

***Higher overnight trade helped in part by lower crop ratings and higher equity markets. Equity markets higher on reports of a \$1 Trillion infrastructure proposal from the Trump administration. (National debt to \$27 Trillion?)***

***At 0600 CN20 trading 2 ¾¢ higher at \$3.32 with SN20 2 3/4 ¢ higher at \$8.71 ¾. Both lead contracts showing solid volume of 27 and 10K contracts respectively. Spread trade active in corn with 11K CNCK trading between 4 ¼ and 5¢.***

***Dow futures had a strong close yesterday after losing over 600 points early. Strength following this morning with Dow futures at 26,258 some 450 points higher. Again focused on news of the proposed infrastructure package.***

***Crude 58¢ higher at \$37.73. US \$ Index just a scratch lower this morning.***

***Weekly corn crop condition showed an unexpected 5-point drop in the G/E rating. Corn rated 71% G/E vs 75% the previous week. NE saw the largest drop of major producing stats off 12% with IA, IL and IN each off 2% on the week. Soybean G/E rating unchanged on the week at 72%.***

***Yesterday Informa updated their acreage guess with corn at 94.1 mln and soybeans at 85.5mln. Corn number down 2.9 mln from current USDA with soy acres up 2 mln. They also showed small increase to Spring wheat acres up 150K to 12,74 mln acres.***

***Corn market gapped high on last night open that may need to get filled today. CN20 within a ½¢ of last weeks high. Take it out and we have the seventh week in a row of a new high for the move. Technical traders wining. Managed money crowd and fundamental trader still fighting.***



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