

MIDWEST MARKET SOLUTIONS, INC

“THE LEADING EDGE IN COMMODITIES”

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THE MGEX WEEKLY NEWSLETTER

November 6, 2017

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

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WHEAT



ANALYSIS

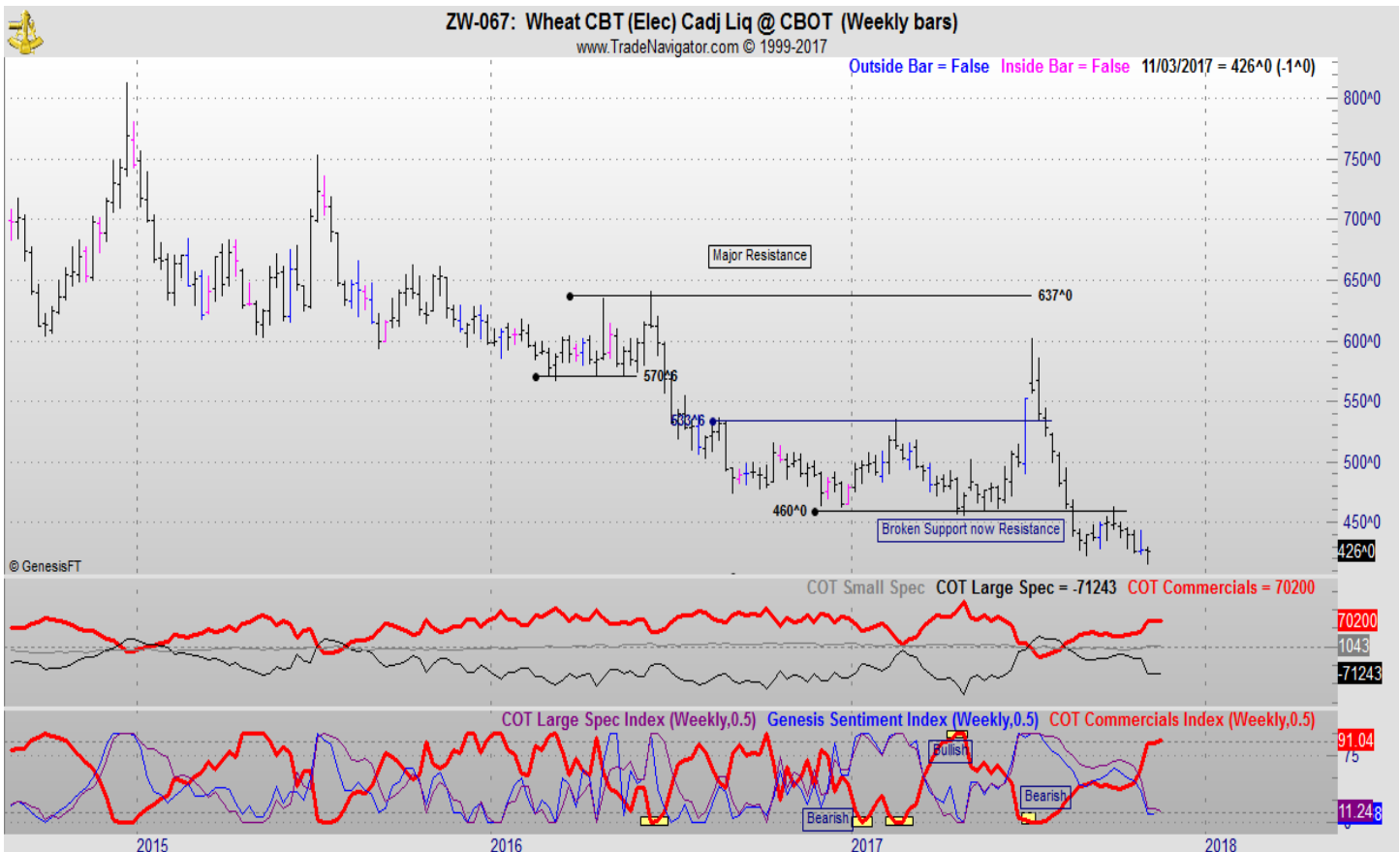
For the week, Chicago wheat closed \$.01 lower; Kansas City wheat closed \$.01 1/2 higher and Minneapolis wheat \$.07 3/4 higher. Last week, exporters reported sales 400,000 mts of HRW to Iraq.

Weekly export sales for all wheat showed a total of 12.8 mb (347,800 mt), with all for the 2017-2018 marketing year. This puts total marketing year sales at 569.9 mb, 5% below the previous marketing year. In the weekly crop conditions report, US winter wheat planting 84% is complete vs 85% expected and 75% last week, close to the average of 87%. The first US winter wheat crop conditions of the year, came in at 52% good/excellent, well below the 59% expected and even lower than the 58% last year. 54% is the average for 1st rating of season over last 5 years. 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. 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. Look for KC wheat to gain against Chicago over the course of the winter amid smaller Plains wheat acres.

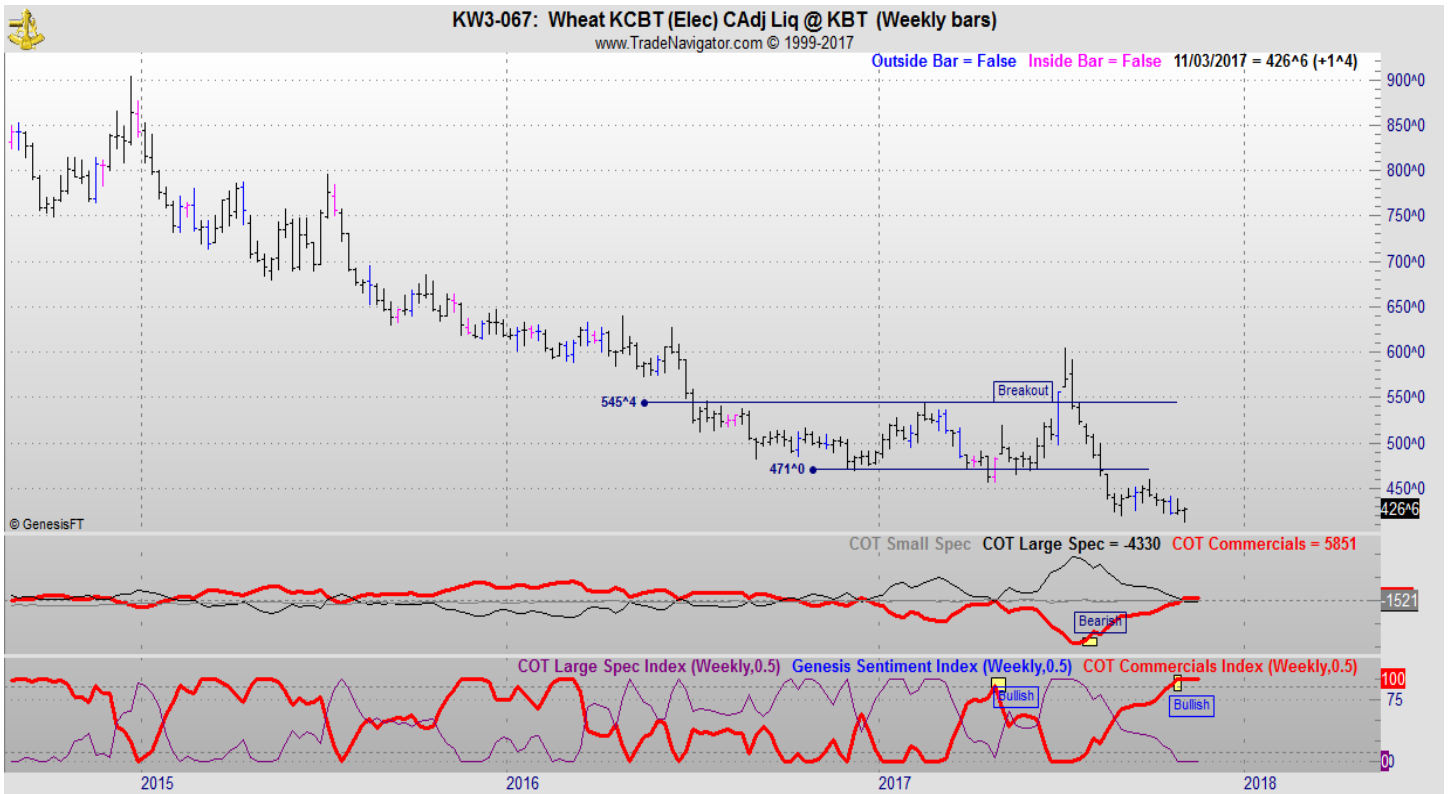
STRATEGY & OUTLOOK

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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