



"Golf is the closest game to the game we call life. You get bad breaks from good shots; you get good breaks from bad shots - but you have to play the ball where it lies." - **Bobby Jones**

THURSDAY, APRIL 05, 2018

Morning Summary: Stock traders seem confused by the unorthodox trade tactics coming out of Washington. I don't know if it's necessarily bad or just something they've never seen before? Experts are saying we have entered a "corrective phase", where volatility is spiking as investors are trying to reposition and better determine value in this environment. Historically these corrective cycles can last around 200-days, currently we are only about 60-days in. Meaning many suspect the extreme volatility will continue as we move forward. In fact, the market may create some real bargains in the process. There are some important dates and hurdles moving forward which could certainly create more long-term opportunity for the bulls, but you have to have "dry powder" in order to take advantage. Again, I'm in no real hurry to buy the nearby break. I think there could be more "headline" risks ahead. Bulls are saying, we shouldn't fear the Chinese tariff talks, as they only amount to a 3/10th of a percent drag on GDP. Bears are countering by saying that equals about half of the suspected gains from the recent tax reform bill. Meaning perhaps some of the recent gains in the stock market might be overstated and need to be revalued. In other words, many of the bulls have been forecasting valuations based on a more "perfect" landscape. Now that we are throwing some potential hiccups in the path the trade is wanting to rethink a few things. There are also more rumors and talk that large business are hitting the pause button, not wanting to approve capital spending with this type of rhetoric and trade uncertainty in the air. If CapEx spending really starts to slow the bears could certainly have a legitimate argument. A few insiders are saying the canary in the coal mine could be if we see both the Dow Jones Transports and Industrials making new lows at the same time. We still haven't seen that as of yet, but it could happen, which more than likely would trigger a more massive wave of sell pressure. Probably one in which I will be looking to find better bargains... I thought it was interesting to read President Trump's tweet yesterday, "We are not in a trade war with China, that war was lost many years ago by the foolish, or incompetent, people who represented the U.S." Again, I hope this is all just part of the negotiating process. With the Fed wanting to aggressively raise rates, I see how some believe it could become a toxic potion for the economy.

What About The Tech Sector? *From my perspective, the "tech sector" is currently battling a double-edge sword, as a large percentage of growth and revenue comes from a global perspective. As the headline traders talk about the U.S. possibly becoming more protectionist the bulls continue to worry. The bulls also worry about the tech sector having to deal with increased government regulations. Talk of Facebook CEO Mark Zuckerberg having to testify before Congress and the White House wanting to pull back the reigns on Amazon, creates fear and uncertainty. Just small hints of federal lawmakers more aggressively stepping into the tech space makes large investors fear an impending slowdown. I'm still conservatively long the space, but have taken a*

more balanced and defensive approach towards my portfolio.

Chinese Math? *Not only did the Chinese target the Midwest and some of Trump's most loyal voters, by proposing increased tariffs on soybeans, but they also targeted tobacco and whiskey, both of which are produced heavily in the state of Kentucky, home of Senate Majority Leader Mitch McConnell.*

Fun Day At Augusta! *With all of the seriousness and worry in the headlines, I thought I would pass along something more refreshing and fun. Our good friend Tom Watson became the oldest to ever win the Par-3 contest at this years event. The video I included also provides some great images of a few old legends and some young family members. Doesn't get much better than this! Click [HERE](#)*



neuro mining



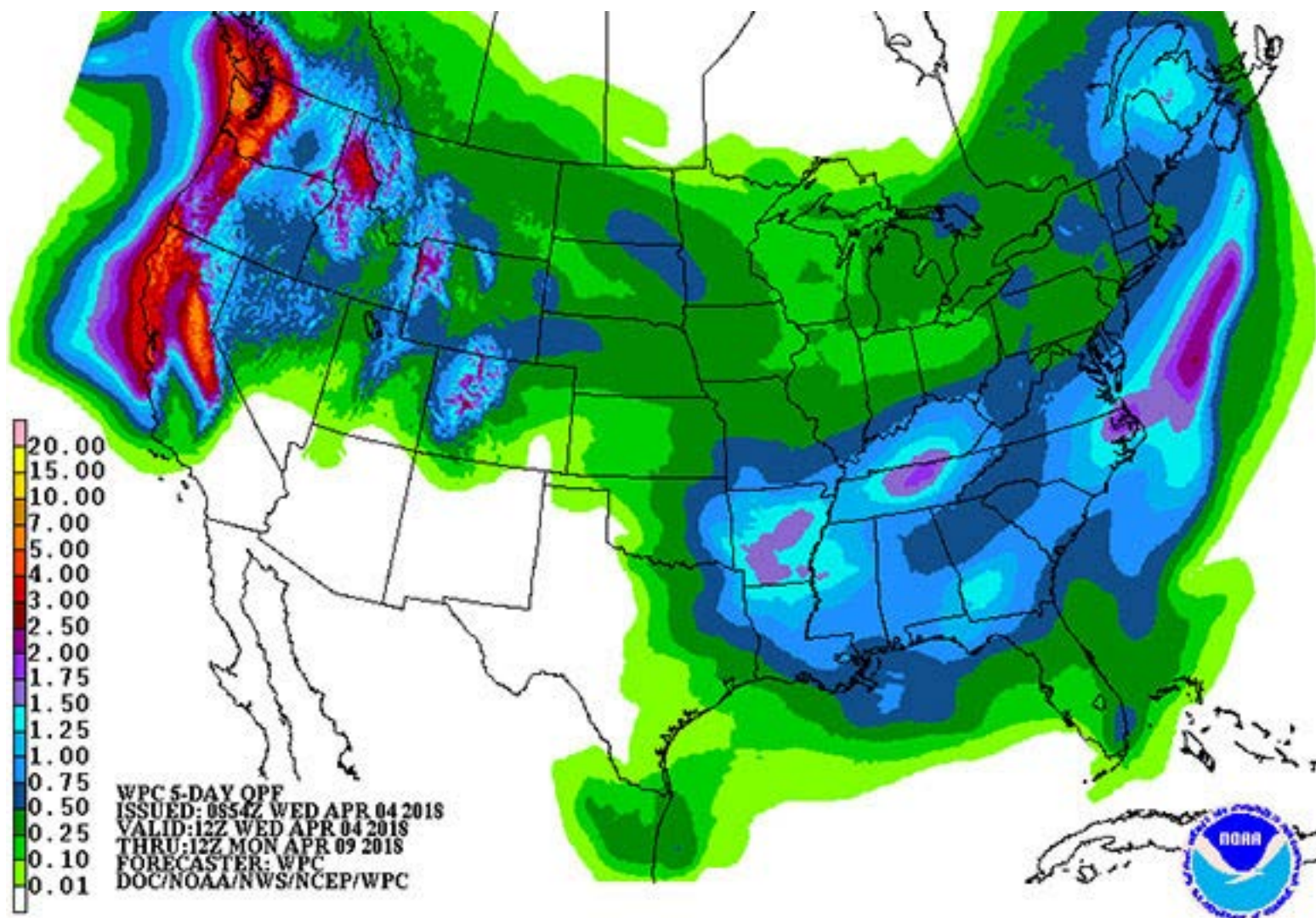
As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we 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: Re-arrange the letters, "OOUSWTDNEJR" to spell just one word.

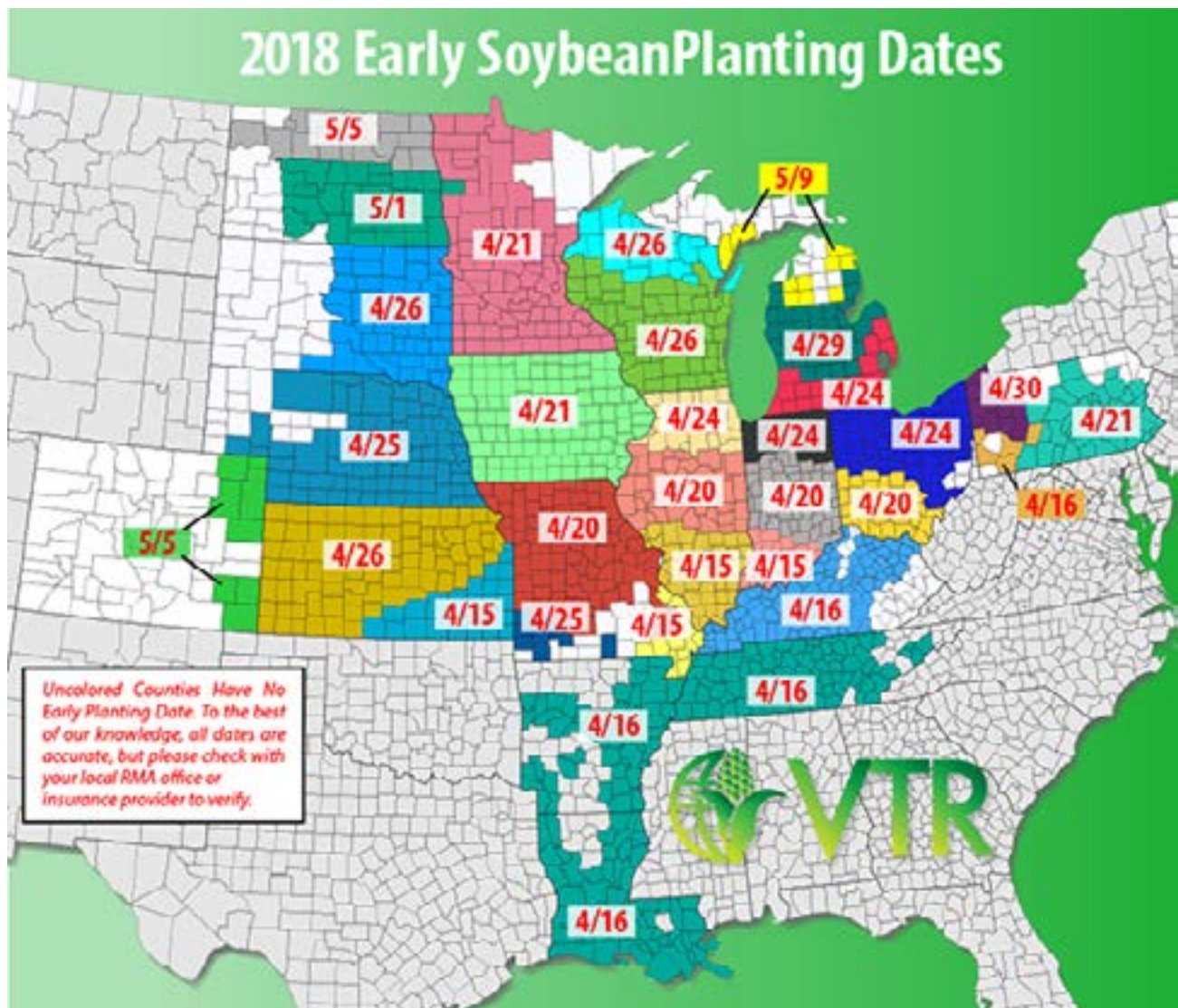
Weather continues to prevent corn planting across most of the Midwest. In the southern U.S. corn planting is on pace, but will struggle to push much farther north. Soil temperatures are only in the 30s and 40 degree range across much of the Corn Belt and temperatures are expected to average below normal over the next week. Soil temps should remain low, preventing germination of corn. Wetter weather in the eastern Corn Belt over the next week will also keep topsoil wetter than normal, which should also prevent corn planting from making much progress over the next week. Dry weather continues to prevail across most of the hard red winter wheat belt over the past few days. Dryness remains in place across central and southwestern parts and temperatures recently were as high as 80 degrees in western Kansas, western Oklahoma and western Texas. Dry weather will continue though cooler weather late in the week and over the weekend is expected. Looking South, a wet weather pattern is developing across major crop areas in Argentina, just in time to disrupt harvesting of corn and soybeans. Rainfall is forecast to continue late this week and through the weekend and into early next week with most of the major crop areas in Argentina receiving up to 3 inches over the next week. We continue to hear about frost hurting the wheat crop in Australia. Severe frost has likely caused losses of 30 - 40% expected in south Australia. Dry weather is expected to continue across most of Australia over the next 10 days.

Not Much Chance For Planting This Weekend: *Over the next several days cool air will remain deeply entrenched in most areas from the Plains, eastward, while warmth will continue in the Southwest. During the weekend, another strong cold blast could further threaten jointing winter wheat, blooming fruits and emerged summer crops from the southern Plains to the Southeast. Precipitation will precede and accompany the surge of cold air with 1 to 2 inches of rain possible in the Southeast and snow expected from the middle Mississippi Valley into the northern and middle Atlantic States. A new storm in the West will result in weekend snow as far south as the Sierra Nevada, with precipitation reaching the northern Plains and upper Midwest early next week.*

Below is the 5-day precipitation outlook as well as snowfall forecast through Saturday.



early-Summer (late-May or early-April). The facts are China is the worlds largest importer of soybeans, buying roughly 60% of the worlds available exports, in order to help feed the worlds largest livestock industry. To this point, the Chinese have long been America's big-gest buyer of soybeans, about a third of our total exports, accounting for about \$14 billion last year. In fact, Brazil supplied about 50% of China's imports last year, while the U.S. supplied about 33% of their buying. In other words, we've already seen China shift more buying in that direction. Now the question becomes, how much can Brazil actually and efficiently supply? If you add up all of the exports from the three largest exporters in South America, it still doesn't come close to equaling what China will import this year. Several independent sources say the Chinese would still be -15 to -20 MMTs short with all the available supply out of South America. Bulls also argue the tariffs could backfire on the Chinese and actually drive their domestic soybean, pork and other ag prices higher. Thoughts are the Chinese will be forced to empty their domestic surplus or look to increase demand for feed alternatives like DDGS, rapeseed, wheat, etc... especially since the hiccups with the Argentine crop has limited the global supply of soymeal. Remember, the USDA is forecasting that Argentine exports will be their lowest in over a decade. I'm hearing local soybean markets in Brazil have gone crazy and bids have been pushing aggressively higher. Here at home, the recent jump in soybean volatility has hit a 15-month high, which I suspect continues until more certainty is known about the Chinese trade negotiations. The ag markets haven't had to deal with trade uncertainty this extreme in as long as I can remember. I continue to keep a longer-term bullish tilt, but certainly respect the nearby headline risk that is blowing through the market.



Top Soybean Exports to China by Country of Origin

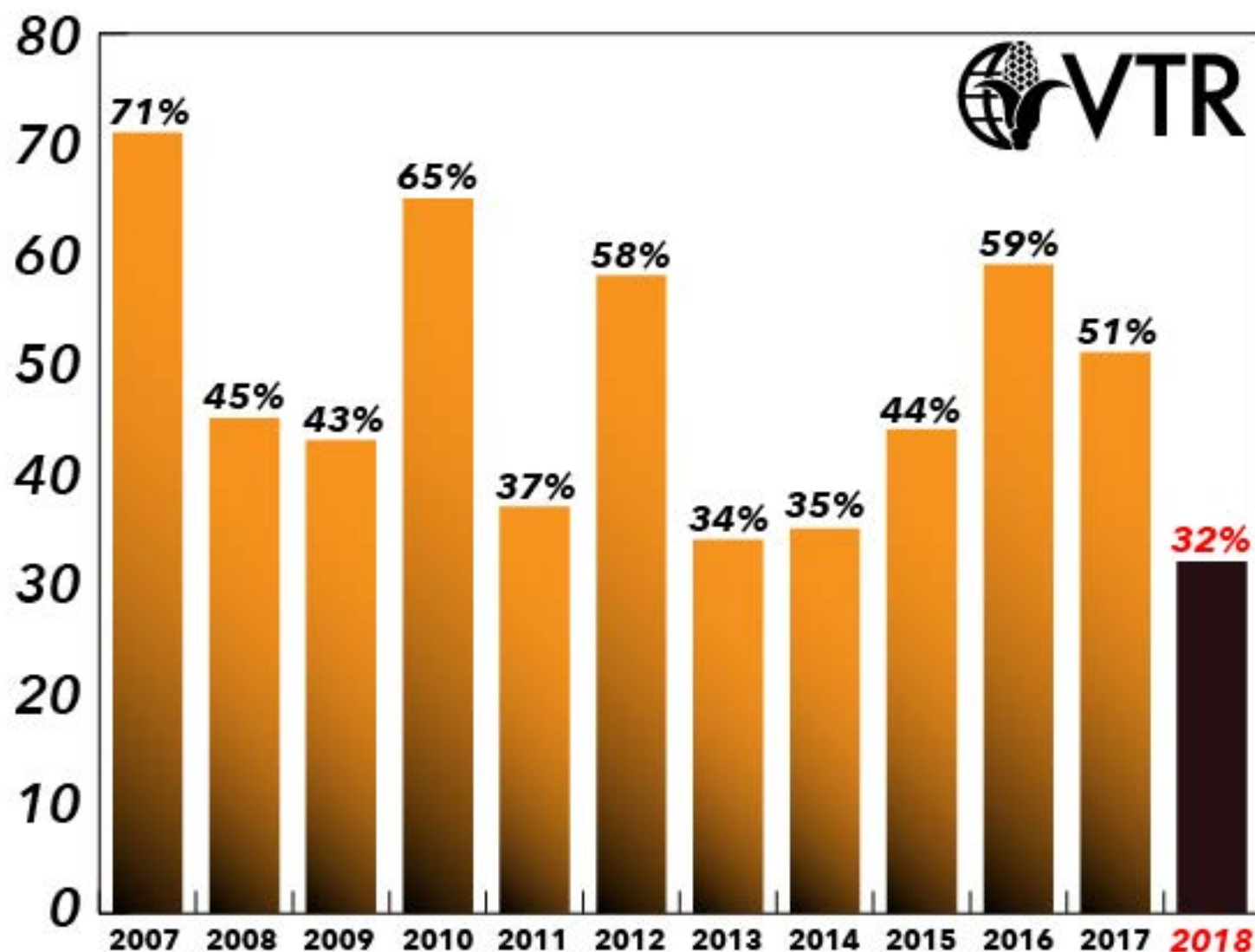
Exports of soybeans to China originate from 3 major suppliers which account for all but 1 - 2 mmt of the country's imports. The U.S. share runs around 35 - 38% or an average of 1.2 billion bushels. Brazil is anywhere from 47 - 51% or an average of 1.8 billion bushels.



Wheat prices weather the tariff threats fairly well. From what I understand, the direct impact on U.S. wheat exports should be relatively minor when talking trade negotiations involving China. I suspect things would become much more serious in this market if the headlines start to talk about a potential fallout with Mexico and or NAFTA. Here at home, bulls continue to point towards fewer spring acres being planted and winter crop-conditions that are the worse we have seen in several years. Bears continue to point towards record domestic and global surplus, and continued stiff competition from Russia. Despite many forecasters thinking the upcoming Russian wheat crop will be smaller by perhaps -10 MMTs (74.9 vs. 84.9), most are still estimating that Russian exports will remain extremely strong. Meaning, despite the possible production setbacks, we probably won't see any direct benefits or increases in U.S. export demand. Bottom-line, the nearby fundamentals make it tough to be wildly bullish. Yes, we have a U.S. weather story brewing and total yield could certainly be under pressure in the weeks ahead. As a spec, I remain patient and on the sideline. As a producer, I've made good sales to this point and want to remain patient until I know more about our production.

Winter Wheat Conditions

G/E Rating Beginning of April



Source: USDA, NASS 04/04/18



> How Far Could U.S. Soybean Exports Fall? *According to a study published last week by Purdue University and commissioned by the US Soybean Export Council, US exports to China could fall by 71% in the event of a 30% tariff and 33% in the event of a 10% tariff.*

> Russian Wheat Export Duty To Remain Suspended: *Russian wheat sellers will continue to find government support as export duties are set to remain at zero. Russia's zero-rate exports are set to expire at the start of the 2018/19 marketing year on July first. Currently marketing its biggest-ever crop, the ministry of agriculture said Wednesday that grain exports for the 2017/18 marketing year now stand at 40 million mt – including 31.2 million mt of wheat. Russia's zero-rate exports are set to expire at the start of the 2018/19 marketing year on July first. Currently marketing its biggest-ever crop, the ministry of agriculture said Wednesday that grain exports for the 2017/18 marketing year now stand at 40 million mt – including 31.2 million mt of wheat. (Sources: Agricensus)*

> Sentiment Falls On Concerns Of Export Declines: *The Purdue University/CME Group Ag Economy Barometer fell to 135 in March, given the uncertainty around trade relations and possible implications for U.S ag exports. The 5-point decline in sentiment comes as a result of producers' less-optimistic perceptions of both current conditions and future expectations. The Index of Current Conditions fell 9 points in March to 134, while the Index of Future Expectations dropped by 4 points to 135. The barometer and both sub-indices are based on a monthly survey of 400 U.S. agricultural producers.*

> EPA Gives Large Refiner A 'Hardship' Waiver From Regulation: *"Providing a small refiner waiver to a company like Andeavor is laughable and abandons the commitment of President Trump to protect the RFS," said Renewable Fuels Association (RFA) president and CEO Bob Dinneen. "Suffice it to say we are exploring all our options to return the RFS to what the statute intended and what the President has supported." The impact of the waiver removes additional Renewable Identification Numbers (RIN) from the total 2016 obligation, effectively reducing the total Renewable Volume Obligation (RVO) for the year. (Source: Reuters)*

> U.S. RINs Hit 1-Year Low: *Prices of U.S. renewable fuel credits plunged to as low as 30 cents each on Wednesday following news that the U.S. Environmental Protection Agency has granted biofuels compliance exemption for 25 small refineries. RIN credits hit 30 cents marking the lowest price for the credits since February 2017. (Oil Price Information Service)*

> Less Americans Are on Food Stamps: *Fiscal 2017 marked the fourth consecutive year that participation in USDA's largest food and nutrition assistance program, the Supplemental Nutrition Assistance Program (SNAP) decreased. On average, 42.2 million peo-*

ple — or about 13% of the Nation's population — participated in the program each month in fiscal 2017. Participants received an average of about \$126 of benefits per month to purchase food at authorized food stores. (USDA)

> MIT Cuts Ties With Company Promoting Fatal Brain Uploading: A startup, called Nctome, had raised more than \$200,000 in deposits from people hoping to have their brains stored in an end-of-life procedure similar to physician-assisted suicide. MIT drew criticism from some neuroscientists who say brain uploading isn't possible. Also, Nec-tome's modus operandi is considered unethical as some people would actually kill themselves to donate their brains. What is so interesting here is this move by MIT points to a lack of confidence from neuroscientists in this theoretical ability that someday we will be able to recapture memories from brain tissue and re-create a consciousness inside a computer. (MIT Tech Review)

> Argentine Drought Hits Farmers Hard: According to recent estimates by the Buenos Aires Grains Exchange, the value of grain exports this year could be cut by up to 43.4 billion as a result of the drought, but the impact could be even more bruising if related industries are taken into account. Argentina's meat and dairy industries, which depend on corn and soymeal for feed, are facing more than \$600 million in losses. (AP)

> Why Does Private Equity Love Retail Health Care? The biggest challenge facing private equity investors for several years running has been finding attractive investment opportunities. Amid high prices and stiff competition, overall deal count has dropped -19% since 2014, the high-water mark for deal activity in the current economic cycle. Yet one sector, retail healthcare, has been conspicuous in its growth. From 2012 to 2017, the number of deals involving retail health companies—those that operate freestanding health-related outlets like dental clinics or urgent care facilities—has soared, increasing at a compound annual rate of +34% in the North American market. Read more [HERE](#).

> Sears Holding and Delta Air Lines said a security breach, which handles online customer support for both companies, may have exposed some of their customers' credit card data. Sears said the hack has impacted fewer than 100,000 of its customers, and Delta relayed that such personal details as passport information have not been compromised. (Source:WallStreet Breakfast)

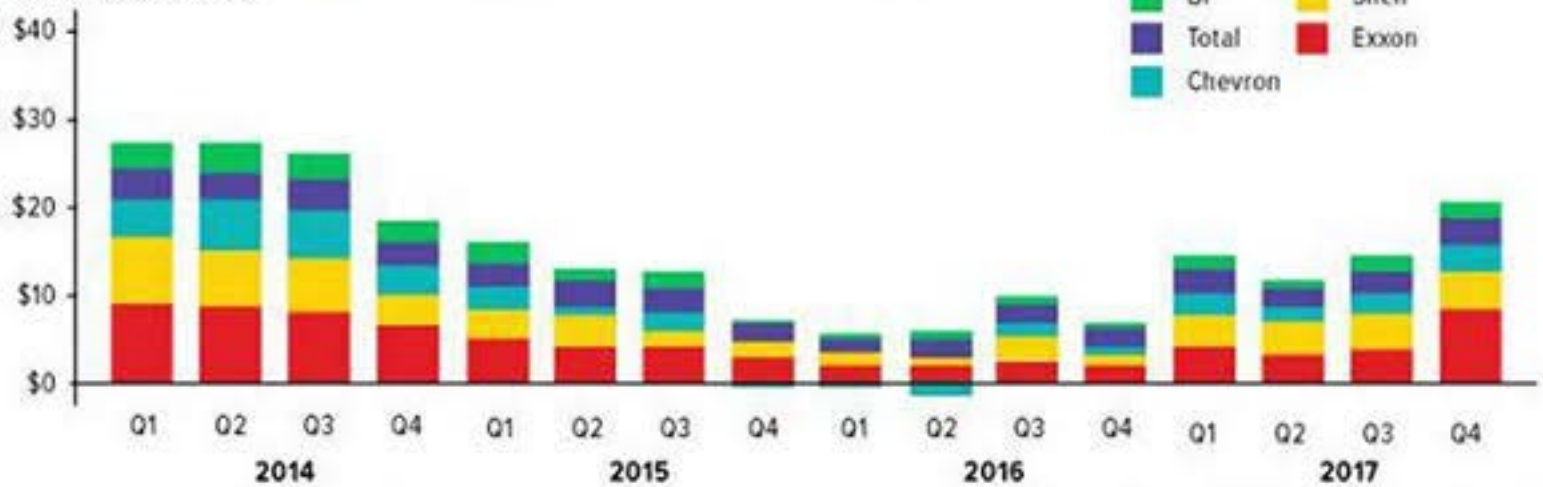
> Facebook CEO Mark Zuckerberg To Testify: From what we understand, "Zuck" will testify before the House Energy and Commerce Committee on April 11th. could result in an uncomfortable grilling from Democrats and Republicans who believe the social giant is responsible for everything from fake news to online extremism. Zuckerberg is also facing demands that he testify before two other committees: the Senate Commerce Committee and the Senate Judiciary Committee.

> Big Oil Banking Big Profits: Investors worry that all the extra supply could depress prices and hurt profits. That's a valid concern, but it's worth pointing out since its recent low of \$26 a barrel in February 2016, oil prices have surged nearly 150%, all while the number of active wells in North America have risen. It doesn't hurt, of course, that demand for petroleum products is just as strong as it's ever been. According to the latest monthly report from the American Petroleum Institute (API), U.S. demand in February reached its highest level since 2007. This was only the third February ever that gasoline demand exceeded +9 million barrels a day, reflecting strengthening consumer sentiment

and economic growth. Major explorers and producers' profits are also now thought to be back in line with what they were when oil was trading near \$100 a barrel. According to Bloomberg, the majors are now "prioritizing investors over investments, channeling the extra cash that comes from \$60 crude into share buybacks and higher dividends." I should add that, besides offering better opportunities for investors, energy independence helps make the U.S. and its allies more secure. Read more [HERE](#).

Big Oil Is Generating As Much Profit At \$60 Oil As It Was At \$100

Billion U.S. Dollars



Note: Exxon, Chevron GAAP profit, others adjusted

Source: Bloomberg, U.S. Global Investors



Northern Illinois - We did not get any of the snow over the Easter weekend but are supposed to get some this afternoon into the night. The temps are not spring like at all being right at 33 degrees today. It has been a very dry winter with not much snow. We did have some decent rains in February but the ground was frozen hard and most everything ran off right into the ditches and creeks. Our normal rotation is two-thirds corn and one-third beans which has been the case for some time. We will add a few bean acres this year putting us a little heavier beans. I think with the weather we have had recently and what is forecasted for the next seven to ten days it may be late April or early May before we get the planters rolling. There has been a few guys putting gas on but they have hit some spots with frost in the ground, so have stopped. We had very good yields for corn and beans in 2017 but both were down from our 2016 yields.

Central Nebraska - We are needing to have this weather turn around to be more like spring rather than the middle of winter, with 4" or 5" of fresh snow. The temps are 30 degrees with the windchill down near 15 degrees. Normally, this time of year we are close to getting in the field to plant but this year will wait at least another couple of weeks. We are 80% irrigated with all center pivots. Last year ended up on a bad note as we had extreme

winds that took a lot of ears off of the stalks. It was like the wind shook the ears right off and put them on the ground. I have heard people losing anywhere from 15bpa to 60bpa depending on their location. We had a lot of fields that were making 220bpa to 260bpa that saw that number drop to 150bpa to 200bpa. The longer season variety's seemed to handle the wind better due to the stock strength being greener and stronger. I do not believe we will change anything up on the rotation of crops but we may need to tweak the seed variety to shorten the season. There are a few guys that have been putting down some dry starter over the past few weeks.

Northcentral Iowa - We are getting more snow today on top of the 18" we received a week or so ago. We can start on April 11, but it never happens and as long as we are in by May 10, there are no worries here. The beans last season were just ok but the corn was the best ever. We will have more beans than normal this year. I would do more but we get a little concerned about the weather and getting the beans out of the field if things get bad. We market our crops ahead of time and send them to the local elevator. We did pick up some extra land this winter. Around here the poor quality land goes for around \$7,000, while the good stuff can hit \$10K.



Supersonic Travel Coming Again Soon: NASA wants to bring supersonic travel back to commercial aviation, and it's turning to Lockheed Martin to help us get there. The space and aeronautics agency on Tuesday awarded Lockheed Martin a \$247.5 million contract to build the Low-Boom Flight Demonstrator, a one-off X-Plane with a design intended to eliminate, or at least minimize, the sonic boom characteristic of aircraft breaking the sound barrier. The experimental plane is intended to cruise at altitudes around 55,000 feet and to reach speeds around 940 miles per hour. The sound it generates, NASA says, should be at 75 perceived-level decibels, or "about as loud as a car door closing. Read more [HERE](#).

The FBI's Oldest Forensic Case: In 1915, a team of American archaeologists excavating the ancient Egyptian necropolis of Deir el-Bersha blasted into a hidden tomb. Inside the cramped limestone chamber, they were greeted by a gruesome sight: a mummy's severed head perched on a cedar coffin. Museum curators would eventually ask for help from the FBI to identify the remains. Dr. Loreille joined the F.B.I. after 20 years of studying ancient DNA. In her experience, she had extracted genetic material from a 130,000-year-old cave bear, and worked on cases to identify unknown Korean War victims, a two-year old child who drowned on the Titanic and two of the Romanov children who were murdered during the Russian Revolution (though she was unable to confirm if one was the famed Anastasia). Read more [HERE](#) to see if she was able to solve the mystery.

Hubble Telescope Catches Glimpse Of Farthest Star Ever Seen: More than halfway across the universe, an enormous blue star nicknamed Icarus is the farthest individual star ever seen. Normally, it would be much too faint to view, even with the world's larg-

est telescopes. But through a quirk of nature that tremendously amplifies the star's feeble glow, astronomers using NASA's Hubble Space Telescope were able to pinpoint this far-away star and set a new distance record. They also used Icarus to test one theory of dark matter, and to probe a foreground galaxy cluster. Read more [HERE](#).

Martin Luther King Jr.'s 'Letter From Birmingham Jail' With yesterday being the anniversary of his assassination, The Atlantic republished his "Letter from Birmingham Jail". Although you've probably read it, its power and significance never fades. I am always amazed at how well spoken and educated he must have been. Read [HERE](#)

Fading Fastball?? Baseball creates an endless evolutionary cycle where hitters and pitchers battle to find an edge. The periods where one side or the other seizes control have often been measured more in decades than years. Last year, according to ESPN Stats & Information Group, hitters faced 110,529 fastballs traveling +95 mph or faster. 28,749 plate appearances were actually decided on a +95 mph fastball, and batters' on-base and slugging percentage against them was a whopping .734. That's 80 points higher than in 2014, when the success rate was a low of .654. Perhaps the "fastball" is losing its luster? Read more [HERE](#).

Hitters are catching up to the fireballers

How MLB hitters have fared against fastballs of 95-plus mph,* by on-base plus slugging percentage (OPS), 2009-2017

YEAR	NO. OF 95+ MPH FASTBALLS	LEAGUE OPS AGAINST ...		DIFF.
		ALL PITCHES	95+ MPH FASTBALLS	
2017	110,529	0.750	0.734	-0.016
2016	83,325	0.739	0.726	-0.013
2015	81,572	0.721	0.698	-0.023
2014	63,584	0.700	0.654	-0.046
2013	59,627	0.714	0.678	-0.036
2012	52,012	0.724	0.685	-0.039
2011	49,265	0.720	0.665	-0.055
2010	51,967	0.728	0.692	-0.036
2009	51,044	0.751	0.701	-0.050

* Any pitches whose speed rounds to at least 95 mph, so includes pitches of 94.5 mph and above.



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During 2018, iSelect, The VanTrump Report and The Yield Lab Institute are sponsoring a series of weekly webinars featuring the best in agriculture innovation. Agrifood Conversations is all about driving innovation and each month will highlight a specific theme, from biologicals to vertical farms, featuring emerging topics such as soil health, biologics, plant genetics, vertical farming, precision agriculture, herd health and management, and aquaculture, to name a few. Once a quarter, we'll open up the conversation with a panel of experts on that month's topic. Learn about new trends in ag, connect with industry leaders and discover new solutions.

Join us each Thursday at 3pm CT for [Agrifood Conversations](#).

Learn More About "Agrilyst"

Title: How Will Indoor Farming Impact The Future of Food Production?

Time: 3:00pm CST

Indoor agriculture isn't the same as urban farming. This is a big misconception. Indoor farms typically locate close to the point of sale or where efficiency can be maximized, which is not just in urban areas. This is one of the major benefits of indoor farming. Because the farmer has more control over climate, they can choose to locate a farm wherever it makes the most sense. In fact, some traditional producers who are looking to diversify and add new revenue channels are making moves into this space. Agrilyst works directly with indoor farmers to help them scale their operation. With technology, they are making it easier than ever to track crops from seed to harvest. Loading standard operating procedures and ensuring food safety compliance is becoming a breeze. Even tracking key performance metrics for investors and banks is being made much more simple. Agrilyst put together a full report on the industry that can be accessed [HERE](#).

Production Map

Germination

25,000 ft² – 12% free

Production

12,500 ft² – 9% free

Propagation 2

25,000 ft² – 34% free

Hoop House 1

12,500 ft² – 24% free

Hoop House 2

6,250 ft² – 54% free

Propagation

25,000 ft² – 34% free

Overflow

12,500 ft² – 15% free

Germination 2

25,000 ft² – 31% free

Fog Room

6,250 ft² – 43% free

How Your FitBit or Apple Watch Can Detect Early Signs Of Diabetes

Heart rate tech firm “Cardiogram” believes it has devised a way to detect signs of diabetes by using data from a person’s existing fitness tracker. The company’s DeepHeart neural network analyzes heart rate variabilities, which can reveal problems such as high cholesterol, sleep apnea and hypertension. The idea is based on recent research that showed a correlation between these variabilities and diabetes. Diabetes occurs when the body’s ability to produce or respond the hormone insulin is impaired. Insulin is needed by the body to transport glucose into cells. If the body is not responding to or producing insulin, a build-up of glucose occurs. Abnormally high levels of glucose in the blood will eventually lead to coma and death. In a patient that is developing insulin resistance, their sympathetic nervous system gets “hyperactive” causing an imbalance in the overall nervous system. This often shows up in the heart, with patients displaying higher resting heart rates and slower heart rate recovery. Cardiogram can detect these variables via fitness wearables like Apple Watch, FitBit and Android Wear - basically anything with a heart rate sensor. Technically, Cardiogram cannot tell someone they have diabetes as it would need FDA approval for that. However, it can alert a person that something is not right and they should get to a doctor ASAP. According to the CDC, just over 88% of people with pre-diabetes do not realize they have the condition. For type 2 diabetes, the disease can often be headed off with lifestyle changes, such as losing weight and getting more exercise. Diabetes develops very gradually, so when someone is in the pre-diabetes stage—when their blood glucose level is higher than it should be—they may not have any noticeable physical symptoms at all. The nervous system will be reacting, though, and a patient’s heart rate can relay that information. Cardiogram worked with researchers at UC San Francisco to train its DeepHeart AI system to flag those diabetes indicators. Going forward, the Cardiogram imagines it might one day be able to predict events such as heart attacks and strokes. The company is looking to roll out the new diabetes detecting ability by the end of this year. (Sources: Engadget, Wareable)



Masters Preview... Does "Tiger" Have A Chance?

This year's Masters tradition and history will have an old added aura in the mix. Tiger Woods will not only play in this year's Masters, but many believe has a chance to contend. Tiger hasn't been seen playing at this level for many seasons. He has finished in the top-five in his last two starts. He attributes much of his recent strong play to a successful back surgery. As you can imagine, his devoted fans are excited as he has shown a consistency that many were not sure he would ever show again. There are even some back on the bandwagon saying he might again make a run at beating the record of 18 major championships set by Jack Nicklaus. Woods, who is now 42 years old, is a four-time Masters champion, with his last triumph coming back in 2005. If he wins this year, it would equal the longest gap between two Masters victories. Gary Player also had a 13-year interlude between his titles in 1961 and 1974. It will be interesting to see how this years Masters tournament plays out. Just remember, it all comes down to the back nine on Sunday! I gathered a few Masters thoughts below:

My Pick: *I have to go with Rory McIlroy this year. Augusta sets up well for his game. His driving is strong so the par-fives could give him an edge. He can reach them all in two and with his natural right-to-left ball flight many holes suit his eye. There is, of course, the added pressure of completing golf's Holy Grail. The Masters remains the only major to elude him, yet he has finished in the top 10 for the past four years in a row, the longest run of any current player. Meaning, a victory this weekend would vault him alongside Sarazen, Player, Nicklaus, Hogan, and Woods as a Grand Slam winner.*

Average Ticket Prices: *Thursday's ticket seems to be averaging the most this year at about \$2,480. The final two rounds are averaging about \$2,100 each per ticket. I suspect if Tiger is in the hunt going into Sunday, those ticket prices will start to push higher.*

Watch the Weather: *Forecasters are thinking things could turn stormy toward the end of the tournament. Gusty winds could also cause some complications during the final two rounds.*

"Amen Corner" - *Sports Illustrated writer, Herbert Warren Wind, named the second half of hole No. 11, hole No. 12 and the first half of hole No. 13 Amen Corner in 1958.*

Amateurs Have Rich History At Augusta: *Six amateurs qualified for the Masters this year: Doc Redman: qualified by winning the 2017 U.S. Amateur Championship. Doug Ghim: qualified by finishing as the runner-up at the 2017 U.S. Amateur Championship. Harry Ellis: qualified by winning the 2017 British Amateur Championship. Lin Yuxin: qualified by winning the 2017 Asia-Pacific Amateur Championship. He is the youngest player in the field at just 17 and will be the first Chinese amateur to play in the event. Joaquin Niemann: qualified by winning the 2017 Latin America Amateur Championship. Niemann, is the world's top-ranked amateur. Matt Parziale: qualified by winning the 2017 U.S. Mid-Amateur Championship. Parziale is a firefighter from Brockton, Mass.*

How Do Most Players Qualify To Play In The Masters? *Have you ever wondered how so many obscure players, those you haven't heard much about end up at Augusta? There are actually 19 criteria by which a player can qualify to compete. Click [HERE](#)*

to see the list and which criteria each contestant met.

The Old Oak Tree - While each of the hole's are named after a plant or shrub, the large oak tree in front of the clubhouse at Augusta National is 150 years old and was planted in the 1850s.

Television Times: ESPN will air the contest today and tomorrow from 3-7pm. CBS gets the final two rounds, broadcasting from 3-7 p.m. on Saturday, then 2-7 p.m. on Sunday.

Online Streaming: [The Masters' site](#) will have coverage, as will WatchESPN and CBS All Access.

The Master's App: You can watch a live simulcast in the app, along with a new feature powered by IBM's supercomputer Watson called "[My Moments](#)": Watson watches hundreds of hours of video from all of the Masters live streams.

Owning A Green Jacket: Horton Smith won the first Masters "green jacket" back in 1949. It was auctioned off in 2013 and sold to a collector for a whopping \$682,000.

Over-40 Club: There are only six players over the age of 40 to ever win the Masters: Ben Hogan (age 40 in 1953), Sam Snead (age 41 in 1954), Gary Player (age 42 in 1978), Jack Nicklaus (age 46 in 1986), Ben Crenshaw (age 43 in 1995), Mark O'Meara (age 41 in 1998).

Huge New Masters Store Opens: Golf fans attending Augusta to watch the Masters will find a huge new store on site to satisfy their merchandise needs. The new shop, built at a cost of a reported \$49 million has twice the space of the old building, with 385 mannequins to show off the various ranges that are on sale. There are 125 different styles of hats on display and according to [augusta.com](#), there is also a garden gnome dressed as an Augusta National caddie and infant caddie jumpsuit onesies.

Show Me The Money! The winning player this year will get a massive \$1.98 million. The winning caddy's cut is 10%. Heck, the runner-up this year will win over \$1 million.

Odds To Win This Years Green Jacket:

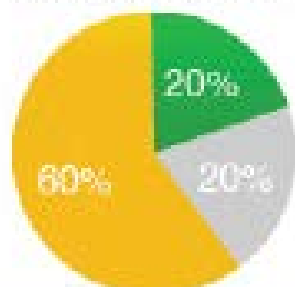
- Jordan Spieth 10-1
- Justin Thomas 10-1
- Dustin Johnson 10-1
- Tiger Woods 12-1
- Rory McIlroy 12-1
- Justin Rose 12-1
- Bubba Watson 16-1
- Phil Mickelson 16-1
- Rickie Fowler 16-1
- Jason Day 18-1
- Jon Rahm 20-1
- Paul Casey 25-1



CASH SALES & HEDGING TOTALS

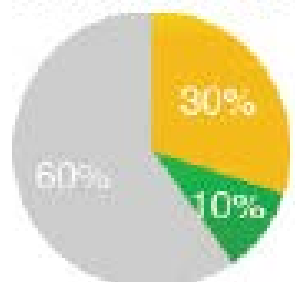
CORN 2017 CROP

60% SOLD
20% HEDGED
20% UNPROTECTED



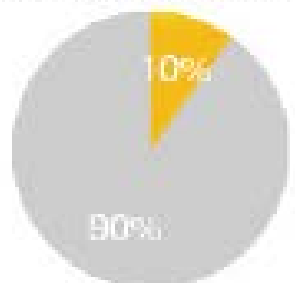
CORN 2018 CROP

30% SOLD
10% HEDGED
60% UNPROTECTED



CORN 2019 CROP

10% SOLD
0% HEDGED
90% UNPROTECTED



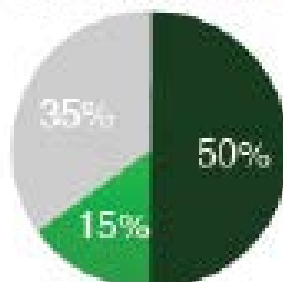
SOYBEANS 2017 CROP

95% SOLD
0% HEDGED
5% UNPROTECTED



SOYBEANS 2018 CROP

50% SOLD
15% HEDGED
35% UNPROTECTED



SOYBEANS 2019 CROP

0% SOLD
0% HEDGED
100% UNPROTECTED



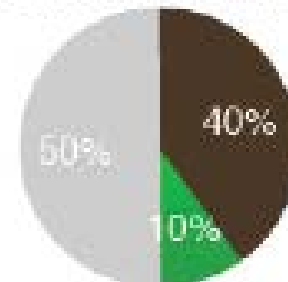
WHEAT 2017 CROP

100% SOLD
0% HEDGED
0% UNPROTECTED



WHEAT 2018 CROP

40% SOLD
10% HEDGED
50% UNPROTECTED



WHEAT 2019 CROP

20% SOLD
0% HEDGED
80% UNPROTECTED

