

Another overnight session with soybeans higher and corn lower. Soybeans: up 3¢ @ SH: \$8.83 & SX: \$9.23. Corn: even to down 1¢ with CH: \$3.79 ¾ & CZ: \$3.92. Wheat sector mixed on either side of even. Bean meal & oil stronger overnight. Cattle weaker yesterday, taking back several days of recent gains. Hogs even.

Outside markets: Dow up 112 @ 29,353. Crude oil up 36¢ @ \$51.12. Dollar is even overnight (98.29) but stronger on the week.

Soybeans experienced choppy trade yesterday but closed even or higher. Lack of bullish news, or any news, not helping. Palm oil futures were dramatically higher, likely giving some strength soybean oil. Open interest was seen slightly higher.

WSJ reporting China will reduce tariffs on \$75 billion of US imports by 50% to comply with recently signed 'Phase One'. This shows China's plans to comply (at this point) despite rumors of coronavirus complications in the agreement.

US economy added 291,000 private payrolls, the best gain since May 2015; exceeding the 150,000 estimate. Jobless rate is reported at its' lowest point in 50 years. Interesting: Of the 291,000 jobs added, companies with 50-499 employees added 128,000 employees (44%!).

The third presidential impeachment in US history ends in the acquittal of President Trump after both articles of impeachment fail in the Senate. Trump was denied the unanimous GOP 'not guilty' verdict after Utah Senator Mitt Romney voted to convict.



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