

## GOOD MORNING: 03/04/19 Farm Direction - Van Trump Report

1 message

The Van Trump Report &lt;reply@vantrumpreport-email.com&gt;

Mon, Mar 4, 2019 at 7:33 AM

Reply-To: Jordan &lt;reply-fec9167370650d7f-314\_HTML-36250946-100003450-1@vantrumpreport-email.com&gt;

To: info@farmdirection.com



### Today In History

"We must let go of the life we have planned, so as to accept the one that is waiting for us." - Joseph Campbell

**MONDAY, MARCH 04, 2019**
[Printable Copy](#) or [Audio Version](#)

**Morning Summary:** Stocks continue to climb higher. The S&P 500 is now up close to +12% in 2019 and has closed back above 2800 for the first time since early-November. In fact, the U.S. stock market has notched its best two-month start to the year in decades. There continues to be strong optimism about U.S. and Chinese trade negotiations. There are reports circulating this morning that Chinese officials said the removal and pause of the \$200 billion in tariffs levied on Chinese goods by U.S. leaders was a definite sign of good faith and that China will soon be offering to lower tariffs and other barriers on U.S. auto, chemical, farm and other products. I don't have any facts or details, but it sounds like we are entering the final stages of the negotiations and could have an official trade deal in place during the next 60-days. Also adding recent optimism was Fed Chair Jerome Powell, who confirmed last week in testimony before Congress that the Fed has paused and become more "flexible" in their stance towards forward monetary guidance. The Fed also seems more uncertain about higher inflation, thinking perhaps deflation could once again become a concern. This brings questions about the direction of the U.S. dollar and growth in corporate profits. Most inside the trade are expecting U.S. corporate earnings to climb by about +5.5% this year after rising by more than +24% in 2018. This has many wondering about current "valuations" and if some stocks are becoming overpriced? Especially as consumer "affordability" starts to become a bigger concern, which I'm starting to hear mentioned more frequently in a few industries, i.e. new home sales, new auto sales, new iPhone sales, etc... As for this week, the trade will be looking to digest the latest policy decision from the European Central Bank. There will also be some more important Chinese economic numbers released. Here at home, most in the trade will be eager to see updated U.S. housing data and the highly anticipated February employment report, which is scheduled for release Friday morning. In a nutshell the economy has added roughly +1 million new jobs since October, capped off by a robust +300,000 jobs added in January. Keep in mind, the last time the U.S. posted back-to-back gains of +300,000 new jobs was in 2006. I doubt it happens this time around however, as winter weather probably played too much of a spoiler. Stock investors this week will be focused on earnings reports from some big names like Salesforce, Costco and Target.

**U.S. Auto Sales Hit Major Speed-Bump:** As I've elude in previous reports, the automotive industry is dramatically changing. Friday's recently released U.S. auto sales data confirms a continued struggle. Sales dropped -5.9% for Fiat Chrysler's lucrative Jeep Wrangler, this was their second consecutive decline in sales. Also worrisome is drop in Ford Motor Company sales which fell -4.4%, due in part to a drop-off in sales of its top seller, the F-Series pickup truck. GM, Toyota, Honda, and Nissan also trailed analysts' estimates for February. Interestingly, even top sellers like Toyota's Camry and Nissan's Altima both declined by double digits from a year ago. I should also note, overall demand for SUV's was also weaker than expected. There's more talk that "affordability" is going to be a challenge for consumers going forward. There's also a ton of talk circulating around technological disruption in transportation.

**Debt Ceiling Reached at \$22 Trillion:** As of Saturday, the U.S. has officially hit the debt ceiling, capping the national debt at just over \$22 trillion. And while the deadline to raise the ceiling is still a few months away, analysts are already worried about a fight that could get ugly. Congress suspended the debt ceiling for a year in February 2018, which allowed the US to rack up new debt until the limit was



### 1789, Government Under the U.S. Constitution Begins

- The first session of the U.S. Congress is held in New York City as the U.S. Constitution takes effect. However, of the 22 senators and 59 representatives called to represent the 11 states who had ratified the document, only nine senators and 13 representatives showed up to begin negotiations for its amendment. In 1786, defects in the Articles of Confederation became apparent, such as the lack of central authority over foreign and domestic commerce and the inability of Congress to levy taxes, leading Congress to endorse a plan to draft a new constitution. On September 17, 1787, at the conclusion of the Constitutional Convention in Philadelphia, the new U.S. Constitution, creating a strong federal government with an intricate system of checks and balances, was signed by 38 of 41 delegates to the convention. As dictated by Article VII, the document would not become binding until it was ratified by nine of the 13 states. The Constitution was thus sent to the state legislatures, and beginning on December 7, five states—Delaware, Pennsylvania, New Jersey, Georgia, and Connecticut—ratified it in quick succession. However, other states, especially Massachusetts, opposed the document for its failure to reserve powers not delegated by the Constitution to the states and its lack of constitutional protection for such basic political rights as freedom of speech, religion, and the press, and the right to bear arms. In February 1788, a compromise was reached in which Massachusetts and other states agreed to ratify the document with the assurance that amendments would immediately be adopted. The Constitution was thus narrowly ratified in Massachusetts, followed by Maryland and South Carolina. On June 21, 1788, New Hampshire became the ninth state to ratify the document, making it binding, and government under the U.S. Constitution was scheduled to begin on March 4, 1789. On September 25, 1789, after several

reimposed on March 2. While the country can't add to the debt load until the ceiling is either raised or suspended by Congress, the Treasury Department can use its "extraordinary measures" to move funds around and prevent a breach of the ceiling for a few more months. According to a report released last week by the Congressional Budget Office, the Treasury will exhaust the ability to extend the deadline sometime in late-September or early-October. The exact date is uncertain this far out because of the variability of tax receipts and potential federal spending. Several political insiders are already speculating about another government shutdown as the debate heats up and the deadline gets closer. (Source: BusinessInsider)

**God Can Only Do For You, What He Can Do Through You:** My wife Michelle was watching American Idol last night, I was looking at a couple of trade opportunities for this week on my computer. I heard this story in the background and it caught my attention. It's an amazing story and further confirmation why I like to give money to random churches. I still believe they can help individuals and families in need. I encourage you to watch this short video. I believe it will provide inspiration and add new perspective. Click [HERE](#), watch to the end.



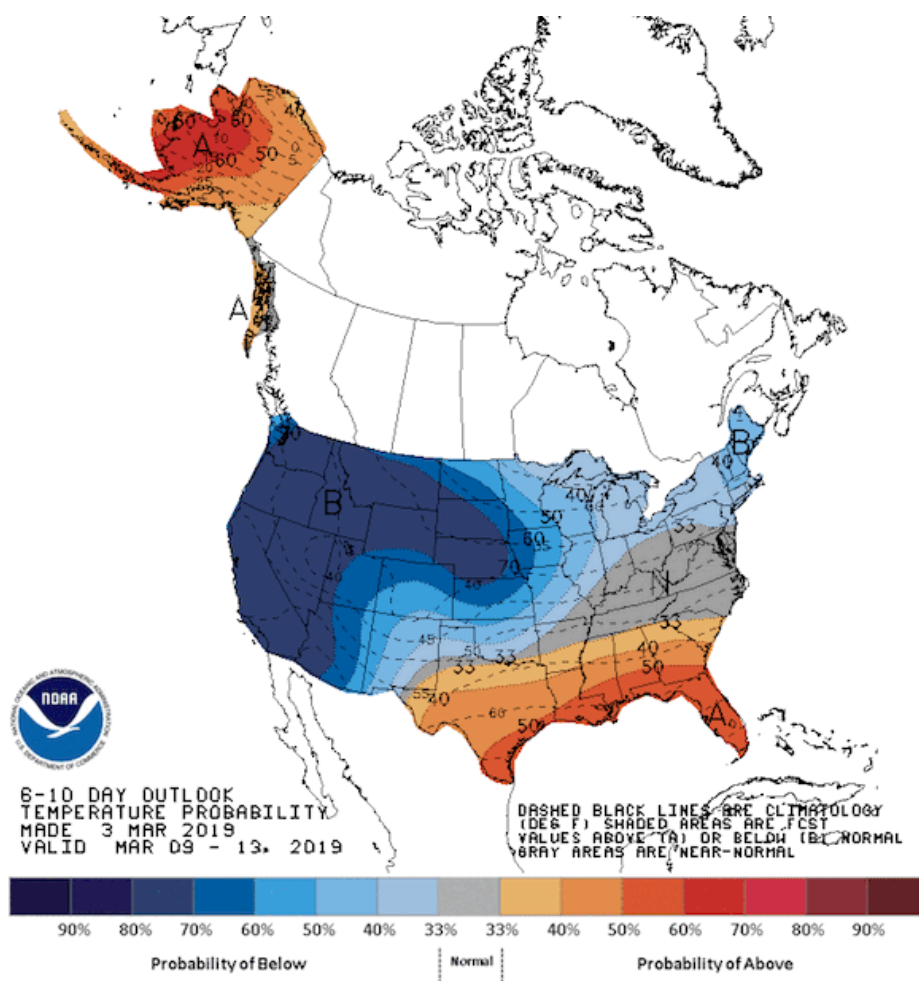
**6 to10 Day - More Cold Temps for WestCentral with more Rainfall from Central and Southern-Central**

months of debate, the first Congress of the United States adopted 12 amendments to the U.S. Constitution—the Bill of Rights—and sent them to the states for ratification. This action led to the eventual ratification of the Constitution by the last of the 13 original colonies: North Carolina and Rhode Island.



**1933, FDR Inaugurated** - On March 4, 1933, at the height of the Great Depression, Franklin Delano Roosevelt is inaugurated as the 32nd

president of the United States. In his famous inaugural address, delivered outside the east wing of the U.S. Capitol, Roosevelt outlined his "New Deal"—an expansion of the federal government as an instrument of employment opportunity and welfare—and told Americans that "the only thing we have to fear is fear itself." Although it was a rainy day in Washington, and gusts of rain blew over Roosevelt as he spoke, he delivered a speech that radiated optimism and competence, and a broad majority of Americans united behind their new president and his radical economic proposals to lead the nation out of the Great Depression. Born into an upper-class family in Hyde Park, New York, in 1882, Roosevelt was the fifth cousin of Theodore Roosevelt, who served as the 26th U.S. president from 1901 to 1909. In 1905, Franklin Roosevelt, who was at the time a student at Columbia University Law School, married Anna Eleanor Roosevelt, the niece of Theodore Roosevelt. After three years as a lawyer, he decided to follow his cousin Theodore's lead and sought public office, winning election to the New York State Senate in 1910 as a Democrat. He soon won a reputation as a charismatic politician dedicated to social and economic reform. Roosevelt supported the progressive New Jersey governor Woodrow Wilson in his bid for the Democratic presidential nomination, and after Wilson's election in 1912 Roosevelt was appointed assistant secretary of the U.S. Navy, a post that Theodore Roosevelt once held. In 1920, Roosevelt, who had proved himself a gifted administrator, won the Democratic nomination for vice president on a ticket with James Cox. The Democrats lost in a landslide to Republicans Warren Harding and Calvin Coolidge, and Roosevelt returned to his law practice and undertook several business ventures. In 1921, he was stricken with poliomyelitis, the virus that causes the crippling disease of polio. He spent several years recovering from what was at first nearly total paralysis, and his wife, Eleanor, kept his name alive in Democratic circles. He never fully covered and was forced to use braces or a wheelchair to move around for the rest of his life. As governor, Roosevelt worked for tax relief for farmers and in 1930 won a resounding electoral victory just as the economic recession brought on by the October 1929 stock market crash was turning into a major depression. During his second term, Governor Roosevelt mobilized the



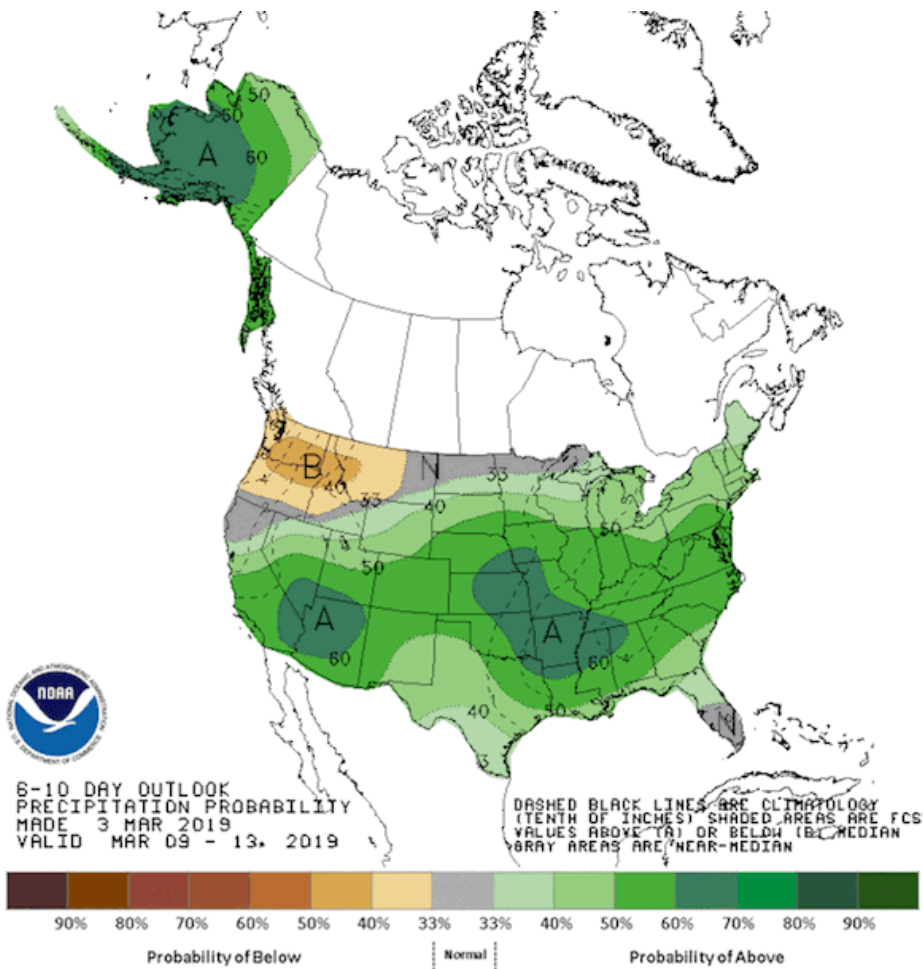
state government to play an active role in providing relief and spurring economic recovery. His aggressive approach to the economic crisis, coupled with his obvious political abilities, gave him the Democratic presidential nomination in 1932. Roosevelt had no trouble defeating President Herbert Hoover, who many blamed for the Depression, and the governor carried all but six states. During the next four months, the economy continued to decline, and when Roosevelt took office on March 4, 1933, most banks were closed, farms were suffering, 13 million workers were unemployed, and industrial production stood at just over half its 1929 level. Aided by a Democratic Congress, Roosevelt took prompt, decisive action, and most of his New Deal proposals, such as the Agricultural Adjustment Act, National Industrial Recovery Act, and creation of the Public Works Administration and Tennessee Valley Authority, were approved within his first 100 days in office. Although criticized by many in the business community, Roosevelt's progressive legislation improved America's economic climate, and in 1936 he easily won reelection. During his second term, he became increasingly concerned with German and Japanese aggression and so began a long campaign to awaken America from its isolationist slumber. In 1940, with World War II raging in Europe and the Pacific, Roosevelt agreed to run for an unprecedented third term. Reelected by Americans who valued his strong leadership, he proved a highly effective commander in chief after the December 1941 U.S. entrance into the war. Under Roosevelt's guidance, America became, in his own words, the "great arsenal of democracy" and succeeded in shifting the balance of power in World War II firmly in the Allies' favor. In 1944, with the war not yet won, he was reelected to a fourth term. Three months after his inauguration, while resting at his retreat at Warm Springs, Georgia, Roosevelt died of a massive cerebral hemorrhage at the age of 63. Following a solemn parade of his coffin through the streets of the nation's capital, his body was buried in a family plot in Hyde Park. Millions of Americans mourned the death of the man who led the United States through two of the greatest crises of the 20th century: the Great Depression and World War II. Roosevelt's unparalleled 13 years as president led to the passing of the 22nd Amendment to the U.S. Constitution, which limited future presidents to a maximum of two consecutive elected terms in office.



### 1966, John Lennon Sparks His First Major Controversy

- In England, no one took much notice of the John Lennon quotation that later set off a media frenzy in America. Chalk it up to a fundamental difference in religious outlook between Britain and America, or to a fundamental difference in sense of humor. Whatever the reason, it was only after the American press got hold of his





# FARM TANK

Tweets of the Day



words some five months later that the John Lennon comment that first appeared in the London Evening Standard on March 4, 1966, erupted into the "Bigger than Jesus" scandal that brought a semi-official end to the giddy phenomenon known as Beatlemania. In their original context, Lennon's remarks were clearly meant not as a boast, but as a sardonic commentary on the waning importance of religion. "Christianity will go," Lennon said. "It will vanish and shrink....We're more popular than Jesus now." It was only one comment in an interview that covered such wide-ranging topics as gorilla suits and car phones, but it was this comment alone that made its way into the American teenybopper magazine DATEbook several months later, boiled down to the straightforward line, "We're more popular than Jesus." From there, a handful of Bible Belt disc jockeys took over, declaring Lennon's remarks blasphemous and vowing an "eternal" ban on all Beatles music, past, present and future. "Our fantastic Beatle boycott is still in effect," announced two DJs on WACI Birmingham in August 1966: "Don't forget to take your Beatle records and your Beatle paraphernalia to any one of our 14 pickup points in Birmingham, Alabama, and turn them in this week." The plan in Birmingham, as in various other cities around the South, was to burn the Beatles records turned in by angry listeners. Though it is unclear how many such events really took place, the story of the burnings definitely reached the Beatles. "When they started burning our records...that was a real shock," said John Lennon years later. "I couldn't go away knowing I'd created another little piece of hate in the world. So I apologized." The apology Lennon offered was not for the message he was trying to convey, but for conveying it in a way that confused its meaning. At a press conference in Chicago, John explained: "I'm not anti-God, anti-Christ or anti-religion. I was not saying we are greater or better. I believe in God, but not as one thing, not as an old man in the sky. I'm sorry I said it, really. I never meant it to be a lousy anti-religious thing. From what I've read, or observed, Christianity just seems to be shrinking, to be losing contact."

## Upcoming Events

**Mon. 03/04** - Export Inspections

**Wed. 03/05** - Ash Wednesday

**Thurs. 03/07** - Export Sales, Jobless Claims, US Trade Balance

**Fri. 03/08** - Crop Production, USDA Supply & Demand, Unemployment

**Sat. 03/10** - Daylight Savings Time Begins(2:00 AM)

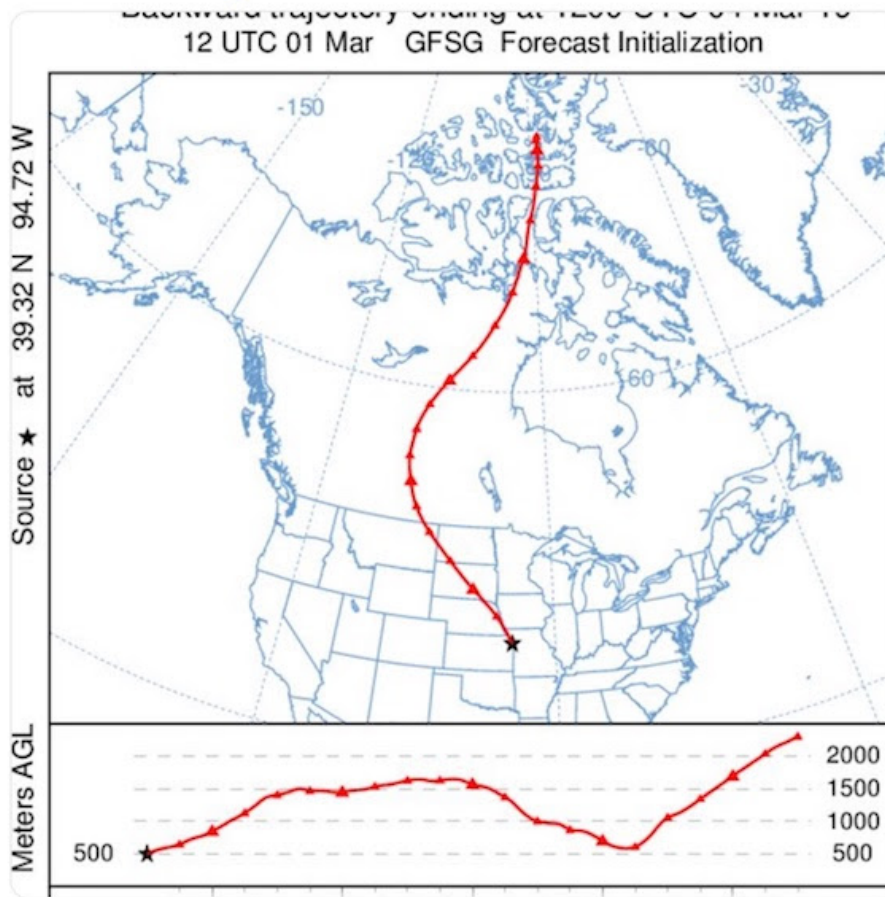
**Mon. 03/11** - Export Inspections



**Tom Niziol** ✓  
@TomNiziol

Following

#KansasCity has only been below zero 8 times in 131 years in March. It should get there again this coming Monday, where is that air coming from?? WAAAAY up north.  
#winter #frigid #mowx



**Thurs. 03/14** - Export Sales, Jobless Claims, Retail Sales

**Fri. 03/15** - NOPA Crush

**Sun 03/17** - St. Patrick's Day

**Mon. 03/18** - Export Inspections

**Tues.-Wed. 03/19-31/20** - FOMC Meeting

**Wed. 03/20** - Spring Begins, Full Moon

**Thurs. 03/21** - Export Sales, Jobless Claims

**Fri. 03/22** - Cattle on Feed, Cold Storage

**Mon. 03/25** - Export Inspections, New Home Sales

**Thurs. 03/28** - Export Sales, Jobless Claims, Hots & Pigs Report

**Fri. 03/29** - Personal Income, Grain Stock, Prospective Planting

**Mon. 4/1** - April Fool's Day, Export Inspections, Crop Progress

**Wed. 4/3** - US Trade Balance

**Thurs. 04/04** - Export Sales, Jobless Claims

**Fri. 04/05** - Unemployment Data, Consumer Credit

**Mon. 04/08** - Export Inspections, Crop Progress

**Tues. 04/09** - Crop Production, USDA Supply & Demand

**Thurs. 04/11** - Export Sales, Jobless Claims

**Mon. 04/15** - NOPA Crush, Export Inspections, Crop Progress

**Tues. 04/16** - Retail Sales

**Thur. 04/18** - Export Sales, Jobless Claims, Cattle on Feed

**Fri. 04/19** - Good Friday, Full Moon

**Mon. 04/22** - Easter Monday, Export Sales, Crop Progress

**Tues. 04/23** - Cold Storage

**Thurs. 04/25** - Export Sales, Jobless Claims

**Mon. 04/29** - Export Inspections, Crop Progress, Personal Income

Kevin's Song of the Week



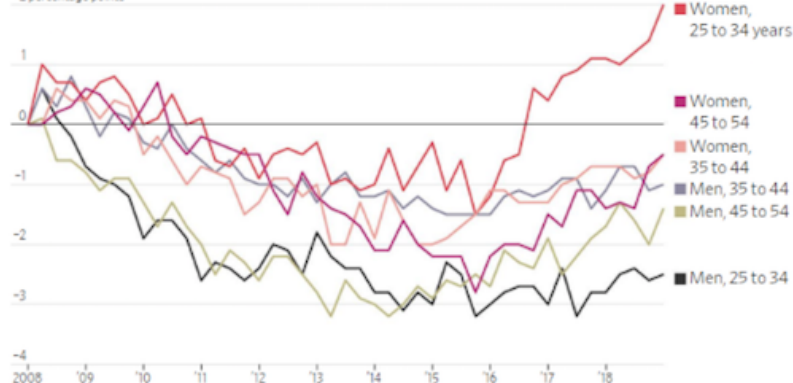
**Nick Timiraos** ✓  
@NickTimiraos

Following

Millennial women have been driving the biggest gains in prime-age labor-force growth [wsj.com/articles/femal...](https://www.wsj.com/articles/femal...)

Change in labor force participation rate

2 percentage points



Note: Seasonally adjusted  
Source: Bureau of Labor Statistics



**Matthew Huie**  
@HuieAg

Following

49 degrees and a shower today but corn is up and shining. Planted 2/15 so emerging slow but stand looks good. Pretty start to [#plant19](#)



## WHAT I'M LISTENING TO:



**Eric Church**  
"Guys Like Me"

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





**Aaron Martinka**  
@AaronMartinka

Following

Rolling corn in with my custom made planter this year. Great plains bar, JD XP row units, JD refuge box for CCS, @precisionplant tech and @YetterFarmEquip attachments and some WAM wheels from @bigaljack



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

**A.M., FDIC**

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

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

#### My Own Personal Truisms

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

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

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

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

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

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

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

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



EngelhardFamilyFarms

@EngelhardFarms

Following

If you haven't fallen asleep on a semi ride to go get loaded with corn, are you even a farm kid?

#michiganagriculture #timewithdad #farmkid  
#organic #corn #CliffordTheBigRedDog







**80s Sports N Stuff**

@80sSportsNStuff

Following



Today in 1987, your school served you this for lunch and you were excited about it...





Jimmy Clare

@jbc\_ceo

Following



Photo recommended by @crowdfire #quote #quotes #quoteoftheday #instaquote #qotd #words #quotestoliveby #wisdom #quotestagram #lifequotes #inspirationalquotes #motivational #lovequotes #quotesoftheday #instaquotes #quotesaboutlife #sadquotes [bit.ly/2SO88UD](https://bit.ly/2SO88UD)



# neuro mining



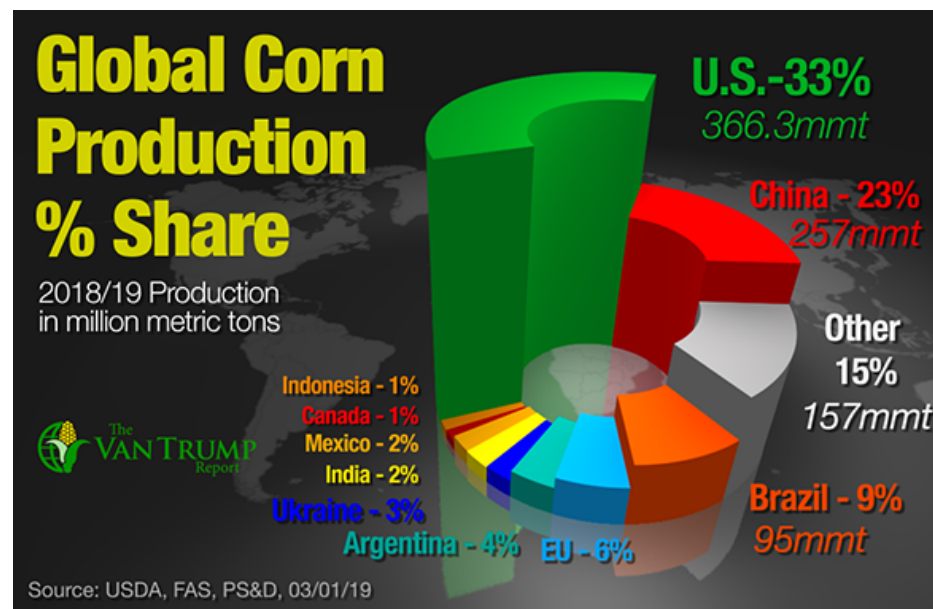
*As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we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

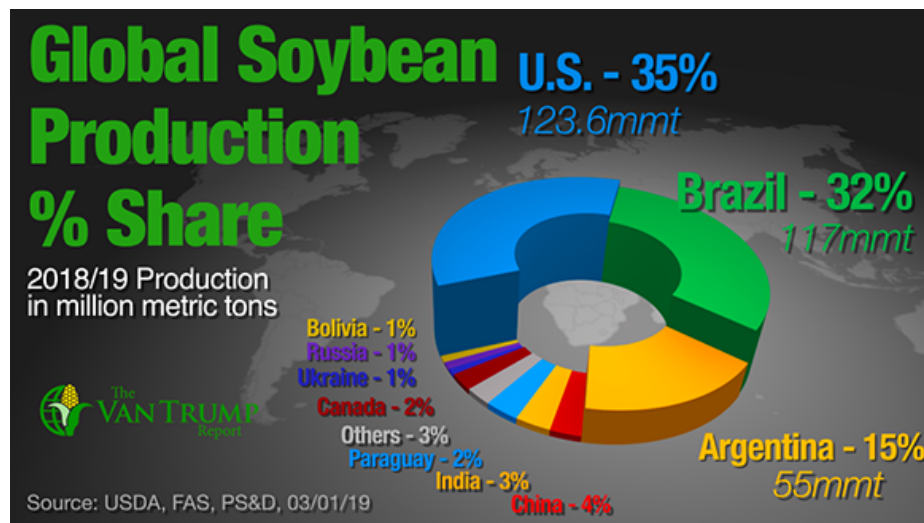
The more places I be, the less you can see. What am I?

**Corn** bulls are trying to recover the -11 cents lost last week. The market is now sitting at 5-month lows and may have some heavy lifting ahead. Bulls are happy to hear that President Trump has officially asked China to drop all current tariffs on U.S. agriculture. I suspect we will learn more about their response this week. Bears continue to doubt that a Chinese trade deal will happen, and if it does, they are doubtful it will bring about significant buying of U.S. corn. Bears also see the Argentine and Brazil crop getting a bit larger not smaller. Bulls remain optimistic about Chinese trade rumors and are not willing to call the Argentine or Brazil crop higher than the current USDA estimates. There's some pockets of problems in Argentina and mid fears of early frost in the south perhaps causing some damage. In Brazil, there's been some needed rain fall across the northern regions but there are dry areas that will need to be heavily monitored, as second-crop corn has a lot of weather variables still ahead. Here at home, U.S. exports remain strong, but there looks to be stiffer competition on the horizon from South America and Ukraine. Growth in ethanol demand seems somewhat muted as traders continue to wait on more trade specifics with the Chinese. There's still a ton of hope that China will be a big buyer of U.S. ethanol and DDGs. U.S. planted corn acres for 2019 will be under debate the next several weeks as many important production areas battle overly-wet conditions and limited field work. Higher input costs, lower prices and tight cash-flow could also create a headwind. In the cash market, wet and cold conditions continue to limit movement of old-crop corn. Barge and rail logistics have complicated the process. Producers in some select areas might be lucky enough to see a jump in the basis. I suggest closely monitoring your current situation. This time of year has been known to offer some surprising opportunities to lock basis. Technically, the MAY19 contract is hoping to hold major support at \$3.63<sup>2</sup>, which is the low established back in mid-September. A close below this level would be considered a game-changer for the bulls still remaining in the market. I've said for several weeks, that I wouldn't be surprised to see the bears re-test that level, perhaps even press to new lows before making a bullish run this spring or early-summer. Our highs last year were posted towards the end of May. Heavy upside resistance in old-crop still seems to be in the \$3.90 to \$4.00 range. Major new-crop support in the DEC19 contract is thought to be at \$3.83<sup>2</sup>, the low established back in mid-September. Heavy new-crop resistance still seems to be between \$4.05 and \$4.15 per bushel. Remember, the DEC19 contract has only closed above \$4.05 three times since mid-August, and above \$4.10 only four times since mid-June of last year. As a producer, I continue to keep hedges in place and remain patient. End-users should be looking for ways to scale in purchases on additional breaks. As a spec, I'm still in no hurry to jump in the market.



**Soybean** traders continue to debate Chinese trade and overall demand. Not only are there a ton of unanswered questions about trade negotiations but there's huge uncertainty surrounding African Swine Fever. President Trump has officially asked China to remove tariffs on U.S. soybeans, which would help add credibility to the bulls longer-term hopes. Removal of the tariffs could also allow China to purchase U.S. soybeans and ship directly to Chinese crushers. The market is heavily debating when the Chinese will purchase the second agreed upon 10 MMTs. Most seem to be in agreement that the first round of 10 MMTs has been purchased. Bears point to the fact, regardless, last year China had already made commitments for 27 MMTs of U.S. soybeans. There's also

the continued debate about Chinese crush demand considering the continued spread of African Swine Fever. How much will demand be reduced as the hog population is trimmed trying to contain the difficult disease? There some who speculate total Chinese import demand could be trimmed by -7 to -12 MMTs just depending on how the virus is controlled. South American weather seems mostly cooperative. I could debate a few concerns in both Argentina and Brazil, but might simply be splitting hairs. Most are still thinking the USDA will need to trim their current Brazil production estimate, while their Argentine guess seems fairly close. Here at home, crush demand continues to be record large, but ending stocks remain at heavily burdensome levels. There will be continued debates the next 60-days about total planted U.S. soybeans acres. Many are worried that overly wet field conditions could delay or hamper corn planting and bring about more soybean acres. This is something we will be closely monitoring. Technically, last week was the first time MAR19 soybeans closed below \$9.00 in 2019. The MAY19 contract is holding support at \$9.00 with nearby resistance up in the \$9.30 to \$9.40 range. The new-crop NOV19 contract seems to have more stable support on the charts between \$9.00 and \$9.20 per bushel. To the upside, we continue to see heavier resistance when the market trades up near \$9.60 per bushel. Bottom-line, this market continues to mainly trade around politics, i.e. specifically trade negotiations between U.S. and Chinese leaders. Without fresh, new, optimistic trade headlines this market will struggle to maintain upside momentum, especially as the market transitions from a South American growing season to a U.S. growing season. Without specifics involving the Chinese, I still see rallies being difficult to hold...



**Wheat** bulls are trying to recover from a massive tumble. Prices last week fell by more than -35 cents, and from the early-February highs have fallen by almost -80 cents per bushel. Bulls have been hoping Chinese trade rumors would help bail out weak U.S. export demand, but the market has seen zero confirmation or proof that will come to fruition. Instead bulls continue to see heavy export competition from global low-cost providers such as Russia, Romania, Ukraine and parts of the European Union. There's some continued weather complications in Argentina, as well as talk that India is going to be a net-importer of wheat in 2019, but these are just not strong enough headlines to lift the weigh of a burdensome U.S. balance sheet and lack of U.S. buying. Worries about extremely cold temperatures and harsh winter conditions here in the U.S. are being squelched by adequate snow-cover. There's been talk of U.S. crop conditions starting to dramatically deteriorate in some locations but the trade doesn't see it as extreme, especially when compared to last year. Below I've listed the top-10 Wheat Producing State for the past 5-years. I've include in "blue" the end of February 2018 state crop progress comments and conditions vs. in "red" the comments and conditions for the end of February 2019. As you can see there are some fairly stark differences. (Source: USDA, NASS Crop Progress State Stories). If you would like to see the difference between this year and last in your state or other states Click [HERE](#)

**COLORADO end of February 2018:** For the month of February, winter wheat condition was 5% very poor, 22% poor, 42% fair, 28% good, 3% excellent. Soil moisture supplies declined during the month of February due to dry, windy weather and both warm and cold temperature extremes. Statewide, continued dry conditions were very concerning for pasture and winter wheat conditions. Nearly all counties experienced at least abnormally dry conditions. Reporters in eastern counties noted little snow cover on winter wheat along with cold, windy weather. They also noted small snow storms were beneficial, but much more moisture is needed going into spring. In the San Luis Valley, dry conditions were prevalent with supplemental feeding of livestock increasing due to pasture conditions. Reporters in southwestern counties noted some good moisture was received late in the month, but many areas continued to suffer from severe to extreme drought. The winter wheat crop in Montezuma County was reported to be in extremely poor condition with high rates of failure. Statewide, calving and lambing was underway



with livestock noted to be in mostly good condition. As of February 23, 2018, snowpack was 73% measured as percent of median snowfall.

**COLORADO end of February 2019:** For the month of February, winter wheat condition was 1% very poor, 9% poor, 40% fair, 47% good, 3% excellent. Snowfall across the State during February boosted snowpack and brought relief to drought-stressed areas. However, nearly all counties were still experiencing abnormally dry conditions or worse at month's end. Reporters in northeastern counties noted winter kill of wheat was a concern due to lack of good snow cover and moisture in areas. Livestock were reportedly doing well and pastures were in good shape, but more moisture is needed before spring. In eastern counties, recovery from last year's drought was aided by recent moisture. A Kiowa County reporter noted winter wheat condition was good in areas, but some fields did not achieve a good stand before dormancy. In southwestern counties, big moisture-making storms made a dent in the worst drought conditions. A reporter in Montezuma County noted livestock death loss was above average due to wet and freezing conditions. In the San Luis Valley, a reporter noted soil moisture conditions were an improvement from last year, but still below normal. Livestock condition was also noted as poorer than normal due to very tight feed supplies. Southeastern counties also received beneficial wet snow during February, with soil moisture looking good prior to spring planting. Statewide, calving and lambing were well underway. As of February 24, 2019, snowpack was 116% measured as percent of median snowfall.

**IDAHO end of February 2018:** February was a continuation of Idaho's long and snowy winter. Moisture continued to be minimal throughout the State. This winter was colder than normal, especially in the south, with the coldest in February. Precipitation was slightly below normal in the north and above normal in the south. The snowiest period was this month of February.

**IDAHO end of February 2019:** Winter storms arrived in the early part of February and increased the snowpack in Idaho. According to the Natural Resources Conservation Service, the Idaho snowpack improved considerably since 2019 began. NRCS data, as of mid-February, showed snowpack at more than 90% of the long-term average in many Idaho river basins, including some at +100%. Much of the northern section of Idaho was snow covered for the majority of the month. The crops were snow covered. Much of the northern section of Idaho was snow covered for the majority of the month. The crops were snow covered.

**KANSAS end of February 2018:** For the month of February 2018, topsoil moisture was 36% very short, 38% short, 22% adequate, and 4% surplus. Subsoil moisture was 26% very short, 45% short, 28% adequate, and 1% surplus. Winter wheat condition was 13% very poor, 36% poor, 39% fair, 11% good, and 1% excellent.

**KANSAS end of February 2019:** For the entire month ending February 25, 2019, topsoil moisture 0% very short, 3% short, 57% adequate, and 40% surplus. Subsoil moisture 0% very short, 2% short, 74% adequate, and 24% surplus. Winter wheat condition 2% very poor, 7% poor, 40% fair, 45% good, and 6% excellent.

**MINNESOTA end of February 2018:** Adequate snow cover was reported throughout much of the State. The preliminary Statewide average temperature for the month was 7.6 degrees below average at 8.8 degrees. Precipitation for the month was 1.15 inches, which was 0.48 inches above normal. The highest temperature of 54 degrees was reported at Wheaton on February 15. The lowest temperature of -43 was reported at Embarrass on February 5. Conditions of fall seeded crops and alfalfa improved due to the snow cover. Activities included moving grain to market and manure spreading when weather conditions permitted. Readyng of spring equipment and calving also continued during February.

**MINNESOTA end of February 2019:** Many climate observation sites, at only halfway through the month, reported their snowiest February in history according to the University of Minnesota. Hastings topped the list at 26.7 inches of snow by February 15. Other locations that had already surpassed snowfall records by mid-month include Lake City, Theilman, Leech Lake, Minnesota City and Wabasha. The preliminary average temperature for the Twin Cities was 6 degrees below average at 14.2 degrees. Precipitation for the month was 2.44 inches, which was 1.82 inches above normal. The highest temperature of 39 degrees was reported at on February 2. The lowest temperature of -12 was reported on February 9. Activities included plowing record snow amounts, moving grain when conditions allow and manure spreading where permitted.

**MONTANA end of February 2018:** Topsoil moisture for the month of February was 8% very short, 23% short, 47% adequate, 22% surplus. Subsoil moisture for the month was 14% very short, 29% short, 45% adequate, 12% surplus. For the month of February, winter wheat – wind damage was 85% none 12% light, 3% moderate, 0% heavy. Winter wheat – freeze and drought damage 85% none, 11% light, 3% moderate, 1% heavy for the month. Winter wheat – protectiveness of

snow cover for the month was 3% very poor, 8% poor, 10% fair, 34% good, and 45% excellent. Topsoil moisture conditions were 69% adequate to surplus which is below last year's 85%. Subsoil moisture conditions were 57% adequate to surplus which is below last year's 82%. Reporters noted that heavy snow cover prevented them from confirming the condition of their winter wheat, but they suspected little to no wind or frost damage due to the heavy snow cover. Winter wheat condition was rated 54% good to excellent, compared with 51% last year.

**MONTANA end of February 2019:** For the entire month of February 2019, topsoil moisture for the month of February was 2% very short, 12% short, 81% adequate, 5% surplus. Subsoil moisture for the month was 6% very short, 16% short, 73% adequate, 5% surplus. For the month of February, winter wheat – wind damage was 71% none 15% light, 13% moderate, 1% heavy. Winter wheat – freeze and drought damage 61% none, 21% light, 17% moderate, 1% heavy for the month. Winter wheat – protectiveness of snow cover for the month was 0% very poor, 3% poor, 16% fair, 53% good, and 28% excellent. Freezing temperatures, high winds, and deep snow were widespread throughout Montana for the month of February, according to the Mountain Regional Field Office of the USDA National Agricultural Statistics Service. Reporters noted that heavy snow cover prevented them from confirming the condition of their winter wheat, but the below zero temperatures and high winds caused more winter freeze and wind damage.

**NORTH DAKOTA end of February 2018:** For the month of February 2018, topsoil moisture was rated 15% very short, 38% short, 46% adequate, 1% surplus. Subsoil moisture was rated 13% very short, 40% short, 46% adequate, 1% surplus. Winter wheat condition was 4% very poor, 14% poor, 52% fair, 28% good, 2% excellent.

**NORTH DAKOTA end of February 2019:** For the month of February 2019, topsoil moisture rated 2% very short, 9% short, 79% adequate, 10% surplus. Subsoil moisture rated 4% very short, 16% short, 75% adequate, 5% surplus. Winter wheat condition, 1% very poor, 5% poor, 26% fair, 67% good, 1% excellent.

**OKLAHOMA end of February 2018:** Precipitation levels continued to be rated below normal throughout the State, with the largest departures recorded in the North Central district at 39 percent below normal. According to OCS Mesonet, the Statewide average precipitation for the full month of February was 3.85 inches. As of February 20th, 38 percent of the State was in the extreme to exceptional drought categories, up 38 points from the previous year and 89% of the State was in the severe to exceptional drought categories, up 62 points from the previous year. Statewide temperatures averaged in the high 30's, with the lowest recording of -1 degree at Camargo on Monday, February 26th and the highest recording of 84 degrees at Freedom on Wednesday, February 14th. Topsoil moisture conditions were rated mostly adequate to very short and subsoil moisture conditions were rated mostly very short to short.

**OKLAHOMA end of February 2019:** For the month of February 2019, all districts recorded above normal precipitation with Statewide rain fall totals averaging 1.59 inches. The South Central district recorded the largest departures at 76 percent above normal, while the Northeast recorded the lowest at 6% above normal. Overall, the precipitation for the month has been 40% above normal. According to OCS Mesonet, drought conditions were rated 8% abnormally dry to exceptional, unchanged from the previous month. Statewide, temperatures averaged in the high 30's, with the lowest recording of 0 degrees at Beaver on February 8th. The highest temperature was 83 degrees recorded at Hollis on February 3rd. Topsoil and subsoil moisture conditions were rated mostly adequate to surplus.

**SOUTH DAKOTA end of February 2018:** The following conditions were reported for the month of February: topsoil moisture 21% very short, 42% short, 37% adequate, 0% surplus. Subsoil moisture 22% very short, 41% short, 37% adequate, 0% surplus. Winter wheat condition 4% very poor, 28% poor, 49% fair, 19% good, and 0% excellent.

**SOUTH DAKOTA end of February 2019:** The following conditions were reported for the month of February, topsoil moisture 0% very short, 4% short, 79% adequate, 17% surplus. Subsoil moisture 0% very short, 14% short, 73% adequate, 13% surplus. Winter wheat condition 0% very poor, 2% poor, 52% fair, 44% good, and 2% excellent.

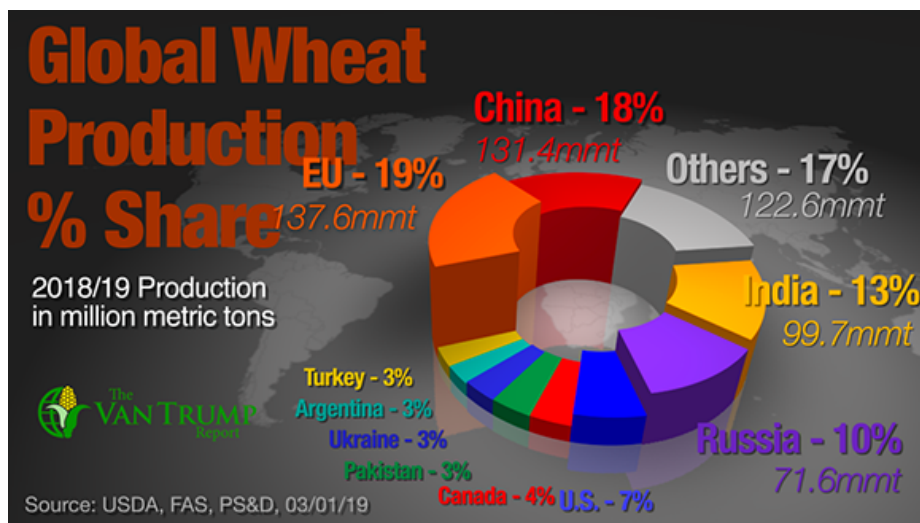
**TEXAS end of February 2018:** Much needed precipitation was received late in the month, however many areas of the Plains received only trace amounts of moisture. Precipitation in East Texas, the Blacklands, and the Upper Coast ranged from 5 to 15 inches, flooding cities and damaging the already fragile crops. The drought in the plains ranged from severe to extreme. Supplemental feeding of cattle occurred on a daily basis in many areas of the State.



**TEXAS end of February 2019:** Throughout the month of February Texas experienced a roller coaster of temperatures and little rainfall. Overall, small grains benefited from the early warming, except for winter wheat, which suffered from the lack of moisture in some areas. Wet fields early in the coastal regions delayed completion of the cotton harvest as well as the planting for the new season. Range and pasture condition remained constant throughout much of the State. However, some areas were in need of warmer temperatures and moisture for optimal growth.

**WASHINGTON end of February 2018:** A large number of operations across the State were concerned that the sudden change in temperatures may have caused frost damage. Earlier warmer temperatures left orchards and crops exposed to the sudden bitter cold. Some operations have already reported losses due to the sudden cold, with damage observed on raspberry operations along with fall planted crops struggling to survive. Overall, the warmer weather caused snow covers to melt, which may have exposed wheat and other crops to the harmful effects of the sudden cold.

**WASHINGTON end of February 2019:** Spring seeding was delayed in some areas. Winter wheat conditions vary throughout the state. Some are reporting the warm and wet fall and early winter helped emergence. Late seeded crops had some winter damage.



**> WTO Rules in Favor of US:** The World Trade Organization (WTO) ruled in favor of the U.S. last week in a long-running dispute over Chinese subsidies for wheat and rice farms. Reuters and The Associated Press report that the WTO ruled that China exceeded internationally agreed-upon standards for domestic support of rice and wheat farmers, allowing Chinese farmers to artificially deflate prices of wheat and rice around the globe. U.S. officials hailed the decision as a major victory for the Trump administration, though China can appeal the decision. (Source: The Hill)

**> Soybean Export to Fall in March for Brazil:** In a bit of a turn from last season - Brazil's soybean exports are expected to fall in March due to U.S. competition, farmer hoarding of beans due to low prices and forecasts for lower output in the world's top exporter of the oilseeds, according to market participants and shipping data.

**> U.S. Ports Flooded as Grains Prepare to Head East:** Flooding and ice buildup on key rivers in the U.S. Midwest has stalled the movement of barges that supply export terminals at the Gulf of Mexico with grain and soy, barge and grain traders said. One lock on the Ohio River became impassable last week, halting vessels moving to and from the Mississippi River until as late as March 9, they said. From what I'm hearing, this could last a couple of weeks. Cash premiums for crops delivered by barge to New Orleans, the country's busiest grain port have already scaled to their highest point in months, making it difficult to land new export sales in the waning days of the traditional U.S. export season, as cheaper, newly harvested South American crops begin to flood the market.

**> Snowpack Continues to Build in Sierra Nevadas:** The snowpack doubled to 113 inches in one month in California's Sierra Nevadas, which provide 30% of the state's

water for cities and crops. With a month left in the wet season, the snowpack as at 153% of its average depth.

**> Australia's Grape Crop Is Torched:** Australia's hottest summer on record is hitting its \$4.4 billion wine industry hard, with grape yields set to drop to the lowest in years and hopes the heat could produce tastier tipples starting to shrivel like fruit on some of the nation's vines. They are now predicting the smallest grape harvest since a disease-hit 2011 crop. Australia is the world's sixth-largest wine exporter, with the weaker yield coming as top producers in Europe harvested a bumper crop in 2018. (Source: Reuters)

**> Oil Prices Fall Amid Decline in Manufacturing Index:** Oil prices reversed course on Friday, falling 2% as bearish U.S. manufacturing data stoked concerns over global energy demand growth. The ISM manufacturing activity index in February sank to the lowest since November 2016, and was below expectations, taking oil prices down with them.

**> Amazon Plans New Grocery Chain:** Amazon is preparing to open a new grocery chain with dozens of locations across the country, according to The Wall Street Journal, citing unnamed sources close to the company. The first location would open as early as the end of this year in Los Angeles. Amazon has also signed leases on at least two other locations slated to open early next year. The yet-to-be-named chain would be distinct from Whole Foods and carry a wider assortment of products, according to the WSJ report. The stores are planned to be around 35,000 square feet and could target strip malls as well as open-air shopping centers for expansion.

**> Los Angeles Records Historic Weather in February:** For the first time since forecasters began recording data — at least 132 years — the mercury did not reach 70 degrees in downtown Los Angeles for the entire month of February. The average high for the month was 61 degrees, significantly lower than the historical average of 68 for February. That makes it the eighth-coldest February on record. (Source: LATimes)

**> U.S. Offers \$1 Million for Help Finding Son of Osama bin Laden:** Last week a State Department notice says the reward will be paid for help locating Hamza bin Laden in any country as part its "rewards for justice" program. The announcement says bin Laden's son has emerged as a leader of the al-Qaida terrorist group. Remember, his father was killed in a U.S. military raid in Pakistan in May 2011.

**> Apple Lays Off 190 Employees From Project Titan Program:** The 190 employees worked in Apple's mysterious Project Titan program, which develops self-driving car technology. The cuts reportedly included product design staff, hardware engineers and software developers. However Apple has recently ramped up testing of its autonomous vehicles, logging nearly 80x more miles in 2018 compared to the previous year. (Source: CB Insights)

**> Coyote Furs Are All the Rage:** For the first time in centuries, fur pelts are a hot global commodity again. John Hughes, a veteran fur buyer who deals fur from Montana, processes about 10k coyotes annually and usually pays fur trappers between \$75 and \$120 per pelt. Furriers then sell the purchased pelts to companies like Canada Goose, which, in turn, sell finished jackets across the globe for upwards of \$1k. (Source: TheHustle)

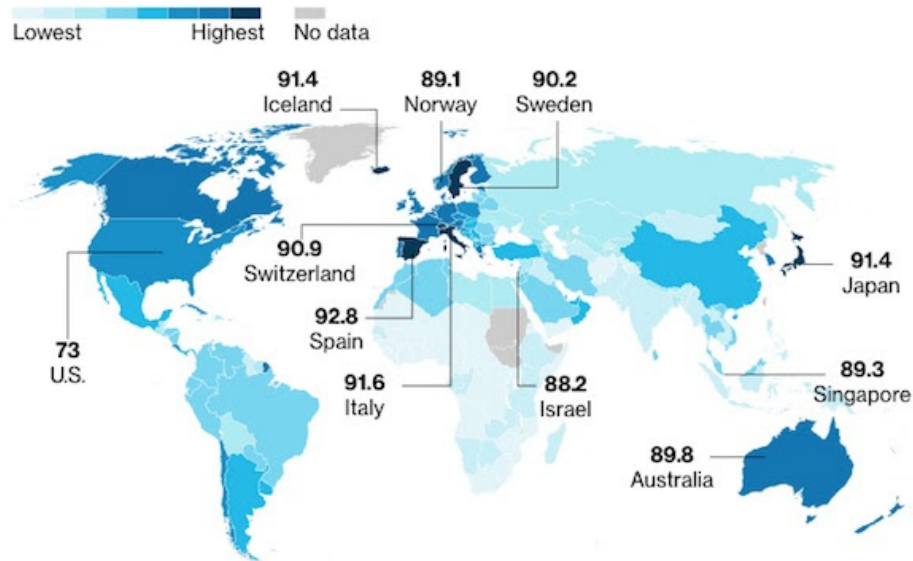
**> Tesla "Model Y" Crossover-SUV to be Revealed March 14:** Tesla CEO Elon Musk just announced that Tesla will unveil its Model Y crossover SUV on March 14th during an event at the company's design studio in Los Angeles. The new electric car will be Tesla's fifth since the company was founded in 2003, and the Model Y will share about 75% of its parts with the Model 3, which is currently Tesla's most affordable car. From what I understand, the Model Y will be about 10% bigger, cost about 10% more, and will have slightly less range than the Model 3, but the Model Y won't have the "Falcon Wing" doors that are found on Tesla's bigger SUV, the Model X. I'm told more details on specs and pricing will be revealed at the event, and Tesla will offer test rides, meaning the company likely has a few pre-production prototypes already finished. Musk also said on Sunday that Tesla will unveil its electric pickup truck "later this year. Musk's announcement comes just three days after Tesla finally made the long-promised \$35,000 Model 3 available to purchase. Remember, just last week Musk announced that it is transitioning to an online-only sales model going forward, and closing "many" of its stores around the world. Read more [HERE](#).

**> Whose the Healthiest in the World?** Maybe it's something in the gazpacho or paella, as Spain just surpassed Italy to become the world's healthiest country. That's according to the 2019 edition of the Bloomberg Healthiest Country Index, which ranks 169 economies according to factors that contribute to overall health. Spain placed sixth in the previous gauge, published in 2017. Four additional European nations were among the top 10 in 2019: Iceland (third place), Switzerland (fifth), Sweden (sixth) and Norway (ninth). Japan was the healthiest Asian nation, jumping three places from the 2017 survey into fourth and replacing Singapore, which dropped to eighth. Australia and Israel rounded out the top 10 at seventh and 10th place. You have to look all the way down at 35th place to find the U.S. Read more [HERE](#).



## Healthiest Countries in the World

Bloomberg Global Health Index scores for 169 countries, with the top 10 plus U.S. highlighted



Sources: Bloomberg analysis of World Health Organization data; United Nations Population Division and the World Bank



## FROM THE FIELD

**Northcentral Kansas** – We just got hit with another 5 inches of snow that landed on 10 inches of snow from the previous weekend. It's been cold enough that very little snow has melted outside of what melted due to the couple days of sun we saw the previous week. I would guess that we have between 12-15 inches sitting on the ground. They have a few highways closed that run east and west due to drifting. I am completely sick of winter at this point.

**Southern Tennessee** – We are looking at abandoning all our wheat acres and planting another crop, possibly soybeans. We didn't get a good stand and we have had way too much rain and snow over the winter so now there's drown out spots on top of a poor stand. I am trying to pencil which crop makes the most sense at this point. Unless we pull out of this excessive moisture nose dive, we will be one of many abandoning our wheat.

**Northcentral Illinois** – We just made it North of the big storm that blew through over the weekend, so we didn't see any snow outside of flurries. I was just looking at the radar and it looks like we are going to get a few inches minimum next week. The temperatures seem to be well below normal so even if we don't see an abrupt warm up we are looking at a 6-8 weeks before we get out in the fields here outside of spreading some dry fertilizer on our corn on corn.



**Ten Year Study on Growing Grasses for Biofuel is Complete:** Whereas conventional production of biofuels has largely used food crops such as corn, soybeans, oil palm, and sugarcane, these practices have their pitfalls, such as intensive use of nitrogen fertilizers, and competition for fertile croplands that had been growing food. Using nitrogen fertilizer is viewed by most as a two edge sword as it does provide higher yields, but it also releases lots of greenhouse gas. In their 10-year

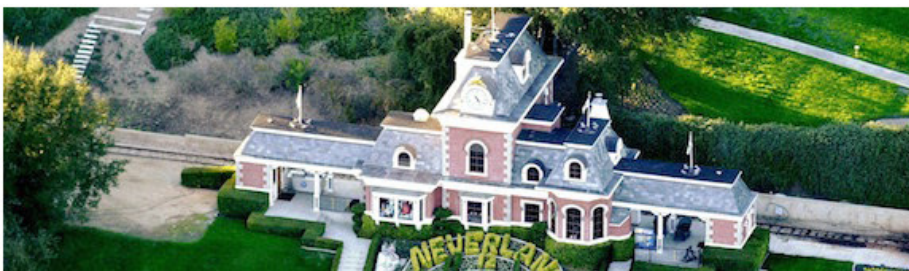
experiment, the researchers explored alternative ways to generate biomass, but with fewer environmental and economic side effects. I'm told they wanted to see if prairie grasses might prove to be a better crop. In contrast to relatively shallower-rooted annual crops, the deep roots of the perennial grasses of the Midwest are better able to store carbon in the earth—an additional environmental benefit. I should mention that researchers grew a diversity of perennial grasses on lands so infertile that they had been abandoned from agriculture, with the hopes of regenerating the land that was heavily depleted of nutrients. It was believed that some level of fertilizer use may be necessary. Read [HERE](#) on what levels of inputs and water yielded the best results.

**Iditarod Rolls With Smaller Dog Teams and a Smaller Field:** At the starting line of the 47th Iditarod Trail Sled Dog Race will be 52 mushers and their dog teams, the fewest since 1989. The teams themselves will be smaller, too, thanks to a new rule limiting each to 14 dogs, down from the previous 16-dog maximum. And the prize purse will be about \$500,000, the same as last year but still less than the \$750,000 of previous years. After a tumultuous period marked by declining sponsorship, ramped-up animal-rights protests, bickering over management conflicts of interest and a dog-doping scandal, Iditarod organizers and competitors say they are adjusting. I'm told four-time champion Martin Buser, one of five previous winners racing this year, has some misgivings about the 14-dog limit, however. The rule, aimed at improving animal care by allowing dogs more attention from their mushers, benefits lighter contestants over heavier rivals, he said. In case you didn't know, The Iditarod commemorates the 1925 rescue mission that used a dog-team relay to deliver life-saving diphtheria medicine to the Gold Rush town of Nome, a run of nearly 1,000 miles. Read more [HERE](#) on the 47th annual race to Nome.

**Don't Trip Over What's Behind You:** We're all made up of stories. In fact, life is one long narrative and we're all trying to write the best chapters we can before "The End". Unfortunately for a lot of people, the fact is they dig a deep hole for themselves when we misconstrue our own story. We've all been there, meaning allowing ourselves to keep our thoughts on some limiting, deep-seated belief you have about yourself, an old story you keep telling yourself. It holds you back. The story isn't the objective account of your day to day life. Instead, as psychiatrist and Harvard Medical School professor John Sharp said in his Tedx talk, "It's the story you've been telling yourself about who you are and how everything always plays out." It often has some degree of catastrophe to it and is usually built on your assumption of what you can't do, what always happens, or what never happens. It's what writer Marilynne Robinson calls your "mean little myth." I heard someone say once, "Don't trip over what's behind you." In my opinion it really nails the fact that most people's thoughts are focused on the wrong thing all the time and if you extrapolate that out down the road, it still leaves you nowhere. Read more [HERE](#) to gain insights on how to change that behavior... remember, it's always a matter of perspective.

**Looking for a VW Restoration Project?** If you're into restoring vintage Volkswagen Buses, we may have just found your ultimate project. It's a collection of 55 T2s that are now for sale in Canada with an asking price of \$350,000. From what I understand all the buses are in a field together mostly uncovered and having been exposed to the elements for an untold period of time. But according to the description, all the cars are in "good restorable condition." There's no telling how long they've been sitting, but all of them are in various states of disrepair. I should say that they do look mostly complete, and I have to believe that at least a few of them would be suitable as parts vehicles. I'm told, rather than go through the trouble of listing each van individually, the seller is asking \$350,000 USD for all of the VWs. While that might sound like a lot, that price comes out to \$6364 per car, which isn't too bad. Some of these Buses are split-window variants, which are pretty rare and more desirable. Take a look at the pictures [HERE](#).

**Michael Jackson's Neverland Ranch Slashed \$70 Million Back on Market:** Michael Jackson's sprawling 2,700-acre property first hit the market for \$100 million back in 2015 and in just three short years, it has been reduced to only \$31 Million. "It's time for new stewardship," according to listing agent Kyle Forsyth. Presently, the ranch is co-owned by Jackson's estate and a fund managed by Colony Capital; officially, the estate has been renamed the Sycamore Valley Ranch. If you have never seen it, the estate comprises a roughly 12,000-square-foot main house where the pop icon lived, multiple guesthouses, a lagoon-style swimming pool, a basketball court, a tennis court, and a fire department with its own 1950s fire truck. From what I understand, Jackson paid \$19.5 million for the property back in 1987 and would proceed to live there for more than 15 years. Read more [HERE](#).











### **The Secret To Improving Your Grain Marketing... and Everything Else!**

As I travel around the country speaking to producers and ag professionals, I'm constantly being asked by individuals how they can improve their overall marketing skills? I've thought about this question for years and my conclusion remains the same... Simply think of the successes of great sports teams or businesses. In most all cases, consistency in planning and execution is the most common thread. In other words championship football teams don't just block and tackle well sometimes, they block and tackle well all the time. A business like FedEx or UPS doesn't just deliver on time here and there, they actually hit their time targets consistently. The difference between a true "professional golfer" and a "good golfer" is the severity of their "bad shots" and the consistency of their "good shots." Think about it like this - there are some horrible golfers who have hit a "hole in one". Generally speaking, when a professional golfer miss hits a shot, it's barely out of the fairway. When the rest of us miss-hit a shot it's often found outside the boundaries of the entire course. Meaning the bad shots are much worse and the good shots come a lot less frequently for those of us who are not considered "professionals." The "real" question becomes how can those who are trying to be "ag professionals" achieve higher levels of consistency? It's not about waving a magic wand or finding some get-rich-quick formula. As I've learned, success in business and in life is most often about the "process". Are you doing what other top professionals are doing, is your process as good as theirs and can you execute? Are you getting out of your comfort zone and attending networking events? Are you constantly and consistently trying to improve your marketing skills? Remember, the best in the world, the true professionals, are constantly pushing themselves beyond their comfort zone, practicing relentlessly and sharpening their skills on a daily basis. You certainly don't think you will be a top professional golfer by going out and playing in a few four-man scrambles each year? So why would you think you would be a good "marketer" when you simply go to a few conferences here and there? The only real solution or advice I can give is that you need to turn your current marketing "practices" or current habits into more structured marketing "rules." I've learned that structured rules, followed by a strong commitment to execution are what generally tends to lead to better "consistency". Remember, we can not control the direction of the market or the outside world. All that's ultimately in our control is how we react or respond to "perceived" events and actions occurring in the market. Therefore, we have to have "rules" in place that best fit our emotions, personalities and cash flow needs, so we can better "execute" on a more consistent basis. Most often I've found the best rules and marketing programs are very simple, yet specific. Meaning they are easy to understand and navigate, in fact often boring. They work in most all types of environments and tend to make the complex appear much more simple. There is no one strategy or technique that I would deem better than the other. I have friends and partners who are extremely successful, each with wide varying degrees of "strategy." Some are pre-marketers, selling their entire crop before it's ever planted, while some are post-marketers, never selling a bushel until after it's harvested. Some are only sellers of cash bushels and some like to use the board. Similar to a professional baseball hitter, each has their own preferred stance, hand positioning, length of stride, waggle of the bat, etc. But each individual understands his particular tendencies and where the bat needs to be at contact when the ball crosses the plate. How they get to contact is what I call an "art"... It's not until the bat strikes the ball that observers try to turn it into a "science". There's no question that "repetition" becomes the mother of all habits. Habits then become the backbone of discipline. I've found turning successful habits and discipline into defined rules is the best way to become more consistent. It's then when the "consistency" of being successful makes you the top in your field. In other words, it's NOT a part-time thing, it's an all the time thing! One of my good friends, Jason Grimsley, two time World Series Champion pitcher with the NY Yankees, once told me the key to success in the Big Leagues was how you performed on your bad days. He said in 10 appearances... 2 times you would be

unstoppable, the stars would all line-up and you would be the best you could be; in 6 of those 10 outings you would have to work hard and battle to be at your best; and during 2 out of those 10 outings you would be horrible, not feeling good, not having your best stuff, etc... It's how you performed during those bad times that separated the men from the boys. I personally remember Michael Jordan beating the Utah Jazz in game 5 of the Championship series while being extremely sick and barely able to walk off the court. The questions are, "Have you been doing everything necessary to become the best in your field? When the winds are against you and times are tough, which we all know at some point will occur, do you have the tools to execute and be "professionally consistent" as when the winds were at your back?" Remember, anyone can play a winning hand, and any fool can hit a "hole in one." More importantly do have the tools, discipline, rules, and process in place to constantly execute at the highest level when the winds are against you? Best advice, stop looking for the magic-wand or crystal-ball because they don't exist. Start putting the "rules" in place that will challenge and push you to become the best in your field... It takes extreme dedication, discipline and commitment. It's certainly not going to be easy... but then again what is in life?

- *Identify your personal traits and emotional tendencies. Compare these traits with what you believe the top professionals in your field are doing each day.*
- *Turn your current practices and habits into hard-line written rules that fit your marketing model.*
- *Execute your rules without emotional attachment so you can become more consistent.*
- *Improved consistency is what allows you to reduce your downside risk and become a true professional.*

Strategy is a commodity.  
Execution is an art.

- Peter Drucker



**DISCIPLINE**

*is the bridge between  
goals and accomplishment*





#### **Are You Taking Advantage of ASMR?**

ASMR stands for autonomous sensory meridian response and means a feeling of well-being combined with a tingling sensation in the scalp and down the back of the neck experienced by a static-like sensation that some people feel in response to certain triggers. These "brain tingles" people experience from these sounds are often said to put people into a state of calm and pleasure so deep that it is often described as a "brain orgasm." You'll find the most notable examples of ASMR on YouTube where performers crumple paper bags, brush their hair, fold napkins, or whisper breathily into microphones. Most recently, Anheuser-Busch released a Michelob Ultra ad, which happened to be the first Super Bowl commercial to feature ASMR. Other major brands tapping into ASMR to help sell their product before Anheuser-Busch are IKEA, Safeguard, Dove, KFC, and BEHR. In addition, W Magazine has produced a series of ASMR-inducing videos featuring celebrities. Keep in mind, all of these companies saw an increase in sales like IKEA who had a 27% increase in back to school sales from the previous year after releasing their ASMR ad. Furthermore, these videos have been getting a crazy amount of views on YouTube. For example, the Michelob commercial released less than a month ago already has over 14 million views, the IKEA commercial has just under 2.5 million views, and the Safeguard commercial has just under 2 million views. In addition, a clip of a woman tapping a hairbrush and playing with a peacock feather has attracted more than 19 million views and a wordless ten-hour video of a man softly rubbing his palms together as well as mouthing words has been viewed nearly 14 million times. I even saw a video of a woman slowly eating a pickle pick up nearly 6 million views. It seems like these videos are so successful because ASMR can reduce heart rate and promotes feelings of extreme relaxation for many people and has similar physiological effects of stress-reduction techniques such as music and mindfulness causing happiness in the brain. According to a 2018 study, watching ASMR videos may lower the heart rates of people who are triggered by the sounds and cause them to feel less stressed and sad afterward. A 2015 study examined ASMR triggers and found that whispering was the most common with 75% of participants saying it caused body tingles. 64% of participants said "crisp sounds," like the crackling of foil or tapping of fingernails as triggers. 53% said "slow movements," like pouring water, were their triggers. This could potentially help many of you create a great ad campaign in the future I would suspect! Might try it out myself! Click [HERE](#) to watch Michelob's successful ASMR ad campaign, Click [HERE](#) to watch IKEA's, Click [HERE](#) to watch Safeguard's, and Click [HERE](#) to watch KFC's!





### Remembering "Super Dave Osborn"

I was stunned this past weekend when I ran into an old buddy and we joked and laughed at how old we've all gotten. In small talk conversation about our childhood, he mentioned that one of our all-time favorite funny man stunt-guy's, "Super Dave Osborn," had recently passed. Born Stewart Robert Einstein, he became famous and best known for creating and performing the satirical stuntman character Super Dave Osborne. Einstein was also known for his roles as Marty Funkhouser in *Curb Your Enthusiasm* and Larry Middleman on *Arrested Development*. Einstein got his start as a writer on several television variety shows, including *The Smothers Brothers Comedy Hour* and *The Sonny & Cher Comedy Hour*. Einstein created the goofy stuntman Super Dave Osborne character, who first made an appearance on *The John Byner Comedy Hour*, a 1972 television series. The character later became a regular on the 1980 television series *Bizarre*, also hosted by Byner, and was a frequent guest on *Late Night with David Letterman*. On *Late Night*, besides showing clips of his ill-fated stunts, Super Dave would often tell long semi-crude jokes, usually "written" by someone else. In 1987, Einstein got his own variety show named *Super Dave*, which ran from 1987 to 1991 on the Global Television Network in Canada (where the show was produced at the network's Toronto studio) and Showtime in the United States. Einstein died on January 2, 2019, shortly after being diagnosed with leukemia. He was 76. I included below a few of my favorite Super Dave pics and a short must see video compilation. Click [HERE](#). I still laugh when I see the stunts... (Source: Wiki; People)

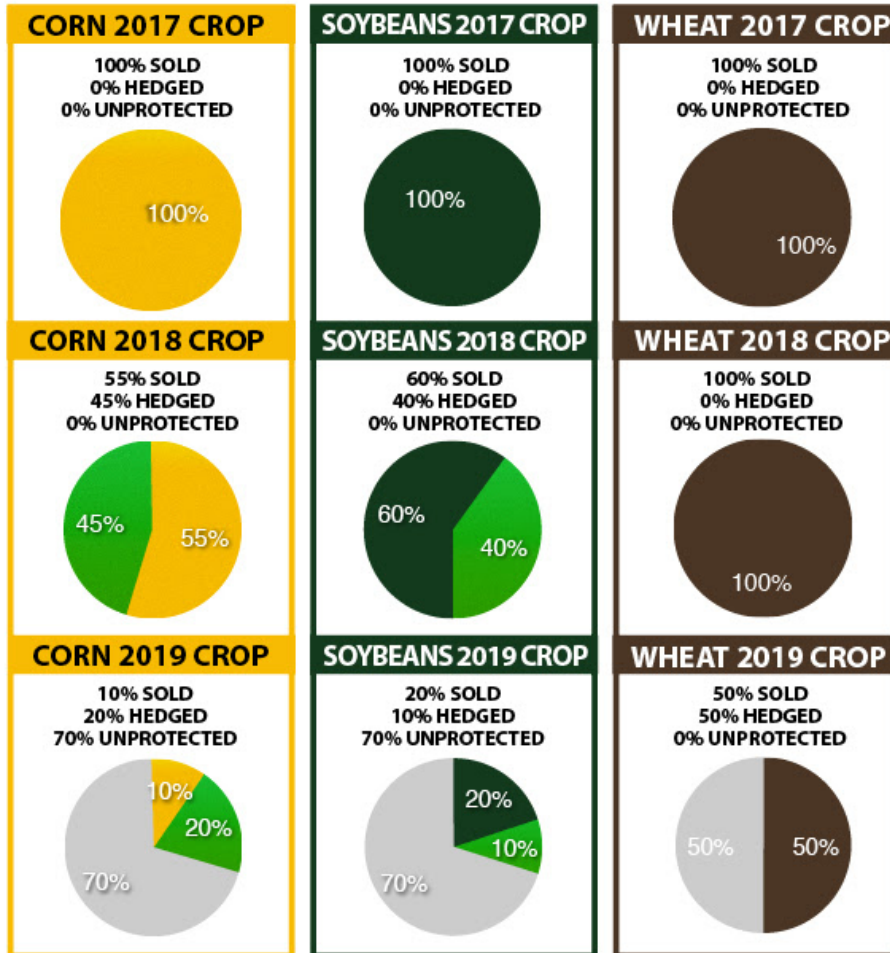




**ANSWER to riddle:** Darkness

**CASH SALES & HEDGING TOTALS**

**PLEASE READ** The Van Trump Report is a publication intended to give analytical research to the Agricultural community. The Van Trump Report is not rendering investment or hedging advice based on individual portfolios or individual business operations. Kevin Van Trump is NOT registered as a stock or commodity advisor in any jurisdiction. You need to consult with your own registered advisor for specific strategies and ideas that are appropriate to your specific portfolio or business entity. Information included in this report is derived from many sources believed to be reliable but no representation is made that it is accurate or complete. This report is not intended, and shall not constitute, or be construed as an offer or recommendation to "buy", "sell" or "invest" in any securities or commodities referred to in this report. Rather, this research is intended to identify issues and macro situations that those invested in the agricultural industry should be aware of to help better assess and improve their own risk management skills. Please read the entire [DISCLAIMER PAGE](#) for full risk-disclosure and copyright laws.



© FARM DIRECTION 2011

[About Us](#) | [Testimonials](#) | [Subscribe](#) | [Contact Us](#) | [Disclaimer](#) | [Update Profile](#)

This email was sent by: **Farm Direction**  
 1020 Pennsylvania Ave Kansas City, MO, 64105, US