



Josh Knight <josh@farmdirection.com>

Fwd: GOOD MORNING: Van Trump Report 8-15-19

1 message

Jordan Van Trump <jordan@farmdirection.com>

Thu, Aug 15, 2019 at 8:16 AM

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

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

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

Date: Thu, Aug 15, 2019 at 5:31 AM

Subject: GOOD MORNING: Van Trump Report 8-15-19

To: <jordan@farmdirection.com>

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

"Life begins at the end of your comfort zone." - **Neale Donald Walsch**

Thursday, August 15, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock traders struggle to keep up with evolving global economic outlooks. Both Germany and China have recently released data pointing to further economic slowdowns. Germany, the EU's largest economy, saw its economic output sputter in the second quarter, which many economists are blaming the "trade war." Some are even saying the German economy has entered

recession territory, which adds even more uncertainty to the European Union ahead of the upcoming Brexit and political problems in Italy. In China, factory output has fallen and again economists are pointing to the trade dispute with the U.S. Fed dovishness has worked to some degree to cover-up the negative global economic sentiment. At the same time, the trade was hoping to see some type of trade agreement or resolution between U.S. and Chinese leaders. That appears to be off the table for the moment, leaving the market to trade on its own merit. In other words, the two big market puts, a dovish Fed and a Chinese trade deal, seem to have expired or lost their luster. Those two major driving forces were probably providing a type of safety-net underneath the stock market. If the trade now believes that safety-net is removed, investors will probably feel more comfortable walking the tightrope from a lower level. How much lower is the big question? I suspect many professional traders are keeping a close eye on the inverted yield curve, what many consider a canary in the coal mine and a tell for predicting the next recession, where the 10-year yield has fallen below the 2-year yield for the first time since 2007. At the same time, the 30-year yield has now fallen to record lows. I also believe the Great Recession of the last decade is still very fresh in investor's mind and the possibility of another lurking just over the hill is understandably sending many in search of safer havens. News that Argentina's economy may be in meltdown is adding even more fuel to the fire. Interestingly, former Fed Chairwoman Janet Yellen taped an interview with Fox Business yesterday in which she offered a bit of reassurance. "I think that the U.S. economy has enough strength to avoid [a recession]," Yellen said, though she clarified that "the odds have clearly risen and they are higher than I'm frankly comfortable with." The full interview airs Friday on Fox Business Network's "WSJ at Large." U.S. economic data today includes Retail Sales, Productivity and Costs, Industrial Production, and Business Inventories, all of which will be dissected very carefully by traders hoping to gain some insights into where this is all headed. Many inside the trade are already starting to look towards next week's Jackson Hole Economic Symposium, which is considered one of the longest-standing central banking conferences in the world. The mission of the event is to foster an open discussion, but I suspect the big question for central bankers will be what their plan will be moving forward? Lots of unanswered questions in play right now... aim low, they might be riding shetlands!

#FreeDorthy, #FreeDorthy... The plight of 15-year-old Twitter user named

"Dorothy" is worth sharing. It's not really the 15 year old's tweets or her content, but rather the lengths she went to send the tweets. When the mom of a teenage girl named "Dorothy", took away her electronic devices, she turned to a Nintendo 3DS to tweet. But later that day, Dorothy's mom seemingly noticed her daughter was tweeting from the gaming device and announced on Twitter her account "will be shut down." Dorothy wasn't deterred and went and found a Wii U and again started tweeting. Mom found out again and Dorothy had to resort to tweeting from her family's new smart fridge. She tweeted, "I do not know if this is going to tweet I am talking to my fridge what the heck my Mom confiscated all of my electronics again." LG Electronics, the company behind the smart fridge, caught wind of Dorothy's troubles, and tweeted "#FreeDorothy." After the saga went viral, with more than 12,000 retweets, Twitter itself stepped in and joined the calls for Dorothy to be returned to the internet, tweeting "#FreeDorothy".... Funny stuff:) (Source: The Guardian; Fox)

Worries Grow About Argentine Financial Meltdown: *Argentina's peso is crashing again and concerns are growing about a total financial collapse. The peso fell more than 6 per cent against the dollar on Wednesday to a record low of 59 pesos per dollar. The sharp move lower in the peso has heightened concerns of a coming debt default - four-fifths of the country's debt is denominated in a foreign currency. Investors are now fleeing the country's assets in hoards. The country has struggled with fiscal policy for years and has defaulted before — once in 2001 and again in 2014, under then-president Fernandez de Kirchner. Current President Mauricio Macri yesterday announced emergency measures aimed at providing relief from the impact of the sharp currency devaluation following his defeat in Sunday's primary elections. The measures, which will cost \$740 million, include increases in the minimum wage, loans for small and medium-sized businesses, student grants, subsidies for poor families with children and a floor for income tax, as well as a freeze on fuel prices for 90 days. Macri is attempting to boost his reelection prospects for October after losing by 15 points in primary elections to rival Alberto Fernández. The outcome shocked markets around the world and lead to a collapse in Argentina's asset prices. It also fueled concerns that Macri may be in denial about his election chances, and that the measures will do little to solve a looming governability crisis if the economic chaos worsens and there are no talks with Mr Fernández to smooth a transition, seen now*

by investors as inevitable. (Sources: Financial Times, Markets Insider)

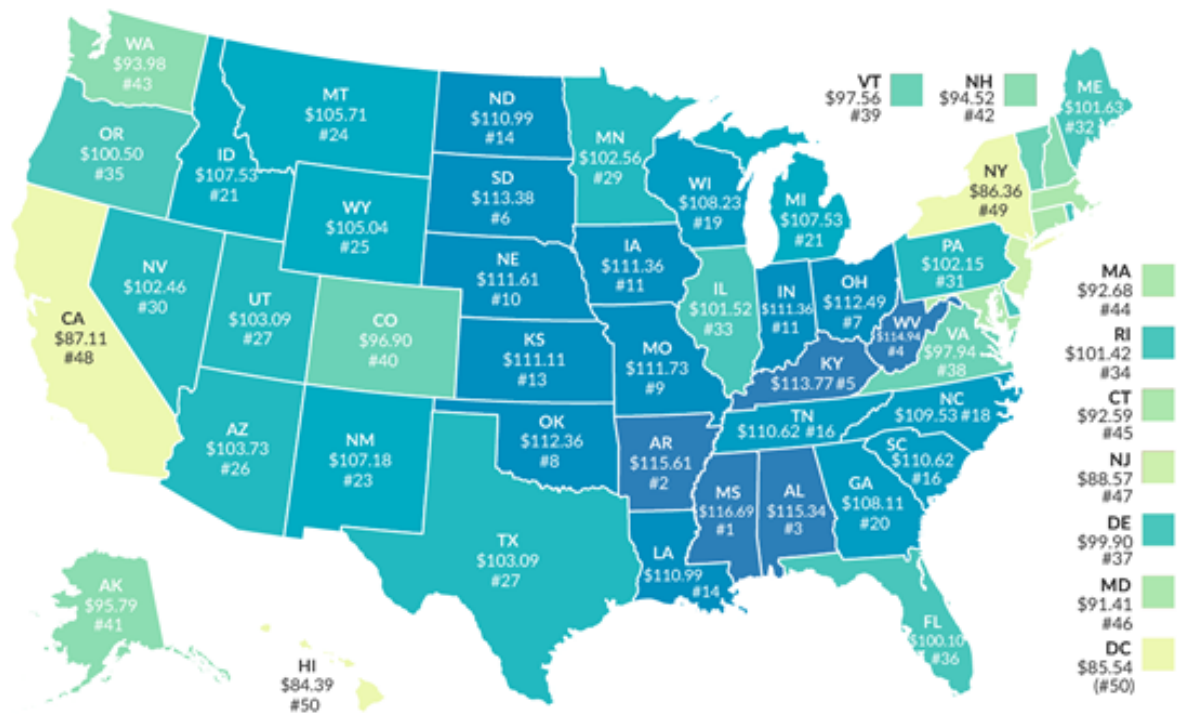
WeWork Unveils A Big Loss And A Confusing Ticker: WeWork unveiled the offering documents for its upcoming and highly anticipated IPO on Wednesday morning. The company, which recently rebranded to the We Company, announced in April it had confidentially filed for an IPO. It was recently valued at \$47 billion after SoftBank, the company's biggest backer, invested an additional \$2 billion in January. In the filing, the company reported revenues of \$1.54 billion and a net loss of more than \$900 million for the first six months of 2019. WeWork also reported that it had 527,000 members as of June 30, an increase of more than 90% from the year before. WeWork is offering shares through its corporate parent the We Company, which along with the popular office-sharing business also owns a shared-space living company called WeLive and a pre-school concept called WeGrow. And now the confusing part - less than 24 hours earlier, a company with a similar name, WeTrade, also filed for its initial public offering. WeTrade apparently has plans to be a Chinese travel website but the details in their prospectus are extremely questionable. A section dedicated to describing the company's code of ethics is a single line long. "We do not currently have a code of ethics," it says. WeTrade also doesn't yet have a website. Nor a finished business plan. Its bank account balance: \$441. Another point of confusion for We Company's IPO, the team collaboration service Slack, parent company Slack Technologies, trades under the ticker WORK. We Company, WeWork's parent, will trade under the ticker WE. Got that? In recent years, a number of hot IPOs have led to costly company confusion among investors. CBSNews has a great article about this mess, along with a lot more details [HERE](#). (Sources: CBSNews, Barrons)

What is the Real Value of \$100 in Your State? The map below from the Tax Foundation highlights which states offer the biggest "bang for your buck." Your dollar goes much further in states like Missouri or Ohio than in states like New York or California. For example, South Dakota is a low-price state. There, \$100 will buy you goods that would cost \$113.38 in a state at the national average price level. You could think of this as meaning that South Dakotans are, for the purposes of day-to-day living, 13 percent richer than their incomes suggest. States where \$100 is worth the least: Hawaii (\$84.39), Washington, D.C. (\$85.54), New York (\$86.36), California

(\$87.11), and New Jersey (\$88.57). States where \$100 is worth the most: Mississippi (\$116.69), Arkansas (\$115.61), Alabama (\$115.34), West Virginia (\$114.94), and Kentucky (\$113.77). Regional price differences are strikingly large; real purchasing power is 35 percent greater in Mississippi than it is in New York. In other words, by this measure, if you have \$50,000 in after-tax income in Mississippi, you would need after-tax earnings of \$67,500 in New York just to afford the same overall standard of living. Click [HERE](#) for a larger version of the map. (Source: The Tax Foundation)

The Relative Value of \$100

Which State Offers The Biggest Bang For Your Buck?



TAX FOUNDATION

@TaxFoundation

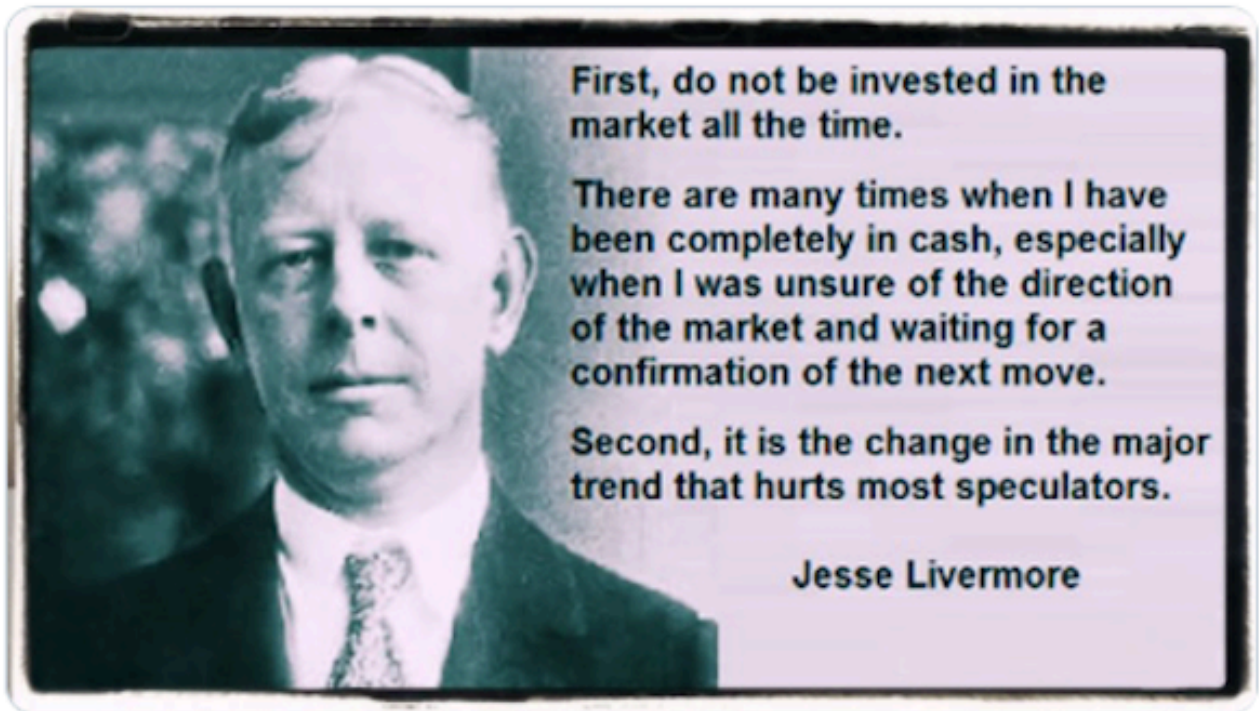
FARM TANK

Tweets of the Day



Steve Burns

@SJosephBurns





Sheldon Krahn
@KrahnSK



First load of Brandon HRSW for #Harvest19 Wishing everyone a Safe & Bountiful Harvest Season!!





Jenny Burgess
@BurgessHillFarm



Peach #harvest19.





Brian Veeder
@brianveeder



Going green for [#harvest19](#) [#claasgreen](#)
[@CLAAS_America](#)





J W Wellburn & Son
@JWWellburnagri



Absolutely love this picture from earlier.
[@RussellGroupUK](#) demo [@manitou](#) in the background.
Cracking machine. [@NewHollandAG](#) #yourharvest
#harvest19





Super 70s Sports
@Super70sSports



I don't even care what the pizza tastes like, I'd order all my pies from this joint on general principle.





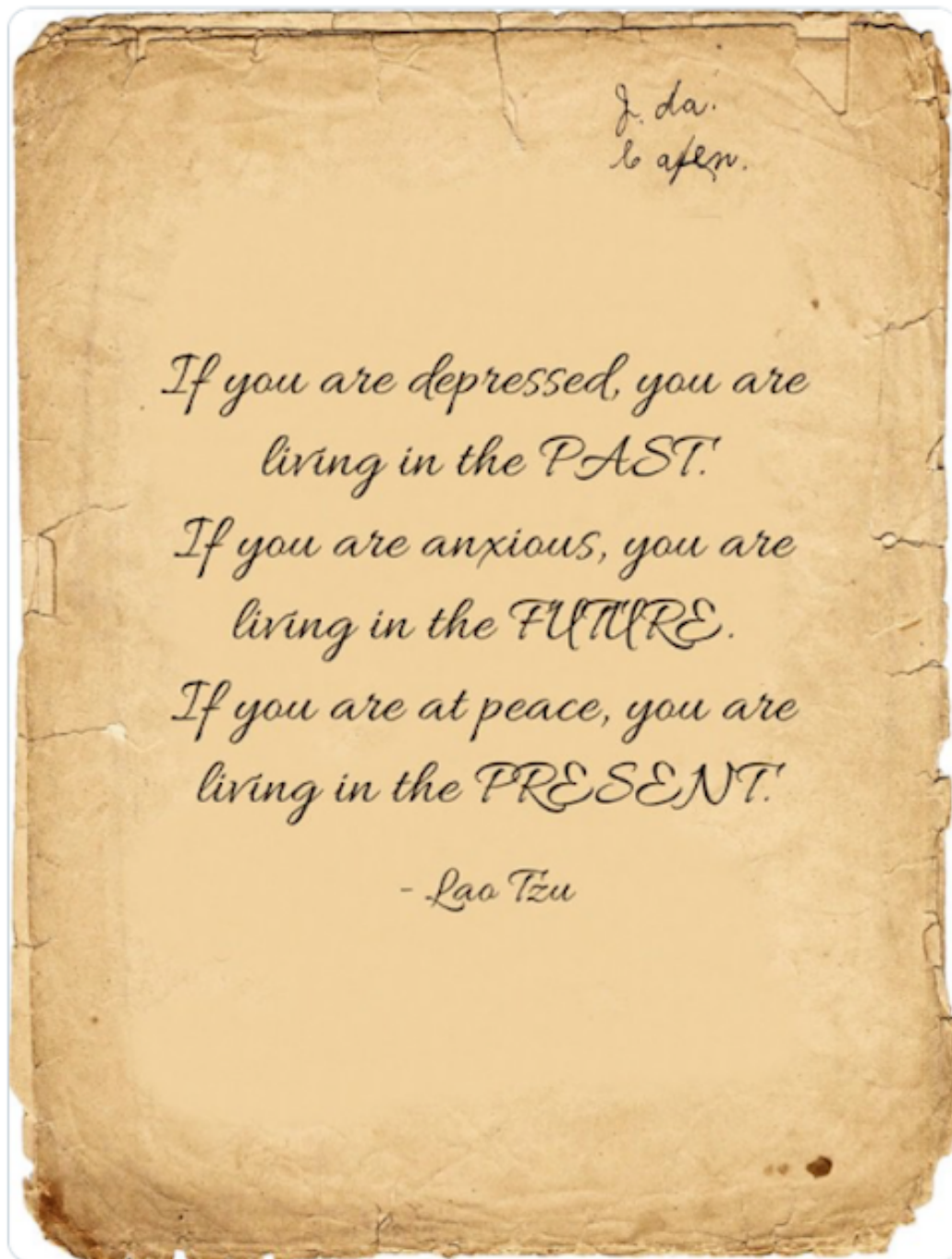
ActionComplete
@ActionComplete



If you are depressed, you are living in the PAST. If you are anxious, you...

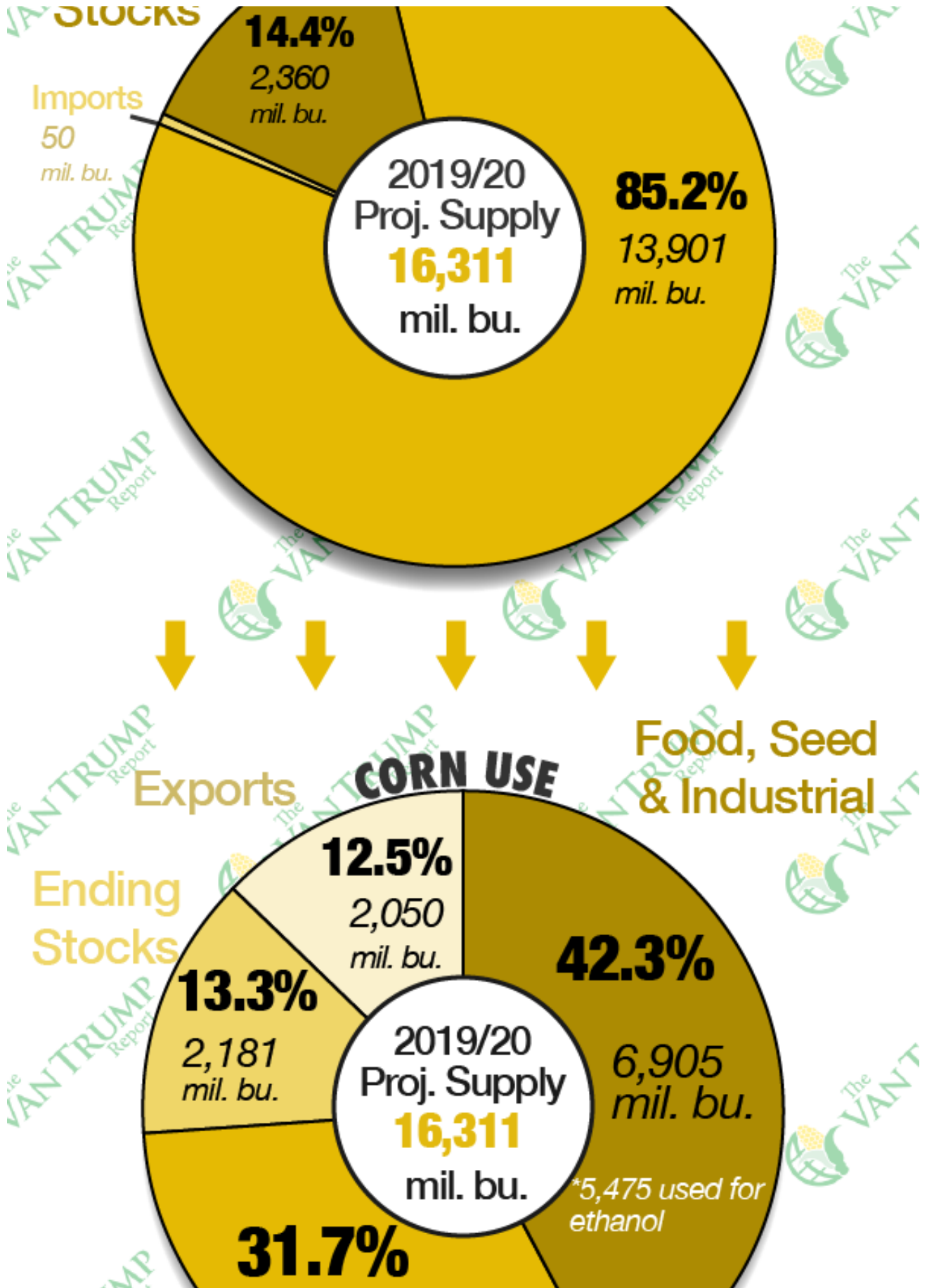
~Lao Tzu

#quote #inspiration #wisdom



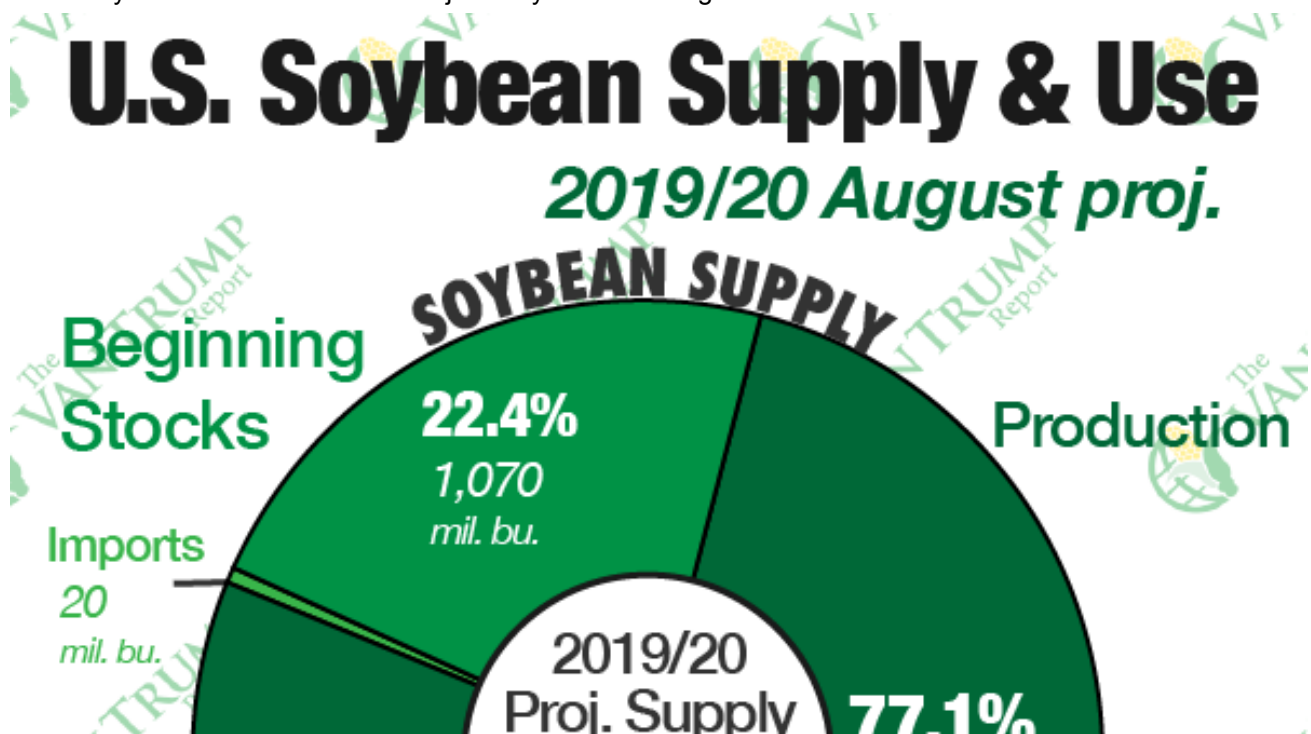
Corn bulls continue to lick their wounds following a massively depressive USDA report on Monday. Corn prices have tumbled -40 cents in the blink of an eye. Bears are arguing that U.S. weather has also improved to some degree with more widespread rainfall forecast across many portions of the western corn belt. Bulls are pointing to ongoing concerns about dry weather in the eastern corn belt. There's also conflicting debates and discussions floating around inside the trade regarding the recent fallout in the Argentine peso. Keep in mind, the peso has tumbled to nearly half its value compared to the dollar last year. Bears are pointing to the fact this allows global buyers to purchase many more Argentine bushels i.e. giving them a bigger bang for their buck. Bulls argue that surging Argentine inflation and perhaps a major shift in their government could soon bring about greater taxation and ultimately work against Argentine farmers and exporters. There's also talk the surging inflation could prompt producers in Argentina to hold onto their bushels much much longer than normal, acting as a type of inflation hedge. Thoughts are it would be better to have the bushels in the bin than traded for a deflating currency that can purchase less and less in the real economy. As both a spec and a producer, I continue to hold out hope for higher prices. I am targeting mid-October to mid-November as a much better window of opportunity. Perhaps we get a little premium added back in earlier on fears surrounding a mid-September freeze? More nearby, I'm worried that rallies will have a hard time holding. I suspect next week, the trade will have all eyes on the "Pro Farmer Crop Tour". I guess I'm most concerned about their results. If tour participants report better than expected yields it could be the final nail in the coffin for the bulls. If tour participants confirm the trades thoughts of lower yields then perhaps we get a slight reprieve to the upside. I'm not holding my breath... I'm still not adding to my current bullish positions, simply long and wrong at this point!

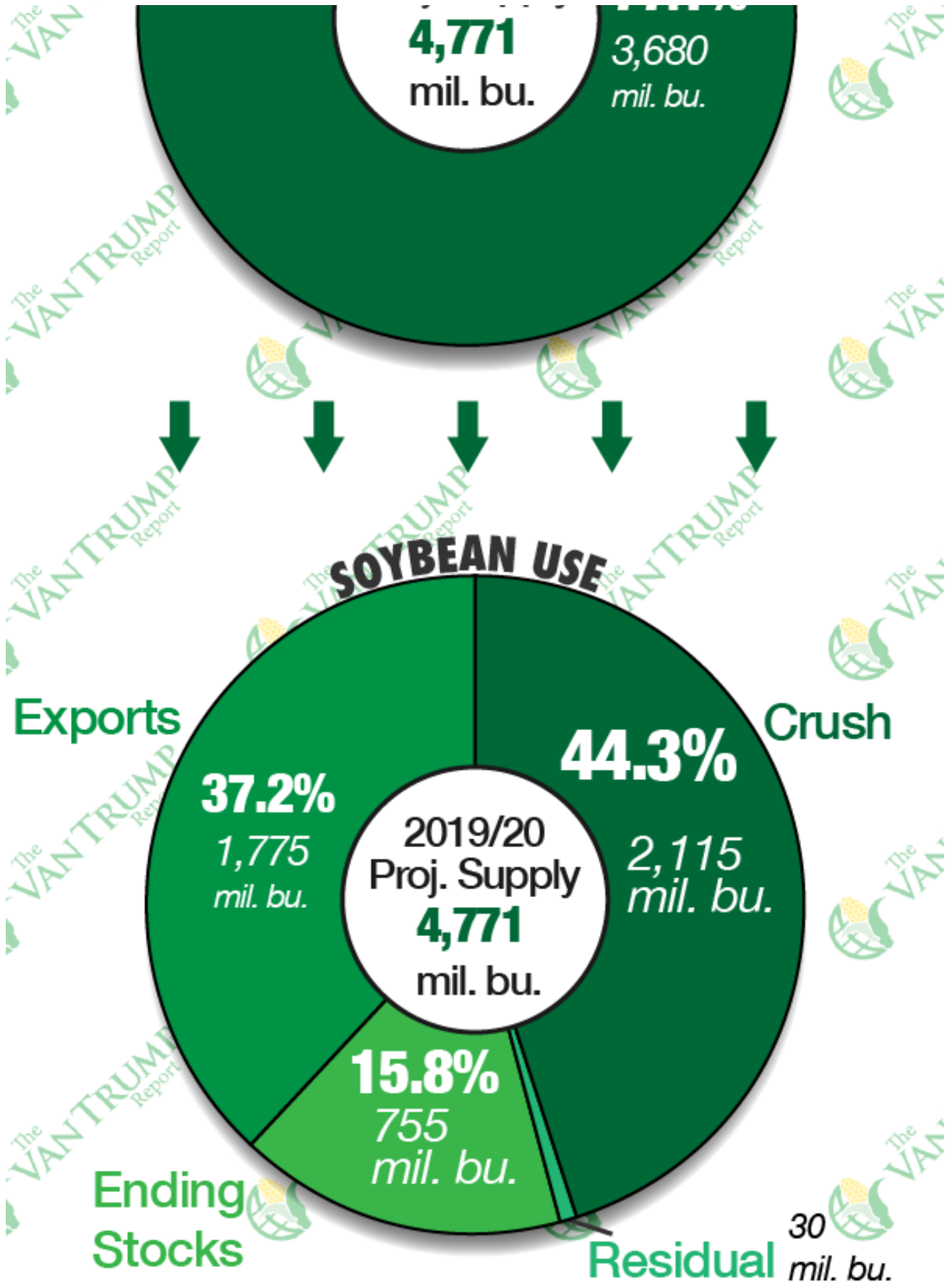




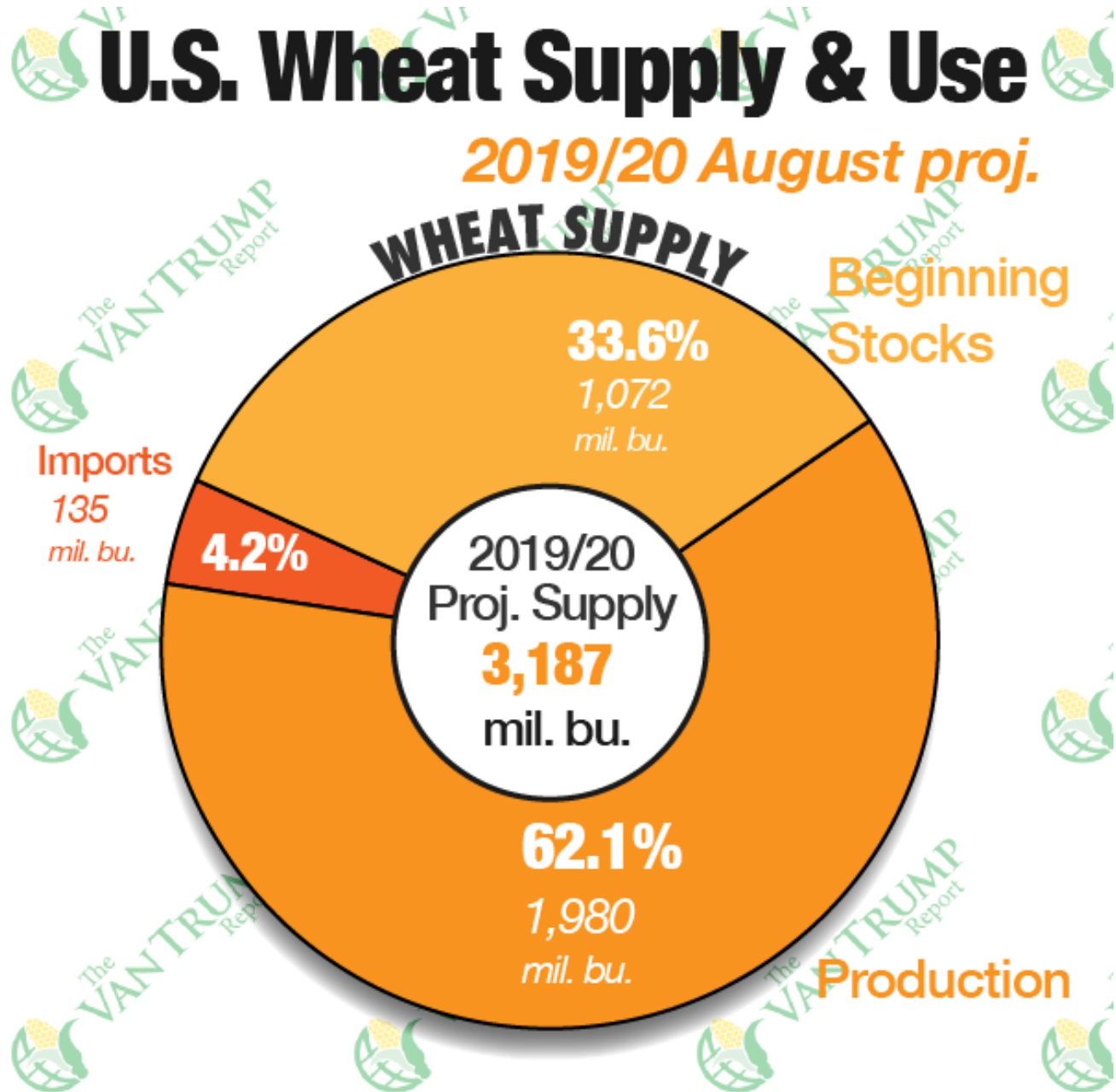


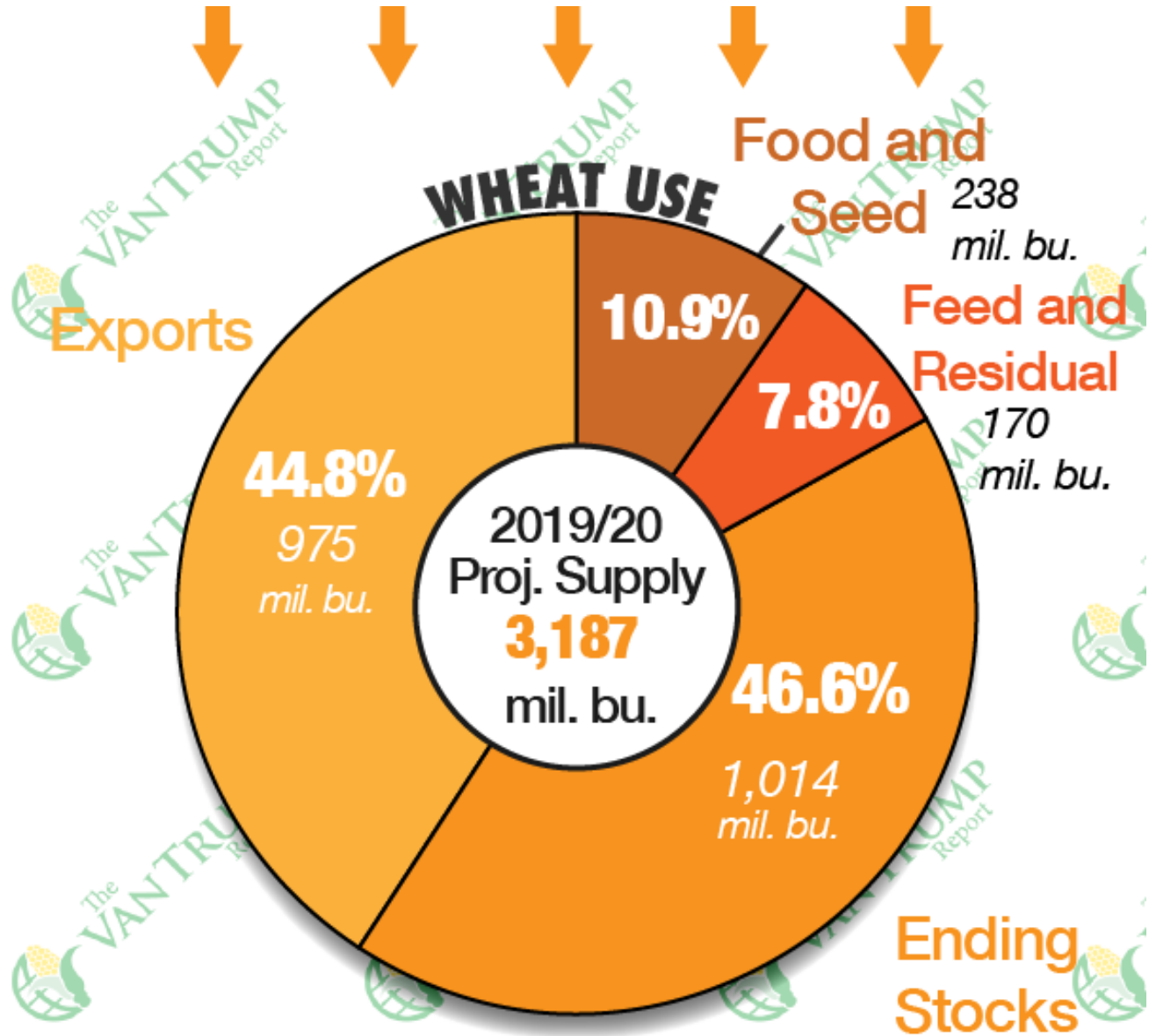
Soybean prices have essentially traded between \$8.50 and \$9.50 per bushel since early-March. The recent round of Chinese trade uncertainty has ratcheted that range down to between \$8.50 and \$9.00 per bushel, basically shaving off the upper-end. There's some hope that President Trump's recent gesture of good-faith and choice not to move forward with the next round of tariffs, will be reciprocated by the Chinese and perhaps lead to the purchase of U.S. soybeans. I know that's wishful thinking, but what else do we have right now? Bears continue to talk about African Swine Fever, strong dollar vs. weakening South American currencies, overall demand destruction, continued growth in South American acres, and a slowing global economy. Bulls continue to talk about an extremely late-planted U.S. crop, small plants, lack of maturity, potential yield drag, weather complications, etc... Don't forget NOPA will be out with their latest crush estimate this morning. The trade seems to be looking for a July crush of around 153 million bushels which would be up slightly from the June crush but well below the record high July 18 crush number. The trade will also be keeping an eye on the weekly export estimate, which I doubt is anything to write home about. Net-net, I feel like I'm long in a market that's going nowhere. I have a small position and looking to add if we test the lower end of the range sub-\$8.50. I suspect this market will slosh around a bit as it tries to catch its bearings. Lots of markets are out of whack right now and many traders are currently out of position and needing to readjust. Meaning this market could do some things nearby that leave many scratching their head. I'm staying extremely conservative and in no major hurry to make a big move.





Wheat continues to move along with little excitement or story. I've said for weeks this market needs the help of corn to gain continued upside momentum. Fundamental wheat bulls simply don't have a strong enough story to do all of the heavy lifting. U.S. exports are somewhat improved but we are still facing stiff competition from the Black Sea region and portions of the European Union. There's really no U.S. wheat or related weather story of much significance and U.S. ending stocks remain more than plentiful at +1.0 billion bushels. Global ending stocks have been trimmed a bit but still, remain near record large. Bottom-line, the balance sheet remains bearish and with no major wide-spread weather story or more bullish macroeconomic outlook, it's tough for the bulls to get overly excited. As a spec, I remain on the sideline worried prices could continue to drift sideways to lower. One has to imagine we will eventually get to the bottom of the barrel, but I'm leaving that guessing game to someone more daring than I. After getting beaten up heavily in the corn market, I'm just not of the right mindset to try and pick a bottom in the wheat market. As a producer, I was blessed to make some great early sales so I'm comfortable waiting for the current storm to pass.







> USMCA Top Issue For Illinois Lawmakers And Ag Groups: *Illinois Republican Congressman Rodney Davis, speaking with Brownfield Ag News, says convincing Speaker Nancy Pelosi to bring the USMCA up for a vote is the most important issue to be addressed in Washington DC. Illinois Republican Congressman Rodney Davis says convincing Speaker Nancy Pelosi to bring the USMCA up for a vote is the most important issue to be addressed in Washington DC. Illinois Democratic Congresswoman Cheri Bustos tells Brownfield that Trade Representative Robert Lighthizer and Speaker Pelosi have been good actors throughout the process. "I think whether you are a democrat or a republican, we want to pass this, but we've got to make sure that not only does it look after and do right by the family farmer, but it also has to do right by the American worker. If we can do those two things then I think we will end up in a good place." Commodity and livestock group representatives also expressed the importance of the USMCA for their respective industries to Brownfield at the Illinois State Fair. (Source: [Brownfield Ag News](#))*

> Grassland - There's An App For That! *Did you know the USDA helped develop an app that aids ranchers in determining how much grass will be available for their livestock to graze during the summer? In the Northern Great Plains, ranchers have a new forecasting tool to help them with this important decision:*

"Grass-Cast." The tool uses well-known relationships between historical weather and grassland production. It combines current weather data and seasonal climate outlooks with a well-trusted grassland model to predict total biomass for individual counties, compared to their 38-year average. Grass-cast is first released in early May each year as three color-coded maps. The maps are then updated every two weeks. The tool improves in accuracy the deeper we go in the growing season. Ranchers also fine-tune the data with their knowledge of local plant communities, soil types, typography and other factors before making their final management decisions. Grass-Cast debuted in May 2018 and is a collaboration between ARS scientists in Fort Collins, Colorado, and colleagues at Colorado State University, the USDA Natural Resources Conservation Service, the National Drought Mitigation Center, and the University of Arizona. Check out Grass-Cast [HERE](#). (Source: USDA)

> Could a Small Patch of Farmland Meet Humanity's Solar Power Needs?

Research from Oregon State University that was published last week shows that covering just one percent of the world's farmland with solar panels would be enough to meet global electricity needs. The findings, which looked at five Tesla-supplied setups in the area to model a global solution, have been published in the journal Scientific Reports. "There's an old adage that agriculture can overproduce anything," Chad Higgins, an associate professor in OSU's college of agricultural sciences, said in a statement. "That's what we found in electricity, too. It turns out that 8,000 years ago, farmers found the best places to harvest solar energy on Earth." The setup, known as both "agrivoltaics" or "agrophotovoltaics," is pretty simple: Crops take up land. Solar panels also take up land. But solar doesn't need to sit directly on the ground like the crops, so why not place them over the crops to better use the land? Learn more [HERE](#).

> Cargill Survey Reveals Consumer Attitudes About Agriculture:

In agriculture, we often talk about the importance of sharing our food production story with consumers. Yet, one frustration we commonly face is trying to meet the changing demands of consumers. There are stereotypes about who we are in agriculture, that remain. There are assumptions about how we treat the land and animals. And there is a lot of negative and false information out there that makes effectively advocating for our industry a very difficult task. Cargill recently conducted a "Feed4Thought" study, which surveyed consumers in the U.S., China, Mexico and Spain. The study aimed to further understand how consumers view

farmers and ranchers, and the results are illuminating. Check out the full story [HERE](#).

> The Seduction Of Above Average: How You Can Trick Yourself Into Trying to Beat the Market: *I know you have heard it many times before. Net of fees, most professional stock pickers can't beat the market. As Brian Portnoy stated in The Geometry of Wealth: Decades' worth of data validate that demonstrating persistent skill is very hard. According to Standard and Poor's, more than four-fifths of professional stock pickers have not been able to beat their market (big caps, small caps, international, etc.) over 5-year or 10-year periods. However, if 80% of stock pickers won't beat their benchmark net of fees, this implies that 20% of them will beat their benchmarks. Now think about this from a stock picker's perspective. They are likely intelligent, well-educated, and have competed their way to the top of the academic hierarchy throughout their lives. For example, of the 2.6 million students expected to enroll in college in 2020, less than 1% will attend the Ivy League. Imagine trying to convince one of these people that they couldn't be in the top 20% when they are used to being in the top 1% (or better). Of course, being in the top 20% of professional stock pickers (and their algorithms) is much tougher than being in the top 20% of incoming college freshman, but the logic is the same. It's easy to seduce yourself into thinking that you are above average. People do it all the time. Read more at [Of Dollars and Data](#).*

> Virgin Trains USA Wants To Bring Train Travel Back To America: *Taking a relaxing trip by rail or hopping on a high-speed commuter train to the next city is common in Europe and Asia, but it's a foreign idea for most Americans. Virgin Trains USA is hoping to change that by bringing the future of train travel to the U.S. The sweet spot for train travel is between highly populated city centers that are within 200 to 300 miles of each other. It's a distance that most people drive instead of fly, but the trip by car can be full of traffic, construction and detours. The goal of Virgin Trains USA is to create a network of high-speed passenger trains along busy highway corridors so that travelers and commuters can get where they need to be in a way that's quicker, easier and more eco-friendly. Virgin Trains' first big foray in the U.S. is revamping an old rail line in Florida. After updating the line to connect Miami and West Palm Beach, Virgin Trains is now endeavoring on phase two to extend the line to Orlando. Virgin Trains also has plans to add lines between Los Angeles and Las Vegas that could cut the three-hour trip to just 75 minutes, as well as other potential sites that could link*

neighboring cities. (Source: Forbes)

> Bugatti's \$18.7 Million La Voiture Noire Makes U.S. Debut: *The world's most expensive new car made its North American debut this week at the world's premier luxury auto show, the Pebble Beach Concours D'Elegance, which kicked off Tuesday in Monterey, California. The new La Voiture Noire packs 1,500 horsepower and 1,180 pound-foot of torque that propels it from 0 to 60 mph in 2.5 seconds. It has a quad turbo W-16 engine with a top speed of 261 mph. The car at Pebble Beach has already been purchased, but Bugatti isn't saying who owns it. The Concours at Pebble Beach is the industry's most prestigious car show with automakers often using the six days in Monterey to debut their priciest new cars and concept vehicles. It also may be one of the few times La Voiture Noire isn't the most expensive car on the lot. A 1962 Ferrari 250 GTO was sold at last year's Pebble Beach car week for a record \$48.4 million. Check out the full story [HERE](#).*

> Gates' Law: How Progress Compounds and Why It Matters: *"Most people overestimate what they can achieve in a year and underestimate what they can achieve in ten years." It's unclear exactly who first made that statement, when they said it, or how it was phrased, but it is widely attributed to Roy Amara, who told colleagues in the 1960s that "we overestimate the impact of technology in the short-term and underestimate the effect in the long run." Variations are often called Amara's Law. However, Bill Gates made a similar statement (possibly paraphrasing Amara), so it's also known as Gates's Law. You may have seen the same phrase attributed to Arthur C. Clarke, Tony Robbins, or Peter Drucker. There's a good reason why Amara's words have been appropriated by so many thinkers—they apply to so much more than technology. Almost universally, we tend to overestimate what can happen in the short term and underestimate what can happen in the long term. Thinking about the future does not require endless hyperbole or even forecasting, which is usually pointless anyway. Instead, there are patterns we can identify if we take a long-term perspective. Read more [HERE](#).*

> "America's Got Talent" Darling Kodi Lee Moves Judges To Tears: *Tuesday's episode of "America's Got Talent" kicked off the first quarterfinal round, broadcasting live from Hollywood's Dolby Theatre. Tuesday's field included Golden Buzzer winner Kodi Lee, who judge Gabrielle Union said "changed the world" with his audition and did the same again Tuesday. Lee, a blind singer with autism,*

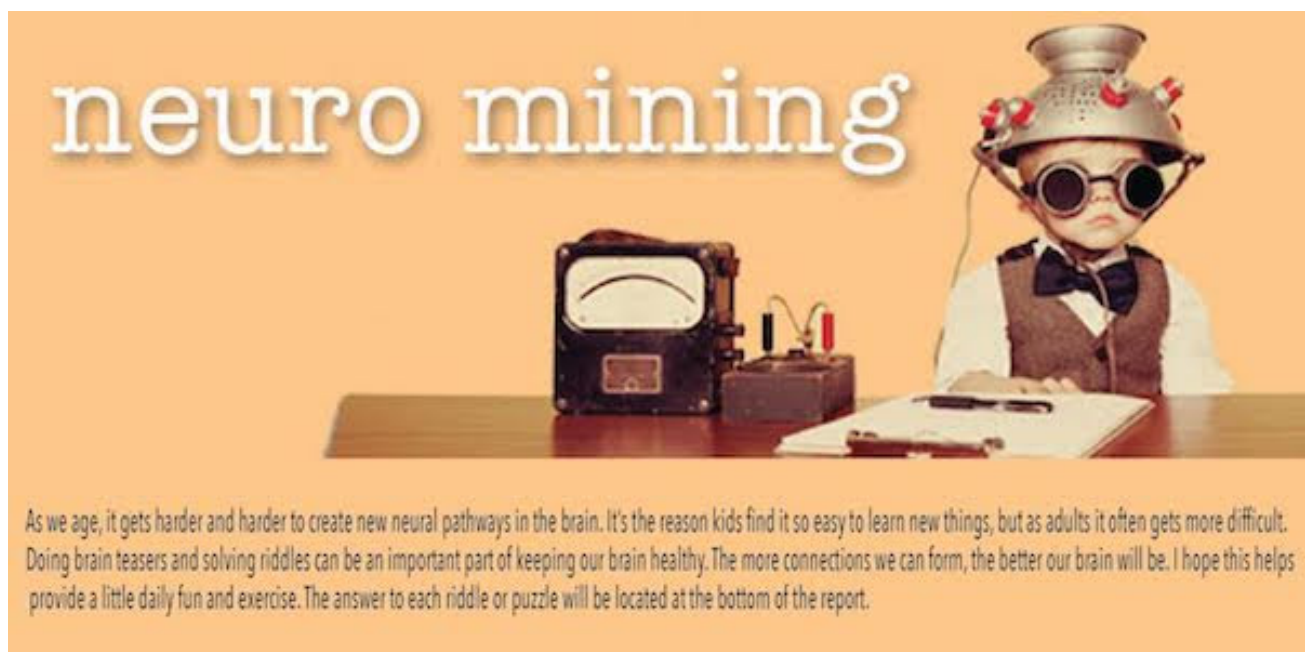
performed a powerful rendition of Simon and Garfunkel's "Bridge Over Troubled Water," showcasing his vocal range and impressive piano skills. Simon Cowell revealed that Paul Simon specially OK'd Lee to perform the song "because he saw your audition," which has over 42 million YouTube views. Check out his moving rendition of the classic tune [HERE](#). (Source: USA Today)



North Central Missouri – *We just got a really big rain early this week. Depending on what farm, we got anywhere from 2-4 inches. This rain will carry us to the finish line and probably put another 10-20 bushel on our corn. We haven't been overly wet and we were starting to get on the drier side before this rain. The weatherman is calling for a little more heat over the next 10 days but it's all coupled with rain chances. I bet we see at least one more rain this month. Either way we should be able to limp to the finish line with respectable yields in at least corn. The soybeans are still out right now.*

Northern Kansas - *We are out surveying crops today and I wanted to just give you a heads up on what I found. Right now the corn looks as good as we could expect for the planting delays that we experienced. We ended up not getting any wheat planted last fall because of the wet conditions so we had all corn and soybeans. Based on the kernel counts that we did we should see corn as high as 150 to 160 bushels and other spots will be in the lower 130's. It's hard to tell on the soybeans this year but they are nice bushy looking beans with plenty of pods. I would consider us to be a garden area when considering all the troubles we went through to get this crop planted.*

Western Mississippi - *Harvest has just started in our neck of the woods. Several other areas are underway but we just started the last couple of days. We picked a couple fields and in keeping with the spirit of how this weather has been this year, we were rained out. It's been nonstop rain all spring and summer. The fields we picked are about 12-15% behind our worst yields ever. Our better fields are anywhere from 30-40 bushels behind the normal yields. I have heard this is nearly everywhere in this state so far. Maybe better yields are coming but I doubt it.*



TODAY'S RIDDLE: When the day after tomorrow is yesterday, today will be as far from Wednesday as today was from Wednesday when the day before yesterday was tomorrow.

What is tomorrow?



BROUGHT
TO YOU BY:



During 2019, iSelect, The VanTrump Report and The Yield Lab Institute are sponsoring a series of weekly webinars featuring the best in agriculture innovation. Agrifood Conversations is all about driving innovation and each month will highlight a specific theme, from biologicals to vertical farms, featuring emerging topics such as soil health, biologics, plant genetics, vertical farming, precision agriculture, herd health and management, and aquaculture, to name a few. Once a quarter, we'll open up the conversation with a panel of experts on that month's topic. Learn about new trends in ag, connect with industry leaders and discover new solutions.

Join us each Thursday at 3pm CT for [Agrifood Conversations](#) .

REGISTER NOW**Title: Enzyme Immobilization for Sustainable Crop Protection****Time: Thursday, August 15, @ 3:00 pm CT**

Annual crop loss is a significant issue for producers and profoundly impacts the world's food supply. Startup company Agrynex is committed to protecting customer's organic and conventional vegetable and row crops with their technology. Using patented enzymes to kill pathogens when and where it matters, the new technology is well poised to meet the needs of the agriculture industry as it moves towards increasing use of biological solutions. As progressively more pesticides are withdrawn by regulatory bodies, these bio-alternatives will play an increasingly important role in agriculture, while helping to preserve the world's natural resources.

Improving both the activity and stability of the biocidal enzymes, Agrynex's breakthrough formulation helps to create unique, efficient and sustainable fungicide and bactericide to be used around plants. I should mention, they are deploying this radically efficient crop protection technology at the crop's most vulnerable point, the seed. This broad-spectrum system of enzymes is effective against bacterial and fungal seed and soil-borne plant pathogens, weakening and eliminating the threat with no or fewer conventional agrochemicals. Also, the technology is applied using existing seed treating equipment, meaning growers will have a seamless transition when switching to Agrynex.

Agrynex's enzyme system is naturally occurring in saliva and milk, and is the first line of defense for higher organisms against microbial infection. It's worth mentioning, many existing antimicrobials use a single mode of action to eliminate pathogens, and resistance emerges when a population evolves that can resist that. In contrast, the damage caused by oxidative stress is spread across many different parts of the cell, involving many different proteins. This means a successful resistance strategy would require pathogens to undergo multiple simultaneous mutations, making it much more unlikely.

Learn how Agrynex is looking to disrupt the crop protection market at "Enzyme Immobilization for Sustainable Crop Protection," a webinar to be held at 3pm CT on August 15th featuring Stephane Corgie, founder and CEO of Agrynex.



CORE TECHNOLOGY

Patented stabilized antimicrobial enzymes that act on the spot

1 BROAD
SPECTRUM

2 STABILIZED

3 SYNERGISTIC



1 ASSEMBLY
Dry proprietary
formulation of
stabilized enzymes



2 ACTIVATION
In-situ production of
broad-spectrum biocidal
free radicals upon
contact with water



3 CONTROL
Fast acting and
durable antimicrobial
formulation



4 DISSIPATION
All components are
biodegradable



NOAA Increases Major Hurricane Odds, August-October Most Dangerous

Hurricane season runs from June 1 to Nov. 30, but the vast majority of storms happen from mid-August to late October. The peak is actually September 10. During the busy season for hurricanes, patches of stormy weather regularly roll off the African coast and drift across the Atlantic, some with the potential for becoming tropical storms or hurricanes.

The National Oceanic and Atmospheric Administration (NOAA), just this past week, increased the chances for an above-normal hurricane season. Reporting that the end of El Nino could boost Atlantic hurricane activity. NOAA forecasters monitoring oceanic and atmospheric patterns say conditions are now more favorable for above-normal hurricane activity since El Nino has now ended. Two named storms have formed so far this year and the peak months of the hurricane season, August through October, are now underway. Seasonal forecasters with NOAA's Climate Prediction Center have increased the likelihood of an above-normal Atlantic hurricane season to 45% (up from 30% from the outlook issued in May).

The number of predicted storms is also greater with NOAA now expecting 10-17 named storms (winds of 39 mph or greater), of which 5-9 will become hurricanes (winds of 74 mph or greater), including 2-4 major hurricanes (winds of 111 mph or greater). Scientists argue that warmer temperatures, from global warming or

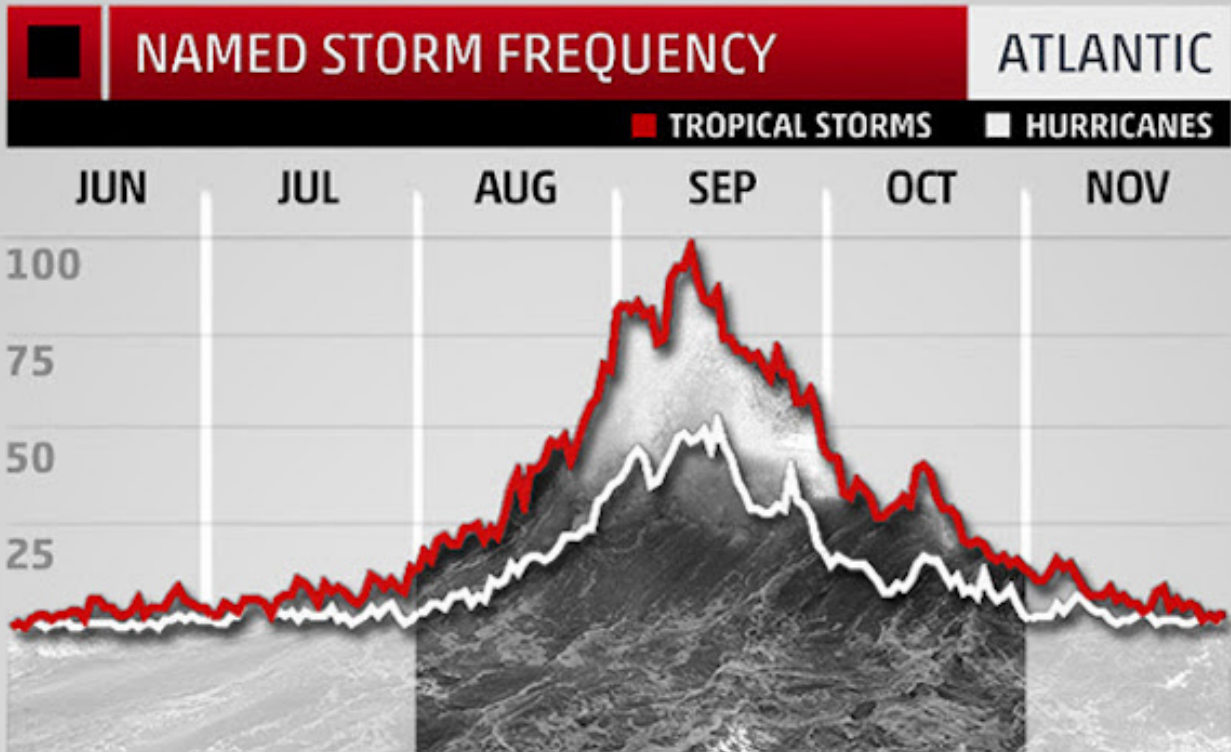
not, is making hurricanes more deadly, in part because warmer air can hold more water. El Nino and La Nina conditions, as well as 25 to 40-year cycles that affect ocean surface temperature, can impact hurricane forecasts from year to year. The Atlantic has experienced warmer surface temperatures since 1995, and as a result, the region has been experiencing a "high activity era."

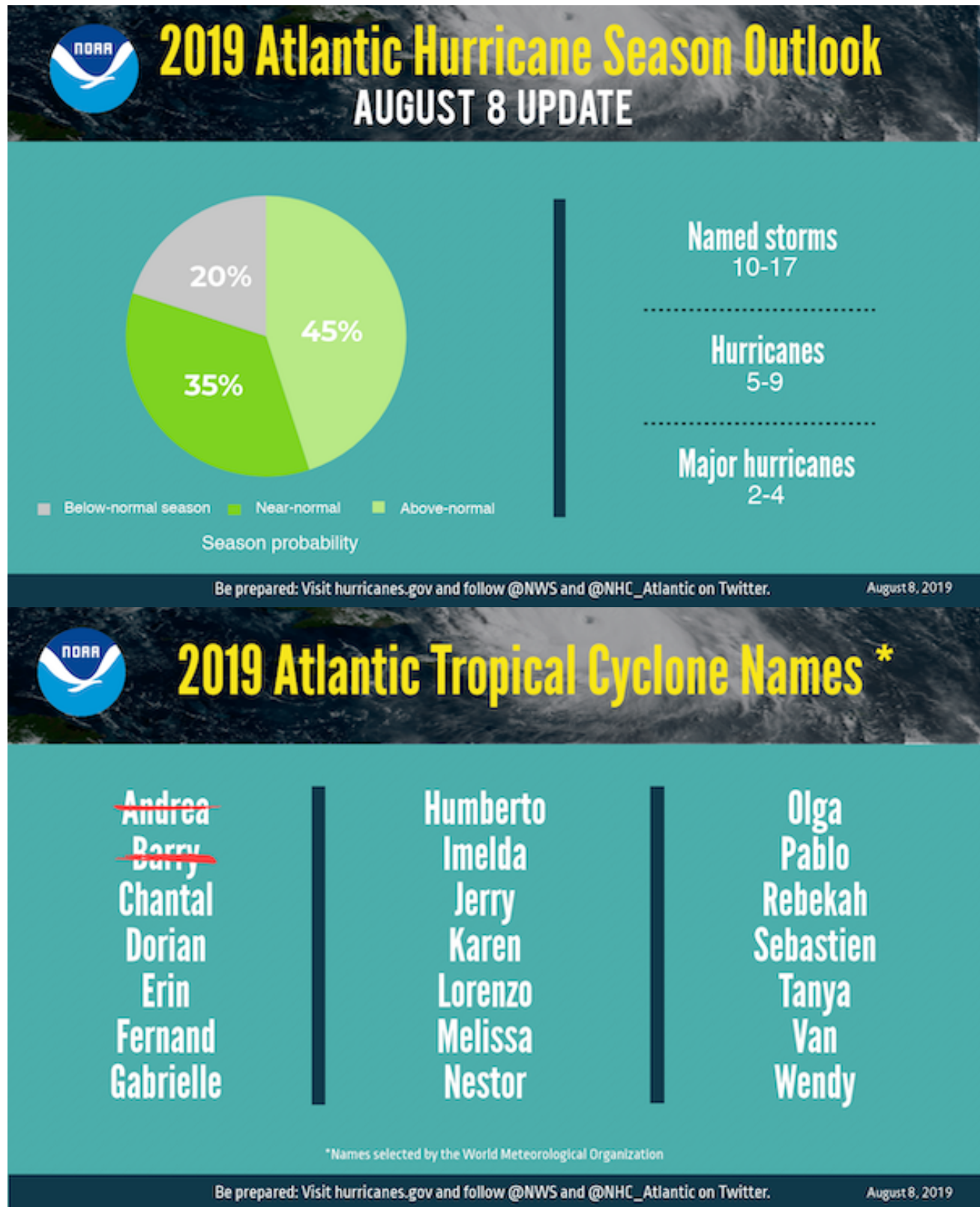
NOAA also formally announced that the current El Nino in the Pacific Ocean has ended and neutral conditions have returned. "El Nino typically suppresses Atlantic hurricane activity but now that it's gone, we could see a busier season ahead," said Gerry Bell, Ph.D., lead seasonal hurricane forecaster at NOAA's Climate Prediction Center. "This evolution, combined with the more conducive conditions associated with the ongoing high-activity era for Atlantic hurricanes that began in 1995, increases the likelihood of above-normal activity this year."

Stay tuned to the National Hurricane Center for the latest about tropical storm and hurricane activity in the Atlantic.

HEART OF THE HURRICANE SEASON

While the Atlantic hurricane season runs from June through November, the "heart of the hurricane season" during which the large majority of Atlantic tropical storms, hurricanes, and major hurricanes occur, is from August through October.



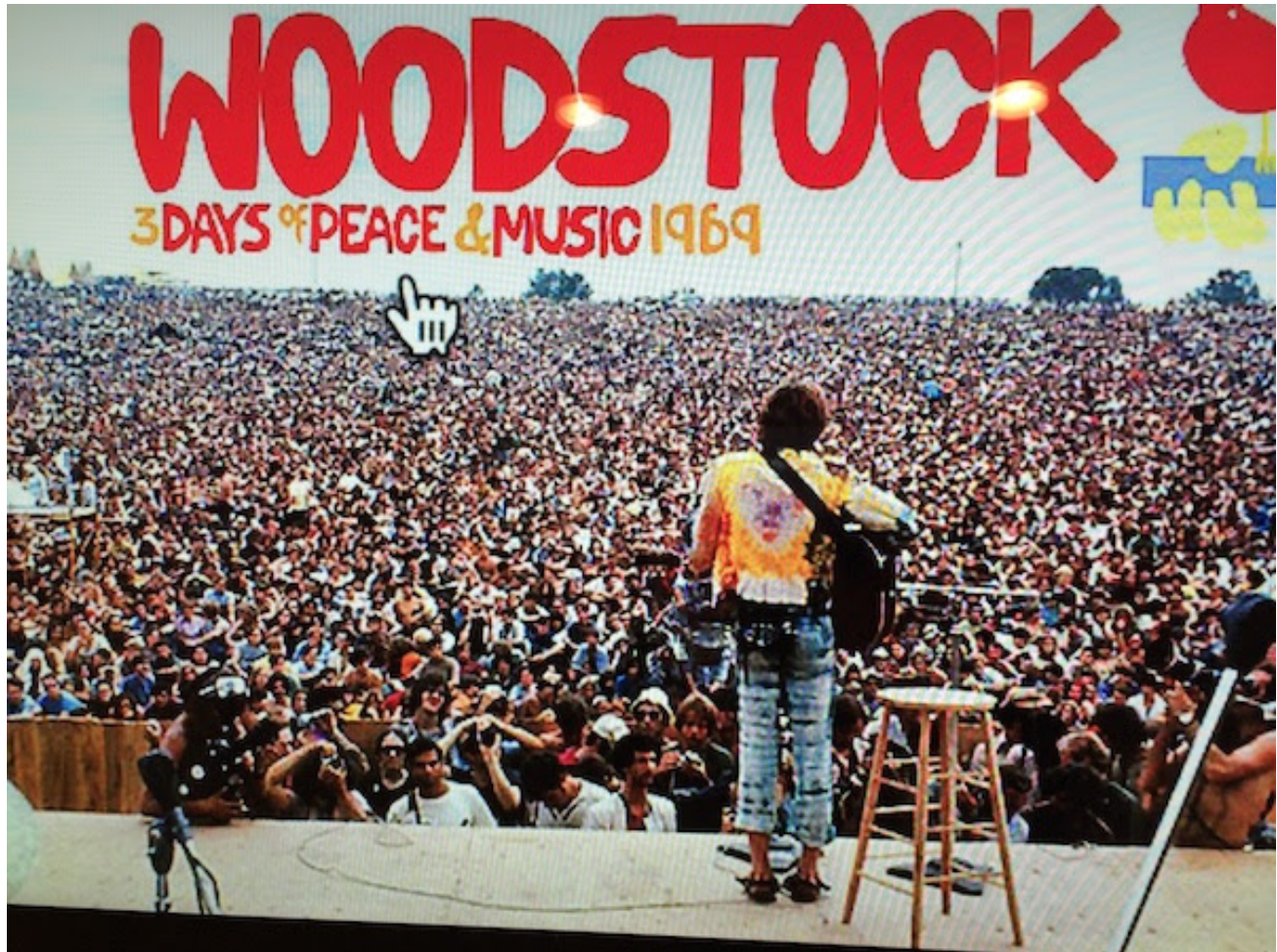


Woodstock - Three Days Of Peace, Music And Failed Capitalism

50 years ago today in 1969, a concert kicked-off in upstate New York that rewrote the history books! Reports indicate about half a million young Americans

descended on Max Yasgur's 600-acre dairy farm in Bethel, New York, for an event that what would end up being symbolic of an entire generation - "The Woodstock Music and Art Fair." The mythology surrounding the "3 Days of Peace and Music" has, over the years, muddled the real story behind the festival. Its conception had absolutely nothing to do with promoting peace, love, or art. Rather, the idea stemmed from good old fashioned capitalism when a couple of music promoters, Michael Land and Artie Kornfeld, gained financing from two venture capitalists, John Roberts and Joel Rosenman. The four found each other through an advertisement run by Roberts and Rosenman in the New York Times and The Wall Street Journal seeking "interesting, legitimate investment opportunities." They originally planned to build a recording studio in Woodstock, NY, but that somehow morphed into an outdoor music festival. That idea almost died as well, until they finally signed a major act, Creedence Clearwater Revival, which prompted other performers to jump on the bandwagon. Despite their relative inexperience, the young promoters managed to sign a roster of other top acts including the Jefferson Airplane, the Who, the Grateful Dead, Sly and the Family Stone, Johnny Winter, Blood, Sweat & Tears, Canned Heat, Janis Joplin, Jimi Hendrix, Joan Baez, Santana, Joe Cocker and Crosby, Stills, Nash & Young, and many more. While the organizers were putting together the lineup, they were also busy looking for a location that would be okay with 50,000 dope-smoking hippies being on their property for three entire days. When the town of Wallkill, New York, blocked them from using a location they'd booked earlier, they were eventually introduced to Max Yasgur, who agreed to host a festival that would have NO MORE than 50,000 people in attendance, although by that time the promoters had already sold over 170,000 tickets. The last-minute venue change created some unexpected challenges for hosting a crowd of any size - they had inadequate security to make sure only ticket holders were allowed in. As the crowd began descending on the farm and the fences and gates keeping them out were pushed down, it suddenly became a "free concert". It's estimated between 400,000 and 500,000 people showed up, but heavy rains and only enough food, water and port-a-potties to accommodate 50,000 led to a lot of folks not sticking around for the entire festival. In fact, they ran out of food the first day and by the time it started raining on Saturday, the port-a-potties were overflowing, leading to a not very pleasant mixture of mud and human waste. What's worse, rain delays meant that Jimi Hendrix, who was quite possibly the most anticipated act, didn't play until Monday morning, a day after the festival was originally supposed to end. Nonetheless, Hendrix played a two-hour set, including one of the most famous and controversial

renditions of "The Star-Spangled Banner" ever performed. Ironically, the image of him dressed in red white and blue and playing that song is one of the most iconic symbols of Woodstock and the 1960s as a whole. Not surprisingly, there was never another Woodstock as Yasgur refused to lend out his property the year after, and the city of Bethel had set up regulations to prevent subsequent festivals from taking place within the county's jurisdiction. You can watch a cool video featuring Janet Joplin's "Bobby McGee" by clicking [HERE](#). Below are a few other interesting facts:







Richie Havens opened the Woodstock festival , even though he wasn't scheduled to go on until later in the evening. Heavy traffic had prevented the opening acts from arriving at the festival, and festival organizers convinced him to take the stage around 5:15 p.m. on Friday afternoon. The other acts

were still stuck in the traffic, so Havens performed several encores, playing "every song he knew." Searching for another song to sing, he began strumming, getting into a groove, when the word "Freedom" came to mind. He sang his now-famous song "[Freedom](#)" for the first time on stage at Woodstock, making the words up as he played. He later told the story of having to see the movie "Woodstock," so that he could hear how the song went so he could perform it again.

Into the Morning Hours: Many folks don't realize it but many performers played during some crazy hours. That first night, Joan Baez played until 2:00am. On Saturday, [Credence Clearwater Revival](#) didn't take the stage until after midnight. [Janis Joplin](#) followed them up by playing until 3:00am. The Who took the stage that Saturday night and played a 25 song set that lasted until 6:05am in the morning. [Jefferson Airplane](#), the scheduled main event for Saturday night, didn't stop playing until about 9:30am in the morning. A similar type of thing happened Sunday night with Johnny Winter not taking the stage until after midnight, followed by Blood, Sweat & Tears, and then Crosby, Stills, Nash & Young who played until 4:00am. Jimi Hendrix took the stage three groups later, was the final performer of the event, and played until 11:00am Monday morning.





Other Great Performances: The band Santana not only wasn't widely known, they hadn't even released their first album yet. Early on Saturday, August 16th, 1969, with the band aware they had many hours to go before their set, some of the band members, including Carlos himself, decided to

drop acid. However, according to the stories, the band was then informed that it was "go on now," or "don't go on at all." Quite a quandary! Hear them play live [HERE](#) . On August 17th, 1969, amid the now-legendary crowd, a relatively unknown bluesman named Joe Cocker delivered one of the most storied performances in the history of rock and roll. The essence of Cocker's enduring legacy, the true merit of his artistic vision, is perhaps best described by the Woodstock set's final song: a totally revamped, fiercely emotional rendition of The Beatles' Sgt. Pepper hit " [With A Little Help From My Friends](#)."





Jimi Hendrix Playing Star-Spangled Banner: Scheduled for prime time, Hendrix's group went on nine hours late because that's how far behind things were — the promoters offered him the prime midnight slot but his manager insisted that he close the festival. He decided last minute to play "The Star-Spangled Banner". He was interviewed a few weeks later just before he died in 1970 by Dick Cavett. Hendrix explained, "I'm American so I played it. I used to have to sing it in school, It's who I am." When Cavett called his rendition "unorthodox" he responded, "I thought it was beautiful." This

wasn't just a hipster pulling a square's leg, because Hendrix also played it as an ex-serviceman. He turned 19 in the Army's 101st Airborne Division and though he soon wiggled out of military service, he never renounced it, always remembering his Army buddies who included bassist Cox and machine gunners like the one he imagined at Woodstock. Jimi Hendrix loved to flash the peace sign, as he did both at Woodstock and on Cavett's show. He loved the counterculture that made him a hero, too. But like most musicians he was more a hippie than a peacenik, much less a radical known to adamantly defend the Vietnam War in conversation. To hear the Hendrix version of the Star-Spangled Banner, click [HERE](#).



Two bands scheduled to play Woodstock were unable to make the festival. The Jeff Beck Group (featuring Jeff Beck, Rod Stewart, Ronnie Wood, and Aynsley Dunbar) broke up only weeks before the festival. Iron Butterfly were stuck at LaGuardia Airport in New York and couldn't get to the festival by ground transportation, so they demanded the festival promoters send a helicopter for them. As the story goes, the promoters sent the band's manager a telegram, the first letter of each line spelling out the words "F*** You." Iron Butterfly never arrived at the festival.

No official Woodstock merchandise was available at the festival. It's hard to comprehend such an event today without t-shirts, hoodies, coozies,

and a thousand other logo items for sale at every turn, but the only official souvenir of the festival was the 8-1/2 x 11 festival program, which went largely undistributed, many of them being thrown away still in their boxes after the festival. Security, stagehands, and other crew members were issued t-shirts and windbreakers with the Woodstock logo on them, and they have become the lasting, iconic souvenirs of the festival. There were also numerous bootleg items sold by enterprising festival attendees from their trunks or from booths in the woods.

No incidents of violence were reported among the half-million people in the audience. Perhaps the only recorded incident happened on-stage, as Abbie Hoffman rushed the stage during a break in The Who's set. Hoffman took the mic and began a semi-coherent rant about freeing John Sinclair from jail. Pete Townshend turned, yelled at Hoffman to get off "my stage," and hit the activist in the head with the neck of his guitar. Hoffman left the stage and The Who proceeded with their set.

What is Bethel Woods Center for the Arts? The venue opened in 2006 at the site of the 1969 Woodstock Music and Art Fair. The historic hill on which the festival audience sat and enjoyed three days of music has been preserved and Bethel Woods' beautiful outdoor concert pavilion and museum campus is situated on the hill overlooking the festival field. The Pavilion hosts outdoor concerts in the summer months and the Museum is open from April through December. Several of the original Woodstock performers have played at Bethel Woods, including Santana, Joe Cocker, Hot Tuna (Jefferson Airplane), Starship (Jefferson Airplane), Joan Baez, Country Joe McDonald, Richie Havens, Melanie, Crosby Stills Nash & Young, Levon Helm (The Band), Arlo Guthrie, John Sebastian, Leslie West (Mountain), The Family Stone, and Furthur, Phil Lesh & Friends, and Ratdog (all Grateful Dead spinoffs). Many of these performers have enjoyed the museum and walked the historic site at Bethel Woods.

Couple in Famous Woodstock Album Cover Photo Is Still Together 50 Years Later! Nick and Bobbi Ercoline have been telling the story of how they met. It happened in February of 1969 when Nick was a 20-year-old bartender at Dino's in Middletown, N.Y., and Bobbi, then 19, was dating a waiter there. That Memorial Day Weekend, when the waiter went to the Jersey Shore for a guys trip without telling Bobbi, Nick invited her to go to pizza and a movie. A few months later, they were at Woodstock, and still together 50-years later! To hear their story click [HERE](#).



Still Together 50-Years Later **TIME**



Nick Ercoline

Photographed at Woodstock

Bobbi Ercoline

Photographed at Woodstock

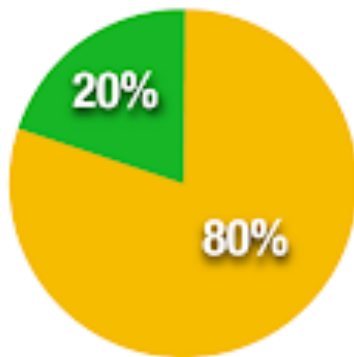
ANSWER to riddle: Thursday.

CASH SALES & HEDGING TOTALS

PLEASE READ The Van Trump Report is a publication intended to give analytical research to the Agricultural community. The Van Trump Report is not rendering investment or hedging advice based on individual portfolios or individual business operations. Kevin Van Trump is NOT registered as a stock or commodity advisor in any jurisdiction. You need to consult with your own registered advisor for specific strategies and ideas that are appropriate to your specific portfolio or business entity. Information included in this report is derived from many sources believed to be reliable but no representation is made that it is accurate or complete. This report is not intended, and shall not constitute, or be construed as an offer or recommendation to "buy", "sell" or "invest" in any securities or commodities referred to in this report. Rather, this research is intended to identify issues and macro situations that those invested in the agricultural industry should be aware of to help better assess and improve their own risk management skills. Please read the entire [DISCLAIMER PAGE](#) for full risk-disclosure and copyright laws.

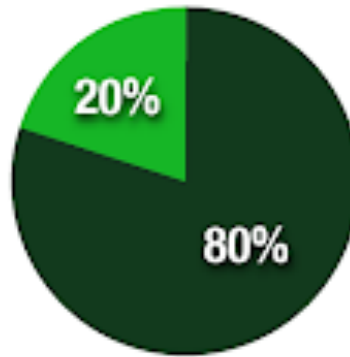
Corn 2018 Crop

80% SOLD
20% HEDGED
0% UNPROTECTED



Soybean 2018 Crop

80% SOLD
20% HEDGED
0% UNPROTECTED



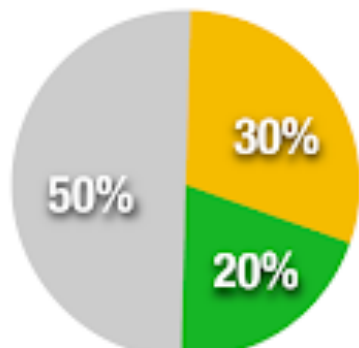
Wheat 2018 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED



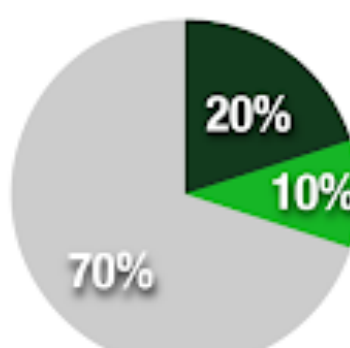
Corn 2019 Crop

30% SOLD
20% HEDGED
50% UNPROTECTED



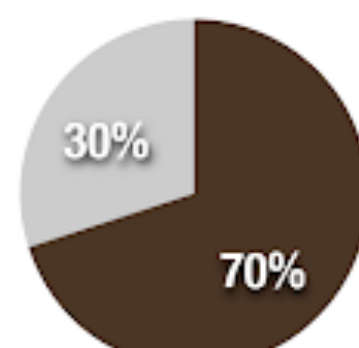
Soybean 2019 Crop

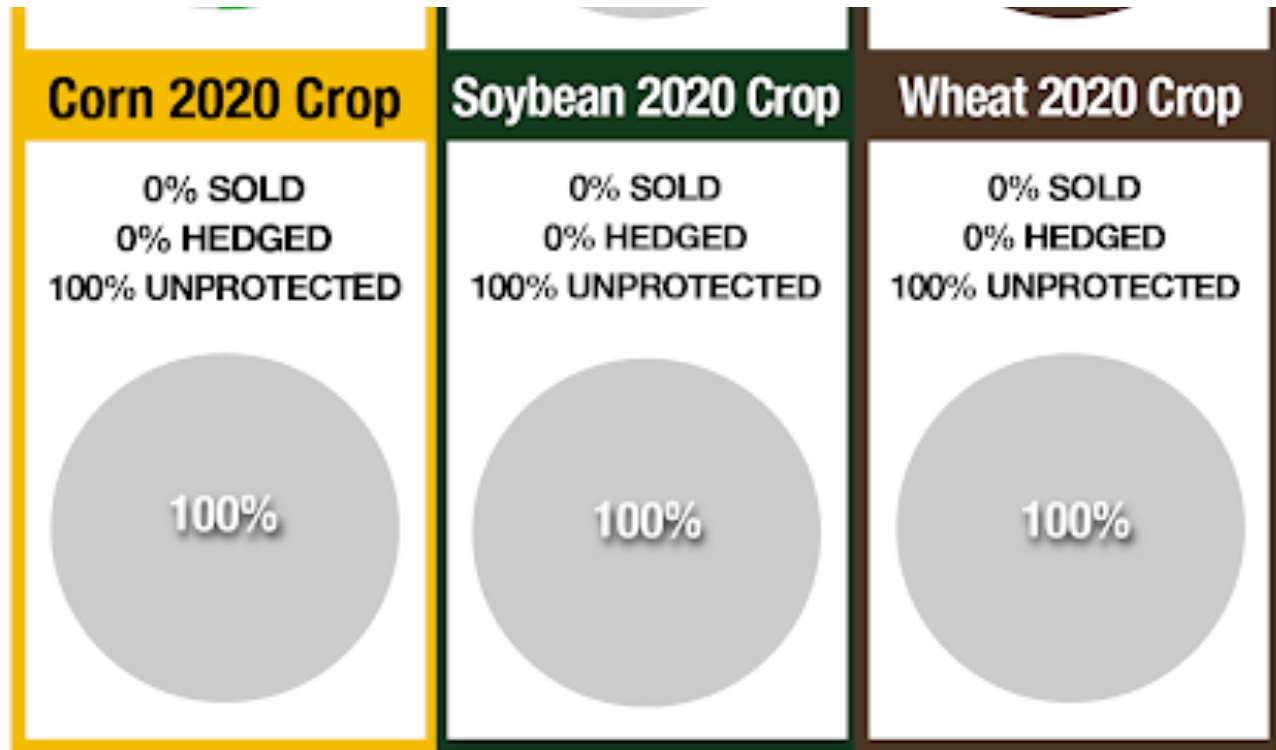
20% SOLD
10% HEDGED
70% UNPROTECTED



Wheat 2019 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED





Your #1 Source for the Coolest Swag in Ag

Sponsored by **AgSwag**

Tired of battling poor customer service, poor quality and lack of premium selection in the swag space?

AgSwag now offers our members the latest fashions and trends from brands such as: Branded Bills, Carhartt, Champion, Cutter & Buck, Drake, Fairway and Greene, Filson, Ice Shaker, Marmot, New Era, Nike, North Face, Pacific Headwear, Under Armour, Yeti... and more

Swag should NOT be considered a "cost" or an expense for business owners. When used properly in a well thought out campaign "corporate swag" can dramatically reduce the cost of new customer acquisition, client churn and retention, expedited development of brand ambassadors, etc. The Van Trump family believes their AgSwag business can deliver on those promises.

AgSwag is not trying to be the lowest cost supplier. We are trying to partner with “best-of-practice” and like-minded businesses to bring a better “return-on-investment” by designing and helping to implement a well thought out corporate swag strategy and campaign. There are hundreds of online companies that offer quick ways to throw a corporate logo on a cheap hat or t-shirt. AgSwag offers the best in selection, design, implementation, and service! Click [HERE](#) to learn more!

Call to order your AgSwag today @ 816-221-SWAG!

YOUR CUSTOM BUSINESS LOGOS ON THE MOST POPULAR BRANDS







Can't see the images? [View As Webpage](#)

This email was sent to: jordan@farmdirection.com



This email was sent by: Farm Direction

1020 Pennsylvania Ave Kansas City, MO 64105 US

We respect your right to privacy - [view our policy](#)

[Manage Subscriptions](#) | [Update Profile](#) | [Unsubscribe](#)

--
Respectfully,

Jordan Van Trump

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

