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GOOD MORNING: The Van Trump Report 4-24-20

1 message

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

Fri, Apr 24, 2020 at 5:30 AM

Reply-To: Jordan <reply-fec711747463047a-1180_HTML-40325470-100003450-10@vantrumpreport-email.com>

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"The chains of habit are too light to be felt until they are too heavy to be broken."

- Warren Buffett

Friday, April 24, 2020

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Morning Summary: Stock bulls pause a moment as recent headlines bring more questions than answers. The good news is Congress has passed the additional \$484 billion aid package that will provide additional funds for small business, hospitals, testing, etc. The bad news is job losses continue to mount as the U.S. Labor Department showed another -4.427 million Americans filed for unemployment benefits during the week ending April 18, bringing the total new unemployment claims during the past five weeks to over 26 million. Some economists say this could translate to an unemployment rate of over 20% before it's said and done, depending on how the Labor Department runs the numbers for the official April Unemployment Situation, which will be released May 8. Most inside the trade think the official unemployment number will be reported closer to 10% to 15%, which is still Depression-era high. The other bad news circulating is a leaked report around Gilead's Remdesivir drug saying it was not an effective treatment for Covid-19. Gilead says the document provided "inappropriate characterizations" as the study the document was based on was terminated early due to low enrollment. Results from Gilead's own clinical trial are expected as early as Monday, so perhaps those headlines will turn more optimistic. It's worth noting that Georgia, South Carolina, and Tennessee have begun lifting social distancing restrictions and more states are scheduled to follow next

week when several stay-at-home orders expire on the 30th. Obviously, there will be a lot of eyes on their progress as other states prepare to make similar moves. Turning to next week, it will be jammed packed. As I mentioned earlier we have the highly anticipated April Employment report out on Friday, but the Federal Reserve also has a two-day policy meeting that concludes on Wednesday. The central bank is not expected to make any changes or big announcements but these are not ordinary times so anything is possible. Next week's economic data also includes Retail and Manufacturing numbers, the S&P Case-Shiller Home Price Index, Consumer Confidence, the first read on first quarter GDP, Construction Spending and April Vehicle Sales. Today's key earnings come from American Airlines, Sony, Total, and Verizon. The earnings calendar gets even busier next week with a slew of bellwethers slated to report first quarter results, including GOOGL, MSFT, FB, AAPL, AMZN. These combined stocks make up roughly 19% of the S&P 500 index. Alphabet (GOOGL) is the first to report after market close on Tuesday, Microsoft (MSFT) and Facebook (FB) reports are after the close on Wednesday. Apple (AAPL) and Amazon (AMZN) will report after the close on Thursday. Next week is going to be a huge week... possibly the biggest and most heavily anticipated of the past several years. Important Fed comments, important employment numbers, and important corporate earnings. Also keep in mind, the trade is also eager to see how things play out in China as they prepare to head into their long Labor Day holiday in early-May. Traditionally this is a holiday where Chinese consumers have done heavy travel and recorded large consumer spending. The world will be watching...

Why New York Matters... In a Big Way! *I've read and heard all of the talk here in the Midwest that it just New York, but please keep in mind New York City and a few of its surrounding areas represent 10 to 12% of our entire U.S. GDP. In other words, how things play out and restart in New York is going to be massively important to the overall economy. We must also remember that "tourism" in New York City plays a huge role in the economy. Last year some 65 million people visited New York City. These visitors occupied 38 million hotel room nights, ate countless meals, shopped, attended shows, and generally supported the local economy. The questions now being asked are how will New York City restaurants, bars, clubs, theaters, art galleries, museums and other major parts of that economy turn a profit?*

Athletes Know Hope - *At the start of last night's 2020 NFL Draft, Payton Manning narrated a short 2-minute video that is worth a quick watch. Click [HERE](#)*



Funny Facebook Post - *A buddy of mine posted this on his Facebook page yesterday, I thought it was fitting. Another one of my buddies commented, "be careful, it also has a sub-basement."*

9:22



facebook



John Barker



1 hr ·

JS

**Well
apparently
Rock Bottom
has a
basement.**

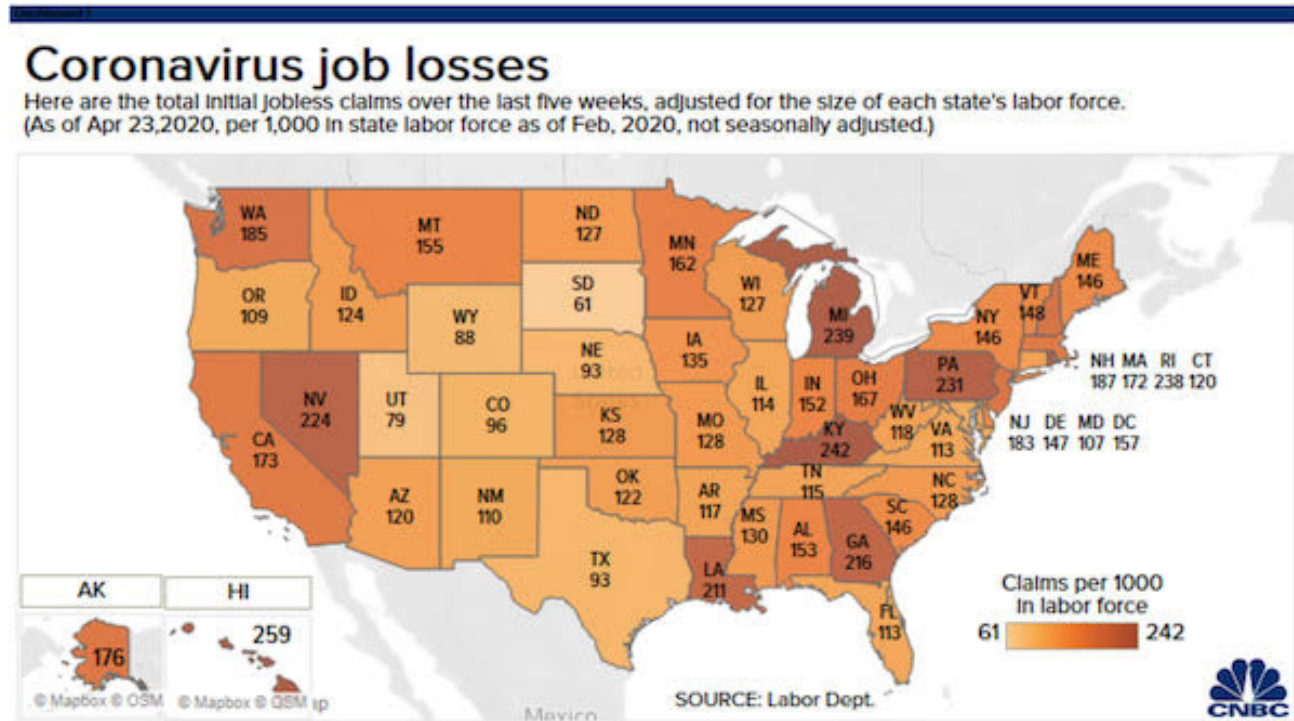
World Bank Slashes Outlook for Oil and Metals as Coronavirus

Crushes Demand: *The World Bank slashed its outlook for oil and metals prices on Thursday due to the economic fallout of the coronavirus pandemic and said the commodity market shock could hit developing countries hardest. Crude oil prices are expected to average \$35 a barrel this year, down -43% from the average in 2019, the World Bank said, marking a sharp downward revision from its October forecast. "The downward revision reflects an historically large drop in demand," the World Bank said in a press release. It said overproduction from OPEC and other major world oil producers was exacerbating the price decline. Metals prices, meanwhile, are seen dropping -13% overall this year, the World Bank said. But gold, a traditional safe-haven investment, is seen up nearly +15%. It added that the impact of the health crisis on agricultural commodity prices is expected to be moderate, but that supply chain disruptions could raise the food security risk in some places. "This enormous shock to commodity markets and low oil prices could deliver a serious setback to developing economies," said Makhtar Diop, World Bank Vice President for Infrastructure, in the press release. (Source: Reuters)*

China Imposes New Limits as Northern Cities Report Fresh Cases: *Chinese officials have imposed new limits on movement in some northern parts of the country following a spate of new coronavirus infections. The restrictions imposed over the past week include the city of Harbin, a city of 10 million in northeastern China where a number of new infections have been reported. Other cities in the region have also imposed restrictions. The new limits came after the authorities reported dozens of new infections, according to Chinese state media, which authorities say were all linked to citizens returning from Russia and the United States. The restrictions do not go as far as the lockdowns that paralyzed Wuhan, the city where the coronavirus outbreak emerged and it's not clear yet if the latest outbreaks have been entirely contained. In China, a new outbreak could be particularly dangerous. In much of the country, life has mostly gone back to normal, public transportation is crowded and restaurants have reopened. Under such conditions, even if most people wear masks, the virus could spread easily. (Source: [The New York Times](#))*

States Hit the Hardest By Job Losses From the Coronavirus Pandemic: *Georgia, Michigan and Pennsylvania are seeing surges in claims for unemployment benefits. Hawaii, Kentucky, Michigan, Rhode Island, Pennsylvania, Nevada, and Georgia have seen the most concentrated spikes in jobless claims since mid-March, when employers began to lay off droves of workers thanks to the Covid-19 outbreak. Those were the states that saw the most intense surges in claims when controlling for differences in the size of each state's labor force. Looking at absolute unemployment claims unadjusted for state population, California came out highest with more than*

3.3 million initial jobless claims filed over the last five weeks. Pennsylvania took the No. 2 spot with 1.5 million claims while New York saw 1.4 million. Texas, Michigan, Florida and Georgia have seen claims of 1.3 million, 1.2 million, 1.2 million, and 1.1 million, respectively, over the last five weeks. More details are available [HERE](#).



26 MILLION FILE JOBLESS CLAIMS AMID CORONAVIRUS OUTBREAK



SOURCE: U.S. DEPARTMENT OF LABOR

yahoo!
finance


Tweets of the Day



Map of the World's Manufacturing Output





Stocktwits 
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Today on Stocktwits...






Holly Spangler
@hollyspangler



Think it's a sign for 2020? Maybe?

: Matt Spangler, planter tractor man





Neal Elbert
@NealElbert1



Got to drive a pretty rare tractor today. 1 of roughly 10 ever built. [@MachineryPete](#)





Spencer Schutz
@SchutzSpencer



Probably the last time all 5 of them will be together for a while [#Deeresighting](#) [#plant20](#)





Corey Myers
@CMyersFarms



My sis took this pic of me planting behind thier house this evening [#plant2020](#)





Mark Rohrich
@sunflowerfarmer



**IF YOU HAD THIS AND
LIVED**



**THE CORONAVIRUS
WON'T KILL YOU. YOU
ALREADY CHEATED DEATH**

**Motivational Quotes**

@motivational

Good friends ift.tt/2xB8rw6

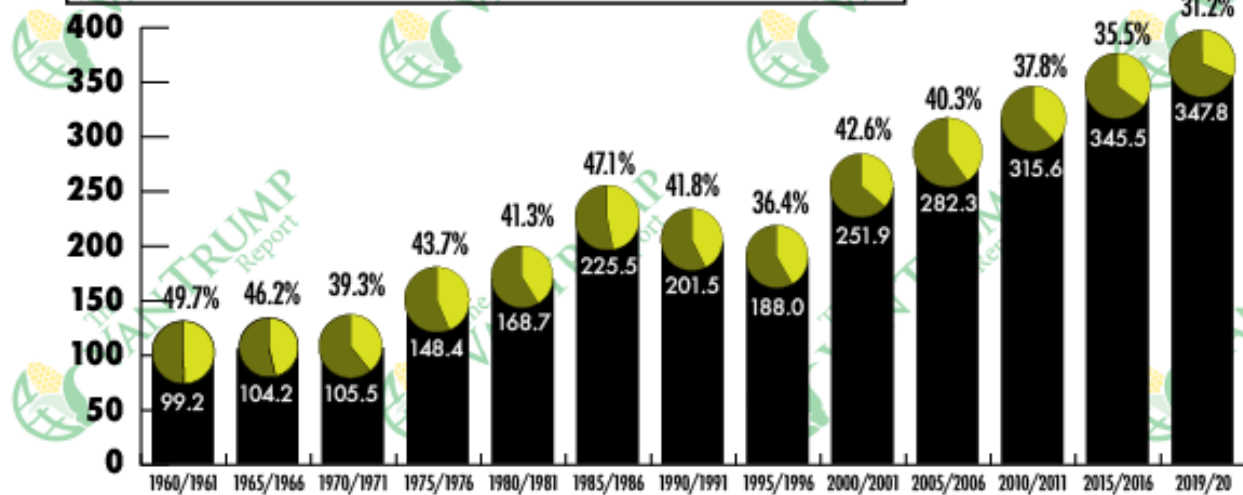
CORN bulls continue to hope for Chinese buying and stabilization in the energy markets. The corn demand losses associated with ethanol are real and working heavily to keep a lid on most all nearby rallies.

The trade needs to become comfortable and knowing that ethanol has stabilized and demand is not in a continued freefall. We also have the feed uncertainties as livestock is being backed up in all sectors. From what I understand, more than 100 USDA food inspectors have now tested positive for corona. The infections among inspectors add to the growing concerns about the safety and viability of the nation's meat supply after several major U.S. factories closed in recent weeks due to outbreaks. USDA inspectors need to be physically present in processing plants to make sure standards for cleanliness and worker protection are being met. The fear is that inspectors are often forced to travel between plants, some perhaps with infections to other plants that might not have infections. Everything has just become so complicated in this space. As all the pieces try to get sorted out it will take time and unfortunately, keep livestock backed up in the pipeline. Meaning feed demand more than likely remains in question. U.S. planted corn acres are also being heavily debated. Most inside the trade are in agreement that the USDA's early estimate of 97 million acres is too overly optimistic now considering prices and the fallout associated with corona and crude oil. The acreage debate now seems to be more around 92 to 94 million corn acres? Weather could obviously play a role so the trade will be paying close attention. Technically, the JUL20 contract looks like it has nearby resistance in the \$3.30 to \$3.40 range. On the downside, nearby support still appears in the \$3.00 to \$3.10 range. As a spec, I continue to hold a small bullish position and will be looking to add on a deeper break in price. As a producer, some are telling me they are seeing a bump in their local basis and still need to move a significant amount of old crop bushels. They are wanting to take advantage of the increased basis offer then reowning the JUL20 contract on the board in some capacity. It certainly makes sense to me. The fear is everyone is sitting in a similar boat and holding old crop bushels on the farm waiting for higher prices. If we wait until the very end and everyone is forced to dump a ton of old crop supply on the elevators all at once the basis will probably be much weaker. Make sure you are paying close attention to your buyer's basis...

Ethanol Closures Continue: *Archer Daniels Midland (ADM) announced yesterday that they were closing a couple of the largest ethanol plants in the country, its Cedar Rapids, Iowa, and Columbus, Nebraska plants. From what I have heard, ADM is forced to furlough about 90 employees in each facility. "During the furlough, employees will continue to receive medical benefits and will be eligible to apply for state and federal unemployment benefits. They will also have the option to apply for other open positions at ADM. The anticipated length of the furlough is currently four months, but the timeframe is dependent on market conditions and could change." Keep in mind, over 70 ethanol plants have been idled in the past few weeks and millions of bushels of corn is being erased from the demand side of the balance sheet. Some inside the trade are estimating these two large ADM facilities alone could take nearly 100 million bushels of corn demand out of the mix during the next four months. Scary what's happening in ethanol right now...*

U.S. Corn Production Compared to The Rest of the World

For each year shown, we see U.S. production as well as the percentage of U.S. corn production compared to the rest of the world.
(Production in Million Metric Tons)

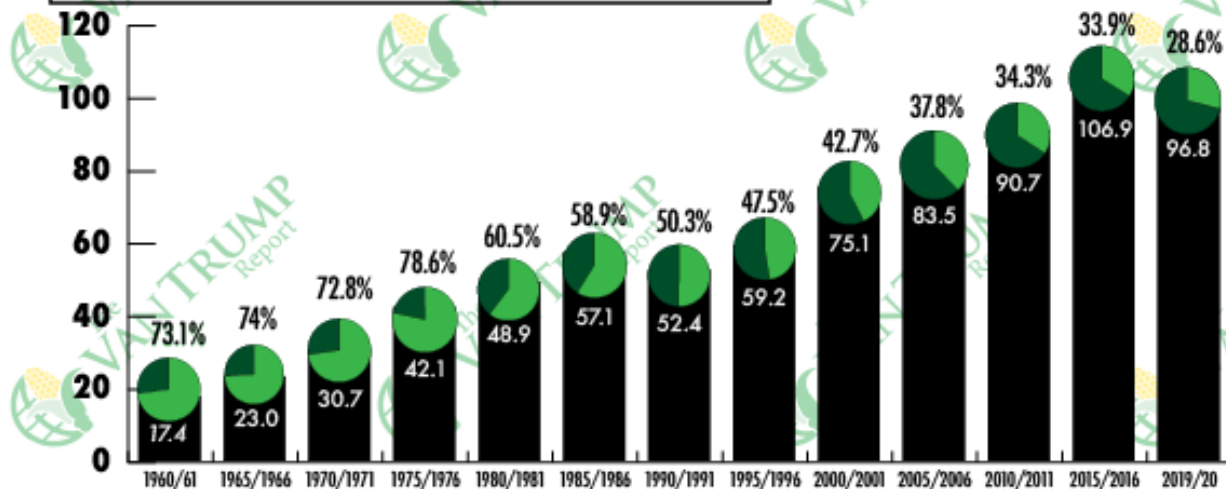


Source: USDA, PS&D, April, 2020

SOYBEAN bulls are pointing to more rumors and talk of Chinese buyers like COFCO are making a few more U.S. purchases. Most inside the trade are thinking the Chinese have purchased somewhere between 8 and 12 U.S. cargoes out of the Gulf this week, with prices actually higher than what they could pay out of Brazil. Bears continue to point towards weaker than expected export sales, corona related uncertainty possibly hurting domestic crush demand nearby, and more U.S. acres being planted to soybeans. Despite the bearish arguments, I personally initiated the first leg of a longer-term bullish position earlier in the week when we broke the previous lows. I'm not saying we can't go lower nearby, but I think meal stocks are tight enough and that the Chinese are going to start buying U.S. supply in larger doses, therefore I don't think soybeans can stay sub-\$8.00 for very long, at least not with an entire U.S. weather season ahead. As a producer, I continue to target June-July-August as perhaps our next window of opportunity for pricing more cash bushels.

U.S. Soybean Production Compared to The Rest of the World

For each year shown, we see U.S. production as well as the percentage of U.S. soybean production compared to the rest of the world. (Production in Million Metric Tons)

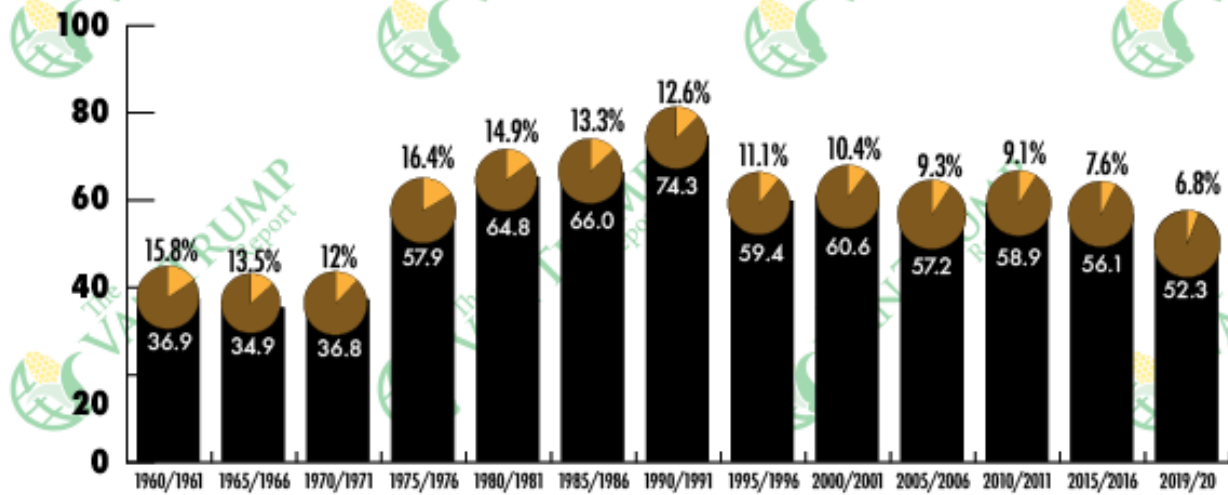


Source: USDA, PS&D, April, 2020

WHEAT traders will be keeping a close eye on the weather over the weekend in dry parts of Russia, Ukraine, Kazakhstan and Europe. Here at home forecasters are calling for mostly cooperative weather conditions, but bulls will be paying close attention to Monday's updated USDA winter wheat conditions and spring wheat planting data. Saudi Arabia is fishing around in the global market tendering for wheat out in JUL-AUG-SEP. The trade would like to see if U.S. suppliers are anywhere close to filling a portion of that demand. Keep in mind, we did actually just sell over +200,000 MTs of U.S. wheat to Taiwan. Bears are pointing to what's actually being reported and as of late its been mostly unimpressive. Bears are also pointing to ample global supply and now more talk of increasing acres in both Australia and Argentina. Like I've mentioned during the past few weeks, I worry that with wheat prices being stronger than the other row crops, we could see an increase in next year's global acreage. Hence, the reason I elected a few weeks back to pre-price a portion of our 2021 bushels with SRW prices north of \$5.50 per bushel. I just worry that by the time we get there more producers could have the idea of planting more wheat acres. I will continue to stay patient with remaining unpriced 2020 bushels. No spec position at the moment.

U.S. Wheat Production Compared to The Rest of the World

For each year shown, we see U.S. production as well as the percentage of U.S. wheat production compared to the rest of the world.
(Production in Million Metric Tons)



Source: USDA, PS&D, April, 2020

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> Amid Coronavirus, China Looks to U.S. Crops for State Reserves: *China is preparing to buy more than 30 million metric tons of crops for state stockpiles to help protect itself from supply chain disruptions caused by the coronavirus pandemic and make good on pledges to buy more U.S. crops, three sources told Reuters. China plans to add about 10 million metric tons of soybeans, 20 million metric tons of corn and 1 million metric tons of cotton to its state reserves. The bulk of the crops would be imports, and mainly from the United States, as China works to fulfil its commitment under the Phase 1 trade deal signed in January, the sources said, declining to be named because of the sensitivity of the matter. Beijing also plans to add 1 million metric tons of sugar and 2 million metric tons of soybean oil to the reserves, the sources said. It was not clear where that would come from. (Source: Reuters)*

> Tyson Shuttering Another Beef Facility: *Tyson Foods will temporarily halt production at a beef facility in Pasco, Washington. This follows the announced closure of two pork processing plants on Wednesday in Waterloo, Iowa and Logansport, Indiana. The Washington unit, Tyson Fresh Meats, said it was working with local health officials to test more than 1,400 workers at the Pasco plant, which produces enough beef in one day to feed four million people. Tyson said workers at the Pasco plant have been asked to self-isolate at home until test results return and they will continue to be compensated while the facility is closed. Benton-Franklin Health District officials reported 91 cases of the coronavirus linked to the facility among residents so far. It's unclear when the plant may reopen.*

Steven Stouffer, group president of Tyson Fresh Meats, said in a news release, "Unfortunately, the closure will mean reduced food supplies and presents problems to farmers who have no place to take their livestock. It's a complicated situation across the supply chain." (Source: Reuters, East Oregonian)

> Union Says Over 5,000 U.S. Meat, Food-Processing Workers Exposed to Coronavirus: *More than 5,000 U.S. meat and food-processing workers have been infected with or exposed to the new coronavirus, and 13 have died, the country's largest meatpacking union said on Thursday. The United Food and Commercial Workers International Union said employees in the meat sector have not had enough equipment to protect themselves from the virus. The union has 250,000 members who are meat packing and food processing workers, and represent about 80% of U.S. beef and pork production and 40% of poultry production. The union is pushing government officials to provide more protective equipment like masks for plant workers. The U.S. Department of Agriculture is separately trying to obtain face masks for meat inspectors who work in plants, according to the agency. Supplies are limited due to high demand, requiring some inspectors to provide their own masks, the USDA said. Read more from [Reuters](#).*

> Safrinha Corn Dry in Southern Brazil, Doing OK in Central Brazil: *Farmers in southern Brazil continue to be worried about their safrinha corn due to increasingly dry conditions. The state of Parana is the second largest safrinha corn producing state in Brazil and a significant portion of the safrinha corn in the state was planted about 30 days later than normal. According to the Director of the Rural Syndicate in the municipality of Cascavel, which is located in western Parana, the region has gone approximately 20 days without a rain and the safrinha corn is in a critical phase for determining yield. In addition to being impacted by the dry weather, the later planted corn could also be subject to freezing temperatures before reaching maturity. It is too early to say for sure that the corn yields will be negatively impacted by the dry weather, but each day that it stays dry increases the risk of lower yields. Read more from Michael Cordonnier at [Soybean & Corn Advisor](#).*

> SNAP Enrollment of 50 Million Possible if Pandemic is as Bad as Great Recession: *The huge job losses caused by the coronavirus pandemic — 22 million Americans out of work in just four weeks — may be followed by the highest SNAP enrollment ever as people seek help buying food. Participation would near 50 million people if the same portion of the population receives food stamps as during the Great Recession, although economic conditions arguably are worse now. "The expectation is that participation in SNAP is going to go up and might exceed the high levels of the recession," said Sara Bleich, a professor at Harvard's school of public health on Wednesday. Bleich took part in a teleconference organized by Healthy Eating Research, which has advocated a temporary 15 percent increase in food stamp benefits. Some 37 million people were on SNAP rolls at latest count.*

The record is 47.6 million in fiscal 2013 during the slow recovery from the 2008-09 recession. Read more from [Ag Insider](#).

> America's Biggest Banks Get Even Bigger: *Companies and consumers flooded U.S. banks with a record \$1 trillion of deposits in the first quarter, when markets went haywire and America went dark to stop the spread of the new coronavirus. More than half of it went to the four largest banks in America—JPMorgan Chase, Bank of America, Wells Fargo and Citigroup. The \$590 billion in deposits they gained in the first quarter is nearly double the previous quarterly record of \$313 billion for the entire U.S. banking industry, according to Federal Deposit Insurance Corp. data. The biggest bank in America, JPMorgan, took in \$273 billion in the first quarter. That is akin to swallowing another top-10 bank, said Barclays analyst Jason Goldberg. "It's taken some of those banks 100 years to get into the top 10," he said. Much of the \$1 trillion flowed into the banks in a two-week span in March, according to a Wall Street Journal analysis of Federal Reserve data. The growth in deposits shows how different this crisis is from the last one. In 2008, America's biggest banks were the bad guys that nearly destroyed the economy. Now, they are a refuge for jittery consumers and businesses waiting out the shutdown. "We believe companies viewed us as a safe haven in this period of stress," Bank of America Chief Financial Officer Paul Donofrio said on a conference call with analysts last week. (Source: The Wall Street Journal)*

> Coronavirus Sends American Universities Over a Cliff: *Hundreds of thousands of high school graduates from all over the country and the world are set to start college this August — and they have no idea what they're getting into. The coronavirus pandemic is accelerating a troubling trend of falling enrollment at American universities. This could push many institutions over the edge. The pandemic is hitting universities amid an intensifying, nationwide debate over whether college is worth the cost. Rising tuition, coupled with fear of accruing mountains of student debt, have chipped away at enrollment. In 2019, 250,000 fewer students were enrolled compared with 2018, per NPR. Now institutions are contending with a crisis unlike anything they've navigated in recent history. While only a few universities have finalized their plans for the fall, a normal semester seems increasingly like a pipe dream. And the financial punishment that colleges will endure is becoming clear. While universities grapple with the pandemic, millions of students' futures hang in the balance — and students and parents aren't getting many answers from schools. Read more from [Axios](#).*

> Cereal Startup MagicSpoon Milks Nostalgia to Sweeten Its Pitch to Grown-Ups: *When it comes to shopping in a pandemic, turns out the two things people crave are comfort and convenience. It's why Amazon sales are projected to see a year-over-year sales jump of nearly 22% in the first quarter. It's why it feels like everyone with an Instagram account has been baking sourdough bread at*

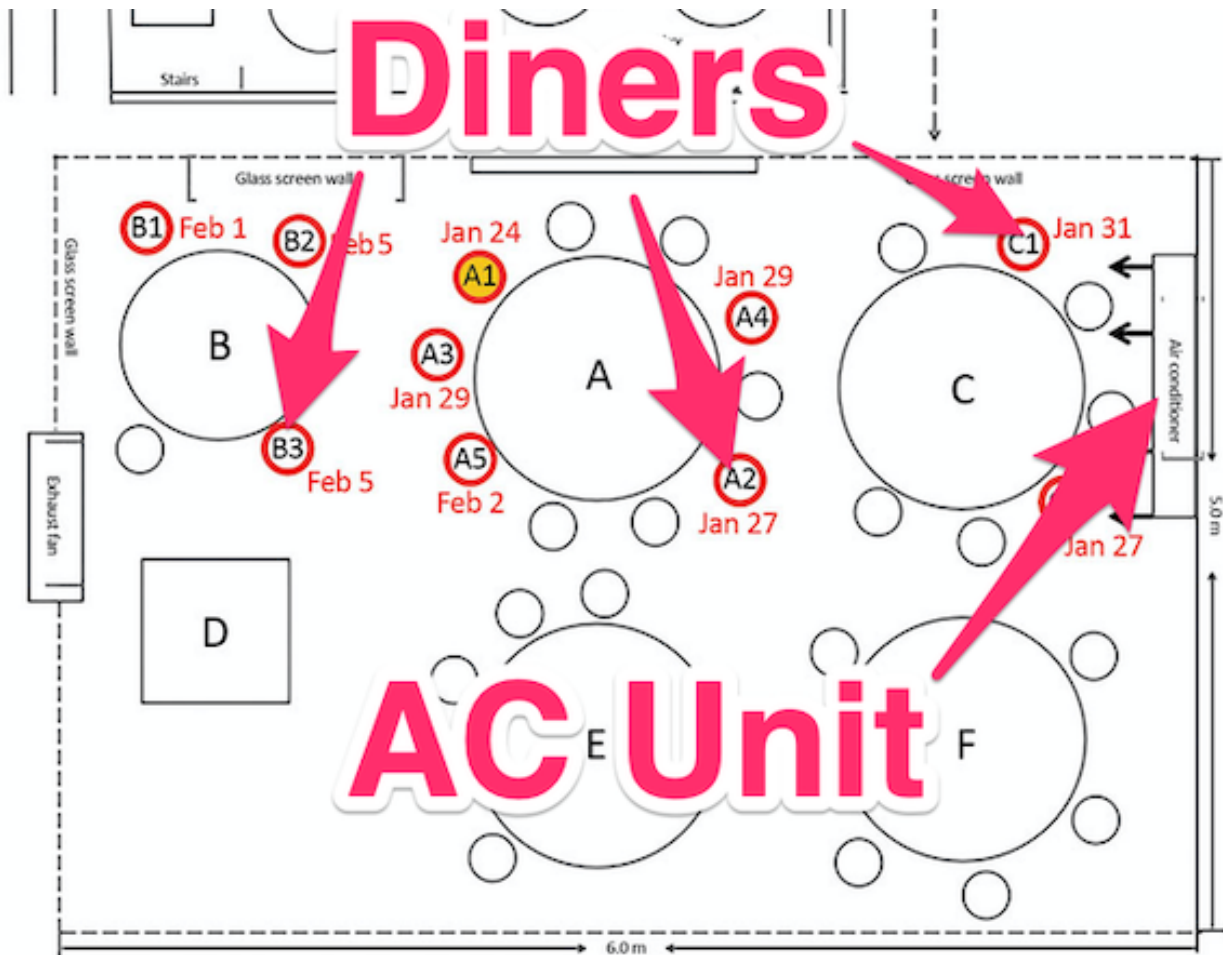
home. And it's why a year after launching its direct-to-consumer, guilt-free "kids" cereal for grown-ups, Magic Spoon's business is booming. "We've seen a meaningful uptick in demand from new customers just discovering us or finally giving us a try," says cofounder Gabi Lewis. "It's also existing customers, who maybe ate a bowl in the morning before work but now that they're at home, are eating another bowl in the afternoon for a snack, so consumption has gone up." Learn more [HERE](#).

> Tips and Tricks for Getting Groceries During Lockdown: During this pandemic, getting groceries can be a real challenge. The scarcity can go beyond delivery time slots. Items you order can run out of stock before being delivered, and if you venture to the store, you may find slim pickings in some aisles. There don't seem to be ready solutions, either. Walmart has temporarily halted next-day groceries ordered online. Delivery giant Instacart upgraded its app with two new features meant to improve efficiency, but the company acknowledges that the features may not be available to all users at this time. Amazon announced that new customers to its AmazonFresh and its Whole Foods delivery and pickup services must join a waitlist. If it sounds easier to simply go to the store, that may not be the case. The steps supermarkets are taking to make their locations feel safe can also make shopping cumbersome. Consumer Reports has tips and tricks to make the whole process a little less challenging [HERE](#).

> Why People Return to the Sports That Nearly Killed Them: Adventure sports have a storied reputation for killing or severely injuring their practitioners. But people continually come back to the activity that put them in touch with their mortality. However, returning to a sport after a serious accident usually requires an athlete to adapt their identity. In a 2018 study of skiers and snowboarders who took up their sport again after suffering spinal-cord injuries, the 28 participants a study at Prescott College in Arizona looked at overcame psychological barriers of these life-altering accidents by redefining and reintegrating themselves into the outdoor community as adaptive athletes. For most participants, the biggest hurdle was accepting their new best. Read more from [Outside](#).

> How Coronavirus Spread in One Restaurant: A letter from researchers in China that was published by the CDC traced an infection that spread one afternoon in late January among three families sitting near each other in a large restaurant in Guangzhou. During this meal, a woman who had just arrived from Wuhan and was still asymptomatic apparently spread the virus to nine other diners nearby. The woman developed symptoms later that day. The others did within the next week to 10 days. It's frightening—and it's bad news for restaurants—to realize that one asymptomatic person can spread the virus to nine other people eating nearby. But the study also contained additional insights. Everyone who got infected in the restaurant was in the same "air flow" of an air-conditioner. Other diners nearby, despite being just as close to the infected person, did not get sick.

The professor and journalist Zeynep Tufekci theorizes that this supports the idea that the coronavirus spreads via "micro-droplets" but does not fully "aerosolize." Learn more from [Business Insider](#).

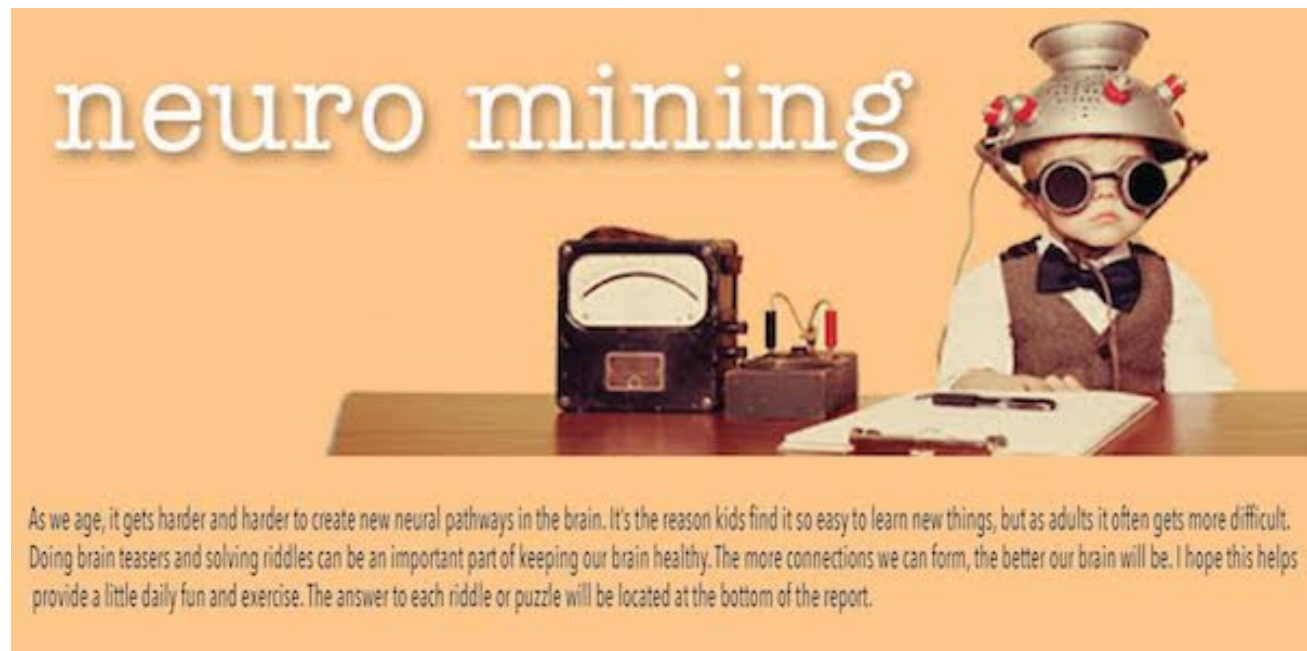


North central Montana - We run dryland acres up here, growing mostly wheat but also a little barley at times. We average 14" of rainfall and will produce +50 bpa of wheat in a good year. We don't have a lot of topsoils and with all the big equipment that runs these acres, we do all we can to keep the soil healthy, meaning mostly no-till. It was a fairly dry winter through March before we started getting frequent snowstorms for a bit. Plans are to start spraying late this weekend or early next week. I wish I would have priced more wheat on the run up

earlier this year, only sent a third out the door. Fortunately, I can live without that source of cash flow. Like everyone else, it's been tough for my nephew and me to get the extra help we need and we are fortunate to have two solid full-time men we can count on.

Southern Minnesota - *It's a little cool to plant yet today's 70-degree temperature got most of the snow melted out of the grove. Yesterday I worked up some ground I put hay in. The cattle eat some, lay on some. Moving those piles there I found there was ice under them still. The disk scraped and jumped every now and then because of frozen spots. But, this is by far the nicest spring weather I've seen in 4 years... by far. People are gearing up and running. I'm seeing some lights in the fields still at 9:30 at night.*

Southwest Nebraska - *It's dry and warm here and we could use some rain. The strip-till guys dried out their strips and now it's too dry to plant. The pivots are beginning to run which wasn't happening last year at all. The wheat is beginning to suffer from being dry after trying to recover from the freeze last week. The wheat is looking better but it was looking very rough. I've seen it like this before, just a big change from the last few years. What a year it's been so far already.*



TODAY'S RIDDLE: There is a word and six letters it contains. Take one away and twelve is what remains. What word is it?



The Great Morel Mushroom Hunt... or Silicon Valley's Push for a "Shroom Boom"

Where we live, lots of folks have been out walking the fields and in the woods looking for mushrooms the past few weeks. The first morel sightings this year were reported back in February in the state of Georgia. Imagine that, the first state to reopen the massage parlors were the first to get a taste of this year's magic mushrooms. Just kidding around, but I do find it a bit funny:)

The highly sought-after fungus are generally only available to harvest for a few weeks. For us the hunt usually starts in early to mid-April. Most avid seekers gather the morels simply to enjoy them prepared in their favorite style, while others are more entrepreneurial as the shrooms can garner a nice little profit by selling to local restaurants, which is NOT the case this year! I've heard that a pound of the dried morels can go for up to \$300 to some local chefs.

There are four main types of morels but three that are most widely known. The Black, White, and Yellow morels all have the similar "brain-like" appearance and are usually easy to spot even by beginners. Around here we will see the Black ones first once the weather conditions are suitable. That means the days get to the 60's, the nights stay above 40 and the ground temps hover between 45 and 50 degrees. If you are going to hunt them down it usually helps to wait for a good spring shower followed by a warm day.

Interestingly, I've learned over time that the mushroom hunters are a lot like gold prospectors, meaning you will have a hard time getting them to share their "honey holes" even with their closest friends. Morels can be found in almost all states. I am quite certain that if you are not privy to a hot spot it may take a while to collect a pound worth of the fungi, but the hunt is a good way to spend time with the family walking in the great outdoors.

What's perhaps most strange about the mushroom is the recent surge in psychedelics out West. There are all kinds of reports circulating that many famous West Coast venture capitalists and Silicon Valley elite are turning to "magic" mushrooms as a new way to treat high-anxiety, depression, OCD, PTSD, opioid addiction, alcoholism, eating disorders, cluster headaches, and more. Building off the medicinal benefits and softening regulatory stances with cannabis, some early-investors are hoping to create the next elixir. Leading the charge is angel investor,

best selling author and podcast guru Tim Ferriss. I should mention, Ferris was also early to invest in Uber, Twitter, Alibaba and is now hoping to advance research into the psilocybin market.

Ferriss has donated several million to support the underlying science, as well as gathering millions more from wealthy friends. They've supposedly raised enough to provide a sizeable grant to create the Johns Hopkins Center for Psychedelic & Consciousness Research, the first U.S. research center of its kind. Ferriss is focusing on the science behind psychedelics because he believes a stronger scientific foundation will make it more difficult to push the medicine back into the shadows, and a reason why the prestigious Johns Hopkins Center was chosen. Drawn to psychedelics by a history of family depression, friends lost to suicide and drug overdoses, Ferris believes many might be fighting a deadly battle inside our own heads that we don't want others to know about. Science is learning that this suppression and lack of help can be a lethal combination.

Boomers may feel like the psychedelics train left the station back in the late-1960s and there is absolutely no reason to bring it back. But some smart people are now arguing with the skyrocketing costs for treating mental illness, the public's acceptance of cannabis, as well as scientists signaling the remarkable potential of the fungus, this time could be different.

Thousands of women across the U.S. and in Canada and Europe already self-medicate with tiny amounts or micro-doses of mushrooms that contain the psychedelic compound psilocybin. From all I'm reading and understanding, especially with more municipalities and states needing more tax dollars, it wouldn't surprise me if we start eventually seeing more medicinal "shroom" proposals on the ballots. I might go as far as to say eventually it will be an opportunity for a new indoor cash-crop.

For those of you who may not have grown-up around this springtime hunting tradition, I've put together some tips for finding your own "shrooms" and preparing them for a delicious meal. On a final note - make sure you know if the mushrooms you pick are safe to eat or not - click [HERE](#) for an identification source. (Sources: WideOpenSpaces.com, Wiki, Fortune, HowStuffWorks, Denver Post)

Finding Morels: *Morels live in and on the edge of forested areas. Look for ash, aspen, elm, and oak trees, around which morels often grow. Early in the spring as the ground is warming, you'll find them on south-facing slopes in fairly open areas. As the season progresses, go deeper into the woods and onto north-facing slopes.*

Soil Types: *Morels like loamy soil. Loamy soil is what you might find in creek*

bottoms. It's well-drained, moist but not wet, has a good mix of clay, sand, decaying matter, calcium and/or lime. But again, morels can appear wherever they appear. I've found them growing in gravel and under pine trees.

Disturbed Ground Is Good Ground: *Burn sites and logging areas are often prime morel locations. Check online sources for wildfires that occurred the previous year in your area. The [Global Incident Map](#) for forest fires is a site that tracks current and past wildfires. Pay attention to wooded areas that have been torn up by large equipment or logging operations. Morels like areas that have also been disturbed by flooding.*

Follow The Rain: *A warm spring rain can be just the right medicine for getting morels to show themselves. If the temperatures are right and you get a nice rain, mark the following day on the calendar as "morel hunting" day.*

Don't Forget The Ticks: *You may not find morels every time you hit the woods, but you can probably bet on a tick or few finding you. Lyme disease is not something to take lightly. Dress appropriately, use a tick repellent and be sure to give yourself a once-over when you get home.*

Preparation For Cooking: *To clean morel mushrooms, place mushrooms in a pan or bowl. Cover with water; add a dash of salt. Soak for 10 to 15 minutes. Drain, rinse, and repeat two more times.*

Sauteed: *Start with a pound of fresh morels, all-purpose flour and 1/2 pound of butter or margarine - Slice mushrooms lengthwise in half, or quarter large mushrooms. Toss with some flour to coat. In a 12-inch skillet, melt the butter or margarine over medium heat. Add mushrooms and cook for 3 to 4 minutes or until golden brown, gently stirring occasionally. Serve warm. Makes 10 to 12 side-dish servings.*

Simple Fried: *Place flour in a shallow bowl. Heat vegetable shortening in a large skillet until very hot. Roll mushrooms in flour and tap off excess; gently lay mushrooms in the hot shortening. Pan-fry until golden brown and flour coating is crisp, 5 to 8 minutes, turning often. Drain morels on paper towels, salt to taste, and enjoy your treasures!*

19 [morel recipes](#): *If you want to step up your game next time you have some company.*

Potentially Largest Morel- Found In Missouri: *For those of you who hunt religiously every spring, here is what I found as when looking for the largest morel ever found. How does your best find compare to this one! Click [HERE](#) to*

read the whole story.





Polio Vaccine Trials Begins, Here are some Eerie Similarities...

It was this weekend in 1954, the Salk polio vaccine field trials began at the Franklin Sherman Elementary School in McLean, Virginia. Children in the United States, Canada, and Finland would follow and start participating in the trials, which used for the first time the now-standard double-blind method, whereby neither the patient nor attending doctor knew if the inoculation was the vaccine or a placebo. Ultimately the first trials involved some 1.8 million children.

One year later, in mid-April, 1955, researchers announced the vaccine was safe and effective and it quickly became a standard part of childhood immunizations in America. In the ensuing decades, polio vaccines would all but wipe out the highly contagious disease in the Western Hemisphere.

Polio is an infectious disease that has existed since ancient times and is caused by a "virus". It occurs most commonly in children and can result in paralysis. The disease reached epidemic proportions throughout the first half of the 20th century. During the 1940s and 1950s, polio was associated with the iron lung, a large metal tank designed to help polio victims suffering from respiratory paralysis breath.

President Franklin Roosevelt was diagnosed with polio in 1921 at the age of 39 and was left paralyzed from the waist down and forced to use leg braces and a wheelchair for the rest of his life. In 1938, Roosevelt helped found the National Foundation for Infantile Paralysis, later renamed the March of Dimes. The organization was responsible for funding much of the research concerning the disease, including the Salk vaccine trials.

The man behind the original vaccine was New York-born physician and epidemiologist Jonas Salk (1914-95). Salk's work on an anti-influenza vaccine in the 1940s, while at the University of Michigan School of Public Health, led him, in 1952 at the University of Pittsburgh, to develop the inactivated polio vaccine (IPV), based on a killed-virus strain of the disease. The 1954 field trials that followed became the largest in U.S. history at the time.

It's going to be very interesting when they actually roll out a coronavirus vaccine. How will the trials begin? What will the side-effect be? How many people will be extremely nervous and not get the vaccine? Will public schools make it mandatory? Will retirement homes and elderly living facilities make it mandatory? Lots to think about, and I'm almost certain there will be lots of protests and opinions being offered.









NEW YORK, WEDNESDAY, APRIL 13, 1955. FIVE CENTS

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SALK POLIO VACCINE PROVES SUCCESS; MILLIONS WILL BE IMMUNIZED SOON; CITY SCHOOLS BEGIN SHOTS APRIL 25

GH COURT HEARS OUTH WILL DEFEY UICK END TO BIAS

dual Approaches Urged
Integration of Schools—
egro Lawyers Opposed

by LUTHER A. HUSTON
Special to The New York Times.

ASHINGTON, April 12—
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of there. It would depend
the kind of decree. The



TRIAL DATA GIVEN

Efficacy of 80 to 90%
Shown—Salk Sees
Further Advance

Abstract of report, summary
of data on tests, Page 22.

By WILLIAM L. LAURENCE
Special to The New York Times.

ANN ARBOR, Mich., April 12
—The world learned today that
its hopes for finding an effective
weapon against paralytic polio
had been realized.

BBQ Season is Upon Us... Here's A Cool Hack for Cutting Your Steak!

Temperatures are warming up, most of us are still locked down at home, and it's barbeque season. Michelle and I have started firing up the grill and the taste couldn't be better.

I was sent an interesting tip on how to best cut your steak several years back. At the time I never knew there was a "right way" to cut a steak. I hope you enjoy and pass along. Have the best weekend you can considering the circumstances. Remember, this too shall pass!

Many Americans would passionately argue that there is nothing in this world more delicious than a juicy, tender steak. Cuts like KC Strip and filet mignon come from weak muscles and with little to no help, are almost always going to be tender. That's because the muscle fiber bundles are very thin.

Cheaper cuts though like flank and skirt steak come from harder working muscles, giving them more dense fiber bundles and forming what you've likely heard referred to as the "grain". While these more economical cuts tend to be tougher than their pricey counterparts, there's a trick that can make them much more tasty.

Butcher, chefs and other food-savvy types always say the secret to a delicious steak is to cut against the grain. Cutting against the grain means cutting perpendicular to the muscle fibers, which are clearly visible on cheaper steak cuts.

The folks over at America's Test Kitchen recently set out to prove that this isn't just a foodie thing, using science to show that how you slice a steak really can make all the difference.

In their experiment, they cook a flank steak and strip loin exactly the same. They then used a piece of equipment called a "texture analyzer" to determine how much force was required to bite into the meat. When the flank was cut against the grain, it required 383 grams of pressure to bite into the meat. On the other hand, when cut with the grain it required 1,729 grams of force! They also compared these results to strip and found that the lowly flank steak can stand its ground against premium steaks that cost significantly more. Cut with the grain, flank was about 193% tougher than the strip, but cut against the grain it was just 16% harder to bite through!

America's Test Kitchen has a great video explaining all of this [HERE](#).





ANSWER to riddle: Dozens. Take away the "s" and it becomes dozen.

CASH SALES & HEDGING TOTALS

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Corn 2019 Crop

40% SOLD
20% HEDGED

40% UNPROTECTED

Soybean 2019 Crop

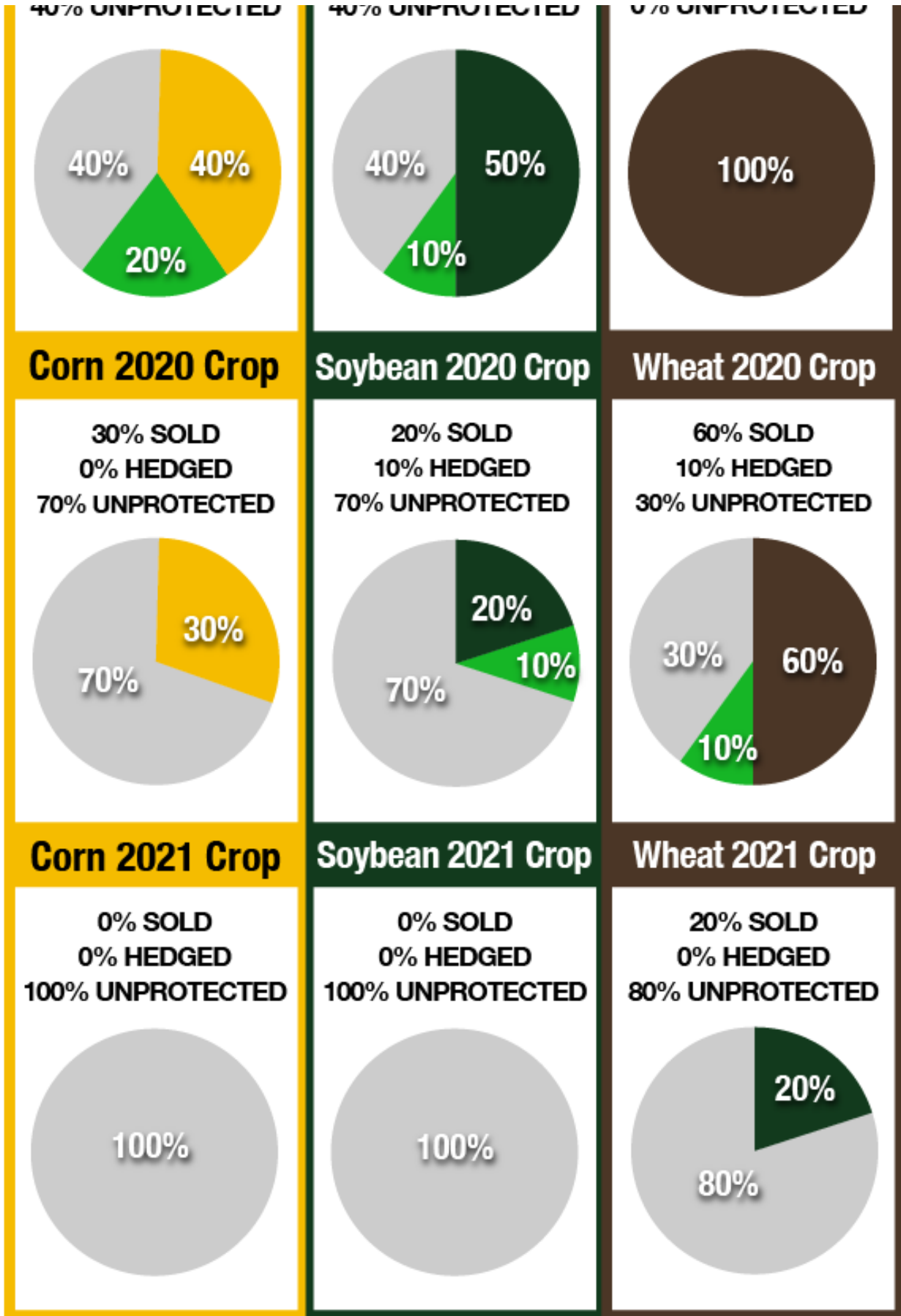
50% SOLD
10% HEDGED

40% UNPROTECTED

Wheat 2019 Crop

100% SOLD
0% HEDGED

0% UNPROTECTED



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