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GOOD MORNING: The Van Trump Report 10-23-19

1 message

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

Wed, Oct 23, 2019 at 5:31 AM

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"Most of us are just about as happy as we make up our minds to be." - **Abraham Lincoln**

Wednesday, October 23, 2019[Printable Copy](#) or [Audio Version](#)

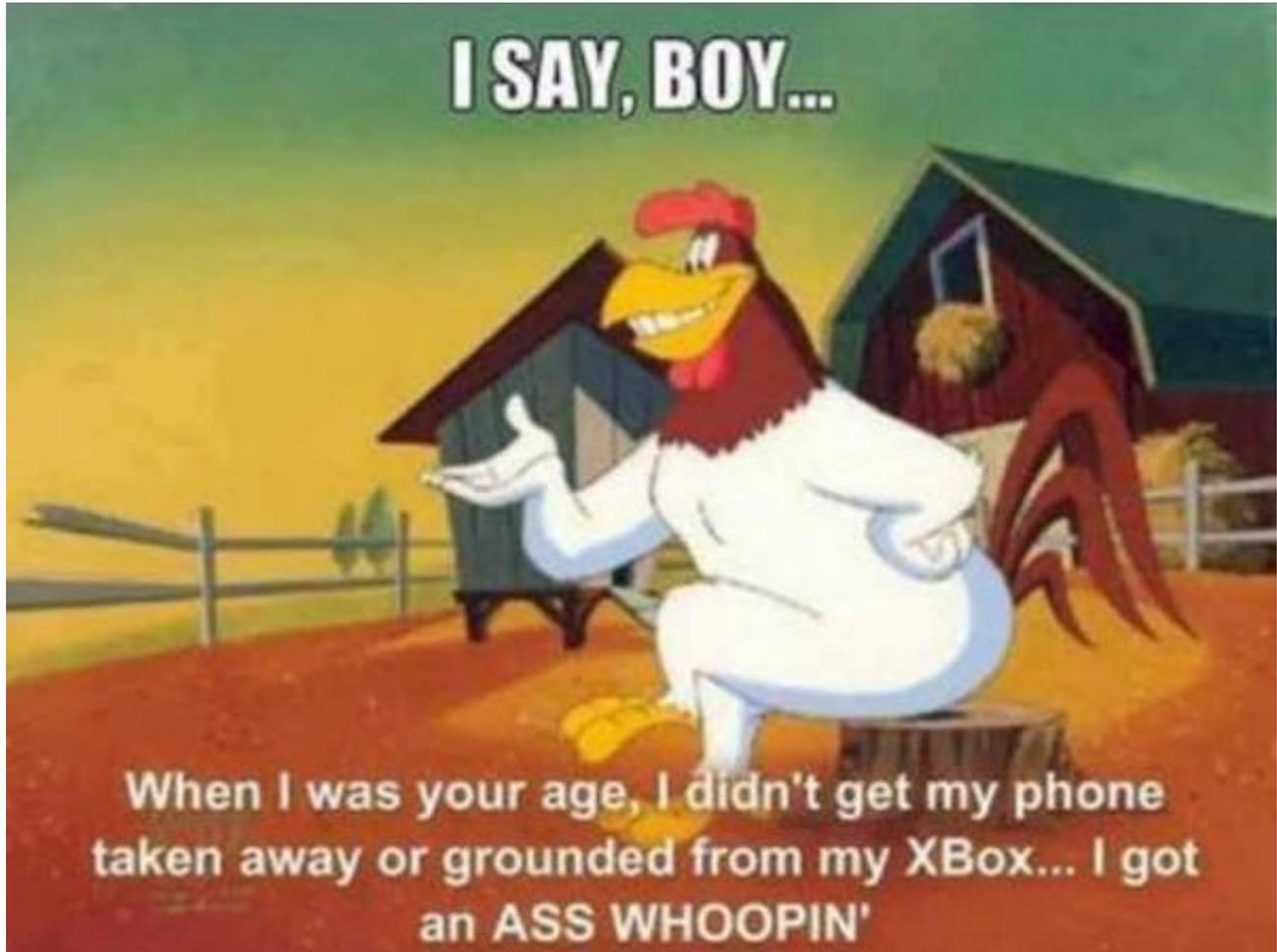
Morning Summary: Stock indexes continue to struggle to break through their record-highs as many large investors appear to remain somewhat hesitant. There seems to be this concern as the U.S. industrial economy has clearly weakened much more than the consumer economy this year. Geopolitical concerns are also perhaps causing the bulls to pause, especially the ongoing uncertainty surrounding Chinese trade negotiations. There's just a lot of gray area in regard to how things are actually going to play out between the world #1 and #2 economies. There's also starting to be more buzz surrounding the UK headlines where the Brexit deal remains in limbo. Prime Minister Boris Johnson and EU leaders secured a deal for the UK to leave the European Union last week, but a second vote on the legislation in Parliament yesterday failed to gain full support. Parliament is seeking a Brexit extension from the EU but Johnson is threatening to seek snap elections if it is

granted. He also says he's accelerating preparations for a "no-deal" outcome. Bottom-line, the British government remains mostly in chaos and the next steps are unclear. We are also starting to hear more headlines about political unrest in Spain, Bolivia, Chile, Ecuador, Hong Kong, Lebanon, and Iraq. Here at home, a few 3rd-quarter earnings released yesterday have caused some bulls to pause. McDonald's earnings were certainly a disappointment as revenue generated here at home was less than anticipated. Globally, McDonald's has shown 17 consecutive quarterly gains. On a bright note, Procter & Gamble and Harley-Davidson showed better than expected earnings. Today brings another round of big names reporting 3rd-quarter results, including: Microsoft, Boeing, PayPal, Eli Lilly, Caterpillar, Anthem, Boston Scientific, Norfolk Southern, Tesla, Ford, Barclays, Ebay, Blackstone, and Hilton Worldwide. Economic data released yesterday showed September Existing Home Sales fell more than expected. However, the year-on-year sales rate was still up +3.9%. Today is another slow data day with only the FHFA House Price Index on the calendar. Investors are also keeping an eye on oil markets following reports that OPEC is considering deeper production cuts in response to slowing global demand. The oil cartel's advisory panel meets in November ahead of OPEC's next full meeting in early December. A recent report from Standard Chartered showed oil demand growth is sitting near a 10-year low, noting that it's not been this weak since the global financial crisis. OPEC is said to be under intense pressure to keep oil prices stable as they try to navigate growing unrest in the Middle East and slumping demand amid the slowing global economy.

Keep Your Eye On Large-Cap Tech Stock Earnings: *Large-cap Tech is up +30% on the year, still better than the "defensive" groups that have been more popular as of late. Why has the large-cap tech group done so well? It really comes down to a handful of stocks: Apple is up +52% year-to-date; Microsoft is up +34%; Visa up +30%; MasterCard up +38%; Oracle up +20%. Those 5 names are essentially 50% of the S&P 500 Tech sector.*

Verizon to Help Disney! *It's being reported that Verizon will offer all new and existing Verizon Wireless unlimited customers, and new Fios home internet customers, and new 5G home internet customers a year of Disney+ for free. Many insiders say it will give Disney+ millions of subscribers right when it launches, which will help it gain traction as it competes with Netflix, Amazon, HBO, and Apple. They are saying Disney+ will launch on November 12 for \$6.99 a month and includes new and existing TV shows and movies from Disney, Marvel, Pixar, Star Wars and more. The service will be available across multiple platforms, including iPhone, Android, Roku, Xbox, and PS4, and will allow customers to download videos for watching offline. (Source: CNBC)*

Just had to pass along.. too true!





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CEO Shakeups at Nike, Under Armour: *Two of the world's largest sportswear brands just announced major leadership changes. Longtime Nike CEO Mark Parker is stepping down, effective January of next year. In a sign of the company's focus on digital, he will be replaced by John Donahoe, a Nike board member and the CEO of ServiceNow. Donahoe was formerly the CEO of eBay and is chairman of the board at PayPal. At Under Armour, founder Kevin Plank will step down as chief executive and turn the reins over to his chief operating officer Patrik Frisk. Frisk, who has focused on boosting the lagging North America business since he joined the company in 2017, will assume his new duties on Jan. 1. Plank has been Under Armour's only chief executive, as well as its public face, since its formation in 1996. Plank will take on the roles of executive chairman and brand chief. (Sources: Washington Post, CNBC)*

Protests are Flaring Around the Globe: *Protests have caused turmoil this year in Bolivia, Chile, Hong Kong, Catalonia and other locales around the world. Each movement has had its own trigger, but many of the tactics and underlying frustrations are similar. Governments, economists, and ordinary people are taking notice. On Monday it was Bolivia - angry people clashed*

with police after the political opposition said it had been cheated in an election. Last week, the streets of the Chilean capital Santiago descended into chaos, as demonstrators enraged by a hike in public transport fares looted stores, set a bus alight and prompted the president to declare a state of emergency. Earlier this month, Ecuador's leader did the same after violent unrest triggered by the decision to end fuel subsidies that had been in place for decades. And that's just South America. Hong Kong has been in turmoil for months, Lebanon's capital Beirut has been at a standstill for six days, parts of Barcelona resembled a battlefield last week and tens of thousands of Britons marched through London this past weekend over Brexit. Read more about the global chaos from [Reuters](#).

Dozens More States Have Joined Antitrust Probe Against Facebook:

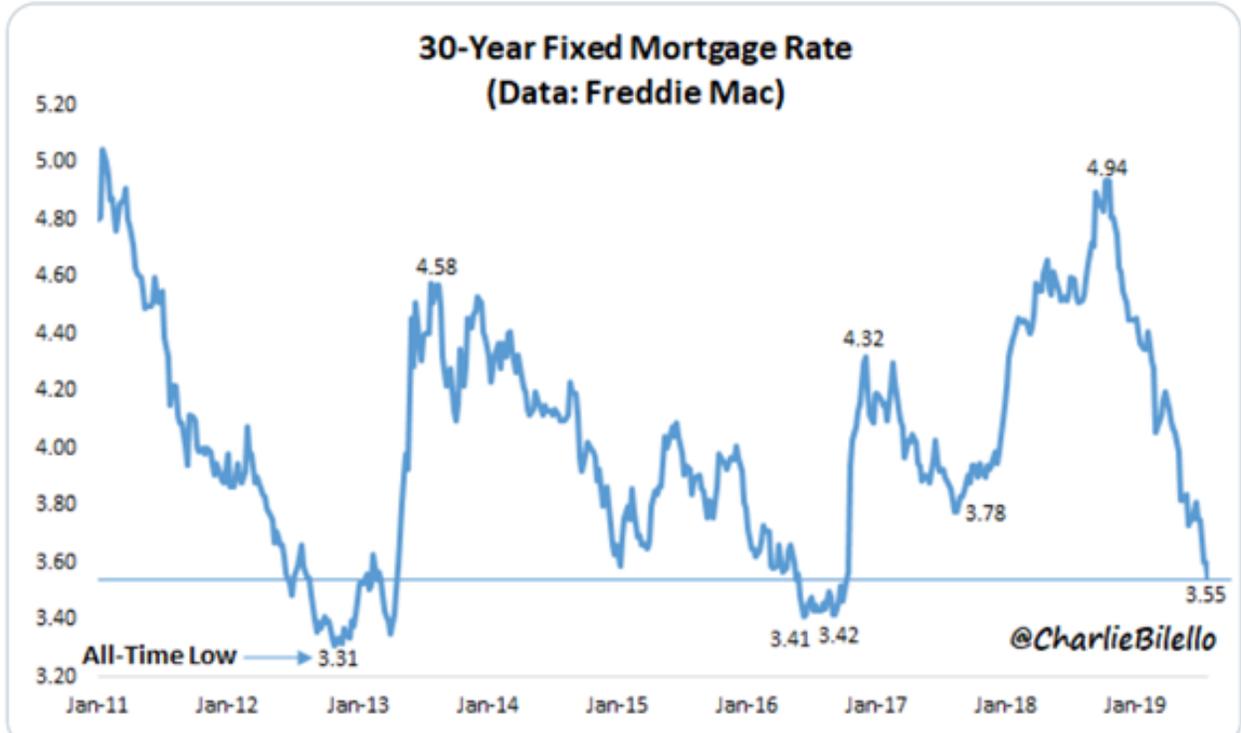
Facebook shares fell the most in two months yesterday after a state antitrust investigation into the social-media company widened, with dozens more states joining the probe led by New York. The state's Attorney General Letitia James announced Tuesday that 45 states -- plus Guam and the District of Columbia -- are investigating whether the company harmed competition. The expansion of the investigation deepens the antitrust scrutiny into Facebook at the state and federal levels. In addition to the attorneys general, the Federal Trade Commission, the Justice Department and the House Judiciary Committee are conducting their own investigations. Separately on Tuesday, the Justice Department's antitrust chief, Makan Delrahim, who is probing large internet platforms as part of a broad review of competition in digital markets, said at a Wall Street Journal tech conference in California that a breakup of a tech company is "perfectly on the table" if justified by the evidence uncovered in the probe. James, a Democrat, has said the state antitrust probe aims to find out whether Facebook's actions endangered user data, reduced the quality of consumers' choices or increased the price of advertising, its main source of revenue. State attorneys general led by Texas are separately investigating Alphabet Inc.'s Google for possible antitrust violations. (Source: [Bloomberg](#))



Charlie Bilello ✓
@charliebilello



30-year mortgage rate in the US moves down to 3.55%, lowest level since Nov 2016. Now only 24 bps higher than its all-time low.





Jon Erlichman ✓
@JonErlichman



On this day in 1985: first Blockbuster Video store opens

Number of Blockbuster stores:

1989: 1,000 stores

1999: 6,500 stores

2009: 7,400 stores

2019: 1 store



Carlson Ag
@CarlsonAgTeam



Now that's a #deeresighting! #agriculture #cdnag
#westcdnag #deererollcall #allabouttharvest19
#harvest19





Birkey's Farm Store
@Birkeys



We love seeing @Case_IH combines running through the field. The more the merrier! #harvest19





Sassy Agronomist (Sam Krhovsky)
@sassyagronomist



A little trichoderma ear rot with a little tar spot action.
[#harvest19](#) [#WhatAYear](#)





Susie (Kinzenbaw) Veatch
@snveatch



Today's farming adventure: getting the combine stuck. Kinze grain cart to the rescue! [#mudproblems](#) [@Kinze](#) [#harvest19](#)

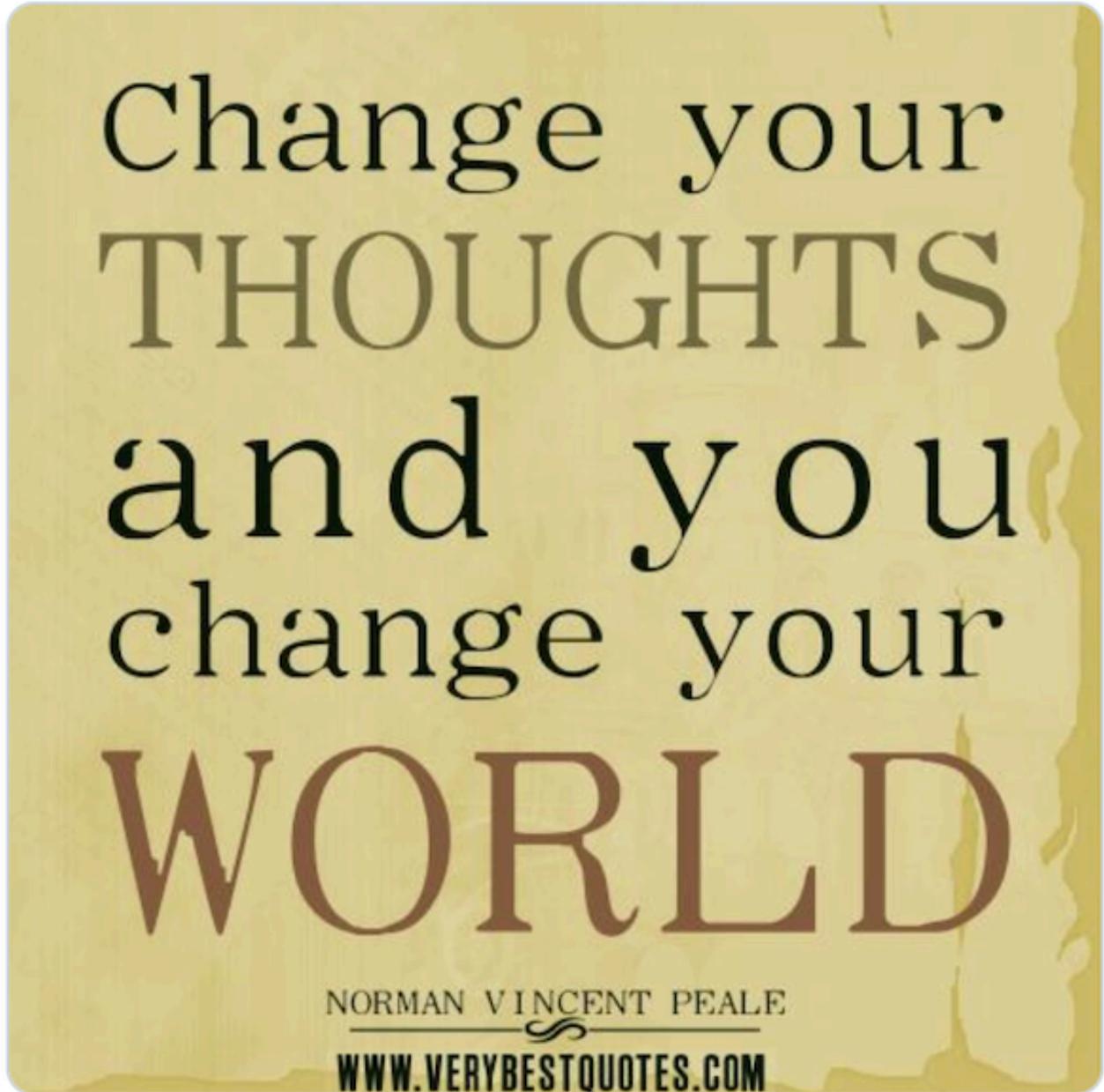




Rich Simmonds
@RichSimmondsZA



Change your thoughts and you change the world. -
Norman Vincent Peale





Jan. 15th & 16th, Kansas City, MO

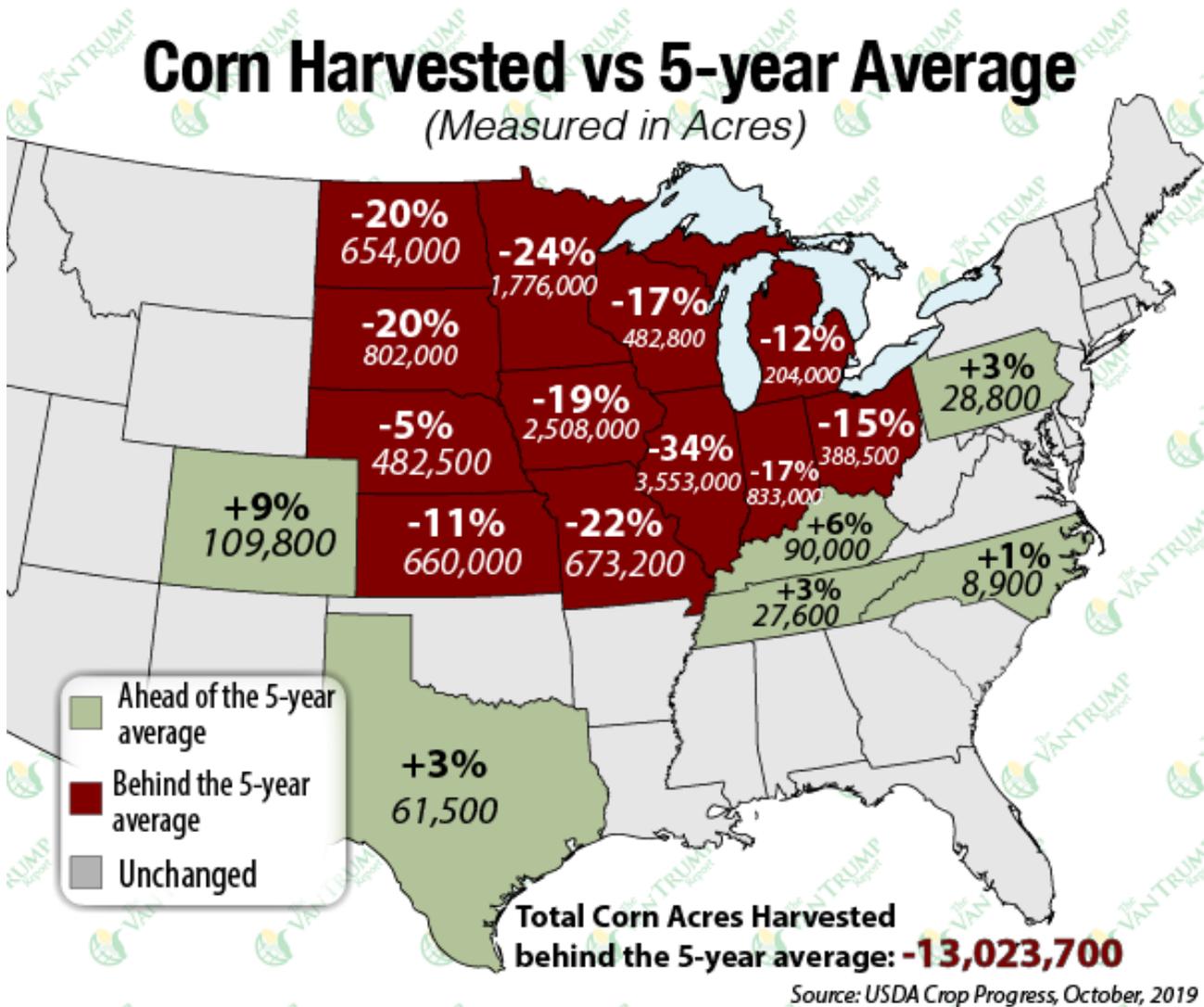


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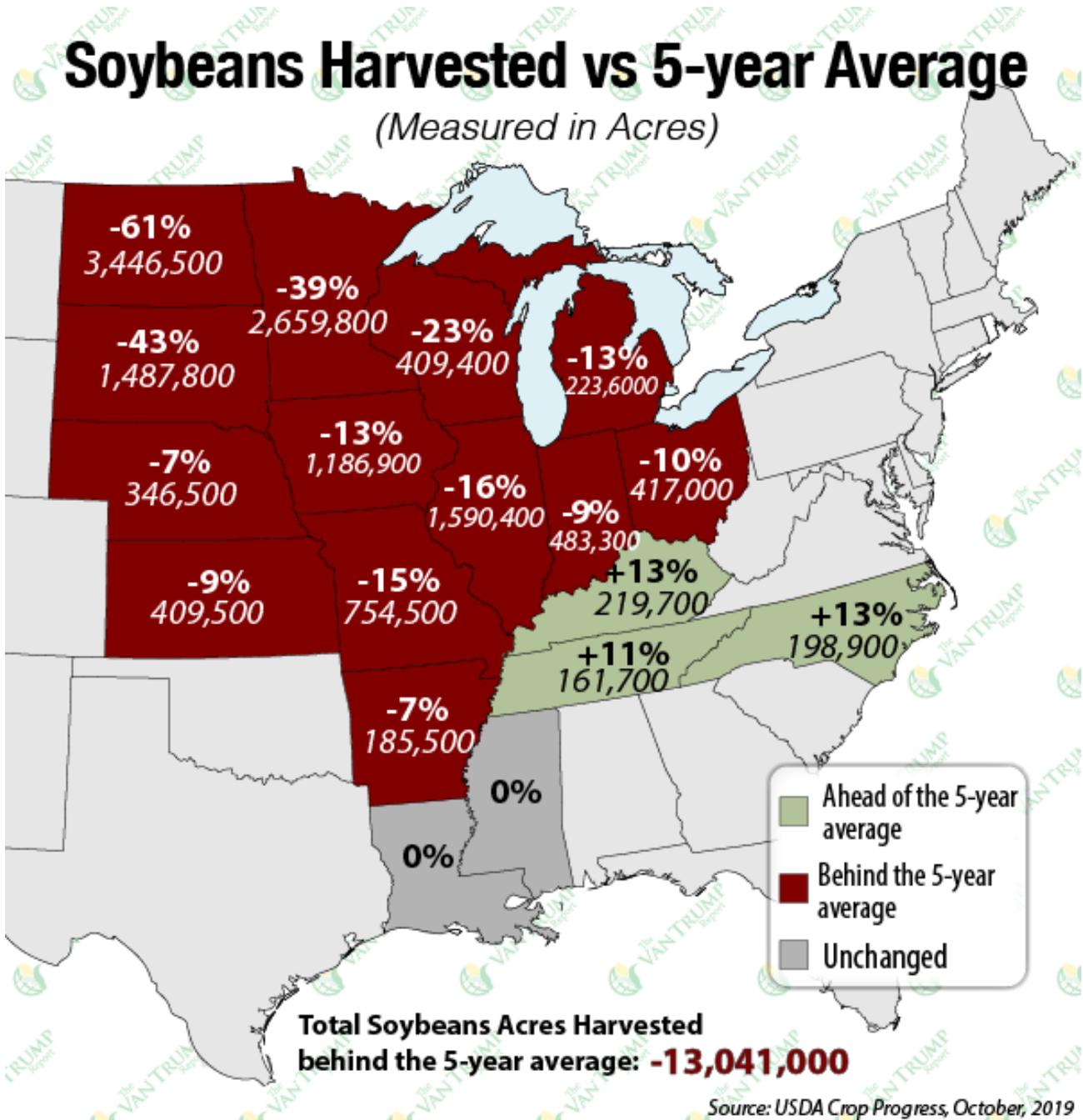
Corn bulls are trying to argue lower U.S. yields, a little weather uncertainty in South America, and rumors perhaps of Chinese quota adjustment for corn,

sorghum, and DDGs. Bears are pointing towards the USDA raising its yield forecast in its recent October report and raising weekly crop-conditions this week. There have also been more reports out of the fields that the harvest is generating slightly better than expected results for corn and less than anticipated results for soybeans. Bulls, however, are pointing to another round of cold temperatures, with lows in the 20s, across the western corn belt tomorrow and Friday. On the flip side, it feels like the weather story in South America has become slightly less bullish. There's still a ton of time left for the weather to create increased complications in Argentina and Brazil, but the recent rounds of rain have eased some nearby concern. From what I'm hearing, Argentine corn planting is running about at its historical pace. But Brazil's full-season corn planting is running a bit late and will continue to be monitored closely. I have to imagine the downside will be somewhat supported until the market feels more stable and comfortable with longer-term weather in South America. The trade should also stay somewhat supported on the potential demand surge that might be associated with renewed Chinese buying. I'm not saying that's going to happen, but just the thought of it happening might be enough to keep corn prices oscillating inside the current range as the trade takes a wait-and-see approach. I'm also keeping my eye on the EPA talk involving ethanol. There are a few sources in Washington that believe the EPA might soon change its opinion regarding "small refinery waivers" which would create a slight tailwind for ethanol demand. As both a spec and a producer, I remain bullish. As a producer, I like the thought of reducing some longer-term cash risks by selling bushels out of the field and reowning the board in some limited risk manner. I'm still thinking the market will trade nearby in this technical channel between \$3.80 and \$4.10 per bushel until it knows more about Chinese demand, U.S. ethanol, and South American weather.



Soybeans traders continue to debate final U.S. production, upcoming South American weather, and China's next move regarding U.S. demand. Another round of cold weather across the Northern and Western belt of the U.S. could once again put a portion of the unharvested soybean acres in harm's way. South American weather conditions aren't dire enough right now to attract a heavy wave of bullish interest. That could certainly change as we move forward and is something we will be closely monitoring. I should note, several sources inside Brazil are saying there's been enough of an open window the past week to plant, that producers there are now back on schedule in many areas. The Chinese headlines still seem next to impossible to accurately forecast or predict. From the data I've seen floating around, the Chinese have booked about 5.6 MMTs of U.S. soybeans with about 4.6 MMTs still unshipped. As of right now, China still needs to purchase roughly 7.7 MMTs of U.S. beans just to reach last year's level. Talk yesterday inside the trade was that the Chinese had allocated another round of duty-free U.S. soy imports to the tune of around 10 MMTs. Obviously, that would be a strong play and push even more bears out of the market if it came to full fruition, so we

have to continue to pay close attention to the Chinese headlines. The good news is weather uncertainty both here at home and in South America, along with the possibility of China stepping in as a big buyer of U.S. soybeans helps to keep the market firmly supported. Technically, similar to corn, I'm starting to feel like the NOV19 contract might be stuck in a trading channel until it can learn more. The downside of the channel seems to be in the \$9.00 to \$9.20 range, with the upside in the \$9.50 to \$9.70 range. As a producer, we also have to make certain we are paying close attention to next year's NOV20 contract. Just yesterday, the contract traded to \$9.80 per bushel, a level not seen since early-March of last year. Keep in mind, several sources now have the funds net-long this market, the first time we've seen this switch from short to long since early-February.



Wheat traders have little new to digest. Bulls are pointing to the fact dryness in Ukraine might limit some winter wheat acres, but that headline doesn't seem to be enough to attract new bullish bets. The market is already considering lower production estimates in Australia, Argentina, and perhaps parts of the European Union. Unfortunately, record global supply should work to keep a lid on most extended rallies, especially if the corn market stalls out and fails to move higher. Bears are also pointing to a good start for U.S. winter wheat planting and emergence. Keep in mind early readings out of South Dakota estimate the crop is



> China Might Offer Tariff Exemptions on U.S. Soybeans: *China is rumored to begin offering importers of U.S. soybeans exemptions on a 30% import tax of up to 10 million metric tons ahead of the next round of trade talks next month. According to AgriCensus market sources, officials with the government met with a range of importers – U.S.-owned and Chinese-owned crushers – this week in a move that could see a further 150 cargoes of soybeans purchased. The timescale of shipment was not given. The Chinese government was said to have held talks with international soybean importers including Bunge, Louis Dreyfus and Cargill. The latest move could be seen as a further thaw in the trade relationship between the world’s two biggest economies as it allows foreign-owned crushers to import soybeans at a reduced tariff for the first time. (Source: AgriCensus)*

> Missouri Department of Ag Taking Hemp Rule Comments in November: *The Missouri Department of Agriculture wants feedback on its proposed rules for hemp production in the state. Proposed rules were posted on the department’s website three weeks early to give the public more time to comment, according to Chris Chinn, Missouri’s director of agriculture. “The federal guidelines still have not been released yet; we hear that it’s very close, but we just felt like we needed to get our rules out the door,” Chinn told Brownfield Ag News. Public comments will be taken from November 1st to December 1st, and if federal guidelines are issued in time, Chinn says permit applications will be available in December. “We really want to get this program up and running so that it’s not a pilot program anymore,”*

said Chinn, "that it's a program that farmers can choose to make a decision to plant if it's something that fits well for their farming operation." Seed is available for the coming spring, said Chinn, but added that the state permit is required to buy it. You can listen to her interview with Brownfield Ag [HERE](#). Info on Missouri's hemp program can be found [HERE](#).

> USDA Launches Economic Development Hubs to Support Communities:

The USDA announced the launch of the Centers of Community Prosperity (CCP), designed to increase the capacity of rural and underserved communities across the country. The program is administered by the USDA Office of Partnerships and Public Engagement (OPPE). The Centers of Community Prosperity will convene stakeholders including local, state, federal and tribal partners, land-grant universities, Hispanic-serving institutions, tribal colleges and universities, historically black colleges and universities, national development organizations, non-profit organizations, faith leaders, veterans, and youth organizations. The Centers will host Community Prosperity Training Summits and capacity-building workshops to assist communities engage in a bottom up, locally driven process to address challenges in their region, and foster hope, opportunity, wealth creation, and asset building. More information is available [HERE](#).

> How a Major U.S. Farm Lender Left a Trail of Defaults, Lawsuits: After completing a credit review in a half-hour phone call, a BMO Harris Bank underwriter cleared \$12 million in loans for Ohio corn and soybean producer Greg Kruger in 2013. Kruger had initially asked for a \$2 million loan to build a grain elevator. But the Chicago-based bank, one of the largest U.S. farm lenders, ended up selling him a \$5 million loan for the elevator and another \$7 million to finance crops, machinery and debt consolidation. When Kruger offered to supply receipts of sold grain and other standard documentation, his loan officer told him not to bother. "Don't worry. We'll make the numbers work'," Kruger, 67, recalled the officer saying. Five years later, after aggressively expanding its U.S. farm loan portfolio, the bank called in Kruger's loans as corn and soy prices collapsed and the United States was starting a trade war with China. As the U.S. agricultural economy sours and farmers' financial woes pile up, BMO Harris is leaving behind a trail of farmers such as Kruger who have lost nearly everything. Reuters has the full story [HERE](#).

> Adversity and Assets: Identifying Rural Opportunities: The Great Recession of 2008 and 2009 left an indelible mark on the U.S. economy. Even individuals who were able to find employment again and have seen their earnings grow remain scarred by the depths of the recession. There are many areas that have yet to recover, specifically in parts of rural America. Rural employment has yet to reach prerecession levels, and rural regions continue to experience depopulation. This depopulation contributes to lower innovation rates, which in turn depress employment growth, resulting in a vicious cycle of decline. However,

despite these challenges, rural communities present countless opportunities. In fact, there are many examples of rural American communities that have recovered and thrived by leveraging their unique strengths and resources. In fact, many of the most rapidly growing rural areas have been reclassified as metro areas as a result of their success. For example, in 2010, 113 nonmetro counties were reclassified as metro because of the increase in their populations, while 36 metro counties were reclassified as nonmetro. This led to a rural population loss of 4.9 million people that year solely due to county reclassification. These counties demonstrate that rural areas are not doomed to decline. The study comes from the Center for American Progress and can be found [HERE](#).

> Amazon Charges up to \$2 Million for Slots on Its "Curated" Holiday Toy Guide: *Amazon just released its annual holiday toy guide, telling customers the Lego Disney castle, VTech's Magical unicorn and more than 1,700 other items were "thoughtfully curated to help shoppers quickly tackle even the lengthiest holiday shopping lists." What Amazon doesn't mention are the millions of dollars it charges the toy industry just to be considered for a spot on the popular gift guide. Amazon sells Holiday Toy List sponsorships for as much as \$2 million, according to documents reviewed by Bloomberg. The more sponsors pay, the more products they can nominate to be on the list and the more prominently their own products will be featured. It's perfectly legal for Amazon to sell advertising on its site. It becomes a problem when the world's largest online retailer tells shoppers recommendations are curated by experts but doesn't disclose the money it gets from the toy industry, said Robert Weissman, president of the consumer advocacy group Public Citizen. Amazon isn't the only company that "curates" their recommendations this way, though. Walmart Inc. charges toymakers \$10,000 monthly per product to appear on its "Buyer's Picks" toy list in November and December. Read more from [Bloomberg](#).*

> Boeing's Troubles are Spilling Over into the U.S. Economy: *The continuing global grounding of Boeing's 737 Max jet is having ripple effects in the U.S. manufacturing economy — and for the flying public. Airlines have taken planes they can't fly off of their schedules. That's leading to fewer travel options and higher ticket prices for fliers. Boeing has slowed (but not stopped) production of 737 Max jets in the Puget Sound area. If recertification by the Federal Aviation Administration and global aviation regulators is delayed into 2020, the company could cut production further, leading to layoffs of hourly and salaried workers, said analyst Scott Hamilton at the Leeham Co. Boeing's production slowdown has contributed to the overall slump in U.S. manufacturing, which has also been impacted by the GM strike and a downturn in global demand for U.S. exports. But some analysts remain bullish on the company's prospects in the long run, noting that Boeing is one of only two major competitors supplying global airlines, which are expanding their fleets and looking for new aircraft to increase fuel efficiency and passenger capacity. Listen to the full story [HERE](#).*

> The Next Big Thing in the Beer World Isn't Necessarily Beer: *For the first time in 12 years, the Brewers Association gave awards for nonalcoholic beer at this year's Great American Beer Festival. Overall, there was an increased number of lighter alcohol options and industry insiders say you can expect more in the year to come. Today's alcohol consumer has different tastes than those of a few years ago, which has some brewers nervous. "I'm worried the 21- to 29-year-old demographic, which is the volume alcohol-drinking demographic, is less excited about prioritizing craft beer than the 21- to 29-year-old of a decade ago," says Sam Calagione, founder of Dogfish Head. Several "no-alc brewers" hosted booths, including WellBeing Brewing, Bravus Brewing, Two Roots Brewing, and Athletic Brewing. Blue Moon creator Keith Villa was there with his recently launched Ceria Beverages, which makes both cannabis-infused and nonalcoholic beers. Who's the audience for these products? According to the brewers: everybody. Read more from [Fortune](#).*

> The Lifesaving Powers of Being an NFL Superfan: *As professional sports teams go, the National Football League's Green Bay Packers have one of the most interesting relationships with their fans. Unlikely most other teams, the Packers are owned by a publicly held nonprofit organization. A share of Packers stock isn't easily transferable (there have only been five stock sales windows in the team's nearly one-hundred-year history); if you're one of the roughly 360,000 shareholders, there is a good chance that you or your family has lived in the Green Bay, Wisconsin, area (or maybe you just really love the Packers). But for a true Packers fan, there's an even higher honor than being part-owner: You may be one of the few people inducted into the team's Fan Hall of Fame. To achieve this honor, it's not enough to go to the games or wear a piece of foam cheese on your head. It takes a dedication that goes above and beyond: You have to truly be a Packers fan in your blood. And blood is actually why, in March 2010, seventy-nine-year-old Jim Becker of Racine, Wisconsin, became the twelfth fan inducted into the Packers' Fan Hall of Fame. Becker's induction earned him a bounty of rewards, but the prizes pale in comparison to what his fandom may have already earned him: an extra thirty or more years on his life. Read his amazing story [HERE](#).*

> "Star Wars: The Rise of Skywalker" Sets New Pre-sale Record: *"Star Wars: The Rise of Skywalker" has already broken a big "Avengers: Endgame" record. The movie, which will be the final film in the Skywalker saga, isn't released until December 20 in the U.S. but pre-sale tickets were available to buy as if Monday, October 21, following the release of the Rise of Skywalker trailer. Pre-sale numbers have already smashed the record previously held by the final Avengers movie. In fact, U.S. ticket site Atom Tickets reports that The Rise of Skywalker sold a whopping 45% more tickets than Endgame in its opening hours of pre-sale. It also puts "Star Wars: The Rise of Skywalker" on a very good trajectory to break all kind of records when it's eventually released in cinemas. The Avengers might*

have had Iron Man but he may be no match for The Force! Watch the trailer for "Star Wars: The Rise of Skywalker" [HERE](#).

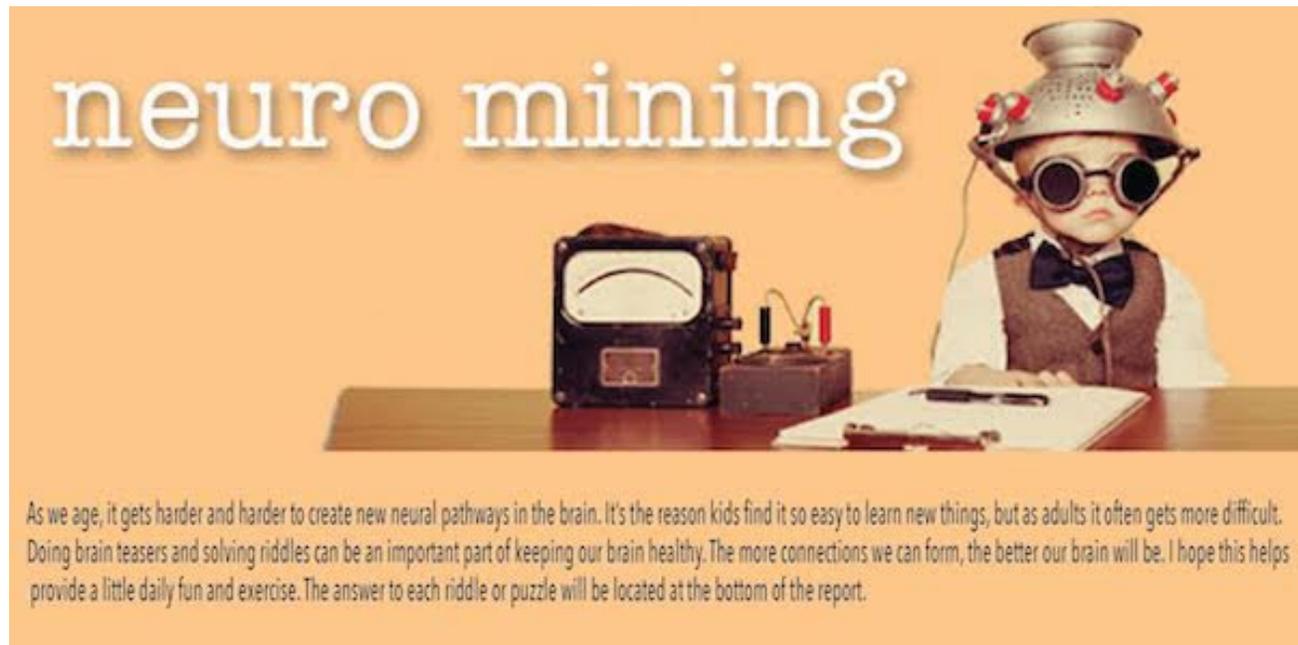


Eastern Indiana - *We are officially done harvesting soybeans and they are a disappointment, to say the least. I don't know our exact numbers yet but our entire farm yielded roughly 47 bushels per acre. That's about 13 bushels less than I would expect on any given year and over 20 bushels off last year. We are rained out now but before the rain hit we got about 30 acres into our first cornfield. This was early planted corn and it looks like it will yield decent. The only unusual thing is that it's yielding a 100-bushel difference from one end of the field to the other. Normally in this field we might see 25 bushels or less variation.*

Western Nebraska - *The wind that everyone is talking about is bad. The damage isn't from lack of fertility or genetics. It was just a strong constant wind that knocked ears down like they were nothing, and over a big area. We are hearing guys have seen as little as 20 bushels off the yield all the way up to 130*

bushels in the worst areas. There are some fields with the tops broken off but many are still standing.

Northeast North Dakota - *We got a decent chunk of rain Monday but now we have about 7 straight days in the clear. I would think if the wind stays strong these fields will dry down quickly and we should be back in the beans by the weekend. As of the last time we were in the field, they were making close to 48 bushels which is about 8 bushels better than our APH. We need to get out there before the snow hits. This last little snow already took 4-5 bushels off our yield and another will take even more. Last year we got big snow that took nearly 25% off the top end of the yield.*



TODAY'S RIDDLE: At the sound of me, men may dream, or they may stamp their feet. At the sound of me, women may laugh, or even weep. What am I?



NEW Technology Used to Track Food from Producers

A lot of investors on Wall Street are looking to place bets on companies that can help improve food security, traceability, and sustainability. It sounds like a company named "SafeTraces" has a solution that's gaining some attention.

SafeTraces, began in 2015 trying to make food supplies safer, more transparent, and less wasteful. Developing some pretty cool and cutting-edge food safety and traceability solutions, SafeTraces now empowers growers, processors, and consumers with meaningful, rapid and actionable information in order to make better decisions, particularly around procurement and risk reduction.

Interestingly, they have developed a technology that creates a "bar code" constructed of DNA strands from seaweed, which is FDA-affirmed GRAS (meaning it's safe for human consumption), and is then safely applied to fruits, grains, produce and other foods. I'm told with this technology, billions of bar code permutations can be created.

To this point, traceability systems have been highly complex and only effective if everyone in the supply chain fully complies, making a traceback investigation dependent on multiple players. As a matter of fact, many—if not most—traceback investigations are found inconclusive. Keep in mind, when a product crosses a national border, traceability becomes very difficult if not impossible. The SafeTrace solution attempts to cut through all that by linking the product directly to the point where either value is added or risk is introduced. The technology is emerging at a time when we are seeing growing food fraud and contaminations that cost the food industry tens of billions of dollars per year, including a \$70 billion-plus price tag for foodborne sickness in the United States and \$15 billion for fraud.

With this NEW technology, essentially anyone along the supply chain can check the sustainability and provenance of their favorite foods by simply scanning and reading the embedded seaweed bar codes, called "SafeTracers", which carry complete source data, and stay on or in the food throughout the supply chain. There is no waste generated by adding the tracker either as it's safe to eat.

As more and more consumers are looking for locally sourced products, I suspect this type of technology could help quickly validate their purchase and fully explain in detail where, what, and how the crop was grown. I'm curious to see if stores will put these "scanners" or "reading units" on their floors for consumers to use or if we will eventually be able to download an app on our phone and use to scan our foods? It could certainly be a competitive edge for retailers who early adopt, but it might also be a good way to uncover some of the bad actors in the food space. You can learn more at SafeTraces website [HERE](#). (Source: foodengineering, science20)

Case Study: Apple Farm-to-Fork Traceability

Problem Statement

Rising consumer expectations to know where food comes from and how it is produced

Existing traceability solutions trace the package at the lot-level



SafeTraces Solution

safeTracers™ applied directly to apple at item-level via carnauba wax coating

Downstream buyers verify product source via rapid swab / PCR test



11





<p>1 in 6 </p> <p>Americans each year suffer a foodborne disease (CDC)</p>	<p>2 Million </p> <p>Annual deaths in emerging areas due to foodborne infections</p>
<p>3,000 </p> <p>Annual foodborne disease deaths in U.S. (CDC)</p>	<p>\$80 Billion </p> <p>Annual cost of losses and illness caused by foodborne disease</p>

Cool Facts About the "Old Hedge Tree"

Hedge apples are falling all across America at this time of the year. Despite what your grandparents might have told you, the "hedge apples" that fall from the tree are NOT poisonous. The tree is commonly known amongst the arborist as the "Osage Orange". Despite its name it's only very distantly related to the orange tree and is instead a member of the mulberry family. The Osage-orange is actually native to a small area in eastern Texas, southeastern Oklahoma, and southwestern Arkansas. This region was also the home of the Osage Indians, hence the common name of Osage-orange. White settlers moving into the region found that the hedge tree possessed several admirable qualities. It is a tough and durable tree, transplants easily, and tolerates poor soils, extreme heat, and strong winds. It also

has no serious insect or disease problems. During the mid-nineteenth century, it was widely planted by midwest farmers, massive amounts were actually planted in southern Iowa, as a living fence. When pruned into a hedge, it provided an impenetrable barrier to livestock. The widespread planting of Osage-orange stopped with the introduction of barbed wire. Below are some other fun facts you can tell the kids. (Source: Missouri Department of Conservation and Wiki)

- *Earliest documentation of the trees were made by the French settlers along the Mississippi River in the early-1800s. The trees were initially named "bow-wood", from early French settlers who observed the wood being used for war clubs and bow-making by Native Americans. Meriwether Lewis was told that the people of the Osage Nation and the Comanches had so much esteem for the wood of this tree for the purpose of making their bows, that they would travel many hundreds of miles in quest of it. In fact there are still many modern day archers who assert the wood of the Osage orange is superior even to English Yew in making their bow.*
- *Naming the tree the "Osage orange" was thought to come about because it was common in the land of the Osage Indian tribe and the appearance of large green oranges on the tree. Many settlers later began to call these trees "hedges" because the vegetative barriers their plantings formed were similar to the hedgerows many farmers in Europe utilized.*
- *Amazing strength is seen in the Osage Orange, something that made it ideal for early ranchers and settlers to use as a fence posts. The wood is heavy, hard, strong, and flexible, capable of receiving a fine polish and very durable when in contact with the ground. Palmer and Fowler's Fieldbook of Natural History 2nd edition rates Osage orange wood as being 2.5 times as hard as white oak and having twice the tensile strength.*
- *Popularity of the hedge tree as a field barrier spawned the formation of a number of hedge nurseries in the mid-1800s and created a booming market for the seeds. In the 1860s, the price for Osage orange seeds soared to \$50 a bushel. In one year, 18,000 bushels of hedge seeds — enough, according to one report, "to plant 100,000 miles of hedge rows" — was shipped to the Pacific Northwest. By 1879, it was reported that Monroe and Nodaway counties in north Missouri each had more than 2,000 miles of hedgerows.*
- *Stopping soil erosion was one of President Roosevelt's main objectives. To make this happen President Roosevelt enacted the "Great Plains Shelterbelt" WPA project, which was launched in 1934 as an ambitious plan to modify weather and prevent soil erosion in the Great Plains states, and by 1942 resulted in the planting of 30,233 shelterbelts containing 220 million trees that stretched for 18,600 miles, primarily of the Osage Orange variety. The sharp-thorned trees were also planted as cattle-detering hedges before the introduction of barbed wire.*
- *Locations of the trees are now in all 48 contiguous states and parts of southern Canada. In the beginning, the trees were primarily located in Texas,*

Oklahoma, Arkansas, and parts of Missouri.

- *Larger varieties have been established across America. I hadn't realized it, but some of these trees actually get 60 feet tall in parts of our nation. The largest Osage orange tree is located at River Farm, in Alexandria, Virginia, and is believed to have been a gift from Thomas Jefferson. Another historic tree is located on the grounds of Fort Harrod, a Kentucky pioneer settlement in Harrodsburg, Kentucky.*
- *Eating the fruit or "hedge apples" as they are often called is not poisonous to humans or livestock. However, it appears to be mostly inedible due to its taste and its extremely hard texture. The seeds of the fruit are edible and it is sometimes torn apart by squirrels to get at the seeds, but few other native animals make use of it as a food source. There are some theories that the Osage orange fruit was eaten by a giant ground sloth that became extinct shortly after the first human settlement of North America. Other extinct Pleistocene megafauna, such as the mammoth, mastodon, and gomphothere, may have fed on the fruit.*
- *Trimming the hedge is somewhat important in order to help it keep it in bounds. Keep in mind the shoots of a single year will grow 3 to 6 feet in length. Also inters tin his the fact this tree is remarkably free from insect enemies and fungal diseases.*
- *Building a fire with the hedge tree, I'm sure it has been tried by many of us. When dried, the wood has the highest BTU content of any commonly available North American wood and burns long and hot. The problem, however, is that the wood throws off some serious sparks and is prone to popping, sending sparks and small embers several feet from the fire.*





OSAGE ORANGE TREE
Circa late 18th Century
Tree crown is 76'
Tree height is 88'
Circu. ference of tree standing 12'-4"
Diameter at breast height 56"
This tree is taller and broader than
the National Champion, but remains
Unofficial National Champion due to
the split trunk.

Honky Tonk Man... "Dwight Yoakam"

Country music star Dwight Yoakam turns 63 years old today. I always respected Yoakam because he chose to do it his way. He was born in Pikeville, Kentucky, United States, but was raised in Columbus, Ohio, by mother Ruth Ann, a key-punch operator, and father David Yoakam, a gas-station owner. Yoakam sang and played guitar with a few local garage bands when he was in high school. He briefly attended Ohio State University, but dropped out with the dreams and intent of becoming a recording artist.

Nashville was where Yoakam first attempted to build his career, but in 1977 when he began, the country music scene was oriented towards old school or the pop "urban cowboy" type music that was going mainstream, and Yoakam's brand of hip honky tonk music was not considered marketable. Unable to make any headway in Nashville, Yoakam decided to move to Los Angeles and worked towards bringing his particular brand of new Honky Tonk or "Hillbilly" music (as he called it) forward into the 1980s.

Yoakam wrote all of his own songs, and continuing to perform mostly outside traditional country music channels, he did many shows in rock and punk rock clubs around Los Angeles, playing with roots rock or punk rock acts like The Blasters, and Los Lobos. This helped him diversify his audience beyond the typical country music fans, and his authentic, honky-tonk revivalism brought rock audiences closer to country music.

Yoakam's recording debut was the self-financed smash hit "[Guitars, Cadillacs, Etc., Etc.](#)" which was rolled out in 1985 on independent label Oak Records and produced by lead-guitarist Pete Anderson. The record hit the market during a sea change in country music: the urban cowboy music was out of style, and the consumer was looking for a new vibe. Yoakam's more honky-tonk inspired music was now in the right place at the right time and fell into high-demand. The album was a breakout hit and spawned Yoakam's first two hit singles. His stylish video "[Honky Tonk Man](#)" was actually the first country music video ever played on MTV.

His follow-up album, "Hillbilly Deluxe", was just as successful with the huge hit "[Little Sister](#)". His third album, "Buenas Noches from a Lonely Room", included his first No. 1, a duet with his musical idol, Buck Owens, on "[Streets of Bakersfield](#)". "1990's If There Was a Way" was another best-seller.

Yoakam's song "[Readin', Rightin', Route 23](#)" pays tribute to his childhood move from Kentucky, and is named after a local expression describing the route that rural Kentuckians took to find a job outside of the coal mines. U.S. Route 23 runs north from Kentucky through Columbus and Toledo, Ohio and through the automotive centers of Michigan. Rather than the standard line that their elementary schools

taught "the three Rs" of "Readin', 'Ritin', and 'Rithmetic", Kentuckians used to say that the three Rs they learned were "Readin', 'Ritin', and Route 23 North".

Johnny Cash once cited Yoakam as his favorite country singer. Chris Isaak called him as good a songwriter as ever put a pen to paper. Time dubbed him "A Renaissance Man" and Vanity Fair declared that "Yoakam strides the divide between rock's lust and country's lament." Along with his bluegrass and honky-tonk roots, he has written or covered many Elvis Presley-style rockabilly songs, including his covers of Queen's "[Crazy Little Thing Called Love](#)" in 1999 and Presley's "[Suspicious Minds](#)" in 1992. He recorded a cover of The Clash's "Train in Vain" in 1997, a cover of the Grateful Dead song "Truckin'", as well as Cheap Trick's "I Want You to Want Me".

Yoakam has played with hardcore punk bands like Hüsker Dü, and played many shows with roots, punk, country, and rock & roll legends. His middle-period-to-later records saw him branching out to different styles, covering rock & roll, punk, 1960's, blues-based "boogie" like ZZ Top, and writing more adventurous songs like "[A Thousand Miles From Nowhere](#)". He once even provided background vocals on Warren Zevon's last album *The Wind*. What I find cool is the fact Yoakam has always seemed to do it his way and has never been afraid of trying something new! Click [HERE](#) to watch the original video of "Honky Tonk Man" which was Yoakam's first hit single released back in 1986.







DWIGHT YOAKAM



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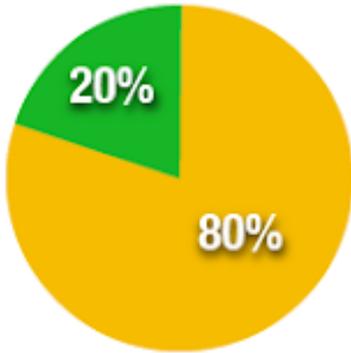
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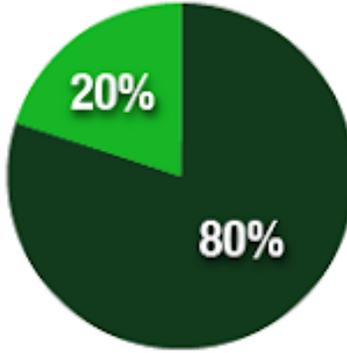
Corn 2018 Crop	Soybean 2018 Crop	Wheat 2018 Crop
80% SOLD	80% SOLD	100% SOLD

20% HEDGED
0% UNPROTECTED



Corn 2019 Crop

20% HEDGED
0% UNPROTECTED



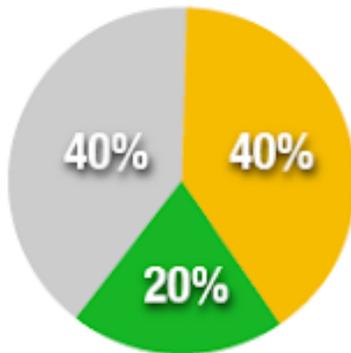
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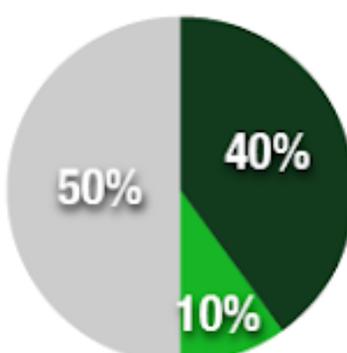
Wheat 2019 Crop

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20% HEDGED
40% UNPROTECTED



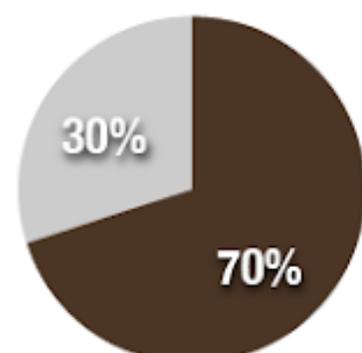
Corn 2020 Crop

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10% HEDGED
50% UNPROTECTED



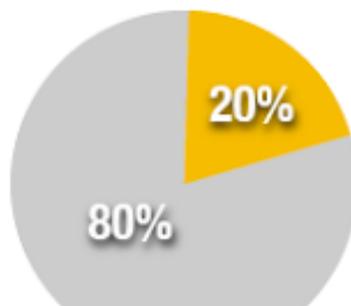
Soybean 2020 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED

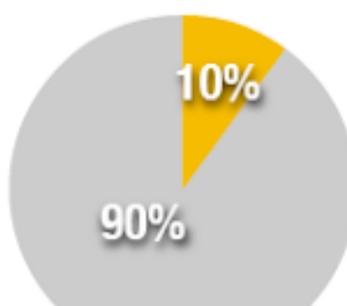


Wheat 2020 Crop

20% SOLD
0% HEDGED
80% UNPROTECTED



10% SOLD
0% HEDGED
90% UNPROTECTED



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