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“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

September 19, 2016

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

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WHEAT



ANALYSIS

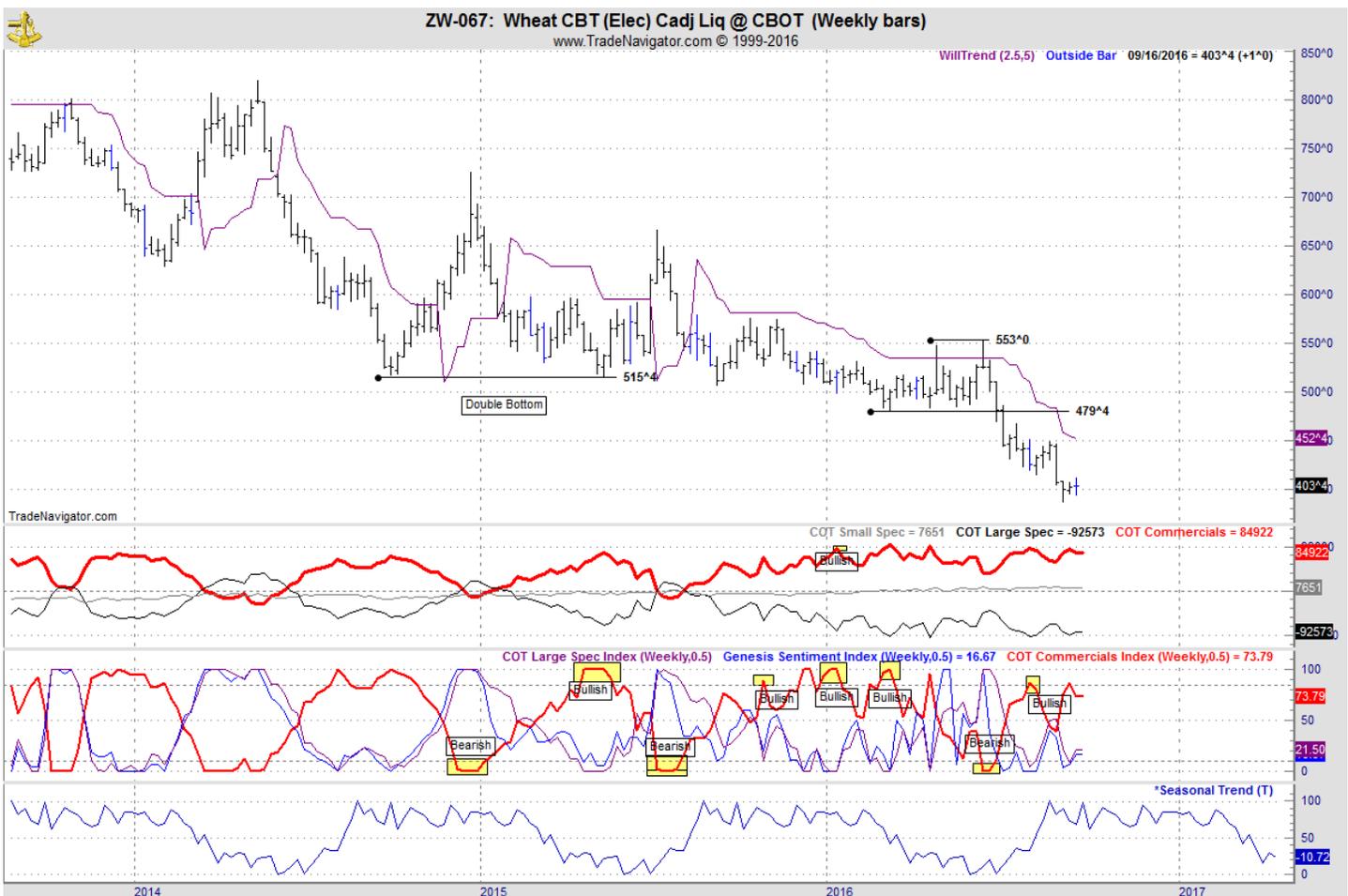
For the week, Chicago wheat closed \$.01 lower; Kansas City wheat closed \$.01 1/4 lower and Minneapolis wheat \$.01 1/4 lower. Last week, did not any private sales.

Weekly export sales for all wheat showed a total of 14.5 mb (395,200 mt), including 14.8 mb (402,200 mt) for the 2016-2017 marketing year (2017-2018 saw a reduction of 0.3 mb). This was above the 12.6 mb (343,500 mt) needed this week to be on pace with USDA's September demand projection of 950 mb. NASS reported winter wheat is 6% planted vs 7% average. The monthly supply/demand report made little changes to the wheat complex. The wheat balance sheet had little changes as ending stocks were left unchanged at 1.100 bb. World wheat stocks were lowered to 249.1 mts from 252.8 mts the previous month. Australia's Bureau of Agriculture estimated the second largest wheat crop on record, coming in at 28.1 mmt, compared to their previous estimate of 25.4 mmt and 24.2 mmt last year. Large stocks leaves rallies as selling opportunities. Winter wheat seeding begins in the last half of the month and producers will be hedging price risk in the deferred futures. No doubt winter wheat acres will be down this year compared to last year.

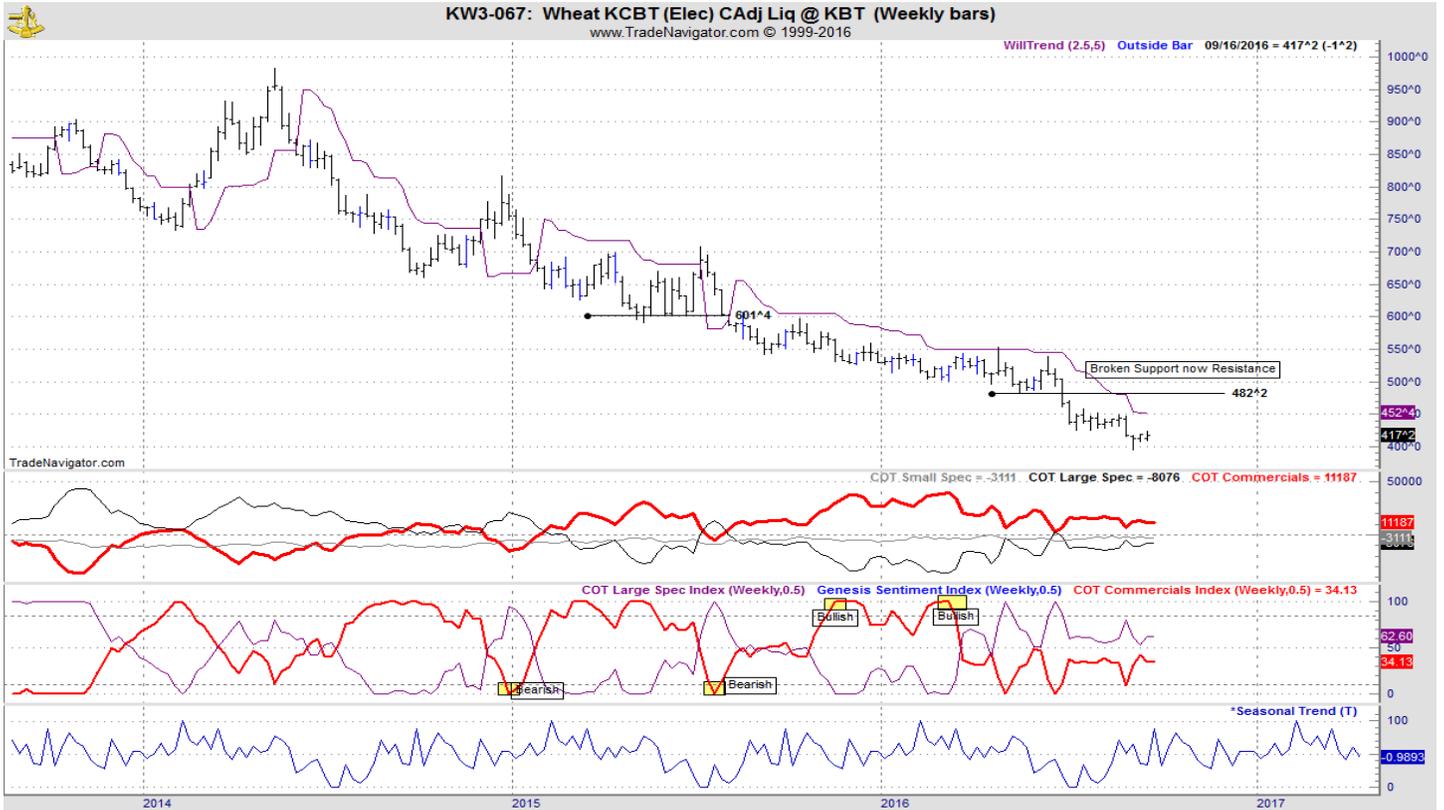
STRATEGY & OUTLOOK

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

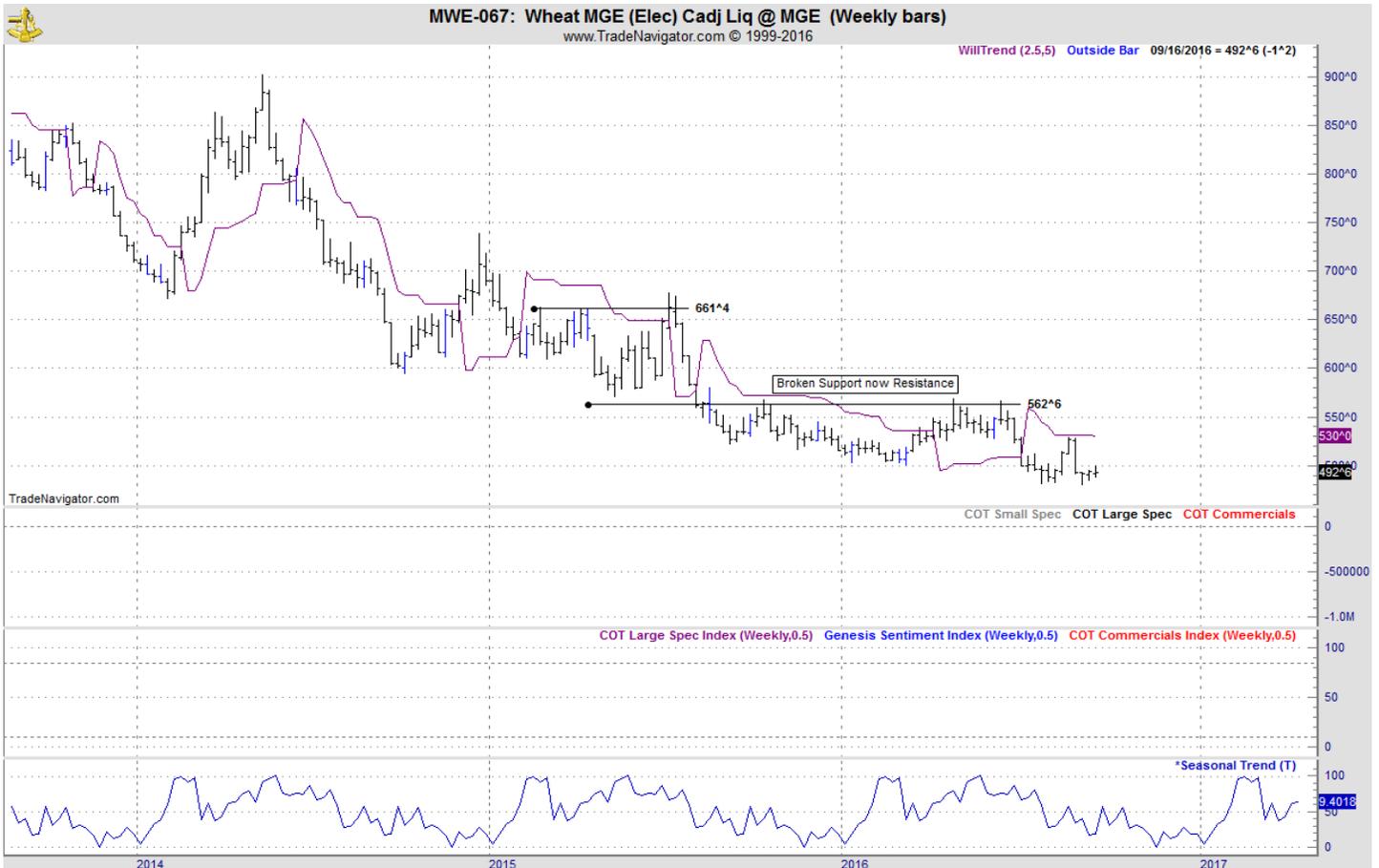
WEEKLY CHICAGO



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 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, 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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|-----------------------------|--------------------------------------|-------------------------|
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