



Josh Knight <josh@farmdirection.com>

GOOD MORNING: The Van Trump Report 1-3-20

1 message

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

Fri, Jan 3, 2020 at 5:30 AM

Reply-To: Jordan <reply-febf107470670d7a-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

To: josh@farmdirection.com



"Human beings are works in progress who mistakenly think they're finished." -
Dan Gilbert

Friday, January 3, 2020[Printable Copy](#) or [Audio Version](#)

Morning Summary: U.S. stock bulls might be pausing for a moment as U.S.-Iran tensions escalate after an airstrike kills a top Iranian general. Crude oil prices spiked after Iraq TV reported that General Qassim Soleimani, head of Iran's elite Quds Force, has been killed in an airstrike at Baghdad's international airport. The strike also reportedly killed Abu Mahdi al-Muhandis, deputy commander of the Iran-backed Popular Mobilization Forces. The Pentagon later confirmed that a U.S. strike killed Soleimani. The statement said "General Soleimani and his Quds Force were responsible for the deaths of hundreds of American and coalition service members and the wounding of thousands more." It also said he was behind the recent storming of the U.S. embassy in Baghdad. There's also a bit more concern about Chinese economic weakness. The latest grounds for caution came as China's central bank cut the amount of cash banks must hold in reserve. Adjustments to reserve requirement ratios have been the central bank's favored monetary tool to combat slowing growth since early-2018. The reserve ratio cut

also represents a tactical admission that things aren't quite as rosy as some of the recent data seemed to indicate. While there is increasing evidence that China's export machine is on the mend, other important parts of the economy are looking much weaker than they were six months ago. China's housing market is cooling rapidly, and construction activity continues to fall under pressure. The good news is the fact U.S.-China trade relations seem much improved with the "Phase One" deal set to be signed in the next couple of weeks. The U.S. economy still seems strong with the labor market remaining very robust. Claims for the most recent week fell by about -2,000, which bodes well for the December Employment Situation due out next Friday and expected to show job gains of around +186,000. Next week is a fairly busy one overall for U.S. economic data which will also include Services PMI on Monday; International Trade, Factory Orders, and ISM Non-Manufacturing on Tuesday; ADP's Employment Report and Consumer Credit on Wednesday; and Wholesale Inventories on Friday. There is also a slew of new EU and China economic data scheduled for release next week. Today, investors will be digesting the ISM Manufacturing Index for December. The Federal Reserve will also be in the spotlight today with the release of "minutes" from its December meeting. Looking ahead at some of the larger headline-generating catalysts, we have the "Phase 1" Chinese trade signing scheduled at the White House January 15th; we have the annual Davos World Economic Forum taking place January 21-24; we have an ECB meeting scheduled on January 23; we have a Fed FOMC meeting scheduled for January 29; we have the Iowa presidential caucuses scheduled for February 3; "Super Tuesday" presidential primaries are scheduled for March 3; Democratic convention July 13 in Wisconsin; Republican convention August 24 in Charlotte; U.S. presidential election Tuesday, November 3.

Is Oil Becoming the New Tobacco? *Like cigarette makers before them, oil producers face a state-sponsored drive to drastically cut demand for their products, as governments around the globe promise to decarbonize. Fuel suppliers have, until recently, mostly worried about how to find and produce more oil. The big question now is when demand will peak, not when oil will run out, writes Rochelle Toplensky at [The Wall Street Journal](#). The International Energy Agency created a sustainable development scenario that predicted oil demand would peak in 2020 at 97 million barrels a day and that by 2040 demand would be down to 73% of 2017 levels. Big oil producers seem to be approaching the challenge in one of two ways. Some, such as Royal Dutch Shell and France's Total, are searching for ways to transform themselves into low-carbon energy producers. Others, such as Exxon Mobil, are sticking to their knitting and remain focused on pumping petroleum. Both approaches have logic. There is a big push to drastically decarbonize, but there is no guarantee it will actually happen.*

Baseball Legend Don Larsen Dies at 90: *Don Larsen, who achieved baseball's ultimate pitching feat on its biggest stage when he threw a perfect game for the New York Yankees in the 1956 World Series, has died. He was 90. Larsen remains the only pitcher to throw a no-hitter in a World Series game. That his no-hitter was a perfect game—no base runners at all, even by walk or error—elevated the achievement to one of baseball's most remarkable. His singular feat on Oct. 8, 1956, in Game 5 of the World Series between the Yankees and the Brooklyn Dodgers, instead made him a legend.*

Yankee catcher Yogi Berra attributed part of Larsen's success to the spare, no-windup delivery he had adopted. For batters, the pitch "just kinda came out of nowhere," Berra recalled. Larsen started Game 2 of the World Series, which the Yankees lost, before pitching his way into history in Game 5. Read more about Larsen and his legendary World Series game over at [Bloomberg](#).

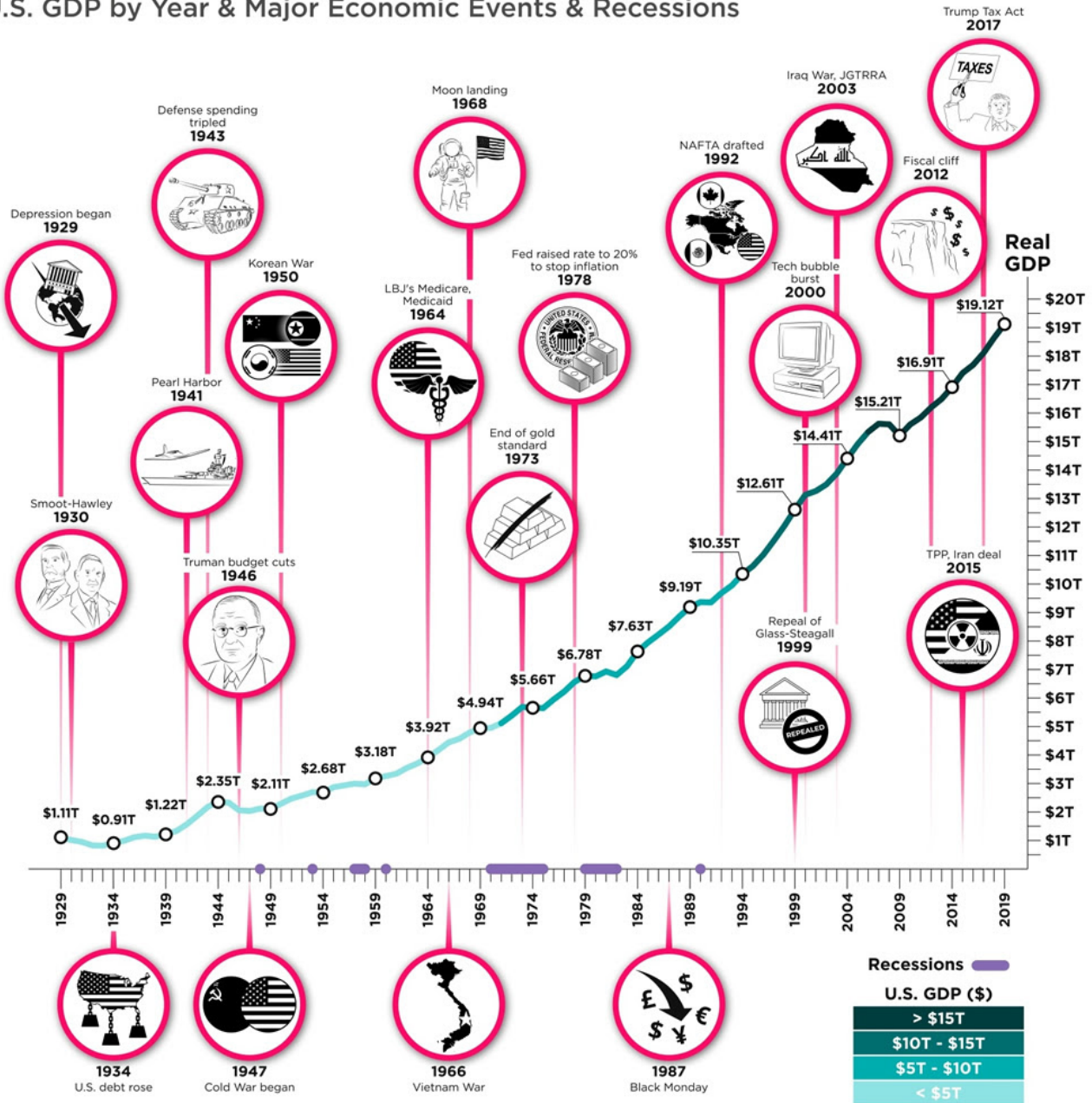
Vanguard Hops on the Commission-Free Bandwagon: *Vanguard announced it will no longer charge commissions on equity trades, joining everyone else in the space. Although late to the party, the company can be commended for starting the zero commission movement in the first place when they eliminated trading commissions on ETFs back in 2018. That's on top of being a leader in the launch of low cost ETFs in the first place. Vanguard is HUGE with over \$5 trillion in assets under management, so this is big news. (Source: Stocktwits)*

Bitcoin was the Decade's Best Performing Asset: *Emerging out of the ashes of the financial crisis, Bitcoin was created as a bypass to the banks and government agencies mired in Wall Street's greatest calamity in decades. At first, it was slow to break through, muddled by a slew of scandals: fraud, thefts and scams that turned away many and brought closer regulatory scrutiny. But once it burst into the mainstream, it proved to be the decade's best-performing asset. The largest digital token, trading around \$7,200, has posted gains of more than 9,000,000% since July 2010. Some speculators forecast 2020 might be less fraught with volatility given its upcoming halving, whereby the number of coins awarded to so-called miners who process transactions is cut by 50%. That's set to happen in May 2020. The coin's previous cut, about four years ago, coincided with a run-up in its price, pushing many crypto evangelist to believe in a repeat. Read more from [Bloomberg](#). It's also worth check out this interesting article about one economist's view that Bitcoin is nothing more than a glorified pyramid scheme [HERE](#).*

Visualizing 90 Years of U.S. Economic Growth: *President Trump boasted at the start of his administration that he would return the country's GDP growth rate to as high as 4.5 or even 6%. The main reason it's so hard to believe the U.S. economy could grow that fast is because it is already enormous. Every additional percentage point represents about \$2.5 trillion in new wealth. That being said, the economy is still on a roll as it continues its longstanding upward trajectory, as the visualization below makes clear. Taking a long 90-year view of GDP growth, combined with major historical events, reveals a few interesting facts. First, the sharpest increases and decreases both happened during the 1930s and 1940s. The Great Depression obviously damaged the economy, and production for World War II clearly spurred economic growth. Bear in mind, however, the U.S. economy was relatively small, staying below \$3T until 1959. In other words, big swings up or down are large in terms of percentages but small compared to the economy today. In fact, the best time for GDP growth happened in the three decades following World War II. More recently, the Great Recession took an obvious bite out of GDP, slashing some \$500B from the economy in real terms. The country has clearly recovered, with GDP hovering around \$19.12T as of Q3 2019. More details are available over at [HowMuch](#). Click the graphic for a larger view.*

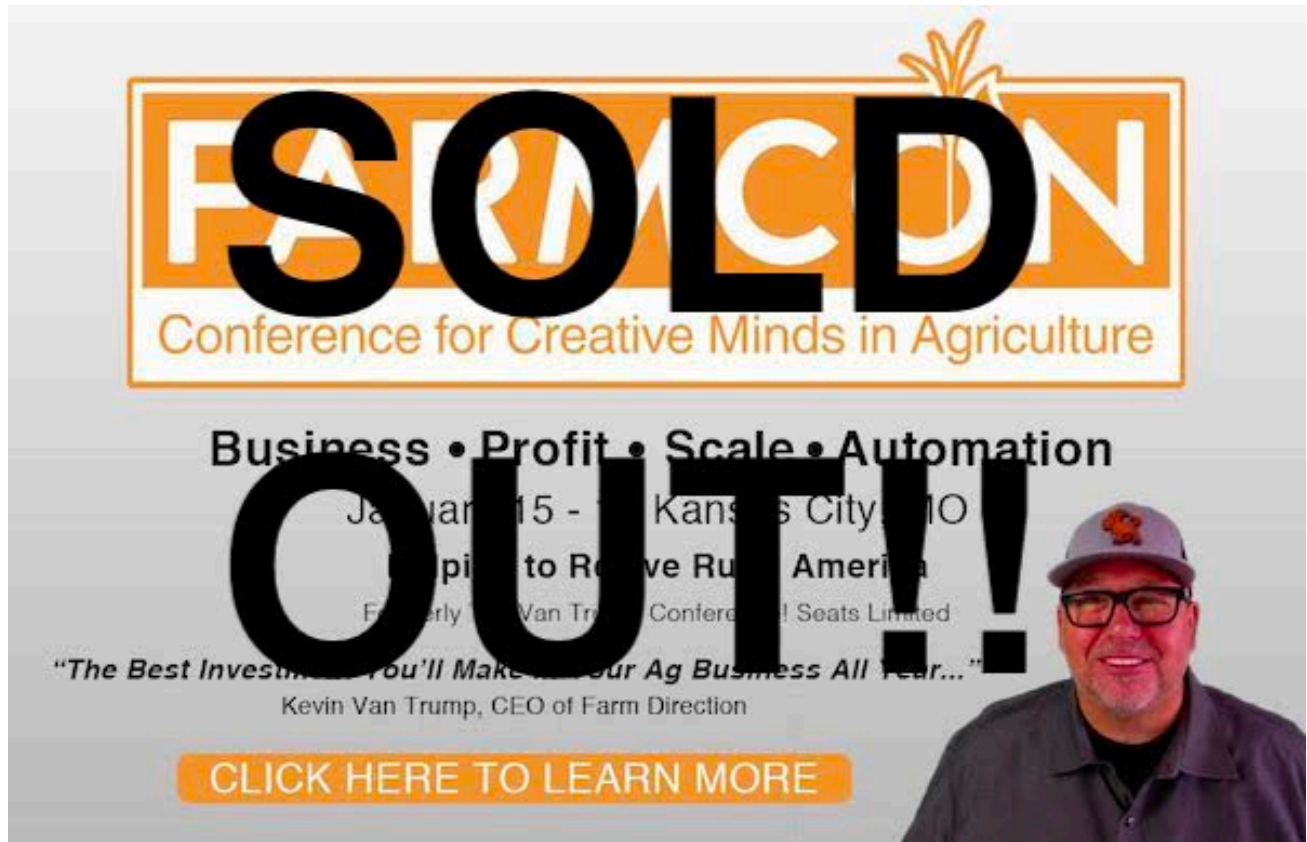
Timeline of the U.S. Economic History

U.S. GDP by Year & Major Economic Events & Recessions



Articles & Sources:
<https://howmuch.net/articles/timeline-us-history>
 The Balance - <https://www.thebalance.com>
 Bureau of Economic Analysis - <https://www.bea.gov>

howmuch.net



FARMCON
Conference for Creative Minds in Agriculture

SOLD OUT!!

Business • Profit • Scale • Automation
January 15 - 17 Kansas City, MO
Helping to Reinvigorate Rural America
Formerly The Van Trump Conference! Seats Limited

"The Best Investment You'll Make in Your Ag Business All Year..."
Kevin Van Trump, CEO of Farm Direction

CLICK HERE TO LEARN MORE

The advertisement features a large, bold, black 'SOLD OUT!!' text overlaying the central part of the image. To the right of the text is a portrait of Kevin Van Trump, CEO of Farm Direction, wearing a grey baseball cap with a red logo, glasses, and a dark shirt. The background is a light grey gradient.

WWW.FARMCON.COM

Founding Partners





FARM TANK

Tweets of the Day






Charlie Bilello ✓
@charliebilello



This is the longest economic expansion in US history: 126 months and counting. 2010s are the first decade without a recession...

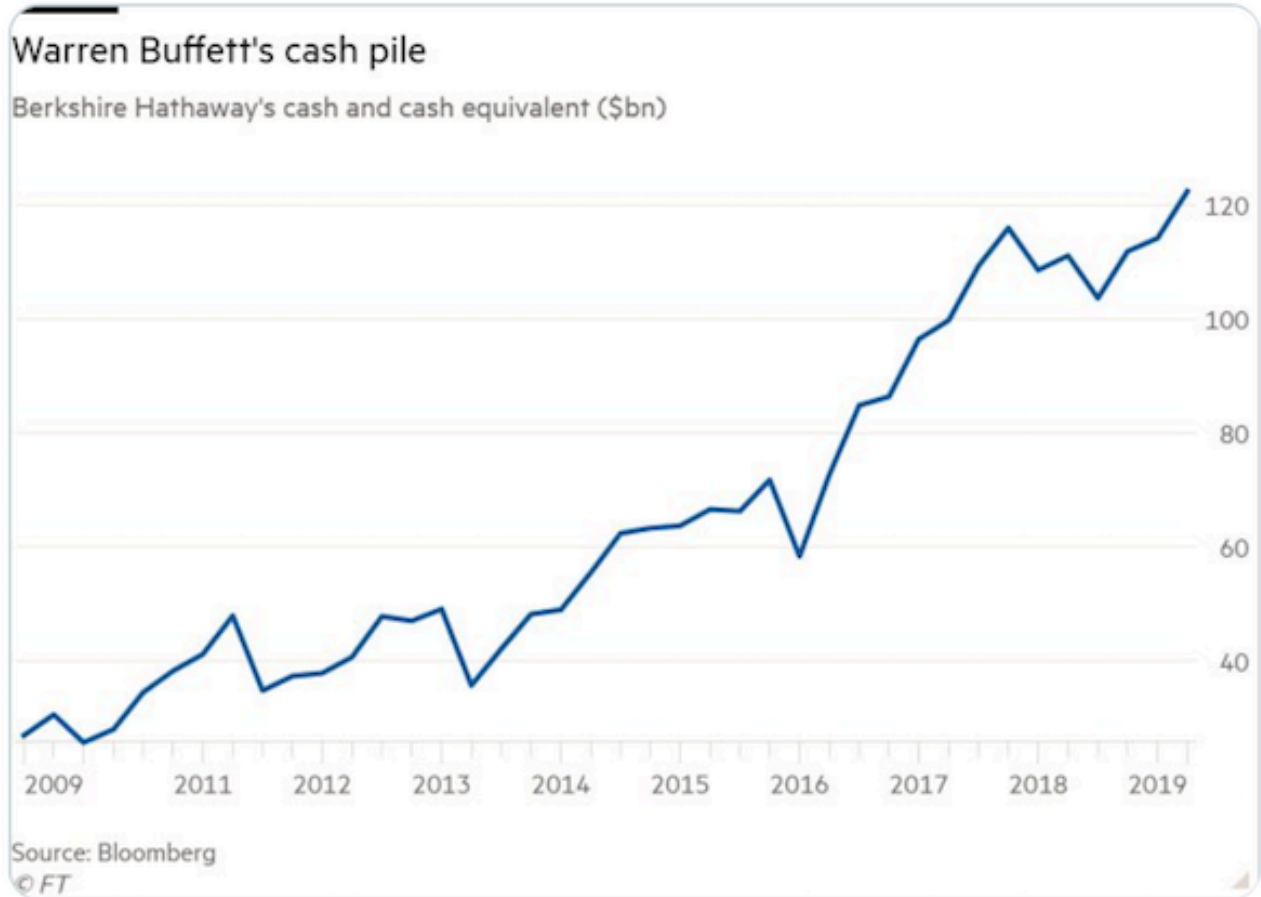
U.S. Economic Expansions (1945 - Today)			
US Expansion Period	# Months	Cumulative Real GDP (%)	Annualized Real GDP (%)
Jun 2009 to Present	126	27%	2.3%
Mar 1991 to Mar 2001	120	42%	3.5%
Feb 1961 to Dec 1969	106	52%	4.9%
Nov 1982 to Jul 1990	92	38%	4.3%
Nov 2001 to Dec 2007	73	17%	2.6%
Mar 1975 to Jan 1980	58	20%	3.8%
Oct 1949 to Jul 1953	45	24%	5.8%
May 1954 to Aug 1957	39	12%	3.7%
Nov 1970 to Nov 1973	36	12%	3.9%
Apr 1958 to Apr 1960	24	11%	5.6%
Jul 1980 to Jul 1981	12	2%	2.5%
 COMPOUND		@CharlieBilello	



Steve Burns
@SJosephBurns



Chart of Buffett's cash position via Bloomberg





Bertha Campbell
@mullnabeinne



The holidays brought us gifts and treats and toys ... but nothing seemed to rival spending time with the barn kittens and getting tractor rides. [#grandkids](#)
[#farmlife](#) Wishing everyone a peaceful and prosperous New Year!





Becki Britten
@DrRbritten



The goats enjoy Christmas clean up [#FarmLife](#)





morg
@MorganAnnW



You know you're in Oklahoma when this is your storm shelter. [#redneck](#)



johnathon_rraby 5h





@theagswag

***Taking AgSwag
To Aruba!***



Think Different
@LifeLimits



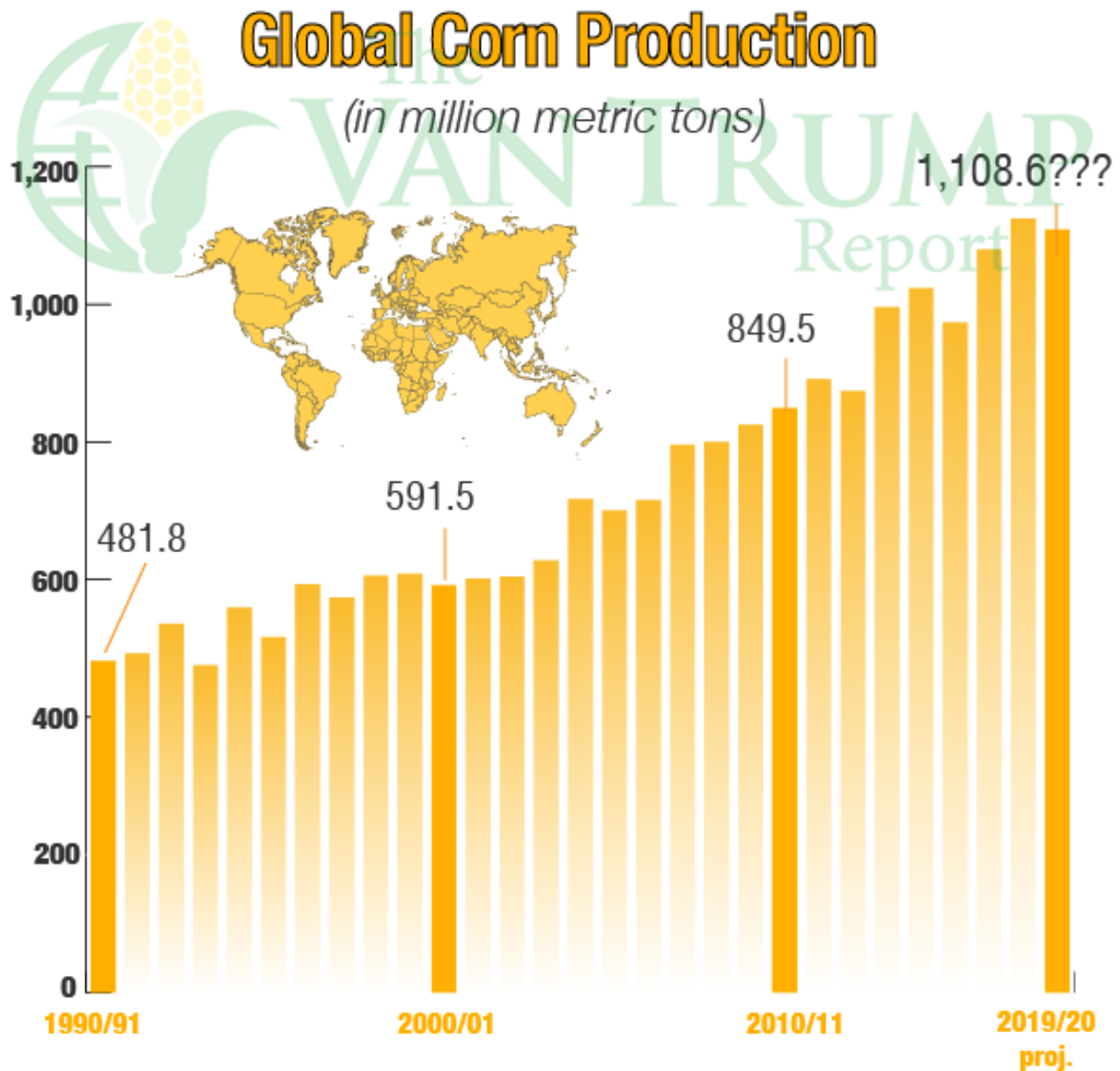
I love this thought.





Corn bulls continue to pin hopes on higher prices on improved Chinese demand for U.S. corn, ethanol, and DDGs. The problem is nobody knows when the buying will come about? Here at home, there's still a lot of uncertainty and debate surrounding total U.S. production. Bulls are looking for a significant downward adjustment by the USDA in next Friday's end of year report. Bears are thinking any adjustment lower in production will largely be offset by a reduction in total demand, meaning no significant change to the overall balance sheet. In South America, bears are pointing to improved weather, particularly improved crop conditions in Argentina. Bulls are pointing towards some dry weather complications brewing in parts of southern Brazil but the forecast is offering some possible relief so not really a major market concern as of yet. Net-net, Brazil seems somewhat negative to me as a larger number of producers talk about planting more second-crop corn acres and weather mostly cooperates. As a spec, I'm electing to go into the report flat, looking to place my bets after the fact. I'm worried that even if the USDA report is bullish, many may elect to use any significant knee-jerk rally in price as an opportunity to bank profits and move to the sideline. This "buy the rumor sell the fact" type approach can make timing somewhat difficult. Remember, bulls need to constantly be fed. Outside of the Chinese buying rumors, I'm just having a hard time finding that next new set of

headlines or bullish catalysts that will be needed following the USDA's January 10th report and U.S. spring planting weather. In other words, bullish headlines between mid-January (after President Trump signs the "Phase 1" Chinese trade deal) and early-April may prove to be somewhat limited in numbers.



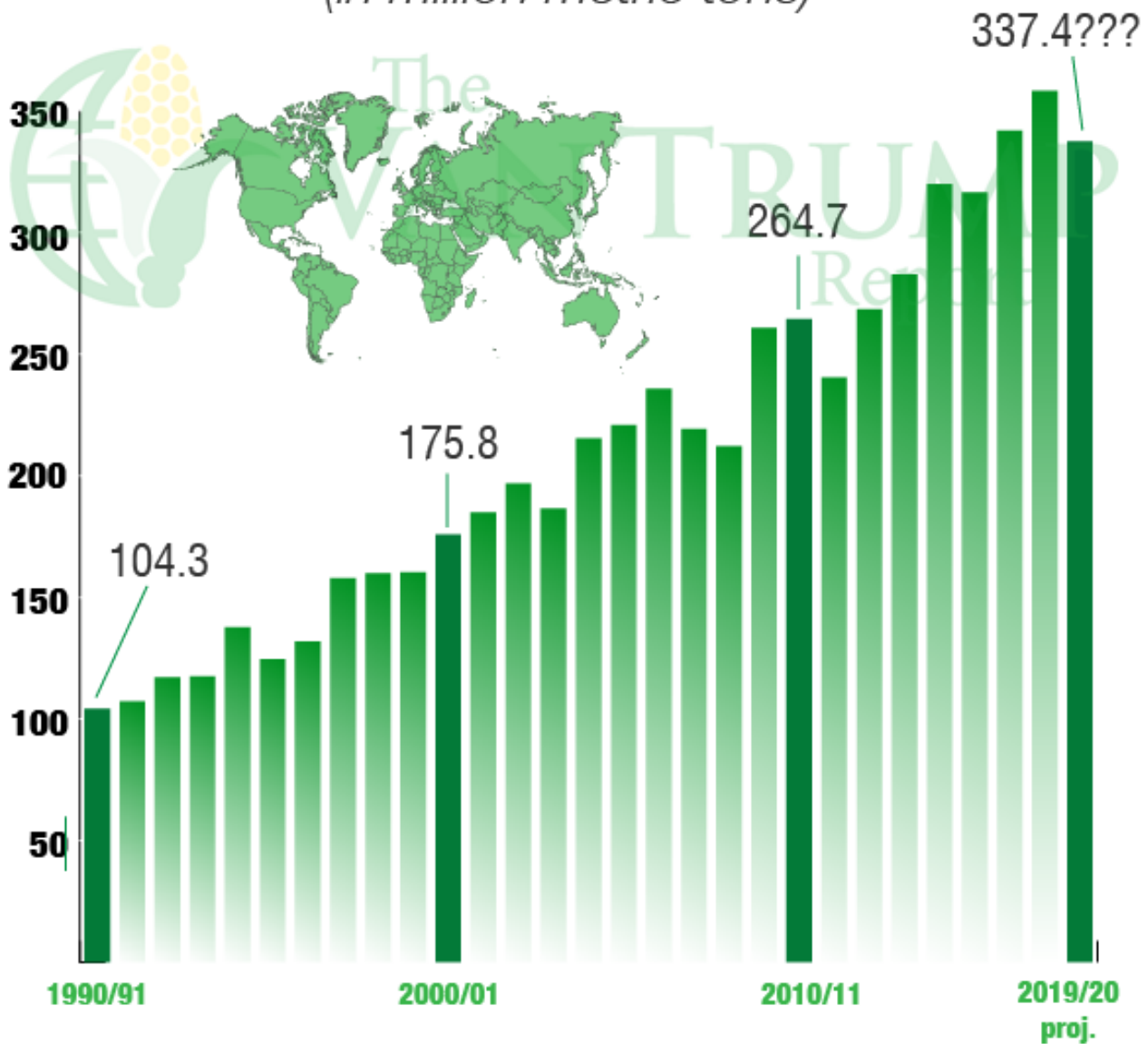
Source: USDA, PS&D, December, 2019

Soybean bulls appear to remain in control as prices have rallied aggressively for the past month. Obviously, the talk of a Chinese trade deal is helping to keep prices supported and the bears at bay. As we all know, the devil could be in the details, which still remain mostly a mystery. The big question is will China only be a buyer of U.S. soybeans when it makes economic and competitive sense or will they commit to U.S. quantity regardless? The Argentine crop is mostly planted

with conditions reportedly much better than last year +85% rated "Good-to-Excellent". Remember the Brazilian harvest is also now upon our doorstep and U.S. exporters are clearly losing competitiveness. Brazil, the world's largest soy exporter, is forecast to export 76 million MTs of beans in the 2019-20 marketing year. Also, keep in mind, Brazil's production is forecast to be 123 million MTs, up about +5% compared to last year, some are even forecasting it higher. Keep in mind, investments made by Chinese companies in Brazil increased once again in 2019. Data circulating showed that Chinese investments this past year in Brazil reached almost \$1.9 billion, which was far higher than the \$283 million invested in 2018. Chinese investments over the last 10 years in Brazil are believed to amount to more than \$55 billion in 83 operations. The majority of the investments made by Chinese companies in Brazil is focused on the areas of energy and agricultural infrastructure. Let's also not forget, the Chinese government recently announced it had earmarked around \$100 billion to further finance new investment programs in Brazil, mainly to help build infrastructure. Meaning, I highly doubt the Chinese are going to commit to anything absurd involving U.S. exporters with such heavy investments riding in Brazil. Bears are also pointing to complications inside Chinese borders associated with African Swine Fever, and the fact economic growth inside China has slowed to 6%, the lowest in three decades. I've also heard that China has already booked well over +50% of its 2020 import demand. As a producer, that's why I'm a bit hesitant here and opted to reduce some longer-term risk. Yes, I could see a bullish story developing if weather proves problematic, but if weather cooperates, Brazil harvests another record crop, Chinese demand stalls, and U.S. producers plant an additional +9 million acres in 2020, prices will struggle to find additional upside momentum. As I mentioned a few weeks back, I would be using a rally into the January 10th report to reduce longer-term price risk. Regardless of your personal view or perspective of nearby price make certain you are thinking and planning four and five moves down the road.

Global Soybean Production

(in million metric tons)

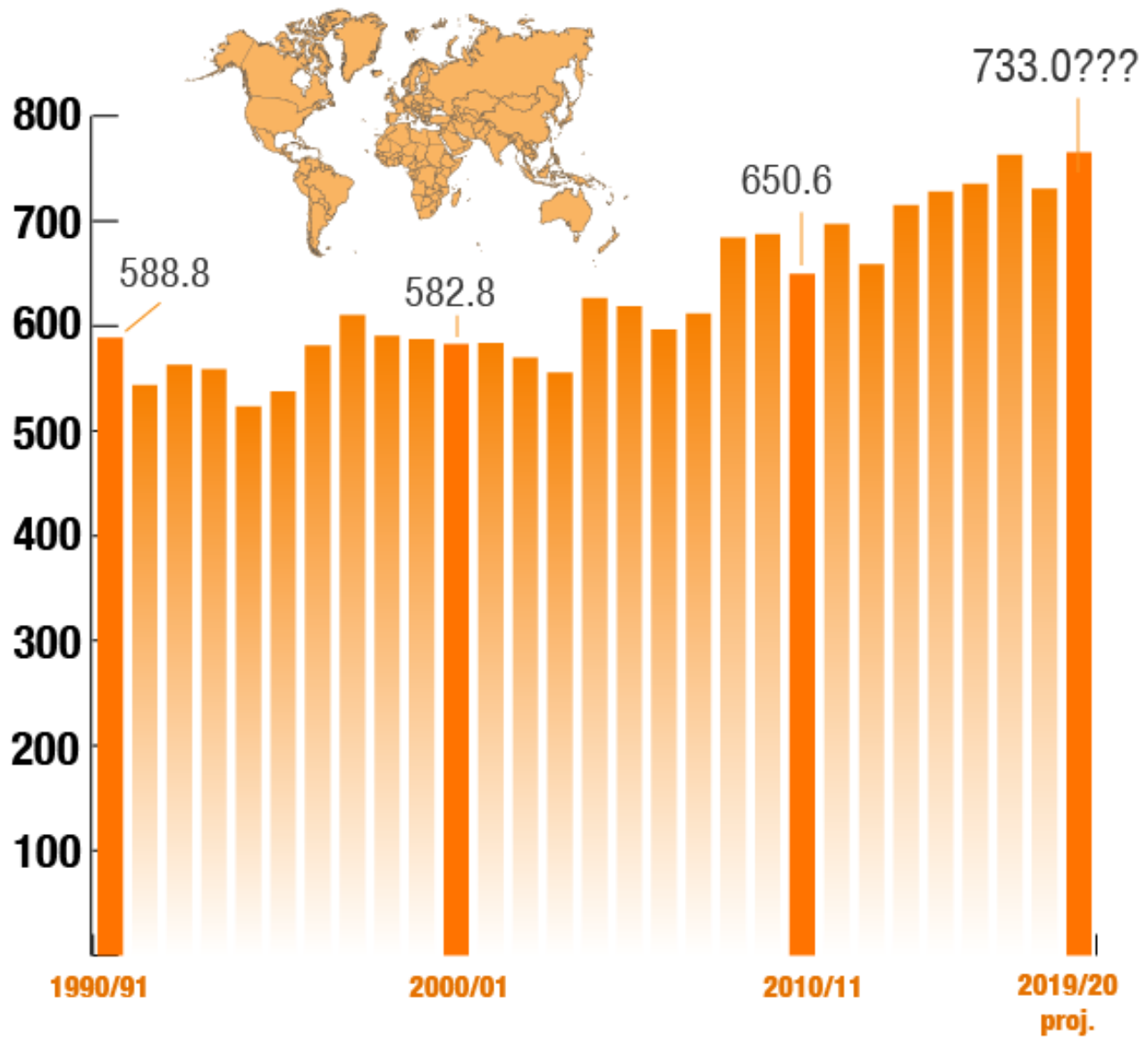


Source: USDA, PS&D, December, 2019

Wheat traders are curious how much higher prices can travel without more weather-related production headlines out of Europe or the Black Sea region. If weather in those parts proves to be cooperative, which we seem to be moving in that direction, it will be tough for the bulls to add to the recent upside momentum. As a spec, I like the thought of banking bullish profits and moving to the sideline. As a producer, I like the thought of rewarding the recent rally and reducing some longer-term price risk.

Global Wheat Production

(in million metric tons)



Source: USDA, PS&D, December, 2019



> University of Illinois Creates Online ARC/PLC Calculator: A new web-based calculating program will help farmers decide between the Agriculture Risk Coverage program (ARC) and the Price Loss Coverage program (PLC) under the 2018 Farm Bill. The University of Illinois launched the program that will calculate payments from ARC-CO and PLC based on county and modeling for each crop year from 2019 through 2023. Ag policy professor Jonathan Coppess tells Brownfield Ag News once users create a secure account, they can run countless estimates. "You get a thousand simulations of these program payments to give you a rough concept of where those payments are likely to be and what the percentages or odds of getting a payment in that range looks like." Farmers have until March 15th to sign up for either program. Check it out [HERE](#). (Source: Brownfield Ag News)

> China Eases Customs Curbs for Soy Imports Through Northern Border: China has eased customs regulations on imports of soybean through some northern border checkpoints, the commerce ministry said, a move that could smooth the way for shipments from neighbors such as Kazakhstan, Russia and perhaps Ukraine. Soybean importers can use one import license to clear cargoes up to six times, if the shipments go through some checkpoints in Heilongjiang, Inner Mongolia, and Xinjiang, the ministry said in a statement. One of the checkpoints, Alataw Pass, is on the border with central Asian neighbor Kazakhstan, while the other five border Russia. China has taken measures to increase farm goods purchases from Russia, amid warm diplomatic ties, aiming to cut reliance on U.S. imports. The country imported 631,320 metric tons of soybeans from Russia

in the first eleven months of 2019, while shipments from Kazakhstan amounted to 14,262 metric tons, official data show.

> Bird Flu Outbreak Reported in Poland, Europe's Largest Poultry Producer: *Bird flu has been detected in turkey farms in eastern Poland and local media reported that the outbreak could require up to 40,000 birds to be slaughtered. Poland, Europe's largest poultry producer, has not had an outbreak of bird flu since 2017. Andrzej Danielak, president of Polish Association of Breeders and Poultry Producers, said that three farms might be affected, with up to 350,000 birds at risk in about a 2 mile radius. The virus identified in the current outbreak is a subtype of highly pathogenic H5N8 bird flu that can also threaten people. (Source: Reuters)*

> FDA Bans Mint, Fruit Flavored Vaping Products: *The Trump administration is banning certain flavors of cartridge-based e-cigarettes but is stopping short of eliminating all types of vaping products. Under the policy unveiled Thursday by the Food and Drug Administration, the administration will strip the market of every pod-based flavor except for tobacco and menthol. Pod-based products, like those manufactured by Juul and NJOY, are the most popular with teens. Open tank systems, which are commonly found in vaping shops and not as popular with young people, will be exempt from the policy. According to FDA, companies that do not stop manufacturing, distribution and sale of unauthorized flavored cartridge-based e-cigarettes (other than tobacco or menthol) within 30 days risk FDA enforcement actions. (Source: The Hill)*

> Trump Administration Says it will Approve Largest U.S. Solar Farm: *Federal officials plan to approve a massive solar farm with energy storage in the desert outside Las Vegas, paving the way for a \$1-billion project that will provide electricity to Nevada residents served by billionaire Warren Buffett's NV Energy. At 690 megawatts across 7,100 acres, the facility would generate more power than the largest solar farm currently operating in the United States, a 579-megawatt plant in Southern California. The energy storage component — at least 380 megawatts of four-hour lithium-ion batteries, capable of storing solar power for use after dark — would also be one of the largest facilities of its kind. The so-called Gemini project will be on federal lands, and thus requires sign-off from the Interior Department. The department's Bureau of Land Management released a final environmental impact statement Monday, in which federal officials indicated they will approve the project after one last round of public comments, likely within 90 days. Read more [HERE](#).*

> Drug Prices Climb +5.8% on Average, Less Than Last Year: *Pharmaceutical companies started 2020 by raising the prices of hundreds of drugs an average of +5.8%, according to a new analysis, a smaller increase than a year prior as the industry faces growing scrutiny from patients, lawmakers and health*

plans. Pfizer Inc. led the way, including increasing prices by over +9% on more than 40 products. More than 60 drugmakers raised prices in the U.S. on Wednesday, according to an analysis from Rx Savings Solutions, which sells software to help employers and health plans choose the least-expensive medicines. Drug companies raised prices by an average of more than +6% last year. Overall, the increases by drugmakers Wednesday affect "list prices," which are set by manufacturers, although most patients don't pay these prices, which don't take into account rebates, discounts and insurance payments. Read more from [The Wall Street Journal](#).

> The Biggest Technology Failures of 2019: *Autopilot run amok, bogus agriculture bots, and Samsung's folding phone all made MIT Technology Review's list of the worst technologies of the year. Check out the details [HERE](#).*

> 10 Electric Vehicles to Watch: *Sales of electric vehicles in 2019 were double those from the year before, but they were still dwarfed by their fossil-fuel-powered brethren. With a slew of new models promised for this year and beyond, and with charging station infrastructure still being built out, the tipping point for electric autos is still in the future. That infrastructure is growing, nonetheless. More than 21,000 locations in the United States, with some 57,000 hookups, offer Level 2 charging, which can add maybe 20 miles of range per hour. These are fine for parking at the office or overnight, but useless on a road trip. For charging to roughly 80 percent of a battery's capacity in about a half-hour, there are 3,300 DC Fast Charging locations with 12,000 charge points, though most of these are proprietary Tesla chargers. A traditional car, of course, can fill up at 168,000 gas stations across the country in the time it takes to buy a Slim Jim and a Coke. The New York Times takes a look at some of the electric vehicles that are just reaching the market, will soon be available or are expected to arrive in 2021. See the list [HERE](#).*

> Five Principles on Which to Build an Investing Philosophy: *Investing is the process of delaying consumption from today to sometime in the future and in the meantime employing that money in the markets to grow at a rate at least in line with inflation but preferably more. Not scaring oneself to death along the way is also a key goal. As the old saying goes, investing is simple but not easy. When investing money, it is often tempting to spend most of your time considering what to invest in rather than how to invest. If investors spent more time thinking about the latter, their investment experience would likely be a more fruitful one. Investing money well requires a logical and robust framework on which to build a lifelong investment program. It needs to be grounded in investment theory, supported by empirical evidence, and enhanced with an insight into the behavioral traps and pitfalls which all investors face which can be costly. The Financial Bodyguard blog has compiled five simple steps that they believe to be a sensible and highly effective way to invest your money. Check it out [HERE](#).*

> Poet T.S. Eliot's Letters to His Muse, Emily Hale, Unveiled After 60 Years: *After more than 60 years spent sealed up in a library storage facility, about 1,000 letters written by poet T.S. Eliot to confidante Emily Hale have been unveiled, and scholars hope they will reveal the extent of a relationship that's been speculated about for decades. Many consider Hale to not only be his close friend, but also his muse, and they hope their correspondence will offer insight into the more intimate details about Eliot's life and work. Students, researchers and scholars can read the letters at Princeton University Library as of yesterday, January 2. Lifelong friends, Hale and Eliot exchanged letters for about 25 years beginning in 1930. The two met in 1912 in Cambridge, Massachusetts, but did not rekindle their friendship until 1927. Eliot was already living in England and Hale taught drama at U.S. universities, including Scripps College in California. In 1956, Hale donated the letters under an agreement they wouldn't be opened until 50 years after either her or Eliot's death, whichever came second. Eliot died in 1965. Hale died four years later. Read more [HERE](#).*

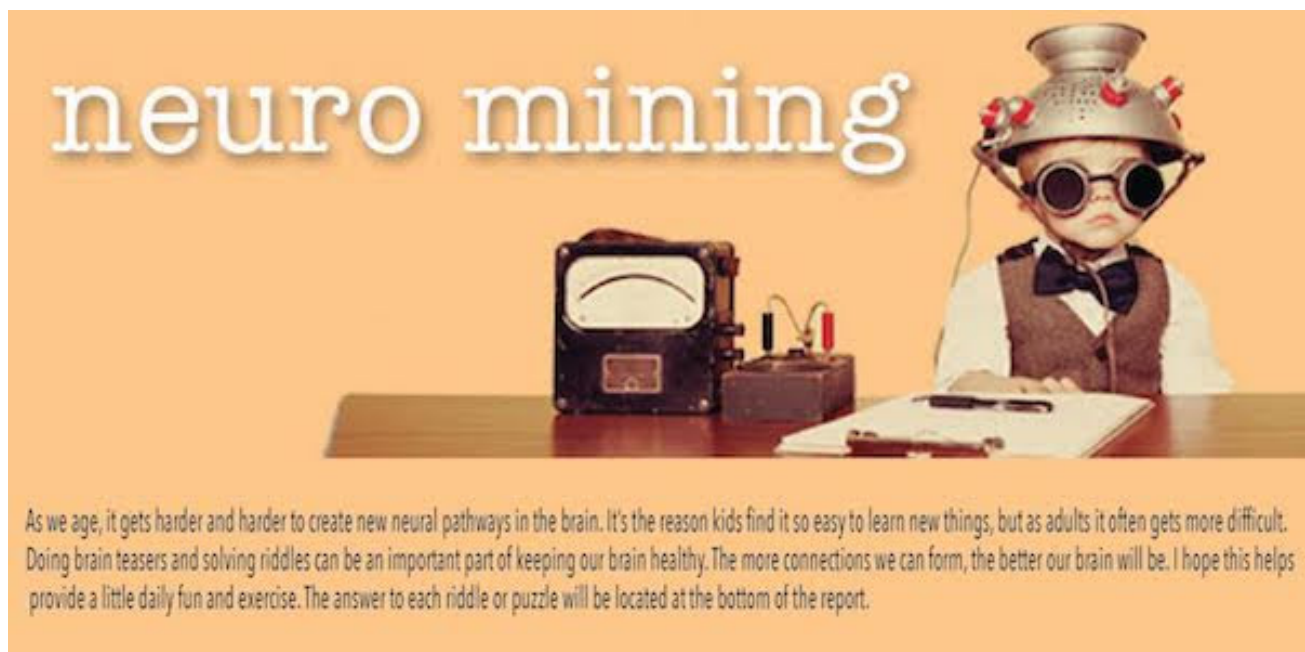
> The Mysterious Case of the 7 Missing McLaren F1s—and One Theory About What Happened to Them: *There are rare cars and then there are McLaren F1s. In production from 1992 and 1996, only 106 examples of the Gordon Murray-designed supercar were ever built. But of that extremely limited run, seven are unaccounted for. So where exactly are the "missing" F1s? A new video from Car Throttle on the eventful history of the storied supercar attempts to answer that. And as far as they can tell, those cars are currently in the collection of the Sultan of Brunei. Known for being in possession of one of the most ridiculous, if not the most ridiculous, car collections in the world, the Sultan absolutely had to have an F1 when it first came out in the early 90s. But whereas the most rabid and deep-pocketed collector might have purchased one or two examples of the car, the Sultan bought 10, or about nine percent of the F1s ever made. Car Throttle was able to piece together a decent picture of what happened to those 10 F1s, three in particular. But things get a little murkier when it comes to the remaining seven cars, which is why they're now considered missing. Check out the video [HERE](#). (Source: Robb Report)*



Northern Minnesota - *I had good protein for the most part and good falling numbers as well as test weight. I think what caused all the problems in wheat up here in the northlands was guys were not able to get it off because it was raining every other day. I decided to harvest when the wheat was a little wet and dry it down. I went ahead and bought a bigger dryer for corn because we will continue to plant it for the foreseeable future. This year was our first tough year getting it off out of the last 8 years. Up here that's not too bad.*

Northern Missouri - *I just wanted to write in and let you know something strange that I see going on. The basis in my area is better than normal by a long shot. We had better than expected yields across the area yet the elevator is willing to pay more than they ever have. I don't fully understand why but I'm going to take advantage of it. I'm wondering if maybe all these farmers in my area might still be waiting for \$5.00 corn. Do you think that will happen? I am very doubtful at this point. Thanks for all the great information. Looking forward to seeing you at your conference week after next.*

East Central Wisconsin - We grow sweet corn, peas and lima beans for a local food processor. In our area, there are nearly 25K acres that supply the same end-user. I've been doing this my whole life and it's been a good gig. There are pros and cons like everything, mainly that we have to plant and harvest when we are asked. Every Spring, we are also told what the price for contracting with them is and we can take it or leave it. Over the years, it has been a very good deal. Interestingly, we do not have to harvest, just be ready for it. They can do nearly 250 acres a day, which they control by planting a large variety of various maturing dates on the same day. We recently got rid of some lesser ground and have used the opportunity to take on some custom work. Everything is finished up here by mid-September if all goes well, that means harvest is done and the cover crops are in the ground.



TODAY'S RIDDLE: What is bought by the yard but worn out by the foot?



Most Heavily Tested Food in History to Soon Hit Market!

The Food and Drug Administration lifted an import restriction that allowed AquaBounty, a biotech company with facilities in Canada and Panama, to start

raising genetically engineered salmon eggs in America, effectively taking the steps toward offering U.S. consumers their first GMO seafood, as well as the first commercially raised GMO animal ever to come to market. Reports circulating say that AquaBounty's only U.S. location in Indiana will soon be rolling out its product in restaurants and food-service channels in an effort to start scaling.

AquaBounty's AquaAdvantage salmon, which has been in development since the 1990s, has been sold in Canada since 2016, so there is a history. Their proprietary breed of fish is modified to contain genes from Chinook salmon and an eel-like creature called an ocean pout, which allows it to grow twice as fast and on less food than a normal Atlantic salmon.

Opposition to the fish is coming from a couple of angles as they begin to go commercial in the states. Alaska's Seafood Marketing Institute is quick to point out they have been competing against farmed salmon in the marketplace for several decades and that wild, natural, and sustainable are attributes that really only apply to Alaska salmon, which sets them apart. Other concerns stem from a fear the newly designed species could become an invasive species, perhaps interbreeding with wild salmon. It's worth noting, the FDA's initial approval required the salmon be raised in contained tanks, on land, and company officials shared that its salmon are also modified to be sterile, but nevertheless, has pledged to destroy any batch of eggs that are not used. In a weird way this sounds a little like Jurassic Park!

Labeling of the salmon is also a concern of politicians as it currently isn't required of the "bioengineered" fish. Interestingly, companies in the space who need to differentiate themselves without creeping people out are unsure how to proceed with their labeling. Before the recent approval, a number of grocery chains including Whole Foods pledged not to sell the salmon though it's not clear if retail outlets will shift their stance as the product becomes more mainstream???

It will be interesting to watch the dynamics play out, meaning how will U.S. consumers who are clearly supporting lab-grown meat respond to GMO fish? Will the production of other GMO animals follow suit? We need to pay attention. You can watch a short video of the Indiana production facility [HERE](#) and learn more about the AquaBounty [HERE](#). (Source: America.cgtn, newfoodeconomy, theconversation)



A ruler indicates the size of GMO salmon compared to wild, bottom, and farmed, top. (AquaBounty)



Cows eat 8 kilogram of feed to put on one kilogram of body weight.



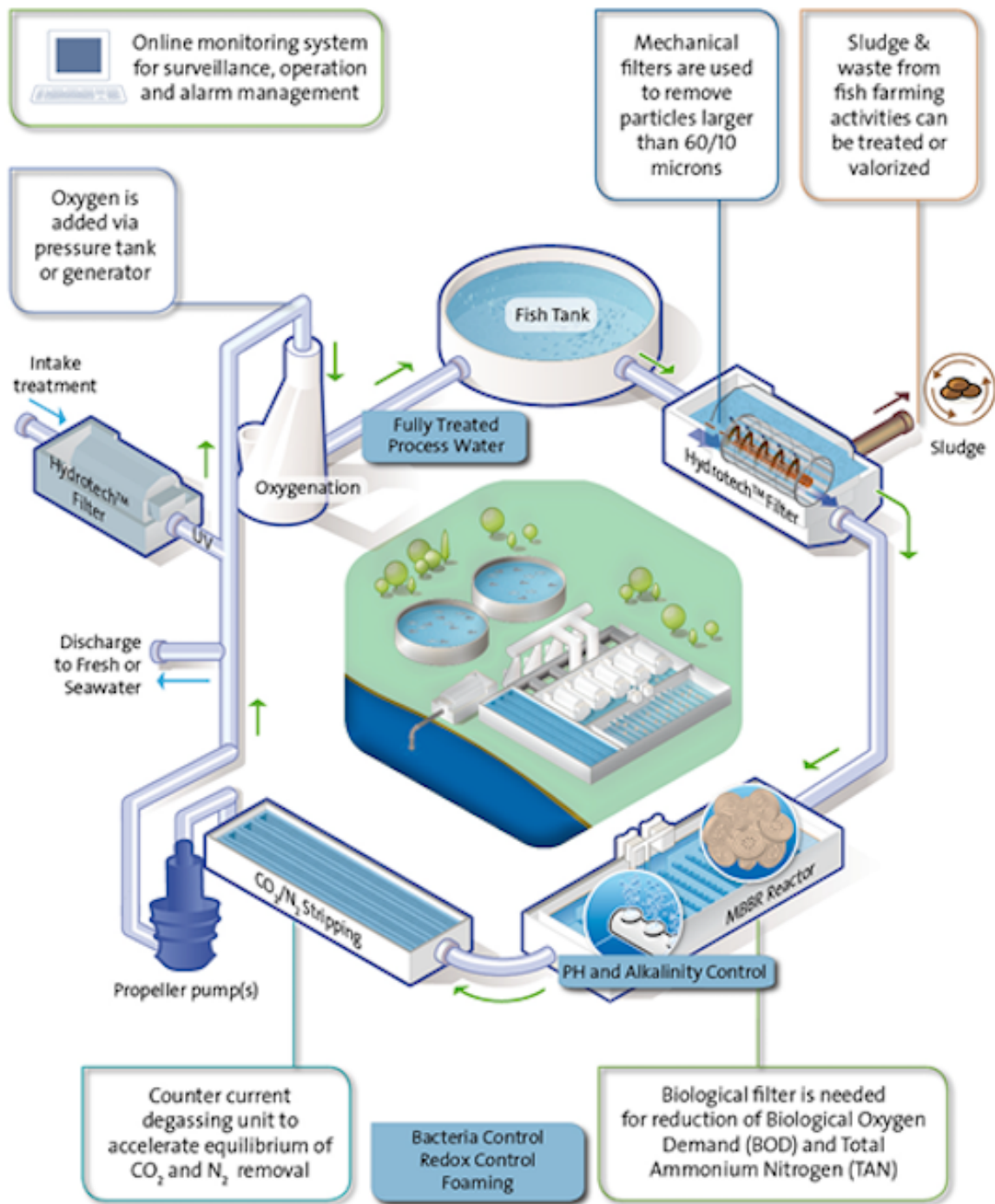
Pigs eat 3 kilograms of feed to put on one kilogram of body weight.



Chickens eat 2 kilograms of feed to put on one kilogram of body weight.



Conventional farmed Atlantic salmon's best FCR is 1.2:1; AquaAdvantage Salmon eat one kilogram of feed to put on one kilogram of body weight.





NEW "Cannonball Run" Record Set!

Three friends in a Mercedes E63 AMG tricked out with radar-evading gadgets just set a new record Cannonball Run from New York to Los Angeles. Averaging 103 miles per hour, the team completed the 2,825 mile trip in 27 hours and 25 minutes, crushing the previous record of 28 hours and 30 minutes set in 2013. The accomplishment comes with little fanfare, no trophy, and not even an official record keeping body to mark their time as setting this record inevitably involves breaking a lot of traffic laws.

For those not familiar, Cannonball run is the name given to the drive from New York to LA. And it's more of a land speed record than a race as there is no set time or date that enthusiasts make the run. Outside of the automotive subculture that is obsessed with it, the Cannonball run only sporadically appears in news headlines when someone sets a new record.

The name probably sounds familiar without even knowing what it is thanks to the 1981 comedy "Cannonball Run" starring Burt Reynolds, Roger Moore, Dom DeLuise, and Farrah Fawcett. The movie was based on the 1979 real-life running of the cross-country road race.

In real life, motorsports journalist Brock Yates dreamed up the idea when he realized that no one had set a new cross-country speed record since 1933 when Erwin George "Cannon Ball" Baker made the New York City to Los Angeles trek in a Graham-Paige model 57 Blue Streak 8 in 53.5 hours. In 1971, Yates, his teenage son, and a couple of friends decided to give it a try. The first Cannonball Baker Sea-To-Shining-Sea Memorial Trophy Dash, aka the Cannonball Run, wasn't really

a race as it was just the one team. They did George Baker's record, though, and a few months later decided to do it again, this time joined by a handful of other driving teams. The unofficial, unsanctioned, illegal auto race was run again in 1972, 1975, and finally in 1979, with each race setting new speed records and drawing even more participants. By the time the last Cannonball was run—the one the film script is based on—there were nearly 50 vehicles in the field. It had also attracted the attention of law enforcement, so Yates shutdown the event.

Drivers still attempt the "race" though, with the only rules being where they start and end. The most recent record was set in 2013 by Ed Bolian and Dave Black, who completed the drive in 28 hours and 50 minutes. And it's that record that pals Arne Toman and Doug Tabbutt have been obsessed with topping. In fact, Toman remembers being crushed when he heard about Bolian's record breaking time. Up to that point, no one thought the trek could be made in under 30 hours.

For the most part, the run was Toman and Tabbutt's baby as they were the ones obsessed with beating Bolian's record. They spent hundreds of hours planning and preparing. Toman, who is co-founder of AMS Performance, was in charge of tricking out the car with "an arsenal of electronic counter-measures", including built-in Net Radar radar detector, a windshield-mount Escort Max 360 radar detector, an AL Priority laser jammer system and an aircraft collision avoidance system. He also changed the appearance of the taillights to make the car overall a little more plain Jane-looking - meaning maybe it wouldn't attract much attention! Tabbutt was in charge of handling logistics and information. Chadwick was brought aboard to man the gyro-stabilized binoculars and keep a sharp lookout for police.

They shared driving duties once they hit the road and recruited a nationwide network of driving enthusiasts across the country to serve as lookouts. Some of those volunteers even drove hundreds of miles to scout for police and speed traps. They stopped for fuel and bathroom breaks only 4 times, which all averaged a mere 22 minutes. Combined with clear weather and what they say was a "healthy helping of good luck," they rolled into the unofficial finish of the Portofino Hotel in Redondo Beach, California, exactly 27 hours, 25 minutes, and 7 seconds after leaving the Red Ball Garage in Manhattan. They were pulled over one time - right after leaving the hotel, a police officer noticed something was off about their license plate. The officer told them to straighten out the plate holder, which was slightly hiding the state name, and sent them on their way.

The guys made a short movie documenting their feat, "We broke the Cannonball Record," which you can watch [HERE](#). (Sources: Washington Post, Road and Track, Wikipedia)







1979, the fifth and final Cannonball Baker Sea to Shining Sea Memorial Trophy Dash



NFL Playoff Odds and Picks

Postseason football is upon us and we have some incredible matchups. We are down to 12 teams, but the field will be cut down to just eight after this weekend's wild-card matchups. Below are my overall playoff predictions and the current Vegas odds of winning the Super Bowl.

Vegas Odds of Winning the 2020 Super Bowl

1. Baltimore Ravens - 9/4
2. San Francisco 49ers - 7/2
3. Kansas City Chiefs - 4/1
4. New Orleans Saints - 5/1
5. Green Bay Packers - 12/1
6. New England Patriots - 14/1
7. Seattle Seahawks - 30/1
8. Houston Texans - 40/1
9. Minnesota Vikings - 40/1
10. Philadelphia Eagles - 40/1
11. Buffalo Bills - 50/1
12. Tennessee Titans - 50/1

My 2020 NFL Playoff Predictions

AFC Wild Card Games

New England Patriots beat the Tennessee Titans - Saturday 7:15 p.m. CST on CBS - New England favored by 5.5 points, Over/Under 44 - This is New England's first wild-card game in 10-years and they are favored by 5.5 points over the Titans. The Patriots went 4-4 in their final eight regular-season games, and have dropped two of the past three at home. They clearly don't look like the same Patriots team that won three Super Bowls in the past decade, but you can never count them out in the postseason. Oddsmakers tried that last season. Ryan Tannehill the QB for the Titans has been hot, in fact he finished the regular season with the best passer rating in the NFL. Running back Derrick Henry led the league in rushing and A.J. Brown led all rookies with 1,051 receiving yard and many say they have a real chance of upsetting the New England Patriots in Foxborough. I should mention, New England hasn't lost a home playoff game since 2012! I don't know if the Pats will cover the 5.5 point spread but I think they come away with a win and advance to Arrowhead to play the Chiefs.

Houston Texans beat the Buffalo Bills - Saturday 5:35 p.m. CST on ESPN/ABC - Houston favored by 2.5 points, Over/Under 43.5 - Buffalo earned its second playoff berth in three seasons and won 10 games -- its most since 1999. The Bills have won a couple of big games this season, and their defense is one of the best in the NFL. As for the Texans, Deshaun Watson registered a career-high 33 touchdowns and is an up-and-coming star in this league. He has a couple of incredible wideouts in DeAndre Hopkins and Will Fuller, and running back Carlos Hyde recorded his first 1,000-yard rushing season. I'm thinking this one is going to be a defensive matchup and extremely close, but I'm taking the Houston Texans.

AFC Divisional Round

Baltimore Ravens beat the Houston Texans - *The Ravens are currently the favored team to win it all. They have won 12 consecutive games to finish a franchise-best 14-2. They mix a great defense with a young and dynamic offense and should move past any of the remaining wild-card contenders. QB Lamar Jackson has looked unstoppable as of late. The defense has been rolling, especially on the back end, since the trade for Marcus Peters. On paper, it's hard to find much weakness, but I think a few of their players are overly volatility and that could ultimately cost them in bigger more pressure-filled games. In the end, I don't think they can get past the Chiefs or Patriots.*

Kansas City Chiefs beat the New England Patriots - *This is the rematch of last year's big playoff game! New England clipped the Chiefs, but this year I think things might end differently. The Chief's defense has gotten situationally tougher and Mahomes and the offense seem to be peaking at the right time. I think the Chiefs are going to be extremely tough to beat! Go KC!*

AFC Conference Championship

Kansas City Chiefs beat the Baltimore Ravens - *I have to imagine the Ravens will be the favored team and will be playing at home., The Ravens are great, but if any team is equipped to hang with them in a shootout, it's Kansas City. Remember how aggressive John Harbaugh was against the Chiefs in the regular season, now bring on the rematch.*

NFC Wild Card Games

New Orleans Saints beat the Minnesota Vikings - *Sunday 12:05 p.m. CST on Fox - New Orleans favored by 7.5 points, Over/Under 49.5 - I hate to go against my Minnesota fans and one of my favorite NFC teams, especially with Vikings star Dalvin Cook back and "refreshed" after a two-game absence, but he arguably has to lead his team against the hottest team in the NFL and the hardest place to play in the postseason: New Orleans. I have to take the Saints and the post-season experience of Drew Brees. The Saints QB has been on a tear since breaking the record for most career touchdown passes. Over the past four games, Brees has completed +75% of his passes for an average of almost 300 yards per contest and has thrown 15 touchdowns and no interceptions. He of course has an incredible weapon in Michael Thomas, who set the single-season reception record this year, but the real story is the emergence of running back Alvin Kamara. Many oddsmakers think the Saints have a chance to hoist the Lombardi Trophy and win it all!*

Philadelphia Eagles beat the Seattle Seahawks - *Sunday 3:40 p.m. CST on NBC - Seattle favored by 1.5 points, Over/Under 45.5 - This is another really tough pick as both teams have struggled at times this season. The Seahawks were able to take down the Eagles 17-9 in Week 12 thanks to a big day from Rashaad Penny, but the Seahawks are now decimated at the running back position and had to bring back 33-year-old Marshawn Lynch. "Beast Mode" was definitely the best option for the Seahawks on the open market, but I don't think he makes them a Super Bowl contender. The Eagles are also beaten up in some key positions. I think it's going to be a back and forth battle with the underdog Eagles ultimately edging out the Seahawks.*

NFC Conference Championship

San Francisco 49ers beat the Philadelphia Eagles - *San Francisco is the #1 seed in the NFC. The 49ers have been battle-tested both at home and on the road going into the playoffs. They barely lost to the Ravens, edged the Saints and rolled the Packers. Their offense is hard to defend with Jimmy Garoppolo having his full complement of weapons, and a strong defense at every level. They should easily move past any of their opponents in this round of the playoffs. I suspect they will be heavy at-home favorites.*

New Orleans Saints beat the Green Bay Packers - *Green Bay will be at home and the likely favorite posting a strong 13-3 record on the year. The combination of Aaron Rodgers' passing and Aaron Jones' running will make them tough to beat, especially at home in the tundra. I'm still thinking the Saints could knock them off. If the Saints don't make it to this game, I'll probably have to tack the Pack.*

Super Bowl Prediction

Kansas City Chiefs beat the New Orleans Saints - *My Super Bowl prediction is obviously biased by hometown Chiefs, but this matchup could have easily been last year's Super Bowl pairing as both teams were within seconds of winning last year's Conference Championships. The Saints are extremely hot and playing like the best team in the NFC. The Chiefs, meanwhile, are now playing great on both sides of the ball. Their defense has really started to play and MVP Quarterback Patrick Mahomes is healthy! Patrick Mahomes vs. Drew Brees would be a classic Super Bowl matchup of Hall of Fame veteran vs. young superstar.*



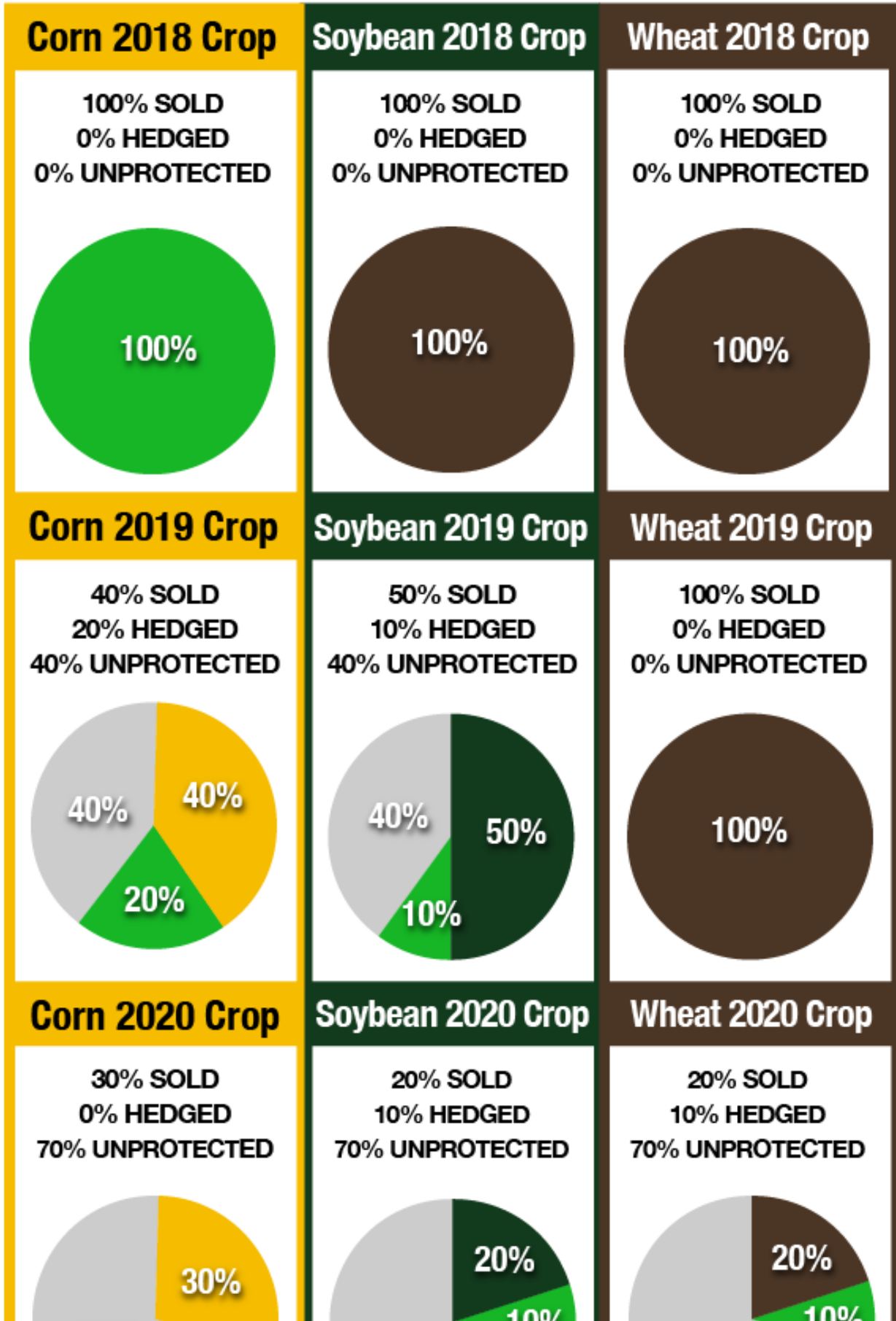
Away team	Home team	Day	Kickoff (ET)	Network
Wild Card Playoffs				
		Saturday	4:35 p.m.	
		Saturday	8:15 p.m.	
		Sunday	1:05 p.m.	
		Sunday	4:40 p.m.	
Divisional Playoffs				
		Saturday	4:35 p.m.	
		Saturday	8:15 p.m.	
		Sunday	3:05 p.m.	
		Sunday	6:40 p.m.	

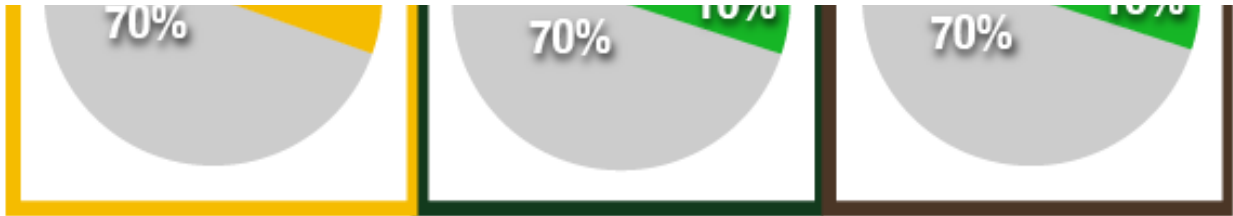
ANSWER to riddle: Carpet.



CASH SALES & HEDGING TOTALS

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





AgSwag



Bold. Fast. Fun

Sponsored by **AgSwag**

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

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

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

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

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

YOUR CUSTOM BUSINESS LOGOS ON THE MOST POPULAR BRANDS



AgSwag



The image displays two pieces of apparel: a black quilted vest and a white polo shirt. Both items feature the 'AgSwag' logo, which includes the text 'AgSwag' and a small cartoon goat illustration. The vest is black with a quilted pattern and a visible zipper. The polo shirt is white with a collar and short sleeves. The background is a gradient of blue and orange, with a large white DNA helix graphic on the left and several white hexagonal shapes on the right.



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



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

Privacy Policy

Update Profile

Manage Subscriptions