



Jordan Van Trump <jordan@farmdirection.com>

GOOD MORNING: The Van Trump Report 6-8-20

1 message

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

Mon, Jun 8, 2020 at 5:30 AM

Reply-To: Jordan <reply-feb311777c6d0275-1180_HTML-40325470-100003450-9@vantrumpreport-email.com>

To: jordan@farmdirection.com



"Above all, don't lie to yourself. The man who lies to himself and listens to his own lie comes to a point that he cannot distinguish the truth within him, or around him, and so loses all respect for himself and for others. And having no respect he ceases knowing how to love." — **Fyodor Dostoevsky**

Monday, June 08, 2020[Printable Copy](#) or [Audio Version](#)

Morning Summary: Stock bulls continue to point to the surprise gain of +2.5 million jobs in May vs. April's record job loss of -20.7 million. Bears argue that this is just one month of data and that almost 20 million Americans are still out of work and the unemployment rate is at 13.3%. They also believe the unemployment rate is likely higher pointing to the Labor Department's own acknowledgment that the pandemic has complicated data collection. I personally think the monthly employment report was better because business owners who took PPP money needed to bring back workers in hopes of the money being considered a "grant" and not turning into a "loan". There's a strong chance that

the June and July jobs report could also be better than many suspect because of the PPP requirements. As I wrote many weeks ago, it will be the employment reports for August and September that start to paint a more clear picture of longer-term employment. Let's hope the rehiring continues! Stimulus money has clearly been flowing into the U.S. economy. I had no idea, but I spoke with several friends this past weekend who said they received their \$1,200 stimulus checks yet hadn't filed or paid taxes the past couple of years. I had no idea that was possible. Low-income, no-income and even homeless people are eligible to receive stimulus checks. The stimulus checks are part of a larger CARES Act relief package passed back in March and the IRS has already made 159 million payments to Americans. Interestingly, I learned the stimulus checks are tax-free. There is talk that even another stimulus check could be sent out before the end of 2020. Some political analysts and Wall Street experts have warned that the gains in the stock market may actually decrease the chances for more federal aid. The fear is that headlines about the "greatest rally in history" and stocks setting new record highs will make it falsely appear the real economy is improving faster than is really happening. Bottom line, there's a ton of easy money in the economy circulating. It's hard to fully understand how long it will last, what the next round of stimulus looks like, but people are definitely out spending. Don't forget major cities like New York and Los Angeles are now relaxing rules for more businesses and activity. Last week saw money continue to move into post-lockdown plays like airlines and even shopping malls. At the same time, safe haven plays like gold and bonds have been seeing larger outflows. Bulls are also pointing to good news on the vaccine front with Moderna reporting human trials set to start next month and the ability to deliver one billion doses by 2021 if it proves successful. The Oxford-AstraZeneca vaccine effort reported similar news last week. Bears, however, point to signs that coronavirus cases are again rising in some parts of the South and California, and believe outbreaks across the country are set to spike again due to lax social distancing practices at nationwide protests the past week and a half. This week, investors are anxious to hear from the Federal Reserve which holds its two-day policy meeting Tuesday-Wednesday. Federal Reserve Chair Jerome Powell has previously warned of the dire state of the U.S. economy, and said economic data in the April-June quarter "will be very, very bad", so the central bank's updated outlook is of high interest, especially considering the May employment gains reported on Friday. Powell will hold a news conference following the release of the Fed's latest policy decision, which is expected to be unchanged. There is no relevant economic data due today but earnings results from Casey's General Stores, Stitch Fix, and Thor Industries are of interest.

What's Next for Oil? *OPEC and its allies, which agreed in April to cut production by -9.7 million barrels a day through June, struck another deal over the weekend to extend cuts another month. The extension aims to reduce output by 9.6 million barrels a day, as Mexico isn't going to continue its production curbs. Libya, which is exempt from the quotas, also said over the weekend that it is restarting some +300,000 barrels a day of production. At the same time, there's talk that many U.S. oil wells are starting to come back online with prices rebounding towards \$40. U.S. crude production*

during the final week of May averaged about 11.2 million barrels a day, down from a record 13.1 million per day in mid-March. (Source: The Wall street Journal)

Debt-to-GDP Gaining More Attention: Congressional Budget Office forecasts that the fiscal deficit will soar to \$3.7 trillion or 17.9% of GDP this fiscal year ending 30 September and \$2.1 trillion or 9.8% of GDP next fiscal year. This will be the biggest fiscal deficit relative to GDP since 1945.

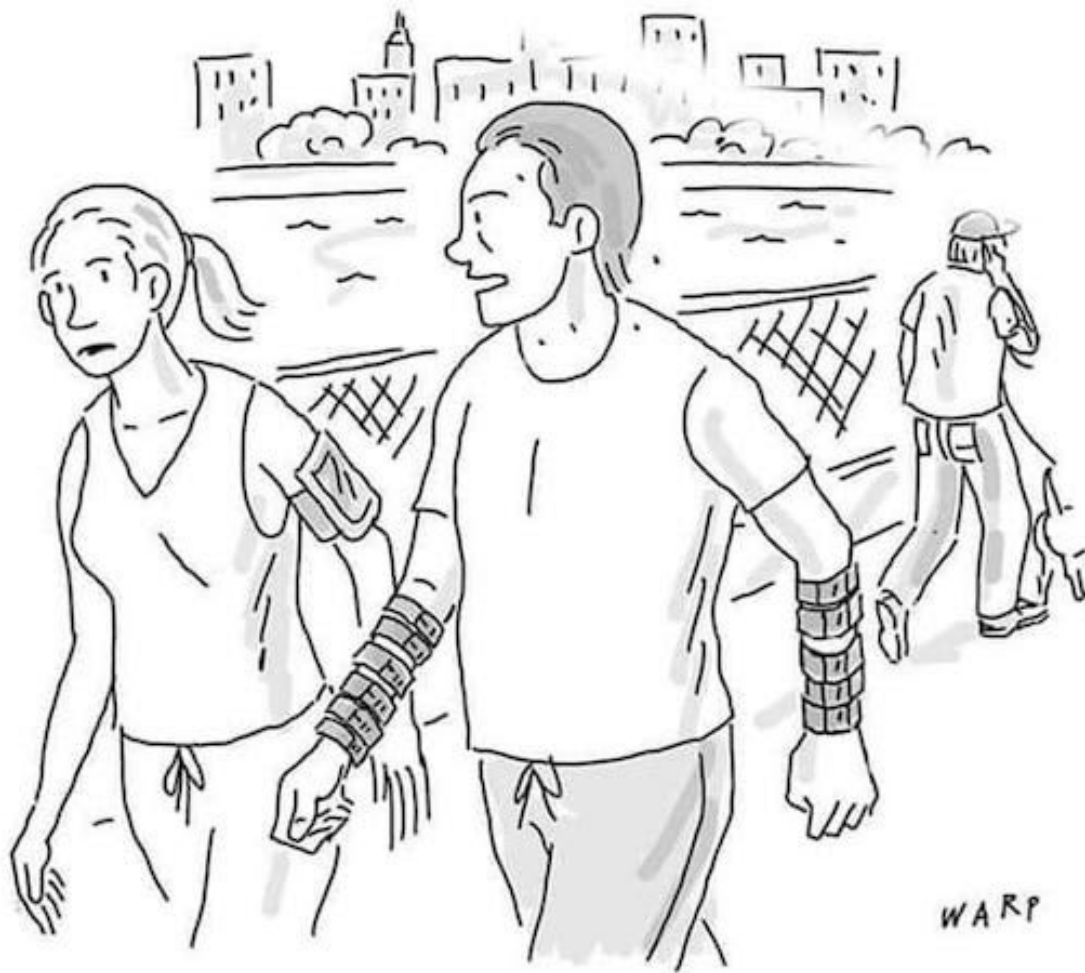
Airtravel Improving...But: As you can see from the recent TSA checkpoint data we are still only seeing about 15% of the total air travel compared to last year. (source: [TSA](#))

TSA checkpoint travel numbers for 2020 and 2019

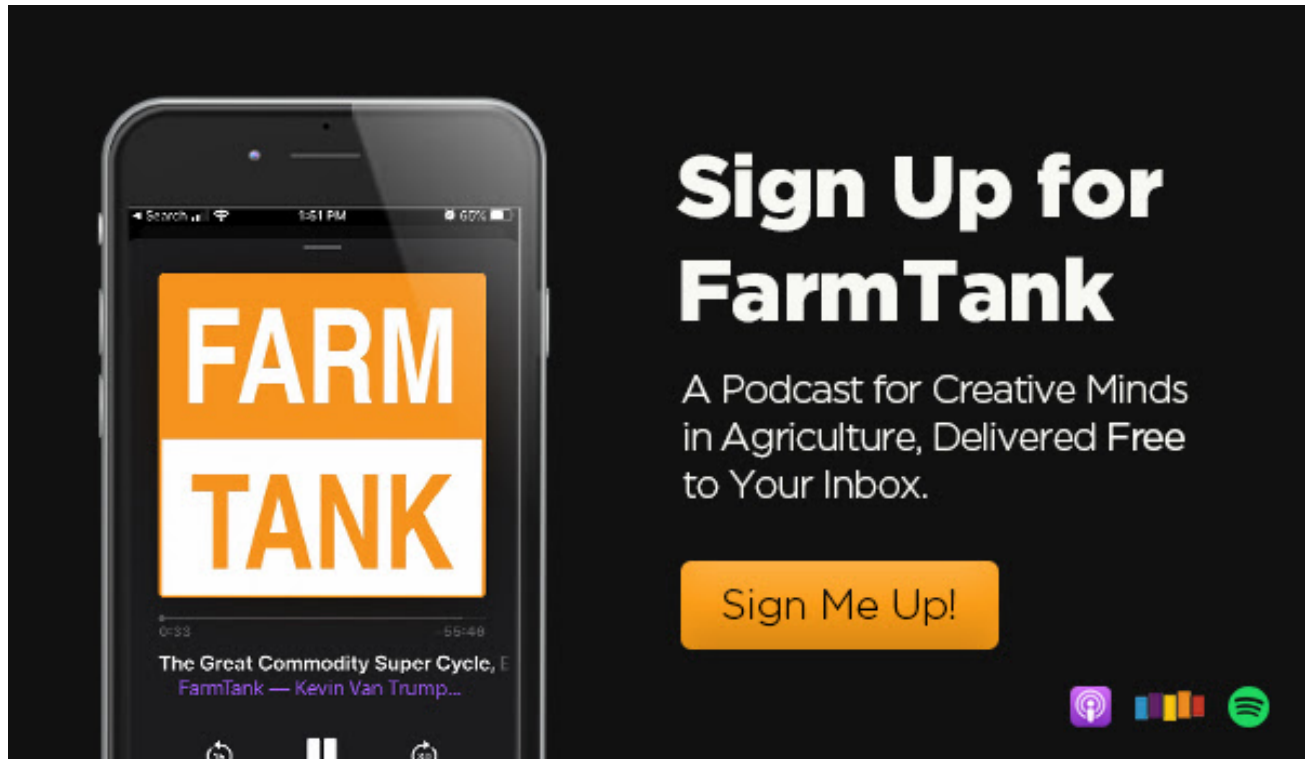
This page will be updated by 9 a.m. Monday - Friday. ([Back to Coronavirus \(COVID-19\) information](#))

Date	Total Traveler Throughput	Total Traveler Throughput (1 Year Ago - Same Weekday)
6/4/2020	391,882	2,623,947
6/3/2020	304,436	2,370,152
6/2/2020	267,742	2,247,421
6/1/2020	353,261	2,499,002
5/31/2020	352,947	2,555,578
5/30/2020	268,867	2,117,180
5/29/2020	327,133	2,570,613
5/28/2020	321,776	2,485,770
5/27/2020	261,170	2,269,035
5/26/2020	264,843	2,453,649
5/25/2020	340,769	2,512,237
5/24/2020	267,451	2,070,716
5/23/2020	253,190	2,124,825
5/22/2020	348,673	2,792,670
5/21/2020	318,449	2,673,635

I Wouldn't Doubt It...lol



"People pay me to put steps on their Fitbits."



Let the Games Begin: *Fans tired of watching reruns during lockdown will be following Major League Baseball's draft on Wednesday, before Thursday sees the PGA Tour tee off again in Texas with the Charles Schwab Challenge. A little further out, the National Women's Soccer League is set to start its season on June 27 and the NBA could resume games by the end of July. A handful of things have already resumed. UFC was the first major sports league to stage an event and has more scheduled in the coming weeks. NASCAR returned May 17 at Darlington and the schedule is now set through early August. UFC held UFC 250 on June 6 at the company's Apex facility in Las Vegas, and it has more events scheduled in the coming weeks. Boxers returned to the ring on June 5 for an event headlined by Carlos Molina vs. Michi Munoz in Mexico. A series of fights are scheduled throughout the month. Things are still unclear for the MLB, where owners and players have engaged in contentious negotiations to restart the 2020 season, possibly in late July. For the NFL, since the season doesn't start until September, the league isn't planning on changing anything for now. Yahoo Sports reported that the NFL notified teams that coaching staffs could return to facilities on Friday. (Sources: Wall Street Journal, Yahoo Sports)*

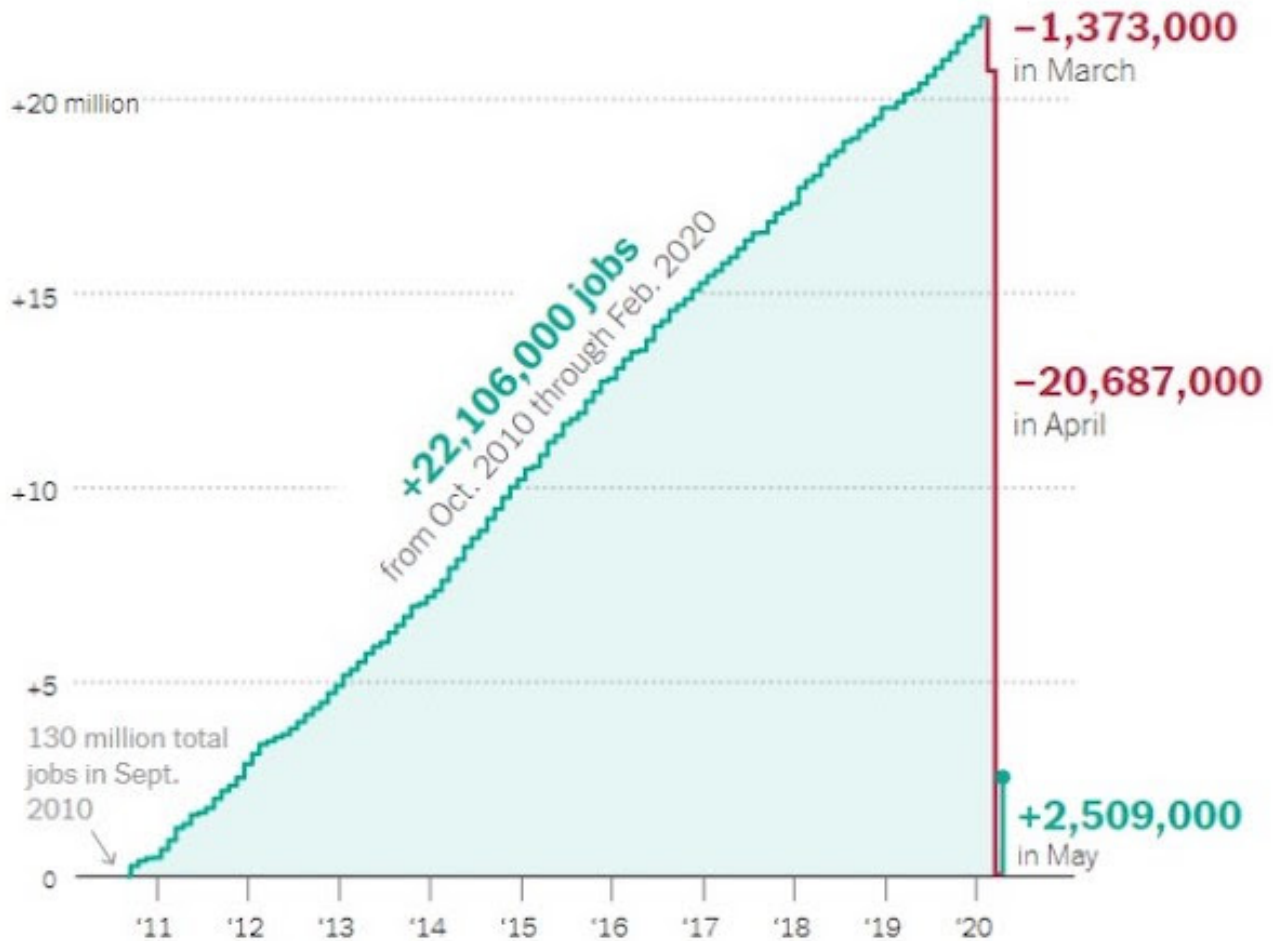
Camping Reservations and RV Sales Surging: *There has been a surge of new reservations at camp grounds around the U.S. The allure of solidarity and outdoor access has prompted a third of people in the U.S. who have never camped before to now consider camping, according to Kampgrounds of America, a Montana-based camping company with over 500 franchised*

campgrounds in North America. With their own bathrooms and amenities, RVs have become extremely popular. In fact, RV shopping is up 30% at some dealerships compared to the same time last year, according to a Bloomberg report. And companies like Illinois-based RV provider Camping World (CWH) are poised to benefit from the increased activity. Camping World stock rose +134.7% in May and investors will have an eye on Thor Industries' (THO) earnings results today. The travel and leisure industry — including camping — suffered during the pandemic. Campgrounds had a 133% surge in cancellations from March to May. (Source: Bloomberg)

A Look at the Recovery (So Far): *Ben Carlson posted some charts reflecting the wild swings we've seen in just the last few months. Already, there are dramatic signs of recovery. I included a few of the charts below but click [HERE](#) to see the full post. First is jobs data, where instead of the expected -7.5 million jobs lost in May, there were +2.5 million jobs added:*

Cumulative monthly change in jobs since September 2010

Job losses in March and April nearly wiped out the previous 113 months of job gains, but May showed a partial comeback.

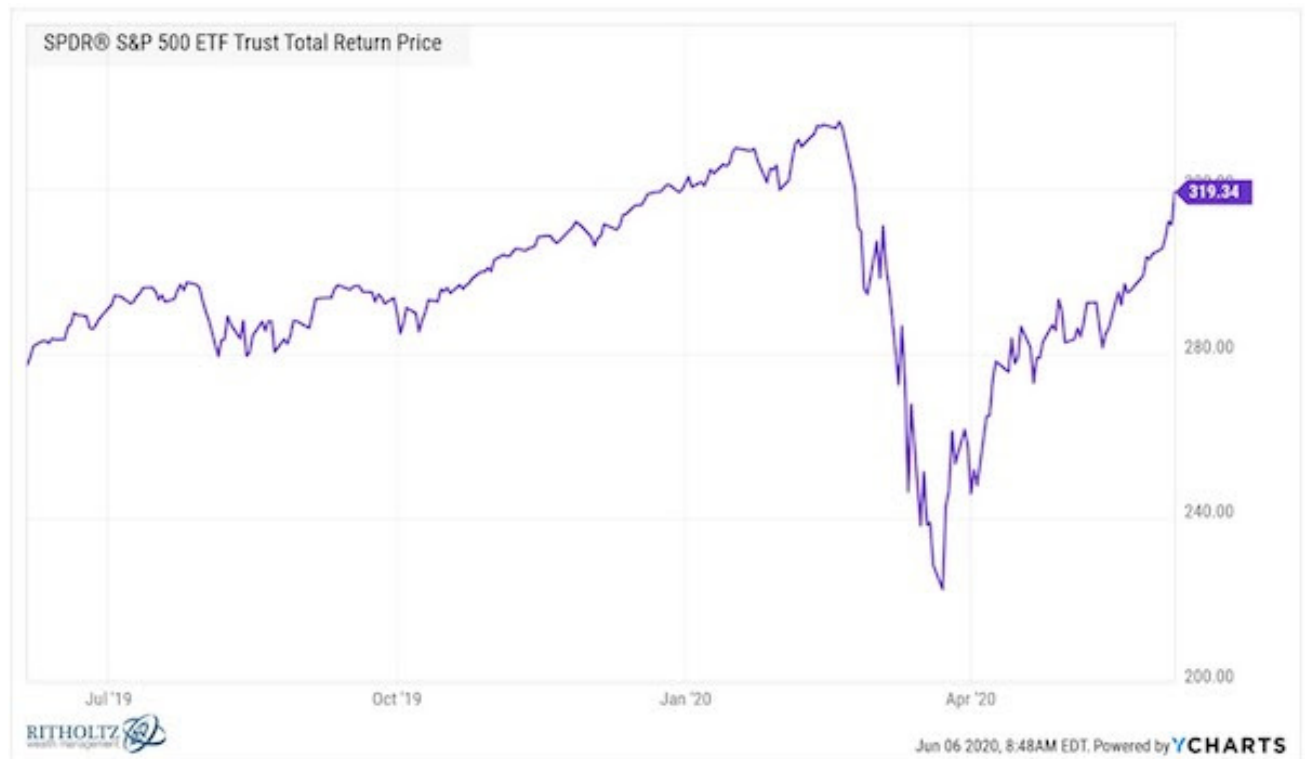


By Ella Koeze - Source: Bureau of Labor Statistics

After falling 29%, the Nasdaq 100 ETF (QQQ) has now safely surpassed its all-time highs from late-February:



The S&P 500 is closing in on new highs as well:



FARM TANK

Tweets of the Day



Jon Erlichman 
@JonErlichman



Number of Amazon Prime members:

2020: 150 million members
2018: 100 million members
2017: 85 million members
2015: 70 million members
2014: 50 million members
2013: 25 million members
2012: 10 million members
2011: 5 million members
2009: 2 million members

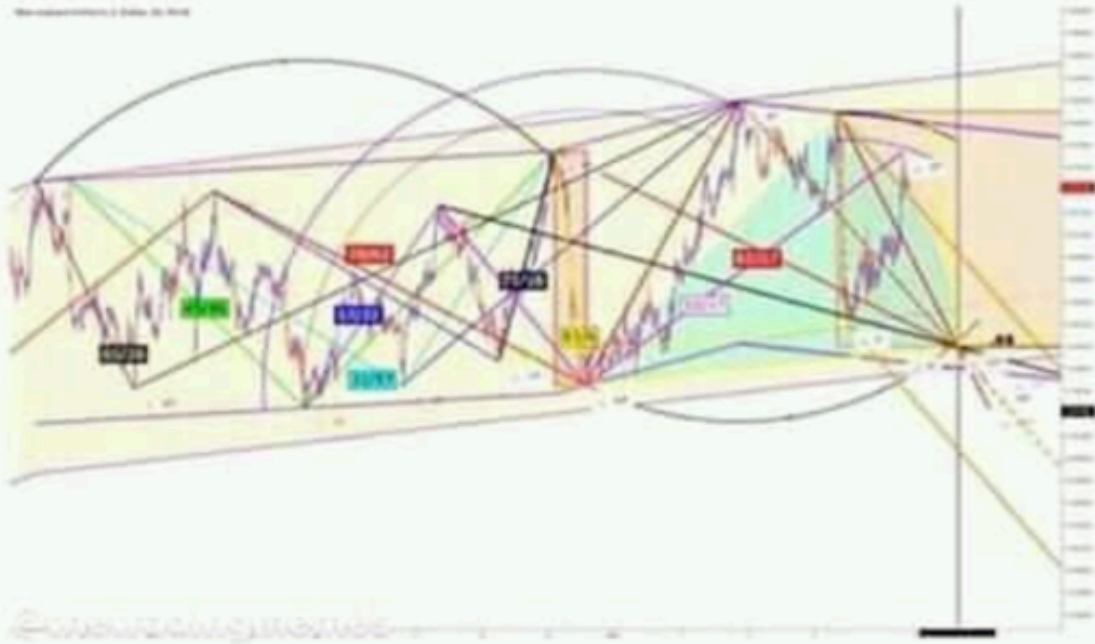


Steve Burns
@SJosephBurns



Nobody:

New Traders:





Only in America
@Crazyintheusa



Redneck engineering.



Adam Bauer
@bauerfarms87



Tearing up corn.....this is a horrible feeling

Rushville, Illinois





Sherwood Farms
@ScottSherwood11



I'm going to be glad when every pocket I have isn't full of these anymore





jason brier
@jason_brier



Neighbor took this month ago





Rocky Ormiston
@rockormiston2



Pink flyby... we're having a girl!!!





Sumit Bajaj (Astrologer)
@astrosumitbajaj



Nice Stories #motivation

SIX LITTLE STORIES WITH LOTS OF MEANINGS

(1). Once all villagers decided to pray for rain. On the day of prayer, all the people gathered, but only one boy came with an umbrella. That is faith.

(2). When you throw babies in the air, they laugh because they know you will catch them. That is trust.

(3). Every night we go to bed without any assurance of being alive the next morning, but still we set the alarms to wake up. That is hope.

(4). We plan big things for tomorrow in spite of zero knowledge of the future. That is confidence.

(5). We see the world suffering, but still, we get married and have children. That is love.

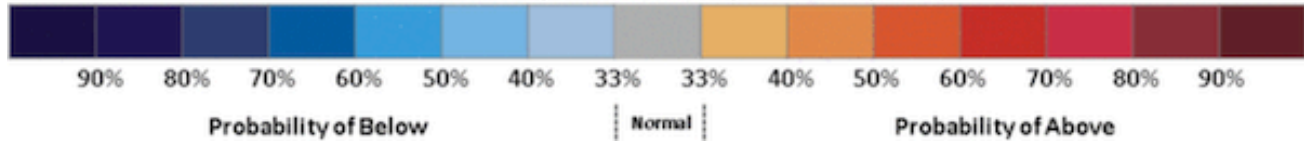
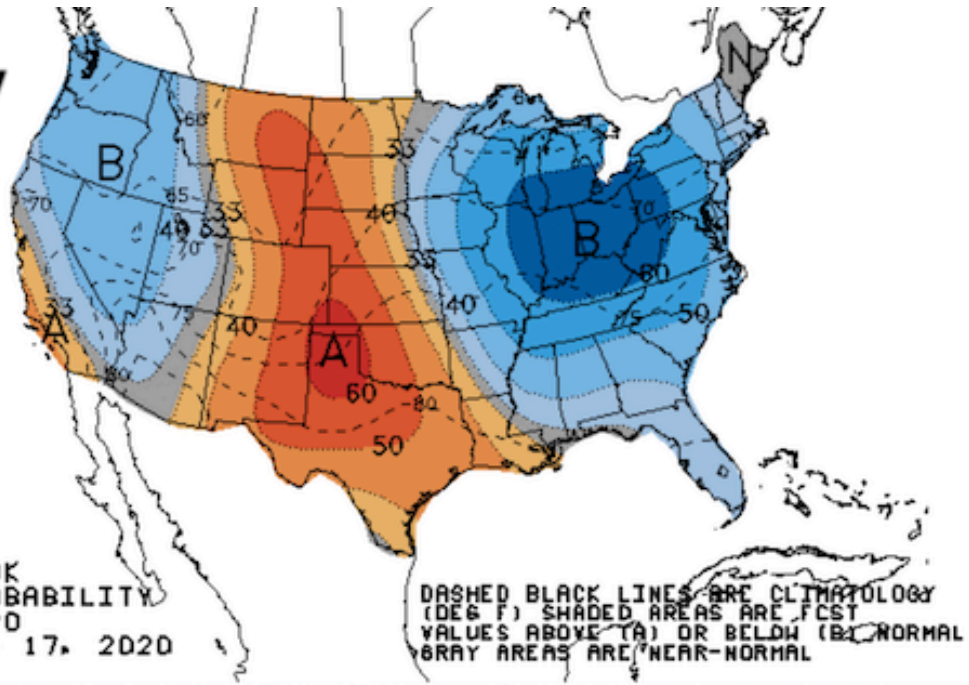
(6). On an old man's shirt was written a sentence 'I am not 80 years old; I am sweet 16 with 64 years of experience.' That is attitude.

Have a happy day and live your life like these six stories.
Remember - Good friends are the rare jewels of life,
difficult to find and impossible to replace!!

6-10 Day Temps



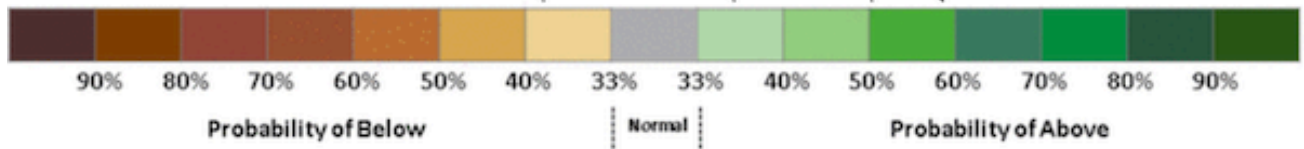
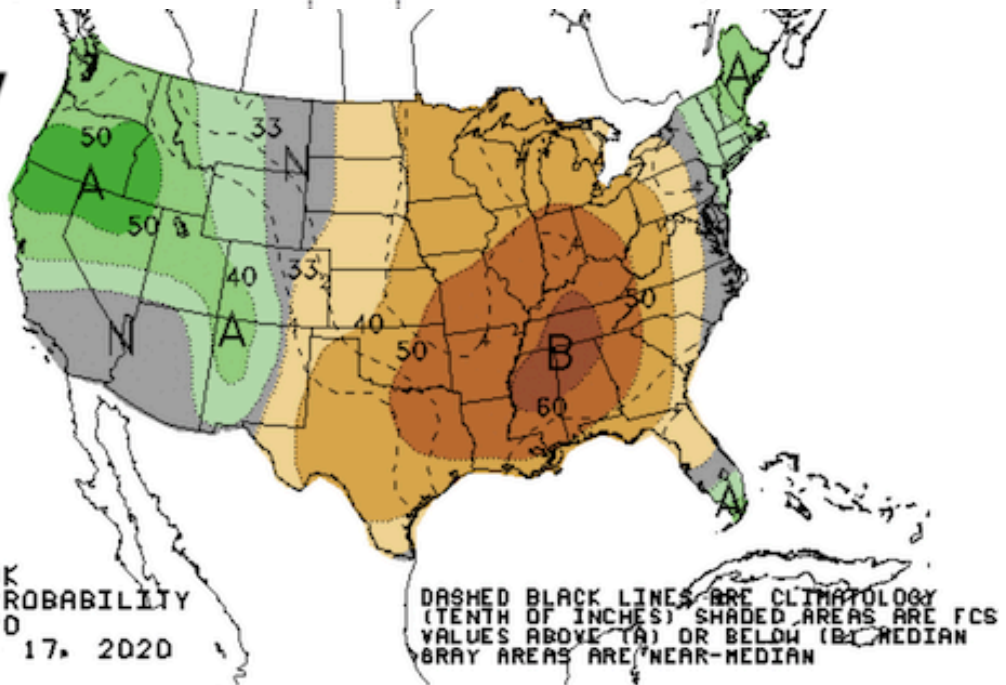
6-10 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 7 JUN 2020
VALID JUN 13 - 17, 2020



6-10 Day Precip



6-10 DAY OUTLOOK
PRECIPITATION PROBABILITY
MADE 7 JUN 2020
VALID JUN 13 - 17, 2020

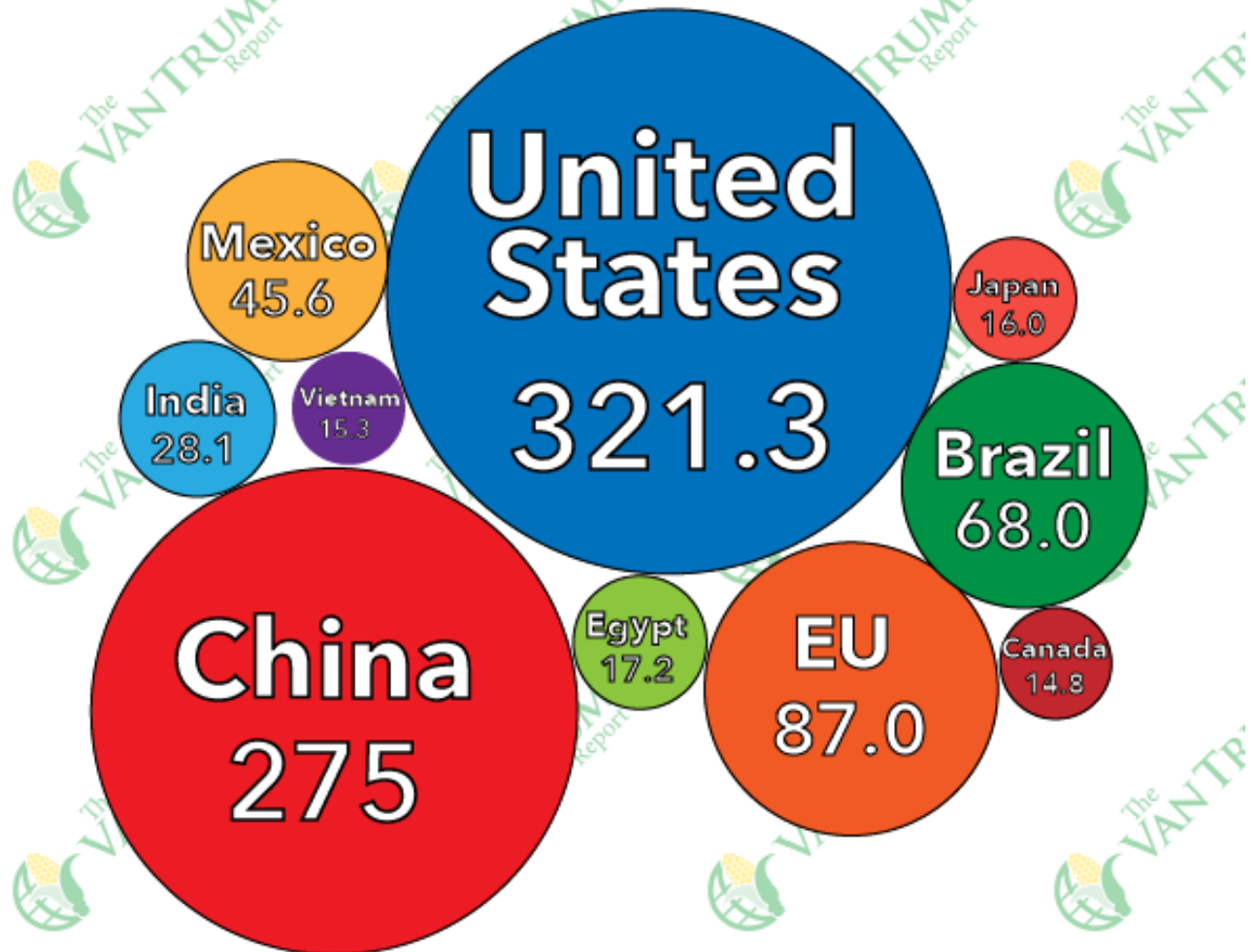


CORN bulls are hoping they can add to last week's +6 cents gains. I worry there could be some hurdles ahead. We start off this afternoon with the USDA showing

U.S. corn planting 96% to 98% complete and ahead of schedule. At the same time, many suspect last weeks' 74% GD/EX rating could slightly improve and remain better than normal. Then Thursday we have the USDA's monthly supply and demand report. Bears are pointing to further reductions in corn used for ethanol. Bulls are hoping to see some type of reduction in supply. Globally, there's been some talk circulating that Chinese demand at corn auctions has been strong but many end-users are struggling with the quality being offered, especially those to the South. Bulls would like to believe rumors that the Chinese could opt to buy and ship U.S. supply direct to that area rather than rail the lesser quality which could be used for ethanol more to the north. This could help fulfill a portion of the "Phase 1" trade agreement and by a win-win especially if the U.S. dollar continues to weaken against the South American currencies. As a spec and a producer, I worry that we might push towards the upper end of our technical range then run out of momentum. If we catch a little Chinese buying, some extreme heat or dryness in the forecast, with the funds thought to be short between 260,000 and 290,000 contracts, we could certainly get some upside movement. I just worry and wonder if we can sustain much of that momentum with +3.0 billion in ending stocks still in play? Until we get a bigger weather worry or much-improved demand story I suspect the trade will continue to see ending stocks as overly-burdensome. As a producer, I like the thought of cleaning up old-crop bushels on any nearby rallies and keeping new-crop hedges in place.

Domestic Corn Consumption

(in million metric tons)



Source: USDA, PS&D June 2020

 @KevinVanTrump

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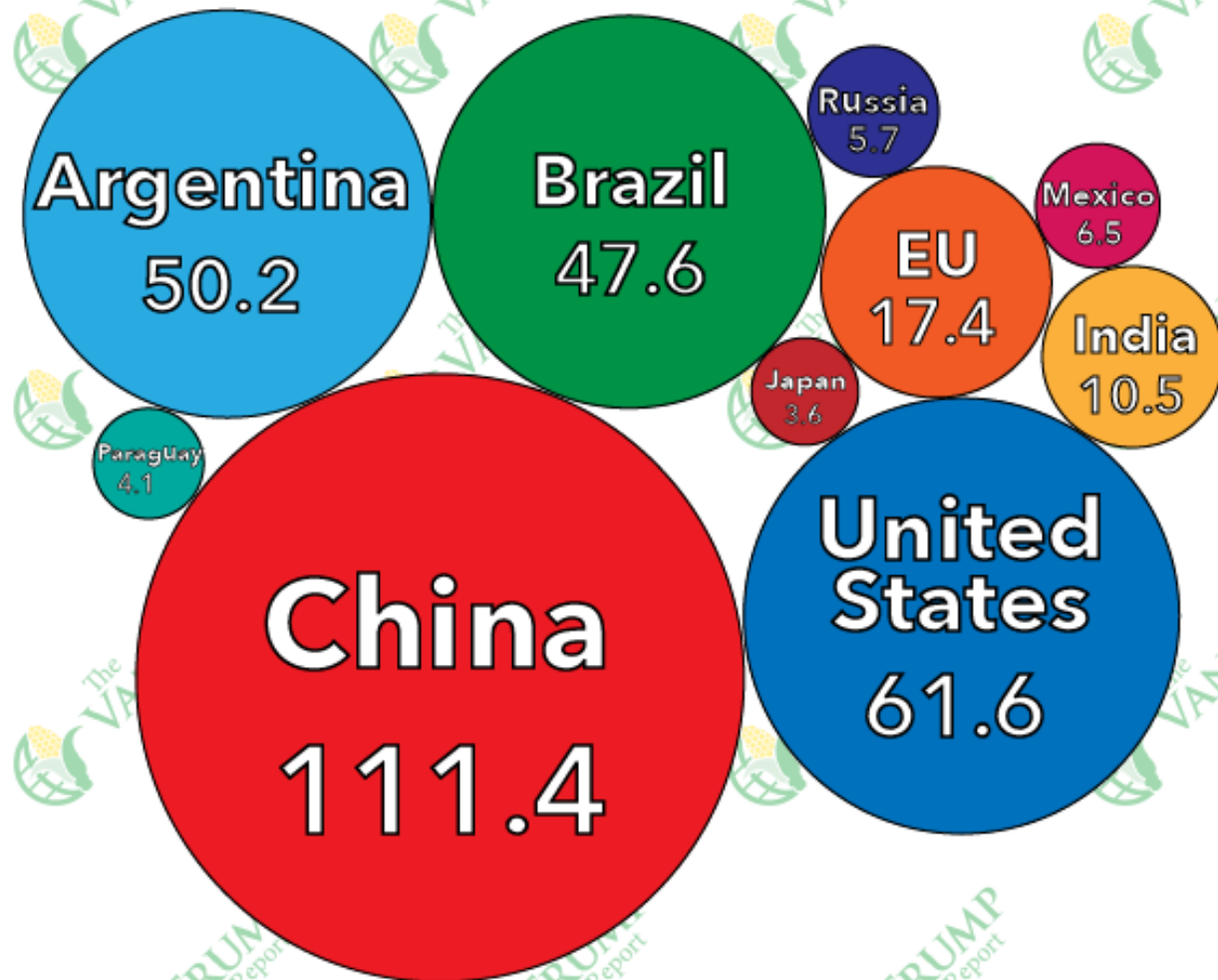
Helping to Bring **NEW** Innovation and Low-Cost Solutions to American Farm Families

SOYBEAN bears are eager to find out how many U.S. acres will have gotten planted in 2020. There are some wide varying guesses flying around inside the trade. Bulls are happy to see the Chinese last week buying U.S. soybeans despite the perceived escalating political tension between the two nations. The soybean market gained +27 cents last week on the Chinese demand. Today, the trade will be looking for the USDA to show 83% to 87% of the U.S crop is now planted and running well ahead of schedule. There's also talk overall crop conditions could improve from last weeks 70% rated GD/EX. Globally, the recent depreciation of the U.S. dollar has provided a nice tailwind, we have to hope that trend continues into harvest and the Chinese keep buying. If either of those recent trends change or shift much I worry about continued price appreciation. As a spec, I was kicking

myself last week as I apparently exited my bullish position a few days too early. I sat in the position for a long time then became impatient. I hate it when you get of a position then it takes off in your direction, it's a complete mind-bender. Famous trader Jesse Livermore once said, *"After spending many years in Wall Street and after making and losing millions of dollars I want to tell you this: it never was my thinking that made the big money for me. It was always my sitting. Got that? My sitting tight! "It is no trick at all to be right on the market," he adds. "I've known many [traders] who were right at exactly the right time, and began buying or selling stocks when prices were at the very level that should show the greatest profit. And their experience invariably matched mine; that is, they made no real money out of it. [Traders] who can both be right and sit tight are uncommon. I found it one of the hardest things to learn. But it is only after a stock operator has firmly grasped this that he can make the big money."*

Domestic Soybean Consumption

(in million metric tons)



Source: USDA, PS&D, June 2020

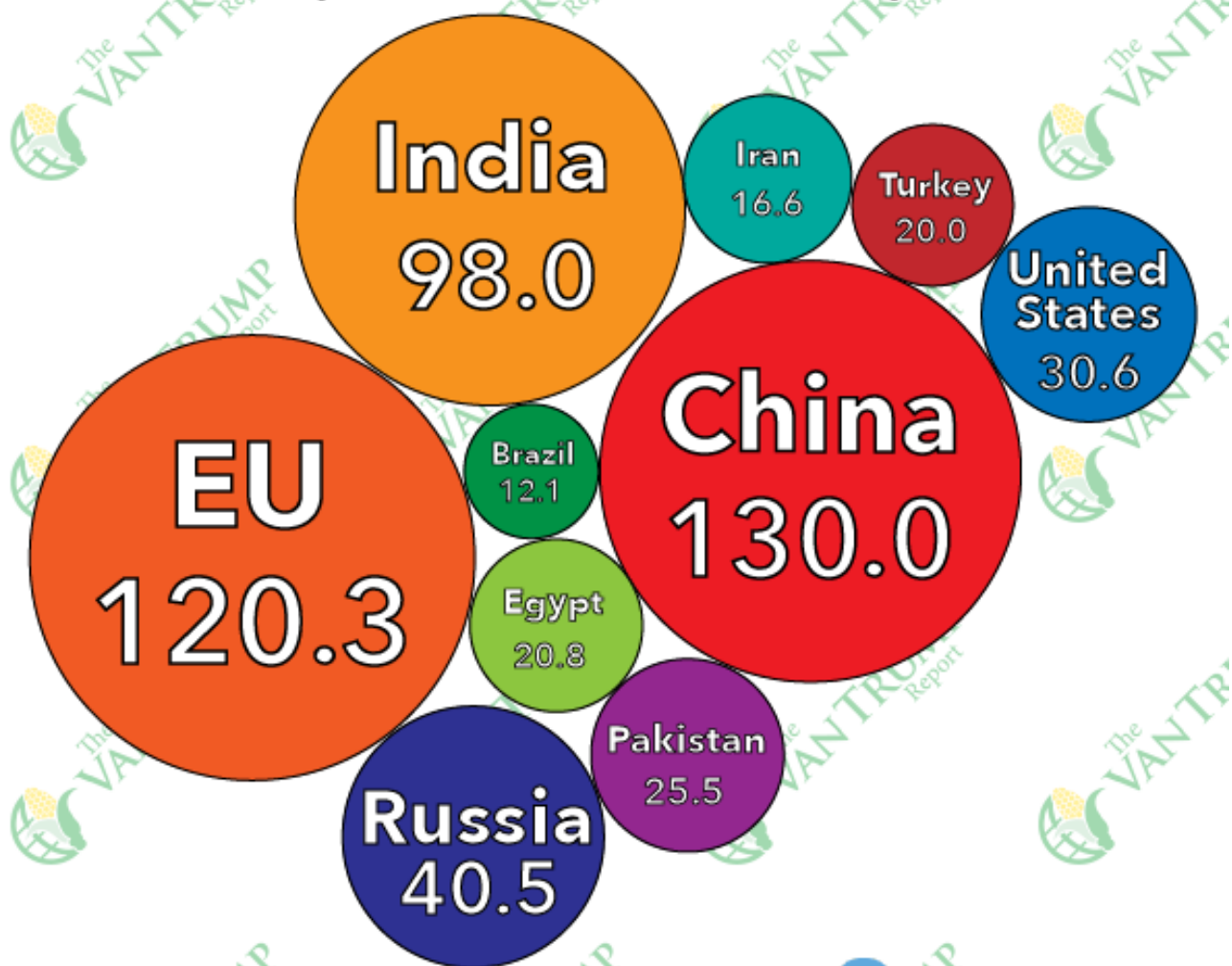


@KevinVanTrump

WHEAT prices continue to chop around. The market has essentially traded in a 30 to 40 range since late-April. Bulls have mostly talked about weather concerns in parts of the European Union and Russia, recent weakness in the U.S. dollar and improving macro landscape for commodities. Bears continue to point towards an overly burdensome global balance sheet and improved conditions in Australia, Argentina and portions of North America. Bottom-line, we seem to have found somewhat of a battleground area where both sides are fighting to find an advantage. If the U.S. dollar continues to weaken and global weather remains a worry I think the bulls have a clear advantage. On the flip side, if weather stabilizes, crops improve and the dollar starts to rebound I suspect we see prices recede a bit as bulls pullback. As for today, most inside the trade are looking for

U.S. spring wheat to move beyond 96% planted. Winter wheat conditions in the U.S. probably stabilize this week after dropping -3% last week from 54% down to 51% rated GD/EX vs. 64% rated GD/EX last year. Look for the U.S. winter wheat harvest to start gaining a lot more momentum and acting as a slight headwind to cash price. I believe bulls need to be paying close attention to Russian weather and the direction of the U.S. dollar. As a spec, I would entertain building another bullish position on a pullback. As a producer, I am staying patient thinking prices can eventually work higher.

Domestic Wheat Consumption (in million metric tons)



Source: USDA, PS&D, June 2020

 @KevinVanTrump

A banner for the Farm Tank podcast. The top half has an orange background with the words "FARM TANK" in large white and orange letters. Below this, in black letters on a white background, is "THE BEST PODCAST IN AG!". The bottom half of the banner shows a green tractor with a spray applicator in a field at sunset. A yellow button with black text says "CLICK HERE TO SUBSCRIBE". At the bottom left are Instagram and Facebook icons followed by "/FARMTANK". At the bottom right is "FARMTANK.COM".

FARM TANK

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A banner for AgSwag. It features a close-up of a goat's head wearing a red life preserver, floating in blue water. In the top right corner is the "AgSwag" logo with a cartoon goat. At the bottom, in large white letters with a black outline, is "WHATEVER FLOATS YOUR GOAT". Below that, in smaller white letters with a black outline, is "A Section for Creative Minds".

AgSwag 

WHATEVER FLOATS YOUR GOAT

A Section for Creative Minds

> DOJ Subpoenas Meatpackers: *The Justice Department is formally demanding information from the country's four biggest meatpackers over potential antitrust*

violations, according to a person familiar with the matter, deepening scrutiny of an industry that's been riled by shutdowns due to the coronavirus. The department's antitrust division sent civil investigative demands, which are akin to subpoenas, to the companies and is talking with state attorneys general about the probe after a group of states called for an investigation, said the person, who declined to be named because the inquiry is confidential. The companies -- -- Tyson Foods Inc., JBS SA, Cargill Inc. and National Beef Inc. -- control more than 80% of the U.S. beef processing market. Read more from [Feedstuffs](#).

> CFAP Guide: The University of Wisconsin developed a guide to help farmers applying for CFAP payments. This page assembles a variety of resources to help farmers (and those working with farmers) calculate their 2019 crop production to determine Coronavirus Food Assistance Program (CFAP) direct payments from the USDA Farm Service Agency (FSA). The materials focus on non-specialty crops such as corn, soybeans, and oats. It has a Wisconsin focus but most of the information is universal and it's all highly useful. Check it out [HERE](#).

> Unresolved Issues Remain for USMCA: USMCA's entry into force on July 1 is seen as a big win that will remove uncertainty in the region but some agricultural issues between the U.S. and Mexico remain unresolved. Southern growers and USTR are still discussing seasonal produce concerns after special provisions that would allow them to more easily petition for anti-dumping or countervailing duties on Mexico were left out of the final deal. Mexican officials have also expressed concern over talk of the U.S. doing more border inspections. Mexico agreed to more frequent inspections as part of a tomato suspension agreement, but there's a push to extend that to other agricultural goods. President Trump also recently suggested the U.S. should terminate any trade deal that allows live cattle to be imported, a move that would effectively invalidate USMCA. (Source: Politico)

> Impossible Foods Launches Direct-to-Consumer Site: Impossible Foods is launching a new direct-to-consumer e-commerce website where consumers can buy its plant-based burger and get it delivered straight to their homes in two days with free shipping. In addition to expanding its reach online, the company is increasing its presence in grocery and expects to grow its retail footprint by more than 50-fold this year. Despite currently having a higher price, the market for plant-based meat has continued to grow, especially during the pandemic. Compared with last year, plant-based sales were up 90% in mid-March as consumers stocked pantries and freezers. In the four weeks after that, plant-based food sales grew at a rate of 27% more than 2019 and 35% faster than the food category in general, according to SPINS statistics for the 16 weeks ended April 19. Read more from [Food Dive](#).

> Recent Rains Little Help for EU Wheat: Rain in Europe this week has brought relief to parched wheat belts but more moisture is needed to prevent this

summer's harvest shrinking further compared with last year's bumper crop, analysts said. A dry spring has increased growing difficulties for wheat crops in parts of Europe after a soggy autumn and winter that cut sowing and prevented crops establishing strong roots. "We're heading towards one of the smallest wheat crops of the last decade in Europe," Sebastien Poncelet of consultancy Agritel said. "This rain may at least stabilise the situation." The European Commission earlier this month cut its monthly forecast of this year's common wheat crop in the European Union, excluding Britain, by over -4 million metric tons to 121.5 million, -7% below last year's level. Read more [HERE](#).

> OPEC, Russia Extend Oil Cuts: *OPEC, Russia and allies agreed on Saturday to extend record oil production cuts until the end of July, prolonging a deal that has helped crude prices double in the past two months by withdrawing almost 10% of global supplies from the market. The group, known as OPEC+, also demanded countries such as Nigeria and Iraq, which exceeded production quotas in May and June, compensate with extra cuts in July to September. OPEC+ had initially agreed in April that it would cut supply by 9.7 million barrels per day (bpd) during May-June to prop up prices that collapsed due to the coronavirus crisis. Those cuts were due to taper to 7.7 million bpd from July to December. Read more [HERE](#).*

> Manufacturing Begins on Millions of Vaccine Doses: *Scientists hope to discover whether a potential coronavirus vaccine has worked by the end of August, pharmaceutical giant AstraZeneca has said, as it begins production ahead of the results being announced. Pascal Soriot, chief executive of AstraZeneca, said the company had already started to manufacture the Oxford University COVID-19 vaccine to ensure, if it does pass human trials, it can be made available in the autumn. The vaccine, called AZD1222, is now in late-stage Phase II/III clinical trials in more than 10,000 people from across the UK, including children and the elderly. Read more [HERE](#).*

> Pickleball Might be the Perfect Pandemic Sport: *Invented in 1965 by a Washington State congressman and two friends, pickleball — whose name comes from either the name of a cocker spaniel owned by one of the founders or the pickle boat used in crew, depending on who you ask — is a mash-up of tennis, badminton and Ping-Pong. In recent years, the pastime's popularity has soared. According to the 2019 Pickleball Participant Report by the Sports & Fitness Industry Association\, there are more than 3.3. million players in the United States, making it one of the country's fastest-growing sports. And thanks to the pandemic, there may soon be many new "picklers," as obsessives proudly call themselves. In driveways and rooftops across the country, players are setting up makeshift courts, using temporary paint or chalk to draw lines and making nets out of whatever items are available. Read more [HERE](#).*

> The Pleasures and Perils of Precrastination: *From Tim Harford at The*

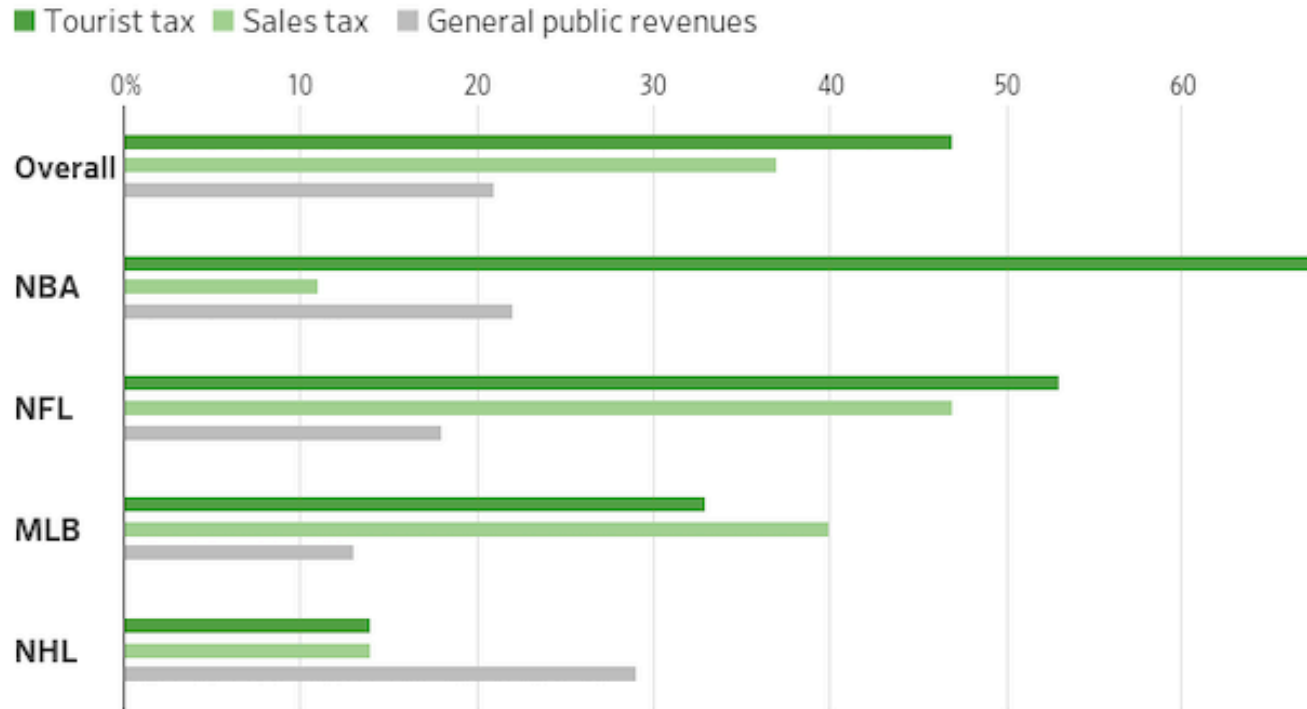
Undercover Economist, who writes: *I'm always itching to get started and, for that matter, to get finished. I would gladly have written this column on Monday, but in her wisdom my editor pointed out that in a busy week for news, it might be a good idea to wait. So I did, soothing myself by working on an episode of my podcast that I expect to be broadcast early in 2021. I can't help myself. In a world full of procrastinators, I am a precrastinator. Meanwhile I am suffering the curse of the precrastinator in a world turned upside down by a virus. I regret my early purchases of cheap rail tickets. Psychologists who study old-fashioned procrastination argue that it's a behavior designed to manage negative emotions: we avoid tasks that make us feel anxious. Surely we precrastinate for the same reason: to manage our worries. Here, the dread is not about the process of engaging with the task, but the anxiety of leaving a task unfinished. Read more [HERE](#).*

> Municipalities Struggle With Stadium Debt: *Two decades of using borrowed money to pay for new stadiums is coming back to haunt many cities across the country. Public officials have borrowed billions of dollars to build stadiums for major teams. Since 2000, more than 40% of almost \$17 billion in tax-exempt municipal bonds sold to finance major-league stadiums were backed by levies on hotels and rental cars—making tourism taxes the predominant means of public stadium finance, according to the Brookings Institution. The borrowers envisioned the sports facilities as a form of economic development but the pandemic has turned that calculus on its head. The National League of Cities, an advocacy group, projects that American cities, towns and villages will experience a combined shortfall of roughly \$360 billion through 2022, raising questions about decisions to allocate public money to sports franchises. Read more from [The Wall Street Journal](#).*

Sports and Taxes

Professional sports leagues have relied on bonds paid by taxes on hotel rooms, car rentals and local purchases to fund new stadiums built this century.

Percentage of stadium bonds that draw on each revenue source



Note: Data cover all professional sports stadiums built in the U.S. since 2000.

Source: Brookings Institution




Southeast Wisconsin - *We're running with corn and beans this year and we finally finished getting everything in the ground, though a few weeks later than we'd have liked. It's been wet all winter here but we were able to get the remaining corn out of the field to officially finish the 2019 season! Crops are nothing to write home about at this time and the beans seem a bit behind, which looks to be a crusting issue, so I suppose the next rain event can fix that. There are a few ponding issues on some of our acres and it was tough getting the fields sprayed this year. We kept having rains following planting, so now the weeds are growing faster than the corn with the weather warming up. Like most everyone*

else I talk to, we are still sitting on most of our old crop but will have to pull the trigger soon. Sometimes this storage can be a double-edged sword.

North central Missouri - *We ended up getting a nice shot of rain Thursday night and Friday morning so the recent heat hasn't been a big problem. We got up into the mid-nineties over the weekend. That's even a little hot than average for Missouri. Our lifeline was the rain, otherwise we might see the crops stressing a little bit. We should be able to spray again next week. If we miss the rain coming next week, we should be done spraying by the end of next. All the crops look good around here.*

Western Kansas - *We are nearly 100 degrees and the sun is not really even out. All the wheat crops are looking thin, outside of the irrigated wheat. We have had plenty of rain in the last few years but I have the feeling we are back to normal now. We have seen only enough rain to barely get the dryland corn rowed in May and now June is pouring on the heat. We either need the heat to let up or rain to move in, otherwise we are going to be right back to 70-bushel corn which will not work at these prices.*



neuro mining

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

TODAY'S RIDDLE: A boy is walking down the road with a doctor. While the boy is the doctor's son, the doctor is not the boy's father. Then who is the doctor?



More Mink Farms Getting Hit with Corona... Why it Might Matter!

Mink farmers in the Netherlands have been dealing with outbreaks of coronavirus but it's not the workers that are sick, it's the animals. Cases have been confirmed on at least nine mink farms since April and there are two instances where the mink may have passed the virus to humans. Of course the science is still out on all this but it does raise some concerns for farmers as there is so much they still don't understand about the coronavirus.

Health experts have stressed that the chances of animal-to-human transmission is low but the Dutch health ministry believes two humans caught the disease from infected mink on farms where they worked. The Dutch government isn't taking chances and has ordered the culling of all the mink at the nine farms where animal outbreaks have been found, fearing they could lead to more human infections.

Researchers say there were "strong similarities" between the virus found in the workers and in the minks but there's not really a way to definitively prove that it jumped from the mink to the workers. All they can say is it's highly probable. If it is indeed true, it's the only known case that the virus has spread to humans from animals. It's certainly not beyond probabilities. After all, they believe the virus originated in animals though that may be impossible to prove as well.

Roughly a dozen animals are known to be susceptible to the virus. Several species, including pet dogs and cats, captive lions and tigers, and now farmed mink are believed to have caught the virus from humans. According to Jürgen Richt, a veterinary virologist at Kansas State University in Manhattan, it is likely that related canids, felids and mustelids, the group that includes mink, could also be susceptible but no one has checked. Lab experiments indicate hamster, rabbits, and common marmosets are susceptible. So far it does not appear that it has been transmitted between species but it could be spreading undetected in some animals that we don't know about.

Experiments in pigs, ducks, and chickens show that they are not susceptible, but there have been no studies of other livestock animals, such as cows, sheep, and horses. There is a real concern that if the virus gets established in wildlife or other species that have close contact with livestock, that it could increase the chances of interspecies transmission. It is not uncommon for pathogens to jump between species and authorities in the Netherlands actually think feral cats might

be spreading coronavirus between the mink farms.

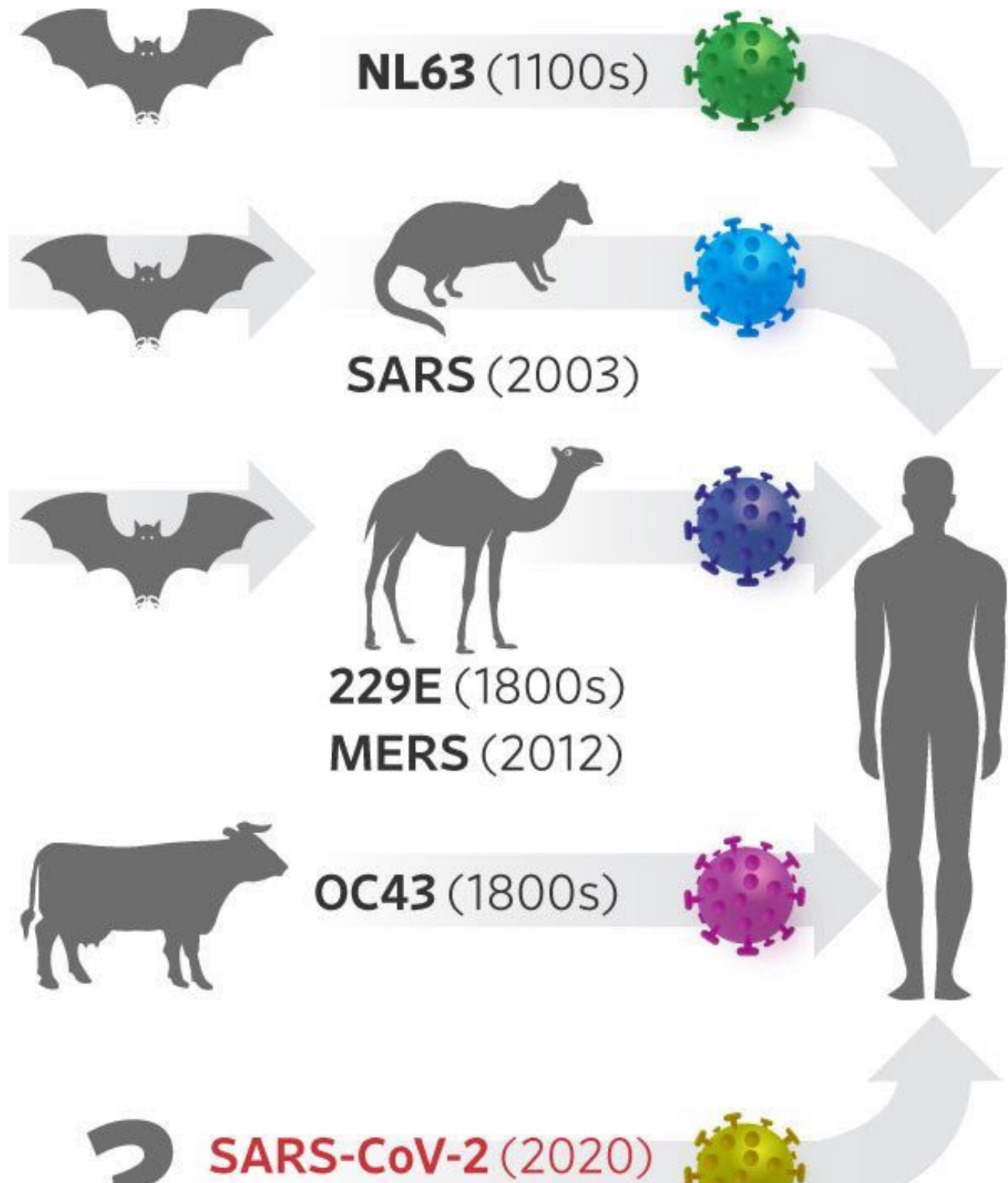
Animals that have become infected with coronavirus seem to have mixed outcomes, much like humans. Most appear to only have minor symptoms. The Dutch farmers noticed the mink showing respiratory symptoms like runny noses. A few of the animals showed severe breathing trouble. At the two farms where the first cases were reported, the animal mortality rate was two- to four-fold the normal levels and 28 of the 36 mink autopsied had pneumonia. (Sources: Nature, National Geographic, Medical Science News)





Epidemic Potential

Coronaviruses are jumping increasingly from animals to humans, creating new threats





HKU1 (unknown)



Source: Timothy Sheahan, University of North Carolina

Stuck on Band-Aids for 100 Years

It was one hundred years ago this month that Earle Dickson, a young cotton buyer working at Johnson & Johnson, fashions the first "band-aid" to dress his wife's cooking wounds. Today, the ingenious solution is one of the most iconic consumer products in the world but the new bandage was far from an instant success.

Back in 1920, the common method for dressing a wound was to just tie a strip of fabric around it. Dickson's wife Josephine, who was apparently a bit accident-prone in the kitchen, drew her husband's attention to how impractical and unhygienic the practice was. Keep in mind, this was also before antibiotics, so a tiny cut in the kitchen could literally kill you.

As the story goes, Dickson brought home a variety of antiseptic gauze and surgical tape made by his employer at the time. He and his wife worked together to top strips of tape with slightly smaller strips of cotton gauze centered down the middle. Layering it with a crinoline cloth, Dickson was able to roll the strip up without it sticking to itself. His wife could then just snip off a piece of bandage as needed.

When he shared the idea with his bosses at Johnson & Johnson, they weren't impressed until Dickson showed them how easily he could apply the bandages to himself. Band-Aid Brand adhesive bandages officially went on the market in 1921. For the first few years, they were made by hand and packaged exactly as Dickson had invented them—a roll you had to trim with scissors. Unfortunately, the product was awkward to use and required a good amount of consumer education, resulting in just \$3,000 worth of sales that first year.

That changed when the company distributed free Band-Aids to Boy Scout troops across the U.S., helping to spark greater interest from the public. It was Johnson & Johnson's introduction of precut, individually wrapped, machine-made band-aids in 1924 that finally saw the product become a widespread staple in most American homes, filling a need that most customers didn't even know they had. It's estimated that over 100 billion Band-Aids have been made.

The invention of the band-aid did not lead to fame and fortune for Dickson, though he did go on to enjoy a successful career. He was promoted to vice president at Johnson & Johnson following the commercial success of his product, where he remained until retiring in 1957. He also sat on Johnson & Johnson's board of directors until his death in 1961, at which time, somewhere around \$30 million worth of Band-Aids were being sold each year. In 2017, Dickson was inducted into the National Inventor's Hall of Fame. (Sources: Lemelson-MIT, Johnson and Johnson, Smithsonian Magazine)



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J & J BAND-AID

FOR CUTS AND MINOR INJURIES

The New First Aid—Have You Tried It?



Cut off piece you need Remove protective covering Apply to the wound

An Adhesive Bandage with an Absorbent Center

Economical Handy Aseptic

1921





Perhaps One Day I'll Understand...

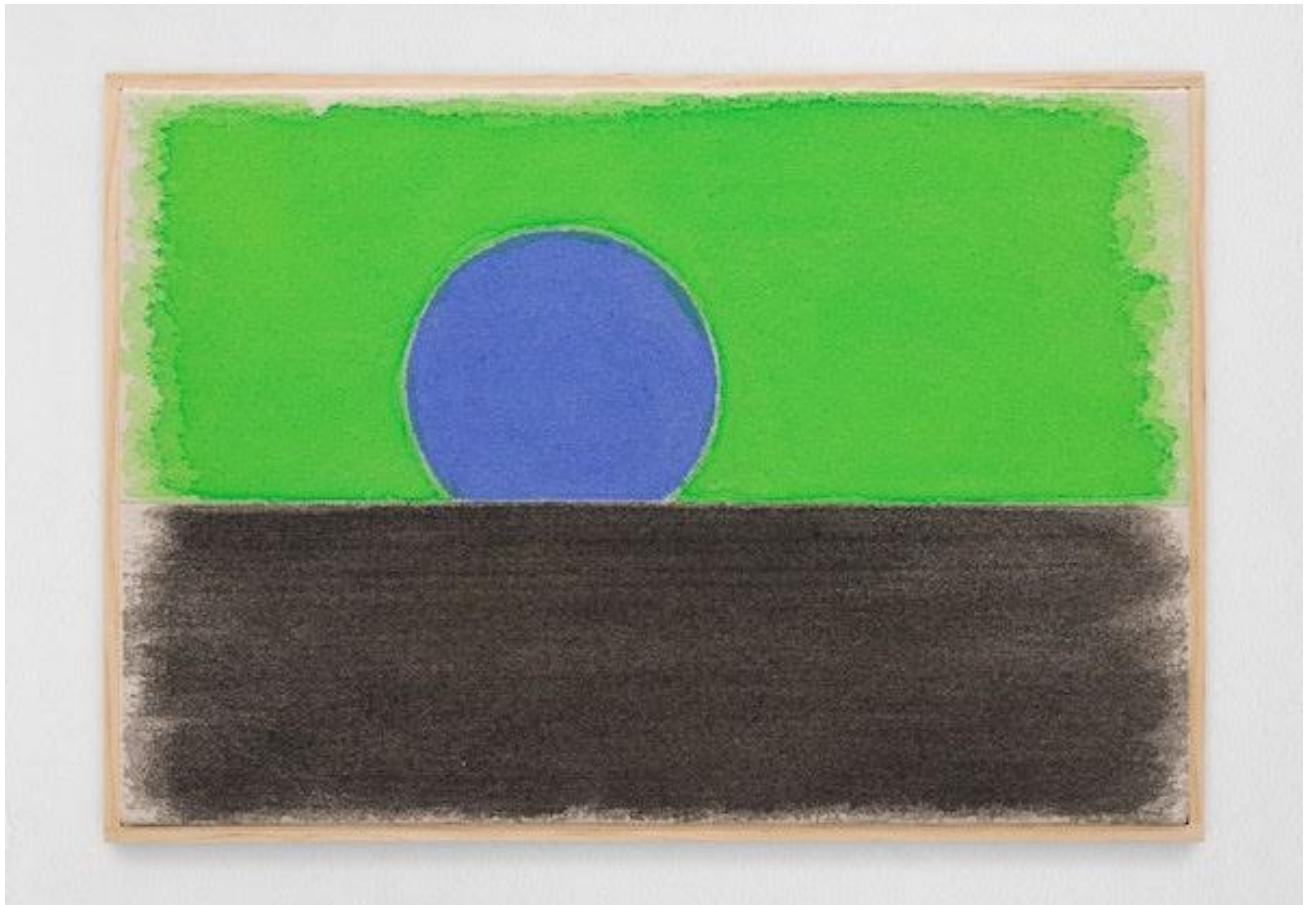
I was recently sent an article previewing what some of the most inspiring minds in the world of art have created during their time in quarantine. I've really never been much about the abstract or what I call strange art, probably because I don't fully understand the artist's perspective. I have however always been intrigued that some of the sharpest minds in the world are willing to pay so much money for such odd work.

I've always argued in my mind, if I can one day fully understand the true meaning and perceived value of such art, then I will be able to see the markets much more clearly. Example is the recent stock market rally... Obviously, since I didn't load up at the bottom of the break, I was stuck looking at "real value" not "perceived value". I didn't see the "art" side of the equation, instead, I was focused primarily on the math and science side. I needed 2+2 to equal 4.

I think a lot of times it a bit how we are raised. My rich friends who were raised rich have a much different perspective about art. They talk about all kinds of fancy stuff and reference galleries and museums they attended when they were young. They talk about what the artist's perspective must have been, etc... I reference practicality and common sense being needed when I was young out in the garage with my dad or on the farm with my grandfather. You could have placed a million-dollar abstract sculpture in our garage when I was a kid and my dad would have said, "who in the hell put that piece of junk in here, go throw it in the burn pile."

Neither he nor I would have seen any "real value" so in our world it was considered worthless. Whereas an old tool or cool piece of metal art that someone welded together we would understand. It's just crazy thinking about how much different we all become based on our perspective that are built when we are young. Anyway, enjoy the so-called "art"... (Source: Architectural Digest)

Ugo Rondinone: *New York-based, Swiss-born artist, Ugo Rondinone, is widely known for a range of contemporary paintings and large-scale sculptures. I should note, he's best known for his fluorescent painted Seven Magic Mountains sculptures installed in the Nevada desert stacked over stacked 32 feet high. It's estimated that 16 million have already seen the piece since it was created in 2016. Below is a watercolor piece he recently created called, "Sunset Sunrise." Rondinone tells the media, "This is a good time for me to work in silence—cocooning myself into my own time, these two pastimes I love most and tire of least." Click [HERE](#) to view more of his work!*



Eric Croes: *Belgian artist Eric Croes has been concentrating on developing themes close to his heart through the medium of ceramics. I should mention, Croes has been one to watch these past few years, building up an artistic practice of fanciful and colorful ceramic totems and sculptures, all highly*

personal. Croes was meant to have a solo show mid-March at his gallery in Brussels called Sorry We're Closed, but was canceled due to Coronavirus. He says, "Instead of drowning in melancholy, I took advantage of the time to throw myself into my work: I started working on a commission for the city of Nantes and it took an unexpected turn during this strange period. During the modeling process, it became something like an ex-voto covered with good luck charms. I wanted it to be like a good genie protecting the passersby. It's also brought me good luck in the studio during this time." Below is his new piece called "Le Géant de Nantes." Click [HERE](#) to view more of his work!



Josh Sperling: *American artist Josh Sperling draws on the language of*

minimalist painting from the 1960s and 1970s, primarily known for working with shaped canvases. Many in the industry say he crafts intricate plywood supports over which canvas is stretched and painted in a signature palette of saturated, sometimes clashing colors. In their three-dimensionality, his works blur the lines between painting and sculpture, image, and object. Sperling tells the media, "This piece is a direct result of the extra time. I am constantly designing pieces that push the act of stretching canvas to its physical limit, and I often design shapes not knowing if it is even possible to stretch canvas over them. The pandemic has given me the extra time to turn past ideas into something real." Below is his new piece, which is currently not named. Click [HERE](#) to view more of his work!





Julia Chiang: *Brooklyn-based painter, sculptor, and installation artist Julia Chiang uses text and familiar imagery to create works that consist of repeating patterns that are once serene and challenging. Many art insiders say her patterns reflect the spirit of the handmade, embracing the imperfections that occur in the process of repetition. Right now, she has spent most of her time in quarantine doing a series of watercolors on paper. Chiang told the media she titled each work with the date it was made, explaining, "I figured this is the time we are living [in], and the reason I started them was because of this unique time we're all sharing, so why not just mark these dates." The watercolor on paper below is called, "April 28 2020." Click [HERE](#) to view more of her work!*



Jean-Michel Othoniel: *French artist Jean-Michel Othoniel is a contemporary*

artist best known for his iconic hand-blown glass sculptures. In addition, Othoniel is represented by several galleries including Perrotin in Paris, New York, and Hong Kong; Karsten Greve in Cologne and Saint-Moritz; as well as many of his pieces being featured in important contemporary art museums, foundations, and private collections around the world. Othoniel's new gouache on paper creation below is called "Heart for the Red Cross." Click [HERE](#) to view more of his work!



Robert Nava: *Emerging American painter Robert Nava, has spent his*

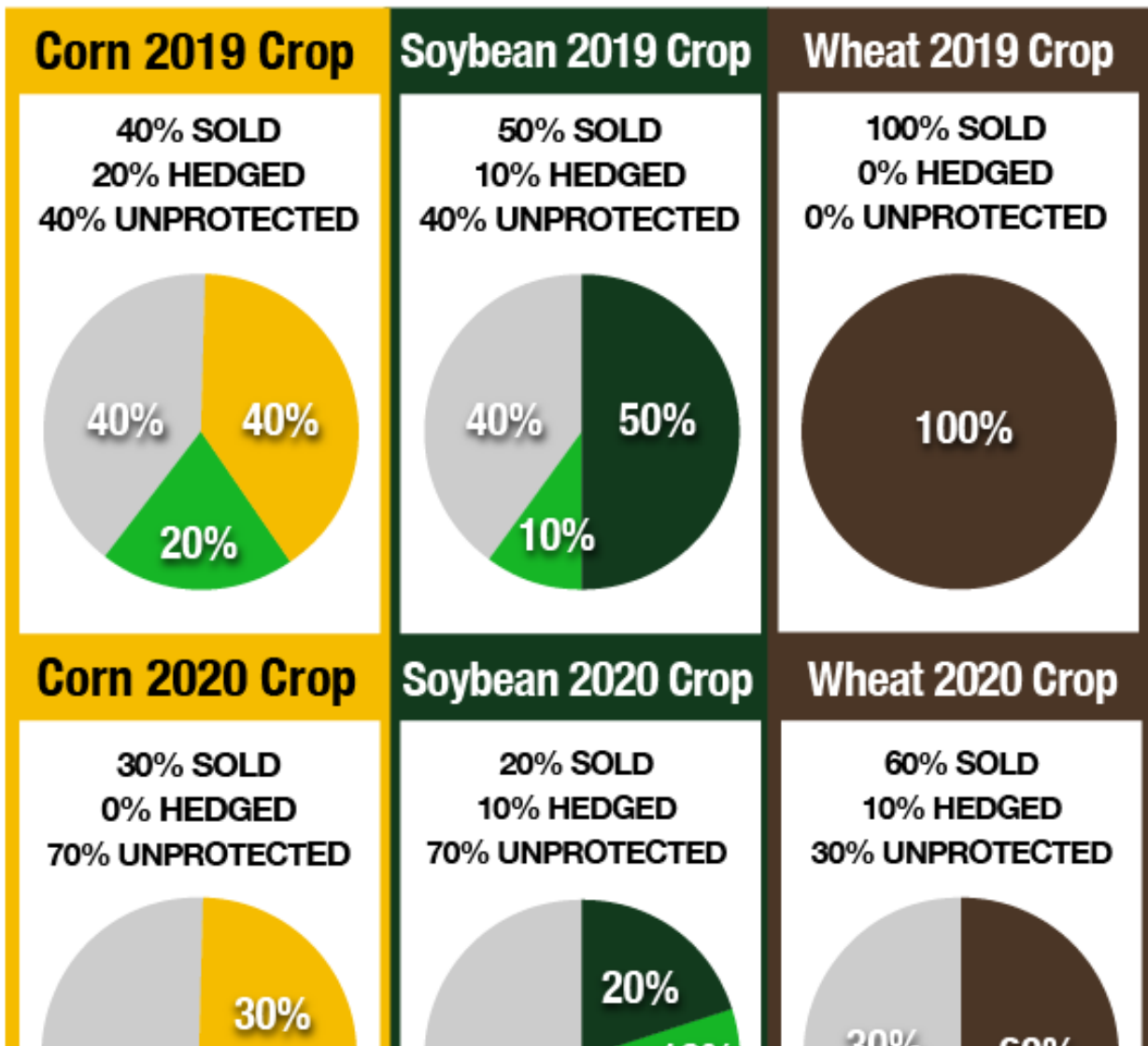
isolation living and working in his Brooklyn studio. I should note, Nava is known for his thick paint and linework as many in the art industry say his paintings bring you back to your childhood through the myths and monsters he creates through his work. Nava told the media, "Being lucky to live in the studio, and being able to paint in this time, really has shown me that art making can be such a therapeutic process on the soul." His acrylic and marker on canvas creation below in his new collection is currently unnamed. Click [HERE](#) to view more of his work!

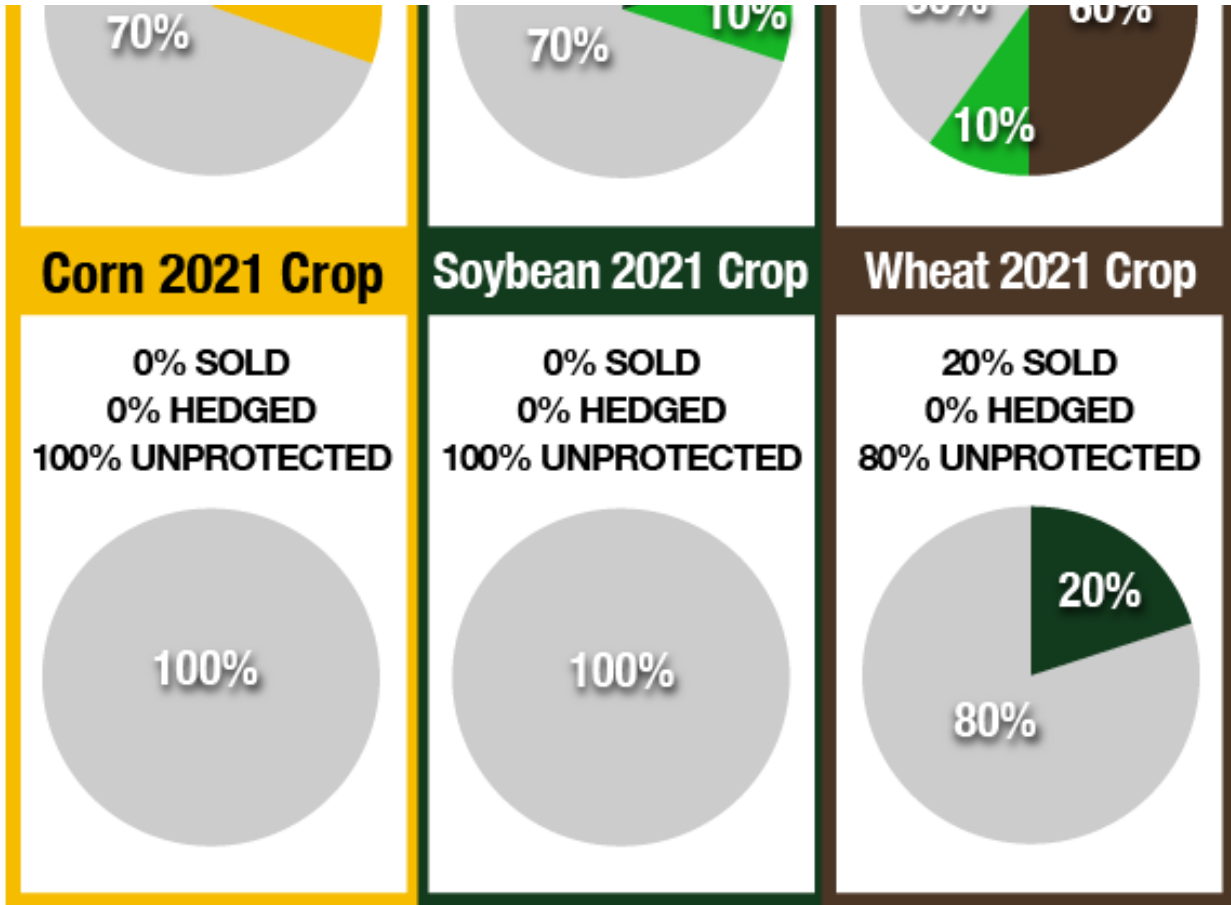


ANSWER to riddle: The doctor is the boy's mother.

CASH SALES & HEDGING TOTALS

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