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Fwd: GOOD MORNING: Van Trump Report 6-27-19

1 message

Mark Hendershott <mark@farmdirection.com>
To: Drew Durham <josh@farmdirection.com>

Thu, Jun 27, 2019 at 8:07 AM

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From: **The Van Trump Report** <reply@vantrumpreport-email.com>
Date: Thu, Jun 27, 2019 at 5:31 AM
Subject: GOOD MORNING: Van Trump Report 6-27-19
To: <mark@farmdirection.com>

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"You are good. But it is not enough just to be good. You must be good for something. You must contribute good to the world. The world must be a better place for your presence. And the good that is in you must be spread to others...." - **Gordon B. Hinckley**

Thursday, June 27, 2019[Printable Copy](#) or [Audio Version](#)

REMINDER: *There will be NO Van Trump Reports sent next week. Our offices are closed the week of the July 4th holiday! I give my staff two weeks off per year, the week of Christmas and the week of July 4th. These seem to be the best weeks in the summer and winter to spend with the family. In addition, the markets are generally thinly traded each of these weeks as many professional traders take a break. Again, there will be NO Van Trump Reports sent next week. I will, however, personally be monitoring the markets and will send a "Special Report" to paid subscribers if an event should alter my current marketing thoughts, opinions, and/or strategies.*

Morning Summary: Stocks posted new all-time highs at the end of last week and have since pulled back a bit. All eyes are now clearly on the upcoming G20 meeting and specifically the scheduled extended talks between President Trump and Xi. Remember, the two leaders meet back in December at the G20 in Buenos Aires, it was there Trump and Xi reached a truce in the trade war, but talks in May broke down, and the countries added additional tariffs. I should note, adding yet another plot twist, Treasury Secretary Steve Mnuchin told reporters yesterday that, *"We were about 90% of the way' on China trade deal and there's a 'path to complete this..."* I just don't think anybody really knows or has any idea how this will play out. One thing however seems very apparent, the trade war has started to impact both the Chinese and U.S. economies, In April, the International Monetary Fund lowered its global growth forecast for 2019 from 3.5% down to 3.3%, citing ongoing global trade tensions. The Fed also did an about face and has become much more dovish in demeanor, worried that ongoing trade tensions could put further pressure on both U.S. and global economies. The big fear is that President Trump has to eventually move forward with previous threats to implement 25% tariffs on a further \$300 billion in Chinese imports. This could create much larger corporate margin pressure on a wider swath of companies. That's why many inside the trade are hesitant to see the Fed rate cuts as a bullish factor for stocks. Instead, believing the only reason the Fed will cut rates is if they see a deepening trade war and increasing pressure on U.S. corporate profit margins and more negative consumer sentiment. The trade is also keeping an eye on energy prices. Not only are there ongoing concerns in the Middle East, but the EIA reported yesterday that U.S. inventories fell by -12.8 million barrels last week,

the biggest weekly decline in almost three years. Interestingly, U.S. crude oil exports reached a record of 3.77 million barrels per day, while U.S. imports have fallen to 800,000 barrels per day. Gas prices at the pump are also going to jump higher, especially towards the East, as one of our nations largest East Coast refineries is closing. The massive inferno at the Philadelphia Energy Solutions (PES) plant has caused substantial damage. From what I understand, the plant has not only been in business longer than any other on the East Coast, but is also the largest on the East coast being able to produce +335,000 barrels-per-day. Bottom-line, look for gas prices to jump a bit higher the next couple of weeks as our domestic market tries to adjust to less weekly supply. Something else I am keeping a close eye on is the wild ride currently taking place in Bitcoin. We traded to almost \$14,000 yesterday, only to endure a massive "flash crash" late in the afternoon. The "flash crash" actually took down the Coinbase platform and caused prices of Bitcoin to tumble by more than -12% in a matter of moments. It certainly feels like we are getting back to the wild days of 2017, and I believe we might be just heating up the tires as we're starting to see more spikes in global interest. With more geopolitical uncertainty in Europe along with negative rates we are starting to see more interest. There's also more uncertainty brewing in the Middle East and more pressure being placed on many global currencies as U.S. leaders continue to renegotiate out-of-date trade deals. I've said for the past couple of weeks that more global money is starting to "rotate". Make sure you are paying close attention...

Dow Heading Toward Best June Since 1938: *For the month of June so far, the Dow Jones Industrial Average is up +7.8%, which is its best performance since 1938. So why doesn't everyone consider this good news? Partially because performance during other months of this year have been modest in comparison and experts say a flashback to irrational exuberance is generally not a harbinger of good news. Whether that's the case or not, we must remember, the numbers for June are unusually high compared to the rest of 2019 and aren't representative of what the markets as a whole have been doing. Although year-to-date S&P returns have been +17.8%, more than a third of those gains have come in June alone. Read the rest of the story on June's move [HERE](#).*

Tesla Reportedly to Produce its Own Batteries: *Tesla is developing the means to manufacture its own battery cells, according to five current and recent employees, which is something that the electric vehicle maker has relied on Panasonic to do since the companies signed an extensive partnership deal in 2014. Keep in mind, the battery pack and battery cells are the main cost component in an electric vehicle, according to research by IHS Markit. This move and the recent acquisition of Maxwell, a California-based supercapacitor maker , in my opinion, makes sense and should definitely help Tesla offer cheaper and higher-performance electric vehicles than it does today without having to pay or share data and resources with outside vendors or partners. Read more [HERE](#).*

Home Investors Turn to New Strategy: *During the foreclosure crisis nearly a decade ago, investors plowed into the housing market by buying millions of distressed homes and turning some of them into lucrative rentals. What they also did was transform the once mom-and-pop market of single-family rentals into a large-scale, formally managed asset class — and it is still growing, in fact, faster than ever. I'm told with foreclosures now few and far between, investors are turning to a new strategy... Buy new! And suddenly, the so-called build-to-rent market is exploding. Learn how investors are playing this new game [HERE](#)!*

New Home Prices Pullback a Bit: *The median price of a newly built home sold in May was \$308,000, down 2.7% annually. Builders are not necessarily lowering base prices, but they are offering more incentives. The share of homes sold in the \$200,000 to \$299,999 category increased in May, which pulled down the median price a bit. The decline in sales came even as home shoppers were watching mortgage rates fall. The average rate on the popular 30-year fixed mortgage started May at 4.29%, according to Mortgage News Daily, and then ended the month at 3.94%. (Source: CNBC)*

JCB is "World's Fastest Tractor": *With a bit of help from the Williams F1 team, the British equipment manufacturer JCB became the world's fastest*


tractor with a top speed of 103.6 mph. Keep in mind, the vaunted Formula One team restyled the body to give it some actual aerodynamics, which allows it to better cut through the air. I should note, it definitely did this by destroying the previous record of 87.27 set last year. From what I understand, the real achievement is the engine, though, a 7.2-liter diesel straight-six that produces 1,843 lb.-ft. of torque and 1,000 horsepower. It's worth mentioning, JCB is no stranger to world records because in 2006 its DieselMax streamliner reached 350.092 mph at the Bonneville Salt Flats, which set a new diesel land speed record. You can check out the JCB tearing down a runway [HERE](#).



FARM TANK

Tweets of the Day

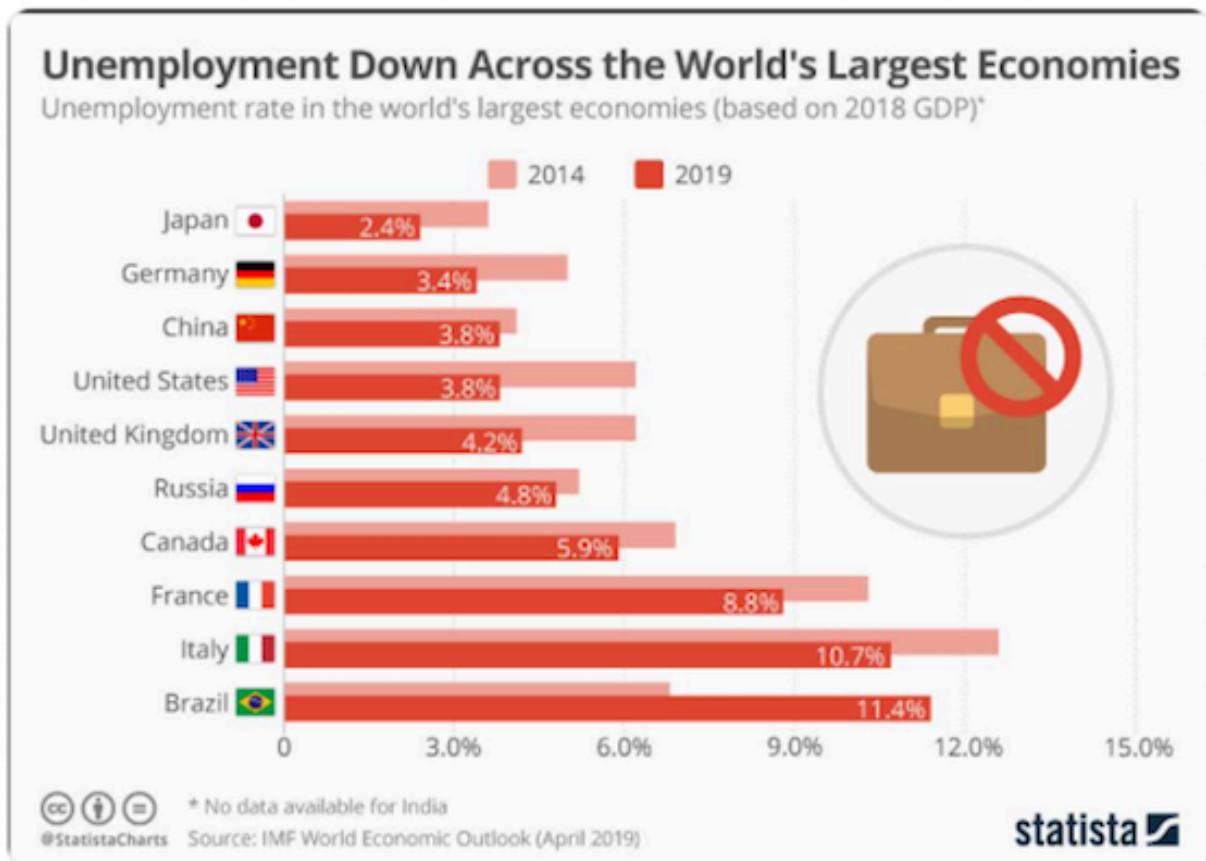


World Economic Forum 
@wef

Following



#Unemployment is down across the world's largest economies wef.ch/2WFMFD2



**Jordan Sherrill**

@J__Sherrill

Following



Its June and its #Plant19 , I guess when 75% field is less wet it's time to mud them in





Carl Behr
@Red4manFunHater

Following



Shoulder tall KS corn is getting hot! #plant19





Cory
@CoryRitter

Following



I am out helping NASS today, doing duck emergence surveys today. #plant19



**Justin**

@doublenickel1

Following



Does it have to be a planter pic to be
#plant19....or is this a different
hashtag?....I'm new here





Classic Rock In Pics
@crockpics

Following



Alice Cooper with Colonel Sanders, 1969.
#AliceCooper #KFC





ActionComplete
@ActionComplete

Following



It only takes one person to change your life:
YOU.

~Ruth Casey

#quotes #inspiration #attitude

“It only takes
one person
to change
your life: you”

Ruth Casey

Corn prices have essentially done nothing this week, preferring to chop around

ahead of tomorrows USDA Acreage and Quarterly Stocks report and ahead of the highly anticipated Trump/Xi meeting. There's really nothing fresh or new to discuss. The planting story is moving behind us and a long and uncertain growing and harvest season are ahead. I continue to believe harvested acres are ultimately going to be fewer than the trade is currently anticipating, best guess probably 5 million either side of 75 million. In my opinion, yield is still a major wild-card with many big extremes being forecast. I've heard bulls talking anything from 135 to 165 bushels per acre. There's just too many variables and unknowns in play with a crop planted this late to have any real confidence in a guess. Myself and many of my larger trader friends also consider satellite imagery with a crop this late also extremely unreliable, so be cautious in regards to placing big bets on early yield models this season. Keep in mind, producers in many key locations are already talking about lack of sun, lack of adequate nitrogen, and increasing weed and insect problems. Bears continue to talk about demand deterioration. Ethanol production was lower for the second week in a row, and this morning the trade will be digesting the latest weekly export numbers. The trade seems to be looking for old-crop sales of between 150,000 to 450,000 MTs, new-crop sales somewhere between 100,000 to 300,000 MTs. Despite any nearby demand adjustments, as both a spec and a producer, I want to remain bullish! Looking ahead, I still see lower production numbers for U.S. corn and higher prices.

Cooler Wetter into July: *Our friend [Kirk Hinz \(@Met_khinz\)](#) over at BAM Weather posted the following forecasts. As you can see cooler and wetter conditions could again be entering the picture.*

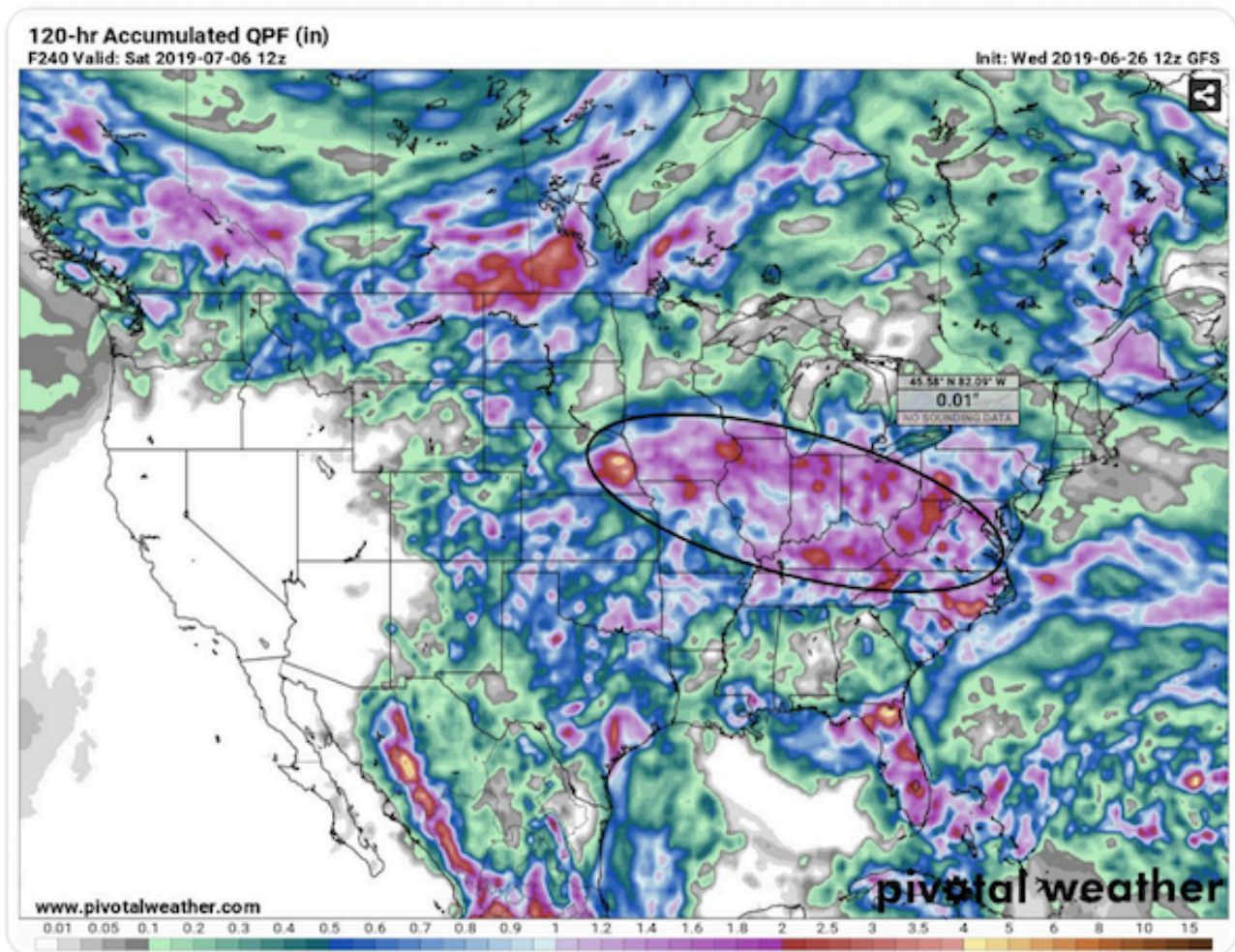


Kirk Hinz | BAM Weather
@Met_khinz

Following



New GFS run hot off the press coming in quite a bit wetter in the 5-10 day (early July), swinging in moisture around the ridge to the south. Either way, enjoy this warmer / drier stretch to end June...deeper we get into July the greater the cooler / wetter risks loom
[#AGwx](#) [#OATT](#)

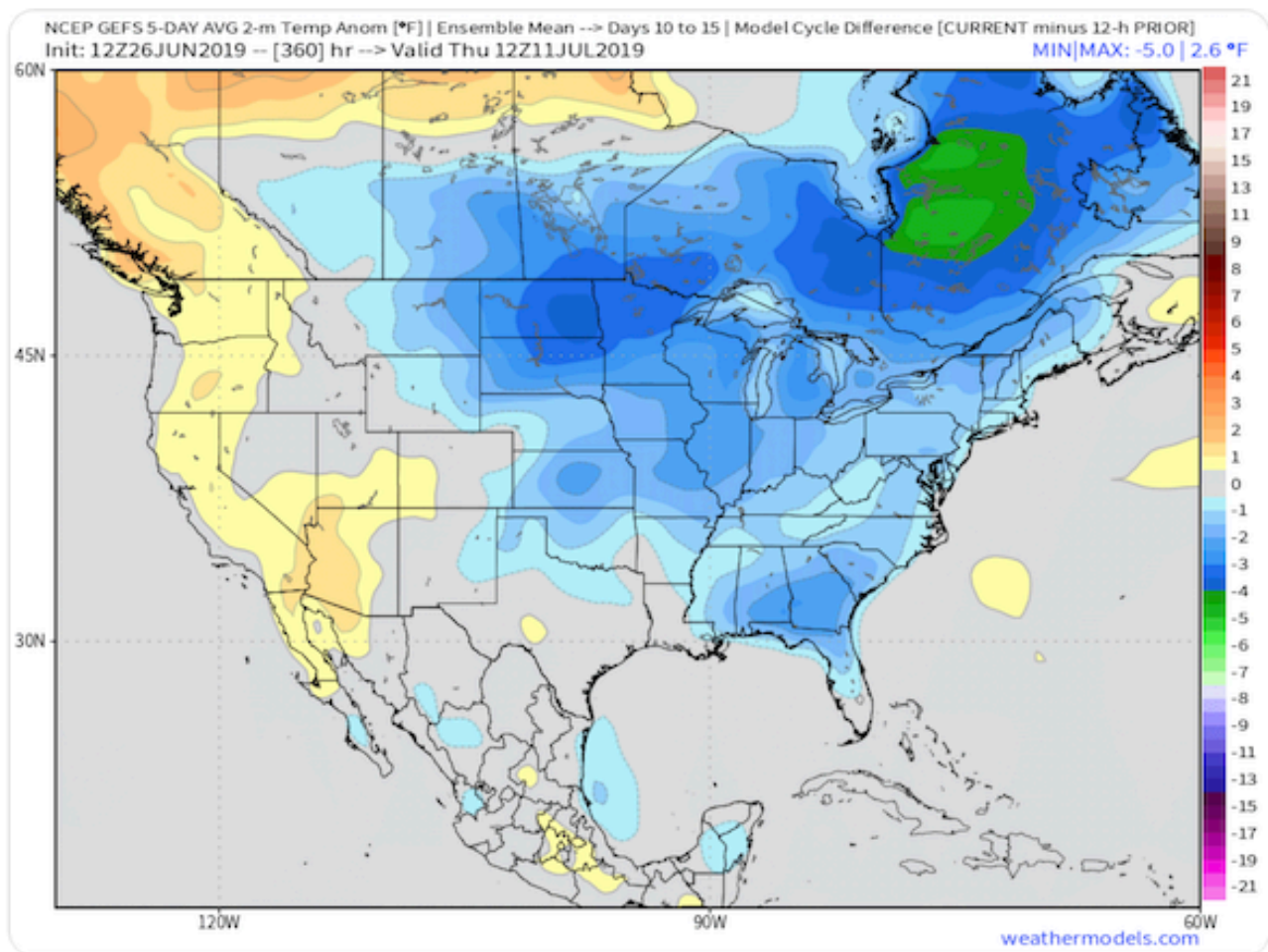




Kirk Hinz | BAM Weather
@Met_khinz

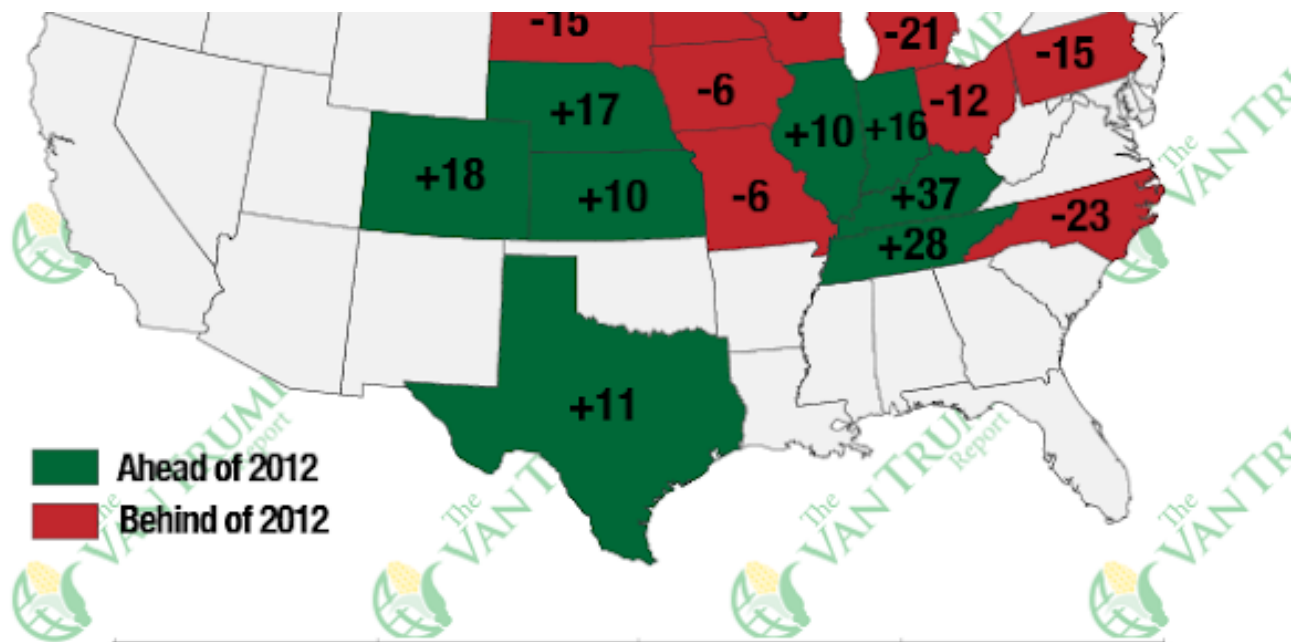
Following

6-26-19 PM #Energy Check-up: Big cooler changes into week 2 on today's 12z GEFS...updated analysis here. K. #NatGas #OOTT \$ng \$natgas \$ung \$dgaz ow.ly/UYut30p0Pts



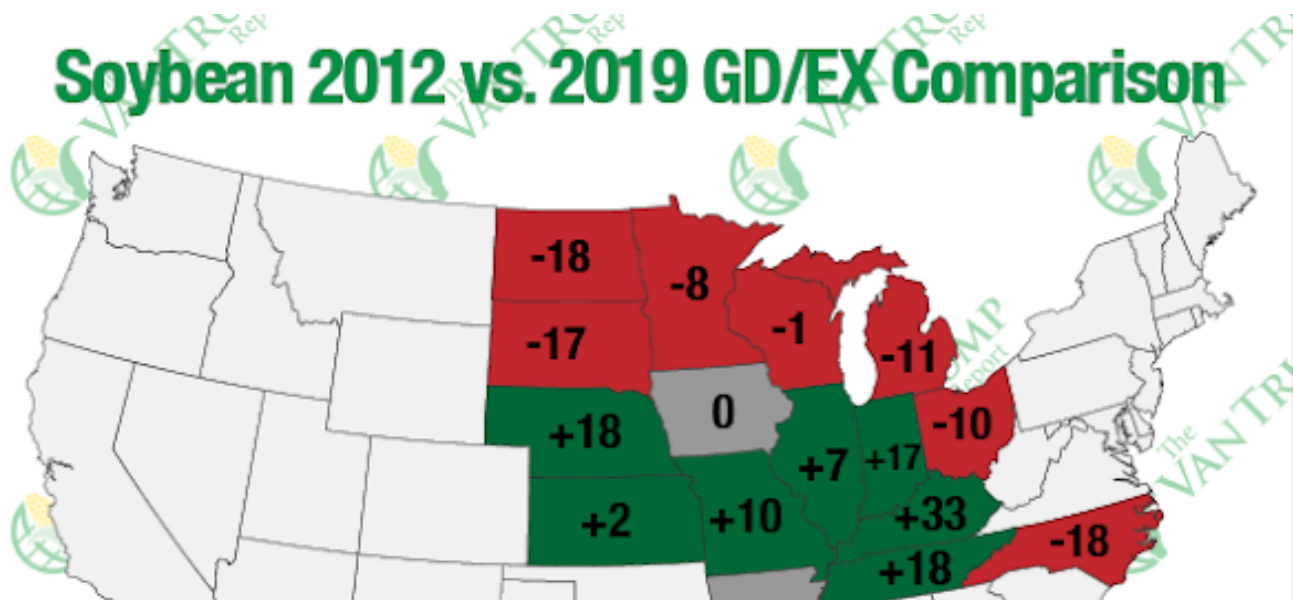
Corn 2012 vs. 2019 GD/EX Comparison

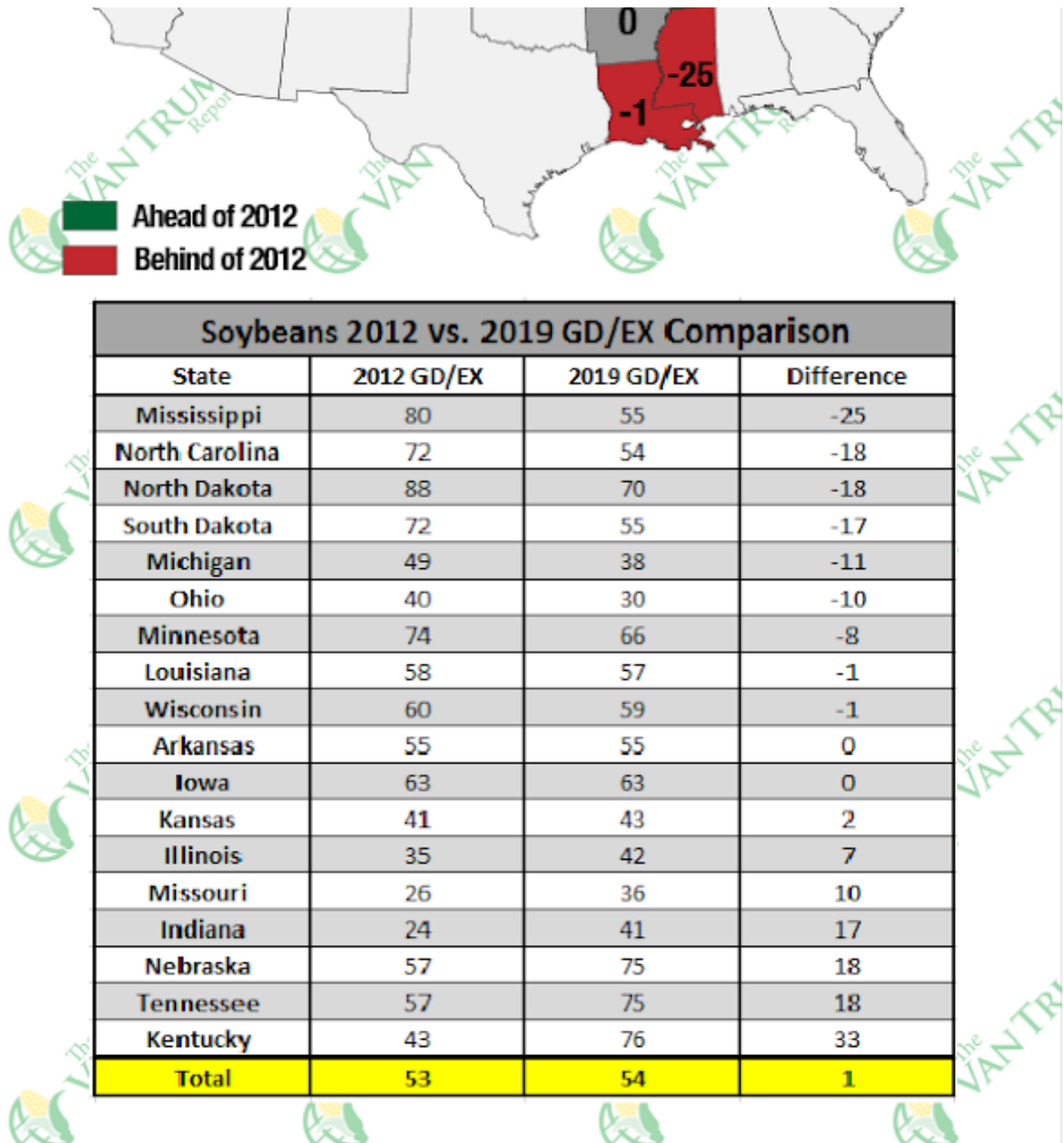




Soybean traders are eager to hear what the USDA has to say in tomorrow's June Acreage and Quarterly Stocks report. Even of greater importance are the headlines

surrounding the upcoming meeting between President Trump and Chinese President Xi Jinping. I personally think the USDA soybean numbers will be a bit higher than they should because many producer were polled and surveyed back when there was still optimism about planting more soybean acres. Regardless, it is what it is. In the end, acreage numbers will ultimately get adjusted accordingly. This is one reason I'm a bit hesitant to be an aggressive bull in the soybean market. It seems like anymore, it takes forever to get a good handle on the soybean yield, and this year it might take a long time to get a good handle on the planted acreage estimate. Will we harvest over or under 80 million soybean acres? The USDA is currently thinking we will harvest 83.8 million. There's also the bearish argument that we will harvest even more than that, as a large number of corn acres were switched to soybeans. Yes, some corn acres were certainly switched to soybeans, but there are also a lot of soybean acres that didn't get planted. As for today, the trade will be digesting the weekly export sales data. Most expect to see old-crop sales somewhere between 250,000 and 500,000 MTs and new-crop somewhere between 150,000 and 300,000 MTs. As a spec, I anticipated that we might have reached a battleground area. Somewhat equally armed, you have to believe the bears are going to win some battles and the bulls are going to win some battles. In the end however, I still hold a bullish tilt. Thinking perhaps, late-2019 or early-2020 will bring about better pricing opportunities for producers. Bottom-line, as both a producer and spec, I'm wanting to remain very patient with a longer-term bullish tilt.

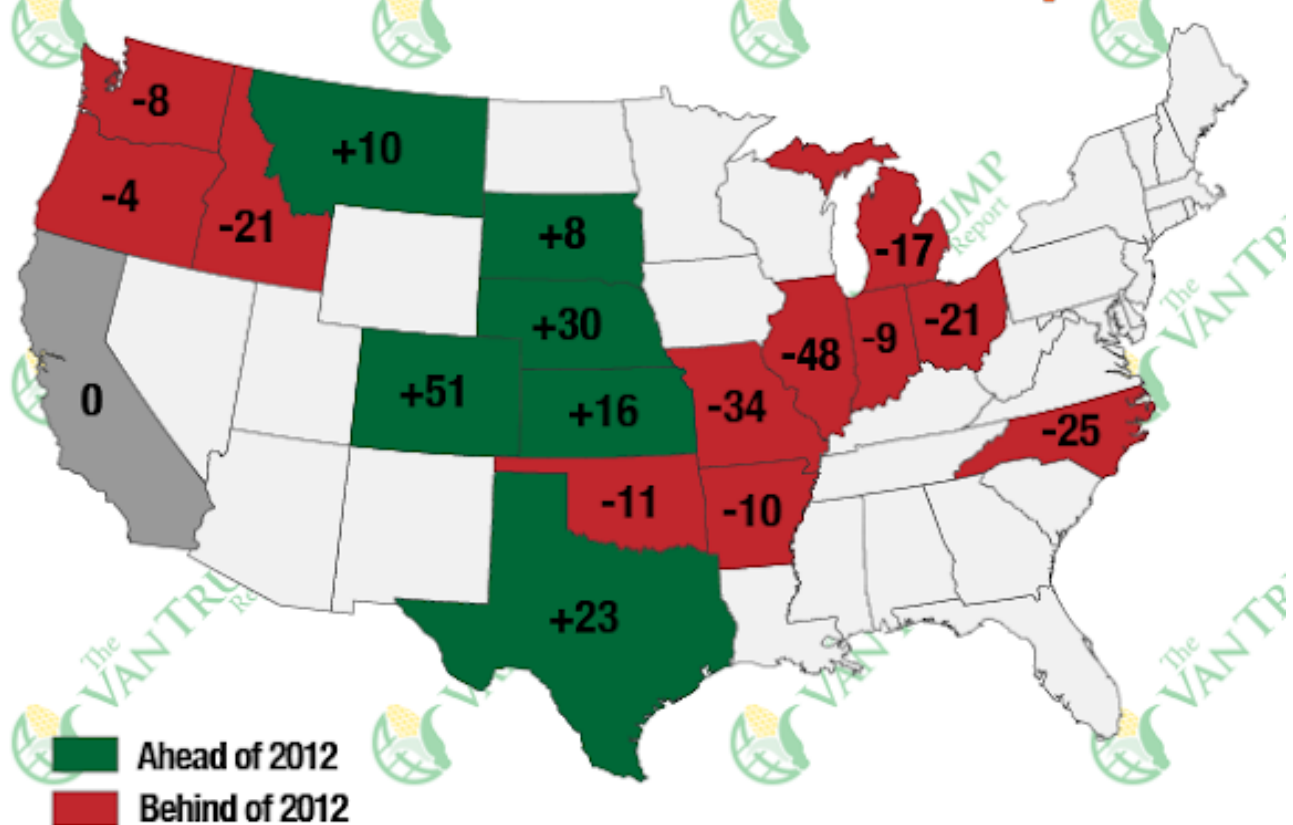


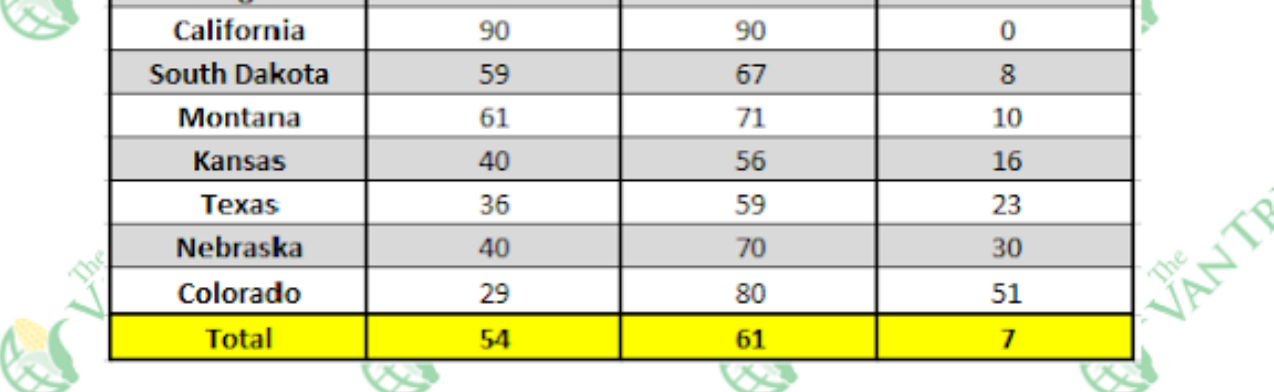


Wheat bulls where happy to see lower Canadian acres and ongoing weather conners in portions of Western Europe. Bulls are closely monitoring the heat and what could be limited rains in parts of France, German and Poland. On the flip side, bears are quick to point towards increasing production estimates for Russia, where the numbers have been creeping a bit higher, despite the weather issues and concerns that have been impacting southern Russia. Here at home, there's talk that drier and Warner conditions nearby could provided a much needed

window of opportunity to advance harvest. As a producer, I'm keeping a closer eye on 2020 crop prices. The JUL20 and DEC20 contracts are trading up between \$5.60 and \$5.75 per bushel, which isn't a real bad starting point for our longer-term cash marketing campaign.

Winter Wheat 2012 vs. 2019 GD/EX Comparison





California	90	90	0
South Dakota	59	67	8
Montana	61	71	10
Kansas	40	56	16
Texas	36	59	23
Nebraska	40	70	30
Colorado	29	80	51
Total	54	61	7

Rice Comments: Rice has struggled in previous sessions due to a lack of fresh bullish news. Profit-taking from recent highs as well as some commercial hedging has also added pressure. Although most of the open interest has now moved into SEP, the JUL futures are now trading around 11.00 per cwt, which is nearly a 1.00 per cwt off the highs made in late May. Crop conditions have improved a touch, but they are still behind last year. Fears over major acreage loss from wet weather this Spring was the main driver behind the higher prices that we have seen in rice. I am still guessing that Arkansas alone has lost 200-300k acres but there has also been some chatter in the 300k-400k range. Either way, we will get a better look at acreage tomorrow when the government releases the stocks and acreage reports. Stocks will also be watched closely but with demand not being anything to write home about in recent weeks, I am not expecting any fireworks on that end. Outside of the US, there has been some talk that late Indian monsoon rains could have an impact on rice production in those areas. This is not a major issue right now, but it is worth noting. Looking forward, it is all about tomorrow's reports and summer weather. The temperatures will be watched closely as we move into July and given the late planting, any extreme heat should get the markets attention. Trey Morris - [Husk Trading](#)

June 1 Quarterly Stocks Estimate

	June #	Avg. Trade Est.	Trade Range	March USDA
Corn	???	5.349	5.174 - 5.897	8.605

Soybeans	???	1.861	1.700 - 1.962	2.716
Wheat	???	1.100	1.077 - 1.160	1.591

June 1 Planted Acreage

	June #	Avg. Trade Est.	Trade Range	March USDA
Corn	???	88.662	82.000 - 89.800	92.792
Soybeans	???	84.355	81.000 - 86.500	84.617
All Wheat	???	45.654	44.500 - 46.100	45.754
Winter Wheat	???	31.577	31.500 - 32.140	31.504
Spring Wheat	???	12.595	11.961 - 13.000	12.830
Durum Wheat	???	1.476	1.300 - 1.820	1.420
Cotton	???	13.819	13.480 - 14.300	13.780
Sorghum	???	5.291	5.060 - 6.000	5.135



> New All-Time High Temps for June in Germany: *A heat wave is currently baking western Europe and already set new all-time June record highs, as an intense dome of high-pressure taps into a hot air from northern Africa. I'm told Germany recorded its hottest June temperature on record, Wednesday, with a high of 101.5 F in Coschen, which is near the Polish border about 65 miles southeast of Berlin, according to the German meteorological service DWD. The previous German June heat record had stood for almost 72 years. Read more [HERE](#) on the historic heatwave.*

> Russian Wheat Production Raised: *Agritel, a French consultancy, raised the 2019 Russian wheat crop total production to 81.7 MMT, which reflects a 13% increase from last season. I'm told the additional 2.5 MMT follows the consultancy's field tours through southern Russia two weeks ago. Recent heat isn't posing any problems according to Agritel, saying it could even push up protein levels ahead of 2018.*

> Stat Can Lowers Wheat Plantings: *Most in the market was surprised by Stat Can's new wheat planted estimate of 24.595 million acres, which is down nearly 1.1 million acres lower than expected. From what I understand, all wheat plantings should come in under last seasons levels with durum acres leading the decline on lesser demand. I should also mention, canola plantings edged down a bit less than the market anticipated to 20.952 million.*

> Can Spain and Portugal's Success with GMO Change EU's Mind: *Much of Europe is notoriously unfriendly to planting genetically-modified crops, but Spain and Portugal are two of the few countries that are fairly lenient. Keep in mind, this allows their farmers to plant corn engineered to be resistant to two infamous pests: the European corn borer and the Mediterranean stem borer, which regularly damage a third of Spain's corn crop and a sixth of Portugal's. As a result, between 30% and 35% of Spain's corn crop and around 8% of Portugal's are currently modified to have borer-resistant traits. Where once these pests could ravage entire fields, now they are merely a nuisance. Read more [HERE](#) on the latest scientific release showing the economic and environmental benefits these two countries have received.*

> 19 Chinese Provinces Now Have Fall Armyworm: *China's agriculture ministry said on Wednesday it has now found fall armyworm in 19 of its 34 provinces as well as across over 800,000 acres of crops. According to the ministry, the situation around the prevention and control of the pest remained severe, but timely and vigorous preventative measures" had slowed its progression. Incredibly, the adult moths can travel hundreds of miles and reached some parts of Henan province in early May after it was first detected in China's southwestern province of Yunnan in early January, more than 1,500 miles away. I'm told that*

China has recommended 25 pesticides for emergency use against the armyworm, in the hopes of stopping its spread. It's worth mentioning, Fall armyworm is a caterpillar native to North and South America, first detected in Africa in 2016, and has gradually spread across South and Southeast Asia. Remember, invasions can result in corn yield losses as high as 50%. Read more [HERE!](#)

> Investing is More About Information Than Intelligence... *but I should mention, those with intelligence have proven they do more with their knowledge. After reading this article, you might find the following statement easy to say, "If I'm not smart then I won't make a good investor," but that would miss the point. The reason why smarter people are better investors has to do with their investment knowledge, not necessarily their brains' raw processing power. Smarter people knew to avoid huge trading costs and other fees, to be wary of entering markets at extremely high valuations, and knew about behavioral biases. Even their "superior stock-picking skill" seems to be partially explained by access to inside information as noted by the authors. Keep in mind, what Bill Gurley, the legendary VC, said in this incredible talk on career advice, "I can't make you smartest or the brightest, but it is quite doable to make you the most knowledgeable. It's possible to gather more information than somebody else." Read the article [HERE!](#)*

> Apples Purchases Autonomous Driving Company: *Apple recently purchased Drive.ai, which is an autonomous driving startup once valued at \$200 million. The company has hired dozens of their engineers, confirming that they haven't given up on their autonomous driving project. I'm told the purchase price was not disclosed, but Apple was expected to pay less than the \$77 million Drive.ai raised in venture capital, to say nothing of the \$200 million it was valued at two years ago, Axios' Dan Primack reported recently. Remember, back in January, Apple cut over 200 employees from its car project, labeling the cuts as a restructuring.*

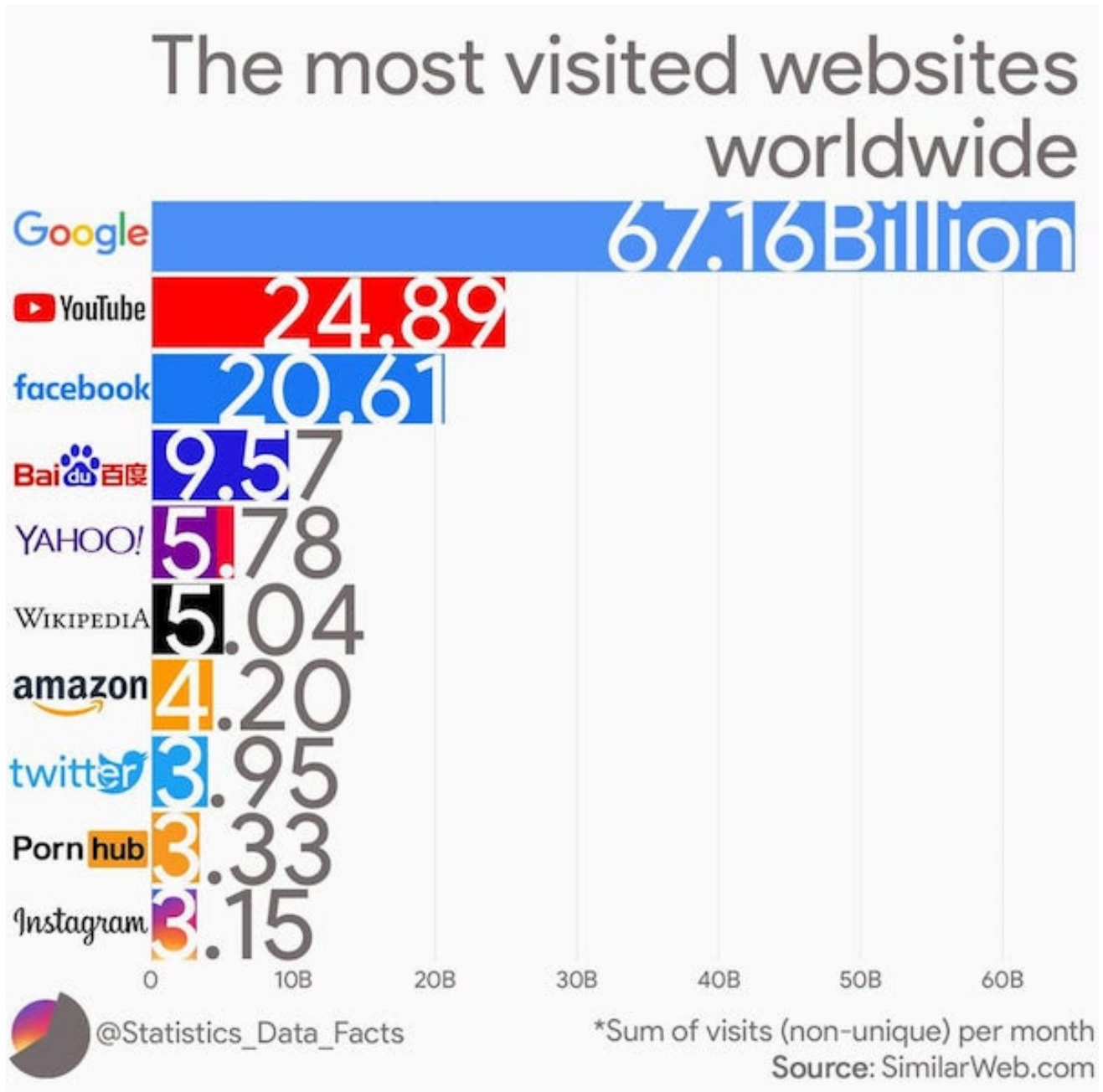
> FedEx Expands Its Retail Footprint: *FedEx has done their research and knows where consumers are shopping... and it wants to be there for them. I'm told this summer, the package carrier will add pickup and drop-off service at 1,500 Dollar General stores and plans to expand it to 8,000 stores by 2020. That means 90% of the country's population will live within five miles of a FedEx access point.*

Keep in mind, the carrier is making a concerted effort to become more tightly enmeshed in e-commerce and by severing its ties with Amazon.com for its Express delivery service, launching seven-days-a-week delivery, and lowering Express delivery fees. FedEx seems to be putting itself in one of the largest retail footprints in the country and vastly expanding its reach. Read more [HERE](#) on FedEx extending its reach.

> Mysterious \$170m Carvaggio Painting Snapped up Before Auction: *Art aficionados and the plain curious in the southern France town of Toulouse have been mesmerized by the painting's back story, which is the tale of an unlikely discovery in a local attic in 2014 and a journey that was to end Thursday with an auction. "Judith and Holofernes" was estimated to fetch bids of \$115 million to \$170 million, but the story took yet another turn Tuesday when a mystery buyer stepped forward and bought the painting before the auction could take place. Read more [HERE](#) on the incredible find and why others are now scrambling through their attics and closets!*

> NY Yankees Set MLB Record... 28 Games With a Home Run: *DJ LeMahieu went down the line and into baseball history, as he watched his lead-off home run leave Yankee Stadium. His leadoff bomb in the bottom of the first inning gave the Yankees a home run in their 28th straight game and a major league record for the longest all-time streak. The former home run record was held by Alex Rodriguez's Texas Rangers, who went deep in 27 straight games in 2002. Check out LeMahieu's crushing drive to left field and hear the call on the record setting event [HERE](#).*

> No Surprises in the Most Visited Websites Worldwide: *As of this April, 4.4 billion people, or roughly 58% of the world's population, are active users of the internet. Using data from traffic statistics site SimilarWeb, Instagram account @Statistics_Data_Facts put together a chart that shows the most visited websites around the world last month and I don't think anyone will be surprised that Google leads by a very wide margin, accumulating 67.16 billion non-unique visits in May alone. In second place is the Google-owned platform YouTube, with Facebook following close behind. Read more [HERE](#).*

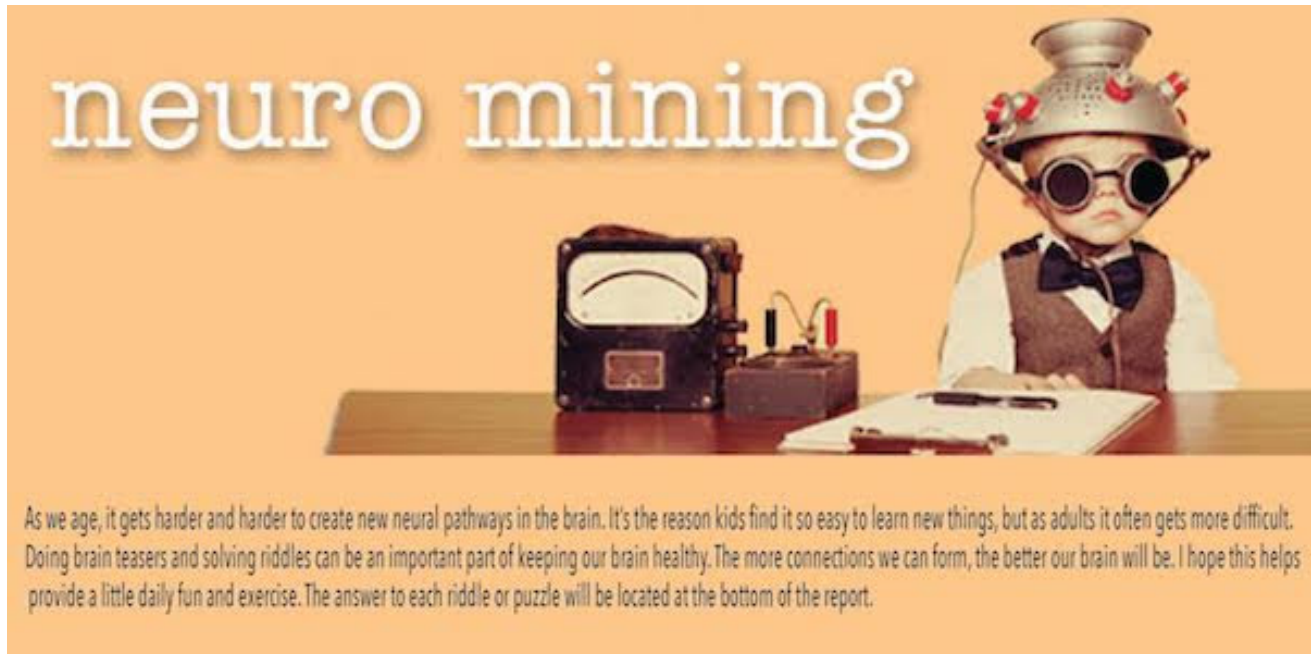


Northcentral Iowa – *We went from one of best-looking crops this time last*

year to the worst looking crop I've seen in 30 years. Our crop should be waist to shoulder high right now, but we are still ankle to calf high. North of me they're still planting soybeans or replanting soybeans because of the excessive rain. We should see a little more heat the next 10 days, so the crop should start pulling out of its slump. I'm just hoping we don't get the late summer and fall rain we saw last year. I don't think we can handle that much rain with the crop stalling out. One thing that I have noticed is more guys are better prepared for adverse weather due to the horrible harvest conditions from 2018.

Northern Kansas – *We're going to test cut wheat on Saturday. We had several days of nice drying down weather and it's only getting better into the weekend. I think we are supposed to hit 100 degrees several days in a row, which will turn and dry the wheat quickly. If we're able to harvest Saturday and the weather stays consistent, then we should be done with harvest around the 10th of July. Normally, that would be when our second crop is just starting to emerge. We're hoping for a long summer and fall to offset the spring's cooler conditions. We can't afford any early frost this year with everything being so late.*

Southern Minnesota – *There are many acres of corn and soybeans that went unplanted this year. The rain over the weekend sealed the deal on planting corn. Several neighbors are still planting soybeans today. They told me they will continue to plant into the weekend if necessary. They're allowing us to plant silage corn on the prevent plant ground, so we are working on making sure we can get 80-90-day corn. We only have about 100 acres of prevent plant corn that we will try and plant between now and July 4th. If we can get the corn sold at a decent price, then it will add another 25% to our revenue stream.*



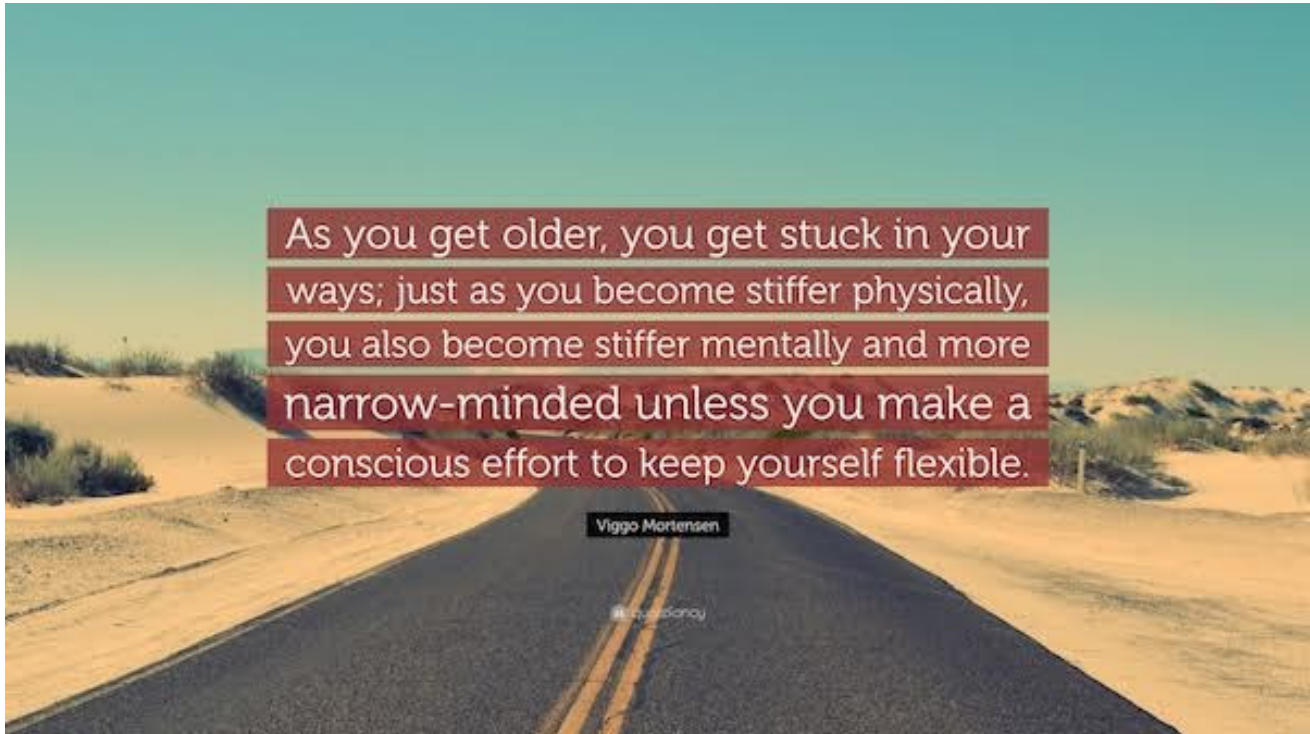
TODAY'S RIDDLE: Where can you finish a book without finishing a sentence?



Don't Get Old, The Color TV, and Flexibility... Very Interesting Lesson!

Did you know that a Scottish engineer named John Logie Baird had actually built and demonstrated a full functioning color television in 1928? And in 1929 the first color TV demo was performed by Bell Laboratories in New York City. Interestingly, however, it wasn't until the early-1970s that color televisions in North America outsold black and white or monochrome units. Keep in mind, television broadcasting stations and networks in most parts of the world didn't actually upgrade from black and white to color transmission until the 1970s and 1980s. In today's world, things are moving much faster. Adoption rates have dramatically increased. Virtually every industry has been experiencing rapid, massive, and sometimes devastating change. Just look at what Airbnb has done to the

hospitality industry. Or what Uber and Lyft have done to the transportation industry. How Spotify and Apple's iTunes have changed the music industry. Think about how the music industry has flipped its business model. Concerts were cheap and a way for musicians to promote their new albums and new songs to their fans. Today the music is being given away free or extremely cheap and being used to get fans to attend expensive music concert experiences. To navigate a business successfully in today's world requires an entirely different mindset than in the past. To survive in these rapidly changing waters the key quality or trait is "flexibility." You have to be flexible and open-minded enough that you can pivot when needed! Too often people miss important information when they employ, what I call, selective perception, habit, and so called specialization that keeps them somewhat isolated and protected from being exposed to ideas or new things they might not want to hear. While this is human nature, it's not a good strategy for handling change. I know some don't want to hear this, but you have to find ways to increase your speed and learn to live with increased ambiguity and uncertainty. As we get older, these are traits and skills that become more and more difficult to accept. I'm hoping if we simply acknowledge and understand that as we age we are naturally going to fight against change then we can arm ourselves with reminders and prompts that will help us stay aware and battle our tendencies to drift back towards the comfort of our old routines. Take some time and think about how flexible you are compared to those who are half your age. Yes, us older folks we have an edge in regards to having more "wisdom," which in the past paid huge dividends. But in today's world much more is being gained by those with greater "flexibility." Bottom-line, the best business owners and CEO's seem to pivot and accept change more quickly than others.



FLEXIBILITY

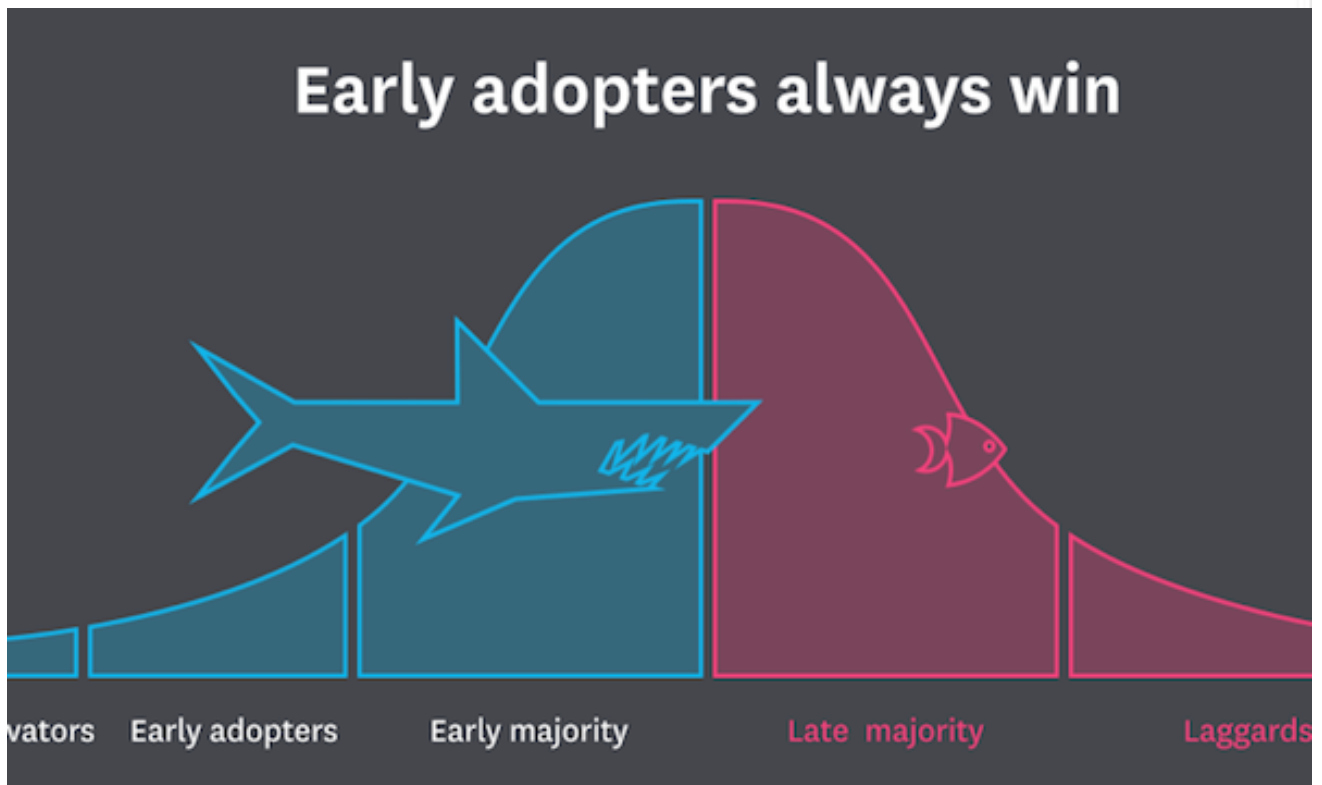
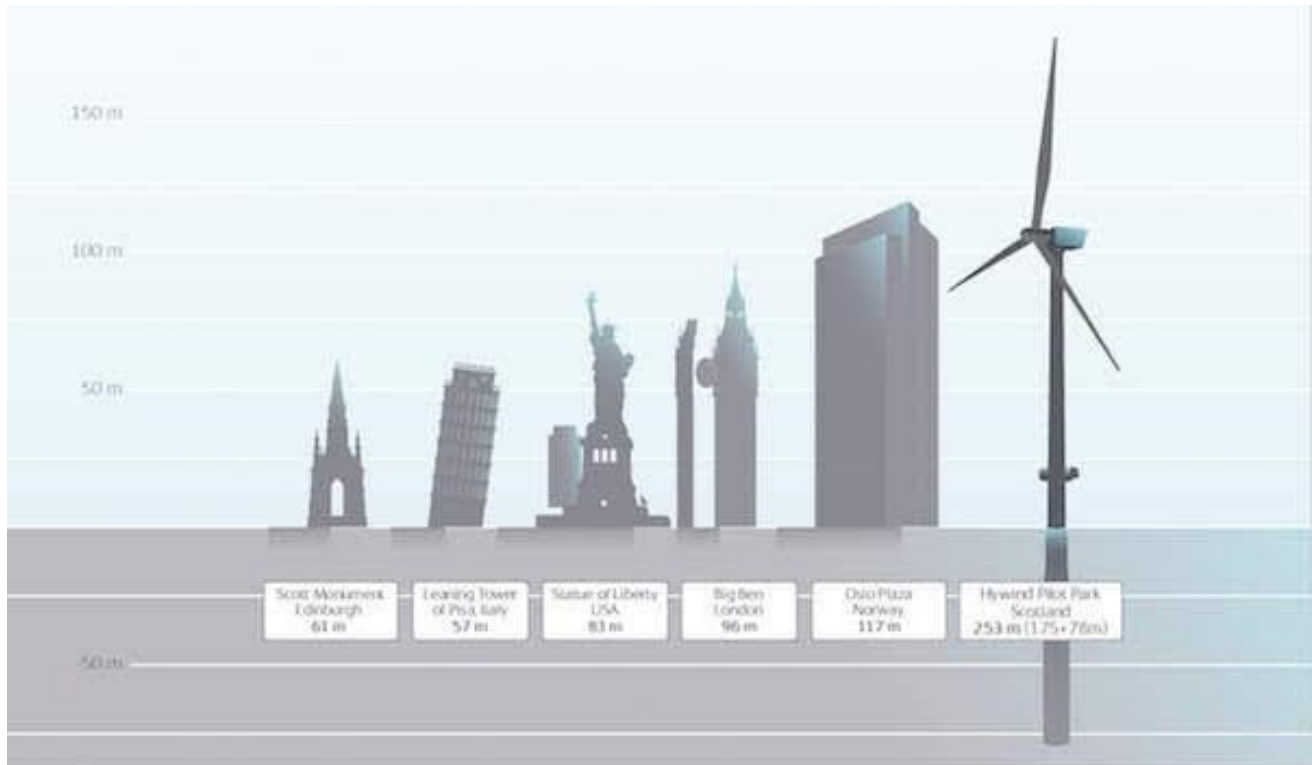
Not every situation is covered in the training manual.

No Longer a Prototype... Floating Wind Farm Now Big Business

For over a year-and-a-half now, Scotland's Hywind has been operating off the Aberdeenshire coast with five turbines in what has been the world's largest testbed for floating wind technology. But now, it's a business and companies are putting up the cash to get a piece of it. Until now, companies were mostly hesitant to invest in the unproven space. Those days are over as the Danish energy-trading firm Danske Commodities stepped up and purchased all of Hywind's power over the next twenty years. I should mention, the floating wind farm has overcome many obstacles on their way to being a viable investment. Massive storms rocked the turbines during a three month period from November 2018 to January 2019. In fact, during the extreme conditions, one North Atlantic hurricane sent swells upwards of 30 onto the structure and it still managed to churn out 65% of its maximum capacity. It's worth noting, U.S. wind turbines generally only operate at 36.9% of their total production capacity. Impressively, Hywind even beat out the average capacity of fossil fuel plants. I'm told, over the course of a year, it's capable of generating 135 GWh of clean electricity, which is sufficient for 20,000 homes. Interestingly, it was oil drilling technology that made this a reality. After decades prospecting offshore, oil companies knew how to create stable platforms capable of surviving the high seas, and since the 1970s, they've drilled ever deeper in waters as far down as 8,200 ft. One company that was an early adopter of the technological advancement was Norwegian oil firm Equinor (formerly Statoil), who pivoted its drilling expertise into offshore wind. After eight years of testing a floating turbine prototype off Norway, they're now one of the world's largest offshore wind companies as well as the primary investor in Hywind. From what I understand, as tech advances and costs decline, companies are looking to go further offshore, where winds are faster and more consistent. I should also mention, a wind turbine's energy generation increases as a cube of the wind speed, meaning twice the wind speed generates eight times more power. With the massive profit potential, companies are lining up projects at a quickening pace. Europe now has 50 floating wind projects in different stages of development and Scotland aims to generate the equivalent of 100% of its electricity from renewables by next year. I'm also told, the U.S. Department of Energy is investing \$28 million in offshore wind technology based on Hywind's success, and Maine is

developing its own project. I see this as another great example of a company willing to take a risk and pivot away from its traditional model. As entrepreneurs, we have to always be looking for our next opportunity, take some risk and be an early adopter. (Source: Quartz, oeddigital.com)





The Key to a Winning Marriage

I was sent this e-mail a while back and thought it was worth sharing. My wife Michelle and I have been together since both of us were in high school. We are lucky to be able to call one another best friends. It hasn't always been wine and roses. We've never argued or fought much but we've certainly had our fair share of differences and hurdles along the way. We believe one of our keys to a long and happy marriage has been our ability to communicate openly and share life experiences. We have a ton of friends who don't do a whole lot with their spouse and or don't tell them or share their feelings, then wonder why they don't have a great marriage. A lot of my male friends simply struggle with good communication. They want a family more than anything in the world. And they don't want to see their kids raised by another man. But unfortunately, struggle to communicate their true feelings and premise or plan to their teammate. Rather than debate and discuss and argue a bit about the details moving forward, they find it simply easier to allow their partner to paint their own picture about their collective future. Most of my buddies believe this is a compromise. They are wrong!!! I hope this short bit of research by Joel F. Wade, Ph.D. helps shed some additional light on the subject. There's nothing better than sharing the adventures of life with an amazing partner in a rewarding relationship!

By Joel F. Wade, Ph.D., author at [The Good Men Project](#)

An acquaintance the other day asked me what I do, and I told her that I'm a marriage counselor and a life coach. Then she asked an interesting question: "Is compromise the key to a happy marriage?"

At first, I was tempted to say yes. Compromise is certainly one part of two different people sharing a life together. We can't do everything we want whenever we want it; we have to find ways of adapting to each other's needs and inclinations.

But thinking about it a little more closely, I instead said an emphatic, "no." Compromise is not really the key. Compromise is kind of like when one person wants a room painted yellow, the other wants it painted blue, and we compromise and get green. Compromise is sometimes win

/win, sometimes not. There are certainly times when we compromise, but it isn't the driving force of a great relationship.

What is the driving force of a great relationship? A winning premise; a conception of what our relationship is all about that includes a shared vision of the two of us together.

A great relationship is founded on the premise that you and your mate are allies; that you are a team together.

Play for the Team

Imagine you're on a great basketball team, you have the ball, and you're on a fast break down the court. You see your teammate up ahead with a great position, so you pass him the ball so that he can shoot. You could have taken the ball all the way down the court and maybe taken the shot yourself, but you passed it to your teammate instead.

Is that a compromise?

Not at all. As a team, we are working toward the same goal: We want to win the game. To win the game we have to play together as effectively as we possibly can. We have to know our teammates extremely well. We have to pay attention to where they are and what they're doing. We have to be focused on the goal, and committed to playing together at the highest level possible.

This is not compromise; it is a conscious understanding of goals, priorities, and strategy. In sports, there is nothing as disappointing as a bunch of phenomenal players, each of whom thinks that he is the star and whose focus is primarily on his own personal glory.

To win as a team requires that everybody see himself as part of that team, and to think in terms of the team's success and glory. The level

of commitment to achieve this is total. It can't be 99%. We can't have part of ourselves thinking, "Gosh, maybe I don't want to be doing this, maybe there could be another option..."

The difference between a 99% commitment and a 100% commitment is huge.

Go All In

In a marriage, when we commit to getting to know our spouse extremely well, to knowing what matters to her or him, what his or her dreams and hopes are, what his or her vision is for our marriage, we are getting to know our teammate. We will come to understand how he or she responds to different kinds of communication, how to ask for what we want in ways that he or she is likely to hear, the different moods and events and timings of activities that work and don't work.

This is something that we both need to do as allies with the same vision for our marriage.

When the two of us spend time together clarifying and refining our vision for our life together, we're setting the stage for success toward that vision. We are defining the shared direction toward which we both want to head.

This will be a different direction than we would be heading if we were single. Alone, we would, of course, have a different vision. But we also could not create the same kind of life as we can together. It might be a great life, but it would be a different kind of life.

Just imagine one superstar basketball player facing off against a full squad of players. He couldn't do much, because that game is about the relationship between great players.

A marriage is about the relationship between two great people.

And the details matter. A great marriage is not built through a romantic encounter every once in a while, it's built through the daily moments of connection; how we treat each other every day: responding immediately to a request for attention, responding positively and asking a couple of questions in response to good news, asking about each other's day, and just paying respectful attention to each other.

What's Your Premise?

But the foundation for all of these behaviors is a deep commitment to one another, to your relationship, and to building your relationship as teammates, as allies, as two people working together to create something wonderful.

If you're having some troubles in your marriage, or if you want to make your good marriage better, take some time to examine the premise that the two of you share about your marriage.

Does it include the commitment to join together as allies? Does it include taking whatever troubles you have between you and facing those troubles together as a team? Have you mislead your partner? Have you simply agreed in the past to avoid conflict later? Have you allowed your teammate to think you will be there or deliver when you actually gave it little consideration?

Regardless, there's some good news, there is a lot of leverage to be had in making and following through on that commitment now - and I have seen this change marriages that have struggled for decades. As Nietzsche said, "It is not a lack of love, but a lack of friendship that makes unhappy marriages."

Approach your marriage as teammates, as allies, as friends, and you'll create something together that you never could have created on your own... you'll create a bond of trust and respect that runs deep enough

to endure the inevitable hardships of life, and rich enough to flourish in life's abundance as well.

Joel F. Wade, Ph.D. is also the author of [Mastering Happiness](#). He is a marriage and family therapist and life coach who works with people around the world via phone and Skype. You can get a FREE Learning Optimism E-Course if you sign up at his website, www.drjoelwade.com.

The Four Horsemen (criticism, contempt, defensiveness, and stonewalling) predict early divorcing

5.6 YEARS AFTER THE WEDDING

(Gottman, J.M. 1994)



The average couple waits

6 YEARS

before seeking help for marital problems.

(Gottman, J.M. 1994)

Emotional withdrawal, the absence of positive affect during conflict discussions (shared humor, affection, empathy) predict later divorcing

16.2 YEARS AFTER THE WEDDING

(Gottman, J.M. 1994)



1/2

of all marriages that end do so in the first seven years.

(Gottman, J.M. 1994)

Stonewalling occurs when the listener enters Diffuse Physiological Arousal (DPA) and their heart rate exceeds 100 BPM.

(Gottman, J.M. 1994)



Dr. Gottman is able to predict with over

90% ACCURACY

which couples will divorce and which will stay together.

(Gottman, J.M. and Levenson, R. 2002)

69%

of conflict in relationships is about unresolvable, perpetual problems. 16% of these perpetual issues involve gridlocked couple conflict.

(Gottman, J.M. 1994)



85%

of stonewallers in heterosexual relationships are men.

(Gottman, J.M. 1994)



5:1



0.8:1

Dr. Gottman reports that **stable marriages** have a **5:1 ratio** of positivity to negativity during conflict, whereas in **unstable marriages the ratio is 0.8:1**.

(Gottman, J.M. and Levenson, R. 1999)



80%

of the time, women bring up issues in heterosexual relationships.

(Gottman, J.M. 1994)

Dr. Gottman has completed 12 longitudinal studies with over 3,000 couples. The longest couples were followed for

20 YEARS

(Gottman, J.M. 1994)

67%

of new parents experience a precipitous drop in couple satisfaction in the first three years of the baby's life.

(Shapiro, A.E., and Gottman, J.M. 2005)

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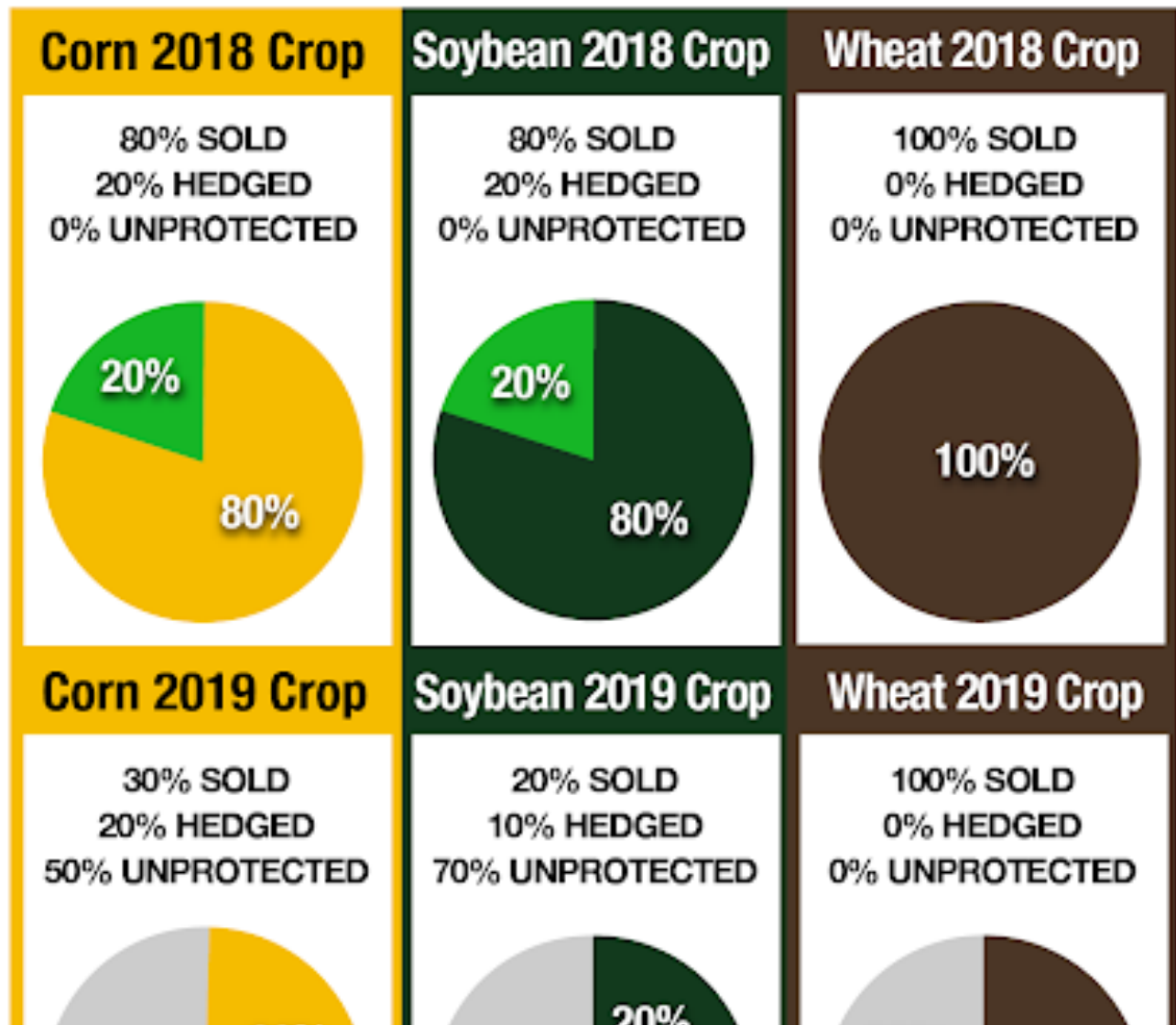
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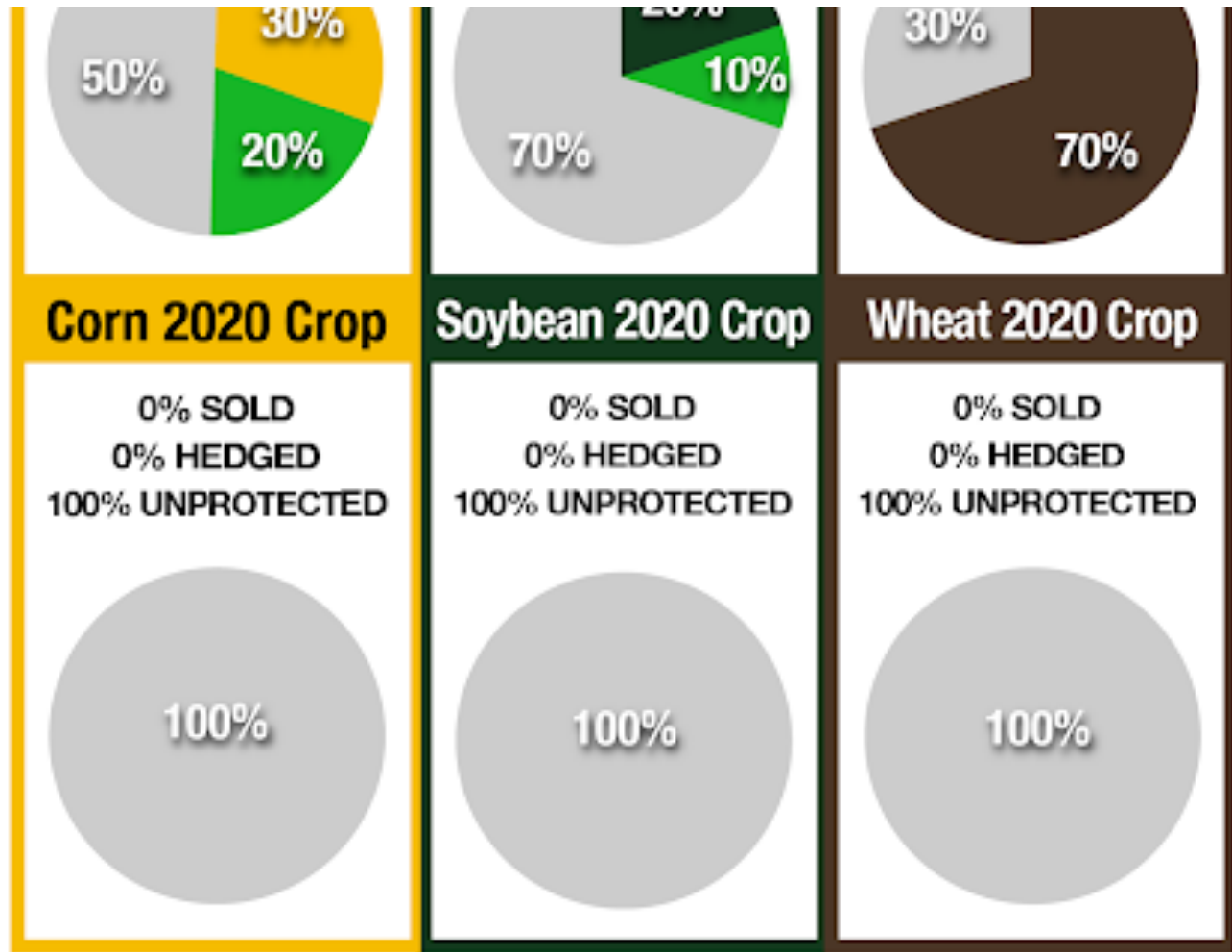


ANSWER to riddle: Prison.

CASH SALES & HEDGING TOTALS

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