

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

June 4, 2017

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

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WHEAT



ANALYSIS

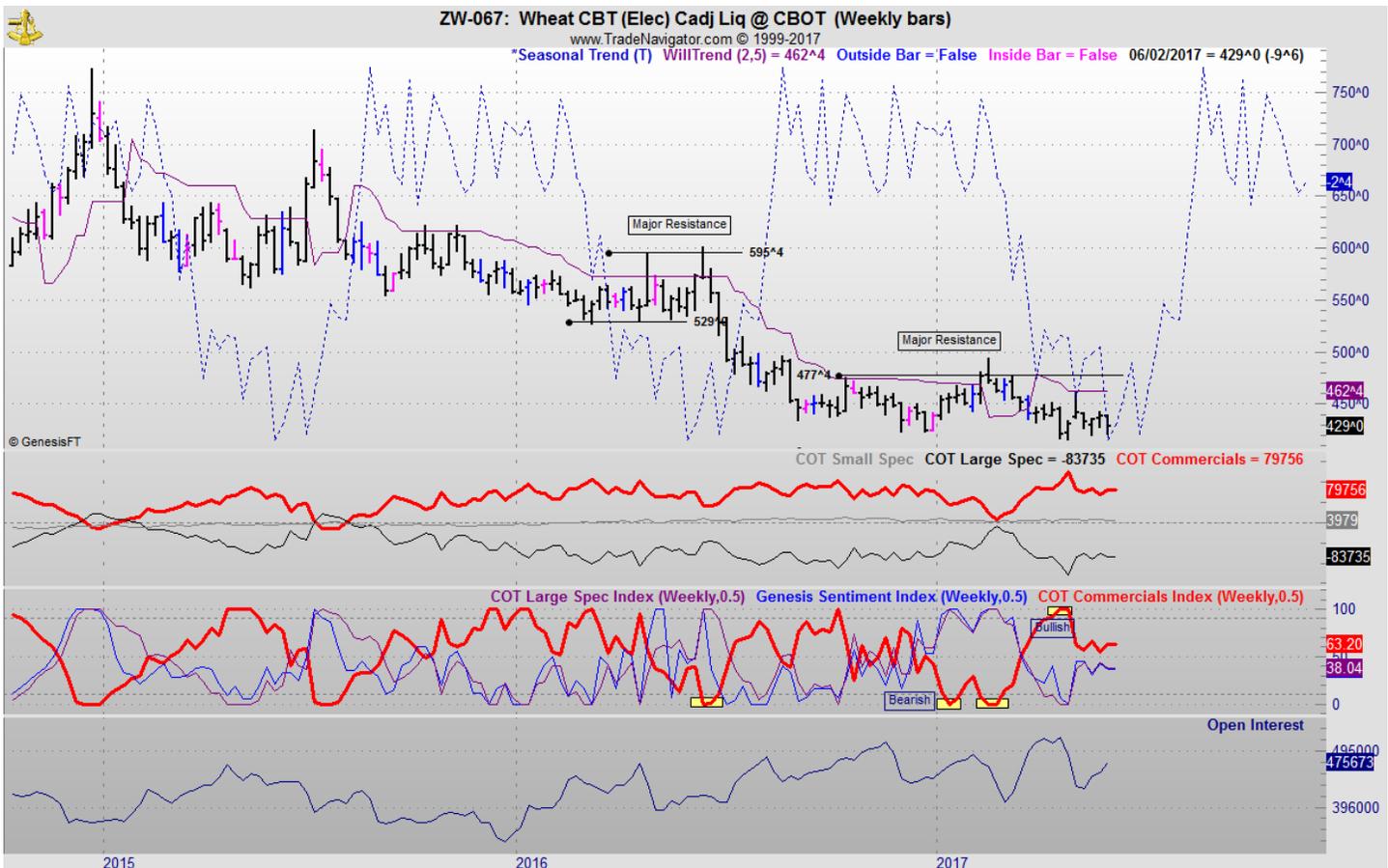
For the week, Chicago wheat closed \$.09 3/4 lower; Kansas City wheat closed \$.04 1/4 lower and Minneapolis wheat \$.15 higher. Last week, Egypt bought 120,000 mts of Russian and Romanian wheat.

Weekly export sales for all wheat showed a total of 28.7 mb (781,300 mt) including a 1.1 mb (20,000 mt) net reduction for the 2016- 2017 marketing year. Total marketing year sales were 1.042 bb, 1% above USDA's May projection of 1.035 bb. In the weekly crop progress report, US winter wheat crop saw conditions fall to 50% good/excellent vs 52% expected (52-53% range of ideas), 52% last week and well below the 63% last year. US spring wheat crop conditions were 62% good/excellent vs 71% expected (65-75% range of ideas) and 79% last year. This was the 2nd lowest late May conditions of last 9 years. US spring wheat planting is 96% complete vs 96% expected (95-98% range of ideas), 90% last week, 98% last year, 91% average. The 2017 hard red winter wheat harvest continues to be slow due to rain in Texas and Oklahoma. Harvest in Texas is 27% complete. In Oklahoma, the overall percentage harvested is now 16% complete. Reports show overall yields of 20 bu/ac to 40 bu/ac, but have ranged from under 20 bu/ac to over 50 bu/ac (1.3 tons/ha to 3.4 tons/ha) in some areas. Protein levels than are currently less than desired. This will have millers buying Minneapolis spring wheat to blend with the lower protein winter wheat and will force a premium into prices. Dry weather in key spring wheat states is threatening spring wheat yields.

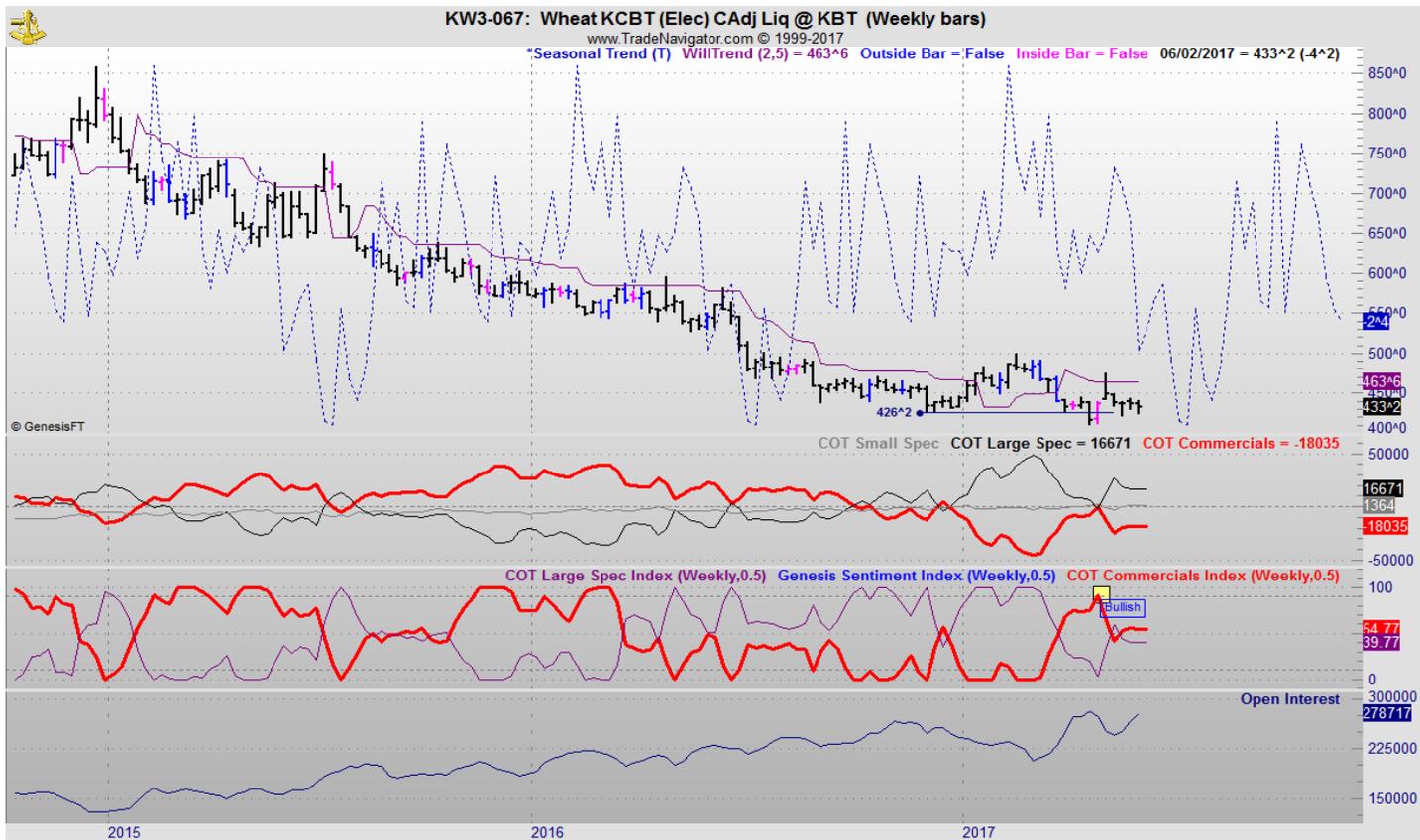
STRATEGY & OUTLOOK

Look to make sales and lock in prices during rallies over the next 6 weeks.

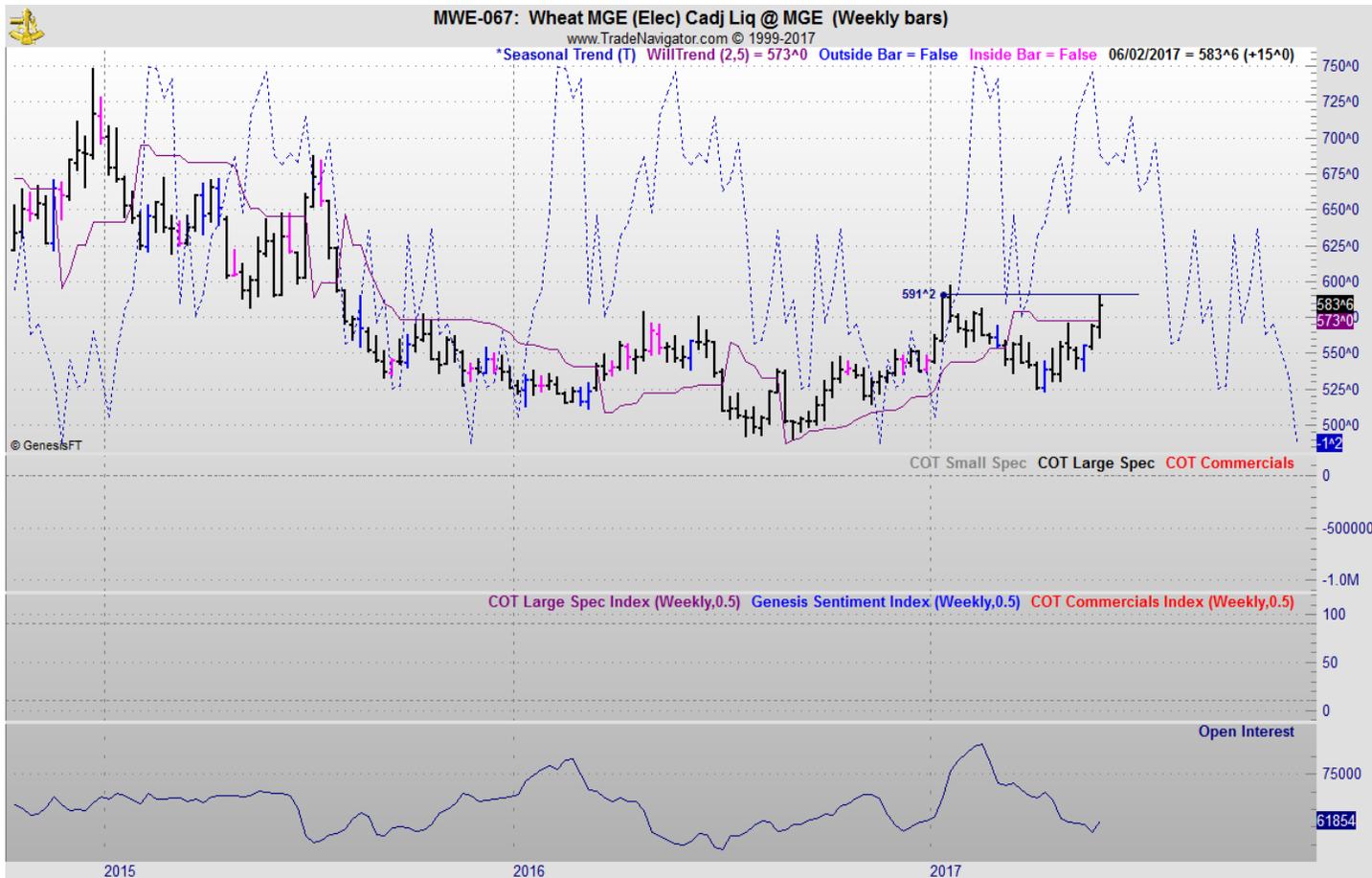
WEEKLY CHICAGO



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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