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GOOD MORNING: Van Trump Report 7-10-19

1 message

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

Wed, Jul 10, 2019 at 5:31 AM

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To view this email as a web page, go [here](#).



"If I had to live my life again, I'd make the same mistakes, only sooner." - **Tallulah Bankhead**

Wednesday, July 10, 2019

[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks are steady ahead of Fed Chair Jerome Powell's testimony before the House Financial Services Committee today and his semiannual monetary policy testimony to the Senate Banking Committee tomorrow. Though the crowd is pricing in an almost certain quarter-point rate cut at the upcoming end of July Fed meeting, investors are still wanting more details and clues as to the Fed's next move. Keep in mind, to this point the market has bet fairly heavily on at least a couple of rate cuts by the Fed before year end. As of

right now, that's being questioned as more upbeat economic data could keep the Fed on hold. Pay close attention the next couple of days, if Powell sounds more hawkish or that he's backpedaling a bit, I suspect the stock market bulls might do the same. Don't forget, the trade will also get some additional insight as the FOMC "minutes" from the June meeting will be released this afternoon. There's also been some talk that inflation hasn't been keeping up with the Fed's 2% target. The trade will learn more about inflation later this week when updated Consumer and Producer Price Index data is released. Turning to China, top U.S. Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin spoke to Chinese Vice Premier Liu He and Commerce Minister Zhong Shan and have agreed to "continue negotiations". For now, all we are hearing is that both sides will continue the talks and China may resume buying U.S. agricultural products in some capacity while the talks are ongoing. Don't forget, 2Q corporate earnings will start rolling in more heavily next week with big names like: Microsoft, Netflix, Citigroup, JP Morgan Chase, Johnson & Johnson, Goldman Sachs, eBay, Bank of America, Phillip Morris, BlackRock, Morgan Stanley, Union Pacific, and Wells Fargo. I'm just wondering if the overall rhetoric isn't changing? The past several weeks the stock market rally has been fueled by bad news and hope that it will bring good news, i.e. Fed rate cuts and added stimulus. The fear now is that good news could bring bad news and shift the underlying landscape. If that plays out, it will be interesting to see how stock prices react?

Worth Thinking About: *The New York Fed's recession probabilities model now puts 33% odds on a 2020 economic downturn, the highest since April 2008. The model has called tops for US stocks in 2 of the last 3 major selloffs back to 1990, the exception being the dot com meltdown. Oil prices, Fed policy and global rates do make "this time different", however. Expect significantly more volatility while markets assess if it is "different enough". (Source: New York Fed; DataTrek)*

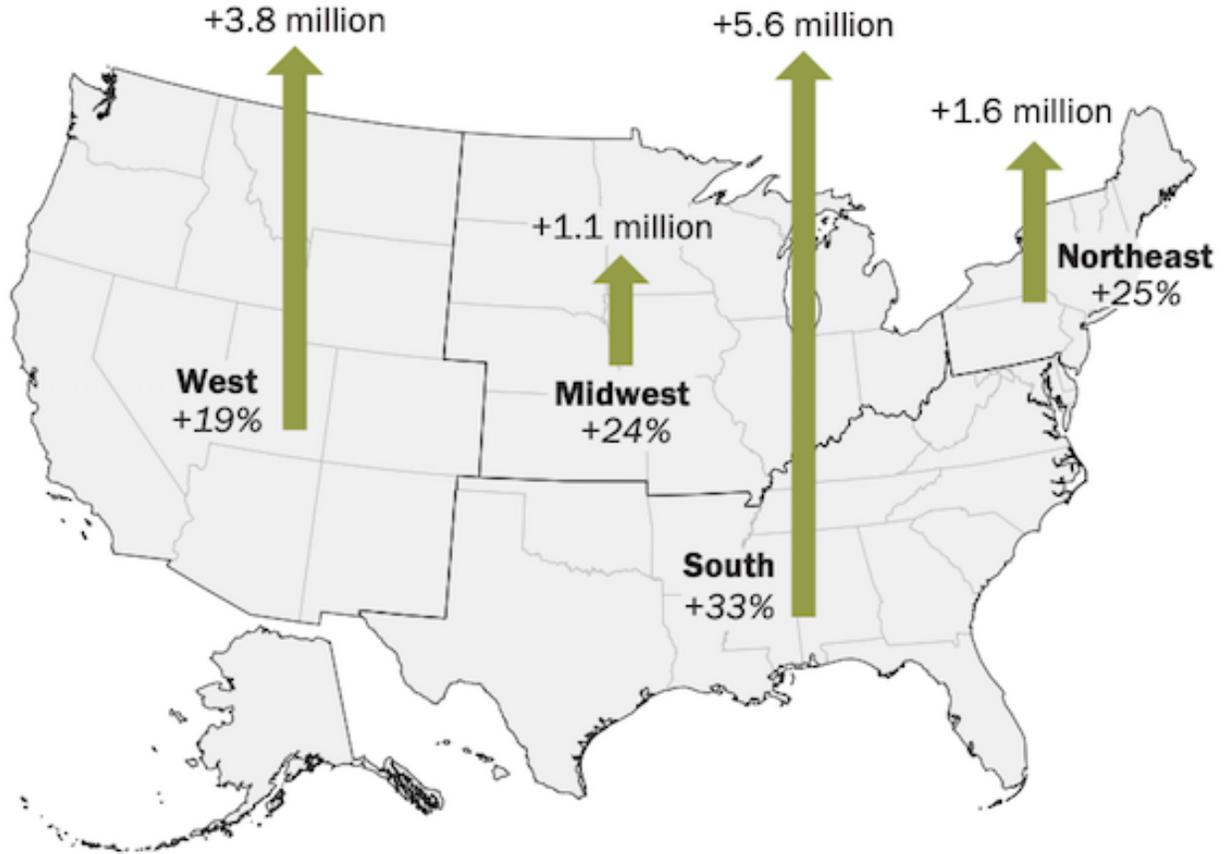
Charitable Donations Drop Following New Tax Law: *Taxpayers have itemized \$54 billion less in charitable contributions so far this tax season compared to the previous year, according to new IRS stats. I should note, charities have been bracing for a downturn in donations since the 2017 Tax*

Cuts and Jobs Act was signed into law, with some experts predicting charities could take a \$21 billion hit because of the new law. Keep in mind, the TCJA doubled the amount taxpayers are allowed to subtract from their taxable income to reduce their tax bill, meaning even though taxpayers can still itemize their deductions. There's less incentive to do that now that the standard deductions are higher. Interestingly, only 11 million taxpayers have itemized deductions for charitable contributions this season, compared to 31 million at this point in 2018. It's worth noting that the IRS is expecting a record 14.6 million extension requests this year. Read more [HERE](#).

U.S. Population of Latinos Reaches New Highs: *According to newly released U.S. Census Bureau population estimates, the U.S. Hispanic population reached a record 59.9 million in 2018, which is up 1.2 million over the previous year and up from 47.8 million in 2008. It's worth mentioning, population growth among Hispanics has slowed as the annual number of births to Hispanic women has declined and immigration has decreased, particularly from Mexico. Latinos remain an important part of the nation's overall demographic story, as between 2008 and 2018, their share of the total U.S. population increased from 16% to 18%, accounting for 52% of all U.S. population growth over this period. Read more facts on how the Latino population has changed over the past decade in the U.S. [HERE](#).*

South region has seen the nation's biggest Latino population growth since 2008

Latino population growth, 2008-2018, by U.S. region

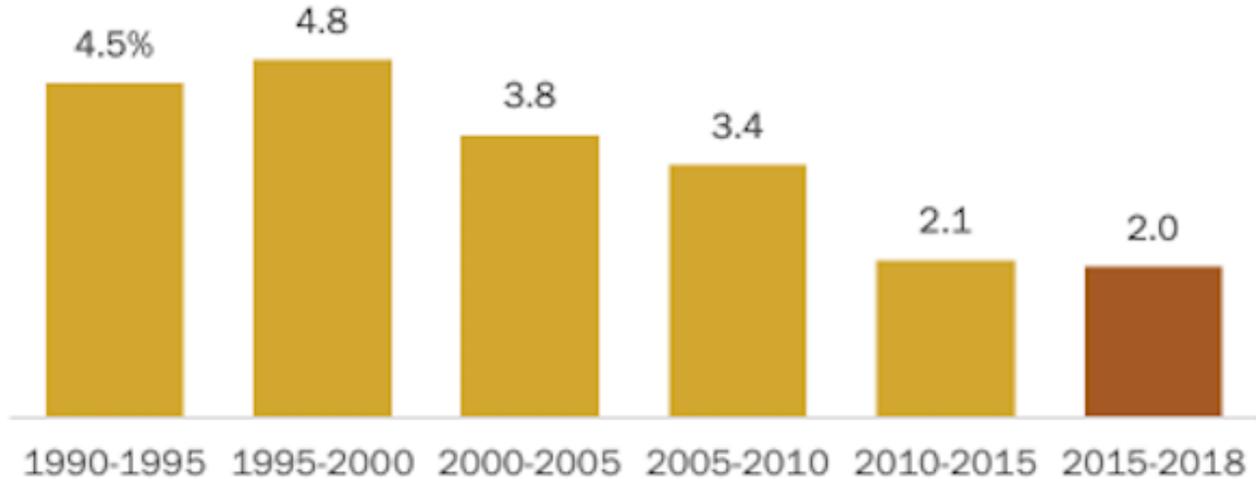


Note: Population estimates are as of July 1 for each year. Hispanics are of any race.
Source: Pew Research Center analysis of U.S. intercensal population estimates for 2008 and U.S. Census Bureau Vintage 2018 estimates.

PEW RESEARCH CENTER

U.S. Hispanic population growth has slowed

Average annual growth rate in U.S. Hispanic population



Note: Based on annual population estimates as of July 1 for each year. Hispanics are of any race.

Source: Pew Research Center analysis of U.S. intercensal population estimates for 1990-1999 and 2000-2009, and U.S. Census Bureau Vintage 2018 estimates for 2010-2018.

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FARM TANK

Tweets of the Day





Steve Burns
@SJosephBurns

Following

The more income streams you have the better your chance at becoming and staying a millionaire.

8 INCOME STREAMS

IG | @FutureSuccessors

1. **Earned Income** - Income from working a job
2. **Profit Income** - Income from buying and selling
3. **Interest Income** - Income from lending money
4. **Residual Income** - When you continue to get paid after the work is done
5. **Dividend Income** - Income from owning stocks
6. **Rental Income** - Income from renting a house
7. **Capital Gains** - Assets increasing in value
8. **Royalty Income** - Income from others using your idea





Greg Peterson

@MachineryPete

Following



Oh what a difference a year makes...My friends Amy and Jason Hoying from Ohio take pic in their corn every 4th of July. 2019 on the left, 2018 on the right. Jason is 6'8" by the way #Plant19 #4thJuly @AGHoying





Jim Sprowl

@JimSprowl

Following



From 30,000 feet on July 2nd central Midwest, it sure doesn't look 98% planted? Who are we kidding. #plant19 Is it too late to buy calls on this corn crop?





BA Genetics

@ba_genetics

Following



June 29, 2018 VS June 29, 2019



Last year this time we were **WAY** over our head in corn , right now we won't even be knee high by the 4th of July!!

What a difference a wet planting season can make.

These images come from Sturgeon family farms.

#Plant19





The Glenn E. Randall

@fama_il

Following



My stepson Kerry is the only person I've ever met that can start a field cultivator on fire 😞

😞😞 #plant19





Classic Rock In Pics

@crockpics

Following



Paul McCartney photobombing George Harrison and two fans, 1964. #TheBeatles





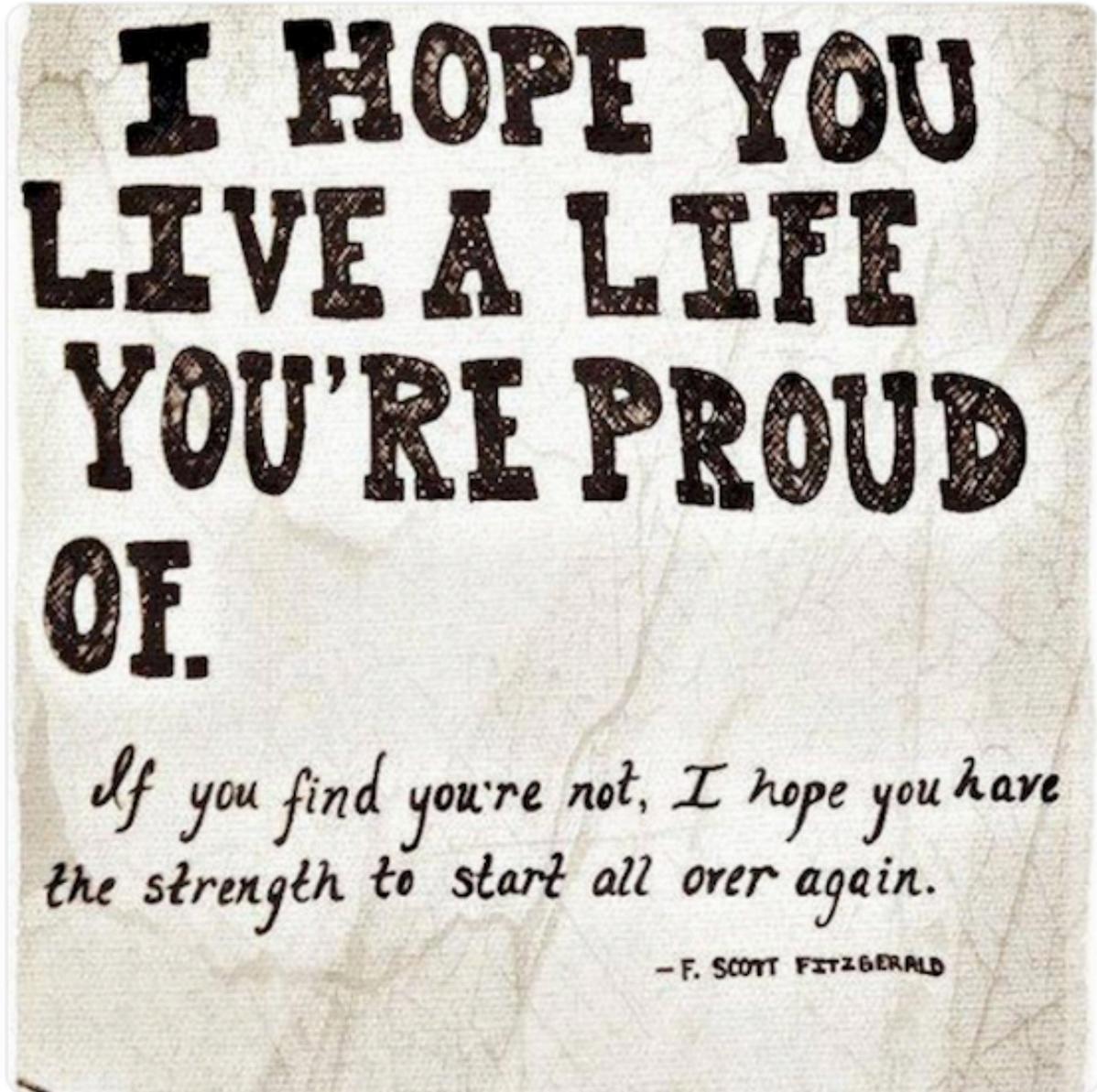
Motivational Quotes

@DavidRoads

Following

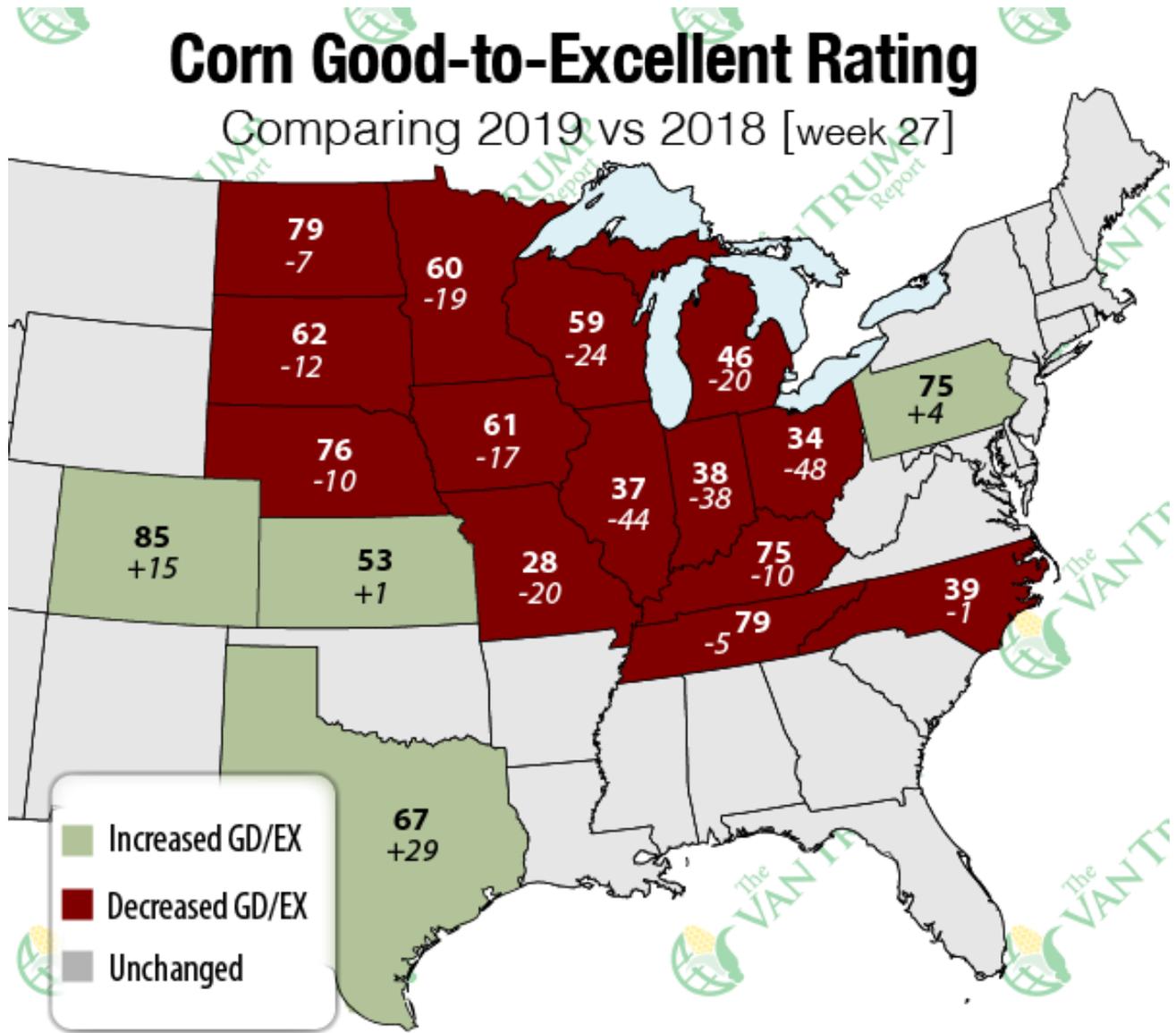


Be PROUD of who you are, and everything you've overcome.



Corn bulls could be a bit nervous as they think about getting back in the batters box against a hard and sometimes wild-throwing USDA. Remember, less than two weeks ago bulls took a high fastball directly to the dome. I'm not really seeing anything fresh or new this morning. Most inside the trade will continue to debate

forward looking weather and how it will ultimately impact pollination and yield. I still don't think the market is fully understanding the difficulties and complications associated with planting and the overly wet conditions. I just feel like the early weather was such an anomaly and "tech equalizer" that it could create a much more dire and widespread ripple effect than the trade is currently recognizing. Bottom-line, I'm staying bullish and hoping the USDA tosses us a change-up over the middle of the plate in tomorrow's report. Yes, I'm talking my position, but I truly believe this market has longer-term upside potential. Demand is another wild-card that could go in a multitude of directions. The USDA could reduce exports, further reduce corn used for ethanol, yet increase feed and residual. In the end however, I ultimately believe the balance sheet will continue to shrink. Producers, should be paying very close attention to "basis" in their respective areas. I've been hearing some amazing numbers ranging from +30 to +60 over in several parts of the country. Some ethanol facilities and feed lots are worried there might not be as much corn as the market is currently anticipating and they are willing to bid up for it now to try and get ahead of a shortage that could come later. Make certain you are paying close attention to the basis. I'm also seeing some strong jumps in the old-crop basis. As a spec, I remain bullish! I'm thinking we could see a bullish USDA report tomorrow, but am worried we could see some price pressure and headwind the next few weeks if weather improves. Ultimately, I'm still thinking we could see higher-highs, I'm just uncertain about how we get there.

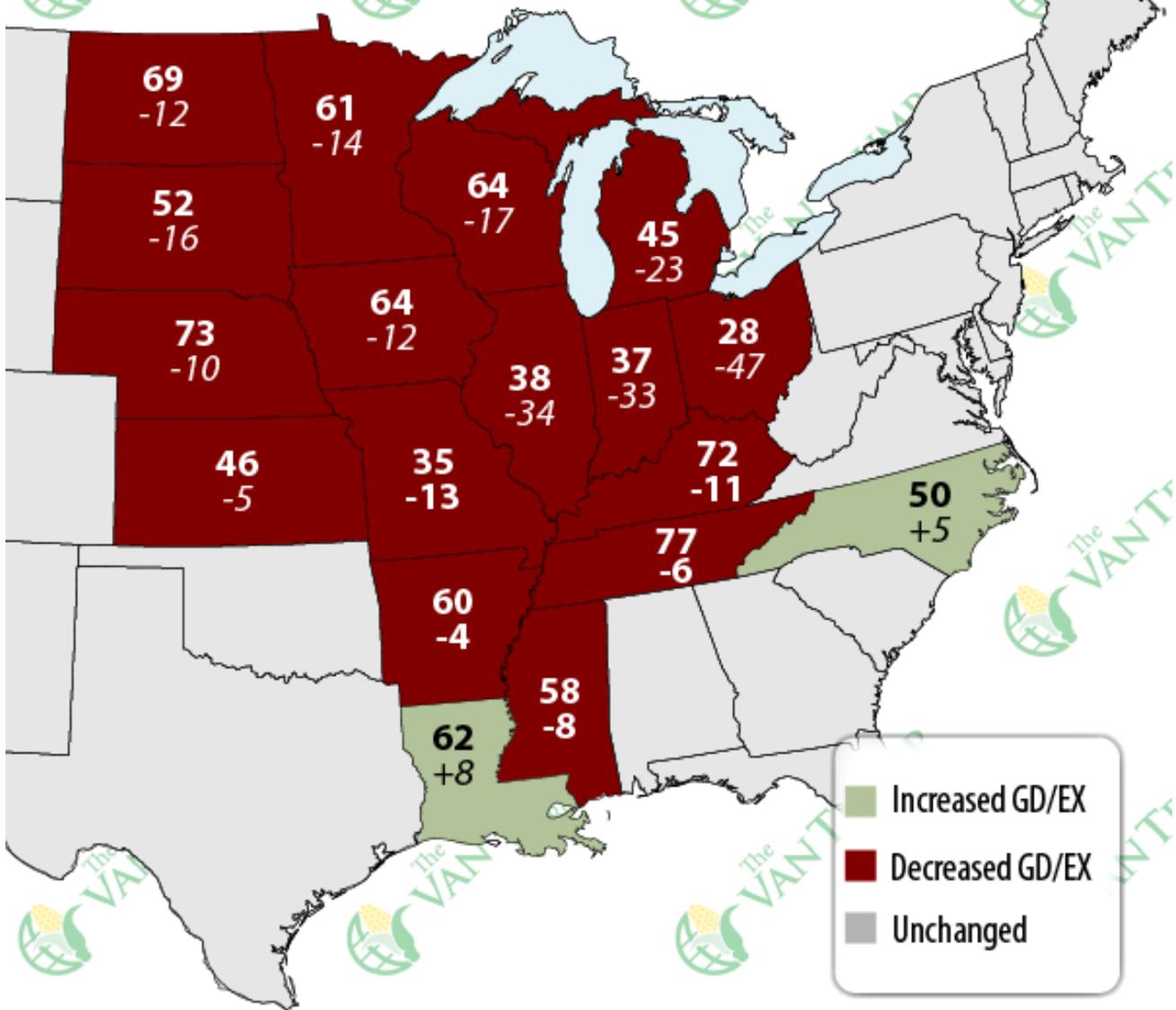


Soybean bulls are hoping to see China purchase a few new cargoes of U.S. supply. I continue to hear mixed signals out of Washington with some saying China is going to again start buying U.S. ag products sooner rather than later. Unfortunately, no one can provide any details or specificity regarding when or how much in quality. Bears are pointing to slightly improved weather forecasts and ample domestic supply. I continue to argue that we've reached a battleground area in the market where both the bulls and bears have very valid arguments. Gaining extended traction for either camp could be difficult for the next few weeks. Bulls are obviously betting on some type of trade deal with China that involves the increased purchase U.S. soybeans. Bulls are also thinking U.S. yield could be more heavily impacted by the early weather complications and delays in planting. Bears

are obviously betting against a Chinese trade deal and more cooperative weather ahead. I personally like the cards the bulls are holding better than the bears, but still not willing to make a major wager on either hand. As a producer, I continue to hit the pause button, believing a better pricing window will appear during Sept-Oct-Nov. Staying optimistic about higher prices, but fully understanding the fact we are swimming in a glut of supply and in complicated trade negotiations with the worlds top buyer of soybeans. I hate to say it all again, but weather and Washington will be the big market movers during the next 60 to 90 days. We have to stay fully engaged since the landscaped of both can change very quickly.

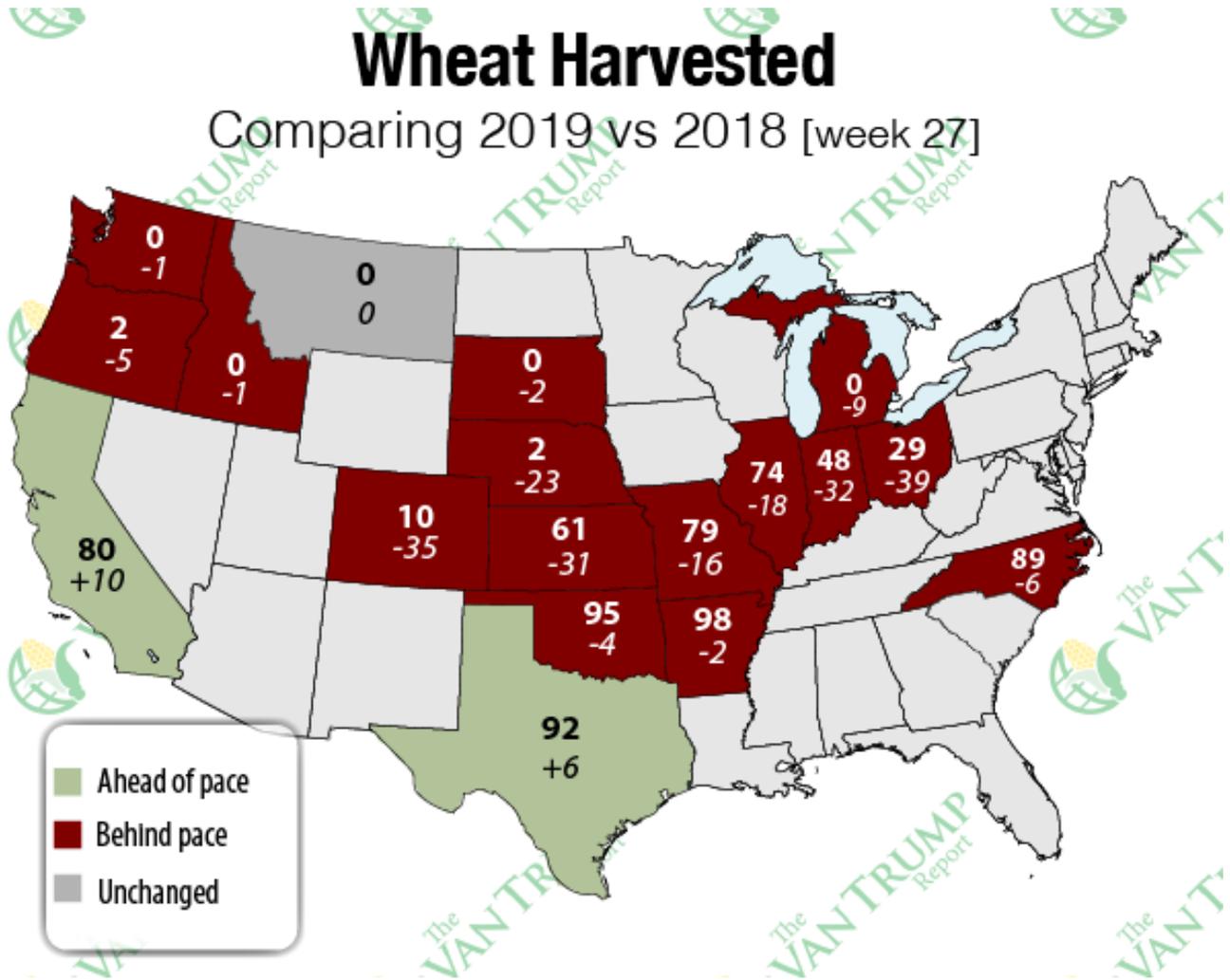
Soybeans Good-to-Excellent Rating

Comparing 2019 vs 2018 [week 27]



Wheat bears are pointing to the improved U.S. crop conditions and the very likely possibility that the USDA bumps their current production estimate higher. Keep in mind, the USDA currently shows the winter wheat crop rated 64% "Good-to-Excellent" vs. just 37% last year. They also show the spring wheat crop rated 78% "Good-to-Excellent". Bears have also been pointing to continued strength the past couple of weeks in the U.S. dollar, which creates additional headwinds in then export space. This especially adds pressure and helps keep a lid on rallies when we

have a glut of +1.0 billion in ending stocks. Globally, there's continued debate about wheat production in Russia, Ukraine and parts of the European Union. Bulls argue the USDA numbers eventually need to be lowered. Bears are saying recent improvements in weather might keep that from happening. As a producer, I'm worried that we could see some additional pressure as the U.S. harvest pushes north and more producers report better than expected yield. Yes, there's some "quality" concerns, but with a lot of wheat still floating around globally, the market will deem it difficult to rally on just "quality" headlines. I still believe wheat needs corn to help pull it higher. Staying patient!



U.S. Yield 2019/20

	July #	Avg. Trade	Trade Range	USDA June
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	July #	Est.	Trade Range	Est.
Corn	???	164.0	158.0-167.0	166.00
Soybeans	???	48.4	45.0 - 51.0	49.5

U.S. Ending Stocks 2018/19 (billion bushels)

	July #	Avg. Trade Est.	Trade Range	USDA June Est.
Corn	???	2.211	2.065 - 2.385	2.195
Soybeans	???	1.053	0.935 - 1.137	1.070
Wheat	???	1.073	1.025 - 1.102	1.102

U.S. Ending Stocks 2019/20 (billion bushels)

	July #	Avg. Trade Est.	Trade Range	USDA June Est.
Corn	???	1.589	1.072 - 1.975	1.675
Soybeans	???	0.816	0.558 - 1.111	1.045
Wheat	???	1.031	950 - 1.092	1.072

U.S. Winter Wheat Production (billion bushels)

	July #	Avg. Trade Est.	Trade Range	Previous USDA

All Wheat	???	1.911	1.851 - 1.950	1.903
Winter Wheat	???	1.279	1.231 - 1.314	1.274
Hard Red Winter	???	0.798	0.726 - 0.835	0.794
Soft Red Winter	???	0.257	0.240 - 0.297	0.258
White Winter	???	0.224	0.220 - 0.234	0.222

World Ending Stocks 2018/19 (million metric tons)

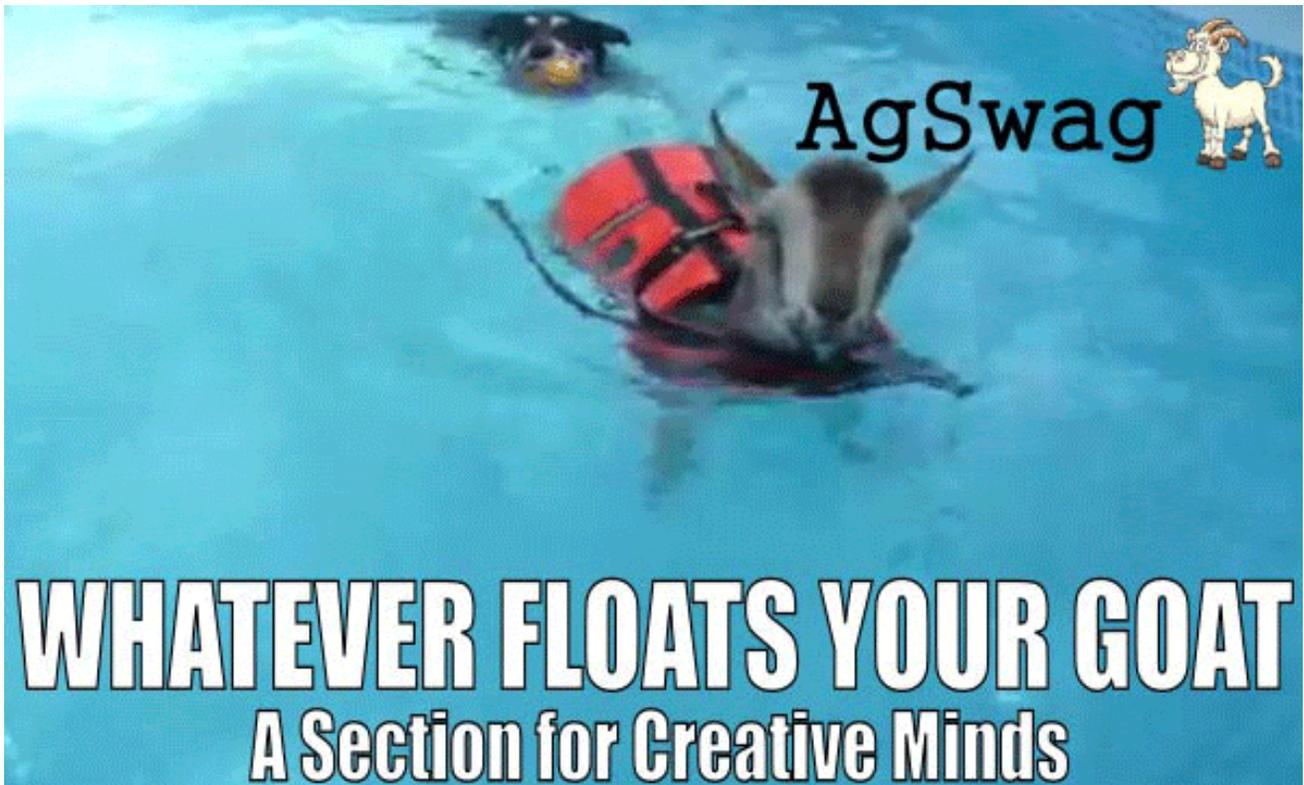
	July #	Avg. Trade Est.	Trade Range	USDA June Est.
Corn	???	327.3	322.7 - 355.7	325.38
Soybeans	???	113.0	111.6 - 117.6	112.80
Wheat	???	275.7	273.0 - 277.0	276.57

World Ending Stocks 2019/20 (million metric tons)

	July #	Avg. Trade Est.	Trade Range	USDA June Est.
Corn	???	291.7	282.40 - 300.00	290.52
Soybeans	???	109.6	103.00 - 124.10	112.66
Wheat	???	291.3	279.90 - 295.00	294.34

South American Production (million metric tons)

	July #	Avg. Trade Est.	Trade Range	USDA June Est.
Brazil Corn	???	99.86	96.0 - 101.00	101.0
Brazil Soybeans	???	117.22	116.0 - 118.50	117.0
Argentina Corn	???	49.28	48.00 - 50.00	49.0
Argentina Soybeans	???	56.09	55.50 - 57.00	56.0



> **Tree Planting Program Could Remove 2/3 of Carbon Emissions:** *New*

research published in the [Journal Science](#) estimates that a worldwide planting program could remove two-thirds of all emissions that have been pumped into the atmosphere by human activities, which a figure the scientists describe as "mind-blowing." I'm told researchers have made the first calculation of how many more trees that could be planted without encroaching on crop land or urban areas, which totals just over 4.2 billion acres. Interestingly, it appears that planting trees is by far the cheapest solution that has ever been proposed, with researchers believing that it could be done for \$300 billion. Read more [HERE](#).

> Bunge Poised to Benefit From ASF: With China looking for protein and the trade war between the U.S. and China hampering pork trade to the benefit of South America and Europe, Bunge Ltd. is set up for success. Keep in mind, the majority of Bunge's soybean-processing assets are in South America. In addition, Will Sawyer, an animal protein economist at CoBank ACB, said he believes Brazil is best placed to supply all meats and then the EU for pork. From what I understand, Bunge has 33% of its oilseed crushing capacity in South America, 26% in Europe, and 27% in North America. Read more [HERE](#).

> India May Offer Opportunity For Corn Exports: India lowered its import tax on an additional 400,000 MT of corn down to 15% from 60%. The country is seeking to ease the rising feed costs for the country's poultry sector and announced last month it would allow two state-run trading companies to import 100,000 MT of corn at a 15% tax. It's worth mentioning, India doesn't allow the cultivation or import of genetically modified food crops. Keep in mind, India is normally a major exporter of corn to southeast Asia, but drought paired with pest invasions may have opened the door for US exports.

> Amazon Wants to Launch Over 3,000 Satellites: Amazon has asked for permission to launch 3,236 satellites into orbit as part of Project Kuiper, which is set to be one of Amazon's most ambitious projects. Keep in mind, this is an attempt to provide millions around the globe with broadband internet access. From what I understand, the firm has filed an application with the FCC to join SpaceX, One Web, and others in launching a constellation of satellites to provide the service. Companies are getting busy as they prepare to have as many as 1,100 satellites launching by 2025—up from 365 in 2018. Remember, SpaceX already

has 60 in orbit and permission to fly 12,000 small satellites by 2027 as part of its Starlink constellation. Read more [HERE](#).

> IBM Closes its Biggest Deal Ever: IBM closed its \$34 billion acquisition of Red Hat, an open source enterprise software producer, making it IBM's largest deal ever and one of the largest in U.S. tech history. I'm told IBM hopes this acquisition will help it do more work in the cloud, one of its four key growth drivers, which also includes social, mobile, and analytics. Analysts are hoping the acquisition can turn around the three consecutive quarters of declining year-over-year revenue for IBM, who lags behind Amazon and Microsoft in the cloud infrastructure business. Read more [HERE](#).

> Virgin Galactic to go Public: British billionaire Richard Branson's space-tourism unit, Virgin Galactic, plans to go public later this year, making them the first publicly-listed human spaceflight firm. I'm told they will list its shares in the second half of 2019 as part of a merger deal with Social Capital Hedosophia, which is a special-purpose acquisition company (SPAC) created by venture capitalist Chamath Palihapitiya, who will own a 49% stake in the company. From what I understand, Virgin Galactic, has already sold 600 tickets to aspiring astronauts, raking in \$80 million in the process. Keep in mind, Branson is locked in a tense space race with rivals including Tesla CEO Elon Musk's SpaceX and Amazon boss Jeff Bezos' Blue Origin. Can't wait to see the next move! Read more [HERE](#).

> America's Biggest Mall Opens This Fall Focused on Experiences: This fall the 3-million-square-foot behemoth known as the American Dream Mall is opening in East Rutherford, NJ, with a unique (and uniquely big) blend of shopping, entertainment, and theme parks. I'm told it'll have a Saks Fifth Avenue and a Watches of Switzerland, but most of the space is designed around theme parks and other destination-worthy experiences. In fact, only 45% of American Dream's square footage will go to locations where the primary focus is on buying things. In an appeal to younger shoppers, the vast majority of the mall's area is reserved for "experiences," which is why in renderings, the property can look a little more like an Orlando amusement park. From what I understand, the plans are to have the mall ready to open in October of this year. You can see a rendering and read more [HERE](#).

> Retailers Hope "Pick and Go" Technology Can Keep Amazon at Bay:

Using technology pioneered by Amazon in its Amazon Go stores in the U.S., retailers are hoping the innovation will allow them to cut costs and alleviate lines as they face an evolving threat from the e-commerce giant. Tesco, one of the world's largest supermarket operators, demonstrated this technology recently to investors by labeling it as one of the retailer's big ideas for making shopping at its physical stores more convenient. I'm told Tesco told their investors its method costs one-tenth of systems used by its competitors, partly because it only uses cameras. Amazon Go uses cameras and sensors to track what shoppers pick. Read more [HERE](#) on the technology that only seemed like magic a few years ago.

> Japanese Are Renting Cars But Not Driving Them?

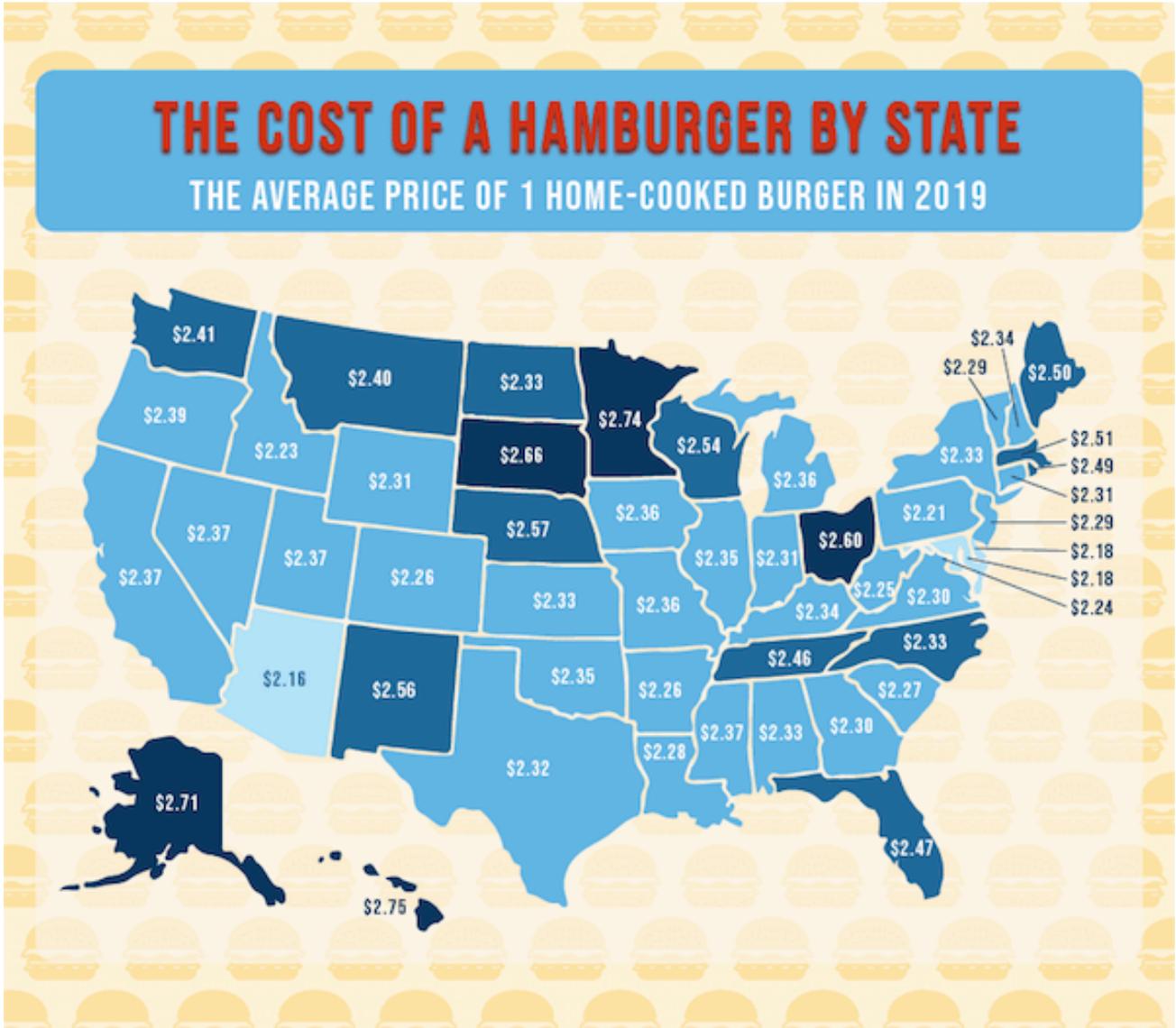
Car-sharing services are becoming increasingly popular in Japan, but it has emerged that some people who rent the vehicles don't actually drive them anywhere. So, what's going on? From what I understand, the cars, which can be found around cities and rented by the minute via a smartphone app, provide an ideal private space for napping, working, charging tech devices, listening to music, watching movies, storing bags, and chatting with friends, among other activities. It's worth mentioning the unexpected behavior was first spotted last year by car-sharing operator Orix Auto Corp. After examining its rental data, it noticed that some of its 230,000 registered users were paying for the cars but not going anywhere. Read more [HERE](#) why cars are the place for everything.

> Why is Life Expectancy in U.S. Dropping?

The average life expectancy in the U.S. has been on the decline for three consecutive years, representing the longest such period in the American lifespan at birth since the period between 1915 and 1918. Keep in mind, this time period included World War I and the Spanish Flu pandemic, which were events that killed many millions worldwide. From what I understand, the U.S. isn't alone as the U.K. lifespan will shorten by about five months. I should also mention life expectancy is still on the rise in France, Germany, Sweden, and the Netherlands. According to a report by the CDC, drug overdoses, liver disease, and suicides are the main contributors to the decline. Read more [HERE](#).

> Uber Comfort: *You can get access to Uber's controversial Quiet Ride button that lets you ask your driver for silence if you'll pay a 20% to 40% premium atop the UberX price. Today the "Uber Comfort" tier launches in 43 cities and smaller states in the U.S. Before users hail an Uber Comfort car, they can request "quiet preferred," "happy to chat" or leave the default of "no preference," as well as warmer or colder temperature settings. The move allows Uber to charge more for slightly better vehicles and higher-rated drivers that used to be lumped in with its budget UberX tier. This also lets Uber compensate drivers better if they're willing to forgo the small talk or crank the air conditioning. "Uber Comfort should result in fares for drivers that are at least 20% higher than UberX (not including surge or promotions) for a trip with the same time and distance. learn more at [TechCrunch](#)*

Compare How Much Your Holiday Burger Cost You at Home: *It seems those grilling at home in Minnesota spent the most for their burgers as they shelled out \$2.74 per burger, on average, while Texas residents will only pay an average of \$2.32 per sandwich. To see how burgers cooked at home compared in price, we turned to data from deal site Simple Thrifty Living. Determining final costs by comparing local prices from national or regional retailers for 85% lean/15% fat ground beef, hamburger buns, Heinz ketchup, French's mustard, Hellmann's mayo, a sweet onion, a tomato, pickles, and lettuce, Simple Thrift Living was able to put it on the map below. Read more [HERE](#).*



Central North Dakota – *The wheat is just started to put heads on, so we're hitting it hard with fungicide. We've read and heard the horror stories of the disease down south. With price sitting right around \$4.80 cash we can't afford any disease dockage. We're hopeful to raise somewhere between 50-55-bushel*

wheat. We tried the new product Holganix, so we are very hopeful that helps push the yield a little higher. We just got another 2 inches of rain last night. We went from borderline dry to nearly as wet as when snow was melting this spring. It's one extreme to the next, at least in the southern part of North Dakota.

Northern Missouri – *I just wanted to give you a heads up on what we look like up here. We have fields that look as good as I could expect, but there's fields that are right across the road that look subpar as they are uneven a little yellow and short. It's all been about getting it in early and getting your nitrogen applied in a timely manner either through side dressing or before planting. This year is going to be one extreme to the next. I'd bet we don't see anything normal this year.*

North Central Nebraska – *I can guarantee you we got 6 inches of rain because the rain gauges were completely full and running over yesterday. I'm hearing 8 inches in some areas, maybe more. We're trying to move cattle and we can't go down certain highways because they are flooded. This is our 3rd significant rain event this year, and fortunately most of the corn that has been planted will not suffer in any major way. The 3-inch beans might be a different story. Don't get me wrong, we have a decent amount of good-looking corn in this area, from what was planted anyway. We thought there might be a glut of silage this year after the FSA allowed guys to cut corn on PP ground after September 1st. We can't even get our sorghum planted on 20% of our field because it's just way to wet. The glut of forage might be less than I previously anticipated.*







neuro mining

As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we can form, the better our brain will be. I hope this helps provide a little daily fun and exercise. The answer to each riddle or puzzle will be located at the bottom of the report.

TODAY'S RIDDLE: What happens when frogs park illegally?



Scopes Monkey Trial

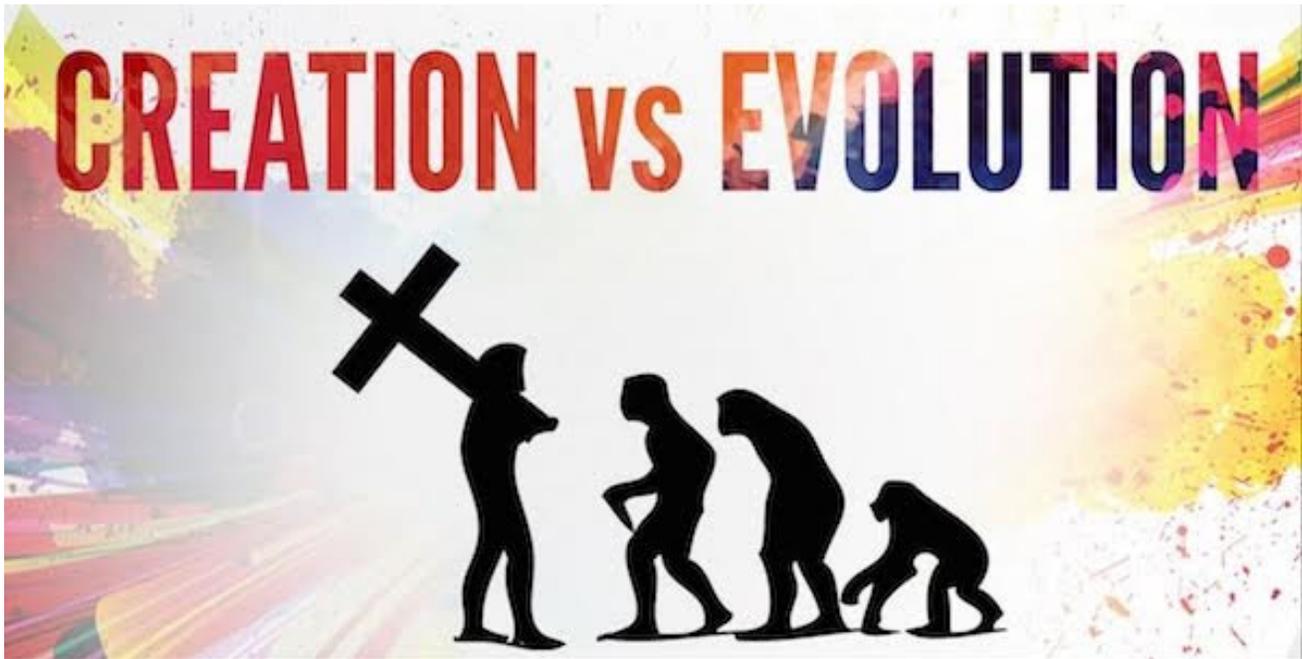
It was on this day in 1925, in Dayton, Tennessee, the so-called "Scopes Monkey Trial" began with John Thomas Scopes, a young high school science teacher, accused of teaching evolution in violation of Tennessee state law. Eight days later the jury would deliberate for less than ten minutes and find the defendant guilty and Scopes would pay a fine of \$100, which is the minimum the law allowed for such offense. Interestingly, those events sparked more intense debate between the Fundamentalist-Modernist who said evolution wasn't inconsistent with religion, against the more traditional Fundamentalists who took a more literal view of Scriptures, which in this case meaning humans were created by God and didn't evolve from primordial sludge. From my understanding, Scopes was initially asked

by a newly formed organization known as the American Civil Liberties Union (ACLU) to violate the recently passed "Butler Act." The Butler Act was lobbied by State Representative John W. Butler, a Tennessee farmer and head of the World Christian Fundamentals Association, who convinced state legislatures to pass anti-evolution laws. He succeeded when the Butler Act was passed in Tennessee, a few months earlier on March 25, 1925. This obviously upset the American Civil Liberties Union and put the ball in motion. In response, the American Civil Liberties Union financed a test case in which John Scopes, a Tennessee high school science teacher, agreed to be tried for violating the Act. Scopes, who had substituted for the regular biology teacher was charged with teaching evolution from a chapter in George William Hunter's textbook, Civic Biology, which described the theory of evolution, race, and eugenics. The two sides brought in the biggest legal names in the nation, William Jennings Bryan for the State of Tennessee and Clarence Darrow for the defense, and the trial was followed on radio transmissions throughout the United States. I should also mention, at the time, the American Civil Liberties Union (ACLU) offered to defend anyone accused of teaching the theory of evolution in defiance of the Butler Act. During the trial, a major area of questioning by the ACLU defense team involved the book of Genesis, including questions about whether Eve was actually created from Adam's rib, where Cain got his wife, and how many people lived in Ancient Egypt. The defense used these examples to suggest that the stories of the Bible couldn't be scientific and therefore shouldn't be used in teaching any type of science. Three students later testified against Scopes at the grand jury; one student afterward told reporters, "I believe in part of evolution, but I don't believe in the monkey business." I personally like the prosecuting attorney's summation of the Scopes trial that was disrupted to reporters immediately following the procedure. I included the short message below. Keep in mind, it was written by lead attorney William Jennings Bryan in 1925. (Source: Livescience, Wiki, DayinHistory)

"Science is a magnificent force, but it is not a teacher of morals. It can perfect machinery, but it adds no moral restraints to protect society from the misuse of the machine. It can also build gigantic intellectual ships, but it constructs no moral rudders for the control of storm-tossed human vessel. It

not only fails to supply the spiritual element needed but some of its unproven hypotheses rob the ship of its compass and thus endanger its cargo. In war, science has proven itself an evil genius; it has made war more terrible than it ever was before. Man used to be content to slaughter his fellowmen on a single plane, the earth's surface. Science has taught him to go down into the water and shoot up from below and to go up into the clouds and shoot down from above, thus making the battlefield three times as bloody as it was before; but science does not teach brotherly love. Science has made war so hellish that civilization was about to commit suicide; and now we are told that newly discovered instruments of destruction will make the cruelties of the late war seem trivial in comparison with the cruelties of wars that may come in the future. If civilization is to be saved from the wreckage threatened by intelligence not consecrated by love, it must be saved by the moral code of the meek and lowly Nazarene. His teachings, and His teachings alone, can solve the problems that vex the heart and perplex the world."

INSTRUMENT OF THE RICH	THE  ONION	PACIFIER OF THE POOR				
Monday, July 20, 1925	Finest Source of News in Our Great Republic	Price Three Cents				
SCOPES MONKEY TRIAL RAISES TROUBLING QUESTION: IS SCIENCE BEING TAUGHT IN OUR SCHOOLS?						
<p><i>Scopes Trial Called 'Trial of the Century'</i></p> <p>DAYTON, Tenn., July 19.—The sensational trial of science teacher John Scopes is now being called the "trial of the century" by experts in the study of law.</p> <p>Never before—and likely</p>	<p>SHOULD CHILDREN BE EXPOSED TO FACTS?</p> <p>Are Reason and Empirical Evidence Suitable School Subjects?</p> <p>The Opinion of Edward Tillich, The Onion's Crime and Science Editor</p> <p>and coal miners, facts are the last things they will need. Manners! Subservience! Above all, obedience!</p> 	<p>Scopes Defended By Super-Intelligent Chimpanzee-Man from Future</p> <table border="1"> <tr> <td style="text-align: center;">Cornelius, a beast imbued with speech and learning</td> <td style="text-align: center;">William Jennings Bryan</td> </tr> <tr> <td></td> <td></td> </tr> </table>	Cornelius, a beast imbued with speech and learning	William Jennings Bryan		
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Where's the Plant-Based Chicken?

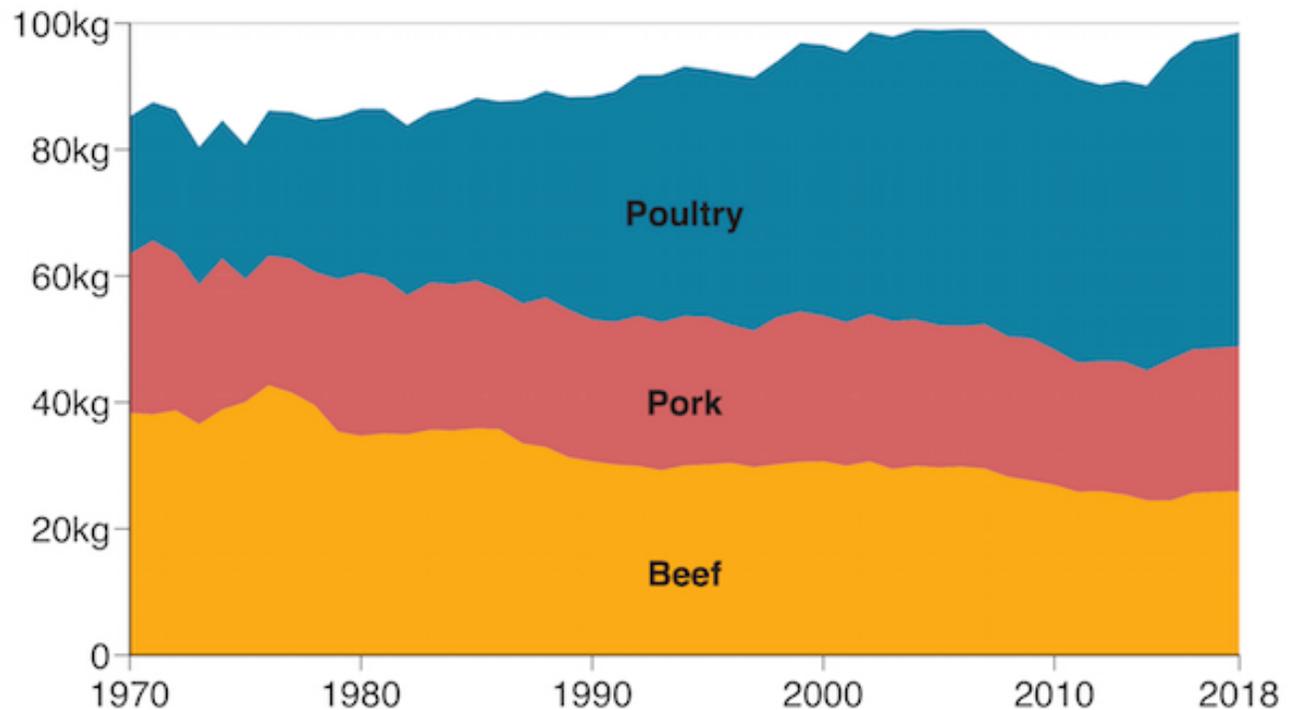
As plant-based ground beef is quickly becoming a staple at several fast-food restaurants as well as in grocery isles across the U.S., food retailers are starting to demand other alternatives. I'm told that creating viable plant-based alternatives for other food types including poultry could prove trickier, but retailers and restaurants are hoping chicken will soon have its breakthrough moment. I'm a bit more hesitant to believe poultry and pork will have a significant impact initially as costs to produce the plant-based pork and poultry will be much higher than the actual product. In addition, I also don't see a significant health gain by eating plant-based chicken. Unfortunately, I suspect as technology continues to improve, the plant-based meat will become cheaper and cheaper to produce and find ways to become more healthy. There's definitely an incentive for the plant-based meat companies to get cookin' as a recent report from Zion Market Research shows the global plant-based meat market is expected grow from a mere \$11.92 billion last year to generate around \$21.23 billion by 2025, at a CAGR of around +8.6% between 2019 and 2025. Moving ahead, developers of plant-based chicken say they will face similar challenges which forced companies to start with ground beef and not whole cuts. Meaning, we will probably see chicken nuggets and chicken strips hitting shelves and menus first. In fact, plant-based poultry could actually be easier than beef because of the textured vegetable protein

ingredients, which often are extruded from soy, pea, wheat, or any kind of flour, generally taste like chicken. So whose making the move to get the product on its menu or shelves? [Sunfed Meats](#) out of New Zealand recently debuted a “wild meaty chunks” chicken-free plant-based poultry alternative made from yellow peas. Keep in mind, here at home we have Tyson, who recently sought to expand its alt-protein offering. Last months introduction of its Raised & Rooted® brand makes Tyson Foods the largest U.S. meat producer to enter the alternative protein industry with its own products. On the fast-food front, Chik-fil-A is searching for a plant-based protein substitute that it can add to its menu along with KFC, who are working with several plant-based product creators to find vegan-friendly options. As consumer sentiment and media coverage will no doubt push those on the fence to try more plant-based proteins, we need to remember that high production cost, as much as 43% more, and difficult product availability may restrain the plant-based meat market initially, but as we move forward, the plant-based meat market is going to eventually steal more market share from our traditional livestock suppliers. This is certainly something to keep an eye on as it gains more momentum. How we navigate through this new headwind is worth much consideration and discussion. Stay on top of it... (Source: Globalnewswire, [Agfunder](#), Today)



Meat consumption in the US

Average annual consumption per person, by type of meat



Source: United States Department for Agriculture / Our World in Data



Check Out Your Favorite Athletes at Tonights ESPY Awards

Since 1993, the ESPYs have celebrated individual and team achievements in the field of athletics and sports-related performances, but more importantly, the awards have a charitable role by helping to raise awareness and funds for the V Foundation for Cancer Research—a charity founded by ESPN and late basketball coach Jim Valvano. This year's event will be hosted by comedian Tracy Morgan, who I suspect will put on a great show, but I should add he also has skin in the game after losing his grandparents and former wife Sabrina to the disease. His charitable mindset goes back to his father, who survived Vietnam and told Tracy that the only way out of the darkness is to be in service to others. "That's why I do comedy," said Morgan. You can watch full coverage live on ABC, starting at 7 p.m. CST. Below are a few of those nominated for awards tonight as well as three of my all-time favorite moments!

Best Male Athlete

Patrick Mahomes, KC Chiefs

Mookie Betts, Boston Red Sox
Giannis Antetokounmpo, Milwaukee Bucks
Brooks Koepka, Golf

Best Female Athlete

Breanna Stewart, Seattle Storm
Simone Biles, Gymnast
Alex Morgan, USWNT
Mikaela Shiffrin, US Skiing

Best Record-Breaking Performance

Drew Brees (*New Orleans Saints*) passed Peyton Manning's 71,940 career passing yards to move into first place on the all-time list; most completions in NFL history, 6,300+ completions passes Brett Favre.

Sabrina Ionescu (*Oregon Basketball*) recorded her 13th triple-double. She now holds the men's and women's NCAA basketball record for triple-doubles. She surpassed Kyle Collinsworth's mark of 12 in four seasons at BYU. She also broke the Division I men's and women's record in a single season in the Ducks' 96-78 win over Southern California (7) breaking former BYU guard Kyle Collinsworth.

Klay Thompson (*Golden State Warriors*) broke the NBA 3-point record in a game with 14, passing Stephen Curry's previous mark.

Matthew Boling became the first-ever high schooler to break 10 seconds in the 100-meter dash, dropping a 9.98.

Best Upset

NCAAF – Old Dominion defeats No. 13 Virginia Tech 49-35. Old Dominion only had a 1.8% chance of winning according to ESPN's FPI, making it the largest upset by an FBS team in the 14 years of Football Power Index projections.

2018 US Women's Tennis Open – Naomi Osaka defeating Serena Williams

NHL – Columbus Blue Jackets pulled off what many thought impossible, which is an upset for the ages after a 7-3 win against the Tampa Bay Lightning on in Game 4 of their best-of-7 series.

Boxing – *Andy Ruiz Jr. upset win over Anthony Joshua.*

Best Game

NCAAF – *Texas A&M's win over LSU in a seven-overtime 74-72 thriller, which is the highest-scoring game in FBS history.*

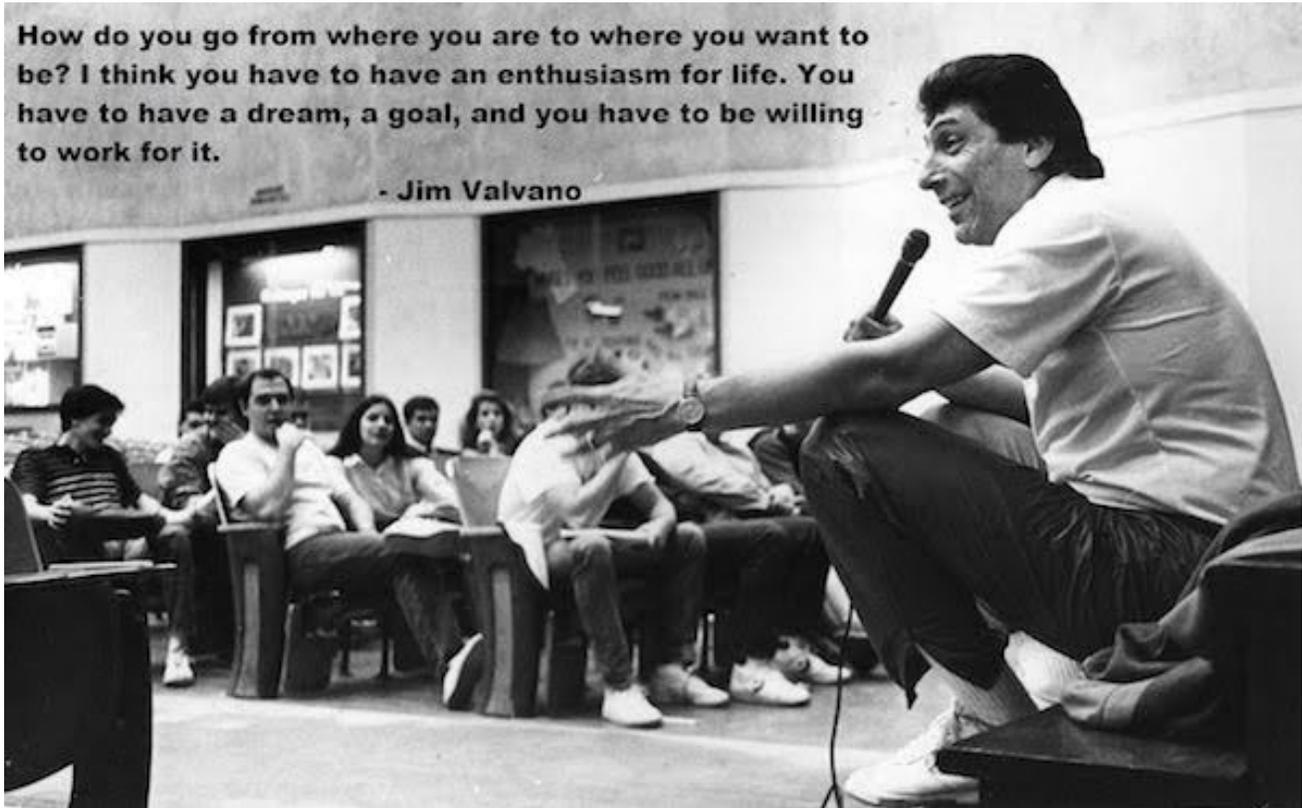
NFL Week 11 – *LA Rams (54) vs. Kansas City Chiefs (51) – Monday Night Football*

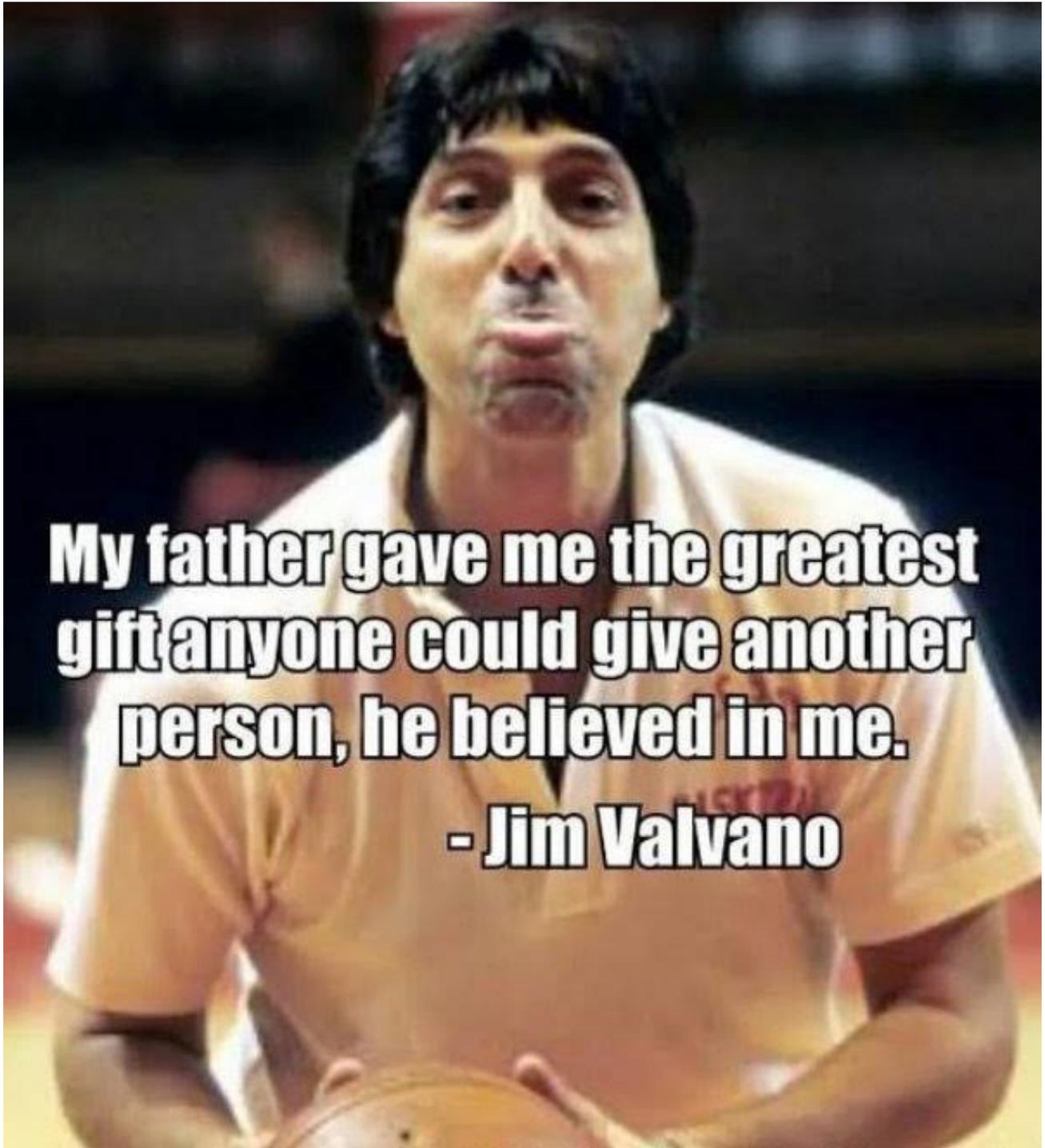
NCAA Final Four – *Notre Dame (81) vs. UConn (76) – 26 lead changes*

If You Do One Thing Today, Watch These Two Videos!!!

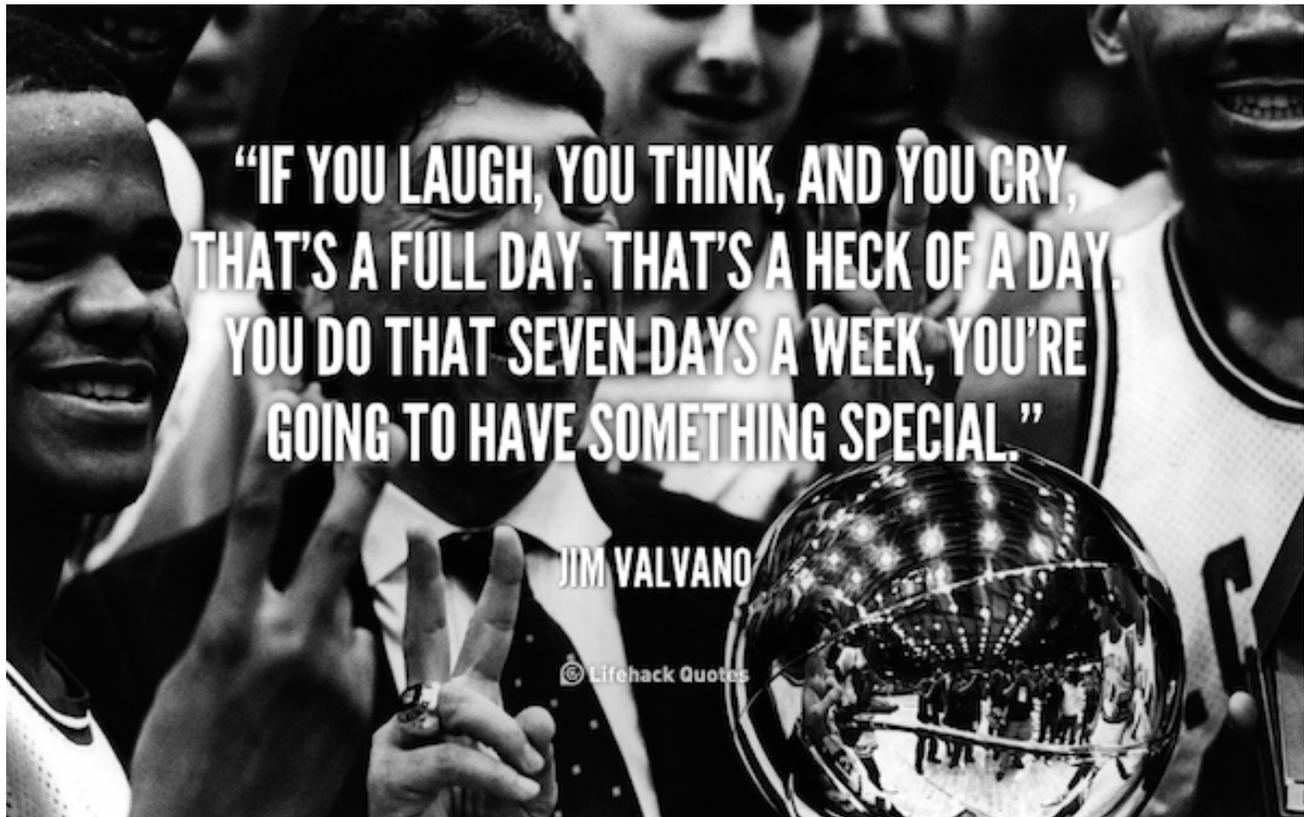
"Jimmy V"

One weekend my daughter was attending one of her best friends gymnastic competitions. She sent me a text that read, "Dad, they showed this video at the opening of the gymnastic competition. Thought you would like it. I am not sure who the guy is but he reminds me a lot of you, he says a lot similar things!" The video they aired prior to the gymnastic competition was the speech Jimmy Valvano gave 26 years ago when accepting the first ESPY award. For anyone who has never seen Jimmy V's speech that night, it is a must! For those who have, it's certainly worthy of another view. Remember, this speech was given as Jimmy V was battling cancer in early March of 1993. Some of his closest friends said he didn't want to come to the event because he was terribly sick. I heard he actually had to carry a puke bag with him the entire trip because he couldn't stop vomiting. Somehow, someway, he found the strength to deliver one of the most inspirational speeches of our generation. You can imagine how proud I was when my daughter sent me the text comparing my inspirational talks around the house with those of Jimmy V's. I obviously don't compare, but I am extremely happy she can identify and appreciates people with great "PASSION"... Here is Jimmy V's must-see amazing ESPY speech [CLICK HERE!](#)



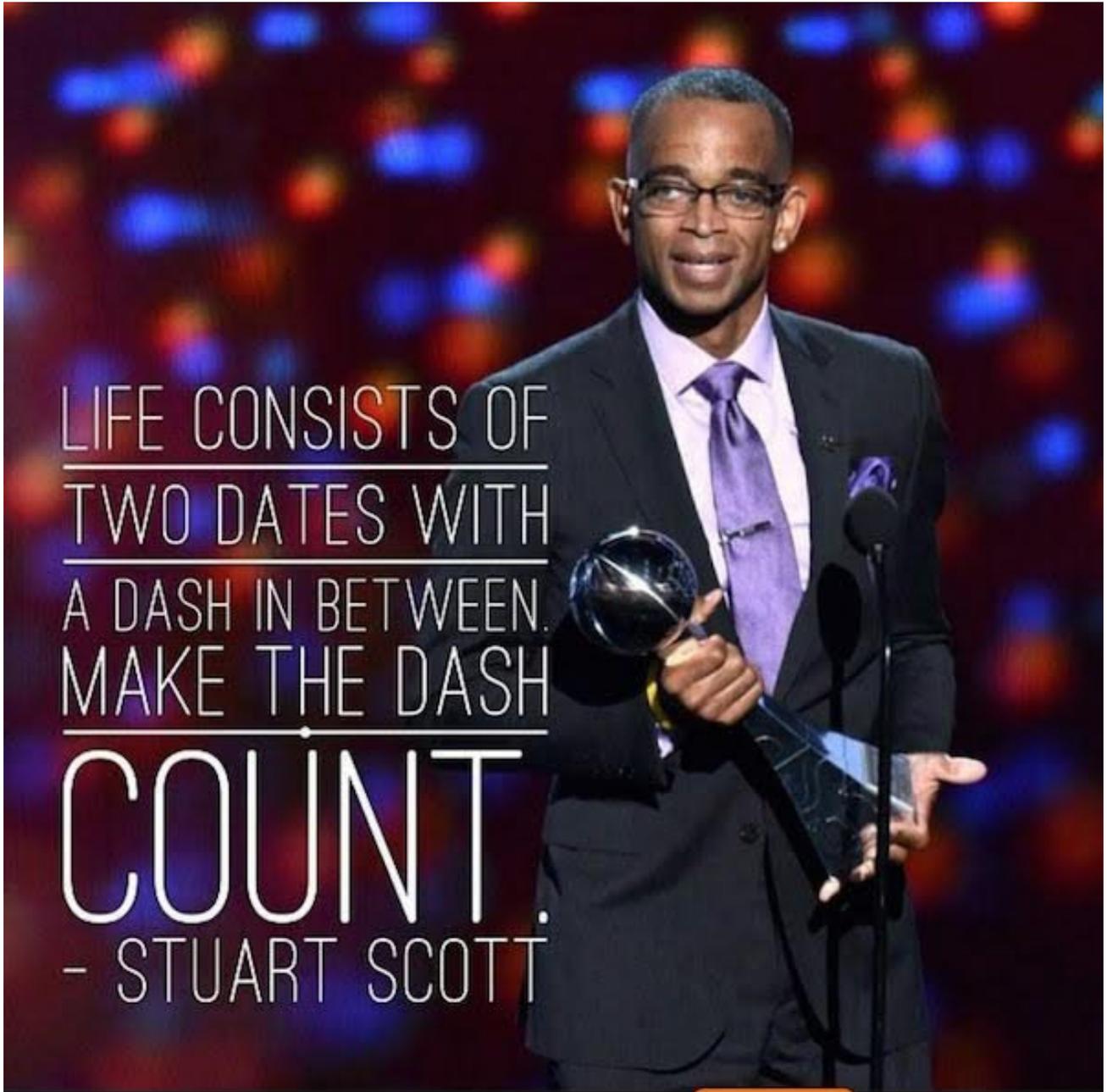


**My father gave me the greatest
gift anyone could give another
person, he believed in me.
- Jim Valvano**



Stuart Scott

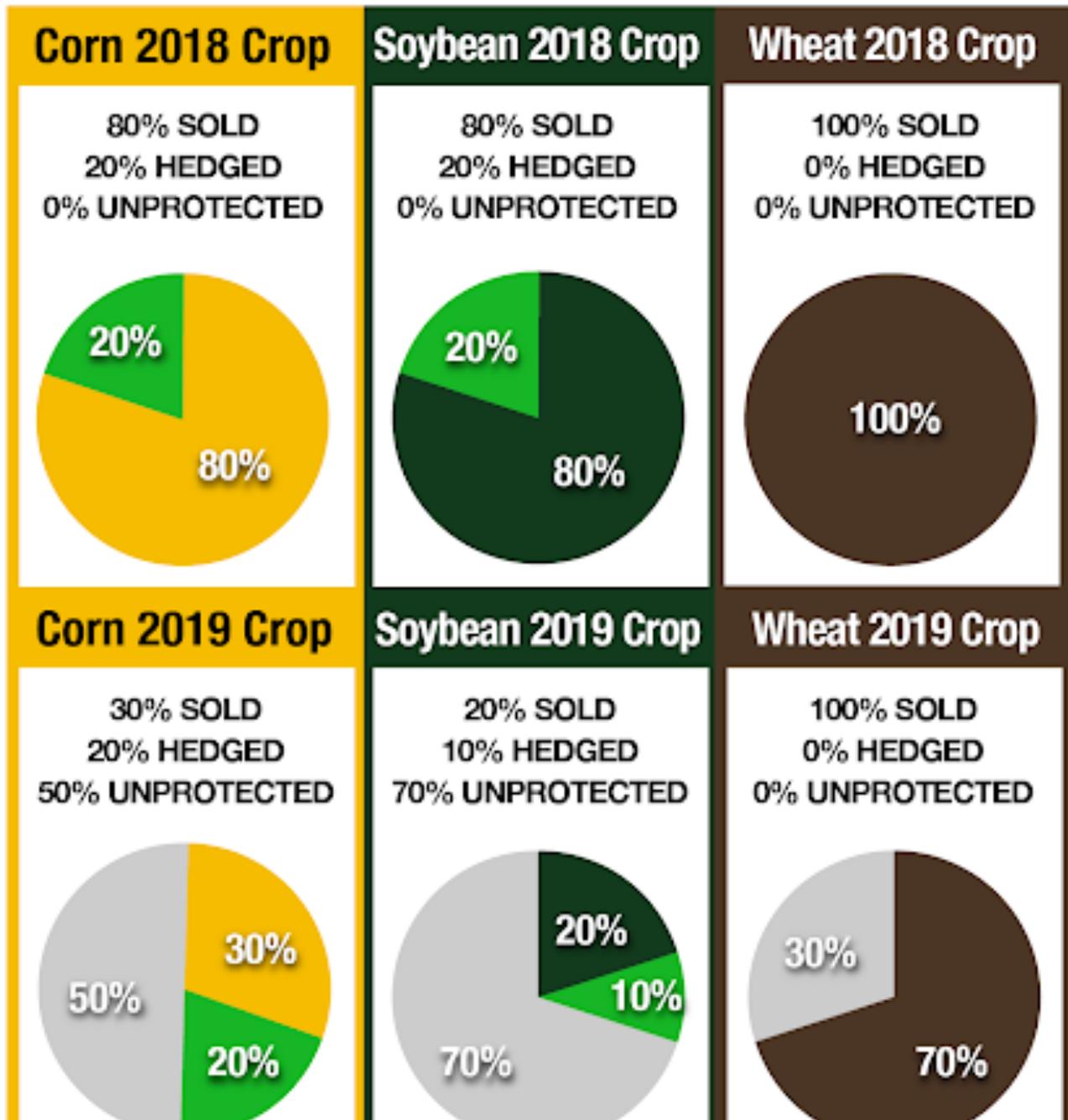
ESPN's well-known sports journalist and commentator, Stuart Scott, won the famous ESPY awarded in 2014 echoing an extremely moving speech about life and the things that are really important. I remember listening to Stuart Scott's speech that night back in 2014. One simple part from Scott's speech that really stuck with me was this, "I listened to what Jim Valvano said 21 years ago, the most poignant seven words ever uttered in any speech anywhere: 'Don't give up. Don't ever give up.' Great people simply don't give up." At the end of his acceptance speech, he spoke about the most important things in life, his two daughters saying "Taylor and Sidney, I love you guys more than I will ever be able to express. You two are my heartbeat. I am standing here tonight on this stage because of you." After thanking ESPN, ESPYS and the crowd, he ended with "have a great rest of your night and have a great rest of your life." Scott passed away at the age of 49, leaving behind two beautiful daughters, who filmed a love letter to their father one year after his passing. Watch their inspirational video by [CLICKING HERE!](#)



ANSWER to riddle: They get toad.

CASH SALES & HEDGING TOTALS

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