

## GOOD MORNING: 02/14/19 Farm Direction - Van Trump Report

1 message

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

Thu, Feb 14, 2019 at 7:28 AM

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*"The best and most beautiful things in this world cannot be seen or even heard, but must be felt with the heart." - Helen Keller*

**THURSDAY, FEBRUARY 14, 2019**
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**Morning Summary:** Stocks are slightly higher this morning, but traders seem content waiting for more Chinese trade headlines. From what I understand, U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin met last night with China's top economic czar Liu He and central bank governor Yi Gang. They will gather again tonight in a final meeting. There's been some rumors circulating that the current March 1st deadline could be extended another 30 or perhaps 60-days. As for politics in Washington, it sounds like President Trump is going to work to avoid another government shutdown, trying instead to find additional funding for "The Wall" from alternative sources. The stock market is now just 6% from an all-time high. Some insiders argue that the Fed finally found market religion, and ever since, stocks have rallied aggressively higher. We are now back above the 200-day moving average (DMA), which is considered a significant and important hurdle to overcome. Keep in mind, we traded for 46 sessions below the 200-DMA, which is about the same thing that happened back in March of 2016 when we traded below the 200-DMA for 48 consecutive sessions. The Dow Industrial Average, on December 21st closed down more than -20% below its all-time high set back in mid-August. The index has now gained almost all of that back, rallying +19% from its Christmas Eve low. The Russell 2000 has gained +21% since its Christmas Eve fallout. Traders are also keeping a close eye on oil prices as they continue to work higher. The Saudi's are signaling even deeper cuts in production and exports for March. I've heard reports circulating that they would like to cut production by another -500,000 barrels per day to around 9.8 million, and well below the agreed upon OPEC deal that began back in January. Data floating around yesterday, estimated that total OPEC production in January had already dropped by -797,000 barrels per day from the December levels. I should also mention, U.S. National Security Advisor John Bolton has warned countries and companies against buying crude oil from Venezuela. Keep in mind, refiners from India have been buying more than +400,000 barrels per day of oil from the troubled Latin American country. Lets also not forget, Iranian sanctions might get a lot tougher this Spring, once the waivers expire in April. It will be interesting to see where some of these nations start sourcing supply and how it impacts price. I heard Goldman Sachs is now forecasting that Brent Crude prices could hit \$67.50 a barrel during the second quarter of 2019. As I've been mentioning for several weeks, heavy end-users of gasoline and diesel fuel should be locking in a large chunk of their estimated 2019 demand needs. It currently feels like the risk to the upside is much larger than the reward to the downside. I should note, at the same time OPEC and others are cutting production trying to support prices, the state of Texas just produced a record amount of oil, a record that has stood since 1973. Texas oil wells produced more than 1.54 billion barrels of crude in 2018, topping the previous record of 1.28 billion barrels. To put Texas oil production in perspective, if it were a country, it would be the world's third largest oil producer sometime this year, behind only Russia and Saudi Arabia. In today's economic news, there's some Chinese and European data to digest this morning. Here at home, we will be chewing on the latest PPI data and another wave of U.S. corporate earnings. Coca Cola reports before the open, while the big chip "wild-card" Nvidia reports after the market closes. Below is the chart I promised in yesterdays report. It shows the S&P 500 rebounding back above the 200-DMA. You can also see the heavier resistance on the charts up near 2800.

### Today In History



**1779, Patriots Defeat Loyalists at Kettle Creek** - A Patriot militia force of 340 led by Colonel Andrew Pickens of South Carolina with Colonel

John Dooly and Lieutenant Colonel Elijah Clarke of Georgia defeats a larger force of 700 Loyalist militia commanded by Colonel James Boyd on this day in 1779 at Kettle Creek, Georgia. The Patriots attempted a two-pronged attack. Pickens' line engaged the Loyalists, while Dooly and Clarke's men attempted to cross the creek and surrounding swamp. Dooly and Clarke's troops were soon bogged down in the difficult crossing and though Boyd had sent 150 of his men out to forage for food that morning, the Loyalists still had the upper hand. The tide turned when the Loyalists saw their commander, Boyd, collapse from a musket wound. Panicked, they disintegrated into a disorderly retreat towards the creek as Pickens' Patriots fired down upon their camp from above. Shortly thereafter, the two South Carolina commanders, Dooly and Clarke, emerged with their men from the swamp and surrounded the shocked Loyalists, who were attempting to retreat across the creek. By the end of the action, the Loyalists suffered 70 killed and another 70 captured, compared to 9 killed and 23 wounded for the Patriots. Colonel Boyd, who was wounded during the engagement, died shortly afterward. The victory was the only significant Patriot victory in Georgia and delayed the consolidation of British control in the largely Loyalist colony. In 1780, Colonel John Dooly was murdered at his log cabin home on his Georgia plantation by South Carolina Loyalists. Dooly County, Georgia, was named in his honor, and the spring near his former cabin in Lincoln County, Georgia, within the grounds of the Elijah Clarke State Park—named for his former Patriot partner—bears a historic marker in the martyred patriot's memory.



**1867, Toyota Patriarch Born** - whose textile machinery company spawned the Toyota Motor Corporation, is born in



**Google to Invest \$13 Billion in Data Centers... Which States are the Winners?** Google said they plan on spending \$13 billion this year on data centers and offices across the U.S. The investments would give Google the capacity to hire tens of thousands of employees and create more than 10,000 new construction jobs in Nebraska, Nevada, Ohio, Texas, Oklahoma, South Carolina and Virginia. (Source: The Wall Street Journal)

**Big Bet on ADM:** From what I've heard circulating, lead director at Archer Daniels Midland, Donald Felsing, recently made one of the biggest insider stock purchase at the agricultural firm in years. Word on the street is Felsing paid around \$2.5 million for 60,000 shares, on February 7th, which would be an average of \$41.80 per share. Supposedly, forms were filed with the Securities and Exchange Commission last week in association with the purchase. ADM stock has gained almost +4% so far in 2019. The stock gained just over +2% in 2018.

**What is this Deadly Zombie Deer Disease?** I've seen reports circulating that a deadly disease that has affected the deer population in an estimated 24 states and two Canadian provinces could eventually spread to humans if not contained. Speaking at the Minnesota State Capitol last week, experts from the University of Minnesota told lawmakers of the dangers of Chronic Wasting Disease (CWD), or what the U.S. Geological Survey describes as a "fatal, neurological illness occurring in North American cervids (members of the deer family), including white-tailed deer, mule deer, elk, and moose." Currently, there are no vaccines or treatments available for the disease, which scientists say spreads directly through animal-to-animal contact but also indirectly through contaminated drinking water or food. While there have been no reported cases of CWD in people, Michael Osterholm, the director of the Center for Infectious Disease Research and Policy at the University of Minnesota, told lawmakers that the disease should be treated as a public health issue, claiming human cases of CWD could occur via the consumption of contaminated meat. Symptoms of the disease include drooling, stumbling, lack of coordination, lack of fear in of people, aggression, and listlessness — which explains the "zombie" deer disease nickname. The map below from the CDC, indicated as of January, there were 251 counties in 24 states with reported CWD in free-ranging cervids. Those states are Arkansas, Colorado, Illinois, Iowa, Kansas, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Mexico, New York, North Dakota, Pennsylvania, South Dakota, Tennessee, Texas, Utah, Virginia, West Virginia, Wisconsin and Wyoming. From what I understand, the disease was first identified here in the U.S. back in 1967 but just recently has started to spread more aggressively. Experts say CWD is very resistant to weather conditions and traditional disinfectants so it can remain in the environment for a long period of time. In fact, some studies show it can stick to soil particles for up to 10 years. (Source: FoxNews; HuffPost; Metro)

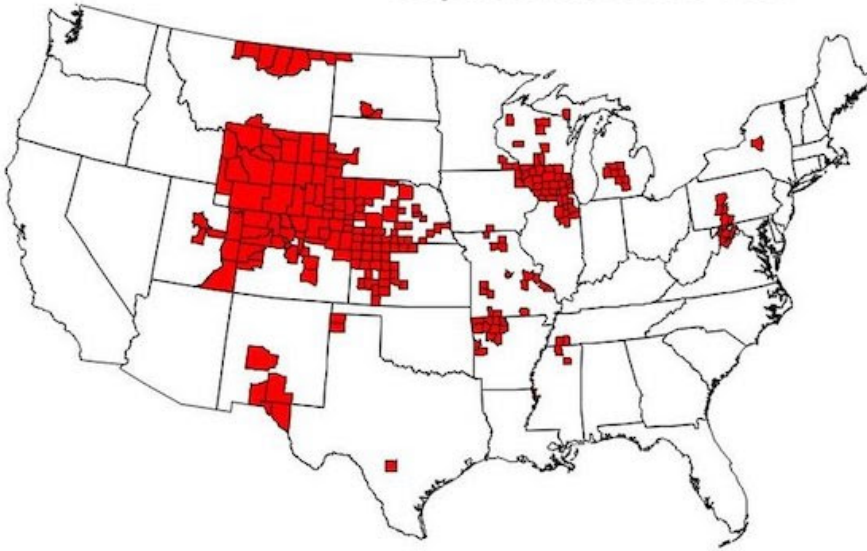
Japan on this day. In 2008, Toyota surpassed the American auto giant General Motors (GM) to become the world's largest automaker. Referred to as Japan's Thomas Edison, Sakichi Toyoda invented a variety of weaving machines, including an automatic power loom, and founded Toyoda Automatic Loom Works. By the late 1920s, Toyoda's son Kiichiro, who worked for the family business, had begun plans, with his father's support, to develop an automobile. Sakichi Toyoda died on October 30, 1930, at the age of 63. In 1933, Kiichiro Toyoda established an auto division within Toyoda Loom Works, which released a prototype vehicle two years later. In 1937, Toyota Motor Corporation was formed as a spinoff of Toyoda Loom Works. ("Toyota" was reportedly considered a luckier name than "Toyoda" and is easier to write in Japanese characters). The new car company initially looked to the U.S. auto industry for inspiration. According to The New York Times: "Over the years of its rise to the top, Toyota has made no secret of how much it has learned from Detroit. Its first car, the AA, was a blatant copy of (or an homage to) a Chevrolet sedan. Its executives scoured every corner of the Ford Motor Company in the 1950s, taking home ideas to Japan that later inspired the Toyota Production System." Kiichiro Toyoda died in 1952 at the age of 57, but his company continued to grow. In 1966, Toyota introduced its compact Corolla model, which in 1997 became the world's best-selling car, with more than 35 million sold at the time. The oil crisis of the 1970s made Toyota's small, fuel-efficient vehicles increasingly attractive in America. In the 1980s, the automaker launched the popular Camry and 4Runner sport utility vehicle. Toyota's luxury car line, Lexus, debuted in the U.S. in 1989. The automaker introduced the planet's first mass-produced hybrid vehicle, the Prius, in 1997 in Japan and worldwide in 2001. By the end of the 1990s, Toyota had produced over 100 million vehicles in Japan. In 2008, Toyota reached another milestone when it sold more cars and trucks than General Motors—8.97 million vehicles versus 8.35 million vehicles—and claimed the sales crown that the American auto giant had held for more than 70 years. However, Toyota, like the rest of the auto industry, was hurt by the global financial crisis and in May 2009 reported the company's first-ever annual loss.



**1977, The B-52's Play Their First Gig** - The B-52's, one of the strangest and, to fans, most irresistible, pop groups ever to achieve mainstream

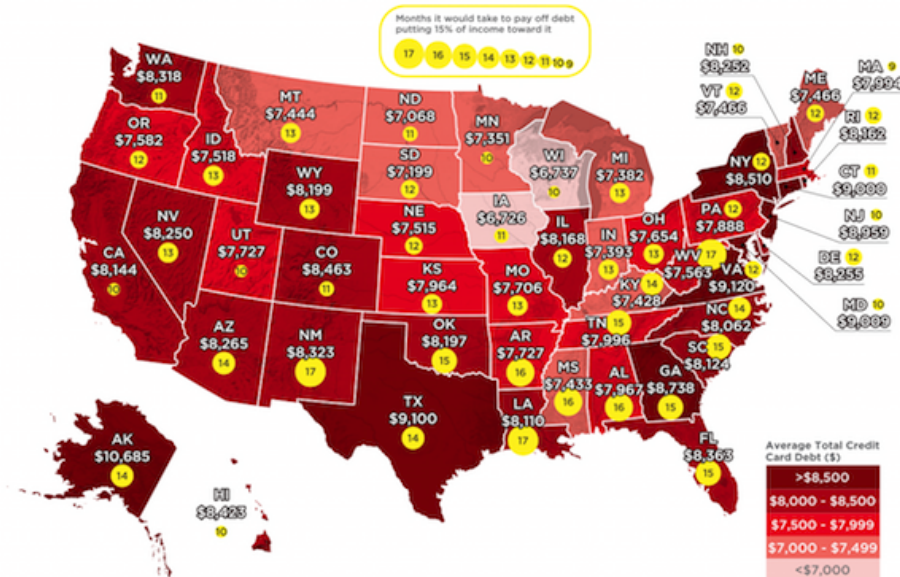
success, makes its worldwide debut at a Valentine's Day house party in Athens, GA, on this day in 1977. In their official Warner Brothers bio, the B-52's described themselves this way: "As a group we enjoy science facts, thrift shopping, tick jokes, fat fad diets, geometric exercising, and discovering the 'essence from within.'" When taken together with the assertion that the band was "found in the

## Reported Cases of CWD



**Who's Carrying the Most Credit Card Debt?** Paying off credit card debt is usually a high priority and right now consumers are carrying card debt which stands at \$1 trillion. The combination of high borrowing limits, steep interest rates and late payment fees make it extremely difficult to get under control. But let's assume people in every state created a plan to pay 15% of their income toward credit card debt. Beginning with this heat map of the average total credit card balances broken down by state, we applied an average household income figure to see how many months it would take to pay off such a balance with only 15% of one's total household income. This takes into account the compounding interest rate adding to the remaining balance each month. Of course, our analysis assumes people would stick to the plan and avoid taking on brand new credit card debt throughout the process. Read more [HERE](#) for deeper insights.

## The Credit Card Debt Burden in Each State



howmuch.net

Amazon River basin 40 years ago by Professor Agnes Potter and subsequently abandoned at Athens, Georgia," this statement says a lot about the odd, but fun-loving sensibility of the B-52s. It was over tropical cocktails in a Chinese restaurant just a few weeks earlier that Fred Schneider, Keith Strickland, Kate Pierson and brother and sister Cindy and Ricky Wilson decided to apply their shared esthetic sensibilities to a musical endeavor. While Ricky and Keith invented various extraterrestrial surf-music sounds on guitar and drums, Fred, Kate and Cindy would ad-lib strange lyrics about killer bees, deep-sea life forms and imaginary dances like the Aqua-Velva and the Hypocrite while a tape recorder ran. By the time they debuted at their friend's house party, they had established a sound that was at once kitschy and totally original, like 60s surf music from some faraway planet. Later that year, the group began making regular runs in the Wilson family station wagon up to New York City for gigs at seminal New Wave clubs like Max's Kansas City and CBGB's. With Kate and Cindy in their mile-high beehive wigs and 60s thrift-shop best, and Fred looking like a gay, demented golf pro, the B-52s made an immediate impression on the New York scene, and their independently produced single, "Rock Lobster," became an underground smash. The B-52s are still in business three decades later, minus Ricky Wilson, who died of AIDS in 1985. Significantly, their success is widely credited for establishing the viability of the Athens, Georgia, music scene, which would produce many minor successes and one massive one—R.E.M.—in the years immediately following the breakthrough of the B-52's.

## Upcoming Events

**Thurs. 02/14** - Valentine's Day

**Fri. 02/15** - Retail Sales, NOPA Crush

**Mon. 02/18** - President's Day (Some Markets Closed)

**Tues. 2/19** - Full Moon, Export Inspections

**Wed. 02/20** - Housing Starts & Pmts

**Thur. 02/21** - Jobless Claims

**Fri. 02/22** - Export Sales, Cattle on Feed/Cold Storage

**Mon. 02/25** - Export Inspections

**Thurs 02/28** - Export Sales, Jobless Claims

## Kevin's Song of the Week



# FARM TANK

## Tweets of the Day



**80s Sports N Stuff**  
@80sSportsNStuff

Following

Other than looking at a report card or a call when you got in trouble, 1980s parents would go entire years without any contact from the school. In 2019, we get an email, an automated call, an update on the classroom app, and a note in the take home folder every freakin' day.



REPORT OF GRADES									
School Year									
First Semester		Second Semester		Avg. (Test Avg.)		Final Grade			
1	2	3	4	5	6	7	8	9	10
1. Studies	B	B	B	C	B	C	B	B	B
2. Eng.	C	C	C	C	C	C	C	C	C
3. Eng.	C	C	C	C	C	C	C	C	C
4. Eng.	B	B	B	B	B	B	B	B	B
5. Math	C	C	C	C	C	C	C	C	C
6. Science	B	B	B	B	B	B	B	B	B
7. Art	C	C	C	C	C	C	C	C	C
8. Music	C	C	C	C	C	C	C	C	C
9. P.E.	C	C	C	C	C	C	C	C	C
10. Social Studies	B	B	B	B	B	B	B	B	B

**WHAT I'M LISTENING TO:**

**Justin Moore**  
"The Ones That Didn't Make It Back Home"

Kevin's Song of the Week

**NEXT level THINKING**

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

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

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

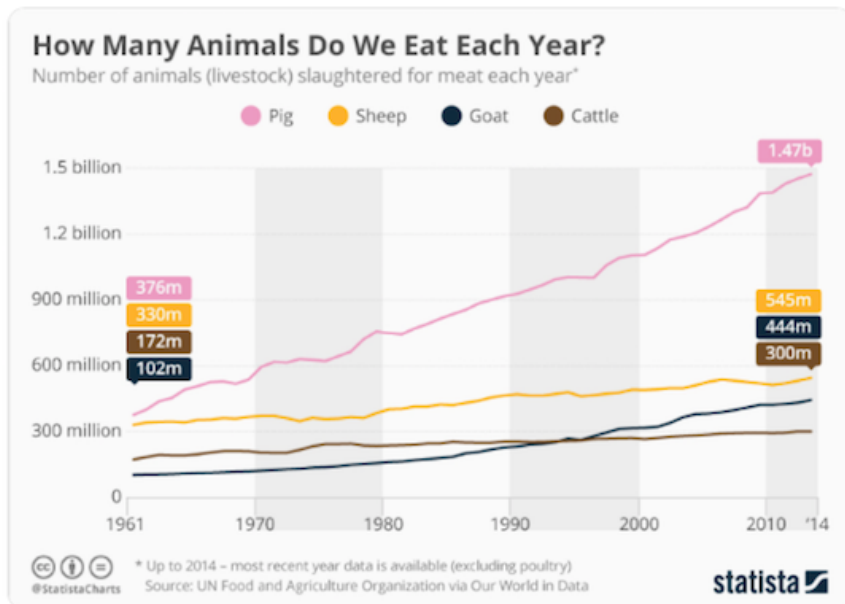
My family and I would like to thank you again for your support!

*Kevin Van Trump*

What Others Are Saying

"I am a recent subscriber to Kevin's newsletter, but I'm a long-time reader of many other high-profile marketing services. I am particularly impressed with the thorough manner in which Kevin

This is how many animals we eat each year   
 [wef.ch/2RORgMe](http://wef.ch/2RORgMe) #food



 **Chuck Zimmerman**  
@AgriBlogger

Following

1st up from #NFMS19, @NewHollandAG  
announces Genesis T8 Series tractor w/PLM  
Intelligence. It's a beauty.



evaluates every economic aspect, both nationally and internationally, that influences commodity prices. His analysis and conclusions are highly thought out and conveyed in layman's terms so that the reader can comprehend the numerous and often complex interrelationships that impact the markets. Kevin is a real attribute to the agricultural sector."

**A.M., FDIC**

"As a national federal farm policy administrator and commodity producer, I find it critical to keep updated with what is going on in the real world of agriculture and with the domestic and global markets. Of all the services I've have been privy to or have subscribed to over the past 20 years I've found in the past several months of engaging in your "Farm Direction" services to be the best perception and analysis of what is really happening in today's world. Not only here in the United States, but across the globe as well. US farmers need this type of help and information to assist them in their daily efforts. I commend you for a job well done. Please let me know if I can ever be of any help or assistance to you in the future..."

**L.T., Assistant Deputy Administrator  
for Farm Programs USDA**

### My Own Personal Truisms

"Not To Trade, is often considered a good trading decision..."

"First Rule of HOLES: When you are in one stop digging..."

"Every looser in Vegas, always walks away from the table thinking he could have done better, the winners on the other hand leave while on top..."

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

"The markets ability to remain irrational can often times last much longer than your ability to remain solvent..."

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

- Option #1 - Conservatively long.
- Option #2 - Aggressively long.
- Option #3 - Sitting on the sideline.

I never initiate a "short" position in a market that I am "bullish" longer-term, nor do I initiate a "long" position in a market I am "bearish" longer-term.





**Ethan Bown**  
@BownEthan

Following

Anyone still got any oldies around the farm?  
Here's some JI 1070 beauties we still have  
around the farm. Still use them for raking and  
augers @MachineryPete @Case\_IH



**SportsCenter**  
@SportsCenter

Following

Harden has dropped 30+ points in 30  
straight games 🤯

The only other player to do that is Wilt  
Chamberlain.





**Richie Cho**  
@chorichie

Following



#Love will forever keep us bound...



**Eduardo Corona**  
@eduardoacorona

Following



Have a wonderful #Valentiine'sDay!

"who seeds love  
collects happiness"

William Shakespeare

# neuro mining



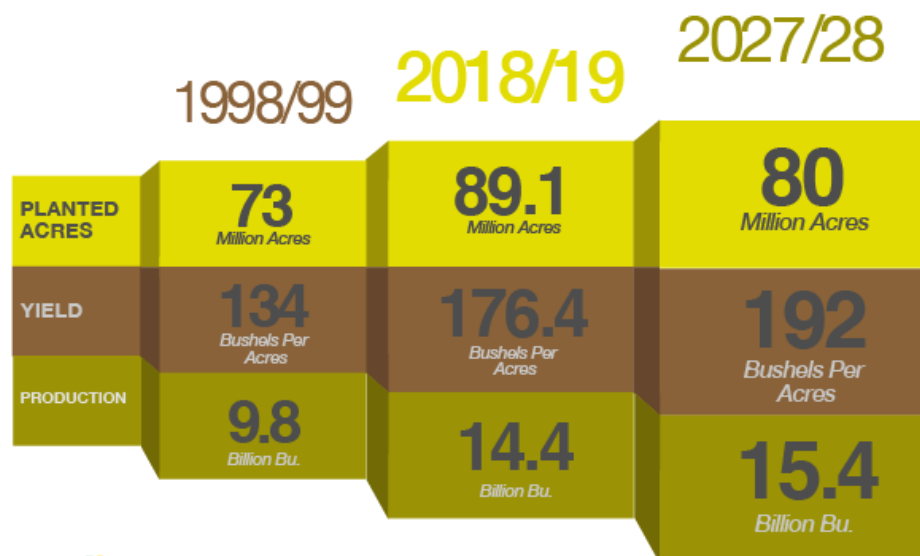
*As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we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

What fastens two people yet touches only one?

**Corn** traders have very little fresh or new to digest. The market remains in a very tight and narrow pattern. Bears are pointing to Ukraine exports being on a strong pace and in a few weeks Argentine supply will start adding more to global competition. As of right now, several sources in Argentina are saying analyst are starting to adjust their production estimates a bit higher. A big chunk of the crop is thought to be doing very well. Keep in mind, still less than 50% of the Argentine crop has pollinated. In Brazil, first-crop corn will be about 20% harvested this week, while second-crop corn should get to about 45% planted. Bulls are pointing to the fact a couple of Chinese groups are penciling in much higher than expected corn, sorghum and DDG imports. Meaning, perhaps they know something that we are just optimistically hoping for? Here at home, the weather will continue to limit the movement of corn, causing the basis in some locations to heat up. As a spec, I want to believe the Chinese are going to start being much larger buyers of U.S. grains, ethanol and DDGs. As a producer, I want to remain patient in regards to pricing any additional new-crop bushels. As for old-crop, I have reduced all additional downside risk and own JUL19 calls in order to participate if we should catch a late-cycle rally.

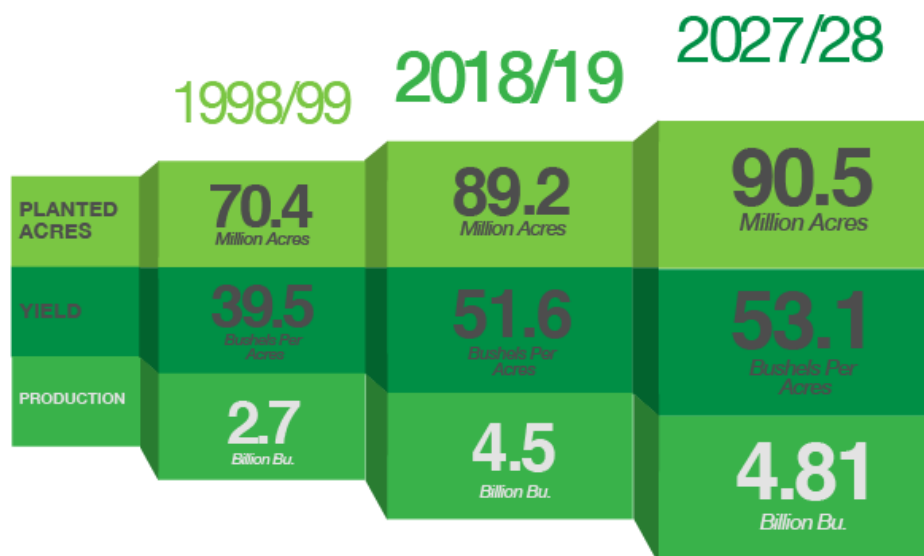
## 30 Years of U.S. Corn





**Soybean** traders are waiting patiently on additional details about Chinese trade. It sounds like top-level trade officials for both the U.S. and China are meeting these last two days of the week. From what I understand, U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin met last night with China's top economic czar Liu He and central bank governor Yi Gang as the two sides try to build on the recent progress made in Washington last month. South American weather seems to be somewhat of a non-event right now. The Brazilian harvest should get to about 30% complete by week end. I heard China has been in the South American export market buying both Argentine and Brazil new-crop soybeans. Here at home, a stronger U.S. dollar continues to create nearby headwinds. In addition bears continue to point towards a burdensome balance sheet as reason enough to keep a lid on most rallies or breakouts to the upside. I personally want to believe there's still another push to the upside coming if we can ink some type of trade deal within the next few weeks. Staying patient in the interim... Don't forget we have export sales for the week ending January 3rd being released by USDA this morning. Then tomorrow we get the January NOPA crush numbers, with most looking for something around 170 million bushels.

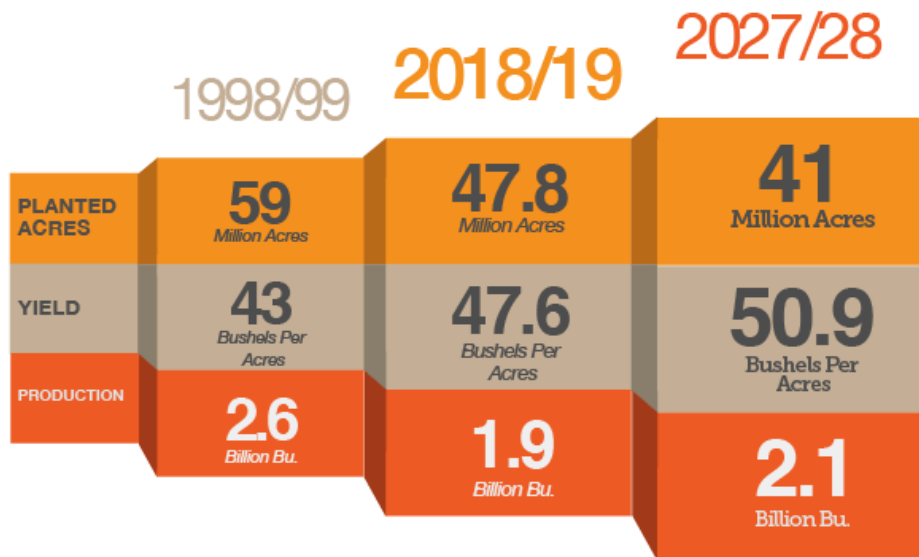
## 30 Years of U.S. Soybeans



Updated with Feb. 8, 2019 WASDE data

**Wheat** continues to offer little excitement. Bulls want to keep talking about the possibilities of China stepping in as buyer of U.S. wheat. Bulls are also talking about upcoming cold conditions in parts of the U.S. that have little to any snow cover. Let's also not forget the lack of winter wheat acres planted here in the U.S. this crop season. There's also some optimism that Egypt could be back in the U.S. market as a buyer next week. Bears continue to point to the extremely burdensome balance sheet and the fact our window of opportunity to provide the world with supply is starting to narrow. As a spec, I remain a bull, but I'm worried this market could grind even lower nearby without any fresh excitement. From my perspective the bears remain in control. I'm just hoping something happens somewhere that might spook the traditional "supply and demand" bears. Weather, Washington, Russia, etc...

# 30 Years of U.S. Wheat



Updated with Feb. 8, 2019 WASDE data



**> EPA Asked not to Enforce E15 Ban During Summer if Rule not in Place:** *USDA has asked the Environmental Protection Agency (EPA) not to enforce the E15 ban this summer against fuel retailers selling E15 gasoline if the rulemaking to allow its year-round use is delayed, says USDA Deputy Secretary Steve Censky. Some are hoping this plan "b" isn't needed, as the first priority and the preference of everybody, including the EPA, would be to get the rule done. It appears it will be tough to have the rule in place by the summer driving season, considering the lengthy government shutdown.*

**> Russian Export Prices Fall for Wheat:** *Russian wheat export prices declined last week from the lofty levels they had held for around a month as demand weakened, with the country losing its second major purchasing tender in Egypt, its largest wheat buyer, analysts said on Monday. Egypt's state grain buyer GASC bought 300,000 tonnes of US, French and Ukrainian wheat in a tender last week. Russian wheat was too expensive to be competitive for the second consecutive tender. Black Sea prices for Russian wheat with 12.5% protein content and for delivery in February were \$243 a tonne free on board (FOB) at the end of last week, down \$2 from a week earlier, Russian agricultural consultancy IKAR said in a note. SovEcon, another Moscow-based consultancy, pegged FOB barley prices at \$232 per tonne, down \$1. (Source: Hellenicshippingnews)*

**> Nestle Looks to regain Market Share With Starbuck Sales:** *Nestle will sell Starbucks-branded coffee at grocery stores and online in Europe, Asia and Latin America from this month as it seeks to increase its lead over rivals such as JAB. After last year's \$7.15 billion cash deal for exclusive rights to sell the U.S. chain's coffees and teas, Nestle will start selling Starbucks labeled coffee beans, roast and ground coffee and single-serve capsules for its Nespresso and Nescafe Dolce Gusto coffee makers. These will be available at grocery stores and online in 14 markets, including Belgium, Brazil, Chile, China, Mexico, the Netherlands, South Korea, Spain and Britain, with more markets following later this year, the world's biggest food group said on Wednesday. (Source: Reuters)*

**> Venezuela's State Oil Company Funds Siphoned:** *Millions of dollars have been siphoned from Venezuela's state oil company into a small bank almost 6,000 miles away, in Bulgaria, officials there said on Wednesday as they disclosed an investigation into suspected money laundering. The Bulgarian government has frozen accounts at the*

bank, and is looking into accounts at other institutions as well, the officials said at a news conference in the capital, Sofia. But much of the money wired from Venezuela, they said, has already been transferred to accounts outside of Bulgaria. They said the Bulgarian accounts were established by a person, whom they did not name, who holds citizenship in Bulgaria and in other countries, but who was not currently in the country. (Source: NYTimes)

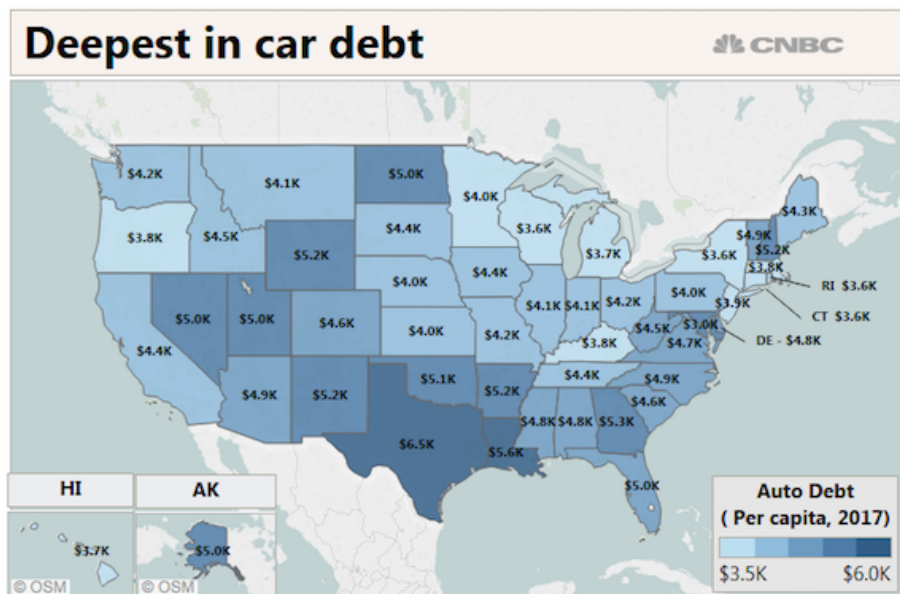
> **Autonomous Tractor Trailer Startup Reaches Unicorn Status:** Self-driving tractor-trailer start-up TuSimple achieves unicorn status in funding round that values it at \$1 billion, following the \$95 million in a series D funding led by Sina Corp. and Composite Capital. From what I'm hearing, the company is preparing to expand its testing of self-driving semis on highways in Arizona, New Mexico and Texas. "By the end of 2020 or early 2021 we think we can take the driver out of the cab on trucks," said Chuck Price, chief product officer of TuSimple.

> **Ford Issues Recall on Select F-150 & Lincoln Continentals:** Ford is issuing three recalls covering 1.5 million Ford and Lincoln vehicles, surrounding an unintentional downshift to first gear that's caused at least five accidents, the company said Wednesday. Ford is issuing a safety recall on select 2011-2013 Ford F-150 vehicles with 6-speed automatic transmission, 2017-2019 Lincoln Continental vehicles, and select 2019 Ford Mustang, Lincoln Nautilus and Lincoln Navigator vehicles. From what I understand the approximately 1.48 million F-150 trucks have been affected by the recall.

> **Hotels Now Offering Fresh Air:** Last year, the World Health Organization reported that 91% of the world is surrounded by polluted air. The hotel wellness company, Pure Wellness, has created a "Pure Room" now in 300 hotels globally across several companies including Marriott, Hampton Inn, Embassy Suites and Hyatt. In addition, wellness tech company, Delos, has designed more than 1,000 hotel rooms globally with its wall-mounted air-purification filters. Keep in mind, hotels are charging a 5% to 7% premium for rooms with filtration and purification systems. (Source: Hustle)

> **Johnson & Johnson to Buy Auris Health for \$3.4 Billion:** Johnson & Johnson recently announced it would buy robotic surgery firm Auris Health for \$3.4 billion in cash. Auris Health was founded in 2007 by Frederic Moll, who is often referred to as a forefather of robotic surgery because he co-founded the \$61 billion Intuitive Surgical. Keep in mind, J&J has been making efforts to get into robotics since at least 2015 when it invested in robotic surgery startup Verb Surgical. In addition, many industry experts believe the surgical instruments business could reach more than \$12 billion by 2025. The transaction is expected to close by the end of the second quarter of 2019.

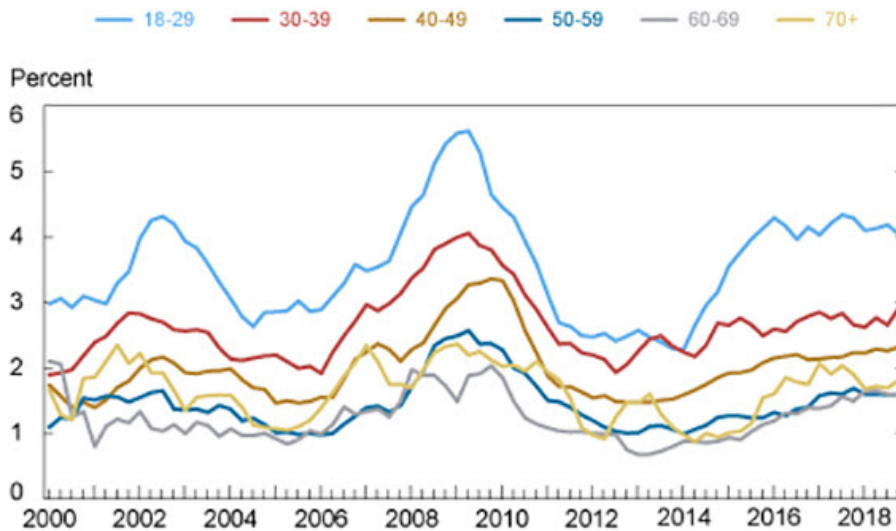
> **Rising Increase in Auto Debt Poses Threat to Consumer Finance:** Federal Reserve Bank of New York released data showing that 7 million Americans were at least three months behind on their car payments at the end of 2018, over 1 million more than in 2010. Subprime borrowers, those with credit scores below 620, had an overall delinquency rate at 16.3% in mid-2018. In 2015, that figure was 12.4%. Consumers are carrying an average financed amount of \$31,707 and the average loan length is 69.1 months, up from 61 in 2010.





## Transition of Auto Loans into Serious Delinquency (90+ days)

By Age of Borrower



Source: New York Fed Consumer Credit Panel / Equifax.

Note: We report four-quarter moving sums.



**Central Minnesota** - We are sitting on two feet of snow at the moment, which is fine since I love to snowmobile, but we are starting to run out of room to put the stuff. Unfortunately, it's getting closer to go time and we need to be thinking about prepping for work soon. Harvest time was fine even with the wet conditions that presented themselves making things a bit more muddy that we would have liked. Most in this area still conventionally till, but we are seeking to move towards more regenerative practices. I would like to use some covers, but for now the window to plant is simply to tight and the crop would be a net expense when all said and done. We keep our eyes and ears open for new processes and procedures to keep our soils as healthy as possible. Sales were good but we have a bit more corn that we would like to sell. Basis at the moment is around .44 cents under and right about at our cost of production. Yields were good with corn at 200 bpa and the beans at 55 bpa. One thing I don't understand is the price that certain so called "big" producers are paying for ground. Around here as a landowner, you can pay taxes, put a bit of tile down and still make a small profit on \$160 rent. We have folks paying \$300 an acre to rent and worse yet at a recent sale I watched a guy bid \$3,000 more than the next lower bid and picked a farm up for \$9,000 an acre. That's crazy and I don't know how they cashflow that number.

**Southeast Indiana** - We have a small number of acres that we double crop with wheat and soybeans but with lower prices of both those commodities we are debating on trying something different. We are considering planting sunflowers because ADM is interested in guys growing sunflowers. We are thinking that planting in 30 inches rows makes the most sense since we already have the planter. We are going to learn as we go because we have never even considered planting sunflower seeds before. We are going to need to research just to know when and how to fertilize them, but I'm assuming it's like soybeans and corn.

**Northwest North Dakota** - We have been getting hit with snow for the last several weeks but that's North Dakota weather for you. We are supposed to have snow this evening but it's already starting this morning. We farm about 50 miles northwest of Minot, so we mostly grow spring wheat and barley. We will occasionally grow a field of sunflowers, but they are not really our favorite crop to grow. We are going to have plenty of moisture this fall to get a good stand of wheat so we plan to grow 100% spring wheat. We will have very little snow melt this month because we should close out the month with 13 degrees as the high temperature.

# CROSSING WIRES

A place to share intelligent thoughts...

**Kroger Drives Discussion on Hunger and Food Waste:** *The Kroger Co. recently announced today the launch of the Zero Hunger | Zero Waste Innovation Fund and its first open call to support the company's bold and ambitious plan designed to end hunger in its communities and eliminate waste across the company by 2025. From what I understand, Kroger is inviting eligible innovators to submit a letter of intent, starting today through March 4, 2019, for ideas and solutions to prevent food waste. I'm told for the inaugural open call, Kroger will award grants ranging from \$25,000 to \$250,000 per project, prioritizing emerging technologies and ideas focused on food waste prevention. It's worth mentioning that criteria includes alignment with Kroger's Zero Hunger | Zero Waste plan, potential for positive impact in U.S. communities served by the Kroger Family of Companies, ease of implementation, geography, and measurability and scalability. Once again, these movements are dictating many of the current and future business decisions you will make regarding the production and delivery of your products, meaning have plans to align your decision making with the trends. Read more [HERE](#).*

**Smart Mattress Company is Personalizing Your Nighttime Environment:** *Smart mattress company Eight Sleep is announcing its newest product today, The Pod. Co-founder and CEO Matteo Franceschetti described it, succinctly, as "Nest for your bed." I am just now learning of the company, but I understand Eight has been focused on bed temperature for a while. First by offering a smart mattress cover and then a smart mattress that allows owners to adjust the surface temperature and even set different temperatures for different sides of the bed. But The Pod goes even further, with a smart temperature mode that will change bed temperature throughout the night to improve your sleep. "Our vision is to use technology to personalize the environment while you're unconscious and asleep," Franceschetti said. "The biggest factor in the environment in temperature. The reason is ... your body temperature changes during the night. If you sleep in an environment with a flat and stable temperature, you're clearly going to feel hot or cold." When it comes to adjusting temperature for better sleep, Franceschetti argued that The Pod will be more effective than a smart thermometer, because it reacts to your behavior and is in direct contact with your body. Read more [HERE](#) how this company is personalizing your sleep environment.*

**Taxing Empty Apartments Seen as Possible Cure for Housing Crisis:** *Apartments in big cities are often used as investment properties or second homes, and sit mostly unoccupied. There are more than a few in that category, with new research showing the big difference a tax on these vacant units could make. I'm told when Vancouver passed a tax on homes that sit empty for more than six months out of the year—apartments that serve as investments for the rich, for example—it made a difference: The city recently reported that the number of empty properties dropped 15% between 2017, when the law took effect, and 2018. More than half of those homes went back on the rental market, presumably to avoid the tax. The city also raised more than \$38 million, most of which will go to affordable housing programs. Taxes like this are becoming more common around the world: Low-use homes in Melbourne, Australia, are now subject to a tax like Vancouver's. In Paris, where second homes are common, they're subject to a tax equal to 60% of the market value of rent. Oakland, California also recently passed a similar policy. Other cities could potentially also benefit from similar laws. In New York City, by one count, there are nearly 75,000 low-use apartments as of 2018 not including the thousands of others that are vacant because they are being renovated or are in the process of being sold or rented. Read more [HERE](#).*

**Online Pricing Algorithms Could Reach Same Conclusion... Collusion:** *When you're browsing online, who sets the prices? An algorithm, most likely. It's worth mentioning that a study from 2015 showed that a third of all items on Amazon had prices set by an algorithm, and chances are that percentage has only risen. I'm told a new study shows how easy it would be for price-setting algorithms to learn to collude with each other and keep prices at a disadvantage for customers. From what I understand, it requires a certain type of algorithm known as a reinforcement algorithm, which learns through trial-and-error. In the simplest terms, a walking robot would take a step, fall, and try again. These algorithms have often been used to teach algorithms to win games like Go. Interestingly, the concern is that these autonomous pricing algorithms may independently discover that if they are to make the highest possible profit, they should avoid price wars, meaning they may learn to collude even if they have not been specifically instructed to do so, and even if they do not communicate with one another. Read more [HERE](#) on how researchers tested their theories.*

**Keeping an Eye on the Skies:** *Alphabet and Amazon have seized the spotlight with their efforts to develop drones that can deliver food and other consumer cravings to our*

doorsteps, but meanwhile a handful of startups have been quietly making progress toward building longer-range autonomous aircraft that can deliver heavier cargo. They might make a bigger impact first. Elroy Air has raised \$4.6 million in seed funding from venture investors, the San Francisco-based startup announced Wednesday, giving it a total of \$9.2 million to develop a cargo drone that it aims to bring to market in 2020. The aircraft, dubbed the Chaparral, will be able to automatically pick up and release a cargo pod with a capacity of 500 pounds and carry it up to 300 miles. To start, the company believes the aircraft will fill a need for package delivery companies in the U.S., replacing trucks on rural routes with thin demand and helping out the small air carriers subcontracted by UPS and FedEx that are struggling to sign up enough pilots amid a growing shortage. The founders also think there's a sizable opportunity to transport disaster relief supplies for governments and NGOs and to serve islands and remote areas around the globe where road networks are sparse. "We want to be like the Ford F-150 of the sky," says CEO David Merrill. "We want to make it a trusty flexible platform that can be put to a lot of use cases." Read more [HERE](#).

**Meet Erica... the World's Most Autonomous Android:** Japanese engineer Hiroshi Ishiguro has spent much of his life building robots to simulate human behaviours as closely as possible. And with Erica, a female humanoid that Ishiguro created with scientists from the universities of Kyoto University and Osaka, and the Advanced Telecommunications Research Institute (ATR), he believes he's built the 'most human-like, autonomous android in this world'. In Erica: Man Made, the Romanian director Ilinca Calugareanu profiles Ishiguro and his prized creation, which has been built and programmed to simulate a 'beautiful' 23-year-old woman from Kyoto – and one that, as Erica mentions, is still patiently awaiting the ability to move its arms and legs. Surreal and thought-provoking, Calugareanu's film raises many challenging questions about our potentially post-human future: are robot servants really on the near horizon? Click [HERE](#) to watch the video and learn more on Ishiguro's vision of the role of robots... interesting thoughts from an engineer who wanted to be an artist!

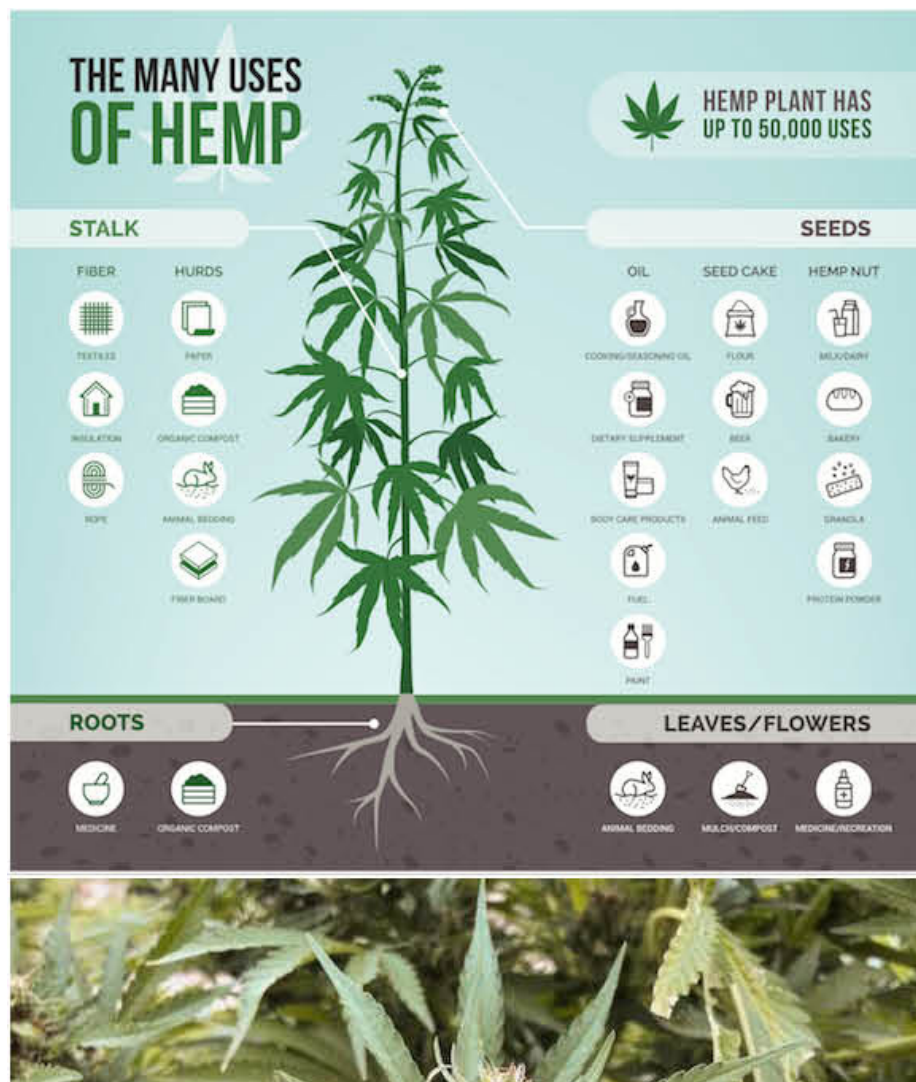




### Entering the Hemp-Age

Across America, hemp will most likely be replacing more than a few acres this year as the one-time staple of the 1700s farm offers producers opportunities beyond the traditional row crops. It's worth mentioning that in 2017 hemp was an \$820 million industry in the U.S., and insiders are saying that could balloon significantly over the next ten years. After being banned for decades for its somewhat unfortunate association with its party-hearty cousin, marijuana, the new farm bill contains a

provision that legalizes and regulates the plant, meaning I suspect hemp will start edging out some of America's more traditional crops, from corn to cotton, from Washington state to Florida. From what I'm hearing, it hasn't taken long for the explosion to begin. According to Cory Sharp, CEO of HempLogic, which provides services from "seed to sale," for hemp farmers, his web traffic quadruple since the farm bill passed and now he is getting 50 emails a day instead of just 10. When asked, Sharp admitted to the fact that it feels like the gold rush and he's the guy supplying the shovels and wagons. The question for producers now becomes, what crop to cut back on and where to market the new crop. In a lot of respects it could be an easy decision for some as hemp grows more vigorously than corn, but requires less water, pesticides, herbicides, and fertilizer, earning it a reputation as a sustainable crop. Also, a Cornell University analysis found that profits ranged from roughly \$130 to \$730 per acre growing hemp, which is comparable to most grain crops on the lower end and approaching high-value vegetable crops on the upper end. Keep in mind the plant has tens of thousands of known uses and is potentially an eco-friendly alternative for other crops commonly produced on an industrial scale. One of the uses of hemp you can expect immediate growth in will be food. You can already find hemp seeds, hemp milk and hemp-based meat alternatives at grocery stores, but those are largely made from hemp imported from Europe, Canada and other countries. With hemp's legalization, the demand for hemp foods will increase, meaning American producers can line up contracts with a multitude of end users. Also, drinks currently being infused with CBD, still need to be approved by the FDA, so I suspect another opportunity for increased sales will come if manufacturers stop using "CBD" on their labeling altogether and replace it with terms like "full-spectrum hemp extract." I'm told there are a few things to keep in mind when growing the plant that happens to do well in most parts of the country outside of extreme desert and high mountain conditions. For instance, it thrives in warm weather and grows best in well-drained soils that are high in organic matter. Keep in mind, hemp seeds are generally sown in directly where the plants are to grow, rather than in pots for transplanting. Once established hemp plants are fairly drought tolerant, but the seedlings require irrigation for the first six weeks whenever the soil is dry. In my opinion hemp's adoption will continue to grow, especially as those on the sidelines watch the early-adopters make strong profits. If you are considering a change on your operation, remember that with great risk comes great reward. To learn more on hemp click [HERE](#). (Source: Money, westword)





# 10 HEALTH BENEFITS OF Hemp Seeds



## 1 Rich in Fatty Acids

Fatty acids have benefits ranging from increasing cell growth, regulating the immune system.

## 2 Keep Your Heart Healthy

Lower blood pressure correlates to a lower risk for heart disease and/or stroke.

## 3 Affect Immune Response

Omega-3 and Omega-6 fatty acids play a key role in immune responses of the body.

## 4 Help Treat Skin Disorders

The oils in this seed allow skins to become hydrated and healthy due to increased skin cell growth.

## 5 Contain Ample Protein

Hemp seeds contain incredibly high amounts of amino acids.

## 6 Naturally Balance Hormones

Gamma-linolenic acid, produces a hormone that can reduce the symptomatic effects of prolactin.

## 7 Aid in Digestion

The shells of hemp seeds propagate the movement of food and waste through the digestive system.

## 8 Help Treat Multiple Sclerosis

Hemp seeds' improving effect on myelin and mitochondrial membranes.

## 9 Decrease Hypertension

hemp seeds promotes dilation of blood vessels, resulting in lower blood pressure.

## 10 Decrease Stress and Anxiety

Vitamins & minerals present in hemp makes it a powerful stress reliever.







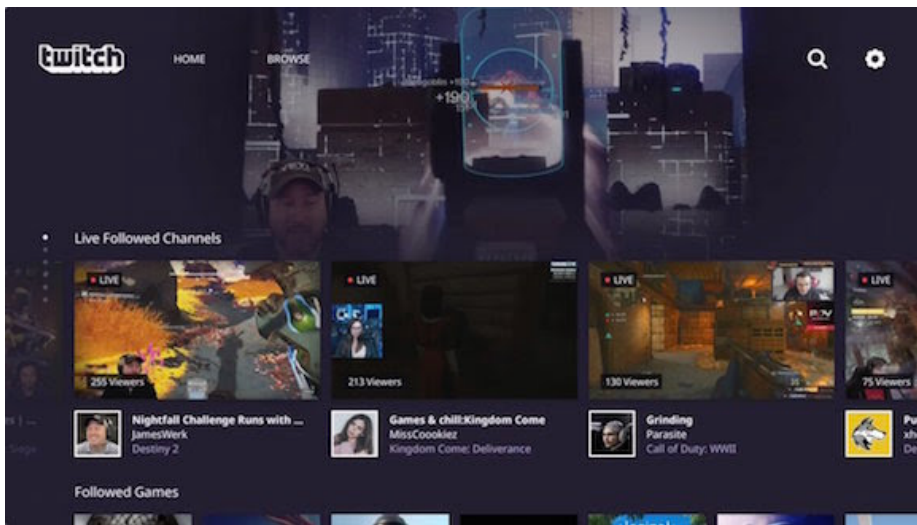
### The Race to the "Netflix of Gaming"

In 2019, nearly every major tech company is working on and starting to have conversations with game publishers to create the next "Netflix for games". In this model, users would simply pay a subscription fee to gain access to certain gaming titles. Just as Netflix allows you to watch movies and TV shows from any device, these streaming gaming services will allow you to play high-end video games anytime, anyplace, and on any device with no game console required. I've learned that streaming games is a more complicated process than streaming video because it adds a lot more user input to the mix. But many industry experts are saying the technology and infrastructure necessary for seamless game-streaming is nearly here and could be available to the world in the next few months. Keep in mind, video game streaming will become a game changer to the video game industry just like it did film and TV and some analysts are thinking retailers like "GameStop" might be going down the same road as "Blockbuster". There's also a lot of uncertainty about the current creators and companies like Activision Blizzard EA Sports, Take-Two Interactive, etc... The question is will they simply partner with the likes of an Amazon, Microsoft or Apple and lease their games on their platform or will the big companies leapfrog the current game creators by hiring their own video tech gurus and create their own? Below is some of the research I've gathered about the major companies looking to make a move in this increasingly competitive space!

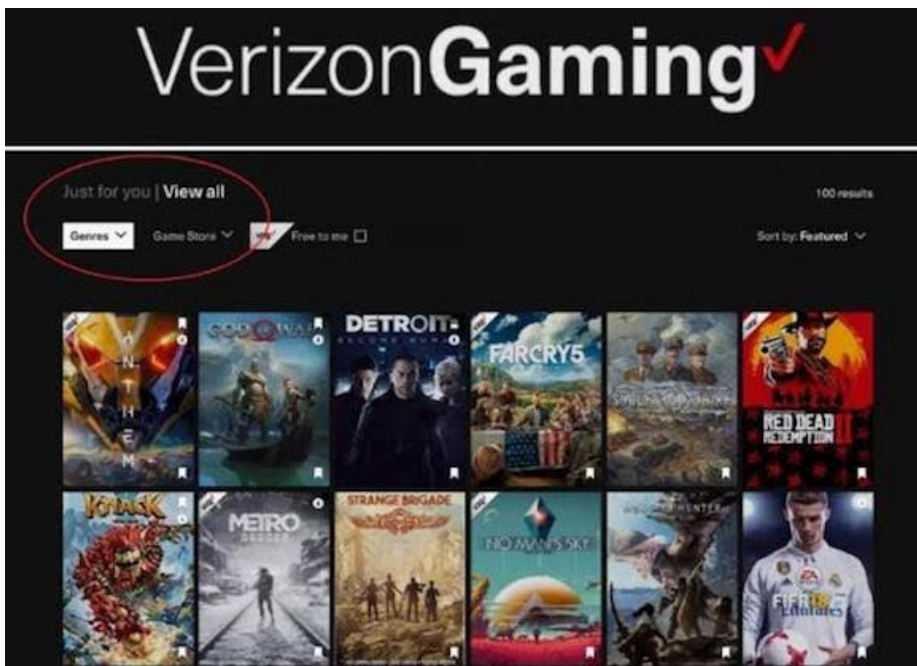
**Apple:** Many reports have come out recently saying Apple began privately discussing a subscription service with game developers in the second half of 2018. It's unclear how much the subscription will cost or what kind of games Apple will offer due to the idea still being in the early stages of development, which the company could ultimately decide to abandon. There are also rumors floating around saying Apple should buy Activision Blizzard, which would allow Apple to partner with a developer as a publisher. There are also reports that Apple could buy Netflix itself, which would most likely end this idea for them. The biggest question moving forward for Apple in a video game service is content because it could be tough for Apple to convince people to subscribe to the service if it only offers games from the App Store.



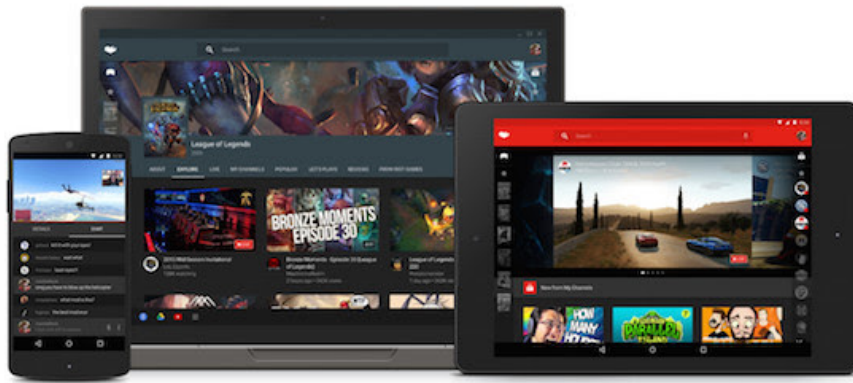
**Amazon:** Twitch is the largest video game live-streaming service in the world, which is operated by Amazon already giving them a slight advantage. The new service from Amazon seems to also be Netflix-like service for playing games. This will reportedly allow players to stream games rather than having to buy and download individual titles. Keep in mind, the company also has a TV and movie streaming service as well as a music streaming service. Prime subscribers are currently able to access Twitch Prime, so I would imagine this new video game streaming service would also be available to Prime members. The company is still discussing potential games for the new service with game publishers, but it sounds like plans for the streaming service aren't expected to arrive until 2020.



**Verizon:** Yes, the same company that you pay for smartphone service is reportedly working on a service named, "Verizon Gaming." Verizon seems to be doing well with the new service as early screenshots from Verizon Gaming were obtained by The Verge, which showed 135 games as well as a number of popular titles including "Grand Theft Auto V," "Fortnite," and "Destiny 2," but also include PlayStation 4 exclusives such as "God of War 2" and "Knack." The test participants for this service received an Nvidia Shield, an Xbox One controller, and a Verizon Gaming account. The Verizon Gaming app comes preinstalled on the Nvidia Shield, which is an Android-based device with access to the Google Play store. Keep in mind, Verizon has yet to officially announce the service or a release date.



**Google:** Near the end of 2018, and for much of January 2019, Google ran a limited test for its video game streaming service named "Project Stream." In addition, the company recently held a beta test for Project Stream, which is a service that promises to run any game on any laptop or PC via the Chrome browser. During the test, users could play 2018's "Assassin's Creed Odyssey" for free in a browser and even use a Bluetooth controller to control the game. The idea is that anyone with a modern laptop or PC should be able to access Project Stream, no matter their processor or graphics limitations. All they have to do is open up a recent version of Chrome, go to [Projectstream.google.com](https://projectstream.google.com) and play their favorite title. Google has a clear advantage in the streaming space with a vast and robust server infrastructure, but the company has yet to make any official announcements about the future of Project Stream. Click [HERE](#) to watch Project Stream's trial run!



**Microsoft:** With "Project xCloud," Microsoft is creating its own video game streaming service and it plans to go public in 2019. Microsoft says xCloud will allow users to play games on consoles, PCs, and mobile devices, in which the company will begin public trials of the service this year. Many reports have come out saying Microsoft is preparing its audience for a subscription-based future, which will offer access to more than 200 games for \$10 a month. Keep in mind, Microsoft has a clear advantage over a lot of the companies trying to get in the gaming space due to selling one of the most popular gaming consoles on the market for years, the Xbox. Microsoft also has a better understanding of how to get games like "Halo" and "Forza" working across varying devices because of its experience with PCs, smartphones, and software. Microsoft promised "public trials" of Project xCloud in 2019, but has yet to give specific dates. As of right now, it seems like Microsoft is going to be first to the party when it comes to this video game streaming service. Click [HERE](#) to learn more about Project xCloud!



### The 2019 NBA Slam Dunk Contest... and Wisdom from My Dad

I remember back when the NBA dunk contest was all we talked about at basketball practice. Before I could actually dunk on a regulation goal, I remember stacking up old tires in front of our rusted rim and using a partially deflated volleyball to throw'em down. When I was younger I couldn't palm anything bigger than a deflated volleyball and my old-man would never have sprung for some fancy goal that could be adjusted in height. In fact, I remember telling him once that I had seen a goal that could be lowered and he told me if I needed a lower goal it only meant I needed more practice! Perhaps a crazy comment in today's world, but it certainly sounded logical at the time. Enough about my short-lived basketball playing career, let's talk about how much fun we used to have watching the dunk contest. If you were wondering, the NBA reintroduced the Slam Dunk Contest in 1984 at its birthplace in Denver. Phoenix's Larry Nance defeated the original Dunk contest winner Julius Erving in the final round. One of my favorites and best of all-time dunks is Chicago's Michael Jordan victory over Wilkins in 1988 in front of his own crowd when he finished with a perfect 50 point dunk from the free-throw line. Click [HERE](#) to see the MJ dunks. The 2019 NBA Slam Dunk Contest



will take place this Saturday night as the main event at 7:00 pm CST on TNT following the NBA Skills Challenge and the NBA Three-Point Contest. This year each dunker will get two dunks in the first round with five judges scoring on a 6-10 scale. The two dunkers with the highest combined score will advance to the championship round where they will get two more dunks. Participants in the dunk contest this year will include Miles Bridges from the Charlotte Hornets with 2/1 odds, John Collins from the Atlanta Hawks with 11/4 odds, Hamidou Diallo with the Oklahoma City Thunder with 3/1 odds, and Dennis Smith Jr. with the New York Knicks with 5/4 odds. Dennis Smith Jr., who finished 3rd last year, returns for his second dunk contest, while Bridges, Collins and Diallo are first-time dunk contest participants. In addition, Bridges has a rare opportunity to attempt to become the first player to win the Slam Dunk Contest in his home arena since Blake Griffin in Los Angeles in 2011, which would make him the fourth player to win the Slam Dunk Contest in his home arena. Keep in mind, Smith might have some extra motivation due to growing up in North Carolina and attending NC State. I also want to mention, Michelle was digging through some old photos the other day and came across a few pics of my little sister and I back when I thought I could play basketball. Funny, being from a small town how easy it is to think you are good. Then all of a sudden you go from being a big fish in a small pond and the real world delivers you a serious wake up call!





### Things You Might Not Know About "Valentines Day"

Make sure you remember that someone special today. I thought I would include a bit of interesting history and a few fun facts about the Valentine holiday!

**Valentine's Day History:** *Valentine's Day is actually a worldwide celebration of love and romance. In many parts of the world, it is referred to as "Saint Valentine's Day". As the story goes there have been several Saint Valentines over the course of time, all who died for their convictions or beliefs on February 14th. The first is believed to be the "Valentine of Rome". He was a priest and doctor who treated those patients who could not afford to pay him. He ended up having a little run-in with the Roman government over marriage law. The Romans had enacted a draft policy that allowed married men "not" to be drafted into the military. As you can imagine, marriages began occurring in record numbers. The Roman government followed suit by "banning" marriages to a certain extent. Rumors are Saint Valentine ignored the ban, and continued to officiate marriages of "love" in secret. Saint Valentine was caught and sentenced to death, an order carried out on February 14th. In later years, a priest named Valentine was sentenced to jail for helping protect Christians from the Romans. He ended up falling in love with the jailer's daughter, and started sending her love notes signed "from your Valentine". He was eventually caught and believed to be beheaded on February 14th in honor of his love. Then in the late 5th century, Emperor Gelasius made it official by declaring February 14th a holy day in honor of the slain "Saint Valentines", forever allowing Christians to honor those who had been martyred for their beliefs and convictions of love. Now you know the story behind "Valentines Day".*

**Evolution Into Our Modern Holiday:** *At the end of the 5th century, the Catholic church outlawed Lupercalia and declared February 14 St. Valentine's day. The day was his supposed execution date in the year 270. During the Middle Ages, it was commonly believed in France and England that February 14 was the beginning of birds' mating season, which added to the idea that Valentine's Day should be a day for romance. Valentine's Day greetings show up as early as the 1400s. The earliest known valentine still in existence is believed to be a poem written in 1415 by Charles, Duke of Orleans, to his wife while he was imprisoned in the Tower of London. Today's cliché Valentine's Day poem - Roses are red, Violets are blue, etc. - stems from a collection of English nursery rhymes called Gammer Gurton's Garland, printed in 1784.*

**The "X" -** *Many believe the "X" symbol became synonymous with the kiss in medieval times. People who couldn't write their names signed in front of a witness with an X. The X was then kissed to show their sincerity.*

**Valentine's Day In The U.S.:** American's are thought to have begun exchanging hand-made valentines in the early 1700s. The commercialization of the holiday, however, is credited to Esther A. Howland, who created the first mass-produced valentines in America in the 1840s. Known as the "Mother of the Valentine", her creations were made from ribbons, lace and colorful pictures with romantic overtones.

**What About The Flowers:** 73 percent of people who buy flowers on this day are men, 27 percent are women. Interestingly, it is estimated that 15 percent of U.S. women send themselves flowers on Valentine's Day. Almost 200 million stems of roses are sold in the U.S. on this day. Red is the favorite color. It was written that the red rose was the favorite flower of Venus, the Roman goddess of love. 13% of annual flower sales happen around Valentine's Day, which means it's estimated over \$1.9 billion will be spent on flowers this year for the holiday.

**Cards Are King:** About 1 billion Valentine's Day cards are exchanged each year. This makes it the second largest seasonal card sending time of the year. Over 50% of all Valentine's Day cards are purchased in the six days prior to the holiday, making Valentine's Day a procrastinator's delight. Hallmark is offering over 1,150 types of Valentine's Greeting cards this year.

**O Romeo, Romeo, wherefore art thou Romeo?** Every Valentine's Day, the Italian city of Verona, where Shakespeare's lovers Romeo and Juliet lived, receives about 1,000 letters addressed to Juliet.

**Wedding Proposals:** Reports estimate around 9 million wedding proposals will happen on Valentine's Day this year.

**A Box Of Chocolates:** Richard Cadbury produced the first box of chocolates for this holiday in the 1800s. In 1822, John Cadbury opened a tea and coffee shop in Birmingham, England. He soon expanded into chocolate manufacturing, and in 1861 his son Richard greatly increased sales by packaging Cadbury chocolates in the world's first heart-shaped candy box for Valentine's Day. Today over +\$1.8 billion worth of chocolate is purchased on this romantic day in the U.S. alone. I should also note, more than 35 million heart-shaped boxes of chocolate will be sold in the U.S.

#### **Odd Facts:**

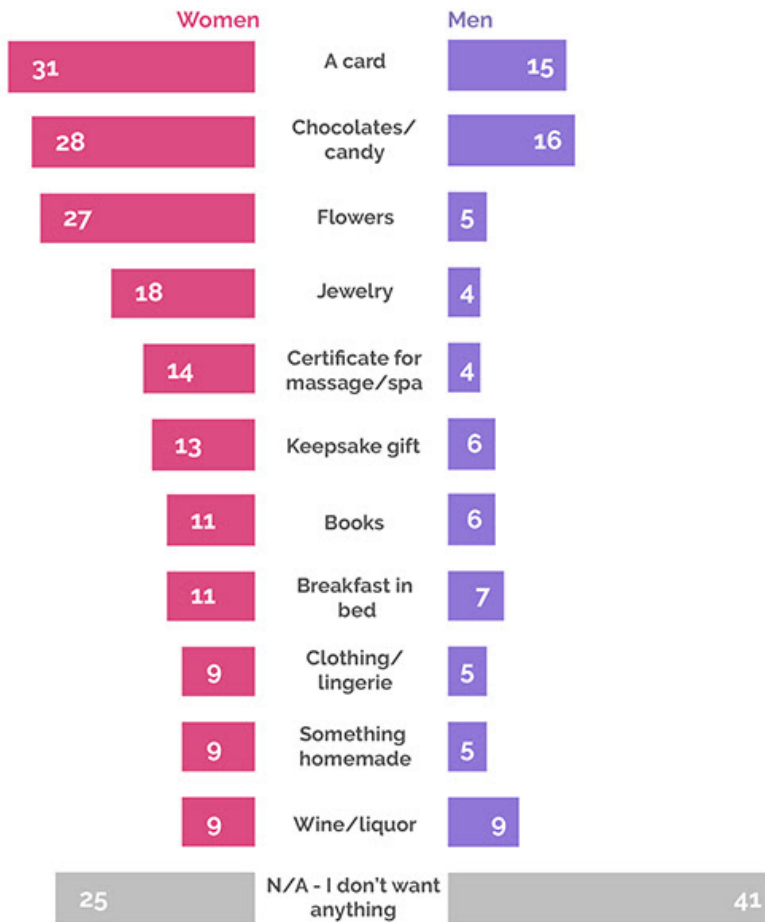
- 43 million Americans will get an unwanted Valentine's Day gift this year, which will total \$9.5 billion spent on unwanted gifts.
- The average amount spent by men on gifts for their wives is \$357.96, which is +74% more than wives spend on their husbands.
- 15% of Americans plan to buy themselves a present on Valentine's Day.
- \$6.94 is the average amount spent by Americans on Valentine's Day gifts for their pets.



## These are the gifts people would like to receive for Valentine's Day

Which, if any, of the following would you like to receive as a gift this Valentine's Day?

Please select all that apply. (%)



YouGov | yougov.com

January 31 - Feb 1, 2019

## Love Actually Does Cost A Thing On Valentine's Day

Share of Americans planning to celebrate Valentine's Day & planned spending per person



©StatistaCharts Source: National Retail Federation

Forbes statista

## How Much US Do Consumers Plan to Spend on Valentine's Day and How Much Do They Expect Their Partner to Spend?

by age, Jan 2019

### Younger millennials (23-29)



### Older millennials (30-38)



### Gen X (39-44)



### Baby boomers (45-64)



### Seniors (65+)



■ Plan to spend

■ Expect their partner to spend

Note: ages 18+; figures indicate mean result

Source: Bankrate, "Valentine's Day Spending Survey" as cited in company blog, Feb 6, 2019

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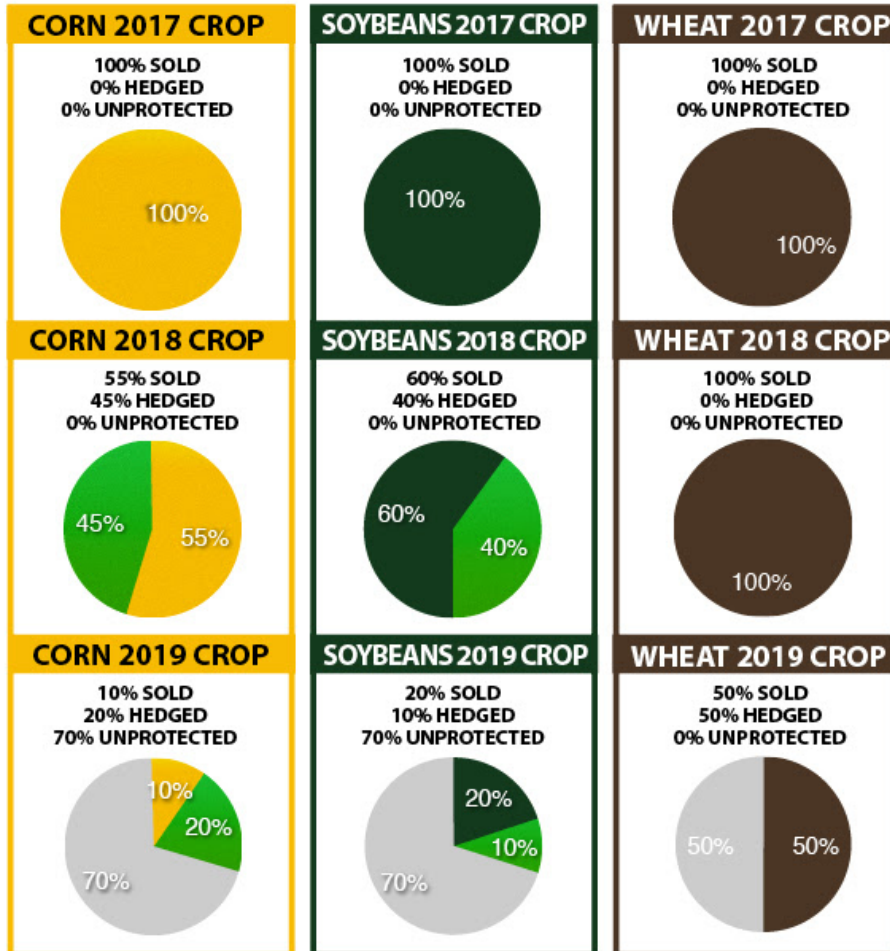
[www.eMarketer.com](http://www.eMarketer.com)



ANSWER to riddle: A wedding ring.

CASH SALES & HEDGING TOTALS

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