

GOOD MORNING: 11/13/18 Farm Direction - Van Trump Report

1 message

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

Tue, Nov 13, 2018 at 7:30 AM

Reply-To: Jordan <reply-fece157775640179-314_HTML-36250946-100003450-1@vantrumpreport-email.com>

To: info@farmdirection.com



"We must all either wear out or rust out, every one of us. My choice is to wear out."—
Theodore Roosevelt

TUESDAY, NOVEMBER 13, 2018
[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks are steady to slightly higher this morning following yesterday's sell-off on worries over global growth, trade tensions and a U.S. dollar that continues to show strength. The dollar index has weakened up a bit this morning, but hit a high yesterday of 97.58, its highest level since mid-June of 2017. Crude oil is also garnering a lot of attention inside the trade. It's down heavily again this morning and has seen a record streak of 11 consecutive losses, the most consecutive down days ever for a WTI oil contract. In fact, oil prices are now negative on the year. Bulls are hoping the drop in crude oil is simply based on a glut of global supply rather than decreasing demand often associated with recessions or economic slowdowns. The hope is, falling oil prices will eventually spill over to the gasoline pumps and provide U.S. consumers with a bit more in the budget for holiday spending. Stock traders are also keeping a close eye the FAANG stocks, where many believe the market will continue to struggle without their support. Keep in mind, 73% of tech sector is currently in "correction territory" or worse. Apple was one of the last soldiers to fall, now at their lowest level (\$195 per share) in over three-months and down aggressively from the high of \$233.47 per share set back in early-October. It was reported back in June that Warren Buffets group owned an estimated 250 million shares of Apple. If that was still the case, it's almost a \$10 billion dollar setback from the highs. The Apple selloff came after three suppliers issued warnings on results that pointed to weakness in iPhone sales. Lumentum Holdings, the main supplier of the Face ID technology in the latest generation of iPhones, cut \$70 million off its forecasts for revenue. Screen maker Japan Display Inc. cut their estimates citing lower smartphone demand. I should also note, shares of the iconic General Electric (GE) fell below \$8 per share for the first time since 2009 and Goldman Sachs posted a fresh 52-week low. In fact, the Nasdaq Composite recorded 21 new 52-week highs yesterday and 139 new 52-week lows. Most investors believe that until the volatility comes under control, we won't see the next leg higher. Let's also keep in mind, Apple recently warned about headwinds created by a strengthening U.S. dollar. It's worth noting, some of the dollar's recent strength is partially attributed to weakness in the British pound and euro because of negative Brexit news and concerns about Italy's budget. Keep in mind Italian debt is currently 131% of GDP which is the second highest in the EU and with the next budget proposal coming today, speculators have started the week by selling off their euro positions. Markets will be interested in the outcome of Italy's budget drama as it could put pressure on global markets and push the U.S. dollar even higher. Let's also remember, we have a wave of Chinese economic data coming out the next couple of days which might add pressure to the global growth concerns. U.S. corporate earnings scheduled for today will include Home Depot, Advance Auto Parts, Bayer, Tilray, and Tyson Foods. Wednesday traders will see numbers from Blue Apron, Canopy Growth, Cisco Systems, Macy's, and China's Tencent Holdings. In economic news, traders today will see the Redbook numbers. Wednesday investors will be digesting the MBA Mortgage apps, CPI, Atlanta Fed Business Inflation, and hearing a highly anticipated speech from Fed Chair Jerome Powell.

Reducing Risk and Selling Rallies: Famed investor and founder of Third Point, Dan Loeb recently released his latest investment letter, saying, "we've delevered our portfolio, reduced our tech exposure meaningfully, and grown our short book. We expect to be net sellers over the next few months if markets rally". You can

read the letter in its entirety [HERE](#). Keep in mind Loeb, has been mostly bullish the past two years. If you read his letter, he seems to think longer-term stocks prices are going to head back higher. But you have to be selective and prepared to deleverage and make it past what could be an extended bearish route nearby.

Amazon executives have selected New York's Long Island City and Northern Virginia's Crystal City as the sites for its second and third headquarters.

Natural Gas Gaining More Market Share: Natural gas is expected to overtake coal as the world's second largest energy source after oil by 2030 due to a drive to cut air pollution and the rise of LNG. The estimates are based on the IEA's "New Policies Scenario" that takes into account legislation and policies to reduce emissions and fight climate change. They also assume more energy efficiencies in fuel use and other factors. (Source: SeekingAlpha)

Redefining the American Dream... Meet the New American Nomads: When Robert and Jessica Meinhofer told friends they were moving into an RV in 2015, most thought they were crazy. The questions poured in: How could they go from living in a 2,000-square-foot home to living in a 250-square-foot trailer? What would they do with their stuff? What would their children, ages 6 and 9, do for school? Was this a midlife crisis? "We're a family of four redefining what the American Dream means. It's happiness, not a four-bedroom house with a two-car garage," said Robert Meinhofer, who is 45. The Meinhofers are doing this by choice, not financial desperation. They are part of a movement of people ditching "sticks and bricks" homes that have long embodied the American Dream and embracing a life of travel, minimal belongings and working when they want. Read more [HERE](#) on how they and the other million living in an RV's are doing it.

Marvel Comics Legend Stan Lee Passes Away at 95: Stan Lee, who as chief writer and editor of Marvel Comics helped create some of the most enduring superheroes of the 20th century and was a major force behind the breakout successes of the comic-book industry in the 1960s and early '70s, died on Monday in Los Angeles. Mr. Lee was a central player in the creation of Spider-Man, the X-Men, the Fantastic Four, Iron Man, the Hulk, Thor and the many other superheroes who, as properties of Marvel Comics, now occupy vast swaths of the pop culture landscape in movies and on television. Under Mr. Lee, Marvel revolutionized the comic book world by imbuing its characters with the self-doubts and neuroses of average people, as well an awareness of trends and social causes and, often, a sense of humor. In humanizing his heroes, giving them character flaws and insecurities that belied their supernatural strengths, Mr. Lee tried "to make them real flesh-and-blood characters with personality," he told The Washington Post in 1992. "That's what any story should have, but comics didn't have until that point," he said. "They were all cardboard figures." He charmed readers with jokey, conspiratorial comments and asterisked asides in narrative panels, often referring them to previous issues. In 2003 he told The Los Angeles Times, "I wanted the reader to feel we were all friends, that we were sharing some private fun that the outside world wasn't aware of." I suspect most of you, like me have great memories of reading your favorite Marvel comic book as you were growing up. Stan definitely shaped our culture for his day... and will be missed. Read more [HERE](#) for an in-depth look at the icon's life.

Dare to be Different

2018 Van Trump Conference



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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





FARM TANK

Tweets of the Day



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."





✓

The World's Tech Giants 2018

Top 50 Companies by Market Cap (in Q3 2018)



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!

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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.



Rocky Ormiston
@rockormiston2

Following

Without brave men and woman protecting this flag we all couldn't do what we love to do. Thank you all for your service.
#neverforget



7:30 AM - 12 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



1850, Robert Louis Stevenson - On this day in 1850, Robert Louis Stevenson, author of Treasure Island and Doctor Jekyll and Mr. Hyde, is

born in Scotland. Stevenson studied civil engineering and law, but decided to pursue a career as a writer and began publishing essays and travel pieces. His decision alienated his parents, who expected him to follow the family trade of lighthouse keeping. In other respects too,



Hot Rod Farmer

@HotRodFarmer1

Following

This played out on many farms. It was not just a new tractor... it represented pride in ownership, faith, determination and hope in tomorrow's harvest. They came through the depression and WWII and worked for all they had. Please share your family's story.



2:50 PM - 9 Nov 2018

Stevenson was moving away from his upbringing. His dress became more Bohemian; he already wore his hair long, but he now took to wearing a velveteen jacket and rarely attended parties in conventional evening dress. Within the limits of a strict allowance, he visited cheap pubs and brothels. More importantly, he had come to reject Christianity and declared himself an atheist. In January 1873, his father came across the constitution of the LJR (Liberty, Justice, Reverence) Club, of which Stevenson and his cousin Bob were members, which began: "Disregard everything our parents have taught us". Questioning his son about his beliefs, he discovered the truth, leading to a long period of dissension with both parents: What a damned curse I am to my parents! As my father said "You have rendered my whole life a failure". As my mother said "This is the heaviest affliction that has ever befallen me". O Lord, what a pleasant thing it is to have damned the happiness of (probably) the only two people who care a damn about you in the world. The family wasn't reconciled for years. In 1876, Stevenson fell in love with an American woman named Fanny Vandegrift Osbourne, who was separated from her husband. When she returned to San Francisco in 1879, Stevenson followed her. The couple married and returned to Scotland in 1880. Stevenson published a collection of essays in 1881, and *Treasure Island*, one of his most popular books, in 1883. In 1885, he published the first version of the popular nursery-rhyme book *A Child's Garden of Verse*. In 1846, he published *Kidnapped*, and in 1886 he published *Dr. Jekyll and Mr. Hyde*. In 1888, the family set off for the South Seas, seeking a healthier climate for Stevenson's tuberculosis. The family finally settled in Samoa, where Stevenson died in 1894. He was a literary celebrity during his lifetime, and now ranks as the 26th most translated author in the world.



1979, Darryl Dawkins - On November 13, 1979, in the middle of a game at the Municipal Auditorium in Kansas City, Philadelphia 76ers center

Darryl Dawkins leaps over Kansas City Kings forward Bill Robinzine and slam-dunks the basketball, shattering the fiberglass backboard. The result, according to people who were at the game, was a sound like a bomb going off in the middle of the court. Shards of glass were everywhere: They nicked Robinzine all over his legs and arms and gotten stuck in Dr. J's Afro. "It wasn't really a safe thing to do," Dawkins chuckled later, "but it was a Darryl Dawkins thing to do." When the 6'10", 260-pound Dawkins joined the 76ers in 1975, he became the first NBA player to be drafted right out of high school. He gave himself the nickname "Chocolate Thunder" and set about making himself the most entertaining player in the league. His slam-dunks were enormous crowd pleasers, and he named them all: the In-



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Following

Clyde Roberts is still going strong at 105 years young!!!

#hunting



12:38 PM - 10 Nov 2018

Your-Face Disgrace, the Look Out Below, the Turbo Sexophonic Delight, the Rim-Wrecker, the Go-Rilla, the Spine Chiller Supreme, the Cover Your Head, the Yo Mama and-his favorite-the Get-Out-of-the-Waying, Backboard-Swaying, Game-Delaying, If-You-Ain't-Grooving-You-Best-Get-Moving Dunk. His Kansas City glass-breaker had a name befitting its magnitude: Dawkins called it the Chocolate-Thunder-Flying, Robinzine-Crying, Teeth-Shaking, Glass-Breaking, Rump-Roasting, Bun-Toasting, Wham-Bam Glass-Breaker-I-Am Jam. A few weeks later Dawkins did it again, this time at the Philadelphia Spectrum. After that, NBA Commissioner Larry O'Brien called the young player into his office and made him a stern promise: Every time Dawkins broke a backboard, O'Brien said, he'd be fined \$5,000 and suspended. (On the one hand, the spectacular dunks were bringing publicity and attention to the struggling NBA; on the other, they caused interminable game delays while janitors swept up the glass, and-of course-they were dangerous.) Soon, the league installed shatter-proof backboards with breakaway rims in every arena. Dawkins' glass-shattering monster dunks remain some of the most enduring images of a particularly flamboyant moment in the history of the NBA. He went on to play basketball in Italy-where he shattered several non-Dawkins-proofed backboards-and to coach the Pennsylvania ValleyDawgs, a team in the United States Basketball League. Bill Robinzine committed suicide in 1982, when he was 29 years old.



1982, Vietnam Veterans

Memorial - Near the end of a weeklong national salute to Americans who served in the Vietnam War, the Vietnam

Veterans Memorial is dedicated in Washington after a march to its site by thousands of veterans of the conflict. The long-awaited memorial was a simple V-shaped black-granite wall inscribed with the names of the 57,939 Americans who died in the conflict, arranged in order of death, not rank, as was common in other memorials. The Vietnam Veterans Memorial is a 2-acre U.S. national memorial in Washington D.C. Its construction and related issues have been the source of controversies, some of which have resulted in additions to the memorial complex. The memorial consists of three separate parts: the Vietnam Veterans Memorial Wall, completed first and the best-known part of the memorial; The Three Soldiers, and the Vietnam Women's Memorial. The main part of the memorial, which was completed in 1982, is in Constitution Gardens adjacent to the National Mall, just northeast of the Lincoln Memorial. The memorial is maintained by the U.S. National Park Service, and receives around 3 million visitors each year. The Memorial Wall was designed by American architect Maya Lin. In 2007, it was ranked tenth on the "List of America's Favorite Architecture" by the American Institute of Architects. As a



Michael Keyes
@michaelkeyes

Following

Raccoons are riding wild hogs into battle against the possums. I guarantee you the media will be completely silent about it.



7:12 PM - 8 Nov 2018

National Memorial, it is listed on the National Register of Historic Places. Many veterans' groups were opposed to Lin's winning design, which lacked a standard memorial's heroic statues and stirring words. However, a remarkable shift in public opinion occurred in the months after the memorial's dedication. Veterans and families of the dead walked the black reflective wall, seeking the names of their loved ones killed in the conflict. Once the name was located, visitors often made an etching or left a private offering, from notes and flowers to dog tags and cans of beer. The Vietnam Veterans Memorial soon became one of the most visited memorials in the nation's capital. A Smithsonian Institution director called it "a community of feelings, almost a sacred precinct," and a veteran declared that "it's the parade we never got." "The Wall" drew together both those who fought and those who marched against the war and served to promote national healing a decade after the divisive conflict's end.

Upcoming Events

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

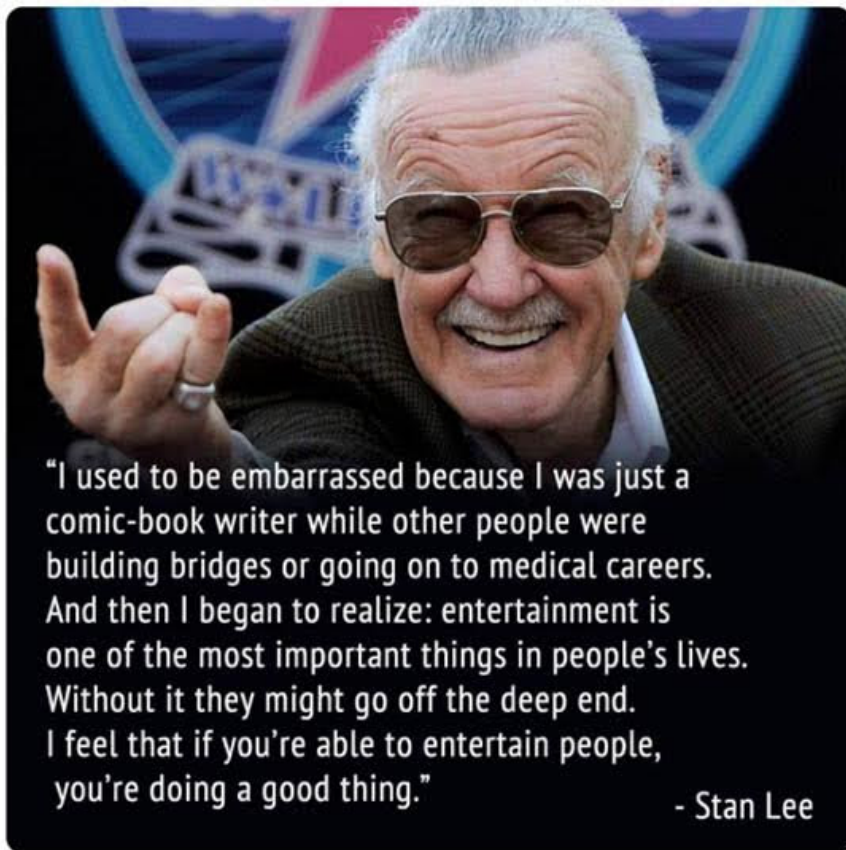


Creative Audience Experience

@RethinkAudience

Following

#StanLee thank you for everything you did for the arts 🙌🙌



3:40 PM - 12 Nov 2018

Kevin's Song of the Week

WHAT I'M LISTENING TO: ▶



▶ Jimmy Allen "Best Shot"

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

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:

A father's child, a mother's child, yet no one's son. Who am I?

Weather in the Corn Belt saw snow showers accompany a surge of cold air yesterday. Temperature were in the low 20's across the upper Midwest and remained below freezing throughout the day yesterday. On the Plains, cold, dry weather prevails in the

wake of a departing storm system. Snow remains on the ground across large sections of the central Plains, where the persistence of locally excessive soil moisture is another setback for producers attempting to plant winter wheat and harvest crops such as sorghum and soybeans. Yesterday morning saw temperatures dip below 0 degrees F on the northern Plains and fell to 32 degrees F or lower as far south as Texas northern panhandle. In the south, the latest round of rain is further slowing late-season fieldwork, including summer crop harvesting and winter wheat planting. However, the southern Atlantic region -- including parts of Florida -- remains dry and is an exception to the wetness affecting much of the South. Over the next few days, the new storm system will begin to develop across the southern and eastern U.S. delivering another round of rain and bringing the possibility of snow to the Ohio Valley and the interior Northeast.

Experimental Outlook Shows a Warmer Beginning to December: *The National Weather Service's CPC has issued their experimental 3 to 4 week outlook. This experimental temperature forecast uses a blend of dynamical models and is currently indicating above normal temperatures generally favored throughout much of the Lower 48 and western Alaska. This would be a nice change to the below normal temperatures we have seen so far in November. The precipitation forecast for the weeks 3 - 4 period is complex, which keeps confidence fairly low. The majority of the dynamical model guidance, depicts wetness along parts of the Gulf Coast, with drier conditions across much of the interior U.S. Considering the bulk of the guidance the highest probabilities for below normal precipitation extend from the northern Plains through the Great Lakes region.*

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..."

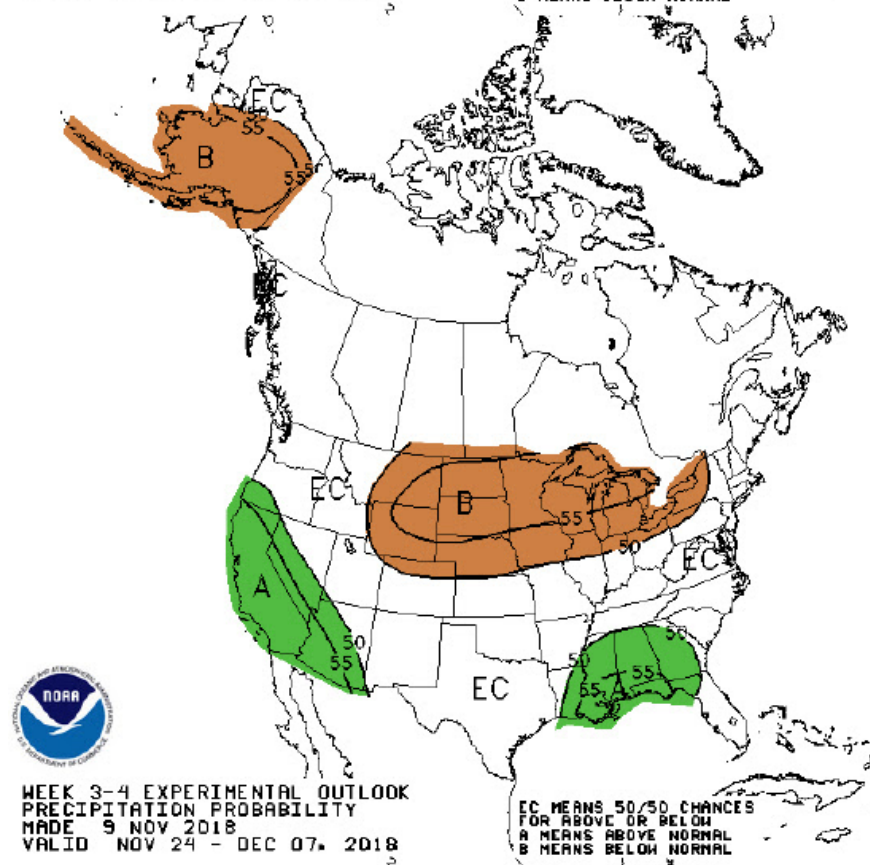
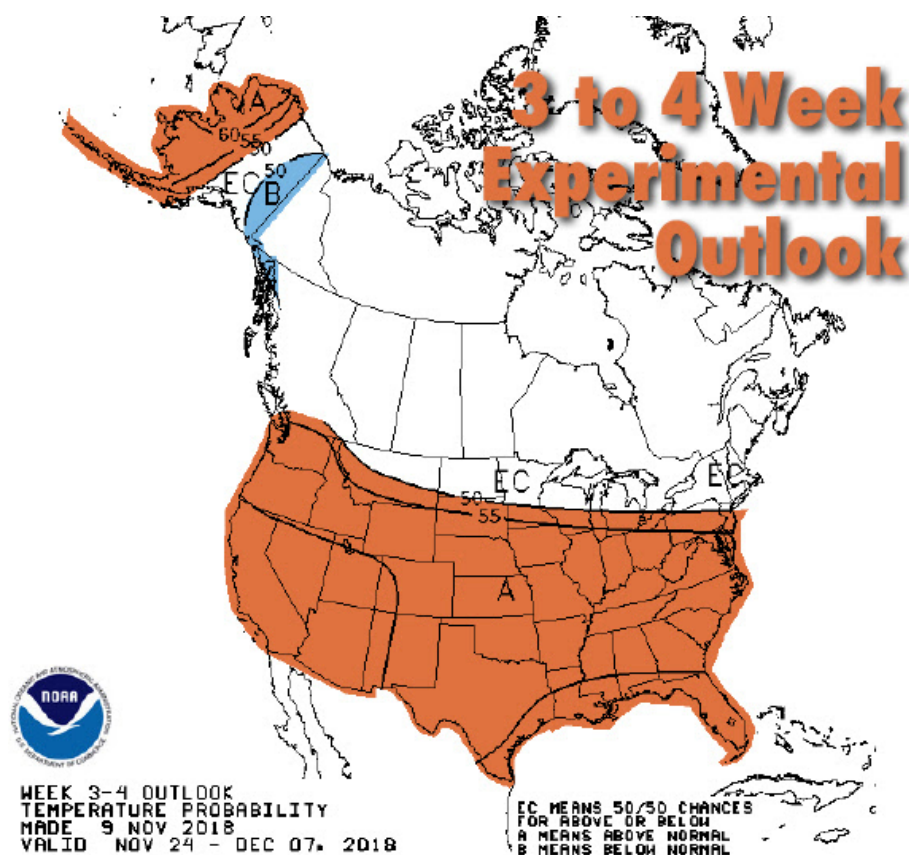
"Bulls make money, Bears make money, but pigs get slaughtered..."

"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

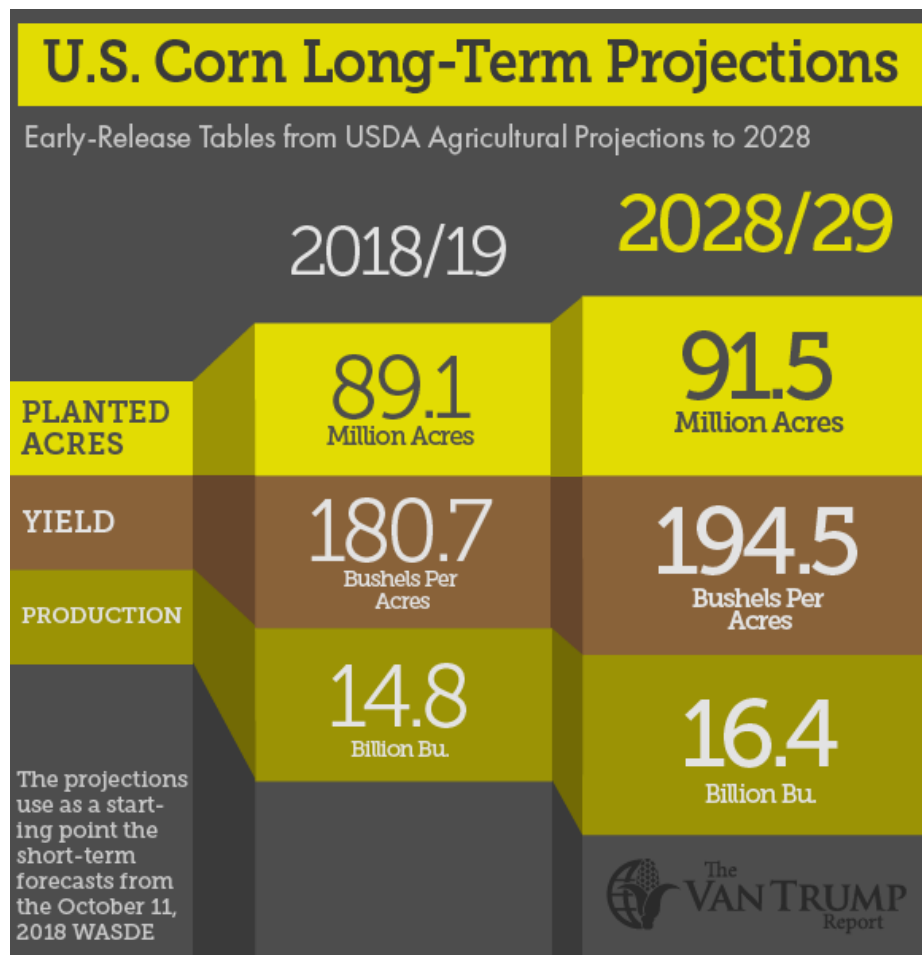
★ **FAMILY FAVORITES** ★
-SENT IN BY OUR READERS-

Easy Taco Pie

[CLICK TO SEE RECIPE](#)

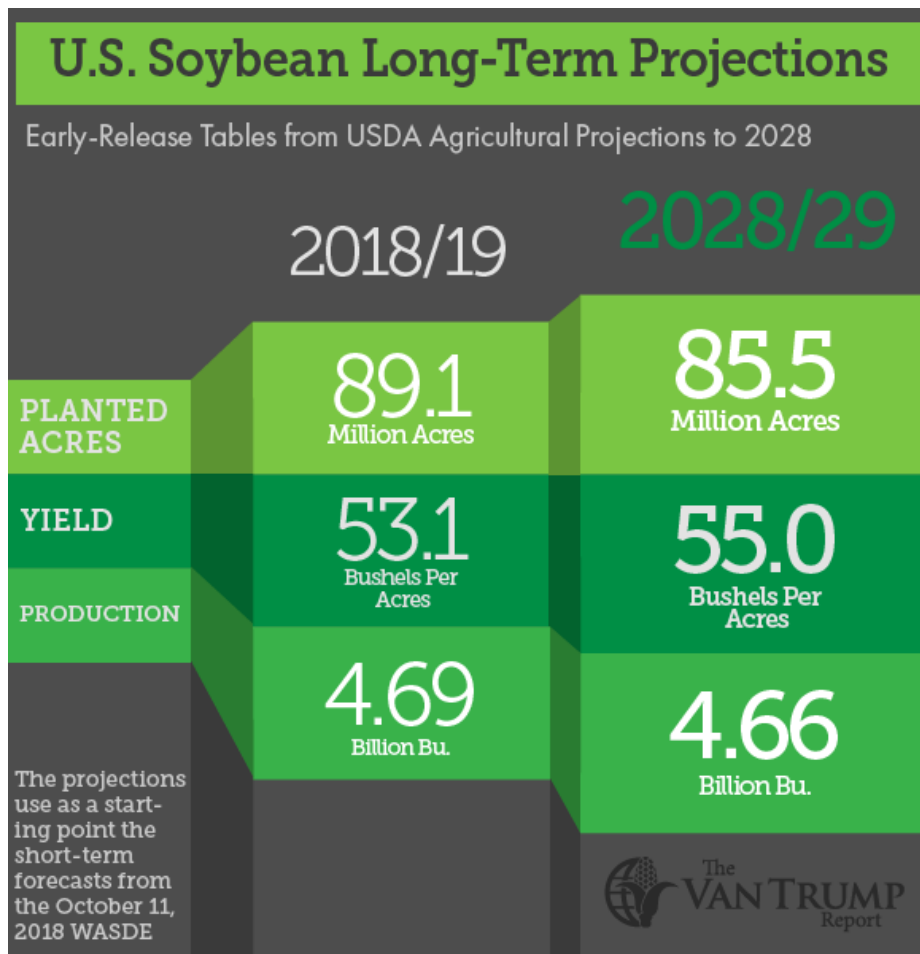
Corn continues to trade in a sideways channel. Going back to October 1st, the DEC18 contract has not traded outside of the \$3.60 to \$3.80 per bushel range. In fact, we haven't closed back above \$3.80 since early-August. Bulls are pointing to the historical tendency that shows when the USDA cuts its yield forecast from October to November, it tends to move a bit lower by the yearend report. Bears point to cooperative weather in Brazil and more overall export competition from South America and Ukraine. The strength of the U.S. dollar, now at a 16-month high, is also limiting upside growth in exports. Also creating additional headwind has been the recent fallout in crude oil prices which have been putting more margin pressure on ethanol. As for today, the trade is

eager to see what the USDA shows for U.S. harvest progress. Last week we were just a hair behind our traditional pace at 76% complete. States running the furthest behind schedule were North Dakota -13%, South Dakota -11%, Nebraska -7%, Kansas and Pennsylvania -5%, and Iowa -4%. The corn market remains in a sideways funk and seems fairly comfortable in it's narrow trading range. I personally don't see that changing anytime soon. As a spec, I would prefer being a longer-term buyer on a break outside the lower end of the range. As a producer, I want to be a seller on a break outside the upper end of the range, north of \$3.90 per bushel. While we are stuck in the middle, I like the thought of staying patient and doing nothing. I own some JUL19 puts to protect the downside and feel I have plenty of time left on the clock. In no nearby hurry...



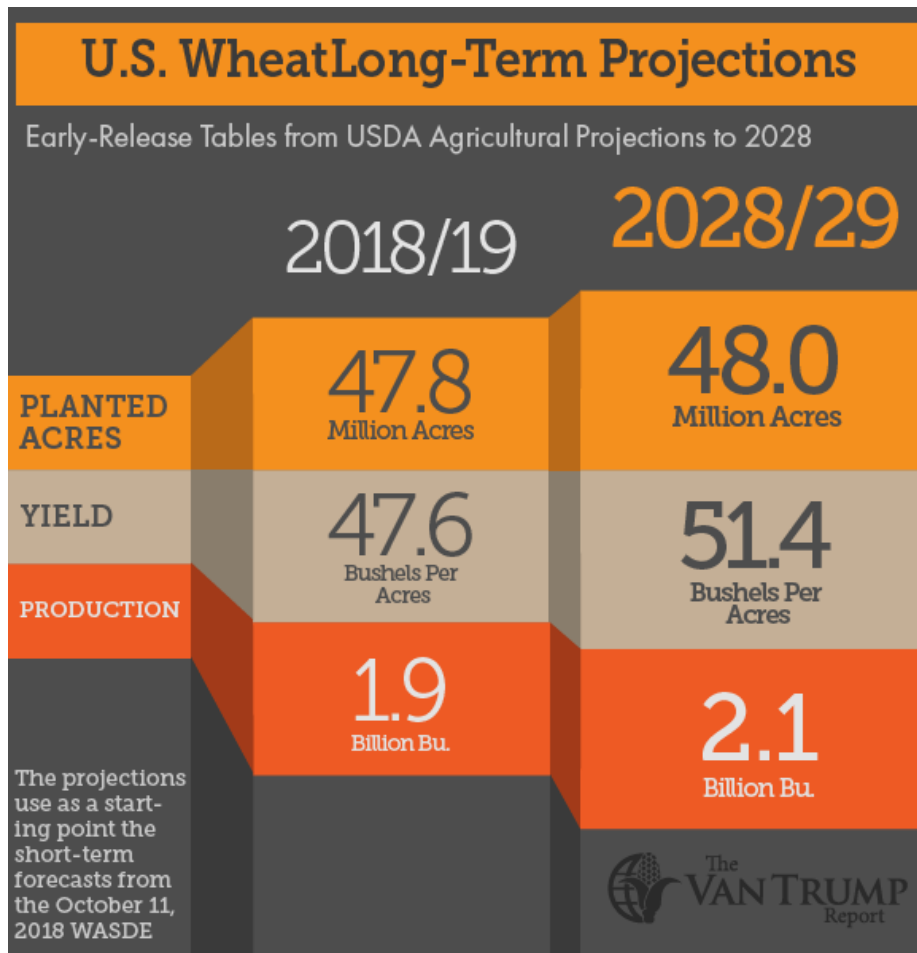
Soybean traders continue to debate the amount of U.S. production that will be lost to extreme harvest weather against the lack of Chinese demand. Most sources suspect the USDA will show the U.S. harvest at near 90% complete vs. 83% last week. Remember, states reported the furthest behind their traditional pace last week where...Kansas -19%, Arkansas -17%, Missouri and North Dakota -11%, Wisconsin -9%, Michigan -8%, Ohio -7%, Iowa and Nebraska -6%, and South Dakota -5%. The question is, how many acres are left in the fields and subject to extreme cold and bad weather? As for China, there's nothing new on the trade front. Unfortunately, there's some talk and headlines circulating that a major Chinese animal feed maker has now found African Swine Fever in their feed. From what I understand, the disease can survive for several weeks in animal feed, so this could end up being fairly significant if they can't get a lid on it immediately. Technically, most inside the trade are talking about strong nearby support in the JAN19 contract between \$8.40 and \$8.60 per bushel. Many seem to think this area can hold until the end of month G20 meeting in Argentina between President Trump and Chinese President Xi. From there it's anyone's guess? If a trade deal is negotiated and confirmed, there's talk we could see a jump to near \$10.00 in the days immediately following. If no deal is made and the trade conflict looks to be longer-term, there's talk inside the trade that U.S. soybean prices could tumble to sub-\$8.00 in a matter of days. On top of this massive geopolitical "wild-card" we also have the unknowns associated with South American weather during the next 60 to 90 days. From what I'm hearing, Brazil now has over 70% planted and running well ahead of schedule. Argentina is extremely wet in some locations and the excessive rains have halted planting and in some instances may cause some washout and replants. As I've said the past several weeks, Washington and Weather are almost impossible to forecast, so we have to do our best to eliminate worst case scenarios. I'm personally giving up a ton of upside potential just to make certain I don't have the bottom fall out of the barrel. Everyone manages their operation and risk differently, but when I'm faced

with a risk management decision where I don't feel I have an inside edge or it's somewhat of a coin toss, I tend to error to the side of caution and reference back to my grandfather's, "a bird in the hand is worth two in the bush" commentary. Where certainly not hitting any home runs, or even doubles, but when you add in money from the government's Market Facilitation Program, we can live to play another day. Those who have a lot more cash flow and in a position to risk \$7.00 soybeans for \$10.00 soybeans, more power to you, and I tip my hat. Keep in mind, not only do we first have to go to \$10.00, but then you probably have to have the insight and intuition to pull the trigger and make the sale at just the right time when it happens. Which I've found is not always that easy... I have puts in place to protect all of my remaining downside risk. If we catch a big rally I will be feathering in sales. As a spec, I'm going to keep my powder dry until we get extremely close to the G20 meeting. I see no reason to get equity chewed up in the interim. The entire bet is going to come down to that meeting and it's results. As in horse racing, I like to wait until right before post-time to place my wagers.



Wheat shows some strength as bulls talk about record low temperatures across many parts of the U.S., which ultimately could push winter wheat into dormancy earlier than it should. There's also some talk and worry that a portion of the crop could be in danger as temps are extremely cold and the crop in some locations is lacking snow cover. Nearby U.S. weather is being closely monitored. How much of the crop could be in danger is the big question? I've heard talks anywhere from 5% to 10% could be in harms way or facing some type of extreme weather exposure. How much of that will be impacted in a meaningful magnitude might take some time to figure out. We should learn more this afternoon when the USDA releases their latest weekly crop progress report. Cold weather could deal the final winter wheat acres, which are still yet to be planted a big blow, especially in the areas that are past their respective insurance dates. In other words, we might see U.S. planted acres trimmed. There's also a chance the 51% of the crop most recently rated as "Good-to-Excellent" could start to fall under a bit more pressure. Bulls are also wanting to argue that heavy rains and flooding in Argentina might be impacting their overall production, at least in some small capacity. There's also more talk that Brazil will be importing more wheat this season. We also have the continued weather uncertainties brewing in eastern Europe and parts of the Black Sea region. I should also note, there's been some debate about China wanting to import more Russian wheat. Reuters ran a story yesterday that said the two nations were in talks to approve more Russian imports. Bulls believe this is a longer-term positive for the market as it takes more Russian wheat out of the global marketplace. Bears see it as taking potential Chinese buying out of the marketplace. I'm currently bullish, so I'm going to pick the card up and play it was a small bullish wild-card. I'm

still worried that it's going to take more than I mentioned above to keep the momentum moving higher over the next few weeks. Producers who need to make some sales might want to take advantage of a nearby rally. I still think it's going to be tough to hold the rallies at this particular time. I remain a longer-term conservative bull, but believe this rally could be short-lived. There's a ton of macro market headwinds and hurdles that still need to be cleared.



> Washington Grower Breaks 200 Bushel Barrier in Wheat Yield Contest: Phillip Gross of Warden Washington secured the high yield award in the 2018 National Wheat Yield Contest, with a 202.53 bushel field. Gross has won every high yield award in the contest's three-year history. Of the 163 wheat entries analyzed, only 11 didn't make Grade 1 or 2. Milling quality was high and protein levels were strong among even the highest-yielding fields. You can find more details on the National Wheat Yield Contest and its winners from NWF [HERE](#). (Source: Wheatfoundation)

> African Swine Fever Found in Animal Feed: Major Chinese animal feed maker Tangrenshen Group reported on Sunday that feed produced by one of its units had been contaminated with African swine fever, raising fears of its spread further across the country. This is the first reported contamination of feed supplies in China and increases the concerns for pig farmers trying to avoid the disease. Beijing had said that the Swine fever was caused by feeding kitchen waste to pigs. However, many industry experts have long suspected feed supplies could be contaminated with the disease. (Source: Reuters)

> Snow and Cold Disrupting Wheat: Not only have wheat plantings fallen behind by more than a week due to weather issues, but now the snow and cold temperatures are now pushing the crop into dormancy. Some damage to the plants are occurring as additional plantings are stopped due to the weather. We will see the updated progress report today with only 70% having emerged as of last weeks report.

> **Is EU Making A Trade Concession:** We are hearing reports that the EU is now considering extending another olive branch to President Trump by increasing purchase of biofuels ingredients such as rapeseed from American farmers. This could be another move the EU makes in a bid to keep wider agricultural talks outside of any future trade negotiation. (Source: Politico)

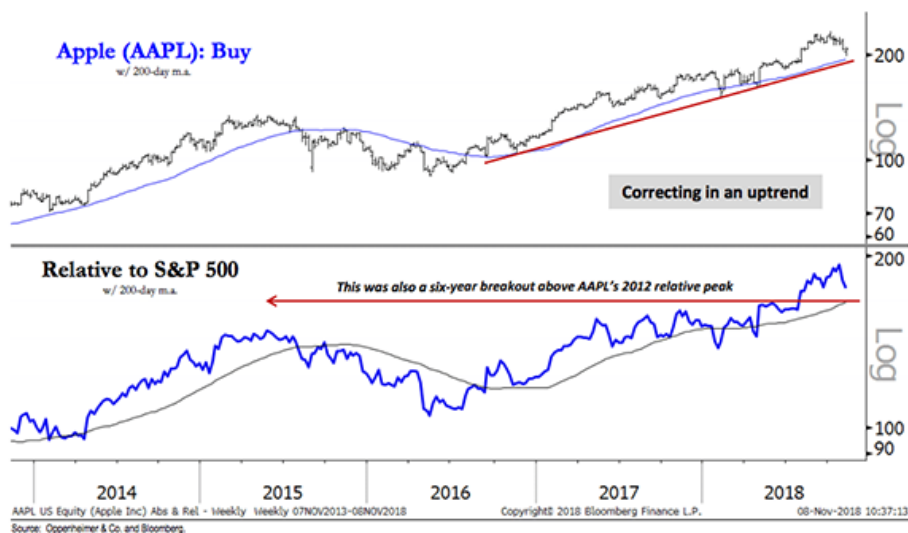
> **More Russian Wheat To China:** Russia and China are in talks about more Russian regions being approved to export wheat to China, Russia's ambassador to China, Andrey Ivanovich Denisov, told Reuters on Monday. Russia exported about 18,000 tonnes of wheat to China in 2017, Chinese customs data shows, only 0.4 percent of the country's total imports. (Source: Reuters)

> **U.S. Tells China to Remove Missile Systems in South China Sea:** China has been warned by the U.S. to dismantle its missile systems shield deployed in the disputed Spratly Islands chain in the South China Sea. The move, believed to be the first time Washington has directly addressed the issue, came in a statement following high-level talks at last week's second annual U.S. - China Diplomatic and Security Dialogue. Trade war tensions were expected to dominate the recent meetings in Washington. But it was the military buildup in the South China Sea which was brought into sharp focus during discussions between U.S. and Chinese diplomats. (Source: Asia Times)

> **Worst Ebola outbreak in Congo History:** Nearly 200 people have been killed by the hemorrhagic fever since the outbreak was first confirmed in August. The 319 confirmed and probable cases now identified by the country's health ministry is the highest number of cases ever recorded during an Ebola outbreak in DR Congo since the first in 1976 when 318 cases were identified. (Source: Quartz)

> **SAP to Buy Qualtrics for \$8 Billion in Cash:** SAP announced that it will purchase Qualtrics, a U.S.-based maker of survey software that had been expected to go public this week, for \$8 billion in cash. This would be the largest-ever purchase of a VC-backed enterprise software company, and the third-largest sale of any SaaS company behind Oracle buying Netsuite for \$9.3 billion, and SAP buying Concur for \$8.3 billion. (Source: Axios)

> **The Biggest Stock on Earth:** Came across an interesting Chart o' the Day shared by Josh Brown at The Reformed Broker. Taking a glance at the biggest stock on earth -- Apple -- you see it is still in a breakout, despite October's troubles. Apple is one of the largest influences on the price-weighted Dow Jones Industrial Average, and is also enormously important to both the Nasdaq 100 and the S&P 500. Additionally, it's owned in both growth and value funds, dividend and buyback funds, tech sector funds and consumer-driven strategies. It continues to be the stock to watch... (Source: Reformed Broker)



Northern Iowa - I have nearly 50 years of planting crops and this is the first year where I won't get a single tire turned in fall tillage. With my ground, if I don't work it

up in the fall it's terrible in the spring. I was fortunate to get all my crop harvested this fall before it rained again for 5 days. What yields I have heard of are way down due to the huge amount of rain we had all year mine included. My guess is at the most 20% of the corn here has been harvested so far. The ground here was wet and very soft before we got all that rain, too soft for harvest in most areas all though some were trying which created huge ruts and guys getting stuck constantly. Now it's froze too deep for tillage. I still haven't seen any combines going lately but maybe this week it will be froze deep enough for them to go. I'm giving up this week on getting anything else done this fall.

Southern Wisconsin – We are one of the lucky guys in our area that has both corn and soybeans completely harvested. I think most guys will be done later in this week. We have several good days harvest coming this week and part of next. With the conditions being so bad I have the feeling guys will go as hard as they considering how unpredictable the weather has been. We made close to 50 bushels per acre in soybeans and a little over 170 bushels per acres. One thing we are going to do this next year is go mostly all corn. The reason we are thinking more, if not all corn is because of we have quite a bit sold above \$4 and we just can't make soybeans work at this price level especially with basis being 80 cents or more.

Northeast North Dakota - Looking out the office window, I see nothing but a blanket of snow. We've been covered for a week now. We are potato farmers across a few states as well as corn and bean growers. Potatoes keep us busy all year as we are at various stages of production across the country. The potato market is good but acquiring and maintaining a labor force has been a challenge the last few years. The issue goes beyond just field workers and drivers, it runs all the way through supervisory levels as well. Fortunately, h2a has been helpful as we encounter a shortage of domestic workers, allowing us to bring in nonimmigrant foreign workers on a temporary or seasonal nature. For our size of operation, data collection is critical as we seek to monitor across all our acres. In my opinion, smaller operators need not to worry so much about new tech adoption until they are certain they know all their costs of production. Then you can make informed decisions as to what provides a good ROI.



How LED's Are Helping Indoor Farming Grow: Mike Zelkind, CEO of 80 Acres Farms is part of a radical shift in agriculture — decades in the making — in which plants can be grown commercially without a single sunbeam. A number of technological advances have made this possible, but none more so than innovations in LED lighting. Entrepreneurs are drawn to the idea of disrupting the status quo, confronting climate change and playing with a suite of high-tech systems. Indoor farming, in sum, is cool. It has its critics, however, who see it as an agricultural sideshow unlikely to fulfill promises of feeding a growing urbanized population. Zelkind agrees that some of the expectations are unrealistic, but he offers an energetic pitch: He says his stacked shelves of crops are fresh, raised without pesticides and consumed locally within a day or two of harvest. They require a fraction of the land, water and fertilizers of greens raised in conventional agriculture. He doesn't need varieties bred for disease resistance over flavor or plants genetically modified to handle the stresses of the field. And his harvest isn't shipped across the country in refrigerated trucks from farms vulnerable to the effects of climate change. Read more [HERE](#) on about this former food company executive, his indoor farm and how its leading-edge lighting changed not just the way plants are grown but also the entire system of food production, pricing and distribution in the United States.

Moving to a Cashless Society: The Swedish retail payment market is rapidly moving away from using cash. The outstanding value of cash in circulation has dropped to 1% of Swedish GDP. This development raises some crucial issues regarding the state's role in the payment market. For hundreds of years, the public has been offered central bank notes and coins. If cash stopped working, it would leave all individuals to rely on the private sector for access to money and payment methods. It would be a historical change without precedence. The central bank of Sweden, the Riksbank, is therefore investigating the potential consequences of this change, including how to design a central bank digital currency, called the e-krona. Learn more [HERE](#) on the implications for consumers and if others will soon follow.

Venture Capitalists Eye Second Wave of Internet-Era Travel Companies: In the last five years, travel companies have raised more than \$1 billion in venture capital funding. That includes short-term rental startups, travel and tourism apps, marketplaces for "experiences" and other travel or hospitality tech platforms. Airbnb, a \$38 billion company and an anomaly in the category, has raised \$3 billion in that same

time frame, according to PitchBook. Global travel and tourism is one of the most valuable industries worth some \$7 trillion. The online travel market, in particular, is expected to grow to \$817 billion by 2020. VCs are hunting for tech-enabled startups poised to dominate that slice. Read more [HERE](#) on what digital companies you may be using to travel.

Government Issues New Physical Fitness Guidelines: Less than a third of Americans, and only one in five teenagers, meet new physical fitness guidelines issued by the federal government Monday, the Department of Health and Human Services said. The new guidelines, which officials said could be easily achieved by most, update recommendations issued in 2008. They call on adults to get at least 150 minutes of moderate-intensity aerobic physical activity and two sessions of muscle-strengthening activity each week. Children aged 6 through 17 should get at least 60 minutes of moderate-intensity aerobic physical activity per day and sessions of muscle-strengthening per week. The guidelines and related reports, published Monday in the Journal of the American Medical Association, say the failure to meet the recommended levels of aerobic physical activity leads to nearly \$117 billion in annual health care costs and 10% of all premature death. Read more [HERE](#) on what you can do for your health.

Harley's Move to Attract 2 Million New Riders: Legendary but struggling American motorcycle maker Harley-Davidson is taking a big step toward its ambitious goal of getting millions of people excited about riding motorcycles again. The company gave Europeans their first look at its LiveWire electric motorcycle at the influential EICMA motorcycle show in Milan, Italy last week. The company has signaled it is time for a change as the market for bikes continues to age, literally. Almost half of all motorcycle riders are 50 or older. In recent years, the company has made an all out effort to attract more riders overall, including younger ones. The company unveiled a 10-year plan in 2017 to attract 2 million new riders by 2027. In addition to investing in electric bikes, the company has set up schools around the country to teach neophytes how to ride. Read more [HERE](#) and check out a short video to listen to Harley's new sound.





VAN TRUMP CONFERENCE 2018 IN THE SPOTLIGHT

Blue Reef Agri-Marketing... Your Trusted Advisors

I've known Chip Nellinger and Adam Dryer for some time now and am glad to have them and their expertise at this year's conference. Blue Reef was founded in 2010 by the pair who now have over 25-years of experience managing risks for both grain and livestock operations. Many of you have probably heard or seen Chip on some of the top ag radio stations or television shows. Chip has held been a licensed Series 3 Commodity Broker for the past 22 years with previous experience including having worked for 4 years on the floor of the CBOT. Chip's experience growing up on a family farm in Bureau County, IL provides a strong foundation in understanding the challenges of today's farming operation and that continues today with his involvement in marketing decisions as a land owner himself. Chip currently serves as a commodity analyst on U.S. Farm Report, Ag Day, RFDTV's Market Day Report as well as on radio with WILL, WNAX and Rural Radio Sirius 147. Adam has extensive experience in grain merchandising, basis, carry & spreads, having worked for 4 years for Archer Daniels Midland Co. He previously managed a +7 million bushel grain terminal in Indiana and has been a licensed commodity broker since 2008. I should also note, Adam is active in the show cattle circuit, judging multiple shows each summer and winter. With both Chip and Adam having extensive farm backgrounds, the pair sensed revolutionary changes were coming to agriculture so they teamed up with a goal of advising an elite group of producers on innovative risk management strategies. Interestingly, the two chose the name "Blue Reef" as it relates to the concept of Blue Ocean Strategy, which means forward, outside the box thinking that can often create competitive advantages. Thus, Blue Reef Agri-Marketing using these strategies to swim out of the turbulent waters to the calm of the 'Blue Reef'. As rapid global changes have increased volatility, huge revenue variances have emerged in agriculture, placing more of a focus on protecting profit margins with select risk management strategies. Today's operations face risk not just from fluctuating commodity prices, but also volatile input prices, yield variance, and other factors like interest rates, foreign currency fluctuations, and even political uncertainty. Top producers are more frequently attempting to bring risk management in-house but tend to lack the expertise due to the growing complexity of global markets. Backed by years of cash commodity trading and futures industry experience, the team at Blue Reef Agri-Marketing, Inc. is well positioned to offer hands-on advice to help producers thrive in today's competitive business environment. Make sure you stop by their booth to see what Blue Reef can do for you. This group has a ton of fresh and innovative ideas and strategies to help improve your risk management and bottom-line. Check out a short video on Blue Reef [HERE](#).



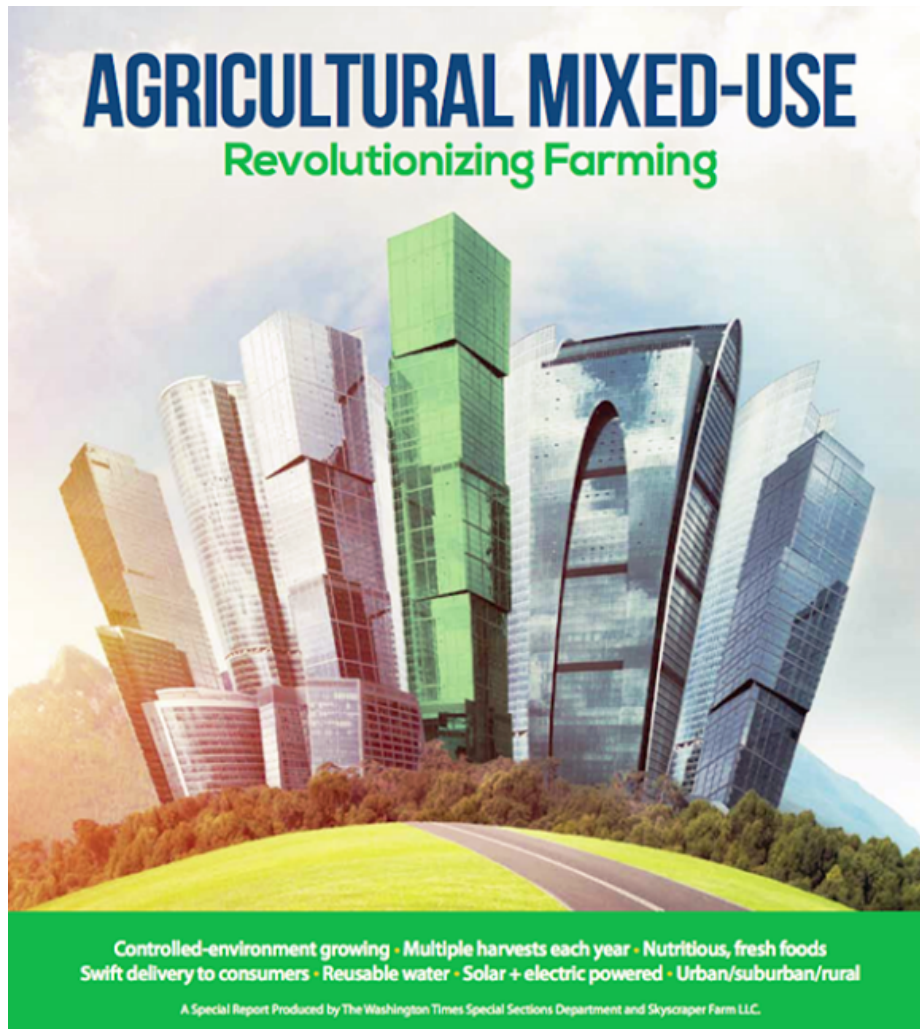
BLUE REEF

AGRI-MARKETING

SkyScraper Farms New Twist On Vertical Farming

SkyScraper Farm founder and former Army Ranger Nick Starling, believes he has found the perfect fit for urban settings by incorporating vertical farming with mixed-use buildings. Vertical farming is nothing new and Starling admits that but his version stands apart with his patented building structure design. From what I understand, the design will draw in the maximum amount of light possible into the building and only use LEDs as a supplement when needed. SkyScraper Farm's mission is to construct a suburban commercial building with a reduced carbon footprint as they seek to bring an ecological value to skyscrapers in Washington, D.C. Putting a new twist on vertical farming, Starling's structure will include mixed-use condos, offices, premium restaurants and potentially retail as well. The plan is to house a vertical farm which will occupy the first 40 floors of our building, while the remaining top floors are allotted for office and living spaces. Also, plans include enough floor space to accommodate two five-star restaurants. With the first development site sitting just outside Washington DC, SkyScraper Farms is looking to partner with nearby institutions like Department of

Energy and the National Science Foundation in order to provide space for development programs at the Advanced Evolution Lab. Teams there will selectively breed food varieties that won't require thick or pest resistance to survive and hopefully will provide more nutritious and delicious crops. Whether Skyscraper Farms is the one, I definitely see this model being successful in the future of urban development within the context of sustainability and consumers desire to know and be closer to their foods. I suspect for many consumers today, the idea of having a premium grocer on the 1st floor of a building that acquires produce from only 30 stories up, is appealing. Not to mention if residents want to get more involved in their food choices, they can go up to the vertical farm to pick their own produce for a premium. Before anything can happen Skyscraper Farms will need to complete funding to make the dream a reality. It's worth noting that Starling just recently unveiled his design to global leaders attending the [World Food Prize's Borlaug Dialogue in Des Moines, Iowa](#) . Check out all the details of Skyscraper Farms in this quick video [HERE](#).



Your Guide To The Flu Shot

It's that time of year... a lot of my friends and family are getting their flu shots, so I thought I wanted to pass along some valuable information. I might be a touch late in passing along, as it's early to mid-November that reported flu cases start picking up momentum. The flu generally tends to peak in the U.S. in January and February, by the end of April we tend to be out of the woods. There are a few different kinds of flu shots, but most healthy adults don't have to worry too much about which one to choose. This year, most shots will be quadrivalent, meaning they protect against four (rather than three) different types of flu. The vaccine versions that are out there include: Regular vaccines delivered with a needle; Regular vaccines delivered with a jet injector, which is held up against your arm and sort of shoves a puff of vaccine through your skin; For older folks (whose immune systems don't respond as well to the regular vaccine), high dose flu shots and flu shots with adjuvant are available; also this year the nasal spray version is back. The nasal spray (squirted up your nose, instead of being injected into your arm) was all-but-unavailable for the last two seasons, after studies showed it didn't give enough protection. Now it's back, although the American Academy of Pediatrics notes that they recommend the injectable over the nasal for children. Not everyone can get the spray, though, because it's made differently than the other vaccines. The nasal spray contains live viruses, but they have been altered so they are weakened, and they also can't survive at body temperature so they can't infect your

lungs. But because you are technically being infected by a virus when you get the nasal vaccine, the AAP recommends that you not use this option if you're pregnant, if you're 50 or older, or if you have a weakened immune system or certain conditions that make you more vulnerable to infection. From what I understand, and regardless of what you have heard, you can't get the flu from getting the flu shot. I should also note, the flu shot should be free for most everyone. I am told your insurance provider is required, under the ACA, to cover flu vaccines at no extra cost to you (no deductible, no coinsurance, nothing). Just double check with the clinic that your insurance covers their facility and the particular vaccine that's being used—they have to cover a flu vaccine, but not every flu vaccine. If you do have to pay out of pocket, flu shots cost around \$30, but that varies by brand and by pharmacy. High dose shots may cost more. If your child is getting the flu vaccine for the first time, most doctors recommend they'll need two doses, given four weeks apart. Experts say, a late flu shot is still better than none. (Source: LifeHack, Beth Skwarecki)

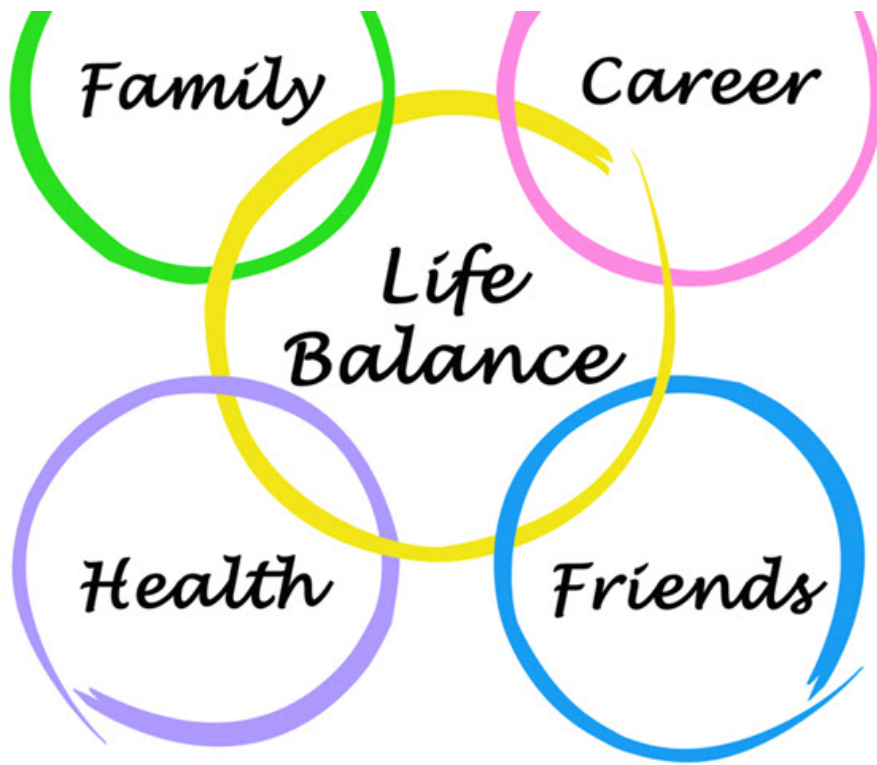
Cold or Flu?

Cold	Symptom	Flu (Influenza)
Rare, Mild (less than 100°)	Fever	Almost Always High (Greater than 100°)
Rare	Headache	Common
Slight	General Aches & Pains	Usual/Often Severe
Gradual over a Few Days	Onset	Rapid Onset
Common	Stuffy Nose	Rare
Common	Runny Nose	Common
Common	Sore Throat	Sometimes
Mild to Moderate	Cough	Common – Can be Severe (Dry)

Interesting To Think About... Work-Life Balance

Many of us have often battled the balance between work and life, especially on the farm. I thought it was interesting to hear Jeff Bezos, the worlds richest man, say one of his biggest pieces of advice to new Amazon interns and execs is to stop aiming for work-life 'balance'. Bezos believes the term "work-life balance" is an extremely "debilitating phrase." He says we shouldn't view the two as a strict trade-off, that's where we get ourselves in trouble. That sets the stage for taking from one to add to another. Instead, Bezos has always thought of his personal and professional pursuits as a "circle" rather than a balancing act. Bezos makes time for breakfast every morning with his family, doesn't set his alarm before going to bed, schedules surprisingly few meetings, and still sets aside a few minutes every day to wash his own dishes. He believes maintaining a healthy symmetry within his professional and personal pursuits is critical and has been a big part of his success. In today's highly competitive world, you almost have to find work-life harmony if you want to achieve great success. Bezos said that the relationship between his work life and personal life is reciprocal, and that he doesn't compartmentalize them into two competing time constraints. He believes he can easily beat anyone who does... I totally agree. I found early on, business success is very similar to success in sports. In both you are trying to beat your competition. Unfortunately, sometimes in business we can't directly see our competitors, but I promise you they are out there. Those who can orchestrate a whole life approach towards happiness have found a huge decided edge on the competition. Life should be the umbrella term that defines everything underneath it i.e., work, our families, friends, hobbies, etc. Joshua Lee, the founder of LF Media, Inc., once wrote, and I can't agree with him more... "I don't believe you have work-life balance: You have a life balance, where everything you do is a direct reflection that complements your life's work. Your happiness lies in your own hands." Finding a life balance is like finding complete happiness: there is no right way to do it. There is only your way, your efforts, your time and your happiness. One clue, I've noticed those with the most happiness and balance seem to be the ones who are the most fluid and less rigid in regard to structure and planning. I don't think you can plan yourself into happiness! Interesting to think about...





There is no such thing
as work-life balance –
it is all life. The balance
has to be within you.

SADHGURU



"YOU WILL NEVER FEEL TRULY
SATISFIED BY WORK UNTIL YOU ARE
SATISFIED BY LIFE."

– Heather Schuck

"YOU HAVE TO BALANCE YOUR
PASSIONS, NOT YOUR TIME."

– Lisa Sugar

I believe that being successful
means having a balance of
success stories across the
many areas of your life.
YOU CAN'T TRULY BE
CONSIDERED SUCCESSFUL
IN YOUR BUSINESS LIFE IF
YOUR HOME LIFE
IS IN SHAMBLES.

Tina Tisdale

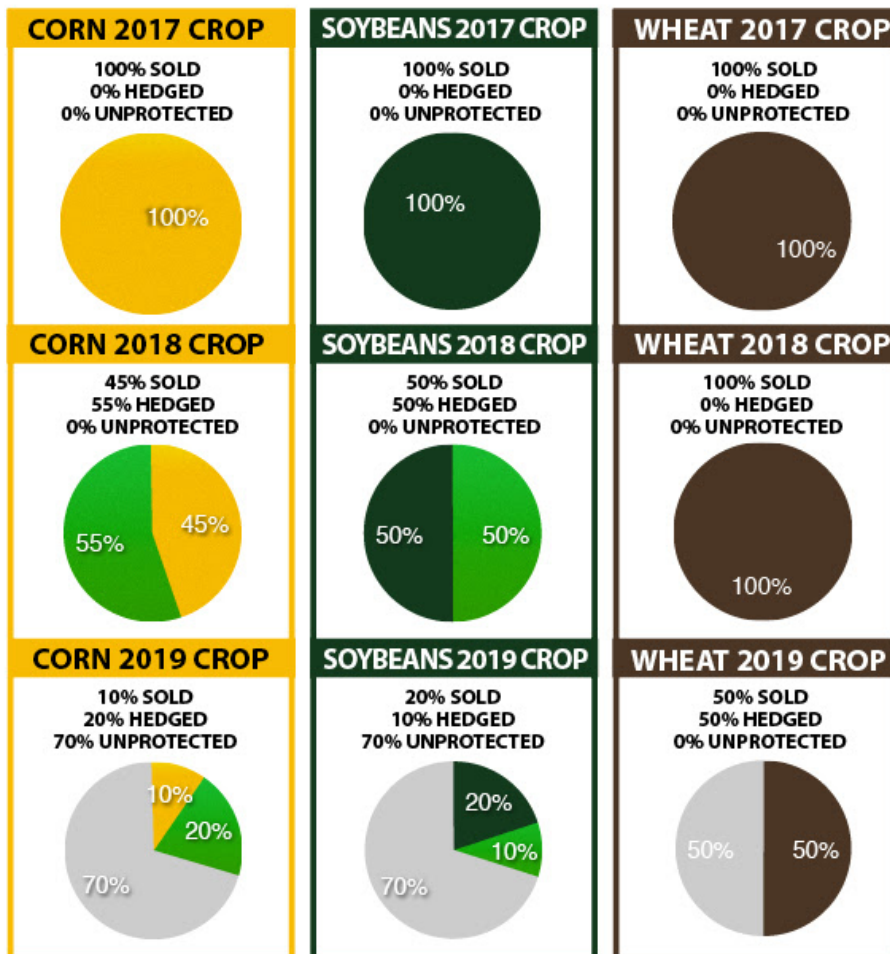
never get so
busy making a
living
that you forget
to make a
life

ANSWER to riddle:

Daughter

CASH SALES & HEDGING TOTALS

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