



FARMCON <josh@farmdirection.com>

GOOD MORNING: The Van Trump Report 10-18-19

1 message

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

Fri, Oct 18, 2019 at 5:31 AM

Reply-To: Jordan <reply-fec2177870600179-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

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

"We don't change the world by starting with our brilliant ideas, our dreams; we change the world by helping others build their dreams." - **Bernadette Jiwa**

Friday, October 18, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Wall Street seems to be feeling a little more optimistic with 3rd-quarter U.S. earnings surprising to the upside and the UK announcing they've struck a Brexit deal of some sort with the European Union. Data released overnight showed China's economy expanded at its slowest pace in about 30 years at 6% in the third quarter of 2019. The country's trade war with the U.S. and cooling manufacturing and investment sentiment seems to be taking a toll on the world's second-largest economy. Here at home, Morgan Stanley released a surprising earnings highlight yesterday, announcing a +21% increase in revenues, which defied analyst expectations for a -5% decline. That follows better-than-expected earnings reported this week by most of the big banks and an overall positive start to the corporate earnings season. Also helping lessen some of the anxiety, British Prime Minister Boris Johnson announced a withdrawal deal with the

EU has been reached. Johnson has till the end of the day Saturday to get British lawmakers to sign on to the agreement or, by law, the UK will need to seek another extension past the current October 31 deadline. As of right now, it is unclear if Johnson has the votes to get it passed but EU leaders have left open the option of extending Brexit beyond the deadline if parliament rejects the deal.

Keep in mind, tariffs on \$7.5 billion worth of European goods go into effect today, which is raising worries that the U.S. could be entering an extended trade war with the EU. The tariffs were announced following a World Trade Organization (WTO) decision that EU subsidies to Airbus were illegal and anti-competitive. The U.S. is also set to decide by November 14 whether to implement U.S. national security tariffs of up to 25% on EU vehicles and parts, which have already been delayed by six months. There's still some uncertainty surrounding "Phase 1" of the U.S.-China trade deal. Earnings are light today with Coca-Cola and American Express being the main attractions. There are not really any economic reports of note on the calendar either, but there are a slew of Fed officials set to deliver speeches and nearing the last we will hear from the Fed before the "blackout" period ahead of their October 29-30 meeting. Kansas City Fed President Esther George will be of particular interest as she was one of the two Fed members that voted against the interest rate cut in September, choosing instead to hold rates steady. Investors will want to hear if recent developments have moved her in a more dovish direction. Looking to next week, earnings pick up dramatically. Some of the most highly anticipated results will come from Amazon, Barclays, Biogen, Blackstone, Boeing, Boston Scientific, Canadian Pacific, Capital One, Caterpillar, Chipotle, Comcast, Ebay, Eli Lilly, Ford, Gilead Sciences, Intel, Kimberly-Clark, Lockheed Martin, McDonald's, Microsoft, Norfolk Southern, Novartis, Paypal, Phillips 66, Procter & Gamble, Snap, TD Ameritrade, Tesla, Twitter, UPS, Valero, Verizon, and Visa. Economic data leans heavy on housing with Existing Home Sales on Tuesday, FHFA House Price Index Wednesday, and New Home Sales Thursday. Also worth noting is Consumer Sentiment due out on Friday. Next week also brings the European Central Bank's latest policy decision on Thursday.

Another Funny One Sent My Way: *Thought this was only fitting considering I had to go with Michelle last weekend to a place selling Mums. The kicker is the place also does a huge hayride, pumpkin patch, and apple cider thing as well. It was crazy packed with families! Most of the men seemed really tapped out. Hang in there my fellas, this too shall pass:)*



Mike Primavera
@primawesome

Stop complaining about your girlfriend making you go apple picking. I just walked alone to 7-11 and picked a hot dog out of the meat terrarium.

12:06 PM · 10/2/19 · [Twitter for iPhone](#)



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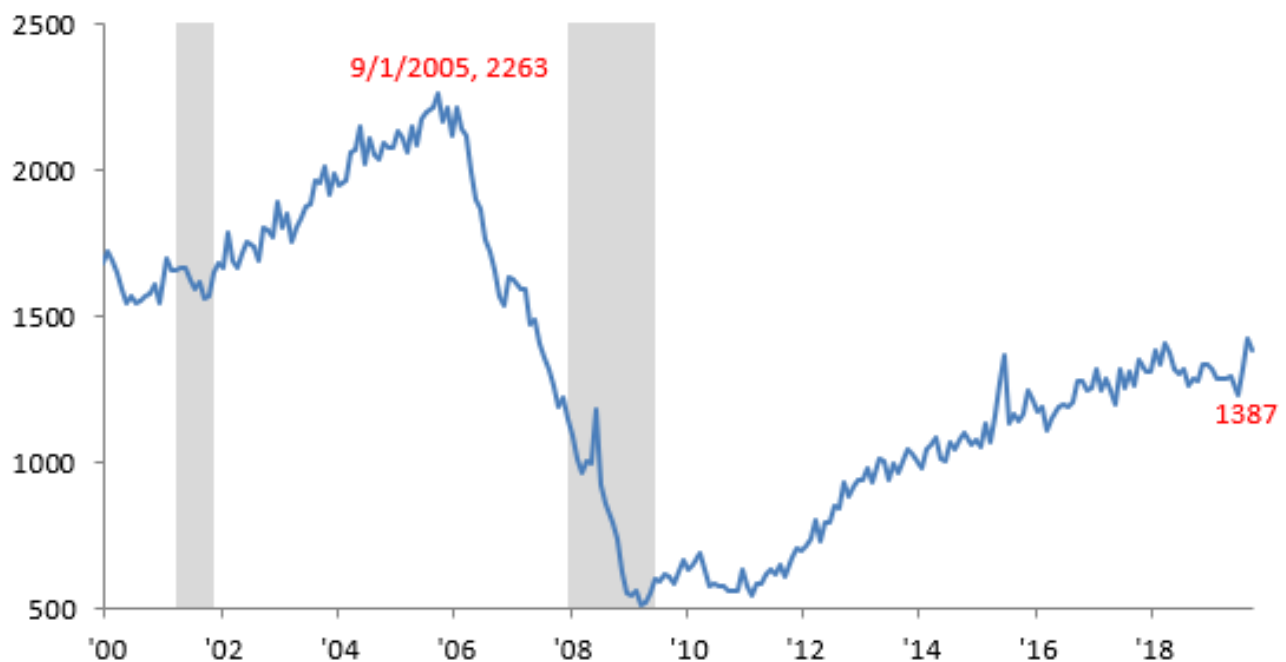


Blackrock Thinks Economy Could Shock the Bears in 2020: *BlackRock global chief investment strategist Mike Pyle tells Yahoo Finance he thinks the U.S. economy will likely strengthen going into the new year. "Clearly to put the cautions out there, risks have risen. Manufacturing has slowed down globally and clearly slowed down in the U.S. substantially. We are seeing some initial signs of that spilling over into the consumer. But to us, this reminds us of that period in 2015/2016 when we saw global manufacturing slowdown, it infected the U.S. and we even saw the consumer slow down a little bit then too. But that underlying resilience of the consumer ultimately kind of carried the day," Pyle explained. Pyle added, "With the Fed being more accommodative, we are seeing the housing market pick back up, housing activity pick back up. And we think that will be enough to see us through as we get into 2020." There is evidence that some market goers agree with Pyle's investment thesis the U.S. consumer — and economy — will surprisingly gain momentum into 2020. Several of the biggest breakouts of late in the S&P 500 1500 have come from the consumer discretionary space, according to Renaissance Macro. The researchers at RenMac are also seeing a "surge" in the percentage of stocks making 52-week highs in the consumer*

durables and apparel sectors to the best level in over a year. Check out Pyle's full commentary on Yahoo Finance's The First Trade [HERE](#).

Both Housing Starts and Building Permits Fell in September: *Total housing starts in September were below expectations, however starts for July and August were both revised upward. The month-on-month drop was expected for both. However, starts are still up year-over-year by +1.6% at 1.256 million and single-family starts are up very sharply at 901,000, marking a +4.3% increase from last year. September permits came in at 1.387 million, down from 1.425 million in August. The top chart below from Bespoke investment shows the 12-month average of Housing Starts and Building Permits over time, which they say does not currently suggest signs of an economic downturn. They highlight how every prior U.S. economic recession has historically been preceded by a downturn in the 12-month average of Housing Starts. In some cases, the peak in starts came well before the recession started and in others, it was within a year. Looking closely at the chart, while the 12-month average most recently peaked back in September 2018, it hasn't yet shown signs of rolling over as it did leading up to prior recessions. (Sources: Calculated Risk, BeSpoke Investment)*

Building Permits SAAR ('000s): 2000 - 2019



Goldman Sachs Slashing Pay as it Ramps Up New Tech Ventures: *Goldman Sachs is on track to pay its employees the lowest of any year in at least the past decade, and executives warned that the trend will continue as software consumes more of the firm's businesses. The average Goldman*

employee earned \$246,216 for the first nine months of 2019, less than half the \$527,192 at the same point in 2009. The bank set aside 35% of its revenue for staff compensation and benefits this year, the lowest that ratio has been in at least a decade. (Source: CNBC)

What Can You Get For \$225 Million? *Since we're on the subject of real estate, check out the legendary Bel-Air estate "Casa Encantada", which just listed for the highest price in American real estate history. It's currently the home of financier Gary Winnick and has twice set the record for highest price of a residential real estate sale in the U.S. The story of Casa Encantada traces back to the 1930s, when the widow of a multimillionaire glass manufacturer commissioned architect James E. Dolena to design the grand estate, according to the book "The Legendary Estates of Beverly Hills." Dolena, whose clients included Hollywood luminaries William Powell and Joan Bennett, was considered a master of the traditional Georgian architecture, often integrating influences drawn from Art Deco and Moderne styles. The mansion was completed in 1937, during the twilight of the Great Depression, at a cost of more than \$2 million (that's more than \$35 million when adjusted for inflation). In 1950, the estate was purchased by Conrad Hilton for \$225,000 — a deal that included the furniture, art and silver. Following his death in 1979, it was purchased by David Murdoch for \$12.4 million, a U.S. record at the time. Read all about it [HERE](#).*



Tweets of the Day



The World's Top Tourist Destinations by Money Spent





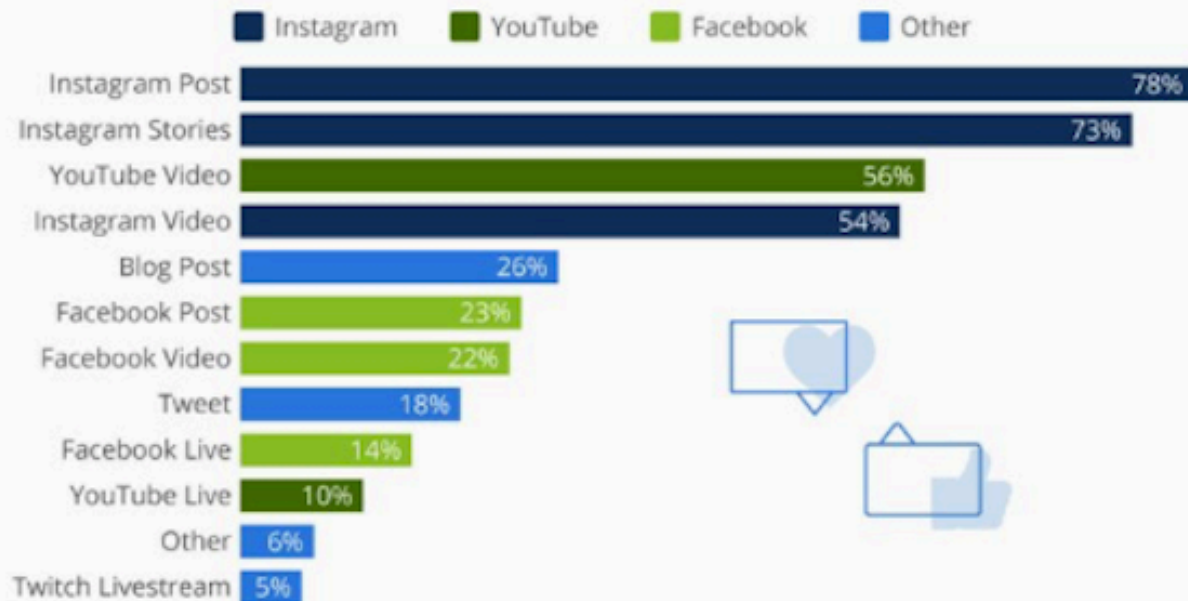
Larry Kim ✓
@larrykim



Instagram scored the highest among marketers, who believe that the social media channel is the most effective for influencer campaigns. © @StatistaCharts

Instagram Is a Favorite for Influencer Marketing

% of marketers who believe the following formats are most effective for influencers



@StatistaCharts

162 marketers were interviewed between January 15-25, 2019. 90% of respondents were from the U.S., others were from: United Kingdom, Australia, Canada, Republic of Ireland, Germany, and France.

Source: MediaKix

statista



Jeff Findlay
@FarmerFindlay



Beautiful morning #harvest19





Adam Pfeffer
@AdamJPfeffer



That elusive last pass I was looking for soybean [#harvest19](#) is complete! Great stretch of weather hopefully it treats us this well for corn harvest.





Will Hornback
@whornbac



Ouch! #harvest19 #wheelsarefallingoff





Jon Erlichman ✓
@JonErlichman



On this day in 1923: Disney founded.

This garage was Disney's first studio:





ActionComplete
@ActionComplete

Following



Learn from your past, live in the present and
create your future.

~Joel Brown

#inspiration #quotes

**“LEARN FROM THE PAST
LIVE IN THE PRESENT
AND CREATE YOUR
FUTURE.”**
JOEL BROWN

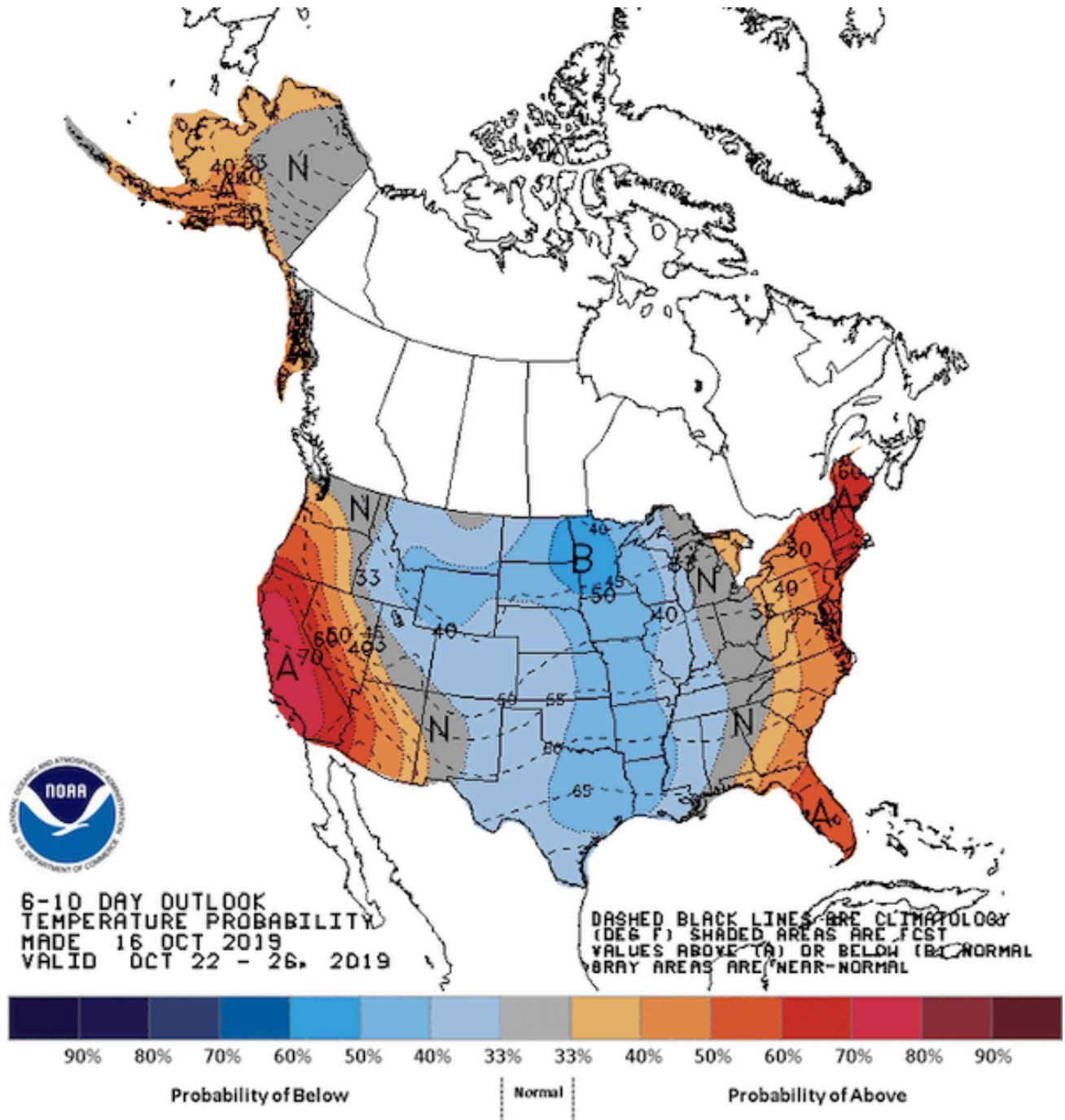
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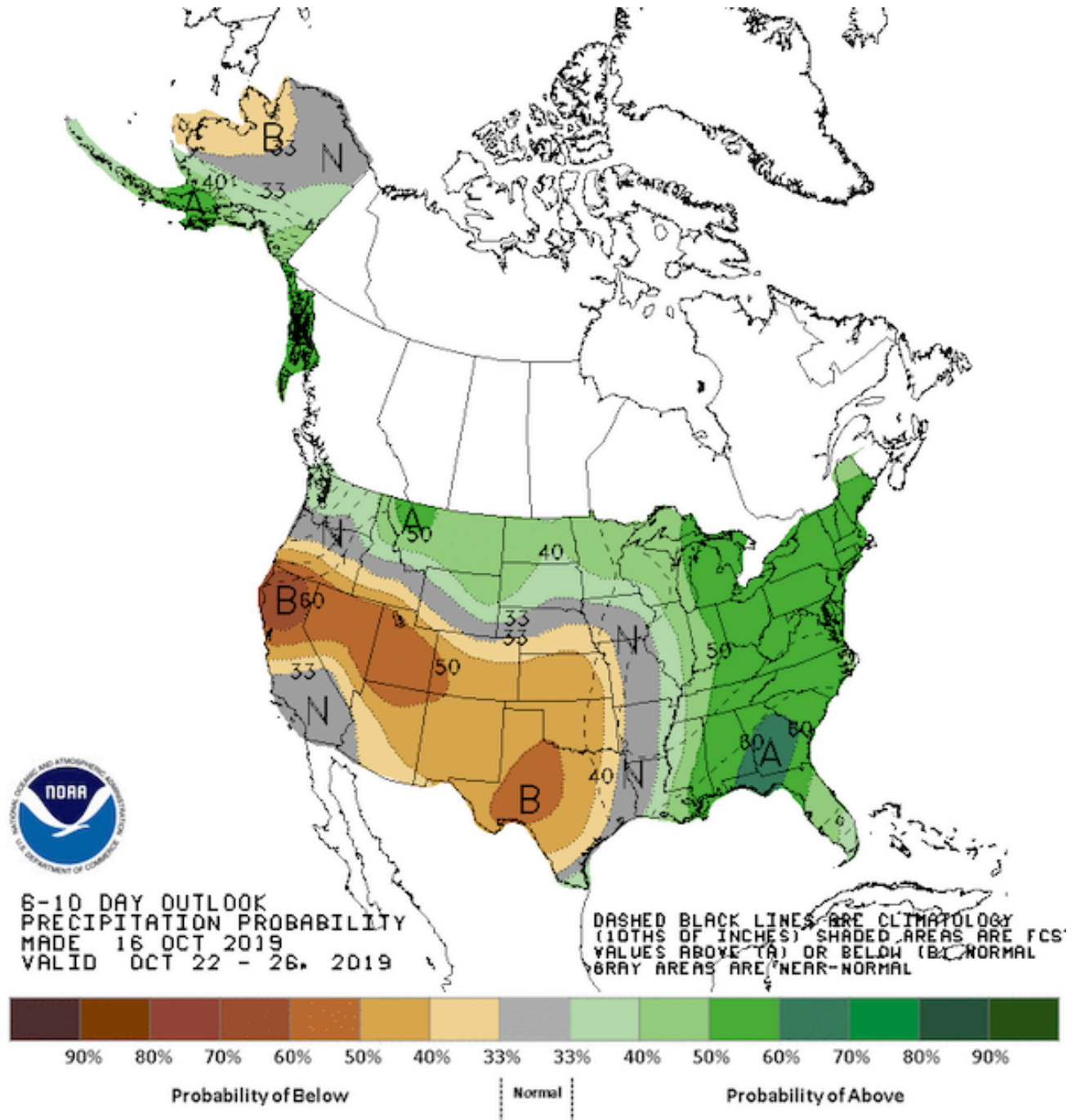


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6-10 Day Weather to Consider

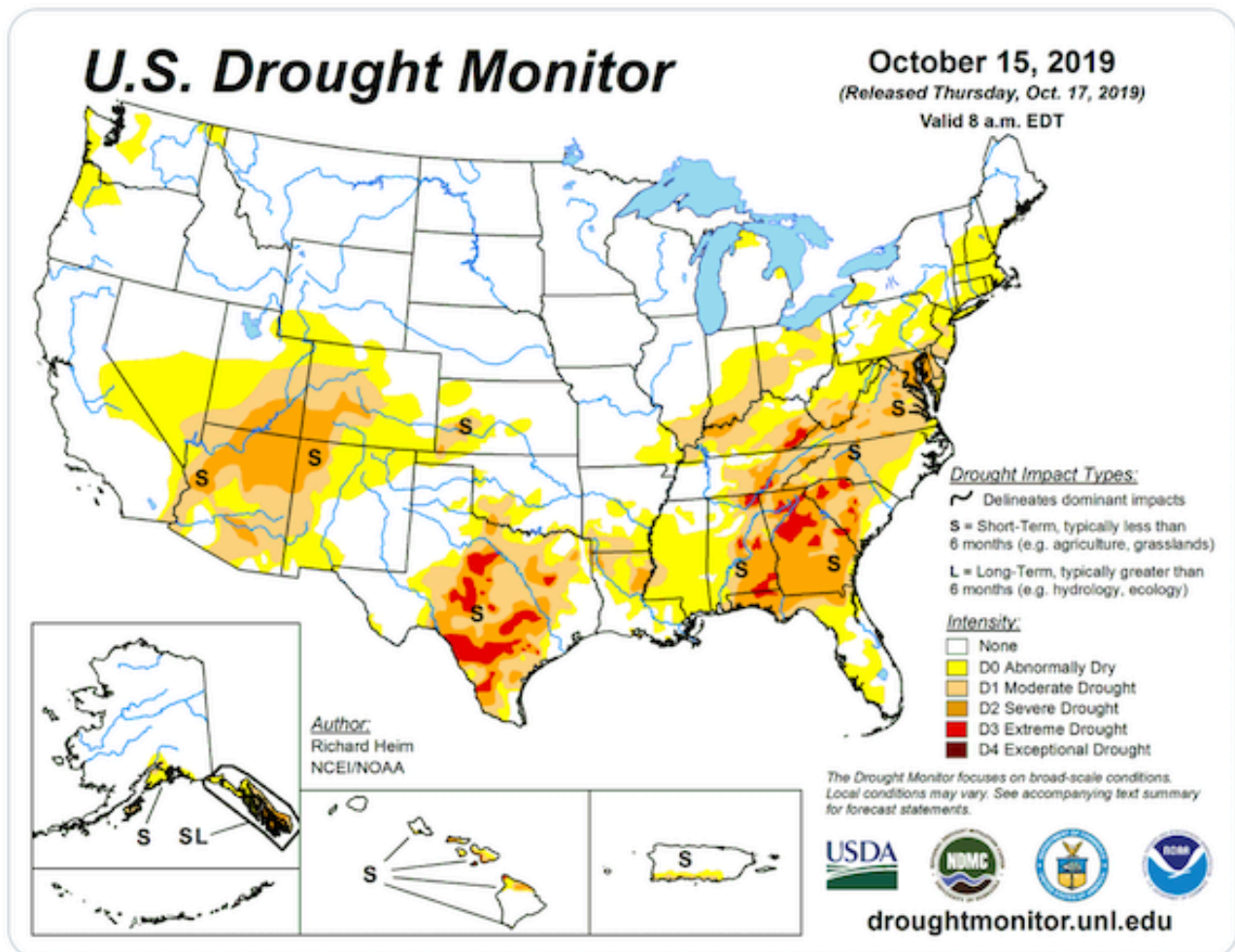




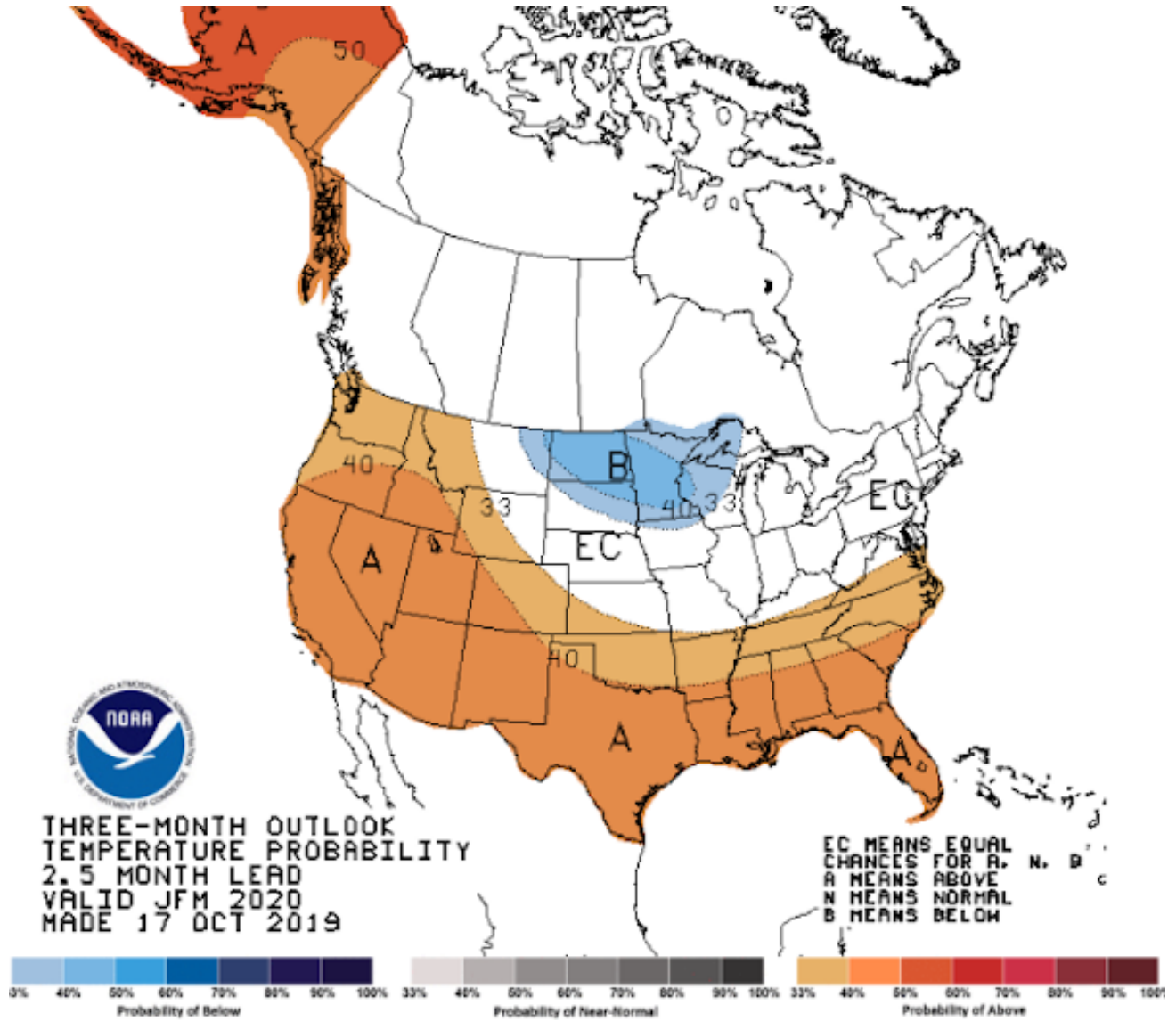
U.S. Drought Perhaps Starting to Develop

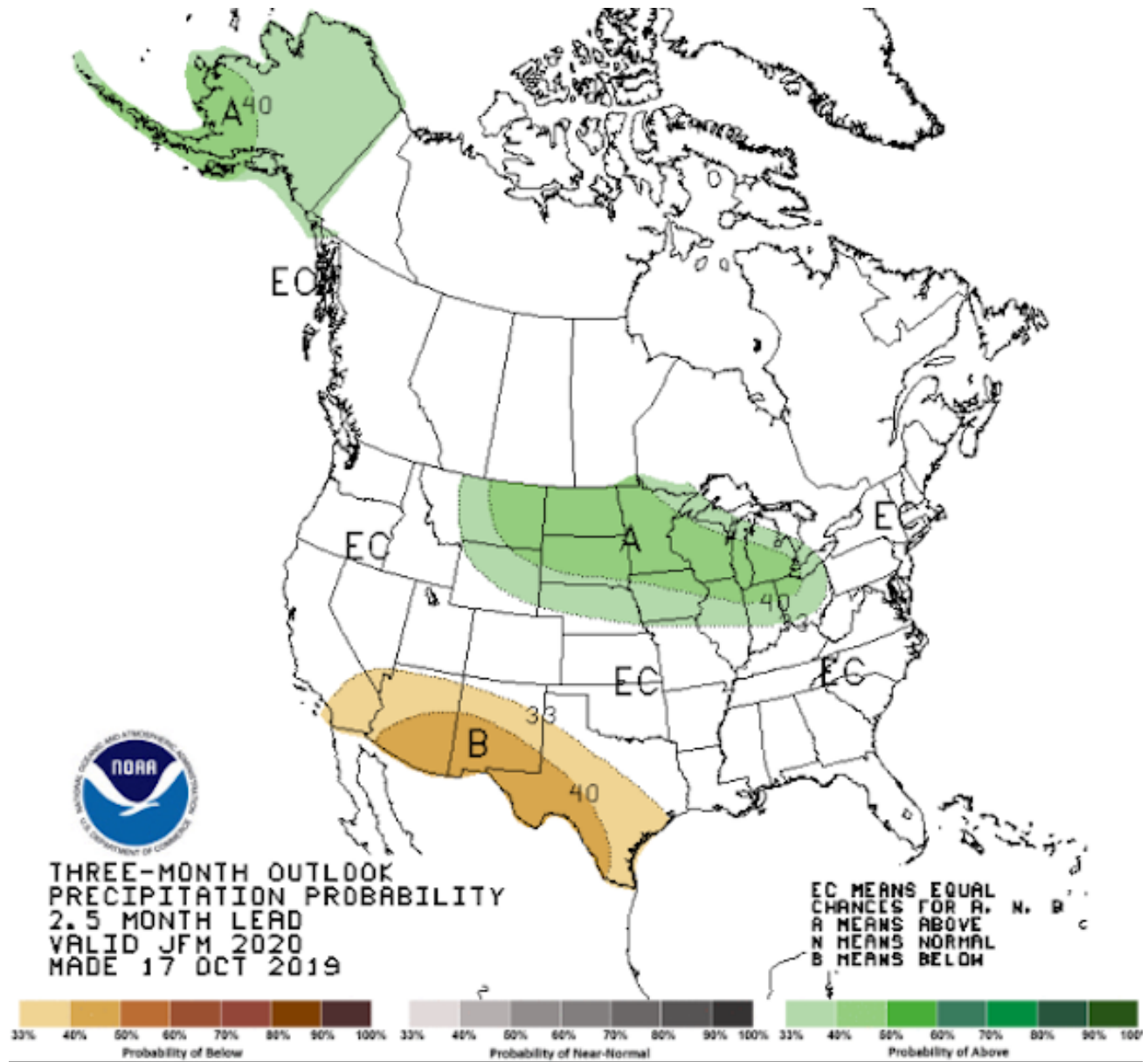


#Drought2019 continues to deepen as **#DroughtMonitor** 10/15 shows ~33M people in 13.6% of contiguous U.S. dealing w/ moderate/worse **#drought** -- up from 24M in 10% of U.S. last week. See drought.gov



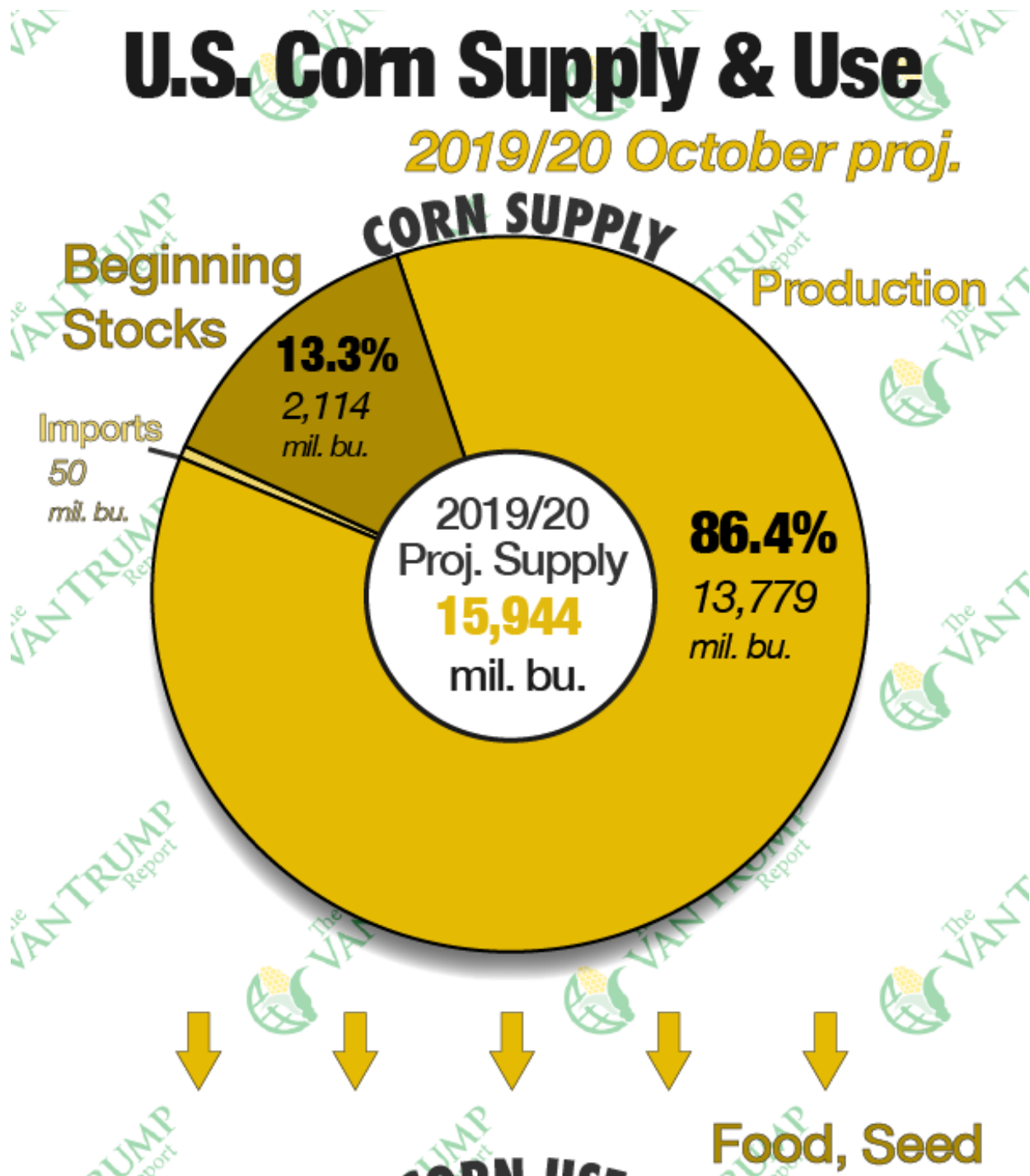
3-Month Winter Weather Outlook: Perhaps a rough winter up north...

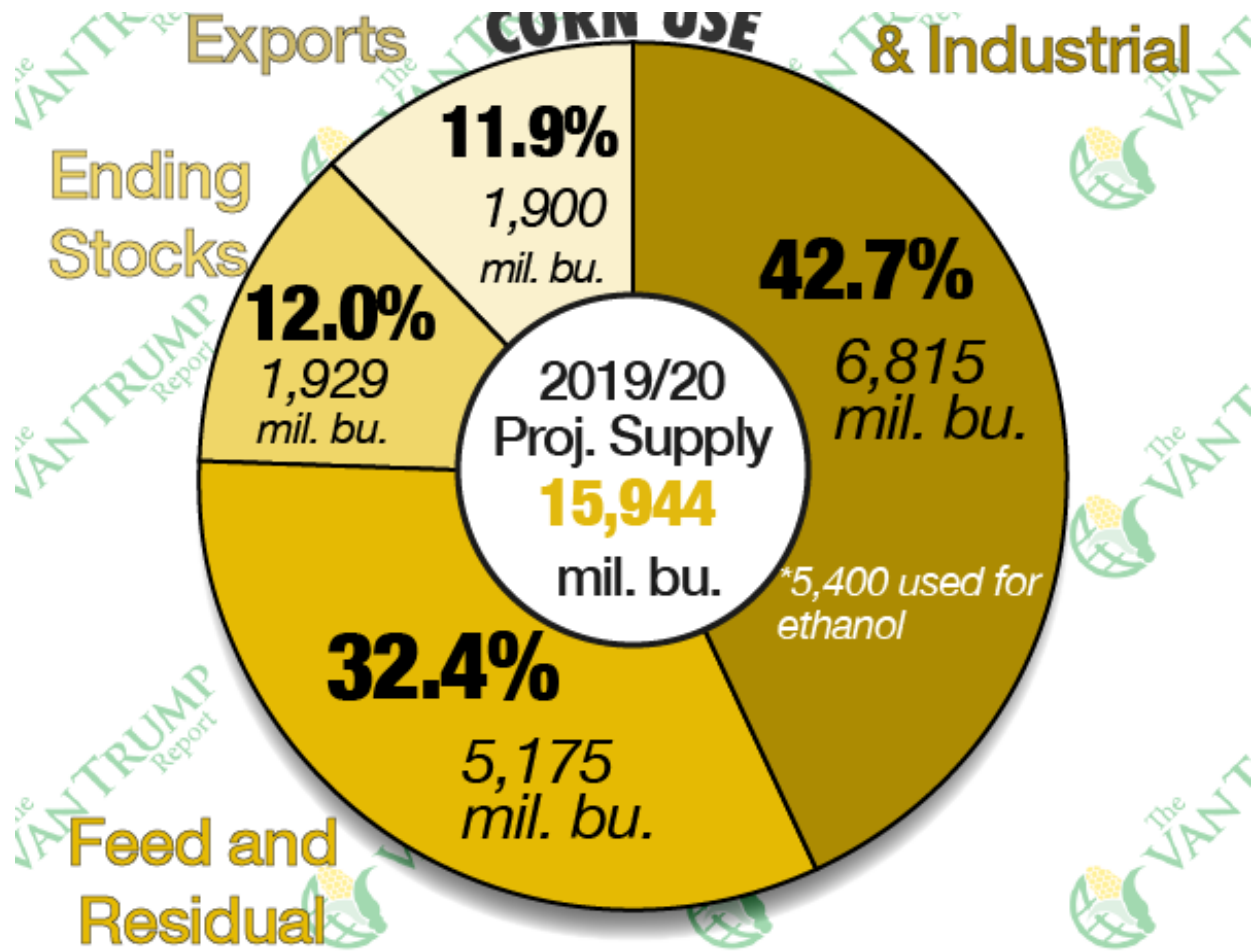




Corn prices continue to trade near the upper end of the recent range. Bulls are talking about the USDA resurveying both North Dakota and Minnesota with the data being used in the November report. Bulls are also pointing towards other late-planting and late-harvest years where the USDA has made some downgrades to their production estimates with more data being available and collected. I could argue the six-week low in the dollar is helping to add some strength. I could also talk about dry condition in Argentina and a slow start to soybean planting in Brazil which could arguably mean less production in South America, but that debate may rage for many more weeks. I should also note, the EU corn crop estimate was lowered slightly by Stragie Grain, but at the same time they bumped new-crop acreage higher, so not much market reaction. While bulls continue to point towards supply-side uncertainties, bears continue to point towards worries with demand. This morning the trade will be digesting the latest in weekly export sales, which are expected to be less than desired. Remember, weekly export sales

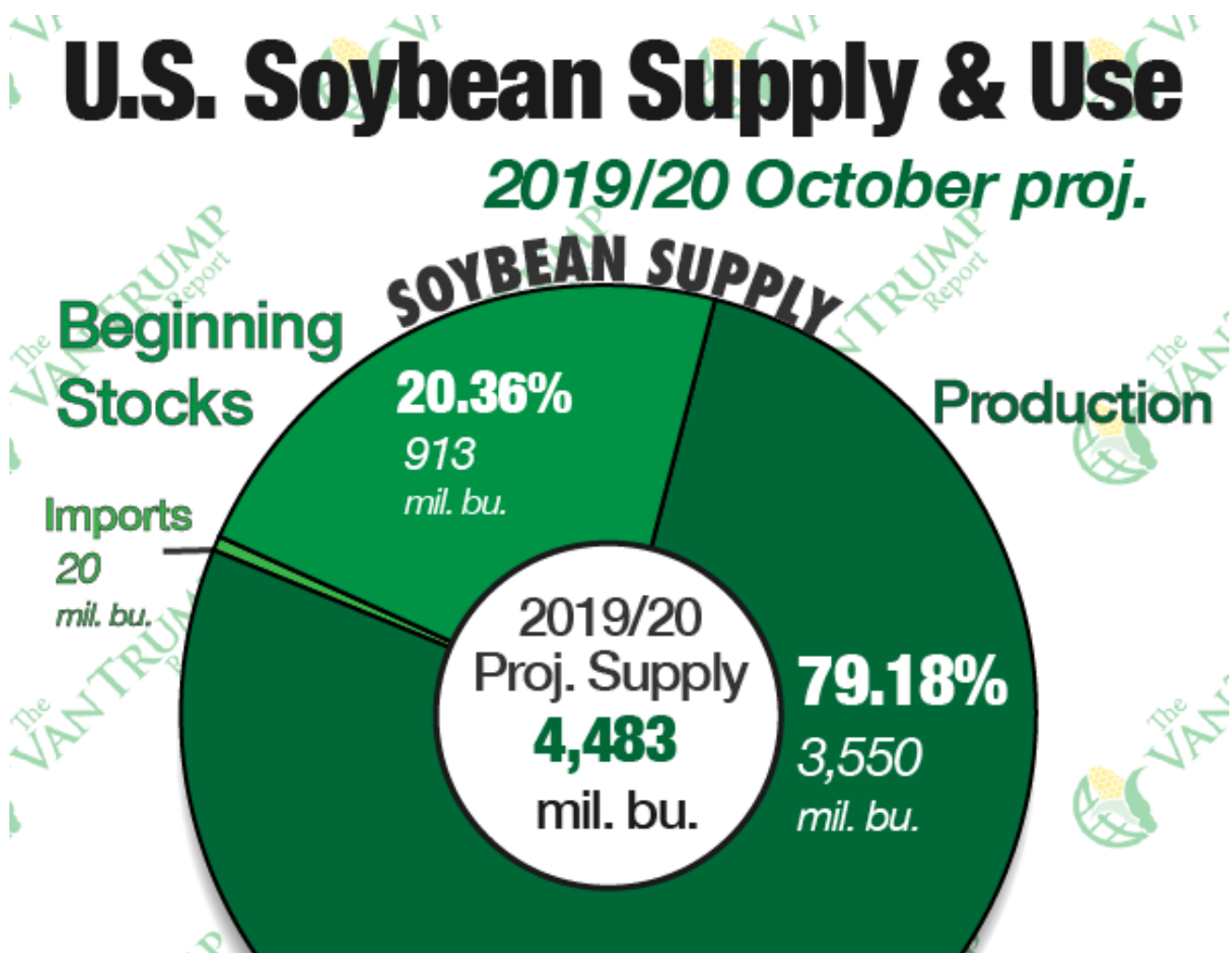
are already down double-digits. While ethanol margins seem somewhat improved there is still a ton of questions surrounding overall corn used for ethanol. Weekly production is still lower than what is needed to reach the USDA forecast and total supply continues to build a bit, so the bears keep using this card in their hand. Technically, the trade continues to pay close attention to the major moving averages in the DEC19 contract between \$4.00 and \$4.10 per bushel. If we can get a close back above \$4.10 perhaps we can drift upwards into that \$4.20 to \$4.40 range, which is an area I will be watching closely and perhaps making another new-crop cash sale. As a spec, I continue to hold my bullish positions.

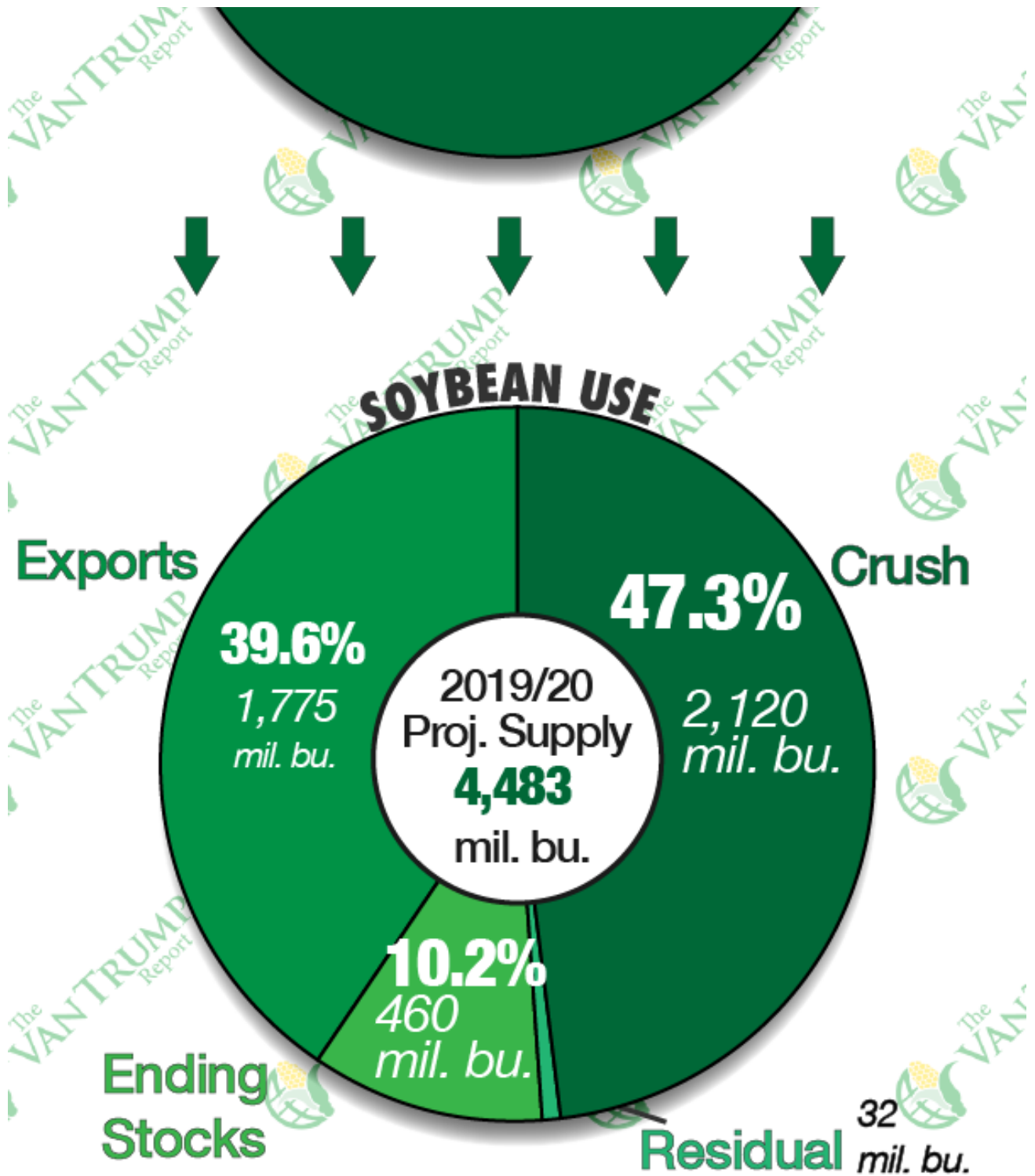




Soybeans bulls should recognize that the window-of-opportunity is between now and mid-January, and perhaps sooner rather than later. If South American weather cooperates the trade will eventually start backing out premium. The crop in South America is somewhere between 20% and 30% planted and they will have supplies ready for exporting by late-January and early-February in some locations. As a bull, I'm hoping we can see a major uptick in global demand for U.S. soybeans in the next several weeks. There was good news yesterday when a Chinese official that hog inventories at many of the country's large-scale operations were beginning to rebound. They also said total Chinese hog numbers could rebound much quicker than many might be forecasting. I'm certainly not taking these comments to the bank but I was happy to hear some type of optimism out of China, it has mostly been doom-and-gloom. Let's also keep in mind I'm holding some bullish positions so subconsciously I'm probably looking for the bullish headlines. I just don't want anyone to get too overexcited about those comments because I still worry about the longer-term implications associated with AFS, especially as I continue to hear more cases being reported in new areas. Of course, I'm also paying extrmeely close attention to U.S. and China trade talks. The headline traders continue to debate "Phase 1" but I think eventually we are going to get official confirmation and more detailed line items, which hopefully

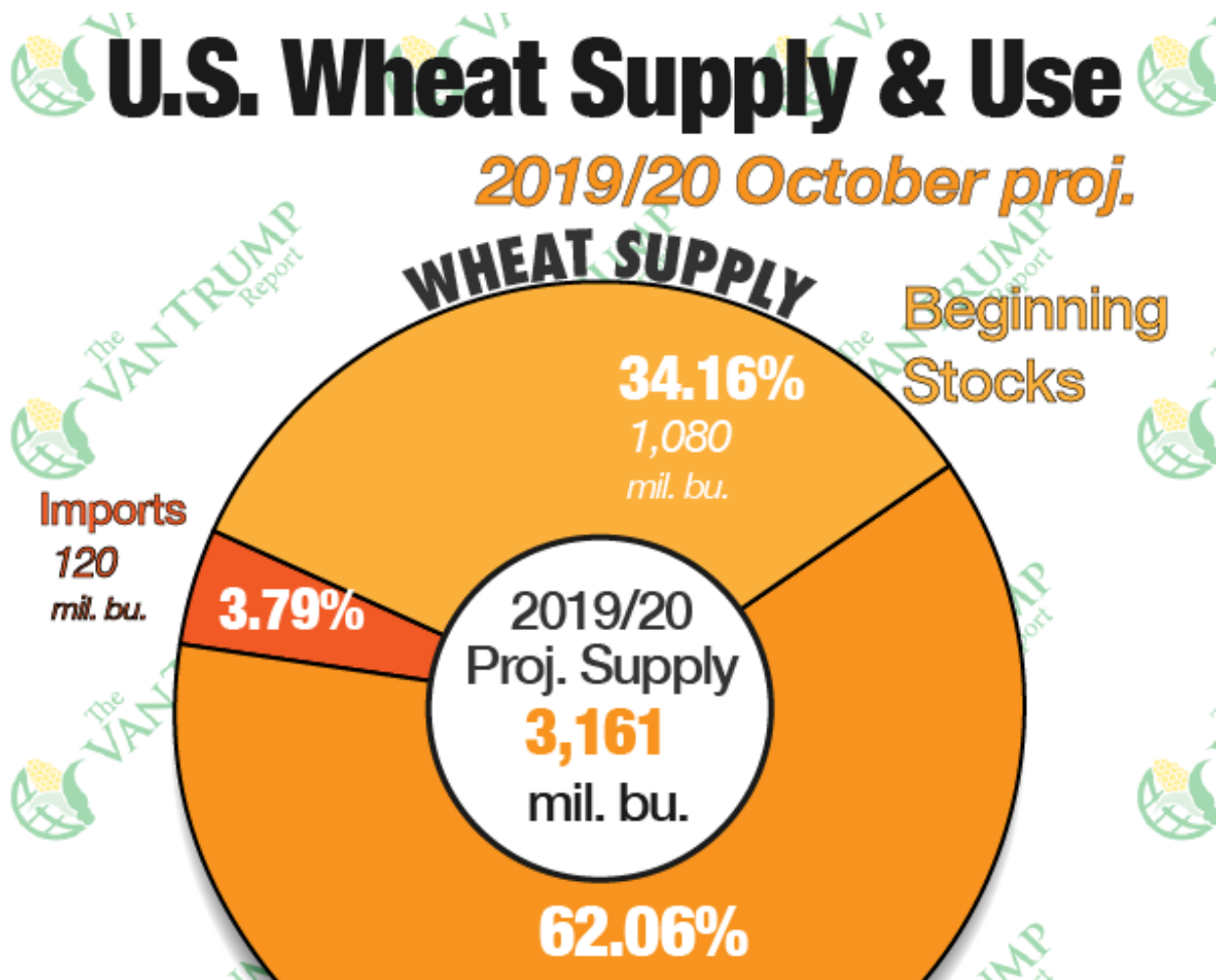
include larger Chinese purchases of U.S. agriculture. Here at home, bulls are hoping the resurveying of both corn and soybeans in North Dakota and Minnesota will mean smaller production estimates. Technically, I'm still keeping a close eye on the previous high set back in June at \$9.48 in the NOV19 contract. For what it's worth, the annual high in this contract was posted on December 12th of this past year at \$9.71 per bushel. As a producer, I continue to play the waiting game believing there are still higher prices ahead. Keep in mind however, I already have 50% of my new-crop risk reduced. Meaning those that are behind in cash sales should be taking full advantage of the recent rally and improved basis compared to last year. I know last year we received the MFP payment, which helped tremendously, this year that doesn't appear to be in the cards, so make certain you have a plan for protecting your downside risk. The new-crop NOV20 contract traded up north of \$9.70 this week which is at levels we haven't seen since last March. I've heard of a few producers buying NOV20 \$9.60 puts and selling (2) NOV20 \$10.60 to finance for a slight credit. This gives them a floor at \$9.60 and upside potential to \$10.60 should it rally. The only kicker is you have to sell double-bushels and it carries margin on the board. Bottom-line, there are ways you can be reducing longer-term risk and you need to be thinking about this and talking to your individual advisor.

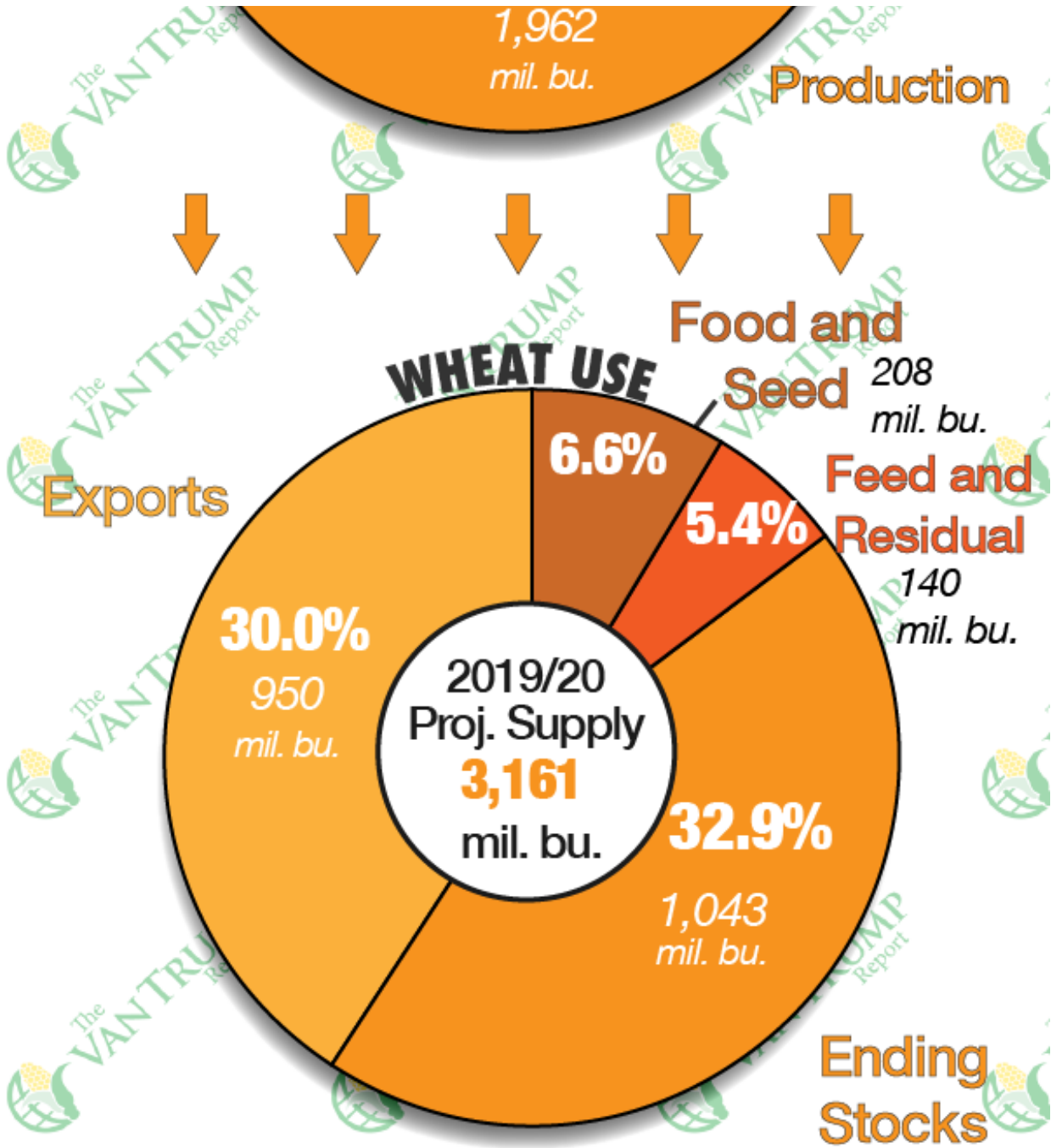




Wheat bulls are pointing to a six-week low in the U.S. dollar and continued weather concerns in parts of Argentina, Australia, Canada and here at home. Bears continue to point towards record global surplus and larger crop estimates coming out of the Black Sea region and European Union, two of the world's largest low-cost providers. In fact, Strategie Grains recently bumped their EU soft wheat

crop higher from 144.5 to 145.5 MMTs, which is up sharply compared to production last year of just 127.1 MMTs. Seasonally, the next 30-days is typically somewhat rough sailing for the wheat market. With the market rallying to recent highs, I'm hesitant to be a spec buyer. As a producer, I actually like the thought of reducing some risks, especially if you feel you might be undersold. Keep your eye on the new-crop prices as well, the JUL19 SRW contract just posted its highest close since mid-July at \$5.36 per bushel. The DEC20 Spring wheat contract is now trading up around \$6.00 per bushel, whereas, back in early-September this contract was trading sub-\$5.50 per bushel. If the U.S. dollar continues to weaken I could make an argument for additional upside momentum associated with short-side covering by the macro funds. But outside of that, it's tough for me to imagine much more upside potential nearby without some type of significant shrinkage in the global balance sheet. I'm having a hard time finding that catalyst so I remain on the sideline as spec. I continue to keep a close eye on the weather in Western Argentina, the drought in many parts of Australia, and ongoing weather conditions here in North America.







> Revised China Rules Could Have Impact on U.S. Wheat Exports: *U.S. Wheat Associates Vice President of Policy, Dalton Henry, says while the trade policy headlines from the month of October have mostly been written about a possible "phase one" trade deal between the United States and China, much less has been said about the recently revised and published China Tariff Rate Quota (TRQ) rules for importing wheat and other agricultural products – though their impact could be nearly as significant for the affected commodities. TRQ's govern the import of specified levels of products at a specific tariff rate that is lower than the global or Most Favored Nation (MFN) rate. Without TRQ, Chinese importers cannot profitably access the world market for wheat, as China's MFN tariff is 65%. China's TRQ rules were expected to be changed because of the World Trade Organization (WTO) ruling last April that found China had not complied with the terms they agreed to upon joining the WTO in 2001. China established a 9.64 million metric ton (MMT) TRQ for wheat, but that annual TRQ has never fully filled and the U.S. filed a case against them at the WTO in 2016. When the United States won the WTO case, China agreed not to appeal and that they would come into compliance with the ruling by December 2019. USWA says the changes and the need for quality wheat supplies may make China a significant wheat importer in 2020. If the changes are in fact implemented, and Chinese millers can respond to market signals, most of the 9.36 MMT TRQ should be used. Read more [HERE](#).*

> Tyson Banning Ractopamine: *Tyson Foods announced a ban on the use of*

the growth hormone "ractopamine" in the hogs they buy starting in February 2020. From what I understand, they are trying to better position themselves to supply China with pork. Remember, China banned ractopamine both domestically and in all imported supplies. Keep in mind Smithfield doesn't use ractopamine and earlier this month, JBS USA announced they are eliminating its use.

> ERS Relocation Costs Agency Top Expert on Consolidation: The Trump administration's decision to move the agency out of Washington has led to the USDA's Economic Research Service losing its top expert on market consolidation at a time when declining competition in agriculture is under increased scrutiny from policymakers and government officials. Agriculture Secretary Sonny Perdue announced his plan to relocate the ERS and another USDA agency, the National Institute of Food and Agriculture, from D.C. to Kansas City in August. The move has resulted in the loss of about 75% of employees at both agencies. Among the departed staff at the ERS is James M. MacDonald, who formerly ran a branch of the agency focused on agriculture markets, productivity, and innovation. He is regarded as a leading expert on market consolidation and worked at the ERS for more than 30 years. Laura Dodson, an economist at the ERS who worked under MacDonald, describes him as "the best in the country" at understanding agricultural market consolidation issues. "I'm not sure whether people realize that this knowledge is very niche and specific, and it takes decades to be an expert in dairy market consolidation," she said, speaking to one of MacDonald's areas of expertise. With him gone, "we cannot answer big questions about that anymore." Dairy consolidation has been a particularly pressing concern for farmers as that sector faces ongoing low prices and oversupply. More than 2,700 dairy farms shuttered in 2018. Read more [HERE](#).

> China's Pig Herd to Recover in 2020: China's hog production capacity should bottom out this year after outbreaks of African swine fever decimated the world's biggest pig herd, an official said on Thursday, forecasting a return to usual pig numbers in 2020. Analysts, however, said the time frame appeared ambitious, with the disease still spreading in parts of the country and so much of the herd gone. At a briefing on Thursday, Yang Zhenhai, director of the Husbandry and Veterinary Bureau of China's Ministry of Agriculture and Rural Affairs, said inventories at large farms have started to rebound. Pig production has recovered rapidly at farms that slaughter more than 5,000 pigs a year, Yang said. Inventories reached 44.46 million animals in September, up 0.6% on a month earlier, while sow herds climbed 3.7% to 6.10 million head. And production and sales of pig feed have rebounded strongly, with output of hog feed up 10% in September from the previous month. Analysts, however, said a forecast for a return to normal herd levels in 2020 was optimistic, with stopping the spread of the disease key to a recovery and no cure or vaccine yet available. One anonymous source said that even if the outbreak stabilizes, it would be the second half of 2020 before inventories return to normal levels. Read more [HERE](#).

> Analysts Have a Few Problems With Trump "Chaos Trades" Article: A new magazine story suggesting traders made billions of dollars front-running geopolitical events has failed to pass the smell test among Wall Street professionals. Analysts and investors who spoke to Bloomberg News were mostly skeptical of a Vanity Fair article titled "[The Fantastically Profitable Mystery of the Trump Chaos Trades](#)" that raises the possibility traders did more than get lucky buying S&P 500 futures right before big market swings. While nothing is impossible, experts who examined the story said any implication that people traded on inside information fell short of being proven. The article describes five big trades in S&P 500 e-mini futures from June 28 to Sept. 13, ranging from 55,000 to 420,000 contracts. It said each position was taken shortly before market-moving news -- three times involving the U.S.-China trade war, once the bombing of Saudi oil fields and once Hong Kong politics. Thanks to market reactions, the magazine said, people involved in the transactions could've booked gains of \$82.5 million on the smallest to \$1.8 billion on the biggest. But attributing sinister intent to a handful of trades that quickly became money-makers ignores how common such large trades are in the futures market, said industry pros. In fact, one trading expert, the chief executive officer of a major quantitative shop who asked not to be identified, said an analysis by his firm suggests no giant trades like the ones the article described appear to have happened. Read more from [Bloomberg](#).

> Could Aluminum Cans Replace Plastic Bottles in the Global Water Fight? Global bottled water giants are ramping up trials of easily recyclable aluminum cans to replace plastic that pollutes the world's seas. French group Danone has become the latest company to make a move, telling Reuters it had started to replace some plastic bottles with aluminum cans for local water brands in Britain, Poland and Denmark. The shift comes as multinational rivals like Coca-Cola, PepsiCo, and Nestle are also launching some canned versions of water brands. The beverage industry has been scrambling to react to public anger over scenes of huge piles of plastic waste contaminating oceans, pledging to step up recycling efforts. Recycling plastic is more complex, leads to degradation and has lower reuse rates than aluminum - so the metal has been heralded as a greener alternative. Cans have on average 68% recycled content compared to just 3% for plastic in the United States. However, the production of each can pumps about twice as much carbon into the atmosphere as each plastic bottle. Aluminum is also about 25%-30% more expensive than plastic and a broad shift to aluminum would raise costs for drinks companies, also including new manufacturing infrastructure, some of which are likely to be passed on to consumers, thus hitting products' competitiveness against plastic rivals. Read more from [Reuters](#).

> E-Scooters Might Start Driving Themselves: Shared bike and e-scooter programs hold a lot of promise—they could get city residents out of their cars and into the groove of embracing emissions-free transportation. But that's not going to

happen if the backlash against scooters—critics say they clutter sidewalks, impede and endanger pedestrians, and are just plain annoying—continues. It's also not going to happen if scooter riders can't locate a scooter when they need one most. You can't substitute a scooter for your car if there isn't a scooter anywhere nearby when you need it. Dmitry Shevelenko, a former director of business development at Uber, has a solution: Let the scooters drive themselves. As the now president and founder of Tortoise (alongside cofounder David Graham), he's created technology to let people remotely control e-scooters, directing them to their homes or to designated scooter parking spots in cities and suburbs. This, he says, will not only solve the street clutter and convenience issues of shared e-scooters but also their operators' financial troubles. Read more from [Fast Company](#).

> 3 Reasons It's So Hard to "Follow Your Passion": *How many times have you been told to "follow your passion?" It's a message that appears in everything from graduation speeches to job ads. But according to a recent Deloitte survey of 3,000 full-time U.S. workers, across job levels and industries, only 20% say they are truly passionate about their work. Research shows that many—if not most—of us don't know how to pursue our passion, and thus we fail to do so. How do we fix this conundrum? Research on passion suggests that we need to understand three key things: (1) passion is not something one finds, but rather, it is something to be developed; (2) it is challenging to pursue your passion, especially as it wanes over time; and (3) passion can also lead us astray, and it is therefore important to recognize its limits. Read more from [Harvard Business Review](#).*

> Venmo Announces Plan to Launch its First-Ever Credit Card: *The card is being issued in partnership with Synchrony, already the issuer behind Venmo parent company PayPal's Extras Mastercard and Cashback Mastercard. The move is meant to help Venmo, a still unprofitable arm of PayPal's larger business, generate more revenue. PayPal is set to announce its Q3 2019 earnings on Oct. 23. Wall St. is expecting it will announce growth, with EPS of \$0.69, a year-over-year change of +19%. (Source: TechCrunch)*

> "The Blob" Makes Its Debut at Paris Zoo: *The Paris Zoological Park's latest attraction promises a shocking mystery. Dubbed "the blob," the zoo is hoping to draw in the crowds by featuring a goo-like brainless creature with no mouth and hundreds of sexes, which displays an ability to survive when dissected and that can possibly even learn. While it is indeed weird, don't get too excited. 'The blob' isn't something out of science fiction. It's actually slime mold - or more specifically, an organism known as Physarum polycephalum. It is neither a fungus, plant, bacteria, or animal, so scientists have lumped it into the Protista kingdom, which mostly encompasses miscellaneous single-cell "things" that don't fit any other kingdom of life. The "blob" is pretty fascinating and does show evidence of the kind of abilities we recognize as intelligence in insects. For starters, they're great at certain kinds of math problems: You can put them in a maze, and they'll*

find the shortest path to food. Similarly, they'll shape their movement around obstacles (like salt, which they don't like) to favor efficient paths to tasty treats. As for the "hundreds of sexes", it's complicated. Popular Science explains that and more [HERE](#).

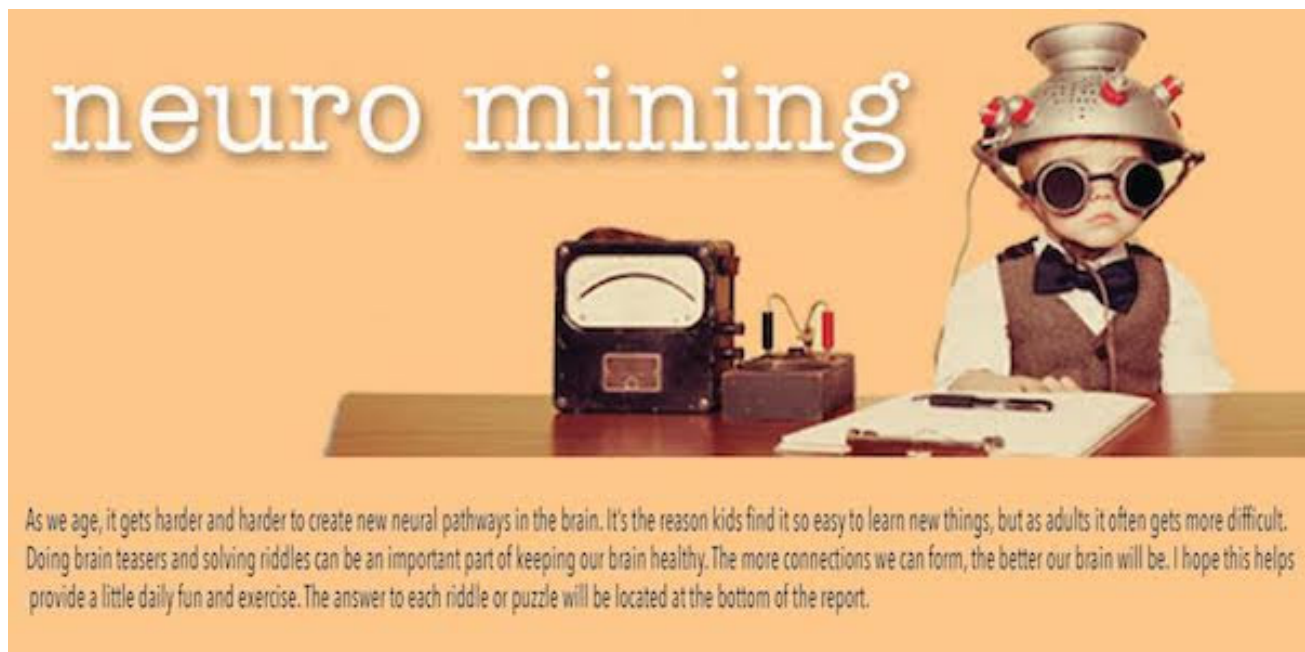


Central Nebraska - All six of the corn hybrids that were in our 2018 and 2019 test plots made it to black layer. The 2019 yield is 12% less than last year, though. We have corn that we planted on May 17 that was only half milk line when it froze. There is a lot of corn in our area that did not reach black layer so my assumption is that the yields will be more than 12% lower than 2018 in our area. This year's plot was planted on April 24th.

Northeast North Dakota - It's combine track hunting season and I'm telling you first hand, they are damn hard to find. Soucy is fresh out of stock and I mean on everything. They might have some military tank tracks but that's literally it. If we don't find tracks quick, fast, and in a hurry, we will sink to China. Today, it's 3

maybe 4 weeks before we can even look in the directions of our fields and we have another big rain coming Monday. Here's our dilemma - pay a custom cutter with tracks a couple of hundred grand because them boys will charge a premium to stick a machine in our mess. Or spend a couple of hundred grand and cut tracks on our own machines and do it ourselves. End of the day... my machines have tracks and we still spent the same money. I'm not sayin' we have bad corn or soybeans, I'm just sayin' it's going to be tricky gettin' them out.

Eastern Indiana - *We got a nasty little frost a few nights back. I don't know the extent of the damage to the crops but based on what I can see on the corn, it looks like it probably didn't hurt it. We were very close to black layer in our later fields and past in others. Soybeans were all over the board, some were ready to harvest and of course, they are fine, no harm, no foul. Others were still holding on to leaves, so I'm sure they are dinged up a little but nothing major.*



TODAY'S RIDDLE: I take what you receive and surrender it all by waving my flag. What am I?



Interesting NEW Tool from the USDA

The Transportation Services Division of USDA is working to serve as the definitive source for economic analysis of agricultural transportation from farm to market. One of their big goals is to distribute data and analysis of agricultural transportation in an efficient and effective way, so that our stakeholders can extract as much value out of our data and insights as possible.

They are now using an open data platform, "Socrata", to make their public data more discoverable, accessible, shareable and usable. Bottom line, those that produce and transport agriculture products now have an awesome new tool to manage information and data related to the transportation of agricultural products. From what I understand, the new system allows anyone to access, use, and download data on the transportation of ag products by either rail, truck, barge or ocean. I'm told this new platform will produce up to date data with an interactive dashboard, covering the major transportation modes and markets, as well as being accessible in many different formats.

Using automatically generated and maintained Application Programming Interfaces (API), users can easily select and download data in a variety of formats, as well as being able to save any of your personalized data sets or graphics. Keep in mind, by using APIs, the door is now open to the future development of cell phone and web-based apps, meaning the tech crowd will be able to do some pretty cool stuff with the data. One feature I'm sure users will appreciate is the easy discoverability, meaning when you know what you are looking for you can easily find it as well as other data that is related and relevant to what you are actually looking for. For example, if you want to download rail car loading data, you are likely also interested in rail rates and service, and that data should be easy to find and located nearby.

This is definitely a step in the right direction. The USDA has so much incredible data, the problem is it has always been so difficult to access and easily understand. This is going to be a win-win for everyone as they move forward. You can check it out [HERE](#).

Dashboards

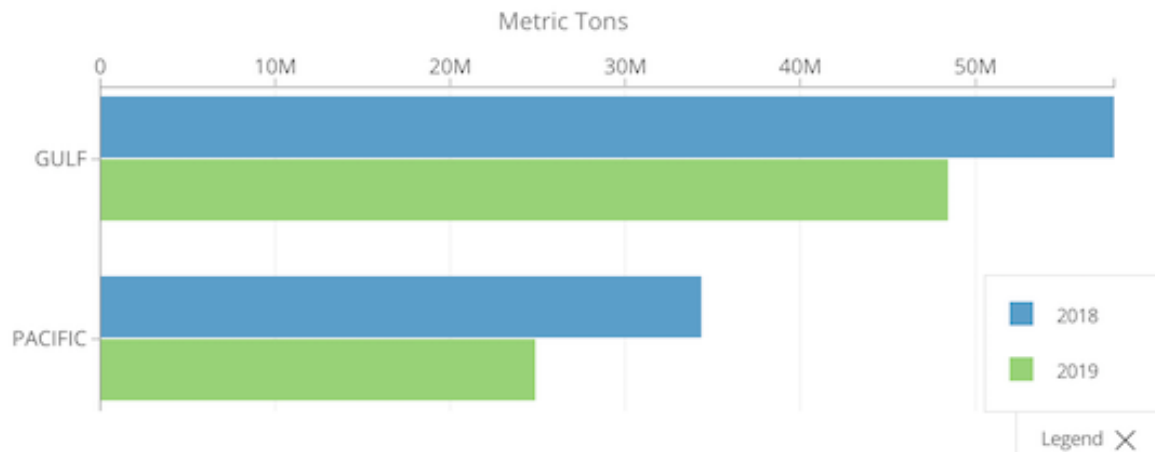


Year-to-Date Grain Exports from the U.S. Gulf and PNW, Compare...

▼ Filters (1)



This bar chart shows the year-to-date exports out of the U.S. Gulf and Pacific Northwest (PNW) this ...

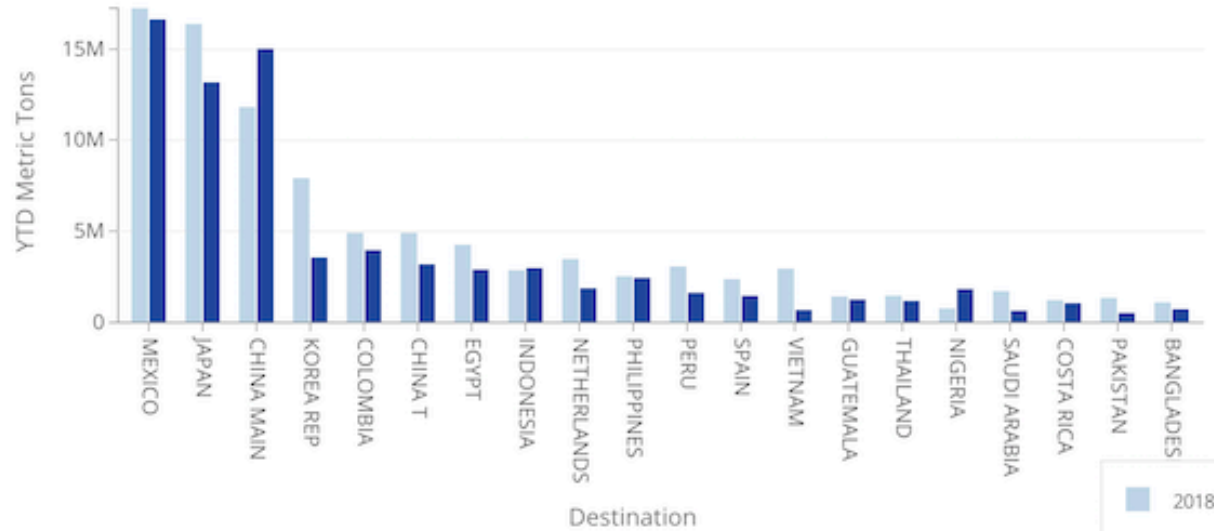


Year-to-Date Grain and Soybean Inspections, Compared to Last Ye...

Filters



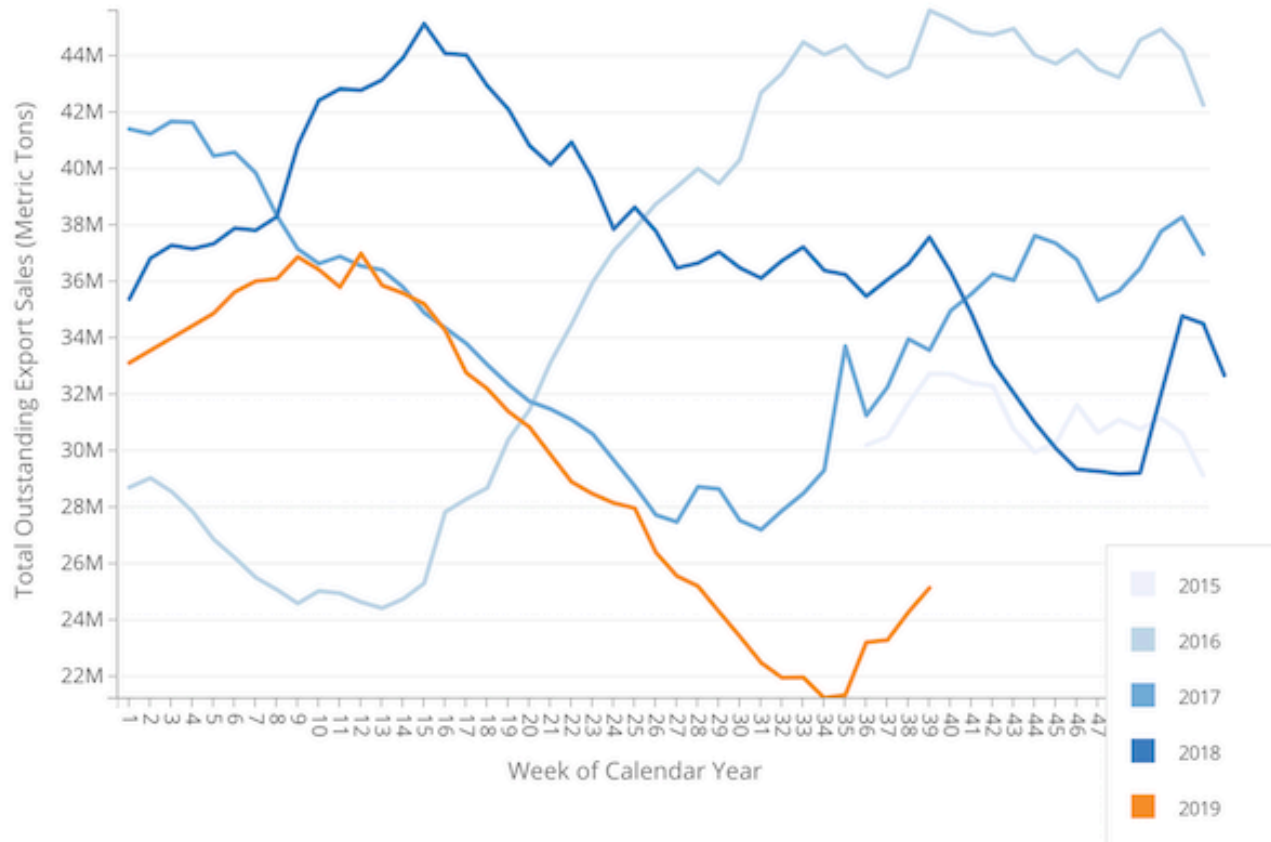
This bar chart is based off a query from the full grain inspections dataset to only include year-to-dat...



Total Outstanding Export Sales

Filters (1)

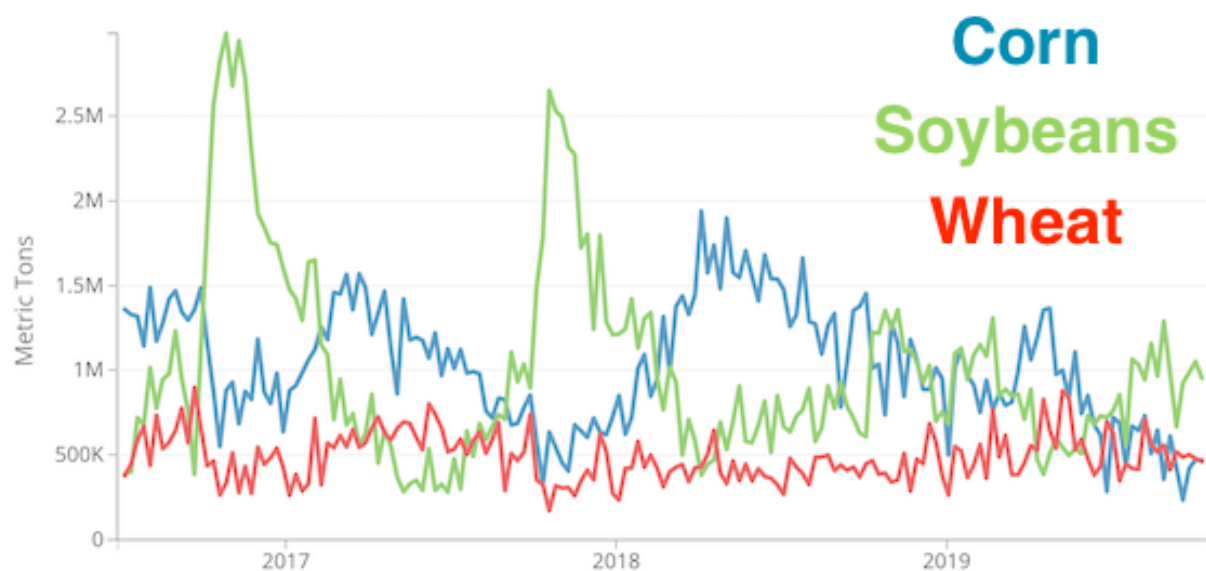
This line chart shows weekly total outstanding export sales compared to the same weeks in previous...



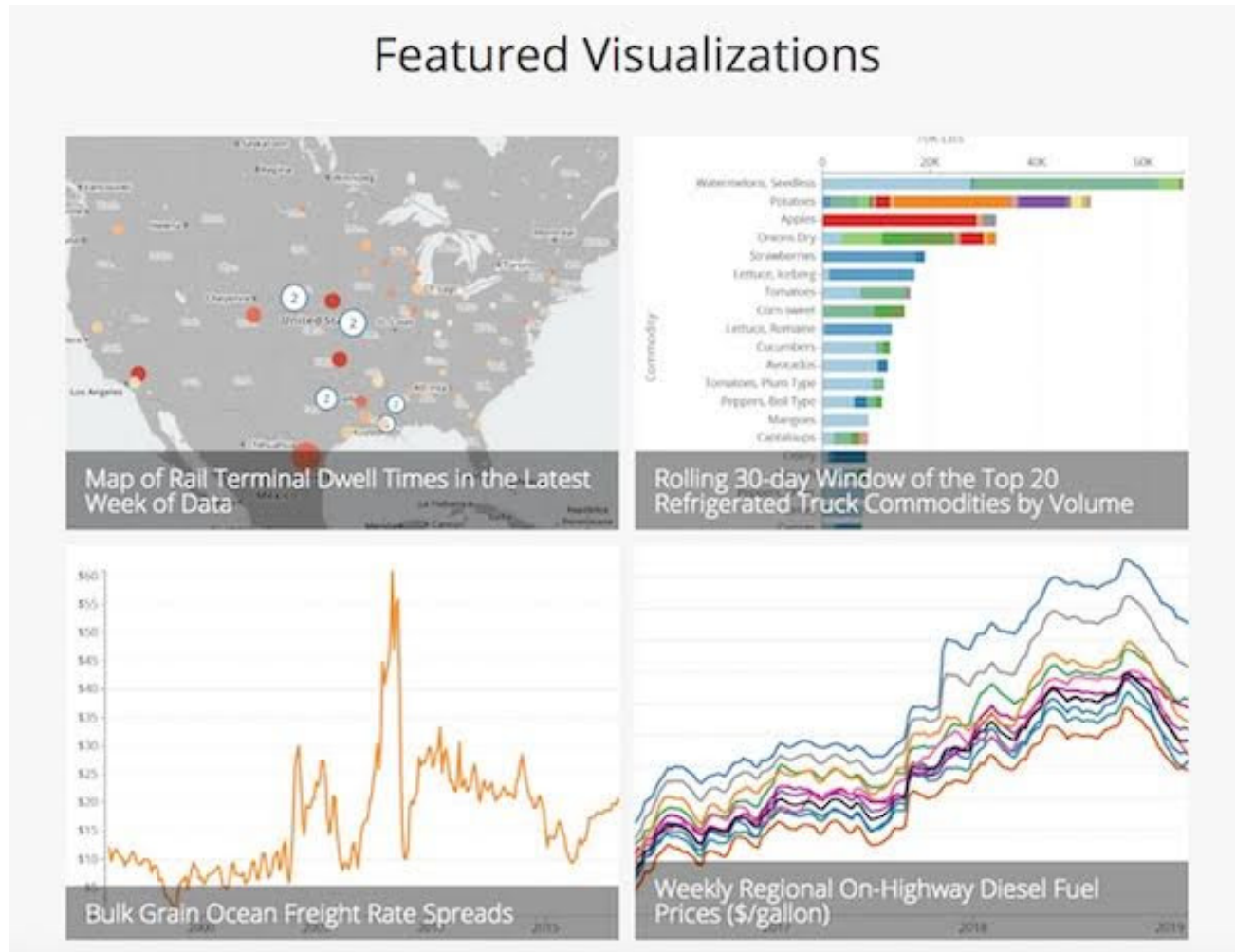
Grain Inspections by Commodity, Past Three Years

Filters (2)

This line chart shows grain inspections broken out by commodity, filtered by default to only include...



Featured Visualizations



Do You Really Know The History of "The Mason-Dixon Line"?

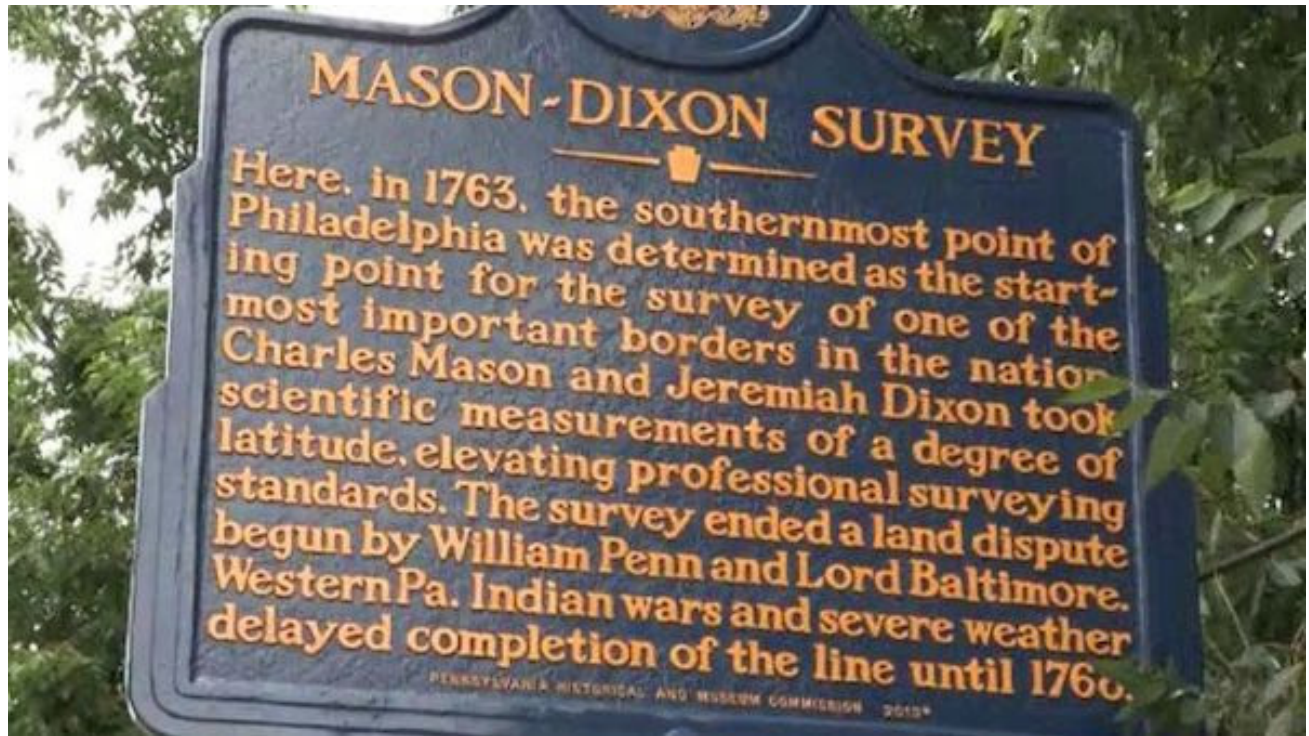
We've all heard the term "Mason-Dixon Line" referred to in country music and history class, but how many of us really understand the reference? In popular usage to people from the Northern United States, the Mason-Dixon line symbolizes a cultural boundary between the North and the South. Officially, it was on this day back in 1767 that Charles Mason and Jeremiah Dixon completed their survey of the boundary between the colonies of Pennsylvania and Maryland as well as areas that would eventually become the states of Delaware and West Virginia.

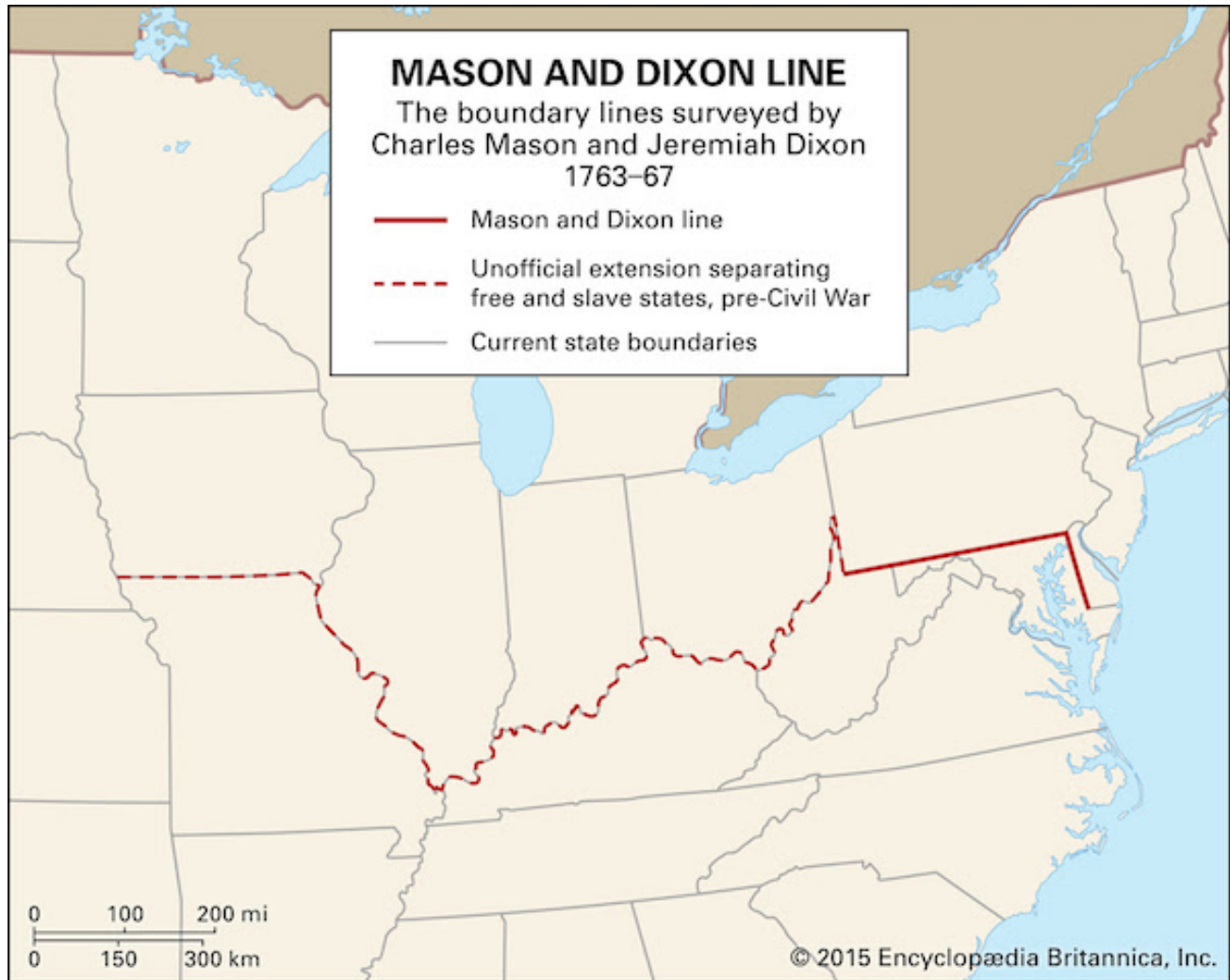
The Penn and Calvert families had been battling over the boundary between their two proprietary colonies, Pennsylvania and Maryland. As part of Maryland and Pennsylvania's adherence to the British royal command, who had become tired of the two sides fighting over the boundaries, they hired Mason and Dixon, English surveyors, who were asked to determine the exact whereabouts of the boundary between the two colonies. Though both colonies claimed the area between the

39th and 40th parallel, what is now referred to as the Mason-Dixon line finally settled the boundary at a northern latitude of 39 degrees and 43 minutes. The line was marked using stones. In fact, the Mason-Dixon Line was marked by stones every mile and "crown-stones" every 5 miles, using stone shipped from England. The Maryland side says "(M)" and the Delaware and Pennsylvania sides say "(P)". Crown-stones include the two coats of arms. Today, while a number of the original stones are missing or buried, many are still visible, resting on public land and protected by iron cage

When Mason and Dixon began their endeavor three years earlier in 1763, colonists were protesting the "Proclamation of 1763", which was intended to prevent colonists from settling beyond the Appalachians and further angering the Native Americans. Twenty years later, in the late-1700s, the states south of the Mason-Dixon line would begin arguing for the perpetuation of slavery in the new United States while those north of line hoped to phase out the ownership of human slaves. This period, which historians consider the era of "The New Republic," drew to a close with the "Missouri Compromise of 1820", which accepted the states south of the line as slave-holding and those north of the line as free. The compromise, along with those that followed it, eventually failed.

One hundred years after Mason and Dixon began their effort to chart the boundary, soldiers from opposite sides of the line let their blood stain the fields of Gettysburg, Pennsylvania, in the Southern states' final and fatal attempt to breach the Mason-Dixon line during the Civil War. One hundred and one years after Mason and Dixon completed their survey line, the United States finally admitted men of any color born within the nation to the rights of citizenship with the ratification of the 14th Amendment. Keep in mind, the Mason-Dixon Line still forms parts of the borders of Pennsylvania, Maryland, Delaware, and West Virginia. Below are some interesting maps and dividing lines that still play a part in modern culture.









Are You Willing to Fight for What You Want?

I hope this short video presentation by Ed Mylett helps inspire some of our readers. This is a crazy tough environment we are in right now, and sometimes in life, you simply need that person to smack you in the face and tell you to get your ass back in there and fight! Both my grandfather and my dad were big on making me stick it out and fight through the tough times. More than anything I got to watch each of them get up every morning and do the tough things in life, do things they didn't want to do but kept grinding it out for the betterment of our family, certainly not for themselves, but for the betterment of all of us!

Here's to all of those parents who lead by example and show their kids how to "grind it out" and fight for what they want. I think too often parents are just a lot of talk, it's those day-to-day examples that leave that lasting impression!

FYI, Ed Mylett is a self-made billionaire! Like many of us, his dream was to play Major League Baseball. He received three All American Nominations at the Division I level and top ten rankings in five different categories. He was very close to becoming a professional baseball player. However, in his early twenties, an unfortunate accident causing severe injury shattered his dreams. He nearly died, and after his recovery, he was unable to play baseball for the rest of his life.

Ed went back to his parent's house and fell into a depression, essentially losing all hope in his life. A year passed, Ed remained unemployed and feeling sorry for

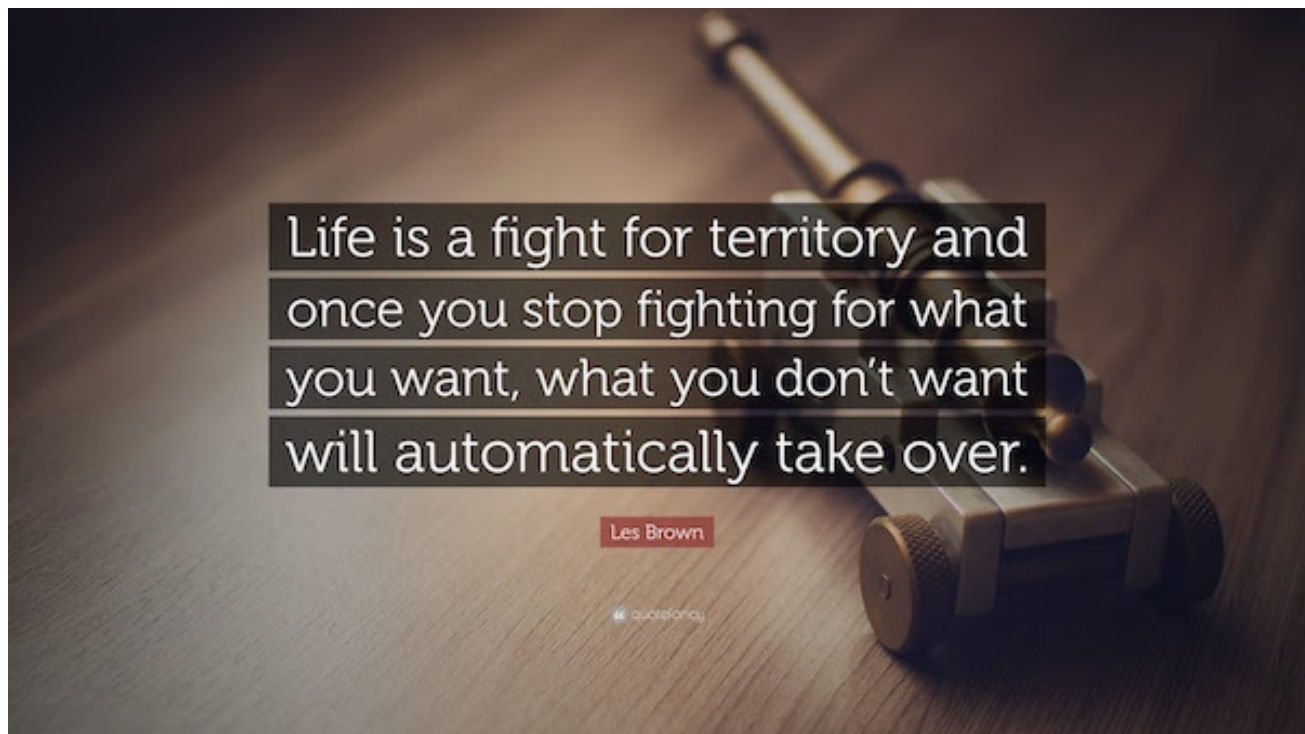
himself. Again, like when he was younger, it was his dad that had to tell him to get off his ass and stop feeling sorry for himself. He took a job as a youth counselor at a campus housing several disadvantaged boys that had been removed from their families.

Ed's perspective of life changed after seeing those boys. He did not want to be an athlete, running after fame and recognition anymore. He spent most of the days and all of the holidays including Christmas and Halloween with the boys in that home. Some say perhaps Ed needed them as much as they needed him at that time.

I should note, Ed Mylett is still married to his sweetheart from his youth and has two wonderful kids. He left the boys home and had a massive career in the financial world and has become a huge social media personality and one of the top-selling business coaches. Mylett has talked a lot about how to lead a happy life. He says that when you make comparisons of your present with your past, you tend to stay unhappy.

Click [HERE](#) to watch this great video!





ANSWER to riddle: A mailbox.



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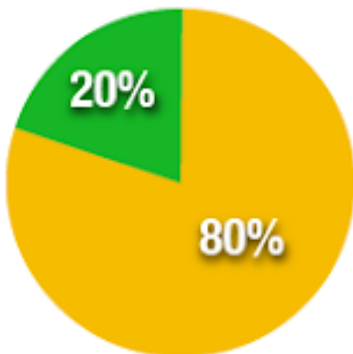
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Corn 2018 Crop

Soybean 2018 Crop

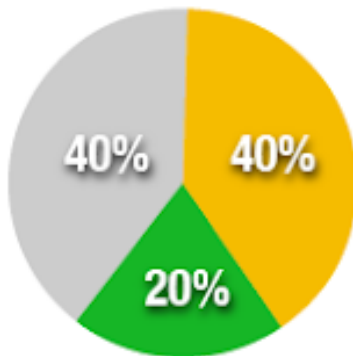
Wheat 2018 Crop

80% SOLD
20% HEDGED
0% UNPROTECTED



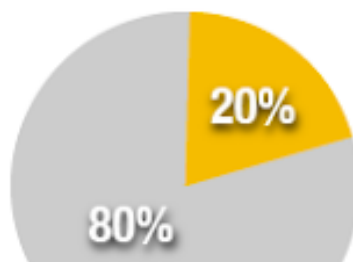
Corn 2019 Crop

40% SOLD
20% HEDGED
40% UNPROTECTED

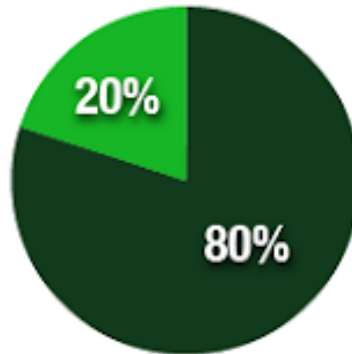


Corn 2020 Crop

20% SOLD
0% HEDGED
80% UNPROTECTED

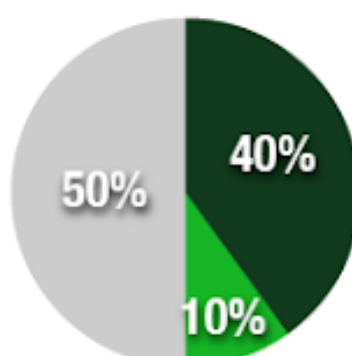


80% SOLD
20% HEDGED
0% UNPROTECTED



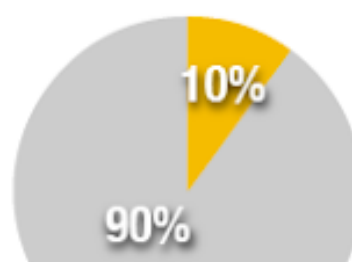
Soybean 2019 Crop

40% SOLD
10% HEDGED
50% UNPROTECTED



Soybean 2020 Crop

10% SOLD
0% HEDGED
90% UNPROTECTED

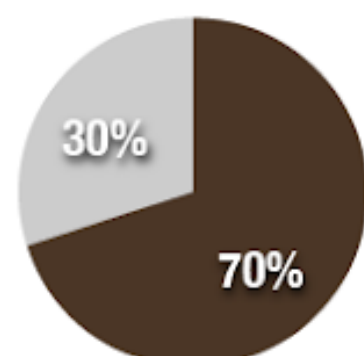


100% SOLD
0% HEDGED
0% UNPROTECTED



Wheat 2019 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED



Wheat 2020 Crop

0% SOLD
0% HEDGED
100% UNPROTECTED





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The image displays two items of clothing: a black quilted vest and a white polo shirt. Both items feature the 'AgSwag' logo, which includes the word 'AgSwag' and a small cartoon goat illustration. The background is a gradient of blue and orange, with a large white DNA helix structure on the left and several white hexagons on the right. Above the clothing items, the word 'AgSwag' is written in a large, white, sans-serif font. Above the text, there is a row of logos for various brands: The North Face, Carhartt, Champion, Cutter & Buck, Drake, Fairway & Greene, Marmot, Nike, New Era, Under Armour, and Yeti.



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