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GOOD MORNING: The Van Trump Report 3-17-20

1 message

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

Tue, Mar 17, 2020 at 5:31 AM

Reply-To: Jordan <reply-fec211707d620279-1142_HTML-68584704-100003450-8@vantrumpreport-email.com>

To: josh@farmdirection.com



"It's health that is real wealth not pieces of gold and silver." - **Mahatma Gandhi**

Tuesday, March 17, 2020[Printable Copy](#) or [Audio Version](#)

Morning Summary: Companies around the world are drawing down credit lines and laying off workers at a record pace. Google searches for "unemployment" have skyrocketed as the coronavirus closes hundreds and thousands of businesses. Venture Capital firms are sending out notes to founders that funds are drying up rapidly, meaning thousands and thousands of start-ups will soon find themselves in harm's way. I'm targeting the 1,700 to 2,100 level in the S&P 500 as perhaps some type of bottoming bowl. I like the number 2020 for some reason... I've heard some Goldman folks talking major support around 2000 with others talking more like 1500 to 1700.

Personally, we've been sitting with about 30% invested for the past several weeks and had a short-hedge working in the S&P 500 futures market, so despite the losses I feel somewhat like a huge winner. There is massive carnage in the market as ALL asset classes have melted down. I tried to take a small position in silver on yesterday's massive fallout but my orders were rejected at three clearing firms

because margins had been raised so significantly on my other positions. The crazy part is all are winners expect my long spring wheat position. I'm having to make banking adjustments this morning and having to use traditional "wires" over ACH transfers to make the move more timely. Moral of the story, I should have done a much better job of having my troops and dry powder positioned properly and been prepared for the massive spikes in margin. Make certain you take some time today and get your ducks in a row. These waters are moving way faster than I had anticipated and I don't see them slowing down anytime soon.

Cities across the U.S. and the world are shutting down as we speak. The most optimistic "peak" for corona infections seems to be estimated at 30 to 45 days from now while others are forecasting the window of "peak" infection may not happen for another 3-months from now. Keep in mind, I'm talking about just peak infection, not peak fallout, and not peak death. Make sure you are planning and adjusting accordingly. This is NOT a period of time where you want to make major miscalculations.

We are hearing talks that some travel bans might start being more heavily debated. I'm telling my family and friends it's is past the time to be reeling the kids back in and reducing all unnecessary travel and exposure. At the same time, those of us north of 50 years of age have to be paying attention to our movement and daily activity. Remember, our health and wellbeing is probably the most important financial asset we can bring to our family at this moment. Be mindful and take the necessary steps to keep yourself out of a quarantine situation and or a major healthcare burden. Yes, I understand many think this is overblown and a massive overreaction, but as I mentioned earlier, in this environment with the waters moving so swiftly you can't afford to be wrong or take a misstep. I like to error on the side of extreme caution in this landscape... I suspect there will be plenty of opportunity for those simply left standing. Yesterday afternoon I was on a call with some fund managers who now suspect 70% to 75% of all the restaurant and bar businesses will be put out of business. In other words, you don't have to be a hero or an investment gunslinger in this environment, you just have to survive!

I should also note, I am hearing many pre-booked financing deals are starting to fall apart. Apollo Global and other firms are backing off a commitment to finance shale driller EP Energy Corp.'s exit from chapter 11. At the same time, I'm hearing other financing deals are starting to quickly fall apart. I suggest staying in close contact with your bank and financial institutions. We can afford no hidden surprises. This is when you want to open up and increase all lines of communication. Do NOT put your head in the sand and avoid the problems or the communication. Be extremely proactive.

As numerous analysts and economists have pointed out, there has never been a

scenario in U.S. history where the entire economy has basically been shut down, meaning there is no history to help guide us on how this might play out. The early numbers aren't painting a pretty picture. The New York Fed's Empire State business conditions index yesterday reported a record thirty-four point plunge to -21.5, reflecting conditions from March 2-10. Not surprisingly, optimism about the six-month outlook fell sharply, with firms less optimistic than they have been since 2009.

President Trump yesterday announced new coronavirus guidelines during a press briefing. Officials recommended that for the next 15 days Americans avoid gatherings of more than 10 people; avoid discretionary travel; avoid eating in bars, restaurants, and food courts; and work or engage in schooling from home when possible. Unfortunately, the President also warned that the U.S. may be fighting the outbreak until July or even into August.

Economists trying to calculate the damage have said the expected severity and duration of a downturn will depend on several factors, including fiscal stimulus measures. As Jerome Powell said over the weekend, "The thing that fiscal policy—and, really, only fiscal policy—can do is reach out to affected industries and affected workers." Currently, U.S. lawmakers are working on several options and expect to have at least one major stimulus package ready to roll out this week. Once we start seeing more specific details on this and various other programs, investors will at least have something to chew on as far as trying to gauge where the economic damage might be cushioned. In turn, this could hopefully help guide money back into markets and start to counter the massive fallout.

As with most everything in life, it's rarely about the "destination", but rather how we manage our own human psychology while along the "journey". I believe in miracles and I believe in America's ability to rise to the occasion. I am certain we will get past this. Stay positive, stay alert, and stay highly mindful...



Special Note: We received tons of great feedback yesterday from our first ever "**Highly Volatile**" podcast! Unfortunately, the great response crashed our site and our servers, so I wanted to give everyone another opportunity to listen to it as it's still extremely relevant and filled with great insight. All you have to do is click on your preferred platform below! We are now having it hosted by the big boys!

In addition, since our FarmTank site was crashed and unavailable I need you to Click [HERE](#) and enter your name and e-mail so I can simply send ALL of our updated "Highly Volatile" podcasts direct to your inbox in real-time when the info comes out and is first available.

Thanks again for being patient and understanding with our tech struggles. I'm trying my best to keep up with all of these new platforms of communication. The kids are educating me more and more each day.

It saddens me to think we are going to need to do more to keep everyone updated while we are socially isolated but I guess it is now the world we live in. I assure you, my staff and I will be working tirelessly to help keep you, your family and your team up to speed with all the latest. I believe I have some of the best contacts in the industry and have been up morning, day and night talking to everyone trying to sort it all out for my own businesses and family. As always I will pass along all I know and am hearing. We have to be smart here and can not afford to make mistakes. Our families and all we have worked so hard for are going to be tested. Be safe, keep healthy and I will be relaying all I have to help you make the best decisions possible. Together, we can do this!



Border Closures: *European Union, including Germany, France, Spain, Italy etc... Canada, Russia., Columbia, Sudan, Hungary, Morocco.*

U.S. City Changes:

Many U.S. cities closing all bars and restaurants.

Ohio: will close its polls during tomorrow's presidential primary

LA: Will not issue parking tickets for 2 weeks. County Sheriff releases inmates early due to Corona.

Seattle: announces \$5 million in grocery vouchers to help families

California: Nearly seven million people living in a wide swath of Northern California, including Silicon Valley, are being ordered to shelter in place starting at midnight on Monday. Along with San Francisco, which previously announced its order, residents in San Mateo, Santa Clara, Marin, Alameda, and Contra Costa counties, along with the city of Berkeley are being required to stay home, according to an order from health officials in those jurisdictions. Health services, grocery stores, gas stations, banks, and food delivery services will remain open. Mass transit will stay open, but it is only to be used for travel to and from essential services.

Pennsylvania: Closes all liquor stores

More Closings:

Microsoft closes all stores globally

Social Security offices will close in-person services starting Tuesday

Regal theaters to close until further notice

McDonalds - USA will close seating areas inside, and some to close all together.

SATS - exams canceled for May

First Participant in Coronavirus Vaccine Trial Given Dose: *A coronavirus vaccine trial in the U.S. has now given a dose to its first participant, the National Institute of Allergy and Infectious Diseases announced Monday. The study aims to enroll a total of 45 healthy adults over a six-week time frame. Each participant will receive two injections about a month apart in varying doses. The study, which is a Phase I trial, is meant to establish that the vaccine is safe and induces a desired response from participants' immune systems. Proving that the vaccine is effective in preventing COVID-19 infection, however, will require follow-up studies involving many more participants, which will take many more months, experts say. The trial is funded by NIAID and run out of the Kaiser Permanente Washington Health Research Institute in Seattle. The vaccine, which uses genetic material called messenger RNA, was developed by NIAID scientists in collaboration with the biotech company Moderna. The agency credited the speed with which it stood up a Phase I trial to its prior studies on related coronaviruses SARS and MERS. Scientists had previously worked on an experimental MERS vaccine targeting a protein on the virus' surface, which gave them a "head start for developing a vaccine candidate to protect against COVID-19," the statement said. (Source: CNN)*

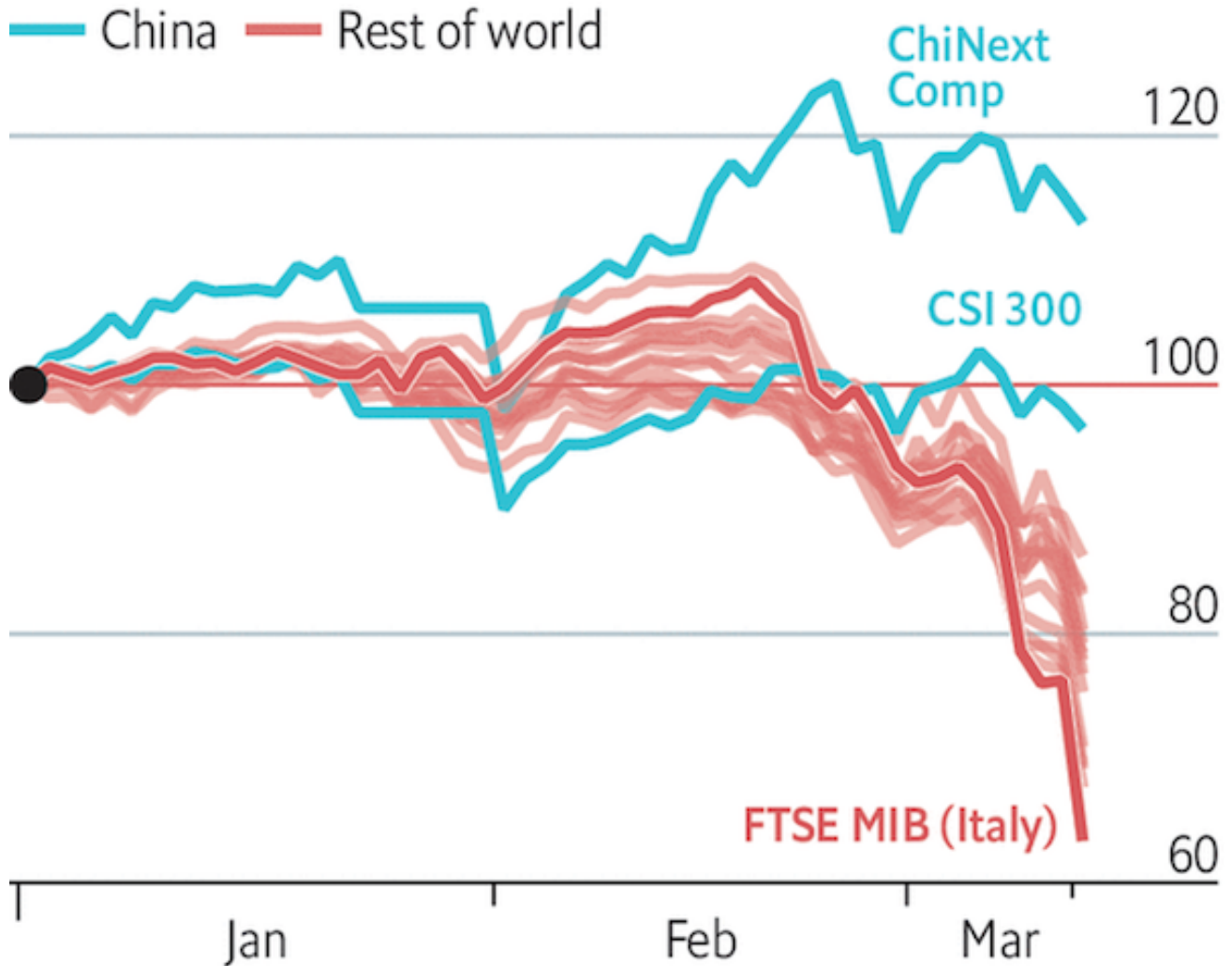
Zero Rates and Sub-1% Bond Yields Good News for Mortgages, Student Loans, and Credit Card Debt: *There's a silver lining in the economic anxiety Americans face: Interest rates are at unprecedented lows, and benchmark bond yields have dropped below 1% for the first time in history, conditions that are likely to cut borrowing costs even further on everything from mortgages to student loans. Mortgage rates have dropped to historical lows as bond yields have fallen, a move that could obviously help first-time homebuyers and those looking to refinance. A drop in yields can also affect the interest rates on student loans. For Americans who are headed to college next fall, keep in mind*

that the interest rates on student loans are fixed for life when you take take out the loan. On Friday, the 10-year Treasury yield settled at 0.946% after falling as low as an all-time low of 0.318% earlier this month. As long as it stays below 2.48% on May 12 – last year's benchmark – rates on federal student loans taken out for the 2020-21 academic year will go down on July 1. Credit card holders probably won't immediately feel the impact of the Fed's latest move because these rate reductions tend to be passed along within a couple of billing cycles. Still, for someone with \$6,000 in credit card debt, for example, Sunday's move alone can end up saving them almost \$200 in interest. Read more [HERE](#).

China's Stock Market Provides Glimmer of Hope: *The start of February seems an eternity ago. Then, almost all concern about the coronavirus outbreak was focused on China, home to more than 99% of confirmed infections. Less than six weeks later, COVID-19 has become a global pandemic. But China is gradually getting back to work, having wrestled its outbreak under control. Financial markets have also been turned upside-down. In early February, China was the trouble spot, its equities among the world's worst performers while U.S. indexes continued climbing to record highs. Their positions have since been reversed as equities have cratered throughout much of the world. Now, China stands as the world's best-performing market of 2020. Granted, the CSI 300 index, a benchmark of China's biggest companies, is down by about -5% since the start of January but that looks really good compared to other indexes around the world. Fears about the spread of COVID-19, and specifically about the economic damage that will result from the measures taken to slow it, have been the main reason for the collapse in share prices in America and Europe. In China the trend is running in the other direction as factories and restaurants have, in growing numbers, re-opened their doors. Investors in Chinese stocks know that the first few months of the year are basically a write-off, and have turned their minds to what comes next. Many also expect the government to uncork a big stimulus to ensure a strong rebound. Read more from [The Economist](#).*

Immune

Stockmarket indices, January 1st = 100



Source: Datastream from Refinitiv

The Economist

**Kids Out of School? Scholastic is Offering Free Online Courses:**

Scholastic is offering free online courses for children as school closures sweep the nation amid the coronavirus outbreak. The company's digital learning hub is accessible on all devices, including smartphones, and requires no sign-up. The Scholastic Learn At Home program offers three hours of learning per day with up to four weeks of instruction. Users are asked to choose a grade level, separated into pre-K and kindergarten, first and second grade, third through fifth grade, and sixth grade and above. The aim is for the program to help keep children academically active amid the massive school closures, said Lauren Tarshis, senior vice president and editor-in-chief/publisher of Scholastic Classroom Magazines. The program is designed to be readily available at home and requires no printing for assignments. The program will remain free and open indefinitely, according to Scholastic. Check it out [HERE](#).

Coronavirus Ticket Refunds: How to Get Your Money Back: *First came SXSW, then Coachella. Now waves of cancellations and postponements are rolling in as large ticketed gatherings are being banned to combat the spread of the fast-moving coronavirus. Will you get your money back? It probably depends on whether the event has been canceled or postponed. If it's canceled, you'll probably receive a refund soon. Most venues, major ticket sellers and resellers are offering refunds. If it's postponed, you may have to wait. Those events eventually could be rescheduled, in which case your ticket may be valid for the new date. But, says Ted Rossman, an industry analyst for CreditCards.com, we are in "uncharted territory." Never before have we seen such a massive volume of cancellations and, with swift-moving developments, not all decisions on whether and how to issue refunds have been made yet. USA Today offers some tips on getting your money back [HERE](#).*

Ag Industry Events Impacted by Coronavirus: *The good folks over at World Grain are trying to keep an up-to-date list of the status of agriculture-related trade shows, conferences, and seminars, many of which have been interrupted by the coronavirus outbreak. Check it out [HERE](#).*

Microsoft Launches New COVID-19 Tracker: *As the world grapples with the continuous spread of coronavirus, Microsoft joins the growing list of companies making tools to keep people informed about the pandemic. The company's new live dashboard to track the COVID-19 outbreak aggregates data from trusted sources like the World Health Organization (WHO), the U.S. Centers for Disease Control and Prevention (CDC), and the European Centre for Disease Prevention and Control (ECDC). The tool is available [HERE](#).*

FARM TANK

Tweets of the Day





Steve Burns
@SJosephBurns



When a market goes down -20% it has to go back up +25% just to get back to even.

Percentage Loss	Return back to break-even
5 %	5.26 %
10 %	11.11 %
20 %	25 %
30 %	42.86 %
40 %	66.67 %
50 %	100 %
60 %	150 %
70 %	233.34 %
80 %	400 %
90 %	900 %



Statista
@StatistaCharts

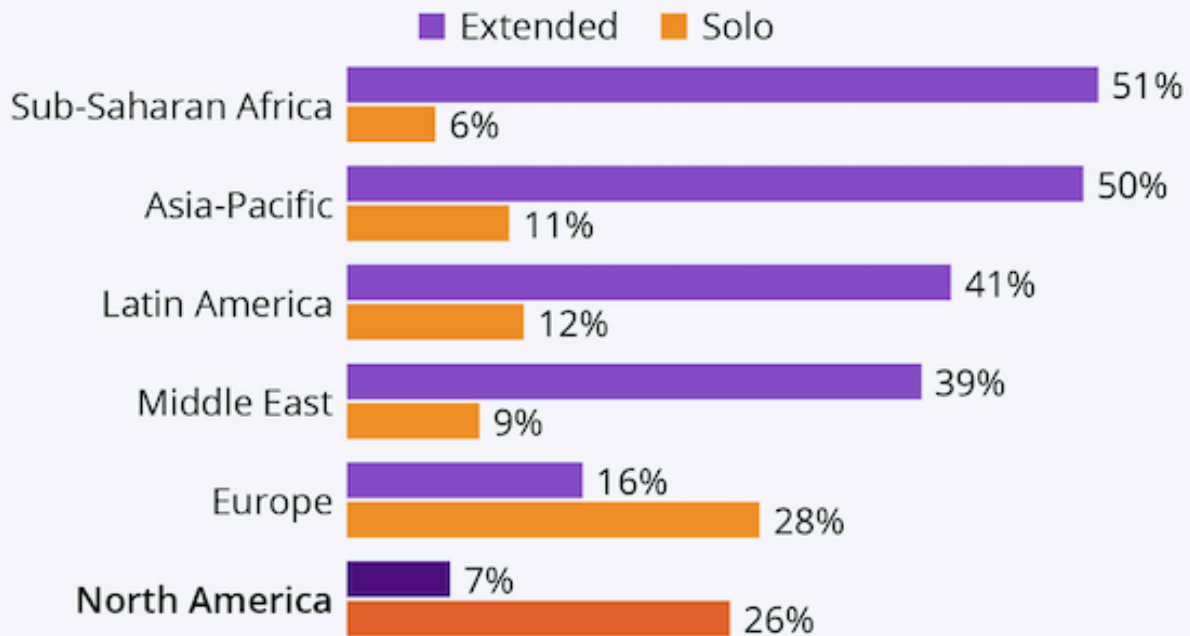


Another thing to consider when thinking about the ripple effects of the [#coronavirus](#) is where the [#elderly](#) population lives as they are the most at-risk. In many parts of the world it is normal practice for all generations to live under one roof.

[statista.com/chart/21098/tv...](https://www.statista.com/chart/21098/tv...)

Quarter of Older Americans Live Alone

Percentage of people 60 years and older in each household type



Analysis of 2010-2018 census and Pew survey data
Source: Pew Research Center



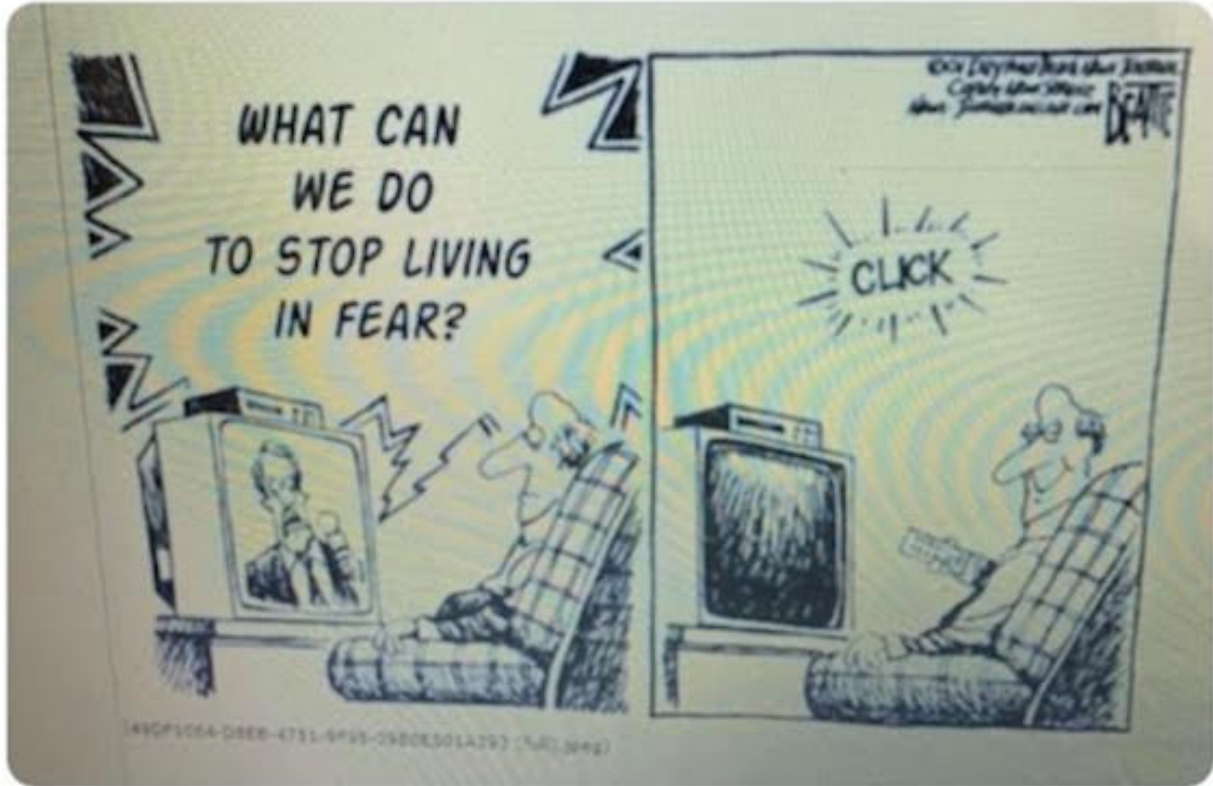
statista



Michael
@jdfarmernd



Best one of the day!





Brittany Saylor
@ga_ag_lady



And then one day the sun came out and everyone started planting corn

#plant2020 #GaCorn #SWGA #precisionplanting
#deltaforce





Seth Lawrence
@lawrence_farms



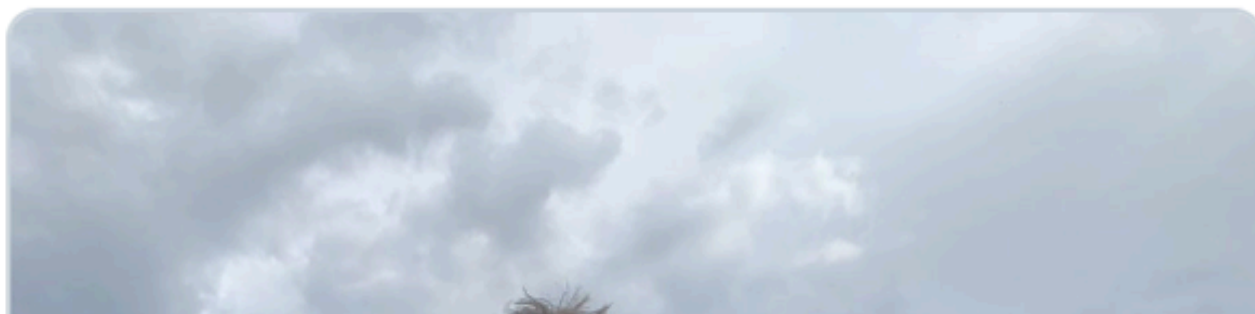
Boss man says we need to get this out. #plant20



Tyler Soderstrom
@tylersode



social distancing at it's finest #corona



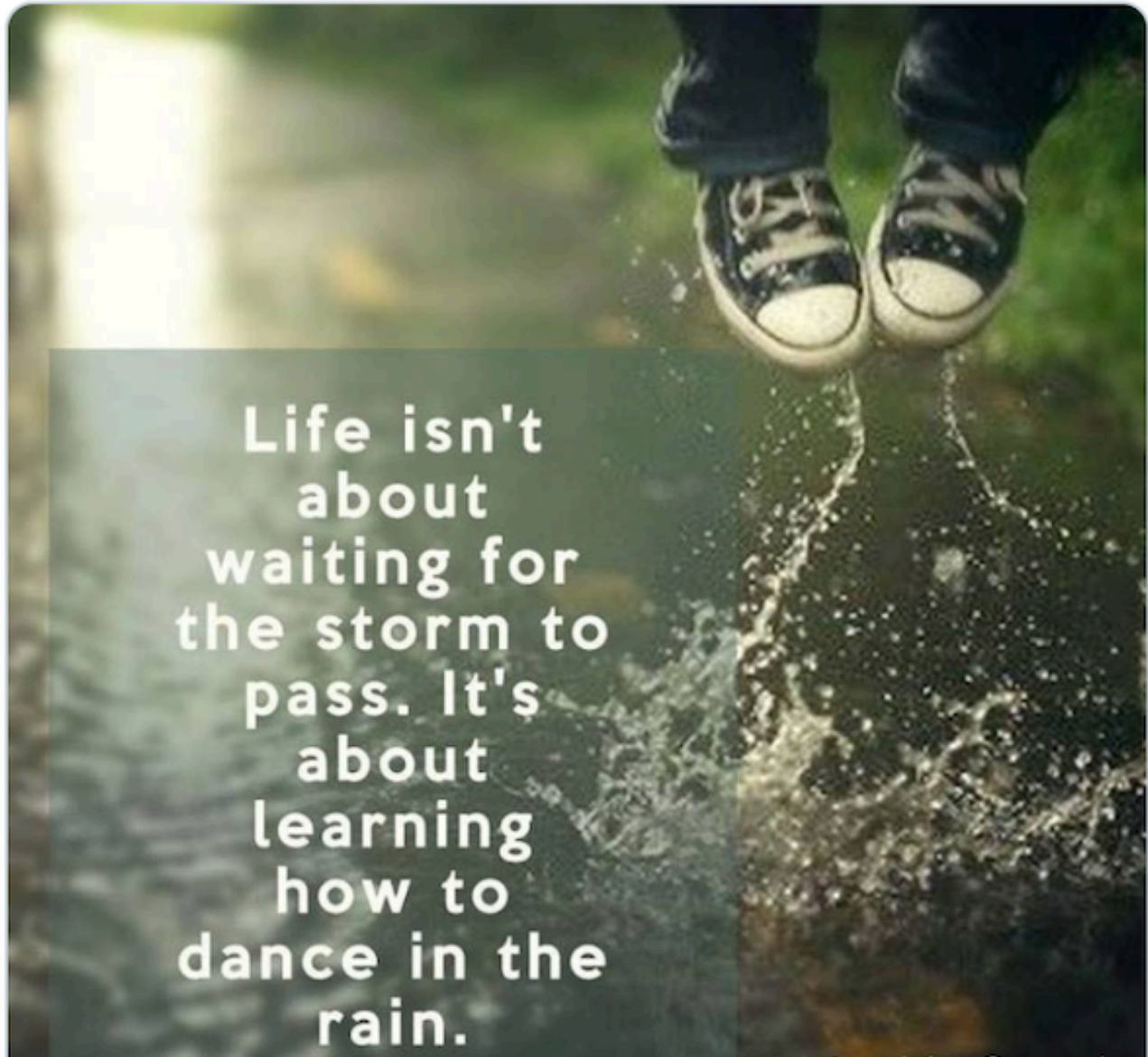




amanda willmott
@mandyjw70



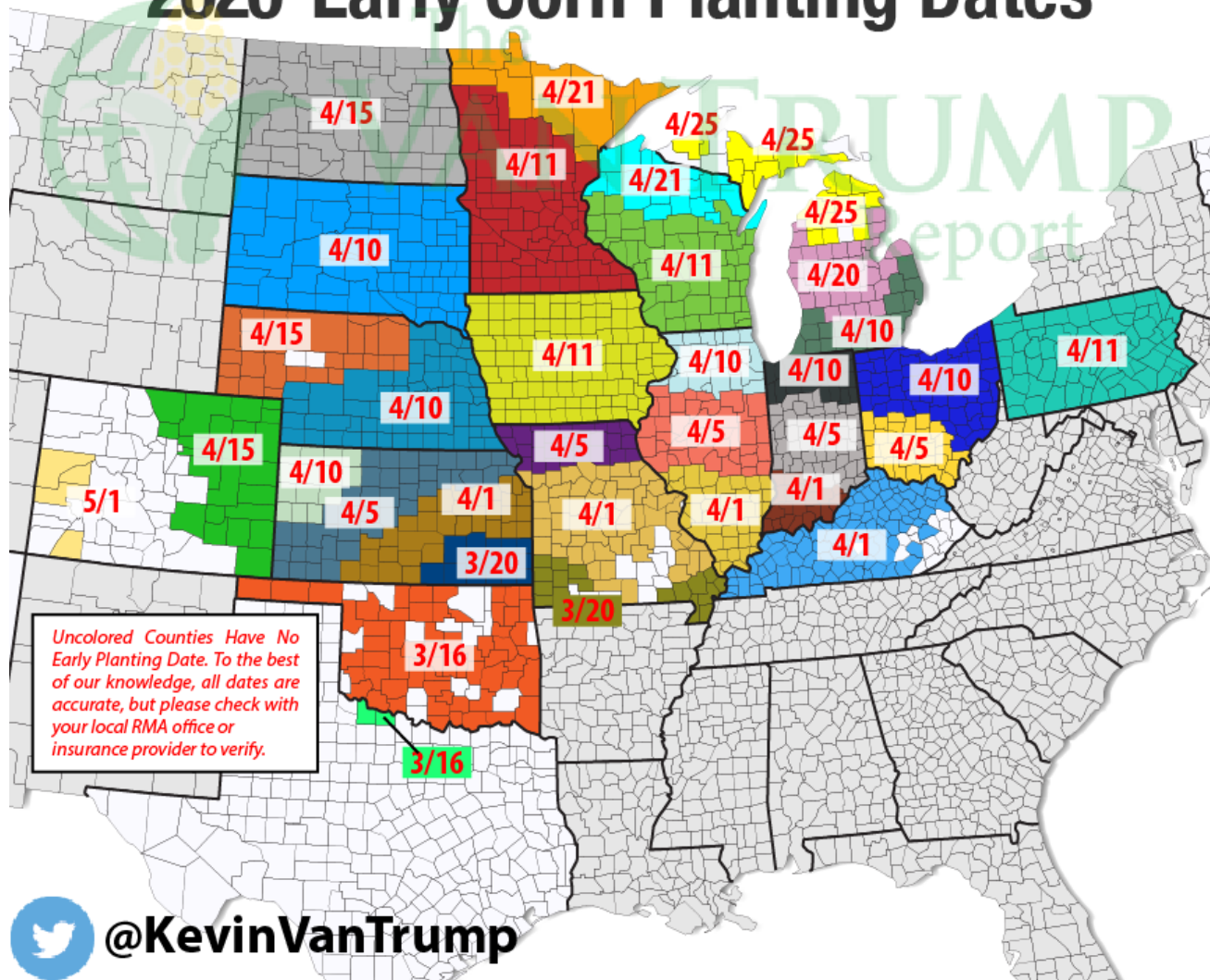
positive quote



Corn bears continue to point towards the contagion associated with corona and crude oil. There's talk of "demand" concerns stemming from labor shortages to setbacks in trucking, rail and barge logistics. Some bears continue to point to prices eventually tumbling to sub-\$3.30 levels, especially if early-planting weather in the U.S. cooperates and producers plant what could be +94 million corn acres. With no sign of significant buying from the Chinese, and more overall demand questions arising in the export and ethanol sector it's tough to build a case for a nearby extended rally. Technically, it feels like longer-term support is in the \$3.25

to \$3.45 range. As a spec, this will be the range I'm targeting to start building a longer-term bullish position. As a producer, this area will also be where I start to lift hedges and look at various re-ownership strategies. Trying my best to stay optimistic in what looks like a tunnel of darkness. I always reference back to my Pops, and I remember when times were extremely tough on the farm he would say, "It's always darkest before dawn." But I also remember as I got older and working out on the farm with him, and also becoming a bit more of a smart-ass, I would ask how much damn darker can things get? He wouldn't want me to see he had a slight grin, so he would just shake his head and tell me to get my ass back to work. I think this week is one of those times I need to hear Pops telling me to just get my ass back to work! I learned as I got older, "work" goes a long way in taking away the worries. Stay busy my friends and keep grinding!

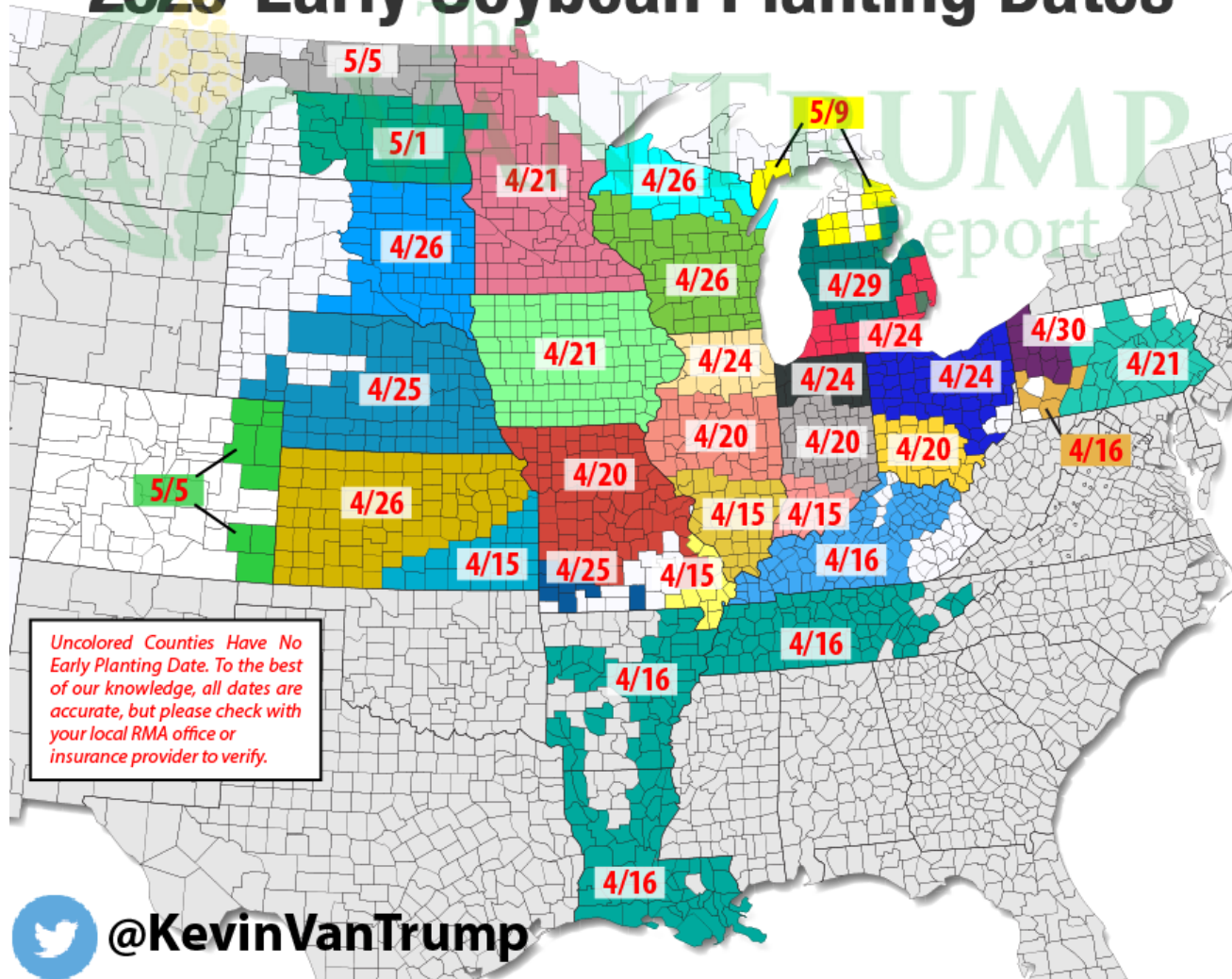
2020 Early Corn Planting Dates





Soybean bulls are again trying to find a bottom as coronavirus headlines continue to create fallout and spillover selling in almost all asset classes. A bounce to the upside is arguably overdue but in this landscape there are absolutely no guarantees. South American weather seems to be cooperating more as of late and worries about a yield drag has mostly subsided. I should note, the front-end of the bean oil market made a fresh decade low yesterday as supply remains nearly -10% above last years supply. The good news is the fact overall demand remains robust. The NOPA crush data showed another record large February crush number. Still keeping a close eye on Chinese demand and upcoming U.S. weather. Obviously, the contagion associated with coronavirus will remain at the forefront of our analysis and thoughts. I continue to worry about logistical hiccups and constraints that might arise during the coming weeks as trucking, rail, and barge battle the fallout in labor. As a spec, I still remain on the sideline. Technically, the \$8.00 to \$8.15 area is now thought to offer the next level of support. To the upside, nearby resistance is thought to be between \$8.35 and \$8.50 per bushel. As a producer, I started lifting a small number of hedges on yesterday's big break. I will continue to lift in small increments and additional legs lower. I also like the thought of adding some small bull-call spreads on the breaks.

2020 Early Soybean Planting Dates

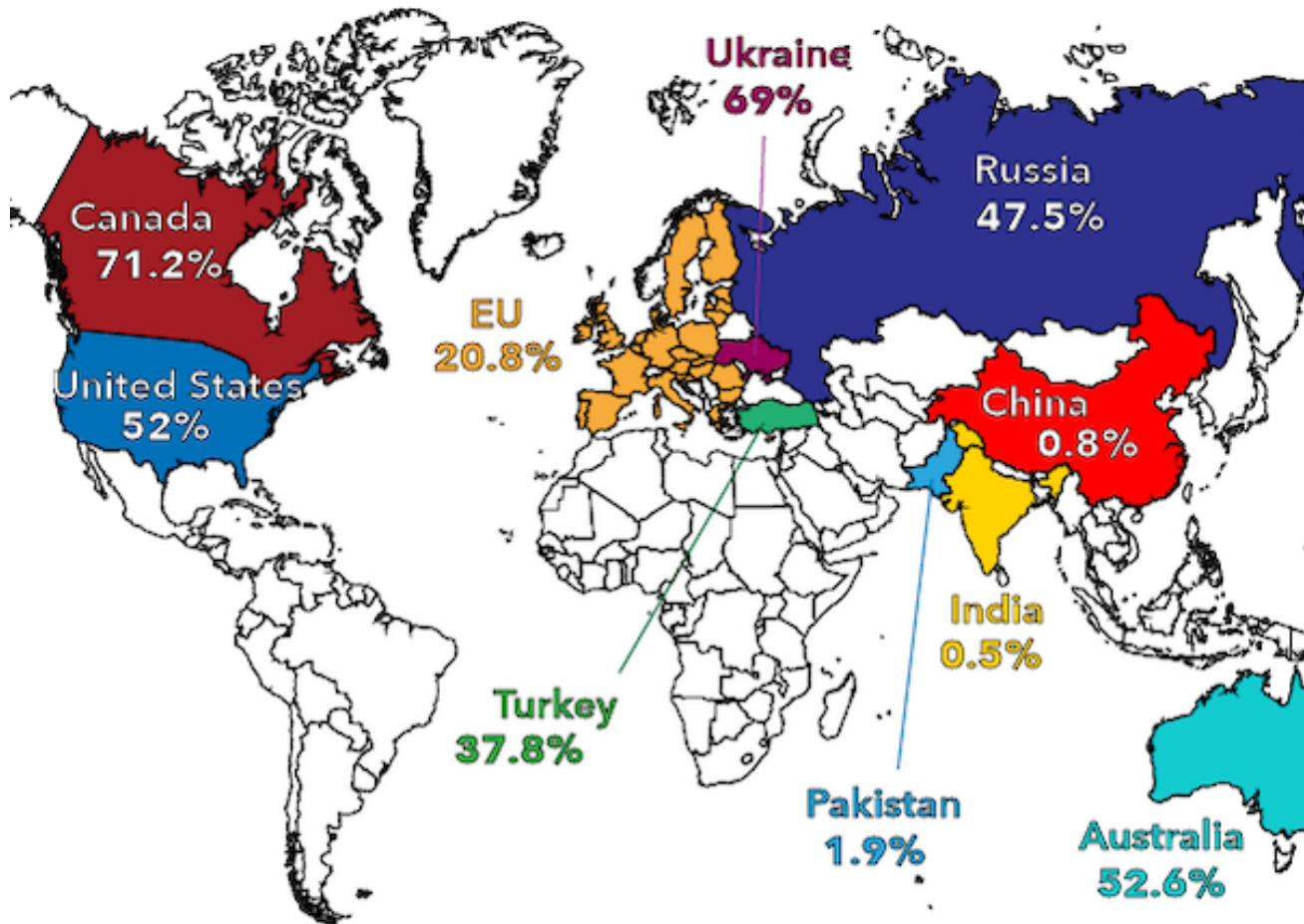


Wheat bulls in the HRW, SRW, and Spring contracts are trying to battle back from fresh six-month lows. Both the Chicago and Minneapolis contracts are battling at around the \$5.00 level. KC wheat is now trading around \$4.25. As a spec, I continue to hold my long spring wheat position and hope the more adverse weather forecasts for portions of the U.S. can bring some nearby support and more questions about planted spring acres. Weather bulls are also keeping a close eye on HRW wheat areas that are experiencing too much moisture and bracing for flooding conditions. There's also some talk of crop damage in India associated with heavy storms and hail. Bears continue to point towards a large global surplus and the recent weakness in the Russian currency vs. the US dollar, meaning Russian wheat exports are extremely competitive in the global marketplace. There's also been more rumors and talk that the Russian government might look at becoming much larger players in the global ag export business to help offset some of the fallout in energy.

Percentage of Wheat Exported

Percentage of Wheat Exported

(in thousand metric tons)



Country	Production	Exports	% Production
EU	154,000	32,000	20.8%
China	133,590	1,100	0.8%
India	103,600	500	0.5%
Russia	73,610	35,000	47.5%
United States	52,258	27,216	52.0%
Canada	32,350	23,000	71.2%
Ukraine	29,000	20,500	69.0%
Pakistan	25,600	500	1.9%
Australia	15,200	8,000	52.6%
Turkey	18,000	6,800	37.8%

 @KevinVanTrump



Source: USDA, FAS, PS&D March, 2020



> **A Few Bright Spots for Ag Amid Coronavirus Cloud:** *The president of the Minnesota State Cattlemen's Association sees a few bright spots for ag amid the dark cloud of the coronavirus pandemic. Mike Landuyt of Walnut Grove says the U.S. Mexico Canada Agreement is almost to the finish line. "Pretty much hidden with all the other news, Canada approved the USMCA Agreement. So all three legs of that have been done now, and that can start moving forward." He tells Brownfield Ag that China loosening requirements on beef imported from the U.S. is also welcome. "As far as from the hormone level, and gave way on how the testing will be, (which) fits into the regular international standards. So hopefully as all this stuff runs its course, there is still positive things going on in the industry." Listen to the full interview [HERE](#).*

> **China Encourages Firms to Raise Pigs Overseas to Plug Domestic Shortage:** *China said on Monday that it is encouraging companies to build pig farms overseas to plug a severe domestic pork shortage that follows the African swine fever outbreak that decimated nearly half the country's pig herd. China has urged local authorities to support qualified domestic firms to "go out," and build hog farming bases in countries where pig products are eligible to be exported back to China, according to a joint statement issued by the country's state planner and agriculture ministry. The latest official document, from the top economic planning body and agriculture authority, highlights Beijing's concern as soaring pork prices pushed consumer inflation to its highest levels in years, and an unprecedented*

coronavirus disease further disrupted logistics and hindered pig production. Beijing also urged local authorities to secure construction materials for new and expanded pig farms during the coronavirus outbreak, and allow farmers to build pig pens on deserted land and facilities for animal waste treatment and sterilization on some farmland, according to the document. Read more from [Reuters](#).

> Emergency Declaration Provides Rural Hospitals a Critical Boost: *With the designation of a national emergency by President Donald Trump on Friday, more than 1,350 rural Critical Access Hospitals will see better funding, expanded bed space and ability to keep patients over a longer time to combat the coronavirus. The president's emergency declaration waives existing rules that had restricted rural hospitals, as well as opens up access to \$50 billion in funds to provide health care professionals more flexibility to combat COVID-19. The boost to Critical Access Hospitals comes after the National Rural Hospital Association on Thursday wrote Vice President Mike Pence and leaders in Congress highlighting that rural Americans are "highly vulnerable to COVID-19." NRHA cautioned that responding to the virus will be challenging because "there is a profound rural hospital and rural health clinic closure crisis in rural America, threatening vital access to care during this pandemic." Read more from [DTN](#).*

> Dairy Sees No Coronavirus Disruptions Yet: *The International Dairy Foods Association said its members up and down the supply chain aren't seeing interruptions just yet from the coronavirus. "At present, at retail facilities across the country, milk ... remains affordable and available," IDFA President Michael Dykes said in a statement. "We are working closely with the USDA to remain flexible in how dairy processors get milk to schools" that are continuing to provide meals to low-income children despite school closures. Dykes said the group is working with federal agencies to ensure transportation routes and supply lines across the country aren't disrupted by the virus and resulting economic shutdown. "These routes are crucial to commerce and public safety and must remain unobstructed," he said. (Source: Politico)*

> Bayer Has Reached Draft Settlement in Roundup Litigation: *Bayer has agreed on draft settlement terms with half a dozen law firms representing tens of thousands of plaintiffs alleging that the company's Roundup weedkiller causes cancer, pushing the litigation closer to a final resolution, according to people familiar with the matter. For weeks, Bayer and plaintiffs attorneys have been discussing a settlement in the \$10 billion range, The Wall Street Journal has reported, citing people familiar with the matter. One person said the deal still appears poised to end up around that number, though the people cautioned that a formal deal hasn't been signed and could yet fall apart. Bayer has said that protecting itself from future litigation is a condition of any settlement. Read more from [The Wall Street Journal](#).*

> Airbnb Offering Full Refunds for Cancellations: *Airbnb is updating its cancellation policy to allow guests to cancel reservations anywhere in the world for a full refund in light of the coronavirus pandemic. Until recently, the company resisted issuing refunds to its guests, largely leaving the decision up to its hosts. The company's refunds were only guaranteed to a select list of countries on a list. The company also said it is considering ways to support Airbnb hosts whose incomes may take a hit amid the flurry of reservation cancellations. (Source: Business Insider)*

> Amazon Looks to Hire 100,000 Warehouse and Delivery Workers to Keep Up with Demand Surge: *Amazon is hiring an additional 100,000 employees in the U.S. to meet the surge in demand of online shopping amid the coronavirus outbreak, the company said. The company is looking to add extra warehouse and delivery workers. It will raise pay for these employees by \$2 per hour in the U.S., £2 per hour in the UK, and approximately €2 per hour in many EU countries. Amazon currently pays \$15 per hour or more in some areas of the U.S. (Source: CNBC)*

> Kroger Gives \$3 Million to Food Banks and Food Insecurity Initiatives: *American supermarket chain Kroger announced that it is committing \$3 million to deploy hunger-relieving resources to communities disproportionately impacted by the coronavirus pandemic. Kroger's group vice president of corporate affairs Keith Dailey said that the retailer is "mindful that the coronavirus pandemic may result in more of our neighbors struggling with food insecurity during this challenging time." The \$3 million commitment is slated to be equally distributed between nonprofit partners Feeding America and No Kid Hungry. Funding will support local food banks nationwide and go toward initiatives that ensure children, whose schools may be closed, still have access to nutritious meals, according to the statement.*

> This Seattle Restaurant Redesigned its Entire Business in Response to Coronavirus: *Canlis is one of Seattle's top fine-dining restaurants but Washington state — and King County in particular — are at the epicenter of the coronavirus crisis, so owners Mark and Brian Canlis knew they needed to rethink their business if they were going to stay afloat when fine dining is the last thing on anyone's mind. They decided that, in the face of a pandemic, they'd meet customers where they are: at home. Starting Monday, March 16, Canlis will close its dining room for the third time in its 69-year history. (It previously closed after JFK's assassination and in response to a "horrific traffic accident" near the restaurant in 2015.) Instead, it will open three pop-up replacements: a bagel shop, a drive-through burger joint, and a "family meal" delivery service that includes a bottle of wine. All three will be available on weekdays. Read more from [Fast Company](#).*

> A Cautionary Tale: How One Man's Coronavirus Infection Created a Web

of Potential Infection Around the World: *One 55-year-old Washington, D.C., aerospace consultant was diagnosed with COVID-19 last Friday. His efforts to call people around the country and around the world to notify them of their exposure caused a chain reaction that literally circled the globe, causing factories to shut down, airlines and a ski van service to contact everyone on their manifests, a hotel to draft a letter sent to their guests, and congressional advisors and officials in the Israeli government to consider who they might need to call. The consultant asked that his name not be used to protect the privacy of his clients. But he agreed to tell his story as a warning for others to listen to government admonitions and follow social distancing guidelines. Read his story [HERE](#).*

> Family Sings "Happy Birthday" to their 100-Year-Old Loved One Outside Nursing Home: *In a bittersweet story, a Massachusetts family sang "Happy Birthday" to their 100-year-old loved one outside a nursing home window Sunday as the coronavirus outbreak restricted their access. Her son, Gary Erickson said Sterling Village, where she is a resident, has had to tighten its visitation policy due to the pandemic so they were unable to go inside. But since it was Millie Erickson's 100th birthday, the home and her family found a loophole to mark her special milestone. "It was really nice that they let us do that," Gary Erickson told ABC affiliate WCVB-TV in Boston. "She doesn't usually cry, but she did. She's just thrilled to see everybody and she's lived a good, long life." (Source: Good Morning America)*



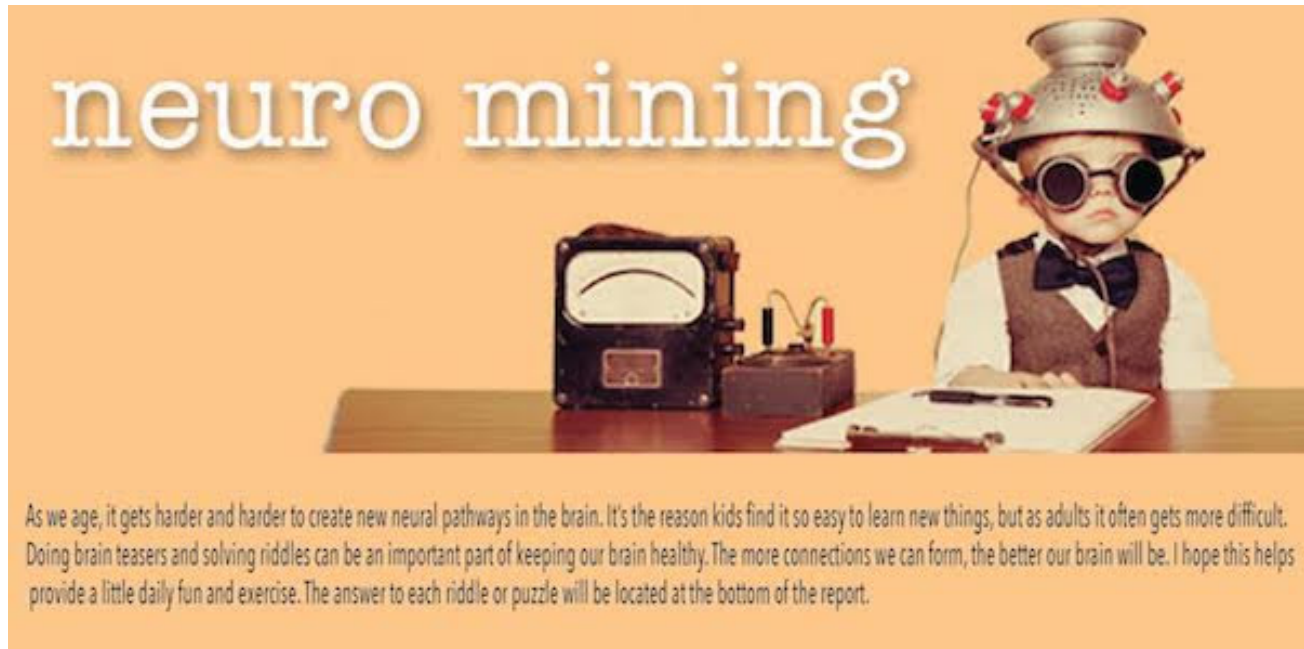




Southeastern Minnesota - *We are still looking at snowbanks in ditches and hoping we will soon see the warmer temps we were blessed with recently. Our sweet spot for planting is usually around April 15th and I expect that will be about the earliest we roll if the weather cooperates. We are all corn and beans but interested in figuring out the hemp space. There was a big processing plant opened up last year 15 miles away and some of my friends had written contracts last season. The problem turned out to be the contracts were not honored and the guys made nothing on those acres and are sitting on product. We are also looking at transitioning into some organics as well as going back to growing hay for sale. Even that has gotten harder to get out of the ground profitably with the weather changes. Got to figure something out moving forward.*

Western Kansas - *At these price levels I would rather see our ground go prevent plant. It's pretty hard to make money unless we pump out another record corn yield which western Kansas can't be relied on to do year in and year out. All the wheat looks great, at least in my county. We need another nice rain on it in April, which seems like it should happen but I'm not sure. We haven't had significant rain since the first of September last year. We have had decent snow here and there but the rains haven't been anything significant, yet the wheat looks good. I was out on the interstate yesterday and I'm really surprised by the number of people out traveling from other places with the COVID-19 scare that they are having in Colorado.*

Southern Indiana - *We have had a really nice winter so far. The really cold days have been short-lived and the temperatures and rains at the right time have kept our tile guys working. It's crazy how much tile is not only going in but is scheduled to be put in next year. I don't think there will be many fields without tile in a few years. More guys are starting to drag out their anhydrous rigs so I'm thinking we will see more corn, at least in the southern part of Indiana. It generally does a little better on wet years, so I think guys are playing the odds a little. We are sticking with corn and soybeans equally split. We tried to run more soybeans one year and just got hit with white mold something terrible. It was hands down our worst year farming in 27 years.*



TODAY'S RIDDLE: It belongs to you, but other people use it more than you do. What is it?



Thinking Outside-the-Box... Corona Patients Lives Saved by 3D Printed Valves

During this crazy period of time, I will be trying to pass along outside-the-box perspectives and ideas that I'm hearing from other larger investors and what I believe to be good thought leaders. I was sent this article yesterday and have my office starting its deeper dive on 3D printing and companies that might be worthy of an investment. I hope this helps you think-outside-the-box! (Source: [Interesting Engineering](#))

When supply chains fall short during a pandemic, lives are at stake. Additive manufacturing is struggling to keep up as the coronavirus numbers keep increasing. However, luckily for some coronavirus patients in Italy, 3D printing came to their rescue.

A Northern Italian hospital in Brescia, one of the worst hit areas in

coronavirus-stricken Italy, ran out of replacement valves for a reanimation device as the supplier had run out and was unable to procure any at short notice.

This is where a 3D company stepped in and printed replacement valves at short notice, saving lives.

As the coronavirus targets the patient's lungs, oxygenation and intensive care are required for some of the serious hospitalization cases. Being strapped to oxygen allows the patient to live longer so they can fight the virus.

These reanimation devices require different pieces in order to work, and when one such valve started running out because the supplier could not keep up with the high demand, medical workers had to come up with a quick and appropriate solution.

This is where 3D printing comes into play. A local company called Isinnova jumped right on board by bringing their 3D printer directly to the hospital, redesigning the valve, and printing it out right then and there. And it worked!

By the evening of March 14, it was confirmed that 10 patients at the hospital were linked to breathing devices assisted by these 3D printed valves.

Perhaps 3D printing, along with innovation, fast reactions, and cooperation, could be a solution to broken supply chains as the world battles to keep up with the increasing numbers of coronavirus cases.





Michal Naka
@michalnaka



An Italian hospital ran out of ICU valves. A local biz brought a 3D printer to the hospital, redesigned & produced the valves in a few hours.

"At the time of writing, 10 patients are accompanied in breathing by a machine that uses a 3D printed valve."



Coronavirus and 3D printing - 3D Printing Media Network

The relationship between coronavirus and 3D printing is not yet clear but an Italian hospital showed that 3D printing can fix a broken the supply chain

3dprintingmedia.network

5:23 PM · Mar 15, 2020 · [Twitter for iPhone](#)

Let's Hope St. Patrick Can Bring Us Luck

St. Patrick Day parades across the globe have been canceled but we still have to hope our youth heed the warnings and keep the gatherings limited.

Saint Patrick is the Patron Saint of Ireland, credited with bringing Christianity to the country. What is known about him is a little sketchy, with much of the history perhaps being embellished a bit over the years. The closest anyone can really date his place in history is the late 4th century. His birthplace is believed to have been Scotland.

According to the widely accepted story, Patrick was captured by Irish pirates at the age of 16. He was brought back to Ireland and enslaved for six years. It was during that time that he converted to Christianity and "found God". After six years in captivity, Patrick supposedly heard a voice telling him he would soon go home and that a ship was waiting for him. Patrick fled his masters and traveled to a port that was some two hundred miles away. He convinced a captain to take him along and is believed to have sailed to Britain. He reunited with his family and eventually became a priest and then a bishop. He returned to Ireland following a vision and started converting thousands of pagan Irish to Christianity. Most famously, it was during this period of time that Saint Patrick drove the snakes out of Ireland. He is clearly Ireland's most famous Saint.

Keep in mind it wasn't until early in the 17th century that Saint Patrick's Day was made an official Christian holiday or religious feast. The day actually commemorated Saint Patrick and the arrival of Christianity in Ireland, as well as celebrating the heritage and culture of the Irish. It didn't really become a public celebration until the 1900s, when there was an organized military parade through the heart of Dublin. It was actually in the 1960s the parade became more about "fun", actually influenced and brought about by Americans.

If you're looking for the "Luck of the Irish", I've included below 5 ways you can get as much good fortune as possible on this most worrisome St. Paddy's Day.

Drowning the Shamrock: *Legend has it that the good luck of the shamrock began when it was a revered symbol, with the missionary Patrick later using its three leaves to explain the Holy Trinity (whether he actually did so is up for debate). Today, however, the shamrock remains a secular token of good fortune. In Ireland, it's considered lucky to "drown" the shamrock. Traditionally, the shamrock was dunked into a glass of whiskey, the whiskey was then drunk, and the shamrock at the bottom of the glass thrown over the drinker's left shoulder. Allegedly, it was St. Patrick himself who first dunked the shamrock in the glass of whiskey.*

Letting the Devil Out: *Many variations of so-called "Irish soda bread" made with eggs, butter, raisins, seeds, and sugar are eaten in America today for St. Paddy's Day. But if you want to keep to the traditional Irish soda bread recipe, use only four ingredients: flour (often whole-meal flour), baking soda (called "bread soda" in Ireland), buttermilk, and salt. Historically, this recipe*

could be made by anyone thanks to readily available ingredients, including using soda instead of yeast for leavening, and because it could be cooked in a cast-iron pot over a flame, as opposed to an oven, which most people didn't have. But for the bread to be lucky, you have to cut a cross on the top "to let the devil out," as well as to release steam during cooking, a superstition that both the Irish and Irish Americans hold. In both Christian and Celtic traditions, the cross is meant to ward off the devil and protect the household. But, the baking of soda bread was not really a custom until the late-1800s.

Finding the Four-Leaf Clover: *The shamrock, which has three leaves, and the four-leaf clover aren't the same thing. Biologically speaking, four-leaf clovers are extremely rare—usually they only have three clovers, and a fourth clover is a mutation. There are likely 10,000 three-leaf clovers for every four-leaf clover. Since they are so rare, finding one makes one feel lucky. As Scientific American explains, using those odds, you'd need to scan a clover field of about 13 square feet to find one with four leaves—totally doable! And instead of counting each leaf, try scanning the clovers quickly: Your brain will be able to notice deviations in the pattern you see.*

Wearing o' the Green: *It's considered lucky to don the color green in celebration of Ireland on St. Patrick's Day. But Americans might be surprised to learn that the color has a political history behind it. "The wearing of green was a political and cultural identity movement in Ireland, and the stand against [British] colonialism. The Irish ballad "Wearing of the Green" laments the unsuccessful rebel uprising of 1798, and the color remained symbolic for Irish nationalism leading up to the country's independence in 1922. "In the Irish flag, which was first brought to Ireland in 1848, the green in the tricolor represents Catholics.. (The orange represents Protestants, and the white symbolizes peace between them.) Of course, green also fits in with Ireland's lush landscape. Ireland itself is even known as the 'Green Isle' or the 'Emerald Isle.*

Eating Irish Bacon: *Although there might seem like nothing more Irish than eating corned beef and cabbage on St. Paddy's Day, this meal is actually not an Irish tradition at all. In Ireland of yore, it would have been unlucky to kill cows, which were mainly used for dairy. On St. Patrick's Day, cured pork (Irish bacon) was more likely to be eaten in Ireland. Corned beef on St. Patrick's Day is an American adaptation of the holiday. In Gaelic Ireland, cattle were symbols of the wealthy and were only killed when they were too old or were no longer able to produce milk. There were more pigs kept in Ireland than cows, so more pork and bacon was consumed than beef. So how did the corned beef association come about? Irish immigrants in America may have adopted the meal from their Jewish neighbors.*

An Irish Prayer:

May God give you, For every storm, A rainbow,
For every tear, A smile,
For every care, A promise,
And a blessing in each trial.

For every problem life sends, A faithful friend to share,
For every sigh, A sweet song,
And an answer for each prayer.



An Irish Blessing

May you always have
Walls for the winds
A roof for the rain
Tea beside the fire
Laughter to cheer you
Those you love near you
And all your heart might desire

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Retired U.S. General, former Navy SEAL, Provides Leadership Thoughts on Corona

There has been an op-ed floating around inside the trade from Stanley McChrystal, retired U.S. General, former Navy SEAL, and current CEO of McChrystal Group, that offers some advice for anyone in a leadership role and trying to navigate the coronavirus crisis. And McChrystal knows a little something about responding to unpredictable and hard to detect situations - during his 34-year military career he commanded all forces in Afghanistan, the Joint Special Operations Command, and served as Director of Operations for the Pentagon. He also served 15 years as an officer in the Navy SEAL Teams. Yes, McChrystal has had some very public disagreements with both President Trump and former President Obama, but this is

a situation that far transcends his political opinions and I hope we can learn from his advice on how to transition teams to a completely new model amid enormous threats and chaos.

As McChrystal puts it, the two main variables of the coronavirus spread - "hard to predict, hard to detect" — amplify how challenging it is for large institutions, like governments and corporations, to know how to respond effectively. For McChrystal, it reminds him of the U.S.'s early months fighting Al Qaeda in Iraq: "We struggled to keep up with the pace of events, needed to unlearn conventional management rules and had to learn to lead in a totally new way. The military was forced to adapt our leadership and management practices into something radically different." Because the task force he worked with was so spread out - 27 countries around the world - they needed to make sure they didn't lose the synergy that traditionally comes from trust, constant communication and close physical proximity.

McChrystal says a networked problem like the coronavirus demands a similar networked response; any organization will fall behind, and ultimately fail if it relies solely on conventional bureaucracy and the slow sharing of information. He also reminds that this is not a simple or easy process. It took the military some time to get its remote model running smoothly because they had no clear idea at the outset of what is needed to become.

To get through this crisis, it will require leaders to start taking action today and begin one of the biggest challenges any leader will face in his or her career: Take on and start solving the hardest problem in front of you before the directive to do so shows up. "If you're waiting for the directive, you're already falling behind this growing threat." Below is a summary of his recommendations on how leaders can more effectively guide their organizations through this critical window. I also thought it was great advice on leading family's and farms through the crisis. (Source: CNN)

Communication is Key: *Much of the communication that makes most organizations function does not unfold in Slack channels, instant messaging, emails or phone calls. Short interactions in hallways or around coffee machines are the hidden elements of human interaction that create synergy, but also build trust and confidence. Losing that interaction amid remote-work environments means leaders need to communicate with more regularity and breadth to their organization. One email will not suffice. Regularly assure employees that your business is going to adapt its processes and behaviors to make remote work as non-disruptive as possible. Start communicating the new ways people will meet, share information, and make decisions as your company, or parts of your company, shift to a remote-work status.*

Set Realistic Goals: *This is not business as usual and your role as a leader is to be brutally honest about what's achievable as this disruption plays out. Revise targets and timelines if necessary, but communicate real targets. The best thing you can do is keep people focused on an achievable plan that they understand clearly. The worst thing you can do is to ignore, in your internal communications, the impacts that are already rippling across the economy.*

Appoint a "Chief of Staff": *A chief of staff can be specifically tasked with overseeing a transition to remote-work status. You are changing how your organization operates but still demanding high standards and outcomes. You will need help driving that — and an empowered chief of staff is your biggest weapon. Even if your organization doesn't use the title, or you cannot carve off someone full time, know who you can go to for an extra assignment for the next few months to help you conduct remote meetings and remote decision-making with speed and confidence.*

Review etiquette: *Prepare today for remote work with an IT audit. Make sure you have access to the right number of licenses, host seats, and hot-spots for high-end video teleconference software. Review security protocols with everyone — not just VPN protocols, but also remote-work etiquette like not taking confidential calls from coffee shops.*

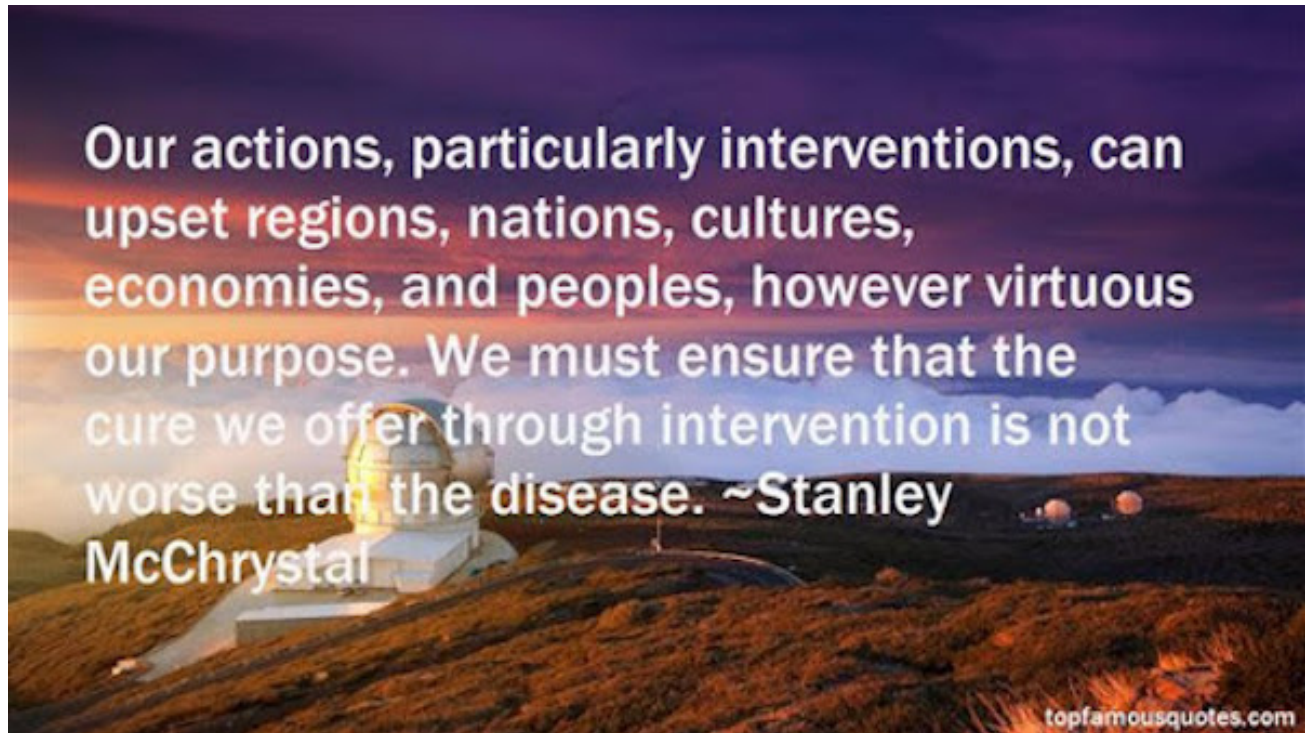
Designate Someone to Run Meetings: *Appoint a meeting controller who runs the agenda and keeps the meeting flowing smoothly. This should not be a senior executive, nor a junior note-taker. McChrystal says when the Al Qaeda task force used a daily remote meeting as the cornerstone of running a global organization, they had to be disciplined about senior leadership presence on camera: Look engaged, ask non-yes or no questions, know the name of the person briefing, and talk to them as people. These seemingly minor leader behaviors will have a disproportionate impact on organizational tone during remote-work status.*

Be Patient and Talk MORE: *Many of your family members and employees, especially the younger ones, have not experienced turmoil like this in their careers. Some of them may have family members affected or worried that a family member that could become ill. All of this will likely cause changes in behavior, increased needs to take time off, and an expectation to hear from their leadership more regularly. Be patient, but start communicating now. It is your responsibility as a leader to be a source of calm and steady for them.*



**I came to believe that a leader isn't good
because they're right; they're good
because they're willing to learn and to
trust.**

Stanley A. McChrystal - QUOTESTATS.COM



ANSWER to riddle: Your name.

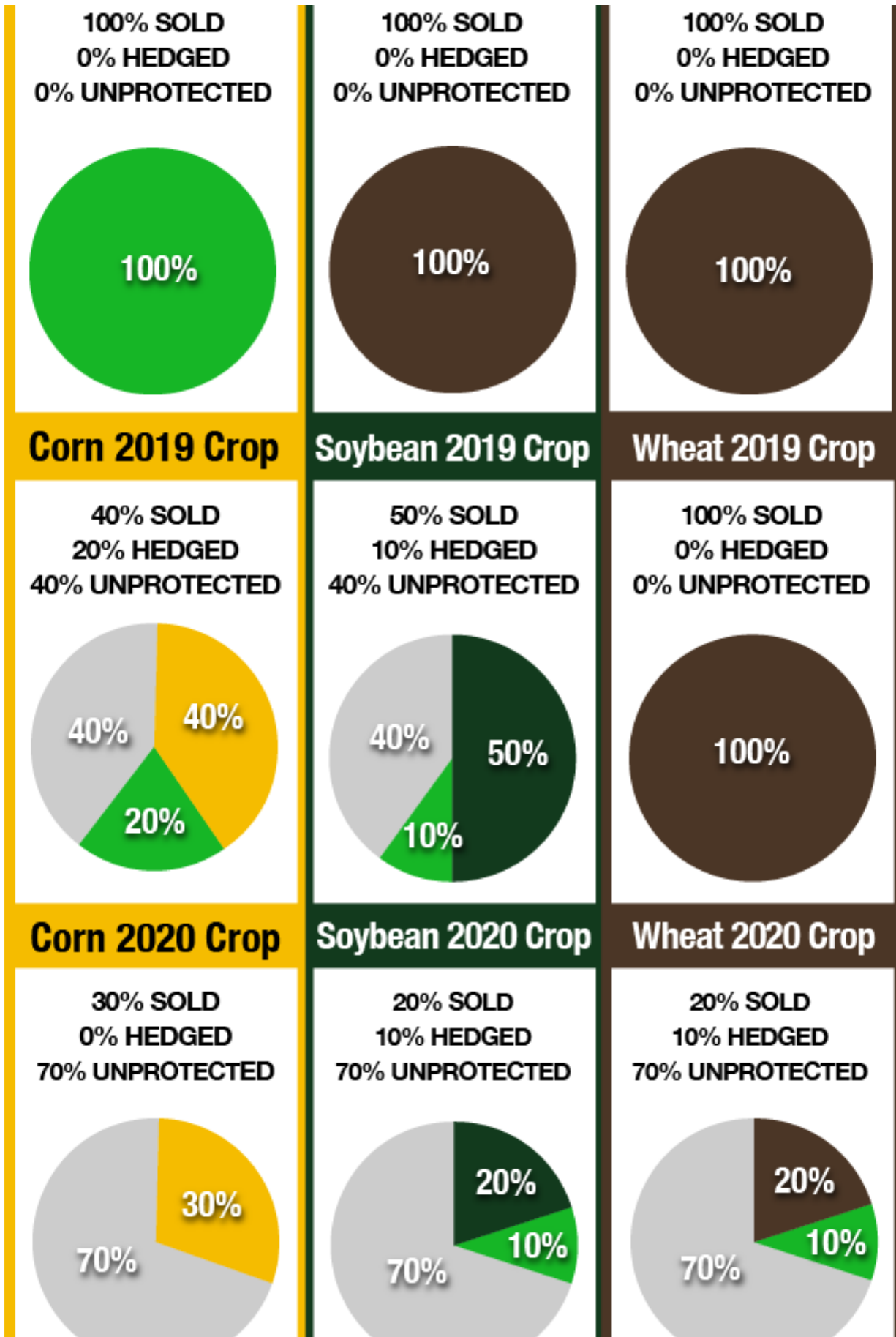
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