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THE MGEX WEEKLY NEWSLETTER

December 12, 2016

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

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WHEAT



ANALYSIS

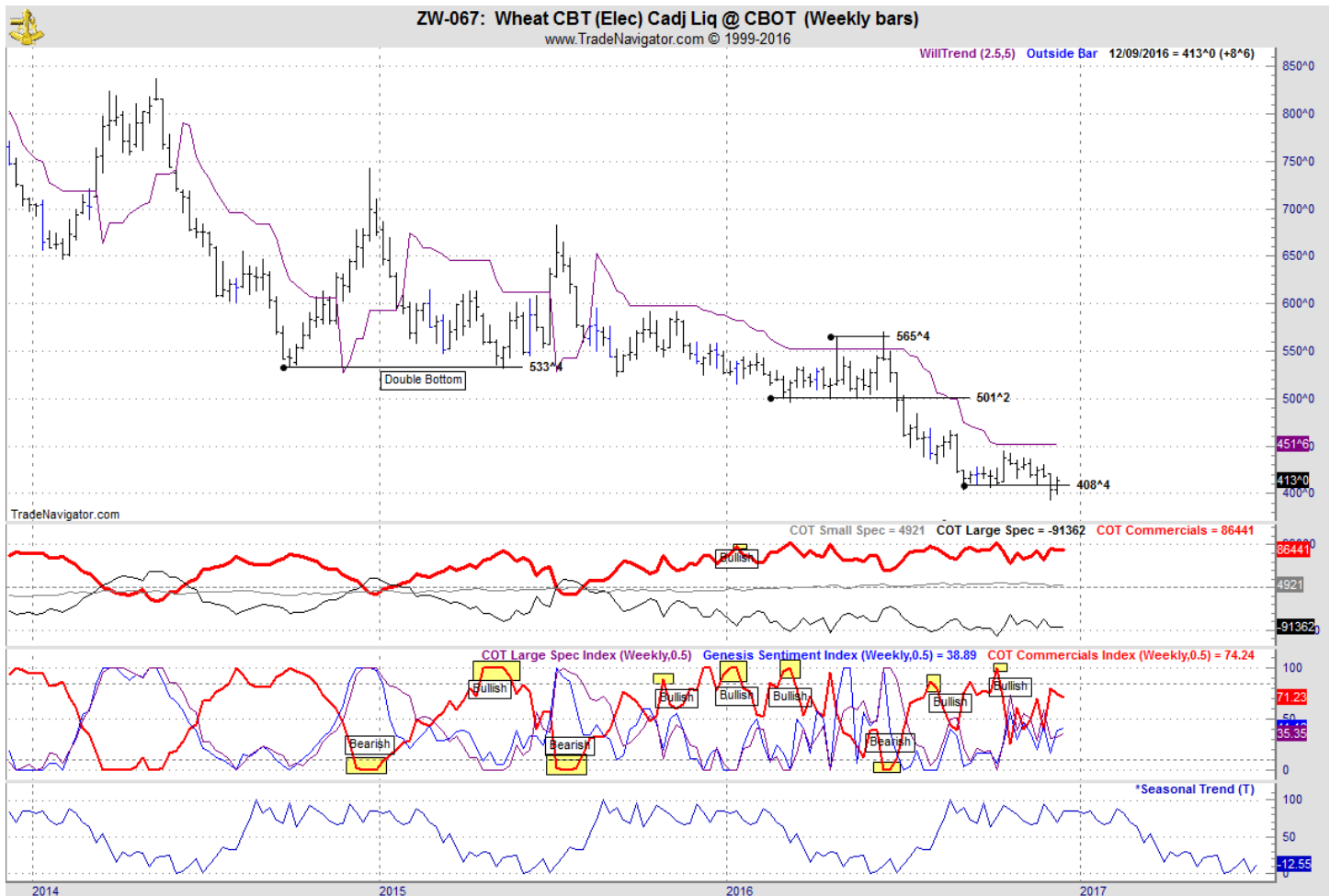
For the week, Chicago wheat closed \$.08 3/4 higher; Kansas City wheat closed \$.04 3/4 higher and Minneapolis wheat \$.02 1/2 lower. Last week, exporters did not report any private sales.

Weekly export sales for all wheat showed a total of 19.4 mb (527,200 mt) with 18.5 mb (503,100 mt) for the 2016-2017 marketing year. This was above the 10.5 mb (285,600 mt) needed this week to be on pace with USDA's November demand projection of 975 mb. Stats Canada came out with the monthly production figures with all wheat 31.73 mmt vs 30.7 mmt expected; Durum 7.76 mmt vs 7.2 mmt expected; Canola 18.42 mmt vs 18.8 mmt expected and Oats 3.15 mmt vs 2.9 mmt expected. Also, ABARE raised their production forecast to 32.6 mts vs. 28.1 mts previously estimated. This is a new record crop projection. In the monthly supply/demand report, US wheat ending stocks were unchanged from the previous month at 1.143 bb while world stocks jumped to 252.1 mts from 249.2 last month due to a jump in the Australia wheat crop to 33.0 mts from 28.3 mts last month. Wheat harvest has begun in Australia and they will compete with U.S. wheat for world demand business. This crop, along with a projected record winter wheat seedings in Russia will limit the export opportunities for US wheat. This leaves wheat to move into feed rations or risk stocks building.

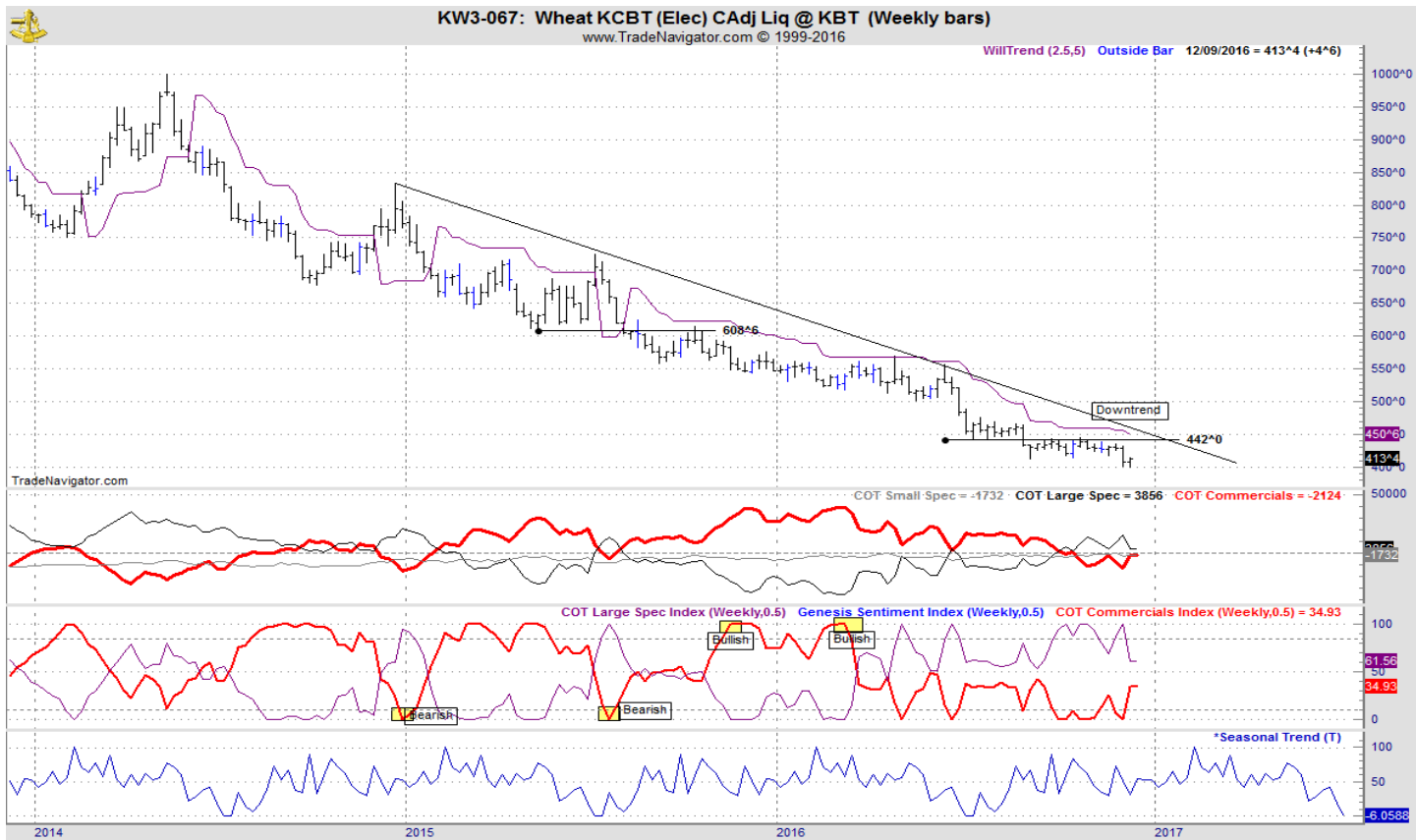
STRATEGY & OUTLOOK

A rally into weekly resistance was a great time to sell inventory.

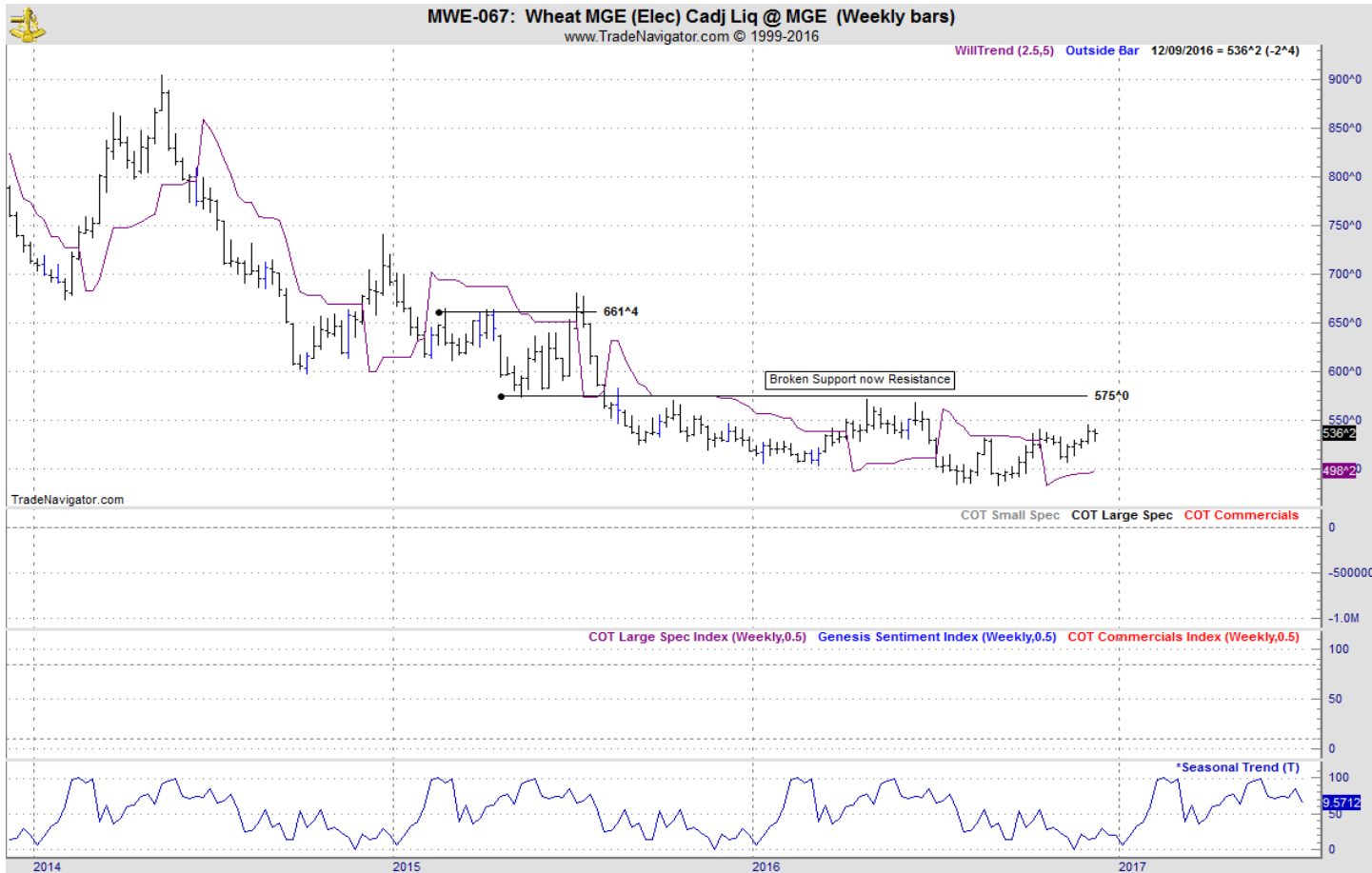
WEEKLY CHICAGO



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.

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