

GOOD MORNING: 05/01/18 Farm Direction - VanTrump Report

2 messages

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Tue, May 1, 2018 at 7:00 AM



"To achieve what you have not, you must become what you are not. You have to accept change and be willing to grow." - **Darren Hardy**

TUESDAY, MAY 01, 2018

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Morning Summary: Oil prices have pulled back a bit this morning but continue to trade near their recent highs as Israel reports it has "new and conclusive proof" that Iran has been hiding nuclear weapons, which probably increases the odds President Trump will reimpose sanctions. The market has been closely monitoring headlines surrounding the Iran nuclear deal, with the Trump administration saying they will make a decision by May 12 whether to withdraw from the agreement. Trump last week decried the existing deal as "insane" and French president Emmanuel Macron said he believed the U.S. president would likely withdraw from the deal, which ultimately could take more oil out of the supply pipeline. The U.S. dollar continues to show signs of strength, completely reversing its previous tumble and now trading back in positive territory for the year. The Fed begins its two day meeting today with their post meeting announcements following on Wednesday. Many inside the trade are starting to lean towards the belief there will be a four rather than three rate hikes this year. As for U.S. corporate earnings, all eyes will be on Apple's numbers being reported after the close today. The next three days will also be the biggest wave of earnings being released. There are 268 companies scheduled to release their Q1 numbers today, 346 releasing numbers tomorrow and 296 on Thursday. Today's big names include ADM, Apple, Gilead Sciences, Groupon, GrubHub, Merck, Pfizer, Snap, Sprint, and Under Armour to name a few. On the economic front, traders will be digesting the latest U.S. manufacturing data, construction spending numbers and new auto sales. The market is also very eager to learn more about trade negotiations, specifically headlines surrounding U.S. leaders who will be meeting in China later this week. Bulls are optimistic that the world's two largest economies will be able to hammer out some type of resolution. Bears remain doubtful, saying the parties are simply too far apart and at best we will see some temporary tariffs put into action. This also has more bears talking about the old trade adage, "sell in May and go away". We've certainly seen a greater number of ETF and mutual fund redemptions the past several months, but keep in mind there were fairly large outflow numbers in 2016 and 2017, both years that posted significant upside gains. I hear all of the talk about rising inflation, rising interest rates, higher energy costs and possible recession on the horizon, but I still feel like I might be under-invested as everyone is thinking the same thoughts. I'm staying conservatively bullish and looking to perhaps pickup a few bargains on the breaks.

All Eyes On Apple's Cash: *The most influential company in the stock market will be reporting earnings today. Keep in mind, Apple still has the biggest weighting in both the S&P 500 and NASDAQ 100, therefore has massive influence over the entire market. In the highly anticipated earnings call, it is expected that Apple CEO Tim Cook will likely shed some light on how the business plans to bring the \$285 billion it's holding overseas back into America. Investors have patiently waited to see when the funds would return and what the company has planned for the cash. Keep in mind, the first move Apple will need to make is to pay the \$38 billion in taxes, which I'm told the company will do over an eight-year period to avoid any negative impact. Beyond that, most feel the repatriated funds will buy back stock and possibly raise its dividend. Currently, Apple pays out 26% of its free cash flow. (Source: [CNBC](#))*

Oil Hedge Fund Manager Says \$300 Oil 'Not Impossible' - Pierre Andurand, one of oil's most prominent hedge fund managers, said the current reluctance of energy companies to invest in new production meant \$300 a barrel was "not



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Today In History

impossible" within a few years. Andurand, who's often espoused bullish views, said in a series of tweets on Sunday that concern about the impact of electric vehicles on future demand was limiting investment in projects with long lead times. You can read more at [Bloomberg](#) in an article written by Javier Blas

Largest Wave Ever Surfied: Brazil's Rodrigo Koxa broke the world record for surfing the biggest wave, with a world-record 80-foot monster at the infamous Nazare break in Portugal. The ride has overtaken Garrett McNamara's record of a 78-foot wave at the same venue in 2011. Click [HERE](#) to see the epic ride!



1931, Empire State Building

- On this day May 1st, 1931 the Empire State Building would officially open. Built on the site of a colonial farm owned by John and Mary Murray called Murray Hill, and later sold to John Jacob Astor whose grandson would build the original Waldorf Hotel and then the 16 story Astoria Hotel on this land. The two hotels combined to be the worlds largest hotel in 1897. By the 1920's the hotel had become dated, and the land would eventually be sold to the Empire State Inc., which was a group of investors that included; Louis Kaufman, Ellis Earle, John Raskob, and the du Ponts. This group would hire the architectural firm of Shreve, Lamb and Harmon to design the building, and the final plan would be announced to the public late in 1929. The building would consist of 102 stories and would stand at 1,454 feet tall including its antenna. Demolition of the old Waldorf-Astoria began on October 1st, 1929. After the stock market crashed, the Empire Inc. group would obtain a loan from Met Life Insurance Company so that building could begin. Everyday trucks carrying 16,000 partition tiles, 5,000 bags of cement, 450 cubic yards of sand, and 300 bags of lime arrived at the construction site. The building also necessitated the single largest order of steel ever at the time, over 57,480 tons. The construction company, Starrett Brothers, had a goal of building 4 1/2 stories per week. By September 10th, 1930 the steel supporting structure was completed, and the cornerstone of the building was laid. During the busiest point of construction over 3,500 people were working on the building daily, most Irish and Italian immigrants. Only five workers died while the Empire State building was being erected. In the end the building came in under budget and four months ahead of time. On opening day, President Herbert Hoover officially dedicated the Empire State Building by pressing a button from the White House that would turn all the lights of the building on and lighting up the New York City skyline. This art deco building would retain the title of world's tallest building until 1972 when the World Trade Center was built. Today the Burj Khalifa tower in Dubai holds the record at 2,717 feet tall.



1837, Mother Mary Harris Jones

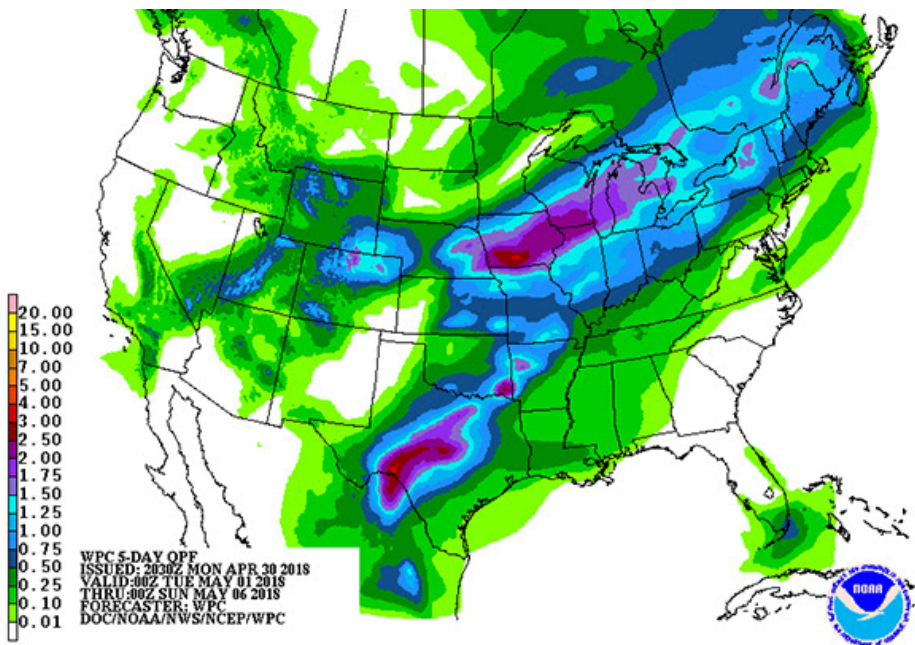
- On this day, Mother Mary Harris Jones, would be born May 1, 1837. Jones was a fearless fighter for workers' rights, also known at the time as the "grandmother of all agitators." Mary was born in Cork, Ireland during the Great Hunger. She emigrated to Canada and then the United States earning a living as a teacher and seamstress. George Jones a union iron molder of Memphis, Tennessee would ask for this woman's hand in marriage and they would have four children. Two events would shape her life in America. First during a yellow fever epidemic in Memphis, where she would lose her entire family in 1867 and



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.

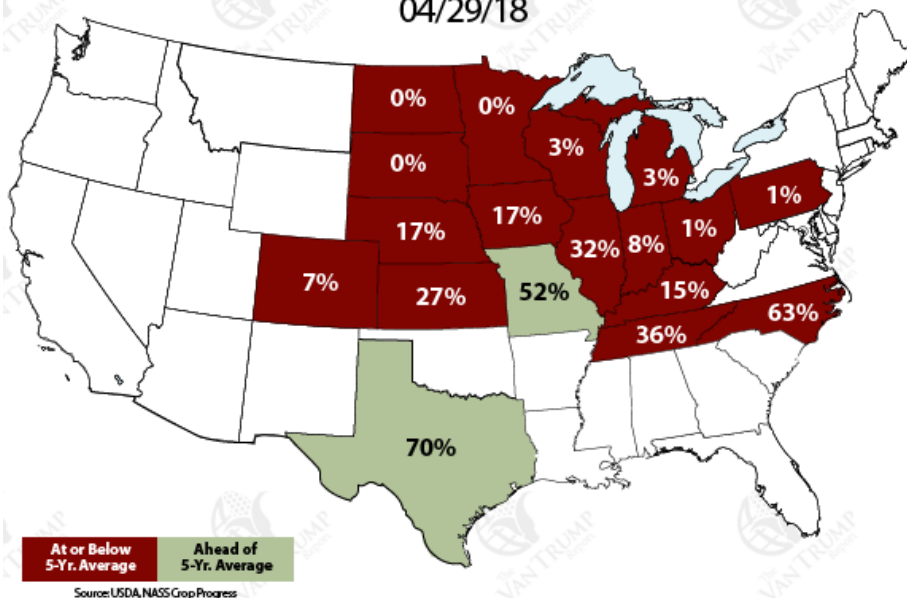
TODAY'S RIDDLE: What word begins and ends with a E, but only has one letter?

Weather forecasts are calling for a variable rainfall pattern across the Midwest this week. Northern and western areas will see moderate to locally heavy activity, causing disruptions to fieldwork and planting progress. elsewhere, precipitation will be light to moderate, offering more favorable conditions for planting. Southern Plains wheat will see scattered rain through this week. These showers will be minimally beneficial to the stressed winter wheat crop. In the northern Plains, a warming trend will be in place this week and will help spur planting and crop development. We continue to hear about dryness in central Brazil growing areas which may lead to crop losses in second-crop safrinha corn. Over the next several days, a complex storm system will affect the nation's mid-section. Potential hazards related to the slow-moving storm may include and elevated wildfire threat from the Southwest to the central and southern Plains; locally severe thunderstorms and isolated tornadoes across the Plains, Midwest and mid-South; late-season snow in the northern and central rockies and environs; and heavy rain from central Texas into the Great Lakes region. In contrast, dry weather will prevail through week's end in the southeast and Southwest. Below is the 5-day rainfall outlook for Tuesday May 1 through Sunday May 6.



Corn prices push to highs we haven't seen since last August. The new-crop DEC18 contract continues to push through chart resistance, with some insiders thinking we might be headed for sideways movement up between \$4.20 and \$4.40 per bushel, at least until more is known about the U.S. weather. Substantial setbacks in Argentine corn production (first way too dry, now intense flooding), along with some complications for second-crop production in a few key areas of Brazil is making the trade a bit more nervous. Also fewer U.S. acres, uncertainty about U.S. weather and strong global demand is perhaps reason enough to keep adding a little more risk-premium. Bears continue to point to ample domestic old-crop supply, more corn exports being shipped out of Russia than some had previously forecast and continued uncertainty surrounding NAFTA and Chinese trade negotiations. Bulls are talking about the poor condition of the U.S. crop, and some possible hiccups for parts of Russia, parts of the Black Sea region and parts of Australia. Here at home, weekly crop progress showed U.S. corn 17% planted vs. 32% last year vs. the 5-year average of 27% complete by this date. The data also showed about 3% of the U.S. crop as "emerged". States showing "emergence" are as follows: Texas 50%, North Carolina 36%, Tennessee 8%, Kansas and Missouri 6% and Kentucky 3%. Staying a longer-term bull...

Corn Planted 04/29/18



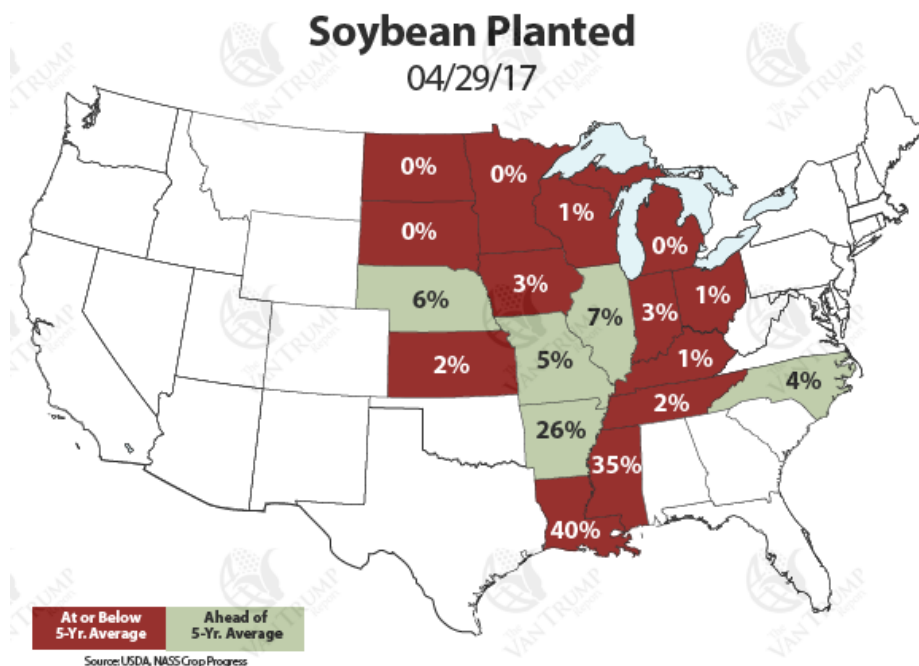
Soybean bulls continue pointing towards Argentina buying more shipments of U.S. soybeans, something the market doesn't traditionally see. Meal prices have been helping to fuel the fire, but some bears are arguing that move might temporarily be halting. From a technical perspective, the JUL18 contract seems to find problems on the charts up between \$10.60 and \$10.80 per bushel. The new-crop NOV18 contract

the second came after trying to rebuild her life in Chicago in 1871, where she would lose her newly established dress shop, home and possessions to the Great Chicago Fire. It was here in Chicago while helping to rebuild the city that Mary would get her start as an activist. She would join the Knights of Labor, organizing strikes and then with the United Mine Workers. She would help organize women and children of striking workers to demonstrate on their behalf. Jones was labeled "the most dangerous woman in America," in 1902 because of her ability to organize workers and their families to strike. She was different than other women at the time who were demanding suffrage rights, because as she stated, "You don't need the vote to raise hell." Furthermore, Mary believed that women being involved in politics would only lead to the neglect of motherhood, which then would result in higher juvenile delinquency. This charismatic woman was successful in her public speaking for using humor, profanity, name-calling and wit to help her causes. In 1901 it was estimated that half of the American children were employed full time. Children of a specific mill in Pennsylvania were recorded as having missing fingers and other disabilities caused by working. "Mother Jones," was used to encouraging these children and women who were working in the mills and mines to join the unions, so they be able to stay at home and raise their children, that the children could be educated in schools, and finally that the fathers could earn a wage that would allow the previous things to happen. She would organize the "Children's Crusade," a march that led the children from Philadelphia to Oyster Bay New York, and the home of President Theodore Roosevelt, demanding "We want to go to school not the mines!" Now child labor was on the forefront all Americans minds. Mary Harris Jones would die at the age of 93 in 1930 and laid to rest in the Union Miners Cemetery in Mount Olive, Illinois with the men she called, "her boys." Her legacy is that she is remembered as the "miner's angel," the founder of the Social Democratic Party in 1898, the establishment of the Industrial Workers of the World organization in 1905 and helping the cause of child labor and basic human rights.



May Day, May 1 - Is the day for the celebration of the return of spring. This European seasonal holiday probably originated in medieval times as part of an agricultural ritual. The celebration came to include the gathering of wildflowers and green branches woven into floral garlands, and the crowning of a May king and queen. The people would also set-up a Maypole around which people would dance. These rites may have been intended to promote fertility for crops, livestock and humans. Furthermore, the farmers would celebrate the completion of seeding their year's crops. Superstitions associated with this

continues to test resistance up in the \$10.50 to \$10.60 range. Keep in mind, the high for the past year is \$10.60 and we've only been able to close above \$10.50 once. In other words, the market is clearly on the verge of breaking out to the upside, if it can just catch a bit more momentum. I'm nervous about the fact the funds are still aggressively long this market and we could break significantly lower on the wrong headlines surrounding trade negotiations. Here at home, weekly crop progress showed U.S. soybeans 5% planted vs. 9% last year vs. the 5-year average of 5% complete by this date. Arkansas, Illinois, Missouri, Nebraska and North Carolina are states currently running ahead of schedule. With the problems in Argentina, U.S. production will at some point become extremely important and highly scrutinized by the trade. It's still early, but often times so are the smartest traders. As a producer, I'm staying patient in hopes of seeing higher prices. As a spec, I remain on the sideline.



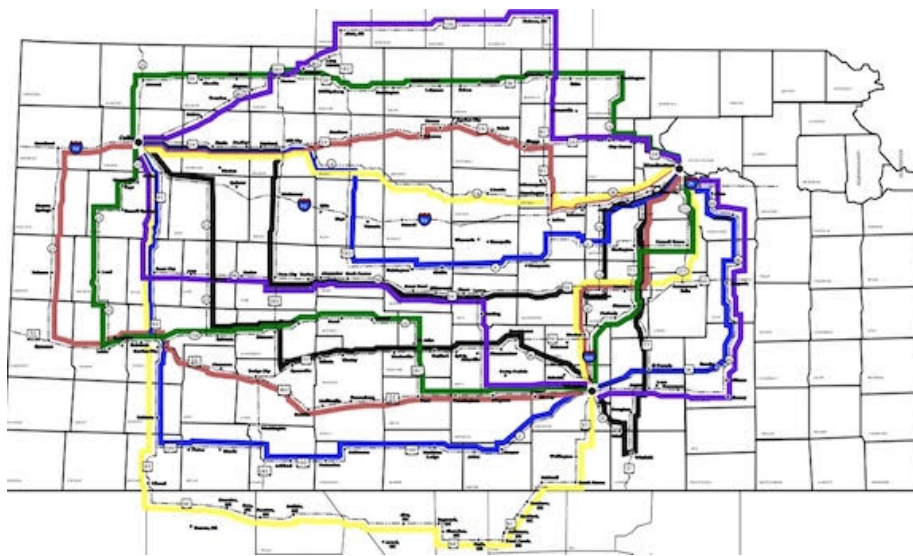
Wheat traders will be closely monitoring the U.S. Wheat Quality Council Crop Tour which moves across Kansas this week. The tour starts and ends in Manhattan, Kansas, but also receives reports from scouts in Nebraska, Colorado and Oklahoma. The tour uses yield formulas provided by USDA/NASS. Last year, the tour was dealing with extremely wet conditions and muddy fields in many parts. Several scouts were reporting the wettest conditions they had seen in years. There were reports of heavy Wheat Streak Mosaic in the western portions of the state as well as the onset of rusts. The crop was about a week to 10 days early. I don't think we are going to see many similarities this year as the crop is running behind schedule, and though to be beaten up from winter kill and abnormally dry conditions. If I pulled my historical data correctly, last year they estimated Kansas winter wheat production at around 281.78 million bushels on a yield of 46.1 bushels per acre. Keep in mind that yield average was down by about -5 bushels per acre compared to the previous year, but was still considered well above the five-year average. Total production estimated at 281.78 million was well below the previous years crop of 467.4 million bushels. It will be interesting to see what the tour comes up with this year after tallying all of the data. From a technical perspective, the \$5.50 area vs. the DEC18 SRW contract appears to be nearby resistance. The HRW contract looks as if it might want to try and make another run at the \$6.00 level. Weekly USDA crop-conditions showed fairly widespread improvement in U.S. winter wheat, with the "Good-to-Excellent" rating improving from 31% to 33% vs. 54% last year, "Poor-to-Very Poor" was left unchanged at 37% vs. just 13% last year. The crop in Kansas, Oklahoma and Texas all showed slight signs of improvement. The crop conditions in Colorado actually improved by +13% last week. I include below a picture of last years routes on the Wheat Quality Council Crop Tour.

day include washing your face with the mornings' dew. Irish Celts held this day as the most important day of the year and would hold the festival of Beltane. Beltane would divide the year in halves, light and dark, May 1st would represent the return to life and fertility for the world. Today in England and Scotland the people celebrate the Act of Union, which effectively joined the two to form the United Kingdom. In Germany, May Day is also celebrated as the day that Christianity was brought into the country. In the United States, the May Day tradition was celebrated by creating baskets full of flowers or candy and hung on the doors of friends, neighbors or loved ones. The celebration of this day never took hold in America however, because the Puritans that settled here discouraged the celebrations seeing that they were of pagan origins. Later, May Day would become associated with the labor rights movement. The Federation of Organized Trade and Labor Unions held a convention in Chicago in 1884 and would demand an eight- hour work day as a legal day's labor. Then in 1886 more than three hundred thousand U.S. workers would walk out of their jobs in support of this demand on May 1st. Today May Day is an official holiday celebrated in sixty-six countries. The US would move the celebration of Labor Day to the first Monday in September, intentionally severing ties with the international worker's celebration in 1894, because of the day's association with Socialist and Communists.

Upcoming Events

- Tues.-Wed. 5/1-5/2** - FOMC Meeting
- Thurs. 5/10** - USDA Supply and Demand
- Thurs. 5/17** - Farm Labor
- Tues. 5/22** - Cold Storage
- Wed. 5/23** - Minutes From 5/2 FOMC Meeting Released
- Fri. 5/25** - Cattle on Feed
- Mon. 5/28** - Memorial Day - Markets Closed
- Tues. 6/12** - USDA Supply and Demand
- Tues.-Wed. 6/12-6/13** - FOMC Meeting
- Fri. 6/22** - Cattle on Feed
- Fri. 6/22** - Cold Storage
- Thurs. 6/28** - Quarterly Hogs and Pigs
- Fri. 6/29** - Quarterly Stocks and Acreage

Kevin's Song of the Week



WHAT I'M LISTENING TO:

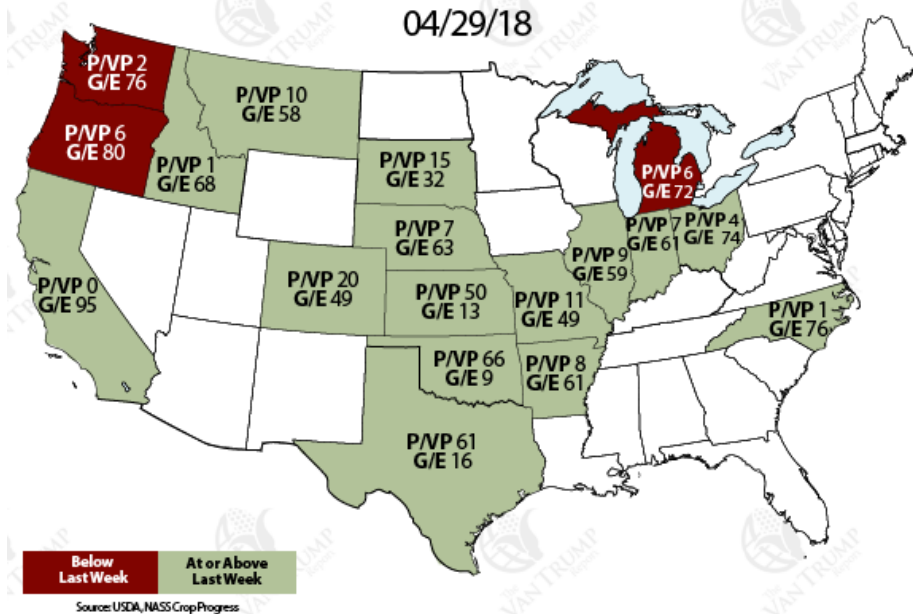


 **Morgan Wallen** "Up Down" ft. Florida Georgia Line

Kevin's Song of the Week

Winter Wheat Conditions

04/29/18



NEXT level THINKING

My goal at "The Van Trump Report" is to help readers better identify the moving parts and dynamics associated with the financial markets, geopolitical events, economics, media and culture that is currently influencing and shaping the direction of the agricultural markets. I like to believe I "Challenge the Traditional" and encourage our readers to think outside the box.

I use story telling techniques that are written in an easy to read format to help convey my current thoughts about business, markets, technology, weather, sports and life. I also like to include links, filter the noise, and pass along in-depth research and information that I believe could challenge your current thought process and help you make more informed decisions. In addition I include valuable lessons I have learned from other traders, executives and investors, along with an occasional inspirational piece about life, family and faith.

What I do not do in "The Van Trump Report" is give specific financial advice or tell individuals how to invest or how to specifically hedge. Remember, this information is being read by hedge fund managers, bankers, CEO's, and Ag leaders around the globe, therefore it's NOT tailored to fit your specific individual needs. For specific investment or hedging advice please seek the help of a licensed representative that can better understand your particular situation, individual needs and overall risk tolerance. This information should ONLY be used for educational and entertainment purposes.

My family and I would like to thank you again for your support!

Kevin Van Trump

What Others Are Saying

"I am a recent subscriber to Kevin's newsletter, but I'm a long-time reader of many other high-profile marketing services. I am particularly impressed with the thorough manner in which Kevin evaluates every economic aspect, both nationally and internationally, that



> **POET Moves To Number One Ethanol Producer In World:** POET is now the top ethanol producer in the world after moving past industry pioneer and global grain trader ADM. The shift highlights the differing approaches top biofuel makers are taking to address lackluster profits, a supply glut and the oil lobby's push against the U.S. biofuels program. ADM is reducing exposure while POET is expanding in an effort to increase profits through efficiency and scale. POET has grown capacity to 1.9 billion gallons while ADM has shrunk to 1.6 billion gallons. (Source: Reuters)

> **Argentina Buys More U.S. Soybeans:** For the third time this month private exporters reported to the U.S. Department of Agriculture export sales of 120,000 metric tons of soybeans for delivery to Argentina during the 2018/2019 marketing year, which begins September 1.

> **Icahn's CVR Energy Inc. Receives RFS Waiver:** The waiver enables Icahn's CVR Energy Inc (CVI.N) to avoid tens of millions of dollars in costs related to the U.S. Renewable Fuel Standard (RFS) program. CVR this week reported a \$23 million profit in the biofuels credit market in the first quarter of 2018 due to what it called a lower RFS

obligation, an unusual return for a refiner that has no biofuel blending facilities. The company also said it expects its cost of complying with the RFS requirements to fall to \$80 million for the entirety of 2018 from a previous estimate of \$200 million, and from roughly \$249 million in 2017.

> ADM Expands Bulgarian Facility: ADM has begun construction on its Bulgarian corn wet mill, according to a report from Reuters. The facility produces a complete range of starch products, including liquid sweeteners, native and modified starches, crystalline fructose and dextrose. ADM reported the expansion will allow for a processing capacity of 900,000 tonnes of corn annually. The company will invest more than \$123.41 million in the plant and will add 300 new jobs.

> Missouri Considers Nation's First Label for Plant-Based Meat: Companies that produce plant-based meat substitutes or lab-grown products would be required to clearly note that their products do not contain meat under a bill approved by the Missouri House. Many pork and livestock associations are in favor of this bill saying it ensures the integrity of the meat supply. (Source: Politico)

> Do We Need A Backup? JPM, The largest electric grid operator in the U.S. on Monday announced plans to study the future risks of too much reliance on one energy source as coal plants retire and markets move towards liquid natural gas (LNG) consumption. In 2008, 5 percent of total electricity was natural gas — today it's in 20 to 30 percent range, and is expected to keep on climbing. The concern is that we may be headed toward over reliance on one pipeline. Meaning, if things do not change, it becomes considerably easier for the wrong elements to disrupt electricity delivery in the U.S. in the future. (Source: The Hill)

> Farmer Charged With \$5.6 Million Crop Insurance Fraud: According to charges filed recently by a U.S. Attorney, a row crop farmer in Wayne County, N.C., worked with others to defraud taxpayers of more than \$5.6 million by filing false crop insurance claims. An ongoing crop insurance fraud investigation in the Eastern District of North Carolina has resulted in 47 other farmers and crop insurance agents and adjuster being prosecuted. (Source: Star Tribune)

> A Troop of Chickens Sent To War Against An Army of Locusts: Thousands of chickens are being deployed in a northern region in China to fight an aggressive locust outbreak. About 2,200 chickens and some ducks and other birds, will take on locusts on 2.8 million acres as an alternative to using pesticides. Due to a warm winter, they are forecasting a total of 2.8 million acres could be affected. That is an area larger than the country of Jamaica. One chicken is able to catch more than 600 locusts a day, however they will still only be able to guard about 1% of the expected land in contention. A region in the crosshairs of these locusts is Xinjiang, China's top cotton producer. (Source: Bloomberg)

> Secretary Perdue To Receive Government Executive Of The Year Award: U.S. Secretary Of Agriculture Sonny Perdue will be present at the Service TO Citizens Award Ceremony hosted by Dorris Consulting International tomorrow to receive the Government Executive of the Year award. The honor is bestowed upon the most effective, efficient, most customer focused department in the federal government. (Source: USDA)

> Tesla Burns Through \$6,500 Of Cash A Minute: No one has raised or spent money the way Elon Musk has. Nor has any other chief executive officer of a public company made a bankruptcy joke on Twitter at a time when so much seemed to be unraveling. Tesla is going through money so fast that, without additional financing, there is now a genuine risk that the 15-year-old company could run out of cash in 2018. The company burns through more than \$6,500 every minute, according to data compiled by Bloomberg. Read more [HERE](#).

influences commodity prices. His analysis and conclusions are highly thought out and conveyed in layman's terms so that the reader can comprehend the numerous and often complex interrelationships that impact the markets. Kevin is a real attribute to the agricultural sector."

A.M., FDIC

"As a national federal farm policy administrator and commodity producer, I find it critical to keep updated with what is going on in the real world of agriculture and with the domestic and global markets. Of all the services I've have been privy to or have subscribed to over the past 20 years I've found in the past several months of engaging in your "Farm Direction" services to be the best perception and analysis of what is really happening in today's world. Not only here in the United States, but across the globe as well. US farmers need this type of help and information to assist them in their daily efforts. I commend you for a job well done. Please let me know if I can ever be of any help or assistance to you in the future..."

**L.T., Assistant Deputy Administrator
for Farm Programs USDA**

My Own Personal Truisms

"Not To Trade, is often considered a good trading decision..."

"First Rule of HOLES: When you are in one stop digging..."

"Every looser in Vegas, always walks away from the table thinking he could have done better, the winners on the other hand leave while on top..."

"Bulls make money, Bears make money, but pigs get slaughtered..."

"The markets ability to remain irrational can often times last much longer than your ability to remain solvent..."

I'm more of a long-term player, therefore you will not see me give many short-term suggestions or trade ideas. One of my most important rules is that I always follow my long-term direction. Therefore, as long as I am "bullish" a market I will only play that particular market in one of three ways.

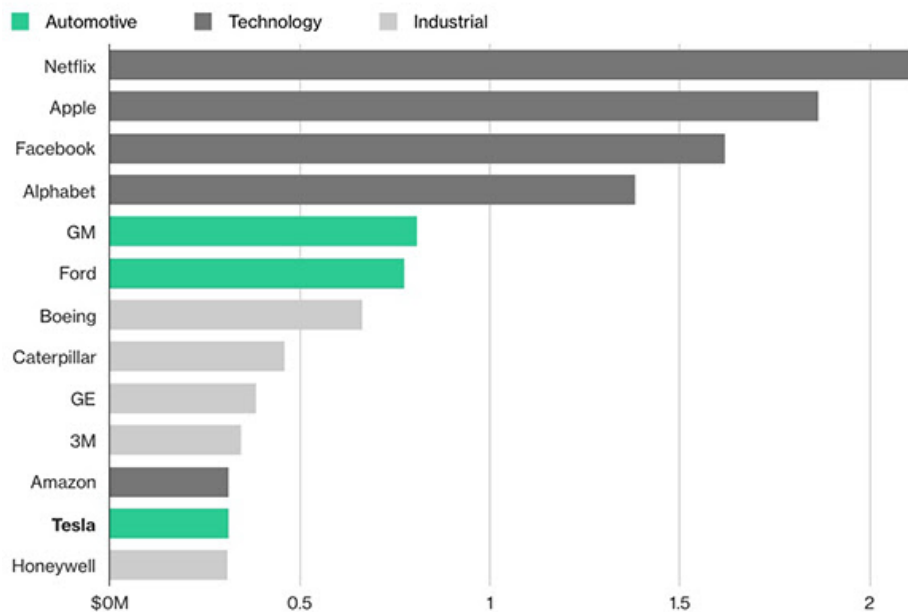
- Option #1 - Conservatively long.
- Option #2 - Aggressively long.
- Option #3 - Sitting on the sideline.

I never initiate a "short" position in a market that I am "bullish" longer-term, nor do I initiate a "long" position in a market I am "bearish" longer-term.

Tesla's Free Cash Flow



Revenue Per Employee



Farm Direction

RECIPES

★ FAMILY FAVORITES ★

-SENT IN BY OUR READERS-



Bacon Cream Cheese Bombs Recipe

[CLICK TO SEE RECIPE](#)



Central South Dakota - Things are starting to be more like spring here and guys are actually able to get in the fields. There is a lot of spring tillage done up here but nobody has turned a wheel until this past week. Out in the western part of the state, I hear there is a little spring wheat being planted in the last few days. The snow and cold temps have got guys in kind of bad moods. On the other hand the soil profiles are about recharged fully. Even in the drought areas of the state last year these late snows have soaked in very nice. Almost all of our soils are heavier so will hold moisture pretty well.

Western Kansas - The weather today is pretty mild and comfortable after having rains on Wednesday, then strong winds on Thursday. It had rained for almost a week earlier in the month that pushed us behind then. I think that we are almost 75% done with getting the fertilizer down. There has not been much planting of anything in these parts. We like to plant our irrigated corn by the first week of May and the dryland fields the last week of May or first week of June. We have found that those times work out the best for limiting stress on the crops. Our soil types can vary but we have a lot of loam, that can provide up to 6' deep. Our beans can make great yields on the irrigated side with 75bpa to 80bpa a very common number. The dryland beans will only make 25bpa if we plant into decent moisture.

Central South Dakota - We have finally been able to make a dent in the spring wheat planting. The last two years we have been done planting by the first of April but this winter and spring have had terrible weather. For the month of March, we had numerous 3" to 4" snows with temps below 50 degrees. So we are almost a month behind and I would like to have two planters going right now. We will need roughly two weeks to get the wheat planted. It looks like we do have a good 7 to 10-day window, with favorable weather, which should allow for a good chunk to get planted. We will go straight to planting corn, then beans. We were in the drought area that pretty much did our wheat crop in. The late rains we did get kept the corn and beans alive. The corn yields were all over the board depending on the rain amounts. Our farms ranged from 25bpa to 100bpa with most fields making between 60bpa to 80bpa. The whole farm average was 70bpa compared to our APH at 120bpa.



Profiting From The Fasting Fad: Like most of the health fads that catch on in Silicon Valley, this one broke through thanks to word-of-mouth—and a Medium post. Entrepreneur Sumaya Kazi extolled its virtues to 650,000 readers, while venture capitalist Phil Libin and others preached about it to anyone who would listen. Their miraculous idea was in fact a very old one: eating nothing at all for long stretches of time. It seems fasting, or forms of it, are taking hold. I'm told monthly searches for "intermittent fasting" have risen tenfold over the last 3 years, which is as many as "weight loss" receives and more than "diet". So naturally, Silicon Valley is looking to profit. Read more [HERE](#).

Why Seniors Have A Positivity Bias: As people grow old, they tend to concentrate more on the positive. As a result, they may be more likely to get ripped off. The quest to understand why the elderly fall for scams has long focused on their cognitive decline, particularly with diseases such as Alzheimer's or dementia. But now scientists are looking for that answer elsewhere: in the so-called socio-emotional shifts in the brain that unfold as we age. Meaning most rip-offs are not from the spammer from overseas, but rather someone known by the senior victim. Find out why [HERE](#).

General Motors Brings Iconic Hot Wheels To Life: I suspect most of you grew up playing with Hot Wheels and had a favorite. If it happened to be the first Hot Wheel ever made, an orange Camaro, you can bring those memories to life with the purchase of a Camaro 2LT or 2SS coupe or convertible model. General Motors and Hot Wheels are collaborating on the production of 2,000 to 3,000 of the vehicles, taking orders through August. You can reserve yours at a starting price of \$31,500. Check out some pics and read more [HERE](#).

Can The Great Barrier Reef Be Saved? Many experts believe the reef is beyond saving, but the Australian government isn't giving up yet. The Great Barrier Reef suffers from an epidemic of coral bleaching, which scientists say is due to rising water temperatures stemming from greenhouse emissions. The Australian government will throw \$379 million at the project and makes it the largest single investment for reef conservation in the country's history. Beyond environmental issues, there are nearly 64,000 jobs that rely on the Great Barrier Reef. Read more [HERE](#).





Only Known White-Gold Cosmograph Daytona Rolex Heads To Auction: Last year, Paul Newman's Rolex Daytona was sold for over \$17 million by Phillips auction house. Now it has an even rarer Daytona on its hands. Made in 1970 in Germany, the unique white-gold reference 6265 Rolex was special ordered by a private client who vowed never to sell the watch. But John Golberger decided to part with his covetable Daytona this year, and proceeds will benefit the nonprofit charity Children Action, a U.K.-based foundation that has been committed to aiding neglected children and adolescents and their families throughout the U.K. for the last 149 years. The auction takes place May 12th. Read more [HERE](#).





From Russian Dandelions To Rubber... Industrial Crops Closer Than We Think

Kultevat is a company I have been watching for a few years now. They are one of the first to market in regards to industrialized crops. This is the company growing Russian Dandelions in fields and selling them as cash crops to the rubber industry. Not only will they be presenting at our co-sponsored event "Davos on the Delta" in a few weeks, but they recently entered into a Research and Development Agreement with Balkrishna Industries Limited (BKT), a leading Off-Highway tire manufacturer headquartered in India. BKT aims at developing new compounding methods and tire manufacturing technologies based on the Russian Dandelion (*Taraxacum kok-saghyz* or TKS) as a substitute for natural rubber. Kultevat was founded in 2013 by Daniel Swiger due to his belief that being totally dependent on natural rubber produced in Asia simply didn't make sense. Especially considering that entire plantations could be wiped out with a single outbreak of leaf blight. On top of that, although there are something like 200 plants in the world that produce latex, over 99 percent of the world's natural rubber is made from the latex that comes from a tree species called *Hevea brasiliensis*, widely known as the rubber tree, but unfortunately, it causes many cases of allergic reaction. Swiger's initial market was health care professionals who routinely wore gloves as protection against AIDS and other infectious diseases but suffered from latex allergies from products made from Hevea trees. Allergy symptoms range from rashes and hives to life-threatening anaphylactic shock. It's worth noting that BKT has opted for the Russian Dandelion because of its higher latex content versus other alternatives. Kultevat's business is to extract high-quality dandelion rubber and high-value co-products from TKS in an integrated, environmentally-friendly manufacturing facility. Kultevat will sell both latex rubber and bulk rubber products. The Agreement between Kultevat and BKT assumes enormous significance if we consider that the World Natural Rubber Consumption is expected to be 17 million tons by 2025. I'm highly intrigued by trying to find ways to "de-commoditize" our farms. I suspect industrialized crops will start to play a more important role in our rural communities. Somewhat similar to the large amount of corn and soybeans we now grow for the bio fuel industry. I suspect we will start to find new ways to grow things in our fields that can be used for more than food. Certainly makes me think...



17th Millionth Bitcoin Recently Mined

As per bitcoin's current rules, only 21 million bitcoin can be created. In other words, 80% of all the bitcoin that will ever be created have now been mined as we surpass 17 million. For reference, we passed 16 million in mid-2016. The first bitcoins were mined in January 2009. Blockchain.info data shows it took about 200 days to reach the first 1 million coins, but the run from 16 to 17 million has taken more than 500 days. As for trying to guess when all 21 million will be mined, that is a bit difficult to figure out. Several sources are saying it will take over 100 years. Bitcoin's founder Satoshi Nakamoto originally gave 50 bitcoins for the first block mined. However, he set the system up to reward miners less and less the more bitcoins were mined. Currently each bitcoin block produces 12.5 new bitcoin, and as bitcoin blocks occur roughly every 10 minutes, about 1,800 new bitcoin are created each day. So, it becomes more difficult, or takes longer amounts of time and more computer power and resources for each bitcoin to be mined. Even though there's only 4 million bitcoin left to mine, experts claim the network will not reach its final supply for many more years. If everything in bitcoin remains the same, and we assume miners keep the pace they are today, the last new bitcoin would not be mined until May of 2140. But we know nothing stays the same, so I suspect that date is reduced as computing power continues to roughly double every 18 months and people are able to find new shortcuts. If you'd like to get a bit more technical, and better understand bitcoin's supply and scarcity, you can learn more at [bitcoinviki](https://bitcoinviki.com). (Source: coindesk.com)



Cool Blog Site, Book and Worldly Wisdom

While researching a copywriting assignment for a stationery company, Shaun Usher noticed that the internet was full of facsimiles of letters. He started to collect the ones

that appealed to him and the more he looked, the more interesting and memorable material he found. Soon, he was sitting on a rich trove of eclectic letters, telegrams, and memos that he felt were worth sharing. To do that he started a blog: www.lettersofnote.com (which I encourage everyone to visit), which quickly became one of the internet's most popular online museum of correspondence. Shaun then put together a book fittingly titled "Letters of Note," a collection of 150 of the best letters Shaun has found, each reproduced with a short introduction and transcript. From the Queen's personal recipe for drop scones sent to President Eisenhower to the first recorded use of the expression OMG in a letter to Winston Churchill, from distraught fans of Elvis Presley begging the army not to cut his hair to a Kamikaze pilot writing to his two young children on the night before his mission. Many have called "Letters of Note" an orchestrated sequence of fragments that captures the humour, seriousness, sadness and brilliance that make up our lives. Below is a brilliant letter Hunter S. Thompson, penned to his friend Hume Logan back in 1958 on "How to find your purpose and live a meaningful life." I thought it was fitting considering many kids will be graduating from high school and college the next few weeks. Hope you enjoy!

"To be, or not to be: that is the question: Whether 'tis nobler in the mind to suffer the slings and arrows of outrageous fortune, or to take arms against a sea of troubles..."

And indeed, that IS the question: whether to float with the tide, or to swim for a goal. It is a choice we must all make consciously or unconsciously at one time in our lives. So few people understand this!

Think of any decision you've ever made which had a bearing on your future: I may be wrong, but I don't see how it could have been anything but a choice however indirect — between the two things I've mentioned: the floating or the swimming.

The answer — and, in a sense, the tragedy of life — is that we seek to understand the goal and not the man. We set up a goal which demands of us certain things: and we do these things. We adjust to the demands of a concept which CANNOT be valid. When you were young, let us say that you wanted to be a fireman. I feel reasonably safe in saying that you no longer want to be a fireman. Why? Because your perspective has changed. It's not the fireman who has changed, but you.

Every man is the sum total of his reactions to experience. As your experiences differ and multiply, you become a different man, and hence your perspective changes. This goes on and on. Every reaction is a learning process; every significant experience alters your perspective.

So it would seem foolish, would it not, to adjust our lives to the demands of a goal we see from a different angle every day? How could we ever hope to accomplish anything other than galloping neurosis?

The answer, then, must not deal with goals at all, or not with tangible goals, anyway. It would take reams of paper to develop this subject to fulfillment. God only knows how many books have been written on "the meaning of man" and that sort of thing, and God only knows how many people have pondered the subject. (I use the term "God only knows" purely as an expression.) There's very little sense in my trying to give it up to you in the proverbial nutshell, because I'm the first to admit my absolute lack of qualifications for reducing the meaning of life to one or two paragraphs.*

To put our faith in tangible goals would seem to be, at best, unwise. So we do not strive to be firemen, we do not strive to be bankers, nor policemen, nor doctors. WE STRIVE TO BE OURSELVES.

But don't misunderstand me. I don't mean that we can't BE firemen, bankers, or doctors—but that we must make the goal conform to the individual, rather than make the individual conform to the goal. In every man, heredity and environment have combined to produce a creature of certain abilities and desires—including a deeply ingrained need to function in such a way that his life will be MEANINGFUL. A man has to BE something; he has to matter.

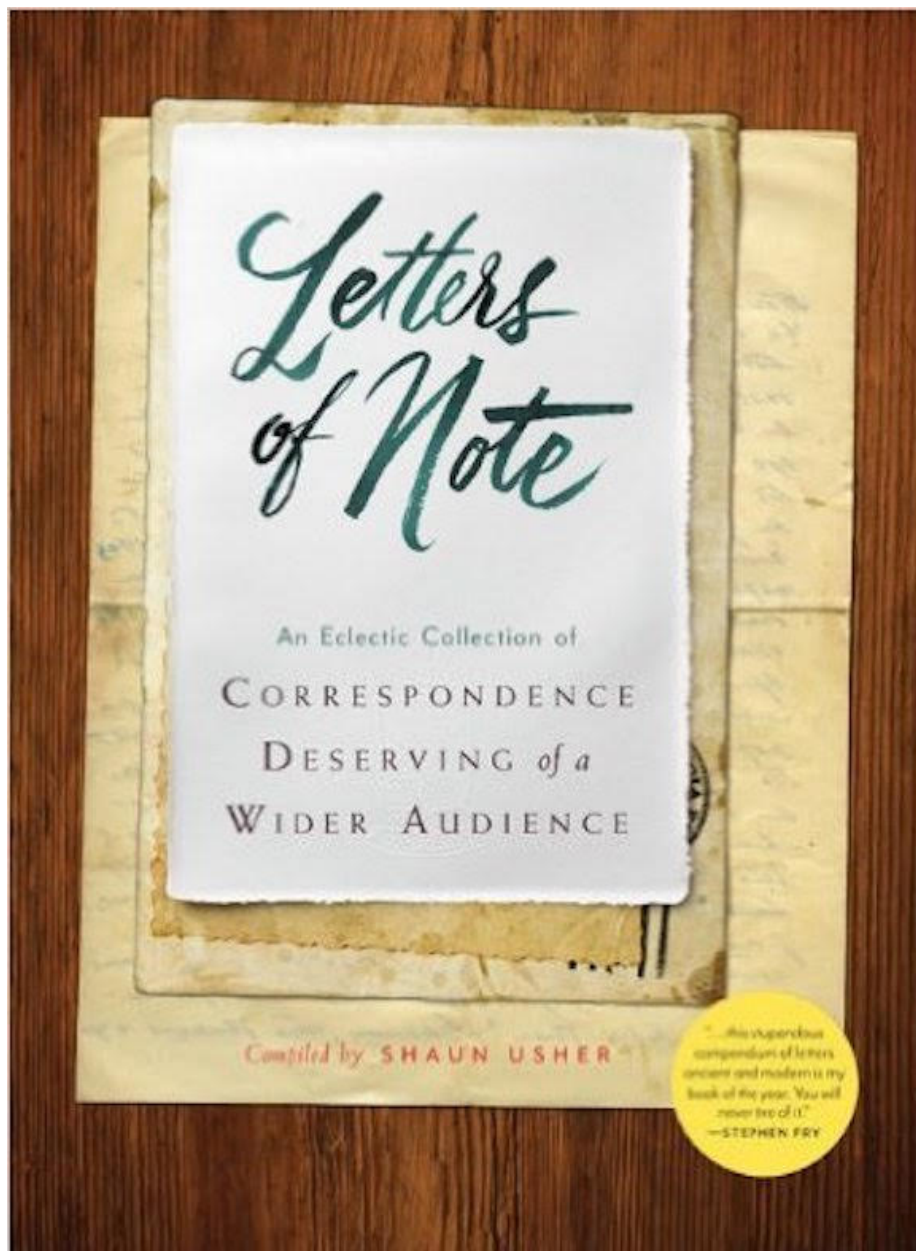
As I see it then, the formula runs something like this: a man must choose a path which will let his ABILITIES function at maximum efficiency toward the gratification of his DESIRES. In doing this, he is fulfilling a need (giving himself identity by functioning in a set pattern toward a set goal) he avoids frustrating his potential (choosing a path which puts no limit on his self-development), and he avoids the terror of seeing his goal wilt or lose its charm as he draws closer to it (rather than bending himself to meet the demands of that which he seeks, he has bent his goal to conform to his own abilities and desires).

In short, he has not dedicated his life to reaching a pre-defined goal, but he has rather chosen a way of life he KNOWS he will enjoy. The goal is absolutely secondary: it is the functioning toward the goal which is important. And it seems almost ridiculous to say that a man MUST function in a pattern of his own choosing; for to let another man define your own goals is to give up one of the most meaningful aspects of life — the definitive act of will which makes a man an individual.

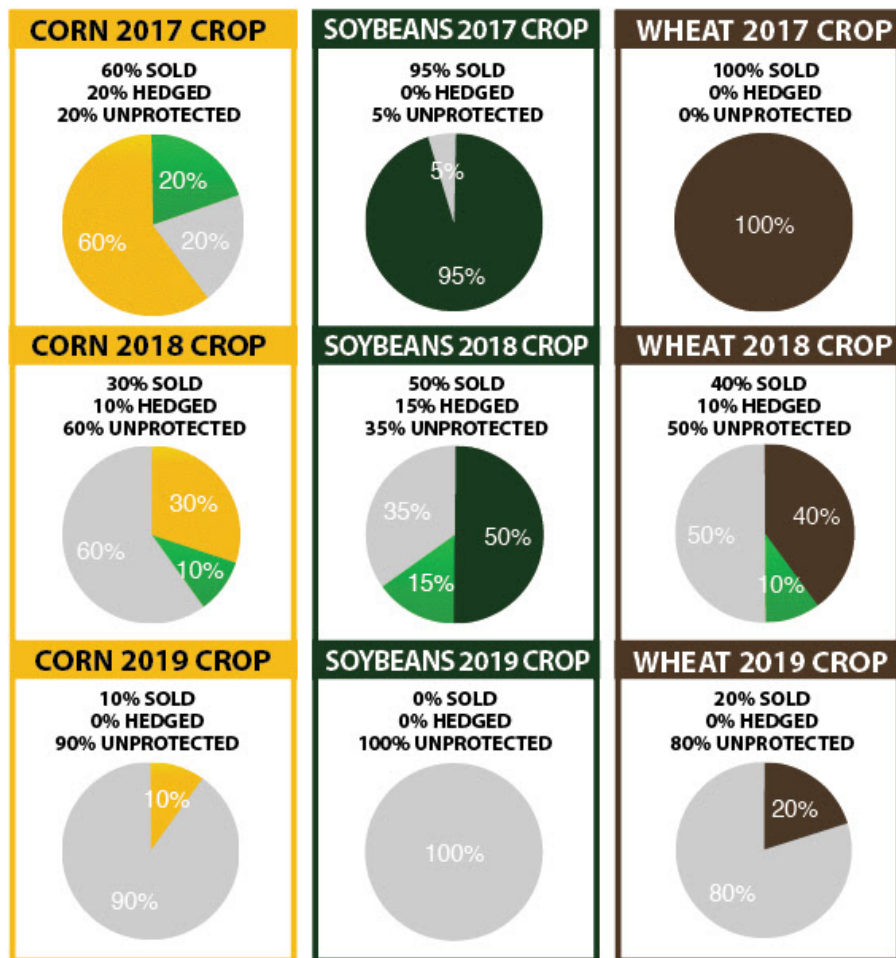
A man who procrastinates in his CHOOSING will inevitably have his choice made for him by circumstance. So if you now number yourself among the disenchanted, then you have no choice but to accept things as they are, or to seriously seek something else. But beware of looking for goals: look for a way of life. Decide how you want to live and then see what you can do to make a living WITHIN that way of life. But you say, "I don't know where to look; I don't know what to look for."

And there's the crux. Is it worth giving up what I have to look for something better? I don't know—is it? Who can make that decision but you? But even by DECIDING TO LOOK, you go a long way toward making the choice.

I'm not trying to send you out "on the road" in search of Valhalla, but merely pointing out that it is not necessary to accept the choices handed down to you by life as you know it. There is more to it than that — no one HAS to do something he doesn't want to do for the rest of his life.



CASH SALES & HEDGING TOTALS



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