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“THE LEADING EDGE IN COMMODITIES”

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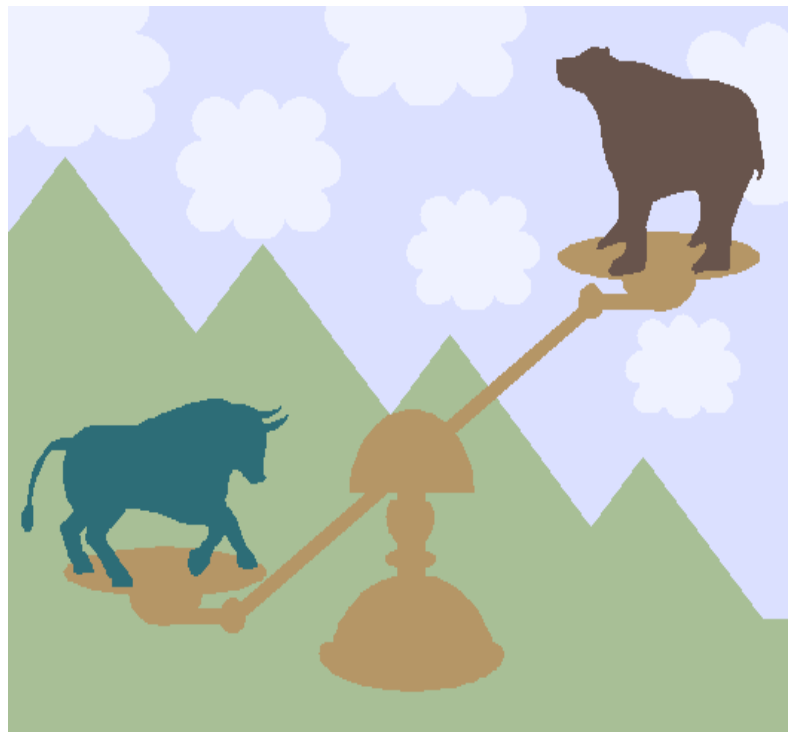
THE MGEX WEEKLY NEWSLETTER

October 30, 2017

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

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WHEAT



ANALYSIS

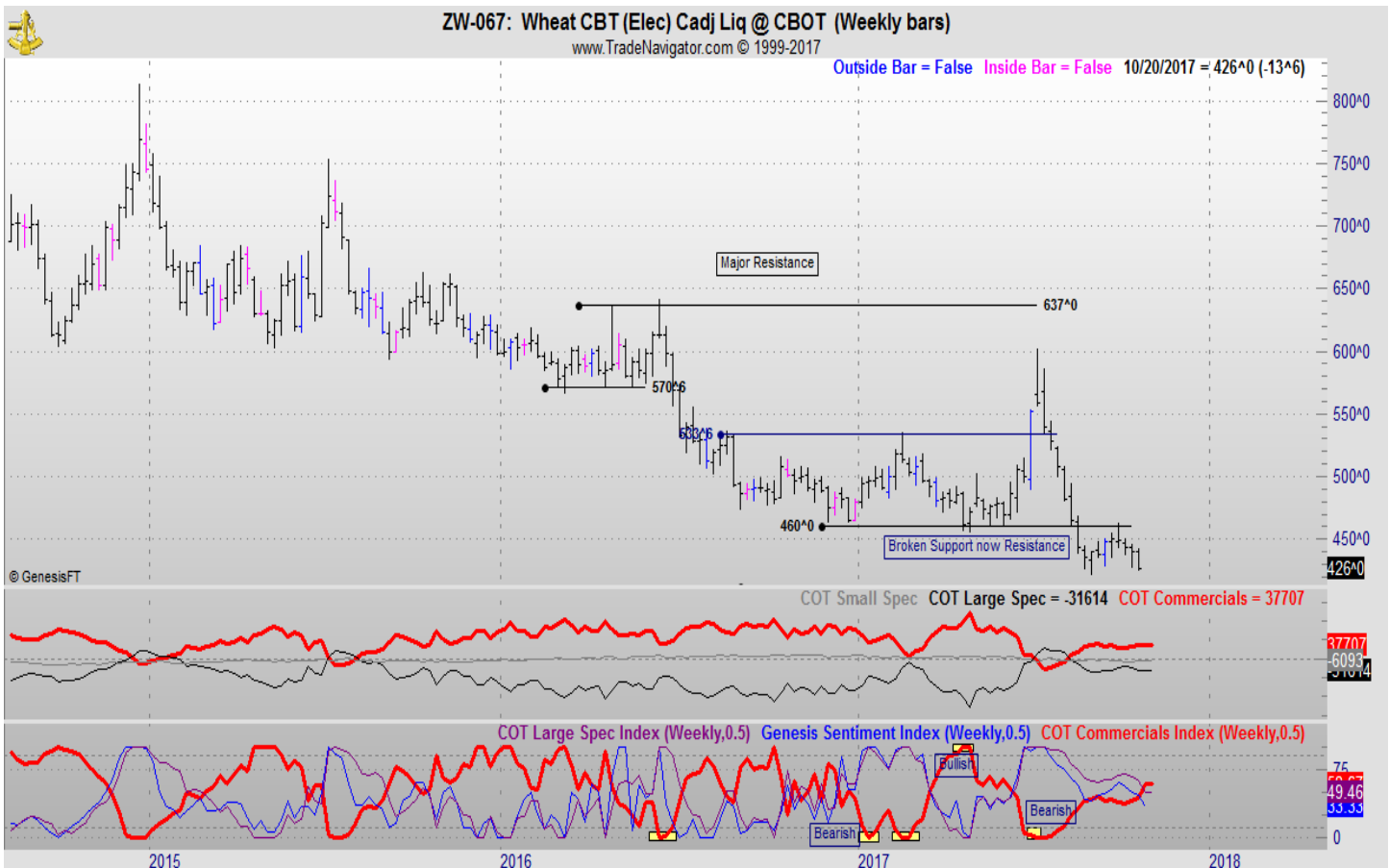
For the week, Chicago wheat closed \$.01 higher; Kansas City wheat closed \$.02 1/2 higher and Minneapolis wheat \$.05 3/4 higher. Last week, exporters did not announce any private sales.

Weekly export sales for all wheat showed a total of 14.4 mb (390,600 mt), with 13.2 mb (360,600 mt) for the 2017-2018 marketing year. This puts total marketing year sales at 557.1 mb, 6% below the previous marketing year. In the weekly crop conditions report, Winter wheat plantings are 75% complete vs. the average pace of 80%. Kansas reported planting at 67%, which was up 25% from a week ago and shows very good progress. The average for Kansas is 88% at this time of year. Emergence was reported at 52% versus 57% average with Kansas 41% emerged versus 63% average. IGC's monthly report estimated the 2017/18 world wheat crop at 748 mmt, 6 mmt smaller than their previous crop year's assessment. The Kansas Wheat Industry Group said Kansas HRW area is likely to be reduced 5 – 10% this year due to low cash prices and delays from rains. Demand is the major driving force for wheat prices, unfortunately, foreign countries continue to be strong buyers of Russian wheat, shunning the US due to higher prices. Winter wheat seedings in the Plains are similar to the average pace. Ample moisture across the key winter wheat growing states like Kansas, Oklahoma, and Texas will be needed to improve crop ratings before wheat goes into dormancy by the end of November.

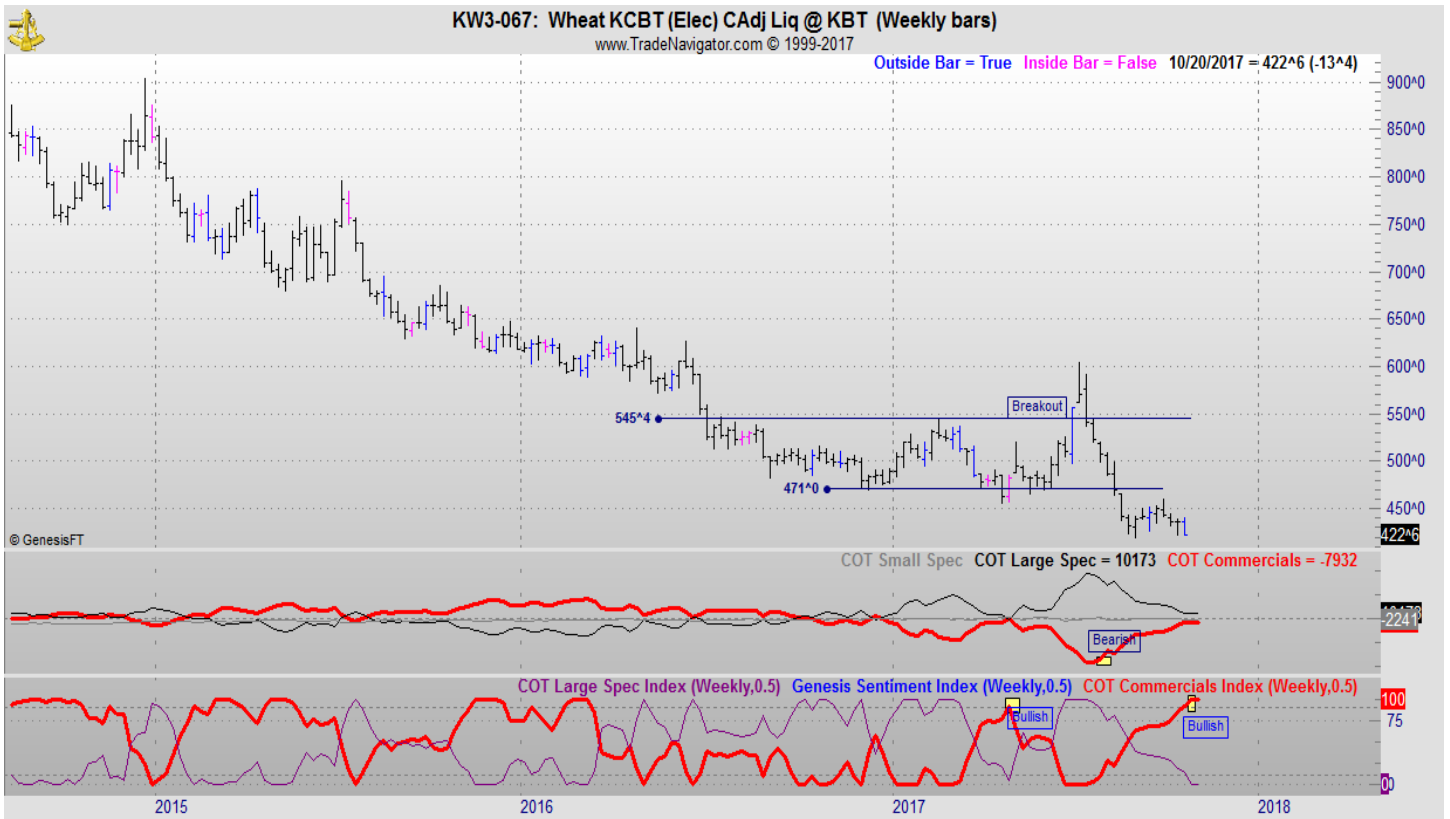
STRATEGY & OUTLOOK

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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