



Jordan Van Trump &lt;jordan@farmdirection.com&gt;

**GOOD MORNING: The Van Trump Report 7-21-20**

2 messages

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

Tue, Jul 21, 2020 at 5:30 AM

Reply-To: Jordan &lt;reply-fed212727765067d-1180\_HTML-40325470-100003450-10@vantrumpreport-email.com&gt;

To: jordan@farmdirection.com



*"Your present circumstances don't determine where you go; they merely determine where you start." - Nido Qubein*

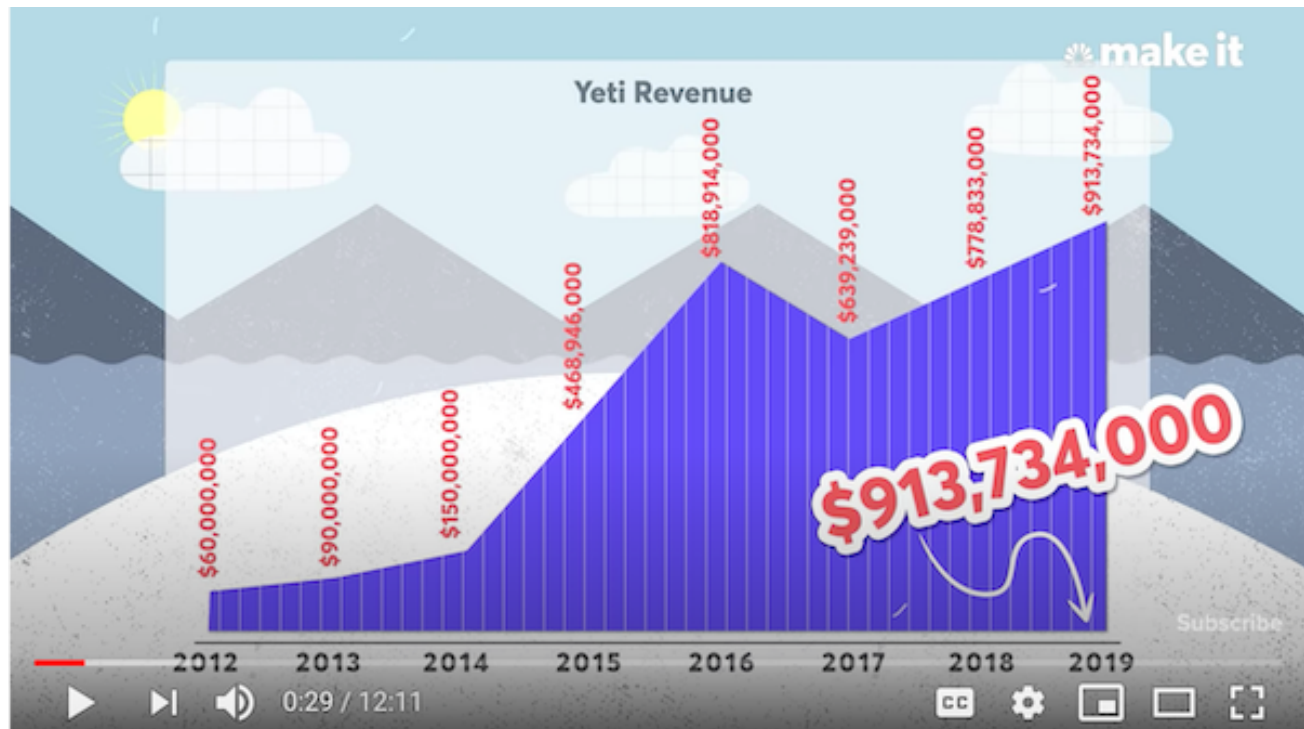
**Tuesday, July 21, 2020**[Printable Copy](#) or [Audio Version](#)

**Morning Summary:** Stock market bulls have pushed the S&P 500 into positive territory on the year, with the index posting its highest close since February 21. Keep in mind, the tech-heavy Nasdaq is up +20% in 2020. Stock bulls remain optimistic that lawmakers in Washington will strike a deal on a new coronavirus aid package that would continue supports and help further stimulate the economy. Both parties support another round of stimulus, the question is how much? It seems to be the dividing line on Wall Street is around \$1.5 trillion. If the new stimulus package comes in under 1.5 trillion with a significant cut in weekly federal unemployment benefits and fewer direct payments than the last round the bulls might be disappointed. The stimulus debates between the Democrats and Republicans will start today with Mnuchin and Meadows scheduled to meet with Pelosi and Schumer. The bulls are wanting to see some big numbers that included another round of direct stimulus checks to most Americans along with strong

unemployment benefits for the millions of younger Americans now out of work. Keep in mind, recent college grads between 22 and 27 are experiencing double-digit unemployment for the first time in recent history. That same age group without a bachelor's degree is facing a 20% unemployment rate. Bulls are pointing to more positive vaccine news, with three front-runners all reporting updates yesterday showing their candidates generated immune responses and were safe to use. The shots being developed by University of Oxford researchers and AstraZeneca; Pfizer and German partner BioNTech; and China's CanSino Biologics are all set to enter large-scale clinical trials, putting a successful candidate on track to provide a vaccine by the end of the year. Bears remain focused on the resurgence in coronavirus cases that has led some cities to roll back reopenings, in turn shuttering many restaurants, bars, and some stores and offices for a second time since widespread shutdowns in March. The uncertainty has also caused businesses airlines and restaurant chains to pushback plans to resume business, downsize production, and consider permanent layoffs. Today brings earnings from Canadian National, Capital One, Coca-Cola, Interactive Brokers, Lockheed Martin, Novartis, Synchrony Financial, TD Ameritrade, Texas Instruments, and United Airlines.

**Early Retirement at the Airlines:** *Nearly 17,000 Southwest employees, or 28% of the workforce, signed up for leaves of absence or early retirement. Thousands of others at other carriers have also signed up for unpaid or partially paid leaves or buyouts. More than 2,200 Delta pilots have volunteered to retire early. (Source: CNBC)*

**How Yeti Built a Billion-Dollar Cooler Business:** *Analysts say that when Yeti went public in 2018, investors were initially skeptical consumers would shell out \$200 to \$1,300 on a cooler. But for the right cooler, it turns out many people would. Yeti brought in about \$914 million in 2019 by turning a mundane commoditized item into a status symbol. Here's how Yeti reinvented coolers and drinkware, and turned conventionally cheap and bland product categories into premium collector's items. Click [HERE](#)*



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**Chevron Buying Noble for \$5 Billion:** *Chevron says it's buying oil and gas producer Noble Energy for about \$5 billion in stock, the first big energy deal since the coronavirus crisis crushed global fuel demand and sent crude prices to historic lows. Chevron ended the first quarter with a cash pile of \$8.5 billion after withdrawing a \$33 billion bid for Anadarko last year and then*

*being among the first big oil companies to slash spending during the downturn. The purchase boosts Chevron's investments in U.S. shale, and gives it Noble's flagship Leviathan field off the shore of Israel, the largest natural gas field in the eastern Mediterranean. Including the company's debt pile, the deal is worth roughly \$13 billion. Chevron is paying a "moderate premium" reflecting a cautious outlook for oil and gas deals, said Andrew Dittmar, senior M&A analyst at data provider Enverus. Noble shareholders will own about 3% of the combined company, after the deal closes, expected in the fourth quarter. Read more [HERE](#).*

**Tech Stocks Continue to Dominate:** *Eight of 11 S&P 500 sectors traded lower on Monday, along with more than half of the Dow Jones Industrial Average stocks, as Briefing.com noted. Yet the major indexes pushed higher, led by tech giants such as Amazon, Microsoft, Alphabet, and Tesla. For the year, only four S&P sectors are positive, including technology, consumer discretionary, communication services and healthcare. As big tech stocks continue to push higher, their influence on the market grows. They make up more than 20% of the market cap of the S&P 500 compared to just 10% a decade ago. Their dominance becomes a self-fulfilling prophecy, and they have helped return the S&P nearly back to its pre-Covid lockdown levels. Year-to-date, the broad market is down 0.19%, a breath away from being back in the green. (Source: Investingdotcom)*

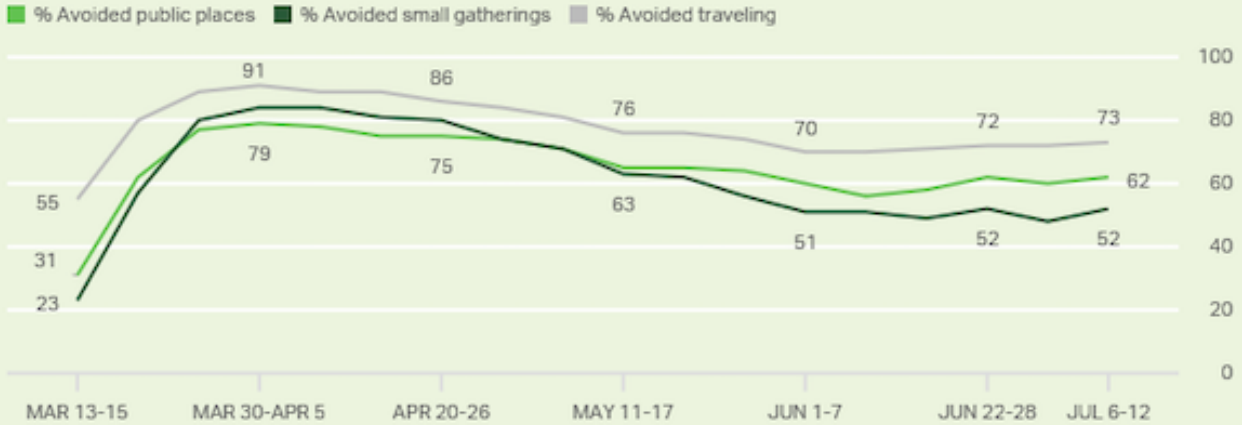
**Social Distancing Holds Steady:** *Americans have taken note of the sharp increase in COVID-19 cases across the U.S., saying the situation is worsening, but they have not yet reacted by cutting themselves off from personal interactions. Rather, Americans are maintaining a reduced level of self-isolation after being much more vigilant in March and April. The percentage saying they are having little or no contact with non-household members has been steady in the low to mid-40s after gradually falling from 75% in early April. Forty-four percent of Americans now say they are completely (10%) or mostly (34%) isolating themselves. About seven in 10 say they are avoiding travel and data this week shows the total number of people who passed through checkpoints at U.S. airports fell last week for the first time since April. Roughly six in 10 say they are avoiding going to public places such as stores and restaurants, and just over half are avoiding small gatherings with friends and family. These figures are nearly identical to what Gallup found in early June, which were down from much higher levels in early April. In the second graphic below, it's really interesting to see that the age group reporting the highest levels of self-isolation, avoiding public places, and wearing masks is the youngest 18-34 year old demographic. More details are available [HERE](#).*



## Activities Avoided in Past Seven Days Due to the Coronavirus

There are some things people may do because of their concern about the coronavirus. For each one of the following, please indicate if this is something you have done, are considering doing or have not considered in the past seven days.

% Yes, have done



GALLUP PANEL, 2020

## Summary of Americans' Social Distancing Behaviors in Early July

% Yes, have done

	Completely/Mostly Isolated	Avoided public places	Avoided small gatherings	Worn mask always/very often
	%	%	%	%
Men	41	55	49	65
Women	48	69	55	82
18-34 years old	51	66	50	77
35-54 years old	40	62	51	69
55 and older	43	60	54	74
College degree	53	71	59	88
No degree	40	58	48	66
Democrats	58	82	72	96
Independents	45	60	45	70
Republicans	28	43	36	51

GALLUP PANEL, JULY 6-12, 2020

# FARM TANK

Tweets of the Day



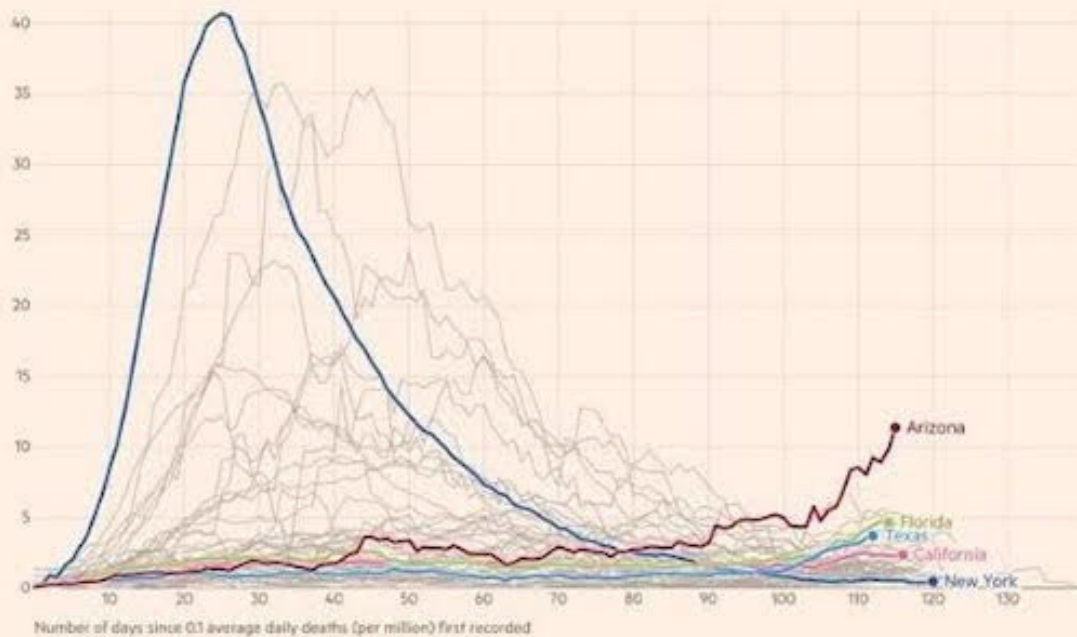


**Liz Ann Sonders** ✓  
@LizAnnSonders

New deaths in current hotspots are not near New York's levels from a few months ago, but it's never good to see this number tick up @FT @COVID19Tracking

**New deaths attributed to Covid-19 in New York, California, Florida, Texas and Arizona**

Seven-day rolling average of new deaths (per million), by number of days since 0.1 average daily deaths (per million) first recorded



Source: Financial Times analysis of data from the Covid Tracking Project.  
Data updated July 19 2020 12:22pm BST. Interactive version: ft.com/covid19



**Jonathan Dandel**  
@JonathanDandel

I give you the one and only Covid #Corn Mask.  
Grown in Kansas, can ship anywhere in the US. \$4.99 includes shipping. clothes pins to attach to your ears not included. Message me for details. RT's appreciated..trying to get this crop profitable in a tight margin year



**Philip Hildebrand**  
@PhilipHilde75



72 day corn in full tassel/silk. Keep in mind when your fields start silking as it takes about 55 days to reach maturity.

**Manitoba**





**Aaron**  
@NebraskaPigs



Mom needed a break, so were learning about pig feed









**Lindsay Kimbrell**  
@Kimbrellfarms06



Both 18 around, 4 week plant date difference. You can tell which one ran out of water and which one didn't.

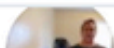




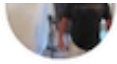


**Charlie Daniel's of the Torque Wrench**  
@ZachVanWesten

I'm one lucky guy. Spending time with my oldest, running good iron and enjoying some of God's handiwork. All is right in my world tonight.



**Craig Novy**



@craig\_novy

"It's impossible," said pride. "It's risky," said experience. "It's pointless," said reason.

"Give it a try," whispered the HEART."

#quote #TuesdayThoughts #Courage #inspiration  
#Love #TuesdayMotivation #leadership  
#brave #lifequotes

"It's  
impossible,"  
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- Unknown

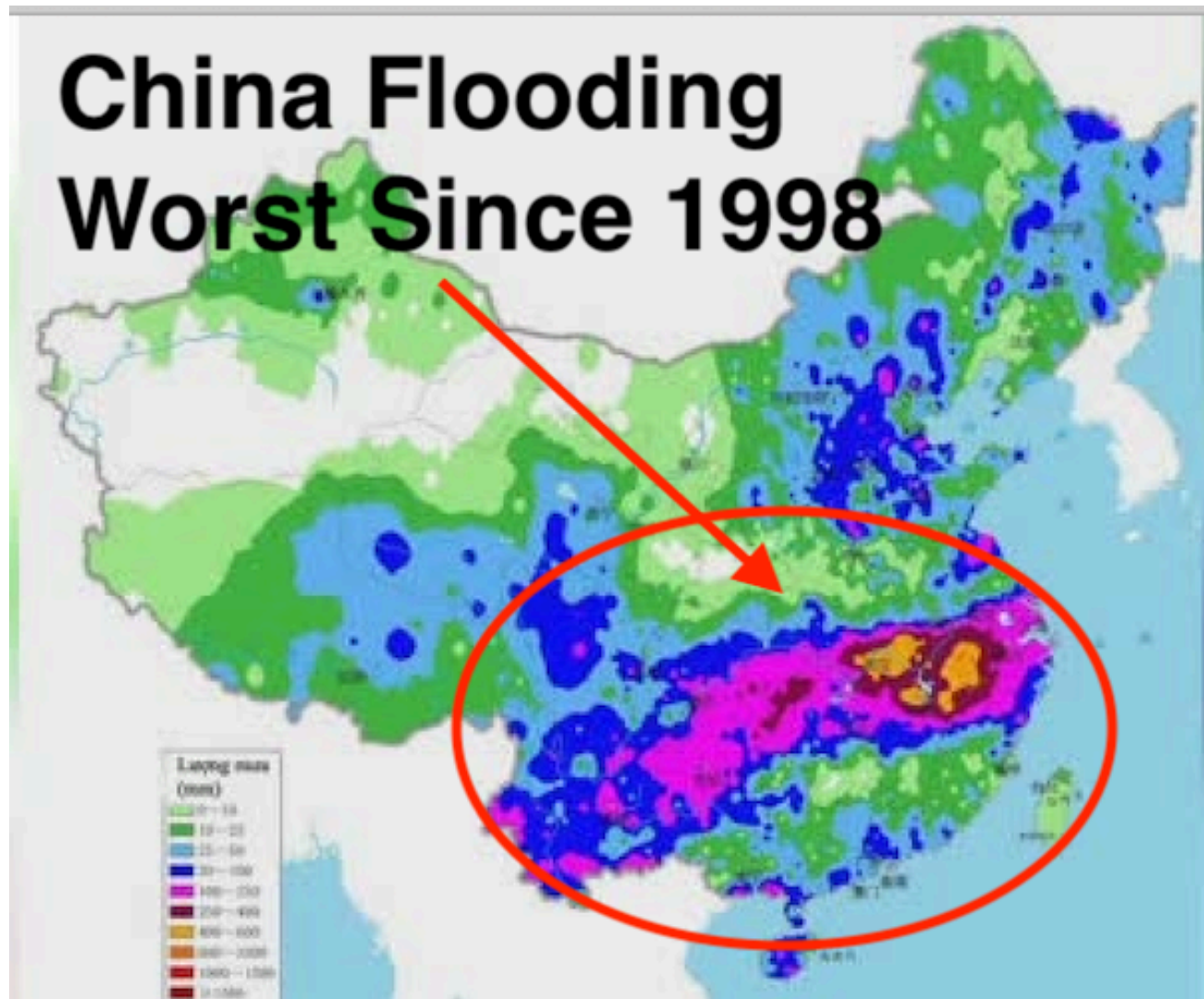


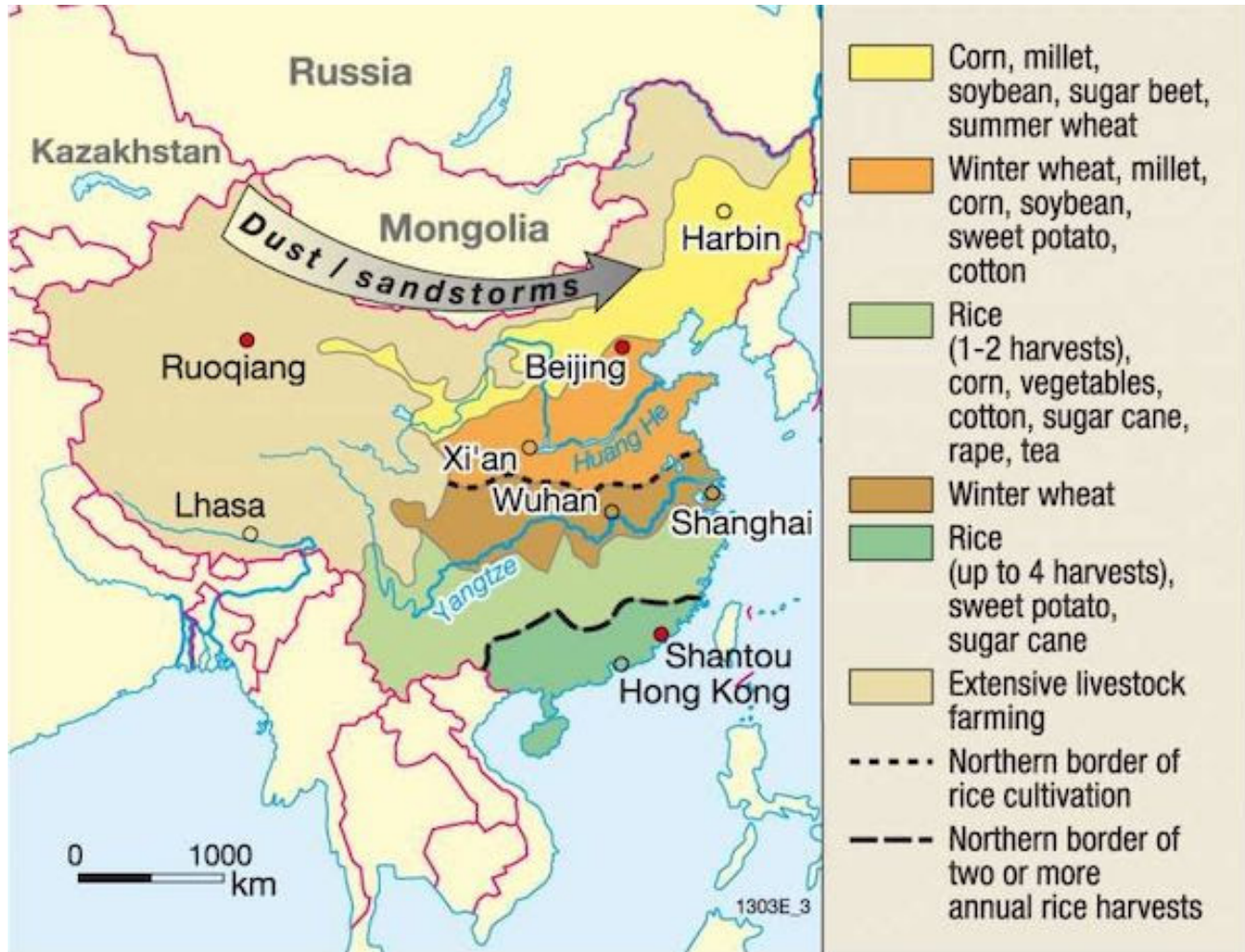
**CORN** bulls are disappointed by the USDA leaving weekly crop-conditions unchanged at 69% rated GD/EX vs. 57% last year. Bulls perhaps most surprised by Indian being left "unchanged" at 59% rated GD/EX as Ohio conditions slide -4% to just 43% rated GD/EX. Others states showing deteriorating conditions include North Carolina down -17% to 57% rated GD/EX vs. 40% last year; Pennsylvania down -15% to 56% rated GD/EX vs. 81% last year; Nebraska down -4% to 66% rated GD/EX vs. 77% last year; Iowa down -3% to 80% rated GD/EX vs. 63% last year; Minnesota down -2% to 83% rated GD/EX vs. 57% last year; Colorado down -2% to 41% rated GD/EX vs. 78% last year; North Dakota down -1% to 69% rated GD/EX vs. 77% last year. States showing improved conditions include Texas +3%, Kentucky, Illinois, Michigan, and South Dakota +2%, Kansas, and Tennessee +1%. Wisconsin and Indiana are left unchanged. The USDA also showed 59% of the U.S. corn crop as "silking" and 9% in "dough" which are both running ahead of schedule. In other words, more than half the U.S. crop was assumed to be in its highly important pollination stage the past few days. The areas that got extreme heat without the rainfall will be seeing some drag. Keep in mind, in 2018 the USDA had U.S. weekly crop-conditions rated at 72% GD/EX and that crop ended up with an average yield estimate of 176.4 bushels per acre vs. the USDA's current yield forecast of 178.5 bushels per acre. And back in 2018, Illinois was rated 80% GD/EX at this time in mid-July, Indiana was rated 72% GD/EX, Ohio was rated 81% GD/EX, North Dakota was rated 88% GD/EX, Nebraska was rated 86% GD/EX, Iowa was rated 78% GD/EX, Minnesota was rated 77% GD/EX. Moral of the story, I'm still siding with the bulls and thinking the U.S. average yield is closer to 175 than 180 per bushel. At the same time, I'm also siding with the bulls in believing the Chinese are going to keep buying U.S. corn. There's more and more talk circulating inside the trade each day about the Chinese trying to desperately battle "food inflation" and the recent heavy rains that have caused major flooding disasters. From what I'm understanding, this is the worst flooding in China in over 30-years. As many as 35 rivers have reached record highs, while flood alerts have been issued for a total of 443 rivers, according to a release by China's Ministry of Water Resources. It sounds like the southern parts of China have been hit the hardest but the rains have started moving to central and eastern China. It's crazy to think about, but the central city of Wuhan, located on the banks of the Yangtze River where COVID-19 first emerged late last year, has been forced to declare red alerts as flooding becomes increasingly severe. Affected regions included Guangxi, Guizhou, Sichuan, Hubei, as well as Chongqing. The regions include the upper and middle river basin of the Yangtze and its tributaries. With more rain flooding started to extend to lower regions of the Yangtze basin such as Anhui, Jiangxi, and Zhejiang. In addition, Hunan, Fujian, and Yunnan are also being affected. As a spec, I continue to hold a small bullish position and might look to add some additional length should prices be pressured lower. As a producer, I'm staying patient in regard to pricing any



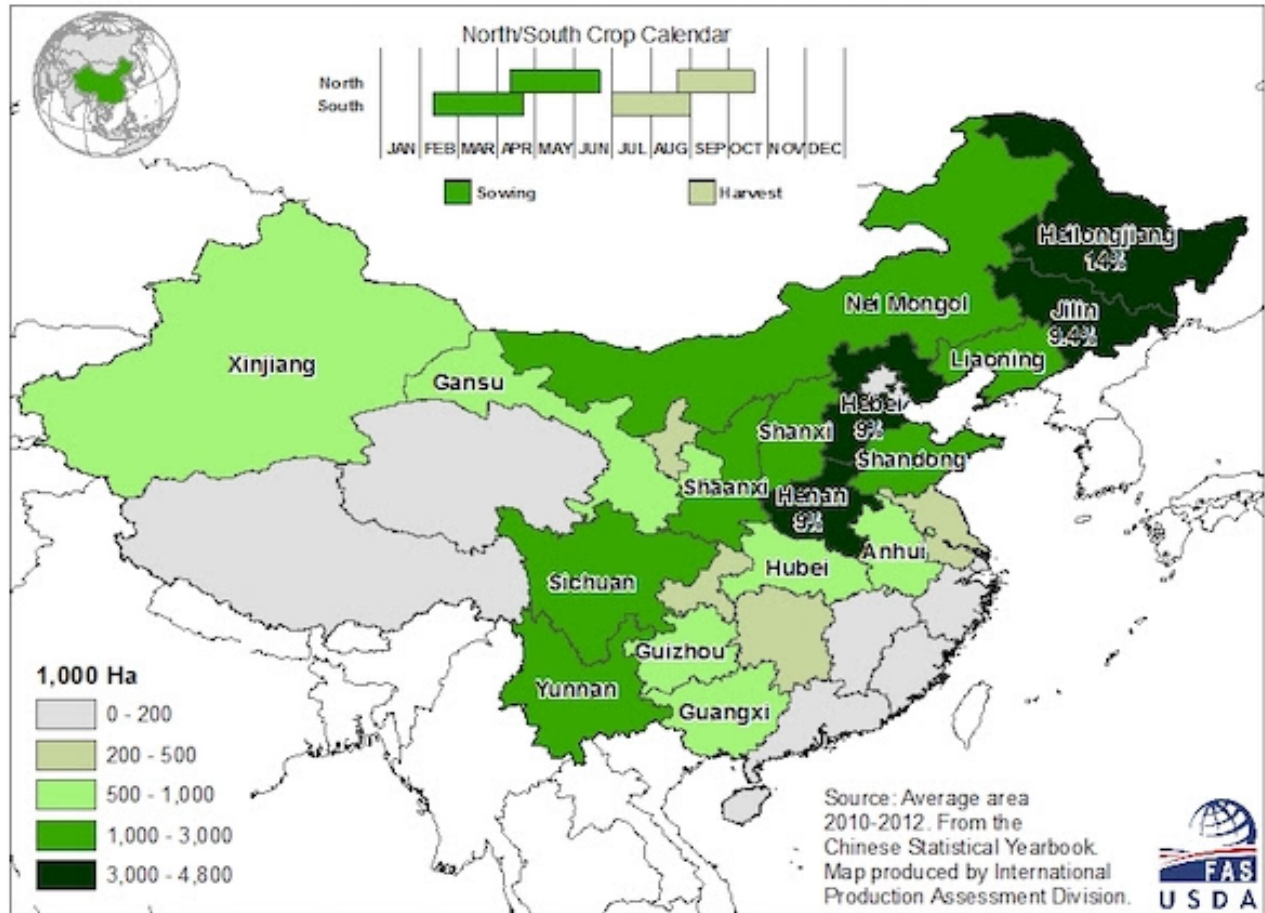
additional new-crop bushels.

*\*I've include in today's report some old Chinese production maps I've had in my files. That might not be 100% accurate for 2020 but they will help give us all a better idea about what areas and what crops are being most impacted. Hope this helps add some better insight.*





## China: Corn Area by Province





## China: Corn Production



Source: National Bureau of Statistics of China (data excluding Taiwan)  
Average Crop Production 2013-2017

Foreign Agriculture Service  
Office of Global Analysis  
International Production Assessment Division

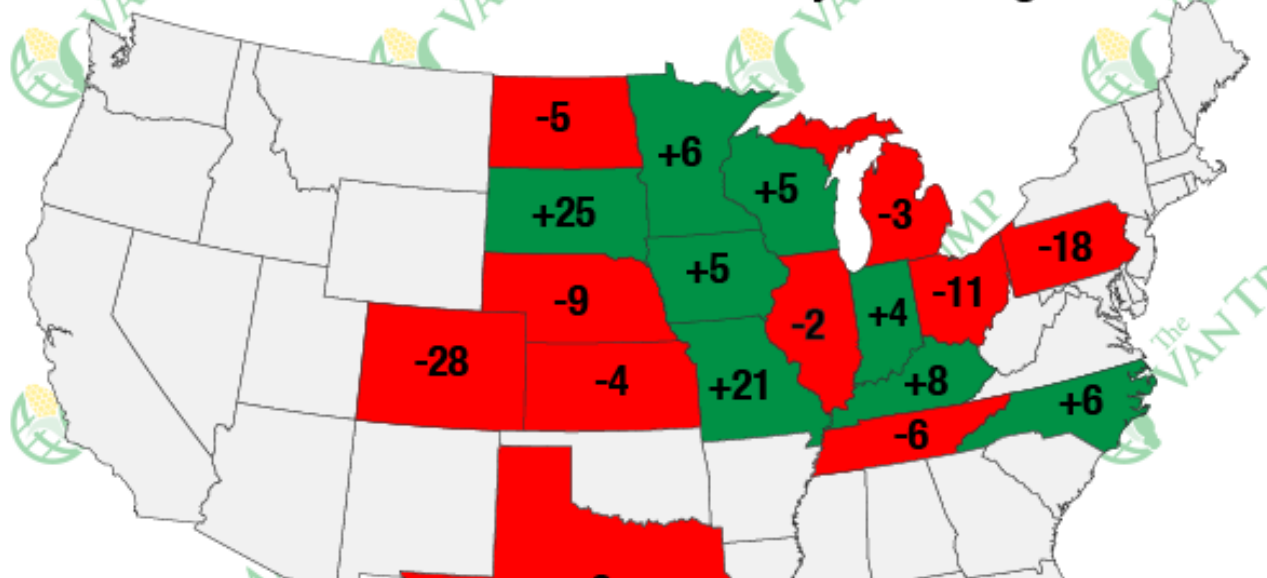


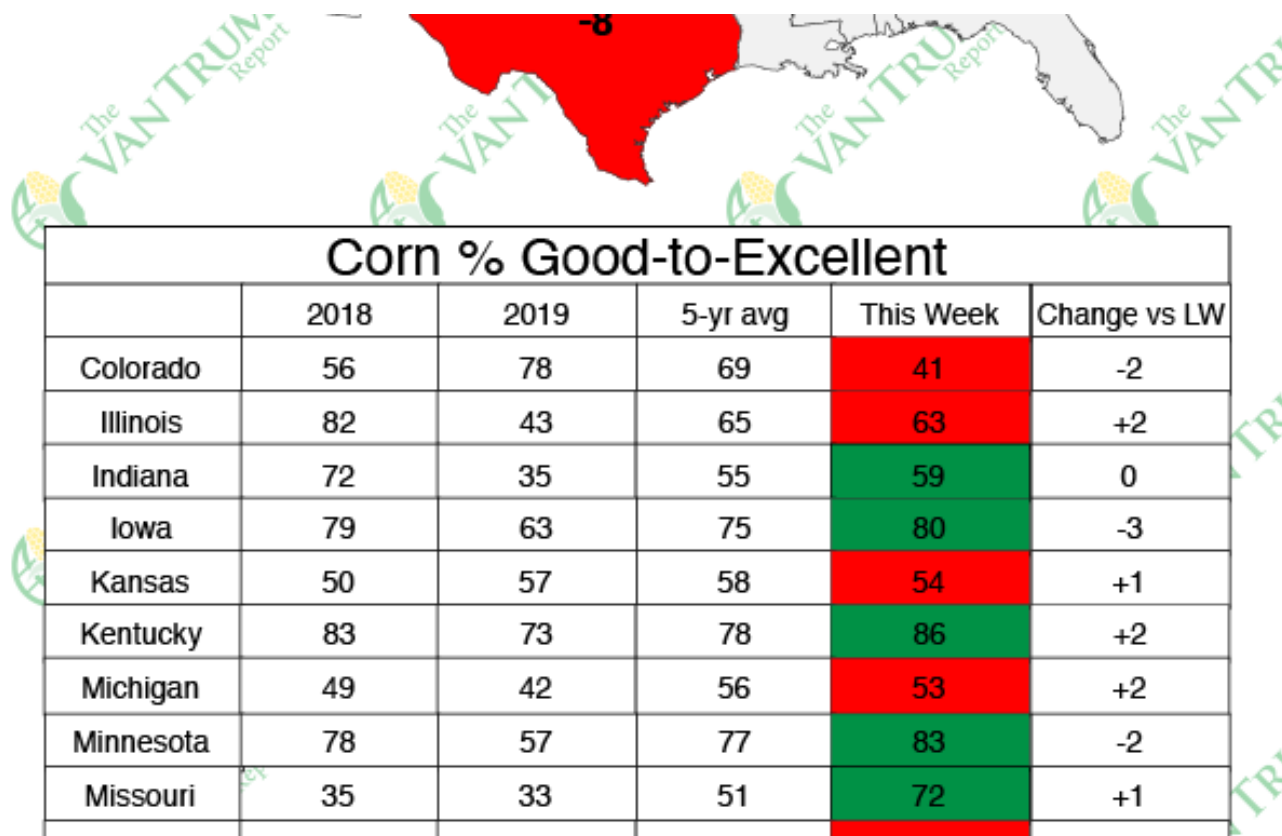
## U.S. Corn Good-to-Excellent

July 19, 2020

[Week 29]

Current Good-to-Excellent vs. 5-year Average







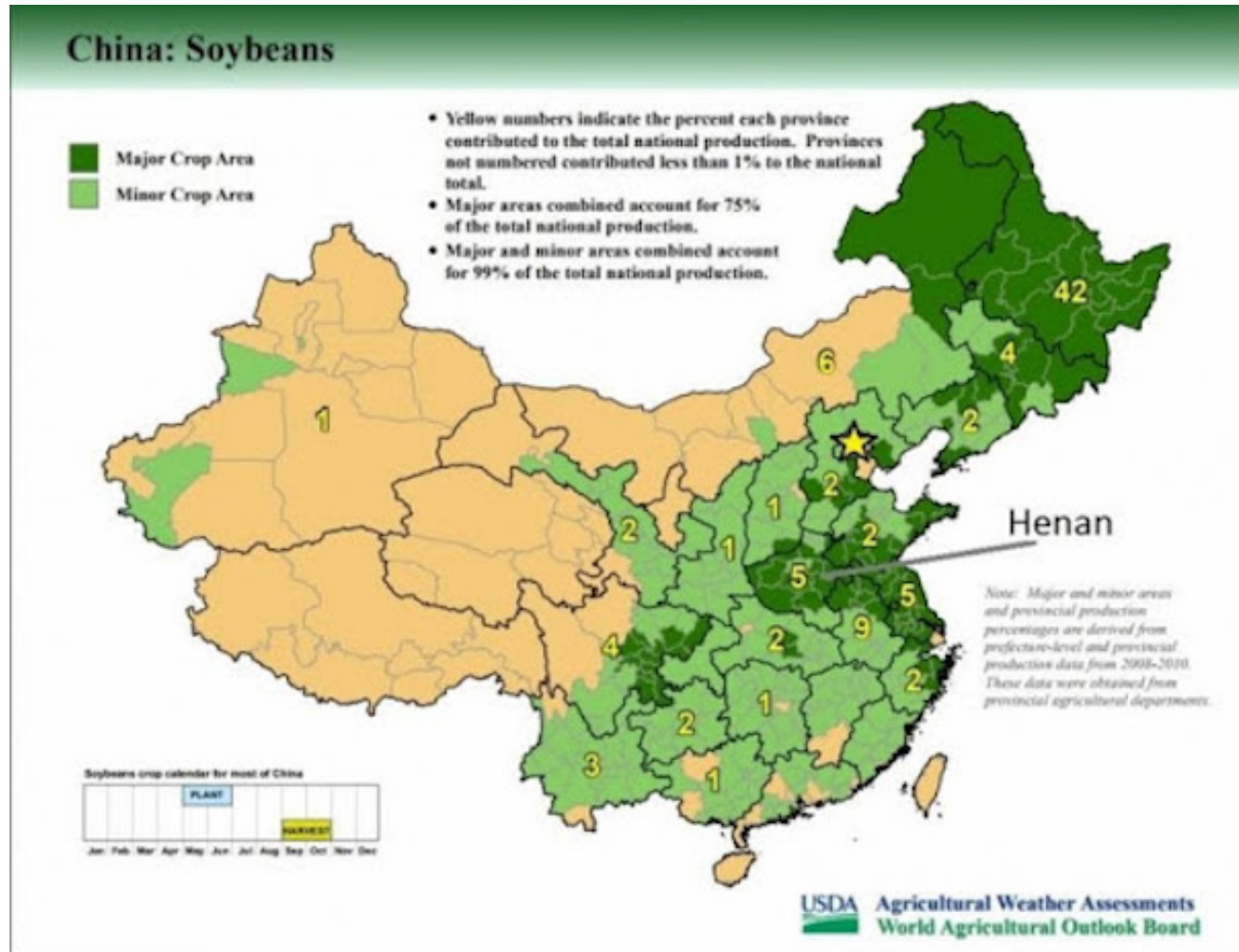
**NOW OFFERING  
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EQUIPMENT  
DECALS!!!**

**816-221-SWAG**

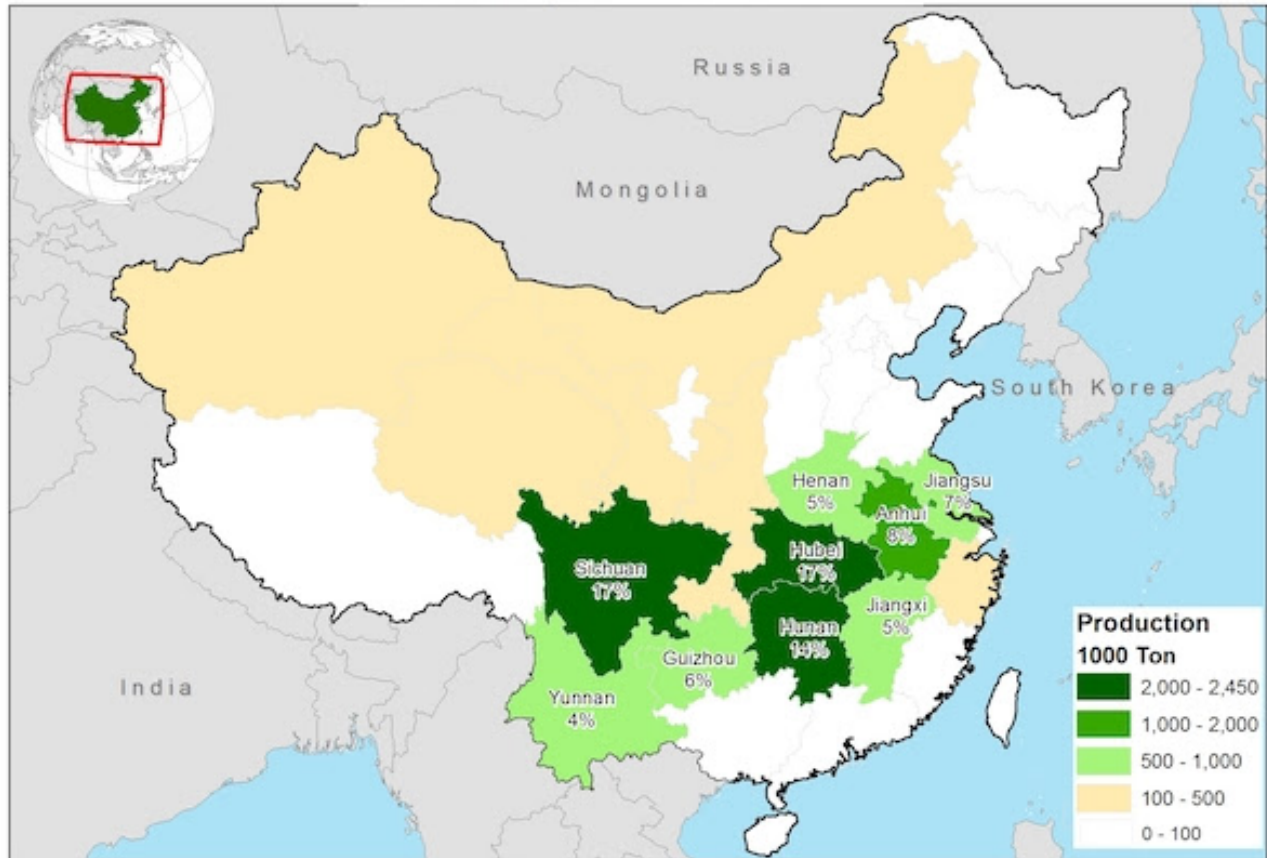
AgSwag  MINIMUM OF 4

LANE FARMS  
BERGEN FARMS  
AGRIDOME  
SAND CREEK  
DAN LAKEY TRUCKING  
STOCKDALE farms  
WOOD FARM  
SAND CREEK  
DIEDRICH FARMS  
FOREST FARMS  
SHWITZERS FARM  
KREUER HERB  
SHEPHERD FARMS

**SOYBEAN** bears are pointing to the USDA's unexpected improvement in weekly crop-conditions from 68% to 69% rated GD/EX vs. just 54% of the crop rated GD/EX last year. Bears are quick to point to 2018 when 69% of the U.S. crop was rated GD/EX and produced an average yield of 50.6 bushels per acre. States where conditions deteriorated include North Carolina -13%, Louisiana -7%, Iowa -4%, Ohio and Minnesota -3%, Kansas and Nebraska down -2%. States where conditions improved include Illinois +8%, South Dakota +4%, Michigan +2%, Arkansas, and North Dakota +1%. The USDA also showed 64% of the U.S. soybean crop is now "blooming" and 25% was "setting pods", both ahead of traditional pace. Bulls are pointing to continued strong demand and talk that Chinese buyers could soon be stepping in for larger purchases. As I mentioned in the corn comments, the Chinese are not only battling increasing food inflation but the relentless rains are now causing major flooding and significant complications. Chinese rapeseed oil prices are now at multi-year highs and showing no real signs of backing off. Bulls are also pointing to the fact there is still a lot of weather uncertainty left for the U.S. crop. As both a producer and a spec, I still like the thought of siding with the bulls as we chop around looking for more insight regarding Chinese demand and upcoming U.S. August weather.



## China: Rapeseed Production



Source: National Bureau of Statistics of China (data excluding Taiwan)  
Average Crop Production 2013-2017

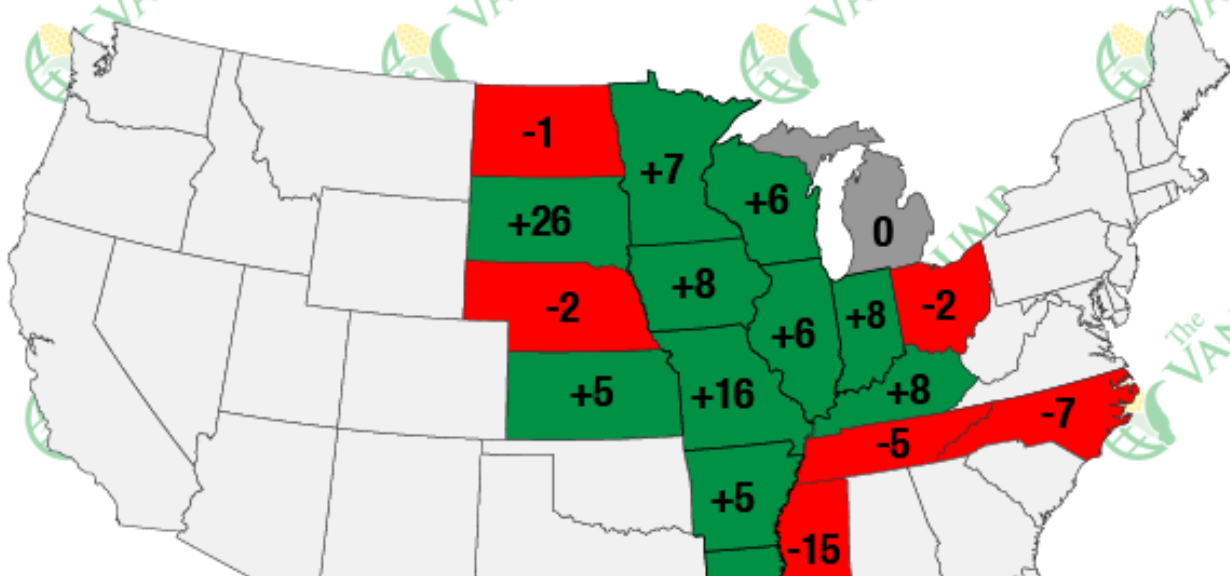
Foreign Agriculture Service  
Office of Global Analysis  
International Production Assessment Division




## U.S. Soybeans Good-to-Excellent

July 19, 2020  
[Week 29]

Current Good-to-Excellent vs. 5-year Average





Soybean % Good-to-Excellent					
	2018	2019	5-yr avg	This Week	Change vs LW
Arkansas	64	56	62	67	+1
Illinois	78	45	61	67	+8
Indiana	68	36	52	60	0
Iowa	76	64	71	79	-4
Kansas	46	50	52	57	-2
Kentucky	81	72	73	81	+1
Louisiana	60	53	67	89	0
Michigan	51	46	56	56	+2
Minnesota	76	60	73	80	-3
Mississippi	71	56	66	51	-7
Missouri	48	41	49	65	0
Nebraska	85	73	73	71	-2
North Carolina	44	54	60	53	-13
North Dakota	84	65	69	68	+1
Ohio	68	30	50	48	-3
South Dakota	65	47	55	81	+4
Tennessee	84	82	79	74	0
Wisconsin	81	62	77	83	0
<b>Total</b>	<b>70</b>	<b>54</b>	<b>62</b>	<b>69</b>	<b>+1</b>

**WHEAT** bulls run into what appears to be technical headwinds. Fundamentally, bears point to ample domestic and global supply, along with U.S. harvest pressure, and somewhat improved conditions in parts of Russia. The USDA shows the winter wheat harvest at 74% complete which is lower than most inside the trade expected and just slightly below the 75% historical average. The USDA showed U.S. spring wheat conditions unchanged at 68% rated GD/EX vs. 76% last year. Bulls believe there is still more upside potential in this market as we will eventually see more demand for U.S. supply. Bulls also point to a weakening U.S. dollar and perhaps a more bullish commodity landscape ahead. Again, I tend to like the



## China: Wheat (All)

■ Major Crop Area

■ Minor Crop Area

- Yellow numbers indicate the percent each province contributed to the total national production. Provinces not numbered contributed less than 1% to the national total.
- Major areas combined account for 75% of the total national production.
- Major and minor areas combined account for 99% of the total national production.

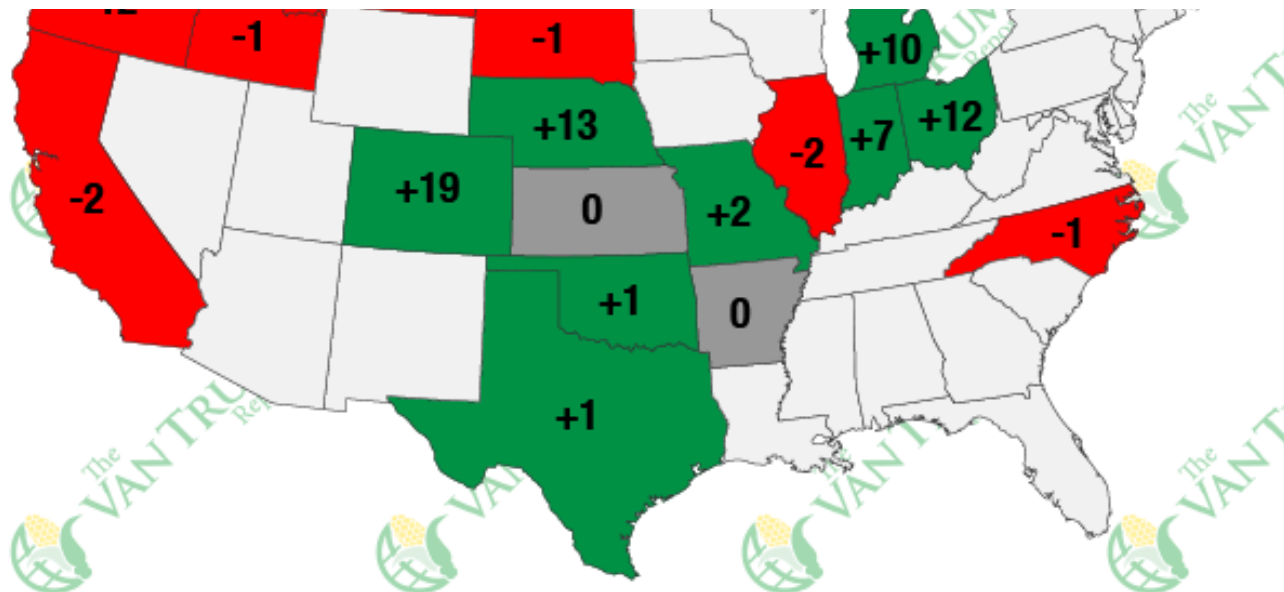
Note: Major and minor areas and provincial production percentages are derived from prefecture-level and provincial production data from 2008-2010. These data were obtained from provincial agricultural departments.

Wheat crop calendar for most of China

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
			PLANT (Spring)						PLANT (Winter)		
			HARVEST (Winter)					HARVEST (Spring)			

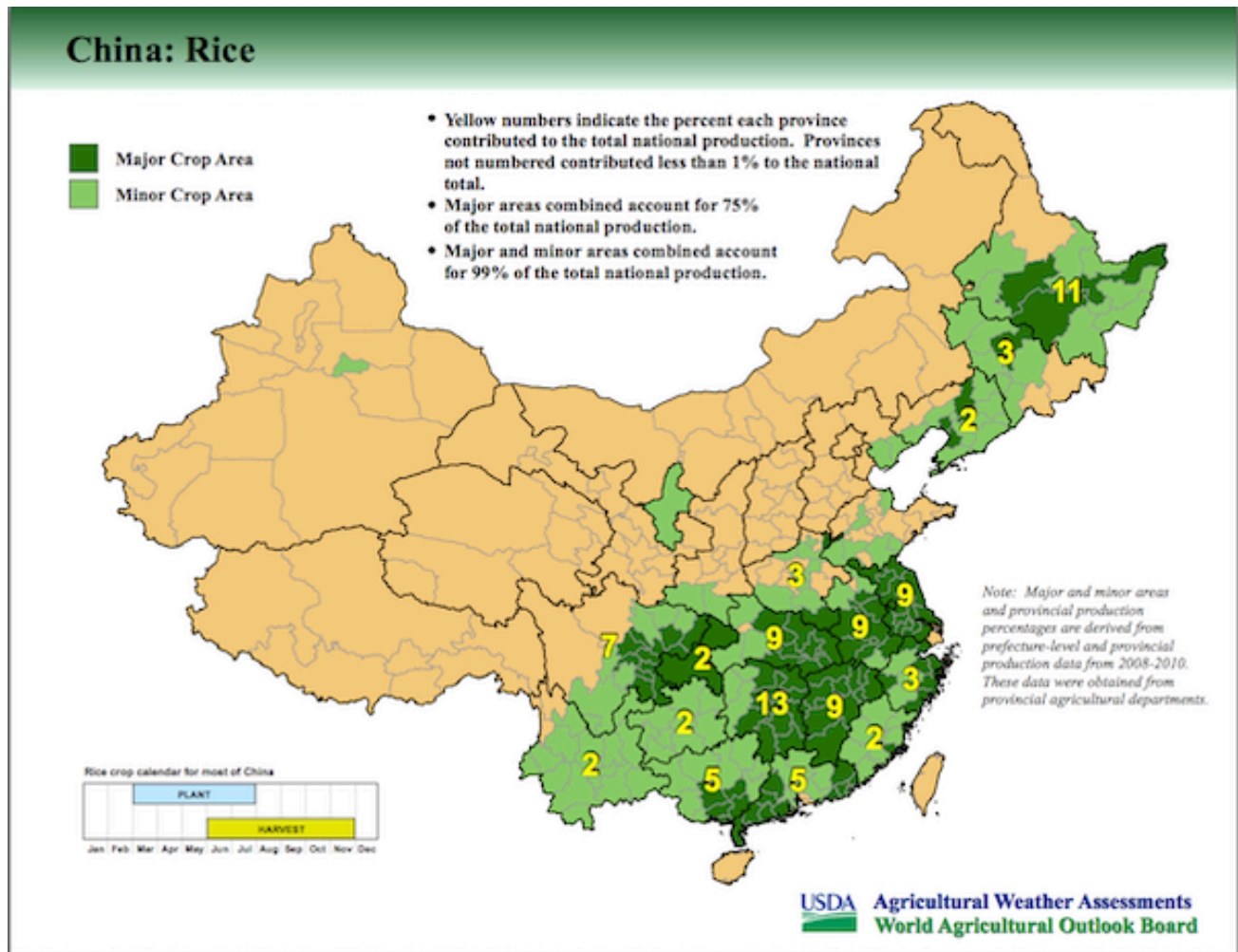
USDA Agricultural Weather Assessments  
World Agricultural Outlook Board

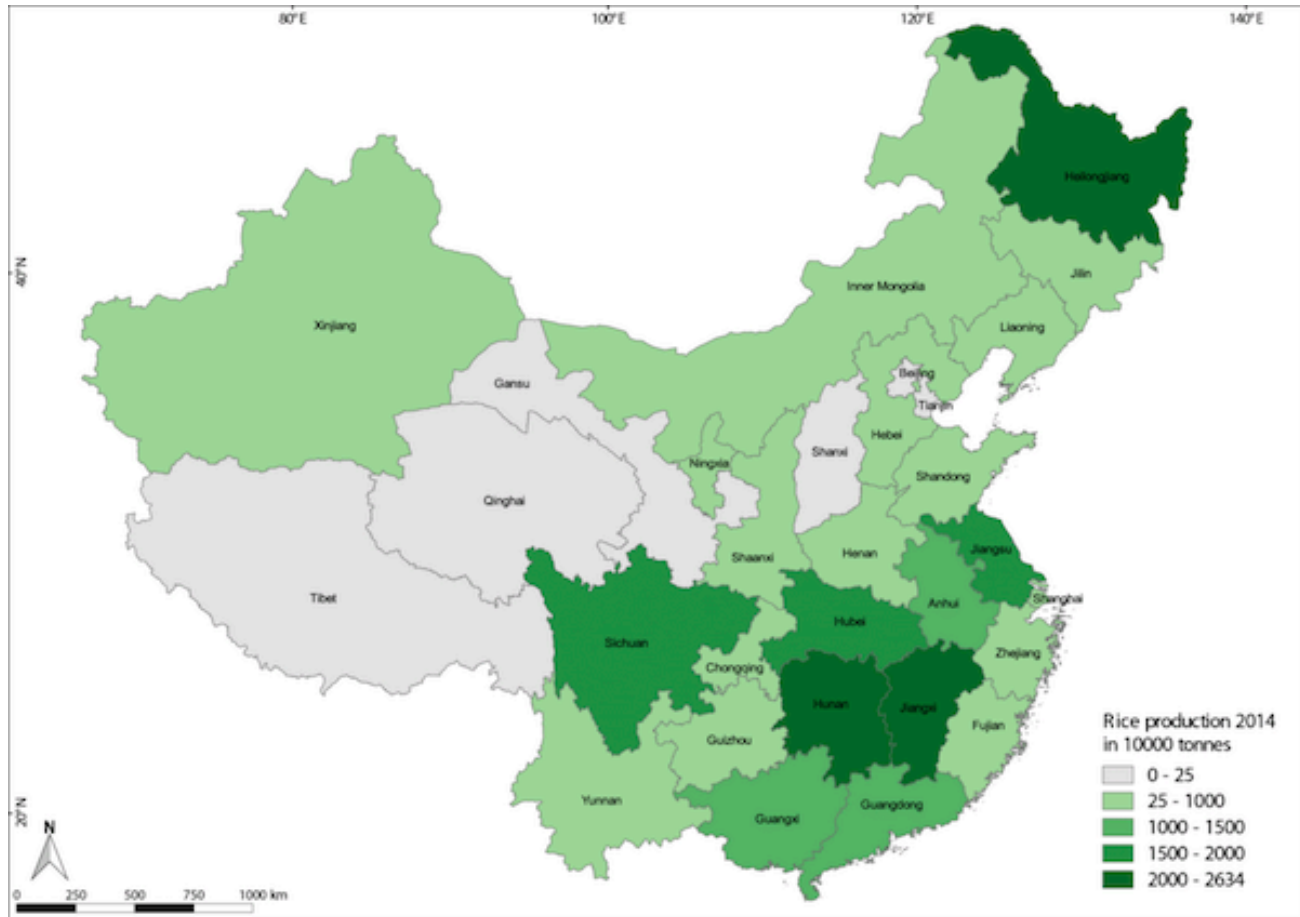




Winter Wheat % Harvested					
	2018	2019	5-yr avg	This Week	Change vs LW
Arkansas	100	100	100	100	0
California	92	94	92	90	+10
Colorado	90	53	73	92	+22
Idaho	12	2	7	6	+4
Illinois	100	93	96	94	+5
Indiana	98	88	89	96	+13
Kansas	100	92	97	97	+2
Michigan	70	11	36	46	+29
Missouri	100	99	97	99	+4
Montana	7	0	9	3	+3
Nebraska	82	28	66	79	+29
North Carolina	100	98	99	98	+4
Ohio	96	78	83	95	+10
Oklahoma	100	99	99	100	0
Oregon	32	13	26	14	+9
South Dakota	47	0	34	33	+28
Texas	100	99	99	100	0
Washington	16	7	16	5	+3
<b>Total</b>	<b>80</b>	<b>66</b>	<b>75</b>	<b>74</b>	<b>+6</b>

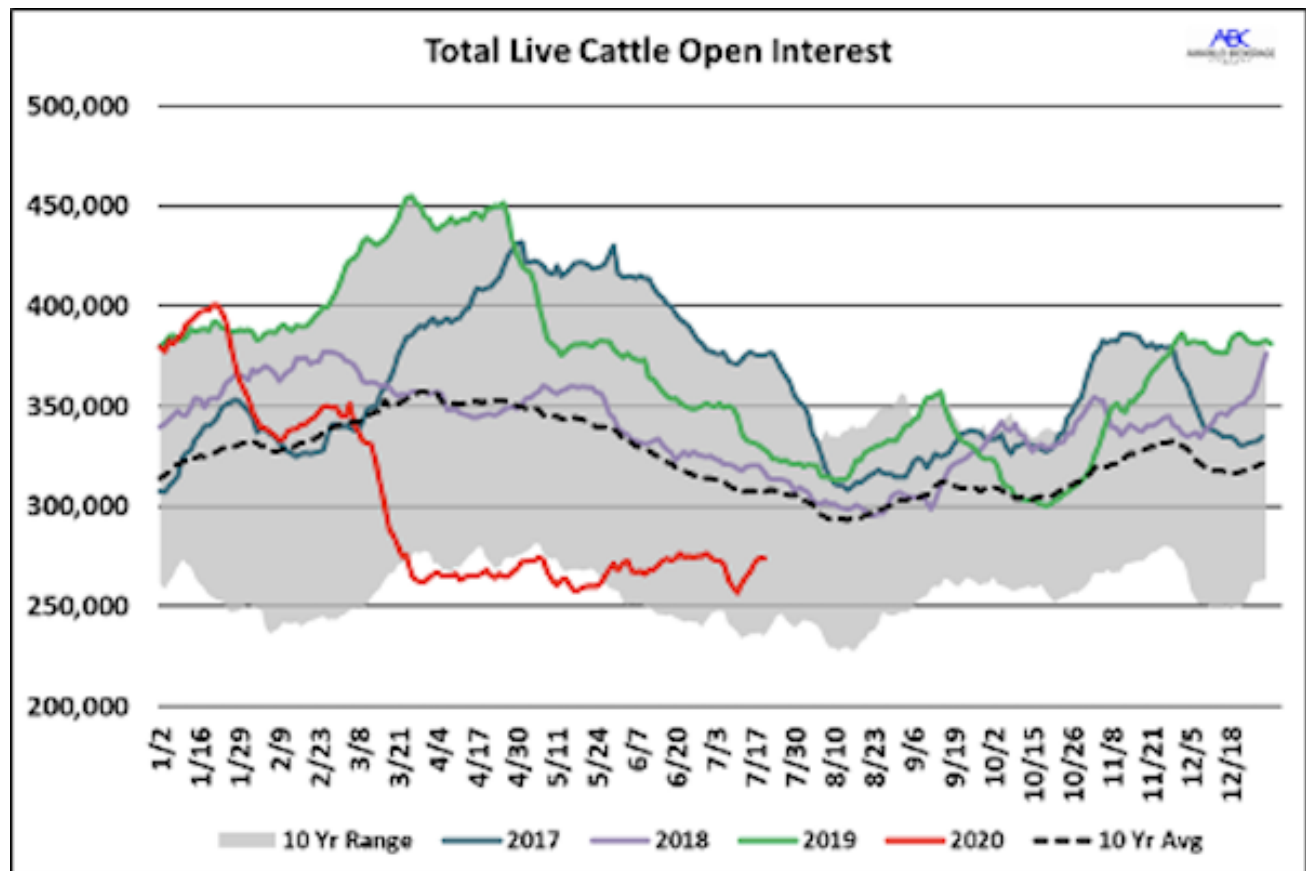
### China Rice Maps



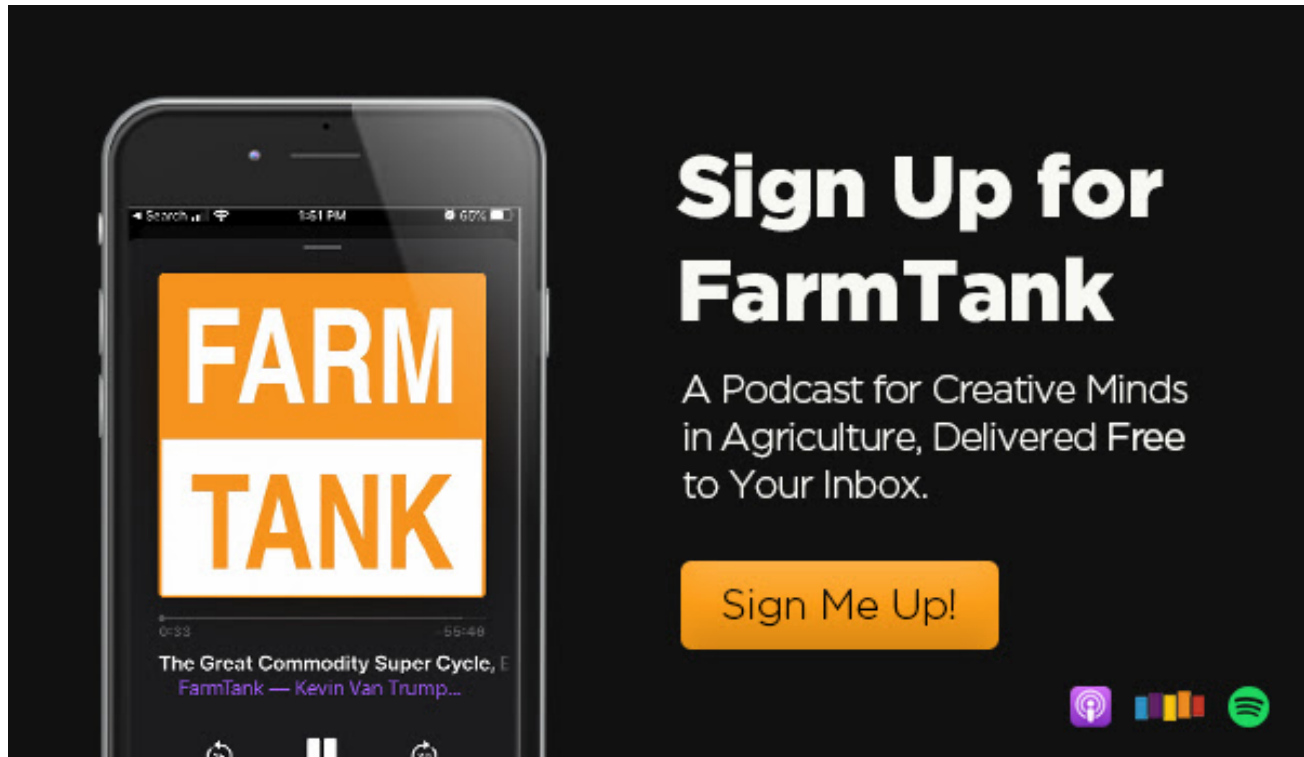


**Cattle** markets start off on a quiet note this week with limited fresh news and still stale fundamental developments. Several things to keep in mind this week, cattle on feed and cattle inventory reports are due out this Friday after the close. Cattle on feed estimates are a bit choppy as we regionally separated ourselves into a couple of setups regarding on feed numbers and pace of marketing. Thus far, we have put our eyes on a handful of industry estimates ranging from 90-102.2% of last year's on feed for July 1, 95-109% of last year for placements in June and 100-112% of last year for marketing's in June. Cattle inventory report estimates are a little harder to come by these days as the report is not covered as well by analysts. Having said that, the inventory report is watched closely by non-commercial traders as a longer-term indicator of market direction. We would expect numbers to continue to tighten as the cattle cycle begins to roll over following a period of expansion. Moving on to some market metrics, total open interest is moving higher but remains very low relative to history. Open interest including options is 318,227 and without options is 274,206. Commercial traders have been fairly inactive over the past few weeks outside of some tepid hedging on the recent rally. Some liquidation out of the non-commercial short has been noted and would expect we begin to see the non-commercial long building in the coming weeks. We are currently in an interesting situation where hedgers find themselves compelled to sell breaks and buy rallies for fear of missing the rally. Similarly, spec buying is met with very little hedge paper thus allowing the market

to rise rapidly. Cash was ever so slightly higher last week on lighter volume. The bias is that cash will be higher yet again this week and the north will maintain a premium over the south for reasons discussed in previous writings. Futures are in an uptrend and have now taken out the sideways channel. There remains risk in the markets and many consistent hedgers will and should view the increase in prices as an opportunity. However, just judging by the longer-term technical outlook we have more upside potential. Continue to view the market both logically and strategically. Good business decisions rarely land us in trouble and remember seven days without beef makes one weak. Trey Warnock - [Amarillo Brokerage Company](#)







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**> Weather Issues Expected in Coming Months:** *Most of the U.S. is expected to experience warmer than normal temperatures over the next few months. The National Weather Service's outlook for August, September, and October projects a*

*significant chance for above normal temperatures across the country after what has already been a hot year for much of the nation. Michigan state climatologist Jeff Andresen says "That's a problem, it's already a problem in some portions of the Corn Belt." Andresen says the medium range forecast for the rest of the month and into August calls for parts of the Midwest to remain unfavorably dry. Above normal rainfall is possible in southeastern and northwestern portions of the Corn Belt, while the rest of the region has an equal chance for either above or below normal precipitation, while parts of the Plains, including parts of Nebraska, are expected to see lower than normal rainfall, pulling the region further into drought. If the forecasts materialize, it could cause more stress for soybeans during key development phases, also stress livestock, and further restrict planted area for winter wheat, which is already at historic lows. Learn more [HERE](#).*

**> Worst Not Over for Hog Farmers:** *Steve Meyer said the pork industry is in the midst of the largest economic hit he has ever seen in his 30 years as a hog industry analyst, including the terrible slide in prices seen in 1998 and another in 2009. Meyer, an economist with Kerns & Associates, said during a briefing hosted by the National Pork Producers Council (NPPC) on Monday afternoon that the devastating impact of COVID-19 on the market and mass euthanasia of hogs is "not close to over." Meyer says the backup could reach as many as 2.5 million hogs by the end of the year. According to his analysis, based on lean hog futures prices on March 1 and July 10 and actual hog prices in the interim, potential 2020 revenues from hog sales have been reduced by roughly \$4.7 billion. Other losses associated with euthanasia, disposal and donation of pigs with no market outlet and insufficient space to hold them mean that U.S. pork producers have lost nearly \$5 billion in actual and potential profits for 2020. He said it appears that those losses will continue into 2021. Read more from [Feedstuffs](#).*

**> Locusts May Blow Into Brazil from Argentina:** *Weather conditions may be forming to send a cloud of locusts in northern Argentina over the border to Brazil, threatening winter crops. Wind currents on Wednesday may take the insects into Brazil, Celso Oliveira, a meteorologist at Somar Meteorologia in Sao Paulo, said. They are now about 62 miles from the Rio Grande do Sul state border. The swarm could harm wheat, canola and barley crops in the western part of the state, as well as native vegetation, he said. In late June, Brazil's Agriculture Ministry declared a state of emergency in two southern states to allow officials to take precautions. The locusts have remained in Argentine territory since then, after arriving from Paraguay in May. A second cloud is in Paraguay, about 300 kilometers from the border, Argentine officials said Thursday. Read more [HERE](#).*

**> Argentine Creditors Close Ranks Over Debt Deal:** *Argentina's three main creditor groups closed ranks on Monday, hardening their opposition to the government's latest debt restructuring offer and making a new joint counterproposal of their own, the first time the trio have combined. The two sides*

are racing to reach an agreement to revamp around \$65 billion in foreign debt ahead of an Aug. 4 deadline, looking to avoid a messy and protracted legal standoff after recession-hit Argentina slipped into default in May. Argentina's government made a "final" offer in July after talks had earlier broken down. The unified opposition from the groups, who together hold more than a third of both Argentina's "global" bonds and its "Exchange" bonds, make it unlikely the government could get a comprehensive deal on its current offer. Read more [HERE](#).

**> Covid Drug Sends Tiny UK Company Soaring:** Shares of Synairgen Plc, a tiny pharmaceutical firm born out of a U.K. university, soared as much as 552% after the company said its experimental drug cut the risk of developing the worst symptoms of Covid-19. In a clinical trial involving 220 subjects, the probability of a patient requiring ventilation or dying dropped 79% for those who got Synairgen's SNG001 versus those who received a placebo, the Southampton, England-based company said in a statement. Those receiving SNG001 also were more than twice as likely to fully recover from the illness, it added. The next steps are to complete analysis of the data, including safety results, Chief Executive Officer Richard Marsden said on a call with journalists. From there, the company will enter into discussions with regulatory agencies to move toward approval, he said. Read more from [Bloomberg](#).

**> FDA Approves Pooled Coronavirus Testing:** The Food and Drug Administration has granted the first emergency use authorization for pooled coronavirus testing for Covid-19. The approach involves combining samples from multiple people, which are only tested individually if the batch comes back positive. The FDA said that Quest Diagnostics will now be able to group up to four samples together. This is aimed at easing the current testing crunch driven by the spike in new infections. Pooled testing isn't a silver bullet — for instance, it's not appropriate for communities where outbreaks are widespread, FDA Commissioner Stephen Hahn said in a statement. But in areas where the prevalence of the virus is low, pooled testing can reduce consumption of scarce testing resources on people who are not likely to be infected but need to be screened before they can return to work or school. Read more [HERE](#).

**> Winn-Dixie Bucks the Mask Trend:** With many major American retailers like Walmart, Target, Costco, Kroger, Publix and many others now requiring, or preparing to require, everyone entering their stores to wear masks, the list of places where one can buy groceries maskless is shrinking. But, for those in the Southeast, there is still Winn-Dixie. While encouraging masks, the chain, which operates in Alabama, Florida, Georgia, Louisiana and Mississippi says it will leave the decision up to shoppers. A spokesman explains that masks are "a highly charged issue with our customers" and that the company doesn't "want to put our associates in a position to navigate interpersonal conflict or prohibit customers from shopping in our stores." It will be interesting to see if not requiring them



*winds up luring more customers to Winn-Dixie from national chains than it alienates. (Source: Wall Street Journal)*

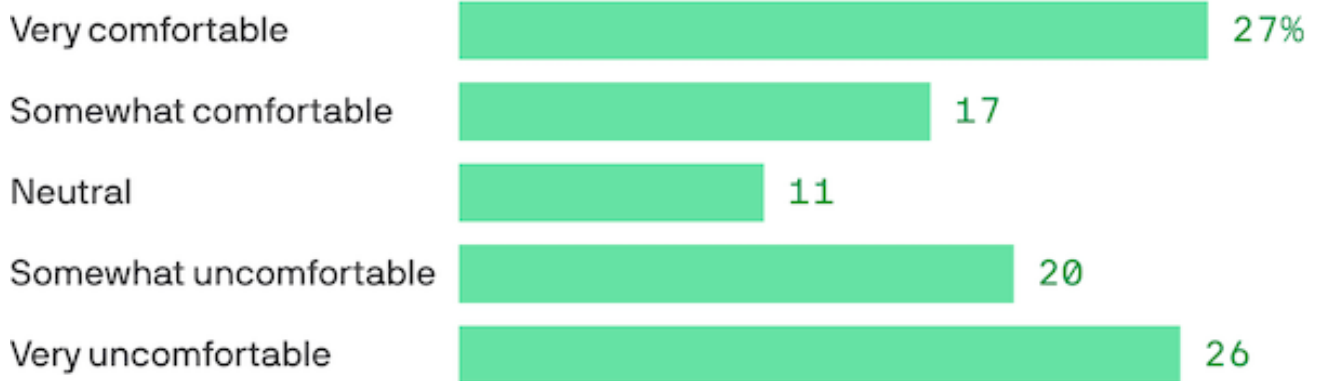
**> Morgan Stanley to Disclose Climate Impact:** *Morgan Stanley will become the first major U.S. bank to publicly disclose how much its loans and investments contribute to climate change, the latest sign that Wall Street giants are beginning to reckon with their role in heating the planet. The move comes as financial regulators in many countries are considering whether to require greater disclosure from companies about the risks they face from climate change — and as a growing number of shareholders and investors worry about their exposure to fossil fuels that could suffer from future government policies to rein in greenhouse gas emissions. "It's almost inevitable ... that there's going to be some sort of requirement around the measurement and disclosure around financed emissions," said Ivan Frishberg, first vice president of sustainable banking at Amalgamated Bank and head of the North American chapter of the carbon partnership that Morgan Stanley is joining. Read more [HERE](#).*

**> Views From Someone Else's Window:** *While parts of the world slowly reopen and day-to-day activities start to resume, foreign travel is still widely restricted. But you can get a delightful reminder of the outside world with new website Window-swap. It has only one purpose: to "open a new window somewhere in the world." The project started when Sonali Ranjit and her husband Vaishnav Balasubramaniam, who are both directors at major creative agencies in Singapore, were bored with being stuck at home and only seeing the view from their own window. So they created a site where you can see someone else's view instead and "feel a little bit better till we can (responsibly) explore our beautiful planet again," Ranjit wrote on Bored Panda. Read more [HERE](#).*

**> Americans Split on Returning to Work:** *Americans' comfort level with returning to their offices for work breaks down along a number of interesting demographic lines, new data from research firm CivicScience show. Men are 20% more likely than women to prefer returning to in-person work and young people (ages 18–24) are the most likely to prefer returning to the office. 42% of young people 18-24 say they would prefer going back to the office rather than staying remote or even having a combination of both options. The youngest workers are also the most likely (44%) to say they have been significantly less productive than usual working from home. Just behind the youngest respondents, 32% of Americans over 55 say they would prefer returning to the office — four and eight percentage points higher than respondents ages 35–54 and 25–34, respectively. 48% of U.S. adults overall working remotely during the pandemic say they have been just as productive as usual. (Source: Axios)*

# How comfortable are you being back in the office before there's a vaccine?

Survey of 3,107 U.S. adults working remotely, June 19 to July 7, 2020

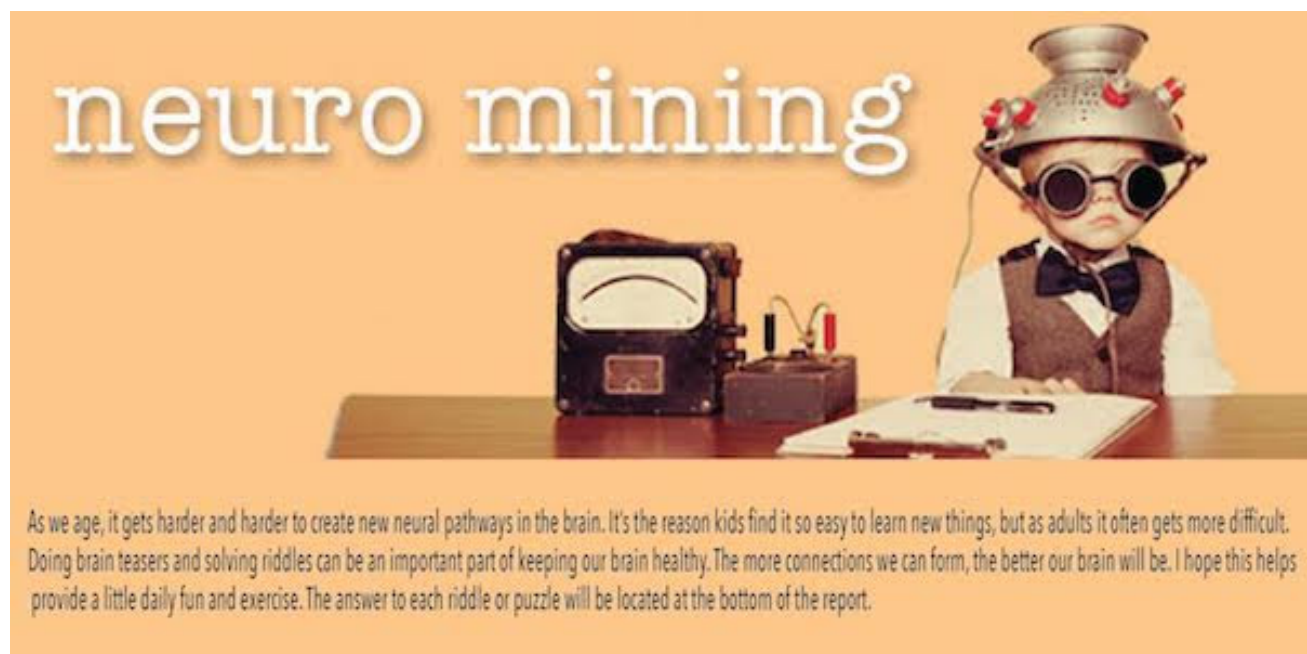


**Central Nebraska** - Crops are decent around us. There have been spotty rains that have helped out but lots of irrigation is running. I was on the road a bit last week and there are smaller patches of hail damage nearby but all the way to the South Dakota border, things looked good. I've heard reports from others including my agronomist that the wind damage may be greater than most reports are showing. He says there is lots of 15% - 70% wind damage from the 80 mph winds a couple weeks ago. If we can finish them off, we believe this year will land us a bumper crop. Cattle folks around here are very thankful for the CFAP payments they received to keep things afloat. Not much happening in the pastures right now and everyone is gearing up for the Custer County Fair in a couple weeks. We are really excited to be outdoors doing the things we love and eating our BBQ while watching some bull riding!!

**Southwest Ohio** - On a day there wasn't much chance of rain, we got rain. At my house we got 1.1 inches. The only problem is it came with a ton of wind. We did a crop tour last evening and saw just a bit of corn pushed over but it seemed very minor. Some others are not going to be so lucky. We stopped at a field that is maybe 3 miles away and they got 0.37 inches of rain, so it's still very spotty. This

*weekend was very tough on gravel ground. It was 90+ temps with a very hot dry wind so the conditions deteriorated quickly. We are so overjoyed at the moment because of the rain which came in about 20 minutes but we didn't see any run-off, if that tells you how dry we were.*

**Western Missouri** - *The rain fell all around in fairly large quantities. Guys north of where we farm had close to 3 inches while the guys west and south all had about an inch of rain. The most we saw was 0.2 inches of rain Sunday night. We have another chance tonight and then one slim chance on Tuesday but after that it's back to low 90's and very little rain in the forecast. The little rain and brief cooler temperature will help out soybeans but the corn is in need of a huge rain to really do much good. Hopefully, we get something soon or we could drop below 100-bushel corn in a real hurry.*



**TODAY'S RIDDLE:** My thunder comes before the lightning; My lightning comes before the clouds; My rain dries all the land it touches. What am I?



## Digital Steaks Could Soon Disrupt the Meat Market



Growing demand in the alternative meat sector is gaining traction and expected to surpass the \$140 billion mark within the next 10-years. Even with all the new alternative meat products hitting the market, the food industry currently relies on analog technologies to develop and produce them. This is why Israeli startup "Redefine Meat" is on a mission to introduce a technological platform to develop, launch and scale the next generation of "Alt-Meat". I'm told the group has recently unveiled the world's first "Alt-Steak" plant-based products using a 3D meat printing technology, and from what I understand, the products are said to have the same texture, flavor, and appearance of beefsteak and can currently be produced in the volume and cost to enable a large-scale market launch. According to reports, market testing at select high-end restaurants will start later this year.

It's hard for me to get my head around all of this, but Redefine Meat has digitally mapped more than 70 sensorial parameters into its products, including premium beef cuts' texture, juiciness, fat distribution, and mouthfeel. Building the product layer by layer, the company's proprietary industrial-scale 3D food printers can create sustainable, high-protein, no-cholesterol steaks, and according to all accounts, look, cook, and taste like beef. From what I understand, RM worked with leading butchers, chefs, food technologists, and close collaboration with taste experts Givaudan throughout the process.

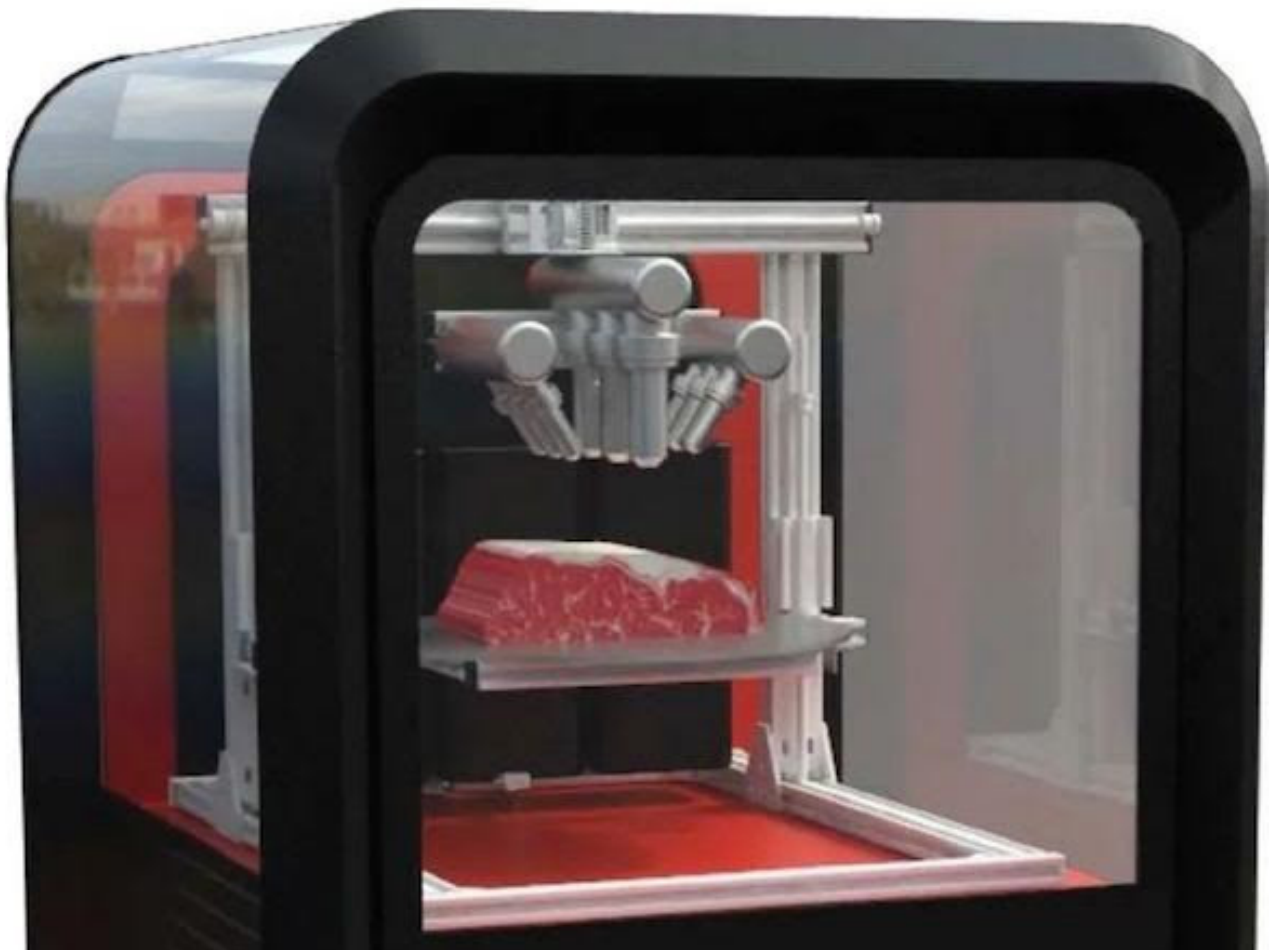
According to Eshchar Ben-Shitrit, CEO and Co-Founder of Redefine Meat, this unique process allows the company to achieve unprecedented control of what happens inside the matrix of alternative meats, meaning by using separate formulations for muscle, fat and blood, they can focus on each individual aspect of creating the perfect product. It's worth mentioning, this technology could be a huge asset to the company as they pitch to distributors and retailers the opportunity to design how they want their meat. In fact, the company is already advertising that it can respond to seasons, changing demands and consumer preferences with its 3D technology.

It is my opinion, animal compassion more than nutritional or perceived environmental benefits continue to drive interest and investment into this space. Regardless of the reasons, or our own personal opinions, the fact is this new wave of fake meat isn't going away as companies are now having no problem getting investors to fund projects as they advance their message of reducing animal cruelty and working towards being a more viable solution with climate change, clean energy and reducing global warming. Like it or not, demand for fake meat is going to continue moving higher as these companies receive more investment money and are able to further fund technological advancements.

I honestly don't know how this will all play out for traditional livestock operations. I want to believe global demand for higher proteins will continue to push higher. Meaning we should continue to see strong global demand for U.S. livestock. While

consumer demand for fake meat will continue to grow, I think it will be somewhat limited in scope at first to the more affluent. But once it becomes cheaper than traditional meat it will begin to really impact the traditional livestock operations. I don't know if it will take 20 years, 10 years, or 2 years for the technology to advance to the point that fake meat tastes better, is cheaper to the consumer, more healthy, and better for the overall environment. Each step closer makes me a bit more nervous... \*Note - Redefine Meat isn't the only company attempting 3D-printed meat alternatives. Spanish company NovaMeat is working on 3D-printed steak and pork substitutes. NovaMeat CEO Giuseppe Scionti told Reuters his company's product will be available "in selected top restaurants" in Europe this year, and will have a wider release in 2021. (Source: Reuters; Engadget; restauranttechnews; Foodnavigator; PRnewswire)









玩家私鑒



### Wild Bill Hickok's Legend... Fake News or Truths?

Born in Homer (later called Troy Grove), Illinois, James Butler Hickok was raised on a farm in northern Illinois at a time when lawlessness and vigilante activity was rampant because of the influence of the "Banditti of the Prairie." Drawn to this ruffian lifestyle, he headed west at age 18 as a fugitive from justice, working as a stagecoach driver and later as a lawman in the frontier territories of Kansas and Nebraska. There he filed a homestead claim, took odd jobs, and began calling himself by his father's name, Bill. A skilled marksman, Hickok honed his abilities as a gunslinger. Though Hickok was not looking for trouble, he liked to be ready to defend himself and his ability with a pistol soon proved useful.

In 1857, Hickok claimed a 160-acre tract in Johnson County, Kansas (near present-day Lenexa). Unfortunately, in 1860, he was badly injured in a bear attack while driving a freight team from Independence, Missouri, to Santa Fe, New Mexico. The story is the bear did significant damage to Hickok before he was able to get to his knife and slash its throat. This landed Wild Bill in a hospital for several months in Nebraska.

By the summer of 1861, Hickok was working as a stock tender at a stage depot in Nebraska called Rock Creek Station. Across the creek lived Dave McCanles, a mean-spirited man who disliked Hickok. McCanles enjoyed insulting the young stockman, calling him Duck Bill and claiming he was a hermaphrodite. Hickok took his revenge by secretly romancing McCanles' mistress, Sarah Shull. Later that summer, the tension between Hickok and McCanles came to a head. McCanles must have learned about the affair between Shull and Hickok. He arrived at the station with two other men and his 12-year-old-son and exchanged angry words with the station manager. Then McCanles spotted Hickok standing behind a curtain partition. He threatened to drag "Duck Bill" outside and give him a thrashing. Demonstrating remarkable coolness for a 24-year-old who had never been involved in a gunfight, Hickok replied, "There will be one less son-of-a-bitch when you try that." McCanles ignored the warning. When he approached the curtain, Hickok shot him in the chest. McCanles staggered out of the building and died in the arms of his son. Hearing the shots, the two other gunmen ran in. Hickok shot one of them twice and winged the other. The other workers at the station finished them off.

Harper's New Monthly Magazine published a highly exaggerated account of the shoot-out which claimed Hickok had single-handedly killed nine men. Imagine that, "fake news" all the way back in the Wild West days. I guess there were no hidden cameras or people standing around with iPhones to prove otherwise:) The article quoted Hickok as saying, "I was wild and I struck savage blows." Thus began the legendary career of "Wild Bill."

It was on this day back in 1865 in the town square of Springfield, Missouri that Wild Bill Hickok and gambler Davis Tutt actually had one of the few recorded

instances in the Old West of a one-on-one pistol quick-draw duel in a public place. Tutt and Hickok, both gamblers, had at one point been friends, despite the fact that Tutt was a Confederate Army veteran, and Hickok had been a scout for the Union Army. The eventual falling out between Hickok and Tutt reportedly occurred over women. When Hickok started to refuse to play in any card game that included Tutt, the cowboy retaliated by openly supporting other local card-players with advice and money in a dedicated attempt to bankrupt Hickok.

The simmering conflict eventually came to a head during a game of poker at the Lyon House Hotel (now called the "Old Southern Hotel"). Hickok was playing against several other local gamblers while Tutt stood nearby, loaning money as needed and "encouraging [them], coaching [them] on how to beat Hickok". The game was being played for high stakes, and Hickok had done well, winning about \$200 (\$3,340 as of 2020) of what was essentially Tutt's money. Irritated by his losses and unwilling to admit defeat, Tutt reminded Hickok of a \$40 debt from a past horse trade. Hickok shrugged and paid the sum, but Tutt was unappeased.

At a few minutes before 6:00 p.m., Hickok was seen calmly approaching the Springfield square from the south, his Colt Navy in hand. His armed presence caused the crowd to immediately scatter to the safety of nearby buildings, leaving Tutt alone in the northwestern corner of the square. At a distance of about 75 feet, Hickok stopped, facing Tutt, and called out, "Dave, here I am." He cocked his pistol, holstered it on his hip, and gave a final warning. Tutt did not reply, but stood with his hand on his pistol.

Both men faced each other sideways in the dueling position and hesitated briefly. Then Tutt reached for his pistol. Hickok drew his gun and steadied it on his opposite forearm. The two men fired a single shot each at essentially the same time, according to the reports. Tutt missed, but Hickok's bullet struck Tutt in the left side between the fifth and seventh ribs. Tutt called out, "Boys, I'm killed," and he quickly collapsed and died.

Hickok then left Springfield and took the position of Deputy United States Marshal at Fort Riley, Kansas, and also served as a scout for General George A. Custer's 7th Cavalry. Another one of his notable shootouts occurred in 1867 over in Jefferson County, Nebraska, with several drunken cowboys inside a saloon. One of them supposedly pushed Wild Bill, causing him to drop his drink. Hickok struck the man, and four of his friends rose with guns drawn. Hickok persuaded the men to step outside where he faced all four at 15 feet. The bartender counted down and Hickok killed three of the men with bullets to the head and wounded the fourth in amazing speed.

For the next 10 years, Hickok would further embellish his reputation with genuine acts of daring, though the popular accounts tended to massively exceed the



reality.

It was in the summer of 1869, Hickok was elected city marshal of Hays and sheriff of Ellis County, Kansas. Three sheriffs had quit during the previous 18 months because things were just too crazy. During Wild Bill's first month he shot and killed a couple of the local hell raisers and sent a message across the west..."there's a new sheriff in town." Hickok got into several more gunfighting confrontations as he drifted from town to town. Ultimately, he joined a wagon train that was headed to seek fortunes in the goldfields of South Dakota. This is also the same wagon train that happened to include his wild female acquaintance Calamity Jane.

Wild Bill died in 1876 at the young age of 39, shot in the back of the head by a young would-be gunfighter looking for fame named Jack McCall. Supposedly Hickok started becoming a regular at the poker tables of the No. 10- Saloon in Deadwood, South Dakota. those of you who have been to the Sturgis Motorcycle Rally know exactly the location. Hickok was playing with his back to the saloon door, -something he hated to do - when a young gunslinger named Jack McCall came in and shot him in the back of the head. Legend is Hickok was holding a pair of black aces and black eights when he died, a combination that has since been known as the "Dead Man's Hand."

On a side note, I'm a big "Colt" fan so I thought it was interesting to learn his favorite guns were a pair of Colt 1851 Navy Model cap-and-ball revolvers. They had ivory grips and silver plating and were ornately engraved with "J.B. Hickok" on the backstrap. He wore his revolvers butt-forward in a belt or sash, seldom ever using holsters. He drew the pistols using a "reverse", "twist" or cavalry style draw!





















## **The Grass is Always Greener on the Other Side of the Fence**

My grandfather would often remind me of this wonderful proverb as I voiced my envy of another friend's situation or perceived situation. We would be throwing hay or working on the fence in the extreme heat and I would see others driving by with their buddies or girlfriends. Or it would be the kids that simply had cable tv or were allowed to sleep in on the weekends... I can remember thinking about how lucky they must be.

As I got older, in moments of envy, I could hear my grandfather's voice saying, "remember boy, the grass is always greener on the other side of the fence, just be thankful for what you have." Then there would be a long pause and he would finish by saying, "it could always be a lot worse..."

I was sent an awesome e-mail this past weekend from a good friend titled "The Neighbors Window." I will let you know upfront that it's about 20 minutes in length and there's a small bit of foul language, but both my wife and I deemed it well worth the time. It made us laugh, reminded us of ourselves when we were younger, and in the end brought a tear to our eye. Ultimately, it made us appreciate all the tough times and struggles we've been able to overcome together. Even those times when the grass looked much greener on the other side...

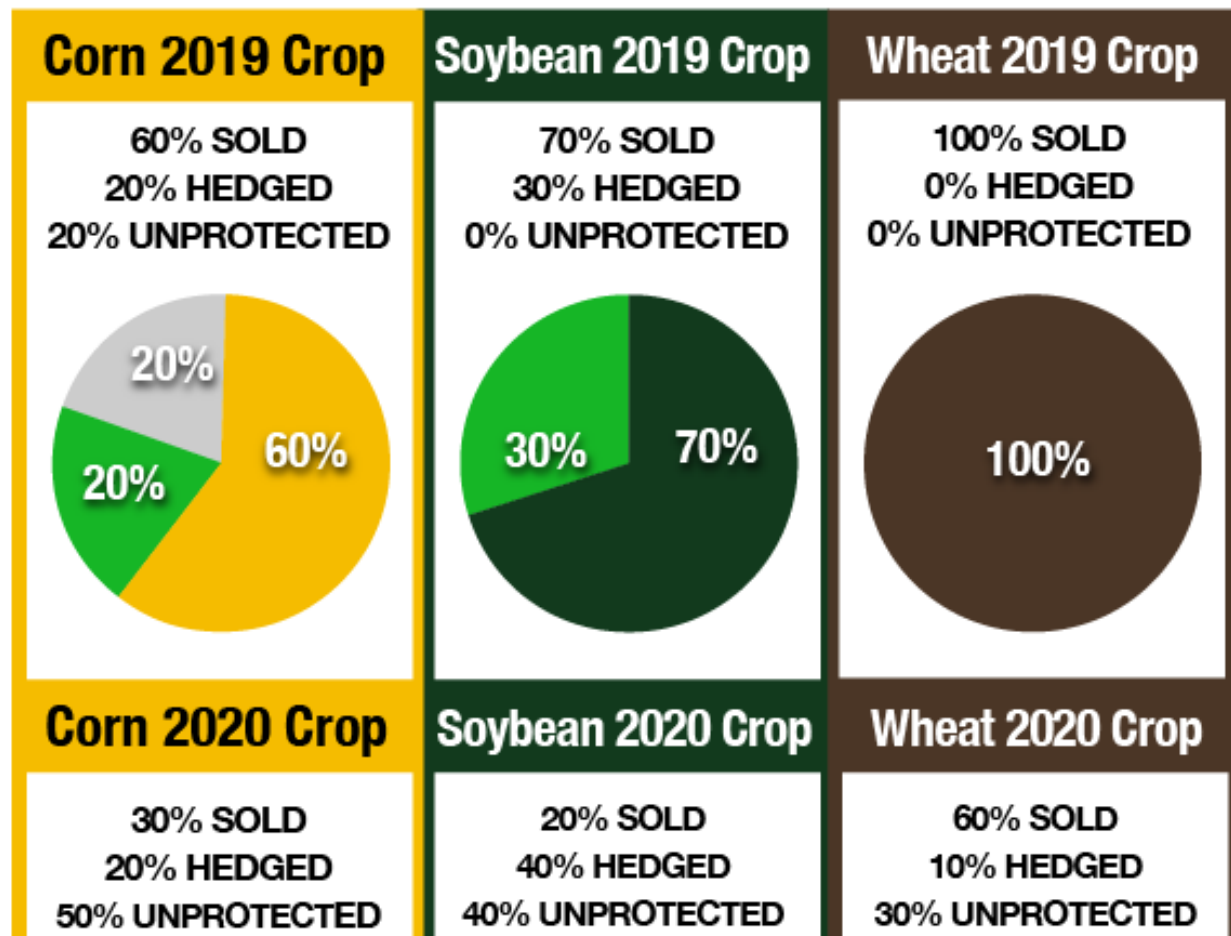
I hope you enjoy this Oscar-winning short film and share the message with others. Make sure you watch it in its entirety to the end. As always, perspective is so important in life! Click [HERE](#)

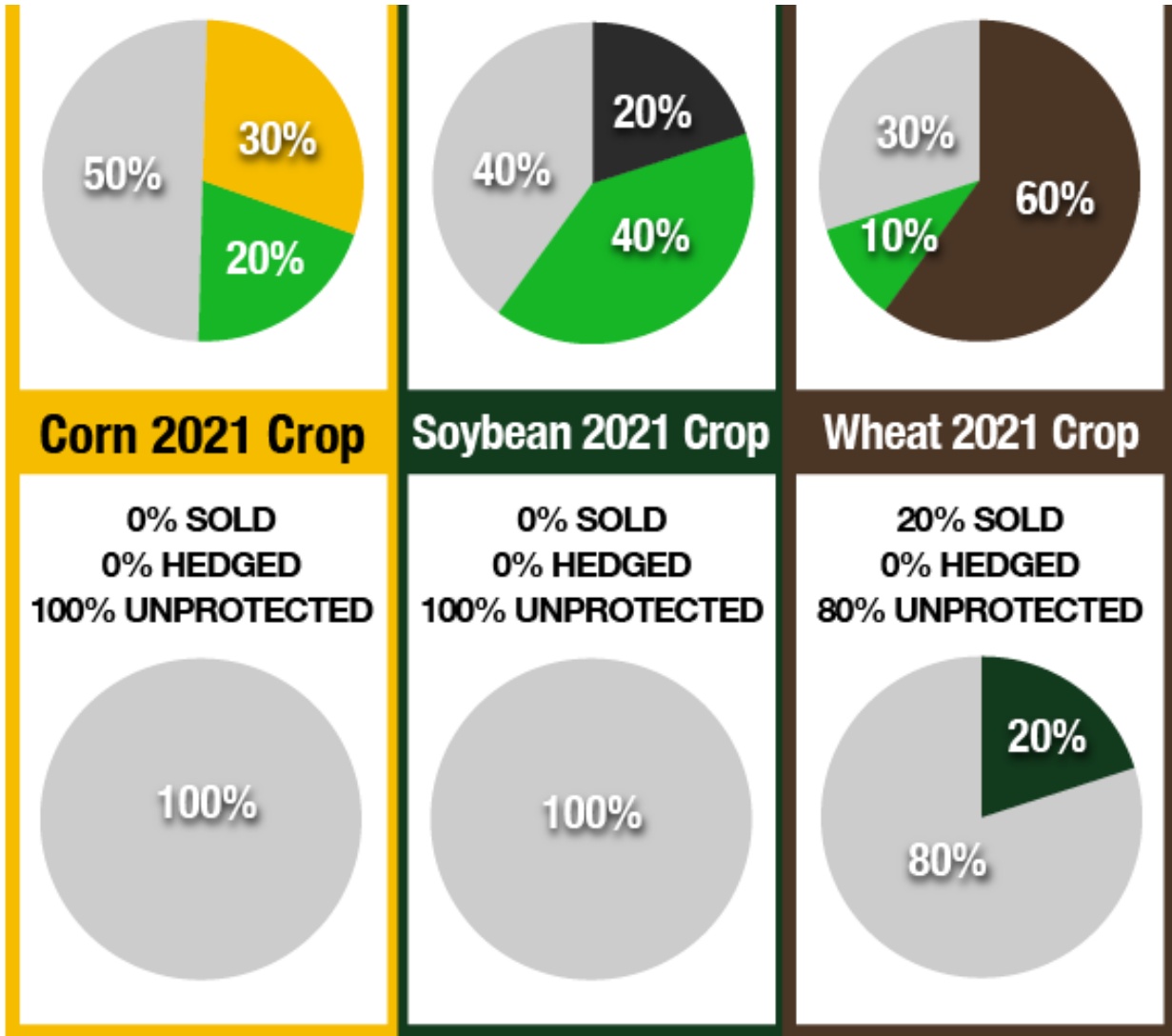


**ANSWER to riddle:** A volcano.

## CASH SALES & HEDGING TOTALS

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Fri, Jul 24, 2020 at 8:39 AM



*"Your present circumstances don't determine where you go; they merely determine where you start." - Nido Qubein*

**Tuesday, July 21, 2020**

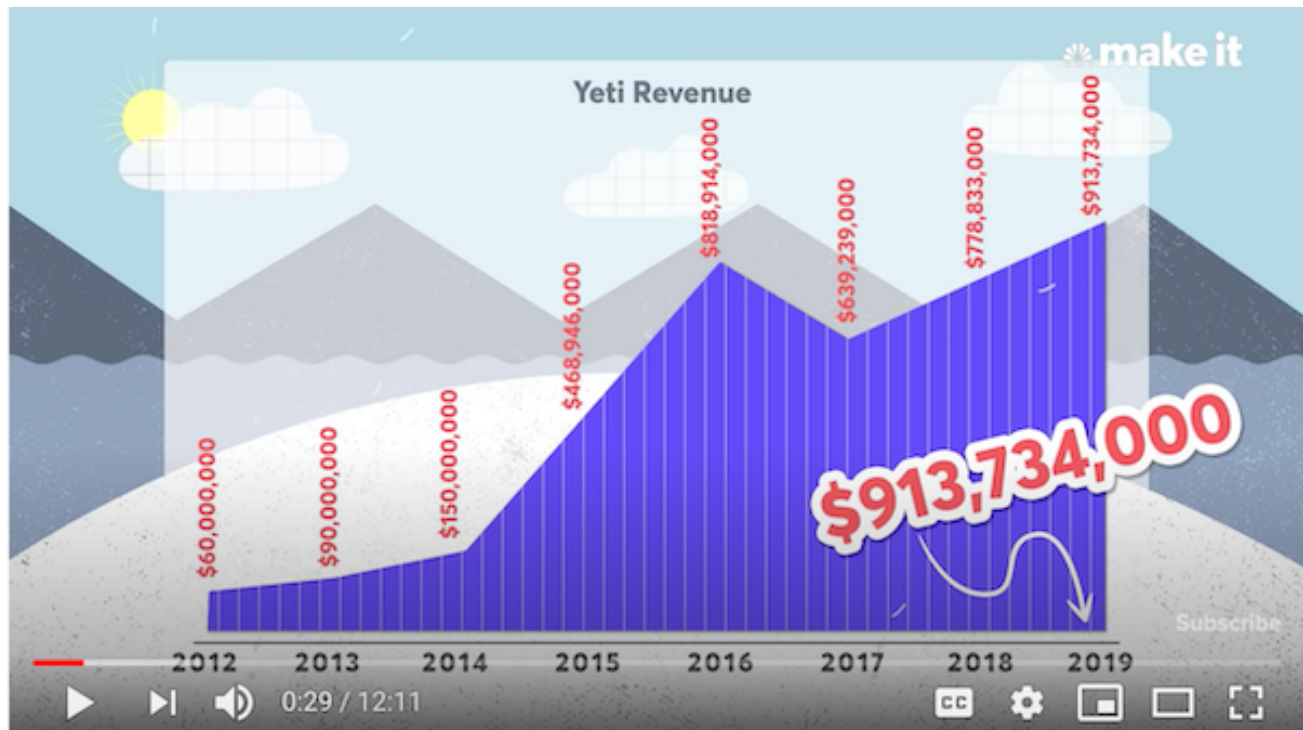
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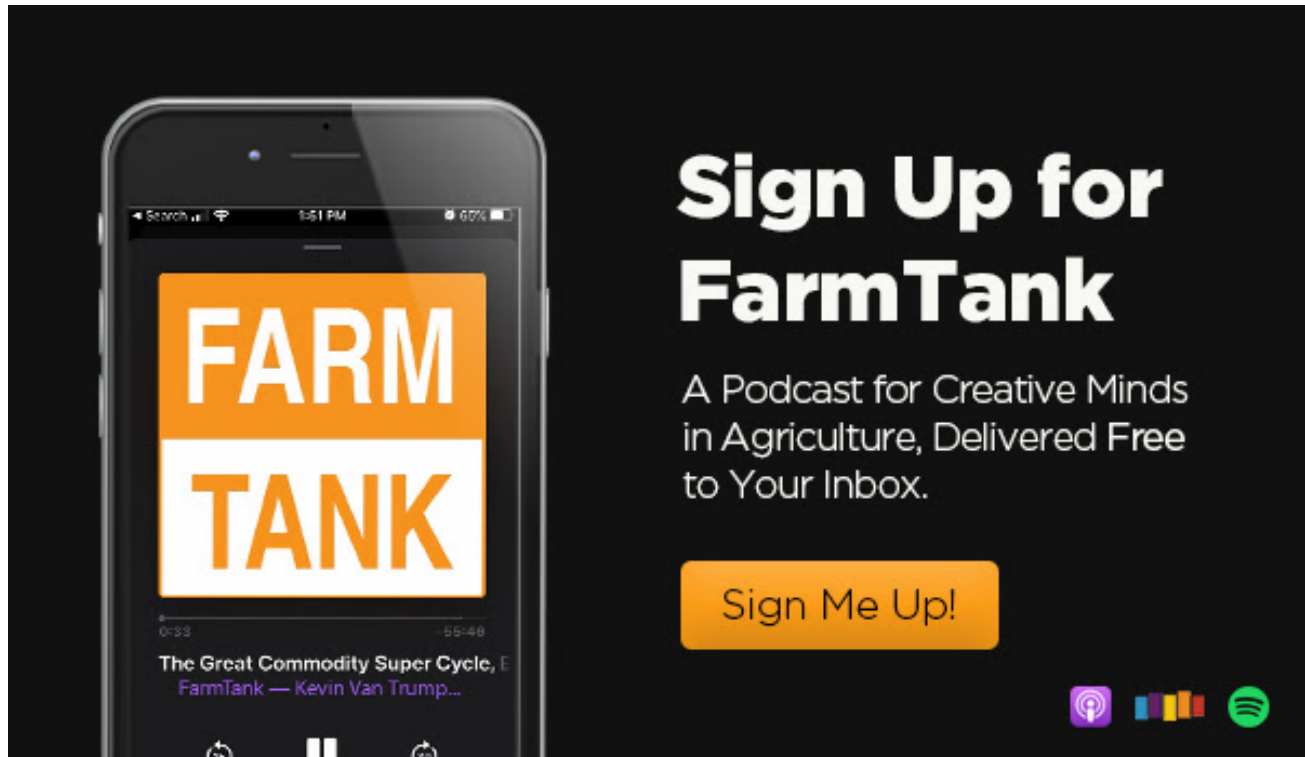
**Morning Summary:** Stock market bulls have pushed the S&P 500 into positive territory on the year, with the index posting its highest close since February 21. Keep in mind, the tech-heavy Nasdaq is up +20% in 2020. Stock bulls remain optimistic that lawmakers in Washington will strike a deal on a new coronavirus aid package that would continue supports and help further stimulate the economy. Both parties support another round of stimulus, the question is how much? It seems to be the dividing line on Wall Street is around \$1.5 trillion. If the new stimulus package comes in under 1.5 trillion with a significant cut in weekly federal unemployment benefits and fewer direct payments than the last round the bulls might be disappointed. The stimulus debates between the Democrats and Republicans will start today with Mnuchin and Meadows scheduled to meet with Pelosi and Schumer. The bulls are wanting to see some big numbers that included another round of direct stimulus checks to most Americans along with strong unemployment benefits for the millions of younger Americans now out of work. Keep in mind, recent college grads between 22 and 27 are experiencing double-digit unemployment for the first time in recent history. That same age group without a bachelor's degree is facing a 20% unemployment rate. Bulls are pointing to more positive vaccine news, with three front-runners all reporting updates yesterday showing their candidates generated immune responses and were safe to use. The shots being developed by University of Oxford researchers and AstraZeneca; Pfizer and German partner BioNTech; and China's CanSino Biologics are all set to enter large-scale clinical trials, putting a successful candidate on track to provide a vaccine by the end of the year. Bears remain focused on the

resurgence in coronavirus cases that has led some cities to roll back reopenings, in turn shuttering many restaurants, bars, and some stores and offices for a second time since widespread shutdowns in March. The uncertainty has also caused businesses airlines and restaurant chains to pushback plans to resume business, downsize production, and consider permanent layoffs. Today brings earnings from Canadian National, Capital One, Coca-Cola, Interactive Brokers, Lockheed Martin, Novartis, Synchrony Financial, TD Ameritrade, Texas Instruments, and United Airlines.

**Early Retirement at the Airlines:** *Nearly 17,000 Southwest employees, or 28% of the workforce, signed up for leaves of absence or early retirement. Thousands of others at other carriers have also signed up for unpaid or partially paid leaves or buyouts. More than 2,200 Delta pilots have volunteered to retire early. (Source: CNBC)*

**How Yeti Built a Billion-Dollar Cooler Business:** *Analysts say that when Yeti went public in 2018, investors were initially skeptical consumers would shell out \$200 to \$1,300 on a cooler. But for the right cooler, it turns out many people would. Yeti brought in about \$914 million in 2019 by turning a mundane commoditized item into a status symbol. Here's how Yeti reinvented coolers and drinkware, and turned conventionally cheap and bland product categories into premium collector's items. Click [HERE](#)*





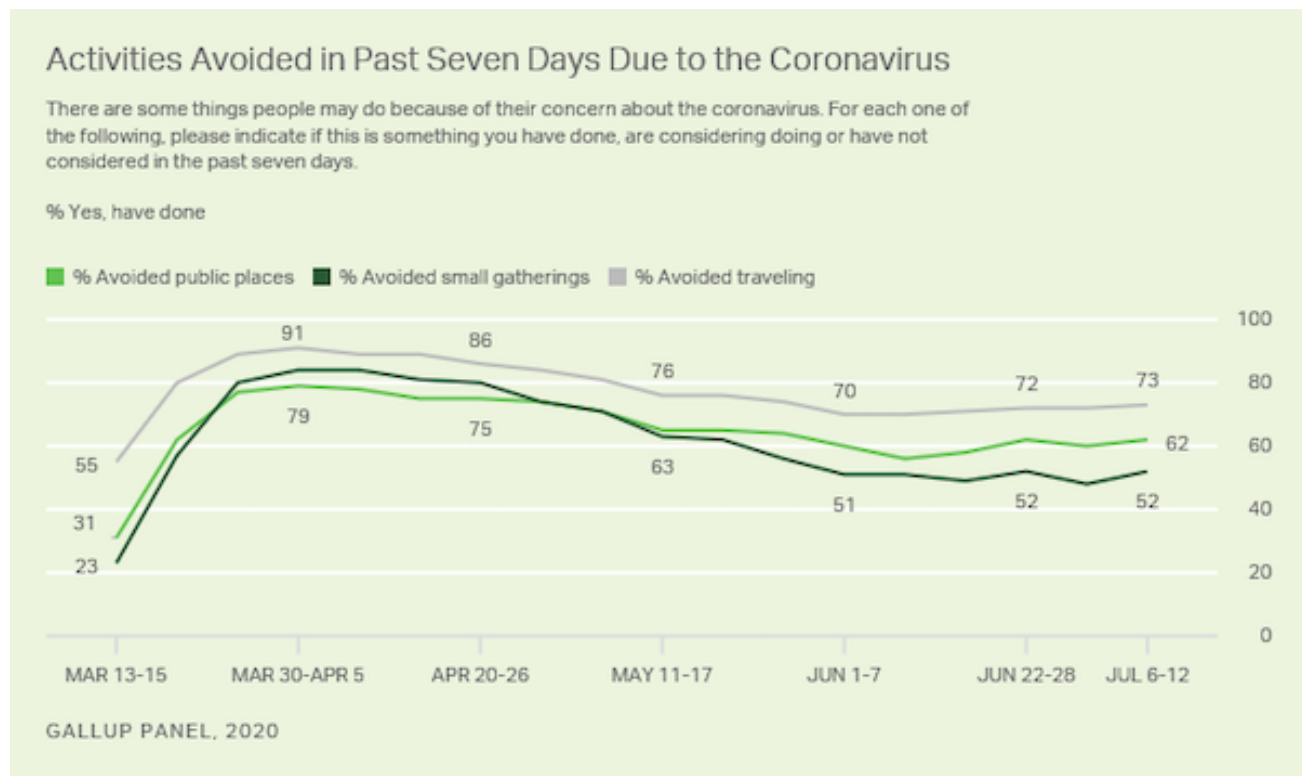
**Chevron Buying Noble for \$5 Billion:** *Chevron says it's buying oil and gas producer Noble Energy for about \$5 billion in stock, the first big energy deal since the coronavirus crisis crushed global fuel demand and sent crude prices to historic lows. Chevron ended the first quarter with a cash pile of \$8.5 billion after withdrawing a \$33 billion bid for Anadarko last year and then being among the first big oil companies to slash spending during the downturn. The purchase boosts Chevron's investments in U.S. shale, and gives it Noble's flagship Leviathan field off the shore of Israel, the largest natural gas field in the eastern Mediterranean. Including the company's debt pile, the deal is worth roughly \$13 billion. Chevron is paying a "moderate premium" reflecting a cautious outlook for oil and gas deals, said Andrew Dittmar, senior M&A analyst at data provider Enverus. Noble shareholders will own about 3% of the combined company, after the deal closes, expected in the fourth quarter. Read more [HERE](#).*

**Tech Stocks Continue to Dominate:** *Eight of 11 S&P 500 sectors traded lower on Monday, along with more than half of the Dow Jones Industrial Average stocks, as Briefing.com noted. Yet the major indexes pushed higher, led by tech giants such as Amazon, Microsoft, Alphabet, and Tesla. For the year, only four S&P sectors are positive, including technology, consumer discretionary, communication services and healthcare. As big tech stocks continue to push higher, their influence on the market grows. They make up more than 20% of the market cap of the S&P 500 compared to just 10% a decade ago. Their dominance becomes a self-fulfilling prophecy, and they*



have helped return the S&P nearly back to its pre-Covid lockdown levels. Year-to-date, the broad market is down 0.19%, a breath away from being back in the green. (Source: Investingdotcom)

**Social Distancing Holds Steady:** Americans have taken note of the sharp increase in COVID-19 cases across the U.S., saying the situation is worsening, but they have not yet reacted by cutting themselves off from personal interactions. Rather, Americans are maintaining a reduced level of self-isolation after being much more vigilant in March and April. The percentage saying they are having little or no contact with non-household members has been steady in the low to mid-40s after gradually falling from 75% in early April. Forty-four percent of Americans now say they are completely (10%) or mostly (34%) isolating themselves. About seven in 10 say they are avoiding travel and data this week shows the total number of people who passed through checkpoints at U.S. airports fell last week for the first time since April. Roughly six in 10 say they are avoiding going to public places such as stores and restaurants, and just over half are avoiding small gatherings with friends and family. These figures are nearly identical to what Gallup found in early June, which were down from much higher levels in early April. In the second graphic below, it's really interesting to see that the age group reporting the highest levels of self-isolation, avoiding public places, and wearing masks is the youngest 18-34 year old demographic. More details are available [HERE](#).



## Summary of Americans' Social Distancing Behaviors in Early July

% Yes, have done

	<b>Completely/Mostly isolated</b>	<b>Avoided public places</b>	<b>Avoided small gatherings</b>	<b>Worn mask always/very often</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Men	41	55	49	65
Women	48	69	55	82
18-34 years old	51	66	50	77
35-54 years old	40	62	51	69
55 and older	43	60	54	74
College degree	53	71	59	88
No degree	40	58	48	66
Democrats	58	82	72	96
Independents	45	60	45	70
Republicans	28	43	36	51

GALLUP PANEL, JULY 6-12, 2020

# FARM TANK

## Tweets of the Day



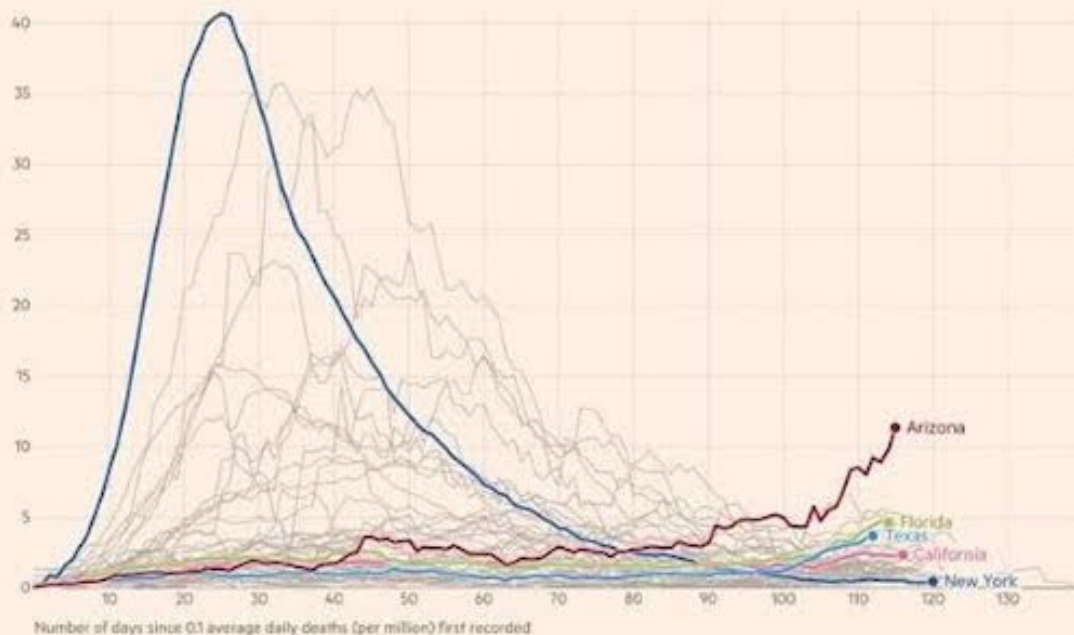


**Liz Ann Sonders** ✓  
@LizAnnSonders

New deaths in current hotspots are not near New York's levels from a few months ago, but it's never good to see this number tick up @FT @COVID19Tracking

**New deaths attributed to Covid-19 in New York, California, Florida, Texas and Arizona**

Seven-day rolling average of new deaths (per million), by number of days since 0.1 average daily deaths (per million) first recorded



Source: Financial Times analysis of data from the Covid Tracking Project.  
Data updated July 19 2020 12:22pm BST. Interactive version: ft.com/covid19



**Jonathan Dandel**  
@JonathanDandel

I give you the one and only Covid #Corn Mask.  
Grown in Kansas, can ship anywhere in the US. \$4.99 includes shipping. clothes pins to attach to your ears not included. Message me for details. RT's appreciated..trying to get this crop profitable in a tight margin year





**Philip Hildebrand**  
@PhilipHilde75



72 day corn in full tassel/silk. Keep in mind when your fields start silking as it takes about 55 days to reach maturity.

**Manitoba**



**Aaron**  
@NebraskaPigs



Mom needed a break, so were learning about pig feed











**Lindsay Kimbrell**  
@Kimbrellfarms06



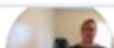
Both 18 around, 4 week plant date difference. You can tell which one ran out of water and which one didn't.





**Charlie Daniel's of the Torque Wrench**  
@ZachVanWesten

I'm one lucky guy. Spending time with my oldest, running good iron and enjoying some of God's handiwork. All is right in my world tonight.



**Craig Novy**





@craig\_novy

"It's impossible," said pride. "It's risky," said experience. "It's pointless," said reason.


"Give it a try," whispered the HEART."

#quote #TuesdayThoughts #Courage #inspiration  
#Love #TuesdayMotivation #leadership  
#brave #lifequotes

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- Unknown

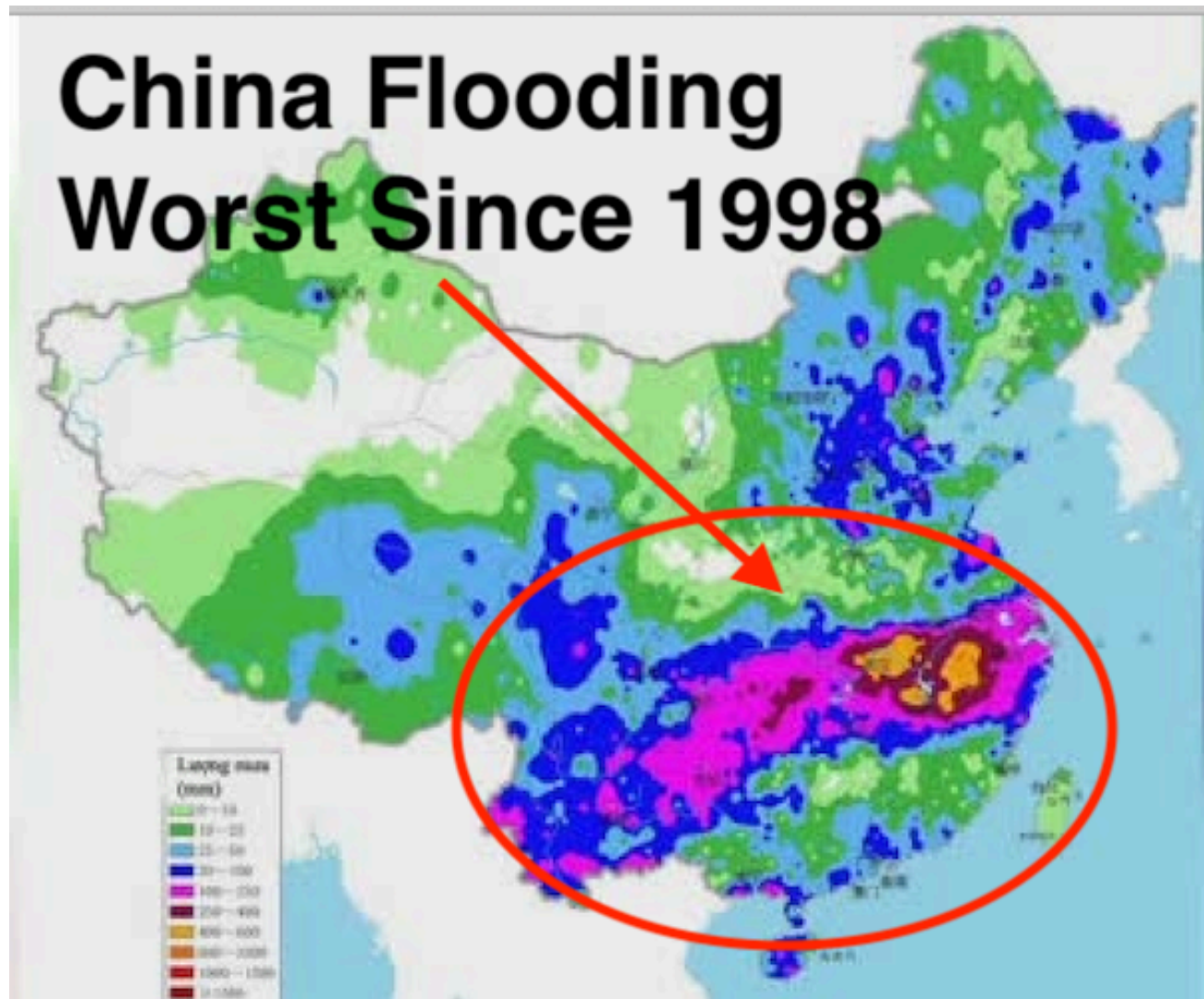


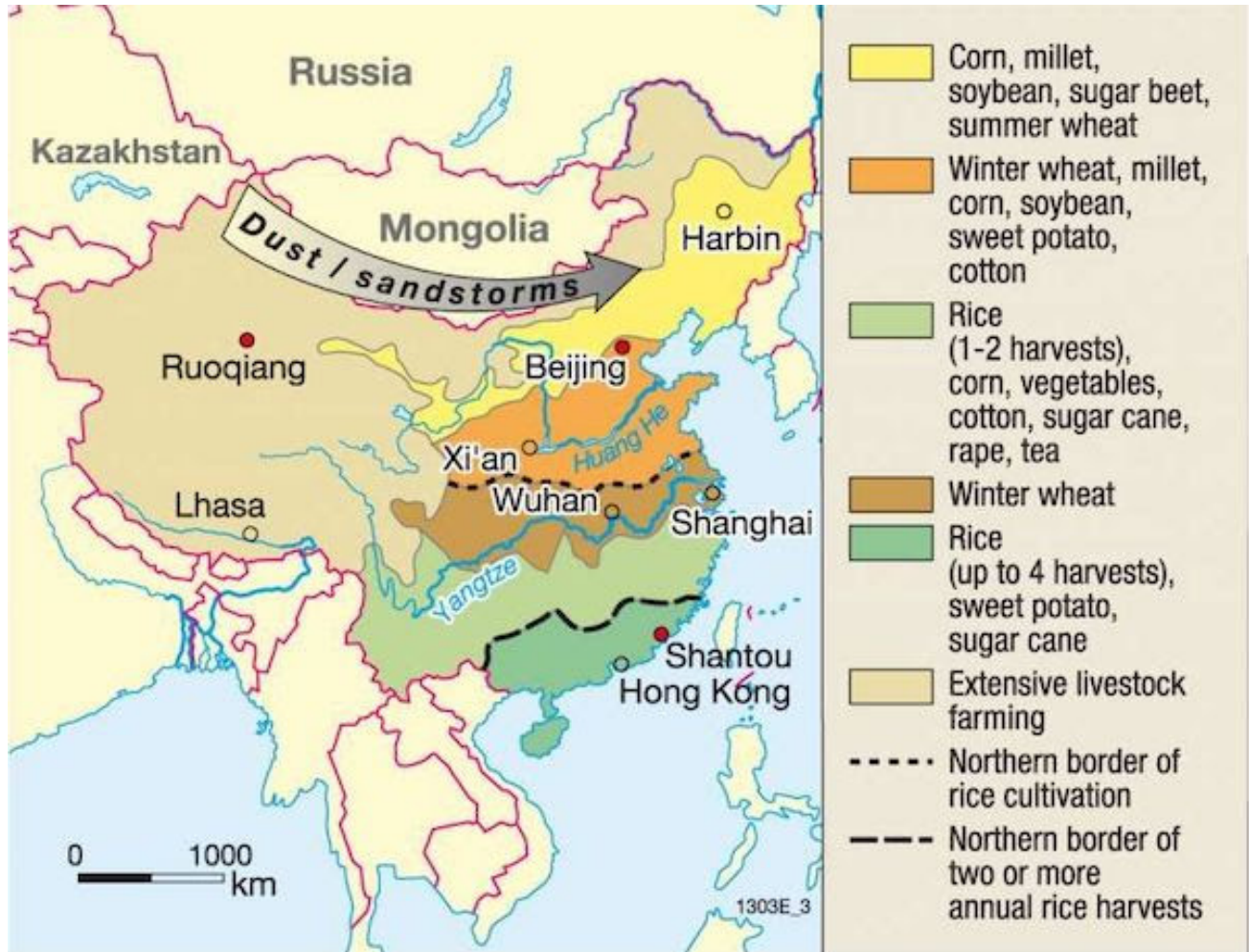


**CORN** bulls are disappointed by the USDA leaving weekly crop-conditions unchanged at 69% rated GD/EX vs. 57% last year. Bulls perhaps most surprised by Indian being left "unchanged" at 59% rated GD/EX as Ohio conditions slide -4% to just 43% rated GD/EX. Others states showing deteriorating conditions include North Carolina down -17% to 57% rated GD/EX vs. 40% last year; Pennsylvania down -15% to 56% rated GD/EX vs. 81% last year; Nebraska down -4% to 66% rated GD/EX vs. 77% last year; Iowa down -3% to 80% rated GD/EX vs. 63% last year; Minnesota down -2% to 83% rated GD/EX vs. 57% last year; Colorado down -2% to 41% rated GD/EX vs. 78% last year; North Dakota down -1% to 69% rated GD/EX vs. 77% last year. States showing improved conditions include Texas +3%, Kentucky, Illinois, Michigan, and South Dakota +2%, Kansas, and Tennessee +1%. Wisconsin and Indiana are left unchanged. The USDA also showed 59% of the U.S. corn crop as "silking" and 9% in "dough" which are both running ahead of schedule. In other words, more than half the U.S. crop was assumed to be in its highly important pollination stage the past few days. The areas that got extreme heat without the rainfall will be seeing some drag. Keep in mind, in 2018 the USDA had U.S. weekly crop-conditions rated at 72% GD/EX and that crop ended up with an average yield estimate of 176.4 bushels per acre vs. the USDA's current yield forecast of 178.5 bushels per acre. And back in 2018, Illinois was rated 80% GD/EX at this time in mid-July, Indiana was rated 72% GD/EX, Ohio was rated 81% GD/EX, North Dakota was rated 88% GD/EX, Nebraska was rated 86% GD/EX, Iowa was rated 78% GD/EX, Minnesota was rated 77% GD/EX. Moral of the story, I'm still siding with the bulls and thinking the U.S. average yield is closer to 175 than 180 per bushel. At the same time, I'm also siding with the bulls in believing the Chinese are going to keep buying U.S. corn. There's more and more talk circulating inside the trade each day about the Chinese trying to desperately battle "food inflation" and the recent heavy rains that have caused major flooding disasters. From what I'm understanding, this is the worst flooding in China in over 30-years. As many as 35 rivers have reached record highs, while flood alerts have been issued for a total of 443 rivers, according to a release by China's Ministry of Water Resources. It sounds like the southern parts of China have been hit the hardest but the rains have started moving to central and eastern China. It's crazy to think about, but the central city of Wuhan, located on the banks of the Yangtze River where COVID-19 first emerged late last year, has been forced to declare red alerts as flooding becomes increasingly severe. Affected regions included Guangxi, Guizhou, Sichuan, Hubei, as well as Chongqing. The regions include the upper and middle river basin of the Yangtze and its tributaries. With more rain flooding started to extend to lower regions of the Yangtze basin such as Anhui, Jiangxi, and Zhejiang. In addition, Hunan, Fujian, and Yunnan are also being affected. As a spec, I continue to hold a small bullish position and might look to add some additional length should prices be pressured lower. As a producer, I'm staying patient in regard to pricing any

additional new-crop bushels.

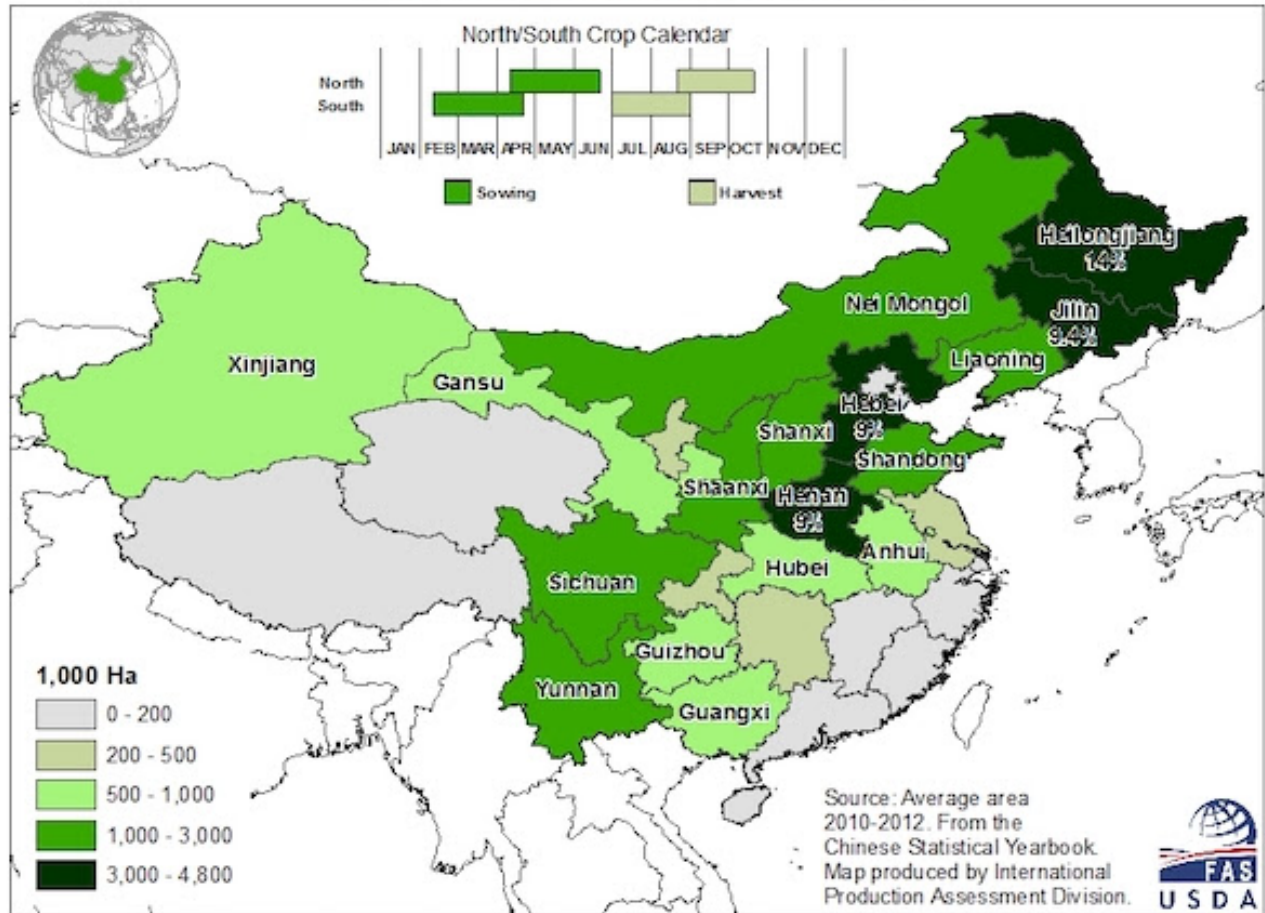
*\*I've include in today's report some old Chinese production maps I've had in my files. That might not be 100% accurate for 2020 but they will help give us all a better idea about what areas and what crops are being most impacted. Hope this helps add some better insight.*







## China: Corn Area by Province



## China: Corn Production



Source: National Bureau of Statistics of China (data excluding Taiwan)  
Average Crop Production 2013-2017

Foreign Agriculture Service  
Office of Global Analysis  
International Production Assessment Division

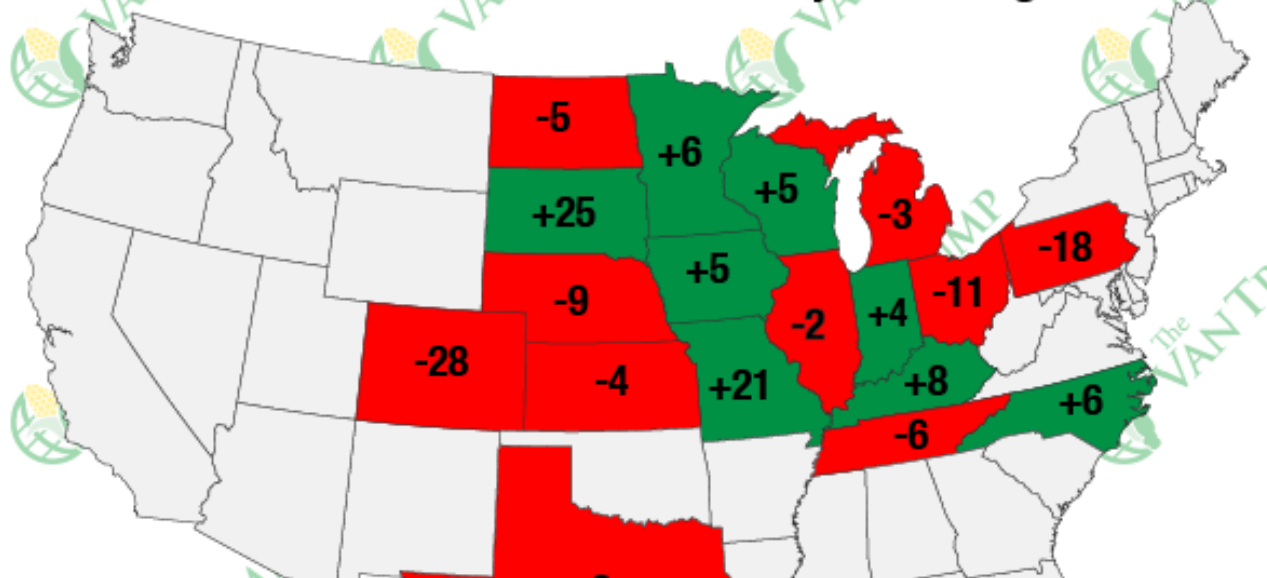


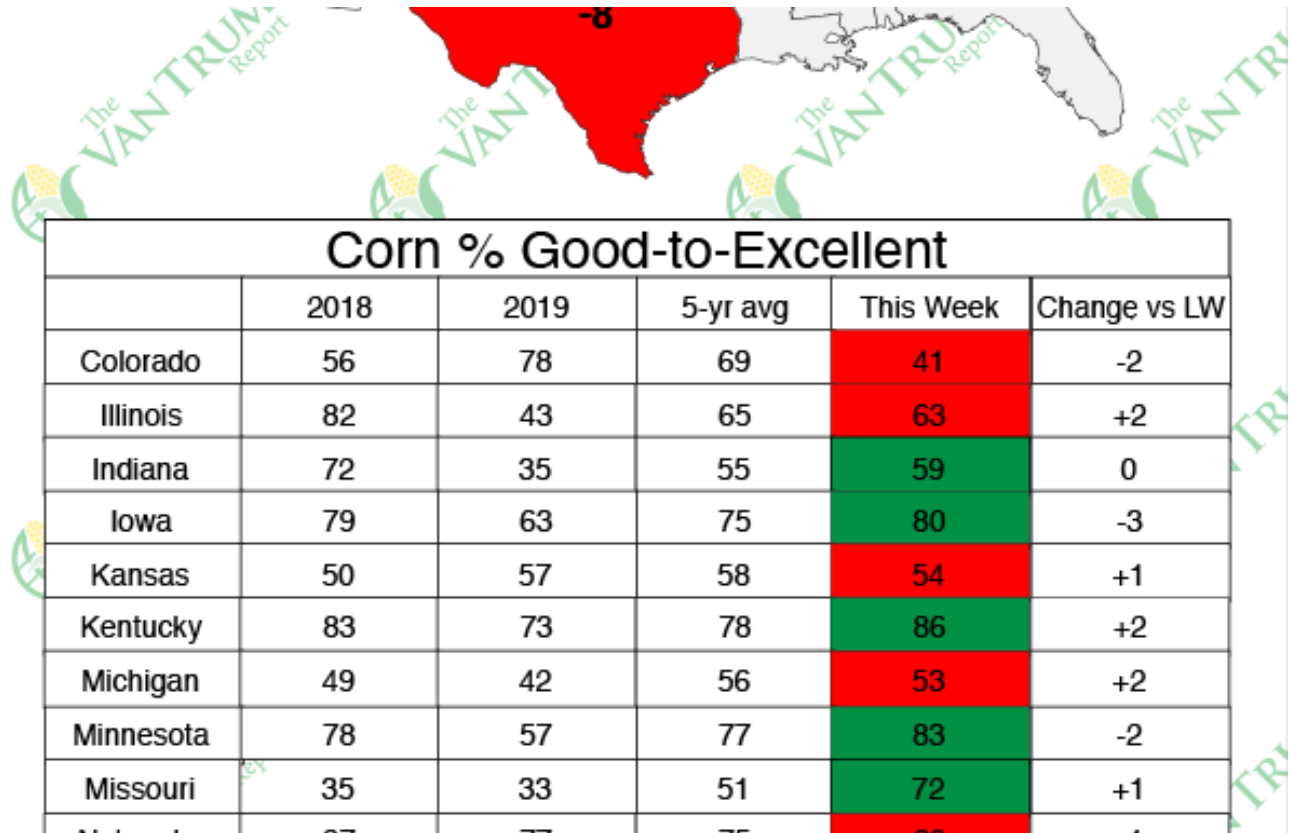
## U.S. Corn Good-to-Excellent

July 19, 2020

[Week 29]

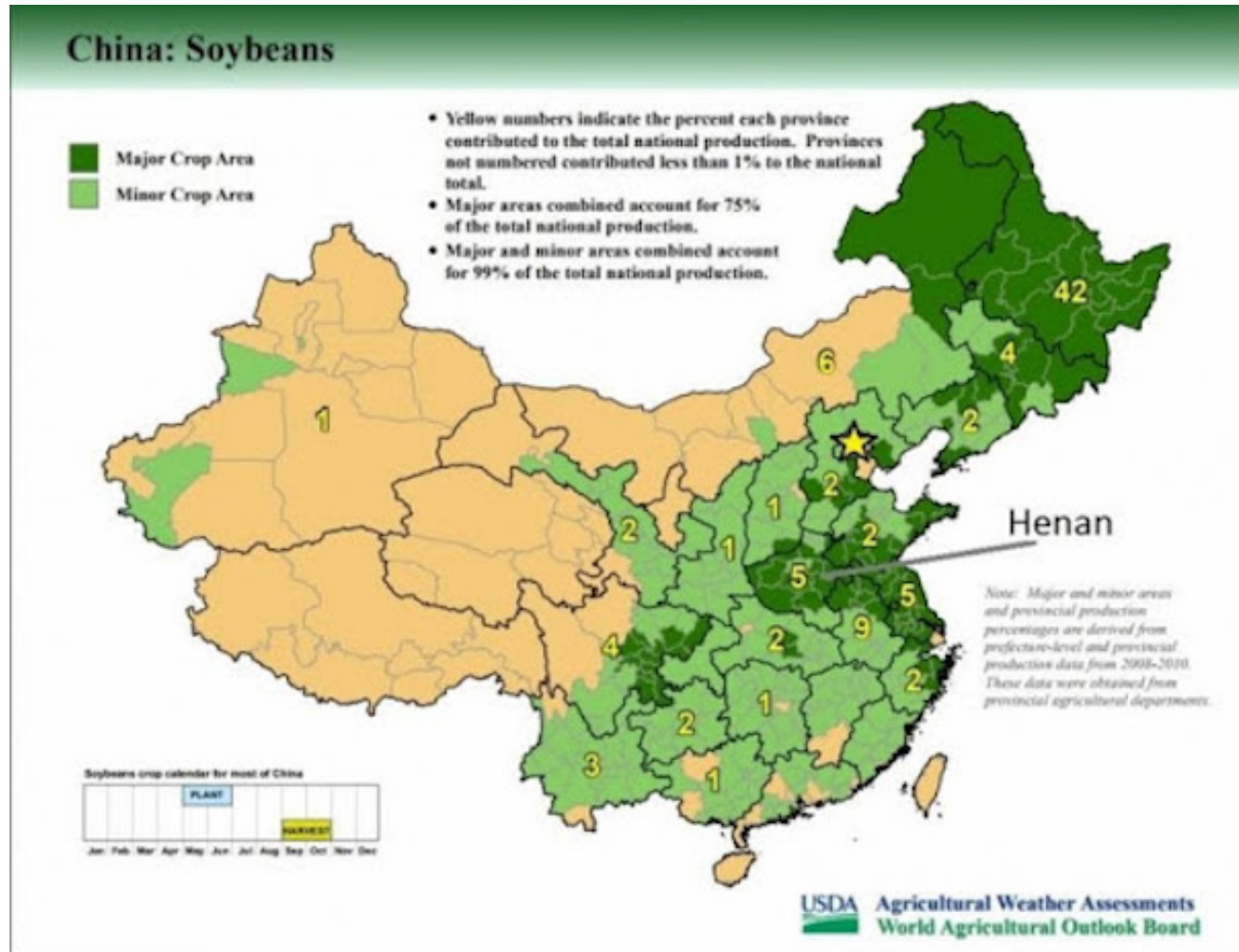
Current Good-to-Excellent vs. 5-year Average



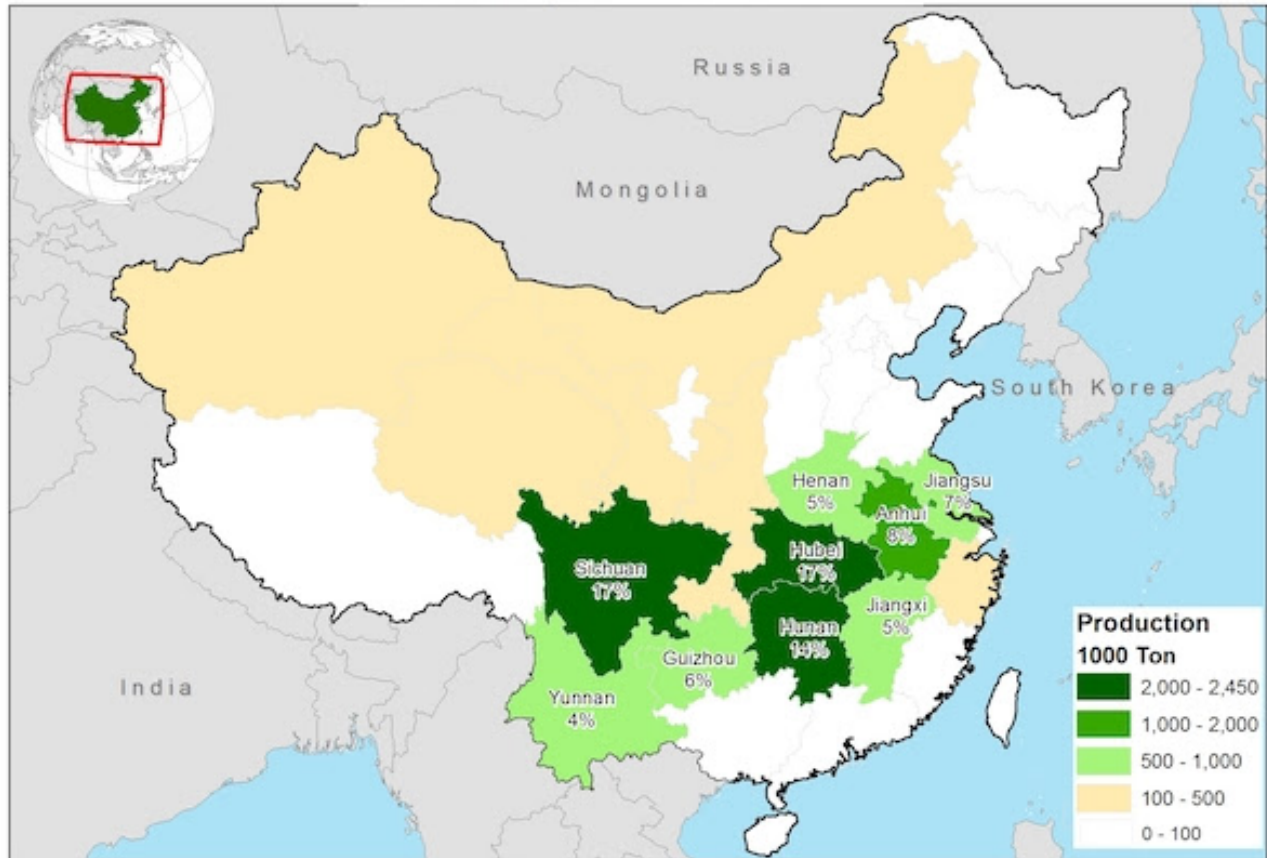




**SOYBEAN** bears are pointing to the USDA's unexpected improvement in weekly crop-conditions from 68% to 69% rated GD/EX vs. just 54% of the crop rated GD/EX last year. Bears are quick to point to 2018 when 69% of the U.S. crop was rated GD/EX and produced an average yield of 50.6 bushels per acre. States where conditions deteriorated include North Carolina -13%, Louisiana -7%, Iowa -4%, Ohio and Minnesota -3%, Kansas and Nebraska down -2%. States where conditions improved include Illinois +8%, South Dakota +4%, Michigan +2%, Arkansas, and North Dakota +1%. The USDA also showed 64% of the U.S. soybean crop is now "blooming" and 25% was "setting pods", both ahead of traditional pace. Bulls are pointing to continued strong demand and talk that Chinese buyers could soon be stepping in for larger purchases. As I mentioned in the corn comments, the Chinese are not only battling increasing food inflation but the relentless rains are now causing major flooding and significant complications. Chinese rapeseed oil prices are now at multi-year highs and showing no real signs of backing off. Bulls are also pointing to the fact there is still a lot of weather uncertainty left for the U.S. crop. As both a producer and a spec, I still like the thought of siding with the bulls as we chop around looking for more insight regarding Chinese demand and upcoming U.S. August weather.



## China: Rapeseed Production



Source: National Bureau of Statistics of China (data excluding Taiwan)  
Average Crop Production 2013-2017

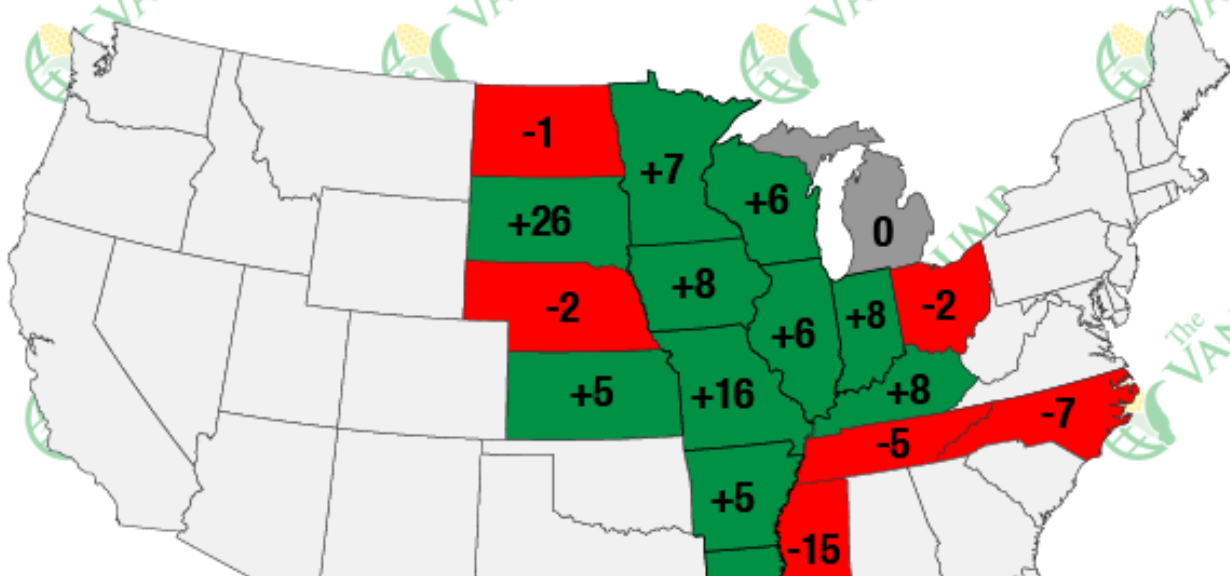
Foreign Agriculture Service  
Office of Global Analysis  
International Production Assessment Division




## U.S. Soybeans Good-to-Excellent

July 19, 2020  
[Week 29]

Current Good-to-Excellent vs. 5-year Average







Soybean % Good-to-Excellent					
	2018	2019	5-yr avg	This Week	Change vs LW
Arkansas	64	56	62	67	+1
Illinois	78	45	61	67	+8
Indiana	68	36	52	60	0
Iowa	76	64	71	79	-4
Kansas	46	50	52	57	-2
Kentucky	81	72	73	81	+1
Louisiana	60	53	67	89	0
Michigan	51	46	56	56	+2
Minnesota	76	60	73	80	-3
Mississippi	71	56	66	51	-7
Missouri	48	41	49	65	0
Nebraska	85	73	73	71	-2
North Carolina	44	54	60	53	-13
North Dakota	84	65	69	68	+1
Ohio	68	30	50	48	-3
South Dakota	65	47	55	81	+4
Tennessee	84	82	79	74	0
Wisconsin	81	62	77	83	0
<b>Total</b>	<b>70</b>	<b>54</b>	<b>62</b>	<b>69</b>	<b>+1</b>

**WHEAT** bulls run into what appears to be technical headwinds. Fundamentally, bears point to ample domestic and global supply, along with U.S. harvest pressure, and somewhat improved conditions in parts of Russia. The USDA shows the winter wheat harvest at 74% complete which is lower than most inside the trade expected and just slightly below the 75% historical average. The USDA showed U.S. spring wheat conditions unchanged at 68% rated GD/EX vs. 76% last year. Bulls believe there is still more upside potential in this market as we will eventually see more demand for U.S. supply. Bulls also point to a weakening U.S. dollar and perhaps a more bullish commodity landscape ahead. Again, I tend to like the

## China: Wheat (All)

**Major Crop Area**  
**Minor Crop Area**

- Yellow numbers indicate the percent each province contributed to the total national production. Provinces not numbered contributed less than 1% to the national total.
- Major areas combined account for 75% of the total national production.
- Major and minor areas combined account for 99% of the total national production.

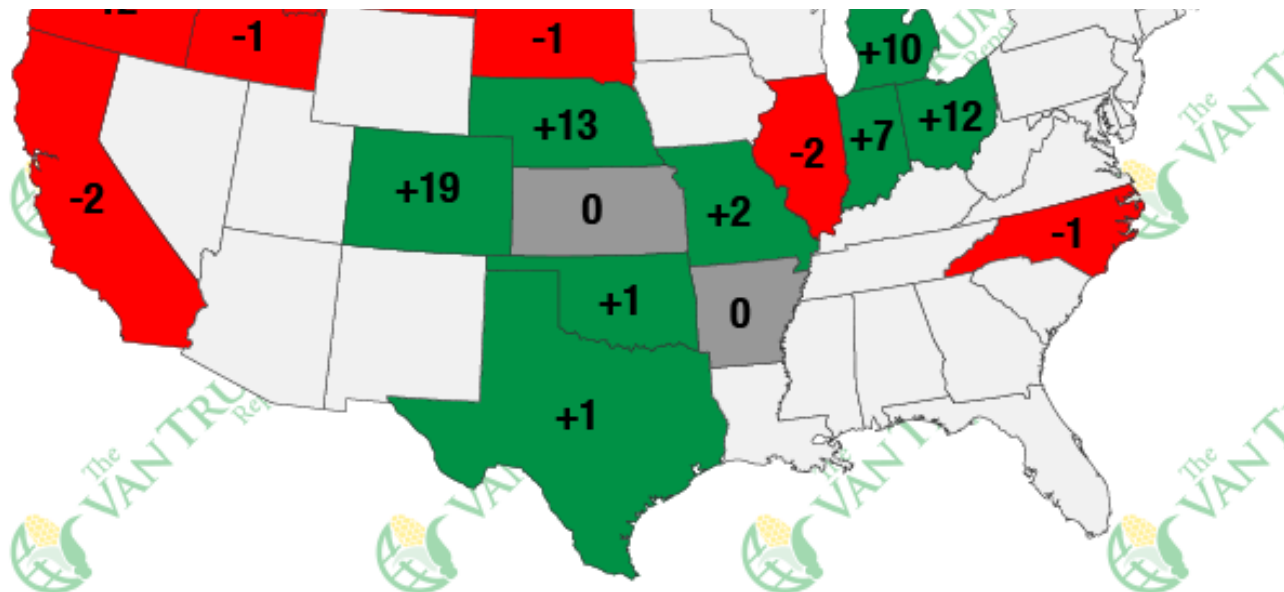
Note: Major and minor areas and provincial production percentages are derived from prefecture-level and provincial production data from 2008-2010. These data were obtained from provincial agricultural departments.

Wheat crop calendar for most of China

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
			PLANT (Spring)						PLANT (Winter)		
				HARVEST (Winter)					HARVEST (Spring)		

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

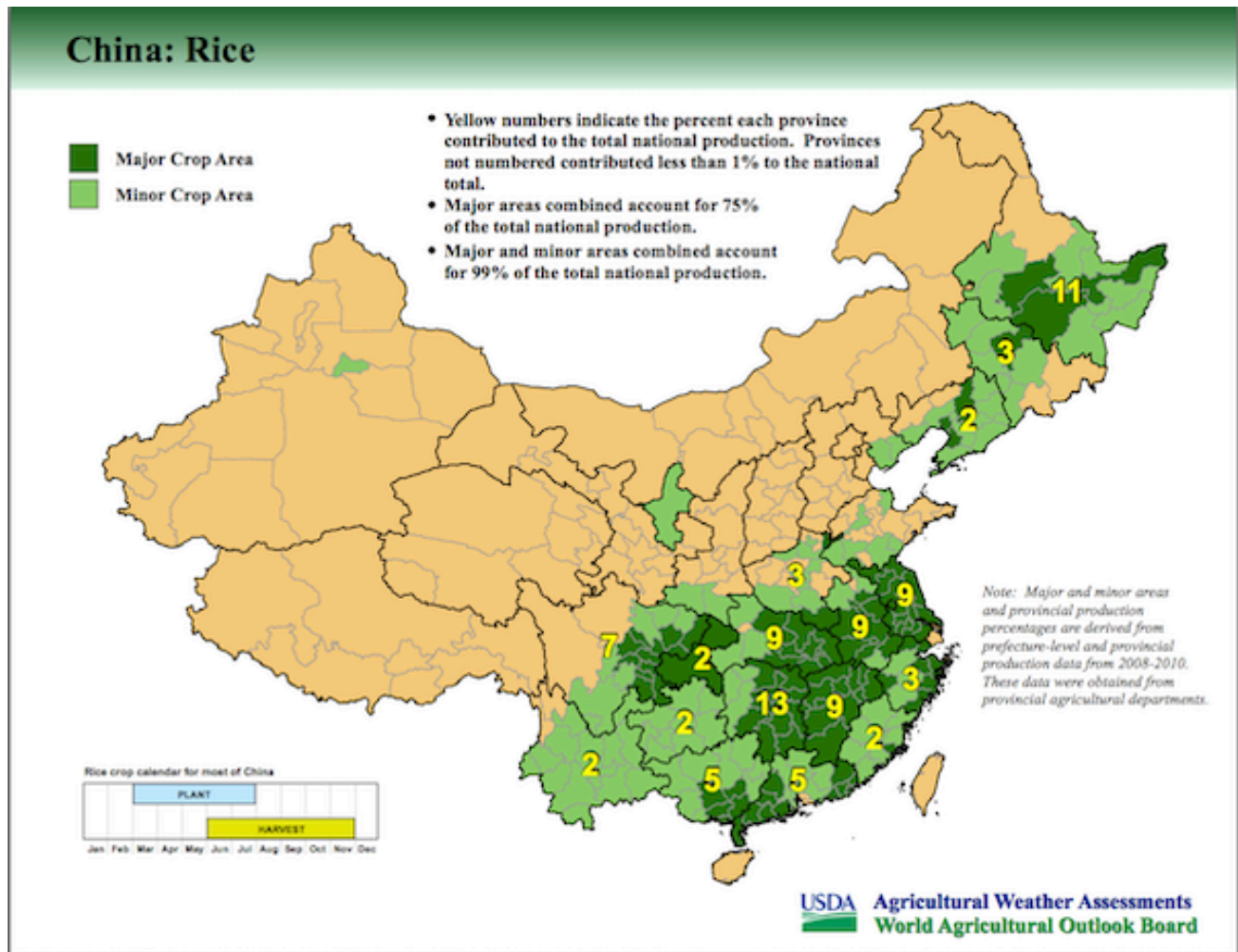
USDA Agricultural Weather Assessments  
World Agricultural Outlook Board

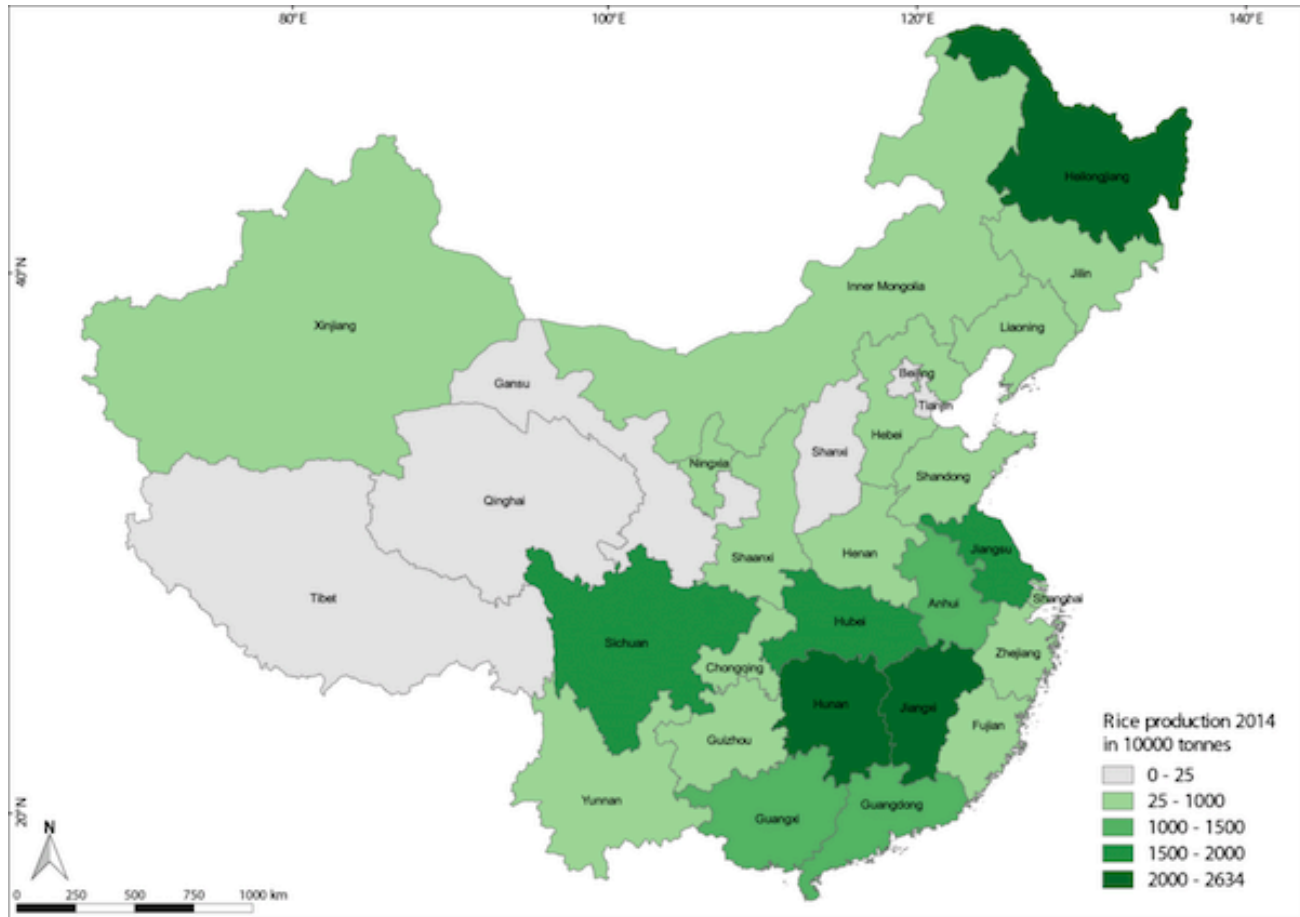


Winter Wheat % Harvested					
	2018	2019	5-yr avg	This Week	Change vs LW
Arkansas	100	100	100	100	0
California	92	94	92	90	+10
Colorado	90	53	73	92	+22
Idaho	12	2	7	6	+4
Illinois	100	93	96	94	+5
Indiana	98	88	89	96	+13
Kansas	100	92	97	97	+2
Michigan	70	11	36	46	+29
Missouri	100	99	97	99	+4
Montana	7	0	9	3	+3
Nebraska	82	28	66	79	+29
North Carolina	100	98	99	98	+4
Ohio	96	78	83	95	+10
Oklahoma	100	99	99	100	0
Oregon	32	13	26	14	+9
South Dakota	47	0	34	33	+28
Texas	100	99	99	100	0
Washington	16	7	16	5	+3
<b>Total</b>	<b>80</b>	<b>66</b>	<b>75</b>	<b>74</b>	<b>+6</b>

### China Rice Maps

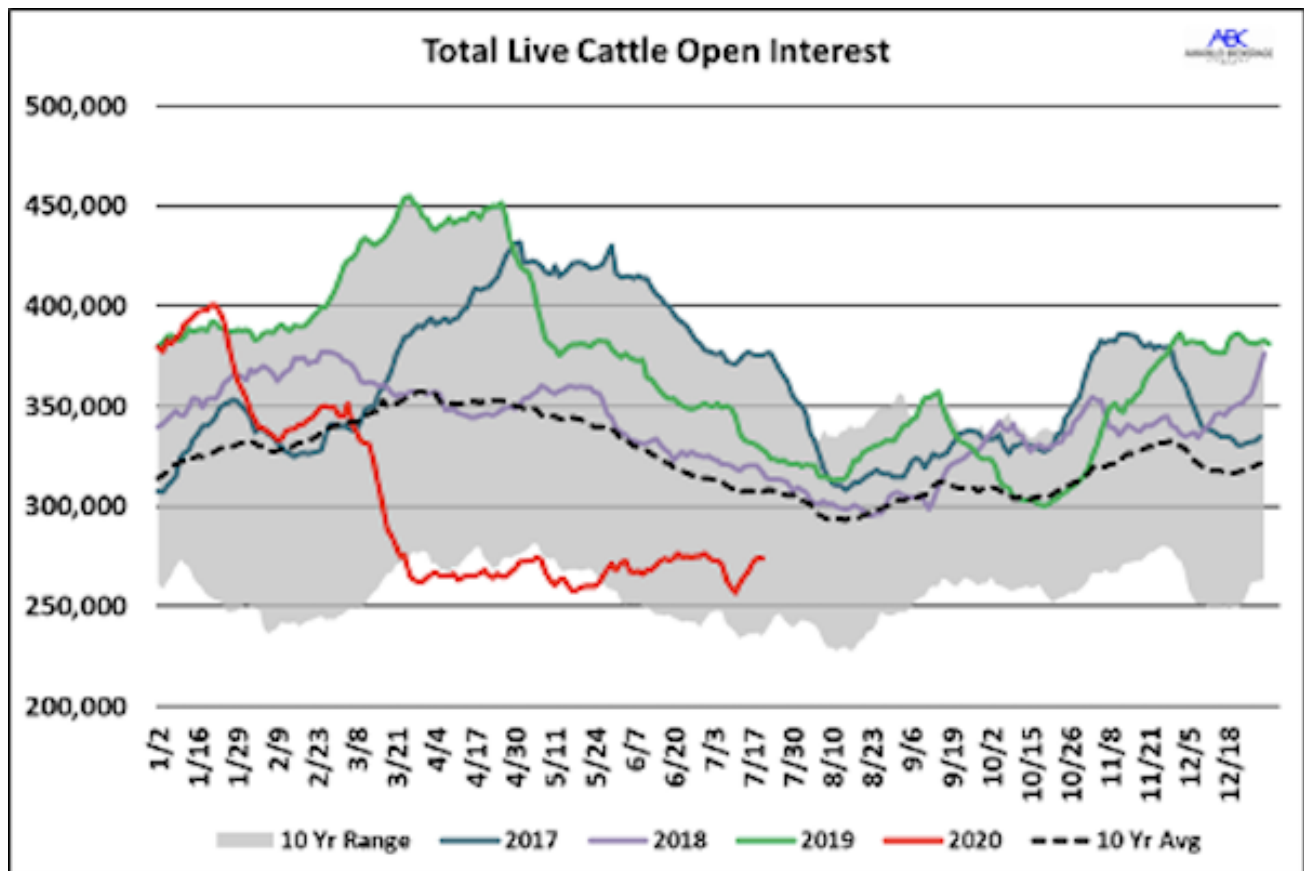




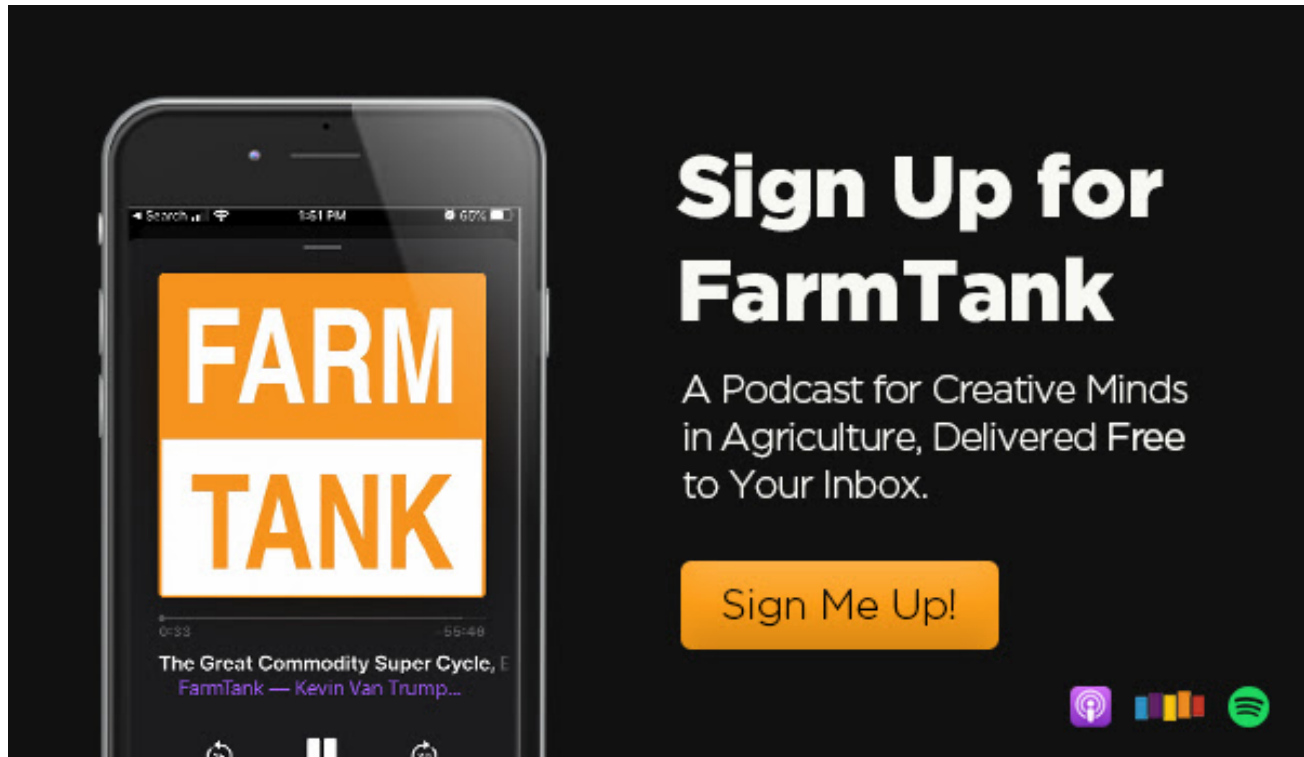


**Cattle** markets start off on a quiet note this week with limited fresh news and still stale fundamental developments. Several things to keep in mind this week, cattle on feed and cattle inventory reports are due out this Friday after the close. Cattle on feed estimates are a bit choppy as we regionally separated ourselves into a couple of setups regarding on feed numbers and pace of marketing. Thus far, we have put our eyes on a handful of industry estimates ranging from 90-102.2% of last year's on feed for July 1, 95-109% of last year for placements in June and 100-112% of last year for marketing's in June. Cattle inventory report estimates are a little harder to come by these days as the report is not covered as well by analysts. Having said that, the inventory report is watched closely by non-commercial traders as a longer-term indicator of market direction. We would expect numbers to continue to tighten as the cattle cycle begins to roll over following a period of expansion. Moving on to some market metrics, total open interest is moving higher but remains very low relative to history. Open interest including options is 318,227 and without options is 274,206. Commercial traders have been fairly inactive over the past few weeks outside of some tepid hedging on the recent rally. Some liquidation out of the non-commercial short has been noted and would expect we begin to see the non-commercial long building in the coming weeks. We are currently in an interesting situation where hedgers find themselves compelled to sell breaks and buy rallies for fear of missing the rally. Similarly, spec buying is met with very little hedge paper thus allowing the market

to rise rapidly. Cash was ever so slightly higher last week on lighter volume. The bias is that cash will be higher yet again this week and the north will maintain a premium over the south for reasons discussed in previous writings. Futures are in an uptrend and have now taken out the sideways channel. There remains risk in the markets and many consistent hedgers will and should view the increase in prices as an opportunity. However, just judging by the longer-term technical outlook we have more upside potential. Continue to view the market both logically and strategically. Good business decisions rarely land us in trouble and remember seven days without beef makes one weak. Trey Warnock - [Amarillo Brokerage Company](#)





An advertisement for the FarmTank podcast. On the left, a smartphone displays the FarmTank logo (the word 'FARM' in white on an orange background, and 'TANK' in orange on a white background) 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. Below it, a description 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 description. At the bottom right, there are icons for Apple Podcasts, a multi-colored square icon, and Spotify.

# Sign Up for FarmTank

A Podcast for Creative Minds in Agriculture, Delivered Free to Your Inbox.

Sign Me Up!

A photograph of a goat floating in blue water, wearing a red and black life preserver. In the top right corner, there is a logo that says 'AgSwag' next to a cartoon goat. At the bottom, large white text with a black outline reads 'WHATEVER FLOATS YOUR GOAT' and 'A Section for Creative Minds'.

AgSwag

# WHATEVER FLOATS YOUR GOAT

## A Section for Creative Minds

**> Weather Issues Expected in Coming Months:** *Most of the U.S. is expected to experience warmer than normal temperatures over the next few months. The National Weather Service's outlook for August, September, and October projects a*

*significant chance for above normal temperatures across the country after what has already been a hot year for much of the nation. Michigan state climatologist Jeff Andresen says "That's a problem, it's already a problem in some portions of the Corn Belt." Andresen says the medium range forecast for the rest of the month and into August calls for parts of the Midwest to remain unfavorably dry. Above normal rainfall is possible in southeastern and northwestern portions of the Corn Belt, while the rest of the region has an equal chance for either above or below normal precipitation, while parts of the Plains, including parts of Nebraska, are expected to see lower than normal rainfall, pulling the region further into drought. If the forecasts materialize, it could cause more stress for soybeans during key development phases, also stress livestock, and further restrict planted area for winter wheat, which is already at historic lows. Learn more [HERE](#).*

**> Worst Not Over for Hog Farmers:** *Steve Meyer said the pork industry is in the midst of the largest economic hit he has ever seen in his 30 years as a hog industry analyst, including the terrible slide in prices seen in 1998 and another in 2009. Meyer, an economist with Kerns & Associates, said during a briefing hosted by the National Pork Producers Council (NPPC) on Monday afternoon that the devastating impact of COVID-19 on the market and mass euthanasia of hogs is "not close to over." Meyer says the backup could reach as many as 2.5 million hogs by the end of the year. According to his analysis, based on lean hog futures prices on March 1 and July 10 and actual hog prices in the interim, potential 2020 revenues from hog sales have been reduced by roughly \$4.7 billion. Other losses associated with euthanasia, disposal and donation of pigs with no market outlet and insufficient space to hold them mean that U.S. pork producers have lost nearly \$5 billion in actual and potential profits for 2020. He said it appears that those losses will continue into 2021. Read more from [Feedstuffs](#).*

**> Locusts May Blow Into Brazil from Argentina:** *Weather conditions may be forming to send a cloud of locusts in northern Argentina over the border to Brazil, threatening winter crops. Wind currents on Wednesday may take the insects into Brazil, Celso Oliveira, a meteorologist at Somar Meteorologia in Sao Paulo, said. They are now about 62 miles from the Rio Grande do Sul state border. The swarm could harm wheat, canola and barley crops in the western part of the state, as well as native vegetation, he said. In late June, Brazil's Agriculture Ministry declared a state of emergency in two southern states to allow officials to take precautions. The locusts have remained in Argentine territory since then, after arriving from Paraguay in May. A second cloud is in Paraguay, about 300 kilometers from the border, Argentine officials said Thursday. Read more [HERE](#).*

**> Argentine Creditors Close Ranks Over Debt Deal:** *Argentina's three main creditor groups closed ranks on Monday, hardening their opposition to the government's latest debt restructuring offer and making a new joint counterproposal of their own, the first time the trio have combined. The two sides*

are racing to reach an agreement to revamp around \$65 billion in foreign debt ahead of an Aug. 4 deadline, looking to avoid a messy and protracted legal standoff after recession-hit Argentina slipped into default in May. Argentina's government made a "final" offer in July after talks had earlier broken down. The unified opposition from the groups, who together hold more than a third of both Argentina's "global" bonds and its "Exchange" bonds, make it unlikely the government could get a comprehensive deal on its current offer. Read more [HERE](#).

**> Covid Drug Sends Tiny UK Company Soaring:** Shares of Synairgen Plc, a tiny pharmaceutical firm born out of a U.K. university, soared as much as 552% after the company said its experimental drug cut the risk of developing the worst symptoms of Covid-19. In a clinical trial involving 220 subjects, the probability of a patient requiring ventilation or dying dropped 79% for those who got Synairgen's SNG001 versus those who received a placebo, the Southampton, England-based company said in a statement. Those receiving SNG001 also were more than twice as likely to fully recover from the illness, it added. The next steps are to complete analysis of the data, including safety results, Chief Executive Officer Richard Marsden said on a call with journalists. From there, the company will enter into discussions with regulatory agencies to move toward approval, he said. Read more from [Bloomberg](#).

**> FDA Approves Pooled Coronavirus Testing:** The Food and Drug Administration has granted the first emergency use authorization for pooled coronavirus testing for Covid-19. The approach involves combining samples from multiple people, which are only tested individually if the batch comes back positive. The FDA said that Quest Diagnostics will now be able to group up to four samples together. This is aimed at easing the current testing crunch driven by the spike in new infections. Pooled testing isn't a silver bullet — for instance, it's not appropriate for communities where outbreaks are widespread, FDA Commissioner Stephen Hahn said in a statement. But in areas where the prevalence of the virus is low, pooled testing can reduce consumption of scarce testing resources on people who are not likely to be infected but need to be screened before they can return to work or school. Read more [HERE](#).

**> Winn-Dixie Bucks the Mask Trend:** With many major American retailers like Walmart, Target, Costco, Kroger, Publix and many others now requiring, or preparing to require, everyone entering their stores to wear masks, the list of places where one can buy groceries maskless is shrinking. But, for those in the Southeast, there is still Winn-Dixie. While encouraging masks, the chain, which operates in Alabama, Florida, Georgia, Louisiana and Mississippi says it will leave the decision up to shoppers. A spokesman explains that masks are "a highly charged issue with our customers" and that the company doesn't "want to put our associates in a position to navigate interpersonal conflict or prohibit customers from shopping in our stores." It will be interesting to see if not requiring them



*winds up luring more customers to Winn-Dixie from national chains than it alienates. (Source: Wall Street Journal)*

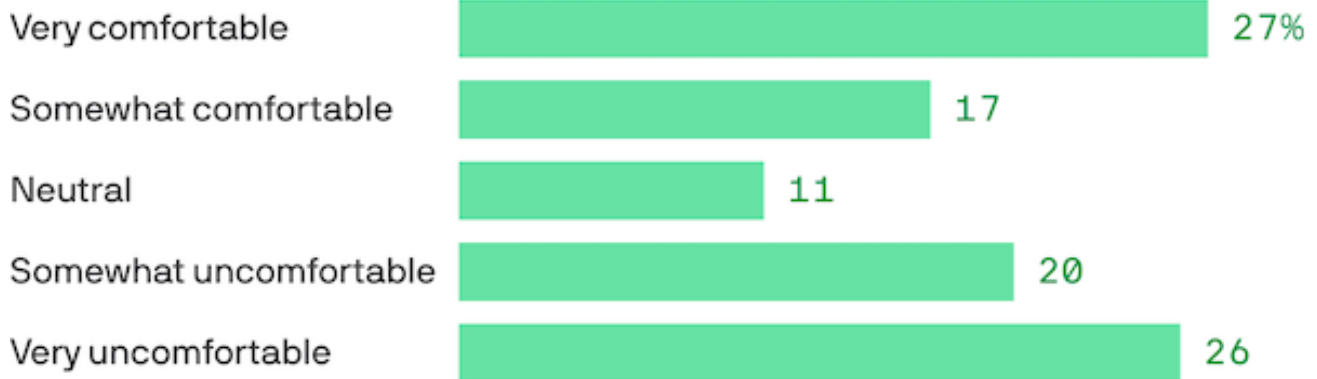
**> Morgan Stanley to Disclose Climate Impact:** *Morgan Stanley will become the first major U.S. bank to publicly disclose how much its loans and investments contribute to climate change, the latest sign that Wall Street giants are beginning to reckon with their role in heating the planet. The move comes as financial regulators in many countries are considering whether to require greater disclosure from companies about the risks they face from climate change — and as a growing number of shareholders and investors worry about their exposure to fossil fuels that could suffer from future government policies to rein in greenhouse gas emissions. "It's almost inevitable ... that there's going to be some sort of requirement around the measurement and disclosure around financed emissions," said Ivan Frishberg, first vice president of sustainable banking at Amalgamated Bank and head of the North American chapter of the carbon partnership that Morgan Stanley is joining. Read more [HERE](#).*

**> Views From Someone Else's Window:** *While parts of the world slowly reopen and day-to-day activities start to resume, foreign travel is still widely restricted. But you can get a delightful reminder of the outside world with new website Window-swap. It has only one purpose: to "open a new window somewhere in the world." The project started when Sonali Ranjit and her husband Vaishnav Balasubramaniam, who are both directors at major creative agencies in Singapore, were bored with being stuck at home and only seeing the view from their own window. So they created a site where you can see someone else's view instead and "feel a little bit better till we can (responsibly) explore our beautiful planet again," Ranjit wrote on Bored Panda. Read more [HERE](#).*

**> Americans Split on Returning to Work:** *Americans' comfort level with returning to their offices for work breaks down along a number of interesting demographic lines, new data from research firm CivicScience show. Men are 20% more likely than women to prefer returning to in-person work and young people (ages 18–24) are the most likely to prefer returning to the office. 42% of young people 18-24 say they would prefer going back to the office rather than staying remote or even having a combination of both options. The youngest workers are also the most likely (44%) to say they have been significantly less productive than usual working from home. Just behind the youngest respondents, 32% of Americans over 55 say they would prefer returning to the office — four and eight percentage points higher than respondents ages 35–54 and 25–34, respectively. 48% of U.S. adults overall working remotely during the pandemic say they have been just as productive as usual. (Source: Axios)*

# How comfortable are you being back in the office before there's a vaccine?

Survey of 3,107 U.S. adults working remotely, June 19 to July 7, 2020

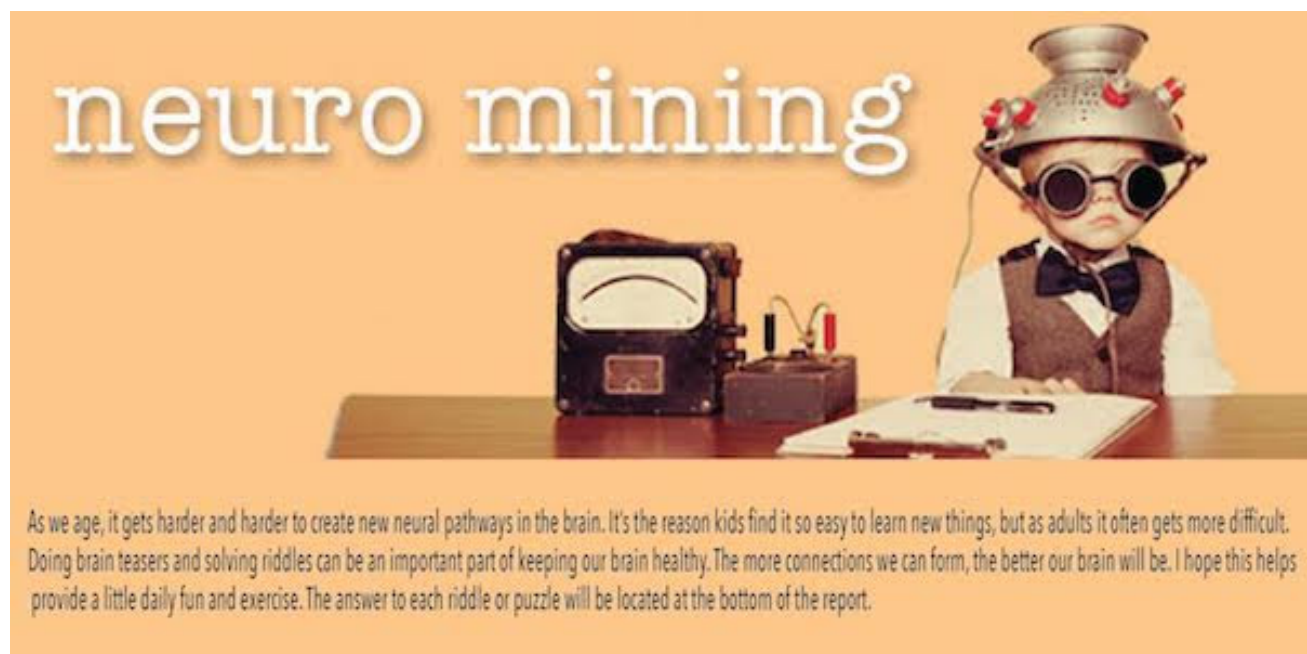


**Central Nebraska** - Crops are decent around us. There have been spotty rains that have helped out but lots of irrigation is running. I was on the road a bit last week and there are smaller patches of hail damage nearby but all the way to the South Dakota border, things looked good. I've heard reports from others including my agronomist that the wind damage may be greater than most reports are showing. He says there is lots of 15% - 70% wind damage from the 80 mph winds a couple weeks ago. If we can finish them off, we believe this year will land us a bumper crop. Cattle folks around here are very thankful for the CFAP payments they received to keep things afloat. Not much happening in the pastures right now and everyone is gearing up for the Custer County Fair in a couple weeks. We are really excited to be outdoors doing the things we love and eating our BBQ while watching some bull riding!!

**Southwest Ohio** - On a day there wasn't much chance of rain, we got rain. At my house we got 1.1 inches. The only problem is it came with a ton of wind. We did a crop tour last evening and saw just a bit of corn pushed over but it seemed very minor. Some others are not going to be so lucky. We stopped at a field that is maybe 3 miles away and they got 0.37 inches of rain, so it's still very spotty. This

*weekend was very tough on gravel ground. It was 90+ temps with a very hot dry wind so the conditions deteriorated quickly. We are so overjoyed at the moment because of the rain which came in about 20 minutes but we didn't see any run-off, if that tells you how dry we were.*

**Western Missouri** - *The rain fell all around in fairly large quantities. Guys north of where we farm had close to 3 inches while the guys west and south all had about an inch of rain. The most we saw was 0.2 inches of rain Sunday night. We have another chance tonight and then one slim chance on Tuesday but after that it's back to low 90's and very little rain in the forecast. The little rain and brief cooler temperature will help out soybeans but the corn is in need of a huge rain to really do much good. Hopefully, we get something soon or we could drop below 100-bushel corn in a real hurry.*



**TODAY'S RIDDLE:** My thunder comes before the lightning; My lightning comes before the clouds; My rain dries all the land it touches. What am I?



## Digital Steaks Could Soon Disrupt the Meat Market



Growing demand in the alternative meat sector is gaining traction and expected to surpass the \$140 billion mark within the next 10-years. Even with all the new alternative meat products hitting the market, the food industry currently relies on analog technologies to develop and produce them. This is why Israeli startup "Redefine Meat" is on a mission to introduce a technological platform to develop, launch and scale the next generation of "Alt-Meat". I'm told the group has recently unveiled the world's first "Alt-Steak" plant-based products using a 3D meat printing technology, and from what I understand, the products are said to have the same texture, flavor, and appearance of beefsteak and can currently be produced in the volume and cost to enable a large-scale market launch. According to reports, market testing at select high-end restaurants will start later this year.

It's hard for me to get my head around all of this, but Redefine Meat has digitally mapped more than 70 sensorial parameters into its products, including premium beef cuts' texture, juiciness, fat distribution, and mouthfeel. Building the product layer by layer, the company's proprietary industrial-scale 3D food printers can create sustainable, high-protein, no-cholesterol steaks, and according to all accounts, look, cook, and taste like beef. From what I understand, RM worked with leading butchers, chefs, food technologists, and close collaboration with taste experts Givaudan throughout the process.

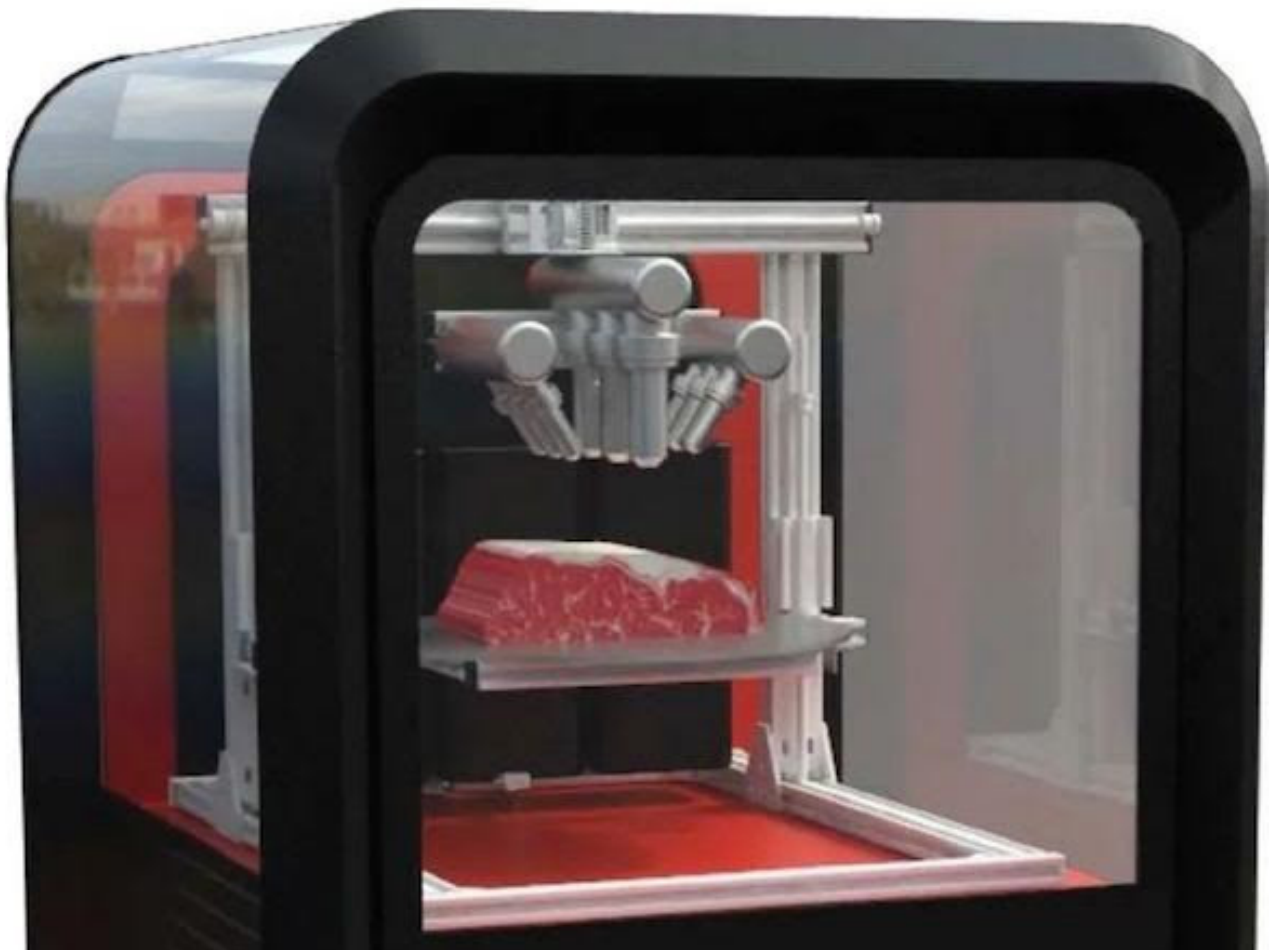
According to Eshchar Ben-Shitrit, CEO and Co-Founder of Redefine Meat, this unique process allows the company to achieve unprecedented control of what happens inside the matrix of alternative meats, meaning by using separate formulations for muscle, fat and blood, they can focus on each individual aspect of creating the perfect product. It's worth mentioning, this technology could be a huge asset to the company as they pitch to distributors and retailers the opportunity to design how they want their meat. In fact, the company is already advertising that it can respond to seasons, changing demands and consumer preferences with its 3D technology.

It is my opinion, animal compassion more than nutritional or perceived environmental benefits continue to drive interest and investment into this space. Regardless of the reasons, or our own personal opinions, the fact is this new wave of fake meat isn't going away as companies are now having no problem getting investors to fund projects as they advance their message of reducing animal cruelty and working towards being a more viable solution with climate change, clean energy and reducing global warming. Like it or not, demand for fake meat is going to continue moving higher as these companies receive more investment money and are able to further fund technological advancements.

I honestly don't know how this will all play out for traditional livestock operations. I want to believe global demand for higher proteins will continue to push higher. Meaning we should continue to see strong global demand for U.S. livestock. While

consumer demand for fake meat will continue to grow, I think it will be somewhat limited in scope at first to the more affluent. But once it becomes cheaper than traditional meat it will begin to really impact the traditional livestock operations. I don't know if it will take 20 years, 10 years, or 2 years for the technology to advance to the point that fake meat tastes better, is cheaper to the consumer, more healthy, and better for the overall environment. Each step closer makes me a bit more nervous... \*Note - Redefine Meat isn't the only company attempting 3D-printed meat alternatives. Spanish company NovaMeat is working on 3D-printed steak and pork substitutes. NovaMeat CEO Giuseppe Scionti told Reuters his company's product will be available "in selected top restaurants" in Europe this year, and will have a wider release in 2021. (Source: Reuters; Engadget; restauranttechnews; Foodnavigator; PRnewswire)









玩家私鑒



### Wild Bill Hickok's Legend... Fake News or Truths?

Born in Homer (later called Troy Grove), Illinois, James Butler Hickok was raised on a farm in northern Illinois at a time when lawlessness and vigilante activity was rampant because of the influence of the "Banditti of the Prairie." Drawn to this ruffian lifestyle, he headed west at age 18 as a fugitive from justice, working as a stagecoach driver and later as a lawman in the frontier territories of Kansas and Nebraska. There he filed a homestead claim, took odd jobs, and began calling himself by his father's name, Bill. A skilled marksman, Hickok honed his abilities as a gunslinger. Though Hickok was not looking for trouble, he liked to be ready to defend himself and his ability with a pistol soon proved useful.

In 1857, Hickok claimed a 160-acre tract in Johnson County, Kansas (near present-day Lenexa). Unfortunately, in 1860, he was badly injured in a bear attack while driving a freight team from Independence, Missouri, to Santa Fe, New Mexico. The story is the bear did significant damage to Hickok before he was able to get to his knife and slash its throat. This landed Wild Bill in a hospital for several months in Nebraska.

By the summer of 1861, Hickok was working as a stock tender at a stage depot in Nebraska called Rock Creek Station. Across the creek lived Dave McCanles, a mean-spirited man who disliked Hickok. McCanles enjoyed insulting the young stockman, calling him Duck Bill and claiming he was a hermaphrodite. Hickok took his revenge by secretly romancing McCanles' mistress, Sarah Shull. Later that summer, the tension between Hickok and McCanles came to a head. McCanles must have learned about the affair between Shull and Hickok. He arrived at the station with two other men and his 12-year-old-son and exchanged angry words with the station manager. Then McCanles spotted Hickok standing behind a curtain partition. He threatened to drag "Duck Bill" outside and give him a thrashing. Demonstrating remarkable coolness for a 24-year-old who had never been involved in a gunfight, Hickok replied, "There will be one less son-of-a-bitch when you try that." McCanles ignored the warning. When he approached the curtain, Hickok shot him in the chest. McCanles staggered out of the building and died in the arms of his son. Hearing the shots, the two other gunmen ran in. Hickok shot one of them twice and winged the other. The other workers at the station finished them off.

Harper's New Monthly Magazine published a highly exaggerated account of the shoot-out which claimed Hickok had single-handedly killed nine men. Imagine that, "fake news" all the way back in the Wild West days. I guess there were no hidden cameras or people standing around with iPhones to prove otherwise:) The article quoted Hickok as saying, "I was wild and I struck savage blows." Thus began the legendary career of "Wild Bill."

It was on this day back in 1865 in the town square of Springfield, Missouri that Wild Bill Hickok and gambler Davis Tutt actually had one of the few recorded

instances in the Old West of a one-on-one pistol quick-draw duel in a public place. Tutt and Hickok, both gamblers, had at one point been friends, despite the fact that Tutt was a Confederate Army veteran, and Hickok had been a scout for the Union Army. The eventual falling out between Hickok and Tutt reportedly occurred over women. When Hickok started to refuse to play in any card game that included Tutt, the cowboy retaliated by openly supporting other local card-players with advice and money in a dedicated attempt to bankrupt Hickok.

The simmering conflict eventually came to a head during a game of poker at the Lyon House Hotel (now called the "Old Southern Hotel"). Hickok was playing against several other local gamblers while Tutt stood nearby, loaning money as needed and "encouraging [them], coaching [them] on how to beat Hickok". The game was being played for high stakes, and Hickok had done well, winning about \$200 (\$3,340 as of 2020) of what was essentially Tutt's money. Irritated by his losses and unwilling to admit defeat, Tutt reminded Hickok of a \$40 debt from a past horse trade. Hickok shrugged and paid the sum, but Tutt was unappeased.

At a few minutes before 6:00 p.m., Hickok was seen calmly approaching the Springfield square from the south, his Colt Navy in hand. His armed presence caused the crowd to immediately scatter to the safety of nearby buildings, leaving Tutt alone in the northwestern corner of the square. At a distance of about 75 feet, Hickok stopped, facing Tutt, and called out, "Dave, here I am." He cocked his pistol, holstered it on his hip, and gave a final warning. Tutt did not reply, but stood with his hand on his pistol.

Both men faced each other sideways in the dueling position and hesitated briefly. Then Tutt reached for his pistol. Hickok drew his gun and steadied it on his opposite forearm. The two men fired a single shot each at essentially the same time, according to the reports. Tutt missed, but Hickok's bullet struck Tutt in the left side between the fifth and seventh ribs. Tutt called out, "Boys, I'm killed," and he quickly collapsed and died.

Hickok then left Springfield and took the position of Deputy United States Marshal at Fort Riley, Kansas, and also served as a scout for General George A. Custer's 7th Cavalry. Another one of his notable shootouts occurred in 1867 over in Jefferson County, Nebraska, with several drunken cowboys inside a saloon. One of them supposedly pushed Wild Bill, causing him to drop his drink. Hickok struck the man, and four of his friends rose with guns drawn. Hickok persuaded the men to step outside where he faced all four at 15 feet. The bartender counted down and Hickok killed three of the men with bullets to the head and wounded the fourth in amazing speed.

For the next 10 years, Hickok would further embellish his reputation with genuine acts of daring, though the popular accounts tended to massively exceed the



reality.

It was in the summer of 1869, Hickok was elected city marshal of Hays and sheriff of Ellis County, Kansas. Three sheriffs had quit during the previous 18 months because things were just too crazy. During Wild Bill's first month he shot and killed a couple of the local hell raisers and sent a message across the west..."there's a new sheriff in town." Hickok got into several more gunfighting confrontations as he drifted from town to town. Ultimately, he joined a wagon train that was headed to seek fortunes in the goldfields of South Dakota. This is also the same wagon train that happened to include his wild female acquaintance Calamity Jane.

Wild Bill died in 1876 at the young age of 39, shot in the back of the head by a young would-be gunfighter looking for fame named Jack McCall. Supposedly Hickok started becoming a regular at the poker tables of the No. 10- Saloon in Deadwood, South Dakota. those of you who have been to the Sturgis Motorcycle Rally know exactly the location. Hickok was playing with his back to the saloon door, -something he hated to do - when a young gunslinger named Jack McCall came in and shot him in the back of the head. Legend is Hickok was holding a pair of black aces and black eights when he died, a combination that has since been known as the "Dead Man's Hand."

On a side note, I'm a big "Colt" fan so I thought it was interesting to learn his favorite guns were a pair of Colt 1851 Navy Model cap-and-ball revolvers. They had ivory grips and silver plating and were ornately engraved with "J.B. Hickok" on the backstrap. He wore his revolvers butt-forward in a belt or sash, seldom ever using holsters. He drew the pistols using a "reverse", "twist" or cavalry style draw!





















## **The Grass is Always Greener on the Other Side of the Fence**

My grandfather would often remind me of this wonderful proverb as I voiced my envy of another friend's situation or perceived situation. We would be throwing hay or working on the fence in the extreme heat and I would see others driving by with their buddies or girlfriends. Or it would be the kids that simply had cable tv or were allowed to sleep in on the weekends... I can remember thinking about how lucky they must be.

As I got older, in moments of envy, I could hear my grandfather's voice saying, "remember boy, the grass is always greener on the other side of the fence, just be thankful for what you have." Then there would be a long pause and he would finish by saying, "it could always be a lot worse..."

I was sent an awesome e-mail this past weekend from a good friend titled "The Neighbors Window." I will let you know upfront that it's about 20 minutes in length and there's a small bit of foul language, but both my wife and I deemed it well worth the time. It made us laugh, reminded us of ourselves when we were younger, and in the end brought a tear to our eye. Ultimately, it made us appreciate all the tough times and struggles we've been able to overcome together. Even those times when the grass looked much greener on the other side...

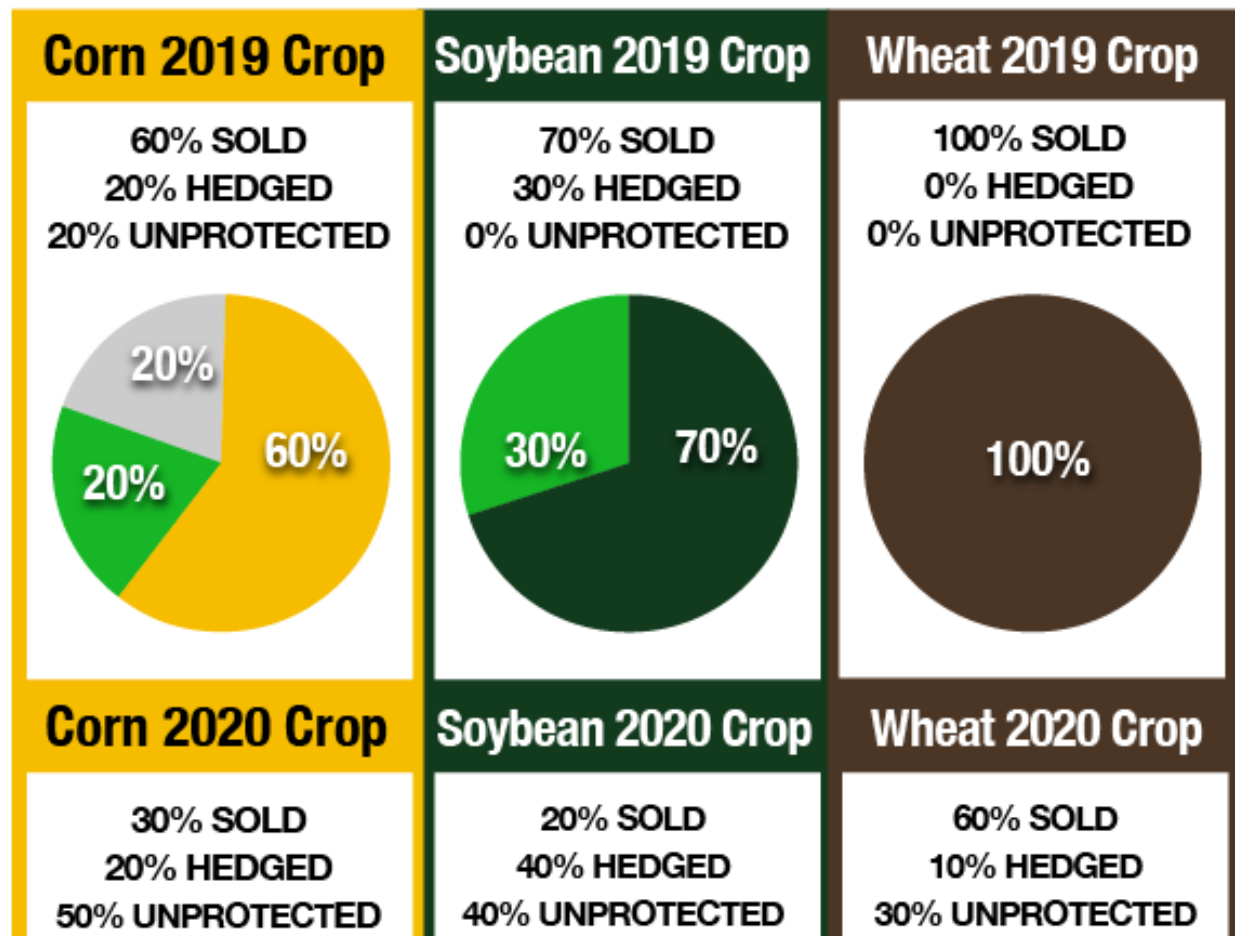
I hope you enjoy this Oscar-winning short film and share the message with others. Make sure you watch it in its entirety to the end. As always, perspective is so important in life! Click [HERE](#)

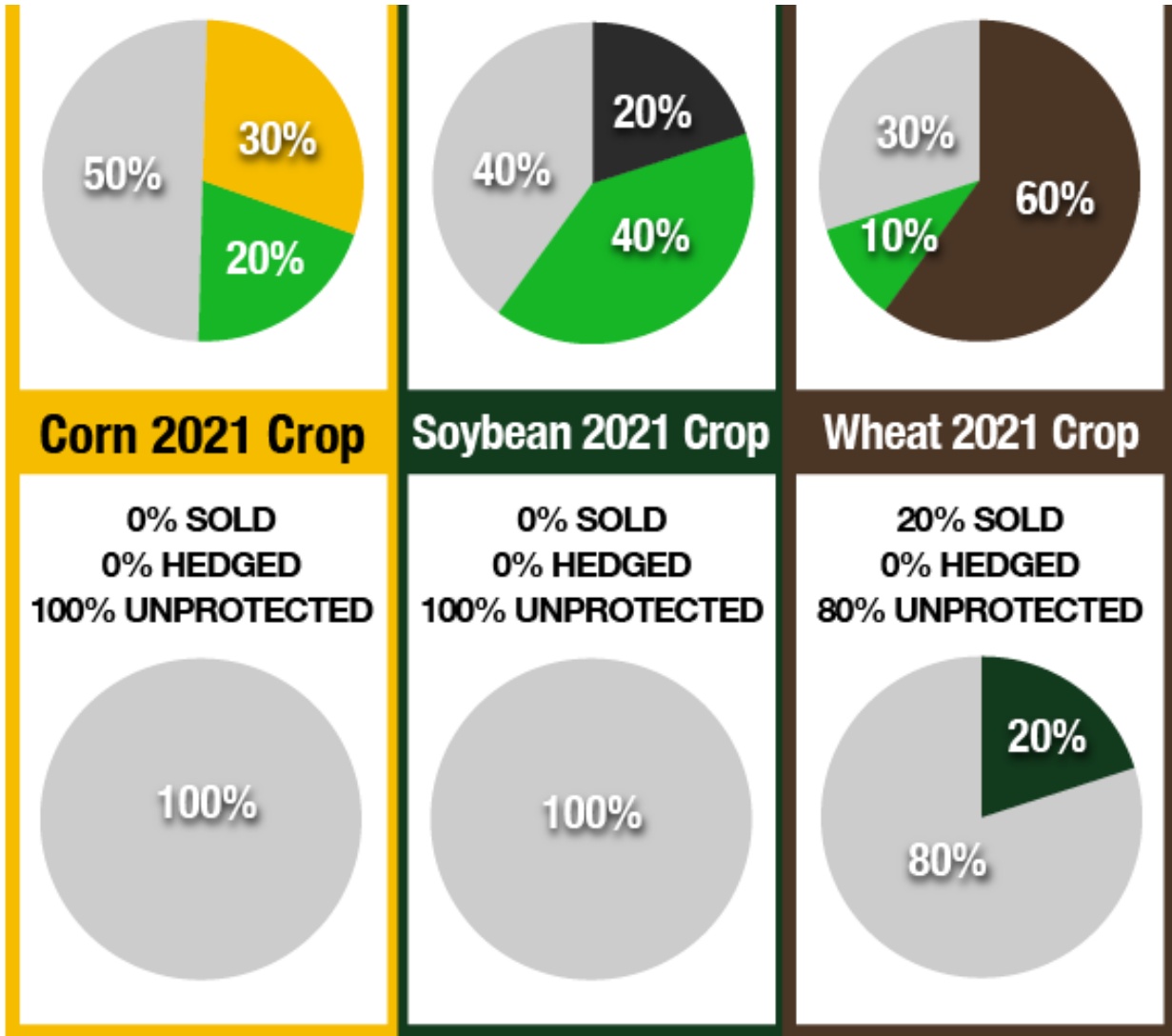


**ANSWER to riddle:** A volcano.

## CASH SALES & HEDGING TOTALS

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

