



*"In strategy it is important to see distant things as if they were close and to take a distant view of close things."* — **Miyamoto Musashi, Legendary Japanese Swordsman**

**MONDAY, APRIL 09, 2018**

**Morning Summary:** Investors are bracing for another wild ride! Bulls are hoping traditional fundamentals such as earnings and growth can keep the market moving higher. Bears worry that an overwhelming number of exogenous variables have finally tipped the scale as investor psychology is shifting. Political headlines appear as if they will continue to take center stage. President Trump seemed to double-down on Chinese tariffs, by threatening late last week another \$100 billion. Looking at the numbers, I personally think the Chinese will blink first. The Chinese economy is about 11.5 trillion vs. the U.S. economy at 19 trillion. The Chinese export over \$500 billion per year to the U.S. and we export about \$118 billion per year to China. As a percentage, it certainly appears the fallout would be much greater for the Chinese. On the flip side, we have to realize that an estimated 70% of S&P 500 profits and growth are derived from overseas, which means talks of tariffs do impact the trades mentality and overall reaction of the stock market. I've heard several insiders saying they expect the extreme volatility will continue as the Chinese and others more than likely drag their feet with negotiations into the mid-term U.S. elections this fall. Political pundits believe if China and or others want President Trump out of office they will continue to keep pressure on his voter base. I've also heard some talk they may start negatively attacking some of our most widely held stocks i.e. Apple, Google, etc... I guess if stocks get hit hard enough they believe voters might change their song and dance at the mid-term elections and in turn vote in a Democratic Congress. It is certainly something worth considering and keeping an eye on as we move forward. Let's also keep in mind, Facebook CEO Mark Zuckerberg will be testifying in front of the Senate Commerce, Science and Transportation Committee as well as the Senate Judiciary Committee on Tuesday, and the House Energy and Commerce Committee on Wednesday. It could be an interesting week for some of the big U.S. tech stocks... Over the weekend, U.S. National Guard troops from both Arizona and Texas started being deployed to the U.S./Mexico border as part of President Trump's plan to better secure the region. Headlines report Defense Secretary James Mattis has approved a plan to deploy 4,000 troops to help the cause. There was also heated dialog from Washington over the weekend involving Russia. From what I understand, chemical weapons were again used in Syria's brutal civil war by the Assad leadership. In a tweet, President Trump laid the blame for the attack partly on Russian President Vladimir Putin, which some political insiders are saying is Trump's first real swing at Putin. If you recall, Russian forces have been fighting for years to keep the Assad government in power. President Trump might be reaching a tipping point, with some saying the administration has not ruled out a missile strike to retaliate against the Syrian government of President Bashar al-Assad. In fact, President Trump tweeted, "Many dead, including women and children, in mindless CHEMICAL attack in Syria. Area of atrocity is in lockdown and encircled by Syrian Army, making it completely inaccessible to outside world. President Putin, Russia and Iran are responsible for backing Animal Assad. Big price to pay. Open area immediately for medical help and verification. Another humanitarian

disaster for no reason whatsoever. SICK". From what we understand, there are some U.S. Navy warships in the Mediterranean that are capable of moving a bit closer and deploying the cruise missiles, but at this time no orders have been given. We have also heard nothing from American air commanders at the Al Udeid Air Base in Qatar — where U.S. planes would take off from if orders were given to strike the Syrian airfield. The Americans did this under a "deconfliction" agreement with Moscow to try to prevent an unintended confrontation between the two countries. Last time it took about two or three days for U.S. troops to respond to a chemical attack in this region. I wouldn't rule it out of the realm of possibilities. And if it happens, I doubt it's viewed as a positive by the computer trading models. There's also more talk that things in Iran are starting to get a bit more serious as Iran's currency is beginning to implode, extending a slide to a new record lows on continued concerns over fallout that could occur if President Trump carries out his threat to exit a nuclear deal with Tehran. A bright spot in the geopolitical landscape is that North Korea has told U.S. officials that Kim Jong Un is prepared to discuss the denuclearization of the Korean Peninsula, clearing the way for a summit meeting between the North Korean leader and President Trump. Economic data this week will include inflationary data, minutes from the most recent Fed meeting and the start of U.S. first-quarter corporate earnings. Unemployment claims remain near fresh 48 year lows. New homes sales remain near 10-year highs. And retail sales also remain extremely strong and near all-time highs. In other words, major signs of a recession still seem off on the horizon. Yet everyone in the trade is asking the same question, is this simply a correction and or consolidation period or is this actually the beginning of bear market? I personally don't think we've fully washed out the trade to the downside and want to remain conservative in my actions. I still see no need to get in a big hurry to be a buyer..

**Prices At The Pump Inching Higher:** *Crude price increases are translating into more expensive gasoline. The U.S. Energy Information Administration, says average retail gas prices reached \$2.70 a gallon last week, the highest level since 2015. Refiners are also starting to transition to summer-grade gasoline, which is more expensive to produce than winter-grade fuel. (Source: SeekingAlpha)*

**Is Russia Making A Bigger Play In The Middle East?** *Many political insiders believe Russia has a much bigger plan in the Middle East and is making very important strategic moves by deepening alliances with Iran and expanding their strength in important regions of Lebanon and Syria. They are also building a much larger presence in the Mediterranean Sea. If Russia gains deeper port access in Lebanon it could work towards ending the reign of U.S. naval power in the region. Certainly worth watching...*



# neuro mining



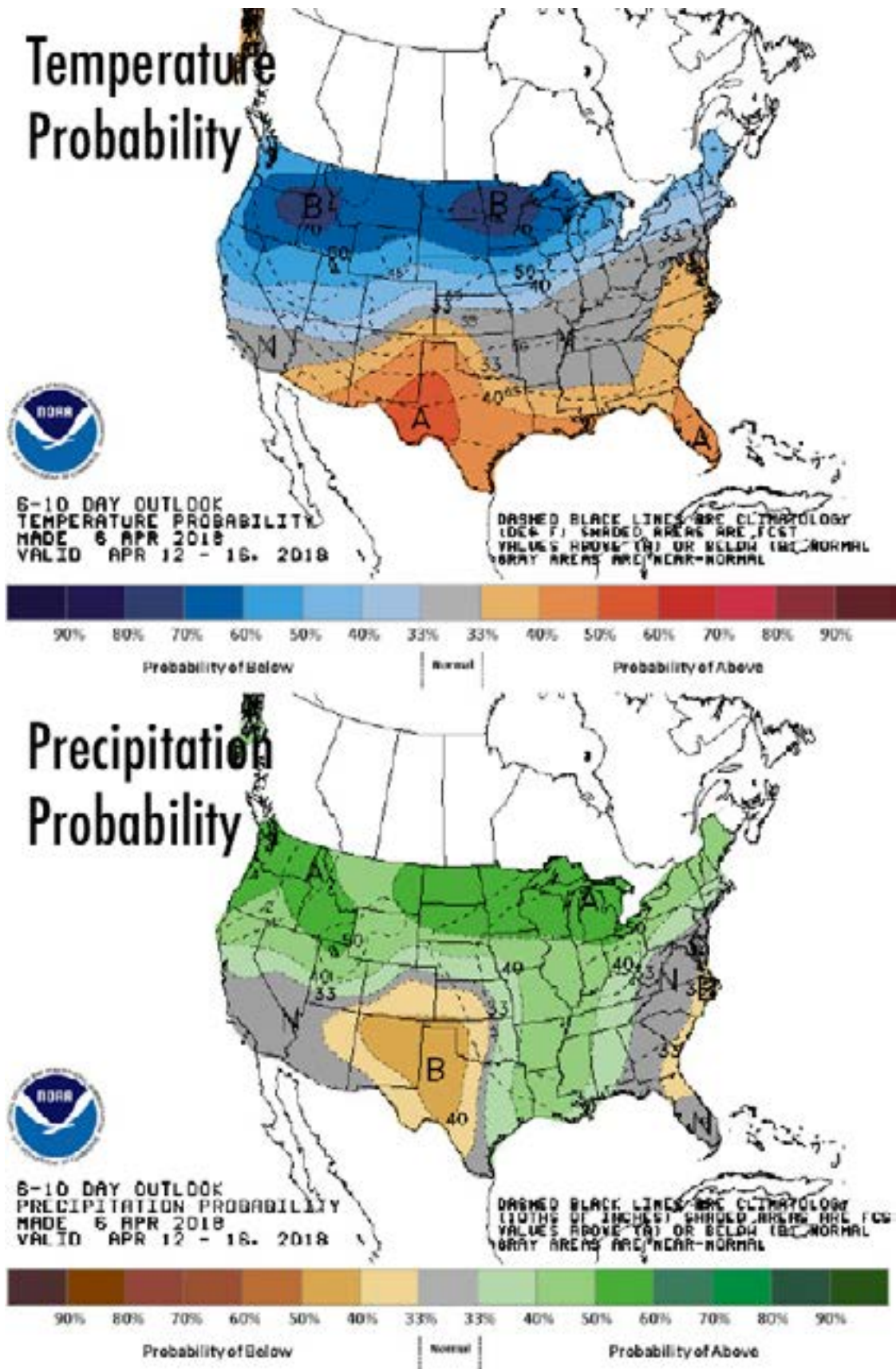
*As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we 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:** What comes once a minute, twice a moment, but never in a thousand years?

**Weather** over the weekend saw fast moving storms maintain unsettled weather across much of the country into next week. Significant snow fell in the northern Rockies and across the upper Midwest. In contrast, dry weather will prevail for the next few days from southern California to western Texas. Elsewhere, cold air will remain entrenched in most areas as far south as the southern Plains and the interior Southeast. The 6 to 10 outlook



is calling for near to below normal temperatures in much of the northern and eastern U.S., while warmer than normal weather will prevail across the South, particularly in southern sections of the Rockies and Plains. Meanwhile, near to above normal precipitation across most of the country should contrast with drier than normal weather in portions of the middle and southern Atlantic States, as well as central and southern parts of the Rockies and Plains.



**Corn** traders will be juggling a number of balls this week. South American production remains in question, even though most sources suspect lower totals coming out of both Argentina and Brazil. From what I can gather, the Argentine crop is about 30% harvested and appears it could be sub-32 MMTs vs. USDA currently at 36.0 MMTs vs. 42 MMTs to start the year. The Brazil summer crop appears to be about 75% harvested, with most all second-crop corn planting close to complete. I'm still thinking the Brazilian crop is going to be sub-90 MMTs vs. the current USDA estimate of 94.5 MMTs. U.S. weather is also a major "wild-card" moving forward. The historical tendency is for planted corn acres to grow a bit larger following the USDAs end of March intentions report. But this years abnormally cool and wet soil conditions are making some wonder if U.S. planted corn acres could potentially fall to sub-88 million? Keep in mind, planted U.S. corn acres haven't been sub-88.0 million since 2009. A somewhat unusual start to the U.S. crop year makes some believe we could see wide-spread erratic weather during the growing season. Interestingly, the April weather forecast looks as if it will remain cooler than normal in the Dakota's, Minnesota, and portions of Iowa, Illinois, Nebraska and Wisconsin. It won't take much in the way of U.S. acreage reductions or yield drag to get new-crop ending stocks sub-1.5 billion bushels, which starts to make the bullish story much more interesting. On the flip side, bears are quick to point out there's still a ton of uncertainty surrounding U.S. trade negotiations, especially those headlines that could insinuate a fallout in NAFTA. Lets also keep in mind that several inside the trade are thinking the USDA could eventually readjust last years crop, making it somewhat larger. Funds are thought to be long close to 150,000 contracts. I personally remain a longer-term bull, but worry nearby political headlines and updated USDA data could create some nearby headwinds, prompting some bulls to move to the sideline, at least temporarily.

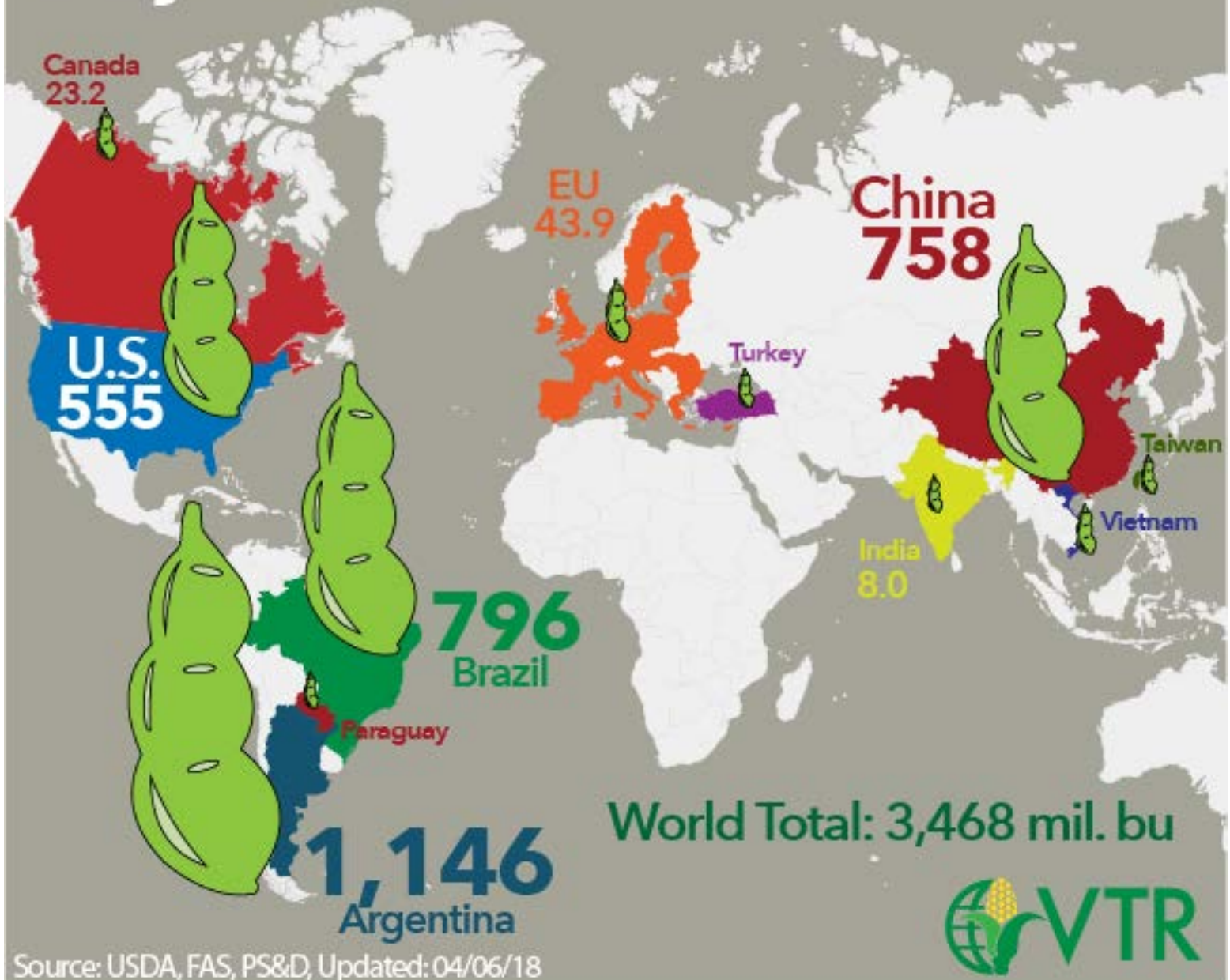


**Soybean** prices are higher this morning as bulls continue to claw back from losses incurred following threats of Chinese tariffs. Bulls believe if you add up all of the exports from the three largest exporters in South America, it still doesn't come close to equaling what China will import this year. Several independent sources say the Chinese will still need 15 to 20 MMTs from the U.S. to satisfy demand. Bulls also argue the tariffs could ultimately backfire on the Chinese and actually drive their domestic soybean, pork and other ag prices higher. Despite the negative Chinese trade headlines, funds are thought to be long close to 200,000 contracts, believing that the production losses in Argentina will ultimately force Chinese buyers back to the U.S. Bulls also understand that supplies are currently being bid aggressively higher in Brazil and this is also pushing more global buyers to the U.S. There's also some bullish talk brewing that more widespread Brazilian protests could come in the days ahead as former president Lula da Silva was recently forced into jail on a corruption conviction. He spent the first night of his 12-year sentence in a small cell in Curitiba's federal police headquarters this weekend. The imprisonment of Lula, Brazil's first working-class president, now throws the nation's October presidential election into chaos as he was the leader of the race in most all opinion polls. His conviction most likely makes it where he can not run for office. It's uncertain at this juncture how the people of Brazil are going to respond. There's been some small isolated protest, but nothing of major magnitude as of yet. We need to keep our eye on this moving forward. If things were to get crazy, logistics and moving of soybeans and corn inside Brazil might get much more complicated. Traders also continue to debate the South American crop. I continue to hear more talk of the Argentine crop being sub-40 MMTs vs. the most recent USDA estimate in March of 47 MMTs. The trade seems to be thinking the Brazilian crop will end up being record large between 115 and 116 MMTs vs. the March estimate of 113 MMTs. As both a producer and spec, South American weather seems to be becoming less and less important, while U.S. weather is still several weeks away from being mission critical. Meaning "trade headlines" could take center stage, followed by tomorrow's updated USDA numbers. I'm worried that the bulls might not be able to hang on long enough for the traditional fundamentals to float to the top. As I've said several times, yes I eventually see price moving higher as global buyers have no choice but to bid up for supply, I'm just not sure the transition period between the market focusing on the South American crop to the North American crop is going to be as smooth as the bulls are imaging. It feels like the market could get easily distracted by the more sexy and immediate political headlines... Staying patient as both a spec and producer.



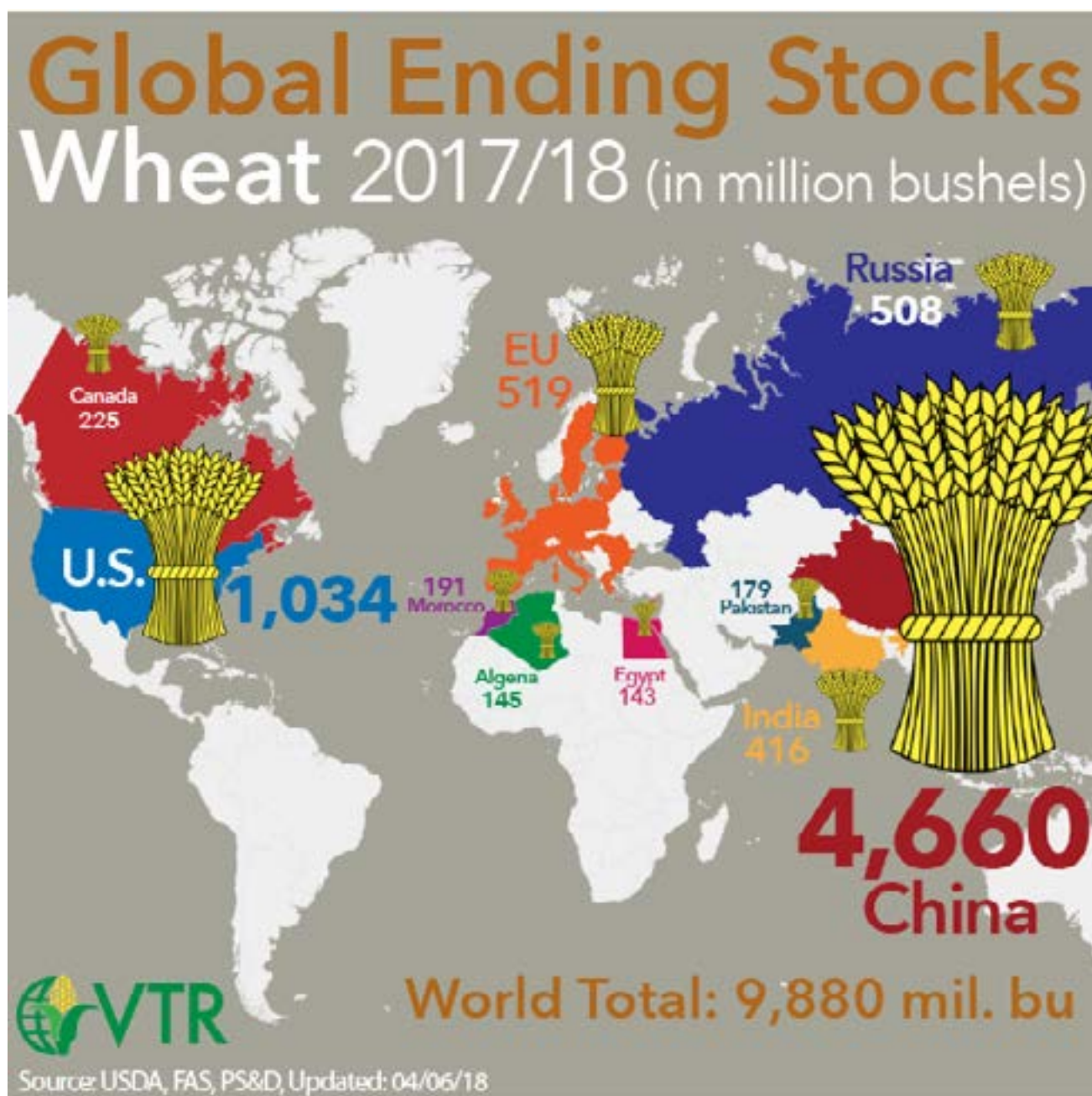
# Global Ending Stocks

## Soybean 2017/18 (in million bushels)



**Wheat** traders are trying to determine the extent of damage across the southern Plains. The crop was already weak because of abnormally dry conditions, now extremely cold temps over the weekend are causing some additional concern. Bulls are eager to see this afternoons USDA weekly crop-conditions report. There's a lot of talk that we could see additional abandonment and perhaps fewer Spring wheat acres planted than some originally intended. Bears believe the market has a temporary lid on itself, as tomorrow's monthly supply and demand report more than likely confirms more than ample supply, both globally and domestically. Export demand out of the U.S. is offering very little to excite the bulls. I should also note, the Russian ruble is under pressure, which makes Russian wheat a bit cheaper for global buyers. The market is also a bit nervous about the possible

fallout surrounding trade renegotiations. From what I understand, the direct impact on U.S. wheat exports should be relatively minor when talking trade negotiations involving China. The bigger ticket item would a potential fallout with Mexico and or NAFTA. National Guard troops being sent to the southern U.S. boarder probably doesn't ease tensions or concerns...





**US 2017/18 Ending Stocks (in billion bushels)**

	<b>USDA April 2018</b>	<b>Avg. Trade Est.</b>	<b>Trade Range</b>	<b>USDA March 2018</b>
<b>Corn</b>	???	2.189	2.067 - 2.265	2.127
<b>Soybeans</b>	???	0.574	0.545 - 0.625	0.555
<b>Wheat</b>	???	1.036	0.989 - 1.060	1.034

**World 2017/18 Ending Stocks (in million metric tons)**

	<b>USDA April 2018</b>	<b>Avg. Trade Est.</b>	<b>Trade Range</b>	<b>USDA March 2018</b>
<b>Corn</b>	???	197.29	191.50 - 202.00	199.17
<b>Soybeans</b>	???	92.95	91.00 - 96.00	94.40
<b>Wheat</b>	???	268.16	266.50 - 270.00	268.89

**South American Production (in million metric tons)**

	<b>USDA April 2018</b>	<b>Avg. Trade Est.</b>	<b>Trade Range</b>	<b>USDA March 2018</b>
<b>Brazil Corn</b>	???	92.71	86.5 - 96.0	94.5
<b>Brazil Soybeans</b>	???	115.25	113.3 - 117.0	113.0
<b>Argentina Corn</b>	???	33.74	32.0 - 36.0	36.0
<b>Argentina Soybeans</b>	???	42.66	40.5 - 46.0	47.0



**> \$8 Corn... Seriously??** *There's a story circulating that the price of corn could soar to \$8 a bushel, a level not seen since 2012, and more than double last Thursday's closing price. An unusual confluence of factors could propel prices higher over the next couple of years. These include declining output, an ethanol-led demand surge in China, and likely brutal weather. "Eight dollars is very possible," says Shawn Hackett, author of the Hackett Money Flow Report newsletter, who adds that declining supplies will run headlong into increased Chinese demand. Read more from a Barrons' analysis [HERE](#).*

**> 97 Arrested in Immigration Raid at Tennessee Beef Plant:** *According to the warrant affidavit, authorities were tipped off by bank employees about large cash withdrawals from Citizens Bank in Morristown, Tenn., by employees of Southeastern Provisions. Investigators found James Brantley, president of Southeastern Provisions, and his wife Pamela Brantley, along with their daughter Kelsey Brantley and Priscilla Keck, an employee, were withdrawing cash to pay employees at the slaughterhouse. More than \$25 million in cash was withdrawn from bank accounts beginning in the past 10 years. This is the single largest workplace raid in a decade. (Read more at [Drovers](#))*

**> Oil Spill In South Dakota:** *The Keystone oil pipeline leak in November in rural South Dakota was nearly double the original estimate at 9,700 barrels, according to a Trans-Canada spokeswoman, making it one of the largest U.S. inland spills since 2010. Meanwhile, Kinder Morgan has suspended most work on its Trans Mountain pipeline expansion and threatened to scrap the project if Canada's provincial and federal governments cannot resolve their differences by May 31. (Source: Wall Street Journal)*

**> Global Oil Market May Depend On Prospective Growth In The Permian:** *The U.S. is expected to account for almost 90% of incremental North American supply growth and probably around 80% of global incremental liquids supply growth. In turn, around 70% of the expected incremental liquids supply growth will come from the Permian basin, at least based on current trends. According to the March DPR report, production in the Permian is increasing at roughly 80,000 bpd, or 67% of total production growth in all of the shale basins\* covered in this report. Read more [HERE](#).*

**> Seven Russian Oligarchs Sanctioned By The Trump Administration:** *On Friday, the White House announced new sanctions against a list of Russian business tycoons, government officials and corporations, as part of the continuing political and economic fallout from the nerve agent attack on a former Russian spy and his daughter in England last month. The roster includes some of the most powerful people and entities in Russia, with ties to President Vladimir V. Putin and his government. Many of them are suspected of corruption sanctioned by the Kremlin. See where their money came from [HERE](#).*

**> China's Investment In Solar Leads Renewables' Growth:** China, where a staggering 53 GW was added and \$86.5 billion invested, was described as a "driving power" behind the increase in solar. While China led the way, other countries saw a drop in renewables investment. In the U.S., investment fell by 6 percent to \$40.5 billion, while Europe saw its investments come in at \$40.9 billion, a 36 percent reduction. The world added more solar capacity than coal, gas, and nuclear plants combined," Nils Stieglitz, president of the Frankfurt School of Finance and Management, said. "This shows where we are heading, although the fact that renewables altogether are still far from providing the majority of electricity means that we still have a long way to go." Read more [HERE](#).

**> USDA's Billion Dollar Fund Helps Farmers Recover From Hurricanes and Wildfires:** U.S. Secretary of Agriculture Sonny Perdue announced the U.S. Department of Agriculture (USDA) will make disaster payments of up to \$2.36 billion, as provided by Congress, to help America's farmers and ranchers recover from hurricanes and wildfires. The funds are available as part of the new 2017 Wildfires and Hurricanes Indemnity Program (2017 WHIP). Sign-up for the new program, authorized by the Bipartisan Budget Act of 2018, will begin no later than July 16.

**> Is The Global Synchronized Recovery Over?** The JP Morgan-IHS Market Global All-Industry Output Index — an aggregate measure of manufacturing and services Purchasing Manager's Indices (PMI) released over a given month — fell 1.5 points to 53.3 in March, leaving it at the lowest level in 16 months. The index measure changes in perceived activity levels from one month to the next, surveying over 18,000 firms from 40 countries which account for an estimated 89% of global gross domestic product. (Source: Business Insider)

**> U.S. Wood Exports to South China Climb to New Record:** South China imports of U.S. wood and wood products jumped to a record in 2017 and reached \$825 million, up 21% from the previous year. Wood and wood products are now the second largest U.S. agriculture and agriculture-related product export to the region, after soybeans. This growth has been due to increasing South China demand for wood products, coupled with the continued limited domestic supply of wood.

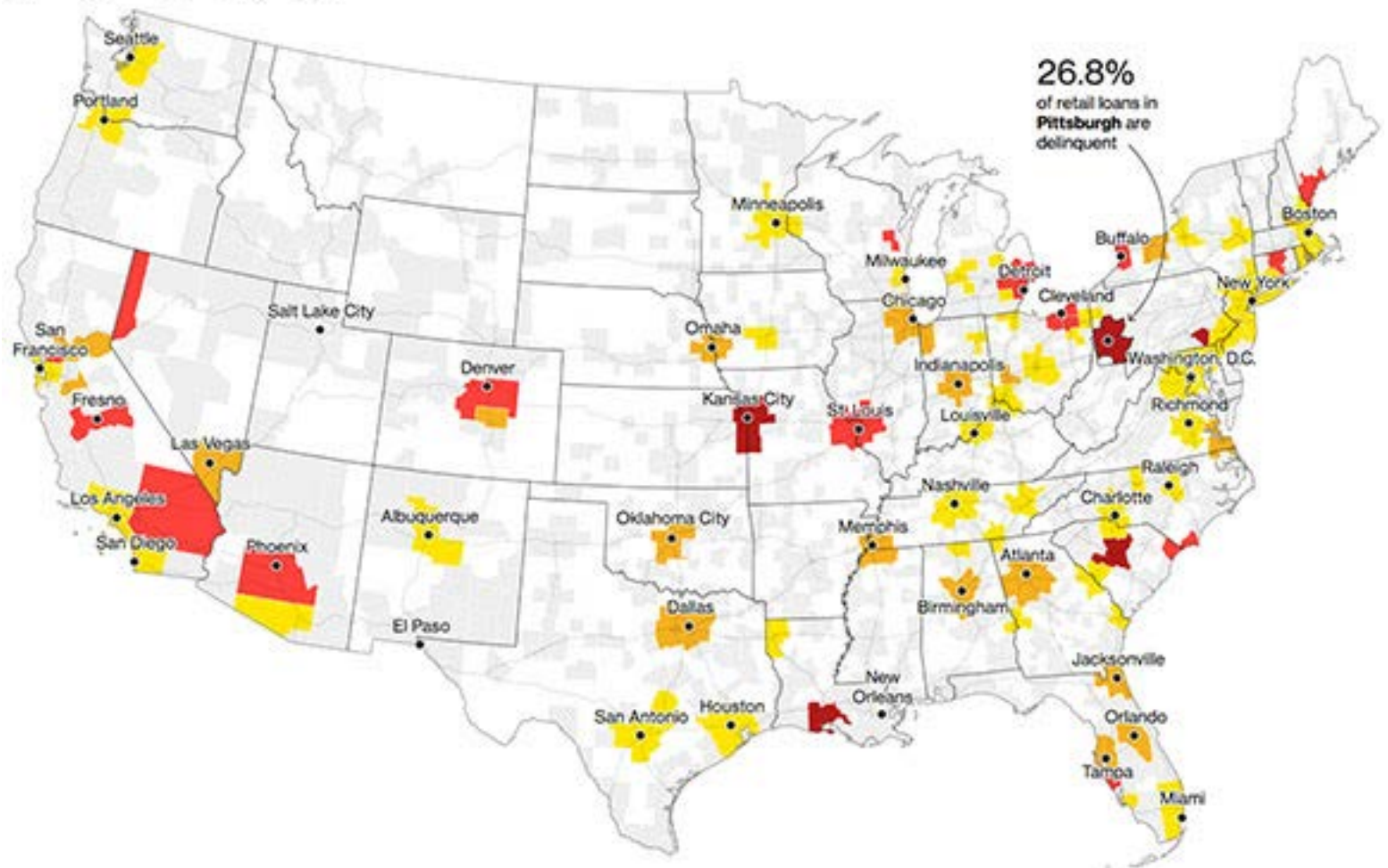
**> Keeping Track Of Retail's Decline:** At a time when there's sky-high consumer confidence, unemployment is historically low and the U.S. economy keeps growing, an amazing 6,800 retail locations are closing. Normally, these are all ingredients for a retail boom, yet more chains are filing for bankruptcy and rated distressed than during the financial crisis. That's caused an increase in the number of delinquent loan payments by malls and shopping centers. Check out the percent of retail real estate loans that are delinquent by metro area, as of September 2017. You can read more [HERE](#).



### Late payers

Percent of retail real estate loans that are delinquent by metro area, as of September 2017

0% 5% 10% 25% 53%



**Northern Illinois** - We are still getting winter with snow today and flurries over the weekend. It is not much like spring right now but normally we would get the planters rolling by the third week of April. It may be later when we get in the field this year. We are pretty sloppy right now and we still need to put down the anhydrous for most fields. We will stick to the rotation that we changed to about four years ago. We are on a three-year rotation, which is two years of beans and one year of corn. This has worked well for yields and there have been a couple of other benefits that make it advantageous. I have found that two years of fungicide and insecticide on the beans have put a dent in the rootworm beetles prevalence, aiding the corn crop. Also, I have seen no drag on the bean yields.

**Northwest Iowa** - There shouldn't be any change in our 50/50 corn to bean rotation this year unless the weather puts us in a pinch and we can't get all of our corn in the ground.

*There are many guys that use manure that was applied last fall, so those farms are pretty much locked into corn. It has been wet and cold here so we are a ways off from getting in the field. I think last year the early guys got in the field about April 12, but I personally like to wait until 4/20 to plant. Last year we finished planting our corn May 5th, which produced some of our best corn ever. We had fields make between 230bpa and 260bpa, which we can make work. Our Aph is 225bpa. The weather was all over the board with August being cool but decent rains and July being a little warmer with little or no rain. The soybeans were off the normal averages by about 5bpa. There were a lot of guys saying the white mold was the issue that hurt yields the most.*

**Southcentral Minnesota** - *We have a foot of snow now as winter just won't seem to let go. It was actually a bit dry here prior to the snow. It just isn't warming up here and I can't remember the last time we had a 50 degree day. We still need to get some frost out of the ground and hopefully, there will be a warm rain soon. I'm guessing we are not planting until late in the month if not early May, which is not a problem as I've had some of my best corn come from a May 10 planting. It's funny how we think we have it all figured out only to see an unforeseen circumstance change things and produce a great outcome.*



**Watch "Dent Reality" Bring AR To Your Shopping Experience:** *Andrew Hart from London shared a video of a new tool his company Dent Reality has been working on — an augmented reality interface that would enable shoppers to see real-time information as they move around a store. Based on spacial tracking and computer vision, [the tool] can surface specific product information when you want it, integrate with your shopping list, and help you shop with your dietary requirements in mind," Hart told Mashable. "Or perhaps there's a recipe you want to follow, so it would guide you around the store to pick out all the ingredients."* See the Video [HERE](#).

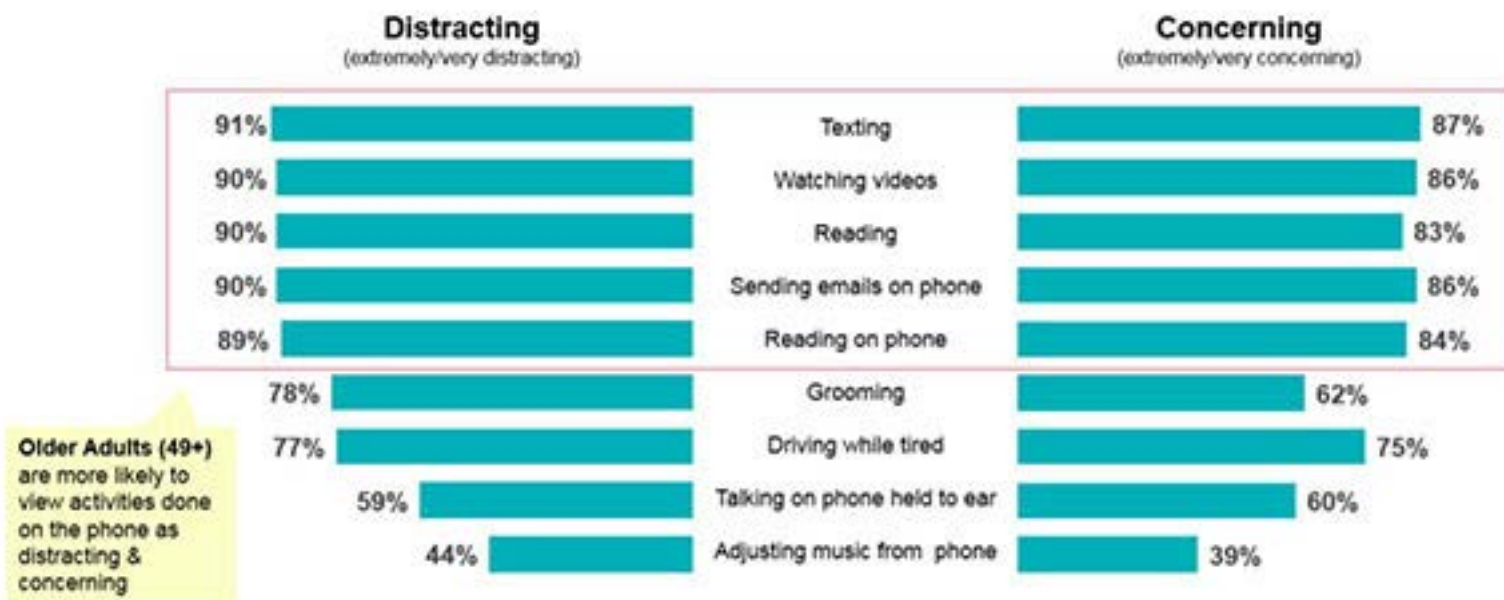
**"Like-Minded vs. Like-Hearted"** - *I found this to be a good perspective and I wanted to pass along from blogger Austin Kleon. He interviewed "How To Think" author Alan Jacob, who shared his thoughts on exploring ideas in the best environment conducive to good thinking. It may cause you to consider who you are sharing your ideas with. It's worth a look. Read more [HERE](#).*

**Section 230... The Battle For Free Speech Online:** *It's known as "a core pillar of Internet freedom" and "the law that gave us modern Internet" — a critical component of free speech online. But the journey of Section 230 of the Communications Decency Act runs through some of the darkest corners of the Web, including some used for sex trafficking. Congress voted last month to curtail the law and the repercussions were nearly immediate. Be sure to click the links within for good background on the issue. Read more [HERE](#).*



**Zipline Introduces World’s Fastest Commercial Delivery Drone:** Zipline is hoping its new fixed-wing aerial robot, which is both speedier and easier to maintain than its predecessor, will help it win business in an industry that’s attracted plenty of big players. They include Amazon, which has been testing its Prime Air drone delivery service for years in the UK and elsewhere, and Project Wing, part of Alphabet’s secretive X lab, which is using its drones to deliver pharmaceuticals and burritos in a pilot project in Australia. Read more [HERE](#).

**Who Are All The Distracted Drivers?** Americans increasingly admit they’re worried about potentially lethal distracted driving as smartphone use continues to propel road risks. Less clear is what drivers are willing to do about the often reckless area where convenience and safety conflict. The reality: Most of the individuals surveyed recently by Arity think the bad driver is everyone else, not them. That means many drivers are growing increasingly sensitive to the risks of distraction yet consider themselves the exception, a benevolent stretcher of the rules. Read more [HERE](#).



### Indoor Farming Offers Diversification and Opportunity

Most experts agree that diversification in agricultural production is coming due to various conditions both real and perceived. Based on many factors, the future production of our food could and most likely will drastically change. Change in agriculture shouldn’t surprise us as much as it should prepare us to be on the forefront. In my opinion, indoor farming will definitely be a player and that means vertical farming will have a significant role in the process. Many millions of dollars have already been spent and early players are being weeded out as the economies of scale are being determined for the industry. I’m told that



by 2024, the vertical farming market will exceed \$13 billion and I suspect it only grows from there being pushed by the notion it is more sustainable and will cut back on food waste as transportation time is significantly reduced. AeroFarms is one notable vertical farm, headquartered in a former steel mill in Newark, New Jersey. Though its flagship farm was only seeded in September 2016, it reports yielding up to 625 tons of greens per acre in a year. Aerofarms was recently named among New Jersey Future's "2018 Smart Growth Award Winners." Meaning that municipalities are seeing the many benefits of introducing indoor farming into their redevelopment plans. I suspect it is a trend that many cities will soon incorporate, especially as the costs of production are reduced as technology advances, especially in the lighting department. Interestingly, there are some who note that of the near 100 vertical food production startups are located in U.S. cities, few take advantage of stranded assets, such as old thermal power plants. Keep in mind, the power plants have qualities that make them inherently amenable to vertical farming as consume about 45 to 50 percent of all the water used to cool plants during power generation. Vertical farming is not the only method of producing crops indoors. Agrilyst, a data driven company assisting indoor growers in make decisions leading to bigger yields, have produced a great report on the indoor industry you can read [HERE](#). It's worth noting that there are plenty of moving parts, and in my opinion, that means there are opportunities for those savvy enough to engage in the indoor farming industry. As you consider diversifying your operation or simply looking for an alternative investment, in my opinion indoor farming is worth a look. (Source: [Brink](#), patch)

## **NEW Platforms That Help Investors Save and Learn About The Markets**

Investing can be intimidating to those that have not really had much exposure to the financial world. A couple of different services have been trying to change that by making it easier for everyday folks to invest. The services are custom geared toward what are known as "micro-investors", which are savers that are socking small amounts of money away on a regular basis. Rather than the money just sitting in a savings account that pays only a dismal interest rate, micro-investing allows users to actually invest in assets that tend to have higher returns, such as equities and corporate bonds. Most micro-investing services craft custom portfolios for you, but you can tweak them any way you like. One of the most attractive things about the services is they don't require large amounts of cash to get started. You can get started with as little as \$5 and there are a number of novel ways to automatically invest without breaking the bank. For those who are more advanced investors, these might be excellent tools to introduce to our children and or grandchildren in an effort to help encourage saving and learning about investing. Below are some of the more popular services available (Sources: NerdWallet, Yahoo Finance, Forbes).

**Acorns:** *Acorns launched in 2014 with a goal of changing the perception that investing is only for the wealthy. Users can choose to deposit a one time amount of as little as \$5 to get started. Investments are made in a computer-managed basket of ETFs chosen based on your risk tolerance and savings goals. There is an option to have a recurring amount deposited every month. One of their more unique features is something called "Round-Ups", which rounds up purchases to the nearest dollar on a linked debit or credit card, then invests the difference. For example, you spend \$4.50 Starbucks. The app automatically rounds the charge up to \$5.00 and transfers the extra 50 cents into your Acorns account. They also have a thing called "Found Money", where companies*

that have partnered with Acorns will invest in your account when you shop with them. Participating companies include everything from Apple to DirectTV to Sam's Club. And all of this costs just \$1 a month up to account balances of \$5,000 or more, when the rate switches to 0.25% of your account average balance for the month.

**Stash:** Stash will let you get started with as little as \$5 as well, and also charges a \$1 a month fee up to \$5,000. It differs from Acorns in that the range of ETF options are presented in a "thematic" way, so users are picking investments based on their social or environmental values. Stash encourages users to have a certain amount of money automatically transferred every month so that your investments are growing on a consistent basis. Stash has a feature called "Smart-Save" that calculates when you have spare cash based on your projected bills and other average monthly expenditures. You can set it up to automatically transfer that amount or adjust it accordingly at any time.

**Rize:** This app asks you to create a goal and set a deadline. In turn, Rize creates a custom roadmap to help your savings get there. Goals can be something as short-term as a weekend getaway to even bigger goals like putting your kids through college. Rize will automatically transfer money from your bank account and place it into either a savings account or an investing account - or both. For short-term goals, Rize will stash your cash into an interest bearing savings account. Cash set aside for long-term goals will be invested into a portfolio custom designed based on your own personal financial situation and goals. Each investment is based entirely on the time horizon for each goal; the longer you have, the greater the risk/equity exposure.

**WiseBanyan:** You can start investing with as little as \$1 on WiseBanyan, and the app charges no monthly account fees or trade fees. Fees do kick in once you opt to upgrade to premium services. You can mix and match services to create personalized premium packages. These packages include detailed investment strategies, increased personalization and additional automation services. Like many robo-advisors, WiseBanyan's investment philosophy is based on modern portfolio theory. The company automatically creates a portfolio for each client by asking a few questions. Those questions lead to a "risk score" that helps build a recommended portfolio. Users can raise or lower their risk scores and the app will automatically update your investment recommendations.





## Clever Church Signs

I received this e-mail the other day from a good friend and just had to pass it along. I hope you enjoy! Feel free to share...



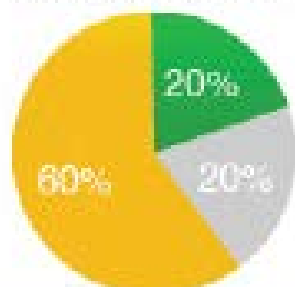




# CASH SALES & HEDGING TOTALS

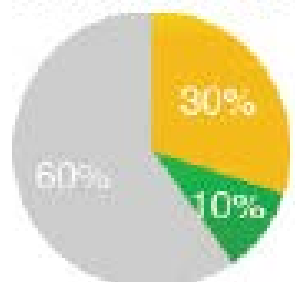
## CORN 2017 CROP

**60% SOLD**  
**20% HEDGED**  
**20% UNPROTECTED**



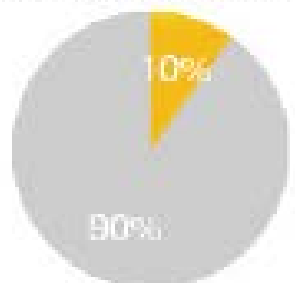
## CORN 2018 CROP

**30% SOLD**  
**10% HEDGED**  
**60% UNPROTECTED**



## CORN 2019 CROP

**10% SOLD**  
**0% HEDGED**  
**90% UNPROTECTED**



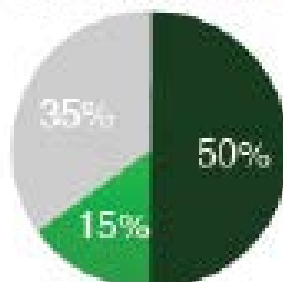
## SOYBEANS 2017 CROP

**95% SOLD**  
**0% HEDGED**  
**5% UNPROTECTED**



## SOYBEANS 2018 CROP

**50% SOLD**  
**15% HEDGED**  
**35% UNPROTECTED**



## SOYBEANS 2019 CROP

**0% SOLD**  
**0% HEDGED**  
**100% UNPROTECTED**



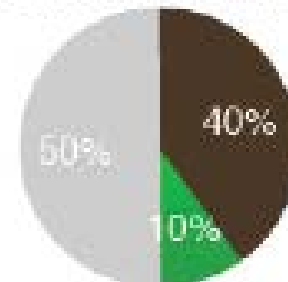
## WHEAT 2017 CROP

**100% SOLD**  
**0% HEDGED**  
**0% UNPROTECTED**



## WHEAT 2018 CROP

**40% SOLD**  
**10% HEDGED**  
**50% UNPROTECTED**



## WHEAT 2019 CROP

**20% SOLD**  
**0% HEDGED**  
**80% UNPROTECTED**

