

GOOD MORNING: 05/06/19 Farm Direction - Van Trump Report

1 message

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

Mon, May 6, 2019 at 7:27 AM

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"Please remember that what made you great is probably not what will work for the next generation." - **Richard Hamming**

MONDAY, MAY 06, 2019
[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks tumble overnight as President Trump threatens more Chinese tariffs, while bulls get caught offside by tweets and talk from Beijing that they may consider pulling out of negotiations scheduled to begin this week. Traders and investors are asking the question, have we seen the top in the market? Bulls believe there could be another leg higher, especially if U.S. and Chinese trade negotiators can hammer out a deal and put the final touches on a compromise this week. However, there's seems to be more uncertainty brewing after President Trump tweeted threats of raising Chinese tariffs from 10% to 25% on Friday if trade talks do not get finalized. Along with raising tariffs, President Trump also said he would hit an additional \$325 billion of Chinese goods with tariffs at the 25% rate. President Trump is obviously not satisfied with the pace of progress and seems comfortable raising the stakes. In retaliation, Chinese officials are saying they refuse to bend to pressure tactics and may cancel their planned trip to Washington this week. Keep in mind, we haven't heard or seen threats of additional tariffs on Chinese goods since the President met with Chinese leader Xi Jinping in Buenos Aires in late-November. I suspect the last round of negotiations scheduled to start this Wednesday in Washington with China's top trade representative Liu He is now in jeopardy. Perhaps President Trump is just jockeying for better position or perhaps he has truly grown tired of the Chinese game playing. Regardless, the market is now paying extremely close attention and is very interested in seeing how this ultimately plays out? We will continue to pay very close attention! As for more traditional economic news, the most recent monthly employment report showed a much better than expected +263,000 new jobs being created during the month of April and the unemployment rate falling to a 49-1/4 year low of 3.6%. At the same time, Fed Vice Chair Clarida said, "the U.S. economy is in a very good place and inflationary pressures are muted", which seems to bode very well for bulls in the stock market looking for a less hawkish Fed. There's also some talk that the U.S. dollar might have topped out nearby and could start weakening a bit in the next few weeks, especially with a weaker than expected increase in hourly wages and dovish inflationary comments by the Fed. There's also been less economic worries from the European Union and a slightly more hawkish tone from the ECB. Moral of the story, a weakening U.S. dollar and more dovish Fed would certainly provide some additional tailwind for the U.S. stock market. As for today, the economic calendar is extremely light. Tomorrow, we have the JOLTS job report and updated Consumer Credit numbers. Thursday we have Fed Chair Jerome Powell giving opening remarks at a Fed conference in Washington. Chicago Fed president Charles Evans will also be speaking at the same event. Friday most all eyes will be on details surrounding Chinese trade, assuming things don't blowup beforehand and the scheduled meetings in Washington actually take place. Remember, over +55% of the tech sectors earnings come from outside of the U.S., if there's a fallout with the Chinese, look for tech stocks to take it on the chin. The good news, both Facebook and Google are essentially banned in China and Amazon doesn't really have much of a footprint, so no-harm no major foul. Other big tech giants like Apple and Microsoft are a different story and could see much heavier pressure. Moral of the story, I'm going to stay patient and count to "10-Mississippi" before even thinking about being a buyer. I'll need to see the tech sector bottom out before jumping back in with both feet...



Davos on the Delta

Davos on the Delta sits at the crossroads of dramatic change in agriculture, food, and health — where the most innovative entrepreneurs, top industry experts, early adopter customers and smart investors in risk capital come together to map the future of food system innovation.

May 14 & 15
Peabody Hotel
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REGISTER TODAY

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Van Trump Report

Today in History

1864, Grant and Lee Continue



Donald J. Trump ✓
@realDonaldTrump

Following

For 10 months, China has been paying Tariffs to the USA of 25% on 50 Billion Dollars of High Tech, and 10% on 200 Billion Dollars of other goods. These payments are partially responsible for our great economic results. The 10% will go up to 25% on Friday. 325 Billions Dollars....

11:08 AM - 5 May 2019



Donald J. Trump ✓
@realDonaldTrump

Following

....of additional goods sent to us by China remain untaxed, but will be shortly, at a rate of 25%. The Tariffs paid to the USA have had little impact on product cost, mostly borne by China. The Trade Deal with China continues, but too slowly, as they attempt to renegotiate. No!

11:08 AM - 5 May 2019

U.S. Deploying Forces to the Middle East: *The U.S. is deploying a carrier strike group and a number of bombers to the Middle East to serve as a deterrent to Iran. The Pentagon is sending a carrier and its accompanying ships as well as what is known as a bomber task force to the region in coming days in response to "a number of troubling and escalatory indications and warnings," National Security Advisor John Bolton said in a statement Sunday. (Source: [The Wall Street Journal](#))*

Major Controversy at the Derby: *Maximum Security crossed the finish line first at the Kentucky Derby on Saturday, and it seemed his perfect 5-0 start to the 2019 season was intact. But the victory lap lasted all of about 15 minutes, as an objection from riders led to the infraction disqualification. Deemed to have interfered with several horses during his first-place finish, Maximum Security was promptly stripped of his title -- with 65-to-1 long-shot Country House, a surprise contender down the stretch, taking the actual "W." In fact, Country House is the second biggest long-shot to ever win the Kentucky Derby. From what I heard, the \$1 Super-High-Five with Country House, Code of Honor, Tacitus, Improbable and Game Winner in order, paid a handsome half-million-plus, or \$544,185.90 to be exact. Not bad for a \$1 bet.*

Josh Brown on Why Volatility Shouldn't Scare You — Even Close to Retirement: *There was a good post circulating on CNBC by [The Reformed Broker](#), Josh Brown that I thought was worth sharing. One of the biggest misunderstandings about investing is the role that volatility plays in your portfolio. Too much volatility and you're likely to panic and make disastrous decisions during the market's roughest environments. Not enough volatility and you're probably not taking enough risk to earn the returns you'll need for later. It's counterintuitive to think about volatility as your portfolio's best friend, but once you switch your mindset over to doing so, you'll become a much stronger and better-equipped investor. Let's start with the undeniable, incontrovertible fact: Risk and reward are inextricably linked. This is why stocks have returned almost double what bonds*



Fighting in the Wilderness -

On this day in 1864, in the opening battle in the biggest campaign of the Civil War, Union and Confederate troops continue their desperate struggle in the Wilderness forest in Virginia. General Ulysses S. Grant, commander of the Union forces, had joined George Meade's Army of the Potomac to encounter Robert E. Lee's Army of Northern Virginia in the tangled Wilderness forest near Chancellorsville, the site of Lee's brilliant victory the year before. The fighting was intense, and raging fires that consumed the dead and wounded magnified the horror of battle. But little was gained in the confused attacks by either side. On May 6, the second day of battle in the Wilderness, Grant sought to break the stalemate by sending Winfield Hancock's corps against the Confederate right flank at the southern end of the battle line. The Federals were on the verge of breaking through the troops of James Longstreet when they stumbled in the dense undergrowth. Lee entered the fray to rally the Confederate troops, but his devoted soldiers urged him away from the action. Later in the morning, Longstreet's men attacked Hancock's forces and seemed poised to turn the Union flank. But, like the Union troops earlier, they became disoriented as they drove Hancock's troops back. In the confusion, Longstreet was wounded by his own men, just four miles from the spot where Stonewall Jackson was mortally wounded by his own men the year before. The Confederate attack halted when Hancock's men found refuge behind hastily constructed breastworks. In the evening, Lee attacked the Union flank at the northern end of the battlefield and nearly turned the Federal line. Grant's men, however, held their ground, leaving the exhausted armies in nearly the same positions as when the battle began. In two days, the Union lost 17,000 men to the Confederates' 11,000. This was nearly one-fifth of each army. The worst was yet to come. Grant pulled his men out of the Wilderness on May 7, but, unlike the commanders before him in the eastern theater, he did not go back. He moved further south towards Spotsylvania Court House and closer to Richmond. At Spotsylvania, the armies engaged in some of the fiercest fighting of the war.



1935, FDR Creates the WPA

On this day in 1935, President Franklin D. Roosevelt signs an executive order creating the Works Progress Administration (WPA). The WPA was just one of many Great Depression relief programs created under the auspices of the Emergency Relief Appropriations Act, which Roosevelt had signed the month before. The WPA, the Public Works Administration (PWA) and other federal assistance programs put unemployed Americans to work in return for temporary financial assistance. Out of the 10 million jobless men in the United States in 1935, 3 million were helped by

have returned over the last seven decades in the post-WWII era. This is in both nominal and real (adjusted for inflation) terms. If running out of money is the true risk, then anything you do today that reduces your probability of growing your nest egg is causing that risk. This means not having enough exposure to stocks while you're young, working and able to replace lost income. The most important lesson I've ever been taught is that you're going to have financial risk regardless, so when do you want it? You want it early, and not late, in your lifetime. Listen and read more [HERE](#).



FARM TANK

Tweets of the Day



WPA jobs alone. While FDR believed in the elementary principles of justice and fairness, he also expressed disdain for doling out welfare to otherwise able workers. So, in return for monetary aid, WPA workers built highways, schools, hospitals, airports and playgrounds. They restored theaters—such as the Dock Street Theater in Charleston, S.C.—and built the ski lodge at Oregon's Mt. Hood. The WPA also put actors, writers and other creative arts professionals back to work by sponsoring federally funded plays, art projects, such as murals on public buildings, and literary publications. FDR safeguarded private enterprise from competition with WPA projects by including a provision in the act that placed wage and price controls on federally funded products or services. Opponents of the New Deal in Congress gradually pared back WPA appropriations in the years leading up to World War II. By 1940, the economy was roaring back to life with a surge in defense-industry production and, in 1943, Congress suspended many of the programs under the ERA Act, including the WPA.



1994, English Channel Tunnel Opens - In a ceremony presided over by England's Queen Elizabeth II and French President Francois

Mitterrand, a rail tunnel under the English Channel was officially opened, connecting Britain and the European mainland for the first time since the Ice Age. The channel tunnel, or "Chunnel," connects Folkestone, England, with Sangatte, France, 31 miles away. The Chunnel cut travel time between England and France to a swift 35 minutes and eventually between London and Paris to two-and-a-half hours. As the world's longest undersea tunnel, the Chunnel runs under water for 23 miles, with an average depth of 150 feet below the seabed. Each day, about 30,000 people, 6,000 cars and 3,500 trucks journey through the Chunnel on passenger, shuttle and freight trains. Millions of tons of earth were moved to build the two rail tunnels—one for northbound and one for southbound traffic—and one service tunnel. Fifteen thousand people were employed at the peak of construction. Ten people were killed during construction. Napoleon's engineer, Albert Mathieu, planned the first tunnel under the English Channel in 1802, envisioning an underground passage with ventilation chimneys that would stretch above the waves. In 1880, the first real attempt was made by Colonel Beaumont, who bore a tunnel more than a mile long before abandoning the project. Other efforts followed in the 20th century, but none on the scale of the tunnels begun in June 1988. The Chunnel's \$16 billion cost was roughly twice the original estimate, and completion was a year behind schedule. One year into service, Eurotunnel announced a huge loss, one of the biggest in United Kingdom corporate history at the time. A scheme in which banks agreed to swap billions of pounds worth

Four months into the year and 2019 already has the most registered #Measles cases in the US since 2000 when the disease was eradicated domestically via @CDCgov

bit.ly/2XJdvGM

U.S. Measles Cases at New High

Number of measles cases reported by year, 2010 to 2019



of loans for shares saved the tunnel from going under and it showed its first net profit in 1999. Freight traffic was suspended for six months after a fire broke out on a lorry in the tunnel in November 1996. Nobody was seriously hurt in the incident. In 1996, the American Society of Civil Engineers identified the tunnel as one of the Seven Wonders of the Modern World.

Upcoming Events

Mon. 05/06 - Export Inspections, Crop Progress

Thurs. 05/09 - Export Sales, Jobless Claims

Fri. 05/10 - USDA Supply/Demand, Crop Production

Sun. 05/12 - Mother's Day

Mon. 05/13 - Export Inspections, Crop Progress

Wed. 05/15 - NOPA Crush, Retail Sales

Thur. 05/16 - Export Sales, Jobless Claims

Mon. 05/20 - Export Inspections, Crop Progress

Wed. 05/22 - Cold Storage

Thurs. 05/23 - Export Sales, Jobless Claims, New Home Sales

Fri. 05/24 - Cattle on Feed, Durable Goods

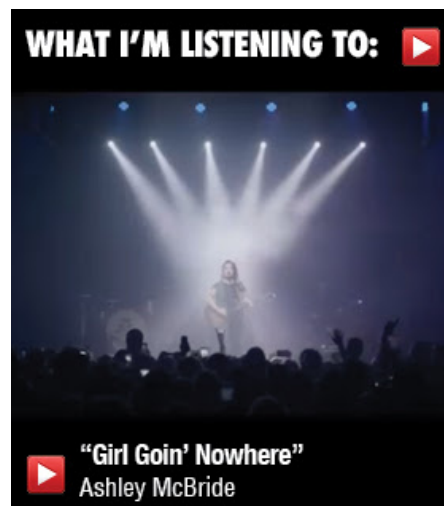
Mon. 05/27 - Memorial Day, Markets Closed

Tues. 05/28 - Export Inspections, Crop Progress

Thur. 05/30 - Jobless Claims, GDP Q1

Fri. 05/31 - Export Sales, Personal Income

Kevln's Song of the Week





Jim Pallister

@jim2742323

Following

If you dont get stuck once in awhile-----you aint tryin hard enough..
Thats our motto



Kevin's Song of the Week

NEXT level THINKING



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

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

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

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

Kevin Van Trump

What Others Are Saying

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



Jack Pudenz
@Pudenz_Farms1

Following

The best part about getting supper brought to the field !



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.



Mike Less
@farmhandmike

Following

#plant19 picture from the other day when it was warm and sunny.



Farm Direction
RECIPES

★ **FAMILY** ★
FAVORITES
-SENT IN BY OUR READERS-

**Chocolate Fudge Layer
Cake with Caramel
Buttercream**



CLICK TO SEE RECIPE



Troy T Deutz
@DeutzRootedInAg

Following



#Plant19





You Had One Job

@_youhadonejob1

Following



That's genius.





ActionComplete
@ActionComplete

Following



#Motivation is what gets you started. Habit is what keeps you going.

~Jim Rohn

#quotes #persistence

“

MOTIVATION

is what gets you started.

HABIT

is what keeps you going.

”

Jim Rohn

neuro mining



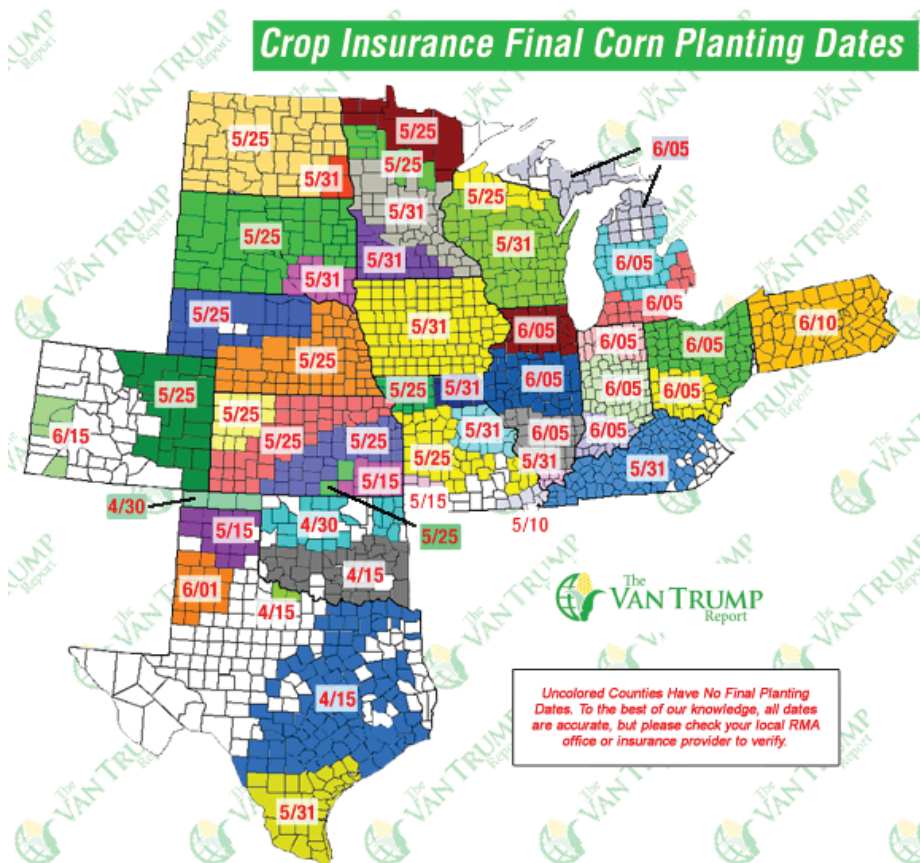
As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we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

Name an eight letter word that has kst in the middle, in the beginning, and at the end.

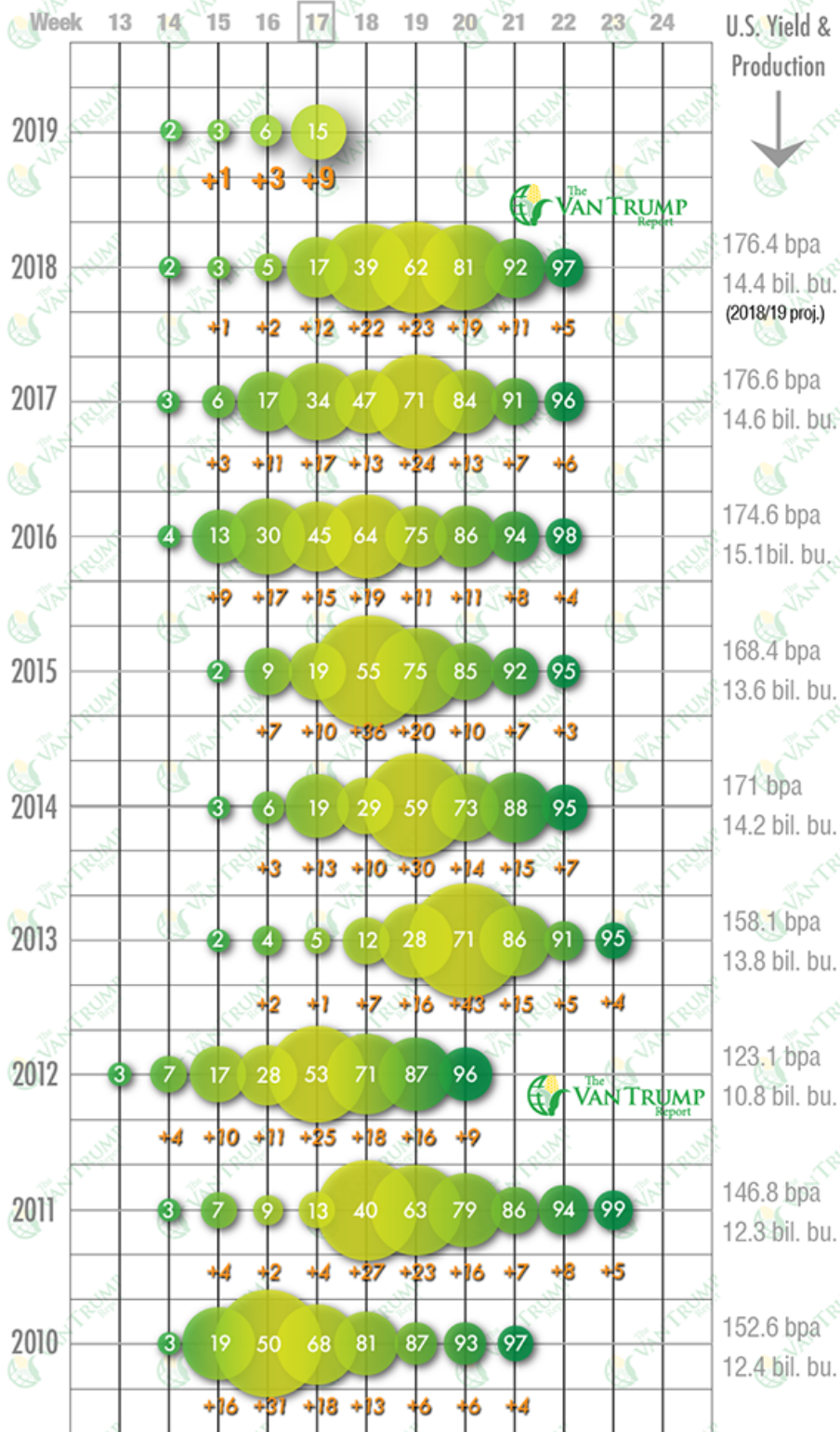
Corn prices are being pulled aggressively lower this morning by the extreme uncertainty surrounding Chinese trade. Insiders are bracing for an extremely busy and volatile week! Not only do we have wild weather, flooding fields and planting complications, but we also have a ton of government headlines and data scheduled for release. From my perspective, we are about to head into much more rapid and dangerous waters. Today, the trade is eager to see just how much corn has been planted? It seems like most sources are looking for between 23% to 27% planted vs. what's traditionally closer to 40% planted by this date. I included a map below that provides some rough estimates regarding final planting dates. I am told there are some small areas that are displayed on the map, that will come eligible this week for "preventive plant". Bottom-line, the preventive plant dates are starting to quickly

approach and I suspect we will start hearing even more talk of fewer corn acres. I'm actually sticking with my early estimate that was just under 90 million acres vs. the USDA's estimate that is currently forecast at 92.8 million acres. Don't forget, the USDA is also scheduled to release updated supply and demand numbers for 2018-19 this Friday and at the same time release their supply and demand estimates for 2019-20. Keep in mind, there's a lot of questions now swirling around "demand" and the fact the USDA might have to do more trimming. Also of great importance this week, we have Chinese trade negotiations coming to a head. There's also now the possibility of more U.S. tariffs going into effect on Friday if some type of comprehensive agreement is not reached with negotiators during the next few days. I am also keeping a close eye on flooding all along the Mississippi River. The National Weather Service's Weather Prediction Center is saying that flooding along the Mississippi River could persist through the end of the month and even into June as relentless rains continue to saturate the Midwest. There are points in Iowa and Illinois that have been in flood stage for over 30 days, which hasn't occurred since we started keeping records — and some of them go back 150 years. Vessel traffic along several parts of the Mississippi River have stopped or limited. The Mississippi River crested at higher levels than it ever had in the past in Davenport, Iowa late last week, at 22.7 feet it was a record that hadn't been matched since records began being kept in 1862. Rock Island, Illinois, broke a record that was set during the great flood of 1993. The U.S. Coast Guard closed a five-mile stretch of the Mississippi River near St. Louis to boat and barge traffic. There's talk that two more weather systems could blow through between now and Thursday, bringing with them up to four inches of additional rain, so we will continue monitoring complications. As a producer, make certain you are paying close attention to the basis in your area. There could be some extreme movement this week.



U.S. Corn Planting Pace 2010 - 2019

includes Weekly Rating and Week-over-Week Change



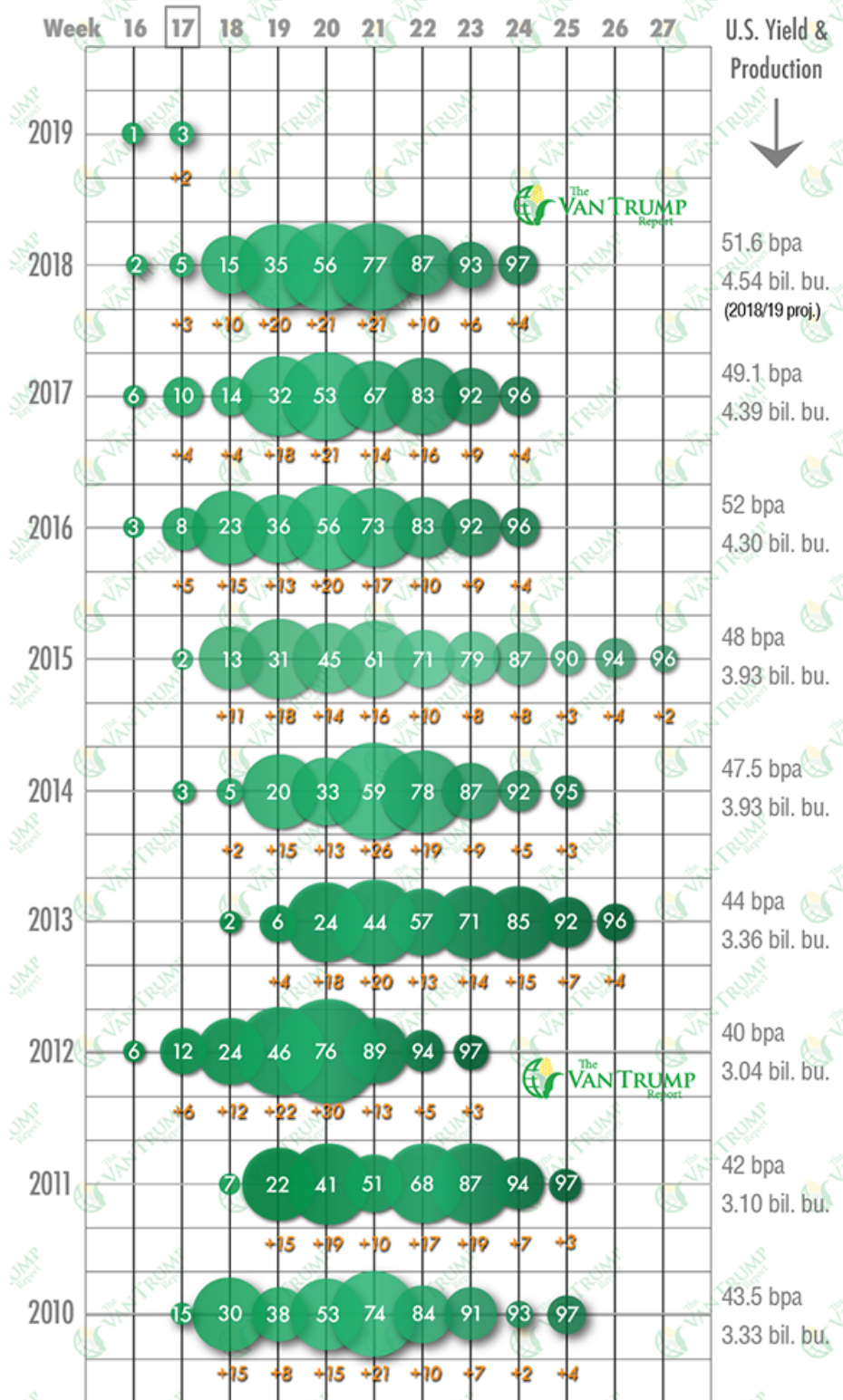
Source: USDA, NASS Crop Progress

Soybean bears continue to take big swings as prices overnight tumble to fresh nearby lows. With a glut of U.S. soy surplus, producers desperately want to see progress regarding Chinese trade negotiations. After seeing the tweets from President Trump this weekend and bantering by Beijing, it now feels like a "trade deal" is more of a coin toss? I hope these are just negotiating tactics by the President and not a major step backwards. I guess we will all hear and learn a lot more as the week progresses.

Traders are also eager to see the wave of USDA data scheduled for release this week. Most suspect to see U.S. planted soybean acres at just over 10% planted vs. what's traditionally more like 15% planted by this date. As for South America, there's very little fresh or new in the headlines. Both the Argentine and Brazilian crop seem to be getting a bit larger, not smaller. There are some logistical complications brewing in Brazil involving labor unions and truckers, but when isn't there? In Argentina, there's continued talk that export taxes might be soon be raised in order to help with government debt and a devaluing peso. These are certainly headlines I have on my radar and keeping an eye, but they are yet to impact the trade in any major capacity. The biggest concerns right now are Chinese trade negotiations and African Swine Fever. While official estimates count 1 million culled hogs, slaughter data and rumors suggest 100 times more will be removed from China's 440 million-strong swine herd in 2019. The USDA forecast in April was for a decline of -134 million head — equivalent to the entire annual output of American pigs — and the worst slump since the department began counting China's pigs in the mid 1970s. Pork prices around the globe have been impacted. There are a ton of moving parts associated ASF and the fallout could have a long-term and massive implications on the meal and soybean market. It will be interesting to see what the Chinese landscape looks like once the dust settles and smoke eventually clears. Stay tuned... extremely busy week of trade impacting headlines ahead with funds holding record short position!

U.S. Soybean Planting Pace 2010 - 2019

includes Weekly Rating and Week-over-Week Change



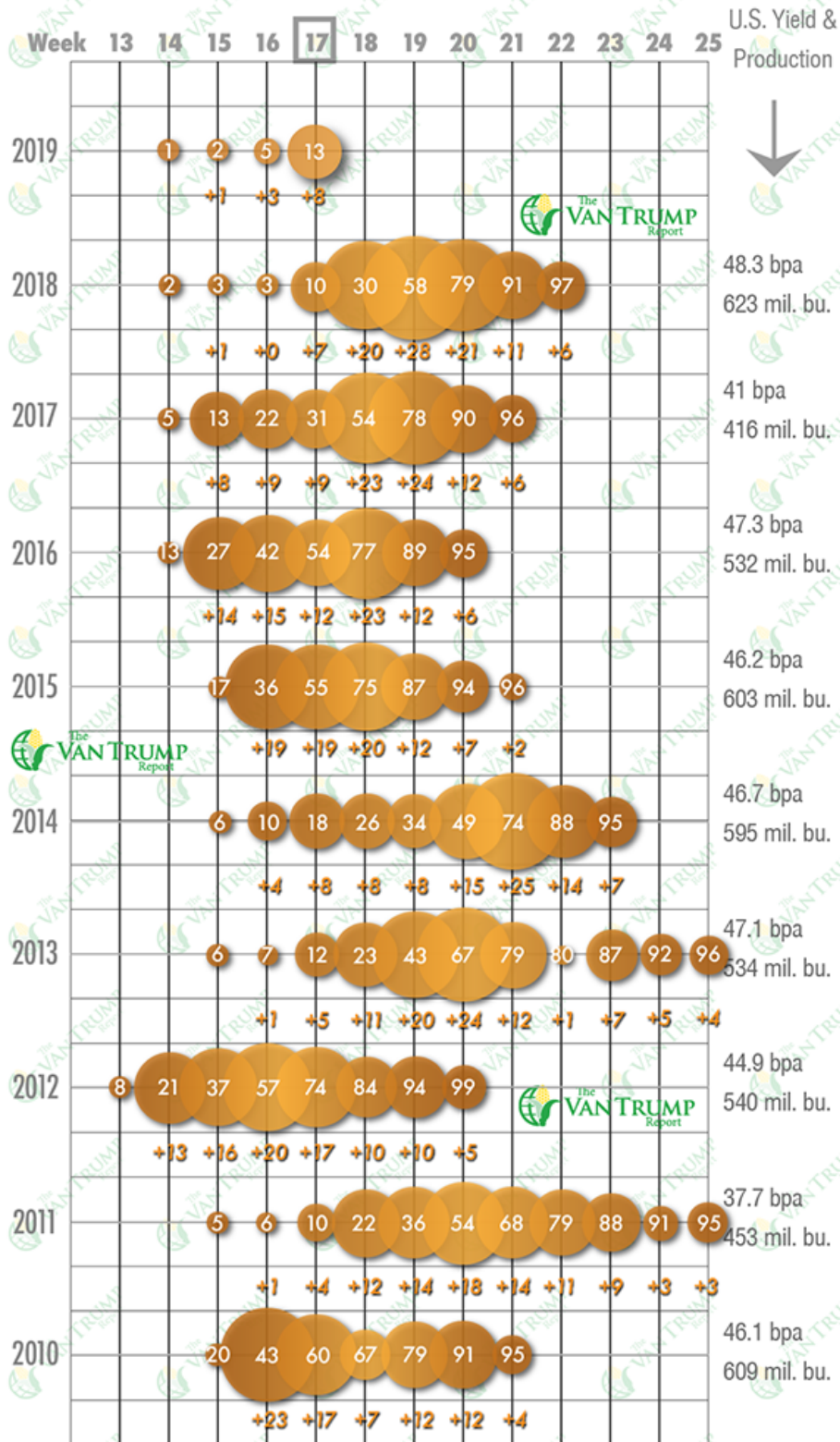
Source: USDA, NASS Crop Progress

Wheat prices are being pulled lower by the fallout associated with trade rumors. At the same time traders continue to debate U.S. supply and demand estimates. Don't forget, the USDA will be releasing their first official production estimate for the 2019 U.S. winter wheat crop this Friday, along with additional supply and demand numbers. As for today, the trade will be interested to see how much HRS wheat has been planted here in the U.S. Weather complications remain a concern in several areas. Most inside the

trade are thinking close to 25% of the HRW wheat has been planted vs. what's traditionally just over 50% planted by this date. It feels like trade negotiations with the Chinese will continue to dominate market direction this week. Be cautious...

U.S. Spring Wheat Planting Pace 2010 - 2019

includes Weekly Rating and Week-over-Week Change



Source: USDA, NASS Crop Progress

Rice bulls eased back into the market last week on concerns of an acreage drop in the Delta. This region remains well behind its 5-year average and last year's pace. There

was some progress made early last week but with a very wet forecast ahead, planting efforts will continue to be delayed. Focusing on Arkansas specifically since the state grows nearly half of all US rice, planting was pegged at 34% complete on the most recent crop progress report. Last year's pace showed 59% complete and the 5-year average was 65% complete. Nationwide, progress is 19% behind the 5-year average. Time is running out and there is local chatter that some producers may just throw in the towel and prep their fields for next year if conditions do not improve by the middle of the month. Demand overall has been decent, but any increase in export demand could be limited if the dollar remains strong. I am urged to stick with the current idea that rice will remain range bound nearby between \$10.00 – \$11.00 per cwt. However, if we can get a close above 10.82 ½ in the nearby JUL contract paired with more planting delays I would not be surprised to see the bulls push us above that \$11.00 mark. (Rice Comments by Trey Morris - [Husk Trading and Investments, LLC](#))



> Brazil's Corn and Soybean Crop Moving Higher: *Safras has pushed their Brazilian soybean crop estimate higher by +1.5 MMTs to 117.9 MMTs vs. the USDA's 117.0 MMT estimate. Safras pumped their Brazilian corn crop estimate higher by +2.2 MMTs to 101.76 MMT's vs. USDA's current estimate of just 96.0 MMTs.*

> Brexit Back in the Headlines: *On top of all the other political drama, I suspect to see Brexit headlines moving towards center stage again this week. Cross-party talks are scheduled to resume tomorrow ahead of Prime Minister Theresa May's Friday deadline for an agreement. May is trying to get approval for a Brexit withdrawal ahead of the May 23 elections. Keep in mind, the new Brexit deadline is still a ways off on the horizon slated for October 31st.*

> MeatLess Eaters Aren't Really That Meatless: *Beyond Meat, the maker of plant-based meat substitutes, says that a sample of its customers shows that 93% still buy animal meat -- meaning that vegan meat is an add-on, not a substitute. The company's stock soared 163% after it went public. (Source: Bloomberg)*

> Hemp Is Taking Off in Illinois: *The State Department of Agriculture received nearly 370 applications to grow and process industrial hemp in the first two days application were accepted.*

> The U.S. Ag Industry's Value To GDP Drops: *For the first decline since 1997, agriculture and related industries saw their contribution to GDP drop. Ag, food and related industries contributed \$1.053 trillion (5.4%) to U.S. gross domestic product in 2017. This total represent a decline of \$7.9 billion or 1% of the 2016 total. (Source: USDA)*

> SpaceX Make Move To Provide Internet From Space: *Elon Musk's SpaceX is planning to have the altitude for around 1,500 of its satellite for the company's Starlink project, which aims to provide high-speed internet from space. SpaceX claims that the lower altitude will help to avoid space debris, which can cause serious damage to orbiting equipment, and improve the provided internet connection. (Source: CBInsights)*

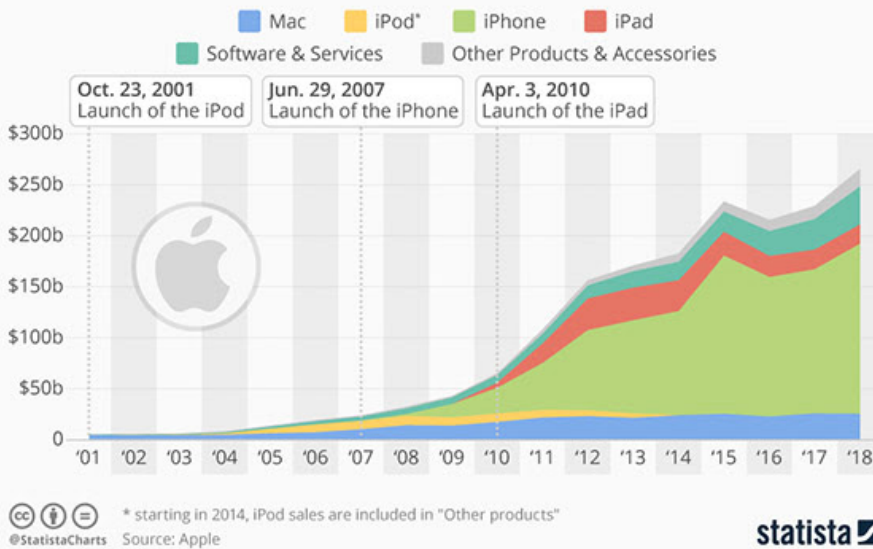
> Women Control The Most Powerful Military's in Europe: *With the appointment of UK defense secretary Penny Mordaunt, the six biggest military budgets in Europe are now overseen by women. France is the largest with a defense spend of over \$59 billion in 2018, with the UK second, followed by Germany, Italy, Spain and the Netherlands. Switzerland's military spending the 10th highest is also managed by a woman. (Source: Quartz)*

> Top-Three Most Downloaded App's: *In this year's first quarter, Facebook Messenger was the top downloaded app in the U.S., followed by a game called Color Bump 3D, and the massively popular TikTok app. Remember, TikTok is made by ByteDance, one of the most highly valued private technology firms in China.*

> Apple's Incredible 21st Century Growth: *When Apple reported its latest quarterly results earlier this week, there were no major surprises: iPhone sales were slightly down year-over-year, services revenue reached a new all-time high and the segment formerly known as "Wearables, Home and Accessories" continued to show strong growth. Overall, the iPhone maker generated \$11.56 billion in profit from \$58.02 billion in sales in the first three months of 2019. Our first chart zooms out to take a longer-term look at how remarkable Apple's growth has been in the 21st century. (Source: Statista)*

Apple's Incredible 21st Century Growth

Apple's revenue by operating segment since fiscal year 2001



FROM THE FIELD

Northwest Missouri – We are 100% done with corn and only 5% of the soybeans are emerged. We are only 10% planted on soybeans. We are so wet right now that we will need to replant some if not all the soybean bottom ground. If it doesn't rain, and we warm up we might be back in the field by Wednesday at the earliest. Unfortunately, they are calling for rain many of the days this week so it will more than likely be later if we get any of the forecasted rain. Right now, we just need sunshine for what's in the ground and we will worry about getting the rest planted later.

Central Illinois – The first day of heat we have had in a week or better was Sunday. We have water standing in every low-lying spot in every field across our farm. We might be able to plant the higher ground by middle of next week only if it doesn't rain, but more than likely we will not be in the field at all next week if any of the 3 rain chances hit. We are better off being patient rather than mudding corn in because of the compaction that it will cause. Compaction can cost us 10-20 bushels per acre vs late planting might cost us 10 bushels per acre if the weather doesn't cooperate. We will take our chance planting later.

Central Ohio – We haven't started planting and more than likely based on the weather outlook will not start for another 10 days to 2 weeks. Unlike a lot of the guys considering switching acres we won't even consider it until June 1st at the earliest. We will push our corn planting as late as possible. In our area corn still makes more sense from an economic standpoint vs soybean even with corn off it's recent \$4.00 level. If we are running hard we can finish corn as quickly as 3 days. Soybeans aren't a concern until June 10th.

CROSSING WIRES

A place to share intelligent thoughts...

Scientists Discover Chemical-Free Process to Target Nematodes: University of Sussex mathematician, Dr Konstantin Blyuss, working with biologists at the National Academy of Sciences of Ukraine, have developed a chemical-free way to precisely target a parasitic worm that destroys wheat crops. I'm told this breakthrough method of pest control works with the plant's own genes to kill specific microscopic worms, called nematodes, without harming any other insects, birds or mammals. Keep in mind an

estimated \$130 billion worth of crops are lost every year to diseases caused by nematodes. Unfortunately, targeting the harmful nematodes with chemical pesticides is problematic because they can indiscriminately harm other insects. We've known for some time that there are naturally occurring bacteria contained in soil which can help protect plants against harmful nematodes, but until now there has not been an effective way to harness the power of these bacteria to protect crops on a large scale. From what I understand, researchers have simply created an RNA interference process that stops the production of life-giving proteins. Read more [HERE](#) on the breakthrough.

New Study Shows Doing Yoga and Meditating Improves Outlook: An analysis of a recent National Health Interview Survey, comprised of 26,742 adults across the United States, published by [Fitrated.com](#), demonstrates a detailed comparison of the well being of Americans that regularly practice yoga and meditation, and Americans that do not. Interestingly, the majority of Americans don't feel as though their lives are improving, as only one in five respondents believed their life was better at the time of the survey compared to the year prior. However, these statistics were much more encouraging amongst individuals that regularly practiced yoga and meditation. Nearly a third of these participants reported that they found their life and health to be better than it was the previous year. I should mention Twenty-nine percent of the respondents that never employed yoga, developed hypertension. Cancer and heart problems were also half as prevalent in yoga practitioners. Get more details on the study [HERE](#).

Piece of Space History to Hit Auction Block: July 20th 1969, astronauts Neil Armstrong and Buzz Aldrin successfully landed on the moon for the first time in history. And in the summer of 2019, the manual that got them there will officially be for sale in an auction celebrating space exploration and the 50th anniversary of Apollo 11. This lunar module timeline book was used by the two U.S. astronauts to land Eagle, the lunar module that allowed for exploration of the moon's surface. If you like detail and having processes in place, this rare hardcover manual contains 44 three-hole-punched pages of detailed instructions for the launch and descent of Eagle. I'm told this step-by-step manual offers rare insight into the process of conducting the first moon landing, particularly the fact that the NASA astronauts weren't completely certain their mission could be completed. In the book, there's a section that gives details based on whether they decide to stay or not stay on the moon. Read more details on the manual and the auction [HERE](#).

Better Lucky Than Good... How About Both: Luck can seem synonymous with randomness. To call someone lucky is usually to deny the relevance of their hard work or talent. As Richard Wiseman, the Professor of Public Understanding of Psychology at the University of Hertfordshire, in the United Kingdom, puts it, lucky people "appear to have an uncanny ability to be in the right place at the right time and enjoy more than their fair share of lucky breaks." What do these people have that the rest of us don't? It turns out "ability" is the key word here. Beyond their level of privilege or the circumstances they were born into, the luckiest people may have a specific set of skills that bring chance opportunities their way. Somehow, they've learned ways to turn life's odds in their favor. Demystifying this luck skillset has been a personal project of Christine Carter, a sociologist and senior fellow at the Greater Good Science Center, at the University of California, Berkeley. A few years ago, she was putting together an online course for families on raising happier kids. She translates research findings on qualities such as gratitude, mindfulness, and happiness into quantifiable, teachable skills. Amidst her work, she stumbled upon a funny little concept that seemed to be entangled with all these things—luck. Read more [HERE](#) on putting yourself in luck's way!

"Flap Free" Technology Could Revolutionize Aircraft Design: BAE Systems has made a bit of aviation history by maneuvering the first aircraft in flight using supersonically blown air instead of ailerons or other control surfaces. Taking to the skies over Llanbedr Airfield in Gwynedd, northwest Wales, the wing-shaped Magma UAV makes use of two new "flap-free" technologies that the company says could one day revolutionize aircraft design. Today, conventional aircraft rely on a complex array of flaps, ailerons, elevators, rudders, and other control surfaces in order to fly in anything other than a straight line. Despite over a century of development, it's a very crude system that is inefficient and depends on complex, expensive, heavy mechanical parts in order to work. Developed by BAE in collaboration with the University of Manchester and the British government, Magma replaces control surfaces with a simpler "blown air" technology that controls the flow of air over the wings with supersonic puffs of air from the inside. Read more [HERE](#) on the innovation.



Flap-free flight

In a first for aviation, an aircraft has flown using supersonically blown air to control its movement in flight.

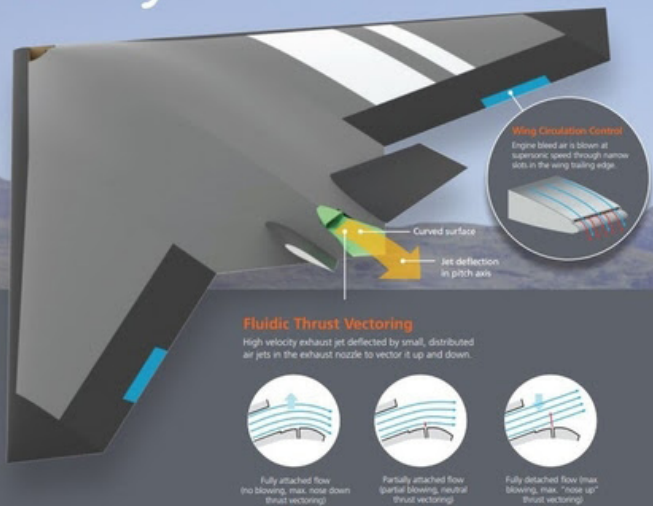
MAGMA is an unmanned air vehicle (UAV) designed and built in collaboration with The University of Manchester to demonstrate novel control technologies.



Adaptable Airframe

Removing the need for complex moving surfaces with a simpler "blown air" solution, engineers could create future aircraft that are lighter, cheaper and better performing.

BAE SYSTEMS



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Taking a Look at 2018 Corn and Bean Insurance

Crop insurance policies are one of the most important risk management tools available to farmers and though technically voluntary, I suspect most of the lenders you are dealing with require the coverage before they cut you a check for business operations. In 2018, I'm told insurance was purchased on 77.9 million acres of corn and 78.7 million acres of beans across the U.S., which represented 87% and 88% coverage respectively. For corn, this included 70.6 million acres covered under traditional revenue protection policies, 5.7 million acres covered by yield protection and 1.5 million acres covered under an area-based plan or a plan with the harvest price exclusion. Beans saw the top 10 producing states in terms of the planted area purchase insurance on 61.4 million of the 68.4 million acres planted, representing coverage for 90% of soybean acreage. With most of the 2018 payments on Federal crop insurance products having now been entered into the Risk Management Agency's (RMA's) record system, we can take a look at the loss ratios across the country. I should mention, similar to 2016 and 2017, low losses again occurred in 2018. Losses were particularly low in Illinois and, more generally, the eastern Corn Belt. In 2018, across all insurance products, the loss ratio was .69, meaning that payouts were less than total premiums. Keep in mind loss ratios, equal payments on crop insurance policies divided by total premium paid on crop insurance policies, so that a loss ratio of 1.0 means that crop insurance payments are equal to total premium, ratios above 1.0 means payments exceed premium, and below 1.0 means they are less than premiums. Overall, 2018 was a low loss year, continuing a string of low loss years that have occurred since 2013. You'll notice that loss ratios exceeded 1.0 in the drought year of 2012 when the overall loss ratio was 1.57 and payments also exceeded premium in 2013 when the loss ratio was 1.03. But, since 2013, loss ratios have been below 1.0 in each year: .91 in 2014, .65 in 2015, .42 in 2016, .54 in 2017, and .69 in 2018, which corresponds to relatively high yielding years in both corn

and soybeans. You can check out your county loss ratio in the graphic below and always make sure you are using crop insurance as part of your risk management program along with a well thought out and written marketing plan. (Source: fb.org, farmdocdaily)

Figure 1. Percent of Corn Acres Planted Covered by Crop Insurance

Includes Revenue Protection, Yield Protection and Area Revenue Protection Plans

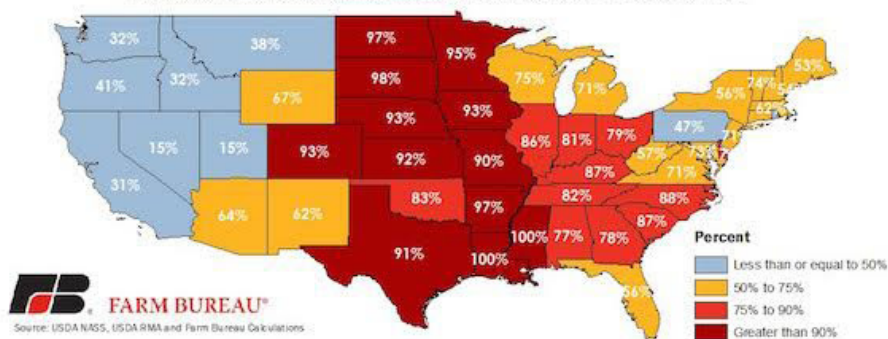
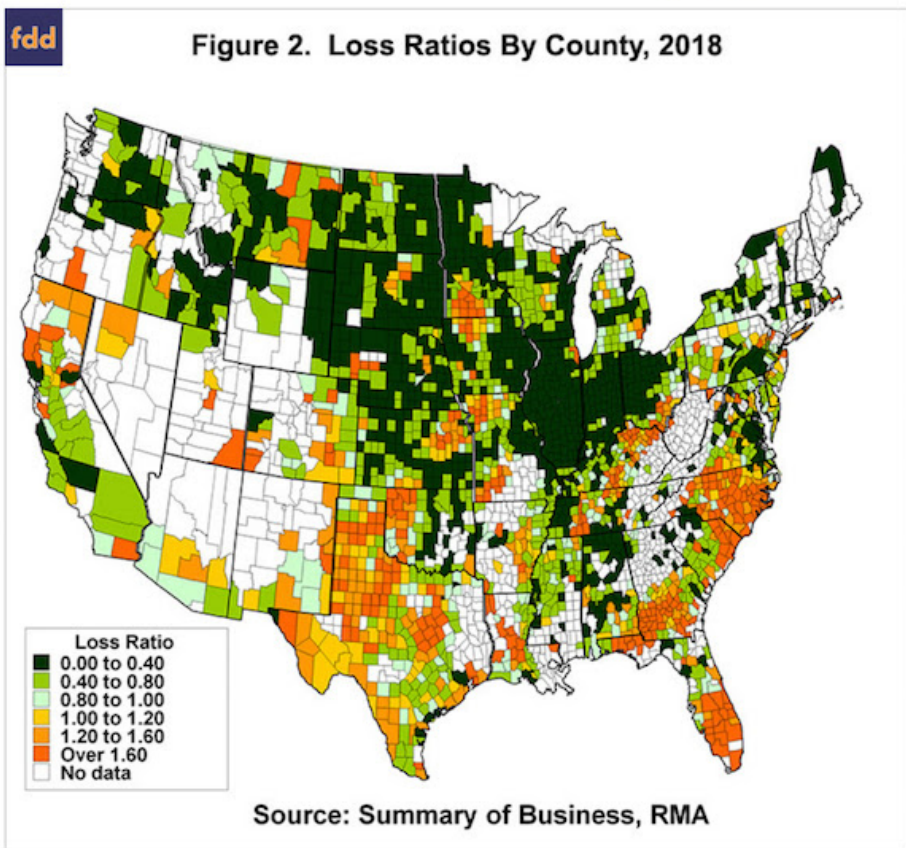
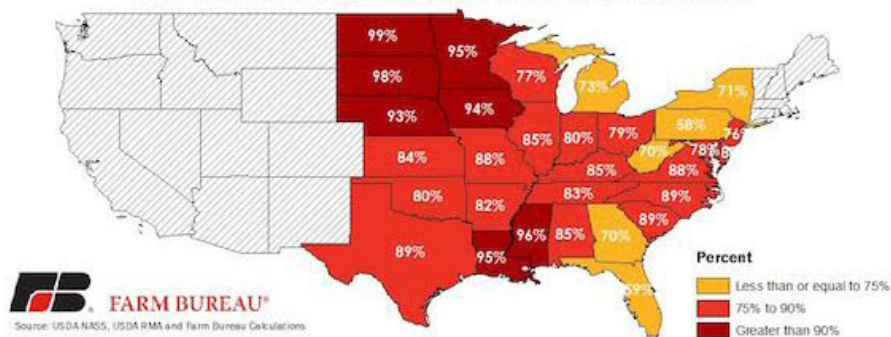


Figure 2. Percent of Soybean Acres Planted Covered by Crop Insurance

Includes Revenue Protection, Yield Protection and Area Revenue Protection Plans



The New Bachelorette Party Capital

Nashville, Tennessee, has recently been named the bachelorette capital of the world, taking the long-held title belt from Vegas. Not only does Nashville have great music, but now they have all of the women and a massive party atmosphere. Party-goers are flocking to Nashville in droves and big-money is racing to compete for the market. Broadway, the city's music center, is where most of the action takes place and where partygoers congregate and find some of the city's most famous honky-

tonk bars. My favorite part about Nashville is that cowboy boots and t-shirts are absolutely acceptable attire for a night out on the town. I've included below some of the more talked about attractions and party spots:

The Nashville Party Barge: *Want to see Nashville? You have to climb aboard; the Pontoon Boats on Wheels! The party barges hold up to 15 people and offer an all private Nashville Tour. You will see downtown Nashville like no other tour in the city! Sit back on this luxurious ride and enjoy all the elements of being on the lake while floating down the streets of Nashville. They provide the cooler and the ice, you provide the beverages of your choice. Ask for "Captain Kenny" Click [HERE](#) to learn more.*



Honky Tonk Central: *Honky Tonk Central is the largest Honky Tonk on world famous 'Lower Broadway' in downtown Nashville, which features three full stories complete with live music, full menu, cold beverages, and good times. Keep in mind, the bar has had many surprise performances by Kenny Chesney, Florida Georgia Line, Darius Rucker, Joe Don Rooney of Rascal Flatts, Jake Owen, Ronnie Dunn, Justin Moore, Randy Houser, and Scotty McCreery. Click [HERE](#) to let Honky Tonk Central host your Bachelorette Party!*



The Valentine: *The Valentine in Nashville is the newest bar and restaurant concept to hit world-famous Lower Broadway strip! The bar is a 4-story upscale saloon that features an expansive rooftop patio with some of the best views on Broadway and multiple dedicated private event spaces. This is not your average honky-tonk because Nashville's hottest musicians grace the stage week in and week out to keep the party going deep into the night on the first and second floors, while some of the best DJs in the southeast keep the dance floors packed on our third floor and rooftop every weekend. My son has been to this bar a few times while he's been in Nashville and says it's an absolute blast! Click [HERE](#) to book your Bachelorette party today! This is the place you want to be in Nashville if you're looking for a dance club!*



AJ's Good Time Bar: This bar is owned by Alan Jackson and was voted the number one honky tonk in Nashville by Billboard Magazine due to the bar carrying on the tradition of one of the best downtown honky tonks with the kind of country music that made Nashville famous. The bar is housed in the oldest building on Broadway, which used to be a civil war hospital, Nashville's first used record store, and the home of the famous Bullet Records (a record label started in 1946 to record the stars of The Grand Ole Opry). Each floor in this bar offers a unique look into Alan's career and personal life while featuring some of the best live country music in town, a great place to watch the game, and a stage where anyone can shine like a star when they sing karaoke. Keep in mind, there are other celebrity bars in the city like Dierks Bentley's Whiskey Row, Blake Shelton's Ole Red, Florida Georgia Line's FGL House, and John Rich's Redneck Riviera, but this is definitely the place to be if you're looking for a good time!



Tootsies Orchid Lounge: Mom's was the original name of Tootsie's Orchid Lounge, which was bought by Tootsie Bess in 1960. Famous early performers at Tootsie's include Kris Kristofferson, Faron Young, Willie Nelson, Tom T. Hall, Hank Cochran, Mel Tillis, Roger Miller, Webb Pierce, Waylon Jennings, Patsy Cline and many more. In addition, movies filmed at Tootsie's include "W.W. & the Dixie Dance Kings" starring Bert Reynolds, "Coal Miner's Daughter" about Loretta Lynn and starring Sissy Spacek, and "The Nashville Rebel" starring Tex Ritter, Porter Wagoner, Faron Young, Loretta Lynn, The Wilburn Brothers, and Waylon Jennings. One of the coolest pieces of history about this place though is Willie Nelson got his first songwriting job after singing at Tootsie's. Some of the best most recent performances include Kenny Chesney and Kid Rock. Probably not the best place for a bachelorette party, but definitely a place to check out if you're in Nashville.



Grand Ole Opry: What began as a simple radio broadcast in 1925 is today a live entertainment phenomenon, which is dedicated to honoring country music's rich history. In addition, it's been called the "home of American music" and "country's most famous stage." The Grand Ole Opry is a place you have to visit if you're ever in Nashville because there's too much history and so many unforgettable moments that happen at the Opry every week to miss out. Performances coming up in May include Michael Ray, Charlie Daniels Band, Vince Gill, Josh Turner, Easton Turner, Keith Urban, Hunter Hayes, Kelsea Ballerini, Morgan Evans, Brett Young, Trace Adkins, and Brantley Gilbert. Keep in mind, there's a concert or two nearly every night, which includes over five artists. Click [HERE](#) to view the full calendar!



L27 Rooftop Lounge: L27 is located at the Westin Hotel in Downtown Nashville on the 27th floor, which features a dazzling sun-drenched skyline view, a refreshing outdoor terrace for fresh air and light bites, and a cozy indoor lounge for intimate conversation and well-crafted cocktails. My son has been to this bar during one of his formal events in college and says it's a really neat place. He said the food was great, the drinks were amazing, and the view was the best of all. Keep in mind, after 6 pm the bar requests that guests dress neat casual. Gentlemen, please wear dress shorts or pants, no ball caps, and no flip flops. In addition, you must be 21+ years old after 5 pm. L27 is definitely the city's ideal retreat to unwind, sip, and, savor.



Hattie B's Hot Chicken: *If you're coming to Nashville to eat, put hot chicken at the top of your list. I know Hattie's isn't the nicest of places mentioned, but it's some of the best fried chicken the United States has to offer. I've personally never had it, but my son has had it and featured it in FarmTank saying, the place is a must stop while visiting Nashville. Keep in mind, the line may be out the door, but it moves fairly quick and it's worth the wait!*



Arnold's Country Kitchen: *Arnold's Country Kitchen was opened by Jack and Rose Arnold in Nashville, Tennessee in 1982, which offers some of the truest tastes in the city on a red tray. In addition, Arnold's has been written up in publications such as Garden & Gun, Maxim, Southern Living, SAVEUR and Bon Appetit, featured on shows like Diners, Drive-in, and Dives, and was awarded a prestigious James Beard American Classics Award in 2009. Keep in mind, this isn't the nicest as it's served cafeteria style letting customers choose from-scratch staples like roast beef, meatloaf, and fried catfish, to go along with sides like long-cooked turnip greens, fried green tomatoes, and mac and cheese.*



An Amazing Life Story

It was on this day back in 1915 that a young left handed pitcher playing for the Boston Red Sox, named George Herman Ruth, hit his first major league home run. Nobody knew at the time, but the world was witnessing one of the most heroic and iconic sports figures in world history. Babe Ruth went on to hit 714 home runs during his major league career and became the face of our nations pastime. Below are highlights and a few things you might not know about the Great Bambino.

Childhood: As a child, Ruth spoke fluent German. His father had a saloon not far from the rail yards in Baltimore, Maryland. George was sent at the age of 7 to St. Mary's Industrial School for Boys, a reformatory and orphanage. Many historical accounts say a young Ruth had been running the streets and rarely attending school, as well as drinking beer. There's also reports that following a violent incident at his father's saloon, the city authorities decided that this environment was unsuitable. Ruth was occasionally allowed to visit his family, but he was always returned to St. Mary's. His mother died when he was just 12. After that Ruth rarely visited his family. While at the boys home, a large man called, Brother Matthias Boutlie, taught Ruth how to play baseball. After countless hours of hard work and practice Ruth was capable of playing every position on the baseball field. Stories started to circulate about a kid with great power and attitude!

How he got the Nickname and First Professional Game: In early 1914, Ruth signed a professional baseball contract with Jack Dunn, who owned and managed the minor-league Baltimore Orioles. The rookie ballplayer was the subject of various pranks by the veterans, who were probably also the source of his famous nickname. There are various accounts of how Ruth came to be called "Babe," but most center on his being referred to as "Dunnie's babe" or a simpler variant "Babe". Ruth made his first appearance as a professional ballplayer in an inter-squad game on March 7, 1914. He played shortstop and pitched the last two innings of a 15-9 victory.

Sold to the Red Sox's and Married Twice: The owner of the Baltimore Orioles, Jack Dunn, got into some financial trouble and had to see some of his players contract to other teams. Ruth was dealt to the Boston Red Sox, for what many report was less than \$10,000 plus the cancelation of a \$3,000 loan. On July 11, 1914, Ruth arrived in Boston. Ruth made his major league debut at Fenway Park that day as a starting pitcher. He pitched seven innings for the win but was 0-for-2 for at the plate, striking out against Cleveland lefty Willie Mitchell in his first major league at-bat. That same morning he met a 16 year old girl named Helen Woodford, who was working as a waitress at Landers Coffee Shop, she soon became his first wife. The couple were quickly married and a couple of years later adopted a daughter named Dorothy. The family appeared in public for the last time during the 1926 World Series, they divorced later that year. Helen died in January 1929 at age 31 in a house fire in Watertown, Massachusetts. Less than a year later, Ruth married actress and model Claire Merritt Hodgson and adopted her daughter Julia. The couple stay together until Ruth's death in 1948.

Stud Pitcher: Ruth was a sidearming power pitcher who made 127 appearances on the mound before appearing at any other position in the field. In Ken Burns' documentary Baseball, noted journalist and author Dan Okrent said Ruth was "the best lefthanded pitcher of the 1910s, without question, in the American League." Indeed, among AL lefties with at least 1,000 IP in the decade, Ruth had the lowest ERA (2.19) and highest winning percentage (.659) while ranking fourth in wins, tied for fourth in shutouts and ninth in strikeouts. In 1916, he went 23-12 and led the American League with nine shutouts and a 1.75 ERA in 323 2/3 innings. In 1917, he went 24-13 with a 2.01 ERA in 326 1/3 innings and led the AL with 35

complete games. I should note, in six seasons with Ruth, the Red Sox won three World Series titles. In 107 seasons without him they have won four. Ruth posted a 0.87 ERA in three World Series starts and his record of 29 2/3 consecutive scoreless innings in the Fall Classic stood from 1918 until Whitey Ford broke it in 1961.

Ruth Sold to Yankees: Ruth was one of 17 players Boston traded or sold to the Yankees between December 1918 and July 1923, when he finally sold the team. On New York's first World Series title team of 1923, half the regular players and six of the seven pitchers to throw more than a dozen innings were acquired from Boston. During his first spring training with the Yankees in 1920, Ruth went into the stands after a heckler who subsequently pulled a knife on him. Ruth's first year with the Yankees, they became the first team ever to top 1,000,000 in attendance. Ruth moved into first place on the career home run list in 1921 with No. 139. Ruth ultimately expanded that record to 714 home runs. It was broken by Hank Aaron in 1974.

His last Season, No longer a Yankee: After the 1934 season, his last with the Yankees, Ruth went on a barnstorming tour of Japan led by Connie Mack. The Yankees released Ruth after the 1934 season with the understanding that the Boston Braves would then sign him. On May 25, 1935, Ruth went 4-for-4 with three home runs in Pittsburgh. His last major league hit was his third home run on that day, a solo shot that was the first ever to clear the roof of the double-decked stands in Forbes Field's rightfield and considered the longest home run in the history of that ballpark. Ruth played five more games to honor his commitment to the Braves' owner that he would play in every city on that road trip. In his final game, on May 30, he struck out against Phillies starter Jim Bivin in the top of the first inning, then hurt his knee chasing a fly ball in leftfield the bottom of the first and came out of the game. Two days later he officially retired.

Passed Away at Age 53: With Ruth's health failing, April 27, 1947 was declared Babe Ruth Day around the major leagues by commissioner Happy Chandler. Ruth famously addressed the crowd at Yankee Stadium that day, his voice reduced to a hoarse croak by cancer. You can listen to Ruth's speech [here](#). Ruth's final appearance at a ballpark came on June 13, 1948 at Yankee Stadium. Photographer Nat Fein's famous photograph of Ruth from that day, in full uniform, shot from behind while leaning on a bat, won the Pulitzer Prize. Ruth died of throat cancer on Aug. 16, 1948 at the age of 53. His body lied in state at Yankee Stadium for two days.

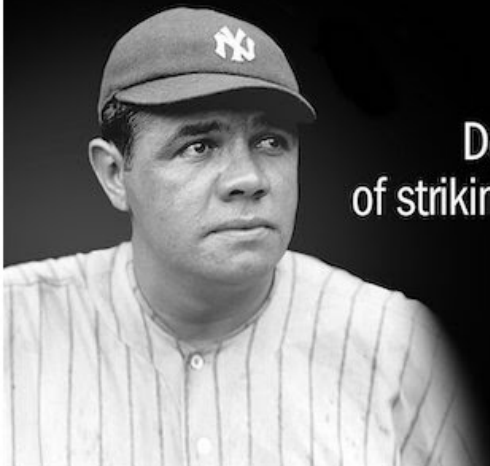
Hall of Fame: Ruth was selected as part of the five inaugural members, including Ty Cobb, Honus Wagner, Christy Mathewson, and Walter Johnson. Ruth retired as the career record-holder in home runs, RBIs, total bases, walks, strikeouts, on-base percentage and slugging percentage as well as the single-season record-holder in home runs, total bases, walks and slugging, and he was briefly the single-season record-holder in RBIs during his career. Ruth set the single-season record for RBIs with 171 in 1921, though future teammate Lou Gehrig broke that record just six years later. Ruth's career total of 2,220 stood as the record until Hank Aaron broke it in 1975. Ruth set the single season record for walks twice, with 150 in 1920 and 170 in 1923. The latter mark stood until 2001, when Barry Bonds walked 177 times. Ruth held the career mark for bases on balls from 1930-2001 when Rickey Henderson passed him. Ruth set the single-season record for slugging percentage in 1920 at .847. It stood until Bonds broke it in 2001. Ruth's career slugging percentage of .690 remains the major league record. Ted Williams is second at .634.

**I SWING WITH
EVERYTHING I'VE
GOT. I HIT BIG OR
I MISS BIG. I LIKE
TO LIVE AS BIG
AS I CAN.**

- BABE RUTH



#LEAVEYOURMARK



**Don't let the fear
of striking out hold you back.**

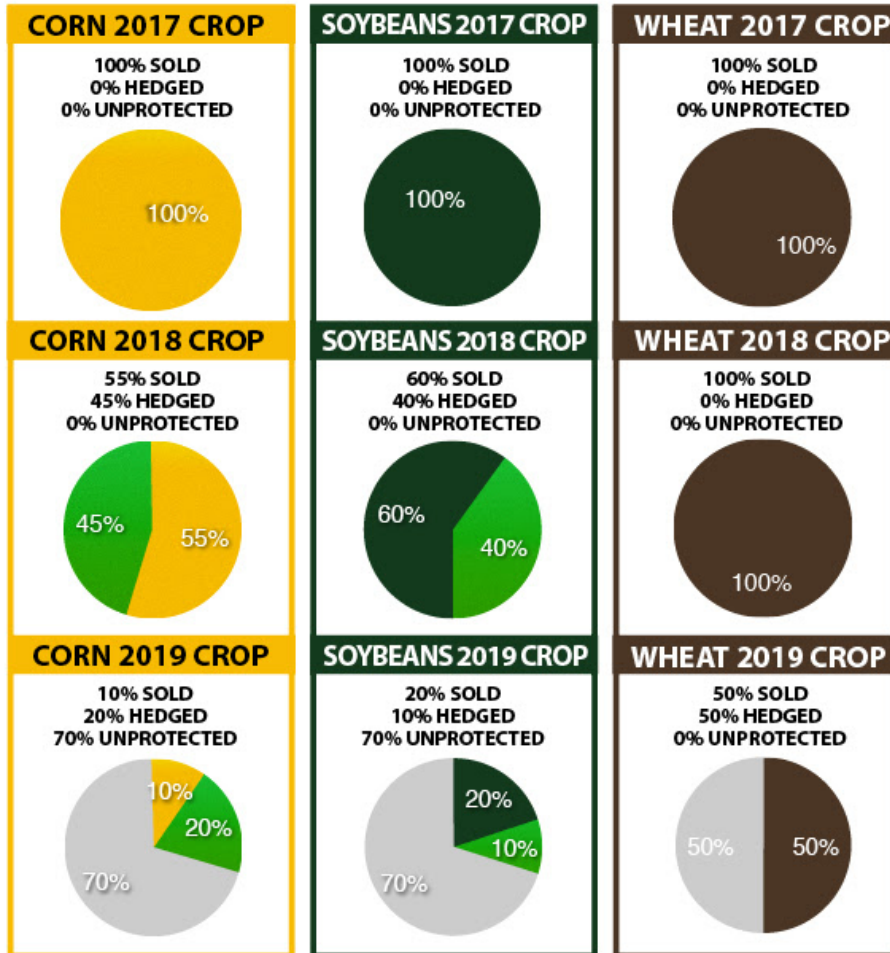
- Babe Ruth

AZ QUOTES

ANSWER to riddle: Inkstand - kst is in the middle. "In" is the beginning, and "and" ends the word.

CASH SALES & HEDGING TOTALS

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