



"Nowadays most people die of a sort of creeping common sense, and discover when it is too late that the only things one never regrets are one's mistakes." — Oscar Wilde

MONDAY, April 02, 2018

Morning Summary: Stocks are a bit lower this morning, as China retaliates with tariffs on imports of 128 American-made products. Investors however, remain hopeful that they will see a brighter Spring. March ended up being the worst month for the Nasdaq in more than two years. From a historical perspective, looking at data going back to 1950, April could provide a more optimistic outcome. Actually April has been the single best month for the Dow based on average monthly performance during the past 70-years. It's considered the third-best month for the S&P 500 and Russel 2000 and the fourth-best month for the Nasdaq. In other words, many inside the trade are hoping to see a rebound in April. Interestingly, at the same time stocks have been falling under pressure, the VIX just posted its biggest surge since the third-quarter of 2011, a period when U.S. debt was downgraded and the European Union was in the most of their debt crisis. What's triggering today's extreme volatility? It could be fears of rising inflation as the Fed tries to normalize monetary policy. Keep in mind, the Fed has hiked rates five times during the past three years and many suspect we will see even more rate hikes during the next three years, especially if we start to see signs of wage inflation. We also have the headline uncertainty surrounding potential "trade wars" as President Trump tries to renegotiate trade deals with China, Mexico, Canada and other leading nations. Nearby, traders this week will have more traditional macro economic headlines to chew on, specifically manufacturing numbers out of China, the U.S. and Europe. The trade is also eager to see U.S. Auto Sales, and monthly U.S. jobs data. After the jobs report, which is scheduled for release at the end of this week, the market will quickly shift its attention to Q1 earnings, which begin the following week and include several big U.S. banks. If you're a bull, you have to hope the earnings don't disappoint. I continue to stay patient in regard to adding additional length.

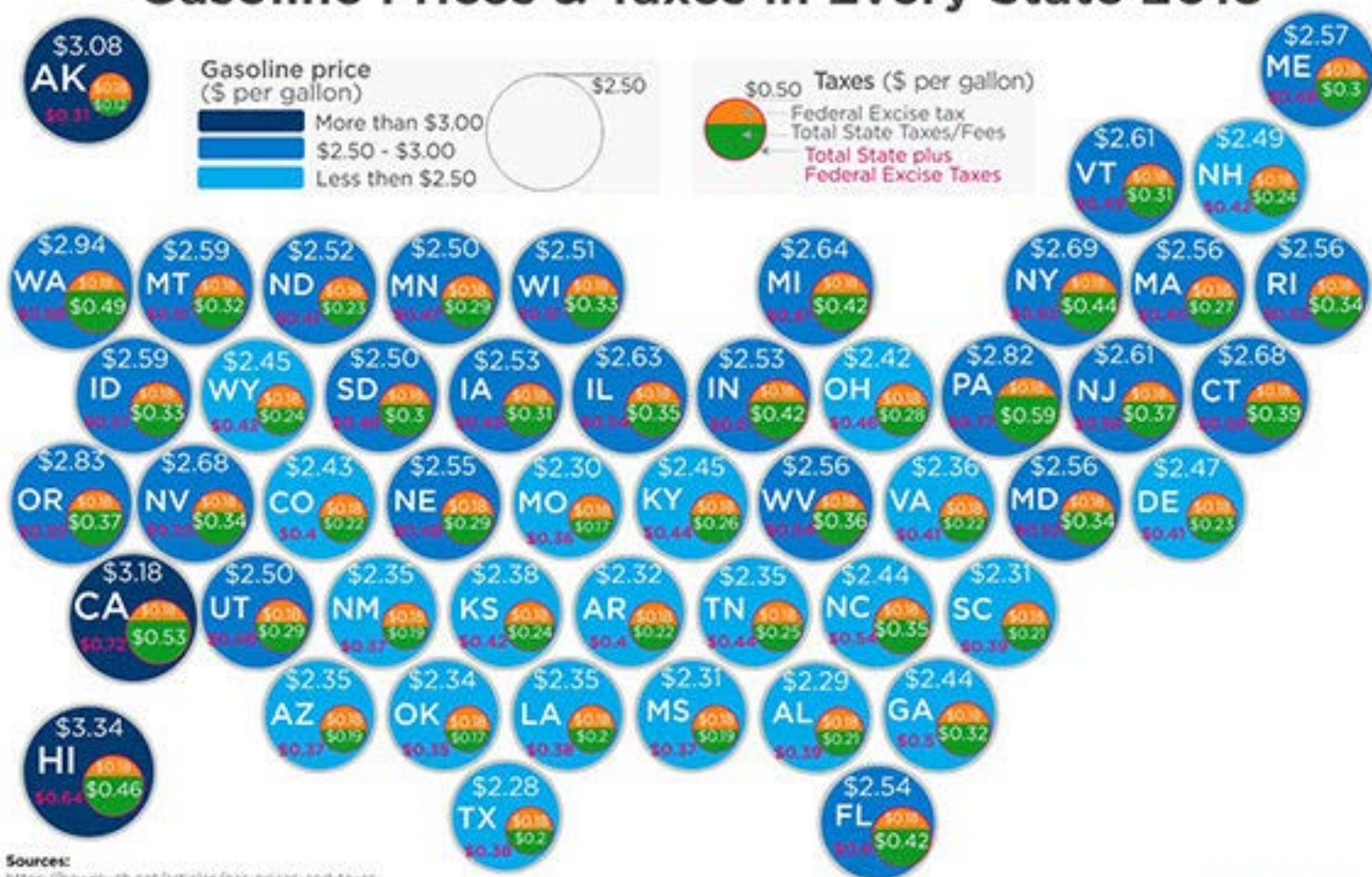
China Follows Through With Retaliation Promise: *China imposed tariffs on a range of U.S. goods, following through on a promise to retaliate against the Trump administration's penalties on imports of Chinese steel and aluminum. The Chinese Finance Ministry said in a statement dated Sunday that the previously announced tariffs on the imports of American goods would take effect Monday. Penalties range from 25% on American pork and eight other kinds of goods to 15% on fruit and 120 types of commodities, the ministry said. The Finance Ministry renewed China's criticisms of the Trump administration's 25% tariffs on steel and 10% tariffs on aluminum under Section 232 of the Trade Act as violating global trading rules. At the same time, the ministry suggested Beijing's response is designed to be limited and doesn't seek to escalate tensions. Read more from the WSJ [HERE](#).*

Are Housing Prices Back To Peak Bubble? *It has been more than ten years since the housing bubble peak. In the Case-Shiller release late last week, the seasonally ad-*

justed National Index (SA), was reported as being +7.6% above the previous bubble peak. However, in real terms, the National index (SA) is still about -11.1% below the bubble peak. The year-over-year increase in prices is mostly moving sideways now around +6%. As an example, if a house price was \$200,000 in January 2000, the price would be close to \$284,000 today adjusted for inflation (42%). Read more at [Calculated Risk](#).

How Gas Taxes Determine the Price at the Pump: Americans are back to purchasing large SUVs and trucks instead of passenger cars, fueled in large part by confidence in the U.S. economy. And with President Trump set to unveil a broad new infrastructure plan with a rumored \$200 billion price tag, now would be a good time to review the current levels of gas prices and taxes around the country. That's why we created our new map. We gathered the data from a couple different places—we found average gas prices from AAA.com and tax information from API.org. We combined both datasets to color-code each circle on the map, representing how expensive a gallon of gas costs on average in each state. Dark blue circles indicate expensive prices over \$3.00/gallon, and light blue indicates cheap fill-ups under \$2.50/gallon. Then, we added a second circle to represent both the state and federal taxes levied on gas. This approach transforms the complicated reality of energy taxes into an easily understandable map. Read more [HERE](#).

Gasoline Prices & Taxes in Every State 2018



Sources:
https://howmuch.net/articles/gas-prices-and-taxes
Taxes: http://www.api.org
Gas Prices: http://gasprices.aaa.com - as of January 24, 2018

neuro mining



As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we can form, the better our brain will be. I hope this helps provide a little daily fun and exercise. The answer to each riddle or puzzle will be located at the bottom of the report.

TODAY'S RIDDLE: I am not alive, but I grow; I don't have lungs, but I need air; I don't have a mouth, but water kills me. What am I?

Farmers Can Be Clever:)

A while after selling him a new pick-up, an auto dealer called a farmer about buying a cow. The farmer said the cow would be, "about \$500." The dealer arrived at the farm to find the following hanging on the stall:

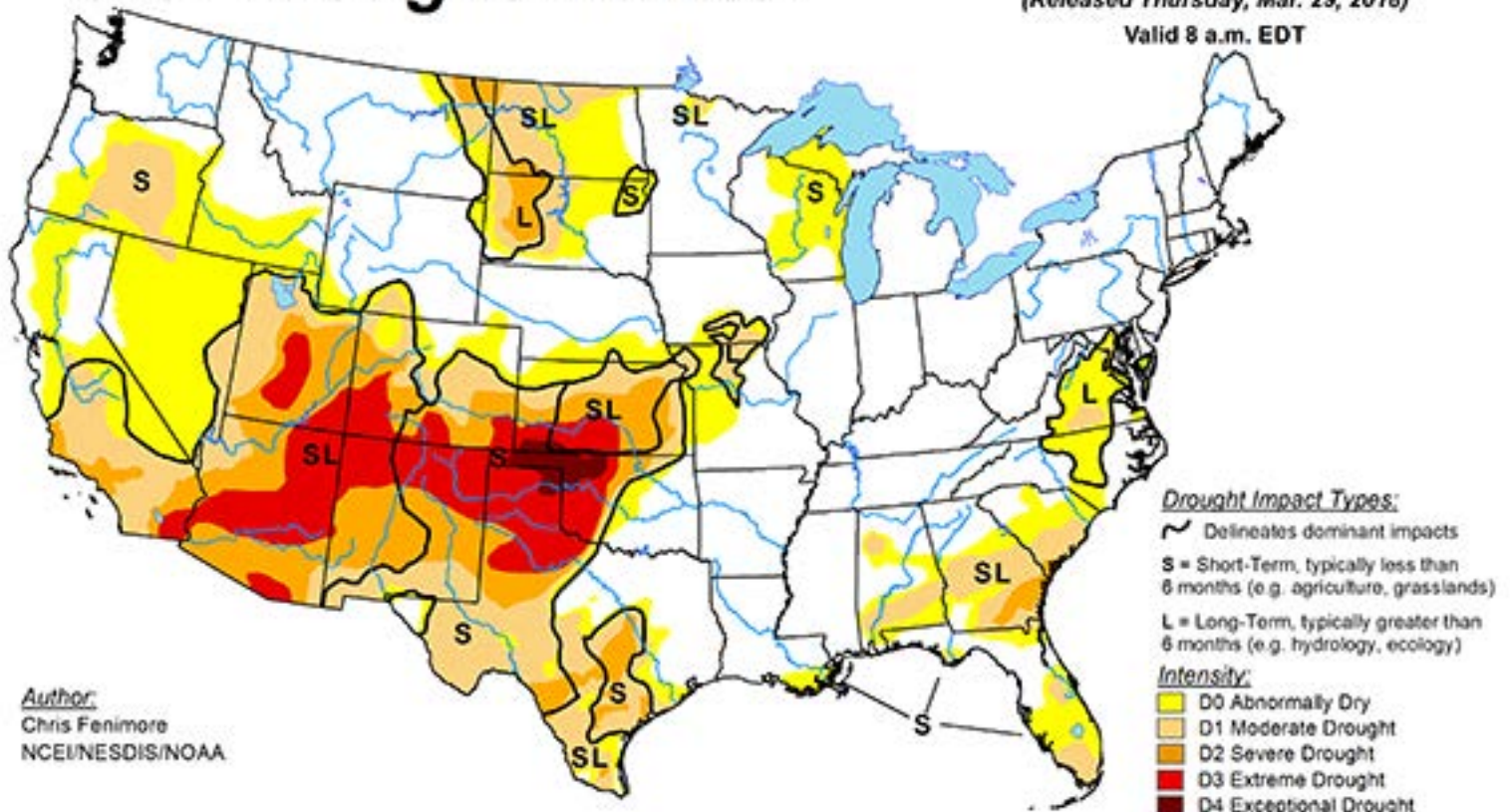
<i>Basic Cow.</i>	<i>\$499.95</i>
<i>Extra Stomachs.</i>	<i>\$79.25</i>
<i>Two-tone exterior.</i>	<i>\$142.10</i>
<i>Deluxe dual horns.</i>	<i>\$59.25</i>
<i>Produce storage compartments.</i>	<i>\$126.50</i>
<i>4-spigot high-output drain system.</i>	<i>\$149.20</i>
<i>Heavy-duty hay chopper</i>	<i>\$189.60</i>
<i>Automatic fly-swatter</i>	<i>\$88.50</i>
<i>Genuine Cowhide upholstery</i>	<i>\$179.90</i>
<i>Automatic fertilizer attachment.</i>	<i>\$339.40</i>
<i>4-by-4 traction drive assembly.</i>	<i>\$884.16</i>
<i>Farmer Adjustment.</i>	<i>\$300.00</i>
<i>Pre-delivery wash and comb.</i>	<i>\$69.80</i>
<i>Delivery.</i>	<i>\$35.75</i>
<i>Total price, including options.</i>	<i>\$3,143.36</i>

Weather forecast continued to call for wet and cool weather throughout the Midwest, which will likely delay spring row crop fieldwork. Early corn planting in southern areas will be limited by this pattern. Over the weekend, we saw another storm traverse the nation's northern tier to precede the cold wave, producing a band of rain and snow from the northern Plains into the Northeast. Elsewhere, warm, mostly dry weather will prevail during the next 5 days in the West. The 6 to 10 day outlook for April 3 through 7 is calling for the likelihood of below normal temperatures from the Plains to the middle and northern Atlantic States, while warmer than normal weather will prevail west of the Rockies and along and near the Gulf Coast. Meanwhile, near to above normal precipitation across most of the country should contrast with drier than normal weather in parts of the Southwest.

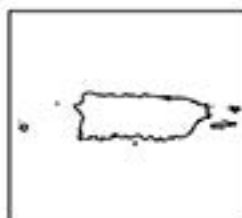
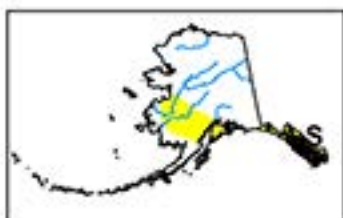
Drought Expands in Southern Plains: According to the latest U.S. Drought Monitor, little to no rain has fallen around the eastern edges of the southern Plains winter wheat belt. Despite a slight lift in winter wheat crop ratings last week, very dry weather has continued to take its toll. Meanwhile, the next seven to ten days will see high blocking pressure causing any moisture coming up from the Gulf of Mexico to stay south of where the moisture is needed most. This blocking pattern will produce episodes of cool and unsettled weather across the Midwest and northern Plains and possibly push spring planting later in to April.

U.S. Drought Monitor

March 27, 2018
(Released Thursday, Mar. 29, 2018)
Valid 8 a.m. EDT



Author:
Chris Fenimore
NCE/NESDIS/NOAA

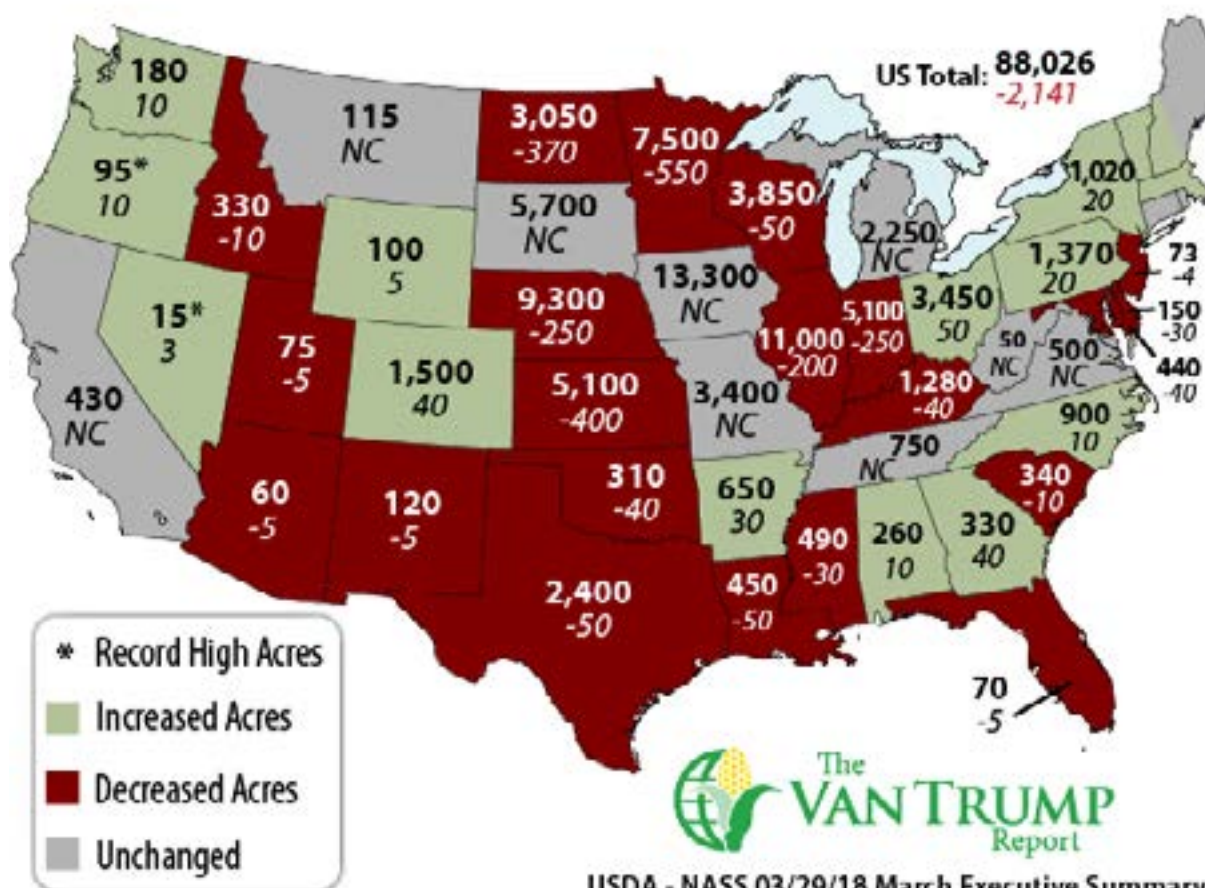


<http://droughtmonitor.unl.edu/>

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.

Corn prices are coming off their highest close since early-August, as the trade responds to fewer than expected U.S. new-crop corn acres. The USDA reported U.S. planted corn acres at just over 88 million vs. previous estimates of around 90 million. States shedding the most corn acres are: Minnesota down -550,000; Kansas down -400,000 acres; North Dakota -370,000; Indiana & Nebraska -250,000; Illinois -200,000. It's worth noting, these are all fairly large corn production states. Keep in mind, planted U.S. corn acres haven't been sub-88.0 million since 2009. Bulls are also saying the USDA is currently underestimating corn used for feed and total U.S. corn demand. In fact, there are some bulls who are starting to pencil in a sub-1.5 billion bushel ending stock number and thinking corn prices will ultimately push north of \$4.50 per bushel. Let's just say, I like the way they are thinking. I personally remain bullish. The bears are pointing to the fact U.S. planted acres have grown larger in each of the past several years following the USDAs bushels higher than many in the trade were thinking. As for South America, the verdicts still out. The harvest of Brazil's summer crop corn has now moved past 50% complete and the second-crop corn appears to be getting adequate rains. I still however believe the USDA will ultimately be trimming their total Brazilian corn production estimate by -3 to -5 MMTs. The Argentine crop is also going to struggle and come up short of previous estimates. I'm also starting to hear more talk that higher global meal prices will eventually drive more demand towards DDGS, which is another good headline for corn bulls. I'm staying bullish! For what it's worth, the all-time contract high in DEC18 corn is \$4.29⁴, which was posted back in July of 2017. I think we might have a shot at it. Also keep in mind, the Spring high, which is often posted by early to mid-April, can often be a very good time for making sales. Lots to think about...

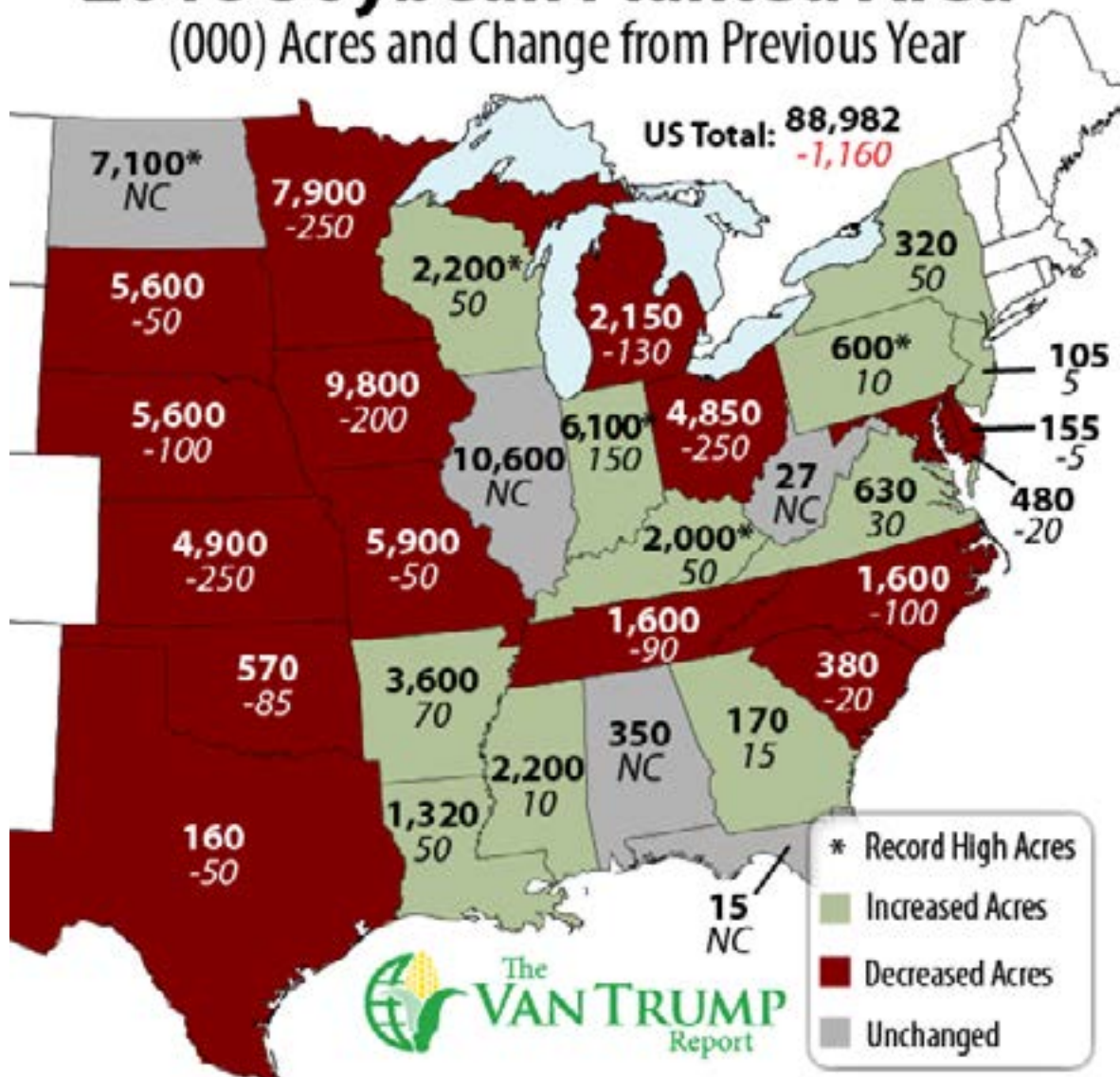
2018 Corn Planted Area (000) Acres and Change from Previous Year



Soybean bulls are happy to see the USDA forecast just over 88.9 million planted U.S. acres in 2018. Which compares to what many in the trade thought would be an additional +2.0 to +3.0 million soybean acres. States cutting back the most on beans acres include: Kansas, Minnesota & Ohio down -250,000 each; Iowa down -200,000; Michigan down -130,000. Nebraska & North Carolina down -100,000 each. Bears are pointing to the fact planted soybean acres tend to increase following the USDAs March planting intentions report. Bears are also pointing to the fact March 1 soybean stocks posted a new record of +2.1 billion bushels, up +21% compared to last year. There's also more wide-spread rains in the Argentine forecast, which has some thinking the Argentine crop has stabilized or perhaps even improved slightly. I personally don't see the rains being any type of game-changer, and still see total Argentine production being somewhere between 37 and 42 MMTs vs 58 MMTs last year. I continue to hear heated debate on both sides of the fence regarding Chinese demand, particularly if trade retaliations will ultimately impact U.S. soybeans. I continue to side with traders who argue the recent production problems in Argentina puts the Chinese between a rock and hard place, meaning they can't afford to boycott or place big tariffs on U.S. supply when they will need to heavily rely on it in the coming weeks. As both a producer and a spec, I still feel like demand for U.S. soybeans could really pick up momentum in the months ahead. Many bulls are thinking we could see some serious fireworks this summer if U.S. weather starts to become a concern.

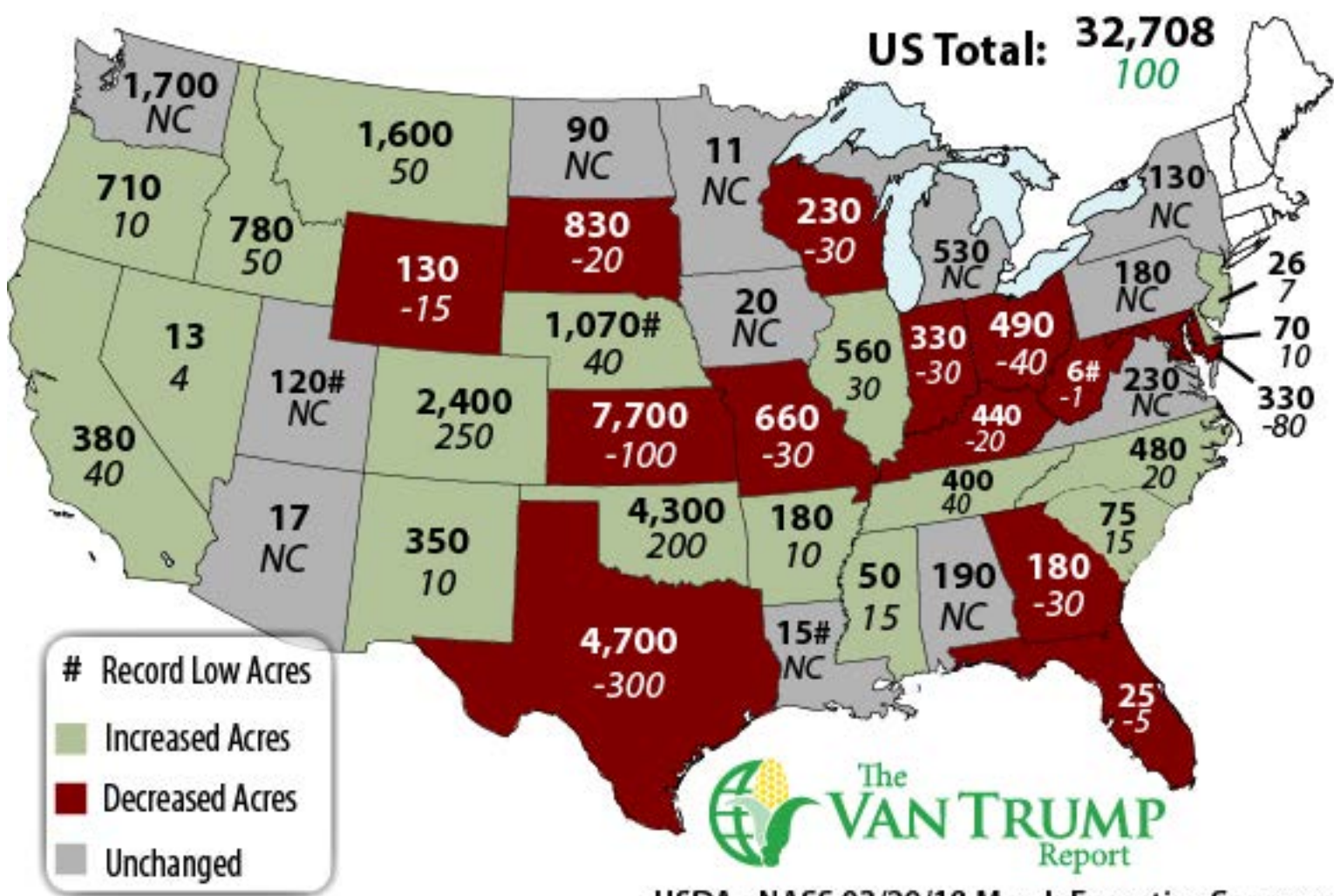
2018 Soybean Planted Area

(000) Acres and Change from Previous Year



Wheat traders are digesting more planted spring and winter wheat acres than the trade was anticipating. The USDAs recent report showed 47.339 million vs. the previous estimate of 46.5 million. Keep in mind however, this is still the second lowest number of U.S. wheat acres ever planted since records began in 1919. States showing the largest wheat acre increases were: North Dakota up +810,000 acres; Minnesota up +441,000 acres; Colorado up +152,000 acres; Kansas up +100,000 acres. Bulls are talking about more HRW wheat acres being “abandoned” as we move forward, which might offset some of the planted acreage gains recently reported. The bulls are also thinking the recent rains across the Southern Plains might not have done nearly as much good as the trade has recently given credit. Bears continue to argue that both global and domestic ending stocks are more than ample, and without a major wide-spread production hiccup or headline concern involving one of the worlds top producers, it will be hard to extend rallies.

2018 Winter Wheat Planted Area (000) Acres and Change from Previous Estimate



USDA - NASS 03/29/18 March Executive Summary



> U.S. To Become 3rd Largest LNG Exporter By 2020: *The United States is projected to become the third-largest liquefied natural gas (LNG) exporter in the world by 2020, the U.S. Energy Information Administration (EIA) reported on Tuesday. As U.S. export capacity continues to increase, its exports of LNG will surpass Malaysia, and remain only behind Australia and Qatar two years later. U.S. exports of LNG reached 1.94 billion cubic feet per day in 2017, up from 0.5 billion cubic feet per day in 2016. As LNG exports increased, shipments went to more destinations. U.S. LNG exports in 2017, all of which originated from Louisiana's Sabine Pass liquefaction terminal, reached 25 countries. About 53 percent of U.S. LNG exports in 2017 were shipped to three countries: Mexico, South Korea, and China.* (Source: [xinhuanet](#))

> Brazil Poultry Farmers Getting More Corn From U.S.: *Due to a drop in corn production, poultry farmers from the Brazilian state of Rio Grande do Sul plan to import corn from the U.S. Rio Grande do Sul expects to harvest 4.6 million metric tons of corn this year – a drop of 23% compared to the previous season. The state consumes 6 million million metric tons every year, so there will be a deficit of almost 1.5 million metric tons.* (Source: [agriculture.com](#))

> New Mobile App Will Help Producers Spot Corn Ear Rot: *"Mycotoxins," a mobile app developed by the University of Arkansas System Division of Agriculture can help corn growers spot dangerous mycotoxin issues and learn what to do about them. The app is free and can be used on any Apple or Android smart phone or tablet. A 2015 USDA-funded study by researchers at Michigan State University and Iowa State University estimated that aflatoxin, the most problematic mycotoxin disease in the U.S., could cost growers \$52 million to \$1.68 billion each year.* (Source: [Newtoncountytimes](#))

> Oil Companies Jump On Digital Disruption Bandwagon: *The oil and gas industry has started using AR to fix and maintain equipment at oil and gas facilities, cutting downtime and costs and saving on travel expenses for flying specialized staff thousands of miles to the actual facilities. AR headsets with smart goggles provide on-site technicians with wireless connection directly to the most skilled experts thousands of miles away, who can guide the on-site staff through the tasks they perform via audio and video. This year alone, the energy and utilities industries will account for 17 percent of global smart glasses shipments, the advisory firm said.* (Source: [oilprice.com](#))

> USDA Clarifies Position On Plant Breeding.....Gene Editing: *Consistent with previous USDA policy, Perdue said the department "does not regulate or have plans to regulate plants that could otherwise have been developed through traditional breeding techniques as long as they are not plant pests or developed using plant pests." I'm told the USDA seeks to allow innovation where no risk is present but wants consumers to know they will not be walking away from their regulatory responsibilities.* (Source: [WorldGrain](#))

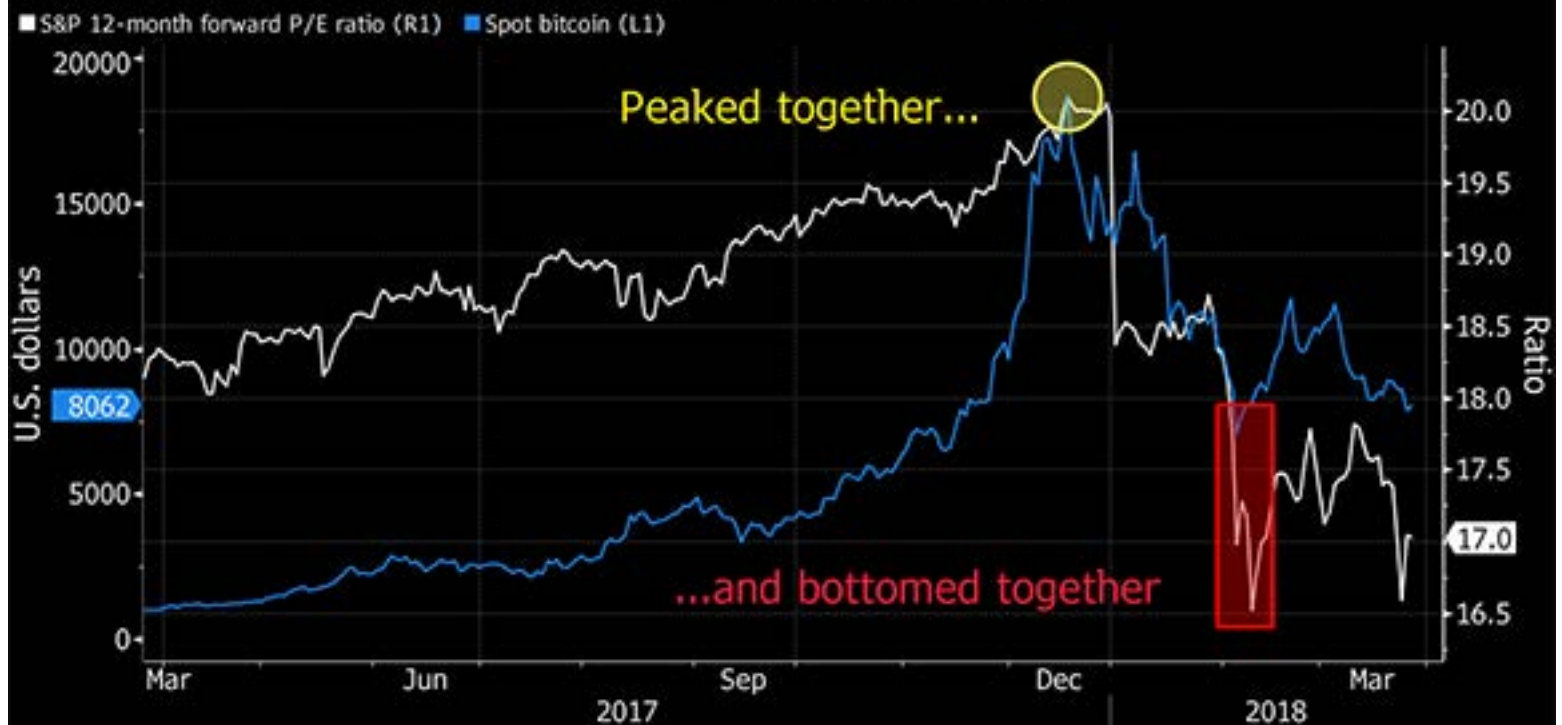
> Brazil Could Increase Irrigation Acres 65% Within Six Years: During the 8th World Water Forum recently held in Brasilia, the FAO of the United Nations presented the results of their study titled: *Sustainable Irrigated Agriculture in Brazil: identifying areas of priority*. In the study, FAO estimates that the irrigated area of Brazil could increase to over 28 million acres by 2024, or a 65% increase in just over six years. Eleven million acres have been identified that could be brought under irrigation with minimal investments and the least potential for conflicts over water. They gave priority to municipalities with good infrastructure, adequate grain storage, and experience with irrigated agriculture. (Source: [Soybean & Corn Advisor](#))

> Starbucks Using Blockchain To Create Transparency: In an effort to create transparency in its "bean to cup" tracking, Starbucks is launching a pilot program to trace coffee beans from Costa Rica, Colombia and Rwanda, according to a company announcement. The coffee chain wants to bring a "positive impact to smallholder farmers within its supply chain." The pilot program will take place over the next two years, and the Sustainable Coffee Challenge, a call to action the company co-announced with Conservation International in 2015, will track how impactful the blockchain technology is to the farmers. Starbucks plans to publicly share its results. (Source: [ciodive](#))

> Bitcoin A Guide to Animal Spirits In Stocks? The folks at Bloomberg found a remarkable similarity in chart movements of the digital token and the forward price to earnings ratio of stocks in the S&P 500 Index. The valuation measure peaked on the very same days as the cryptocurrency back in December, and hit a low days after Bitcoin bottomed out. Basically, Bitcoin has been leading the way, making it a useful indicator to watch. It bounced off its 200 day moving average a week before the S&P did last week.

Reading the Runes

Bitcoin moves match those of the S&P 500's forward P/E



Source: Bloomberg

Bloomberg



Central Minnesota - We have had an extremely harsh winter this year, which could help push planting back. We did get 6" to 8" of snow this past weekend, making things very messy. Guys seem to always get a hurry to get the planters out and push things but most corn up here last year was planted after May 1st. We will not change the rotation much at all. We were a little heavier beans last year but will swing back closer to a 50/50 rotation. The weather last year for the corn was about perfect, having no stress, with a cool August that slowed things down. We had great grain filling of the kernel, seeing a huge increase in size. The corn yield across our farm 252bpa. Near the top of our all time yields. As the cool weather helped the corn, it slowed down the beans. We were off about 10%, seeing the yield right at 63bpa. The cool wet August weather did allow for white mold to show up.

Westcentral South Dakota - We grow corn beans and run a few cattle. We have pretty good dirt, which is all dryland, for this part of the country but we have to get moisture. Last year the major drought in SD was just west of us. We were pretty dry all summer long but caught some rains during the grain filling stage for our corn. Our corn yields in 2017 for all of the farms was between 125bpa and 130bpa. We are typically happy if we make 100bpa for an overall average for our corn. I didn't think the beans benefited that much from the rains but they must have. The overall bean yield was right at 50bpa which we can make money at.

Central Illinois - We have not had any rain lately but did get 8" to 10" of snow over the past weekend. I think we were in the major accumulation area compared to most. Later this week we are supposed to get 3" of rain, which will make things very sloppy. Normally, we'd get in the field by early April, but it looks like we will be held out of the field til the middle of the month at best right now. We have a few acres of winter wheat that actually look pretty good. Driving home this past week we saw a lot of wheat that looked very good. Most of what we saw was over 1' tall, with great color. We saw some Illinois wheat that was burnt a little on some of the tips. We are not changing anything up on our crops or rotation, sticking with a 50/50 to a slight increase in beans.



Salad Vending Machine One Of Chicago's Hottest Lunch Spots: *In one of his first jobs after college, Luke Saunders happened to take a sales job that required driving 1,000 miles a week through Indiana, Ohio, Michigan, and Kentucky. Dinner, most of the time, meant fast food. Lunch might be a bag of chips or a soggy burrito from a convenience store. Saunders realized there needed to be a better way to access healthy food anywhere. In 2013, he launched the first prototype of a solution: a vending machine that would serve fresh salads, restocked daily, with kale, spinach, quinoa, and other vegetables, grains, and fruit layered neatly in glass jars. The first location, next to Dunkin Donuts and McDonald's in a food court in downtown Chicago, was soon getting five-star reviews on Yelp. Read more [HERE](#).*

Texan Breaks World Record With 3-Mile Shot: *The previous record was 2.84 miles (or 5,000 yards) was set by retired Navy SEAL Charles Melton in 2017 after firing thirty-eight shots. While it is amazing, and one for the books it's apparently not one for the Guinness Records book. "They do not recognize shots with optics," Poor told the Dallas News. The shot is incredible, and Guinness explained the situation. By using "optical devices" doesn't allow for what they call a "level playing field". "It didn't happen overnight," Poor explained. "It took a lot of homework and a lot of science." Poor used a custom-built rifle from a gunmaker that specializes in crafting firearms for extreme distances. Both he and Melton used the same base round: a .408 CheyTac, originally designed for snipers operating at long range. See video and read more [HERE](#).*

Archaeologists Discover Mass Grave Of Pirate Wreck From 1717: *America's largest pirate mass burial site has been discovered after 300 years, with more than 100 bodies offering clues to the crew's infamous exploits. Archaeologists believe the site is the last resting place of Captain 'Black Sam' Bellamy's crew, who drowned when their pirate ship, the Whydah Gally, was wrecked at sea in 1717. The body of Bellamy, thought to be the richest pirate that ever lived, was never accounted for but around 100 of his crew were recovered and given a land burial in Massachusetts. Read all about it [HERE](#).*

Trying To Obtain Something That's Impossible To Buy: *Until a few months ago, Robert Mercer, 71, ran what is arguably the world's most successful hedge fund. He employs a phalanx of servants and bodyguards and owns a 203-foot yacht named Sea Owl. Shortly after the election, Mercer donned a top hat and welcomed the president-elect to a costume party at his seaside mansion on Long Island. What was a guy like that doing in the desert, wearing a gun and a shiny badge? Read more at [Bloomberg](#).*

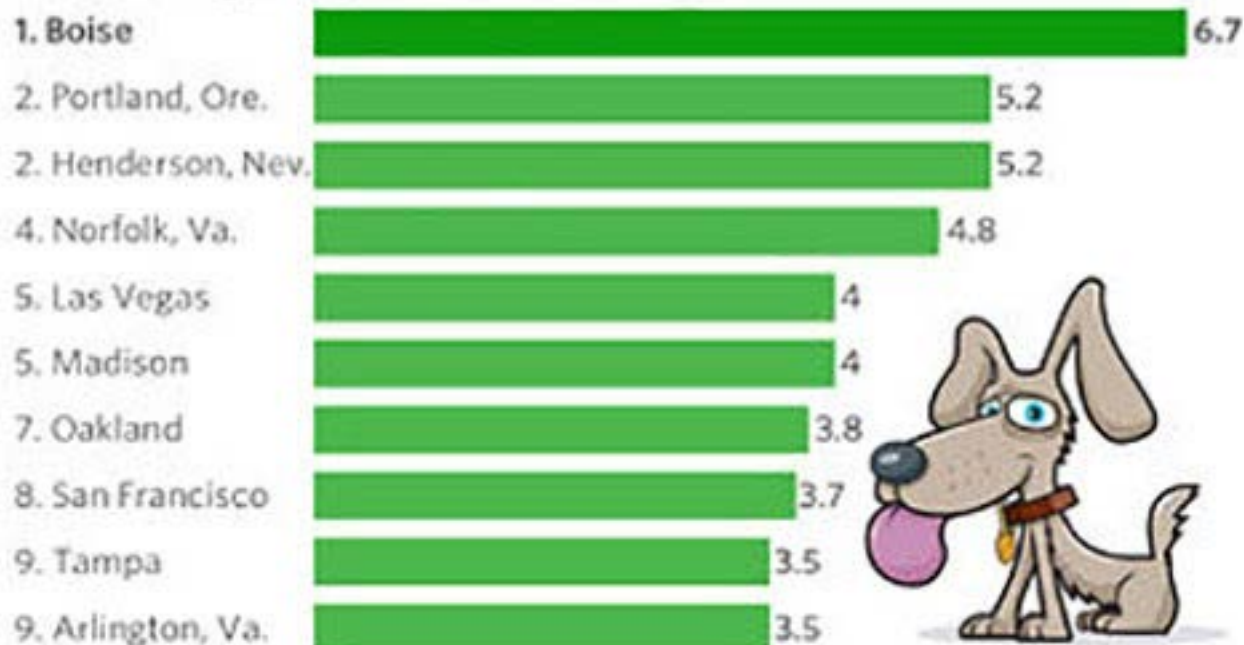
Tiger Woods Is Making Headlines: *The past month has brought swelling television ratings and overcrowded, rowdy galleries for Tiger Woods's PGA Tour appearances. I'm told the PGA Tour's live streaming app even crashed for a bit as fans flooded the sight during*

Tigers attempt at his first victory in years. Because of his recent play some odds-makers even have Woods as the favorite at this week's Masters. Read more about what everyone is saying [HERE](#).

These Housing Markets Are Going To The Dogs: *Good schools, a convenient commute, low taxes ... the list of things home buyers want in a community are fairly familiar. But there's another feature that real-estate agents and the buyers and sellers they serve may start to consider just as critical. Thanks to the annual Dog Park Rankings from the Trust for Public Land, it's easy to see how parks for pets are becoming increasingly, popular — and which cities have most of them. More [HERE](#).*

Top 10 cities for dog parks

Number of dog parks per 100,000 residents



Source: The Trust for Public Land



Data Shows China Sourcing More Beans from Brazil

It looks like Brazil is grabbing a larger portion of the world's market for soybeans. According to recent customs data, China's imports of soybeans from the U.S. have slid during the past several weeks. Some argue the drop is indicative of the recent slide in U.S. protein levels. Meaning it might not be "politically" driven like some may think, but rather "quality" driven, allowing Brazil to gain marketshare by offering a higher-protein crop. As you can see from the graphics below, Chinese soybean imports from the U.S. have lost a percentage of marketshare in both January and February, we expect the March numbers to look similar. In January, Brazil sold 2.07 million metric tons of beans to China, up +720% from a year ago. In February, the trend continued as Brazil's exports to China were up +154%. Keep in mind, Brazil's share of soybean exports to China grew to the largest ever on record in 2017. If the numbers continue to play out, we have to imagine Brazil will once again be expanding their share of the Chinese market. (Source: Reuters)



People Are Actually Buying Cars From Vending Machines

That's right... You can now buy a car at a giant vending machine. The company is called "Carvana" and is a tech start-up based in Phoenix, Arizona. From what I understand, they are an online only, used car dealer that allows customers to shop, finance, and trade in cars through their website. How it works: Customers pick out the cars online, then can schedule a delivery of the car or go pick it up from Carvana's multistory, coin-operated vending machine, which are primarily located in Texas. In about two dozen markets, Carvana offers next-day delivery. People are really, truly getting cars from huge vending machines. While the company is posting losses, they said sales in the fourth quarter of 2017 were up +141% and gaining momentum from the previous year, while revenue was up +148% and total gross profit was up +798%. Carvana sold 13,517 vehicles in the last quarter of 2017 and sold 44,252 vehicles for the entire year. Revenue more than doubled from the prior year to \$858.9 million. Carvana opened for business in five new markets in the fourth quarter, bringing the total number of markets to 44 at the close of 2017. So far in 2018, Carvana has opened in another 10 markets. Five car vending machines were also added in 2017, bringing the company total to seven. Carvana expects to sell 89,000 to 93,000 vehicles in 2018 and open in 30 to 40 new markets. It's a very interesting concept and obviously they are seeing some healthy growth. If you are in the market for a vehicle, this might be just the thing for you. You can check out Carvana [HERE](#) whether you are looking to buy, sell or even trade a vehicle. If you see a giant vending machine with cars inside, now you know what it is...





The Carvana Car Vending Machine VENDING FRESH CARS DAILY IN HOUSTON

Keep Grinding... Turn Off The Autopilot

I've often had coaches and business executives tell me, "people really don't want change, they want better sameness." Change is simply way too difficult. Unfortunately for most, the normal everyday efforts tend to produce little more than better sameness. The problem is most of us are walking around on Autopilot, simply trying to avoid mistakes in order to make life easier not necessarily better. This tends to get us stuck in a repetitive process and becomes a crutch as it's repeated over-and-over, rather than forcing us to shift gears in order to find an alternative route. I've found the most successful people simply never turn on autopilot. They stay extremely competitive with themselves, never settling for complacency. William James once wrote, "Any sequence of mental action which has been frequently repeated tends to perpetuate itself." In other words, if we allow ourselves to become complacent that is exactly what we become. It's a self-fulfilling feedback loop. The challenge then becomes how can we avoid letting ourselves drift towards "autopilot". The best in the world believe the only way to continue getting better at a skill is to force yourself to practice just beyond your limits. You have to tweak your habits by pushing beyond your comfort-zone. I read a great quote the other day by Ginni Rometty, President and CEO of IBM, "I've learned that growth and comfort do not coexist." I was recently sent an e-mail article that made me really think long and hard about the subject of "growth", not only growth in business, but also growth as a husband, father and individual. The title

of the article was ["Daniel Goleman on What it Takes to Reach Genius Level Excellence"](#). I encourage you to read the entire article, but I included a brief excerpt that I felt was right on target....

Daniel Goleman explains: Amateurs are content at some point to let their efforts become bottom-up operations. After about fifty hours of training—whether in skiing or driving—people get to that “good-enough” performance level, where they can go through the motions more or less effortlessly. They no longer feel the need for concentrated practice, but are content to coast on what they’ve learned. No matter how much more they practice in this bottom-up mode, their improvement will be negligible. The experts, in contrast, keep paying attention top-down, intentionally counteracting the brain’s urge to automatize routines. They concentrate actively on those moves they have yet to perfect, on correcting what’s not working in their game, and on refining their mental models of how to play the game, or focusing on the particulars of feedback from a seasoned coach. Those at the top never stop learning: if at any point they start coasting and stop such smart practice, too much of their game becomes bottom-up and their skills plateau. They know they can’t enjoy the comfort of coasting...



**YOUR
GOALS**
DON'T GIVE A DAMN
ABOUT YOUR WEEKEND
**KEEP
GRINDING.**



**KEEP
GRINDING**
SOMEONE YOU DON'T EVEN KNOW
IS ROOTING FOR YOU
WHILE SOMEONE YOU KNOW ISN'T

A black and white portrait of a man from the chest up. He is wearing a dark, pinstriped suit jacket over a white shirt and a dark bow tie. He has a serious expression and is looking slightly to the right of the camera. The background is dark and out of focus. Overlaid on the center of the image is a motivational quote in white, bold, sans-serif capital letters.

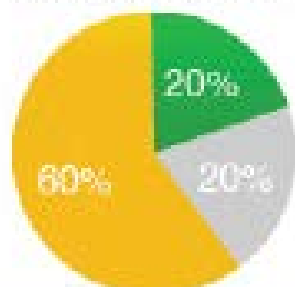
**DON'T EXPECT PEOPLE
TO UNDERSTAND YOUR
GRIND WHEN GOD DIDN'T
GIVE THEM YOUR VISION.**

LIFE_PLAYGROUND

CASH SALES & HEDGING TOTALS

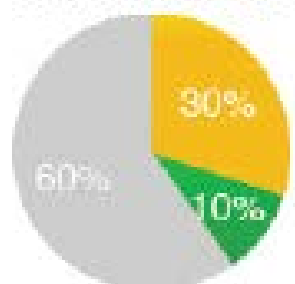
CORN 2017 CROP

60% SOLD
20% HEDGED
20% UNPROTECTED



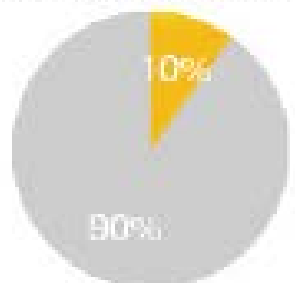
CORN 2018 CROP

30% SOLD
10% HEDGED
60% UNPROTECTED



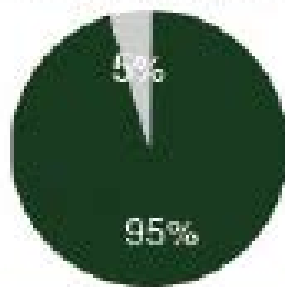
CORN 2019 CROP

10% SOLD
0% HEDGED
90% UNPROTECTED



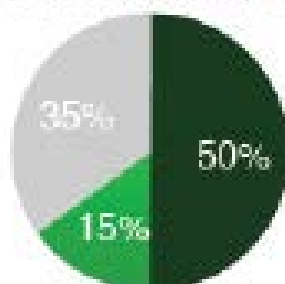
SOYBEANS 2017 CROP

95% SOLD
0% HEDGED
5% UNPROTECTED



SOYBEANS 2018 CROP

50% SOLD
15% HEDGED
35% UNPROTECTED



SOYBEANS 2019 CROP

0% SOLD
0% HEDGED
100% UNPROTECTED



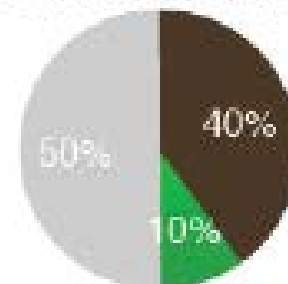
WHEAT 2017 CROP

100% SOLD
0% HEDGED
0% UNPROTECTED



WHEAT 2018 CROP

40% SOLD
10% HEDGED
50% UNPROTECTED



WHEAT 2019 CROP

20% SOLD
0% HEDGED
80% UNPROTECTED

