

#### GOOD MORNING: 05/14/19 Farm Direction - Van Trump Report

1 message

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"The whole secret of investment is to find places where it's safe and wise to non-diversify. It's just that simple." — Charlie Munger

TUESDAY, MAY 14, 2019

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Morning Summary: Stocks are recovering a bit this morning after stumbling heavily yesterday as ongoing trade tensions bring about more market uncertainties. The Nasdag Composite Index yesterday recorded its sharpest single day loss since the fallout back on December 4th. Many inside the trade consider the selloff both both broad and deep. Even Amazon is feeling the pain, as the stock faces its longest losing streak in three years, down over -7% in the past few sessions. Keep in mind however, Amazon stock is still up roughly +20% year-to-date. The Chinese added a little fuel to the recent fire by announcing tariff increases and implementations of 10% to 25% on approximately \$60 billion of U.S. goods effective June 1st. We also have the ongoing headlines and talk from White House that U.S. tariffs are going to be put in play on an additional \$300 billion in Chinese imports. In case you are scoring at home, China has already raised duties on about \$110 billion of American imports in retaliation for earlier tariff hikes. But due to the lopsided trade balance — China imports only about \$130 billion in American goods, compared to the +\$500 billion in Chinese goods that we import here in the U.S. Remember, we would love to sell more of our U.S. goods in China but they won't allow it. I've also heard that Chinese officials have started targeting businesses owned by American companies that are operating inside their borders, by slowing government processes and approval and at the same time stepping up regulatory scrutiny that can hamper operations. Bottom-line, the trade might be forced to digest more negative headlines before talks of compromise start to recirculate. There's also continued signals of uncertainty coming from the Treasury market and many bond traders. The yield on the 10-year Treasury note fell more than 5 basis points yesterday slipping back below the yield on the 3-month Treasury bill, again sparking talk of a canary in the coal mine, as many recessions have been preceded by inversion type warning signals. I thought it was interesting to hear Atlanta Fed President Bostic comment yesterday that higher tariffs could eventually result in a cut in interest-rates if consumer spending starts to waiver. Energy traders are keeping their eye on headlines in the Middle East. There were reports circulating yesterday that two Saudi oil tankers were attacked not too far from the Iranian coast. Political relations in this region are shaky at the moment as tensions with Iran have escalated. Once again, again Iran has threatened to close the Strait of Hormuz if the U.S. tries to apply more political pressure. The Strait of Hormuz is a major oil chokepoint accounting for some +17 million barrels of crude per day and considered of major logistical importance. As I reported last week, U.S. officials said they were sending an aircraft carrier and other military vessels to the Middle East because it believes Iran has become a more growing threat. The energy markets are worth keeping a close eye on...

**Bitcoin is back in the Headlines:** The crypto currency has surged to levels back above \$8,300 overnight on Coindesk, up over +120% in 2019.

Amazon Pays \$10,000 for Workers to Quit and Start Business: In need of more drivers, Amazon is offering \$10,000 and three months of pay to its employees who quit to start delivery firms. Demand for so-called last-mile delivery is booming as more Americans shop online, but drivers are increasingly scarce due to the tightest U.S. labor market in 50 years. As the program grows, Amazon is likely to cut back on the amount of business it gives to the other big competitors, directing fewer packages to UPS, FedEx and the Postal Service. (Source: SeekingAlpha; The Wall Street Journal)



**Today In History** 

Memo Uber's CEO Sent After Disappointing IPO: Uber's CEO, Dara Khosrowshahi, sent a memo to employees after shares fell more than 7% on Friday and were down as much as 10% yesterday. In my opinion, it's worth the read and a lot you can take away from this short piece when it comes to leadership. Enjoy!

"Team Uber:

I'm looking forward to being in front of you at the All Hands tomorrow, but I wanted to send you a quick note in the meantime.

First off, I want to thank you all for your passion for and commitment to Uber. We simply would not be here without you.

Like all periods of transition, there are ups and downs. Obviously our stock did not trade as well as we had hoped post-IPO. Today is another tough day in the market, and I expect the same as it relates to our stock.

But it is essential for us to keep our eye on the long-term value of Uber for our customers, partners, drivers and investors.

Every stock is valued based on the projected future cash flows/profits that the company is expected to generate over its lifetime. There are many versions of our future that are highly profitable and valuable, and there are of course some that are less so. During times of negative market sentiment, the pessimistic voices get louder, and the optimistic voices pull back.

We will make certain that we communicate our incredible value as a company that is changing the way the world moves, but also the value that we are building for our owners. But there is one simple way for us to succeed - focus on the work at hand and execute against our plans effectively.

Remember that the Facebook and Amazon post-IPO trading was incredibly difficult for those companies. And look at how they have delivered since.

Our road will be the same. Sentiment does not change overnight, and I expect some tough public market times over the coming months. But we have all the capital we need to demonstrate a path to improved margins and profits. As the market sees evidence, sentiment will improve, and as sentiment improves, the stock will follow. We will not be able to control timing, but we will be able to control the outcome.

We will be judged long-term on our performance, and I welcome that. It's all in our hands.

I look forward to being there at the All Hands to answer Qs and tell you more."





1804, Lewis and Clark Depart - One year after the United States doubled territory with the Louisiana Purchase, the Lewis and Clark

expedition leaves St. Louis, Missouri, on a mission to explore the Northwest from the Mississippi River to the Pacific Ocean. Even before the U.S. government concluded purchase negotiations with France, President Thomas Jefferson commissioned his private secretary Meriwether Lewis and William Clark, an army captain, to lead an expedition into what is now the U.S. Northwest. On May 14, the "Corps of Discovery"-featuring approximately 45 men (although only an approximate 33 men would make the full journey)-left St. Louis for the American interior. The expedition traveled up the Missouri River in a 55-foot long keelboat and two smaller boats. In November, Toussaint Charbonneau, a French-Canadian fur trader accompanied by his young Native American wife Sacagawea, joined the expedition as an interpreter. The group wintered in present-day North Dakota before crossing into present-day Montana, where they first saw the Rocky Mountains. On the other side of the Continental Divide, they were met by Sacagawea's tribe, the Shoshone Indians, who sold them horses for their journey down through the Bitterroot Mountains. After passing through the dangerous rapids of the Clearwater and Snake rivers in canoes, the explorers reached the calm of the Columbia River, which led them to the sea. On November 8, 1805, the expedition arrived at the Pacific Ocean, the first European explorers to do so by an overland route from the east. After pausing there for the winter, the explorers began their long journey back to St. Louis. On September 23, 1806, after almost two and a half years, the expedition returned to the city, bringing back a wealth of information about the largely unexplored region, as well as valuable U.S. claims to Oregon Territory.



1948, State of Israel OF ISRAEL | Proclaimed - On May 14, 1948, in Tel Aviv, Jewish Agency Chairman David Ben-Gurion proclaims the State of

Israel, establishing the first Jewish state in 2,000 years. In an afternoon ceremony at the Tel Aviv Art Museum, Ben-Gurion pronounced the words "We hereby proclaim the establishment of the Jewish state in Palestine, to be called Israel," prompting applause and tears from the crowd gathered at the museum. Ben-Gurion became Israel's first premier. In the distance, the rumble of guns could be heard from fighting that broke out between Jews and Arabs immediately following the British army withdrawal earlier that day. Egypt launched an air assault against Israel that evening. Despite a blackout in Tel Aviv-and the expected Arab invasion-Jews joyously celebrated the birth of their new nation, especially after word was received that the United States had recognized the Jewish state. At midnight, the State of





# #Mexico works the most average annual hours per worker via @OECD #MayDay #InternationalWorkersDay

### bit.ly/2PIBHq0



Israel officially came into being upon termination of the British mandate in Palestine. Modern Israel has its origins in the Zionism movement, established in the late 19th century by Jews in the Russian Empire who called for the establishment of a territorial Jewish state after enduring persecution. In 1896, Jewish-Austrian journalist Theodor Herzl published an influential political pamphlet called The Jewish State, which argued that the establishment of a Jewish state was the only way of protecting Jews from anti-Semitism. Herzl became the leader of Zionism, convening the first Zionist Switzerland in 1897. Congress in Ottoman-controlled Palestine, the original home of the Jews, was chosen as the most desirable location for a Jewish state, and Herzl unsuccessfully petitioned the Ottoman government for a charter. After the failed Russian Revolution of 1905, growing numbers of Eastern European and Russian Jews began to immigrate to Palestine, joining the few thousand Jews who had arrived earlier. The Jewish settlers insisted on the use of Hebrew as their spoken language. With the collapse of the Ottoman Empire during World War I, Britain took over Palestine. In 1917, Britain issued the "Balfour Declaration," which declared its intent to establish a Jewish homeland in Palestine. Although protested by the Arab states, the Balfour Declaration was included in the British mandate over Palestine, which was authorized by the League of Nations in 1922. Because of Arab opposition to the establishment of any Jewish state in Palestine, British rule continued throughout the 1920s and '30s. Beginning in 1929, Arabs and Jews openly fought in Palestine, and Britain attempted to limit Jewish immigration as a means of appeasing the Arabs. As a result of the Holocaust in Europe, many Jews illegally entered Palestine during World War II. Radical Jewish groups employed terrorism against British forces in Palestine, which they thought had betrayed the Zionist cause. At the end of World War II, in 1945, the United States took up the Zionist cause. Britain, unable to find a practical solution, referred the problem to the United Nations, which in November 1947 voted to partition Palestine. The Jews were to possess more than half of Palestine, although they made up less than half of Palestine's population. The Palestinian Arabs, aided by volunteers from other countries, fought the Zionist forces, but by May 14, 1948, the Jews had secured full control of their U.N.allocated share of Palestine and also some Arab territory. On May 14, Britain withdrew with the expiration of its mandate, and the State of Israel was proclaimed. The next day, forces from Egypt, Transjordan, Syria, Lebanon, and Irag invaded. The Israelis, though less well equipped, managed to fight off the Arabs and then seize key territory, such as Galilee, the Palestinian coast, and a strip of territory connecting the coastal region to the western section of Jerusalem. In 1949, U.N.-brokered ceasefires left the State of Israel in permanent



Following

#WomenInAg make our industry stronger, bolder & more innovative.

### Happy #InternationalWomensDay





Following

# The Midwest trying to mow the one day a month it doesn't rain



control of this conquered territory. The departure of hundreds of thousands of Palestinian Arabs from Israel during the war left the country with a substantial Jewish majority. During the third Arab-Israeli conflict-the Six-Day War of 1967-Israel again greatly increased its borders, capturing from Jordan, Egypt, and Syria the Old City of Jerusalem, the Sinai Peninsula, the Gaza Strip, the West Bank, and the Golan Heights. In 1979, Israel and Egypt signed an historic peace agreement in which Israel returned the Sinai in exchange for Egyptian recognition and peace. Israel and the Palestine Liberation Organization (PLO) signed a major peace accord in 1993, which envisioned the gradual implementation of Palestinian self-government in the West Bank and Gaza Strip. The Israeli-Palestinian peace process moved slowly, however, and in 2000 major fighting Israelis and Palestinians resumed in Israel and the occupied territories.



1998, Frank Sinatra Dies -On this day in 1998, the legendary singer, actor and show-business icon Frank Sinatra dies of a heart attack in

Los Angeles, at the age of 82. Sinatra emerged from an Italian-American family in Hoboken, New Jersey, to become the first modern superstar of popular music, with an entertainment career that spanned more than five decades. In the first incarnation of his singing career, he was a master of the romantic ballads popular during World War II. After his appeal began to wane in the late 1940s, Sinatra reinvented himself as a suave swinger with a rougher, world-weary singing style, and began a spectacular comeback in the 1950s. In addition to his great musical success, Sinatra appeared in 58 films; one of his earliest was Anchors Aweigh (1945). Playing a cocky Italian-American soldier who meets a violent death in From Here to Eternity (1953), co-starring Burt Lancaster and Montgomery Clift, Sinatra won Academy Award for Best Supporting Actor. His film career flourished after that, as he starred as Nathan Detroit in the movie musical Guys and Dolls (1955) and played a heroin addict in The Man With the Golden Arm (1955), for which he was nominated for the Oscar for Best Actor. He also starred in the musicals High Society (1956) and Pal Joey (1957) and turned in a memorable performance as an Army investigator in the acclaimed film The Manchurian Candidate (1962). By the late 1950s, Sinatra had become the epitome of show-business success and glamorous, rough-edged masculinity. He even headed up his own entourage, known as the Rat Pack, which included Sammy Davis Jr., Dean Martin, Peter Lawford and Joey Bishop. The group had originally formed around Humphrey Bogart, who died in 1957. The Rat Pack first appeared together on the big screen in 1960's casino caper Ocean's Eleven. They would go on to make Sergeant's Three (1962), Four for Texas (1963) and



Following

One day you're young and the next you're sleeping like this...





Following

And looks like we have a late entrant for 1975's Father of the Year award ...



Robin and the Seven Hoods (1964). Onscreen and in real life, the Pack's famous stomping grounds included Las Vegas, Los Angeles and New York (notably the Copacabana Club). Sinatra worked steadily in film throughout the 1960s, though many of his performances seemed almost perfunctory. His last major Hollywood role came in 1980's The First Deadly Sin. A famous heartthrob, Sinatra married four times, divorcing his longtime sweetheart Nancy Barbato after a decade and three children (Nancy, Frank Jr. and Christina) to marry the actress Ava Gardner in 1951. Their marriage lasted less than two years, and in 1966 Sinatra married the 21-year-old actress Mia Farrow, 30 years his junior; they were divorced in 1968. In 1976, he married Barbara Blakely Marx (the former wife of Zeppo Marx), and they remained together until his death.

#### **Upcoming Events**

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

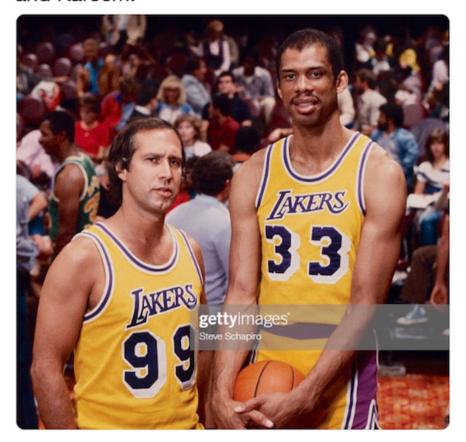
Fri. 05/31 - Export Sales, Personal Income

#### Kevin's Song of the Week





## You can have Kobe and Shaq, give me Fletch and Kareem.



# 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





With one kind gesture you can change a life. One person at a time you can...

~Steve Maraboli

#quotes #inspiration

With one kind gesture
you can change a life.
One person at a time you
can change the world.
One day at a time we
can change everything.
-Dr. Steve Maraboli



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:

I'm clean when I'm black. Dirty when white. What am I?

**Corn** prices rebound a bit as bulls are happy to see USDA weekly crop progress show just 30% planted vs. the 5-year historical average of 66% planted by this date. Perhaps the bearish funds are finally starting to lose their grip and take notice? Many top producing states are significantly behind schedule with forecasters calling for a small

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..."

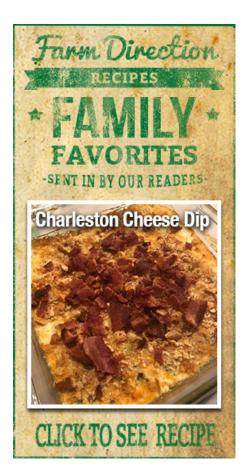
I'm more of a long-term player, therefore you will not see me give many short-term suggestions or trade ideas. One of my most important rules is that I always follow my long-term direction. Therefore, as long as I am "bullish" a market I will only play that particular market in one of three ways.

- 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. break in the rains, then more moisture reappearing in the extended forecast. In fact, some areas looking at ongoing rains into the second week of June. In the past 25-years, this is now our third slowest pace of planting, behind only 2013 (28% planted by May 12th) and 1993 (27% planted by May 12th). There's a lot of talk as of late about perhaps 2 to 3 million corn acres going unplanted. I personally think the number is going to be higher, but I'm also now long the corn market and perhaps subconsciously channeling my bullish position. I still believe there are a lot of bullish wild-cards in the deck that could eventually give me a winning hand! I've been extremely patient to this point and feel the risk-to-reward makes it worth consideration. States showing the biggest delays:

Illinois (-71% behind) 11% planted vs 5-year historical average of 82%
Indiana (-51% behind) 6% planted vs 5-year historical average of 57%
South Dakota (-50% behind) 4% planted vs 5-year historical average of 54%
Minnesota (-44% behind) 21% planted vs 5-year historical average of 65%
Ohio (-43% behind) 4% planted vs 5-year historical average of 47%
Missouri (-35% behind) 52% planted vs 5-year historical average of 87%
North Dakota (-32% behind) 11% planted vs 5-year historical average of 43%
Wisconsin (-32% behind) 14% planted vs 5-year historical average of 46%
Iowa (-29% behind) 48% planted vs 5-year historical average of 77%
Michigan (-29% behind) 5% planted vs 5-year historical average of 34%
Nebraska (-26% behind) 46% planted vs 5-year historical average of 72%
Kansas (-21% behind) 46% planted vs 5-year historical average of 67%

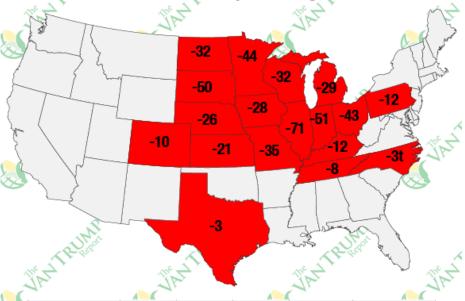
Corn							
State	<b>Total Acres</b>	Behind	<b>Unplanted Acres</b>	Planted	anted Planted Acres		
Illinois	11,200,000	-71%	9,968,000	11%	1,232,000	82%	
Indiana	5,500,000	-51%	5,170,000	6%	330,000	57%	
South Dakota	6,000,000	-50%	5,760,000	4%	240,000	54%	
Minnesota	8,000,000	-44%	6,320,000	21%	1,680,000	65%	
Ohio	3,500,000	-43%	3,360,000	4%	140,000	47%	
Missouri	3,500,000	-35%	1,680,000	52%	1,820,000	87%	
North Dakota	4,050,000	-32%	3,604,500	11%	445,500	43%	
Wisconsin	4,050,000	-32%	3,483,000	14%	567,000	46%	
Iowa	13,600,000	-29%	7,072,000	48%	6,528,000	77%	
Michigan	2,350,000	-29%	2,232,500	5%	117,500	34%	
Nebraska	9,700,000	-26%	5,238,000	46%	4,462,000	72%	
Kansas	5,700,000	-21%	3,078,000	46%	5,700,000	67%	
Total	77,150,000		56,966,000		23,262,000		



## U.S. Corn Planted Pace

[week 19] May 12, 2019

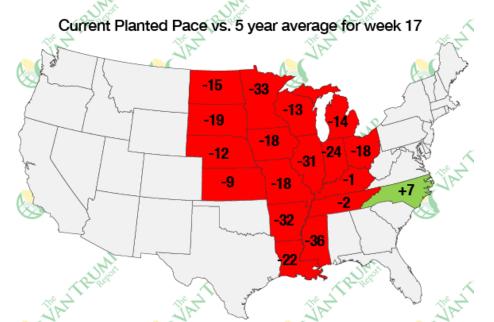
### Current Planted Pace vs. 5 year average for week 17



		A 9204		920		A VEGE	
	Corn % Planted Pace						
	State	2017	2018	5-yr avg	This Week	Change vs LW	
	Colorado	53	41	49	39	18	
	Illinois	<b>7</b> 5	90	82	11	1	
	Indiana	56	73	57	6	3	5
1	Iowa	85	65	76	48	12	1
	Kansas	60	68	67	46	5	ì
	Kentucky	68	63	67	55	13	
	Michigan	30	34	34	5	2	
	Minnesota	84	40	65	21	15	
	Missouri	87	91	87	52	3	
	Nebraska	78	72	72	46	11	5.
N	orth Carolina	93	92	91	88	15	7
N	lorth Dakota	58	35	43	11	8	
	Ohio	49	55	47	4	2	
P	ennsylvania	35	30	38	26	9	
S	outh Dakota	77	21	54	4	4	
	Tennessee	89	86	87	79	14	
	Texas	80	82	78	75	5	5
4	Wisconsin	48	30	46	14	7	1
	Total	71	62	66	30	7	Ì

**Soybean** bulls see just 9% of the U.S. crop planted vs. the traditional 5-year pace of 29% planted by this date. Again, similar to corn, top producing states are running well behind their traditional pace: Arkansas just 21% planted vs. 5-year average of 53%; Illinois just 3% planted vs. 5-year average of 34%; Indiana 2% planted vs. 5-year average of 26%; Iowa 13% planted vs. 5-year average of 31%; Kansas 7% vs. 17%; Minnesota 3% vs. 36%; Mississippi 33% vs. 69%; Missouri 5% vs. 23%; North Dakota 5% vs. 20%; Ohio 2% vs. 20%; South Dakota 0% vs. 19%; Wisconsin 4% vs. 17%. Unlike the corn market, I'm not yet willing to place a bullish bet. I'm just still wildly uncertain about total soybean acres, Chinese trade negotiations, African Swine Fever, South America... In other words, there's still some bearish cards on the table that could seriously work against the bulls. Staying on the sideline as a spec and targeting the second hals of 2019 for marketing more new-crop cash bushels.

# U.S. Soybean Planted Pace [week 19] May 12, 2019

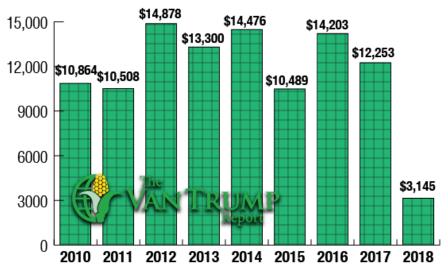


		VA15		ATE		ATER	
S	Soybeans % Planted Pace						
	State	2017	2018	5-yr avg	This Week	Change vs LW	
	Arkansas	62	62	53	21	4	
	Illinois	23	66	34	3	0	
	Indiana	23	53	26	2	1	
	lowa	40	33	31	13	5	
	Kansas	16	31	16	7	2	
2	Kentucky	18	15	14	13	5	
	Louisiana	86	88	75	53	7	
×	Michigan	11	18	17	3	1	
	Minnesota	47	11	36	3	3	
	Mississippi	81	72	69	33	6	
	Missouri	24	42	23	5	2	
	Nebraska	37	41	32	20	6	
~	North Carolina	19	24	18	25	11	
	North Dakota	29	12	20	5	4	
	Ohio	19	31	20	2	1	
	South Dakota	29	4	19	0	0	
	Tennessee	19	26	22	20	11	
Des.	Wisconsin	15	13	17	4	3	
	Total	32	35	29	9	3	

Interesting chart on the value of U.S. soybeans to China.

## Value of U.S. Soybeans to China

January - December 2018 (in million bushels)



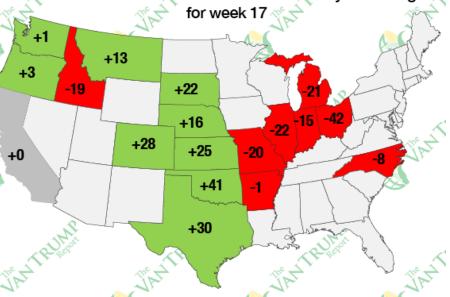
Source: USDA, Global Ag Trade System

**Wheat** prices bounce a bit on strong weekly export inspections and more talk of weather complications here in the U.S. The USDA showed winter wheat crop conditions unchanged at 64% rated "Gold-to-Excellent" vs. 36% a year ago. At the same time, only 8% of the crop is rated "Poor-to-Very Poor" vs. 36% last year. The USDA also showed 45% of the spring wheat crop as planted vs. the 5-year average of 67%. Despite still being well behind our traditional planting pace, this was actually a little better than most were expecting to see. Bottom-line, there's really very little fresh or new to report. U.S. weather is certainly worth watching, but with ending stock massively large, it's tough to bet on extended upside momentum.

## U.S. Winter Wheat Conditions

[week 19] May 12, 2019

Current Good-To-Excellent Conditions vs. 5 year average



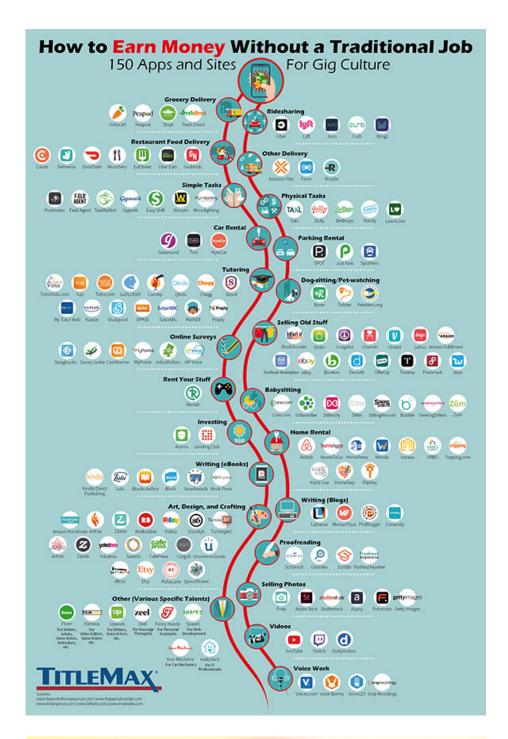
	Wheat % Good to Excellent							
	State	2017	2018	5-yr avg	This Week	Change vs LW		
	Arkansas	69	63	62	61	6		
Ī	California	100	95	90	90	-5		
8	Colorado	45	53	49	77	4	2	
7	Idaho	74	71	75	56	-9	Ç	
199	Illinois	52	63	59	37	-1	1	
	Indiana	67	65	68	53	-1		
	Kansas	44	15	31	56	-2		
	Michigan	70	66	64	43	1		
	Missouri	60	47	58	38	-3		
	Montana	61	58	61	74	-7		
7	Nebraska	46	64	51	67	-4	8	
	North Carolina	65	78	63	5.5	2		
	Ohio	78	77	72	30	0	Ī	
	Oklahoma	48	11	34	75	1		
8	Oregon	93	80	64	67	2		
	South Dakota	40	35	46	68	11		
	Texas	37	16	34	64	1	,	
1	Washington	81	85	64	65	-4	3	
	Total	51	36	58	64	0	-	



> President Trump trying to get \$15 billion for U.S. Farmers: President Trump says the government is planning to provide about \$15 billion in aid to help U.S. farmers who have had crop prices impacted by tariffs, "We're going to take the highest year, the biggest purchase that China has

ever made with our farmers, which is about \$15 billion, and do something reciprocal to our farmers so our farmers can do well." (Source: Reuters)

- > Vietnam Culls Over +1.2 Million Hogs: Reports circulating estimate that Vietnam has now culled over 1+.2 mil hogs due to the spread of African Swine Fever. Keep in mind, pork accounts for about 75% of all meat consumed in Vietnam.
- > Satellite Imagery Confirms Healthy Second-Crop Corn In Brazil: Last week's WASDE gave us an update and increase in Brazil's 2018/19 corn production, jumping to a record 10 million metric tons, with a record yield of 5.71 metric tons per hectare. The first crop corn yields were reduced by dry weather. However the second corn crop was planted earlier than average and benefited from plentiful and widespread seasons rains. The satellite-derived Normalized Difference Vegetation Index (NDVI) for major second-crop corn areas confirms a more advanced crop with better vegetation vigor than in previous years. This implies a well-developed crop with higher yield prospects. Most of the second-crop corn is in flowering to grain-filling stages and will be harvested from June through September. (Source: USDA, FAS)
- > Bayer Faces Another Possible RoundUp Defeat: A jury dealt Bayer a third court defeat, awarding \$2.055 billion to a California couple who blamed the German company's Roundup weedkiller for causing their cancer. The verdict by the Northern California jury comes as Bayer faces a revolt from shareholders over last year's acquisition of Monsanto, which exposed Bayer to some 13,400 claims tying Roundup to cancer. (Source: The Wall Street Journal)
- > Ag Nations Push Science and Innovation at G20: Five exporter nations attending the G20 agriculture ministerial meeting in Japan --Argentina, Brazil, Canada, Mexico and the U.S. -- said in a joint statement that science and innovation, often code words for biotechnology, must play a key role in the global food supply. (Source: FERN)
- > Ag Secretary Urges Japan To Get A Deal Done: U.S. Secretary of Agriculture Sonny Perdue urged Japan to move swiftly to clinch a trade deal with Washington on farm products and other goods, in a way that would treat his country fairly as "premier customer." President Trump has said he hopes to clinch final deal with Japan in time for his visit to Tokyo May 25 28.
- > U.S. Ag Export Value Rose in 2018... Slightly: The value of U.S. agricultural exports increased slightly in 2018, driven by gains in all major commodity groups except oilseeds and oilseed products. Overall, U.S. Ag exports were valued at \$139.6 billion. total growth was limited by an 11% decline in oilseed and oilseed product exports in 2018 compared to 2017. Obviously, the oilseed decline is due to the U.S.-China trade disputes. Digging into the numbers a bit-- it's interesting to see that grain and feeds, which includes corn, had the largest year-over-year increase in export value at 11%. (Source: USDA, ERS)
- > New Record for Deepest Human Dive in History: Dallas businessman Victor Vescovo became the deepest diving human in history when his Five Deeps Expedition reached the bottom of the Pacific Ocean's Challenger Deep on April 28, the expedition disclosed Monday. The last time a human visited the Challenger Deep was Canadian filmmaker James Cameron, who reached a depth of 35,756 feet in his submersible in 2012. The 53-year-old Vescovo descended to 35,853 feet, according to the expedition. (Source: Dallasnews)
- > Apps that Power the Gig Economy: Work in modern times is fascinating. Who would have believed that in the fairly recent emergency of the smartphone has enabled the gig economy to flourish into a multi-trillion dollar global market. And by leveraging apps like Uber, Airbnb, and Etsy, it's estimated that 57 million people in the U.S. now participate in the gig economy each year in some shape or form. The infographic lists 150 different apps that are used within the gig economy -- including many that are used in some of the major: Ridesharing; Art and Design; Writing and Editing; Delivery; and Multimedia. (Source: TitleMax) Click graphic below for a larger view.





Central Illinois - Here in Central IL specifically Sangamon County there just hasn't been hardly anything done. What has been done, was done under questionable weather conditions. It will be worth leaving after the 3 to 4 inches of rain on it. The GFS forecast is showing wet from May 20th until the end of the month. If this happens a lot of corn won't be planted by the insurance deadline. As in a lot of areas that produce the highest yields on the blackest ground is also the wettest. This could lead to reduction in insurance coverage or guys could all together not be able to plant and will need to prevent plant.

**Eastern North Dakota** – We are just gearing up to start planting. There are guys planting to the east of us. We have been working the fields when they are dry enough but that can change from week to week. It's going to be nice the rest of the week so we should get quite bit of wheat in the ground, but we have 3 decent chances of rain through the weekend. I'm hoping to get somewhere in between 750-1000 acres of wheat in the ground before the weekend.

Eastern Indiana – I wanted to give you a quick update on how field work and planting is going int this area. The only guys that can even step foot in a field right now are the guys that farm sandy soil. These are the same fields that burn up under any heat or drought pressure in our area. There is still water standing in nearly every field that is heavy soil that has low lying areas.



Patagonia All in for Regenerative Agriculture: Patagonia CEO Rose Marcario wants to change the way the world grows crops, and she's ready to take on any entrenched powers that would stand in the way. Marcario is one of Business Insider's " 100 People Transforming Business," and in an interview for the feature, she kept coming back to one of her passions for the last couple years: regenerative organic agriculture. The experimental farming method is a system that her company's founder, Yvon Chouinard, has called nothing less than "the number one thing humans can do to combat global warming." Patagonia has been experimenting with it for the past two years through its food division, Patagonia Provisions. Beginning in 2017, Patagonia partnered with the Rodale Institute, a well-respected research institution that helped popularize the organic-food movement in the United States. Read more HERE to learn about the practice of regenerative agriculture.

Your Best Age for Everything: As you grow older, it can be easy to fall into the trap of feeling like your best days are behind you. Don't be fooled! For certain skills, that is — obviously — the case. But as each birthday rolls around, there's reason to be excited, too, because you're getting one year closer to your peak happiness, or math skills, or body satisfaction. People hit different "peaks" throughout their lives, with your first one starting around second grade when foreign language skills are most likely to take off. According to a 2010 study, your ability to learn — and remember — new names peaks later, at age 22. Unfortunately, your ability to remember faces doesn't coincide with that skill. It'll be another decade before you're at your peak for that: People remember faces best around age 32. Read more HERE to learn more when you can expect to be your best other areas of life.

AI Whiskey is Now a Thing: Good whiskey takes a while to make. Scotch whiskey, for example, must sit in oak casks for at least three years. It's during that maturation process where the magic really happens, as the right kind of wood can completely transform the whiskey's flavors, smell, and color. If you really love a particular blend, it's probably because of the barrel in which it was aged. So master blenders face a mighty tall task of consistently coming up with distinct, high-quality whiskeys that satisfy people's palettes (and shareholders' wallets). These grain gurus could, quite literally, spend their whole careers tasting, testing, and torturing themselves in pursuit of the perfect recipe. Unless, of course, they had a few trusty robots to help them out. Today, Mackmyra, a 20-year-old Swedish distillery, has announced a partnership with Microsoft and Fourkind, a Finnish technology consultancy, to create the world's very first whiskey developed with artificial intelligence. The production of the whiskey, which drops this fall, marks the first time that machine learning has helped generate a complex consumer product recipe. Read more HERE to learn about the millions of recipes being kicked out by the algorithms.

How Warren Buffett Shares How to Make Tough Decisions: Achieving success and making tough decisions go hand in hand. So what's the best way to make ethical decisions during tough times? That's a question one student asked Warren Buffett at a 2005 Q&A session with Microsoft co-founder Bill Gates at the University of Nebraska-Lincoln. Buffett kept it simple and easy to execute... it all comes down to reputation, the billionaire told the audience. Integrity and ethics are essential for building a solid, positive reputation. They also indicate trust and adherence to high moral standards. Getting more to the point, Buffett shared that both he and Gates obviously have enough money and sure they'd like to have more, but what they can't afford to lose is their reputations. Read more HERE to learn about the "newspaper" test and the inner scorecard. Pretty sound advice if executed!

**Mecum's Indianapolis Auction Has it All:** Mecum's auction held every year in Indianapolis, Indiana is one of the biggest and most popular auctions in the country, and most certainly in the good 'ol Midwest. As a result, it tends to pack a catalog full of drool-worthy machinery that ranges from vintage farm trac tors to multi-million-dollar exotics. To make matters even more exciting, Mecum always visits the Circle City during the month of May, which to locals and racing aficionados alike is known as the "fastest month of the year." Why? Because of a little-known race called the Indy 500, held at the iconic Indianapolis Motor Speedway. Because of this, Indianapolis turns into the epicenter of all things racing and automotive for a good two or three weeks every May—and this year isn't the exception. Check out all the cool rides HERE.



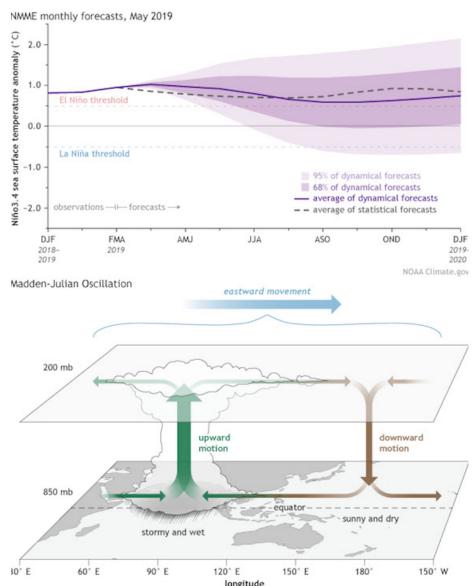




#### Remainder of 2019 El Niño Season Still Up in the Air

NOAA climate forecasters are estimating a 70% chance that our current El Niño will continue through the summer, and a 55-60% chance it will extend into the fall. As a reminder, an El Niño essentially changes the weather pattern by shutting down the normally active trade winds moving across the Pacific, which take the warm water further to the west. When the winds die down or all together go away atmospheric changes occur in many parts of the world, and we know how that is working out for many of us throughout the U.S. From what I understand, El Niño conditions were still evident across the tropical Pacific Ocean during April, as the sea surface temperatures remained above average and appear if they will continue to do so. At this point in time, forecasters are saying that there are still a broad range of potential outcomes for the remainder of the season. Unfortunately, we're still within the spring predictability barrier, meaning forecast models have a tougher time making successful predictions, partly due to the tendency of ENSO to be in transition at

this time. I should mention that the atmosphere also continued to reflect El Niño in April, with more clouds and rain forming over the warmer-than-average waters of the central tropical Pacific, and drier conditions over the far western Pacific and Indonesia. I'm told the near-surface winds in the tropical Pacific were near average in April, which is an expected outcome as we near the end of an El Niño cycle. It's worth mentioning, it seems there could be a reawakening of the Madden-Julian Oscillation (MJO - see graphic) in the second half of April. When the MJO is over the Indian Ocean, the trade winds in the west-central Pacific can tend to be stronger than average. But when the MJO moves into the central Pacific, the trade winds tend to be weaker. Good news could come from the redevelopment of the MJO. During the first week of May, the MJO moved into the Pacific, the trade winds however weakened substantially in the west-central Pacific, so I suspect overall strength has shown little change. Stay tuned in the coming weeks, as we we will be getting more reliable El Niño forecasts and updates. UPDATE: Interestingly, just this morning the Australia's Bureau of Meteorology (BOM) said, a recent cooling of the Pacific Ocean has reduced the threat of an El Nino weather event developing this year. While sea surface temperatures in the tropical Pacific Ocean remain close to El Nino levels, water beneath the surface has slowly cooled over the past few months. (Source: climate.gov)

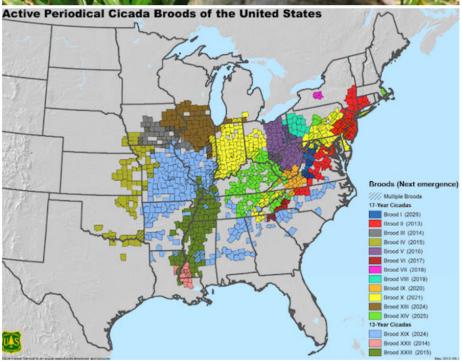


#### What You Need to Know About The Upcoming Cicada Season

It's almost time for millions of cicada to burst out of their underground homes and once again fill the air with their clamorous singing. This year, those in cicada territory will be hearing Brood VIII, which only emerges every 17-years. This means the last time this brood emerged was in 2002. Brood VIII can be found in eastern Ohio, western Pennsylvania, parts of Virginia, and the tip of the northern panhandle of West Virginia, and usually, start appearing by mid-May. They are expected to be slightly delayed this year due to still cold soil temps and tend to wait until ground temperatures reach a consistent 64 degrees or higher, which is planned to come in the later half of May in 2019. In addition, these cicadas will emerge after the trees have grown leaves and around the same time Iris flowers bloom. Remember, a nice warm rain will often trigger their emergence. Keep in mind, the next emergence for most of Pennsylvania will occur in May and June in 2021, when Brood X, one of the largest broods, will emerge. Hundreds of thousands of cicadas are gobbled up when they finally make their above

ground debut. Scientists say it is only because there are so many that any of them manage to survive - they literally overwhelm the appetites of all the insect-loving predators. The surviving females will lay as many as 600 eggs each which are deposited into slits they've cut into tree branches. About 6 to 8 weeks later the eggs hatch and the nymphs fall to the ground. Those that don't get eaten burrow into the ground, down past the frost line until they find roots to feed on. There they spend either 13 or 17 years where they will molt four times. Somehow, they know precisely when they are supposed to emerge, and millions - maybe billions - begin swarming up out of the ground. They then molt one more time, leaving behind a hard brown exoskeleton on tree branches usually. The males start their deafening singing to attract females, the Brood breeds and the whole cycle begins again. The little buggers can do damage to smaller trees and shrubs where they lay their eggs, but generally, they are not considered an agricultural pest. In fact, their emergence from the ground is actually beneficial as the holes they leave behind allow air and water to travel deeper into the ground. One thing that anyone who has experienced a cicada season knows that they are definitely a noise nuisance, with "loud" not really even scratching the surface. Believe it or not, scientists actually warn that cicada calls are loud enough to cause "physical and psychological strain" in humans. Entymologists estimate that Tibicen walkeri, a North American cicada, can emit sounds hitting 108.9 decibels. According to a loudness scale, that's noisier than a jet during takeoff, a power lawn mower, and a jackhammer. The U.S. Occupational Safety and Health Administration rules say that 8 hours of exposure to noises reaching 90 decibels, or two hours of exposure to 100 decibels, are the maximum permissible levels for noise safety. In addition, many experts estimate the number of cicadas at 1.5 million per acre, so you can imagine how loud they are. Unfortunately, there is no fining the cicadas for their noise pollution. The only way to really get any peace and quiet is to go inside and shut the windows. It will all be over in about five to six weeks! Keep in mind, Gene Kritski, the dean of behavioral and natural sciences at Mount St. Joseph University in Cincinnati, developed the Cicada Safari app to help track the invading swarm. When a cicada is spotted, users can use the app to take a photo and submit the pictures for inclusion on the cicada map, which will help everyone know when the emergence is coming.





#### Unbreakable Sports Records...Never Say Never???

My son and I were arguing the other day about records in sports. As usual, I referenced the old cliche statement of "never say never..." That prompted an even larger debate and the fact the word "never" might actually apply to several records that currently stand. We both brainstormed a bit, combined our list, and came up with what we believe are some current sporting records that will perhaps NEVER be broken. Interestingly, I wrote a similar type story about 10-years ago and two of the records I thought might never be broken, were actually broken. It just proves, there's always someone bigger and badder around the next corner. As a business owner, you need to be thinking about who's hungry and gunning for your records. No matter how far ahead you think you or your business are, someone is out there chasing you. This is a reminder to push yourself, challenge your perspective, and don't rest on your laurels! Below are some unbreakable records in no particular order:

#### Cael Sanderson's 159-0 College Wrestling Record -

For those of you who are not familiar, Cael Sanderson was one of the greatest collegiate wrestlers of all time. After winning four state championships in high school, Sanderson went to Iowa State and became one of the most prolific wrestlers in school history. Sanderson won his first NCAA Championship in 1999, becoming the first freshman to be named the most outstanding wrestler at the

NCAA Championships. All he did after that was win another 120 straight matches, bring his total career record to 159-0 and become just the second four-time collegiate champion in history. Fittingly, Sanderson took home the gold at the 2004 Summer Olympics in Athens, the birthplace of one of the world's oldest sports and home to the first Olympics.

**Michael Phelps' 2008 Olympic Performance -** The most prolific swimmer in Olympic history without a doubt is Michael Phelps. The American golden boy from Maryland broke onto the scene in 2002 at the Pan Pacific Championships, setting an American record for the 200-meter medley and never looked back. By the time the 2008 Olympics rolled around, the world was fixated on Phelps and his quest to break the gold medal record of seven gold medals which was held by Mark Spitz from the 1972 games. Despite some controversy and a protest from the Serbian Olympic team after winning his seventh gold by .01 seconds, Phelps tied the record and was primed to take down his eighth gold medal. On August 17th, Phelps and his teammates finished first in the  $4\times100$  meter medley, etching his name in history books forever. In addition, Phelps holds the record for most total medals with 28 and most gold medals with 23.

Cal Ripken's 2,632 Consecutive Games Played - In one of the most impressive sports streaks and examples of durability, Cal Ripken Jr.'s record for consecutive games played will probably never be broken. Beginning on May 30th, 1982 and ending on September 19th, 1998, Ripken suited up and played in 2,632 games, surpassing Hall of Famer Lou Gehrig's record of 2,130. The "Iron Man" record became Ripken's identity as he surpassed it and stood alone as one of the most durable players of all time. Not only was his durability put to the test, but from early in his career so was his skill. It was certainly by no accident that he was able to play 16 straight seasons of baseball; his career stat line includes a .276 average, .340 OBP, and 1,695 RBI, in addition to being a 19-time All-Star and World Series Champion as a member of the Baltimore Orioles. Lou Gehrig is second on this list with 2,130 games played and no currently playing breaks the top 30 list.

**Wayne Gretzky's 2,857 Career Points Scored** - If you watch hockey for the finesse and fluidity of the game, you're probably very familiar with Wayne Gretzky, one of the greatest athletes to ever lace up a pair of skates. Sure, there have been some hockey players who have had some pretty remarkable seasons since Gretzky's retirement, but none have had prolonged success quite like the Great One experienced. In fact, by the time Gretzky was 24 years old, he had already tallied up 914 points. By the time Gretzky hung up his skates for good, he had broken 24 long-standing records, none of which are quite as impressive as his career points mark. As for anyone coming close to the record, Gretzky's former teammate Mark Messier is third on the list with 1,887 points and active players Jaromir Jagr is second on the list with 1,921 points.

Nolan Ryan's 5,714 Career Strikeouts/Seven No-Hitters - As one of the only pitchers to pitch over four decades, Nolan Ryan was one of the most feared pitchers in baseball for most of his career. With a fastball reaching 100 MPH, Ryan was known for his Texas work ethic and tenacity. He broke dozens of records and finished his career with 324 victories, an unheard of seven no-hitters, and 5,714 strikeouts. The guy had an arm that pitchers today could only dream of, as the sport has changed dramatically since Ryan played. Gone are the days of throwing until you can't pick up the ball anymore, as everything is tracked to the nanosecond in today's game. Ryan has 900 more strikeouts than the second person on the list, Randy Johnson, and he is currently +2,500 strikeouts ahead the current active MLB leader, CC Sabathia. Keep in mind, Sabathia just accomplished a huge milestone with over 3,000 career strikeouts.

John Wooden's 10 National Championships - When you think of college basketball coaches you think of John Wooden. Never had there ever been a coach quite like him, and to this day there haven't been any to reach the level of success Wooden did during his tenure. Wooden was responsible for establishing the UCLA dynasty of the 1960s and 1970s, as he won 10 NCAA Championships his last 12 seasons before retiring in 1975. Not only that, but UCLA's record seven consecutive championships and Wooden's 88 straight victories have not even been close to being broken in the record books. As the first player to ever be inducted into the Basketball Hall of Fame as a player and coach, he helped to revolutionize the way coaches thought of the game. His integrity, dedication, and success led to his 15 step "pyramid of success" to be a fixture in locker rooms and coaches' libraries throughout the world. Mike Krzyzewski is next on the list with only five. Keep in mind, five is a lot, but seems like a very little amount compared to Wooden.

**Boston Celtics' 8 Consecutive NBA Titles -** If you thought the Golden State Warriors are having a hard time three-peating as NBA champs this season, imagine trying to do it in eight straight seasons. From 1959-1966, the Boston Celtics won the NBA Championship every single season, establishing a record that will never be broken. Not only because of the way contracts are set up and structured, but because teams simply can't stack their lineups today. The disparity may seem wide

between the best and worse teams in the NBA, but nobody will ever be as dominant as the Celtics were during that time. The Celtics benefitted from not only one of the best coaches of all time in Red Auerbach, but they also enjoyed the likes of Hall of Famers Bill Russell, Bob Cousy, John Havlicek, and Larry Bird. So the next time you talk about the beginnings of a dynasty, be aware that the record for consecutive NBA title will never even be close to being broken. The next closest on the leader board are the Lakers and the Bulls with three consecutive championships. Keep in mind, Golden State is on their way to winning three in a row this year and has a good chance for four next year.

Wilt Chamberlain's Career 60 Point Games - There have been 64 games in NBA history in which a player has scored over 60 points. Wilt Chamberlain accounts for half of those. During his career, Chamberlain amassed 32 games with at least 60 points, including a performance in which he set the record for most points in a game with 100. Included amongst his 60-point performances, Chamberlain scored at least 70 points six times, easily the most in NBA history. While he may not be known as the most prolific scorer in history, nobody can take away the mark that he left on the game. As for the greatest basketball player ever, Michael Jordan scored at least 60 points six times; impressive, but nowhere near what Wilt was able to accomplish. On March 2, 1962, Wilt Chamberlain scored 100 points in the Philadelphia Warriors 169-147 victory over the New York Knicks. Chamberlain averaged 50.4 points per game that season, another record that will forever stand alone. The closest a player has come to touching Wilt's streak was in 2006 when Kobe Bryant scored 81 against the Toronto Raptors.

**Cy Young's 511 Career Wins -** Highlights include five 30-win seasons and fifteen 20-win seasons. The next closest player is Walter Johnson, with 94 fewer wins at 417. Keep in mind, these are the players to have reached 400 career wins. The most wins by a pitcher who played his entire career in the post-1920 live-ball era are Warren Spahn's 363. For a player to accomplish this, he would have to average 25 wins in 20 seasons just to get to 500. In the past 33 years, only 3 pitchers have had one season with 25 wins. Between 2000 and 2009, the Major League leader finished each year with an average of 21. As of the end of the 2019 season, the winningest active pitcher is the 45-year-old Bartolo Colon and CC Sabathia with 247 wins. Keep in mind, Sabathia is still pitching for the Yankees and Colon is currently a free agent.

**Pete Rose's 4,256 Career Hits** – The next closest on the list is Ty Cobb, who retired in 1928 with 4,189 career hits. To get within 6 hits of tying Rose, a player would have to collect 250 hits over 17 consecutive seasons, or more than 200 hits over the course of 21 seasons. In the past 81 years, only Ichiro Suzuki has topped 250 hits in a season with 262 hits in 2004. As of the end of the 2018 season, Ichiro has 3,089 major league hits and 1,278 hits in the Japanese major leagues for a combined, unofficial total of 4,367. At the same time, the only active player to crack the top 50 list is Albert Pujols with 3,102 hits. In recent years, the closest to test this record is Derek Jeter with 3,465 hits.

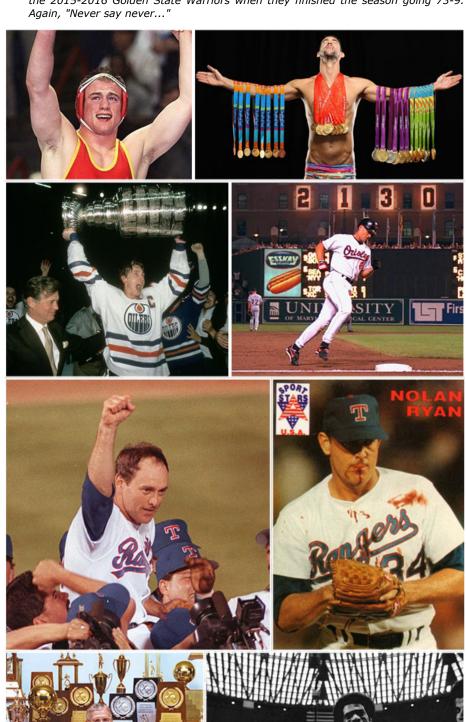
Ricky Henderson's 1,406 Career Stolen Bases – Highlights include three 100-stolen-base seasons, thirteen 50-stolen-base seasons, and leading the league in stolen bases 12 times. The next closest player is Lou Brock, who has 468 fewer stolen bases at 938. According to LIFE, the stolen base record is probably unbreakable, as it is hard to imagine a player today "even attempt so many steals." For a player to approach Henderson's milestone, he would have to average 70 stolen bases over 20 seasons just to get to 1,400. Between 2000 and 2009, the Major League leader in stolen bases finished each year with an average of 64. The closest active player is Jose Reyes with 517 stolen bases.

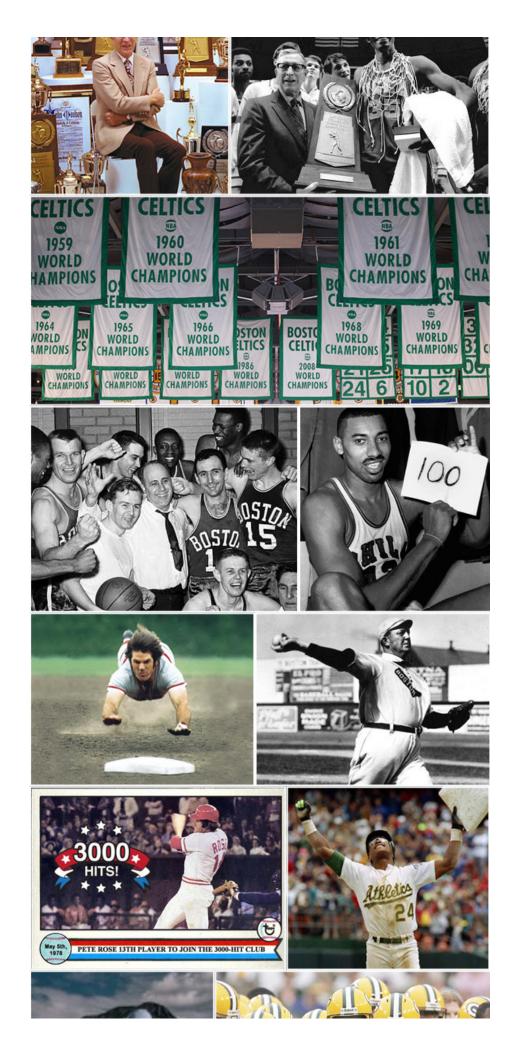
**Most Consecutive Games Played In NFL** - Brett Favre 297 - is the true ironman of the NFL. He played 19 seasons in the NFL and holds the record for the most consecutive games played. His streak ended in 2010 but behind him is Eli Manning at 210, the streak ended in 2017 and Phillip Rivers who's active streak is at 208.

NEW Record - James Lawrence 50 Ironmans in 50 Days in 50 States - I'm extremely blessed to have the opportunity to meet and host James Lawrence at the 2018 Van Trump Conference. Keep in mind, his speech was one of the best I've ever seen and feel free to contact the office if you would like help getting him to your next event. James Lawrence or many know him as The Iron Cowboy redefined impossible. For most people, landing a spot in the Guinness Book of World Records would be an ultimate achievement, but James Lawrence wanted more. Having already set the record for completing the most Ironman-distance triathlons in one year by finishing 30 races in 11 countries during 2012, Lawrence was already one of the world's most accomplished endurance athletes. That wasn't enough for him, so in 2015 he tried to complete 50 triathlons, in 50 days, in 50 different states. Keep in mind, that's 2.4 miles of swimming, 112 miles of cycling, and a full 26.2mile marathon run every day for 50 days straight. Somehow, The Iron Cowboy pulled it off. How he pulled it off? I don't know! Remember, he was averaging just 4.5 hours of sleep a day. If I had to put my money on a record to not be broken, then this would be it!

NEW Record - Russell Westbrook 42 "Triple Doubles" in a Season - Before there was Jordan, Kobe, and LeBron, basketball was defined by one player; Oscar Robertson. "The Big O" dominated the opposition, literally defining what a tripledouble was. In college, Robertson became the first player to ever lead the nation in scoring for three consecutive years and was Player of the Year in each of those seasons. Upon graduation, Robertson became the All-Star Game MVP and Rookie of the Year in 1960-61. The following season, Robertson averaged 30.8 points per game, 12.5 rebounds per game, and 11.4 assists per game, making him the only player to ever average a triple-double in a season. Granted, the game was not the same in 1961 as it is today, but it is still one of the most unbreakable records in history. Even if LeBron James were to average double-digit points and rebounds, chances are he wouldn't be as successful for that final category. I believed this record was untouchable as it gets in the NBA until 2017 when Russell Westbrook only missed one game averaging 31.6 points per game, 10.4 assists per game, and 10.7 rebounds per game. In addition, he broke Robertson's record of 41 tripledoubles in a single season with 42. Again, I want to say, "never say never..."

**NEW Record - 2015-2016 Golden State Warriors (73-9) -** The 1995-96 Chicago Bulls won an NBA record 72 games losing only two games at home all season. The following year the Bulls won 69 games. Second all-time. This was until the 2015-2016 Golden State Warriors when they finished the season going 73-9. Again, "Never say never..."



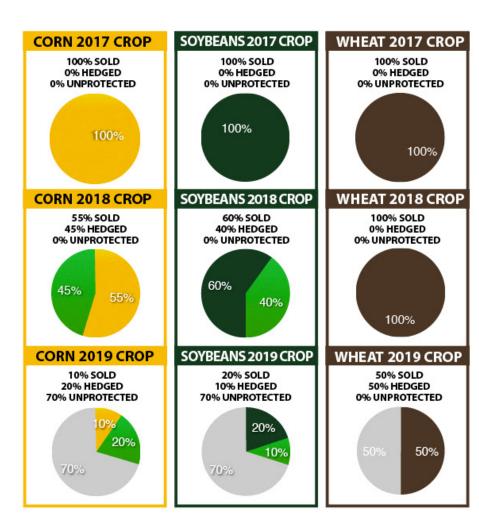




ANSWER to riddle: A chalkboard

### CASH SALES & HEDGING TOTALS

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