

## GOOD MORNING: 11/21/18 Farm Direction - Van Trump Report

1 message

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Wed, Nov 21, 2018 at 6:17 AM



*"As we express our gratitude, we must never forget that the highest appreciation is not to utter words, but to live by them." - John F. Kennedy*

**This will be our last report this week. I am giving our staff time to travel and spend the Thanksgiving holiday with their families. I will start gathering my thoughts and working again this weekend, having a full report out Monday morning. Enjoy your Thanksgiving holiday, be grateful for all of the blessings, and be safe in your travels. Your friend, KVT**

**WEDNESDAY, NOVEMBER 21, 2018**

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

**Morning Summary:** Stocks are steady to slightly higher this morning, yet bulls seem extremely uncertain about a few major upcoming macro events. The tech sector remains the most exposed to international headlines. Remember, as I've mentioned in the past, the S&P tech sector stocks derive about 55% to 60% of their revenue from non-U.S. sources. The next 30 to 60 days are setting up to be of great importance. Perhaps one of the largest hurdles or bit of uncertainty will come next week when President Trump is scheduled to meet Chinese President Xi Jinping. How this plays out is anyone's guess? I personally think the outcome could be digested as better than anticipated. Another big ticket item will be the upcoming December Fed meeting scheduled for Dec 18th and 19th. There's been some inside the trade thinking the Fed might walk-back some of its recent hawkish commentary and rhetoric. Bulls are beginning to argue that with over 40% of the S&P in bear market territory, the Fed may be considering the velocity of future rate hikes. Keep in mind though the December rate hike is almost a certainty, the number hikes and when they may occur in 2019 is becoming less clear. Research from Bloomberg shows there is just over a 60% chance the Fed Funds rate is at 2.75% or lower by the December 2019 meeting. Bulls will cite that, investors are no longer certain that the United States can remain decoupled from the rest of the world in the "global growth" slowdown, oil prices have lowered future inflation expectations, and the Federal Reserve has started to speak with a dovish tone as two central bank officials, Richard Clarida and Robert Kaplan made a series of dovish comments this past week, acknowledging the global growth slowdown that has been underway, also discussing lower inflation expectations and a weakening domestic housing market. Lets also keep in mind, there's some concern and worry that the U.S. government could shutdown if leaders in Washington can't agree on a spending bill. The funding of the border wall seems to be the biggest obstacle. The markets also seem concerned and a bit uncertain about the Democratic leaderships changes in Washington, how they will proceed, what happens with the Mueller investigation, Russian collusion, impeachment talks, taxes, infrastructure spending, etc... There's also some questions and uncertainty about who's leaving Washington. The trade continues to hear media rumors and talk that perhaps Kristjen Nielsen (Secretary of Homeland Security), Wilbur Ross (Secretary of Commerce), and Ryan Zinke (Secretary of the Interior) are on the bubble. however, what seems to be the most troubling and worrisome to the market is the possible departure of former four-star general and current Secretary of Defense, James Mattis. If Mattis goes, there's talk the stock market could post another leg lower. I should note, there's also some large traders who are already starting to think and talk about who the Democrats are going to run in the next Presidential election. The big question is how far to the "left" the Democrats want to lean? The trade will clearly get more nervous about uncertainty and extreme change back the other direction. The market is also uncertain about the future of the European Union. The Brexit deal is starting to gain much more attention as are negative headlines surrounding Italian debt. Bottom-line, we can not trade this market like it's still a momentum driven bull and buy every break or dip. The market has clearly

shown us that strategy is out the window as several dips have not been buying opportunities. Instead current rallies continue to be viewed as opportunities to lighten the load in an attempt to preserve wealth and de-risk portfolios. Global liquidity remains a concern, the bears have plenty of headlines to chew on, and the market is wanting to re-price risk. I think the U.S. economy is in good shape, but the market clearly became uncomfortable with valuations based on many of the headlines and uncertainty I mentioned above. We still haven't seen a massive blowout to the downside on huge volume, which generally signals a bottom. Instead, it's been mostly a methodical and steady selloff across the board and across many asset classes. The worst is probably behind us, but I still want to maintain my defensive approach, in anticipation of perhaps a final blowout to the downside. I've even heard some traders on Wall Street talking about the landscape being ripe for a potential "flash crash". We are starting to approach some very large technical numbers that could certainly trigger a wave of algorithmic trading. I'm staying extremely conservative and continuing to sit on the most dry-powder I have had in years. Turning to economic news, Housing starts increased 1.5% to a seasonally adjusted annual rate of 1.228 million units last month. It's worth noting that construction of single-family homes fell for a second straight month, suggesting the housing market remained mired in weakness as mortgage rates march higher. Investors will digest reports today including, Durable Goods, Jobless Claims, Consumer Sentiment, Existing Home Sales and EIA Petroleum Status. Wishing everyone a Happy and Safe Thanksgiving!

**Do NOT Eat Romaine Lettuce:** *The US Centers for Disease Control and Prevention have warned US consumers to not eat romaine lettuce, as it may be contaminated with E. coli. Consumers should not eat any romaine lettuce product, including "whole heads of romaine, hearts of romaine, and bags and boxes of pre-cut lettuce and salad mixes that contain romaine, such as spring mix and Caesar salad. The U.S. Food and Drug Administration said the outbreak, has sickened 32 people in 11 states in the U.S. and 18 people in the Canadian provinces of Ontario and Quebec. People have become sick in California, Connecticut, Illinois, Massachusetts, Maryland, Michigan, New Hampshire, New Jersey, New York, Ohio and Wisconsin. I heard that 13 of the people who became sick in the U.S. were hospitalized. It's worth noting that tracing the source of contaminated lettuce can be difficult because it's often repackaged by middlemen, meaning that the entire industry becomes implicated in outbreaks, even if not all products are contaminated. Keep in mind, washing lettuce won't ensure that contaminated lettuce is safe. Read more [HERE](#).*

**92nd Macy's Thanksgiving Day Parade Will Be Frigid:** *The 92nd annual Macy's Thanksgiving Day Parade will take place on Thursday morning, with over 3.5 million people expected to line the streets of Manhattan to watch the dazzling display of balloons and floats. The coldest air so far this season will descend on the Big Apple just in time for the parade, accompanied by icy winds. Temperatures will only be in the lower to middle 20s during the parade, which starts at 8 am CST. However, cold winds gusting over +40 mph at times will make it feel even more uncomfortable. From what I understand, some of the balloons might not be able to fly or might be kept lower than you would typically see due to the winds, could get real interesting. Read more [HERE](#).*



**The Tablecloth...** *My wife Michelle wanted me to pass this along to everyone, she thought it was an awesome idea! One Missouri woman came up with a unique way to cherish her family's Thanksgiving memories each year — and she couldn't be more grateful that she did. In 2000, Deb Mills of Clinton, MO began the holiday tradition of having each person who joins her family's Thanksgiving dinner sign her white tablecloth. She then embroiders each of the signatures into the tablecloth, with each year being represented by a different color. We are going to start the*



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

**November 28 - 29, 2018**



*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



tradition this year for our family. How cool would it have been if my grandparents would have started something like this? How cool would it have been to sit where my great grandfather signed the table cloth one Thanksgiving a hundred years ago? Michelle and I both get a little teary-eyed when we remember back to the signatures we wish we would have collected. Cool family tradition, hope it inspires some of you! You can see a short video and read the entire story [HERE](#)



# 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"

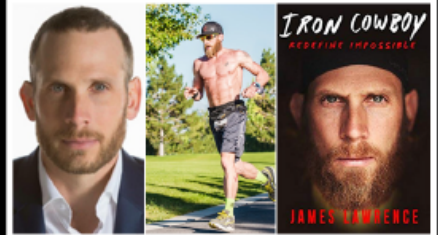
Don't miss this tale of adventure as James Lawrence 'Redefines Impossible.'

"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."



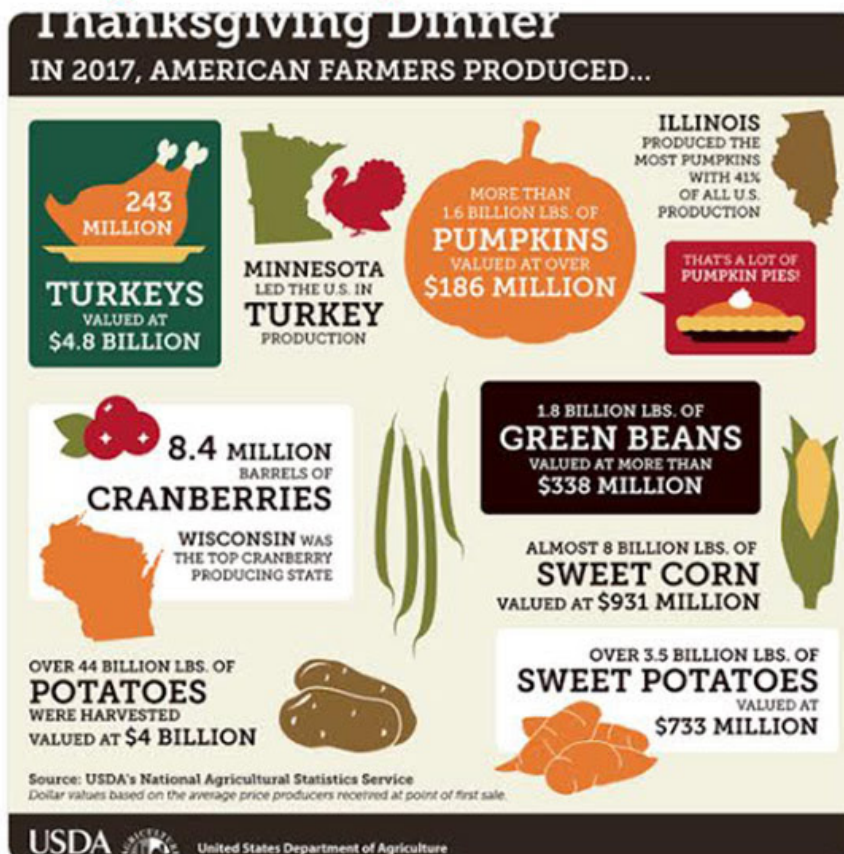
**USDA-NASS**

@usda\_nass

Following

Pumpkin spice lattes are not grown on a farm nor milked from orange cows, but we can tell you more about the core ingredients of your favorite Thanksgiving dishes. Read more at the @USDA blog, and check out our data on this infographic.

[usda.gov/media/blog/201...](https://usda.gov/media/blog/201...)

**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.*

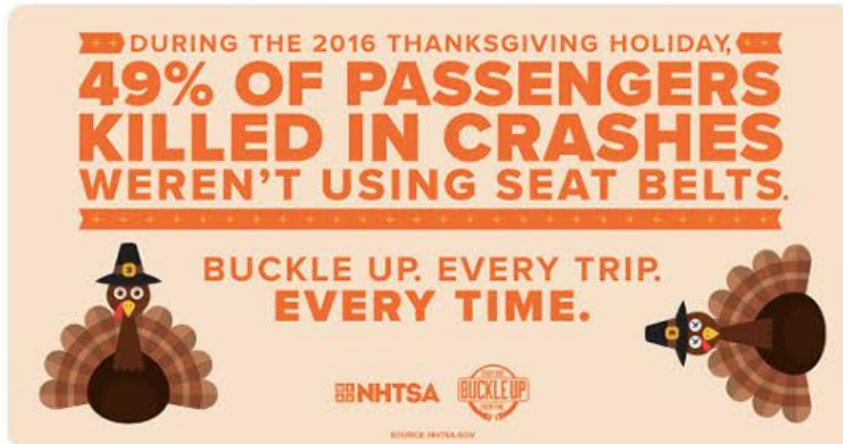


**NSP Trooper Cook**

@NSP\_TroopHQ

Following

Over the 2016 #Thanksgiving #holiday, 49 Percent of those killed in crashes weren't buckled up. This #ThanksgivingWeek & every week of the year, #BuckleUp!



**James Christian**

@\_jameschristian

Following

Turkey Day is coming! Who's excited?! 😊  
#turkeyday



## 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



#### 1783, Paris Fly-Over -

French physician Jean-François Pilatre de Rozier and François Laurent, the Marquis d'Arlandes, make the first untethered hot-air balloon flight, flying 5.5 miles over Paris in about 25 minutes. Their cloth balloon was crafted by French papermaking brothers Jacques-Étienne and Joseph-Michel Montgolfier, inventors of the world's first successful hot-air balloons. For time immemorial, humanity



Open Ocean Exploration

@RebeccaRHelm

Following



OMG MEXICAN TURKEYS ARE BEAUTIFUL!

There are only two turkey species: the North American brown "wild turkey," which most people know from Thanksgiving, and the "ocellated turkey," native to the Yucatan Peninsula. IT IS STUNNING.

#ThanksgivingWeek



has dreamed of flight. Greek mythology tells of Daedalus, who made wings of wax, and Leonardo da Vinci drew designs of flying machines and envisioned the concept of a helicopter in the 15th century. It was not until the 1780s, however, that human flight became a reality. The first successful flying device may not have been a Montgolfier balloon but an "ornithopter"—a glider-like aircraft with flapping wings. According to a hazy record, the German architect Karl Friedrich Meerwein succeeded in lifting off the ground in an ornithopter in 1781. Whatever the veracity of this record, Meerwein's flying machine never became a viable means of flight, and it was the Montgolfier brothers who first took men into the sky. Joseph and Étienne Montgolfier ran a prosperous paper business in the town of Vidalon in southern France. Their success allowed them to finance their interest in scientific experimentation. In 1782, they discovered that combustible materials burned under a lightweight paper or fabric bag would cause the bag to rise into the air. From this phenomenon, they deduced that smoke causes balloons to rise. Actually, it is hot air that causes balloons to rise, but their error did not interfere with their subsequent achievements. On June 4, 1783, the brothers gave the first public demonstration of their discovery, in Annonay. An unmanned balloon heated by burning straw and wool rose 3,000 feet into the air before settling to the ground nearly two miles away. In their test of a hot-air balloon, the Montgolfiers were preceded by Bartolomeu Lourenço de Gusmão, a Brazilian priest who launched a small hot-air balloon in the palace of the king of Portugal in 1709. The Montgolfiers were unaware of Lourenço's work, however, and quickly surpassed it. On September 19, the Montgolfiers sent a sheep, a rooster, and a duck aloft in one of their balloons in a prelude to the first manned flight. The balloon, painted azure blue and decorated with golden fleurs-de-lis, lifted up from the courtyard of the palace of Versailles in the presence of King Louis XVI. The barnyard animals stayed afloat for eight minutes and landed safely two miles away. On October 15, Jean-François Pilâtre de Rozier made a tethered test flight of a Montgolfier balloon, briefly rising into the air before returning to earth. The first untethered hot-air balloon flight occurred before a large, expectant crowd in Paris on November 21. Pilâtre and d'Arlandes, an aristocrat, rose up from the grounds of royal Château La Muette in the Bois de Boulogne and flew approximately five miles. Humanity had at last conquered the sky. The Montgolfier brothers were honored by the French Académie des Sciences for their achievement. They later published books on aeronautics and pursued important work in other scientific fields.

**1927, Holland Tunnel** - Holland Tunnel appears on the cover of Time On this day in 1927, Time magazine puts the week-



**Major's Mess Hall Podcast**  
@messhallpodcast

Following

Sliding into Thanksgiving like -

#Thanksgiving



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:

If April showers bring May flowers, what do May flowers bring?



old Holland Tunnel on its cover. The tunnel, which runs under the Hudson River between New York City and Jersey City, New Jersey, had opened to traffic

the week before, at the stroke of midnight on November 13. (Earlier that day, President Calvin Coolidge had ceremonially opened the tunnel from his yacht on the Potomac by turning the same key that had "opened" the Panama Canal in 1915—Time called it "the golden lever of the Presidential telegraphic instrument"—which rang a giant brass bell at the tunnel's entrances.) On that first day, 51,694 vehicles traveled through the tunnel. Time presented all of the tunnel's vital statistics: its total length (9,250 feet, the "longest of its kind in the world"), length under the river (5,480 feet), hourly and yearly vehicle capacity (3,800 and 15,000,000, respectively), excavation (500,000 cubic yards of soil and rock) and cost (\$48.4 million). It also explained the most significant thing about the tunnel: its sophisticated ventilation system. Until its engineers could figure out a way to keep carbon monoxide out of the air, building an underground road for cars and trucks had been a foolishly dangerous idea. A team of scientists from Yale, the University of Illinois and the Bureau of Mines discovered that only four parts of the poisonous gas per 10,000 of air could be lethal, and they recommended that the tunnel's builders design a two-duct ventilating system to ensure that people in the tunnel would always have fresh air to breathe. As Time explained: "To prevent disaster absolutely Chief Engineer Holland installed 84 ventilating fans in four 10 story buildings, two on each side of the Hudson. Part of them blow fresh air into the tunnel floor through vents, others suck vitiated air through ducts in the tunnel ceiling. Thus they change the tunnel air completely 42 times an hour and but 56 of the fans are needed to do so." (The other 28 were reserved for emergency use.) It took—and still takes—about 90 seconds to replace all of the air in the tunnel with fresh air. On the day the tunnel opened, the toll was 50 cents per car in both directions. In 1970, the Port Authority of New York and New Jersey switched to one-way tolls. By 2009, the one-way toll was \$8.



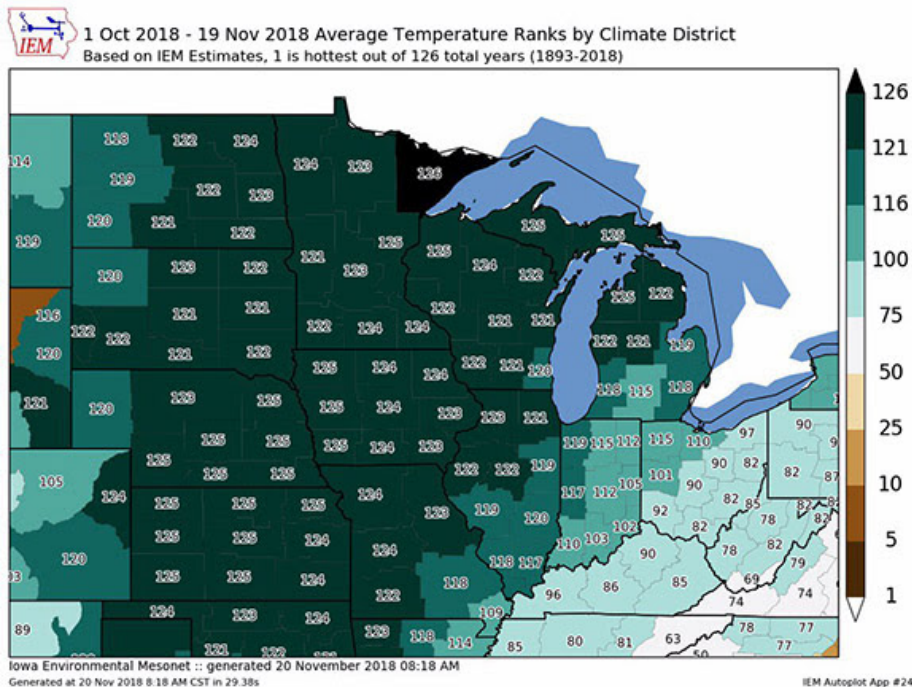
#### 1980, Who Shot J.R. -

Millions tune in to find out who shot J.R. On this day in 1980, 350 million people around the world tune in to television's popular primetime drama "Dallas" to find out who shot J.R. Ewing, the character fans loved to hate. J.R. had been shot on the season-ending episode the previous March 21, which now stands as one of television's most famous cliffhangers. The plot twist inspired widespread media coverage and left America wondering "Who shot J.R.?" for the next eight months. The November 21 episode solved the mystery, identifying Kristin Shepard, J.R.'s wife's sister and his former mistress, as the culprit. The CBS

**Weather** on the Corn Belt saw cold, cloudy weather prevail yesterday. Snow showers were limited to areas near the Great Lakes. Some producers are still attempting to complete corn and soybean harvesting. On the 18th, more than one-tenth of the

soybeans remained in the field in Missouri, Michigan, and Ohio. On the Plains, dry weather is favoring delayed autumn fieldwork: In Kansas, harvest progress on Nov. 18 for soybeans (81% complete), sorghum (71%), sunflowers (71%), and cotton (25%) ranged from 13 to 20% behind average. In addition, winter wheat development has been slowed by the cold weather; emergence has reached 81% in Kansas and Oklahoma — 12% behind average in both states. In the South, dry weather is prevailing. On November 18, topsoil moisture was rated more than one-half surplus in Louisiana (63%), Tennessee (57%), and Alabama (52%). Over the next few days dry weather will prevail from the Southwest to the southern Plains. Farther east, a blast of frigid air will engulf the Great Lakes and Northeastern States by Thanksgiving Day. Elsewhere a late week storm will produce widespread precipitation, including rain, freezing rain, sleet and snow from the Mississippi Valley eastward. During the weekend, a second storm will begin to take shape across the nation's mid-section.

**Cold Start To Fall:** *I have been seeing this graphic passed around the last few days. You are looking at the average temperature rankings from this week — all the way back to October 1. This is ranking each climate district... 1 is hottest out of 126 total years (1983-2018). Ultimately, this is the 1st or 2nd coldest stretch of weather on record dating back to 1983 for the Midwest.*



**Corn** bulls continue to struggle despite talk of lower U.S. production estimates. Demand growth is clearly being questioned. Ukraine officials just bumped their production estimates higher to a record 34.8 MMTs vs. the USDA currently at 33.5 MMTs/ Bears are also pointing to more negative talk surrounding ethanol margins. There are more and more stories circulating that plants are being idled and run rates reduced as margins are squeezed. There's was actually a story making the rounds yesterday that Green Plains energy had not only idled several plants, and reported a net loss of -\$12.5 million in the third quarter, but had also stopped offering DDGs from a large plant in Nebraska. I don't think that has anything to do with ethanol, but it's interesting to consider the move, I certainly don't see the headline being digested as bullish. The massive selloff in the crude oil market is obviously not helping the ethanol space. Technically, the corn market remains in a very narrow and tight trading range. The MAR19 contract closed yesterday at it's lowest level since the end of September, yet we still haven't broken outside the \$3.70 to \$3.90 range. Looking forward, the scheduled meeting next week between President Trump and Xi is obviously going to influence the soybean market and I have to imagine corn will be whipsawed around in some capacity. I continue to keep nearby hedges in place to protect further downside risk. Any massive move to the upside and I will be looking to reduce new-crop price risk in DEC19. As a spec, I want to be a longer-term bull, but on a deeper break in price.

**Thanksgiving Trading Hours:** Tonight - No overnight trading; Thursday - No day or night trading; Friday 8:30am opening with early close: Sunday - normal hours resume.

television network debuted the first five-episode pilot season of "Dallas" in 1978; it went on to run for another 12 full-length seasons. The first show of its kind, "Dallas" was dubbed a "primetime soap opera" for its serial plots and dramatic tales of moral excess. The show revolved around the relations of two Texas oil families: the wealthy, successful Ewing family and the perpetually down-on-their-luck Barnes family. The families' patriarchs, Jock Ewing and Digger Barnes, were former partners locked in a years-long feud over oil fields Barnes claimed had been stolen by Ewing. Ewing's youngest son Bobby (Patrick Duffy) and Barnes' daughter Pam (Victoria Principal) had married, linking the battling clans even more closely. The character of J.R. Ewing, Bobby's oldest brother and a greedy, conniving, womanizing scoundrel, was played by Larry Hagman. As J.R. had many enemies, audiences were hard-pressed to guess who was responsible for his attempted murder. That summer, the question "Who Shot J.R.?" entered the national lexicon, becoming a popular t-shirt slogan, and heightening anticipation of the soap's third season, which was to air in the fall. After a much-talked-about contract dispute with Hagman was finally settled, the season was delayed because of a Screen Actors Guild strike, much to the dismay of "Dallas" fans. When it finally aired, the episode revealing J.R.'s shooter became one of television's most watched shows, with an audience of 83 million people in the U.S. alone—a full 76 percent of all U.S. televisions on that night were tuned in—and helped put "Dallas" into greater worldwide circulation. It also popularized the use of the cliffhanger by television writers. The shooting of J.R. wasn't "Dallas'"only notorious plot twist. In September 1986, fans learned that the entire previous season, in which main character Bobby Ewing had died, was merely a dream of Pam's. The show's writers had killed the Bobby character off because Duffy had decided to leave the show. When he agreed to return, they featured him stepping out of the shower on the season-ending cliffhanger, and then were forced the next season to explain his sudden reappearance. The last premiere episode of "Dallas" aired on May 3, 1991. A spin-off, "Knots Landing," aired from December 27, 1979 until May 13, 1993. "Dallas" remains in syndication around the world.

#### Upcoming Events

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

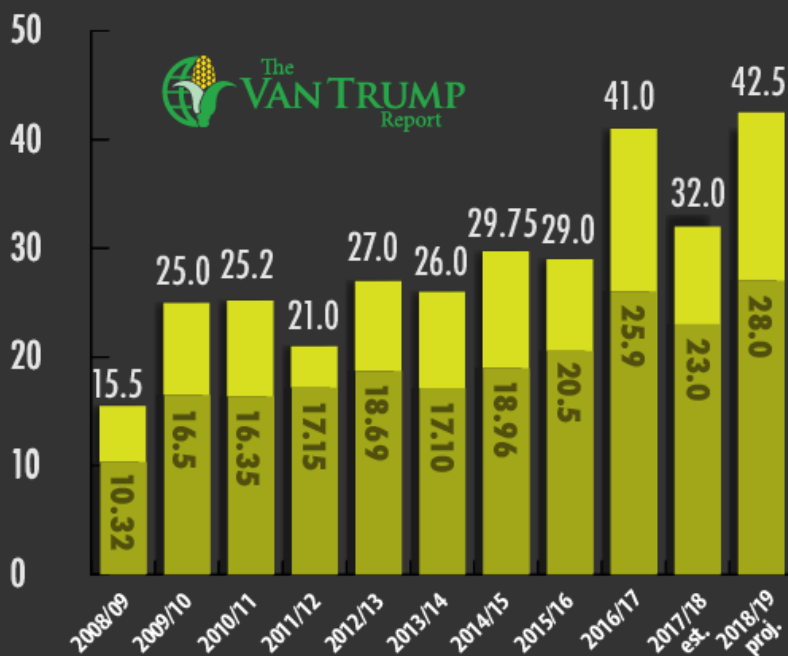
**Thur. 11/22** - Thanksgiving; US Markets Closed

**Fri. 11/23** - Export Sales, Black Friday

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

# Argentina Corn Production & Exports

Production Exports (in Million Metric Tons)



Source: USDA, Updated with November 2018 WASDE numbers

**Soybean** traders are focused exclusively on next weeks anticipated meeting between President Trump and President Xi. In my opinion there's no need to even talk about anything else! Headlines and talk that bring more doubt about a deal will pressure price. On the flip side, any actions or steps in a more positive direction will pull prices higher. South American weather is somewhat cooperative and secondary in current conversations. I could argue, areas in both Argentina and Brazil are battling too much rain, but the market doesn't seem to be paying that much attention, at least not yet. The final U.S. yield and anticipated 2019 acres seem to have drifted further out of perspective as well. Right now it's all about Chinese demand and how things play out in Argentina late next week at the G20 meeting between U.S. and Chinese leaders. As a producer, I continue to like the thought of keeping a floor in place while leaving my upside open just in case a deal of some sort is announced. Like I said earlier in the week, perhaps President Trump can breakout U.S. agriculture or specifically U.S. soybeans in some type of side negotiation, ultimately agreeing to a win-win for all parties involved. That's obviously optimistic thinking on my part, but as a producer I'm obviously hoping for higher prices. As a spec, I remain on the sideline trying to stay out of the whipsaw price action. I prefer making my wager after details of the meeting are announced, thinking the trade may over compensate one direction or the other based on the emotions of the headlines. Regardless of what you believe may or may not happen, you need to have a well thought out plan in place that you can easily execute in case the fireworks get lit...

**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

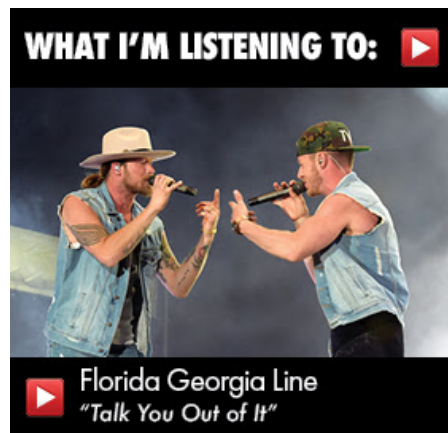
**Fri. 12/21** - Quarterly Cold Storage, Hogs and Pigs, Monthly Cattle on Feed, Personal Income

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

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

**Fri. 12/28** - Export Sales

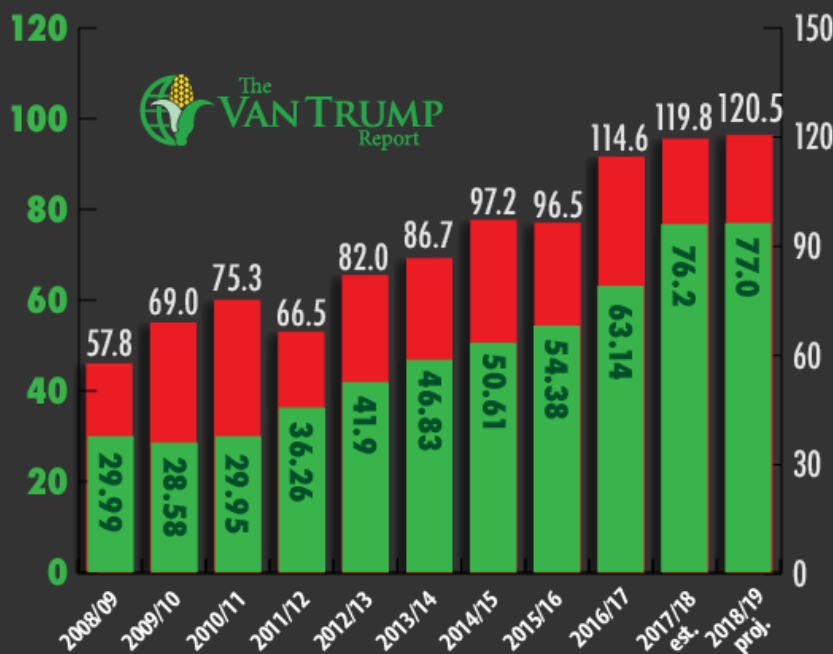
Kevin's Song of the Week



Kevin's Song of the Week

# Brazil Soybean Production & Exports

■ Production ■ Exports (in Million Metric Tons)



Source: USDA, Updated with November 2018 WASDE numbers

**Wheat** traders have very little fresh or new to chew on. The U.S. crop will soon be heading into winter dormancy and headlines have started to cool. The bulls are asking more questions about planted acres that have not "emerged" as of yet. Some are worried that cooling temperatures could create more complications. There's also more talk and concerns about acres simply not getting planted? I can certainly argue that the USDA will eventually need trim U.S. production estimates. The production problems in play globally right now seem to be fairly well advertised. The more nearby question or concern is Russian exports and if and when they will slow more aggressively? Keep in mind, most sources suspect Russia has already exported between 21 and 23 MMTs. There's also a ton of uncertainty and questions surrounding the future direction of the U.S. dollar and the overall global growth story? I still argue the timing is just not right for the bulls to charge. As a producer, I was lucky to have made some great sales on the big rallies, so I can afford to let time tick off the clock. Staying conservatively bullish as a spec, looking to add to my position if we catch another leg lower or start to breakout to the upside. Remember, "doing nothing" is an actual decision, sometimes the best decision you can make!

## 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

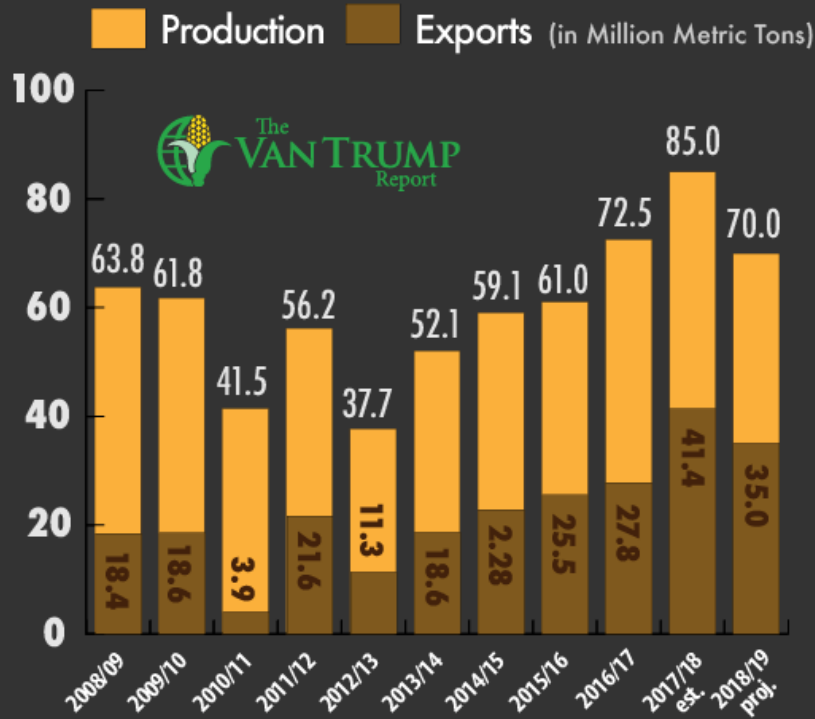
### What Others Are Saying

"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

# Russian Wheat Production & Exports



Source: USDA, Updated with November 2018 WASDE numbers

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.



> **Oil Giant Gets Biofuel Hardship Waiver:** The U.S. Environmental Protection Agency granted oil major **Chevron** hardship waiver from U.S. biofuel laws for its Utah refinery earlier this year, according to a source familiar with the company's operations. Chevron, which reported a net income of \$9.2 billion in 2017, becomes the largest known company to be awarded a hardship waiver from the Renewable Fuel Standard (RFS), which requires refiners to blend biofuels like ethanol into their fuel pool or buy compliance credits from competitors that do. (Source: Reuters)

> **NASS Is Now collecting Final 2018 Data:** As the 2018 growing season comes to an end, the USDA's National Agricultural Statistics Service is gathering final year-end crop production numbers and the amount of grain and oilseeds they store on their farms. NASS will analyze the survey information and publish the results in a series of USDA reports, including the Crop Production Annual Summary and quarterly Grain Stocks reports, both to be released Friday, Jan. 11. Of course, the information gathered will help USDA evaluate and administer critical farm disaster and insurance programs in the coming year.

> **Tariff Deal By December?** A top Mexican official is saying both Mexico and Canada expect to reach a deal with the Trump administration to lift U.S. tariffs on steel and aluminum by the time the three nations sign the new North American trade agreement at the G-20 summit in Buenos Aires at the end of next week. From what I am hearing, a deal would clear the way for Canada and Mexico to lift retaliatory duties on about \$15 billion worth of U.S. exports, including several agricultural products. (Source: Politico)

> **EPA Is Planning To 'Reset' RFS:** According to report, the EPA is expected to propose new targets for the final three years of the Renewable Fuel Standard in January, replacing the old goals set by Congress. Thoughts are they will slash the 2022 target to bring it closer to current market realities, but added that the agency had not settled on a number. Many believe this will certainly give the oil lobby an opening on Capitol Hill to get ethanol blend targets (currently at 15 billion gallons a year) lowered. (Source: Reuters)

> **Oleic Acid Gets Heart Healthy Label:** Food makers can now put a qualified health claim on their packages that says there is supportive but not conclusive evidence that

high-oleic oils, such as high-oleic sunflower, safflower, canola, olive and algal oils, may reduce the risk of heart disease. (Source: FDA)

> **Hedge Funds Drop Bullish Oil Bets:** The bull market has now fully unwound after hedge funds and other money managers have sold off all the bullish positions they had accumulated since the second half of 2017, according to Reuters. The last seven weeks has seen the largest liquidation of long positions since 2013. Long positions are now at their lowest level since January 2016 – a period of time that coincided with the very bottom of the oil market cycle. Fund managers now have a roughly neutral position towards the market. (Source: oilprice)

> **Wild Fire Insurance Claims Could Top \$13 Billion:** The California wildfires may cost insurers between \$9 and \$13 billion, including damage to property and cars, as well as business interruption, according to risk modeler RMS. It's the second wildfire season in a row where insured losses may top \$10 billion. A bill to help PG&E absorb liabilities from the fires is being drafted at the request of a state assemblyman. Its shares rose pre-market. (Source: Bloomberg)

> **Switzerland Votes Sunday For Horn Subsidy:** An issue of national importance that has divided the Alpine country – whether to subsidize farmers who let their cows' and goats' horns grow naturally, will be voted on this Sunday. Three-quarters of Swiss cows, who are a national symbol and tourist attraction, are dehorned or genetically hornless. The referendum on preserving the "dignity of livestock" was initiated by farmer Armin Capaul, 66, a self-described rebel. He says that "listening" to his cows inspired his nine-year campaign for cash to fund the extra grazing space horned animals need and which he hopes will reduce dehorning. (Source: Reuters)

> **Bezos To Give \$97.5 Million to 24 Groups Helping the Homeless:** The grants are part of Amazon CEO Jeff Bezos' Day One Fund to support the homeless and build high quality preschools in low-income communities. Bezos, the wealthiest man in modern history with a net worth of more than \$125 billion estimated by Forbes, launched the \$2 billion "Day One Fund" in September. The 24 organizations are spread throughout 16 states and the District of Columbia. (Source: CNBC)

> **Chicken Pox Outbreak Linked to Anti-Vaccination:** 36 students at a single North Carolina high school have been diagnosed with chicken pox, and health officials are blaming the low rates of vaccination in the community. Just 42 of the 152 students at the school have reportedly received a chicken pox vaccine, and nearly 70% of kindergarten students in the district had religious exemptions for mandated immunizations. (Source: Fortune)

> **Didn't Know There Was A Guinness Record for This:** An Idaho man visited an Illinois library and broke a Guinness World Record for eating 241 corn kernels with a toothpick in three minutes. David Rush, who previously set a record at the Oak Brook Public Library last year when he balanced a pool cue on his forehead for 1 hour, 3 minutes and 14 seconds, returned to the library to attempt the corn kernel record. (Source: [upi.com](http://upi.com))

> **Real Life Santa Pays Off Layaway Items At Walmart:** A man filled with holiday spirit became a real-life Santa Claus when he walked into a Walmart and paid for all the layaway items awaiting customer payments. Walmart officials say they have seen this happen before. Walmart however would not say how much this particular man spent on other people's items.

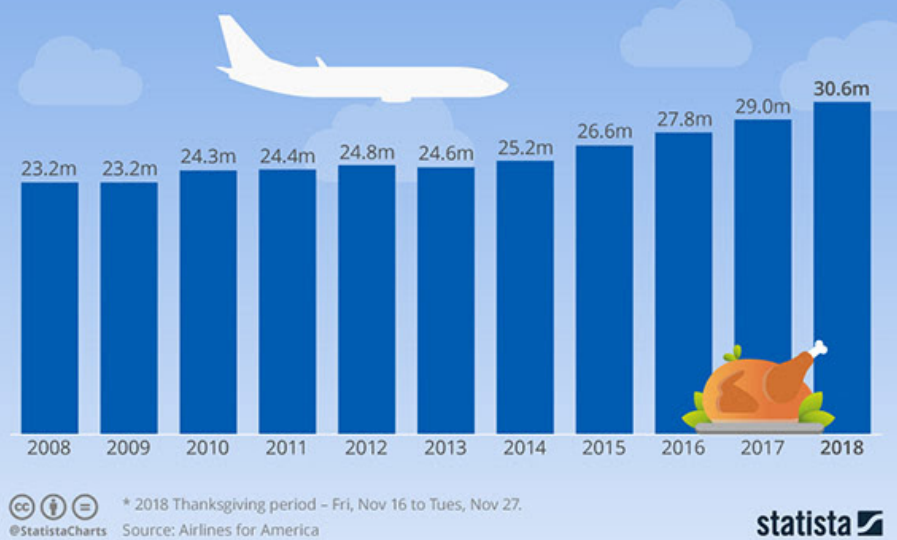
> **Megyn Kelly is nearing a deal with NBC News** that will let her walk away from the network with all the value left on her three-year, \$69 million contract, WSJ reports. With more than half her contract remaining, that likely means exiting with upwards of \$30 million, following her "blackface" Halloween remarks. Discussions are now centered on "nonfinancial" matters including noncompete and nondisclosure clauses. (source: SeekingAlpha)

> **Record Number of Americans Traveling This Thanksgiving:** The U.S. is gearing up for its largest annual migration – Thanksgiving. Last year, just over 50 million Americans traveled by car, bus, train or airplane. This year, even more people are expected to be traveling with the American Automobile Association predicting 54.3 million Americans will be making a journey of 50 miles or more, most of whom will be on the country's roads. The skies are getting increasingly busy as well. Airlines for America have forecast that 30.6 million passengers will travel on U.S. airlines during the Thanksgiving period, making 2018 a record year. Last year saw 29 million fly through the sky. The worst travel day, which is the busiest day of the holiday period, will be the Sunday after Thanksgiving when some 3.06 million people will be flying home. Glad I'm staying put this year... (Source: Statista, AFA)



## Record Thanksgiving For Air Travel?

Projected passengers on U.S. airlines during the 12-day Thanksgiving period\*



## FROM THE FIELD

**Eastcentral North Dakota** - We have been finished with bean harvest for over a month now. The beans were a little dried up by the time we pulled them out. Overall it was a good year for both the beans and the wheat. Bean yields were down by 4-5 bushels on average from last year by the looks of it. Most of the guys will be doing the same crops but I hear some will be planting more wheat acres. Not sure what our best shot at making a buck is next year between wheat and beans so we are keeping our ears open for other opportunities. Fortunately, we made good sales early and are able to sit and wait for a bit. Most up here choose to believe we will have resolution with China before planting next year, but if not, we may be looking for a new occupation. Doesn't look like much tillage will be done as the ground is frozen. With all the field work that was created, it will be an early start next spring.

**Central Wisconsin** - We farm almost right in the middle of the state, straight north of Madison. If guys don't have tiling, they are in the process of putting it in and if they aren't in the process, they wish they could... It's just constantly wet here and I'm not just talking about this year, I'm talking about almost every year. The exception was this year we just had way more rain right in the middle of harvest than normal. We expect rain during harvest, heck we even buy our equipment around the fact it's going to be wet. I don't have a single tractor or combine that doesn't have a chain or tow rope somewhere on it. This year we expected to have a record crop, our neighbors expected to have a record crop, even the elevator was gearing up for more corn than normal, but we just didn't produce. I don't know if it was because of the timing of the rains or if the rain during harvest did that much damage where we lost yield. I would say as a whole in our 40 by 40-mile area we missed our APH by at least 20% if not more. We are blessed to be done but most guys around me are still wrapping up their last 2-5 fields in both corn and soybeans.

**Northeast Indiana** - We see light at the end of the tunnel on harvest. We are going to be able to finish on Thanksgiving Day short of any break downs. We have all our corn harvested and it was not anywhere near what I'm hearing out of other parts of the states. We must have some sort of loss that I can't describe. When I did kernel counts, we counted 240-260 and we didn't do better than 200 across 1800 acres. The beans were 20 bushels better than I penciled, I expected 55 and we got 75 on all our beans harvested so far. We still have a few more fields to go but they are the best fields, so I don't feel like the average goes anywhere but higher.

# CROSSING WIRES

A place to share intelligent thoughts...

**Tofurkey...No Longer a Culinary Joke** - Tofurky has become big business. An early adopter of the plant-based eating trend, Turtle Island Foods — the company's name was later changed to Tofurky — was on to something when it launched its tempeh- and tofu-based meatless products in 1980 and then decided to introduce the vegan turkey replacement in 1995 and sell it as part of a vegan holiday kit. From what I understand, Tofurky has sold 5 million of its vegan Thanksgiving roasts as of this year, according to Fortune. While that's no threat to the U.S. turkey industry — which sells about 46 million turkeys at Thanksgiving — it's a significant milestone for a company that started out on a shoestring in 1980 and has been making the much-maligned soy-based substitute turkey roast since 1995. Read more [HERE](#).

**Billy Beane Sees Health Tech and AI Transforming Pro Sports** - Billy Beane, the general manager of the Oakland Athletics, is famous for using advanced, statistical analysis and software to gain a competitive edge in recruiting and to make up for his team's limited payroll relative to the rest of the league. Beane, who was portrayed in "Moneyball," Michael Lewis' 2003 book, told CNBC's Julia Boorstin in an interview in San Francisco this month that the rest of the league has caught on to a lot of his old data-driven tricks. Interestingly, Beane is now predicting that health tech and artificial intelligence will transform professional sports. Read how he sees these two innovations protecting sports revenues [HERE](#).

**Getting Back to the Moon** - The National Space Exploration Campaign's recent report proposes getting humans back on the moon "no later than 2029", in compliance with the White House's Space Policy Directive 1. The document states that an orbital lunar depot — called Gateway — along with advanced landers will be fully operational by 2028. NASA believes this infrastructure is a necessary stepping stone toward deeper space exploration. "On the Gateway, America and its partners will prepare to transit deep space, validating new technologies and systems as we build the infrastructure to support missions to the surface of the Moon and prepare for the epochal journey to Mars," states the report. Read more [HERE](#) on our future lunar base.

**How to Avoid the Pitfalls of Phantom Rules** - In her recent book *Big Magic*, Elizabeth Gilbert tells the fable of a great saint who would lead his followers in meditation. There was a slight problem. Just as the followers were dropping into their zen moment, they would get disrupted by a cat who would "walk through the temple meowing and purring and bothering everyone." The saint came up with a simple solution: He began to tie the cat to a pole during meditation sessions. This solution quickly developed into a ritual: Tie the cat to the pole first, meditate second. When the cat eventually died and a religious crisis ensued. What were the followers supposed to do? How could they possibly meditate without tying the cat to the pole? This story illustrates what are called phantom rules. These are rules that you can't see. They're habits and behaviors that have unnecessarily rigidified into dogma. Read more [HERE](#) on why you need current not historical evidence when deciding to keep hold of an idea, assumption or most anything.

**Ready to Upgrade From Your E-scooter?** The NERA electric motorcycle is a functioning bike that was made using a 3D printer. The only catch — it's just a "use case" example for a German 3D printing company to show off its material-making skills. Even though it's not for sale, it's an impressive print job from the NOWlab at 3D printer company BigRep. Printed in 15 pieces, the NERA bike actually runs on an electric engine embedded in the back rim, while the battery is housed within the body. From what I understand, everything but the bike's electrical components were 3D-printed, including the tires, rims, frame, fork, and seat. Check out a short video [HERE](#).



**Thanksgiving... Inside the Numbers!** Below are some fun fact about Thanksgiving that we have collected through the years:

**Thanksgiving Eating** - It's estimated that Americans will eat more than 50 million turkeys on Thanksgiving. This means about 1/5th of the annual total of 235 million consumed in the United States are eaten at Thanksgiving. The National Turkey Federation, nearly 88% of Americans said they eat turkey at Thanksgiving. Keep in mind, each American will consume on average 4,500 calories and 229 grams of fat during your Thanksgiving. Just so everyone knows it takes the average American 10 hours and 41 minutes to burn 4,500 calories. Americans are also predicted to consume over 8.1 million calories in total this Thursday. Something else I found interesting is most Americans like Thanksgiving leftovers more than the actual meal. 8 out of 10 American's agree that the second helpings of turkey, stuffing, mashed potatoes, and pie beat out the big dinner itself. In addition, an estimated 50 million pumpkin pies are eaten on Thanksgiving Day.

**Turkey Talk** - Most turkeys have around 3,500 feathers. The average weight of a turkey purchased at Thanksgiving is 15-pounds and usually has about 70% white meat and 30% dark meat. The average cost of 16-pound whole frozen turkey costs \$14 and an estimated \$640 million will be spent on turkeys this Thanksgiving. Turkey has more protein than chicken or beef. The heaviest turkey ever raised was thought to be around 86 pounds. Commercially raised turkeys cannot fly. Only male turkeys actually gobble, while female turkeys crackle. Benjamin Franklin wanted the turkey to be the national bird of the United States.

**Second Most Popular** - Believe it or not Thanksgiving ranks as the second most popular U.S. holiday behind only Christmas.

**The First** - 1621 marks the date the first Thanksgiving was observed in Plymouth, Massachusetts and was actually a three-day celebration. A good harvest led Plymouth Colony Gov. William Bradford to plan a festival to give thanks. He invited the neighboring Wampanoag Indians to the feast and it's believed that around 90 Native Americans attended. Some more interesting history about Thanksgiving is the woman behind "Mary Had a Little Lamb" is also responsible for Thanksgiving's recognition as a national holiday. In 1863, Sarah Josepha Hale convinced President Abraham Lincoln to officially declare Thanksgiving a national holiday that recurred every year.

**Macy's Parade** - Originally known as Macy's Christmas Parade—to signify the launch of the Christmas shopping season—the first Macy's Thanksgiving Day Parade took place in New York City in 1924. It was launched by Macy's employees and featured animals from the Central Park Zoo. The parade now attracts more than 3.5 million people to the streets of New York City each year as well as 43 million TV viewers nationwide. The parade is 2.65 miles long and has over 10,000 people participating this year including 1,500 dancers, 1,000 clowns, 3,000 police officers, 30 parade floats, and 12 marching bands.

**Changed For Shopping** - In 1939, President Roosevelt proclaimed that Thanksgiving would take place on November 23rd, not November 30th, as a way to

spur economic growth and extend the Christmas shopping season. The average American will spend over \$335 over the five-day Thanksgiving period. Last year, over 174 million people shopped during the same period of time, while 60% of these shoppers said deals drove them to buy. Even more interesting, \$19.62 billion was spent online over the five-day Thanksgiving period in 2017.

**Football** - Thanksgiving Day football games in the United States are nearly as old as the game—and the organized holiday—itsself. The first Thanksgiving Day football game took place in Philadelphia, Pennsylvania on Thanksgiving Day of 1869, less than two weeks after Rutgers defeated Princeton in New Brunswick, New Jersey in what is widely considered to have been the first American Football game, and only six years after Abraham Lincoln declared the first fixed national Thanksgiving holiday in 1863. Professional football teams and leagues have played on Thanksgiving from the start, with pro leagues and teams having played on Thanksgiving since the 1890s. The Detroit Lions and the Dallas Cowboys have played home games on Thanksgiving since 1934 and 1966, respectively. The Chicago Bears will play the Detroit Lions at 11:30 am on CBS, the Washington Redskins will play the Dallas Cowboys at 3:30 pm on FOX, and the Atlanta Falcons will play the New Orleans Saints at 7:20 pm on NBC this Thanksgiving.



### **A Few Cool Gift Ideas**

With Black Friday shopping and Christmas right around the corner, I thought I would toss out a few gift ideas.

#### **Oculus Go Standalone Virtual Reality Headset**

Oculus Go marks a new era for virtual reality, in which anyone can simply slip on a headset and dive into virtual realms. The device lets users sit in a movie theater, play games, watch 360-degree videos and more. It offers a comfortable fit, solid build, excellent visuals, and the promise of more great content to come. This could be a great gift for the kids retailing for \$199.99. Click [HERE](#) to purchase.



**"Powerful: Building a Culture of Freedom and Responsibility" by Patty McCord**

*This book is about recruiting, motivating, and creating great teams, in which Patty McCord says most companies have it all wrong. McCord helped create the unique and high-performing culture at Netflix, where she was chief talent officer. In her new book, she shares what she learned there and elsewhere in Silicon Valley. This is a book I have on my must-read list this year and a possible gift for someone you know that's always learning. Click [HERE](#)*



**Anova Culinary Sous Vide Precision Cooker**

*The Anova Precision Cooker makes it easy to achieve professional-level cooking results at home. To use, simply attach the cooker to any water-filled pot, put your food in a sealable bag, and set the time and temperature. The Precision Cooker heats and circulates the water to a precise temperature, cooking food to an exact temperature which creates maximum tenderness and moisture retention. The device even connects to your phone, so you can cook amazing meals by the touch of a button. My sister absolutely loves using this in the kitchen, even with steaks, and is something I'm looking to get my wife this year. Click [HERE](#)*



### **Lucchese Limited Edition Cowboy Boots**

*Lucchese "Hand Made" Cowboy Boots, have always been my favorite. Lucchese started all the way back in 1883 by Salvatore and Joseph Lucchese where they set up a bootmaking shop at Fort Sam Houston, a United States Cavalry School in San Antonio. The boot company has limited releases while supplies last every holiday season. The ones that caught my eye this year are the Western Black Shark and the Horseman Limited Release Black Lizard. Click [HERE](#) to view all the limited releases this year.*



**All-Clad Gourmet Slow Cooker with All-In-One Browning, 7-Qt.**

*This is more than simply a slow cooker. This all-in-one machine also steams food, browns and sautés, and cooks rice to tender perfection. From braises and stews to soups, chili and one-pot rice dishes, come home to a delicious, bubbling-warm dinner that's ready to serve. This is one of my wife's favorite appliance in the kitchen these days and her favorite slow cooker by far. She says to make sure to get the copper version because it makes all the difference in the world when cooking. Click [HERE](#)*



#### **A Midwinter Night's Dram**

*This whiskey by High West Distillery in Park City, Utah is named after "A Midsummer Night's Dream" by William Shakespeare. This 98.6 proof rye whiskey comes in either a 6 or 16-year blend. The 6-year rye has 95% rye and 5% barley, while the 16-year rye has 80% rye, 10% corn, and 10% barley. The limited release whiskey is a sumptuous marriage of Rendezvous Rye finished in both port and French oak barrels. The rye forms a beautiful base of vanilla, caramel, and cinnamon; the port barrels enhance with plums and dried fruits; the French oak provides a spice accent. A Midwinter Night's Dram tastes like a proper Christmas plum pudding with lovely mulling spices, dried fruits, and crème anglaise. Click [HERE](#) to learn more about this whiskey.*



#### **8-10 oz South African Lobster Tails**

*South African lobster tails are renowned worldwide for their incredible sweetness and tender texture. Once you try these incredible tails you'll be hooked! These tails are from the icy cold waters off the coast of South Africa that produce a superior flavor that keeps customers coming back! I've gotten these as a gift in the past and they are by far the best lobster tails I've ever had. I'm thinking about getting them for a few friends this year. Click [HERE](#)*



### Firstleaf Wine Subscription Club

Firstleaf wine experts travel the world looking for great wines from exciting vineyards. From Napa and Sonoma to Argentina and Australia—if there's a great wine they say they will find it. They cut out the middlemen like importers, distributors, and retailers to share the savings with you. Every introduction pack is 3 bottles for only \$5 each so that we can establish your taste profile based on how you rate the wines. Once you join the club, every shipment is 6 bottles matched to your tastes by our experts for \$79.95 + \$9.95 shipping. Click [HERE](#) to learn more.



### From My Family To Yours Happy Thanksgiving!... And A Bit On "Gratitude"

My family and I, like many of you, will count our blessings this holiday weekend. When I hear the word Thanksgiving, at first I start to think about my Mom and Gram cooking some amazing food. But then when I dig a bit deeper, things take on a different light. Don't get me wrong, the food is always amazing, but when I look back to my most vivid and treasured memories, not one is of the sense of "taste." Rather it was those Thanksgiving mornings with my Mom, helping her prepare side-dishes while she talked to me about every float in the Macy's Thanksgiving Day Parade. At the time, I dreaded watching that entire parade with her, now I would give the world to have one more Thanksgiving morning by her side. It's going in the door at my grandparent's small house, always giving Gram a kiss while she was performing her magic in the kitchen. Of course, I always had to steal a few samples and get my hand smacked before the food ever hit the table. What I wouldn't give to come through that door one more time and give her a big hug. It's heading out with my Dad, Pops, and my Uncle George to play a highly competitive and heated round of golf after our first meal (the girls always had a second meal ready and waiting when we returned home). Once again, what I wouldn't give for just one more round with my favorite foursome. My point is, even though we've

been trained and conditioned to think a certain way when we hear the word "Thanksgiving", if you dig a little deeper, I'll bet you find it's not necessarily the amazing food or travel that you've come to crave, but rather the smiling faces, the warm hugs and the sense of family this holiday brings. As for our family, the kids are doing terrific and everyone is healthy (knock on wood). Our youngest just turned 21. Michelle and I are doing well, getting older, but doing well. From a business perspective, it's been a mixed year. I made a great hire, bringing my son Jordan on board after graduating college. He's moving the ball forward with "FarmTank", our private investment arm and idea platform. We've taken a few good profits off the board in our real estate holdings, but have given that and a bit more back in some of our alternative investments i.e. farms in the U.S. and South America, CNG fueling facilities, crypto currencies, tech stocks, etc... As for our daily Van Trump Report, I've again tried to provide our readers with my current thoughts, sometimes good, sometimes not so good, but always my best effort and honest opinion. I am truly grateful for the support that my family and friends have provided in regard to these efforts. To say I have benefited greatly from the comments and email support that I receive daily from our readers, friends, current and former traders, etc... would be a massive understatement. The contributions everyone provides truly encourage and inspire. Yes, my family and I are truly blessed to have your support. Trust me when I say not a day goes by that we are not grateful for all of the wonderful people we have met along the way and those who have come into our life through this report. What I really wanted to say is thanks again to all of those who have allowed my family to become a part of yours! I hope you have a wonderful Thanksgiving.

Through the years I've had the opportunity to read a few articles about the power of "gratitude" and how it can single-handedly help change someone's life. I've read how it has helped thousands overcome deep depression and constant sorrow. In fact, a scientific study recently released showed that higher levels of "gratitude" showed a healthier heart. From what I understand researchers rated the people's levels of gratitude and spiritual well-being. They found that higher gratitude scores were linked to having a better mood, higher quality sleep and less inflammation—which can worsen the symptoms of heart failure. Rather than list all of the things I am thankful for each and every day, God, family, friends, etc... I thought I would pass along a few interesting insights about gratitude and how it can positively impact our lives. I've noticed a few more friends and cohorts as of late battling depression, I hope this offers up some hints and clues about ways to improve the battle.

#### **True Secret to Success (It's Not What You Think) by Geoffrey James**

*I'm utterly convinced that the key to lifelong success is the regular exercise of a single emotional muscle: Gratitude!*

*People who approach life with a sense of gratitude are constantly aware of what's wonderful in their life. Because they enjoy the fruits of their successes, they seek out more success. And when things don't go as planned, people who are grateful can put failure into perspective.*

*By contrast, people who lack gratitude are never truly happy. If they succeed at a task, they don't enjoy it. For them, a string of successes is like trying to fill a bucket with a huge leak in the bottom. And failure invariably makes them bitter, angry, and discouraged.*

*Therefore, if you want to be successful, you need to feel more gratitude. Fortunately, gratitude, like most emotions, is like a muscle: The more you use it, the stronger and more resilient it becomes.*

*Practice Nightly!*

*The best time to exercise gratitude is just before bed. Take out your tablet (electronic or otherwise) and record the events of the day that created positive emotions, either in you or in those around you.*

*Did you help somebody solve a problem? Write it down. Did you connect with a colleague or friend? Write it down. Did you make somebody smile? Write it down.*

*What you're doing is "programming your brain" to view your day more positively. You're throwing mental focus on what worked well, and shrugging off what didn't. As a result, you'll sleep better, and you'll wake up more refreshed.*

*Reprogramming Your Brain ~*

*More important, you're also programming your brain to notice even more reasons to feel gratitude. You'll quickly discover that even a "bad day" is full of moments that are worthy of gratitude. Success becomes sweeter; failure, less sour.*

*The more regularly you practice this exercise, the stronger its effects.*

*Over time, your "gratitude muscle" will become so strong that you'll attract more success into your life, not to mention greater numbers of successful (i.e., grateful)*

*people. You'll also find yourself thanking people more often. That's good for you and for them, too.*

*This method works. If you don't believe me, try it for at least a week. You'll be amazed at what a huge difference it makes.*

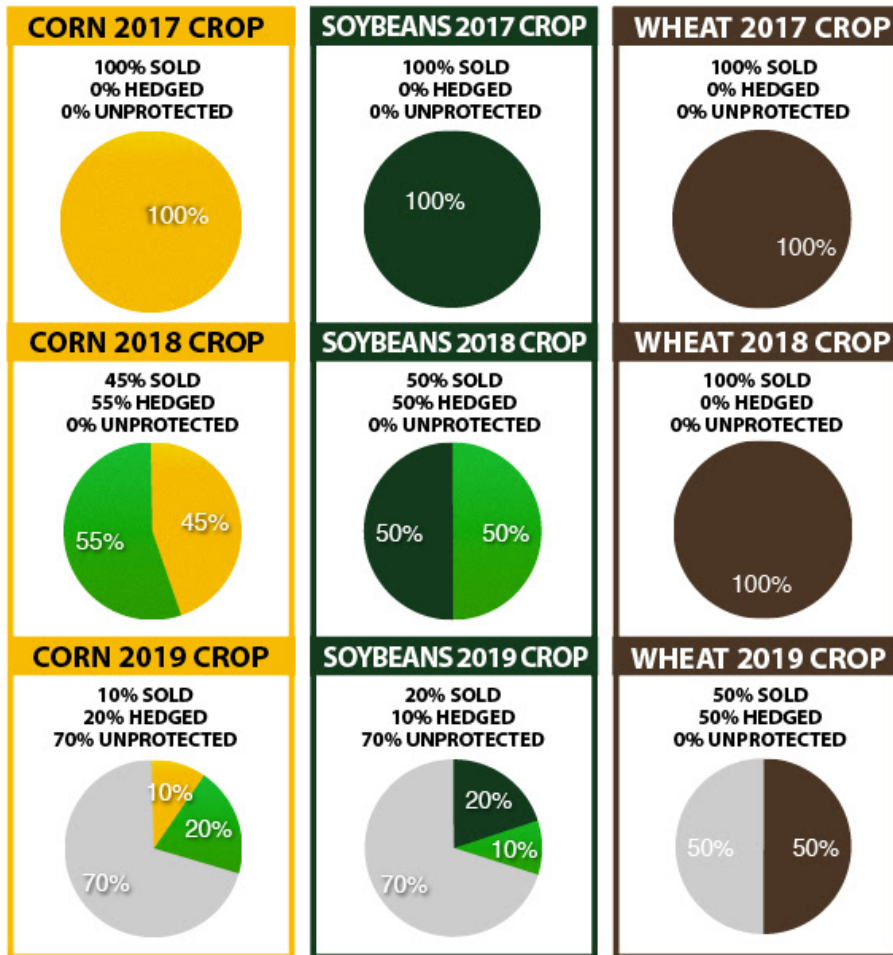




**ANSWER to riddle:** *The Pilgrims*

## CASH SALES & HEDGING TOTALS

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