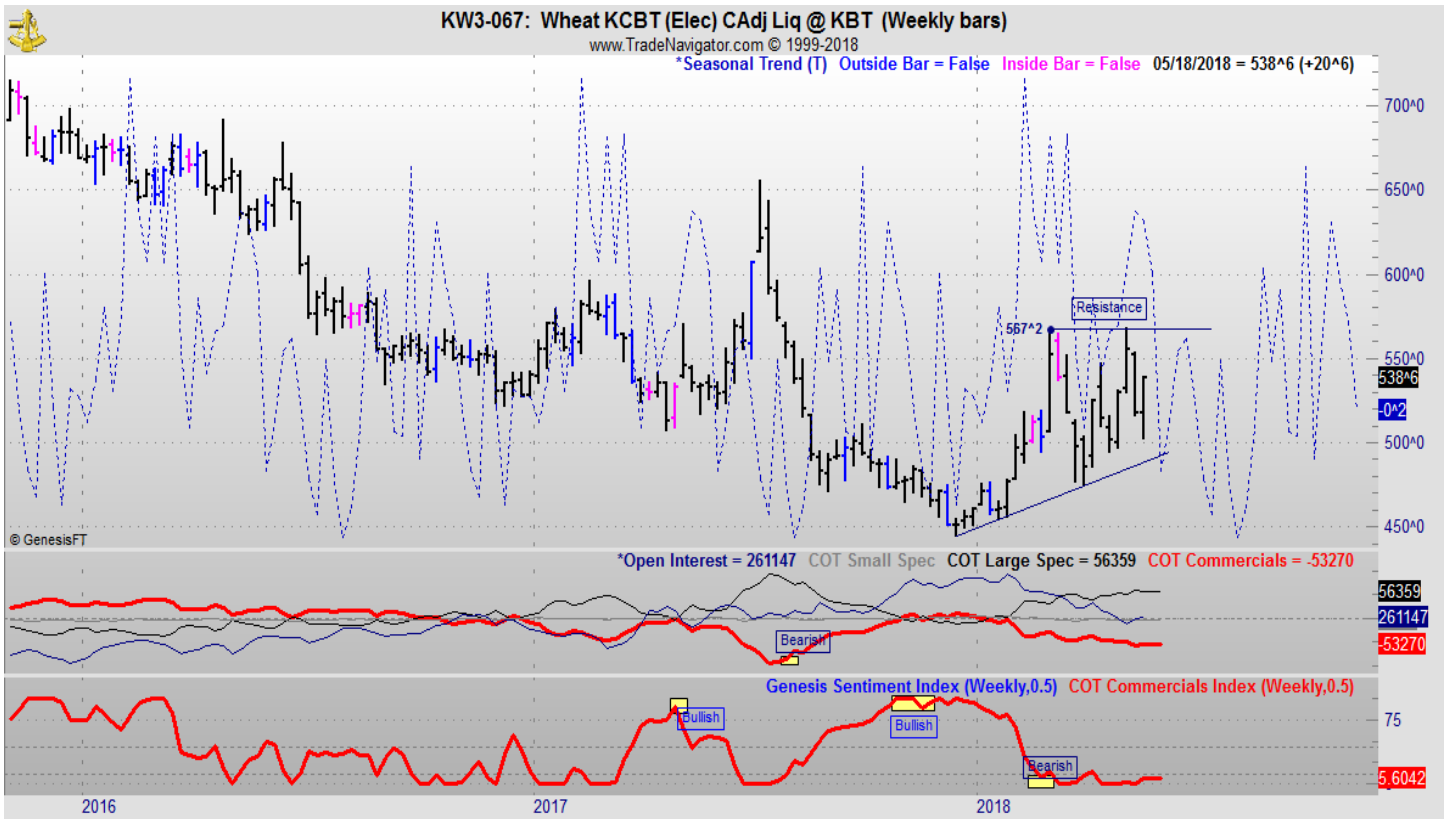
STRATEGY & OUTLOOK

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.

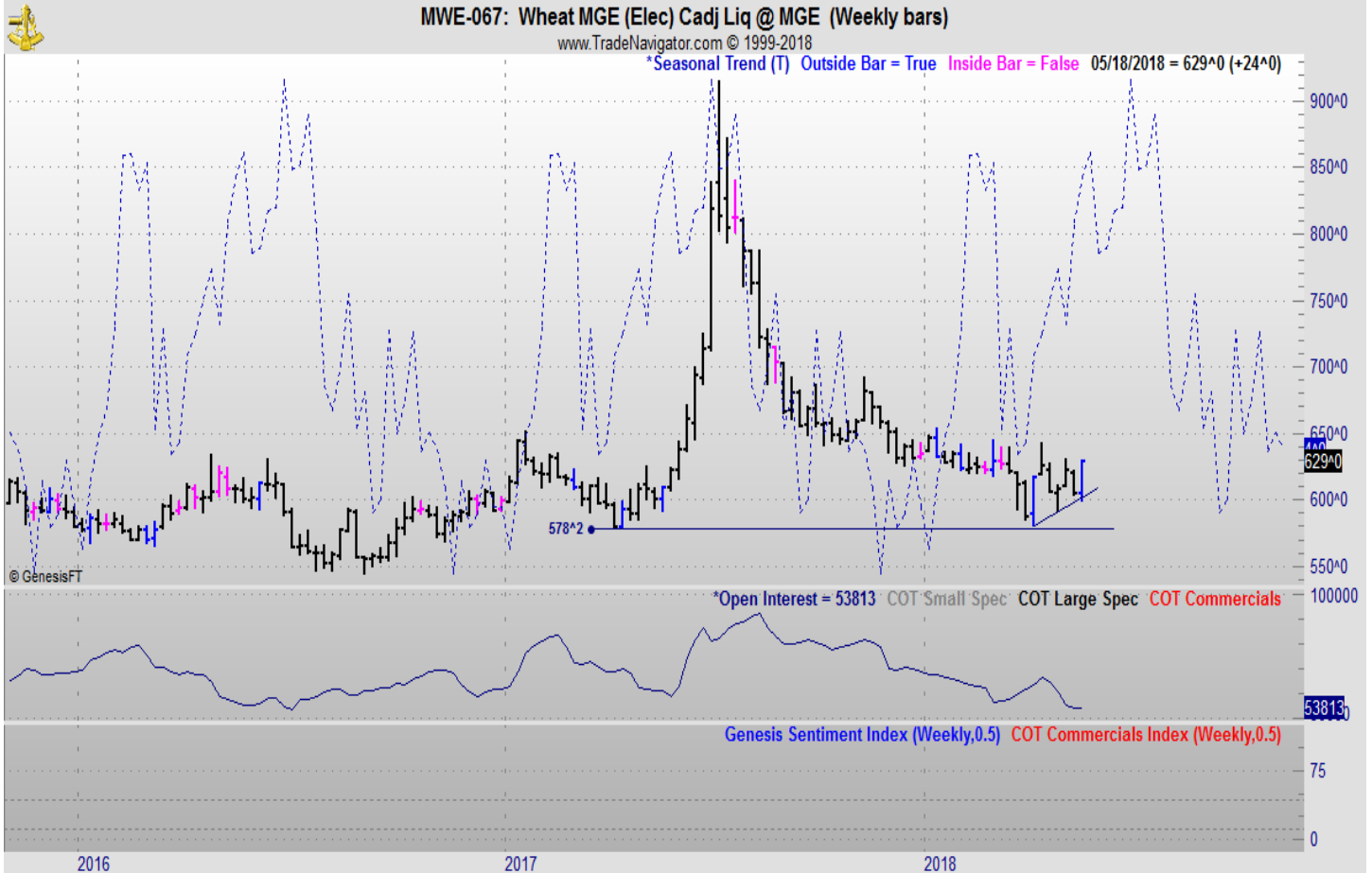
WEEKLY CHICAGO



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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