

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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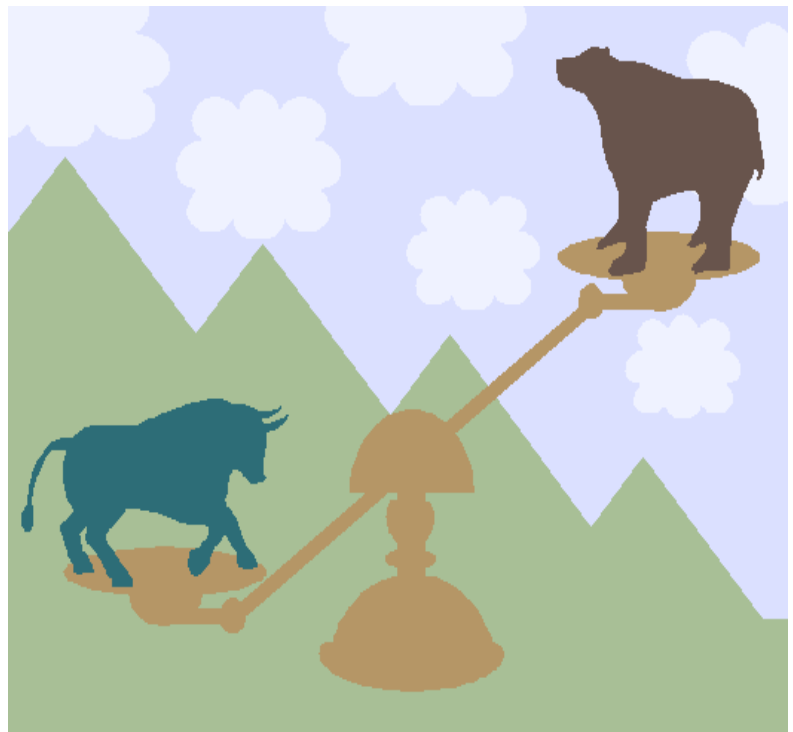
THE MGEX WEEKLY NEWSLETTER

July 17, 2017

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

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WHEAT



ANALYSIS

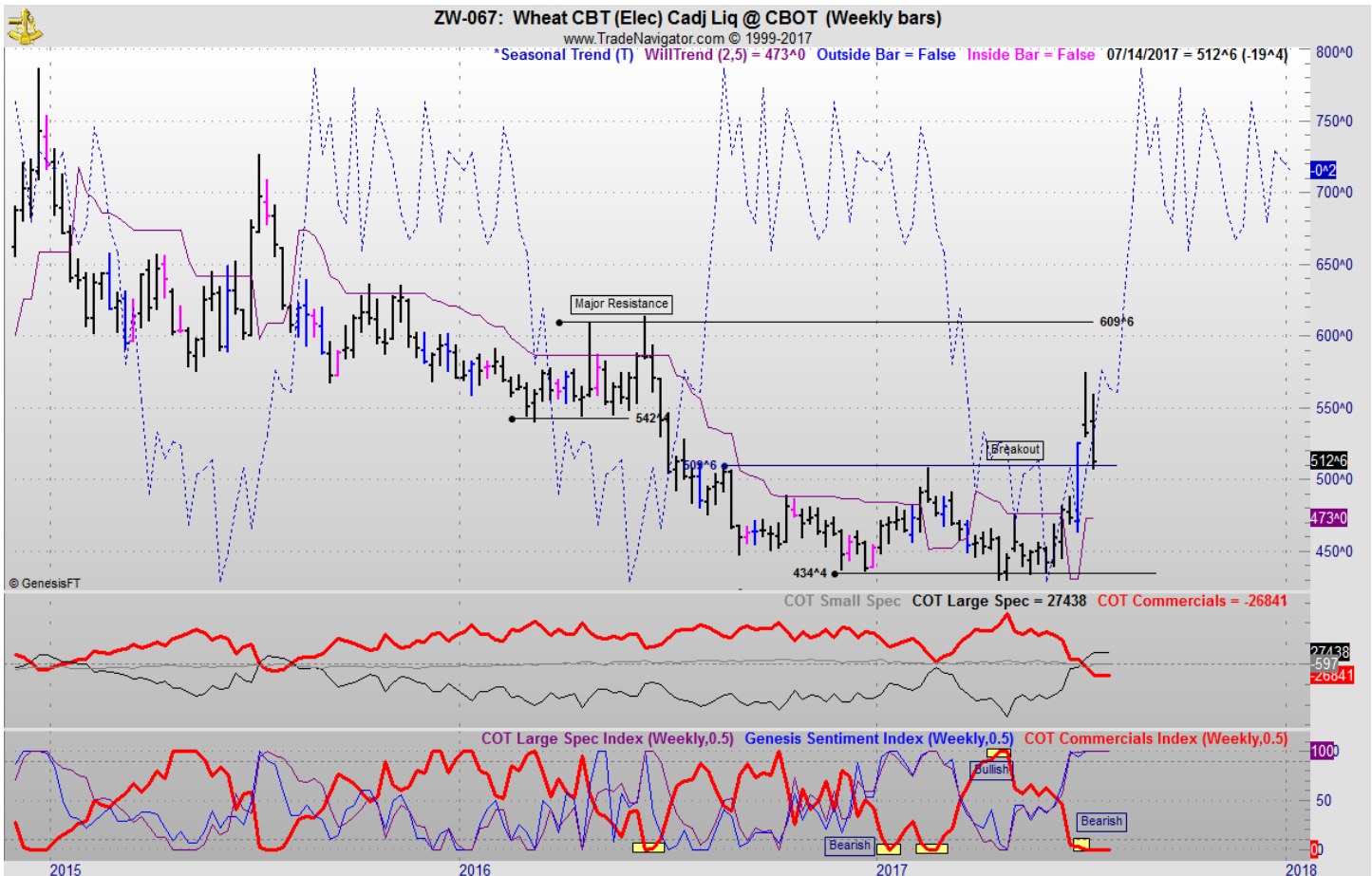
For the week, Chicago wheat closed \$.19 1/2 lower; Kansas City wheat closed \$.29 1/2 lower and Minneapolis wheat \$.08 3/4 lower. Last week, Egypt purchased 115,000 mts of Russian wheat.

Weekly export sales for all wheat showed a total of 13.1 mb (357,500 mt), all for the 2017-2018 marketing year. This was below the 13.9 mb (378,000 mt) needed in this week's report to be on pace with USDA's July demand projection of 975 mb. US spring wheat crop conditions fell to 35% good/excellent vs 35% expected (35-36% range of ideas), 37% last week and 70% last year. North Dakota is rated 36% g/e, South Dakota only 10% g/e and Montana just 11% g/e. US winter wheat harvest advanced to 67% complete vs 67% expected (63-74% range of ideas), 53% last week, 65% last year and 65% on average. The July supply/demand report was bearish as the US spring wheat's first production estimate of the year came in at 423 million bushels, 7 million above average trade estimates and 111 million below the previous year's crop. This was also a 13-year low for the July WASDE report. US all wheat production came in at 1.760 bb, 64 mb lower than June report and 12 million above average trade guesses. Ending stocks increased by 23 mb in part to a lowered domestic use number and increased imports. World ending stocks for all wheat were increased to 258.1 million metric tons from 256.4 million metric ton a month earlier.

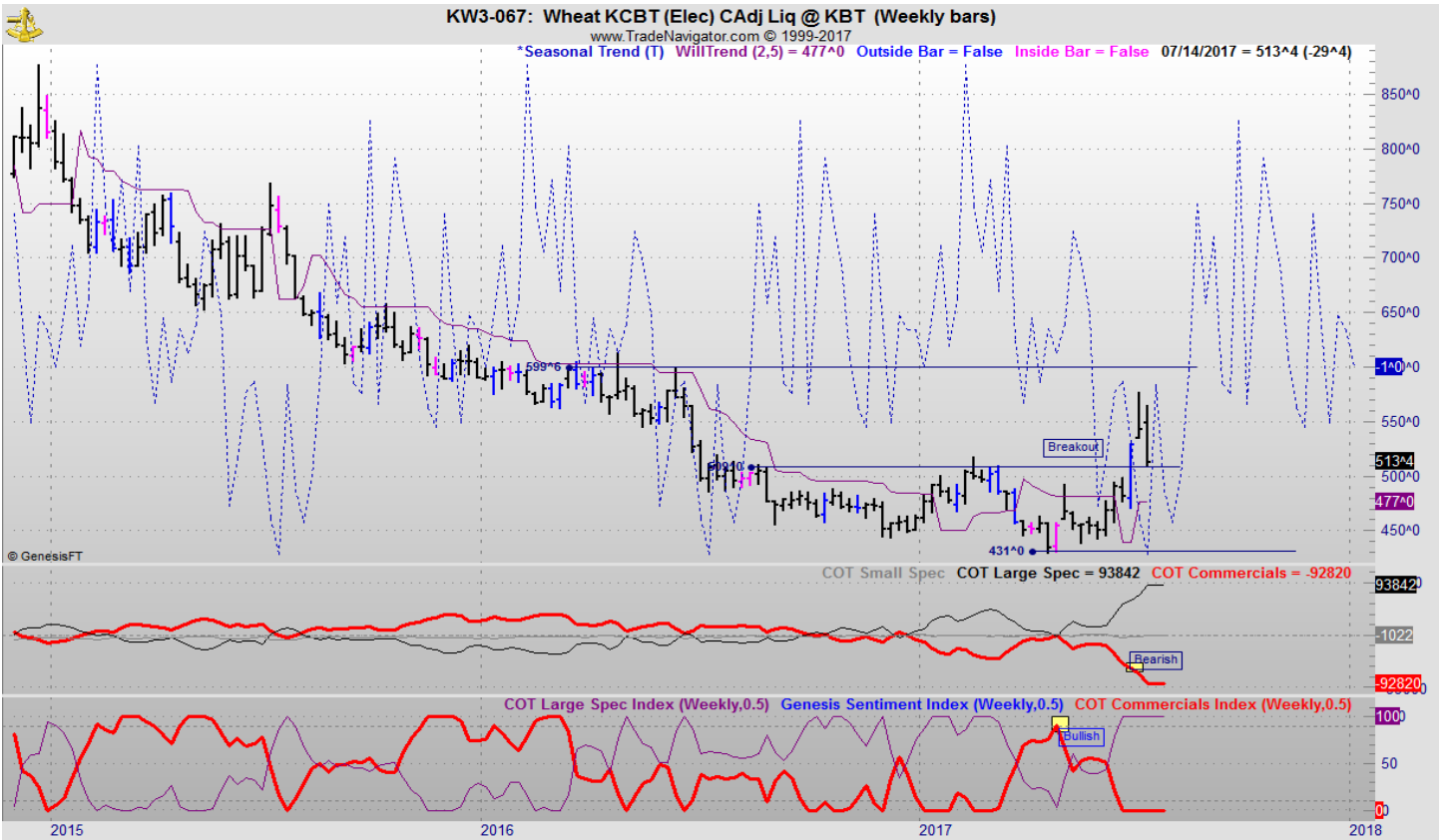
STRATEGY & OUTLOOK

Look to make sales and lock in prices during rallies over the next 4 weeks.

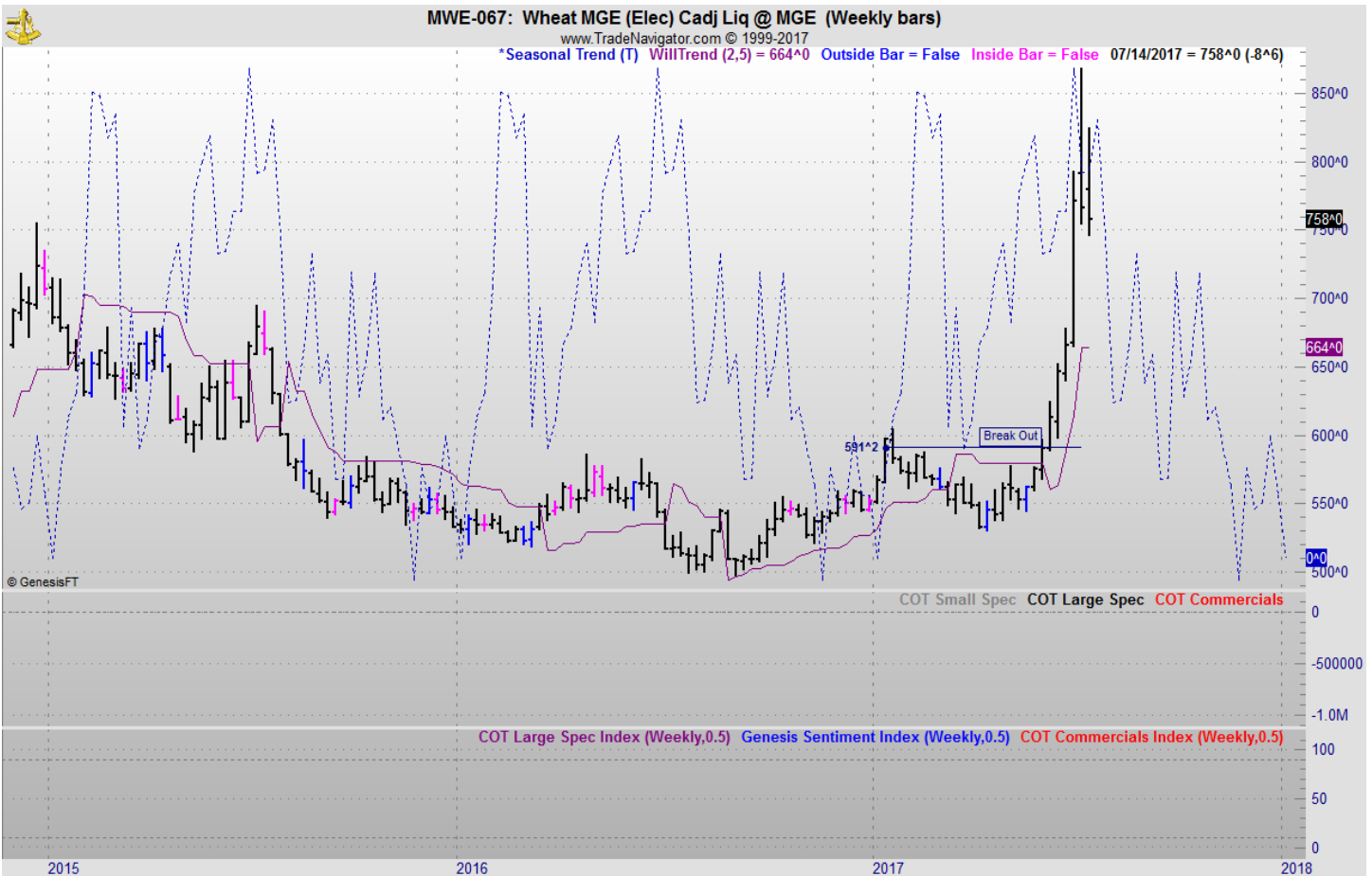
WEEKLY CHICAGO



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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