



Josh Knight &lt;josh@farmdirection.com&gt;

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

1 message

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

Thu, Feb 20, 2020 at 5:00 AM

Reply-To: Jordan &lt;reply-feb910787363027a-1142\_HTML-68584704-100003450-8@vantrumpreport-email.com&gt;

To: josh@farmdirection.com



"For you, I was a chapter. For me, you were the book." - **Tom McNeal**

**Thursday, February 20, 2020**[Printable Copy](#) or [Audio Version](#)

**Morning Summary:** Investors remain confident that China will be able to quickly revive its stalled economy, with the country's central bank saying the impact from the coronavirus outbreak will be "short-lived" and "limited in terms of time and scope." The country is also working on several measures to prop up the economy, including a bailout for the hard-hit airline industry. The International Monetary Fund delivered some reassurances yesterday as well, saying it expects global economic growth will ultimately strengthen later in 2020. Even accounting for the risks posed by the coronavirus outbreak, the IMF left its forecast unchanged from last month, projecting global growth will accelerate to +3.3% this year compared to +2.9% in 2019. The IMF says China's outlook largely depends on containing the virus, but believes the disruption will be followed by a period of stronger catch-up growth as in past disruptions such as the SARS outbreak of the 2000s. Here in the U.S., "minutes" from the Federal Reserve's January policy meeting didn't really provide any fresh information. The minutes indicated the Fed will stay on hold "for a time" while assessing global risks, noting that the coronavirus warrants close

watching. Officials signaled that Treasury purchases could slow in the second quarter, and there are still concerns about a persistent undershoot of the Fed's inflation goal. Officials saw U.S. consumer spending as likely to remain strong, "supported by strong labor-market conditions, rising incomes, and healthy household balance sheets." Investors still seem to be expecting at least one more rate cut this year. The CME's Fed Watch Tool shows traders give a September rate cut a 70% chance. In other U.S. economic news, January Housing Starts came in well above expectations at an annualized rate of 1.567 million. That figure is down from December but is +20% above the January 2019 rate. Another good sign for the housing market was a +9.2% rise in permits, coming in at an annual rate of 1.551 million. Analysts are now looking forward to Existing Home Sales on Friday. Leading Indicators and the Philadelphia Fed Business Outlook are the only economic reports due today. On the earnings front, highlights today include Dominos Pizza, Dropbox, Hormel Foods, Pilgrim's Pride, Six Flags, and Viacom. As an investor, I'm doing very little, occasionally trimming a bit on the rallies and letting my longer-term positions work. I'm forcing myself to stay away from what looks to be cheap "value" plays. If you think we might be getting a bit late in the cycle it's going to be all about "momentum" and very little about "value". In other words, as a shorter-term trader, I'm comfortable buying into the new highs and playing the momentum stocks, but I have very little interest in trying to look for value plays as a stock falls out of favor and makes a new low. I paid for that lesson several times when I first started my investing and trading career.

### **Just a Great Thought...**



**Can Stocks Keep Soaring as the U.S. Dollar Surges?** *A surging dollar doesn't appear to be putting the brakes on an equity rally that's pushed major U.S. indexes to all-time highs despite some periodic volatility tied to worries about China's COVID-19 epidemic. A rapidly strengthening U.S. dollar can be a source of discomfort for stock-market investors for a few reasons. Most obviously, a stronger currency can make U.S. exporters less competitive overseas and dent overseas earnings for U.S.-based multinationals. So why are stock-market bulls looking past the dollar rally? A stronger U.S. currency eventually "could present a headwind" to stocks, but it would likely take a further run-up, said Liz Ann Sonders, chief investment strategist at Charles Schwab, in a phone interview. She noted that a more recent episode of dollar-related equity weakness came after a much sharper currency rally. In 2014-2015, the dollar index jump around 27% in around 10 months, with the gauge further extending gains in 2016. Stocks sold off as the dollar rally took a toll on earnings, particularly in the energy*

sector, where a rising dollar also contributed to weakness in oil prices, Sonders noted. The current rally is more subdued. The index has rallied around 12% off its February 2018 low to its present level. Moreover, the dollar index's rise still hasn't taken it far outside the range that's prevailed over the last 18 months or so. Read more from [MarketWatch](#).

**Funds More Worried About Presidential Election than Coronavirus:** *Expectations of global growth were cut in half in the latest Bank of America survey of asset managers. The survey showed money managers are less bullish this month than in January, but had also cut their cash holdings to 4.0% from 4.2%, which was the lowest since March 2013. Only a net 18% of investors surveyed said they expect the global economy will improve in the next 12 months, down from 36% in January. However, that number remains well above the lows of 2019. 67% of investors surveyed expect below-trend growth and inflation over the next year, up +5 percentage points from January. China's gross domestic product growth forecast is at the lowest it's been since September 2015, Bank of America said. The negative sentiment comes as China combats the Wuhan coronavirus. Surprisingly, the virus outbreak is not what fund managers are most worried about. Instead, just as they did in January, managers ranked the outcome of the 2020 presidential election as the biggest tail risk facing markets. More details are available from [Business Insider](#).*

**Which Presidential Candidate are the Richest Americans Supporting?** *The 10 richest Americans have a combined wealth of well over half a trillion dollars. And we might only be beginning to feel the influence of all that buying power in the 2020 campaign. Michael Bloomberg sits at No. 6 on this elite list and of course is running for president himself. He's already spent hundreds of millions and is promising to spend over a billion before it's all over. Oracle co-founder Larry Ellison sits at No. 4 on Forbes's list with an estimated fortune of \$62.5 billion and is the first top billionaire to go all in on Trump. Charles Koch, CEO of the conglomerate Koch Industries, is another top billionaire with an estimated fortune of \$50.5 billion. Along with his late brother David, the Kochs have directed hundreds of millions of dollars towards a range of Republican and Libertarian causes over the years, but the Kochs have had a complicated relationship with Trump. So far in the 2020 race, the Koch largesse has often been directed towards Senate races. Two billionaires on the list have been linked to Democratic campaigns, including Facebook's Mark Zuckerberg and Google's Sergey Brin. Learn more [HERE](#).*

# WHO DO THE RICHEST WANT IN 2020?

TOP 10 RICHEST AMERICANS BY NET WORTH

LEANING UNCLEAR



1  
Jeff Bezos  
\$131B

Has been repeatedly attacked by Donald Trump.



2  
Bill Gates  
\$96.5B

Seemed to support Hillary Clinton in 2016.



3  
Warren Buffett  
\$82.5B

Harshly criticized Trump in 2016.

REPUBLICAN/  
TRUMP  
LEANING



4  
Larry Ellison  
\$62.5B

Hosting a fundraiser for President Trump at his estate in Rancho Mirage.



8  
Charles Koch  
\$50.5B

A key funder of Republican causes, criticized Donald Trump in the past.



10  
Jim Walton  
\$44.6B

Has given to GOP groups in the past.

Reportedly suggested staffers for the Buttigieg campaign but has also met with Donald Trump. Criticized Warren.

Running for President himself



5  
Mark Zuckerberg  
\$62.3B

His wife reportedly hosted a fundraiser for Pete Buttigieg



6  
Michael Bloomberg  
\$55.5B



9  
Sergey Brin  
\$49.8B

DEMOCRAT  
LEANING

SOURCES: FORBES; NEWS REPORTS  
PHOTOS: GETTY IMAGES





# FARM TANK

Tweets of the Day



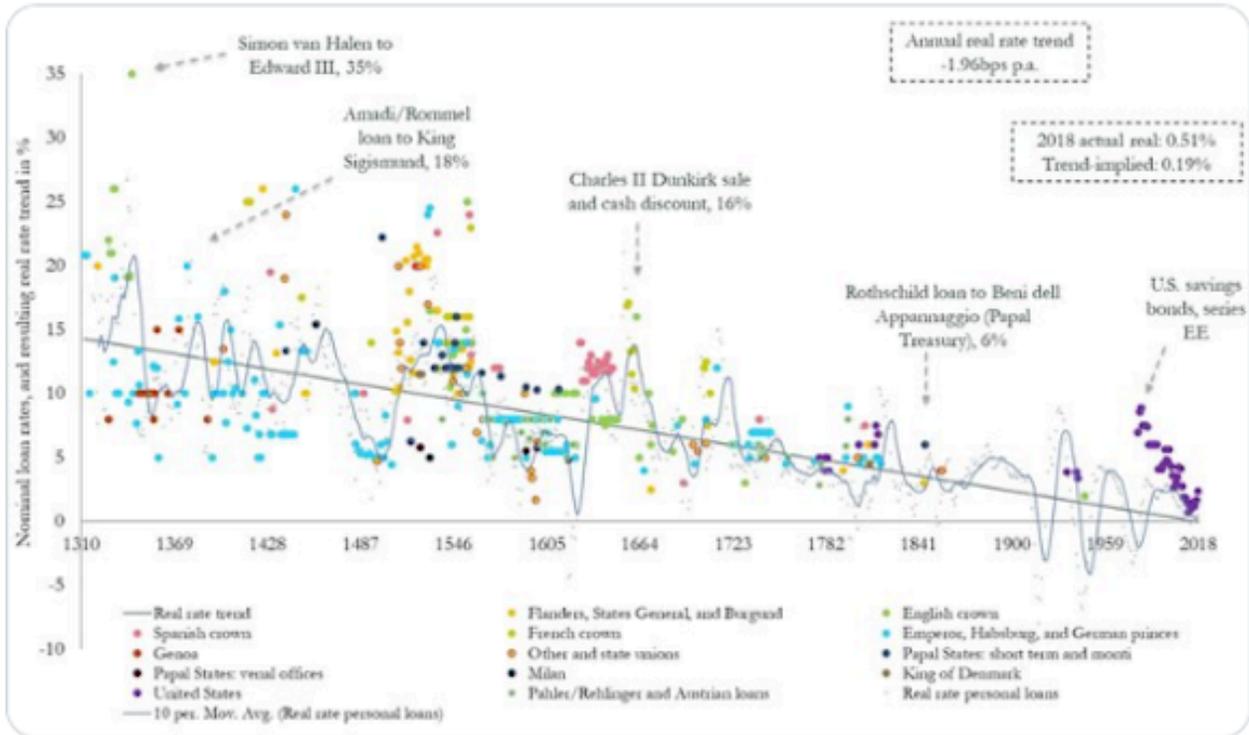


Visual Capitalist   
@VisualCap



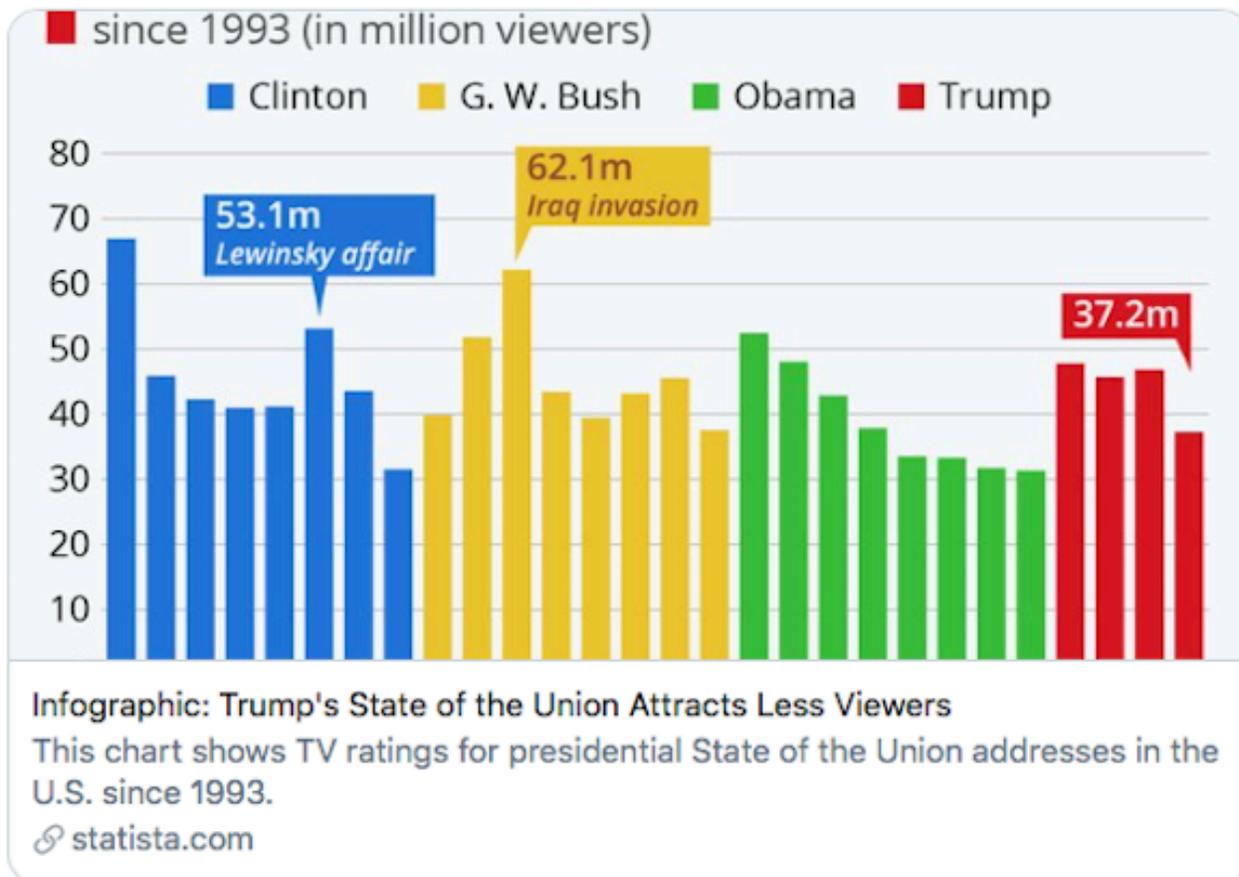
# Visualizing the 700-Year Decline of Interest Rates

[visualcapitalist.com/700-year-decli...](https://visualcapitalist.com/700-year-decli...)





An interesting look at TV viewership numbers for #SOTU speeches since 1993. Controversy certainly attracts more attention. Note - these numbers do not include online viewers.





**Mitch Field**  
@vacas\_negras



Just out here doing step-dad things

Sneakin cute pics before breakfast





**Isaac Borland**  
@isaac\_borland



New and old getting ready for spring today. #Plant20



Ontario



**Art Young**  
@outpostart



Taking a break with a cool drink on the porch.

# The Very Rare And Elusive Hummingbear.





**Brianna Vyn**  
@brivyn



Happy #CdnAgDay 🌱 Love this shot of my grandpa waiting for a ride on the buddy seat. Farming runs deep, this industry has so much knowledge and passion to give, and I keep pinching myself that I get to be part of it ❤️





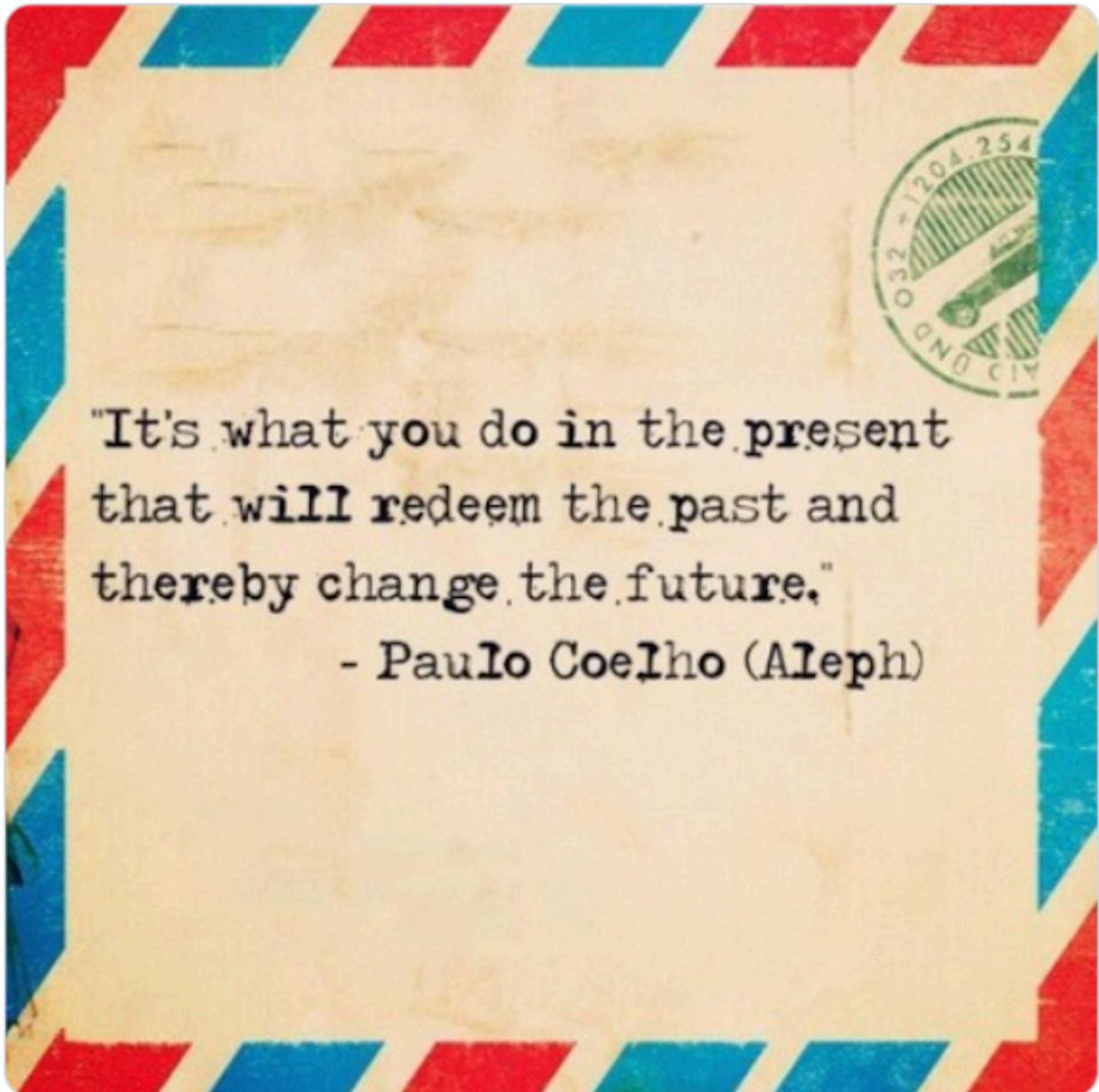
ActionComplete  
@ActionComplete



It's what you do in the present that will redeem the past and thereby...

~Paulo Coelho

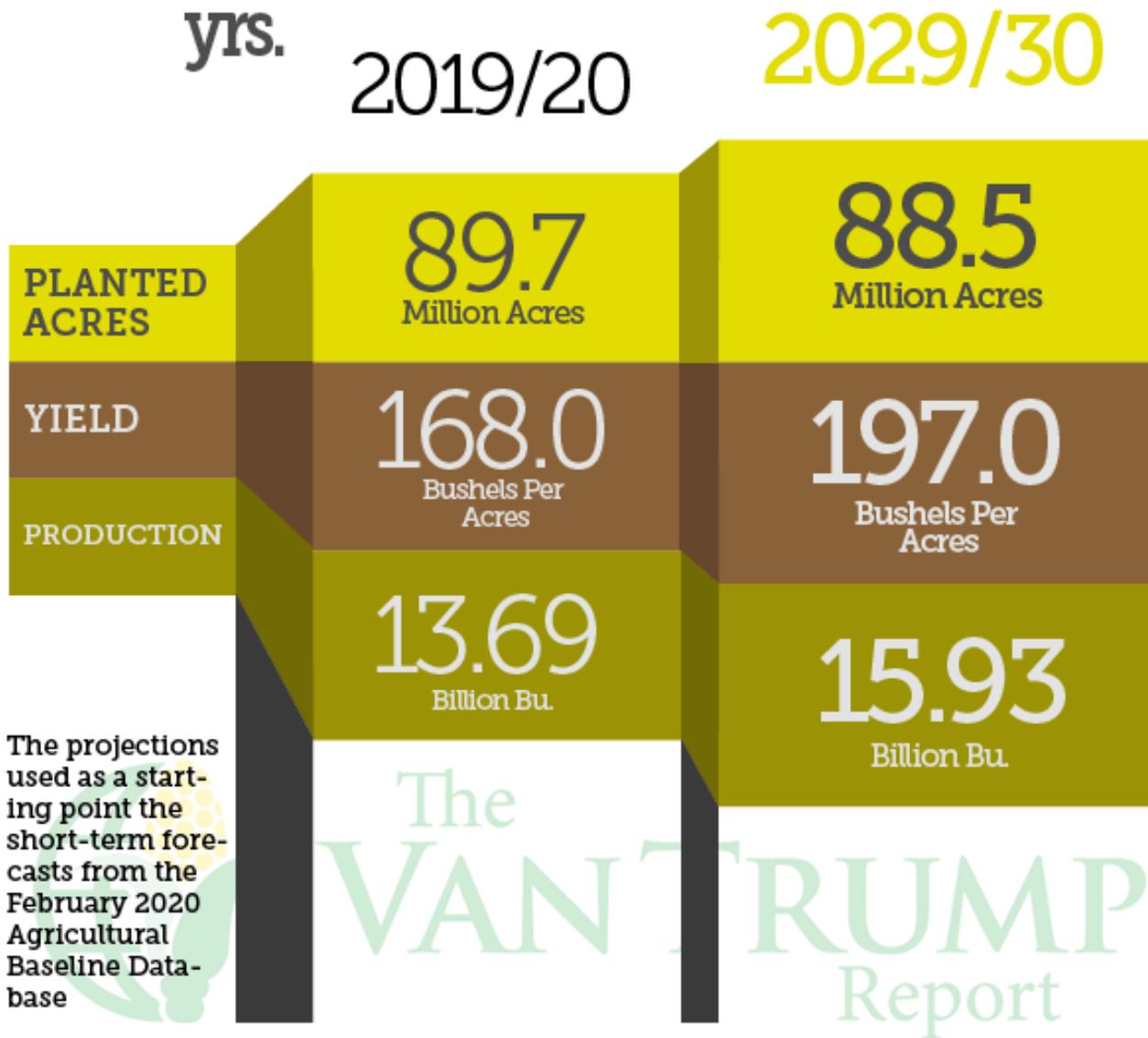
#motivation #action #quotes



**Corn** traders have all eyes on this mornings USDA Ag Outlook numbers. the trade seems to be looking for a planted acreage number between 93 and 95 million with an average yield of around 176 bushels per acre and total U.s. new-crop production north of 15 billion bushels. If you want to compare the numbers from this past year, we planted roughly 89.7 million acres in 2019, harvested an average yield of 168 bushels per acre, and produced a total crop of 13.692 billion bushels. The bigger bears in the corn market want to argue that U.S. new-crop 2020 ending stocks will ultimately be above +2.5 billion bushels vs. the current 1.892 estimate. Bulls want to believe much stronger buying by the Chinese and weather complications in the U.S. will work to limit any type of balance sheet expansion. Just a reminder, specs and producers with positions in the MAR20 contract need to be paying close attention as open interest and volume start to the MAY20 contract. The MAY 20 contract is trading at about a nickel premium to the MAR20 contract. Technically, I could argue the MAY20 range is ratcheted a bit higher up between the \$3.74<sup>6</sup> low posted back in early-September and the nearby high of \$4.16<sup>4</sup> posted in mid-October. If you are looking to roll a bit further out, the carry in the market from the MAR20 to the JUL20 contract is currently around eight cents. The nearby range in July is the low posted in early-September at \$3.82<sup>2</sup> and the nearby high posted in mid-October at \$4.20 per bushel. As a producer, I like the thought of making sales at the upper end of the range. As a spec, and or end-user, I like the thought of making purchases towards the lower end of the range. I know that sounds very elementary, but when the two wild-cards in play in our game are weather and government (China and U.S.) there's absolutely no reason to overcomplicate, rather my goal is to simplify so I can stay nimble and move quickly should the underlying dynamics shift or change. Don't forget, weekly export sales are delayed until Friday because of the shortened holiday trade week.

# U.S. Corn Long-Term Projections

Early-Release Tables from USDA Agricultural Projections to 2029

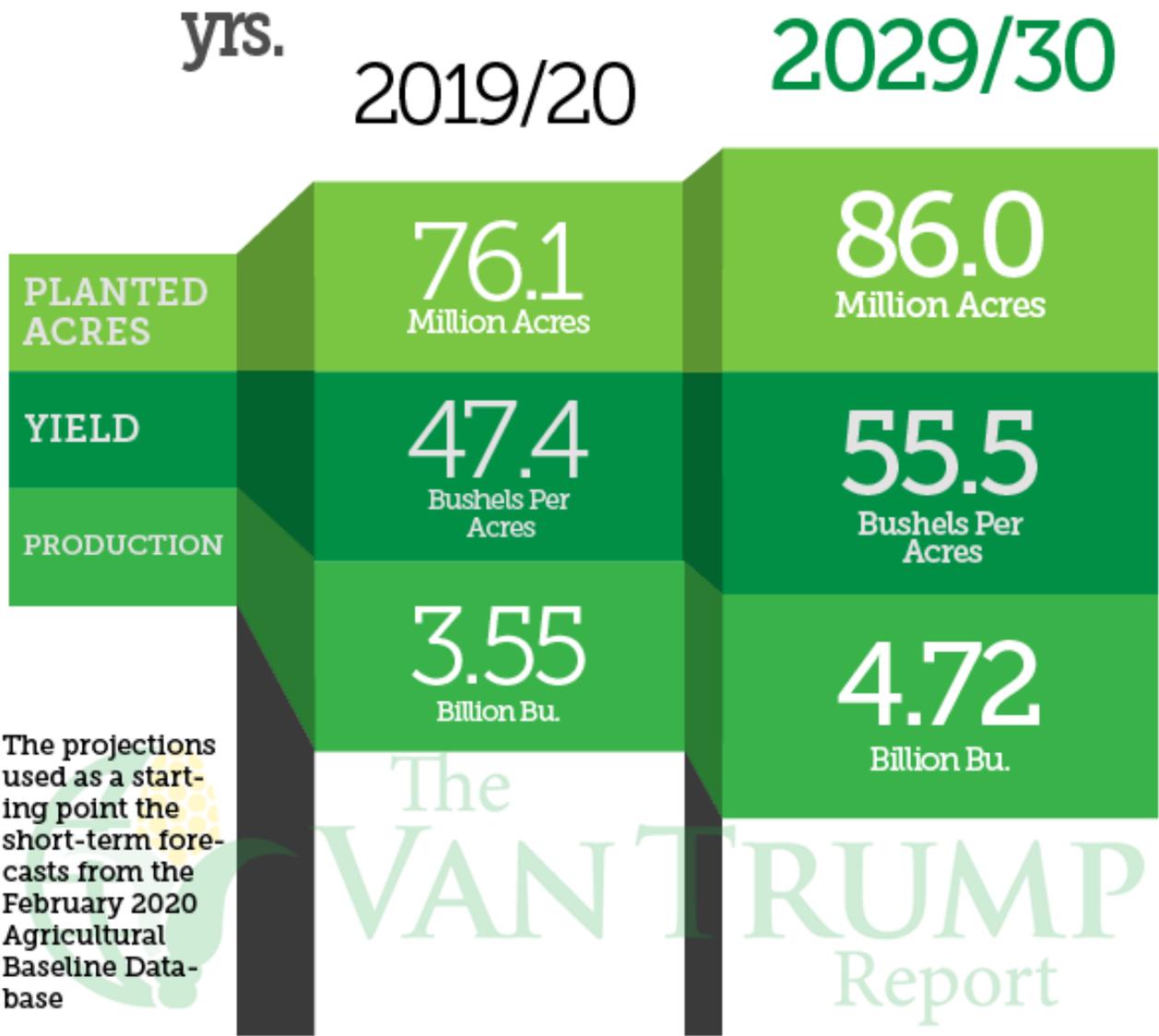


**Soybean** prices seem comfortable orbiting around the \$9.00 level until more is known about Chinese demand and particularly any fallout associated with the coronavirus. The trade remains massively curious about the Chinese buying of U.S. soybeans. Will there be any sizeable purchases of U.S. soybeans and when will those purchases be announced? The trade is also eager to learn more about the USDA's Ag Outlook numbers being released today and tomorrow. Most inside the trade are thinking U.S. planted soybean acres could jump by between +8 and +10

million acres depending on weather. Last year the USDA estimated we planted 76.1 million soybean acres. The trade is thinking we could plant between 84 and 86 million in 2020. There's talk amongst the bears that fields too wet for corn will be quickly switched to soybeans. Bulls seem to doubt that argument believing producers will instead be quicker to take "preventive plant" than battle mudding in the soybean acres. Most sources are thinking the USDA will use a yield estimate to start 2020 somewhere between 49 and 51 bushels per acre with total U.S. production up around 4.250 billion bushels and ending stock north of +510 million bushels. Last year the average U.S. yield was estimated at 47.4 bushels per acre with total production at around 3.558 billion and recent ending stocks forecast at 425 million bushels. In other words, most sources are looking for the U.S. balance sheet to become a bit more burdensome. Still, there will be a ton of unknowns in play revolving around Chinese demand and upcoming U.S. weather...stay tuned!

# U.S. Soybean Long-Term Projections

Early-Release Tables from USDA Agricultural Projections to 2029



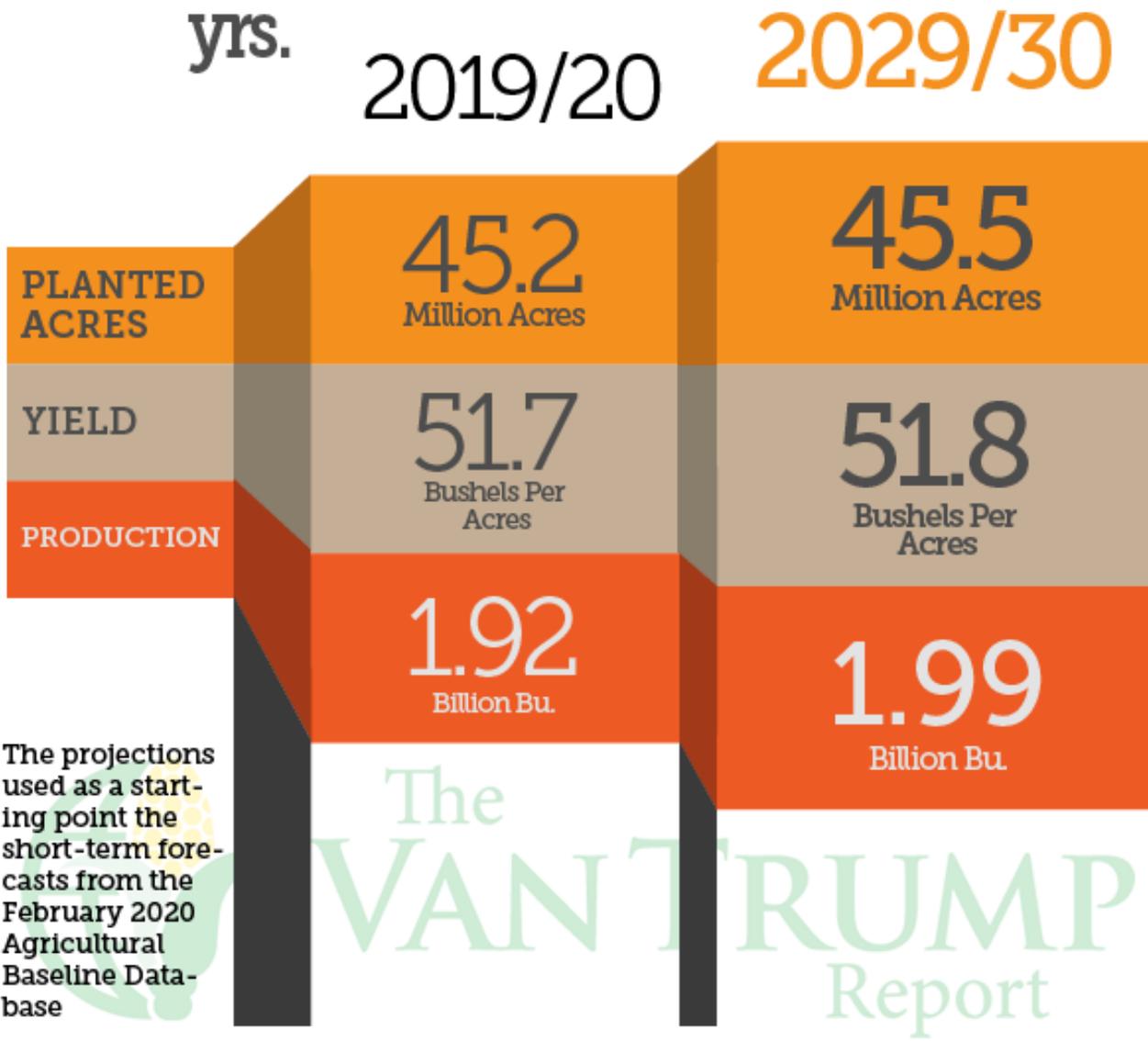
**Wheat** traders are also eager to hear what the USDA sees in its current data. Most sources are looking for U.S. planted acres top be down sub-45 million acres vs. 45.2 million planted last year. At the same time, the trade is not only forecasting the lowest planted acres in 100 years but also a lower yield than last year, perhaps between 49 and 50 bushels per acre vs. the 51.7 bushels per acre yield estimate forecasted by the USDA last year. Total U.S. production this year is being forecast by many inside the trade at around 1.850 billion bushels vs. last year's USDA production estimate of 1.920 billion bushels. I suspect if the bulls

don't get the lower production data they are looking for they could become a bit disappointed and take a few steps backward. Longer-term, however, I'm thinking there could still be another run to the upside might that might not happen until we actually see China stabilize and purchase U.S. wheat and or we get more uncertainty and worry about upcoming U.S. weather. As a spec, I still remain flat this market, preferring to build a bullish position on a deeper break in price. I also continue to monitor the headlines that are stoking fears about the massive swath of locust traveling across Africa, across the Middle East and into parts of Asia. Bulls are circulating reports that the locust are now making their way into China.

**What I've Been Hearing About the Locust....** *The UN's Food & Agriculture Organization said recently that the number of locusts in East Africa could expand 500 times by June. The desert locust may be the most dangerous yet. From what I understand, just a single small locust swarm, if it comes into a farmer's field in the morning, by midday it has eaten the entire field. I'm hearing there are some swarms the size of entire cities. Desert locusts can have about 75 million to 150 million locust adults in each square mile of a swarm and travel up to 95 miles per day, according to the FAO. The current outbreak started in the areas around the Red Sea, a key winter breeding area for desert locusts, and spread through the Horn of Africa and into East Africa. As locusts devour crops in Ethiopia, Kenya and Somalia, the insects are breeding in Djibouti, Eritrea and Sudan—all areas that are prone to drought and food shortages. Swarms have arrived in Uganda, and locusts have also crossed into Tanzania. Swarms in Pakistan have damaged crops including wheat and cotton and the country declared a national emergency to combat the locust attack on Jan. 31. The insects have crossed over to India and damaged crops in the northwest states that border Pakistan. Somalia has also declared an emergency. In other words, the world may need to send a lot more wheat to these areas that will be battling to simply stay alive without crops to eat. There is an exponential increase in locust numbers with every new generation of breeding and a swarm the size of one square mile, containing about 75 million locusts, eats the same amount of food in one day as about 55,000 people. Keep this on your radar!*

# U.S. Wheat Long-Term Projections

Early-Release Tables from USDA Agricultural Projections to 2029





Have An Underperforming Field?

**TRY  
HOLGANIX  
TODAY!**

816-322-5300



AgSwag 

**WHATEVER FLOATS YOUR GOAT**  
A Section for Creative Minds

> **Reminder - CRP Deadline is February 28:** *The U.S. Department of*

*Agriculture (USDA) reminds agricultural producers interested in the Conservation Reserve Program (CRP) 2020 general signup that there is less than two weeks before the enrollment deadline of February 28, 2020. This signup is available to farmers and private landowners who are either enrolling for the first time or re-enrolling for another 10- to 15-year term. Details are available [HERE](#).*

**> Soy Mania Among U.S. Farmers a Risk, Even if China Makes Large Purchases:** *If farmers rush into soybeans this spring, they could produce too much of the oilseed even if China, as required under the Phase One agreement, makes large purchases of agricultural exports, according to a university economist. Traders believe growers will plant 85 million acres of soybeans this year, an increase of +9 million acres from last year. Soybeans, second to corn as the most widely planted crop in the country, hold allure this winter as a potential money-maker with the prospect of China as a renewed buyer. Soybean exports will need to surge to volumes seen before the trade war — 2 billion bushels or more — to prevent a build-up in the already-large U.S. stockpile, wrote economist Todd Hubbs of the University of Illinois. "If China commences buying soybeans at higher levels to meet the trade agreement, soybean exports may not eclipse 2 billion bushels due to strong competition out of South America." Read more [HERE](#).*

**> USDA VS Congress in Foreign Drone Battle:** *Republican Senator Rick Scott (Fla.) and Representative Mike Gallagher (Wis.) say they don't plan to revise their bipartisan legislation that would ban agencies from buying drones made in China, Iran, or other nations deemed a security threat to the U.S. — even though USDA argues the bill would "severely halt or impede" the Forest Service's drone program while doing little for national security. Deputy Secretary Stephen Censky, in a December memo, warned that the legislation would hamstring USDA activities like monitoring livestock and wildfires. The Forest Service recently had to turn to costlier helicopter flights to complete prescribed fire projects after the Interior Department temporarily grounded its fleet of mostly Chinese-made drones in October over security concerns. Interior's Fish and Wildlife Service has also said the bill would "effectively terminate" its entire drone program. In response, Scott's spokesperson said that anyone who doesn't see the national security risk of buying drones from China is "delusional," calling it a "sad attempt at a P.R. campaign from Chinese drone companies." (Source: Politico)*

**> The Struggle to Mend America's Rural Roads:** *Rural counties and towns around the country are overwhelmed with aging, damaged roads and not enough money to fix them. Throughout much of the Midwest and South, the rural transportation system is crumbling. Two-thirds of the nation's freight emanates from rural areas. Traffic volume has increased. And over the years, tractor-trailers and farm equipment have been supersized, ballooning in length, breadth and weight, and maintenance budgets can't keep up. Although just 19% of the country's population lives in rural areas, those regions have 68% of the total lane*

and road miles, according to the U.S. Department of Transportation. The normal life span of an asphalt road is 30 years. The county's 292 miles of roads are now averaging 74 years. Reconstructing a mile of road costs \$300,000, while short-term patching costs \$17,000 a mile. Read more from [The New York Times](#).

**> Business Groups Urge U.S. to Stick with WTO Government Procurement**

**Pact:** *The United States' biggest business groups are urging the Trump administration to abandon any plans it might have to pull out of the World Trade Organization's Government Procurement Agreement. "U.S. withdrawal from the GPA would disadvantage U.S. companies competing with foreign companies that bid on government procurements in current GPA signatory countries, as well as any future GPA signatory countries," the U.S. Chamber of Commerce and more than a dozen manufacturing, software, services and technology groups said in a letter to Lighthizer, Treasury Secretary Steven Mnuchin, Commerce Secretary Wilbur Ross and chief White House economic adviser Larry Kudlow. "Upon U.S. withdrawal from the GPA, the United States would immediately lose binding market access commitments in the other 46 GPA signatory countries," the groups said. (Source: Politico)*

**> Electrical Tape on Sign Fooled a Tesla Into Speeding in Test:**

*Researchers were able to trick a Tesla Inc. vehicle into speeding by putting a strip of electrical tape over a speed limit sign, spotlighting the kinds of potential vulnerabilities facing automated driving systems. Technicians at McAfee Inc. placed the piece of tape horizontally across the middle of the "3" on a 35 mile-per-hour speed limit sign. The change caused the vehicle to read the limit as 85 miles per hour, and its cruise control system automatically accelerated, according to research released by McAfee on Wednesday. The findings, from 18 months of research that ended last year, illustrate a weakness of machine learning systems used in automated driving, according to Steve Povolny, head of advanced threat research at McAfee. Other research has shown how changes in the physical world can confuse such systems. Read more from [Bloomberg](#).*

**> 1 Trillion Trees: What Would it Take, How Would it Work, and is it**

**Worth it?** *Last week, Republican lawmakers proposed that the U.S. should plant a trillion trees by 2050. If it works, the impact could be significant. In the U.S., alone, the nonprofit World Resources Institute has calculated that it's possible to grow 60 billion new trees in the next two decades (a trillion trees domestically, it turns out, isn't remotely feasible), and those trees could suck up more than half a billion tons of CO2 from the atmosphere each year. Of course, it's only one part of the solution to climate change. Some scientists have argued that mass tree-planting and conservation is a dangerous diversion if it means that countries aren't steeply reducing emissions from fossil fuels. Another problem, the huge U.K.-sized chunk of forest that the world is still losing. And of course it won't come cheap. The nonprofit estimates that planting 60 billion trees will cost at least \$4 billion a*

year to finish the campaign within 20 years. Read more [HERE](#).

**> Koalas Named After Fallen U.S. Firefighters:** *An Australian koala conservationist is paying tribute to three American firefighters who died in a plane crash while fighting Australia's bushfires. James Fitzgerald has named three koalas after Captain Ian H. McBeth of Montana, Flight Engineer Rick A. DeMorgan Jr. of Florida, and First Officer Paul Clyde Hudson of Arizona. The three men died January 23 when their C-130 Hercules aerial water tanker crashed while dropping fire retardant south of Canberra, Australia's capital. The crash happened just outside Fitzgerald's koala sanctuary. "They've come from America, the other side of the world, to help us with our bushfires. And they've, you know, they've paid that ultimate price," Fitzgerald said. "And I just can't believe what happened on that day." (Source: CBS News)*

**> Burger King Uses a Moldy Burger to Promote End of Preservatives:** *Burger King is re-"molding" the image of its signature Whopper in a nauseating new ad campaign that promotes efforts to eliminate artificial preservatives and other additives from the company's menu. The burger chain on Wednesday unveiled pictures of its new, preservative-free Whopper. In the campaign, the Whopper is covered in mold, decaying as it's consumed by green fungus. The unconventional marketing effort includes a TV commercial showing the all-natural Whopper slowly rotting over the course of 34 days as soul singer Dina Washington's 1959 hit "What a Difference A Day Makes" plays in the background. "The beauty of no artificial preservatives," the ad's tagline reads. The moldy Whopper may look revolting, but Restaurant Brands International (QSR), which owns Burger King, is betting customers are craving healthier, organic ingredients. Whopper fans in the United States may have already tasted a preservative-free Whopper without realizing it - it's available in more than 400 restaurants around the country and will reach all locations by the end of the year. If you've got the stomach for it, you can watch the ad [HERE](#). (Source: CNN)*

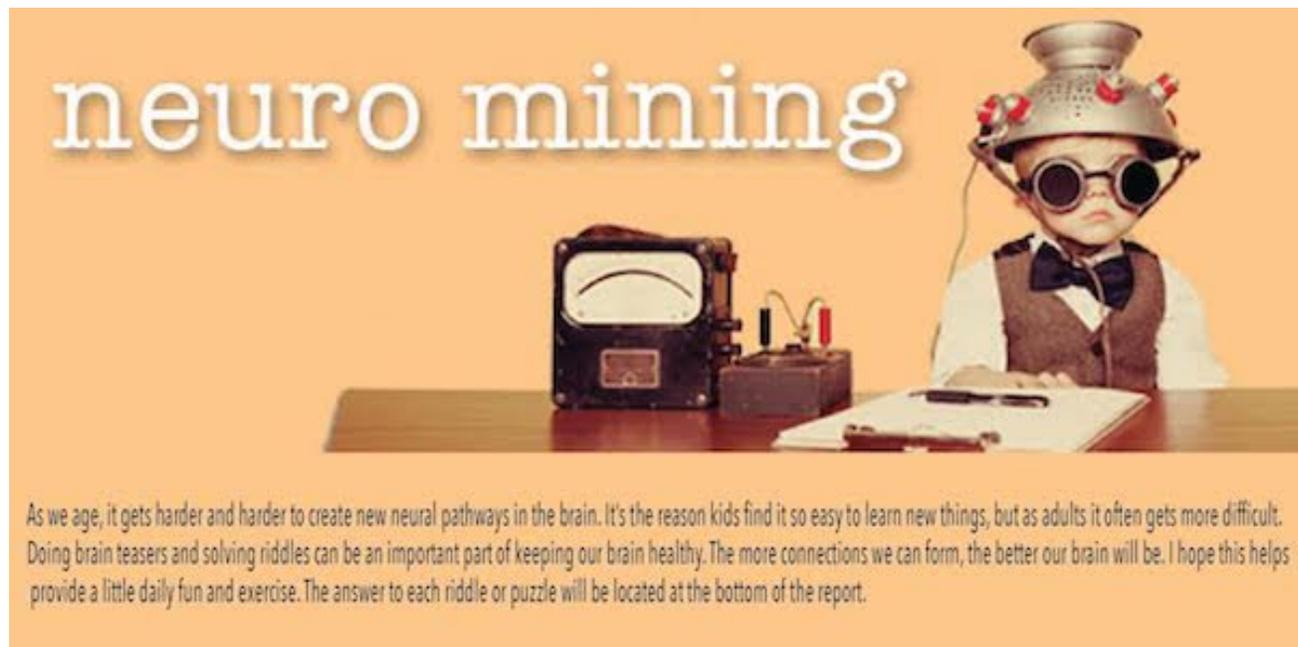


**North central Indiana** - *Crops were good overall last year but we are experiencing some issues with storage of our corn, so we are moving it out and making sales. Basis is still very strong and we sold at 23 over on the May contract. We are fortunate to have multiple outlets for our grain with ethanol plants, feed mills, and chicken operations very near. We are finishing touching up our planters and all the fieldwork is done so we are just waiting for the thaw. We are sticking with our corn bean rotation but I am seeing some organic come in as well as more non-gmo's being planted. Interestingly, there are 5,00-6,000 acres of potatoes in our area, which surprises many to hear. Our sandy soil is pretty receptive to the crop and they seem to do just fine. Solar companies were trying to land some leases in the area but nothing is happening just yet.*

**Northeast North Dakota** - *We were thinking that we might try to start harvesting mid-March. The only thing we didn't expect was the temperature would jump into the middle to high thirties and the snow would back off enough to harvest. We plan to harvest the east and west fields first because we will need to*

*dig the drifts out of the north side of the fields and we plan on doing that last. Most of the corn is holding up great. The only corn that will not be harvested is the corn that is completely under drifts along the sides of the fields.*

**Southern Texas** - *We started planting corn around the last week of January. The earliest corn is starting to spike. The problem we had last year was a little bit of cold weather in early March that froze some of the spikes but they ended growing out of it. We are not going to plant as much early corn this year but we are going to plant a little bit each week. We are dry enough right now there isn't any big hurry at this point. The spiking corn does look good so far though.*



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:** Having one means having something to follow. Once you question it, it means having none. People seek it, but some do and some don't find it. What is it?

# #AgSwag



Upgrade  
Your Swag!

AgSwag.com





# BEEF THAT'S BETTER FOR BIRDS, CONSUMERS AND THE PLANET PRESENTED BY: BLUE NEST BEEF

BROUGHT  
TO YOU BY:



During 2020, iSelect, The VanTrump Report and The Yield Lab Institute are sponsoring a series of weekly webinars featuring the best in agriculture innovation. Agrifood Conversations is all about driving innovation and each month will highlight a specific theme, from biologicals to vertical farms, featuring emerging topics such as soil health, biologics, plant genetics, vertical farming, precision agriculture, herd health and management, and aquaculture, to name a few. Once a quarter, we'll open up the conversation with a panel of experts on that month's topic. Learn about new trends in ag, connect with industry leaders and discover new solutions.

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

REGISTER NOW



## What Birds Can Tell You About Your Beef

Growing numbers of online marketplaces are shipping boxes of meat from the farm, direct to the consumer, offering not only to cut out the costly middleman but also provide consumers many of the labels they increasingly look for such as pasture-raised, grass-fed, and grass-finished. Now, "Blue Nest Beef" is offering its 100% grass-fed beef that is doing even more to help the environment. Blue Nest Beef is complying with Audubon Conservation Ranching Protocols for habitat management, forage & feeding, animal health & welfare and environmental sustainability.

Many of Audubon’s requirements dovetail with regenerative grazing principles regarding soil health, water quality, animal welfare, and preserving ecosystem balance. Interestingly, the group has found the presence of birds can tell ranchers a lot about their operation and ways they can improve or change their regenerative farming practices.

Blue Nest Beef will only source their beef from ranches that have been certified by the society and they hope that the certification will help differentiate its product in the growing online meat vendor market by attracting consumers who want to support wildlife habitats as well as domestically-raised beef. By changing the ways that cattle are grazed, in ways that mimic the natural processes that existed before those patterns were disrupted, ranchers can help restore the natural balance and replenish the ecosystems on millions of acres.

Learn how Blue Nest Beef is embracing and overcoming industry challenges and using new ranching business models across the U.S. The webinar is titled, “Beef That's Better for Birds, Consumers and the Planet,” and will be held today at 3pm CT, February 20, featuring Russ Conser, CEO of Blue Nest Beef.

Remember, even if you can't make the actual webinar time work but want to learn more about the featured business, just sign-up and we can e-mail you the video link after the footage is posted online. Below are some pics that might help paint a little better picture.

### Leadership



**Russ Conser**

Chief Executive & Impact Officer

A broadly skilled Fortune 50 business and technology leader with practical experience in making big ideas real at scale, and an emerging voice for soil and ecosystem science.



**Todd Churchill**

Chief Marketing & Financial Officer

Founder and CEO of one of America’s first grassfed beef brands, deeply experienced with both finance and marketing directly to consumers.



**Bill Godfrey**

Executive Vice President of Land & Livestock

Co-founder of the previously largest US grassfed beef finishing businesses, with deep experience in both farm land and cattle markets.



**Allen Williams**

Chief Pasture Advisor

One of the nation’s most respected practitioners and trusted experts on both grassfed beef production and soil health.





**Blue Nest Beef**  
@BlueNestBeef



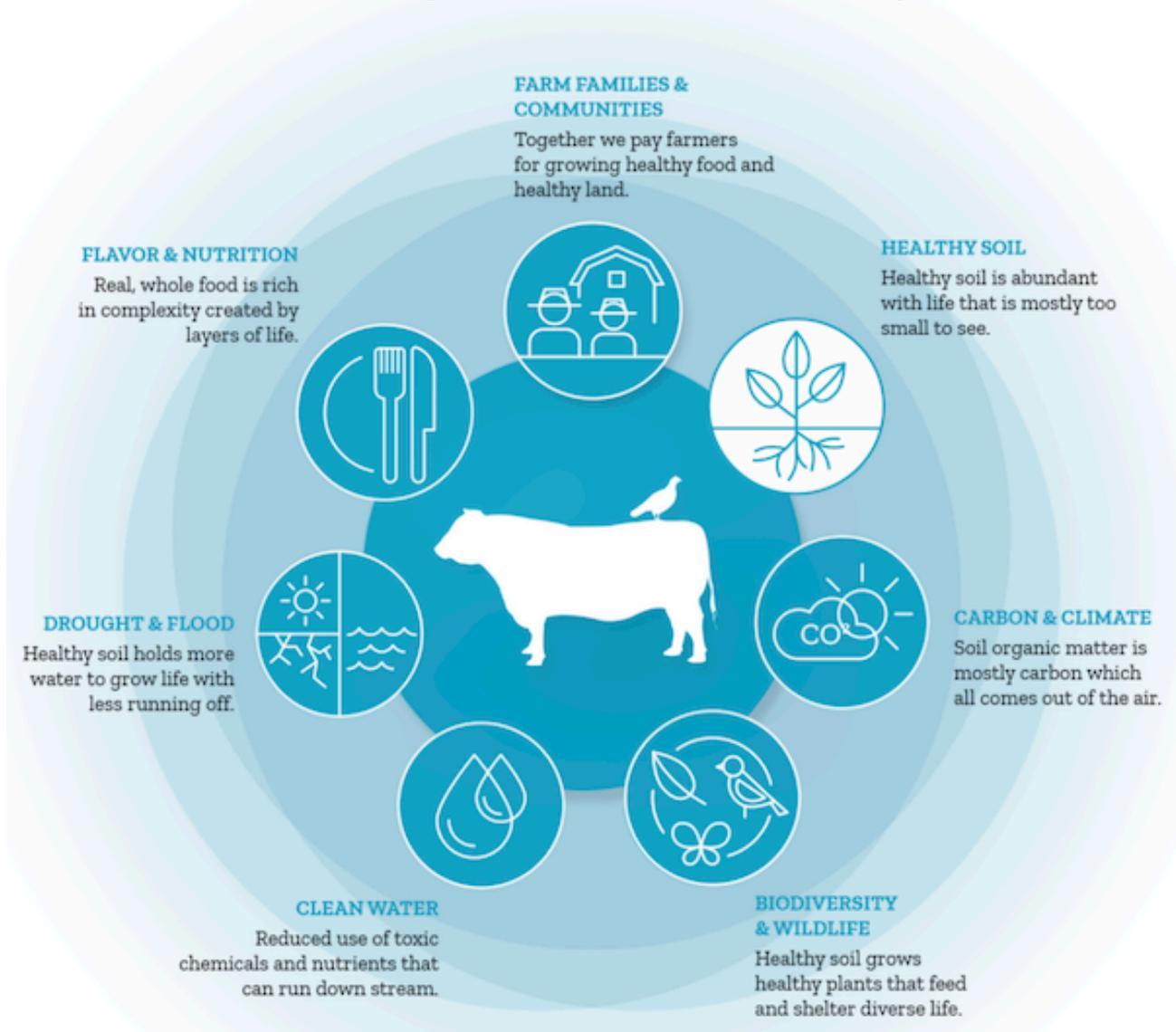
Time to try a new and market-based approach to conservation. Looking forward to meeting 1000's of @pheasants4ever and @quail4ever hunter's in Minneapolis next weekend to talk about how what non-game they eat can also help support their passion.



Hunting is 'slowly dying off,' and that has created a crisis for the nation's many... The steady decline is undermining funding for wildlife conservation and threatens to increase extinctions.

# BIRDS TELL US

Birds sit at the top of a local ecological pyramid.  
Birds are living sensors that tell us that all life is thriving.



**Blue Nest Beef**  
@BlueNestBeef



Pumped to talk about our purpose tomorrow with all the folks at the 2020 Pheasant Fest & Quail Classic.

[#birdstellus](#) [#cattleforgood](#) [#bringbirdsback](#)  
[@pheasants4ever](#) [@quail4ever](#)



Barbara Sorrell  
@SorrellBarb



Got our first @BlueNestBeef box today! It features 🍖

Get our first [@BlueNestBeef](#) box today: it features 🐮  
from cattle that graze on land certified by  
[@audubonsociety](#)! These ranchers manage the land in a  
way that combats the negative effects of grassland  
degradation-we'll be eating very well for months! Thanks  
Beth!





**Blue Nest Beef**  
@BlueNestBeef



Yep: "We don't need to stop eating or buying beef; we just need to get it from the right places. Done right, cattle ranching can preserve our open spaces, restore our grasslands, protect wildlife habitat and support our local economies." [@audubonsociety](#)  
[wyomingnews.com/opinion/guest\\_...](http://wyomingnews.com/opinion/guest_...)



Dusty Downey on the Downey Ranch.  
Photo: Evan Barrientos/Audubon Rockies

### **Auction Business Still Booming for Ritchie Bros.**

Last week Ritchie Bros. conducted one of its largest auctions ever, selling more than 2,600 equipment items and trucks for +\$27 million on February 14 .

A record +5,850 people from 43 countries registered to bid in the unreserved public auction, including another +4,350 people who were registered to bid online. U.S. buyers purchased approximately 95% of the equipment, with the top three state buyers being California, Texas, and Ohio, while international buyers from such countries as Thailand, Ukraine, and the United Kingdom purchased 5% of the equipment. Online buyers purchased 53% of the assets.

Sales highlights from last week in California:

- Four 2013 COE L2E receivers w/ carts sold for a combined US\$330,000

- Two 2016 John Deere 9570RT track tractors sold for a combined US\$295,000
- A 2015 Case IH Steiger 620HD 4WD tractor sold for US\$140,000
- A 2011 Rears EDS309 tow-behind brush cutter sold for US\$135,000
- A 2016 John Deere 8345RT track tractor sold for US\$112,500

The three Ritchie brothers – Ken, John and Dave Ritchie – took over the "OK Used Furniture Store" from their father in 1955. They entered the auction business in 1958 when they needed \$2,000 to pay a bank debt on short notice. A friend suggested they conduct an auction to get rid of some surplus inventory from the furniture store. They took the advice and conducted their first auction in 1958 and discovered a new way of doing business. Starting with that first auction, Ritchie Bros. maintained a strict policy of conducting unreserved auctions – meaning there were no minimum bids and no reserve prices. The brothers also established a policy of not allowing bid-ins or buybacks by the sellers.

The brothers began conducting auctions more regularly and in the early-1960s started auctioning a small bit of used equipment. The Ritchie brothers conducted their first major equipment auction in the summer of 1963, where they sold +\$660,000 worth in one day – by far the largest auction in the company's short history. The success of that auction convinced the brothers that they could make more money auctioning "used equipment" than selling furniture, so they sold their furniture store and went into the equipment auction business full-time.

Strategically, Ritchie Bros. used common sense and made a big yet simple adjustment early in their business that many experts attribute to their massive success. Instead of making the bidders walk around in the rain during the auction, they set up the auction under the eaves of a nearby shop and drove the equipment in to be sold piece by piece. The crowd stayed dry and the ramp-and-stage method became a fixture at Ritchie Bros. auctions thereafter.

By 1985, Ritchie Bros. Auctioneers had sold more than +\$1 billion of equipment through unreserved auctions. It took only three more years for the company to gross another +\$1 billion in sales. The company has also been a leader in embracing "technology". In 1989, Ritchie Bros. became the first industrial auction company to enable remote bidding via video when it broadcast its auction live at the Agricom trade show in Edmonton, Alberta, Canada. Video simulcasts were held at trade shows in 1993 and 1995, followed in 1997 by a three-way video-conferenced auction that linked separate auction sites in St. Paul, Minnesota; Kansas City, Missouri; and Clinton, Wisconsin. Equipment was located at all three sites and interested buyers could bid at any of the sites, which were linked via video. The company launched its website ahead of most everyone else at the ConExpo trade show in Las Vegas in 1996. The site featured a searchable database that enabled customers to see all of the equipment being sold in upcoming Ritchie Bros. auctions. In March 1999, Ritchie Bros. broadcast an auction over the

Internet for the first time. In March 2002, Ritchie Bros. introduced its real-time internet bidding service.

Ritchie Bros. currently does +\$5.0 billion in gross revenue and currently has more than +70,000 equipment items, trucks, and other assets listed for sale through its various marketplaces, including +13,500 items selling in the company's premier global auction this week in Orlando, FL. For a complete list of upcoming auctions and equipment available, visit [rbauction.com](http://rbauction.com) and [ironplanet.com](http://ironplanet.com). (Source: Yahoo; Wiki; Ritchie Bros.)







**What Price Will You Pay to Give Your Kids a Father They Can Be Proud Of?  
Two Great Stories That Ironically Tie Together**

## Story #1 - Worldly Wisdom from Mob Lawyer

Many Years ago, Al Capone virtually owned Chicago. Capone wasn't famous for anything heroic. He was notorious for enmeshing the windy city in everything from bootlegged booze and prostitution to murder.

Capone, however, had a lawyer nicknamed "Easy Eddie." He was Capone's lawyer for a good reason. Eddie was very good! In fact, Eddie's skill at legal maneuvering kept Big Al out of jail for a long time. To show his appreciation, Capone paid him very well. Not only was the money big, but Eddie got special dividends, as well. For instance, he and his family occupied a fenced-in mansion with live-in help and all of the conveniences of the day. The estate was so large that it filled an entire Chicago City block. Eddie lived the high life of the Chicago mob and gave little consideration to the atrocity that went on around him.

Eddie did have one soft spot, however. He had a son that he loved dearly. Eddie saw to it that his young son had clothes, cars, and a good education. Nothing was withheld. Price was no object. And, despite his involvement with organized crime, Eddie even tried to teach him right from wrong. Eddie wanted his son to be a better man than he was. Yet, with all his wealth and influence, there were two things he couldn't give his son; he couldn't pass on a good name or a good example.

One day, Easy Eddie reached a difficult decision. Easy Eddie wanted to rectify wrongs he had done. He decided he would go to the authorities and tell the truth about Al "Scarface" Capone, clean up his tarnished name, and offer his son some resemblance of integrity. To do this, he would have to testify against the Mob, and he knew that the cost would be great, but he testified.

Within the year, Easy Eddie's life ended in a blaze of gunfire on a lonely Chicago Street. But in his eyes, he had given his son the greatest gift he had to offer, at the greatest price he could ever pay. Police removed from his pockets a rosary, a crucifix, a religious medallion, and a poem clipped from a magazine.

The poem read: *"The clock of life is wound but once, and no man has the power to tell just when the hands will stop, at late or early hour. Now is the only time you own. Live, love, toil with a will. Place no faith in time. For the clock may soon be still."*

## Story #2 - Remembering a War Hero

World War II produced many heroes. One such man was Lieutenant Commander Edward "Butch" O'Hare. In fact, it was actually on this day February 20, 1942, that O'Hare became the first American WWII flying ace.

He was a fighter pilot assigned to the aircraft carrier Lexington in the South Pacific. One day his entire squadron was sent on a mission. After he was airborne, he looked at his fuel gauge and realized that someone had forgotten to top off his fuel tank. He would not have enough fuel to complete his mission and get back to his ship. His flight leader told him to return to the carrier. Reluctantly, he dropped out of formation and headed back to the fleet.

As he was returning to the mother ship, he saw something that turned his blood cold - a squadron of Japanese aircraft was speeding its way toward the American-fleet. The American fighters were gone on a sortie, and the fleet was all but defenseless. He couldn't reach his squadron and bring them back in time to save the fleet. Nor could he warn the fleet of the approaching danger. There was only one thing to do. He must somehow divert them from the fleet.

Laying aside all thoughts of personal safety, he dove into the formation of Japanese planes. Wing-mounted 50 caliber's blazed as he charged in, attacking one surprised enemy plane and then another. Butch wove in and out of the now broken formation and fired at as many planes as possible until all his ammunition was finally spent.

Undaunted, he continued the assault. He dove at the planes, trying to clip a wing or tail in hopes of damaging as many enemy planes as possible, rendering them unfit to fly. Finally, the exasperated Japanese squadron took off in another direction. Deeply relieved, Butch O'Hare and his tattered fighter limped back to the carrier.

Upon arrival, he reported in and related the event surrounding his return. The film from the gun-camera mounted on his plane told the tale. It showed the extent of Butch's daring attempt to protect his fleet. He had, in fact, destroyed five enemy aircraft. This took place on February 20, 1942, and for that action, Butch became the Navy's first Ace of W.W.II, and the first Naval Aviator to win the Medal of Honor.

A year later Butch was killed in aerial combat at the age of 29. His hometown would not allow the memory of this WW II hero to fade, so in 1949, Chicago officials named the O'Hare International Airport after this great man. So, the next time you find yourself at O'Hare International, give some thought to visiting Butch's memorial displaying his statue and his Medal of Honor. It's located between Terminals 1 and 2.

SO WHAT DO THESE TWO STORIES HAVE TO DO WITH EACH OTHER?

Butch O'Hare was "Easy Eddie's" son.



**I encourage you to Click [HERE](#) to watch the short video about the story... there's a great message in the ending!**



# The Tales of Two Chicagoans



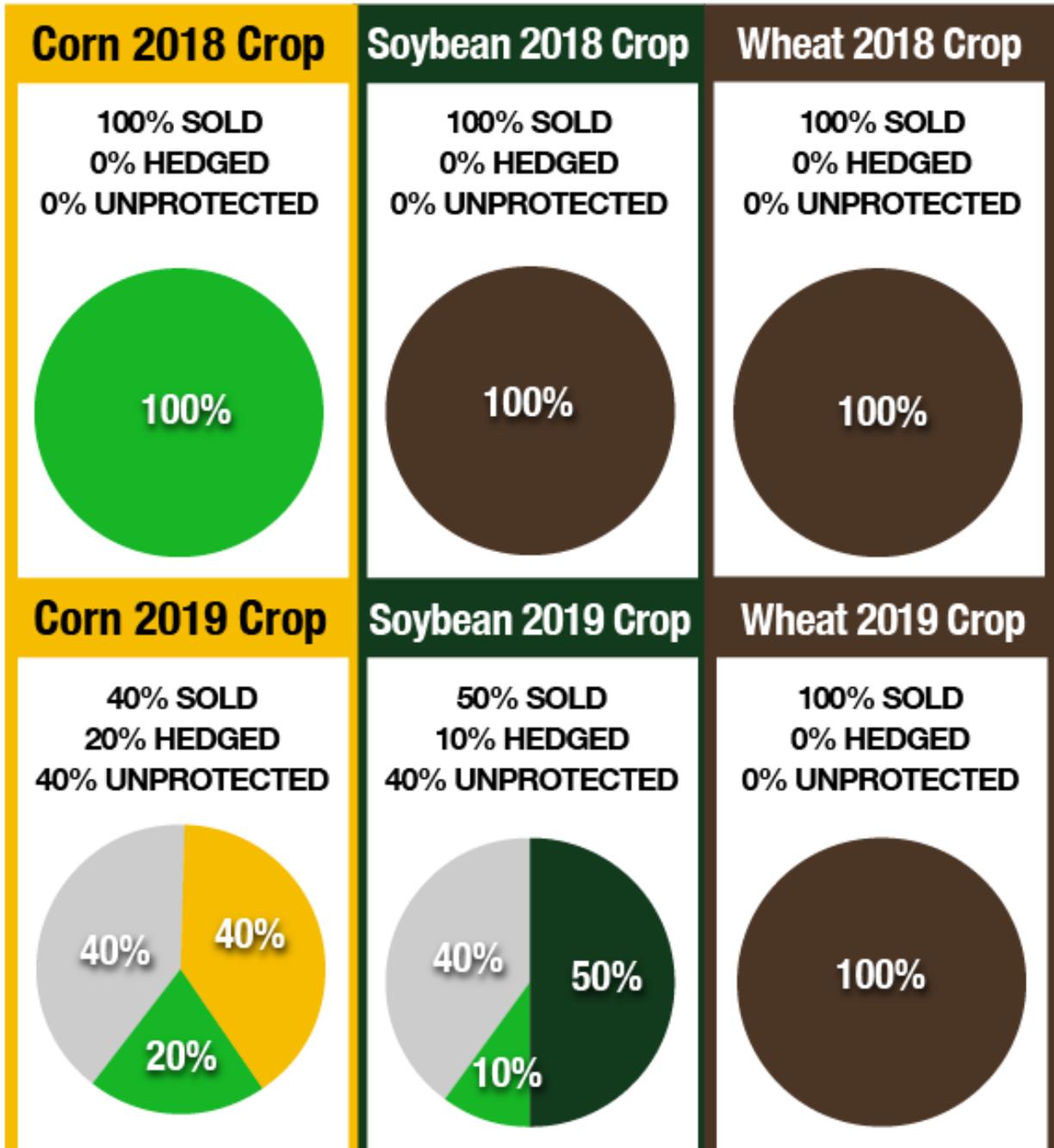
## EASY EDDIE & BUTCH O'HARE

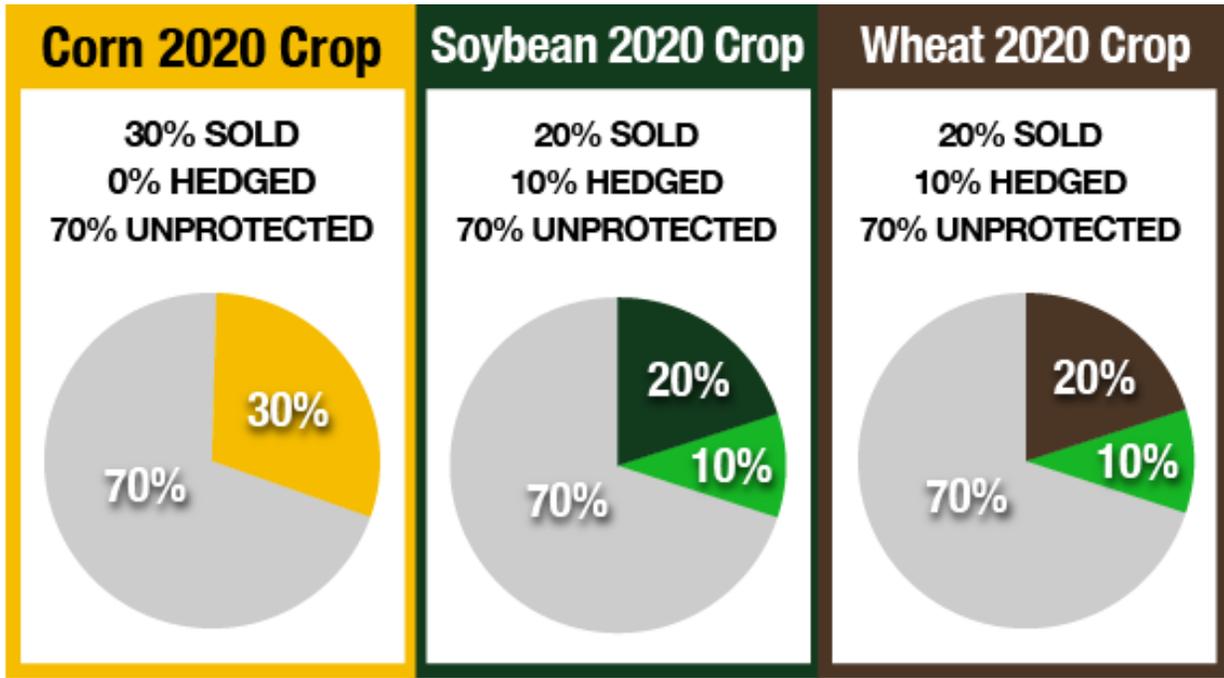


**ANSWER to riddle:** Purpose.

**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!



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**