



FARMCON <josh@farmdirection.com>

Fwd: GOOD MORNING: Van Trump Report 9-16-19

1 message

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To: Drew Durham <josh@farmdirection.com>

Mon, Sep 16, 2019 at 8:14 AM

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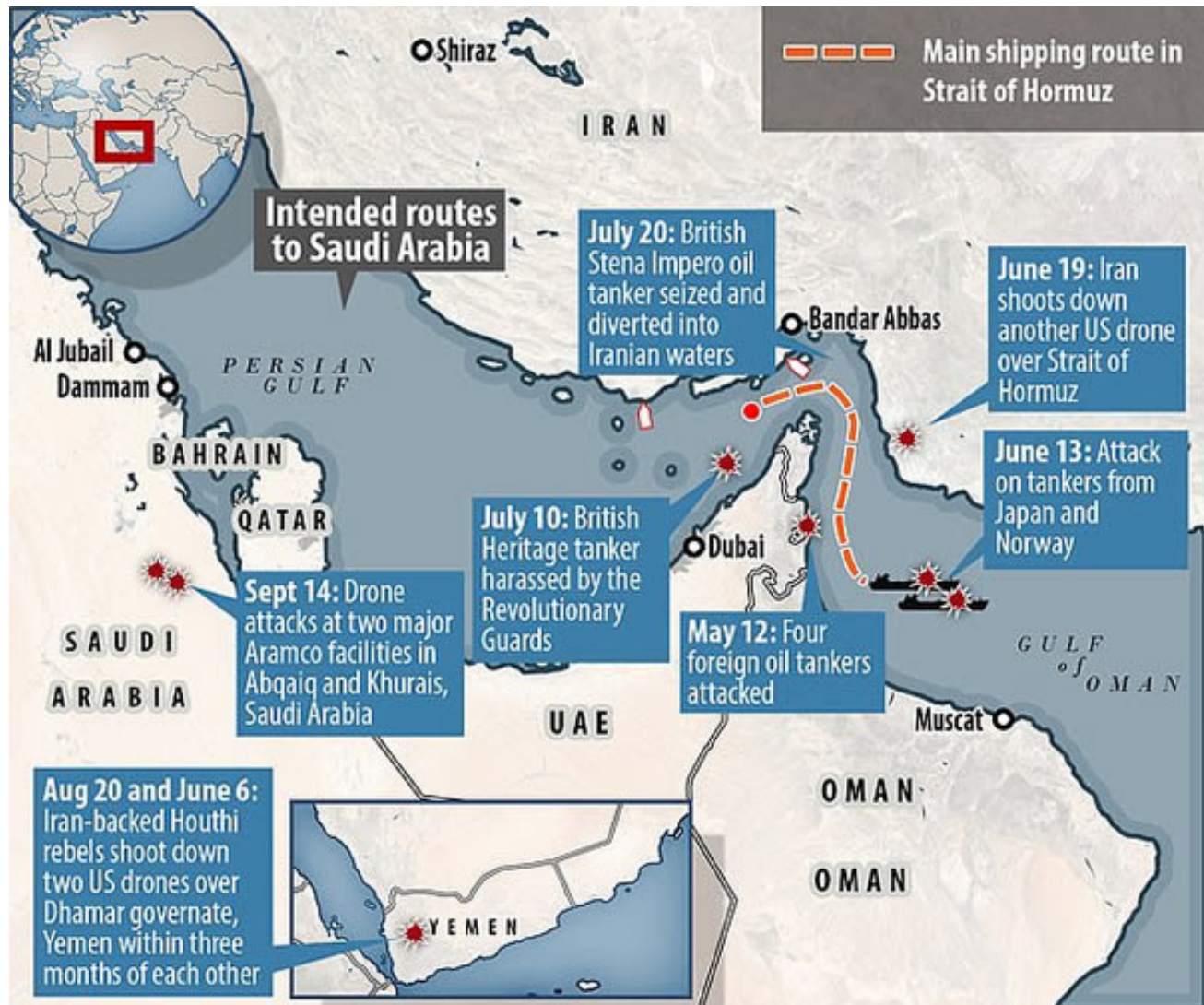
"No man ever steps in the same river twice, for it's not the same river and he's not the same man." - **Heraclitus**

Monday, September 16, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock bulls backpedal as the market considers complications in the Middle East. In a world that still uses +100 million barrels of oil a day, a +10% single-day jump in oil prices demand attention. In case you missed the weekend headlines, ten drones attacked an oil processing facility at Abqaiq and the nearby Khurais oil field on Saturday, causing an estimated loss of -5.7 million barrels of crude production a day or 50% of the kingdom's entire oil output and about 5% of world crude oil production. The Saudi's Abqaiq facility processes up to 7 million barrels of crude per day, and the Khurais facility produces about 1.5 million barrels per day. There was a massive knee-jerk reaction in the oil market as Brent crude oil prices surged above \$70 per barrel. I personally believe there was a bit of an overreaction in the market. This has not turned into a full-blown

military war, at least not yet, and most all of the damage occurred at the processing plants rather than the fields. Meaning there's more options for getting production back online in a more timely manner. I should note, there's some heavy debate about the origin of the drones that attacked the Saudi plants, where they from Yemen or Iran? The incident clearly heightens concerns about overall stability in the Middle East. Houthi rebels in Yemen took credit for the drone strike but experts including U.S. military officials believe Iran is actually behind the attack, primarily because such a large-scale, targeted attack is thought to be beyond the Houthi's capabilities. Some insiders also say the drone strike did not originate from Yemen but rather southern Iraq, where pro-Iranian forces are entrenched and believed to be supported by a branch of the Iranian Revolutionary Guard. Saudi Arabia has not released a timeline yet for getting the affected supplies back online. Many analysts anticipate the U.S. and other countries will release crude oil from their strategic reserves to help stabilize markets if the disruption looks to be prolonged. Most energy insiders I know are telling me there are still a ton of unknowns, but if the outages last longer than six to eight weeks, Brent crude oil prices could easily rally to \$75 per barrel. This probably doesn't become a major problem for the stock market bulls, but if crude oil prices were to rally north of \$80 per barrel it would certainly be cause for more substantial bearish debate. Here at home, U.S. investors are also anxious to hear the Federal Reserve's latest policy decision, which is due out Wednesday afternoon following their two day meeting that begins tomorrow. Analysts and traders alike expect a -25 basis point cut to the Fed's benchmark rate, which many believe is necessary to help buoy the U.S. economy as it faces headwinds from the ongoing trade dispute between the U.S. and China. It could also help tamp down some of the upward pressure on the U.S. dollar that is resulting from looser policy measures enacted by other global central banks such as the European Central Bank (ECB). I should note, the odds of a rate cut are starting to pullback. At last glance, the trade was giving a quarter-point Fed rate cut about an 80% chance of happening and about a 20% chance for no rate cut. Just a few weeks back the trade was thinking we could see a half-point rate reduction. Now, the odds of that is zero. At the same time, the trade was saying there was 0% chance the Fed could leave rates unchanged. Now those odds are up to 20%. Remember, the Fed's decision will come just ahead of four other central bank decisions due out on Thursday, which include Japan, Britain, Norway and Switzerland. Trade issues also remain front and center with U.S. and Chinese officials expected to continue laying the groundwork for high-level talks in early October. A series of "goodwill" gestures from both the U.S. and China last week have lifted hopes that the two sides are more open to compromise. Investors are also anticipating a trade deal with Japan will be finalized by the end of this month as well as passage of the USMCA, aka "new NAFTA," which is still working its way through Congress. Traders will also be turning a bit more attention to budget negotiations in Congress, where the House needs to pass a continuing resolution to keep the government funded beyond September 30. Economic data today is light with just Empire State Manufacturing

set for release. The report will likely garner a bit more attention than usual as investors look for more insight into the health of the U.S. manufacturing industry.





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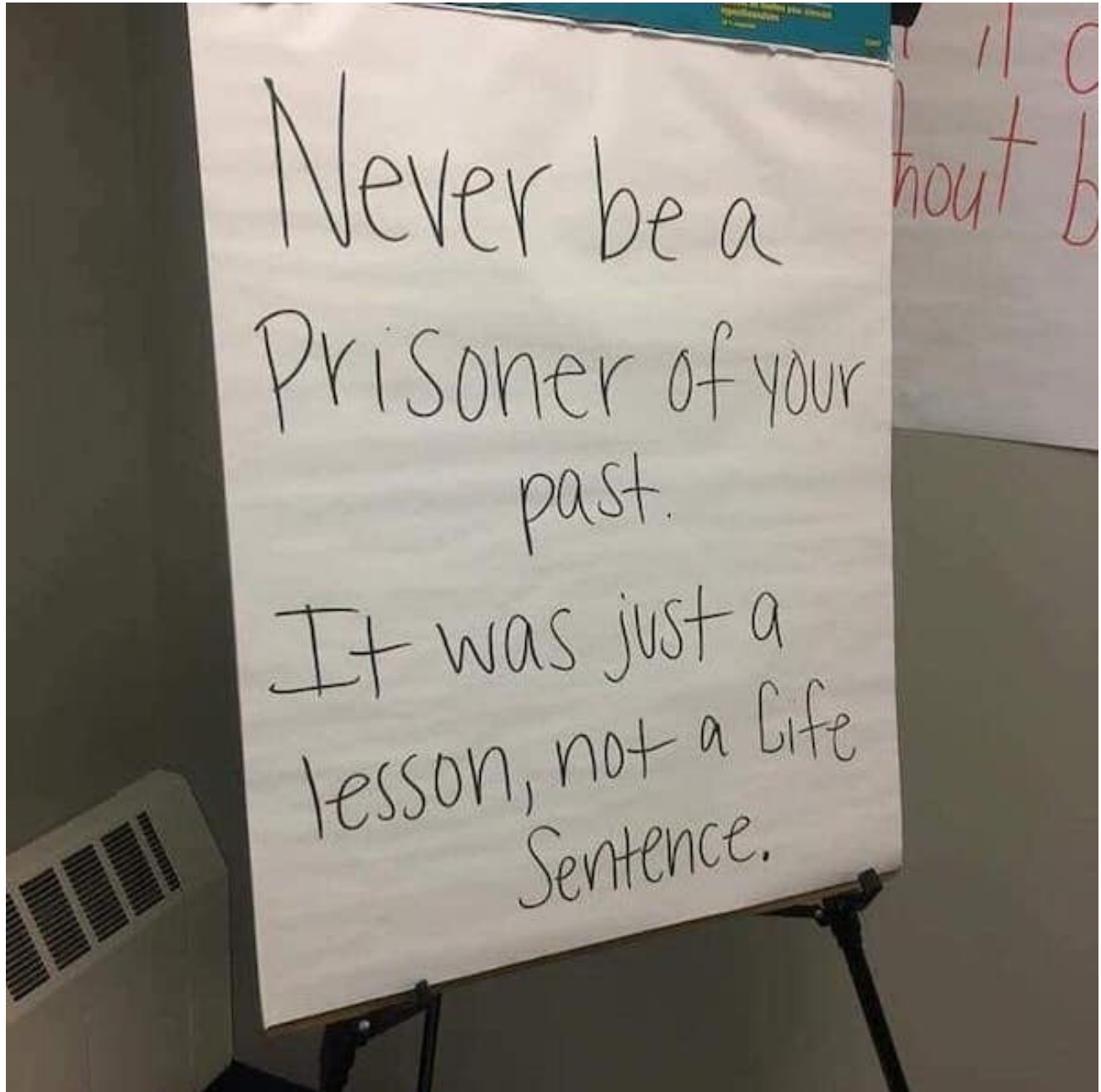


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Serious Bitcoin Security Warning Issued: Researchers are warning over a serious security threat facing cryptocurrency owners using online sites to generate QR codes. ZenGo, a bitcoin and cryptocurrency wallet provider, says four out of the first five results returned when asking Google for a "bitcoin qr generator" led to scam websites. If a user of one of these scam sites tries to generate a QR code for their own bitcoin address, it will create a QR code for the scammer's wallet. That means all payments requested by the real cryptocurrency owner are directed to the scammers. Researchers calculated that some \$20,000 had recently been lost to QR code scams, calling their findings "just the tip of the iceberg," as thieves likely regularly change their bitcoin and crypto addresses to avoid detection and blacklisting. Last month, it was found bitcoin and cryptocurrency fraudsters stole over \$4 billion of digital currency from investors and users in the first six months of 2019, a significant increase on the \$1.7bn stolen in 2018. These stolen funds were a result of "outright thefts" from cryptocurrency exchanges, but also scams, according to U.S. cyber security research company Ciphertrace. ZenGo recommends that people don't use Google when they want to generate Bitcoin QR codes, but instead use a trusted website like a blockchain explorer (most offer them for free). Users should also scan the QR code with their phones before using it to make sure it links to their own address. Read more [HERE](#).

Just a Good Thought to Share!



FARM TANK

Tweets of the Day





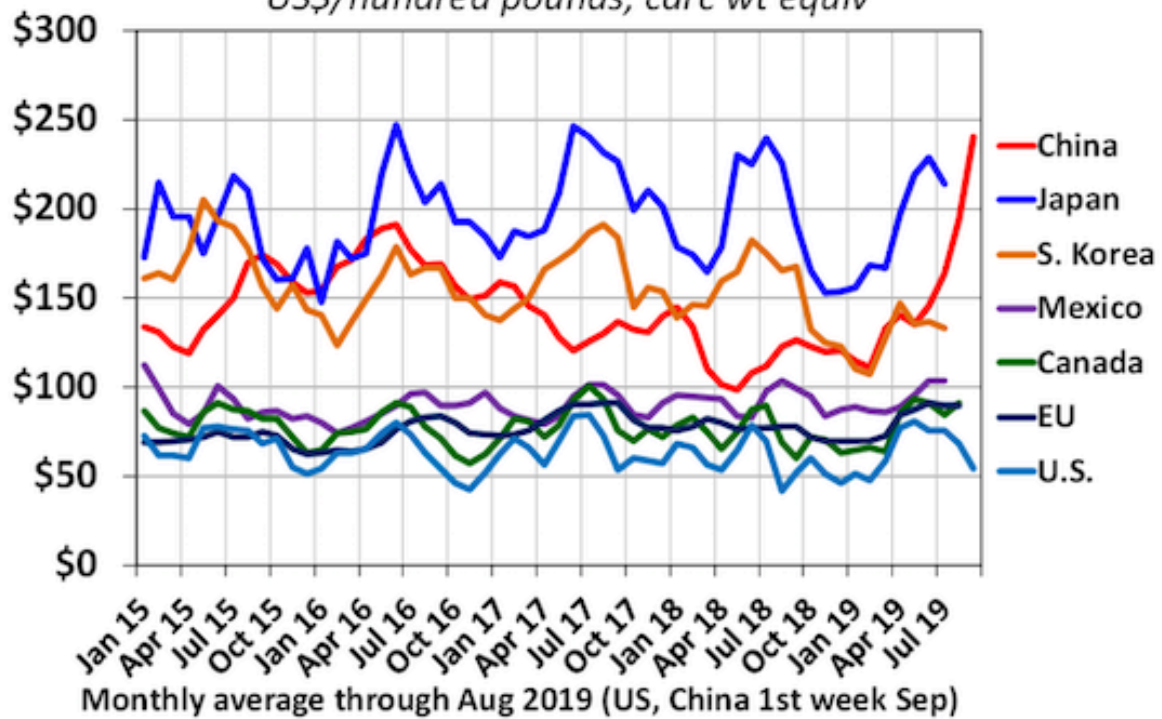
Global AgriTrends
@AgriTrends



So 2x was not a wide enough spread (China to U.S. hogs). 3x? no. Approaching 4x. When does this matter to markets?

Global Hog Prices

US\$/hundred pounds, carc wt equiv



Various Market Sources

Global AgriTrends



FCC Alberta
@FCCAlberta



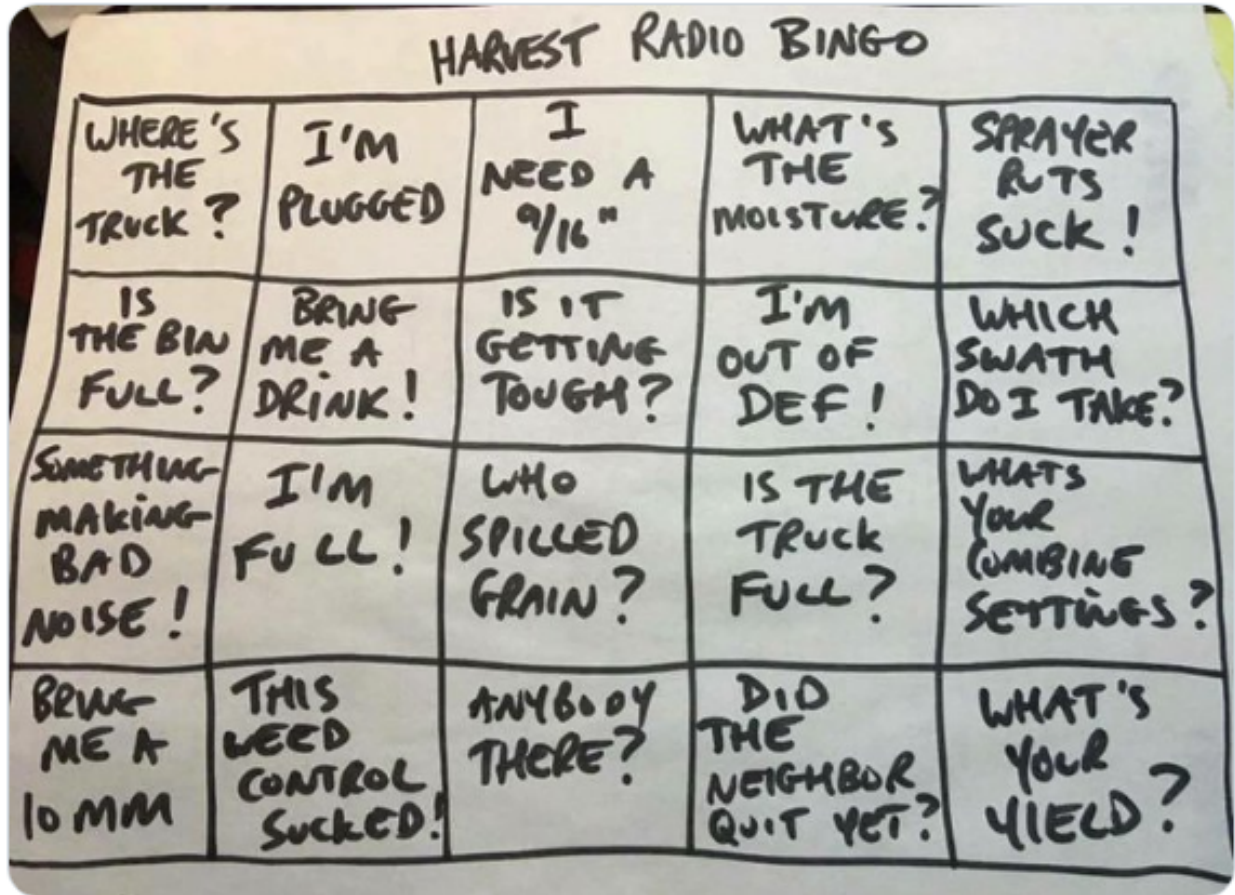
It can be hard to find good harvest help but Brian's goats always lend a hand when needed! RMA Paula Solberg even received a vehicle inspection at no charge
[#harvest19](#) [#FCCinDrumheller](#)





Brad Langstaff
@2Langer

#harvest19





Kendall Heise
@gmax62



Spectacular end to a great day. [#harvest19](#)



History Lovers Club
@historylvrsclub



The Cleveland Balloonfest. Over 1.5 million balloons were released simultaneously, 1986. Check out for more pics:
cmore.pics/6gFow







Inspirational Quotes
@QuoteloveU



Follow your heart, Because if you always trust your mind, you will act on logic, and logic does not always lead you to happiness. #Quote

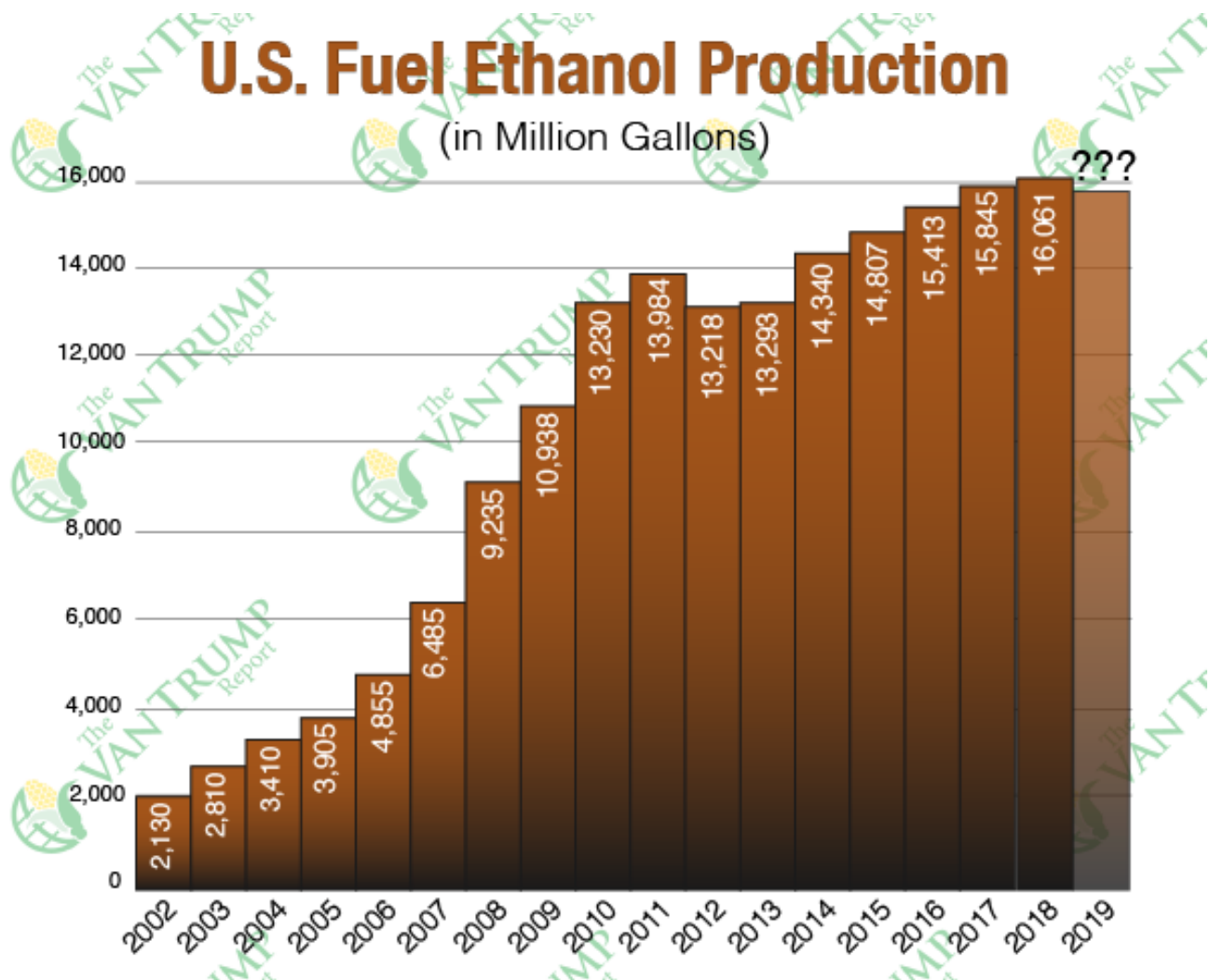


Follow your heart,
because if you always trust
your mind, you'll act on logic,
and logic doesn't always lead
you to happiness.

- Unknown

Corn prices are up +20 cents from last weeks low as tensions with China appear to have eased and the USDA took a step towards trimming U.S. production. Bears however are quick to point out that an official deal with China is still off on the horizon and U.S. weather into early-October looks mostly cooperative. In other words, both of those headlines might now be somewhat exhausted. It will take a

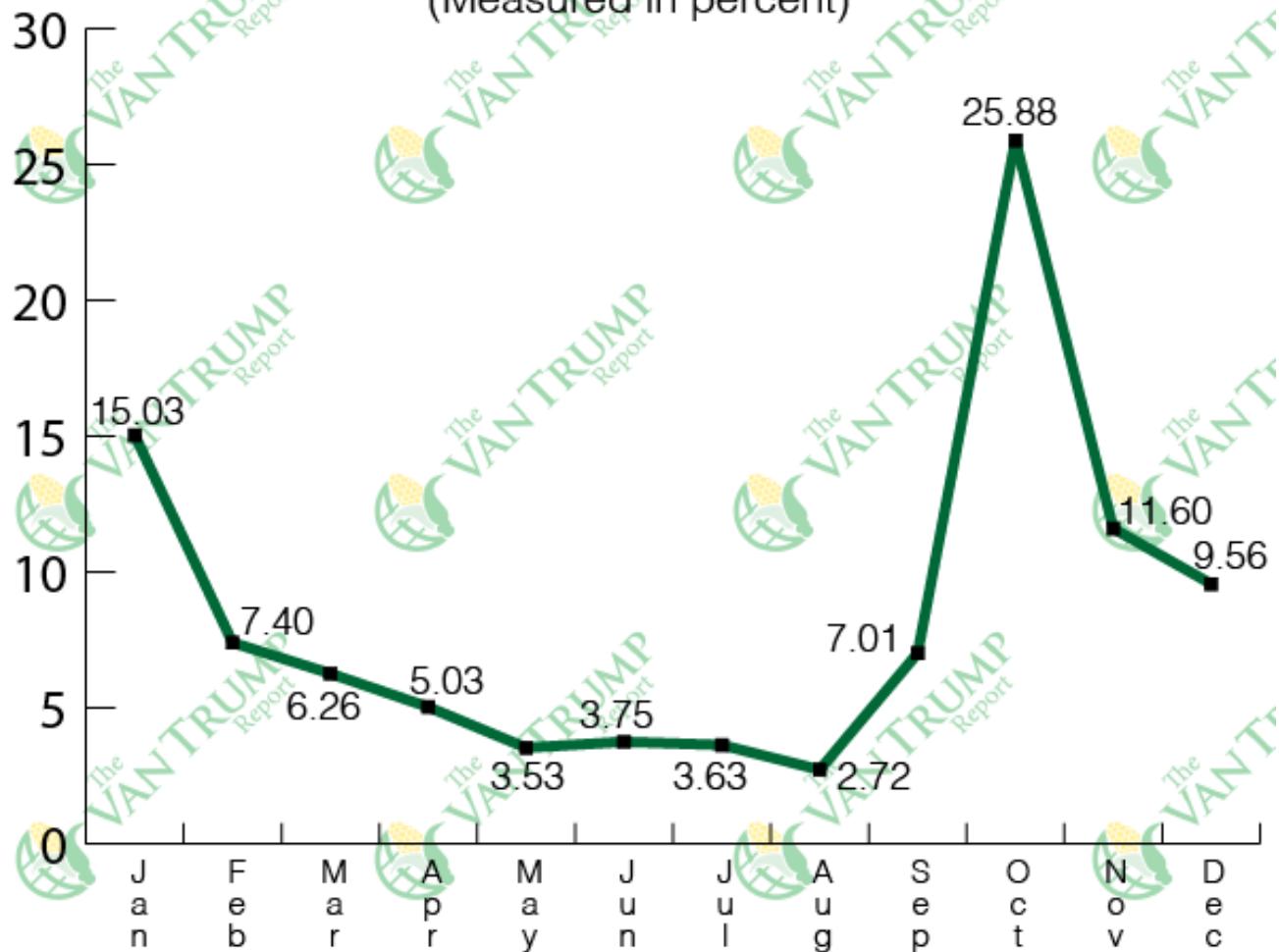
major weather hiccup to aggressively trim the U.S. yield from here. At the same time, it probably takes an "official" deal with the Chinese to add more trade premium with the U.S. balance sheet this burdensome at +2.0 billion bushels. Demand remains a huge question mark and something we will continue to monitor closely. There's starting to be more talk amongst professional traders that the corn market could now be stuck in range. The lower end of the range being between \$3.00 and \$3.40, the middle of the range being between \$3.40 and \$3.80, and the upper end of the range between \$3.80 and \$4.20 per bushel. As a producer, I want to stay patient until we reach the upper range, then I will get more serious about pricing additional new-crop cash bushels. As a spec, I want to stay patient until we reach the lower end of the range. If we can continue to add on last weeks gains this could be an important week for the bulls. If the market gives back the gains the bears could quickly come back up to bat. Pay close attention to how we trade overall this week, it could set the tone into harvest. I would much rather it be sideways-to-higher rather than sideways-to-lower!



Soybean bulls are hoping to build on last weeks gains. The NOV19 contract has added roughly +50 cents from last weeks lows. I continue to hear talk that China is allowing around 5 MMTs of soybeans to come from the U.S. via October, November, December deliveries from the PNW. There's a ton of speculation regarding how much the Chinese have already purchased, but most sources are thinking between 1 and 2 MMTs. Traders are also noting that the basis around the PNW has clearly started to rise, while the basis in areas of Brazil have started to weaken. Here at home, there's continued debate about U.S. production and upcoming demand. Don't forget NOPA crush numbers are scheduled to be released today. Most sources are looking for a number of around 162.0 million bushels which would be more than last month and more than last year. As both a spec and a producer, I remain a longer-term bull. I should note, I am starting to keep a closer eye on upcoming South American weather. I continue to hear talk that Brazil could harvest an extremely large crop in early-2020 should the weather cooperate. It sounds like there's been more acres opened up and a larger switch to soybeans. Technically, most inside the trade still see the \$9.10 to \$9.25 area as tough resistance for the NOV19 contract. I would certainly love to see a close back above this area...

Average Monthly Soybean Sales

(Measured in percent)

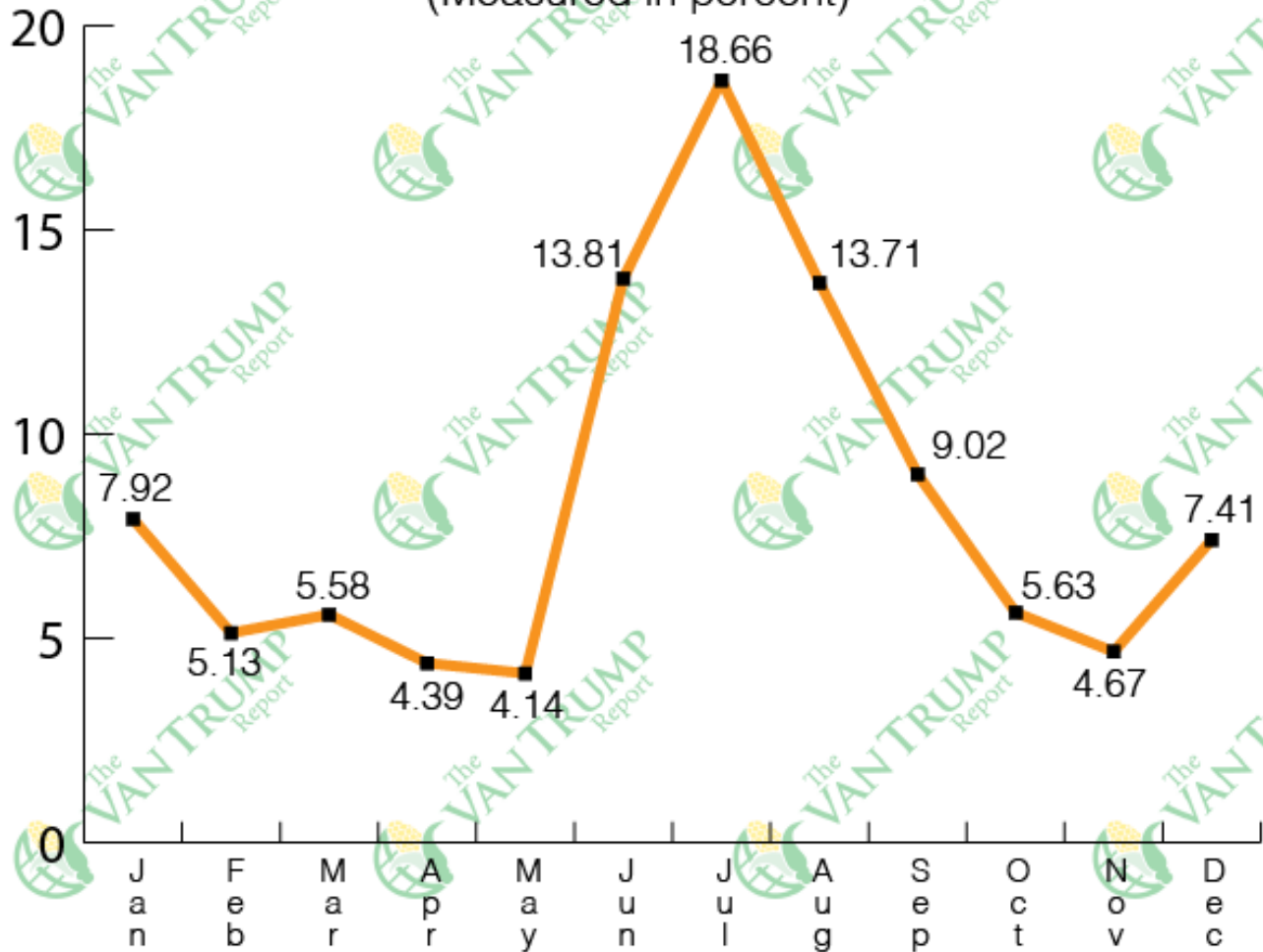


Wheat bulls are trying to hold the recent rally, while bears argue it's nothing more than a simple bounce off the bottom. SRW wheat prices have rallied about +35 cents from the lows set earlier this month. HRW and Spring wheat prices have added close to +20 cents per bushel from the early-September lows. Bulls continue to point towards production hiccups in Australia and Argentina. I should note, most weather guru's worry that if Argentina doesn't get meaningful rains during the next couple of weeks, we could start to see some additional risk-premium being added. There's also starting to be more weather related talk about cold temps in parts of Russia and Ukraine. I'm not seeing anything significant at the moment but I do have it on our radar. Here at home, there's ongoing concern regarding "quality". Too much moisture for spring wheat in parts Canada and the U.S. is creating some debate. There's also talk about U.S. winter wheat acres and the dry conditions in parts off the Western Belt. I suspect, if corn prices have

bottomed and can continue to move higher from here, wheat prices have a chance to build on nearby momentum. As both a spec and a producer, I want to remain patient.

Average Monthly Wheat Sales

(Measured in percent)





> Democrats Are Mulling Move That Could Freeze Trade-Aid Funds: *House Democrats are weighing a short-term spending bill that could temporarily freeze the money available for trade aid payments. The trade aid money is paid out of the Commodity Credit Corporation. The Department of Agriculture is planning to spend upward of \$28 billion in payments over two years, but the CCC has a \$30 billion borrowing limit that it is expected to hit this year before the completion of a second round of payments. If Congress does not act, then some of the bailout money Trump has promised farmers could not be paid on the administration's timeline. On Thursday, a Department of Agriculture spokesman said the money would still go out, but the timing of the program could be affected. White House budget officials have asked lawmakers to include a provision in the stopgap spending bill that would avert the borrowing limits but House Appropriations Committee Chairman Nita Lowey, D-N.Y., is proposing to block the White House request. So far, language allowing the CCC to fund the bailout is not in the House's draft bill, though the text could still change before it comes up for a vote, which many expect to happen this week. Congress needs to pass a continuing resolution by Sept. 30 to keep the government funded into the next fiscal year. (Sources: Politico, Arkansas Democrat Gazette)*

> China Exempts Some U.S. Ag Products From Tariffs: *China announced on Friday it would exempt some agricultural products from additional tariffs, including pork and soybeans. China had imposed three rounds of additional tariffs on U.S.*

pork, including 25% increases in April and July 2018 and a 10% bump this month, raising the total duty from 12% to 72%. For soybeans, additional tariffs of 25% in July 2018 and 5% this month lifted the total duty from 3% to 33%. It was not immediately clear if some or all of the additional tariffs would be suspended. If the additional tariffs are removed, tariffs on U.S. soybeans would return to 3 percent — the same rate paid by importers of Brazilian soybeans, which have largely filled the gap left by the U.S. (Source: Politico)

> Argentinian Farmers Holding On To Grains Amid Political Uncertainty: China granted export licenses to 25 Brazilian meatpacking plants this week, allowing the country's fast-growing protein industry to feed more people in the Asian nation where disease has hurt local supply. Two Marfrig plants in Mato Grosso were included in that list. Farmers have been skeptical of trading ever since President Mauricio Macri, known to be more trade friendly than his predecessors, was beaten by Peronist Alberto Fernandez in primary presidential elections on August 11, causing the Argentinian peso and stock market to crash. Farmers do not want to sell grains, as the peso is losing value, INTL FCStone chief commodities economist Arlan Suderman told S&P Global Platts. This may cause grain exports from the South American country to slow until the general elections, scheduled on October 27, analysts said. The Argentinian peso has fallen 24% against the US dollar since Macri's poor performance in the primary elections. Argentinian farmers are keenly watching the upcoming elections and may incorporate potential policy shifts in their planting decisions based on its outcome. (Source: Platts)

> Lawmakers Are Ramping Up Silicon Valley Probe: House lawmakers are escalating their antitrust investigation of Silicon Valley, issuing expansive requests for internal documents. Leaders of the House Judiciary antitrust subcommittee sent letters to Amazon, Apple, Facebook and Google on Friday seeking internal communications and documents regarding the use of their market dominance. The panel is requesting communications among each company's executives, records that were handed over in past antitrust investigations, and internal documents detailing their organizational structures. The lawmakers gave each company a deadline of Oct. 14. The requests come as regulators are ratcheting up their scrutiny of the tech giants' market power. In the past week, Google disclosed that it received a separate investigative records request from the Department of Justice just days before a coalition of 50 attorneys general from across the U.S. launched their own antitrust investigation into the internet search giant. And Facebook revealed over the summer that it is the subject of an antitrust investigation by the Federal Trade Commission. Read more from [The Hill](#).

> FinTech Firm Patch Homes Wants To Help Homeowners Monetize Their Houses Without Taking On More Debt: Home ownership has long been touted as the American dream. But rising rates of mortgage debt and student loan debt

can make the pursuit of home ownership a nightmare. Patch Homes is hoping to keep the proverbial American dream alive. Patch looks to provide homeowners with cash flow and liquidity by allowing them to monetize their homes without taking on debt, interest or burdensome monthly payments. Patch took another big step in making its vision a far-reaching reality last week, raising a \$5 million Series A round led by Union Square Ventures (USV). Patch Home looks to partner with homeowners by investing up to \$250,000 (with an average investment of ~\$100,000) for an equity stake in the home's value, generally in the 5% to 20% range. Homeowners aren't subject to any interest or recurring payments and have 10 years to pay back Patch's investment. Upon doing so, the only incremental money Patch receives is its portion of the change in the home's value over the course of the 10-year period. If the value of the home goes down in value, Patch willingly takes a loss on its investment. Read more about it from [TechCrunch](#).

> Apple Disputes Negative Goldman Sachs Call: Apple disputed the negative call by Goldman Sachs on Friday that said Apple's one-year free trial of the TV+ service would have a "material negative impact" on earnings by showing lower hardware profit margins. Goldman believes that this issue will send the stock significantly lower, so the firm cut its 12-month price target, predicting a slide greater than 25% in the stock over the next year. Apple disputed the call, saying they do not expect the introduction of Apple TV+ to have a material impact on their financial results. Goldman analyst Rod Hall believes that the company's profit margins for hardware will suffer as a result of the TV+ free trial. (Source: CNBC)

> Hollywood Struggles To Figure Out The Movie Run Time Sweet Spot: In 2009, the top 10 movies of the summer had an average run time of 116 minutes, a figure that swelled this past summer to 125 minutes. Part of that is filmmakers trying to give audiences what they want as they fork over more for movies, but it's also partly studios attempting to placate filmmakers rather than lock the doors of the editing bay until they emerge sweaty, broken, and with a picture less than two hours in length. Movies with longer runtimes — based on the simple math of hours in a day and screens in a cinema — get fewer screenings, and once a movie is more than 140 minutes it likely costs a film one showtime per screen per day. This may be why Martin Scorsese went to Netflix for his forthcoming three and a half hour film *The Irishman*. However, the top-grossing films of the past three years at the global box office have all had running times of well more than two hours; *Avengers: Infinity War* (149 minutes), *Star Wars: The Last Jedi* (152 minutes) and *Captain America: Civil War* (146 minutes). Interestingly, the average length of an Oscar best picture nominee in modern times has hovered around the two-hour mark, though that average seems to be on the rise. Box office revenues were down -2% for this summer. (Source: Hollywood Reporter)

> Artificial Intelligence Detects Heart Failure From One Heartbeat With 100% Accuracy: According to a recent study published in *Biomedical Signal*

Processing and Control Journal, doctors now have the ability to detect heart failure from a single heartbeat with 100% accuracy using a new artificial intelligence-driven neural network. Led by researchers at the Universities of Surrey, Warwick and Florence, it shows that AI can quickly and accurately identify congestive heart failure (CHF) by analyzing one electrocardiogram (ECG) heartbeat. CHF is a chronic progressive condition affecting the way in which blood is pumped around the body. Research shows that, in the US alone, around 5 million people live with it. The researchers claim that clinical practitioners and health systems "urgently require efficient detection processes" as a result of "high prevalence, significant mortality rates and sustained healthcare costs." Unlike existing methods that are often time-consuming and inaccurate, their model combines advanced signal processing and machine learning tools on raw ECG signals to improve detection rates dramatically. Learn more [HERE](#).

> Could Wiping Out \$1.5 Trillion In Student Debt Boost The Economy?

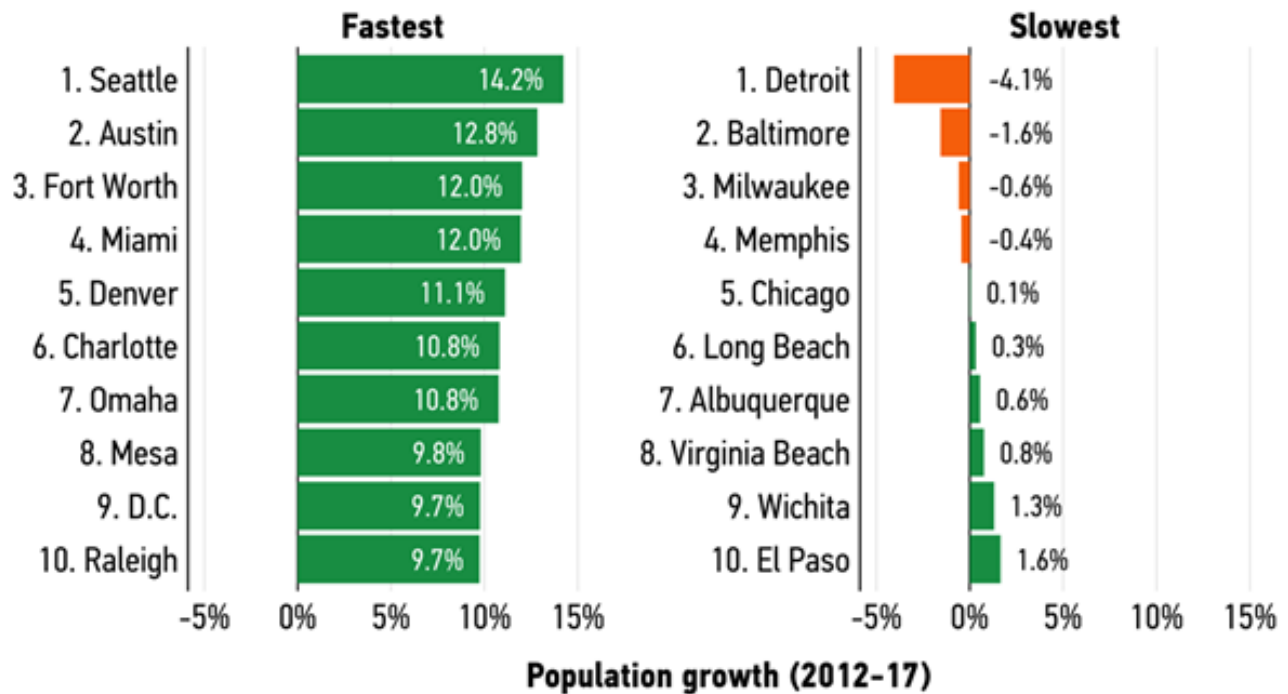
Since at least the Great Recession a decade ago, borrowers, activists and others have been building a case that erasing debt acquired during students college years is a matter of economic justice. More recently, researchers have found that canceling some or all of the nation's outstanding student debt has the potential to boost gross domestic product, narrow the widening racial wealth gap and liberate millions of Americans from a financial albatross that previous generations never had to contend with. Sens. Elizabeth Warren and Bernie Sanders, both vying for the Democratic nomination for president, are proposing to wipe away some or all of the country's burdensome debt as a key part of their campaigns. Critics question whether those proposals would fix the underlying problems in the way Americans pay for college, and also whether student-debt cancellation would entail a giveaway to well-off families. But the idea of mass student-debt cancellation is resonating with voters, and this is the closest it has gotten to becoming reality. Read more [HERE](#).

> SmileDirectClub Was Fifth Most Disappointing IPO Of The Year, But It's Billionaire Founders Aren't Frowning: *SmileDirectClub shares gained +12% on Friday, recovering some losses after the company saw its shares plummet -28% during its disappointing market debut Thursday. In it's first trading day, the teeth-straightening start-up's shares settled at \$16.67 after opening at \$20.55. It had priced its initial public offering at \$23 per share Wednesday, above the expected range of \$19 to \$22. That means SmileDirectClub ranks as the fifth worst debut of the IPOs this year. Still, the IPO raised \$1.35 billion and now the founders, both 30, are two of the youngest billionaires in the U.S. (Source: CNBC)*

> The Fastest Growing U.S. Cities May Not Be What You Think: *Citylab took a look at data for America's 50 largest core or principal cities over the five-year period of 2012 to 2017 using the U.S. Census's American Community Survey. The charts below show their findings for the 10 fastest- and slowest-growing cities*

based on population and job growth. The overall, broad trend conforms to the popular image of a growing Sunbelt and declining "Frost Belt" of cold-weather cities. However, the most rapidly growing large cities are not sprawling, unregulated Sunbelt ones (such as Houston), but two relatively expensive tech hubs, anchored by leading research universities—Seattle and Austin. Interestingly, their results put leading tech hubs and superstar cities far down the growing-cities list. Boston is 21st and San Francisco 22nd, both with around 7 percent growth. When it comes to slow-growing cities (the right side of the chart), Detroit, Baltimore, Milwaukee, and Memphis have lost population; Chicago has barely held constant. On the job front, the results conform even better to the narrative of an ascendant Sunbelt. What's more, the fastest-growing cities are growing 10 times faster than the slowest-growing ones. Miami tops the job growth list, followed by Atlanta, Fort Worth, Denver, and Mesa. Seven of the top ten cities on employment growth overlap with the top 10 for population growth. Again, superstar cities and leading tech hubs appear much lower than many might expect. New York is 36th, with 9.1 percent growth, while San Francisco is 15th with 17 percent growth. Tulsa tops the slow list—what's interesting about that is that nearby Oklahoma City is one of the nation's fastest-growing cities in terms of population. More details are available [HERE](#).

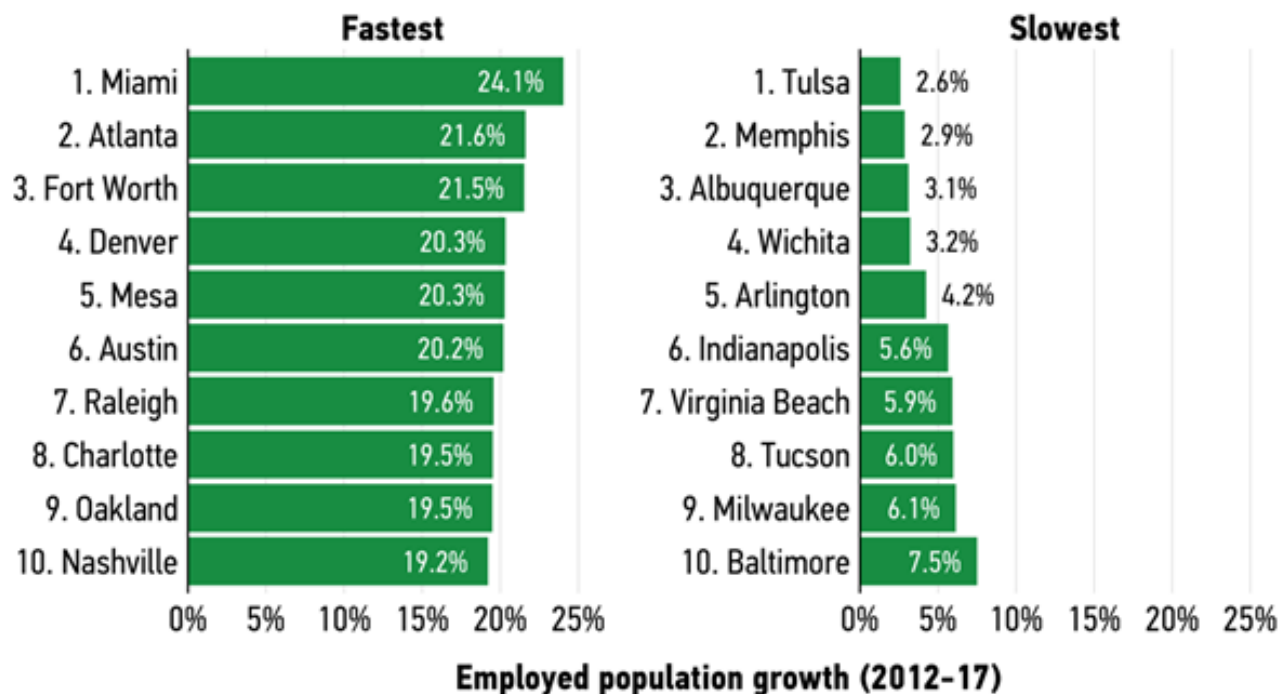
America's fastest- & slowest-growing cities



Source: U.S. Census (David H. Montgomery / CityLab)



America's fastest- & slowest-growing job markets



Source: U.S. Census (David H. Montgomery / CityLab)

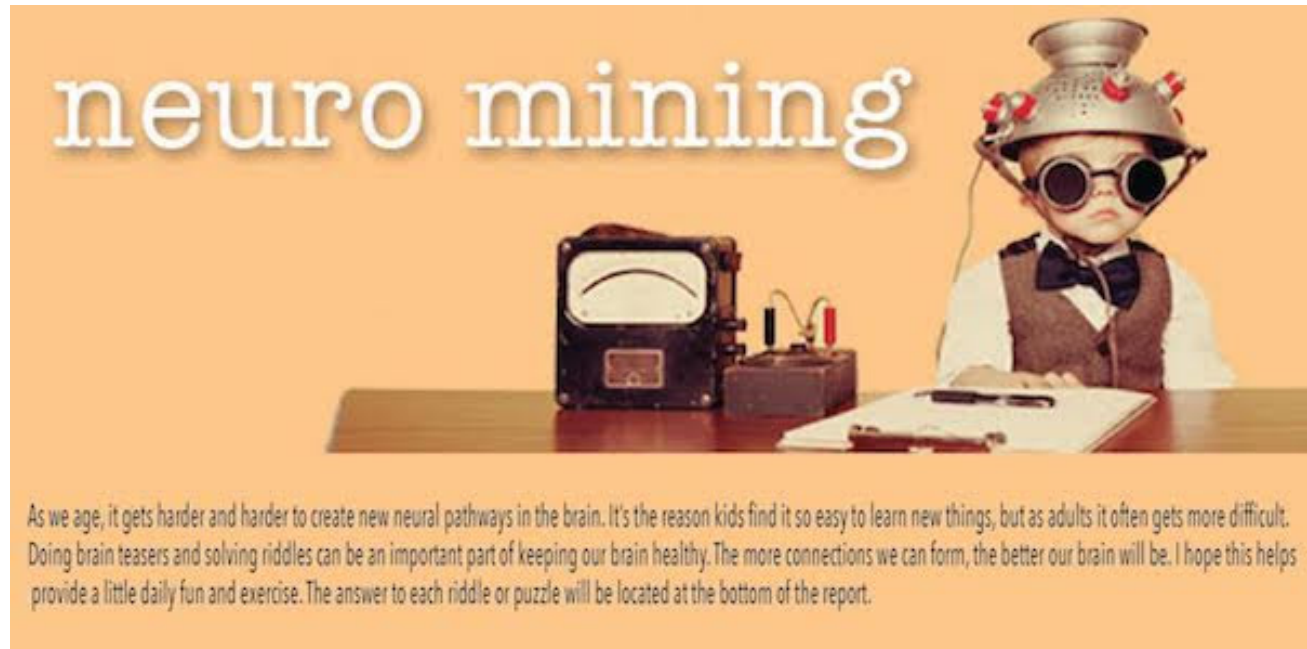




Northeast Colorado - *We are slightly behind but nothing that puts us in huge danger of getting hurt by a frost. The wheat harvest finish very late here like much of the wheat belt. It seems like it took longer for the wheat to turn and then we were rained out several times. The corn has dodge most of all the hail this year so what we are looking at will probably be one of our better crops. Most years hail will knock our yields back at least 20-40 bushels depending on the storm. Farmers north of me got hit in the last week with hail but we fortunately avoid it all. I would say our corn makes close to 250 bushels per acre this year and our wheat made 68 bushels across the entire farm.*

Central Missouri - *We started to open up fields the middle of last week. The corn we have picked on end rows is approaching the 200 bushels mark so we are very hopeful for how good the corn is overall. We have about a third of the farm that was replanted so that's the corn in question of not yielding as well. Right now, we are sitting on the sidelines because of about an inch of rain right before the weekend. I would think we will get back out there fairly quick because the temperatures will be pushing the upper 90's over the weekend and into next week.*

North Central South Dakota - *The entire state was hit with massive amounts of rain last week. We actually saw less than most areas and 4 inches fell on our farm. I was hearing other areas got upwards of 4 inches in total over just a few days. This year we have not gone more than 2 weeks without a rain. Our crops all look better than what we are used to around here. A lot of years we will really go backward the late part of July and August but the rains keep coming. The corn is a good 8 feet tall. We have had corn where you can stand in the field and easily see someone standing at the other end. If we can sneak this year across the finish line it will be one of our better years.*



TODAY'S RIDDLE: A farmer has three fields. One of them has 3 bundles of hay, another has 4, and the last has 5. How many would he have in the first field if he combined all of them in that field?



Disappearing Frogs Create One of the Largest Aquaponics Farms in U.S.

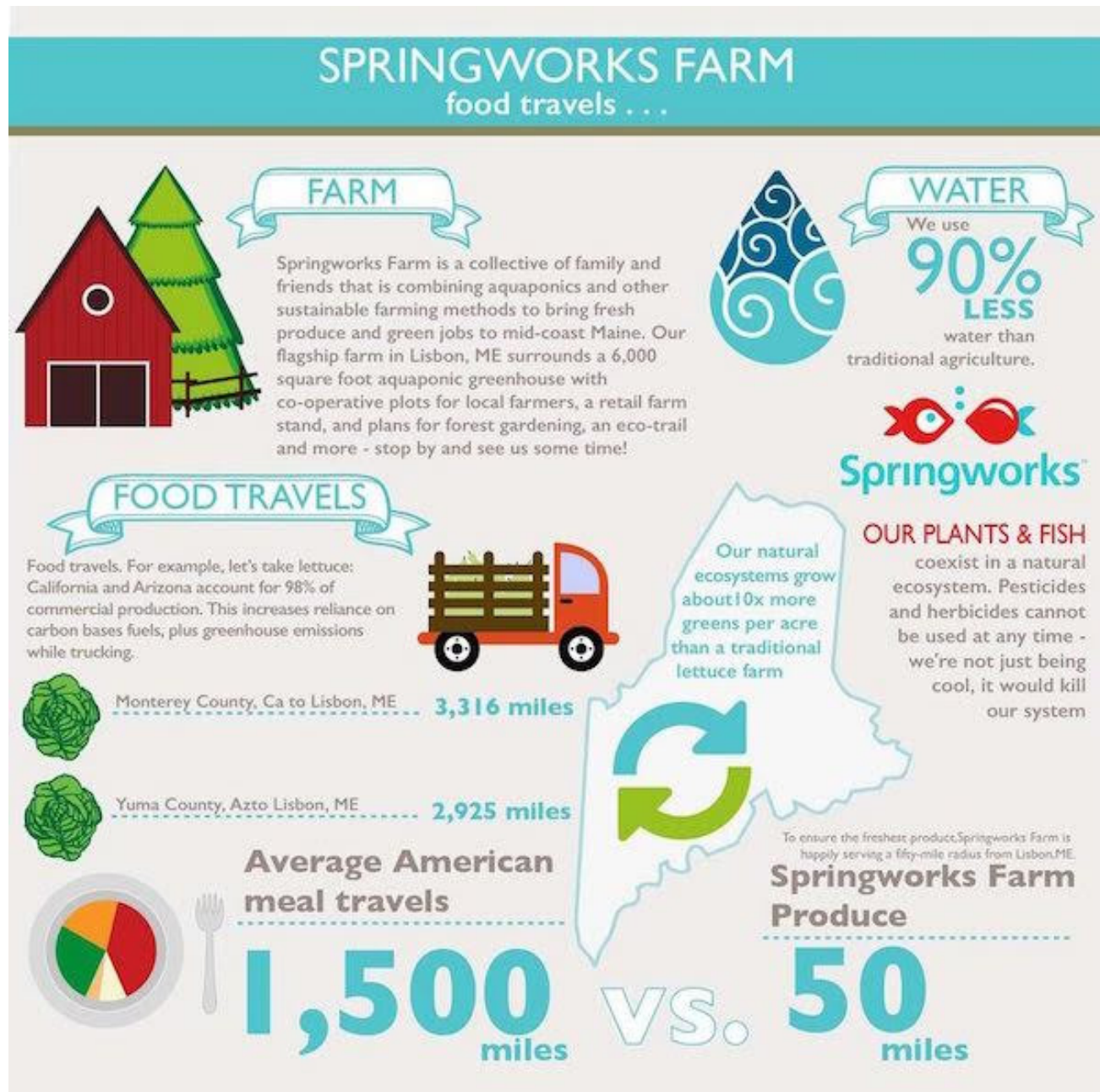
Trevor Kenkel's success in aquaponic lettuce farming started as early as fourth grade when he began to realize how much of an effect conventional production was having on his surroundings. You see, Kenkel would hunt frogs in a glacier-fed spring just yards away from his house, and one year the frogs were just gone. This led Kenkel to take an interest in what was happening, and he began to see the creek itself deteriorating as agriculture in the area became more intensive. He then decided to research and find a more environmentally-friendly farming method to use to grow food for his family from his backyard. It's interesting to notice how those who are most willing to make changes are the ones who have personal experiences with the impetus for that change versus just accepting the notion that "this" or "that" may be a good idea while continuing to do things the same way.

Stumbling across aquaponics, a method that converts fish waste into nutrients that feeds plants sitting in the same water, Kenkel thought he could make it work. I should mention, in eighth grade, he used his summer job income to purchase a 20-gallon tank and make his own aquaponic system. He would expand on the system while in high school as well as create a business plan for his company. Interestingly, Kenkel was recruited to play football at nearby Bowdoin College in Maine but passed on it to pursue his sustainable agriculture career. From what I understand, he purchased some land near the campus and built out the company while attending college. Now at 24 years of age, his focus, hard work, and dedication to the process have turned Springworks Farm into the largest aquaponics farm in the Northeastern United States, and I'm told the third-largest in the country.

Springworks Farm has over 30 individual customers and a host of distributors to transport the produce across New England. At the moment, that produce consists only of lettuce, a decision made to maximize the efficiency of the operation and take a bite out of the \$3 billion dollar industry in America. Keep in mind, nearly 97% of lettuce produced in the U.S. is grown in the southwest and has to be transported thousands of miles while it adds to its environmental footprint. One of Kenkel's tenets is to maintain a 250-mile radius in order to lower the carbon emissions used to transport. He's also conscious about the energy use in the greenhouse during the winter. Kenkel says Springworks houses technology designed to efficiently capture and store heat so that while he is farming 365 days a year, they are using 30 to 35% less heat than a conventional greenhouse.

Receiving a \$1.6 million dollars from angel investors last year, Kenkel plans to keep growing Springworks. He says the opportunities in the market are huge right now as system designs like this allow for localized production in an economical way all year, something more shoppers in America are clamoring for at the moment. It's worth mentioning, aside from the commercial part of the business, Kenkel also works to educate others about aquaponic technology, and has installed a miniaturized version of his system, called a "Microfarm," in about 60 schools. Despite receiving a million-dollar investment, Kenkel remains humble about his success, saying it's a dream come true, and never imagined the project that began in junior high school would morph into the successful business it is today. In my opinion, it's not so much about the aquaponics as it is the fact the young man saw a way to do something better and built a market around it. Yes, timing is critical as locally grown, environmentally friendly production methods are the rage now, but the point is, he had a plan and made it happen. You can learn more about Kenkel and Springworks farm [HERE](#). (Modernfarmer, bowdoinorient, springworksfarm)







The image features a motivational quote centered over a background of a sunset over the ocean. The sky is a mix of teal, blue, and orange, with soft clouds. The ocean below is a deep purple and blue, with the sunset's light reflecting on its surface. The text is in a clean, sans-serif font, with the word 'REGRET' in bold.

IN THE END,
WE ONLY
REGRET
THE CHANCES
WE DIDN'T
TAKE.

TV

How It All Began...

1620 early morning, a ship called the "Mayflower" sets sail from Plymouth, England to America. The "Mayflower" was an aging merchant ship, thought to be nearing the end of her usual working life having traveled extensively on trading routes around Europe for over 20 years. There were no exact measurements, but the ship was thought to be just over 90 feet long and about 25 feet at her widest point, with about 12 feet of keel below the waterline.

The ship was filled with 102 passengers and about 30 crew members, basically, half of the colonists were religious dissenters and the other half entrepreneurs. Thirty-five of the Pilgrims were members of the radical English Separatist Church, who traveled to America to escape the jurisdiction of the Church of England, which they found corrupt. Many others were dissatisfied with economic opportunities at home and decided to immigrate to Virginia, where they had heard an English colony had been founded by a few men with the Virginia Company of London a few years back at Jamestown. The group that left Plymouth was financially backed by investors called the London Adventurers, who were promised a sizable share of the colony's profits.

In an extremely difficult voyage across the Atlantic, the Mayflower encountered rough seas and storms and was blown more than 500 miles off course. Keep in mind the voyage was delayed by a few weeks in England which put the Mayflower directly into the large western gales that begin to make the North Atlantic a dangerous place for sailing starting in mid-September. As you can imagine the trip quickly became much more than most had bargained for as huge waves were constantly crashing against the topside of the deck. In fact, there were several times the crew believed they were not going to make it.

The trip ended up taking 66-days, which was twice as long as originally thought. There were two deaths while on the voyage, but this was only a precursor of what happened after their arrival in Cape Cod, where almost half the company would die during the first winter.

On November 9, 1620, the crew first sighted land, which was present-day Cape Cod. They realized they were in the wrong place, and for several days they tried to sail south to their planned destination near the colony of men in Virginia, but the strong winter seas continually pushed them back into the harbor at Cape Cod. The crew finally decided to anchor on November 11th.

To establish legal order amongst all those aboard the ship, the settlers formulated,

wrote and signed the Mayflower Compact, an agreement that bound the signatories into a "civil body politic." Because it established constitutional law and the rule of the majority, the compact is regarded as one of the most important precursors to American democracy.

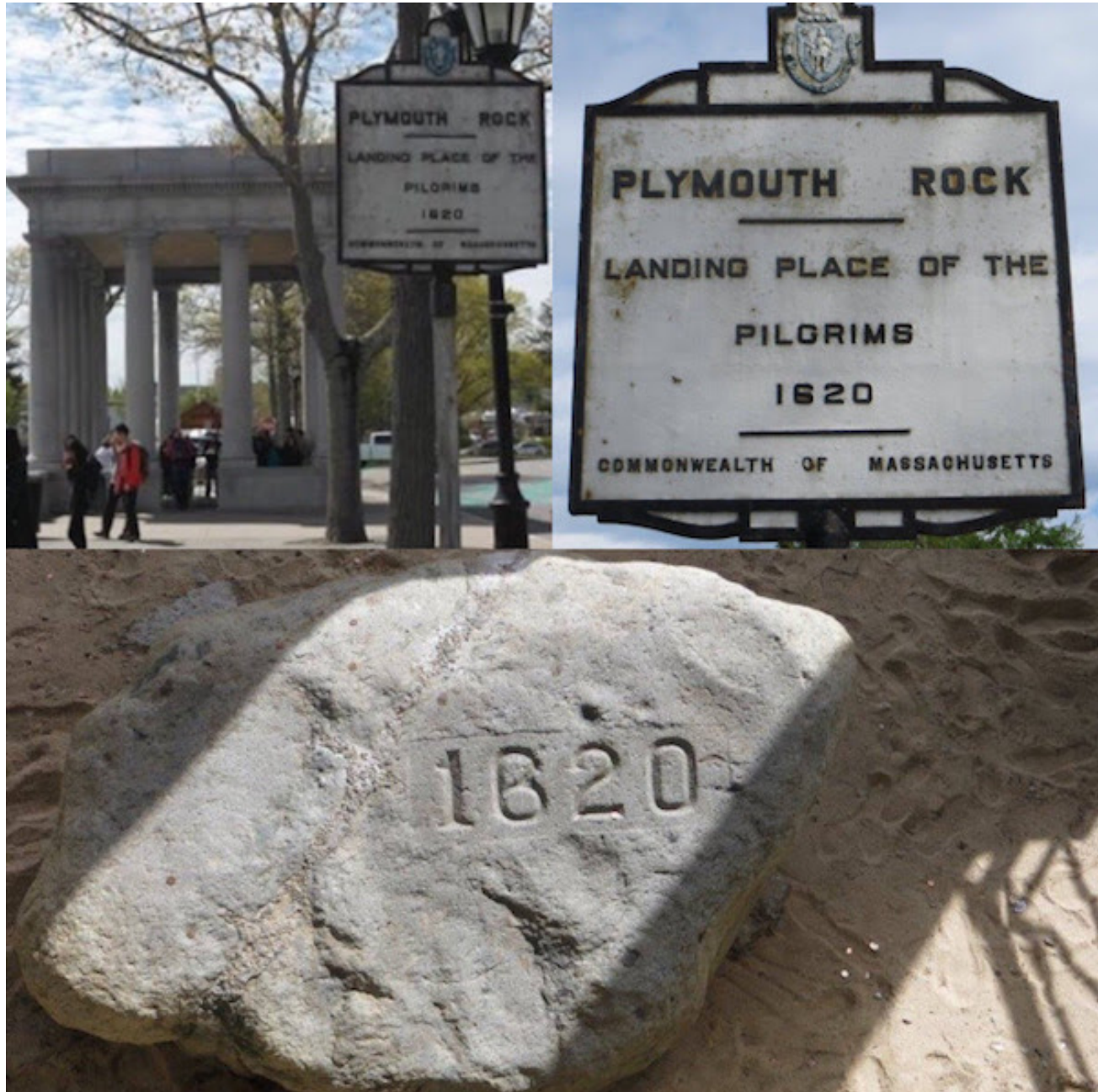
After coming to anchor, a party of armed men set out to explore the area and find a location suitable for settlement. While they were gone, one passenger, Susanna White, gave birth to a baby boy while aboard the Mayflower. He is officially thought to be the first English child born in America.

During the winter, the passengers remained on board the Mayflower, suffering an outbreak of a contagious disease described as a mixture of scurvy, pneumonia, and tuberculosis. When it ended, there were only 53 passengers, and half the crew still alive. Remember, it wasn't until that winter that explorers found a location across Cape Cod Bay suitable enough to start clearing fields and with enough plentiful running water to build a settlement... they called the site "Plymouth".

Plymouth soon secured treaties with most local Indian tribes, and the economy steadily grew, and more colonists were attracted to the settlement. By the mid-1640s, Plymouth's population numbered 3,000 people. I continually look back in amazement at how difficult the journey was for our founding fathers. It certainly makes some of our circumstances seem not nearly as dire! I've always loved visiting Plymouth Rock, taking a moment out of my crazy busy life to think back on that tremendous feat. If you get a chance make sure you take the kids or grandkids to the location at least once. (Source: Wiki; History)







Trying to Make a Bigger Difference...

"FARMCON" The Conference for Creative Minds in Agriculture!

I've done away with the Van Trump Conference. This problem is much larger than myself or my business. So, I've called on some of the brightest and most creative minds in the industry to partner and help launch **FARMCON**.

***FARMCON** is an opportunity to connect with like-minded movers and shakers in the ag sector: people who have felt the ground crumbling beneath their feet and lived to tell the tale.*

***FARMCON** is an event for learning, work, and play. It's not for everyone, though: we're looking for those ready and willing to take themselves and their ag businesses to the next level in 2020.*

Through the years I've created a massive network of elite ag professionals. But I want to narrow that down to only the most "creative minds"... those that enjoy being challenged, those that want to be pushed to think-outside-the-box. I want that group of leaders and disruptors to get together once a year and learn new strategies and tactics that can help increase our market share and help to insulate and build a mote around our legacy and our ag businesses.

*This is for those who aren't afraid to be different... For those who aren't afraid to try something new! **FARMCON** will offer individuals and businesses a more clear path to profitability... not by some magic formula or crystal ball, but by passing along practical and proven strategies and thoughts from some of the absolute best in business.*

***FARMCON** is for owners, founders, partners, and entrepreneurs that are willing and open-minded enough to look at new ideas and new practices.*

It isn't for those who want to be told what to do or for those not open to change.

If you're looking for someone to make you feel good about what you are currently doing or your current business practices, then this isn't your conference.

This is for those individuals who can't find people in their offices or back home that will challenge their perspectives or current beliefs.

Remember, Relentless optimism, hard work, and the ability to adapt and change is what has always moved our farming families forward.

So here's to those who keep seeing things differently and keep trusting that there is going to be another way.

You are the difference between the world of agriculture as it is today and the better place it will be in the years to come.

I hope you decide to join us at this exclusive conference. To view my short video about **FARMCON** and to learn a bit more, [Click HERE](#)

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0:19 / 3:32

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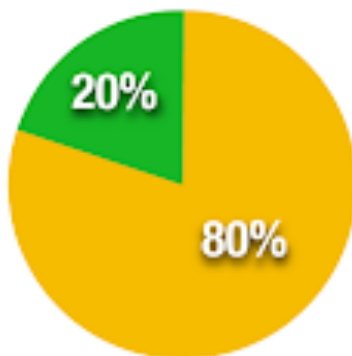
ANSWER to riddle: Just one, he combined them all.

CASH SALES & HEDGING TOTALS

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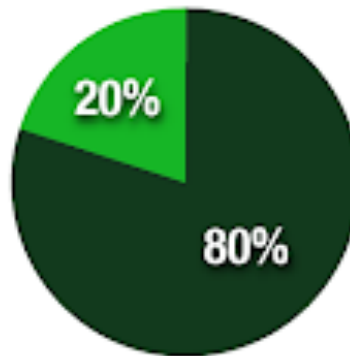
Corn 2018 Crop

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

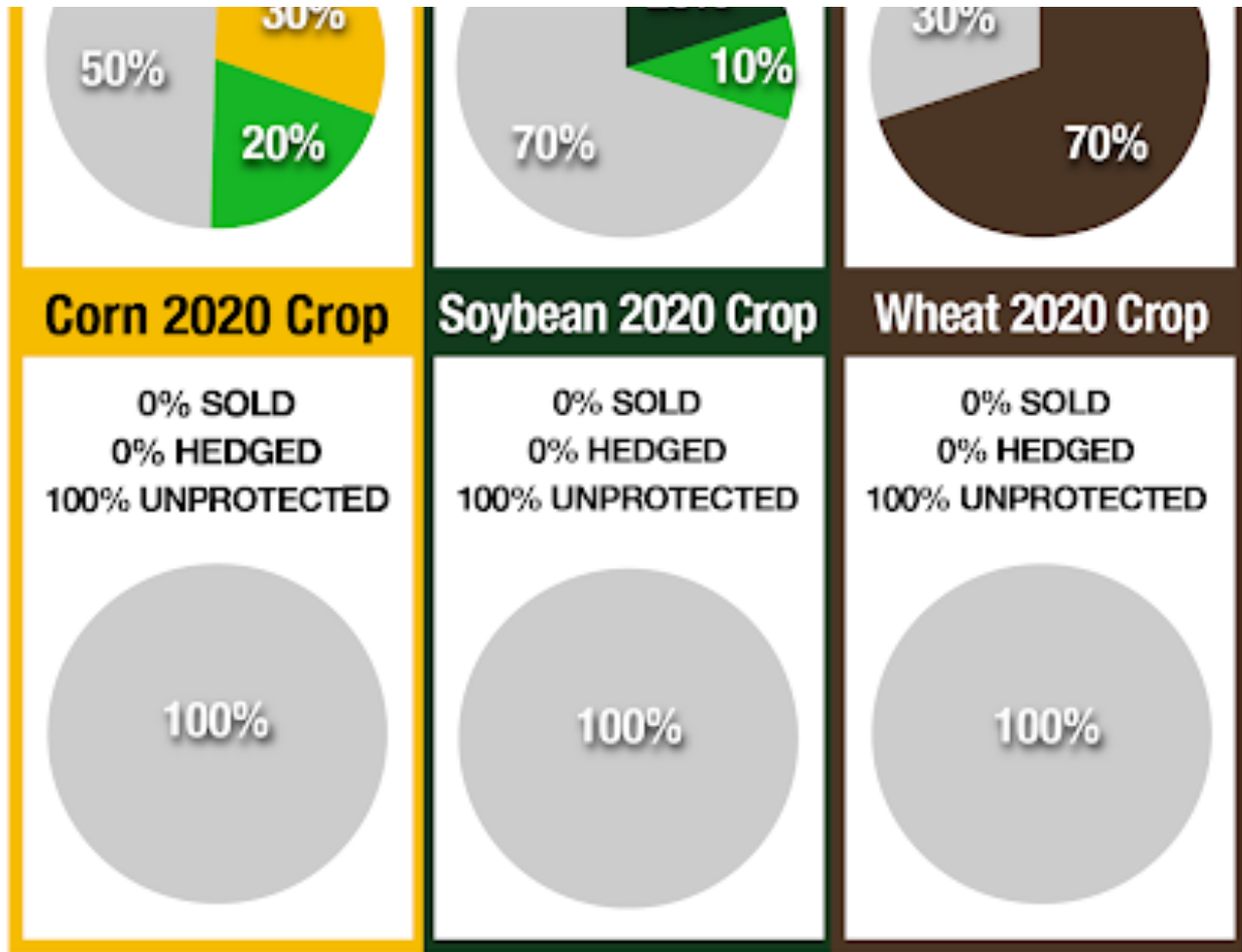
20% SOLD
10% HEDGED
70% UNPROTECTED



Wheat 2019 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED





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