

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

June 18, 2018

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

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WHEAT



ANALYSIS

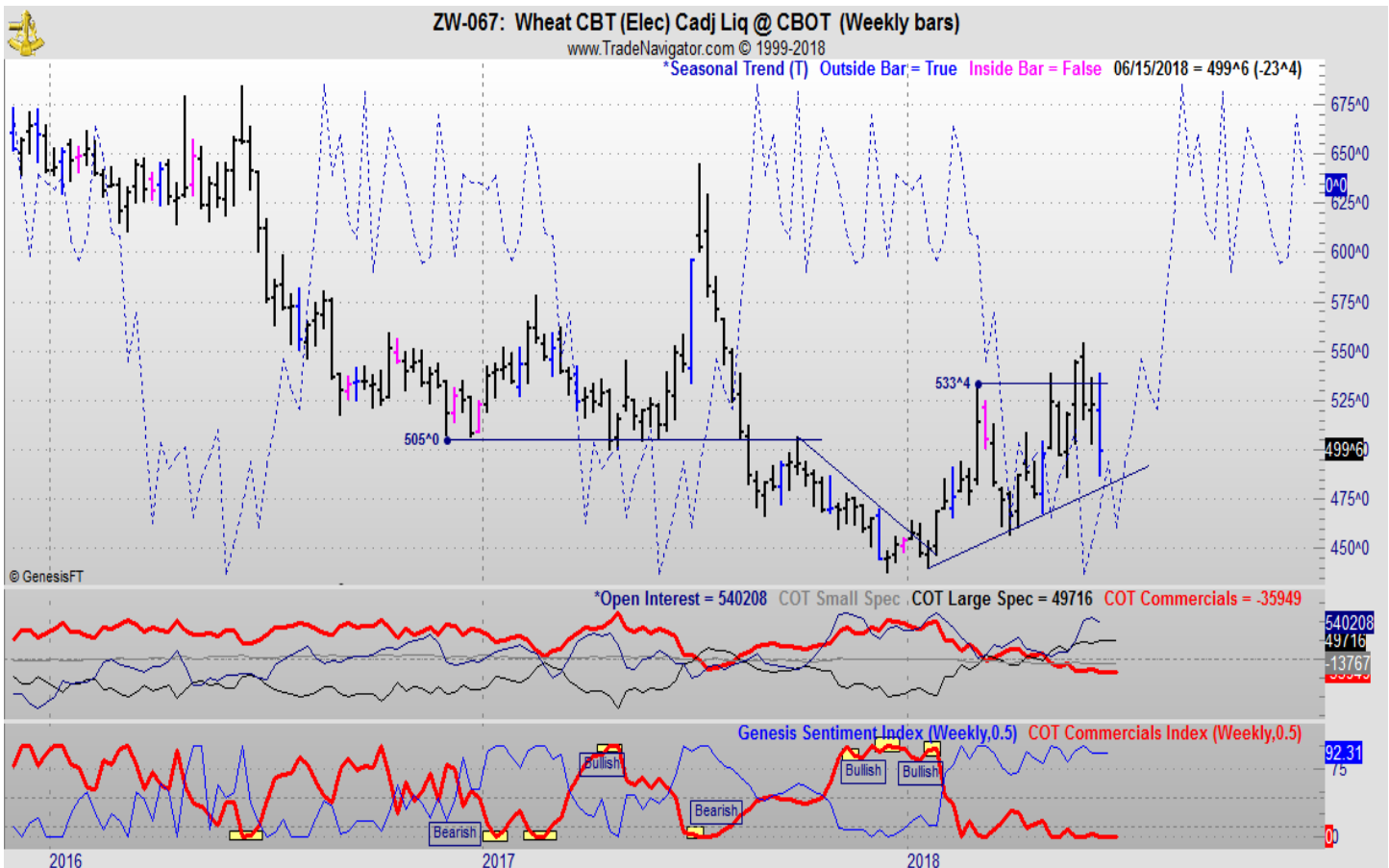
For the week, Chicago wheat closed \$.23 1/2 lower; Kansas City wheat closed \$.20 lower and Minneapolis wheat \$.21 3/4 lower. Last week, Egypt bought 420,000 mts of Russian & Romanian wheat.

Weekly export sales for all wheat showed a total of 11.1 mb (302,300 mt), all of which was for the new 2018-2019 marketing year. Total shipments plus outstanding sales were 166 mb, 35% below the previous marketing year. In the weekly crop progress and conditions report, US winter wheat conditions are reported as 38% good/excellent vs 37% expected, 37% g/e last week and 50% last year. US winter wheat harvest has advanced to 14% complete vs 14% expected, up from 5% last week, 16% last year and 10% average. US spring wheat crop conditions dipped to 70% good/excellent vs 71% expected vs. 70% last week and 45% last year. The supply/demand report saw the USDA make little changes to the USDA balance sheet. Instead the market focused on the Russian production figure of 68.5 mmt, down from 72 mmt in May. The USDA raised both the 2017/18 and 2018/19 world carryout estimates nearly 1.8mmt each with 2018/19 pegged at 266.2 mmts. US ending stocks for 2018/19 were projected at 946 mb, a 9 mb reduction from last month. US winter wheat production was forecast at 1.198 bb for all wheat, up only 8 mb from May.

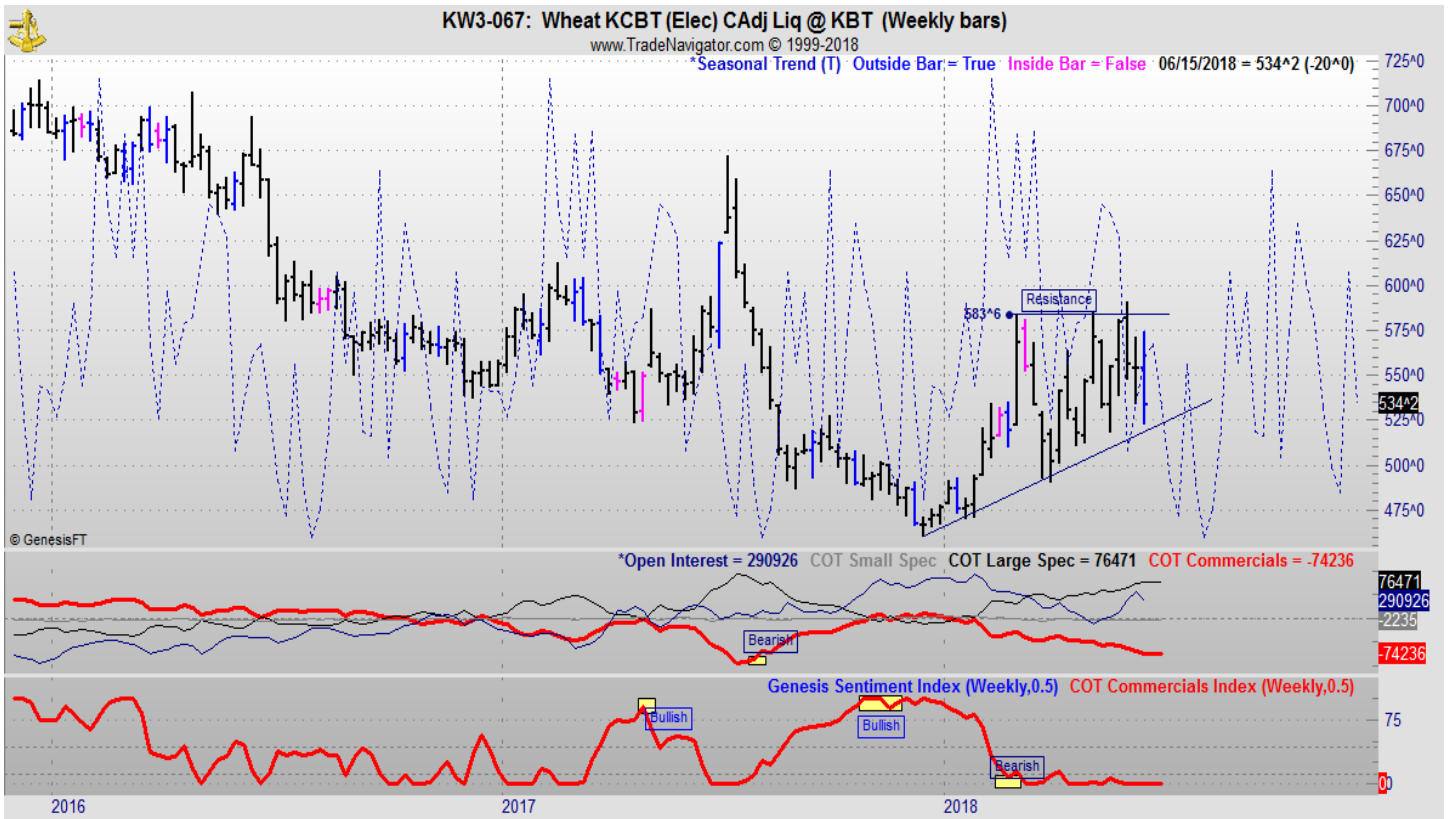
STRATEGY & OUTLOOK

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.

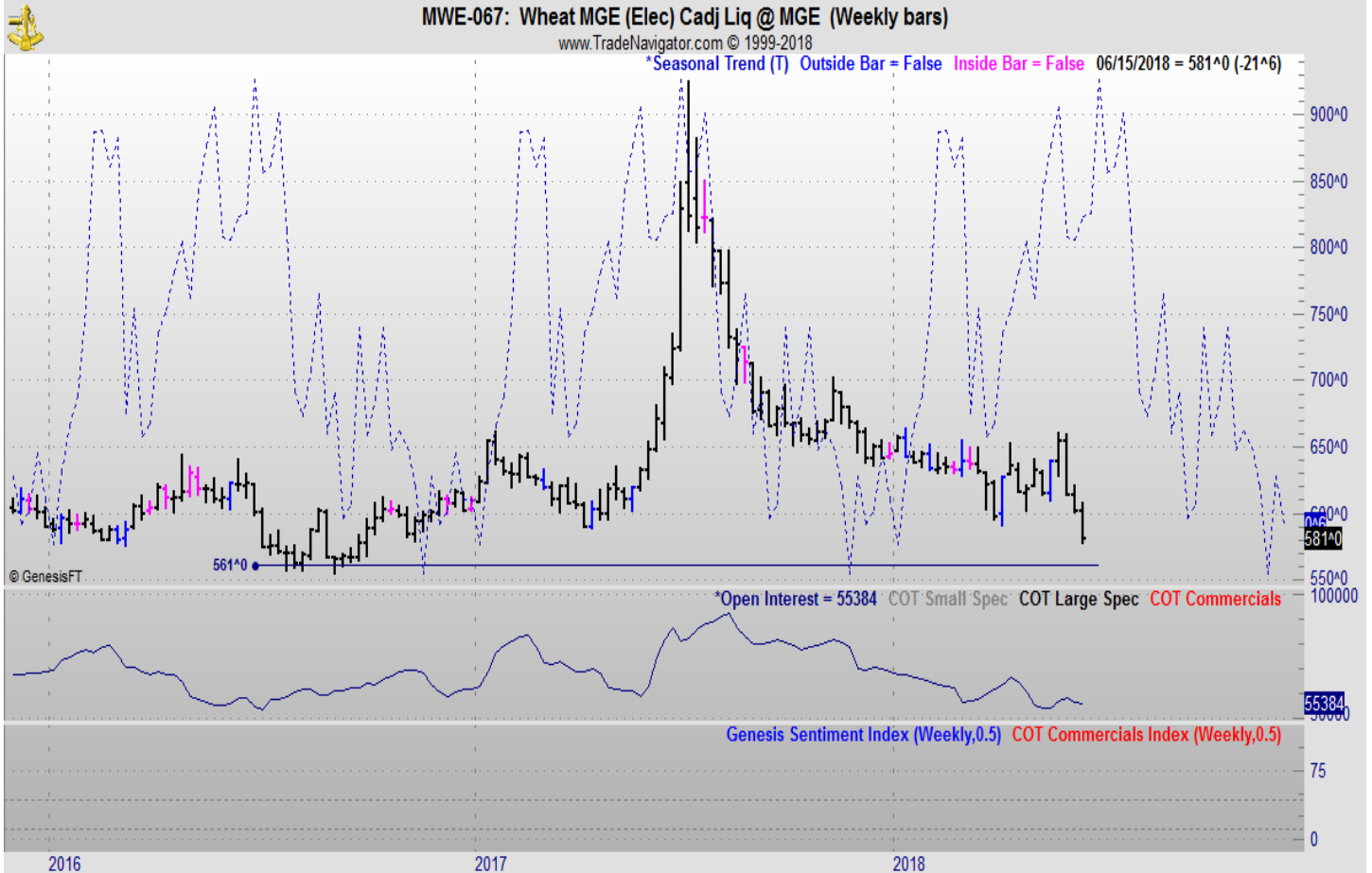
WEEKLY CHICAGO



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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