



Jordan Van Trump <jordan@farmdirection.com>

GOOD MORNING: The Van Trump Report 5-29-20

2 messages

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

Fri, May 29, 2020 at 5:30 AM

Reply-To: Jordan <reply-fec5117774620779-1180_HTML-40325470-100003450-9@vantrumpreport-email.com>

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"A stupid decision that works out well becomes a brilliant decision in hindsight." —
Daniel Kahneman

Friday, May 29, 2020
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Morning Summary: Stock traders are paying closer attention to U.S. and China relations. Bears believe President Trump is being pressured to take more aggressive steps towards China not only in regard to the early handling of coronavirus but also the country's recent move to tighten its hold on Hong Kong. If the U.S. retaliates with increased and tighter sanctions against China, there will be even more questions and debates regarding the Chinese commitment to the "Phase 1" trade agreement and another tariff war brewing? Bulls are pointing to the fact it's an election year and President Trump needs to have the economy firing on all cylinders. President Trump is expected to announce new China policies at a news conference today, though the White House has not provided any details. I suspect if the President takes what is perceived as a hardline stance then stock market bulls will backpedal a bit. Here at home, poor economic data keeps piling up, pointing to U.S. jobless claims that now top 40 million. The good news is continuing claims fell by nearly -4 million, indicating that the job market may already be turning around. There's some talk that PPP recipients are starting to bring back more and more employees and this should continue during

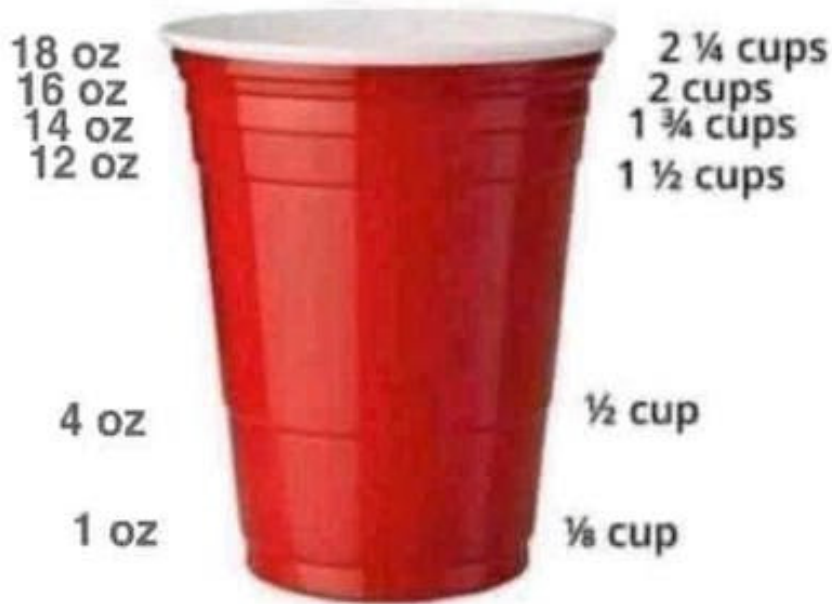
the next 30 to 60 days, but the big question investors want to know is what happens beyond that point? How many businesses will be out of business after trying to restart? How many U.S. consumers will be unemployed in the fourth quarter? How will consumer confidence be once the stimulus payments subside? Federal Reserve Chairman Jerome Powell will participate in a webcast with former Fed Vice Chairman Alan Binder. Powell said last week at a "Fed Listens" event that the biggest economic impact of the Covid-19 pandemic is being borne by those "least able to bear it". There is a slew of economic data being released today though much of it is already irrelevant and a view out the rear window. Looking to next week, don't forget Monday is the first day of June, meaning increased money-flow and perhaps progress made on the next round of coronavirus stimulus.

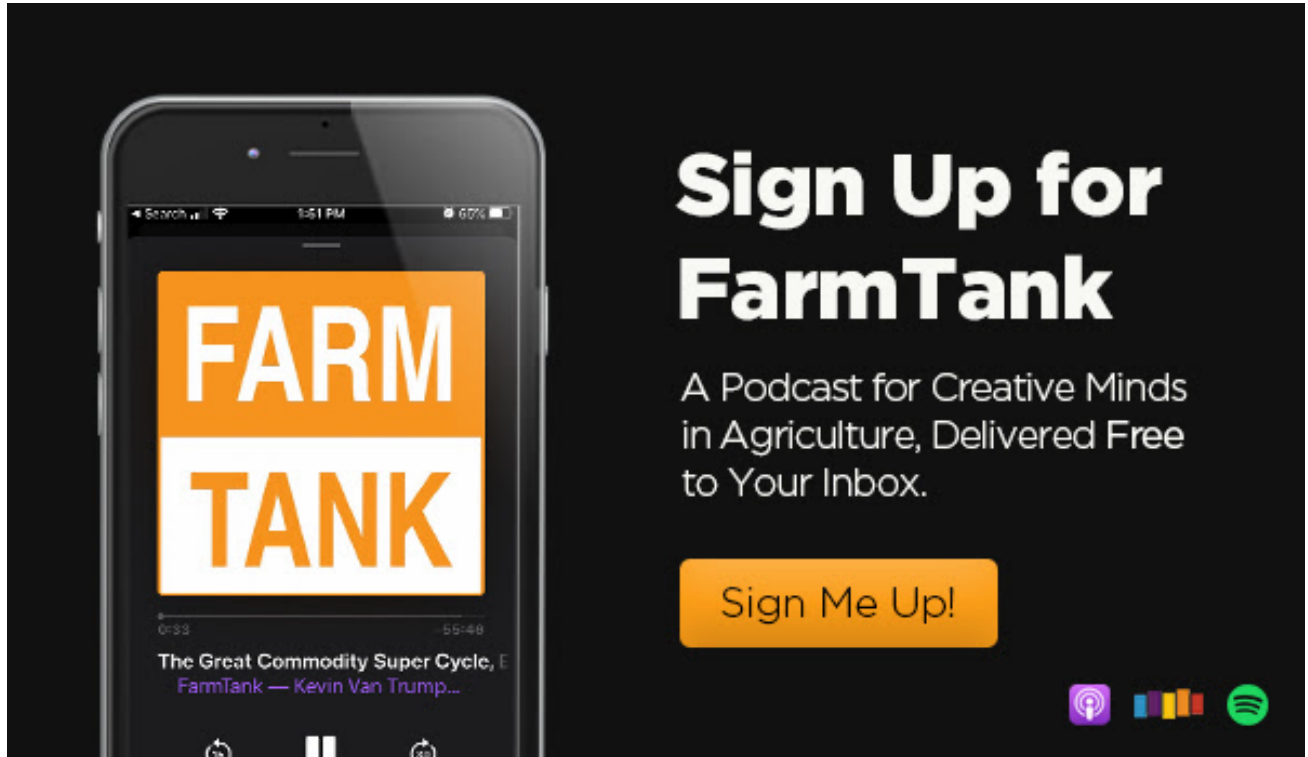
Auto Sales Rebounding... But! *Auto research firms expect new vehicle sales to be slightly less than 1.1 million vehicles in May, down about -32% vs. May of last year. That would be a roughly +50% increase from their historic collapse in April. Many sources suspect the auto industry will miss out on more than 1.5 million sales due to the coronavirus pandemic. (Source: CNBC)*

China Backing Away From U.S. Chicken: *Reuters Tom Polansek wrote a story yesterday that said, "China will be out of the market for U.S. chicken in June as it recovers from the coronavirus pandemic, in a reversal from a recent surge of imports, the president of American poultry company Sanderson Farms Inc said on Thursday. China is out because they bought so much product. They were anticipating their economy reopening, which it has, but the restaurants are not back to anything close to normal."*

Even More Evidence I've Gotten Old...

HOW OLD WERE YOU WHEN YOU FOUND OUT THESE LINES ARE ACTUALLY MEASUREMENTS?



A promotional graphic for the FarmTank podcast. On the left, a smartphone displays the FarmTank logo (an orange square with 'FARM' in white and 'TANK' in orange) and a podcast player interface showing the title 'The Great Commodity Super Cycle, E' and the host 'FarmTank — Kevin Van Trump...'. On the right, the text 'Sign Up for FarmTank' is displayed in large white font, followed by the description 'A Podcast for Creative Minds in Agriculture, Delivered Free to Your Inbox.' Below this is an orange button with the text 'Sign Me Up!'. At the bottom right, there are three icons: a purple podcast icon, a multi-colored bar icon, and the Spotify logo.

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- Minimum 6,000 Gallons - *Because of our direct buying campaign with the supplier we have to buy in big bulk. We can drop ship 6,000 gallon minimums. I'm thinking we can partner to create smaller packaging units*

to supply to producers and buyers in your area.

- *90 to 120 Day Lead Time - Again because of logistics, I'm thinking we need 90 to 120 days lead time to fulfill orders.*
- *Low Price Guarantee - The market price can vary from week-to-week for DEF but I believe we can guarantee and source the lowest prices in the industry.*

National Guard Called to Minneapolis: *Minnesota Governor Tim Walz called up the National Guard on Thursday evening as protests and unrest spread throughout Minneapolis and St. Paul in the wake of the death of George Floyd, an unarmed (and handcuffed) black man who died after being pinned down by a knee to his neck by a white police officer. On Wednesday, protests that began peacefully escalated throughout the evening with a reported 30 buildings set on fire and one person fatally shot, according to The Star Tribune. The unrest spilled over Thursday into neighboring communities like St. Paul, Minnesota, where a Target store had up to 60 people stealing goods off the shelves and those of neighboring businesses. (Source: Forbes)*

Corporate Bond Sales Hit \$1 Trillion Mark: *It began with a rush in mid-March, when Exxon Mobil Corp. and Verizon Communications Inc., braved the financial turmoil created by the coronavirus pandemic and sold a combined \$12 billion of bonds in a single day. Others quickly followed. Yesterday, that boom reached an astonishing milestone: \$1 trillion worth of investment-grade corporate debt sales had been brought to market in the first 149 days of the year. In 2019, a fairly typical year in the bond market, that figure wasn't reached until November. For companies, the cash has been a crucial lifeline that could help many of them make it through the economic collapse. At the same time, there are worries about the new risks this ballooning debt brings. Read more from [Bloomberg](#).*

Sports Betting Stocks Surging: *Despite the lack of live games, sports betting stocks have performed particularly well over the past month, highlighted by fantasy sports/betting platform, DraftKings, and gaming operator, Penn National. Since going public on April 24, DraftKings' stock is up over +80%, while Penn National Gaming — which acquired Barstool Sports in January — is up roughly +130%. This surge signals a wider truth about the sports betting industry — it is uniquely suited to emerge from the pandemic virtually unaltered. COVID-19 has plunged the global economy into a crisis, and some industries might never be the same (i.e. live events); but others, like sports betting, are poised to bounce back and essentially play the same role they did pre-virus, no matter what form live-sports. The sports schedule may be limited at the moment, but bettors tend not to discriminate,*

and there could be more betting interest than ever when sports resume in full. Read more from [Axios](#).

Sports betting stocks vs. S&P 500

From the day DraftKings went public, April 24 to May 27, 2020



FARM TANK

Tweets of the Day

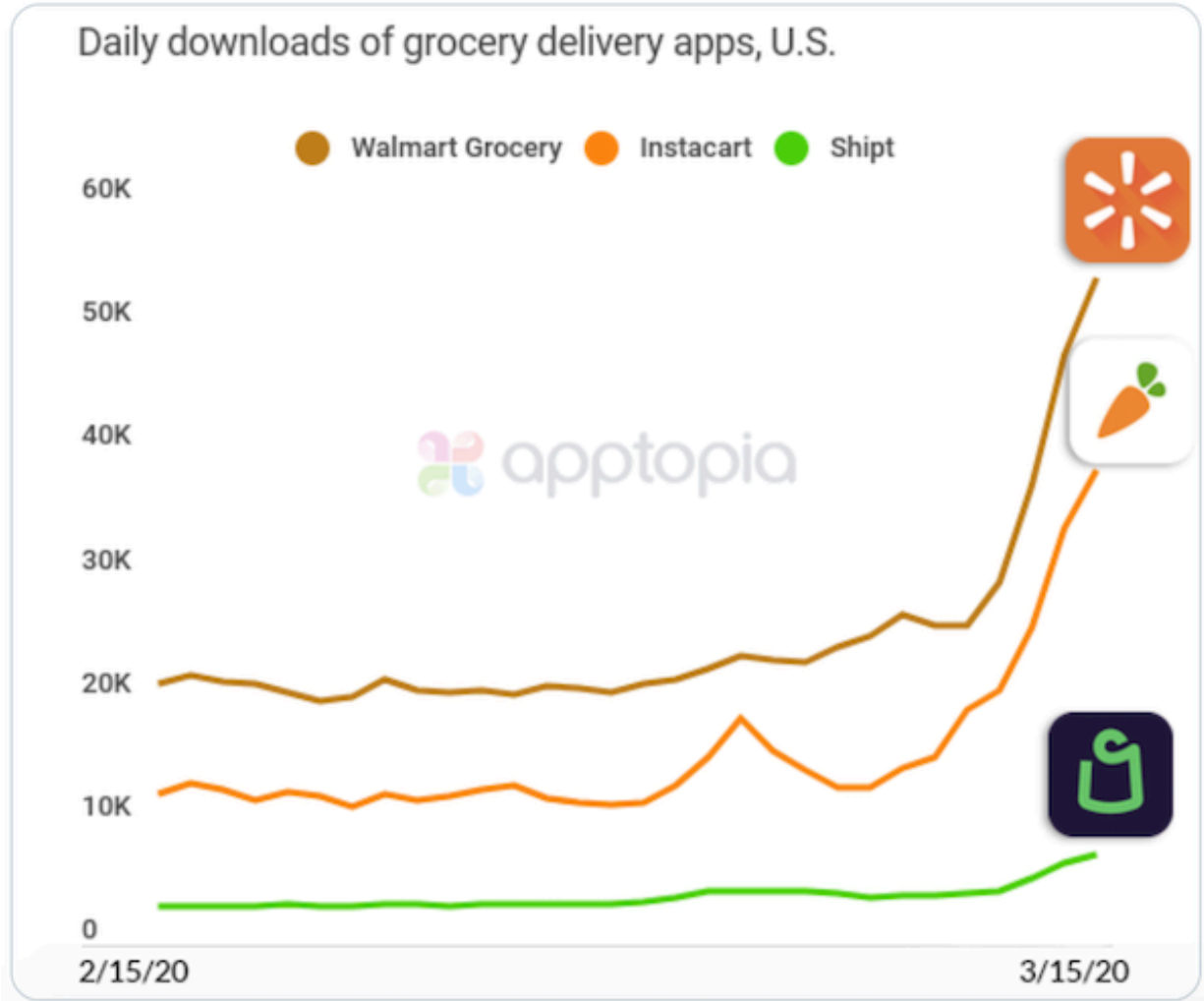




World Economic Forum ✓
@wef



How [#COVID19](#) is fuelling the growth of the stay-at-home economy [#StayHome](#) 🏠 bit.ly/2Z1vEDr



Jon Erlichman ✓
@JonErlichman



Amazon's annual shipping costs:

2019 \$37.9 billion

2018 \$27.7 billion

2017 \$21.7 billion

2016 \$16.2 billion

2016 \$10.2 billion
2015 \$11.5 billion
2014 \$8.7 billion
2013 \$6.6 billion
2012 \$5.1 billion
2011 \$3.9 billion
2010 \$2.6 billion
2009 \$1.8 billion
2008 \$1.5 billion



Amazon in Talks to Buy Autonomous Vehicle Startup Zoox
Amazon.com Inc. is in talks to buy driverless vehicle startup Zoox Inc., according to people familiar with the matter, a de...



Jack Dalton
@JackWDalton

Thought the old gas pump turned out nice. I used it to fill up our JD4430 hundreds of times as a kid. Now I'm using it for marketing our crop insurance business. It's probably more valuable in its current role. #AgTwitter

probably more valuable in its current role. #AgTwitter
@Morgan_Constant





Phil Swantek
@PhilSwantek



Fought tooth and nail with dad to no till this corn into standing alfalfa.

"If this works, we're selling the disk"

Looks like it worked to me.





Mark Voth
@markvoth1



Christmas tree farming isn't all candy canes and mistletoe all year. We're surviving coronavirus but are locked in an epic battle with [#beavers](#)! 900 ft. of new fencing this spring, in addition to 500 ft. from last summer. pinecreektreefarm.com



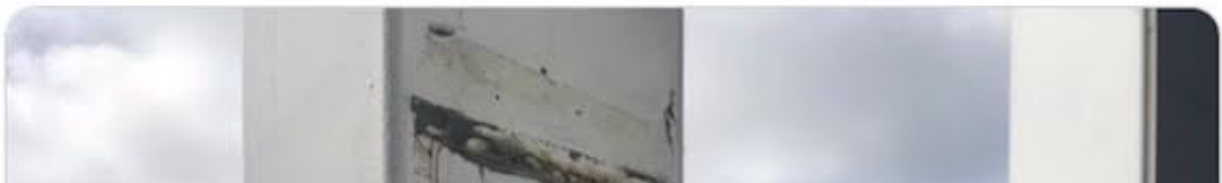
Newton, KS



Jon Deal
@silagechopper



I gotta use the phone that everyone breathed on to tell you I want diesel. Then pay with a card while looking through plexiglass. 🙄







AmandaSnee
@A_snee



Replying to @dog_rates

@tgicarrie we need to do this with the boys 😁





ActionComplete
@ActionComplete



Don't be afraid to start over. It's a new chance to rebuild what you want.

#inspiration #success #positivity #quotes

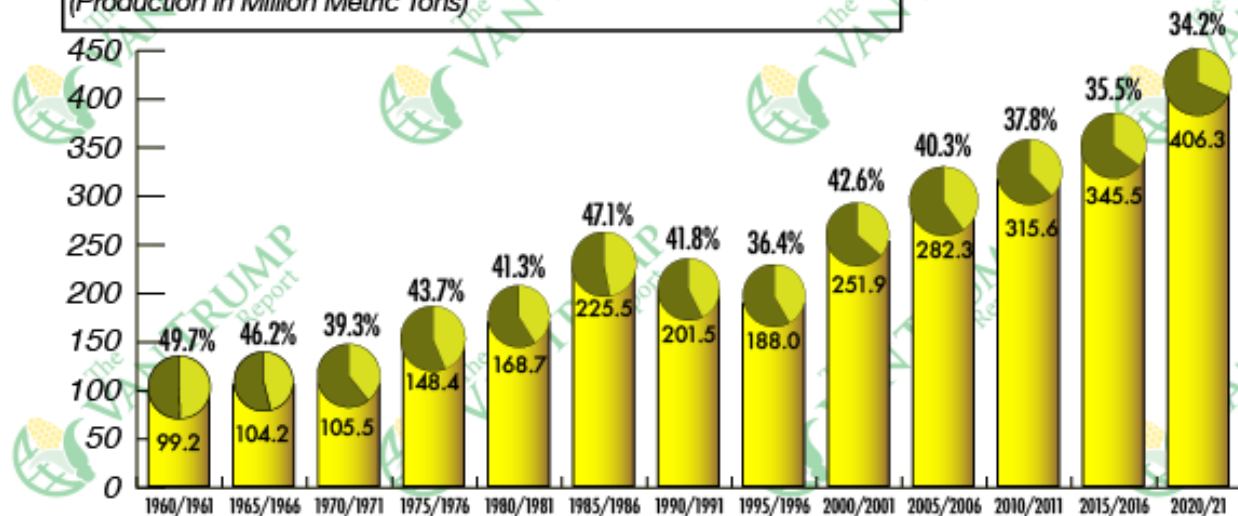


CORN bulls are hoping flooded fields and delays in planting here in the U.S. will result in producers choosing "prevent plant". With prices so low, thoughts are many producers may simply take "preventive plant" rather than battling muddy fields and replanting the acres. This would obviously reduce the supply side of the new-crop U.S. balance sheet and help offset some of the weakness in demand. There's also some debate about longer-term weather and the fact a much more dry and hot summer might soon start to unfold. I personally don't see any game-changing weather worry at the moment that has the headline strength to keep pulling prices higher by itself. I should note, ethanol demand improved for the fourth consecutive week but is still down over -30% from last year, and stockpiles are still higher. From what I understand, despite the recent gains, total gasoline demand is still running about -25% less than last year at this time. Bears are quick to point to the International Grains Council bumping their global corn forecast higher from last year by +51 MMTs and many believe they will be working

their ending stocks estimate higher in the months ahead as demand disappoints. Some bulls are saying the recent weakness in the U.S. dollar compared to the recent rebound in the Brazilian real could also help U.S. exporters gain a bit more demand. Only time will tell if the recent dollar weakness is just a blip on the radar screen. With the massive global central bank stimulus happening many argue, despite the aggressiveness of the Fed, the U.S. dollar will still be the best house in the global neighborhood, meaning the dollar could stay relatively strong. Technically, bulls are wanting to see the DEC20 contract close back above the \$3.43 high posted on April 23rd. Once that hurdle is cleared the bulls will try to get back above the \$3.53⁶ high posted back in early-April. Longer-term new-crop resistance is being identified at the early-March highs just above \$3.70 per bushel. The old-crop contract has been under more dire pressure, JUL20 corn prices are down about -27% in the past 52-weeks. There was some talk inside the trade that with the funds holding their largest short-position in over a year, perhaps they were squaring up a bit going into month-end and buying back a few short cross-hedge positions on improved oil prices, restarting global economies, and fewer corona related hiccups.

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)



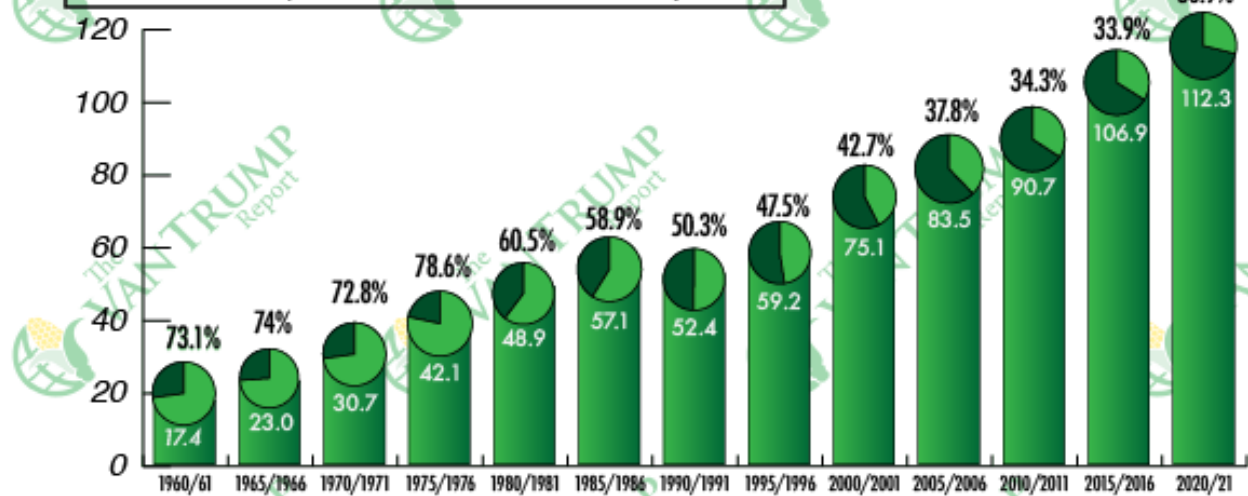
Source: USDA, PS&D, May, 2020



SOYBEAN traders continue to debate U.S. and Chinese relations. Bears believe President Trump is being pressured to take more aggressive steps towards China not only in regard to the early handling of coronavirus but also the country's recent move to tighten its hold on Hong Kong. If the U.S. retaliates with increased and tighter sanctions against China, there's even more questions and speculation regarding the Chinese commitment to the "Phase 1" trade agreement? China this week has been a somewhat unusual buyer of several cargoes of Brazilian beans for Fall delivery, these are generally soybean they would book from the U.S. Bears wonder if the Chinese are simply preparing for a rocky road ahead as tensions flare and the worlds two top powers flex their muscles. Bulls are pointing to the fact it's an election year, and President Trump needs to have the economy firing on all cylinders. And the fact, the Chinese are trying to rebuild and ultimately need some of the U.S. soybean supply. As a spec, I went ahead and banked some small bullish profits and have moved to the sideline until I get a more clear picture of how President Trump is going to play his hand. As a producer, I like the thought of building a floor of some sort and protecting further price depreciation just in case the President decides to raise the bet to see if the Chinese are bluffing. Even though I still see upside potential later in the marketing year, protecting the \$8.50 level with the additional subsidies makes sense. Carefully watching the longer-term weather forecasts and how Washington reacts to the Chinese.

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)

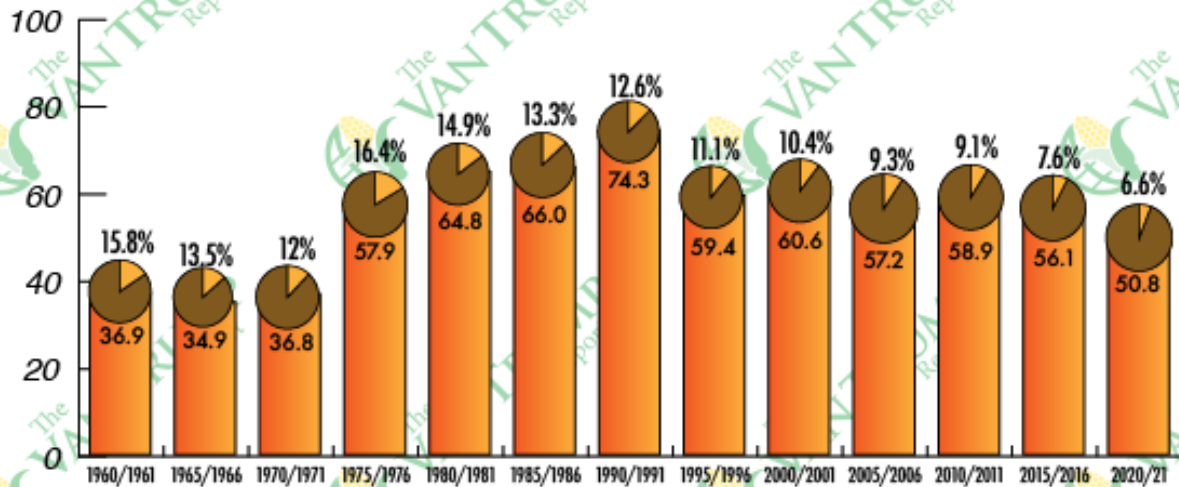


Source: USDA, F&S&D, May, 2020

WHEAT bulls continue to point towards weather complications in parts of the European Union and Black Sea region. Headlines circulating show traders penciling in lower production numbers for Ukraine and the EU. I think there's still a lot of questions about exports and if they will really be impacted much? Globally, the International Grains Council bumped their world wheat production estimate slightly higher from 764 to 766 MMT's. They also bumped global wheat stocks higher by +16 MMTs to 290 MMT. Here at home, the weather is arguably a mixed bag with some thinking its too wet and other areas could become too dry, specifically out in the western Plains. As a spec, I'm still holding a small bullish position in SRW wheat from sub-\$5.00 levels, so I have a little profit. I'm keeping a very close eye on this position. An improved macro landscape and weaker U.S. dollar might be providing a little nearby tailwind.

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, May, 2020

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> New Coronavirus Outbreak at Tyson Pork Plant: *Coronavirus has swept through a Tyson pork processing plant in Storm Lake, Iowa, with 555 employees, testing positive and fueling renewed concerns over safety measures at meatpacking plants. On Wednesday, with suspicions the plant was the site of a new outbreak, Iowa's Department of Public Health Deputy Director Sarah Reisetter said the state would only confirm outbreaks at businesses where 10% of employees test positive and only if the news media inquires about them specifically. According to the Des Moines Register, cases in Buena Vista County more than doubled on Tuesday, and Reisetter is now confirming around 22% of the employees at the Storm Lake facility tested positive. Read more [HERE](#).*

> Ethanol Price Manipulation Case Moves Forward: *A class-action lawsuit alleging ethanol-market manipulation by Archer Daniels Midland will continue, after a federal court denied the company's motion to outright dismiss the case filed in September 2019. In addition, the U.S. District Court for the Central District of Illinois ruled on May 22 that plaintiffs would qualify for monetary damages if successful in court. The original lawsuit filed by AOT Holding AG alleged ADM manipulated the market at the Argo, Illinois, terminal by flooding the fuel terminal with lower-priced ethanol starting in November 2017 through March 2019. Learn more [HERE](#).*

> Parched Parana Could Hit Argentine Exports: *Shallow water in Argentina's Parana River will slow exports and hurt the country's soy crushing margins at least*

through September, officials said, as more cargo ships are needed to carry the same amount of commodities. Drought has pushed the Parana to its lowest level in decades, complicating transportation and soymeal production. An increasing number of ships are running aground and higher costs are pressuring margins at the giant soy crushing plants. A ship belonging to Chinese exporter COFCO, hauling 42,000 tonnes of soymeal, ran aground and was blocking traffic on Thursday at the Rosario port of Timbues, with tug boats working to free the vessel, according to port officials. Read more [HERE](#).

> ADM and Marfrig Announce Faux-Meat Venture: Archer Daniels Midland Co. and Marfrig announced an agreement to create PlantPlus Foods, a joint venture for the sale of plant-based food products across South American and North American markets. The announcement builds on an earlier partnership between ADM and Marfrig to sell plant-based meat in Brazil. Marfrig will own 70% of the new venture while ADM will own 30%. Marfrig will be responsible for production and distribution while ADM will supply technical expertise, application development and plant-based ingredients and flavors. Read more [HERE](#).

> More Private Colleges Likely to Change Pricing Strategy: The latest data from the National Association of College and University Business Officers indicates that new freshmen at private colleges and universities in the fall of 2019, on average, received a discount of 53% on tuition meaning that students paid less than half of the published price. In addition, 89% or almost all of the incoming freshmen received aid from the college or university that they were planning to attend and the average award equaled 60% of the published price. This represents a significant change in the pricing policies in higher education over the last 30 years. In 1990, the discount rate was only 27% and only 63% of new freshmen received institutional aid; thus many students paid the list price for college and the average award was less than half of the published tuition price. Read more from [Forbes](#).

> Walmart Says Tech Workers can Remain Remote: Even after the coronavirus pandemic, Walmart plans to have thousands of its tech employees still working from home. In an internal memo sent Thursday afternoon, Walmart's global chief technology officer, Suresh Kumar, told the tech team that the company is rethinking how it uses its offices and brainstorming ways to make it easier for them to work remotely. Instead of having employees come to the office each day, he said office space "will be used primarily for collaboration, to sync up and strengthen camaraderie." In the memo, Kumar said Walmart's tech team has "thrived" during the pandemic and that's influenced plans for the future. The retailer has about 10,000 tech employees in the U.S., including software engineers, data scientists and machine learning engineers. Many are based in Sunnyvale, California, but others are outside Silicon Valley at the company's headquarters in Bentonville, Arkansas, or at the former Jet.com headquarters in

Hoboken, New Jersey. (Source: CNBC)

> JC Penney's Store Closing Sales Begin in June: *JC Penney plans to file a store closing procedure motion on June 4, for a hearing set to take place on June 11, at which point some sales will begin, Kirkland & Ellis attorney Joshua Sussberg said Thursday. And then on July 1, a smaller, second phase of store closing sales will commence, Sussberg said. A list of the Penney locations set to close over the summer could not immediately be obtained by CNBC. The bankrupted company had said earlier this month that it plans to permanently shut almost 30% of its 846 stores, as part of its restructuring. It has said it plans to close 192 stores by February 2021, followed by another 50 in 2022, leaving the company with a little more than 600 department stores in malls across the country. Read more [HERE](#).*

> Don't Throw Away That Visa Card: *Here's an Internal Revenue Service alert regarding some recently delivered stimulus payments: Pay attention if you get a plain envelope in the mail that's marked "Money Network Cardholder Services." This is not a scam! Some coronavirus stimulus payments have been sent out as \$1,200 prepaid visa debit cards. The cards are marked Visa debit card and the back of the card has the logo for MetaBank. Unfortunately, some Americans have already thrown out or even shredded the cards thinking they were junk mail. That prepaid cards, which started rolling out May 18, are being used for some instead of a paper checks but consumers don't seem to have been expecting them. It's also not clear what determines which one you'll receive. The IRS just says the decision is made by the Bureau of the Fiscal Service. More details are available [HERE](#).*

> How the "Apple of Pot" Collapsed: *Just a couple of years ago, MedMen was poised to become the Apple of the legal pot industry. Then, shortly after going public, the company was hit with a slew of lawsuits—from employees, from investors, from the former CFO—that ended up bring down CEO Adam Biermann amid allegations of everything from stock price manipulation to bank fraud. The events have led MedMen not down the path of Apple, but rather that of overhyped startup WeWork that crashed back to Earth. This deep dive from Politico takes a look at what happened [HERE](#).*

> ESPN's All-Star Peloton Bike Race Airs Tomorrow: *They've won Olympic medals, Super Bowls, NCAA championships, and PGA Tours, but some of the world's most prominent athletes are about to experience another epic competition — a 20-minute Peloton race. ESPN has teamed up with Peloton to host the Peloton All-Star Ride on May 30, which will feature sixteen famous athletes — eight male and eight female — riding from their respective homes. The rider with the highest output number (the combination of a rider's cadence and resistance) in each of the two rides will be declared the winner for his or her respective division. If the participating athletes collectively reach an output of 3,000, Peloton will donate one*

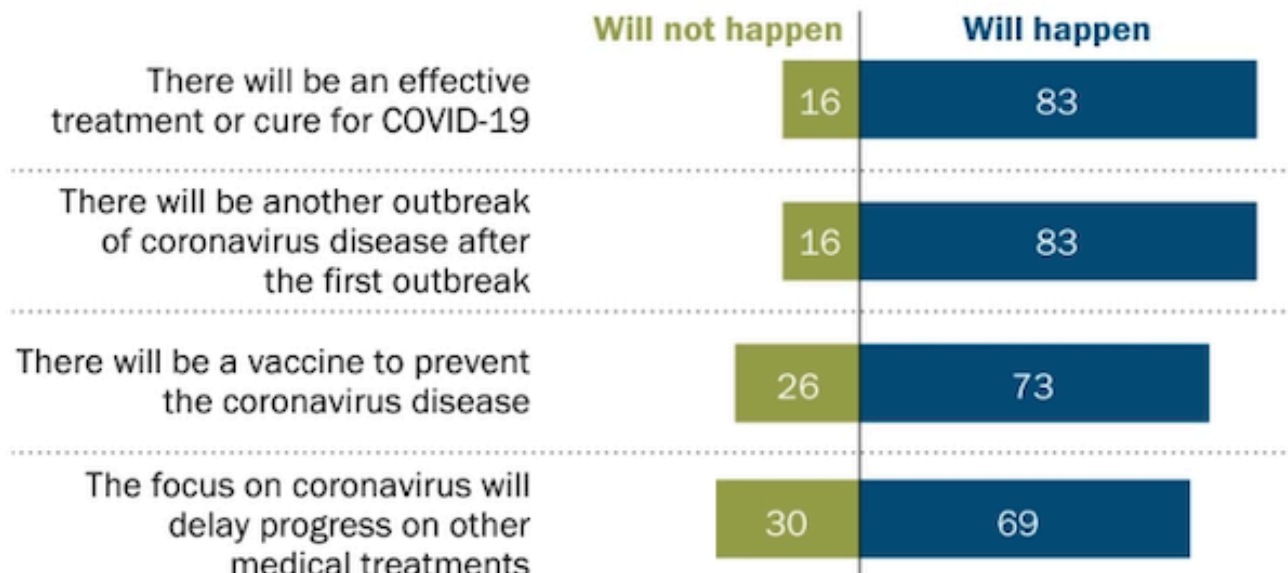
million meals to the Food Bank for New York City. Learn more [HERE](#).

> Americans Anticipate Covid Vaccine and Second Wave: *Most Americans are optimistic that medical advances to treat or prevent the coronavirus are on the horizon, and around seven-in-ten say they would get a vaccine for COVID-19 if it were available, according to a Pew Research Center survey conducted April 29-May 5. Americans' expectations for the year ahead include an effective treatment or cure for COVID-19, as well as a vaccine to prevent the disease: 83% and 73% of U.S. adults, respectively, say these developments will definitely or probably occur. At the same time, 83% of adults expect another coronavirus outbreak within the year, and 69% expect the focus on the coronavirus to delay progress on other disease treatments. Read the full report [HERE](#).*

Majorities in U.S. expect COVID-19 treatment and vaccine ahead – as well as another outbreak

Majorities in U.S. expect COVID-19 treatment and vaccine ahead – as well as another outbreak

% of U.S. adults who say each definitely/probably ____ in the next 12 months



% of U.S. adults who say if a vaccine were available today, they definitely/probably ____ get it



Note: Respondents who did not give an answer are not shown.

Source: Survey conducted April 29–May 5, 2020.

“Trust in Medical Scientists Has Grown in U.S., but Mainly Among Democrats”

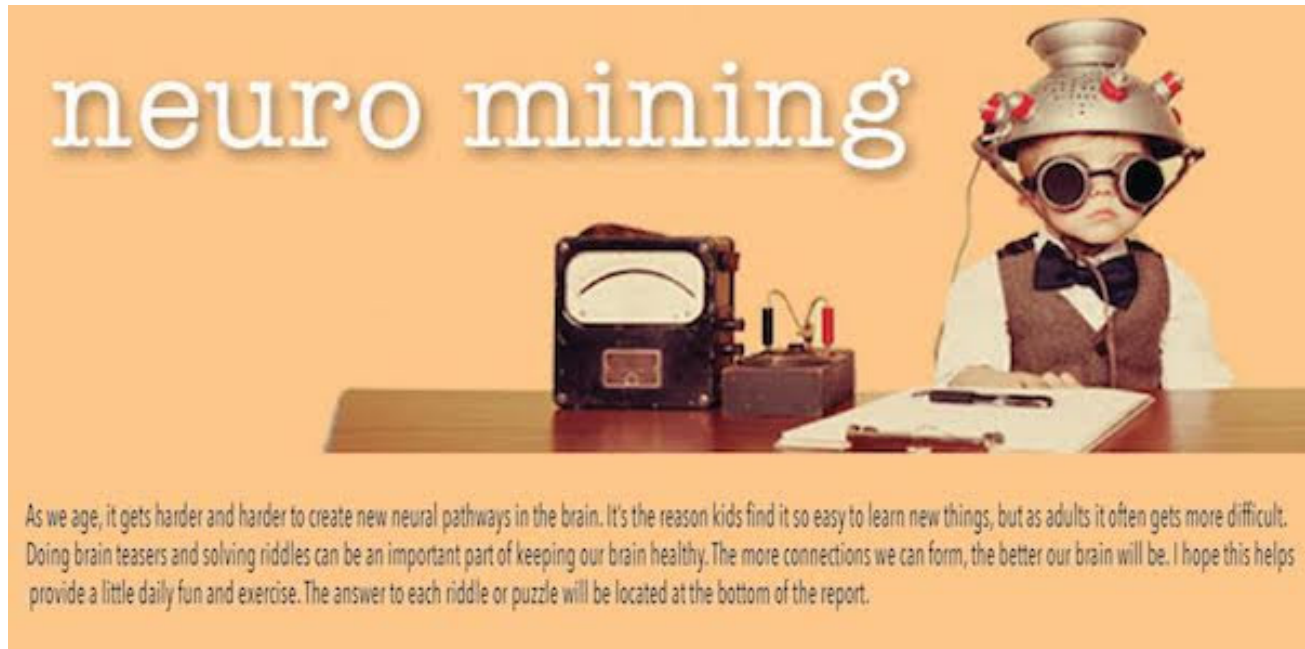
PEW RESEARCH CENTER



East central North Dakota - *It's obviously a struggle up here at the moment after one of the wettest falls I've ever seen. What's interesting is the fact we haven't had a rain event in a while but we are still super wet. If we were to get some moisture, it would be game over. Talk up here is that there could be a ton of PP acres regardless. A week ago when we were all discussing it, there were thoughts of 60% PP, but it really depends on how hard a guy is willing to fight with those acres. We could actually have more corn waiting to be harvested than we will plant this year if it does rain. We were going to bump our corn acres by +30% heading into the year after picking up some acres, storage, and drying capabilities, but that plan has been scrapped with the low prices and the late plant date. Now we are going to make sure we can store whatever corn we do produce.*

Northwest Iowa - *I drove around and checked most of the crops. Our soil is 100% full of water, with some but not many ponds. I'm starting to notice the yellow stripes in the rows of corn from lack of nitrogen or compaction. There's very little drowned out, but what looks tough are the hillsides. We are not horribly wet but we have been wet enough for a long time. We may have had only 2 - 3 day periods to work in May, but we had a wonderful April for planting and fieldwork. The GPS black strips are becoming very visible. The corn on spring tiling is coming up nice but late. It's not a bad looking crop all in all.*

Northwest Ohio - *We have had a good amount of rain, well over what we want or deserve especially after last year's mess. This year the corn has come up spotty in some fields but not all of them by any stretch. The fields that are spotty but just need to be burned down and replanted - they are that bad. I'm starting to hear guys making that move instead of trying patch into a big mess. Hopefully, it all turns out well at the end.*



TODAY'S RIDDLE: A group of privates were standing in the blistering sun facing due west. Their sergeant shouted at them: Right turn! About turn! Left turn! In which direction are they now facing?



Grills And Gadgets To Up Your Summer BBQ Game

Grilling season is well underway and many of us are trying to find new hacks and ways to improve our skills and abilities to cook anything and everything over an open flame. Below are some of the grills and gadgets that I'm seeing a lot of buzz about this summer. Some might even make good Fathers Day gifts... which is Sunday, June 21.

Looftlighter: *The Looft Lighter offers the quickest, safest, and cleanest way to light your grill or fireplace. It starts your fire in 60 seconds with superheated air only – whether it be charcoal, briquettes, or logs. NO gas, NO flame, and NO need for lighter fluids. You'll need an electric outlet to use it, but the Looftlighter has a nine-foot cord, so there's some flexibility. It also has an integrated bottle cap opener, and in cooler weather doubles as a great way to light a fireplace. Click [HERE](#) to purchase!*



Weber iGrill Mini: *One of the hardest parts about grilling is knowing when a piece of meat is done. The best way to be sure is to check for temperature, but there's nothing worse than pulling something off a few minutes too late. You won't need to worry about that if you're using a smart thermometer like the iGrill Mini from Weber. The Weber iGrill app-connected thermometer monitors food doneness from beginning to end, and notifies you on your smart device once it has reached the perfect temperature to serve. In addition, you don't need even need to stick around the whole time to watch the numbers rise, since it connects with an app on your phone to let you know something has reached its desired temperature when you're up to 150 feet away. Click [HERE](#) to purchase!*



Meater+: *There's nothing worse at a cookout than torching the burgers and dogs. Fortunately, you can avoid this scenario with the help of the Meater+. This completely wireless meat thermometer sends notifications to your phone when your food is ready. It's similar to the iGrill Mini, but it's completely wireless with a 165-foot range. Click [HERE](#) to purchase!*



Anova Precision Cooker: *If you want to get really fancy, you can sous vide your meat and vegetables before you grill them. This is one of Michelle's favorite ways to cook meat these days as it heats water to an exact temperature and holds it there, so you can cook a steak to perfectly rare before searing it off on the grill. Using this simple and approachable kitchen*

tool eliminates overcooked, dried out food and ensures edge-to-edge perfection every time you cook! Click [HERE](#) to purchase!



Grill Bot: *It's a Roomba for your barbecue grill! This robot will clean up the charred mess left behind using three replaceable wire brushes and three motors. Controlled by a CPU chip and sensors, the unit is completely autonomous and runs on rechargeable batteries. Grillbot also has a timer and an alarm so you can set it up post-grill and run it for as long as you need without having to keep an eye on it, and the alarm will let you know when it's finished or if the unit is overheating—though you need to keep the grill lid closed so the bot doesn't plummet off the edge. The brushes can even be popped out and cleaned in your dishwasher. Click [HERE](#) to purchase!*



Lighter Cubes: *While you just have to wait for gas grills to warm up, cooking on charcoal requires a little more effort. But there are a few tools that can help you heat up charcoal faster. Davis suggests using lighter cubes to start a fire. "Lighter cubes make it super easy to light charcoal quickly," says Davis. Weber's Lighter Cubes are made of paraffin wax — they can light when wet and won't create ash or add off-flavors to whatever you're grilling. Click [HERE](#) to purchase!*



BBQ Dragon: *A step up from a traditional charcoal chimney, this is a high powered cooling fan that's attached to a clamp by a gooseneck; its creators claim it will help you with the time-consuming task of lighting a charcoal fire. The Dragon recharges via a USB port, meaning you can use the household chargers you probably already own. The fan has a multi-level speed control, so you could use it to light other fires in your life, like your fireplace. But the big sell is that it supposedly can light a charcoal barbecue in under 10 minutes. Click [HERE](#) to purchase!*



SlotDog: *This gadget creates perfect crisscross slices that expand when cooking to allow smoke and grill flavors to penetrate deeper into the hot dog. Not only will your hot dogs look cool, but the crisscross pattern helps hold condiments so they don't slide off. Click [HERE](#) to purchase!*



Arlington National Cemetary Opens Century-Old Time Capsule

America's lockdown has definitely been rough for sites that rely on tourism but a lack of foot traffic can present opportunities. For officials at Arlington National Cemetery, it proved the ideal time to open an old copper box hidden inside the amphitheater's cornerstone for over 100 years.

The time capsule was intentionally placed inside the Memorial Amphitheater's hollow cornerstone by President Woodrow Wilson on October 13, 1915, during the first year of its construction. Like most public spaces, Arlington National Cemetery has recently been closed to visitors due to the pandemic, so it was an opportune time to extract the box. It was perfect for another reason as well - 2020 is the Memorial Amphitheater's centennial year. The structure was officially dedicated on May 15, 1920.

The box was carefully removed in early April of this year after several months of planning. The entire process of actually retrieving and opening the box took several weeks to ensure everything was done safely and the contents were preserved. Opening the box alone took 2 1/2 hours!

Artifacts found inside include copies of the Declaration of Independence and United States Constitution, an American flag, coins, stamps, a map of Pierre Charles L'Enfant's design for Washington D.C., and an autographed photograph of Wilson himself. The time capsule also held four local newspapers, a Bible, documents bound in red tape, and a pamphlet titled "Confederate Dead." Some of the historic relics are available to view via Arlington National Cemetery's first-ever online exhibition [HERE](#).

An accompanying illustrated book, "Arlington National Cemetery: Memorial Amphitheater and Tomb of the Unknowns," by Benjamin D. Brands, an American historian, is also available to download free-of-charge. Great stuff for the history buffs out there!

Arlington National Cemetery was established in 1864 and served as a site of reconciliation after the Civil War. Steve Carney, the ANC command historian, says Arlington soon became seen as the nation's premier national military cemetery and crowds at the annual Memorial Day observances grew too large for the original wooden amphitheater by the turn of the century. President William Howard Taft - one of only two American presidents buried at Arlington National Cemetery - authorized the new Memorial Amphitheater in the early-1900s. Later this year, the Cemetery plans to install a new time capsule to be opened in another 100 years.

When the capsule was placed in 1915, two years before the U.S. joined WWI and ahead of the 1918 flu pandemic, America was a much, much different place. Below is a snapshot of what life was like 105 years ago. There aren't many government statistics from that era so a lot of the data is just derived from stories circulating

at the time. Imagine how different it will be another century from now!

- *100 million people were living in the United States, and more than half are under 25. (Today, the population is more than +330 million, but the share of people under age 25 has fallen to around one-third).*
- *Half of all families live in rural areas, or in towns with populations below 2,500.*
- *The average cost of a home was around \$6,000 during the 1920's, which is about \$75,000 in today's dollars. Interestingly, mortgages typically required a 50% downpayment.*
- *Practically no couples got divorced, and widows most often moved in with their adult children.*
- *Women had on average 3 children and giving birth at home was the norm. Sadly about 10% of infants died in their first year.*
- *Only about 6% of Americans graduate from high school. Now about 84.6% of American's graduate high school.*
- *The median age at marriage is 25 for men and 21 for women. By the 1960's the age fell to 22 for men and 20 fo0r women. The age has risen ever since and now stands at nearly 30 for men and just over 28 for women.*
- *Around 14% of homes have tubs, just 6% have a telephone, less than 20% own a stove, and hardly anyone has a refrigerator.*
- *Cars are still rare with only around 2 million on the sparse roads. Most people walk or take streetcars in the city.*
- *Horse use is peaking. The number of horses and mules on U.S. farms reaches its all-century high around 1915.*
- *The typical American spends one-third of his income on food, about twice today's share.*
- *Workers packed their sandwiches in dry towels as there was no such thing as plastic wrap or bags.*
- *There is no minimum wage except in a few states experimenting with it, and only for women and children.*
- *Heroin, morphine, and marijuana are available at the local pharmacy.*
- *Workplace fatality rates stand at around 61 deaths per 100,000 workers, about 30 times what they are today.*







Is Success More Difficult Today?

I'm often criticized for working too many hours, pushing my employees in various businesses too hard, etc... Like many of my friends and readers out on the farm, we know no other way. As all of my coaches would say... no pain, no gain! Simply stated we have to outwork everyone to get ahead. I was sent an interesting e-mail the other day written by Best Selling author Benjamin Hardy it was titled, "If it doesn't suck it's not worth doing". I encourage you to read it in full detail. Below, I include a few excerpts and a few of my own personal anecdotes:

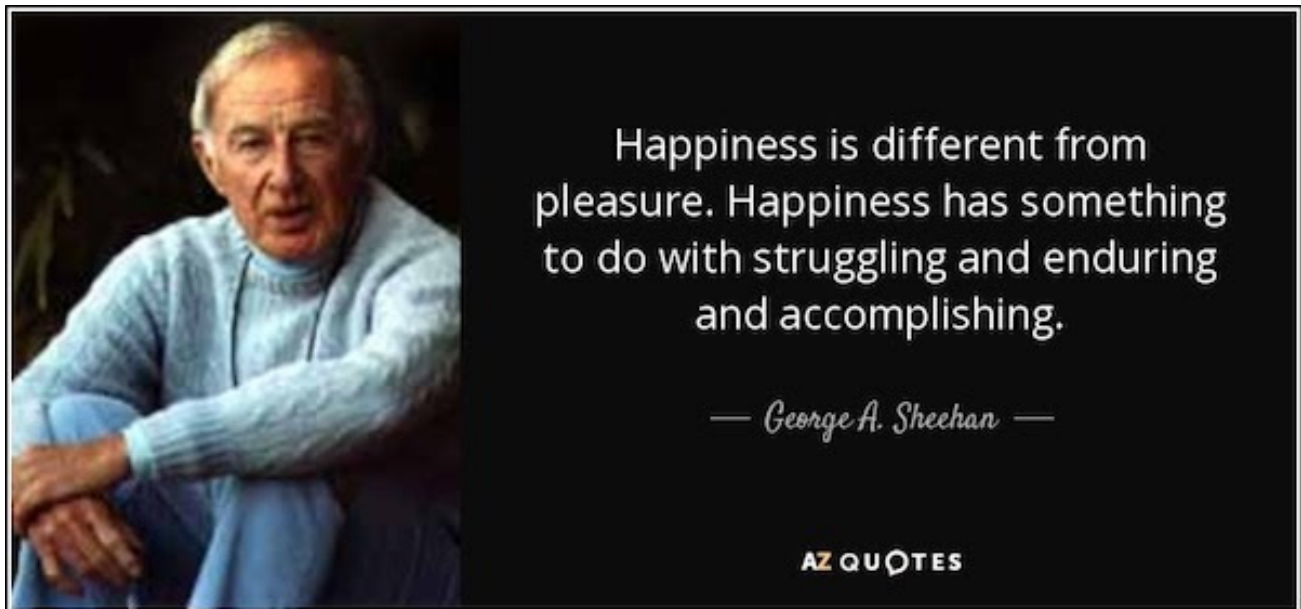
Pleasure vs. Happiness - *"A life that doesn't include hard-won accomplishment and triumph over obstacles may not be a satisfying one. There is something deeply fulfilling — even thrilling — in doing almost anything difficult extremely well. There is a joy and pride that come from pushing yourself to another level or across a new frontier. A life devoted only to the present — to feeling good in the now — is unlikely to deliver real fulfillment. True happiness — joy — is fundamentally different than momentary pleasure. Not to say momentary pleasure is inherently bad. However, it often gets in the way of something more real and lasting. Happiness leaves no bad after-taste, it is followed by no depressing reaction; it brings no regret, entails no remorse. True happiness is lived over and over again in memory, always with a renewal of the original good. You remember back on how proud you were of pushing yourself and overcoming a difficult hurdle; Whereas a moment of "pleasure" or "self-gratification" often leaves a*

barbed sting, an ever-present source of anguish after-the-fact. You often think why did I squander my time, why did I take the easy road? I tell my kids all the time, our heart knows most all of the right answers we just don't know how to listen.

Doing the Work is Hard - *In life you are rewarded for the work you actually accomplish. Not the promises you make to yourself or to others. I always tell the family, make certain you fully understand how to keep score then focus your attention on putting those types of points or runs on the board. Too often I've seen many people get trapped into thinking money, a big house, a fancy car, a cool boat, are counted as points or runs on the board. They get old and finally recognize they were keeping score all wrong. I believe a lot of those monetary things mentioned above are simply by-products and of very little importance. We should be working harder to put runs on the board that signal we are working to improve our health, working towards having a more open perspective, working towards having an improved relationship with our spouse, working towards spending more quality time with our children, points tallied for pushing ourselves. It's difficult eating healthily and trying to work out regularly. It's difficult being deeply committed to our relationships. It's difficult following through with our spiritual and religious commitments. It's difficult to find time to volunteer and help others. True confidence emerges when you consistently push-through things that are difficult. Unfortunately, in today's world people are taught to love themselves regardless of their performance. Thus, they justify mediocrity and live for the moment. Consequently, when something sucks or becomes hard, most people quit. or chose a more pleasurable and easier path. Most people indulge themselves in momentary satisfaction at the expense of a better future.*

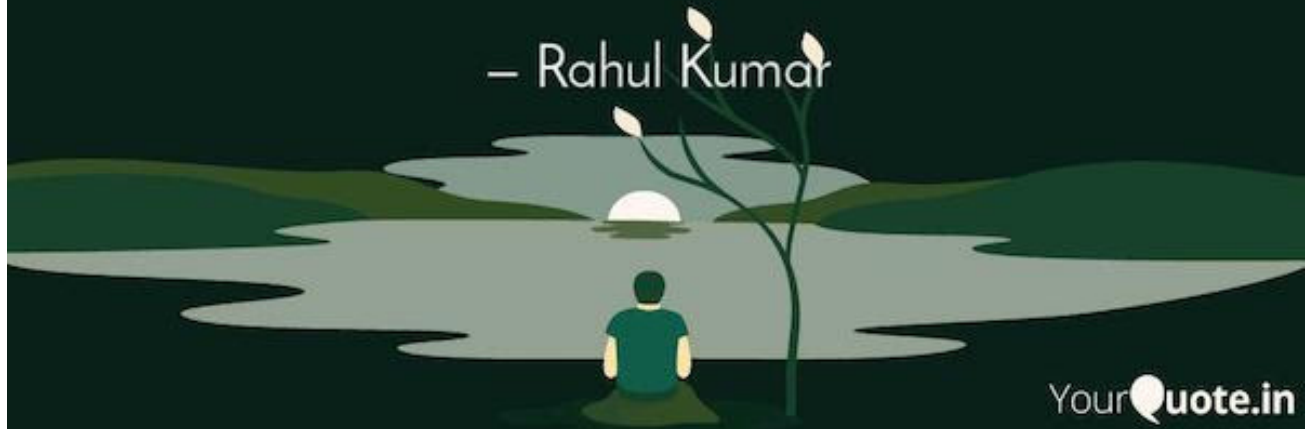
Where Has the Middle Class Gone? *Many psychologists and historians contend that we were once a country filled with people sacrificing momentary pleasure for a better future, the overpowering message of today is more "live for the moment". Some argue it's the technological gains that have made everything easier and more immediate in nature. We want everything on-demand and easy to access. This now places us in the most distracted time in human history. It is almost impossible for most to remain focused on a single task for more than a few minutes at a time. While most of the world is becoming increasingly distracted, a select few are capitalizing on this fact, pushing themselves and staying ultra-focused, doing what's difficult on a daily basis and not allowing themselves to get distracted by something that looks more interesting. And we wonder where the middle-class has gone... I suspect many have fallen into an abyss of "distraction". The key to success today becomes learning how to accomplish hard things without continuously distracting yourself. You want to develop what Robert Greene calls "A perverse pleasure in experiencing internal conflict, and sitting with it." Most*

often when we attempt to master a new activity we will eventually hit what feels like a stone wall of resistance. More often than not, we quickly distract ourselves from the discomfort with some form of momentary pleasure. Yet, Robert Greene explains in his book, "Mastery", that you can learn to train yourself to love this internal resistance. By doing more and more difficult things and overcoming the obstacles your mind starts to welcome the challenges rather than resist and look for the distraction. The problem today is that we don't have to look very far for a "distraction"... the cell phone is right by our side, on-demand television, easy to access video games, instant delivery pre-made food, etc. Focus, Discipline and Commitment are more important than ever!



Pleasure is external.
Happiness is inside you.
External sources can give us only a
pleasure. We need nothing to be happy.
If I talk about pleasure it can not be
pleased.

– Rahul Kumar



YourQuote.in

**SUCCESS MEANS
CHOOSING THE
PAIN OF
DISCIPLINE
OVER THE EASE OF
DISTRACTION**

- Krishna Dhan



**EVERYONE MUST
CHOOSE ONE OF
TWO PAINS:
THE PAIN OF DISCIPLINE
OR THE PAIN OF REGRET**

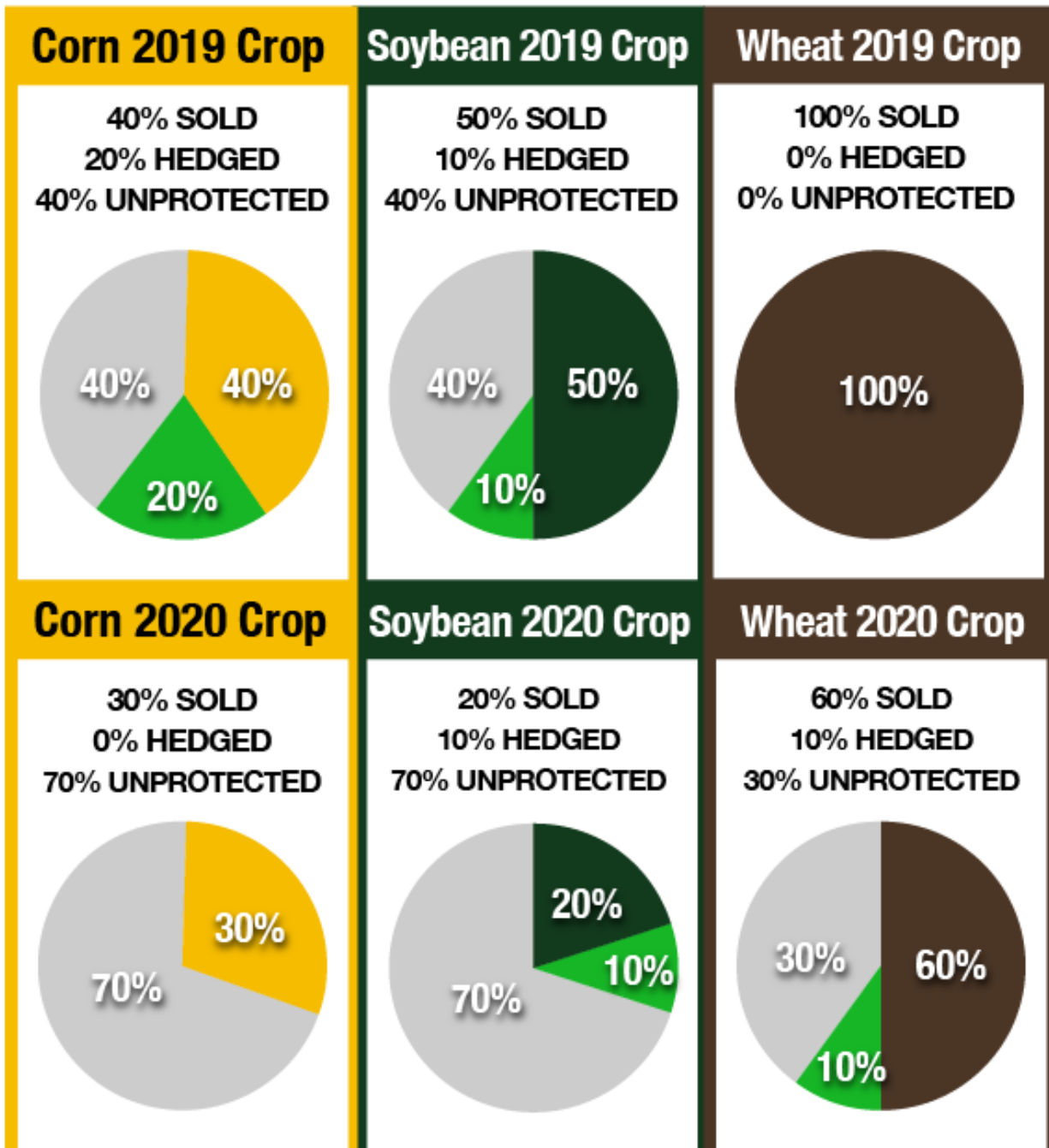
Jim Rohn

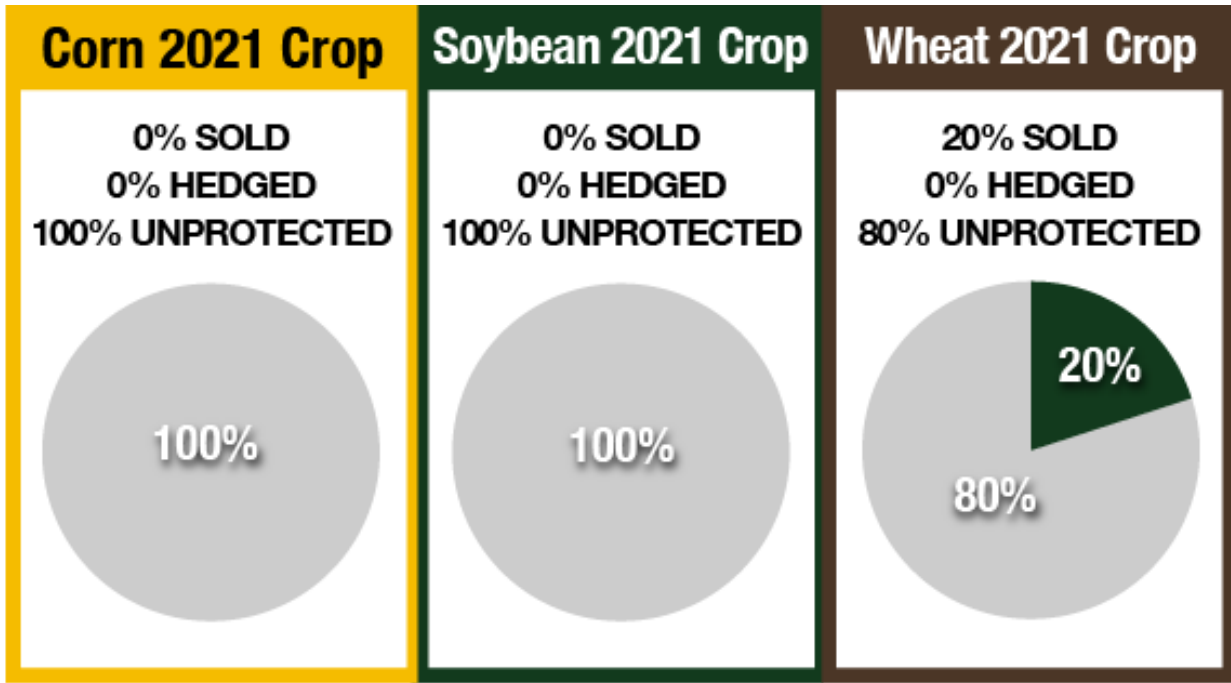
Behappy

ANSWER to riddle: East.

CASH SALES & HEDGING TOTALS

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Fri, May 29, 2020 at 12:18 PM



"A stupid decision that works out well becomes a brilliant decision in hindsight." —
Daniel Kahneman

Friday, May 29, 2020

[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock traders are paying closer attention to U.S. and China relations. Bears believe President Trump is being pressured to take more aggressive steps towards China not only in regard to the early handling of coronavirus but also the country's recent move to tighten its hold on Hong Kong. If the

U.S. retaliates with increased and tighter sanctions against China, there will be even more questions and debates regarding the Chinese commitment to the "Phase 1" trade agreement and another tariff war brewing? Bulls are pointing to the fact it's an election year and President Trump needs to have the economy firing on all cylinders. President Trump is expected to announce new China policies at a news conference today, though the White House has not provided any details. I suspect if the President takes what is perceived as a hardline stance then stock market bulls will backpedal a bit. Here at home, poor economic data keeps piling up, pointing to U.S. jobless claims that now top 40 million. The good news is continuing claims fell by nearly -4 million, indicating that the job market may already be turning around. There's some talk that PPP recipients are starting to bring back more and more employees and this should continue during the next 30 to 60 days, but the big question investors want to know is what happens beyond that point? How many businesses will be out of business after trying to restart? How many U.S. consumers will be unemployed in the fourth quarter? How will consumer confidence be once the stimulus payments subside? Federal Reserve Chairman Jerome Powell will participate in a webcast with former Fed Vice Chairman Alan Binder. Powell said last week at a "Fed Listens" event that the biggest economic impact of the Covid-19 pandemic is being borne by those "least able to bear it". There is a slew of economic data being released today though much of it is already irrelevant and a view out the rear window. Looking to next week, don't forget Monday is the first day of June, meaning increased money-flow and perhaps progress made on the next round of coronavirus stimulus.

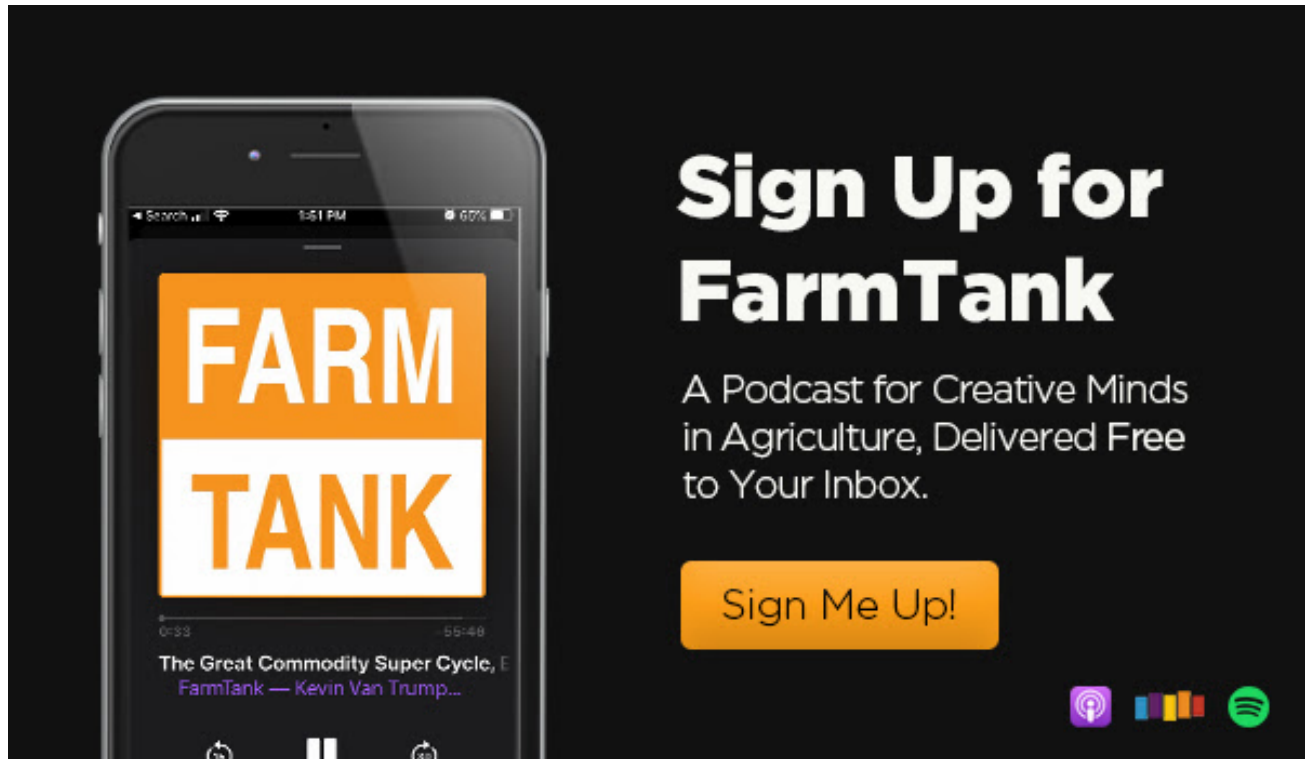
Auto Sales Rebounding... But! *Auto research firms expect new vehicle sales to be slightly less than 1.1 million vehicles in May, down about -32% vs. May of last year. That would be a roughly +50% increase from their historic collapse in April. Many sources suspect the auto industry will miss out on more than 1.5 million sales due to the coronavirus pandemic. (Source: CNBC)*

China Backing Away From U.S. Chicken: *Reuters Tom Polansek wrote a story yesterday that said, "China will be out of the market for U.S. chicken in June as it recovers from the coronavirus pandemic, in a reversal from a recent surge of imports, the president of American poultry company Sanderson Farms Inc said on Thursday. China is out because they bought so much product. They were anticipating their economy reopening, which it has, but the restaurants are not back to anything close to normal."*

Even More Evidence I've Gotten Old...

HOW OLD WERE YOU WHEN YOU FOUND OUT THESE LINES ARE ACTUALLY MEASUREMENTS?








The advertisement features a smartphone on the left displaying the FarmTank podcast interface. The screen shows the title 'FARM TANK' in large orange and white letters, a progress bar at 0:33, and the episode title 'The Great Commodity Super Cycle, E' by 'FarmTank — Kevin Van Trump...'. To the right of the phone, the text 'Sign Up for FarmTank' is displayed in large white font, followed by the description 'A Podcast for Creative Minds in Agriculture, Delivered Free to Your Inbox.' Below this is an orange 'Sign Me Up!' button. At the bottom right, there are three icons: a purple podcast icon, a multi-colored bar icon, and the green Spotify logo.

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to supply to producers and buyers in your area.

- *90 to 120 Day Lead Time - Again because of logistics, I'm thinking we need 90 to 120 days lead time to fulfill orders.*
- *Low Price Guarantee - The market price can vary from week-to-week for DEF but I believe we can guarantee and source the lowest prices in the industry.*

National Guard Called to Minneapolis: *Minnesota Governor Tim Walz called up the National Guard on Thursday evening as protests and unrest spread throughout Minneapolis and St. Paul in the wake of the death of George Floyd, an unarmed (and handcuffed) black man who died after being pinned down by a knee to his neck by a white police officer. On Wednesday, protests that began peacefully escalated throughout the evening with a reported 30 buildings set on fire and one person fatally shot, according to The Star Tribune. The unrest spilled over Thursday into neighboring communities like St. Paul, Minnesota, where a Target store had up to 60 people stealing goods off the shelves and those of neighboring businesses. (Source: Forbes)*

Corporate Bond Sales Hit \$1 Trillion Mark: *It began with a rush in mid-March, when Exxon Mobil Corp. and Verizon Communications Inc., braved the financial turmoil created by the coronavirus pandemic and sold a combined \$12 billion of bonds in a single day. Others quickly followed. Yesterday, that boom reached an astonishing milestone: \$1 trillion worth of investment-grade corporate debt sales had been brought to market in the first 149 days of the year. In 2019, a fairly typical year in the bond market, that figure wasn't reached until November. For companies, the cash has been a crucial lifeline that could help many of them make it through the economic collapse. At the same time, there are worries about the new risks this ballooning debt brings. Read more from [Bloomberg](#).*

Sports Betting Stocks Surging: *Despite the lack of live games, sports betting stocks have performed particularly well over the past month, highlighted by fantasy sports/betting platform, DraftKings, and gaming operator, Penn National. Since going public on April 24, DraftKings' stock is up over +80%, while Penn National Gaming — which acquired Barstool Sports in January — is up roughly +130%. This surge signals a wider truth about the sports betting industry — it is uniquely suited to emerge from the pandemic virtually unaltered. COVID-19 has plunged the global economy into a crisis, and some industries might never be the same (i.e. live events); but others, like sports betting, are poised to bounce back and essentially play the same role they did pre-virus, no matter what form live-sports. The sports schedule may be limited at the moment, but bettors tend not to discriminate,*

and there could be more betting interest than ever when sports resume in full. Read more from [Axios](#).

Sports betting stocks vs. S&P 500

From the day DraftKings went public, April 24 to May 27, 2020



FARM TANK

Tweets of the Day

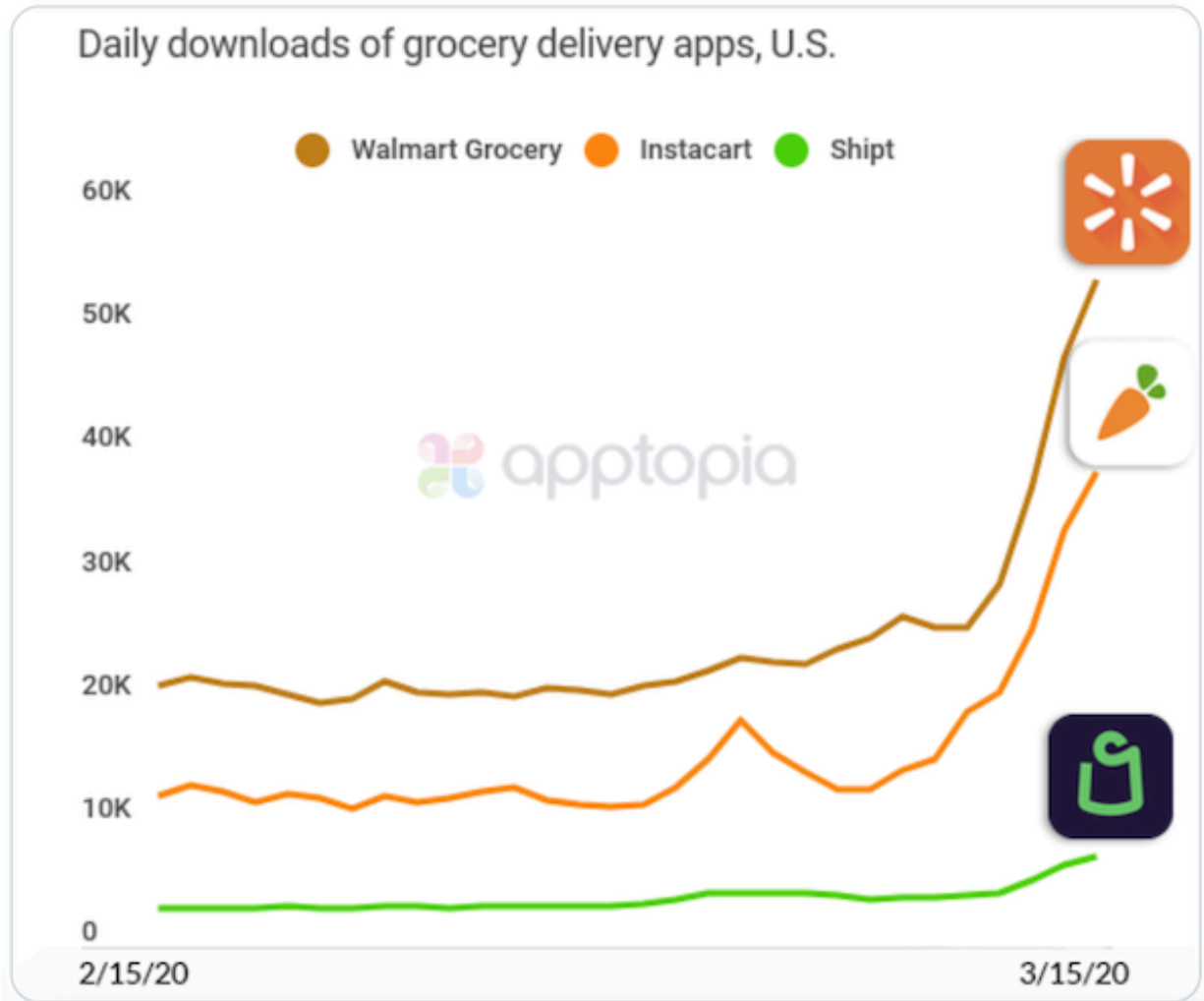




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How [#COVID19](#) is fuelling the growth of the stay-at-home economy [#StayHome](#) 🏠 bit.ly/2Z1vEDr



Jon Erlichman ✓
@JonErlichman



Amazon's annual shipping costs:

2019 \$37.9 billion

2018 \$27.7 billion

2017 \$21.7 billion

2016 \$16.2 billion

2016 \$10.2 billion
2015 \$11.5 billion
2014 \$8.7 billion
2013 \$6.6 billion
2012 \$5.1 billion
2011 \$3.9 billion
2010 \$2.6 billion
2009 \$1.8 billion
2008 \$1.5 billion



Amazon in Talks to Buy Autonomous Vehicle Startup Zoox
Amazon.com Inc. is in talks to buy driverless vehicle startup Zoox Inc., according to people familiar with the matter, a de...



Jack Dalton
@JackWDalton

Thought the old gas pump turned out nice. I used it to fill up our JD4430 hundreds of times as a kid. Now I'm using it for marketing our crop insurance business. It's probably more valuable in its current role. #AgTwitter

probably more valuable in its current role. #AgTwitter
@Morgan_Constant





Phil Swantek
@PhilSwantek



Fought tooth and nail with dad to no till this corn into standing alfalfa.

"If this works, we're selling the disk"

Looks like it worked to me.





Mark Voth
@markvoth1



Christmas tree farming isn't all candy canes and mistletoe all year. We're surviving coronavirus but are locked in an epic battle with [#beavers](#)! 900 ft. of new fencing this spring, in addition to 500 ft. from last summer. pinecreektreefarm.com



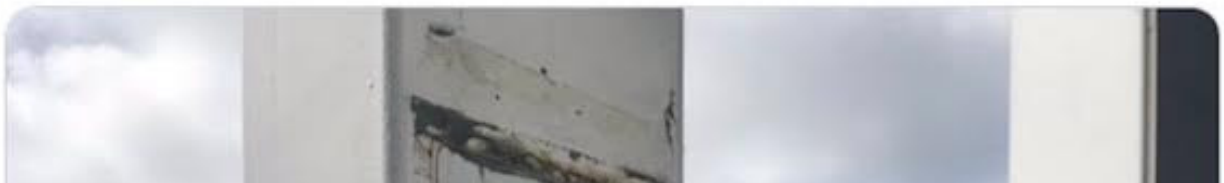
Newton, KS



Jon Deal
@silagechopper



I gotta use the phone that everyone breathed on to tell you I want diesel. Then pay with a card while looking through plexiglass. 🙄







AmandaSnee
@A_snee



Replying to @dog_rates

@tgicarrie we need to do this with the boys 😊





ActionComplete
@ActionComplete



Don't be afraid to start over. It's a new chance to rebuild what you want.

#inspiration #success #positivity #quotes

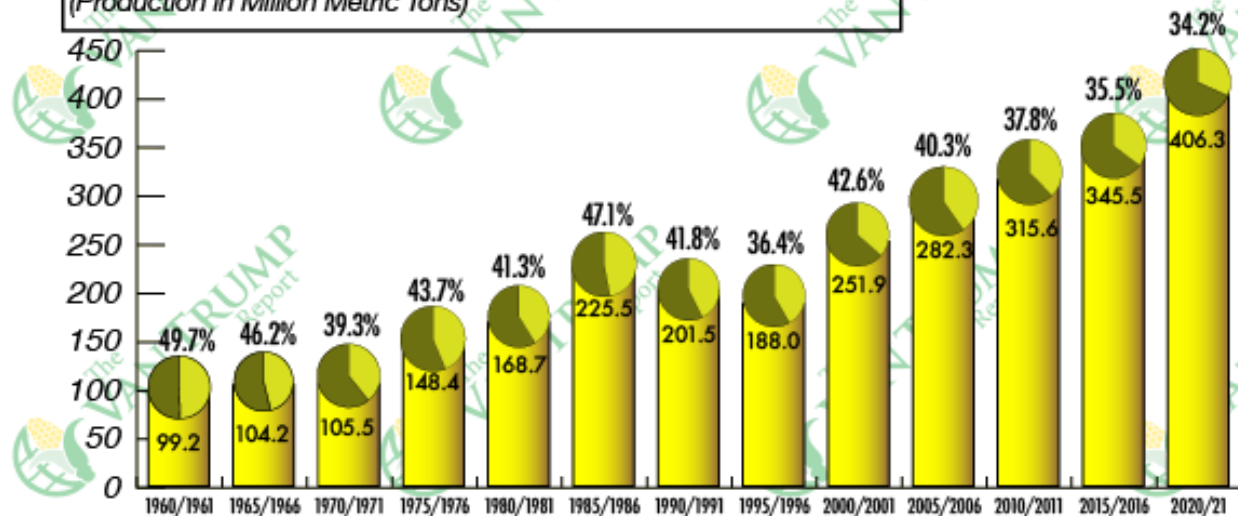


CORN bulls are hoping flooded fields and delays in planting here in the U.S. will result in producers choosing "prevent plant". With prices so low, thoughts are many producers may simply take "preventive plant" rather than battling muddy fields and replanting the acres. This would obviously reduce the supply side of the new-crop U.S. balance sheet and help offset some of the weakness in demand. There's also some debate about longer-term weather and the fact a much more dry and hot summer might soon start to unfold. I personally don't see any game-changing weather worry at the moment that has the headline strength to keep pulling prices higher by itself. I should note, ethanol demand improved for the fourth consecutive week but is still down over -30% from last year, and stockpiles are still higher. From what I understand, despite the recent gains, total gasoline demand is still running about -25% less than last year at this time. Bears are quick to point to the International Grains Council bumping their global corn forecast higher from last year by +51 MMTs and many believe they will be working

their ending stocks estimate higher in the months ahead as demand disappoints. Some bulls are saying the recent weakness in the U.S. dollar compared to the recent rebound in the Brazilian real could also help U.S. exporters gain a bit more demand. Only time will tell if the recent dollar weakness is just a blip on the radar screen. With the massive global central bank stimulus happening many argue, despite the aggressiveness of the Fed, the U.S. dollar will still be the best house in the global neighborhood, meaning the dollar could stay relatively strong. Technically, bulls are wanting to see the DEC20 contract close back above the \$3.43 high posted on April 23rd. Once that hurdle is cleared the bulls will try to get back above the \$3.53⁶ high posted back in early-April. Longer-term new-crop resistance is being identified at the early-March highs just above \$3.70 per bushel. The old-crop contract has been under more dire pressure, JUL20 corn prices are down about -27% in the past 52-weeks. There was some talk inside the trade that with the funds holding their largest short-position in over a year, perhaps they were squaring up a bit going into month-end and buying back a few short cross-hedge positions on improved oil prices, restarting global economies, and fewer corona related hiccups.

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)



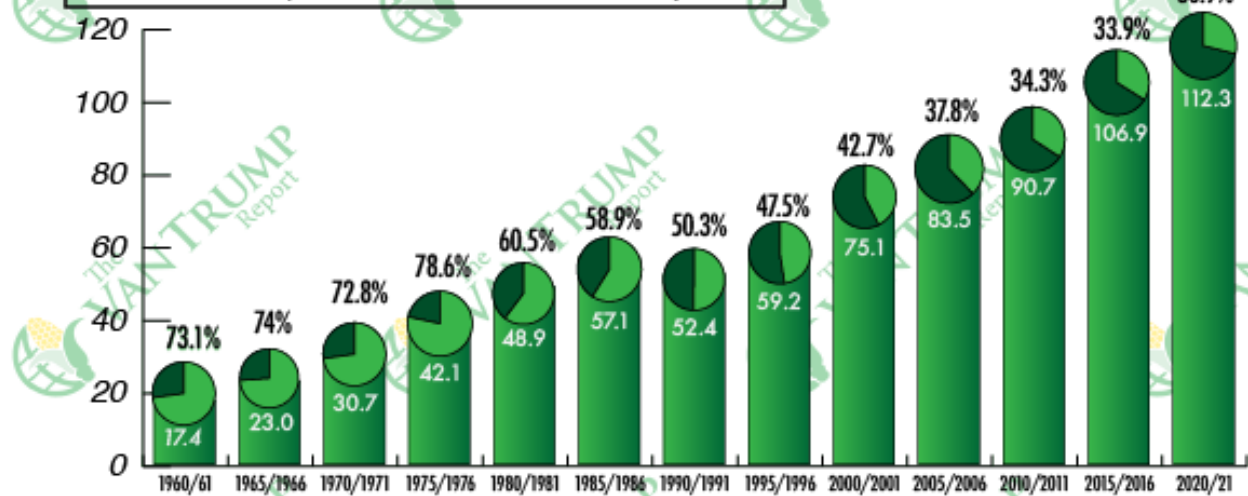
Source: USDA, PS&D, May, 2020



SOYBEAN traders continue to debate U.S. and Chinese relations. Bears believe President Trump is being pressured to take more aggressive steps towards China not only in regard to the early handling of coronavirus but also the country's recent move to tighten its hold on Hong Kong. If the U.S. retaliates with increased and tighter sanctions against China, there's even more questions and speculation regarding the Chinese commitment to the "Phase 1" trade agreement? China this week has been a somewhat unusual buyer of several cargoes of Brazilian beans for Fall delivery, these are generally soybean they would book from the U.S. Bears wonder if the Chinese are simply preparing for a rocky road ahead as tensions flare and the worlds two top powers flex their muscles. Bulls are pointing to the fact it's an election year, and President Trump needs to have the economy firing on all cylinders. And the fact, the Chinese are trying to rebuild and ultimately need some of the U.S. soybean supply. As a spec, I went ahead and banked some small bullish profits and have moved to the sideline until I get a more clear picture of how President Trump is going to play his hand. As a producer, I like the thought of building a floor of some sort and protecting further price depreciation just in case the President decides to raise the bet to see if the Chinese are bluffing. Even though I still see upside potential later in the marketing year, protecting the \$8.50 level with the additional subsidies makes sense. Carefully watching the longer-term weather forecasts and how Washington reacts to the Chinese.

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)

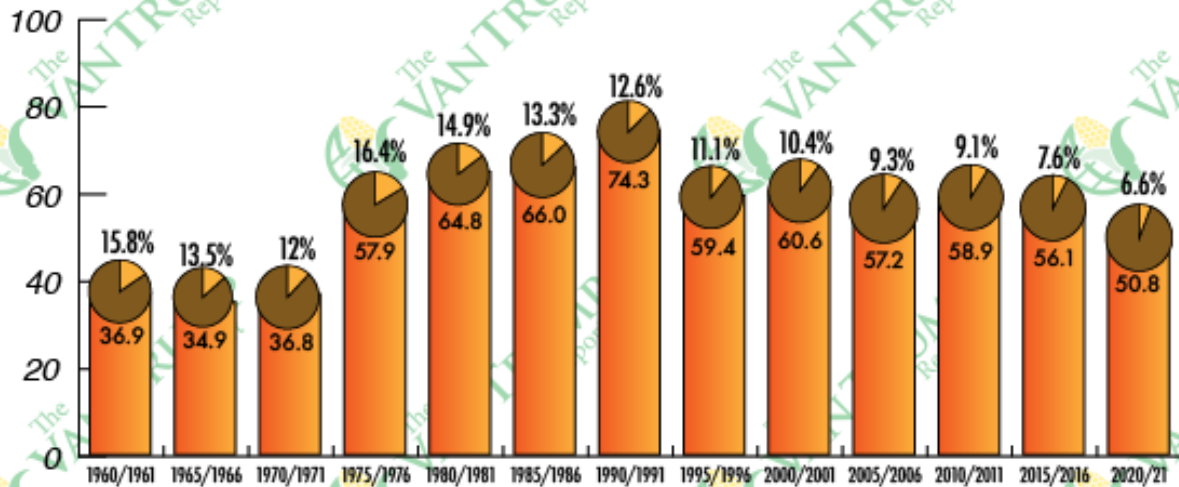


Source: USDA, F&S&D, May, 2020

WHEAT bulls continue to point towards weather complications in parts of the European Union and Black Sea region. Headlines circulating show traders penciling in lower production numbers for Ukraine and the EU. I think there's still a lot of questions about exports and if they will really be impacted much? Globally, the International Grains Council bumped their world wheat production estimate slightly higher from 764 to 766 MMT's. They also bumped global wheat stocks higher by +16 MMTs to 290 MMT. Here at home, the weather is arguably a mixed bag with some thinking its too wet and other areas could become too dry, specifically out in the western Plains. As a spec, I'm still holding a small bullish position in SRW wheat from sub-\$5.00 levels, so I have a little profit. I'm keeping a very close eye on this position. An improved macro landscape and weaker U.S. dollar might be providing a little nearby tailwind.

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, May, 2020

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> New Coronavirus Outbreak at Tyson Pork Plant: *Coronavirus has swept through a Tyson pork processing plant in Storm Lake, Iowa, with 555 employees, testing positive and fueling renewed concerns over safety measures at meatpacking plants. On Wednesday, with suspicions the plant was the site of a new outbreak, Iowa's Department of Public Health Deputy Director Sarah Reisetter said the state would only confirm outbreaks at businesses where 10% of employees test positive and only if the news media inquires about them specifically. According to the Des Moines Register, cases in Buena Vista County more than doubled on Tuesday, and Reisetter is now confirming around 22% of the employees at the Storm Lake facility tested positive. Read more [HERE](#).*

> Ethanol Price Manipulation Case Moves Forward: *A class-action lawsuit alleging ethanol-market manipulation by Archer Daniels Midland will continue, after a federal court denied the company's motion to outright dismiss the case filed in September 2019. In addition, the U.S. District Court for the Central District of Illinois ruled on May 22 that plaintiffs would qualify for monetary damages if successful in court. The original lawsuit filed by AOT Holding AG alleged ADM manipulated the market at the Argo, Illinois, terminal by flooding the fuel terminal with lower-priced ethanol starting in November 2017 through March 2019. Learn more [HERE](#).*

> Parched Parana Could Hit Argentine Exports: *Shallow water in Argentina's Parana River will slow exports and hurt the country's soy crushing margins at least*

through September, officials said, as more cargo ships are needed to carry the same amount of commodities. Drought has pushed the Parana to its lowest level in decades, complicating transportation and soymeal production. An increasing number of ships are running aground and higher costs are pressuring margins at the giant soy crushing plants. A ship belonging to Chinese exporter COFCO, hauling 42,000 tonnes of soymeal, ran aground and was blocking traffic on Thursday at the Rosario port of Timbues, with tug boats working to free the vessel, according to port officials. Read more [HERE](#).

> ADM and Marfrig Announce Faux-Meat Venture: Archer Daniels Midland Co. and Marfrig announced an agreement to create PlantPlus Foods, a joint venture for the sale of plant-based food products across South American and North American markets. The announcement builds on an earlier partnership between ADM and Marfrig to sell plant-based meat in Brazil. Marfrig will own 70% of the new venture while ADM will own 30%. Marfrig will be responsible for production and distribution while ADM will supply technical expertise, application development and plant-based ingredients and flavors. Read more [HERE](#).

> More Private Colleges Likely to Change Pricing Strategy: The latest data from the National Association of College and University Business Officers indicates that new freshmen at private colleges and universities in the fall of 2019, on average, received a discount of 53% on tuition meaning that students paid less than half of the published price. In addition, 89% or almost all of the incoming freshmen received aid from the college or university that they were planning to attend and the average award equaled 60% of the published price. This represents a significant change in the pricing policies in higher education over the last 30 years. In 1990, the discount rate was only 27% and only 63% of new freshmen received institutional aid; thus many students paid the list price for college and the average award was less than half of the published tuition price. Read more from [Forbes](#).

> Walmart Says Tech Workers can Remain Remote: Even after the coronavirus pandemic, Walmart plans to have thousands of its tech employees still working from home. In an internal memo sent Thursday afternoon, Walmart's global chief technology officer, Suresh Kumar, told the tech team that the company is rethinking how it uses its offices and brainstorming ways to make it easier for them to work remotely. Instead of having employees come to the office each day, he said office space "will be used primarily for collaboration, to sync up and strengthen camaraderie." In the memo, Kumar said Walmart's tech team has "thrived" during the pandemic and that's influenced plans for the future. The retailer has about 10,000 tech employees in the U.S., including software engineers, data scientists and machine learning engineers. Many are based in Sunnyvale, California, but others are outside Silicon Valley at the company's headquarters in Bentonville, Arkansas, or at the former Jet.com headquarters in

Hoboken, New Jersey. (Source: CNBC)

> JC Penney's Store Closing Sales Begin in June: *JC Penney plans to file a store closing procedure motion on June 4, for a hearing set to take place on June 11, at which point some sales will begin, Kirkland & Ellis attorney Joshua Sussberg said Thursday. And then on July 1, a smaller, second phase of store closing sales will commence, Sussberg said. A list of the Penney locations set to close over the summer could not immediately be obtained by CNBC. The bankrupted company had said earlier this month that it plans to permanently shut almost 30% of its 846 stores, as part of its restructuring. It has said it plans to close 192 stores by February 2021, followed by another 50 in 2022, leaving the company with a little more than 600 department stores in malls across the country. Read more [HERE](#).*

> Don't Throw Away That Visa Card: *Here's an Internal Revenue Service alert regarding some recently delivered stimulus payments: Pay attention if you get a plain envelope in the mail that's marked "Money Network Cardholder Services." This is not a scam! Some coronavirus stimulus payments have been sent out as \$1,200 prepaid visa debit cards. The cards are marked Visa debit card and the back of the card has the logo for MetaBank. Unfortunately, some Americans have already thrown out or even shredded the cards thinking they were junk mail. That prepaid cards, which started rolling out May 18, are being used for some instead of a paper checks but consumers don't seem to have been expecting them. It's also not clear what determines which one you'll receive. The IRS just says the decision is made by the Bureau of the Fiscal Service. More details are available [HERE](#).*

> How the "Apple of Pot" Collapsed: *Just a couple of years ago, MedMen was poised to become the Apple of the legal pot industry. Then, shortly after going public, the company was hit with a slew of lawsuits—from employees, from investors, from the former CFO—that ended up bring down CEO Adam Biermann amid allegations of everything from stock price manipulation to bank fraud. The events have led MedMen not down the path of Apple, but rather that of overhyped startup WeWork that crashed back to Earth. This deep dive from Politico takes a look at what happened [HERE](#).*

> ESPN's All-Star Peloton Bike Race Airs Tomorrow: *They've won Olympic medals, Super Bowls, NCAA championships, and PGA Tours, but some of the world's most prominent athletes are about to experience another epic competition — a 20-minute Peloton race. ESPN has teamed up with Peloton to host the Peloton All-Star Ride on May 30, which will feature sixteen famous athletes — eight male and eight female — riding from their respective homes. The rider with the highest output number (the combination of a rider's cadence and resistance) in each of the two rides will be declared the winner for his or her respective division. If the participating athletes collectively reach an output of 3,000, Peloton will donate one*

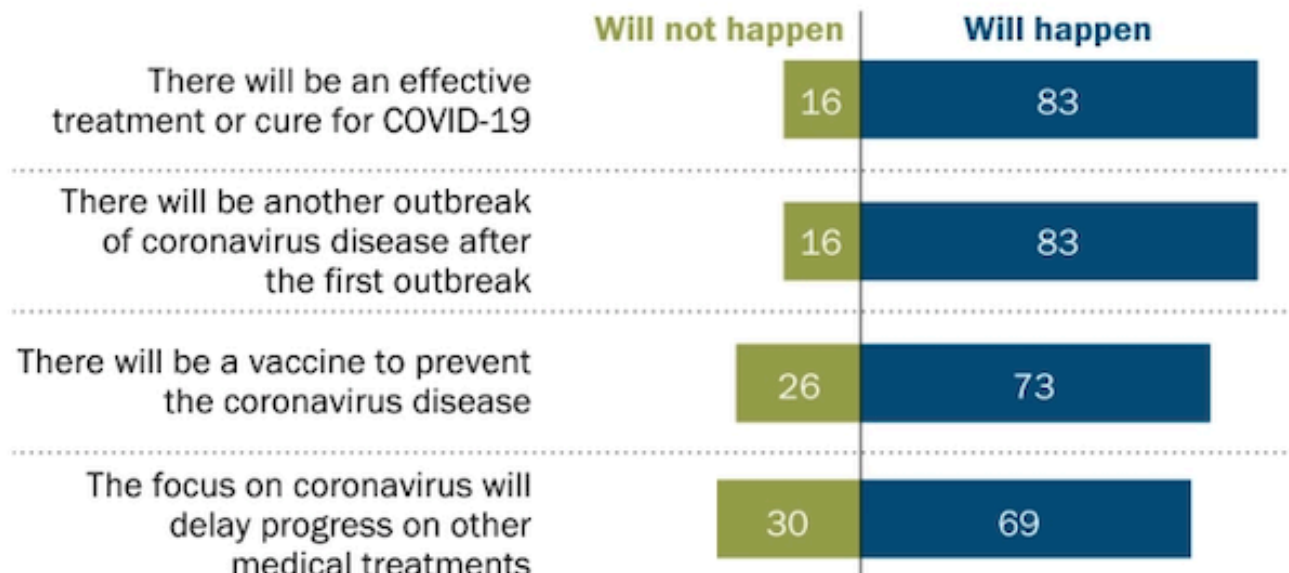
million meals to the Food Bank for New York City. Learn more [HERE](#).

> Americans Anticipate Covid Vaccine and Second Wave: *Most Americans are optimistic that medical advances to treat or prevent the coronavirus are on the horizon, and around seven-in-ten say they would get a vaccine for COVID-19 if it were available, according to a Pew Research Center survey conducted April 29-May 5. Americans' expectations for the year ahead include an effective treatment or cure for COVID-19, as well as a vaccine to prevent the disease: 83% and 73% of U.S. adults, respectively, say these developments will definitely or probably occur. At the same time, 83% of adults expect another coronavirus outbreak within the year, and 69% expect the focus on the coronavirus to delay progress on other disease treatments. Read the full report [HERE](#).*

Majorities in U.S. expect COVID-19 treatment and vaccine ahead – as well as another outbreak

Majorities in U.S. expect COVID-19 treatment and vaccine ahead – as well as another outbreak

% of U.S. adults who say each definitely/probably ____ in the next 12 months



% of U.S. adults who say if a vaccine were available today, they definitely/probably ____ get it



Note: Respondents who did not give an answer are not shown.

Source: Survey conducted April 29–May 5, 2020.

“Trust in Medical Scientists Has Grown in U.S., but Mainly Among Democrats”

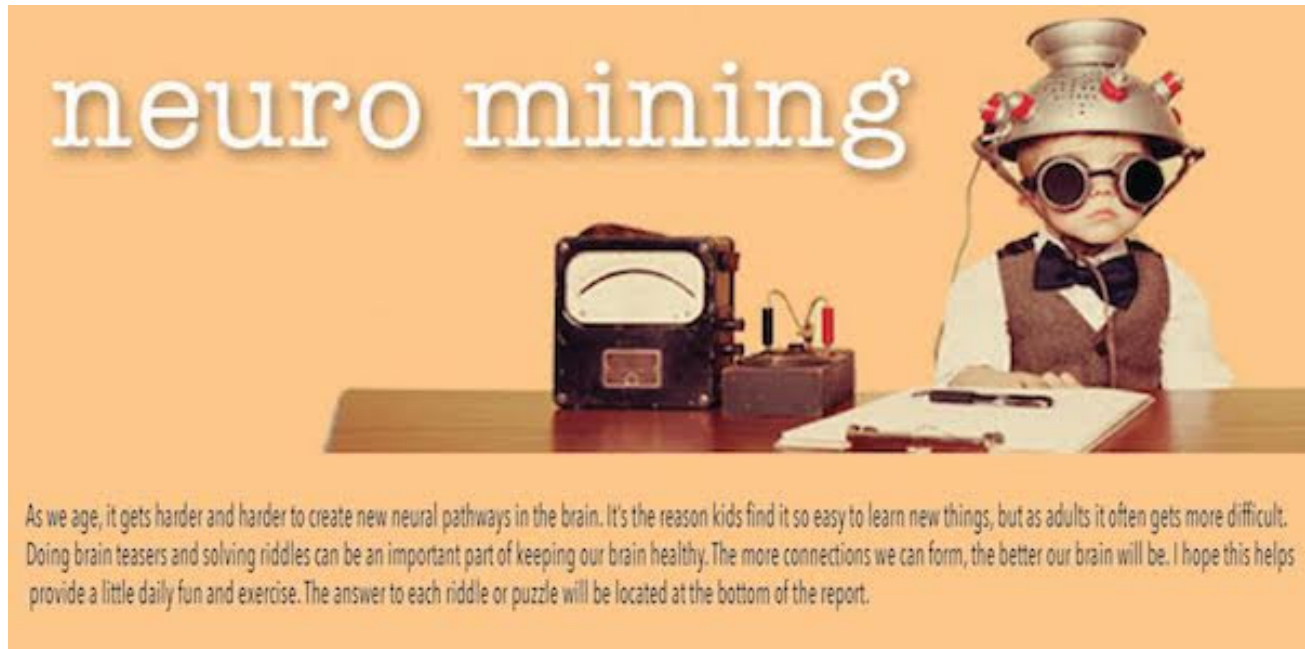
PEW RESEARCH CENTER



East central North Dakota - *It's obviously a struggle up here at the moment after one of the wettest falls I've ever seen. What's interesting is the fact we haven't had a rain event in a while but we are still super wet. If we were to get some moisture, it would be game over. Talk up here is that there could be a ton of PP acres regardless. A week ago when we were all discussing it, there were thoughts of 60% PP, but it really depends on how hard a guy is willing to fight with those acres. We could actually have more corn waiting to be harvested than we will plant this year if it does rain. We were going to bump our corn acres by +30% heading into the year after picking up some acres, storage, and drying capabilities, but that plan has been scrapped with the low prices and the late plant date. Now we are going to make sure we can store whatever corn we do produce.*

Northwest Iowa - *I drove around and checked most of the crops. Our soil is 100% full of water, with some but not many ponds. I'm starting to notice the yellow stripes in the rows of corn from lack of nitrogen or compaction. There's very little drowned out, but what looks tough are the hillsides. We are not horribly wet but we have been wet enough for a long time. We may have had only 2 - 3 day periods to work in May, but we had a wonderful April for planting and fieldwork. The GPS black strips are becoming very visible. The corn on spring tiling is coming up nice but late. It's not a bad looking crop all in all.*

Northwest Ohio - *We have had a good amount of rain, well over what we want or deserve especially after last year's mess. This year the corn has come up spotty in some fields but not all of them by any stretch. The fields that are spotty but just need to be burned down and replanted - they are that bad. I'm starting to hear guys making that move instead of trying patch into a big mess. Hopefully, it all turns out well at the end.*



TODAY'S RIDDLE: A group of privates were standing in the blistering sun facing due west. Their sergeant shouted at them: Right turn! About turn! Left turn! In which direction are they now facing?



Grills And Gadgets To Up Your Summer BBQ Game

Grilling season is well underway and many of us are trying to find new hacks and ways to improve our skills and abilities to cook anything and everything over an open flame. Below are some of the grills and gadgets that I'm seeing a lot of buzz about this summer. Some might even make good Fathers Day gifts... which is Sunday, June 21.

Looftlighter: *The Looft Lighter offers the quickest, safest, and cleanest way to light your grill or fireplace. It starts your fire in 60 seconds with superheated air only – whether it be charcoal, briquettes, or logs. NO gas, NO flame, and NO need for lighter fluids. You'll need an electric outlet to use it, but the Looftlighter has a nine-foot cord, so there's some flexibility. It also has an integrated bottle cap opener, and in cooler weather doubles as a great way to light a fireplace. Click [HERE](#) to purchase!*



Weber iGrill Mini: *One of the hardest parts about grilling is knowing when a piece of meat is done. The best way to be sure is to check for temperature, but there's nothing worse than pulling something off a few minutes too late. You won't need to worry about that if you're using a smart thermometer like the iGrill Mini from Weber. The Weber iGrill app-connected thermometer monitors food doneness from beginning to end, and notifies you on your smart device once it has reached the perfect temperature to serve. In addition, you don't need even need to stick around the whole time to watch the numbers rise, since it connects with an app on your phone to let you know something has reached its desired temperature when you're up to 150 feet away. Click [HERE](#) to purchase!*



Meater+: *There's nothing worse at a cookout than torching the burgers and dogs. Fortunately, you can avoid this scenario with the help of the Meater+. This completely wireless meat thermometer sends notifications to your phone when your food is ready. It's similar to the iGrill Mini, but it's completely wireless with a 165-foot range. Click [HERE](#) to purchase!*



Anova Precision Cooker: *If you want to get really fancy, you can sous vide your meat and vegetables before you grill them. This is one of Michelle's favorite ways to cook meat these days as it heats water to an exact temperature and holds it there, so you can cook a steak to perfectly rare before searing it off on the grill. Using this simple and approachable kitchen*

tool eliminates overcooked, dried out food and ensures edge-to-edge perfection every time you cook! Click [HERE](#) to purchase!



Grill Bot: *It's a Roomba for your barbecue grill! This robot will clean up the charred mess left behind using three replaceable wire brushes and three motors. Controlled by a CPU chip and sensors, the unit is completely autonomous and runs on rechargeable batteries. Grillbot also has a timer and an alarm so you can set it up post-grill and run it for as long as you need without having to keep an eye on it, and the alarm will let you know when it's finished or if the unit is overheating—though you need to keep the grill lid closed so the bot doesn't plummet off the edge. The brushes can even be popped out and cleaned in your dishwasher. Click [HERE](#) to purchase!*



Lighter Cubes: *While you just have to wait for gas grills to warm up, cooking on charcoal requires a little more effort. But there are a few tools that can help you heat up charcoal faster. Davis suggests using lighter cubes to start a fire. "Lighter cubes make it super easy to light charcoal quickly," says Davis. Weber's Lighter Cubes are made of paraffin wax — they can light when wet and won't create ash or add off-flavors to whatever you're grilling. Click [HERE](#) to purchase!*



BBQ Dragon: *A step up from a traditional charcoal chimney, this is a high powered cooling fan that's attached to a clamp by a gooseneck; its creators claim it will help you with the time-consuming task of lighting a charcoal fire. The Dragon recharges via a USB port, meaning you can use the household chargers you probably already own. The fan has a multi-level speed control, so you could use it to light other fires in your life, like your fireplace. But the big sell is that it supposedly can light a charcoal barbecue in under 10 minutes. Click [HERE](#) to purchase!*



SlotDog: *This gadget creates perfect crisscross slices that expand when cooking to allow smoke and grill flavors to penetrate deeper into the hot dog. Not only will your hot dogs look cool, but the crisscross pattern helps hold condiments so they don't slide off. Click [HERE](#) to purchase!*



Arlington National Cemetary Opens Century-Old Time Capsule

America's lockdown has definitely been rough for sites that rely on tourism but a lack of foot traffic can present opportunities. For officials at Arlington National Cemetery, it proved the ideal time to open an old copper box hidden inside the amphitheater's cornerstone for over 100 years.

The time capsule was intentionally placed inside the Memorial Amphitheater's hollow cornerstone by President Woodrow Wilson on October 13, 1915, during the first year of its construction. Like most public spaces, Arlington National Cemetery has recently been closed to visitors due to the pandemic, so it was an opportune time to extract the box. It was perfect for another reason as well - 2020 is the Memorial Amphitheater's centennial year. The structure was officially dedicated on May 15, 1920.

The box was carefully removed in early April of this year after several months of planning. The entire process of actually retrieving and opening the box took several weeks to ensure everything was done safely and the contents were preserved. Opening the box alone took 2 1/2 hours!

Artifacts found inside include copies of the Declaration of Independence and United States Constitution, an American flag, coins, stamps, a map of Pierre Charles L'Enfant's design for Washington D.C., and an autographed photograph of Wilson himself. The time capsule also held four local newspapers, a Bible, documents bound in red tape, and a pamphlet titled "Confederate Dead." Some of the historic relics are available to view via Arlington National Cemetery's first-ever online exhibition [HERE](#).

An accompanying illustrated book, "Arlington National Cemetery: Memorial Amphitheater and Tomb of the Unknowns," by Benjamin D. Brands, an American historian, is also available to download free-of-charge. Great stuff for the history buffs out there!

Arlington National Cemetery was established in 1864 and served as a site of reconciliation after the Civil War. Steve Carney, the ANC command historian, says Arlington soon became seen as the nation's premier national military cemetery and crowds at the annual Memorial Day observances grew too large for the original wooden amphitheater by the turn of the century. President William Howard Taft - one of only two American presidents buried at Arlington National Cemetery - authorized the new Memorial Amphitheater in the early-1900s. Later this year, the Cemetery plans to install a new time capsule to be opened in another 100 years.

When the capsule was placed in 1915, two years before the U.S. joined WWI and ahead of the 1918 flu pandemic, America was a much, much different place. Below is a snapshot of what life was like 105 years ago. There aren't many government statistics from that era so a lot of the data is just derived from stories circulating

at the time. Imagine how different it will be another century from now!

- *100 million people were living in the United States, and more than half are under 25. (Today, the population is more than +330 million, but the share of people under age 25 has fallen to around one-third).*
- *Half of all families live in rural areas, or in towns with populations below 2,500.*
- *The average cost of a home was around \$6,000 during the 1920's, which is about \$75,000 in today's dollars. Interestingly, mortgages typically required a 50% downpayment.*
- *Practically no couples got divorced, and widows most often moved in with their adult children.*
- *Women had on average 3 children and giving birth at home was the norm. Sadly about 10% of infants died in their first year.*
- *Only about 6% of Americans graduate from high school. Now about 84.6% of American's graduate high school.*
- *The median age at marriage is 25 for men and 21 for women. By the 1960's the age fell to 22 for men and 20 fo0r women. The age has risen ever since and now stands at nearly 30 for men and just over 28 for women.*
- *Around 14% of homes have tubs, just 6% have a telephone, less than 20% own a stove, and hardly anyone has a refrigerator.*
- *Cars are still rare with only around 2 million on the sparse roads. Most people walk or take streetcars in the city.*
- *Horse use is peaking. The number of horses and mules on U.S. farms reaches its all-century high around 1915.*
- *The typical American spends one-third of his income on food, about twice today's share.*
- *Workers packed their sandwiches in dry towels as there was no such thing as plastic wrap or bags.*
- *There is no minimum wage except in a few states experimenting with it, and only for women and children.*
- *Heroin, morphine, and marijuana are available at the local pharmacy.*
- *Workplace fatality rates stand at around 61 deaths per 100,000 workers, about 30 times what they are today.*







Is Success More Difficult Today?

I'm often criticized for working too many hours, pushing my employees in various businesses too hard, etc... Like many of my friends and readers out on the farm, we know no other way. As all of my coaches would say... no pain, no gain! Simply stated we have to outwork everyone to get ahead. I was sent an interesting e-mail the other day written by Best Selling author Benjamin Hardy it was titled, "If it doesn't suck it's not worth doing". I encourage you to read it in full detail. Below, I include a few excerpts and a few of my own personal anecdotes:

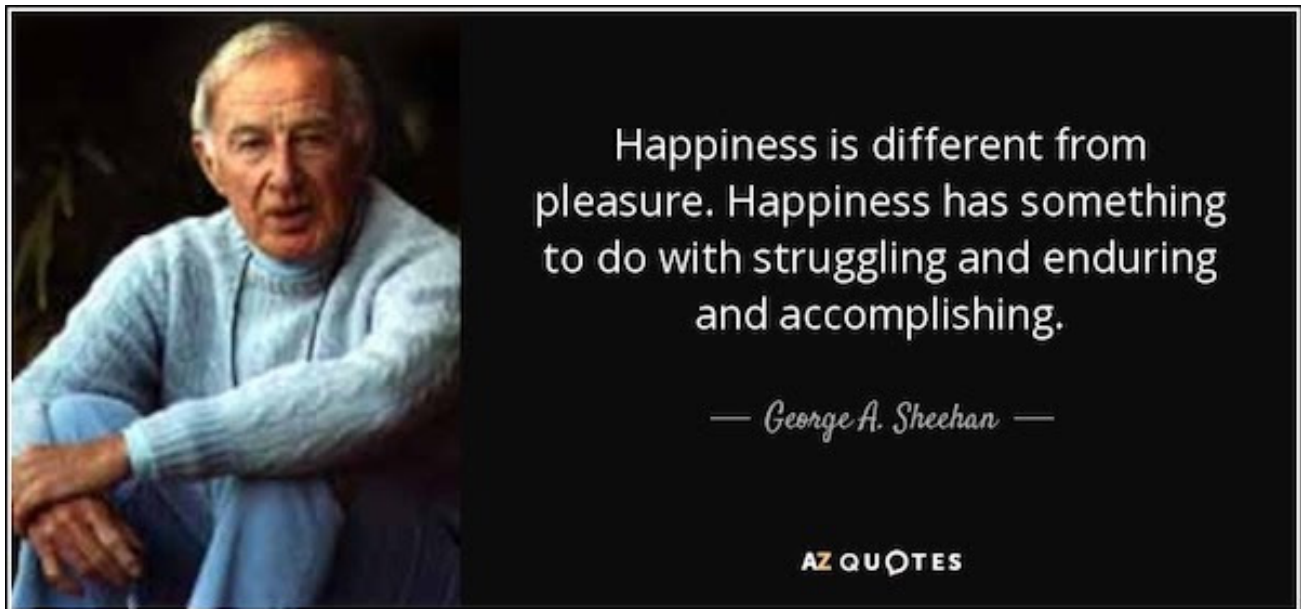
Pleasure vs. Happiness - *"A life that doesn't include hard-won accomplishment and triumph over obstacles may not be a satisfying one. There is something deeply fulfilling — even thrilling — in doing almost anything difficult extremely well. There is a joy and pride that come from pushing yourself to another level or across a new frontier. A life devoted only to the present — to feeling good in the now — is unlikely to deliver real fulfillment. True happiness — joy — is fundamentally different than momentary pleasure. Not to say momentary pleasure is inherently bad. However, it often gets in the way of something more real and lasting. Happiness leaves no bad after-taste, it is followed by no depressing reaction; it brings no regret, entails no remorse. True happiness is lived over and over again in memory, always with a renewal of the original good. You remember back on how proud you were of pushing yourself and overcoming a difficult hurdle; Whereas a moment of "pleasure" or "self-gratification" often leaves a*

barbed sting, an ever-present source of anguish after-the-fact. You often think why did I squander my time, why did I take the easy road? I tell my kids all the time, our heart knows most all of the right answers we just don't know how to listen.

Doing the Work is Hard - *In life you are rewarded for the work you actually accomplish. Not the promises you make to yourself or to others. I always tell the family, make certain you fully understand how to keep score then focus your attention on putting those types of points or runs on the board. Too often I've seen many people get trapped into thinking money, a big house, a fancy car, a cool boat, are counted as points or runs on the board. They get old and finally recognize they were keeping score all wrong. I believe a lot of those monetary things mentioned above are simply by-products and of very little importance. We should be working harder to put runs on the board that signal we are working to improve our health, working towards having a more open perspective, working towards having an improved relationship with our spouse, working towards spending more quality time with our children, points tallied for pushing ourselves. It's difficult eating healthily and trying to work out regularly. It's difficult being deeply committed to our relationships. It's difficult following through with our spiritual and religious commitments. It's difficult to find time to volunteer and help others. True confidence emerges when you consistently push-through things that are difficult. Unfortunately, in today's world people are taught to love themselves regardless of their performance. Thus, they justify mediocrity and live for the moment. Consequently, when something sucks or becomes hard, most people quit. or chose a more pleasurable and easier path. Most people indulge themselves in momentary satisfaction at the expense of a better future.*

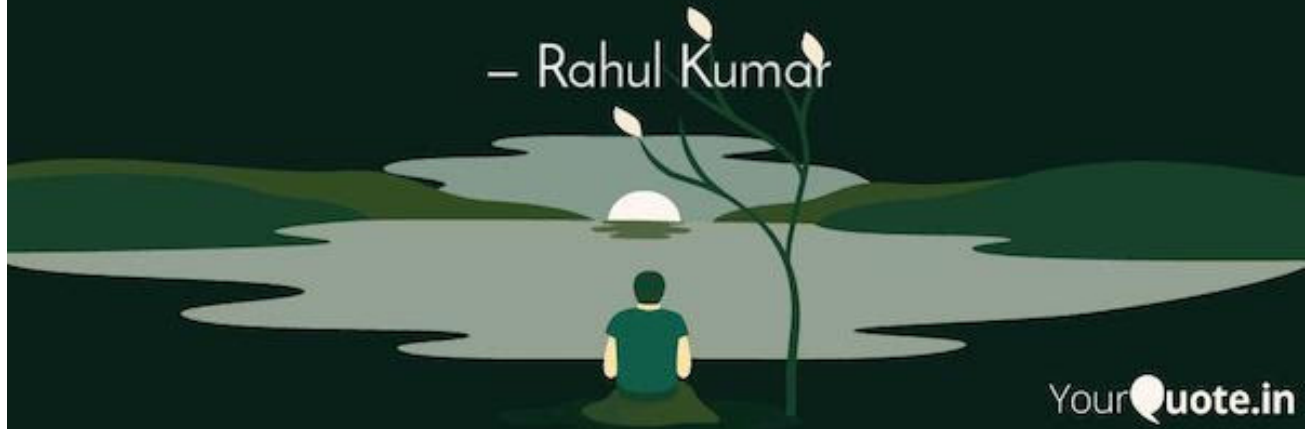
Where Has the Middle Class Gone? *Many psychologists and historians contend that we were once a country filled with people sacrificing momentary pleasure for a better future, the overpowering message of today is more "live for the moment". Some argue it's the technological gains that have made everything easier and more immediate in nature. We want everything on-demand and easy to access. This now places us in the most distracted time in human history. It is almost impossible for most to remain focused on a single task for more than a few minutes at a time. While most of the world is becoming increasingly distracted, a select few are capitalizing on this fact, pushing themselves and staying ultra-focused, doing what's difficult on a daily basis and not allowing themselves to get distracted by something that looks more interesting. And we wonder where the middle-class has gone... I suspect many have fallen into an abyss of "distraction". The key to success today becomes learning how to accomplish hard things without continuously distracting yourself. You want to develop what Robert Greene calls "A perverse pleasure in experiencing internal conflict, and sitting with it." Most*

often when we attempt to master a new activity we will eventually hit what feels like a stone wall of resistance. More often than not, we quickly distract ourselves from the discomfort with some form of momentary pleasure. Yet, Robert Greene explains in his book, "Mastery", that you can learn to train yourself to love this internal resistance. By doing more and more difficult things and overcoming the obstacles your mind starts to welcome the challenges rather than resist and look for the distraction. The problem today is that we don't have to look very far for a "distraction"... the cell phone is right by our side, on-demand television, easy to access video games, instant delivery pre-made food, etc. Focus, Discipline and Commitment are more important than ever!



Pleasure is external.
Happiness is inside you.
External sources can give us only a
pleasure. We need nothing to be happy.
If I talk about pleasure it can not be
pleased.

– Rahul Kumar



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**SUCCESS MEANS
CHOOSING THE
PAIN OF
DISCIPLINE
OVER THE EASE OF
DISTRACTION**

- Krishna Dhan



**EVERYONE MUST
CHOOSE ONE OF
TWO PAINS:
THE PAIN OF DISCIPLINE
OR THE PAIN OF REGRET**

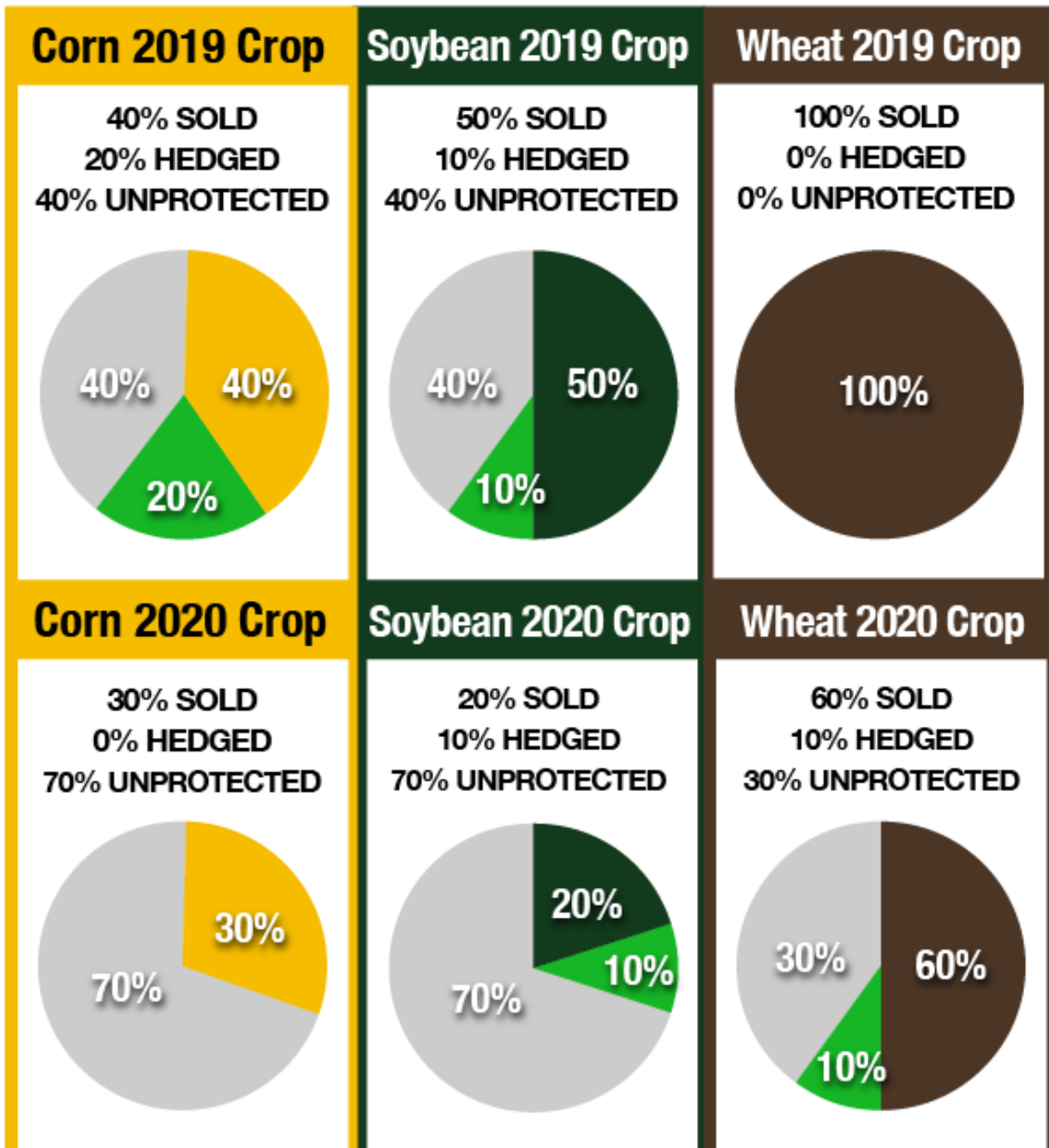
Jim Rohn

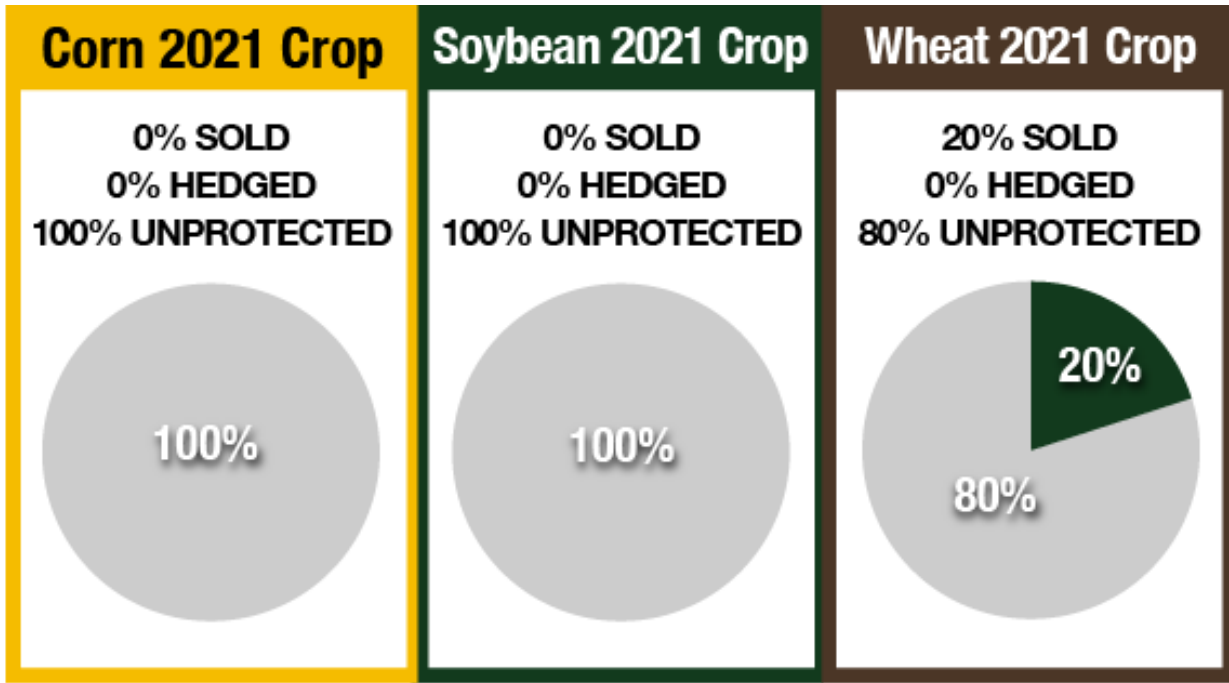
Behappy

ANSWER to riddle: East.

CASH SALES & HEDGING TOTALS

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Respectfully,

Jordan Van Trump

-“We are what we repeatedly do. Excellence, then, is not an act, but a habit” – Aristotle

