

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

May 30, 2016

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

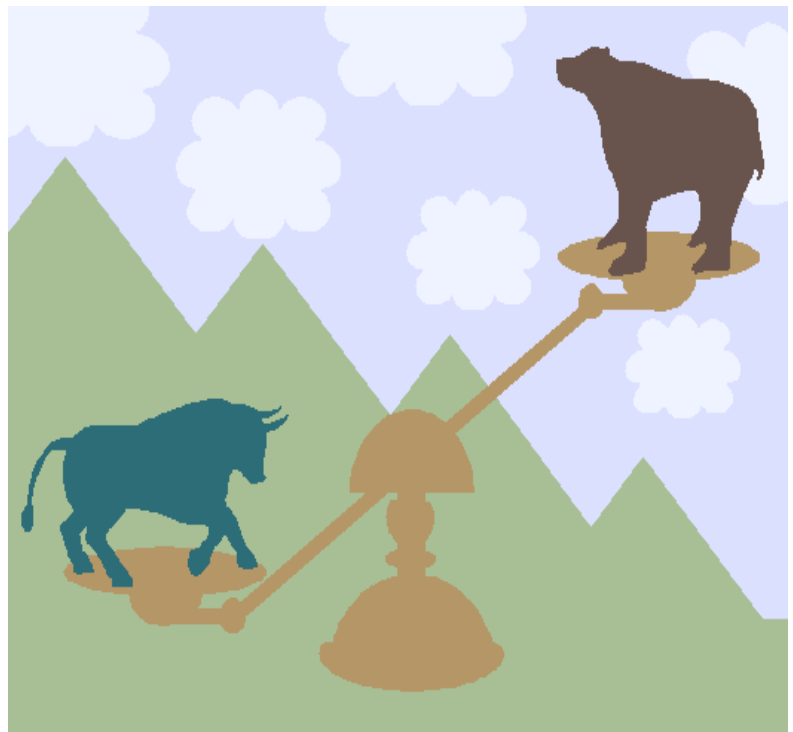
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WHEAT



ANALYSIS

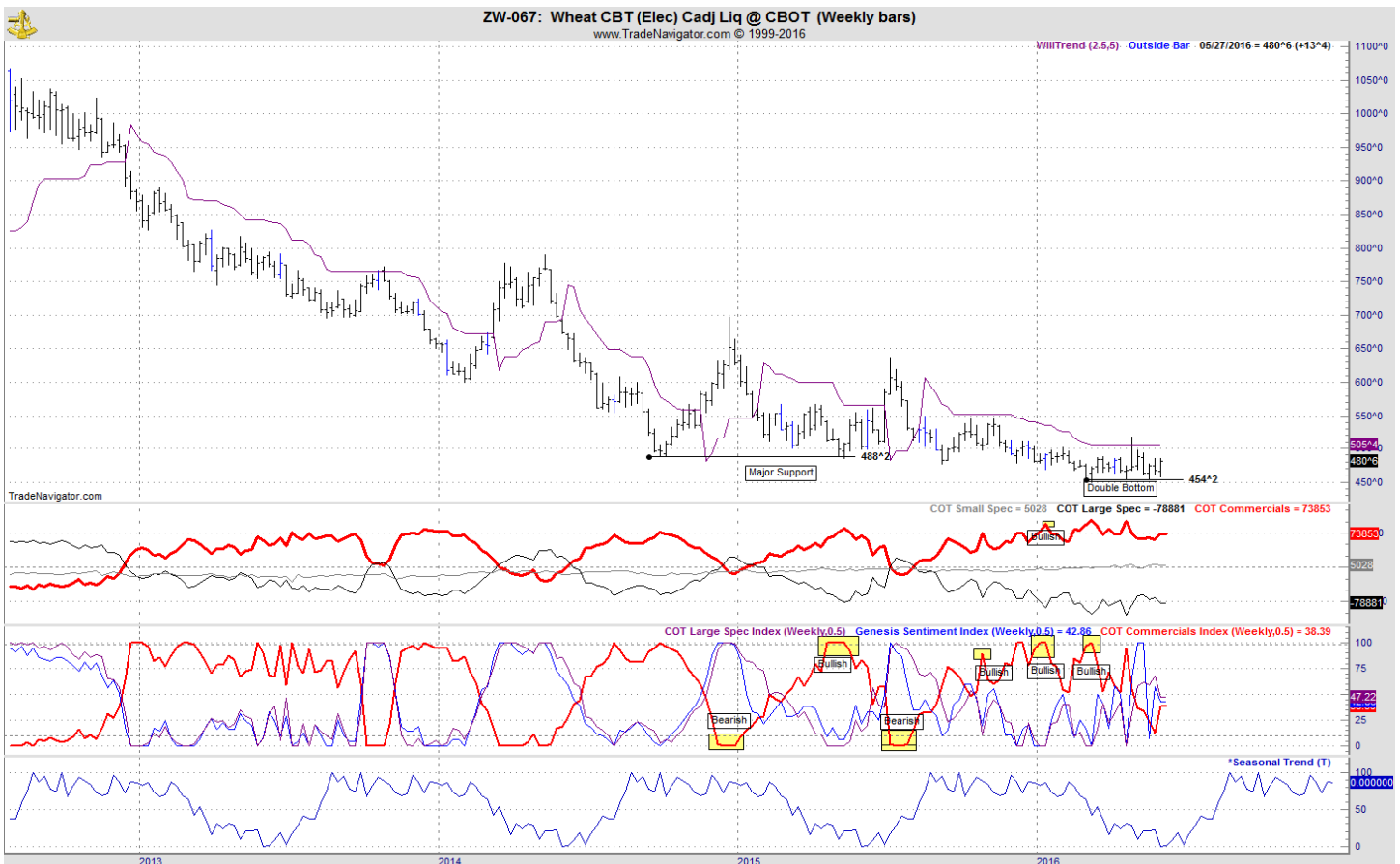
For the week, Chicago wheat closed \$.13 1/2 higher; Kansas City wheat closed \$.10 3/4 higher and Minneapolis wheat \$.00 1/4 higher. Last week, private exporters did not report any sales.

Weekly export sales for all wheat showed a total of 12.7 mb (344,600 mt), including a reduction of 400,000 bushels (9,900 mt) for the 2015-2016 marketing year. This was above the 11.2 mb (306,100 mt) needed to stay on pace with USDA's May demand projection of 780 mb. The weekly crop progress report showed Winter wheat ratings were unchanged at 62% g/e from the prior week and well ahead of last year's rating of 45%. Kansas is 59% g/e. This is the 2nd highest rating for winter wheat since 1999 for this week. The first spring wheat crop conditions report came in at 76%, the best in the last 6 years and above last year's rating of 69% g/e. North Dakota is 80% g/e with South Dakota 71% g/e. The month of June brings the end to the growing season for the winter wheat crop, as harvest will progress quickly from Texas northward. The spring wheat crop, traded on the Minneapolis Grain Exchange, will move from a leader to a followers role as it is the beginning of the spring wheat growing season. The USDA will update early yield results in the June crop report. The USDA will also update world wheat production and ending stocks, which are growing. The world should be aggressive buyers of newly harvested U.S. wheat in the last half of the month. After the USDA supply/demand report on June 10, the market will be trading harvest results and weather in the spring wheat belt. The next fundamental price determinant for spring wheat will be weather in the spring wheat belt as a hot and dry summer will force price rationing as the supply side of the wheat will again be threatened.

STRATEGY & OUTLOOK

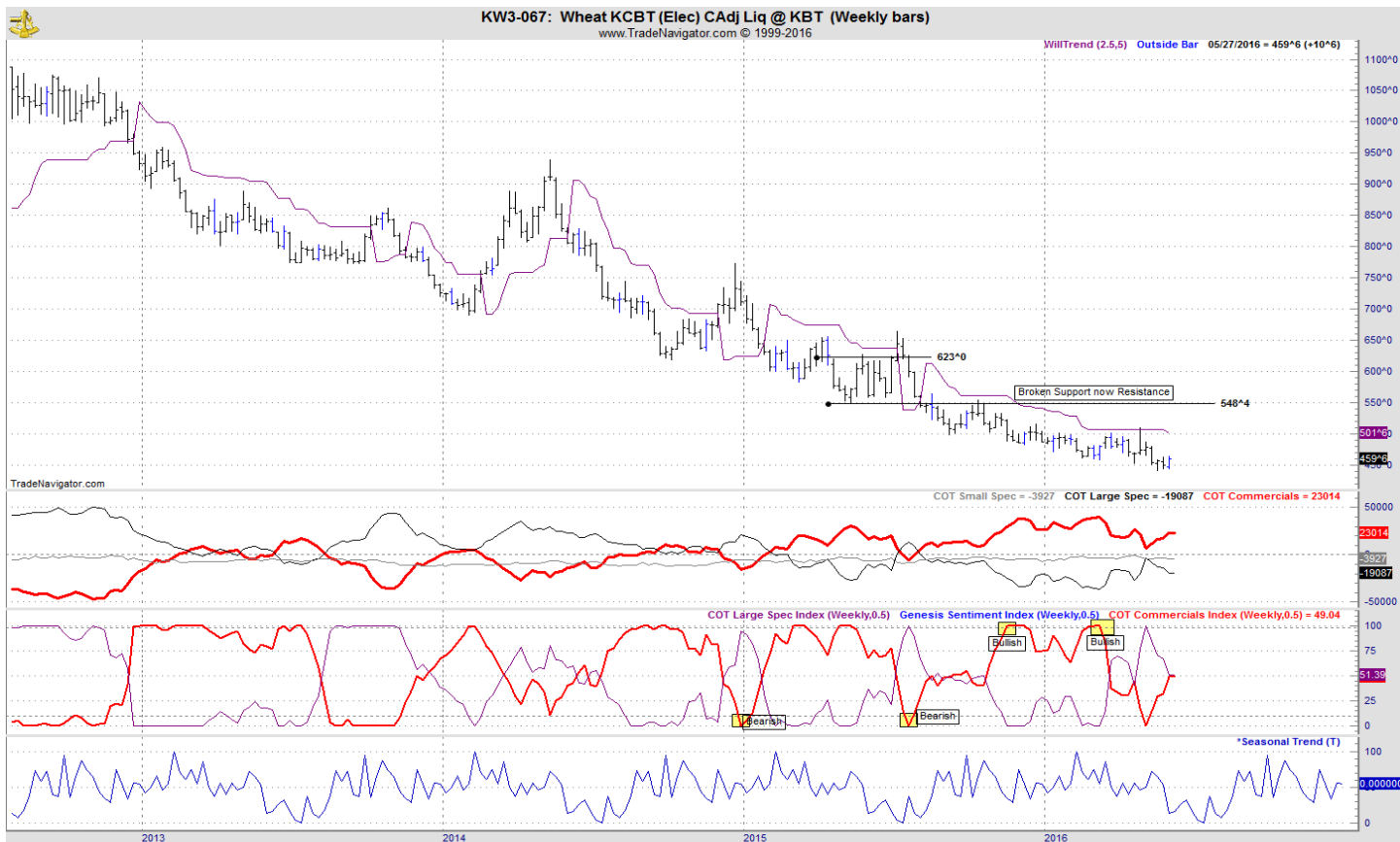
The downside should be limited for prices until winter wheat harvest advances.

WEEKLY CHICAGO



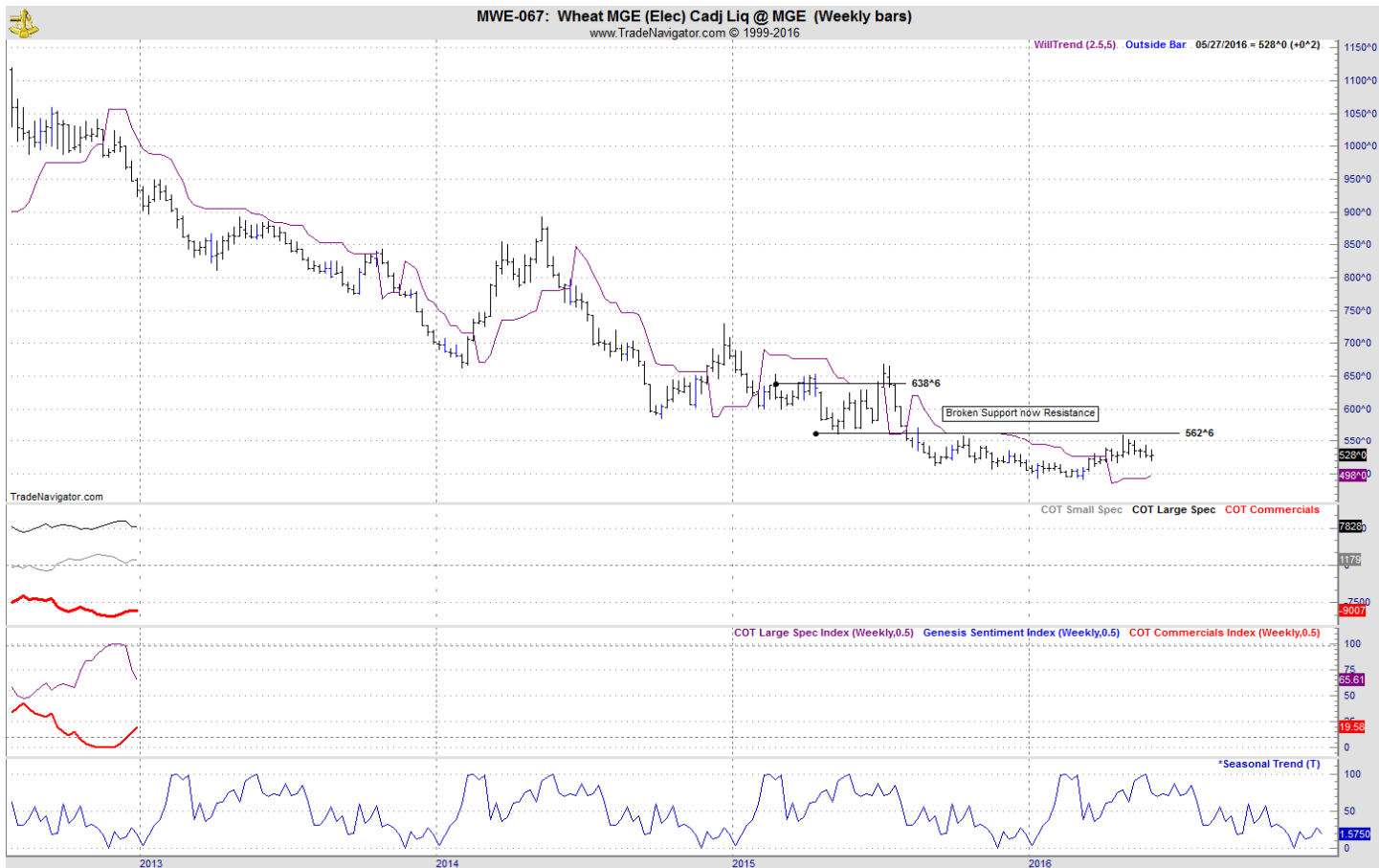
WEEKLY KANSAS CITY

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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