

GOOD MORNING: 08/27/18 Farm Direction - Van Trump Report

2 messages

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Mon, Aug 27, 2018 at 6:55 AM



"Success is not final, failure is not fatal: it is the courage to continue that counts." -
Winston S. Churchill

MONDAY, AUGUST 27, 2018

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Morning Summary: Stocks are stronger to start the week and building on its recent fresh all-time record high. In case you missed it, the S&P 500 closed at its highest level ever on Friday, eclipsing the previous high posted back in January. The S&P 500 has now gained +330% from its low of 666 on March 6, 2009. This will be a slow week for traditional economic headlines but could be heavily scattered with political news, rumors and uncertainty. Lets also keep in mind, this is traditionally a very thin week on Wall Street with many taking that final summer vacation into the extended Labor Day holiday. It feels like many inside the trade are becoming more heavily focused on the longer-term direction of the U.S. dollar and if the Fed will start to turn more dovish as global trade negotiations continue to swell uncertainties. I continue to hear well represented bullish and bearish arguments from very large traders about the overall direction of the stock market. Bulls believe the U.S. economy is strong enough to overcome most all political headlines and perhaps just getting started and gaining enough momentum to carry for an extended period of time. Bears believe we are well into the final innings and global trade complications are perhaps the straw that breaks the camels back. Strength in the U.S. dollar, a tightening Fed, and economic fallout in the emerging markets, could ultimately be three-strikes your out for the bulls. Bears are thinking the negative press and headlines surrounding the President, will provide the Democrats with more momentum heading into the November mid-term elections and ultimately drive some bulls to take some risk off the table. We also need to keep a close eye on headlines regarding another \$200 billion in U.S. tariffs on Chinese imports being put into play at some point in early-September. The thought is China might have a more dramatic response in one direction or another to the much larger number. I continue to hear talk that U.S. trade negotiations with Mexico are nearing a deal. This would be great news and allow us to start clearing hurdles with Canada. Looking ahead there's very little on the nearby calendar. We will be digesting Consumer Confidence and Case-Shiller Home Price Index numbers tomorrow. Then the second estimate of U.S. GDP, Crude Oil inventories and the MBA Mortgage Index numbers on Wednesday. Thursday will bring Weekly Employment numbers, along with Personal Income & Spending. Friday is Michigan Consumer Sentiment and Chicago PMI. I remain a longer-term bull, but am a bit worried that the lack of strong and significant economic data this week could be over powered by the media and negative political headlines. Wanting to stay extremely nimble, taking a few profits off the table in what could be a volatile week ahead of the holiday.

Senator John McCain Passes at 81: Arizona Sen. John McCain, who will always be remembered as the hero who survived five years as a prisoner of war in Vietnam, served three decades in Congress and went on to become the Republican Party's nominee for president in 2008, died Saturday at the age of 81. McCain was a son as well as the grandson of four-star admirals and I suspect that was a motivating factor to the accomplished life he led. As a politician, McCain had many memorable moments, but most consider his being the first Republican Presidential Candidate to have a female running mate to be at the top of the list. Remember that McCain had chosen at the time, Alaska Governor Sara Palin. Interestingly, near the end of his career and after making cases to repeal Obama Care, McCain would cast the decisive vote against repealing the act and using the opportunity to decry following party lines for the sake of it. I suspect politicians will no doubt begin debating who will fill McCain's seat and what it will mean. From what I understand, Gov. Doug Ducey of Arizona will appoint McCain's replacement, and the Republican can select someone as soon as he wants. I expect him to appoint a replacement within the next two weeks if not before. The seat will be held until the 2020 elections if legal battles don't ensue and you can read more [HERE](#) to see who Ducey may be considering, including Cindy McCain, John's wife.

Lawn Care Showing Extremely Tight Labor Market: Lawn maintenance is ground zero in the tightening labor market. Many landscapers rely on foreign labor but limited visas have forced many to turn away work. Seasonal H-2B visas are capped at 66,000, but employers requested 167,000 through September this year, Shayndi Raice reports. (Source: [The Wall Street Journal](#))

THE 2018 VAN TRUMP CONFERENCE



November 28-29
Special 2 Day Event
Kansas City, Mo

A gathering for the
 sharpest minds in
 agricultural investing.

Hear firsthand
 about new
 innovations.

Innovations
 that will be
 changing & shifting

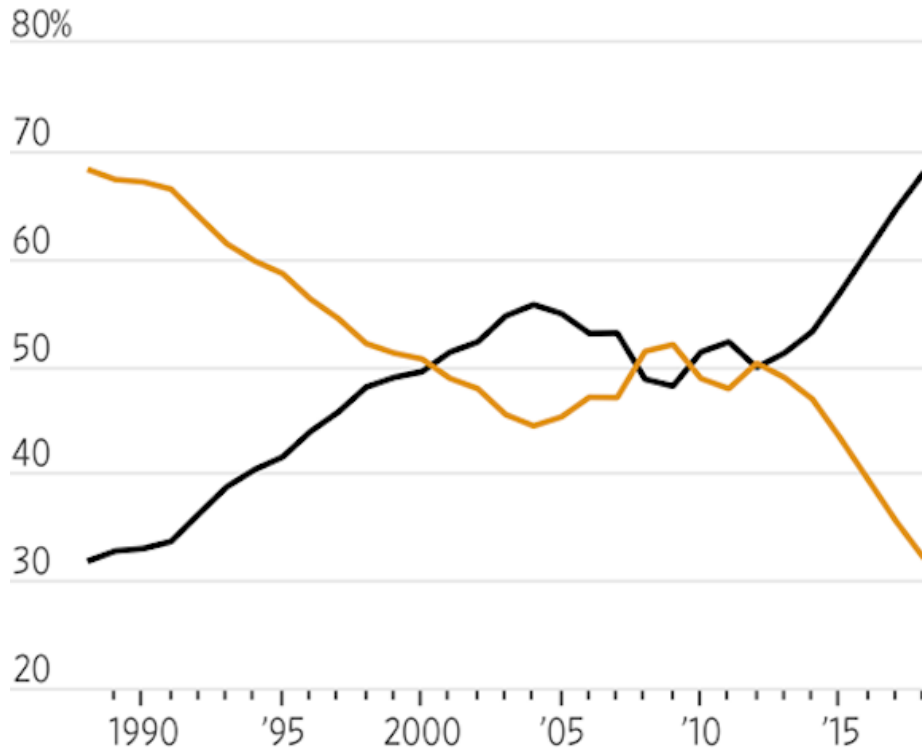
America Says Farewell to the Family Sedan: Long a symbol of the American open road, sedans are fading in the rearview mirror. In an industry-altering shift, millions of drivers have made what seems to be a complete embrace of sport-utility vehicles. The speed of consumers' change in taste has caught auto makers off guard, and they are racing to rework their lineups. Read more [HERE](#) (Source: The Wall Street Journal)

the farm industry.



Share of total U.S. car sales

■ Passenger cars ■ Light trucks



Note: 2018 sales through June. Light trucks include SUVs, pickup trucks and vans.

Source: Wards Intelligence

Over 700 In Attendance Last Year:

Many of the Largest Producers in our Country

CEO's, and Ag Executives

Traders and Hedge Fund Managers

Bank Presidents, FDIC members

Grain Merchandisers, Exporters, Analyst

Leading Ag Retailers

Livestock Executives

Venture Capitalist and Early Investors

Transportation and Logistics Executives

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

- John Wooden



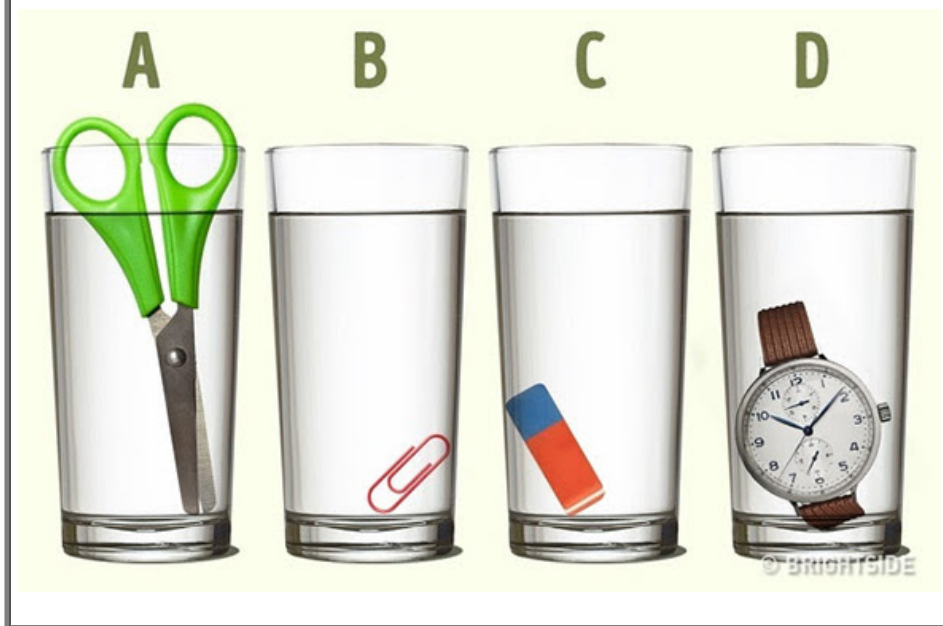
neuro mining



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:

Which glass has more water?



Co-hosted by:



Today In History



1916, Romania - On this day in 1916, Romania declares war on Austria-Hungary, formally entering World War I. Romanian troops cross the

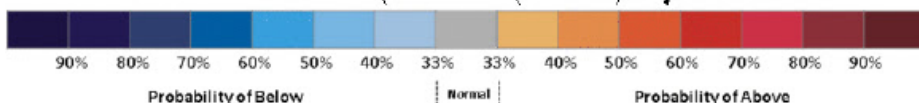
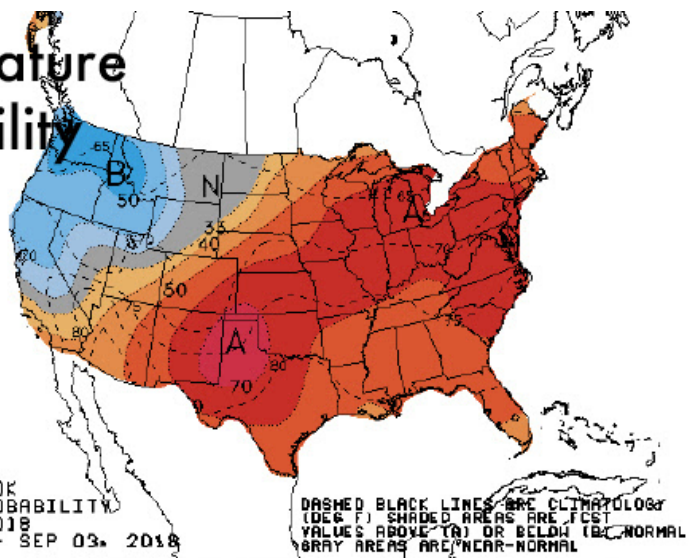
border of the Austro-Hungarian Empire into the much-contested province of Transylvania. By the outbreak of war in Europe in 1914, Romania had long been at odds with Austria-Hungary over the issue of territory—specifically Transylvania, which was ethnically Romanian but then part of Hungary. Seeing Russia's success against Austria on the battlefields of the Eastern Front during the summer of 1916, Romania hoped to make an advantageous entry into the war in order to realize long-held dreams of territorial expansion and national unity. On August 18, 1916, the Romanian government signed a secret treaty with the Allies; by its terms, in the event of an Allied victory Romania would acquire Transylvania, up to the River Theiss, the province of Bukovina to the River Pruth, and the entire Banat region, all territory under Austro-Hungarian control. On August 27, Romania fulfilled its treaty obligation by declaring war against Austria-Hungary. As Romanian troops opened a new front of the war in Transylvania, British forces pressured Germany on the Somme River, and Austria faltered against Russia in the east, Kaiser Wilhelm II of Germany briefly panicked, telling close confidantes that "The war is lost." He regained perspective quickly, however, and moved to strengthen Germany's defensive position, replacing Erich von Falkenhayn with Paul von Hindenburg as chief of the German General Staff on August 28. Within two weeks, at a conference that included Turkish and Bulgarian leaders, Wilhelm sanctioned the creation of a Supreme War Command, effectively giving Hindenburg command of all the armies of the Central Powers in World War I. The demoted Falkenhayn, meanwhile, took control of Germany's operations against Romania; in this he was joined by another prominent German general, August von Mackensen. By December 1916, Falkenhayn and Mackensen had led their troops to a decisive victory against

Weather saw Hurricane Lane gradually weaken as it made its closest approach to the Hawaiian Islands over the weekend. Flash flooding, high winds and high surf was felt in much of the islands. Meanwhile, rain continued to fall across the northern Corn Belt over the weekend. In contrast, little to no rain fell in California, the Great Basin and from Texas to the Atlantic Coast States. Late summer heat continued to build over this weekend as it pushed across the Plains and Midwest. The 6 to 10 day outlook for August 29 - September 2 is calling for above normal temperatures along and east of a line from Arizona to Minnesota, while cooler than normal conditions can be expected across California, the Great Basin and the Northwest. Meanwhile, below normal rainfall across central and southern High Plains and the Southwest should contrast with wetter than normal weather in the Midwestern and Great Lakes States, as well as the Pacific Northwest and areas along the Gulf Coast.

Temperature Probability



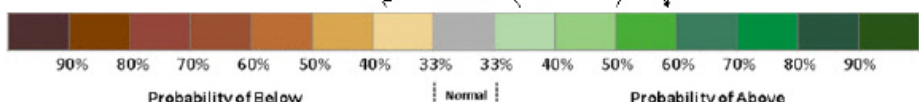
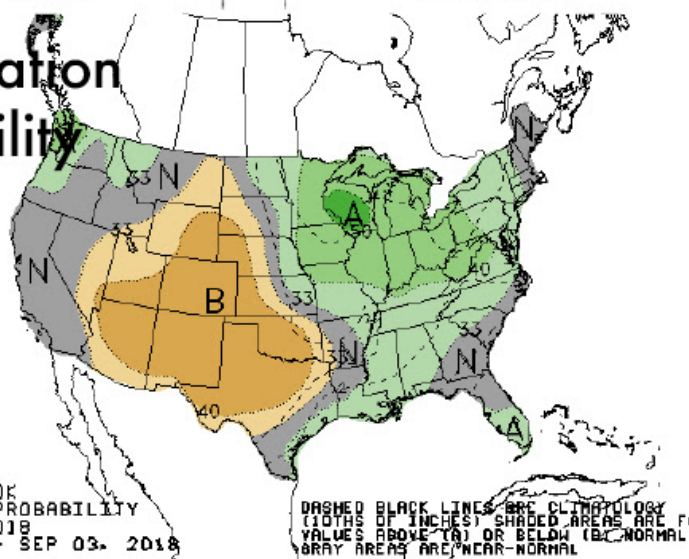
6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 24 AUG 2018
VALID AUG 30 - SEP 03, 2018



Precipitation Probability



6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 24 AUG 2018
VALID AUG 30 - SEP 03, 2018



Romania, overrunning much of the country and occupying the capital city, Bucharest, on December 9, 1916. Though Russian troops entered Romania early the following year, the Russian army was on the verge of collapse; with the Russian Revolution that year, the rise to power of the Bolsheviks, and Russia's subsequent exit from the war in early 1918, Romania was forced to surrender to the Central Powers at Bucharest that May, having suffered some 335,000 casualties during the course of the war, not including civilian deaths. According to the Peace of Bucharest, Romania lost land along its coast to Bulgaria, as well as control of the mouth of the Danube River, which the Central Powers commandeered. The Treaty of Versailles in 1919 reversed these losses, however; it also gave Romania control of the long-desired province of Transylvania.



1937, Land Speed Record -

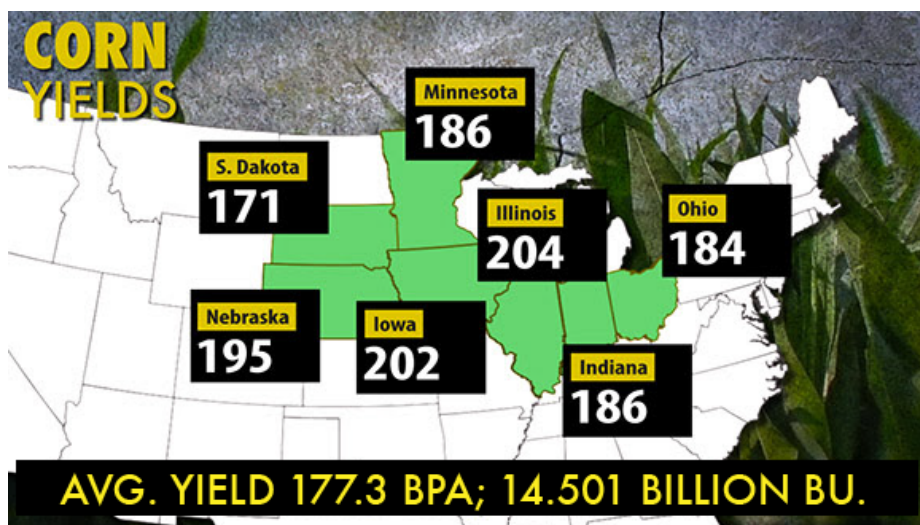
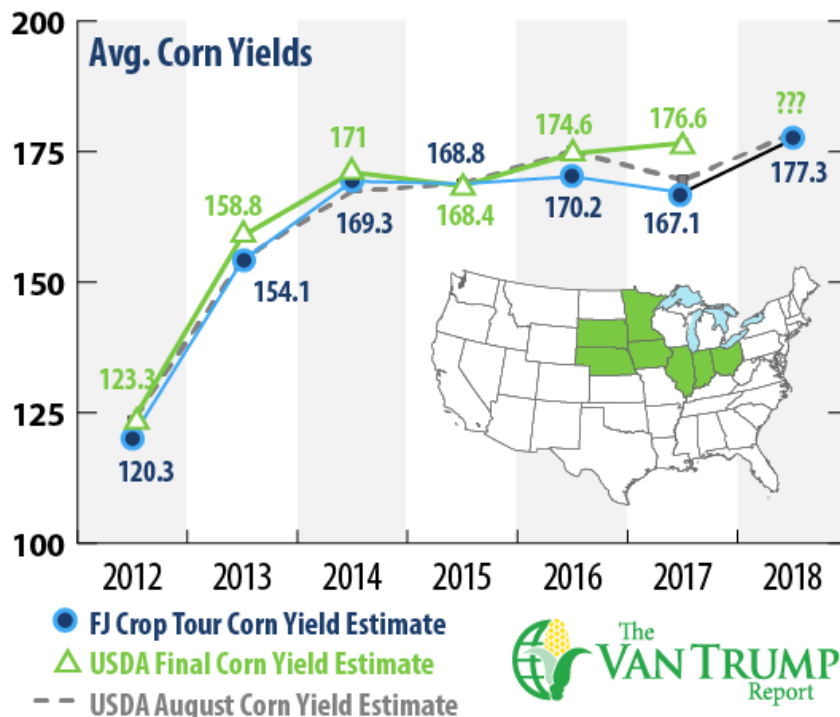
Captain George E. T. Eyston breaks his own automobile land speed record at the Bonneville Salt Flats in Utah, raising the mark to 345.49 mph. Located approximately 80 miles west of Salt Lake City, Utah, the Bonneville Salt Flats were formed by the evaporation of a huge Ice Age-era lake. Near the end of the 19th century, the flats hosted a bicycle competition arranged as a publicity stunt by the publishing magnate William Randolph Hearst. Then, in 1914, the daredevil racer Teddy Tezloff drove his Blitzen Benz vehicle at 141.73 mph to set an unofficial land speed record at the flats. Bonneville truly took off as a racing destination thanks to the efforts of Utah native Ab Jenkins, who set several endurance speed records there beginning in 1925, driving a Studebaker dubbed the Mormon Meteor. In 1935, the British racing legend Sir Malcolm Campbell set a world land speed record of 301.126 mph in his famous Bluebird, and since then the flats became the standard course for land speed record attempts. Drivers who attempted to set the world land speed record, or the fastest speed traveled on land in a wheeled vehicle, had to complete two-mile-long runs in opposite directions, within a space of sixty minutes. George Eyston, an engineer and retired British Army captain, had set the previous record of 311.42 mph at Bonneville in November 1936. On his August 27 run, he hit 347.49 mph on the outbound trip and 343.51 on the return; his new record, 345.49, was the average of the two. As Eyston told the press at the time, he did not even bring his vehicle, the Thunderbolt, to full throttle to achieve the record-setting speed: "I had a very comfortable ride and not once did I feel there was any danger... I wanted to be certain I set a new record, but I also wanted to be sure that the car and I got through in good shape." By September 1938, Eyston had raised the land speed record to 357.5 mph. In a lecture he delivered that month, Eyston described his built-for-speed Thunderbolt as having two 2,000-horsepower Rolls Royce motors

Corn traders are fully digesting the Pro Farmer Midwest Crop tour results. Final tour estimates project the U.S. yield at 177.3 bushels per acre with a total crop of 14.504 billion bushels. The USDA is currently estimating the U.S. crop will yield a record 178.4 bushels per acre and produce a total crop of 14.586 billion bushels. Which is actually still the smallest U.S. crop in the past three years. In 2017 we produced 14.604 billion bushels, in 2016 we produced 15.148 billion. Also better than the past two years, is the fact ending stocks are currently estimated 1.68 billion bushels, rather than the +2.0 billion in both 2016 and 2017. Total demand remains strong and we actually planted fewer corn acres than we have the past couple of years, about -1 million fewer than in 2017, and about -5 million less than 2016. the question moving forward is how many corn acres will we plant in 2019? There's a lot of early talk that we could add +5 to +6 million next season. The bears quickly crunch the numbers and find +6 million more corn acres with an average national yield of 175 bushels per acre could bring an additional +1.0 billion bushels into the equation. They are also pointing to a slight increase in Argentine corn acres. Obviously, weather will remain a huge "wild-card", but as always the bears start off using cooperative conditions and the market tends to pause and think about the possibilities. Unfortunately, the market can often stay with this mindset until real weather worries show up on our doorstep or in the forecast for fields of South America. In other words, I'm a bit concerned that this period of time where the market tries to transition from the tail end of the U.S. growing cycle to the South American growing cycle can be without widespread weather headlines. Hence

leaving the market perhaps to ponder thoughts upon thoughts of increase supply. I'm not sure how long this will last, but historically we tend to bottom somewhere between mid-August and mid-September, I'm hoping that's the case this year and prices soon start to turn back around. From a technical perspective, psychological support at \$3.50 is still in play. Beyond that level, there's talk of much more major support in the \$3.20 to \$3.30 range. The upside of the range still seems to be in the \$3.90 to \$4.10 area.



2018 Farm Journal Crop Tour Yields VS. USDA Final Corn Yields



Soybean prices are under increasing pressure this morning, as bears are happy to see Pro Farmers Midwest Crop tour results showing an estimated new U.S. record average yield of 53 bushels per acre, producing a record crop of 4.633 billion bushels. The USDA is currently estimating the U.S. crop will come in at 51.6 bushels per acre and produce a total record crop of 4.586 billion bushels. The record yield was set in 2016 at 52 bushels per acre, which many bears are starting to believe we will eclipse this year.

geared together; the vehicle measured 35 feet long and weighed nearly 7 tons. One of Eyston's rivals, John Cobb, set a new world land speed record of 394.194 mph in 1947 at Bonneville in a car with a piston engine; thereafter, most record holders have driven jet- or rocket-powered vehicles. In October 1997, a twin turbofan jet-powered car dubbed ThrustSSC achieved 763.035 mph (the first supersonic world land speed record) over one mile at Nevada's Black Rock Desert.



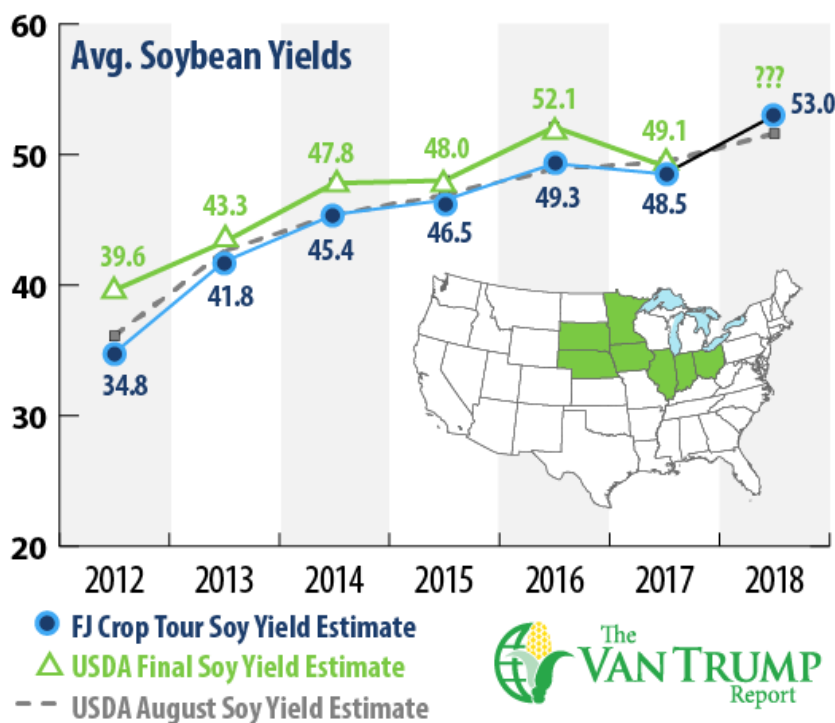
1955, Guinness Book of Records - On this day in 1955, the first edition of "The Guinness Book of Records" is published in Great Britain; it

quickly proves to be a hit. Now known as the "Guinness World Records" book, the annual publication features a wide range of feats related to humans and animals. To date, the book has sold more than 130 million copies, been translated into more than two dozen languages and is the top-selling copyrighted title in history. The inspiration for the record book can be traced to November 1951, when Sir Hugh Beaver, managing director of the Guinness Brewery (founded in Dublin in 1759), was on a hunting trip in Ireland. After failing to shoot a golden plover, Beaver and the members of his hunting party debated whether the creature was Europe's fastest game bird but were unable to locate a book with the answer. Thinking that patrons of Britain's pubs would enjoy a record book which could be used to settle friendly disagreements, Beaver decided to have one produced. He hired twin brothers Norris and Ross McWhirter, the founders of a London-based agency that provided facts and statistics to newspapers and advertisers. The book was intended to be given away for free in pubs to promote the Guinness brand; however, it turned out to be so popular the company started selling it that fall and it became a best-seller. An American edition debuted in 1956 and was soon followed by editions in a number of other countries. The McWhirters traveled the globe to research and verify records. Ross McWhirter was involved in compiling the book until his death in 1975 at the hands of Irish Republican Army gunmen; his brother Norris continued to serve as the book's editor until 1986. Today, the thousands of official Guinness records include the oldest person ever (Jeanne Louise Calment of France, who died in 1997 at 122 years and 164 days old); the tallest dog ever (a now-deceased Great Dane from Michigan named Zeus, who in 2011 measured 44 inches from foot to withers); and the largest underwater human pyramid (62 people in 2013 in Thailand). Ashrita Furman of New York holds more records than anyone else on the planet. His numerous accomplishments include the longest continuous distance somersaulted (12 miles 390 yards), most apples cut in midair with a samurai sword in 1 minute (29) and fastest mile with a milk bottle

Keep in mind, while the yield was record large in 2016, but we planted about -6 million fewer acres. The question now comes down to total demand for exports and domestic crush. Total use is currently forecast at 4.256 billion bushels, right about where we've seen it the past couple of years, 2017 at 4.286 billion, and 2016 at 4.214 billion. This leads many bears to believe the current demand forecast might actually be a bit "overstated", considering in 2016 and 2017 we were not dealing with the negative Chinese headlines. I'm personally not on that same page, but I understand their argument. At the same time they are thinking the U.S. yield is going to get bigger, hence the possibility of an already massive ending stocks estimate of 785 million bushels perhaps growing even larger? It will be interesting to see how the market swims on it's own this week, no headlines from a national crop tour and no Chinese delegates in town to raise hopes of trade deal. I'm afraid if the market has an opportunity to stop and look around it might get more frightened by the reality of +800 million in ending stocks. I'm not liking what appears like it could be a slow week of headlines... As a producer, I'm keeping all hedges in place. As a spec, these next couple of weeks might bring about a longer-term buying opportunity. I still see more downside pressure in the mix.



2018 Farm Journal Crop Tour Yields VS. USDA Final Soybean Yields



balanced on his head (7 minutes 47 seconds).

Upcoming Events

Fri. 8/24 - Cattle on Feed

Fri. 8/24 - Last Trading Day for September Grain Options

Mon. 8/27 - Crop Progress

Fri. 8/31 - First Notice Day for September Grains

Mon. 9/3 - Labor Day (Markets Closed)

Tues. 9/4 - Crop Progress

Mon. 9/10 - Crop Progress

Tues. 9/11 - 17 Year Anniversary of 9/11

Thur. 9/12 - USDA Supply and Demand

Thur. 9/12 - Last Trading Day for September Grain Futures

Mon. 9/17 - NOPA Crush, Crop Progress

Fri. 9/21 - Cattle on Feed

Sat. 9/22 - Autumn Begins

Mon. 9/24 - Cold Storage, Crop Progress

Tues.-Wed. 9/25-9/26 - FOMC Meeting

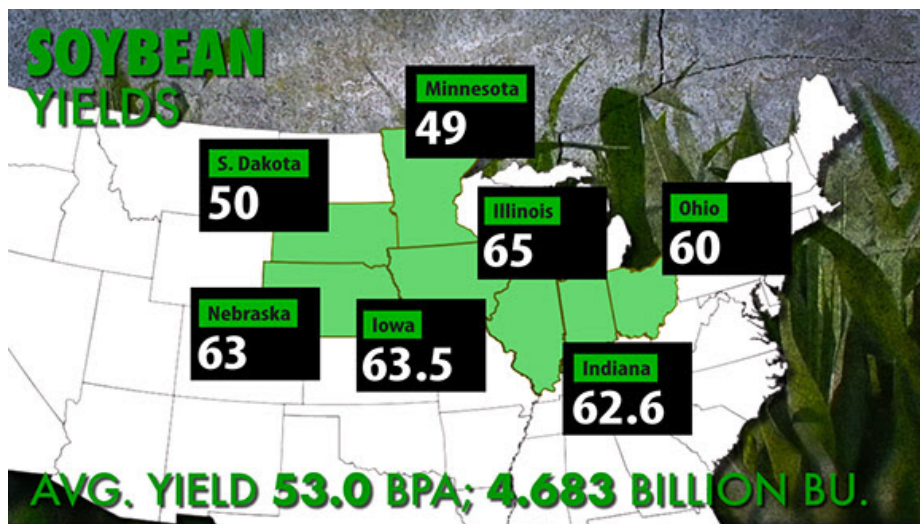
Fri. 9/27 - Quarterly Hogs and Pigs

Fri. 9/28 - Quarterly Stocks and Acreage

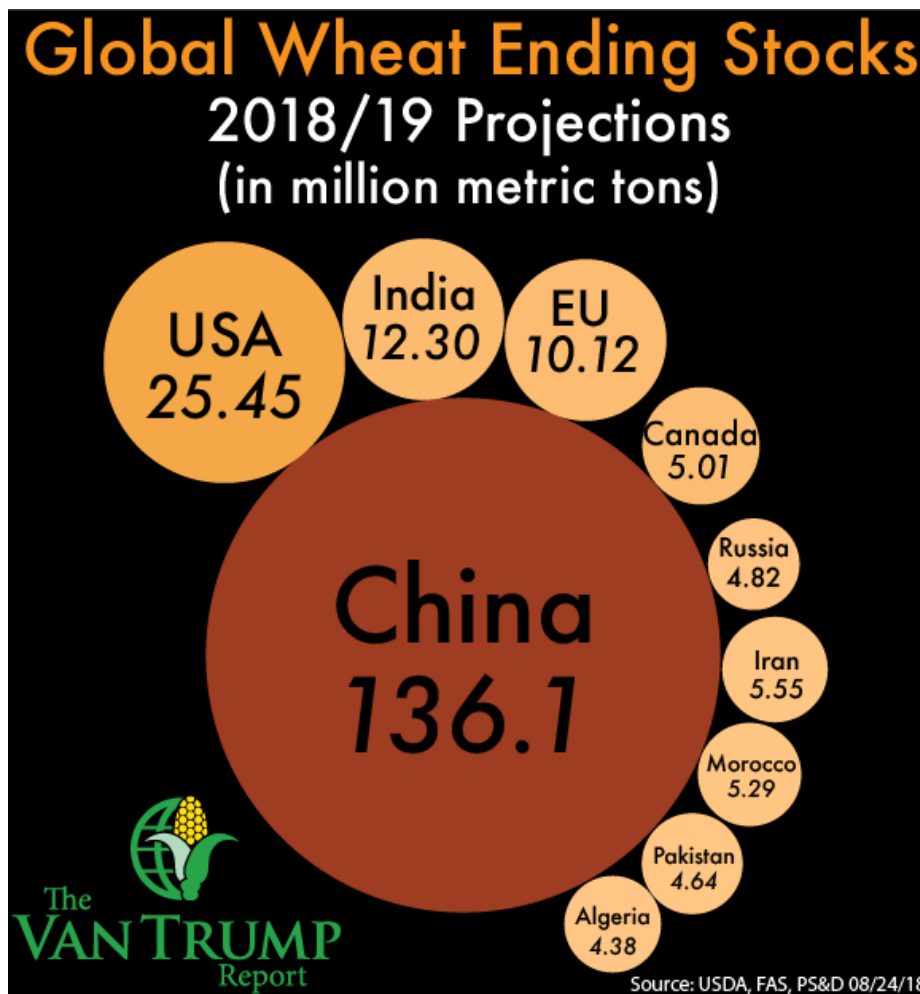
Kevin's Song of the Week



Kevin's Song of the Week




Wheat bears continue to talk about increasing U.S. acres along with continued overall lack of U.S. demand. Bulls argue that when we remove Chinese bushels from global ending supplies we are left with a fairly tight situation, a situation this market hasn't had to deal with or think about for an extended period of time. As both a producer and a spec, I remain a longer-term bull, but clearly recognize the fact we need some fresh new headlines and a pickup in U.S. export demand. I continue to keep a close eye on the European Union and Russia. I suspect anything that further restricts or prompts a setback in their exporting abilities will create the next bullish leg higher. Staying extremely patient...



Cattle-On-Feed report once again shows higher "placements" than the trade was anticipating. The dry conditions in some key areas drove more lighter weights from the pastures. We have heard more talks of heavier cows going to the slaughter house and calves heading to the feedlots earlier. Official estimates showed cattle and calves on feed at 11.1 million head as of August 1, 2018. The inventory was +5% above August 1, 2017. This is now the highest August 1 inventory since the series began in 1996.

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 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

Placements in feedlots during July totaled 1.74 million head, +8% above 2017. Marketings of fed cattle during July totaled 1.87 million head, +5% above 2017.



> **U.S.-China Trade Talks End Without Breakthrough:** Lower level trade talks between the U.S. and China ended on Thursday with no major breakthrough. Meanwhile, the \$16 billion in tariffs, from both sides, went into effect this week. China's slate of tariffs targeted U.S. energy products, including butane, propane, naphtha, jet fuel and coal, among other items. But because China has declined to include crude oil on the list of tariffs, for now at least, state-owned Unipet may resume buying U.S. crude in October, according to Reuters.

> **Excess Meat Supplies And Tariffs Cutting Profits for Chicken Producers:** Meat glut and tariffs cut into Hormel, Sanderson results: Minnesota-based Hormel Foods Corp. cut its full-year revenue guidance by some \$400 million as it copes with a glut of meat products and sales pressure stemming from retaliatory tariffs. Separately, Sanderson Farms' CEO said high supplies and low prices for red meat this year have made it harder to get chicken featured in restaurants and grocery stores. (Source: Bloomberg)

> **African Swine Flu Hits Romania:** African swine fever has been detected in the second-largest pig farm in Europe just days after China slaughtered thousands of hogs in a bid to contain its spread. The virus has contaminated a farm in Romania containing 135,000 pigs - with officials blaming water taken from the Danube river for its spread. Officials will begin euthanising the pigs today. (Source: Reuters)

> **Iran Oil Shipments Declining:** U.S. sanctions on Iran's oil take effect in November, but already countries around the world have been slashing purchases, which are affecting Iran's exports. "Third-party reports indicate that Iranian tanker loadings are already down by around 700,000 bpd in the first half of August relative to July, which if it holds will exceed most expectations," investment bank Jefferies said on Friday. "We expect that by Q4 the market will be dealing with either undersupply, dwindling spare capacity - or both."

> **U.S. Considering Sanctions On Venezuela:** The Trump administration had previously scrapped plans to sanction Venezuela over fears of deepening the economic crisis, but McClatchy reports that U.S. sanctions are back on the table. The report suggests that while the administration is considering the so-called "nuclear option" of banning purchases of Venezuela's oil, the more likely scenario will be a narrower ban on the export of U.S. diluent to Venezuela. The move would make it harder for PDVSA to process its heavy oil. I'm told we should know more in the next three months. (Source: McClatchy)

> **Tesla To Stay A Public Company:** In a crazy twist, Elon Musk said he is giving up on taking the company private in the wake of shareholders' objections.

> **Disney To Bump Their Minimum Wage To \$15 per hour:** Disney has reached an agreement with its workers at Walt Disney World to raise the minimum wage to \$15/hour by 2021. That marks some peace in a labor fight that has raged for nearly a year and affects tens of thousands of employees of the resort. Disney's union members will vote on the agreement Sept. 5, with passage likely. (Source: SeekingAlpha)

> **Uber Shifts To Electric Bikes And Scooters For Short Urban Routes:** Uber is planning a shift in emphasis from cars to electric bicycles and scooters for shorter journeys as part of its long-term strategy. CEO Dara Khosrowshahi said more individual modes of transport were better suited to inner-city travel, despite snatching revenues away from Uber's drivers. He admitted that in the short term the move would mean a further financial hit for a company that had losses of \$4.5 billion last year. The shift seeks to overcome the inefficiencies of cars waiting in traffic for a 10 block ride. Uber's goal is to shape behavior in a way that's a win for the user and the city. Short-term financially, maybe it's not a win for Uber, but strategically long term, I suspect it will be a good move. Read more [HERE](#).

> **Automobile Auctions Producing Record Prices:** A new world record for a car at auction was set last week when a 1962 Ferrari 250 GTO sold for \$48,405,000 at an RM-Sotheby's auction in Monterey, California. The 56-year-old breaks the existing car auction record of \$38.115 million set in 2014, also for a Ferrari 250 GTO. Next, a 1935 Duesenberg SSJ sold for \$22 million. The Duesenberg SSJ is just one of two made, with this car being owned by famous actor Gary Cooper, and being the world's fastest pre-WW2 road car. Finally, a third car cleared \$20 million as well, a 1963 Aston Martin DP215 GT Competition Prototype that sold for \$21.455 million. Prior to this week, only eight cars had ever sold for more than \$20 million at auction. (Source: NewAtlas)

> **How Expensive Is Dating Around the U.S.?** According to online dating giant Match.com, the average cost of a date today is about \$102.32. And the average single American spent \$1,596 on dating in 2016 according to Match's annual survey of more than 5,000 people. New York topped the list for the highest average cost at \$297.27. South Dakota came in as the least expensive date night, with an average cost of just \$38.27. (Source: Yahoo)

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..."

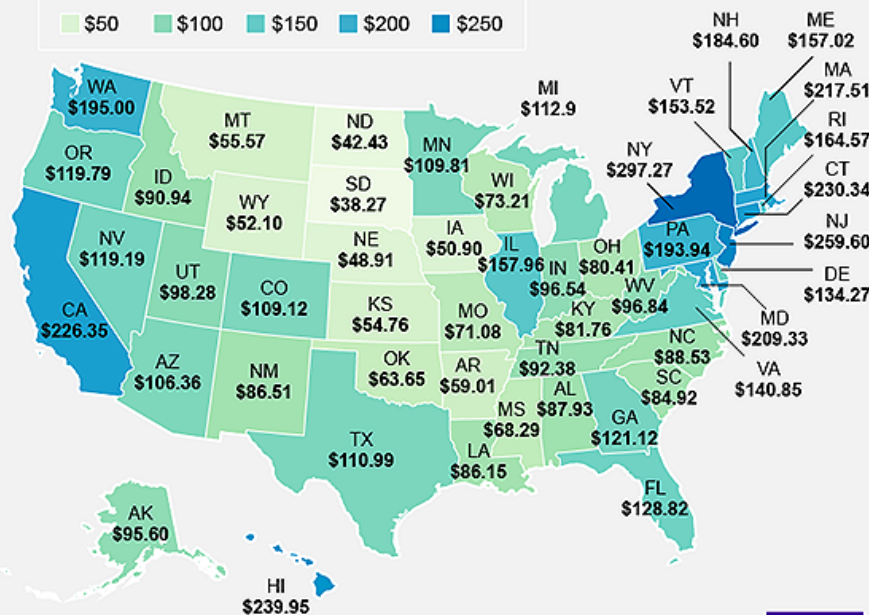
I'm more of a long-term player, therefore you will not see me give many short-term suggestions or trade ideas. One of my most important rules is that I always follow my long-term direction. Therefore, as long as I am "bullish" a market I will only play that particular market in one of three ways.

- 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.

The average price of a date in the US

■ \$50
 ■ \$100
 ■ \$150
 ■ \$200
 ■ \$250



Source: Match.com

YAHOO! FINANCE

Farm Direction
RECIPES

★ FAMILY FAVORITES ★

-SENT IN BY OUR READERS-



Bananas Foster
French Toast

CLICK TO SEE RECIPE

FROM THE FIELD

Central Iowa – I have been on nearly every crop tour since the beginning. My farm is in central Iowa, so I only ride along on the Iowa and Minnesota legs of the tour. I want to start by telling you about a couple interesting things that I ran across and heard. A relatively large farmer in central Iowa that planted corn in mid-April is currently harvesting. From what I have heard his yields on some sizeable fields are anywhere from 50-80 bushels less than last year. Test weight has been the topic of most discussions and corn in this same area went anywhere from 58-62 pounds where this year 54-56 pounds is about it on the corn I have heard harvested. Parts of Iowa had less than 1 inch of rain from July 1st through August 15th and prior to that the same parts had excessive rain through May and June, so we are seeing problems with denitrification and shallow root systems. On Wednesday Pioneer showed a slide from April 15th of a tractor with a snow blower clearing their driveway just so they could get to the road. In that same area, another slide was shown of guys snowmobiling on the 20th which was strange for that time of year. The fields got mucky and we saw a lot of compaction. Some guys are thinking they may have planted just a touch early after that much snow and cold. To give you an idea of the green snap situation, Atlantic, IA had major wind, 24 out of 110 plants had green snap which dropped the yield from 220-240 bushels per acre down to maybe 150 bushels. Everyone missed last year's crop including the USDA, so we will see if there's any better accuracy this year or if the test weight will be the Achilles heel.

Central Illinois – I wanted to drop a couple interesting facts about our crop that some guys may or may not know. According to the growing degree days we should be at black layer, but we are still at ¾ milk. To put it more simply the actual stage of the crop is behind the theoretical stage of the crop according to the growing degree days. I think like most years we are going to see a lot of variability across Illinois. We have been getting rain every 2-3 days which is causing some farmers to become concerned with disease. There's water in the husks and we are looking at high humidity and heat for the next few days minimum. The excessive rain is also causing problems with the stability of the stalk and will also affect the dry down. Guys didn't use nearly enough fungicide this year to cut cost, so this is when fungicide pays dividends. We could start seeing problems with Diplodia. Premier Coop has done their surveys and are coming in at the second-best yield we have seen in 5 years. They have this year at 216 and they

had 2016 at 224 bushels per acre. I think everyone under shot the 2017 yield which they had around 190.

Southern Minnesota – Like Iowa, Minnesota has wet areas, mainly through the southwest corner. Iowa wet area is the northwest corner. Jackson county is an area that the crop tour past through and they were seeing 25% of fields drown out. Earlier in the year guys had ponds across big chunks of land and now there bare. So, while a lot of the fields look pretty good when you figure the drown out in our areas those fields will not yield nearly as well as the sampled areas showed. There was a lot of 200 plus bushel corn. The range in corn fields test in southern Minnesota were 117 bushels per acre all the way up to 221 bushels per acre and this was all in the district 8 zone. Variability was a pretty good way to describe it.



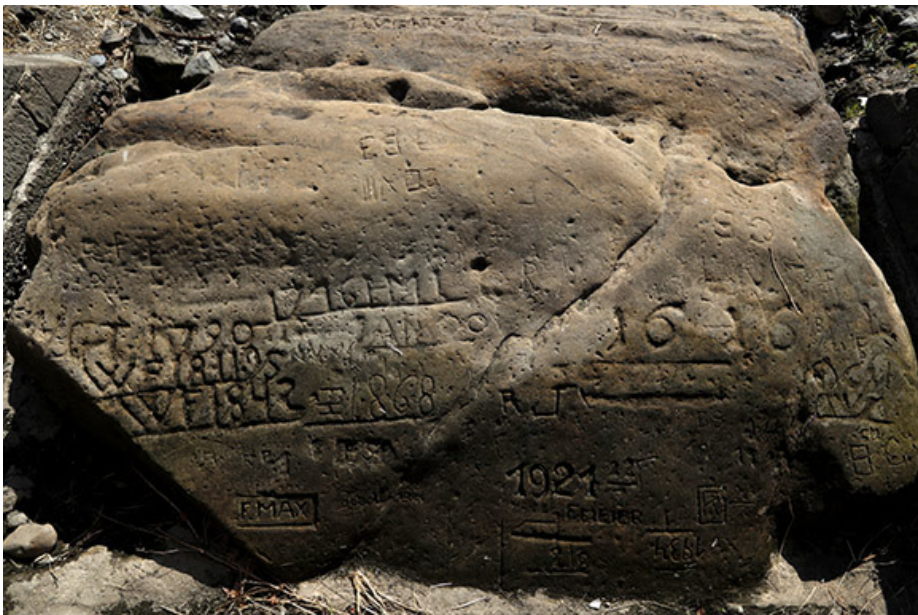
High-Tech Meat May Fast Track To Market: A Silicon Valley cell-cultured meat company has brokered a deal with a major meat industry player that may help new cell-cultured meat products get to the consumer market sooner than anticipated. In a letter signed and sent to the White House, Memphis Meats and the North American Meat Institute asked president Donald Trump to move forward with a plan that could settle the controversial debate over how cell-cultured meat products should be regulated by the American government. The agreement would give the handful of new “clean meat” companies a clearer pathway to market, and allow them to potentially avoid a protracted fight with US meat industry groups over how they should be regulated. From what I understand, under the plan, the FDA would be responsible for ensuring cell-cultured meats undergo pre-market safety tests. While the USDA would be responsible for potential continuous monitoring of cell-cultured meat-processing facilities, in much the same manner that it already oversees the processing of foods such as chicken nuggets and hot dogs. Read more [HERE](#).

Where You Live Can Effect Your Health: Cities with strong community fitness have more strengths and resources that support healthy living and fewer challenges that hinder it. The American College of Sports Medicine ranks U.S. cities every year on the health of residents and how well the community environment supports better health. From what I understand, the annual Fitness Index report looks at both personal health indicators -- meaning what people are doing individually to get and stay healthy -- as well as the built environment like parks, playgrounds, and recreation centers that offer opportunities for better health. Find out what personal health indicators are used and how your city ranks [HERE](#).

How Not To Get Lost In Space: We don't have the luxury of GPS in space, but now, researchers from NASA's Frontier Development Lab and Intel are working to change that. They've found a way to make it just as easy to navigate a new planet — they just needed a little help from artificial intelligence to do it. If we could feed AI enough pictures of the surface of a celestial body, they determined, a person could simply take a photo of their surroundings and the system would be able to figure out where they were and give them directions to the place they wanted to be. Read more [HERE](#).

How A Forgotten Experiment Laid Groundwork For Today's Search Engines: Google the term “inventor of search” and the world's most popular search engine will, unexpectedly, fail you. Nowhere among the algorithmically organized results will you find the names of the two men who, in the fall of 1963, sent the first known long-distance computer query—six years before Arpanet, the proto-internet, and long before the launch of the world-changing Google, 20 years old this month. Even Charles Bourne himself, the research engineer who built that first online search engine with Leonard Chaitin, a computer programmer, forgot about the wacky experiment for about three decades. “We just didn't know what it could become,” says Bourne, now 87 and a leading authority on the early history of automated information retrieval. Read [HERE](#) how the Cold War and our Air Force happen to be involved.

“Hunger Stones” Revealed Again As Droughts Return: Due to this summer's drought in Central Europe, boulders known as “hunger stones” are reappearing in the Elbe River. Interestingly, early residents chiseled messages on the stone's in the Czech Republic to warn people that hard times were coming. I'm told that over a dozen of the hunger stones, chosen to record low water levels, can now be seen in and near the northern Czech town of Decin near the German border. According to some sources, the oldest watermark visible dates to 1616 and is considered the oldest hydrological landmark in Central Europe, bearing the inscription in German that says: “When you see me, cry.” Interesting stuff... read more [HERE](#).



True Story of a Gritty Farmer Who Won the "Toughest Race in the World"

You may have heard the story of Cliff Young, best remembered as the farmer that unexpectedly won the Sydney to Melbourne "Ultra-Marathon" at the age of 61. To set the scene, we have to go back to the beginning of Cliff's story. He grew up on a farm in Beech Forest in southwestern Victoria, Australia. The family farm was approximately 2,000 acres in size with about 2,000 sheep. Young would round up the stock on foot, saying that it was the easiest method. Young was pretty much unknown before he entered the first Westfield Sydney to Melbourne Ultra Marathon (544 miles) back in 1983 at the ripe old age of 61. He ran at a slow loping pace and trailed the leaders for most of the first day. But that night, when the professional runners stopped to get four to six hours of sleep, Young grabbed two hours and kept running. No science and no technique, he just got up earlier and grabbed the lead while the others slept. The entire nation of Australia responded with a roar and television reporters scrambled after him. "What sort of a runner are you?" Young was asked as he stopped for water. "I've got no experience. Just born and bred in the bush." After the second day of non-stop running, Young slept for an hour, got up and ran again. By the third day, Young was plastered across newspaper front pages and cheering crowds urged him on as his lead grew bigger and bigger. By the fourth day, Young had caught the attention of the international media and he didn't disappoint - a day later, he crossed the finish line in first place, a full 10 hours ahead of the next competitor. He had literally made one of the greatest runs in history. The 61 year old man had covered 544 miles in five days, 14 hours and 35 minutes, the equivalent of almost four marathons a

day, shattering the previous race record by more than two days. Not knowing that he was supposed to sleep during the race, he said when running throughout the race he imagined that he was chasing sheep and trying to outrun a storm. What's even more fantastic is that after Young collected his \$10,000 prize, he immediately gave it all away, not keeping a dime for himself. In 1997 at age 76, he made an attempt to beat Ron Grant's Around Australia record and completed just over 4,000 miles of the race, but he had to pull out because his only crew member became ill. In 2000 he achieved a world age record in a six-day race in Victoria. Cliff Young is perhaps most remembered for his "goofy" running style. People endearingly named it the "Young Shuffle" which has been adopted by some ultra-marathon runners because it expends less energy. After battling cancer for five years, Cliff passed away at his home in Queensland on November 2, 2003, at the age of 81. What an amazing story and a legendary person! I have included a link to a video that shows Cliff running in his unconventional style as he grinds up the miles! Sorry to go back so far in time, but I just love it when another farmer "just gets it done". No need for sleep, he's got a race to finish... Click [HERE](#) to see the really cool video. Never Stop Believing!



A Cannon In Your Backyard For Bowling, Billiard, and Golf Balls

Coaches Club Cannons is something like I have never seen before. Coaches Club Cannons manufacture and sell precision made golf balls, billiard balls, bowling balls, and 50 caliber black powder cannons. Coaches Club Cannon was founded in 2006 by Rick Anderson, who is a former strength coach for the Utah Jazz. The golf ball sized cannons start at \$675.000. The billiard ball cannons, which can also shoot soda cans start at \$795.00. The bowling ball cannons start at \$1,245.00. You need to take my word when I say these are truly incredible and would be a great addition to the farm. Watch all the videos below to see for yourself. Also call the office if you would like to purchase one, I have set up a deal to get a discount for our readers (816) 322-5300. Too Cool!

BOWLING BALL CANNON





Learning to Learn

Think for yourself, figure it out, and learning-to-learn are all things I was constantly told by my family while growing up working on my grandfathers farm or in the family HVAC business. Now I often look back and wonder if the more "formal education" is contributing to the lack of real thinkers. Meaning, most of the young kids we now hire leave school knowing how to regurgitate facts but most don't have much when it comes to thinking outside the box or learn for themselves. In fact, most of the young employees I've hired over the years come to the work and need to be told specifically what to do. In my opinion, good employees need to be able to "figure things out" and come up with their own processes to get to the finish line as quickly as possible. Yes, I believe they need to be shown a little direction, but should not have to be hand held for an extended period. The process of learning to do is the key, but it's difficult for most of the younger kids because they've always had structure, specific objectives and direct goals placed in front of them. They've had basically no wiggle room, no room for error and parents who have structured and tailored their journey. Telling someone what to do will never allow a person to get there. I wish there was a simple way to get young adults past this obstacle, but the real key is simply knowing there is not necessarily a right or wrong way, but rather there are many paths to the final product. I ran across this article from Stanford professor Candace Thille, who is an expert in learning. She previously taught at Stanford's Neurosciences Interdepartmental Program and believes there are many individuals who need to unlearn some unproductive habits that are holding them back from being more successful. I've seen many friends and young employees who have fallen victim to the entrenched habits that are being developed by our current system of education. Somehow this needs to be unlearned. Remember, if you want to change your results, you must first change your processes. Hopefully, there is something here for everyone. (Source: CNBC)

Highlighters And Notes: There is no data supporting that just highlighting something commits it better to your memory or that taking pages of notes will mean you will go back and learn it. Instead, you must find the key information and paraphrase it into a language or structure that makes sense to you. Remember, if you truly understand something you should be able to explain it simply and in terms a third grader could understand. Simply trying to commit it to memory will not create understanding.

Embrace Difficulty: Another way to state this would be to say, work on your weaknesses, not just your strengths. Too many of us will stay focused on what we know or worse yet think we know to the exclusion of stretching our minds and embracing what you do not understand. Students often think if they cruise through some material quickly they have learned it. And if something is hard and takes time, they must not be good at it or can't learn it. I suggest that these are the times that require individuals to spend time developing their own thoughts and think through the subjects that are not in their wheelhouse. No pain, no gain!

Cramming Doesn't Work: This may be the worst habit that kids learn at school. If learning is the key, cramming is the worst possible thing you can do. Yes, you can pass the test tomorrow as you spit out what you crammed the night before but you will forget it immediately after a test. It's been suggested that if we are trying to learn something because we actually want to put it to use later on, then spacing studying out is much better for long-term learning. It reminds me of the employees who tell me they just need to read more or know more before they get started on a project. Just go do it and learn from the mistakes you will make.

Stop Looking For Reassurance: Rather seek critical feedback. This is one I am always telling my buddies they need to offer to their kids. If we are always telling them "good job", or "you did your best", instead of offering them sincere critical feedback, we are not helping them grow. When will they get this tough life lesson and who will they receive it from. I would much rather be the one telling them so they can adjust instead of waiting for the world to do it and send them down a spiraling path of depression and anxiety that I see so many struggle with today.

Never Stop: Our ability to learn doesn't stop. If we believe we can't we won't. I know some think that there are just naturally gifted mathematician or writers, but no one is pigeon-holed into any area at any time in their life. The only thing that holds us back from getting better at work, sports or learning is to stop trying.

Bottom Line: Learn to figure things out for yourself...there is no right or wrong...just do it and learn from it and repeat process. Keep in mind, you will make mistakes, we all do. If you feel the need to be told what to do, you will always be skating behind the puck!



Learning to learn is to know how to navigate in a forest of facts, ideas and theories, a proliferation of constantly changing items of knowledge. Learning to learn is to know what to ignore but at the same time not rejecting innovation and research.

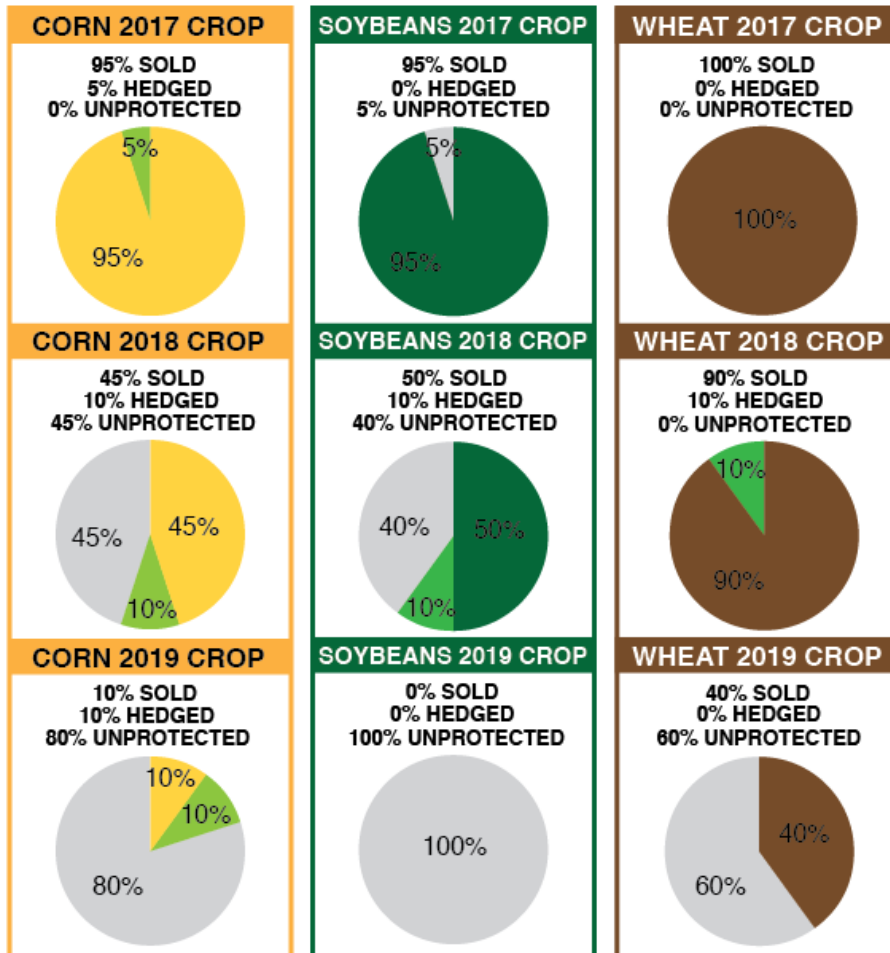
— Raymond Queneau —

AZ QUOTES

ANSWER to riddle: In comparison with the other things, the paper clip takes up the least amount of space. If you take all the things out of the glasses, you'll see that glass B has more water.

CASH SALES & HEDGING TOTALS

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