

GOOD MORNING: 12/04/18 Farm Direction - Van Trump Report

2 messages

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Tue, Dec 4, 2018 at 7:03 AM



"Do not spoil what you have by desiring what you have not; remember that what you now have was once among the things you only hoped for." — Epicurus

TUESDAY, DECEMBER 04, 2018

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Morning Summary: Investors are searching for more answers about trade. Bears are saying with the G20 party in Argentina behind us, the market might be left with a bit of a hangover as skepticism surrounding a trade compromise circulates. Bulls believe the recent rhetoric between President Trump and President Xi will be enough to stabilize global economic worries and create a macro tailwind into yearend. Bulls are also pointing to the fact the U.S. dollar has weekend a bit and the 10-year yield has fallen back below 3%. There's now some questions and debate surrounding a flat or inverted yield-curve and the fact it tends to signal a bull market is approaching its final few months of growth. There's obviously been some exceptions to this rule, like in late-1997, when yields inverted and everyone screamed "the sky is falling," yet the bull market continued on for another two years delivering some of its largest gains. Fed officials seem to have taken a less hawkish tilt as of late. Fed Chair Jerome Powell was scheduled to make his Congressional testimony tomorrow, but that has been rescheduled due to President Bush's funeral. Other items of interest this week include the upcoming OPEC meeting in Vienna on Thursday and Friday. Most inside the energy markets suspect the oil leaders will announce some type of production cut in order to try and rebalance supply. From what we understand, Russia will be on board with the OPEC and Saudi decision. What's perhaps more unclear is how much oil will continue being produced here in the U.S. Currently, U.S. producers are kicking out an unprecedented level of more than 11.5 million barrels per day. Keep in mind, with drilling activity still high, most analysts expect U.S. oil production to rise further in 2019. It will be interesting to see if our production hikes can match OPEC's expected cuts. As for additional concerns here at home, there's still some unanswered questions about government funding. Lets not forget, there's no funding bill in place for portions of the U.S. government, which was scheduled to shutdown on Saturday, December 8th. Again, the death of President Bush prompted the House of Representatives, in its grieving, to take the whole week off. Instead of arguing about funding during the week of mourning, Congressional leaders have agreed to punt the deadline two weeks down the road to December 21st, which happens to be right before most all head home for the Christmas holiday. From what I understand, President Trump is wanting \$5 billion for new segments of a border wall with Mexico, but Democrats have stood firm so far in offering just \$1.6 billion for a variety of alternative border-security measures. Don't forget, when we come back from the holiday break we will have a new Congress in play. As for more traditional economic data, U.S. construction spending fell for a third straight month and the Purchasing Managers' Manufacturing Index also saw a bit of a drop in November. There was some solid numbers as accelerating growth for new orders rose to a 6-month high, a rise in export orders hit a 9-month high and employment came in at the second highest rate so far this year. But it's worth mentioning, the cost pressures for raw materials including metals, intensified in November with reports of pass-through is starting to hit consumers. I should also note, sales of new vehicles in the U.S. slumped in November. Ford sold -19.5% fewer passenger cars in the U.S. compared to November 2017, while SUVs registered a more modest -4.9% decline. The company's total sales dropped -6.9%. Keep in mind, GM announced last week that it plans to idle seven plants globally, including two that build small cars in the U.S., to reduce excess factory capacity. Japanese manufacturers Toyota, Honda and Nissan also reported weaker demand for passenger cars as total sales again slumped. Really the only bright spot is Fiat Chrysler, who's Jeep and Dodge Ram trucks showed growth. Though total annual sales for the U.S. auto industry will

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look strong at yearend, I certainly see the industry changing and shifting in direction. As I eluded to at my conference in Kansas City last week, transportation is going to become more of "service" type industry and a lot less about car manufacturing. The remainder of the week will see updated Mortgage Application numbers, ADP Employment data, PMI Services Index, Factory Orders, Consumer Sentiment, and the highly anticipated monthly Employment Report scheduled for release on Friday. U.S. financial and interest rate markets will be closed tomorrow in memory of President George H.W. Bush.

Senators To Get Briefed On Khashoggi Murder: *CIA Director Gina Haspel will brief Senate committee leaders on the killing of journalist Jamal Khashoggi on Tuesday after members of both parties expressed outrage over the absence of intelligence officials at a briefing last week. The spy chief will meet with top leaders of the Senate Armed Services Committee, Senate Foreign Relations Committee and the Senate Intelligence Committee, according to a source familiar with the matter. The meeting comes ahead of a scheduled vote on whether the Senate will vote to pull support for the civil war in Yemen. The number of attendees at the briefing could grow given the concern among both parties about Khashoggi's killing at the Saudi Arabian consulate in Turkey earlier this year. Defense Secretary Jim Mattis and Secretary of State Mike Pompeo last week failed to address concerns by senators, who demanded Haspel appear on Capitol Hill. The Senate then voted to advance the measure curtailing U.S. support for Saudi forces in Yemen, setting up critical procedural votes that could occur later this week or early next. We will have to wait to see if this matter gets brought back to the headlines. Read more [HERE](#).*

Robot Janitors: *The automation revolution continues as robot janitors come to Walmart. Hundreds of the Zamboni-style floor scrubbers, made by San Diego-based startup Brain Corp., will begin cleaning in stores - even when customers are around - by the end of January. Walmart has already been experimenting with automation, such as the scanning of shelves for out-of-stock items and hauling products from storage for online orders. (Source: SeekingAlpha)*

SpaceX Making It Happen: *It was SpaceX's 19th launch of the year, topping last year's total (18) with just under a month to spare. For the first time, it reused the same Falcon 9 rocket booster on three missions (meaning it had launched and landed again twice before). And sure enough, the booster stuck the landing on a drone ship in the Pacific Ocean. That's not all, SpaceX set a new record for the largest single launch of satellites from the U.S. It sent up 64 in total, sponsored by public and private entities from 17 countries.*

Who's Leading The Way With Electric Semis, Pickups, and Crossovers? *There's a lot of excitement in the electric vehicle world these days. Tesla has come along and shown that you can produce a mass-market electric car that ranks #1 in its class by far and even ranks in the top 5 of all car models. This has created excitement about new frontiers — electric crossovers, electric pickup trucks, electric semi trucks, etc. There are a handful of electric startups that we're cautiously excited about — or at least interested in — and we're eager to hear more details about electric models some large automakers have hinted at or even shown and revealed names for. But let's be honest: there's one automaker that offers the most promise when it comes to electric pickups, electric crossovers, and electric semi trucks. Read more [HERE](#).*

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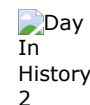
(816) 322-5300

Today In History



1783, Washington Bids Farewell to his Officers - On this day in 1783, future President George Washington, then commanding general of

the Continental Army, summons his military officers to Fraunces Tavern in New York City to inform them that he will be resigning his commission and returning to civilian life. Washington had led the army through six long years of war against the British before the American forces finally prevailed at the Battle of Yorktown in 1781. There, Washington received the formal surrender of British General Lord Charles Cornwallis, effectively ending the Revolutionary War, although it took almost two more years to conclude a peace treaty and slightly longer for all British troops to leave New York. Although Washington had often during the war privately lamented the sorry state of his largely undisciplined and unhealthy troops and the ineffectiveness of most of his officer corps, he expressed genuine appreciation for his brotherhood of soldiers on this day in 1783. Observers of the intimate scene at Fraunces Tavern described Washington as "suffused in tears," embracing his officers one by one after issuing his farewell. Washington left the tavern for Annapolis, Maryland, where he officially resigned his commission on December 23. He then returned to his beloved estate at Mount Vernon, Virginia, where he planned to live out his days as a gentleman farmer. Washington was not out of the public spotlight for long, however. In 1789, he was coaxed out of retirement and elected as the first president of the United States, a position he held until 1797.



1956, The "Million Dollar Quartet" - The modest storefront recording studio at [760 Union Avenue](#) in Memphis, Tennessee, played an outsize

role in rock-and-roll history. And of the many historic moments that occurred there, none is more famous than the impromptu jam session by four young rock-and-roll giants that took place on this day in 1956—a session enshrined in rock-and-roll legend as the one-and-only gathering of the "Million Dollar Quartet." The studio at 760 Union was run by Sam Phillips, the legendary producer whose Sun Records had launched Elvis Presley on his path toward stardom two years earlier with the release of his first single, "It's Alright Mama" (1954). Phillips' decision to sell Presley's contract to RCA Victor in 1955 for only \$35,000 is easy to

Small & Midsize Luxury Car Sales in USA

October 2018



Chart: CleanTechnica - Source: CleanTechnica - Created with Datawrapper

question in retrospect, but it provided Sun Records with the operating capital it needed in order to record and promote the parade of future stars who had descended on Memphis hoping to follow in Elvis' footsteps. Among those stars was Carl Perkins, the rockabilly legend who was in the studio on December 4, 1956, to record a follow-up to his smash hit from earlier that year: "Blue Suede Shoes." Hanging out in the booth was Perkins' good friend Johnny Cash, already a star in his own right after his breakthrough hits, "Folsom Prison Blues" (1955) and "I Walk The Line" (1956). And playing piano for a \$15 session fee was the brash, wild, but not-yet-famous Jerry Lee Lewis, whose career-making Sun single "Whole Lotta Shakin' Goin' On" was set for release just a few weeks later. Four songs into Perkins' session, all work came to an end with the arrival of an unexpected drop-in guest: Elvis Presley himself. While recording engineer Jack Clement ran a tape that would not be discovered for more than 20 years, Sam Phillips—ever the promoter—had the presence of mind to summon a photographer from the local paper to capture images of Elvis Presley, Johnny Cash, Jerry Lee Lewis and Carl Perkins gathered around a piano singing the kind of music they'd all grown up on: gospel. The caption under the photo that ran in the next day's Memphis Press-Scimitar was "Million Dollar Quartet." The label quickly caught on among rock-and-roll fans who would not actually get the chance to hear the recording made on this day in 1956 until 1981, when the first portions of the lost tapes were discovered and released.



1991, Terry Anderson Freed in Lebanon

- On this day in 1991, Islamic militants in Lebanon release kidnapped American journalist Terry Anderson after 2,454 days in captivity. As chief Middle East correspondent for the Associated Press, Anderson covered the long-running civil war in Lebanon (1975-1990). On March 16, 1985, he was kidnapped on a west Beirut street while leaving a tennis court. His captors took him to the southern suburbs of the city, where he was held prisoner in an underground dungeon for the next six-and-a-half years. Anderson was one of 92 foreigners (including 17 Americans) abducted during Lebanon's bitter civil war. The kidnappings were linked to Hezbollah, or the Party of God, a militant Shiite Muslim organization formed in 1982 in reaction to Israel's military presence in Lebanon. They seized several Americans, including Anderson, soon after Kuwaiti courts jailed 17 Shiites found guilty of bombing the American and French embassies there in 1983. Hezbollah in Lebanon received financial and spiritual support from Iran, where prominent leaders praised the bombers and kidnappers for performing their duty to Islam. U.S. relations with Iran—and with Syria, the other major foreign influence in Lebanon—showed signs of improving by

FARM TANK

Tweets of the Day

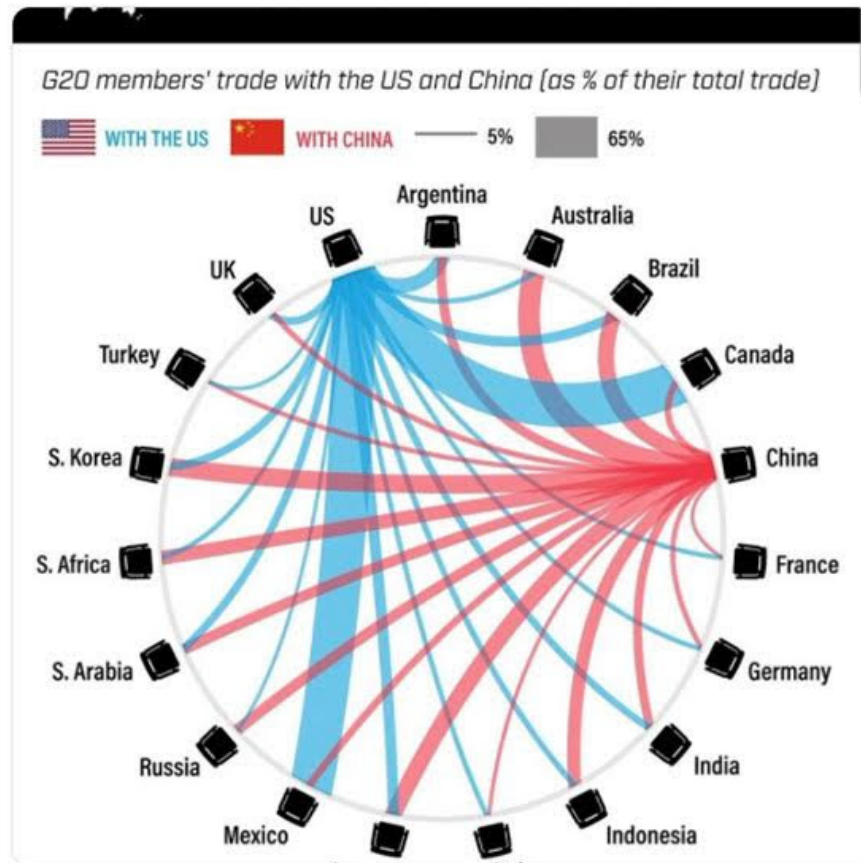




Timo Vuori
@TimoVuori

Following

Trade Flows between G20 members ...
interesting indeed...



1990, when the civil war drew to a close, aided by Syria's intervention on behalf of the Lebanese army. Eager to win favor from the U.S. in order to promote its own economic goals, Iran used its influence in Lebanon to engineer the release of nearly all the hostages over the course of 1991. Anderson returned to the U.S. and was reunited with his family, including his daughter Suleme, born three months after his capture. In 1999, he sued the Iranian government for \$100 million, accusing it of sponsoring his kidnappers; he received a multi-million dollar settlement.

Upcoming Events

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



Donald J. Trump ✓
@realDonaldTrump

Following

Farmers will be a a very BIG and FAST beneficiary of our deal with China. They intend to start purchasing agricultural product immediately. We make the finest ar cleanest product in the World, and that is what China wants. Farmers, I LOVE YOU!

7:01 AM - 3 Dec 2018

Kevin's Song of the Week



Kevin's Song of the Week



Los Angeles Auto Show Nov. 30...
@LAAutoShow

Following

My name is Gladiator. And I'm about to steal the show. We'll see you starting tomorrow.
#LAAutoShow.



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



Dept. of Agriculture
@USDA

Following

The organic industry continues to grow domestically with 26,997 certified organic operations in the U.S. #foodie #organic



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.



James Frey
@JamesFrey21


Following

Gotta love [#countryliving](#) where folks come shopping in their tractors and go home with the bucket full of groceries, dog food and salt blocks. [#RoblinMB](#)



Farm Direction
RECIPES
★ **FAMILY FAVORITES** ★
- SENT IN BY OUR READERS -

Gnocchi Mac and Cheese



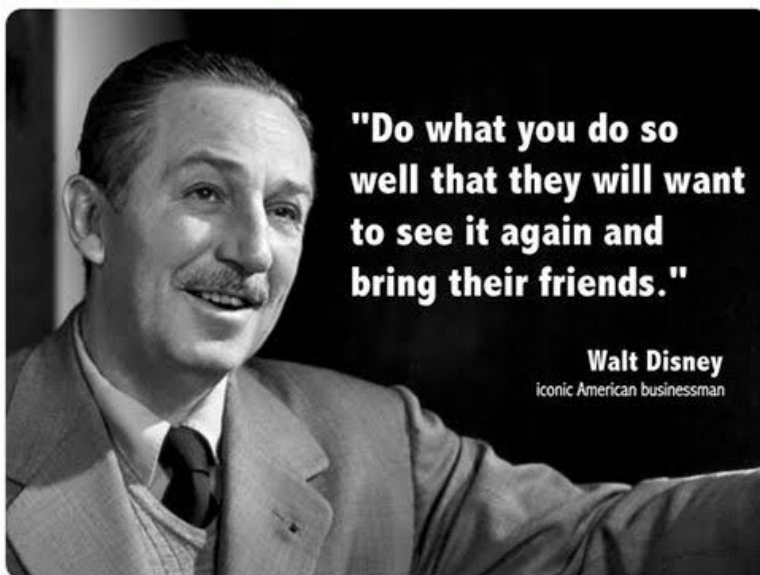
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ActionComplete
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Following

Do what you do so well that they will want to see it again & bring their friends.
~Walt Disney
[#inspiration](#) [#quote](#)





Classic Rock In Pics
@crockpics

Following



The Eagles, 1973



neuro mining



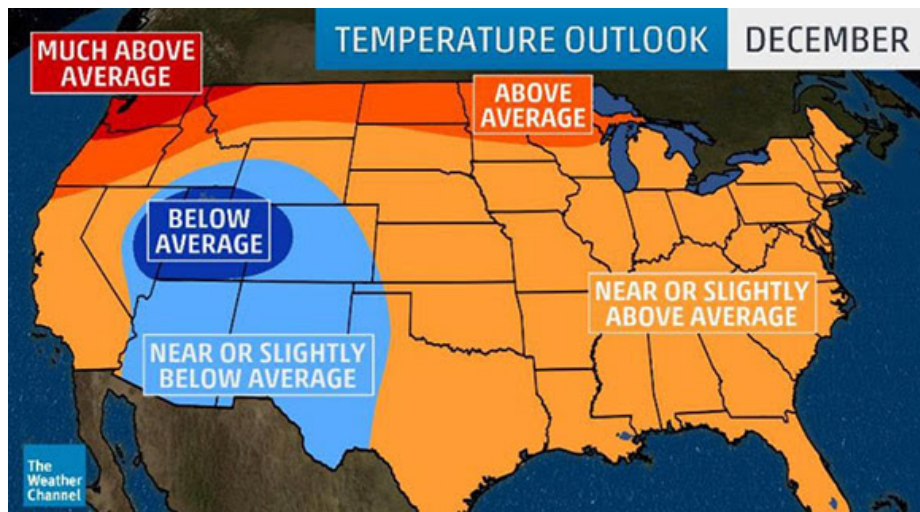
As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we 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:

We hurt without moving. We poison without touching. We bear the truth and the lies. We are not to be judged by our size. What are we?

Weather in the Corn Belt, have light rain and snow showers lingering across southern and eastern portions of the region. Nearly all of the Midwest, except Minnesota and the Dakotas, received enough precipitation during the last several days to curtail or significantly limit fieldwork such as late-season corn and soybean harvest efforts. On the Plains, snow of varying depths cover roughly the northern half of the region. Some of the most substantial snow blankets Nebraska, where Omaha reported a depth of 5 inches early today. Meanwhile, the return of cold weather across the southern Plains is limiting any further winter wheat development. Cold but mostly tranquil weather will prevail nearly nationwide during the next several days. During mid to late week period, a storm system will arrive in California and drift eastward across the nation's southern tier. Heavy rain could fall in recently burned areas of southern California while drought easing precipitation will fall in parts of the Southwest. Late in the week, starting on December 7, heavy rain will erupt across the south-central U.S. From the southern Plains into the mid-South, the northern edge of the precipitation shield may include snow, sleet, and freezing rain.

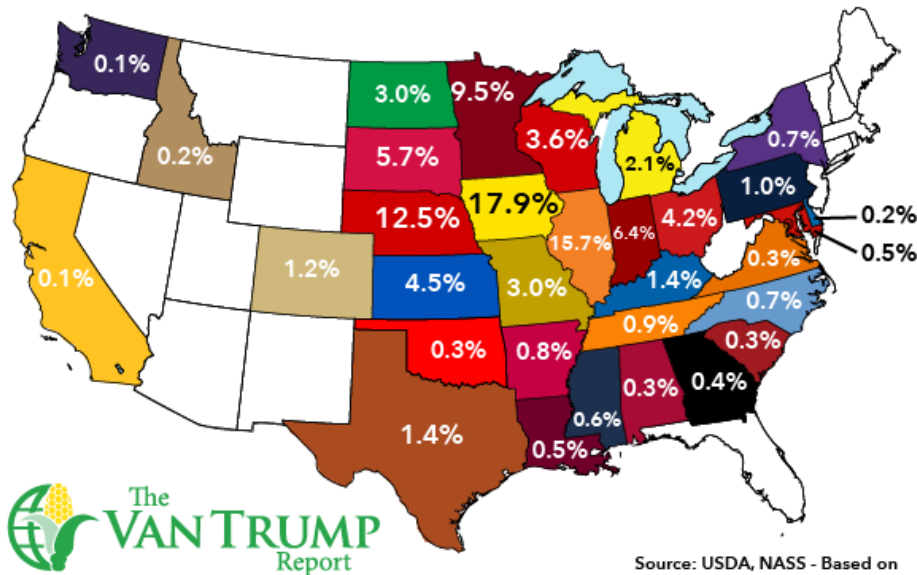
Meteorologists Predicting Warmer December: *Temperatures in December may look a bit different than those experienced in much of the U.S. in November, according to the latest outlook from The Weather Company. Many areas in the eastern and central U.S. experienced record cold in November, but there are signs that a warmer pattern will emerge across much of the contiguous U.S. in mid-December. That pattern change combined with the emerging El Nino will bring a warming trend to much of the contiguous U.S. that may last into late December. Overall temperatures are expected to be near-to-slightly-above average from the Plains to the East Coast. They do still hold to a much colder late-winter period in January and February.*



Corn remains a follower. Bulls are talking improved trade rhetoric between U.S. and Chinese leaders, a slightly weaker U.S. dollar, stability and perhaps an extended bid in the crude oil market, more positive rhetoric around U.S. ethanol and sorghum exports, more Brazilian acres shifting to cotton, U.S. production estimates being slightly trimmed, etc... Bears are pointing to increasing export competition from South America and Ukraine, along with talk of increasing corn acres here in the U.S. in 2019. The macro's seem somewhat split at the moment. The bears had been in control for weeks as talk of a global slowdown dominated the space, but the more positive rhetoric this past weekend between President Trump and President Xi, has prompted a few bears to backpedal and a bit more optimistic view of the future. I continue to hear more talk that China could be the bigger immediate beneficiary, sparking more decided and immediate economic growth via a compromise. Longer-term it would be a significant windfall for the U.S. economy. Either way it will bring more positive interest in the macro space and more positive talk of global growth. With this in mind we could obviously see more outside macro fund interest in being long corn. Especially if we get a weather related story of some sort that creates a more bullish balance sheet buzz. We haven't seen that combination in the past few years. That's the reason we've been stuck in a sideways trading range, essentially between \$3.20 and \$4.30 per bushel. We've traded outside that range only a handful of times in the past four years. The global growth story has been on hold, or when it has been somewhat optimistic it doesn't synch up with a bullish weather or bullish balance sheet story. It now seems like the global balance sheet story is a bit less burdensome, perhaps a trade deal will spark the global economies, and if we were to catch a timely weather rally the stars could become aligned. I'm not delusional and fully understand we are a long ways from that scenario coming to fruition, but I feel like there's an outside chance. As a producer, I like the thought of building a floor and rewarding the recent rally, but keeping our upside open. As a spec I still remain neutral and on the sideline, shifting my thoughts from selling rallies to buying breaks.

U.S. Corn Production by State 2018

Total U.S. Corn Production: 14,604,000,000 Bushels

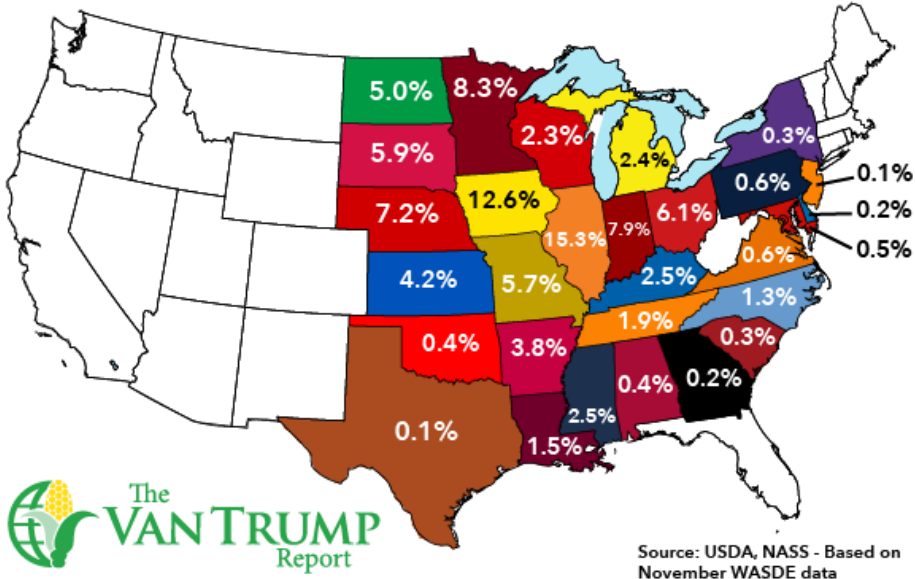


Source: USDA, NASS - Based on November WASDE data

Soybean traders are desperately trying to sort out the details and specifics surrounding the recent U.S. and Chinese talks. From what I've heard circulating, China is not actually dropping the 25% tariff they slapped on U.S. soybeans, but in some way, shape or form will let the U.S. soybeans into the country. There has also been rumors circulating that Sinograin, might be allowed to purchase U.S. soybeans without paying the tariff taxes in order to restock their reserves. I wish I knew more specifics, but they just don't seem to be available at the moment. In fact, bears are saying the only real difference is perceived optimism delivered by both leaders. The media is running with it, but there's really no notable or actionable difference. Some bears are going as far as saying the Chinese are simply talking down South American soybean prices with their current rhetoric, which ultimately allows them to buy more South American soybeans at discounted prices. Bears are also quick to point out that if China were to step in as a "big" nearby buyer, more than likely that would at most amount to 175 to 250 million bushels nearby. Hence, U.S. ending stocks still remain at a burdensome level north of +600 million bushels. If only the markets were so easy to understand or traded in such a simple manner and or always followed the rules of a traditional "supply and demand" balance sheet... but they don't! Which is why I'm not personally on the bearish bandwagon. I actually think something good is going to come out of the recent trade meetings. I also think President Trump would like to get something inked sooner rather than later. I think many in the trade might be caught offside and prices, at least for a short period, rally higher than many are anticipating. Obviously this is just a hunch, but I'm having a hard time finding almost anybody that's bullish U.S. soybeans. Most all of the so called "smart money" is betting with the balance sheet bears and that prices are ultimately headed sub-\$8.00 per bushel. As a producer, I still like the thought of staying patient and keeping a floor in place to protect the downside in case trade talks fall apart. I'm not pricing any additional old-crop cash bushels at the moment. I want to see how things play out. I think China could be a bigger buyer than the trade is currently giving credit. As a spec, I want to be a conservative buyer if we see a break in price. This is the first time I've considered a bullish positions in several months. Still staying patient, but I'm starting to sing a different and somewhat bullish tune... Bears are really starting to talk their position, which in my opinion means they are starting to get more concerned and felling some pressure. Things could get very interesting between now and yearend, make certain you have plan and are in a position to execute!

U.S. Soybean Production by State 2018

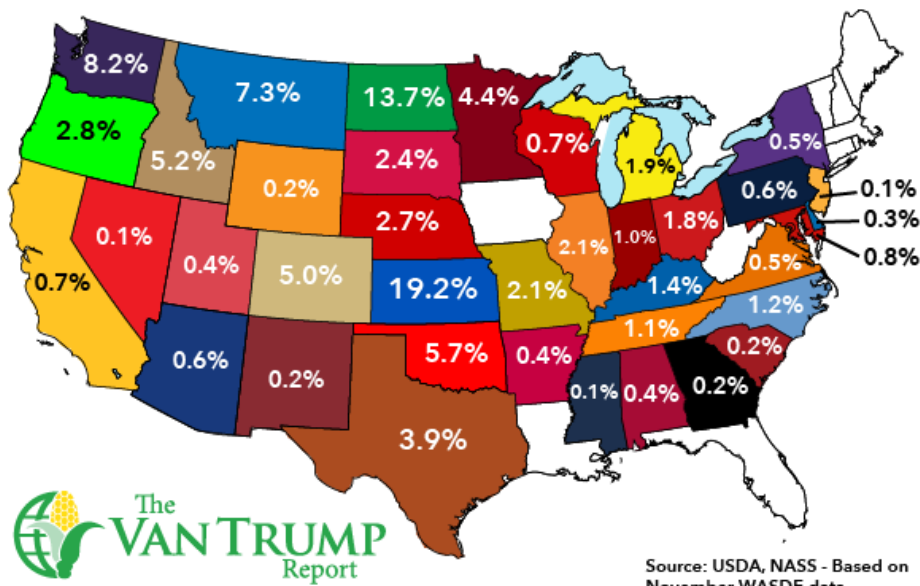
Total U.S. Soybean Production: 4,411,000,000 Bushels



Wheat bulls received a little tailwind from a weaker U.S. dollar, a more optimistic attitude towards U.S. and Chinese trade relations, and what appears to be a more competitive U.S. export market. U.S. exports were the cheapest "offer" in a tender by Iraq, edging out both Canada and Australia. I don't think this is any surprise or anything the trade wasn't anticipating, but it sparked some headline interest. Bulls are also pointing to further evidence of the USDA being still too optimistic with their Australian wheat headlines. ABARES further reduced their Australian wheat estimate to 16.95 MMTs, the lowest in a decade, and below the USDA's current estimate of 17.5 MMTs. Unfortunately, I don't see this as anything new or unadvertised. Most of us in the trade have been thinking the Australian crop was ultimately going to be down between 15 and 17 MMTs for several weeks. In other words, this is not fresh news or insight. Again, this is my main question, can we generate enough fresh or new headlines to keep the bulls interested, engaged, and bring new bullish money into the mix? I think bulls might still be bit early to the party. Hence the reason I'm holding a very conservative bullish position thinking I will be able to add on a further break in price. I continue to target Q1 of 2019 as a more feasible bullish window of opportunity. As a producer, I was aggressive in earlier rallies several months back, so I can now afford to let the clock tick and see how things play out. Bottom-line, I have a slightly bullish tilt that I think could turn into something much larger if we catch a few wild-cards. I am not bullish based on any of traditional fundamentals. My bullish tilt is based more on geopolitical uncertainties and the possibility of cross-hedging by equity players wanting to protect gains in the stock market. Currently most interested in the longer-term direction of the U.S. dollar, Russian military movement in and around Ukraine, and escalating tension in the Middle East. Obviously we are keeping our eye on the traditionals like U.S. acres, weather in parts of the European Union, and Russian exports, but don't see these as being massively market moving.

U.S. Wheat Production by State 2018

Total U.S. Wheat Production: 1,740,000,000 Bushels



> **Argentina Purchasing Cheap U.S. Soybeans:** A ship named the *Torrent* is scheduled to dock in the Rosario grains hub today. The *Torrent's* and its 20,000 metric tons soybean cargo is just one of 14 ships the Argentine soy crusher Vicentin has lined up to import U.S. soybeans according to port data from Reuters. The previously unreported shipments are among the first significant Argentine purchases from the U.S. in two decades. Interestingly, Argentina has good relations with both the U.S. and China and has sought deals with both in recent weeks. (Source: Reuters)

> **Trump-Xi Truce's Impact on Europe:** If China starts buying a lot more U.S. ag products, the price of U.S. soybeans is likely to rebound after a steep decline that began earlier this year. That could drive down prices for South American products, as Brazil had stepped in to fill Chinese demand for soybeans after Beijing slapped retaliatory duties on U.S. soybeans. (Source: Politico)

> **GMO Labeling Rule Is Coming Soon:** USDA's final rule dictating how companies label the presence of genetically-modified ingredients in food will land any day now. The Office of Management and Budget approved the rule last week.

> **Sanderson Farms to Discontinue Antibiotic Use for Chickens:** The Third-largest U.S. poultry producer will stop as of March giving chickens antibiotics that are considered medically important for preventing diseases in humans the company recently announced. Most other major chicken producers have taken similar steps in the effort to curb the spread of antibiotic-resistant diseases. (Source: BusinessWire)

> **Qatar is Leaving OPEC:** In a sign of just how toxic Middle Eastern politics have gotten. Its energy minister said it's leaving to focus on LNG production, not mentioning dire relations with Saudi Arabia or Trump's anti-OPEC invective. Qatar's departure may not affect production talks much. But it sets a troubling precedent for a decades-old cartel that prides itself on putting shared economic interests first. It's worth mentioning that Qatar was the largest exporter of LNG in 2017. (Source: Bloomberg)

> **Traditional Tuna Makers Facing Problems:** The big three tuna companies together still command 80% of sales, but the overall industry has shrunk significantly. Per capita consumption of canned tuna has dropped 42% in the three decades through 2016, according to the latest data available from the U.S. Department of Agriculture. And the downturn has continued, with sales of the fish slumping 4% by volume from 2013 to October 2018, data from market-research firm IRI show. (Source: WSJ)

> Walmart is Rolling Out Some Robots: The world's largest retailer is rolling out 360 autonomous floor-scrubbing robots in some of its stores in the U.S. by the end of the January, it said in a joint statement with Brain Corp., which makes the machines. The autonomous janitors can clean floors on their own even when customers are around. The robots, which look like a cross between a miniature Zamboni and a motorized wheel chair, already scrub floors at airports in Seattle, San Diego, Boston and Miami.

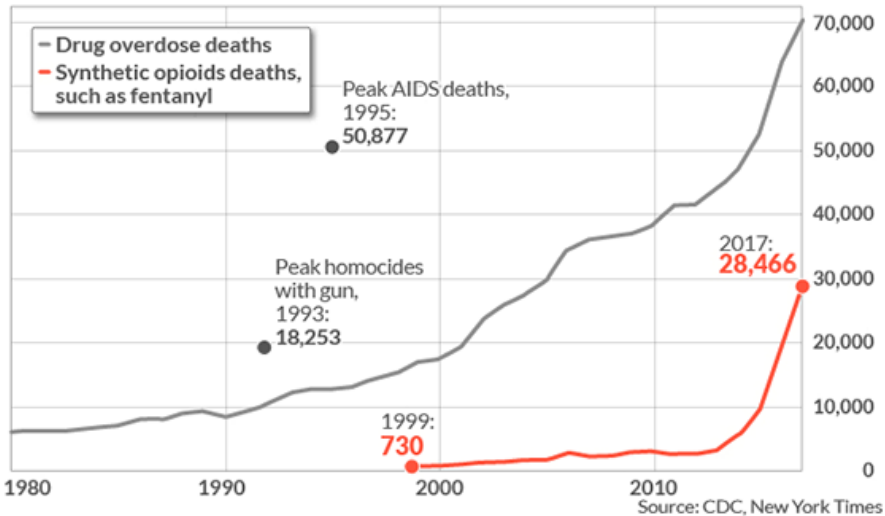
> China To Launch First-Ever Spacecraft to the Far Side of the Moon: Early next year, the Chinese spacecraft Change'e-4 will go where no craft has been before: the far side of the moon. If the landing is successful, the mission's main job will be to test plant growth on the moon, and listen for radio emissions normally blocked by Earth's atmosphere.

> A Smoking Gun: Last year, cigarette smoking in the U.S. dropped to its lowest level in recorded history. That's good news for public health...but bad news for Marlboro-maker Altria. That probably why Altria is now reported to be in talks to buy Canadian cannabis producer Cronos Group.

> Alarming Chart Shows What's Killing Americans More than Guns or Aids: What killed more people in recent years -- those struggling under urban overpasses or snug in their suburban beds -- than guns did at the early-1990s peak in U.S. homicides? It's not a difficult question: opioids. They killed more than 70,000 Americans in 2017, a record. But the rate at which opioid deaths has added up is alarming, especially when charted. Drug-overdose deaths skyrocketed between 2015 and 2017, particularly for adults between ages 25 and 54, according to data from the Centers for Disease Control and Prevention released Thursday. Deaths from synthetic opioids rose 45% in 2017, while the death rate from heroin, which had risen sharply after 2010, was flat. The main culprit was fentanyl and other synthetic opioids that became pervasive in illicit drug supplies in the U.S. around that time. (Source: MarketWatch, CDC, New York Times)

Greater than guns: the surge in overdose deaths

Overdose deaths have lowered overall U.S. life expectancy



Southwest Illinois - We finished a month ago with harvest but there are still a few acres of corn and beans left in surrounding fields. Most of which are double crop beans as we do lots of SRW in this area. Yields were good with corn nearly 30bpa more than APH and beans over 15bpa more than APH. Due to our overproduction, we have more bushels to market than we anticipated. Not much anhydrous was put down thanks to the weather, which leaves a lot more acres open to late planting choices. In my opinion there was less than 10% of the guys that got it down. We can't even get quotes on nitrogen until December from what I've been told.

Northern South Dakota - We are just wrapping up harvest here and it's been long and tedious. The yields have ranged from 60 bushels on corn all the way up to 200 bushels. The 200-bushel corn has been few and far and between. The soybeans have been done for about month now. We ranged from 20-40 bushels on those. After the weekend we are going to go all soybeans if this G20 meeting pushes soybeans to \$10.00. The reason we are going to plant soybeans and not corn is because our bank doesn't want to give us near the money, we need to plant corn. We are having to look for custom work to make some ground up but no one in our area need much work done so it's kind of a double edge sword.

Northwestern Iowa - We had a subpar year to say the least. The rain never stopped. Also, we had a ton of green snap to go along with the rain, we were part of the 100 miles of straight-line wind. We had a few fields that had close to 100% green snap and others that only had 25%. We still had to harvest the green snap corn because there was a portion of it above the ear. We made around 25-50 bushels on those fields which was surprising because I was under the impression it was going to make close to zero. The better corn made close to 200 so that tells me that we would have had 250 bushels corn this year if it wasn't for the wind. Kind of disappointing.



Malaysia's Pungent Durian is Becoming Million Dollar Fruit: Called the "king of fruits" by 19th-century British naturalist Alfred Russel Wallace, durian's overpowering smell - fragrant to some noses, putrid to others - has led it to be banned from hotels and public transport across Asia, and has even prompted evacuations from airports and hospitals. However, in China something of a cultish national obsession with durian has grown in the past few years, particularly around the Musang King variety, grown almost entirely in Malaysia. And where there is Chinese appetite, there is money. In the highlands of Raub, and all across the south-east Asian country, farmers and landowners are tearing up traditional rubber and palm oil crops to harvest this mutant-looking native fruit instead. Learn more [HERE](#) on how the Durian is making a market.

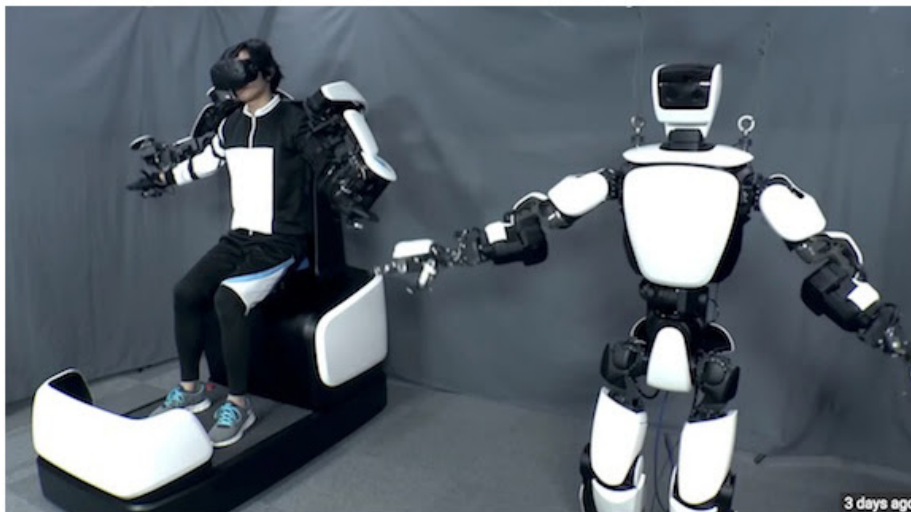
Uber Looks to Move Into the Electric Scooter Space: Uber is reportedly in talks to buy Lime or Bird, the start-ups whose electric scooters are on the streets of Los Angeles and are set to come to London this year. From what I understand, the ride-hailing company wants to move further into other vehicle-renting markets after purchasing bike hire start-up Jump for \$200m in April. I'm told a multibillion-dollar deal could be struck by the end of this year. Keep in mind, Uber is already an investor in Lime, which is valued at \$3.3bn after raising hundreds of millions of dollars since launching last year. Read more [HERE](#) on the race to get scooters into the UK.

New Research Infrastructure terraXcube Brings the Environment to You: From blizzards on top of Mount Everest to the extreme cold of the Arctic to the scorching heat of the Sahara deserts, researchers can now recreate the Earth's most extreme climates and conditions - all in one place. The research infrastructure, terraXcube, which opened to the public in Bolzano, South Tyrol, Italy, on November 30, can simulate the world's most extreme climate and weather conditions. It can recreate environmental factors such as air pressure, air humidity, and solar radiation individually or in combination, enabling researchers to investigate how the human body reacts to various extreme climatic conditions. More than just for medical and environmental research purposes, the terraXcube will also be open to businesses looking to conduct industry tests on automobiles, drones, textiles, or agriculture products. Read more [HERE](#) how terraXcube is helping scientists.

Police in UK Want to see if AI Can Prevent Crime: British police are engaged in a pilot project to assess how effectively AI can be used in determining the likelihood that someone is either going to commit or be the victim of a crime. That's according to the publication New Scientist, which reported that the system being tested is called the National Data Analytics Solution, which draws from local and national police databases. The project's police lead told the magazine the project has already hoovered up more than 1 terabyte of data that includes details of crimes that have been committed as well as details of about 5 million people. If you've seen the movie Minority Report, you have a good idea what they are looking for. From what I hear the software found nearly 1,400 indicators that could help predict crime, including around 30 that were particularly powerful. These included the number of crimes an individual had committed with the help of others and the number of crimes committed by people in that individual's social group. Is this where crime fighting is headed? Read more [HERE](#).

Toyota and 5G Bringing Avatars to Life: The future is getting closer every day, and it's starting to look like James Cameron's Avatar. Toyota has revealed that it has

successfully linked an off-site human with its T-HR31 humanoid robot thanks to 5G wireless technology from Japanese telecom NTT Docomo. What's especially amazing about this is that the human controlling the robot was 6.2 miles away. The T-HR31 humanoid robot works by having a human host strapped into a control harness with hand, arm, and foot controls. As the human controller moves her body, the T-HR31 humanoid robot moves in kind. From what I'm told, the human sees everything the robot sees through a HUD, and the human even feels when the robot touches objects thanks to force feedback in the hand, arm, and foot controls. Very cool technology that will have massive applications... you can watch a short video and read more [HERE](#).



More Americans Divided Over Genetically Modified Food

Pew Research recently released data about Americans' opinions on Genetically Modified (GM) food. It is clear, food safety is increasingly becoming an issue with many Americans. The type of foods and overall eating experience is dramatically shifting across our nation. Millennials say they are making smarter and healthier food choices and in the process are demanding more transparency and accountability. They are also wanting more of an artisan experience. According to the Pew study, Americans are more closely divided than ever over genetically or non-genetically modified foods. In fact, they believe about half of U.S. adults (49%) say foods containing genetically modified ingredients are worse for one's health than foods containing non-GM ingredients, while a slightly smaller share (44%) think foods with GM ingredients are neither better nor worse for one's health. Interestingly, since this survey was first done in 2016, +10% more adults now believe GM ingredients are worse. In other words, more and more are swinging to the side of organic and or non-genetically modified. According to Pew researchers, this uptick in concern has come primarily among those with low levels of science knowledge; there has been no shift in beliefs among those

with high levels of science knowledge or background. Below are some of the more interesting data points from the study. You can read more at [Pew Research](#)

Pro Genetically Modified Crops - Advocates of GM crops argue that such foods have lower production costs and can help reduce world hunger. Roughly three-in-ten Americans (31%) say it's very likely that GM foods will increase the food supply and 25% say it's very likely these foods will result in more affordably priced food. About four-in-ten or more consider each of these possibilities "fairly likely."

Against Genetically Modified Crops - About a quarter of U.S. adults (24%) say GM foods are very likely to lead to problems for public health, while 21% say it's very likely that these foods will create problems for the environment. Around a third (35%) consider each of these possibilities fairly likely.

Gender Differences - Men and women differ in their beliefs about GM foods. Overall, more women than men (56% vs. 43%) say that GM foods are worse for one's health than foods with no GM ingredients. Women are also more inclined than men to say it is very likely that GM foods will lead to health problems for the population as a whole (30% vs. 17%) or create problems for the environment (27% vs. 16%). In contrast, men are more likely to expect positive outcomes for society from GM foods. These findings are in keeping with gender differences across a range of food issues. For example, women are consistently warier than men of health risks from food additives.

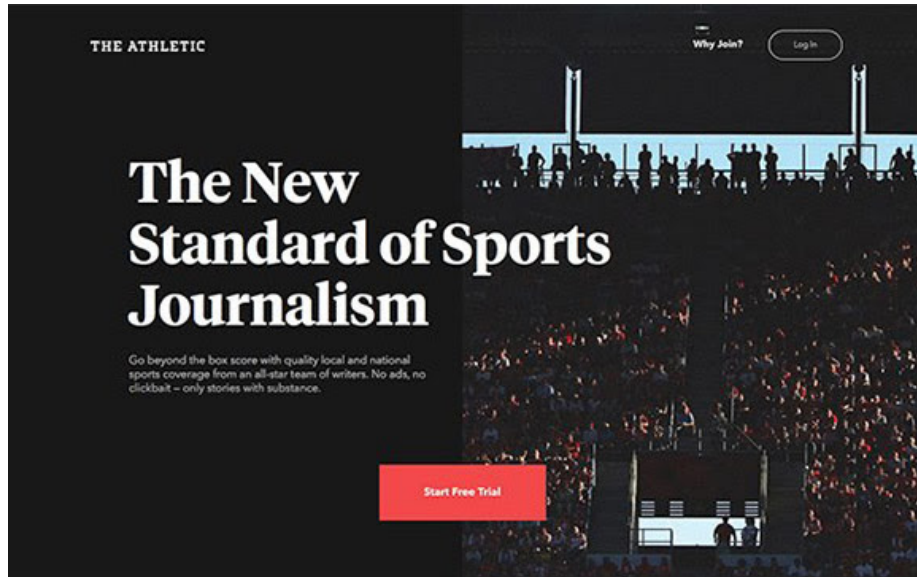
Science Knowledge Matters - The Pew research study shows that people who know more about science, in general, also have more positive expectations for society from GM foods and lower levels of concern about health risk. For example, 49% of those with high levels of science knowledge say GM food are very likely to increase the global food supply, compared with 20% of those with low science knowledge. And 38% of those with high levels of science knowledge believe GM foods are worse for one's health than non-GM foods, while 52% of those with low science knowledge say the same. (Source: Pew)



There's A NEW Place to Get Your Sports Coverage

"The Athletic" is a subscription-based sports website that is wildly disrupting how fans read about sports. The Athletic goes beyond the box score with quality local and national sports coverage from an all-star team of writers. No ads, no clickbait — only stories with substance. They like to say, they provide in-depth storytelling that goes beyond game recaps. The Athletic, is said to be growing quicker than any sports media company in recent memory. Daniel Leff, the founder of Luminari Capital, which has invested in The Athletic, argued that the website is already worth hundreds of millions of dollars, and the only remaining question presently is how large it will grow. The company covers professional and college teams in sports like football, basketball, baseball, hockey, and soccer. Coverage of these sports has started in cities like Chicago, Toronto, and more than 45 other North American cities. After starting the company 2 years ago, The Athletic has gained over +100,000 paid subscribers, 60% are under age 34, and has a crazy retention rate of +90%. The subscription fee starts at \$9.99 per month, with significant discounts that encourage annual sign-ups. For instance, if you sign up for an annual subscription, then you can receive their content at just \$3.99 a month coming in at one payment of \$47.88 annually. You may be thinking why would someone pay for sports coverage when there's already so much free content already out there. The Athletic, believes like I do, that there's an abundance of content, but most of it is aggregated, shallow and produced for a broad audience. Not necessarily produced those who want to challenge themselves to think differently. Alex Mather and Adam Hansmann, the founders, have come up with an idea to produce fewer stories and target a diehard fan in certain cities. They do this by giving their writers the freedom to dive deeper, to provide unique insights and original reporting that simply can't be found anywhere else. In return, their subscribers are consistently telling them that no one else produces the same depth on a daily basis. The Athletic isn't stopping at producing only sports reading material. Their recent Series C funding, which they raised \$40 million, plans to be put towards audio and video ideas. The company believes they can tell even more stories when we add in audio and video possibilities. Their overall goal is to serve their subscribers... some love to read, some love to listen, and some love to watch. Seems like The Athletic has found success by

finding their target market and creating the best content in their space, it's that simple. Click [HERE](#) to learn more or receive a free 7-day trial. The companies tagline reads, "Fall in love with the sports page again." This might be a cool subscription gift for the sports nut in your family.



The Crazy History of Henry Ford and the Dodge Brothers

Henry Ford is long known as the father of American cars, and the Model T his greatest masterpiece. But it wouldn't have happened if not for the life and possibly the death of two of his friends and biggest rivals... "the Dodge brothers". And if it weren't for a small complication, as in the most deadly pandemic in recorded history, our cars might look quite different today. Let's go back to a chilly day on November 1, 1916. Henry Ford's son Edsel marries Eleanor Clay in the home owned by the department store tycoon J.L. Hudson. It was a small, cozy, informal affair filled with close friends who happened to be members of Detroit's elite. This guest list included a pair of fiery, hard-drinking redheaded brothers named John and Horace Dodge. The Dodge Brothers weren't always so welcomed in polite or upper society. Brothers Horace and John were often known as prolific drunks and public nuisances. Horace once started a brawl in a bar and then threatened to kill the owner of the newspaper that reported it. John knocked a man out cold on the street when the passerby mocked him for being unable to crank-start his Ford. Simply stated, they were considered loud and uncouth, even for turn-of-the-century Detroit. By the time the two attended Edsel Ford's wedding, they were incredibly wealthy men with the second most successful car company in America -- and a 10% stake or investment in the Ford Motor Company. The Dodge brothers had started a machinist shop in Detroit in 1900. Then in 1903, John and Horace took a chance on a well-known engineer, entrepreneur and failure at both named Henry Ford. In 1903, the Dodge brothers were the only ones willing to do business with Ford in Detroit. It was risky, but the brothers would make it succeed. In the early 1900s, every single component of the original Model A Ford was made by the Dodge brothers, while Ford assembled the cars at his plant on Mack Ave. In return for an investment of \$10,000 (\$7,000 in materials and a \$3,000 bank note), the Dodge brothers accepted 100 shares (one-tenth of the total) in the Ford Motor Company. Dodge delivered the first shipment of chassis to Mack Avenue in July of 1903 via horse-drawn hayracks and the Ford Motor Company assembled its first cars. The gamble by the Dodge brothers paid off almost immediately. Ford had made \$3 million by the time the second year of the partnership rounded out in 1905, with the Dodge brothers already making back their initial investment. Basically by the spring of 1905, when Ford had moved into his new Piquette Avenue plant, the Dodge Brothers were supplying 400 "rigs" (engines and transmissions) per month. In 1912 they supplied Ford with 180,000 transmission-axle sets, with future prospects for much larger orders. Fearing their total dependence on one customer, particularly because it was Ford, the Dodges gave Ford the required year's notice that they would terminate their contract effective August 1914. John Dodge simultaneously resigned as director and vice president of the Ford Motor Company, but he and his brother retained the Ford stock they had since 1903. Their connection with Ford was extremely profitable. Through 1914, they collected \$3.8 million in dividends from their stock and earned another \$1.7 million in profits on the Ford contracts. From here, the Dodge brothers began work on making their own vehicles, all the while continuing the partnership with Ford. To give you an idea of how competitive and quickly change was happening during this time period, in 1913 its first year in business, the Dodge brothers sold around 250 cars, the following year they sold 45,000 cars. However, they were beginning to be undercut by Henry Ford who was lowering the price of his Model T. While lowering the price of his product, many shareholders argued that Ford was also screwing their profit potential. The Dodge brothers were particularly upset, as their sales were hurt by Ford's aggressive push to

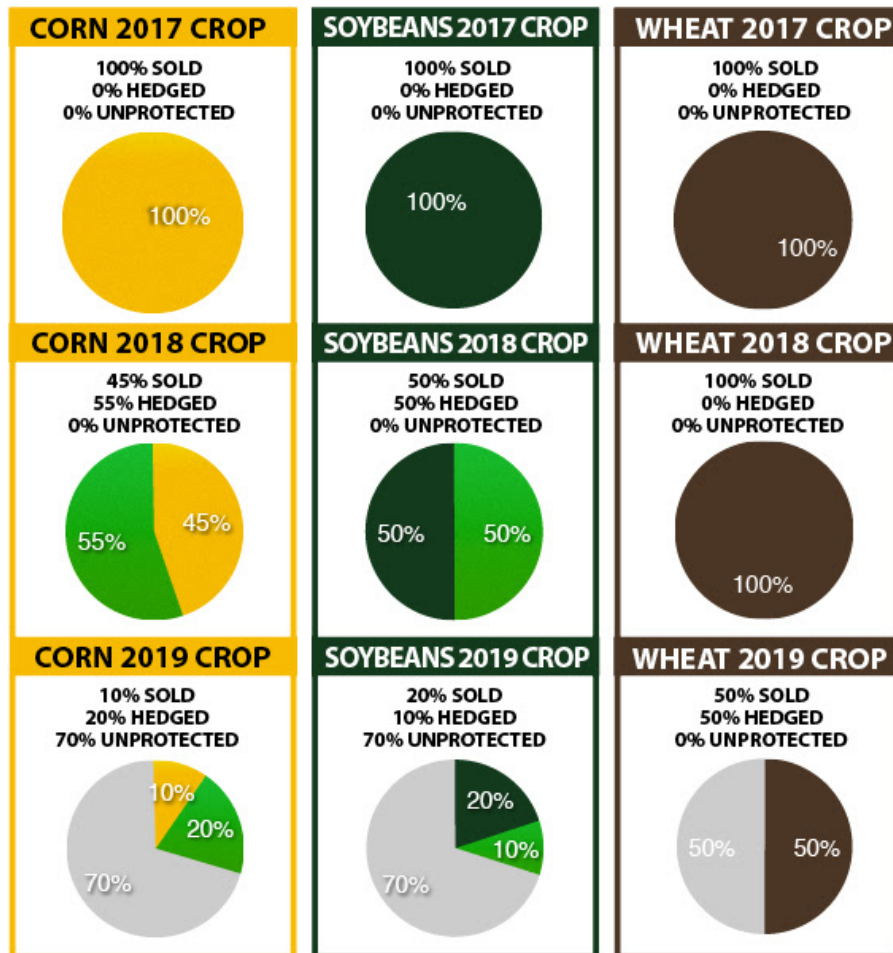
become low-cost producer. Eventually, the Dodges filed a legal suit against Ford and won. The judge in that period ruled that Ford should serve its share holders like Dodge first and foremost. "There should be no confusion," the judge stated in his opinion, "a business corporation is organized and carried on primarily for the profit of the stockholders." From there, Henry Ford soon after resigned, allowing Edsel to take over the company. The Ford family was able to then acquire all shares of the company and gained back control of their business. It was reported that in 1919, the Dodge brothers sold their Ford Motor Company stock back to Henry Ford for a whopping \$25 million! I should also note, when Ford sharply reduced dividends to the stockholders in 1916, the Dodges brought a suit which eventually forced him to pay a dividend of slightly over \$19 million in early-1918. As for the Dodge's, they purchased 295 acres on the Detroit river with the intention of producing their own iron and streamlining the expenses of car production. That is, until life came crashing down around them. While at the 1919 New York Automobile shows, both the brothers caught the tail end of the Spanish flu outbreak that had devastated much of Europe. Worldwide, the flu would infect 500 million people (or one-third of the human population at that time) and killed millions, making it the worst pandemic in history. John and Horace Dodge fell ill at what was the tail end of the third wave of the outbreak. John, a man who started life running barefoot through the tiny town of Niles, Michigan, died just a few weeks later in his grand suite at the Ritz-Carlson Hotel of influenza on Jan. 14, 1920 at the age of 54. Horace never recovered from the blow of his brother's death and remained ill for another year, till he succumbed to cirrhosis of the liver on Dec. 10, 1920. The Dodge company eventually ended up being purchased by Chrysler in 1928, and helped make Chrysler the third-largest automaker in the world overnight. It's just blows my mind to think back on how most big things happen. Here you have two wild brothers that owned a machine shop and took a chance on what many believed was a half crazed engineer with a dream. Combined they built two of the most iconic names in American history! I should also note, the Dodge brothers also built most all of the early parts for Oldsmobile. You can watch a quick video below by Clicking [HERE](#) (Source: Jalopnik, Chrysler)



ANSWER to riddle: Words

CASH SALES & HEDGING TOTALS

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Tue, Dec 4, 2018 at 7:05 AM



"Do not spoil what you have by desiring what you have not; remember that what you now have was once among the things you only hoped for." — Epicurus

TUESDAY, DECEMBER 04, 2018

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Morning Summary: Investors are searching for more answers about trade. Bears are saying with the G20 party in Argentina behind us, the market might be left with a bit of a hangover as skepticism surrounding a trade compromise circulates. Bulls believe the recent rhetoric between President Trump and President Xi will be enough to stabilize global economic worries and create a macro tailwind into yearend. Bulls are also pointing to the fact the U.S. dollar has weekend a bit and the 10-year yield has fallen back below 3%. There's now some questions and debate surrounding a flat or inverted yield-curve and the fact it tends to signal a bull market is approaching its final few months of growth. There's obviously been some exceptions to this rule, like in late-1997, when yields inverted and everyone screamed "the sky is falling," yet the bull market continued on for another two years delivering some of its largest gains. Fed officials seem to have taken a less hawkish tilt as of late. Fed Chair Jerome Powell was scheduled to make his Congressional testimony tomorrow, but that has been rescheduled due to President Bush's funeral. Other items of interest this week include the upcoming OPEC meeting in Vienna on Thursday and Friday. Most inside the energy markets suspect the oil leaders will announce some type of production cut in order to try and rebalance supply. From what we understand, Russia will be on board with the OPEC and Saudi decision. What's perhaps more unclear is how much oil will continue being produced here in the U.S. Currently, U.S. producers are kicking out an unprecedented level of more than 11.5 million barrels per day. Keep in mind, with drilling activity still high, most analysts expect U.S. oil production to rise further in 2019. It will be interesting to see if our production hikes can match OPEC's expected cuts. As for additional concerns here at home, there's still some unanswered questions about government funding. Lets not forget, there's no funding bill in place for portions of the U.S. government, which was scheduled to shutdown on Saturday, December 8th. Again, the death of President Bush prompted the House of Representatives, in its grieving, to take the whole week off. Instead of arguing about funding during the week of mourning, Congressional leaders have agreed to punt the deadline two weeks down the road to December 21st, which happens to be right before most all head home for the Christmas holiday. From what I understand, President Trump is wanting \$5 billion for new segments of a border wall with Mexico, but Democrats have stood firm so far in offering just \$1.6 billion for a variety of alternative border-security measures. Don't forget, when we come back from the holiday break we will have a new Congress in play. As for more traditional economic data, U.S. construction spending fell for a third straight month and the Purchasing Managers' Manufacturing Index also saw a bit of a drop in November. There was some solid numbers as accelerating growth for new orders rose to a 6-month high, a rise in export orders hit a 9-month high and employment came in at the second highest rate so far this year. But it's worth mentioning, the cost pressures for raw materials including metals, intensified in November with reports of pass-through is starting to hit consumers. I should also note, sales of new vehicles in the U.S. slumped in November. Ford sold -19.5% fewer passenger cars in the U.S. compared to November 2017, while SUVs registered a more modest -4.9% decline. The company's total sales dropped -6.9%. Keep in mind, GM announced last week that it plans to idle seven plants globally, including two that build small cars in the U.S., to reduce excess factory capacity. Japanese manufacturers Toyota, Honda and Nissan also reported weaker demand for passenger cars as total sales again slumped. Really the only bright spot is Fiat Chrysler, who's Jeep and Dodge Ram trucks showed growth. Though total annual sales for the U.S. auto industry will look strong at yearend, I certainly see the industry changing and shifting in direction. As I eluded to at my conference in Kansas City last week, transportation is going to become more of "service" type industry and a lot less about car manufacturing. The remainder of the week will see updated Mortgage Application numbers, ADP Employment data, PMI Services Index, Factory Orders, Consumer Sentiment, and the highly anticipated monthly Employment Report scheduled for release on Friday. U.S. financial and interest rate markets will be closed tomorrow in memory of President George H.W. Bush.

Senators To Get Briefed On Khashoggi Murder: CIA Director Gina Haspel will brief Senate committee leaders on the killing of journalist Jamal Khashoggi on Tuesday after members of both parties expressed outrage over the absence of intelligence officials at a briefing last week. The spy chief will meet with top leaders of the Senate Armed Services Committee, Senate Foreign Relations

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Today In History

Committee and the Senate Intelligence Committee, according to a source familiar with the matter. The meeting comes ahead of a scheduled vote on whether the Senate will vote to pull support for the civil war in Yemen. The number of attendees at the briefing could grow given the concern among both parties about Khashoggi's killing at the Saudi Arabian consulate in Turkey earlier this year. Defense Secretary Jim Mattis and Secretary of State Mike Pompeo last week failed to address concerns by senators, who demanded Haspel appear on Capitol Hill. The Senate then voted to advance the measure curtailing U.S. support for Saudi forces in Yemen, setting up critical procedural votes that could occur later this week or early next. We will have to wait to see if this matter gets brought back to the headlines. Read more [HERE](#).

Robot Janitors: The automation revolution continues as robot janitors come to Walmart. Hundreds of the Zamboni-style floor scrubbers, made by San Diego-based startup Brain Corp., will begin cleaning in stores - even when customers are around - by the end of January. Walmart has already been experimenting with automation, such as the scanning of shelves for out-of-stock items and hauling products from storage for online orders. (Source: [SeekingAlpha](#))

SpaceX Making It Happen: It was SpaceX's 19th launch of the year, topping last year's total (18) with just under a month to spare. For the first time, it reused the same Falcon 9 rocket booster on three missions (meaning it had launched and landed again twice before). And sure enough, the booster stuck the landing on a drone ship in the Pacific Ocean. That's not all, SpaceX set a new record for the largest single launch of satellites from the U.S. It sent up 64 in total, sponsored by public and private entities from 17 countries.

Who's Leading The Way With Electric Semis, Pickups, and Crossovers? There's a lot of excitement in the electric vehicle world these days. Tesla has come along and shown that you can produce a mass-market electric car that ranks #1 in its class by far and even ranks in the top 5 of all car models. This has created excitement about new frontiers — electric crossovers, electric pickup trucks, electric semi trucks, etc. There are a handful of electric startups that we're cautiously excited about — or at least interested in — and we're eager to hear more details about electric models some large automakers have hinted at or even shown and revealed names for. But let's be honest: there's one automaker that offers the most promise when it comes to electric pickups, electric crossovers, and electric semi trucks. Read more [HERE](#).



1783, Washington Bids Farewell to his Officers - On this day in 1783, future President George Washington, then commanding general of the Continental Army, summons his military officers to Fraunces Tavern in New York City to inform them that he will be resigning his commission and returning to civilian life. Washington had led the army through six long years of war against the British before the American forces finally prevailed at the Battle of Yorktown in 1781. There, Washington received the formal surrender of British General Lord Charles Cornwallis, effectively ending the Revolutionary War, although it took almost two more years to conclude a peace treaty and slightly longer for all British troops to leave New York. Although Washington had often during the war privately lamented the sorry state of his largely undisciplined and unhealthy troops and the ineffectiveness of most of his officer corps, he expressed genuine appreciation for his brotherhood of soldiers on this day in 1783. Observers of the intimate scene at Fraunces Tavern described Washington as "suffused in tears," embracing his officers one by one after issuing his farewell. Washington left the tavern for Annapolis, Maryland, where he officially resigned his commission on December 23. He then returned to his beloved estate at Mount Vernon, Virginia, where he planned to live out his days as a gentleman farmer. Washington was not out of the public spotlight for long, however. In 1789, he was coaxed out of retirement and elected as the first president of the United States, a position he held until 1797.



1956, The "Million Dollar Quartet" - The modest storefront recording studio at [760 Union Avenue](#) in Memphis, Tennessee, played an outsize role in rock-and-roll history. And of the many historic moments that occurred there, none is more famous than the impromptu jam session by four young rock-and-roll giants that took place on this day in 1956—a session enshrined in rock-and-roll legend as the one-and-only gathering of the "Million Dollar Quartet." The studio at 760 Union was run by Sam Phillips, the legendary producer whose Sun Records had launched Elvis Presley on his path toward stardom two years earlier with the release of his first single, "It's Alright Mama" (1954). Phillips' decision to sell Presley's contract to RCA Victor in 1955 for only \$35,000 is easy to question in retrospect, but it provided Sun Records with the operating capital it needed in order to record and promote the parade of future stars who had descended on Memphis hoping to follow in Elvis' footsteps. Among those stars was Carl Perkins, the rockabilly legend who was in the studio on December 4, 1956, to record a follow-up to his smash hit from earlier that year: "Blue Suede Shoes." Hanging out in the booth was Perkins' good friend Johnny Cash, already a star in his own right after his

Small & Midsize Luxury Car Sales in USA

October 2018



Chart: CleanTechnica • Source: CleanTechnica • Created with Datawrapper

breakthrough hits, "Folsom Prison Blues" (1955) and "I Walk The Line" (1956). And playing piano for a \$15 session fee was the brash, wild, but not-yet-famous Jerry Lee Lewis, whose career-making Sun single "Whole Lotta Shakin' Goin' On" was set for release just a few weeks later. Four songs into Perkins' session, all work came to an end with the arrival of an unexpected drop-in guest: Elvis Presley himself. While recording engineer Jack Clement ran a tape that would not be discovered for more than 20 years, Sam Phillips—ever the promoter—had the presence of mind to summon a photographer from the local paper to capture images of Elvis Presley, Johnny Cash, Jerry Lee Lewis and Carl Perkins gathered around a piano singing the kind of music they'd all grown up on: gospel. The caption under the photo that ran in the next day's Memphis Press-Scimitar was "Million Dollar Quartet." The label quickly caught on among rock-and-roll fans who would not actually get the chance to hear the recording made on this day in 1956 until 1981, when the first portions of the lost tapes were discovered and released.



1991, Terry Anderson Freed in Lebanon - On this day in 1991, Islamic militants in Lebanon release kidnapped American journalist Terry

Anderson after 2,454 days in captivity. As chief Middle East correspondent for the Associated Press, Anderson covered the long-running civil war in Lebanon (1975-1990). On March 16, 1985, he was kidnapped on a west Beirut street while leaving a tennis court. His captors took him to the southern suburbs of the city, where he was held prisoner in an underground dungeon for the next six-and-a-half years. Anderson was one of 92 foreigners (including 17 Americans) abducted during Lebanon's bitter civil war. The kidnappings were linked to Hezbollah, or the Party of God, a militant Shiite Muslim organization formed in 1982 in reaction to Israel's military presence in Lebanon. They seized several Americans, including Anderson, soon after Kuwaiti courts jailed 17 Shiites found guilty of bombing the American and French embassies there in 1983. Hezbollah in Lebanon received financial and spiritual support from Iran, where prominent leaders praised the bombers and kidnappers for performing their duty to Islam. U.S. relations with Iran—and with Syria, the other major foreign influence in Lebanon—showed signs of improving by 1990, when the civil war drew to a close, aided by Syria's intervention on behalf of the Lebanese army. Eager to win favor from the U.S. in order to promote its own economic goals, Iran used its influence in Lebanon to engineer the release of nearly all the hostages over the course of 1991. Anderson returned to the U.S. and was reunited with his family, including his daughter Suleme, born three months after his capture. In 1999, he sued the Iranian government for \$100 million, accusing it of sponsoring his kidnappers;

FARM TANK

Tweets of the Day

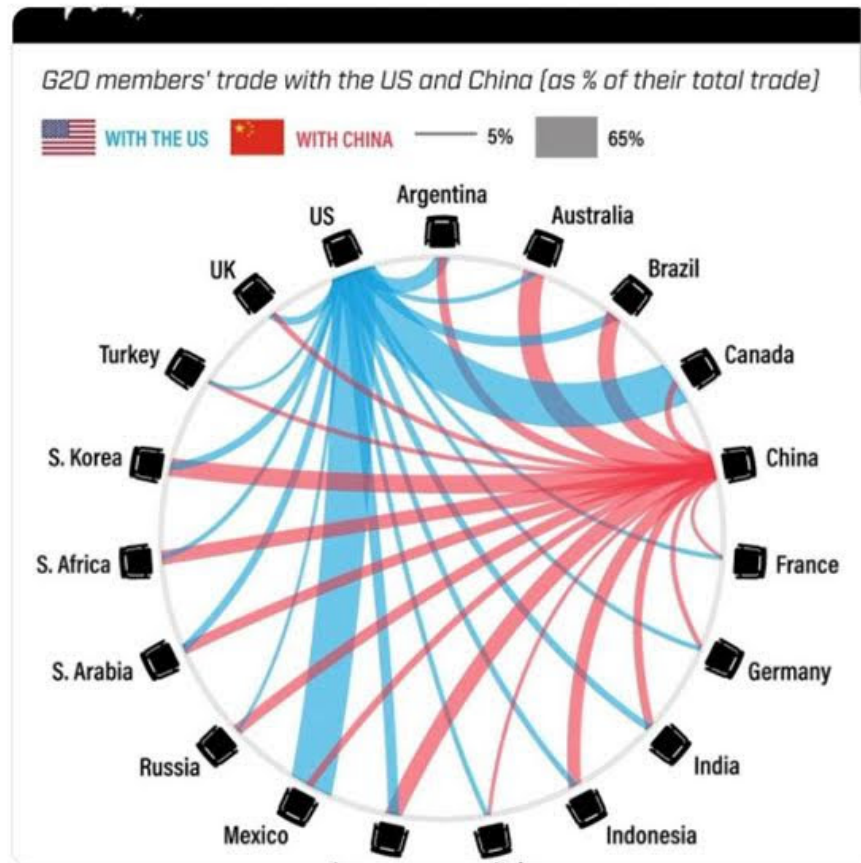




Timo Vuori
@TimoVuori

Following

Trade Flows between G20 members ...
interesting indeed...



Donald J. Trump ✓
@realDonaldTrump

Following

Farmers will be a a very BIG and FAST beneficiary of our deal with China. They intend to start purchasing agricultural product immediately. We make the finest ar cleanest product in the World, and that is what China wants. Farmers, I LOVE YOU!

7:01 AM - 3 Dec 2018

he received a multi-million dollar settlement.

Upcoming Events

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



Los Angeles Auto Show Nov. 30...
@LAAutoShow

Following

My name is Gladiator. And I'm about to steal the show. We'll see you starting tomorrow.
#LAAutoShow.



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



Dept. of Agriculture
@USDA

Following

The organic industry continues to grow domestically with 26,997 certified organic operations in the U.S. #foodie #organic



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.



James Frey
@JamesFrey21


Following

Gotta love [#countryliving](#) where folks come shopping in their tractors and go home with the bucket full of groceries, dog food and salt blocks. [#RoblinMB](#)



Farm Direction
RECIPES
★ **FAMILY FAVORITES** ★
- SENT IN BY OUR READERS -

Gnocchi Mac and Cheese



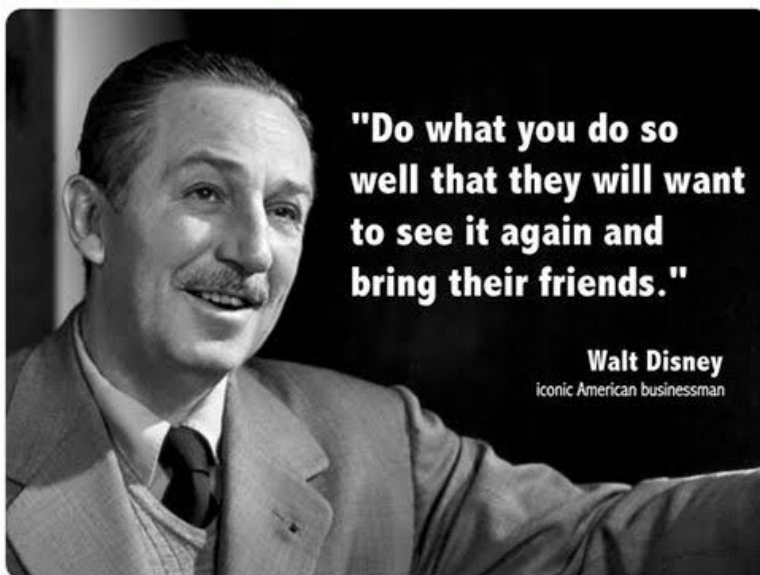
CLICK TO SEE RECIPE



ActionComplete
@ActionComplete

Following

Do what you do so well that they will want to see it again & bring their friends.
~Walt Disney
[#inspiration](#) [#quote](#)





Classic Rock In Pics
@crockpics

Following



The Eagles, 1973



neuro mining



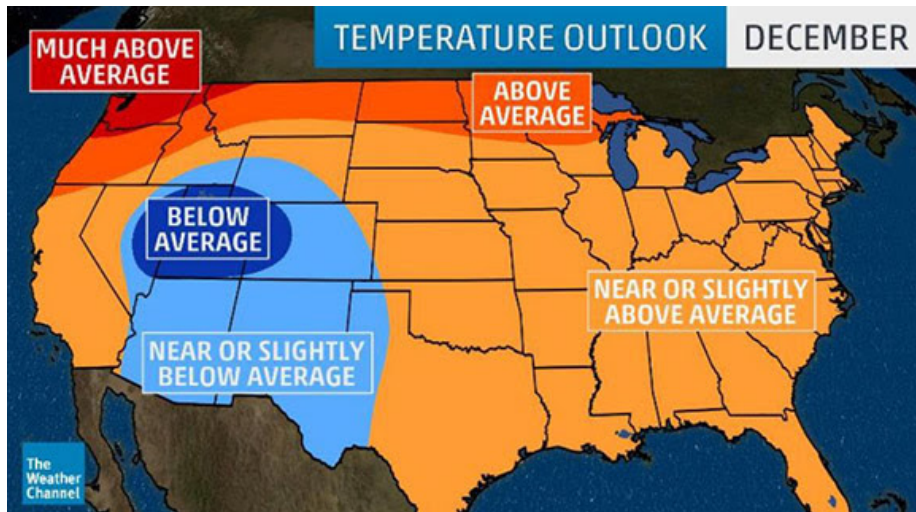
As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we 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:

We hurt without moving. We poison without touching. We bear the truth and the lies. We are not to be judged by our size. What are we?

Weather in the Corn Belt, have light rain and snow showers lingering across southern and eastern portions of the region. Nearly all of the Midwest, except Minnesota and the Dakotas, received enough precipitation during the last several days to curtail or significantly limit fieldwork such as late-season corn and soybean harvest efforts. On the Plains, snow of varying depths cover roughly the northern half of the region. Some of the most substantial snow blankets Nebraska, where Omaha reported a depth of 5 inches early today. Meanwhile, the return of cold weather across the southern Plains is limiting any further winter wheat development. Cold but mostly tranquil weather will prevail nearly nationwide during the next several days. During mid to late week period, a storm system will arrive in California and drift eastward across the nation's southern tier. Heavy rain could fall in recently burned areas of southern California while drought easing precipitation will fall in parts of the Southwest. Late in the week, starting on December 7, heavy rain will erupt across the south-central U.S. From the southern Plains into the mid-South, the northern edge of the precipitation shield may include snow, sleet, and freezing rain.

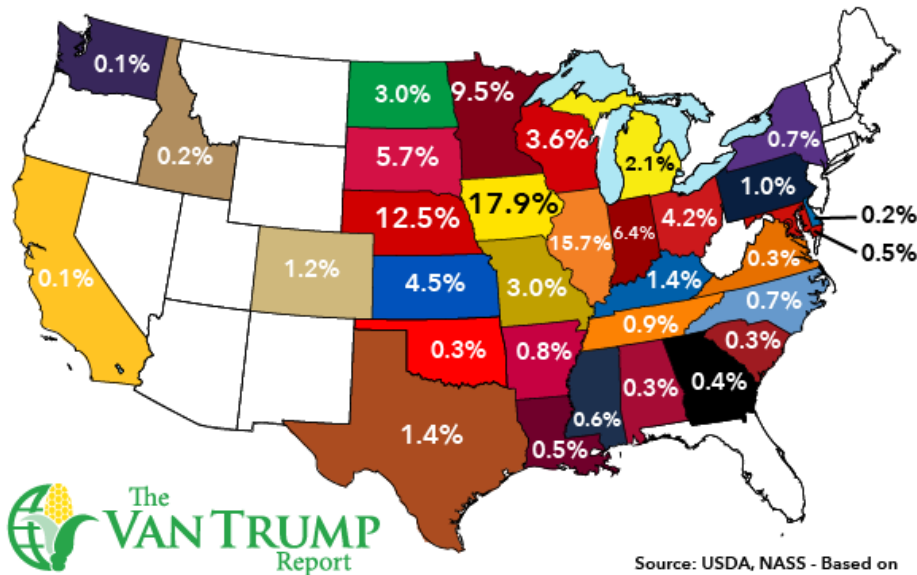
Meteorologists Predicting Warmer December: *Temperatures in December may look a bit different than those experienced in much of the U.S. in November, according to the latest outlook from The Weather Company. Many areas in the eastern and central U.S. experienced record cold in November, but there are signs that a warmer pattern will emerge across much of the contiguous U.S. in mid-December. That pattern change combined with the emerging El Nino will bring a warming trend to much of the contiguous U.S. that may last into late December. Overall temperatures are expected to be near-to-slightly-above average from the Plains to the East Coast. They do still hold to a much colder late-winter period in January and February.*



Corn remains a follower. Bulls are talking improved trade rhetoric between U.S. and Chinese leaders, a slightly weaker U.S. dollar, stability and perhaps an extended bid in the crude oil market, more positive rhetoric around U.S. ethanol and sorghum exports, more Brazilian acres shifting to cotton, U.S. production estimates being slightly trimmed, etc... Bears are pointing to increasing export competition from South America and Ukraine, along with talk of increasing corn acres here in the U.S. in 2019. The macro's seem somewhat split at the moment. The bears had been in control for weeks as talk of a global slowdown dominated the space, but the more positive rhetoric this past weekend between President Trump and President Xi, has prompted a few bears to backpedal and a bit more optimistic view of the future. I continue to hear more talk that China could be the bigger immediate beneficiary, sparking more decided and immediate economic growth via a compromise. Longer-term it would be a significant windfall for the U.S. economy. Either way it will bring more positive interest in the macro space and more positive talk of global growth. With this in mind we could obviously see more outside macro fund interest in being long corn. Especially if we get a weather related story of some sort that creates a more bullish balance sheet buzz. We haven't seen that combination in the past few years. That's the reason we've been stuck in a sideways trading range, essentially between \$3.20 and \$4.30 per bushel. We've traded outside that range only a handful of times in the past four years. The global growth story has been on hold, or when it has been somewhat optimistic it doesn't synch up with a bullish weather or bullish balance sheet story. It now seems like the global balance sheet story is a bit less burdensome, perhaps a trade deal will spark the global economies, and if we were to catch a timely weather rally the stars could become aligned. I'm not delusional and fully understand we are a long ways from that scenario coming to fruition, but I feel like there's an outside chance. As a producer, I like the thought of building a floor and rewarding the recent rally, but keeping our upside open. As a spec I still remain neutral and on the sideline, shifting my thoughts from selling rallies to buying breaks.

U.S. Corn Production by State 2018

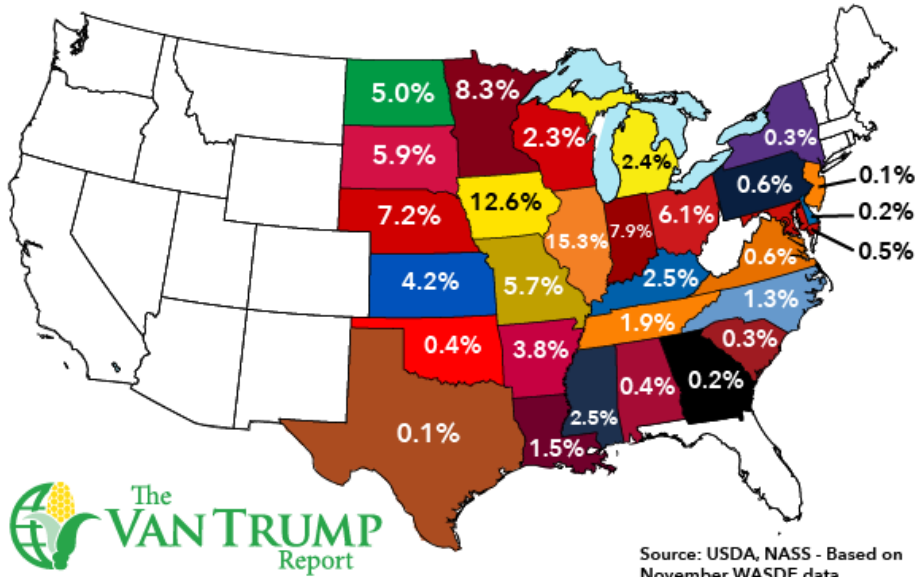
Total U.S. Corn Production: 14,604,000,000 Bushels



Soybean traders are desperately trying to sort out the details and specifics surrounding the recent U.S. and Chinese talks. From what I've heard circulating, China is not actually dropping the 25% tariff they slapped on U.S. soybeans, but in some way, shape or form will let the U.S. soybeans into the country. There has also been rumors circulating that Sinograin, might be allowed to purchase U.S. soybeans without paying the tariff taxes in order to restock their reserves. I wish I knew more specifics, but they just don't seem to be available at the moment. In fact, bears are saying the only real difference is perceived optimism delivered by both leaders. The media is running with it, but there's really no notable or actionable difference. Some bears are going as far as saying the Chinese are simply talking down South American soybean prices with their current rhetoric, which ultimately allows them to buy more South American soybeans at discounted prices. Bears are also quick to point out that if China were to step in as a "big" nearby buyer, more than likely that would at most amount to 175 to 250 million bushels nearby. Hence, U.S. ending stocks still remain at a burdensome level north of +600 million bushels. If only the markets were so easy to understand or traded in such a simple manner and or always followed the rules of a traditional "supply and demand" balance sheet... but they don't! Which is why I'm not personally on the bearish bandwagon. I actually think something good is going to come out of the recent trade meetings. I also think President Trump would like to get something inked sooner rather than later. I think many in the trade might be caught offside and prices, at least for a short period, rally higher than many are anticipating. Obviously this is just a hunch, but I'm having a hard time finding almost anybody that's bullish U.S. soybeans. Most all of the so called "smart money" is betting with the balance sheet bears and that prices are ultimately headed sub-\$8.00 per bushel. As a producer, I still like the thought of staying patient and keeping a floor in place to protect the downside in case trade talks fall apart. I'm not pricing any additional old-crop cash bushels at the moment. I want to see how things play out. I think China could be a bigger buyer than the trade is currently giving credit. As a spec, I want to be a conservative buyer if we see a break in price. This is the first time I've considered a bullish positions in several months. Still staying patient, but I'm starting to sing a different and somewhat bullish tune... Bears are really starting to talk their position, which in my opinion means they are starting to get more concerned and feeling some pressure. Things could get very interesting between now and yearend, make certain you have plan and are in a position to execute!

U.S. Soybean Production by State 2018

Total U.S. Soybean Production: 4,411,000,000 Bushels

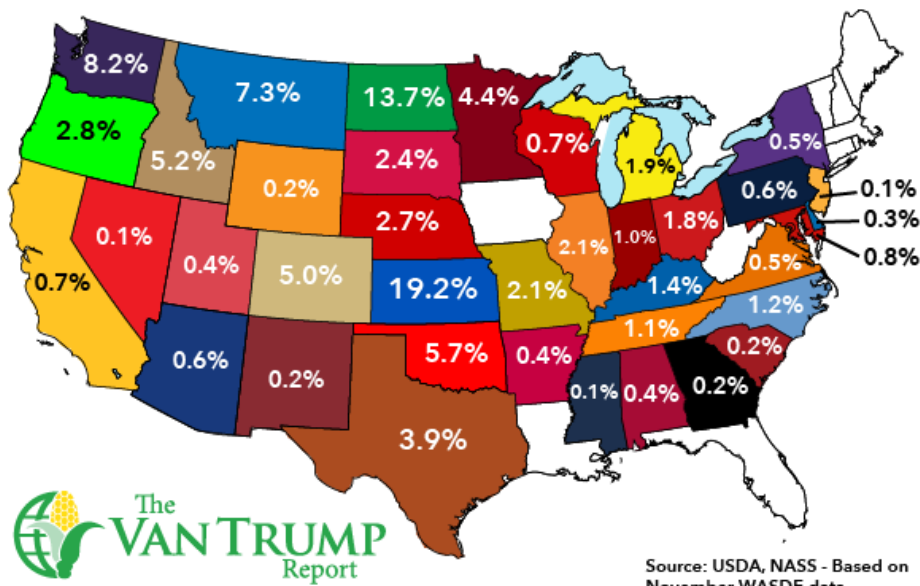


Source: USDA, NASS - Based on November WASDE data

Wheat bulls received a little tailwind from a weaker U.S. dollar, a more optimistic attitude towards U.S. and Chinese trade relations, and what appears to be a more competitive U.S. export market. U.S. exports were the cheapest "offer" in a tender by Iraq, edging out both Canada and Australia. I don't think this is any surprise or anything the trade wasn't anticipating, but it sparked some headline interest. Bulls are also pointing to further evidence of the USDA being still too optimistic with their Australian wheat headlines. ABARES further reduced their Australian wheat estimate to 16.95 MMTs, the lowest in a decade, and below the USDA's current estimate of 17.5 MMTs. Unfortunately, I don't see this as anything new or unadvertised. Most of us in the trade have been thinking the Australian crop was ultimately going to be down between 15 and 17 MMTs for several weeks. In other words, this is not fresh news or insight. Again, this is my main question, can we generate enough fresh or new headlines to keep the bulls interested, engaged, and bring new bullish money into the mix? I think bulls might still be bit early to the party. Hence the reason I'm holding a very conservative bullish position thinking I will be able to add on a further break in price. I continue to target Q1 of 2019 as a more feasible bullish window of opportunity. As a producer, I was aggressive in earlier rallies several months back, so I can now afford to let the clock tick and see how things play out. Bottom-line, I have a slightly bullish tilt that I think could turn into something much larger if we catch a few wild-cards. I am not bullish based on any of traditional fundamentals. My bullish tilt is based more on geopolitical uncertainties and the possibility of cross-hedging by equity players wanting to protect gains in the stock market. Currently most interested in the longer-term direction of the U.S. dollar, Russian military movement in and around Ukraine, and escalating tension in the Middle East. Obviously we are keeping our eye on the traditionals like U.S. acres, weather in parts of the European Union, and Russian exports, but don't see these as being massively market moving.

U.S. Wheat Production by State 2018

Total U.S. Wheat Production: 1,740,000,000 Bushels



> **Argentina Purchasing Cheap U.S. Soybeans:** A ship named the *Torrent* is scheduled to dock in the Rosario grains hub today. The *Torrent's* and its 20,000 metric tons soybean cargo is just one of 14 ships the Argentine soy crusher Vicentin has lined up to import U.S. soybeans according to port data from Reuters. The previously unreported shipments are among the first significant Argentine purchases from the U.S. in two decades. Interestingly, Argentina has good relations with both the U.S. and China and has sought deals with both in recent weeks. (Source: Reuters)

> **Trump-Xi Truce's Impact on Europe:** If China starts buying a lot more U.S. ag products, the price of U.S. soybeans is likely to rebound after a steep decline that began earlier this year. That could drive down prices for South American products, as Brazil had stepped in to fill Chinese demand for soybeans after Beijing slapped retaliatory duties on U.S. soybeans. (Source: Politico)

> **GMO Labeling Rule Is Coming Soon:** USDA's final rule dictating how companies label the presence of genetically-modified ingredients in food will land any day now. The Office of Management and Budget approved the rule last week.

> **Sanderson Farms to Discontinue Antibiotic Use for Chickens:** The Third-largest U.S. poultry producer will stop as of March giving chickens antibiotics that are considered medically important for preventing diseases in humans the company recently announced. Most other major chicken producers have taken similar steps in the effort to curb the spread of antibiotic-resistant diseases. (Source: BusinessWire)

> **Qatar is Leaving OPEC:** In a sign of just how toxic Middle Eastern politics have gotten. Its energy minister said it's leaving to focus on LNG production, not mentioning dire relations with Saudi Arabia or Trump's anti-OPEC invective. Qatar's departure may not affect production talks much. But it sets a troubling precedent for a decades-old cartel that prides itself on putting shared economic interests first. It's worth mentioning that Qatar was the largest exporter of LNG in 2017. (Source: Bloomberg)

> **Traditional Tuna Makers Facing Problems:** The big three tuna companies together still command 80% of sales, but the overall industry has shrunk significantly. Per capita consumption of canned tuna has dropped 42% in the three decades through 2016, according to the latest data available from the U.S. Department of Agriculture. And the downturn has continued, with sales of the fish slumping 4% by volume from 2013 to October 2018, data from market-research firm IRI show. (Source: WSJ)

> Walmart is Rolling Out Some Robots: The world's largest retailer is rolling out 360 autonomous floor-scrubbing robots in some of its stores in the U.S. by the end of the January, it said in a joint statement with Brain Corp., which makes the machines. The autonomous janitors can clean floors on their own even when customers are around. The robots, which look like a cross between a miniature Zamboni and a motorized wheel chair, already scrub floors at airports in Seattle, San Diego, Boston and Miami.

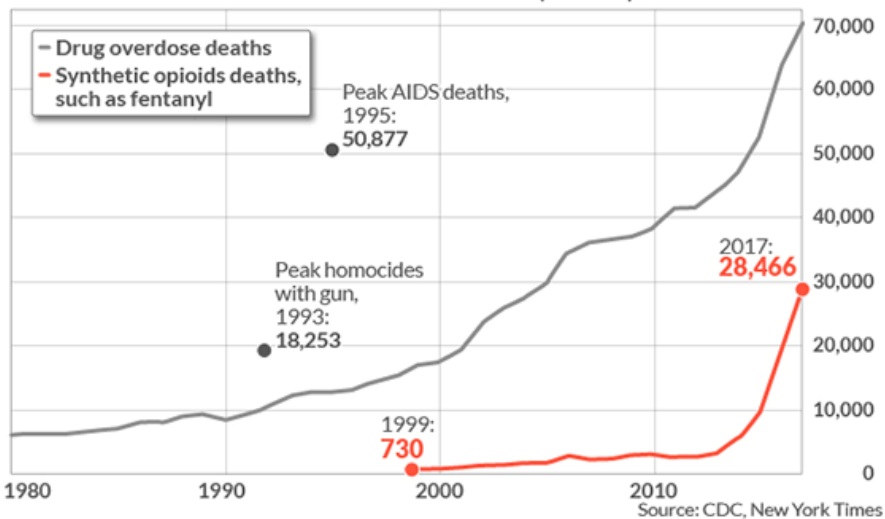
> China To Launch First-Ever Spacecraft to the Far Side of the Moon: Early next year, the Chinese spacecraft Change'e-4 will go where no craft has been before: the far side of the moon. If the landing is successful, the mission's main job will be to test plant growth on the moon, and listen for radio emissions normally blocked by Earth's atmosphere.

> A Smoking Gun: Last year, cigarette smoking in the U.S. dropped to its lowest level in recorded history. That's good news for public health...but bad news for Marlboro-maker Altria. That probably why Altria is now reported to be in talks to buy Canadian cannabis producer Cronos Group.

> Alarming Chart Shows What's Killing Americans More than Guns or Aids: What killed more people in recent years -- those struggling under urban overpasses or snug in their suburban beds -- than guns did at the early-1990s peak in U.S. homicides? It's not a difficult question: opioids. They killed more than 70,000 Americans in 2017, a record. But the rate at which opioid deaths has added up is alarming, especially when charted. Drug-overdose deaths skyrocketed between 2015 and 2017, particularly for adults between ages 25 and 54, according to data from the Centers for Disease Control and Prevention released Thursday. Deaths from synthetic opioids rose 45% in 2017, while the death rate from heroin, which had risen sharply after 2010, was flat. The main culprit was fentanyl and other synthetic opioids that became pervasive in illicit drug supplies in the U.S. around that time. (Source: MarketWatch, CDC, New York Times)

Greater than guns: the surge in overdose deaths

Overdose deaths have lowered overall U.S. life expectancy



Southwest Illinois - We finished a month ago with harvest but there are still a few acres of corn and beans left in surrounding fields. Most of which are double crop beans as we do lots of SRW in this area. Yields were good with corn nearly 30bpa more than APH and beans over 15bpa more than APH. Due to our overproduction, we have more bushels to market than we anticipated. Not much anhydrous was put down thanks to the weather, which leaves a lot more acres open to late planting choices. In my opinion there was less than 10% of the guys that got it down. We can't even get quotes on nitrogen until December from what I've been told.

Northern South Dakota - We are just wrapping up harvest here and it's been long and tedious. The yields have ranged from 60 bushels on corn all the way up to 200 bushels. The 200-bushel corn has been few and far and between. The soybeans have been done for about month now. We ranged from 20-40 bushels on those. After the weekend we are going to go all soybeans if this G20 meeting pushes soybeans to \$10.00. The reason we are going to plant soybeans and not corn is because our bank doesn't want to give us near the money, we need to plant corn. We are having to look for custom work to make some ground up but no one in our area need much work done so it's kind of a double edge sword.

Northwestern Iowa - We had a subpar year to say the least. The rain never stopped. Also, we had a ton of green snap to go along with the rain, we were part of the 100 miles of straight-line wind. We had a few fields that had close to 100% green snap and others that only had 25%. We still had to harvest the green snap corn because there was a portion of it above the ear. We made around 25-50 bushels on those fields which was surprising because I was under the impression it was going to make close to zero. The better corn made close to 200 so that tells me that we would have had 250 bushels corn this year if it wasn't for the wind. Kind of disappointing.



Malaysia's Pungent Durian is Becoming Million Dollar Fruit: Called the "king of fruits" by 19th-century British naturalist Alfred Russel Wallace, durian's overpowering smell - fragrant to some noses, putrid to others - has led it to be banned from hotels and public transport across Asia, and has even prompted evacuations from airports and hospitals. However, in China something of a cultish national obsession with durian has grown in the past few years, particularly around the Musang King variety, grown almost entirely in Malaysia. And where there is Chinese appetite, there is money. In the highlands of Raub, and all across the south-east Asian country, farmers and landowners are tearing up traditional rubber and palm oil crops to harvest this mutant-looking native fruit instead. Learn more [HERE](#) on how the Durian is making a market.

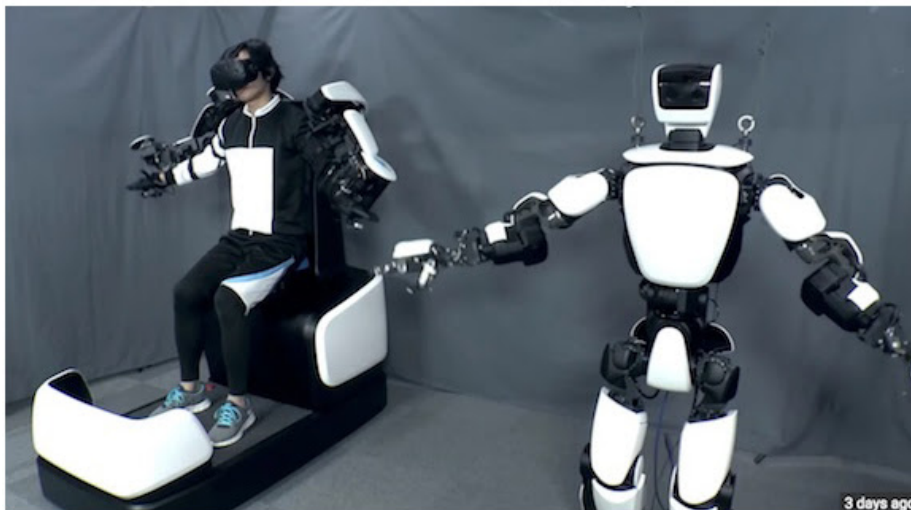
Uber Looks to Move Into the Electric Scooter Space: Uber is reportedly in talks to buy Lime or Bird, the start-ups whose electric scooters are on the streets of Los Angeles and are set to come to London this year. From what I understand, the ride-hailing company wants to move further into other vehicle-renting markets after purchasing bike hire start-up Jump for \$200m in April. I'm told a multibillion-dollar deal could be struck by the end of this year. Keep in mind, Uber is already an investor in Lime, which is valued at \$3.3bn after raising hundreds of millions of dollars since launching last year. Read more [HERE](#) on the race to get scooters into the UK.

New Research Infrastructure terraXcube Brings the Environment to You: From blizzards on top of Mount Everest to the extreme cold of the Arctic to the scorching heat of the Sahara deserts, researchers can now recreate the Earth's most extreme climates and conditions - all in one place. The research infrastructure, terraXcube, which opened to the public in Bolzano, South Tyrol, Italy, on November 30, can simulate the world's most extreme climate and weather conditions. It can recreate environmental factors such as air pressure, air humidity, and solar radiation individually or in combination, enabling researchers to investigate how the human body reacts to various extreme climatic conditions. More than just for medical and environmental research purposes, the terraXcube will also be open to businesses looking to conduct industry tests on automobiles, drones, textiles, or agriculture products. Read more [HERE](#) how terraXcube is helping scientists.

Police in UK Want to see if AI Can Prevent Crime: British police are engaged in a pilot project to assess how effectively AI can be used in determining the likelihood that someone is either going to commit or be the victim of a crime. That's according to the publication New Scientist, which reported that the system being tested is called the National Data Analytics Solution, which draws from local and national police databases. The project's police lead told the magazine the project has already hoovered up more than 1 terabyte of data that includes details of crimes that have been committed as well as details of about 5 million people. If you've seen the movie Minority Report, you have a good idea what they are looking for. From what I hear the software found nearly 1,400 indicators that could help predict crime, including around 30 that were particularly powerful. These included the number of crimes an individual had committed with the help of others and the number of crimes committed by people in that individual's social group. Is this where crime fighting is headed? Read more [HERE](#).

Toyota and 5G Bringing Avatars to Life: The future is getting closer every day, and it's starting to look like James Cameron's Avatar. Toyota has revealed that it has

successfully linked an off-site human with its T-HR31 humanoid robot thanks to 5G wireless technology from Japanese telecom NTT Docomo. What's especially amazing about this is that the human controlling the robot was 6.2 miles away. The T-HR31 humanoid robot works by having a human host strapped into a control harness with hand, arm, and foot controls. As the human controller moves her body, the T-HR31 humanoid robot moves in kind. From what I'm told, the human sees everything the robot sees through a HUD, and the human even feels when the robot touches objects thanks to force feedback in the hand, arm, and foot controls. Very cool technology that will have massive applications... you can watch a short video and read more [HERE](#).



More Americans Divided Over Genetically Modified Food

Pew Research recently released data about Americans' opinions on Genetically Modified (GM) food. It is clear, food safety is increasingly becoming an issue with many Americans. The type of foods and overall eating experience is dramatically shifting across our nation. Millennials say they are making smarter and healthier food choices and in the process are demanding more transparency and accountability. They are also wanting more of an artisan experience. According to the Pew study, Americans are more closely divided than ever over genetically or non-genetically modified foods. In fact, they believe about half of U.S. adults (49%) say foods containing genetically modified ingredients are worse for one's health than foods containing non-GM ingredients, while a slightly smaller share (44%) think foods with GM ingredients are neither better nor worse for one's health. Interestingly, since this survey was first done in 2016, +10% more adults now believe GM ingredients are worse. In other words, more and more are swinging to the side of organic and or non-genetically modified. According to Pew researchers, this uptick in concern has come primarily among those with low levels of science knowledge; there has been no shift in beliefs among those

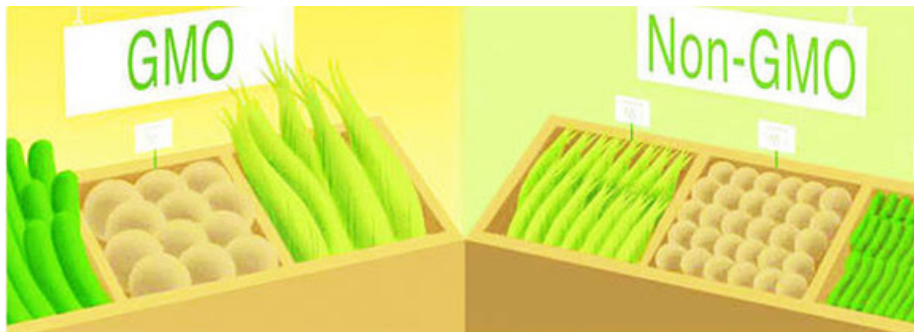
with high levels of science knowledge or background. Below are some of the more interesting data points from the study. You can read more at [Pew Research](#)

Pro Genetically Modified Crops - Advocates of GM crops argue that such foods have lower production costs and can help reduce world hunger. Roughly three-in-ten Americans (31%) say it's very likely that GM foods will increase the food supply and 25% say it's very likely these foods will result in more affordably priced food. About four-in-ten or more consider each of these possibilities "fairly likely."

Against Genetically Modified Crops - About a quarter of U.S. adults (24%) say GM foods are very likely to lead to problems for public health, while 21% say it's very likely that these foods will create problems for the environment. Around a third (35%) consider each of these possibilities fairly likely.

Gender Differences - Men and women differ in their beliefs about GM foods. Overall, more women than men (56% vs. 43%) say that GM foods are worse for one's health than foods with no GM ingredients. Women are also more inclined than men to say it is very likely that GM foods will lead to health problems for the population as a whole (30% vs. 17%) or create problems for the environment (27% vs. 16%). In contrast, men are more likely to expect positive outcomes for society from GM foods. These findings are in keeping with gender differences across a range of food issues. For example, women are consistently warier than men of health risks from food additives.

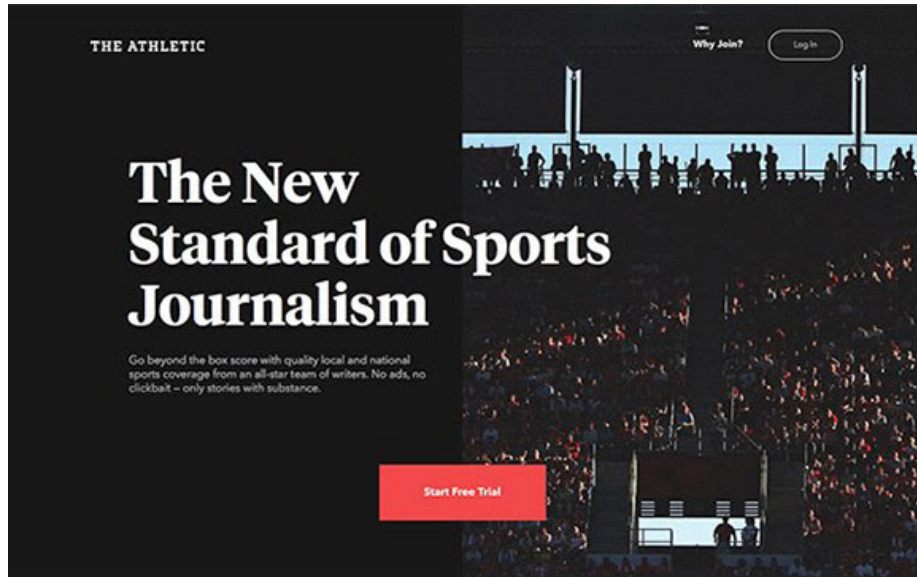
Science Knowledge Matters - The Pew research study shows that people who know more about science, in general, also have more positive expectations for society from GM foods and lower levels of concern about health risk. For example, 49% of those with high levels of science knowledge say GM food are very likely to increase the global food supply, compared with 20% of those with low science knowledge. And 38% of those with high levels of science knowledge believe GM foods are worse for one's health than non-GM foods, while 52% of those with low science knowledge say the same. (Source: Pew)



There's A NEW Place to Get Your Sports Coverage

"The Athletic" is a subscription-based sports website that is wildly disrupting how fans read about sports. The Athletic goes beyond the box score with quality local and national sports coverage from an all-star team of writers. No ads, no clickbait — only stories with substance. They like to say, they provide in-depth storytelling that goes beyond game recaps. The Athletic, is said to be growing quicker than any sports media company in recent memory. Daniel Leff, the founder of Luminari Capital, which has invested in The Athletic, argued that the website is already worth hundreds of millions of dollars, and the only remaining question presently is how large it will grow. The company covers professional and college teams in sports like football, basketball, baseball, hockey, and soccer. Coverage of these sports has started in cities like Chicago, Toronto, and more than 45 other North American cities. After starting the company 2 years ago, The Athletic has gained over +100,000 paid subscribers, 60% are under age 34, and has a crazy retention rate of +90%. The subscription fee starts at \$9.99 per month, with significant discounts that encourage annual sign-ups. For instance, if you sign up for an annual subscription, then you can receive their content at just \$3.99 a month coming in at one payment of \$47.88 annually. You may be thinking why would someone pay for sports coverage when there's already so much free content already out there. The Athletic, believes like I do, that there's an abundance of content, but most of it is aggregated, shallow and produced for a broad audience. Not necessarily produced those who want to challenge themselves to think differently. Alex Mather and Adam Hansmann, the founders, have come up with an idea to produce fewer stories and target a diehard fan in certain cities. They do this by giving their writers the freedom to dive deeper, to provide unique insights and original reporting that simply can't be found anywhere else. In return, their subscribers are consistently telling them that no one else produces the same depth on a daily basis. The Athletic isn't stopping at producing only sports reading material. Their recent Series C funding, which they raised \$40 million, plans to be put towards audio and video ideas. The company believes they can tell even more stories when we add in audio and video possibilities. Their overall goal is to serve their subscribers... some love to read, some love to listen, and some love to watch. Seems like The Athletic has found success by

finding their target market and creating the best content in their space, it's that simple. Click [HERE](#) to learn more or receive a free 7-day trial. The companies tagline reads, "Fall in love with the sports page again." This might be a cool subscription gift for the sports nut in your family.



The Crazy History of Henry Ford and the Dodge Brothers

Henry Ford is long known as the father of American cars, and the Model T his greatest masterpiece. But it wouldn't have happened if not for the life and possibly the death of two of his friends and biggest rivals... "the Dodge brothers". And if it weren't for a small complication, as in the most deadly pandemic in recorded history, our cars might look quite different today. Let's go back to a chilly day on November 1, 1916. Henry Ford's son Edsel marries Eleanor Clay in the home owned by the department store tycoon J.L. Hudson. It was a small, cozy, informal affair filled with close friends who happened to be members of Detroit's elite. This guest list included a pair of fiery, hard-drinking redheaded brothers named John and Horace Dodge. The Dodge Brothers weren't always so welcomed in polite or upper society. Brothers Horace and John were often known as prolific drunks and public nuisances. Horace once started a brawl in a bar and then threatened to kill the owner of the newspaper that reported it. John knocked a man out cold on the street when the passerby mocked him for being unable to crank-start his Ford. Simply stated, they were considered loud and uncouth, even for turn-of-the-century Detroit. By the time the two attended Edsel Ford's wedding, they were incredibly wealthy men with the second most successful car company in America -- and a 10% stake or investment in the Ford Motor Company. The Dodge brothers had started a machinist shop in Detroit in 1900. Then in 1903, John and Horace took a chance on a well-known engineer, entrepreneur and failure at both named Henry Ford. In 1903, the Dodge brothers were the only ones willing to do business with Ford in Detroit. It was risky, but the brothers would make it succeed. In the early 1900s, every single component of the original Model A Ford was made by the Dodge brothers, while Ford assembled the cars at his plant on Mack Ave. In return for an investment of \$10,000 (\$7,000 in materials and a \$3,000 bank note), the Dodge brothers accepted 100 shares (one-tenth of the total) in the Ford Motor Company. Dodge delivered the first shipment of chassis to Mack Avenue in July of 1903 via horse-drawn hayracks and the Ford Motor Company assembled its first cars. The gamble by the Dodge brothers paid off almost immediately. Ford had made \$3 million by the time the second year of the partnership rounded out in 1905, with the Dodge brothers already making back their initial investment. Basically by the spring of 1905, when Ford had moved into his new Piquette Avenue plant, the Dodge Brothers were supplying 400 "rigs" (engines and transmissions) per month. In 1912 they supplied Ford with 180,000 transmission-axle sets, with future prospects for much larger orders. Fearing their total dependence on one customer, particularly because it was Ford, the Dodges gave Ford the required year's notice that they would terminate their contract effective August 1914. John Dodge simultaneously resigned as director and vice president of the Ford Motor Company, but he and his brother retained the Ford stock they had since 1903. Their connection with Ford was extremely profitable. Through 1914, they collected \$3.8 million in dividends from their stock and earned another \$1.7 million in profits on the Ford contracts. From here, the Dodge brothers began work on making their own vehicles, all the while continuing the partnership with Ford. To give you an idea of how competitive and quickly change was happening during this time period, in 1913 its first year in business, the Dodge brothers sold around 250 cars, the following year they sold 45,000 cars. However, they were beginning to be undercut by Henry Ford who was lowering the price of his Model T. While lowering the price of his product, many shareholders argued that Ford was also screwing their profit potential. The Dodge brothers were particularly upset, as their sales were hurt by Ford's aggressive push to

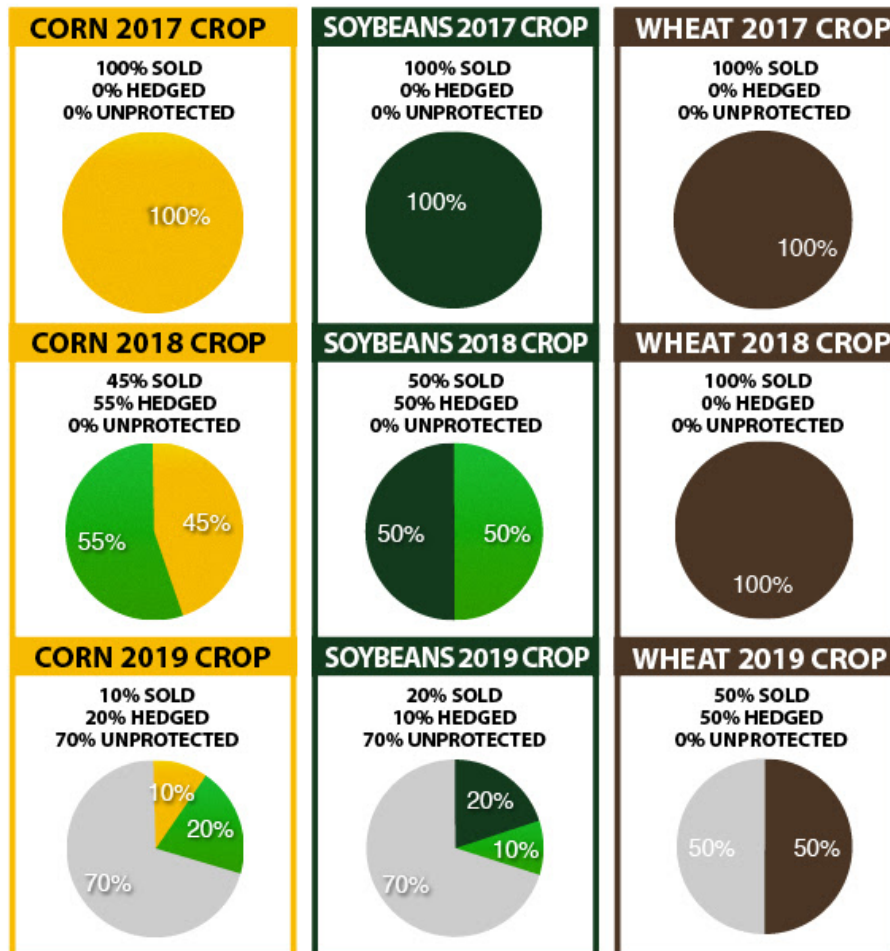
become low-cost producer. Eventually, the Dodges filed a legal suit against Ford and won. The judge in that period ruled that Ford should serve its share holders like Dodge first and foremost. "There should be no confusion," the judge stated in his opinion, "a business corporation is organized and carried on primarily for the profit of the stockholders." From there, Henry Ford soon after resigned, allowing Edsel to take over the company. The Ford family was able to then acquire all shares of the company and gained back control of their business. It was reported that in 1919, the Dodge brothers sold their Ford Motor Company stock back to Henry Ford for a whopping \$25 million! I should also note, when Ford sharply reduced dividends to the stockholders in 1916, the Dodges brought a suit which eventually forced him to pay a dividend of slightly over \$19 million in early-1918. As for the Dodge's, they purchased 295 acres on the Detroit river with the intention of producing their own iron and streamlining the expenses of car production. That is, until life came crashing down around them. While at the 1919 New York Automobile shows, both the brothers caught the tail end of the Spanish flu outbreak that had devastated much of Europe. Worldwide, the flu would infect 500 million people (or one-third of the human population at that time) and killed millions, making it the worst pandemic in history. John and Horace Dodge fell ill at what was the tail end of the third wave of the outbreak. John, a man who started life running barefoot through the tiny town of Niles, Michigan, died just a few weeks later in his grand suite at the Ritz-Carlton Hotel of influenza on Jan. 14, 1920 at the age of 54. Horace never recovered from the blow of his brother's death and remained ill for another year, till he succumbed to cirrhosis of the liver on Dec. 10, 1920. The Dodge company eventually ended up being purchased by Chrysler in 1928, and helped make Chrysler the third-largest automaker in the world overnight. It's just blows my mind to think back on how most big things happen. Here you have two wild brothers that owned a machine shop and took a chance on what many believed was a half crazed engineer with a dream. Combined they built two of the most iconic names in American history! I should also note, the Dodge brothers also built most all of the early parts for Oldsmobile. You can watch a quick video below by Clicking [HERE](#) (Source: Jalopnik, Chrysler)



ANSWER to riddle: Words

CASH SALES & HEDGING TOTALS

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