

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

August 13, 2018

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Midwest Market Solutions, Inc.

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WHEAT



ANALYSIS

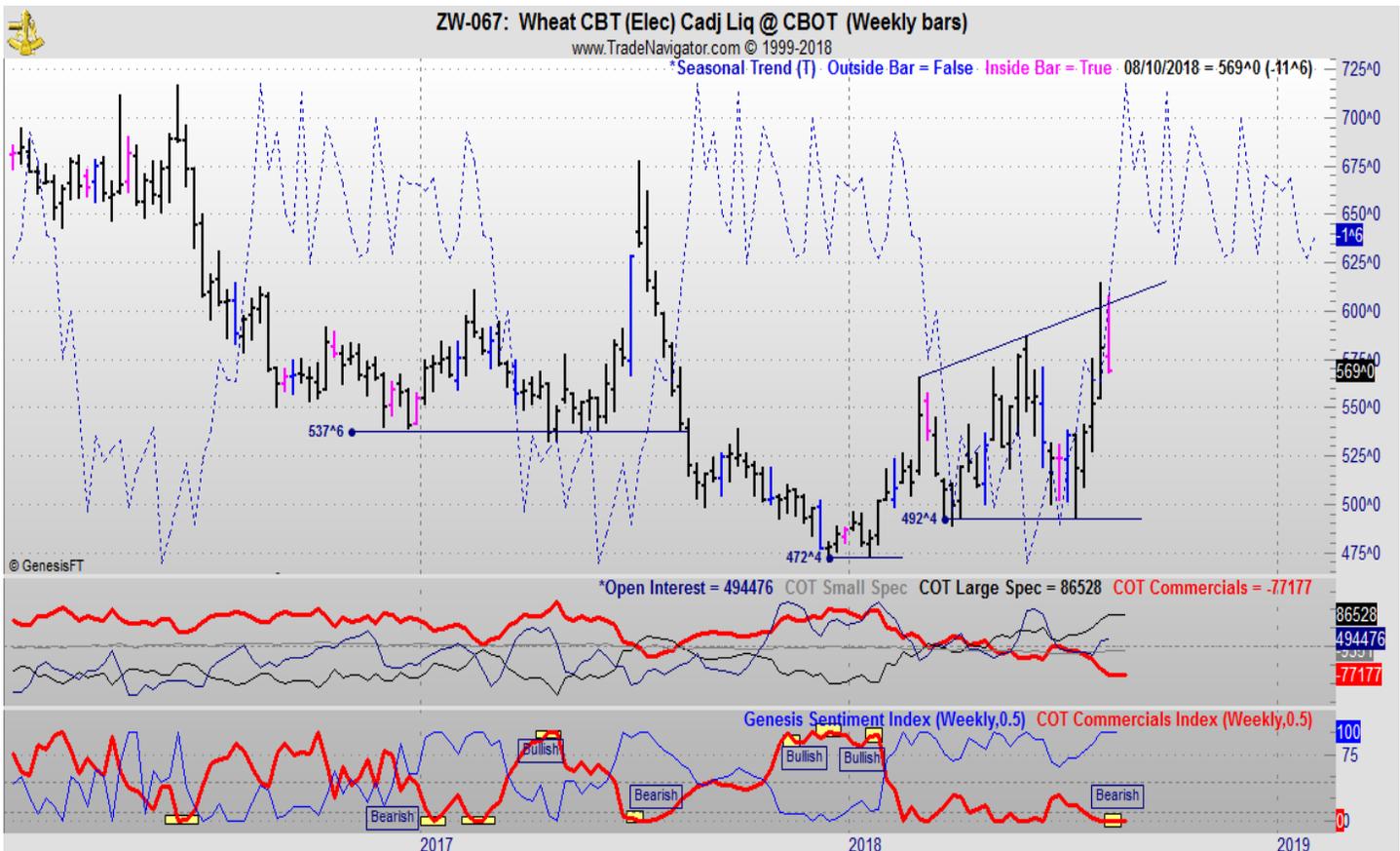
For the week, Chicago wheat closed \$.11 3/4 lower; Kansas City wheat closed \$.10 1/4 lower and Minneapolis wheat \$.04 lower. Last week exporters did not announce any private sales.

Weekly export sales for all wheat totaled 11.7 mb (317,100 mt), all for the new 2018-19 season. Total shipments plus outstanding sales of 276 mb are 29% less than a year ago. In the weekly crop progress and conditions report, US spring wheat crop conditions fell 4% to 74% good/excellent, more than the 77% expected vs. 78% last week and 32% last year. US spring wheat harvest is now 13% complete vs 16% expected, up from 4% last week, 22% last year and 14% average. US winter wheat harvest advanced to 90% complete vs 92% expected, up from 85% last week vs. 93% last year and 92% average. US wheat futures found pressure from a slightly larger spring wheat crop than expected as well as world wheat stocks coming in well above the average trade guess. Spring wheat production came in at 614 mb, unchanged from last month and well above last year's 416 mb of production. The USDA increased exports by 50 mb and total usage by 45 mb and thus lowered the US carryout by 50 mb to 935 mb. The exports were increased despite US FOB values being \$15 to \$50 above world competitors. The USDA lowered global ending stocks by 1.9 mmt from July to 258.96 mmt, however this was well above the average trade estimate of 255.8 mmts.

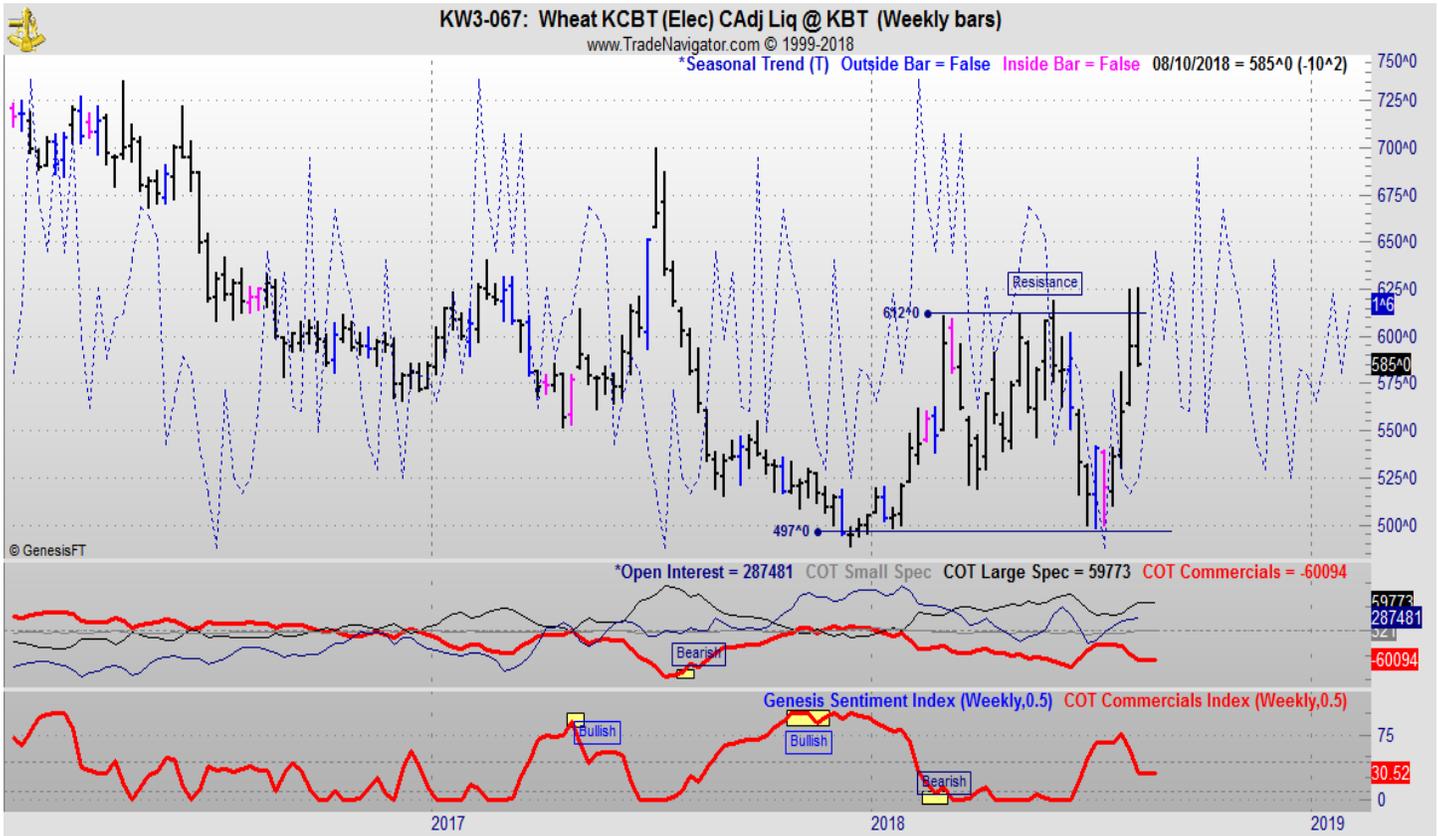
STRATEGY & OUTLOOK

The huge supplies of wheat mandates supply issues to provide rallies. Look to sell out inventory and use options to manage risks on sharp rally attempts.

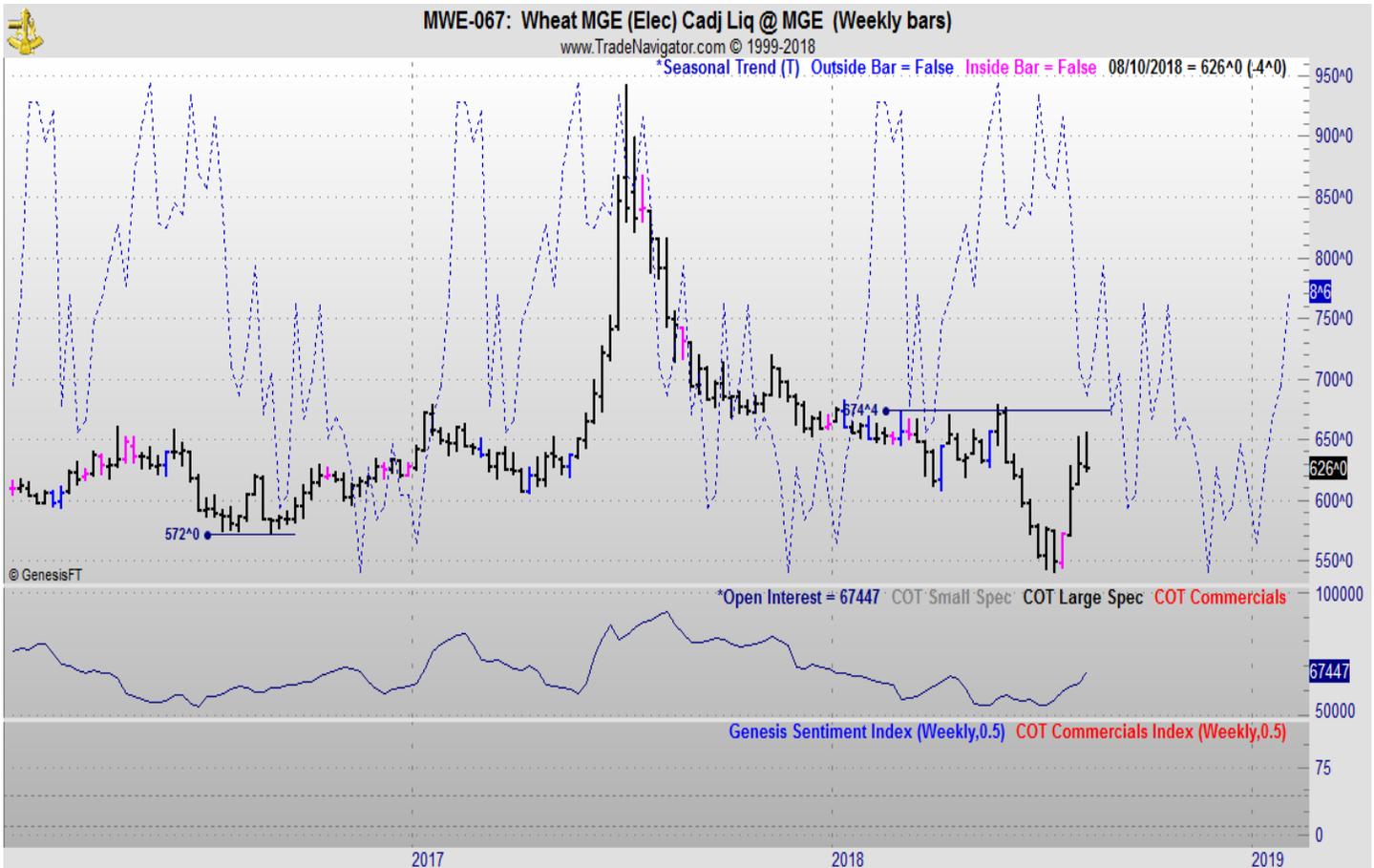
WEEKLY CHICAGO



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; Pocahontas, Iowa; Thief River Falls, Minnesota; Roseau, Minnesota; Omaha, Nebraska; Verona, North Dakota; Ennis, Montana and Watseka, Illinois. 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 seen as a frequent guest on RFD-TV and heard on 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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