

GOOD MORNING: 11/09/18 Farm Direction - Van Trump Report

1 message

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

Fri, Nov 9, 2018 at 7:24 AM

Reply-To: Jordan <reply-fec415767d6d057f-314_HTML-36250946-100003450-1@vantrumpreport-email.com>

To: info@farmdirection.com



"When I needed people the most, they left me. That's Life!!! No matter what you Plan, you never know what Life has Planned for you. Success introduces you to the World. But Failure introduces the World to you. Always be Happy!! Often when we lose Hope and think this is the end, God smiles from above and says, Relax Sweetheart; it's just a Bend, not the End..." - Sophia Loren

FRIDAY, NOVEMBER 09, 2018
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Morning Summary: Stocks are lower this morning as traders start to anticipate the next set of hurdles. The latest Fed meeting ended as expected with members electing to leave interest rates "unchanged". The Fed commentary was also mostly unchanged and hawkish, signaling that it would continue to tighten monetary policy at a gradual pace. From what I understand, the committee expects further gradual increases in the target range for the federal funds rate. They also stated that the risks to the economic outlook "appear roughly balanced" and noted that inflation remains near its 2% target. The only change in the economy noted by the Fed was a moderation in business investment from "its rapid pace earlier in the year." With that said, and the absence of any major changes in their commentary, we can almost certainly expect another rate hike in December, followed by two or perhaps three more rate hikes in 2019. As we near the end of Q3 earnings season, nearly 87% of companies in the S&P 500 have reported, with the average earnings growth being more than +25%. Bears will argue that continued growth will not last amid a lack of expansion elsewhere in the world and some headwinds developing here in the U.S. i.e. shrinking margins on increasing wages, higher cost of goods, rising interest rates, and shifts in currency valuations. This is why "forward guidance" has been lowered by many of the same companies that are reporting great Q3 results. The U.S. economy continues to produce strong data. In fact, U.S. unemployment fell again last week and the number of people receiving unemployment benefits is down to 1.62 million for the week ended Oct. 27th, the lowest level since July 28, 1973. Oil prices continue to decline, having dropped -20% from their October highs. Lower gas prices should soon follow. Housing data continues to struggle as rising interest rates seem to be taking a toll on potential new homebuyers. Total mortgage applications fell -4% last week and are down -16% from a year ago. Today traders will be digesting the PPI, Consumer Sentiment as well as hearing from a couple of Fed members. Next week traders will be digesting the latest CPI, Retail Sales, Import-Export, and Industrial Production numbers. On a larger macro scale, the trade will be eager to see a new budget submitted by Italy on Tuesday, a wave of Chinese data on Wednesday, and Fed Chair Jerome Powell speaking in Dallas for the first time since he rocked the stock market back in October with his comments. Next week should not be nearly as exciting as this week. I remain somewhat conservative and extremely selective in regard to deploying more investment capital. Overall tone this morning is "risk-off" across the board. Stocks, crude oil, metals, and crop commodities all lower, U.S. dollar higher.

LL Cool J & Ice Cube Could Purchase Fox Sports Networks: *Bidding for Fox's 22 regional sports channels opened yesterday after Disney won approval from the European Commission for their \$71.3-billion offer to buy Twenty-First Century Fox's entertainment. Disney secured approval from the U.S. Justice Department for the deal in June, but agreed to sell Fox's 22 regional sports networks. Disney has to sell all 22 networks within 90-days of its closing date including channels like YES, a network that holds the rights to New York Yankees games, and Fox Sports West, the rights holder for many LA-based sports teams. YES network seems to have the biggest interest from bidders out of the 22 channel lot as Disney*

reportedly wants \$5 billion to \$6 billion for that network alone. Disney is aiming for the \$15 billion to \$25 billion price range for a total package deal on all 22 channels. I've heard LL Cool J & Ice Cube are pairing with billionaire Carolyn Rafaelian to possibly purchase some of these local sports stations. I've also heard of some interest coming in from Apollo Global, Blackstone Group, and Sinclair Broadcast Group.

Going 213,200 mph! NASA broke the record for the fastest human-made object, with its \$1.5 billion Parker Solar Probe. The probe was first launched in August, and Monday made its first approach near the sun, flying at a speed of 213,200 miles per hour 15 million miles above its surface. The probe will continue its mission through 2019, orbiting increasingly closer to the surface of the sun, with its final pass only 4 million miles away. (Source: CBInsights)

Walmart Holding Parties on Thanksgiving: Walmart said it will hold events in its stores on Nov. 22, Thanksgiving Day, from 4 p.m. to 6 p.m. that will include free coffee and cookies. Walmart will kick off Black Friday deals this year in stores at 6 p.m. that Thursday. Online Walmart deals will be rolling out as early as 10 p.m. ET on Nov. 21 for Black Friday, which is the earliest the company has ever done before. Walmart plans to have Black Friday deals including a Sharp 55-inch Class 4K Ultra HD HDR Smart LED TV on sale for \$299 and a Farberware Oil-Less Fryer on sale for \$39. Walmart will also be offering deals on PS4's, Xbox One's, video games, iPhone's, and Samsung TVs. Rivals like Target, Kohl's, and Macy's will all be opening their doors on Thanksgiving at 5 p.m. this year. J.C. Penney is getting an earlier start than everybody else by opening stores at 2 p.m. 44% of people say they rely on Black Friday deals to start shopping for the holiday season, while 53% decide to hold out until Cyber Monday. The average American household is expected to spend \$1,536 through the holidays this year, which is up from \$1,226 last year. What I find most interesting about the holiday seasons lately is over the last five years consumers have increased their budgets for experiences, which now represents 40% of the planned holiday budgets. Gift giving will represent 34% of holiday spending this year. I imagine this will start to take down some retailers during future holiday seasons, but Walmart is hoping to incentivize shoppers on Thanksgiving Day with in-store parties.

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

SAVE \$50

\$99* each

iPhone 6 on Straight Talk or Total Wireless. Also available in Space Gray. Was \$549.

Straight Talk **total wireless**

See page 8 for Straight Talk and Total Wireless details.

SPECIAL BUY

\$199 each

Sony PS4 1TB Slim Spider-Man Bundle

4K 65"

SPECIAL BUY

\$398

65" Class 4K Roku Smart TV

- 64.5" diagonal screen size
- TCL Model #6554
- Sharp Model #LC-65Q7300U

Brands and models vary by store.

LIGHT UP BLACK FRIDAY*

BEGINS THURSDAY 11/22 AT 6PM

IN STORES

ONLINE WEDNESDAY 11/21 STARTING AT 10PM ET/9PM CT

40"

SPECIAL BUY

\$99

Hisense 40" Class 1080p TV

- 40" diagonal screen size
- Model #40E13000

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.

FARM TANK

Tweets of the Day



SPECIAL GUEST SPEAKER

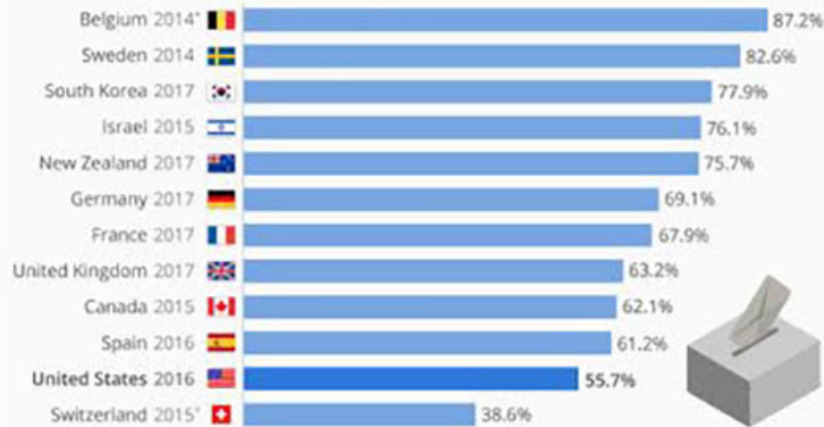
Molly Bloom - One of the most intriguing stories of the past decade. Her story was recently turned into a major hit motion picture called "Molly's Game". The true story of "Hollywood's poker princess" who gambled



These countries have some of the highest voter turnout in the world wef.ch/2zCGCRq
#politics

How U.S. Voter Turnout Measures Up

Share of voting age population that voted in the most recent national election



* National law makes voting compulsory, though not necessarily enforced. In addition, one Swiss canton has compulsory voting.
© StatistaCharts Source: Pew Research Center

statista

9:45 AM - 7 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"

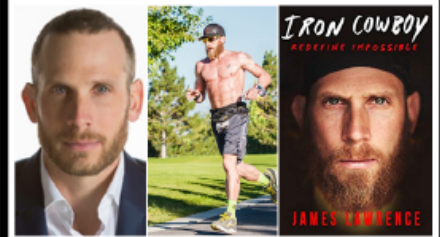
Don't miss this tale of adventure as James Lawrence 'Redefines Impossible.'

"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."





World Economic Forum

@wef

Following

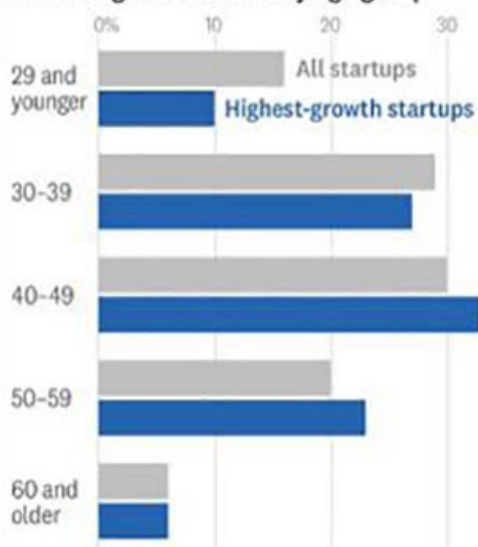
5 myths about older workers

wef.ch/2mF6qGG #ageing #work

The Age of Startup Founders

The average age of people who founded the highest-growth startups is 45.

Percentage of founders by age group



Note: The top 1% of startups by growth are considered "highest-growth." Source: "Age and High-Growth Entrepreneurship," by Pierre Azoulay et al., NBER, April 2018. © HBR

3:30 PM - 7 Nov 2018



Guest Blogging Opportunities

@GuestBloggerSEO

Following

J. Paul Getty Business Quotes

myfrugalbusiness.com/2018/06/j-paul... /
#Quote #Business



"Buy when everyone else is selling and hold until everyone else is buying."

J. PAUL GETTY
GETTY OIL

www.MyFrugalBusiness.com

@MikeSchiemer

6:55 AM - 8 Nov 2018



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.



Hot Rod Farmer
@HotRodFarmer1

Following

The life of a custom harvester in 1958.... today the DOT would have a field day with these guys! Gas engines, single axle trucks, no sleepers... how many people could do that today? As hard as we work today it is nothing compared to then. We are blessed.



8:51 AM - 7 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 Nellinger and Todd Gleason talk about the markets and strategies for reducing risk and improved pricing.



Today In History



1923, Nazis suppressed in Munich - In Munich, armed policeman and troops loyal to Germany's democratic government crush the Beer Hall Putsch, the first attempt by the Nazi Party at seizing control of the German government. After World War I, the victorious allies demanded billions of dollars in war reparations from Germany. Efforts by Germany's democratic government to comply hurt the country's



Dale Zoerb
@zoerbfarms

Following

Asked my 99 yr young Grandma that gets around with a motorized chair if she could get in the combine for a ride, she said "yes I can"



12:11 PM - 5 Nov 2018 from [Nebraska, USA](#)

economy and led to severe inflation. The German mark, which at the beginning of 1921 was valued at five marks per dollar, fell to a disastrous four billion marks per dollar in 1923. Meanwhile, the ranks of the nationalist Nazi Party swelled with resentful Germans who sympathized with the party's bitter hatred of the democratic government, leftist politics, and German Jews. In early November 1923, the government resumed war reparation payments, and the Nazis decided to strike. Hitler planned a coup against the state government of Bavaria, which he hoped would spread to the dissatisfied German army, which in turn would bring down the central, democratic government. Same question as above. On the evening of November 8, Nazi forces under Hermann Goering surrounded the Munich beer hall where Bavarian government officials were meeting with local business leaders. A moment later, Hitler burst in with a group of Nazi storm troopers, discharged his pistol into the air, and declared that "the national revolution has begun." Threatened at gunpoint, the Bavarian leaders reluctantly agreed to support Hitler's new regime. In the early morning of November 9, however, the Bavarian leaders repudiated their coerced support of Hitler and ordered a rapid suppression of the Nazis. At dawn, government troops surrounded the main Nazi force occupying the War Ministry building. A desperate Hitler responded by leading a march toward the center of Munich in a last-ditch effort to rally support. Near the War Ministry building, 3,000 Nazi marchers came face to face with 100 armed policemen. Shots were exchanged, and 16 Nazis and three policemen were killed. Hermann Goering was shot in the groin, and Hitler suffered a dislocated elbow but managed to escape. Three days later, Hitler was arrested. Convicted of treason, he was given the minimum sentence of five years in prison. He was imprisoned in the Landsberg fortress and spent his time writing his autobiography, *Mein Kampf*, and working on his oratorical skills. Political pressure from the Nazis forced the Bavarian government to commute Hitler's sentence, and he was released after serving only nine months. In the late 1920s, Hitler reorganized the Nazi Party as a fanatical mass movement that was able to gain a majority in the Reichstag in 1932. By 1934, Hitler was the sole master of a nation intent on war and genocide.



1956, Sartre renounces communists - French philosopher and author -long an admirer of the Soviet Union-denounces both the

USSR and its communist system following the brutal Soviet invasion of Hungary. Jean-Paul Sartre, born in Paris in 1905, was a leading exponent of existentialism, a philosophical movement that celebrates the freedom of individual human existence while mourning its inherent meaninglessness. The author of more than 20 novels, plays, and philosophical



Reginald Perrin

@carlosdiazjara1

Following

Spider Rock, Canyon de Chelly, Arizona.
#photography Petra S.



4:01 PM - 7 Nov 2018



Busch Beer

@BuschBeer

Follow

It's a huge miss that we don't call a case of
Busch a "Buschel" #TuesdayThoughts

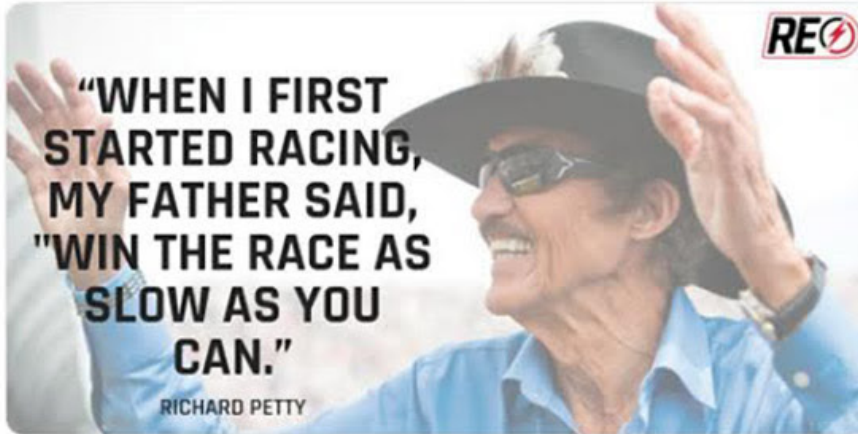
11:28 AM - 6 Nov 2018

treatises, Sartre refused the 1964 Nobel Prize in Literature on the grounds that a writer "should refuse to allow himself to be transformed into an institution." However, Sartre was an institution: first as the voice of existentialism and later as the conscience of communism. As a student in Paris and Berlin, Sartre was greatly influenced by German philosophy, particularly the existentialism of Martin Heidegger and the phenomenological method of Edmund Husserl, who advocated cautious, unbiased description over terse deduction. Sartre's first major work was the novel *Nausea* (1938), a narrative of existential angst written in the form of a diary. Other major existential works were *No Exit* (1946) and *Being and Nothingness* (1956). After the outbreak of World War II in 1939, Sartre served briefly in the French army before becoming a prisoner of war from 1940 to 1941. After his release, he settled in Nazi-occupied Paris, where he taught, wrote, and conspired with the French Resistance. It was during the war that Marxism developed into Sartre's second intellectual love. Although he never joined the French Communist Party, he was one of France's best-known communists, and he often spoke out in support of the USSR and its policies. In 1954, he visited the Soviet Union. After the November 4, 1956, invasion of Hungary by Soviet forces, Sartre denounced the Soviet intervention and the submission of the French Communist Party to the dictates of Moscow. On November 9, in the French magazine *L'Express*, he declared, "I condemn the Soviet invasion wholeheartedly and without any reservation. Without putting any responsibility onto the Russian people, I nevertheless insist that its current government has committed a crime.... And the crime, to me, is not just the invasion of Budapest by army tanks, but the fact that this was made possible by twelve years of terror and imbecility.... It is and will be impossible to reestablish any sort of contact with the men who are currently at the head of the French Communist Party. Each sentence they utter, each action they take is the culmination of 30 years of lies and sclerosis." Although Sartre's hopes for communism were crushed, he continued to advocate Marxism and sought to develop a new kind of socialism in *Search for a Method* (1960). A final break with the Soviet Union came in 1968 with the Soviet suppression of Czechoslovakia's "Prague Spring." After that, Sartre's allegiance was given to young revolutionaries in France, and he sometimes served as titular editor of small, radical newspapers. His last major work was a monumental four-volume study of the 19th-century French novelist Gustave Flaubert. Jean-Paul Sartre died in 1980, and his funeral was attended by 25,000 people.

1967, Captain Lance Sijan - On the night of November 9, 1967, for his 52nd combat mission, Sijan and pilot Lt. Col. John Armstrong were tasked with a

Today's **#WisdomWednesday** brought to you by The King.

#NASCAR #NASCARPlayoffs



1:24 PM - 7 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:



bombing mission to Ban Laboy ford in Laos. As they rolled in on their target to release their ordnance, their F-4C was engulfed in a ball of fire due to the bomb fuses malfunctioning and causing a premature detonation on their release. Sijan managed to eject from the aircraft, and although likely rendered unconscious in the ejection, his parachute landed him on a rocky limestone karst ridge adjacent to the target. From the night of 9/10 November to the morning of 11 November, no electronic or radio signals were heard from either Sijan or Armstrong. However, early on the morning of 11 November, Sijan made radio contact with a Misty FAC F-100F aircraft that was flying over his crash site. For the duration of that day, the USAF launched a massive effort to locate his position, and 'soften up' the numerous enemy air defenses in his area. At dusk, the SAR forces were finally able to position a CH-3 Jolly Green Giant helicopter near Sijan's position. (During this overall rescue operation, over 20 aircraft were damaged by anti-aircraft fire, and many had to return to base. One A-1H aircraft was shot down, though its pilot was soon rescued by a SAR helicopter on station. Sijan, refusing to put other airmen in danger, insisted on trying to crawl to a jungle penetrator lowered by the helicopter, and he opposed the helicopter's Para-Jumper (PJ) coming down to find and rescue him. Sadly, the helicopter crew could not see him in the heavy jungle, and strangely, they did not deploy the PJ to find and rescue Sijan. After the Jolly Green hovered for 33 minutes, and upon hearing no further radio transmissions from Sijan, the on-scene SAR commander (flying in an A-1H Skyraider aircraft) suspected a trap, and thus ordered the Jolly Green and the entire SAR armada to withdraw. Search efforts continued the very next morning, but they were called off when no further radio contact was made with Sijan. He was then listed in a MIA casualty status. During his violent ejection and very rough parachute landing on the karst ridge, Sijan had suffered a fractured skull, a mangled right hand, and a compound fracture of the left leg. He was without food, with very little water, and no survival kit; nevertheless, he evaded enemy forces for 46 days. During this entire period, Sijan was only able to move by sliding on his buttocks and back along the rocky limestone ridge and later along the jungle floor. After managing to move several thousand feet, Sijan crawled onto a truck road along the Ho Chi Minh Trail, where he was finally captured by the North Vietnamese on Christmas Day, 1967. Very emaciated and in poor health, Sijan was imprisoned in an NVA camp. Soon thereafter, he managed to incapacitate a guard and escape into the jungle, but was recaptured several hours later. Sijan was transported to a holding compound in Vinh, North Vietnam, where he was placed in the care of two other recently captured POWs, Air Force Major Robert R. Craner and Air



Weather forecasts are calling for cold conditions on the Plains to remain in place. An early season snowfall occurred in an area broadly centered on Kansas, further delaying harvest activities and halting winter wheat development. On November 4, only 69% of Kansas' winter wheat had emerged, compared to the 5 year average of 81%. Farther north, this morning's low temperatures in Montana dipped below 0 degrees F. In the Corn Belt, snow showers and squalls are limited to areas downwind of the Great Lakes. Elsewhere, cold, dry weather is conducive to corn and soybean harvest activities in fields where soils are dry enough to support heavy equipment. On November, more than one quarter of the soybeans remained in the field in Michigan (74% harvested) and Missouri (64% harvested). In the South, showery weather continues to slow autumn fieldwork, especially from eastern Texas to the Mississippi Delta and the Tennessee Valley. In contrast, warm weather lingers across Florida, where some dryness has developed. On November 4, Florida's topsoil moisture was rated 37% short to very short. While snow has ended across the central Plains, significant accumulations may occur during the next few days downwind of the Great lakes. Farther south, late-week rainfall can be expected in the South and East, with 1 to 2 inch totals possible in many locations. In contrast, no precipitation will occur during the next 5 days west of the Rockies.

Coldest Air of the Season On Tap For Next Week: *The winter storm that has brought rain, ice and snow to much of the central Plains and Midwest is tracking eastward. However, the active pattern isn't over for the Midwest. Early next week, the jet stream is expected to take another pronounced southward plunge over the central U.S. bringing the coldest air of the season so far. This system will produce snow if moisture from the storm interacts with cold-enough air, but where the cold air doesn't hold, rain will dominate instead. We may see snow expand into the southern Plains including Kansas, western Oklahoma and the Texas Panhandle. By Monday a thin ribbon of snow is possible from the southern Plains into the western Great Lakes and will expand east from there.*

Force Captain Guy Gruters. Although in terrific pain from his severe wounds and brutal beatings and torture from his captors, Sijan had not disclosed any information other than what the Geneva Convention guidelines allowed (name, date of birth, service, rank, and service number). Suffering terribly from exhaustion, malnutrition, and disease, he was soon transported to Hanoi, under the attentive care of both Craner and Gruters. However, in his weakened state, he contracted pneumonia and died in Hỏa Lò Prison, better known as the "Hanoi Hilton" on January 22, 1968. First Lieutenant Sijan was promoted posthumously to captain on June 13, 1968. His remains were repatriated on March 13, 1974, and were positively identified on April 22, 1974. He was buried with military honors in Arlington Park Cemetery in Milwaukee. His former cellmate USAF Colonel Craner recommended him for the Medal Of Honor, with supporting testimony provided by his other fellow cellmate, USAF Captain Gruters. Sijan received the Medal Of Honor posthumously in 1976, with his parents Sylvester and Jane Sijan receiving it on his behalf on March 4, 1976, from President Gerald R. Ford.

Upcoming Events

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

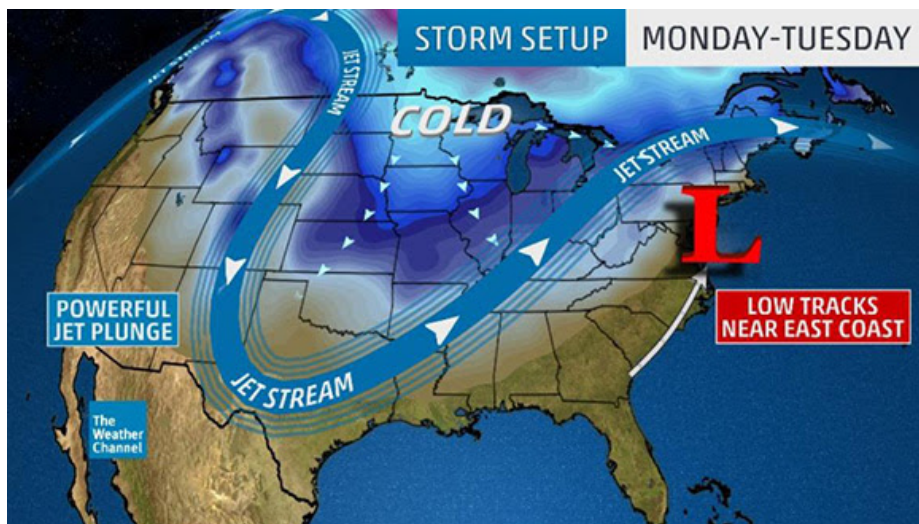
Fri. 12/7 - Monthly Unemployment

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

Thur. 12/13 - Export Sales

Mon. 12/17 - NOPA Crush

Thur. 12/20 - Export Sales



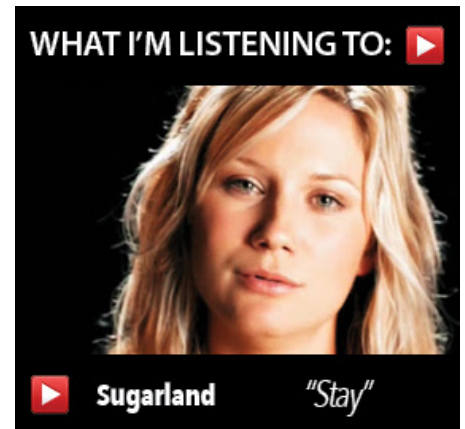
Fri. 12/21 – Quarterly Cold Storage, Hogs and Pigs, Monthly Cattle on Feed, Personal Income

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

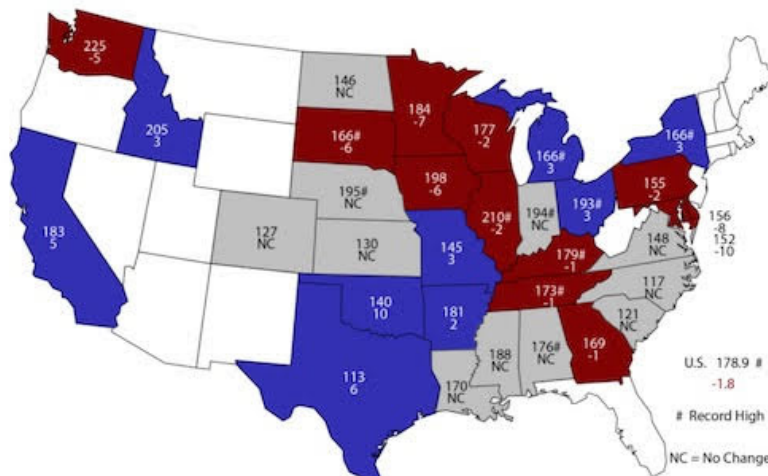


Kevin's Song of the Week

Corn bulls are pointing to a larger reduction than the trade was anticipating in regard to the U.S. yield and ending stock estimate. Bears are pointing to a massive global curve ball involving Chinese supply. The USDA lowered U.S. corn production by -152 million bushels from 14.778 down to 14.626 billion. The U.S. yield was lowered from 180.7 down to 178.9 bushels per acre. Unfortunately, demand was also trimmed. Feed and residual use was lowered by -50 million bushels based on a smaller crop and higher prices. Exports were reduced by -25 million bushels based on expectations of increased competition from Ukraine. Corn used for ethanol was left unchanged. Net-net, corn ending stocks were lowered by -77 million bushels from last month. Bears however, are pointing to an increase in the USDA's Argentine production forecast higher from 41.0 MMTs to 42.5 MMTs. Ukraine production pushed higher from 31.0 MMTs up to 33.5 MMTs. Russia production pushed higher from 46.76 MMTs up to 49.80 MMTs. China's production pushing massively higher from 225.0 MMTs to 256.0 MMTs. The Chinese jump comes from a large adjustment higher in previous Chinese production numbers, ultimately resulting in an additional +149 MMTs of ending stocks for China in the 2018/19 marketing year. The market still seems somewhat confused on the specific details, but by the close of the market yesterday, seemed content on passing it off as "Chinese math". Since Chinese supply doesn't really impact global exports, the massive adjustment was eventually discounted by the trade. From a technical perspective, the DEC18 contract continues to see stiff nearby resistance on the charts up between \$3.80 and \$3.90 per bushel. Hopefully the larger than expected reduction in the U.S. yield will be enough to excite the bulls and push a few more bears to the sideline. States showing the biggest yield reduction are: Minnesota lowered -7 bushels per acre to 184; Iowa lowered -6 bushels per acre to 198; South Dakota lowered -6 bushels per acre down to 166. You can see the other USDA yield adjustments in their graphic I included below. I should note, the U.S. season-average corn price received by producers is raised +10 cents from a midpoint of \$3.50 to \$3.60 per bushel, with a range of \$3.20 to \$4.00. As I mentioned last week, it feels like the lower end is ratcheting up a bit. I'm just not sure there's much upside potential? Staying patient...

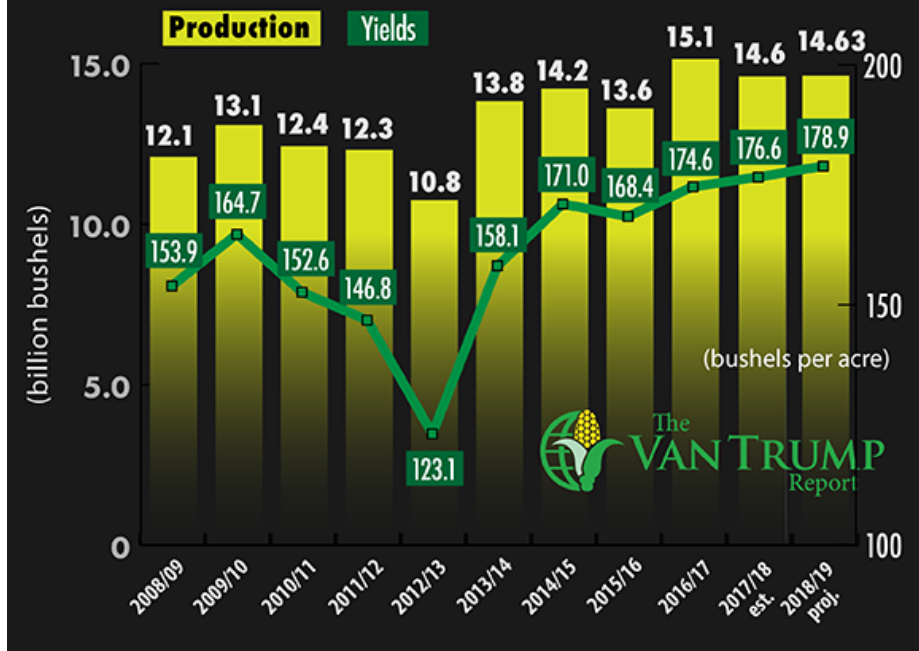


November 1, 2018 Corn Yield
Bushels and Change From Previous Forecast



U.S. Corn Production and Yields

updated with November 8, 2018 WASDE numbers



Soybean traders are debating a record ending stock estimate vs. a potential trade deal with the Chinese in the coming weeks. Bulls believe we might have a temporary G20 put in place as President Trump continues to talk about steps towards a trade resolution. President Trump is currently scheduled to meet with Chinese President Xi at the end of November in Argentina. There's some talk inside the market that very few bears are wanting to place big bets going into the meeting, which between now and then, might keep the downside fairly limited. After that however, if no resolution or steps towards a resolution are announced, all bullish bets are off, and the market will quickly look to how it's going to digest the largest global stocks-to-use ratio ever. As for yesterday, the USDA lowered U.S. soybean production by -90 million bushels on lower yields. The soybean yield was lowered by -1.0 bushel per acre from 53.1 down to 52.1. Sixteen states showed lower yield estimates, compared to only three states bumping their yield forecast higher. On the demand side of the equation, U.S. soybean exports were reduced by -160 million bushels to 1,900 million with lower imports projected for China, reduced from 94.0 MMTs down to 90.0 MMTs. U.S. domestic crush was raised higher by +10 million bushels. With lower exports and slightly higher crush, soybean ending stocks were raised higher by +70 million bushels to a whopping 955 million. Global soybean stocks are up 2.0 million tons to 112.1 million, with higher stocks in Argentina, India, and the United States that are partly offset by lower stocks in China and Brazil. The U.S. season-average soybean price range is forecast at \$7.60 to \$9.60 per bushel. Bottom-line, as a producer I'm hoping we can rally prices between now and the G20 meeting, which will provide me the opportunity to make a few more sales and reduce a bit more longer-term risk.

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!

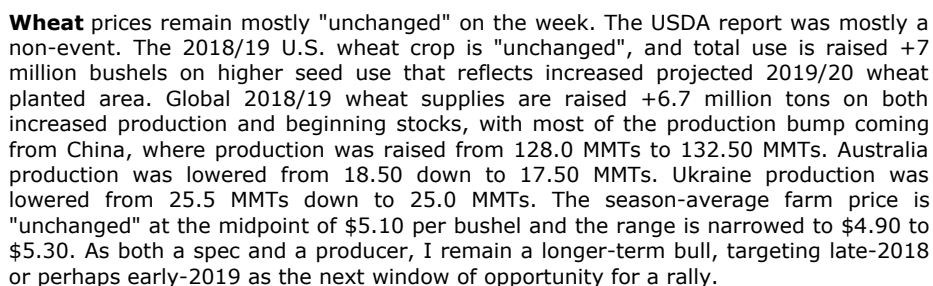
Kevin Van Trump

What Others Are Saying

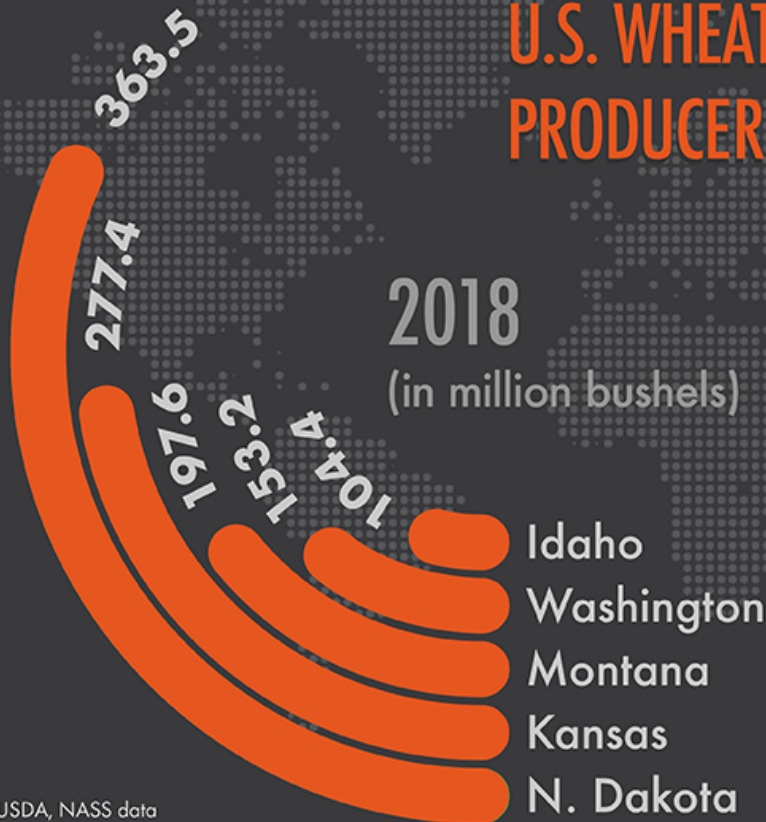
"I am a recent subscriber to Kevin's newsletter, but I'm a long-time reader of many other high-profile marketing services. I am particularly impressed with the thorough manner in which Kevin evaluates every economic aspect, both nationally and internationally, that influences commodity prices. His analysis 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



TOP 5 U.S. WHEAT PRODUCERS



Source: USDA, NASS data
retrieved November 08, 2018

Farm Direction RECIPES

★ FAMILY FAVORITES ★

-SENT IN BY OUR READERS-

Easy Slow Cooker Hot Cocoa



[CLICK TO SEE RECIPE](#)

Connecting the Dots

> **China's Top Grain Province Doubles Soybean Subsidies:** We are getting reports out of China that its top grain-producing province, Heilongjiang, almost doubled its 2018 subsidies for soybean growers, an official news website reported on Wednesday. Heilongjiang also slashed 2018 subsidies for growers of corn, another major crop in the region. So, we see China taking steps to boost soybean acres. However, in recent years they have taken measures to whittle down their huge corn stockpiles, including encouraging farmers to switch from corn to other crops like soybeans and boosting industrial demand for the grain. This new policy will further inhibit the potential for corn acreage growth in China. We'll have to keep our eye on Chinese corn prices over the coming year... (Source: Reuters)

> **Rural Population Increases First Time in Six Years:** The decline in U.S. rural population, which began in 2010 has reversed for this first time this decade. In 2016/17, the rural population increased by 0.1% (adding 33,000 people). The recent upturns in rural population growth stems from increasing rates of net migration, which includes urban-to-rural migration as well as immigration from foreign countries. While this is good news, the overall growth rate trend continues downward due to lower fertility rates, an aging population, and, more recently, increasing mortality rates for some age groups. Overall the total rural population has remained close to 46.1 million since 2013. (Source: ERS, Rural America at a Glance, 2018 Edition)

> **Cities Are Now Banning Glyphosate On Municipal Property:** The Miami Beach city commission passed a resolution prohibiting municipal employees and contractors from using herbicides containing glyphosate to maintain city property.

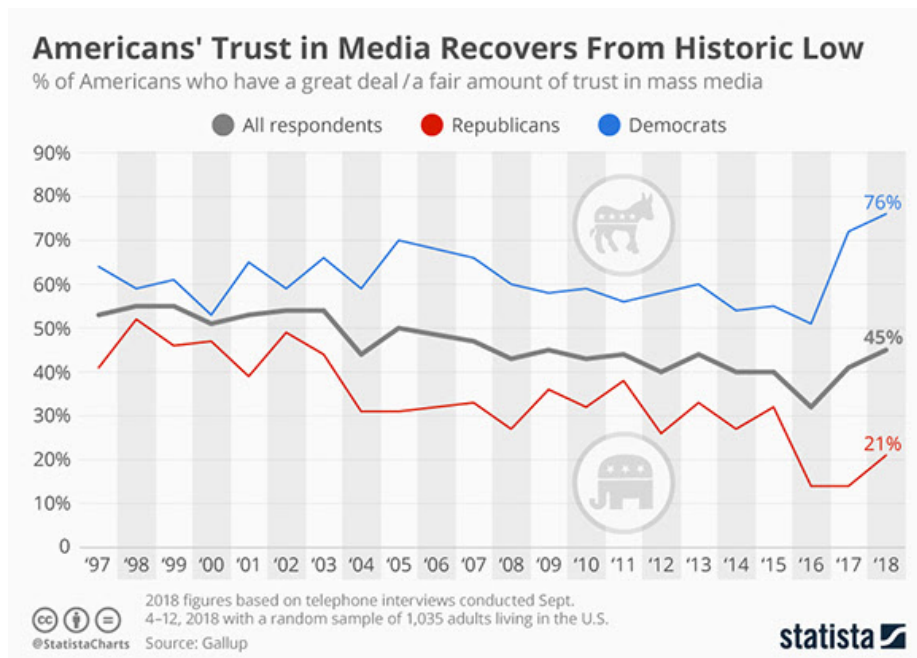
> **U.S. Forecasters Raise Chance for El Nino This Winter:** Government weather forecasters now say there is an 80% chance of the El Nino weather pattern forming and continuing through the northern hemisphere in winter 2018/19. Last month, the

weather forecaster pegged the chances of the El Nino emergence at 70 - 75% for the winter. For spring next year, there is a 55 - 60% chance of El Nino forming.

> **The Big Three -- Pork, Corn and Soybeans -- Commit To Cooperation:** The National Pork Board (NPB), United Soybean Board (USB) and National Corn Growers Association (NCGA) announce the signing of a Memorandum of Understanding (MOU) on a sustainability research platform that will benefit all three organizations and their producers. This research program will include the sharing of completed research, coordination on current and planned research. They are hoping that in joining efforts, they can help direct pig and grain farms to adopt conservation measures that deliver benefits to the environment and to farm resilience and profitability. (Source: NCGA)

> **"Superbug" Deaths:** Antibiotic-resistant "superbugs" are a growing problem, according to a new OECD report. The report predicts that superbugs could kill 2.4 million people in North America, Europe, and Australia by 2050, and cost \$65B in the US alone. The report recommended measures such as better hygiene standards in hospitals, delayed prescriptions to dent antibiotic overuse, and developing better testing to identify viral vs. bacterial infections. According to the new report, three out of four deaths from antibiotic-resistant bacteria could be averted by spending \$2 per person, per year on such measures as promoting hand washing and the more prudent use of antimicrobials. Furthermore, they believe antimicrobial resistance could cost up to \$3.5 billion a year on average across 33 countries in Europe, North America and Australia, unless countries step up their fight against superbugs. (Source: Organization for Economic Co-operation and Development)

> **Americans' Trust In Media Recovers From Historic Lows:** It's not secret that in recent years Americans have started losing faith in our country's media organizations. The percentage of U.S. adults having a great deal or a fair amount of trust and confidence in mass media dropped to a historic low of 30% in 2016. However, this is turning around as the latest September 2018 survey showed that 45% of adults in the U.S. expressed their trust in the mass media, a marked improvement over the 2016 outcome of the same survey. Gallup reports the level of trust in the media varies greatly depending on political preference. While Republicans have generally always viewed the media more critically than Democrats, the divergence between both sides of the political spectrum has never been greater in terms of how the press is regarded. (Source: Statista, Gallup)



Southcentral Wisconsin – We got lucky and finished soybeans Saturday. The soybeans were 8 bushels better than our 10-year average of 49.5. We feel lucky because there's a lot of guys that still have soybeans sitting in the field and we are very close to snow falling in a bigger way. The corn is another story, we are only 20%

harvested. But the corn we have picked has ranged in the 220-230 bushel per acre neighborhood. I'm estimating we have somewhere around 20 days of harvest left and I'm hoping to be done by the first or second week of December. It's been one rain after another since we planted. I'm hoping we can get out there today. We have a light snow coming in the next 24 hours, but it shouldn't slow us down. Rain isn't anything new in this part of the world, we have tile on top of tile all over the place, but this year has been excessive on the rain. We have seen multiple track combines buried this year. We are waiting on the ground to dry enough to get out there because the corn is running just below 20% moisture, we will just dry it after we pick. This area is a lot more tillage than no-till so guys are going to be out there fixing ruts.

Northcentral Oklahoma - We are finishing beans and getting the winter wheat planted. We have custom cutters harvest a lot of our crop, but I do like to cut the field by the house. From what I can tell, we will have one of the best seasons with yields up near 40-45bpa. We are dryland and generally only get 20-25bpa beans. We also grow milo and that crop has done well. Most of ours goes to China to be used for drinking alcohol. It also had great yields that hit around 80bpa. We have a good basis for it at ADM. We are starting to see a little corn coming back into play as well as more cotton acres around here over the last two years. If all goes well, we will be done with beans next week and then finish the wheat planting.

Southern Missouri - Our yields in corn were about 13 bushels better than we penciled in the beginning of the year but about 40 bushels less than we were hoping for in early July. The soybeans are coming off slow because of all the rain they just aren't drying down like we want them too nor is the ground hard enough to not get stuck. We have a little no-till but we must use a lighter version of tillage just, so we can rip up the stocks. I think next year we are going to try spring wheat just because we have a buyer that's interested in the quality. We are going to try a small amount of what but not much since we have never tried spring wheat in the past. Should be interesting.



Big Meat is Investing Millions But Still Doesn't Know What to Call it: *Lab-grown. Cell-based. Clean. In vitro. Cultured. Fake. Artificial. Synthetic. Meat 2.0.* These are all terms that refer to the same kind of food, one that's not even on the market yet. But the companies making it have already raised hundreds of millions of dollars worth of investor cash and earned the close attention of U.S. regulators. Rather than methodically slaughtering animals, this industry uses science to grow what it claims is essentially the same thing as traditional meat. The U.S. meat industry represents almost \$200 billion in sales, according to one industry estimate, and spends millions of dollars annually to keep Washington in its corner. Investing in this new sector could be giving it more leverage in the debate over what to call the product and how it should be labeled for consumers. Read more [HERE](#) on the direction of this sector

Location Technology... Will They be Able to Find You? Five years ago, Amazon patented what it called "anticipatory shipping." Rather than wait for customers to purchase goods, the company would pre-emptively launch packages into the mail, waiting until the last possible moment to provide a final address for delivery. Although details were scant, it's not hard to imagine how the e-commerce colossus might someday combine its trove of personal data with predictive analytics to guess what consumers want before they know they want it. The trick is knowing where customers will be when they do. Location technology—which helps predict where consumers will be before they purchase—is poised to turn retail upside-down. But its value extends well beyond shopping. Read more [HERE](#).

Rethinking "Old Age": The term "old age" evokes images that are variously heartwarming—a grandmother knitting by a fire, and the pitty-inducing man with a walking stick trying to cross a busy road. Both are hopelessly outdated, argued a panel that convened in London this week to discuss how radically we need to rethink the later part of life, in a world where people routinely live to 100 and are working into their 70s, 80s, or 90s. The prevailing theme at The Longevity Forum, a conference hosted by the Wellcome Collection, was not about combating isolation or filling the later part of life with leisure and relaxation. Rather, panelists and speakers argued that if a 60-year-old potentially has 40 years of life left to live, then consigning them to a bracket traditionally reserved for people with infirmities and in need of care makes no sense at all.

Wizard of Oz Collection Heads to Auction: A collection of draft scripts for "The Wizard of Oz" and other material from the archives of the 1939 film are going up for auction in December and could fetch up to \$1.2 million. Los Angeles auctioneers Profiles

in History said on Thursday four handwritten draft screenplays by Noel Langley were being sold. Langley, who died in 1980, was one of about a dozen screenwriters who worked on the big screen adaptation of L. Frank Baum's children's book that catapulted Judy Garland to fame and became an enduring movie classic. Langley's first three original drafts, dated between April 5 and May 14, 1938, are being sold alongside a fourth draft of the screenplay, written by Florence Ryerson and Edgar Allan Woolf, and a fifth draft from August 1938 by Langley. Read more [HERE](#).

Foldable Phones Are on Their Way: Futuristic-looking bendable tablets and smartphones have captured our imagination for years. Samsung is now trying to make these wild concepts a reality. The Galaxy maker showed off its new Infinity Flex Display yesterday, a display technology that will allow a tablet-sized screen to fold into a device that approximates the size and shape of a smartphone. While we've seen flexible and bendable wearable devices, this is one of the first times we've seen such a display in a phone that's rumored to ship in 2019. Samsung's device was "disguised" by what appears to be a chunky case, and shown only under dim light, but it's far more than just concept art. Check them out and read more [HERE](#).



New Research Shows World Will Need More Fruits, Vegetables and Protein

New Studies are showing that farmers are overproducing grains, fats and sugars, meaning more than the nutritional needs of the current population. What is needed in order to "eat right" are more fruits, vegetables and to a lesser degree, protein. I'm told results were measured against the standard of everyone eating a healthy diet. Using the Harvard University's "Healthy Eating Plate" guide, which recommends that half of our diet consists of fruits and vegetables; 25%, whole grains; and 25%, protein, fat and dairy, researchers found that we now produce 12 servings of grains per person instead of the recommended eight; five servings of fruits and vegetables instead of 15; three servings of oil and fat instead of one; three servings of protein instead of five; and four servings of sugar instead of none. It's worth noting that because carbohydrates are relatively easy to produce and can feed many people, developing countries focus on growing grains. Along the same lines, as developed countries subsidize grain and corn production in order to become self-sufficient, they generally invest their research dollars to innovate those crops, leaving the healthier fruits and vegetables with no funds. Another insight from the study revealed that bringing food production in line with the nutrition levels would actually take 123 million fewer acres. By calculating how much land is currently used for farming and how much would be needed if everyone followed the nutritional recommendations, researchers projected those numbers for 2050, when the global population is expected to reach 9.8 billion. Moving forward if we are going to see fewer acres get used, it will require more consumers to eat less meat. We are definitely seeing more investments and articles in alternative proteins, from cultured "clean" meat to plant and insect-derived proteins. I know my generation probably isn't 100% on board with putting aside real meat, but definitely believe my

kids and grandkids who have been inundated with the green message will. (Source: Sciencedaily)



DO WE REALLY NEED TO EAT
more
FRUIT AND VEGGIES?

W+H
THE WHOLE + HAPPY LIFE

Good Advice From a Real Estate Agent Who Sold Over \$800 Million Last Year

The Serhant Team, part of Nest Seekers International, is the top real-estate team by sales volume in New York and second in the country. The team closed \$838,237,545 worth of deals in 2017. Ryan is part of a TV series called "Million Dollar Listing." Serhant also recently started his own show, "Sell It Like Serhant," and a vlog where he shares the best lessons he's learned. Ryan Serhant says, "It's not about money. It's not about lifestyle. It's not about building a bigger team or anything like that. It's simply setting goals for myself, I write them down every year, and if I hit those goals I have been successful." He believes it's that simply, one small step in front of the other. Staying consistent and hitting your daily goals and objectives. Below are some additional tips Ryan believes can help in business and sales. (Source: Business Insider)

Time Is Of Great Importance - *Be deliberate about how you spend your time because it's your most valuable commodity. Having an awareness of where your time is extremely crucial. Structure your day into three sections. Every business, even if you're only one person needs a Finder (CEO), a Keeper (CFO) and a Doer or person/people who actually execute the work.*

Competitive Advantage - *Practice your craft. There is always room for improvement. You can always tweak your technique or learn a fresh approach. Commit to creating an even more awesome version of yourself. You have to find a way to build and create a "competitive advantage".*

Be An Educator Not A Salesperson - *People don't want to be sold, but they love shopping with friends. If you can remember that, it'll change the way you go into any sales pitch for the rest of your life. Sales isn't about pushing. What a good salesperson is able to do is to assure someone of a choice that they were going to make anyway, or of a choice they should make because it's better for them than an alternative choice.*

It's Never The Obvious: Salespeople who are focused on quotas or not getting fired come off like a high-pressured used car salesman who is desperate to sell something no matter what. Making a deal is about connecting a customer with something they need and will love for years to come. It's extremely hard, but stop worrying about money and bills. If you turn your focus towards helping people your sales will go up immediately. The obvious is "I have to make a sale", but that's absolutely NOT what you want to focus on. The money is a byproduct of our actions.



A New Generation... Scootering

Skateboarders will tell you that scooters are kids toys but a new generation of millennials are making the scooter their extreme sport of choice. It's interesting to see how perception, culture and simply the need to be different have catapulted scootering into the fray for the extreme sports community. What began as a trendy transportation method by Japanese businessmen, soon became an opportunity for a new generation to blaze a trail. In 2000, after Sharper Image had partnered with Razor and sold over a million units a month for the first six months, Razor saw an opportunity for a new action sport and began to invest in building a community. So they offered a \$1,000 prize for the first person to land a backflip, created the first touring team of riders were off and running. It's worth noting that scootering is the first sport that developed through the internet, allowing it to grow and pass on its knowledge base much faster than skateboarding did. Consider that Tony Hawk, an icon in the skateboard world first performed a 900 (2.5 rotations) at the 1999 X-Games, which was a culmination of 50 years of skateboarding progression, while KC Corning landed one on a scooter in 2004, a mere 3 years into the sport. As I understand it, many pioneering riders came to the sport after feeling that skateboarding had lost its street credibility due to its commercial boom. Since it was no longer considered rebellious, apparently it wasn't exciting enough. Keep in mind, the number of skateboarders in the U.S. decreased from 10.1 million to 6.4 million between 2006 and 2016. On the other hand, the early adopters of scootering were known to hit the garage sales and find their first rides for only dollars. Nowadays, the top rides will cost upwards of \$700. From what I'm told, scootering isn't yet recognized by the X-Games, but the community exists and communicates through social media, namely youtube, Instagram, and Facebook. They may not be household names but underground scooter celebrities Corey and Capron Funk boast 3.5 million subscribers on youtube. So don't be surprised if the next time you are in a major city to run into a group of riders competing in a street jam, which are recent events that are usually unsponsored and uninsured with 300 young riders flooding the streets, ignoring red lights and turning loading docks and the like into temporary stadiums, usually to the dismay of business owners. So whether you will ever ride a scooter, think scooters are for kids or simply do not like extreme sports, you have to tip your hat to the creativity and efforts of this new generation of riders to make a new space for themselves and the sport they love. Blazing new trails is always difficult and for those who do it for the love of the game and not the money, usually hit their mark. Click [HERE](#) to meet the charismatic Funk brothers and see why so many followers find them appealing and click [HERE](#) are some of the best street tricks of those who love the sport. (Source: [Rollingstone](#), youtube)





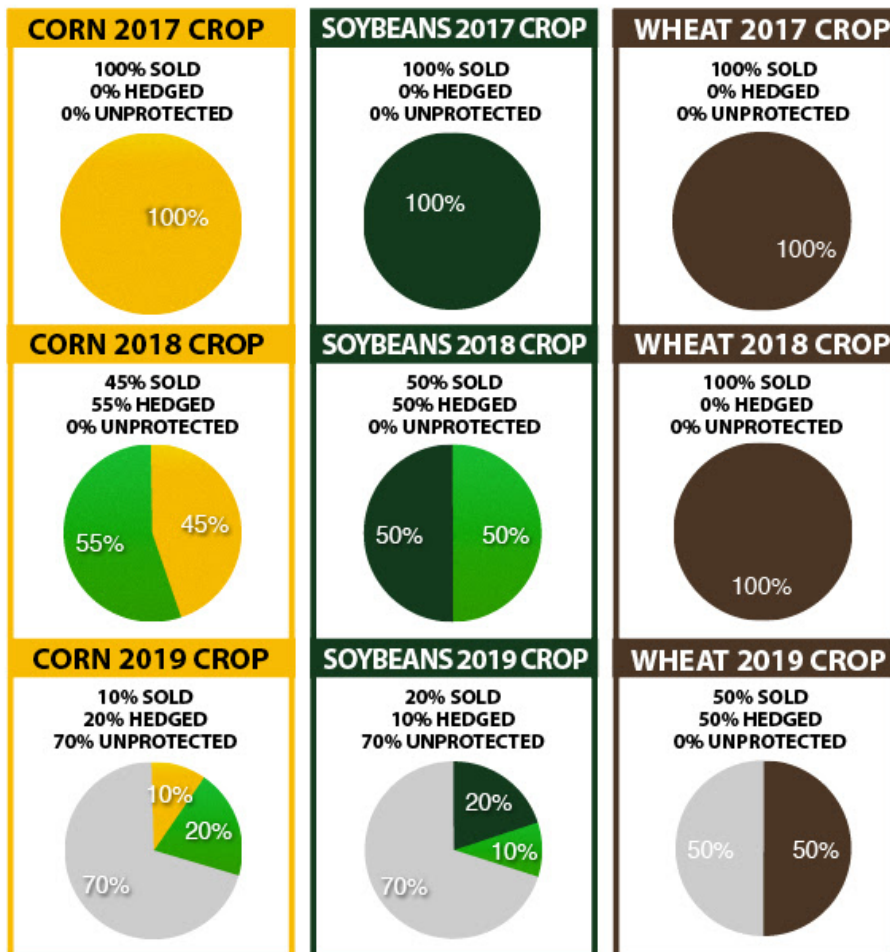


ANSWER to riddle:

(Rock) & (Roll) M+(ewe)+sick = rock and roll music!

CASH SALES & HEDGING TOTALS

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