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GOOD MORNING: The Van Trump Report 7-17-20

1 message

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

Fri, Jul 17, 2020 at 5:30 AM

Reply-To: Jordan <reply-feb712717d630d74-1180_HTML-40325470-100003450-9@vantrumpreport-email.com>

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"A successful man is one who can lay a firm foundation with the bricks others have thrown at him." - **David Brinkley**

Friday, July 17, 2020[Printable Copy](#) or [Audio Version](#)

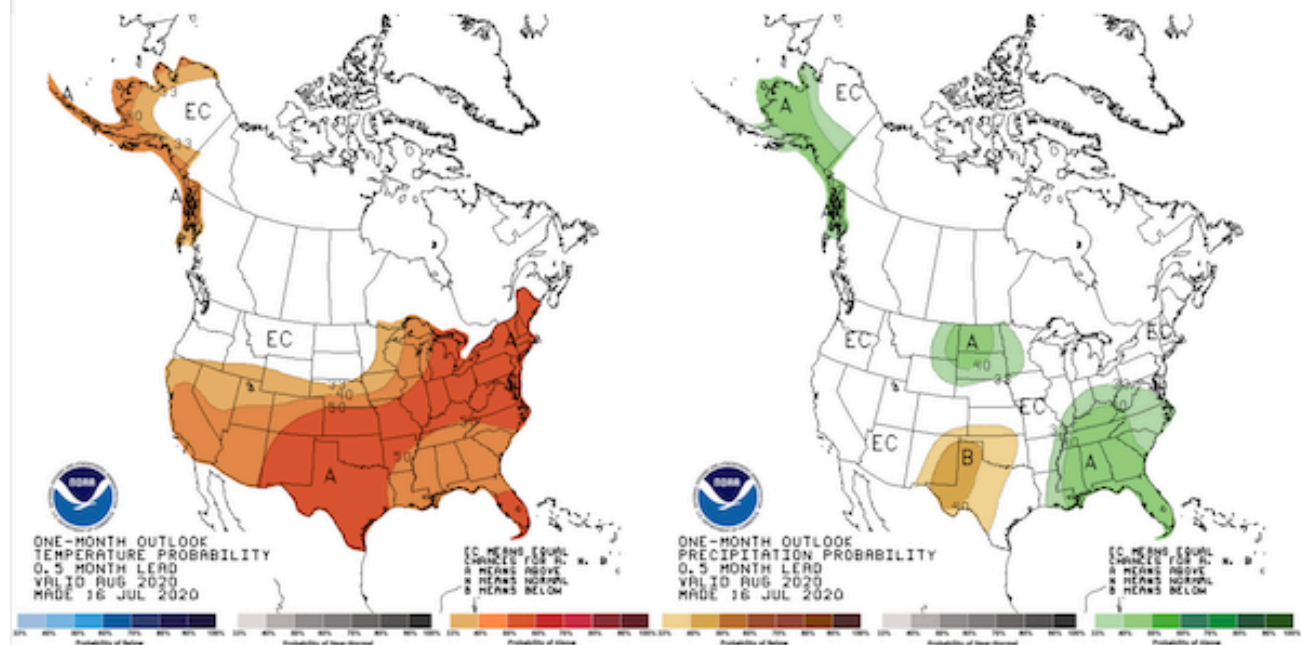
Morning Summary: Investors are digesting mixed second-quarter earnings and new uncertainties for the U.S. economy as some of the biggest cities in the Sunbelt are threatening to return to lockdowns. Big banks have mostly beat earnings expectations this week, with Morgan Stanley and Bank of America continuing that trend yesterday. They also continued the trend of setting aside billions in loan loss provisions against what they believe could be a wave of defaults on consumer and commercial loans. U.S. data shows that retail sales slowed a bit in June compared to May, which bears point to as a sign that consumers are again reigning in spending as stimulus funds run out and continued coronavirus outbreaks keep a lid on activity. Today's Consumer Sentiment might provide some insights as to how the recent surge in outbreaks and reopening rollbacks are affecting people's outlook. The biggest question seems to be employment and how it will hold up longer-term? New Jobless Claims have remained above 1 million for 17 straight weeks now and there's still some concern that unemployment could be double-digits at yearend. June Housing Starts are due out today with analysts expecting to see a boost in both starts and building permits. A report yesterday showed that homebuilder sentiment has climbed back to its pre-corona level with builders optimistic about strong demand as existing home inventories remain low. We are also seeing an uptick in

buyers looking for larger homes in the suburbs with extra rooms of home offices, home gyms, home schooling, etc. Globally, U.S. and China tensions remain a top concern, with Attorney General Bill Barr stepping up his criticism of China's influence over American tech companies and accusing Beijing of running a hacking campaign to steal U.S. vaccine research. Barr's statements follow an official warning from the U.S., UK, and Canada to business leaders that they are prime targets for Chinese influence operations. Adding to the geopolitical fray, Russia is also being accused of trying to steal vaccine research. Looking to next week, the focus on second-quarter earnings will increase with big names like Amazon, AT&T, Blackstone, Chipotle, Coca Cola, GlaxoSmithKline, Intel, Kimberly-Clark, Las Vegas Sands, Lockheed Martin, Microsoft, Novartis, Tesla, Twitter, Verizon, and a slew of others reporting.

Mid-July to Mid-August Weather Forecast

OFFICIAL 30-Day Forecasts

Issued: July 16, 2020



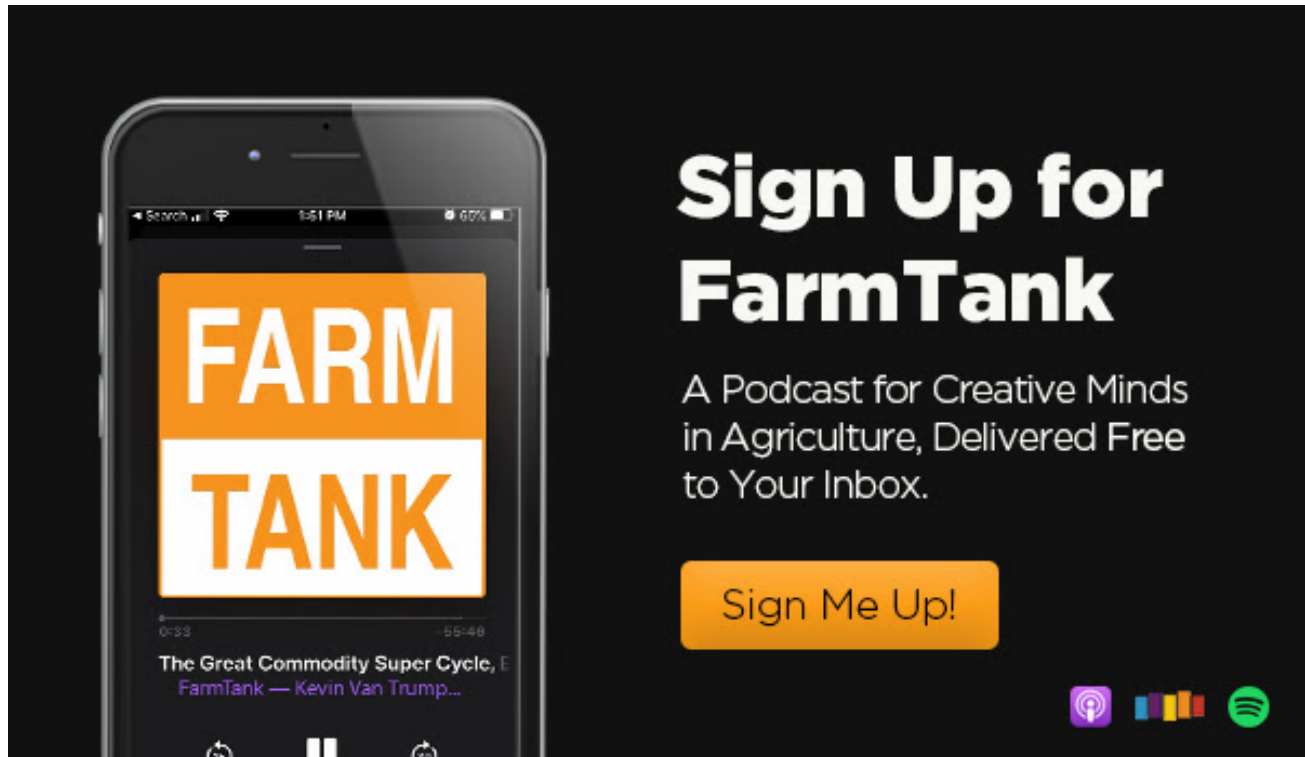
Record Low 30-Year Mortgage Equals Big Difference in Payment: *The average rate on a 30-year fixed mortgage fell to 2.98%, its lowest level in almost 50 years of record keeping. It is the third consecutive week and the seventh time this year that rates on America's most popular home loan have hit a fresh low. Keep in mind, in the early-1980s mortgage rates had pushed to +18%. To give you some perspective a \$500,000 30-year loan at 2.98% puts the principle and interest payment at just over \$2,100 per month. That same loan amount of \$500,000 at 18% would come with a monthly principal and interest payment of \$7,535. Wow!*

Twitter Hackers Received \$121,000 in Bitcoin: *Twitter accounts of some of the most famous people in the country were hacked this week as part of an apparent bitcoin scam. For their efforts, the scammers received 400 payments in bitcoin, with a total value of \$121,000 at Thursday's exchange rate, according to an analysis of the Bitcoin blockchain. The total is a low sum for what appears to be a historic hack that Twitter said involved an*

insider. Accounts that were hacked include Joe Biden, Barack Obama, Kanye West, Jeff Bezos, Bill Gates, Uber, Floyd Mayweather, Kim Kardashian, Elon Musk, and many more. Accounts for those people, and others, posted tweets asking followers to send bitcoin to a specific anonymous address. Elliptic co-founder Tom Robinson said the people who fell for the racket were a strange segment. "It's people who are sophisticated enough to have crypto in the first place because otherwise they probably wouldn't have been able to make the payments in that short period of time, but also not crypto sophisticated enough to recognize the scam." Read more [HERE](#). The hack has also drawn even more attention from Congress with top officials now talking about how to ensure Twitter and other targets are protected from more malicious attacks. Top oversight committees have asked Twitter to brief them on the incident. Read more about that [HERE](#).

No Words, Tough to Imagine! Click [HERE](#)





Super-Rich Millennials Pick Profits Over Causes: *As private bankers to the super-rich tailor their services to what they expected to be a new globally conscious generation, it turns out that wealthy millennials aren't much more green or altruistic than their parents. That's the finding of UBS Group AG's survey of 121 family offices, including some of the world's wealthiest. The incoming heirs of dynasties prioritize financial returns over sustainable, do-good strategies just as much as the previous generation did, according to the survey. A majority prefer to keep investments just as they are. Billionaires will pass on more than \$2 trillion of wealth within the next two decades, according to research by UBS and PwC. The world's top wealth managers have been bolstering their offerings of green, sustainable and good governance investments -- known as ESG -- as studies from as recently as last year indicated that they would be more attractive to millennials taking over. UBS says this is not the case. More than half of the family offices surveyed are just as focused on maximizing financial returns as in the past. In Asia and the U.S., the proportion increases to almost three-quarters. Many rich families still see philanthropy rather than investing as the way to have an impact on ESG issues. Read more from [Bloomberg](#).*

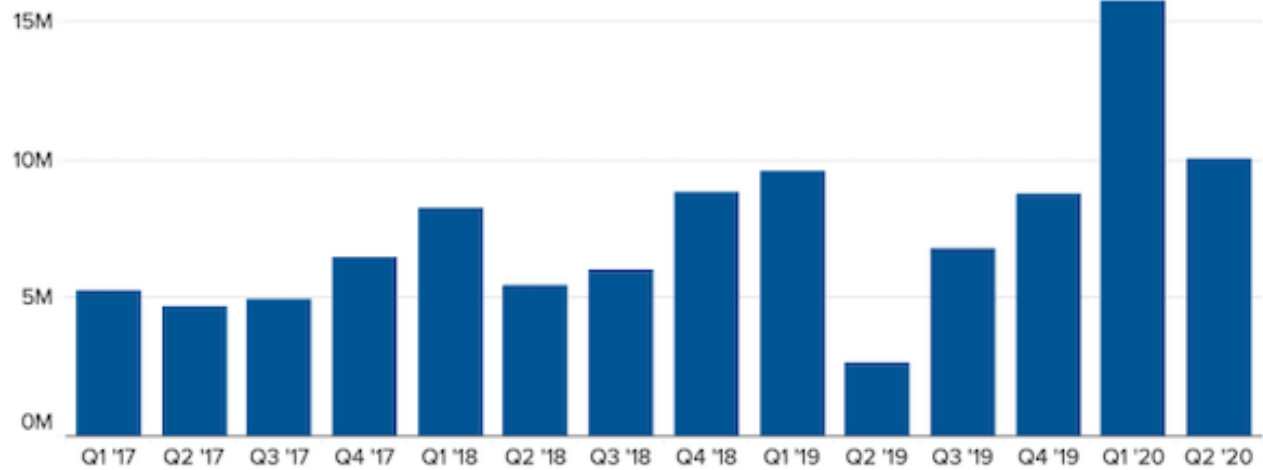
NCAA Warns Fall Sports at Risk: *The NCAA announced new guidelines on Thursday for colleges to follow as they navigate the return of fall sports amid the coronavirus pandemic, including testing and results within 72 hours of competition in "high contact risk sports." NCAA president Mark Emmert said in a prepared statement that the guidelines lay out the advice of health care*

professionals as to how to resume college sports if we can achieve an environment where COVID-19 rates are manageable. However, Emmert conceded the virus is trending the wrong direction. "If there is to be college sports in the fall, we need to get a much better handle on the pandemic." While the NCAA continues to update its guidelines and practices that schools should consider, individual campuses are still charged with developing and executing their own plans as staff and student-athletes return to workouts. Read more from [ESPN](#).

Netflix Has Enough New Content for 2020: *While streamers have benefited from the influx of consumers stuck at home, platforms like Netflix are not immune to the woes of film and TV production shutdowns. For now, streaming platforms have been able to meet consumer demand for content, but there are fears that if production doesn't ramp up over the next few months, there will be a noticeable lack of new shows and movies to keep viewers occupied. This could prompt customers to unsubscribe from services. On Thursday, the company said in its second-quarter earnings release that safely restarting its productions is a top priority for the business. During its earnings call, Netflix said it expects new 2021 releases will be heavily weighted more toward the second half of the year but overall anticipates the total number of originals for the full year will still be higher than 2020. Netflix reported its second quarter 2020 earnings after the bell on Thursday, the first full quarter to reflect the impact of the coronavirus pandemic. The company missed analyst expectations on earnings per share but beat revenue expectations. Global paid net subscriber additions totaled 10.09 million vs. 8.26 million expected. Netflix provided third-quarter revenue guidance of \$6.33 billion, below analyst estimates of \$6.40 billion, and only projects 2.5 million net subscriber additions for the third quarter, while analysts were expecting 5.27 million. (Source: CNBC)*

Netflix subscriber growth

Quarterly paid subscribers added, both US and international



SOURCE: FactSet, company statements



FARM TANK

Tweets of the Day

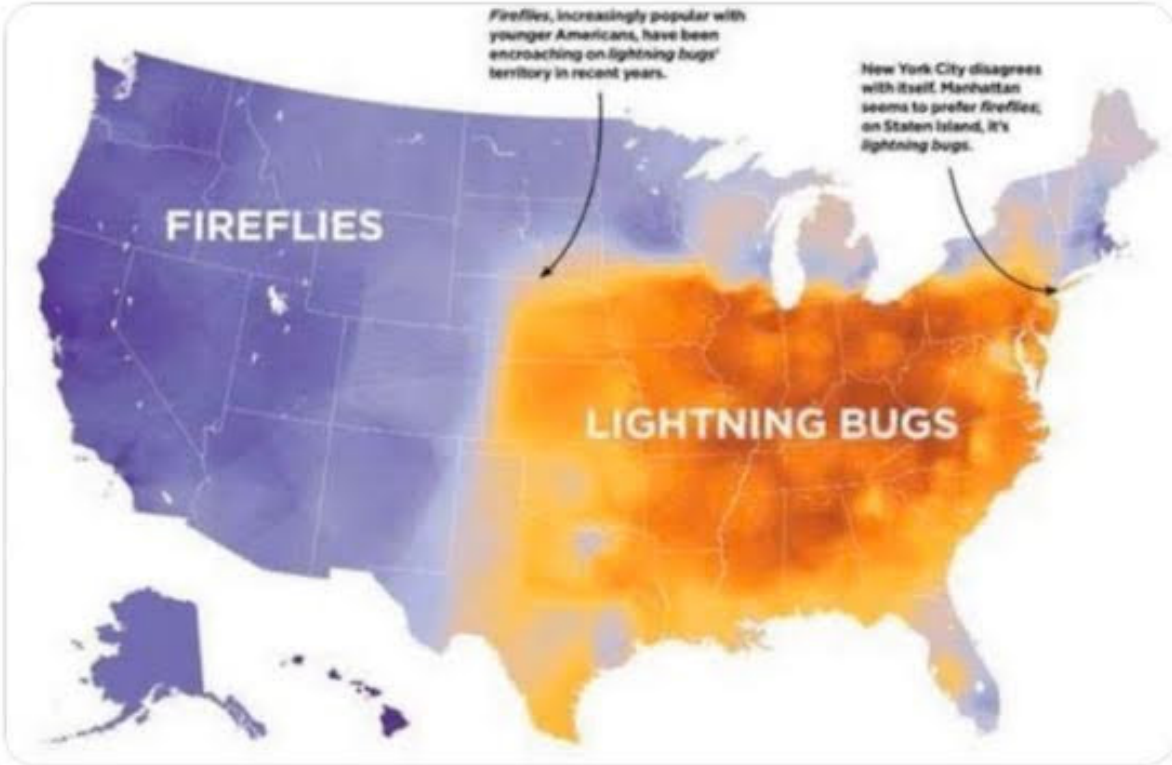




Heather
@HRD2747



Can we just politely debate an easy topic? 😂



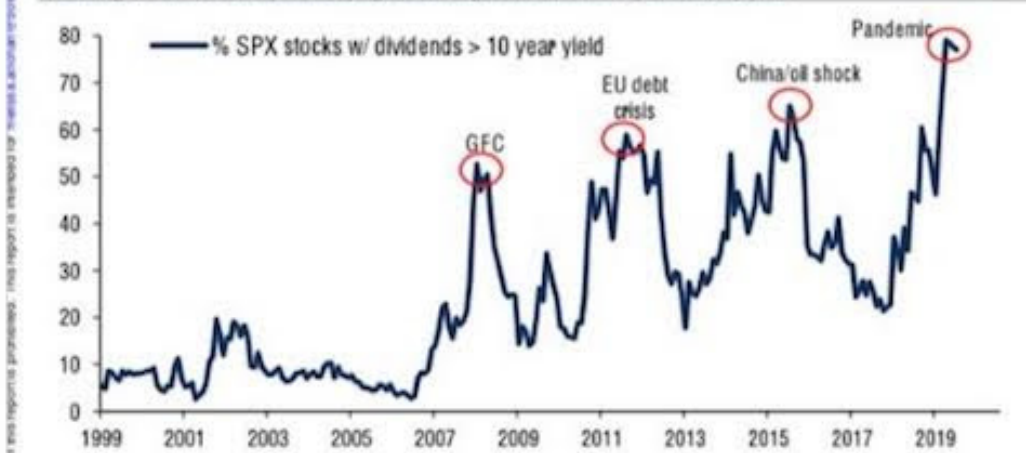


Lisa Abramowicz ✓
@lisaabramowicz1

A record 77% of S&P 500 stocks pay higher dividends than Treasuries: BofA Research investment committee

Chart 1: There is no alternative

Percentage of S&P 500 companies paying dividends greater than the 10-year Treasury yield



Source: BofA Research Investment Committee, Bloomberg



Ingenuious Firebrand
@ING2Firebrand



Cargo mask





John
@thebirdfarmer



Another round of hay made. Dad had to judge at another county fair tonight so just us until neighbor could get here. Never driven this tractor before. Can't hardly get the clutch in. He's 11 I cant forget that. Hay got made and we got to come home and I got a hug.



Central Indiana



Lucas Criswell
@panotiller



Korey Peters
@KoreyPeters



And the farm family grows.... #2







Tim Fargo 🗨️ ✓
@tim_fargo



Are you 'spending' your time or 'investing' your time? -
Carrie Wilkerson #quote #wisdom

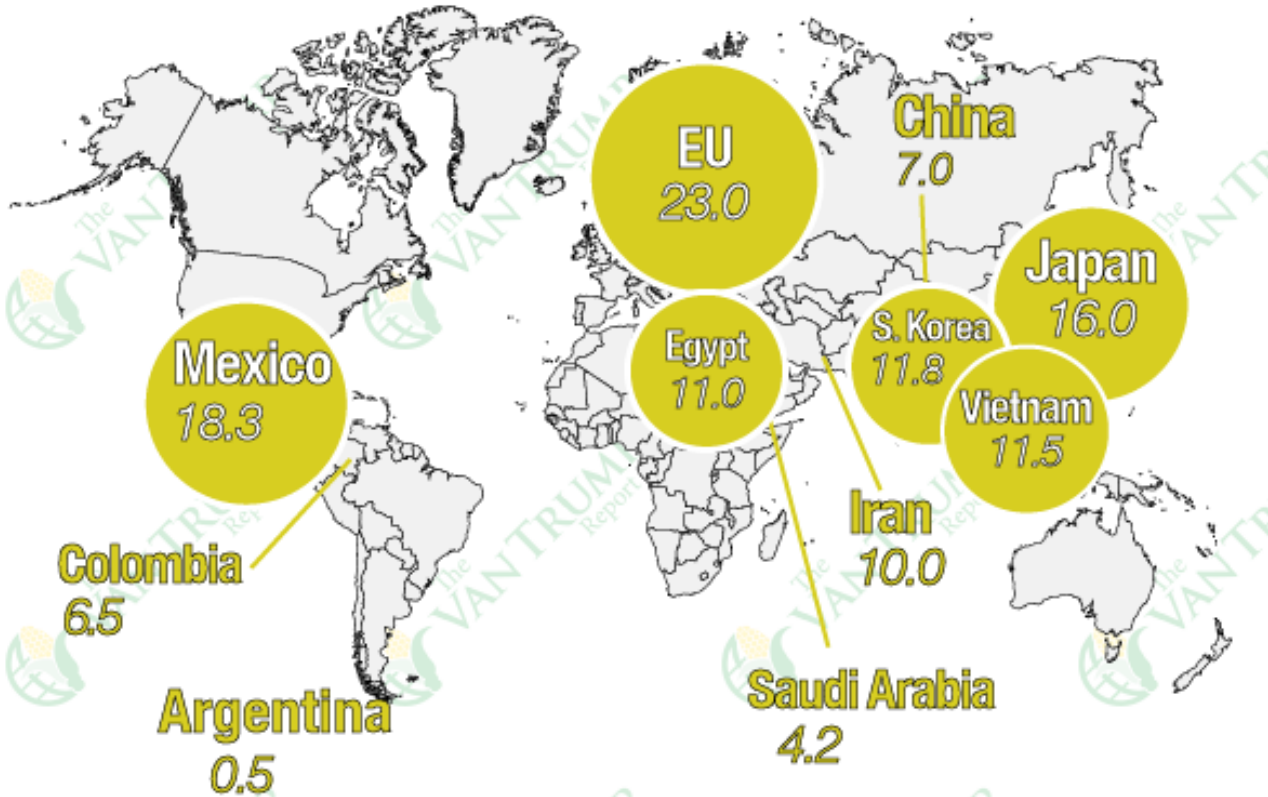


CORN bulls continue to point towards strong Chinese buying interest in U.S. corn. Most insiders seem to be thinking China has already booked 2.5 to 3 MMTs of U.S. corn and many bulls think there could be even more buying ahead, perhaps 6 to 10 MMTS before they are done buying. Chinese domestic auctions are reporting very strong demand and corn recently selling for +\$7.00 per bushel. Bears doubt there will be much more Chinese buying especially if political relations remain strained. Personally, I'm siding with the bulls. I think China is going to buy more U.S. corn in an effort to help fulfill the domestic demand. Here at home, I could also argue that the extended forecast still has a lot of extreme heat in the mix and if the rains disappoint more price risk premium will be needed. As a spec, I continue to hold a small bullish position. I am not adding any additional length but rather taking a wait-and-see approach. As a producer, the play seems to be cleaning up old-crop bushels on any nearby price rallies and being patient in regard to making more new-crop sales.

2020/21 Top Global Corn Importers

Total Global Imports 176.9

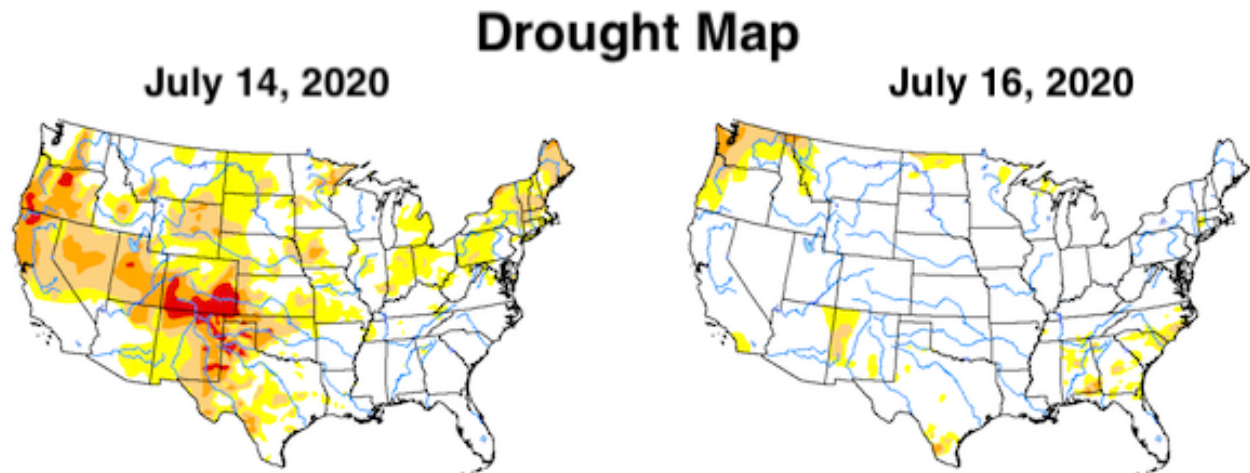
(in Million Metric Tons)



Source: USDA, PS&D July 2020

 @KevinVanTrump

Drought Conditions Much Larger than Last Year



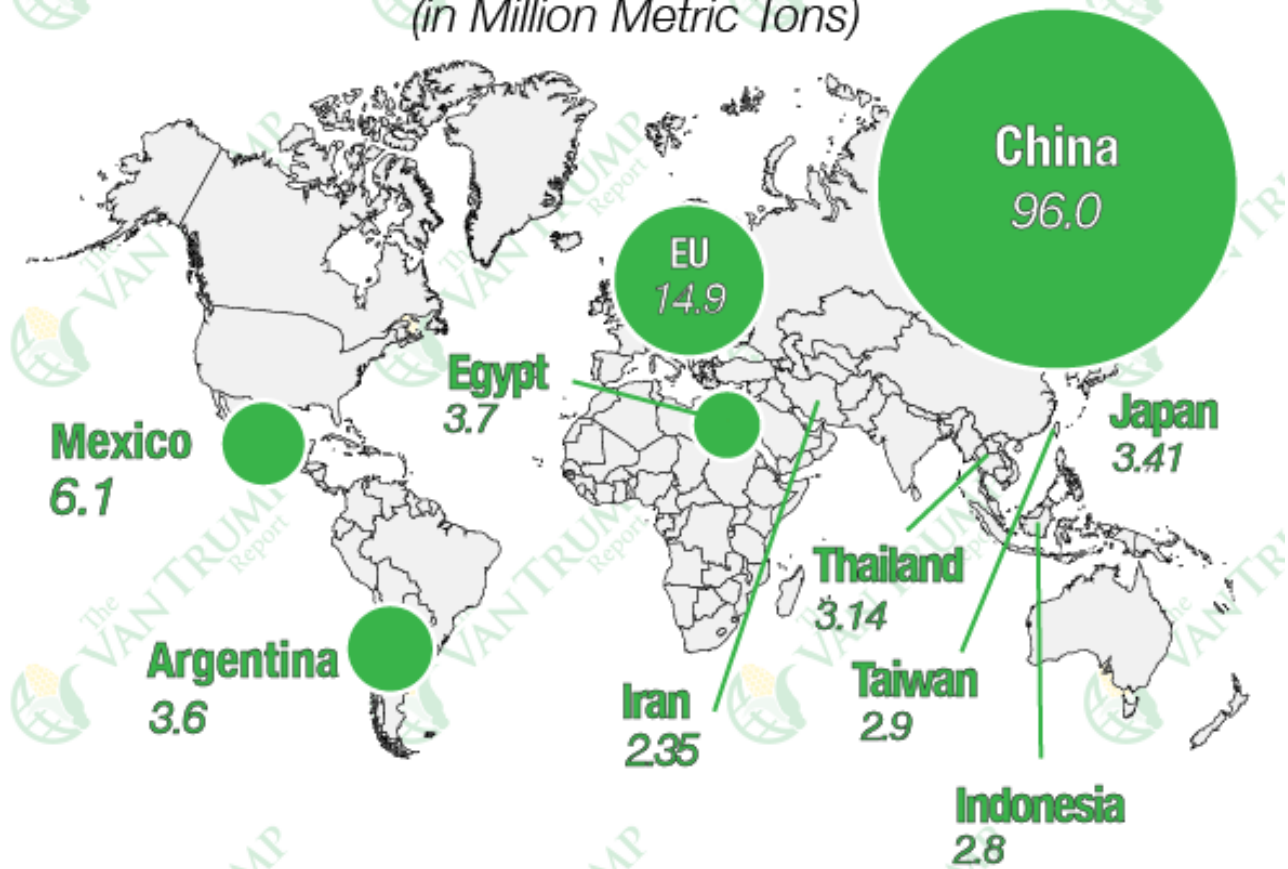
Week	None	D0-D4	D1-D4	D2-D4	D3-D4	D4	DSCI
<u>2020-07-14</u>	48.60	51.40	27.46	11.57	2.75	0.00	93
<u>2019-07-16</u>	90.21	9.79	3.09	0.62	0.00	0.00	13
Change	41.61	-41.61	-24.37	-10.95	-2.75	0.00	-80

SOYBEAN bulls continue to see strong demand and the extended weather forecast has enough extreme heat to keep the bears honest. As I've mentioned the past few days, I think the NOV20 contract could chop around sideways to higher the next several sessions as the trade is eager to learn further details regarding Chinese demand and U.S. weather out in August.

2020/21 Top Global Soybean Importers

Total Global Imports 158.0

(in Million Metric Tons)



Source: USDA, PS&D July 2020



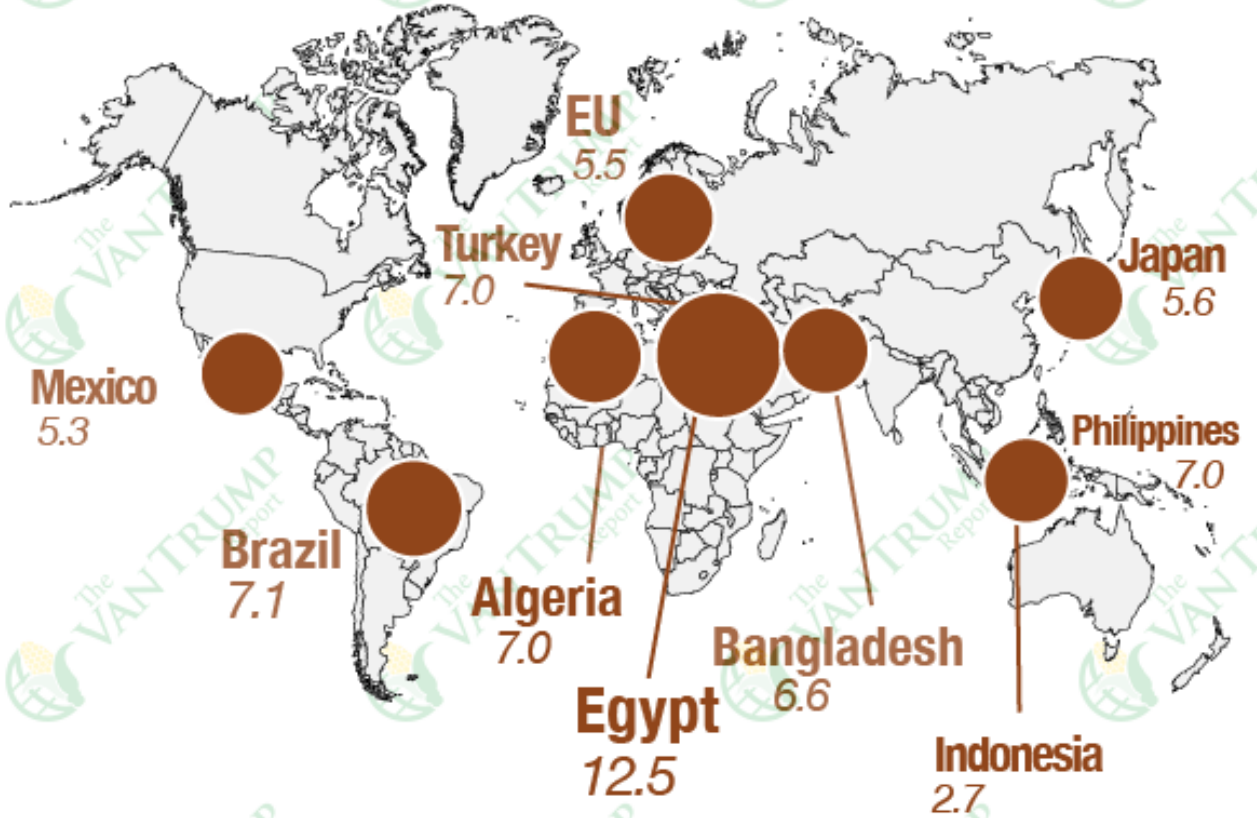
@KevinVanTrump

WHEAT bulls are pointing to strong weekly export sales, the possibility of a weakening U.S. dollar, and continued talk of production problems in parts of Russia, FSU, Europe, Argentina, China, India, and portions of North America. Bears, however, point to adequate U.S. and global supply and not enough bullish headlines in the pipe to continue keeping the bulls fed. There was also some talk of funds unwinding "long wheat vs. short corn spreads" which might have provide some money flow headwinds for the wheat market. As a spec, I've seen the wheat market run higher for longer many times during my career so I don't want to be short right here, but in the same breath, I don't want to be trying to manage a large position in this environment, keeping it extremely small. As a producer with 70% of new-crop already priced. I like the thought of trying to work in a floor of some sort as we rally, but I'm not so sure I want to cap the upside just yet.

2020/21 Top Global Wheat Importers

Total Global Imports 183.3

(in Million Metric Tons)



Source: USDA, PS&D July 2020

 @KevinVanTrump

Rice Update: Current thoughts by Andy Daniels

U.S. Long-Grain Rice Supply and Use

(Measured in Millionhundred Weight)

Supply:	July USDA 2019/20'	July USDA 2020/21'	Andy's 2020/21'	Difference
Beginning Stocks	32.6	14.2	14.2	0
Production	125.6	161.8	161.8	0
Imports	28.0	28.0	24.0	-4.0
Total Supply	186.2	204.0	200.0	-4.0

Consumption:

Domestic	105.0	109.0	110.0	+1.0
Exports	67.0	70.0	75.0	+5.0
Total Use	172.0	179.0	185.0	+6.0
Ending Stocks	14.2	25.0	15.0	-10.0

 @GrainsGuru

Imports: 2018/19 Imports of long grain were 23.4 MM HWT (normal) and are projected to jump to 28 MM HWT in 2019/20. These imports consist mainly of high-priced aromatic rice from Asia, primarily Thailand, and to a lesser degree India. This rice has a core user group targeted that is willing to pay twice the price of U.S. grown long grain. There was some stockpiling involved due to Covid-19 fears, that is unlikely to be repeated in 2020/21, but the USDA import projection is unchanged at 28MM HWT. There was also more South American rice imported in to the U.S. gulf to blend with U.S. rice to get through the year. Highly doubtful we see such a high number unless we essentially run out as we did this year.

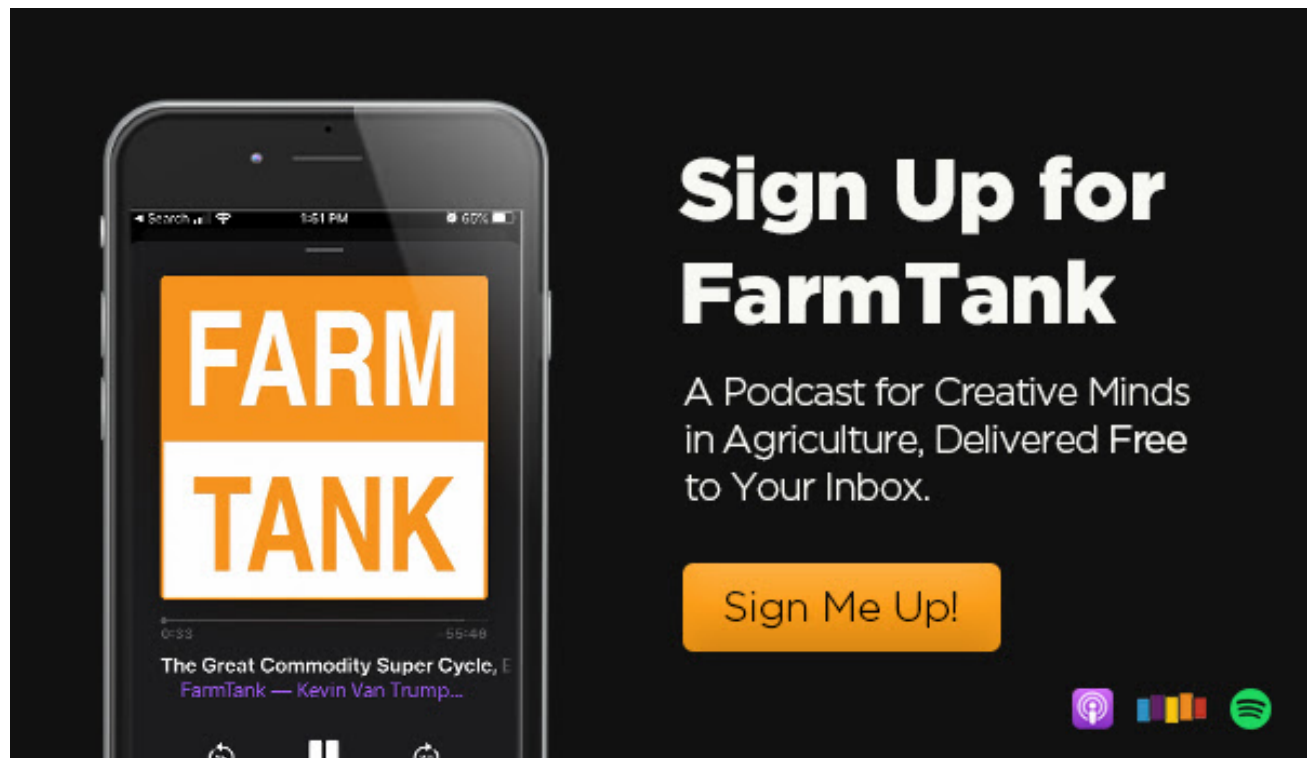
Exports: Due to the fact the U.S. more or less ran out of exportable supplies a few months ago, South American exportable supplies are 60% committed through the end of July leaving seven months left for U.S. rice to dominate trade in this hemisphere. There has also been more funding by the USDA for rice exports under various give-away programs due to the virus. This year's export program was front end loaded and trailed off precipitously due to the lack of rice and the big run-up in prices. At one point this year, exports projections were 77MM HWT but are now called 67MM HWT, with next season forecast to be 70MM HWT. With the South American prices trading at all-time Real highs, and the front-end loaded situation mentioned above, this looks much too conservative to me. Additionally, Asian prices are \$80-100 higher than year ago and while we don't directly compete with Asia in this hemisphere, current Thai milled values are \$475 M/T versus U.S. futures suggesting U.S. milled values at \$500 M/T, which by historical standards is extremely narrow further supporting my limited downside bias.

Acreage: NASS is currently projecting plantings at 2.188 mm as intentions tend to skew to the high side as insurance returns for rice are significantly higher than they are for corn or beans. However, like last year, when the FSA certified acreage is released on August 12th, I expect we will see actual acreage cut 100,000 +/- or 7.5MM HWT, as many acres in Northern Arkansas didn't get planted due to a wet spring thus tightening an already unmanageable situation.

Current market structure has open interest in the Sep at 8,350 and Nov at 1,750, with the spread trading at a 20 cent inverse. Funds are long roughly 2,500 Sep. I expect in late July-mid August, when positions roll to the Nov, the Sep/Nov spread will go to a 15-20 cent carry as, in the end, no one is going to want to own the Sep at a premium to the Nov with harvest knocking at the door. Nov is currently trading around 11.70, I expect the downside to be somewhat limited to the 11.40 area (?) with a strong upside possibility of 13.00-13.50 assuming all of the above occurs, then working even higher into next winter/spring.

Keep in mind that last year we had a big carry-in and a short crop due wet spring, hence a bullish supply side market. This year we have the makings of a demand market, with a small carry-in and big export potential. Generally speaking, demand markets take longer to evolve, so I don't look for immediate gratification and don't get over-extended!

Best Regards,
Andy

A promotional graphic for the FarmTank podcast. On the left, a smartphone displays the FarmTank app interface, showing the title 'FARM TANK' in large orange letters, a progress bar, and the episode title 'The Great Commodity Super Cycle, E' by 'FarmTank — Kevin Van Trump...'. On the right, the text 'Sign Up for FarmTank' is prominently displayed in white. Below this, a subtitle reads 'A Podcast for Creative Minds in Agriculture, Delivered Free to Your Inbox.' An orange button with the text 'Sign Me Up!' is positioned below the subtitle. At the bottom right, there are three circular icons representing different podcast platforms: Apple Podcasts, Google Podcasts, and Spotify.



> Ethanol Industry Takes \$3.4 Billion Hit, More to Come: *In the biggest economic challenge since the creation of the ethanol industry, reduced fuel demand, blows to the livestock sector and other coronavirus related impacts have led to more than \$3.4 billion in revenue losses for ethanol in just four months. Scott Richman, Chief Economist for the Renewable Fuels Association did an analysis of ethanol losses from the pandemic so far. "The impact on ethanol production and consumption exceeded 1.3 billion gallons. The usage of corn for ethanol production has been about 500 million bushels lower." And Richman tells Brownfield data from the Energy Information Administration and University of Missouri indicate the industry has not yet seen even half of the total losses it could endure from the pandemic. "You're looking at a total of about \$7 billion in reduced revenues for this year and another \$2 billion in 2021." RFA CEO Geoff Cooper says the report underscores the need for congress to deliver relief to the renewable fuels industry. Listen to the full interview [HERE](#).*

> Food Commodities Still At Risk: *A knock to food consumption in a global recession triggered by a coronavirus epidemic could produce a "market shock" of tumbling agricultural prices, the U.N.'s food agency and the OECD said on Thursday. With food production mostly maintained during the crisis, agricultural markets were facing the risk of swelling stockpiles that would weigh on prices, the organizations said. The impact on vegetable oil and animal-based products would be greater than for staple crops like rice and wheat, they said. The projections were part of an annual 10-year agricultural outlook published by the U.N.'s Food*

and Agriculture Organization (FAO) and the Organization for Economic Cooperation and Development (OECD). While some commodity prices have recovered in recent weeks, helped by an easing of lockdowns, but the FAO and OECD said the short-term outlook remained uncertain. Read more [HERE](#).

> U.S. Has a Nut Glut: America's nut trees are bursting with crops, sparking a massive supply glut that's sending prices cratering. In a way, you could blame the keto-crazed, paleo-passionate dieters that made almonds and walnuts their go-to snack. The past decade's demand boom sparked farmers to bring on the supply. Now, all that crop expansion is finally coming to market, but it's arriving just as Chinese tariffs and fallout from the pandemic are dragging down exports. The U.S. is the world's largest producer and shipper of tree nuts like almonds, walnuts and pecans. More than half of the crop is typically exported, so the \$9.5 billion industry hinges on international trade. That's being undercut even as global appetite grows for the healthy snacks. For almonds, America's biggest nut crop, export prices are down about 25% from a year ago, according to estimates from Rabobank International. Other varieties have seen similar declines. Read more from [Bloomberg](#).

> Online SNAP Shoppers Face "Manipulative" Tactics: State after state joined a USDA pilot program this spring that allows SNAP participants to buy groceries online as a way to reduce the chance of contracting Covid-19. By late May, half of SNAP recipients lived in a state where online grocery shopping was offered. But now, said a think tank report released on Thursday, SNAP shoppers face "an often manipulative and nontransparent grocery marketplace" when they shop via the internet. The report calls on the USDA to "take an aggressive role in developing meaningful and effective safeguards" for privacy and to bar manipulative practices before the online shopping system moves beyond its trial phase. Read more [HERE](#).

> Coffee Sellers Using Blockchain: Production transparency and blockchain technology are natural partners in the transformation of supply chain management. Farmer Connect announced yesterday that it would partner with Smucker's Folgers brand coffee to use the IBM blockchain platform connecting producers to customers. A QR code will allow consumers who buy 1850 Coffee to see how it was grown and brought to the shelf. Farmer Connect wants to eliminate inefficiencies in our food supply – this means removing the middleman and third-party services, which take from the small farmer's bottom line. Blockchain technology will validate the food crop, in this case coffee, to the farmer and its source location. Folger's will be the first large U.S. food brand to use this service. In effect, this announcement between Farmer Connect, IBM, and Smucker is a prototype for new blockchain ventures. Read more from [Forbes](#).

> Some Celebrities Betting Big on Oatly: Swedish food company Oatly—best

known for its oat-based milk—has announced a \$200 million investment led by financial services firm Blackstone. Other investors included bold-faced names like Oprah Winfrey, Natalie Portman, entertainment agency Roc Nation (founded by Jay-Z), and former Starbucks chairman and CEO Howard Schultz. The Wall Street Journal, which first reported the deal, said that the 10% stake values Oatly at \$2 billion. All of this activity has gone on in the sector despite the pandemic—although Oatly CEO Toni Petersson would argue that part of the interest is because of it. Read Fortune's recent interview with Petersson [HERE](#).

> Travel App Swings to Profit During the Pandemic: When COVID-19 sent the world into lockdown in March, AI travel agent Snaptravel saw its business drop by -80% overnight. According to the company, the Toronto-based series A startup had been growing 300% year over year with \$1 billion in sales projected by 2021. Business had been booming at the start of 2020 but coronavirus soon sent the travel industry off a cliff. Amid the travel industry's collapse, Snaptravel's founders were able to turn around the company and reach profitability within just 60 days. For other companies that have been hit hard by the coronavirus pandemic, Snaptravel's astonishing recovery holds lessons on how to move quickly and reinvent yourself in a time of crisis. Read the story from [Fast Company](#).

> Catch a Glimpse of Comet NEOWISE: An amazing comet that thrilled early-morning stargazers earlier this month is now visible in the evening sky, and it's a sight you won't want to miss. After all, this comet won't be back for 6,800 years, NASA says. Comet NEOWISE can now be seen just after sunset for observers in the Northern Hemisphere, according to NASA. (Sorry, Southern Hemisphere skywatchers, it's not visible there.) The comet made its closest approach to the sun July 3 but was only visible before dawn until now. To catch NEOWISE yourself, look up at the northwest skies about an hour and a half after sunset. Experts suggest going to the darkest area you can for best viewing. Find the Big Dipper and follow its ladle as it arcs in the direction of the horizon. To the unaided eye, Comet NEOWISE will look like a fuzzy star with a bit of a tail, according to a NASA guide. But binoculars or a small telescope offer a much better view. Learn more [HERE](#).



Comet NEOWISE over Mount Washington near Springfield, Ore., on Tuesday. Chris Pietsch/The Register-



The view from the International Space Station on Sunday. NASA, via Associated Press

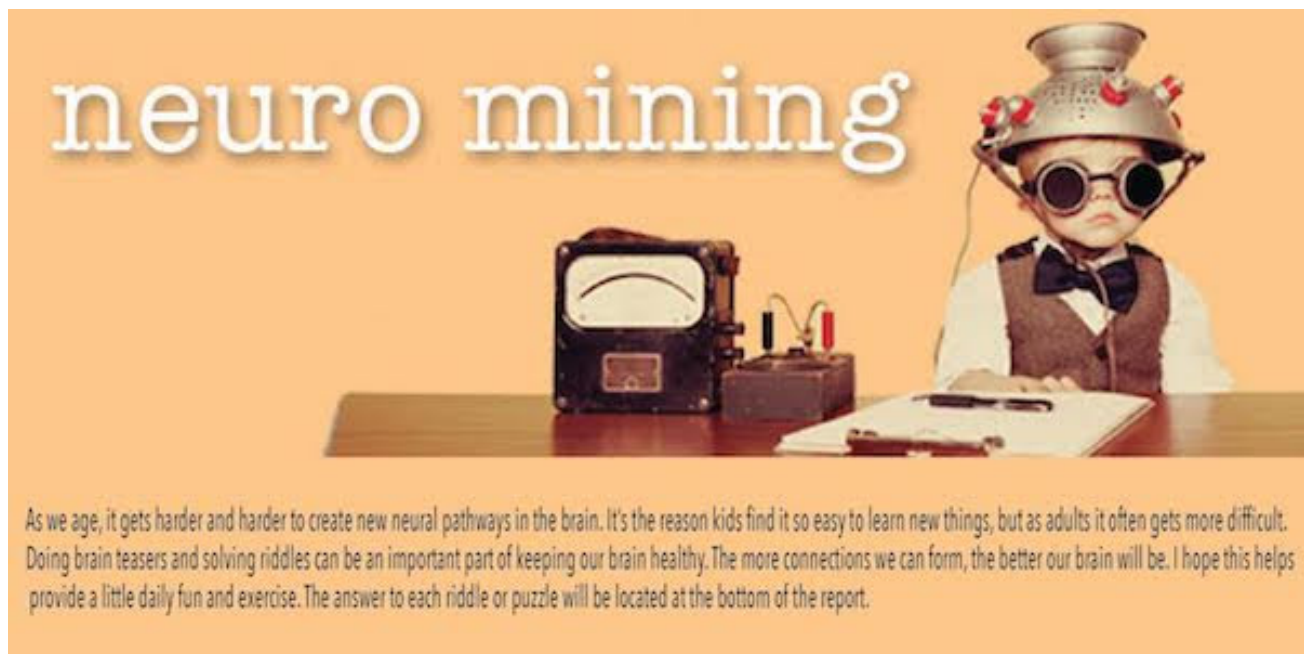


North central Indiana - *I thought folks would be in much better moods today as we received the million-dollar rain last night. My buddies 20 miles south are on some 250 bpa ground that definitely benefited. We run at about 140 bpa here on some rolling untiled acres. I don't farm enough acres to change anything but the rain was needed and much appreciated. For a lot of folks, it has been a month since they last saw any moisture. We just finished side-dressing last week so the timing was perfect. I'd say we have nearly 15% of the corn tasseling and are expecting to hit above our aph. I haven't been out much so I can't say what level of development others are at. Not much to say on the beans except I'm glad I paid a bit extra to get some good revenue protection at just under \$10.*

Central Indiana - *We missed all the rain that supposedly everyone got*

yesterday. Our last rain was last weekend and it was about 3 to 4 tenths. We have had rains from 2.7 to 4.4 inches in this little area. The no-till is holding up nicely. Everything is on schedule as far as heat units but boy is she getting dry. The Holganix ground seems to be performing better than the controlled. The row crops have impressive root systems in comparison and the hay is unbelievable as we have cut 2 really nice crops so far. The weight of the bales was everything our old bale hauling tractor wanted. Even with the dry season, we should cut another 2 times and we are reapplying the Holganix every go round. I appreciate the introduction to that company as it is looking very promising so far.

Southeast Iowa - The rain sat on us for several hours. I have heard that several guys received more than 5 inches. The water ran off most of our ground because it came so fast. We did need the rain but we would like it a little slower next time. The corn already looked good but the rain made or breaks for us on losing the top end. The soybeans are doing okay but they are just a little behind what I'm used too. I think this crop will be as good as we could expect considering how cold it was in May.



TODAY'S RIDDLE: Glittering points that downward thrust, sparkling spears that never rust. What is it?



A Little Ice Cream History

July is National Ice Cream Month and this year National Ice Cream Day falls on this Sunday the 19th. Keep in mind, this is not just another made-up day used as an excuse to treat yourself to one of America's all-time favorite desserts. President Reagan actually made this an officially recognized day back in 1984 when he declared the third Sunday in July as National Ice Cream Day. I'm told Reagan wanted to commemorate the treat enjoyed by over +90% of the US population, and the proclamation also garnered the dairy industry some great publicity.

No one can say for certain who actually created ice cream. But it has been said that ice cream like food was first consumed in China sometime between 618-97 AD, with the first dish being made from flour, buffalo milk, and camphor (which is an organic compound commonly used in lotion). It's also been noted that "Alexander the Great" adored ice and snow flavored with nectar and honey. And during the Roman Empire, Caesar would send people to gather snow from the mountains, just to cover it in fruit and juices. Marco Polo returned from the Far East bringing back a recipe for what we now know as sherbet, and it is assumed by most that this recipe developed into what we now know as ice cream. But it was in 1660 that the general public was presented with modern-day ice cream when an Italian man named Francesco Procopio Dei Coltelli decided to perfect a machine made by his fisherman grandfather which produced top-quality gelato in his café. The recipe blended milk, butter, eggs, and cream and was sold in Paris.

Residents here in the U.S. wouldn't taste their first bit of ice cream until 1744 when the Scotts brought an early recipe across the ocean, but the real reveal would appear in the New York Gazette on May 12, 1777, when they printed the first advertisement for ice cream. Following the American Revolution, ice cream would become a national favorite and has stayed an American tradition ever since.

Think about all of the birthday parties and childhood memories that so often involved ice cream. Weddings, anniversaries, graduations, etc... Lets not forget chasing down the ice cream man or Dad taking the family to Dairy Queen or Baskin Robbins for that special treat. Below are few more fun facts about ice cream: (Source: Mashed.com, Nationalday.com, Mentalfloss, educationworld)

Martha Washington used to serve ice cream to her guests at Mount Vernon. Ice cream was a rather expensive dessert prior to refrigeration, and

our nation's first president is rumored to have once spent \$700 on the delicacy in New York City over the course of one summer. Martha shared her husband's passion for the cold dessert and acquired a "cream machine for ice" in 1784.

First Home Ice Cream Machine *was invented in 1843 by Nancy Johnson of Philadelphia. This new machine would revolutionize the distribution and sale of ice cream throughout the United States and Canada.*

Ice Cream Cones *would be popularized at the 1904 World's Fair in St. Louis. For nearly a century, Europeans would eat ice cream in metallic and paper cones, until Syrian immigrant and waffle salesman Ernest Hamwi, who has generally been credited with inventing the first edible ice cream cone, brought it to the fair. I'm told a nearby vendor ran out of serving dishes, and Ernest's creation would spark a nationwide sensation. In 2012, the world's largest ice cream cone was created, weighing in at 2204 pounds, was 13 feet tall, and was made in Gloucester, UK.*

Ice Cream Floats *were the fortunate creation of Philadelphia entrepreneur, Robert Green, who would regularly mix syrup and cream into his carbonated beverages in the last decades of the 1800s. Legend has it that on one fateful day, he ran out of these regular ingredients and used ice cream as a substitute, creating the first ice cream soda in the process. In the early days, one of the beverage's biggest fans was none other than Will Rogers, who was quoted as saying, you will think that you have died and gone to heaven after enjoying a float.*

Million-Dollar Insured Tongue - *Dreyer's Grand Ice Cream Inc. insured taste tester John Harrison's tongue for a million dollars back in the 1990s. In case your wondering, the premiere taster would start with the white wines of ice cream, vanilla, French vanilla and work his way up to the Bordeaux of fudge, using lukewarm water or an unsalted cracker as a palate cleanser. I'm told of the 40 million gallons of ice cream produced by the company back then, about 100,000 gallons were rejected by Harrison.*

U.S Ice Cream Facts - *The U.S. leads the world in both production and consumption of ice cream with over 1.5 billion gallons made each year, and the average American consuming 48 pints! Interestingly, I'm told it takes about 50 licks to finish one scoop of ice cream, and yes Vanilla is still the number one flavor followed by Chocolate then Strawberry. In order to make one gallon of ice cream, you will need 12 pounds of milk and an average dairy cow can produce enough milk for about 9000 gallons of ice cream in its lifetime.*

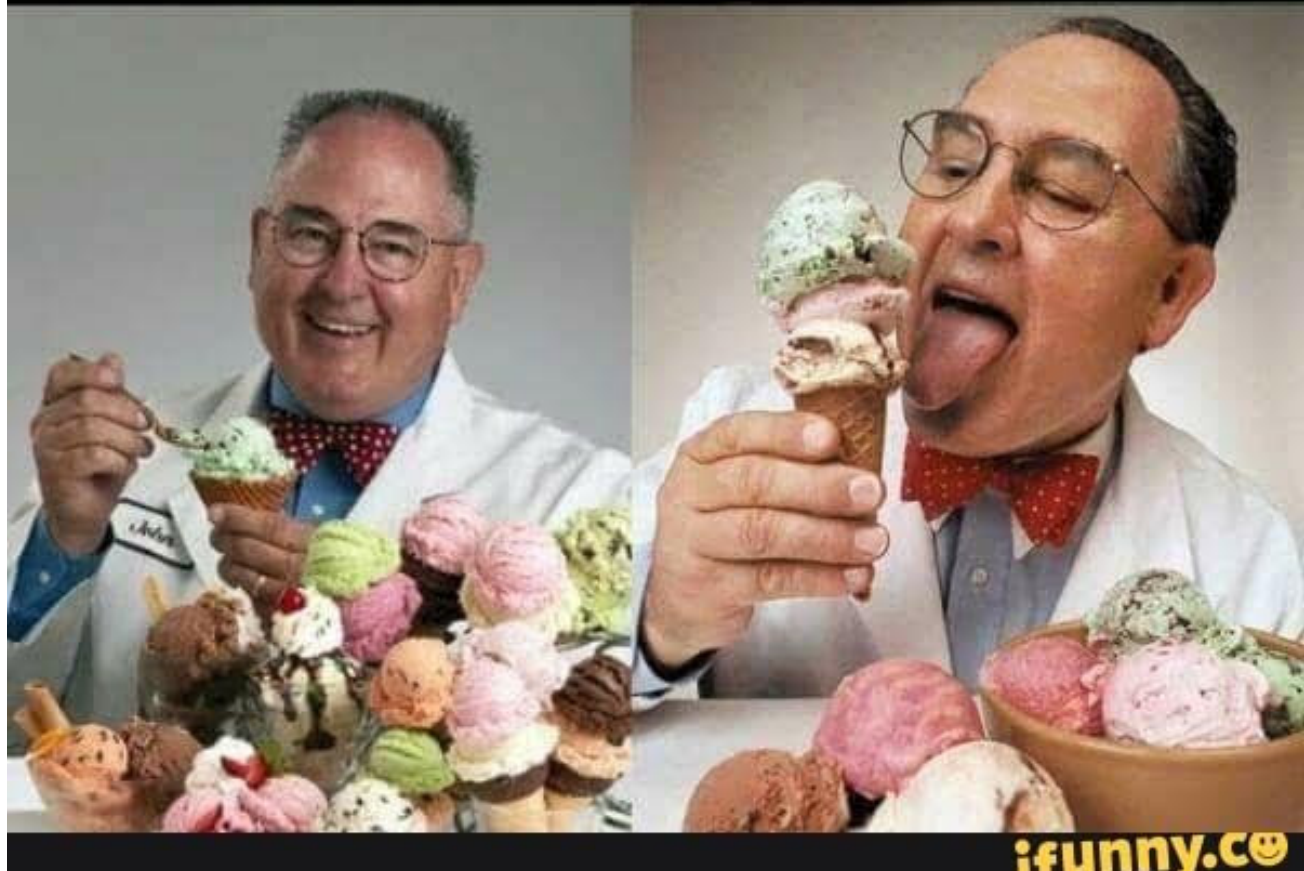








A man named John Harrison has a job tasting ice cream. He has tasted samples of over 200 million gallons of ice cream and his taste buds are insured for \$1 million.



Largest Video Scoreboard Ever... This Thing is Nuts!

NFL recently announced that the home stadium shared by the Los Angeles Rams and Chargers has added the largest video scoreboard in professional sports. And it's a monster! The new Oculus Scoreboard is a 360-foot, double-sided 4K video board that weighs roughly 2.2 million pounds and features 70,000 square feet of digital LED lighting. In addition, the scoreboard also has more than 260 speakers included in the structure and uses the wattage of 1,500 home theater systems. If some of you are having a tough time imaging how big this scoreboard actually is, it's longer than the football field itself and one-and-a-half times wider as well. The tallest panels on the scoreboard are four stories tall and the shortest ones come in

at two stories tall.

I remember visiting my good friend Howard Getson a few years back down in Dallas and he took me over to the Cowboys new stadium, which at the time boasted "the biggest scoreboard" in all of sports, an amazing 25,000 square feet. The Cowboy's screen was even in the Guinness Book of World Records, officially named the World's Largest High-Definition Video Display. To keep everything in perspective, the Oculus in LA is three times the size of the Dallas Cowboys video board, blowing it out of the water when we are talking about world records!

The Rams declined to provide the cost of the scoreboard to the public, but I've heard the stadium has perhaps close to a \$10 billion price tag. I should note, the complex will also have a 5G communications network and high-speed WiFi to deliver faster speeds as well as other crazy features, but we can all guess the Oculus cost the Ram's owner, Stan Kroenke, well over +\$100 million for his new toy. The Cowboys owner, Jerry Jones', mega video board at AT&T Stadium was said to cost him +\$40 million.

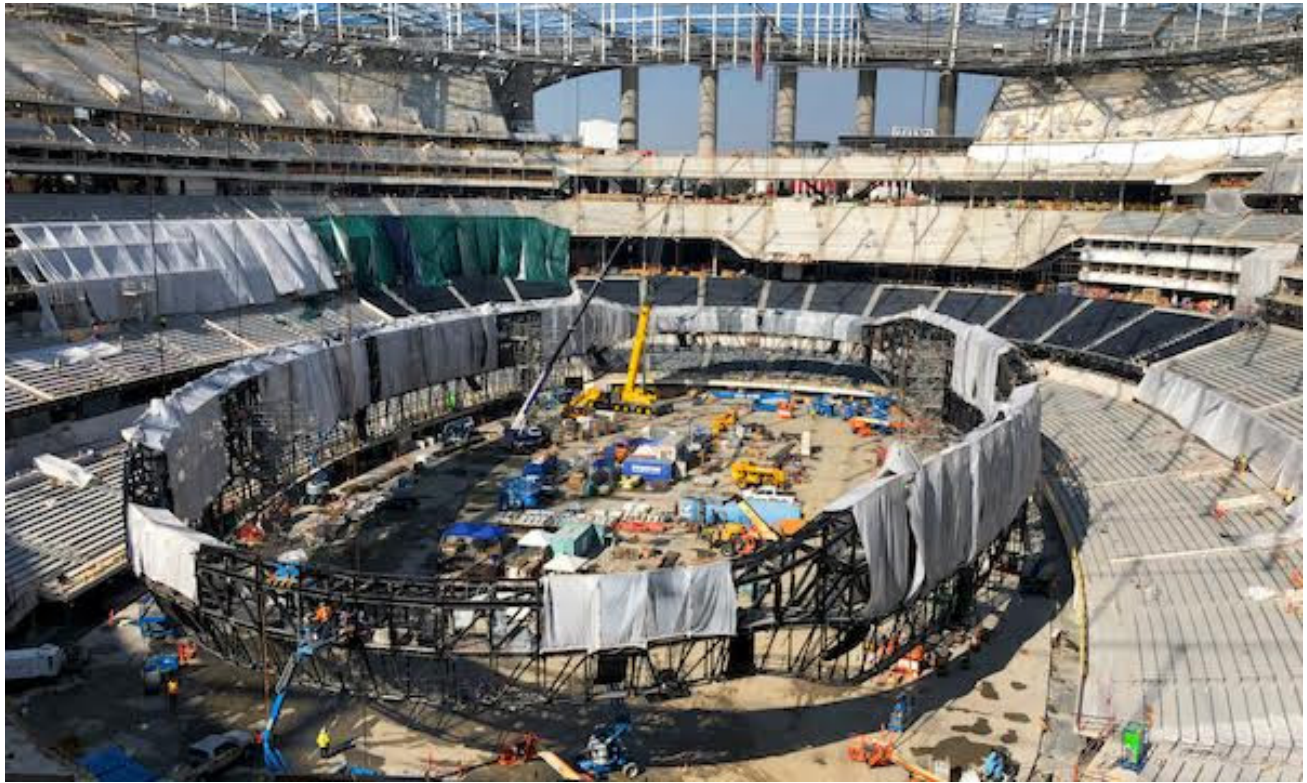
The new California stadium is thought to be about 98% complete and expected to be ready by the 2020 NFL season. Sadly we still don't even know if fans will be allowed in the stands? Keep in mind, the SoFi Stadium as it is called is also scheduled to host big events like WWE's WrestleMania 37, the Super Bowl in 2022, the NCAA College Football Playoff National Championship in 2023, and events for the 2028 Summer Olympics.

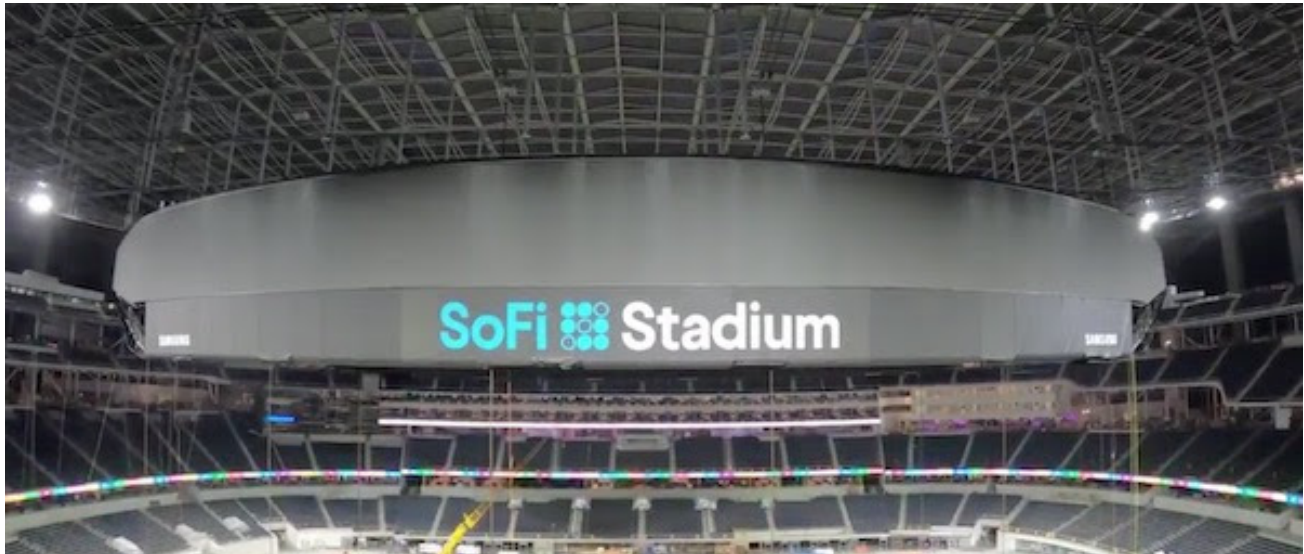
Click [HERE](#) to watch a small preview of the stadium.

Click [HERE](#) to watch another short video the LA Rams posted a few days ago.

Click [HERE](#) to see a few more features of the stadium like the locker rooms as well as Austin Eckler's, running back of the Los Angeles Chargers, reaction to the new scoreboard.

This is definitely one venue I am adding to the list to take the family. I'm sure concerts will be amazing at this venue!





Another Great Life Hack!

I was listening to a Joe Rogan podcast someone had sent my way the other day and Rogan mentioned he really turned his life around when he started acting like he was being followed around all day by a film documentary crew. He said you need to think about the crew filming you all day in an effort to build a documentary about your future success and how you made it happen. Rogan said it was a game-changer for him, as it helped him stop and pause to think more deeply about each move he was making throughout the day... as if he was actually being filmed.

I remember, when I first started being filmed in sports. I hate admitting it, but I pushed myself much harder when I knew the coaches would be reviewing and watching my every move, i.e. how I hustled onto the field, how I reacted in certain situations, my overall body language, etc... It might not have made a huge difference when the play was actually happening, but it did however change my outlook and actions for the other 95% of the time I was on the field... which ends up being highly important to one's overall success. To say the filming created a huge sense of accountability was an understatement.

When I was really young, I thought you could just turn effort on and off like a light switch. Wow, was I ever wrong! Pushing yourself in an attempt to try and be great is not a part-time thing... it's an all the time thing! Once the cameras were turned on in sports this lesson became much more glaring.

I've told my kids this for years, the best of the best keep the inside of their car or truck looking great, their houses seem to be very clean and in order, they take the extra time to do things right the first time. My grandfather always told me, "if you are too busy to do it right the first time, more than likely you will be even busier when you have to fix or repair the problem the next time." When I was

young, argued that the best-of-the-best didn't have to do all of these little things, they could just turn it on and off doing only what was important. But I've learned that's not how it works. We are creatures of habit and patterns. the best-of-the-best have learned this lifehack and have made pushing themselves at most everything a habit, they've made doing things right and to the best of their ability an all the time thing!

My best advice, don't let the kids or grandkids off-the-hook on this one, hold them accountable to the little things. They won't understand it when they are young, and they will certainly buck and kick, but in the end, they will look back and appreciate the fact they were pushed and held accountable on the little things... which amount to about 99% of everything.

I didn't include the long Joe Rogan podcast clip called "Be the Hero of Your Own Movie" on Youtube because there was just too much bad language for all of the audience, but I included a real short 1-minute clean Rogan version called, "[Be the Hero of Your Own Movie](#)".





Tim Fargo 🤖 ✓
@tim_fargo



Success is simple. Do what's right, the right way, at the right time. - Arnold H. Glasow [#quote](#)
[#thursdaythoughts](#)





Accountability is the glue that
ties commitment to the result.

Bob Proctor

quoteancy

ANSWER to riddle: Icicles

CASH SALES & HEDGING TOTALS

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Corn 2019 Crop

60% SOLD

100% HEDGED

Soybean 2019 Crop

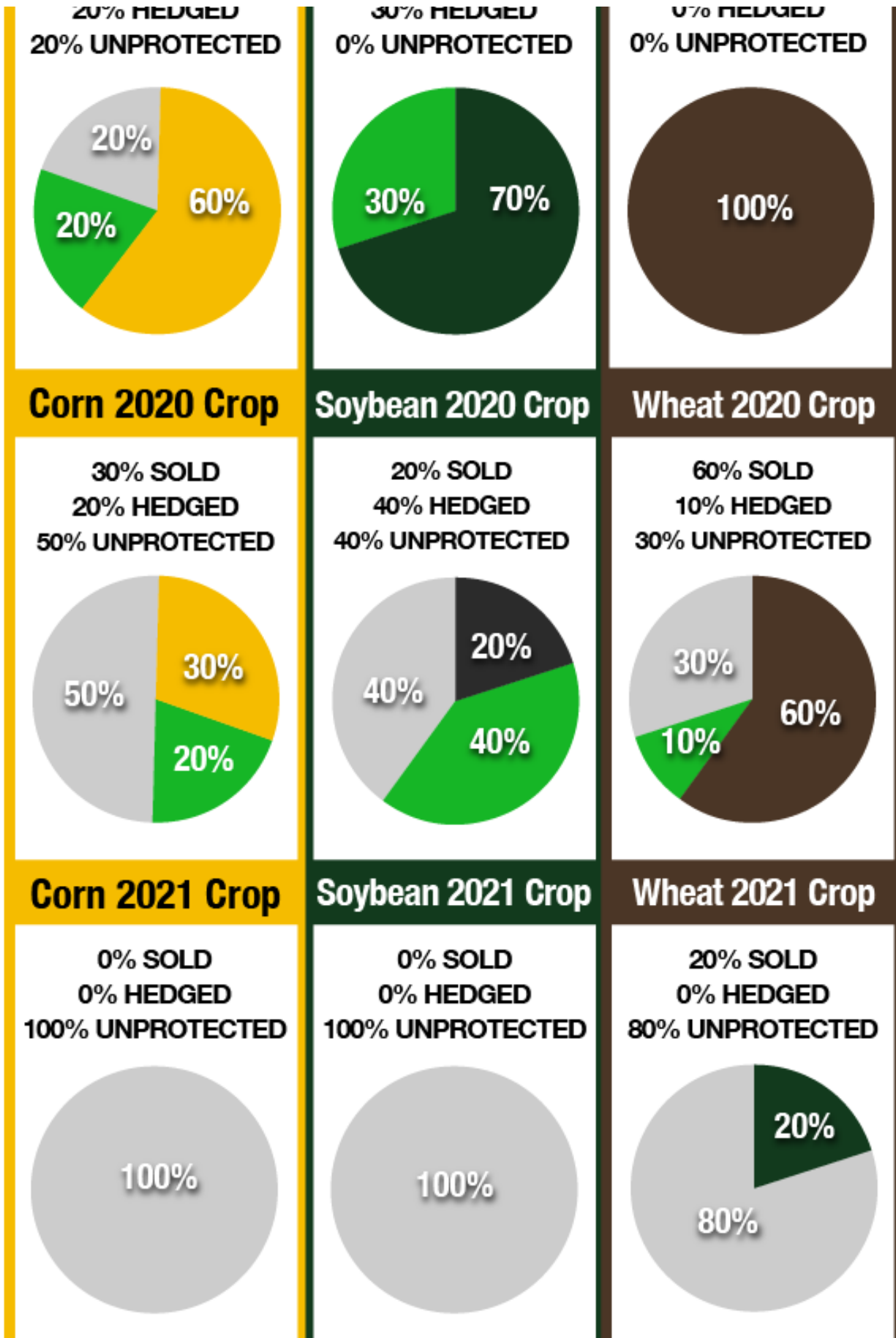
70% SOLD

100% HEDGED

Wheat 2019 Crop

100% SOLD

100% HEDGED





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