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"THE LEADING EDGE IN COMMODITIES"

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THE MGEX WEEKLY NEWSLETTER

August 8, 2016

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

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WHEAT



ANALYSIS

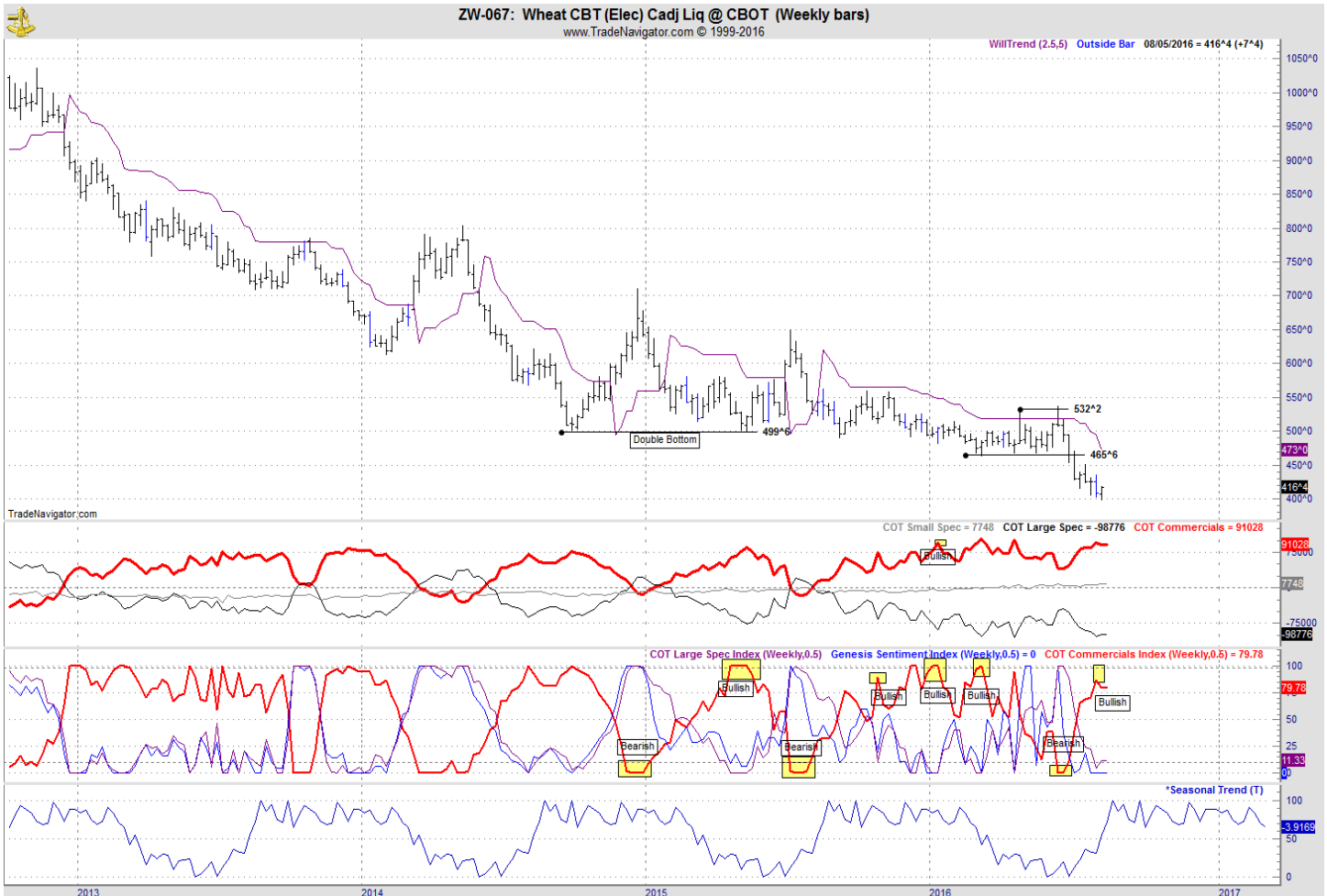
For the week, Chicago wheat closed \$.07 1/2 higher; Kansas City wheat closed \$.02 higher and Minneapolis wheat \$.06 3/4 higher. Last week, Egypt bought 60,000 mts of Russian wheat.

Weekly export sales for all wheat showed a total of 13.6 mb (370,500 mt), with 12.0 mb (326,500 mt) for the 2016-2017 marketing year. This was slightly below the 12.9 mb (350,300 mt) needed to be on pace with USDA's July demand projection of 925 mb. US spring wheat crop conditions were unchanged at 68% g/e and only 2% behind last year's 70% rating. US winter wheat harvest is 89% complete vs. 90% expected and up from 83% last week and ahead of the average of 86%. US spring wheat harvest is underway at 10% complete vs. 9% average. Once the spring wheat crop is harvested, demand indicators will move to the forefront of pricing in August. World wheat supplies are large, although world wheat supplies are beginning to shrink as adverse weather in France and Germany have reduced their wheat supplies. 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.

STRATEGY & OUTLOOK

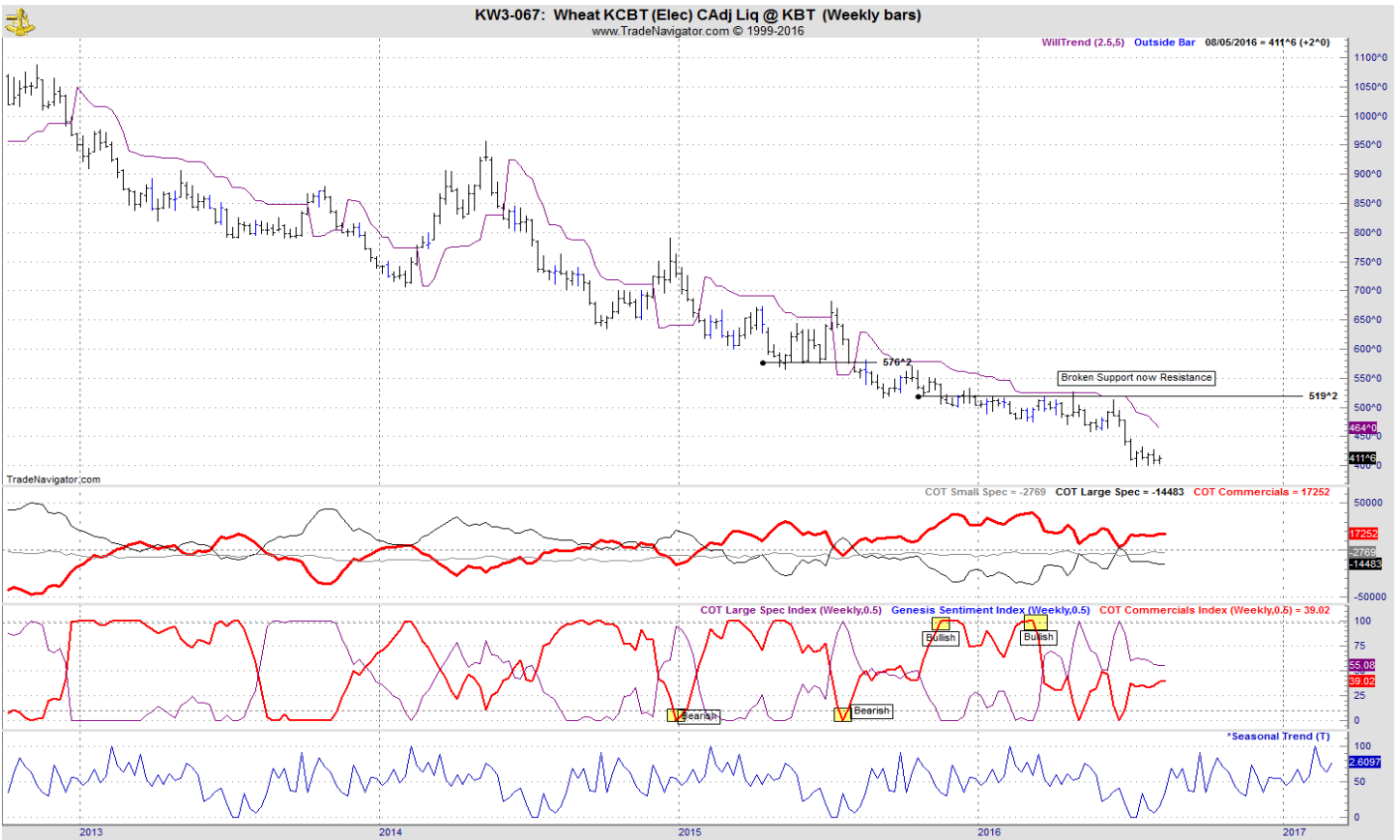
Seasonals are turning higher but too much supply and not enough demand suggests to sell rallies.

WEEKLY CHICAGO



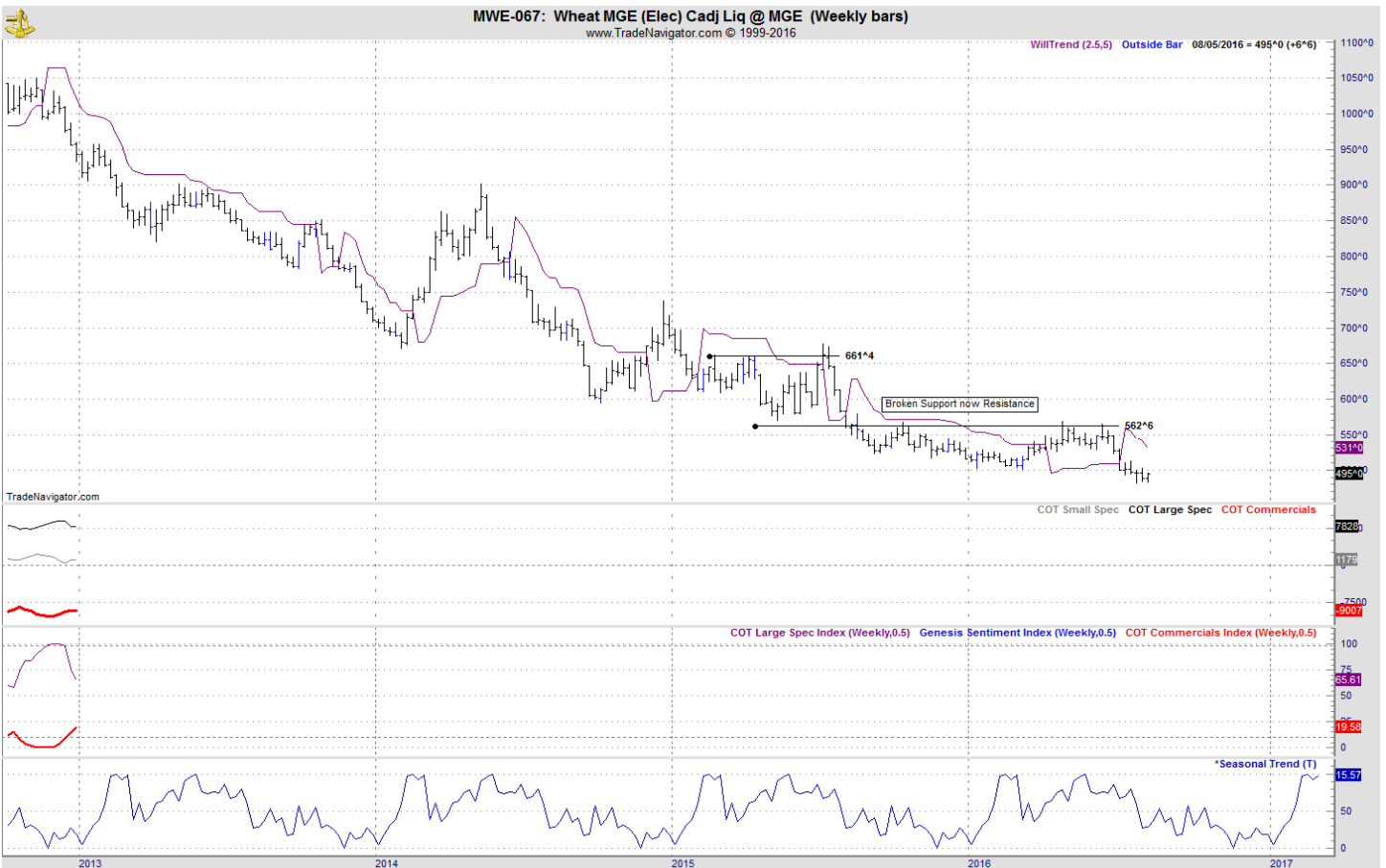
WEEKLY KANSAS CITY

KW3-067: Wheat KCBT (Elec) CAdj Liq @ KBT (Weekly bars)
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WEEKLY MINNEAPOLIS

MWE-067: Wheat MGE (Elec) Cad Liq @ MGE (Weekly bars)
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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 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 KWMT, KAYL, KKIA, Ag News 890, Red River Farm Network 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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| *Full Service Brokerage | *Market Quotes and Trading Platforms | *Twitter Feed |
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| *Audio Market Commentaries | *Market Insider Daily Newsletter | |

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