

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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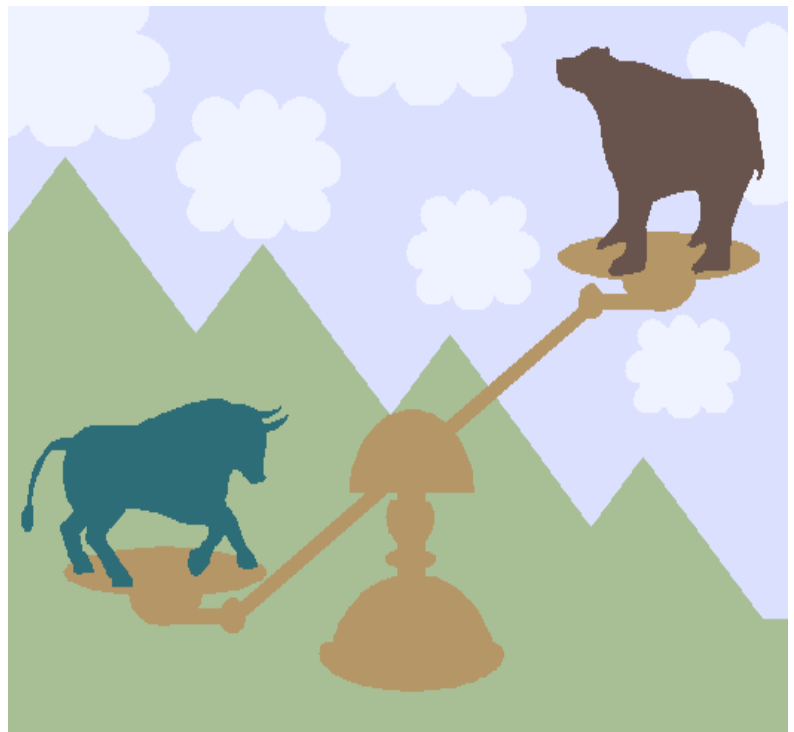
THE MGEX WEEKLY NEWSLETTER

June 1, 2017

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

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WHEAT



ANALYSIS

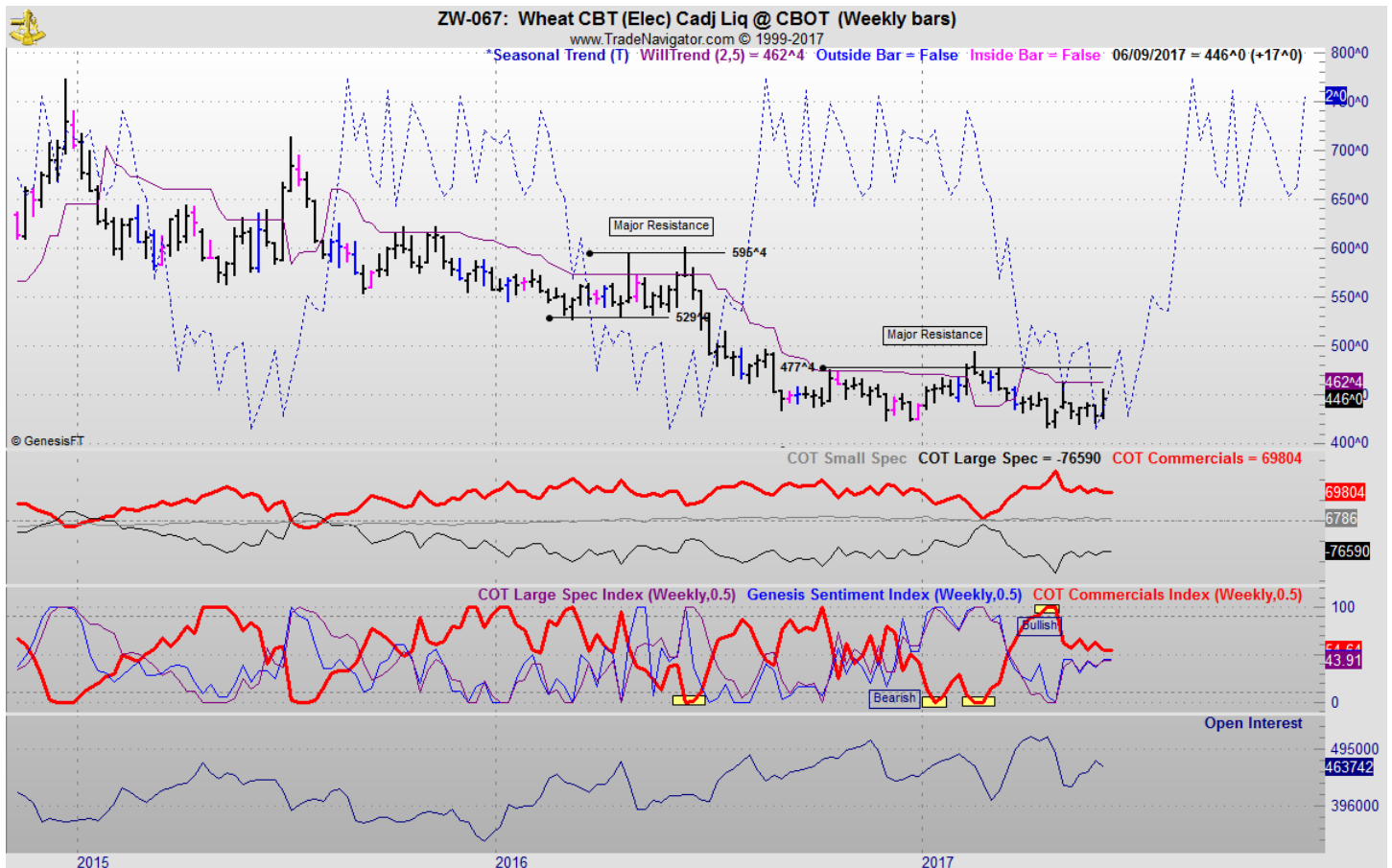
For the week, Chicago wheat closed \$.17 higher; Kansas City wheat closed \$.18 1/4 higher and Minneapolis wheat \$.22 3/4 higher. Last week, private exporters did not announce any sales.

Weekly export sales of soybeans showed a total of 14 mb (380,900 mt) with 5.8 mb (159,100 mt) for the 2016-2017 marketing year. This raised total sales to 2.153 bb, 5% above USDA's May demand projection of 2.050 bb. In the weekly crop progress report, US winter wheat crop conditions declined 1% from last year to 49% good/excellent vs 50% expected (49-50% range of ideas). Last year, the crop was rated 62% g/e. The US winter wheat harvest is 10% complete vs 7% expected (3-12% range of ideas), 2% last year and 7% average. US spring wheat crop conditions are only 55% good/excellent, down 7% from last week and well below expectations of 61% g/e (59-64% range of ideas). Conditions are well below last year's 79% g/e rating. Harvest in Texas is 27% complete. In Oklahoma, the overall percentage harvested is now 16% complete. This month's WASDE report pegs total wheat production at 1.824 billion bushels vs trade estimates of 1.814 billion bushels, 4 mb larger than a month ago. All winter wheat production was forecast at 1.250 bb, up 1.246 bb last month. The USDA did make any changes to the spring wheat forecast but almost will surely have to in the July report. 2017/18 US wheat carryout is pegged at 924 million bushels vs trade estimates of 911 million bushels and up 10 mb from last month.

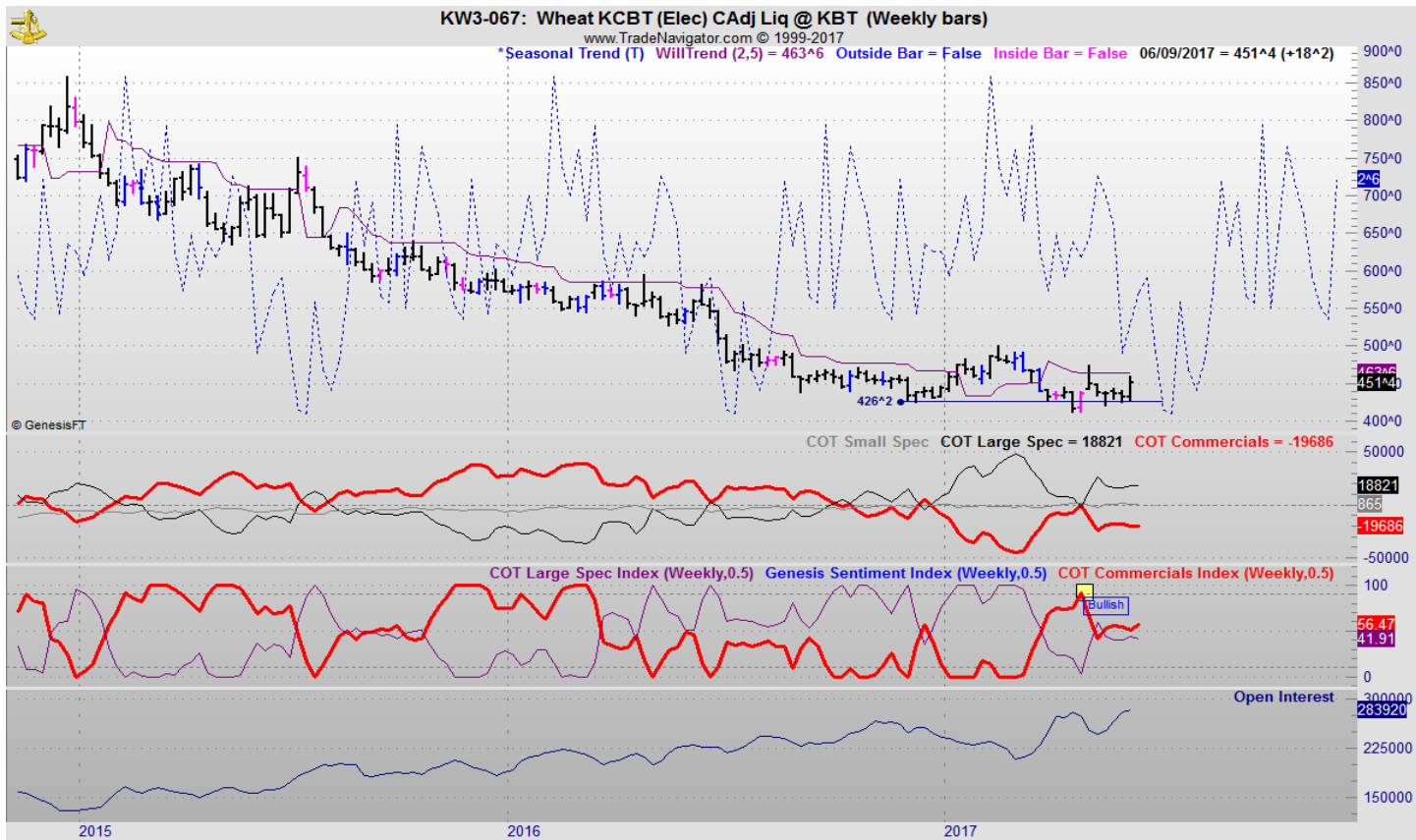
STRATEGY & OUTLOOK

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

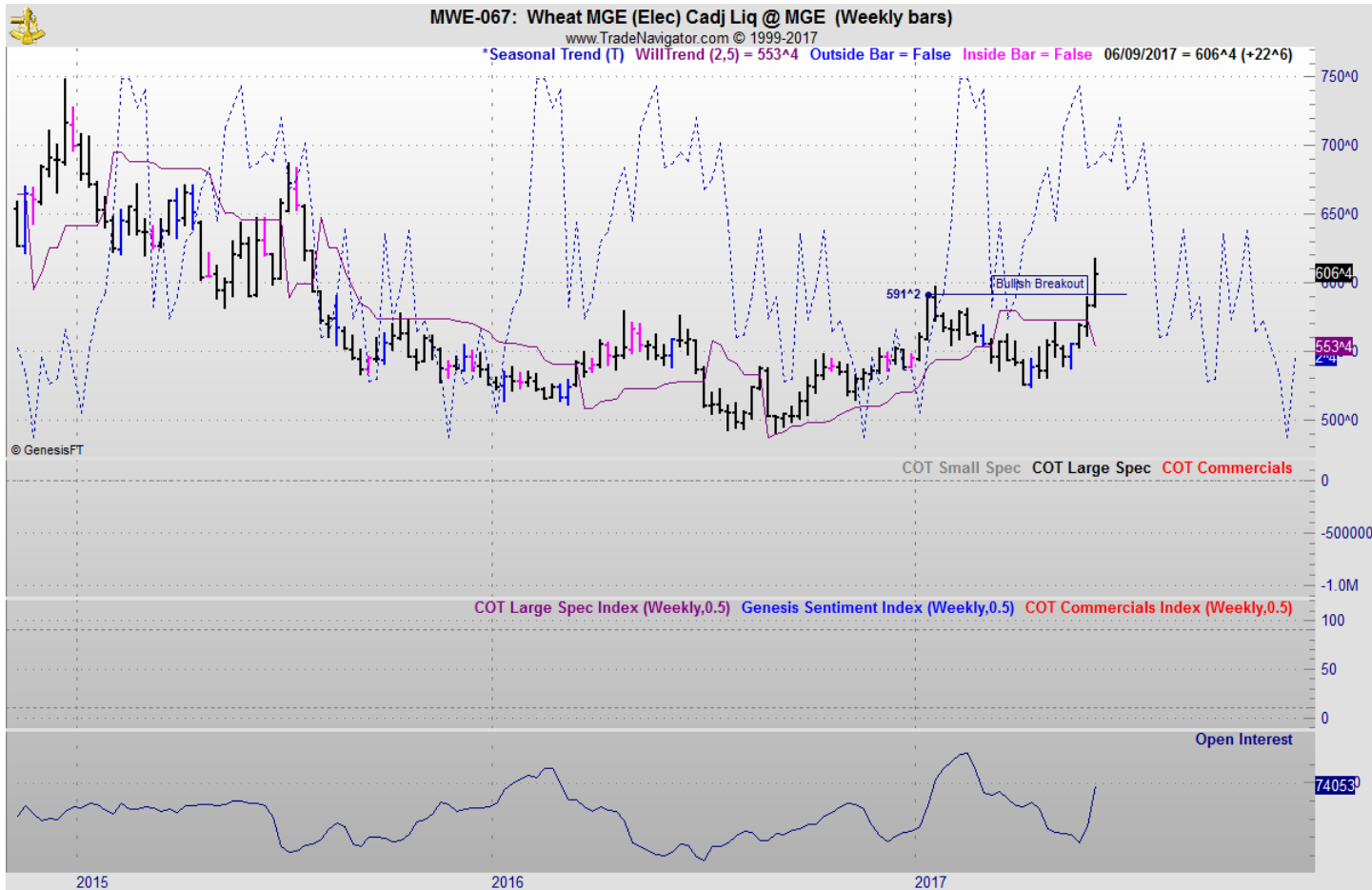
WEEKLY CHICAGO



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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