



Josh Knight <josh@farmdirection.com>

Fwd: GOOD MORNING: Van Trump Report 7-26-19

1 message

Jordan Van Trump <jordan@farmdirection.com>
To: Drew <josh@farmdirection.com>

Fri, Jul 26, 2019 at 8:15 AM

----- Forwarded message -----

From: **The Van Trump Report** <reply@vantrumpreport-email.com>
Date: Fri, Jul 26, 2019 at 5:31 AM
Subject: GOOD MORNING: Van Trump Report 7-26-19
To: <jordan@farmdirection.com>

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"Good judgement is said to come from experience, unfortunately experience often comes from poor judgement." - **Anonymous**

Friday, July 26, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Investors continue to contemplate the Fed's next move, with some now worried they may not be as dovish as expected following stronger

economic data and more positive remarks from ECB President Mario Draghi, insinuating that the European Union is doing better than many had anticipated. It will be interesting to see this mornings U.S. Q2 GDP data. The trade has been thinking growth would fall from 3% in Q1 to around 1.9% in Q2. I suspect, if U.S. GDP growth comes in better than expected, the stock market could fall under more nearby pressure as bulls will be worried about the Fed backpedaling on improved economic conditions. On the flip side, I suspect bulls will quickly remind investors that with near record low unemployment, subdued commodity costs, strong lending, and high levels of consumer confidence, there's no need for immediate concern. It's also worth mentioning, nearly a third of S&P 500 companies have already reported second-quarter earnings, with about three-quarters having posted a better-than-forecast profit estimate. I should note, Amazon's run of record earnings has officially come to an end. Amazon reported total revenue of \$63.4 billion, up from \$52.9 billion a year ago. But net second-quarter profits were just \$2.6 billion vs. the record +\$10 billion in profit reported back in 2018. For the third quarter, Amazon predicted revenue of \$66 billion to \$70 billion, with operating profit of \$2.1 billion to \$3.1 billion, which would be down from \$3.7 billion a year ago, but still amazingly strong. As for next week, it should be extremely busy and jam packed with headlines. The market will be highly interested in news surrounding renewed Chinese trade negotiations. We also have another major wave of corporate earnings, with Apple reporting Tuesday morning and a ton of other big names like Coke, Exxon, Amgen, Square, Pfizer, Under Armor, and many others reporting. Don't forget we also have the next Democratic debate scheduled for Tuesday and Wednesday. Also a highly anticipated July employment report scheduled for release on Friday. The biggest ticket item on the week will happen Wednesday when the Fed makes their official announcement. Be prepared for some stock market volatility and perhaps some new directional type shift in the underlying landscape for the U.S. dollar and other commodities... Big week ahead!

Next Round of Direct Payments to Farmers: *The direct payments under the government's Market Facilitation Program would be made in three tranches this summer, autumn and winter, said Robert Johansson, chief*

economist at the US Department of Agriculture. Unlike the first round of payments, which favored producers of soybeans and pork, the new program will pay crop farmers \$15 to \$150 an acre based on the estimated impacts of tariffs across their county. Reuters is saying the average county payment rate is about \$69-per-acre county average in Illinois and a \$66 average in Iowa. Payments in the South were stronger with a \$95 per acre average in Alabama, and an \$87 per acre average in Mississippi. Mr Johansson said this year's program was designed to not incentivize overproduction of certain crops and to be compliant with World Trade Organization rules. The first round of direct payments was limited to \$125,000 per farm operation, a cap the administration doubled to \$250,000 in the new program. Farms with adjusted gross income of more than \$900,000, disqualified under the first program, will be eligible this year if at least 75 per cent of their income derives from farming. (Source: Reuters; The Financial Times)

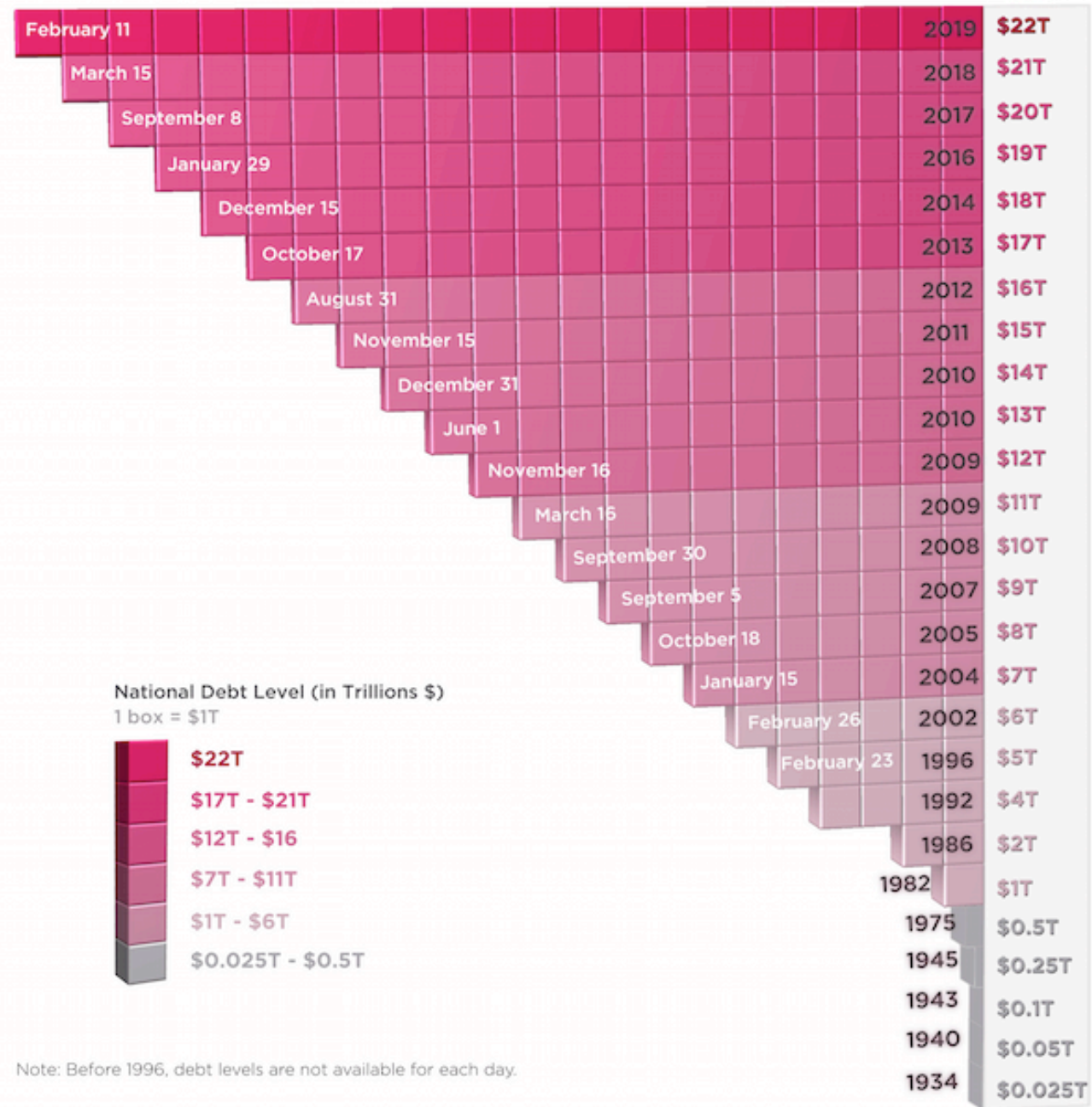
What Are We Missing? *Bernard Baruch, a financial wizard of the early 20th century, might remind us that we have "as many men as possible lining up for the market to exercise its purpose of making fools". Using Baruch's logic, what then could cause the market to fulfill its purpose of fooling the masses? Hot clues always lie in the risks no one is thinking about rather than the obvious right in front of their face. There are factors not even on the radar. Think oil at \$12 a barrel in 1999 when no one cared or credit risks that weren't considered as the real-estate party roared into early 2006. How about 1989 when Japan was the new economic-miracle that was going to lead the world, only to spend three decades in the doghouse? China gained similar affection up until its peak in 2008-2011 and has been in a bear market ever since. It's always the unseen risks that cause markets to find a new direction, change leadership, and shift the pendulum from greed to fear and complacency to action. Read more [HERE](#) from Seeking Alpha's thoughts on what we or the Fed might be missing right in front of our eyes as we wait for a near-certain rate cut amidst mostly strong economic data, in the longest rally in U.S. history.*

Women Gaining More Traction: *There's now a woman on every S&P 500 company's board. Online*

car auction site Copart was the last to add a woman to its board, but announced its decision to do so this week. About one in eight S&P 500 boards were all male in 2012, but now women hold 27% of all S&P board seats. (Source: CNBC)

America's Debt Explained: *Debt may be beginning to signal warning signs as the U.S. economy is in the middle of its largest expansion in history. It's worth mentioning, in February this year, the U.S. national debt reached a record \$22 trillion and the annual deficit for this year alone is expected to be almost \$1.1 trillion. Also, consumer household debt, which includes mortgages, auto loans, student loans, and credit card debt, has risen for 19 straight quarters. With these overarching trends in mind, the folks at HowMuch.net compiled some recent visualizations to show a more complete picture of debt in the U.S. You can see all 10 infographics that tell the story of the U.S's. rapidly increasing levels of debt from all economic players [HERE](#).*

National Debt of the United States (1934-Today)



Article & Sources:

<https://howmuch.net/articles/national-debt-of-the-united-states>

U.S. Debt to the Penny, United States Department of the Treasury - <https://www.treasurydirect.gov>

howmuch.net

FARM TANK

Tweets of the Day



Visual Capitalist ✓
@VisualCap



A Visual History of the Largest Companies by Market Cap (1999-Today)

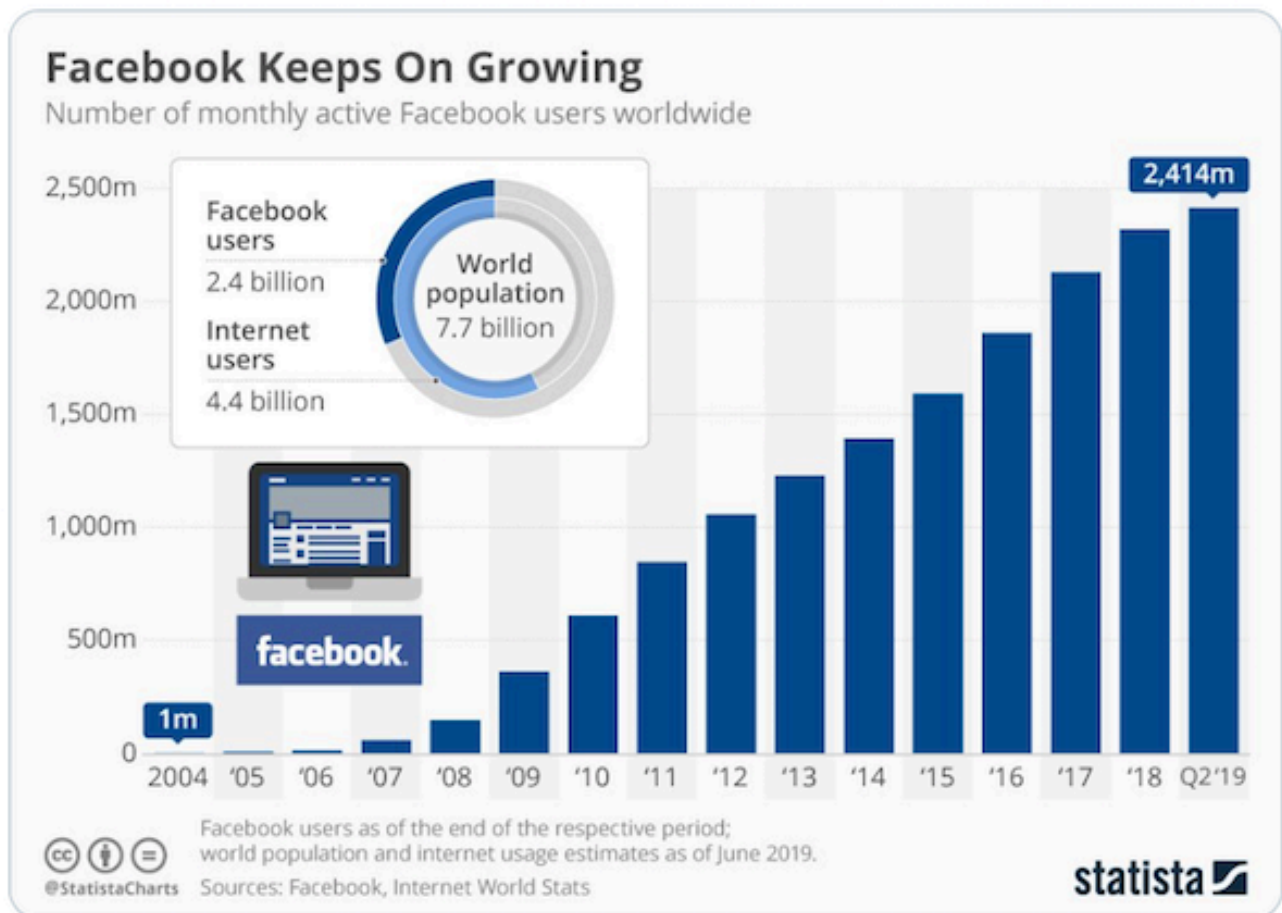
(See full infographic: visualcapitalist.com/a-visual-histo...)





#Facebook reached 2.41 billion monthly active users in Q2 of 2019

bit.ly/2GsVlfG



**Ron Haase**

@Ron_Elo_Haase




#FlashDrought19

#corn #plant19 #milho.

June planted corn is going defensive at 9:30 am at 74 degrees. Lot of corn in our area planted in this time frame.





charles anyan 
@CharlesAnyan



It's a stunning [#Harvest19](#) evening here in [#Springthorpe](#) [#Lincolnshire](#)

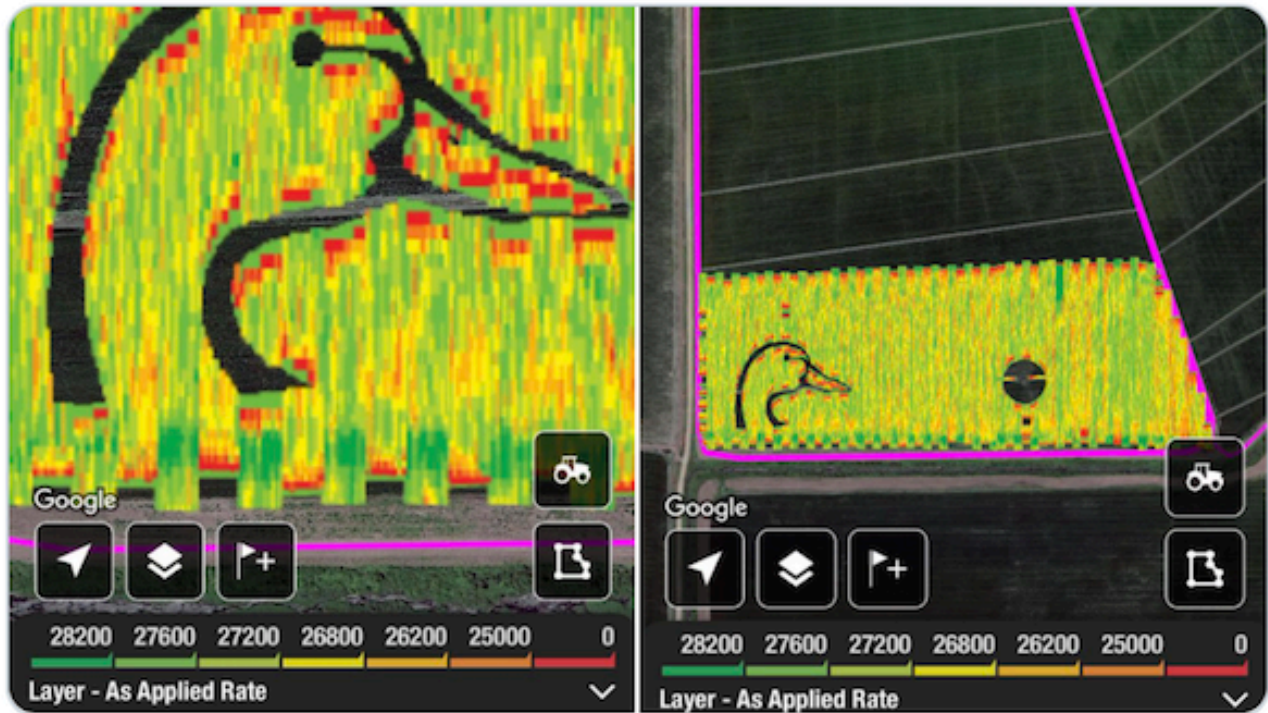




Travis Senter
@traviss22



Used our @JohnDeere Exact Emerge planter to plant some #waterfowl habitat food plots. Got a little creative with it. @DucksUnlimited #ducks @ArkansasNRCS

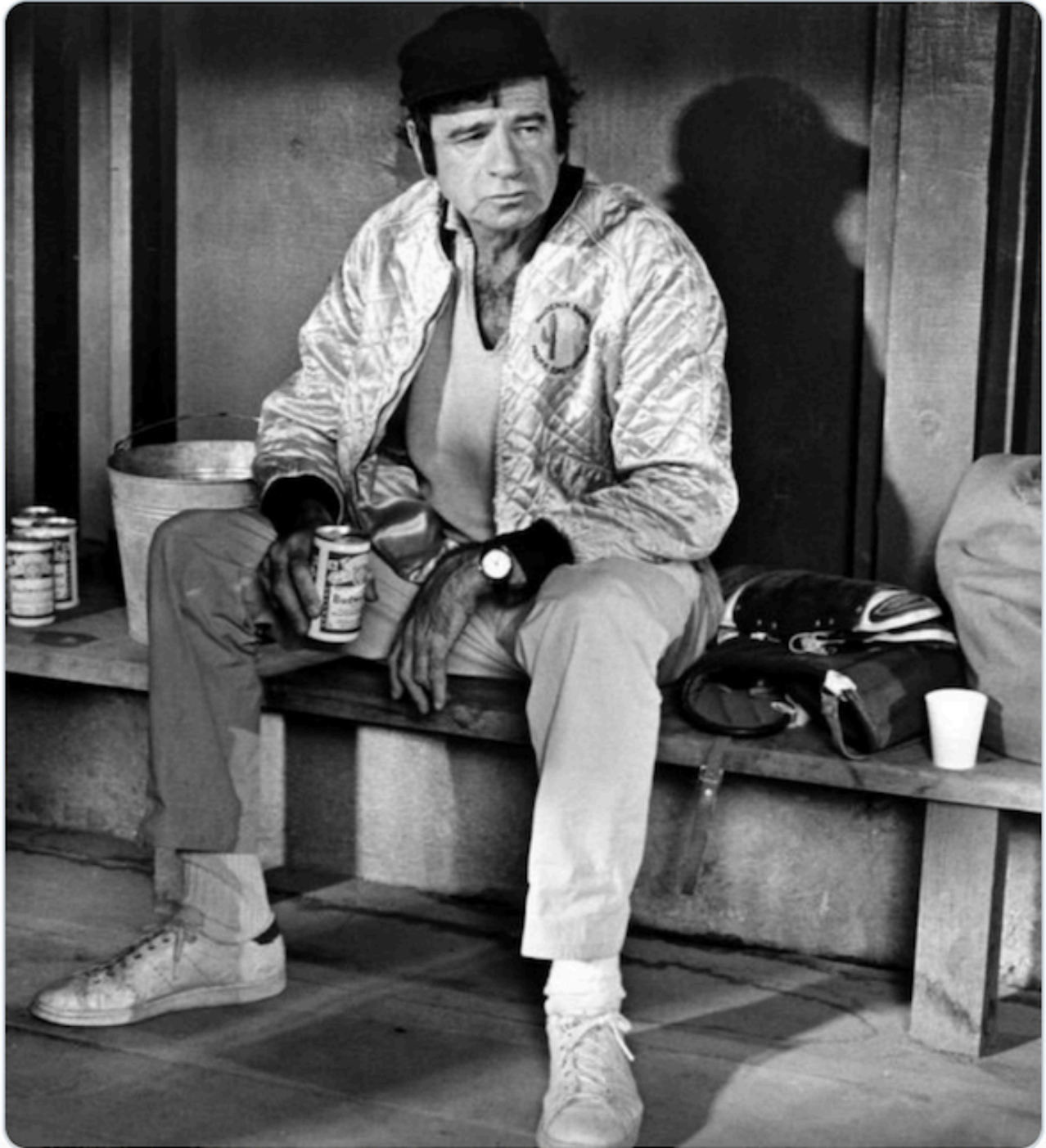




Super 70s Sports
@Super70sSports



Still my manager of choice if I had to win one game ...





Motivational Quotes
@DavidRoads



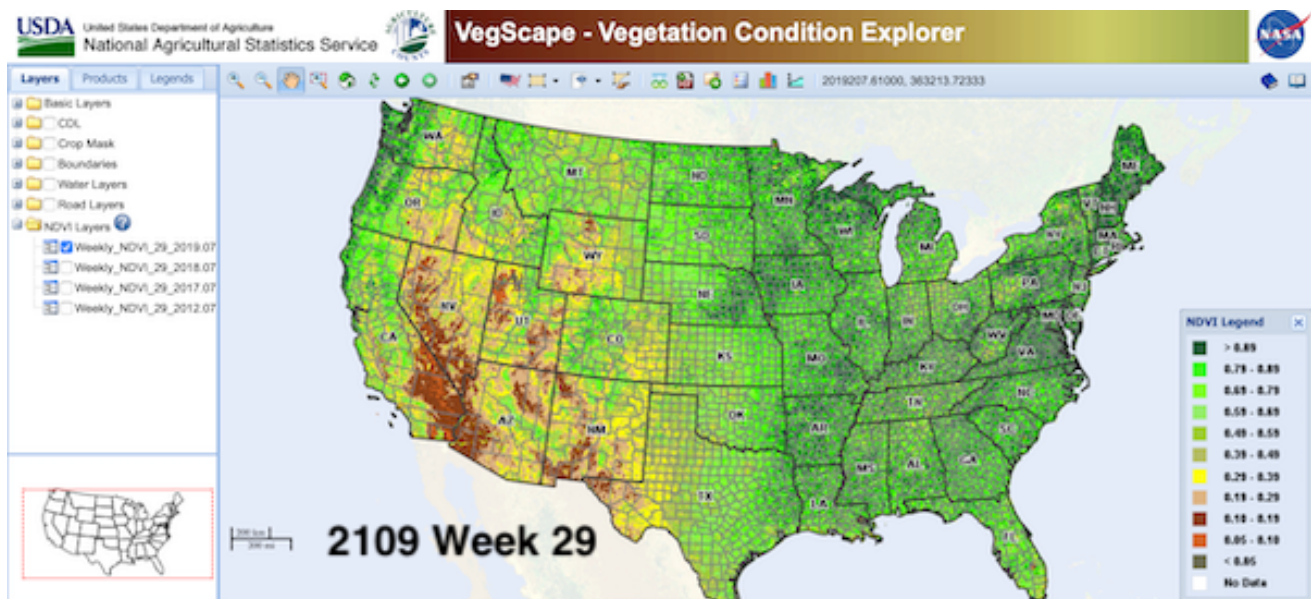
Great advice.

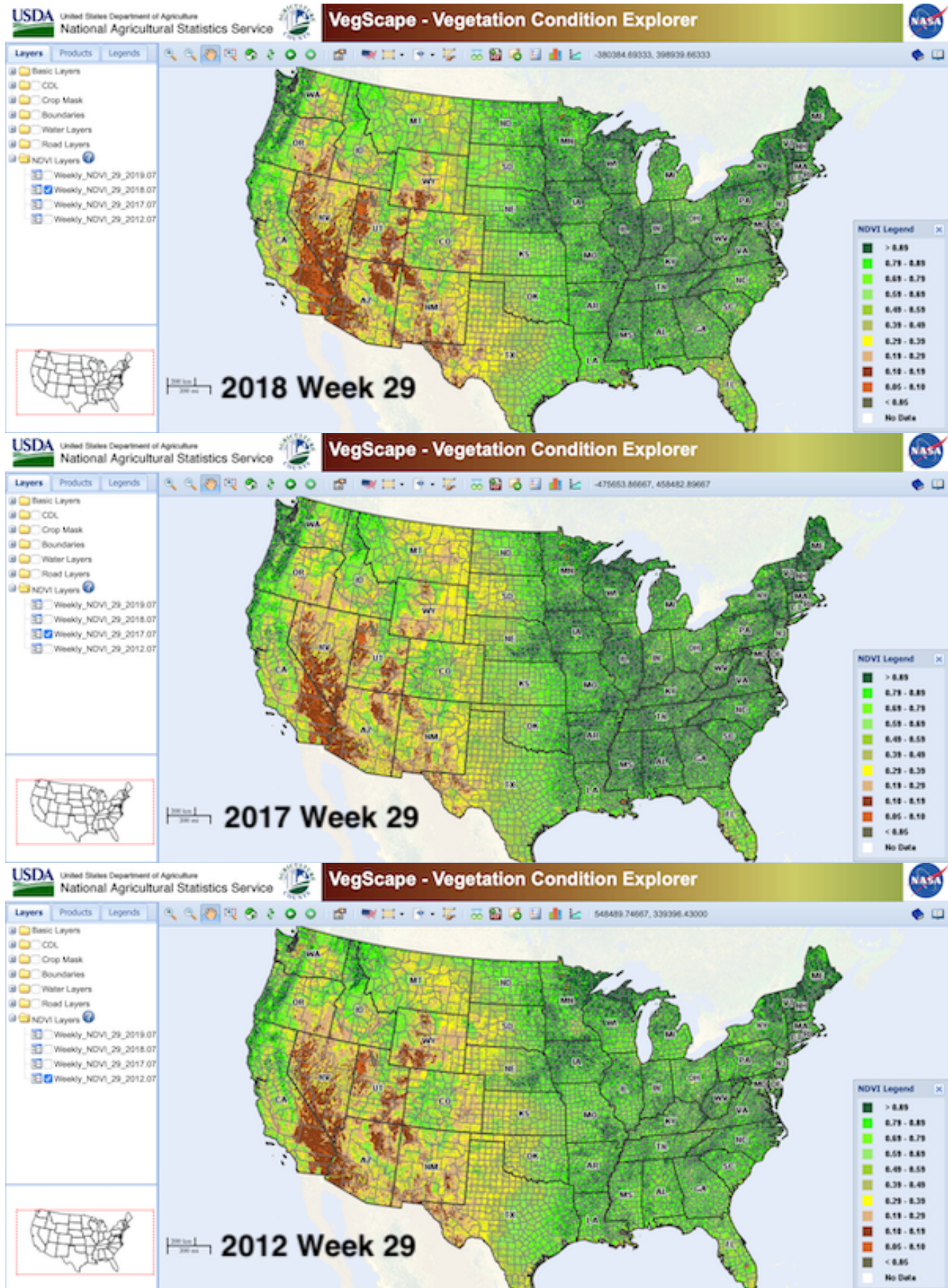
Surround yourself with the dreamers and the doers, the believers and thinkers, but most of all, surround yourself with those who see greatness within you, even when you don't see it yourself.

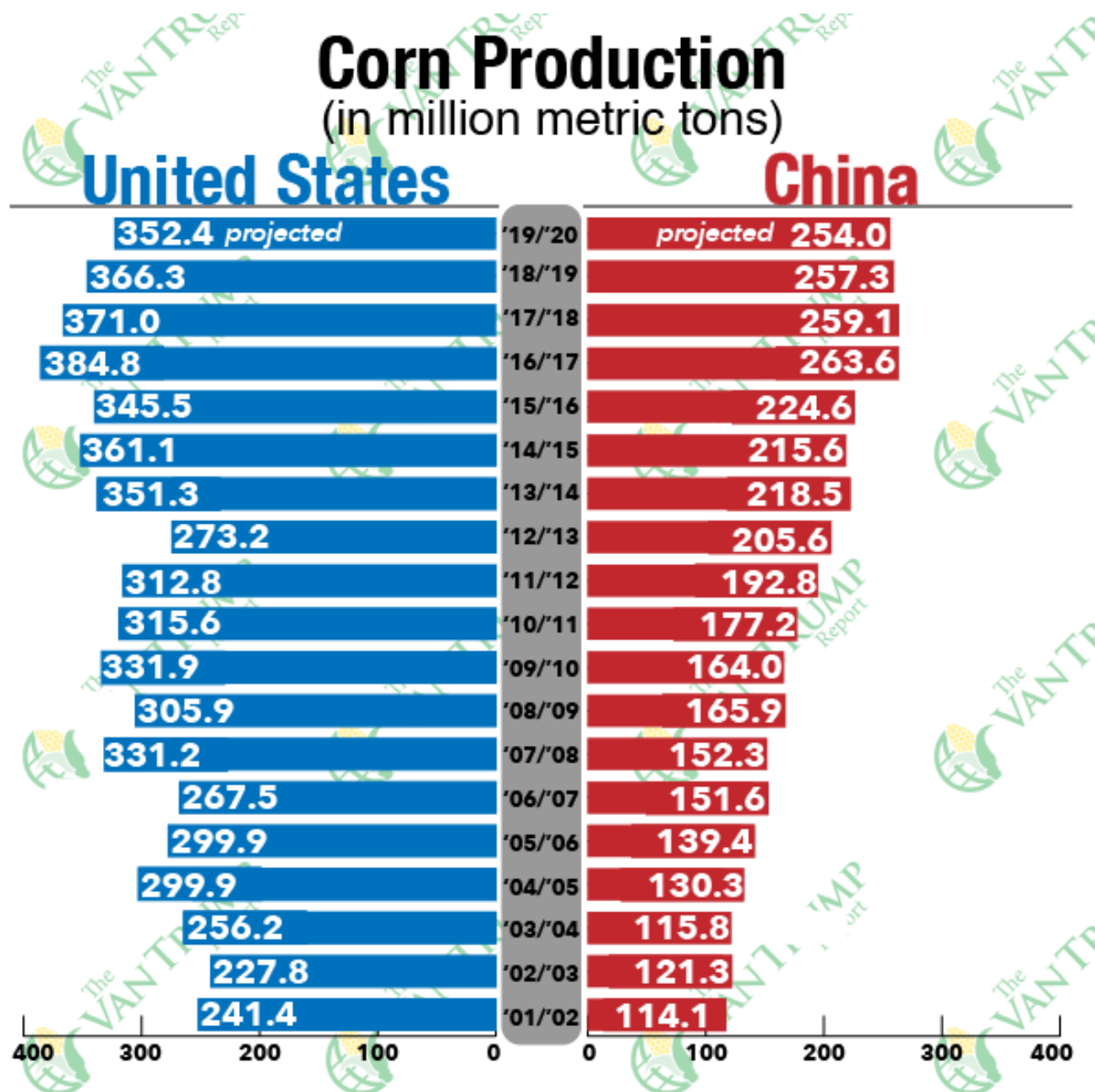
MFP2 Payment Rates - In case anyone is looking for the full details with all county payment rates, I included a link to the USDA page. From what I understand, the dollar amounts are paid out no matter what crop was

planted as long as it is an eligible crop. Click [HERE](#)

Corn prices in the DEC19 contract have mostly traded in a 50 cent range the past 60-days between \$4.20 and \$4.70 per bushel. Bulls continue to talk about production problems associated with wide-spread planting complications. Bears continue to point towards demand uncertainties and ample domestic supply. Exports and ethanol remain highly uncertain based on current dynamics. Let's also not forget, there's an ongoing trade dispute with the Chinese that places a somewhat negative cloud over the ag space and works to keep the funds from getting overly bullish the space. Weather here in the U.S. is mostly cooperative with traders paying close attention to dry pockets in parts of Iowa and Illinois. Bottom-line, we are at the lower end of the recent trading range and the market will be paying close attention to the upcoming August 12th USDA report which should include the resurveyed acreage estimates and perhaps a better look at yield from the NASS perspective. From what I've been hearing, NASS will be using satellite imagery and remote sensing to help with the estimate. I included below some interesting graphics I pulled from the [VegScape Vegetation Explorer](#) to give everyone an idea of how we compare to a few of the previous years. I included this year along with 2018, 2017 and 2012. You decide what you see...I think Illinois, Indian and some other areas look like 2012. I'm staying bullish!

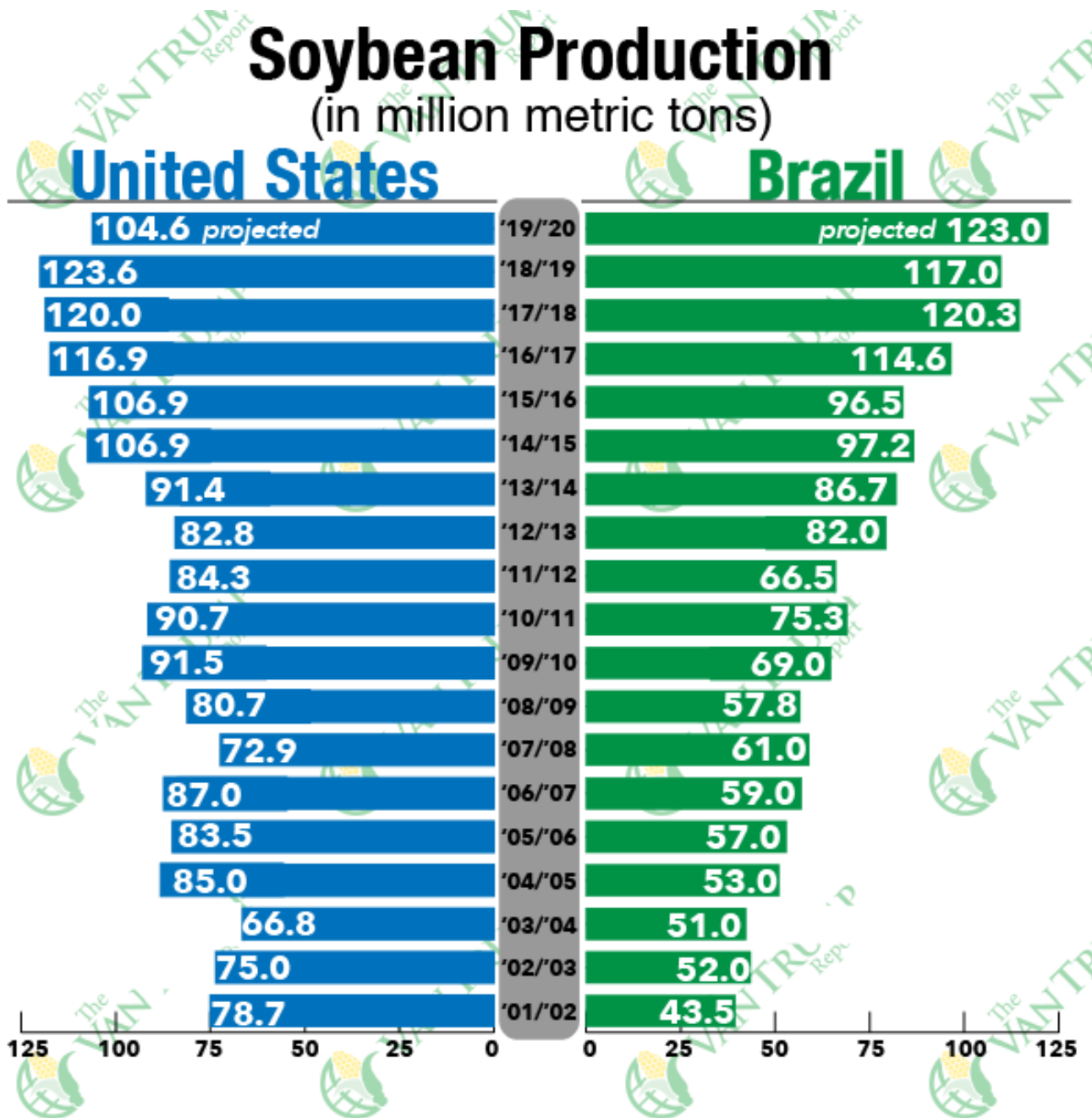






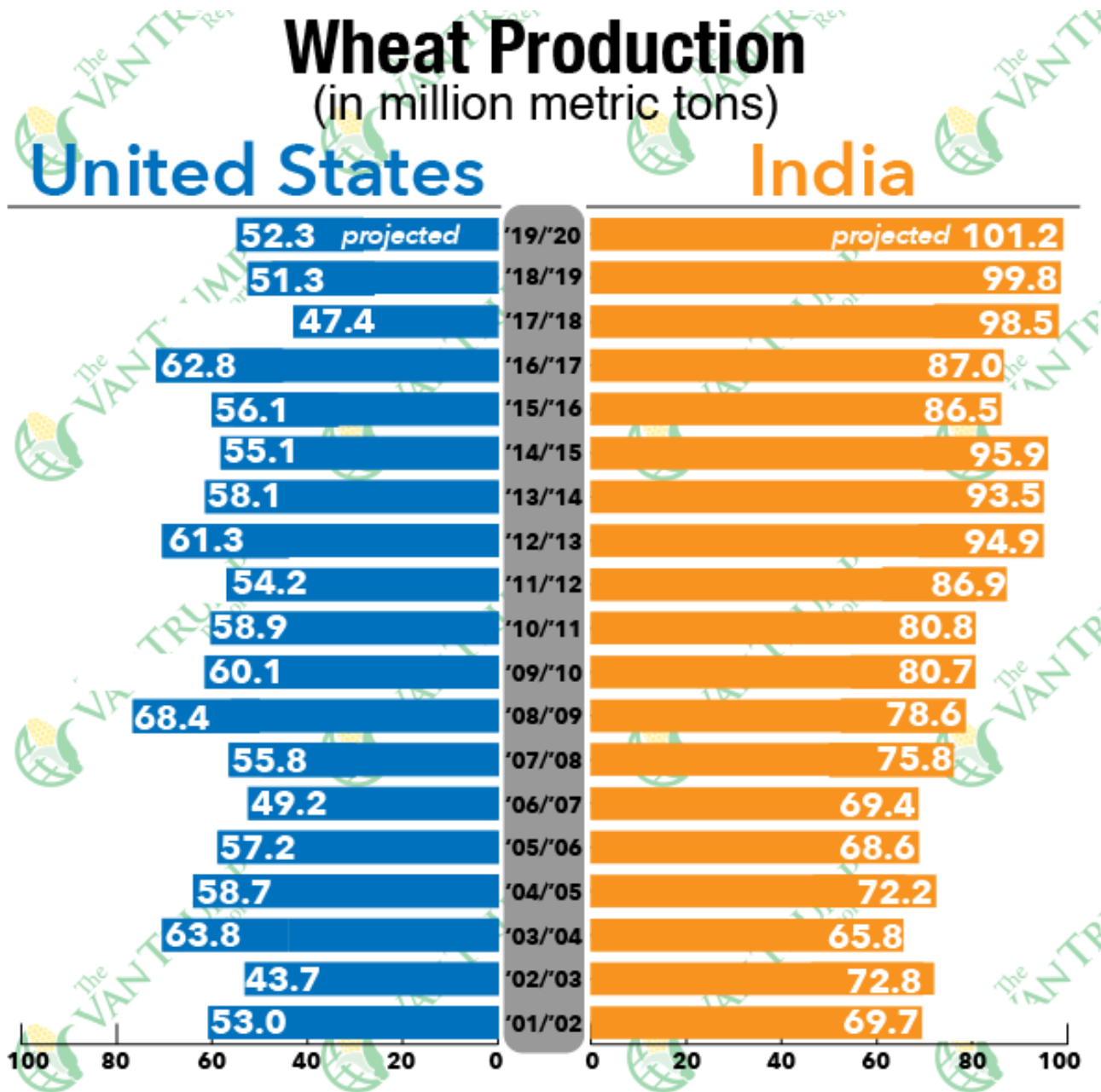
Soybean prices remain in a sideways channel trading comfortably between \$8.90 and \$9.50 per bushel since mid-June. Unfortunately, for bulls we are near the lower end of the range with improved U.S. weather conditions and still no confirmed Chinese purchases. In fact, we had net Chinese export cancellations in yesterday's weekly USDA report. The good news is the fact Chinese trade negotiations are firing back up as U.S. representatives are scheduled to meet with Chinese leaders in Beijing early next week. I personally think the Chinese are

buying a few cargos but might be waiting to make an official announcement. Bulls are also happy to see South American exporters starting to run lower on supply, which I have to imagine is helping to persuade or influence the Chinese decision just a bit. I'm hoping the Chinese rhetoric becomes even more accepting later in the marketing year when South American supplies become even further depleted. The trade is also extremely interested in hearing what the USDA has found in their re-surveying of acres, which is scheduled to be announced in their upcoming August 12th USDA report. The market is desperately trying to figure out how many acres of corn were switched to soybeans and how many acres were planted exceptionally late? As a producer, I believe there are brighter days ahead. I continue to target Q4 of 2019 and Q1 of 2020 as better windows of opportunity to price cash bushels. As a spec, I would like to be a longer-term bull but worry prices could erode a bit further nearby.



Wheat bulls are talking about improved export sales, along with lower production estimates out of Russia and the European Union. Not only have U.S. exports finally started to improve, but the International Grains Council (ICG) reduced its forecast for 2019 global wheat production by -6.0 MMTs yesterday on lower estimates for Russia and the European Union. Their global production estimate is now about -8.0 MMTs less than the USDA's most recent estimate. Meaning perhaps the overly burdensome global balance sheet is finally starting to shrink. There's also some

talk that Brazil's wheat production is struggling a bit on weather hiccups. Here at home, the Wheat Quality Council tour estimated the spring wheat yield at 43.1 bushels per acre after vs. 41.1 bushels per acre last year vs. 5-year average of 44.7 bushels per acre. The durum yield was forecast at 32.0 bushels per acre vs. 39.3 bushels per acre last year vs. 5-year average of 40.0 bushels per acre. Technically, it still seems like the market is content trading in a downhill manner making lower-highs. bulls are hoping the \$4.80 area in the SEP19 SRW contract can hold as support. In the SEP19 HRW contract it's the \$4.25 area that's being monitored as support. The SEP19 spring wheat contract continues to trade barely above the \$5.15 contract lows posted back in late-April. As a producer, I have no desire to make nearby cash sales. As a spec, I remain on the sideline, thinking prices could continue to be pressured lower before finding that bigger reason to rally.



Rice futures continue to climb higher with nearby SEP futures closing above the key technical level of 12.00/cwt during yesterday's session. Crop conditions are also keeping the market guessing as they yo-yo back and forth. On this week's conditions report, G/E ratings dropped 2% from last week to 65%. Rice is said to be 43% headed nationwide but the largest producing state, Arkansas, is 19% behind last year. With the wet planting season, then the flooding, then the hot temperatures and now cool temperatures, any yield or acreage guess would be as

believable as the next. Demand has not been anything to write home about recently and any concern over the Indian crop has diminished for now. I have to think that the one thing that is really driving the rice market is skepticism over rice acres, particularly in the Delta growing region. As with other row crops in the ground, USDA has been slow to mirror any thoughts that many traders have regarding acreage loss. I mentioned a while back that a 200-300k drop in acres from intentions in Arkansas alone would not surprise me but so far, the USDA has only reduced it by 100k. We may have to be patient here for a bit to see where things shake out. Another thing to think about with rice is yield. Temperatures for the most part have not been a major threat to yield, but the crop is in all different stages and that could change. Near-term, the close above 12.00 nearby should prove attractive to technical buyers but uncertainty over acreage could provide the most support until more data is released. Trey Morris - [Husk Trading](#)



> Brazil Courts Order Refueling of Iranian Tankers: *Brazil's top court has ordered state-controlled oil company Petrobras to refuel two Iranian grain vessels stranded near the Paranagua port for a month unable to head back to the Middle East due to lack of fuel. I'm told Brazilian Chief Justice Dias Toffoli has overturned*

an injunction that authorized state-run oil firm Petroleo Brasileiro SA to refrain from fuelling up the vessels, in keeping with United States' sanctions to Iran. Keep in mind, Iran is one of the largest grain importers from Brazil and the complication with the ships raises Brazilian concerns about the broader impact on trade with the Islamic Republic. It will be interesting to see how the White House will respond.

> IGC Cuts Global Wheat Production: *International Grains Council cut its forecast on Thursday for world wheat production in the 2019/2020 season, reflecting diminished crop outlooks in Russia, the European Union, and Canada. I'm told its 2019/20 global wheat crop forecast has been lowered by 6 million tons to 763 million tons. It's worth mentioning, top wheat exporter Russia is now expected to harvest a crop of 75.7 million tons, which is down from a previous forecast of 79.5 million.*

> Baskin-Robbins Adds Plant-Based Options: *Baskin-Robbins, the world's largest chain of ice cream specialty shops, is dipping into the plant-based dessert category with the launch of two non-dairy flavors. Both Non-Dairy Chocolate Chip Cookie Dough and Non-Dairy Chocolate Extreme will be available for ice cream fans in-store beginning August 1st. I'm told the two are made with a base blend of coconut oil and almond butter, resulting in a dessert so rich and indulgent you won't be able to tell that it's not the full-dairy version. With plant-based food sales increasing in double-digits across the country, it's becoming obvious this is no longer a trend, meaning all businesses in the ag space should consider having a plan that incorporates the option at some level. Read more [HERE](#).*

> Unprecedented Wildfires Continue to Burn: *Satellites in orbit have been monitoring huge plumes of smoke from wildfires in parts of Russia, including Siberia, as well as Canada and Alaska as scientists with Europe's Copernicus Atmosphere Monitoring Service are tracking over 100 fires above the Arctic Circle. I'm told, the fires burning in certain areas in Siberian regions have now created a smoke lid extending over 1.7 million square miles over central-northern Asia, which is unprecedented. Keep in mind, it's unusual to see fires of this scale and duration at such high latitudes in June, according to Copernicus senior scientist Mark Parrington, but added that temperatures in the Arctic have been increasing*

at a much faster rate than the global average and warmer conditions encourage fires to grow as well as persist once they have been ignited. Read more [HERE](#).

> How AT&T Plans to Pivot From Traditional TV Service: *AT&T television subscribers may soon be able live-stream news as well as your favorite sports as the traditional TV business continues to shed subscribers. The company is hinting at bringing live news and sports to its stand-alone HBO Max service, which will launch next spring. From what I understand, it's unclear exactly how AT&T will secure the rights to major sporting events, particularly the ones it currently airs on Turner networks such as TBS and TNT, but it's possible the company will try to negotiate streaming rights as it works out new carriage agreements with TV providers. I should mention, DirecTV Now, its live-TV streaming package that launched in late 2016, lost 168,000 subscribers last quarter, while DirecTV satellite and U-Verse shed a combined 778,000 subscribers. Read more [HERE](#).*

> Amazon Steps Up Last-Mile Delivery With Huge Vehicle Order: *Amazon now has 2,237 delivery vans on order being customized for its last-mile delivery requirements that are scheduled for delivery during the second half of 2019. Keep in mind, Amazon can considerably save when it moves packages itself as it costs them \$6 to move a single box on its own, versus \$8 to \$9 to move through UPS or FedEx. I should add, Amazon is emerging as a significant player in the sector, especially as its ambitions go beyond insourcing to third-party delivery as well, which could bring a new level of risk to numbers at both UPS and FedEx. Read more [HERE](#).*

> Big Tech Leads Way in Corporate Solar Power Use: *Apple led the way in solar usage as technology companies step up their development of renewable energy projects to offset their carbon emissions by installing 400 megawatts of solar capacity. I'm told, four of the top ten corporate solar users in the U.S. were tech companies with Amazon coming in at number two on the Solar Energy Industry Association's list of companies tapping solar energy to power their businesses. Keep in mind, the price for solar continues to come down, which is increasing adoption rate because the goal for these massive industrial and technology giants is to get to as close to full decarbonization as possible. See the*

top ten companies leading the way in solar use [HERE](#).

> Future of Used Car Shopping Could be Online: *Virtual used-car sellers not only ditched the dreaded price negotiations and shorten the buying process, but also offered a lower average price than brick-and-mortar dealerships, according to a recent analysis conducted for NerdWallet by automotive research firm iSeeCars.com. I'm told, the results found that the average used car price among virtual sellers was \$2,048 lower compared to certified pre-owned cars and \$202 lower compared to non-certified used cars, based on the average listing price at brick-and-mortar dealerships. Read more [HERE](#) before shopping for your next used vehicle.*

> U.S. to Resume Capital Punishment: *Federal Executions will soon resume for the first time in nearly two decades. I'm told, Attorney General William Barr has directed that executions for five death-row inmates to be scheduled. I should mention, no federal executions have taken place since 2003, during an informal moratorium as the Justice Department "reviewed its lethal injection protocols." From what I understand, the Federal Bureau of Prisons has adopted a regulation that will require federal authorities to use a single drug, pentobarbital, in all federal executions moving forward.*

> 2020 Olympic Medals Built From 80,000 Tons of Electronics: *5,000 Olympic medals will be handed out at the Olympics in Tokyo next year and every one of them will be made from electronics collected over a two-year donation drive. From what I understand, of the 80,000 tons of mobile phones and small electronic devices collected, 71 pounds of gold, 7,700 pounds of silver, and 4,850 pounds of bronze were extracted and fused into the brainchild of Olympic medal designer Junichi Kawanishi. You can read more and check out the design [HERE](#)!*

> One of One 1965 Shelby/De Tomaso P70 Can-Am Sports Racer Hits Auction Block: *Carroll Shelby went into 1964 with uncertainties, needing to assure his Cobras would remain dominant over the Corvettes, wondering if he would be handed the reins to the GT40 program by Ford, and trying to keep his King Cobras competitive in the face of McLaren's rumored 7-liter cars. Facing*

strong headwinds, Shelby approached Alejandro de Tomaso to build a new car with a new engine to bring the fight to McLaren. With Shelby at the helm, engineering by de Tomaso, aerodynamic body designs by Peter Brock, and constructed by Fantuzzi, the P70 project had the ingredients to be an epic racing program. However, through conflicting egos, misaligned timeframes, and Shelby focusing on the GT40 only one P70 was completed. Now, it comes to auction on August 16th, where it's expected to sell anywhere between \$2 and \$3 million. Get more details on the great story behind the car's development [HERE](#).



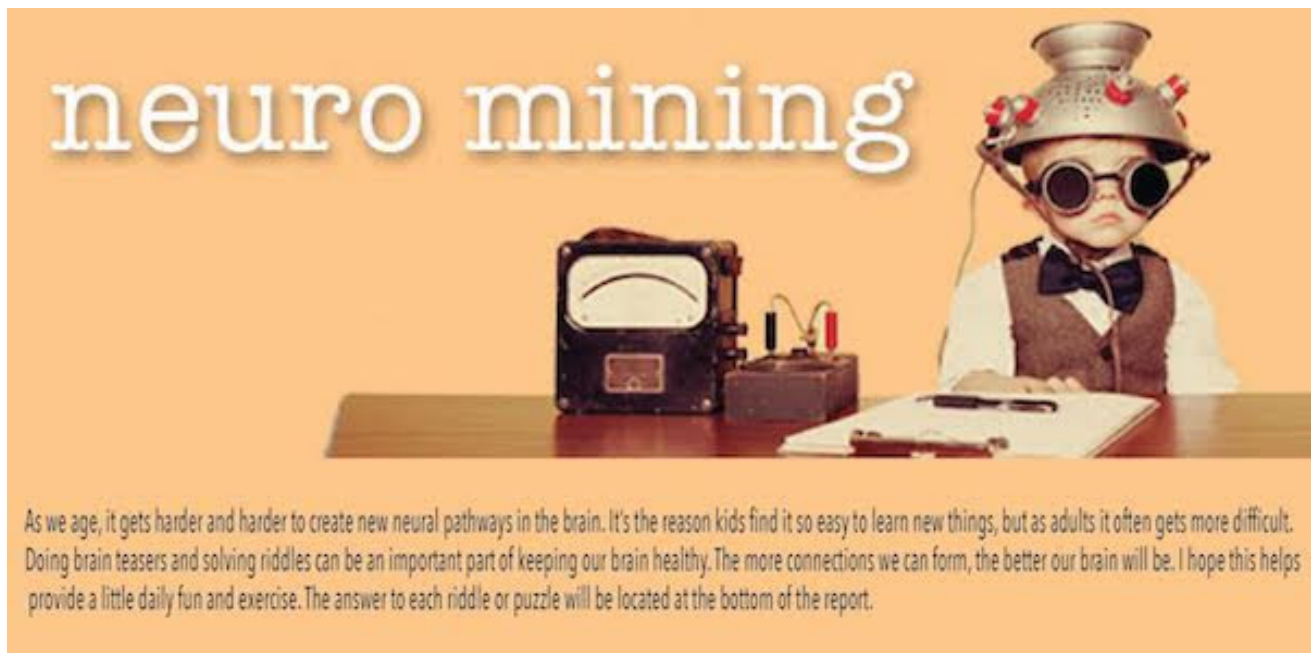




Northern Iowa - *We have an 80-acre field that can really push the yield potential as of late. Corn averaged 247 bushels per acre dry in 2017. This year the 80 is in an area that really got the rain and is currently sitting at 37" of rain so far since May 1st. The corn was planted in early May and looked awesome up to a month ago when we really got heavy rain. I've never seen corn that deep lush green and shoulder high die from too much rain. These corn plants have been in standing water for a month. Remember, this is on our best ground, so imagine how some of the rougher ground is doing.*

Southcentral Minnesota - *As you've heard from some of us Minnesota guys, we've been on the wet side more often than not the last 8-9 years. I just wanted 2018 to get over with, so we could fix the issues the wet caused last year and enjoy a better 2019. There're more acres not growing a crop, uneven and behind last year. The high point for yield was 2017. The low point was last year for production with the exception of 2013. I've done a bit of touring and there are some good-looking crops around and it's very evident where areas didn't get pounded with rain at the wrong time. It's not a complete disaster for the area, but it will be a bit tighter for end-users around here the next 12 months.*

Central Missouri - *We've drastically cooled off this past week and we've seen rain, so the corn and soybeans look good. The next 10-15 days look like we have a very little chance of rain. The temperatures are going to push into the upper 80's maybe low 90's for the next couple weeks. I've heard that the US is going to be wet, but we will not be in that area unless something changes. I'd say our corn has a good chance of being average at best. If we stay near the '90s, then we could drop yield the entire month of August, especially if we don't see rain.*



TODAY'S RIDDLE: What English word has three consecutive double letters?



Is Record-Breaking Heat the New Norm?

Numbers can be massaged, but many argue they don't lie. You can call it what you want, but the weather patterns are changing and record heat seems to be a huge part of the outcome. June 2019 was +1.71 degrees F above the 20th-century average, making it the hottest June in the 140-year record, according to scientists at NOAA's National Centers for Environmental Information. It's worth mentioning, that nine of the 10 hottest Junes have occurred since 2010 and last month also was the 43rd consecutive June as well as 414th consecutive month with above-average global temperatures. July is also shaping up to be the warmest July on record globally — and perhaps the warmest month ever measured. I'm told if that mark is realized, then two months in a row will be the hottest of their type ever measured. Either way, it's a near-certainty that the past six years, including this one, will be the hottest six years ever measured. I should also mention that five of Europe's hottest summers in the last 500 years have happened during this century. Many weather guru's I know argue we're simply in a cycle and will eventually shift back the other direction and start to experience much more cold temperatures.

Scientists have yet to draw a firm connection between this cycle of extreme heat and global warming, but most argue the climate is changing because of greenhouse gas emissions. Meaning heatwaves around the world might occur more often, be hotter and last longer until man-made contributions find some alternatives. I should mention, the USDA's ERS just addressed the topic in their recent analysis of crop insurance costs under some possible climate scenarios projecting out 2060 to 2099. Key crops such as corn and soybeans will be subject to a greater risk of yield loss and acreage shifts across the country, leading to overall lower supplies of both crops. Overall, crop insurance costs could increase

from 3.5% to as much as 22% higher. Bottom line... weather "changes" are happening and affecting what we grow, where we grow it as well as how we do it. Keep in mind, if we aren't addressing or preparing for changes, the incremental costs to deal with new weather patterns could be the differentiator between staying in business and going out.

Agricultural companies are starting to gain traction with the message of climate change. For instance, Indigo Ag, the Boston-based agriculture company, has committed its support to novel solutions that will accelerate carbon sequestration, quantify soil carbon levels, and reward carbon farming. I understand that applications are open for innovators and entrepreneurs across disciplines to apply to the [Terraton Challenge](#), which is part of Indigo Agriculture's Terraton Initiative that aims to sequester one trillion tons of carbon dioxide from the atmosphere into soil carbon reservoirs. In my opinion, whether our efforts to reverse climate change are successful, agriculture has an opportunity to take a lead role in moving in that direction. If current science is correct, then we'll be the innovators who addressed the issue head-on and provided solutions through adapting our management practices if they're wrong, we benefit from the regenerative practices put into play that will have lasting benefits for our soils. (ERS, Time, theatlantic)

How Farms Contribute to Climate Change

Agriculture today is responsible for nearly a quarter of the world's greenhouse gas emissions. It's also threatened by climate change and uniquely positioned to fight it.

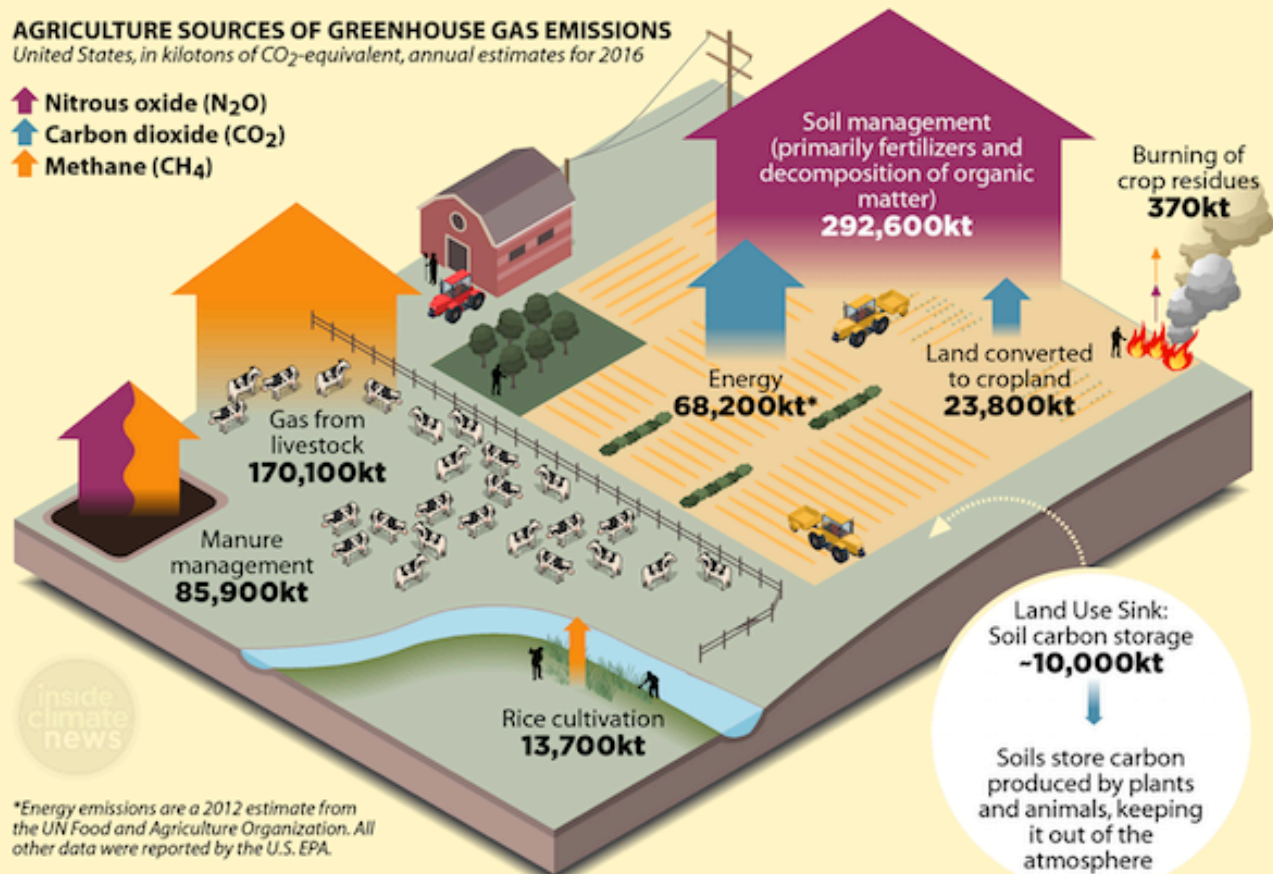
AGRICULTURE SOURCES OF GREENHOUSE GAS EMISSIONS

United States, in kilotons of CO₂-equivalent, annual estimates for 2016

↑ Nitrous oxide (N₂O)

↑ Carbon dioxide (CO₂)

↑ Methane (CH₄)



SOURCES: EPA; FAO

PAUL HORN / InsideClimate News



How Shaquille O'Neal Became a Brilliant Investor

Athletes often experience post-career money problems, but Shaquille O'Neal has made a serious and respected name for himself as a brilliant investor. The former NBA champion-turned-entrepreneur has built an impressive business empire for himself after retiring from his 19-year basketball career in 2011. Shaq was an early investor in Google and had a sizable stake in Apple that he has held for many years. In addition, he also owns as many as (40) 24-Hour Fitness gyms, 150 car washes, 17 Auntie Anne's pretzel shops, a few nightclubs in Vegas, a few Krispy Kreme franchises, a Big Chicken restaurant in Las Vegas, a 'Shaquille's' burger place in Los Angeles, and a CityPlex12 movie theatre in Newark, NJ. I should also mention, Shaq is an NBA analyst on TV, a minority owner of the Sacramento Kings, on the board of directors at Papa John's, and has endorsements from companies like Gold Bond, Icy Hot, Oreos, Carnival cruises, and The General auto insurance. I even heard at one point a few years back he owned 155 Five Guys franchises, which is equivalent to a 10% stake in the company. I forgot to mention that he's currently on tour DJ'ing all over the country as DJ Diesel booking events like Lollapalooza and the Encore Beach Club in Vegas. To keep all this in perspective,

Shaq earned nearly \$300 million during his 19-year basketball career as one of the best players in the league, but is now bringing in a lot more. Several sources are estimating that Shaq is banking between \$30 and \$50 million a year from his investments and various businesses. Below are a few of Shaq's secrets on how to become a better investor!

Shaq's Investment Philosophy: *Shaq only gets involved in investments if he personally likes the company or the product. For example, when Ring, a doorbell camera home security system, first came out in 2016 Shaq loved the product so much he tracked down the inventor and bought part of the business. In addition, he liked the product so much that he even starred in several commercials for them. I imagine this paid off in the long run and gave Shaq a nice piece of the pie when Amazon purchased Ring for over \$1 billion.*

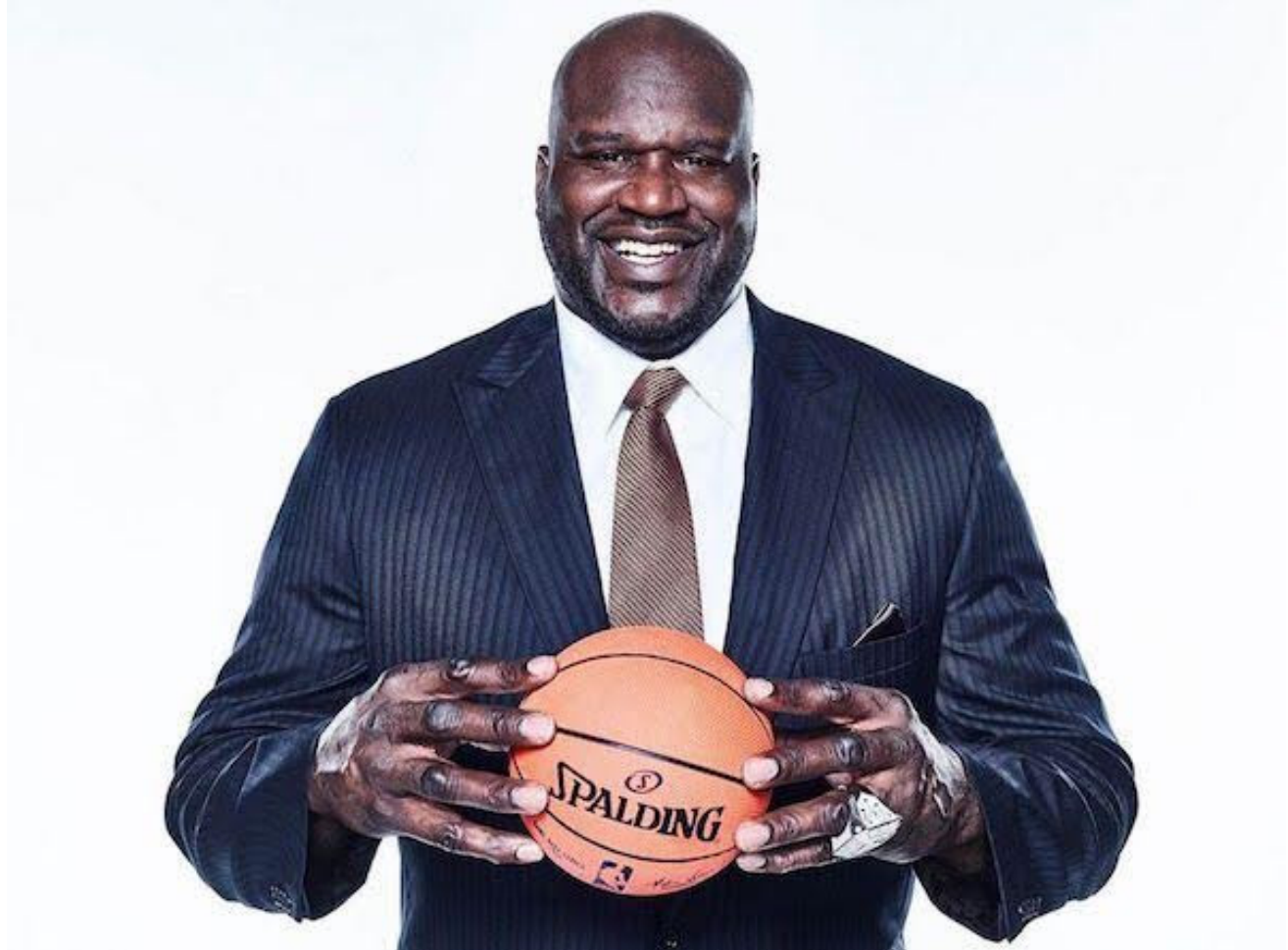
Invest 75% of your Income: *Shaq likes to explain this idea with \$100 bill. He says if a man proceeded to rip the \$100 in half, then smart people invest this \$50 and have \$50 leftover. He says the difference between smart people and wealthy people is the wealthy take half of that \$50 and put it away in savings. So, to sum this up, O'Neal has saved or invested about 75% of his income and lives off of the remaining 25%. He started using this strategy after his rookie year contract when he blew through \$1 million the first hour after signing his contract. Keep in mind, he uses whatever is left over to have fun like buying cars, jewelry, whatever he wants. Shaq adds, using this strategy when he was young is the only reason he's in the position he's in today with his investments. I would remind everyone, using 25% of Shaq's money to live and saving or investing the other 75% was probably not all that difficult, but he did have to practice strong discipline. As we'd all know, it's easy to spend when we have it... Bottom-line, we have to be disciplined about our saving and investing dollars and have a plan on how we will accumulate and build both.*

Invest to Change Lives: *Shaq says, "I heard Jeff Bezos say one time that he makes his investments based on if it's going to change people's lives." In addition, Shaq recently told CNBC, "Once I started using that strategy, I think I probably quadrupled what I'm worth." Keep in mind, this strategy helps him decide what opportunities to take to invest in and which ones to pass up. I think this is a very important tool to use when you start investing. Personally, if someone comes to me looking for an investment and I don't believe in the product then I don't invest a dime in it. A perfect example of this for me is*

Telsa. For disclosure, currently, my largest investment is in Telsa stock. The reason I'm heavily invested in Telsa is because I think Elon Musk has one of the best chances of changing the world. It's easier said than done, but try to stop focusing on the numbers and start focusing on helping other companies improve lives. It will make the biggest difference!

Know your Culture: *O'Neal has dubbed himself as the "Doctor of Fun." Shaq has even said on HBO's Real Sports, "The Shaq brand is all about fun. I want to be that guy to make people laugh." I think this is important because Shaq really knows his culture, which then helps him bring that fun to other companies he invests in. For example, every year for the Super Bowl, Shaq puts on a party called Shaq's Fun House and last year it featured performances by T-Pain, Lil Jon, and Cirque du Soleil. Shaq thought it would be a good idea for Papa John's to be apart of it, so he signed them on as a Fun House sponsor. Having fun is obviously not everyone's culture, but it's important to find yours!*





Depression, Leadership and One of the Most Influential Men in History

Widely considered one of the 20th century's most significant figures, born into British aristocracy, a young Winston Churchill grew up a bit differently. Unlike most born to the elite, Winston really had no relationship with his father and struggled in school. At age seven he began boarding at St. George's School; he hated it, did poorly academically, and regularly misbehaved. As a result of poor health and disobedience, he was moved to Brunswick School. There, his academic performance improved, but he continued to misbehave. He narrowly passed the entrance exam, which allowed him to begin studies at the elite Harrow School in April 1888. Teachers there complained that Winston was unpunctual, careless, and extremely onerous. He also performed poorly in most of his exams. After two unsuccessful attempts to gain admittance to the Royal Military Academy, he succeeded on his third attempt. At the age of 19, he was accepted as a cadet in the cavalry and graduated in early-1895. The British Army commissioned Churchill as a second lieutenant following his graduation from the Royal Military Academy. Churchill had been in many skirmishes as a youth and was extremely eager to get into battle, but there wasn't a lot happening.

America intrigued Winston and he was able to spend some time in the United States, particularly in New York City, staying with the wealthy politician Bourke Cockran, who's said to have profoundly influenced the young Churchill. Many historians say Churchill greatly admired the United States, writing to his brother that it was "a very great country" and telling his mother "what an extraordinary people the Americans are!"

Politics soon became a reality for Winston, when at the age of 25 he stood as a Conservative candidate in the 1900 general election. He managed a narrow victory and found himself one of the youngest MP's. Since the political title wasn't paid position at the time, to earn money, Churchill embarked on a speaking tour focusing on his global travel experiences. He traveled again to give talks in the United States, where his first lecture was introduced by the legendary writer Mark Twain. On that same trip, he met President William McKinley and Vice President Theodore Roosevelt. Winston's speeches and lectures started to gain more widespread global popularity. In 1901, Churchill won a seat in the House of

Commons, where he associated with a group of Conservatives known as the Hughligans. In the House of Commons, Churchill increasingly voted in opposition against the current government.

Assassination of Archduke Franz Ferdinand of Austria in 1914 brought about growing talk of a World War starting in Europe. The British Cabinet declared war when Germany invaded Belgium and Churchill's military and political experience landed him the task of overseeing Britain's naval warfare effort during WWI. In two weeks, the navy transported 120,000 British troops across the English Channel to France and Churchill made several other important strategical moves. Within a few months, Churchill was given full responsibility for Britain's aerial defense. Churchill also encouraged the development of the tank, which he believed would be useful in overcoming the problems of trench warfare, and financed its creation by passing specific legislation.

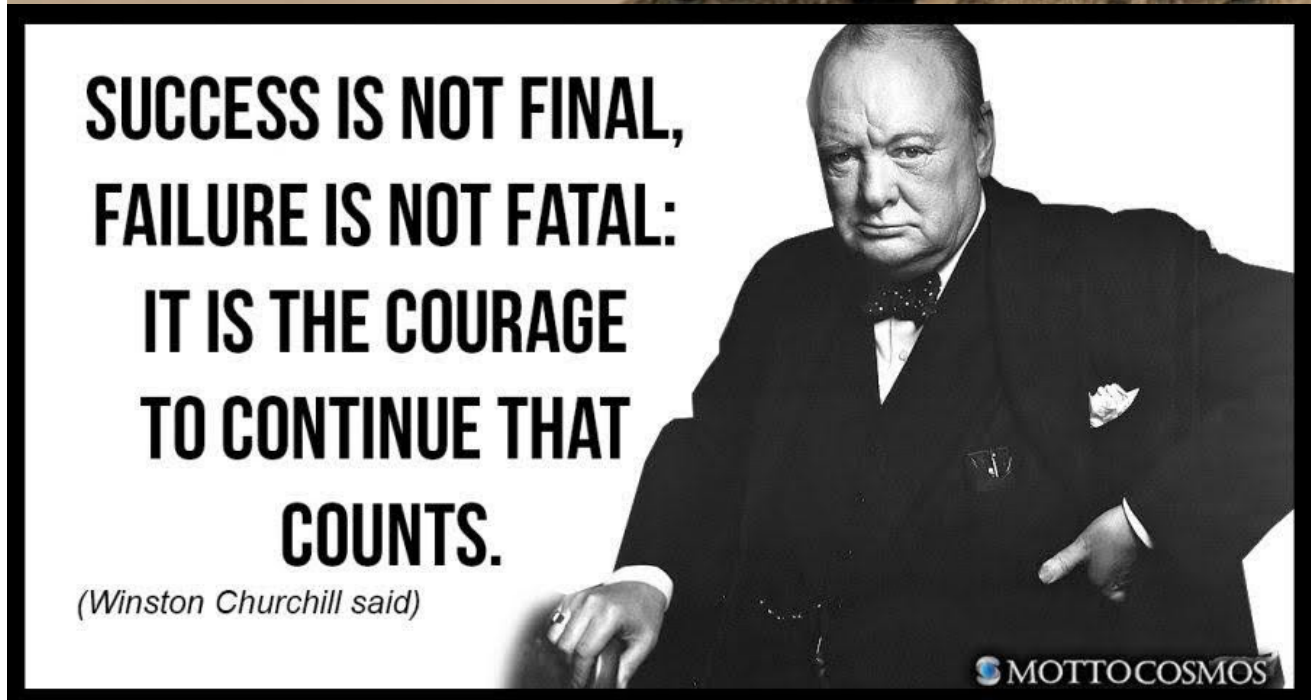
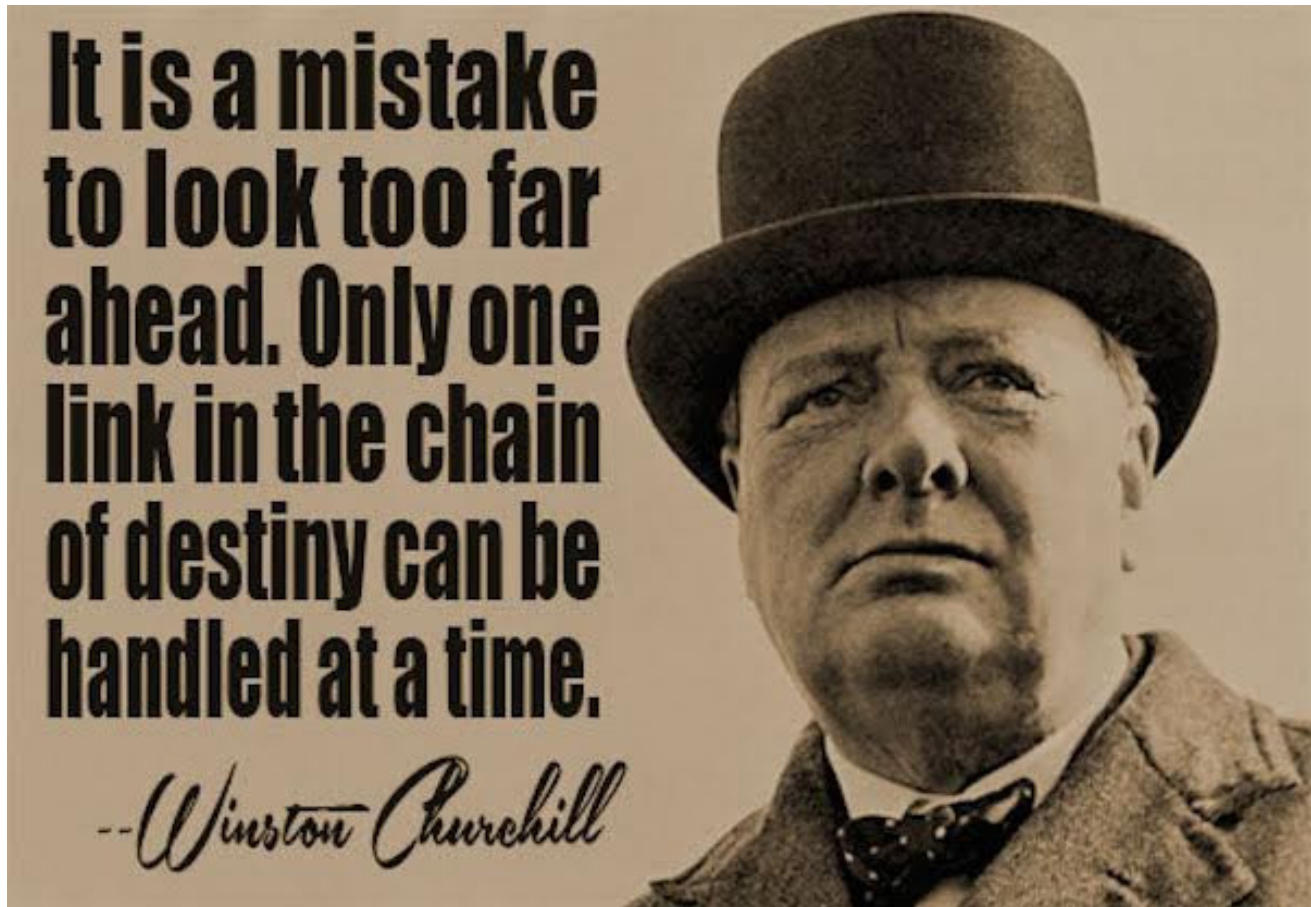
Depression was something Churchill was said to have battled his entire life. I found it interesting that in his writings Churchill often references "Black Dog," which I've now learned was the name Churchill gave to "the prolonged fits of depression from which he suffered". Formulated and managed in his own way, Churchill was able to navigate around his "Black dog" experiences. Churchill himself all but openly acknowledged his mental battles in his book "Painting as a Pastime" that he was prey to the "worry and mental overstrain often experienced by persons who, over prolonged periods, have to bear exceptional responsibilities and discharge duties upon a very large scale." The fact that he found a remedy in painting and bricklaying further confirms his yearning for simplicity and need to calm the mind.

World War II was brewing, and on 10 May 1940, just hours before the German invasion of France, Britain's acting Prime Minister stepped down and Churchill was appointed the nation's leader. Most historians say he would have never been elected in a traditional vote. His biographers have described him as egocentric, brash, self-confident, flamboyant, excitable, self-absorbed, and self-centered. He lacked self-restraint and could be reckless. But he was clearly the right man for

the right job at the right time. Not only did Britain need Winston Churchill, but the world needed him as well. Ralph Ingersoll reported in late 1940 that, "Everywhere I went in London people admired Churchill's energy, his courage, his singleness of purpose. He commanded respect in his very walk." Just one month later in mid-June, he delivered the massively famous, "This was their finest hour speech". Below is the powerful and moving excerpt. I've read this speech many many times through the years and the ending always moves me!

"...What General Weygand has called the Battle of France is over ... the Battle of Britain is about to begin. Upon this battle depends the survival of Christian civilisation. Upon it depends our own British life, and the long continuity of our institutions and our Empire. The whole fury and might of the enemy must very soon be turned on us. Hitler knows that he will have to break us in this island or lose the war. If we can stand up to him, all Europe may be freed and the life of the world may move forward into broad, sunlit uplands.

But if we fail, then the whole world, including the United States, including all that we have known and cared for, will sink into the abyss of a new dark age made more sinister, and perhaps more protracted, by the lights of perverted science. Let us therefore brace ourselves to our duties, and so bear ourselves, that if the British Empire and its Commonwealth[e] last for a thousand years, men will still say, "This was their finest hour."





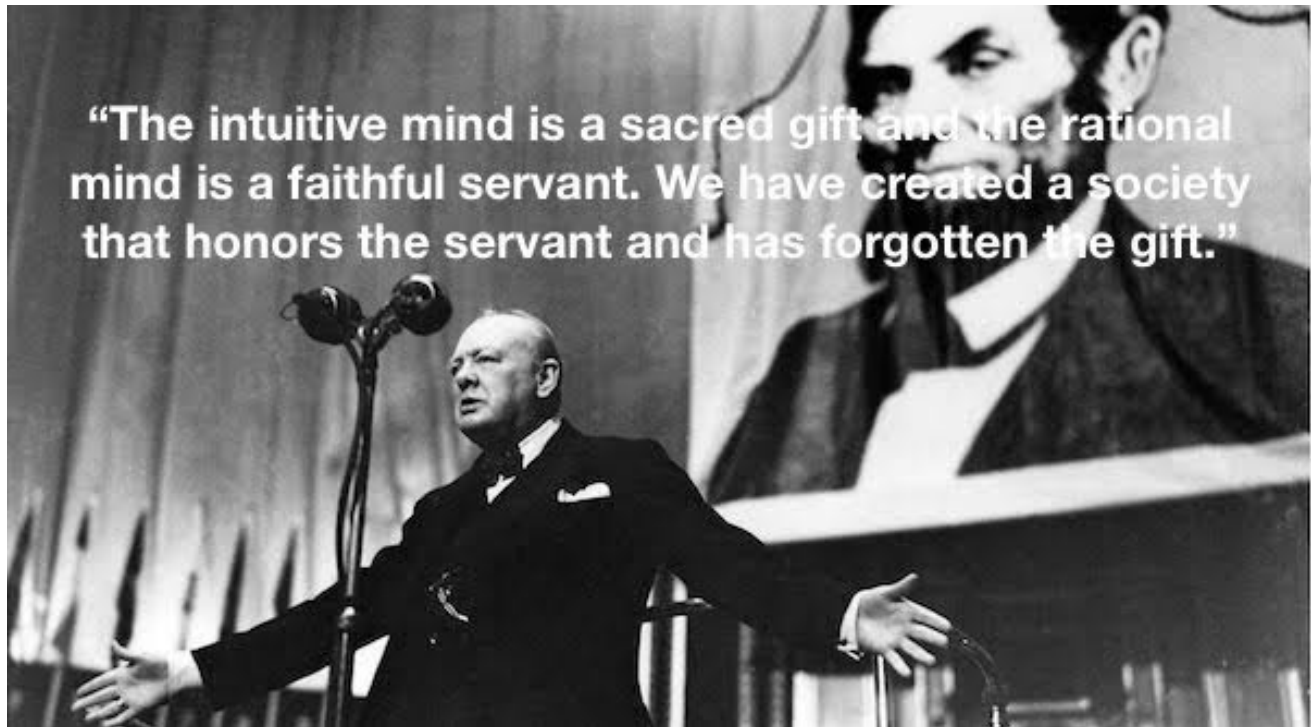
One always **measures friendships**
by how they **show up in bad weather.**

Winston Churchill

Goalcast



**“A pessimist sees the difficulty in every opportunity;
an optimist sees the opportunity in every difficulty.”**



ANSWER to riddle: Bookkeeper.

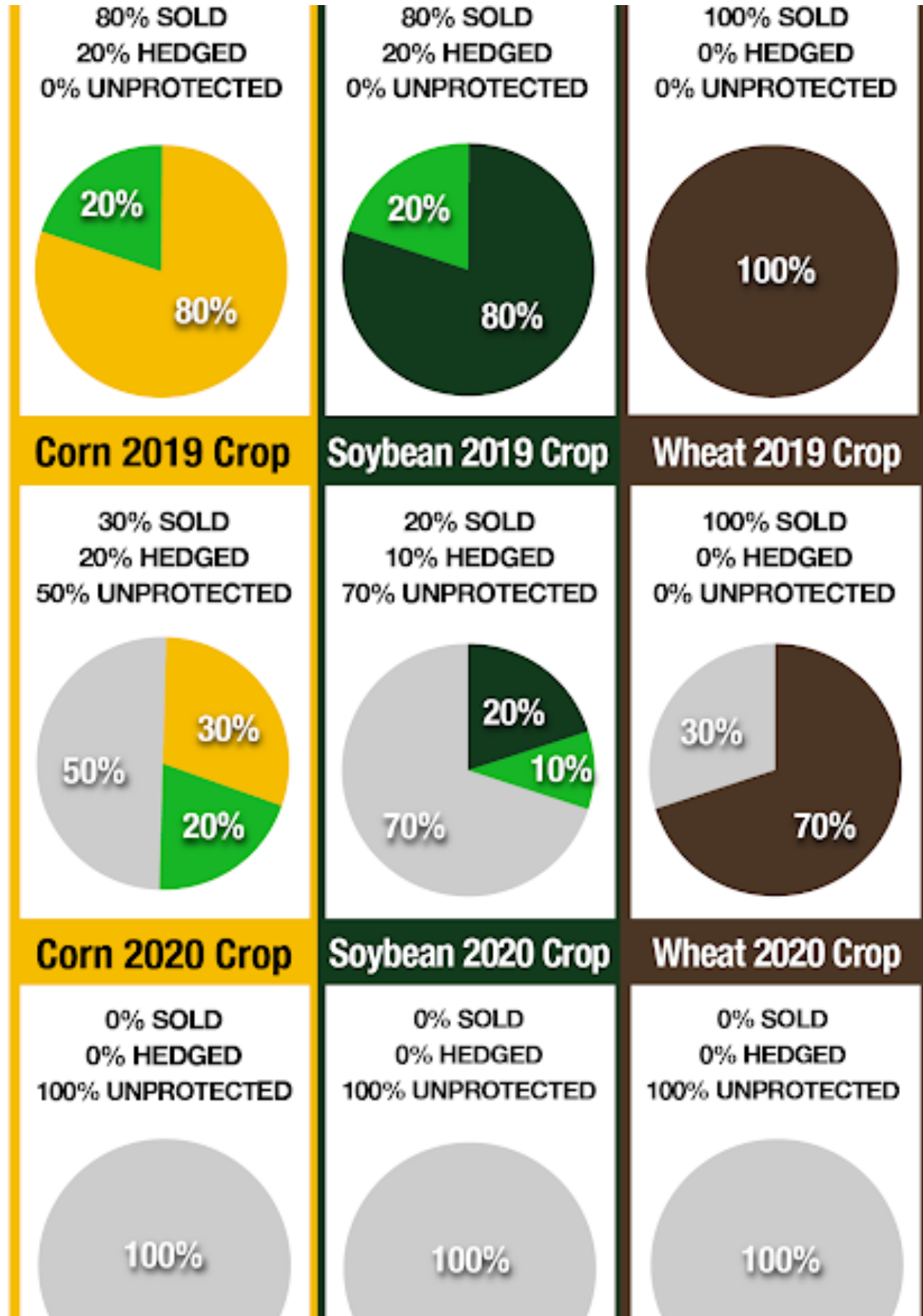
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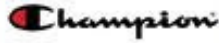
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-“We are what we repeatedly do. Excellence, then, is not an act, but a habit” – Aristotle

