

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

May 23, 2016

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

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WHEAT



ANALYSIS

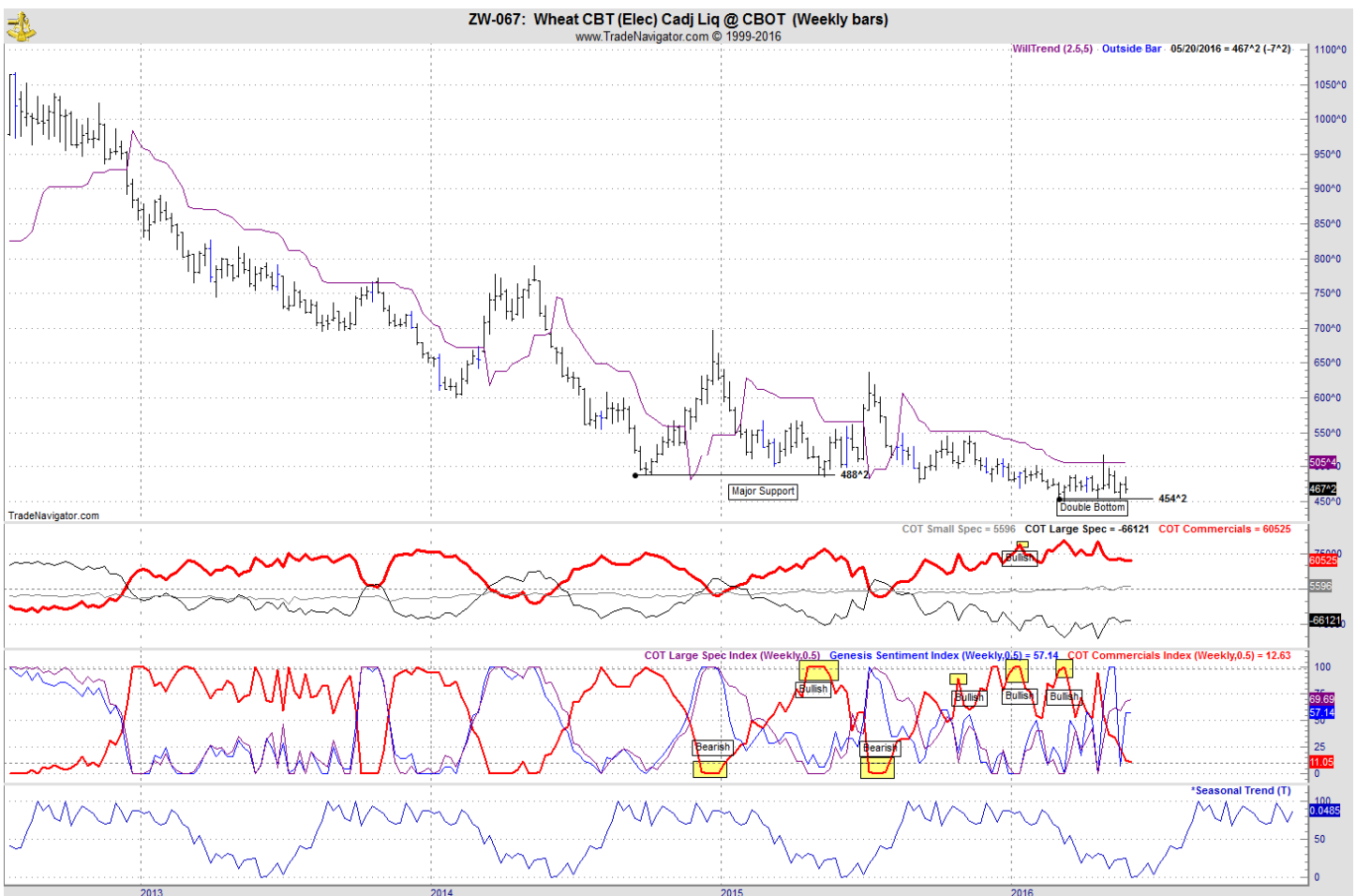
For the week, Chicago wheat closed \$.07 1/4 lower; Kansas City wheat closed \$.07 lower and Minneapolis wheat \$.07 3/4 lower. Last week, private exporters did not report any sales.

Weekly export sales for all wheat showed a total of 27.5 mb (748,700 mt), with 6.4 mb (175,200 mt) for the 2015-2016 marketing year. This was below the 9.6 mb (262,400 mt) needed to stay on pace with USDA's May demand projection of 780 mb. The weekly crop progress report showed Spring wheat seedings were right in line with estimates at 89% done (85%-90%), well ahead of the average pace of 64% complete. Winter wheat conditions were unchanged at 62% g/e and well above last year's ratings of 45%. 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 and pressure prices. Exports should begin to improve as US wheat prices are near other world competitors prices.

STRATEGY & OUTLOOK

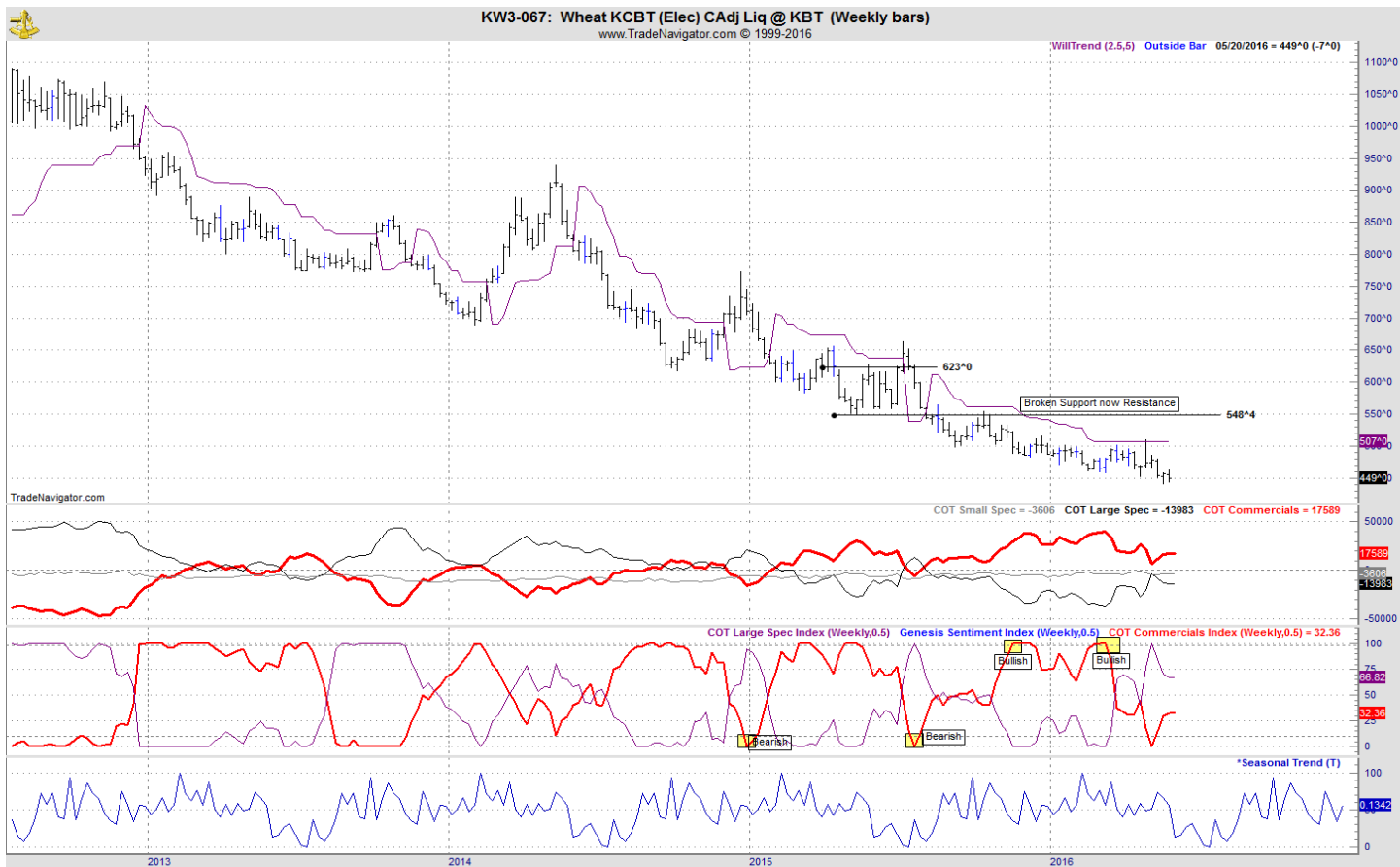
The downside should be limited for prices until winter wheat harvest advances. During any price rally attempts, producer should look to lay off risk with cash sales and option strategies.

WEEKLY CHICAGO



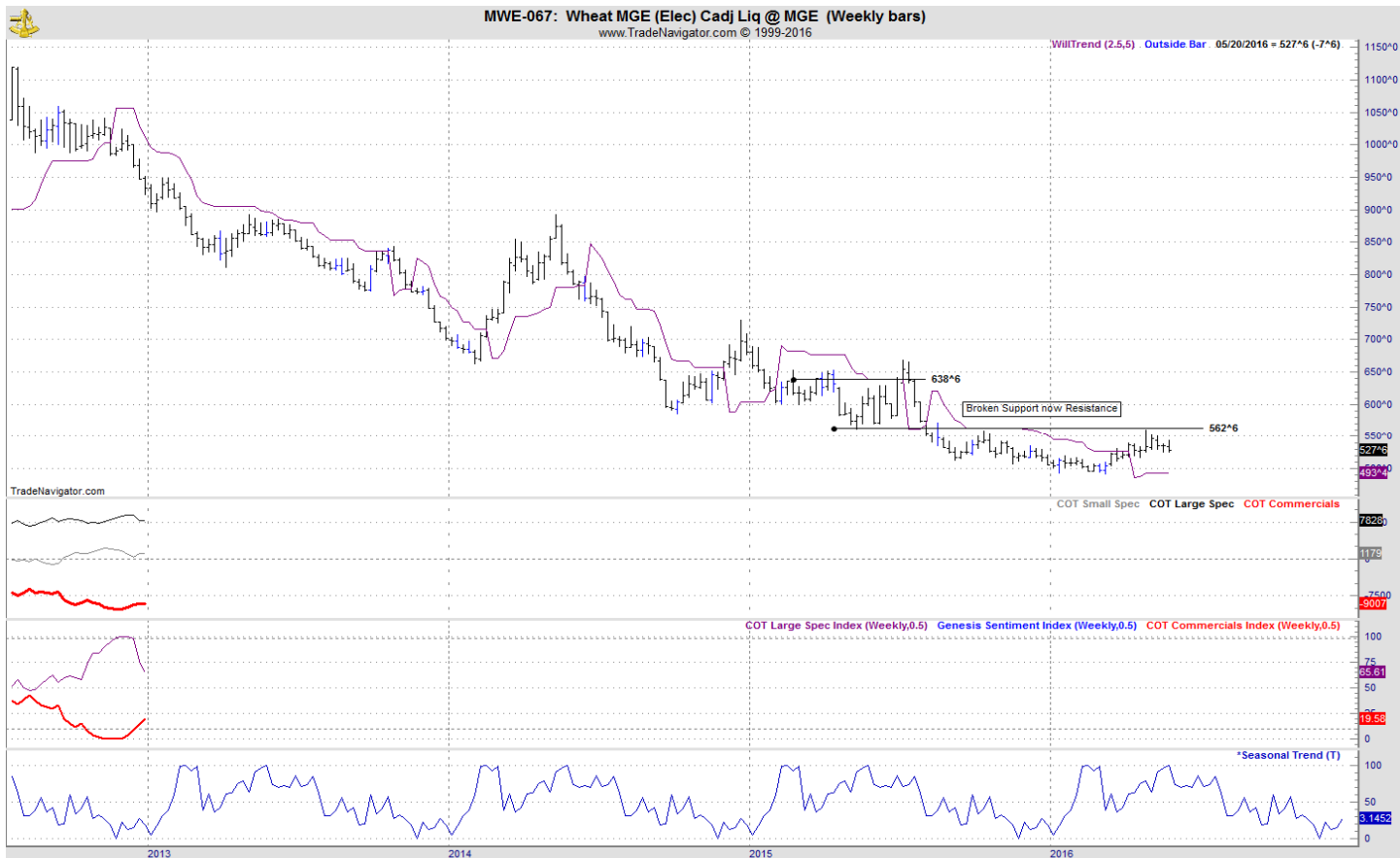
WEEKLY KANSAS CITY

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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