



Josh Knight <josh@farmdirection.com>

GOOD MORNING: Van Trump Report 7-23-19

1 message

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

Tue, Jul 23, 2019 at 5:31 AM

Reply-To: Jordan <reply-fec5177277610174-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

To: josh@farmdirection.com

To view this email as a web page, go [here](#).*"Today is the tomorrow you worried about yesterday." - Anonymous***Tuesday, July 23, 2019**[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks are mostly steady as traders continue to digest and contemplate U.S. corporate earnings, the Fed's next move regarding interest rates, ongoing trade negotiations with the Chinese, and rising tensions in the Middle East. The argument a few months back was being won by the bears as they pointed to what's generally a deadly combination of rising debt and rising interest rates form a mostly hawkish Fed. Now, a much more dovish Fed has driven rates lower, businesses are able to refinance their rising debt and perhaps fuel another wave of growth and better than expected margins. The question is what happens if

and when rates start to move back higher and "debt" once again becomes a concern? Bears argue against a rate-cut saying interest rates aren't the problem but rather it's the quality of credit and rising corporate debt that is the concern. They point to the last three recessions in 1990-91, 2000-2001 and 2007-2009 stemming from so-called credit bubbles that the Fed may have inadvertently helped to form through somewhat delayed and lax monetary policy. The fear is a rate-cut could incite undesired risk taking by borrowers and deepen the next recession. Corporate earnings scheduled for release today will come from Coca-Cola, Chipolte, Harley Davidson, Sherwin Williams, Snap, United Technologies, and Visa; Tomorrow traders will digest earnings from AT&T, Boeing, Caterpillar, Cerner, Facebook, Ford, Hilton, PayPal, Tesla and Xilinx. Thursday we get earnings from Amazon and Google. Friday, all eyes will be on the release of U.S. Q2 GDP data. I also continue to keep a close eye on Washington, Chinese trade talks, and what looks like escalating tensions in the Middle East between the U.S. and Iran.

What to Expect From Mueller's Testimony Tomorrow: *Don't expect Mueller to drop any bombshells during his testimony tomorrow, as his brief public statement on the contents of his report clearly stated that he has nothing more to say. Mueller is quoted as saying, the report is his testimony and he wouldn't provide information beyond that, which is already public in any appearance before Congress. Democrats issued subpoenas for Mueller to appear before Congress anyway, citing that Americans have demanded to hear directly from the Special Counsel, so they can understand what he and his team examined and uncovered. If you plan to keep up with Mueller's testimony, then expect the Intelligence Committee's questioning to focus on Volume I of the Mueller report, which covered Russian interference in the 2016 election. In addition, the Judiciary Committee's questioning will focus on Volume II, which covered instances of potential obstruction of justice on the part of President Trump. I should also note to wait for the tweets:)*

Chinese Investment in the U.S. down -88%: *According to figures from the data research firm Rhodium Group, investment from China hit an all-time high of \$46.5 billion in 2016, then the following year it dropped to \$29.7*

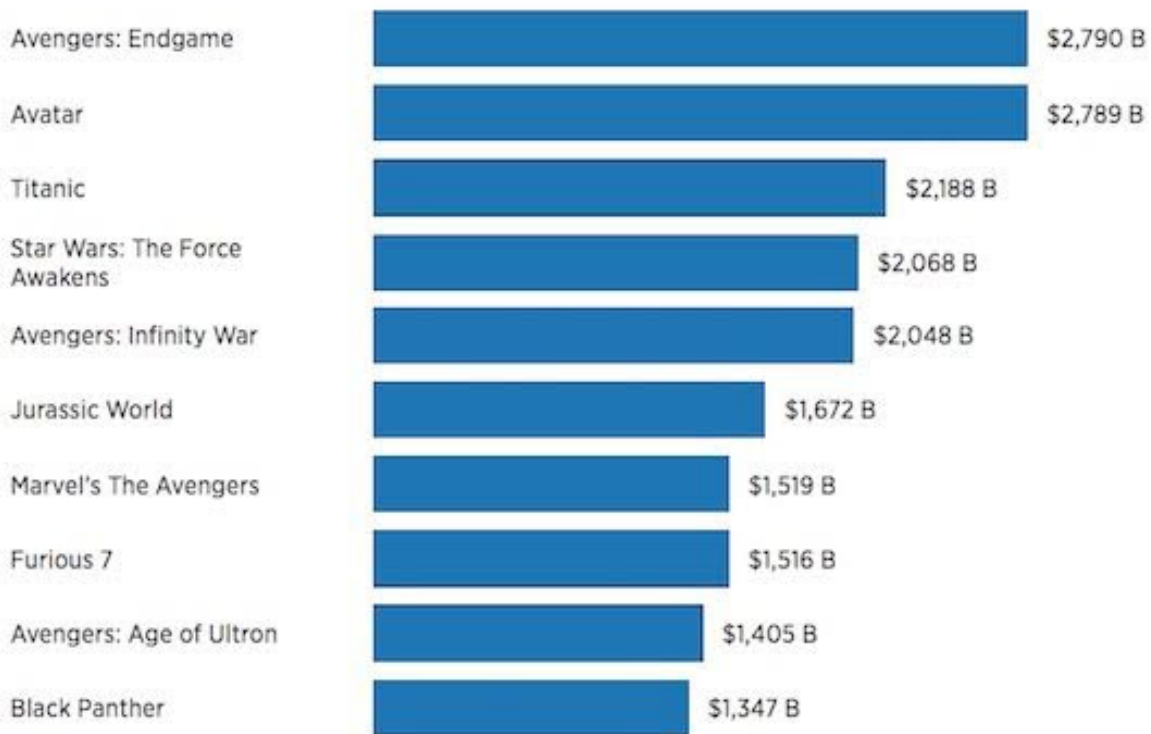
billion before plummeting to a nine-year low of \$5.4 billion in 2018. During that two-year period, investment declined 88%. I should mention, the drop in Chinese investment could be a form of non-tariff retaliation against the U.S., as China's domestic crackdown on leveraged outbound investors has dramatically changed the landscape of activity in the U.S. Some argue the decline stemmed from increased U.S. scrutiny, but regardless, it's been estimated that Chinese investors abandoned deals worth more than \$2.5 billion in the US in 2018 due to unresolved issues with the Committee on Foreign Investment in the United States, which regulates foreign investment. Read more [HERE](#).

Interesting Research on When Our Safety Nets Work: *Government programs for adults often lead to more government spending, but programs for low-income children return taxpayer dollars over time according to a new study. Spending on safety nets in the U.S. adds up to trillions every year for people in all steps of life, from childhood to retirement. According to a new study from two Harvard University economists, Nathaniel Hendren and Ben Sprung-Keyser examined 133 U.S. policy changes over the past half-century and identified which policies ultimately made the government money. Keep in mind, this is generally in the form of beneficiaries who needed less assistance overtime or who became more productive and paid more taxes. Basically, the research shows that for every \$1 the government put into children's medical care and education, on average they got at least \$1 back. I should note, that's because the programs improved kids' health and increased their likelihood of attending college by bolstering their earning power and taxable income when they entered the workforce. Read the rest of the great deep-dive at the WSJ [HERE](#).*

Disney "Avengers: Endgame" now Highest Grossing Film Ever: *Underscoring Disney's position as the king of the box office, Avengers: Endgame has soared to the top spot in the world for gross receipts. Keep in mind, Disney has had the top-grossing movie every year since 2012 and been the top-grossing studio since 2016. I'm told Disney has reported an estimated \$2,790.2 million in revenue through Sunday for "Avengers:*

Endgame," which surpasses James Cameron's 2009 science fiction film "Avatar." Keep in mind , many of these films and franchises were acquired by Disney via its acquisition of 21 Century Fox's entertainment assets last year. It's worth mentioning, domestically, "Avatar" still holds an edge when box-office figures are adjusted for inflation—about \$877 million to "Endgame's" \$854 million. Ironically, the Avatar franchise now sits within the Disney family. Read more [HERE](#).

Top grossing films of all time at the global box office



Source: Box Office Mojo





Photo by Kevin Winter/Getty Images

FARM TANK

Tweets of the Day





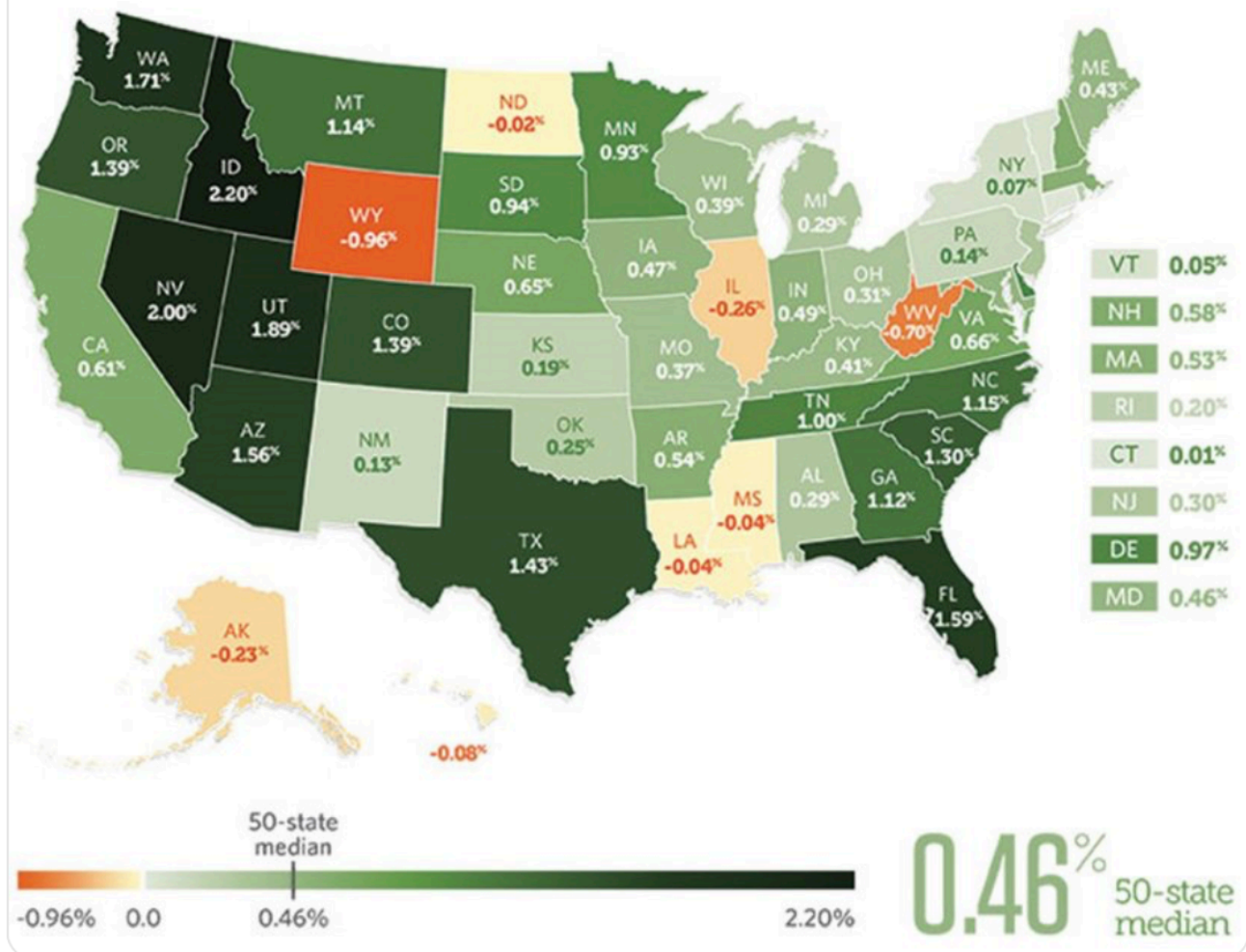
Pew States 
@PewStates

Following



How states' population trends matter to their economic fortunes—and how populations have shifted pew.org/2yLaA8S

Percentage change in state population, 2016-17





Pew Research Fact Tank ✓

@FactTank

Following

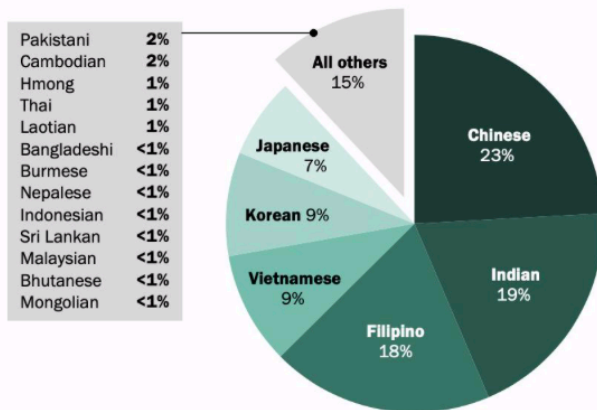


Asian Americans are the fastest-growing major racial or ethnic group in the U.S.. Almost all trace their roots to 19 origin groups from East Asia, Southeast Asia and the Indian subcontinent. There are key differences between these groups.

pewrsr.ch/2Erhmkx

Six origin groups make up 85% of all Asian Americans

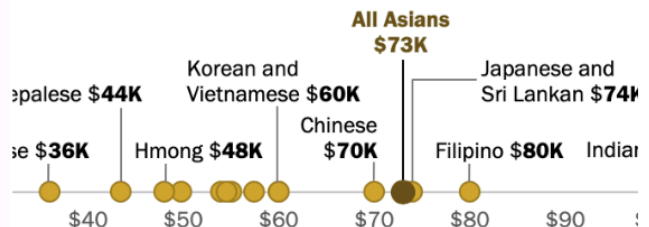
% of origin group among all Asian Americans, 2015



Note: Chinese includes those identifying as Taiwanese. Category "Other Asian, not specified" not shown. Figures may not add up to 100% due to rounding. See methodology for more.

U.S. Asian origin groups have household income that falls below those of Asian Americans overall

Annual household income in thousands (2015), by origin group



Bhutanese, Malaysian and Mongolian estimates not shown due to small sample size. Household population excludes persons living in institutions, college dormitories or group quarters. Households are classified by the race or detailed Asian group. Income figures are not adjusted for household size. See methodology for more details. Pew Research Center analysis of 2013-2015 American Community Survey data.

SEARCH CENTER

**David Oftedahl**

@david_oftedahl

Following



Doing a drive by looks like 200 plus from the road. Same field from a drone. Not so much.
#plant19





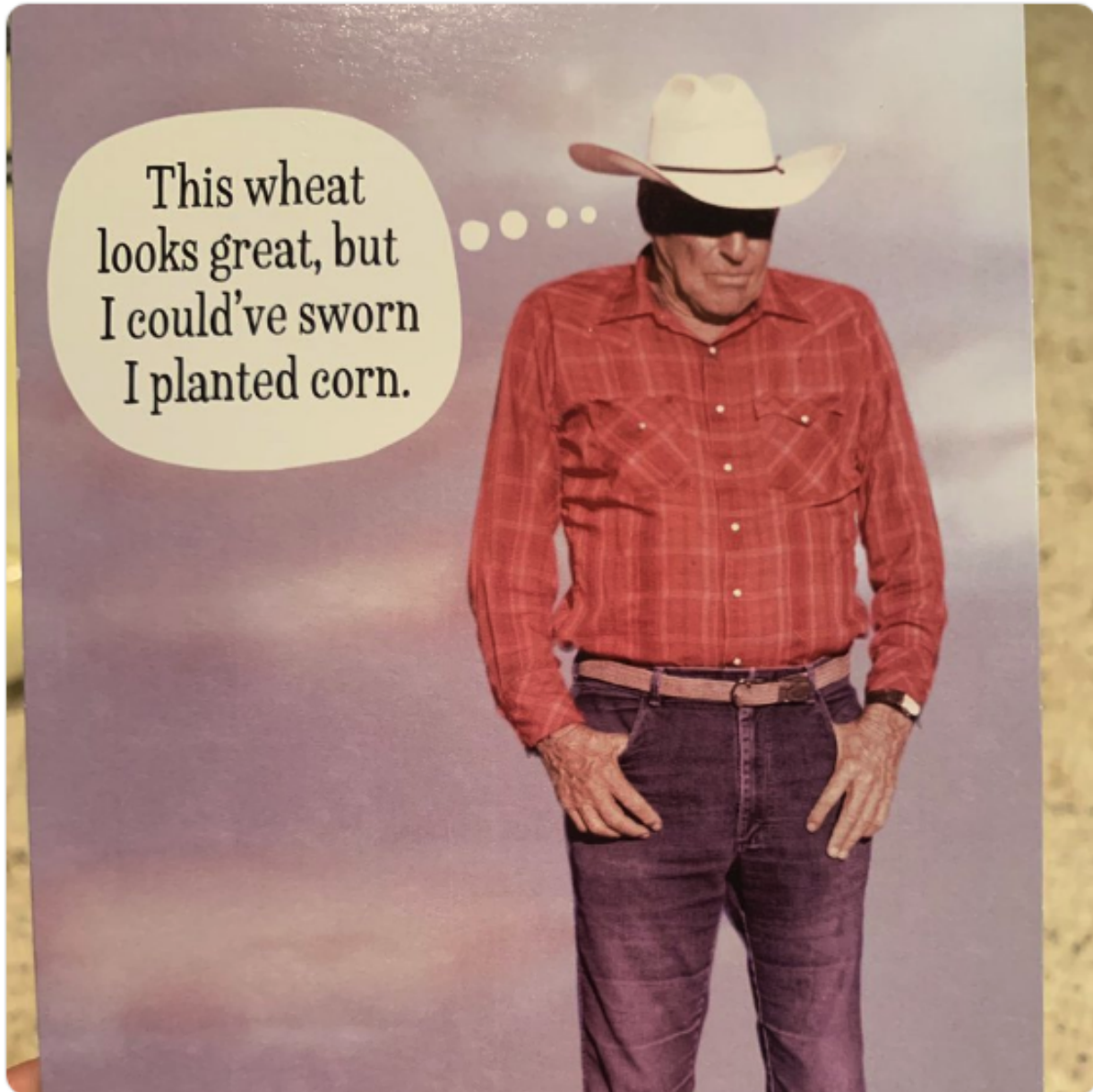
Jessie Alt
@Alt_Farms

Following



When #plant19 did not go to plan

My parents sent us the card & I found it funny 🤔



**Mitch Wiewel**

@MitchWiewel

Following



A big thing released in automated [#farming](#):
bit.ly/2VcwbwL automatic weeder [#AI](#)
[#robotics](#) [#automation](#) [#AIfarming](#)

**The Farm Automation Breakthrough Bringing The High-Tech West Coast And ...**

The founders of FarmWise had an idea for a chemical-free method of removing weeds in big farming operations: an autonomous weeding robot. Then they realized

forbes.com



Men's Corner

@Mens_Corner_

Following



**Desmond Dreckett**

@DesmondDreckett

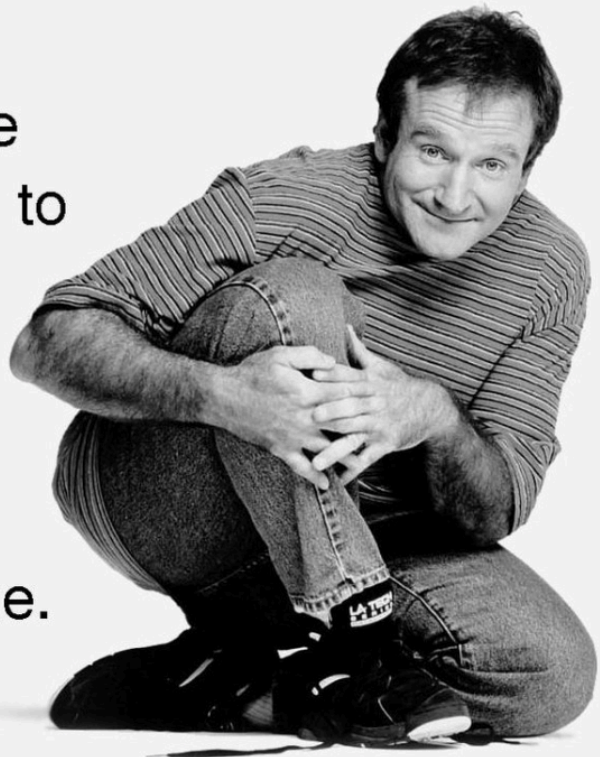
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"I used to think that that the worst thing in life was to end up all alone. It's not. The worst thing in life is to end up with people who make you feel all alone". #quote Robin Williams

I used to think that the worst thing in life was to end up all alone. It's not. The worst thing in life is ending up with people who make you feel all alone.

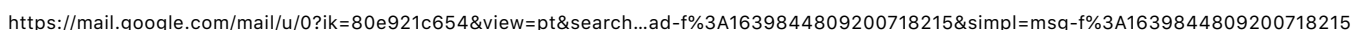
~Robin Williams

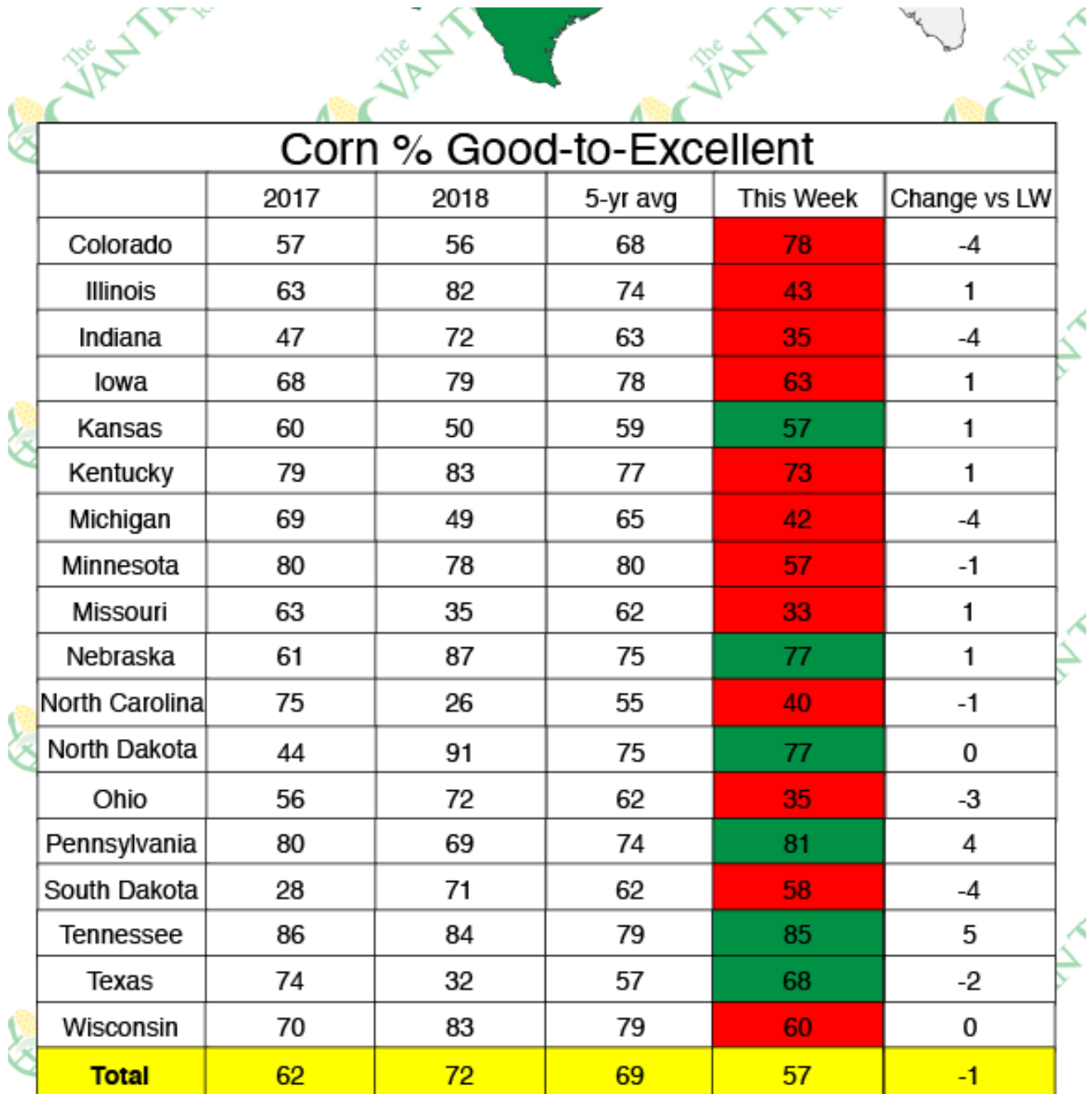


Corn prices have tumbled by roughly -40 cents from their mid-June highs. The market struggles to generate fresh new headlines to keep the bulls fully engaged. Weather has arguably become more cooperative in many parts of the country. Personally however, I remain a longer-term bull as production in many key growing regions could dramatically disappoint once the combines get in the field and the numbers are finally totaled. Unfortunately, there's still a lot of time between now and then, and as we all know, the market can be very capricious this time of year. Technically, the market is still paying extremely close attention to the

U.S. Corn Good-to-Excellent

[week 29] July 21, 2019





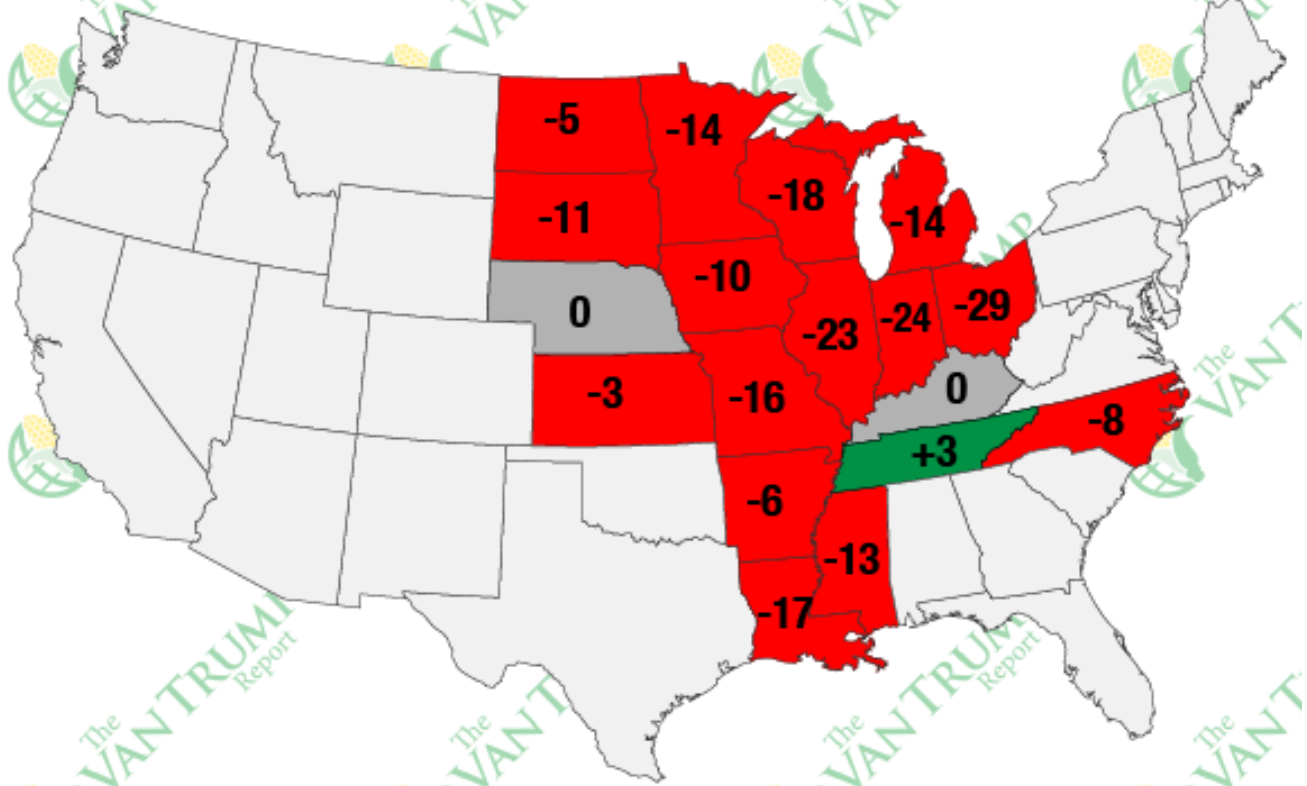
Corn % Good-to-Excellent					
	2017	2018	5-yr avg	This Week	Change vs LW
Colorado	57	56	68	78	-4
Illinois	63	82	74	43	1
Indiana	47	72	63	35	-4
Iowa	68	79	78	63	1
Kansas	60	50	59	57	1
Kentucky	79	83	77	73	1
Michigan	69	49	65	42	-4
Minnesota	80	78	80	57	-1
Missouri	63	35	62	33	1
Nebraska	61	87	75	77	1
North Carolina	75	26	55	40	-1
North Dakota	44	91	75	77	0
Ohio	56	72	62	35	-3
Pennsylvania	80	69	74	81	4
South Dakota	28	71	62	58	-4
Tennessee	86	84	79	85	5
Texas	74	32	57	68	-2
Wisconsin	70	83	79	60	0
Total	62	72	69	57	-1

Soybean bulls continue to wait patiently on proof of Chinese new-crop buying. The big question is how long the bulls will wait considering the bears are circling-the-wagons and moving closer on more cooperative weather. Technically, I still believe the bears want to test the \$8.75 to \$8.90 area in the NOV19 contract. It will be important to see how the market responds and the trade reacts. The USDA left weekly soybean crop conditions "unchanged" at 54% rated GD/EX vs. 70% rated GD/EX last year at this juncture. States snuggling the most are: Ohio 30%;

Indiana 36%; Missouri 41%; Illinois 45%; Arkansas and Michigan 46%; South Dakota 47%; Kansas 50%. Soybeans "blooming" are reported at 40% vs. 5-year average of 66%. Soybeans thought to be setting "pods" are rated at 7% vs. 5-year average of 28%. Bottom-line, the U.S. crop is way behind schedule and there's still a ton of weather risk on the table. As a spec, I remain on the sideline and struggle with bing short sub-\$9.00. I actually like the thought of starting to initiate a longer-term bullish position on a break sub-\$8.75. I still see potential for a longer-term bullish story to develop.

U.S. Soybean Good-to-Excellent [week 29] July 21, 2019

Current Good-to-Excellent vs. 5 year average for week 29



Soybean % Good-to-Excellent					
	2017	2018	5-yr avg	This Week	Change vs LW
Arkansas	69	64	62	56	0
Illinois	59	78	68	45	4

Indiana	47	68	60	36	-2
Iowa	62	76	74	64	1
Kansas	55	46	53	50	3
Kentucky	70	81	72	72	0
Louisiana	83	60	70	53	-6
Michigan	65	51	60	46	2
Minnesota	72	76	74	60	0
Mississippi	62	71	69	56	0
Missouri	63	48	57	41	0
Nebraska	59	85	73	73	2
North Carolina	71	44	62	54	-4
North Dakota	41	84	70	65	-4
Ohio	47	68	59	30	-3
South Dakota	25	65	58	47	-5
Tennessee	79	84	79	82	5
Wisconsin	72	81	80	62	-2
Total	57	70	67	54	0

Wheat bulls struggle to find traction and headlines to consistently build upon. Prices have been posting lower-highs and lower-lows since late-June and seem content on the pattern. A bigger crop here in the U.S., along with +1.0 billion in domestic ending stocks and a less than robust export program has kept a lid on most rallies. I could argue the crop is struggling in parts of the European Union, Russia and Ukraine, but it mostly falls on deaf ears as the market is sitting on record global surplus. Moral of the story, there's just a lot of wheat floating around in the domestic and global marketplace. The USDA is showing the U.S. winter wheat harvest is now 69% complete vs. 5-year average of 79% by this date. States the furthest behind their traditional winter harvest pace are Nebraska, Michigan, Colorado, Montana, Idaho Spring wheat conditions remain strong and "unchanged" from last week at 76% rated GD/EX. The spring wheat crop is thought to be 92% "headed". I still see wheat as being a follower and not a price leader. If corn can find some uphill traction, I suspect wheat will follow and move higher. Don't forget the Wheat Quality Council will be out inspecting spring wheat fields in parts of Minnesota and areas in North and South Dakota. Look for Day #1 to cover the southern half of North Dakota, southwestern Minnesota and northeast/north central South Dakota. Day #2 is

U.S. Winter Wheat Harvest

[week 29] July 21, 2019

Current Harvest Pace vs. 5 year average
for week 29

State	Current Harvest Pace vs. 5 year average
Washington	-12
Oregon	-16
Idaho	-9
Montana	-15
Wyoming	-42
Nebraska	-43
Kansas	-15
Oklahoma	-2
Colorado	+3
Utah	+1
Arizona	+1
Nevada	+2
California	+2
Illinois	-3
Indiana	-5
Michigan	-33
Wisconsin	0
Minnesota	0
North Dakota	0
South Dakota	0
Missouri	0
Arkansas	0
Alabama	0
Georgia	0
Florida	0
South Carolina	0
North Carolina	0
Virginia	0
West Virginia	0
Delaware	0
Maryland	0
District of Columbia	0
Pennsylvania	0
New Jersey	0
New York	0
Connecticut	0
Massachusetts	0
Rhode Island	0
Massachusetts	0
New Hampshire	0
Maine	0

Idaho	11	11	11	2	1
Illinois	100	100	97	94	4
Indiana	96	97	92	92	13

Kansas	100	100	98	96	15
Michigan	70	65	47	14	12
Missouri	100	100	98	100	4
Montana	39	6	15	0	0
Nebraska	93	79	76	33	19
North Carolina	100	100	100	100	7
Ohio	96	95	88	83	19
Oklahoma	100	100	99	100	2
Oregon	31	30	33	17	13
South Dakota	72	43	42	0	0
Texas	100	99	99	100	3
Washington	18	15	22	10	9
Total	84	79	79	69	12



> **Brazil's Second Crop Corn Harvest 67% Complete:** *Running well ahead of last season, the safrinha corn crop for Brazil has reached 67% complete as it got*

in the ground early and had great weather. I'm told that puts it well ahead of last year's 36% at the same time last season. Leading the way at 89% complete is top-producing Mat Grosso. From what I understand, Brazil is also seeing a spike in exports on expected lower production from the U.S.

> Bunge and BP Join Forces to Make World's Third Largest Sugarcane Processor: *BP Bunge Bioenergy, the name for the partnership, will manage 11 cane processing plants with an annual crush capacity of 32 MMT. I'm told they will have the capacity to produce sugar, ethanol, and electricity via waste biomass from sugarcane. Operating alone, the company will be headquartered in Sao Paulo, Brazil, and from what I understand, Bunge will receive cash proceeds of \$775 million as part of the agreement, which it says it will use to cut debt.*

> Frozen Beef Inventories Confirms Demand for Red Meat: *Supplies of frozen beef were lower last month according to the Cold Storage Report, reflecting the continued demand for beef. June's numbers showed that 394.525 million pounds of beef were in the nation's freezers at months end, a 2.6% decline from May and 12.1% lower than a year ago. I'm told the five-year average drawdown in beef stocks is 5.8 million pounds for the month of June.*

> Another Reason Immigration is a Good Thing: *Immigrants and their children have founded 45% of the Fortune 500 companies in the United States, generating \$6.1 trillion in annual revenue last year, according to a new study by New American Economy. I should mention, the organization is admittedly a pro-immigration group, but the numbers are pretty convincing. In Illinois, the revenue brought in by immigrant-founded Fortune 500 companies was equal to 70% of the state's GDP. In states like New York, Georgia, Pennsylvania, and tech-heavy Washington, more than half of the revenue brought in by Fortune 500 companies came from companies founded by immigrants or their children. Interestingly, nearly 3.2 million immigrants run their own businesses, meaning these new entrepreneurs play a crucial role in keeping the economy growing as "nearly all net job growth in the United States is attributed to new firms and startups." Read more [HERE](#).*

> Ford Looks to Turn Around Slumping Sales in China: *Ford Motor Co.'s*

multibillion-dollar push to expand in China this decade has veered off course, leaving it mired in a sales slump that's weighing on its future in the world's largest auto market. Detroit's number two auto maker's sales in China fell 27% in the first six months of 2019 from the prior-year period, as a downturn in the Chinese car market extended to a 12th month in June and that follows last year's sales decline of 37%. I'm told, it reported a \$1.5 billion loss in the country in 2018, which is its first after several profitable years. Ford officials recognize they didn't respond to local markets and the tech innovations that the Chinese wanted. Now, the company is counting on a new-model blitz to revive sale following new research and design centers in China to engineer vehicles for the local market. Read more [HERE](#).

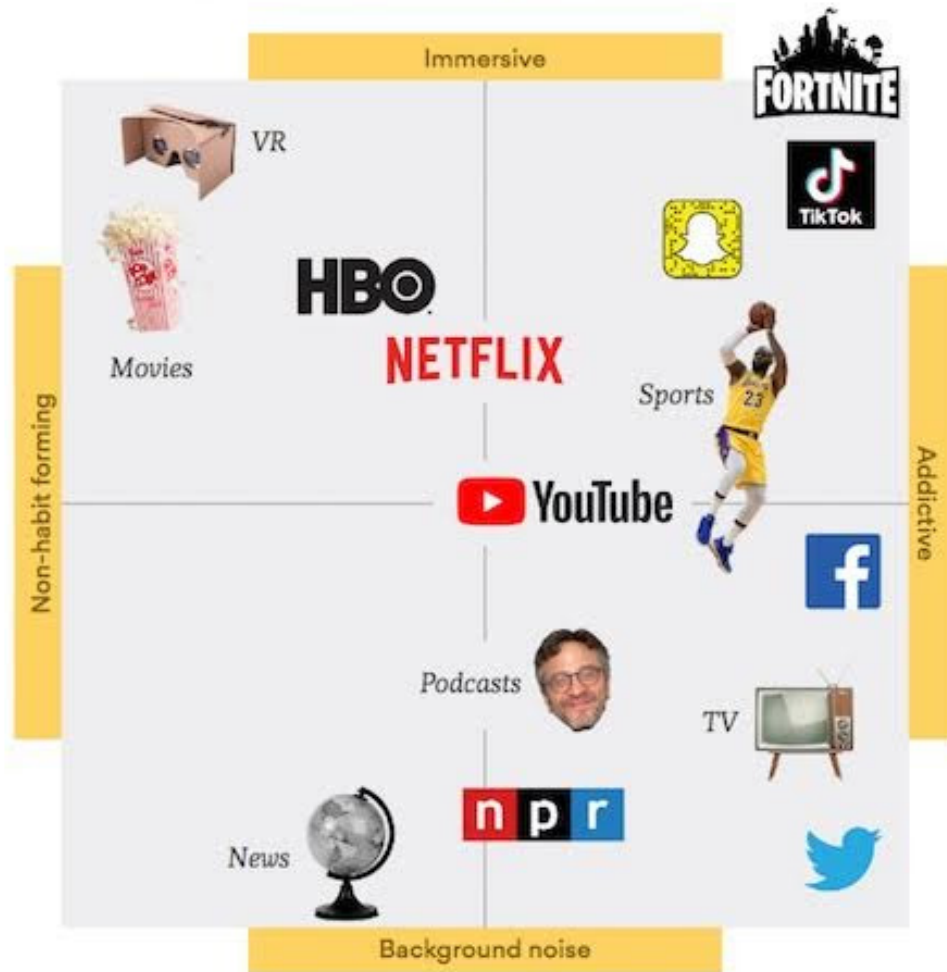
> High Quit Rates Causing Restaurants to get Creative: *Restaurants are sweetening pay packages and adding perks like more scheduling flexibility to attract and retain workers in the tightest job market in decades. I'm told, more than 7.5 million restaurant and hotel workers quit last year, the most since the Bureau of Labor Statistics began releasing that metric in 2001. I should mention, around 10.7 million food-service and hotel workers were hired last year, but there was an average of nearly 900,000 job openings in the restaurants and accommodation sector in each month of last year, a record. Also, quit rates this year are even higher. Hoping to deture further erosion of staff, more restaurants are spending on bonuses as well as changing payment practices, for instance, McDonald's said it's using \$150 million recouped from federal tax-code changes to expand its offering to pay for college scholarships for employees and their families. Read more [HERE](#).*

> Have You Bought Baseball Cards Lately? *Over the past few months, members of the Blowout Cards online forums have revealed hundreds of graded cards that appear to have been purchased, cracked out of their holders, trimmed, bleached, or colored in some fashion, then re-graded at higher levels and sold. The result appears to have netted significant profits for the "card doctors," and now I'm told the FBI has launched an investigation that involves an industry-leading appraisal firm, a well-known memorabilia dealer, and an auction house. I'm told most of the cards revealed so far have been bought and sold through PWCC Marketplace, an auction house based in Oregon, and many of the vintage*

cards connected to the scandal appear to have been originally purchased by New York dealer Gary Moser, who told the Post he was simply looking for under-graded cards he could crack and resubmit. Read more [HERE](#).

> Media Consumption Wars Are Heating Up: *After decades in which media consumption was dominated by domestic TV, we're entering a much more fragmented and international space. Services like Netflix and TikTok are global in scope and ambition, which sets them apart from forthcoming rival subscription services being planned by Disney, Comcast, and AT&T. It's worth mentioning, Artificial intelligence will be a game-changer in the space and has already proved its value with the success of TikTok, which has racked up 950 million downloads. I'm told the app is even more addictive than Twitter as it curates unique individualized content streams by choosing from millions of 15-second videos uploaded by its users. As we move forward, some new platforms will blur the lines between social media, video games, and professionally produced video entertainment, meaning much of the battle between services will be fought over what executives think of as "intellectual property" and everybody else thinks of as "shows." Read more [HERE](#) to see who stands to win and lose on this new battlefield.*

Media consumption: immersive vs. addictive



Chris Canipe/Axios

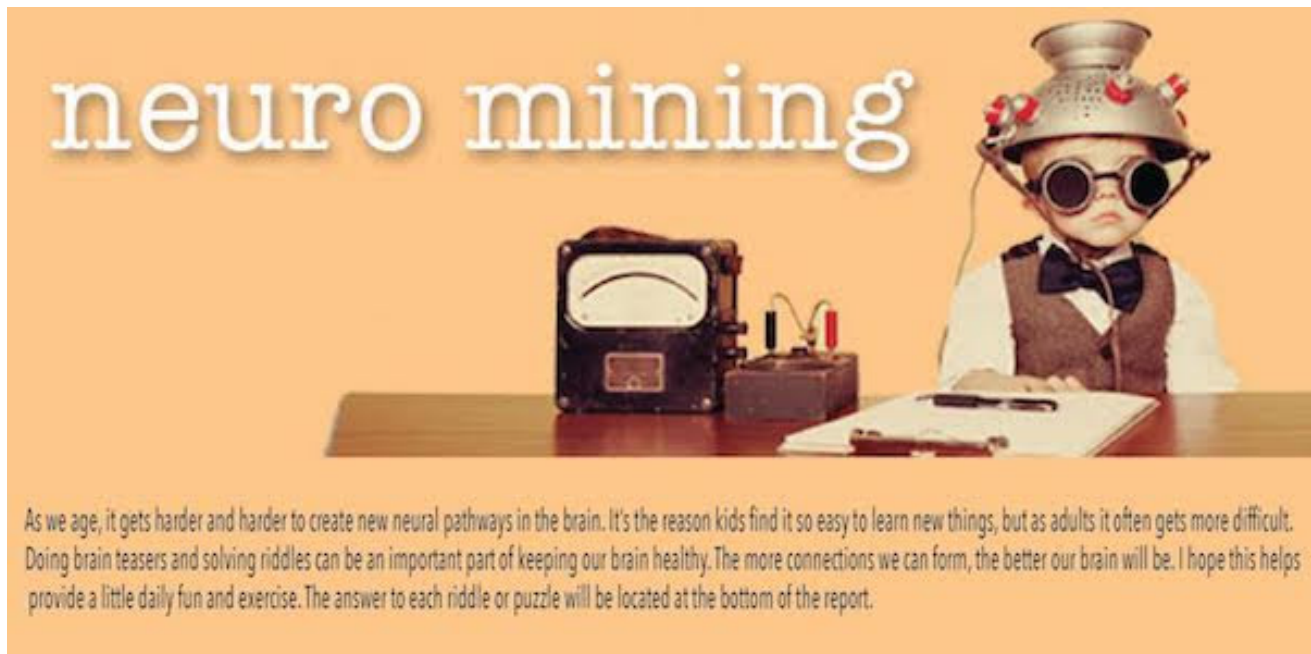


Central South Dakota – *The crops look good across a big chunk of the state right now. We've had mild temperatures and plenty of moisture. I think we have seen rain 6 out of the last 8 days. We normally farm in a dry air climate, but the humidity has been off the charts the last few weeks because of all the rain. It's good for guys that are growing corn or soybeans, but it's slowing down the wheat*

a little bit in this area. I still think we will have an excellent wheat crop.

Northern Kentucky - *I took I-24 through Kentucky and I never like to make assumptions based on the view from the interstate, but I did see quite a bit of corn planted and most all. . . if not, all appeared to have pollinated. I saw a lot of double-crop beans at the height or covering the wheat stubble. I get through that area roughly once or twice a summer and I would say that's about as good as I've seen that area in quite a while.*

Western Missouri - *We spent the late half of last week combating the hot, dry temperatures. Most of the corn and soybeans stayed decent into the heat, but we did see a little rolling in the corn. Our saving grace was two significant showers that hit Sunday morning and Sunday night. Both brought about two inches of rain and thankfully cooled us down to the mid-'70s. We should see a quick jump in temperatures later in the week, but this big rain will carry us at least 10 days.*



TODAY'S RIDDLE: If a rooster laid a brown egg and a white egg, what kind of chicks would hatch?



NEW Weed Control Landscape Ripe for Investors

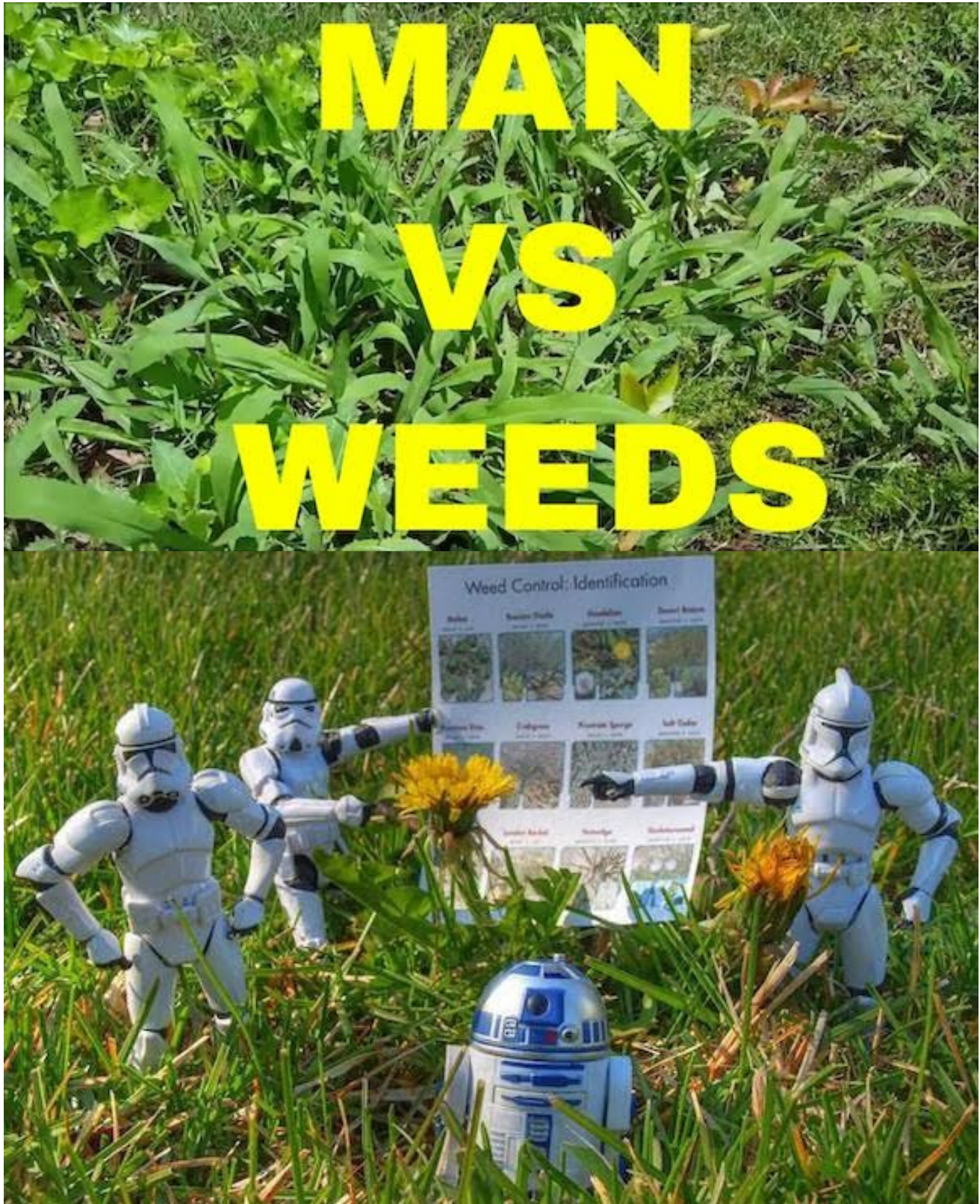
Glysophate has been in the headlines a lot as of late! The courtroom defeats as well as how public perception is turning against the use of the herbicide as another jury recently awarded \$2 billion, making it the third legal loss in the last nine months. I should mention, to date, no national health agency has identified any cancer risk directly associated with glyphosate. Bottom line, there's a ton of controversy, debate, and uncertainty swirling, which makes the underlying landscape ripe for perhaps finding another solution.

Weed resistance to Roundup and other herbicides also continues to increase, which makes finding an alternative for weed control sooner rather than later of great importance. No one would say it's not a tall mountain to climb, but we have to ask ourselves if we think we will see any changes in public perceptions or court rulings that will stem the current tide of distrust. It certainly feels like now is the time we are going to see that new workable solution enter our space.

Insiders argue that glyphosate itself has somewhat suppressed the development of new herbicides, meaning no compound with a new way of attacking weeds, or mode of action, has been commercialized for more than 30 years. Mostly because it was so hard for companies to compete with cheap glyphosate.

Replacement candidates currently being developed, such as a biopesticide Duke is studying called MBI-014, which is made by bacteria and includes several compounds that attack plants in new ways, such as by interfering with RNA production, which disrupts protein synthesis. Producers in Australia are now pulverizing the chaff during harvest, crushing any weed seeds, or simply burning the chaff in the fields. Though more laborious, it seems to be working for the Aussies who also struggled with a long and intense battle with herbicide-resistant

weeds. As an ag investor, make certain you are paying attention and looking in all directions for the next viable solution. I have to imagine the winner is going to reap a treasure of wealth. (Source: sciencemag.com)





Chain Smoking Cigars, Binge Drinking, and Leading the American Army

Ulysses S. Grant wasn't only the general of the Union Army, one of our nations greatest military leaders, but also became the 18th President of the United States. Despite his great service to our nation, many historians tell of a rough road for Ulysses S. Grant.

Grant was born in Point Pleasant, Ohio in 1822 to a middle-class family. Grant was raised a Methodist, but he wasn't baptized or forced to attend church by his parents. His family was supported by his father's tanneries business. Grant was an avid reader, received fairly good grades in school, and was appointed to West Point by an Ohio Congressman. Small for his age at 17, he had entered the academy weighing only 117 pounds at five feet two inches tall; upon graduation four years later he had grown to a height of five feet seven inches. Following graduation, Grant was stationed in Missouri, where he met his future wife, Julia Dent.

Mexican-American War broke out in 1846, Grant was just 24-years-old, but received the brevetted for bravery award. There he fought in Mexico and learned under two famous commanders, Zachary Taylor and Winfield Scott. Many historians argue this is where Grant learned his famous strategies, battlefield techniques, and great military leadership. Grant had clearly emerged from the Mexican-American War a seasoned officer who had experienced a heavy dose of combat. Grant also emerged as a very heavy drinker, something he battled for many years.

Returning to the United States, he married Julia and started a family. Unfortunately, at age 32, with no civilian vocation, Grant needed work to support his growing family. It was the beginning of seven financially lean years. His father offered him a place in the Galena, Illinois branch of the family's leather business on condition that Julia and the children stay with her parents in Missouri or with the Grants in Kentucky. Ulysses and Julia opposed the separation and declined the offer.

Farming quickly became Grant's only viable option for work. In 1855, Grant farmed on his brother-in-law's property near St. Louis. The farm wasn't successful and to earn a living he sold firewood on St. Louis street corners. Earning only \$50 a month, about \$1,350 in today's dollars. Wearing his faded army jacket, an unkempt and chain cigar-smoking Grant desperately looked for work. The next year, the Grants moved to land on Julia's father's farm and built a home called "Hardscrabble" on Grant's Farm. Julia disliked the rustic house, which she described as an "unattractive cabin." The Panic of 1857 devastated farmers, including Grant, who pawned his gold military watch to pay for Christmas. In 1858, Grant rented out Hardscrabble and moved his family to Julia's father's 850-acre plantation. That fall, after a bout of malaria, Grant unsuccessfully retired from farming. In the spring of 1860, Grant took his father's offer and moved his family north to Galena, accepting the position in the family's leather goods business. In a few months, Ulysses paid off the debts he amassed in Missouri. Ulysses and family quickly began attending the local Methodist church and he soon established himself as a strong and reputable citizen of Galena, Illinois.

American Civil War began just a few months later when Confederate troops attacked Fort Sumter in Charleston, South Carolina. The news came as a shock in Galena, and Grant shared his neighbors' concern about the war. On April 15, Lincoln called for 75,000 volunteers. On April 16, Grant attended a mass meeting held in Galena where attendees were assessing the crisis and encouraging recruitment. A speech by his father's attorney, John Aaron Rawlins, stirred Grant's patriotism. Ready to fight, Grant recalled with satisfaction, "I never went into our leather store again." By mid-June, Grant was promoted to Colonel and put in charge of the unruly 21st Illinois Volunteer Infantry Regiment. By August 5, Grant was appointed Brigadier General of volunteers.

Grant and his army of volunteers actually won the first major victory for the Union army, capturing Fort Donelson, under the command of John B. Floyd and an entire rebel army of more than 12,000 men. President Lincoln was ecstatic and promoted Grant to Major General of volunteers while the Northern press treated Grant as the first major war hero! Grant then moved his leadership to Tennessee and won the bloodiest of all battles at Shiloh. To that point, Shiloh was the costliest battle in American history with a staggering 23,746 total casualties.

President Lincoln promoted Grant to Major General in the regular army and assigned him command of the newly formed Division of the Mississippi on October 16, 1863, including the Armies of the Ohio, Tennessee, and Cumberland. Then on March 2, 1864, President Lincoln promoted Grant to Lieutenant General, giving him command of all Union Armies, answering only to the President. Grant developed a good working relationship with Lincoln, who allowed Grant to devise his own strategy as long as he guaranteed General Lee would be defeated.

Confederate armies were becoming a bit battered and Grant concluded that he had to act swiftly, not giving them time to rebuild or catch their breath. Grant planned five coordinated Union offensives on five fronts. He believed this would keep Confederate armies occupied and prevent them from shifting troops along interior lines. Grant would then make a direct frontal attack on Robert E. Lee's Army of

Northern Virginia. At the same time, Grant also orchestrated a plan that captured granaries and rail lines in the Shenandoah Valley that had been supplying the Confederate Army. Keep in mind, Grant was in command of about 533,000 battle-ready troops spread out over an eighteen-mile front, while the Confederates had lost many officers in battle and were having a more difficult time finding replacements. By March 1865, Lee's army was becoming notably weak. Thousands of troops had deserted due to hunger and the strains associated with having supplies cut off and mostly limited. On April 2, Grant ordered a general assault on Lee's entrenched forces. Union troops took Petersburg and captured an evacuated Richmond the following day.

Confederate General Robert E. Lee officially surrendered to Ulysses S. Grant on April 9, 1865, after being defeated at the Battle of Appomattox. Although Grant felt depressed at the fall of "a foe who had fought so long and valiantly," he believed the Southern cause was "one of the worst for which a people ever fought." After briefly discussing their days of old in Mexico, Grant wrote out the terms of surrender, whereupon Lee expressed satisfaction and accepted Grant's terms. Going beyond his military authority, Grant gave Lee and his men amnesty; Confederates would surrender their weapons and return to their homes. At Lee's request, Grant also allowed them to keep their horses, all on the condition that they wouldn't take up arms against the United States. Grant ordered his troops to stop all celebration, saying the "war is over; the rebels are our countrymen again."

Grant's victory at Appomattox would last only five short days! President Lincoln invited Grant to attend a cabinet meeting in Washington, he also asked Grant and his wife to go with him to Ford's Theater. Grant gracefully declined under his wife Julia's urging. In a conspiracy that also targeted top cabinet members, and perhaps one last effort to topple the Union, Lincoln was fatally shot by John Wilkes Booth at the Ford Theater and died the next morning on April 14, 1865. Vice President Andrew Johnson was sworn in as President on April 15. Attending Lincoln's funeral on April 19, Grant stood alone and wept openly; he later said Lincoln was "the greatest man I have ever known."

Republican Party met at the 1868 Republican National Convention in Chicago, the delegates unanimously nominated Grant for president. He didn't want the nomination but thought he might be the only many that could somehow reunite the North and the South after such a bitter and horrific battle. At the age of 46, Grant became the youngest president yet elected, and the first president after our great nation had outlawed slavery. Grant advocated in his inaugural address the ratification of the Fifteenth Amendment that declared the right to vote for African Americans. Despite what many call a less than the ideal presidency, Grant won a second term in a landslide victory.

Chronic sore throat was diagnosed as cancer in 1884, with doctors associating the problem with chain-smoking cigars. Unlike, today's presidents, Grant was nearly broke and worried constantly about leaving his wife very little if any money to live on. Century magazine offered Grant a book contract with a 10% royalty, but Grant's friend Mark Twain, understanding how bad Grant's financial condition was, made him an offer for his memoirs which paid an unheard-of 75% royalty. In hopes of providing for his family, Grant worked intensely on his memoirs at his home in New York City. Because of the summer heat and humidity, his doctors recommended that he move upstate to a cottage at the top of Mount McGregor, offered by a family friend. Grant finished his memoir and died only a few days later on this day in 1885 at the age of 63. Attendance at his New York funeral topped 1.5 million people. (Source: History; Wiki)



Grant's Lessons From a Life Well Served

Source: RealTime Performance Leadership, Sean Murray

Find That Intersection Where Passion Meets Purpose: *The same man who decisively and strategically lead over a million soldiers through a brutal Civil War, struggled to manage his brother's leather goods store in Galena, IL or a farm in Missouri. Context matters! Grant wasn't just twice as successful or three times as successful as a military leader compared to a business leader, he was a thousand times more successful. Finding something most suitable to your talents and most aligned with your purpose in life might be the biggest factor impacting your success as a leader. It was for Grant.*

Strengths Can Take You Far, But Your Biggest Weaknesses Can Derail

Your Life: *Grant was a natural-born leader with the temperament, intellect, and disposition to lead men into battle. However, despite these towering strengths, he had one weakness that constantly threatened to ruin his career – alcohol. People didn't understand alcoholism back then. Alcohol abuse was attributed mainly to insufficient will power. Grant was able to mitigate this weakness namely through the help of his wife, Julia, and his good friend John Rawlins. He surrounded himself with people who understood his weakness and vigilantly protected him by ensuring he was rarely in situations that would be tempting. You can't hide from your weaknesses. You have to identify them and constantly work to mitigate the damage they can do.*

Be Decisive! *Grant understood that making a wrong decision was bad, but often delaying the decision altogether was much worse. "In war anything is better than indecision," Grant said. "If I am wrong we shall soon find out, and can do the other thing, but not to decide wastes both time and money and may ruin everything."*

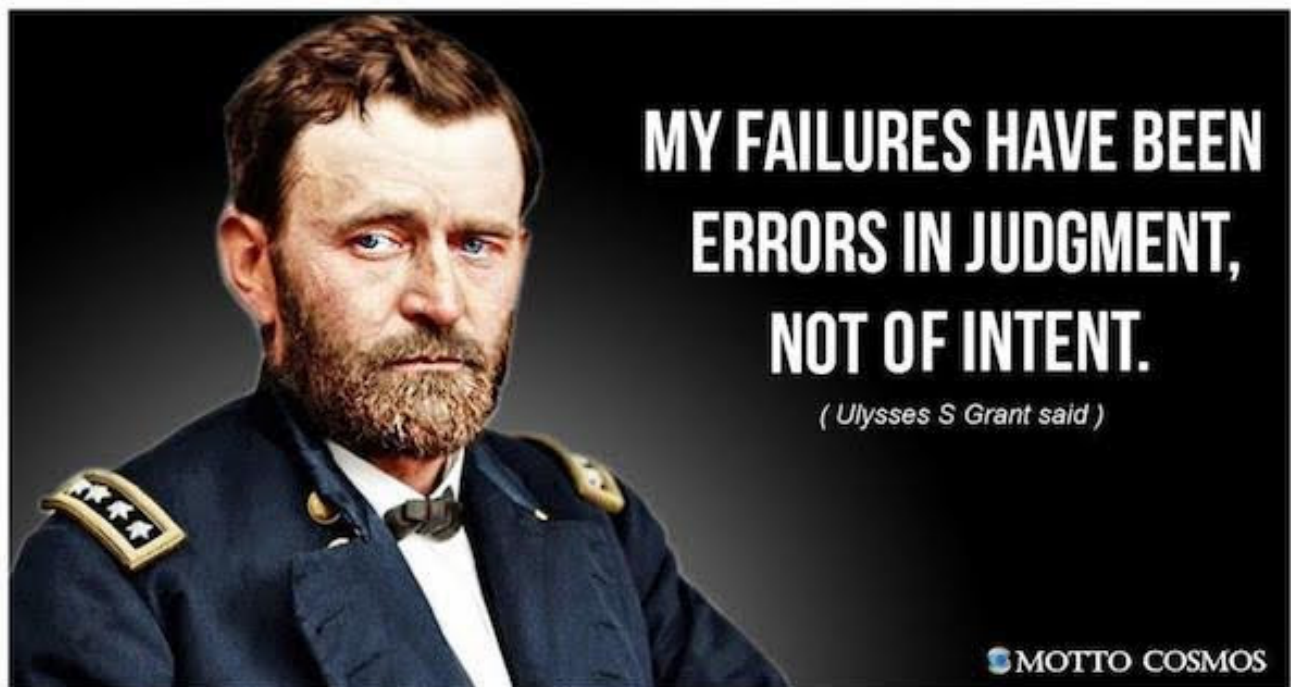
Stay Cool Under Pressure: *When the heat of battle was on, Grant could remain calm and his thinking remained lucid. Lincoln was frustrated by most of the Union Generals, but not Grant. Lincoln commented: "The great thing about Grant is his perfect coolness and consistency of purpose...he is not easily excited and he has the grit of a bulldog."*

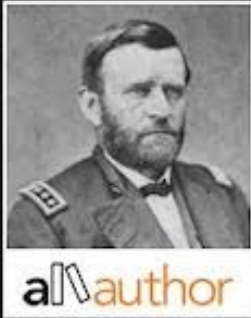
Never Blame Others! *If there was a mistake or things didn't go well, Grant always took responsibility. In a famous dispatch to Lincoln during the war he wrote, "Should my success be less than I desire...the least I can say is, the fault is not with you." This is a far cry from the previous Union Generals who were always complaining to Lincoln they didn't have enough troops or supplies, and every defeat was attributed to some problem or scapegoat in Washington.*

Strategically Think Different: *Grant could look beyond the current battle or*

campaign, and devise a strategy to win a decisive victory in an entire theater of war. To do this he had to project into the mind of his adversary and predict how they were going to react. He also understood the value of logistics and supplies. Grant would often gain the advantage by cleverly sustaining and supplying his Army as it moved quickly across varied terrain to gain an upper hand. These movements would surprise the enemy and put them in a compromising position. Grant's biographer Ron Chernow.

Listen to Others and Be Respectful: *Grant was a master listener and communicator. He'd take the time to listen to his staff officers and soldiers. And when he wasn't listening he would tell stories using humor. One of Grant's officers, Ely Parker, made the following observation: "General Grant had a wonderful power of drawing information from others in conversation without being aware that they were imparting it. His memory of facts was good, and for faces remarkable. He recognized people after a period of twenty years and recalled their names immediately. He always would speak of the good in a man rather than the evil, and if he had to speak of the bad qualities in a man, he would close his remarks with the mention of his good points, or excuses why he did not have them."*





The friend in my adversity I shall always cherish most. I can better trust those who helped to relieve the gloom of my dark hours than those who are so ready to enjoy with me the sunshine of my prosperity.

-Ulysses S. Grant

ANSWER to riddle: Roosters don't lay eggs.

CASH SALES & HEDGING TOTALS

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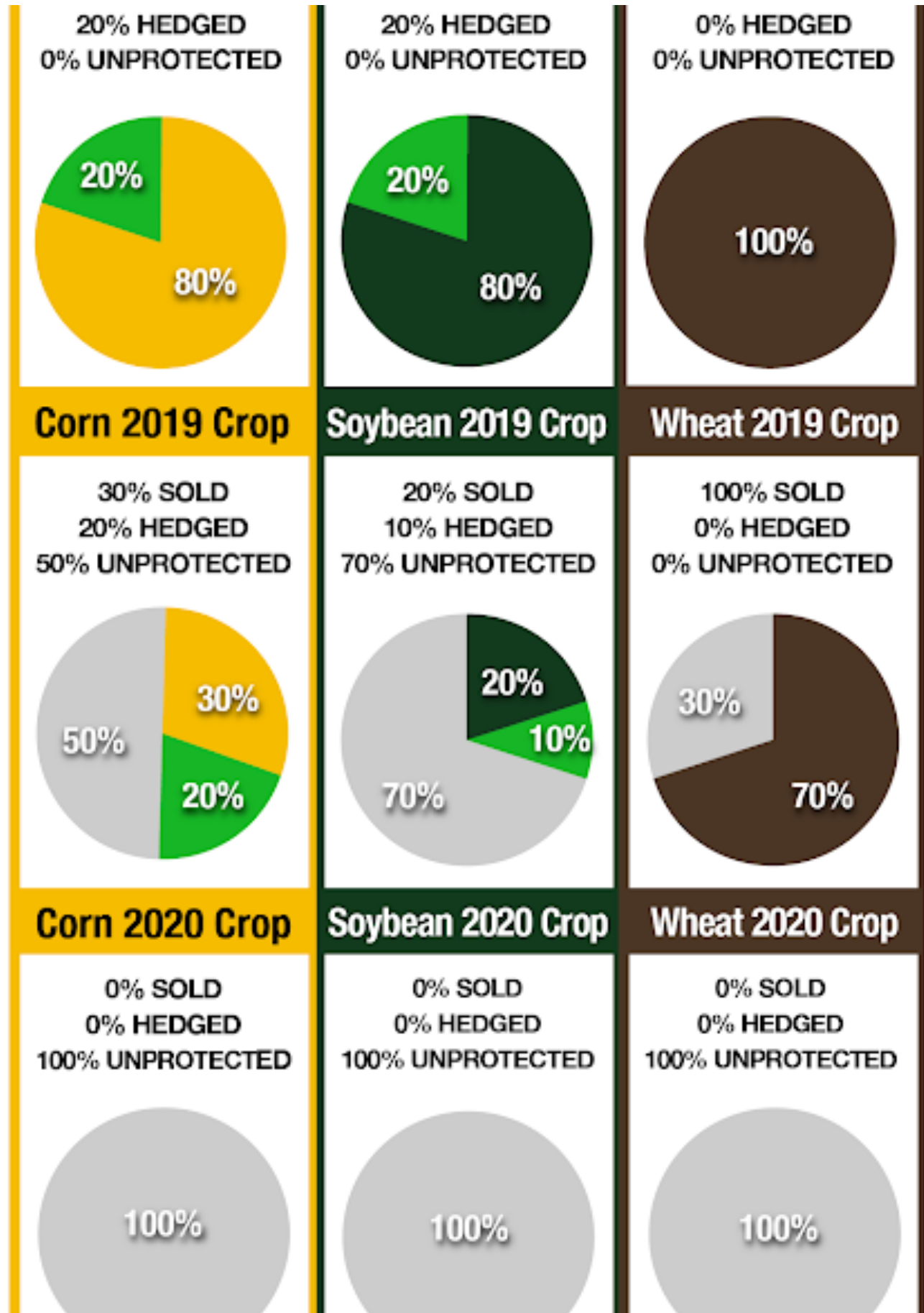
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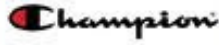
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