



FARMCON <josh@farmdirection.com>

Fwd: GOOD MORNING: The Van Trump Report 9-25-19

1 message

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

Wed, Sep 25, 2019 at 8:09 AM

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

From: **The Van Trump Report** <reply@vantrumpreport-email.com>
Date: Wed, Sep 25, 2019 at 6:30 AM
Subject: GOOD MORNING: The Van Trump Report 9-25-19
To: <mark@farmdirection.com>

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"Any fool can make something complicated. It takes a genius to make it simple." -
Woody Guthrie

Wednesday, September 25, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Investors seem a bit uncertain with stocks near all-time highs and a wave of loud noise ringing in the air. Bulls continue to hear rumors and talk of a U.S. economic slowdown and now fresh political uncertainty surrounding possible impeachment proceedings for President Trump. On the economic side, Consumer Confidence actually recorded a sharp decline during the month of

September, dropping to 125.2 from a downwardly revised 134.2 in August. Richmond Fed Manufacturing also added to economic worries, with the index falling back into contraction territory at -9. Coming in much weaker than most inside the market were forecasting, the decline was led by weakness in shipments and new orders. As for the President, House Speaker Nancy Pelosi announced that her chamber will launch a formal inquiry into whether President Trump should be impeached. The inquiry will reportedly focus on whether Trump sought Ukraine's help to smear former Vice President Joe Biden. Following Pelosi's announcement, Senate Republicans vowed to squash any articles of impeachment that may pass the House and warned that Democrats would witness a political backlash if they go forward. While the impeachment threat in-and-of-itself isn't necessarily viewed as a negative for the stock market nearby, it could rattle investor confidence in President Trump's ability to focus and finalize a trade deal with China. High-level U.S.-China trade meetings are scheduled to take place in less than two weeks. The other concern stemming from the impeachment decision is the Republicans' "political backlash" threat, which for investors translates to more "gridlock" in Washington. Keep in mind, Congress still needs to pass the USMCA trade deal to replace NAFTA and will be running up against another government shutdown threat in November if Congress can't iron out their budget appropriations. President Trump is expected to meet with Japan's Prime Minister Shinzo Abe today on the sidelines of the U.N. General Assembly but there are concerns that a final trade agreement may not be ready to sign. Japanese officials are apparently pressing for some sort of guarantee that the U.S. won't impose national security tariffs on Japanese-built cars and auto parts. Another newsworthy UN General Assembly moment will likely come from Iran when they take their turn on the speakers stage sometime during the morning session. Iran's president, Hassan Rouhani, has said he will present a plan for Gulf security, which he also said will exclude the U.S. Economic data scheduled for today is light with New Home Sales the only report of note. Three Federal Reserve officials are slated to deliver speeches, including Chicago Fed President Charles Evans, Kansas City Fed President Esther George, and Dallas Fed President Robert Kaplan. Esther George is one of the central bank officials that voted against this month's rate hike, preferring instead to hold them steady.



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"The Best Investment You'll Make In Your Ag Business All Year..."
Kevin Van Trump, CEO of Farm Direction

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**Google Wins Landmark "Right To Be Forgotten" Case In Europe:**

Google has won a major case in Europe over the EU's "right to be forgotten," meaning the search giant will not be forced to filter search results for Europeans outside of the region. The decision is considered a major win for free-speech activists, who worried that if one region could dictate Google's results for others, everyone would start doing it — so, for example, China could potentially dictate search results for users in the U.S. The European Court of Justice, Europe's top court, ruled Tuesday that EU law requires Google to scrap outdated or irrelevant search results about a user upon request only in the EU, not all over the world. The ruling follows a 2014 "right to be forgotten" ruling in Europe that grants European citizens the right to ask search engines to remove sensitive or outdated information from listings about their past. For four years, Google has been fighting an order from France's privacy regulator to apply the EU principle globally. The EU's decision in favor of Google wasn't a big surprise, because EU court advocate general Maciej Szpunar had already recommended it. Google said it has received over 845,000 right to be forgotten takedown requests, with about 45 percent of the 3.3 million web addresses ultimately getting delisted. (Sources: CNBC, Engadget)

Walmart is Banning the Sale of E-Cigs, Others Joining... *The decision by America's largest retailer to stop selling e-cigarettes as the number of deaths tied to vaping grows could mark another massive setback for the vaping industry. Keep in mind, earlier this year, Walmart raised the minimum age to buy tobacco to 21. The changes took effect on July 1 at all U.S. Walmart and Sam's Club locations. So this goes hand-in-hand with Walmart's latest major decision to start further restricting the availability of tobacco. I should also note, CBS, Viacom and CNN parent company WarnerMedia also announced this week they would prohibit e-cigarette advertisements on their networks.*

Apple... Interesting to Think About iPhone Numbers? *Many bearish analyst and investors point to the fact revenue from iPhone sales are expected to fall by -1.5% from the \$141.5 billion projected for the current year, according to FactSet. And the current year's estimates represent a drop of -15.1% from last year, which would make for an unprecedented slump for the iconic smartphone. Keep in mind, iPhone revenues haven't fallen two years in a row since the device first hit the market 12 years ago. Bulls say something else to consider however is the fact the latest version of the company's iOS mobile operating system, also released this week, is the first that won't work on the iPhone 6. It was the iPhone 6 that was the blockbuster smash hit device launched five years ago and sparked Apple's largest sales cycle to date, with iPhone shipments surging +37% in fiscal 2015 to more than 231 million units. Any of those buyers who still haven't upgraded to new phones may have just been given enough nudge to make the jump. they really now have little choice but to upgrade or stick with outdated software. Lots to consider...*

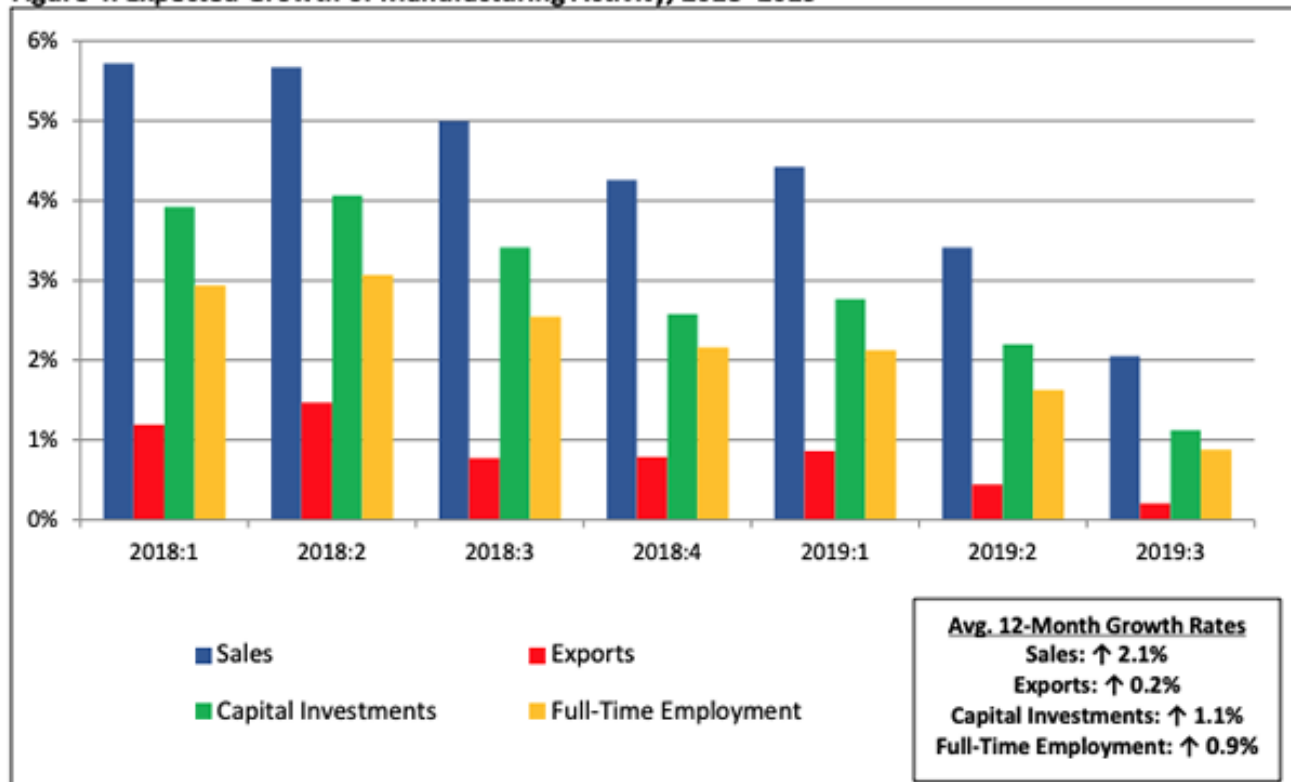
Plant-Based Meat Taking More of the Menu at Disney World: *The plant-based food trend has now made it to Disney! The company announced that it is adding hundreds of new dishes to its plant-based menu at Disney World and Disneyland Resorts. The new items will be made from fruits, vegetables, grains and nuts and don't include meat, dairy, eggs or honey. These offerings include everything from a plant-based chili dog and dumplings with plant-based meat to plant-based cashew cheesecake. Who would have ever guessed this 10-years ago? Read more [HERE](#)*

Workforce Shortage The Top Concern For Manufacturers: *According to results of the National Association of Manufacturers' (NAM) 3rd Quarter Outlook Survey, the ability to attract and retain a quality workforce is the top business concern for manufacturers in the U.S. "Manufacturers across the country are telling us nothing concerns them more than the workforce crisis," says NAM President and CEO Jay Timmons. The issue has been the top*

concern for eight straight surveys now, including nearly 70% of this quarter's respondents. Manufacturers have an all-time high of 522,000 open jobs, according to the most recent JOLTS data, and a landmark report published last year by Deloitte and The Manufacturing Institute—the work-force and education partner of the NAM—found that 2.4 million manufacturing jobs could go unfilled by 2028. The survey also found a significant drop in manufacturers' optimism amid uncertainties, a softening global economy and worsening workforce shortage. Nearly 68% of manufacturers had a positive outlook for their business in the third quarter, down from 79.8% in the second quarter and 89.5 percent in the first quarter. Trade uncertainties were the second most mentioned concern, with 63.4% of those completing the survey reporting it as the top company issue. The report authors note that "there are no more important trading partners for manufacturers in America than Canada and Mexico. Despite representing less than 4 percent of the global economy, these two countries purchase more U.S. manufacturing output than our next 11 trading partners combined. With that in mind, more than 80 percent of respondents said passage of the United States–Mexico–Canada Agreement was important for their companies." The full report is available [HERE](#).

Figure 3: Primary Current Business Challenges, Third Quarter 2019

Note: Respondents were able to check more than one response; therefore, responses exceed 100 percent.

Figure 4: Expected Growth of Manufacturing Activity, 2018–2019

Note: Expected growth rates are annual averages.

FARM TANK

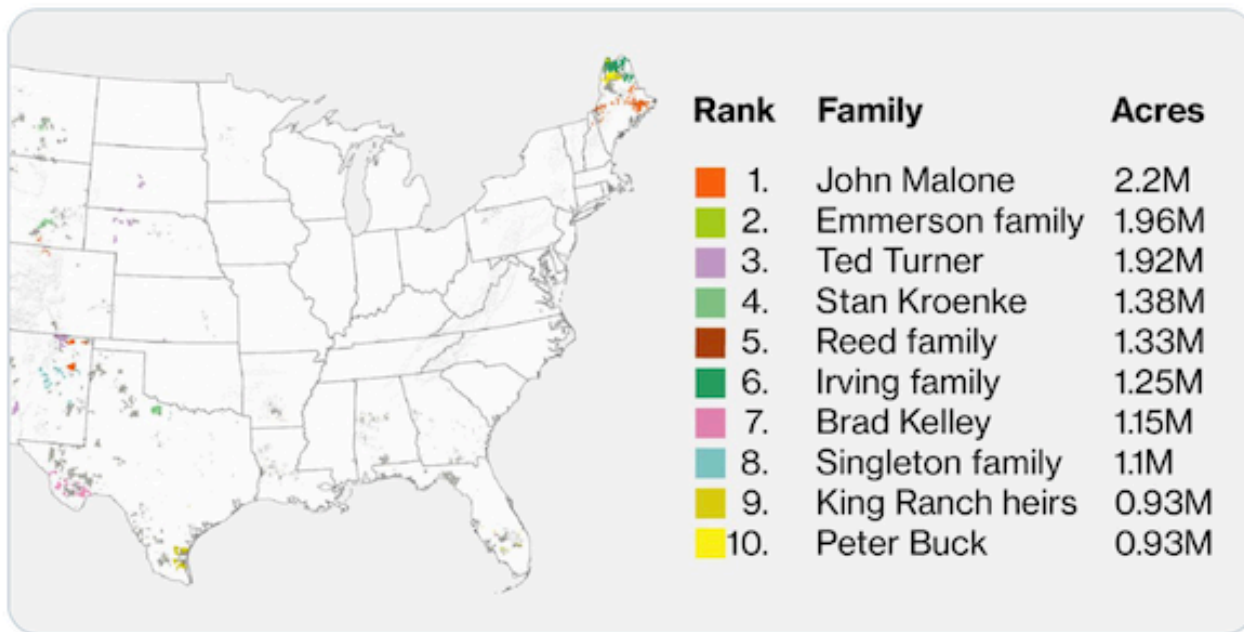
Tweets of the Day



Bloomberg Graphics
@BBGVisualData



America's 10 largest landowners together own almost as much land as is in West Virginia [bloom.bg/34AoR47](https://www.bloom.bg/34AoR47)





Following



Revenue from [#advertising](#) [#podcasts](#) is projected to grow by almost 30% in the US this year alone via [@iab](#) [@PwC](#)

bit.ly/2W3UBK6

Is the Future of Podcasting in the Ad Business?

Podcast advertising revenue in the United States from fiscal year 2016 to 2020



* 2017 to 2020 revenues are estimates based on total market size among the largest podcast ad generators and companies, not self-reported revenues. Published June 2018.



@StatistaCharts

Sources: IAB, PwC

statista



John
@KowalchukFarms



Moved over tonight to swath some [#AlbertaWheat](#)

[#Harvest19](#)



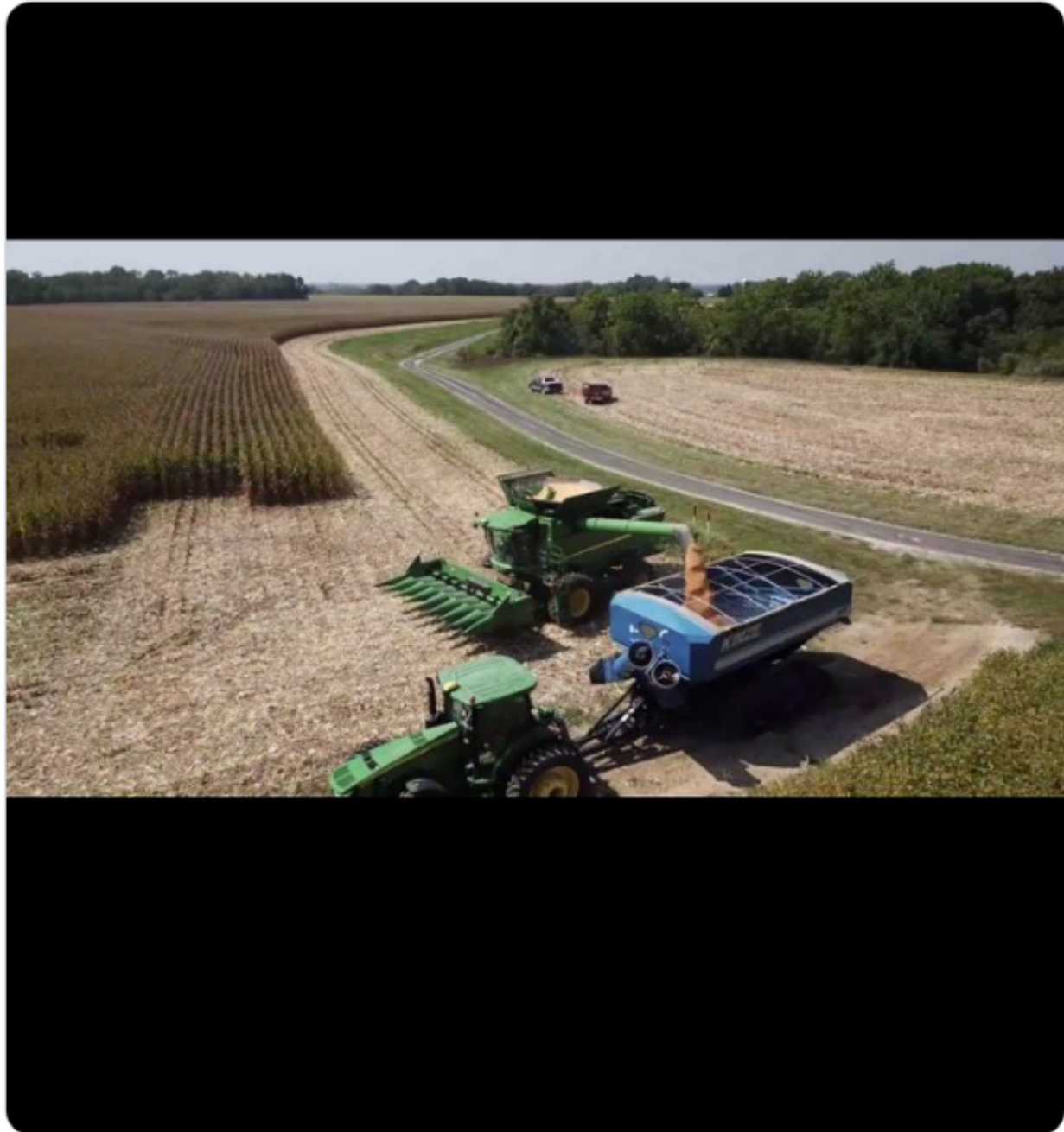


Joe
@joemyers03



For the first time in years, I'm not gonna be able to help Dad on weekends/breaks... makes a guy miss home.

#harvest19





Pederson Seed
@PedersonSeed2



Anyone else ready for some cool fall weather?
[#harvest19](#)





Oldschoolmusclecars 
@turk3655





Inspirational Quotes
@QuoteloveU



Bad things happen:

- Every day.
- To everyone.

The difference is in how people deal with it. #Quote



A promotional poster for FarmCON. The top features a vibrant, multi-colored background (green, yellow, orange, red, purple, blue) with a stylized white corn plant logo. Below this, the word "FARMCON" is written in large, bold, black letters inside a white rectangular frame. Underneath the frame, the text "Conference for Creative Minds in Agriculture" is written in a smaller, white font. The central part of the poster has a light gray background with the phrase "Great MINDS THINK ALIKE" in large, bold, black letters. Two men are standing on either side of the text: on the left, a man in a dark blue suit and glasses; on the right, a man in a green jacket over a red and blue plaid shirt and jeans, waving. At the bottom, a black banner contains the text "Jan. 15th & 16th, Kansas City, MO - Click Here to Learn More" in white.

FARMCON
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Great
MINDS
THINK ALIKE

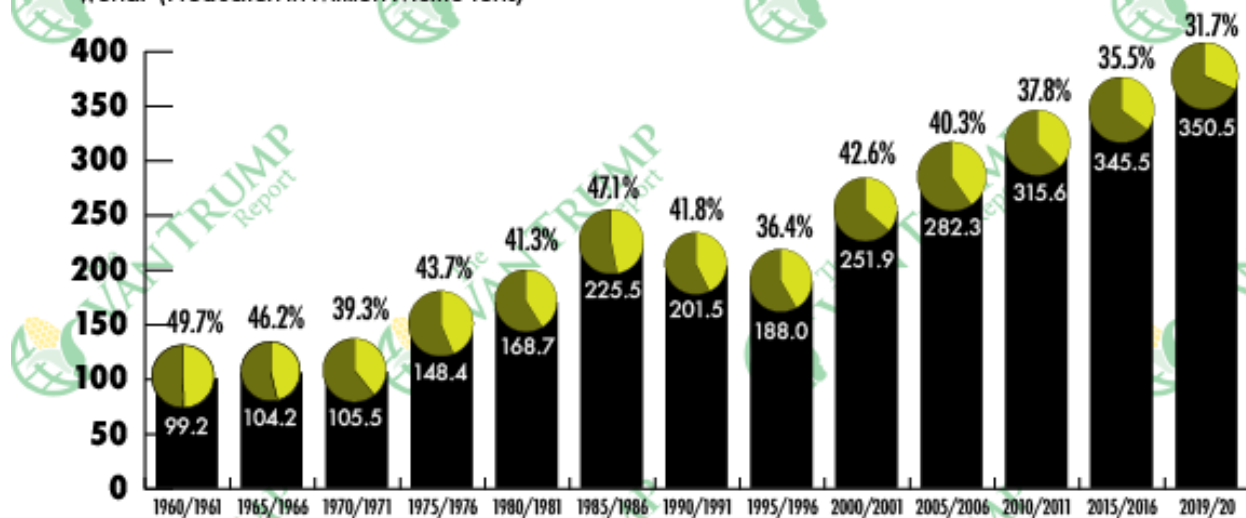
Jan. 15th & 16th, Kansas City, MO - Click Here to Learn More

Corn bulls are pointing to weather forecasters who are showing a cold-snap ahead and in the cards for several parts of the upper northwestern portion of the corn-belt, specifically up in the northwestern portion of the Plains in early-.October. Keep in mind, this is the highest DEC19 corn has traded in several weeks. Technically, traders suspect the DEC19 contract might start running into much stiffer resistance on the charts up between \$3.80 and \$4.00 per bushel, so pay close attention. Producers are also keeping an eye on the DEC20 contract which is currently trading around \$4.05 per bushel. I hear lots of talks that if DEC20 prices can get back closer to \$4.20 a larger portion of next years crop will start to be priced. Again, however, the topside of the market seems somewhat

limited nearby on the overall lack of "demand" headlines. That's why we can't allow ourselves to get overly excited as a bull. With +2.0 billion in domestic ending stocks and a shaky demand story, it's going to be tough for the bulls to make an extended run higher without a more widespread weather story out of South America. Keep in mind, field conditions in some parts of Argentina are extremely dry and worth monitoring. There's some early talk circulating that if moisture conditions don't soon improve we could see some full-season corn acres switch to soybean acres. Staying patient as both a bullish spec and a producer. But understanding the upside potential might be somewhat limited for the next several weeks as the U.S. harvest begins to advance and the trade starts to more fully transition towards a South American weather market. Make certain you have a well-thought-out gameplan in place for Q4 of 2019.

U.S. Corn Production Compared to The Rest of the World

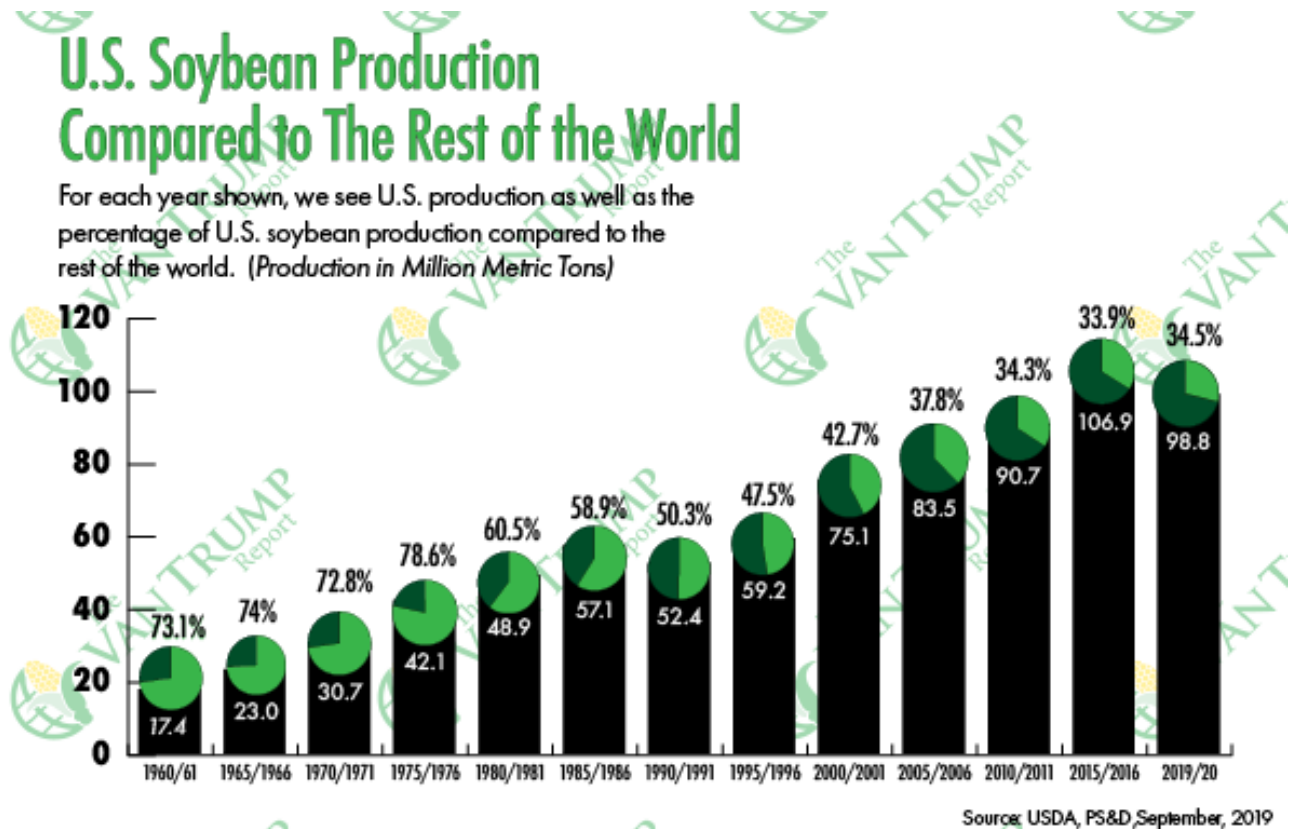
For each year shown, we see U.S. production as well as the percentage of U.S. corn production compared to the rest of the world. (Production in Million Metric Tons)



Source: USDA, PS&D, September, 2019

Soybean bulls are pointing to rumors that China is waiving tariffs on 5 to 6 MMTs of U.S. soybeans, while at the same time fields in portions of South America look to remain extremely dry. Bears argue that the Chinese soybean purchase might simply be an offering of good faith as both sides prepare to meet for another round of negotiations in early-October. The entire market will be paying very close attention. There's also ongoing questions and concerns surrounding "African Swine

Fever" and just how many fewer bushels China will chew through the next several months? Technically, the NOV19 contract is still showing a ton of resistance on the chart up between \$9.05 and \$9.20 per bushel. As a spec, I remain a very conservative bull, but from much cheaper valuations in the \$8.60's. My current plan is to bank the profits and move to the sideline on the next leg higher, somewhere between \$9.10 and \$9.30 per bushel.

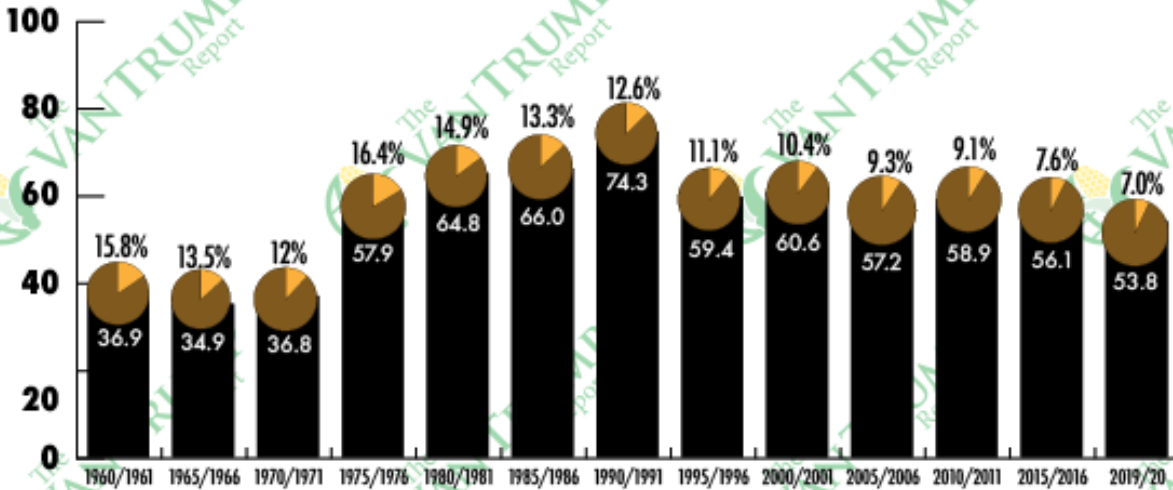


Wheat bulls here at home continue to point towards complications with the U.S. spring wheat crop. Too much moisture has caused significant delays in the harvest and deepening "quality" concerns. Keep in mind, there are also complications in portions of Canada. In return, spring wheat prices have rallied back to multi-week highs. Technically, the spring wheat contract could run into stiffer resistance on the charts up between \$5.65 and \$5.75 per bushel, so make certain you are paying close attention. As for U.S. winter wheat planting, there are some areas that are arguably too dry and areas arguably too wet for optimal planting. At the moment, the market doesn't seem overly concerned about the winter wheat planting conditions but we will continue to closely monitor the U.S. forecast. We are also closely monitoring trade negotiations with both Japan and China, as well as weather-related hiccups in Argentina and Australia. As a spec, I remain on the

sideline with no current position. As a producer, I am staying extremely patient and long-term oriented.

U.S. Wheat Production Compared to The Rest of the World

For each year shown, we see U.S. production as well as the percentage of U.S. corn production compared to the rest of the world. (Production in Million Metric Tons)



Source: USDA, PS&D, September, 2019



> China Issued Waivers To Importers For U.S. Soy: *China has given new waivers to several importers to buy U.S. soybeans exempt from retaliatory tariffs, in a goodwill gesture ahead of high-level trade talks next month, two sources familiar with the matter said on Tuesday. The waivers, offered in two batches, total around 5 million to 6 million metric tons, according to one of the sources. Firms granted the waivers include private, foreign and state firms Sinograin and COFCO, according to the sources. Some firms have already bought at least 30 cargoes, or approximately 1.8 million tonnes, of American soybeans this month, following the waiver offers, the sources said. The first batch of extra-tariff free import quota was released earlier this month and was followed by a big purchase of American soy. Privately run Chinese firms bought at least 10 cargoes of U.S. soybeans on Sept. 12, ahead of deputy-level talks in Washington last week. Chinese firms bought more than 20 cargoes of the oilseed from the United States on Monday, after the government issued the second batch of waivers, the sources said. They also said there will be more Chinese buying of U.S. soybeans before high-level trade talks in early October. (Source: Reuters)*

> Taiwan Makes Large Corn & Soybean Buying Pledge: *Taiwan has committed \$2.2 billion to purchase Illinois soybeans, corn and corn products over the next two years, Governor JB Pritzker said on Tuesday. A statement from Pritzker's office said the Illinois Corn Marketing Board and the Taiwan Feed Industry Association signed a letter of intent for Taiwan to buy 5 million metric*

tons of corn and 0.5 million metric tons of corn products. Taiwan also pledged to buy between 2.5 million and 2.9 million metric tons of soybeans between 2020 and 2021 in a letter of intent signed by the Taiwan Vegetable Oil Manufacturers Association and the Illinois Soybean Association, the statement said. Some traders expressed skepticism at the deals, noting buyers generally do not make commitments with individual U.S. states and there was no legal language in the letter of intent that ensures the purchases will be made. "There's no guarantee, but they always have fulfilled what they've said they would do," said Roger Sy, chairman of the Illinois Corn Marketing Board, who attended the signing in Chicago on Tuesday morning. (Source: Reuters)

> Big Sticking Point In U.S.-Japan Talks: President Trump is hoping to sign a limited trade deal with Japan when he meets Prime Minister Shinzo Abe today at the U.N. General Assembly. But Japanese officials are pushing for a provision that would allow Tokyo to blow up the agreement and slap retaliatory duties on U.S. farm goods if Trump moves forward with tariffs on Japanese autos. That request is hindering the final stages of trade talks, three people familiar with the situation told Politico. Negotiators are seeking a solution to give Japan a full exemption from Trump's tariff threats. The potential pact is a priority for U.S. agriculture. Farm exporters say they're losing ground to competitors like Australia, Canada, the EU and other nations that have their own trade deals with Japan and are benefiting from greater access to the lucrative market. (Source: Politico)

> Moody's Says Climate Change Poses Credit Risk As U.S. Midwest, Southeast Heat Up: Local governments in the U.S. Midwest and Southeast regions face elevated exposure to climate change in the coming decades as rising temperatures pose a credit risk for their debt, Moody's Investors Service said on Tuesday. The credit rating agency said heat stress could hurt agriculture, lower labor productivity, increase infrastructure costs, boost energy demand and impair public health. Wall Street credit agencies, which rate debt sold by states, cities, schools and other issuers in the U.S. municipal bond market, are increasingly looking at climate change in their analyses. Moody's said the Midwest and Southeast account for most of the approximately \$190 billion of local government debt it rates that is exposed to high or very high projected heat stress. Read more [HERE](#).

> Meat Is Getting Pricier Because China Is Peckish for Protein: China is on a global meat-buying spree, pushing up beef, pork and poultry prices around the globe as the world's most populous nation scrambles to fill a large void in its meat supply. With its domestic hog supply decimated by African swine fever, domestic pork prices have surged and China's meat imports are swelling in response, straining global supplies and sending ripples across the global economy. American shoppers so far haven't felt much price impact from China's meat purchases, but that could soon change. December-dated U.S. lean hog futures have climbed 4.5%

so far this month, rising after Chinese officials said the country could exempt U.S. pork and some other agricultural goods from punitive tariffs. Meat prices in other countries, however, have seen substantial gains: In Brazil, poultry shipments to China have jumped 31% from a year ago and retail prices for chicken breasts, thighs and legs have increased roughly 16%. Shoppers in Europe are on average paying 5% more for pork, because more domestically produced meat is being sent to China. Lamb prices in Australian grocery stores have jumped 14%, while ground beef on shelves in New Zealand now fetches record prices. Read more from [The Wall Street Journal](#).

> EIA Projects A 50% Increase In Global Energy Usage By 2050: In its *International Energy Outlook 2019 (IEO2019)*, the U.S. Energy Information Administration projects that world energy consumption will grow by nearly 50% between 2018 and 2050. EIA projects most of this growth will come from regions where the consumption of energy is driven by strong economic growth, particularly in non-OECD Asia. EIA projects the industrial sector, which includes mining, manufacturing, agriculture, and construction, will account for more than 50% of global end-use energy consumption between 2018 and 2050. India and China are expected to account for more than half of global output from energy-intensive manufacturing. The report notes that natural gas and petroleum product consumption is rising in Asia faster than supply is growing, potentially shifting global trade patterns and infrastructure investments. The economies in countries outside the Organization for Economic Cooperation and Development (OECD) account for nearly all of EIA's projected growth in petroleum product consumption between 2018 and 2050. In contrast to energy consumption growth in Asia, EIA projects in the IEO2019 that crude oil production will be concentrated in the Americas, Russia, and the Middle East. The report says end-use energy consumption is increasingly shifting toward electricity, with electricity generation increasing 79% between 2018 and 2050. Although the IEO2019 projects that petroleum and other liquid fuels will remain the predominant transportation fuel, electricity use will increase in the transportation sector as more plug-in electric vehicles enter the fleet and as electricity use for rail expands. The full report is available [HERE](#).

> More Americans Are Holding On To Their Home's Equity: Rising home prices and conservative borrowing have today's homeowners sitting on a record amount of potential cash. Today's mortgage holders saw their home equity increase by 4.8% annually at the end of the second quarter. This is a collective gain of nearly \$428 billion, according to CoreLogic. The amount of equity available for homeowners to tap reached a record high \$6.3 trillion, according to a separate report from Black Knight in August. Homeowners, however, are sitting on their equity more than they have in the past. Just \$54 billion in equity was withdrawn in the first quarter of this year. That is the lowest volume in four years and the lowest share of available equity tapped since Black Knight began tracking the

metric in 2008. Less than 1% of tappable equity was withdrawn. Cash-out refinance withdrawals fell from \$27.9 billion in the fourth quarter of 2018 to \$27.3 billion in the first quarter of 2019, despite a steep decline in mortgage rates. Read more [HERE](#).

> Ponzi Scheme Cases Have Risen Since Bernie Madoff's Prosecution: The Securities and Exchange Commission has prosecuted 50 percent more Ponzi cases following the financially explosive \$50 billion Madoff prosecution. Whether it's due to a rise in popularity for the breed of scam or just additional oversight and detections, the scope of prosecutions is getting larger. In the 10 years before Madoff, 301,000 investors lost a collective \$8.5 billion in Ponzi schemes, a total of 195 cases. In the decade following the Madoff debacle, that's grown substantially: 4.3 million investors in Ponzi schemes lost a collective \$31.1 billion from 291 different cases. Some of this is scammers attempting to hide their Ponzi schemes — where large returns are promised to investors, but in actuality the up-front capital of subsequent investors is paid out to earlier investors as "gains" — by cloaking them in non-traditional products. The average loss per victim rose from \$80,000 pre-Madoff to \$150,000 post-Madoff. Read more [HERE](#).

> California & China Team Up On Climate Research Institute: *As tensions between China and the United States ratchet up, former California Gov. Jerry Brown sees a way to bring together the world's largest carbon emitter and a U.S. state that's leading the way in energy standards: climate change. Brown and Xie Zhenhua, China's top climate official, announced a new university partnership focused on climate research and policy on Monday as part of the United Nations Climate Action Summit in New York. While it may seem like an unlikely pairing, Brown has been building a partnership with China for years. And China, which emits the most carbon of any nation, has been investing aggressively in renewable energy products such as battery storage technology and reducing its reliance on coal. California, meanwhile, has adopted some of the nation's most aggressive climate goals, including an effort to use 100% clean energy for electricity by 2045. The California-China Climate Institute will be housed at the University of California, Berkeley and work in partnership with Tsinghua University in Beijing. Read more [HERE](#).*

> Study Finds That Winning The Lottery Does Make People Happier: *Does winning the lottery even make you happier? For a long time, researchers said no. Research hadn't found any conclusive evidence that people who won large sums of money were happier afterward. There was even some evidence they were worse off. This fact became widely known, partially because it's so appealing to many people. It's nice to think that life satisfaction isn't just about how much money you have, that other things matter more, that we can't solve all our problems with a sudden infusion of cash. But there's a problem with that research: It's probably wrong. At least, that's what is argued by economists Andrew J. Oswald and Rainer*

Winkelmann at the University of Warwick in the new academic book *The Economics of Happiness*. Their chapter in the book makes the case that past research about the lottery was badly designed, which is why it found the counterintuitive conclusion that lottery winnings don't make us happy, instead of the much more boring truth: They totally do. Read more [HERE](#).

> Salesman Who Sold the First Ford Mustang Ever Built Will be Reunited:

A retired salesman in Canada is heading to the Henry Ford Museum in Dearborn, Michigan, to be reunited with a Ford Mustang he accidentally sold 55 years ago. Ahead of the launch of the Ford Mustang in 1964, car dealerships were sent a preproduction vehicle to display. They weren't intended to be sold to customers, but one -- with the very first Mustang serial number -- was purchased by a pilot in Newfoundland. The first car built, a convertible with vehicle identification number 5F08F100001, was shipped to Newfoundland because it took longer to get to St. John's from the Rouge assembly plant in Dearborn than to any other dealership, and Ford wanted every dealership to have a display model when sales began. Harry Phillips, a salesman at George G.R. Parsons Ford in St. Johns, Newfoundland, told CNN it was the "easiest" sale he ever made. It was a convertible that donned the color Wimbledon white with black interior and quickly caught the attention of an airline pilot, Capt. Stanley Tucker. "He saw it on the road and I was the lucky one that was closest to him at the time," Phillips said. "He looked at it and said, 'It's mine.'" The car sold for 4,300 Canadian dollars, according to Phillips. The official launch date for the Mustang was April 17, 1964, but Tucker bought it on the 14th, according to Matt Anderson, curator of transportation at the museum. With that in mind, Tucker made a deal with the dealership that he'd buy it but let it stay on the lot for display for a couple of weeks. "We moved the car into the showroom that day," Phillips said. "He came in every day to check it out and make sure no one did anything to it." Read the full story [HERE](#).





North Central Minnesota – *I am starting to hear rumblings from different weather guys that we are going to get down into the 30's right around the weekend or shortly after. Fortunately, the 10-day isn't really showing that. I believe the coolest we will see is about 45 degrees. If the rain holds off, we will be harvesting beans about the same time and corn within 3 weeks or so. The crop in this area is made but we did catch a nice window of opportunity in May to get corn, soybeans and wheat all planted within 3 weeks.*

North Central Nebraska – *We have a few fields that got hit fairly hard with hail. Now we are starting to see sprout in the areas that got hit the hardest. We did expect to see some sprout, just not this early. We are hearing some of the corn around here that is chopped was down on the tonnage a little. I'm expecting the kernel corn to be down a little as well. I'm thinking all the cloudy days are starting to take their toll on how well the corn is performing.*

Northeast Missouri – *The rain came in sheets over the weekend. I didn't see it but my neighbor told me he even got a little hail over the weekend. We have been mostly dry so far this week, but we will be scheduled to get 5 straight days of rain over the weekend and into next week. They are predicting anywhere from 2 inches all the way to 5 inches. This is starting to feel a little like 2018 all over again.*

neuro mining



As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we can form, the better our brain will be. I hope this helps provide a little daily fun and exercise. The answer to each riddle or puzzle will be located at the bottom of the report.

TODAY'S RIDDLE:

I cannot be seen, cannot be felt,
Cannot be heard, cannot be smelt.
I lie behind stars and under hills,
And empty holes I fill.
I come first and follow after. What am I?



What if... "Sin Tax" Finds Its Way to Meats?

You might want to sit down and attempt to mentally relax before reading this one, I suspect it will spike your blood pressure! Fitch Solutions recently released a report that could provide firepower to politicians who are pushing the "sin tax," which is currently placed on some products like sugary drinks and tobacco, to soon be applied to meat. This research follows a recent UN report that argues that the human food system accounts for 37% of all greenhouse-gas emissions. Fitch Solutions claims if taxes were as successful at constraining the global appetite for

unhealthy sugars and tobacco, it might work well for reducing the demand for meat and in turn work more effectively towards reducing carbon emissions.

Just last week, a coalition of cross-party German politicians proposed hiking the value-added tax (VAT) on meat from +7% to +19% in the hopes of cutting consumption. According to the World Health Organisation (WHO), taxes that hike the price of sugary drinks by 20%, reduce consumption by around the same amount. Like sugar, red meat is now being thrown under the bus and being linked to an increased risk of cancer, heart disease, stroke, and diabetes, which Fitch believes lays the groundwork and opens the door for an eventual "Sin Tax". A recent study from the University of Oxford argues that a Sin Tax on red meat could prevent thousands of deaths each year and save hundreds of millions in healthcare costs.

Don't shot the messenger, I just want everyone to be aware of what's circulating outside our own perspective. It's great to have our own beliefs and moral compass but we can't simply stick our heads in the sand and be oblivious to what's happening outside our rural lifestyle. Keep in mind, they've already done this with sugar, and sugar doesn't have the climate change impact, deforestation debate, and animal rights activists banging on the door.

The growing popularity of meat-free diets might also make a sin tax on meat a more attainable measure. With meat alternatives starting to become more mainstream and more college students turning to a vegan or meatless diet, it could mean higher hurdles ahead for traditional meat. Remember, our nation's youth is becoming more and more disconnected from the farm, so when they finally start to more actively vote in big numbers, we could perhaps see more disruption to agriculture than any of us currently deem possible. I personally don't see a sin tax on meat happening any time soon, but I find it crazy that many intelligent people are starting to toss around the idea and spending money on research and data. I hate to say it, but this could be a slippery slope down a path we don't want to travel. Make certain you are paying close attention and getting involved in your local policy and decision making.





Exciting News In The Search For An Alzheimer's Cure

Jack Jhamandas has been in the news before over his pioneering Alzheimer's research. The University of Alberta Distinguished University Professor and neurologist just two years ago discovered a way to neutralize a rogue protein linked to the disease. Now, he believes he's found another key piece to the puzzle in fighting the disease, one which may be the closest thing to a treatment that anyone has yet to uncover.

Jhamandas and his team detail their latest efforts in a newly published paper in Scientific Reports. They found two short peptides that, when injected into rats with Alzheimer's, significantly improved their memory and also reduced some of the damage the disease inflicts on the brain.

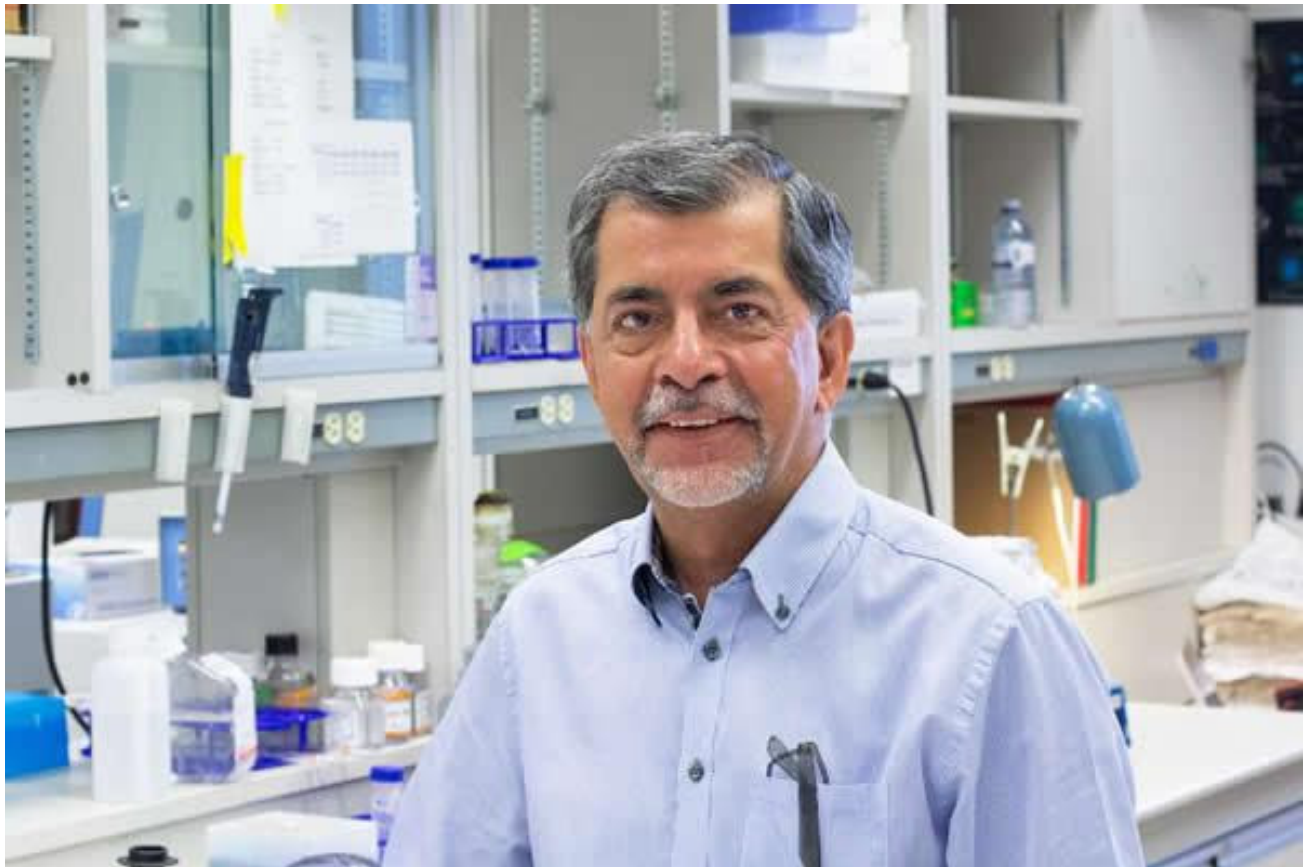
"In the mice that received the drugs, we found less amyloid plaque buildup and a reduction in brain inflammation," said Jhamandas, who is also a member of the Neuroscience and Mental Health Institute.

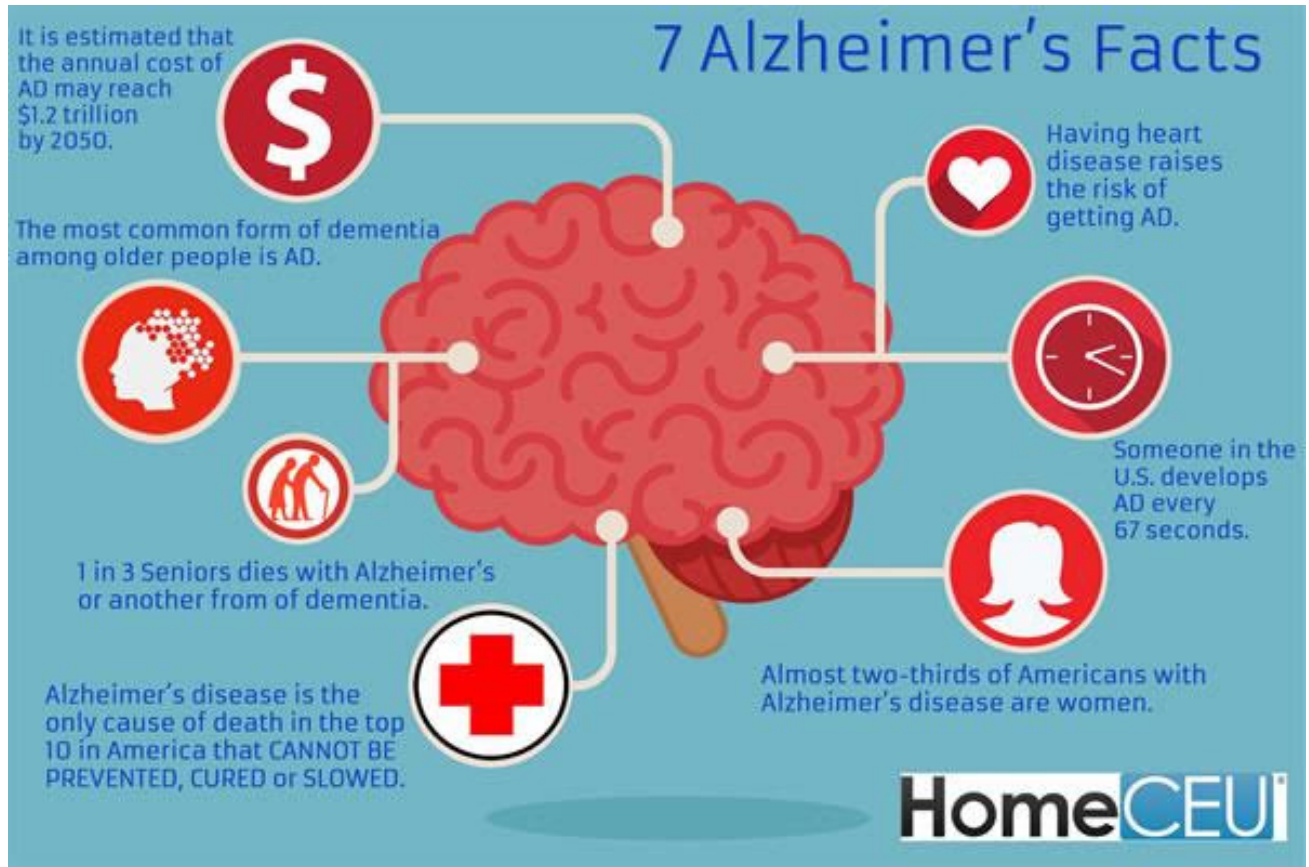
The study builds upon his previous discovery of AC253, the compound that neutralizes amyloid beta, the rogue protein which is believed to be a major contributor to Alzheimer's. AC235's ability to prevent buildup of the protein were obviously, but as a treatment is not practical for long-term human use. For one, the injectable compound is quickly metabolized so must be taken in massive doses, which would likely result in the body developing an adverse immune reaction.

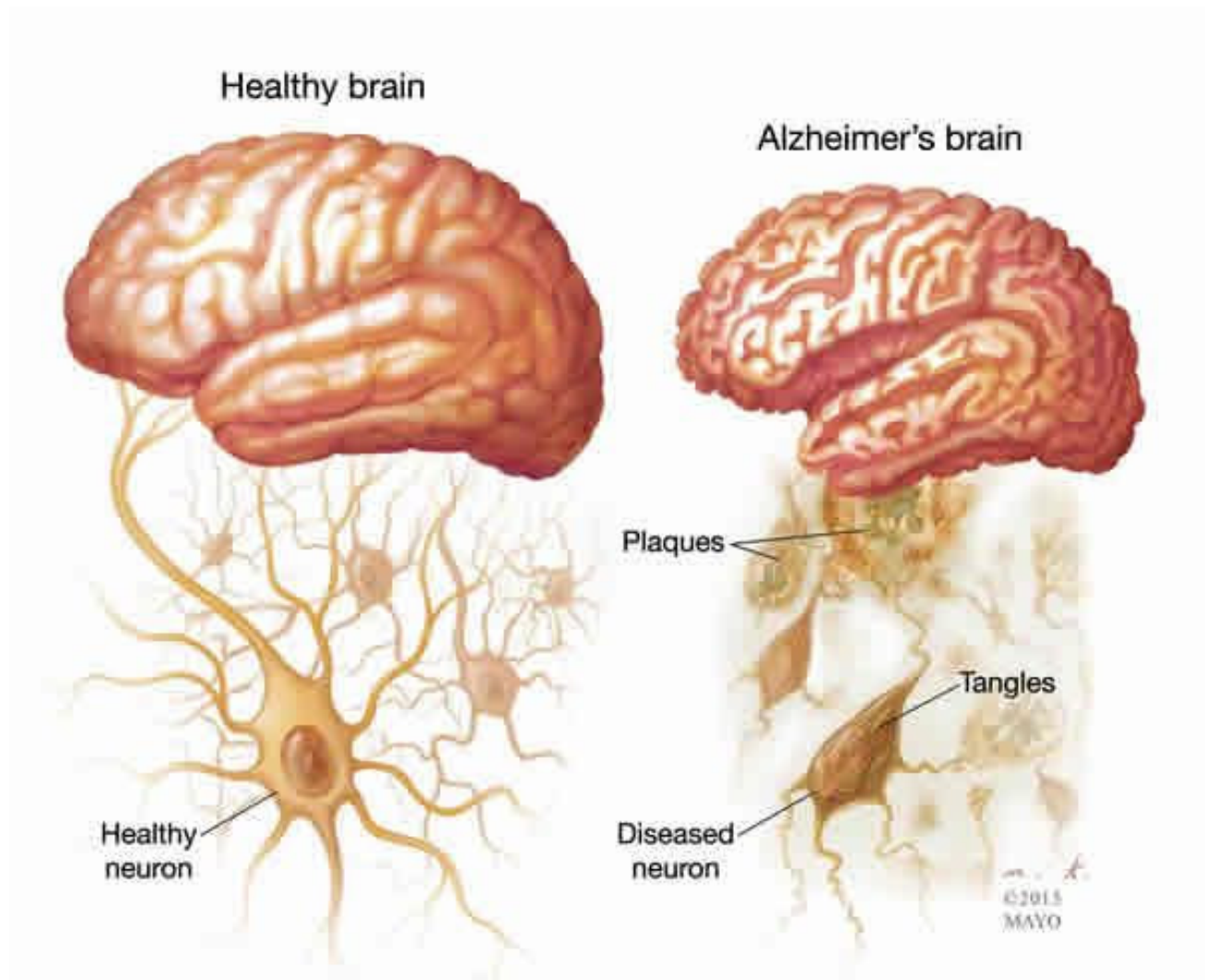
What Jhamandas needed was a pill. The problem was that AC253 is too complex to convert directly into an oral medication. So he decided to start slicing it up into smaller peptide strings until eventually he and his team found two shorter pieces that blocked the amyloid beta the same way AC253 does.

Working with renowned virologists Lorne Tyrell and Michael Houghton, the team used a combination of computer modeling and artificial intelligence to discover a small-molecule drug that they are now hoping to manufacture for human clinical trials. Although a very long ways from a cure or treatment, Jhamandas' research does provide more support for understanding the role of neuroinflammation and beta-amyloid in Alzheimer's disease.

"This has been 15, 20 years of painstaking and incremental work," Jhamandas said. "And it's like building a house: you put one brick down, then you put another brick on top of that, and pretty soon you have a foundation and then you have a house. Occasionally you come across a discovery that has the potential to change the game in a very fundamental way, like hitting a home run, and I'm very excited that we are really on to something here." (Sources: Science Daily, BioSpace)







THE 4 PILLARS OF ALZHEIMER'S PREVENTION

1

DIET & SUPPLEMENTS

Your diet is critical to your brain's health. And with the proper diet, you can actually influence the health of your genes. That's right—prevention is within your reach and it starts with the foods you put in your body!

2

**STRESS MANAGEMENT**

Balancing your daily stress is a vital part of any Alzheimer's prevention strategy. There is a high correlation between having high cholesterol, high blood pressure, and/or high cortisol and the onset of the disease. Stress is a key factor in all of these conditions.

3

**EXERCISE & BRAIN AEROBICS**

Did you know that regular physical and mental exercise can dramatically reduce your risk for developing Alzheimer's disease? Leading an overall active lifestyle is the ultimate key to brain and body health.

4

**MEDICINE**

There may be a place for the use of pharmaceutical medications as part of an integrative medical program to treat and even prevent Alzheimer's disease. Current medicines may improve symptoms but have no effect on the progression of the disease.



Regular physical exercise can reduce your risk for developing Alzheimer's by up to

50%**1^{IN}3**

seniors die with Alzheimer's disease or another dementia



**ALZHEIMER'S
IS THE 6TH LEADING CAUSE OF
DEATH IN THE  ...AND RISING**

**WHILE THERE IS NO CURE FOR ALZHEIMER'S,
THERE ARE STEPS YOU CAN TAKE TO REDUCE YOUR RISK FACTORS.**



"Brain Training"... Why Speed Matters

Improving the human brain has become an extremely lucrative business. So-called "brain training" courses are raking in millions from consumers that hope to preserve the nimbleness of their minds, and maybe even stave off certain diseases, such as Alzheimer's. The problem with these training courses, however, is that the science doesn't necessarily back up all their claims. In fact, the FTC went after a company called Lumosity a couple of years ago, ultimately fining them \$2 million dollars for unfounded claims that their program could help users retain mental acuity. Technically, these types of exercises are called "cognitive training," and to understand why claims made by some companies simply aren't true, you have to understand cognitive functions. Cognitive functions refer to patterns of brain activity involved in acquiring, processing, storing, and using information. Some examples of cognitive functions include attention, memory, visual perception, reading comprehension, and language production. The output of a cognitive function can be affected by many factors, some of which are known and some unknown. Cognitive impairments could be temporary or permanent. Alcohol consumption, for example, could affect cognition for a brief amount of time. Cognitive training is the deliberate "exercise" or "triggering" of those functions. The idea is that by using them, they will get stronger, just as any other muscle in the human body. The problem with the workouts that Lumosity and many other brain training companies offer is that all they really improve is a person's ability to play those games. They have failed to demonstrate any improvements in a person's ability to concentrate or perform better in the real world. A group of Australian scientists recently took a deep dive into the available training programs that can be found online in an effort to help better educate consumers on what they were really getting. In their study of 18 different programs, they only found one specific kind to actually be effective - brain training that is focused on improving processing speed, which is the speed and accuracy with which the brain processes information. When neurologists and neuroscientists talk about the processing speed of the brain, they're referring to the rate at which a human can take in a new piece of information, reach a judgment about it, and formulate a response. Based on this definition, the key to improving processing speed lies in making stronger connections in the brain, which allow brain signals to travel at higher speeds. Though most of this type of hardwiring of the brain occurs during childhood, you can still take action to sustain and even potentially improve

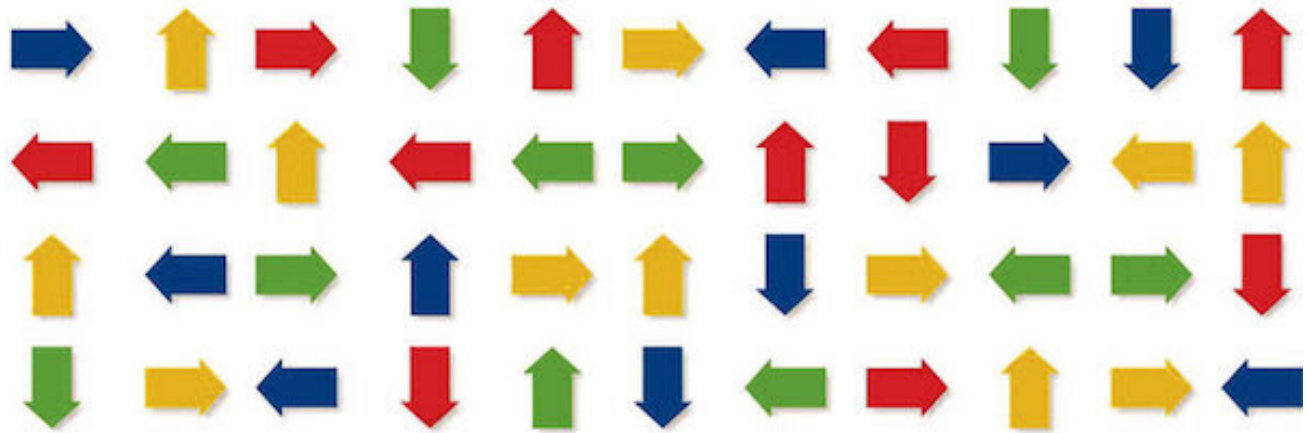
your brain's processing speed. Two training programs - Mahncke's BrainHQ and competitor Cognifit - have programs that focus on this aspect. Their challenges specifically help your brain achieve something known as neuroplasticity. By challenging your brain to resolve things, one's mind will eventually form new neuropathways, which can then be called upon to help in real life. Below are a few simply tips that also have been proven to help... (Sources: Psychology Today, Fast Company; WikiHow)

Improve Oxygen Intake: *What we think of as the brain's processing speed is actually the ways in which electrical signals travel across axons, which are essentially the wiring connecting different parts of the brain. The white matter of the brain is made up of all of this wiring and it is fed by blood vessels, meaning that vascular problems such as diabetes, high blood pressure, and smoking can all starve the axons of much-needed oxygen and glucose. Therefore, working to improve our endurance and aerobic activity is the number one suggestion by most neurologists to sustain axons and even potentially improve processing speeds. A regular cardio routine has also been linked to an increase in the birth of new neurons in the hippocampus, which is a part of the brain important to learning and processing.*

Eat The Right Foods: *Along with the right amount of exercise, diet is also extremely important. You can additionally focus on specific foods linked to brain health, such as: Avocados, which are great at assisting in the prevention of vascular conditions and improving healthy blood flow essential for a healthy brain. Blueberries are packed with antioxidants, which means they protect the brain from oxidative stress and may reduce the effects of age-related conditions. Wild salmon is known for containing large doses of Omega-3 essential fatty acids, such as DHA, which are essential for brain function. Deep-water fish such as salmon, sardines, and herring are thought to be great for the brain. Nuts and seeds, especially walnuts, are a great source of vitamin E, which helps to fight cognitive decline as we age. Beets have proven to also increase blood flow to the brain. A lot more people are eating beets in their salads or drinking beet juice.*

Get Good Sleep: *The brain forms new pathways while you sleep and studies have shown that getting the right amount of sleep helps with learning, problem-solving skills, and memory. Sleep also plays a role in the body's repair of the heart and blood vessels, which fuel the white matter of the brain and also help clean the blood. Sleep deficiency - even losing just 1-2 hours across several nights - can have an effect on reaction time and processing time, with studies showing that people take much longer to finish tasks. Long-term sleep deficiency has also been linked to vascular problems such as heart disease, and high blood pressure, all of which can lead to depriving axons in the brain of oxygen and glucose. I know for many this is*

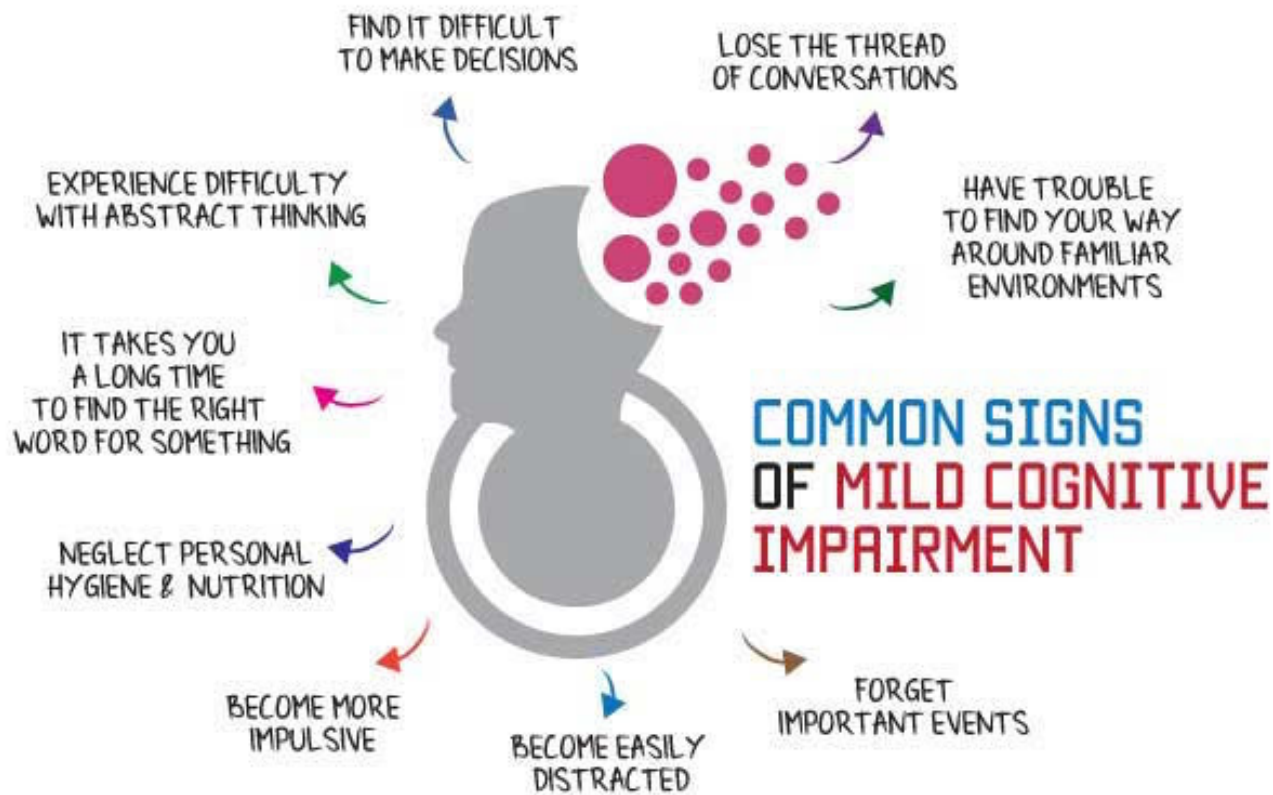
hard to believe, but the National Institutes of Health recommend that adults need to get approximately seven-to-eight hours of sleep every night and that teenagers get closer to nine hours.



FOLLOW THE ARROWS AND FEEL THE BURN

LearningRx uses this exercise to try to sharpen attention, working memory and visual manipulation skills. Here are the main steps: 1. Starting with the top row, and moving left to right through all four rows, call out the color of each arrow. 2. Call out the direction of each arrow in 40 seconds, then try

to reduce your time to 20. 3. Call out the color of the up and down arrows and direction of the left and right arrows. 4. Call out the direction of each arrow as if the reds and greens are rotated a quarter turn clockwise and the yellows and blues are rotated a quarter turn counterclockwise.



 DEVELOPINGHUMANBRAIN.ORG

RESOURCES:

<http://www.mayoclinic.org/diseases-conditions/mild-cognitive-impairment/basics/symptoms/con-20026392>

<http://www.helpguide.org/articles/alzheimers-dementia/understanding-dementia.htm>

https://www.alzheimers.org.uk/site/scripts/documents_info.php?documentID=120



ANSWER to riddle: Dark

"We can't solve problems by using the same kind of thinking we used when we created them".
- Albert Einstein

"It's not a faith in technology. It's faith in people."
- Steve Jobs

"The truest drive comes from doing what you love." - Peter Diamandis

"Don't be afraid to fill it."
Hock

"The good..."
- Jo

"Creati..."
curiosity is sta

FARMCON
Conference for Creative Minds in Agriculture

Get the idea

"Our goals can only be reached through a vehicle of a plan, in which we must fervently believe, and upon which we must vigorously act. There is no other route to success."
- Pablo Picasso

"Our goals can only be reached through a vehicle of a plan, in which we must fervently believe, and upon which we must vigorously act. There is no other route to success."
ar Bryant

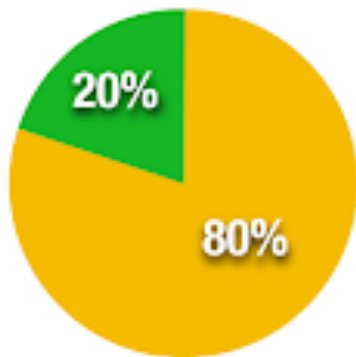
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CASH SALES & HEDGING TOTALS

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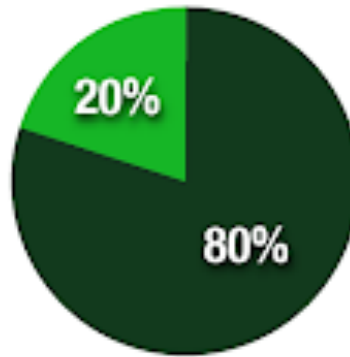
Corn 2018 Crop

80% SOLD
20% HEDGED
0% UNPROTECTED



Soybean 2018 Crop

80% SOLD
20% HEDGED
0% UNPROTECTED



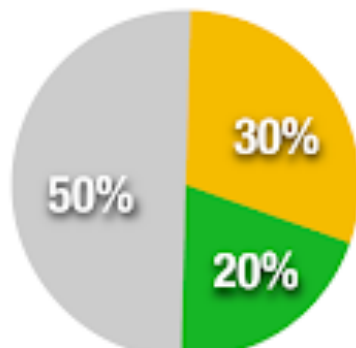
Wheat 2018 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED



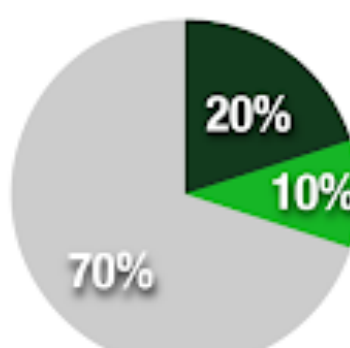
Corn 2019 Crop

30% SOLD
20% HEDGED
50% UNPROTECTED



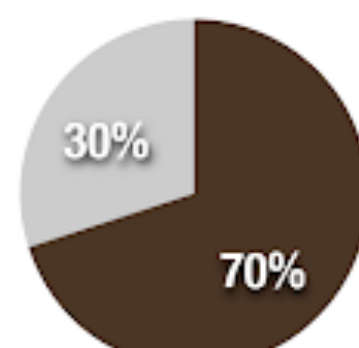
Soybean 2019 Crop

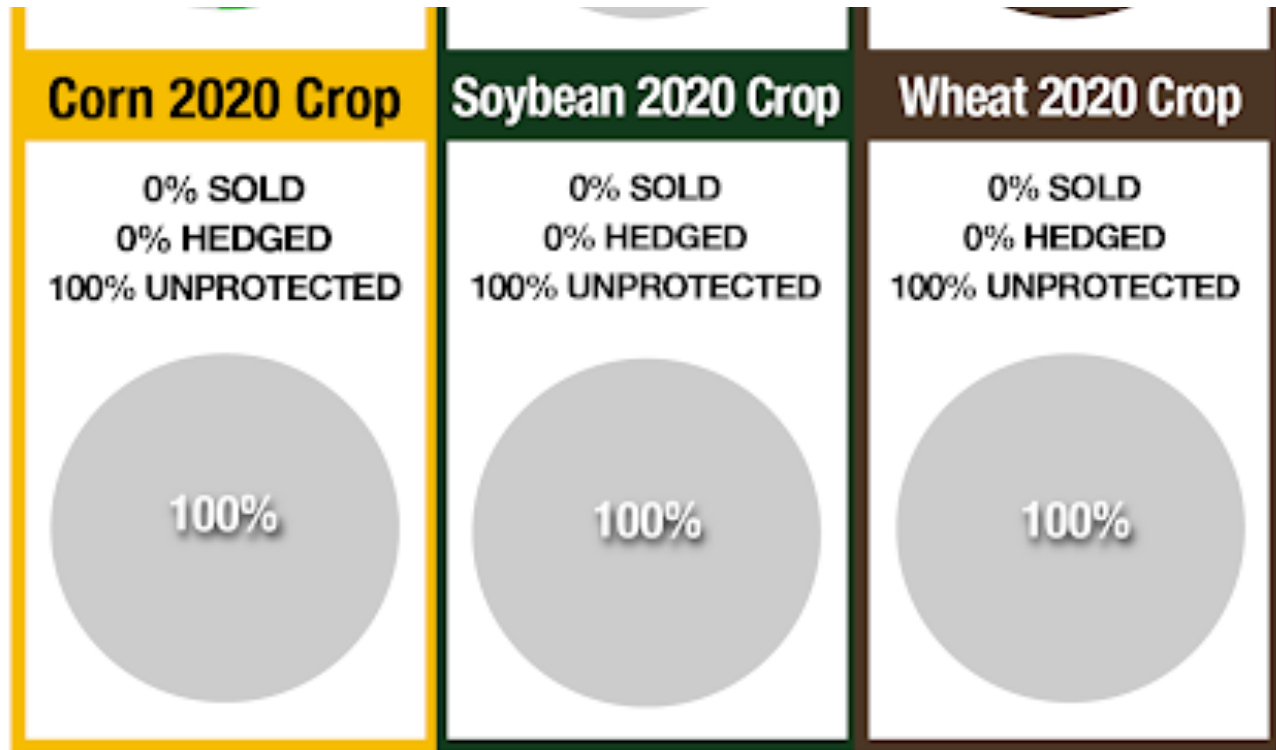
20% SOLD
10% HEDGED
70% UNPROTECTED



Wheat 2019 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED





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