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GOOD MORNING: The Van Trump Report 11-22-19

1 message

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

Fri, Nov 22, 2019 at 5:30 AM

Reply-To: Jordan <reply-fec81071766d077e-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

To: josh@farmdirection.com



"Don't Cling To A Mistake Just Because You Spent A Lot Of Time Making It..."

Friday, November 22, 2019[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stocks continue to trade sideways and slightly below the all-time highs as Chinese trade negotiations remain in limbo. Bulls seem content taking a more wait-and-see approach. The White House hasn't announced any breakthroughs this week but China yesterday did invite U.S. negotiators to Beijing for a new round of talks. Chinese officials said they hope to get the meeting scheduled soon but there is no word on an official date. Expectations that the U.S. will postpone the new tariffs set to go into effect on December 15 are still running high, though the White House has not yet announced a decision. On the USMCA (new NAFTA), House Speaker Nancy Pelosi is now saying it's unlikely to be finalized by the end of 2019. If you recall, she said just last week that it was expected to be completed in December. These frequent reassessments have been par for the course for months now on both trade deals and the mixed messages seems to be making it tougher for stock bulls to keep adding more premium. FactSet yesterday released their summary of third quarter earnings, which shows S&P 500 companies reported a -2.2% earnings decline. FactSet reported that 85 of

the S&P 500 companies issued negative guidance. The top performing sector was actually Utilities which reported growth of +10%. In economic data, Existing Home Sales increased more than expected in October, coming in at a 5.460 annualized rate and lifting the year-on-year gain to +4.6%. Single-family resales jumped +2.1%. The median single-family home price also made gains, climbing to \$273,600 and marking a total annual increase of +6.2%. Economic data for today includes Consumer Sentiment, Flash PMI, and Kansas City Fed Manufacturing. Turning to next week, believe it or not, Thursday is Thanksgiving! Markets will be closed along with most government agencies. That means the week's economic data will be crammed into shortened week, which will include New Home Sales, Pending Home Sales, Consumer Confidence, third-quarter GDP, and Personal Income and Outlays. Next week is also the last week of the November and marks the unofficial start to the holiday shopping season with Black Friday.

NEW Tesla Truck: *Tesla CEO Elon Musk unveiled the Cybertruck, the company's first electric pickup truck. There will be three versions of the truck — 250 miles, 300 miles, and 500 miles of range — with a variety of towing capacities and 0-60 mph capabilities in under 3.0 seconds. Musk also unveiled an electric ATV. I'm not sure how I feel about the truck. It's certainly different. I'm not sure if it's just too much for me to digest mentally as I continually want to reference my life with traditional trucks or I just don't like the design? I love the toughness of the stainless steel and the variable ride and suspension features. Perhaps it will grow on me? Click [HERE](#) to view the short video that includes a few of the features.*



Happy Friday! Start it Right by Watching 70+ Big Mouth Billy Bass Fish Sing Together: *Do you remember the Big Mouth Billy Bass singing fish*

that was so popular back in the 90s? The owner of the Royal Palms Shuffleboard Club in Chicago bought more than 70 of them, hung them on the wall and choreographed them all to sing popular songs. So ridiculous it's funny. Check it out [HERE](#).



Almost Sold Out!!!

I just wanted to let everyone know time is ticking and our "early-bird special" will soon be off the table. Our offices will be closed the final two days of next week for the Thanksgiving Holiday so the deadline date might creep up on you quicker than you thought.

I wanted to get the FARMCON Agenda out early so you could get a better feel for the event and a look at some of the big-names that will be in the audience and a part of the conference. I'm very blessed to have these types of friends and support!

Where else can you go for a couple of days and network with some of the biggest and brightest stars in the industry? This is definitely going to be the best group of people we've ever assembled in one room.

Thanks again to all of those who have already shown their support and to those who plan on attending. I know the hotel is filling up so make certain you give them a call ASAP. I suspect we will be SOLD OUT soon!

Hope to see you in January,
KVT



WWW.FARMCON.COM

FARMCON Agenda

Kansas City, MO - Downtown Marriott Hotel

Wednesday, January 15

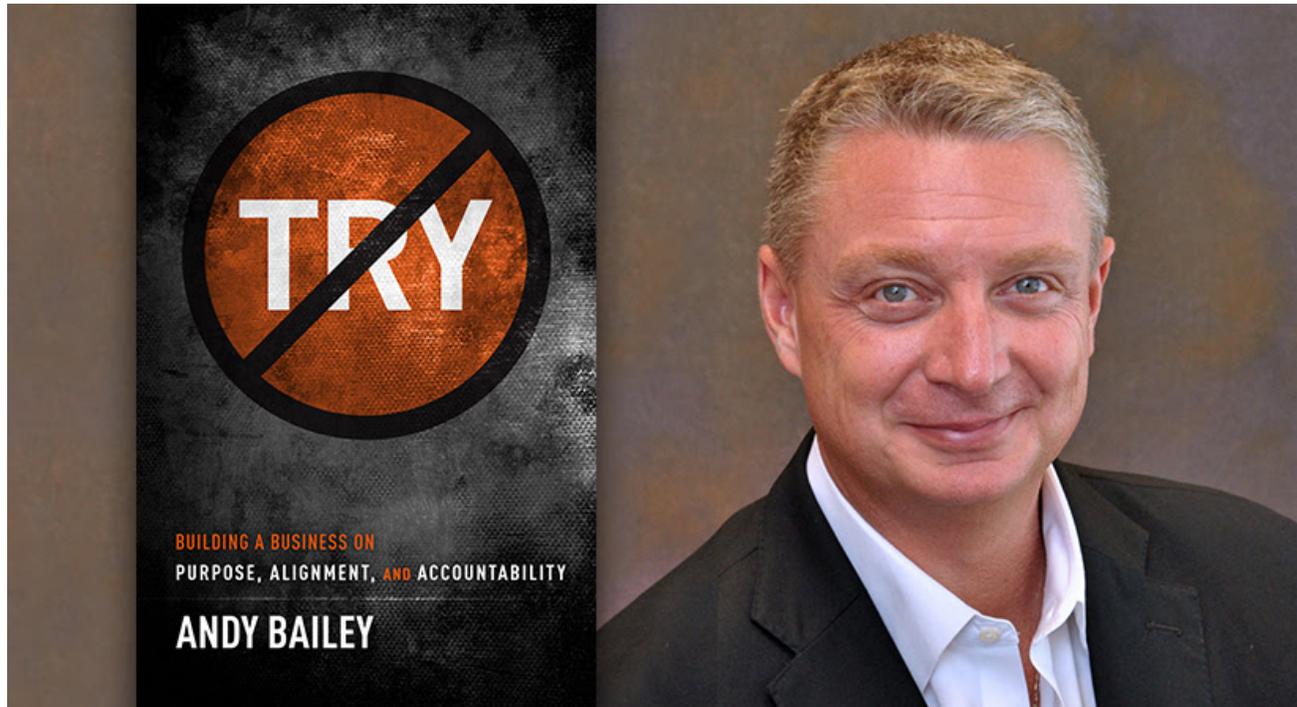
Registration Opens at 9:00 am - Closes 5:00 pm

VIP Special Sessions

12:30 pm - 1:00 pm: Kevin Van Trump - Opening Comments and Vision

1:00 pm - 2:30 pm: Andy Bailey started his first company in college and built it into an Inc. 500 organization. Andy now shows organizations the logjams thwarting their success and coaches them past urgent day-to-day fire drills so they can address and execute important higher-level business strategies. Andy's tough love, no-BS approach combined with his real-world business experience is inspiring top-business audiences around the globe. Andy specializes in locating the missing profit in your business; hidden hacks to increasing efficiency and productivity; increasing focus in your life; improving execution. Andy has presented at dozens of forums, conferences and panels. Here are just a few: MIT's Key Executive Program (multiple years); Global Leadership Conferences (Dubai, Panama, Manila, Greece); National Country Radio Conference. In addition to building a successful company, Andy founded the Wireless Reseller Council and served as the regional membership director for the Entrepreneurs' Organization East Region and currently serves as president of the EO Nashville Chapter, named one of the fastest growing

EO chapters in the world. He is a two-time finalist for Nashville Executive of the Year and has been honored as Nashville's Volunteer of the Year.



2:30 pm - 3:00 pm: Networking Break

3:00 pm - 4:00 pm: Rand Stagen - Managing Director of the Stagen Leadership Academy, which trains leaders committed to long-term personal development and using their organizational platforms for positive impact. Rand and his organization help train CEOs and top-level executives in both public and private companies all around the world. He likes to say he is in the business of helping leaders become more effective using specific tools like getting more done in less time, ways to best clear out the clutter and noise, and how to better focus on the long-game. Prior to founding Stagen, Rand was President of Presido Media Group. He is a former Chapter President of Young Entrepreneur's Organization (YEO) and a past Chairman / current board member of Conscious Capitalism Inc., a national non-profit organization. Rand is a sought-after speaker at universities, conferences, and industry events on the topic of leading conscious businesses. He earned his B.A. in Political Science from Southern Methodist University and lives in Dallas with his wife and two daughters.



4:00 pm - 4:30 pm: KVT - Business Conversation

5:00 pm - 7:00 pm: KickOff Party (Everyones Invited)

Networking and Cocktail Party with Special Guest Speaker David Rendall "Freak Factor"

David Rendall is the author of four books including "The Freak Factor" featured on TED Talk. During the last 15 years, some of David's clients include the US Air Force, Australian Government, and Fortune 50 companies such as Microsoft, AT&T, United Health Group, Fannie Mae, and State Farm. David has a doctor of management degree in organizational leadership, as well as a graduate degree in psychology. In between presentations, David competes in ultramarathons and Ironman triathlons.



7:00 pm - 10:00 pm: Special VIP Dinner

Thursday, January 16

6:45 am - 7:45 am: Breakfast and Registration

8:00 am - 9:00 am: Setting the Pace for the Race (Panel) - KVT and special guests talk about where agriculture is headed and what is needed to survive. We've seen several large and traditional ag companies struggle the past few years with some even filing for bankruptcy and or completely closing their doors. With profit margins shrinking, many ag businesses and farms are being forced to think about alternative solutions and revenue streams. You will hear firsthand from

professionals who are on the front-line. Where is big Wall Street money pushing agriculture, how your business or farm can you get ahead of this directional shift, how is automation changing the game, new ways to sell in an aging ag space, fresh ideas and ways to gain a competitive advantage? Hear directly how the industry is changing and why top business leaders are having to shift their strategies. Panel to include:



Carter Williams, CEO, iSelect Fund - has spent his entire career working on innovation. First as a young engineer at McDonnell Douglas, next in his leadership roles at Boeing managing R&D and starting Boeing Ventures, and later as a successful entrepreneur and venture investor. Through his career, he has directly managed investments of more than \$600 million in early-stage ventures and corporate research, resulting in several billion dollars of new product revenues. After Boeing, he was President of Gridlogix, initially a small struggling 4 person startup that grew over 3 years, selling successfully to Johnson Controls in October 2008. Prior to leading iSelect, Carter served as Senior Managing Director at Progress Partners, an energy and technology investment banking firm, and was a Managing Partner at Open Innovation Ventures and a Director at Clayton Capital Partners. Carter is the past President and Founder of the MIT Corporate Venturing Consortium and Co-founder of the MIT Entrepreneurship Society.



Mary Shelman founder at the Mary Shelman Group and Advisory Board Member at Village Capital. In addition, she was the director of the Agribusiness Program at the Harvard Business School for 12 years. She also serves as a Board of Director at Stiftung Furst Liechtenstein, Chairman of the Board at RiceTec Inc, Chairman of the Board at Fractal Antenna Systems, President of the Board at English at Large, President of International Food and Agribusiness Management Association, and an Advisory Board member at Crop Enhancement Inc.



Steve Barr, Chairman Osborn Barr - With more than 45 years of marketing and communications experience, Steve has produced marketing communications vehicles and programs for leading international corporations and associations, including Deere & Company, Monsanto, the United Soybean Board and so many more. Steve's expertise in agriculture and beyond is a valuable resource for many leaders in the ag industry.



Polly Ruhland, CEO, United Soybean Board, formerly the CEO at Cattlemen's Beef Promotion & Research Board. Polly graduated from Colorado State University with a Bachelor of Arts in English and a Master's Degree in Agriculture. She also did post-graduate work at the PhD level in agriculture and rural sociology with an emphasis on grower decision making in cooperative structures. She has served as the chairman of the Commodity CEO Roundtable, a group of CEOs in research, promotion, and marketing programs. She is an Eisenhower Fellow, a certified mediator



Chris Masters, President and CEO at Biovante, grew up on a farm and originally went to college to be a chiropractor. After deciding baseball and a future in the chiropractic space wasn't for him, he went on to study Agribusiness at Southeast Missouri State University. Right after leaving college, Chris accepted a position with AgXplore in 2003, where he worked for seven years. After leaving AgXplore, Chris went on to become the President and CEO of a company named Biovante in 2009, which is an innovative company founded upon biologically driven technology. Keep in mind, Biovante's products are currently producing 160+ bushels per acre soybean yields.



Kellee James, CEO Mercaris, Prior to Mercaris, Kellee spent five years at the start-up company Chicago Climate Exchange (CCX), the first electronic trading platform and registry for spot, futures and options on carbon, sulfur, clean energy and other environmental derivatives. In 2009 she was appointed by President Barack Obama as a White House Fellow and was Crain's Chicago Business Magazine '40 under 40' rising leader. Previously, Kellee worked with commodity banks in Latin America on risk management and income diversification strategies. Kellee is an Aspen Institute Catto Environmental Fellow and has also served on the board of Net Impact, a membership organization of more than 12,000 MBA professionals committed to sustainability through corporate responsibility. Kellee received her MBA and MA in International Development from American University in Washington, D.C., and completed a BA in Spanish from the University of Kentucky.



Jason Tatge, CEO Farmobile, has been leading internet and agtech companies for more than 15 years. His previous company, Farms Technology, created an electronic marketplace to automate grain transaction and risk management processes, offering automated hedging algorithms accessible via smartphones and tablets. Farms Technology was purchased by DuPont/Pioneer in December 2012. Following the successful exit of Farms Technology, Jason became intensely focused on using IoT devices to passively collect data from farm equipment as farmers operate on their land. Half of U.S. farmers leave this valuable data locked in their machines. Farmobile was created to provide Farmers with real-time access and ownership to their farming information. Jason earned a degree in Financial Economics from Gustavus Adolphus College in St. Peter MN and an MBA from The Fogelmen School at The University of Memphis. Jason served as the Pipeline Member President.

9:15 am - 10:15 am: Kevin Van Trump Talking Business Strategy - Learn and hear some of the tips, tricks, and hacks that have helped Kevin Van Trump build his massive network and what he looks for when making some of his biggest strategic investments. He will also bring up a few Special Friends that have some very unique and interesting businesses and ideas.

10:30 am - 11:30 am: Paul de Gelder - An elite Australian Navy diver who lost two limbs in a horrific shark attack that changed his life, Paul de Gelder now inspires others to overcome obstacles and embrace the power of change. Paul's presentation isn't a shark attack story nor is it a military story. It's a journey of discovery and triumph that can relate to us all. It encapsulates aspects of our private, professional, mental and emotional strength and well being to make you understand how much we are truly capable of. Paul takes his audience on an emotional rollercoaster of dizzying highs and tearful lows strengthening their resolve and reinforcing their belief in themselves that they can and should live their own impossible dreams. He has also been a long-time co-host on the Discovery Channel's Shark Week. Triumphant over tragedy by relying on the mantra that he learned as a young paratrooper in the Australian Army, "Improvise... Adapt... Overcome," Paul has enthralled and motivated audiences around the world from the United Nations to the U.S. Navy and Anzac Day Military celebrations.



11:30 am - 12:30 pm: Lunch

12:30 pm - 1:30 pm - Marketing, Risk Management, and Investing (Panel) - KVT and his trading, investing, and risk management friends discuss the ag markets, their favorite trades, favorite long-term investments, and some unique

risk management strategies and wealth-building ideas for the future. Hear some of the top investment strategies, trades and market forecasts form the next 6 to 12-months from several of the industries top traders and investors. Open panel discussion will include talks and conversations about stocks, energy markets, corn, soybeans, wheat, livestock, etc... Favorites investments and strategies for 2020 will be revealed. Questions from the audience are encouraged. Panel to include:



Greg Beck, Senior VP CGB, The Company offers grain trading, feed ingredients, container shipping, risk management, soybean processing, fertilizers, finance, and logistics services. CGB Enterprises serves customers in the United States. Beck began work for CGB in the mid-1980s as a fleet dispatcher in Cincinnati. He soon began originating grain, which led to trading commodities, then on to managing larger and larger facilities, eventually leading to the general management of two of the company's five regions. Throughout his career, Greg co-chaired different committees, forming the foundation for much of the way CGB originates grain from its customers today. In July 2002 he assumed the role of Vice President of the Grain Division and is now responsible for all grain operations which include marketing and merchandising of all grains, specialty grains, facility and plant operations, grain origination and customer relationship management, facility acquisitions, as well as the overall financial performance of that division.



Matt Bennett, Commodity Analyst, AgMarket.net, is the Farm Division of John Stewart and Associates and is comprised of forward-thinking agricultural marketing and consulting experts who know very few farms are the same. Matt's analysis and commentary on the grain markets appear on various TV and radio stations across the Midwest, including "AgDay" "U.S. Farm Report" and "Agribusiness Today." A graduate of the University of Illinois, Matt and his wife Tiffany live on the family's centennial farm, where they operate a 3,000-acre corn and soybean farm with his father while raising 60 head of registered Angus cows. Bennett is one of the industry's most respected grain marketing consultants, and as a commodity broker who also farms and has managed a grain elevator for many years, he provides a unique take on the market, and several perspectives.



Andy Daniels, CEO Kronus, Andy Daniels is a 35-year commodity trading veteran and the Founder of Daniels Trading/Global Asset Advisors. After graduating from Tulane University, Andy began his professional career as a commercial grain merchandiser with ContiGroup Companies (formerly Continental Grain). During his tenure, Andy established an extensive network of floor traders, brokers, and exchange professionals. In 1986, he moved into the futures industry working with Balfour MacLaine before joining Linco Futures Group. In 1995 he founded Daniels Trading. In 2003, Andy became partners in a Brazilian brokerage firm. Shortly thereafter, he began acquiring and developing farm operations in Northeastern Brazil focusing on Corn, Soybeans and Eucalyptus tree production. In 2015, he sold a controlling interest in Daniels Trading and Global Asset Advisors to GAIN Capital (GCAP). Mr. Daniels recently founded Kronus Innovations, a bio-agricultural company specializing in tailored applications using Ultra-Low Radio Frequency Energy

technology to improve efficiencies in plant science, animal health and Bio-fuels. He serves as the company's Chief Executive Officer. Andy is also on the Board of Directors for Pendleton Square Trust Company in Chattanooga, TN., and he serves as a Regional Board Member for St. Jude Children's Research Hospital.



Steven Maulberger, VP, Crop Risk Services Inc. Steve is part of the executive team that manages the crop insurance division of AIG by focusing on helping innovative Ag Producers manage risk and link up with the right partners like ADM and others to maximize profitability. Steve has 37 years of Ag experience, 34 of which was with ADM in various capacities. Prior to crop insurance, Steve was Managing Director for ACToepfer International, which was a global trading company based in Hamburg, Germany with operations in 62 countries. Steve has lived in Europe and South America and today resides in Central IL, with his wife.



Mike Mock, CEO, Mock Consulting - Mike is a graduate of the University of Toledo and has spent the majority of his 44-year career working for The Anderson's Inc. He held many positions during his time in Maumee, finishing his career as Sr. Risk Manager of the Grain Division. After retiring from Anderson's in 2016, Mike established an independent consulting firm and is now focused on providing daily audio commentary for Consolidated Grain & Barge. In addition, he currently serves on the Board of Directors of Redline Equipment of Archbold, Ohio.



Doug Roose, VP of Grain Marketing ADM, is responsible for developing and execution of marketing strategies to meet organizational objectives for producer services and grain origination across the North American ADM enterprise. Doug was formerly the Global Marketing Manager for Cargill where he worked for 23 years. Doug attended Iowa State University and earned a degree in Agricultural Business Management. Doug currently serves on the board of GrainBridge.



Tom Willis, CEO, Conestoga Energy, whose primary business is the production and trading of renewable fuels. Under Tom's direction, Conestoga Energy Holdings has grown from a startup company with four employees 11 years ago to a diversified company with current gross annual revenues of over \$1.5 billion. In addition to CEH, Tom is involved in several other diverse business ventures including farming, a trailer leasing and repair business, and a feed manufacturing company. Tom currently serves on the National Sorghum Producers Board of Directors, The Koch Foundation's Youth Entrepreneur Board, and the Seward County Hospital Board of Trustees. He is past Chairman of the Kansas Association of Ethanol Producers and past President of the Montana Grain and Feed Association. He is also very active in local, state and national politics.

2:00 pm - 3:15 pm: KVT will talk shop with Top Business Minds, CEO's, and Executives. Hear first how they are scaling their businesses, ways they are overcoming some of the biggest hurdles, what they are most worried and concerned about in the road ahead, ways to reduce customer acquisition costs, ways to help slow and prevent customer attrition, how to navigate around the hidden pitfalls associated with scaling a business, better understanding your target market, thoughts regarding exit strategies, and much more. This is a must-listen! Panel to include:



Tim Close, CEO, AIG, manufactures portable and stationary grain handling, storage and conditioning equipment. The company's products include augers, belt conveyors, grain storage bins, grain handling accessories, and grain aeration equipment. Close joined AGI in 2012 as vice-president, strategic development, and was promoted to president in March 2015. He has been integral to a number of key strategic initiatives including the company's entry into Brazil and acquisition of Westeel. Prior to joining AGI, Close was a senior vice-president at Macquarie Capital, a global investment bank, for nine years. Tim is an experienced financial and corporate advisor with significant expertise related to business development, capital raising and mergers & acquisition.



Matthew Crisp, CEO, Benson Hill Biosystems, Matt is an accomplished executive focused on catalyzing a new era of innovation to modernize our food system. Matt has a strong background in the rapid growth and early commercialization phases of technology companies. Prior to co-founding Benson Hill Biosystems, he was the Founding President of the Agricultural Biotechnology Division at Intrexon Corporation, a leading synthetic biology company, where he served in multiple executive roles and on its Board of Directors. Prior to joining Intrexon, Matt was a Managing Director at the venture capital firm Third Security, LLC, where he worked closely with numerous life science and technology companies and led the firm's west coast operations. He is also a founder and the chairman of Edison Agrosiences, an early-stage agricultural biotechnology company.



Barrett Ersek, CEO, Holganix, Barrett has spoken on topics of plant health, innovation, entrepreneurship, and gratitude on five continents. He has lectured at the London School of Business (LSB), the India School of Business (ISB), and the Massachusetts School of Business (MIT) in addition to many EO events. Holganix manufactures and distributes 100% organic plant probiotic that allows users to drastically reduce their environmental footprint while improving overall plant health and yield. With rising fertilization costs and government regulations on chemical fertilizers and pesticides, Barrett believes that Holganix could be the solution for fertilizer users across America.



David Farley, CEO, Matrix Commodities, a NSW-based agricultural commodity trading and equity investment company with offices in Narrandera and Sydney; and he has been on a number of agriculture-related boards. One is Tandou, a massive irrigated cropping enterprise growing citrus, grapes, grains and cotton on Lake Tandou south of Menindee (NSW). David started his career as a jackaroo in 1975, on the famous NSW Southern Riverina Merino sheep stud 'Boonoke', which was owned by Rupert Murdoch. David was Managing Director of Colly Cotton Limited for 16 years (when it reached the top ten of cotton-trading companies, worldwide) and Chief Executive Office of Calcot.



Jay Felton, a senior partner and executive committee member at Lathrop Gage, the oldest continuously operating law firm west of the Mississippi River, Jay Felton is also a fifth-generation farmer still actively involved in his family's cattle and row crop operation in northwest Missouri. Jay represents a wide variety of clients involved in agriculture - from Fortune 500 companies to individual producers. He also leads the Lathrop Gage Agribusiness Industry Group, comprised of attorneys across the United States in all practice areas. This group shares a common industry language and perspective with their clients - who cover the full spectrum of agribusiness, from farm to fork - on the importance of farming and agriculture in our nation's economy. Jay is often asked to speak on agribusiness and legal trends.



Rod Hebrink, CEO, Compeer Financial, Rod served as a Lending Officer at the St. Paul Bank for Cooperatives from 1979-1985. Rod then worked at Norwest in Corporate Banking - Agribusiness as an AVP. Rod later became the Chief Financial Officer of AgStar Financial Services, and in July of 2014 he became the President and CEO of AgStar. In 2017 he was selected to serve as the President and CEO of Compeer Financial. Rod received his Bachelor of Science degree in Agricultural Business Administration from the University of Minnesota and attended the School of Banking at the University of Wisconsin—Madison, for graduate and post-graduate education. He is also a graduate of the Leadership Development Program from the Center for Creative Leadership in Greensboro, N.C. He and his wife, Carol, live in Maple Lake, Minn., and have one daughter.



Soren Schroder, former CEO, Bunge, After finishing his bachelor's degree, Schroder worked for Continental Grain for more for than ten years and then transferred to Cargill for a shorter period. He has worked for Bunge since 2000, initially as Protein Director at Bunge Global Markets. From 2010 to 2013 he was CEO of Bunge North America. He became CEO of Bunge Limited in June 2013, succeeding Alberto Weisser. After 5 years of leadership, Soren announced he would be stepping down as CEO and pursuing other ventures.

3:30 pm - 4:30 pm: Dayton Moore, Kansas City Royals - General Manager of the Kansas City Royals, 2015 World Series Champion, and author of "More Than a Season: Building a Championship Culture." In addition, Moore worked under John Schuerholz in the Atlanta Braves organization, winning two World Series.



VIP and Founding Partners Post-Game Conference

5:00 pm - 6:00 pm: Post-Game Conference

Special wrap up session for VIP Guest and Founding FarmCon partners. We will openly answer any questions and discuss plans for moving forward. Everyone is talking and trying to figure out ways to save rural America and preserve the lifestyle we all love. I'm hoping collectively we come up with some ideas and ways we can take action. Hopefully, this is just the first stepping stone in a long and successful journey.

[FARMCON GA Ticket](#)

[FARMCON VIP Ticket](#)

The World's Best-Performing Stock Just Crashed After Soaring +3,800%: *MSCI Inc. scrapped plans to add a high-flying Hong Kong stock to its indexes because of concerns about investability, a rare reversal that sent the stock plunging -98%. ArtGo Holdings Ltd., which had soared almost +3,800% this year for the world's biggest gain among companies with a market capitalization of at least \$1 billion, erased nearly all of that advance within minutes on Thursday as investors reacted to MSCI's decision. The stock wiped out more than \$5.7 billion of*

value before trading was suspended. ArtGo's rally had flummoxed local market veterans. Its surge was the latest in series of extreme, unexplained swings in Hong Kong that have cast the city's financial markets in an unflattering light and led some observers to argue that MSCI and its peers should prevent such stocks from entering indexes that guide investments worth trillions of dollars. Read more from [Bloomberg](#).

CBRE Expects Another Year of Growth for Commercial Real Estate in 2020: *Next year could be "a very good year" for the U.S. commercial real estate industry, according to a market outlook released this week by CBRE, the world's biggest commercial real estate servicer and investment firm. Commercial real estate activity is a leading economic indicator, and growth in the sector translates to more jobs and investments in local communities, so their projection is good news for the economy...assuming it comes to pass. "Amid slower economic growth and global uncertainty, U.S. commercial real estate will remain a haven for investment in 2020," the report predicts. Factors cited for CBRE's bullishness are low inflation, low-interest rates, strong consumer spending, increased capital flows into the sector, and solid property fundamentals. They do see a few risks to growth though, including uncertainty surrounding trade negotiations, weakness in manufacturing and the approach of the presidential election season. CBRE's full "Real Estate Market Outlook 2020" is available [HERE](#).*

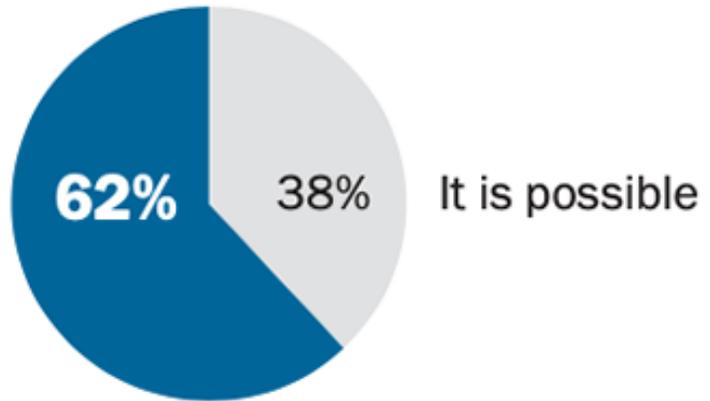
Americans Concerned, Confused, and Feeling Lack of Control Over Personal Information: *A majority of Americans believe their online and offline activities are being tracked and monitored by companies and the government with some regularity. It is such a common condition of modern life that roughly six-in-ten U.S. adults say they do not think it is possible to go through daily life without having data collected about them by companies or the government. Large shares of U.S. adults are not convinced they benefit from this system of widespread data gathering. At the same time, a majority of Americans report being concerned about the way their data is being used by companies or the government. Most also feel they have little or no control over how these entities use their personal information, according to a new survey of U.S. adults by Pew Research Center that explores how Americans feel about the state of privacy in the nation. Additionally, majorities of the public are not confident that corporations are good stewards of the data they collect. But even as the public expresses worry about various aspects of their digital privacy, many Americans acknowledge that they are not always diligent about paying attention to the privacy policies and terms of service they regularly encounter. The full study is available [HERE](#).*

Roughly six-in-ten Americans believe it is not possible to go through daily life without having their data collected

% of U.S. adults who say ...

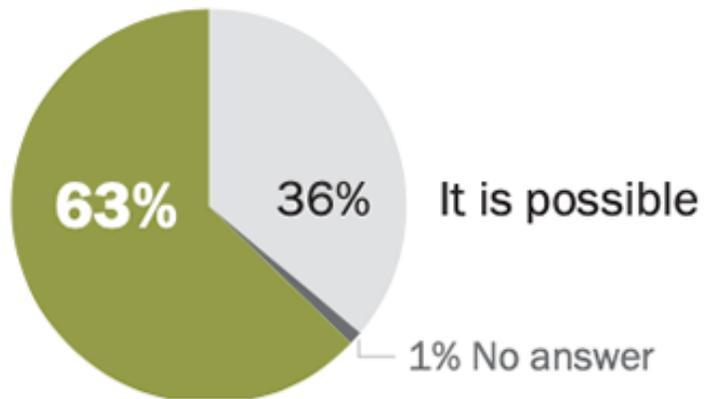
COMPANIES

It is not possible to go through daily life without companies collecting data about them



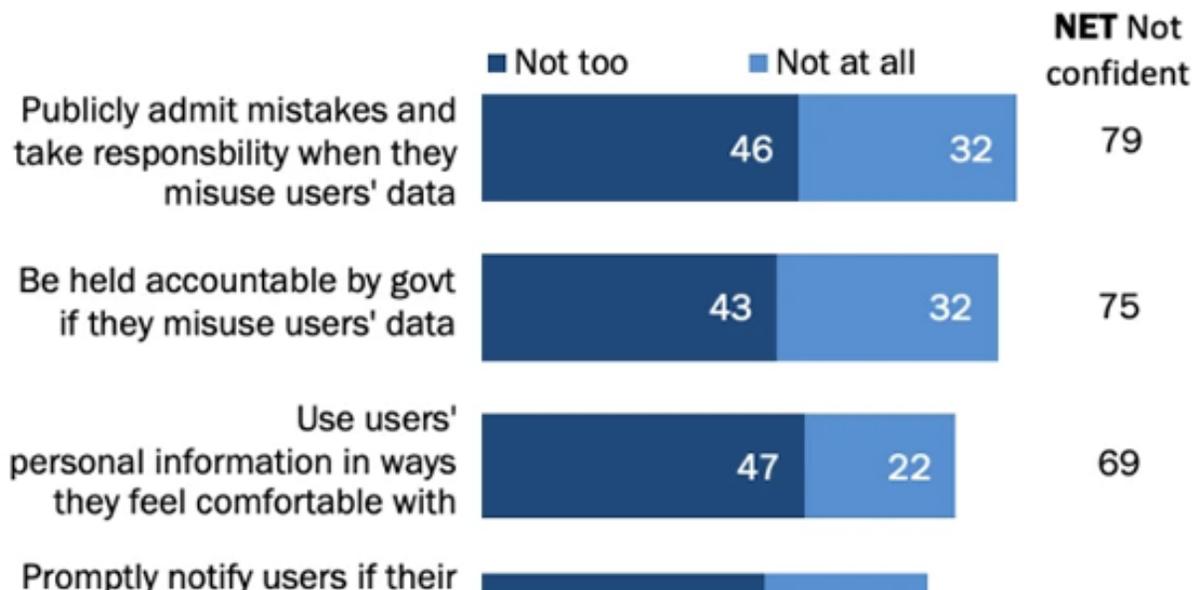
THE GOVERNMENT

It is not possible to go through daily life without the government collecting data about them



Most Americans are not confident that companies would publicly admit to misusing consumers' data

% of U.S. adults who say they are ___ confident that companies will ...



personal data has been
misused or compromised



65

Americans are more accepting of using personal data to help improve schools or assess potential terrorist threats, but are more wary of some other data uses

Americans are more accepting of using personal data to help improve schools or assess potential terrorist threats, but are more wary of some other data uses

% of U.S. adults who say the following uses of data or personal information are ...

	Not acceptable	Acceptable	Not sure
Poorly performing schools sharing student data with a nonprofit seeking to improve educational outcomes	27	49	24
The government collecting data about all Americans to assess potential terrorist threats	31	49	19
DNA testing companies sharing customers' genetic data with law enforcement to help solve crimes	33	48	18
Fitness tracking app makers sharing user data with medical researchers to better understand the link between exercise and heart disease	35	41	22
Social media companies monitoring users' posts for signs of depression to identify users at risk for self-harm and connect them to counselors	45	27	27
Smart speaker makers sharing users' audio recordings with law enforcement to help with criminal investigations	49	25	25

Note: Those who did not give an answer are not shown.

Source: Survey conducted June 3-17, 2019.

"Americans and Privacy: Concerned, Confused and Feeling Lack of Control Over Their Personal Information"

PEW RESEARCH CENTER

FARM TANK

Tweets of the Day





Steve Burns
@SJosephBurns



"Once a trader has the right plan. Most of a traders problems arise from not being able to sit patiently & wait for the right opportunity."

Steve Burns
Trader and author



JULIAN KOMAR.com
TRADING BLOG

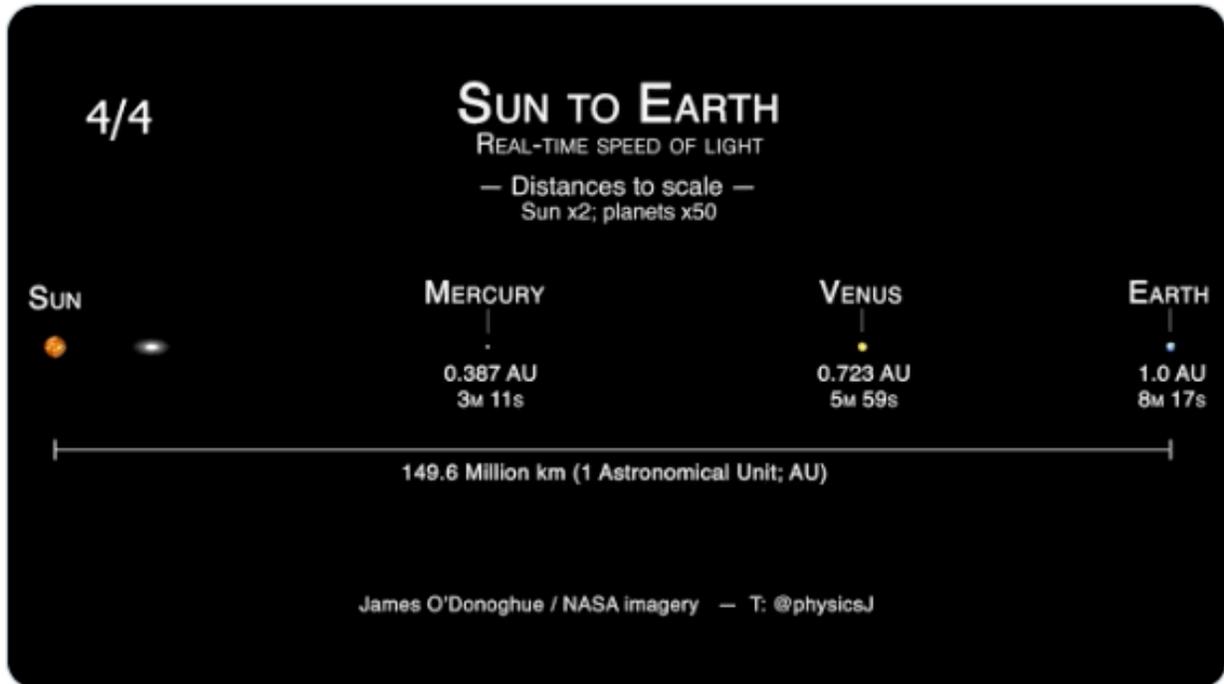


Visual Capitalist ✓
@VisualCap



Visualizing the Speed of Light ⚡

(It's fast, but also very slow...)



Austin Sundeen
@AustinSundeen



Even if we get propane [#harvest19](#) looks to be on hold for a few days



Northcentral North Dakota





Corey Hillebo
@corn_porkNbeans



@scott_hillebo and gpa John finishing up a challenging, yet rewarding #harvest19





Quentin Sears
@Qshizzle97



At least my dog enjoys this. #harvest19 on hold for a few more days I guess





Steve Burns
@SJosephBurns



This is what \$1 billion in gold looks like 🤩🤩





ActionComplete
@ActionComplete



When it's darkest, men see the stars.

~Ralph Waldo Emerson

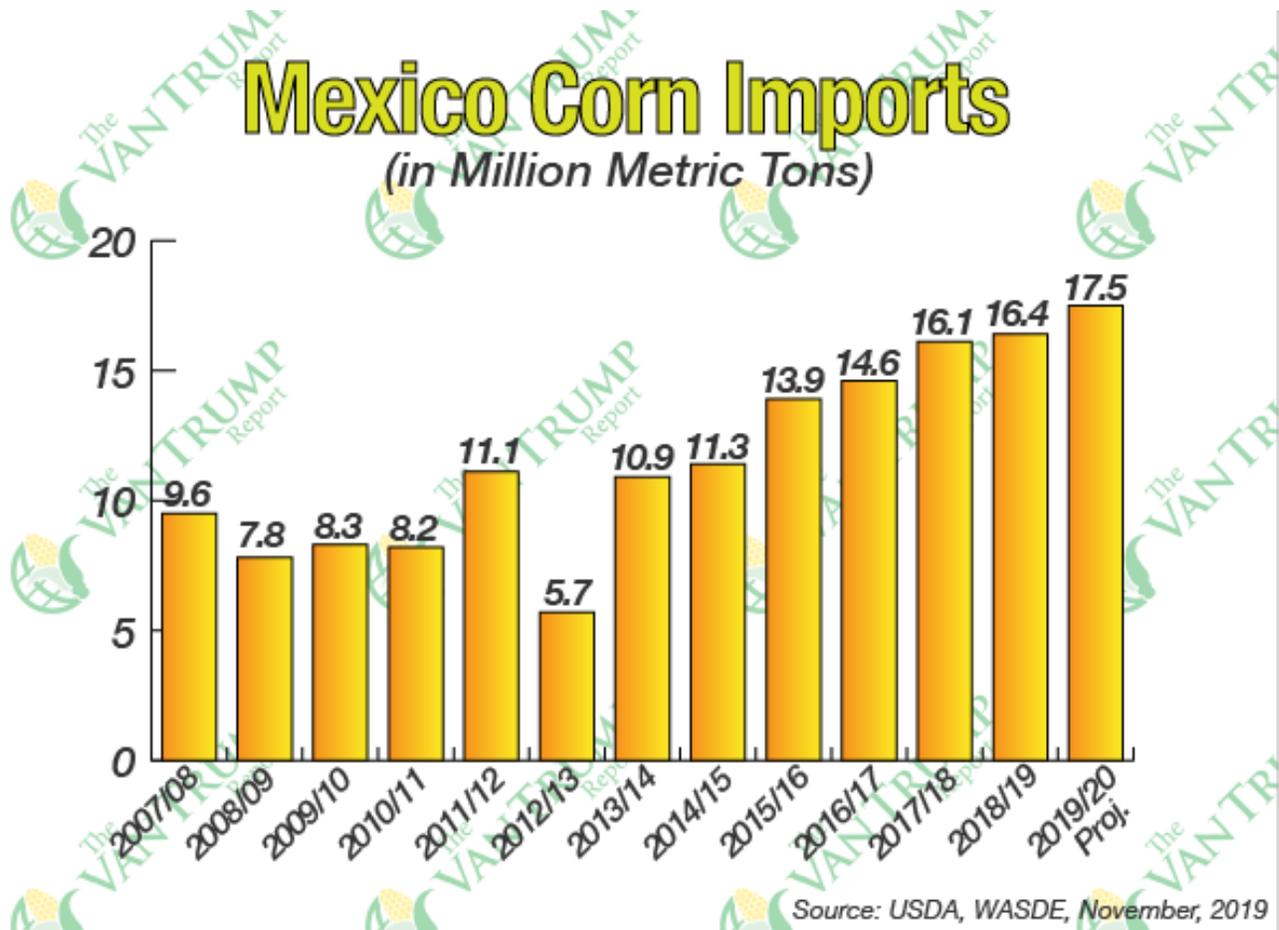
[#quotes](#) [#inspiration](#) [#positivity](#)





Corn bulls are simply excited to see the bleeding slow down and perhaps stop. Demand seems to be improving ever so slightly for both exports and ethanol. Three times this week we've had the USDA announce export sales of +100,000 MTs to "unknown" destinations. Yesterday's weekly export sales data was also an arguable improvement. We've also seen ethanol production tick slowly higher for about the past eight weeks. I'm not saying we have a bullish demand story, I'm just suggesting it's a little less bearish than it has been. Bears, however, still believe the USDA will offset any major yield reduction or production cut by simply trimming a few more bushels from demand. Depending on who you talk with exports could arguably be reduced by another -50 to -75 million bushels. I'm hoping we continue to see some buying interest nearby which prompts the USDA to pause for a moment. Bears also argue that corn used for ethanol could easily be trimmed by another -25 million bushels. I'm hoping we see a pickup in exports and perhaps some type of buying from the Chinese that again prompts the USDA to pause for a moment waiting to see more cards. Let's also keep in mind, weather in South America has mostly improved which could give the USDA a reason to bump their production forecast a hair higher. Again, I'm hoping they chose to wait to see more weather before making an adjustment. Bottom-line, I'm a longer-term bull but as you can see I'm doing a lot of "hoping" at the moment. I would like to believe the bleeding has entirely stopped but more realistically its probably just slowed. Technically, the bears continue to eye the MAR19 low down at \$3.65⁶ set back in early-September. I've believed for some time that this market will be able

to find much more stable footing down in the \$3.50 and \$3.70 range. Unfortunately, my opinion hasn't changed much. Without a Chinese trade deal, I think we continue to drift sideways to lower. Call it a slow death by 1000's of papercuts... Eventually, however, something is going to happen that catches the overly crowded bears offside and leaning over the wrong side of the boat. Keep in mind, the funds are now that to be holding a near-record short position in this market. Despite what the technicals or fundamentals might say I don't want to be short...

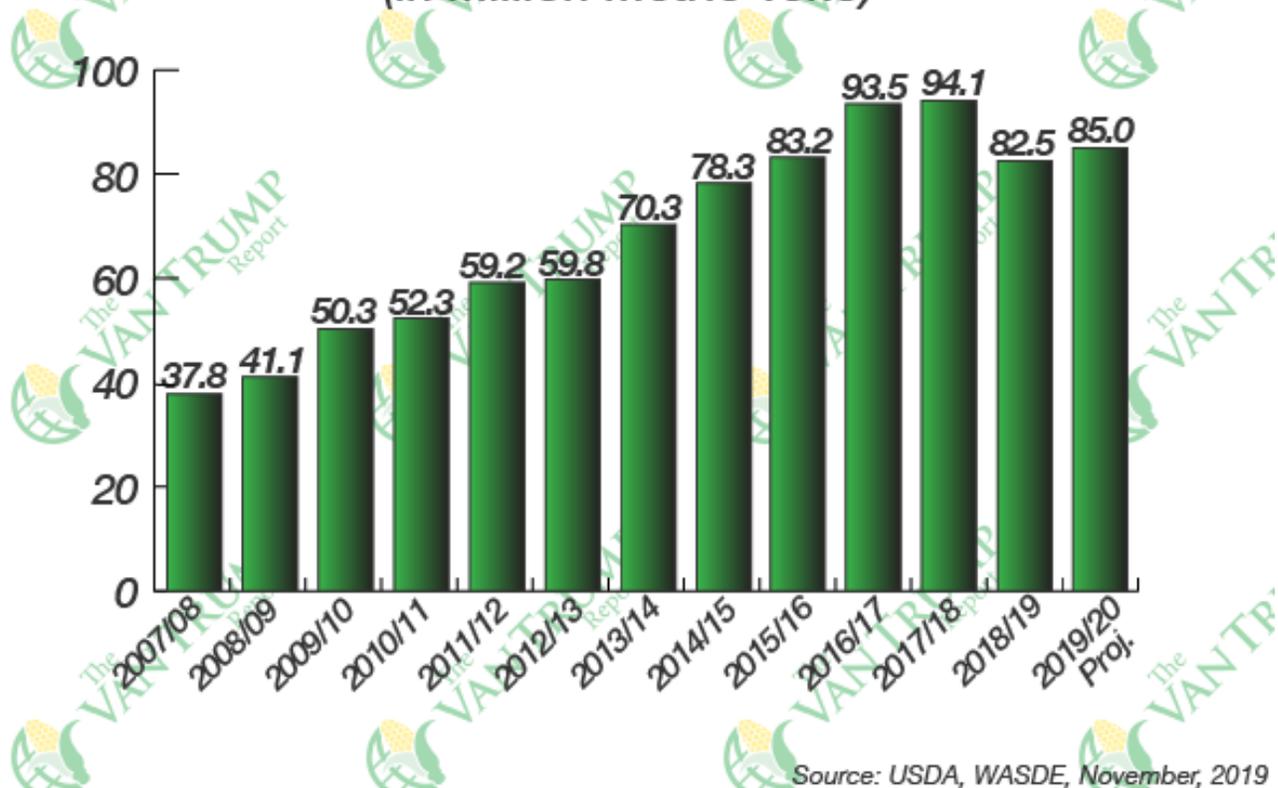


Soybean traders continue to pay close attention to Chinese trade headlines and South American weather. Technically, the JAN20 market is flirting dangerously with the psychological level of \$9.00 per bushel. Bears argue a close below \$8.94 could quickly open the door down to \$8.65, which as a producer, starts to become much more difficult to digest. From my perspective, this next leg lower will need to be massively influenced by negative Chinese trade headlines. In other words, with U.S. ending stocks at 475 million it's tough for me to imagine prices breaking aggressively without a major kneejerk or some type of political fallout with the world's #1 buyer of soybeans. The U.S. balance sheet certainly isn't tight but it's not overly burdensome either. At the same time, South American supplies are mostly depleted and they will need cooperative weather and a strong crop to keep

the trade from getting more nervous. I'm thinking the soybean market could start to find a nearby bottom in the next -10 to -20 cents as demand remains strong and U.S. supplies very competitive for the next eight to ten weeks. As a spec, I'm going to start dipping a toe back in the water on the bullish side of the shore. I don't want to get overly aggressive but I like the thought of taking some small bites on the breaks. As a producer, I'm staying patient. If you think you might have gotten a bit aggressive with earlier sales this might be a time to start thinking about some type of reownership?

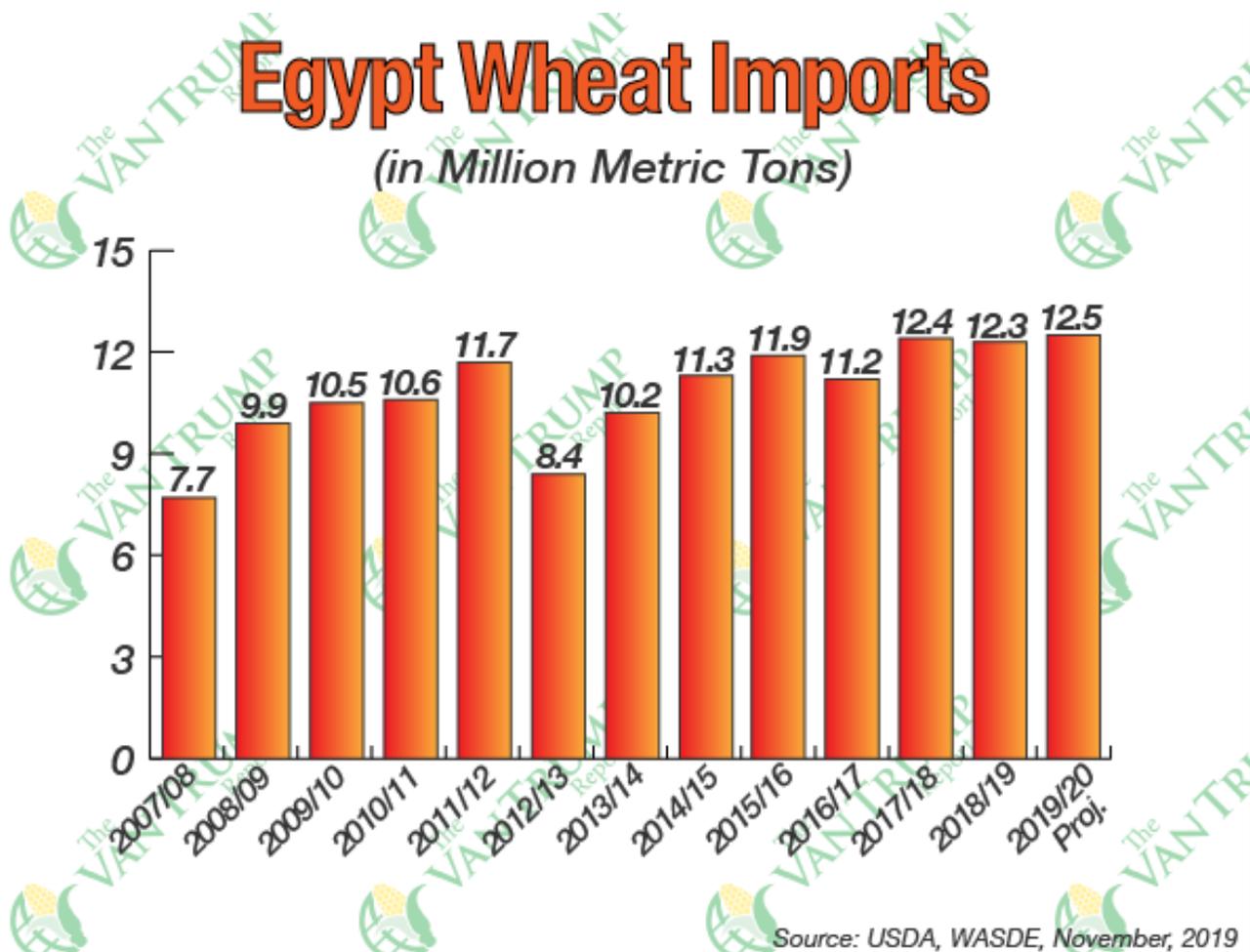
Chinese Soybean Imports

(in Million Metric Tons)



Wheat traders are scratching their heads as the MAR20 spring wheat contract trades cheaper than the MAR20 SRW contract? I personally can only recall a couple of times in the past decade or more that Minneapolis spring wheat has traded at a discount to Chicago SRW wheat. As most will recall, it's much more likely for spring wheat to trade a strong premium to the Chicago contract. At first glance, it seems like a no-brainer to buy the spring wheat contract and sell the SRW contract but I'm hesitant and urge traders to think long and hard. In fact, I don't want to be short the SRW contract with stolen money. It just makes me a nervous wreck thinking how quickly and easily the funds can swing the SRW market. Obviously their size and power can easily do the same to both markets. I

just think it's extremely hard to forecast and manage traditional spreads, especially if you are going to reference and any thoughts from the past to help guide you along your journey. I'm almost of the belief you are better off being extremely young and never having traveled down the "traditional" spread path. This old perspective of "what things should be like" makes the game even more difficult. I know that sounds crazy but I hope you spend some time pondering the thought. As a spec, I'm still on the sideline and thankful for my decision to pause. I want to be a bull but I just believe there could still be more downside. I've heard a couple of traders trying to get cute buying the MAR20 \$5.30 Minneapolis spring wheat calls and selling the MAR20 \$5.30 Chicago SRW calls at near even-money. Again this could get dangerous as you may end up being short SRW wheat on a breakout to the upside. I know there's a ton of opportunity inside the wheat market right now, I'm just kicking myself that I can not get a clean shot. I just can't seem to see a clear path so I have to pause. When I was much younger I would have simply started shooting first and asking questions later. Today we pause! There's just too much smoke in the air for me to feel comfortable getting off a clear shot...





> USDA to Host "Farm Income and Financial Forecasts" Webinar: *USDA will host a one hour webinar led by Economic Research Service economist Carrie Litkowski next Wednesday, November 27 at 12 p.m. CST. Litkowski will provide an updated farm sector income and wealth forecast for calendar year 2019. Forecast details include cash receipts, other sources of income (including government payments and insurance indemnities), production expenditures, off-farm income, and breakouts by major commodities and regions. Details are available [HERE](#).*

> Ag Trade Balance on Track for Decade-Low: *U.S. farm exports are projected to total \$134.5 billion for fiscal 2019, which ended Sept. 30, while ag imports totaled \$129.3 billion, according to the Agriculture Department's estimates. The projected surplus of \$5.2 billion would be the smallest since fiscal 2006. The U.S. in the last 50 years has never run an agricultural trade deficit, according to USDA data going back to 1967. But the value of agricultural imports has been rising faster than the value of farm exports, including lower than expected corn and soybean exports in fiscal 2019. USDA's initial estimates for fiscal 2020 suggest the trade balance could climb to \$8 billion, based on projected exports of \$137 billion and imports of \$129 billion. Former USDA Chief Economist Joseph Glauber, now a visiting fellow at the American Enterprise Institute, takes a deep dive into the department's trade relief program for farmers affected by Trump's trade war with China, which has slammed U.S. ag exports since mid-2018. Glauber's analysis is available [HERE](#). (Source: Politico)*

> New York Allows for Sale of E15 Fuel Blends: *The New York Department of Agriculture and Markets published a notice of adoption in the New York State Register on Nov. 20 allowing the sales of E15 within the state, opening the fourth-largest fuel market in the U.S. to sales of E15. According to the notice, Growth Energy, the American Coalition for Ethanol, the Renewable Fuels Association and other groups opposed the prohibition on mid-level blends with more than 15 percent and less than 51 percent ethanol. The department said it did not amend the proposed rule as requested by these commenters. In the notice, the department said it "feels that a gradual introduction of higher ethanol blends will allow consumers and the industry time to adjust to new fuel choices," but noted it intends "to closely monitor the marketplace and will consider, at some future point, allowing additional blends if the marketplace adapts well to the introduction of E15." (Source: Ethanol Producer)*

> Asia's Food Sector Needs \$800 Billion Investment Over 10 Years: *Asia's food and agriculture industry needs investment of \$800 billion over the next 10 years to meet the region's growing food demand, a jointly produced report shows. Investments will unlock annual market growth of around 7%, with the region more than doubling its spending on food to more than \$8 trillion by 2030, according to the report by consultancy PwC, Rabobank and Singapore state investor Temasek. Asia's growing population and rising incomes are resulting in higher demand for protein-rich foods which require investment in setting of food supply chains. The report, titled The Asia Food Challenge, sees several Asian cities, such as Beijing, Hong Kong, Mumbai, Singapore and Tokyo, having the potential to become agriculture-food tech hubs. The report said the Singapore Food Agency has set a goal to produce 30% of the country's nutritional needs by 2030 by adopting new solutions and technologies to grow more with less. (Source: Reuters)*

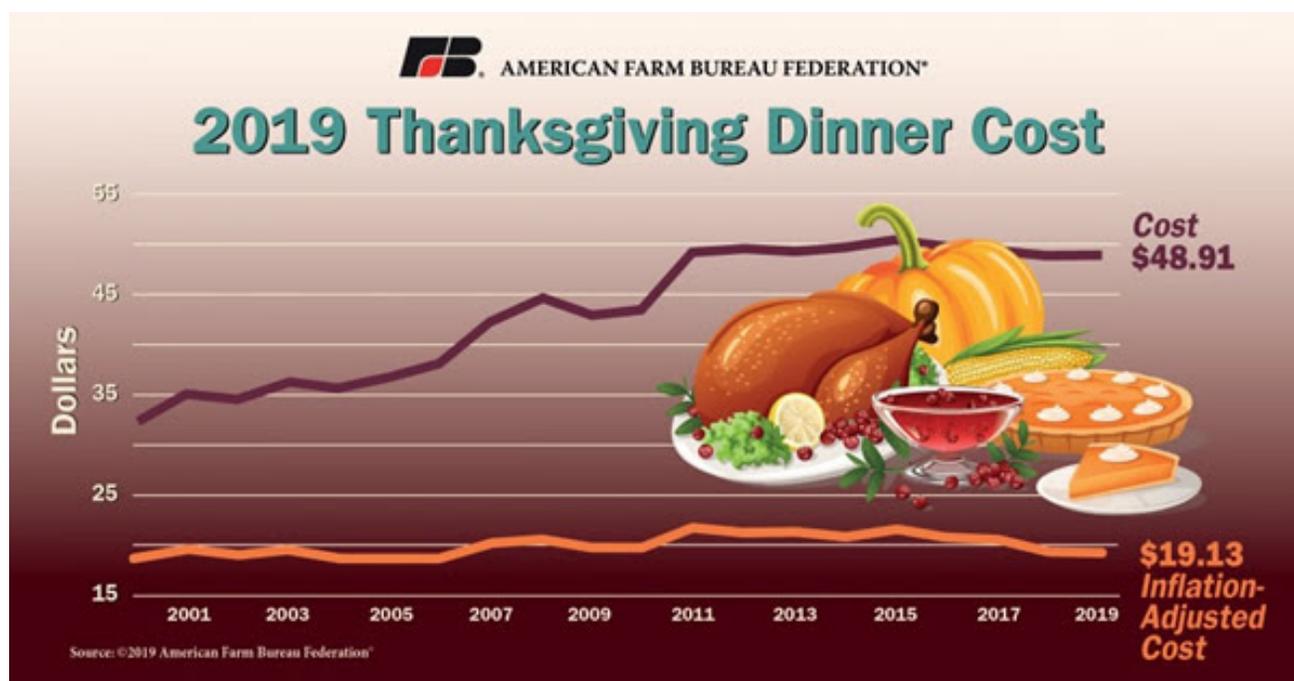
> Meditation Startup Calm is Selling Itself as a Corporate Perk: *Over the past year, a handful of its roughly 100 San Francisco-based employees have begun selling Calm to business clients, who then offer subscriptions as a perk to its workers. Among the companies that have signed on are global law firm Winston & Strawn and the Butcher's Daughter, a restaurant with locations in New York City and Los Angeles. While Calm frequently touts its two million consumer subscribers who pay roughly \$70 a year for the app, it has been keeping its business-to-business work under wraps. Calm tells Inc. exclusively that it now has 300 paying business clients, though the company declined to disclose the pricing on these deals. Calm says it is hiring up to two dozen business-to-business sales, marketing, and support employees over the next year to further build the operation. The consumer Calm app offers features including guided meditation, "sleep stories," and music. Calm is hoping to offer additional premium products to business clients, including custom audio segments and standalone quiet booths, which the company has partnered with soundproof-booth upstart Room to create. Read more [HERE](#).*

> This Robot Lawyer Can Take the Mystery Out of License Agreements: *DoNotPay, the "robot lawyer" service that helps you contest parking tickets and even sue people, is launching a new tool to help customers understand license agreements. Called "Do Not Sign," the service is included with DoNotPay's monthly \$3 subscription fee, and it lets users upload, scan, or copy and paste the URLs of any license agreements they'd like to check. The service uses machine learning to highlight clauses it thinks users need to know about, including options to opt out from data collection. Agreeing to lengthy license agreements is an almost weekly occurrence for many people, with modern smart devices forcing you to hit "agree" on every new contract. Do Not Sign isn't a replacement for a real lawyer, but it's better than accepting a license agreement sight unseen so you can start using a shiny new gadget, service, or app without delay. Learn more [HERE](#).*

> One Whale is Worth Thousands of Trees in Climate Fight: *Climate activists would be better off trying to save whales rather than planting trees if they had to choose between those options, according to a study published by the International Monetary Fund. Great whales are the carbon-capture titans of the animal world, absorbing an average of 33 tons of CO2 each throughout their lives according an article in the December issue of the IMF's Finance & Development magazine. A tree, by contrast, absorbs no more than 48 pounds of the gas a year. That difference prompted Ralph Chami and Sena Oztosun from the IMF's Institute for Capacity Development, and two professors, Thomas Cosimano and Connel Fullenkamp, to argue that supporting international efforts to restore whale populations -- decimated to 1.3 million by years of industrialized hunting -- "could lead to a breakthrough in the fight against climate change." In addition to binding significant amounts of CO2 themselves, whales also support the production of phytoplankton, which contributes at least 50% of all oxygen to the Earth's atmosphere and captures as much CO2 as 1.7 trillion trees, or four Amazon forests. Read more from [Bloomberg](#).*

> America's Top 50 Givers: *To discover who made good on their philanthropic pledges, Forbes partnered with SHOOK Research of Boca Raton, Florida, and tracked which givers doled out the most funds in 2018. Most of the top philanthropists are also among the richest Americans in the country. Nine of the top ten givers made it to the ranks of the 2019 Forbes 400 list; altogether, 39 of the 50 top givers are Forbes 400 members. For the fifth year running, Berkshire Hathaway chairman Warren Buffett tops the list at No.1, while Bill and Melinda Gates, Michael Bloomberg, the Walton family and George Soros round out the top five. In total, America's 50 most generous philanthropists gave out \$14.1 billion in 2018, up from \$12.6 billion in 2017 and \$12.2 billion in 2016. Collectively, the group's lifetime giving—a tally of funds distributed by their foundations plus direct gifts—exceeds \$173 billion. The full list is available [HERE](#).*

> Thanksgiving Dinner Will Cost 1 Cent More This Year: *The American Farm Bureau Federation's 34th annual survey of classic items found on the Thanksgiving Day dinner table indicates the average cost of this year's feast for 10 is \$48.91, or less than \$5.00 per person. This is a 1-cent increase from last year's average of \$48.90. The centerpiece on most Thanksgiving tables – the turkey – costs slightly less than last year, at \$20.80 for a 16-pound bird. That's roughly \$1.30 per pound, down 4% from last year. The survey results show that retail turkey prices are the lowest since 2010. The shopping list for Farm Bureau's informal survey includes turkey, stuffing, sweet potatoes, rolls with butter, peas, cranberries, a veggie tray, pumpkin pie with whipped cream, and coffee and milk, all in quantities sufficient to serve a family of 10 with plenty for leftovers. Although the overall average cost of the meal was about the same this year, there were some price changes for individual items. In addition to turkey, foods that showed slight price declines include cubed bread stuffing and canned pumpkin pie mix. Foods showing modest increases this year included dinner rolls, sweet potatoes and milk. After adjusting for inflation, the cost of this year's Thanksgiving dinner is \$19.13, down slightly from last year. The opinion poll revealed that 90% of Americans celebrate the holiday with a special meal and turkey remains a staple for 95% of consumers, while half serve both turkey and ham at their Thanksgiving meal. Despite the growing popularity of prepared foods, the vast majority of Americans, 92%, celebrate Thanksgiving at home or at a family member's home and most cook their entire meal at home, according to the survey. The AFB also asked survey respondents about their sentiment toward farmers and farming which found, among other things, that 88% trust farmers but that same percentage also had no idea that farmers only receive 8 cents of each dollar that consumers spend on food. Check out the full survey results [HERE](#).*

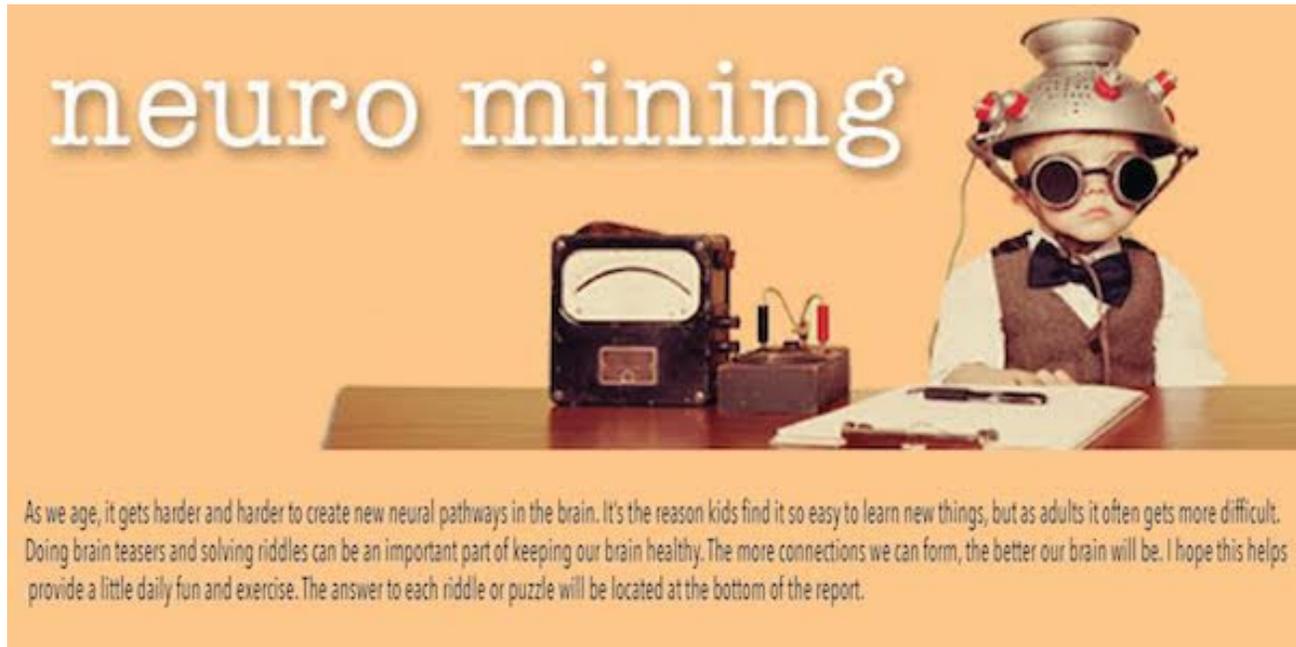




North central Iowa - Overall we had some pretty high corn yields, even with the May and June acres pulling us down a bit. We've been dealing with some mud around here like most, making it a bit of a challenge to finish field work. Also like most, we have a strong basis and we've had a good year marketing our crops. We would have liked to have had a little more risk off our corn heading into harvest but we only managed 50% while the beans were at 80%. We chose to sink our dollars into equipment and not storage, so we haul everything to town where we have a strong elevator network and four ethanol plants. We are considering cutting back acres and focusing on ROI per acre and not more acres. I think a lot of guys get this wrong, thinking more acres, which does make a bigger bottom line, means you're making more money. Unfortunately, that's not the case.

North East Kansas - We had nearly 40% replant with the corn this year and it still turned out to be some of the best we have seen. We finished putting seed in the ground on June 10th. We have lots of storage and dry our own corn. As a matter of fact, we were drying some for the elevators who couldn't keep up. We didn't pull the trigger on all the corn sales we should have but we all talked ourselves into believing it was not going to stop. I plan to let the basis do some of the work now and take more risk off as I consider buying calls. I still believe there is time left but it certainly doesn't make sense to be hoping and guessing with profits when we can lock them in.

North central Iowa - The June planted corn benefited from a late frost and most that I know of was about 25 BPA less and 5 points wetter but stand was excellent and looked healthy. The few that took prevent plant probably netted about the same as commodity prices that haven't rebounded as many thought. There are still a few fields of beans that are not harvested and less than 5% of corn left but yields were consistently at 200 BPA. Beans seemed to be around 50 BPA as it was so wet as our rainfall was double normal. An inch of rain last night wasn't welcome as tillage just restarted yesterday. The co-ops are applying nitrogen at a record pace but to me, conditions are not ideal.



TODAY'S RIDDLE: Look at me I want to play. I'll move like you in every way. Be tricky, but the result is always a draw. Why? Because I'm an expert at response and call. What am I?



Kroger Making Big Bet on "Farm-to-Aisle"

America's largest traditional grocery chain has partnered with German vertical farm start-up Infarm to bring living produce directly to their stores. The hydroponic farms will sit side-by-side with standard produce bins, giving new meaning to the phrase "farm-to-aisle."

Two of the chain's QFC stores in Seattle will see the rollout this month, with 13 more Washington state stores expected to add the farms by March of next year. Infarm's high-tech pods use a combination of hydroponics and cloud-connected software. Each pod is outfitted with sensors collecting and recording growth data, which can be controlled remotely by the Infarm platform that "learns, adjusts and improves itself continuously," according to the company.

Right now, Infarm units can grow leafy greens like lettuce and a variety of herbs.

Consumers just reach right in and grab their greens of choice, roots still intact. Prices will be about the same as the grocer's store-brand organic produce. The greens only need tending once or twice a week.

Infarm starts all the plants at a centralized nursery hub, then delivers them to their in-store pods. They call their model "distributed farming" - instead of building large-scale farms outside of the city, they distribute the farms themselves. The system eliminates the need for transportation and storage of produce, providing a product that Infarm says is more "eco-conscious." Consumers will surely see it as one of the freshest food options available - it will literally be grown right before their eyes.

The Kroger partnership is the first of its kind in the United States for Infarm. The start-up has more than 500 farms in stores and distribution centers across Europe, including Amazon's grocery delivery service AmazonFresh in Germany, Switzerland, France and Luxembourg. Founded in 2013 by Osnat Michaeli and the brothers Erez and Guy Galonska, Infarm is backed by investors including Skype founder Niklas Zennström's investment firm Atomico and Balderton Capital. The start-up raised \$100 million in early-stage funding earlier this year. (Sources: Bloomberg, TechCrunch)





Trans-Siberian Orchestra Rocks its 20th Holiday Season

Every holiday season, millions of people pack into arenas across the U.S. to see

one of the most successful musical acts in the world - the Trans-Siberian Orchestra (TSO). The operatic rock spectacle consistently ranks among the top grossing tours every year even though they spend just six to seven weeks on the road. According to Billboard Boxscore data, to date, TSO has grossed \$546.1 million and sold 11.5 million tickets over 1,484 shows. The act has also had nine albums in the Billboard 200, and sold more than 10 million albums and nearly 5 million downloads, all without the benefit of regular radio play - not even during the holidays.

TSO keeps a relentless tour schedule starting in mid-November and going through the end of December. The back-to-back concert dates usually include two shows a day, running about 2 1/2 hours each. After the evening shows, the musicians spend hours more greeting their adoring fans. They break only briefly for Thanksgiving, Christmas Eve, and Christmas Day.

This year, TSO is revisiting its debut album, "Christmas Eve and Other Stories", and early ticket sales have them on track to haul in close to \$60 million at the box office. To put that in perspective, Fleetwood Mac's 2019 year-long tour included 35 shows across the globe and grossed around \$67.7 million. TSO will come close to that figure over the course of just seven weeks!

TSO is the vision of Paul O'Neill, who wanted to create a progressive rock band that would push the boundaries of the genre further than any group before. O'Neill, a New York native, began his career playing guitar for touring productions of Jesus Christ Superstar and Hair, then went to work in the late '70s for Leber-Krebs Inc., the Manhattan management company whose clients included Aerosmith, Ted Nugent, AC/DC, Def Leppard, the Scorpions, the New York Dolls, and scores of others. After a brief stint as a concert promoter in Japan during the 1980s, he returned to New York to begin writing and producing full-time.

While producing a metal and prog rock band called Savatage in the early 90s, he came up with the idea for a holiday-themed, Pink Floyd-style laser light show on steroids that would combine progressive rock, heavy metal, and classical music. As crazy as the concept sounded, Savatage's label, Atlantic Records, encouraged him to pursue the project.

He ended up bringing two Savatage band members on board - guitarist Al Pitrelli and the groups composer, Jon Oliva. In 1999, O'Neill took his vision on the road, and in 2004, Trans-Siberian Orchestra became the 19th highest-grossing tour of the year, according to Boxscore. It would finish among the top 25 for eight of the next 14 years.

The touring group actually consists of two separate ensembles, one that plays dates in the Eastern U.S. and one that plays the West. For this year, that means

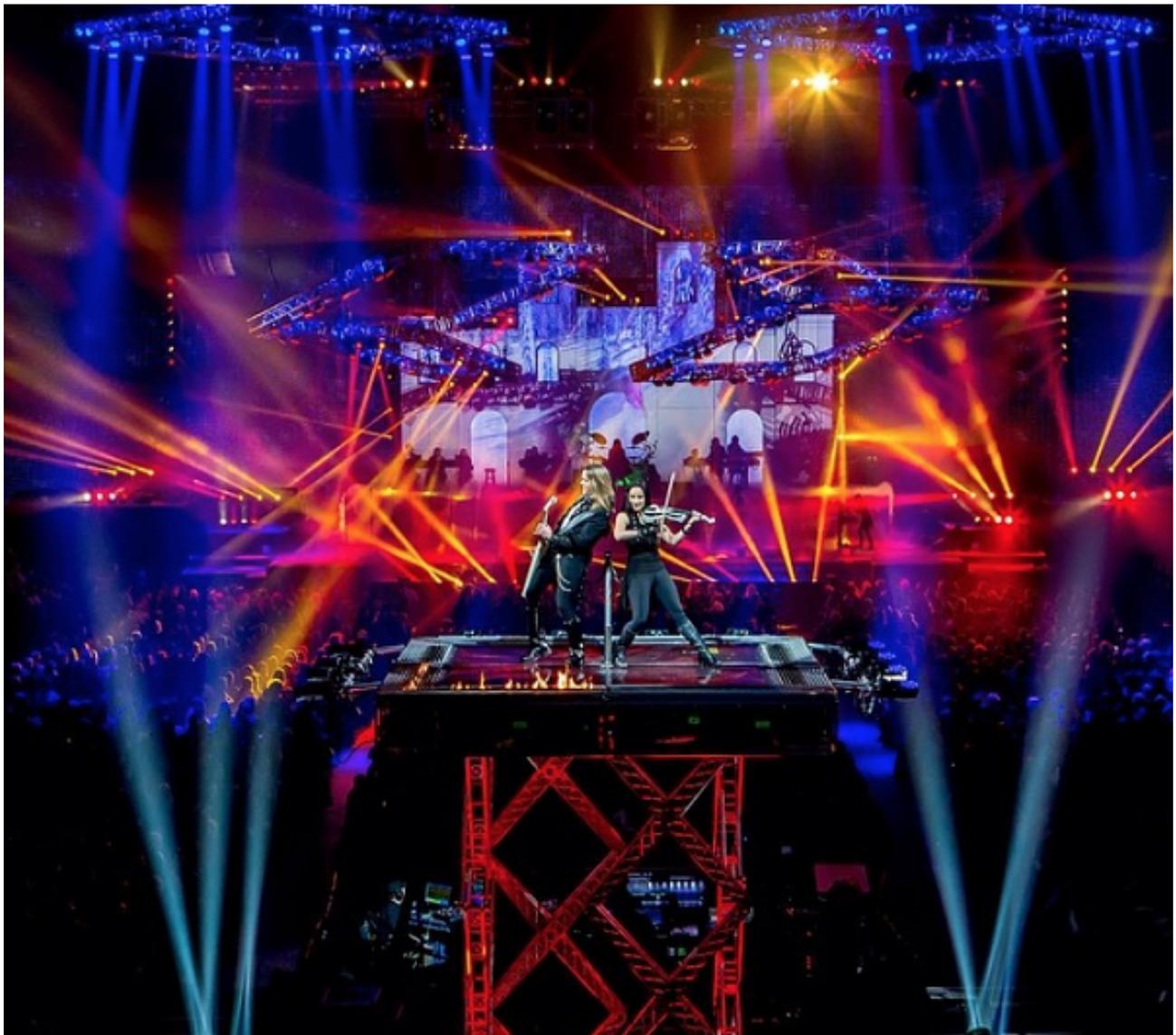
two 18-piece orchestras, 240 people, and 40 trucks carrying all the equipment necessary for a light show, lasers, and "enough pyro to be seen from the International Space Station." TSO won't reveal what their total production costs run, but do say they budget \$1 million for pyrotechnics alone. Production Elliott Saltzman says their startup costs are more than The Rolling Stones, which they have to recoup in just a seven-week run.

Sadly, O'Neill passed away in 2017, which raised doubts that the show would be able to continue. Luckily for TSO's adoring fans, O'Neill's wife, Desiree, and his daughter, Ireland - who, as a young girl, used to shadow her father during rehearsals - quickly decided the show would continue. O'Neill's death is a big reason TSO is revisiting "Christmas Eve and Other Stories" on this year's tour, which many of the longtime band members say ratchets up the emotions. Guitarist Pitrelli, who now also serves as the musical director, says he has a hard time "keeping it straight" while playing the songs.

"Christmas Eve and Other Stories," as imagined by O'Neill, tells the story of an angel sent to Earth on Christmas Eve to discover the good of humanity. Along with TSO classics such as "Christmas Eve/Sarajevo 12/24," "O' Come All Ye Faithful," "Good King Joy," "Promises To Keep," and "This Christmas Day," this year's show will feature fan-favorite tracks that have not been performed live in recent years, such as "Ornament" and "Old City Bar."

To get a full sense of just how much goes into a TSO show, check out a cool timelapse of the band's crew setting up for one of their 2014 concerts [HERE](#). It's absolutely insane! And to get you in the Christmas spirit, watch the "official" video for "Christmas Eve/Sarajevo 12/24" [HERE](#).





Great Advice... Worth The Read

There was an article recently written by Jessica Zemple the founder of [Life Shucker](#), published by Inc. in the [Inspiration Chronicles](#). Without going into a ton of detail, the article talks about the amazing success of Annie Lawless. Just five years ago while in college she was battling extreme depression, but has since turned herself around and built a business worth hundreds of millions of dollars. Her company is called Suja, an all-natural juice business that uses a special cold-press process to deliver the most vitamins, minerals, and enzymes possible to the consumer. I should point out, Lawless and her co-founders sold 30% of their company to Coca-Cola for \$90 million and 20% to Goldman Sachs for \$60 million. In my opinion, however, the story isn't about the business itself, though it's a great story, but rather about how Lawless was able to dramatically turn her life around and become such a huge success. Annie says, "I ended up quitting law school because I realized I was pursuing that path for all the wrong reasons. I had zero passion for it, and I was becoming depressed, over-stressed, and overall just unhappy. So, without a plan, I quit and I immediately felt a wave of relief. I felt that I had failed in following through with the plan I had committed to, and when I left I had no idea what I was going to do. I felt a little lost and unsure of the future and what I wanted to do. When I shifted my perspective away from failure and saw this change in my direction as an opportunity to change my life for the better, life opened up for me. I became very clear about my passions, where I wanted to go, and what I wanted to do. When I followed what was in my heart, and focused my energy on health and wellness, I was able to co-found Suja and ultimately end up in a career that really inspired me and me motivated me to create more. Below are a few of Annie's favorite philosophies and simple life lessons that we can all learn from: You can read more at any of the links I included above or on her blog site called [BLAWNDE](#).

1. **Do NOT Choose Fear.** Annie's family is in law. Staying in law school would have been a decision driven by the fear of disappointing her family. Instead, you have to choose what will make you happy!
2. **Listen to Your Body.** *Annie's depression was telling her what she already knew in her heart--that law was not her passion or path in this world. Your body is your compass. If you learn to "hear" what your body has to say, it will tell you when you are off track and need to make new choices.*
3. **Take One Small Step at a Time.** *Annie did not quit school to build a \$300 million business in five years. Battling her depression, she took one small step at a time. As Lao Tzu said, "The journey of a thousand miles begins with a single step." By setting goals you know you can accomplish, you will build confidence. Annie says she continues to earn her self-esteem by successfully completing small steps each day. Find one small thing you can do each day in the direction of your dreams.*

4. **Capitalize on Synchronicity.** *It is no coincidence that opportunity came into Annie's life when it did. Annie saw the synchronicities - such as allowing partners to bring gifts to the mix. This took trust, courage, and probably a little negotiation with the ego. Acknowledge synchronicity. Practice by surrendering with something small to start with, such as letting someone else choose where you go to lunch. You may just run into a long lost friend or stumble upon your next business partner by letting the universe guide you.*









Forbes
30 UNDER 30

FOOD & DRINK

Redefining exactly what we want to eat and drink.

Edited by Maggie McGrath, Abram Brown and Natalie Sportelli

Annie Lawless, 28
COFOUNDER, SUJA JUICE

Lawless stands atop a brand valued at \$300 million – and she did it by focusing on the very foundation of the food pyramid. Suja Juice, the organic juice company she cofounded in 2012, has surged in popularity (and sales, which will hit \$70 million this year) thanks to its rejection of added sugar, genetically modified fruit and other manufactured chemical additives. The company's growth impressed: in August, Coca-Cola bought a 30% stake for \$90 million, and Goldman Sachs snapped up an additional 20% for \$60 million.

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WATCH Suja: Juicing Out Millions

ANSWER to riddle: Your own reflection.

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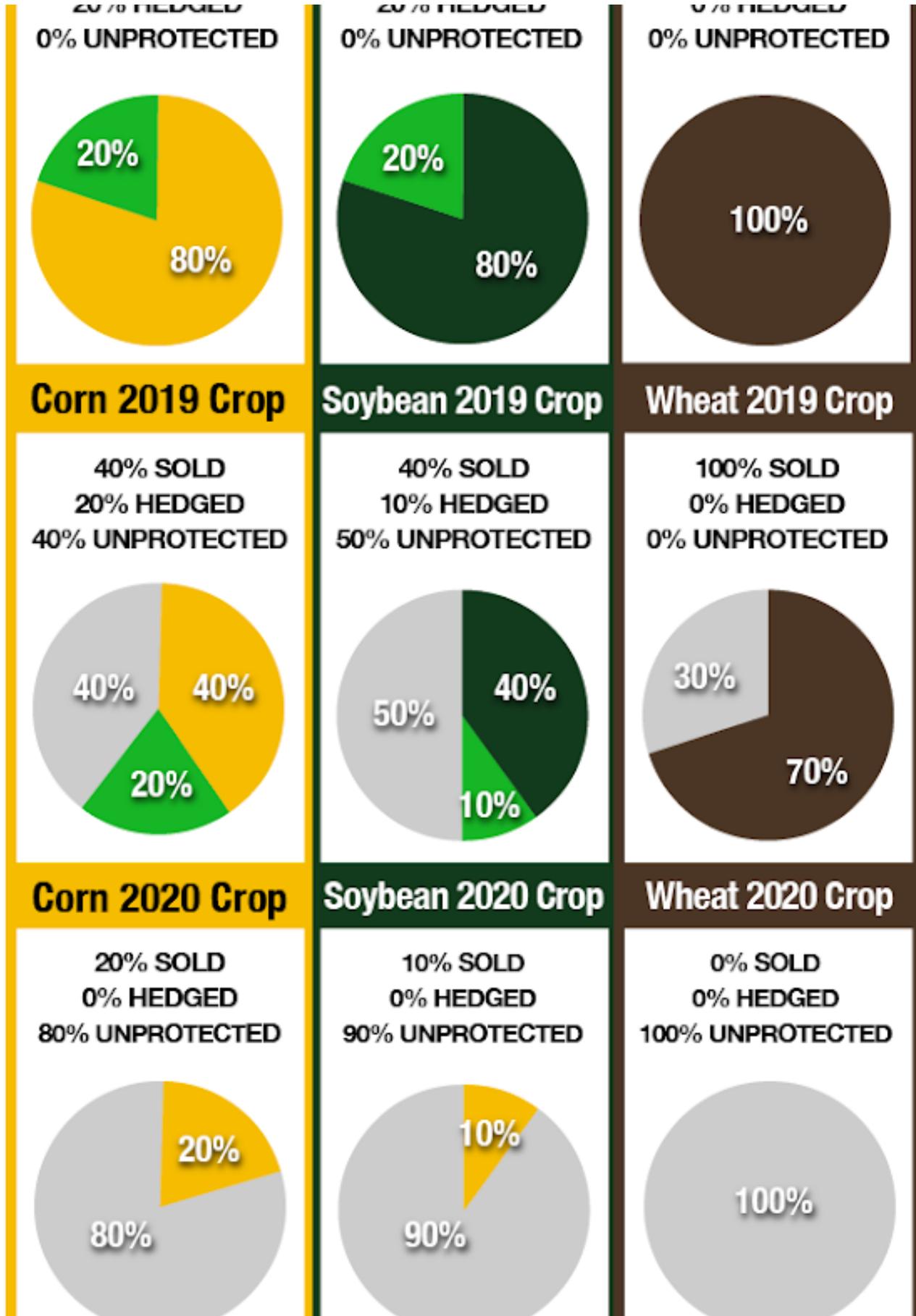


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CASH SALES & HEDGING TOTALS

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



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