

GOOD MORNING: 09/14/18 Farm Direction - Van Trump Report

1 message

The Van Trump Report <reply@vantrumpreport-email.com>

Fri, Sep 14, 2018 at 7:03 AM

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"You don't learn to walk by following rules. You learn by doing, and by falling over." - Sir Richard Branson

FRIDAY, SEPTEMBER 14, 2018
[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks are up slightly this morning and trying to finish out a strong week, having closed higher the past four sessions. It seems like the most positive tailwind is coming from rumors and talk that China has become more receptive to negotiating with U.S. trade officials. We still haven't seen Washington put the new rounds of tariffs in play, and we keep hearing more talk of perhaps greater flexibility on both sides of the debate. I suspect, as long as Wall Street feels the trade conflict between the world's two top economies isn't getting worse, the bulls feel they have some room to run. Chinese economic data released overnight was somewhat mixed with fixed-asset investment, a key gauge of construction activity and infrastructure spending, has slowed to a record low, while growth in industrial output and retail sales recovered slightly. Adding perhaps another global layer or twist, is the continued confirmation by the ECB that they will officially be ending QE in December. There are just so many moving pieces surrounding the European Union right now this brings a ton of uncertainty. The currency crises in emerging economies, especially Turkey could certainly add to the contagion concern in the Eurozone. There's also major debt and governing uncertainties inside Italy, Brexit uncertainties in the UK, and potential powder kegs in both Spain and Portugal. Nobody really knows what all this means for the markets or if the liquidity squeeze by the ECB ending QE will have a negative impact on global markets, but it certainly is raising some eyebrows and conversation amongst a few of the larger investors and money-managers. Canadian trade talks with the U.S. are still up in limbo it appears. I keep hearing mixed comments, but the bottom-line is still no resolution to our differences. Here at home today, the trade will be digesting updated Retail Sales data, U.S. Industrial Production numbers, and updated U.S. Michigan Consumer Confidence. The trade will also be listening to Fed speakers Charles Evans and Eric Rosengren. As for next week, there's really not a lot of major economic news on the calendar. Most traders here at home will be digesting a wave of updated U.S. Housing data. I will also be keeping a closer eye on crude oil prices, as I'm worried we could see another leg higher in the coming weeks as losses from Venezuela and Iran become more real. I'm also hearing that Mueller probably doesn't make his findings public until after the November mid-term elections, obviously not wanting to take criticism like former FBI Director James Comey's ahead of the 2016 elections. This so called window of no disruption ahead of the mid-terms might allow the bulls to take some bigger swings....

Quick Look At The Mid-Terms: When we come back next week we will be within 50-days of the November Mid-Term elections. Most polls are showing the odds in favor of the Democrats winning the House and the Republicans winning the Senate. There are some sources that believe the Democrats have a real chance of winning both the House and the Senate. On the other hand it's tough to find those that believe the Republicans will keep their strong hold and maintain control of both the House and Senate.

Keeping An Eye On The Pacific: Another storm is raging in the Pacific called Mangkhut, which is predicted to be one of the strongest systems on record. The Super Typhoon has already dwarfed Hurricane Florence, and is set to break records as it howls towards Hong Kong and the Philippines. It tore through Guam and the Marshall Islands earlier this week with wind speeds of up to 180 miles per hour. (Source: SeekingAlpha)

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**VAN TRUMP
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2018
NOVEMBER 28 -29, 2018

Full MARKET Outlook



On hand will be several leading market analyst, traders and innovators who will be providing their insight and opinions on both short-term and long-term industry direction and outside investment ideas. You do not want to miss this years special event!

SPECIAL "MASTER MIND" SESSION



Sit front row in the boardroom with some of the best and brightest! Join us for an exclusively look behind the scenes as several of the top CEO's and leaders openly discuss their next moves in the markets, their current investments, what they

Hiring For The Holidays Heating Up: Target is planning on hiring about 120,000 seasonal workers for the holiday shopping season. It's an increase of 20% over last year. Target, which employs about 350,000 people in 1,839 stores across the United States, said it would also offer extra hours to existing workers. Minneapolis-based Target, which began raising hourly wages to \$12 from \$11 earlier this year, said all workers hired after Sept. 16 would receive a minimum of \$12 an hour. The company still vows to pay \$15 an hour by the end of 2020. Macy's Inc said on Wednesday it would hire 80,000 temporary workers for the holiday season, in line with last year's initial hiring, and assign more hands to cater to online orders.

Crypto's Crushed! The total value of all cryptocurrencies fell to below \$200B recently, essential down over -75% from the high of \$832 billion set back in January. Ouch! Bitcoin itself plunged as much as -15% over two days last week, a theory emerged that a so called "whale", as big holders are known, was on the move. Speculation mounted that a major holder of cryptocurrency with an electronic wallet that dated back to 2011 was moving to sell. There's talk that his or her wallet had once had as many as 111,114 Bitcoins, which at their peak would have been worth about \$2 billion. The rumors that began two weeks ago were that this whale was looking to cash out after this year's plunge in prices. You can read more at [Bloomberg](#).

Build an "Athlete" Not A One Sport Star: I always played every sport when growing up. In fact, sometimes I played multiple sports during the same season i.e. Baseball, Golf and Track all in the spring. Then it was football in the fall and Basketball during the winter. Once my wife and I had kids, I could never understand all of the parents who thought they were trying to get their kids ahead by focusing on just one sport. I realize the strategy, but I always felt the longer-term edge went to the best overall "athlete". I also thought it was extremely important to learn the lessons that various sports can offer. And perhaps most importantly, I feel multi-sport kids feel less overall pressure on themselves and face less burnout. ESPN analyst and former QB, Kirk Herbstreit recently posted this tweet, I couldn't agree more... "For all the parents/coaches that think specializing in one sport is the right thing to do. Let them play multiple sports. You're doing your young athlete a disservice by locking them into one sport."

see at out on the horizon, along with heated debates about our future.

SPECIAL GUEST SPEAKER

Molly Bloom - One of the most intriguing stories of the past decade. Her story was recently turned into a major hit motion picture called "Molly's Game". The true story of "Hollywood's poker princess" who gambled everything, won big, then lost it all.



"A captivating story that is interesting for a wide audience beyond those who enjoy poker. It's a high stakes adventure providing the layperson a peak into a world few will ever truly know or understand. Molly comes from a family of high achievers. She is no slouch. A champion skier, brains to match. Each time she hit a bump in her life she did not complain, she found a solution with a positive attitude. She offers many fantastic life lessons!"



Weather Wild-Card!

Weather guru Dr. Simon Atkins will be presenting what he is calling one of the most important weather updates and forecasts in years. Join us as he reveals a possible game changer!

Network directly with some of the top CEO's and ag industry executives. Learn first hand how NEW technology and transparency is influencing today's decisions.

29 OF 32



FIRST ROUND DRAFT PICKS

91% WERE MULTI-SPORT ATHLETES IN HIGH SCHOOL.

Early Bird Special

\$299

regular price \$500

Remember we sold out early last year!

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Today In History

neuro mining



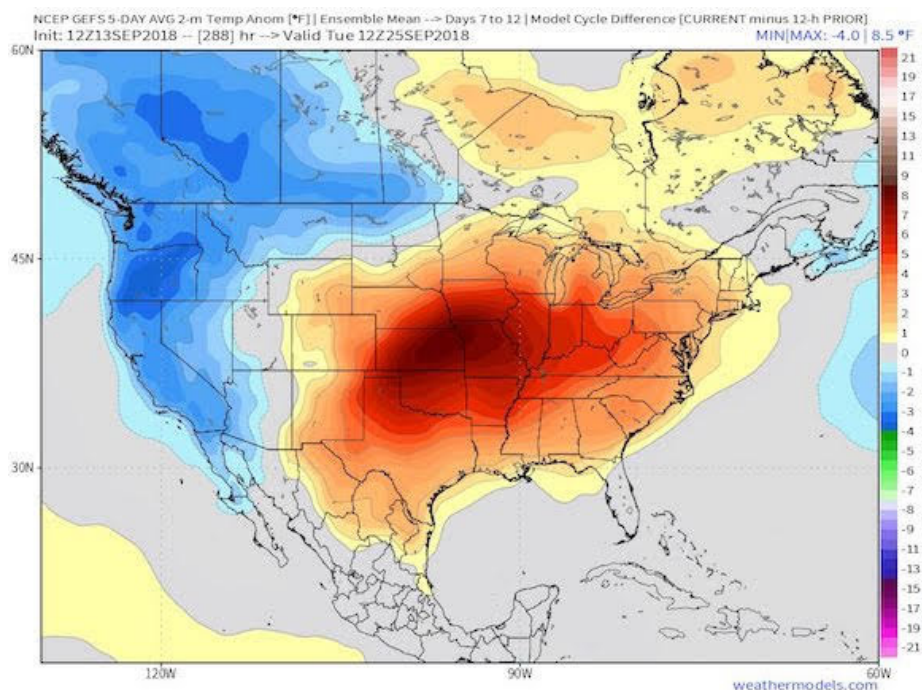
As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we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

Who makes moves while being seated?

Weather for the Corn Belt continues to see favorably dry, warm weather prevail, helping to drought out still-soggy fields. Over the past 30 days, rainfall surpluses in excess of 10 inches continue in southern Wisconsin, west central Illinois, as well as northeast and southwestern Iowa. On the Plains, hot and breezy weather is accelerating fieldwork and summer crop dry down. The late season heat wave continues, with today's highs expected to top 95 degrees F on the central High Plains. In the South, all eyes are on Florence as it moves inland and drops extremely heavy rain. Wind, wave and storm surge are expected to produce heavy coastal damage as Florence blows through into North Carolina. Even create impacts may occur after Florence moves inland and slows or stalls, leading to potentially catastrophic flooding; total rainfall is expected to top 20 inches in parts of the southern Mid Atlantic region. Outside of Florence, a tropical disturbance will likely produce periods of heavy rain in parts of Texas and environs, while a cold front triggers locally heavy showers from the Pacific Northwest into the northern Great lakes.

Summer's Not Over Yet... Another Round Of Heat - Our friends at Bamwx.com pointed out that the newest weather model is showing another round of heat before the summer ends.



El Nino Watch Continues: The NOAA's latest El Nino prediction shows that while neutral conditions are in place currently, they still expect El Nino conditions to arrive later this fall with a 50 - 55% chance. By winter, the chance of El Nino conditions increase to about 65 - 70%. Of course, we will continue to watch this



1812, Napoleon - One week after winning a bloody victory over the Russian army at the Battle of Borodino, Napoleon Bonaparte's Grande Armée

enters the city of Moscow, only to find the population evacuated and the Russian army retreated again. Moscow was the goal of the invasion, but the deserted city held no czarist officials to sue for peace and no great stores of food or supplies to reward the French soldiers for their long march. Many in the czarist government were critical of the Russian army's refusal to engage Napoleon in a direct confrontation. Under public pressure, Alexander named General Mikhail Kutuzov supreme commander in August, but the veteran of earlier defeats against Napoleon continued the retreat. Finally, Kutuzov agreed to halt at the town of Borodino, about 70 miles west of Moscow, and engage the French. The Russians built fortifications, and on September 7 the Grande Armée attacked. Napoleon was uncharacteristically cautious that day; he didn't try to outflank the Russians, and he declined to send much-needed reinforcements into the fray. The result was a bloody and narrow victory and another retreat by the Russian army. Although disturbed by the progress of the campaign, Napoleon was sure that once Moscow was taken Alexander would be forced to capitulate. On September 14, the French entered a deserted Moscow. All but a few thousand of the city's 275,000 people were gone. Napoleon retired to a house on the outskirts of the city for the night, but two hours after midnight he was informed that a fire had broken out in the city. In the aftermath of the calamity, Napoleon still hoped Alexander would ask for peace. In a letter to the czar he wrote: "My lord Brother. Beautiful, magical Moscow exists no more. How could you consign to destruction the loveliest city in the world, a city that has taken hundreds of years to build?" The fire was allegedly set on the orders of Moscow Governor-General Feodor Rostopchin; though Rostopchin later denied the charge. Alexander said the burning of Moscow "illuminated his soul," and he refused to negotiate with Napoleon. In December, Napoleon abandoned what remained of his army and raced back to Paris, where people were saying he had died and a general had led an unsuccessful coup. He traveled incognito across Europe with a few cohorts and reached the capital of his empire on December 18. Six days later, the Grande Armée finally escaped Russia, having suffered a loss of more than 400,000 men during the disastrous invasion. With Europe emboldened by his catastrophic failure in Russia, an allied force rose up to defeat Napoleon in 1814. Exiled to the island of Elba, he escaped to France in early 1815 and raised a new army that enjoyed fleeting success before its crushing defeat at Waterloo in June 1815. Napoleon was then exiled to the remote island of Saint Helena, where he died six years later.

W EL NIÑO PATTERN

The diagram shows a map of North America with the following features:


- PACIFIC JET STREAM:** Indicated by orange arrows shifted southward from its normal position.
- WET:** A green shaded region covering the southern United States and northern Mexico, associated with the shifted jet stream.
- WARM:** A red shaded region covering the northern United States and southern Canada.
- DRY:** A tan shaded region covering the central and northern United States.
- POLAR JET STREAM:** Indicated by blue arrows flowing northward from Canada.
- Pressure System:** A red 'L' symbol with a curved arrow indicating a low-pressure system off the west coast of North America.

U.S. Corn Production by State 2018

Total U.S. Corn Production: 14,826,690,000 Bushels

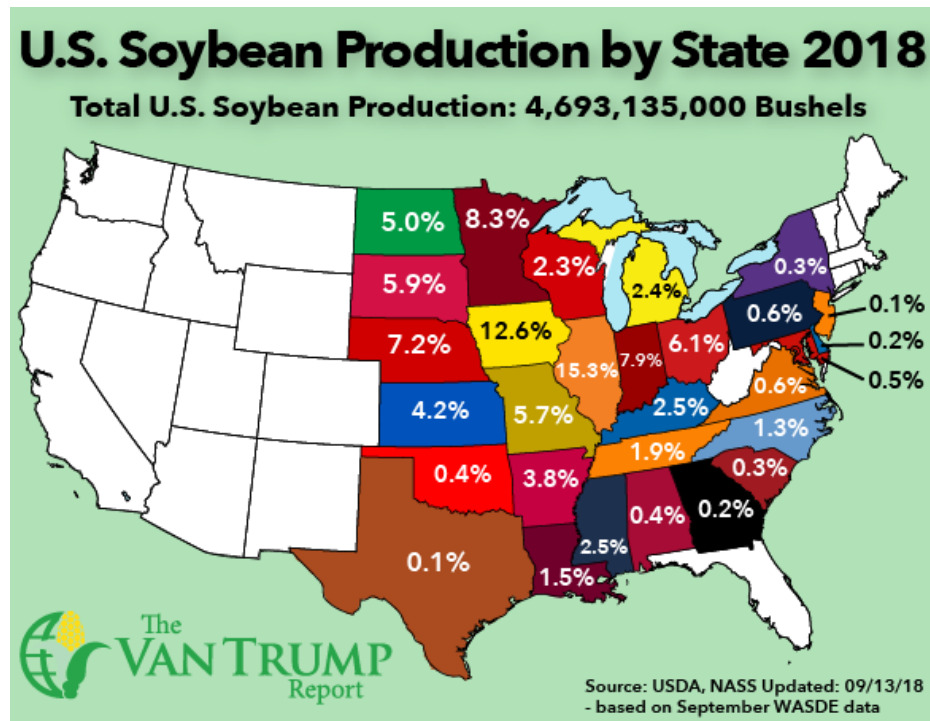
| State | Percentage of Total Production |
|----------------------|--------------------------------|
| Alaska | 0.1% |
| Alabama | 0.3% |
| Arizona | 0.1% |
| Arkansas | 0.3% |
| California | 0.1% |
| Colorado | 0.2% |
| Connecticut | 0.7% |
| Delaware | 0.2% |
| District of Columbia | 0.5% |
| Florida | 0.4% |
| Georgia | 0.3% |
| Hawaii | 0.1% |
| Idaho | 0.2% |
| Illinois | 15.7% |
| Indiana | 4.2% |
| Iowa | 17.9% |
| Kansas | 12.5% |
| Kentucky | 0.8% |
| Louisiana | 0.5% |
| Maine | 0.7% |
| Maryland | 0.3% |
| Massachusetts | 0.7% |
| Michigan | 2.1% |
| Minnesota | 9.5% |
| Mississippi | 0.6% |
| Missouri | 3.0% |
| Montana | 3.0% |
| Nebraska | 5.7% |
| Nevada | 0.2% |
| New Hampshire | 0.7% |
| New Jersey | 1.0% |
| New Mexico | 1.2% |
| New York | 0.7% |
| North Carolina | 0.9% |
| North Dakota | 4.5% |
| Ohio | 3.6% |
| Oklahoma | 0.3% |
| Oregon | 0.1% |
| Pennsylvania | 1.4% |
| Rhode Island | 0.3% |
| South Carolina | 0.3% |
| South Dakota | 3.0% |
| Tennessee | 0.8% |
| Texas | 1.4% |
| Utah | 0.2% |
| Vermont | 0.7% |
| Virginia | 0.7% |
| Washington | 0.1% |
| West Virginia | 0.3% |
| Wisconsin | 3.6% |
| Wyoming | 0.2% |

Source: USDA, NASS Updated: 09/13/18
- Based on September WASDE data



1982, Grace Kelly - Princess Grace of Monaco, the American-born former film star Grace Kelly, whose movie credits include *The Country Girl* and *Rear Window*—dies at the age of 52 from injuries suffered after her car plunged off a mountain road near Monte Carlo. During the height of her Hollywood career in the 1950s, Kelly became an international icon of beauty and glamour. Kelly, the daughter of a former model and a wealthy industrialist, was born on November 12, 1929, in Philadelphia, and began acting as a child. After high school,

yield, have all collided to create a near perfect storm. Bears continue to point to the obvious, which is more than a doubling of the U.S. carryout from 400 million to now over +800 million, while at the same time adding +300 million in U.S. production on the recent jumps in the USDA yield forecast the past couple of months. Lets not forget, Brazil just harvested a record crop, with its yield record setting as well and up almost +15% compared to their 10-year average. As for African Swine Fever, there's some global officials who are concerned about a possible pandemic as it has now spread into Belgium and parts of Western Europe. Reports say, although it has not been officially reported to the OIE as of yet, preliminary information indicates that ASF has been confirmed in some wild boars near the southern village of Étalle, which is in the province of Luxembourg, located about 8 miles from the border with France. We had already heard of it being reported and spreading in parts of Eastern Europe, primarily in parts of the Czech Republic, Hungary, and Romania, but this is a big jump from those areas in Eastern Europe into areas in western Europe. Meaning somehow in between the hundreds of miles that separate the new location of the disease could be more infected pigs. We also know the disease is active in parts of Africa and Russia, on top of the major headlines coming out of China. Bottom-line, I want to eventually be buyer of this market, but I just can't pull the trigger as of yet, still feeling more downside pressure to come.



Wheat bears remain in charge, pointing to the latest bump in global supply and specifically Russian production, which jumped from 68 to 71 MMTs. Kazakhstan production was also raised slightly higher from 14.5 MMTs to 15.0 MMTs. Bears also continue to point towards improved moisture profiles across the U.S. and talk of increasing wheat acres. Bulls are quick to point to Canadian production being lowered from 32.50 down to 31.50 MMTs. Perhaps more important is the continued complications in Australia. The USDA recently lowered their Australian production estimate from 22 down to 20 MMTs. I'm personally thinking that estimate is still way too optimistic and will need to be trimmed even further in the weeks ahead, perhaps by a fairly significant margin. I also believe the Russian estimate is a bit overly optimistic and that the Russian government will eventually work to limit their exports in some capacity. Another bullish wild-card in the mix is increasing geopolitical uncertainty that could eventually bring about much more macro fund interest on the buy side. As both a spec and producer, I remain a longer-term bull, but understand it's going to take time to develop.

she attended the American Academy for Dramatic Arts in New York. While she auditioned for Broadway plays, the classic blonde beauty supported herself by modeling and appearing in TV commercials. In 1949, Kelly debuted on Broadway in *The Father* by August Strindberg. Two years later, she landed her first Hollywood bit part, in *Fourteen Hours*. Her big break came in 1952, when she starred as Gary Cooper's wife in the Western *High Noon*. Her performance in 1954's *The Country Girl*, as the wife of an alcoholic actor and singer played by Bing Crosby, won her a Best Actress Oscar (Kelly beat out Judy Garland in *A Star is Born*). Among Kelly's other acting credits were three Alfred Hitchcock thrillers: *Dial M for Murder* (1954), with Ray Milland and Robert Cummings, *Rear Window* (1954), with James Stewart, and *To Catch a Thief*, with Cary Grant. Her last big-screen role was in 1956's *High Society*, a musical adaptation of 1940's *The Philadelphia Story*, co-starring Bing Crosby and Frank Sinatra. Kelly gave up her acting career after marrying Prince Rainier III of Monaco (1923-2005) on April 19, 1956, in a lavish ceremony in Monaco. The couple, who had met the year before at the Cannes Film Festival, went on to have three children. On September 13, 1982, Princess Grace was driving with her youngest daughter, Stephanie, when she reportedly suffered a stroke and lost control of her car, which plunged down a mountainside. Seventeen-year-old Stephanie survived, but Princess Grace died the following day. Her death was mourned by millions of fans around the world.

Upcoming Events

- 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

U.S. Wheat Production by State 2017/18

Total U.S. Wheat Production: 1,740,582,000 Bushels

| State | Percentage of Total Production |
|----------------------|--------------------------------|
| Alaska | 0.1% |
| Alabama | 0.2% |
| Arizona | 0.6% |
| Arkansas | 5.7% |
| California | 0.7% |
| Colorado | 19.2% |
| Connecticut | 0.1% |
| Delaware | 0.3% |
| District of Columbia | 0.8% |
| Florida | 0.2% |
| Georgia | 0.2% |
| Idaho | 8.2% |
| Illinois | 2.1% |
| Indiana | 1.8% |
| Iowa | 4.4% |
| Kansas | 2.7% |
| Kentucky | 0.4% |
| Louisiana | 0.1% |
| Maine | 0.1% |
| Maryland | 0.5% |
| Massachusetts | 0.1% |
| Michigan | 1.9% |
| Minnesota | 13.7% |
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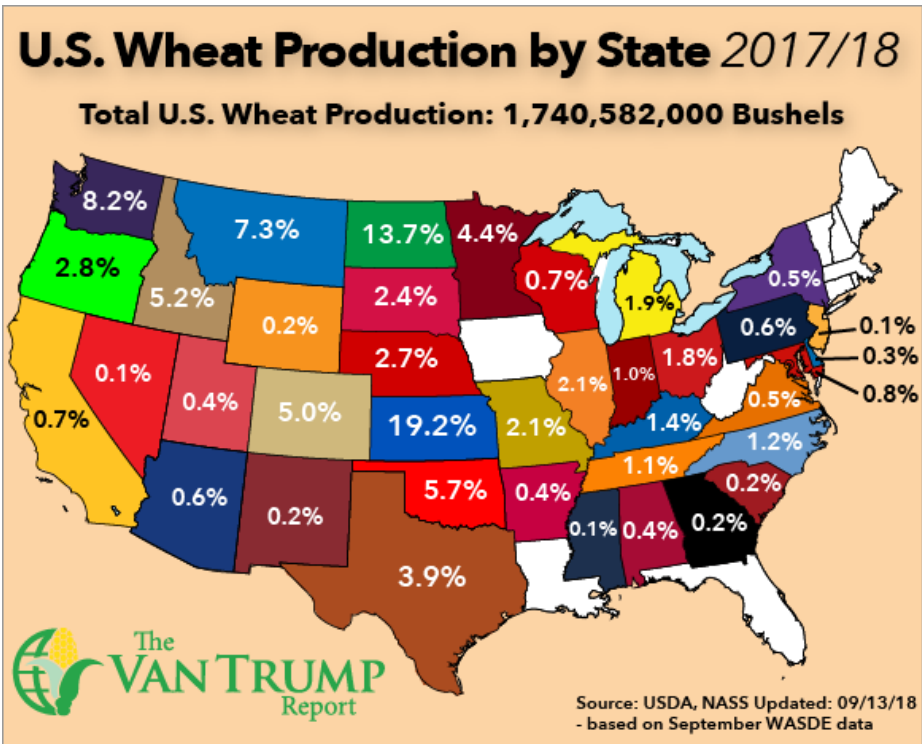
Source: USDA, NASS Updated: 09/13/18
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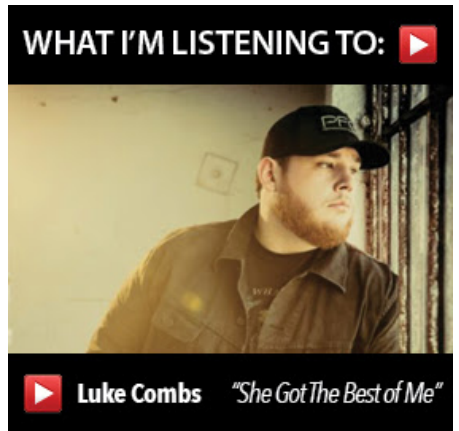


> Second Round of Farmer Aid Perhaps Coming In December: *From what we understand, a second round of tariff-related aid to U.S. farmers could be announced in December, as reported by Reuters and according to a white paper released by the U.S. Department of Agriculture on Thursday. USDA recently launched a disaster assistance discovery tool through its new website Farmers.gov that walks producers through five questions to help them identify personalized results of which USDA disaster assistance programs can help them recover after a natural disaster. For complete details and eligibility requirements regarding USDA's disaster assistance programs, contact a local [USDA Service Center](#). More information about USDA disaster assistance, as well as other disaster resources, is available on the [USDA Disaster Resource Center](#) website.*

> USDA Economists Release Their Methodology Trade Damage Payments: *USDA released a white paper to explaining how the calculated estimated damage from the trade disruptions. In the paper, USDA confirmed their approach is the same they often use in adjudicating trade dispute cases and gave an example of the recent U.S.-Country of Origin Labeling dispute case. They also confirmed that in order to determine the amount of assistance they divided estimated trade damage levels by 2017 crop year production in order to calculate a per unit rate. Interestingly, USDA added that a second round of aid could come in December and would account for other factors, such as new tariff levels, regional basis effects, or the market conditions that may have mitigated some of the trade damages. See the white paper [HERE](#).*


> Summer Drought Cuts EU Rapeseed Planting: *Farmers have been unable to plant this season into dry soil after a record-breaking European summer heatwave. The group has been too dry for sowing in parts of the top four producers Germany, France, Britain and Poland. We are also seeing rapeseed crops in Britain struggle to get started, not only due to drought, but also the spread of cabbage stem flea beetles. Flea beetles have posed a significant threat to British rapeseed after the EU restricted use of insecticides known as neonicotinoids to protect bees.*

> China Bans The Use of Food Waste in Pig Feed: *China has banned the use of food waste as pig feed in provinces that have reported African Swine fever outbreaks as well as neighboring regions. Banning the use of kitchen waste for pig farmers would also hurt the small farmers, who often resort to scraps to cut costs, particularly when pig prices are low. Chinese officials are going to continue to chase down these problems with their smaller pig farms in order to try and get this issue under control. (Source: AP)*



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

NEXT level THINKING



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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

NEXT level THINKING



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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

> ADM Ramping Up Ethanol Sales: The Illinois-based commodities giant, a major ethanol producer, accounted for roughly 61% of the 9.5 million barrels sold at the Chicago hub between November and August. Previously, ADM had been a regular buyer: In September and October of last year, ADM bought 810,000 barrels, 32% of the 2.495 million total trades in Chicago during that stretch. ADM's shift came amid an upheaval in the domestic ethanol market as U.S. demand flatlined and export markets, including China and Brazil were cut off due to the trade war. (Source: Reuters)

> Adult Obesity Tops 35% In Seven States: New data from the CDC revealed adult obesity rates continued to worsen in 2017. Zero states and obesity levels above 35% in 2012. Over the five years since then, nearly two-thirds of states saw their adult obesity rates rise while no state recorded a significant decrease. (Source: CDC)

> Bezos Plans \$2 Billion Philanthropic Effort: Amazon CEO Jeff Bezos, the richest man in the world, announced his long-awaited plans for philanthropy, disclosing a \$2 billion effort to help homeless families and establish preschools in poorer neighborhoods.

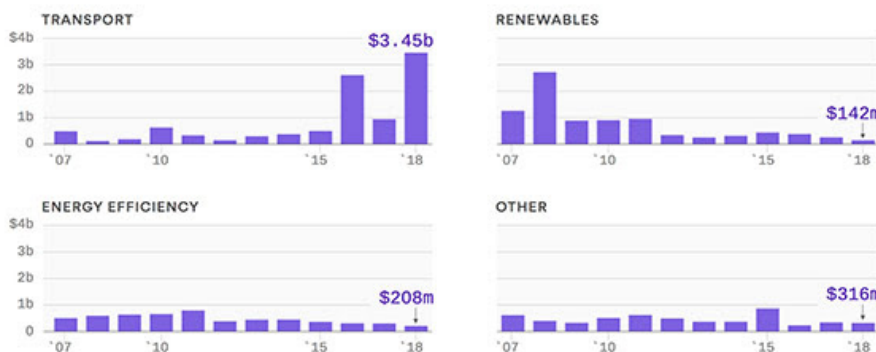
> Scientists Want to Map The Genome of Tens of Thousands of Animal Species: A group of scientists unveiled the first results of an ambitious effort to map the genes of tens of thousands of animal species, a project they said could help save animals from extinction. The genome is the entire set of genetic material presenting an organism. Overall, the project is seeking to map the genomes of all 66,000 species of mammal, bird, reptile, amphibian and fish on Earth. (Source: CNBC)

> The Bleeding Continues: Sears Holdings, which owns the Sears and Kmart brands, reported yet another huge loss in the second quarter — \$508 million, about twice as much as it lost a year earlier. Company officials again said they were making progress closing unprofitable stores as part of their efforts to turn the company around. They vow the company could one day be profitable again. I'm not willing to bet my money on it. Keep in mind, Sears Holdings has been hemorrhaging money for several years. In fact, since 2010, which was its last profitable year, it has lost approximately -\$11.7 billion as sales have plunged -60% during that time period.

> Nike Stock Closes at an All-Time High on Thursday, hitting a record \$83.47 per share. The company has been at the center of controversy after last week's choice to make former NFL quarterback Colin Kaepernick the face of its 30th anniversary "Just Do It" campaign. At the time, some predicted the marketing move would tank Nike's stock valuation, while others claimed it was a genius business decision. (Source: WSJ)

> Early VC Money Likes Electric Vehicles: Early stage venture capital is increasingly flowing into electric vehicle companies, especially China-based firms, the International Energy Agency writes in a commentary. The chart below shows \$3.45 billion of early stage VC money so far this year going into transportation-related startups. As you can see, the darling use to be solar, but now transportation is getting all the attention, mostly electric vehicles. Why this matter is that growing capital invested in the transportation space signals EVs are on their way to eventually becoming more than niche market. (Source: Axios)

Global VC investments in energy technology, 2007-Q3 2018



Southeast Nebraska – We farm right next to the border of Missouri and Kansas but

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.

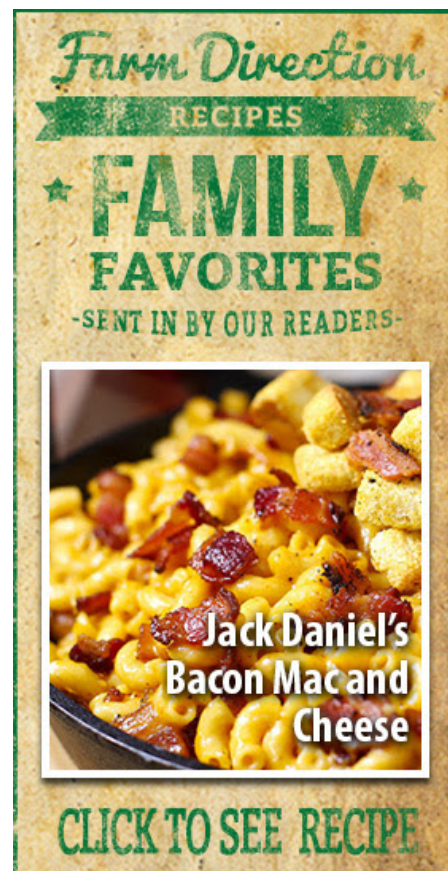
- Option #1 - Conservatively long.
- Option #2 - Aggressively long.
- Option #3 - Sitting on the sideline.

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.

still in Nebraska. We are in the drought that hit Missouri and much of Northeast Kansas. We have not gotten hardly any rain the entire year until late August, but our corn was to far past maturity for the rain to really be helpful. Even if it could have soaked up some of the rain it was really to far gone to make any major improvement. I would say we have picked about 100 acres and we are less then 120 bushels per acre on everything including any bottom ground that we have. Just to give you a point of reference we made nearly 200 bushels on the same ground last year. Now our beans are a totally different story, this late rain may have helped but it going to take us from a total disaster to maybe 35-40 bushels which isn't anything to get to excited about. The problem we face with the soybeans is we were to nervous to sell anything while the market was up as it looked like a total crop failure, but by the time we got the rain it was already in the mid \$8's, which we can't make work at this yield.

Northcentral Illinois – I'm hesitant to even tell anyone this but I wanted to report the first soybean yield of the year. It was close to 50 acres, so it wasn't just an isolated patch that is all bottom ground. Anyway, it yielded close to 85 bushels per acre. We have never seen yield this high on ground that covers these many acres. Of course, not all fields are going to do this well because this was good dirt, but I would bet we see at least 75 bushels an acre on both double crop and single crop soybeans. The field that yielded 85 bushels over 50 acres were 2.7 maturity, so they are early soybeans. I'm excited to see how well regular season soybeans do on the same dirt. It would be hard to believe they do much better, but time will tell.

Eastcentral Iowa – We have seen anywhere from 4-7 inches of rain in the last 5 days. Not many guys are harvesting prior to the rain but we were running full force on the chopping. I have seen at least 4 custom crews sitting the last few days waiting for next week to get started. If the rain stops by the weekend which the weather is calling for then I would bet guys start harvesting late in the week. All the corn has turned yellow and the ears have dropped but now we are just waiting for the crop to dry down. I heard a guy picked a little corn and it was still close to 23-25% moisture. Since we are going to be over 80 degrees and sunny I bet the moisture drops a little over 1% per day. So, if we don't see anymore rain between now and Friday of next week I would bet we are close to 15% moisture by then. We have a slight chance of rain in the middle of next week but otherwise we are mid-80's the rest of the week and next so I think drying down in going to happen by at least next weekend.



Americans Are Shifting Their Eating Habits... Staying in More: Restaurants are getting dinged by the convenience of Netflix, the advent of pre-made meals, the spread of online grocery delivery, plus crushing student debt and a focus on healthy eating. Eighty-two percent of American meals are prepared at home -- more than were cooked 10 years ago, according to researcher NPD Group Inc. The latest peak in restaurant-going was in 2000, when the average American dined out 216 times a year. That figure fell to 185 for the year ended in February, NPD said. Read more [HERE](#) on the dynamics of the shift.

Crisper May Shut Off Cancer's Immortality Switch: A new study finds that the gene editing tool is capable of limiting a common protein that enables cancer cells to keep reproducing. More than 50 types of cancers possess an "immortality switch" that essentially lets them divide indefinitely. This includes the brain cancer that John McCain suffered from. But a research team led by Joseph Costello, a professor of neurosurgery and neuro-oncology expert at the University of California, San Francisco, studied glioblastoma brain cancer cells and was able to isolate the GABP protein, which is responsible for enabling cancer cells to activate the endless multiplying. They removed the protein, and the cancer cells "behaved like mere-mortal cells," reports LiveScience. Read more [HERE](#).

Grad Student Waits 44 Years For Her Due Credit: Bell Burnell is responsible for one of the most important astrophysics discoveries of the 20th century: the radio pulsar. The discovery, which she made as graduate student, earned a Nobel Prize in 1974. And it could one day form the basis of a "galactic positioning system" for navigating outside our solar system. But Bell Burnell didn't collect the Nobel. Instead, as NPR reported, the award went to her supervisor at the University of Cambridge, Antony Hewish — who had built the necessary radio telescope with her but didn't discover the pulsar. Now, 44 years later, Bell Burnell has received the much heftier Breakthrough Prize for the same discovery, and for her scientific leadership in the years since. Read more [HERE](#) to find out what Burnell is going to do with the money.

Placebo Effect May Be Predictable In Some People: *When some people with chronic back pain took a placebo sugar pill, their pain was reduced about as effectively as it would have been with pain medication. But the more novel finding, researchers say, is that people with certain traits reliably responded better to placebos than others — which could someday have significant implications for medical practice. Read more [HERE](#) about what those traits are,*

\$1 Billion Dollar IPO For Chinese Electric Car Company NIO: *NIO, a Chinese electric car company whose backers include Baidu and Tencent, raised at least \$1 billion in an IPO that priced at \$6.25 per share, according to Reuters. It will begin trading tomorrow on the New York Stock Exchange. Bottom line: NIO may someday become a rival to Tesla, but so far it makes Elon Musk's manufacturing output look prodigious. The Chinese upstart only began making deliveries this past June, with fewer than 2,000 vehicles shipped through the end of August. Read more [HERE](#).*



Will Canada's Canola Killer Spread To US?

As Canada's prairies fill with more and more canola acres, there's starting to be mounting concern about the rapid spread of a soil-borne disease called "Clubroot" that's threatening to hamper yields. It's an invasive disease that grows like a cancer on canola roots, preventing the plant from taking up water and nutrients, cutting yields and potentially killing plants. Canada is the world's largest grower of canola, an oilseed invented by Canadian scientists in the 1970s by breeding out undesirable traits from the rapeseed plant. Since then, it has become the cash crop for farmers as global demand exploded for use in everything from salad dressing to french fries. From what I have learned, the number of acres planted has increased +40% in the past two decades, surpassing even spring

wheat as the country's most planted crop. While the disease first appeared in Alberta in 2003, there are now hundreds of new cases identified each year and new strains are becoming resistant to some of the only tools available to limit its spread. The disease releases spores that can live in soil and spread by the wind or hitching a ride on farm equipment. Planting canola year after year on fields increases the risk that clubroot can take hold. The first canola seeds with genetic resistance to known strains of clubroot were introduced in 2009 and became the most widely-used method for managing the disease. However, since then, researchers have been finding increasing number of fields where new strains of clubroot have emerged and have overcome that resistance. Many companies are trying to breed new clubroot resistant seed varieties, but the next generation of genetic solutions are potentially a year to two away. For now, farmers are having to deal with the spread of clubroot and the damage it is causing. And from what I understand, if you farm in Alberta and your fields are found to have clubroot, the municipalities have a zero-tolerance policy and will not allow farmers to plant in fields for as many as five years. They are desperate to find any way they can to stave off clubroot's creep. Some are now wondering how long it will take to gain hold in the U.S.? (Source: Canola Council of Canada, Bloomberg)



How To Tell If A Diamond Is Real

Everyone has probably heard of scratching a diamond against the glass to test whether it is the genuine article. A real gem will leave a scrape as true diamonds are harder than glass. Unfortunately, some modern day faux diamonds are also able to scratch glass, so this method isn't always foolproof. There are a couple of other tests that you can easily perform at home to help determine a gem's authenticity.

Fog Test - Put the stone in front of your mouth and fog it like you would a mirror. Diamonds are extremely good at conducting heat, so the fog should clear almost instantaneously if it fogs up at all. If it stays cloudy for even a couple of seconds, it's likely a synthetic stone. If you continue to breathe on a fake stone, the more and longer it will fog up, too. It will also begin to accumulate condensation. Keep in mind, this test doesn't work for faux diamonds made from moissanite, as that rock can easily pass this test.

Sandpaper Scratch - This is pretty straightforward. Simply scrape a piece of sandpaper across the top of the stone. If it's a real diamond, it will remain perfect, whereas quartz or cubic zirconium will show scratch marks. Again, this is not effective on moissanite.

Sparkle vs. Reflection - A real diamond has a significant amount of sparkle, but don't confuse that with reflection. Sparkle is created by a diamond's brilliance or luster, which refracts light. Reflection bends light through refraction, which will make the light a different color. A real diamond's reflection usually appears gray in color, but is intensely bright. Colors can sometimes be created by a real diamond if it is poor quality, though. Moissanite again is the holdout here, as it is actually even more brilliant than diamonds, meaning it will sparkle more intensely than the real thing. You can still effectively test it by shining a penlight through the stone. If the light coming through is in rainbow colors, it is moissanite. The light coming through a diamond will be the pure color of the penlight.

Heat Test - This should only be performed on a loose diamond! Hold the stone above the flame of a lighter for about 30 seconds, then immediately drop it in a glass of cold water. The rapid expansion and contraction the temperature change causes will make most fake materials crack. Real diamonds and moissanite are strong enough they will have no reaction.

Read Through Effect - This is another one that can only effectively be conducted on a loose stone. Put the stone over newsprint or other typed document and look through the top of the diamond. If you see any reflections of the letter shapes coming through the stone, it's a fake. If you look through a real diamond, all you should see is the diamond taking on the color of the type. This could be an exception on a disproportionately cut diamond though.

Use Magnification - If you have access to a jeweler's loupe or microscope there are many observations you can make to help determine if the stone is a real diamond. This is also one of the more effective ways to spot moissanite. Using magnification, look at the gemstone through one of the bezel or star facets on the crown. If the stone shows doubling - which means it looks like there are two of each facet line - then it is probably moissanite. If you see only one of each facet line (singly refractive) and it passed the heat test then it is likely a natural diamond.



Finalist Announced For This Years Toy Hall of Fame

Each year I like to see who gets inducted to the Baseball, Football and Rock'n Roll Hall of Fame, but this years inductees to the Toy Hall of Fame caught my eye. In fact, I never even knew there was such a thing, but saw a couple of toys from back in the day circulating on social media and I had to find out the buzz. The Strong's National Toy Hall of Fame, based out of Rochester, New York, receives thousands of nominations annually for toys that should go into the Hall of Fame. Each year they narrow it down to 12 toy finalist that represent different play styles, from outdoor to imaginative, and different eras, from ancient to more modern. This years 12 nominees include: The Magic 8 Ball, He-Man, American Girl dolls, chalk, Chutes & Ladders, Fisher-Price Corn Popper, pinball, sleds, tic-tac-toe, Tickle Me Elmo, Tudor Electric Football and Uno. So far, a total of 65 toys have been inducted into the National Toy Hall of Fame, ranging from Barbies, Big Wheels to the Etch A Sketch to LEGO, Monopoly, the Rubik's Cube, and Mr. Potato Head. What's cool this year, for the first time ever, fans will have a chance to vote for their favorite finalists. The "Player's Choice" ballot is now available at toyhalloffame.org through Sept. 19. The three toys that receive the most public votes will be submitted on one ballot and will join the other top-three submissions from members of the 23-person National Selection Advisory Committee. The final 2018 toy inductees will be announced on Nov. 8. Just an FYI, I had a tough time narrowing down my selection to just three. I got down to Sleds, Pinball machines, Electric Football and the Magic 8-ball, as I used them all religiously as a kid. But also always remember playing a ton of tic-tac toe and UNO with my grandparents. I've also seen tons of pictures of me running around with that crazy corn popper... Just when you thought a decision would be easy:) I included below the entire list of toys in Hall of Fame. As I read those included, it brought back aa ton of great memories! Sorry, I had to highlight a few of my all-time favorites.



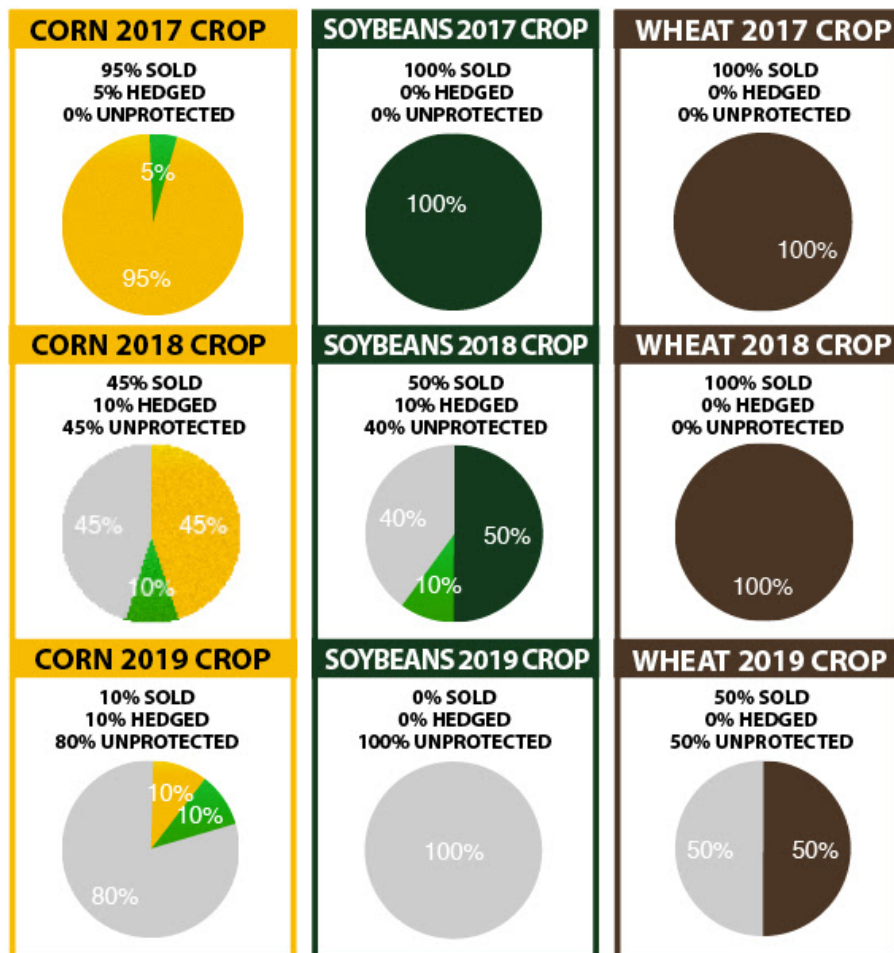
| INDUCTED 2017 | INDUCTED 2012 |
|----------------------------|--------------------------|
| Clue | Dominoes |
| Paper Airplane | Star Wars Action Figures |
| Wiffle Ball | INDUCTED 2011 |
| INDUCTED 2016 | Blanket |
| Dungeons & Dragons | Dollhouse |
| Fisher-Price Little People | Hot Wheels |
| Swing | INDUCTED 2010 |
| INDUCTED 2015 | Playing Cards |
| Puppet | The Game of Life |
| Super Soaker | INDUCTED 2009 |
| Twister | Ball |
| INDUCTED 2014 | Big Wheel |
| Bubbles | Nintendo Game Boy |
| Little Green Army Men | INDUCTED 2008 |
| Rubik's Cube | Baby Doll |
| INDUCTED 2013 | Skateboard |
| Chess | Stick |
| Rubber Duck | |
| | |
| INDUCTED 2007 | INDUCTED 2002 |
| Atari 2600 Game System | Jigsaw Puzzle |
| Kite | Raggedy Ann |
| Raggedy Andy | INDUCTED 2001 |
| INDUCTED 2006 | Silly Putty |
| Easy-Bake Oven | Tanka Trucks |
| Lionel Trains | INDUCTED 2000 |
| INDUCTED 2005 | Bicycle |
| Candy Land | Jacks |
| Cardboard Box | Jump Rope |
| Jack-in-the-Box | Mr. Potato Head |
| INDUCTED 2004 | Slinky |
| G.I. Joe | INDUCTED 1999 |
| Rocking Horse | Duncan Yo-Yo |
| Scrabble | Hula Hoop |
| INDUCTED 2003 | Lincoln Logs |
| Alphabet Blocks | Radio Flyer Wagon |
| Checkers | Roller Skates |
| | View-Master |
| | INDUCTED 1998 |
| | Barbie |
| | Crayola Crayons |
| | Erector Set |
| | Etch A Sketch |
| | Frisbee |
| | LEGO |
| | Marbles |
| | Monopoly |
| | Play-Doh |
| | Teddy Bear |
| | Tinkertoys |

ANSWER to riddle:

A chess player.

CASH SALES & HEDGING TOTALS

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