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## GOOD MORNING: The Van Trump Report 7-30-20

1 message

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

Thu, Jul 30, 2020 at 5:30 AM

Reply-To: Jordan &lt;reply-fec61273756d027c-1180\_HTML-40325470-100003450-12@vantrumpreport-email.com&gt;

To: jordan@farmdirection.com



*"Everything is valuable only in two situations. First, before getting it. Second, after losing it. In between, we don't realize the value of anything." - Old Proverb*

**Thursday, July 30, 2020**
[Printable Copy](#) or [Audio Version](#)

**Morning Summary:** Stocks have moved higher despite U.S. coronavirus deaths pushing past +150,000 and +60,000 new daily cases of COVID-19 still being identified as the norm each day. The bulls point to the fact Fed Chair Jerome Powell was as dovish as could be in his post FOMC press conference. The Fed still seems deeply concerned about U.S. economic growth in the weeks and months ahead and how long employment will be so heavily impacted. It sounds like the Fed is hoping to have learned a bit more in their September FOMC meeting and if they will need to formulate an even more dovish monetary framework. The good news is the Fed still seems willing to do anything and everything to help get the U.S. economy get across these extremely rough and dangerous waters. Unfortunately, I'm still not hearing much in the way of a compromise in Congress as they are still negotiating the next round of fiscal stimulus. Wall Street is looking for something between \$1 trillion and \$3 trillion to be passed out in this next

round. I keep hearing from experienced fund managers that the stock market might be disappointed if the next round of stimulus is anything less than \$1.5 trillion, so that's the number I will be watching. As for today, investors are extremely anxious to see earnings results from some of the largest companies in the world with Alphabet, Amazon, Apple, and Facebook all reporting. Keep in mind that results come after markets close which could add more volatility to markets on Friday, depending on how Wall Street interprets the results. There will also be key corporate earnings from big name companies including AnheuserBusch, AstraZeneca, Cigna, ConocoPhillips, Dunkin Brands, DuPont, Eli Lilly, Expedia, Ford, Gilead, GrubHub, Hanes, Kellogg, Keurig Dr. Pepper, Kraft Heinz, Live Nation, Mastercard, MGM Resorts, Molson Coors, Moody's, Nokia, Northrop Grumman, Procter & Gamble, Royal Caribbean, Royal Dutch Shell, Total, UPS, Valero, and Waste Management. Today also brings the highly anticipated first estimate for U.S. second quarter GDP which is expected to show economic growth plunged -30% or more, which would mark the biggest drop on record. The quarter covers the height of stay-at-home orders when U.S. economic activity nearly ground to a halt. Jobless Claims will also be closely watched today as employment remains a big concern.

**Kodak Stocks Surges +2000%:** *Kodak stock was trading at around \$2.60 per share to start the week, but by Wednesday morning the stock had surged to over \$53 per share. In other words, \$10, invested in Kodak stock on Monday morning would have been worth +\$200,000 on Wednesday. Crazy times we are seeing in the market to say the least. There are reports that the number of Robinhood investors holding Kodak stock spiked as the company's shares soared as much as 2,189% over two days this week. Shares of the camera company tore higher on Tuesday and Wednesday after it said it received a \$765 million government loan to make drug ingredients. Before the loan was announced, about 9,300 Robinhood investors held Kodak shares, according to Robintrack.net. By Wednesday at noon, that number had surged above 72,000. (Source: BusinessInsider)*

**NBA Starting and All Games Matter!** *The NBA starts back up tonight, and keep in mind, there will be no more scrimmages and warm-ups, all games matter from here on out. Below are a few of the key dates if you are a fan. For some reason, the older I have gotten the more I've lost interest in the NBA. As a kid, I loved playing and going to a few Kansas City Kings games each year with my grandfather. Now, I might watch a few 4th quarters per season and perhaps a couple of the Championship games. It just doesn't seem like as much strategy as in the old days. I'm also having a tough time watching any baseball this season. I hate the players not looking like they are having much fun, no high-fiving, no celebrating after great plays or big wins. Just a strange year, bars, restaurants, gyms, nothing running smooth or abnormal.*

# NBA KEY DATES

**JULY 30**

**SEEDING GAMES BEGIN**

**AUGUST 15-16**

**PLAY-IN TOURNAMENT**

**AUGUST 17**

 **PLAYOFFS**

**SEPTEMBER 15**

**CONFERENCE FINALS BEGIN**

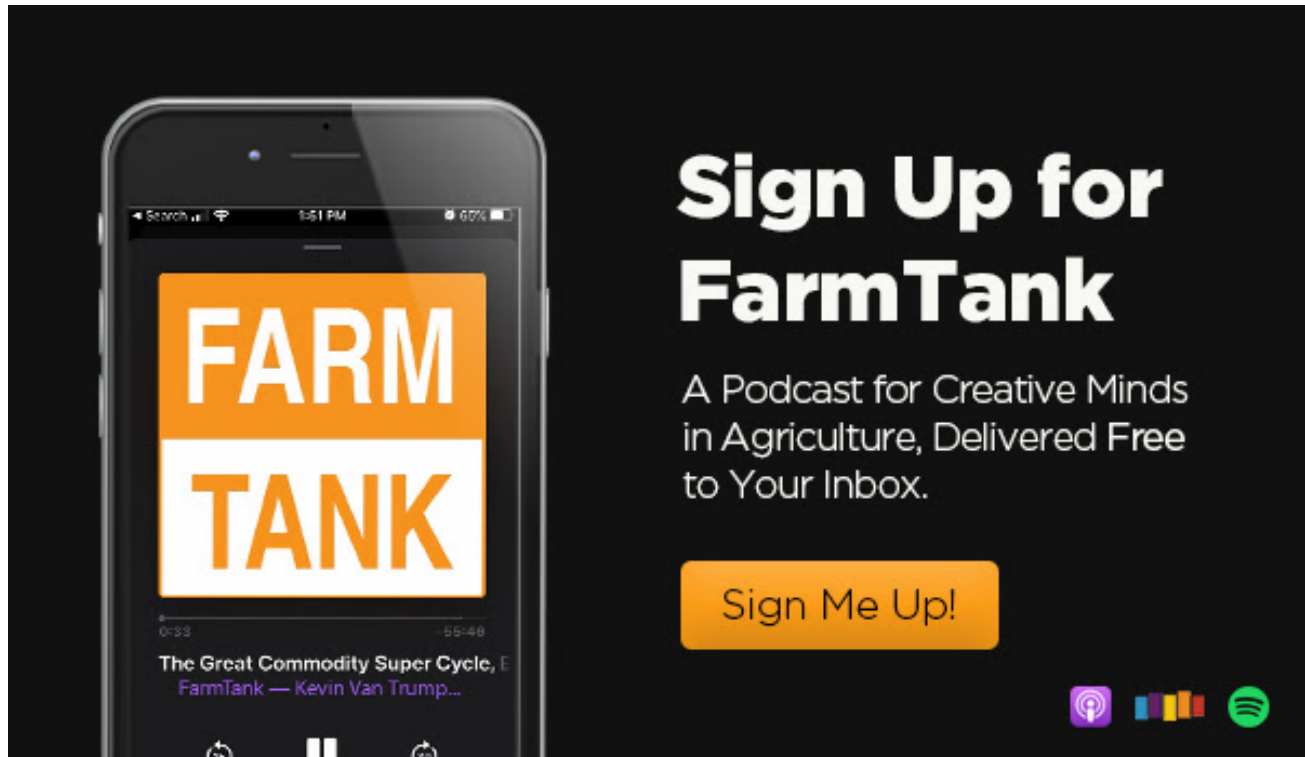
**SEPTEMBER 30**

 **NBA FINALS 2020**  
Presented by YouTube TV

**OCTOBER 13**

**LAST POSSIBLE DATE FOR NBA FINALS GAME 7**

 **WHOLE NEW GAME**



**Companies Pull Back on Borrowing:** *Global corporate bond issuance is on course for its slowest month of the year, slumping by half from June, as companies flush with cash from a recent borrowing binge take stock of the fast-evolving coronavirus crisis. Corporate borrowers have raised \$259 billion by selling bonds since the start of July, less than half the \$529 billion sold last month and the lowest total since the end of year slowdown in December, according to data from Refinitiv. The drop has been particularly pronounced for higher-rated, investment-grade companies in the U.S., which have sold \$76 billion worth of bonds this month, compared with four consecutive months above \$200 billion from March to June. With many companies now stuffed with cash — reducing the imminent risk of bankruptcy — bankers and analysts say there is less desperate need to issue more bonds. Activity more recently has focused on lower-rated issuers that have struggled to lure investor support owing to concerns over their solvency, and some bigger borrowers moving opportunistically to take advantage of record-low borrowing costs to lock in savings and push out debt maturities. Read more from [Financial Times](#).*

**PayPal Cites "Death of Cash" Amid Record Earnings:** *PayPal yesterday announced record revenues of \$5.26 billion for the second quarter, and said it added 1.7 million new merchants during this period. In a call discussing the results, PayPal executives said society has reached an "inflection point" when it comes to the "death of cash," and noted that 70% of consumers now fear for their health when it comes to paying in stores. "Consumers no longer*

want to handle cash or any forms of payment that require physical touch at checkout," said Schulman. He also cited an explosion in the use of PayPal-owned Venmo in the second quarter, saying the popular payment app now has over 60 million users. Schulman noted that Venmo usage had long revolved around social occasions—such as splitting the check at a restaurant—but that it's now being used for a much broader range of activity. This is consistent with a recent report that use of payment apps of all sorts has surged during the pandemic. In response to these trends, the company says it is investing heavily to improve its digital wallet, which it hopes will become a daily part of life for many consumers. Read more [HERE](#).

**Non-Tech Billionaires Losing Money:** The collective wealth of tech billionaires in Bloomberg's index, a ranking of the world's 500 richest people, has nearly doubled since 2016, from \$751 billion to \$1.4 trillion today. That's faster than in every other sector. Seven of the world's 10 richest people derive the bulk of their fortune from technology holdings, with a combined net worth of \$666 billion, up \$147 billion this year. Among the top 10, only two have seen their wealth decline in 2020: luxury mogul Bernard Arnault and Berkshire Hathaway Inc.'s Warren Buffett. While tech has surged, more than 200 of the 500 billionaires tracked by Bloomberg have lost money this year. (Source: Bloomberg)

## 2020 Gains

Of top 10, only non-tech billionaires have lost money this year

■ Change in Net Worth YTD

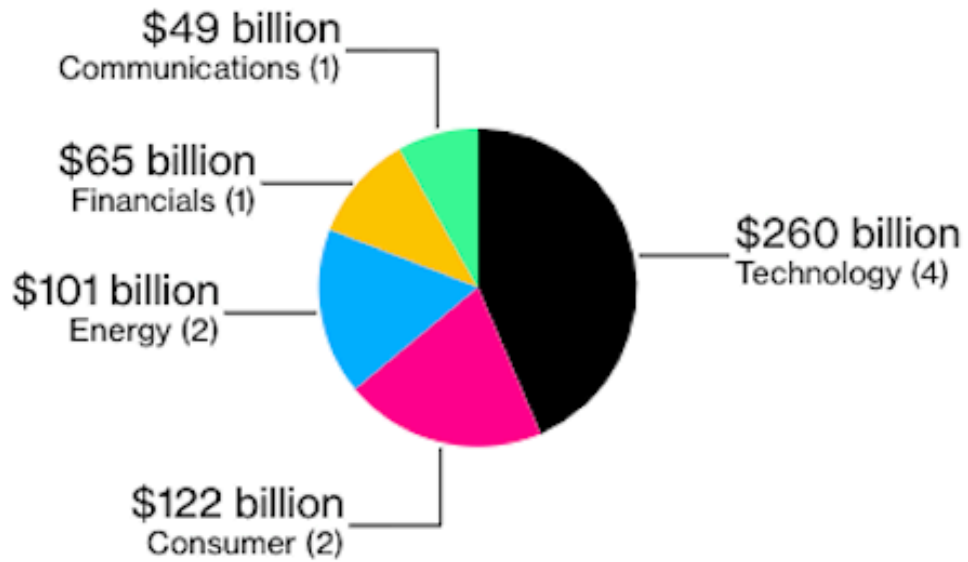


Source: Bloomberg Billionaires Index

**Bloomberg**

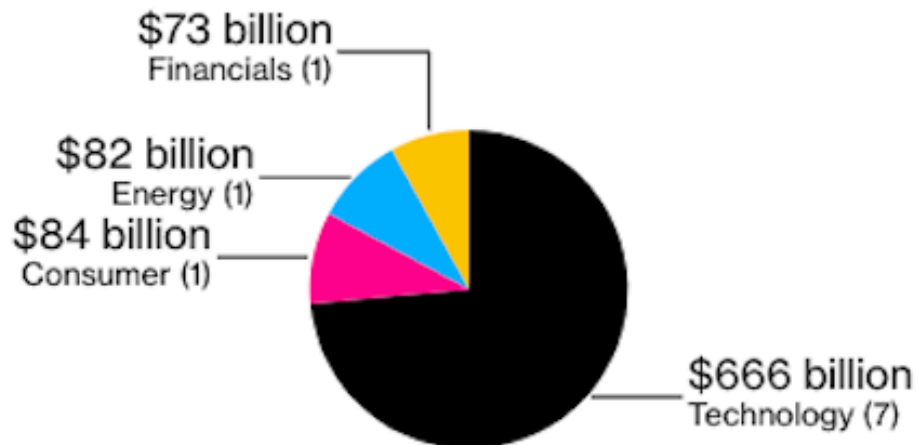


## Net Worth of 10 Richest People by Industry in 2016...



Source: Bloomberg Billionaires Index  
Note: Data from October 4, 2016

## ...And Today



# FARM TANK

## Tweets of the Day

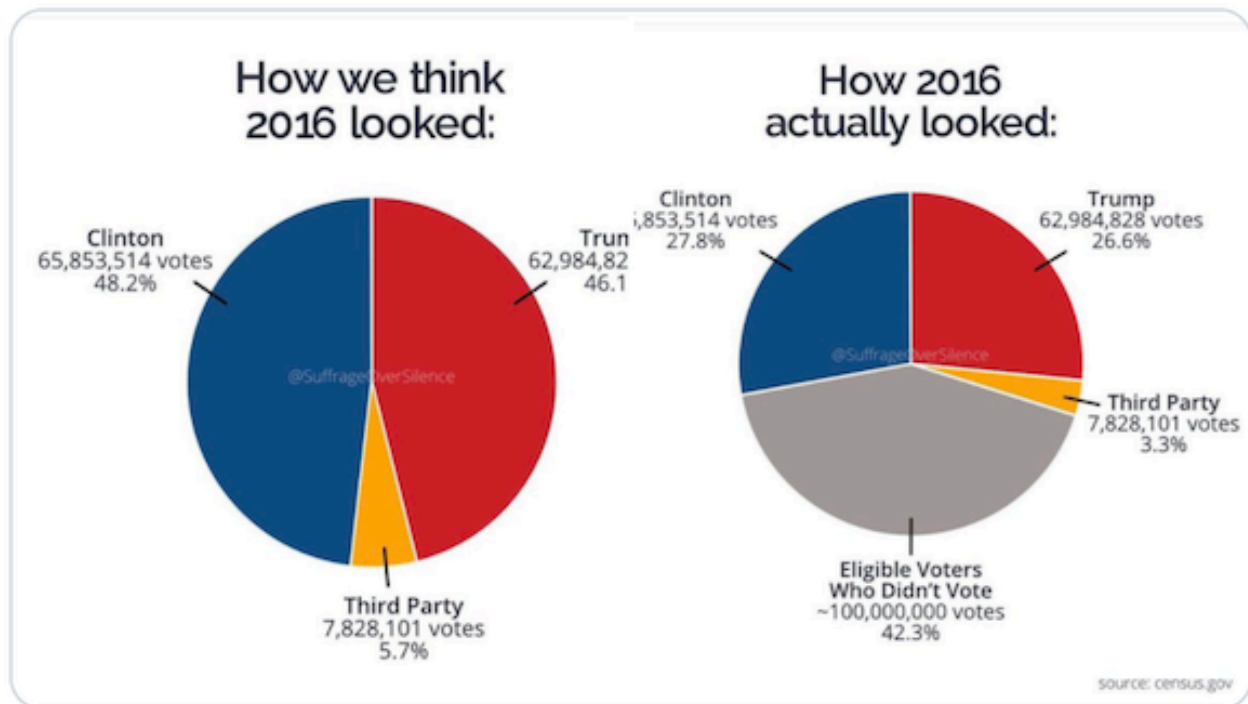


**Steve Burns**

@SJosephBurns



Voter turn out is what really determines elections. Stay at home is the biggest competitor.





**Hipster**  
@Hipster\_Trader







**Owen Orsak**  
@OOrsak



Times change.





RFTTE  
@rftte



Winner. Hands down. [#properbogged](#)



Angus Catchot  
@acatchot



Congratulations to [@lil\\_rodge\\_11](#) for winning the biggest pigweed pulled by hand contest today. It's a beast



Beast.





**litquidity**  
@litcapital



Unfettered capitalism

[Translate Tweet](#)

**Kentucky  
Fried Chicken<sup>®</sup>**  
**X**  
**crocs<sup>™</sup>**

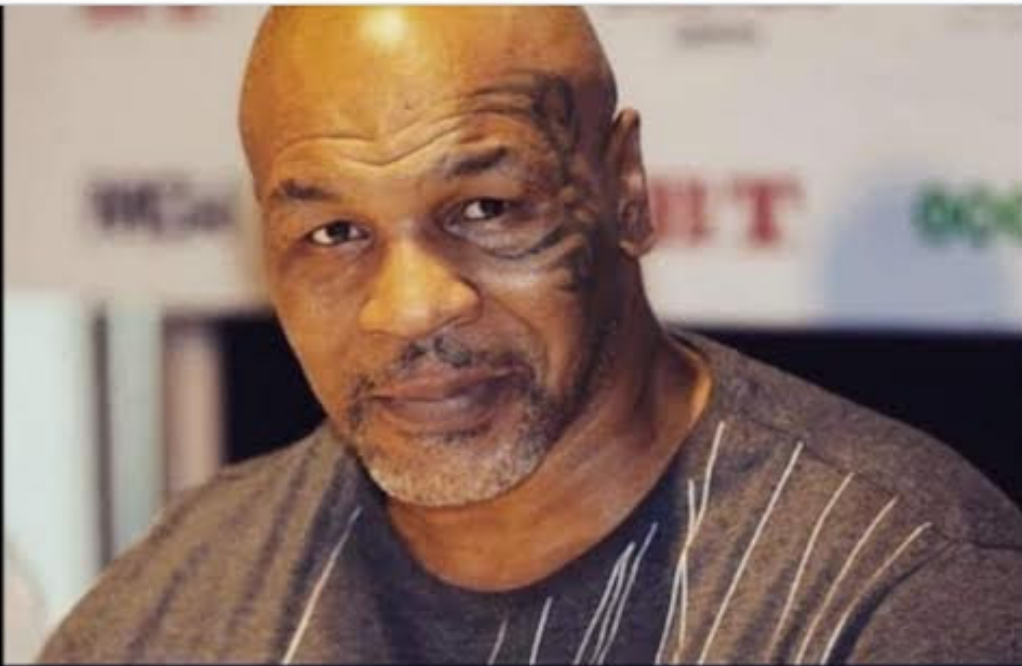


**The KFC x Crocs sold out within half an hour of launching.** Courtesy of KFC



Sluts and Guts  
@sluts\_guts

"Social media made y'all way too comfortable with disrespecting people and not getting punched in the face for it" - Mike Tyson #quotes #quote



*Social media made y'all way too comfortable  
with disrespecting people and not getting  
punched in the face for it*

**CORN** traders are digesting the same old headlines which during the past couple of weeks have worked for the bears. Lower temperatures and better than expected rains across many parts of the U.S. has many inside the trade penciling in a record yield north of +180 bushels per acre. Two or three weeks ago it seemed like the over/under was around 176. Now it seems like the over/under has pushed to 180. Many bears are talking about perhaps a 182 or 184 type yield number. Bulls have now bumped their estimates higher talking more like 177 to 179. Any way you want to slice it, the market senses the U.S. yield and total production are working higher not lower. At the same time, Chinese buying has cooled off and some are saying the Chinese might be limited buyers now that we are in the final leg of the U.S. election. Major technical support in the DEC20 contract is nearby down at the contract low of \$3.22 per bushel. The fear is a close below that level quickly opens



the door to \$3.00. A bit of a bright spot is talk out of Argentina that corn acres will be down for 2021. And the fact weekly ethanol production here at home bounced back and total surplus is down about -17% from last year. Most sources are still estimating gasoline demand will down -9% to -10% compared to last year for several more weeks. There was some hope that when schools started back up gasoline demand would see another rebound higher as more parents went back to work and more people started moving around for school and sports. Unfortunately, many schools are postponing start dates and talking about more virtual classes, none of which helps gasoline or ethanol demand. As both a spec and a producer, I'm worried that until the market gets past U.S. weather playing the lead role prices could continue to make lower highs and lower lows. As long as the bears can continue to push the yield higher and at the same time push new-crop ending stocks towards 3.0 billion bushels it will be difficult to sustain a rally. As I mentioned a few weeks back, if the U.S. weather cooperates and the Chinese buying dries up it would be a dangerous combination of punches for the bulls to endure. Here we are on the ropes...

# Top Corn Producing States

## 10-year Yield Average

(in bushels per acre)

Iowa 180.7	Nebraska 173.4	South Dakota 142.2	Kansas 128.5	MO 140.4			
	Minnesota 174.2	Ohio 162.3	MI 152.8	TX 129.1	KY 151.2		
Illinois 176.1		Indiana 162.8	Wisconsin 159.2	CO 136.9	PA	TN	NC
	North Dakota 130.2		AR	VA			
			MS	MD			
			LA	Other			

**U.S. 10-year Yield Average: 161.5**

Source: USDA, NASS 2010-2019, July 2020



@KevinVanTrump

NOW OFFERING  
TRUCKING &  
EQUIPMENT

# DECALS!!!

816-221-SWAG



MINIMUM OF 4

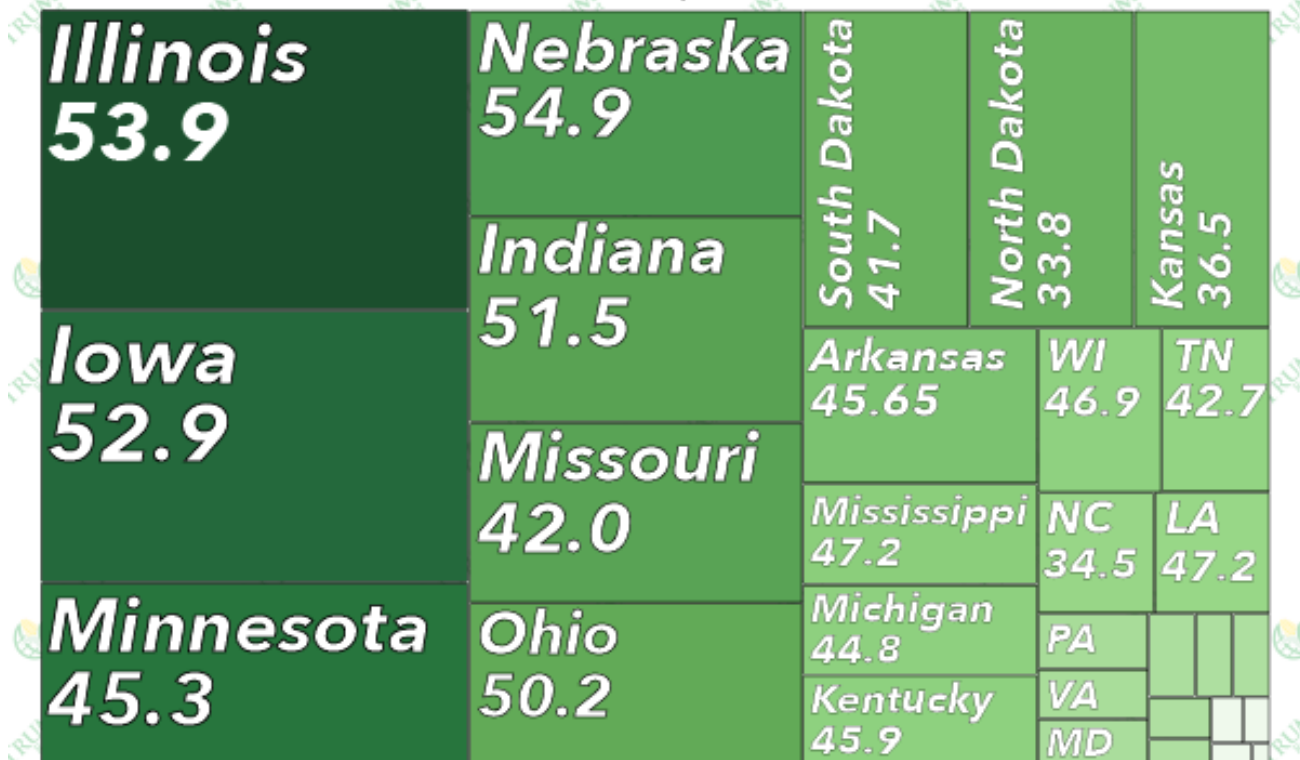


**SOYBEAN** traders are talking about Chinese purchases drying up the past couple of days and at the same time U.S. soils being recharged by ample widespread rains and talk of the U.S. yield being record large at perhaps +51 bushels per acre. Both weaker demand from the Chinese and better yields harvested here in the U.S. work towards a more burdensome balance sheet and a better environment for bearish bets. Lets also not forget we are hearing more inside the trade talk about increasing soybean acres in Brazil this next season. As a producer, those who need to make sales should be considering the heavy resistance on the charts up between \$9.00 and \$9.20 per bushel. Significant nearby technical support in the NOV20 contract still looks to be in the \$8.50 to \$8.70 range. As a spec, I still think we chop around in this \$8.50 to \$9.20 range for several more weeks.

# Top Soybean Producing States

## 10-year Yield Average

(in bushels per acre)



## U.S. 10-year Yield Average: 46.4

Source: USDA, NASS 2010-2019, July 2020

 @KevinVanTrump

**WHEAT** bulls want to point to the fact Egypt is buying wheat at higher prices. But bears are quick to point out they are still sourcing it all from Russia and Ukraine. Bulls and bears are also battling it out in regard to global production. Bulls continue to point to news that Russian, European, and Argentine production is going to be down. Bears are pointing to improved U.S. weather and talk that the Australian crop could see a massive rebound higher compared to the past couple of years. Keep in mind, the USDA is still forecasting record-large global surplus, so it seems to be a bit of a toss-up right now in regards to global production actually pulling the balance sheet aggressively lower. Good news for the bulls is the fact the U.S. dollar has remained under pressure and I'm still hearing talk that China is wanting to purchase more U.S. wheat. There's also talk that Brazil has been in the U.S. market for a few more cargos out of the Gulf. Technically, it seems like both soft and hard winter wheat has been content chopping around in a 30 cent range the past couple of weeks. Spring wheat has continued with its trend of posting

lower-highs and lower-lows.

# Top Wheat Producing States

## 10-year Yield Average

(in bushels per acre)

<b>Kansas</b> 41.7	<b>Washington</b> 64.1	<b>Colorado</b> 38.5		<b>Minnesota</b> 57.4		<b>Texas</b> 30.4	
	<b>Montana</b> 36.8	<b>OR</b> 61.5	<b>NE</b> 46.0	<b>SD</b> 45.1	<b>MO</b> 59.6		
<b>N. Dakota</b> 43.5	<b>Oklahoma</b> 30.4	<b>IL</b> 67.4	<b>KY</b>	<b>MD</b>	<b>CA</b>	<b>WI</b>	
	<b>Idaho</b> 83.6	<b>MI</b> 77.3	<b>NC</b>	<b>PA</b>	<b>AZ</b>	<b>VA</b>	
		<b>OH</b> 69.0	<b>TN</b>				
			<b>IN</b>				

## U.S. 10-year Yield Average: 47.2

Source: USDA, NASS 2010-2019, July 2020

 @KevinVanTrump





**> Reregistration Underway for Tavium, Other Dicamba Products:** A university weed specialist says they're getting questions about Syngenta's Tavium dicamba product which was not affected by the 9th Circuit Court ruling calling for

*EPA to vacate three dicamba registrations. Mandy Bish, with the University of Missouri Extension, says Tavium was not a part of the lawsuit because it wasn't approved until 2019. "Tavium is still a registered product but as we look forward to the future, the Tavium label is set to expire in December of 2020 and that's the time when the other three products were set to expire also." She says Tavium is different from XtendiMax, Engenia and FeXapan, "It is a pre-package or pre-mix of dicamba with S-metolachlor. So, what 2021 looks like for Tavium might be a little different than the other dicamba products but, in general, EPA is making a decision on all of these products." Bish says it seems the EPA has a better understanding of when producers need to make their seed decisions and emphasized the EPA is working to finalize re-registration. (Source: Brownfield Ag)*

**> Unclear Why Pace of Coronavirus Payments Slowed:** *When its coronavirus relief program went into operation, the USDA was sending \$1 billion a week to farmers and ranchers. A relatively small \$400 million was paid last week and \$300 million in the week before that, a pace so slow that there are questions whether the \$16 billion earmarked for agriculture will be needed. Some \$6.55 billion has been disbursed since the USDA began accepting applications in late May, slightly more than 40% of the money. The USDA has prorated payments to 80% of the amount producers qualify to get, with a second payment to come later this year based on how much money is left over. Economists Pat Westhoff of the University of Missouri and John Newton of the American Farm Bureau Federation said the structure of the program may be a factor. "I do expect a lot of additional payments to be made in the weeks ahead. However, I'm no longer convinced the full \$16 billion will be spent," said Westhoff, head of the FAPRI think tank. Read more [HERE](#).*

**> Philippines Culls Nearly 39,000 Chickens:** *The Philippines said on Wednesday it had slaughtered nearly 39,000 chickens in a poultry farm north of the capital Manila to curb a bird flu outbreak, more than four months after detecting infections in a nearby province. The Department of Agriculture's (DA) Bureau of Animal Industry has detected the presence of the highly infectious H5N6 subtype of the influenza A virus in an egg-producing farm in San Luis town in Pampanga province. In March, the DA detected an avian flu outbreak involving the same virus in a quail farm in Jaen municipality in Nueva Ecija province, where about 1,500 quails had died and some 12,000 others had been culled. (Source: Reuters)*

**> Bunge Raises Outlook:** *Agricultural commodities trader Bunge Ltd on Wednesday raised its full-year outlook after its second-quarter profit handily beat Wall Street estimates, bolstered by oilseed crushing and robust crop exports to China. Bunge said its facilities worldwide continue to operate at or near-normal levels despite the pandemic, although it confirmed on Tuesday that one positive COVID-19 case suspended operations at an Argentine port facility. Operating*

*earnings in Bunge's agribusiness segment grew four-fold in the quarter, triggering the improved 2020 outlook. Edible oils, milling and fertilizer units also posted gains, while sugar and bioenergy posted a loss. The oils segment, however, may struggle from uncertain demand due to the pandemic, Bunge said. Read more from [Reuters](#).*

**> BASF Still Unable to Deliver Forecast:** *Chemicals giant BASF said on Wednesday it still could not provide guidance for full-year sales and earnings due to uncertainty over the economic fallout from the coronavirus pandemic in North America and Europe. The German group only said it did not expect operating profit before special items in the third quarter to improve significantly over the second quarter, citing a typical summer lull in August and seasonally lower demand for agricultural products. BASF, the world's largest chemicals and plastics maker by sales, earlier this month reported second-quarter operating profit before one-off items fell -77%. BASF as early as April withdrew its 2020 outlook, having previously hoped for a slight gain in full-year revenue. (Source: Reuters)*

**> USGS Sees Export Potential for Ethanol Industrial Use:** *The U.S. Grains Council is taking a harder look at promoting ethanol for industrial use. USGC CEO Ryan LeGrand says value-added products like hand sanitizer have helped buoy ethanol exports as fuel demand falls off. "People started out by saying it's just a drop in the bucket. But when you look at a country like Mexico, it typically imports 3 million gallons of ethanol. And the last two months, they've been anywhere from 12 to 13 million gallons of imports per month. And that's hand sanitizer demand." Speaking to Brownfield during USGC's summer meeting held virtually because of the pandemic, LeGrand says hand sanitizer demand from Korea has seen tremendous growth as well. "That's just two examples, but we're looking for these opportunities wherever they may lie around the world." Listen to the full interview [HERE](#).*

**> Brokers are "Running out of Homes":** *Lake Tahoe real estate is getting snapped up at a record pace, as San Francisco tech workers flee the city in search of more space and a healthier lifestyle. A new wave of urban flight is reshaping real estate markets from New York to Chicago and Los Angeles to San Francisco. As part of this shift, Lake Tahoe is seeing unprecedented bidding wars, buying activity and price increases. Brokers say the inventory of homes for sale has shrunk to about one-fifth to one-tenth of usual levels. "People are writing all-cash offers for houses, sight-unseen," said Sabrina Belleci, a Lake Tahoe broker with Re/Max. "They just want to get out of the city." Historically, properties in the Tahoe area took three to four months to sell, Overall said. Now, it's more like four days. Read more [HERE](#).*

**> Shopify Sales Double:** *Shopify Inc. nearly doubled its revenue in the second quarter, crushing analysts' estimates as a flood of merchants moved their*

*businesses online during the coronavirus pandemic. Sales grew +97% to \$714.3 million from the same quarter a year ago, Ottawa-based Shopify said in a statement Wednesday. Analysts had expected about \$512 million, according to data compiled by Bloomberg. Gross merchandise volume, a key metric that represents the value of all goods sold through Shopify's platform, surged +119% from a year earlier or to \$30.1 billion. Analysts were expecting a +49% increase to \$20.6 billion. Sales of food, beverages and tobacco doubled over the first quarter, the company said. Read more [HERE](#).*

**> Marketers Bypassing Media Agencies:** *Procter & Gamble is striking ad deals for the 2020-2021 TV season outside of its media agencies, according to multiple buyers and sellers familiar with conversations. The consumer packaged goods giant is one of a handful of marketers that's moving ahead of its media buying agencies and going directly to TV network sellers to commit ad dollars in the upfronts. This is an unusual practice, and not something commonly seen outside of negotiations for some live sports or tentpole events including the Academy Awards. Agency holding companies typically strike deals on behalf of clients, with the idea that agencies can leverage the buying power of all of their clients to strike more favorable deals. Read more from [AdAge](#).*

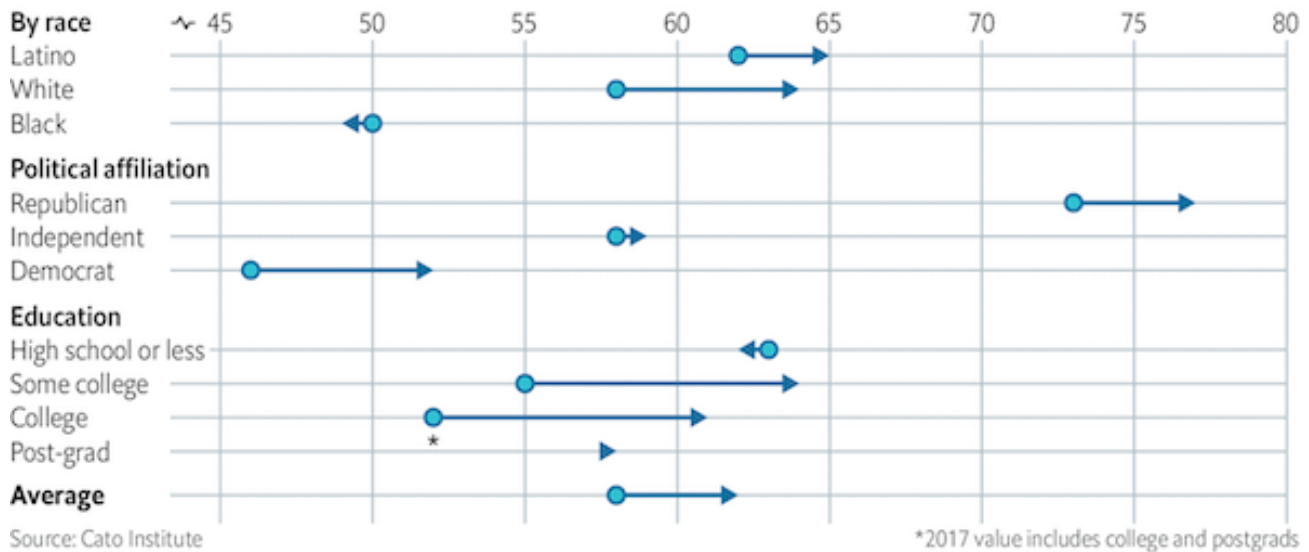
**> Americans More Careful About Public Speech:** *A new survey from the Cato Institute finds that 62% of Americans say they cannot express all of their views in today's political climate, up from 58% in 2017. Unsurprisingly, respondents from the two big parties are split on the issue. According to the Cato survey, roughly three-quarters of Republicans now believe they cannot share their political views, compared with a little more than half of Democrats. Four in ten Democrats say they would support the sacking of a business executive for donating money to Donald Trump's election campaign; only two in ten Republicans would favor firing someone for giving cash to the Democratic presidential candidate, Joe Biden. There is an educational divide, too. Cato's data show that 44% of respondents with postgraduate degrees fear they might lose their jobs if they made their political views known, compared with just 34% of people with bachelor's degrees and 25% of those with no more than a high-school qualification. Read more from [The Economist](#).*



## Land of the freeish

United States, % agreeing 2017 ● → 2020

The political climate these days prevents me from saying things I believe because others might find them offensive



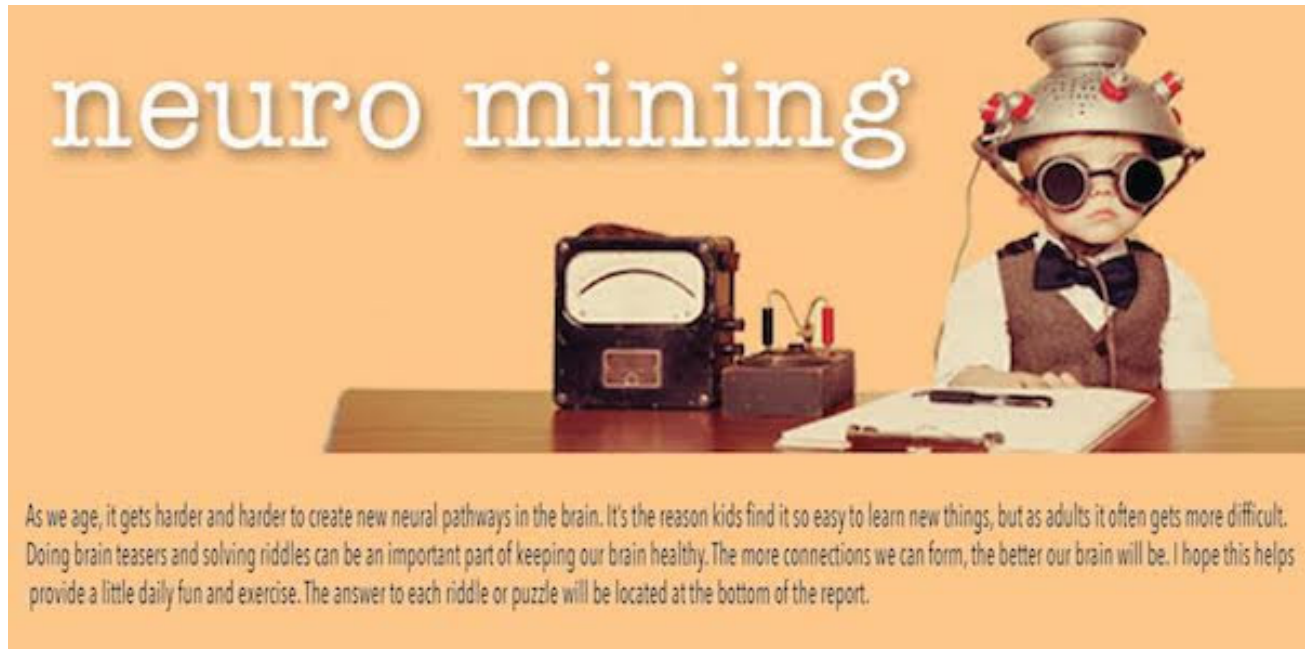
**Southwest Ohio** - I was out spraying R3 soybeans with fungicide and insecticide and found some spots that have some weed flushes which could be a problem by the time harvest rolls around. They are more of an eyesore at the moment versus anything else. I have some cocklebur, redroot pigweed, and some annual morning glory in spots. The weed control has been a struggle this year with late planting due to rain early. Then it went ahead and turned off-dry so the 30" rows have been really slow to canopy. I thought I had a pretty solid herbicide plan but the late season has been an issue the last couple years.

**Northern Missouri** - I don't know if ProFarmer plans to actually have their crop tour this year or if it's going to be more of a virtual situation like the wheat tour in Kansas. Either way, if they don't push it back a little this year I'm not sure what they will be counting in some of the areas when it comes to soybeans. Based on our planting date we should be at R3 or maybe R4 by now and we are just approaching R1. There will be areas where pods will be very small or possibly nonexistent due to the stagnant speed at which this soybean crop is growing. Don't get me wrong I'm not saying we are not going to produce a decent crop but it will likely be late and this cool off in the forecast isn't going to help matters. Corn on the other hand will get a nice slow fill which will help put a real nice yield together.



**Southern Illinois** - *I've had some farms with around 14 inches of rain in the past 5 weeks. I can honestly say I have never seen soybeans die that was not completely underwater. I have some large areas doing that now in a few fields and of course, more rain is coming later today and spotty chances the rest of the week. At this point, if a storm pops up around us, you better count on 2 inches or more in an hour or less. It's getting frustrating, to say the least. My dry farms have had over 10 inches in the same time frame. Surprisingly the corn looks pretty good yet.*





**TODAY'S RIDDLE:** You are in a place called Jack's world and there is only one law. There is a mirror, but no reflection. There is pizza with cheese, but not sausage. There is pepper, but no salt. There is a door, yet no entrance or exit. What is the law?



### **Mystery Seeds From China are Likely Part of a Marketing Scam**

Ag officials in states across the country have issued warnings about bizarre packages of seeds that appear to be from China. They've apparently just been showing up in people's mailboxes unsolicited by the receivers. Officials are warning residents not to plant any of the seeds as they could be invasive or harmful plants. So far, ag departments in Washington State, Louisiana, Kansas, Kentucky, and Ohio have all reported calls from a very confused public. Virginia has had over 900 complaints

Photos of the mysterious seeds that have been posted online show some came in white pouches with Chinese lettering and "China Post" stamped on the front while others have been small yellow envelopes. Kansas officials report some packages being labeled as jewelry. A spokesperson for the USDA's Animal and Plant Health

Inspection Service says it is working with U.S. Customs and Border Protection to "to prevent the unlawful entry of prohibited seeds and protect U.S. agriculture from invasive pests and noxious weeds," and urged anyone who receives such items to contact state plant regulatory officials or A.P.H.I.S. officials in their state.

The whole thing seems so bizarre that some of us in the office actually thought this might be a fake story or some crazy prank when we first heard about it. There are a lot of wild theories out there but the more we looked into it, we realized that seeds are not the only mysterious packages being reported. People have also been shipped masks, books, a humidifier, a flashlight, a hand warmer, lotion...the list goes on. Some people report being inundated with hundreds of packages filled with things they never ordered and it's happening all across the globe.

The explanation we found that sounds closest to the truth is that the seeds and other random shipments are part of something known as a "brushing scam." Dick Eppstein, president of the Better Business Bureau Serving Northwest and West Central Ohio and Southeast Michigan explains, "What happens is overseas con artists send you merchandise and it just arrives. You didn't pay for it. You didn't order it."

Eppstein says this scam gives the illusion that the business (usually foreign, third-party sellers) is credible by finding a person's name and address online, sending a product to them, and writing a review using their name. However, for that review to be from a "verified buyer" on Amazon, they have to physically ship you something. They then post a fake, positive review to improve their products' ratings, which can also help improve their product placement.

Before you panic, understand that your account has probably not been hacked, though it is a remote possibility and you should definitely go check your order history. Most likely, they simply found your information online or possibly purchased it from some other scam outfit.

One woman traced it back to an order she place on a Chinese e-commerce site. The company she made the purchase from turned around and created user profiles for "her" on other e-commerce sites that they wanted to have higher sales ratings and favorable reviews on. They even shop with the fake profiles to make them look legit, though these profiles are not linked to the real person's bank accounts. Not typically, at least. There are hundreds of variations.

The payoff could be highly profitable from the scammers' perspective if the product they are sending out is a nearly worthless packet of seeds but they are writing reviews for much higher value items. Not that those items are any more legitimate!

Unfortunately, there is not a lot U.S. consumers can do to stop these unwanted "presents" from showing up. If you receive unsolicited items or empty packages on your doorstep, here's what experts say you should do:

- *Report the fake review to the online seller and/or retailer. "Brushing" is illegal in most countries and websites are obliged to take fake reviews offline.*
- *Change the passwords on your online accounts (even the ones that have nothing to do with shopping, like your social media). If there's any chance your account was hacked (and if that is how your info was retrieved), you don't want to take any chances.*
- *Report the scam to the [FTC](#). Don't let other people fall prey to the same scam!*
- *Read up a little more on brushing scams. This article from ID Theft Resource Center is a good place to start. Click [HERE](#).*

Additionally, ag departments in several states stress that any unsolicited seeds should not be planted. Instead, put them in a zip-top bag to deliver to regulatory authorities. Don Robison, of the Indiana State Chemist Office, said it is important those receiving the packets do not simply throw them away, either. "We want to identify what they are and sending them to a landfill is the equivalent of planting them by placing them into soil and moisture," Robison told DTN. He urged those receiving unsolicited seed packages to contact state authorities. USDA urges anyone who receives an unsolicited package of seeds to immediately contact their [State plant regulatory official](#) or [APHIS State plant health director](#). (Source: NBC, FoolProofMe, BBB, New York Times)











### **It's Hard to Imagine Someone Paying +\$200 Million for a Condo**

In our parts of the U.S., it's almost insane to think several people this year will pay over \$100 million in New York City for a view of Central Park. With that being said, a new property is coming up for sale in the world's tallest residential building, Central Park Tower, and many are saying it could become one of the most expensive real estate condo deals in the city's history. The lavish unit is a 15,000 square foot three-story apartment between levels 129 and 131, which is expected to sell for over \$200 million by the end of the year when it's finished. The condo has six bedrooms, 11 bathrooms, staff quarters, a sweeping staircase, a private ballroom, and an outdoor terrace situated 1,500 feet above street level. Click [HERE](#) to watch a video of the property! In addition, Click [HERE](#) to view the first available apartment in the tower listed at \$17.5 million.

The most unique part of this property though is it's impossible to live anywhere higher in New York, or in the western hemisphere for that matter. Keep in mind, topping out in 2019 and now the tallest residential tower on Earth, the skyscraper has a roof-line higher than One World Trade Center coming in at 1,550 feet. This means it's the second-tallest skyscraper in the United States and the 15th tallest building in the world. I should also note, residents of Central Park Tower have access to unprecedented amenities including the Central Park Club, a 100th-floor club that features a dining room, private ballroom (the highest in the world), bar,



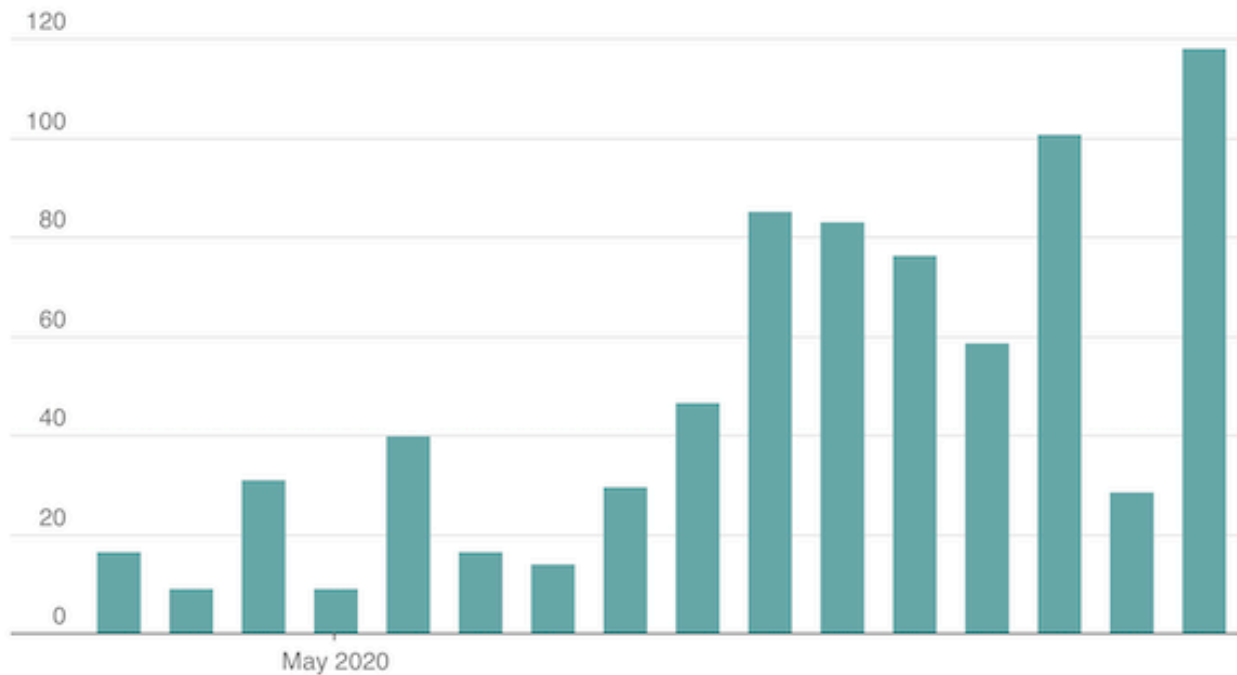
full-service kitchen helmed by Michelin-star chefs, and wine and cigar lounges. More amenities include a large outdoor terrace with a swimming pool and cabanas on the 16th floor, private screening room, children's playground, and a full floor of fitness and spa amenities, as well as an indoor pool. In addition, the base of the building also holds Nordstrom's seven-level flagship store.

The exact list price has not been published yet, but hedge-fund billionaire Ken Griffin paid \$238 million for the penthouse next door in the 220 Central Park South tower last year. Another penthouse sold a few weeks ago in Central Park South at PH76 for just under \$100 million, and Michael Dell's supposedly paid +\$100 million for his condo at One57 in 2015. For the most part, many industry experts believe the property will go well over +\$200 million as it brings so much more to the table and due to the fact single-story penthouses on the lower levels are currently available for \$95 million. In addition, there are also eight available rentals, ranging from \$59,000/month to \$85,000/month. Yes, you read that correctly, people are paying +\$50,000 per month in rent. On the other hand, the city's real estate boom has been cooling off a bit. Prices began to fall in 2019 and experts suspect that an excess supply of luxury apartments may have saturated the market as many owners in other towers are starting to reconfigure their places into smaller units in an effort to sell them quicker. As of July 1, 2020, the average price per square foot for a New York City condo came in at \$1,110, according to CityRealty. As of last week, I saw 15 high-end homes going into contract in the area all going for over \$1,200 per square foot. Just for reference, most of the buildings and homes our family purchases here in the Midwest range from \$150 to \$300 per sqft. What a difference location makes! (Source: The B1M)



### Overall transaction volume for luxury Manhattan homes (Weekly)

\$140 million



Source: Olshan Realty



### The Tale of Two Brothers

As prices are again heavily against us, patience might be starting to run thin inside

many farming families. We have all seen many kids and siblings come back home to the farms the past several years. But with prices now much lower than we experienced between 2008 and 2014, many of us are desperately searching for ways to cut expenses. When we start to run out of options, major frustration begins to set in and we can often say things we later regret. Below is a story I always keep in my stockpile of things to read when times are tough. I hope it helps provide a different perspective and makes you think a bit longer about what is really important in life. I'm sure you've read it before at some point in your life but I urge you to take the time and read it once again. I've found that God often puts things in front of our faces many many times before it ultimately sinks in or makes us take notice. Feel free to share!

*Once upon a time, two brothers who lived on adjoining farms fell into conflict. It was the first serious rift in 40 years of farming side by side, sharing machinery, and trading labor and goods as needed without a hitch. Then the long collaboration fell apart. It began with a small misunderstanding and it grew into a major difference, and finally, it exploded into an exchange of bitter words followed by weeks of silence.*

*One morning there was a knock on John's door. He opened it to find a man with a carpenter's toolbox. "I'm looking for a few day's work," he said. "Perhaps you would have a few small jobs here and there. Could I help you?" "Yes," said the older brother. "I do have a job for you. Look across the creek at that farm. That's my neighbor. In fact, it's my younger brother. Last week there was a meadow between us and he took his bulldozer to the river levee and now there is a creek between us. Well, he may have done this to spite me, but I'll go him one better. A see that pile of lumber curing by the barn? I want you to build me a fence - an 8-foot fence- so I won't need to see his place anymore."*

*The carpenter said, "I think I understand the situation. Show me the nails and the post-hole digger and I'll be able to do a job that pleases you." The older brother had to go to town for supplies, so he helped the carpenter get the materials ready and then he was off for the day*

*The carpenter worked hard all that day measuring, sawing and nailing. About sunset when the farmer returned, the carpenter had just finished his job. The farmer's eyes opened wide, his jaw dropped. There was no fence there at all. Instead, he saw a bridge - a bridge stretching from one side of the creek to the other! A fine piece of work - handrails and all - and the neighbor, his younger brother, was coming across, his hand outstretched. "You are quite a fellow to build this bridge, after all, I've said and done." The two brothers stood at each end of the bridge, then they met in the middle, taking each other's hand.*



*They turned to see the carpenter hoist his toolbox on his shoulder. "No, wait! Stay a few days. I have a lot of other projects for you," said the older brother. "I'd love to stay," the carpenter said, " but I have many more bridges to build."*

*Every day we have the choice of building fences or bridges. One leads to isolation and the other to openness. Choose wisely, there are no redos or ways to recapture lost time. You may not get the "time" back, but you can, however, elect to tear down any fences you may have built and replace them with bridges. Take action today to make it happen!*





**ANSWER to riddle:** Everything in Jack's world must contain double letters in each word.

## CASH SALES & HEDGING TOTALS

**PLEASE READ** The Van Trump Report is a publication intended to give analytical research to the Agricultural community. The Van Trump Report is not rendering investment or hedging advice based on individual portfolios or individual business operations. Kevin Van Trump is NOT registered as a stock or commodity advisor in any jurisdiction. You need to consult with your own registered advisor for specific strategies and ideas that are appropriate to your specific portfolio or business entity. Information included in this report is derived from many sources believed to be reliable but no representation is made that it is accurate or complete. This report is not intended, and shall not constitute, or be construed as an offer or recommendation to "buy", "sell" or "invest" in any securities or commodities referred to in this report. Rather, this research is intended to identify issues and macro situations that those invested in the agricultural industry should be aware of to help better assess and improve their own risk management skills. Please read the entire [DISCLAIMER PAGE](#) for full risk-disclosure and copyright laws.

**Corn 2019 Crop**

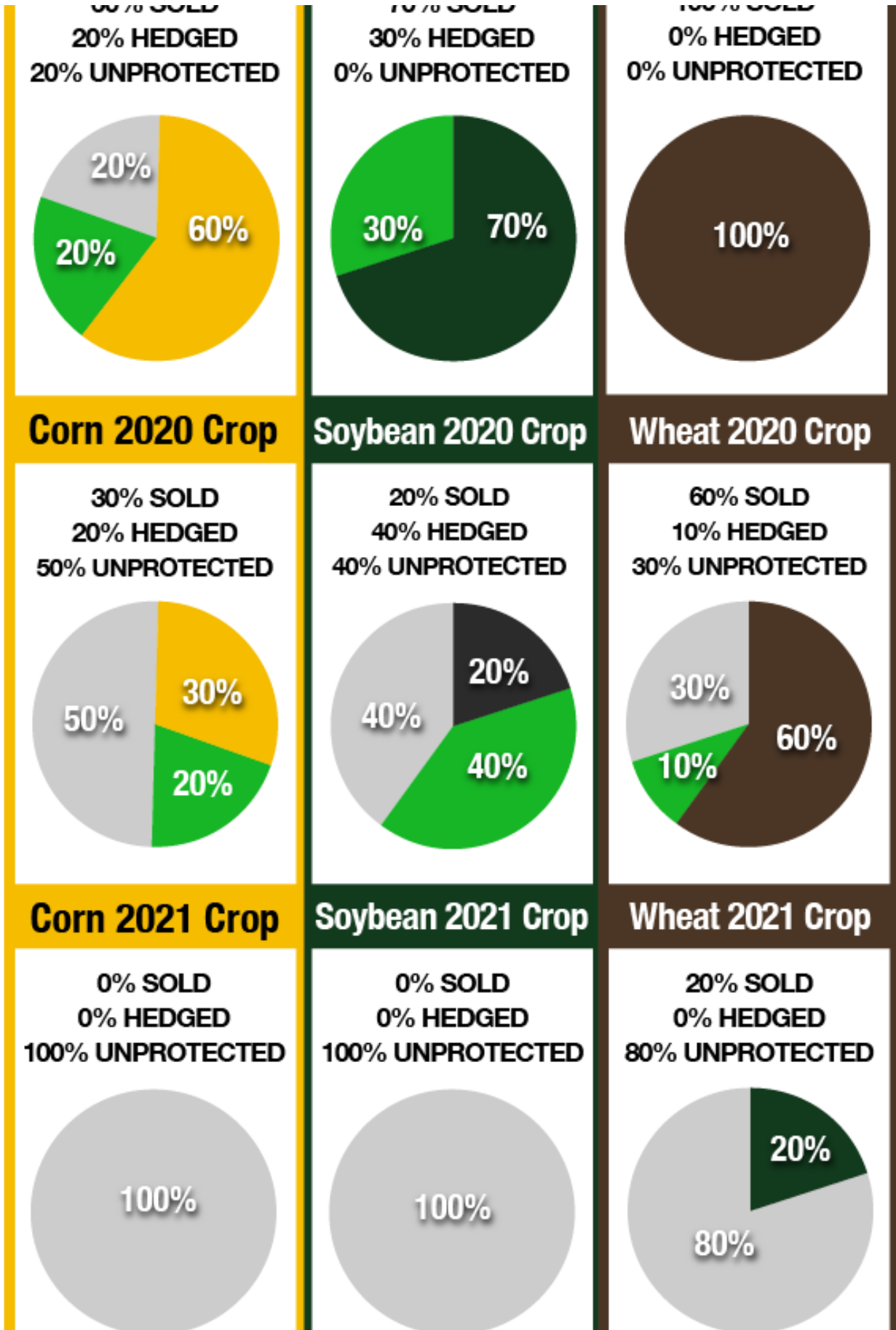
60% SOLD

**Soybean 2019 Crop**

70% SOLD

**Wheat 2019 Crop**

100% SOLD







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