

## GOOD MORNING: 06/22/18 Farm Direction - Van Trump Report

2 messages

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Fri, Jun 22, 2018 at 7:02 AM



"The highest reward for man's toil is not what he gets for it, but what he becomes by it." – John Ruskin

FRIDAY, JUNE 22, 2018  
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**Morning Summary:** Stocks are slightly higher this morning on very little fresh news. Bulls are pointing to the fact the biggest U.S. banks all received passing grades and cleared the Feds doomsday stress test. In other words, the largest U.S. banks showed they had adequate capital to withstand the harshest scenario or economic meltdown. This is the fourth consecutive year that all banks passed the test. Bears continue to point to global trade tensions. The European Union is now starting to retaliate against the U.S. trade tariffs by adding additional penalties on over \$3 billion of iconic American products like bourbon, jeans and motorcycles. OPEC oil ministers are meeting in Vienna right now to decide if they will be increasing production as fewer barrels from Iran, Libya and Venezuela continue to make supplies tight. It's almost a certainty inside the trade that both OPEC and Russia will agree to bring more oil online, it's just a matter of how much more? Lets also not forget we have a highly anticipated election in Turkey, where voters go to the polls to elect both a president and a new parliament. A second-round run-off election for the presidency will be held on July 8 if no candidate secures more than 50 percent of the vote in the first round. The Turkish lira has hit all-time lows and lost some -20% of its value since the year began, inflation is running at +12% and interest rates are around 18%. The reason the world is concerned is because Turkey has become somewhat of a melting pot for Syrian refugees, and escalating tensions with the Kurds. Turkey is also the gateway connecting the Middle East into Europe. I should also note, the U.S. military has a vital air base in Turkey that is used for operations throughout the Middle East. U.S. Air Force Col. John Dorrian said a few months ago that any actions by Turkey to shut down or limit U.S. air operations out of Incirlik Air Base would be damaging to the entire world. Next week we will be closing out the month of June and traders will start preparing for the upcoming July 4th holiday and some extended summer vacations. There's not a lot on the traditional economic calendar for the next couple of weeks, so I suspect the media will run with more headlines out of Washington. Staying conservatively bullish...

**AT&T Launches "WatchTV" An Inexpensive Alternative To Cable:** AT&T unveiled to the public a new service called WatchTV, which is the company's first move to pair entertainment with phone services after closing its \$85 billion acquisition of media company Time Warner. This service aims to use a small number of channels that targets millions of cord cutters who decide not to use cable anymore. Traditional TV providers have suffered a large number of customer losses lately due to Americans switching to less expensive online alternatives or not buying live TV packages. AT&T's new service will be offered to customers for as little as \$15 a month and is actually FREE to AT&T users that own two unlimited wireless plans. AT&T decided to be the new low-cost supplier to TV channel providers. AT&T now undercuts the lowest provider, which is Philo who launched last November at \$16 a month. WatchTV allows customers to gain access to over 30 live TV channels from top cable networks including A&E, AMC, Animal Planet, CNN, Discovery, Food Network, Hallmark, HGTV, History, IFC, Lifetime, Sundance TV, TBS, TLC, TNT, VICELAND, and several others. AT&T will also be adding channels like BET, Comedy Central, MTV2, Nicktoons, Teen Nick, and VH1 after the initial launch. Looks to me like AT&T is really making a push to leverage their Time Warner purchase and disrupt the cable space.

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**Chipotle's Comeback Tour:** The restaurant chain known for its burritos and bowls is preparing for what could be its biggest menu expansion in company history. Chipotle announced yesterday that it will adding five new food items -- Mexican chocolate milkshakes, avocado tostadas, quesadillas, nachos and a salad with avocado-citrus dressing to select food kitchen around the country. The fast-casual chain seems to be on a hunt for growth after stumbling a few times the past few years. Earlier this year, Taco Bell veteran Brian Niccol took over as Chief Executive Officer and is already shaking things up. He's partnered with DoorDash to start offering delivery and is moving Chipotle's headquarters to Newport Beach, California, from Denver. Find out more of what Chipolte has planned [HERE](#).

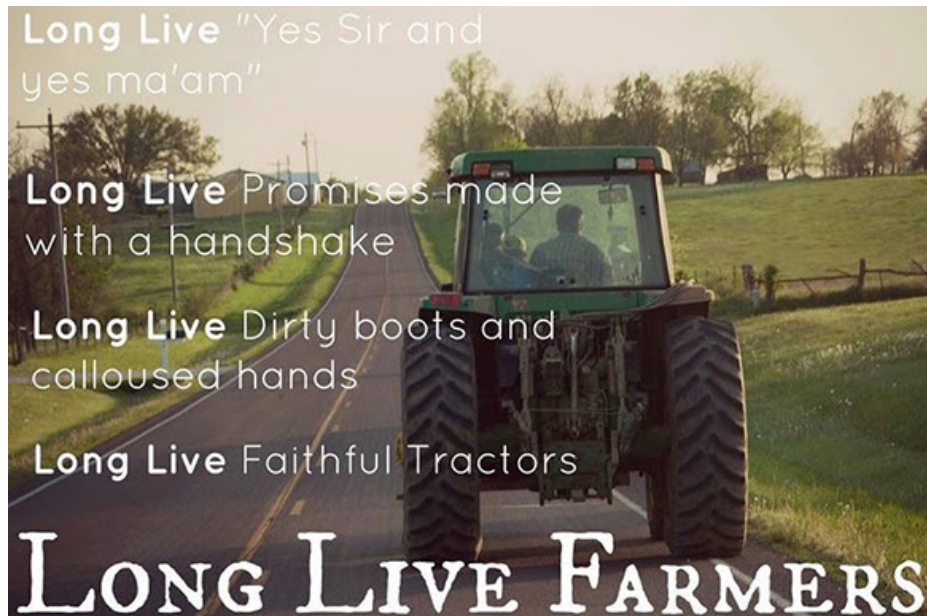
**Try To Fight It As We Grow Older...** "There is a key concept in psychology known as "openness to experience." In fact, it is one of the "BIG 5" factors of personality. Sadly, as most people age, they become increasingly less open to having new experiences. Most people progressively stop seeking friendships with new types of people and avoid taking on new challenges and risks. They stop seeking new information that conflicts with their current perspectives and way of life. Hence, it is common for people to becoming increasingly "set in their ways" as they age." (Source: Benjamin Hardy)

the farm industry.

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"When the opportunity comes,  
it's too late to prepare."

- John Wooden



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:

Two fathers and two sons are in a car, yet there are only three people in the car. How is this possible?

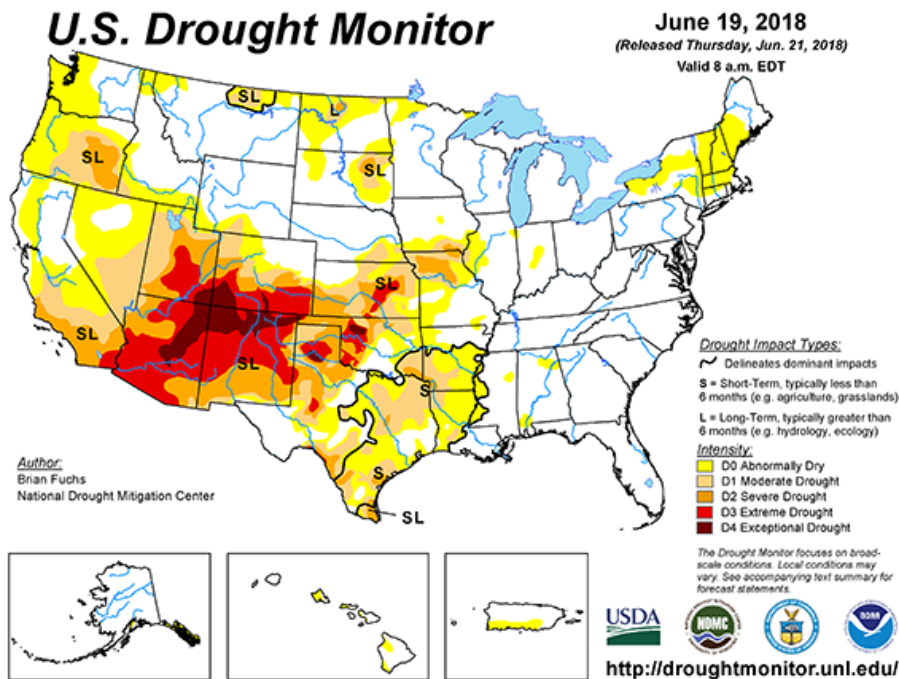
**Weather** on the Plains, is warm and sunny, particularly in southern areas. This weather is supporting winter wheat harvesting, as well as planting of sorghum, cotton, and other summer crops as moisture allows. Somewhat milder conditions aide development of spring and summer crops farther north. In the Corn Belt, showers are spreading





eastward from the upper Mississippi Valley into the Ohio Valley, sustaining adequate to locally excessive levels of moisture for emerging to vegetative corn and soybeans. Pockets of dryness lingered, however, in southwestern sections of the Corn Belt. In the South, tropical moisture is gradually being drawn into the Tennessee Valley, though heavy showers linger along the western Gulf Coast. Meanwhile, hot, humid weather spurs rapid summer crop development in the Southeast. Locally heavy showers will linger over the next few days along the slow-moving frontal boundary stretching from the southern Rockies to mid-Atlantic States. Three day rainfall totals of 1 to 3 inches are expected throughout the Ohio and Tennessee Valleys, and from eastern Oklahoma to the Mississippi Delta. Elsewhere, mild, rainy weather in the Northwest is forecast to gradually push eastward toward the northern Plains. In contrast, warmed dry weather will dominate the remainder of the West, including California and the Four Corners Region, with a gradual abatement of stressful heat in southern agricultural areas.

**Drought Lessens In Plains, Expands in Midwest:** *The northern Plains were cooler than normal last week with widespread rain throughout. Moderate drought expanded on the Kansas/Nebraska border. Extreme drought was removed from southwest Kansas. In the Midwest, an unseasonably warm week across the region was also coupled with widespread rain, especially over the upper Midwest. Temperatures were 5 - 7 degrees above normal with the warmest readings over Missouri. Changes this week in Missouri include expansion of severe drought over the northern portion of the state as well as the expansion of moderate drought and abnormally dry conditions in the northeast that included far western Illinois. Abnormally dry conditions were also expanded over much of western Missouri and a new pocket was introduced in southeast Missouri. Abnormally dry conditions were also expanded slightly in eastern Iowa along the Mississippi River.*



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#### Today in History



**1864, Battle at Petersburg** - Union forces attempt to capture a railroad that had been supplying Confederate troops in Petersburg, Virginia, from the south as they

sought to extend their lines to the Appomattox River. The Confederates denied the attempt by Union soldiers, and the two sides settled into trenches for a nine-month siege. The struggle for Petersburg began on June 15 as Union General Ulysses S. Grant had spent six weeks fighting his way around Richmond, Virginia. His counterpart, General Robert E. Lee, commander of the Army of Northern Virginia, had inflicted tremendous casualties on the Army of the Potomac. Most recently, at Cold Harbor, Grant ordered a disastrous attack on Rebel entrenchments and lost 7,000 men. Afterward, Grant swung south to capture the rail center of Petersburg, 23 miles from Richmond. When the troops arrived, they found the Confederates already digging trenches. Grant's troops spent four days trying to break through the lines and suffered particularly heavy losses. After pausing to reconsider his tactics, Grant determined it was time for a new course of action. So he resumed the flanking movements he had followed throughout the campaign and extended his left flank on June 21 to cut off the Weldon Railroad, which supplied Petersburg from the south. Part of the Union Second and Sixth Corps moved past the Jerusalem Plank Road, where they ran into Ambrose Powell Hill's Confederates. Hill's troops rolled up on the Union flank, inflicting nearly 3,000 casualties and capturing 1,700 prisoners. Hill provided breathing room for Lee's army, and the armies settled in for a long siege.

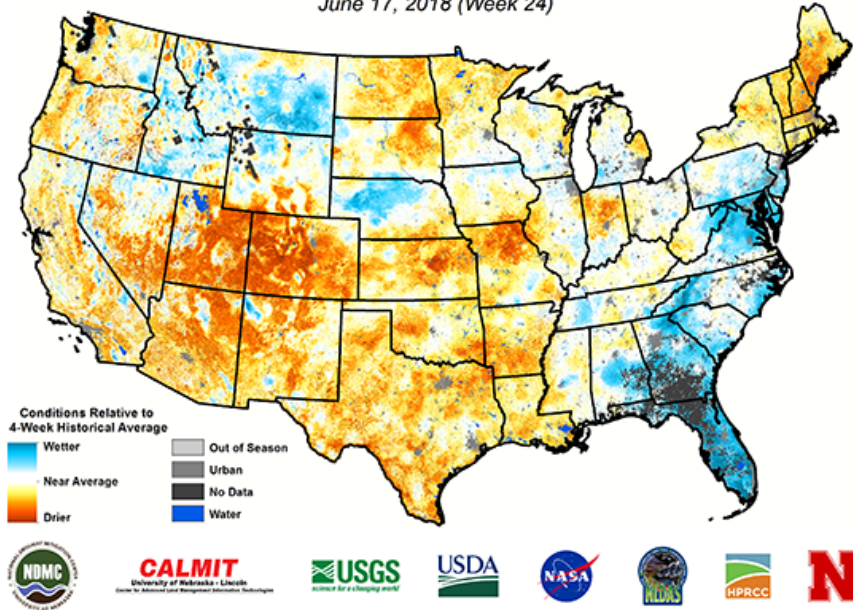


**1931, Joe Louis Crowned Champ** - Joe Louis wins the world heavyweight boxing title when he defeats American Jim Braddock in an eighth-round knockout. Louis

was the first African American heavyweight champ since Jack Johnson, who lost the title in 1915. During his subsequent reign, the longest in the history of the heavyweight division, Louis would successfully defended his title 25 times, scoring 21 knockouts. As a teenager, Louis took up boxing at the Brewster East Side Gymnasium and soon entered his first amateur tournament. He proved an outstanding competitor, winning the U.S. Amateur Athletic Union light heavyweight crown in 1934. Turning professional, Louis he would defeat Jack Kracken on July 4, 1934, in his debut. Louis went on to win his first 27 professional fights, beating the likes of former heavyweight

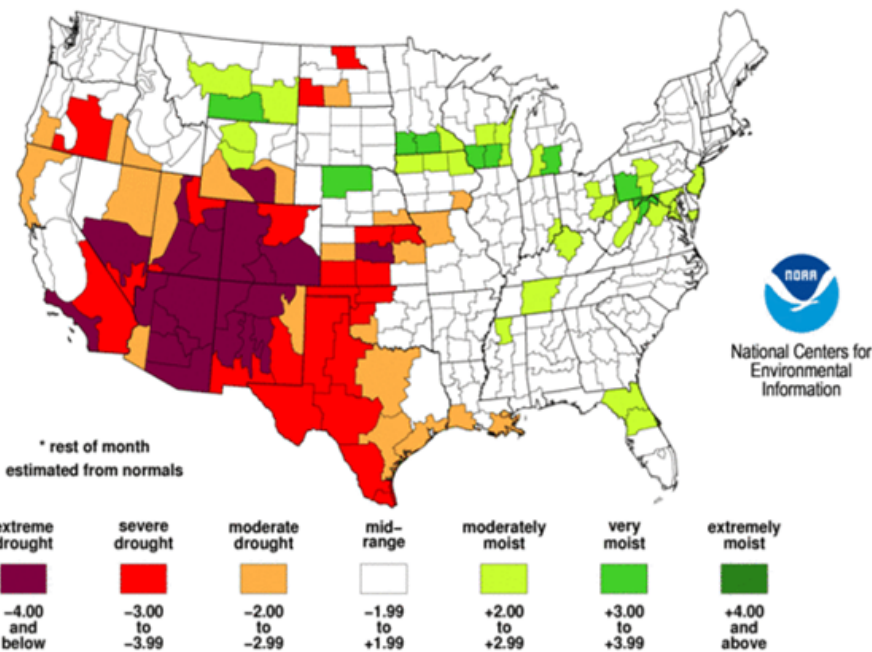
## Quick Drought Response Index (QuickDRI)

June 17, 2018 (Week 24)



## Palmer Drought Index Long-Term (Meteorological) Conditions

June 2018: through June 16 2018\*



**Corn** prices are stable this morning. Bulls are pointing to hotter temps in the extended U.S. forecast. There's also continued talk of some production problems in parts of Russia and Ukraine. I am also hearing talk of logistical complications continuing to brew inside Brazil. Not only is there labor concerns and wide-spread political unrest, but the record soybean crop and demand to export more soybeans could put increasing pressure on Brazilian corn exports in the months ahead. Bears continue to point towards ongoing trade headwinds, an overall terrific start to the U.S. growing season, a stronger U.S. dollar, and perhaps a nearby setback in total U.S. demand. Weekly exports were a bit of a disappointment and there's still some uncertainty with ethanol and how Washington is going to play out their cards. From a technical perspective, it seems like the DEC18 contract is gravitating around the \$3.80 area, where it might pause a bit until it learns more about upcoming U.S. weather. Longer-term, a drop of -30 to -50 cents on the downside puts us near the low-range of \$3.30 to \$3.50 per bushel. A similar +30 to +50 cent to the upside places us back in the high-range of \$4.10 to \$4.30 per bushel. The highest point of the recent rally was back on May 24, at

champions Primo Carnera and Max Baer, both by knockouts. On June 19, 1936, Louis met Max Schmeling, a former heavyweight champ from Germany, at Yankee Stadium. Schmeling handed Louis his first defeat, knocking him out in the 12th round. Due to the social temperament at the time, many white Americans celebrated the victory of Schmeling, a dutiful Nazi at the time, over the previously invincible Louis. Louis, however, did not stay down for long, and on June 22, 1937, he met champ Jim Braddock in Comiskey Park for a title fight. Louis was dropped early in the bout, but he rose from the canvas to knock out Braddock in the eighth round. Joe Louis went undefeated in his nearly 12-year heavyweight reign, defeating a total of 25 challengers. During World War II, he was inducted into the U.S. Army, and he traveled extensively, staging matches, giving boxing exhibitions, and refereeing bouts. He died in 1981.



**2011, Whitey Bulgar** - After 16 years on the run from law enforcement, James "Whitey" Bulgar, a violent Boston mob boss wanted for 19 murders, is arrested in Santa Monica, California. The 81-year-old Bulgar, one of the FBI's "Ten Most Wanted" fugitives, was arrested with his longtime companion, 60-year-old Catherine Greig, who fled Massachusetts with the gangster in late 1994, shortly before he was to be indicted on federal criminal charges. At the time of his 2011 arrest, there was a \$2 million reward for information leading to Bulgar's capture, the largest amount ever offered by the agency for a domestic fugitive. Bulgar was born in Massachusetts in 1929 and raised in a South Boston housing project, where he earned his nickname for his light blond hair. He would go on to serve time in federal prison in the 1950s and early 1960s for bank robbery. Upon release, he returned to Boston, where he eventually built an organized-crime empire with partner Stephen Flemmi. At the same time the two men were involved with drug trafficking, extortion, murder and other illegal activities, they were serving as FBI informants, providing information about rival mobsters in return for protection from prosecution. Bulgar disappeared in December 1994 and eluded authorities for over a decade and a half, before the FBI employed a new tactic by airing a public service announcement focused on Greig, Bulgar's companion. The ad, which aired in cities across the U.S. where the mobster was thought to have once lived or have contacts, was aimed at female viewers who might have seen Greig, who underwent a variety of cosmetic surgeries, at a beauty parlor or doctor's office. Based on one of the tips they received, FBI agents staked out Bulgar and Greig, then going by the names Charles and Carol Gasko, and arrested them without incident at the modest, two-bedroom Southern California apartment building they had long called home. On November 14, 2013, a federal judge sentenced Bulgar to two life terms in prison plus five years.

## Upcoming Events

**Fri. 6/22** - Cattle on Feed

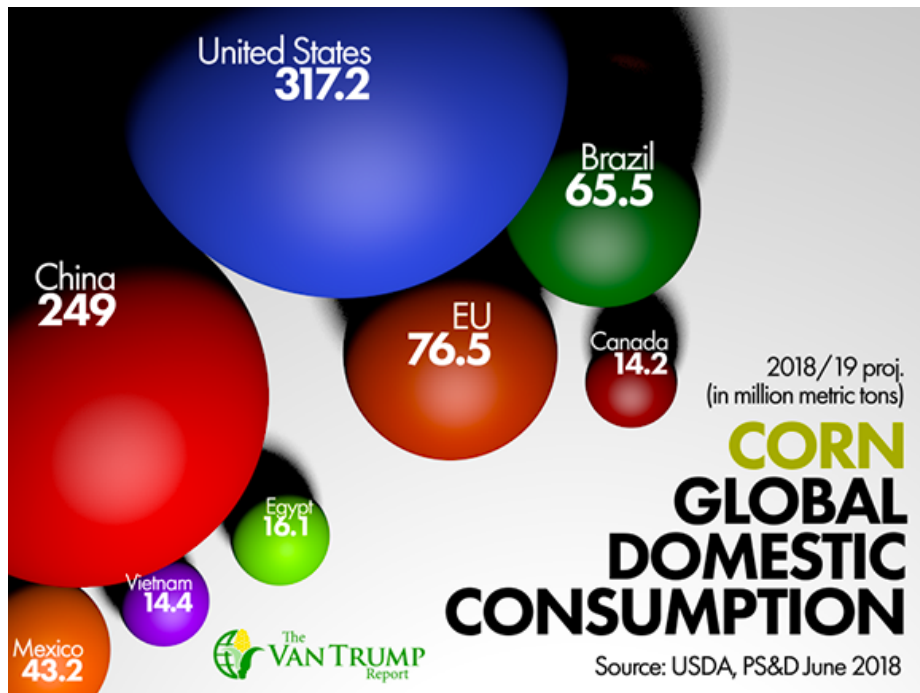
**Fri. 6/22** - Cold Storage

**Thurs. 6/28** - Quarterly Hogs and Pigs

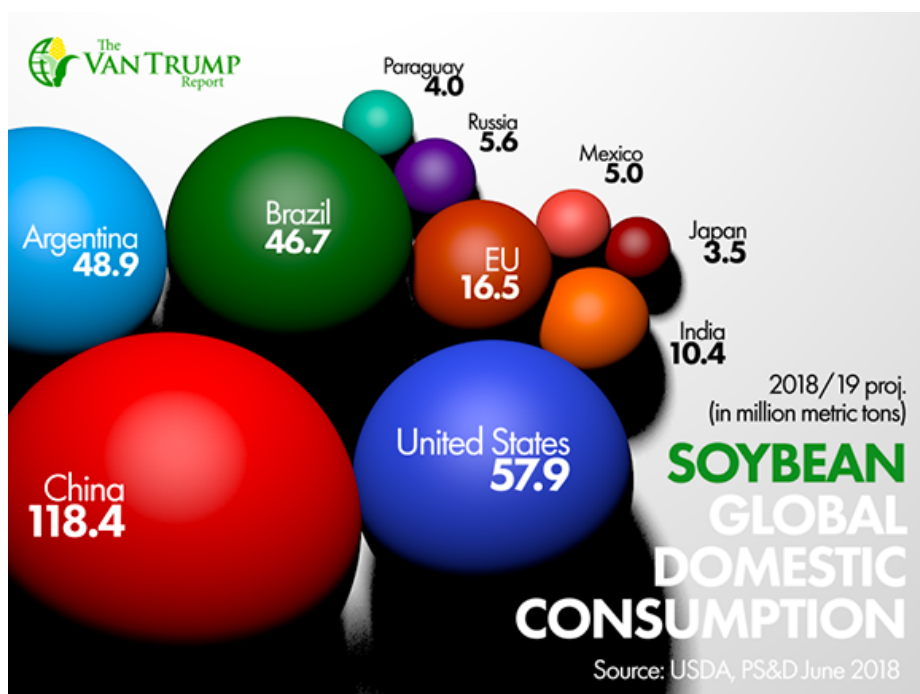
**Fri. 6/29** - Quarterly Stocks and Acreage



\$4.29<sup>4</sup>. In other words, a \$1.00 range of between \$3.30 and \$4.30 is what many traders are now talking about. I personally think the range is higher, perhaps between \$3.50 and \$4.50. I guess it all depends on remaining U.S. weather and trade talk out of Washington...stay tuned!



**Soybean** prices are a bit higher this morning as most traders continue to debate tariffs and ongoing trade negotiations. From what I understand, there's still a large number of "sold" but "un-shipped" bushels on the books. If we can not get things worked out with China, there's a strong chance these bushels remain on the books and added to our surplus. I'm also hearing more bears talk about a slight increase in U.S. planted soybean acreage, perhaps closer to 90 million. Without a wide-spread weather story or some type of compromise out of Washington, it will be tough for the bulls to string together extended upside momentum. From a technical perspective, one would have to think we are clearly oversold and due for some type of bounce. Personally, I'm thinking we could move higher, suck the bulls back in, then break again. I just don't know if there will be enough conviction on the first big bounce to keep the momentum moving, especially if we have to fight negative headlines regarding trade with the Chinese. It feels like the obvious is we bounce back higher, but that just sounds too easy... I'm being extremely patient with this market as it still seems incredibly dangerous and difficult to trade and or forecast.



#### Kevin's Song of the Week

#### WHAT I'M LISTENING TO:



**Johnny Cash** "Folsom Prison Blues (Live)"

#### Kevin's Song of the Week

#### 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.

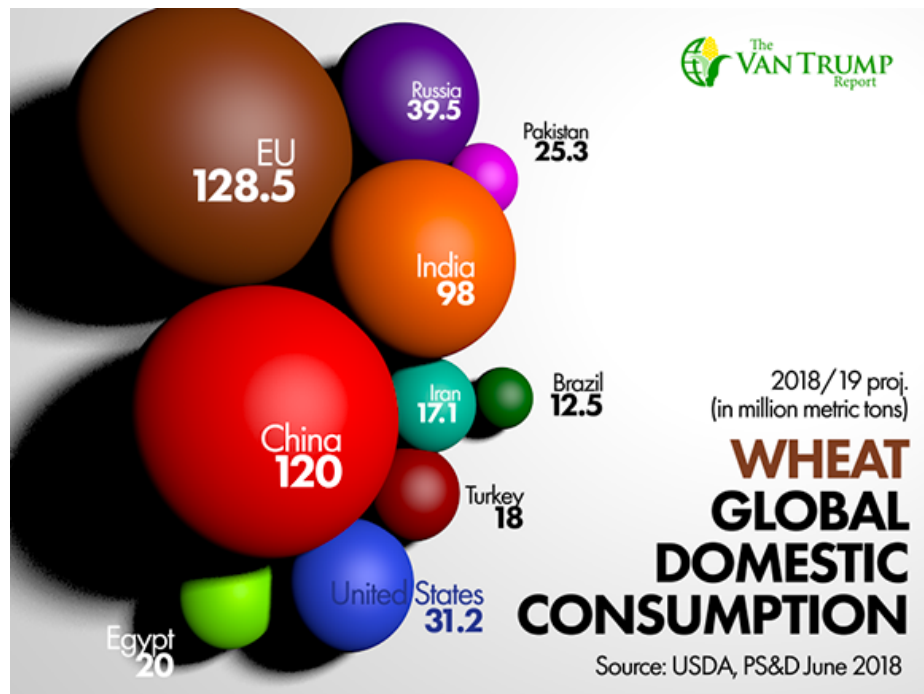
My family and I would like to thank you again for your support!

*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

**Wheat** prices are a touch lower this morning, but have recovered from their recent lows and are trading back at levels where we started the week. Bulls are talking about Russia's crop being down by almost -20% compared to last year, there's also talk that Ukraine, Australia, Canada and now China might be facing production difficulties. Keep your eye on the China story, I'm currently hearing a wide range of rumors about their production totals. I suspect if the shortfalls from the Chinese harvest can be confirmed, the market will look to add some additional price premium. As a producer, I will be looking to price a bit more 2019 new-crop production should we get some additional global weather headlines in the next few weeks. As a spec, I'm in no hurry to chase the market higher. I'm only interested in building a longer-term bullish position on a steeper decline in price, which might not happen nearby, considering the global weather headlines that are brewing. I'm just not that excited about trading a global weather market with tariffs on the table and very little in the way of a domestic demand story.



**Great Wheat Harvest Video:** I was sent this video that was made by Jenny Burgess (@BurgessHillFarm) a Kansas wheat farmer who tweeted this out. It's a cool video of their wheat harvest as well as their family. Check it out [HERE](#).



> **House Farm Bill Passage a Win for Farmers:** The following statement regarding House passage of the 2018 Farm Bill may be attributed to American Farm Bureau Federation President Zippy Duvall. (Source: [Farm Bureau](#))

"Passage of the House farm bill today is a big win for America's farmers and ranchers. Our grassroots Farm Bureau members clearly made their voices heard. By approving the 2018 Farm Bill today, members of the House recognized the serious economic challenges facing farmers and ranchers across the country.

"As crafted by Chairman Conaway, this bill recognizes what is working well, but it also makes much-needed improvements in risk management and crop insurance programs at a time when farm-income levels have slumped to decade lows. This would not have been possible had it not been for Speaker Ryan making the farm bill a congressional priority, and for all the hard work invested in the process by Chairman Conaway and other members of the House Agriculture Committee.

"We look forward to continuing our work with Senate Agriculture Committee leaders Roberts and Stabenow as they move forward. The Senate bill also addresses the challenges our farmers and ranchers are facing today. We will also continue to focus our attention on other areas important to farmers, such as finding a solution for the very serious ag labor shortage, increasing market opportunities through trade and cutting the burdens of regulations that have piled up during previous administrations."

> **Bad Weather Hurling Chinese Wheat Production:** Some sources are saying Chinese wheat production may drop by as much as -20% this year after bad weather hit fields in major grower

*the thorough manner in which Kevin evaluates every economic aspect, both nationally and internationally, that 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.



areas. There's talk that conditions were too dry in several key growing regions during important parts of the growing season. Then in other areas things got too wet late in the crop cycle and into harvest. Increased Chinese demand for wheat cargoes could bring more upward push on international prices. However, the current trade war may make it difficult for U.S. exporters to capitalize on the increased Chinese demand for wheat. (Source: Reuters)

> Russian Wheat Crop to Drop Further: Wheat production in Russia is expected to drop to 67.4 million metric tons this year, down over -20% from a record 2017 crop, after adverse weather affected both winter and spring wheat. Agritel's estimate was below the 68.5 million metric tons projected by the USDA in the June 12 WASDE report. Russia is the world's biggest exporter of wheat which means we will see the supply-situation tighten even more. (Source: Bloomberg)

> India Increases Duties on U.S. Farm and Steel Products: India joined the EU and China in retaliatory action against President Donald Trump's tariff hikes on steel and aluminum. They named some varieties of apples, almonds, chickpeas, lentils, walnuts and artemis that would carry higher import taxes. Most of these are purchased from the U.S. They also raised duties on some grades of iron and steel products. (Source: Reuters)

> Weekly Mississippi River Corn Barge Movements Near 9-yr. High: For the week ending June 16, down bound corn barge shipments through Mississippi River Locks 27 (located near St. Louis, MO) totaled 745,000 metric tons, the highest weekly volume for Locks 27 since the week ending August 1, 2009. This reflects an increased demand for corn barge shipments, as well as the much improved navigation conditions on the Mississippi River, during the first half of June. However, high water conditions have returned to the Mississippi (St. Paul, MN to Rock Island, IL) and will result in disruptions. (Source:USDA, GTR)

> Day Trader On A "Demo" Platform Accidentally Builds \$5 Billion Position: Harouna Traore was making trades with Valbury Capital last summer - on a try out version of the British brokerage's platform, he thought. But the trader discovered he had been placing actual orders worth \$1.2 billion. At a certain point, Traore had a \$1 million real loss, but he was able to turn that into an actual profit of more than \$12 million, as he built up a \$5 billion position in U.S. stock futures. Of course, the trading firm wants to take his gains so Traore is locked in a legal battle with Valbury. They argue his trading should be treated as an error because he thought he was on a demo platform. Of course, like they didn't get enough from the guy in commissions already. (Source: MarketWatch)

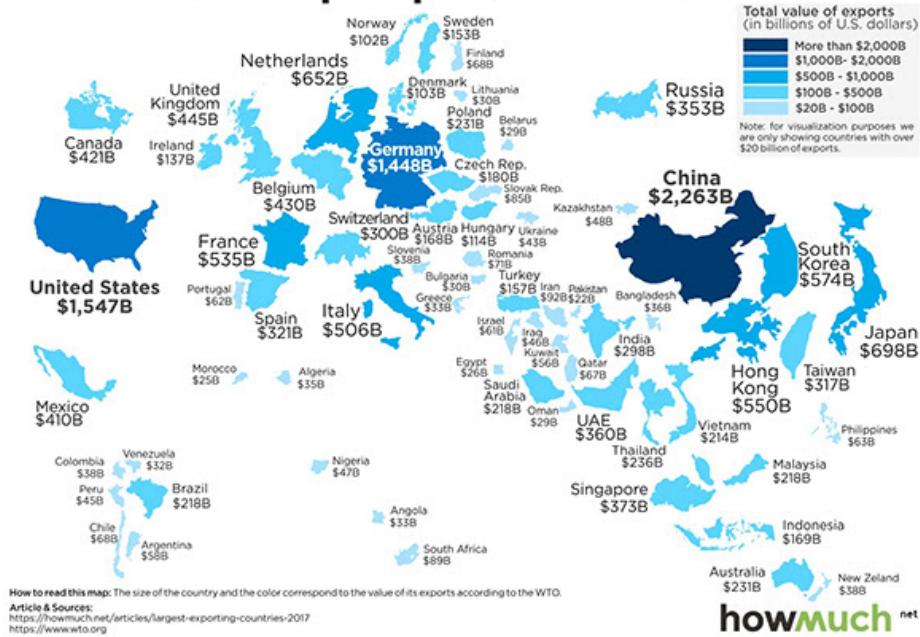
> Instagram Hits One Billion Users: When Facebook purchased Instagram in the spring of 2012, the photo-sharing app had roughly 50 million users and wasn't making any money. FB CEO Mark Zuckerberg decided \$1 billion for the rising social media company was a good price despite the critics thinking otherwise. Today, the photo-sharing app has 1 billion monthly active users and has become Facebook's first line of defense against Snapchat. Snapchat's parent company Snap is valued at more than \$16 billion with a fraction of Instagram's users. Look like Zuckerberg made a good call. (Source: CNBC)

> SpaceX Continues To Push Beyond: Even before launching for a second time, SpaceX's Falcon Heavy rocket has won U.S. Air Force's certification, as well as a \$130 million contract from the DoD to launch a space command satellite into orbit. At a fraction of the cost, Falcon Heavy is both more powerful and capable of lifting more weight than the biggest rockets offered by United Launch Alliance - a joint venture between Boeing and Lockheed Martin. (Source: SeekingAlpha)

> Food for Thought: The World's Top Exporters in 2017: We wanted to look at the exact value of physical goods that each country sends across its borders. With the current trade wars, these are good numbers to have on hand and to understand. The number are straight from the World Trade Organization and they don't include services, just the physical items. To read the map, understand the size of the countries are based on the value of exports. The shade of blue also is given for reference. This approach highlights the key trends as well as the outliers. As you can see and likely already knew is that a few countries dominate the very top of the list and every else is behind. China is the top exporter and has 32% more exports than the second-place Americans. Also, The top three countries generate more exports than the rest of the top 10 combined (\$5,258B vs \$3,960B). (Source: How Much)



## The World's Top Exporters in 2017



Southwest Nebraska – We tried something new this year, planting soft red winter wheat instead of hard red winter wheat. This is the first time that we've planted it and I think it's the first time that anyone in my general vicinity has tried it. To say that I'm disappointed in the production would be an understatement. This wheat was not only irrigated but it had fungicide applied liberally. The field had several different varieties of wheat mixed, which we did to hedge our risk in case one variety was a dud. I would say the biggest problem we saw was the lack of weight in the wheat. It came in at less than 56 pounds per bushels. The yield was right around 70 bushels per acre, but we could have done that easily with hard red winter wheat and had 60-pound test weight or more. The other problem with lower test weight wheat is the elevator docks us 30 cents or more compared to hard red. I don't think I see anymore soft red winter wheat in my future.

Northcentral Iowa – We have some of the best-looking crops I have seen in the 28 years I have farmed in Iowa. Every single corn field is deep green and is at least chest high if not taller depending on the plant date. My cousin farms in southern Iowa and they look good, but they are living rain to rain. He is telling me that about the time they start to really roll up they get six tenths, three tenths, just enough to keep the crop going. I have friends North of me that are the opposite, 9 inches of rain in one day. They are replanting late soybeans in some areas because they washed out. I have heard that one county in the far Northwest corner of the state has had 20 inches of rain this month alone. We are going to start taking on heat first part of next week, so this rain will probably be something we will be begging for in just a few short weeks, but right now it could probably take a break and we would be just fine.

Westcentral Missouri – Well they said it was going to rain and they were right. We have had rain Monday and Thursday. Both days it rained about a half inch, so we got a much needed rain. The only problem with the recent rains is that we are so dry and hot that 2 hours after the rain Monday you couldn't even tell it rained. Thursday was a little better but similar scenario, not enough to really replenish the subsoil moisture. We have a wide range of soybean conditions here; some fields have closed rows and look green and lush. Other fields look as if they were only planted a few weeks ago and look straggly and weedy. The corn still looks good but with each week of heat that passes it looks a little rougher. I have noticed that some of my varieties are rolling up during the day and others are not and the corn that isn't rolling looks worse in the morning than the other fields. If we get as hot as the weatherman says next week we are going to go backwards very quickly.





**Syngenta Releases New Digital Tools:** The Chinese, government-controlled conglomerate is seeding a bumper crop in big data that's modernizing the world of farming, from the vineyards of Burgundy to the cornfields of Illinois to the lychee orchards of Guangdong. Syngenta is providing two main digital services to farmers, packaged together under a product called AgriEdge, which also includes a suite of its seed and crop protection products. The first is FarmShots, a software offering that uses satellites and drones to pinpoint sick crops in the field. The second is its Farm Management System enabling farmers to create profit and loss statements tracking every dollar spent and earned in each field of corn or soybeans. Read more [HERE](#).

**Conamix Goes After Cobalt-Free Lithium-Ion Batteries:** Conamix, a little-known Ithaca, New York-based startup, has raised several million dollars to accelerate its development of cobalt-free materials for lithium-ion batteries, in the latest sign that companies are eager to find alternatives to the increasingly rare and expensive metal. Technical details are scant, but Conamix is developing cobalt-free electrode materials that would work in existing manufacturing processes. The company didn't reveal the funding amount, but Bloomberg put the Series A round at \$2 million. Read more [HERE](#).

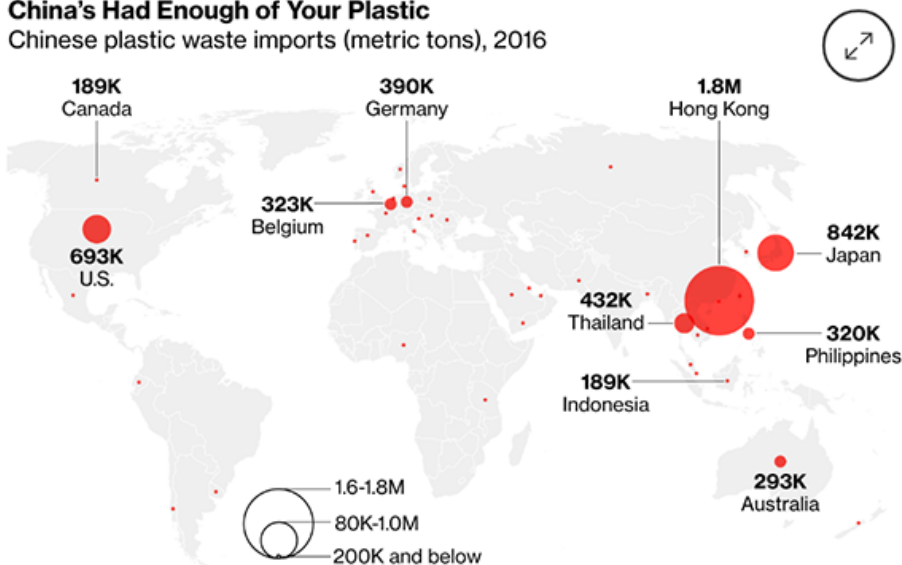
**Gatorade Ditches Sugar For First Time Ever:** Gatorade Zero, a thirst quencher without sugar or carbs, hit stores around the country this week. It comes in orange, lemon lime, and glacier cherry, and is priced in line with the brand's classic sports drink. The new drink is a tacit admission that the heyday of sugary sports drinks is winding down. Gatorade has controlled the nearly \$8 billion US sports drink industry for decades, grabbing about 75% of the market, according to research firm Euromonitor International. The brand has been a boon for Pepsi, which has owned Gatorade since 2001. Read more [HERE](#).

**Bring Back the Flip Phones:** Top-selling smartphone models from Apple, Samsung, Huawei and the rest have basically met their design limits when it comes to impressing consumers with stand-out elements. Now it looks as if they are focusing in on the screen. Most buyers want the largest possible screen that fits in their palm pocket and doesn't break. Well, all major smartphone makers are quietly working on remedy: foldable phones. These devices might use two or more bendable OLED displays that form a large screen when unfolded. Huawei might have something to show us in October, Samsung's foldable Galaxy X is reportedly due for launch sometime in 2018 or 2019, and Apple's version could come as soon as 2020. Read more about this new tech [HERE](#).

**China Quit Buying The World's Trash:** Few people consider used plastic to be a valuable global commodity. Yet China has imported 106 million tons of old bags, bottles, wrappers and containers worth \$57.6 billion since 1992, the first year it disclosed data. So when the country announced last year that it finally had enough of everybody else's junk, governments the world over knew they had a problem. They just didn't know exactly how large it was. Now they know. By 2030, an estimated 111 million metric tons of used plastic will need to be buried or recycled somewhere else—or not manufactured at all. Read more [HERE](#).

## China's Had Enough of Your Plastic

Chinese plastic waste imports (metric tons), 2016



Source: Brooks, Wang, Jambeck, Sci. Adv. 2018, International Trader Publications

Bloomberg

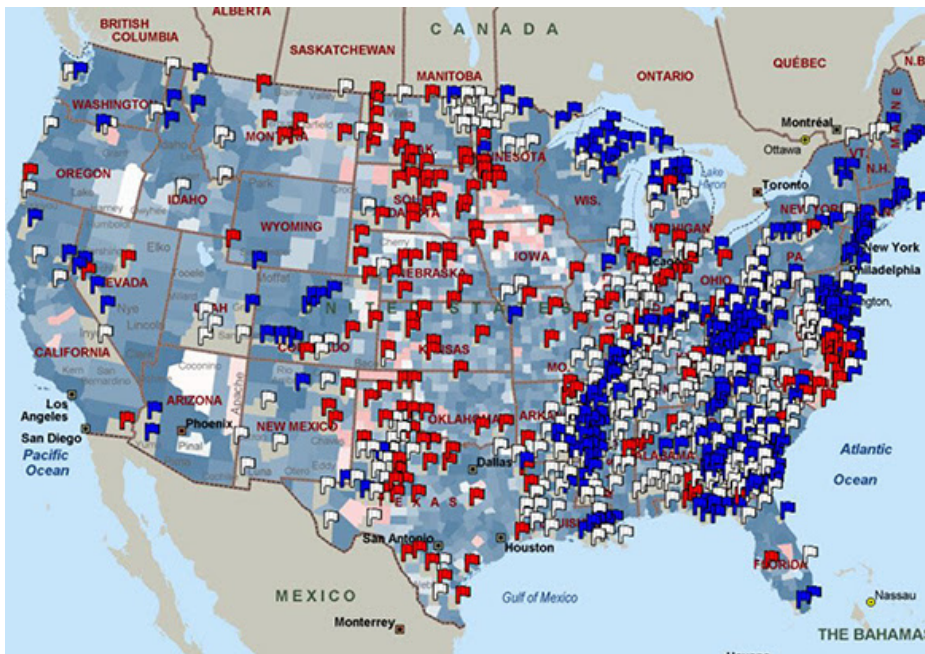


## Shortage Of Rural Veterinarians Becoming A Bigger Problem

Harvest Public Media has run an article highlighting the shortage of rural veterinarians and the devastating impact this could have on the livestock industry. According to the latest research, there's been a shortage of large-animal vets in rural areas since 2003

due to a combination of low wages, long hours and fewer new graduates wanting to live outside of a major city. Without veterinarians, farmers and the nation's food supply are more vulnerable to disease outbreaks. Understand, as soon as a calf is born it needs a checkup as soon as possible. The more a calf is away from its mother, the more stressed it becomes. The calf needs the proper vaccinations and to be castrated all within the first few minutes of its life. This is preventive medicine for cattle and it has benefits for more than just the animal and the farmer. These vets are the first line of defense against diseases that can spread from animals to humans, which promotes public health as well. Like any disease, early-detection is key to preventing devastating outbreaks, like the 2015 bird flu in the Midwest that led to the deaths of 50 million turkeys and chickens. In 2017, the USDA actually identified 187 mostly rural counties that lack sufficient access to a veterinarian. Rural wages haven't kept up with rising student debt. According to the Bureau of Labor Statistics, veterinarians in rural areas earn between \$61,470 and \$73,540 a year — roughly half of what they could make in a city. And the vet-school loans are hefty: an average of \$143,757 according to the American Association of Veterinary Medicine. The USDA is trying to do what it can to find a solution to this growing problem. They have a high competitive loan-forgiveness program with only about 50 people selected each year. After three years of serving in a high-needs area, student loan debt will be an estimated \$75,000 lighter. Again, the situation has become somewhat dire in a few rural areas as vets simply aren't available. If you want to know more about this problem or read up on what the USDA is doing to help the situation, you can check it out [HERE](#). (Source: USDA, Harvest Public Media)

The red flags on the map below indicate counties with high concentrations of livestock but not enough veterinarians.



### First Underwater Museum In U.S.

Who wants to walk around a museum when you can swim, snorkel and dive around one? The Under Water Museum of Art, which is now being referred to as the UMA, is opening at the end of June, and will be located about a mile off the Florida panhandle nearest to the shoreline of Grayton Beach. Every piece in this museum has been encouraged by combining sea-life such as coral growth with schools of fish. The sculptures in this museum are made of pure concrete weighing anywhere between 3,500 to 5,000 pounds. These sculptures also don't contain any plastic or other toxic materials that would harm anything that already exists in the ocean. From what I understand, a crane is placing the massive sculptures at the bottom of the oceans floor. Another benefit to these sculptures being added to the ocean floor is they will offer a protected marine habitat and the chance for biological replenishment. People may think this is a really cool idea, but it is actually not the first underwater museum that has been created. MUSA or Museo Subacuático de Arte is an underwater museum that opened in Cancun in 2009 and now currently exhibits over 500 sculptures and is extremely popular. Again, this might be something to take the kids and family to see. Below is the very first exhibits that will be put on display for visitors to view.

**Propeller in Motion** is a piece by Marek Anthony suggests a ship's propeller being swallowed by the sea bed.

**Self Portrait** is designed by Justin Gaffrey which stands eight feet tall and shows a series of animals created from welded stainless steel.

**The Gray Pineapple** by Rachel Herring is an eight-foot stainless steel pineapple, which designed to help small fish thrive in their habitat.

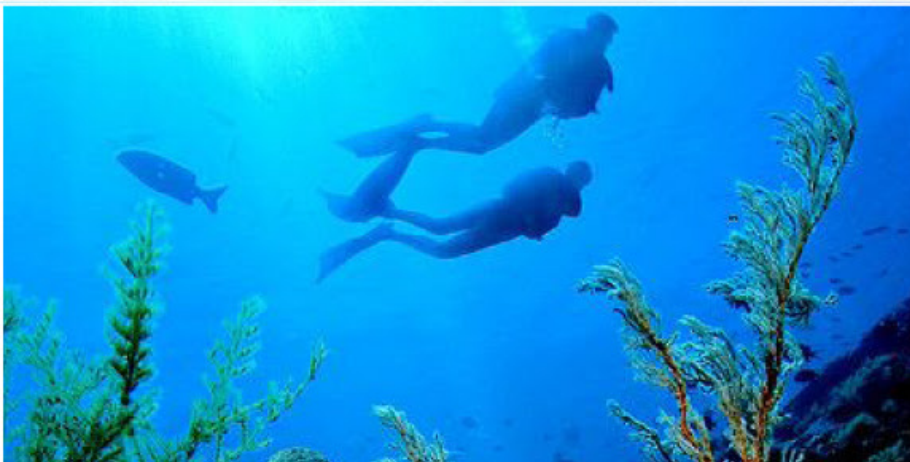


**JYC's Dreamis** a piece Kevin Reilly created, in collaboration with students from South Walton Montessori School, is a homage to the aqualung, which is a larger-than-life diver's head.

**SWARA Skull** by Vince Tatum is an eight-foot-tall skull. Tatum tells the press the sculpture is meant to represent, "A large skull covered in coral and marine growth, teeming with life, makes for one hell of a photo-op."

**Evelyn Tickle** designed the Concrete Rope Reef Spheres that matches the chemical makeup of an oyster shell. These rope spheres will have artificial concrete oyster shells attached, providing places for marine creatures to attach.

**Allison Wickey** created the Anamorphous Octopus, which is comprised of 16 metal bars. The viewer will need to see the sculpture from a certain vantage point to make sense of the image she is trying to portray.





### **It's More Than Just A Sport...**

A few years back a good friend of mine told me I needed to watch the HBO documentary series called "Sport in America: Our Defining Stories." I've always told my friends and family that sports were so much MORE than just the game we were watching or participating in. Often times it defines our lives, molds who we become, shapes our values, determines our friendships and provides us with a common thread. With the little league baseball season in full-swing and tournaments being played, I challenge those who have kids or grandkids participating to take some time before the season ends to think about how it touches all of our lives. Too often the media simply gives us the star athletes point of view or the commercialized version, but it's much more than this. For me it's interesting to think about what really drives America's deep desire for sports. Keep in mind, almost 50% of children in the United States play a team sport on a regular basis. Meaning there are many more people in the stands watching and following along. Whether it's helping children, communities or even nations, sports make a difference on a daily basis. Soak it all up at the next little league game, think about how it helps build character, how it helps unite families. A few years

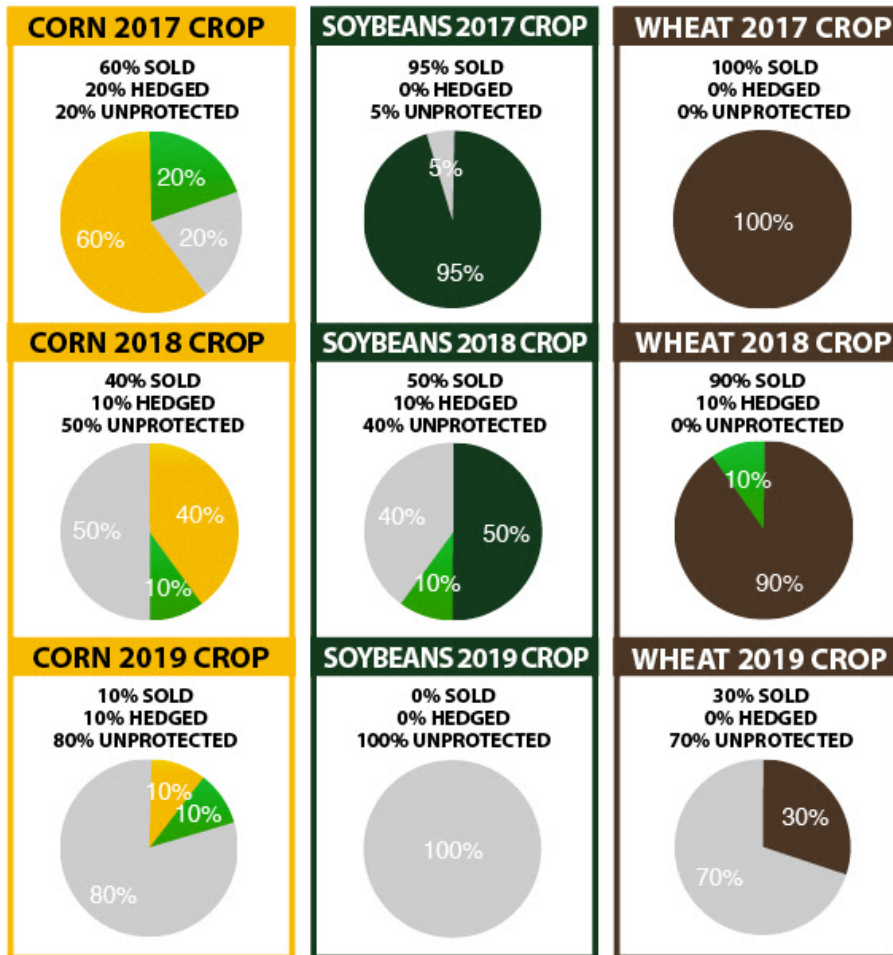


back I was sent this video about a gentleman and what he did after his hometown team won the world series. It's about three minutes long and certainly worth your time. Click [HERE](#), and remember, it's more than just a sport...



**ANSWER to riddle:** They are grandfather, father and son..

**CASH SALES & HEDGING TOTALS**



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