

GOOD MORNING: 11/28/18 Farm Direction - Van Trump Report

1 message

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

Wed, Nov 28, 2018 at 6:39 AM

Reply-To: Jordan <reply-feb157772630574-314_HTML-36250946-100003450-1@vantrumpreport-email.com>

To: info@farmdirection.com



"To think is easy. To act is hard. But the hardest thing in the world is to act in accordance with your thinking." — **Johann Wolfgang von Goethe**

WEDNESDAY, NOVEMBER 28, 2018

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

Morning Summary: Traders continue to debate and argue about the biggest storm cloud hanging over the market? Is it international trade complications or a hawkish Fed and rising interest rates? I would argue it's perhaps a combination of the two. A strong U.S. dollar, uncertainty regarding global trade, excessive global debt, and rising interest rates that increase the cash-flow needed to service that debt, are all reason the trade is uncertain about forward looking guidance and profit margins being squeezed. I do however, believe the market is now absorbing bad news better than it has the past few weeks. Meaning perhaps we are going to stabilize and build a base. The Fed seems to be gathering up to "pause" and I suspect nearing "neutral". Fed Chair Jerome Powell will speak today in New York and the the trade will be paying very close attention. Their objective was to slow things down a bit and get some arrows back in their quiver. I think they have done their job, and will hike again in December as they have stated. Then I suspect they take a "wait-and-see" approach in 2019. If things start to heat back up in an aggressive fashion, the Fed will make a couple of more rate hikes. As they've said numerous times, it's not the stock market that influences their decisions but rather employment and inflation. It seems like inflationary data has cooled a bit and the recent layoffs announced by GM and a few others might be enough to walk back some strength in employment. Hence, the Fed backs off a bit in regard to aggressive rate hikes in 2019. If we turn our attention to trade negotiations and try to predict the outcome between President Trump and President Xi, it seems to be a bird of an entirely different color. I think there are deeper issues and concerns. It's not nearly as straight forward as the Fed and interest rates. There seems to be hundreds of moving parts and objectives, which makes me believe it going to take time to work out all of the details. Both world leaders are facing more and more pressure as the trade disputes linger, but both are also extremely tough negotiators and fully understand the art of perception. I just wonder if during their meeting, they agree to find a way to shift the overall perception of the dispute without actually making any big concessions? In other words, agreeing to disagree for the time being, but painting a much different and more pleasant picture to the media. This would buy them more time and give the two leaders more opportunity to sort things out and make some moves.

Russian-Ukraine Update: *Russian President Vladimir Putin said yesterday that Ukraine is now to blame, as Moscow warned that the conflict could escalate because of Kiev's decision to declare martial law. Reuters reported, in a phone call with German Chancellor Angela Merkel yesterday, Putin said he is "seriously concerned" about the weekend's incident. He said Ukraine provoked the confrontation for political reasons. Russia has now ordered that at least five of the 24 captured Ukrainian soldiers will be held in jail for two months for their involvement in the incident. Twelve more sailors will appear in Russian court today. Several others are still in the hospital for treatment. The 24 sailors were caught on Sunday after Russia seized three Ukrainian ships, two navy ships and one tugboat, near the Kerch Strait. I included a good map that show more specific below. You can read more details [HERE](#)*

Russia-Ukraine Kerch Strait clashes

Russia reopened the Kerch Strait near the Russian-annexed Crimean Peninsula to shipments early on Monday after firing on and seizing three Ukrainian naval ships a day earlier. The move marks a dangerous escalation of the conflict that began in 2014.



Dare to be Different

2018 Van Trump Conference



Strategy - Collaboration - Leadership

2018 VAN TRUMP CONFERENCE



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

November 28 - 29, 2018

SPECIAL "MASTER MIND" SESSION



Sit front row in the boardroom with some of the best and brightest! Join us for an exclusively look behind the scenes as several of the top CEO's and leaders openly discuss their next moves in the markets, their current investments, what they see at out on the horizon, along with heated debates about our future.

SPECIAL GUEST SPEAKER

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





Charlie Bilello

@charliebilello

Following

Equity returns, last 11 years...

US: +135%

Japan: +17%

Germany: +2%

France: +2%

UK -1%

China: -10%

Spain: -18%

Brazil: -28%

Italy: -47%

Russia: -48%

(note: total return, in US \$)



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."

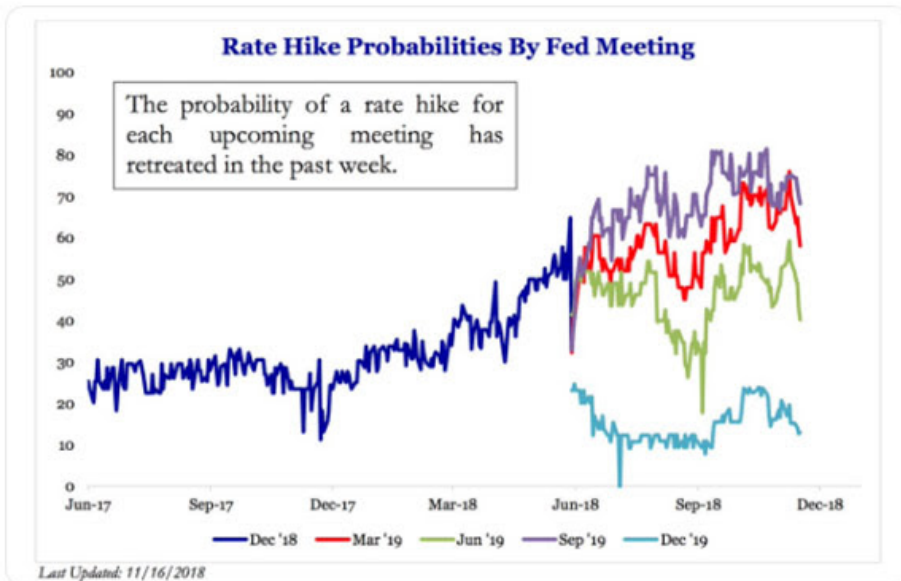




Holger Zschaepitz
@Schuldensuehner

Following

Looks like #Fed is going to deviate from its hawkish line b/c of mkt rout. The probability of a rate hike for each upcoming meeting has retreated in past week w/ Fed's Clarida has said CenBank getting closer to neutral & should be more data dependent on further hikes. (via SRP)



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.



World Economic Forum 
@wef

Following

This is what it's like to live in the world's most polluted city wef.ch/2Lc7X23
[#environment](#)

AIR POLLUTION - THE SILENT KILLER

Every year, around **7 MILLION DEATHS** are due to exposure from both outdoor and household air pollution.

Air pollution is a major environmental risk to health. By reducing air pollution levels, countries can reduce:



Stroke



Heart disease



Lung cancer, and both chronic and acute respiratory diseases, including asthma

REGIONAL ESTIMATES ACCORDING TO WHO REGIONAL GROUPINGS:



CLEAN AIR FOR HEALTH

[#AirPollution](#)



Forbes 
@Forbes

Following

'Creed II' scored the biggest Thanksgiving launch ever with a \$55M debut for a live-action release
forbes.com/sites/scottmen ...



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



1777, John Adams Becomes Commissioner - After the

judgment and loyalty of Silas Deane is called into question, Congress appoints John Adams to succeed Deane as the commissioner to France on this day in 1777. Deane had been recalled to America by Congress after fellow diplomat Arthur Lee accused him of misappropriating French funds. Whereas Deane was born and raised in Connecticut and educated at Yale, Arthur



Just Another Steve
@C00LpenNAME

Following

When I was your age, we didn't feel the need to stare at a screen all day...



Louise 🌱
@LouiseCarduner

Following

Replying to @Elkman21Harms @OOrsak @BaldurBarons

Michael I think this farmer has got you beat 😂 #harvest18



Lee was a Virginian following the educational and career path of the British elite when revolutionary politics intervened. The lesser-known brother of Francis Lightfoot Lee and Richard Henry Lee, he left the colonies to enroll at the aristocratic boarding school Eton College in England. He then pursued medical studies at the prestigious University of Edinburgh in Scotland, receiving his degree in 1765. In 1766, Lee went to London and began legal studies at the equally renowned Temple Bar until 1770, when he began a legal practice in London at which he worked until the outbreak of revolution in 1776. It was then that he was named, along with Benjamin Franklin and Silas Deane, as an American commissioner to France. Lee never got along with his two colleagues and instigated Deane's recall by accusing him of financial mismanagement and corruption. Deane's replacement, John Adams, was also a New Englander (although from Massachusetts and Harvard) and defended Deane. Nonetheless, Deane was unable to clear his name and was forced to live in exile until his death in 1789. In 1842, Congress reopened the investigation into Deane's accounts and, finding no evidence of misconduct, ordered that his heirs be paid \$37,000 in reparations. Despite personal vendettas among the members of the congressional delegation, they eventually managed to succeed in their goal of winning French support for the American war effort. On February 6, 1778, the Treaties of Amity and Commerce and Alliance were signed; they were ratified by the Continental Congress in May 1778. One month later, war between Britain and France formally began when a British squadron fired on two French ships. During the American Revolution, French naval fleets proved critical in the defeat of the British, which was assured at the Battle of Yorktown in October 1781.



1895, Frank Duryea Wins -
On November 28, 1895, Frank Duryea wins the first motor-car race in the United States, a 54-mile loop along the lakeshore

from Chicago to Waukegan and back again. The race was a harrowing one—it was held during one of Chicago's great snowstorms, and the contestants' cars got stuck in snowdrifts, slid into other vehicles and stalled repeatedly. Duryea, who completed the race in 10 hours and 23 minutes, traveled at an average speed of 5 1/4 miles per hour. The world's first "moto-cycle" race, an 80-mile jaunt from Paris to Rouen in July 1894, had clearly demonstrated the merits of the Daimler gasoline motor—though 12 of the 46 cars that started the race were steam-powered, none of the finishers were—and had generated a great deal of publicity for the horseless carriage. Herman H. Kohlstaad, the publisher of the Chicago Times-Herald and a tireless booster of the newfangled automotive technology, decided to drum up interest in the motor wagon by sponsoring a similar race. More than 80 people entered, most of whom



BaseballHistoryNut
@nut_history

Following

For my 1000th tweet, I wanted to make it a special one. Here's a picture of Ruth giving Gehrig some pointers. Lou learned a lot from the Babe, and the Babe was willing to teach many things to Gehrig, off and on the field. Love this shot because they're just outside the train



were building their own cars at home; as a result, the event had to be postponed twice because the vast majority of the racers weren't yet ready. Only two people made it to an exhibition race at the beginning of November: Frank Duryea of Massachusetts, driving a "buggyaut" that his brother Charles had designed, and Oscar Mueller of Chicago, driving his father's imported Benz. (Mueller won the race; Duryea had swerved to avoid a farmer's wagon and had fallen into a ditch.) On the morning of November 28, six inches of snow covered the race-course. A horse-drawn snowplow inched along ineffectually. Because of the bad weather, only six of 89 racers had made it to the starting line: Duryea; Mueller; a Benz sponsored by Macy's that, the store hoped, would help it to advertise the cars it had begun to sell; a Benz sponsored by the De La Vergne Refrigeration Company of New York; and two electric cars whose batteries died almost immediately. Ten hours and 23 minutes after the race began, the Duryea wagon sputtered across the finish line. Meanwhile, according to news accounts, the Mueller moto-cycle "puffed its way slowly and laboriously along, its pneumatic tires wrapped with twine to keep them from slipping, and one of its operators sanding the belt on the motor for the same reason." It crossed the finish line an hour and a half after Duryea had-though Mueller himself, who had fainted from all the excitement, was no longer at the wheel. The Macy's Benz was perhaps the most hapless racer of all: It collided with a streetcar on the way to Evanston and with a sleigh and then a hack on the way back, and never did finish. Neither did the De La Vergne Benz. But the race had accomplished what Kohlstaadt had hoped it would: It introduced Americans to the motor-wagon and proved once and for all that the days of the horse and buggy were numbered. For his part, Frank Duryea returned to his shop in Massachusetts and got to work. In 1896, the Duryeas built 13 cars by hand-and thus they became the largest automobile factory in the United States.



1914, New York Stock Exchange - On this day in 1914, the New York Stock Exchange reopens for bond trading after nearly four

months, the longest stoppage in the exchange's history. The outbreak of World War I in Europe forced the NYSE to shut its doors on July 31, 1914, after large numbers of foreign investors began selling their holdings in hopes of raising money for the war effort. All of the world's financial markets followed suit and closed their doors by August 1. By the end of November, however, American officials had decided to reopen the NYSE because it was thought that bond trading, albeit with a set of restrictions designed to safeguard the American economy, could help prevent the financial ruin of the belligerent countries by raising money for the war effort. Trading of stocks didn't resume until December 12, 1914, when

Thought of the day #planetfinancial #trucks
#trailers #heavyequipment #machinery
#motivational

“

Twenty years from now you will be
more disappointed by the things that
you didn't do than by the ones you
did do. So throw off the bowlines.
Sail away from the safe harbor.
Catch the trade winds in your sails.
Explore. Dream. Discover.

MARK TWAIN

the Dow Jones Industrial Average – the most important of various stock indices used to gauge market performance–suffered its worst percentage drop since it was first published in 1896. This precipitous fall underlined the risky nature of business during the first months of the war, when nobody knew exactly how long the conflict would last or exactly what role the then-neutral U.S. would eventually end up playing. Although the stock market would remain volatile—including a 40-percent drop in the DJIA from late 1916 to early 1917–World War I was a clear turning point in the realm of international finance. In its wake, New York would replace London as the top investment capital and the NYSE would become, for better or worse, the undisputed barometer of the world's economies. The NYSE did not close its doors for any extended period of time again until the terrorist attacks in New York and Washington on September 11, 2001, when trading was suspended for three days.

Upcoming Events

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

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.

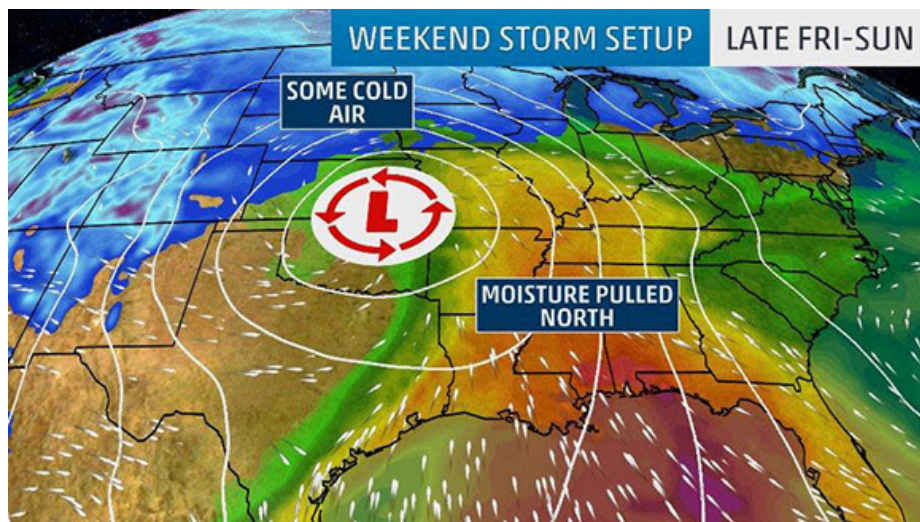
TODAY'S RIDDLE:

You saw me where I never was and where I could not be. And yet within that very place, my face you often see. What am I?

Weather in the Corn Belt is very cold, breezy and contains a few snow showers. At least one-tenth of the soybeans remained in the field on that date in Missouri (85% harvested), Michigan (89%), and Ohio (90%). ON the Plains, dry weather rio favoring

late season fieldwork efforts, except in areas from Kansas northward that still have snow on the ground. ON the High Plains, mild weather is replacing previously cold conditions. In Kansas, harvest progress on November 25 remained significantly behind the normal pace for crops such as cotton 938% harvested vs. the 5 year average of 59%) and sorghum (83% harvested vs. 95% on average). In the South, freezes occurred early today as far south as the central Gulf Coast region. Although dry weather prevails throughout the South, some fields remain too wet to allow winter wheat planting and summer crop harvesting. By Thursday, a series of Pacific storm will reach California. That storm will cross the Great Plains late in the week. other storm will cross during the weekend bringing another precipitation event from the Mississippi Valley to the East Coast, with snow possible in the upper Midwest and Northeast.

Cross Country Storm Setup for Lower 48: A widespread storm system will affect the central and eastern states Friday into this weekend. The South could get strong thunderstorms and heavy rain. Snow is possible on the storm's northern fringe in the Plains and upper Midwest.



Corn traders continue to see very little movement in price. A friend and I were looking at a longer-term continuation chart, and for the past four years, since the summer of 2014, corn prices have essentially traded between \$3.30 and \$4.00 per bushel. There have been a few outliers on both sides of the range, with prices dropping to \$3.01 per bushel in late-August of 2016, and trading above \$4.30 really only a couple of times during July of 2015 and June of 2016. Here we are with the MAR19 contract trading right around \$3.70 per bushel, which is essentially right in the middle of the longer-term range of \$3.30 to \$4.00 per bushel. Looking ahead, I'm just not certain the range changes all that much. Yes, a major wide-spread weather hiccup here in the U.S. or Brazil could certainly change the pattern, but we can't run a business and manage risk waiting on anomalies or black swans. The market has clearly settled into this range and we need to look at our business models and forecasts based on such numbers. Opportunities outside this range and to the upside look to be fleeting at best. Vast improvements in technology are clearly raising global yields and remain deflationary in nature. As a producer, I have to find a way to outproduce the lower prices. If I can not compete as a low cost producer, I need to find a way to de-commoditize my operation. Remember, as business owners, it's our duty and responsibility to be able to identify and fully understand our competitive advantage. I continue to keep my hedges in place, JUL19 puts, and will be using any extended upside momentum to reduce further risk. I'm actually not all that bearish, I just think many producers are being unrealistic and need to adjust to the new norms. I think we will eventually get another shot at selling new-crop DEC19 corn north of \$4.20. However, if producers "execute" is an entirely different question. Nearby, I continue to keep a close eye on trade negotiations with the Chinese, South American weather, and geopolitical unrest brewing between Russia and Ukraine. I'm also listening to continued debates about increasing U.S. corn acres in 2019. Staying patient as a spec, while the market sloshes around in this nearby range. Too tough to predict politics and too easy to chew up equity...



Kevin's Song of the Week

NEXT

level

THINKING

My goal at "The Van Trump Report" is to help readers better identify the moving parts and dynamics associated with the financial markets, geopolitical events, economics, media and culture that is currently influencing and shaping the direction of the agricultural markets. I like to believe I "Challenge the Traditional" and encourage our readers to think outside the box.

I use story telling techniques that are written in an easy to read format to help convey my current thoughts about business, markets, technology, weather, sports and life. I also like to include links, filter the noise, and pass along in-depth research and information that I believe could challenge your current thought process and help you make more informed decisions. In addition I include valuable lessons I have learned from other traders, executives and investors, along with an occasional inspirational piece about life, family and faith.

What I do not do in "The Van Trump Report" is give specific financial advice or tell individuals how to invest or how to specifically hedge. Remember, this information is being read by hedge fund managers, bankers, CEO's, and Ag leaders around the globe, therefore it's NOT tailored to fit your specific individual needs. For specific investment or hedging advice please seek the help of a licensed representative that can better understand your particular situation, individual needs and overall risk tolerance. This information should ONLY be used for educational and entertainment purposes.

My family and I would like to thank you again for your support!

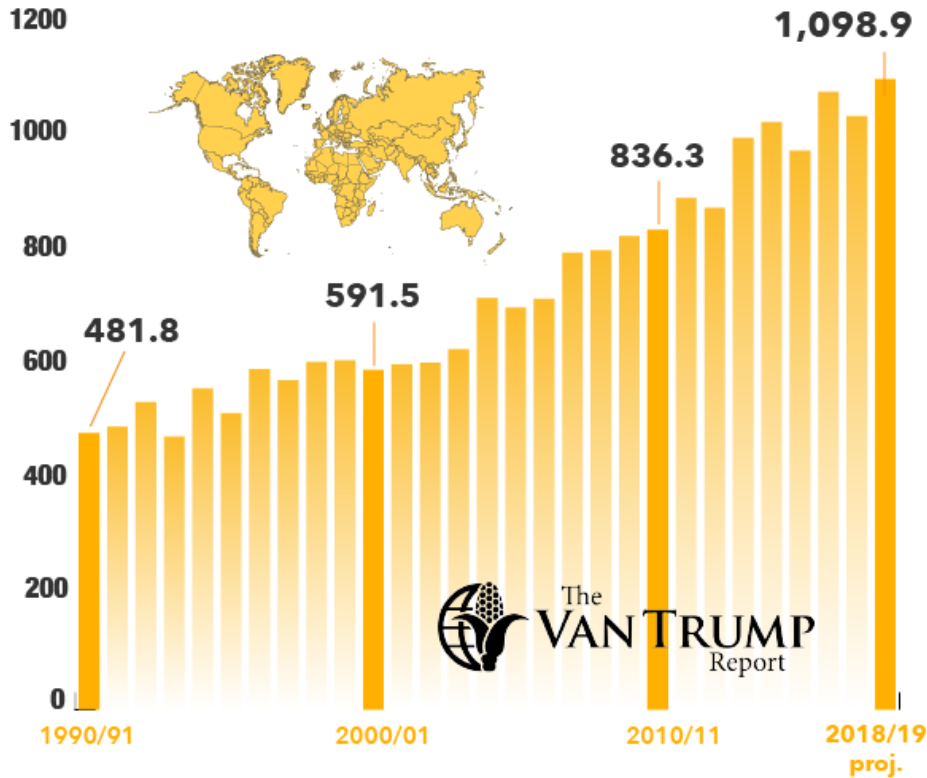
Kevin Van Trump

What Others Are Saying

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

Global Corn Production

(in million metric tons)



Source: USDA, updated with November 2018 WASDE data

Soybean traders continue to play "tug-o-war" with prices as they continue to oscillate between \$8.50 and \$9.00 per bushel, ahead of the highly anticipated meeting between President Trump and President Xi. There's very little fresh or new to discuss. South America has planted a record number of acres and the weather to this point has been mostly cooperative. In fact, bears are quick to remind us that Brazil is off to their best start ever. Bulls remind us that it's not how you start the race but rather how you finish. Meaning there's still a ton of weather risk out in the fields of South America. The more nearby and obvious concern is trade with the Chinese. How the next few days play out in Argentina will clearly set the tone and pace into yearend. A positive spin and more clear sight to a trade resolution and soybean prices rally north of \$9.00 per bushel, perhaps push closer to \$9.50. If the media spins the meeting as another negative or no clearer sign of a trade resolution, soybean prices probably immediately challenge the recent lows, and perhaps even test the sub-\$8.00 level. The next few days will be all about politics, media and how the computer trading models interpret the news. Expect a wild ride!

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..."

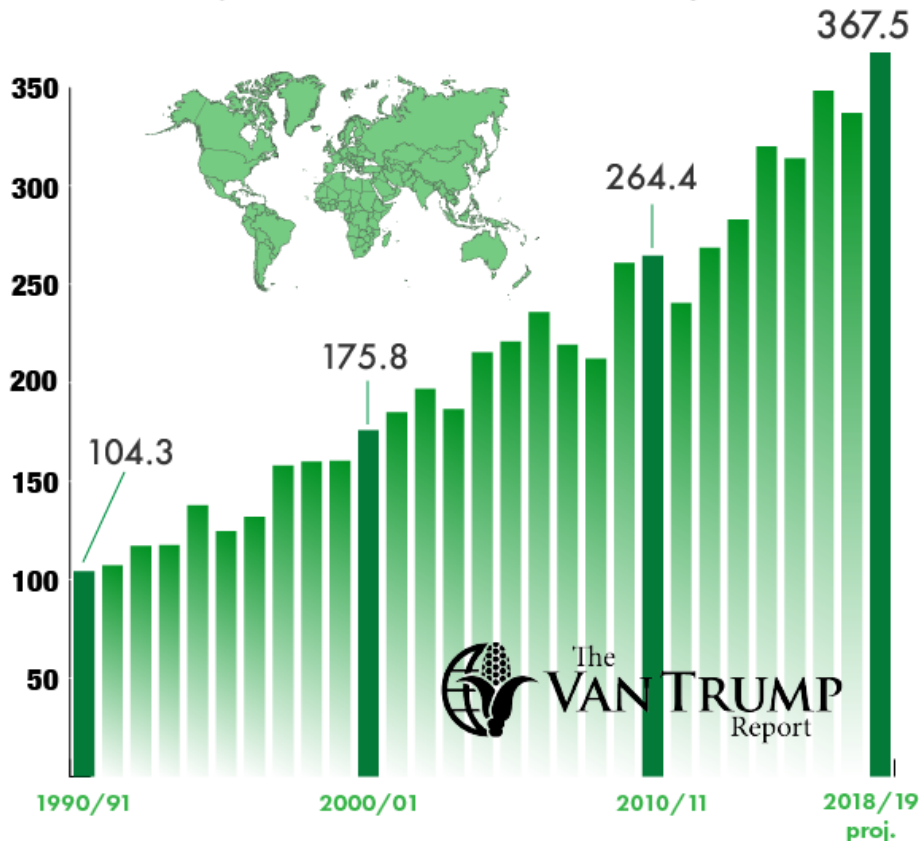
I'm more of a long-term player, therefore you will not see me give many short-term suggestions or trade ideas. One of my most important rules is that I always follow my long-term direction. Therefore, as long as I am "bullish" a market I will only play that particular market in one of three ways.

- 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.

Global Soybean Production

(in million metric tons)



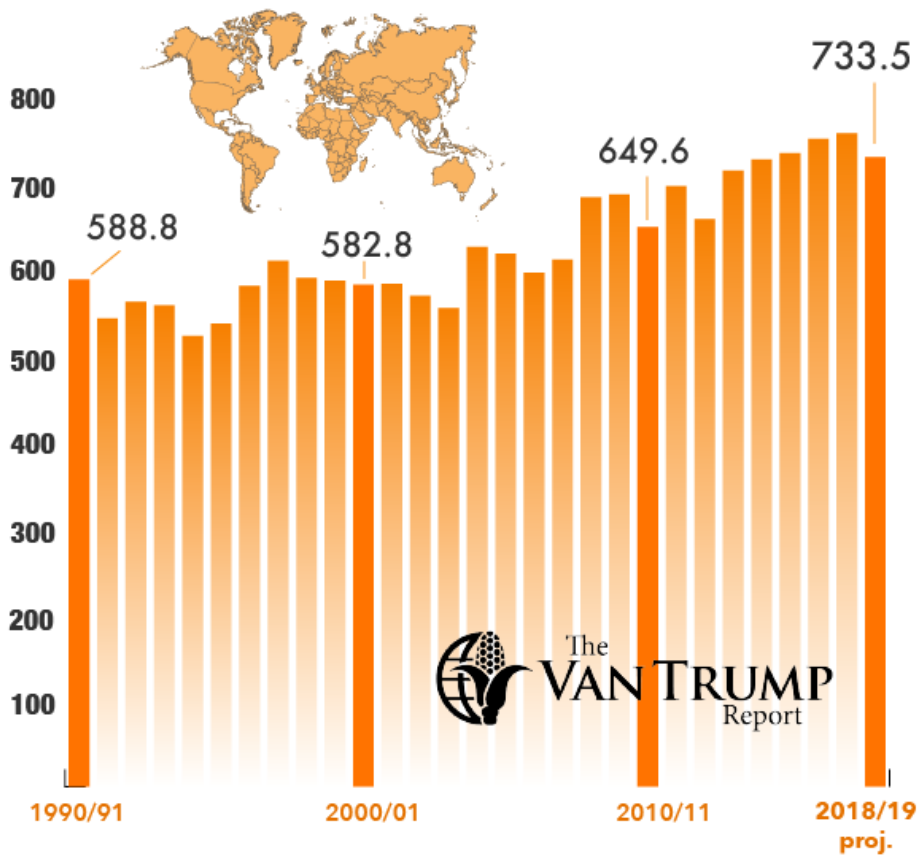
Source: USDA, updated with November 2018 WASDE data

Wheat bulls continue to monitor tensions between Russia and Ukraine. There's also some weather in southern Russia and parts of Ukraine and the European Union that are also worth monitoring. The Australian wheat harvest is thought to be somewhere between 30% and 40% complete, with most all inside sources still thinking the USDA's current production estimate is too optimistic at 17.5 MMTs and will eventually need to be further reduced to between 15.0 and 16.5 MMTs. Here at home, I could argue with the bulls that there will be fewer planted winter wheat acres than the trade was thinking a few weeks ago. Weather has just been too difficult in a few areas and will keep some of the intended acres from getting planted. It's certainly not a game-changer for the market, but might be another nearby bullish card on the table for the bulls to try and make a hand. Egypt recently buying U.S. wheat is also another small bullish card. I think the big "wild-cards" in play right now are political uncertainties between Russia and Ukraine, as a military conflict in that area could certainly create logistical complications for exports and trade. And obviously the overhanging macro fear associated with a deepening trade dispute with the Chinese. I'm keeping a close eye on both! I remain a longer-term bull, but saying extremely conservative in nature. Will look to add on a more significant break in price or breakout to the upside. Technically, the MAR19 SWR wheat contract seems comfortable trading between \$5.00 and \$5.40 per bushel. The MAR19 HRW contract just posted a fresh new low close down at \$4.83 per bushel. Many technical traders are now eyeing the \$4.50 area as major longer-term support. The MAR19 Spring wheat contract appears comfortable consolidating between \$5.50 and \$6.00 per bushel.



Global Wheat Production

(in million metric tons)



Source: USDA, updated with November 2018 WASDE data



> Romaine Gets Point-of-Origin Labels: In the wake of food-borne illnesses blamed on romaine lettuce, produce distributors agreed to put the region and date of harvest on romaine labels in hopes the government will lift its warning to consumers against eating the lettuce. I believe food companies will continue to push for point-of-origin labels as consumers want to know where their food came from and if it's safe. (Source: Reuters)

> Congressman Is Introducing Legislation To Increase Trade Aid To Soybean Farmers: Yesterday, Ralph Abraham from Louisiana, Congressman on the House Ag Committee, released legislation that aims to expand access to USDA's trade relief program for growers dealing with a storage logjam. His bill would essentially allow USDA to grant payments to producers based on acres planted, rather than acres harvested, if the secretary determines those producers were discouraged or prevented from harvesting because of market conditions. (Source: Politico)

> FSIS Finally Gives Word on Salmonella In Slaughterhouses: The data runs from October 2017 through October 2018, and reports on major salmonella outbreaks in chickens and turkey that sickened hundreds around the country. Each plant is given a category rating from 1 to 3 with "category 3" signifying the company failed performance standards. Most major poultry companies have at least one "category 3" processing plant, with more than 15.4% of samples testing positive for salmonella. You can view the Food Safety and Inspection Service report [HERE](#). (Source: USDA)

> Rivian Reveals its Second Model: Electric car start-up Rivian has revealed its second model, the R1S, which is the seven-seat SUV that followed the reveal of the R1T

pick-up truck earlier this week. Rivian is hoping to have the kind of impact Tesla has made in the automotive business and believes it has found a niche with the creation of go-anywhere electric vehicles. The R1T is good for a 230-mile range, 300-mile range or up to 400 miles depending on kWh capacity. Looks like Tesla could have a new competitor.

> Coach Tiger Woods is Coming to Your Living Room Next Year: *Tiger Woods will begin producing weekly golf instructional videos next year with Discovery GOLFTV, which will give fans a glimpse into his life on the PGA Tour. The live and on-demand streaming service will collaborate with Woods on a wide range of programming to offer fans an authentic look into the life, mind, and performance of one of the game's all-time greats. The 42-year-old plans to give back to the people who love the game by sharing his knowledge through training videos.*

> "Mary Poppins Returns" Soundtrack Features 9 New Songs: *The motion picture soundtrack features 27 tracks, in which 9 are brand new songs will be released on December 7th via Walt Disney Records. Those who pre-order a download of the album get two songs from the collection immediately, which are "Trip A Little Light Fantastic" and "The Place Where Lost Things Go." Songs on the album are performed by Emily Blunt (who plays Mary Poppins), Meryl Streep, Ben Whishaw, Angela Lansbury, and Dick Van Dyke. Click [HERE](#) to watch the trailer for the new movie.*

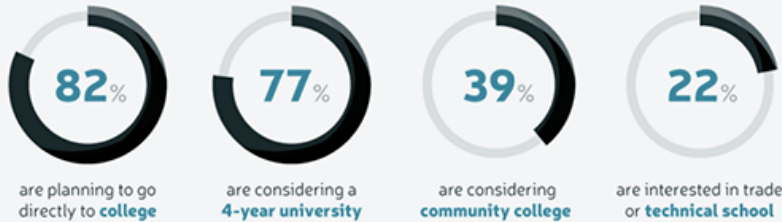
> Gen Z is Approaching Money Differently Than Other Generations: *Every generation has their own unique approach to money and personal finance. The rising post-millennial generation known as Gen Z (b. - 1997 - present) will make up 40% of consumers by 2020 -- and their attitude toward finances is unlike any generation before. Today's infographic comes to us from [Rave Reviews](#) and it shows how Gen Z is taking a more pragmatic approach to money. (Source: Visual Capitalist)*

EDUCATION

- An End to a Financial Means -

75% OF GEN ZERS SAY COLLEGE ISN'T THE ONLY PATH TO A GOOD EDUCATION

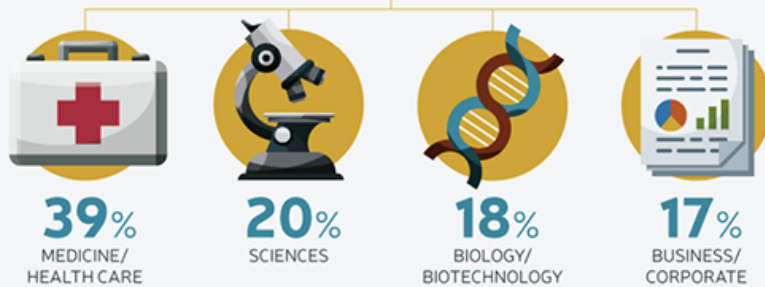
Gen Z after high school graduation



JOB PREPARATION IS THE POINT OF COLLEGE

88% of 2017 graduates, the first Gen Z graduating class, chose their major with job availability in mind

TOP EXPECTED CAREER PATHS



TOP REASONS GEN ZERS CHOOSE A SCHOOL



Career Preparation



Interesting Coursework



Professors devoted to student success

- Learning from their Elders -

STUDENT LOAN DEBT

MILLENNIALS
SAVE 15%
MORE THAN
GEN Z



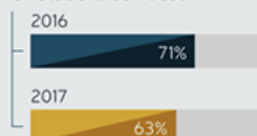
YET THEY
HAVE 169%
MORE
DEBT

Gen Zers fear taking on debt for education

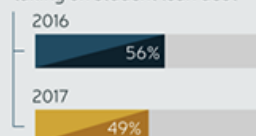
Would take student loans



Would possibly take on student loan debt



Are already planning on taking on student loan debt





FROM THE FIELD

Northeast Kansas – I'm not sure if it's just feels like this year has been the hardest year from planting to harvest. We thought we might have to leave corn in the field this year just due to the mud but the cold weather froze the ground long enough for us to get the last 200 acres out. It wasn't the best yielding corn nor did it even look like harvesting it was necessary because it was all broke over at the top and most of the ears seem to have fallen to the ground by the time we harvested it. It was all dryland but it still made 100 plus or minus depending on the field. I think the last 200 averaged 97.1 across all the acres which I thought it might be closer to 25-50 bushels. We are happy with that but still irritated that this variety dropped 40 bushels on the ground. We are going to talk to our seed guys and see what they might be able to do to help us out. 97 bushels per acre keeps us from getting insurance but this corn shouldn't be dropping ears if its not harvested by November 15th. Our other dryland of the same variety on the same dirt made about 140 bushels. We had that spread out over 600 acres and each area has a rain gauge which we track and the rain difference was less then $\frac{3}{4}$ of an inch over the entire growing season. The only variable we can have pinpointed is harvest timeframe.

Southern Michigan – I hate to sound like everyone in the farming world but this has been the worse fall I have ever experienced. It seems like we have had several opportunities to harvest according to the weather channel but each time the window opens it's immediately closed with front or rain. We have not had any decent sunshine in weeks, and if we do see the sun it's only for a few hours or less. The beans are still in the field and they are rapidly deteriorating. We have pods that are popping open, but the surprising thing is that for as long as they have been out there and as bad as the conditions have been the pods are holding together much better then I would have ever expected. I would have thought we wouldn't have a bean on a plant left but we have only lost 10-25% at the most.

Central Nebraska – We have struggled to get manure on from our barns this year. Our custom guys have got some of the manure spread but most of it is still sitting in piles. The way we see it this year or I guess you could say the first part of next year is we are going to be running ragged. Between spreading manure, fixing ruts in our no-till, shredding some of these stocks down since we have a lot of debris and now the ground is frozen, and the field work has stopped. We are currently looking to pick up a few seasonal workers late this winter to help us. We have been talking to high school kids that are willing to help but now a day's kids don't want to work.



CROSSING WIRES

A place to share intelligent thoughts...

India Now A World Leader in Renewable Energy: Developing nations are now driving the world's gradual shift towards renewable energy, and India has become one of the leaders of the pack. With increased investments and clean energy installations, as well as the world's largest renewables auction market, India ranks 2nd after Chile in the 2018 Climatescope (pdf) report by energy researcher BloombergNEF. The organization studied over 80 indicators, such as clean energy policies, power sector structures, emissions and installed capacities, for 103 countries around the world. India's second position represents a climb of three spots from the 5th position it held last year. In comparison, China ranked 7th, down from the top position last year. Read more [HERE](#) on the global move towards clean energy.

New Risk Takers Buying Worthless Home Loans: Sándor Lau, once a filmmaker, found his calling on YouTube when he came across instructional videos about how to buy seemingly worthless home loans. Mr. Lau, of Portland, Ore., started accumulating mortgages, some of them delinquent for many years, dating back to the housing bubble. He owns more than 100 now, he said, with millions of dollars in payments owed to him. His full-time job is trying to collect. A decade after the financial crisis, there is a new breed of risk-takers in the U.S. housing market. During the boom before the bust, lenders made mortgage loans to countless buyers who couldn't afford them. Lenders later wrote off many of the loans, but borrowers' obligation to pay remained. Today, in an improved economy, a rag-tag group of individual investors, plus some Wall Street

giants, is buying these old loans and trying to tease value out of them. Read more [HERE](#) on how the opportunity works.

How AI Can Research Your Baby Sitter and Your Employees: *Predictim, an online service that uses artificial intelligence to assess a babysitter's personality, scans candidates' Facebook, Twitter and Instagram posts to offer automated "risk ratings" for drug abuse, bullying, harassment, being disrespectful or having a bad attitude, the WashPost's Drew Harwell writes. Dozens of firms are also selling employers "systems that analyze a person's speech, facial expressions and online history. From what I understand, the technology is reshaping how some companies approach recruiting, hiring and reviewing workers, offering employers an unrivaled look at job candidates through a new wave of invasive psychological assessment and surveillance. Makes you consider what your posting online... read more [HERE](#).*

Global Drone Standards Taking Shape: *As drone use grows, rules and regulations remain in flux and vary among jurisdictions. Last month the Federal Aviation Administration granted operators of certain drones approval to fly them in controlled airspace in the US, but the UK has an outright ban on using them within a kilometer of airports. To help establish best practices, the International Organization for Standardization has released the first draft set of global standards for drone use. From what I understand, a public consultation on the standards is open until January 21st, and they are likely to be adopted in 2019. Read more [HERE](#) on where regulations are headed in the drone space.*

CloudFisher is Saving Communities By Catching Clouds: *The idea of harnessing water through condensation pops up throughout history, from Bronze Age dew-ponds in England to modern survivalist strategies of mashing up the right cactus. With 700 million people worldwide already suffering from water scarcity as of 2013, according to the Global Water Institute, the time for innovative collection systems is now. With the help of the fog-harvesting system CloudFisher, fog can also be turned into clean water for drinking. The easy-to-assemble mesh setups, located in places like Mount Boutmezguida in southwest Morocco, have changed the lives of residents in surrounding villages, taking something once perceived as dangerous to a reliable liquid blessing: drinkable water. Check out a short video on the process and learn more [HERE](#) on the simple yet innovative change in collecting water.*

Video Shows How CloudFisher Technology Turns Fog Into Clean, Drinkable Water

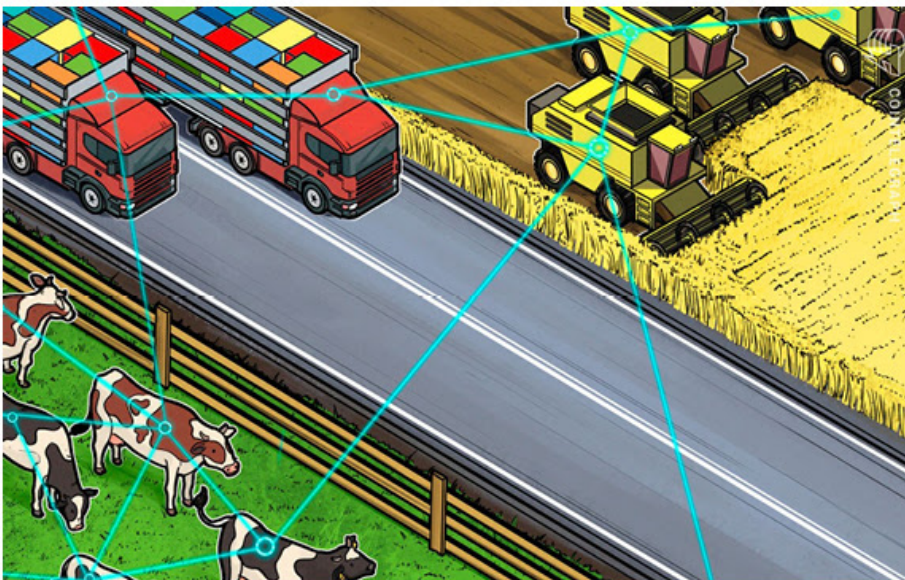
How one device frees 40 billion hours of women and children's time.



What... The Beginning of Blockchain Salad Bars?

The farm-to-table fast-casual food chain, "Sweetgreen," that serves salads has amassed a cult following among American millennials, expanding to 90 locations across 8 states, is quickly changing the fast food industry. Sweetgreen was launched by Johnathan Neman and his two Georgetown University classmates, Nathaniel Ru and Nicolas Jammet. The co-founders not only created a restaurant during their journey, but also a whole new culture through their business model of creating solutions where the company wins, the customer wins, and the community wins. Sweetgreen is now wanting to aim its focus on supply chain management and technology. In fact, they plan to use the "blockchain" to increase transparency in food supply chains. Blockchain technology is significantly transforming food supply chain management. It provides not only an opportunity to map the food journey, telling consumers what is in the food, where it comes from, and what happens to it throughout the entire process. Blockchain not only offers transparency and quality assurance to our consumers, but also helps us

eliminate the need for costly batch recalls. This technology also helps us more quickly identify and remove hazardous food products that could make their way to the consumer. I suspect, by telling their customers that their products are on the blockchain and all have a story that can be followed, their customers are more willing to pay a premium and feel better and more informed about their choices. I should note, Sweetgreen also just took all their locations cashless. They made this change due to many reasons like reduced theft, improved safety and hygiene, and a better speed of transaction, which is much faster when customers swipe a card or flash an app. The company's most recent innovation looks to go "beyond a food company" and become a full-fledged platform through blockchain. Sweetgreen recently raised another \$200 million, which brings the total funding to around \$365 million and a \$1 billion valuation. The main goal of this raise is that it will enable Sweetgreen to focus on technology and supply chain development to improve traceability in the products they serve. The raise will also be used to double-down on delivery by personalizing each app to its specific user, since almost 50% of customer's orders are now processed through Sweetgreen's app. A recent report titled, ["Blockchain: Agriculture Market Forecast until 2023,"](#) estimates that the blockchain sector in the agriculture industry will grow from its current worth of \$60.8 million to \$429.7 million in just the next 5-years. Keep in mind, the world's four largest agriculture companies, known as ABCD, have recently partnered to digitize international grain trading by using blockchain and artificial intelligence. In the long run, it seems like ABCD plans to integrate their blockchain technology on different levels of the supply chain including shipping, storage, and customer experience. Sweetgreen is just another example of a company that is finding huge success by improving the consumer experience.



America's First Auto Race... Amazing History!

The race took place on this day back in 1895 and was organized by the "Chicago Times-Herald". The race featured just six cars that traveled from Chicago to Evanston and back, approximately 55 miles. The winner averaged a whopping 7 MPH. On July 10, 1895, the Chicago Times-Herald announced a race was to be held in the city, prizes totaling \$5,000 (almost \$200K in today's money). The promotion was an attempt to foster growth of the young auto industry in the United States and to boost newspaper

sales. The first automobiles in the nation were produced only two years earlier, and they were so new at the time that the paper's editors could not easily agree upon a name for them. After considerable wrangling, the editors decided to call it a Moto Cycle race and first used the term in a July 15 article. The original course of the race was to run from Chicago north to Milwaukee, but the roads were found to be too poor for early cars to traverse. The route was changed to be only from Chicago to Evanston and back. The finish line was near what is now the Chicago Museum of Science and Industry. The race was intended to be held on November 2, but few cars had shown up, and the race was rescheduled. Eighty-three cars were initially entered into the race, but only six arrived for the actual competition. Many of the entrants were unable to complete the journey and make it to the starting line. Interestingly, two drivers were stopped by police while driving their cars into the city. They were forced to requisition horses to pull the cars... as the police informed them, they had no right to drive their vehicles on the city streets. The situation caused the race to again be postponed while the Times-Herald editors convinced the city leaders to pass an ordinance to confirm the right of these vehicles to travel on city streets. Once the ordinance passed, the race was held on November 28, which was actually Thanksgiving Day. Conditions were somewhat cold with snow and heavy mud all along the route. The first car to arrive at the starting line was a German made car by an inventor named Karl Benz. In total, three Benz cars ran in the race. The only other four-wheeled car to run in the race was Frank Duryea's motorized wagon, which actually ended up winning. The two other vehicles that took part were two-wheeled automobiles that were just being introduced, later to be called "motorcycles". Newspapers across the country carried stories about the race and many started predicted the coming demise of horse-born transportation, citing the cars' ability to travel even in poor weather. The commercial production of American automobiles began only one year later.







Those Who Are "GREAT" Try To Make Their Weaknesses Their Strength

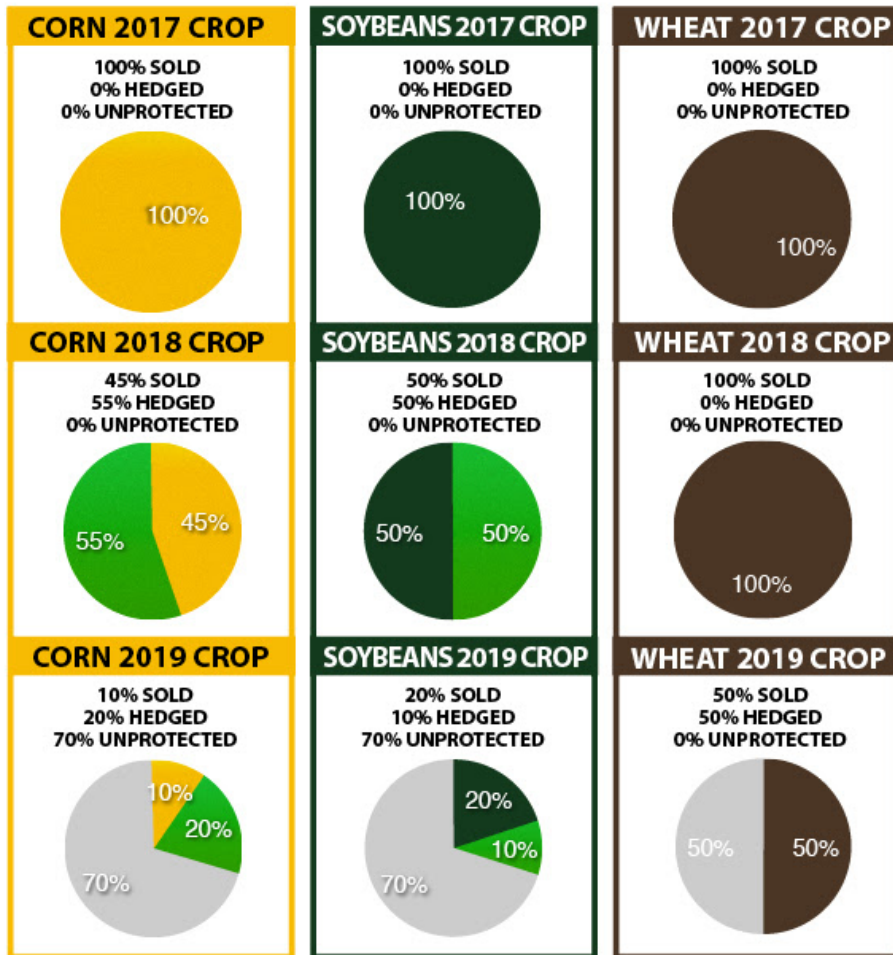
I was always told my entire life, if you want to become GREAT, you have to try and make your weaknesses your strengths. All of my personal friends who have gone on to win World Series and Super Bowl rings, all say the exact same thing. They had a coach or parent at some point show them their weakness, then they work like crazy to turn that into a strength. Interestingly, most people do just the opposite, trying to play into their strengths and avoiding their weaknesses. Unfortunately, that works for a period of time, but once you start to compete against the best, they always find a way to exploit those hidden weaknesses or flaws most have elected to ignore. I was always taught by those who competed at the highest level of sport or business, to constantly be self-reflecting and trying to find and quickly identify your most glaring weaknesses. Once you have it pinpointed you have to work like crazy to somehow turn it into one of your strengths. If you can make that happen, then perhaps you have found the winning way and can make the jump from good to great. I always encouraged my kids to try things they were not good at. As in trading or poker, anybody can play a winning hand. It's how you play your losing hands that determines your ultimately outcome. Adaptability is essential! Nothing ever happens as planned. In moving from good to great, being able to change course is decidedly more important than knowing how to set one. The video below was sent my direction the other day and it remind me of this valuable lesson... "Make Your Weaknesses Your Strength" Click [HERE](#)



ANSWER to riddle: *A Reflection*

CASH SALES & HEDGING TOTALS

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