

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

July 10, 2017

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

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WHEAT



ANALYSIS

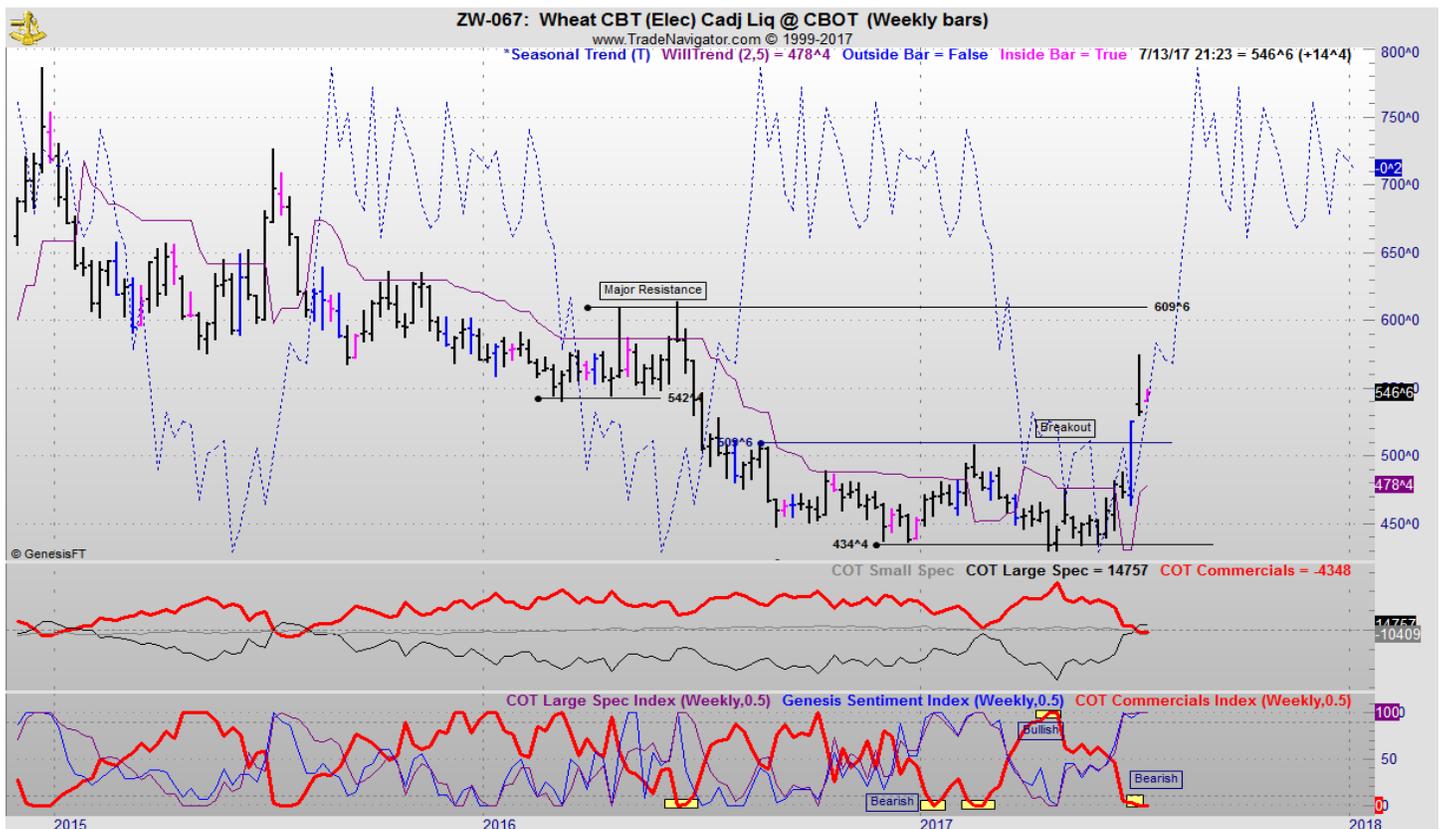
For the week, Chicago wheat closed \$.06 1/4 higher; Kansas City wheat closed \$.07 higher and Minneapolis wheat \$.05 lower. Last week, private exporters announced sale of 140,000 mts of wheat to an unknown destination.

Weekly export sales for all wheat showed a total of 13.8 mb (375,300 mt), all for the 2017-2018 marketing year. This was below the 14.4 mb (391,800 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 were 37% good/excellent vs 38% expected, down 3% from 40% last week and well below last year's 72% rating. North Dakota improved 2% g/e. Winter wheat crop conditions fell 1% to 48% good/excellent vs 49% expected, 49% last week and 62% last year. US winter wheat harvest advanced to 53% complete vs 55% expected, up from 41% last week, 56% last year and the average pace of 54%. Now, what to expect in July. The spring wheat looks to fully develop the head on all acres planted by the middle of July. Weather and its impact on yields and quality will be critical until about August 5th, with harvest beginning the last half of August. United States millers buy the spring wheat for domestic use, while the winter crop goes primarily to the export market. Problems in the key spring wheat states of Minnesota, North and South Dakota, Idaho, and Washington have forced aggressive buying by milling interests as they will need to gain control of the wheat crop. If Canadian wheat prairies also have weather problems, U.S. millers will also have to become aggressive buyers as there is no other close port for U.S. millers to turn to. Seasonally, wheat forms a low and rallies into September as demand improves and by September, the winter wheat producers will begin to seed their winter wheat crop after soybeans are harvested.

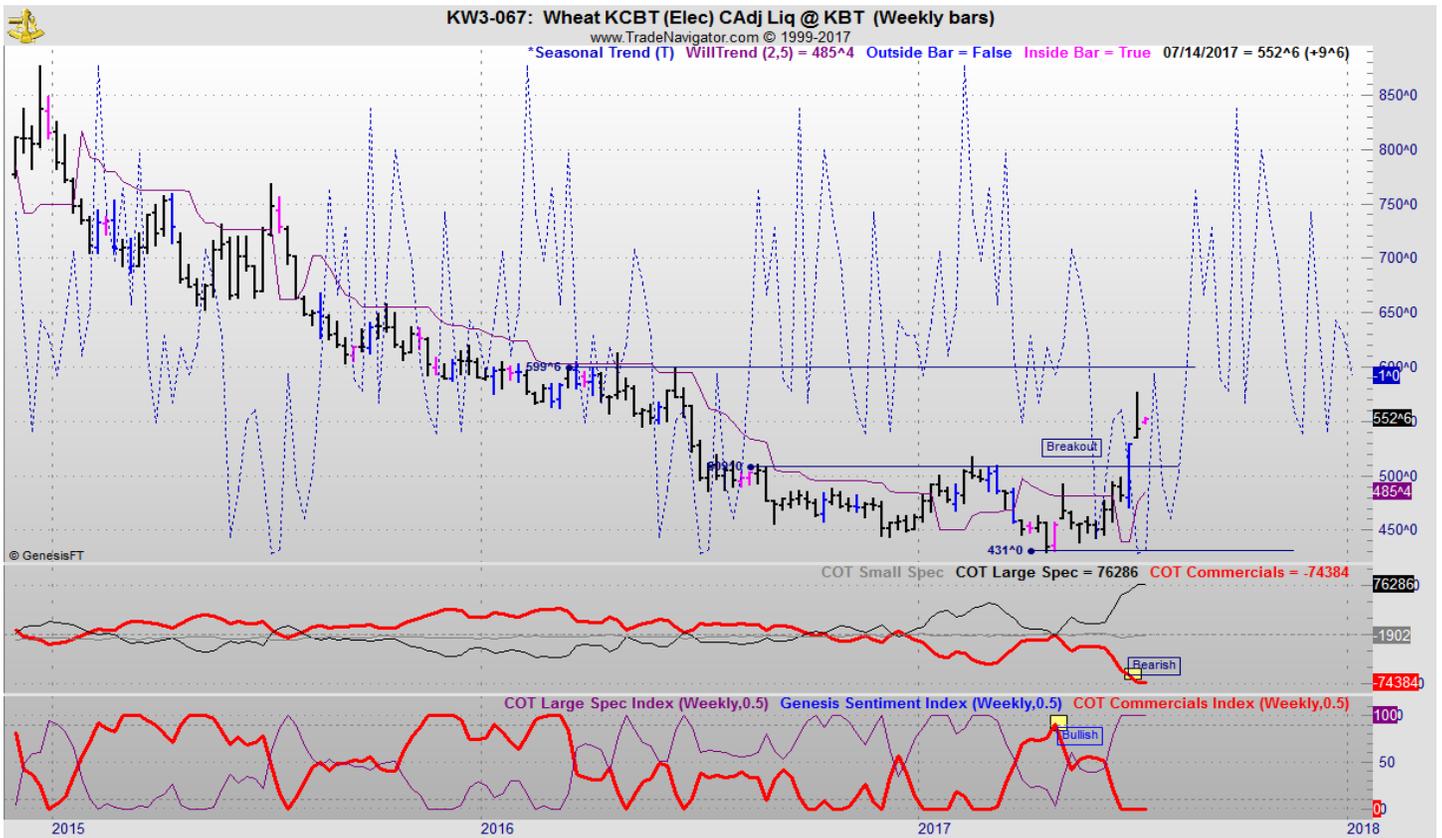
STRATEGY & OUTLOOK

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

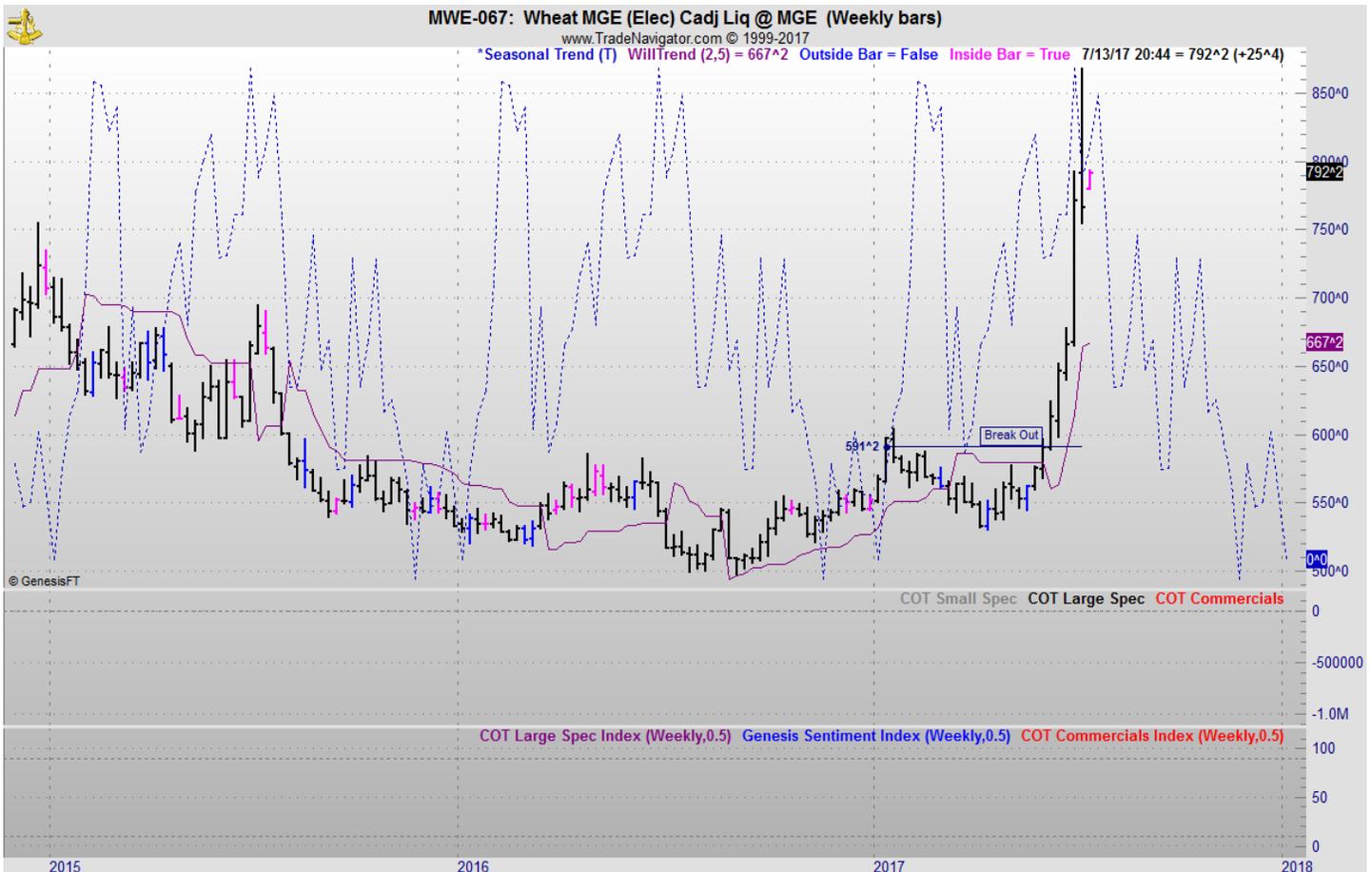
WEEKLY CHICAGO



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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