



Josh Knight <josh@farmdirection.com>

GOOD MORNING: Van Trump Report 9-11-19

1 message

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

Wed, Sep 11, 2019 at 5:30 AM

Reply-To: Jordan <reply-fecc17757364067e-314_HTML-68584704-100003450-7@vantrumpreport-email.com>

To: josh@farmdirection.com

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

"Experience is simply the name we give our mistakes." - **Oscar Wilde**

Wednesday, September 11, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock markets remain relatively subdued ahead of the European Central Bank's policy decision due out early-Thursday morning. Bulls are expecting the European Central Bank to deliver aggressive stimulus measures. If the ECB delivers, the U.S. Federal Reserve is expected to follow suit with an interest rate cut of at least 25-basis points at their meeting next week, with the CME FedWatch tool showing about a 91% probability. Recent economic data hasn't really provided a crystal clear path for policymakers, though. The main reason investors are pressing for central bank action is fear that the U.S. and Chinese trade dispute (the worlds #1 and #2 economies) is causing a global economic slowdown, but the data thus far has been mixed. Data released

Monday showed consumer borrowing surged in July at its fastest pace in a couple of years, indicating consumer spending remains very healthy. More positive news was delivered yesterday by the U.S. Chamber of Commerce's Small Business Index, which showed 71% of U.S. small business owners currently have a positive outlook on their companies' financial future - the highest percentage since the chamber started the index. At the same time, the National Federation of Independent Business (NFIB) Small Business Optimism Index fell to a lower-than-expected 103.1, its lowest level since March. Also casting a pessimistic shadow was the JOLTs report that showed a slight drop in job openings for July which indicates the labor market could be easing. However, quits rose sharply to 3.592 million. Some analysts are saying the rise in quits could prove temporary. Today, investors will be digesting wholesale inflation data. The Producer Price Index (PPI) is expected to rise +0.1% for August, with core PPI (excludes volatile food and energy prices) rising +0.2%. At those levels, it would put year-on-year core wholesale inflation at +2.2%. Also out today is the monthly OPEC report, which will update the oil cartel's outlook for global supply and demand. It may not carry much weight with oil traders, however, given yesterday's departure of National Security Advisor John Bolton. There is some speculation that the move may be paving a path forward for negotiations with Iran, which in turn could put Iran's oil production back into play in what some already feel is an oversaturated market. Pay close attention to the OPEC rhetoric...

EIA Lowers Crude Price Forecast, U.S. Worlds Largest Producer: *The U.S. Energy Information Administration on Wednesday lowered its 2019 and 2020 price forecasts on West Texas Intermediate and Brent crude oil prices. The agency forecast an average WTI price of \$56.31 a barrel for this year, down -2.7% from the forecast issued in August. For 2020, it forecast an average price of \$56.50, down -5% from the previous forecast. The EIA also cut its average Brent forecast by -2.7% to \$63.39 this year, and by -4.6% to \$62 next year. The EIA lowered the domestic crude output forecast by -0.2% to 12.24 million barrels a day this year. It sees average 2020 output at 13.23 million barrels a day, down -0.2%. The production slowdown stems from U.S. energy firms reducing the number of oil rigs operating for the ninth straight month to its lowest since January 2018 as most producers cut spending on new drilling this year. U.S. crude output has surged to records above 12 million barrels per day this year, thanks to gains from the Permian basin spanning Texas and New Mexico, the biggest oil patch in the country. The United States is now the world's largest producer, ahead of Saudi Arabia and Russia. (Sources: EIA, Reuters)*

After 20-Years Land Rover's Defender is Back! *Land Rover finally revealed its newly redesigned 2020 Defender at the Frankfurt auto show on Monday — a boxy SUV that was pulled off the market in*

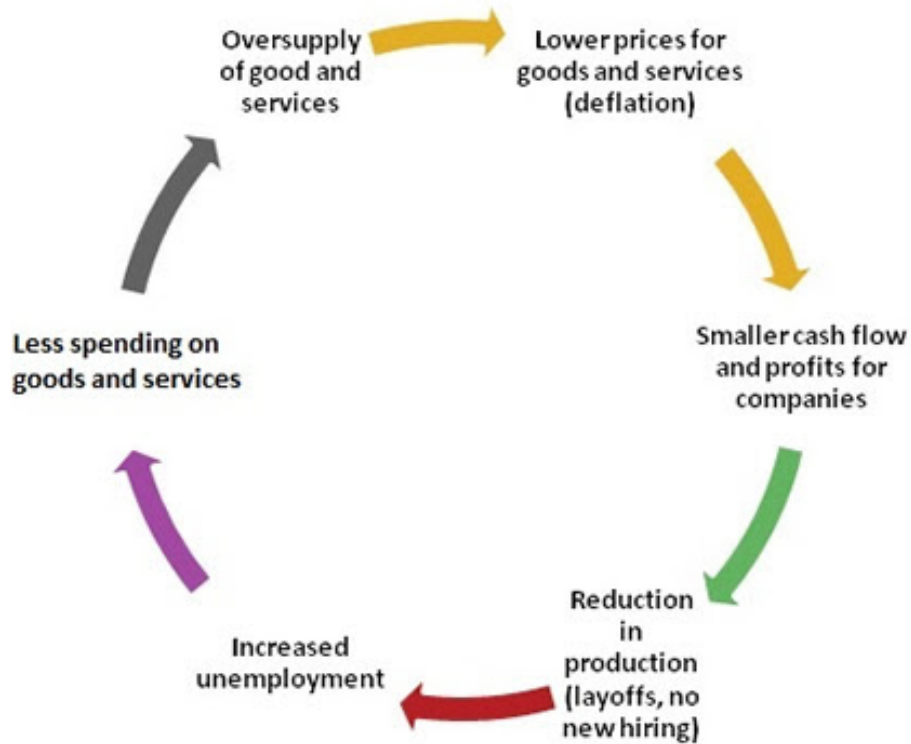
North America in 1997. Land Rover claims prototype models covered hundreds of thousands of miles across ranging from 122 degree Fahrenheit deserts to the freezing ice of the Arctic and altitudes over 10,000 feet in the Rocky Mountains of Colorado. Prices for the Defender start at \$49,900 for the lowest trim and run up to \$80,900 for the highest trim package. Former Defender owners have included the Queen of England, former prime minister Winston Churchill and actor Steve McQueen. You can read more at [CNBC](#)

GE to Lose Majority Control of Baker Hughes with Huge Share Sale: General Electric (GE.N) is looking to raise up to \$3 billion in sale of majority-owned Baker Hughes (BHGE.N) shares, resulting in a reduction of the U.S industrial conglomerate's stake in the oilfield services provider to less than 50%, Baker Hughes said on Tuesday. GE had long planned to sell down its stake in Baker Hughes but it came under scrutiny when Madoff whistleblower Harry Markopolos issued a lengthy report that alleged in part that GE was improperly counting Baker Hughes' income, capital and cash in GE's financial statements. GE currently owns about 522 million shares of Baker Hughes, and has said previously that a reduction in its ownership interest below 50% in Baker Hughes will result in GE 'deconsolidating' its oil and gas business. GE will no longer include the financial results of Baker Hughes with its own and will have to take an accounting charge estimated to be \$7.4 billion as of July 24. The final proceeds and size of the charge will depend on the offering's pricing. You can learn more from [The Wall Street Journal](#).

Poverty Rate for Female-Headed Families to Lowest on Record: Last year the poverty rate in female-led households dropped -1.7 percentage points to 26.8%. That's the lowest level since the government began keeping track in 1959, topping the previous low set in 2000. Female-headed households represent about 18% of the American population that lives in families for a total of nearly 47 million. The improved financial well-being of female-headed families also lifted some 649,000 children above the poverty line last year, the agency said. (Source: MarketWatch)

Chinese Factory Data Stokes "Deflation" Fears: Investors and economists alike are concerned with new data showing Chinese factory prices fell -0.8% in August, but the fears go beyond a slowdown in China's economy. One of the bigger issues is with so-called "exporting deflation", meaning cheaper Chinese goods could be skewing global prices and in turn making it difficult for central banks to meet their inflation goals. Stubbornly low inflation has been a primary reason central banks have refrained from raising interest rates since the recovery from the financial crisis. Lower prices weigh down inflation and if it spreads far and wide enough, can lead to outright deflation. Accusations of exporting deflation have been levied against China on several occasions in the past, especially when it comes to the country's notorious industrial overcapacity. The biggest problem created by deflation is that it leads consumers to defer consumption of big-ticket items like appliances, cars and houses. The thinking is that if prices aren't in danger of going up, why rush to buy? Once consumer spending begins to decelerate, it has a ripple effect on the broader economy that can trigger a recession. (Sources: Business Insider, MarketRealist)

Deflation's Economic Spiral



Market Realist[®]

Source: Market Realist

FARM TANK

Tweets of the Day





Steve Burns
@SJosephBurns



Risk	Reward	Breakeven Win Rate %
50	1	98%
10	1	91%
5	1	83%
3	1	75%
2	1	67%
1	1	50%
1	2	33%
1	3	25%
1	5	17%
1	10	9%
1	50	2%



Following



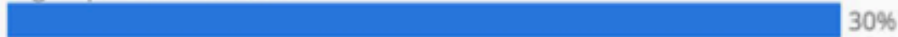
More than 60% of #GenZ reported owning or using #digital #cameras in a report by @InfoTrends

bit.ly/2L7XzuG

More than 60% of Gen Z Owns or Uses Digital Cameras

Percent of generation Z respondents that own or use a digital camera

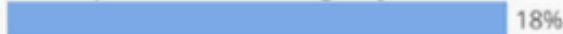
Digital point & shoot camera



Digital SLR camera (DSLR)



Instant print still camera (e.g., Fujifilm Instax, Polaroid Snap)



Action camera (e.g., GoPro)



Mirrorless Interchangeable Lens Camera (MILC)



I do not own any of these cameras



@StatistaCharts

1,497 respondents between the ages of 13 to 19 were interviewed for the study during the summer of 2018. Multiple answers were allowed for all options besides "I do not own any of these cameras."

Source: Keypoint Intelligence - InfoTrends, GenZ to Boomers Study (2018)

statista



Welker Farms Inc
@WelkerFarmsInc



Harvest 19 is done! Praise the Lord for smooth running machinery, higher yields than expected, and no injuries! A wild ride that began July 29th and ended September 5th.

#harvest19 #yeahbuddy #itsfinallyover #readyforsomedowntime





Megz Reynolds
@farmermegzz



Someone's excited for [#harvest19](#)





Kars Boekhorst
@karsboekhorst



Atleast something is going in the bin. #harvest19





Origin Malting & Brewing Co.
@originmalting



Watching the harvest crew rip by on their way to combine field #7 of fine [#Albertabarley](#)! The whole team is working hard to try and finish all the barley before the rain comes!

[#familyfarm](#) [#knowyourfarmer](#) [#harvest19](#) [#abag](#) [#john deere](#)





Inspirational Quotes
@QuoteloveU

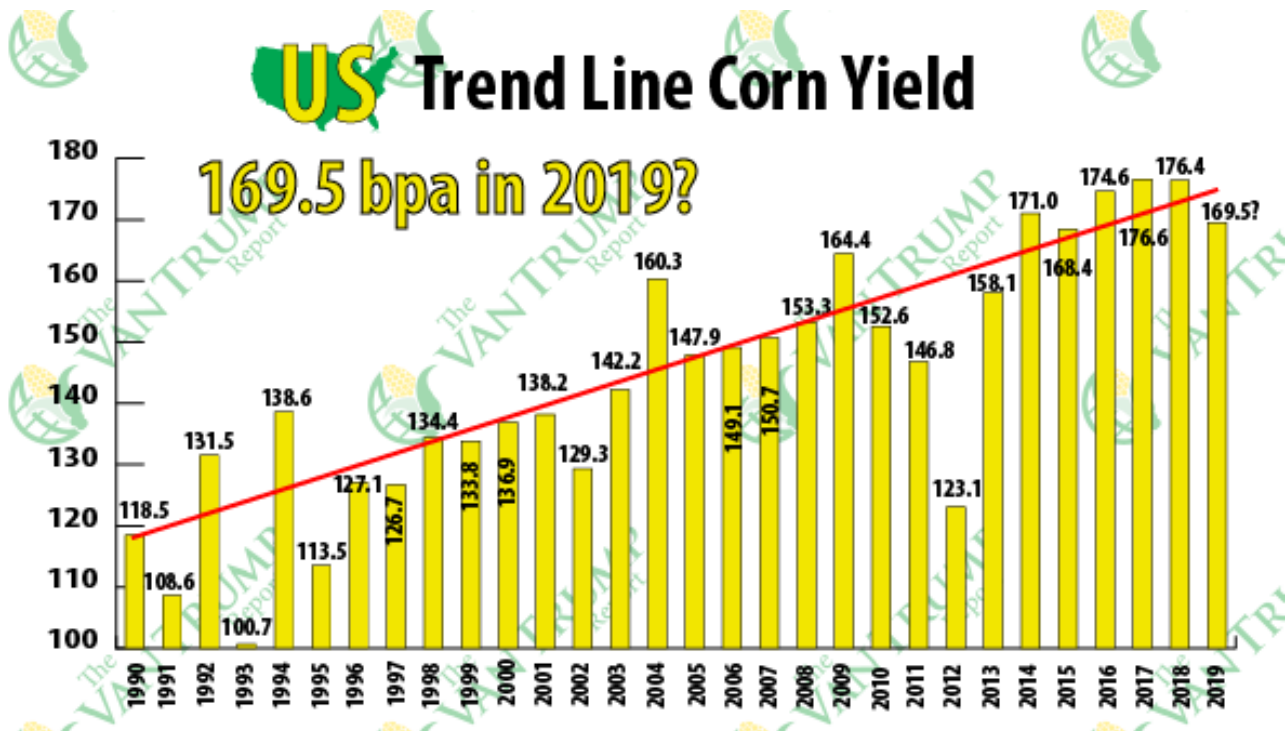


Do the right thing, even when no one is watching.
It's called Integrity. #Quote #MondayMotivation



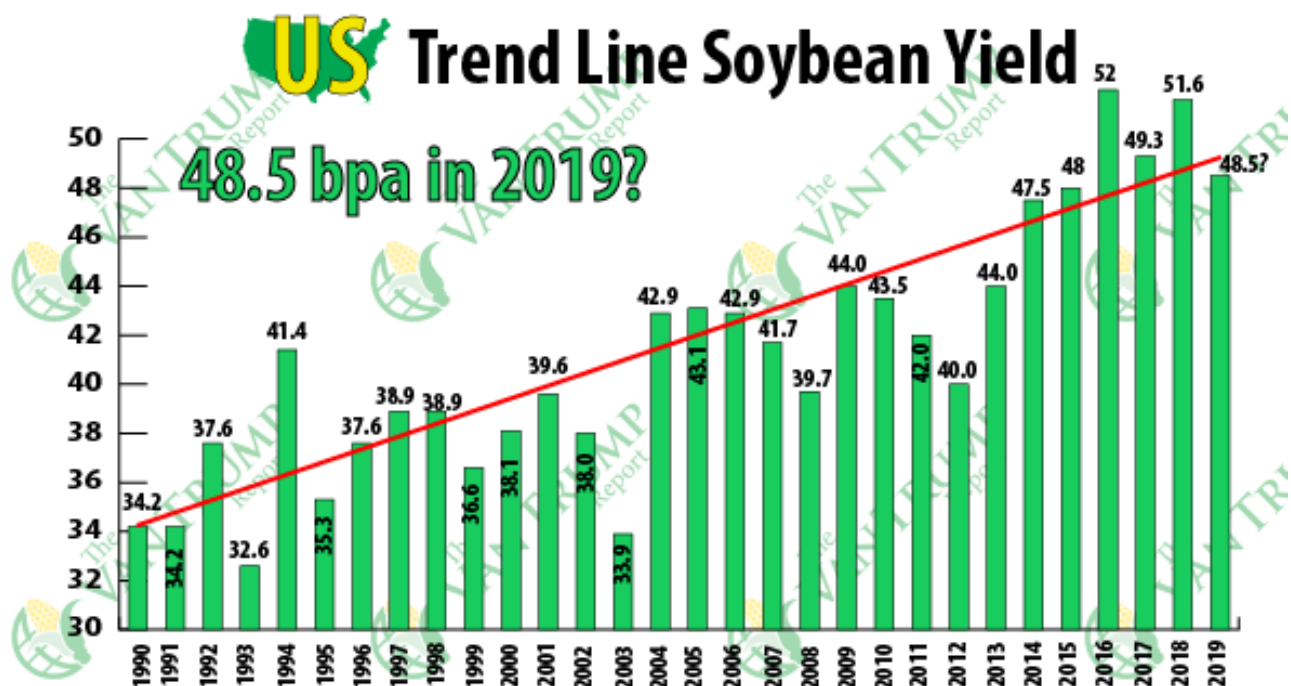
Corn bulls are talking about the recent -3% drop in weekly U.S. crop conditions, an extremely late crop, and improved headlines surrounding Chinese trade headlines. There's some talk that these recent headlines and tomorrows looming

USDA report might have been enough to temporarily push some of the bears to the sideline. The bears have taken a ton of meat off the bone during the past several weeks and might not see the risk-to-reward for sticking around the party and overstaying their welcome. Technically, traders are still looking at nearby support at the \$3.50 level. Longer-term support is thought to be down in the \$3.20 to \$3.30 range. Upside resistance remains in the \$3.90 to \$4.05 range. The biggest question for the corn market will be tomorrow's USDA report. It isn't just about U.S. production and if the USDA will lower their estimate, but also how the USDA chooses to interpret demand. If the USDA makes little adjustment to production, preferring to wait until it has more conclusive evidence, yet reduces overall demand, the trade could again be shocked by burdensome ending stocks. I'm just not sold on the fact we are going to see the USDA turn their boat completely around. As a producer, I've settled on the fact I'm playing the longer-term game and more than likely waiting until 2020 before pricing additional cash bushels. As a spec, I would eventually like to cost-average into my current losing long position. If the USDA delivers another bearish pitch I suspect I will get my opportunity. Staying extremely patient...



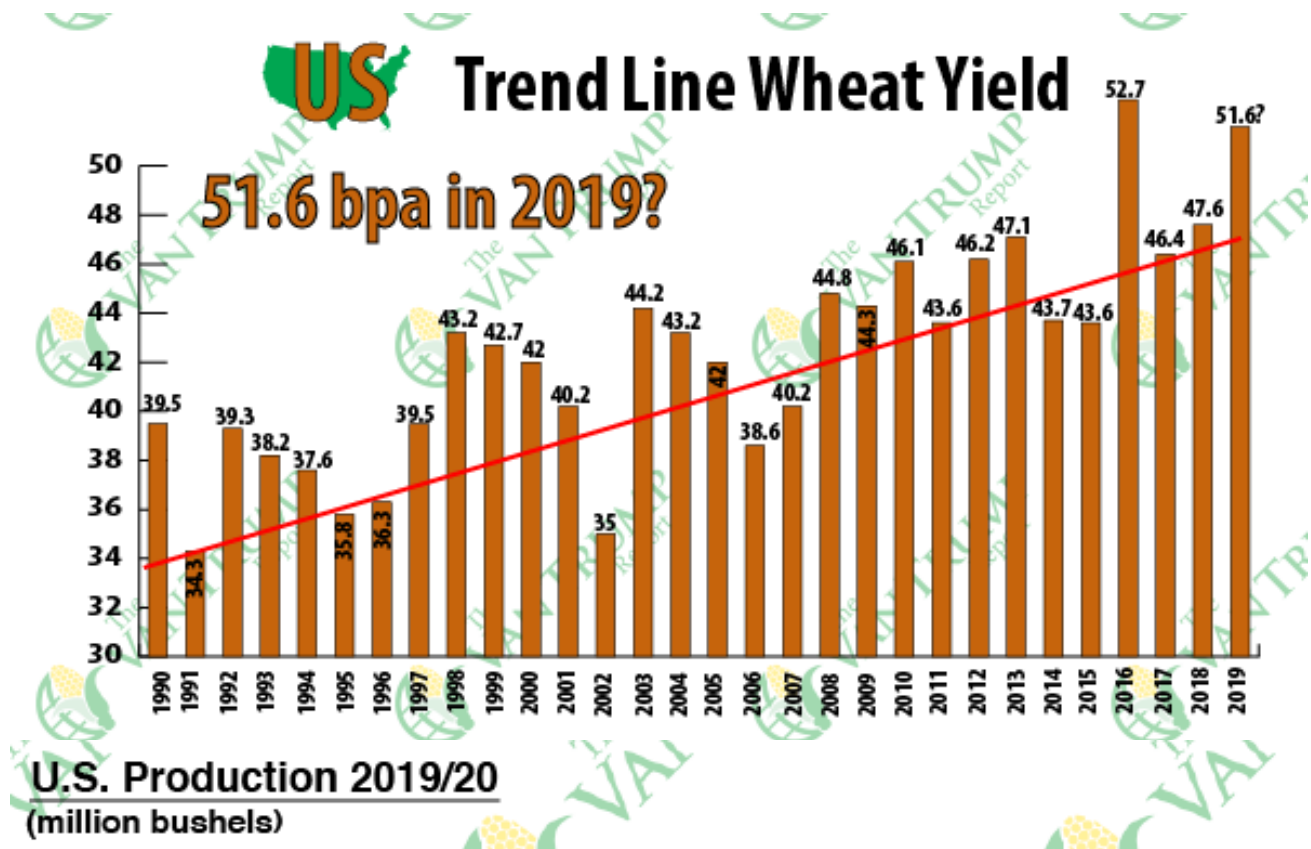
Soybean bulls are talking about improved headlines surrounding Chinese trade negotiations. There's continued talk that Chinese officials might agree to purchase U.S. agricultural products sooner rather than later. Bulls are also talking about dry

conditions in Brazil and the fact it will work to limit early-soybeans. With Brazilian export supplies already drained any delay in planting or complications during the growing season will make the bears nervous. There's also continued political uncertainties brewing in both Argentina and Brazil that could eventually bring about more bullish interest. On the flip side, bears are pointing to the fact after 20-years of negotiations Argentina has finally inked a deal to sell soymeal to China. To this point, Argentina has only been selling grain and soybean oil to China. Here at home, it's all about tomorrow's USDA report. Bulls, including myself, are hoping to see the USDA reduce their production forecast and at the same time perhaps slightly increase their demand estimate. Net-net this would slightly tighten U.S. ending stocks and put more pressure on upcoming South American production. Technically, I want to believe the \$8.40 to \$8.50 level in the NOV19 contract can hold as significant longer-term support. To the upside, most technical traders are wanting to see a close back in the \$8.95 to \$9.05 level before there's talk of turning bullish. Bottom line, we might be stuck in a range between \$8.40 and \$9.05 until more is known about the finishing weather for U.S. soybeans. There's also the ongoing uncertainties surrounding the USDA's interpretation of data, upcoming South American weather, and the how Chinese trade negotiations play out.



Wheat has rallied +30 cents from last weeks low on very little game changing

news. The Australian crop was further downgraded but is still larger than last year. On the flip side, the French production was upgraded +15% over last year and probably the second largest soft wheat crop they've ever harvested. Remember, this is the European Unions top soft wheat producer so we have to anticipate ongoing stiff export competition from the EU. There's some ongoing weather conditions being monitored in parts of Ukraine, Russia, and areas of the EU, but I have a hard time seeing them as widespread or significant enough to shift or change the current underlying landscape. There's really not much of a story here at home, ending stocks remain overly burdensome at +1.0 billion bushels and the spring harvest seems to now be moving right along. I could argue there are some dry conditions that could negatively impact or influence winter wheat planting, but again that might be a bit of a stretch in this type of oversupplied environment. When there's this much wheat floating around in the global marketplace it's tough for bullish stories to gain much continued momentum. It plays out like this... the bullish story hits the headlines, it creates a little buzz, a few of the bears get nervous, they exit creating a short covering rally, the headline then loses its fizzle, struggles to attract ongoing bullish money-flow, and the market repeats its cycle of lower-highs and lower-lows. I'm just not ready yet to jump in on the initial bounce and buzz...



Corn	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Production	???	13,557	12,617 - 14,003	13,901	14,420
Yield	???	166.7	162.0 - 171.5	169.5	176.4

Soybeans	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Production	???	3,578	3,430 - 3,735	3,680	4,544
Yield	???	47.2	45.5 - 49.0	48.5	51.6

U.S. Grain Ending Stocks 2019/20

(million bushels)

	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Corn	???	1,936	1,482 - 2,269	2,181	2,360
Soybeans	???	660	535 - 797	755	1,070
Wheat	???	1,015	909 - 1,066	1,014	1,102

U.S. Grain Ending Stocks 2018/19

(million bushels)

	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Corn	???	2,399	2,180 - 2,515	2,360	2,140
Soybeans	???	1,050	993 - 1,084	1,070	438

World Ending Stocks 2019/20

(million tonnes)

	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Corn	???	302.1	292.7 - 310.0	307.7	328.6
Soybeans	???	100.5	89.6 - 119.0	101.7	114.5
Wheat	???	285.8	283.0 - 288.1	285.4	275.5

World Ending Stocks 2018/19

(million tonnes)

	September Estimates	Avg. Trade Estimate	Range of Estimates	August Estimates	Last Year
Corn	???	329.4	328.5 - 332.3	328.6	340.4
Soybeans	???	114.3	113.0 - 115.9	114.5	99.1
Wheat	???	275.7	275.0 - 276.9	275.5	281.9



> USDA Providing Additional \$150 Million to Help Communities Impacted by Natural Disasters: U.S. Department of Agriculture (USDA) Rural Housing Service Administrator Bruce Lammers announced that USDA is making \$150 million in grants available through the Community Facilities Program to help rural communities continue their recovery from the devastating effects of hurricanes, fires and other natural disasters. The \$150 million is included in the Additional Supplemental Appropriations for Disaster Relief Act that President Trump signed into law on June 6, 2019. The grants may be used for relief in areas affected by Hurricanes Michael and Florence; wildfires in 2018; and other natural disasters where the Federal Emergency Management Agency (FEMA) has provided a notice declaring a Major Disaster Declaration and assigned a FEMA disaster recovery (DR)

number. Grant applications will be accepted at USDA state offices on a continual basis until funds are exhausted. Grant assistance will be provided on a graduated scale; smaller communities with the lowest median household income are eligible for a higher proportion of grant funds. More details are available [HERE](#).

> China Opens Soymeal Market To Argentina: China will allow the import of soymeal livestock feed from Argentina for the first time under a deal announced by Buenos Aires on Tuesday, an agreement that will link the world's top exporter of the feed with the top global consumer. Last month Chinese officials inspected Argentine soymeal factories in the run-up to signing the pact. Argentina had tried for years to break into the Chinese market, the biggest consumer of the meal it uses to feed its massive hog herd. China, with its own crushing industry to protect, had steadfastly resisted. The U.S.-China trade war, however, strengthened Argentina's hand, prompting China to expand its soymeal import options, market sources say. China currently only imports very small amounts of soymeal, none of it from Argentina. Argentina, the top global exporter of processed soy, expects to export a total of 26 million metric tons of soymeal this year globally, and 8.5 million metric tons of raw beans. (Source: Reuters)

> Organic Acres Increased To New Record In 2019: Organic farmers are expected to harvest a record 3.1 million acres of field crops this year, a +7% increase over 2018, according to a report from the firm Mercaris. That's despite difficult weather conditions across the country during this year's spring planting season, as well as trade headwinds that have weighed on the agriculture sector for more than a year. The increase was driven partly by the growing number of certified organic operations, with the largest jump in acres concentrated in the West. More than 500 additional producers were certified compliant with USDA's National Organic Program in 2019, bringing the total to 18,155 organic farm operations, Mercaris said in its annual report. Overall organic production including pasture and rangeland will reach 8.3 million acres this year. (Source: Politico)

> All The New Products Apple Just Announced: Apple kicked off its annual fall product launch on Tuesday where it unveiled new iPhones, Apple Watches and an iPad, as well as new details about Apple TV+ and Apple Arcade. The company debuted a trio of new smartphones, including the \$699 iPhone 11, the \$999 iPhone 11 Pro and the \$1,099 iPhone 11 Pro Max. Apple also rolled out the Watch Series 5, which starts at \$399 and features a new always-on display. The company unexpectedly announced a new seventh-generation iPad as well, which is priced at \$329 and includes a 10.2-inch display. Apple also revealed launch dates and pricing for its much-anticipated Apple TV+ and Apple Arcade subscription services. Both services cost \$4.99 per month, which undercuts competitors like Disney's streaming platform, Disney+, and Google's cloud gaming service, Stadia. CNBC has a thorough breakdown on all the new gadgetry [HERE](#).

> Winklevoss Twins Launch Crypto Storage Service: *The business of cryptocurrency custody—the crypto equivalent of providing a safety deposit box—is booming. The latest company to enter the market is Gemini, which on Tuesday announced Gemini Custody, a service that will let investors and institutions securely park 18 different types of cryptocurrency. Gemini, which is owned by Cameron and Tyler Winklevoss of Facebook fame, has long offered custody service for a handful of clients of its crypto exchange service. The service unveiled on Tuesday, however, is a new offering built from the ground up that can store a greater selection of assets, and also allows clients to trade instantly from so-called "cold storage"—assets that are stored offline. While cryptocurrencies like Bitcoin are designed to be perfectly secure, this security depends on the owner safeguarding their private key. To protect the private key from hackers and criminals, many wealthy crypto owners choose to pay custodian services a small fee to store it for them. In addition, many institutional investors are obligated by law to park their assets with a registered custodian. Learn more [HERE](#).*

> McDonald's Expands Tech with New Voice-Recognition Startup: *It might not be long before you can place a McDonald's drive-through order by talking to a machine. The burger chain announced Tuesday that it is acquiring a Bay Area voice-recognition startup called Apprente, with an eye toward using it to take orders at drive-through windows. The companies have already run demos at McDonald's test restaurants, and McDonald's says Apprente's technology is aimed at handling "complex, multilingual, multi-accent and multi-item conversational ordering." Apprente employees will form a new Silicon Valley-based unit called McD Tech Labs that McDonald's says it plans to expand over time. This marks the third recent tech investment for McDonald's. Earlier this year, the company bought Dynamic Yield, which customizes drive-through menus based on factors like weather and time of day. McDonald's also invested in Plexure, a New Zealand company that makes some of its mobile apps. (Source: Fast Company)*

> How Negative Rates Are Upending The Way We Manage Our Money: *The basic principles of investment are being upended, perhaps irreversibly, as the world enters an era of ultra-low and even negative interest rates. American consumers have seen the interest rates they're paid on savings accounts, bonds and CDs tumble this year, and in places where central banks have actually set negative rates — like Japan and the eurozone — some consumers are actually being forced to pay in order to save money. The European Central Bank will meet this week to consider lowering its interest rate on deposits, which has stood at -0.4% since 2016. Fearing that negative interest rates will soon mean average customers have to pay to keep money in banks, financial authorities from Germany, Denmark and Norway are independently speaking out against them. "In the long run, negative rates ruin the financial system," the CEO of Deutsche Bank, Christian Sewing, said at a conference last week, according to Bloomberg. While the goal is to spur people to spend or take financial risk rather than save, the*

policies haven't worked, and new data shows that negative rates may be doing more harm than good. And U.S. savers may not be safe - Former Fed Chair Alan Greenspan said last week that it's "only a matter of time" before negative rates come to the U.S. Read more [HERE](#).

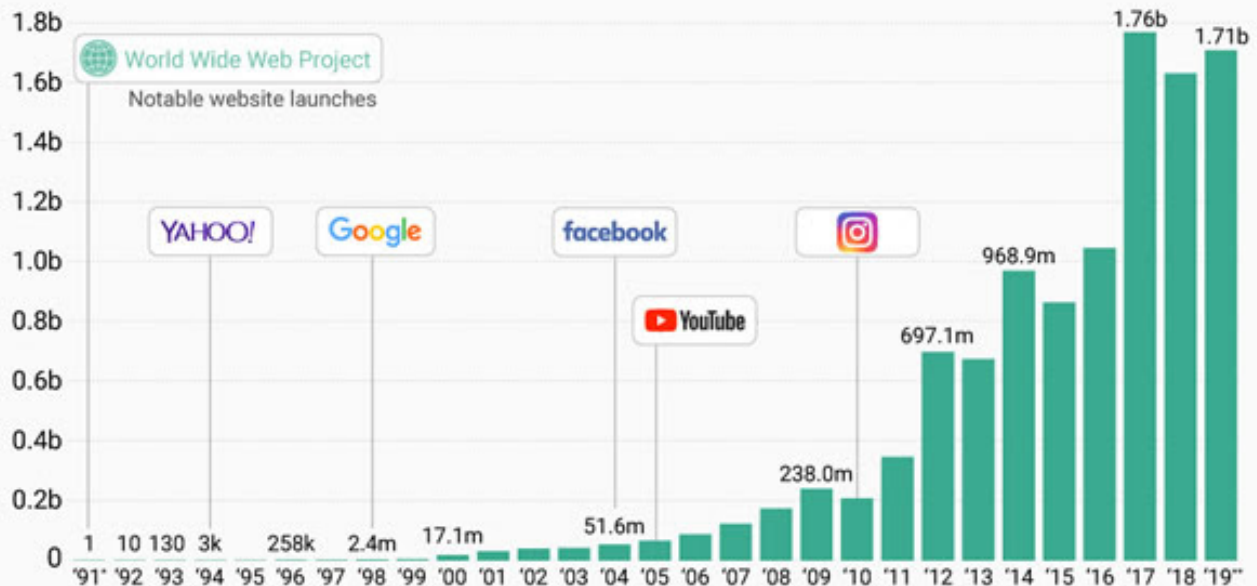
> Equifax Claimants Need To Check Their Email! *Equifax customers who filed a claim to receive \$125 in compensation for the credit monitoring agency's 2017 data breach now must verify or amend their claims before October 15 to receive their money. Equifax's hack exposed the personal information of nearly 147 million people. After a class-action lawsuit, Equifax agreed to pay victims of the data breach \$125 each if they filed a claim. Over the weekend, Equifax sent an email to folks who filed a claim asking them to do two things: First, verify that they were using an alternate credit monitoring service when they filed the claim, and provide the name of that credit service. Second, confirm that they wish to receive "alternate compensation" (\$125) instead of free credit monitoring from Equifax. The same process can be completed through the mail. (Source: Business Insider)*

> The Psychology of Prediction: *Morgan Housel penned this really interesting article that looks at "12 common flaws, errors, and misadventures that occur in people's heads when predictions are made." Housel says he is a believer in prediction, but admits that it's tough: "Either you know that or you're in denial about it. A lot of the reason it's hard is because the visible stuff that happens in the world is a small fraction of the hidden stuff that goes on inside people's heads. The former is easy to overanalyze; the latter is easy to ignore." It's packed with some good insights and plenty of entertaining anecdotes. Check it out [HERE](#).*

> Nearly 2 Billion Websites Created and Most are Dead: *Popular Mechanics did a little research into the current real estate on the web and came up with some interesting numbers - namely that 99.94% of websites are dead or abandoned. Considering that the World Wide Web started with about 10 websites back in 1992, it's fair to say the web has seen explosive growth. According to data from Internet Live Stats, quantified in the below chart by Statista, as of August 19, 2019, there were 1.71 billion websites in existence. That's well up from the 2.4 million sites around in 1998, or the 17.1 million in the year 2000. The first time the web hit one billions sites was September, 2014, only five years ago. Then it dropped and went back up again by 2016. Note the ups and downs. Drops also happened after 2009 and 2012. Hard to say why. The latest dip was in 2017 to 2018. But despite the billions of sites, only around 200 million are actually active. The rest are mainly parked, abandoned domain names. (Source: Popular Mechanics)*

How Many Websites Are There?

Number of websites online from 1991 to 2019



"Website" is defined as a unique hostname, i.e. a name which can be resolved, using a name server, into an IP Address.

*As of August 1, 1991

**As of August 19, 2019 at 10:22 CET



@StatistaCharts

Source: Internet Live Stats



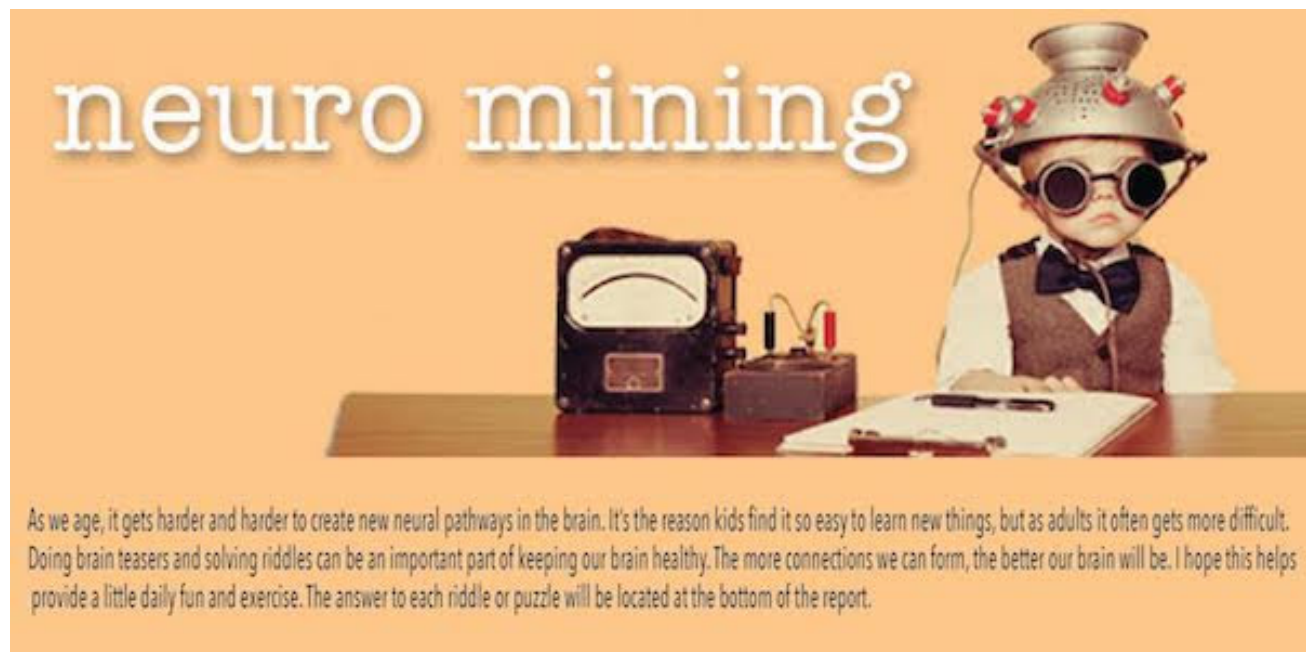
statista



Central Minnesota - *I haven't heard much about white mold in soybeans this year but it is hitting the early planted soybeans in Central MN pretty hard. Just talked to an aerial applicator yesterday and he said he has seen several fields with over 40% white mold. This is sure taking the top end yield off the better beans in our area. I am very concerned about my late-planted corn. It hasn't reached dent yet and from what I hear, it needs 30-32 days after dent to reach black layer. If dent would occur this week it would need until mid-October to fully mature. The problem is we have only been accumulating 8-10 GDUs every day. I think that would delay full maturity even more. There is going to be a large amount of low-test weight bushels up here.*

Northeast Missouri – *We just finished our first 100 acres and it yielded 158 bushel per acre. To give you a point of reference, our 10-year farm average is 143 bushels per acre. We have put up over 200 bushels across most of the farm a couple years back but last year we made in the 150's. We should start seeing a little better yield as we get into the longer season corn next week.*

Northeast South Dakota - *With all the moisture we had this year, the soybeans on lighter soil were looking good. At the end of August I found a very small patch that I started to see drought pressure. When I check the soil, I found very little moisture present in the thin top layer of soil we have. From early May to the middle of August I had about 16 inches of rain. The second half of August I got very little rain, just over an inch. Most of the light ground is showing moisture stress a few days ago but since we just got another 2 inches, I'm interested to see how the crop bounces back since it's a little later than normal.*



TODAY'S RIDDLE: Thirty men and only two women, but they hold the most power. Dressed in black and white, they could fight for hours. What am I?



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: Scaleable, Electric Heating Systems to Solve Industrial-Scale Problems Time: Thursday, September 12, @ 3:00 pm CT

New technology by start-up Induction Food Systems, originally developed in work with NASA to help lunar colonies, aims to improve the taste, quality and shelf life of juice and other beverages, as well as to help craft brewers make more beer. Keep in mind, when applied to food production, conventional steam-powered heating is inefficient, expensive, imprecise and difficult to manage. On the other hand, generating heat right in-line with the production process allows manufacturers to focus on making quality food and beverage products instead of spending time and resources maintaining a central steam utility

Induction Food Systems not only helps food and beverage manufacturers improve efficiency, but also expand production with on-demand precision heating equipment. It's worth mentioning when foods like orange juice are heated up during manufacturing, you lose some of the fresh, authentic taste, says CEO and co-founder Francesco Aimone. According to Aimone, the company's on-demand heating systems give small and large manufacturers a better option to expand production of high-quality products by using plug-and-play heating equipment that is much quicker and about six times more precise than traditional methods.

Heating equipment in the food and beverage space is a \$20 billion dollar market and IFS's next move is to address the problem of fouling, which is sticky substances left behind for manufacturers after processing, think of when you make eggs and the gunk stuck to your pan when finished. I'm told the company can reduce fouling by 30% in some applications. Learn how one company is bringing the power of targeted electric heating to the food and agriculture industry at "Scaleable, Electric Heating Systems to Solve Industrial-Scale Problems," a webinar to be held at 3pm CT on September 12th featuring Francesco Aimone, CEO co-founder of Induction Food Systems.





Induction Food Systems
@ifsheating



View from the brewhouse as we finished up the first ever batch of [#CraftBeer](#) made with our advanced heating tech. [@BullDurhamBeer](#) shaved 30mins off their batch time with [#betterheating](#). 2nd half of the batch tomorrow. [#FoodTech](#) [@TrngleCraftBeer](#)





Still a Whole Lot of Whackiness Around Weed Laws...

America's nascent marijuana industry is regulated by a myriad of state and federal laws, many of which are directly at odds with one another. A new decision to expand the legal availability of cannabis for research purposes could help ease some of this confusion. In fact, some industry experts believe it might force the federal government to downgrade marijuana's Controlled Substances Act classification.

According to a notice published in the Federal Register, the Drug Enforcement Administration (DEA) is "moving forward to facilitate and expand scientific and medical research for marijuana in the United States." The agency says it will be accepting and reviewing applications from marijuana growers who would like their products to be used for scientific and medical research. Currently, the University of Mississippi is the country's only approved grower, which contracts with the National Institute on Drug Abuse (NIDA). Critics say the "50-year monopoly" has resulted in cannabis of sub-par quality, causing U.S. research to fall behind other countries

like China and Israel.

One of those critics is Dr. Sue Sisley of the Scottsdale Research Institute (SRI), that applied in 2016 for a DEA manufacturing license in order to grow its own cannabis for an ongoing study of medical marijuana as a treatment for veterans suffering from PTSD. The Scottsdale Research Institute (SRI) sued the Justice Department and the DEA in June. It sought a "writ of mandamus" that would compel the DEA to respond to applicants seeking a license. According to the lawsuit, SRI and more than 20 other potential cannabis manufacturers applied for licenses from the DEA in 2016, but a notice of their applications has yet to appear in the Federal Register. They argue the lack of agency action is unlawful and has been "unreasonably delayed."

In a press release regarding the DEA's move to expand access, Attorney General William P. Barr said he was "pleased that DEA is moving forward." However, there are some concerns that the DEA is just using the announcement as a way of delaying "real action" as the statement in the Federal Register says only that the agency "wants" to craft new rules. On the other hand, concrete action does stand a greater chance under Barr than his predecessor Jeff Session, who in 2017 blocked the DEA from pursuing at least 25 proposals for growing marijuana for the purposes of medical and scientific research, according to a Washington Post review of applications.

There is definitely growing demand in the scientific community for access to marijuana. The number of researchers approved to conduct cannabis studies has grown 40% since 2017. The University of Mississippi only has a 12-acre growing facility and researchers have long complained that the quality is inadequate for testing in human subjects. Sisley described what she received from the Mississippi facility as She described it as "generic batches of moldy, green powder full of stems, sticks and leaves" — far below the quality of what most people are obtaining from dispensaries."

Researchers also point to the fact that federal regulations prohibit the use of Mississippi's cannabis in phase III clinical trials, which they argue make it practically impossible to develop pharmaceutical products using domestically grown cannabis. This is due to its status as a Schedule 1 controlled substance, which is reserved for drugs with "no currently accepted medical use and a high

potential for abuse." This creates a catch-22 for researchers as they can't really prove it has an "accepted medical use" if they can't do the necessary research.

Marijuana advocates argue that the agency will be forced to downgrade marijuana's schedule if researchers do succeed in identifying safe and effective medical uses for the plant and its extracts. In turn, that is seen as a path toward decriminalizing cannabis at the federal level. Remember, despite recreational marijuana being legal in 11 states and D.C., and medical marijuana allowed by 33 states and D.C., it's still criminalized by the federal government.

Policy experts are looking at the situation with a very skeptical eye. John Hudak, a senior fellow at the Brookings Institution, told The Hill that the cannabis industry should not be celebrating the DEA announcement. "DEA is a law enforcement entity and not a fan of any type of cannabis reform," Hudak said. "Maybe they will move forward in an expeditious and speedy way, but they have certainly positioned themselves not to," he added. (Sources: Think Progress, Washington Post, The Hill)



American Airlines Flight 77: *a Boeing 757 aircraft, departed Washington Dulles International Airport at 8:20 a.m. en route to Los Angeles with a crew of six and 53 passengers, not including five hijackers. The hijackers flew the plane into the western facade of the Pentagon in Arlington County, Virginia, at 9:37 a.m.*

United Airlines Flight 93: *a Boeing 757 aircraft, departed Newark International Airport at 8:42 a.m. en route to San Francisco, with a crew of seven and 33 passengers, not including four hijackers. As passengers attempted to subdue the hijackers, the aircraft crashed into a field in Stonycreek Township near Shanksville, Pennsylvania, at 10:03 a.m.*

Do you remember our nation's reaction 18 years ago today? In the months after 9/11, there was barely a car on the road that didn't have an American flag bumper sticker. Today, we can't even fly Old Glory at a football game without someone getting offended or "taking a knee". Yet, eighteen years ago, we watched proudly as a group of New York City firefighters raised an American flag over the rubble at Ground Zero.

Today, left-wing rioters are burning American flags in the streets. As a nation, we were wanting to have better checks and balances put in place to keep out unvetted illegal immigrants that might cause similar harm. Today, we have people screaming for an open border policy.

I'm not here to debate politics, but I find it somewhat crazy how quickly a large portion of our nation has changed their rhetoric. Perhaps it's because in the past nineteen years many who have actually fought for our freedoms have passed. All Civil War and WWI veterans are gone, most all WWII veterans are now gone, and many Vietnam veterans have now passed. As we've lost many of our greatest defenders of freedoms perhaps we have also lost some important pieces of our memory?

One thing I've learned for certain though the years is that life is insanely left to "chance." I have to imagine all of those who have sacrificed would tell us to make certain we are enjoying the journey and to tell those we love just how much we care about them each and every day. If you remember, I once referenced an article titled "[Top Five Regrets of the Dying](#)". It was written by Bronnie Ware, a palliative nurse who counseled the dying in their final days of life. She recorded their dying epiphanies in a blog called Inspiration and Chai, which gathered so much attention that she wrote a book. Below are what Bronnie Ware found to be the most common regrets we have at the end of our lives. Lots to think about... (Source: Wiki; History; Brittany Hughes; Time; Bonnie Ware)

I Wish I'd had the courage to live a life true to myself, not the life others expected of me - *"This was the most common regret of all. When people realize that their life is almost over and look back clearly on it, it is easy to see how many dreams have gone unfulfilled. Most people had not honored even a half of their dreams and had to die knowing that it was due to choices they had made, or not made. Health brings a freedom very few realize, until they no longer have it."*

I Wish I hadn't worked so hard - *"This came from every male patient that I nursed. They missed their children's youth and their partner's companionship. Women also spoke of this regret, but as most were from an older generation, many of the female patients had not been breadwinners. All of the men I nursed deeply regretted spending so much of their lives on the treadmill of a work existence."*

I Wish I'd had the courage to express my feelings - *"Many people suppressed their feelings in order to keep peace with others. As a result, they settled for a mediocre existence and never became who they were truly capable of becoming. Many developed illnesses relating to the bitterness and resentment they carried as a result."*

I Wish I had stayed in touch with my friends and family - *"Often they would not truly realize the full benefits of old friends until their dying weeks and it was not always possible to track them down. Many had become so caught up in their own lives that they had let golden friendships slip by over the years. There were many deep regrets about not giving friendships the time and effort that they deserved. Everyone misses their friends when they are dying."*

I Wish that I had let myself be happier - *"This is a surprisingly common one. Many did not realize until the end that happiness is a choice. They had stayed stuck in old patterns and habits. The so-called 'comfort' of familiarity overflowed into their emotions, as well as their physical lives. Fear of change had them pretending to others, and to their selves, that they were content, when deep within, they longed to laugh properly and have silliness in their life again."*





ANSWER to riddle: Chess pieces.

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

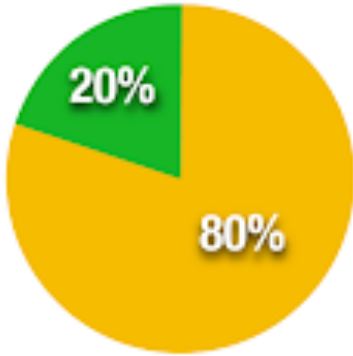
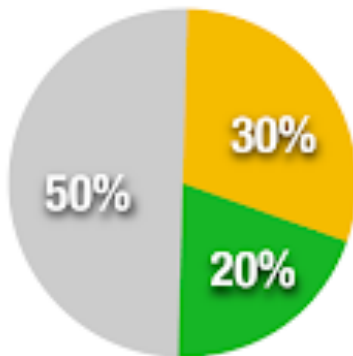
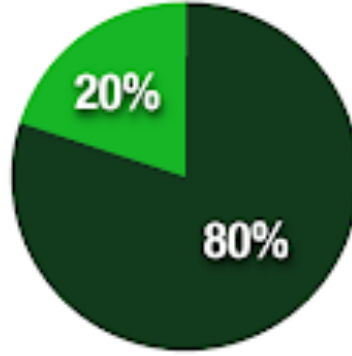
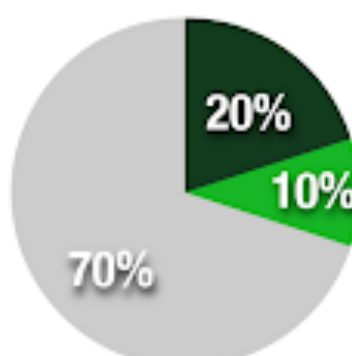
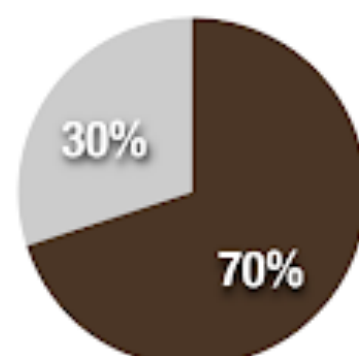
80% SOLD
20% HEDGED

Soybean 2018 Crop

80% SOLD
20% HEDGED

Wheat 2018 Crop

100% SOLD
0% HEDGED

0% UNPROTECTED**Corn 2019 Crop****30% SOLD
20% HEDGED
50% UNPROTECTED****Corn 2020 Crop****0% SOLD
0% HEDGED
100% UNPROTECTED****0% UNPROTECTED****Soybean 2019 Crop****20% SOLD
10% HEDGED
70% UNPROTECTED****Soybean 2020 Crop****0% SOLD
0% HEDGED
100% UNPROTECTED****0% UNPROTECTED****Wheat 2019 Crop****100% SOLD
0% HEDGED
0% UNPROTECTED****Wheat 2020 Crop****0% SOLD
0% HEDGED
100% UNPROTECTED**



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 by: Farm Direction
1020 Pennsylvania Ave, Kansas City, MO, 64105 US

Privacy Policy

Update Profile Manage Subscriptions