

GOOD MORNING: 11/06/18 Farm Direction - Van Trump Report

2 messages

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

Tue, Nov 6, 2018 at 7:25 AM

Reply-To: Jordan <reply-fec715767261077f-314_HTML-36250946-100003450-1@vantrumpreport-email.com>

To: info@farmdirection.com



"Action precedes inspiration." - Dr. David Burns

TUESDAY, NOVEMBER 06, 2018

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

FYI... Our upcoming conference in Kansas City, November 28th and 29th is almost entirely SOLD OUT! If you want to attend, I suggest booking this week. We have already sold out two nearby hotels and are working on a third. Don't forget we start early this year, 1:00pm on Wednesday, then a full-day on Thursday. There's just a lot of balls in the air this year and several things we really need to think about and discuss. We are extremely excited about the record turnout and looking forward to a very insightful couple of days. Lots of industry leaders will be in attendance! Click [HERE](#) to learn more.

Morning Summary: Stock traders are extremely eager to see results from today's midterm election. Most all investors believe it will come down to voter "turn out". Who and how many will show up to vote is the question of the day? There's a lot of talk inside the trade about "bad weather" across a large portion of the country and how it could impact voting in several tight races. Traditionally, presidential elections will see a 60% voter turnout, with many of the voters not directly tied to a specific party; by contrast, turnout at midterm elections are more typically 40%, and the voting base is much more motivated to vote for their specific party. In other words, there's not nearly as much split-ticket voting in the midterms and the turnout is more diehard centric, meaning the questionable weather might not stop or slow down the traditional midterm voter. As I mentioned yesterday, there's also a lot of uncertainty as to how "marijuana" will influence the midterm voter turnout. The total turnout also has a lot to do with human psychology. There's been hundreds of studies done on the Psychology of Voting, most all come back with the same conclusion, people seem much more motivated to show up and vote against someone or something they dislike, rather than showing up to vote for someone or something they like. Also interesting, voters tend to abstain from voting all together if they dislike both candidates on the ballot or perhaps like both candidates on the ballot. I guess it's just easier for humans to get motivated if they think their vote is going to count against someone. Hence, the reason "negative advertising" really seems to work in our current elections, even though we all hate seeing it. As we've all heard countless times, issues don't decide elections, its personalities and human psychology. With fire in the belly of voters on both sides, I'm looking for a strong voter turnout and perhaps a couple of surprises. I heard a couple of influential Democrats recently say, the party may have followed the media for too long, and might now be leaning too far to the left. That's certainly an interesting thought, it will be interesting to see how accurate it is once the votes are tallied. According to Bloomberg, some 34 million people have already voted in the 2018 midterms, and, in at least 28 states and the District of Columbia, early voter tallies have already surpassed their totals from the 2014 midterms. In the 2014 midterms, it is estimated that less than 40% of eligible Americans showed up to vote. The 56% turnout in the 2016 presidential election ranked the United States 26th out of 32 leading developed countries, according to Pew Research. Talk circulating this morning is there has been a higher number of women voting early and a higher number of millennials. I should also note, over 370 U.S. companies have signed on to be part of the "Make Time to Vote Initiative", with some even allowing their workers to go vote while getting paid and staying "on the clock". Big names like Tyson Foods and Walmart are amongst the leaders. Keep in mind, Walmart is our nations largest private-employer with around 1.5 million on their payroll. Bottom-line, today's all about the U.S. elections. The trade will soon get back to digesting headlines and concerns involving global debt, Chinese trade,

rising U.S. interest rates, the ill effect of a strengthening the U.S. dollar, rising wages and tightening labor market, and perhaps shrinking U.S. corporate margins. Today's corporate earnings will feature some big names like ADM, CVS, Etsy, GoDaddy, Papa John's, Ralph Lauren, Toyota Motor, Twilio, Wendy's and Zillow Group. As an investor, I'm worried we could end up with more questions than answers following tonight's election results... I'm staying conservative and still believe there could be another leg lower in the stock market. I'm certainly in no race to add additional risk to my portfolio at this juncture. I am becoming a bit more bullish the energy sector on the massive setback in price, WTI crude oil is down over -15% in the past 30-days. For comparison, the NOV18 soybean contract, which has had to endure massive pressure from the Chinese tariffs, is only down about -12% in the past 52-weeks. A few other commodities down aggressively in the past 52-weeks are: Soybean Oil down -20%, Silver down -17%, Coffee down -15%, Copper down -14%, Sugar down -14%, Orange Juice -14%, Lean Hogs down -11%, Spring wheat down -11%, Ethanol down -11%, Lumber down -10%, Platinum down -10%, Class III milk down -9%, Gold down -6%, Corn down -5%, Canola down -5%, Soy meal -4%, Rice down -3%, Live Cattle down -3%.

Natural Gas Has A Bullish Story: *Natural-gas futures rose +8.6% to \$3.5670 a million British thermal units Monday, their best day since December 2015 and their highest close since January. Natural gas is up +21% in 2018, with analysts anticipating shortages ahead of peak heating season this winter. (Source: The Wall Street Journal)*

How Applebee's is Turning Business Around: *Competition in the industry is getting stiff. Customers have more choices than ever of where to eat, how to eat and what to eat. Mobile apps and delivery has made getting meals so easy, that some customers are cutting back on trips to restaurants in favor of having food show up at home. Cheaper grocery prices, too, have driven diners to cook more meals at home. These issues persisted in the third quarter, as restaurant traffic industry-wide fell 1.2 percent, according to Black Box. This was not the case at Applebee's, however, as the company saw sales for the first nine months of the year up 5.5 percent. Leading the way in 2017 was Applebee's \$1 margaritas which brought in younger diners, who tend to prefer limited-service chains like Chipotle, Chick-fil-A and Taco Bell, where they can order and go. Read more [HERE](#) how getting customers in the door is changing the game for Applebee's.*

Voting By Blockchain... What Could Go Wrong? *Looking to modernize voting practices, speed waiting times at the polls, increase voter turnout and generally make voting more convenient, many government officials — and some companies hawking voting systems — are looking to an emerging technology called a "blockchain." That's what's behind a West Virginia program in which some voters serving abroad in the military will be able to cast their votes from their mobile devices. Similar voting programs have been tried elsewhere in various places around the world. Though most believe blockchain will overcome most of the trust issues concerning the transparency of transactions, there are researchers that are not so sure it will help with internet voting. Read more [HERE](#) on what researchers are saying could go wrong.*

Amazon's Split Decision: Amazon will split its new headquarters, dubbed HQ2, between two cities, according to reports by NBC News and The Wall Street Journal. The update follows a pair of weekend reports naming Crystal City, Va., and other cities as front-runners in the tightening race for Amazon's second headquarters. It's been more than a year since the company issued a call for proposals. Amazon originally said it would invest \$5 billion and employ 50,000 workers in the winning area. It whittled down an initial list of 238 cities and metropolitan regions, naming 20 finalists in January. The selection process has seen an increasing number of leaks in recent weeks, as Amazon nears a decision. From what I'm told, Amazon could split the proposed workforce and investments between Austin and Northern Virginia. Read more [HERE](#).

FARM TANK

Tweets of the Day



Dare to be Different

2018 Van Trump Conference



Strategy - Collaboration - Leadership

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 year's 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





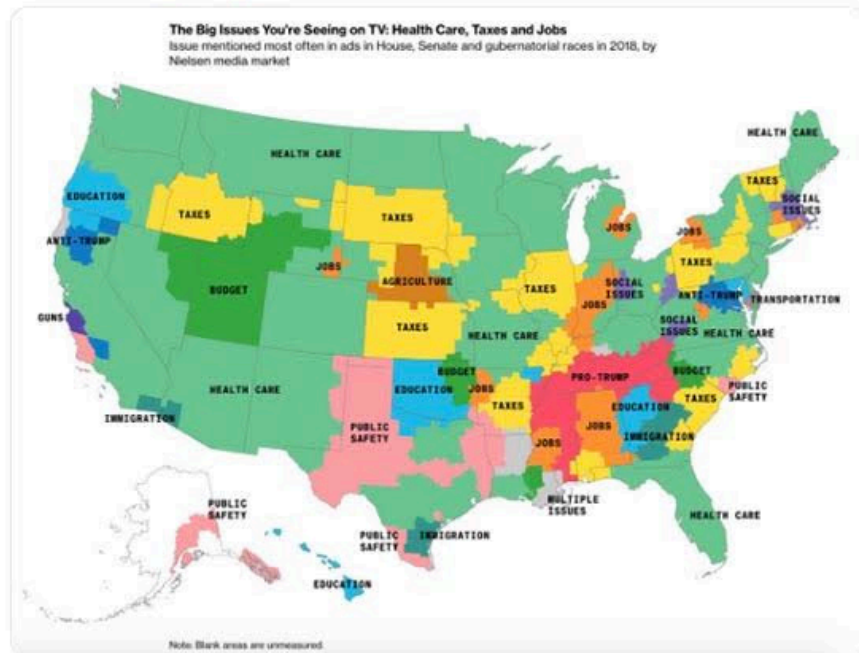
Barry Ritholtz

@ritholtz

Following

2018 Campaign: Biggest Issue by State

dlvr.it/QqV6qw



7:50 AM - 5 Nov 2018



World Economic Forum

@wef

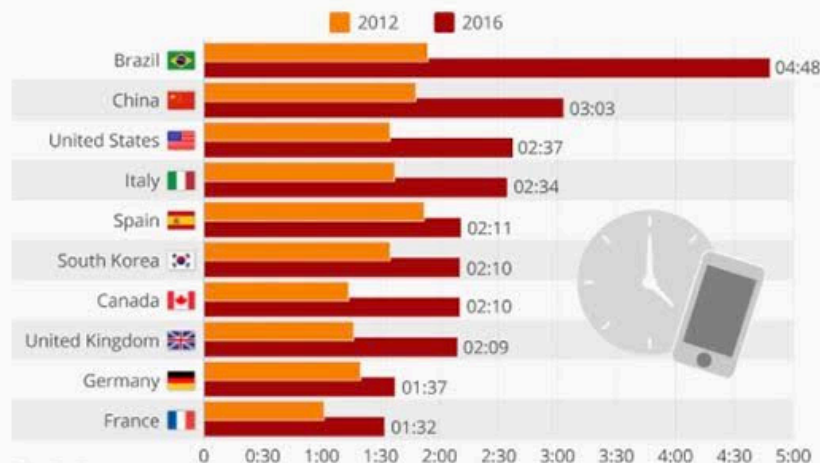
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It's not kids' screen time you should worry about - it's yours wef.ch/2N6iPPM

#technology

Smartphone Addiction Tightens Its Global Grip

Hours per day spent online via a mobile device, per user



4:00 PM - 4 Nov 2018

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."





Lee Wayne Elliott
@Elliott3Lee

Following

This picture was taken by a neighbor of my in-laws equipment. #Harvest18



6:35 PM - 4 Nov 2018



Deere MachineFinder
@machinefinder

Following

9 Awesome #JohnDeere Themed Trucks
ow.ly/iOUUp30fM1GM #AgChat



7:15 AM - 5 Nov 2018

1 Retweet 2 Likes



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.



ActionComplete
@ActionComplete

Following

Many of the great achievements of the world were accomplished by tired & discouraged...

#inspiration #NeverGiveUp

Many of the great
ACHIEVEMENTS
of the world were
accomplished by
TIRED AND
DISCOURAGED
people who kept on
WORKING!

10:18 AM - 1 Nov 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



1789, Bishop of Baltimore -
Pope Pius VI appoints John Carroll bishop of Baltimore, making him the first Catholic bishop in the United States.

Carroll was born in Upper Marlboro, Maryland, in 1735. His mother came from a wealthy family and had been educated in France. At age 13, Carroll sailed for France in order to complete his own education at St. Omer's College in French Flanders. At age 18, he joined the Society



You Had One Job
@youhadonejob1

Following

Would you tell them or just wait and see what happens?



4:13 AM - 3 Nov 2018

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:

My voice is tender, my waist is slender and I'm often invited to play. Yet wherever I go I must take my bow or else i have nothing to say. What am I?

Weather on the Plains is experiencing a low-pressure system producing a chilly rain from the Dakotas southward into Oklahoma. The rain is impeding summer crop harvesting and late-season winter wheat planting. Meanwhile in Texas, warm, dry

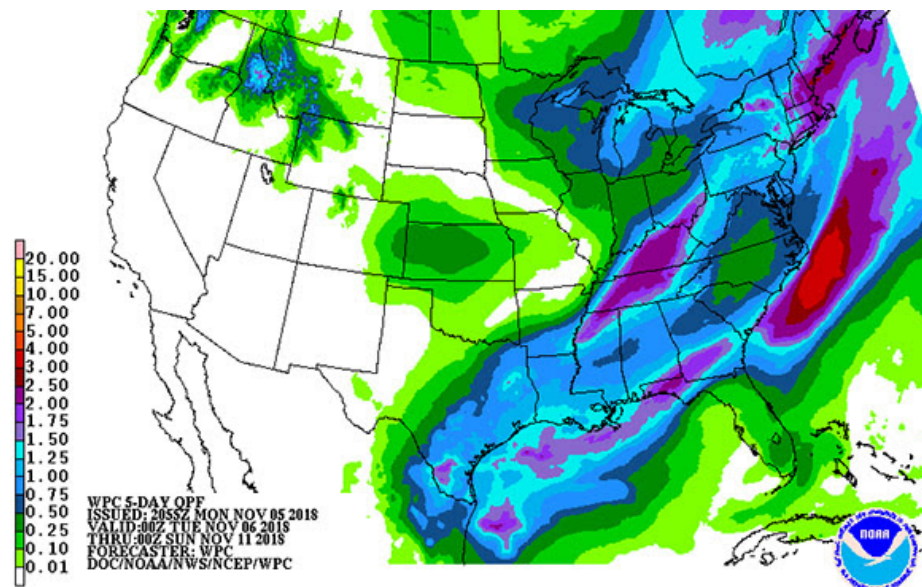
of Jesus, and after a further 14 years of study in Liege, he received ordination as a priest at age 34. Pope Clement XIV's decision in 1773 to dissolve the Jesuit order, however, ended Carroll's European career. Three years after Carroll's return to Maryland, the need to make allies of French Catholics in Canada created an opportunity for him to join a Congressional delegation dispatched to negotiate with the Canadians. Benjamin Franklin served on the same delegation, and although the mission failed, Franklin proved an excellent ally to Carroll. In 1784, Franklin recommended to the papal nuncio in Paris that Carroll assume the position of Superior of Missions in the United States of North America, which removed American Catholics from the authority of the British Catholic hierarchy. In this role, as bishop and ultimately as the first archbishop in the United States (1808), Carroll oversaw the creation of leading Catholic institutions in the new nation, including the nation's first Catholic university (Georgetown University, founded in 1789) and cathedral (Baltimore Basilica, built in 1806). The American clergy, originally reluctant to request the formation of a diocese due to fears of public misunderstanding and the possibility of a foreign bishop being imposed upon them, eventually recognized the need for a Catholic bishop. The election of Samuel Seabury (1729–1796) in 1783 as the first Episcopalian bishop in the United States had shown that Americans had accepted the appointment of a Protestant bishop. On November 26, 1784, the Holy See established the Apostolic Prefecture of the United States. Carroll, as Prefect Apostolic in February 1785, urged Cardinal Antonelli to create a method of appointing church authorities that would not make it appear as if they were receiving their appointment from a foreign power. A report of the status of Catholics in Maryland was appended to his letter, where he stated that despite there being only nineteen priests in Maryland, some of the more prominent families were still Catholic in faith. He did say that they may have been prone to dancing and novel-reading. The pope was so pleased with Carroll's report that he granted his request "that the priests in Maryland be allowed to suggest two or three names from which the Pope would choose their bishop".



1861, Jefferson Davis - Running without opposition, Jefferson Davis is elected president of the Confederate States of America. The election

simply confirmed the decision that had been made by the Confederate Congress earlier in the year. Like his Union counterpart, President Abraham Lincoln, Davis was a native of Kentucky, born in 1808. He attended West Point and graduated in 1828. After serving in the Black Hawk War of 1832, Davis married Sarah Knox Taylor, the daughter of General (and future U.S. president) Zachary Taylor, in 1835. However, Sarah

weather is helping to reduce pockets of excessive wetness in the wake of recent downpours. In the Corn Belt, a cold rain is spreading across areas west of the Mississippi River, bringing renewed harvest delays. Fieldwork has gained momentum during the last half of October, with 34% of the U.S. soybeans and 24% of the corn harvested during the 2 week period ending October 28. In the South, recent rains have caused fieldwork delays to persist in several areas - particularly in the southern Mid-Atlantic region and from the Mississippi Delta westward -- following last week's heavy rain. A surge of cold air will engulf much of the nation during the next few days. Warmth will linger through week's end, however, across California, Florida's peninsula, and the Desert Southwest. Meanwhile, the last in a series of fast-moving storm systems will reach the Great Lakes region today, with a trailing cold front that could result in locally severe early-week thunderstorms in the Southeastern and Mid-Atlantic States. Snow showers across the northern Plains and Great Lakes States should end by mid-week, while rain showers could linger for much of the week across the Deep South. At week's end, a developing low-pressure system over the Great Lakes and Northeastern States could result in widespread rain and snow across those regions. The 6 to 10-day outlook is calling for below normal temperatures nationwide, except for warmer in the West and southern Florida. Meanwhile, near to above normal precipitation from the Plains to the East Coast will contrast with drier than normal conditions in much of the West. Below is the 5-day outlook valid Nov 6-11.



Corn traders are paying close attention as the market might soon start to run into more have technical resistance on the charts up between \$3.80 and \$3.90 per bushel, which many consider the high-end of the range. Keep in mind, the DEC18 contract hasn't closed above \$3.90 per bushel since June 13th, almost six months ago. Weather in South America could be debated in parts of Argentina, but producers in Brazil seem to be enjoining a very cooperative start. Here at home, weekly corn inspections were a bit better than anticipated. Which hopefully means we are going to start seeing an uptick in U.S. export demand. The USDA reported that the U.S. crop is now 76% harvested vs. the historical 5-year average of 77%. Keep in mind, last year at this point we only had 68% of the crop harvested. States running the furthest behind schedule are: [North Dakota -13%](#), [South Dakota -11%](#), Nebraska -7%, Kansas and Pennsylvania -5%, [Iowa -4%](#), Colorado and Texas -1%. But of the states mentioned above... Iowa, Nebraska, South Dakota, Colorado, and Pennsylvania are all at or ahead of their harvest pace from last year. States running right on schedule this year are North Carolina, Ohio, and Tennessee. States running ahead of schedule this year include Wisconsin +8%, Indiana and Illinois +6%, Michigan +5%, Missouri +4%, Kentucky and Minnesota +1%. Looking forward to Thursday's USDA report, most are thinking the USDA will again trim their yield estimate. In October the USDA trimmed their average U.S. yield estimate from 181.3 down to 180.7 bushels per acre. Talk circulating inside the trade is that they trim by -0.5 to -1.5 bushel per acre. We could eventually see harvested acres trimmed a bit, but probably not until the year-end report and more data is collected. As for U.S. ending stocks, in October the USDA bumped their estimate higher from 1.774 billion up to 1.813 billion. Most are thinking that estimate could flip right back to where it was as the yield is trimmed. As usual, I see "feed and residual" as the big wild-card? As a producer, if we catch a bullish report and some momentum to the upside, I'll be looking to reduce a bit more risk. As a spec, I'm on the sideline, preferring to keep my powder dry, perhaps shooting after the numbers are released.

contracted malaria and died within several months of their marriage. Davis married Varina Howells in 1845. He served in the Mexican War (1846-48), during which he was wounded. After the war, he was appointed to fill a vacant U.S. Senate seat from Mississippi and later served as secretary of war under President Franklin Pierce. When the Southern states began seceding after the election of Abraham Lincoln in the winter of 1860 and 1861, Davis suspected that he might be the choice of his fellow Southerners for their interim president. When the newly seceded states met in Montgomery, Alabama, in February 1861, they decided just that. Davis expressed great fear about what lay ahead. "Upon my weary heart was showered smiles, plaudits, and flowers, but beyond them, I saw troubles and thorns innumerable." On November 6, Davis was elected to a six-year term as established by the Confederate constitution. He remained president until May 5, 1865, when the Confederate government was officially dissolved. Many historians attribute some of the Confederacy's weaknesses to the poor leadership of Davis. His preoccupation with detail, reluctance to delegate responsibility, lack of popular appeal, feuds with powerful state governors and generals, favoritism toward old friends, inability to get along with people who disagreed with him, neglect of civil matters in favor of military ones, and resistance to public opinion all worked against him. Historians agree he was a much less effective war leader than his Union counterpart, President Abraham Lincoln. After Davis was captured in 1865, he was accused of treason and imprisoned at Fort Monroe in Hampton, Virginia. He was never tried and was released after two years. While not disgraced, Davis had been displaced in ex-Confederate affection after the war by his leading general, Robert E. Lee. Davis wrote a memoir entitled *The Rise and Fall of the Confederate Government*, which he completed in 1881. By the late 1880s, he began to encourage reconciliation, telling Southerners to be loyal to the Union. Ex-Confederates came to appreciate his role in the war, seeing him as a Southern patriot. He became a hero of the Lost Cause of the Confederacy in the post-Reconstruction South.



1962, U.N. Condemns Apartheid - The United Nations General Assembly adopts a resolution condemning South Africa's

racist apartheid policies and calling on all its members to end economic and military relations with the country. In effect from 1948 to 1993, apartheid, which comes from the Afrikaans word for "apartness," was government-sanctioned racial segregation and political and economic discrimination against South Africa's non-white majority. Among many injustices, blacks were forced to live in segregated areas and couldn't enter whites-only neighborhoods unless they had a special pass. Although whites represented only a

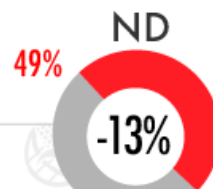
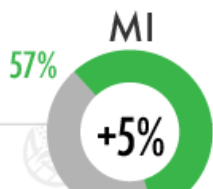
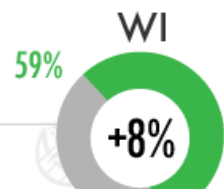
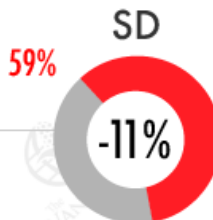
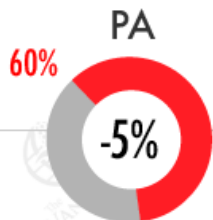
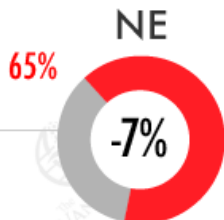
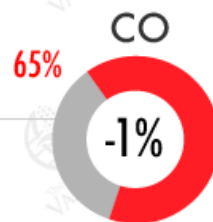
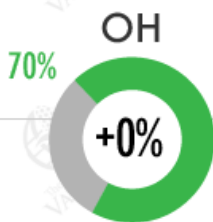
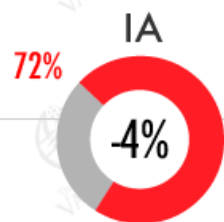
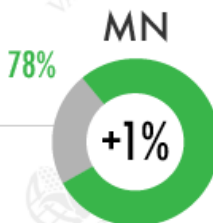
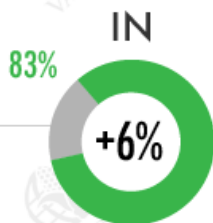
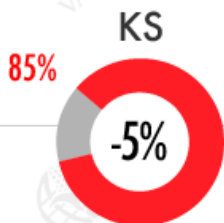
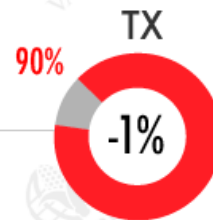
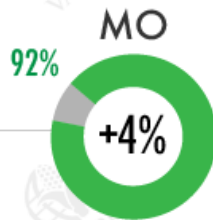
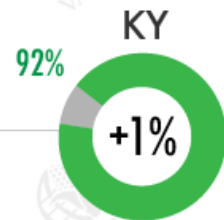
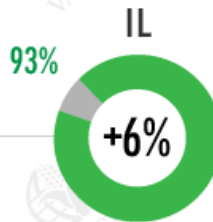
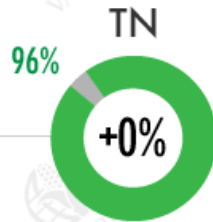
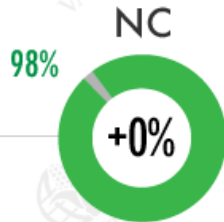
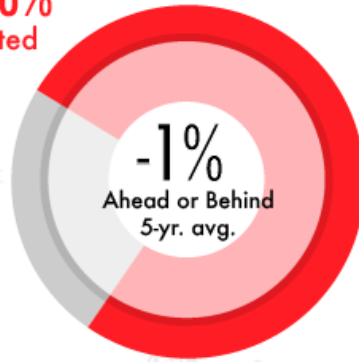
Harvested

76%
Harvested

Week 44

week ending November 04, 2018

Source: USDA, NASS Crop Progress



small fraction of the population, they held the vast majority of the country's land and wealth. Following the 1960 massacre of unarmed demonstrators at Sharpeville near Johannesburg, South Africa, in which 69 blacks were killed and over 180 were injured, the international movement to end apartheid gained wide support. However, few Western powers or South Africa's other main trading partners favored a full economic or military embargo against the country. Nonetheless, opposition to apartheid within the U.N. grew, and in 1973 a U.N. resolution labeled apartheid a "crime against humanity." In 1974, South Africa was suspended from the General Assembly. After decades of strikes, sanctions and increasingly violent demonstrations, many apartheid laws were repealed by 1990. Finally, in 1991, under President F.W. de Klerk, the South African government repealed all remaining apartheid laws and committed to writing a new constitution. In 1993, a multi-racial, multi-party transitional government was approved and, the next year, South Africa held its first fully free elections. Political activist Nelson Mandela, who spent 27 years in prison along with other anti-apartheid leaders after being convicted of treason, became South Africa's new president. In 1996, the South African Truth and Reconciliation Commission (TRC), established by the new government, began an investigation into the violence and human rights violations that took place under the apartheid system between 1960 and May 10, 1994 (the day Mandela was sworn in as president). The commission's objective was not to punish people but to heal South Africa by dealing with its past in an open manner. People who committed crimes were allowed to confess and apply for amnesty. Headed by 1984 Nobel Peace Prize winner Archbishop Desmond Tutu, the TRC listened to testimony from over 20,000 witnesses from all sides of the issue—victims and their families as well as perpetrators of violence. It released its report in 1998 and condemned all major political organizations—the apartheid government in addition to anti-apartheid forces such as the African National Congress—for contributing to the violence. Based on the TRC's recommendations, the government began making reparation payments of approximately \$4,000 (U.S.) to individual victims of violence in 2003.

Upcoming Events

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

Red if At
or Below 5-yr. average

Green if Above
5-yr. average

Soybean bears are digesting more headlines about slowing Chinese demand. Reports circulating yesterday, showed the USDA attache in China slashing their demand estimate, lowering their forecast for Chinese soybean imports down to 85 MMTs vs. the current USDA estimate which is up at 94 MMTs. The decline in demand is obviously associated with trade rationing and fear surrounding African Swine Fever. If the Chinese can really trim -9 million in overall demand, there's talk they can make it until the Brazilian harvest. Bulls are talking about rumors that new Brazilian officials could eventually consider adding a 10% tax to soybean exports to help support domestic users and crushers. I've heard the talk a couple of times, but as of right now it's just talk. Here at home, the soybean harvest jumped from 72% to 83% complete but is still behind the 5-year historical average of 89%. States the furthest behind their traditional pace: Kansas -19%, Arkansas -17%, Missouri and North Dakota -11%, Wisconsin -9%, Michigan -8%, Ohio -7%, Iowa and Nebraska -6%, South Dakota -5%, Louisiana and Minnesota -4%, Mississippi -3%, Kentucky -2%, Tennessee -1%. Illinois and Indiana are running on schedule, while North Carolina is actually +8% ahead of schedule. Looking ahead, it feels like most all inside the trade are looking for the USDA to reduce their average yield estimate. The question is by how much? In October the USDA raised their average U.S. yield estimate higher from 52.8 to 53.1 bushels per acre. Most in the trade are now thinking they USDA will have to walk that number back. I suspect eventually they will adjust harvested acres a bit lower as well. In the last report, the USDA also bumped ending stocks higher from 845 to 885 million bushels. Most are thinking ending stocks will once again be moved higher, to what extent, depends on how the USDA elects to play their demand cards. Personally, I'm extremely uncertain about how the USDA will play these cards, hence, another reason I'm on the sideline. Throw in the uncertainty in how Washington and Chinese leaders are going to play the trade game... and I just don't feel like I have an edge. Just a big guessing game right now, which makes it difficult to manage longer-term risk. I'm content taking very small steps and not betting big in either direction. Too many unpredictable balls in the air...



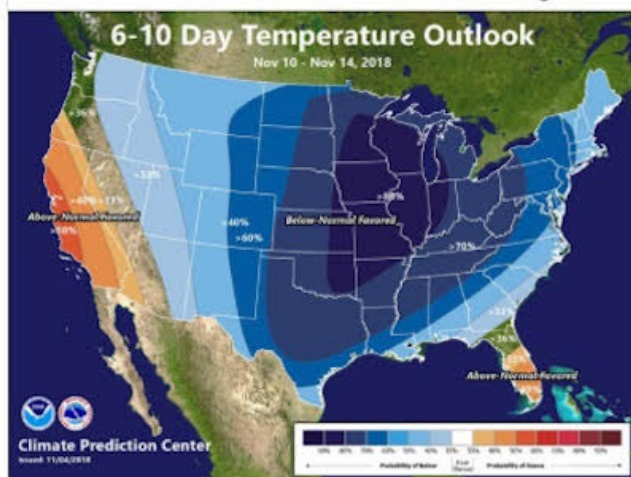
NWS Hastings
@NWSHastings

Following

The next 10 days will average colder than normal. #GrandIsland #Kearney #Hastings, NE #NEwx #KSwx

COLDER THAN NORMAL TEMPS THRU NOV 14TH

Pictured below are the probabilities for above or below normal temps.
NE/KS have a 60-80% chance of being colder than normal.



- Cool-down begins Wednesday
- Highs in the 30s-40s
- Lows in the 20s
- Snow is possible for parts of the area Wednesday night into Thursday
- Have plenty of firewood or make sure your furnace is in good working condition



HASTINGS, NE
weather.gov/gid



Published on: 11/04/2018 at 5:55PM

Tues. 11/13 - Crop Progress

Thur. 11/15 - NOPA Crush

Fri. 11/16 - Export Sales

Mon. 11/19 - Crop Progress, Milk Production

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

WHAT I'M LISTENING TO:



Kevin's Song of the Week

Soybean Harvested

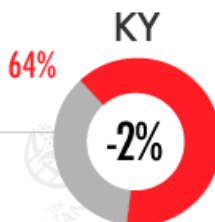
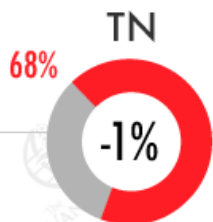
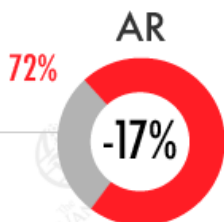
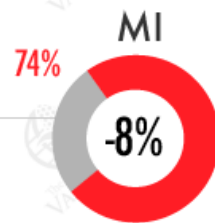
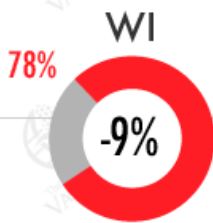
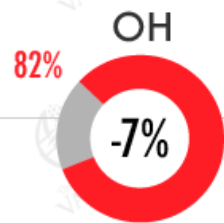
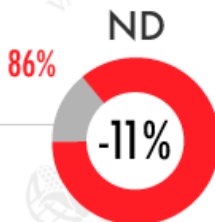
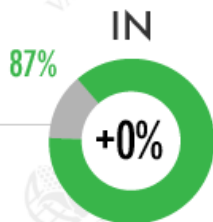
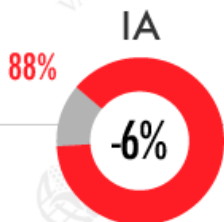
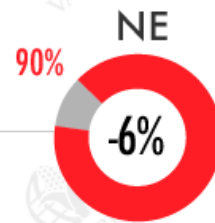
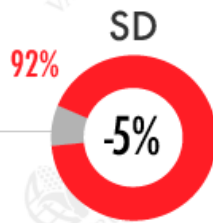
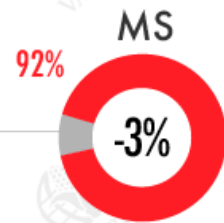
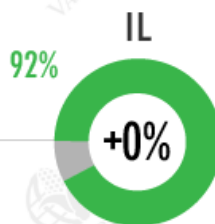
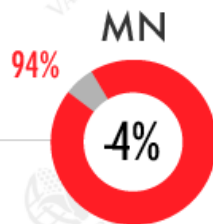
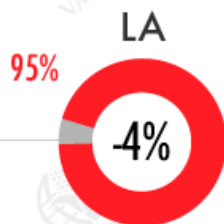
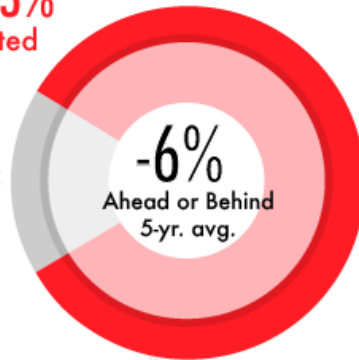
Week 44

week ending November 04, 2018

Source: USDA, NASS Crop Progress

2018 U.S. Soybean Harvested

83%
Harvested



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!

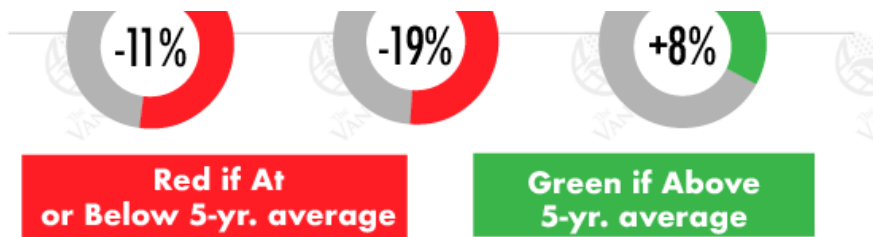
Kevin Van Trump

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



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

Wheat bulls are pointing to U.S. crop conditions deteriorating early, dropping from 53% down to 51% rated "Good-to-Excellent" vs 55% of the crop rated "Good-to-Excellent" last year. States showing weekly crop-conditions worse than last year are: Washington -25% worse this year than last - 82% rated GD/EX last year vs. 57% rated GD/EX, Oregon -23% worse, Missouri -17%, California and Ohio -15%, Kansas and Michigan -13%, Indiana -8%, Oklahoma and Texas -7%, Colorado -5%. States with conditions better than last year include South Dakota +40% better - 19% rated GD/EX last year at this time vs. 57% rated GD/EX this year, Montana +38% better this year, Arkansas +17%, Nebraska +8%, Idaho and Illinois +4%, North Carolina +2%. I should also note, winter wheat planting was reported at 84% complete vs. the 5-year historical average of 90% by this date. Bulls point to the fact the furthest behind their traditional planting pace, are a few of our largest production states like...Kansas, Oklahoma, Arkansas, and Texas, all behind by double-digits. The USDA also showed "emergence" as a bit behind as well, 70% of the crop considered emerged vs. 77% historically. Looking ahead to the USDA's report on Thursday, most aren't looking for any major adjustment to the U.S. balance sheet but will be wanting to see production and export estimates for some of the top global producers, i.e. Russia, European Union, Australia, Canada, Argentina, etc... As both a producer and a spec, I'm staying conservatively bullish heading into the report. If we catch a bearish reaction, I might look to nibble a bit and add to my length.

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.

Comparing Winter Wheat Conditions

Year-Over-Year

Week 44

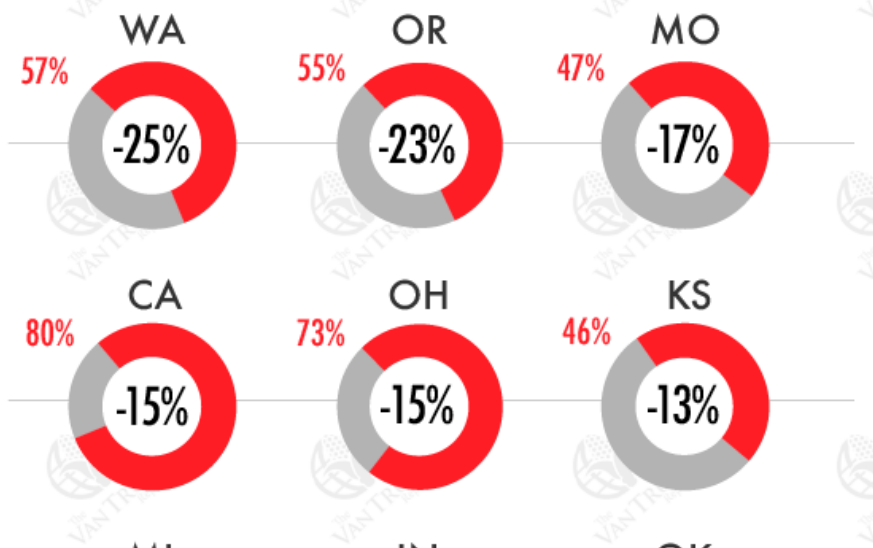
week ending November 04, 2018

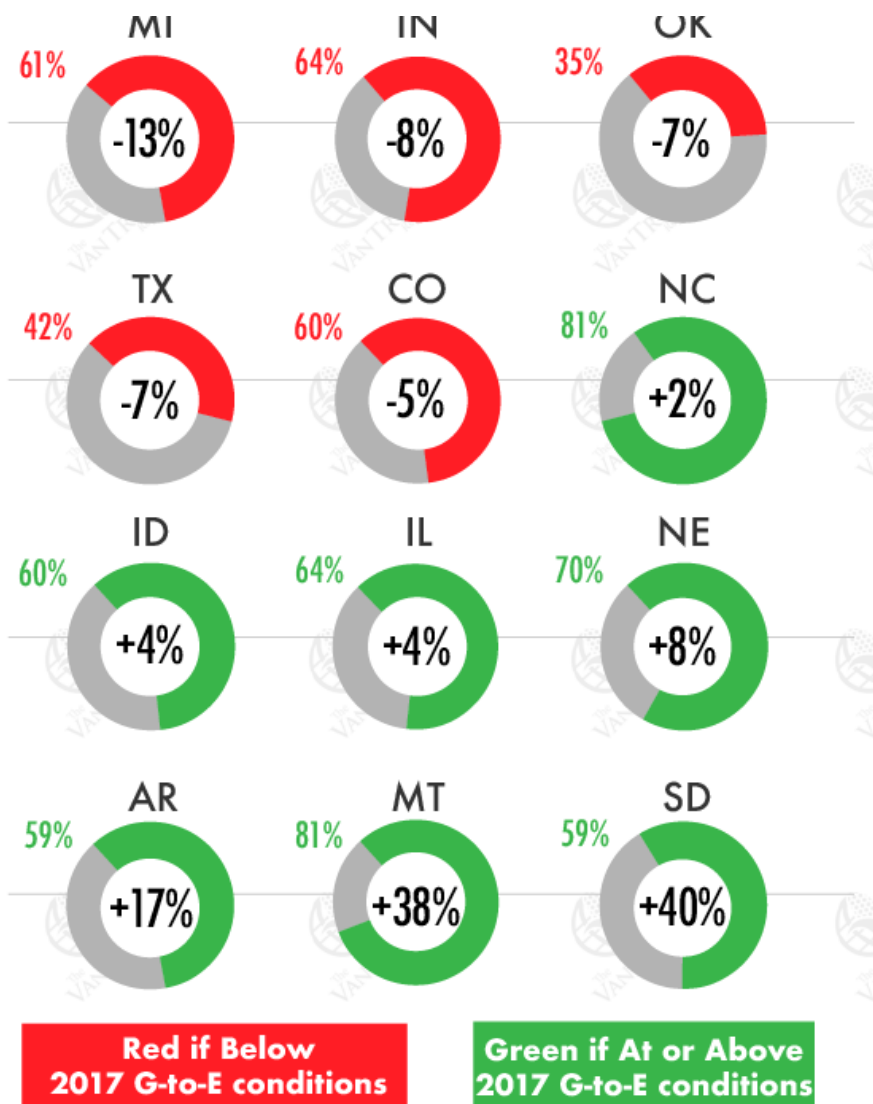
2018 U.S. Winter Wheat Good-to-Excellent Conditions

51%
Good-to-Excellent



Source: USDA, NASS Crop Progress





U.S. Harvested Acres 2018 (in million acres)

	Nov. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	81.749	81.500 - 81.800	81.767
Soybeans	???	88.303	87.900 - 88.350	88.348

U.S. Yields 2018 (in Bushels Per Acre)

	Nov. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	180.0	178.2 - 181.0	180.7
Soybeans	???	52.9	52.5 - 53.5	53.1

U.S. Production 2018 (in billion bushels)

	Nov. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	14.721	14.576 - 14.806	14.778

Soybeans	???	4.676	4.637 - 4.698	4.690
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U.S. Ending Stocks 2018/19 (in billion bushels)

	Nov. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	1.773	1.688 - 1.841	1.813
Soybeans	???	0.898	0.833 - 1.010	0.885
Wheat	???	0.958	0.925 - 0.981	0.956

World Ending Stocks 2018/19 (in million metric tons)

	Nov. #	Avg. Trade Est.	Trade Range	USDA Sep. 2018
Corn	???	158.82	157.00 - 160.20	159.35
Soybeans	???	110.91	109.50 - 113.50	110.04
Wheat	???	259.45	257.50 - 261.20	260.18



> **Saudi Arabia Buys 1.02 MMTs of Feed Barley:** Saudi Arabia, the world's largest feed barley buyer, said it bought 1.02 million metric tons of the grain in an international tender, predominantly from Glencore. The barley was purchased at an average price of \$266.83 per tonne, cost and freight, and the offered origins were from the European Union, Australia, the Black Sea, and North and South America, excluding Canada, state grain buyer, the Saudi Grains Organization (SAGO), said in a statement. (Source: Reuters)

> **Ethanol Exports Rise Over Year Down Over Month:** The US exported 340.3 million liters (89.9 million gallons) of ethanol in September, 4% higher than a year ago but 25% lower month on month, according to US Department of Agriculture data. Given September's 31 days, exports averaged just under 69,045 b/d over the month, according to the data, released Friday. Tumbling prices since the end of July may have opened some arbitrages to various destinations, but export demand remained lower than market participants had hoped with the absence of China from the market.

> **13 Nations Pledge Ag Biotech Cooperation:** Several countries are banding together to address emerging biotechnology efforts via the World Trade Organization as they seek to preserve these new tools that hold promise for the future for global agriculture. An October 26 joint communique circulated at the WTO Committee on Sanitary and Phytosanitary Measures by the U.S., Argentina, Australia, Brazil, Canada, Guatemala, Honduras and Paraguay is being hailed by USDA Secretary Sonny Perdue. There are expected to be benefits for farmers around the world. (Source: Politico)

> **Pork Volume Solid but Values Drop in September:** According to data released by the USDA and compiled by USMEF, global pork export value fell 7% to \$470.2 million. Pork muscle cuts were 2% higher than a year ago at 146,542 mt, but value still declined 3% to \$397.6 million. September variety meat exports dropped significantly in both volume (32,881 mt, down 18%) and value (\$72.6 million, down 21%). For January through September, combined pork and pork variety meat exports were 1% above last year's record pace at 1.81 million mt and 2% higher in value at \$4.79 billion. For pork muscle cuts only, exports increased 6% from a year ago in volume (1.46 million mt), valued at just under \$4 billion (up 3%). (Source: nationalhogfarmer)

> **U.S. Export Orders Down a Third At China's Largest Trade Fair:** The steep fall in business between the U.S. and China is nothing we didn't already know. However, this was confirmed at the twice-a-year Canton, Ohio trade fair, where the value of

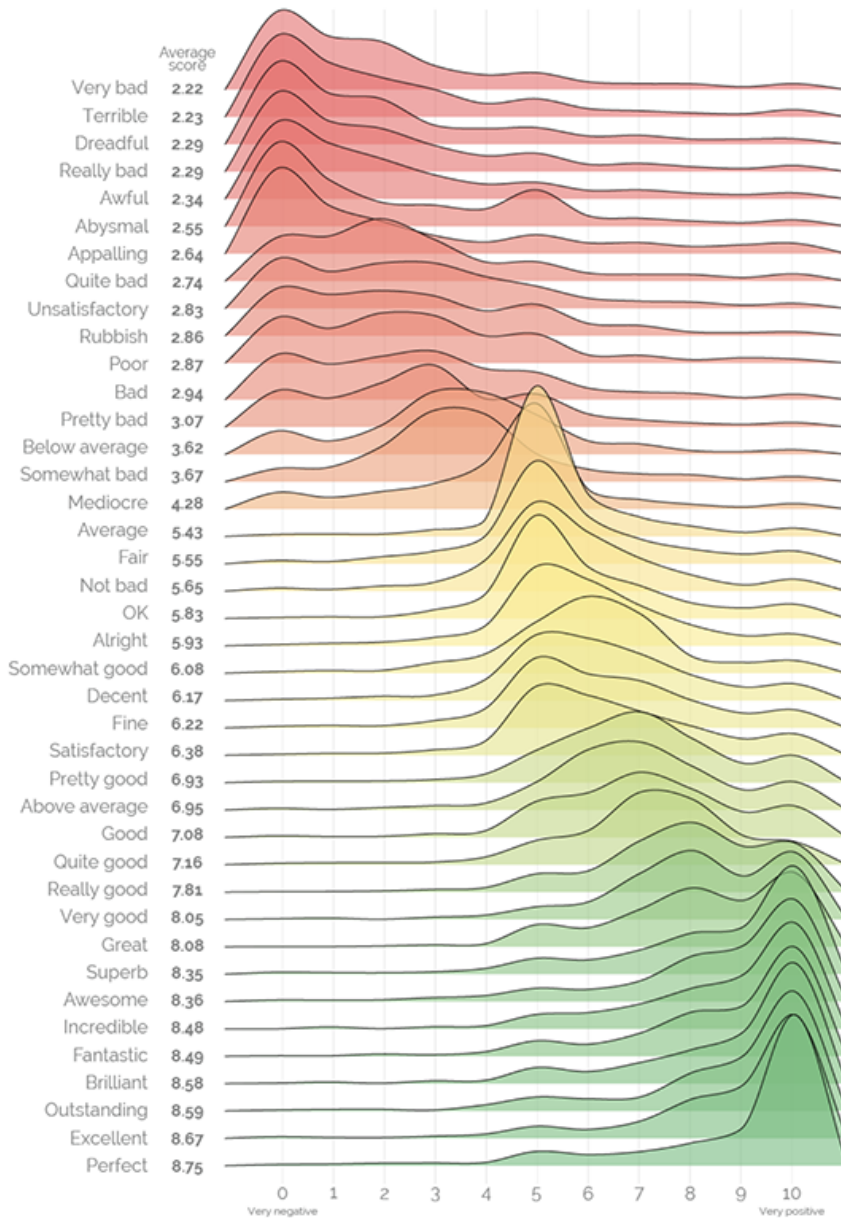
export order to the U.S. signed by China at the trade fair dropped 30.3% on the year. Fair exhibitors said they were pessimistic about next year's export outlook as the costs of raw material and labor rise, in addition to growing impacts due to trade friction with the U.S according to the China Foreign Trade Center. (Source: Reuters)

> **Lowe's Shutting 51 Stores:** Lowe's Cos. Inc announced yesterday that it would close 51 underperforming stores. I'm told 20 of them are in the U.S. and analysts believe there may be more coming. Remember, the company announced in August that it would close all 99 Orchard Supply Hardware stores, located in California, Oregon and Florida, and its distribution facility by the end of fiscal 2018.

> **Apple Halting Additional Production of iPhone XR:** Apple has told its smartphone assemblers Foxconn and Pegatron to halt plans for additional production lines dedicated to the iPhone XR which hit shelves in October, the Nikkei reported on Monday. Apple had also asked smaller iPhone assembler Wistron to stand by for rush orders, but the company will receive no orders for the iPhone XR this season, the report said, citing supply chain sources. You will recall that last week Apple warned sales for the crucial holiday quarter would likely miss Wall Street expectations. (Source: CNBC)

> **Which Words Pack the Most Punch:** Word selection can have an enormous impact on how a message is perceived, just ask any world leader or CEO. Does it make any difference whether a presentation went "quite good" versus "pretty good", or if an earnings report is described as "awful" versus "poor"? According to a new survey from YouGov, word sentiment isn't as cut-and-dry as one would expect. According to the survey, "very bad" edges out words like "abysmal" and "dreadful" as the most conclusively negative phrase for those survey respondents based in the U.S. On the positive side, "perfect" was the most conclusively positive term. (Source: YouGov)

On a scale of 0 to 10, where 0 is 'very negative' and 10 is 'very positive', in general, how positive or negative would the following word/phrase be to someone when you used it to describe something?



YouGov | yougov.com

October 3-8, 2018



Westcentral Ohio - It has been raining and raining and raining here for some time now. We received another 3" yesterday and more is on the way. We raise a lot of seed beans and they were finished a few weeks ago. The bean yields averaged mid-60's and we do well growing the two varieties. My goal now is to have them come out to pick them up as I am going to need the room for corn storage when we eventually get to finish harvest. I don't know about the others around here but I will giving up some bean acres in order to plant more corn as well as try our some barley acres. We have a malting plant going in near us and will grow nearly 200 acres pre-booked for them. Top grade barley can sell for \$7 a bushel and 2nd tier barley around \$6. For now, just hoping to get the corn out of the ground.

Northern Ohio – We farm not too far off Lake Erie. We get much of the "lake effect" rain that you hear about it. We are just far enough away that it's not all the time but it sure help when we are dry and hot during the summer. We have all but just a tiny patch of corn left to harvest and as of now, I might just leave that corn. I'm only talking just a few acres that is miles from my farm. We are only about 30-35% done on soybeans and they are getting worse by the day. We have not had a day to really get after harvest since Mid-August. I have a neighbor that has all his soybeans cut and none of his corn picked. I have driven South and have seen field after field of both corn and soybeans still standing. We need a hard freeze but I'm afraid that even with a hard freeze we are still going to run the driers.

Central Wisconsin - It's been a challenge to say the least, we are part of a large area that's been super wet with record rainfall. We had already made a deal on a tracked grain cart before the wet weather became an issue. On October 12 with zero crops harvested we installed tracks on our big combine that helps with beans and does all the corn solo. First thing we did was harvest enough corn to get some bales of cornstalks baled for bedding, we switched the corn and bean head back and forth a couple times which we usually don't do, but as late as it felt we needed to. Finished beans yesterday afternoon, then threw the corn head on, got the wet bin filled, just in time for the rain to chase us right back into the shed. What a mess this year has been. We are about 20% done with corn. The tracks have been lifesaving... they just walk across the mud like it's nothing.



Provenir Introduces Uber-Like Service for Meat Processing: For Provenir CEO and farmer Chris Balazs, bringing an Uber-like service for meat processing to the Australian beef industry would solve many different pain points across the supply chain. It's also something that's near and dear to his own struggles. "As a farmer myself, I hate loading my prized livestock onto the back of a truck. I work so hard to get them in top condition, only to risk losing it all to a bad trip. I always knew that there had to be a better way," he says. Meat quality can be directly compromised when an animal experiences severe stress before slaughter, including appearance, taste, and texture. For the investors in a recent \$1 million seed round of funding, the value proposition of Provenir's on-farm slaughter model was a no-brainer, according to Balazs. With consumers showing an increasing demand for animal welfare, transparency, and knowing where their meat comes from, being able to slaughter on-farm and to record data about the operation was immediately attractive. Learn more [HERE](#) about how on-farm butcheries are changing supply chains

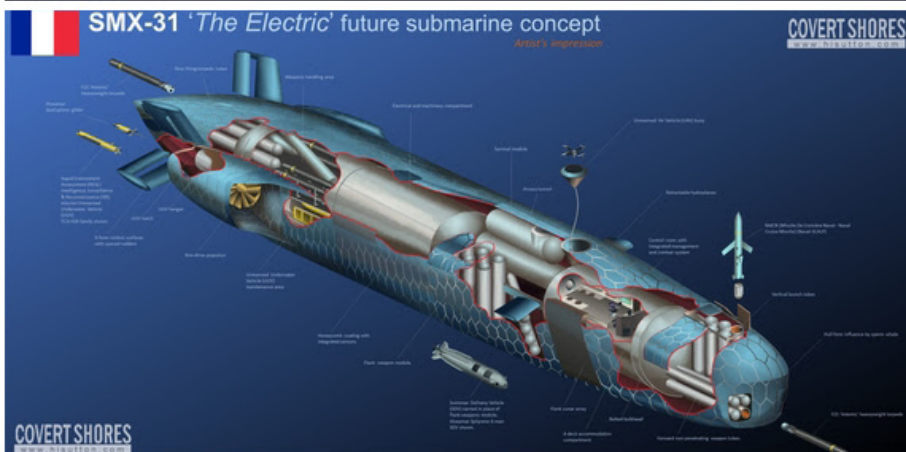
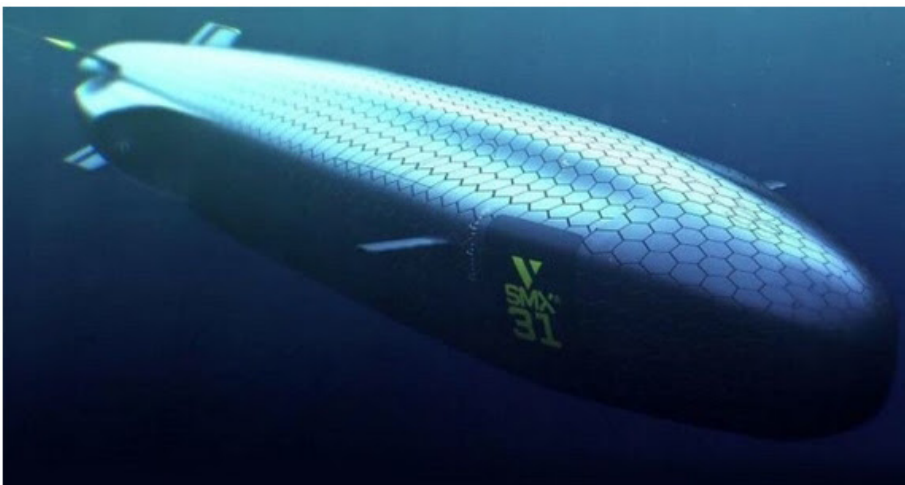
Overcome Your Time Inconsistency: Millions of people are convinced that something must change in their lives to be better, to live life to the fullest or pursue something meaningful. That project, that blog, that podcast, that ebook, that art, that side project is what I'm talking about. Many people consistently hold back, and waste precious time. If you lack time to do work that matters to you, you're probably wasting a lot of your free time. If you deeply care about your life's work, you will make time, even if it's just 30 minutes a day building or creating something that doesn't feel like work. Instead of the excitement of experimentation, many people feel self-doubt and fear. They just go through life. Just like that. Passing through. Letting time tick away. Letting things happen. Letting every day be just like the day before and the day after. Nothing out of the ordinary. Nothing you read about in history books. Nothing unique. Just average. An important obstacle to pursuing our best self is what behavioral economists call time inconsistency — the human brain's tendency to value immediate rewards more highly than future rewards. Read more [HERE](#) and just start "doing" now .

How Walmart Is Using VR in the Workplace: Following a promising pilot program, Walmart has turned to virtual reality to train its more than 1 million U.S. in-store employees. Every one of the company's more than 5,000 locations by the end of the year will be stocked with Oculus Go VR machines, cheaper models compared to higher-end competitors, such as Dell's HTC Vive. With input from Walmart, the California-based VR software creator STRIVR came up with 45 VR programs to train employees on just about everything related to in-store operations, from slicing deli meats to restocking items like kale and carrots. Though terms of the deal were not disclosed, the partnership works by STRIVR purchasing the devices from Oculus, then customizing them with Walmart-specified software. Read more [HERE](#) on the integration of VR in the workplace.

HoverBikes Now Available For \$150,000: After first spotting this crazy looking motorcycle-styled hoverbike in early 2017, we were skeptical the contraption would ever move beyond just an odd engineering curiosity. However, Russian company

[Hoversurf](#) has just revealed its hoverbikes are now ready for production and preorders are open, with delivery scheduled for sometime in 2019. Ever since the Scorpion hoverbike was revealed we seriously questioned its safety, with such a crazy close proximity between spinning blades and fleshy legs it seemed like a device only really suitable for "aspiring amputees". Nevertheless, Hoversurf has rapidly moved from ambitious prototype to commercial aircraft, first revealing a deal to sell the aircraft to Dubai Police, and then more recently passing the US Federal Aviation Administration requirements to be classified as a legal ultralight vehicle. See a video and read more [HERE](#).

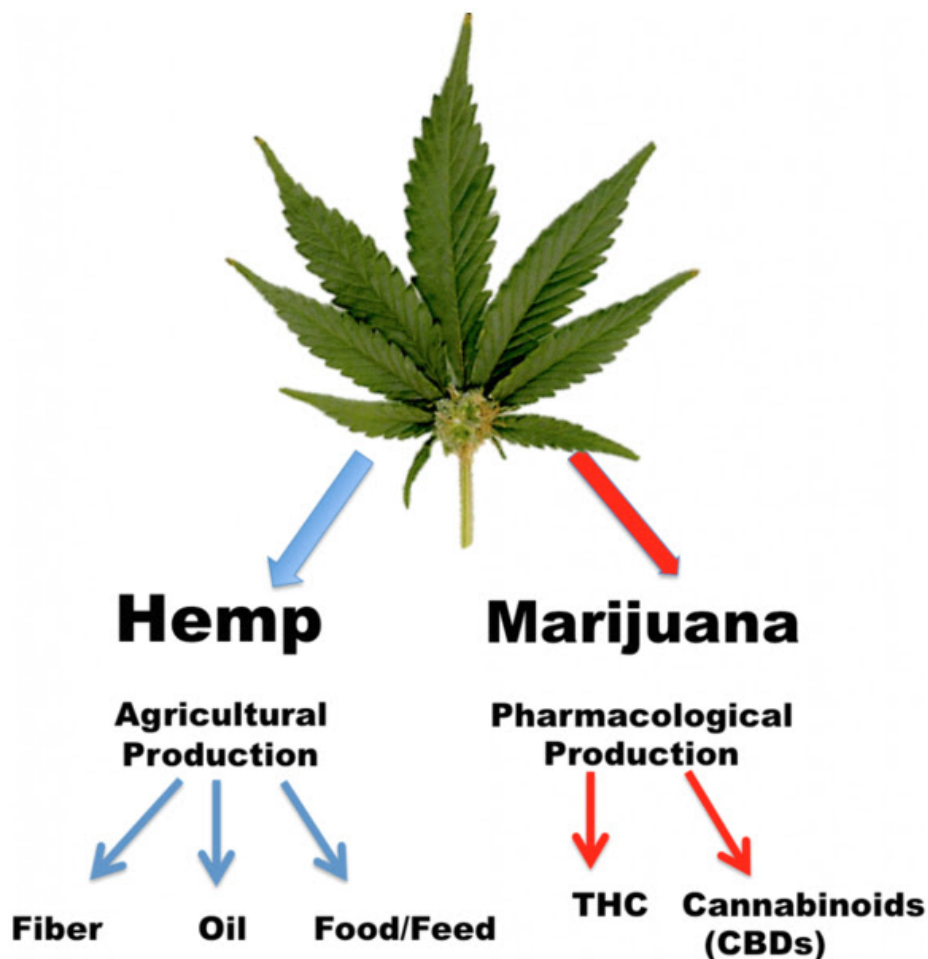
Sub of the Future Inspired by the Sperm Whale: A French defense contractor showed off the latest design in subs, inspired by the sperm whale, the SMX-31, also known as the "Electric," is heavily armed and supports a wide range of unmanned vehicles, and can even function as a mothership to naval special forces. The submarine is also heavily automated, with a crew of just 15. Unveiled at the Euronaval exhibition in Paris, SMX-31 breaks almost every convention of submarine design. The vessel lacks a conventional sail, giving it an organic, whale-like appearance—indeed, its design was influenced by the deep-diving sperm whale. It has retractable hydroplanes that fold into the hull, a hexagonal-patterned skin with built-in sensor antennas, and a pair of rim drive propulsors (pump jets) housed in the stern of the craft. SMX-31 carries a whopping 46 heavy torpedoes and missiles, including the F21 Artemis heavyweight torpedo and SCALP land attack cruise missile recently used in NATO air strikes against Syria. Click [HERE](#) to enlarge picture and read more on the future of submarines.



Hemp Farming Poised for Explosive Growth

Successful hemp harvests in 2018 along with pending legal changes on the federal level, are setting the table for the crop to gain significant traction moving forward. Keep in mind, much like its cousin marijuana, hemp, its derivatives and the legalities of producing the crop are still somewhat murky to the general public as well as policy makers. First of all, though they are both part of the Cannabis family, hemp is completely different from marijuana in its function, cultivation and application. But

these differences didn't stop policy makers from grouping all Cannabis species as a Schedule I Drug and banning it in 1970 under the Controlled Substances Act. Today there is still much confusion but legislation is forthcoming to free hemp from the same restrictions as marijuana. It's worth noting that 35 states have passed laws legalizing industrial hemp production, although about half only allow cultivation for research purposes under federal law. But despite the threat of arrest and prosecution by the feds, farmers in a number of states across the U.S. have waded into the commercial industrial hemp business with the blessing and sanction of their state governments. From what I understand 2017 saw acreage of hemp production expand by 163 percent through agricultural sites in 19 states and brought in revenues of over \$820 million with projections to reach \$1 billion in 2018. Interestingly, many forget, but hemp was widely grown in the United States throughout the mid-1800s. as Americans used it in fabrics, wine, and paper. Back then, our government treated industrial hemp like any other farm commodity until the early 20th century, when a 1937 law defined it as a narcotic drug, dramatically limiting its growth. Again, all that stands in the way of this exploding industry is the full, clear legal authority for industrial production of hemp in the U.S. Definitely something to watch for as lawmakers deliberate on the Farm Bill. Currently, the Senate's \$428 billion Farm Bill passed back in June, but today, the House's version is still at odds with that version. With over 25,000 possible applications for hemp, this is definitely an opportunity that some operators will want to consider as an alternative to current operations.





Zensō CBD

@PeaceNPower

Following

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First hemp harvest in decades comes to Oklahoma

Thursday was a big day for the, still very young, hemp industry in Oklahoma. It was the harvest of the first industrial hemp crop in the state since World War II. The i...

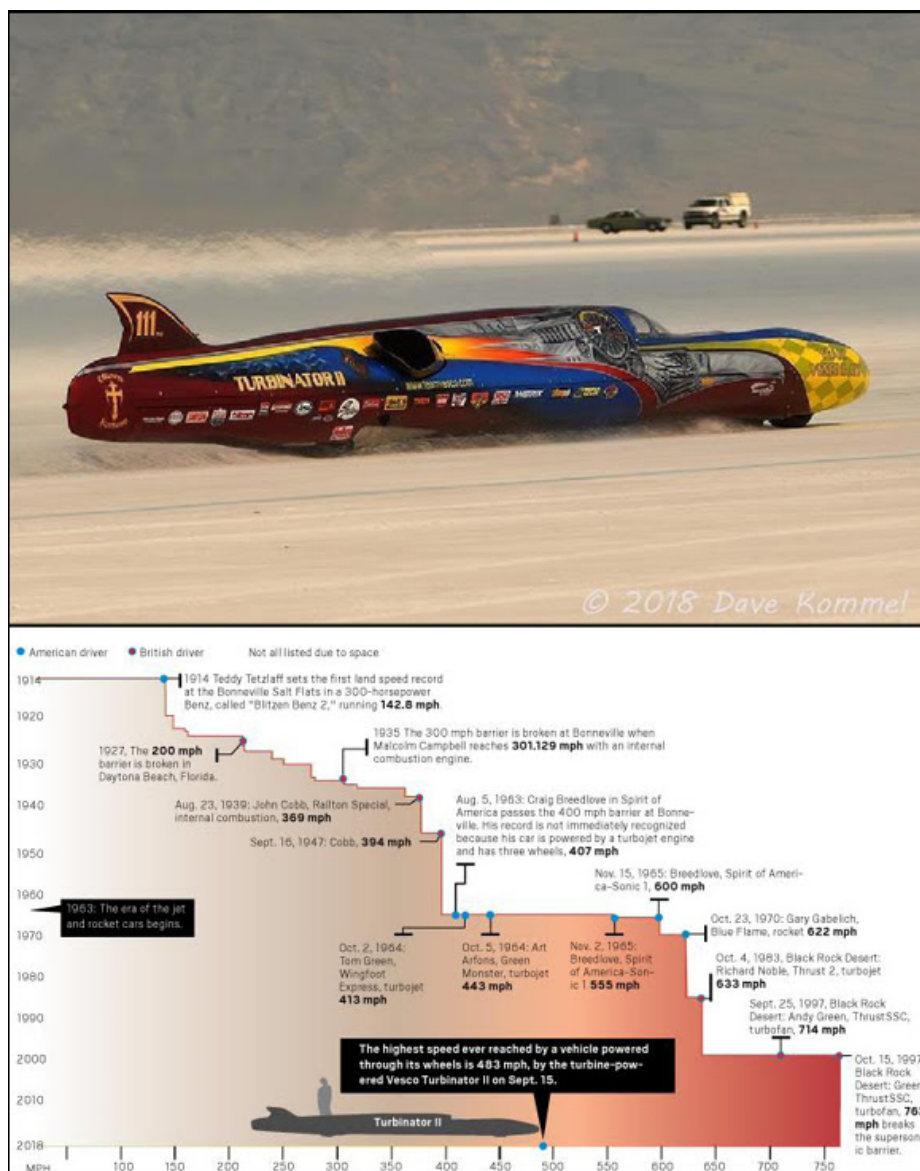
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10:06 AM - 5 Nov 2018

New World Record Set At The Bonneville Salt Flats

The World of Speed event was just held at the Bonneville Salt flats and saw some of the fastest times in nearly 20 years. Three of the world's fastest land speed cars were in pursuit of the fastest flying mile time on the salt flats. Although the salt crust remains very thin, due to a dry winter it was hard enough to support high speed cars. Numerous reports from the flats indicated that the quality of the salt surface was the best they had seen in decades. hard, smooth, minimal ridges or dips is ideal. All three cars put down 450+ mph runs, but in the end it was Team Vesco with the powerful shaft gas turbine engine that set the fastest mile time and fastest record in Speed Week's 70 year history. Called the Turbinator II, Team Vesco's racer set a new world record for a wheel driven car at an incredible 483 mph. The Turbinator II is powered by a turbine engine form Chinook helicopter, but unlike other jet-powered speed record cars, that turbine ins't providing thrust to push the car along, it's actually driving the wheels directly, which is what makes this record so significant. Back in August, the team set a 470 mph record at Bonneville Speed Week. However, at this year's World of Speed, Team Vesco were running all-new, lighter-weight, spun aluminum wheels. Traction is the key in getting the power to the ground through the wheels without excessive tire spin. State-of-the-art traction control and electric fuel control systems were upgraded for the Speed Week along and these new wheels were central in setting the new record. Add the new tech along with the fantastic track conditions and the stage was set for the new world record. At the new record speed of 483 mph, the Turbinator II traveled a mile in about 7.5 seconds or two football fields every second. This [video](#) from Team Vesco shows driver Dave Spangler's view on the run that hit 470 mph. You have to take a second an watch it, it's truly remarkable. While this world record is special, the team has set their sights on being the first wheel-driven car to 500 mph. Hopefully the team

can take advantage of the current track conditions and make another run soon!
(Source: Jalopnik, OrangeCountyRegister)



Great Insight & Advice

There's a cool little website that I like to visit from time to time called "Brain Pickings". The site was started back in 2006 by Maria Popova, a self-proclaimed reader, writer, interestingness hunter-gatherer, and curious mind at large. She calls Brain Pickings a one-woman labor of love — a subjective lens on what matters in the world and why. Mostly, it's a blog of her own becoming as a person — intellectually, creatively, spiritually — and an inquiry into how to live and what it means to lead a good life. The core ethos behind Brain Pickings is that creativity is a combinatorial force: it's our ability to tap into our mental pool of resources — knowledge, insight, information, inspiration, and all the fragments populating our minds — that we've accumulated over the years just by being present and alive and awake to the world, and to combine them in extraordinary new ways. In order for us to truly create and contribute to the world, we have to be able to connect countless dots, to cross-pollinate ideas from a wealth of disciplines, to combine and recombine these pieces and build new ideas. In any regard, Popova puts out a great little free newsletter each weekend that you can sign up for by visiting the site. Her work is free of advertising and she survives purely on donations from her readers. The post below is one I really liked. In fact, I printed off several years ago and keep it in my office to review once in a while. Basically it's a list of the nine most important things she's learned from the thousands of hours spent reading, writing, and interviewing successful people. I hope you enjoy her insight and find some time to visit Maia's site. (Source: Brain Pickings)

1. Allow yourself the uncomfortable luxury of changing your mind. Cultivate that capacity for "negative capability." We live in a culture where one of the greatest social disgraces is not having an opinion, so we often form our "opinions" based on superficial impressions or the borrowed ideas of others, without investing the time and thought that cultivating true conviction necessitates. We then go

around asserting these donned opinions and clinging to them as anchors to our own reality. It's enormously disorienting to simply say, "I don't know." But it's infinitely more rewarding to understand than to be right – even if that means changing your mind about a topic, an ideology, or, above all, yourself.

2. Do nothing for prestige or status or money or approval alone. As Paul Graham observed, "prestige is like a powerful magnet that warps even your beliefs about what you enjoy. It causes you to work not on what you like, but what you'd like to like." Those extrinsic motivators are fine and can feel life-affirming in the moment, but they ultimately don't make it thrilling to get up in the morning and gratifying to go to sleep at night – and, in fact, they can often distract and detract from the things that do offer those deeper rewards.

3. Be generous. Be generous with your time and your resources and with giving credit and, especially, with your words. It's so much easier to be a critic than a celebrator. Always remember there is a human being on the other end of every exchange and behind every cultural artifact being critiqued. To understand and be understood, those are among life's greatest gifts, and every interaction is an opportunity to exchange them.

4. Build pockets of stillness into your life. Meditate. Go for walks. Ride your bike going nowhere in particular. There is a creative purpose to daydreaming, even to boredom. The best ideas come to us when we stop actively trying to coax the muse into manifesting and let the fragments of experience float around our unconscious mind in order to click into new combinations. Without this essential stage of unconscious processing, the entire flow of the creative process is broken. Most importantly, sleep. Besides being the greatest creative aphrodisiac, sleep also affects our every waking moment, dictates our social rhythm, and even mediates our negative moods. Be as religious and disciplined about your sleep as you are about your work. We tend to wear our ability to get by on little sleep as some sort of badge of honor that validates our work ethic. But what it really is is a profound failure of self-respect and of priorities. What could possibly be more important than your health and your sanity, from which all else springs?

5. Have Thick Skin. When people tell you who they are, Maya Angelou famously advised, believe them. Just as importantly, however, when people try to tell you who you are, don't believe them. You are the only custodian of your own integrity and the assumptions made by those that misunderstand who you are and what you stand for reveal a great deal about them and absolutely nothing about you.

6. Presence is far more intricate and rewarding an art than productivity. Ours is a culture that measures our worth as human beings by our efficiency, our earnings, our ability to perform this or that. The cult of productivity has its place, but worshipping at its altar daily robs us of the very capacity for joy and wonder that makes life worth living – for, as Annie Dillard memorably put it, "how we spend our days is, of course, how we spend our lives." Make certain you aren't looking too far out on the horizon and or planning and organizing your life away.

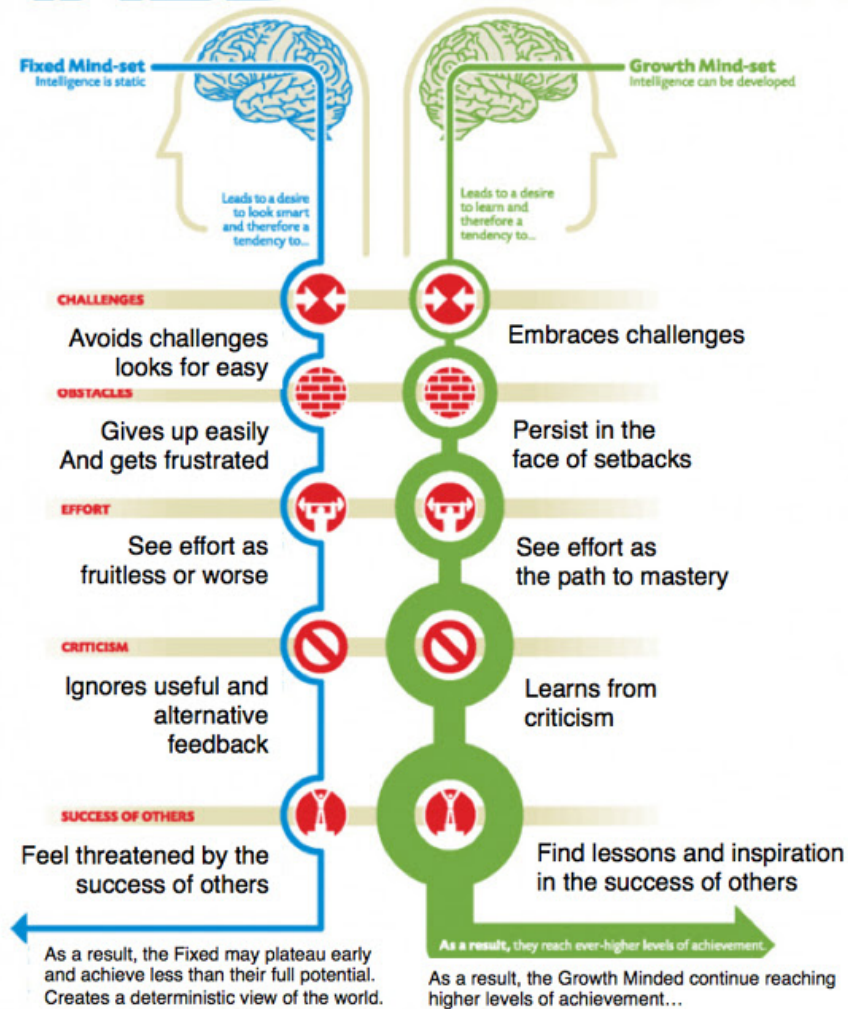
7. Expect anything worthwhile to take a long time. This is borrowed from the wise and wonderful Debbie Millman, for it's hard to better capture something so fundamental yet so impatiently overlooked in our culture of immediacy. The myth of the overnight success is just that – a myth – as well as a reminder that our present definition of success needs serious retuning. As I've reflected elsewhere, the flower doesn't go from bud to blossom in one spritely burst and yet, as a culture, we're disinterested in the tedium of the blossoming. But that's where all the real magic unfolds in the making of one's character and destiny.

8. Seek out what magnifies your spirit. Patti Smith, in discussing William Blake and her creative influences, talks about writers and artists who magnified her spirit – it's a beautiful phrase and a beautiful notion. Who are the people, ideas, and books that magnify your spirit? Find them, hold on to them, and visit them often. Use them not only as a remedy once spiritual malaise has already infected your vitality but as a vaccine administered while you are healthy to protect your radiance.

9. Be a creator over a caterer. There is much to be said for our responsibility as creators and consumers of that constant dynamic interaction we call culture – which side of the fault line between catering and creating are we to stand on? The commercial enterprise is conditioning us to believe that the road to success is paved with catering to existing demands – give the people cat GIFs, the narrative goes, because cat GIFs are what the people want. But E.B. White, one of our last great idealists, was eternally right when he asserted half a century ago that our role is "to lift people up" – a role each of us is called to with increasing urgency, whatever cog we may be in the machinery of society. Supply creates its own demand. Only by consistently supplying it can we hope to increase the demand for the substantive over the superficial – in our individual lives and in the collective dream called culture. Be a creator!



FIXED GROWTH

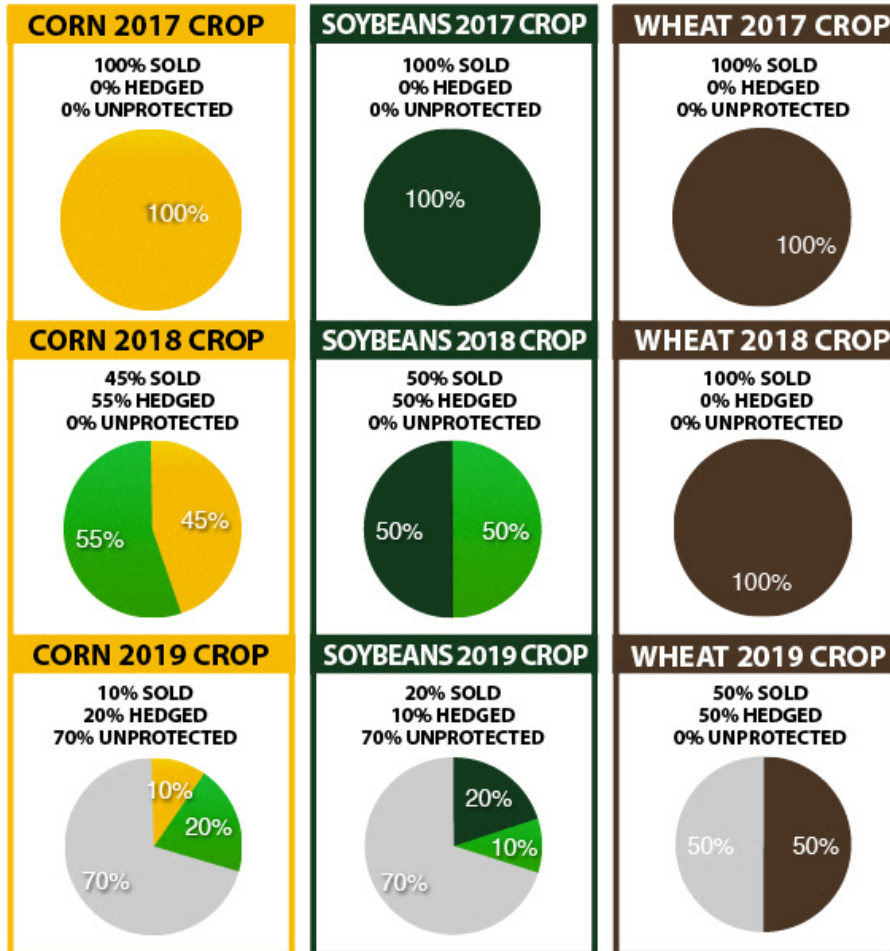


ANSWER to riddle:

One word

CASH SALES & HEDGING TOTALS

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Tue, Nov 6, 2018 at 7:46 AM



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Dare to be Different 2018 Van Trump Conference



Strategy - Collaboration - Leadership

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 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."





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.

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 Nelinger and Todd Gleason talk about the markets and strategies for reducing risk and improved pricing.



Today In History



1789, Bishop of Baltimore -

Pope Pius VI appoints John Carroll bishop of Baltimore, making him the first Catholic bishop in the United States.

Carroll was born in Upper Marlboro, Maryland, in 1735. His mother came from a wealthy family and had been educated in France. At age 13, Carroll sailed for France in order to complete his own education at St. Omer's College in French Flanders. At age 18, he joined the Society

of Jesus, and after a further 14 years of study in Liege, he received ordination as a priest at age 34. Pope Clement XIV's decision in 1773 to dissolve the Jesuit order, however, ended Carroll's European career. Three years after Carroll's return to Maryland, the need to make allies of French Catholics in Canada created an opportunity for him to join a Congressional delegation dispatched to negotiate with the Canadians. Benjamin Franklin served on the same delegation, and although the mission failed, Franklin proved an excellent ally to Carroll. In 1784, Franklin recommended to the papal nuncio in Paris that Carroll assume the position of Superior of Missions in the United States of North America, which removed American Catholics from the authority of the British Catholic hierarchy. In this role, as bishop and ultimately as the first archbishop in the United States (1808), Carroll oversaw the creation of leading Catholic institutions in the new nation, including the nation's first Catholic university (Georgetown University, founded in 1789) and cathedral (Baltimore Basilica, built in 1806). The American clergy, originally reluctant to request the formation of a diocese due to fears of public misunderstanding and the possibility of a foreign bishop being imposed upon them, eventually recognized the need for a Catholic bishop. The election of Samuel Seabury (1729–1796) in 1783 as the first Episcopalian bishop in the United States had shown that Americans had accepted the appointment of a Protestant bishop. On November 26, 1784, the Holy See established the Apostolic Prefecture of the United States. Carroll, as Prefect Apostolic in February 1785, urged Cardinal Antonelli to create a method of appointing church authorities that would not make it appear as if they were receiving their appointment from a foreign power. A report of the status of Catholics in Maryland was appended to his letter, where he stated that despite there being only nineteen priests in Maryland, some of the more prominent families were still Catholic in faith. He did say that they may have been prone to dancing and novel-reading. The pope was so pleased with Carroll's report that he granted his request "that the priests in Maryland be allowed to suggest two or three names from which the Pope would choose their bishop".



1861, Jefferson Davis -

Running without opposition, Jefferson Davis is elected president of the Confederate States of America. The election simply confirmed the decision that had been made by the Confederate Congress earlier in the year. Like his Union counterpart, President Abraham Lincoln, Davis was a native of Kentucky, born in 1808. He attended West Point and graduated in 1828. After serving in the Black Hawk War of 1832, Davis married Sarah Knox Taylor, the daughter of General (and future U.S. president) Zachary Taylor, in 1835. However, Sarah

contracted malaria and died within several months of their marriage. Davis married Varina Howells in 1845. He served in the Mexican War (1846-48), during which he was wounded. After the war, he was appointed to fill a vacant U.S. Senate seat from Mississippi and later served as secretary of war under President Franklin Pierce. When the Southern states began seceding after the election of Abraham Lincoln in the winter of 1860 and 1861, Davis suspected that he might be the choice of his fellow Southerners for their interim president. When the newly seceded states met in Montgomery, Alabama, in February 1861, they decided just that. Davis expressed great fear about what lay ahead. "Upon my weary heart was showered smiles, plaudits, and flowers, but beyond them, I saw troubles and thorns innumerable." On November 6, Davis was elected to a six-year term as established by the Confederate constitution. He remained president until May 5, 1865, when the Confederate government was officially dissolved. Many historians attribute some of the Confederacy's weaknesses to the poor leadership of Davis. His preoccupation with detail, reluctance to delegate responsibility, lack of popular appeal, feuds with powerful state governors and generals, favoritism toward old friends, inability to get along with people who disagreed with him, neglect of civil matters in favor of military ones, and resistance to public opinion all worked against him. Historians agree he was a much less effective war leader than his Union counterpart, President Abraham Lincoln. After Davis was captured in 1865, he was accused of treason and imprisoned at Fort Monroe in Hampton, Virginia. He was never tried and was released after two years. While not disgraced, Davis had been displaced in ex-Confederate affection after the war by his leading general, Robert E. Lee. Davis wrote a memoir entitled *The Rise and Fall of the Confederate Government*, which he completed in 1881. By the late 1880s, he began to encourage reconciliation, telling Southerners to be loyal to the Union. Ex-Confederates came to appreciate his role in the war, seeing him as a Southern patriot. He became a hero of the Lost Cause of the Confederacy in the post-Reconstruction South.



1962, U.N. Condemns Apartheid - The United Nations General Assembly adopts a resolution condemning South Africa's

racist apartheid policies and calling on all its members to end economic and military relations with the country. In effect from 1948 to 1993, apartheid, which comes from the Afrikaans word for "apartness," was government-sanctioned racial segregation and political and economic discrimination against South Africa's non-white majority. Among many injustices, blacks were forced to live in segregated areas and couldn't enter whites-only neighborhoods unless they had a special pass. Although whites represented only a

small fraction of the population, they held the vast majority of the country's land and wealth. Following the 1960 massacre of unarmed demonstrators at Sharpeville near Johannesburg, South Africa, in which 69 blacks were killed and over 180 were injured, the international movement to end apartheid gained wide support. However, few Western powers or South Africa's other main trading partners favored a full economic or military embargo against the country. Nonetheless, opposition to apartheid within the U.N. grew, and in 1973 a U.N. resolution labeled apartheid a "crime against humanity." In 1974, South Africa was suspended from the General Assembly. After decades of strikes, sanctions and increasingly violent demonstrations, many apartheid laws were repealed by 1990. Finally, in 1991, under President F.W. de Klerk, the South African government repealed all remaining apartheid laws and committed to writing a new constitution. In 1993, a multi-racial, multi-party transitional government was approved and, the next year, South Africa held its first fully free elections. Political activist Nelson Mandela, who spent 27 years in prison along with other anti-apartheid leaders after being convicted of treason, became South Africa's new president. In 1996, the South African Truth and Reconciliation Commission (TRC), established by the new government, began an investigation into the violence and human rights violations that took place under the apartheid system between 1960 and May 10, 1994 (the day Mandela was sworn in as president). The commission's objective was not to punish people but to heal South Africa by dealing with its past in an open manner. People who committed crimes were allowed to confess and apply for amnesty. Headed by 1984 Nobel Peace Prize winner Archbishop Desmond Tutu, the TRC listened to testimony from over 20,000 witnesses from all sides of the issue—victims and their families as well as perpetrators of violence. It released its report in 1998 and condemned all major political organizations—the apartheid government in addition to anti-apartheid forces such as the African National Congress—for contributing to the violence. Based on the TRC's recommendations, the government began making reparation payments of approximately \$4,000 (U.S.) to individual victims of violence in 2003.

Upcoming Events

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

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

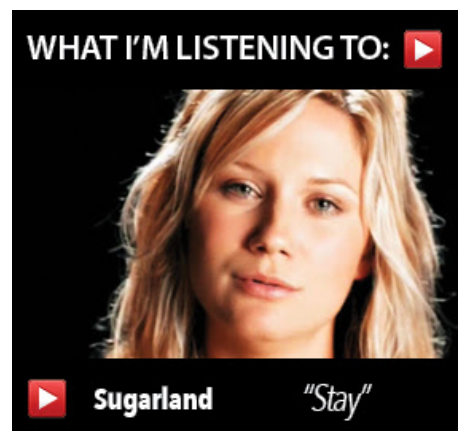
Fri. 12/21 - Quarterly Cold Storage, Hogs and Pigs, Monthly Cattle on Feed, Personal Income

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

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

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.

Farm Direction

RECIPES

★ FAMILY ★ FAVORITES

-SENT IN BY OUR READERS-

**Easy Slow Cooker
Hot Cocoa**



CLICK TO SEE RECIPE

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