

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

July 3, 2017

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

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WHEAT



ANALYSIS

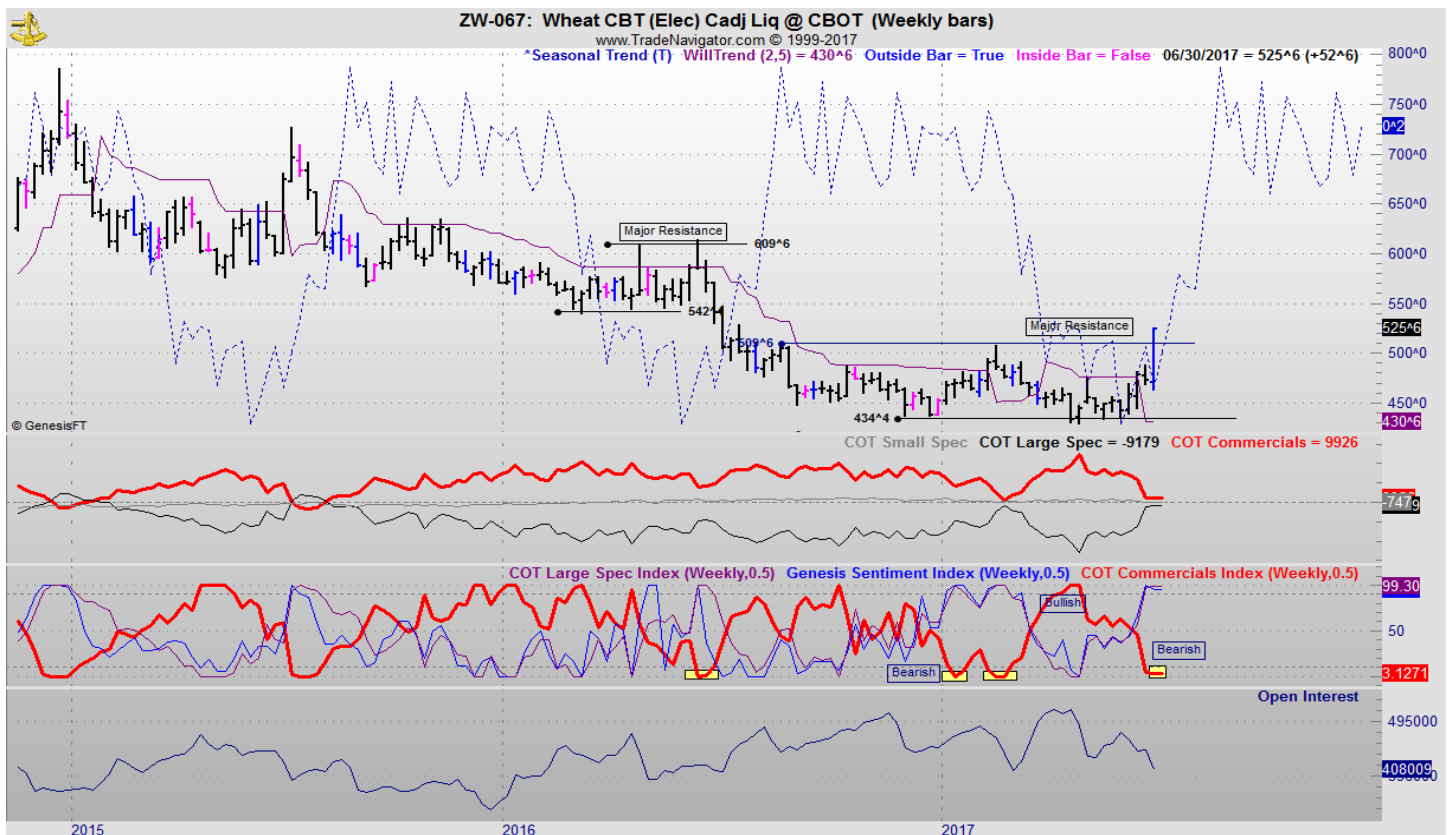
For the week, Chicago wheat closed \$.52 3/4 higher; Kansas City wheat closed \$.47 higher and Minneapolis wheat \$1.05 1/2 higher. Last week, private exporters did not announce any sales.

Weekly export sales for all wheat showed a total of 18.1 mb (492,100 mt), all for the 2017-2018 marketing year. This was above the 14.5 mb (393,800 mt) needed in this week's report to be on pace with USDA's June demand projection of 1.000 bb. US spring wheat crop conditions dropped 1% to 40% good/excellent vs 41% expected (38-44% range of ideas) and 72% last year. This is record low conditions for this time of year. Conditions in Minnesota fell 3% (86%), North Dakota 3% (39%), South Dakota 1% (12%) and Idaho 9% (53%) but improved in Washington 1% (68%) and Wyoming 3% (22%). US winter wheat crop conditions are 49% good/excellent vs 50% expected (49-51% range of ideas), 49% last week and 62% last year while US winter wheat harvest is 41% complete vs 44% expected (41-48% range of ideas), 28% last week, 42% last year, 39% average. StatsCan updated their all wheat planted acres at 22.4 million, below estimates of 22.70 million acres, which is down from the April report of 23.18 million and down from last year's 23.21 million. Canola acreage was reported at 22.8 million, above estimates of 22.2 million and the first time ever that canola acreage exceeded wheat. The quarterly acreage report placed all wheat acres at 45.657 million acres, lowest planted acres in many years. Spring wheat acres came in at 10.899 million versus 11.308 million acres last March and 11.605 million acres last year. The quarterly stocks report showed grain stocks at 1.184 billion bushels, near the top end of the range. March stocks were at 1.655 bb and last June stocks were 976 million bushels.

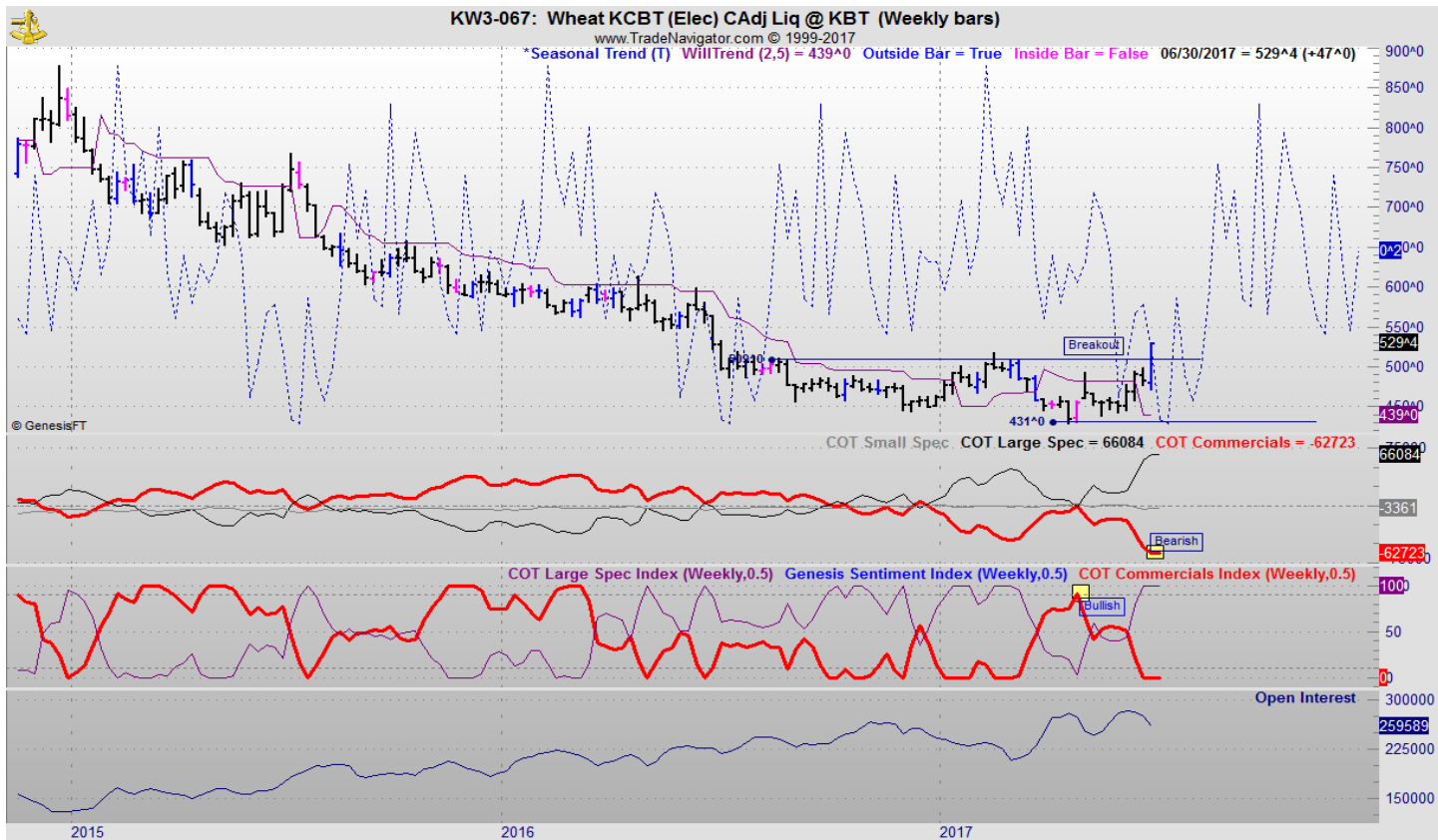
STRATEGY & OUTLOOK

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

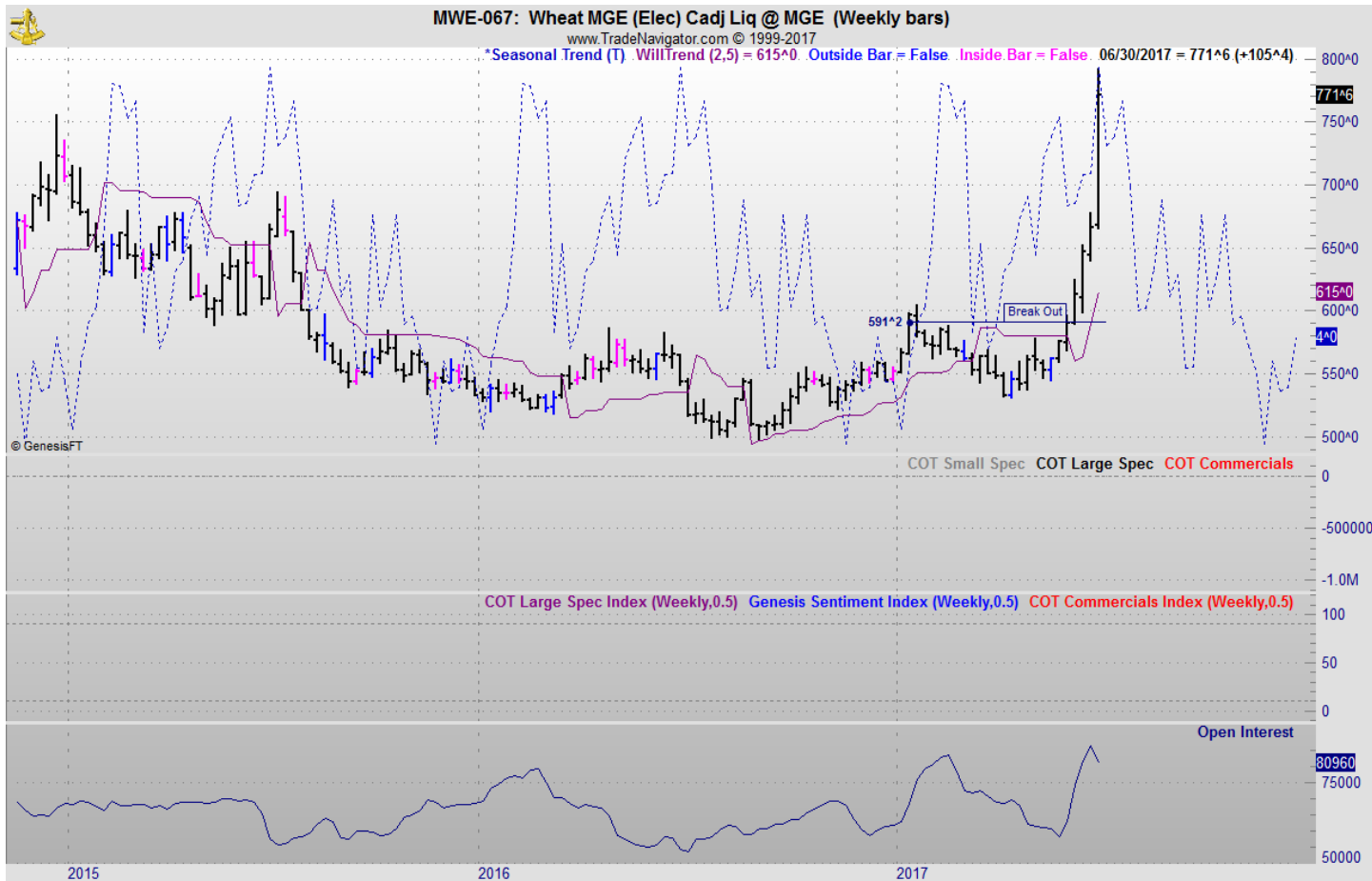
WEEKLY CHICAGO



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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