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REVISED... GOOD MORNING: The Van Trump Report 12-11-19

1 message

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

Wed, Dec 11, 2019 at 7:36 AM

Reply-To: Jordan <reply-febf10727c6c0575-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

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"Do not look where you fell, but where you slipped." - Ancient Proverb

Wednesday, December 11, 2019

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Morning Summary: Investors aren't expecting any surprises from the Federal Reserve's updated policy announcement due out today at 12 p.m. CST. The central bank will likely keep interest rates at current levels following three cuts to the benchmark rate at each of the last three policy meetings. Considering the stellar November Employment Report, inflation levels that remain at or below the Fed's 2% goal, and an improved outlook on the U.S.-China trade deal, there seems little reason for policymakers to make any changes. What investors are more anxious to see is the Fed's updated economic and interest rate projections. In their last set of projections in September, policymakers on average saw the U.S. economy growing +2% next year. Analysts expect interest rate projections, aka the "dot plot", to show little to no interest rate increases for 2020. Powell is scheduled to hold a follow-up press conference at 12:30 p.m. CST. Today also brings the November Consumer Price Index, which is expected to show inflation running right at 2%. Earnings of interest today include Lululemon, Amercian Eagle. On the trade front, investors are cheering what looks like the finalization of the USMCA. U.S. Trade Representative Robert Lighthizer flew to Mexico City yesterday to sign the revised

U.S.-Mexico-Canada trade pact after key U.S. lawmakers gave the agreement their blessing on Monday. The deal is expected to be put to a vote next week and hopefully signed into law before the end of the year. As for the U.S.-China trade deal, officials are reportedly still in negotiations that both sides continue to say are "progressing." U.S. officials have also been trying to settle fears about the tariff increase set to go into effect on Sunday, December 15, saying that even if negotiators fail to finalize a "Phase 1" deal by the date, Trump could still postpone the levies. Also making news but having no real impact on markets was the Democrats announcement yesterday of formal articles of impeachment. Analysts expect the Democratic-controlled House to vote to impeach the president as early as next week, which will likely lead to a Senate trial early next year. The odds of Trump being forced out of office are very low - at least 20 Senate Republicans would have to vote to remove him from office, and so far none have indicated they are considering such a move.

BlackRock Says Days of 'Extraordinary' Market Returns Are Over:

BlackRock Inc. is pouring cold water on equity bulls, saying this year's double-digit returns will be tough to match in 2020 as central banks pause monetary easing. "In 2019, the impact of the shift in monetary policy overwhelmed the actual impact from geopolitics to cause outsized, extraordinary returns -- that's not what we're talking about for next year," Scott Thiel, chief fixed-income strategist at the BlackRock Investment Institute, told reporters in London on Tuesday. "So when we look at mid-single digits, high single-digits, that's more consistent with the late-cycle returns." The world's biggest asset manager is joining a chorus of investors and analysts who believe that while it's worth sticking with risk assets into 2020, the gains will be far more limited. Monetary easing by major central banks in response to the slowdown fears fueled a powerful rally in stocks this year, with the S&P 500 up 25% and global equities trading near record highs. Instead of monetary policy, markets in 2020 will increasingly focus on fiscal spending by key economies, such as Germany, according to BlackRock. Read more from [Bloomberg](#).

GM Doubles Down on Big SUVs to Pay for Tomorrow's Electric Cars:

General Motors Co on Tuesday unveiled the first of a new generation of large sport utility vehicles designed to haul in the cash to pay for electric vehicles the automaker promises for the future. The 2021 Chevrolet Tahoe and Suburban are among the largest passenger vehicles on the market. Powered by eight-cylinder gasoline engines or six-cylinder diesel motors, the prices are high, but the Arlington, Texas factory that builds GM's largest SUVs is running 24 hours a day. Industry executives and analysts say variable profit margins on large SUVs can be as high as 30%, or more than \$15,000 a vehicle. At the same time, GM Chief Executive Mary Barra told analysts in October that GM will invest more in electric vehicles than gasoline-fueled

models over the next five years. And those investment dollars are going to come from GM's hefty profits on the vehicles that electric cars may one day send to the "has-been" pile. Read more from [Reuters](#).

Best and Worst Performing Commodities of the Decade: RCM Alternatives takes a look back on the best and worst performing commodities of the past decade. The notable outlier to a bunch of red was Palladium, which more than tripled over the decade. One of the main uses of Palladium, it turns out, is in emissions scrubbing catalytic converters in car engines. Elsewhere, the world's addiction to beef can be seen in Cattle prices, while Gold was somewhat surprisingly positive (albeit only at an average of 3%/yr), especially given the huge rise in equity prices over the decade. On the flip side, we can see the effect of fracking on the energy complex, as massive new amounts of supply have come online in the past decade, particularly here in the U.S. Meanwhile, sugar prices having been cut in half over the past 10 years, soybean values have fallen by -16%, and corn has dropped -9%. All in all, a rather bleak decade for commodities. (Source: [RCM Alternatives](#))

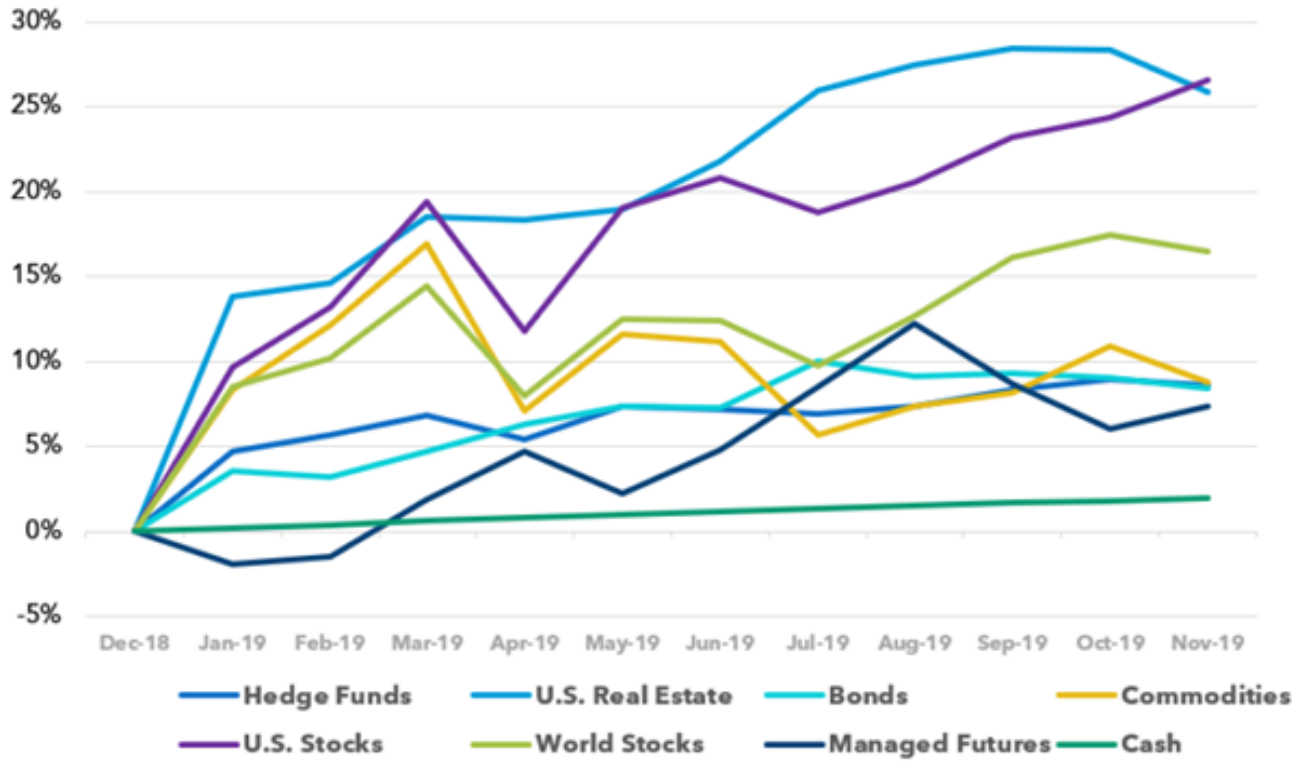
2009-2019

COMMODITY	PERFORMANCE
Palladium	354%
Lumber	95%
Feeder Cattle	47%
Live Cattle	40%
Gold	35%
Copper	21%
Silver	0%
Wheat	-1%
Bean Meal	-4%
Lean Hogs	-6%

Corn	-9%
Coffee	-11%
Cotton	-14%
Soybeans	-16%
Rice	-17%
Brent Crude	-19%
Cocoa	-21%
RBOB Gas	-23%
Bean Oil	-26%
Crude Oil	-26%
Platinum	-38%
Sugar	-52%
Natural Gas	-57%

Past performance is not indicative of future results.

Asset Class Performance - 2019 YTD



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Tweets of the Day





Jon Erlichman ✓
@JonErlichman



In 2010, Uber's first job opening was posted on Twitter.
Ryan Graves replied and became Uber's first employee.
He is now a billionaire.



travis kalanick ✓ @travisk · Jan 5, 2010



Looking 4 entrepreneurial product mgr/biz-dev
killer 4 a location based service.. pre-launch,
BIG equity, big peeps involved--ANY TIPS??



Ryan Graves ✓
@ryangraves

@KonaTbone heres a tip. email me :)
graves.ryan[at]gmail.com

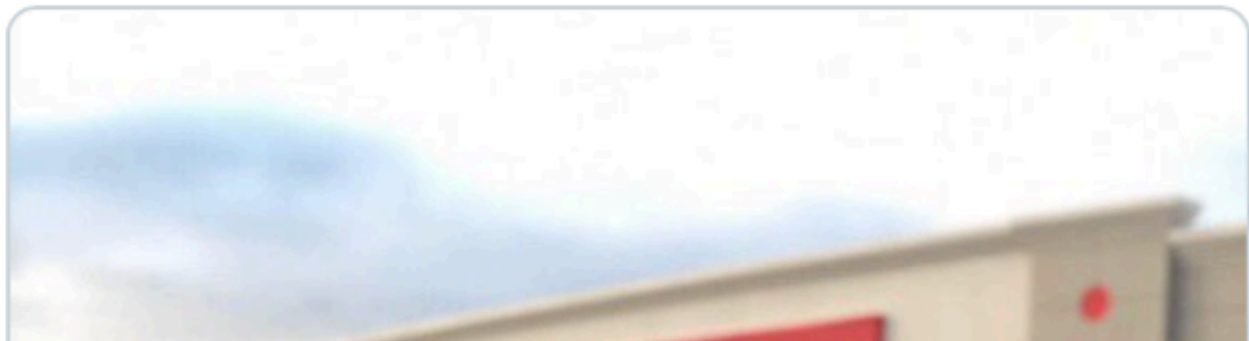
♡ 225 8:17 PM - Jan 5, 2010



You Had One Job
@_youhadonejob1



Someone help this man.

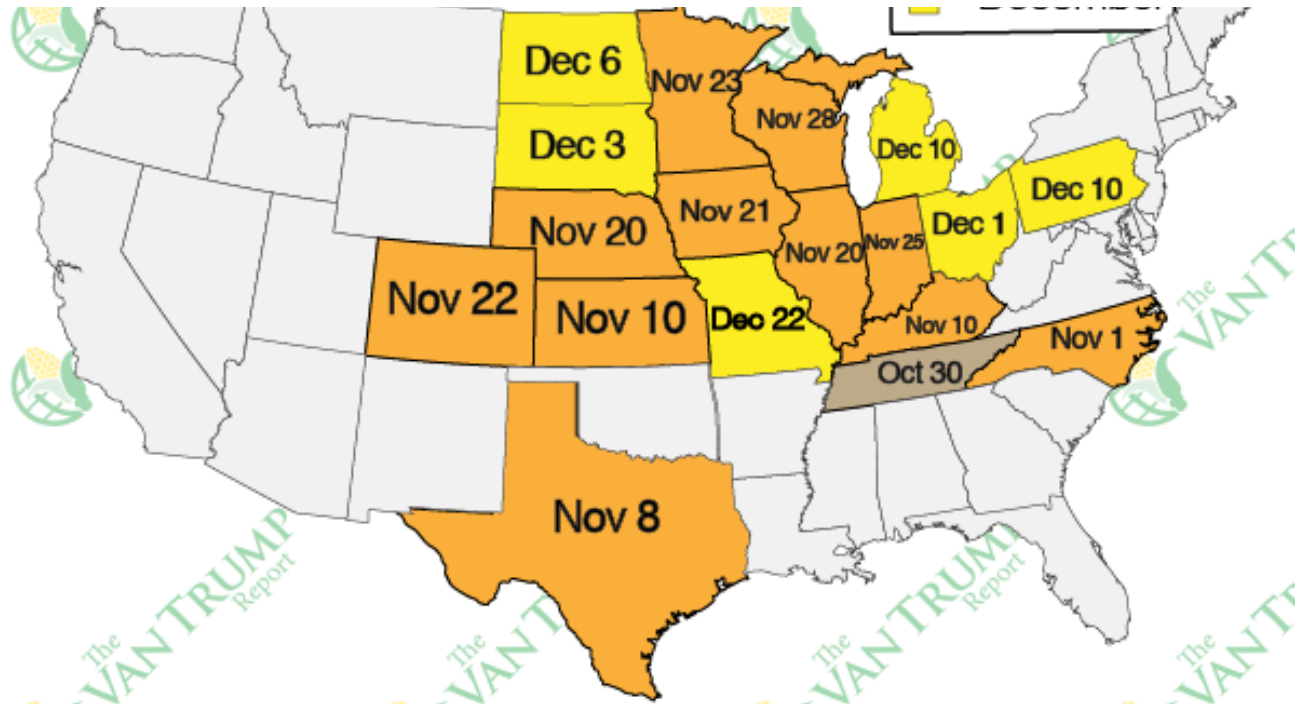






Corn traders are forced to wait until the end-of-year USDA report (scheduled for release on January 10th) to see the next balance sheet adjustments for the U.S. Bulls argue that the USDA's current production estimate for the U.S. crop is too high and late-harvest problems are causing quality and test-weight concerns. Bears argue that the USDA could easily trim demand enough to offset most of the above-mentioned production problems. Bears also argue that the +4 to +5 million additional planted corn acres that are already being forecast for the U.S. in 2020 could create an even more burdensome supply-side problem on the balance sheet and perhaps cause prices to be pressured further. I fully understand the bear's longer-term argument and it makes sense if you use our current to slightly weaker demand numbers. But I'm just not on the same page with extrapolating and forecasting it forward. I believe demand could pick up significantly in 2020 and the balance sheet could tighten. Obviously we would need a lot to go right with trade negotiations and ethanol and DDGs exports, but there's certainly that possibility. As a spec, I'm still holding a small bullish position and suspect we chop around sideways to lower until we get more bullish weather headlines out of SAM or some type of official trade deal announced involving the Chinese buying large quantities of U.S. agriculture. I'm still in no hurry to price any additional cash bushels.

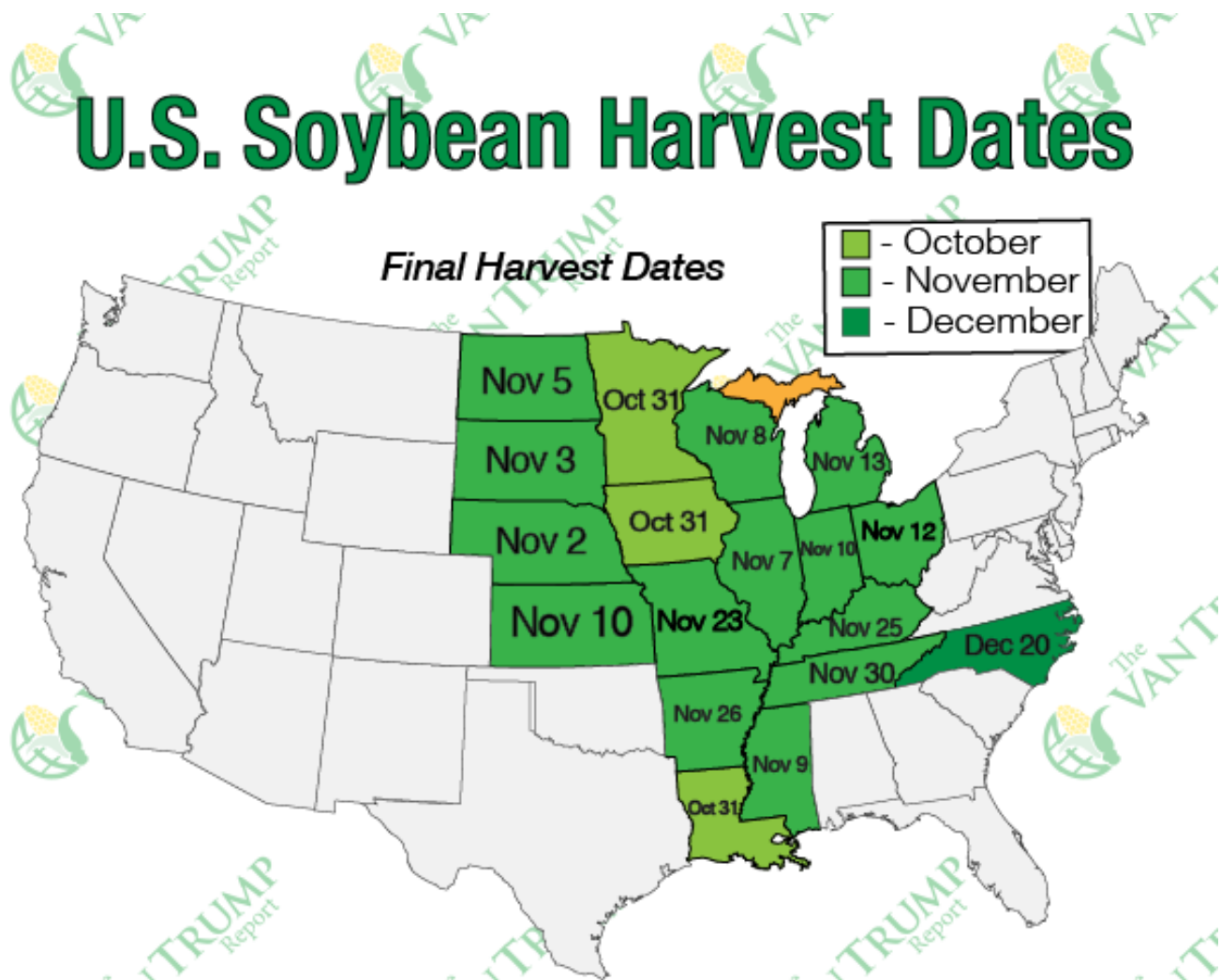




State	Begin	End	Most Active
Colorado	Sep 28	Nov 22	Oct 8 - Nov 13
Illinois	Sep 14	Nov 20	Sep 20 - Nov 5
Indiana	Sep 15	Nov 25	Oct 1 - Nov 10
Iowa	Sep 21	Nov 21	Oct 5 - Nov 9
Kansas	Sep 1	Nov 10	Sep 10 - Oct 25
Kentucky	Sep 1	Nov 10	Sep 9 - Oct 24
Michigan	Sep 5	Dec 10	Oct 10 - Nov 25
Minnesota	Sep 27	Nov 23	Oct 8 - Nov 8
Missouri	Aug 29	Dec 22	Sep 8 - Nov 3
Nebraska	Sep 18	Nov 20	Sep 20 - Nov 5
North Carolina	Aug 25	Nov 1	Sep 10 - Oct 10
North Dakota	Sep 28	Dec 6	Oct 8 - Nov 19
Ohio	Sep 27	Dec 1	Oct 11 - Nov 20
Pennsylvania	Sep 25	Dec 10	Oct 15 - Nov 20
South Dakota	Sep 24	Dec 3	Oct 6 - Nov 16
Tennessee	Aug 25	Oct 30	Sep 1 - Oct 10
Texas	Jul 18	Nov 8	Aug 1 - Oct 11
Wisconsin	Oct 2	Nov 28	Oct 14 - Nov 17

Source: USDA, NASS - Usual Planting and Harvesting Dates Report, December, 2019

Soybean traders remain eager to see or hear the details of a "Phase 1" trade agreement with the Chinese. There have been more rumors and talk as of late that upcoming U.S. tariffs scheduled to go into effect this Sunday might be pushed back or kicked a bit further down the road in an effort not to impede current progress. As we all know, the trade negotiations with the Chinese has become a massive "wild-card". To this point, the Chinese wild-card has favored the bearish bettors. It will be interesting to see how the dynamics of the market shift if and when the bulls are able to use the Chinese wild-card to their advantage. I continue to hold a small bullish spec position and would like to add some additional length if we were to break the recent lows sub-\$8.65 per bushel. The USDA elected to leave the balance sheet "unchanged" this month. As a bull, I think the balance sheet could tighten a bit in the upcoming January report. I think domestic crush could be bumped slightly higher and overall production could be trimmed just a bit. Longer-term, I remain a bit more uncertain. Similar to corn, there's talk we could add an additional +4 to +5 million planted soybean acres in 2020. Depending on how trade and demand from the Chinese shapes up the balance sheet could become a bit more burdensome in this wake. But there are just too many unknowns for me to forecast that far out with any certainty, so I'm apprehensive in putting my dog in a race to price next year's crop. As a producer, I'm staying patient and looking to price additional cash bushels on a more bullish SAM weather event or some type of rumored trade agreement with the Chinese.

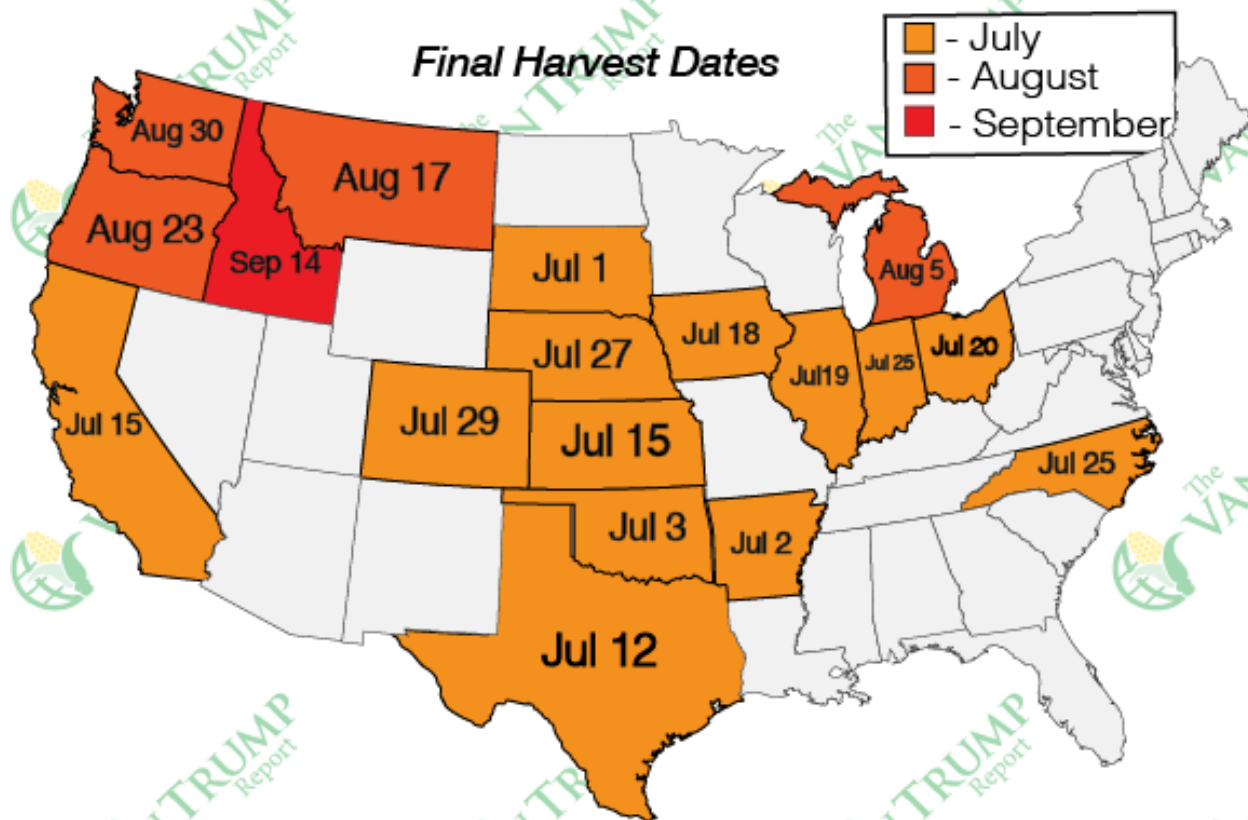


State	Begin	End	Most Active
Arkansas	Sep 10	Nov 26	Sep 29 - Nov 13
Illinois	Sep 19	Nov 7	Sep 26 - Oct 26
Indiana	Sep 20	Nov 10	Oct 1 - Nov 1
Iowa	Sep 21	Oct 31	Sep 28 - Oct 20
Kansas	Sep 20	Nov 15	Oct 1 - Nov 1
Kentucky	Sep 25	Nov 25	Oct 10 - Nov 14
Louisiana	Aug 28	Oct 31	Sep 3 - Oct 25
Michigan	Sep 25	Nov 13	Oct 3 - Nov 3
Minnesota	Sep 20	Oct 31	Sep 27 - Oct 20
Mississippi	Sep 10	Nov 9	Sep 13 - Oct 31
Missouri	Sep 25	Nov 23	Oct 3 - Nov 8
Nebraska	Sep 23	Nov 2	Sep 29 - Oct 24
North Carolina	Oct 10	Dec 5	Nov 10 - Dec 5
North Dakota	Sep 17	Oct 21	Sep 24 - Oct 21
Ohio	Sep 23	Nov 12	Sep 30 - Oct 31
South Dakota	Sep 22	Nov 3	Sep 28 - Oct 24
Tennessee	Sep 25	Nov 30	Oct 5 - Nov 20
Wisconsin	Sep 29	Nov 8	Oct 4 - Oct 29

Source: USDA, NASS - Usual Planting and Harvesting Dates Report, December, 2019

Wheat bulls were happy to see the USDA lowered its wheat ending stocks forecast by -40 million bushels, raising U.S. exports by +25 million bushels and cutting imports by -15 million bushels, but we still have a burdensome ending stock picture at 974 million bushels. The good news is the fact we finally have ending stocks sub-1.0 billion bushels, actually for the first time in a few years. It will be interesting to see if we can start to win back some of our bigger buyers? Russia, Romania, Ukraine, and France continue to play the role of low-cost providers. As a spec, I continue to hold a bullish Minneapolis spring wheat position. The cash market still acts tight so I see no compelling reason to bail out now. It feels like demand could start to gain some improved traction. I'm staying with a bullish tilt and closely monitoring global weather and Washington.

U.S. Wheat Harvest Dates



State	Begin	End	Most Active
Arkansas	Jun 1	Jul 2	Jun 6 - Jun 25
California	May 20	Jul 15	Jun 1 - Jul 5
Colorado	Jun 27	Jul 29	Jul 2 - Jul 21
Idaho	Jul 23	Sep 14	Aug 4 - Aug 25
Illinois	Jun 15	Jul 19	Jun 19 - Jul 11
Indiana	Jun 15	Jul 25	Jun 25 - Jul 15
Kansas	Jun 15	Jul 15	Jun 20 - Jul 5
Michigan	Jul 6	Aug 5	Jul 11 - Jul 29
Missouri	Jun 11	Jul 18	Jun 16 - Jul 10
Montana	Jul 22	Aug 17	Jul 26 - Aug 12
Nebraska	Jun 28	Jul 27	Jul 3 - Jul 21
North Carolina	May 30	Jul 25	Jun 10 - Jun 30
Ohio	Jun 28	Jul 20	Jul 2 - Jul 17
Oklahoma	Jun 1	Jul 3	Jun 6 - Jun 27

Oregon	<i>Jul 10</i>	<i>Aug 23</i>	<i>Jul 17 - Aug 15</i>
South Dakota	<i>Jul 8</i>	<i>Aug 13</i>	<i>Jul 14 - Aug 5</i>
Texas	<i>May 25</i>	<i>Jul 12</i>	<i>Jun 1 - Jul 2</i>
Washinton	<i>Jul 15</i>	<i>Aug</i>	<i>Jul 25 - Aug 20</i>

Source: USDA, NASS - Usual Planting and Harvesting Dates Report, December, 2019

U.S. Grain Ending Stocks 2019/20

(million bushels)

	December Estimates	Avg. Trade Estimate	Range of Estimates	November Estimates	2018/19 Estimate
Corn	1,910	1,919	1,890 - 1,960	1,910	2,114
Soybeans	475	476	455 - 500	475	913
Wheat	974	1,010	989 - 1,025	1,014	1,080

World Grain Ending Stocks 2019/20

(million tonnes)

	December Estimates	Avg. Trade Estimate	Range of Estimates	November Estimates
Corn	300.56	295.52	292.0 - 298.2	295.96
Soybeans	96.4	95.46	93.90 - 96.80	95.42
Wheat	289.5	286.18	283.9 - 288.5	288.28

South American Production

(million metric tons)

	December Estimates	Avg. Trade Estimate	Range of Estimates	November Estimates
Argentina Corn	50.0	49.77	49.0 - 50.0	50.0
Argentina Soybeans	53.0	53.0	52.0 - 54.0	53.0
Brazil Corn	101.0	100.93	100.0 - 101.5	101.0
Brazil Soybeans	123.0	123.03	122.0 - 124.0	123.0

> UK Reports Bird Flu for First Time Since 2017: Britain's government said bird flu had been confirmed at a chicken farm in eastern England on Tuesday, the first such report since June 2017. Some 27,000 birds at the farm would be

slaughtered following the discovery of the H5 strain, which the agriculture ministry described as "low pathogenic." A major bird flu outbreak in 2015 led to bans on U.S. poultry imports by both Mexico and China. (Source: Reuters)

> Brazil to Export Record Amount of Beef: Industry insiders are saying Brazil will export a record amount of beef thanks to increasingly new demand from the Chinese. In fact, China and Hong Kong combined have made up almost 45% of Brazil's total beef exports.

> Ag Expert Says Lower Prices are Likely in 2020: *Seth Meyer, associate director of the Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri and immediate past chairman of the USDA's World Agricultural Outlook Board, says growers will likely see lower prices in 2020. "If we return to trend yields and normal planting progress, we're going to see both lower corn and soybean areas- maybe \$3.60-\$3.65 for corn and \$8.60 or so for soybeans," he says. "So, lower than they are today as supplies expand." Meyer tells Brownfield his outlook is based on if the trade climate continues as it has this year. "We had unusual planting weather this year, it cut acreage that helped keep supplies constrained and if we go to more normal planting progress next year we're going to have bigger supplies because those acres are going to be planted," he says. "I think it is hard to envision short of some trade deal that we won't see larger stocks for a bunch of commodities." Listen to the full interview over at [Brownfield Ag](#).*

> Trump Steel Tax Has Brazil Worried About U.S. Keeping Beef Ban: *President Donald Trump's decision to reinstate tariffs on Brazilian steel and aluminum, which took the government of Jair Bolsonaro by surprise, poured cold water on Brazilian expectations the U.S. would soon resume imports of fresh beef from the South American country, according to the people who asked not to be identified because talks aren't public. On Monday, Trump accused Brazil and Argentina of cheapening their currencies to the detriment of U.S. farmers. Brazil's government, which has aligned itself heavily with the U.S., has denied it's weakening the real, with Economy Minister Paulo Guedes calling Trump's move a terrible mistake. In addition to the deteriorating political mood, U.S. food safety concerns about Brazilian beef remained after American inspectors visited meat plants in June, one of the people said. After the audit, the U.S. decided to keep the ban and requested corrective actions to Brazil. (Source: Bloomberg)*

> Australian Ag Values to Fall for 3rd Straight Year: *Australia on Tuesday said the value of its agricultural goods will fall for the third straight year, a milestone last seen six decades ago, as a drought wilts crops and leaves dams dry. The value of all farm products will total A\$61 billion (\$41.4 billion) during the 2019/20 season, a fall of about -3% from last season, the Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) said. The impact on rural exports would be even greater with agricultural export earnings to fall 8% to*

A\$45 billion, it added. "The effects of the continuing drought are becoming more pronounced with falling production and high input costs presenting serious challenges in many regions, especially in New South Wales and Queensland," ABARES said in an emailed statement. With almost no rainfall for months, the country's chief commodity forecaster trimmed its forecast for wheat exports by -15.2% to 9.22 million metric tons from September's estimate of 10.87 million metric tons. (Source: Reuters)

> Painful Restructuring Needed if U.S.-China Trade War Persists: *If there is no near-term resolution of the Sino-U.S. trade war, the Trump administration will need to spend billions of dollars in additional trade-war payments to farmers and ranchers or watch their income sink, according to two economists. Either way, there would be painful restructuring in the sector, which has collected more than \$10 billion in Trump tariff payments this year. The economists, Brent Gloy and David Widmar, write in a recent post, "If the trade war were to last indefinitely, one should expect major pain and realignment in the U.S. farm sector, particularly in the row-crop sectors." Gloy and Widmar said the trade war is encouraging larger production among U.S. competitors, especially in South America. At the minimum, the trade war ended the brief race for acreage supremacy between corn and soybeans on U.S. farms, with corn as the No. 1 crop. China used to buy 1 of every 3 bushels of soybeans grown in America. The trade war halved U.S. ag sales to China. Read more [HERE](#).*

> Ford is Making Car Parts with Waste from McDonald's Coffee Beans: *Coffee chaff, the husk of the bean that comes off during roasting, usually gets turned into garden mulch or charcoal — or thrown away. But McDonald's and Ford are taking a different approach. When heated and mixed with plastic and other additives, coffee chaff can be formed into pellets and then various other shapes. Ford is planning to use a chaff composite for interior car components and under the hood. As a result, the car parts will be 20% lighter — better for fuel efficiency — and provide the company with up to 25% energy savings during the molding of the parts. The first auto component to be produced using the chaff will be headlamp housings. With help from Competitive Green Technologies, which processes the coffee chaff for Ford, and the automaker's supplier Varroc Lighting Systems, the headlamp housings will go into production by the end of the year for the Lincoln Continental. Read more [HERE](#).*

> Which of 2019's IPOs Has What it Takes to Last 100 Years? *Coca-Cola celebrated 100 years as a public company today. Which companies going public today have the potential to last that long? Watch the discussion with CNBC's Brian Sullivan and the Fast Money traders, Pete Najarian, Steve Grasso, Karen Finerman, and Guy Adami [HERE](#).*

> Merriam-Webster Chooses "They" as 2019's Word of the Year: *Merriam-*

Webster declared the personal pronoun "they" as word of the year, with a 313% increase in Merriam-Webster.com lookups over 2018. Merriam-Webster recently added a new definition to its online dictionary to reflect use of "they" as relating to a person whose gender identity is nonbinary. In October, the American Psychological Association endorsed "they" as a singular third-person pronoun in its style guide for scholarly writing. The American Dialect Society, which is dedicated to the study of the English language in North America, named "they" its word of the year for 2015, in recognition of its emergence among people who reject "he" and "she." (Source: Axios)

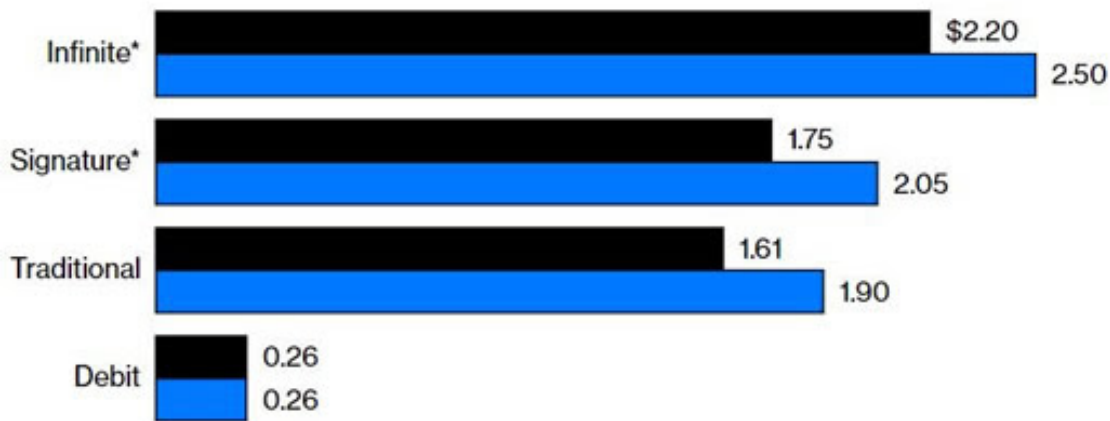
> Skyrocketing Insulin Prices Cause Many Diabetics to Turn to Extremes:

In people with Type 1 diabetes, the pancreas can't make insulin. Those with the condition require several doses of insulin a day and spent \$5,705 per person on it in 2016, an increase of \$2,841, or +99%, per person since 2012, according to the nonprofit Health Care Cost Institute. Costs continue to rise, so much so that almost half of people with diabetes have temporarily skipped taking their insulin, according to a 2018 survey. "Insulin prices doubled in a four-year period," said Cathy Paessun, the director of the Central Ohio Diabetes Association. "They continue to go up, and the infuriating thing is that there is no change in the process for creating the product." More than 30.3 million people in the U.S. have diabetes, and 90% to 95% of them have Type 2 diabetes, according to the 2017 National Diabetes Statistics Report. Unlike people with Type 1 diabetes, those with Type 2 can often lessen their dependence on insulin through healthier diet and exercise. For someone with Type 1, that's not an option - they will die if they go without insulin. Read more [HERE](#).

> Retailers Don't Like Paying the Fees for Your Apple Card: *Planning on splurging for the holidays with your new Apple Card? It's the first festive season for the highest-profile new credit card in years—but every time a customer waves an iPhone at the register to pay, a shop takes the hit. Transaction fees on so-called elite cards like Apple's are significantly higher than traditional cards, with issuers using the revenue to support generous rewards programs for their customers. They are also paid by the retailer, meaning some stores could lose more than half their profits from any sale. Merchants in the U.S. saw the costs tied to accepting electronic payments balloon to a record \$108 billion in 2018. Card networks tell merchants the higher costs are justified because premium cardholders also have more buying power—so they'll spend more. But merchants have begun arguing that there are categories, such as groceries, where premium cardholders don't spend more than regular cardholders. The real beneficiaries of the rewards, they say, are the networks and issuers themselves. Read more from [Bloomberg](#).*

Swipe Fee Owed by a Small Retailer When a Customer Makes a \$100 Purchase

■ In-store ■ Online



*Elite cards

Data: Visa Inc.; Rates may differ based on a merchant's payments processor.

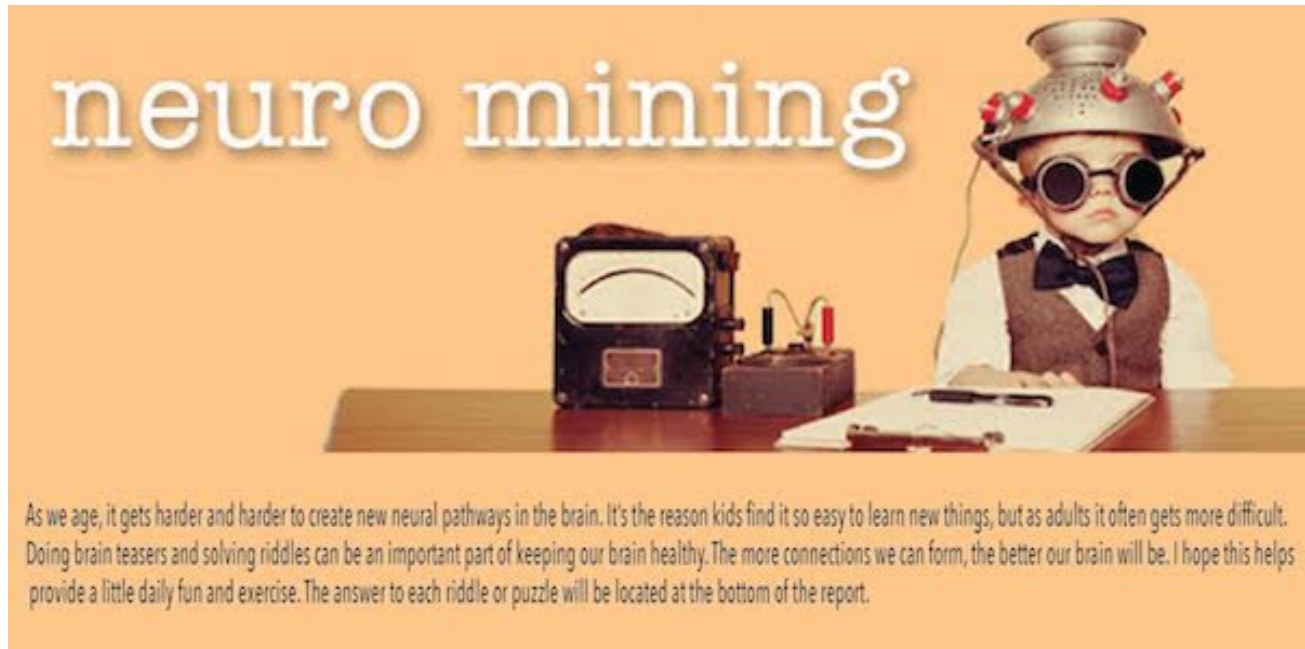


Central Indiana - *This was a very good year for us. One field made close to 270 bushels and it's never yielded that high in the past. The soybeans were all planted in early June and all made 50 - 60 bushel per acre. The first fields that were planted in May yielded the 270 bushels per acre. Every other field made over 200 bushels with the exception of one that just barely missed 200 bushels. No complaint on my end at least for me this year considering what the expectations looked like early on in the growing season.*

Northwest Missouri - *We are trying to get chicken litter spread so we can plant a few speciality crops that we are looking at trying this year. The wind is just too nasty to spread anything with any precision. I think we will have all the anhydrous put down by the weekend especially since the lows are in the 30's and the highs above the 50's. We had to take yesterday off because it was a little cold to put anything down. This year was better than expected yield wise but not everyone in this area would be in agreement with me.*

Northwest Iowa - *Early in the year this corn crop was a disaster. It looked*

yellow, it looked uneven...among many other problems. Surprisingly this was a good crop that we have seen considering all the things that seemed to go wrong. There is a lot of livestock demand around here and ethanol demand so the basis is pretty strong even with the higher than expected yields. Just goes to show you that looks can be deceiving when it comes to both corn and soybeans.



TODAY'S RIDDLE: What has feet and legs, but nothing else?





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TO YOU BY:



During 2019, iSelect, The VanTrump Report and The Yield Lab Institute are sponsoring a series of weekly webinars featuring the best in agriculture innovation. Agrifood Conversations is all about driving innovation and each month will highlight a specific theme, from biologicals to vertical farms, featuring emerging topics such as soil health, biologics, plant genetics, vertical farming, precision agriculture, herd health and management, and aquaculture, to name a few. Once a quarter, we'll open up the conversation with a panel of experts on that month's topic. Learn about new trends in ag, connect with industry leaders and discover new solutions.

Join us each Thursday at 3pm CT for [Agrifood Conversations](#).

REGISTER NOW



What You Need to Know About "Propagate Ventures"... Helping Producers Improve Soil

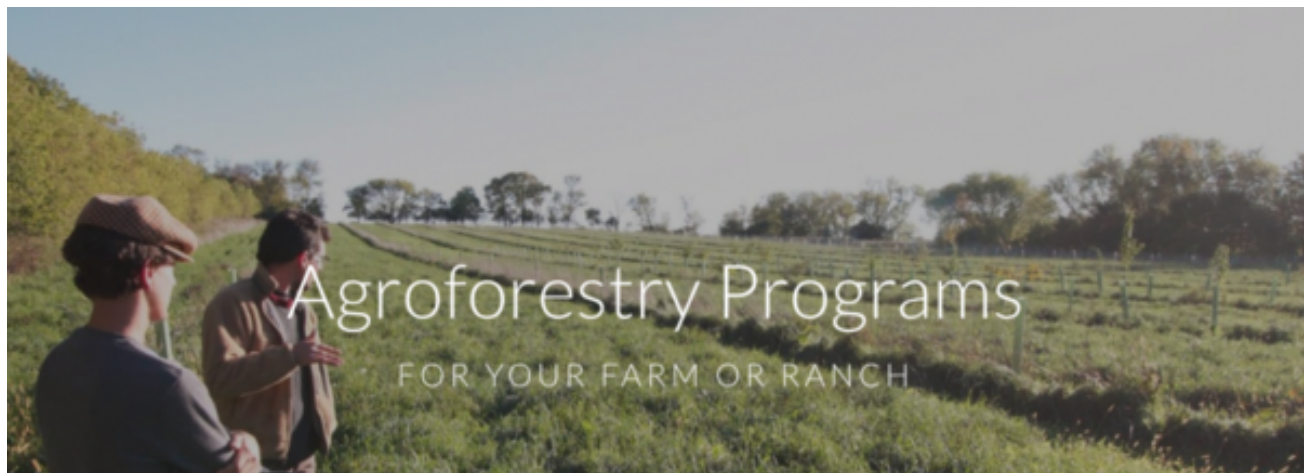
Generations ago the soil that farmers tilled was as rich and dense as chocolate cake, heavy with nutrients and capable of supporting vast agricultural operations. But over the years modern agriculture's use of chemical fertilizers, water management systems, seed optimization and more have generally left our soil dry and in many cases starved for nutrients.

"Propagate Ventures" works with farmers and land managers to design and install tree-crop systems that work in tandem with existing farm operations. Known as agroforestry, growers strategically add tree crops to farmland. By incorporating

alley cropping, silvopasturing, windbreaks, and orchard bands, these tree-systems can complement both row crop and grazing operations while generating economic returns, building soil health and sequestering carbon.

Working with land managers on the long-term cost modeling for the planting, management, and distribution of future tree-crops on your farm, PV has a couple of programs to consider as you look to build a long-term process of rebuilding your soil while adding to the bottom line. Evergreen, is a profit-share program where they work with farmers to finance the installation and management of an agroforestry system in exchange for a no-cost partnership lease. Profits from the crops are shared, with the farm gaining the benefits of agroforestry while we manage the tree-crops as assets. The second offering is "Tap Root", a plan-to-plant program, where the team works with land managers to identify opportunities for agroforestry systems they plan to own and operate.

Learn how "Propagate Ventures" is working to roll back the clock on soil health, planting trees and shrubs on ranch and farmland to restore soil health naturally at "Building Healthy Soils Just Like Our Ancestors Did," a webinar to be held at 3pm CT on December 12th featuring Ethan Steinberg, CEO of Propagate Ventures.

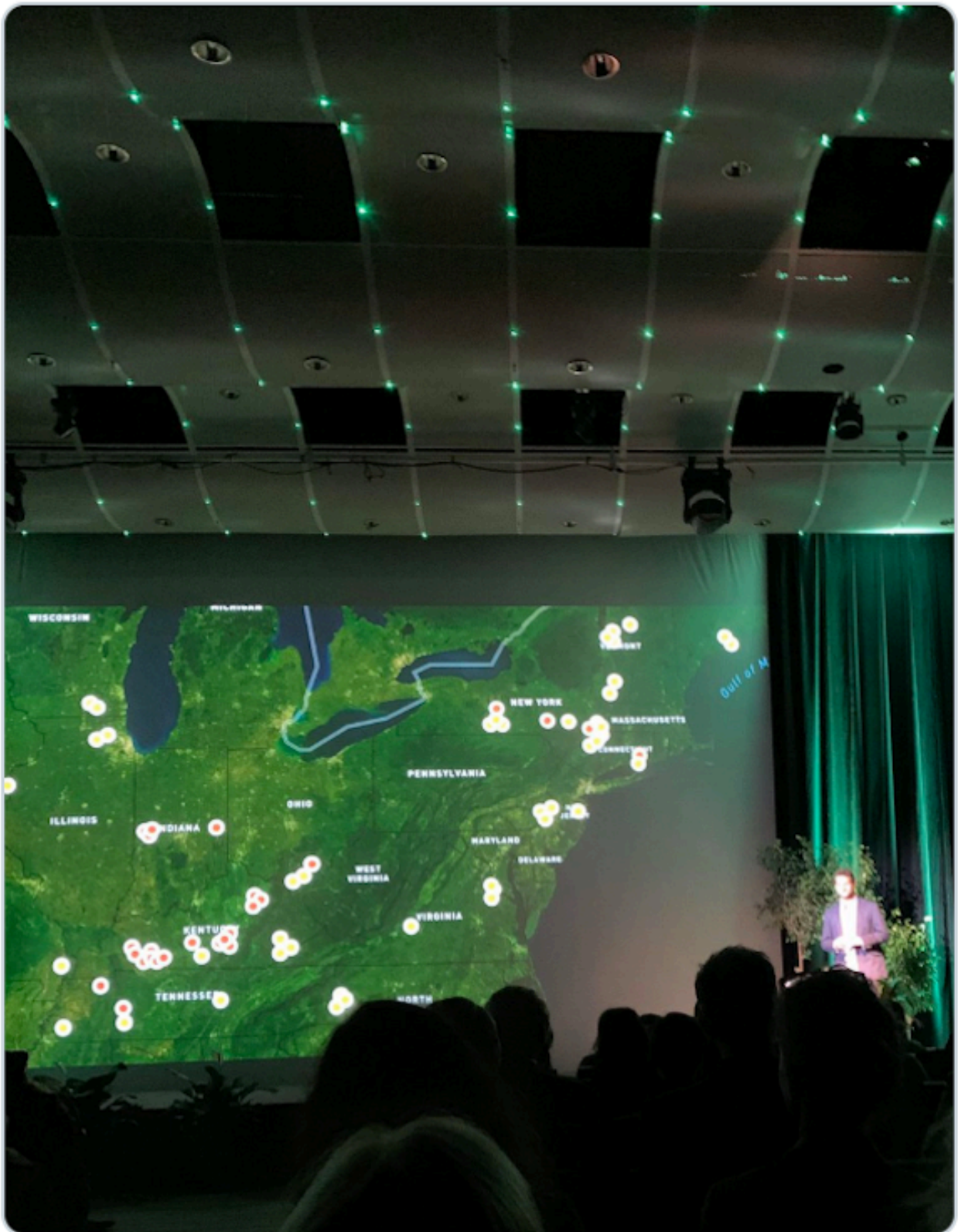


Gregg Vanourek
@gvanourek



You think money doesn't grow on trees? False, says @PropagateOrg #Agroforestry and #RegenerativeFarms. Agroforestry funds to spark the market and let nature do its work. #TSDemoDay #CarbonSequestration #socent @nature_org

@techstars





Searching for the Perfect FruitCake?

Several years ago a friend introduced me to a fruitcake that was actually delicious. It was made by the monks of Assumption Abbey, located in Ava, Missouri. The small Abbey is actually quite famous for its fruitcakes, which they developed at the abbey with the help of chef Jean-Pierre Augé, who at one time cooked for the Queen of England herself. The fruitcakes they make in their humble bakery are one of the monks' main sources of income and they sell out every year. Last year, they sold over 30,000! The fruitcakes sell for \$34 each, and people from all over the world buy them. They also have a few wholesalers, including Williams-Sonoma. The abbey makes around 125 cakes a day, five days a week, except on holy days. Despite the hefty output, they still make each and every cake by hand. They start with roughly 30,000 pounds of dried fruit that they soak in burgundy wine. Once sufficiently steeped, the fruit is added to the cake batter, poured into cake tins and baked for around two hours. Each cake is then injected with rum, coated with a layer of corn syrup and decorated with four pecan halves and four cherry halves. Before carefully wrapping them in plastic, the monks say a special prayer over the fruitcakes:

*"O God, Creator of all things
Bless now these creations of our hands,
That these cakes may be received
As tokens of your love
And shared with friends as hints
Of your Eucharistic feast.
We ask this in the name of Jesus Christ
Incarnate in our midst."*

The cakes are then aged for at least two months before being shipped. Located in the foothills of the Ozark Mountains, Assumption Abbey was founded as Trappist monastery, an order of Roman Catholic monks that branched off the Benedictine tradition with roots in 17th century France. A local man had donated the scenic property, hoping a monastery would be built there. Monks from New Melleray Abbey in Iowa first arrived there in 1950. The monks previously supported their lifestyle by making cement blocks but switched to baking in the 1980s when the cement enterprise became too laborious and its profit margin too slim. You can order the cakes by calling 888-738-0117 or go [HERE](#) to order online. If the abbey itself is already sold out, be sure to check with Williams-Sonoma or Amazon, both of which also sell them. If you're interested in purchasing other products that directly support Monasteries, Abbeys, Convents or Hermitages, check out [Monastery Greetings](#). Proceeds from all sales go directly to the groups that made them.





James Bond is Back with First "No Time to Die" Trailer

The first trailer for the upcoming James Bond movie, "No Time to Die", has just been released, promising another satisfying round of international intrigue, sexy cars, and mysterious women. "No Time to Die" is the 25th in the Bond film franchise and will also be the last for Daniel Craig, who has been the face of 007 for 14 years now.

The trailer also reveals that a slew of characters from previous Bond films in this series will reunite with everyone's favorite spy, including those played by Naomie Harris, Ben Whishaw, Rory Kinnear, Ralph

Fiennes, Jeffrey Wright, Christoph Waltz, and Léa Seydoux. The iconic Aston Martin DB5 is also back, seen in the trailer being riddled with bullets and other horrors that only James Bond would inflict on such a gorgeous car.

As this marks the end of Craig's Bond, it looks like the movie will be tying up a lot of loose ends. It's a lot of story to cover - 150 minutes worth, to be exact! The two-and-a-half hour epic hits theaters April 2, 2020. Check out the trailer [HERE](#). Below are a few more facts about "No Time to Die" and other 007 trivia (Sources: Mental Floss, Driver, Forbes):

Daniel Craig's Reign as 007: *Craig signed on to play James Bond in the 2006 franchise reboot "Casino Royale", followed by 2008's "Quantum of Solace", 2012's "Skyfall", and 2015's "Spectre". The 14-year span makes Craig the longest running actor to play Bond but his 5 films are behind the 6 Bond movies in which Sean Connery filled the roll and the 7 films that Roger Moore helmed. "Casino Royale" is also the title of the first James Bond spy novel, written by Ian Fleming in 1953. "Casino Royale" grossed over \$594 million worldwide, making it the highest-grossing Bond film until the release of Skyfall, which grossed more than \$1.109 billion. Craig's four Bond films have earned a combined gross of \$3.5 billion globally. Born in 1968, Craig is the first actor to portray James Bond to have been born after the Bond series started and after the death of Ian Fleming in 1964. Daniel Craig himself finished writing "Quantum of Solace" because of the 2008 Writers Strike.*

"No Time to Die" has Two Supervillains: *007 will need to outsmart two big bads in this story - Rami Malek's villainous Safin and Christoph Waltz's evildoer Ernst Stavro Blofeld. Blofeld comes from Fleming's original novels and has been portrayed in 8 of the films. He was last seen in Spectre, with Bond sparing his life and Blofeld subsequently being arrested by M over his attempt to take control of the world's national security intelligence data.*

Bond Movies: *Even as "No Time to Die" is being billed as the 25th movie in the franchise, there have actually been 27 films made. Two of them were made outside Eon Productions, which has held the filming rights to Fleming's novels since 1961. However, the deal didn't include the first book, "Casino Royale", as it had already been sold. It was used to create a satirical Bond spoof of the same name in 1967. The other non-Eon release was 1983's "Never Say Never Again", which was a loose adaptation of the Bond novel "Thunderball". Kevin McClory inherited those rights from Fleming because he worked on a film script for it at one point. Overall the Bond movie franchise has grossed \$16.315 BILLION when adjusted for inflation.*

Bond Novels: *Fleming published his first Bond novel, Casino Royale, in 1953. It was a success, with three print runs being commissioned to cope with the demand. Eleven Bond novels and two collections of short stories followed between 1953 and 1966. Fleming himself was a naval intelligence officer during WWII, involved in planning Operation Goldeneye and in the planning and oversight of two intelligence units. His wartime service and his career as a journalist provided much of the background for the character Commander James Bond RN—code number 007. The Bond stories rank among the best-selling series of fictional books of all time, having sold over 100 million copies worldwide. Fleming also wrote the children's story Chitty-Chitty-Bang-Bang.*

Bond Actors: *There have been 7 Bonds in total - Sean Connery (1962-71; 1972), David Niven (1967), George Lazenby (1969), Roger Moore (1973-85), Timothy Dalton (1987-89), Pierce Brosnan (1995-2002), and Daniel Craig as of 2006. Niven is general not counted in the official Bond lore as he*

was in the non-Eon production of "Casino Royale". American actor Barry Nelson was actually the first to portray Bond on screen, in a 1954 television adaptation, "Casino Royale".

007 Stats: *James Bond of the big screen has killed a total of 405 villains, with Pierce Brosnan the deadliest Bond by far at 135 killed over 4 appearances (second highest being Roger Moore's 90 killed). The least deadly Bond was George Lazenby's singular appearance as Bond in On Her Majesty's Secret Service (5 kills). There have been 58 romantic liaisons over the film series, with Roger Moore having 17 romantic encounters over 7 films. At 85 units of alcohol consumed over four films, Craig's Bond has drunk both the highest total number of units of alcohol and the highest average (more than 21 units per film). His 26 drinks in Casino Royale and 25 in Spectre are also the top two, incidentally.*

License to Kill: *The British Secret Service (James Bond's employer) really can issue a "license to kill". It's called a Class Seven authorization and must be approved by the MI6 agent's superiors all the way up to the Foreign Minister. Unlike James Bond though, real MI6 agents don't need a license to kill because everything they do outside the UK is already illegal. The UK spy agency makes Bond-like gadgets for operatives but, as one famously said after retiring, they "frequently fail to work upon arrival at our destination."*

James Bond's Watch: *Although Bond was originally a Rolex man, he switched brands in 1995's Goldeneye to a more historically accurate Omega Seamaster Professional Diver, according to the film's costume director. Bond has worn the brand ever since and the design from "No Time to Die" is already available to preorder (it ships in February 2020). It runs for \$8,100 on a NATO strap—or \$9,200 for one with a mesh bracelet, which is the one Daniel Craig reportedly prefers.*

James Bond's Cars: *One of the most exciting aspects of any James Bond flick is the parade of cars. While Aston Martin is most closely associated with Bond in the movies, his character in the novels was decidedly a Bentley man. In "No Time to Die", four Aston Martin vehicles have been confirmed - the previously mentioned DB5, a V8 Vantage, a hybrid Valhalla supercar, and a DBS Superleggera. For his time as James Bond, Daniel Craig has the privilege of taking any Aston Martin from the factory for the rest of his life. Of course it's not a Bond film if a good portion of his exotic cars don't get banged up or outright destroyed. UK auto group AMT Leasing recently designed an interactive chart detailing the decades of damage sustained by cars driven by James Bond actors, as well as their likely repair costs, which add up to a whopping \$5.88 million. Check out their "007 Carnage Calculator" [HERE](#). UK auto group AMT Leasing recently designed an interactive chart detailing the decades of damage sustained by cars driven by James Bond actors, as well as their likely insurance costs.*









Simple Yet Profound Differences!

As I grow older I'm constantly reminded and have learned there's often very little, but yet a great deal, that separates many things in our life - religion, a happy marriage, a great relationship with our children, money, etc. I've noticed a few good comparisons coming across my desk as of late and wanted to pass along. They are certainly very interesting to think about...

Good Employees vs. Great Employees - *Good employees inspire themselves. Great employees inspire others.*

School vs. Life - *School teaches you lessons then gives you a test. Life gives you tests, then teaches you lessons.*

Interest vs. Commitment - *When you're interested in doing something, you do it when it's convenient. When you're committed to doing something, you accept no excuses, do it regardless, and demand results.*

What is the difference between
"I like you" and "I love you"

Beautifully answered by Buddha:
"When you like a flower, you just
pluck it. But when you love a
flower, you water it daily."

One who understands this,
understands life...



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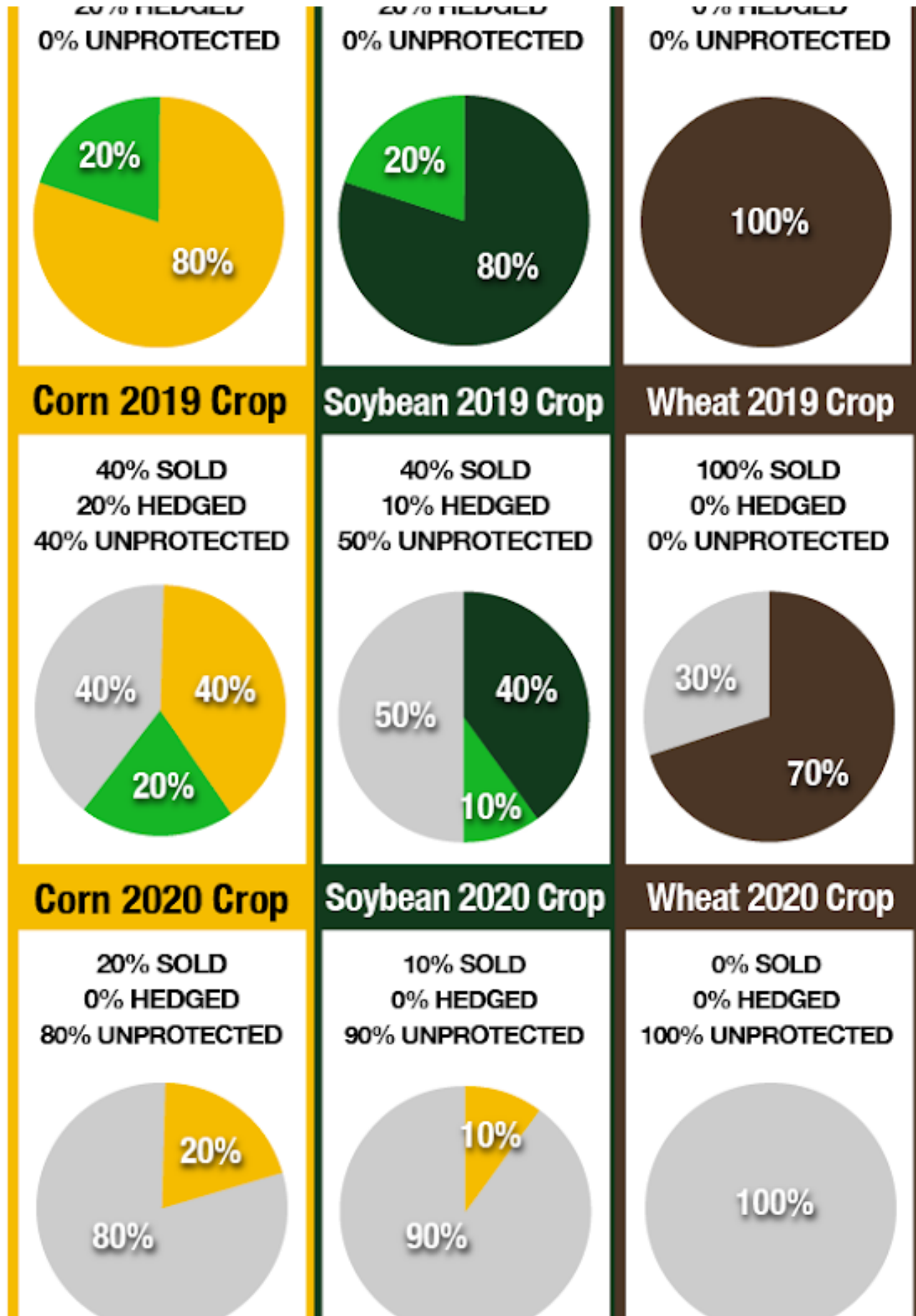
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0% HEDGED



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The image displays two pieces of apparel: a black quilted vest and a white polo shirt. Both items feature the 'AgSwag' logo, which includes a cartoon goat mascot. The vest also has 'THE NORTH FACE' branding at the bottom. The background is a gradient of blue and orange with a DNA helix graphic and hexagonal patterns.



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



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