



"To be yourself in a world that is constantly trying to make you something else is the greatest accomplishment." — **Ralph Waldo Emerson**

FRIDAY, MARCH 02, 2018

Morning Summary: Insiders are saying the stock market may be in the midst of a "tariff tantrum". Perhaps one of the biggest fears is that the leader on the way up has been the "tech sector", which until now hasn't taken any major hits. That was a different story yesterday and now has some very larger traders on the edge of their seat. In case you missed the headline, President Trump told reports that he will formally sign new trade measures next week and promised they would be in effect "for a long period of time." The measures supposedly will impose tariffs of 25% on steel and 10% on aluminum. Interestingly, the tariffs are expected to apply to all countries. President Trump also told a group of executives that he did not want any nation to be exempted from the order, arguing that if one country was exempt, all other countries would be in line to ask for similar treatment. I suspect that's a logical assumption, but all media headlines and uncertainties now surrounding "trade" has the market a nervous wreck. Many sources are saying longer-term the President is making the right move and as a nation we need to get things back on a level playing field. As the process plays itself out it looks like things could get a little rocky. Make certain you recognize while technology and steel and aluminum may seem unrelated, the tech sector has the most international exposure of any sector in the S&P 500 with 60% of its revenues being generated abroad. Any major ripples with trading partners could certainly trigger the computer trading models to pull some bets off the table. Lets also keep in mind the market is a bit uncertain about signs of growing inflation, and a potential increase in the velocity of interest rate hikes by the U.S. Federal Reserve. Yesterday's selloff now puts the Dow in negative territory for the year. Some are saying economic data set for release next week could exacerbate the inflation fears even further. Next Friday brings the February Employment report, a data point that has been at the heart of inflationary concerns. The U.S. economy is reporting unemployment claims that haven't been this low since the 60s and economists seriously now wonder how tight the labor market really is? Many economists believe we are at or very near "full employment". In theory, the lower that rate dips, the more susceptible the economy is to inflation as wage growth will continue to escalate. Next week also brings ISM Non-Manufacturing on Monday; Factory Orders on Tuesday; International Trade, Productivity and Costs, the Fed's Beige Book and Consumer Credit on Wednesday. Bottom line, there's a lot of key data scheduled for release that may well serve to rattle investors even further over U.S. monetary policy.

Trouble viewing the report? [CLICK HERE](#) to view in browser. Some folks have been having problems using old versions of Microsoft Outlook. This is our temporary solution until Microsoft provides a patch or you are able to upgrade to the newest version of Outlook. Call the office at 816-322-5300 if you are still having problems.

Paul Tudor Jones Recommends Buying Commodities And "Hard Assets": *Paul Tudor Jones, the legendary hedge fund manager who called the October 1987 crash, shared his bold market views in a rare interview with Goldman Sachs sent to the bank's clients. The hedge fund manager rarely talks to the press, which makes this interview, which was sent to the bank's clients that much more of an opportunity to get a revealing look at his investing thought process. Highlights from his full interview with Goldman Sachs are interesting and certainly worth reading. They can be seen on [CNBC HERE](#).*

Russias Nuclear Weapons Can Reach Around The World: *Moscow has developed advanced nuclear weapons capable of overcoming any defenses, Russian president Vladimir Putin said in a move that is sure to fuel concern about a new arms race with the U.S. In his annual state of the nation address on Thursday, Mr Putin said Russia was ready to deploy the results of years of "working quietly and patiently" on a response to U.S. missile defense. He also said the military had tested a hypersonic air-launched missile, capable of carrying a nuclear or conventional warhead, called the "Dagger". The weapon could be used to target ships or well-protected land targets — it reportedly reaches speeds of Mach 10 which would defeat any operational Nato anti-missile system. Russia's president has raged against US missile defense with increasing intensity ever since Washington abandoned the ABM treaty, which banned many controversial weapons systems, in 2002. Although Washington says its own systems — deployed in Romania and under preparation in Poland and Japan — are not aimed at Russia, the Kremlin claims they undermine its nuclear deterrent and therefore the existing global security order. (Source: Financial Times)*

You Thought Crypto's Had Leverage? *Peter Brandt over at [Factor Trading](#) tweeted the following pic and commentary. the far right column shows the leverage in each market. "For those who think traditional futures and forex markets are nothing but an "old-man's" game, think again."*

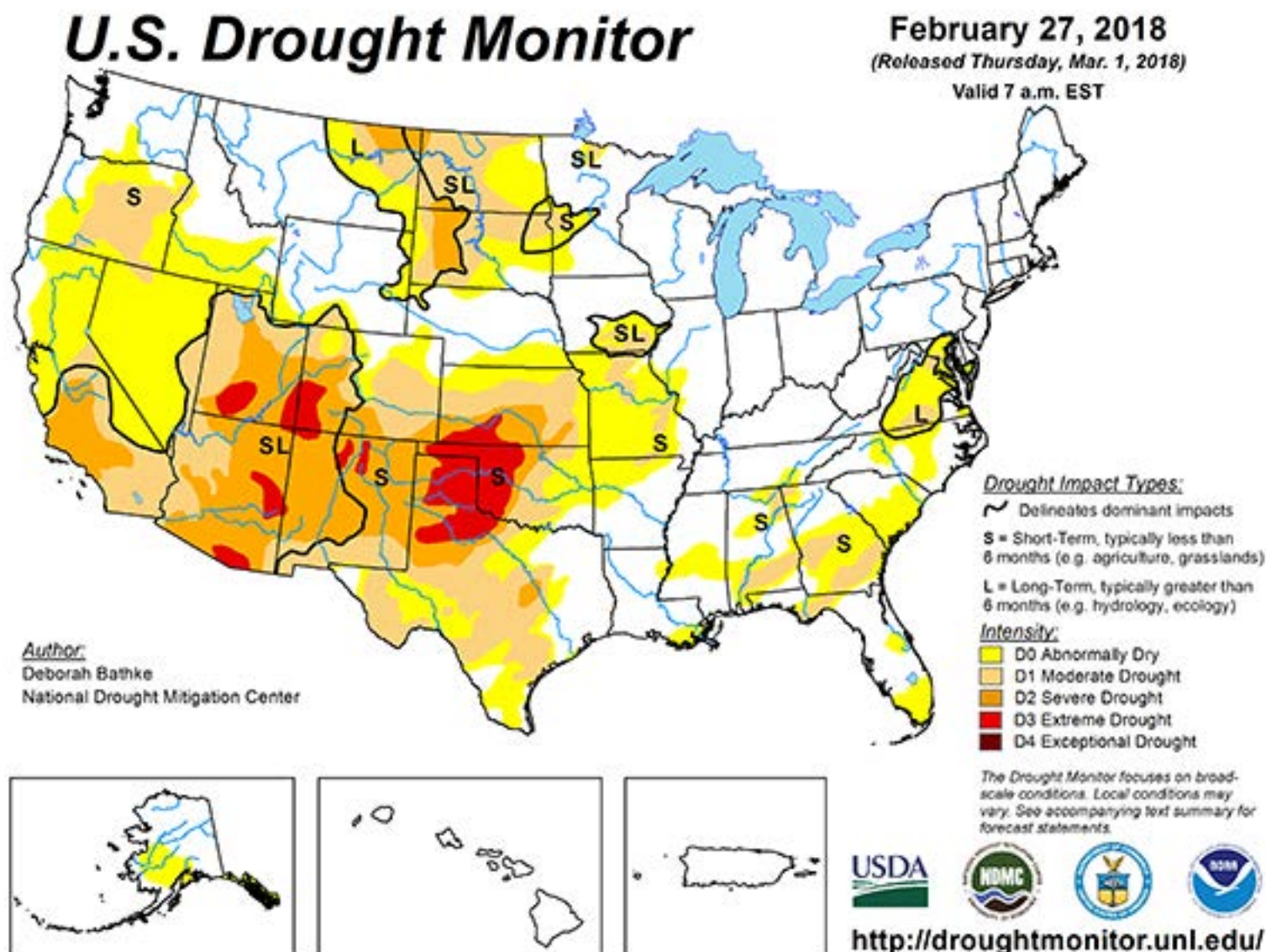
						
Comparing Price Ranges of Traditional Futures Markets with Macro Cap Cryptos						
(Price Range Value per Contract -- 2008 - 2017)						
Market	10-Yr High	10-Yr. Low	Differential	Value per Contract	Margin to control one contract	Bang-the-Buck Index
Bitcoin*	\$ 19,890	\$ 0.10	\$ 19,889.90	\$ 99,450	\$ 25,000	4.0
Ethereum**	\$ 1,420	\$ 0.43	\$ 1,419.57	\$ 78,076	\$ 19,519	4.0
Litcoin**	\$ 420	\$ 1.26	\$ 418.74	\$ 83,748	\$ 20,937	4.0

S&Ps	\$ 2,878	\$ 665	\$ 2,213.00	\$ 110,650	\$ 6,380	17.3
Gold	\$ 1,920	\$ 681.00	\$ 1,239.00	\$ 123,900	\$ 3,850	32.2
WTI Oil	\$ 147.90	\$ 27.56	\$ 120.34	\$ 120,340	\$ 3,150	38.2
Soybeans	\$ 17.89	\$ 8.44	\$ 9.45	\$ 47,250	\$ 1,430	33.0
Silver	\$ 49.82	\$ 8.40	\$ 41.42	\$ 207,100	\$ 3,960	52.3
T-Bonds	177^11	112^14	54^27	\$ 54,844	\$ 2,750	19.9
British Pounds	\$ 2.0395	\$ 1.2001	\$ 0.8394	\$ 52,460	\$ 1,980	26.5
EuroFX	\$ 1.5988	\$ 1.0368	\$ 0.5620	\$ 70,250	\$ 2,310	30.4
Jap. Yen	\$ 0.01326	\$ 0.00795	\$ 0.005319	\$ 66,488	\$ 2,200	30.2
RBOB Gas	\$ 3.6503	\$ 0.82600	\$ 2.8243	\$ 118,621	\$ 3,080	38.5
Sugar	\$ 36.08	\$ 10.13	\$ 25.95	\$ 29,064	\$ 2,000	14.5
Mpls. Wheat	\$ 24.30	\$ 4.77	\$ 19.53	\$ 97,650	\$ 2,000	48.8
*Assumes CME Bitcoin futures exited in 2008						
**Margin calculated proportionate to CME BTC						
ETH and LTC sized arbitrarily at approx. \$80,000 at highs (55 ETH and 200 LTC)						

Weather in the Corn Belt has seen locally heavy rain from Illinois eastward continue to aggravate lowland flooding. Many larger rivers are also experiencing significant flooding. The Ohio River crest is in the vicinity of Evansville, Indiana, where the river is nearly 4.9 feet above flood state and at its highest level since March 1997. On the Plains, dry weather prevails. Snow remains on the ground in nearly all of Montana and the Dakotas, but extreme drought persists across portions of the southern Plains; currently covering almost one-third of Oklahoma; 11% of Texas; and nearly 10% of Kansas. In the South, locally heavy rain is falling from eastern Texas into the Tennessee Valley. Many locations within that area including Jackson, Tennessee; Little Rock, Arkansas just completed their wettest February on record. Rain is expected to change to snow today across the Great Lakes region and the Northeast, accompanied by increasing winds. Meanwhile, one of the most impressive storms of the season will continue to affect the West into the weekend. Early next week, the storm will cross the nation's mid-section, potentially producing heavy snow across the northern Plains and upper Midwest. In contrast, dry weather will prevail during the next 5 days across Florida's peninsula and the southern High Plains. We are hearing reports out of South America that this is one of the driest growing seasons in 70 years in Argentina. Weather recently has been dry with temperatures somewhat mild for this time of year. There is no sign of this dry pattern ending as losses to filling corn and soybean mount. If this weather pattern continues, crop losses will continue through at least mid-March.

Drought Eases A Bit: *This past week was marked by heavy rain across the mid-South and lower Midwest. The excessive rain broke daily precipitation records, caused flooding in many locations, and led to significant improvements to drought. Abnormally dry conditions improved in parts of eastern Nebraska, north-central Nebraska, southeast South Dakota, northeast Colorado, and southwest Nebraska. Heavy rainfall across the southern region resulted in significant improvements to drought in the mid-South. Over*

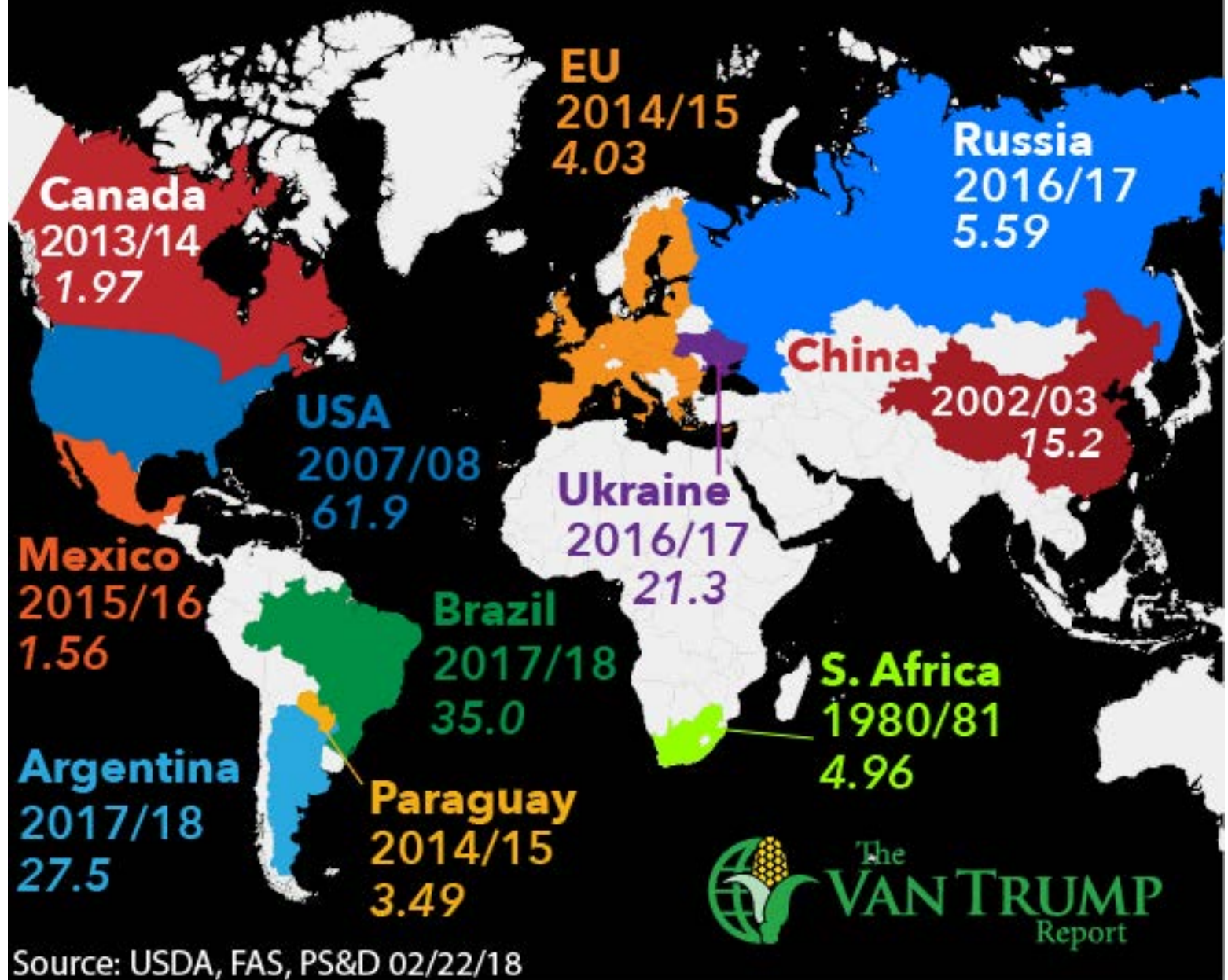
10 inches of rain fell across eastern Oklahoma, central Arkansas, eastern Texas, and northern Louisiana, filling reservoirs and leading to flooding in many areas. Accordingly, several 2-category improvements were made and severe and extreme drought was eliminated in these areas. I think it is worth noting that the drought in the hard red winter wheat belt of western Kansas and western Oklahoma saw no real improvements. This is where the majority of the wheat is produced, on the western sides of these two states. The situation continues to be quite concerning in the southern Plains.



Corn prices have made a nice run as both wheat and soybeans pull the market higher. The South American crop is getting smaller and U.S. demand is getting larger. It also feels like U.S. corn acres might be getting a bit smaller as well. It just feels like more soybean acres than corn are going to be out there. Hit a couple of wide-spread weather speed-bumps during the U.S. planting or growing season and you could realistically trim U.S. ending stocks to sub-1.5 million without getting wildly creative. I know that sounds like a massive and unachievable reaction, but I don't think it's out of the realm of possibility. As both a spec and a producer, I remain bullish. As a producer, I am however using strategies to reduce downside price exposure while continuing to participate in some capacity in additional upside potential. I still think longer-term there's still more room to the upside.

Record Corn Exported by Country

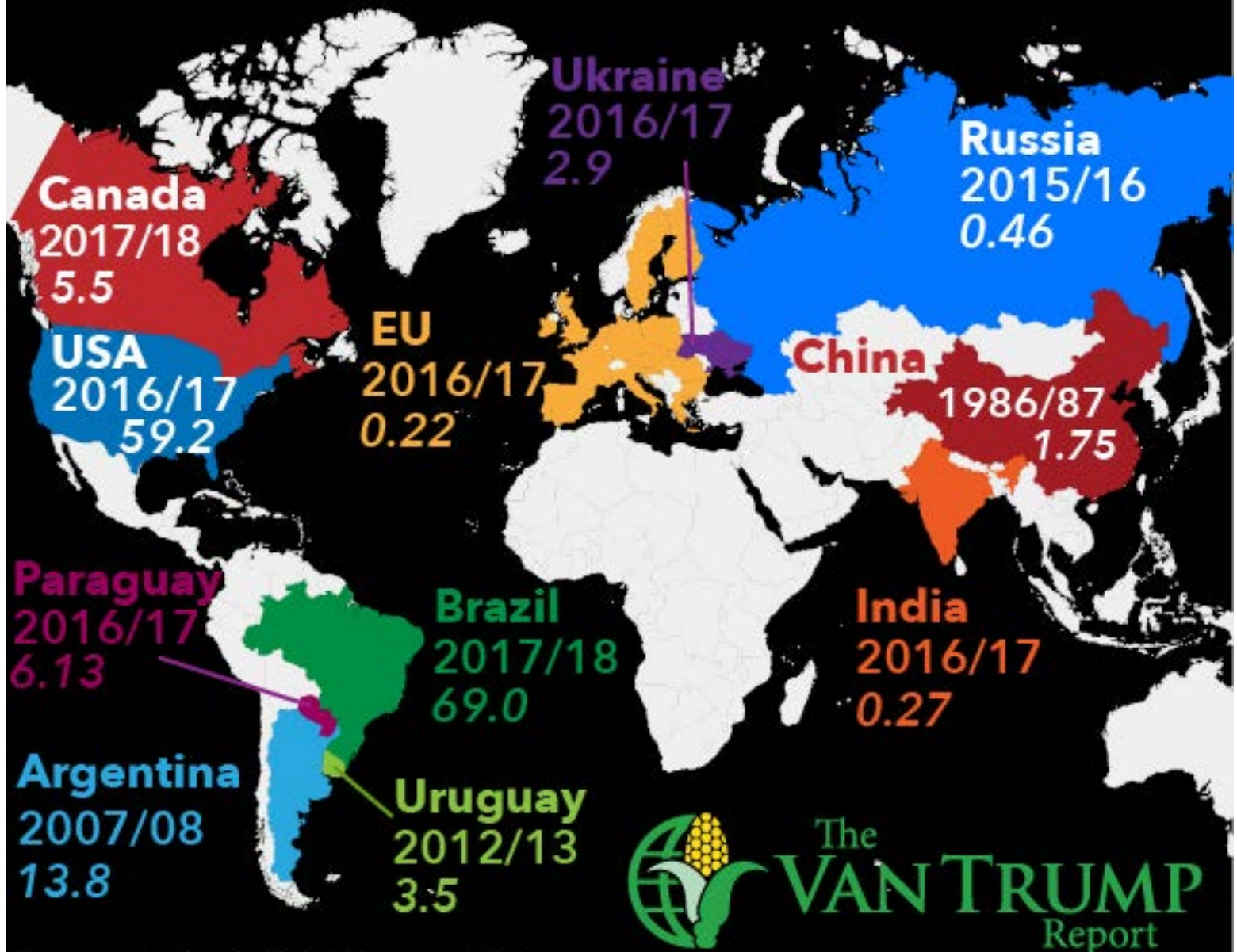
(in million metric tons)



Soybean bulls continue to see weather and logistic complications in South America pushing buyers back to the U.S. I keep hearing that the Gulf is nearing full capacity and the Chinese are still sourcing a few beans off the PNW. There's also still more inside talk that China is needing to buy more beans for April. In turn the trade continues to build additional risk premium into the market. Old-crop continues to reap the majority of the benefits and should remain hot until the day the music dies. In this case the "music" is Argentine weather, Chinese demand and political uncertainties across South America. Bears are thinking recent steel and aluminum tariffs scheduled to be put in play by President Trump next week could spark some type of retaliation by the Chinese. I personally don't see that being the case, because current American restrictions actually keep steel and aluminum imported from China somewhat limited already, meaning China really doesn't export all

that much of either steel or aluminum to the U.S., so I doubt it creates a major backlash in the ag sector. Instead, the bulk of American metal imports are supplied by the likes of Canada, Brazil, Russia, South Korea and Mexico. As a producer, I continue to like the thought of reducing a small portion of longer-term price risk on the rally. Weather and Washington remain two highly unpredictable wild-cards... adjust accordingly!

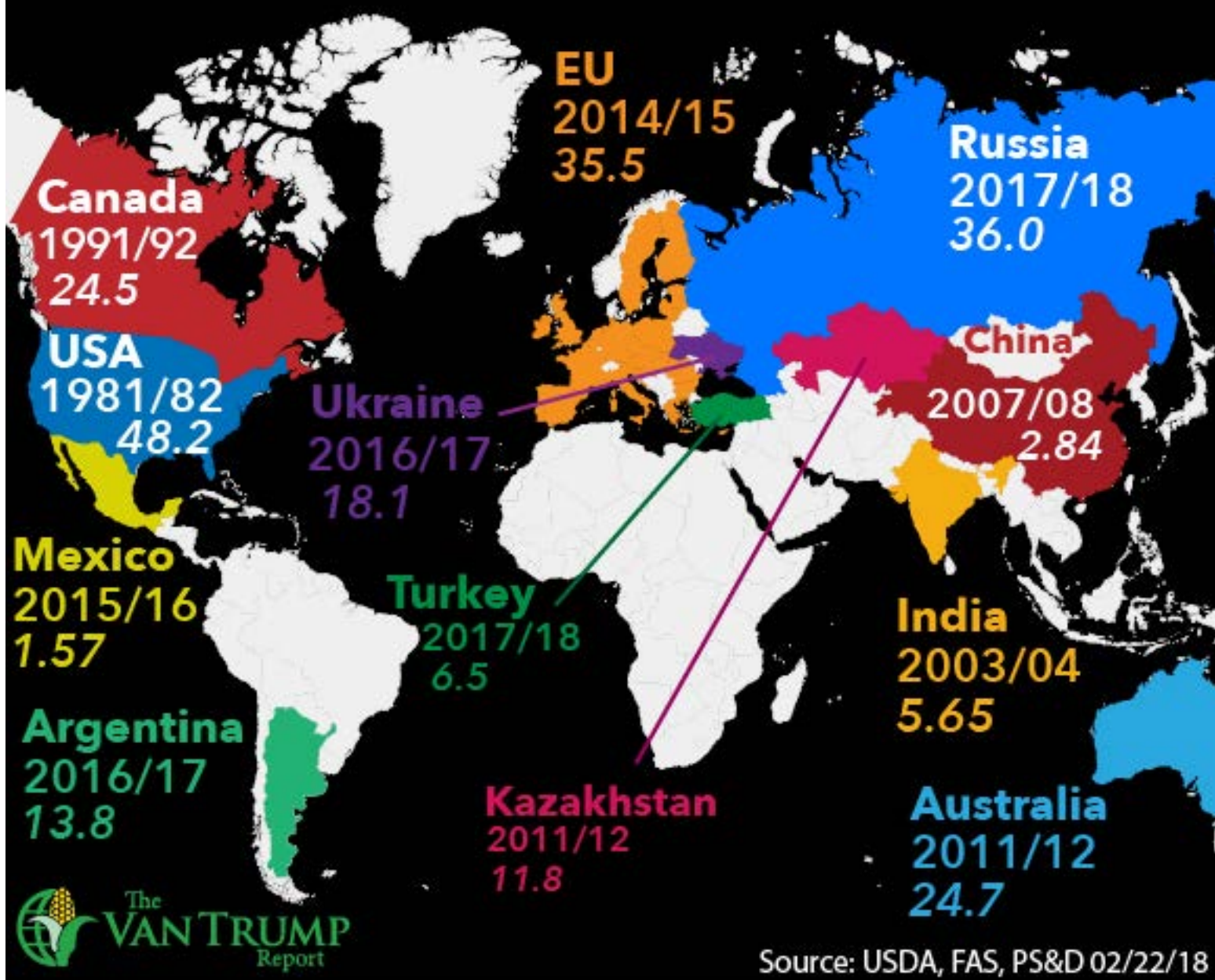
Record Soybean Exported by Country (in million metric tons)



Source: USDA, FAS, PS&D 02/22/18

Wheat bulls are happy to see the bearish funds finally throwing in the towel on a massive short position. Being a patient bull is now paying dividends. The July HRW contract is about +\$1.20 off its lows set back in mid-December, while the SRW contract is about +\$1.00 off its recent low. Poor crop conditions in the U.S. and a continued dry outlook is being paired with headlines of extremely cold temperatures across parts of the Black Sea region and portions of Europe. As a producer, I'm now making a few sales and reducing longer-term price risk. Make sure you also looking at 2019 prices. The JUL19 HRW wheat contract is again trading up near \$6.00 per bushel. Some insiders are telling me the Trump Re-Flation trade is back in vogue and it's spooking some of the funds out of their traditional fundamental short positions. Money-flow remains king... Staying bullish a bit longer!

Record Wheat Exported by Country (in million metric tons)





> Brazil Soybean Crop Raised: *Brazil's Association of Vegetable Oil Industries (ABIOVE) has revised upwards its estimates of the nation's soybean crops to 114.7 million mt, up from its previous estimate of 109.5 million mt and from the 2017 record crop of 114.2 million mt. Exports are expected to reach 68 million mt, up from its December estimate of 66 million mt and largely in line with the 67.8 million mt that was sold internationally the year before.*

> Argentina's Soybean Harvest Slashed Again: *The Buenos Aires Grain Exchange (BAGE) on Thursday cut its estimate of Argentina's crop to 44 million mt, down 3 million mt from its previous projection last week. The new forecast is down 10 million mt since the start of this seasons campaign and down almost 14 million mt from the 2016/17 production number. (Source: AgriCensus)*

> South African Crop Losses Mount In Continuing Drought: *A severe drought afflicting South Africa's Western Cape province is expected to cut agricultural output by 20 percent this year, decimating the wheat crop and reducing apple, grape and pear exports to Europe, officials said on Thursday. South Africa has declared a national disaster in its southern and western regions including Cape Town, freeing extra funds to tackle the crisis. Cape Town itself faces "Day Zero" on July 9 when its taps could run dry. The drought has forced the Western Cape farm sector to cut water use by 60 percent, denting output. Among the worst hit crops is wheat, whose output is projected to plunge to 586,000 tonnes in 2018 from 1.1 million tonnes harvested in the previous year. (Source: Reuters)*

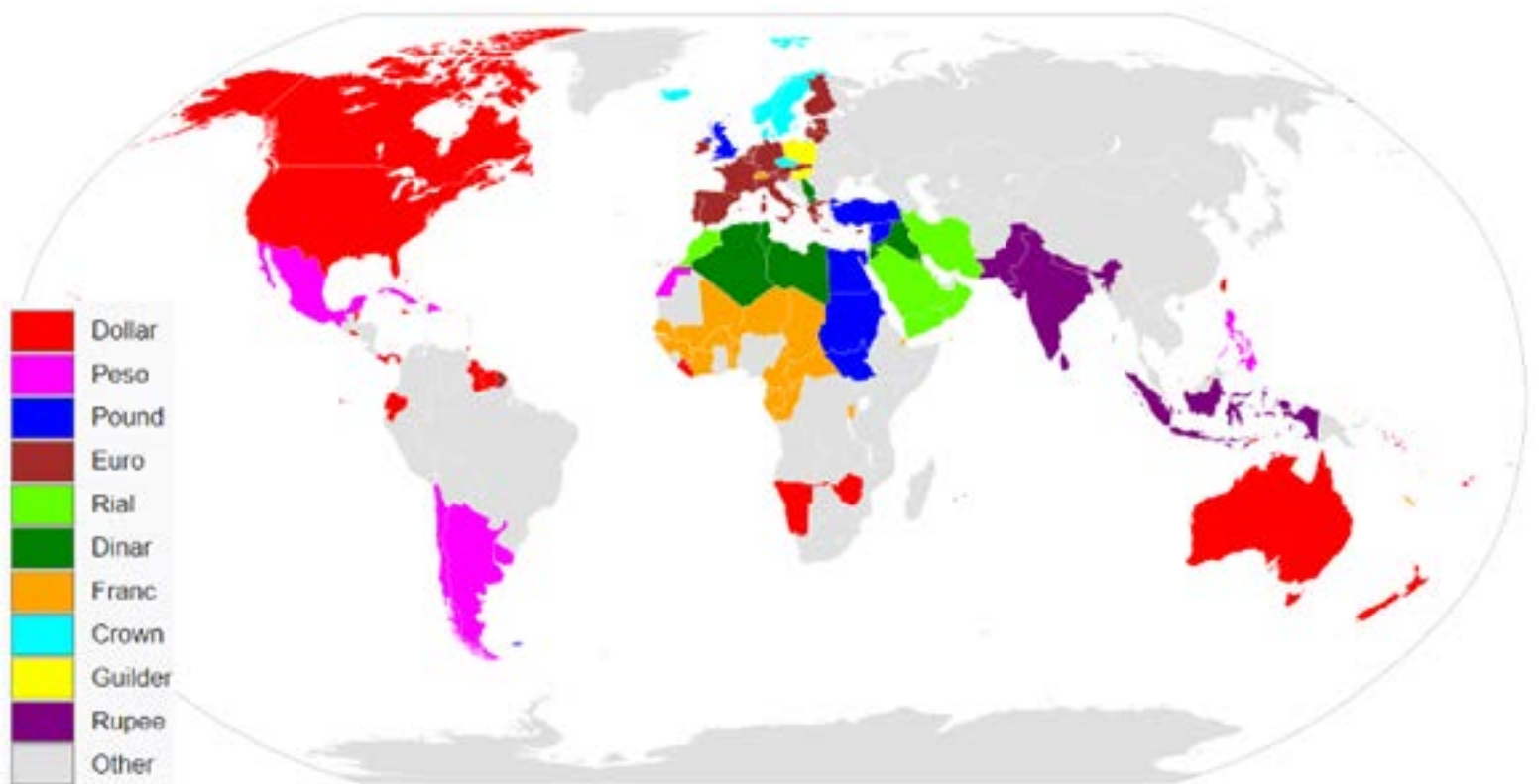
> Chinese Soybean Stocks Down -13%: *Soymeal stocks in China stand at 720,000 metric tons, down -13% on this time last year, a weekly update from the China National Grains and Oil Information Centre showed. The stocks are -10,000 mt down from where they were prior to Chinese New Year celebrations, but fall short of the 830,000 mt levels where they were at this point last year. The run-down in stocks come at a time when prices of soybean have been spiking globally as production estimates in Argentina have been cut by both private and public analysts on a weekly basis due to dry weather. (Source: AgriCensus)*

> Bunge's Argentina Plants Lure ADM: *ADM and Bunge are the "A" and "B" of the so-called "ABCD" group of firms that dominate global grains trading, along with Cargill and Dreyfus. ADM's advance on the financially faltering Bunge reflects larger profit pressures across the grains sector amid a global glut now entering its fifth year, holding commodity prices at sustained multi-year lows. Such conditions are widely expected to drive a wave of consolidation among agricultural firms. ADM is the only one of the ABCDs that has no crushing capacity in Argentina, where Bunge has four plants. ADM would also take on Bunge assets in Brazil, which include factories, mills, silos, distribution centers and port terminals. Bunge is bigger than ADM in Brazil as well as in Argentina. (Source: Reuters)*

> Monarch Preservation Collaboration Launches: *Farmers for Monarchs, a collaboration initiative launched at Commodity Classic, seeks to reverse monarch butterfly population losses by establishing and expanding habitats. This voluntary effort could potentially prevent the listing of monarchs as an endangered species. The program is "among the broadest voluntary efforts to date aimed at connecting farmers and ranchers to the education and resources they need to leverage the benefits of planting and restoring pollinator and conservation habitats, including milkweed, on their lands," said Chris Novak, CEO of the National Corn Growers Association (NCGA).*

> Rabobank Maintains Bearish Palm Oil Outlook: *Rabobank maintained its bearish view on palm oil prices by keeping its forecast for Q1 at an average of MR2,600/mt or \$662.40/mt, the bank said in its monthly commodities forecast report. The forecast is based on factors which include higher-than-expected production of palm oil and lower soybean prices. In February, both Malaysia and Indonesia produced lesser palm oil and had a lower level of inventory compared with January. Palm oil production and inventory in Malaysia and Indonesia were expected to fall further in February due to a seasonal downturn. Rabobank, however, predicted a seasonal upswing in production from March onwards, as long as there were no extreme weather changes for the rest of the year. (Source: Platts)*

> Most Commonly Used Currency Unit Names Around The World: *The map below shows the most common names of currency units used around the world. It's not just Americans who use dollars, British who use pounds, Mexicans who use Pesos or Indians who use Rupee. (Source: MerchantMachine)*





Westcentral Georgia - We have done peanuts here for a long time but are finally giving them up this year. They just don't pencil anymore and require very specific growing conditions which we don't seem to get like we used to. We have been organic on a number of our acres and will continue on that path as premiums are extremely good and we even get the crops picked up and hauled off. We are seeing \$9 for corn and \$18 for beans. Our crops mostly go to feeding chickens up north. We are starting to see the cotton and peanut farmers really struggle in our area. Most guys are going to have to make a change.

Northwest Missouri - We were iced in last week but things have gotten better over the weekend. We definitely need the subsoil levels to be recharged heading into spring. Things are pretty dry as we speak. We have some irrigated acres and some dryland. The irrigated corn hit over 260bpa last summer and the dryland got up to 200bpa in areas. We were a bit dry in August last season. We do grow some white corn but the premium for that has all but disappeared as growers have once again flooded a market to drive down prices. I know no one means to do it but it always happens.

Southeast Ontario - We had decent crops last year despite the dry conditions. We seem to have a wet year or a dry year lately. Prices are rising up here as the dollar is still pulling back. A lot of folks are trying to find alternative sites to send their crops. There used to be a lot of cows in this area but less and less producers are dealing with them. It seems our way the input prices are not coming down like we hear in other areas. We will do same rotation and not be adding any acres. We will be slightly heavier on the beans this year due to rotation.



Wheat Specialists Examine Looming Labeling Rule: With a warning-label compliance deadline looming, the wheat supply chain faces myriad unanswered questions related to the controversial listing of the herbicide glyphosate under California's Proposition 65. The issue received at least a temporary reprieve after a California judge issued a preliminary injunction halting the state's glyphosate labeling requirement until a final ruling on the matter is issued by the court. Glyphosate, used in products such as Roundup, is approved for use in the United States on 250 agricultural crops as an herbicide and, less frequently in the case of wheat, as a desiccant. Read more [HERE](#)

Eight Most Popular Books About Money And Investing Ever: *Looking for some inspiration to get your finances or your investments back on track? These eight personal-finance classics, as judged by Goodreads reviewers, cover everything from getting your finances in shape to investing basics to the more sophisticated. While one book was published nearly seven decades ago, half of the list first came out in the first decade of this century. Check them out [HERE](#).*

Economists Urged To Use Fertility To Predict Recessions: *Looking for evidence that a recession is coming? Count how many women are pregnant. That is the conclusion of new US research that suggests economists and investors should pay attention to fertility to understand when a slump is due. A paper published by the National Bureau of Economic Research shows that, ahead of the past three US recessions, the number of conceptions began to fall at least six months before the economy started to contract. While previous research has shown how birth rates track economic cycles, the NBER study is the first to show that fertility declines are a leading indicator for recessions. "None of the experts saw it coming and in its first few months many business leaders were convinced the economy was doing OK," according to Daniel Hungerman, economics professor at the University of Notre Dame and one of the report's authors. Read more [HERE](#).*

2018 Breakthrough Technologies: *Every year since 2001, Harvard Tech Review has picked what we call the 10 Breakthrough Technologies. People often ask, what exactly do you mean by "breakthrough"? It's a reasonable question—some of our picks haven't yet reached widespread use, while others may be on the cusp of becoming commercially available. What we're really looking for is a technology, or perhaps even a collection of technologies, that will have a profound effect on our lives. Check out this year's list [HERE](#).*

Leading Cause Of Death Worldwide: *In the chart below we see the number of deaths attributed to specific risk factors in 2016. This data is measured across all age groups and both sexes — figures for specific age groups are detailed below. Here we see that there are several dominant risk factors for death: notably, those related to dietary and activity lifestyle factors (including blood pressure, physical activity, body-mass index, blood sugar, and dietary intake); smoking; air pollution (both outdoor and indoor); environmental factors including clean water and sanitation; and safe sex (for the prevention of HIV/AIDS). The contribution of specific risk factors varies significantly by country. For most high-income countries, the dominant risk factors are those related to healthy diets, smoking and alcohol intake. Other risk factors such as clean water, sanitation, and child wasting or stunting are very low. In low-income countries the inverse is true: in Sierra Leone for example, the top risk factors include child wasting, household air pollution, unsafe water source, poor sanitation, and no access to handwashing facilities. (Source: OurWorld)*

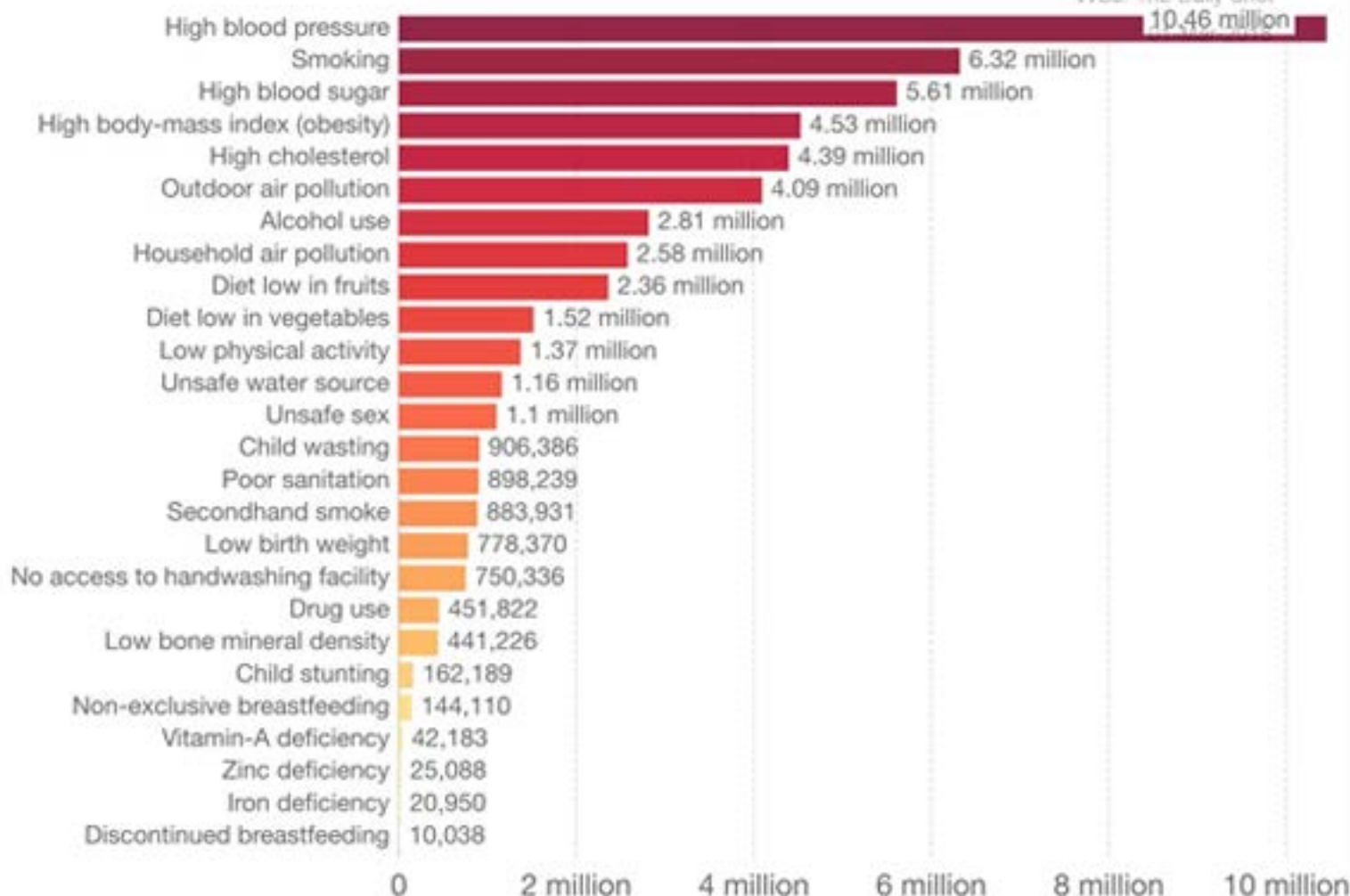
Number of deaths by risk factor, World, 2016

Total annual number of deaths by risk factor, measured across all age groups and both sexes.

Our World
in Data

Posted

WSJ: The Daily Shot



Source: IHME, Global Burden of Disease (GBD)

OurWorldInData.org • CC BY-SA



Whole Foods Starting To Deliver... Amazon Diving Deeper Into Food Space

Online retail giant Amazon is making its biggest move yet with Whole Foods by offering delivery from the grocery chain via the Amazon Prime Now service. They are only rolling it out in four markets to begin with - Austin, Cincinnati, Dallas and Virginia Beach. However, the company says it plans to expand the service throughout the U.S. The news is a realization of the grocery industry's worst nightmares, which has been in near-panic mode since Amazon announced it was acquiring Whole Foods back in June of last year. Amazon says the move is aimed at applying the lessons the company has learned in 20 plus years of delivery to a new sector. Whole Foods employees will assemble the orders in stores and then Amazon contractors will make the actual deliveries. Prime Now members get free 2-hour delivery on orders of \$35 or more. For an extra \$7.99, they can get their order

delivered in just one hour. Amazon has actually offered a limited number of Whole Foods items through its standard Prime service since January. The selection was limited to non-perishables however and was pretty narrow in scope. Available items through Prime Now expands the selection to thousands of choices, including fresh produce and even meat. The Wall Street Journal explains that it is "the first major integration" between Amazon's e-commerce operations and its 470 or so new brick-and-mortar stores. Amazon says it will also partner with other similar grocers, such as Sprouts Farmers Market. Obviously, this new plan is viewed as a huge threat to traditional grocery stores, which have all been racing at breakneck speed to up their own delivery game in anticipation of Amazon making such a move. The company's venture into the brick-and-mortar grocery business has not exactly been smooth sailing. The most recent issue they've been grappling with is inventory shortages. Customers across the country have been complaining about empty and nearly-bare shelves. And it is not isolated to specialty items - things like bananas, popcorn and even bottled water. The problems seem to stem from an inventory system called "order-to-shelf" that is designed to reduce or eliminate the time goods are stored in the backroom. Whole Foods itself actually implemented the system before the Amazon takeover, so it's been in place for almost a year now. Obviously, they still need to iron out some kinks. (Sources: Wall Street Journal, Tech Crunch, Forbes)



"Outdoorsy" Creates Opportunities For Owners And Renters In The RV Space

San Francisco based "Outdoorsy" is seeking to mobilize the 14 million idle RV's that spend most of their time under a tarp or in storage. As those who own RV's know, they are a blast to have when you are using them but they spend more time than not in storage. Keep in mind that over 35 million people a year look to rent an RV, but there are only 100,000 of them currently commercially available. As you can see, the numbers don't add up, meaning Outdoorsy's upside is huge. This is where CEO Jeff Cavins stepped in with the idea to match up those looking to hit the road with one of the many privately owned units. It appears Cavins is on to something as their app has over 250,000 users, and

21,000 new users joining each month. The app simply pairs up qualified private owners with those looking to rent. As I understand it, Outdoorsy recently acquired another \$25 million in series B funding, meaning they will have solid backing for growing out the business. It will be interesting to see what effect this has on the RV rental industry. I suspect not only will it disrupt the rental space but new sales as well. Think about it, why would I pay \$80,000-\$90,000 for a new camper, use it a few times a year and put it in storage for the majority of the season, when I can simply rent someone else's whenever the need arises....no taxes, licensing, repairs or storage, that's a lot of headaches removed and cash flow added. Outdoorsy clients meet each other as the renters are shown the ins and outs of the RV. I'm told, this emotional connection is making lasting relationships. It's also worth noting there are some entrepreneurial types who have created their own business, like a single mother in Huntington Beach, Calif., who has acquired five RVs and is listing them to pay for her daughter's law school tuition at UC Berkeley. Bottom line, if you're looking to generate income from an RV that's sitting or in the market to rent, check out Outdoorsy [HERE](#).



Why “Dr. Seuss” Makes So Much Sense

My Mom said I always loved Dr. Seuss books when I was little, which is probably why I still find value in many of his quotes. From what I’ve learned, Theodore Seuss Geiselis, otherwise known as Dr. Seuss, published over 60 books, including timeless classics like ‘The Cat in the Hat’ and ‘Green Eggs and Ham’. His first book, ‘And to Think That I Saw It on Mulberry Street’, was finally published in 1937 after being rejected no less than 27 times! His book writing was put on hold during World War II, but soon thereafter Life magazine published a report on illiteracy among school children which concluded that kids were not learning to read because their books were boring. The article prompted Seuss to write a book using the 250 words believed to be most important for first-graders, he produced ‘The Cat in the Hat’. As the world quickly learned, his fun drawing style, zany characters and simplified vocabulary was a huge hit with beginning readers. Believe it or not there’s really a lot of “logical insanity” to his work. This obviously explains why Dr. Seuss went on to win two Academy awards, two Emmy awards, a Peabody award, the Laura Ingalls Wilder Medal, and the Pulitzer Prize. Below are just a few of his quotes that I keep in my collection. These quotes always tend to make me think... (Source: [brightdrops](#))

“Oh the things you can find, if you don’t stay behind!” - You’ve got to keep moving forward and progressing because there are plenty of things in the world to discover. Also, if you lead the way you get to control what it is you find, rather than finding things others think are interesting.

“You have brains in your head. You have feet in your shoes. You can steer yourself any direction you choose.” Determining your destination is priority one. What the brain can dream up, the body can fulfill as long as there is a strong determination and a clear vision of what it is that is wanted. The great part is that this is all up to you.

“Think left and think right and think low and think high. Oh, the things you can think up if only you try!” It’s funny to think about thinking. It seems like it’s something that just happens on autopilot, and not something that you can control. Realizing that you’re actually in control of your thoughts is very enlightening. Seuss tends to encourage people to think in all sorts of different ways, and different directions so that you can scour the mind for really amazing ideas.

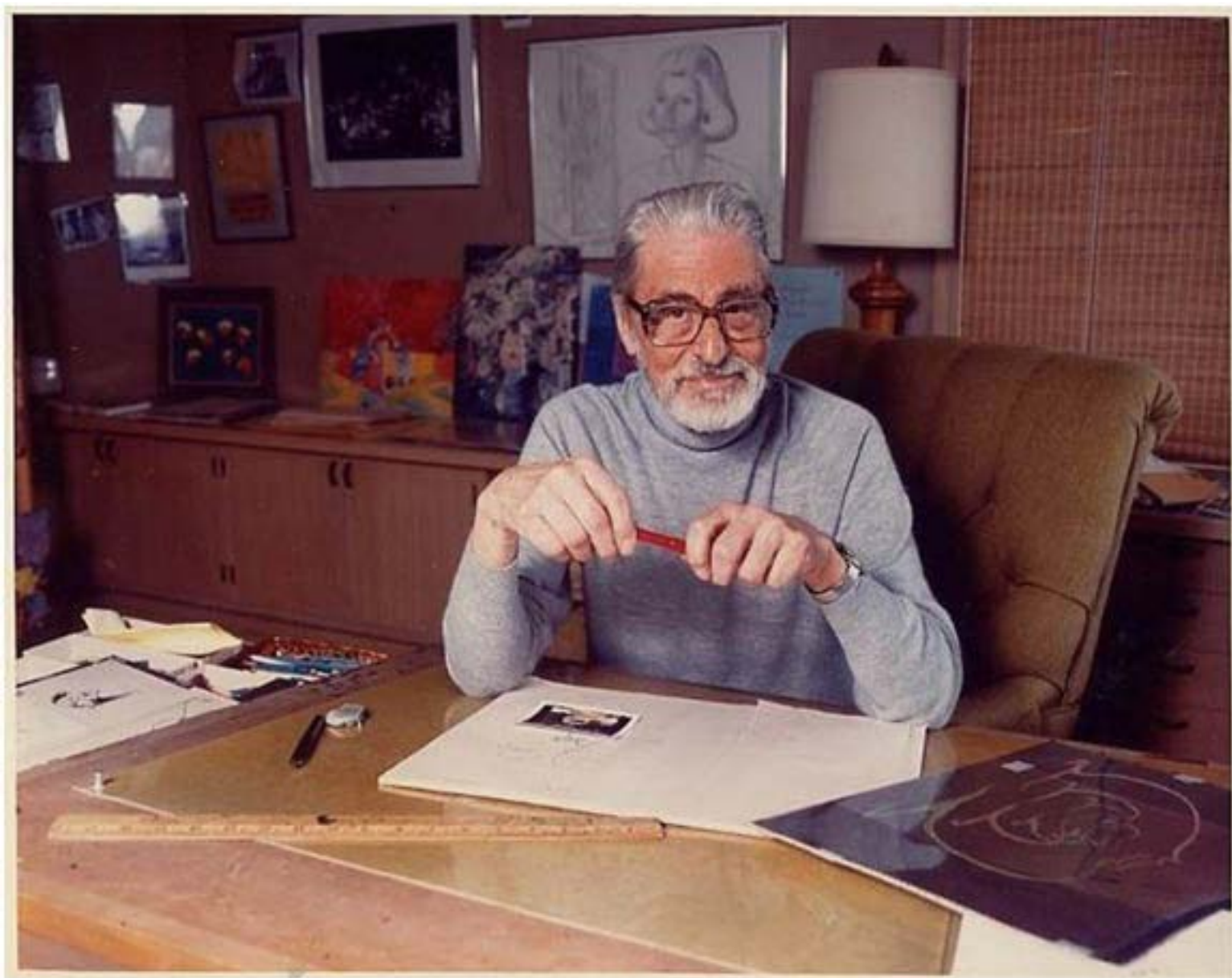
“If you never did you should. These things are fun, and fun is good.” It’s great to get out there and try new things, and this phrase reminds us that fun things are out there waiting for everyone if we just seek them out. Fun is good, and it leads to happy feelings, and that is really the key to having success in life. Make it a point to try new things. They won’t all be fun, but it’s a sorting out process and you have to try many things to figure out which ones you like and are best for you.

“Sometimes the questions are complicated and the answers are simple.” No matter how complicated we make the questions, the answers remain simple. It may be human nature to want to make life seem more complicated than it really is. Our brains have evolved so much, and we’re able to think thoughts on a level that far surpasses the other animal life on the planet, but the true nature of things remains what it was millions of years ago and what it will be millions of years from now... Simple, trumps

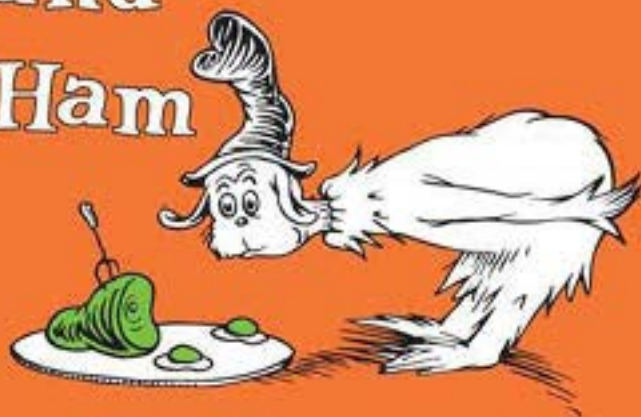
complex and complicated every time!

"If things start happening, don't worry, don't stew, just go right along and you'll start happening too." - Sometimes things start to happen that we didn't plan for, or we weren't expecting. But it's times like these that you just have to get moving as well, go with the flow rather than grind against it. Grow with the situation, don't let the situation grow out of control while you look the other direction. Spending time worrying or complaining about it isn't going to make matters any better. Go with the flow...

"I know it is wet and the sun is not sunny, but we can have lots of good fun that is funny." - It's not going to be sunny everyday, which is why it's important to know that you can still have fun. Perhaps the analogy is that life is not always going to go the way you plan, conditions aren't always going to be perfect for having a good time, but if you apply yourself you can still feel good and make the most out of it. It's more about the journey and the climb rather than the destination. Enjoy the process...



Green Eggs and Ham



By **Dr. Seuss**

THE CAT IN THE HAT

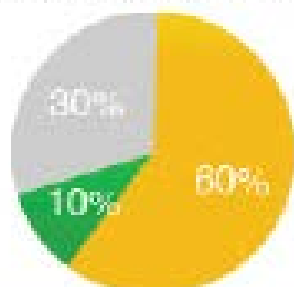


By **Dr. Seuss**

CASH SALES & HEDGING TOTALS

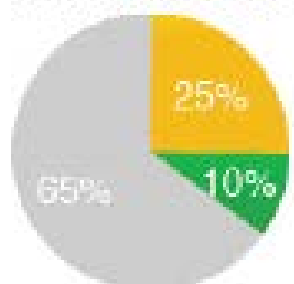
CORN 2017 CROP

60% SOLD
10% HEDGED
30% UNPROTECTED



CORN 2018 CROP

25% SOLD
10% HEDGED
65% UNPROTECTED



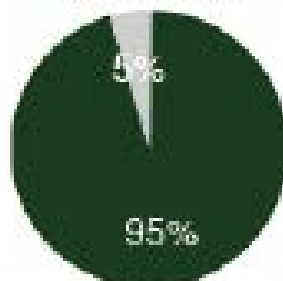
CORN 2019 CROP

0% SOLD
0% HEDGED
100% UNPROTECTED



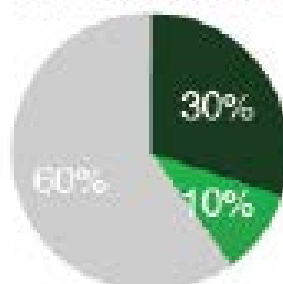
SOYBEANS 2017 CROP

95% SOLD
0% HEDGED
5% UNPROTECTED



SOYBEANS 2018 CROP

30% SOLD
10% HEDGED
60% UNPROTECTED



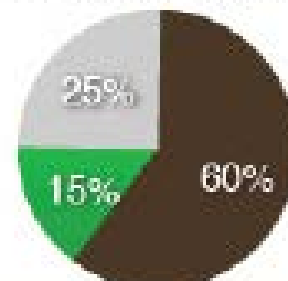
SOYBEANS 2019 CROP

0% SOLD
0% HEDGED
100% UNPROTECTED



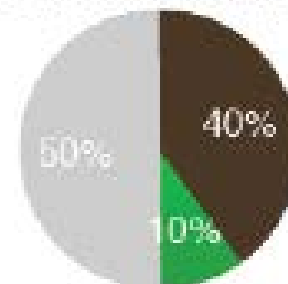
WHEAT 2017 CROP

60% SOLD
15% HEDGED
25% UNPROTECTED



WHEAT 2018 CROP

40% SOLD
10% HEDGED
50% UNPROTECTED



WHEAT 2019 CROP

10% SOLD
0% HEDGED
90% UNPROTECTED

