

# MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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## THE MGEX WEEKLY NEWSLETTER

August 6, 2017

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

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# WHEAT



## ANALYSIS

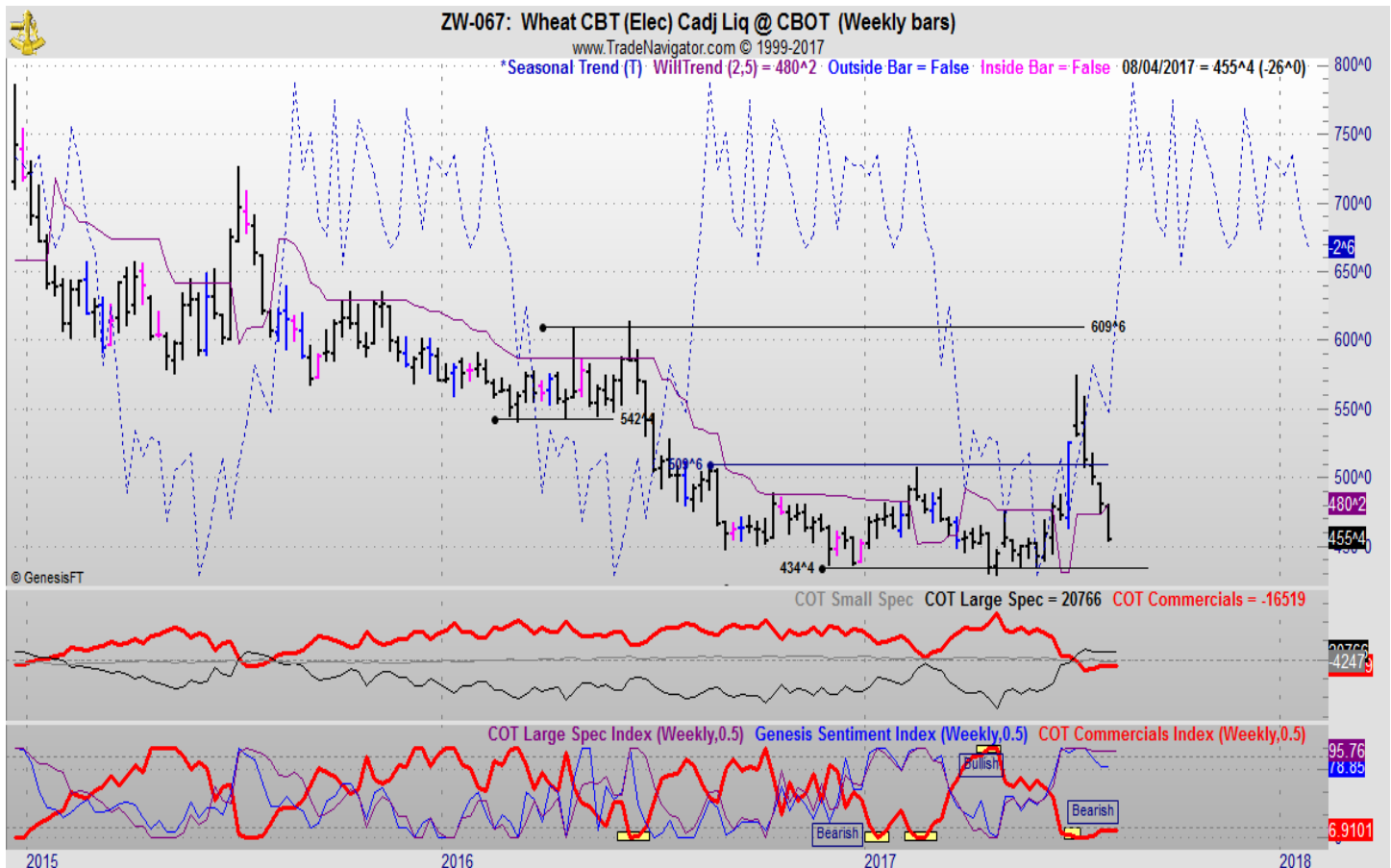
For the week, Chicago wheat closed \$.26 lower; Kansas City wheat closed \$.21 1/2 lower and Minneapolis wheat \$.26 1/2 lower. Last week, private exporters did not announce any private sales.

Weekly export sales for all wheat showed a total of 5.3 mb (145,500 mt), all for the 2017-2018 marketing year. This was well below the 13.6 mb (369,300 mt) needed in this week's report to be on pace with USDA's July demand projection of 975 mb. In the weekly crop conditions report, US spring wheat crop conditions were 31% good/excellent vs 33% expected (32-34% range of ideas), 33% last week and 68% last year. US spring wheat harvest is 9% complete vs 7% expected (4-12% range of ideas), 9% last year and 9% average. The spring wheat harvest should advance very quickly with large acres already abandoned. US winter wheat harvest is 88% complete vs 91% expected (88-95% range of ideas), 75% last week, 88% last year and 86% average. Spring wheat harvest has begun in the upper Plains states of Montana, North and South Dakota and Minnesota. Once the spring wheat crop is harvested, demand indicators will move to the forefront of pricing in August. Spring wheat should have a post harvest rally after harvest progress reaches the 30% to 50% completed mark. If wheat in the Canadian wheat prairies produce a smaller crop, look for U.S. millers to buy Minneapolis spring wheat futures to cover their milling needs which will give spring wheat another strong rally.

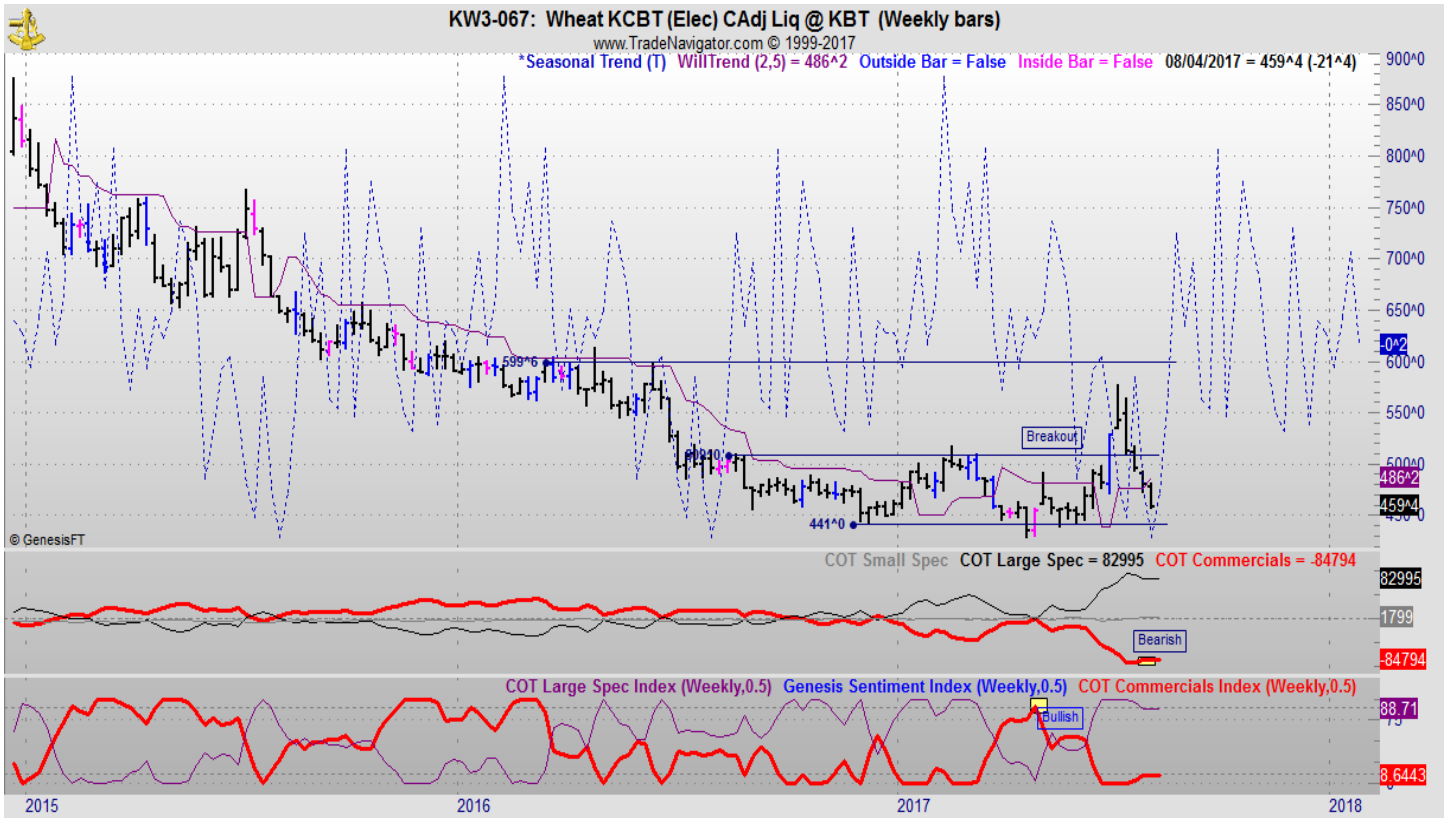
## STRATEGY & OUTLOOK

Look to sell the carry in winter wheat.

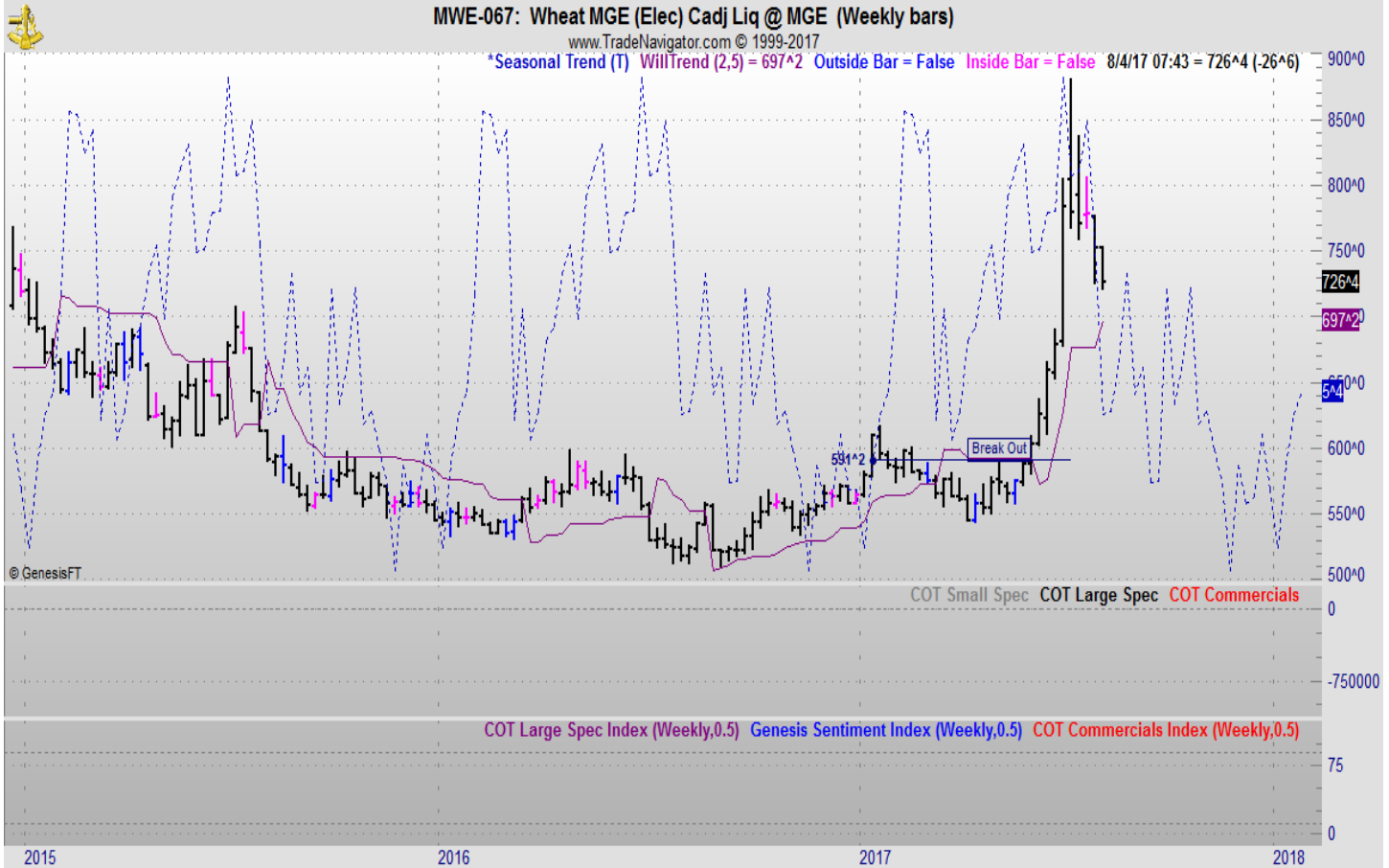
### WEEKLY CHICAGO



## 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.

### **Services available at Midwest Market Solutions:**

- |                             |                                      |                         |
|-----------------------------|--------------------------------------|-------------------------|
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