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"THE LEADING EDGE IN COMMODITIES"

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THE MGEX WEEKLY NEWSLETTER

October 10, 2016

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

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WHEAT



ANALYSIS

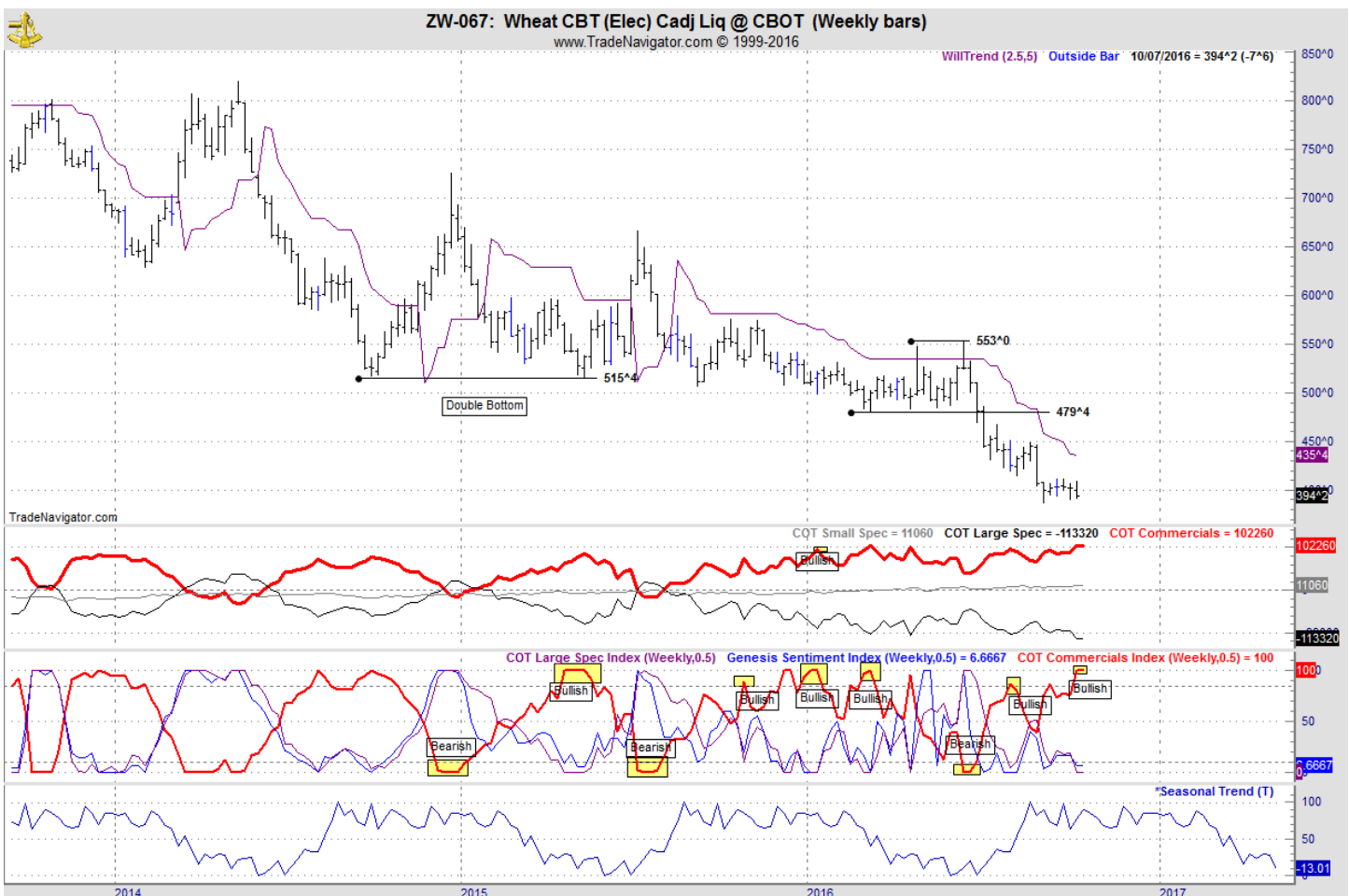
For the week, Chicago wheat closed \$.07 3/4 lower; Kansas City wheat closed \$.12 1/2 lower and Minneapolis wheat \$.07 1/2 higher. Last week, exporters announced sale of 115,000 mts of HRW to Morocco.

Weekly export sales for all wheat showed a total of 13.9 mb (377,000 mt) with all for the 2016-2017 marketing year. This was above the 12.1 mb (329,500 mt) needed this week to be on pace with USDA's September demand projection of 950 mb. NASS reported Winter wheat seedings advanced to 43% vs 47% expected and up from 30% last week. This is similar to the 45% average pace. The October 12 supply/demand report should be friendly for spring wheat traded on the Minneapolis Grain Exchange, but overall production of wheat as well as stocks will be large. If storing production, use rallies to liquidate inventory. Watch basis levels as a narrowing of the basis should provide an opportunity to move some stocks.

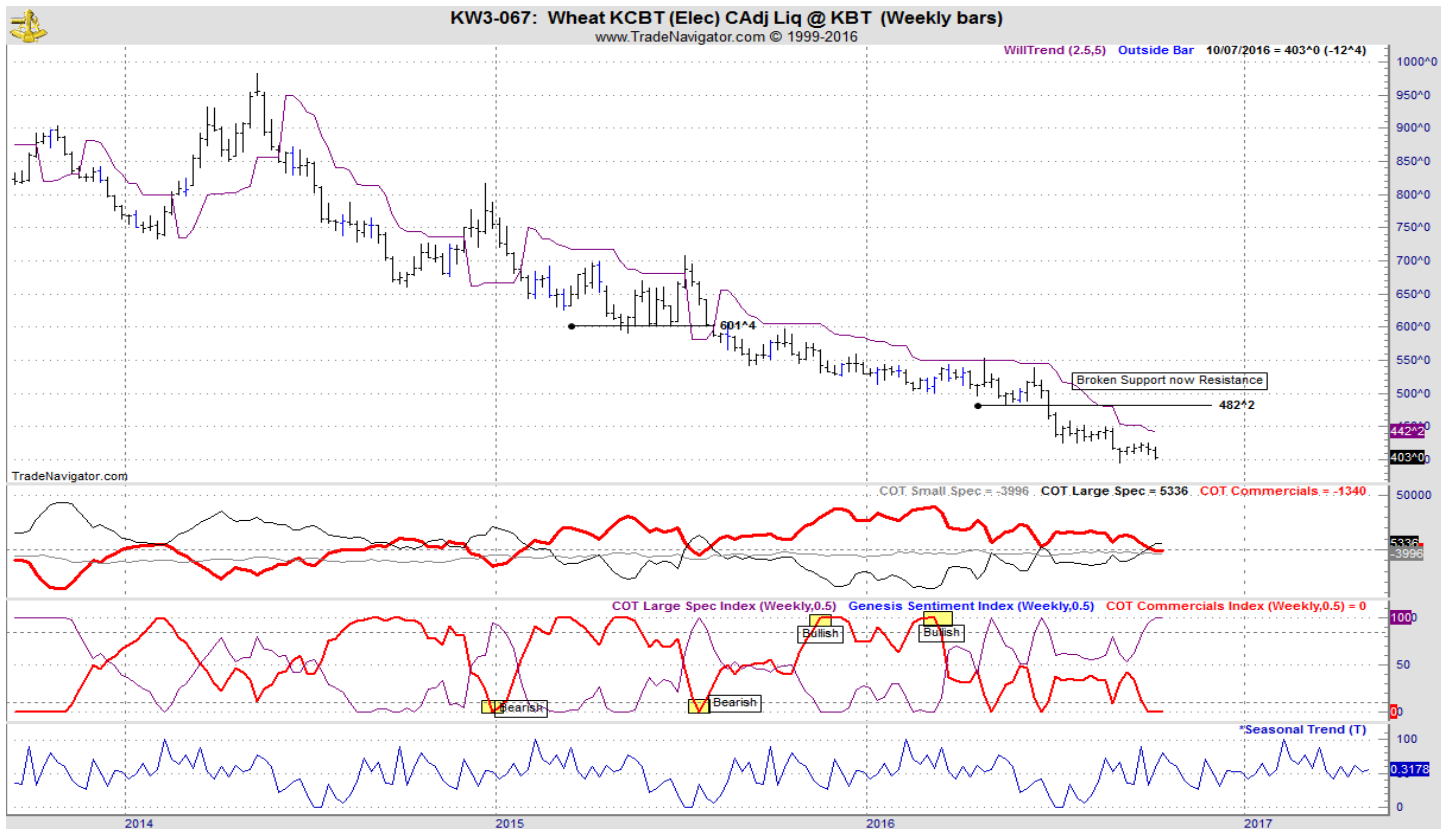
STRATEGY & OUTLOOK

Spring wheat futures are only wheat contract that is showing a meaningful rally. Look to sell into this rally.

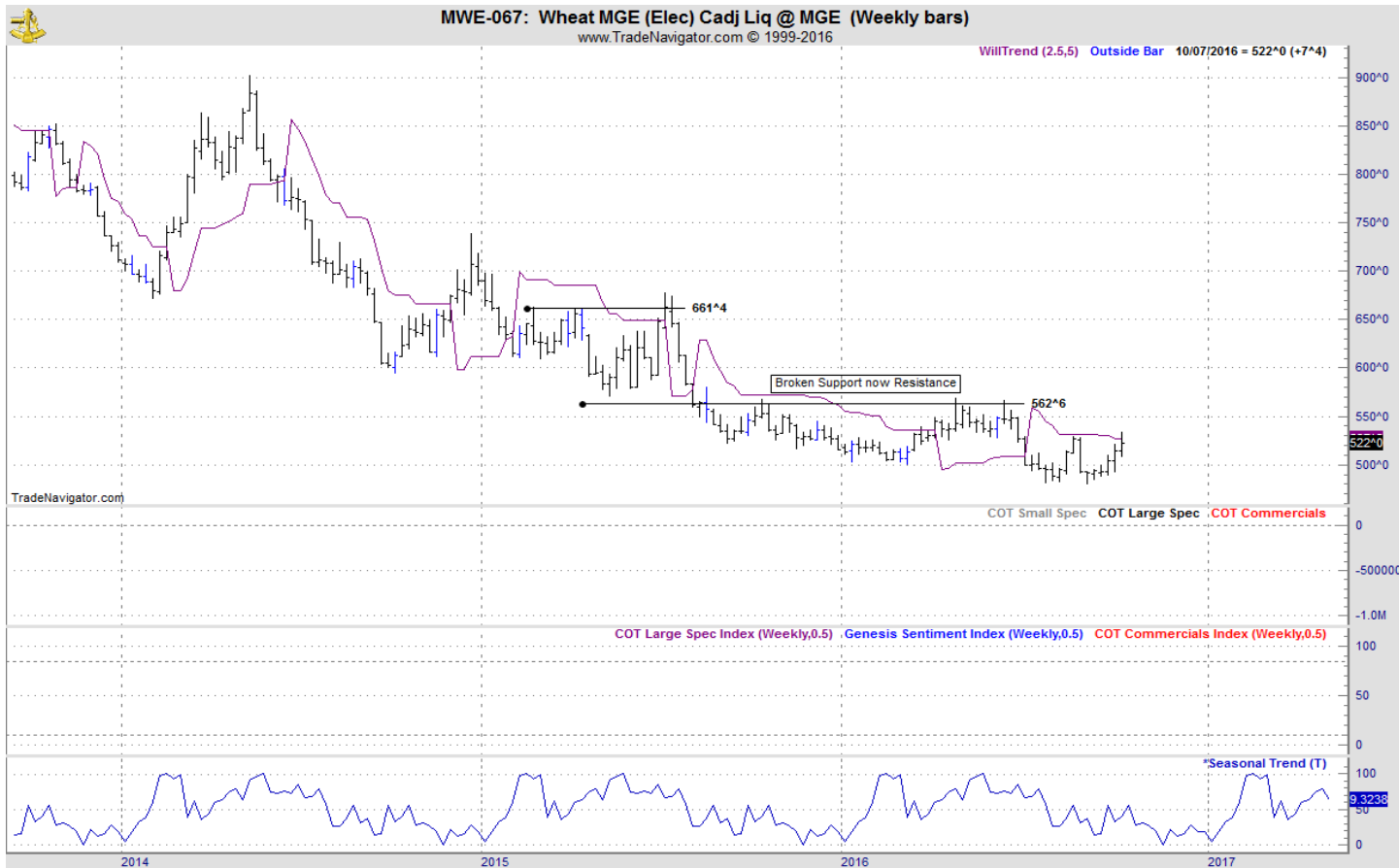
WEEKLY CHICAGO



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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