

MIDWEST MARKET SOLUTIONS, INC

"THE LEADING EDGE IN COMMODITIES"

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THE MGEX WEEKLY NEWSLETTER

October 31, 2016

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

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WHEAT



ANALYSIS

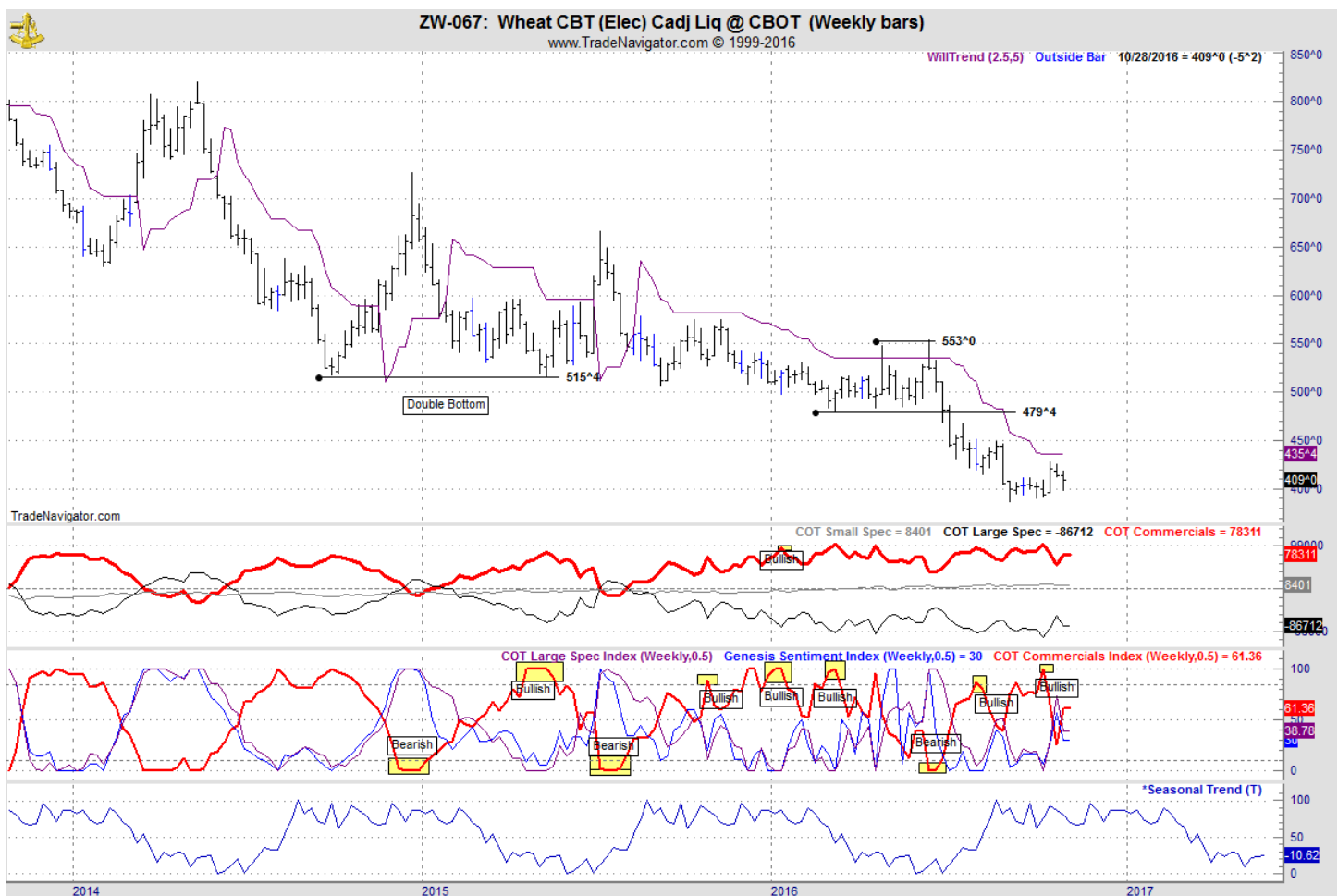
For the week, Chicago wheat closed \$.05 1/4 lower; Kansas City wheat closed \$.10 1/4 lower and Minneapolis wheat \$.04 1/2 lower. Last week, Egypt bought 420,000 mt of Russian and Romanian wheat, the largest single purchase since 2014.

Weekly export sales for all wheat showed a total of 24.7 mb (672,400 mt) with 23.7 mb (646,100 mt) for the 2016-2017 marketing year. This was above the 12.4 mb (338,200 mt) needed this week to be on pace with USDA's October demand projection of 975 mb. Winter wheat is 79% planted vs 82% expected, 72% last week and the average pace of 82%. The first winter wheat crop conditions of the year showed 59% good/excellent vs 59% expected and 47% last year. Foreign countries continue to be strong buyers of wheat as wheat is consumed for food and foreign nations want to accumulate wheat while prices are cheap. Ample moisture across the key winter wheat growing states like Kansas, Oklahoma, and Texas will be needed to keep crop ratings high before wheat goes into dormancy by the end of November. If crop ratings are poor when wheat enters dormancy, the market will fear farmers will destroy the winter wheat crop in the spring and plant corn and soybeans instead, making the winter wheat crop that much smaller, which will be a bullish development for prices.

STRATEGY & OUTLOOK

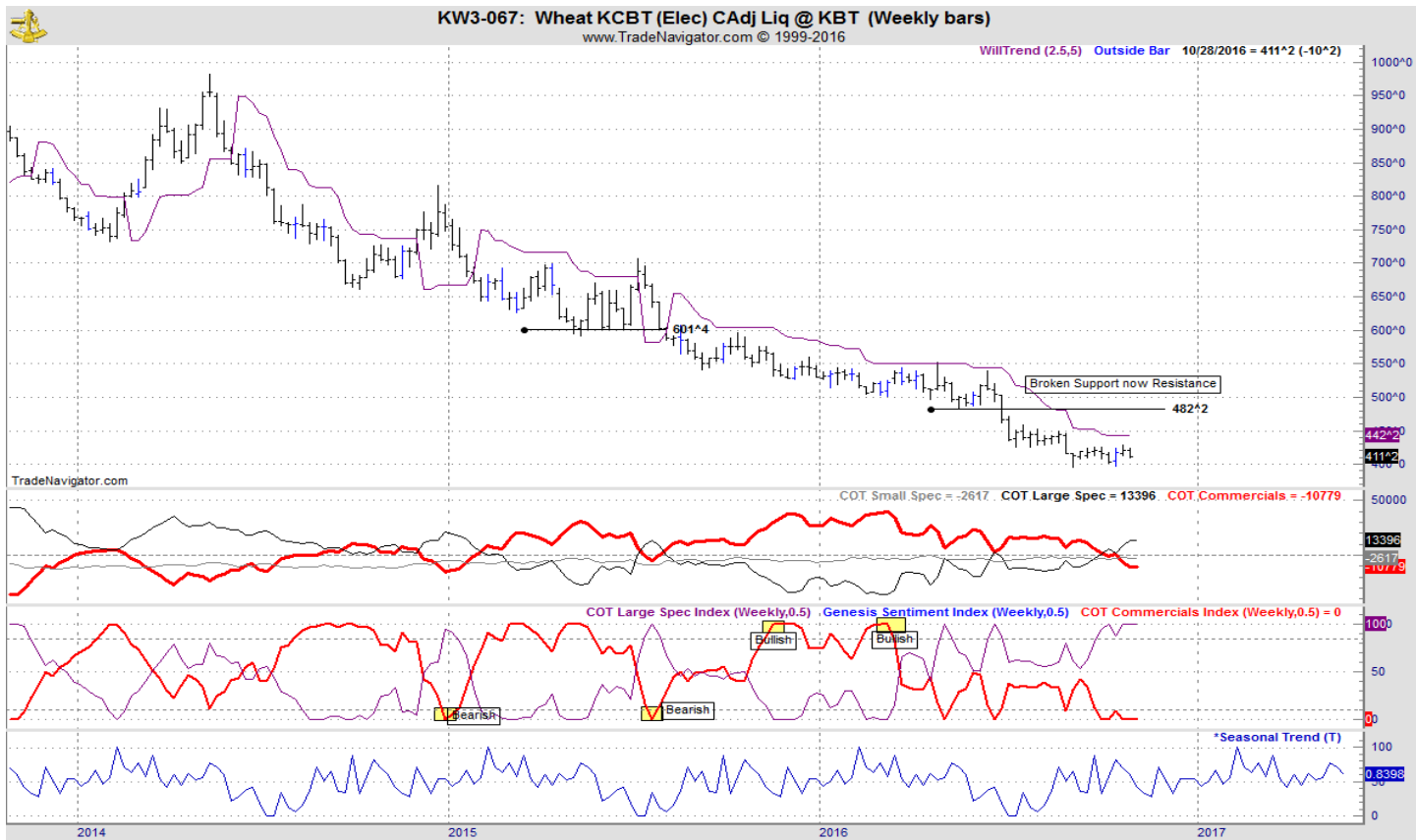
Use rallies to sell inventory.

WEEKLY CHICAGO



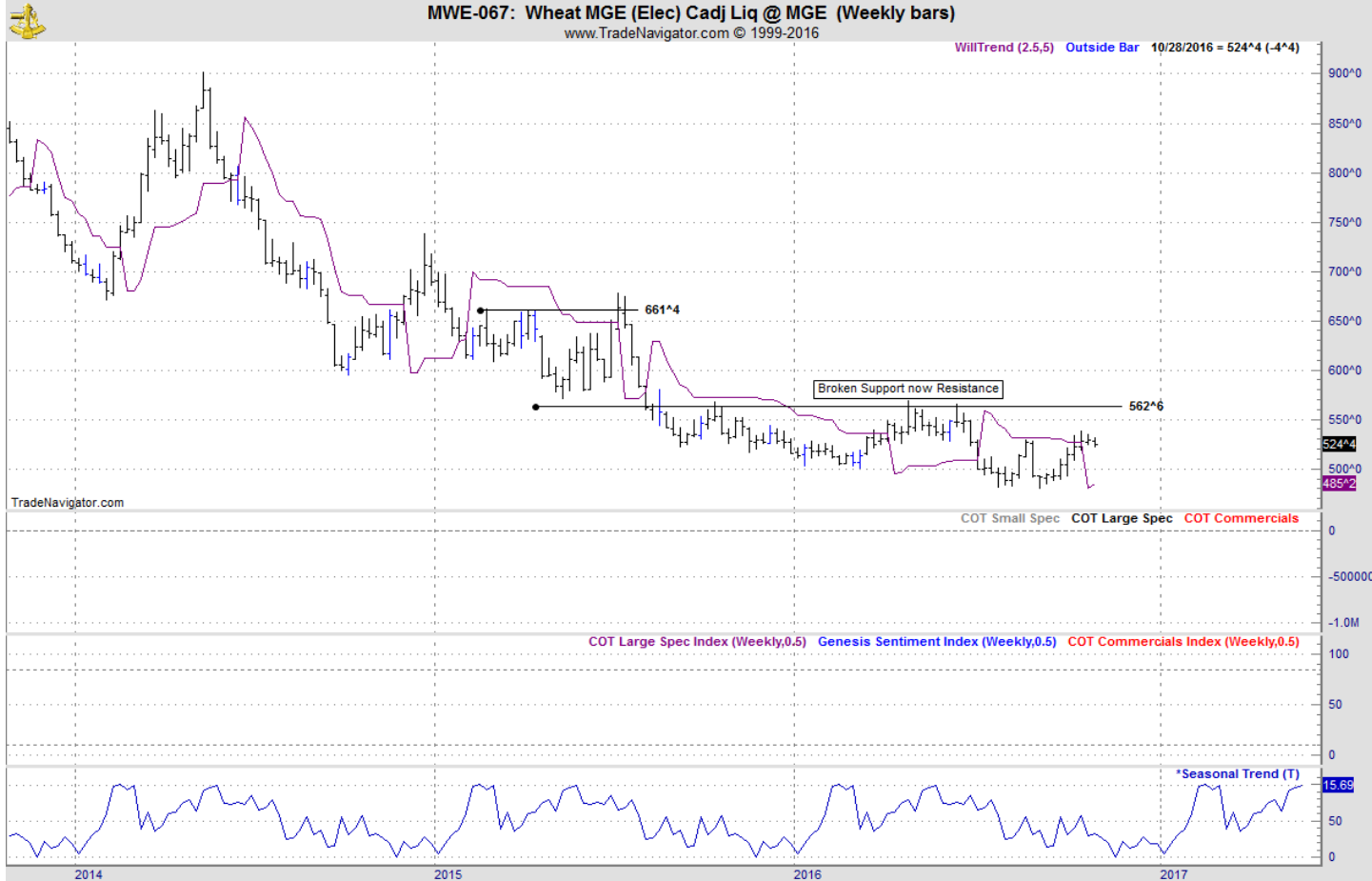
WEEKLY KANSAS CITY

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

MWE-067: Wheat MGE (Elec) Cadj 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, 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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| *Audio Market Commentaries | *Market Insider Daily Newsletter | |

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