

Hopes for spike in U.S. farm exports to China dim ahead of trade deal signing

CHICAGO/BEIJING (Reuters) - Days before a U.S.-China trade deal is due to be signed, large Chinese purchases of Brazilian soybeans and a pair of unexpected policy moves by Beijing have dimmed U.S. hopes that China would double its imports of American farm products this year.

FILE PHOTO: China's Vice Premier Liu He looks on during a meeting with U.S. President Donald Trump in the Oval Office of the White House in Washington, U.S., October 11, 2019. REUTERS/Yuri Gripas/File Photo

U.S. President Donald Trump has touted the prospect of China buying \$40 billion in U.S. farm products in 2020 as a pillar of the "Phase 1" agreement aimed at defusing the bitter trade war that erupted between the world's two largest economies in 2018.

The conflict, marked by tit-for-tat tariffs, has disrupted the flow of billions of dollars in goods and threatened to slow global growth, rattling financial markets. It has also sent a chill through the U.S. farm community, a key political constituency for Trump as he seeks re-election in November.

China announced on Thursday that Chinese Vice Premier Liu He, who has led Beijing's delegation in the trade talks with the United States, would sign the Phase 1 deal in Washington next week.

But Chinese forward purchases of Brazilian soybeans, including about a dozen bulk vessels this week, or about 800,000 tonnes, are raising doubts Chinese buyers will have an appetite for vast supplies of U.S. soybeans once the deal is done.

Margins in China for crushing raw soybeans into livestock feed and cooking oil have improved for mid-2020, the height of Brazil's soy export season, according to two China-based traders.

China's import needs have already been covered through the first quarter of the year, the traders said on condition of anonymity. "The key factor for crushers is whether the beans are cheap, even with a trade deal. If the beans from South America are cheap, buyers will go for South America," one of the traders said.



FILE PHOTO: China's Vice Premier Liu He looks on during a meeting with U.S. President Donald Trump in the Oval Office of the White House in Washington, U.S., October 11, 2019. REUTERS/Yuri Gripas/File Photo

No details about the targeted \$40 billion shopping list have been published, and China has not confirmed any purchase commitment. The U.S. grain and livestock market rally that followed the Dec. 13 announcement of a trade deal has faded.

Adding to U.S. concerns about the deal, sources in China told Reuters this week that Beijing has suspended its plan to implement a nationwide

gasoline blend containing 10% ethanol this year. The plan had spurred hopes of a jump in U.S. exports of the biofuel to China, as well as shipments of U.S. corn to produce it domestically.

The news that China's ethanol demand would not be rising broke a day after Beijing said it would not raise a low-tariff grain import quota to accommodate greater U.S. exports.

Gao Feng, spokesman at China's

commerce ministry, said on Thursday that China will continue to improve the administration of tariff quotas for wheat, corn and soybeans in accordance with World Trade Organization commitments, and will make full use of quotas based on market conditions.

China could still expand agricultural imports from the United States, he said.



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Editor's Choice



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Students offer prayers after taking a holy bath during a ceremony organised to resemble the annual month-long Hindu religious festival of Magh Mela, in Ahmedabad



A Filipino devotee is carried by police officers outside the Quiapo church after she fainted during the Black Nazarene feast day in Manila, Philippines, January 9, 2020. REUTERS/Willy Kurniawan TPX IMAGES OF THE DAY



Protest against attacks on students of Jawaharlal Nehru University, in New Delhi



A policeman walks at West Qurna-1 oil field, which is operated by ExxonMobil, in Basra



Mourners attend a vigil at University of Toronto student housing for the victims of a Ukrainian passenger jet which crashed in Iran



Mourners attend a vigil at University of Toronto student housing for the victims of a Ukrainian passenger jet which crashed in Iran

On Veterans Day 2019, NFL star J.J. Watt launched a new Reebok "Valor" shoe to honor veterans like his late grandfather - and says he will donate all of his personal proceeds to a veterans' organization that takes veterans to visit the Nation's Capital.

Watt, a star defensive end for the Houston Texans, made the announcement in a Twitter post:

"All of my proceeds go to the Honor Flight which takes war veterans on a trip to D.C. to visit the monuments and brings them back home to a proper Welcome Home."

The tweet includes a video of Watt explaining that the new "Valor 2" shoe line is dedicated to his grandfather, James, and follows last year's first Valor shoe campaign supporting the Navy Seal Foundation:

"This is going to be the Valor Two, and what I wanted to do is honor my grandpa. My grandpa, who is no longer with us, he was in the Korean War. I grew up hearing his stories about Pork Chop Hill and all his time over in Korea, so I wanted to honor him."

JJ Watt

@JJWatt

JJ III Valor Edition Inspired by Grandpa Watt

All of my proceeds go to the Honor Flight which takes war veterans on a trip to D.C. to visit the monuments and brings them back home to a proper Welcome Home.

Available tonight at midnight. http://Reebok.com/JJWatt

Thank you (Courtesy https://www.cnsnews.com/blog)



J.J. Watt

When Watt first signed his deal with Reebok, NFL players weren't allowed to wear the brand on the field. The NFL relaxed its policies on footwear during pre-game warmups in later years, although the NFL and Nike agreed to an eight-year deal in 2018 for the global brand to be the league's exclusive provider of uniforms during games.

Players like Watt who have deals with companies outside Nike typically wear custom, unmarked shoes made specifically by their endorser during games. Since you don't need to worry about ridiculous NFL rules, do yourself a favor and get a pair of new kicks courtesy of a four-time All-Pro in the midst of a Hall of Fame career.

Watt's first sneaker release came in 2016 when he dropped the Reebok JJ One. These sneakers come with a liquid foam insert adding support around the heel for a little extra cushion. You can get this mid-cut sneaker in black, white, sandstone or a sweet blue beam design like

below.

J.J. Watt Shoes



The Reebok JJ One

In 2017, Watt upped the ante when he dropped the Reebok JJ II. This low-cut cross training shoe gives you everything you'd want for your weight room training needs. Whether you're a crossfit fanatic or just looking to stay healthy, these make perfect running shoes with their Lenoweave design for maximum ventilation, plus they're available in a ton of

colors and styles. (Courtesy https://fanbuzz.com/)

Related

JJ Watt's new shoes are in honor of his late grandfather with proceeds going to the Honor Flight Network

HOUSTON — J.J. Watt has announced the second incarnation of his Valor Edition shoes.

The proceeds from the shoe sales (Watt's cut) will be donated to the Honor Flight Network. Also, \$5 per shoe, up to \$25,000 will be donated by Reebok.

The Honor Flight pays for war veterans to go on a trip to Washington D.C. to visit the monuments.

How do you get 38,000-plus World War II veterans to Washington, D.C. to see the country's memorial to their service? Fly them, of course. That's roughly how many vets and caretakers are on the Honor Flight Network's waiting list. But United Airlines, American Airlines, and most others aren't just giving away free seats for veterans. That's where Honor

All Proceeds From New Shoe Line Will Be Donated To Veterans

J.J. Watt Honors His Grandfather On Veterans Day 2019 With Military-Themed Line Of Shoe



Compiled And Edited By John T. Robbins, Southern Daily Editor

Flight comes in, but it can't do it alone. Like any other non-profit, it needs to raise money.



J.J. Watt

Good thing Honor Flight has the NFL's most dominant defender at their side. The Houston Texans' JJ Watt is putting his legendary fundraising skills to work for the 348 World War II veterans who die every day.

When the veterans return to their hometown, they are greeted by family members and friends to give them a proper welcome home.

Last year was Watt's first go at creating the Valor Edition of his shoe. He designed it with Navy SEALs and donated shoes and proceeds to the Navy SEAL Foundation.

Watt said the public's response was incredible and Reebok sold out of the shoe three times. (Courtesy https://www.cnsnews.com/blog and https://www.wearreemighty.com/)

Advertisement for EVA AIR (長榮航空) and AIR CHINA (中國國際航空公司) featuring a large image of an airplane and the text '萬尺天際 伴您同遊' and '美南日報'.

Advertisement for the 24th Annual Texas International Lunar Festival (第24屆德州國際新年遊園會) featuring images of a lion dance, a rat, and festival activities like food, exhibitions, and music.

Footer for Southern Chinese Daily News with contact information, website, and social media links.

Footer for the festival with booth rental information and contact details.

Bill Gates: “My \$109 Billion Net Worth Shows The Economy Is Not Fair.”



Bill Gates speaking at the 2019 WEF in Davos, Switzerland on Jan. 23rd, 2019. (Photo/ CNBC)

Compiled And Edited By John T. Robbins, Southern Daily Editor

Bill Gates — the second richest person in the world with a current net worth of \$108.8 billion, according to Forbes — says his extreme wealth is not fair. “The distance between top and bottom incomes in the United States is much greater than it was 50 years ago,” Gates wrote in a blog post reflecting on 2019 published Tuesday. (Indeed, American income inequality is at its highest level in decades, according to U.S. Census Bureau’s Gini index.) “A few people end up with a great deal—I’ve been disproportionately rewarded for the work I’ve done—while many others who work just as hard struggle to get by,” he wrote. To solve the problem, Gates said the U.S. government should raise taxes that affect the wealthy. “I’m for a tax system in which, if you have more money, you pay a higher percentage in taxes. I think the rich should pay more than they currently do, and that includes Melinda and me,” Gates wrote, referring to his wife. Specifically, he said there should be a higher capital gains tax (a tax on mon-

ey made on investments), which would disproportionately affect the wealthy. None of the richest people in the world have made their fortunes solely through a salaried job, and for that reason Gates believes the government “should shift more of the tax burden onto capital” rather than labor. “I don’t see any reason to favor wealth over work the way we do today,” he wrote. It’s “the clearest evidence I’ve seen that the system isn’t fair,” he said. Gates also said in Tuesday’s blog post that the U.S. should have a higher estate tax, which would affect the rich.



Bill and Melinda Gates

Gates said it’s one of the reasons he co-founded The Giving Pledge with Warren Buffett (who has also said the rich should pay higher taxes). The Giving Pledge invites billionaires to commit to giving away the majority of their money to charity, and both the Gates and Buffett have made the pledge. “Most wouldn’t mind being told to pay more in taxes as well, particularly when so many of their fellow citizens are truly suffering,” Buffett added. “My friends and I have been coddled long enough by a billionaire-friendly Congress. It’s time for our government to get serious about shared sacrifice.” Fundamentally, whether through taxes or philanthropy, extraordinary wealth needs to be reinvested in society, according to Gates. “Melinda and I believe that driving progress is wealth’s highest purpose,” Gates wrote in Tuesday’s blog post. “Our wealth comes with an obligation to give back to society, and in 2020, we’re committed to continue living up to that obligation: through our taxes, through our foundation, and through our personal giving.” (Courtesy cnbc.com)

Related

Warren Buffett says people like him are the problem with the U.S. economy.

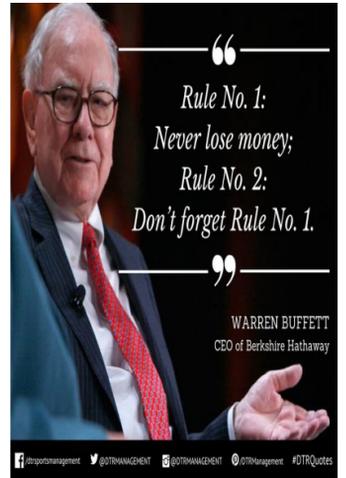


Warren Buffett CEO of Berkshire Hathaway

With a net worth of more than \$75 billion, Buffett is currently the second richest man alive, according to Forbes. As the CEO of investing house Berkshire

Hathaway, he is hallowed as the Oracle of Omaha. But for all his personal success, Buffett says the issue really is the 1 percent. “The real problem, in my view, is — this has been — the prosperity has been unbelievable for the extremely rich people,” says Buffett on PBS Newshour. “If you go to 1982, when Forbes put on their first 400 list, those people had [a total of] \$93 billion. They now have \$2.4 trillion, [a multiple of] 25 for one,” he says. “This has been a prosperity that’s been disproportionately rewarding to the people on top.” The real problem, in my view, is ... the prosperity has been unbelievable for the extremely rich people. The stock market has been trending upwards since the crash in March 2009 and the U.S. economy is growing at roughly 2 percent, says Buffett on Newshour. That growth rate (while a third less than the 3 percent rate President Donald Trump has been touting) is a healthy number for the economy and will improve the quality of life of many Americans.

Part of the reason some are struggling, says the octogenarian investor, is that the automation and digitization of the U.S. labor force is happening faster than employees can be retrained. “There’s always a mismatch. I mean, you know, as the economy evolves, it reallocates resources.” As employees fall out of the labor force because their skills are no longer utilized, Buffett says it ought to be the responsibility of society to take care of them as they are retrained to re-enter the workforce.



When you have something that’s good for society, but terribly harmful for given individuals, we have got to make sure those individuals are taken care of. Buffett made his extreme wealth by investing in the stock market, an interest that took hold young. Buffett bought his first stock when he was 11 and has been in the market for 75 years. He recommends others do the same. “They should just keep buying and buying and buying a little bit of America as they go along. And 30 or 40 years from now, they will have a lot of money,” he says. (Courtesy cnbc.com)

Buffett's addiction to brands
Berkshire portfolio includes some of the most valuable brands in the world

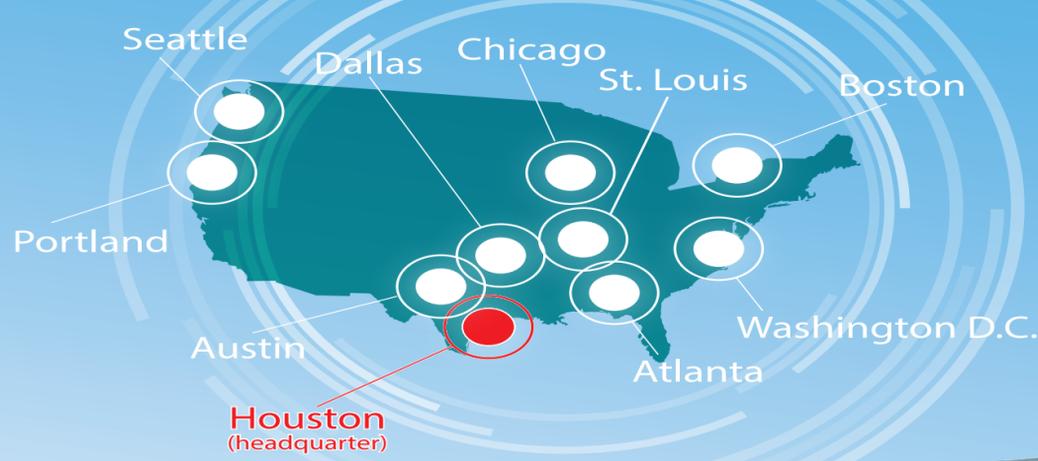
Brand	Brand value*	BrandZ rank	Berkshire stake
Apple	\$107.5bn	3	6.3%
Coca-Cola	\$80.7bn	6	9.1%
MasterCard	\$54.3bn	13	9.2%
Walmart	\$35.3bn	22	1.8%
McDonald's	\$34.4bn	24	14.2%
Pampers	\$22.6bn	39	1.9%**
ExxonMobil	\$19.8bn	48	0.9%
Gillette	\$19.0bn	52	1.9%**
US Bancorp	\$14.9bn	65	5.3%
TESCO	\$14.8bn	66	3.7%
Berkshire Hathaway	To be continued...	1,000	100%

*Based on data from BrandZ, Kantar Retail and Bloomberg. Source: Millward Brown/BrandZ, Berkshire Hathaway 2019 annual report. **Berkshire ownership of parent company P&G

It will add “\$19,000 of GDP per person, family of four, \$76,000 in one generation,” says Buffett. “So, your children and your children’s children and all that, they will live far, far, far better than we live with 2 percent growth.” And yet, many individuals are stuck. “The economy is doing well, but all Americans aren’t doing well,” says Buffett.

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