



Josh Knight <josh@farmdirection.com>

GOOD MORNING: The Van Trump Report

1 message

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

Wed, Nov 20, 2019 at 5:30 AM

Reply-To: Jordan <reply-fec6107174630774-1142_HTML-68584704-100003450-8@vantrumreport-email.com>

To: josh@farmdirection.com



"Education costs money. But then so does ignorance." – **Sir Claus Moser**

Wednesday, November 20, 2019

[Printable Copy](#) or [Audio Version](#)

Morning Summary: S&P 500 has snapped its five-day winning streak, its longest such stretch since July 15. Keep in mind, however, the U.S. stock market has posted 20 new all-time highs this year. As I've learned in life, most new all-time highs in the stock market are typically followed by more new highs, regardless of what's happening in geopolitics. There was data floating around in the trade yesterday that showed the 20 new all-time highs in 2019 were preceded by 18 new all-time highs in 2018, 62 new all-time highs in 2017, 18 new all-time highs in 2016, 10 new all-time highs in 2015, 53 new all-time highs in 2014, and 45 new all-time highs in 2013. Bottom line, the stock market has been in the business of making fresh new all-time highs for the past six years. Because of the financial crisis, 2013 was the first time the S&P had reached new highs since peaking in 2007. I know it's hard to "buy" or stay invested when we are trading at all-time highs, but as I like to say the numbers don't lie... since 1928 about 5% of all U.S. stock market trading days post new all-time highs. In other words, about 1 out of every 20 trading days in modern history the market is posting new all-time highs.

Fortune ran some numbers recently that showed since World War II, the stock market has spent nearly 40% of the time within 5% of all-time highs while 54% of the time stocks have closed within 10% of an all-time high. The problem is everyone is trying to predict and forecast the anomaly or the big massive breaks because they are the most painful and most remembered. It's the scary stuff that sells and what human emotions want to feed on. As I've always said, the trade tends to discount almost all bulls as cheerleaders and bears as being highly educated and refined in their thinking. be careful falling into this trap... it's easy to do. I agree, eventually, one of these highs will be the new all-time top in the market and hold that position for an extended period. I just think it's a fool's game to be constantly trying to make that bet.

Today's big economic release will be "minutes" from the Fed's October meeting at which the central bank cut interest rates for the third time this year. Updated language in the statement, as well as comments by Fed Chair Jerome Powell at the time put expectations for further cuts on hold. Powell has reiterated that position several times since and analysts don't really expect the "minutes" to provide any new insights. In a speech yesterday, New York Fed President John Williams weighed in on the U.S. economy, saying it is "in a very good place" and reiterating that current monetary policy is where it needs to be "at least right now." His outlook is for further growth but he did acknowledge the economy faces headwinds from slowing global growth, trade conflicts, and muted inflation. A couple of big U.S. retailers like Lowe's and Target are scheduled to release earnings today. Yesterday's numbers from Home Depot, Kohl's, Macy and Nordstroms have the market wondering...

Keeping a Close Eye on Hong Kong: *On the trade front, traders are very worried about a bill just passed the Senate that voices support for the protestors in Hong Kong and paves the way for sanctions against China if they are found to be in violation of Hong Kong's autonomy. It is now headed to the House, which passed a similar measure earlier. It's not clear if President Trump will sign the bill if the two chambers work out their differences but analysts worry China could view the bill's passage in Congress as a "meddling" in their domestic affairs and possibly having a negative impact on the ongoing trade negotiations.*

New Post-Recession High in U.S. Housing: *Permits for new-home construction hit a post-recession record high in October. This was the fastest rate of building-permit authorizations recorded since 2007. Building permits increased across every region, with the Northeast posting the largest monthly gain of 19.5%. At the same time housing starts were up +3.8% from a revised 1.266 million in September and +8.5% higher than the same month last year. The three-month average for single-family permits now stands at an 888,000 annualized rate which is the strongest in 12 years. Existing Home Sales are due out Thursday and are also expected to reflect strong numbers. The marked increase in permitting activity underscores the sense that sentiment has improved among home builders. The home-builder confidence index released by the National Association of Home Builders hit a 20-month high in October. Single-family starts have risen for five straight months, an unusually long streak given the volatility and seasonality of this data. A strong labor market and lower interest rates are clearly*

supporting demand and home-builder confidence. Let's hope it continues! I think it's going to.

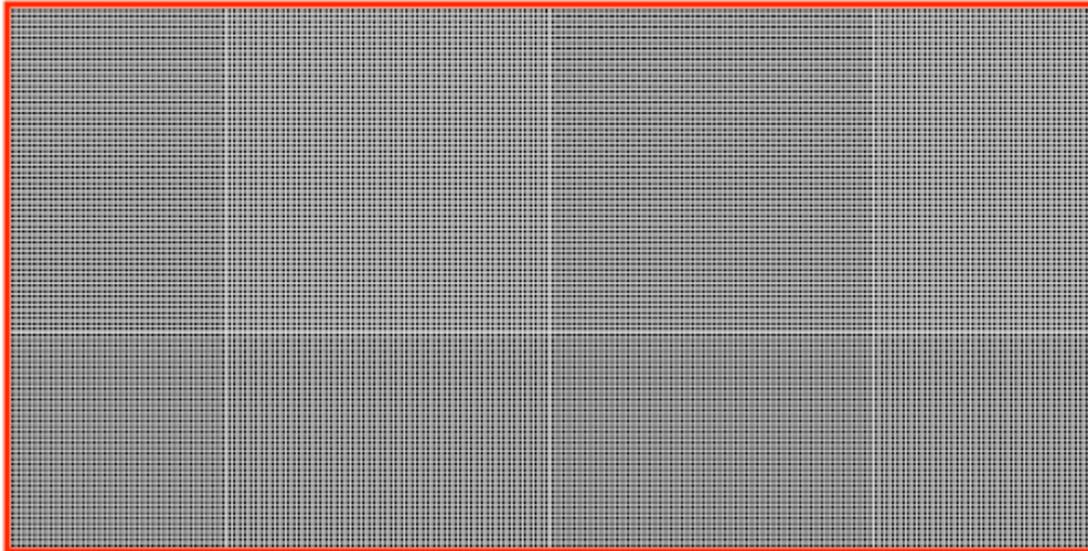
Oil Prices Pulling Back: *The Organization of the Petroleum Exporting Countries is slated to meet for a two-day gathering beginning early December and OPEC's de facto leader Saudi Arabia is reportedly pushing other members and allies for deeper production cuts to stabilize weak oil prices ahead of a massive initial public offering of Saudi's state-owned Aramco. Currently, OPEC and allies have an agreement in place that pledges for a combined output cut of -1.2 million barrels a day, which will expire next March. However, Reuters reported today that Russia—one of the major oil exporters outside of OPEC—is talking about boycotting the deeper production cuts at the coming meeting. The headlines caused crude oil bulls to backpedal a bit. Brent crude futures for January delivery dropped -2.5% to settle at \$60.91 per barrel, and West Texas Intermediate crude futures fell -3.3% to settle at \$55.21 per barrel. The U.S. national average price of gasoline has fallen -3.3 cents per gallon in the last week, now averaging \$2.58 per gallon. The national average is down -7.7 cents per gallon from a month ago. (Source: MarketWatch)*

Difference between 50,000, 1 Million, and 1 Billion: *Seems like many times people use the word million and billion interchangeably. The image below is a great example to show you that perspective is everything in life. Remember, a million seconds is 12 days and billion seconds is 31 years.*

50K

1M

1B





11 : 05 : 26 : 32
DAYS HOURS MINUTES SECONDS
Powered by CountdownMail ©



Last Chance to Save on FARMCON Tickets

FARMCON "**early-bird special**" ends on December 1st. This is going to be a game-changing conference for those looking to grow, build, or perhaps sell an ag related business!

I promise **you will hear business strategy and hacks you've never heard or thought of before.** If you are looking for a

traditional ag conference this is NOT it!

The room is going to be filled with those industry leaders, producers, executives, and investors who are **willing to take risks and are open to thinking differently.**

Remember, doing the same thing over and over and expecting different results is often referred to as insanity.

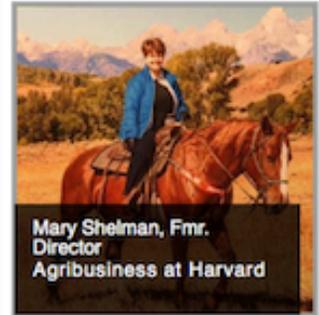
We have to come together and **find NEW ways to keep our rural lifestyle and legacy moving forward.** We have to be open to "change" and new perspective! Hope to see you in Kansas City January 15-16.

[Click here to get your ticket today!](#)

FYI... after we get past the "early-bird" special date of Dec 1, we are going to be using an algorithm that raises ticket prices as seats start to become fewer and fewer. Also keep in mind we changed venues this year and are only able to accommodate half as many guest! Sorry, the conference just got too big for my family to handle all of the moving parts so we voted to cut it way back in size. I personally think it's going to be way better and will allow us all more time together.

WWW.FARMCON.COM

Featured Speakers



Founding Partners



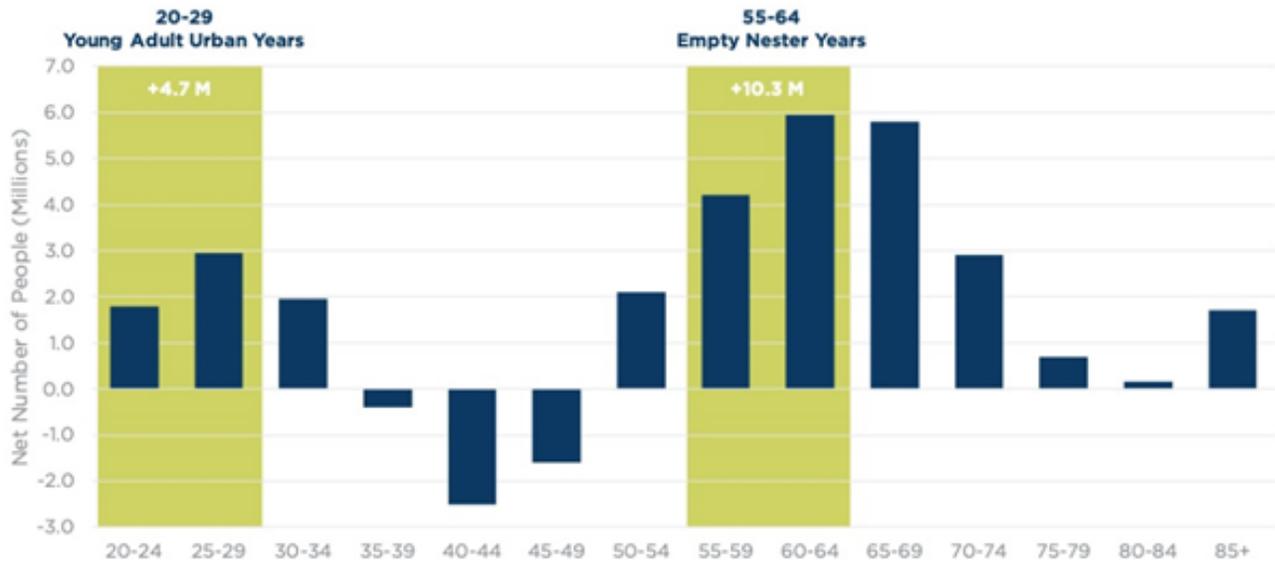
Largest Coal Plant in the West Shuts Down: *In the end, the unraveling economics of coal proved too much for even a giant among power generators to handle. On Monday, the largest coal-fired power plant in the western U.S. permanently closed, becoming the latest testament to the fossil fuel's decline. The Navajo complex in the Arizona desert will now spend the next three years being dismantled and decommissioned. Its owners, led by Salt River Project, had initially planned to close it in 2017 but struck a deal with leaders of the Navajo Nation to keep it going for another two years. The facility, which once produced enough power to light up 1.7 million homes, sits on Navajo land in the Four Corners area of Arizona and was a major source of jobs in the region. But the plant was ultimately no match for the prevailing market forces. The shale boom unleashed record volumes of low-cost natural gas, undermining the economics of coal generators across the U.S. Cheaper and cleaner wind and solar farms also began squeezing the plant's profits. Coal, which once supplied more electricity in the U.S.*

than any other resource, now accounts for less than a quarter of the nation's mix. Since 2010, power generators have announced the retirement of more than 500 coal-fired power plants. (Source: Bloomberg)

Retail Results Cast a Gloomy Outlook: *Disappointing results from key retailers are raising some doubts about whether American consumers will keep up the spending as the holiday season approaches. Home Depot reported sales growth of +3.6% for the third quarter, versus expectations for growth of +4.6%. Same-store sales have now trailed projections for three straight quarters. At Kohl's, sales grew just +0.4%, half of what analysts expected. The retailer now says profit ex-items will be \$4.75 to \$4.95—with the new top of the range 50 cents below the previous outlook. Urban Outfitters managed to top expectations with sales increasing +3%. However, that is down significantly compared to the +8% gain a year ago. Comparable sales at its chains—Urban Outfitters, Free People and Anthropologie—all missed. TJX — which runs TJ Maxx and Marshalls, along with furniture shops HomeGoods and Homesense - saw overall same-stores rise +4%, topping expectations, but they issued cautious fourth quarter guidance, including just +2% to +3% sales growth. (Sources: Bloomberg, Investors Business Daily)*

Boomers, not Millennials, are Fueling the Urban Apartment Surge: *While the real estate preferences of millennials and young adults get the bulk of media attention, older renters actually have as much or even more to do with the last decade's upswing in downtown urban living. According to the Urban Land Institute's latest Emerging Trends Report, urban growth has come from two distinct age groups. Over the last decade, the urban population of 20- to 29-year-olds grew by 4.7 million. But during the same time, the number of 55- to 64-year-olds living downtown grew by 10.3 million. While the new glass high-rises sprouting up in emerging downtown neighborhoods may be marketed to millennials, many of the units may actually end up being occupied by their parents. A number of intersecting trends have led to this boost in older renters. Older Americans are working longer and living longer, and are less likely to want to retire and head down to Florida. A downtown apartment represents a more active take on senior living. Renting can make more financial sense than holding on to a large suburban home. And, if it's in the budget, apartment living can be so much easier. Many of the qualities and amenities considered attractive to millennials—transit access and proximity to retail and restaurants—are the exact same things drawing in older renters. Read more from [Curbed](#).*

URBAN GROWTH NOT JUST A MILLENNIAL THING URBAN POPULATION GROWTH BY AGE—MILLENNIALS AND EMPTY NESTERS



Source: John Burns Real Estate Consulting

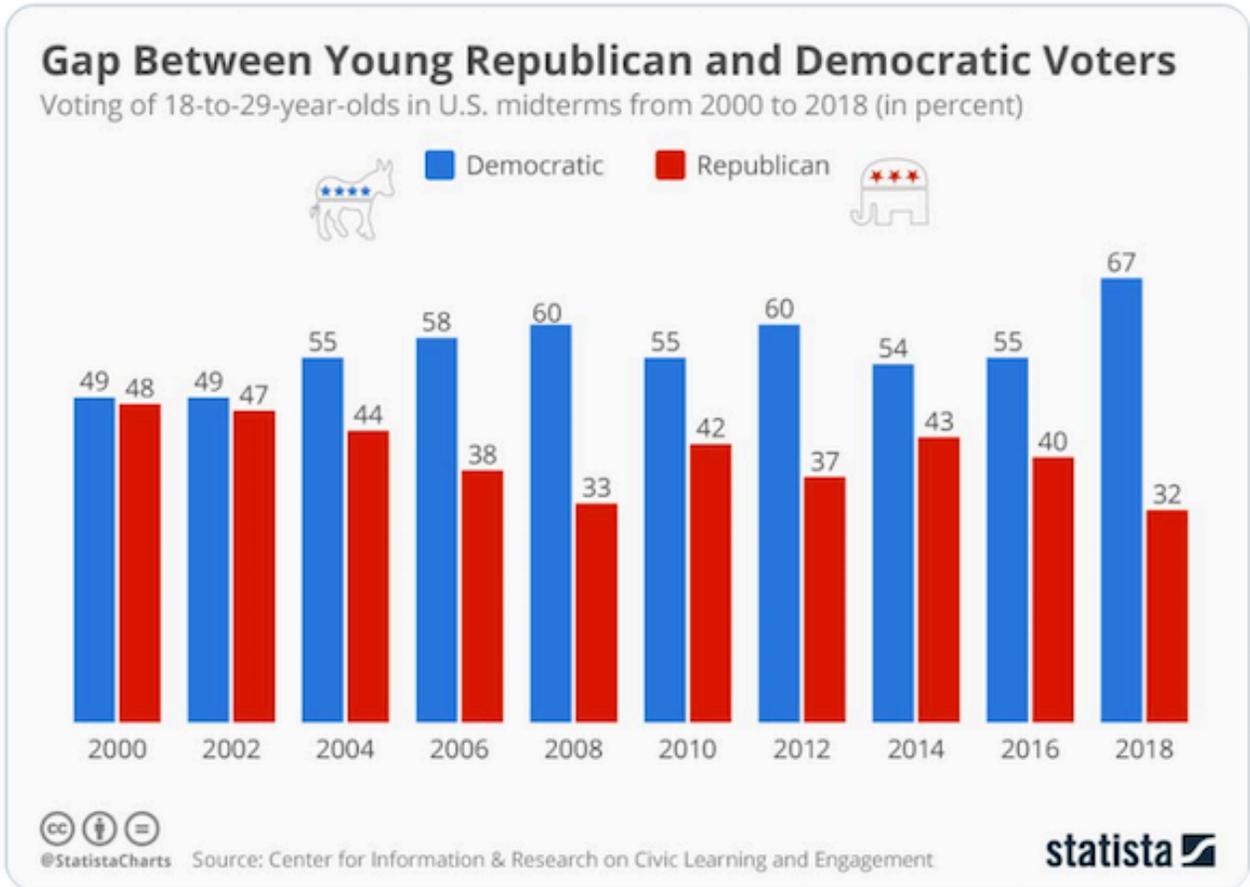
FARM TANK

Tweets of the Day





Young American voters became more #partisan during the 2018 midterms [statista.com/chart/19850/yo...](https://www.statista.com/chart/19850/young-american-voters-became-more-partisan-during-the-2018-midterms)



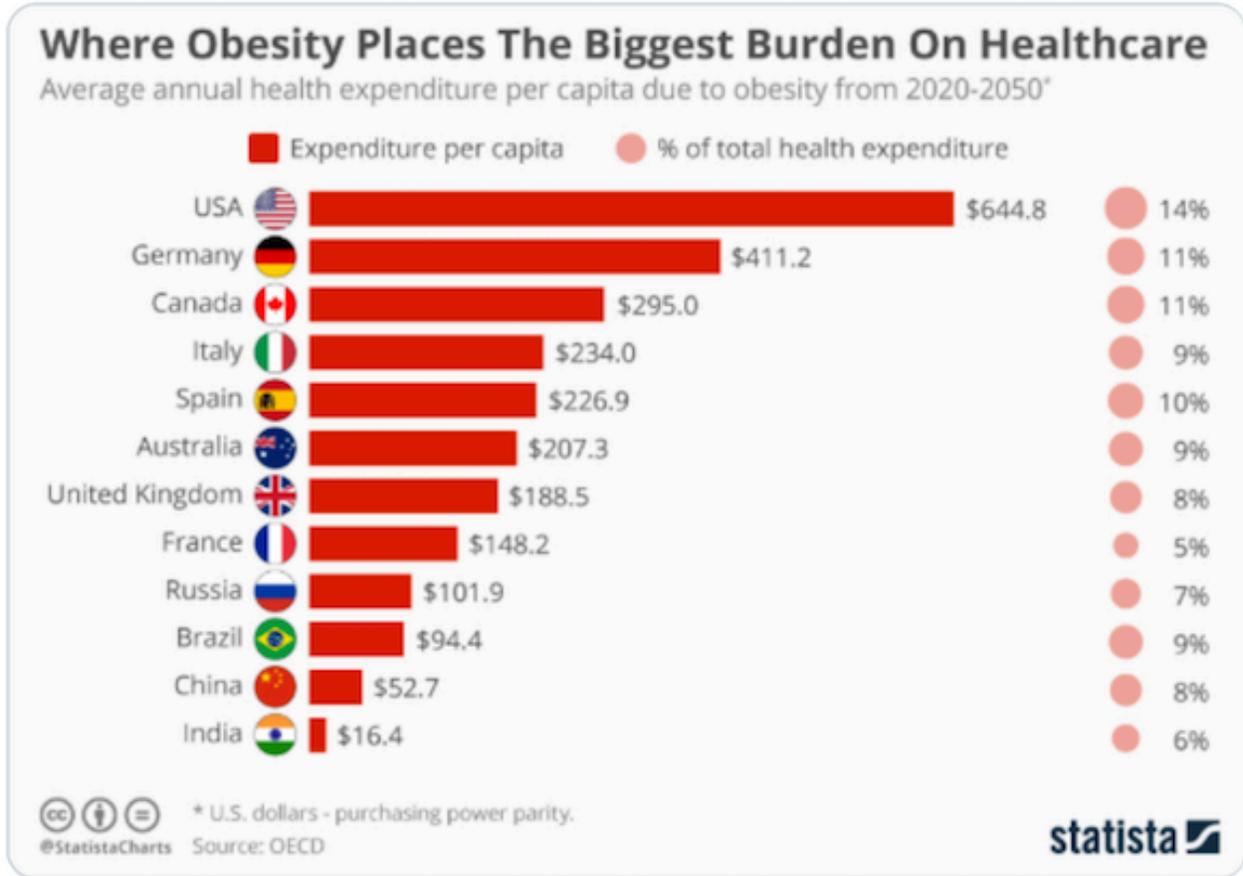


World Economic Forum

@wef



This is where [#obesity](#) places the biggest burden on [#healthcare](#) wef.ch/31FIZPj





matt bainbridge
@BainbridgeAG



#harvest19 is finished! What a relief to have this nightmare crop year over with





Mackenzie Monroe
@mbrownmonroe



This shot was well worth the face full of beeswings.
[#Harvest19](#)





Jamie Gibson
@JGmontravefarms



Checking on the soybean plots and the corn with the new crop scouting unit.... #sNOwharvest #harvest19 #ontstorm #snowbelt #skidoo





Adam Bauer
@bauerfarms87



Last load for the night [#harvest19](#)



Rushville Illinois



ActionComplete
@ActionComplete



The longer we dwell on our misfortunes, the greater is their power to harm us.

~Voltaire

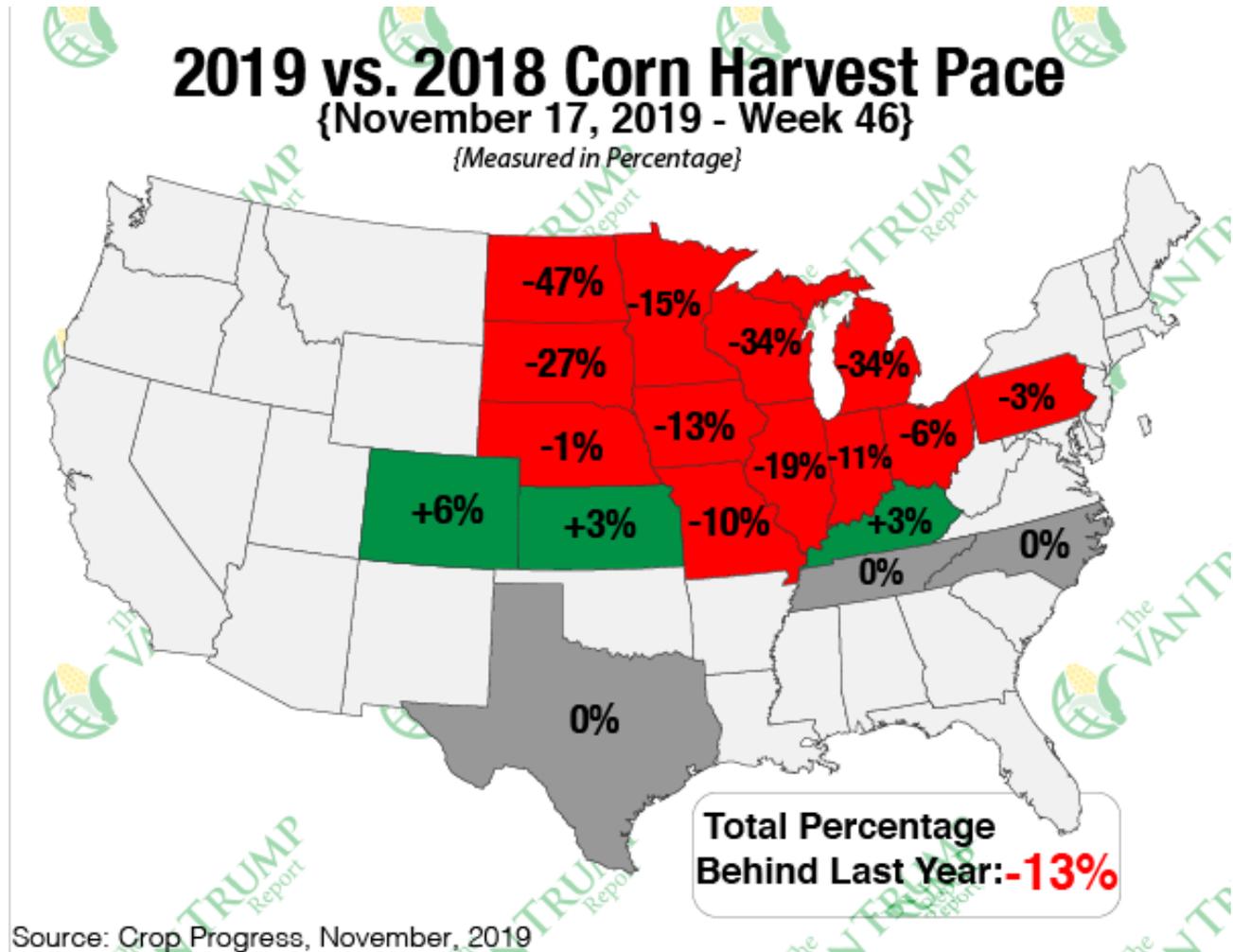
[#quotes](#) [#positivity](#)





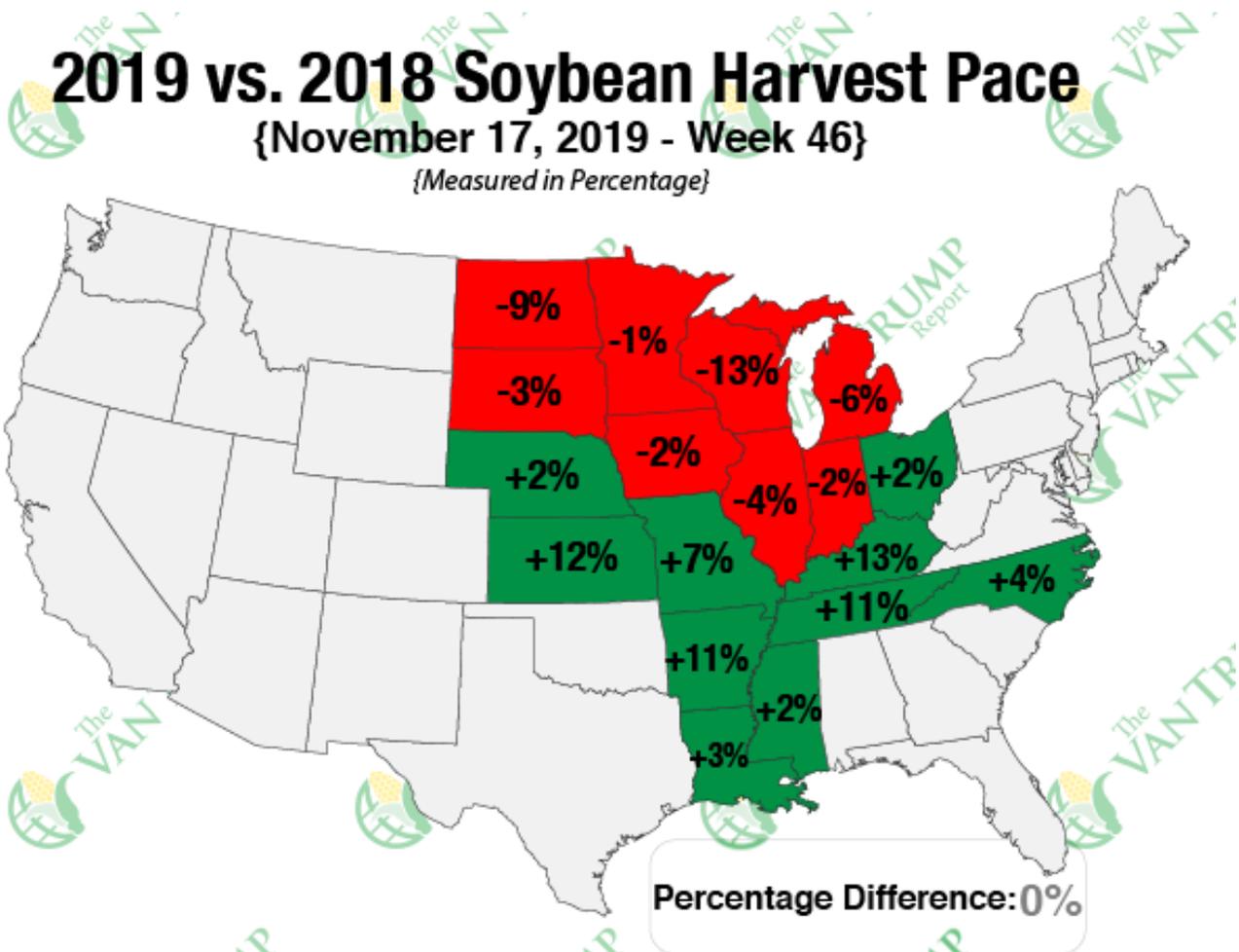
Corn bulls are talking about another wave of winter conditions moving across Michigan and Wisconsin early next week. There's also some talk of rough harvest conditions still lingering across portions of North Dakota, South Dakota, and Minnesota. Bottom line, there's still a fairly good chunk of corn out in the fields meaning overall production in these states could ultimately be trimmed. Bears argue that "demand" remains suspect so any cuts in production are more than likely just offset by reductions in demand i.e. exports and ethanol. I personally think "demand" is going to start showing some improved headlines, but I'm also talking my longer-term bullish position. It seems like every large trader I talk to is bearish these days and for all the obvious reasons... better than expected production here at home, lackluster demand, cheap alternatives, improved weather in South America, early talk of increased U.S. corn acres in 2020, and a weak global economic growth story. But I personally think those headlines have been digested and well-advertised. Meaning bears that are wanting to be in for those reasons are already in the market and the reason prices have been driven lower. My question is what the next bearish catalyst that will attract more bearish bets? I understand the argument that no Chinese trade deal could certainly create another bearish wave of interest, as global growth would fall under more scrutiny and the hopes of Chinese buying would dissipate. But what if we do get some type of "Phase 1" deal? I want to be positioned as a bull. Also, if we do see a fallout between U.S. and Chinese negotiators, I want to come in after prices break and become even a larger bull. So, I'm holding a small bullish position

hoping that we get a trade deal done. I'm looking to add more aggressively if we see a fallout in trade negotiations and a sizeable kneejerk reaction to the downside. I just feel like there are a ton of bearish cards already on the table and a lot of players leaning over the same side of the boat. I feel like the risk-to-reward is favoring the upside during the next six to nine months.



Soybean traders continue to debate several important topics... Chinese trade negotiations are obviously at the top of the list along with total U.S. production, South American weather, strength of the U.S. dollar, the concerns still surrounding African Swine Fever, and overall Chinese demand. As we've all seen, U.S. and Chinese trade talk remains a massive "wild-card" with headlines one-day being bullish and the next day being bearish. I want to believe U.S. production will ultimately be trimmed a bit further. U.S. demand seems strong with a recent record crush and renewed buying by the Chinese. The question isn't so much nearby demand but rather demand as we move into 2020? South American weather seems mostly cooperative with Argentina looking as if they are going to get the rains they needed. There are a few areas in Brazil that we will need to monitor moving forward, especially some areas into northern Brazil. But for the most part, South American weather is currently a non-event. The direction of the

U.S. dollar is also being heavily debated. I tend to side with those that argue an official trade deal with China and a somewhat dovish Fed could go a long way to creating a weaker dollar environment. If we do not ink an official deal with China I think it creates some headwinds on multiple fronts including weaker export demand and a stronger U.S. dollar. It could also create a bit of uncertainty in regard to domestic crush demand. As a spec, I remain on the sideline waiting to position myself as a longer-term bull. As a producer, I've sold all I'm wanting to sell with a sub-500 million bushel domestic ending stock number and a lot of South American weather still ahead of us. I just don't want to get in a hurry reducing risk in this current environment. The bearish "trade card" could easily flip and make the bull's hand.



Source: Crop Progress, November, 2019

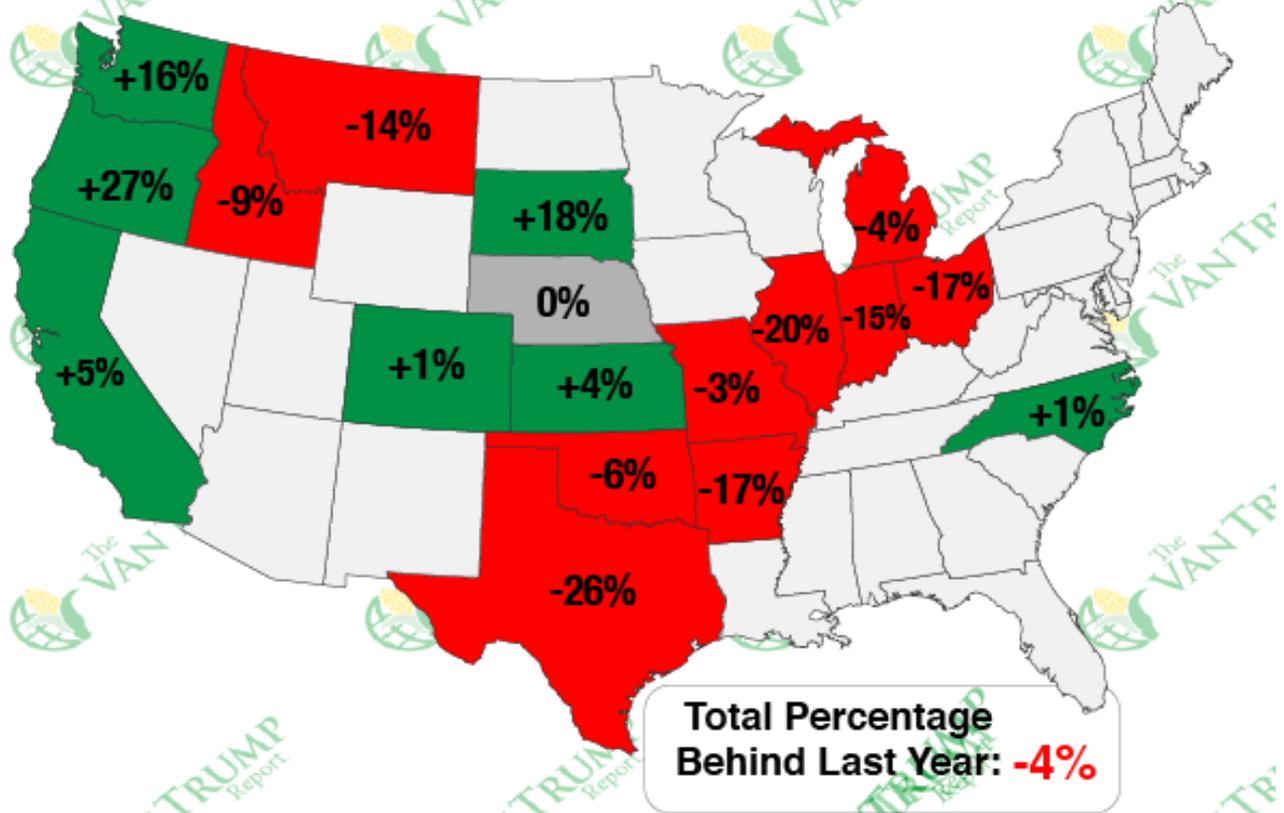
Wheat bulls are talking about strengthening global prices specifically in Russia and France which to this point have been viewed as the world's low-cost provider. At the same time, we have continued talk of deteriorating conditions and perhaps less production here in the U.S. Keep in mind, the winter wheat crop conditions have now fallen below their five-year average. We also have strong cash bids in play for spring wheat. I should note, thousands of Canadian National Railway

workers went on strike yesterday, threatening a crucial artery for exports of oil, grain, chemicals and minerals and leaving some vulnerable Prairie regions potentially without any mode of commercial transportation. Remember, this is Canada's largest railway and could create a real pinch for wheat trying to move around inside Canada. Bulls believe the longer the strike goes on more "risk-premium" will be added to the wheat market. The U.S. could be positioned to be the biggest beneficiary. Bears want to argue that the technical picture for wheat remains weak and we could continue to post lower-highs and lower-lows.

2019 vs 2018 Winter Wheat Good-to-Excellent

{November 17, 2019 - Week 46}

{Measured in Percentage}



Source: Crop Progress, November, 2019



> **U.S. and South Korea Reach Deal on U.S. Rice:** *Sonny Perdue announced that the Trump administration reached an agreement with South Korea to purchase over +130,000 MTs of U.S. rice each year. They also agreed to important disciplines involving tendering and auctioning for U.S. rice.*

> **Farm Credit System Poised to Handle Struggling Ag Economy:** *Many U.S. farmers and ranchers are facing a more challenging economic environment than in past years. Trade uncertainties, large commodity supplies and weather extremes have suppressed farm prices and producer returns for key commodities. In testimony before the House agriculture subcommittee on commodity exchanges, energy and credit, Farm Credit Administration (FCA) chief executive officer and board chairman Glen Smith said current capital levels in the Farm Credit System (FCS) are "well poised to deal with the struggling ag economy," although a continued conservative approach to lending is warranted. The U.S. Department of Agriculture estimates that net cash farm income in 2019 will remain well below record levels set six to seven years ago. Debt is also rising. Smith said U.S. farmers have taken on an estimated \$41 billion in additional farm debt over the past three years. Adjusted for inflation, total farm debt outstanding is nearing the record set almost 40 years ago. Income shortfalls have cut working capital and elevated borrowing needs. Smith's written testimony noted that credit stress within FCS's farm loan portfolio remains low, but loan weakness continues to creep up. Financial stress is regionalized and most prevalent in commodities such as dairy and grain (corn, soybeans and wheat). Of the 10 states with the highest*

levels of less-than-acceptable loans, six are in the Midwest. Read more [HERE](#).

> POET Pauses Cellulosic Ethanol Production: Ethanol producer POET says it will "pause production" of cellulosic ethanol at its Project LIBERTY cellulosic plant in Emmetsburg, Iowa. In a news release, POET says the action is a result of EPA challenges with the implementation of the Renewable Fuel Standard (RFS). The company says it will focus on improving operational efficiency at the plant with the goal of improving mechanical reliability, and licensing technology in countries which favorably support the use of low carbon fuels from crop residue and other biomass. It will use biomass stored on site or already under contract and will not purchase additional biomass at this time, POET says. (Source: Brownfield Ag News)

> Scientists Double Sorghum Grain Yields by 200%: Scientists at the Cold Spring Harbor Laboratory (CSHL) and U.S. Department of Agriculture Agricultural Research Service (USDA ARS) have doubled the amount of grains that a sorghum plant can yield. Led by Dr. Doreen Ware, CSHL Adjunct Professor and research scientist at USDA and colleague Dr. Zhanguo Xin, the research team identified novel genetic variations in sorghum's MSD2 gene, increasing the grain yield by 200 percent. MSD2 comes from the gene line that boosts flower fertility by lowering the amount of jasmonic acid, a hormone that controls seed and flower development. It is regulated by MSD1, a gene discovered by Dr. Ware's team in 2018. Their research shows that manipulating either gene increases seed and flower production. Sorghum is one of the world's most important sources of food, animal feed, and biofuel. It is considered a model crop for research because it has a high tolerance to drought, heat, and high-salt conditions. The research could also lead to yield improvements for other cereal crops like corn and rice. Read more [HERE](#).

> Streaming TV is Reviving Much-Hated Pop-Ups and Banner Ads: TV's newest commercials are starting to look an awful lot like the web's oldest. Madison Avenue has hopes old web formats will gain traction in a new TV-screen frontier, one on which viewers watch fewer traditional video ads but might gravitate to an on-screen component that is just as clickable as one of the graphics that allow them to dive into a favorite series or movie. Roku, Hulu and other streaming-video providers that accept ads are betting that clickable modules tucked among their entertainment selections will win consumers' notice. The traditional TV platform has long hinged on the billions of dollars it receives from big-spending advertisers. Yet a rising generation of new-tech couch potatoes has grown up largely unaccustomed to having to sit through ad breaks. Many of the medium's most popular streaming outlets – Netflix, Amazon Prime and Disney Plus, for example – do not run traditional commercials, a policy that forces ad-supported streaming venues to find new ways to keep money coming in the door without annoying subscribers. And streaming services think reworking the pop-ups and banner ads

of old can fit that bill. Read more [HERE](#).

> Secretive Energy Startup Achieves Solar Breakthrough: *Heliogen, a clean energy company backed by Bill Gates, says it has discovered a way to use artificial intelligence and a field of mirrors to reflect so much sunlight that it generates extreme heat above 1,000 degrees Celsius. Essentially, Heliogen created a solar oven — one capable of reaching temperatures that are roughly a quarter of what you'd find on the surface of the sun. The breakthrough means that, for the first time, concentrated solar energy can be used to create the extreme heat required to make cement, steel, glass and other industrial processes. In other words, carbon-free sunlight can replace fossil fuels in a heavy carbon-emitting corner of the economy that has been untouched by the clean energy revolution. Heliogen, which is also backed by billionaire Los Angeles Times owner Patrick Soon-Shiong, believes the patented technology will be able to dramatically reduce greenhouse gas emissions from industry. "Bill and the team have truly now harnessed the sun," Soon-Shiong, told CNN Business. "The potential to humankind is enormous. ... The potential to business is unfathomable." Read more [HERE](#).*

> Viral 'Smart Bombs' Are Becoming Weapons Against Superbugs: *At the University of California at San Diego and elsewhere around the world, researchers and drugmakers are betting that arachnoid-looking viruses known as phages can help close the growing gaps in medical treatment created by the spread of antibiotic-resistant bacteria and other superbugs. They say phages are the ultimate biodegradable "smart bomb" because they can be programmed to destroy a single harmful bacterium without blowing up other, helpful strains that occur naturally in a person's body, as antibiotics do. The medical use of antibacterial viruses dates back a century. It flourished in the Soviet Union under Josef Stalin but fell out of use in the West with the advent of penicillin and subsequent antibiotics. Now, however, bacteria are rapidly accumulating antibiotic-resistant genes in response to the use of these drugs in human medicine and agriculture. An antibiotic-resistant infection kills someone in the U.S. roughly every 15 minutes, the Centers for Disease Control and Prevention reported on Nov. 13. So scientists are trying to take better advantage of some other phage properties, too, including some phages' abilities to make bacteria less virulent and even reverse drug resistance. Read more from [Businessweek](#).*

> Over 100,000 Vinyl Records Digitized for Anyone to Listen Online: *Looking to the past can help foster greater appreciation for a variety of subjects, including music. And as it happens, vinyl records are experiencing a resurgence of appreciation among music lovers today. The large black disks are being recognized both for their sound quality and their value as art objects. While more and more people are flocking to pick up new records, the Internet Archive is actually digging up old ones to preserve the sound recordings for the very first time. Like a paper library, the Internet Archive is working to provide "Universal Access to All*

Knowledge" through its platform. It has been archiving the Internet itself since 1996, as well as ephemeral mediums like books and television. The non-profit is now partnering with the Boston Public Library to digitize more than 100,000 audio recordings from the Boston Library's sound collection. Within this assemblage are recordings in formats like wax cylinders, 78 RPMs, and LPs—although, at the moment, the project is focusing on the LPs. Currently, you can listen to 750 full LP albums by visiting [Unlocked Recordings](#) on the Internet Archive. Learn more about the project [HERE](#).

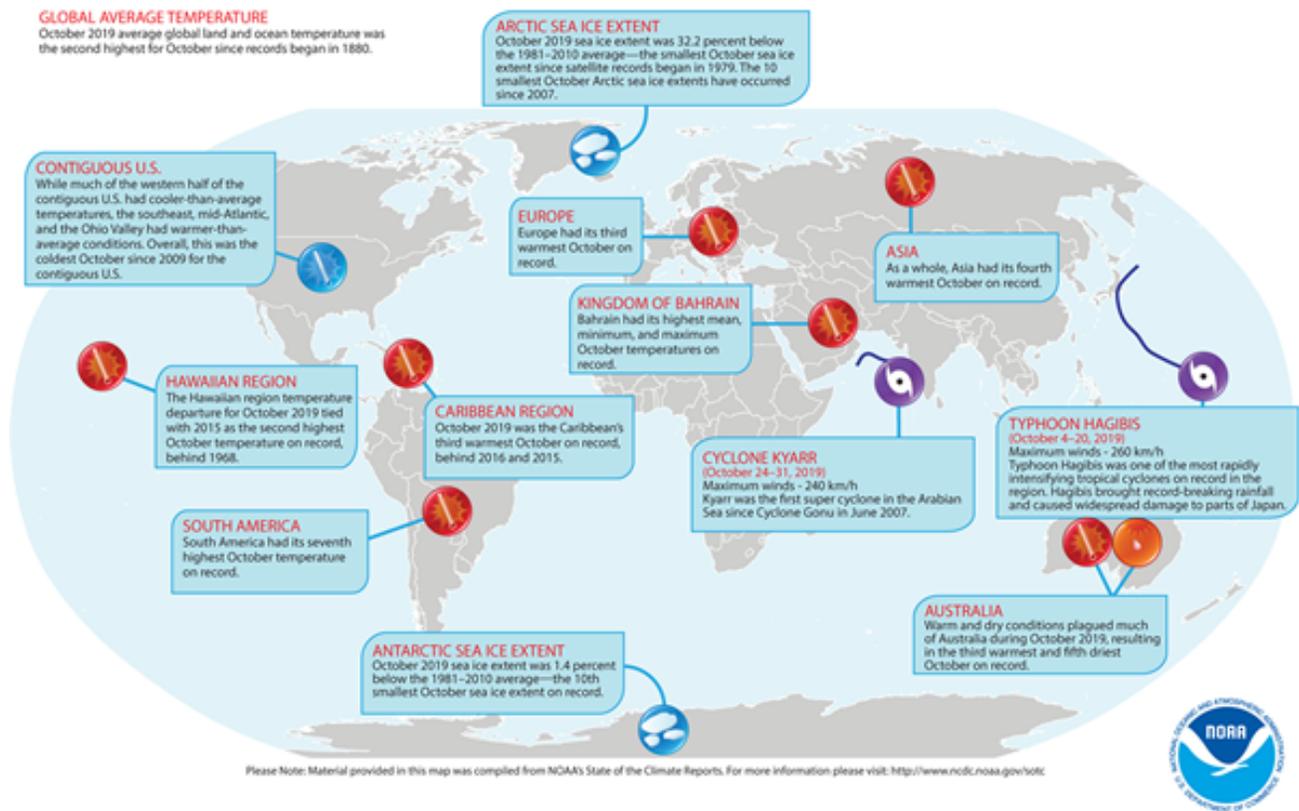
> Why Failing Fast is Critical if You Want to Eventually Win: *The old saying goes, "If at first you don't succeed, try, try again." But how many tries should you attempt before you throw in the towel and admit defeat? A new study from Northwestern University's Kellogg School of Management entitled "Quantifying dynamics of failure across science, startups, and security" found that how you fail (and try, try again) determines if you'll eventually succeed. It turns out that after an initial failure the paths diverge, and there's a difference in the behavior of winners and losers. What ultimately determines the individual's path is the extent to which they learned from previous failures and how they applied that knowledge going forward. If someone uses the lessons to improve future attempts, it can lead to eventual success. However, if someone has too few failed attempts or they fail to incorporate the lessons, they will find themselves on the path to permanent failure. Read more [HERE](#).*

> WARNING! The Viral "Secret Sister" Gift Exchange is a Scam: *If a stranger on the internet promises you a Christmas gift for a \$10 buy-in and some personal information, it probably isn't legit, the Better Business Bureau warns. Not only will you be conned out of a gift, but you might have accidentally joined an illegal pyramid scheme. The concept is harmless enough: Facebook users recruit "sisters" with the promise that they could receive up to 36 gifts --as long as they buy a \$10 gift for a stranger on the internet, provide their name, address and email and recruit some more friends to join, the BBB said. But users often don't know who they're buying gifts for or whether those internet strangers will return the favor. And they don't know what these strangers will do with their personal information, which could open them up to cybersecurity breaches, the BBB said. Like any pyramid scheme, this one thrives on continued recruitment - the bigger the pool of participants, the longer it'll keep running. But once users stop joining, the gifts stop flowing and all the gift givers waiting on their presents are left disappointed. More information is available [HERE](#).*

> Earth is Headed for its Second Warmest Year in History: *Planet Earth continued to sweat in unrelenting heat last month making October 2019 the second-hottest October recorded, just behind 2015. It was also the second-hottest year to date (January through October) on record for the globe. Continuing its melting trend, Arctic sea ice coverage shrank to its smallest size yet for October.*

The average global land and ocean surface temperature for October 2019 was 1.76 degrees F (0.98 of a degree C) above the 20th-century average and the second highest October temperature on record. This value was only 0.11 of a degree F (0.06 of a degree C) short of the record-warm October set in 2015. The year to date global land and ocean surface temperature of 1.69 degrees F (0.94 of a degree C) above the 20th-century average made it the second-warmest January-through-October period in the 140-year record. This was 0.16 of a degree F (0.09 of a degree C) cooler than the record-warm year to date set in 2016. Arctic sea ice coverage was the smallest ever recorded for October at 32.2 percent below the 1981–2010 average. The 10 smallest Arctic sea ice extents for October have occurred since 2007. The full NOAA report is available [HERE](#). Click the graphic for a larger view.

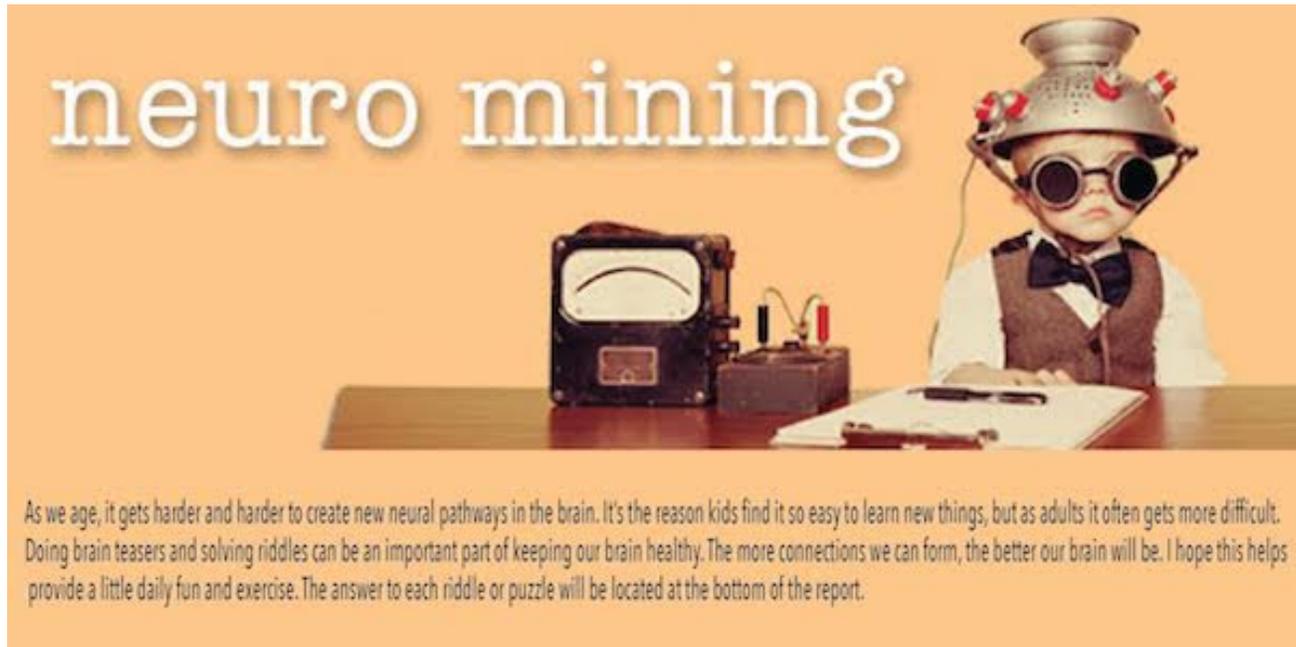
Selected Significant Climate Anomalies and Events October 2019



Southeast Nebraska - *We finished up harvest 10 days ago and it turned out to be a good year for the corn, with our dryland acres doing better on average than our irrigated ones. I try to get 75% of my corn sold by the time we pull it out of the ground, but only got it to 60% because I got a little greedy during the summer like many others. I am a young farmer and am very excited to have just landed a job that will allow me to farm the acres I have as I wait to one day work the family fields. We are out tilling with hopes to finish before the next bout of winter hits. I am looking forward to being able to make changes to how I farm in the coming years and hope also to have some organic acres soon.*

Central Minnesota - *I don't know how many acres make up Minnesota and the Dakotas combined but there a lot of issues between those 3 states. For starters, the ground that was frozen last week has thawed and now we are just back to battling mud. So, the harvest is incredibly slow and everything has to be done a certain way to avoid getting equipment stuck. Farming like that is never fun but it feels like the new norm. The other problem we are facing is the test weight is very low for much of the early planted corn. The later planted corn we are still not sure about because it's still too wet to harvest. Yields haven't been terrible but they might as well be with the cost of drying and the dockage we are getting because of test weight losses.*

Eastern Indiana - *We finished soybeans a few weeks ago with yields down considerably from last year. I feel like last year was a bad comparison though, considering it was one of the top 3 best crops we have seen in the past 3 decades. I don't have all my bins measured yet but I think we averaged 47 bushels per acre. The corn was a pleasant surprise, at least 20 bushels better than we expected but still worse than last year. What's amazing is we beat our APH by 5-10 bushels in most fields. I would have thought we would have made 150 or fewer bushels considering the stress all the corn went through over the last 90 days. All in all this year was better than expected by quite a bit.*



TODAY'S RIDDLE: If you aim to give us a shot, we'll riddle you. What are we?



Bison's Return to the Badlands After 150 Years

Bison or what some like to call Buffalo are once again in the Badlands as four more 2,000-pound bulls were released last month at Pinnacles Overlook along the main loop road of the National Park. It's worth mentioning, there hasn't been a buffalo hoof on this soil since the 1870s when the animal nearly became extinct.

Before their near extermination, an estimated 30 million to 60 million bison ranged from Canada to northern Mexico and from the Plains to Eastern forests. By about 1890, only about 1,000 remained, including two dozen in Yellowstone National Park. They began to recover in the early 20th century, with the founding of the National Bison Range. Now, there are around 31,000 of them raised solely for conservation purposes, according to the National Park Service. Another 360,000 are raised for meat and leather. The bison finally got its due in 2016, when it was declared the national mammal of the US., citing the animal's historic significance in "America's History."

Below are a few fun facts about Bison you might not know. You can watch the cool release of the bulls [HERE](#). (Source: blackhillsbadlands, newscenter1, wiki)

Big and Fast - *The bison, shaggy behemoth of the Great Plains, despite weighing as much as a ton, can race up to 40 mph, jump up to 6 feet vertically and can quickly pivot to combat predators. In fact, Bison are North America's largest land animal. Mature bulls weigh up to 2,000 pounds and mature cows as much as 1,000 pounds.*

Yellowstone is Home - *Fossils and accounts from early travelers show that Yellowstone National Park is the only place in the U.S. where bison have lived continuously since prehistoric times. The Yellowstone herd is one of the few that remains genetically free of cattle genes.*

Difference Between Bison and Buffalo - *It's easy to understand why people confuse bison and buffalo. Both are large, horned, oxlike animals of the Bovidae family. There are two kinds of bison, the American bison and the European bison, and two forms of buffalo, water buffalo and Cape buffalo. However, it's not difficult to distinguish between them, especially if you focus on the three H's: home, hump, and horns. Contrary to the song "Home on the Range," buffalo do not roam in the American West. Instead, they are indigenous to South Asia (water buffalo) and Africa (Cape buffalo), while bison are found in North America and parts of Europe. Despite being a misnomer—one often attributed to confused explorers—buffalo remains commonly used when referring to American bison, thus adding to the confusion. Another major difference is the presence of a hump. Bison have one at the shoulders while buffalo don't. The hump allows the bison's head to function as a plow, sweeping away drifts of snow in the winter. The next telltale sign concerns the horns. Buffalo tend to have large horns—some have reached more than 6 feet (1.8 meters)—with very pronounced arcs. The horns of bison, however, are much shorter and sharper. And, if you want to throw a B into the mix, you can check for a beard. Bison are the hipsters of the two animals, sporting thick beards. Buffalo are beardless.*





Moving Deeper into "Flu Season"... What You Need to Know!

With the holidays coming up nobody wants to be battling the flu. It may seem hard to believe since harvest is just wrapping up, but it's officially flu season, which is considered mid-October through mid-May in North America.

Flu outbreaks generally just materialize in an area without warning, usually peaking in about 3 weeks, then taking another 3 weeks before significantly diminishing. In other words, once the first kid at school or work gets the flu it could take 4 to 6 weeks to flush out of your area and run its course.

There have been many theories throughout history as to why the flu is so prevalent in the Winter, but nearly nonexistent in the Summer. The October to May period does tend to be the coolest time of year here in the U.S., so it stands to reason that germ prevalence has something to do with temperatures. Theories have ranged from our own bodies having weaker defenses in cooler weather, to the amount of time we spend indoors, to the flu virus simply thriving in the cold.

To some degree, these things all play a role, but researchers think they have finally nailed down one of the biggest factors. Years of studies continuously point to the amount of water vapor in the air. A new study from Columbia University

analyzed 30 years of climate and health data and found that flu epidemics almost always followed a drop in air humidity. In winter, the air is very dry and that is actually the environmental condition under which the flu virus is best able to spread from victim to victim. And the reason is pretty gross! When we sneeze or cough, droplets of water are expelled into the air. In humid conditions, those particles remain fairly large, causing them to simply fall to the ground. But in dry air, they break into smaller and smaller particles that allow them to "float" in the air for hours or even days.

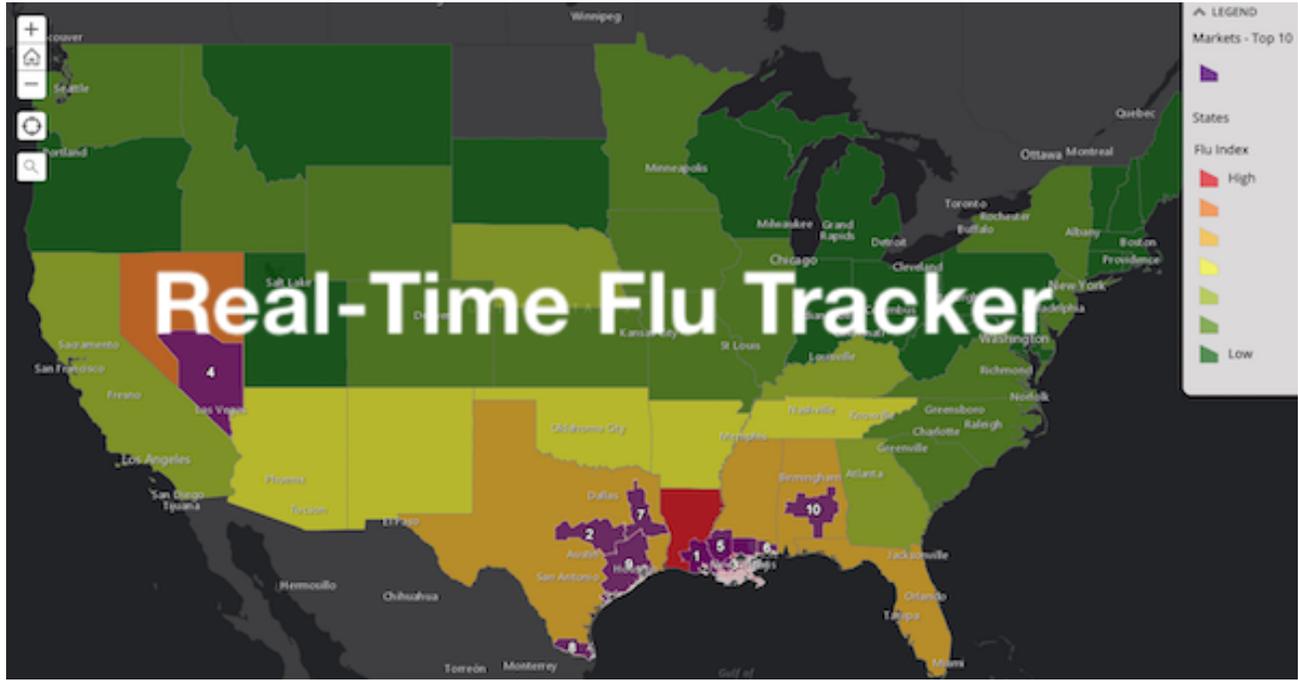
Essentially, more people get sick in the winter because we are breathing in more germ-ridden mucus from other people! So it seems one of the best ways to fend off a flu outbreak in your home or office might be as simple as running a humidifier. Water vapor in the air is actually somewhat toxic to the virus too, making it less infectious.

I should also note, there's a NEW medication that's just been given expanded approval for use in the most at-risk patients. The medication, marketed under the name "Xofluz", has been on the market since last year but most patients still seem to be unaware of the newish treatment.

The FDA first approved Genentech's "baloxivir marboxil" in 2018 for treatment of "acute, uncomplicated influenza" in otherwise healthy patients over 12, making it the first new antiviral flu treatment backed by the agency in almost 20 years.

"Baloxivir" is an antiviral that can be used to treat influenza in just one dose. Dr. Gregory Poland, director of the Mayo Clinic Vaccine Research Group, says it works "very effectively" if taken within the first 48-hours of developing symptoms, calling the drug a "blockbuster." Doctors believe it will be especially important for patients that are at high risk of developing complications from the flu, including those over age 65 and those with chronic medical problems, such as heart disease, diabetes and lung disease.

Health experts warn that Xofluz and other antivirals are not a substitute for the flu vaccination. It's too soon to tell how severe the 2019-2020 flu season might be, but early indicators are throwing up some red flags. Australia's annual flu season often foretells what we have to look forward to. The season started early down under this year and was quite severe, with more flu-related deaths than usual. In the U.S., there have already been three deaths reported due to the flu. I hate to report the negative, but Centers for Disease Control (CDC) estimates that flu infections have caused between 12,000 and 79,000 deaths annually since 2010. Make certain you are taking care of yourself! You can track the flu in your area with a handy interactive map from Walgreen's. Check it out [HERE](#). (Sources: Mayo Clinic, NextAvenue, Chicago Tribune)



IS IT A COLD OR THE FLU?

Knowing the difference between a cold and the flu can speed up recovery

| COLD | SYMPTOMS | FLU |
|--|--------------------------|--|
| Rare | Fever | Usually present. Higher than 100° F is associated with the flu |
| Slight | Chills | Moderate to severe |
| Uncommon | Headache | Common |
| Slight | Body Aches, Pain | Usual; Often severe |
| Fairly mild | Fatigue, Weakness | Moderate to severe |
| Common | Runny/Stuffy Nose | Sometimes |
| Yes | Sneezing | No |
| Common | Sore Throat | Not common |
| Mild to moderate | Chest Discomfort | Often severe |
| Hacking, productive (mucus producing) | Cough | Non-productive (non-mucus producing) |
| Antihistamines, decongestants, pain relievers | Treatment | Antiviral medications — see your doctor |
| Wash your hands often with soap and water; Avoid close contact with anyone with a cold | Prevention | Wash your hands often with soap and water; Annual vaccination; Antiviral medications — see your doctor |
| Sinus infection, ear infection, asthma, bronchitis | Complications | Sinus infection, Bronchitis, Pneumonia; Can worsen chronic conditions; Can be life-threatening. Complications more likely in the elderly, those with chronic conditions, young children and pregnant women |



Expect moore
FLU

mooremedical
Supporting Health & Care

See us <http://www.cdc.gov/flu/about/qa/qa.htm>
 Unless otherwise noted, the recommendations in this document were obtained from CDC. Be advised that information contained herein is intended to serve as a useful reference for informational purposes only and is not complete clinical information. This information is intended for use only by competent healthcare professionals exercising judgment in providing care. Moore cannot be held responsible for the continued currency of or for any errors or omissions in the information.
 Eligibility Requirements for Patient: This promotion is not open to the general public. Participation in this promotion is non-transferable and non-assignable. You do not have to be a current customer of, purchase products from, or be affiliated with, Moore, in order to receive the samples and/or giveaway. Moore, in its sole discretion, may terminate this promotion at any time. You are not employed by or affiliated with Moore or any of its subsidiaries. Due to regulatory restrictions related to gifts and prizes, this promotion cannot be offered to health care providers licensed in Minnesota, Vermont or to government employees. ©2017 Moore Medical LLC. All rights reserved. #1112x

Remembering One Of The Greatest To Play The Game... Walter Payton

It was on this day back in 1977, Chicago Bears running back Walter Payton set an

NFL record rushing for 275 yards. For many, including myself, Payton was a true inspiration on the field. I thought I would take a quick moment and list a few highlights from his amazing journey: (Source: Wiki, Sports Illustrated, ESPN)

Childhood: *Walter Payton was born in Columbia, Mississippi. His father was a factory worker who had played semi-professional baseball. Payton was an active member of the Boy Scouts, Little League, and his local church.*

High School: *At John J. Jefferson High School, Payton played drums in the marching band, participated in the track team and sang in the school choir. Outside of school, he played drums in jazz-rock groups. His brother Eddie was on the football team, and Payton did not play partly to avoid competing with him. After Eddie graduated, the football coach asked Payton to try out for the team, and he agreed on the condition that he be allowed to continue playing in the band. Once he began to play football, as a junior, he achieved instant success as a running back, running 65 yards for a touchdown on his first high school carry. He went on to score in every game during his junior and senior years. He was named to the all-conference team two years in a row. Payton also led the Little Dixie Conference in scoring his senior year and made the all-state team. In addition to excelling at football, Payton averaged 18 points a game for Columbia's basketball team, leaped three-quarters of an inch short of 23 feet in the long jump, played baseball, and continued to drum in the school band.*

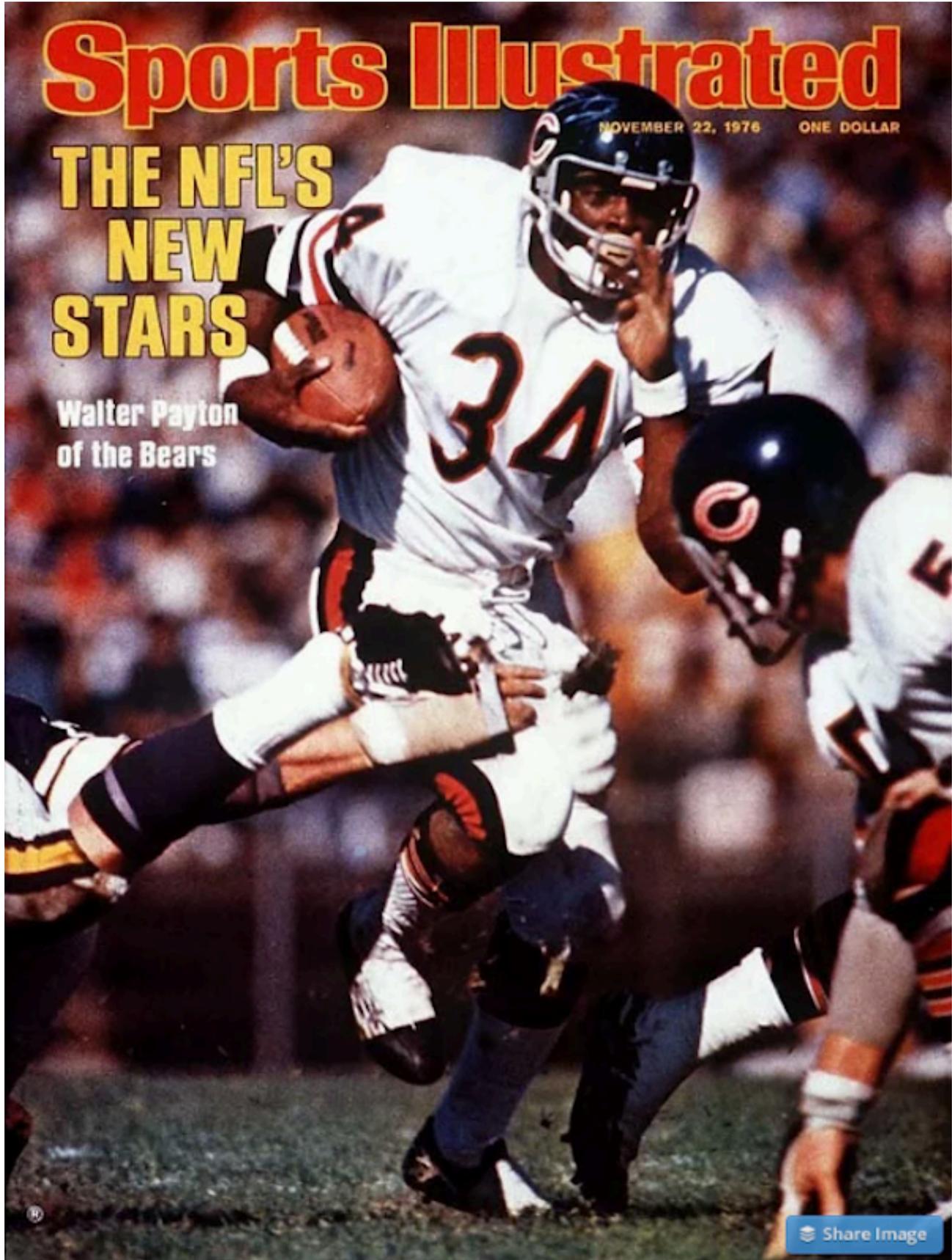
College: *Though Payton had established himself as one of Mississippi's best running back prospects, he received no invitations from Southeastern Conference colleges, which accepted few black players at the time. After originally committing to Kansas State University, he decided to pursue his collegiate career at the historically black school Jackson State University (MS) where his older brother Eddie played football. As a member of the Jackson State Tigers, Payton rushed for more than 3,500 yards, averaging 6.1 yards per carry, and set the school record for career rushing touchdowns with 65. In 1973, Payton was named Black College Player of the Year. He won this award again in 1974, in addition to being selected for the All-American Team. Payton graduated in 1975 with a Bachelor's degree.*

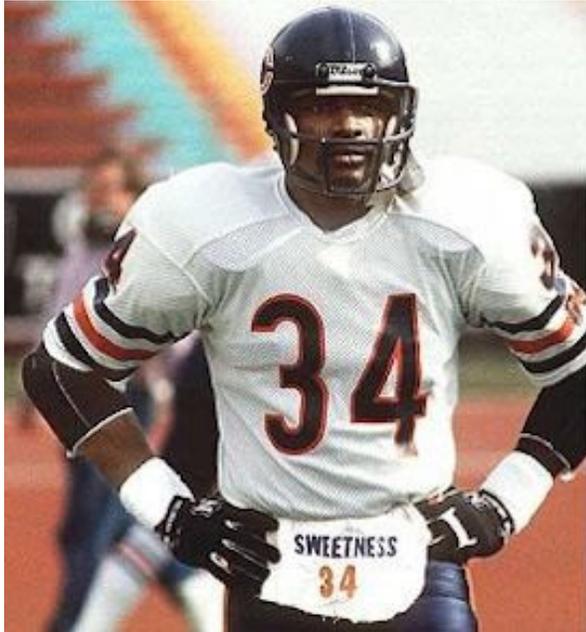
Pro Career: *The Chicago Bears drafted Walter Payton in the first round of the 1975 NFL Draft, as the fourth overall pick. The Bears had endured several losing seasons after the retirement of the iconic Gale Sayers in 1972. Payton's first game was not particularly successful; he was held to zero net rushing yards on eight attempts. His best performance of the season was the final game against the New Orleans Saints, where he rushed for 134 yards on 20 carries. Payton was eager to improve his performance. During the 1976 NFL season, Payton rushed for 1,390 yards and scored 13 touchdowns. After the season, he was selected to play in the 1977 Pro Bowl, where he was declared the Pro Bowl MVP. The next year, he rushed for 1,852 yards and scored 16 touchdowns, becoming the league's leading scorer for the season. He earned numerous awards that season, including the Associated Press and Pro Football Writers of America's Most Valuable Player awards. A memorable game of the 1977 NFL season was against the Minnesota Vikings on November 20. He rushed for a then-record 275 yards, breaking the previous record of 273 yards held by O. J. Simpson. In that record-setting game against the Vikings, Payton was suffering with a high fever and intense flu. His record stood for 23 years. By the end of his career in 1988, Payton had rushed for 16,726 yards, which broke the record for most rushing yards by any NFL player in history, and scored 110 touchdowns. He caught 492 passes for 4,538 yards and 15 touchdowns. Payton set several team records, including*

most career rushing yards, receptions, touchdowns, and touchdown passes by a running back. His jersey #34 was retired by the Bears, and he was inducted into the Pro Football Hall of Fame in 1993. The only game he missed in his 13-year career was in his rookie season of 1975.

Personal Life: *There's been a lot written about Payton's personal life after football, mostly good but some bad. A 2011 biography by Pearlman describes a somewhat tumultuous personal life, fueled by being hooked on painkillers, presumably used to cope with the punishment he absorbed during games, and which continued after his football career ended. We often forget the personal price these individuals pay to entertain the crowds. In February 1999, just 8 years after his career ended, Payton announced that he had a rare autoimmune liver disease known as primary sclerosing cholangitis, which may have led to his cholangiocarcinoma (bile duct cancer). He spent his final months as an advocate for organ transplants, appearing in many commercials to encourage others to donate organs. In April of that year, Payton made a final public appearance at a Chicago Cubs game with Mike Ditka, where he threw the game's ceremonial first pitch. Author Don Yaeger worked with him during the last weeks of his life to create his autobiography, *Never Die Easy!**

Here's remembering and tipping my hat to one of the greatest to ever play the game! This is a great video Click [HERE](#).





"Never die easy. Why run out of bounds and die easy? Make that linebacker pay. It carries into all facets of your life. It's okay to lose, to die, but don't die without trying, without giving it your best."

Walter Payton



[Share Image](#)



“ WHEN YOU’RE GOOD
AT SOMETHING,
YOU’LL TELL EVERYONE.
WHEN YOU’RE GREAT
AT SOMETHING,
THEY’LL TELL YOU.”

- WALTER PAYTON

Riddell.

PHOTO COURTESY: dallasnews.com



ANSWER to riddle: Bullets

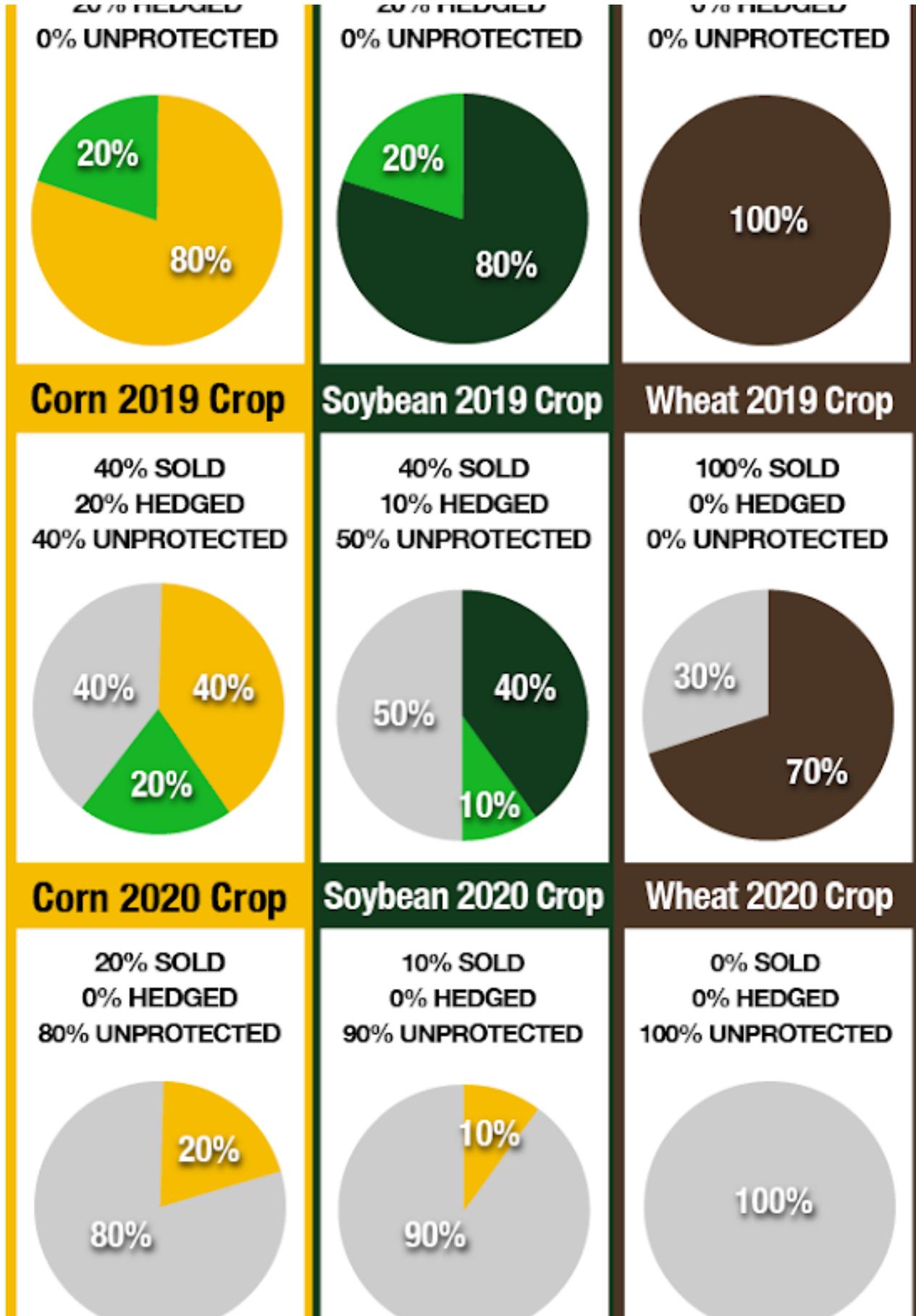
SEE YOU IN KANSAS CITY

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

CASH SALES & HEDGING TOTALS

PLEASE READ The Van Trump Report is a publication intended to give analytical research to the Agricultural community. The Van Trump Report is not rendering investment or hedging advice based on individual portfolios or individual business operations. Kevin Van Trump is NOT registered as a stock or commodity advisor in any jurisdiction. You need to consult with your own registered advisor for specific strategies and ideas that are appropriate to your specific portfolio or business entity. Information included in this report is derived from many sources believed to be reliable but no representation is made that it is accurate or complete. This report is not intended, and shall not constitute, or be construed as an offer or recommendation to "buy", "sell" or "invest" in any securities or commodities referred to in this report. Rather, this research is intended to identify issues and macro situations that those invested in the agricultural industry should be aware of to help better assess and improve their own risk management skills. Please read the entire [DISCLAIMER PAGE](#) for full risk-disclosure and copyright laws.

| Corn 2018 Crop | Soybean 2018 Crop | Wheat 2018 Crop |
|-------------------------------|-------------------------------|-------------------------------|
| 80% SOLD 20% HEDGED | 80% SOLD 20% HEDGED | 100% SOLD 0% HEDGED |



AgSwag



Bold. Fast. Fun

Sponsored by **AgSwag**

Tired of battling poor customer service, poor quality and lack of premium selection in the swag space?

AgSwag now offers our members the latest fashions and trends from brands such as: Branded Bills, Carhartt, Champion, Cutter & Buck, Drake, Fairway and Greene, Filson, Ice Shaker, Marmot, New Era, Nike, North Face, Pacific Headwear, Under Armour, Yeti... and more

Swag should NOT be considered a "cost" or an expense for business owners. When used properly in a well thought out campaign "corporate swag" can dramatically reduce the cost of new customer acquisition, client churn and retention, expedited development of brand ambassadors, etc. The Van Trump family believes their AgSwag business can deliver on those promises.

AgSwag is not trying to be the lowest cost supplier. We are trying to partner with "best-of-practice" and like-minded businesses to bring a better "return-on-investment" by designing and helping to implement a well thought out corporate swag strategy and campaign. There are hundreds of online companies that offer quick ways to throw a corporate logo on a cheap hat or t-shirt. AgSwag offers the best in selection, design, implementation, and service! Click [HERE](#) to learn more!

Call to order your AgSwag today @ 816-221-SWAG!



Can't see the images? [View As Webpage](#)



This email was sent by: Farm Direction
1020 Pennsylvania Ave, Kansas City, MO, 64105 US

Privacy Policy

Update Profile

Manage Subscriptions