

GOOD MORNING: 10/11/18 Farm Direction - Van Trump Report

1 message

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

Thu, Oct 11, 2018 at 7:08 AM

Reply-To: Jordan <reply-fecc15757264027d-314_HTML-36250946-100003450-1@vantrumpreport-email.com>

To: info@farmdirection.com



"Success seems to be connected with action. Successful people keep moving. They make mistakes, but they don't quit." - **Conrad Hilton**

FYI... The Conference in Kansas City on November 28th and 29th is almost full. If you planned on attending you need to reserve your spot within the next few days. Find out more information and details by clicking [HERE](#)

THURSDAY, OCTOBER 11, 2018

[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks take a massive tumble, Dow down over -800 points, Nasdaq down over -4% in a single day. It was both interesting and somewhat scary to see more than 90% of all volume to the downside. I'm personally looking for a fairly strong bounce today after the trade settles in a bit. "Tech" has clearly fallen out of favor, yesterday being its worst day since August 2011, as the trade attempts to adjust to this new period of higher interest rates and yields. When we were stuck in a slow growth and low yield environment, big-money pushed into "tech" to try and gain alpha. After eight interest rate hikes by the Fed and four to five more scheduled hikes on the horizon, big-money appears to be looking to find more "value". From what I'm hearing, Goldman Sachs, using conservative assumptions, recently estimated that a 25% tariff on all imports from China would cause S&P 500 earnings in 2019 to drop to an estimated \$159 a share, down aggressively from \$170, meaning 2019 earnings would be essentially flat compared with 2018, not exactly what "growth" type investors are looking for in a "risk-to-reward" type relationship. I suspect as we move from a "liquidity driven market" to a "fundamentally driven market," assets are going to be adjusted and reallocated. Hence, extremely large amounts of money sloshing around at the same time, creating increased volatility and simultaneously triggering algorithmic technical sell signals. As I've mentioned the past couple of weeks, we could be entering a period of "bargain shopping" as the algo's and computerized trading models make programmed adjustments. Turning to today's economic news, traders will see updated CPI data, Jobless Claims, and EIA Petroleum Status. Crude oil prices have been under heavy pressure the past few days and are now down over -5% from their recent highs. Interestingly, while Iran's exports are dropping fast, inventories elsewhere are building and production from OPEC and non-OPEC members is fortunately rising faster than many analysts had predicted. I'm told OPEC production grew +32,000 barrels per day faster than the decline in Iranian exports. On a personal note, I actually added to a few stock positions on yesterday's close, primarily big tech names and big Dow stocks. As I mentioned last week, I was looking for a sharp sell-off, which we are getting, then a few weeks of consolidation and sideways trading, then another rip higher! If we don't get the bounce higher today, I'll sit patiently on my hands for a few days and look to do some additional bargain shopping later next week. I am extremely interested in the direction of the U.S. dollar. I'm of the belief a weaker dollar would go a long ways towards easing some of the bearish concerns. Keep your eye on the dollar for hints surrounding overall market sentiment. If it continues to strengthen it might be difficult to get a major running of the bulls. Lots of moving parts right now... execute your plan, this is not the time to be improvising on the fly!

Interesting Development... U.S. Captures Chinese Spy: *The US Department of Justice unsealed charges against a Chinese Ministry of State Security operative named Yanjun Xu for "conspiring and attempting to commit economic espionage and steal trade secrets from multiple U.S. aviation and aerospace companies." Xu was extradited to the U.S. from Belgium earlier this week. Insiders are saying this has irritated the Chinese government. The market seems concerned because there's really no playbook, roadmap or historical reference on how cyber warfare in*

the middle of a major trade conflict plays out. Keep your eye on the associated headlines as this moves forward.

Artificial Intelligence Now Discriminating Against Women: Reuters reported that Amazon created an automated AI computer program, where they hoped to dump hundreds and thousands of resumes, and have the computer kick out the top few finalist for every position. But in effect, Amazon's system taught itself that male candidates were preferable. It penalized resumes that included the word "women's," as in "women's chess club captain." And it learned to downgrade graduates of two all-women's colleges, according to people familiar with the matter. Amazon edited the programs to make them neutral to these particular terms. But that was no guarantee that the machines would not devise other ways of sorting candidates that could prove discriminatory. Read more at [Reuters](#)

Online Brokerage Robinhood Sees Massive Growth, Kicking Out Middleman: The start-up is best known for its commission-free investing in stocks, ETFs, options and cryptocurrencies. The zero-free model is putting pressure on some established incumbents to lower fees, which have been collapsing across mutual funds and ETFs as well as trading. J.P. Morgan Chase, for example, launched its own no-fee app for customers in August. But Robinhood just used the stakes paving the way for even greater expansion by getting rid of a key middleman. Robinhood spent two years quietly building its own clearing system so it wouldn't have to rely on an external firm to clear and settle transactions or take custody of assets. The move positions the online brokerage to be able to scale faster and expand into more areas of financial services, its CEO says. The Menlo Park-based start-up also announces it has 6 million customers, up from 5 million in August, and 4 million in May. (Source: [CNBC](#))

Have you Tried America's Most Expensive Ice Cream?: The "Bear Extraordinaire" at the Baccarat Hotel in New York and designed by Rosario Wakabayashi is the country's most expensive sundae with a price tag of \$1,500. You're probably wondering what you get and why this ice cream is so special to spend \$1500? The base of the dessert is vanilla ice cream made from imported vanilla beans from Madagascar. 3 grams of black truffle crumble is also included, which an ounce of black truffle costs an average \$95. The sundae is also served with edible gold and silver leafing. To top everything off the ice cream is served in a \$1,200 clear Baccarat Zoo Bear crystal bowl. The ice cream can be ordered without the bear crystal for \$300.

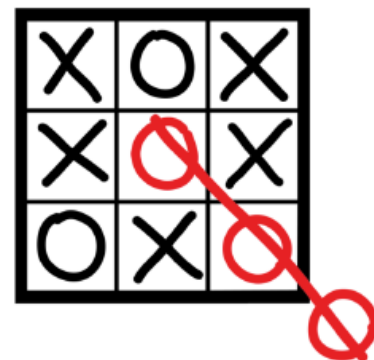


FARM TANK

Tweets of the Day



THINK OUTSIDE THE BOX



2018 VAN TRUMP CONFERENCE



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!

November 28 - 29, 2018

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 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





Barry Ritholtz

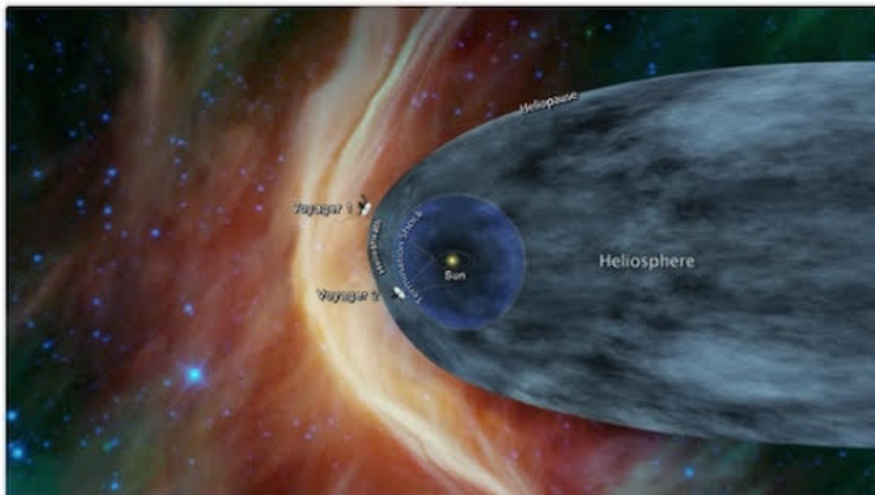
@ritholtz

Following

NASA's Voyager 2 probe journeying towards interstellar space, has detected an increase in cosmic rays that originate outside our solar system.

Launched in 1977, Voyager 2 is 11 billion miles from Earth, 118X the distance from Earth to the Sun.

weforum.org/agenda/2018/10...



10:39 PM - 10 Oct 2018



Kevin W.

@kwilley73

Following

This is getting ridiculous. #harvest18 in Iowa.



Farmers in Iowa be like.

6:26 AM - 10 Oct 2018 from Grimes, IA

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!"

REDEFINING THE IMPOSSIBLE: "IRON COWBOY"

Don't miss this tale of adventure as James Lawrence 'Redefines Impossible.'

"Meeting the Iron Cowboy had a lasting affect on me. I spent the next few months ruminating about what should be my own personal challenge. James has that effect on you."

"It was like a pep talk for my head. I loved all the real, raw experiences but this also gave me something else that I wasn't expecting. It touched me deeply on a spiritual level and helped me reconnect to my strongest, truest self, someone who now chooses to keep going when life is hard."

"One of the grittiest stories on perseverance I've ever heard. His epiphany that the whole reason quitting is impossible to him is his love for his kids and his wife. That struck an important nerve for me."

"I think of this story every time something seems too hard or impossible. It has truly changed my life! So blessed to have heard it."





Craig Hauglie
@CrystalCoCraig

Following

#harvest18 #Weather #mud



5:37 AM - 10 Oct 2018 from Fargo, ND



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.

Early Bird Special

\$299

regular price \$500

Remember we sold out early last year!

LEARN MORE

WHAT'S HAPPENING IN WASHINGTON



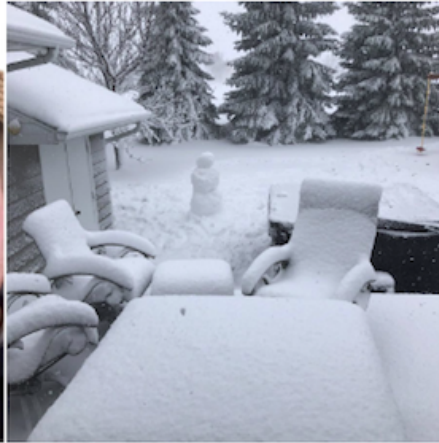
With Washington's every move impacting our future, it's vitally important that we know the latest developments and better understand future direction. Come listen to our team of insiders provide their latest thoughts.



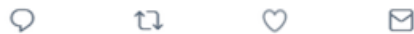
Matt Jorissen
@PremierAgND

Following

Building a snowman before turning a wheel on corn or beans, what a year. [#snowday](#)
[#Harvest2018](#)



9:03 AM - 10 Oct 2018



NETWORKING COCKTAIL EVENT Wednesday, November 28th

*Collaboration is the Name
of the Game*

I recently watched comedian Dusty Slay on the Jimmy Fallon Show, then I saw him again on Jimmy Kimmel. I thought he was funny, so we called him up and booked him for the conference. Come kick back and enjoy the show and some good conversation with friends.

Extend your Network by attending!



MARKETING ROUNDTABLE

Kevin Van Trump, Andy Daniels, Mike Mock, Matt Bennett, Chip Nelling and Todd Gleason talk about the markets and strategies for reducing risk and improved pricing.



Today In History



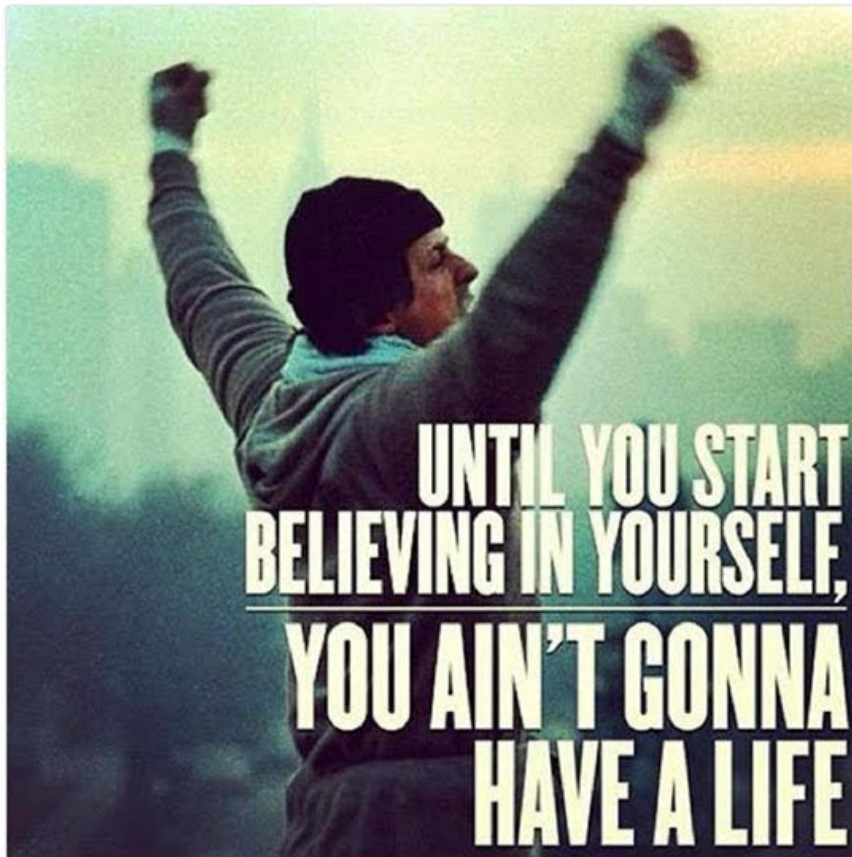
1975, SNL - Saturday Night Live (SNL), a topical comedy sketch show featuring Chevy Chase, John Belushi, Dan Aykroyd, Gilda Radner, Garrett Morris, Jane Curtin and Laraine Newman, makes its debut on NBC; it will go on to become the longest-running, highest-rated show on late-night television. The 90-minute program, which from its inception has been broadcast live from Studio 8H in the GE Building at



Pure Guts
@pure_guts_

Following

You're life awaits go get it!



10:24 AM - 7 Oct 2018

Rockefeller Center, includes a different guest host and musical act each week. The opening sketch of each show ends with one actor saying, "Live from New York, it's Saturday Night!" Created by the Canadian-born comedy writer Lorne Michaels, SNL has introduced a long list of memorable characters and catchphrases—from Gilda Radner's Roseanne Roseannada, to the Coneheads, to Billy Crystal's Fernando ("You look mahvelous"), to Dana Carvey's Church Lady ("Isn't that special?"), to bodybuilders Hans and Franz ("We're going to pump you up"), to Coffee Talk host Linda Richman ("like buttah" and "I'm all verklemp't")—that have become part of pop-culture history. The show, whose cast has changed continually over the years, has also launched the careers of such performers as Bill Murray, Eddie Murphy, Chris Rock, Mike Myers, Adam Sandler, Chris Farley, David Spade, Jon Lovitz, Julia Louis-Dreyfus and Tina Fey. Some SNL sketches have even been turned into feature films, the two most successful examples being 1980's *The Blues Brothers* and 1992's *Wayne's World*. The show was originally known as NBC's *Saturday Night* because there was another show on ABC called *Saturday Night Live* with Howard Cosell. However, NBC eventually purchased the naming rights, and since 1977 the edgy comedy program has been called *Saturday Night Live*. Lorne Michaels served as the show's producer from 1975 to 1980, followed by Jean Doumanian from 1980 to 1981. Dick Ebersol helmed the show from 1981 to 1985. Michaels returned to the program that year, and has remained executive producer ever since. The influential comedian George Carlin hosted the debut episode of SNL. Later that year, Candace Bergen became the first woman to assume SNL hosting duties. She went on to host the program four more times. In 1982, seven-year-old Drew Barrymore hosted the show, becoming the youngest person ever to do so. Starting in 1976, Steve Martin has hosted SNL 14 times. Since 1990, Alec Baldwin has hosted the show 13 times. John Goodman has hosted the show a dozen times, beginning in 1989. Other frequent guest hosts include Buck Henry, Chevy Chase, Tom Hanks and Christopher Walken. Musical guests who've performed on SNL. SNL is known for its topical parodies and impersonations, and for pushing boundaries with its sketches. The show is also recognized for its political humor. Chevy Chase famously portrayed President Gerald Ford as a klutz, while Dana Carvey spoofed President George H.W. Bush and his "read my lips" line. More recently, Amy Poehler has played Senator Hillary Clinton in numerous skits (including one with the senator herself) and Tina Fey has portrayed the 2008 Republican vice-presidential nominee, Sarah Palin.

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.

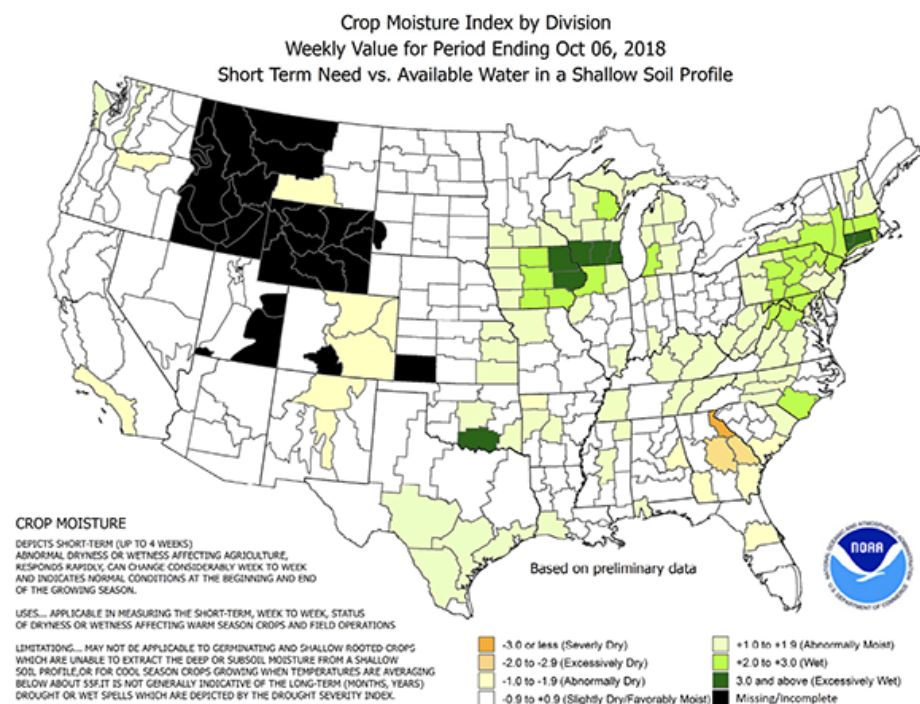
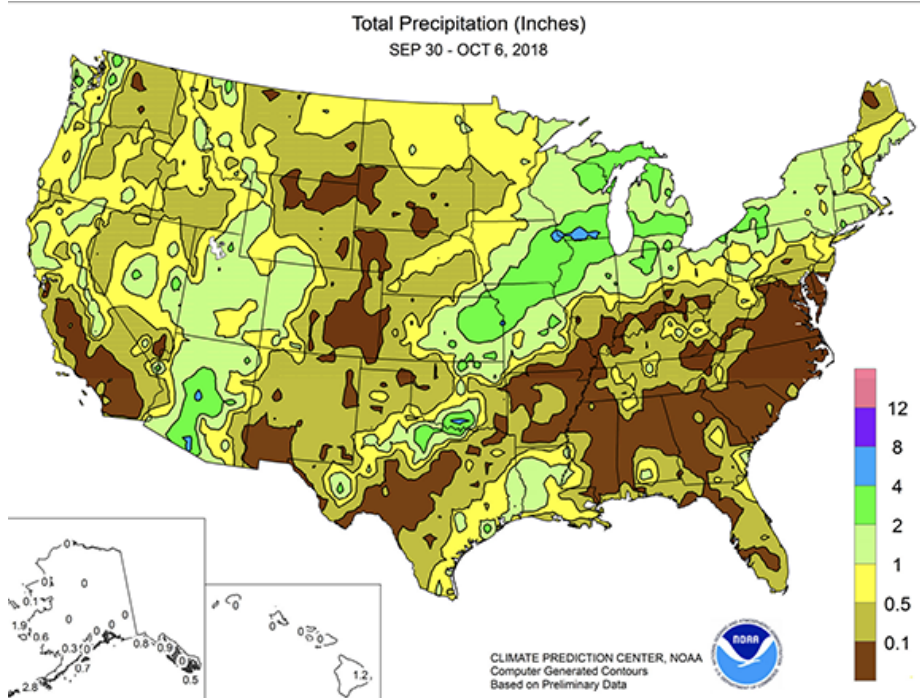
TODAY'S RIDDLE:

I only come out at night, but not every night and I am not sleeping in the day. In fact I am always there, you just often don't see me

Weather in the Corn Belt has a strong cold front crossing the Mississippi Valley producing widespread showers. Cool air covers the western Corn Belt, while warmth prevails in the Ohio Valley and the lower Great lakes region. Lowland flooding continues along several rivers from northern Missouri to southern Wisconsin. On the Plains, snow

1975, The Boss - Bruce Springsteen was 26 at the time and had two heavily promoted major-label albums behind him, but nothing approaching a popular hit.

is halting winter wheat planting and harvest activities in parts of Nebraska and the Dakotas. Meanwhile, cold, dry weather covers the central and southern Plains, although pockets of lowland flooding persist in the wake of recent downpours from central Texas into eastern Kansas. The 6 to 10 day outlook for October 15 - 19 calls for below normal temperatures from the Rockies to the Appalachians, while warmer than normal weather will be confined to the southern Atlantic region and the Pacific Coast States. Meanwhile, below normal precipitation from the Pacific Northwest to the upper Midwest should contrast with wetter than normal weather in the southern and eastern U.S. Below are a few maps from the recent weekly weather crop bulletin from the USDA. We are looking particularly at the rainfall and soil moisture brought by the recent heavy rain that has been affecting the Midwest for the past week or so.



Corn traders have all eyes on today's USDA report. Average trade guesses have been painting a bearish outcome, with most looking for a slight bump higher in the U.S. yield from 181.3 to perhaps 181.8 bushels per acre. Despite the recently reported harvest complications and late-inning battles with disease, several inside sources are thinking the yield could ultimately push up closer to 183 bushels per acre. As I've said several times, that's a tough number for me to swallow, but I suspect it's possible, especially when we consider how aggressive the USDA has been to this point with adjusting



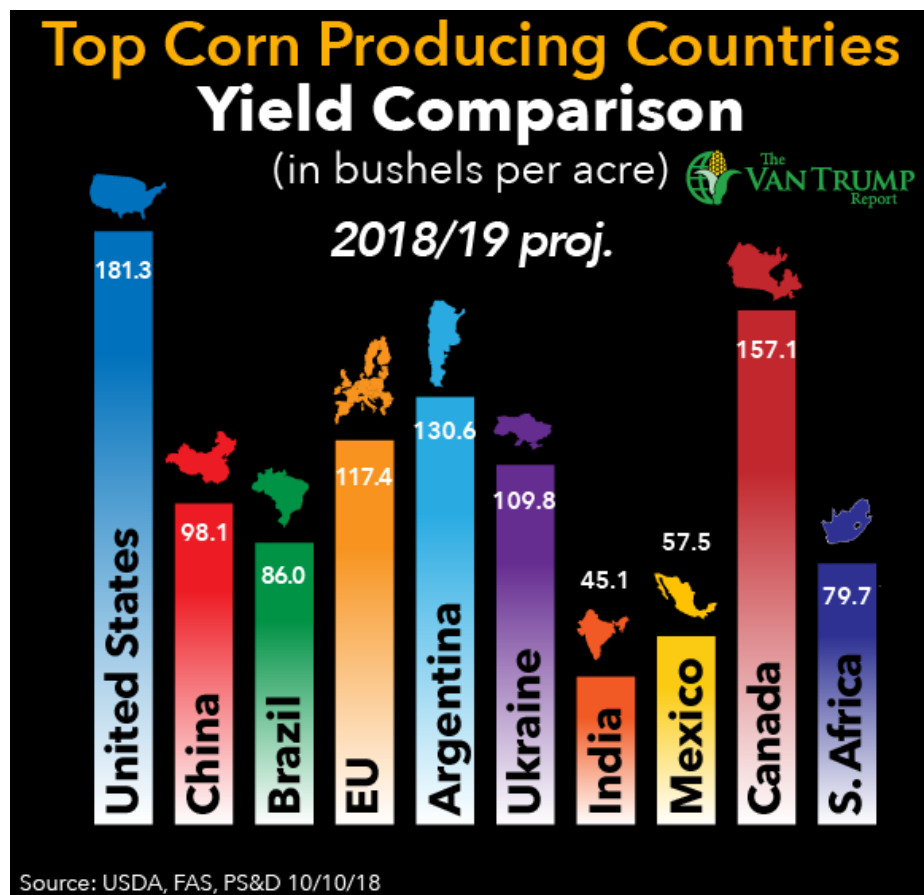
Tapped by Columbia Records as the Next Big Thing back in 1973, he'd been marketed first as the "New Dylan" and then as America's new "Street Poet," but unless you were a rock-journalism junkie or had been witness to one of his raucous three-hour live shows in an East Coast rock club, you'd probably never bought one of his records or even heard his name. That would all change soon, however, for the poet laureate of the Jersey Shore. On this day in 1975, the epic single "Born to Run" became Bruce Springsteen's first-ever Top 40 hit, marking the start of his eventual transition from little-known cult figure to international superstar. Born in 1949, in Long Branch, New Jersey, Bruce Springsteen grew up during the golden age of American rock and roll, and it was his devotion to the music of that era that marked him as a breath of fresh air during his rise to fame in the early 1970s. Writing for Rolling Stone magazine in 1973, the legendary rock critic Lester Bangs said of Springsteen, "He sort of catarrh-mumbles his ditties in a disgruntled mushmouth sorta like Robbie Robertson on Quaaludes with Dylan barfing down the back of his neck." That was in a positive review of Springsteen's debut album, *Greetings From Asbury Park* —the first of many positive reviews to come during the legend-building phase of his career. In 1974, a Rolling Stone editor named Jon Landau, writing in Boston's *Real Paper* bestowed this now-famous praise upon the Boss: "I saw rock and roll's future and its name is Bruce Springsteen." One year later, Landau would co-produce Springsteen's third album and eventually take over management of his career. That third album was to be Springsteen's breakthrough and an American classic, *Born to Run*, which another giant of rock criticism, Greil Marcus, likened to "a '57 Chevy running on melted down Crystals records." While "Thunder Road" and "Backstreets" from the same album may be as beloved among devoted fans as the title track, it was the Phil Spector-inspired "Born to Run" that was the first exposure most Americans got to Bruce Springsteen. Its ascent into the Top 40 on this day in 1975 was followed less than two weeks later by simultaneous cover articles for Springsteen in *Time* and *Newsweek* magazines.



2002, Jimmy Carter - Former President Jimmy Carter wins the Nobel Peace Prize "for his decades of untiring effort to find peaceful solutions to international conflicts, to advance democracy and human rights, and to promote economic and social development." Carter, a peanut farmer from Georgia, served one term as U.S. president between 1977 and 1981. One of his key achievements as president was mediating the peace talks between Israel and Egypt in 1978. The Nobel Committee had wanted to give Carter (1924-) the prize that year for his efforts, along with

higher. In the end, this could push U.S. ending stocks north of +1.9 million bushels vs the USDA's previous estimate of 1.77 million bushels. Another question is how the USDA plays their demand estimates, particularly "exports" and "feed and residual"? there are certainly some arguments that can be made for a higher export estimate. Despite the large livestock numbers and animals on feed, many inside the trade are looking for a sizable reduction in the USDA's "feed and residual" estimate. Bottom-line, Bears are looking at ample U.S. supplies and the crops in South America are off to a fairly good start. Bears also pointing to forecasts for slowing global growth, a strong dollar, and ongoing trade tensions with the Chinese. Yes, there's weather complications in some areas of the U.S. and extremely strong demand, but the trade seems to feel more than comfortable with supply and in no hurry to add risk-premium. I still see the market as range-bound!

2018 Fall Harvest Price: Corn \$3.66



Soybean bears are hoping the USDA delivers on thoughts of a more burdensome balance sheet. Most inside the trade are anticipating another bearish adjustment to the soybean numbers. There's a strong chance the new-crop ending stock estimate could push north of +900 million bushels. Thoughts are the USDA will increase old-crop ending stocks, while at the same time perhaps increasing their current new-crop yield estimate from 52.8 to over 53 bushels per acre. There's some debate about "demand", but most doubt there are many major changes coming to the numbers. Bottom-line, most are looking for a +40 to +80 million bushel increase in U.S. supply. World Ending stocks seem to be much more of a wild-card. In fact, there's a chance the USDA's domestic numbers could be bearish, but global numbers a bit more bullish than the trade is anticipating. As a spec, I remain on the sideline, preferring to be a buyer on another leg lower... I should note, there was a report circulating yesterday inside the trade that China, the world's biggest consumer of soybeans, will crush 89.5 MMTs in the 12 months starting in October 2018. The figure compares with a September estimate of 96.1 MMTs vs. last year's demand of 94.3 MMTs. Sounds like China is finding ways to ration demand and positioning for a longer-term trade conflict.

2018 Fall Harvest Price: Soybeans \$8.62^4

Anwar Sadat and Menachim Begin, but was prevented from doing so by a technicality—he had not been nominated by the official deadline. After he left office, Carter and his wife Rosalynn created the Atlanta-based Carter Center in 1982 to advance human rights and alleviate human suffering. Since 1984, they have worked with Habitat for Humanity to build homes and raise awareness of homelessness. Among his many accomplishments, Carter has helped to fight disease and improve economic growth in developing nations and has served as an observer at numerous political elections around the world. The first Nobel Prizes—awards established by Swedish industrialist Alfred Nobel (1833-1896) in his will—were handed out in Sweden in 1901 in the fields of physics, chemistry, medicine, literature and peace. The Nobel Prize in economics was first awarded in 1969. Carter was the third U.S. president to receive the award, worth \$1 million, following Theodore Roosevelt (1906) and Woodrow Wilson (1919).

Upcoming Events

Thur. 10/11 - USDA Supply and Demand, Crop Production

Fri. 10/12 - Export Sales

Mon. 10/15 - Crop Progress, NOPA Crush

Thur. 10/18 - Export Sales

Fri. 10/19 - Cattle on Feed, Milk Production

Mon. 10/22 - Crop Progress

Thur. 10/25 - Export Sales

Mon. 10/29 - Crop Progress

Wed. 10/31 - Halloween

Thur. 11/1 - Export Sales

Fri. 11/2 - Monthly Unemployment

Sun. 11/4 - Daylight Savings Time Ends (turn clocks back and gain an hour)

Mon. 11/5 - Crop Progress

Tues. 11/6 - Midterm Election

Wed.-Thur. 11/7-11/8 - FOMC Meeting

Thur. 11/8 - Export Sales, USDA Supply and Demand, Crop Production

Mon. 11/12 - Veterans Day; US Markets Open

Tues. 11/13 - Crop Progress

Thur. 11/15 - NOPA Crush

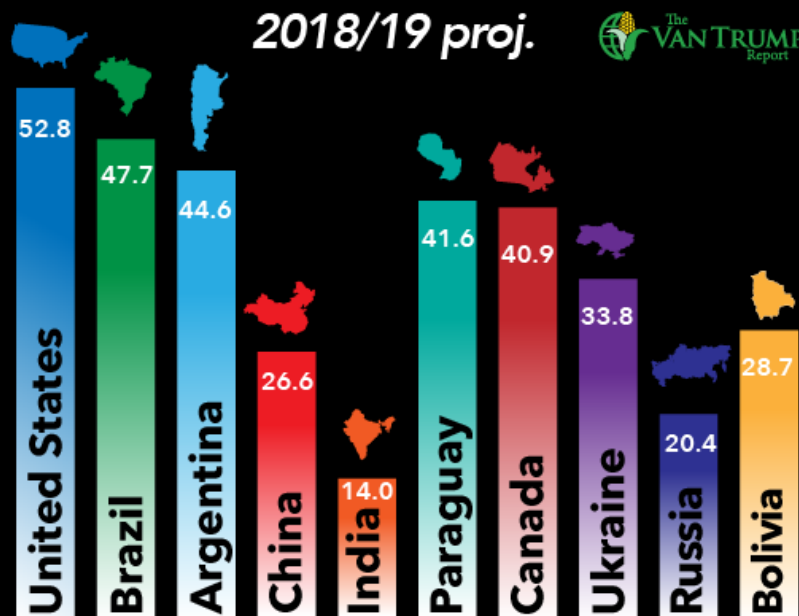
Fri. 11/16 - Export Sales

Mon. 11/19 - Crop Progress, Milk Production

Top Soybean Producing Countries

Yield Comparison

(in bushels per acre)



Source: USDA, FAS, PS&D 10/10/18

Wheat traders doubt the USDA will be making any major adjustments in today's report. Most seem to be thinking we could get a slightly bearish tilt, adding perhaps +10 to +25 million bushels to the domestic balance sheet. On the flip side, I have to believe we could see production downgrades for Australia and perhaps Canada, Russia and parts of the European Union. The trade is also thinking the USDA is currently too high with their Russian wheat export estimate and will eventually need to trim. Here at home, bears are talking about more winter wheat acres, while bulls are saying weather extremes and flooding could limit total acres. The trade also continues to debate future U.S. export demand. I remain a longer-term bull, believing we could eventually post another leg higher. Nearby however, I wouldn't be surprised to see some additional pressure.

Wed. 11/21 - Cattle on Feed, Cold Storage

Thur. 11/22 - Thanksgiving; US Markets Closed

Fri. 11/23 - Export Sales, Black Friday

Mon. 11/26 - Last Crop Progress, Cyber Monday

Wed.-Thur. 11/28-11/29 - 2018 Van Trump Conference

Thur. 12/6 - Export Sales

Fri. 12/7 - Monthly Unemployment

Tues. 12/11 - USDA Supply and Demand, Crop Production

Thur. 12/13 - Export Sales

Mon. 12/17 - NOPA Crush

Thur. 12/20 - Export Sales

Fri. 12/21 - Quarterly Cold Storage, Hogs and Pigs, Monthly Cattle on Feed, Personal Income

Mon. 12/24 - Christmas Eve; Market Closes at Noon CST

Tues. 12/25 - Christmas Day; US Markets Closed

Fri. 12/28 - Export Sales

Kevin's Song of the Week

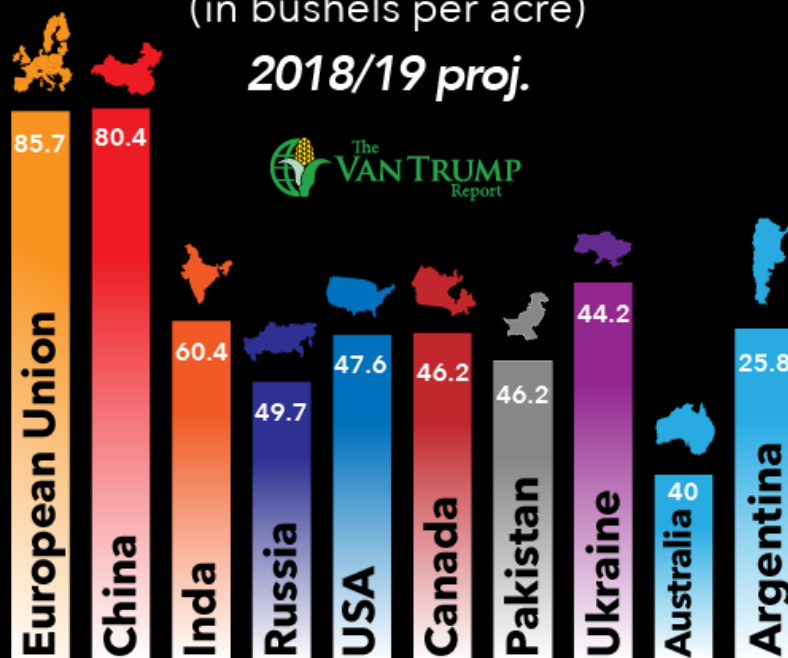


Kevin's Song of the Week

Top Wheat Producing Countries

Yield Comparison

(in bushels per acre)



Source: USDA, FAS, PS&D 10/10/18

U.S. Harvested Acres 2018

	Oct. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	81.720	81.400 - 81.897	81.800
Soybeans	???	88.720	88.353 - 88.900	88.900

U.S. Yields 2018 in Bushels Per Acre

	Oct. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	182.7	180.6 - 183.5	181.3
Soybeans	???	53.3	52.0 - 55.0	52.8

U.S. Production 2018 in billion bushels

	Oct. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	14.872	14.700 - 15.220	14.827
Soybeans	???	4.733	4.623 - 4.890	4.693

U.S. Ending Stocks 2018/19

	Oct. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018

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

Corn	???	1.919	1.766 - 2.352	1.774
Soybeans	???	0.898	0.778 - 0.985	0.845
Wheat	???	0.950	0.895 - 0.997	0.935

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.

World Ending Stocks 2018/19

	Oct. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	159.30	156.00 - 165.90	157.03
Soybeans	???	109.53	105.50 - 113.00	108.26
Wheat	???	261.41	259.00 - 264.50	261.29



> Heavy Disrupting River Barge Traffic: Excessive rains across the Midwest over the past week have slowed harvests and closed at least three locks on the upper Mississippi River, a key artery for shipping Midwest grain to U.S. Gulf exporters. They are talking about at least a two week period where nothing is going on from St. Louis to Davenport IA. On the Mississippi River, three locks between Davenport, Iowa, and Quincy, Illinois - locks 16, 17 and 20 - were already closed as of Tuesday due to high water. (Source: Reuters)

> U.S. Corn Expected for Export up 132%: The amount of U.S. corn inspected for export in the week ended Oct. 4 totaled 1.351 million metric tons, up 132% from the 582,248 metric tons inspected the year-ago this week. IN the first 34 days of the 2018/19 marketing year, the amount of U.S. corn inspected for export totaled 5.806 million metric tons, 62.1% higher than in the same period in the previous marketing year. The largest share of U.S. grain exports last week was corn at 56.2% of the total grains inspected. Soybeans were second at 23.7%. (Source: Platts)

> Possible New Roundup Trial for Bayer: Bayer AG's Monsanto unit received a tentative ruling for a new trial on the \$250 million in punitive damages awarded by a jury to a groundskeeper who alleged the company's glyphosate-based weed killers, including Roundup, caused his cancer. The judge's ruling, granting a new trial on the punitive damages, is tentative and was being discussed at a court hearing underway on Wednesday. The Aug. 10 award to Dewayne Johnson included \$39 million in compensatory damages. (Source: Marketwatch)

> Brazil Hits Record Exports in Ag Commodities: Brazil is on track to export a record \$100 billion worth of agricultural products this year as demand for staple commodities like beef and soybeans from the South American country remain strong, the government said on Wednesday. The amount represents a 4.2 percent rise from last year and is slightly higher than the previous record of \$99.97 billion in 2013, government trade balance data show. (Source: Reuters)

> Ag Secretary Perdue Says Aid Could Be Less: The USDA's \$12 billion trade aid package could end up shrinking after an agreement to update NAFTA was struck according to Ag Secretary Sonny Perdue. In an interview, Perdue said they will be recalculating the financial aid, depending on which tariffs come off. (Source: Reuters)

> Timber Glut in the Straining Prices: In the late 1980s A federal program offered farmers money to reforest depleted land. today, those trees are now ready to be cut, but the larger number of farms who took advantage of the program are straining sawmills and hammering timber prices as they harvest their stands. The market price of southern pine has fallen 45% since 2007, and the price of saw-timber -- used for lumber -- is at a five-decade low.

> Bovine TB Found In Michigan: Michigan hunters are being warned to watch out for bovine tuberculosis in deer after a beef herd in the state was confirmed to have the disease. Although bovine TB largely affects cattle, the disease can be transferred between farm animals and wildlife. Michigan wildlife managers are working to eradicate

the disease from white-tailed deer before they can spread the disease through the state. Cattle in multiple counties are being tested before they are allowed to leave the farm. (Source; USA Today)

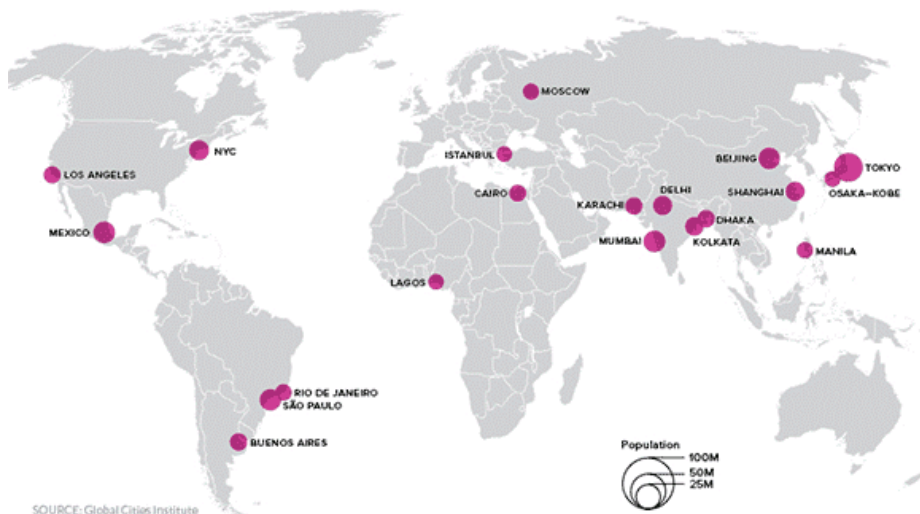
> **Sears Prepared for Bankruptcy:** The former giant of U.S. retail, which has struggled as shoppers moved online, has hired a boutique advisory firm ahead of a looming \$134 million debt-payment deadline, and could file as soon as this week. A Chapter 11 bankruptcy filing would give Sears a chance to cut debt and close more stores in a bid to survive as a smaller, profitable company. But retail bankruptcies can often end in liquidations, like what happened recently with Toys R Us. The filed in 2017 and by 2018 they ended up liquidating after failing to reach a deal with creditors.

> **CVS Cleared To Buy Aetna:** Justice Department antitrust enforcers cleared CVS Health Corp.'s acquisition of Aetna Inc. after the companies took steps to ease regulators' concern. The merger—which brings together the giant drugstore chain and pharmacy-benefit manager with the No. 3 health insurer—needs some state approvals to complete the deal. (The Wall Street Journal)

> **Square Getting Crushed:** Square is getting hard again this morning, following the departure of CFO Sarah Friar. She's leaving the company to become CEO of Nextdoor, a social network for neighborhoods, but will stay at Square (NYSE:SQ) into December to help with the transition. Friar had guided the company through a rocky IPO in 2015, served as the face of Square to Wall Street and played an instrumental role in the firm's expansion into financial services. (Source: SeekingAlpha)

> **Shifting Human Geography:** Global demographics are shifting and the population tidal wave in the coming decades will completely reshape the global economy. In western countries and China, populations will stabilize due to fertility rates and demographic makeups. Meanwhile, on the African continent and across Asia, booming populations combined with rapid urbanization will translate into the growth of megacities, holding upwards of 50 million people. By the end of the 21st century, the animation below shows that Africa alone could contain at least 13 megacities that are bigger than New York. (Source: Global Cities Institute)

2010 TOP 20 GLOBAL CITIES BY POPULATION



Northeast North Dakota – This year has been rough from start to finish. We have had too much rain during planting, then a few hailstorms ripped through our fields. We had to replant some fields in June. We followed that up with too much heat in July and the front end of August. We start to harvest a month ago and we seem to have all the crops ready at once. Everything was going smooth until last week when we got a 5-inch snow that was extremely heavy and wet. It laid a lot of crops down, but we didn't think it would hurt anything in a big way. Yesterday we got our second 5-inch snow in the month of October. This was also heavy and wet, but it was followed with sleet. This snow will sit a few days because we are going to stay in the 30's. We have another chance of rain on Saturday, so I don't see us getting back in the field for a couple weeks minimum. The neighbor tried to push through the snow, but the corn jumps up to almost 30% moisture. This snow covered a lot of acres in North Dakota, because guys in the central part of the state got hit as well.



Northwest Florida – We are right in the path of Hurricane Michael. This area is very heavy cotton and peanuts. Right now, I would say most guys are about half done with peanuts and just starting with cotton. This storm will devastate cotton and will cause damage to the peanuts that's almost a guarantee. Michael will wipe what most consider the best crop we have seen in 60 years off the map so it's fairly discouraging. This area is big cattle country too, so a lot of guys are sticking around to make sure the cattle are okay. This will be a fast-moving storm that is going to come with wind speed that we haven't seen in the past. We normally worry about the flooding, like what North Carolina saw but this one should move over us a little quicker. Guys need a lot of prayers around her especially the guys sticking around to be good animal owners. Like the Governor Scott said we can replace homes but not lives.

Southeast North Dakota – It's as bad as the radar depicts, we have 3-6 inches of snow possible here on top of the last 2 weeks of on and of drizzle rain. It's going to make for interesting rest of the fall because hardly none of the late crops are harvested. We have maybe 20% of beans in my area cut and less corn. Local weather man is warning of wet heavy snow on trees and with leaves on them combined with the high winds may cause breaking branches. And, they are warning of power lines blowing down from the weight and wind. If this storm will take down a power-line image what it will do to a corn field. Hopefully it stands up to the 40 plus gusts and heavy wet snow, because I don't feel like picking 800 acres of down corn. We are due for a nice sunny October and November, so I will be keeping my fingers crossed. It's not terribly uncommon to get snow in October but it's usually in late October.



Robotic Bees are Being Readied in Case of Extinction: Should things go bad for our pollinating little friends, a team of researchers from Delft University of Technology in the Netherlands is working on a solution: robotic bees. By reproducing some of the complex wing motion patterns and aerodynamics of fruit flies, in particular, researchers in the university's newly opened Robohouse, a hub for Dutch expertise, believe they will be able to create swarms of bee-like drones to pollinate plants when the real-life insects have died away. The wings of the robotic Delfly beat 17 times per second, to generate the lift needed to stay airborne and control its flight through small adjustments in their wing motion. Read more [HERE](#) on how science seeks to fill the gaps.

Scientists are Closer to Understanding, Healing and Improving the Brain: There are many reasons that progressive supranuclear palsy, the disease Al Gardner has, is hell on earth, but they can all be traced to one: Generally speaking, neurons don't grow back. With a few exceptions, when the brain's primary information-processing cells die, they're dead. So today, when a doctor encounters a neurodegenerative disease or a brain injury, the strategies are limited: one, do your best to keep the rest of the neurons alive; and two, encourage the brain to work around any sections that are damaged. If someone could persuade neurons in human patients to spontaneously regenerate, it would be one of the most incredible achievements in neuroscience. For now, it remains impossible. Read more [HERE](#) how a team of scientists is working on it.

Vacuum Company Reveals New Tool to Style Your Hair: Dyson has announced its second beauty product since the Supersonic back in 2016. Dyson has now invented the Airwrap that's a hair curler that relies on air rather than extreme temperatures. The product is powered by Dyson's V9 motor and it dries hair through the Coanda effect, which gets the hair to latch onto the curler. Since the styler will be using air instead of heat the hair has to be at a certain amount of dampness in order to be styled and work effectively. There's three different sets available now on Dyson.com, which all vary in the attachments they come with. The Airwrap styler starts at \$500 and a complete set with all the attachments will set you back \$550. Check out the Airwrap [HERE](#).

Canada to Nationally Legalize Weed: On Oct. 17, Canada becomes the second and largest country with a legal national marijuana marketplace. Uruguay launched legal sales last year, after several years of planning. It's a profound social shift promised by Canadian Prime Minister Justin Trudeau and fueled by a desire to bring the black market into a regulated, taxed system after nearly a century of prohibition. It also stands in contrast to the United States, where the federal government outlaws marijuana while most states allow medical or recreational use for people 21 and older. Canada's national approach has allowed for unfettered industry banking, inter-province shipments of cannabis, online ordering, postal delivery and billions of dollars in investment; national prohibition in the U.S. has stifled greater industry expansion there. Read more [HERE](#) how this could change the national debate about drug policy.

Yellowstone Geyser Barfing Up Relics: A typically quiet geyser in Yellowstone National Park erupted last month, spewing water up to 30 feet in the air. Afterward, park employees found a slew of garbage surrounding its vent, including a Hamm's beer can, a vintage pacifier, a shoe heel and dozens of coins. I'm told the pacifier dates all

the way back to the 1930s, according to Live Science, which noted a cinderblock, a busted bottle, old signs, cigarette butts and an eight-inch drinking straw among the items. Check out a geyser spew [HERE](#).





BROUGHT TO YOU BY:



During 2018, iSelect, The VanTrump Report and The Yield Lab Institute are sponsoring a series of weekly webinars featuring the best in agriculture innovation. Agrifood Conversations is all about driving innovation and each month will highlight a specific theme, from biologicals to vertical farms, featuring emerging topics such as soil health, biologics, plant genetics, vertical farming, precision agriculture, herd health and management, and aquaculture, to name a few. Once a quarter, we'll open up the conversation with a panel of experts on that month's topic. Learn about new trends in ag, connect with industry leaders and discover new solutions.

Join us each Thursday at 3pm CT for [Agrifood Conversations](#).

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Learn More About "SnapDNA"

Title: Food Safety and Soil Testing Redefined

Time: Thursday, October 11 @ 3:00 pm CT

Farmers perform testing on soil, water, manure, compost and bio-solids. Livestock feed is tested for mycotoxins and pathogens. SnapDNA technology is far more accurate than traditional tests and requires a fraction of the time, skill and cost of DNA sequencing.

SnapDNA's proven, proprietary, technology is the next generation of rapid food safety testing. Their culture-independent platform enables on-site or field-deployable testing previously not possible, and cuts days off the total time for food pathogen tests. Their system captures only live cells, processes large and complex sample matrices, and can provide quantitative results in 90 minutes or less, saving food processors millions of dollars in operational costs while reducing risk from contamination or outbreak. Learn how SnapDNA is bringing this technology to industry at "Food Safety Testing Redefined," a webinar to be held at 3pm CT on October 11th featuring David Medin, CEO of SnapDNA

Next Generation, Best-of-Breed DNA Detection Platform

FASTEST DETECTION

HIGHEST SPECIFICITY

MULTIPLEXED

PORTABLE & LOW COST

Food Safety
Traceability
Source Authentication

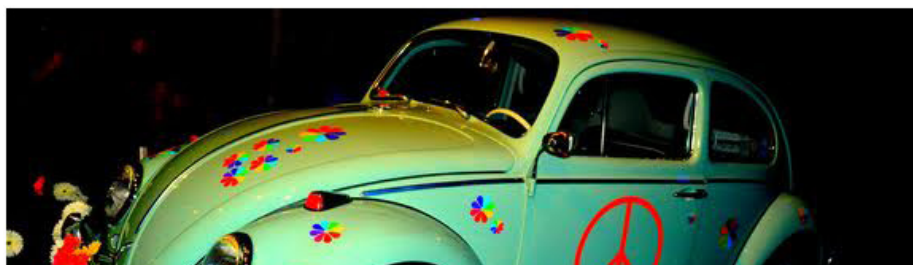
Agriculture
Infectious Diseases
Medical Diagnostics

Soil
Forensics
Genetics

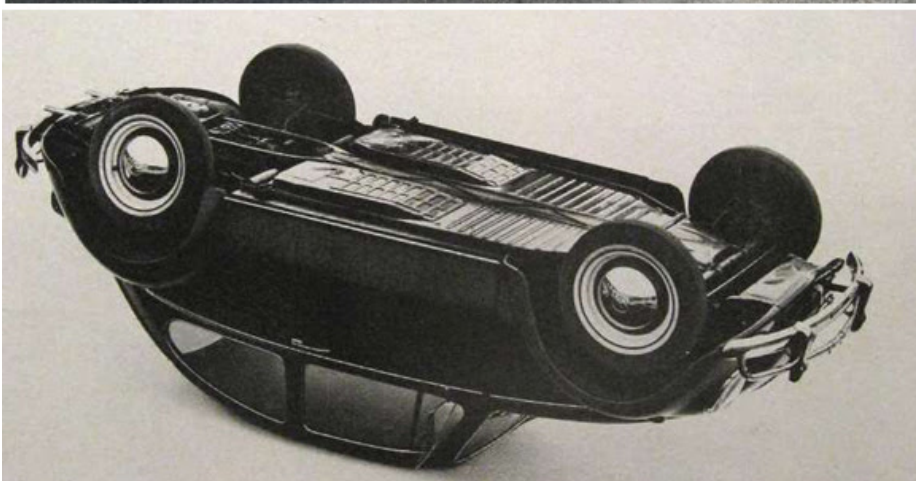
Water
Nutrition & Health
Brand Protection

Saying Good-Bye to the Volkswagen Beetle

German carmaker Volkswagen (VW) announced that July 2019 would be the last production month for the iconic Beetle, currently in its third generation. The "bug" as many refer to it, I suspect has touched most Americans lives as a majority of families have either owned one or knew someone who did. If you that wasn't the case then I'd bet you have at least seen the Disney movie "The Love Bug" starring Herbie! Interestingly, the car has its roots in Germany's Nazi era, being developed by Ferdinand Porsche, also the founder of another iconic car company, with support from Adolf Hitler. The Nazi ruler ordered the carmaker in 1934 to create a mass-market "people's car," or "Volkswagen," and in 1937 formed the state-run "People's Car Company" to develop it. It seems quite obvious that the car was designed to be as simple as possible mechanically with its air-cooled 25 hp motor's built-in oil cooler, and the flat-four engine configuration's superior performance was also effective for the German Afrika Korps in Africa's desert heat. You might never of heard that the Beetle is nearly airtight and will briefly float. As you can imagine, the bug was not well received in the U.S. markets for a number of years as it was associated with the Nazi's. But once the next generation came along in the late 60's and 70's, its popularity skyrocketed and VW would eventually sell over 21 million Bugs. Most of which came during the late 60's as the hippie generation loved the car as they was able to keep their vehicles running with minimal mechanical abilities thanks to its simple design. As to why now is the right time to bed the bug, the automaker stated that two or three generations was enough as you can't keep having a 'New New New Beetle'. Remember, the Volkswagen New Beetle was (re)born in 1997, a retro-inspired coupe penned by renowned designer J Mays; and was succeeded in 2011 by the longer, lower and wider A5-generation car known simply as the Beetle, currently still in production. I suspect the Bug will be kept well preserved by the company, who could still bring it back again much like it did with the similarly iconic VW Bus, which the company decided to revamp in 2017. Another reason the car is being shelved relates to the carmakers focus turning to mass-market electric vehicles and larger family-oriented cars. There is good news for die-hard fans who simply can't accept the bugs fate, before production ceases, the company will offer US customers two special models — the Final Edition SE and Final Edition SEL — starting at roughly \$23,000. Never owning one, I'm left with the stories of others and I suppose the one I heard most often was how moms and the kids played "Slug Bug". You might have played it with limousines or another family favorite, but it consisted of waiting to see a bug and shouting Slug Bug or Punch Buggy, depending on your geography and then letting the person next to you have a punch in the arm. You can imagine how that would have played out had I been in the car! (Source: Autocar, wiki, [dw.com](https://www.dw.com))







Will we ever kill the bug?

It's All About Experiences... Austin City Limits Music Festival

Both my children are again attending the Austin City Limits Music Festival, also known as "ACL". My son Jordan just got back from weekend #1 of ACL which just wrapped up last weekend and weekend 2 of the festival will kick off tomorrow. My daughter, Kennedy is heading down today for Weekend #2 as it's her college fall-break. This was the 2nd year in a row my son has gone and the 3rd year in a row for my daughter. They've both also been out to California to a massive multi-day concert called Coachella. It seems that "experiences" are now the name of the game. Christmas and birthdays have changed a lot at our house as the kids now want "experiences". I originally thought it was so they could try and outdo friends on social media, i.e. post caller pics at better locations than your friends and peers. It seems like my wife and I see a lot of friends our own age doing the same thing. But after I've had time think about it and to see it in motion, the kids really are broadening their horizons and gaining some knowledge and perspective from the travel and experiences. The ACL Music Festival is held in Zilker Park just south of downtown Austin, TX. There are 8 stages set up throughout the park with music genres like rock, indie, country, folk, electronic, and hip-hop going for 3 days straight from noon to about 10 pm. It's estimated that a half million people will attend the festival this year. Jordan went down to attend a bachelor party for one of his fraternity brothers. I personally can't imagine a three day bachelor party, but I'm thinking Jordan got his money's worth. They all went to the concerts each day, then out with a big group to the bars at night. Kennedy, is going down with a bunch of sorority sisters and meeting a ton of other friends. She will go shopping some during the day, then to the concerts, then out on the town late-night. They both always send Michelle and I some awesome pics, video's, and come home with great gifts and awesome stories. It's fun watching them grow up and getting to experience things my wife and I never had the opportunity to do. Our families just never had the money, and it really wasn't anything our friends went and did. It's interesting to think about how much has changed... think back to what your grandparents did as kids, our parents, and now our kids. Jordan put together a short 2-minute video of his experience that I thought I would share. Michelle and I were a bit jealous that we didn't get to attend. Jordan said Paul McCartney might have put on the best concert he has ever seen. He said McCartney told all kinds of cool stories about times with Jimi Hendrix, Eric Clapton, and the first concert ever performed at Red Square in Russia. Below are a few pics of the kids on their latest adventures. Check out Jordan's short video from last weekend [HERE](#)







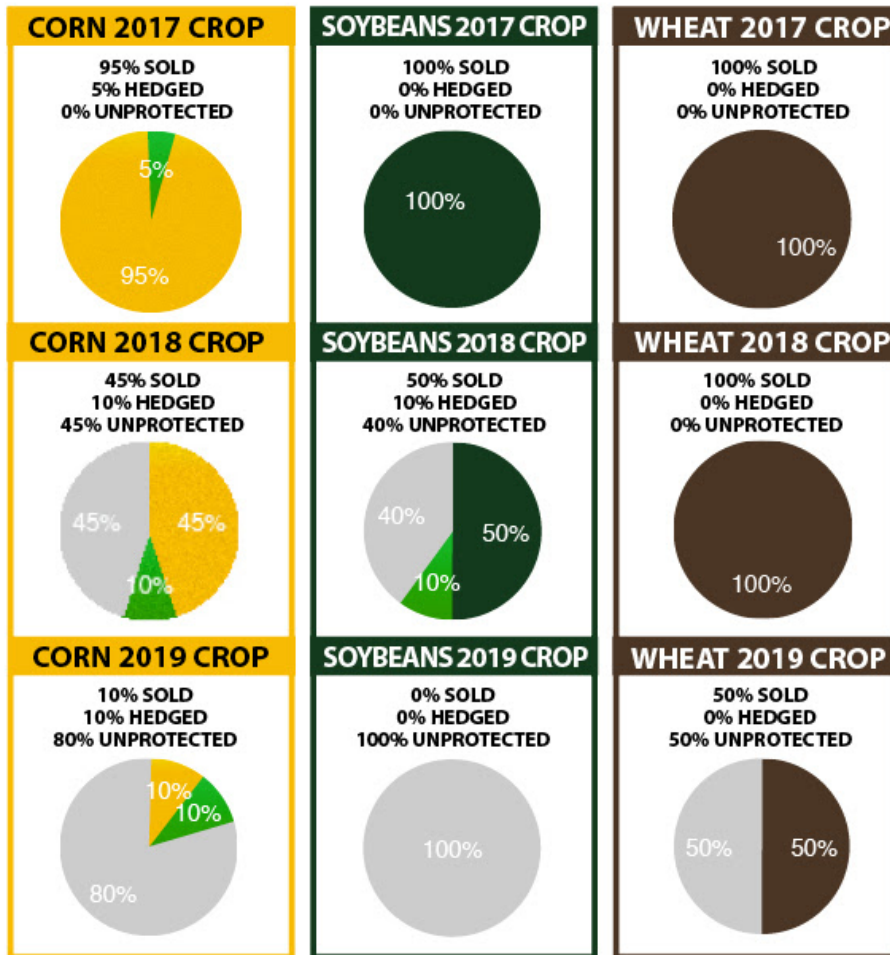


ANSWER to riddle:

The moon.

CASH SALES & HEDGING TOTALS

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