

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

May 28, 2017

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

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WHEAT



ANALYSIS

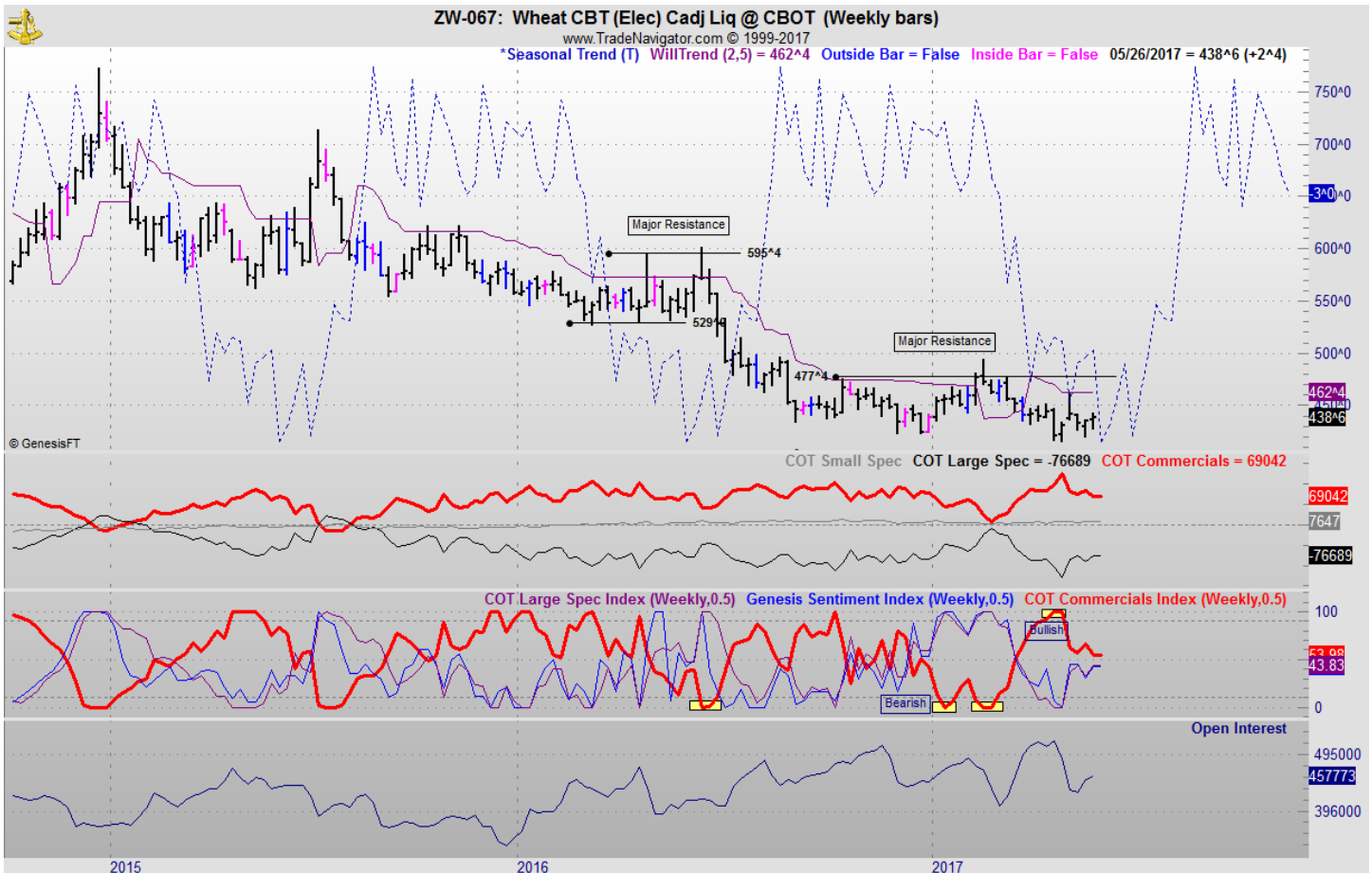
For the week, Chicago wheat closed \$.02 1/2 higher; Kansas City wheat closed \$.00 1/2 lower and Minneapolis wheat \$.09 1/4 higher. Last week, exporters did not announce any private sales.

Weekly export sales for all wheat showed a total of 20.0 mb (544,800 mt) including 7.4 mb (201,900 mt) for the 2016-2017 marketing year. Total sales are now at 1.043 bb, a little above USDA's May projection of 1.035 bb. In the weekly crop progress report, the USDA reported US winter wheat conditions increased to 52% good/excellent vs 50% expected, up from 51% last week and below 62% last year. US spring wheat seedings are 90% complete vs 90% expected, 78% last week, 94% last year and 84% average. The once promising hard winter wheat crop has suffered over the last several weeks with excessive rains, flooding, snow and freezing temps have taken off the top end of the yields. It is hard to impossible to determine the yield losses until actual harvest data is obtained. Early harvest results in Texas and Oklahoma ranged from 20 bu/ac to 40 bu/ac in both states with test weights ranging from 60 lb/bu to 65 lb/bu. Early harvest notes wheat has lower protein levels than are currently desired. This will have millers buying Minneapolis spring wheat to blend with the lower protein winter wheats and will force a premium into prices.

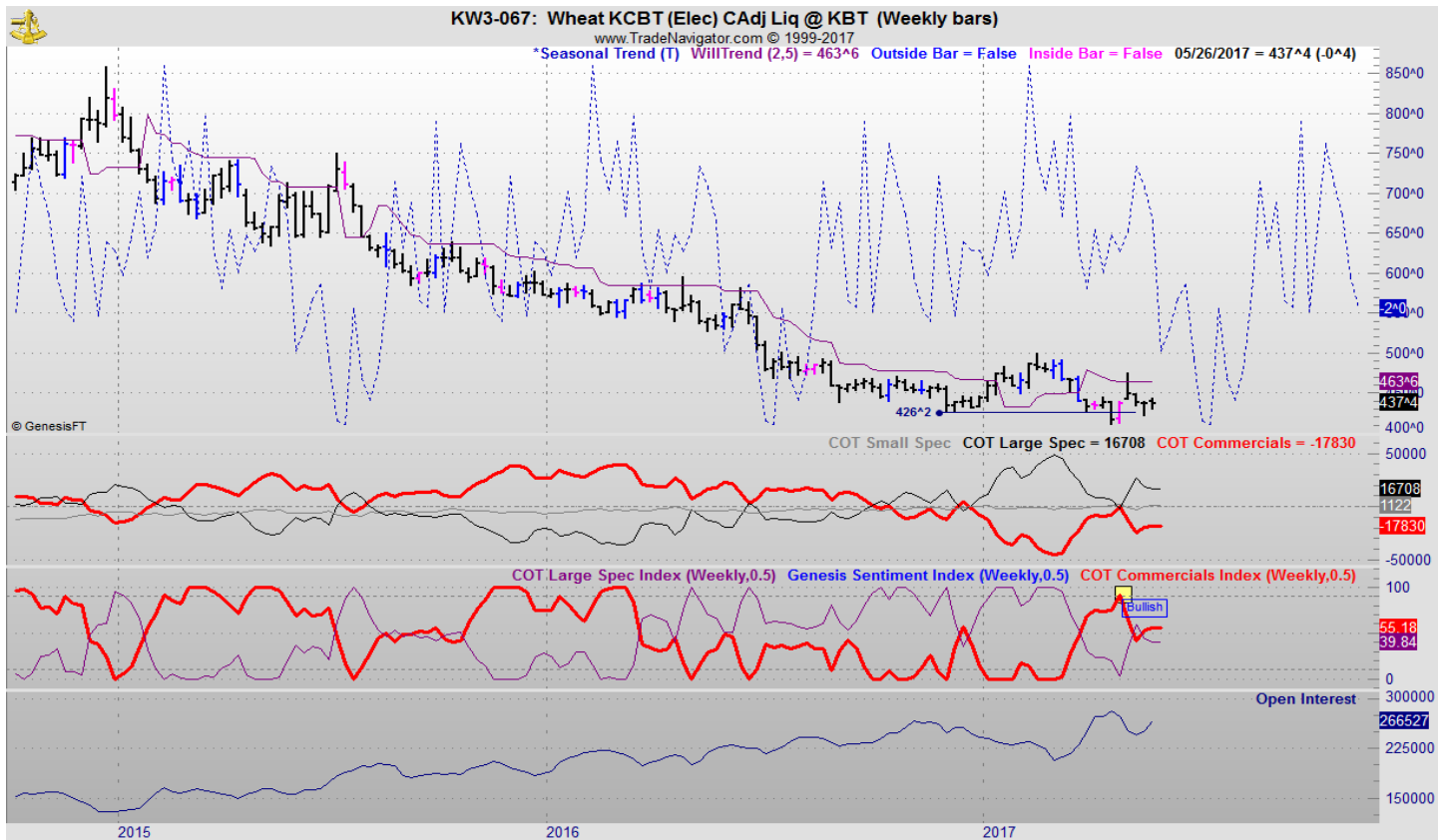
STRATEGY & OUTLOOK

Commercials are bullish and producers should have re-owned previous sales ahead of the growing season. Look to make old and new crop sales on rallies during the next 6 weeks.

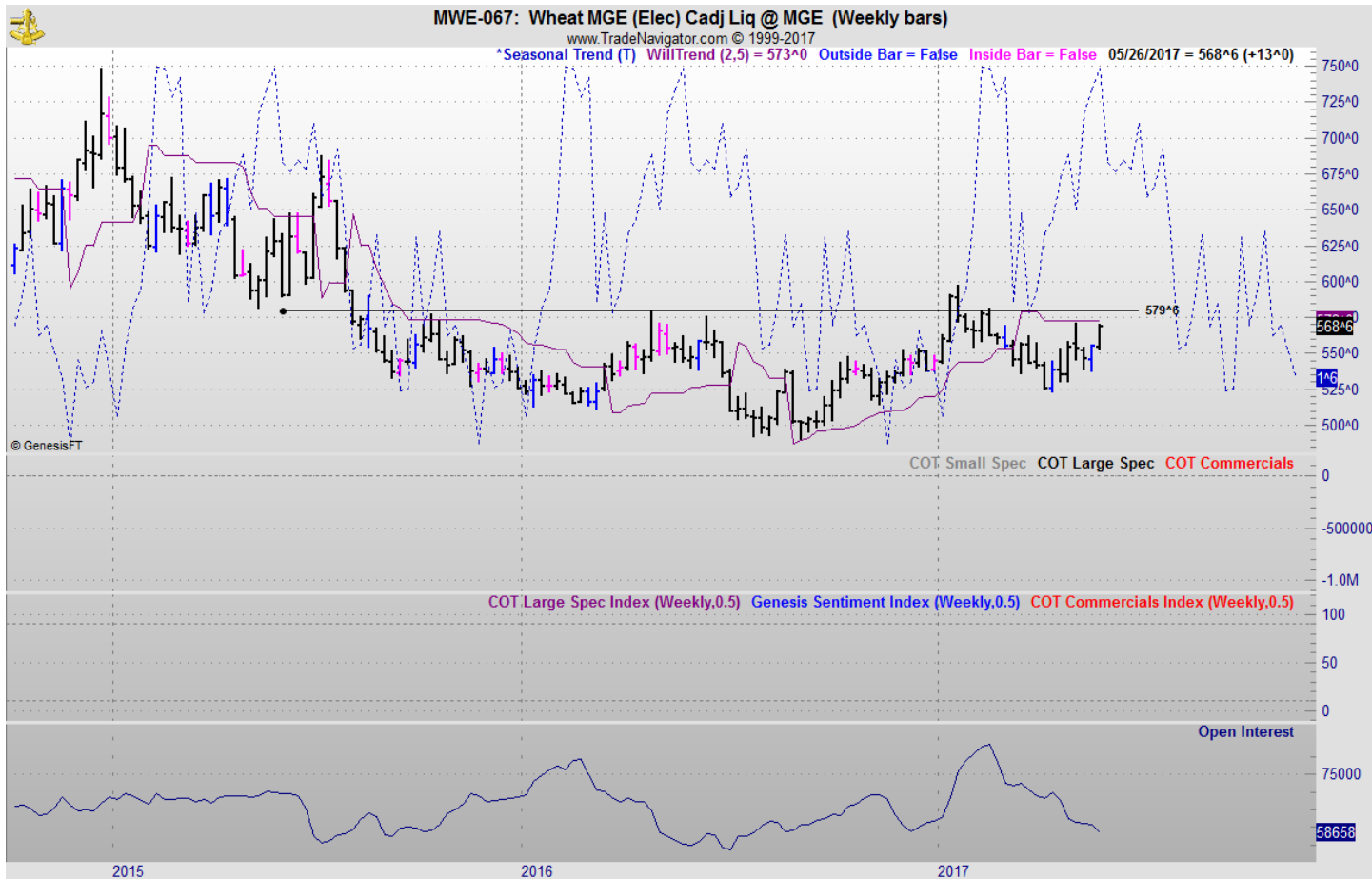
WEEKLY CHICAGO



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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