

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

October 23, 2017

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

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WHEAT



ANALYSIS

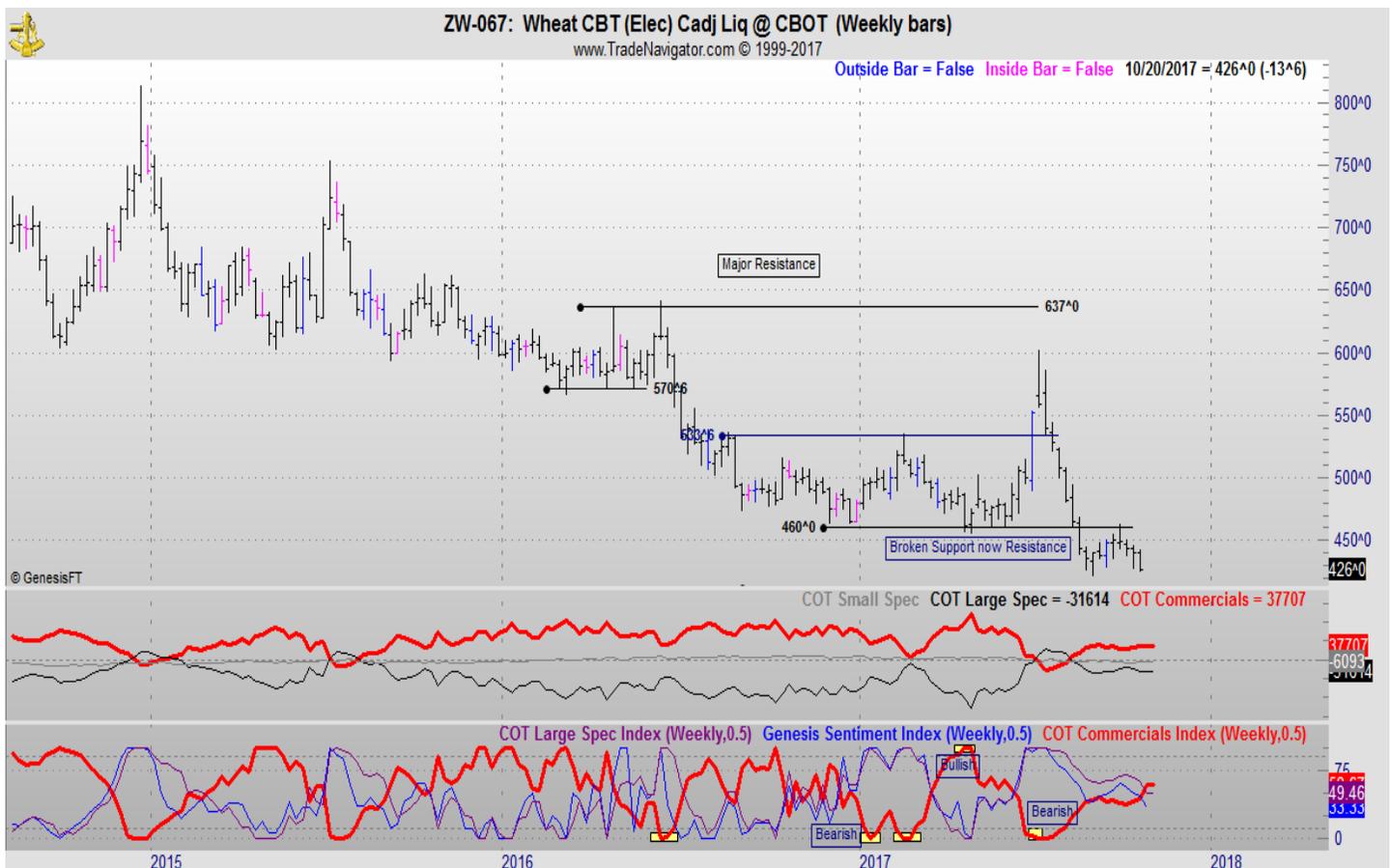
For the week, Chicago wheat closed \$.13 3/4 lower; Kansas City wheat closed \$.13 1/2 lower and Minneapolis wheat \$.03 3/4 lower. Last week, Egypt bought 230,000 mts of Russian wheat.

Weekly export sales for all wheat showed a total of 6.4 mb (175,000 mt), with all for the 2017-2018 marketing year. This puts total marketing year sales at 521.2 mb, 5% below the previous marketing year. In the weekly crop conditions report, US winter wheat planting is 60% complete vs 62% expected, up from 48% last week and behind the 71% average pace. Weekly export sales for all wheat showed a total of 22.6 mb (615,400 mt), with all for the 2017-2018 marketing year. This puts total marketing year sales at 543.9 mb, 4% below the previous marketing year. The USDA Ag attache in Australia lowered their estimate of this year's wheat crop to 20.0 mmts, similar to the USDA estimate of 20.0 mmts. Argentina reported 26% of the corn crop has been planted, below the 5 year estimate of 31%.

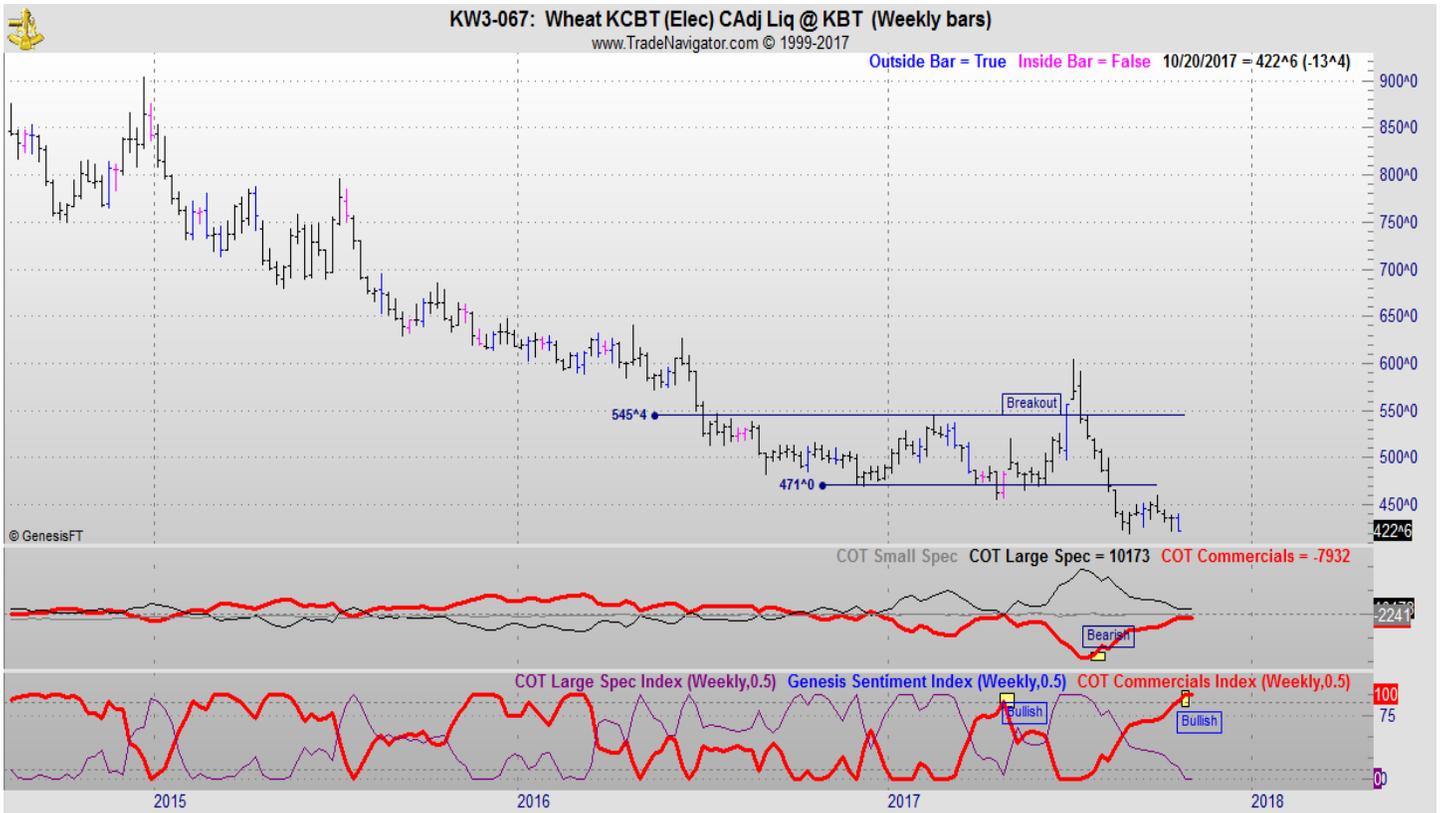
STRATEGY & OUTLOOK

Look to sell the carry in winter wheat and sell out of the money calls.

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; 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.

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