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“THE LEADING EDGE IN COMMODITIES”

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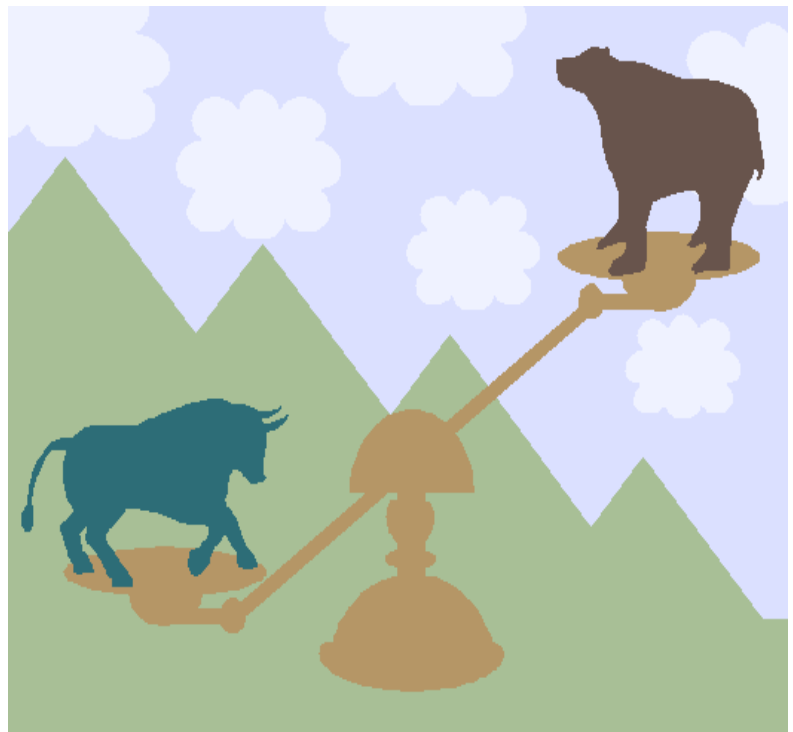
THE MGEX WEEKLY NEWSLETTER

June 4, 2018

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

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WHEAT



ANALYSIS

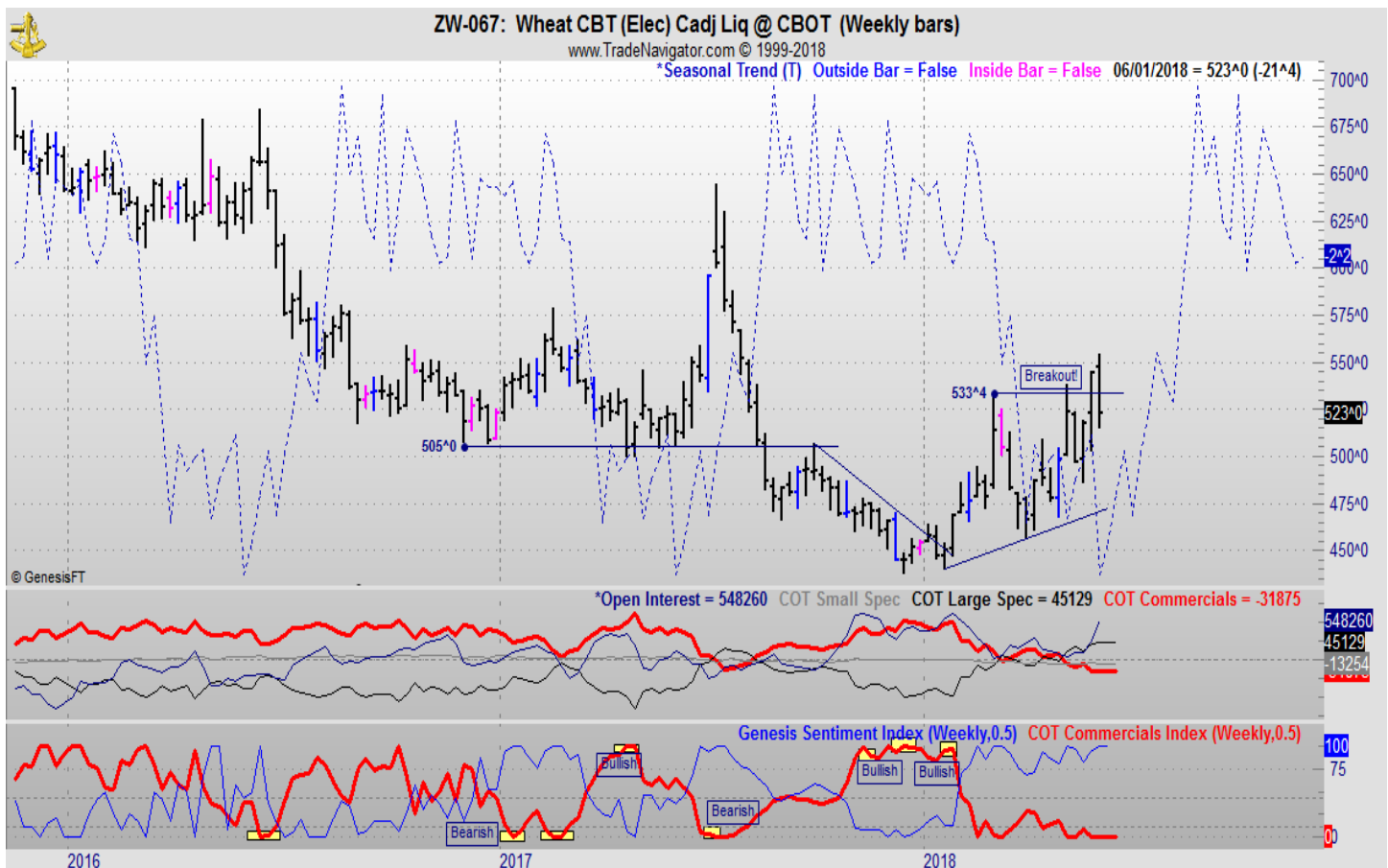
For the week, Chicago wheat closed \$.21 1/2 lower; Kansas City wheat closed \$.23 1/4 lower and Minneapolis wheat \$.40 1/4 lower. Last week, exporters did not report any private sales.

Weekly export sales for all wheat showed a total of 11.0 mb (300,400 mt) with 1.1 mb (112,300 mt) for the 2017-2018 marketing year. This puts total marketing year sales at 872.4 mb, 16% below the previous marketing year. In the weekly crop progress and conditions report, US winter wheat conditions are estimated at 38% good/excellent vs 36% expected, up 2% from 36% g/e last week and 50% last year. HRW conditions posted notable improvement. US spring wheat planting is 91% complete vs 91% expected (90-95% range), 79% last week, 95% last year and 89% average. The month of June brings the end to the growing season and harvest has just begun in Texas and Oklahoma and should move north into number one winter wheat state Kansas by the middle of the month, assuming good harvest weather. The USDA will update early yield results in the June crop report. The USDA will also update world wheat production and ending stocks. After the USDA supply/demand report on June 11, 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.

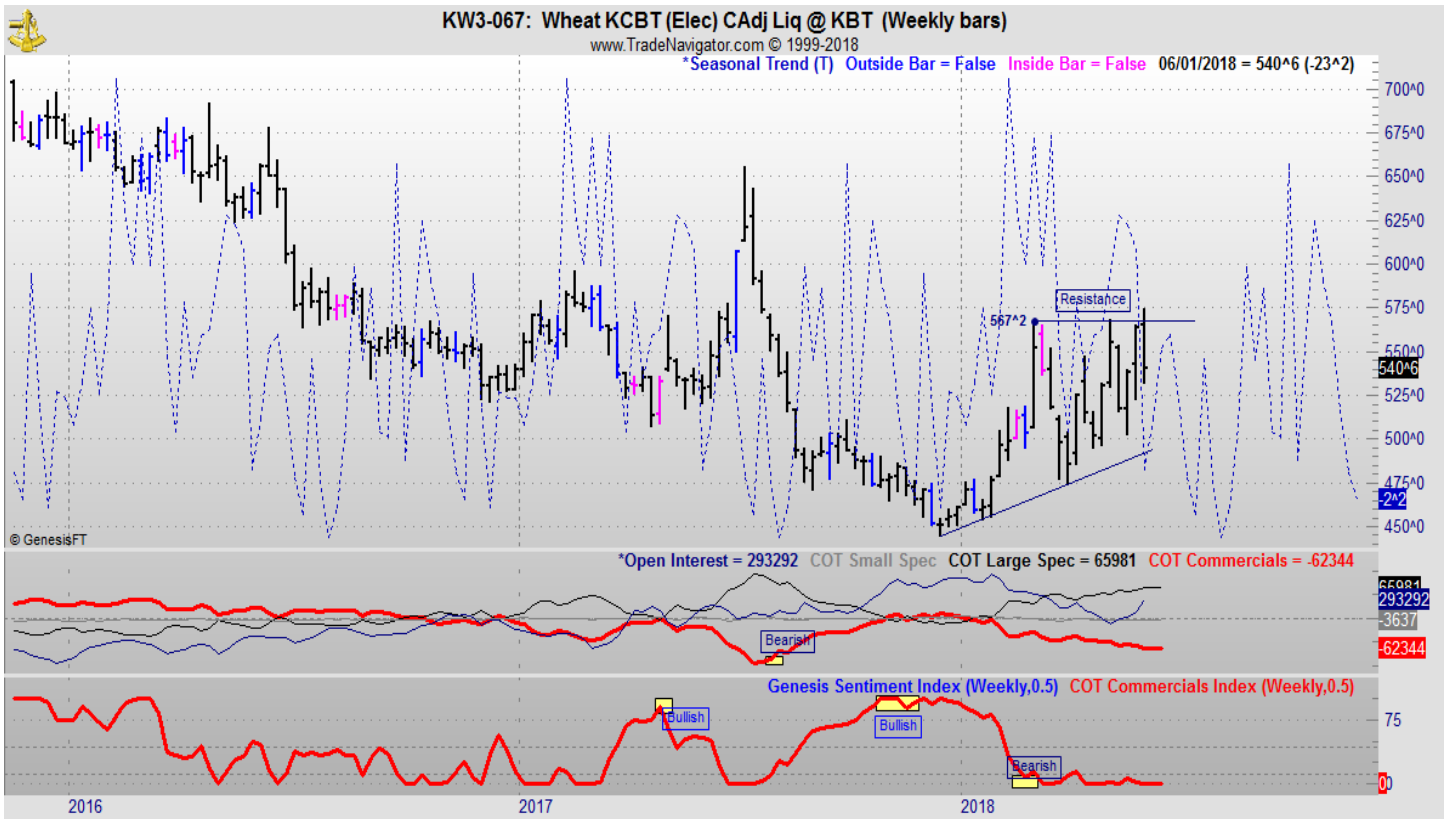
STRATEGY & OUTLOOK

The huge supplies of wheat mandates supply issues to provide rallies. Look to sell out inventory and use options to manage risks on sharp rally attempts.

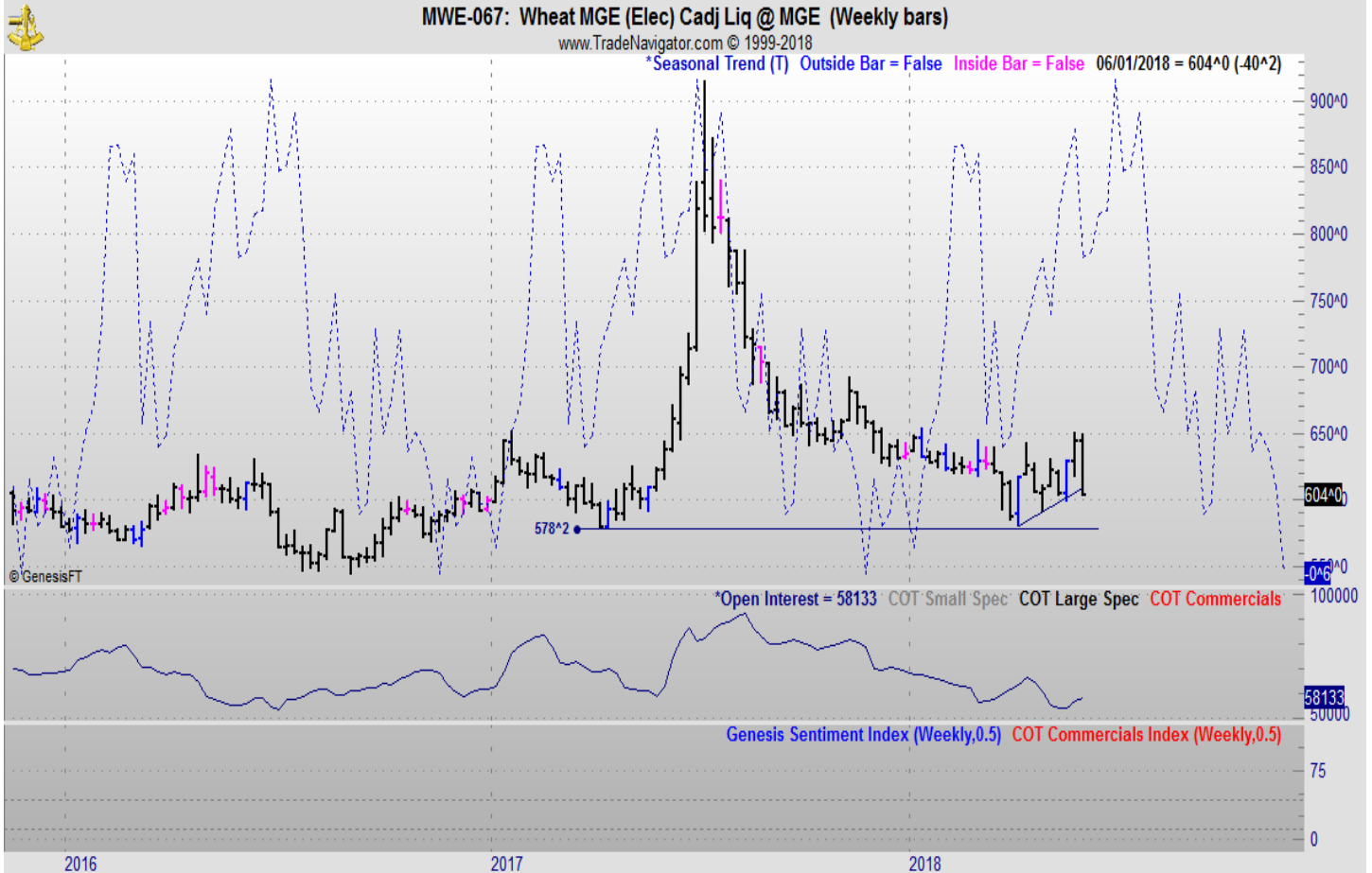
WEEKLY CHICAGO



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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