



FARMCON <josh@farmdirection.com>

GOOD MORNING: The Van Trump Report 10-28-19

1 message

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

Mon, Oct 28, 2019 at 5:30 AM

Reply-To: Jordan <reply-fec61779776c077d-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

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

"Don't educate your children to be rich. Educate them to be happy, so when they grow up they will know the value of things, not the price." - **Brian Tracy**

Monday, October 28, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Investors will again be focused on Q3 corporate earnings, along with key economic updates on the U.S. economy, the Fed's upcoming FOMC meeting, and any new developments regarding Chinese trade negotiations. The S&P 500 ended last week just shy of its all-time high with investors seeming a little less pessimistic about U.S. earnings and the overall health of the global economy. About 40% of companies in the S&P 500 have reported results, with about 80% reporting earnings estimates above expectations. FactSet is estimating Q3 earnings will decline by about -3.7% during the quarter, which is an improvement from the -4.8% decline projected a week ago. There will be 145 S&P 500 companies release earnings this week with today's biggest announcements coming from Google parent company Alphabet, AT&T, HSBC, and T-Mobile. Later in the week, we will hear from big names like Apple, GM, Coke, Facebook, GE,

Starbucks, and a host of others. The U.S. Federal Reserve will announce its latest monetary policy decision on Wednesday. Expectations are high that the central bank will cut interest rates for the third time this year. The CME's FedWatch Tool most recently showed investor odds at +93% for a quarter-point rate cut. There is also some important economic data scheduled for release this week including Q3 GDP on Wednesday and the October Employment Report on Friday. Today's data will give more insight into the health of the manufacturing sector with the Dallas Fed Manufacturing Survey on the schedule. Progress on the trade front remains overall positive with the U.S. and China both saying negotiations on Friday have pushed the two sides closer to finalizing some parts of the "Phase 1" deal. During the talks between U.S. Trade Representative Robert Lighthizer, Treasury Secretary Steven Mnuchin and China's Vice Premier Liu He, the two sides "agreed to properly resolve their core concerns and confirmed that the technical consultations on some of the texts were basically completed". Sounds like we could see new all-time highs in the stock market this week! It will be interesting to see how the market responds to the Fed's next move, as well as Friday's employment report. My top individual stock holdings experienced some extreme swings last week, some in a really good way, some not so good. I suspect we will continue to see these extreme swings during the next few weeks as the trade tries to sort out all of the details so plan accordingly.

ISIS Leader Dies During Raid by American Soldiers: *The ideological leader of Islamic State died in a U.S.-led raid in northwestern Syria, President Trump said Sunday, fulfilling a long-held U.S. goal and marking the most significant setback for the militant group since losing the last of its territorial caliphate earlier this year. Abu Bakr al-Baghdadi, who was 48 years old, killed himself and three children, detonating a suicide vest in a tunnel while being pursued by U.S. troops. Read more at [The Wall Street Journal](#)*

Argentina Has a NEW President! *Center-left opposition candidate Alberto Fernández has been elected the new president of Argentina. Mr. Fernández secured more than 45% of the vote needed to win, beating conservative incumbent Mauricio Macri. This victory also brings back Cristina Fernández de Kirchner, one of Argentina's most popular presidents during her two terms in 2007-2015, she has now been voted back into office as vice president. Things could get very interesting in Argentina in the months ahead...*

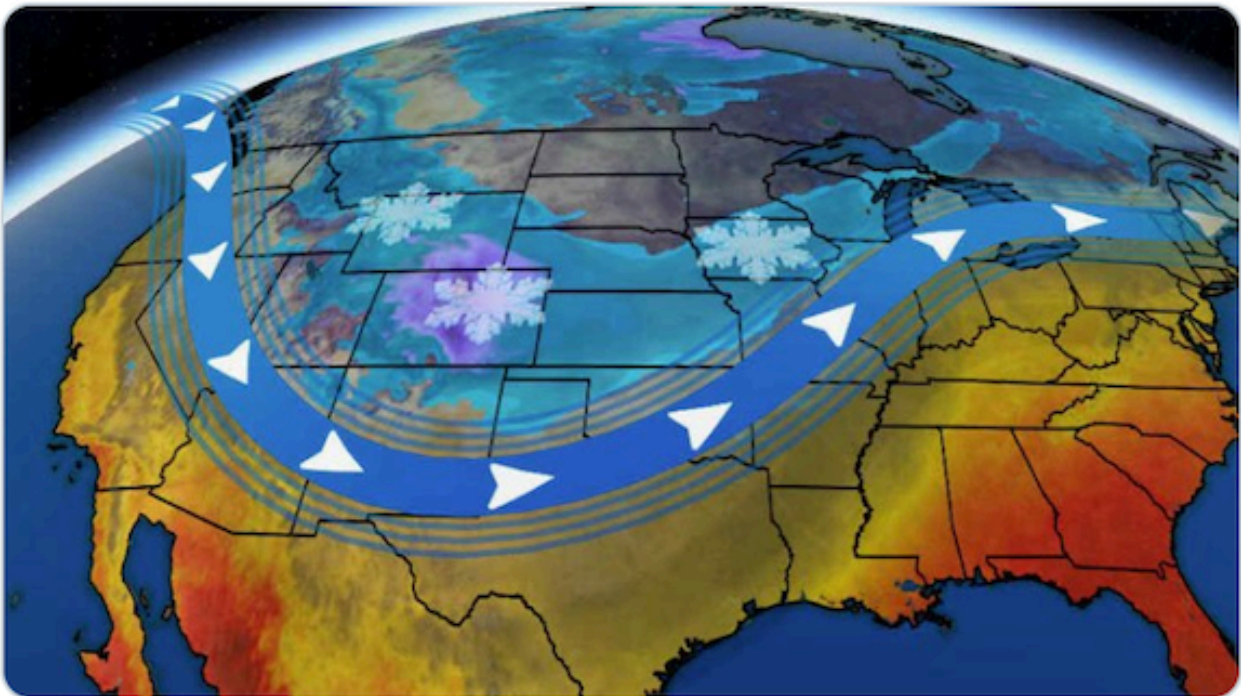
Arctic Cold and Snow This Week: The wintery conditions are expected to spread from the West Into the Plains and Upper Midwest this week. An arctic cold front has dropped temperatures well below average from the Rockies to the Plains. This cold weather pattern will persist much of the week while slowly spreading east of the Mississippi River. Two rounds of snow will also sweep from the Rockies into parts of the Plains and upper Midwest. It should make for a cold Halloween. Below are some graphics that have been floating around. (Source: The Weather Channel)



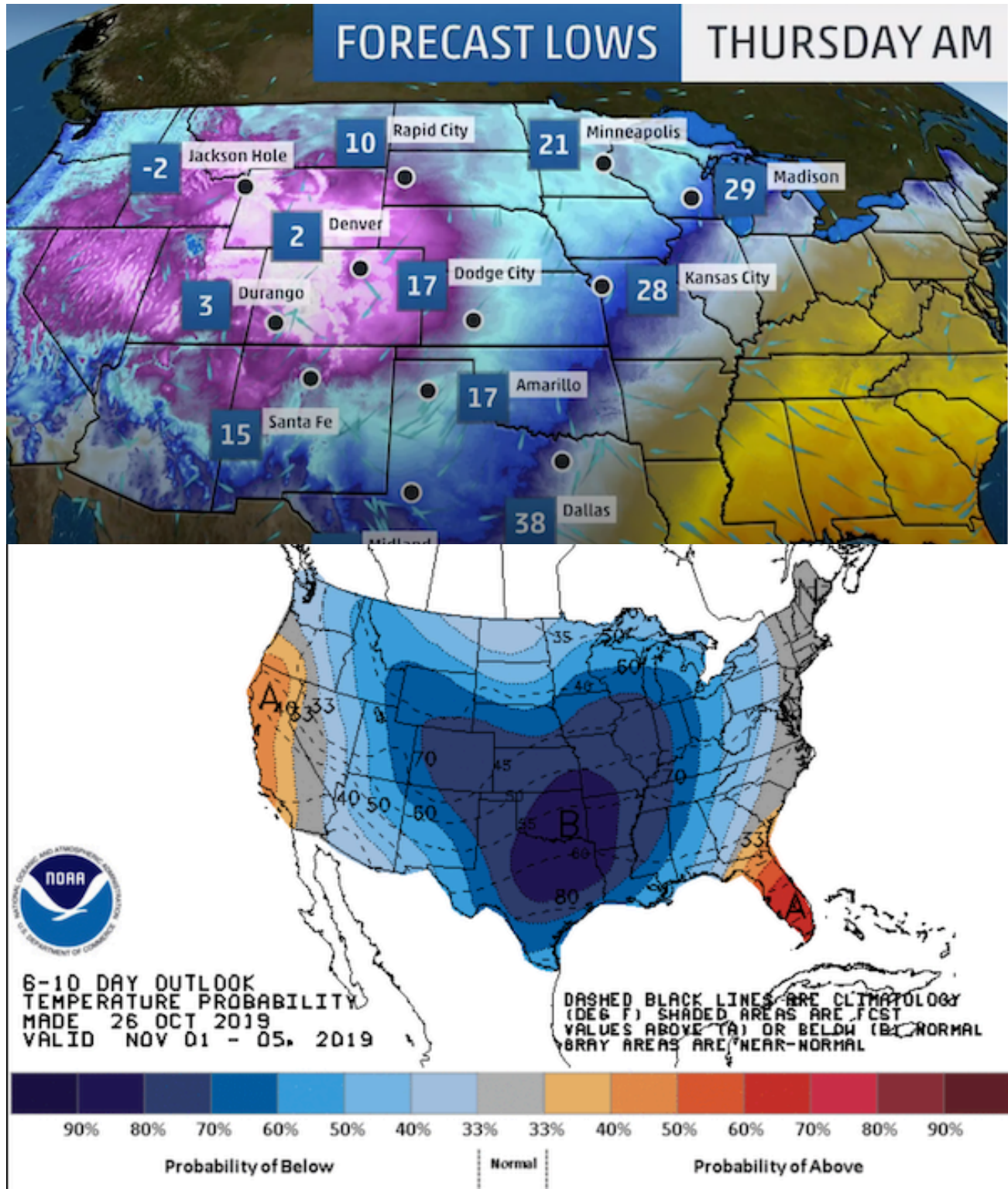
The Weather Channel ✓
@weatherchannel

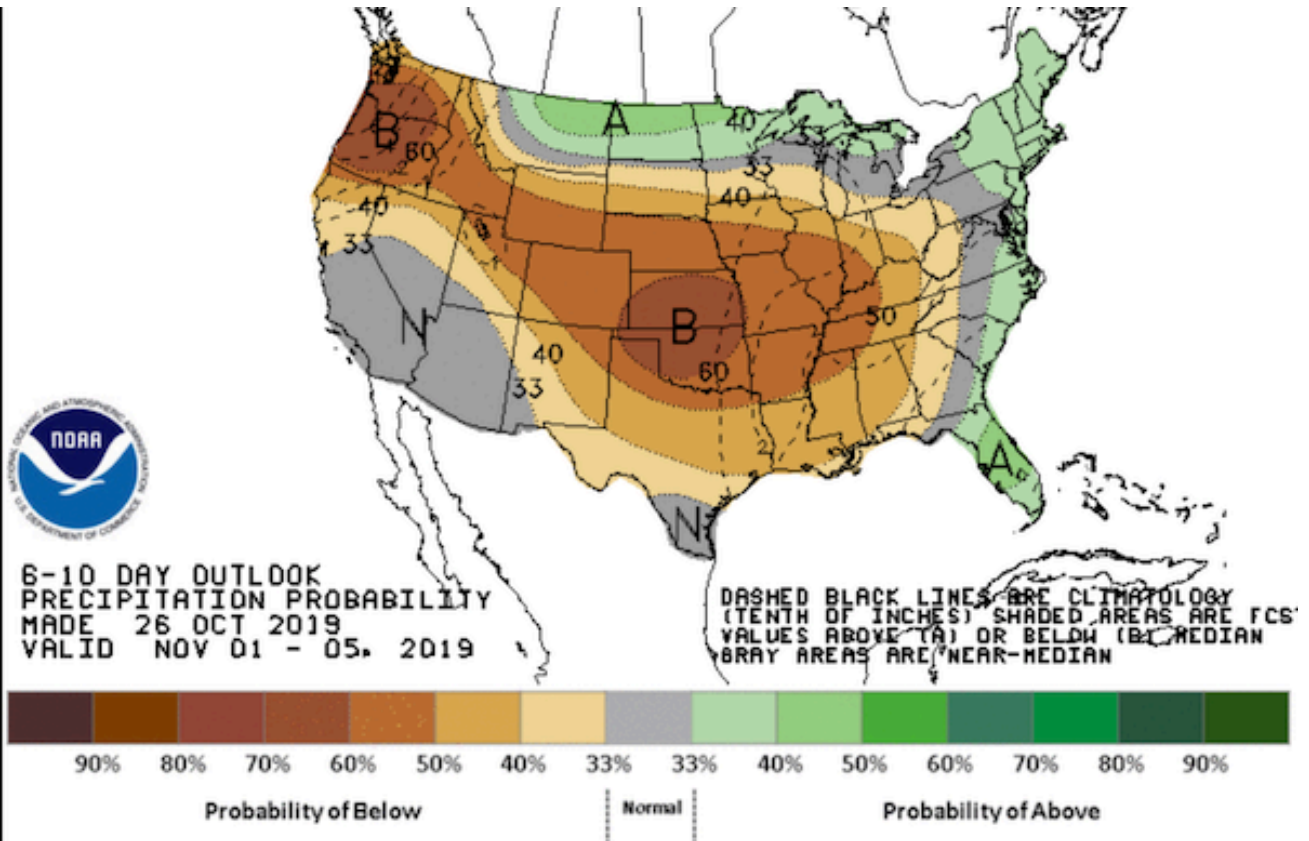


Arctic cold and potentially two rounds of snow will spread from the Rockies to the Plains and upper Midwest in the week ahead:
weather.com/forecast/region/...











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Kevin Van Trump, CEO of Farm Direction

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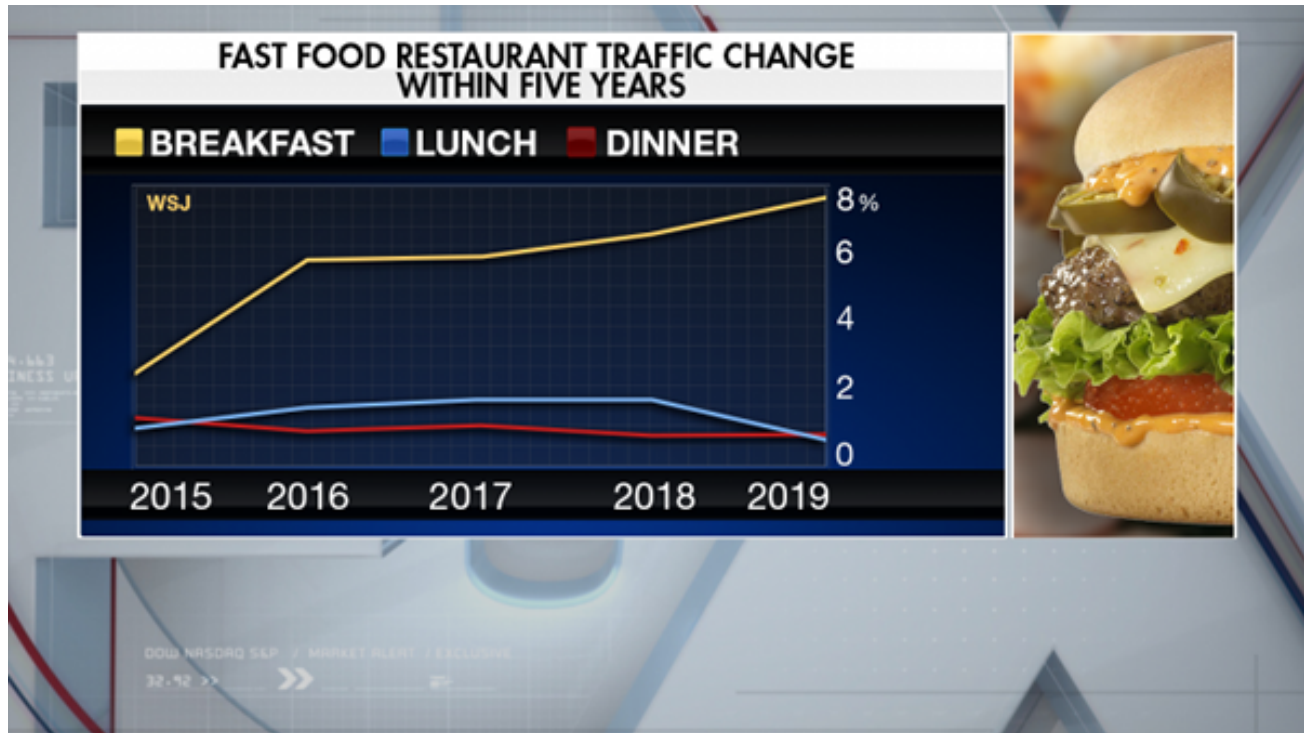


Gold, Yen Falter as Investors' Outlook Improves: Money managers are scaling back wagers on gold, the Japanese yen and other popular havens, betting that the outlook for the U.S.-China trade war and Brexit will continue to improve. Gold prices are down nearly 4% after hitting a six-year high in September. The yen has given back around half of the gains it made against the dollar since a rise in trade tensions earlier this year sparked a rush for safe assets. Other havens, including the U.S. dollar, Treasuries and the Swiss franc, have also softened in recent weeks. More investors also believe that the Federal Reserve's easier monetary policy is starting to work its way through the U.S. economy, mitigating concerns about weak economic data and the impact of trade fights on growth and corporate earnings. However, few investors are abandoning their haven holdings completely. Net bets on gold in futures markets remain near recent highs, a testament to how investors have come to expect snags in both trade negotiations and Brexit. Good economic data outside the U.S. also remains hard to come by. Business activity in the eurozone was close to stagnation in October, while it declined in Japan, data showed last week, suggesting that a wave of interest-rate cuts by leading central banks over recent months has yet to turn around

a slowing global economy. Read more from [The Wall Street Journal](#).

Robert Shiller Says Economic Stories can go Viral and be Self-Fulfilling: Nobel Prize winning economist Robert Shiller's new book, "Narrative Economics," examines why some economic stories go viral. He talked about the book Friday with CNBC. "The most natural thing in our brains to talk about is gossip, OK?" Shiller said. "We love these stories. We center around one guy and we talk about that person incessantly. We're not exactly fully rational." Tales about a recession in 2020 are good examples of viral narratives. Shiller says people are fascinated by this idea of a business cycle, so they say that we're overdue for a recession or they say that we've got an inverted yield curve. "These are stories that have been amplified and they've gotten to the point where they may be self-fulfilling prophecies. The inverted yield curve causes a recession because people think it will," said Shiller. He also believes we need to spend more time studying why some economic narratives go viral. Shiller notes that these narratives follow "epidemic curves" similar to outbreaks of infectious diseases. They tend to be bell-shaped: They have an initial "contagion" period where the outbreak occurs, then peaks, then declines. The full interview is available [HERE](#).

Fast Food Restaurants are Banking on Breakfast: Everyone is trying to cash in on breakfast. At least that's the case with the fast food world and the ever-growing number of establishments that are either expanding or inventing their own morning menus. McDonald's and Dunkin' Donuts have maintained their hold on the market - though the golden arch chain has allowed franchisees to scale back on all-day breakfast menu items while the donut staple that's aiming to separate itself from the sweet treat has kept up with trending faux meat with a Beyond Sausage Breakfast Sandwich test that's set to launch nationally. In the past five years, breakfast visits at fast food restaurants have grown +7.7% with a spending increase of +31%. Likewise breakfast visits went up +1% in the past year while lunch and dinner dropped by nearly the same rate, according to NPD Group's numbers. The research firm also alleged that morning meal traffic has increased due to customers seeking low cost and portable breakfast options that are convenient to their lifestyle. Wendy's is joining the fast food fight in 2020 after failing to capture the breakfast market with its three previous attempts - and this time with a \$20 million investment. (Source: Fox Business)



FARM TANK

Tweets of the Day





Steve Burns
@SJosephBurns



WHO'S MORE WEALTHY?

(Discuss in the comments below)



Money in the bank:
\$10,000
Owes the bank:
\$1,000,000



Money in the bank:
\$500,000
Owes the bank:
\$0





Jon Erlichman ✓
@JonErlichman



Value of each brand in 2019:

Apple: \$234.2 billion

Google: \$167.7 billion

Amazon: \$125.3 billion

Value of each brand in 2009:

Apple: \$15.4 billion

Google: \$31.9 billion

Amazon: \$7.9 billion



Mike Sullivan
@18SullivanMike



Doesn't matter what colour you run they all looks good
this time of year [#harvest19](#)





Spencer Hammer
@spencerdhammer



Should have kept going had room to spare. [#harvest19](#)





Erin Lynn Brenneman
@sowmomma



Iowa at her best. [#harvest19](#)





chad santo
@SantoChad



It's the job, it's the passion, it's the life [#harvest19](#)

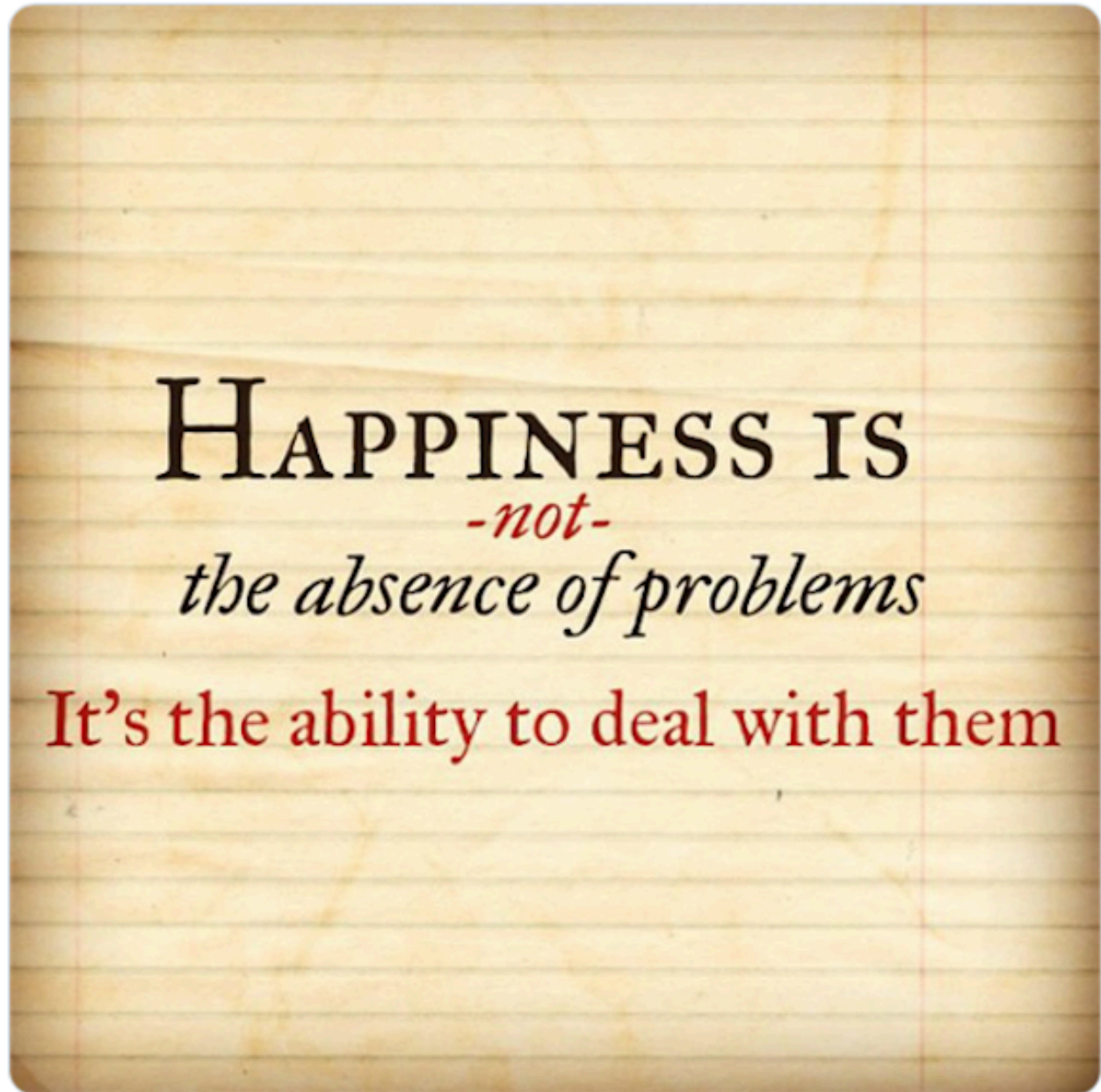




Motivational Quotes
@DavidRoads



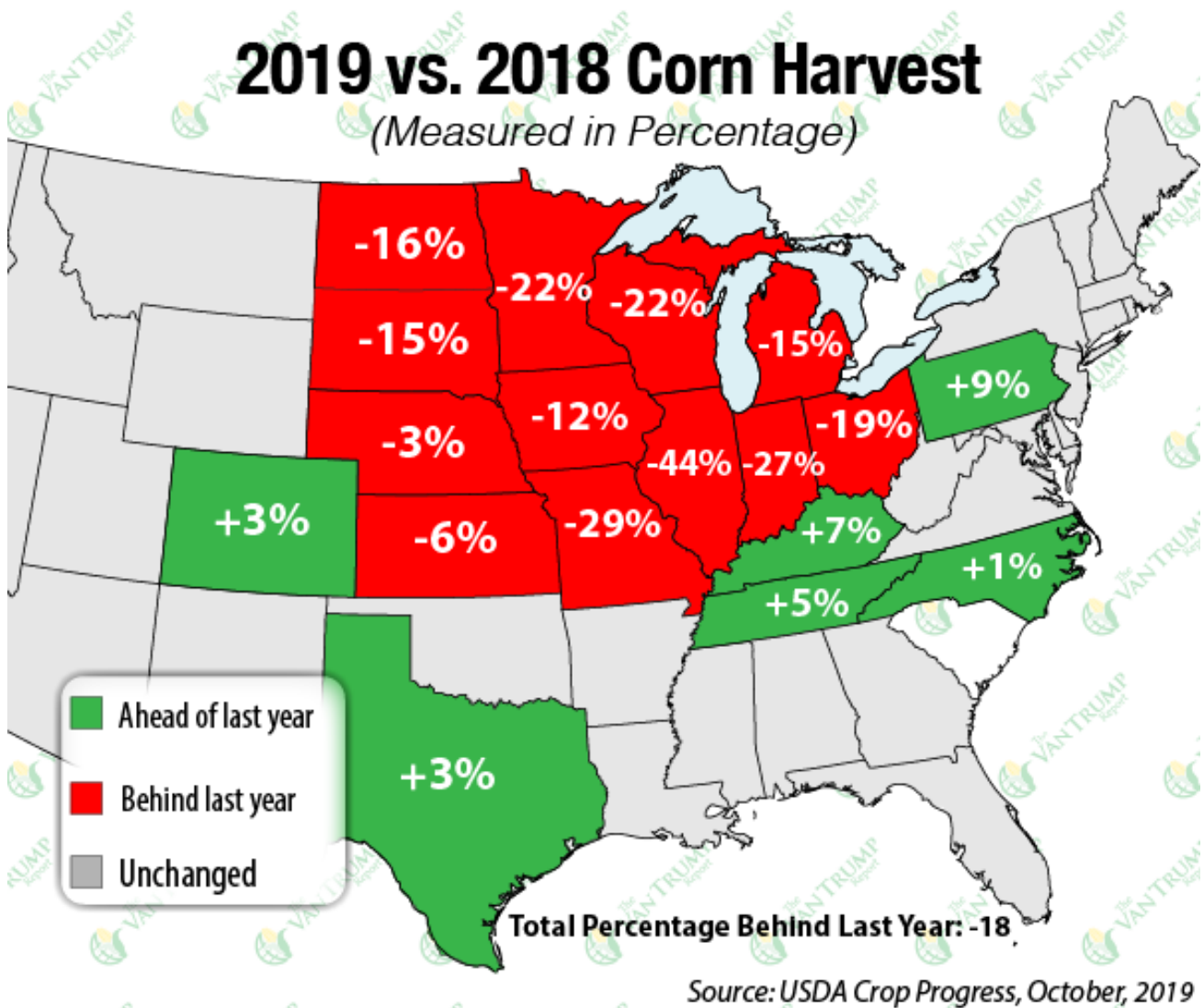
Choose happiness.



A promotional poster for FarmCON. The top features a vibrant, multi-colored background with green, yellow, orange, red, purple, and blue. A white rectangular box with a black border contains the word "FARMCON" in large, bold, black letters. A stylized white plant with three leaves is positioned to the right of the "O" in "FARMCON". Below the box, the text "Conference for Creative Minds in Agriculture" is written in a smaller, white, sans-serif font. Two men are standing on either side of the central text. The man on the left is wearing a dark blue suit, a white shirt, and a patterned tie, with his hand on his chin. The man on the right is wearing a green jacket over a red and black plaid shirt, blue jeans, and blue shoes, with his right hand raised in a wave. Below the men, the text "Great MINDS THINK ALIKE" is written in large, bold, black letters, with "MINDS" being the largest word. At the bottom, a black banner contains the text "Jan. 15th & 16th, Kansas City, MO - Click Here to Learn More" in white.

Corn prices remain in a fairly narrow trading range. The DEC19 contract has basically traded between \$3.80 and \$4.00 per bushel the entire month of October. Bulls are hoping the USDA will adjust its U.S. production estimate lower in . their November Supply & Demand report scheduled for Friday, November 8th, not this coming Friday but next Friday. Between now and then the trade will be monitoring the cold conditions here at home in the western and northwestern portions of the belt. Don't forget, the USDA will be updating their weekly crop-condition and harvest progress numbers today after the close. Most inside the trade are thinking the U.S. harvest jumped from 30% complete last week to something more like 45% to 48% this week. Even though the weather may cause some complications through mid-week for producers to the west, the overall lack of heavy moisture the next couple of weeks should provide a welcoming window of opportunity, allowing many producers to get a large majority of the crop out of the field. With over +90% of the U.S. crop now considered "mature," and close to 50%

"harvested", it's tough to envision a major weather-related event drastically impacting yield here forward. Yes, I could argue there are some "quality" concerns that we will be monitoring, but I'm still not sold on the USDA making a drastic reduction to its current yield forecast. Most of the bulls are looking for the U.S. yield to fall down into the 160 to 164 range vs, the USDA's current estimate of 168.4 bushels per acre. Considering the fact I'm holding bullish positions in this market, I would love to believe the USDA is going to adjust lower, but I'm not going to talk myself into something that hasn't been the case to this point. I've also talked to a lot of producers who are talking "better-than-expected" once they are in the fields and the combines are running. I think most of us are extremely surprised at how well the crop performed this year considering the extreme conditions we had to navigate this past Spring. I suspect the bears will continue to point towards "demand" concerns as new crop export sales continue to lag and disappoint compared to last year. Chinese trade talks and the overall direction of the U.S. dollar will be heavily monitored. The trade will also be trying to better understand the Argentine election and specifically what it means for the row crop markets. Stay tuned...



Soybean traders will continue to debate U.S. harvest weather, total production estimates, South American growing conditions, and overall Chinese demand. Prices slid a bit last week, giving back double-digit losses in the front-end of the trade. This week we have first-notice-day coming up in the NOV19 contract which could cause a bit of nearby downside pressure as the bulls "roll" or move to the sideline. The USDA will be providing updated weekly crop progress numbers after the close this afternoon. Most are looking for the U.S. harvest to now be 62% to 66% complete vs. what would normally be 75% to 80% harvested by this date. Brazil is thought to have 50% to 60% of their crop now planted. The ongoing 800-pound gorilla in the room remains Chinese buying and what will officially come from the "Phase 1" trade agreement. President Trump tossed around \$40 to \$50 billion in purchases of U.S. agriculture by the Chinese. While others in parts of Washington throwing around numbers closer to \$20 billion. Let's also not forget, Argentina has a new president. His name is Alberto Fernández, and to this point, he is saying there is going to be no immediate or major changes to current ag policy, but this is something we need to continue monitoring in the weeks ahead.

2019 vs. 2018 Soybean Harvest

Map of the United States showing crop progress by state for October 2019. States are colored green (Ahead of last year), red (Behind last year), or gray (Unchanged). Percentages are shown for each state.

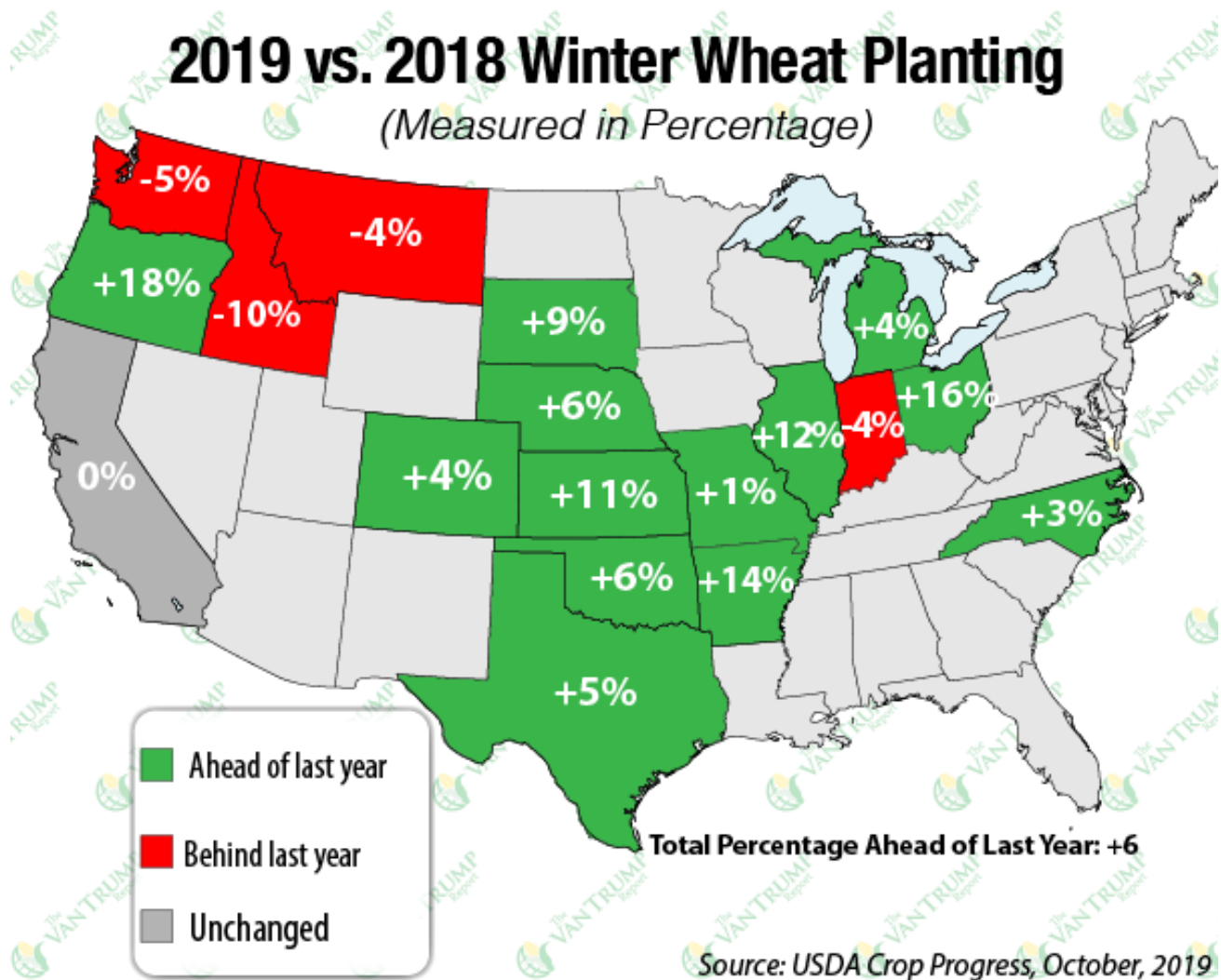
State	Progress (%)	Status
Montana	-31%	Behind last year
Wyoming	-12%	Behind last year
North Dakota	-17%	Behind last year
South Dakota	+8%	Ahead of last year
Nebraska	+14%	Ahead of last year
Kansas	+10%	Ahead of last year
Oklahoma	-6%	Behind last year
Minnesota	-2%	Behind last year
Wisconsin	-20%	Behind last year
Illinois	-12%	Behind last year
Indiana	-3%	Behind last year
Michigan	-1%	Behind last year
Ohio	+12%	Ahead of last year
Pennsylvania	+11%	Ahead of last year
West Virginia	+13%	Ahead of last year
Maryland	+10%	Ahead of last year
Delaware	+6%	Ahead of last year
District of Columbia	+4%	Ahead of last year
Virginia		Unchanged
North Carolina		Unchanged
South Carolina		Unchanged
Georgia		Unchanged
Florida		Unchanged
Alabama		Unchanged
Mississippi		Unchanged
Louisiana		Unchanged
Arkansas		Unchanged
Missouri		Unchanged
Iowa		Unchanged
Idaho		Unchanged
Utah		Unchanged
Nevada		Unchanged
Arizona		Unchanged
New Mexico		Unchanged
Colorado		Unchanged
New York		Unchanged
Connecticut		Unchanged
Massachusetts		Unchanged
Rhode Island		Unchanged
Massachusetts		Unchanged
Connecticut		Unchanged
Rhode Island		Unchanged
Massachusetts		Unchanged
Connecticut		Unchanged
Rhode Island		Unchanged

Total Percentage Behind Last Year: -5

Source: USDA Crop Progress, October, 2019

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in "Good-to-Excellent" condition. This could be a tricky number to forecast with it being the first guess for the new-crop. Bears continue to point towards lack of overall demand for U.S. wheat, record global surplus, and ongoing uncertainties regarding the macro economies. Bulls are pointing to production uncertainties in Australia, Argentina, parts of the European Union and the Black Sea region. Bulls are also pointing to the whispers and rumors that China might soon step in as a buyer of U.S. wheat. Right now it seems to be the "fact" that global supply record large vs. the "hope" that demand is going to improve and production problems increase. As a spec, I remain on the sideline, wanting to be able to see more clearly around the net corner before placing a bet of any size. As a producer, I am in absolutely no hurry to price cash bushels. I believe we will see better pricing opportunities during the next six-months.





> Cattle on Feed Shows Placements Rose +2% Over Last Year: *USDA reported cattle and calves on feed as of October 1, 2019, totaled 11.3 million, down -1% from year-ago levels. Placements during September totaled 2.09 million, +2% above 2018. Marketings of fed cattle during September rose +1% during September to 1.74 million.*

> USDA Official Urges Late Harvesters to Call Crop Insurance Agents: *USDA's Risk Management Agency Director says farmers facing a late harvest because of weather should contact their crop insurance agent. Martin Barbre tells Brownfield producers should file a notice of loss and request extra time from their agents if they can't harvest before the crop insurance deadline. "They're really just looking for a notice. Just let your agent know, hey, I'm still trying to harvest. I need more time. The agent will take it from there. They will file a notice of loss with the company. The company will give or grant that extension and under most cases, companies are very willing to do that. Obviously, it's better for them, too." Barbre says the crop insurance companies will look at extension requests on a case-by-case basis. "By county and by company, they will approve, say, an extension of two weeks or three weeks, or whatever for that producer, maybe a month for that producer to get that crop harvested and then anything that would be an insurable cause of loss that happens during that period is still covered." Barbre says the Midwest has been heavily affected by wetness and even some early snow, but he says producers nationwide can ask agents for more time to*

harvest before the end of the insurance period. The end of the insurance period for crops including spring-planted wheat and barley is October 31st and December 10th for corn and soybeans. (Source: Brownfield Ag News)

> Putting the Farm Downturn in Perspective: Financial conditions in agriculture have been deteriorating recently, with commodity prices and farm income remaining low and debt levels rising — and all of it exacerbated by Trump's trade war. But despite worsening conditions in recent years, the farm economy appears to be relatively stable compared to historical averages, according to a report from the Economic Research Service. For example, net farm income has dropped by about 50 percent over the last five years — but the decline came after sector income reached record highs around 2013, so even after the steep drop it's still close to the average since 1970. Farm debt, meanwhile, has reached the highest levels since the 1980s farm crisis. But the value of agricultural assets (namely farmland) has appreciated even more rapidly, so the industry's "debt-to-asset ratio" — a key indicator of financial stability — remains low compared to the long-run average. The findings, which account for data through 2017 and some estimates for 2018, back up a common assessment from many ag economists: Current farm conditions are difficult, and worsening, but still not as bad as the crisis of the 1980s when thousands of producers were driven into bankruptcy. Still, ERS notes that agriculture is "in a less prosperous and potentially vulnerable period," and "extreme financial stress" is already more prevalent for specific operations like poultry, dairy and hog farms. The full report is available [HERE](#). (Source: Politico)

> Rabo AgriFinance Designs Industry's First Organic Transition Loan Offering: Rabo AgriFinance has announced a new loan product that can make it more financially viable for farmers to seek organic certification on all or part of their crop operations. With guidance from Pipeline Foods, Rabo AgriFinance has developed a financial framework that gives farmers the flexibility to receive the capital needed for upfront costs associated with changing production practices. Farmers can schedule repayments when they receive the additional revenue from selling certified organic goods. The U.S. Department of Agriculture requires a three-year transition period for farmers to certify their land as organic. "Transitioning to organic production is a diversification strategy that holds promise for increased profitability, more stable markets and an increased likelihood of successful farm transfer to the next generation," said Erin Heitkamp, senior vice president of agriculture and public affairs for Pipeline Foods. "By providing these financial tools, farmers not only see, but are able to pursue the organic opportunity." More details are available [HERE](#).

> Retailers Say "Short Holiday Season" Could Result in Poor Q4 Results: Retailers like blaming weather for poor results during the holidays. This year, they have another scapegoat: the calendar. With Thanksgiving falling on its latest

possible date, there are only 26 shopping days between then and Christmas -- compared to 32 last year. That has some companies in a panic, with toymaker Hasbro Inc. telling investors it's teaming up with stores to buoy demand in a "holiday season that has six fewer shopping days than last year." Dollar Tree Inc. warned shareholders way back in March that the six-day-shorter period would negatively impact year-end sales. But analysts say that's just a convenient excuse, one that investors are likely to disregard. Even though holiday shopping was once exclusively between Black Friday and Christmas Eve, stores have been starting promotions earlier and earlier for years, including pushing into Halloween. And consumers are forecast to spend more this holiday period, no matter when Thanksgiving hits. To be sure, the later Thanksgiving holiday may mean more condensed spending in December but overall spending should continue to rise. Craig Johnson, president of Customer Growth Partners LLC, says "Statistically, the holiday shopping season is November and December, and unless I'm mistaken, that means it's 61 days every year." So when retailers talk about a shortened holiday, "they're using it as an excuse." (Source: [Bloomberg](#))

> America's Once Priciest Home Finally Sells at a Steep Discount: After nearly three years on the market, America's most expensive home has finally sold—for 62% off. With a price tag of \$250 million, "Billionaire"—the elaborate Los Angeles spec house built by handbag entrepreneur Bruce Makowsky—was the priciest in the nation when it came on the market in 2017. After several reductions, it has found a buyer for around \$94 million, according to people with knowledge of the transaction. One of the most elaborate homes in the country, with a candy room and a crocodile skin-clad elevator, it made its debut at a time when the high-end Los Angeles market was riding high following a couple of record-breaking sales. Listings priced at \$100 million or more were the order of the day. Now, Los Angeles brokers and developers face an oversupply of newly built spec homes with eight-figure price tags. The "Billionaire" is directly adjacent to another spec mansion, which is currently on the market for \$180 million. (Source: Wall Street Journal)

> The Most Futuristic Development We Can Expect in the Next 10 Years: With the decade winding down it's time for us to set our sights on the next one. The 2020s promises to be anything but dull. From the automation revolution and increasingly dangerous AI to geohacking the planet and radical advances in biotechnology, Gizmodo has compiled its list of the most futuristic developments to expect in the next 10 years. Making predictions is easy; it's getting them right that's tough. That said, some tangible trends are emerging that should allow us to make some informed guesses about what the future will hold over the next 10 years. Take a peak at the future [HERE](#).

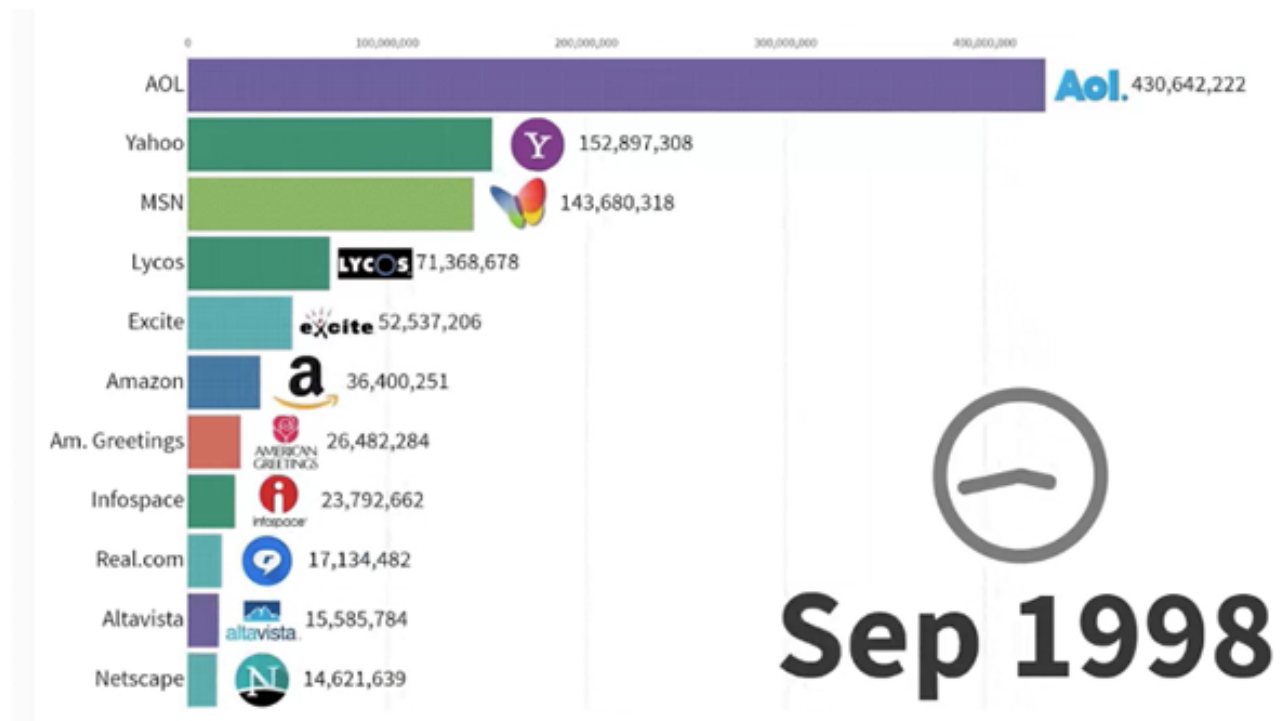
> Lawmakers Want Streaming Services to Broadcast Emergency Alerts: A bipartisan bill reintroduced in the Senate by US Senators Brian Schatz (D-Hawai'i)

and John Thune (R-S.D.) could lead to emergency alerts issued through online video and audio streaming services like Netflix and Spotify. The Senators originally introduced the bill last year after that infamous false missile alert text went out across Hawai'i. Called the Reliable Emergency Alert Distribution Improvement (READI) Act, it would prevent the same thing from happening while making sure that more people receive real and relevant alerts. In addition to exploring ways on how alerts can be issued through streaming services, READI Act would eliminate the ability to opt out of receiving certain federal alerts, including ones for incoming missiles. Alerts issued by the President or by FEMA would also have to be repeated -- at the moment, it can only be played once on TV and radio stations. It would compel FEMA to prevent false alarms and would establish a reporting system for false alerts that the FCC can track, as well. Read more [HERE](#).

> Watch Google, Facebook, and YouTube's Rise to Internet Dominance:

Today, AOL and Yahoo are near-worthless divisions of a phone company, but two decades ago, they essentially were the internet, along with Microsoft Network (MSN). A new video shows just how this demise occurred—and how Google and YouTube came to dominate the internet—through an eight-minute bar graph that depicts how worldwide monthly traffic has evolved over nearly 24 years, starting in January 1996. The video lives on a website that didn't even exist at the time the animation starts, via the Data Is Beautiful YouTube channel. It's a collection of time-lapse statistics videos produced by a self-described "PhD student, data geek." As the video shows, AOL ruled the internet until early 2000, with about twice the traffic of its nearest rivals, Yahoo and MSN. (Below them are true ancient relics, like the online networks GeoCities, Excite, and Lycos.) This was the year that the dial-up king purchased media giant Time Warner—creating a \$162 billion behemoth that was the largest entertainment conglomerate in the world up till then. But AOL had already hit its high-water mark when it bought Time Warner. By early 2001, Yahoo had eclipsed it in monthly visits, and AOL began a precipitous decline. Read Fast Company's full article on internet kingpin history [HERE](#). Or you can skip straight to the video [HERE](#).

A mesmerizing eight-minute video shows how AOL, Yahoo, and MSN fell to the current web kingpins over the course of two decades.

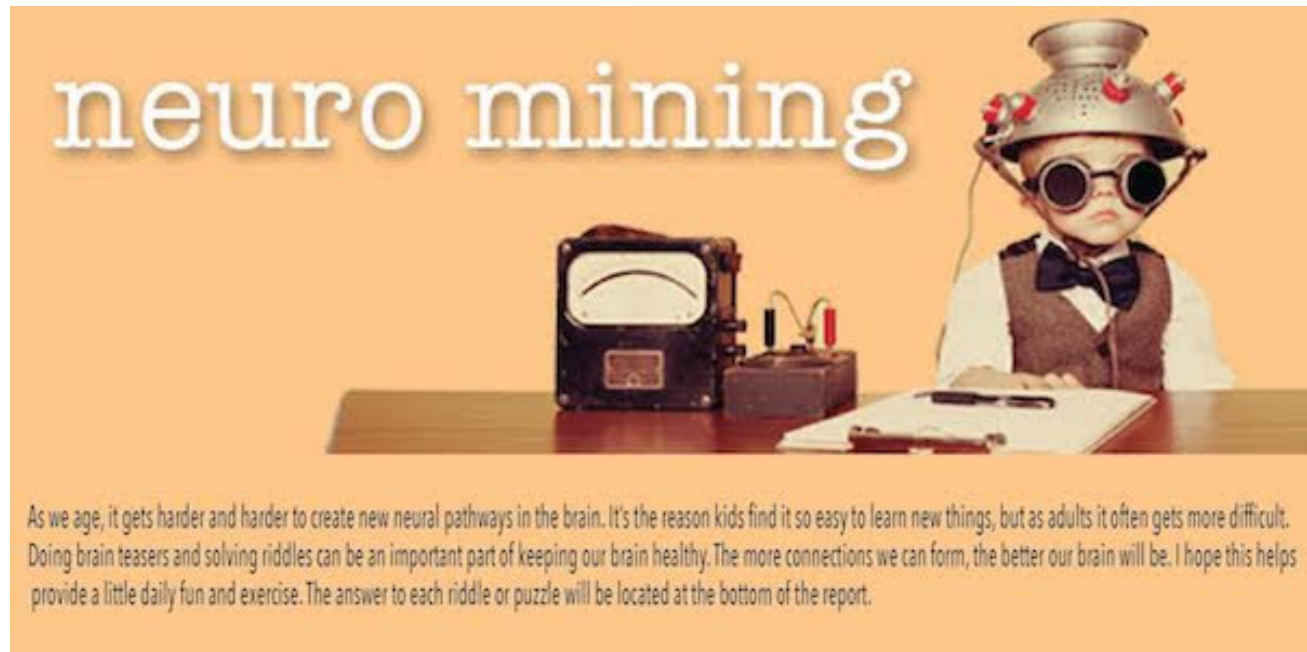


Central Illinois - We are trying to find dry corn. There's a lot of late planted corn in this area and we are seeing a lot of corn in the high 20's and low 30's. Most of the earlier planted corn is at about 20% moisture. At this point we are just going to pick the corn and dry it down. We are getting too close to getting into worst weather than we already have. The early planted corn is a good 25 bushels behind last year and the later planted stuff looks even worse.

North Central Wisconsin - We are now to the point of year where the ground is going to start freezing and thawing from night to day. We could use colder weather to limit the amount of problems we have with tracks in the field. Most guys up here prepare for wet ground with proper equipment. I remember 10-15 years ago we never really worried about excessive moisture during harvest. Soybean harvest is slow going but we are making headway. Most guys are trying

to get soybeans off before they deep-dive into corn. We haven't harvested corn but it looks like it won't be too bad.

Western Nebraska - *I'm trying to get my combine fitted with a down corn head attachment but I'm hearing that there is and will be a line of guys waiting on the same thing. The dealer told me they are waiting on another shipment from Minnesota or South Dakota. With such a high demand for these attachments I have to believe the damage is much more prolific than I or anyone else expected.*



TODAY'S RIDDLE: My eye is dark, and my mane is yellow. You man see me at the mart, and I'm probably taller than you fellow. What am I?



Fancy Word "Nutrigenomics"... We Need to be Fully Aware Of

The term "nutrigenomics" is starting to gain a lot more attention and it's something all producers need to be aware of and fully understand. An elementary

definition of nutrigenomics is the study of the interaction between nutrition and genetics, and over the last decade, as more data has been pouring in surrounding the quality of food that might improve health, an entirely new branch of scientific research has emerged.

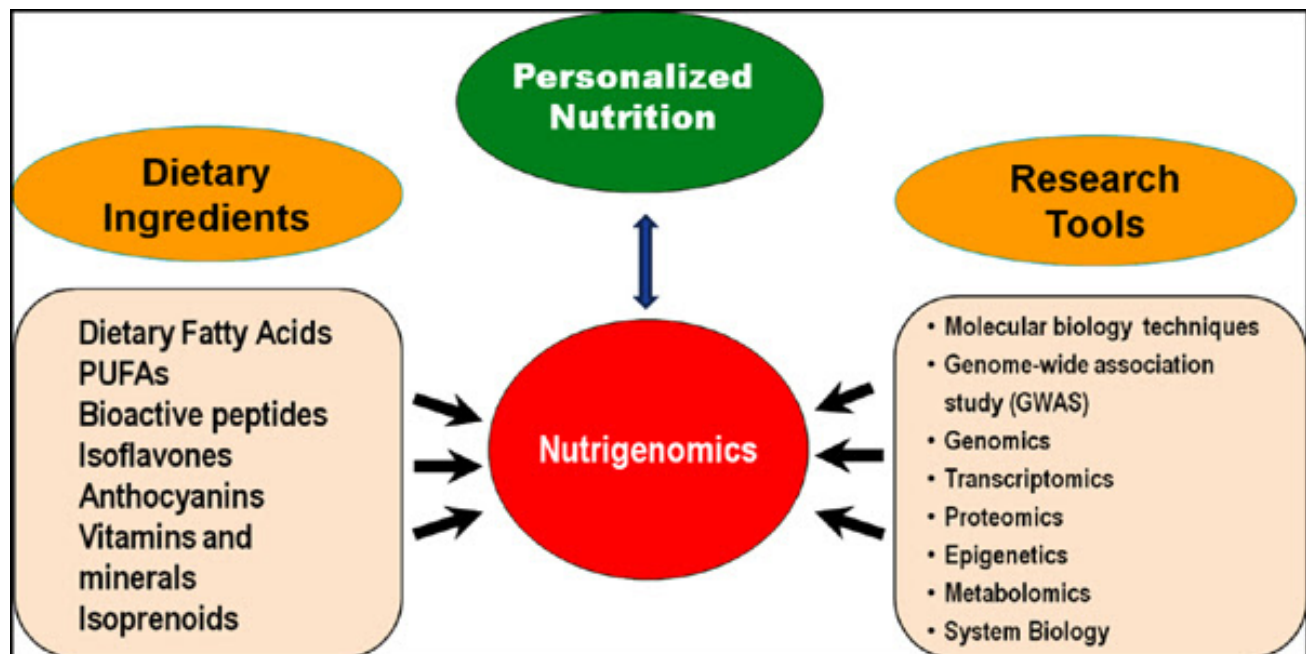
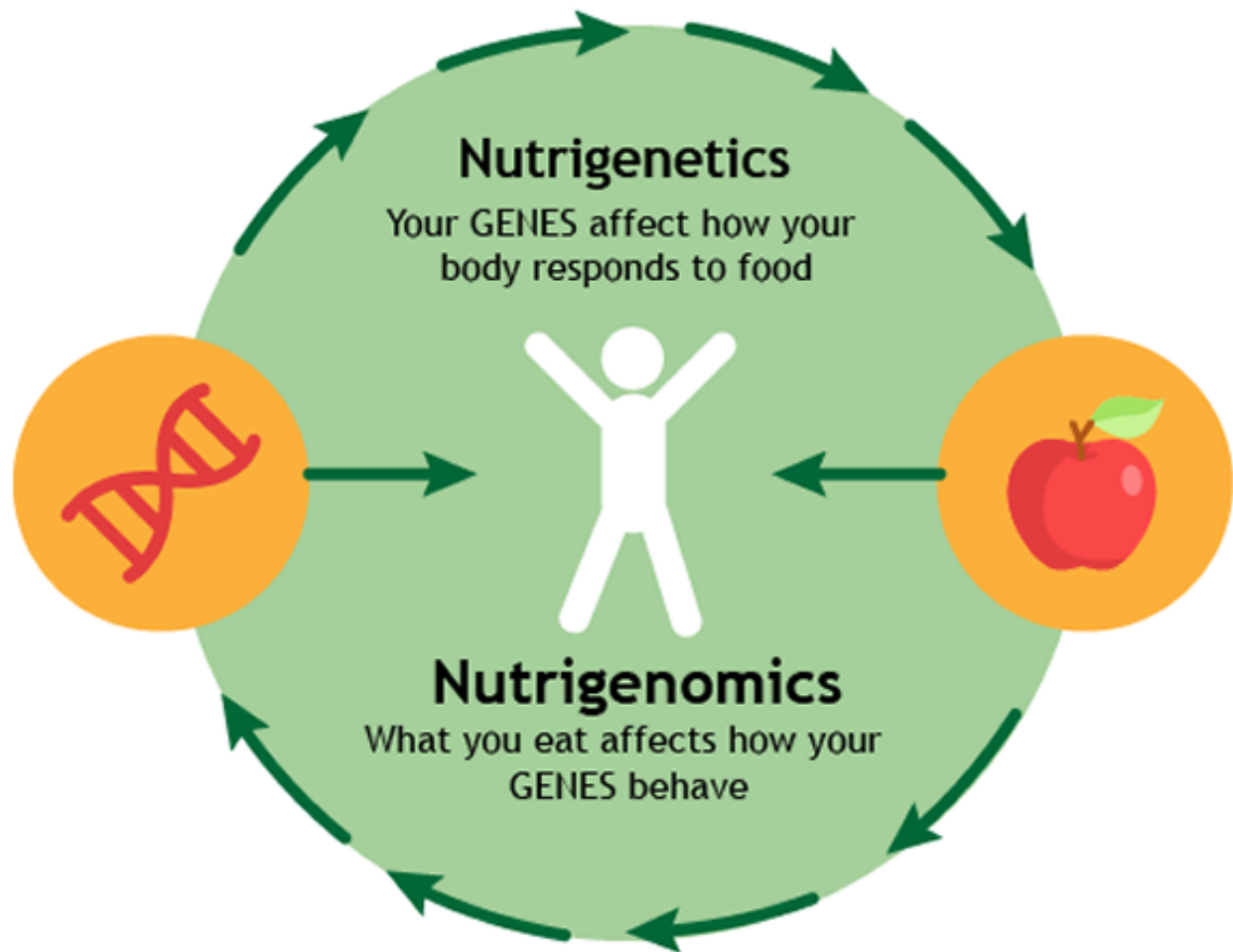
With quality food now becoming more of a perceived necessity, high-tech farmers are finding themselves in the middle of these conversations and debates. Interestingly, researchers have only recently discovered that our genetic expression changes as we get older. Meaning they have confirmed that our environmental factors are having some impact on how our genes express themselves over time. With that evidence, researchers conclude that the food we eat clearly matters. Interestingly, a 2016 study of human longevity found that only 25% of health outcomes are actually attributable to genetics, with the other 75% of the outcomes attributable to environmental factors, including diet and nutrition.

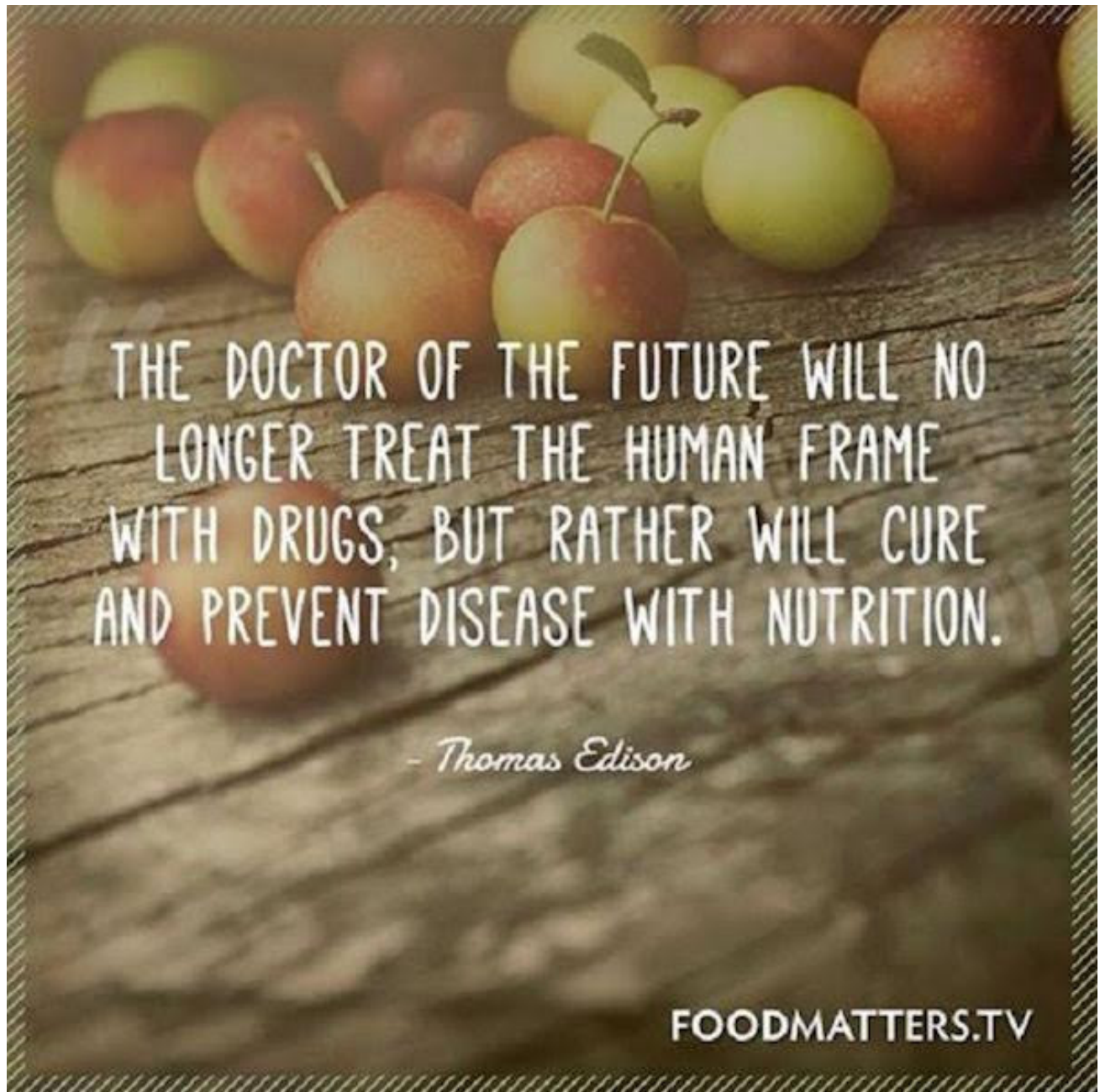
Dietary recommendations are not one-size-fits-all, as each individual needs different nutritional choices for optimal health and genetic expression. In addition, each person is different in the extent to which their genes and health are impacted by their diet. This is where precision ag is going to be asked to step up and produce food that's targeted to deliver a genetically beneficial diet. From what researchers are now saying, a healthy, personalized diet has the potential to prevent, mitigate, or even cure certain chronic diseases, meaning Nutrigenomics has shown promise in preventing obesity, cancer, and diabetes. They say one day we may walk into a doctor's office and leave with a dietary "prescription" customized to our own personal DNA.

Food demand will then start to more rapidly shift and pressure will be put on by the public, then the government, to grow crops and raise livestock in the most optimal conditions, meaning unhealthy soils, and incorrect fertilizer or insecticide or herbicide prescriptions will not be tolerated, or perhaps penalized heavily upon delivery. As we already know, applying the proper custom growing techniques on a large scale is extremely challenging, so I have to imagine this is where adopting best-of-practice techniques using "precision ag" will start to pay more healthy dividends.

Nutrigenomics, if it becomes more widespread and successful, will most likely forever change how we think about health and disease prevention, in turn, playing a significant role in changing the face of agriculture. With science making new discoveries every day on the health benefits of nutrient-rich foods, as well as consumers demanding more transparency, it's becoming clear how we have to position our operations to ensure success for the next couple of generations. All I can say is be extremely mindful of what's happening outside your own fence rows and have a plan that involves change if you plan on leaving a legacy. (Source:

medicalexpress, Forbes)





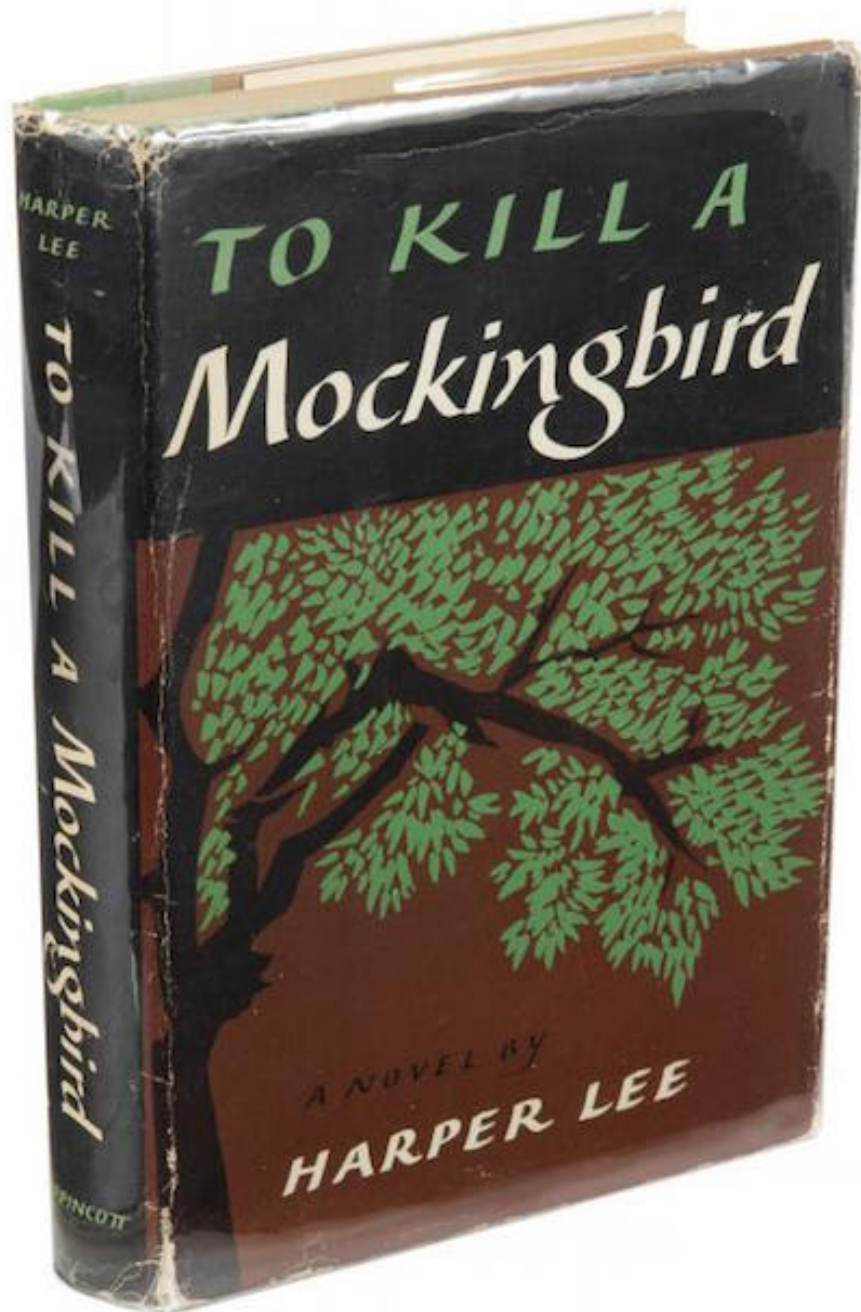
Upcoming "Southern Gentleman" Auction is a Must-See

Julien's Auctions has a sale coming up that has some really unique items, including some very rare sports memorabilia. It's titled "A Southern Gentleman's Collection: The Personal Property of Goodman Basil Espy III" and hits the block on November 14th. In their description, Julien's says: Goodman Basil Espy III, M.D., is the definition of a true "Southern Gentleman." He has spent a lifetime procuring countless treasures based on his varied, cultured, and idiosyncratic tastes.

The collection honestly has something for everyone, with collectibles spanning

multiple sports (both professional and college), Hollywood (a LOT of Marilyn Monroe memorabilia), historical documents, vintage radios, walking sticks...the list goes on. There are items in every price range, as well. Below are just a few of the cool highlights. Check out the full collection [HERE](#).

TO KILL A MOCKINGBIRD FIRST EDITION BY HARPER LEE, estimate: \$4,000-\$6,000 - A hardcover, printed by J.B. Lippincott Company, Philadelphia & New York, 1960 "First Edition," original dust jacket with price corner cut off, Truman Capote and Jonathan Daniels blurbs, original owner's bookplate glued to inside front cover; in good condition.



MARILYN MONROE ARMY JACKET PRESENTED TO HER WHILE IN KOREA, estimate: \$10,000-\$20,000 - A standard-issue military one made of olive green wool, long sleeves, two front flap pockets, six-button front closure, stamped on inside lining in part "Medium," adorned with countless Army-related patches, insignia, and lapel pins, further patch sewn above left pocket with white stitching reads "Monroe;" presented to the star by a VIP

soldier when she famously visited the troops in February 1954 while on her honeymoon with Joe DiMaggio.



MIKE ERUZIONE 1980 GAME WORN USA HOCKEY OLYMPIC JERSEY, estimate: \$20,000-\$40,000 - A Mike Eruzione United States hockey jersey worn during the 1980 Olympics in Lake Placid, New York. The mesh jersey features "USA" in blue and red tackle twill lettering on the chest and the number 21 at each shoulder and reverse. The captain's "C" is affixed at the upper left chest. A white tackle twill "Eruzione" stands in a three-inch block on the distinctive blue tackle twill nameplate across the back. Stitched into the front tail of the jersey is a Norcon manufacturer's label. The interior collar holds an additional "Norcon/ XL" label. Named captain of the 1980 United States ice hockey Olympic team, Eruzione is most famous for helping secure a victory over the Soviet Union in what became known as the "Miracle on Ice."

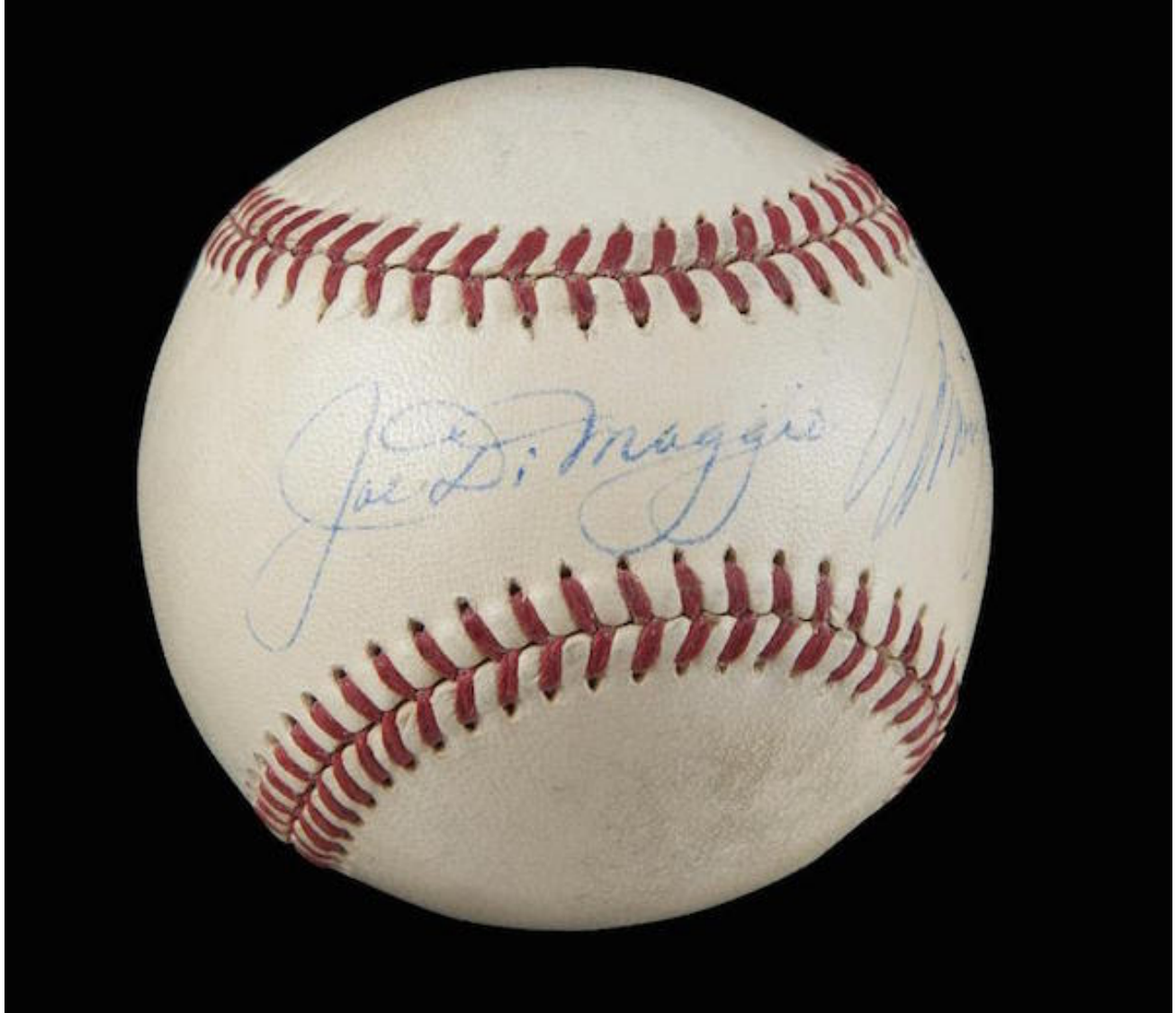


RICKEY HENDERSON GAME WORN HAT, GLOVES AND CLEATS, estimate \$1,000-\$2,000 - A group of three items game-worn by Rickey Henderson: an Oakland Athletics hat, in green, yellow, and white, signed on the brim; a pair of batting gloves, in black, white, and neon green, each signed in blue ink; and a pair of Mizuno model cleats, in white and green, each signed in blue marker. A highly respected figure in the baseball world, Henderson played in Major League Baseball from 1979 to 2003. Nicknamed "Man of Steel," Henderson has been touted as the greatest lead-off hitter and base runner in baseball. He stole a total of 1,406 bases throughout his career and is far and away the all-time leader in that category.



JOE DIMAGGIO AND MARILYN MONROE DUAL-SIGNED BASEBALL, estimate \$150,000-\$250,000 - A Reach Official American League Baseball (William Harridge), era 1947-1953, signed by Joe DiMaggio and Marilyn Monroe in blue ink, one of the finest examples of this ball the sports world has seen. This signed baseball commemorates the brief union of one of sports brightest stars with Hollywood's most glamorous actress. It is well known that after Monroe's passing, DiMaggio refused to sign any Monroe-related material, whether it be photographic images or pages already bearing her autograph. Any signed objects by both legendary figures only derive from

the short period the couple spent together.



HANK AARON 1974 ATLANTA BRAVES JERSEY, estimate: \$70,000-\$90,000 - A Hank Aaron Atlanta Braves jersey worn during the 1974 season. Aaron's #44 jersey was retired by the Atlanta Braves and Milwaukee Brewers.





CHARLIE GEHRINGER 1934 U.S. TOUR of JAPAN JERSEY, estimate: \$100,000-\$200,000 - A Charlie Gehringer gray flannel jersey worn during the 1934 U.S. tour of Japan. Chain stitched and a chenille All Americans emblem is sewn on the front left chest. Embroidered to the interior collar is "C Gehringer" in orange stitching. The 1934 Japan tour was an essential and

vital aspect of baseball's growth in Japan. In November and December 1934, the "All Americans," an all-star-like team comprising American League players of Major League Baseball, made their way to Japan as part of a 12-city tour. The team included Gehringer, Jimmie Foxx, Lou Gehrig, Lefty Gomez, and Babe Ruth. This was the sixth time that American baseball players had toured Japan, but it was the first time they had the opportunity to face professional Japanese ballplayers.



BABE RUTH MEMORIAL STADIUM PLAQUE, estimate: \$2,000-\$4,000 - An ornamental wall plaque circa 1950 from Babe Ruth Memorial Stadium, located behind the left-field bleachers of the original Yankee Stadium and the Harlem River. Presented by the Democratic Committee of Bronx County, the stadium was renamed Babe Ruth Memorial Stadium to honor Ruth's love and

passion for the youth of America. The plaque contains an endearing message: "He Loved American Youth and They Loved Him." After the renovation of the original Yankee Stadium in 1973, Babe Ruth Memorial Stadium was demolished.



WALTER PAYTON CHICAGO BEARS SIGNED HELMET, estimate: \$1,000-\$2,000 - A Riddell Chicago Bears full-size helmet signed by Pro Football Hall of Fame inductee Walter Payton on the top in silver marker. One of the most prolific rushers that the game of football has ever seen, Payton, also known as "Sweetness," was a dynamic running back for the Chicago Bears from 1975 to 1987. Drafted out of Jackson State with the 4th pick, Payton established a Hall of Fame-worthy career that included nine Pro Bowl selections, seven First-Team All-Pro selections, an NFL Offensive Player of the Year selection, NFL Most Valuable Player, and Super Bowl XX champion. Payton currently holds 31 Bears franchise records. Both the NFL and NCAA have established awards in honor of Payton, one dedicated to charity work and the other to offensive play, respectively.



TONY CANADEO SIGNED GREEN BAY PACKERS JACKET, estimate: \$2,000-\$3,000 - A blue wool full-zip Green Bay Packers jacket signed by Tony Canadeo in black marker. The jacket features "Green Bay Packers" in chenille applique logo on back in yellow. Canadeo has signed on the letter "K." Present to the inner back tail is an "O'Shea Knitting Mills in Chicago" label alongside a [size] "46." The Packers wore this style jacket in the 1940s. Canadeo played for the Packers from 1941 to 1952.



MAGIC JOHNSON GAME WORN and SIGNED SHOES, estimate: \$3,000-\$5,000 - A pair of yellow, purple, and white Converse basketball sneakers, model Magic, game-worn and signed by Magic Johnson. The right exterior shoe is signed "Earvin Magic Johnson/ Be Cool" in blue marker.



LARRY BIRD 1977-1978 GAME WORN INDIANA STATE JERSEY, estimate: \$4,000-\$6,000 - A game-worn Larry Bird Indiana State University road game jersey worn during Bird's junior season. The blue shade mesh jersey features "INDIANA STATE/ 33" arching across the chest in white block lettering. Stitched to the front tail of the jersey is a "Sand-Knit [size] 42" label. Nicknamed "The Hick from French Lick," Bird is widely regarded as one of the greatest basketball players of all time.



GENE TUNNEY FIGHT STOOL with BRASS PLAQUE, estimate: \$20,000-

\$40,000 - A brown wood stool made exclusively for and presented to former American Light Heavyweight champion and World Heavyweight champion Gene Tunney. Affixed to the top center of the stool is a brass plaque, inscribed "City of Philadelphia Hero Scholarship Fund Presents to Gene Tunney Original Stool/ 1926 Championship Fight/ September 1961." On September 23, 1926, Tunney matched up against the most famous fighter of the era, Jack Dempsey, in Philadelphia. Tunney defeated Dempsey in a unanimous decision in 10 rounds to claim the World Heavyweight title.



MUHAMMAD ALI SIGNED and WORM BOXING TRUNKS, estimate \$20,000-\$40,000 - A pair of black Everlast boxing trunks made expressly for Muhammad Ali and signed by the former Heavyweight champion on the front in black marker. Inscribed on the trunks in black marker "From Muhammad Ali three-time heavyweight champion Dec 21 - 1980/ Service to others is the

rent we pay for our room on Earth."



And You Think You Have It Bad... What About The "Donner's"

The past couple of years, with crop prices being low, it often feels like the entire deck is stacked against us. Interestingly, right around harvest time, I always seem to get an e-mail or reminder of the struggles The Donner family faced. Like always, it quickly puts an end to my complaining. Again, I'm constantly reminded that life's all about perspective. I hope this helps you regain some balance if you are struggling. Stay positive, and remember it could always get a bit worse...

George Donner and his brother Jacob packed their families into covered wagons and left Springfield, Illinois en route to a new life in California. George would later take the lead of the so-called "Donner Party," a group of westbound emigrants who became trapped in the Sierra Nevada Mountains during one of the most brutal winters on record. The pioneers were forced to spend five months hunkered down in makeshift tents and cabins with almost no food or supplies. By the time they were finally rescued in early 1847, nearly half of them had perished. Many of the rest—including the children—were forced to cannibalize the bodies of the dead to survive. I encourage everyone to read the entire article [HERE](#). It certainly sheds

some light on how bad things can get in life. I can't speak for others, but to say my life and my family have been blessed would be a complete understatement.

Timing Is Everything - *Most pioneers had learned they needed to leave the Midwest sometime in mid to late-April. Heading west late enough in the spring for there to be grass available for their pack animals, but also early enough so they could cross the treacherous western mountain passes before winter. History shows that The Donner Party didn't get out of Independence, MO until May 12th. Despite several problems along the trip, The Donner Party still managed to reach the slopes of the Sierra Nevada by early November 1846. Only a scant hundred miles remained in their trek, but before the pioneers had a chance to drive their wagons through the mountains, an early blizzard blanketed the Sierras in several feet of snow. Mountain passes that were navigable just a day earlier soon transformed into icy roadblocks, forcing the Donner Party to retreat to nearby Truckee Lake and wait out the winter in ramshackle tents and cabins. Much of the group's supplies and livestock had already been lost on the trail, and it wasn't long before the first settlers began to perish from starvation. Of the 81 people who became stranded at Truckee Lake, more than half were younger than 18 years old, and six were infants. As their supplies dwindled, the Donner emigrants stranded at Truckee Lake resorted to eating increasingly grotesque meals. They slaughtered their pack animals, cooked their dogs, gnawed on leftover bones and even boiled the animal hide roofs of their cabins into a foul paste. Eventually, the group had to resort to eating human flesh in order to survive.*

Don't Look For The Shortcut - *Falling a bit behind their intended pace the group purchased a dishonest guidebook authored by Lansford Hastings, who at the time was promoting a straighter and supposedly quicker path that cut through the Wasatch Mountains and across the Salt Lake Desert. The decision proved disastrous and more than likely ended up being the reason for arriving just after the major snowstorm.*

Unthinkable Determination - *More than a month after they became snowbound, 15 of the strongest members of the Donner Party strapped on makeshift snowshoes and tried to walk out of the mountains to find help. After wandering the frozen landscape for several days, they were left starving and on the verge of collapse. The hikers resigned themselves to cannibalism and considered drawing lots for human sacrifice or even having two of the men square off in a duel. Several members of the party soon died naturally, however, so the survivors roasted and consumed their corpses. The gruesome meat gave them the energy they required, and following a month of walking, seven of the original 15 made it to a ranch in California and helped organize rescue efforts. Historians would later dub their desperate*

hike "The Forlorn Hope."

The Story of John Stark - A burly California settler who took part in the third rescue party stumbled upon 11 kids who had been left in the mountains by an earlier relief group back in early-March 1847. Stark was with two other rescuers when he came upon the kids. The two other rescuers each grabbed a single child and started hoofing it back down the slope, but Stark was unwilling to leave anyone behind. Instead, he rallied the weary, gathered the rest of the children and began guiding the group singlehandedly. Most of the kids were too weak to walk, so Stark took to carrying two of them at a time for a few yards, then setting them down in the snow and going back for others. He continued the grueling process all the way down the mountain, and eventually led all nine of his charges to safety. Speaking of the incident years later, one of the survivors credited her rescue to "nobody but God, Stark, and the Virgin Mary."

History of the Donner Party

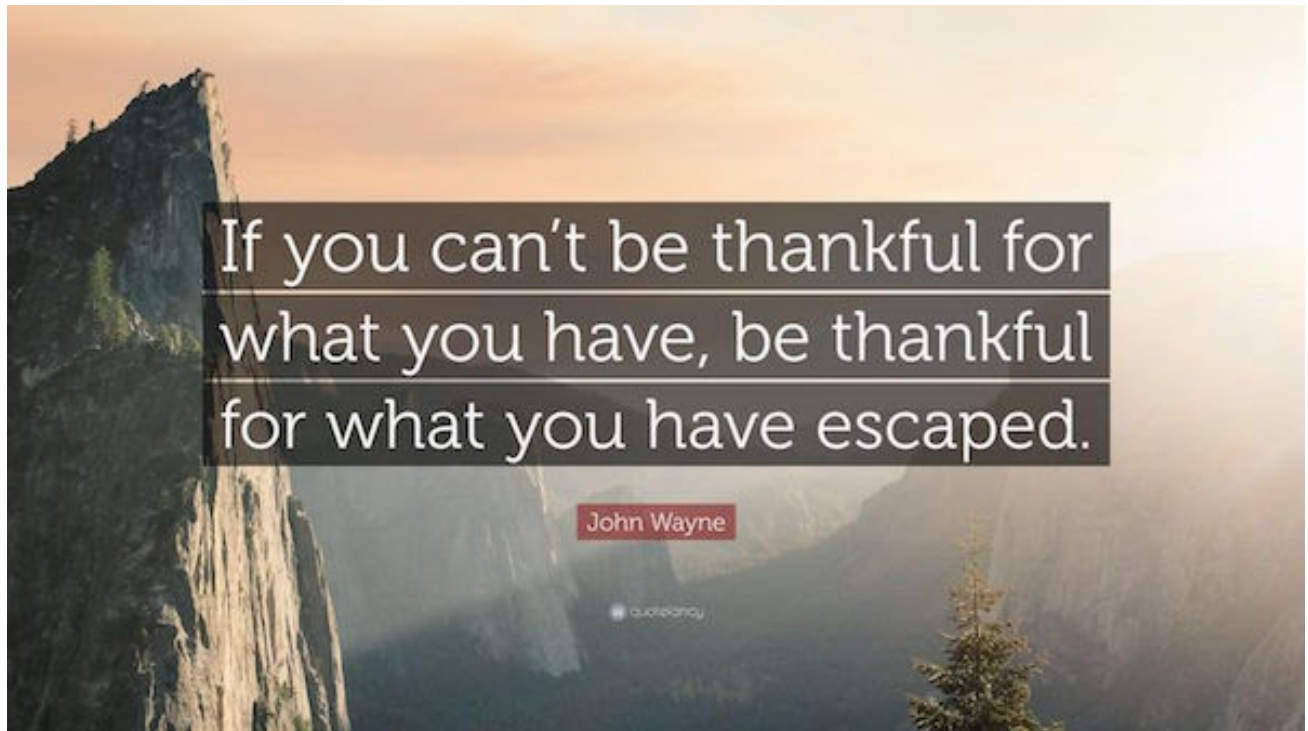
C. F. McGlashan



*Read by Bobbie Frohman
Unabridged*

*Alcazar Audio Works
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ANSWER to riddle: A sunflower.

"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 in any corner and creativity will eventually fill it."
Hock

"Creativity is curiosity is st"

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

"How the plan, and you'll how successful you can don't have a plan. That's to beat most folks."
ar Bryant

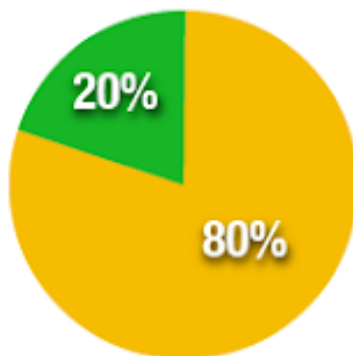
Jan. 15th & 16th, Kansas City, MO - [Click Here to Learn More](#)

CASH SALES & HEDGING TOTALS

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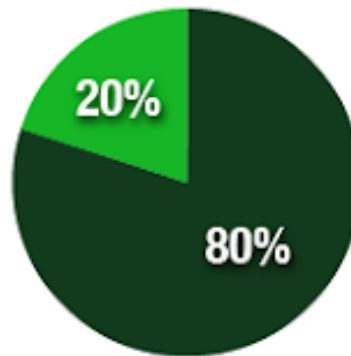
Corn 2018 Crop

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

40% SOLD
20% HEDGED
40% UNPROTECTED



Soybean 2019 Crop

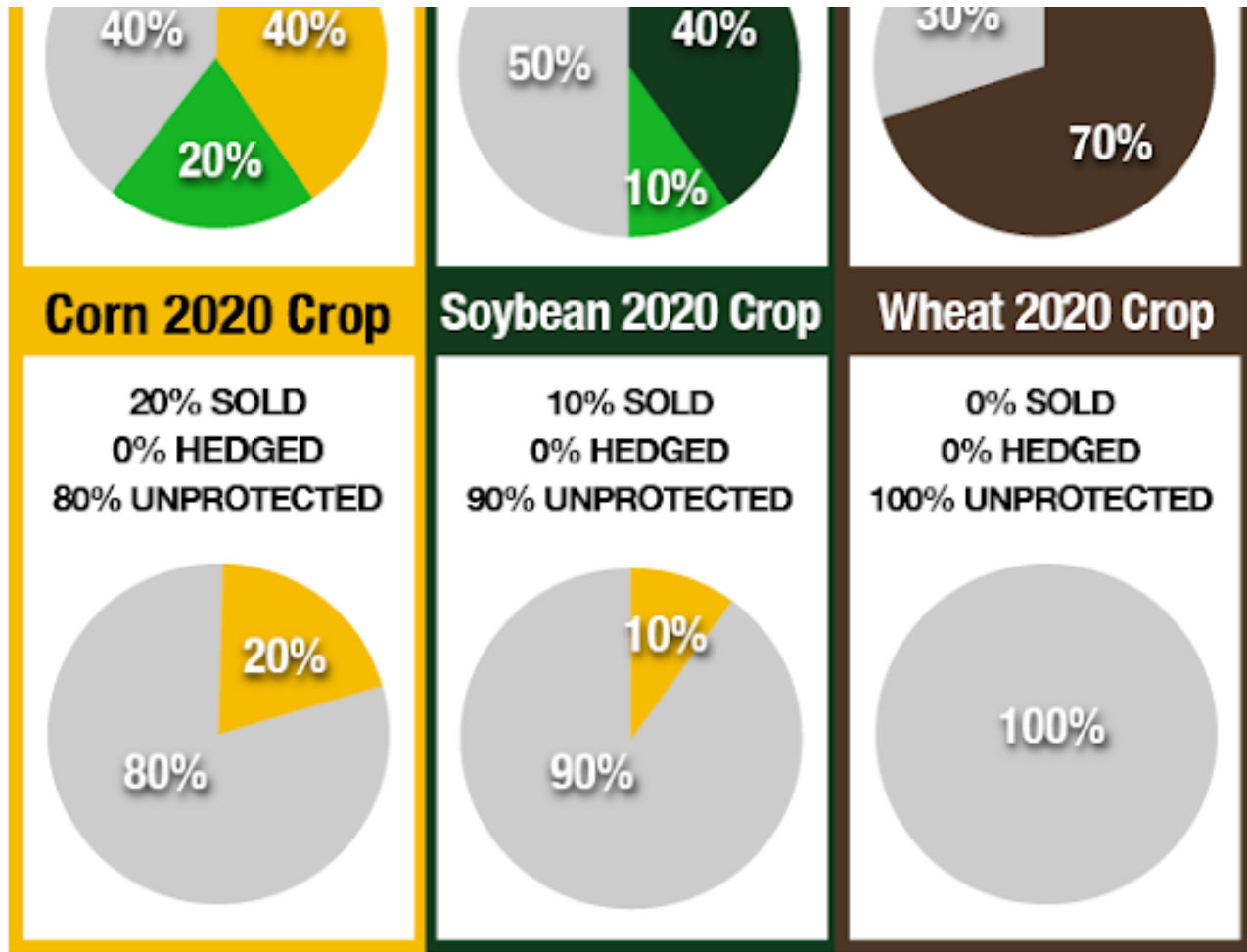
40% SOLD
10% HEDGED
50% UNPROTECTED



Wheat 2019 Crop

100% SOLD
0% HEDGED
0% UNPROTECTED





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