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GOOD MORNING: The Van Trump Report 2-14-20

1 message

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

Fri, Feb 14, 2020 at 5:30 AM

Reply-To: Jordan <reply-fec5107874600179-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

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"Love doesn't make the world go round. Love is what makes the ride worthwhile."
- **Franklin Jones**

Friday, February 14, 2020[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock bulls are perhaps a bit relieved to just 116 new deaths, and only 4,823 new cases of the coronavirus confirmed in Hubei – which is a massive drop from the day before. Japan however did recorded its first death overnight, but keep in mind this is only the third coronavirus fatality outside mainland China. The nearly 10-fold jump in new confirmed cases the previous day was largely the result of changes in how cases are being diagnosed in Hubei, the Chinese province at the epicenter of the outbreak. Only 15 cases in the U.S. had been confirmed as of this morning but analysts worry disruptions to normal business operations as well as travel in China could eventually ripple back through the American economy. A drop-off in tourism and slowdown in exports to China could pull down annualized U.S. growth. Chinese e-commerce giant Alibaba warned yesterday that the outbreak "is exerting a fundamental impact on the country's consumers and merchants," which has worrying implications for China's overall economic health. Keep in mind, China is one of the key drivers of the global

economy, providing some of the largest contributions to growth in recent years. Heading into the three-day weekend (markets are closed on Monday for Presidents Day), some of the weaker and more nervous bulls may opt to step to the sidelines rather than risk facing a major market drop on Tuesday morning if the coronavirus headlines escalates. Meaning today could bring a high degree of volatility and more significant swings in stock price as investors readjust positions. Today is also busy on the economic front, with Retail Sales, Import/Export Prices, Industrial Production, Business Inventories, and Consumer Sentiment all on the calendar. Earnings are on the lighter side with the main highlights being Astrazeneca, Canopy Growth, and Enbridge. Turning to next week, as mentioned, it will be a short one with all major U.S. markets closed for Presidents Day on Monday. The week will bring a slew of fresh housing data, including the NAHB Home Builders Index Tuesday, Housing Starts on Wednesday, and Existing Home Sales on Friday. "Minutes" from the Federal Reserves January policy meeting will also be released on Wednesday. Earnings season is winding down but there are a few key companies reporting next week, including Walmart and Westinghouse on Tuesday; Cheesecake Factory, Dish Network, Garmin, Hyatt, and Zillow on Wednesday; Cabot Oil, CBS, Dominos, Dropbox, Hormel Foods, Pilgrims Pride, Shell Midstream, and Texas Roadhouse on Thursday; and Deere on Friday. On the political front, Democrats hold their next debate on Wednesday, which is followed by the Nevada caucuses on Saturday, February 22.

Confidence is Strong, But... Nick Colas reported yesterday, *"Almost six in ten US adults say they are currently better off financially than they were a year ago, marking a record high according to Gallup. Three in four Americans also think they will be better off next year, another all-time high. On a cautious note, the prior records for both figures occurred during the dotcom bubble."*

Interesting Perspective on Why More Stores Are Closing: *Austan Goolsbee, a very well respected voice on Wall Street and professor of economics at the University of Chicago recently penned a story that ran in the New York Times titled, "Never Mind the Internet. Here's What's Killing Malls." The article gave me more perspective and thought it was certainly worth sharing. Below are a few of the highlights. I encourage you to read the full article and all the details [HERE](#)*

It has been a tough decade for brick-and-mortar retailers, and matters seem only to be getting worse. Despite a strong consumer economy, physical retailers closed more than 9,000 stores in 2019 — more than the total in 2018, which surpassed the record of 2017. Already this year, retailers have announced more than 1,200 more intended closings. while e-commerce is growing sharply, it may not be nearly as big as you think. The Census Bureau keeps official track. Online sales have grown tremendously in the last 20 years, rising from \$5 billion per quarter to almost \$155 billion per quarter. But Internet shopping still represents only 11 percent of the entire retail sales total. Collectively, three major economic forces have had an even bigger impact on brick-and-mortar retail than the Internet has.

Big Box Stores: *We have changed where we shop — away from smaller stores like those in malls and toward stand-alone "Big Box" stores. Over the 14 years through 2013, Amazon added \$38 billion*

in sales while Costco added \$50 billion and the Sam's Club division of Walmart \$32 billion.

Income Inequality: *Rising income inequality has left less of the nation's money in the hands of the middle class, and the traditional retail stores that cater to them have suffered.*

Services Instead of Things: *With every passing decade, Americans have spent proportionately less of income on things and more on services. Since 1960, we went from spending 5 percent of our income on health to almost 18 percent. We spend more on education, entertainment, business services and all sorts of other products that aren't sold in traditional retail stores.*

Global Oil Demand Shrinks, Hit by Coronavirus, IEA Says: *Global oil demand will drop this quarter for the first time in over a decade as the coronavirus batters China's economy, the International Energy Agency said in its most recent report. The new estimates show that oil markets face a significant surplus despite the latest production cuts by OPEC and its partners. Crude already sank to a one-year low below \$50 a barrel last week and the impact of the epidemic will be felt throughout the year, the agency said. World fuel consumption -- which had previously been expected to grow by +800,000 barrels a day during the three-month period, compared with a year earlier -- will instead contract by -435,000 a day. For 2020 as a whole, the virus will curb annual growth in global consumption by about -30% to 825,000 barrels a day, the lowest since 2011. The effects will be more significant than those of the 2003 SARS epidemic because of China's increased importance and integration within the world economy. The country accounted for about 75% of last year's oil-demand growth, according to the IEA. (Source: Wall Street Journal)*

How China Policy will Fight Coronavirus Fallout: *The coronavirus outbreak has upended China's economy just as it was regaining its footing after some cooling in the trade war -- with huge implications for macro policy. Bloomberg Economics expects measures to address four priorities that will evolve over time -- emergency support, restoring production, applying macro stimulus, and supporting the hardest-hit sectors. The intensity of the effort in each area is likely to vary at different stages: The government is well into the first stage and heading into the second. As it gets a grip on the outbreak, the focus should shift toward promoting growth. (Source: Bloomberg)*



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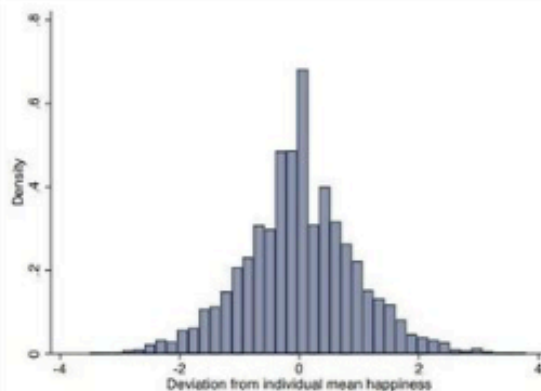
Tweets of the Day



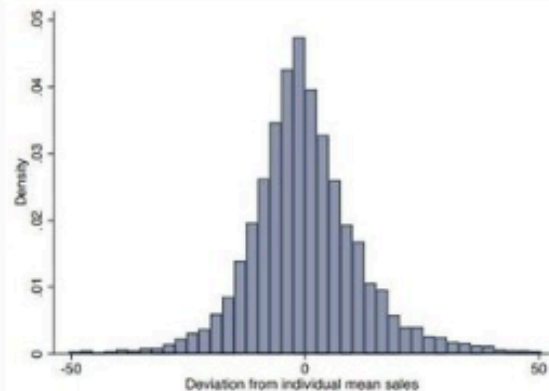
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Happy workers are more productive, research shows
wef.ch/32CkkMg #Careers #Productivity



(c) Happiness (within-worker)

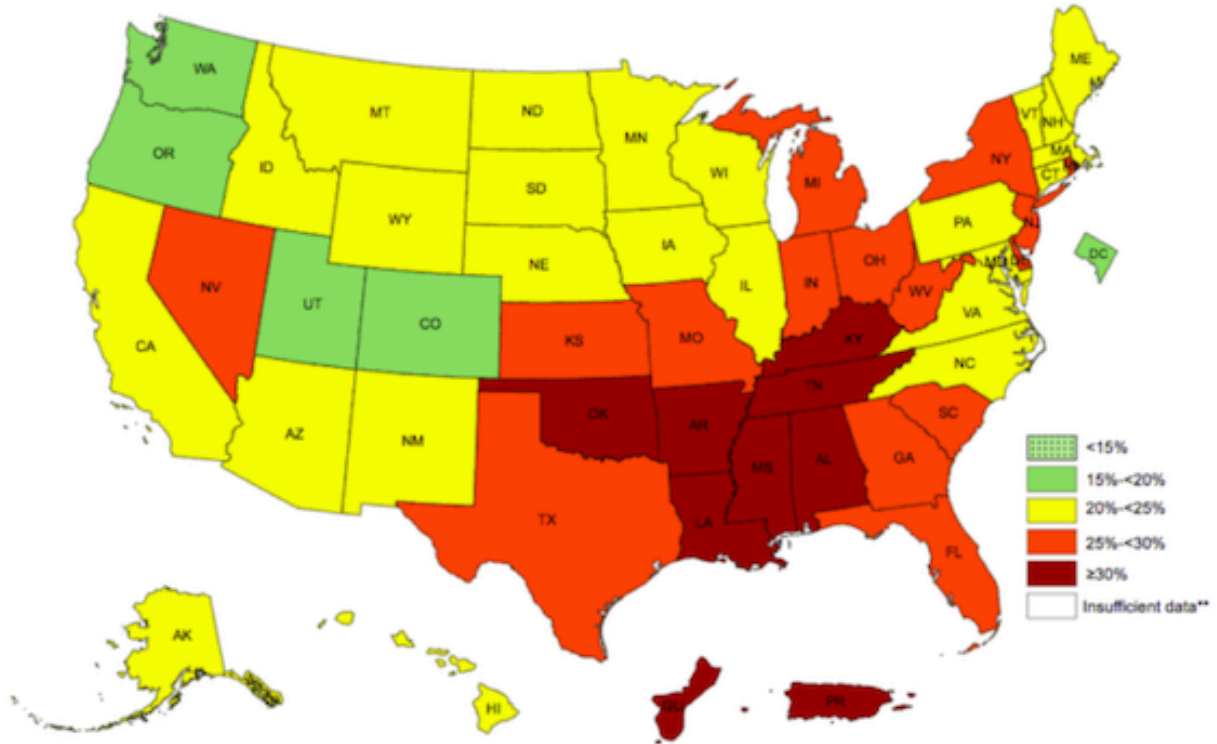


(d) Sales (within-worker)



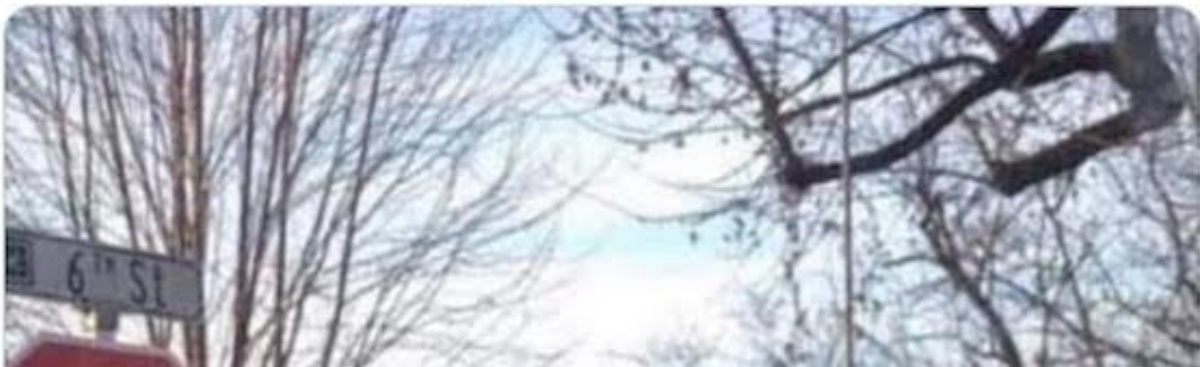
Pew Research Fact Tank
@FactTank

"15% of U.S. adults are physically inactive, new @CDCgov data show" - from @statnews bit.ly/2Tyh7ML



SoDak Farmer
@cdiedrich23

Trying to decide if they own horses or a home needing insulation to keep pipes from freezing..... 🤔👤







Evan
@SLCC_1



This is why we can't have nice things





Brett McRae
@mcrae_brett



The [#WindWagon6000](#) is set up and operational! The cows should like it on a cold night like tonight!
[#KCGO](#) [#Ranching4Profit](#)





Chip Gaines ✓
@chipgaines



Crew has become one with the litter.. [#farmLife](#)



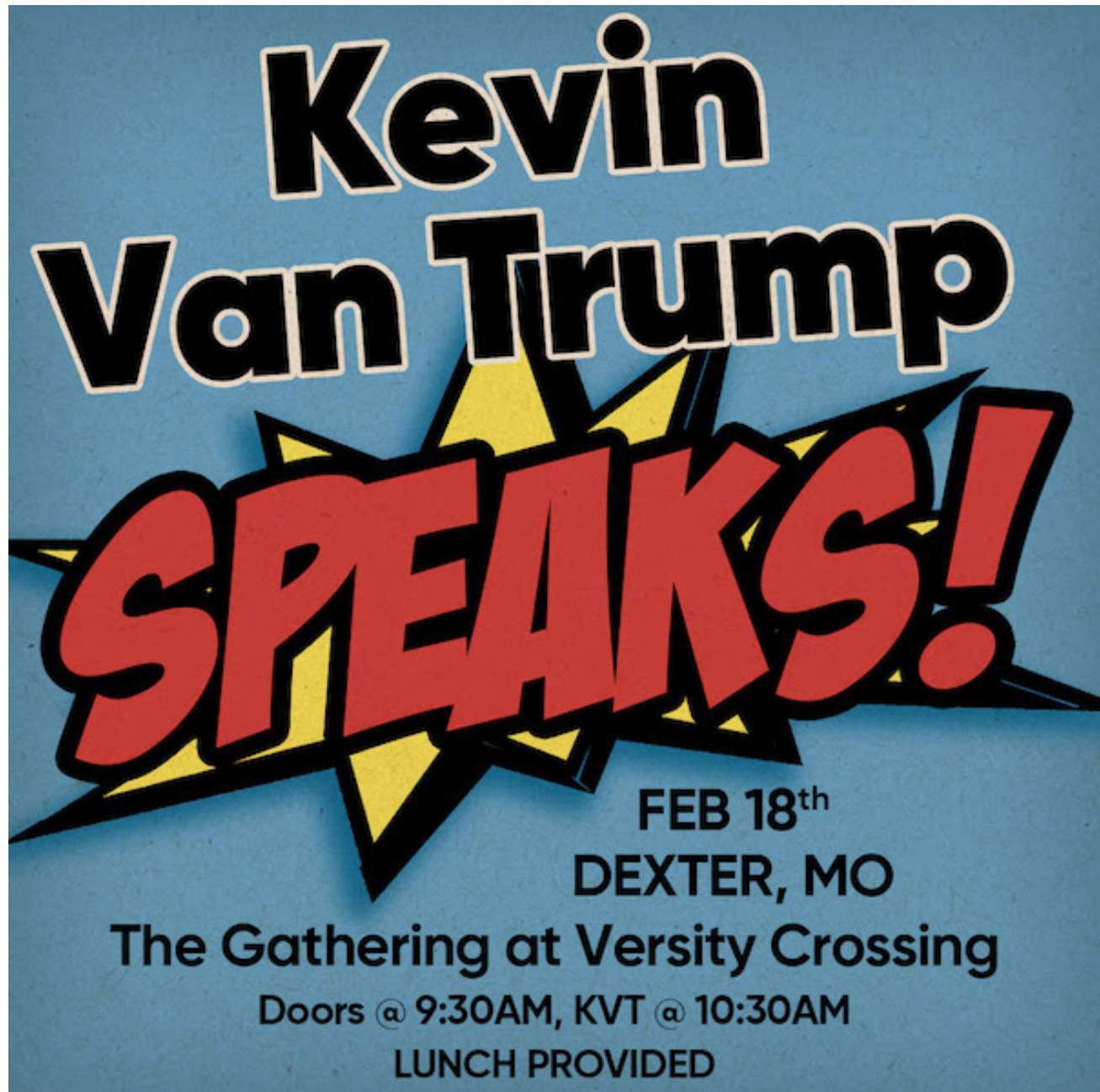


Empowering Women
@TabithaKhaye



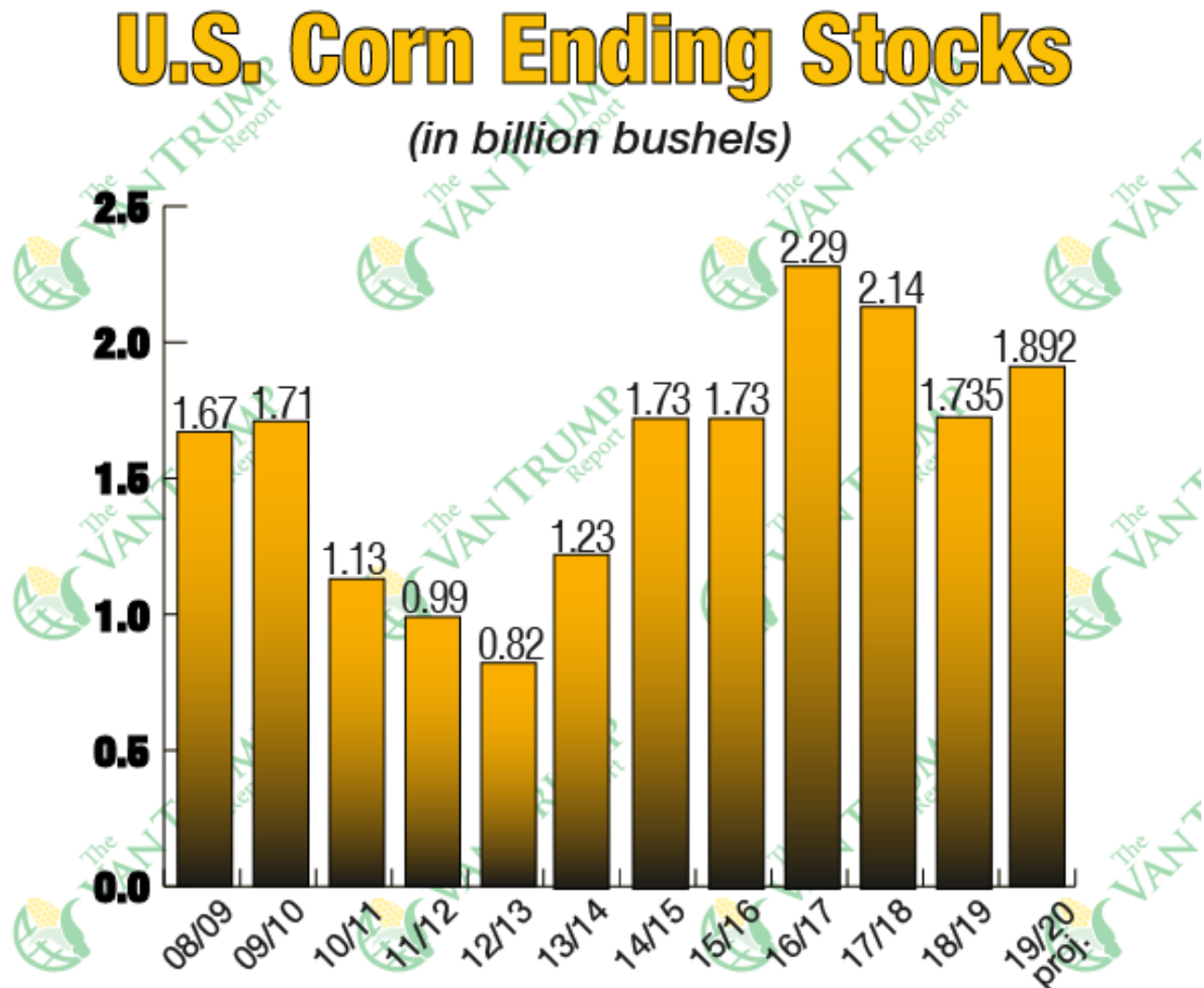
Keep moving.





Corn bears are pointing to rumors that China has been in the market buying more cargos from Ukraine. Bears are also pointing to cooperative weather in South America and continued talk of increasing U.S. acres in 2020. Bulls continue to see a full-season of U.S. weather uncertainties and the Chinese eventually being substantial buyers of U.S. corn, ethanol and DDGs. In other words, with good demand, we are still only one wide-spread weather story away from higher prices. Unfortunately, we need that weather story! I've heard some seasoned and experienced bears talking their position and their opinion is if U.S. producers get mostly cooperative weather in 2020 prices could easily be pressured to sub-\$3.50 levels. Now that makes me nervous... As a producer, I'm keeping my hedges in place to protect the downside but I'm also not wanting to completely cap and lock my upside potential. Make sure you are talking with your individual licensed advisor. I will be passing along my thoughts and what I'm personally doing with my marketing to our paid subscribers

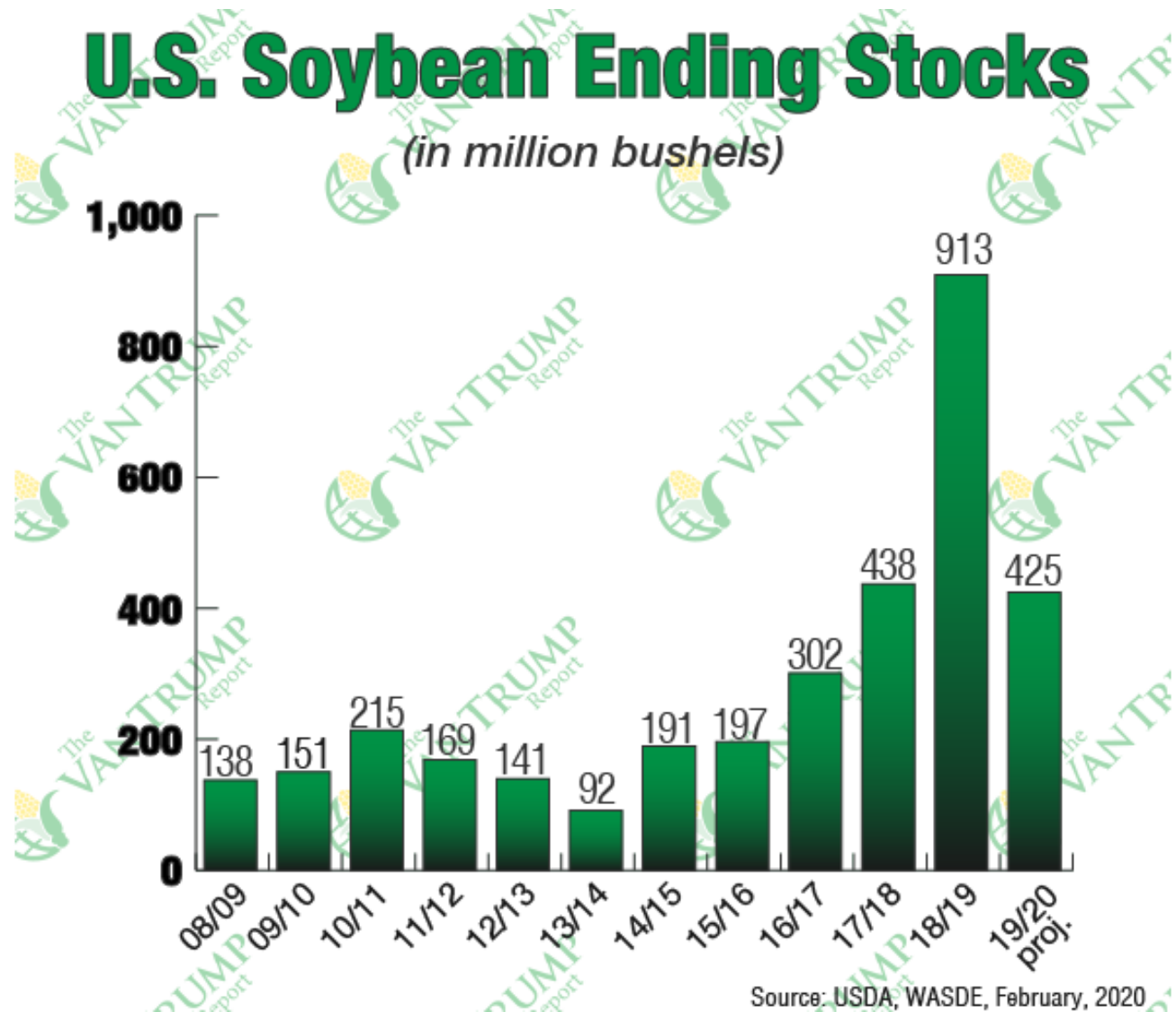
in a podcast format this morning. If you are not getting the Special Reports or monthly podcasts you can become a paid subscriber [HERE](#). Don't forget, next Thursday and Friday we have the USDA's Ag Outlook Forum information being released.



Source: USDA, WASDE, February, 2020

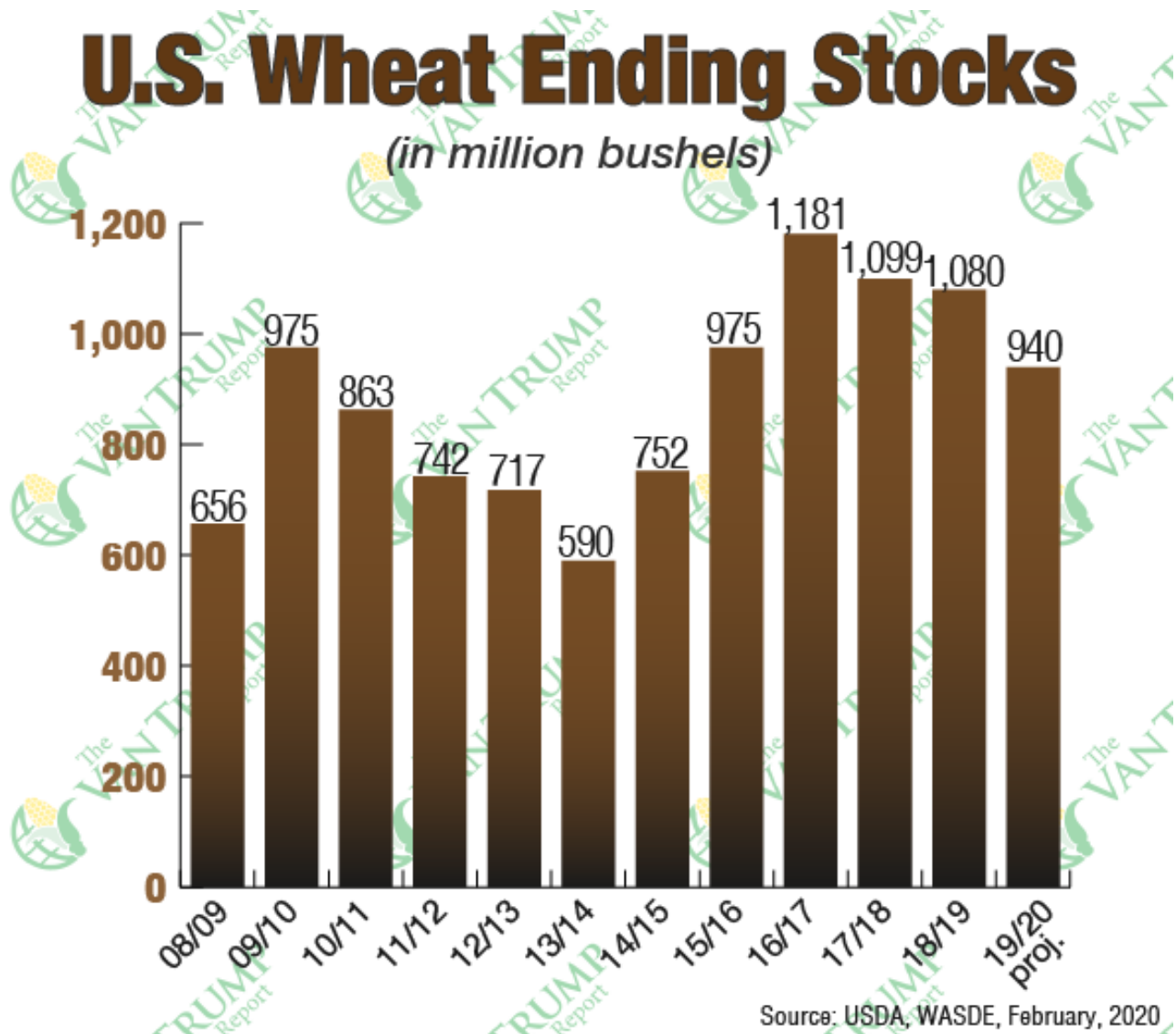
Soybean have me scratching my head... I'm kicking myself for blowing out of my bullish spec position. I was long the MAR20 contract at an average of around \$8.76 per bushel but got scared on the corona headlines, SAM crop getting larger, the strength of the U.S. dollar, etc... and blew out with a small loss at around \$8.75, now here we are +20 cents higher and in my opinion, nothing has really changed. In fact, I could argue the South American crop has gotten larger and the Argentine peso and Brazilian real weakened even further in comparison to the U.S. dollar. China still hasn't stepped in to purchase any large amounts of U.S. soybeans, and the coronavirus is still spreading across their country and creating logistical nightmares. On the flip side of the argument, I could argue that the U.S. balance sheet has gotten a bit tighter as the USDA elected to bump exports higher, but we still haven't seen the actual buying... which we all hope it's coming sooner rather than later. I could perhaps argue that the tightness taking place in the Argentine soymeal market is adding some strength. From what I'm hearing, Argentine crushers are having a very difficult time sourcing supply as the Argentine producers aren't wanting to sell any of their bushels. Remember, the Argentine peso is deteriorating and at the same time inflation is ripping higher. By producers

holding their bushels it acts as a type of hedge against inflation and the devaluing currency. It makes sense that they are tight-fisted and not wanting to sell. this might be putting a better bid under the global meal market and be one of the reasons for the recent strength? I'm not sure how long this lack of supply will last but I have to imagine soybeans become much more readily available as new crop bushels start coming out of the fields. As a spec, I'm hesitant to jump back in with a bullish bet. Perhaps I'm just being stubborn or in my own head. As a producer, I'm content waiting and keeping my fingers crossed for the Chinese buying. In no hurry at this point to price more new-crop bushels.



Wheat bulls point to another round of strong weekly export sales but bears continue to keep pressure on the market. Unless we see a significant turnaround this will be the third week lower for wheat prices. I'm not necessarily sure if it's bulls exiting and getting bored with the trade our outright macro bears coming into the market... I suspect a combination of both. Regardless, as producers, we need the market to find more stable footing and try to stop the bleeding to the downside. I still see a bullish story brewing out on the horizon, I just think it's going to take more time to get there. In the interim, the bulls are going to need some fresh headlines to chew on or price might continue to drift lower. I could certainly argue a U.S. weather story is brewing in some areas but those headlines still seem a bit too far away. There's really nothing fresh or new to report regarding Russia, Black sea region or the European Union, they remain low-cost providers and

continue to be viewed as somewhat of a headwind. The negative coronavirus headlines are also applying pressure as larger macro traders worry about a global slowdown. Hopefully, as a producer, these headlines and stormclouds will soon pass... staying patient. Might consider jumping back in and being a longer-term buyer of wheat on the next leg lower. This market is definitely on my radar!





> CN Rail to Shut Down Eastern Canadian Operations Due to Protests:
Canadian National Railway, Canada's biggest railroad, says it will shut operations in Eastern Canada as its rail lines continue to be blocked by anti-pipeline

protesters. Over 400 trains were canceled this week due to the protests, according to CNR. The shutdown will continue until the blockades end and may lead to temporary layoffs within its Eastern Canadian operational staff, the company said on Thursday. (Source: Reuters)

> More Stored Grain Problems Arising This Winter: *With wetter-than-normal corn going into bins at harvest last fall, incidents of grain spoilage have increased during storage this winter. The grain surface at the top of some bins looks more like the dark side of the moon, with mold growth and grain turning black. Farmers ran fans with unheated natural air on wet corn and got it cold soon after it was in the bin, with last fall's cold dewpoints. This was OK in the short run. "But during periods of warmer weather, particularly when the sun is shining, the grain peak at the top of the bin and along the sides of the bin, gets warm from the sun," says Charlie Hurburgh, Iowa State University Extension grain management specialist and director of the Iowa Grain Quality Initiative. "If you have 20% to 24% moisture content corn in there and it gets warm, it doesn't take too long before the grain begins to spoil." The key is to refresh the cold temperatures of stored grain often, by running fans in times of low dewpoint. Learn more [HERE](#).*

> Vet Says ASF Signs are Subtle - Be Alert: *A veterinarian says U.S. hog producers need to understand how African Swine Fever shows up and what to look for. Dr. Clayton Johnson with Carthage Veterinary Services in Carthage, Illinois has worked with hog operations in China in the midst of the ASF outbreak there. He tells Brownfield Ag News, "The pigs are not going to raise their hoof and say 'I have ASF.' There are going to be subtle signs at first. There's going to be things like a general decrease in feed intake. There's going to be some things like maybe just some reddening skin or maybe some light respiratory disease in those early days. The reality is, the pigs can be infectious and shedding at that point." Before it gets to the classic blue skin lesions of ASF, Johnson says there will be subtle clinical signs that should not be ignored. Learn more from [Brownfield Ag](#).*

> Kellogg's Unveils "Incogmeato" Plant-Based Products: *Kellogg's Morningstar brand is set to release its Incogmeato burgers in March, and bratwurst and Italian sausages will be available in June. All of the products will be found in the fresh meat aisle of select Kroger, Meijer, Weis, Albertsons, and Safeway locations. The Incogmeato Burger is made from non-GMO soy, while some of its competitors like Beyond Meat uses pea-protein isolate as the base in its products. Kellogg is one of the more recent companies looking to capitalize on the plant-based meat craze, but it certainly isn't the only. Over the past year or so companies like meat producer Tyson Foods and grocery chain Kroger have either announced their own versions of plant-based meat products or plans to launch their own products. (Source: Yahoo Finance)*

> Dates Like Jesus Ate? Scientists Revive Ancient Trees From 2,000-Year-

Old Seeds: *Dr. Sarah Sallon planted 2,000-year-old seeds from date trees that used to thrive on the banks of the Dead Sea. Six weeks later, one tree grew. Sallon was inspired to plant them after hearing about ancient medicinal plants while working in India. This week, Sallon and her colleagues announced they'd grown another six trees from the ancient seeds. Once the female trees flower, Sallon hopes to fertilize them with pollen from the prettily named original tree, Methuselah. Then, they'll wait for fruit to form: dates like the ones people in the Bible ate. Read the full story [HERE](#).*

> CEO Turnover Hit a Record in January: *According to data from staffing firm Challenger, Gray & Christmas (CGC), 219 chief executives left their posts in the first month of 2020, exceeding the previous monthly record by 27%. The prior monthly record had been set in October 2019 when 172 chief executives left their roles. For the full-year 2019, a record number of CEOs left their jobs as the final tally came in at 1,640 departures, according to CGC data. A number of the most high-profile CEO departures were related to ethical lapses at major public companies, including Under Armour, McDonald's, Nike, and Boeing. Shareholder activism is also a factor cited by experts as increasing turnover trends in the C-suite. (Source: CGC)*

> The Great Affordability Crisis Breaking America: *In the 2010s, the national unemployment rate dropped from a high of 9.9% to its current rate of just 3.5%. The economy expanded each and every year. Wages picked up for high-income workers as soon as the Great Recession ended, and picked up for lower-income workers in the second half of the decade. Americans' confidence in the economy hit its highest point since 2000, right before the dot-com bubble burst. The headline economic numbers looked good, if not great. But beyond the headline economic numbers, a multifarious and strangely invisible economic crisis metastasized: Let's call it the Great Affordability Crisis. This crisis involved not just what families earned but the other half of the ledger, too—how they spent their earnings. In one of the best decades the American economy has ever recorded, families were bled dry by landlords, hospital administrators, university bursars, and child-care centers. For millions, a roaring economy felt precarious or downright terrible. Viewing the economy through a cost-of-living paradigm helps explain why roughly two in five American adults would struggle to come up with \$400 in an emergency so many years after the Great Recession ended, and fully one in three households is classified as "financially fragile." Read more from [The Atlantic](#).*

> Does Your Child Have What it Takes to be Gerber's Next "Spokesbaby"? *Gerber recently announced the launch of its 10th annual photo search to find its national "spokesbaby." Parents can submit photos and videos of their little ones up to 4 years old for a chance at their child reigning as Gerber's 2020 ambassador. A grand prize of \$25,000 is included. Judges will choose the next Gerber baby based*

on the following criteria: visual appeal, expressiveness and consistency with Gerber's heritage and its "Anything For Baby" mission. The photo search contest ends Feb. 21. You can enter [HERE](#). (Source: USA Today)

> KFC and Crocs Introduce Fried Chicken Clog: *Crocs, the footwear company and frequent collaborator with unusual artists and brands, has joined forces with KFC, the fast food company that does the same (fire log, anyone?), to create the KFC X Crocs Bucket Clog, a limited edition shoe covered in a fried chicken print. The uniquely designed shoe has the iconic KFC red-striped bucket on the base of the Croc and comes with two attachable charms that could easily be mistaken for the real deal -- they look and smell like fried chicken. The Crocs will be available in unisex sizes this spring for \$59.99. (Source: CNN)*

> "Pale Blue Dot" Revisited: *Thirty years ago, on February 14, 1990, the Voyager 1 spacecraft directed its cameras to take one last historic array of planetary images. For the 30th anniversary of one of the most iconic views from the Voyager mission, NASA's Jet Propulsion Laboratory in Pasadena, California, is publishing a new version of the image known as the "Pale Blue Dot." The updated image uses modern image-processing software and techniques while respecting the intent of those who planned the image. Planet Earth is visible as a bright speck within the sunbeam just right of center and appears softly blue, as in the original version published in 1990. Rays of sunlight scattered within the camera optics stretch across the scene, one of which happens to have intersected dramatically with Earth. The planet occupies less than a single pixel in the image and thus is not fully resolved. (The actual width of the planet on the sky was less than one pixel in Voyager's camera.) It's also an image that almost didn't happen. Carl Sagan, a member of the Voyager imaging team, had proposed capturing an image of Earth to the Voyager project in 1981. He eventually called it, appropriately, the "Pale Blue Dot." Sagan's 1981 proposal was rejected, as were his other proposals over the following seven years. Take a deep dive on how the image came to be [HERE](#). (Source: Scientific American, JPL)*

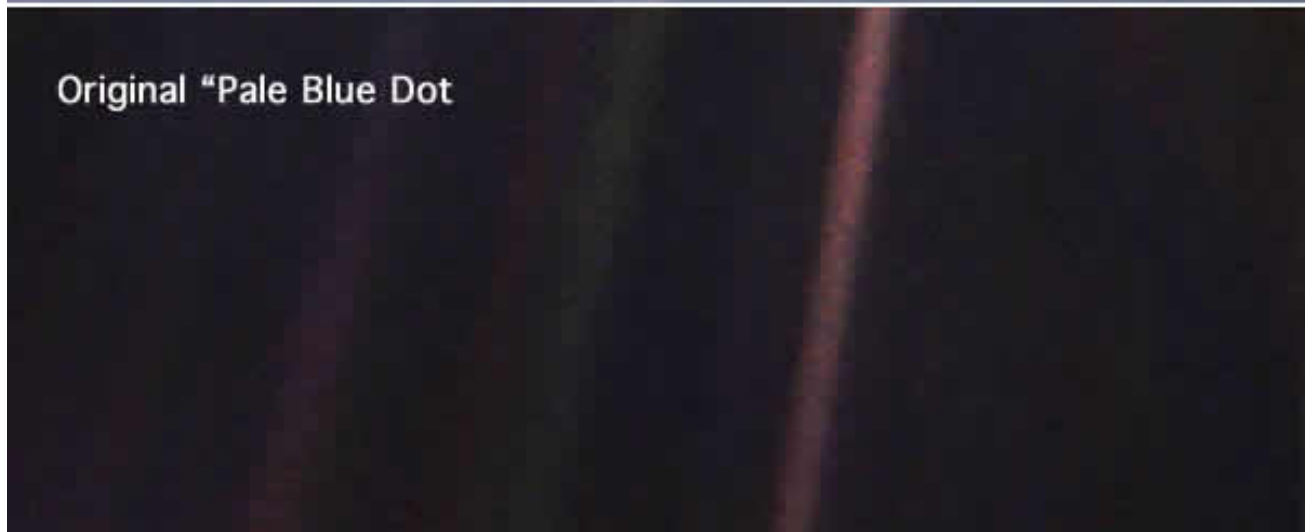


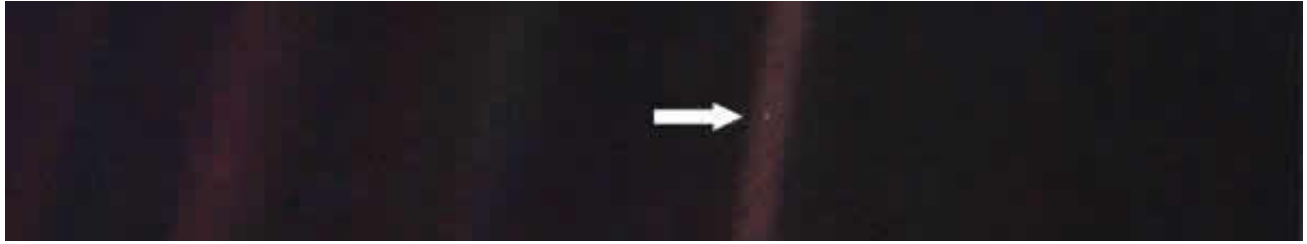


Close up of "Pale Blue Dot"



Original "Pale Blue Dot"





South central Kansas - A new ethanol plant is up and running and currently bidding +0.33 over for March delivery corn. For the *FIRST TIME EVER* it is pulling corn east here. Supposedly, Kansas has a record crop at 800 million bushels on record corn plantings which is up 1.7 million acres over the past 5 years since 2014. North Dakota is up 1.2 million acres and South Dakota is up 200k acres. Meanwhile, over the same period, the "I" states have cut corn plantings 1.2 million acres. We might be seeing Kansas jump into the top 5 states if this weather and rain continues and Indiana dropping to number 6.


West central Illinois - We are in pretty good shape headed into this year. We have just a little planter work to finish as well as putting down a bit more Nitrogen. Marketing will probably play a huge role this year in whether or not guys can stay in the game going forward. I farm with relatives and have recently taken on more full-time work. I gave up some side I work was doing and we may have to give up a few of our cattle, but we are going to make it work. With equipment costs getting out of control, I am of the belief we will start seeing operations working together to split costs. Though it may have seemed impossible for my dad's generation, I believe mine will reach out and try new practices that make sense but break tradition.

East central North Dakota - As you can see from the pictures, we had to clear 5-6 feet of snow to even get the combines into the field. The corn doesn't look too bad in the distance. It seems to be holding its stands well for all the severe wind we have had lately. Some areas in North Dakota had 40-mile per hour constant wind with gust into the 50's. The weather should warm back up in the next few days but it's been extremely cold today and yesterday.





neuro mining



As we age, it gets harder and harder to create new neural pathways in the brain. It's the reason kids find it so easy to learn new things, but as adults it often gets more difficult. Doing brain teasers and solving riddles can be an important part of keeping our brain healthy. The more connections we can form, the better our brain will be. I hope this helps provide a little daily fun and exercise. The answer to each riddle or puzzle will be located at the bottom of the report.

TODAY'S RIDDLE: You can feel me but you can't touch me You can give me but you can't take me What am I?



Markets Will Be Closed Monday, but which President's Birthday are we Celebrating?

Officially known as Washington's Birthday (even though it isn't actually on Washington's birthday!), Presidents Day is an American federal holiday that takes place on the third Monday in February. This year, that is February 17. There has long been some confusion as to which President is honored on this day, though, and the actual name of the holiday can differ from state to state. Some call it President's Day (note the singular possessive apostrophe), while others refer to it as Washington and Lincoln Day. Adding to the confusion, the holiday has also been moved around and doesn't even fall on any President's actual birthday on a consistent basis. Below are more details on how the holiday came about and its evolution over the years, as well as some fascinating facts about America's first President:

Washington's Birthday: *The Federal Government first designated February 22 as a holiday to honor America's first President, George Washington, back in 1879 for government offices in D.C., which was expanded in 1885 to include all federal offices across the U.S. But Washington's actual date of birth is February 11, 1731, so why the 22nd? Well, the British Empire, including its colonies in America, operated on the Julian calendar at the time of his birth, having not yet adopted the Gregorian calendar that Catholic countries had switched to back in 1582. Consequently, Julian calendar dates were about 11 days behind the Gregorian ones due to leap year differences. The British Empire switched to the Gregorian calendar in 1752 and since then, Americans born prior to that have had their birthdays recognized on the day it would have fallen under the Gregorian calendar, making Washington's birthday February 22.*

Lincoln's Birthday: *Abraham Lincoln's birthday-February 12, 1809- was never a federal holiday. However, the 16th President's birthday was observed by many individual states. The earliest known observance of the date occurred in Buffalo, New York, in either 1873 or 1874. Julius Francis, a Buffalo druggist, made it his life's mission to honor the slain president. He repeatedly petitioned Congress to establish Lincoln's birthday as a legal holiday but to this day, it is only officially observed at the state level in Connecticut, Illinois, Indiana, Ohio, Texas, California, Missouri, and New York on February 12. The day is marked by traditional wreath-laying ceremonies at Abraham Lincoln Birthplace National Historic Site in Hodgenville, Kentucky, and at the Lincoln Memorial in Washington, D.C. The latter has been the site of a ceremony ever since the Memorial was dedicated in 1922. In other states, Lincoln's birthday is not celebrated separately, as a stand-alone holiday. In some states, Lincoln's Birthday is combined with a celebration of President George Washington's birthday on the third Monday in February. Nearly half of U.S. state governments have officially renamed their Washington's Birthday observances as "Presidents' Day", "Washington and Lincoln Day", or other such designations.*

Washington and Another Person: *In Alabama, the day is specifically designated in recognition of George Washington and Thomas Jefferson. Jefferson was the country's third president and principal author of the Declaration of Independence. It is the only state in the country to specifically honor Washington and Jefferson, whose birthday is on April 13th. In Arkansas, the third Monday in February honors George Washington and also marks the life of Daisy Gatson Bates, a female civil rights leader who played a leading role in the Little Rock Integration Crisis of 1957.*

The Uniform Holidays Bill: *In 1968, legislation was enacted that affected*

several federal holidays. One of these was Washington's Birthday, the observation of which was shifted to the third Monday in February each year whether or not it fell on the 22nd. This act, which took effect in 1971, was designed to simplify the yearly calendar of holidays and give federal employees some standard three-day weekends in the process.

President's Day: *Washington's Birthday became known as President's Day because of a fake newspaper article spoofing President Richard Nixon, which said he wanted to reinvent Washington's Birthday as a day for "celebrating all Presidents, including myself." As crazy as it might seem, the fake "President's Day" holiday name stuck and that is what nearly everyone now calls it! For most people, it is considered a holiday to honor both Washington and Lincoln, as well as all the other men who have served as president.*

Washington is the Only Sitting President to Actually go into Battle: *According to the Alcohol and Tobacco Tax and Trade Bureau, "On September 19, 1794, George Washington became the only sitting U.S. president to personally lead troops in the field when he led the militia on a nearly month-long march west over the Allegheny Mountains to the town of Bedford."*

George Washington Will Always be the Highest Ranking Officer in the U.S. Military: *In 1976 Washington was posthumously awarded the highest rank in the U.S. military—ever. According to Air Force Magazine, when Washington died, he was a lieutenant general. But as the centuries passed, this three-star rank did not seem commensurate with what he had accomplished. After all, Washington did more than defeat the British in battle. Along the way he established the framework for how American soldiers should organize themselves, how they should behave, and how they should relate to civilian leaders. Almost every big decision he made set a precedent. He was the father of the U.S. military as well as the U.S. itself. So, a law was passed to make Washington the highest ranking U.S. officer of all time: General of the Armies of the United States. Nobody will ever outrank him.*

George Washington Was a Non-President Commander in Chief for a Brief Time: *In 1798, when fears were growing of a French invasion, Washington was named (by John Adams) commander-in-chief of the U.S. military, even though he wasn't president anymore. Apparently, this was a strategy to help recruiting, as Washington's name was very well-known. He only served in an advisory capacity.*

Washington is One of Only Two Presidents that Signed the U.S. Constitution: *George Washington and James Madison were the only future presidents who signed the Constitution. Thomas Jefferson, America's third*

President, was in France during the Convention, where he served as the U.S. minister. John Adams, President number two, was serving as the U.S. minister to Great Britain during the Constitutional Convention and did not attend either.

Washington was almost "His Highness": *There was initially a question as to how to address the President. The Senate proposed that he be addressed as "His Highness the President of the United States of America and Protector of their Liberties." Both the House of Representatives and the Senate compromised on the use of "President of the United States."*

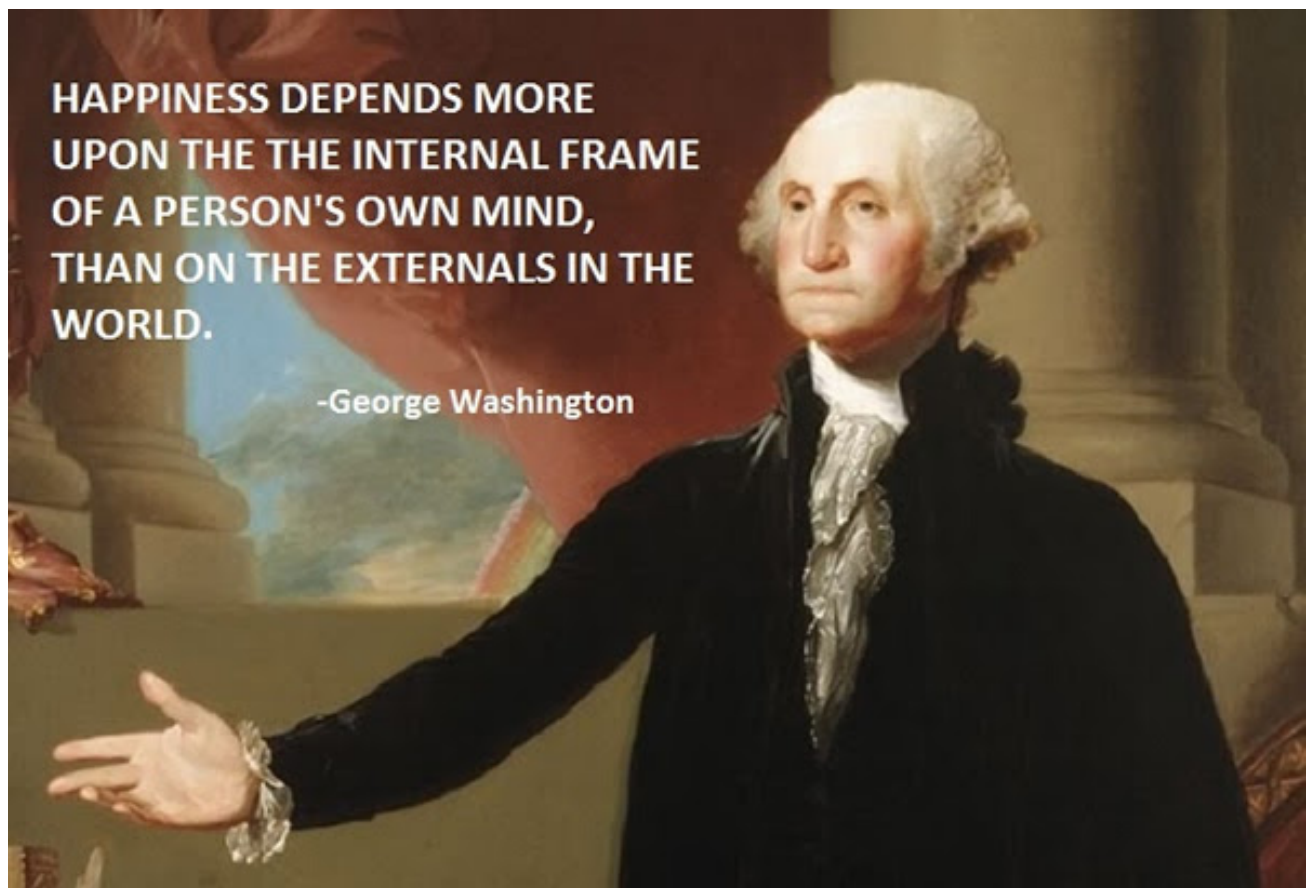
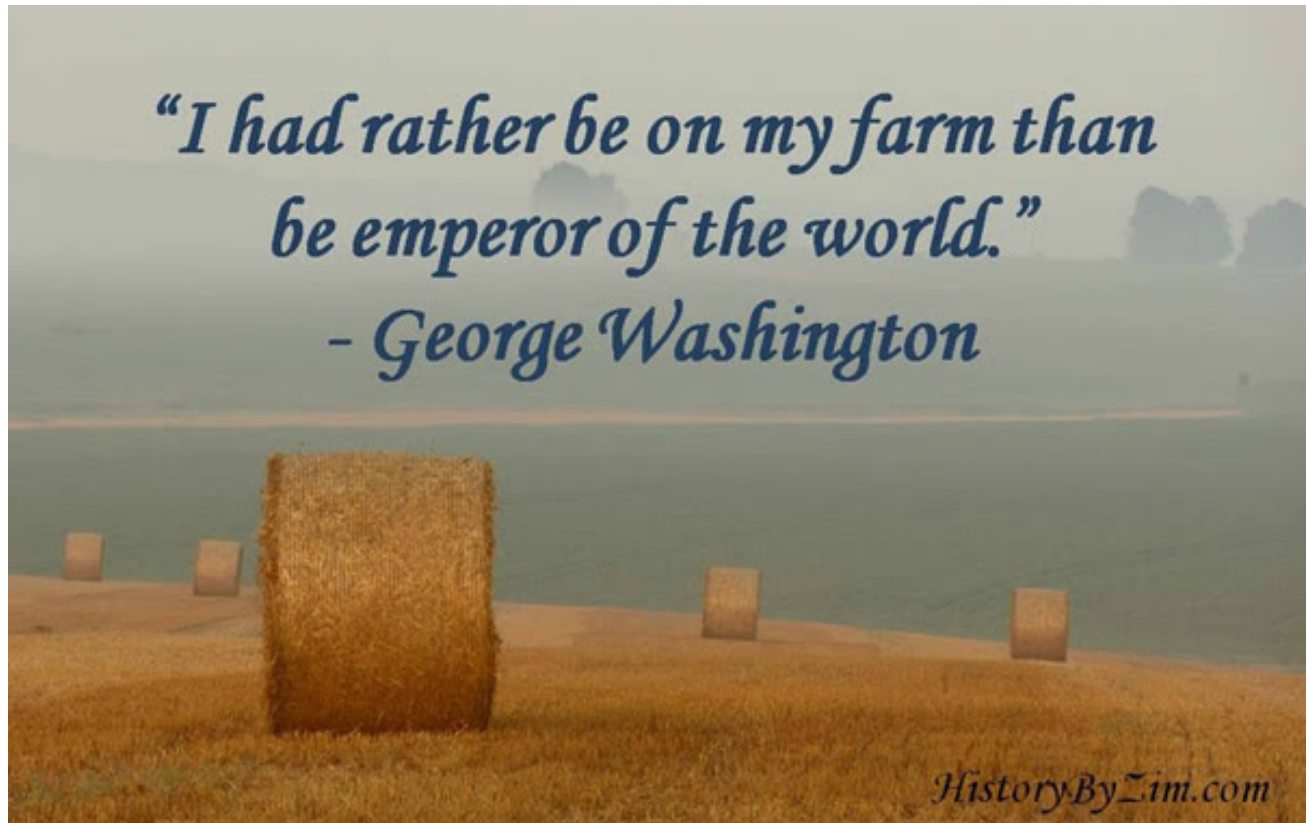
Washington Never Chopped Down a Cherry Tree: *Parson Weems, who wrote a myth-filled biography of Washington shortly after he died, made up the cherry tree story. The Mount Vernon Digital Encyclopedia identifies that book, The Life of Washington, as "the point of origin for many long-held myths about Washington."*

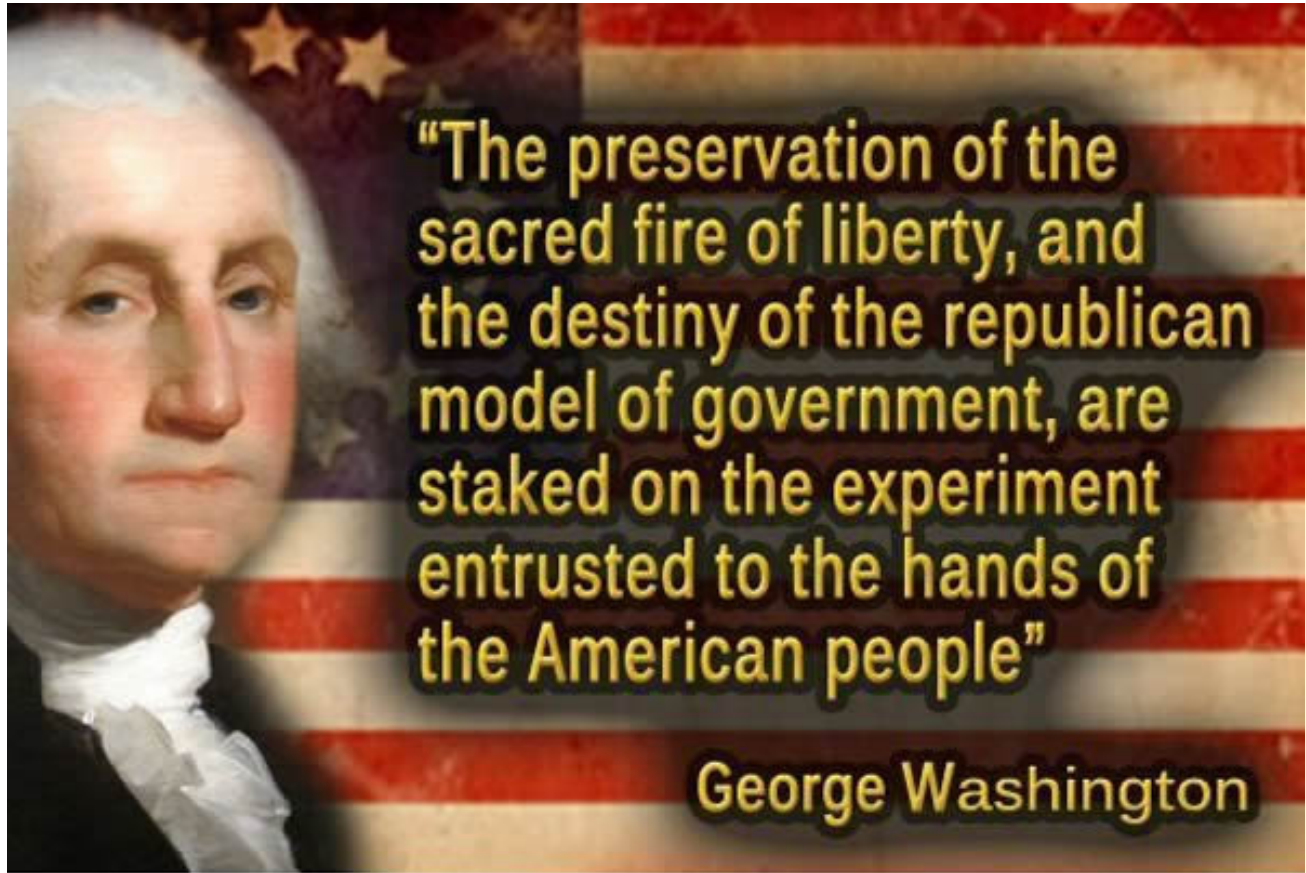
George Washington Owned A Profitable Whiskey Distillery: *Whiskey was one of Washington's most important business ventures at Mount Vernon. At peak production in 1799, the distillery used five stills and a boiler and produced eleven thousand gallons of whiskey. With sales of \$7,500 that year, it was perhaps the country's largest distillery.*

Washington's Agricultural Contributions: *Washington is credited with introducing the concept of crop rotation to America. He also bred the first mules in the country, using the King of Spain's donkeys to breed with his own horses.*

Washington Created His Own Dog Breed: *George Washington loved dogs and fox hunting, so it was only natural for him to want to breed the perfect foxhound. Because of his work, he is occasionally called the father of the American Foxhound. He owned 36 of these pups, and gave them unusually mushy names like Sweet Lips, Topsy, Venus, and True Love. (Sources: Snopes, Smithsonian Magazine, Wikipedia, History on the Net)*









“If the freedom of speech is taken away then dumb and silent we may be led, like sheep to the slaughter.”

G. Washington

"Valentine's Day"... A Few Things You Might Not Know

Make sure you remember that someone special today. I thought I would include a bit of interesting history and a few fun facts about the holiday!

Valentine's Day History: *Valentine's Day is actually a worldwide celebration of love and romance. In many parts of the world, it is referred to as "Saint Valentine's Day". As the story goes there have been several Saint Valentines over the course of time, all who died for their convictions or beliefs on February 14th. The first is believed to be the "Valentine of Rome". He was a priest and doctor who treated those patients who could not afford to pay him. He ended up having a little run-in with the Roman government over marriage law. The Romans had enacted a draft policy that allowed married men "not" to be drafted into the military. As you can imagine, marriages began occurring in record numbers. The Roman government followed suit by "banning" marriages to a certain extent. According to legend, Saint Valentine ignored the ban and continued to officiate marriages of "love" in secret. Saint Valentine was caught and sentenced to death, an order carried out on*

February 14th. In later years, a priest named Valentine was sentenced to jail for helping protect Christians from the Romans. He ended up falling in love with the jailer's daughter, and started sending her love notes signed "from your Valentine". He was eventually caught and believed to be beheaded on February 14th. Then in the late 5th century, Emperor Gelasius made it official by declaring February 14th a holy day in honor of the slain "Saint Valentines", forever allowing Christians to honor those who had been martyred for their beliefs and convictions of love.

Evolution Into Our Modern Holiday: *The holiday has origins in the Roman festival of Lupercalia, held in mid-February, which celebrated the coming of spring, included fertility rites and the pairing off of women with men by lottery. At the end of the 5th century, the Catholic church outlawed Lupercalia and it was replaced with "St. Valentine's Day" per Emperor Galasius's declaration. During the Middle Ages, it was commonly believed in France and England that February 14 was the beginning of birds' mating season, which added to the idea that Valentine's Day should be a day for romance. Valentine's Day greetings show up as early as the 1400s. The earliest known valentine still in existence is believed to be a poem written in 1415 by Charles, Duke of Orleans, to his wife while he was imprisoned in the Tower of London. Today's cliché Valentine's Day poem - Roses are red, Violets are blue, etc. - stems from a collection of English nursery rhymes called Gammer Gurton's Garland, printed in 1784.*

The "X": *Typing a long line of kisses at the end of a message is something many of us do but while you may associate it most with the modern "text" era, this little symbol actually has a much longer history. Many believe the "X" symbol became synonymous with the kiss in medieval times. People who couldn't write their names signed in front of a witness with an X. The X was then kissed to show their sincerity.*

Valentine's Day in the U.S.: *Americans are thought to have begun exchanging hand-made valentines in the early 1700s. The commercialization of the holiday, however, is credited to Esther A. Howland, who created the first mass-produced valentines in America in the 1840s. Known as the "Mother of the Valentine", her creations were made from ribbons, lace, and colorful pictures with romantic overtones.*

Valentine's Day 2020 By the Numbers: *Americans aren't afraid to spend a pretty penny to celebrate their romance during this season. Those celebrating the holiday said they plan to spend an average \$196.31, up +21% over last year's previous record of \$161.96, according to the National Retail Federation. Total spending across the U.S. is expected to reach \$27.4 billion, up +32% from last year's projections. The unusually large increase in*

average spending appears to be due to strong consumer finances and a continued trend of consumers buying more gifts, cards, candy and flowers for friends, family, co-workers and pets. The increase in total spending comes as the number of people celebrating Valentine's Day returned to 55%, about average for the past decade, after a dip to 51% last year. The biggest share of Valentine's spending still goes to spouses and significant others at 52% of the total. But their share of the spending is down from 61% a decade ago. A massive 85% of ALL gifts for Valentine's Day are bought by women.

Cards Are King: *About 1 billion Valentine's Day cards are exchanged each year, making it the second largest seasonal card sending time of the year. Over 50% of all Valentine's Day cards are purchased in the six days prior to the holiday and the NRF predicts U.S. consumers will spend \$1.3 billion on them this year.*

What About The Flowers: *73% of people who buy flowers on this day are men, 27% are women. Interestingly, it is estimated that 15% of U.S. women send themselves flowers on Valentine's Day. Almost 200 million stems of roses are sold in the U.S. for the holiday with red being the favorite color. It was written that the red rose was the favorite flower of Venus, the Roman goddess of love. 13% of annual flower sales happen around Valentine's Day and the NRF expects about \$2.3 billion will be spent this year.*

A Box Of Chocolates: *Richard Cadbury produced the first box of chocolates for this holiday in the 1800s. In 1822, John Cadbury opened a tea and coffee shop in Birmingham, England. He soon expanded into chocolate manufacturing, and in 1861 his son Richard greatly increased sales by packaging Cadbury chocolates in the world's first heart-shaped candy box for Valentine's Day. Today over \$1.8 billion worth of chocolate is purchased on this romantic day in the U.S. alone.*

Furry Valentines: *According to the NRF, about one-quarter of Americans plan to buy Valentine's gifts for their pets, the highest figure in the history of the survey and up from 17% in 2010 for a total of \$1.7 billion.*

Teachers Receive the Most Valentine's Day Cards: *Valentine's cards are big news for those of school age but surprisingly it is teachers, not pupils, who stand to benefit the most. Teachers generally receive the largest number of Valentine's Day cards with children, mothers, wives, and pets filling the rest of the top five recipient's list.*

Wedding Proposals: *Roughly 10 percent of couples in the United States choose Valentine's Day as the perfect day to get engaged, making it the second most popular day to get engaged. Christmas Day is actually the most*

popular day for wedding proposals.

O Romeo, Romeo, wherefore art thou Romeo? *Every Valentine's Day, the Italian city of Verona, where Shakespeare's lovers Romeo and Juliet lived, receives about 1,000 letters addressed to Juliet.*

Vinegar Valentines: *In the Victorian era, for those not on good terms, or who wanted to fend off an enemy or unwanted suitor, "vinegar valentines" offered a stinging alternative. "To My Valentine / 'Tis a lemon that I hand you and bid you now 'skidoo,' Because I love another—there is no chance for you," reads one card. Another depicts a woman dousing an unsuspecting man with a bucket of water. "Here's a cool reception," it warns, telling the "old fellow" that he "best stop away."*



spending projected for 2020
(up 32% from 2019)



\$196.31

Average amount
Valentine's Day revelers
will spend in 2020

\$101

Average per-couple
cost of a Valentine's
dinner out



Type of Cuisine Diners Prefer on Valentine's Day



17%
Italian

13%
French

13%
Seafood

What You Need to Know About This Weekends "Daytona 500"

The Great American Race called the Daytona 500 will be run this Sunday for the 62nd time. Remember, restrictor plates are coming off in this event for the first time since 1988. I picked Kyle Bush last year and I'm going with him again this year. My long-shot pick is Clint Bowyer at 25 to 1 odds.

Watch the Race: *Starts Sunday at 1:30 PM and will begin being broadcast on FOX at around noon. The race consists of 200 laps covering 500 miles. The actual race starts at around 1:30 pm CST. You will also be able to stream the race on Fox Sports Go & fuboTV and listen to it on the radio on Motor Racing Network & SiriusXM NASCAR Radio.*

In the Begining: *The driving force behind the establishment of NASCAR was William "Bill" France Sr. (1909-1992), a mechanic and auto-repair shop owner from Washington, D.C., who in the mid-1930s moved to Daytona Beach, Florida. The Daytona area was a gathering spot for racing enthusiasts, and France became involved in racing cars and promoting races. After witnessing how racing rules could vary from event to event and how dishonest promoters could abscond with prize money, France felt there was a need for a governing body to sanction and promote racing. He gathered members of the racing community to discuss the idea, and NASCAR was born, with its official incorporation in February 1921.*

The First Cars & Tracks: *In the early years of NASCAR, competitors drove the same types of cars that people drove on the street--Buicks, Cadillacs, Oldsmobiles, among others--with minimal modifications. (Today, the cars are highly customized.) In 1950, the first NASCAR-based track, the Darlington Raceway in South Carolina, opened. More new raceways followed, including the Daytona International Speedway, which opened in 1959.*

First Daytona Winer: *Lee Petty won the first Daytona 500, which was run on February 22, 1959. The Daytona 500 became NASCAR's season opener and one of its premier events.*

Most Daytona Wins: *Lee Petty's son Richard, who began his racing career in 1958, won the Daytona 500 a record seven times and became NASCAR's*

first superstar before retiring in 1992.

Back-to-Back: *Pulling off back-to-back wins at this race is next to impossible and only three drivers have ever complete the feat. The trio includes Richard Petty (1973-74), Cale Yarborough (1983-84) and the most recent was Sterling Marlin (1994-95).*

One Of The Worst Days At Daytona: *February 18, 2001 - Seven-time NASCAR Winston Cup champion Dale Earnhardt dies in a crash on the final lap of the 43rd Daytona 500.*

Completed The Most Daytona Races: *Bill Elliot actually finished 16 races. Terry Labonte has actually traveled the most miles at 14,892.5 miles or 5,957 official laps.*

Lowest Starting Position by a Winner: *Matt Kenseth actually won the race in 2009 starting from the 39th position.*

Fastest Winning Speed: *Believe it or not, Buddy Baker has the fastest speed at 177.602 mph, set back in 1980.*

Oldest Winner: *Bobby Allison in 1988 at 50 years, 2 months and 11 days old.*

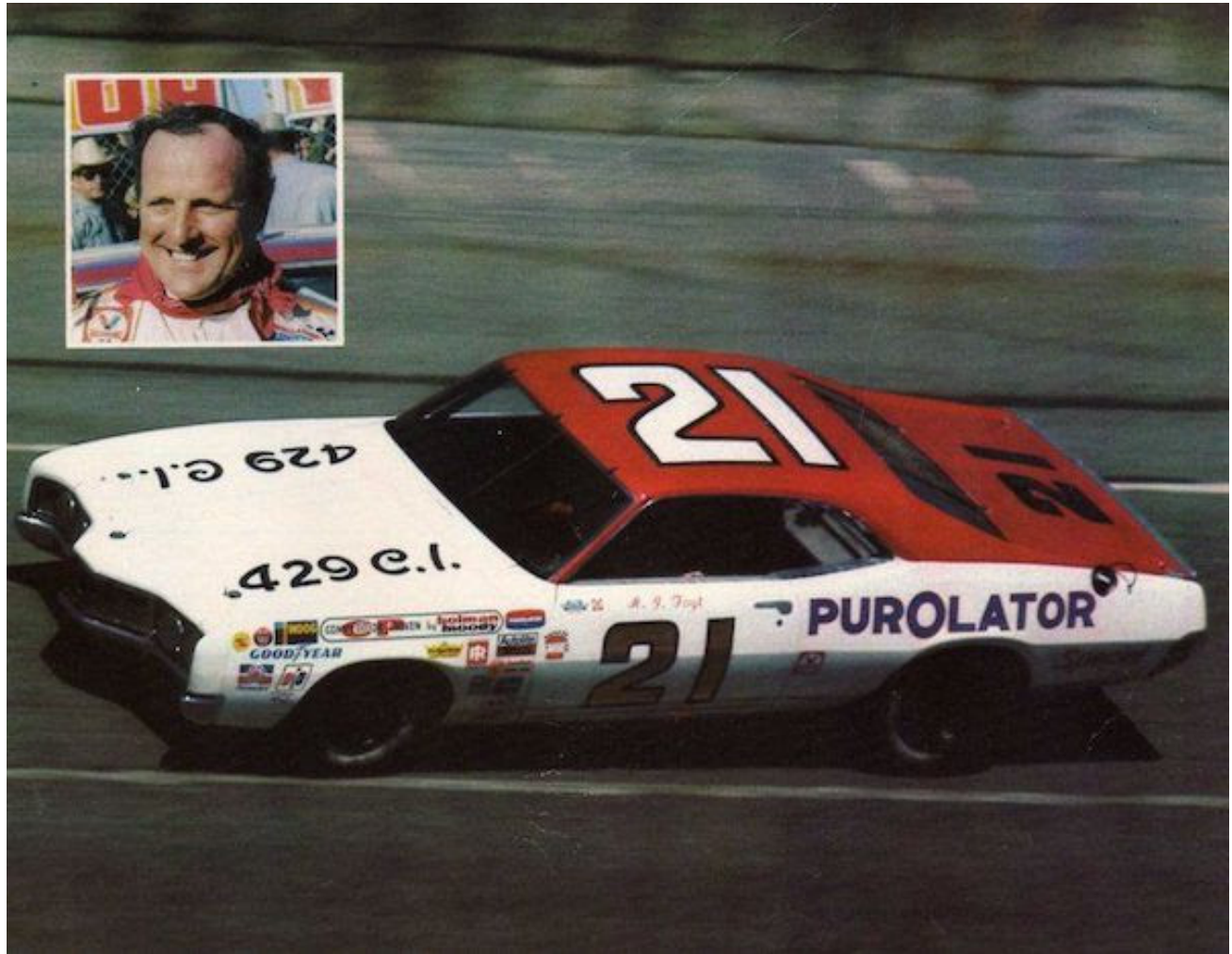
Youngest Winner: *Trevor Bayne in 2011 at 20 years, 0 months, and 1 day old.*

2020 Favorites to Win the Race

Joey Logano 10/1
Brad Keselowski 10/1
Kyle Busch 10/1
Denny Hamlin 10/1...last years winner
Chase Elliott 12/1
Kevin Harvick 12/1
Ryan Blaney 14/1
Martin Truex Jr. 14/1
Kurt Busch 20/1
William Byron 25/1
Clint Bowyer 25/1
Aric Almirola 25/1
Matt DiBenedetto 25/1
Alex Bowman 25/1
Jimmie Johnson 25/1
Erik Jones 30/1

Ricky Stenhouse Jr. 30/1
Ryan Newman 30/1
Kyle Larson 30/1
Austin Dillon 30/1
Christopher Bell 60/1
Cole Custer 60/1
Chris Buescher 60/1
Tyler Reddick 60/1
Ty Dillon 60/1
Darrell Wallace Jr. 60/1
Ross Chastain 60/1
Michael McDowell 80/1
Ryan Preece 80/1
John Hunter Nemechek 100/1
Field (All Others) 40/1











Davey Allison - 1992 Daytona 500 Winner

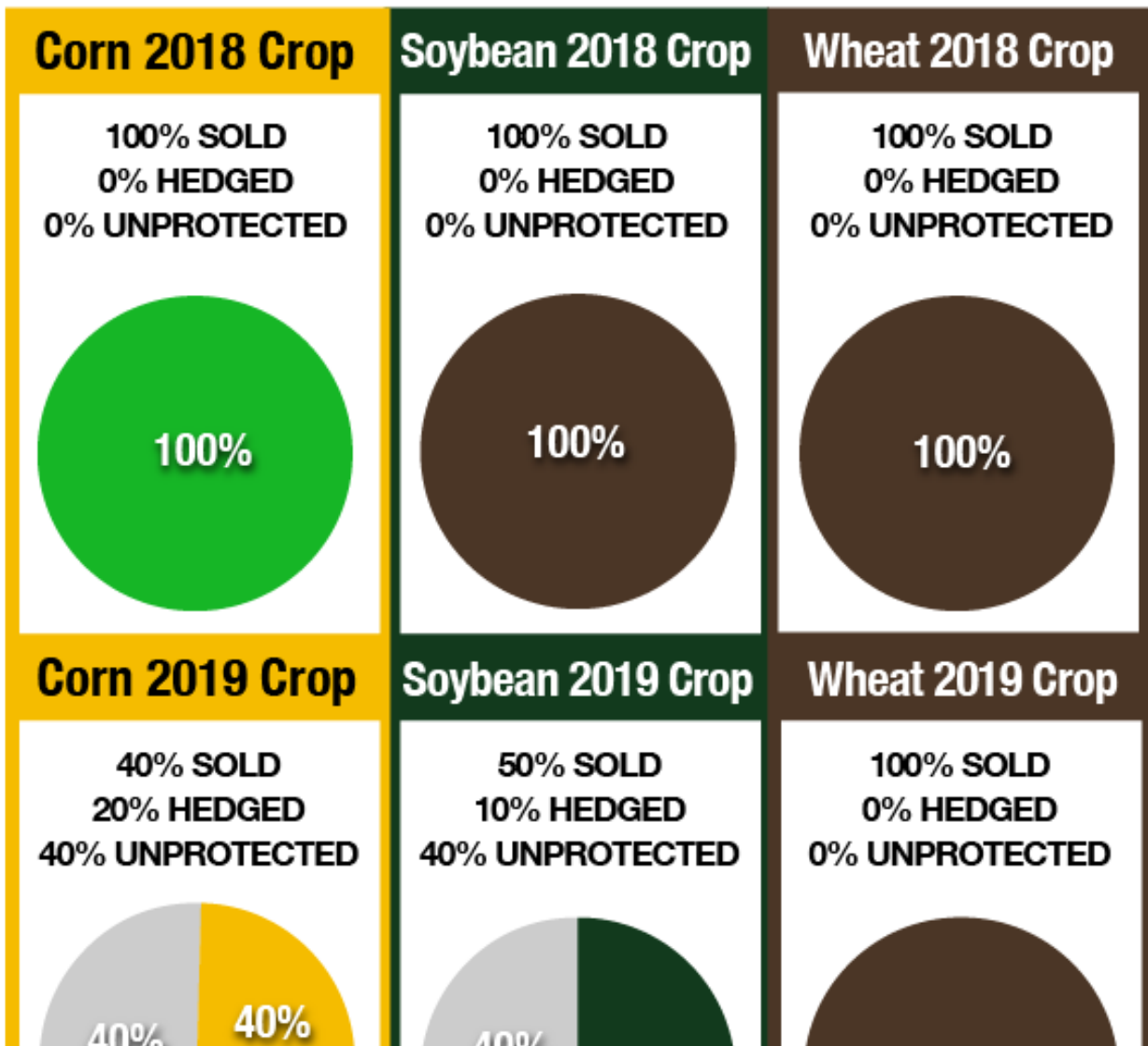


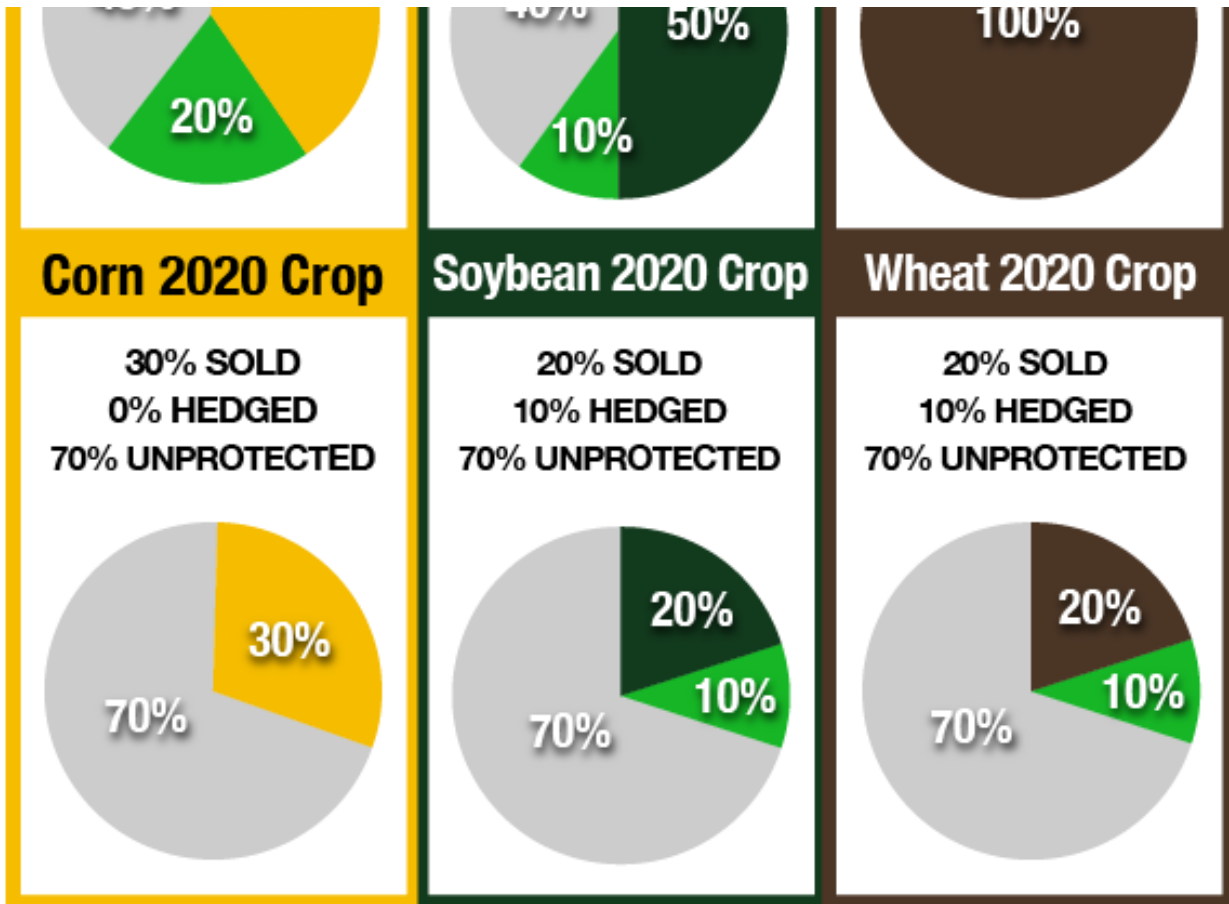


ANSWER to riddle: Love.

CASH SALES & HEDGING TOTALS

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