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1/22/2020

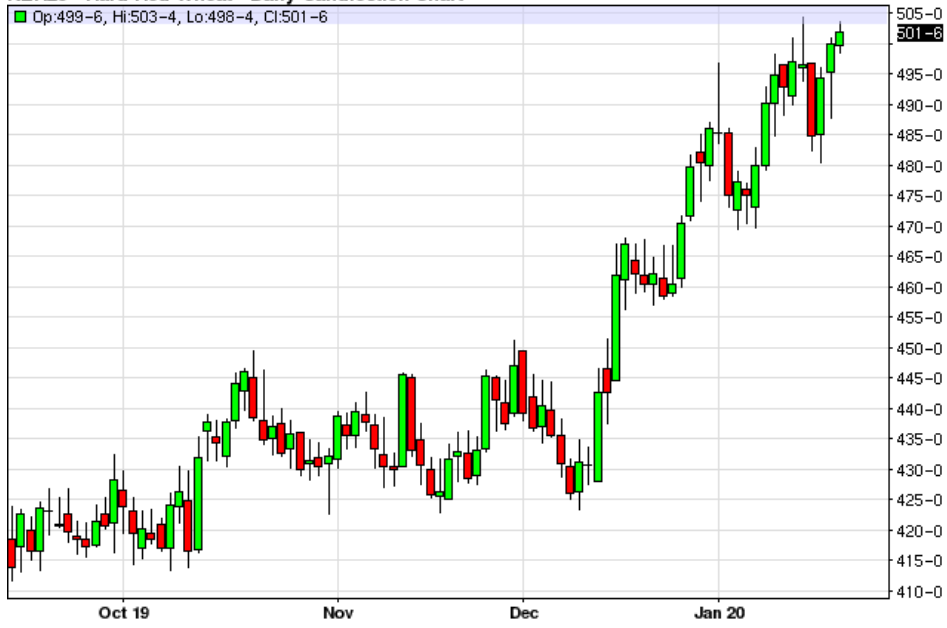
## UNPRECEDENTED TRADE DEALS WITH CHINA, MEXICO AND CANADA FINALIZED. MORE TO COME!

Higher closes for Minneapolis, Kansas City and Chicago wheat and oats while lower for rough rice, corn, soybeans, soybean meal and soybean oil. CONCERNS OVER THE SPREADING OF SARS MIGHT LOWER SOYBEAN DEMAND FROM CHINA. LOWER BEAN PRICES HAS SLOWED FARMER SELLING. CHINA MAY NOT BE A LARGE BUYER IN CORN UNTIL LATER IN THE YEAR AFTER SAYING THAT IT WILL ONLY BUY AGRICULTURAL PRODUCTS WHEN NEEDED AND AT LOWER PRICES FOR NOW. SOME FEEL PROTESTS IN FRANCE ARE HELPING WHEAT PRICES. FARMERS ARE SELLING AND HEDGING DURING THE WHEAT COMPLEX RALLY. CONTINUED RAIN IS IN THE FORECAST FOR NORTHERN BRAZIL WHILE LOWER AMOUNTS IN THE SOUTH. ARGENTINA WEATHER FOR NEXT WEEK SEES AN INCREASE IN RAINFALL OVER ITS GROWING AREAS. Minneapolis had its best close since Oct. 17th still in a possible massive bottoming formation while needing a close over 570 to confirm it in my opinion. KC tied its highest close since August 8th with little support down to 450. WHEN IT'S ALL SAID AND DONE THE WHEAT COMPLEX LOOKS STRONG AND WHEN WAS THE LAST TIME I SAID THAT WITH CONVICTION? Chicago also had its best high and close since October 2018. Oats continued higher looking like they will test their 329 high but are now in a difficult area to trade in my opinion. Rough rice has been rising since the middle of November making a new CONTRACT HIGH AND CLOSE on Monday. I see support below 1330 which is the first area to go long. Corn has been consolidating over the last five weeks but now is at the upper end of this consolidation. First I want to see a close above 392, then the psychological 400 area and finally above 410. It doesn't sound like much to ask but soybeans seem to be holding back corn at this time. Strong support looms in the 380's. The beans and bearish fundamentals vs the tariff situation has caused a tug of war for this grain. Add the SARS situation to the mix and you have even more uncertainty. Finally, corn has been basically in a trading range (365 - 412) since the middle of August. The beans complex has taken a hit over the last couple of weeks seemingly also holding back the corn. Good weather in South America, SARS fears and basically good weather in South America have taken their toll so far. Beans had their worst low and close since the middle of December and now act like they will test their 885 low. On the other hand they still could be in a large possible bottoming formation. It's probably better to stand aside for now. Meal has been gradually falling in an orderly fashion over the last five weeks making its lowest low last since Dec. 13th on Friday probably on the way to test the 296 area. I don't see much to do with meal either as it continues in a 296 - 307 trading range since around November 19th. Oil had its worst low also since Dec. 13th with little support down to 3250 and below. You can then start buying down to 3050 if the market looks okay by then. BUY SIGNALS FOR MINNEAPOLIS, KANSAS CITY AND CHICAGO WHEAT, ROUGH RICE AND SOYBEAN OIL. For additional charts, quotes, news, commentary & more, sign up for [markethead.com](http://markethead.com).

MWH20 - Spring Wheat - Daily Candlestick Chart



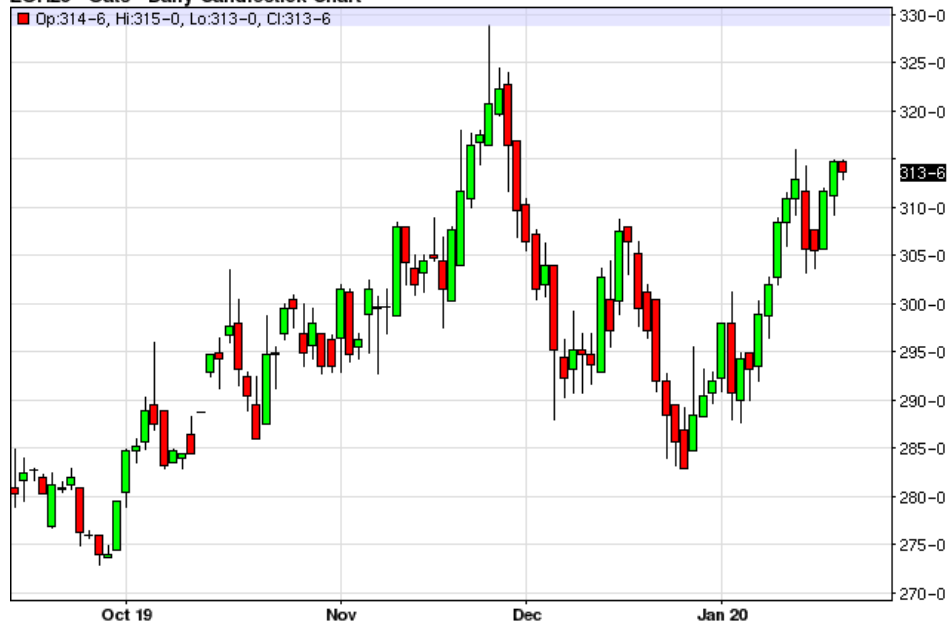
KEH20 - Hard Red Wheat - Daily Candlestick Chart



ZWH20 - Wheat - Daily Candlestick Chart



ZOH20 - Oats - Daily Candlestick Chart



ZRH20 - Rough Rice - Daily Candlestick Chart



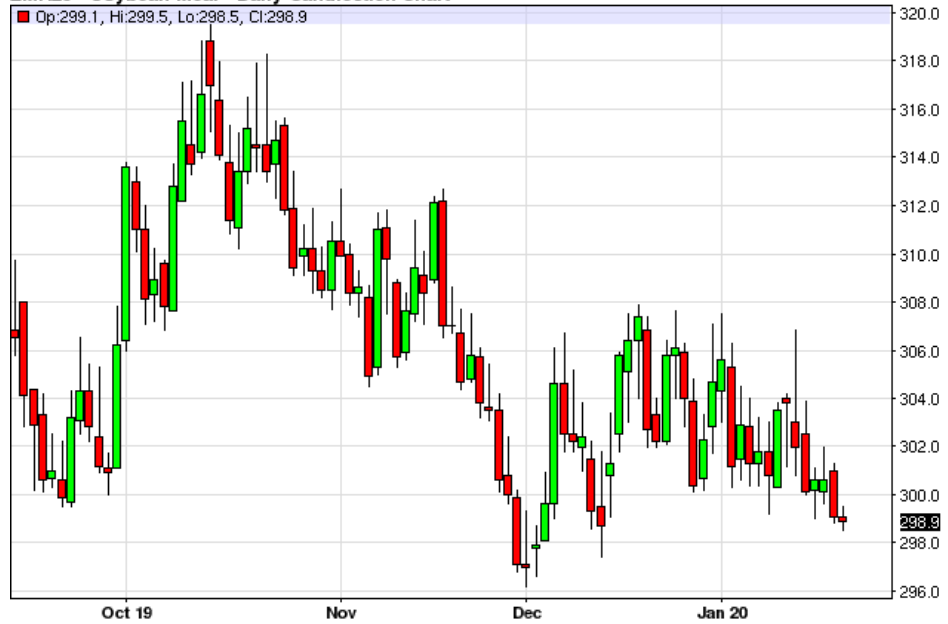
ZCH20 - Corn - Daily Candlestick Chart



ZSH20 - Soybean - Daily Candlestick Chart



ZMH20 - Soybean Meal - Daily Candlestick Chart



ZLH20 - Soybean Oil - Daily Candlestick Chart



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