



Jordan Van Trump <jordan@farmdirection.com>

GOOD MORNING: The Van Trump Report 8-10-20

1 message

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

Mon, Aug 10, 2020 at 5:30 AM

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"Of all the sad words of tongue or pen, the saddest are these, 'It might have been.'"
- John Whittier

Monday, August 10, 2020[Printable Copy](#) or [Audio Version](#)

Morning Summary: Investors will be looking at different headlines this week as U.S. corporate earnings start to wind down and President Trump on Saturday signed an executive order and issued three memoranda to provide more economic relief during the current recession caused by the coronavirus. Many traders are now wondering if this executive move by the President will further stall negotiations in Congress between Pelosi and Schumer and Mnuchin and Meadows. It will be interesting to see how Wall Street plays the President's latest move, there's already some heavy debate? Other traders are wondering if the better than expected Q2 earnings and continued bull run in the stock market has reduced some of the urgency for another round of fiscal stimulus. Let's keep in mind, the S&P 500 is now up +3.5% this year and less than -1% below its all-time record high. Perhaps even more interesting is the fact the 10 biggest stocks in the S&P account for almost 30% of the entire index, the highest percentage in +40 years. Amazon.com has led

the way up +70%, followed by Apple up +50%, Microsoft up +35%, Facebook up +30% and Google parent Alphabet up +12%. The Nasdaq is up +23% and has posted over 30 record highs this year. Wow! Looking ahead, the big macro headlines out on the longer-term horizon will continue to be the Fed's next move at the mid-September meeting, the early-November U.S. presidential election, and longer term employment. Traders are thinking the Fed could provide some hints during the next few weeks and may actually tip their hand a bit towards more easing at the late-August Jackson Hole Symposium, which will be virtual this year with the theme of "Navigating the Decade Ahead: Implications for Monetary Policy." The trade should get to turn over another election card this week as presidential candidate Joe Biden will announce his vice presidential running mate. Oddsmakers still have Kamala Harris and Susan Rice as the favorites, followed by Gretchen Whitmer, Tammy Duckworth, and Karen Bass. As for longer-term employment, that seems to be the biggest question? During the months of February, March, and April the U.S. economy lost about 22.2 million jobs because of coronavirus complications. It was reported that the U.S. economy in May added back +2.7 million jobs, June another +4.8 million jobs were added back, and July another +1.8 million jobs added back. Net-net, we've recovered just over +40% of the jobs lost, but still have double-digit unemployment. The latest data showed U.S. unemployment at about 10.2%, and actually a small bit worse than the 10% registered back in October 2009. Bottom line, there's still almost 13 million jobs that need to be recovered. Bears worry that this "jobs recovery" will take longer than the market is currently forecasting and will ultimately weigh on consumer spending. Bulls point towards a vaccine and the Fed and government continuing to provide stimulus and support until we get to the other side. Today, investors hope to gain some deeper insights into the labor market with the Job Openings and Labor Turnover (JOLTS) report for June, which is expected to show job openings for the month fell just slightly.

Investors Keeping a Closer Eye on U.S.-China Relations *with top trade officials expected to meet on Saturday, August 15, to assess Beijing's compliance with the so-called Phase 1 trade deal. China's purchases under the Phase 1 trade agreement are so far short of the pace analysts say is needed to meet its commitment to boost U.S. imports by +\$200 billion over a two year period. China is also expected to address the U.S. crackdown on its tech sector, particularly two executive orders signed by President Trump last week that target Chinese-owned apps WeChat and TikTok. There are some worries that the future of the trade deal is under growing threat though investors have not had much reaction to China headlines lately. It's the latest in a growing of list of issues that have been steadily intensifying since China enacted new security laws in Hong Kong and the U.S. stripped the city of its special trade status. The U.S. Director of National Counterintelligence on Friday also accused China of trying to undermine President Trump's reelection efforts.*

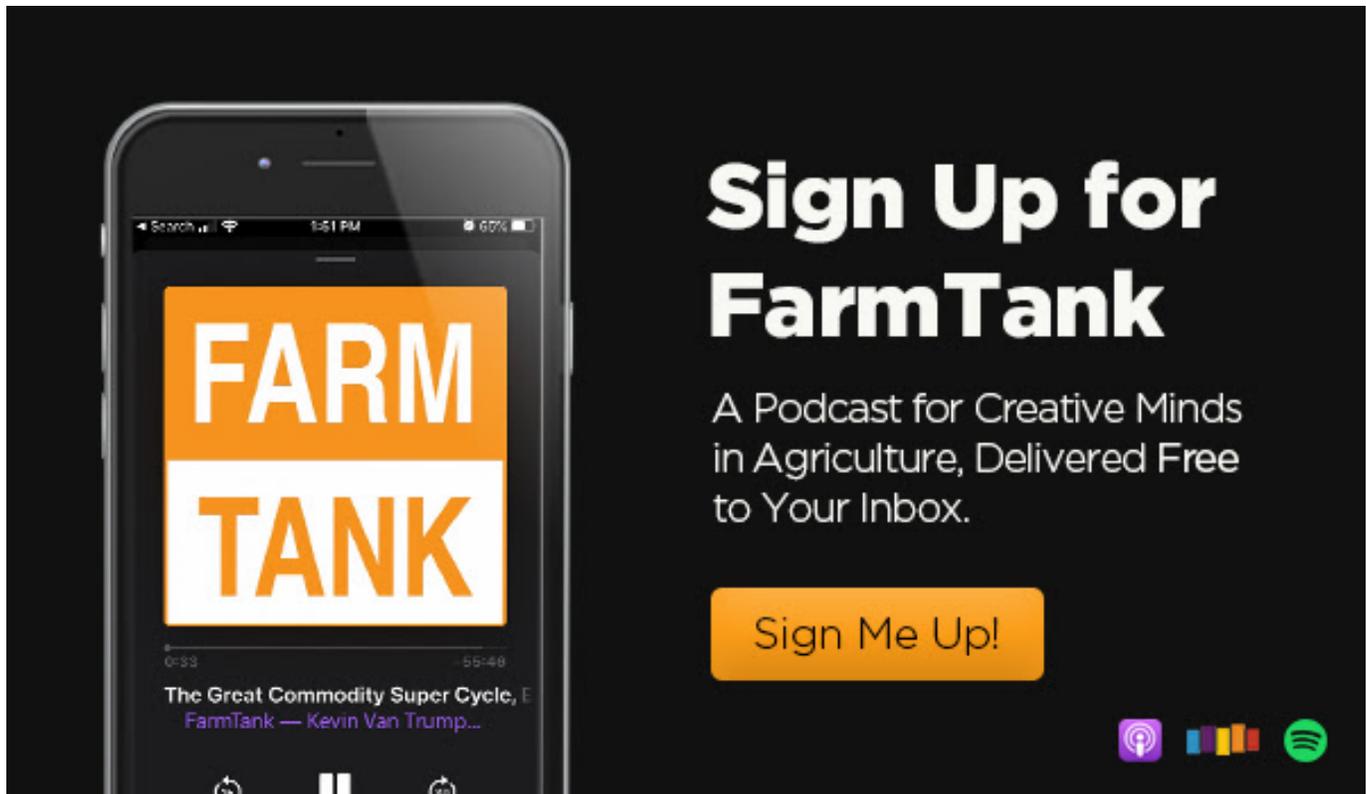
College Should Shoot Straight with Students and Parents: *I just keep hearing from friends and family who are really upset with the colleges and how they are playing their cards during corona. It seems like the college administrators are just saying whatever is needed to get the kids to enroll and sign leases to get back on and around campus. Now we are starting to see more backpedaling and talk*

of just going virtual or online only. Yet many are still going to charge full tuition and full fees. Interestingly, Princeton made an announcement this weekend that they would be going all online, reversing its plan to bring some of its students back on campus for the next term, saying undergraduate classes won't be held in person because of the Covid-19 pandemic. The decision means undergraduates will not come to campus in late August as previously planned. The Ivy League school previously announced a 10% tuition cut to \$48,501 for the 2020-21 academic year, along with other measures to reduce costs, but won't be making any further changes to the price of attendance. (Source: Bloomberg)

College Sports in Limbo... *The Mid-American Conference has postponed its entire fall sports season, becoming the first FBS conference to make the drastic decision because of ongoing concerns surrounding the coronavirus pandemic. League presidents met Saturday morning and voted unanimously for the postponement. The MAC is the first FBS conference to opt not to play this fall. The MAC is comprised of three teams from the state of Michigan — Central Michigan, Eastern Michigan and Western Michigan — along with Akron, Ball State, Bowling Green, Buffalo, Kent State, Miami (Ohio), Northern Illinois, Ohio and Toledo. Earlier this week, FBS independent UConn became the first FBS program to cancel its season. Nine of 13 conferences at the Football Championship Subdivision (FCS) - - Division I's second-tier -- already announced postponement of their fall football seasons with an eye toward making them up in the spring. Among other developments, leaders of the association's Division II and Division III schools canceled their groups' NCAA fall sports championships.*

23 Year Old Wins PGA Championship: *Collin Morikawa, At age 23, becomes the third youngest winner of the PGA Championship in the stroke play era, as well as the fourth person ever to win before age 24, after Jack Nicklaus, Tiger Woods, and Rory McIlroy. The young Morikawa, was born and raised in California and joined the PGA Tour last summer after finishing his college golf at the University of California Berkeley. For three weeks in May of 2018, Morikawa was the top-ranked amateur golfer in the world. He began his PGA Tour career with 22 consecutive made cuts, a feat surpassed only by Tiger Woods' 25-cut streak. Morikawa already has three PGA Tour wins and two runner-up finishes. He's the real deal!*





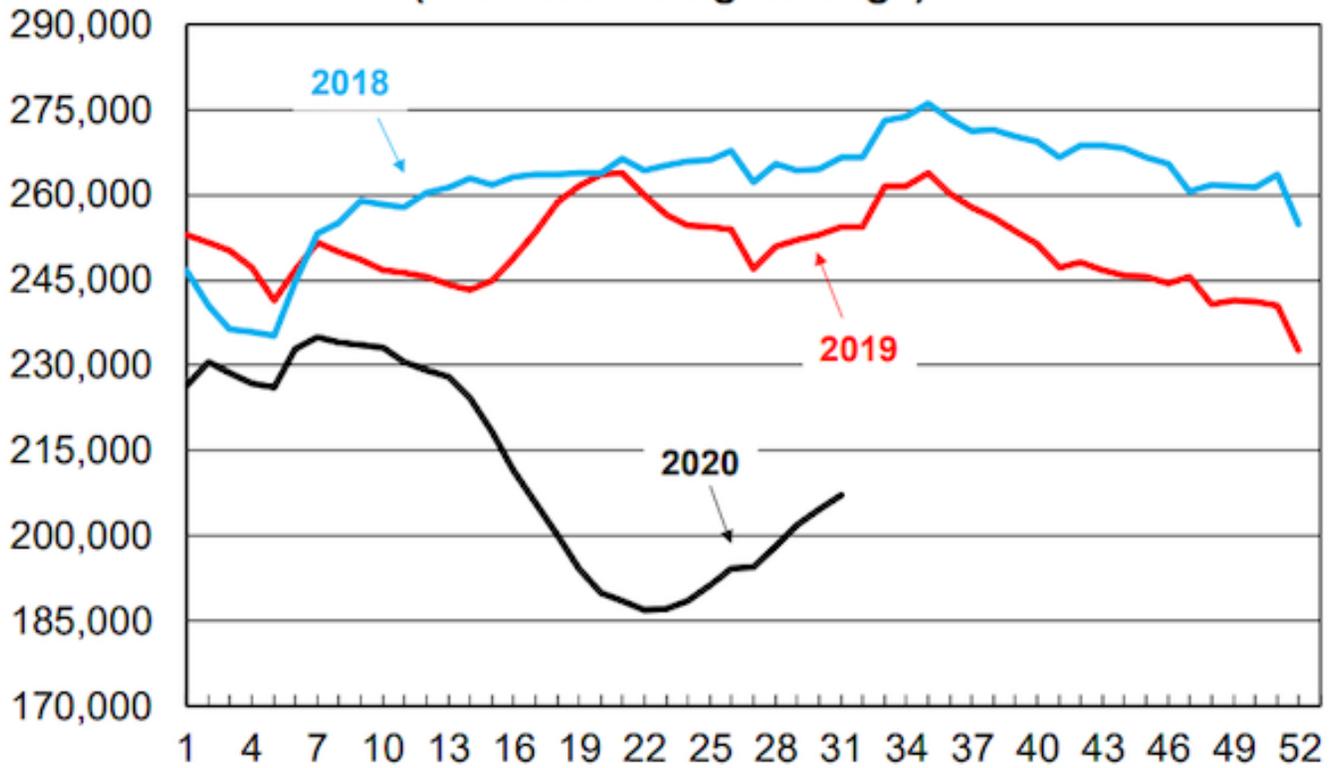
Robinhood "Craze" Has Gone Global: *Dirt cheap, automated on apps and championed by newbie traders who brandish their broker balances on Twitter, the stuck-at-home trading phenomenon, born in the USA, has become a global craze. Retail's tentacles are everywhere. In the U.K, tax-free savings account openings at Interactive Investor jumped 238% for investors between 25 and 34 years of age in April and May. India, Russia, Malaysia, and Japan are among some of the other markets where the number of retail traders is surging. The pandemic has kept millions at home just as low-fee trading platforms spread from America to the rest of the world. Many of the same themes are playing out across the globe. With the virus foremost on almost everyone's mind, traders flocked to the dozens of companies developing vaccines, treatments and tests, driving a range of pharma and biotech companies. An index tracking Asian health-care stocks is trading at all-time highs. Individual investors also piled into initial public offerings of biotech companies in Hong Kong and left almost nothing for anyone else. Read more from [Bloomberg](#).*

Ban Against WeChat Could Impact U.S. Companies: *President Trump on Thursday issued executive orders Thursday night banning "transactions" with the Chinese owners of the TikTok and WeChat apps starting Sept. 20. While the move against TikTok's owner — Beijing-based Bytedance — was not a*

huge surprise, action against WeChat's owner — Shenzhen-based tech giant Tencent Holdings Inc. — was. That's because Tencent is one of the world's largest and most valuable companies, with ownership stakes in a number of U.S. videogame companies, including Riot Games, which makes "League of Legends"; Epic Games, which makes "Fortnite"; and Activision Blizzard, which makes "World of Warcraft." Tencent also has significant stakes in Tesla and Snap, a has streaming deals in place with the NBA, the NFL and Major League Baseball. The order could potentially also affect Apple and Alphabet's app stores, which feature Tencent-owned apps. The language used in the order made it unclear if the ban affected just WeChat or all of Tencent's holdings. Read more [HERE](#).

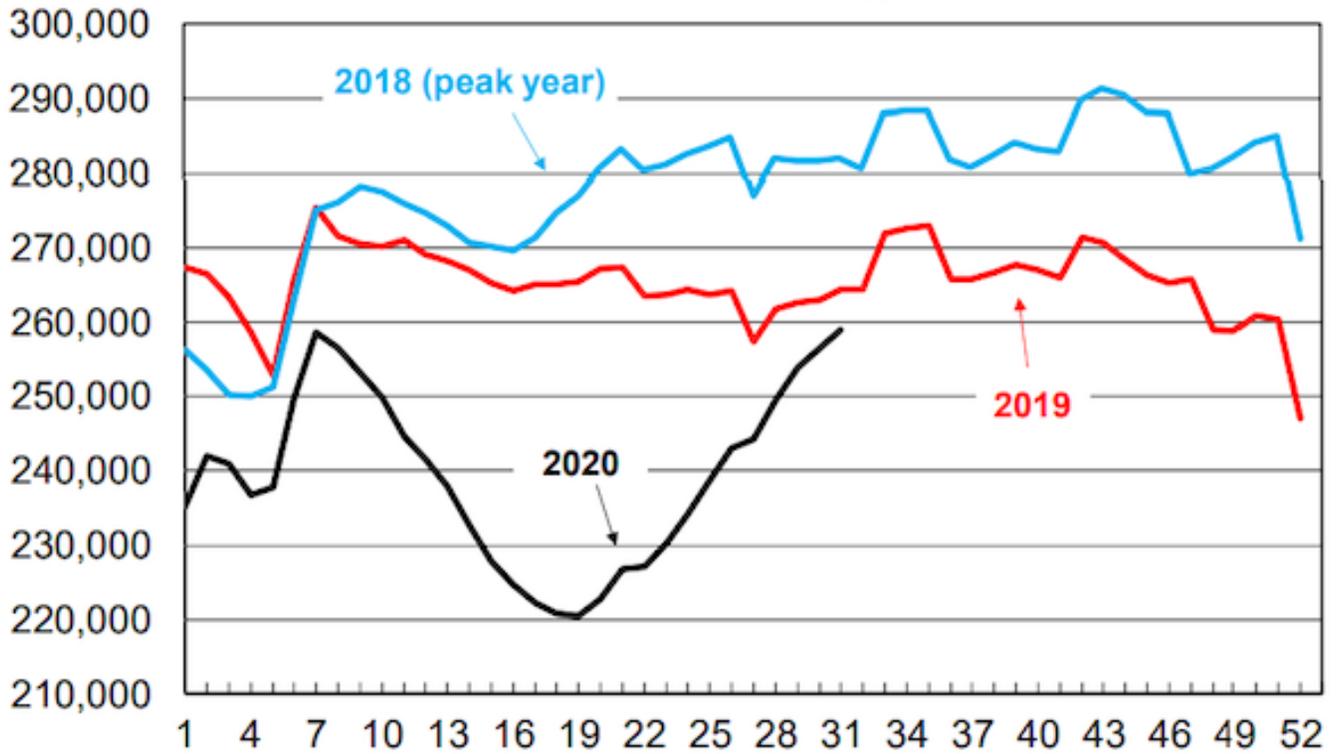
Rail Traffic Slowly Recovering: *According to the Association of American Railroads (AAR) Rail Time Indicators, U.S. rail traffic in July was mixed, but overall it pointed to continued slow recovery (especially when coal is out of the picture) from April's low point. Total U.S. originated carloads averaged 208,403 per week in July 2020, the most since March 2020 but also by far the lowest for July since prior to 1988, when the data begin. July's decline was -17.6%, the smallest decline since March 2020. Excluding coal, U.S. carloads were down -12.7% in July. Total originated carloads on U.S. railroads were down -17.6% in July 2020 from July 2019. That's the 18th straight year-over-year decline but the smallest percentage decline since March 2020. Total carloads in the first seven months of 2020 were down -16.2%, or 1.27 million carloads. U.S. intermodal originations were down just -1.4% in July 2020 from July 2019, their best performance since February 2019. Weekly average originations in July 2020 were 259,192 containers and trailers, the most since October 2019 and a huge improvement from the 2020 low of 219,085 in April. Intermodal originations in the last week of July were 270,277, the most for any week in 2020. (Sources: [AAR](#), Calculated Risk)*

Total U.S. Rail Carloads (6-week moving average)



Data are 6-week moving average originations, do not include intermodal, and do not include the U.S. operations of CN, CP, and GMXT. Source: AAR Rail Time Indicators

U.S. Rail Intermodal Units (6-week moving average)



Data are 6-week moving average originations and do not include the U.S. operations of CN, CP, and GMXT. Source: AAR Rail Time Indicators

FARM TANK

Tweets of the Day





Liz Ann Sonders @LizAnnSonders

Tourism taking a huge hit, as mobile phone data reveal large drop in foot traffic in traditional hotspots ... save for some parts of Florida, most areas of country are really hurting, especially Hawaii

[@Bloomberg](#) [@SafeGraph](#)



📌 Pinned Tweet



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@economics



The pandemic workday is 48 minutes longer and has more meetings. That's according to a study of 3.1 million office workers across 16 cities.

🕒 How have your working hours changed during the pandemic? trib.al/1vuD9dD



2,056 votes · Final results



Colin Chopelas
@c_chopelas



There is some Fantastic cotton coming out of the fields in STx!!! 🍷😄



Jim Zantinge
@jzantinge2



🐦 📘 📧 🔍 22' 📶 LTE 📶 4:32 pm





Ag of The World
@AGofTheWorld



Everyone has their own way of handling grief. In 2016, after the passing of my grandfather, my dad and I restored the 4010 that grandpa bought brand new in the 60's. Here are some of the other projects we've worked on together during the winter over the years.

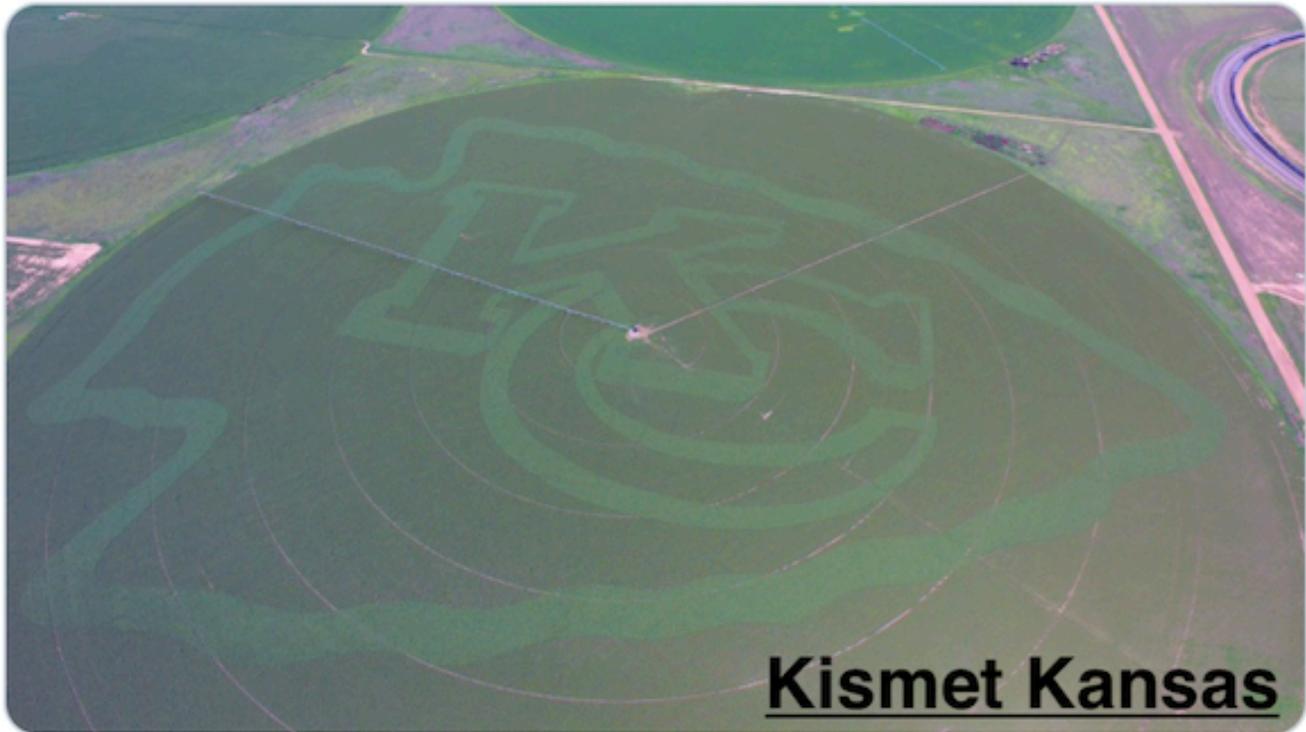




Rocky Ormiston
@rockormiston2



No photoshop here! Worlds largest @chiefs arrowhead is in SW Kansas. Still need the multi varieties to change color but it's coming out as nice as a Super Bowl win! @PatrickMahomes @Mathieu_Era @espn @NFL @nflnetwork





2TALLIN'
@2TALLINmania



So Real.. now is the time to Lean IN! [#quoteoftheday](#)

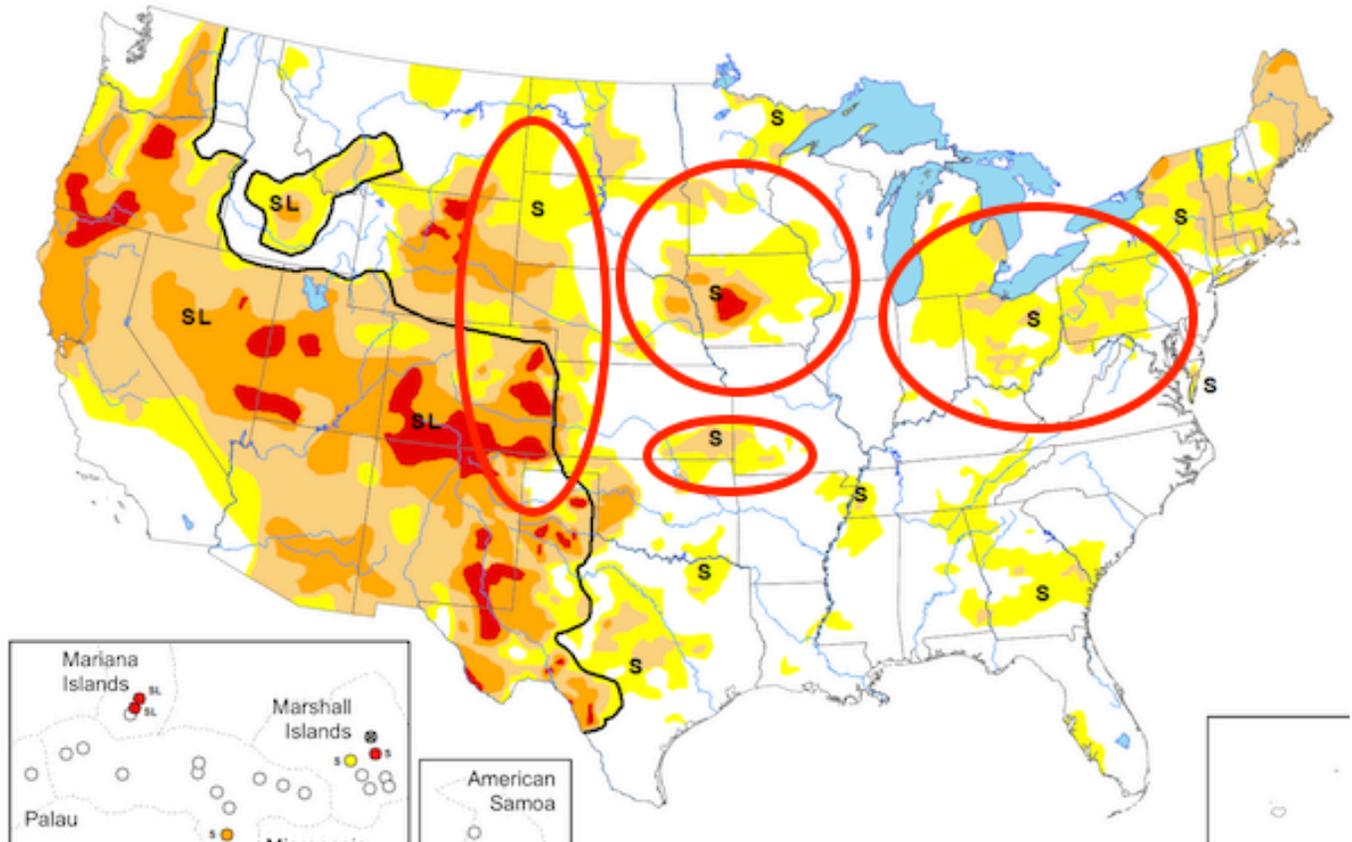
The same boiling water that softens the potato hardens the egg. It's what you're made of. Not the circumstances

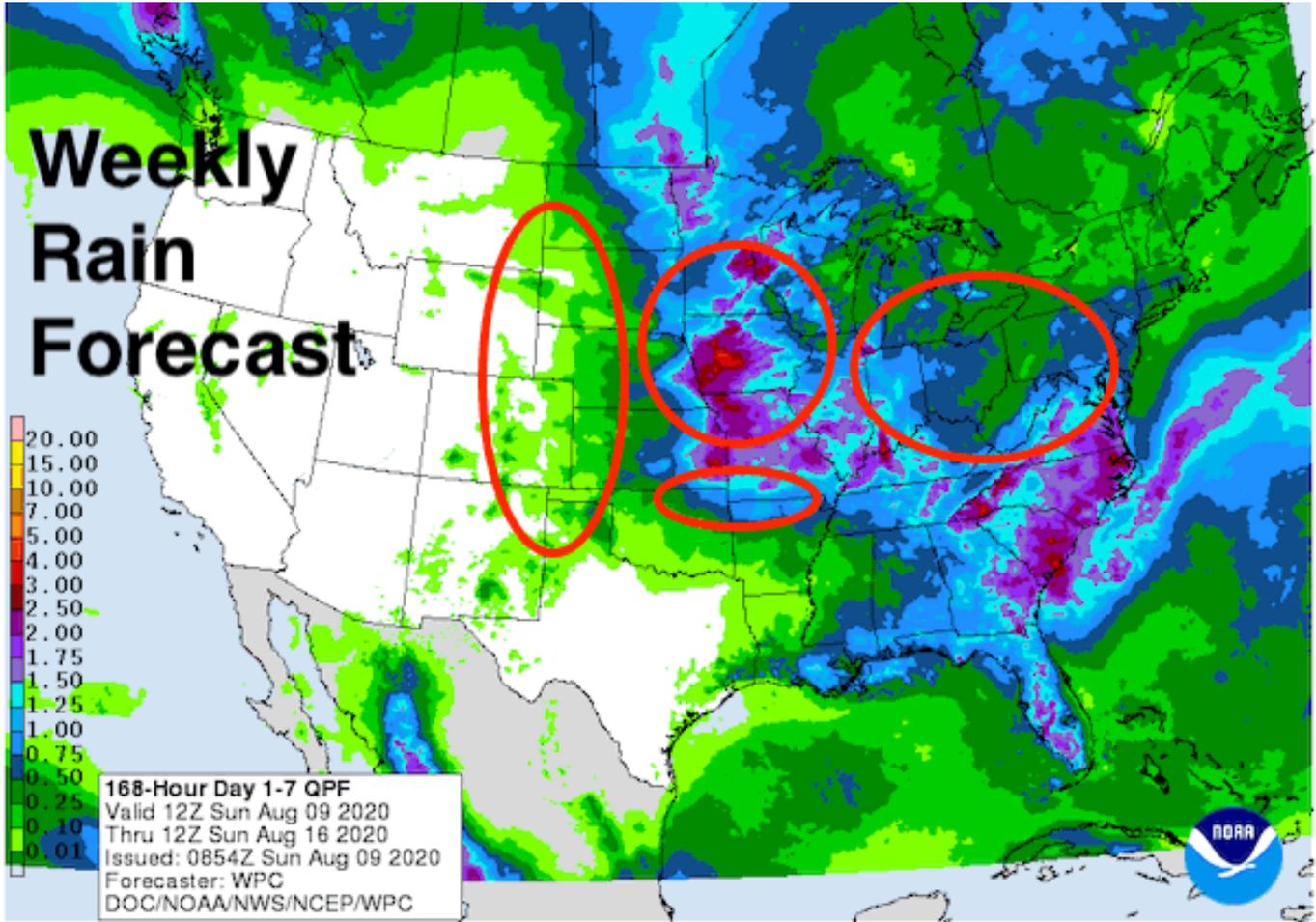


Corn bears remain in control, while the past few weeks have been rough for the bulls. The DEC20 contract has fallen by more than -40 cents from the early-July highs as more talk circulates around a record U.S. yield. The trade is thinking the USDA could add another +150 million bushels to U.S. production in Wednesday's report as the average yield estimates push north of +180 bushels per acre. Demand still seems somewhat mixed as bulls point to Chinese buying and bears point to ongoing ethanol uncertainties. As for today, the USDA could slightly trim weekly overall crop conditions but still +70% of the U.S. crop will be rated GD/EX with ample rainfall in the forecast. As you can see in the maps I included below, there is good rainfall forecast this next week for many of the dry areas the trade has been watching on the drought map. At the same time, the 8 to 14-day is forecasting cooler than normal temps. Bottom line, it will remain difficult for the bulls to rally price until the trade turns the page on yield. The weaker U.S. dollar, continued Chinese buying, and an improved macro landscape are all longer-term tailwinds but the trade seems somewhat myopic at the moment and exclusively focused on U.S. yield. Unless there is some lower yield surprise delivered by the USDA on Wednesday, the corn market probably continues to march to lower highs and lower lows. I feel like bulls are just talking to themselves until U.S. yield estimates peak.

Map released: August 6, 2020

Data valid: August 4, 2020

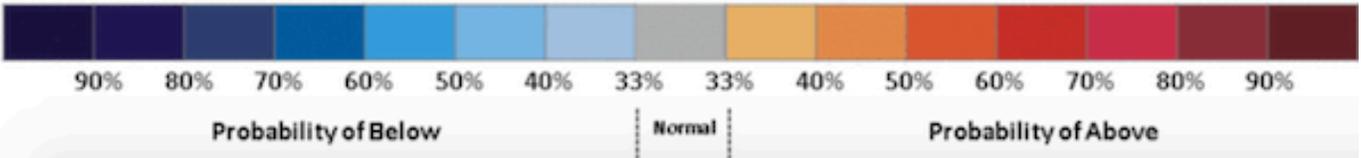
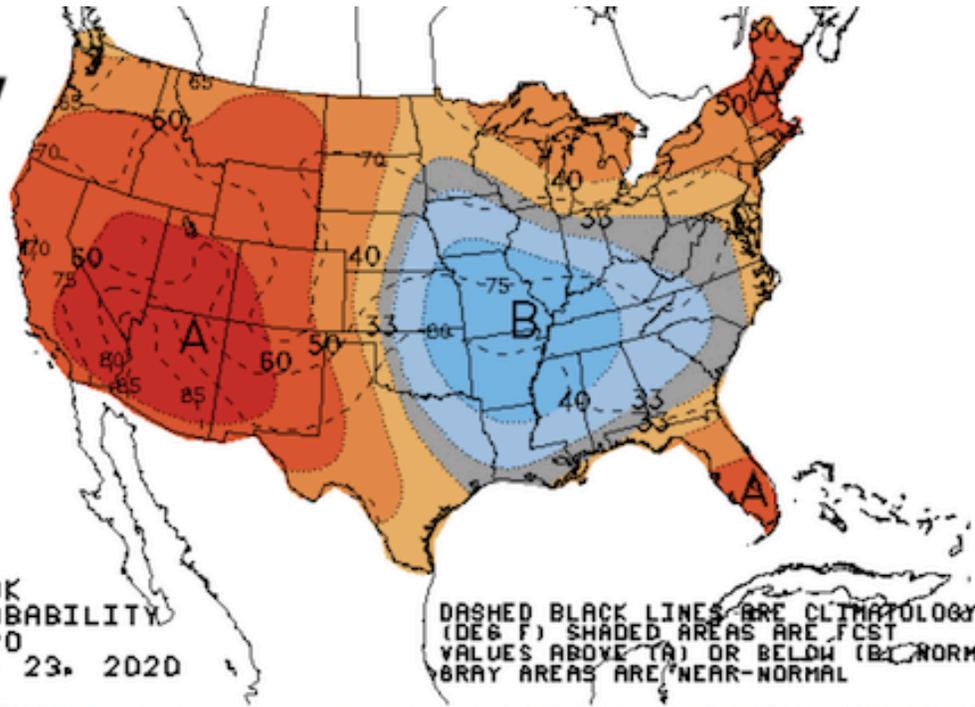




8-14 Day Temps

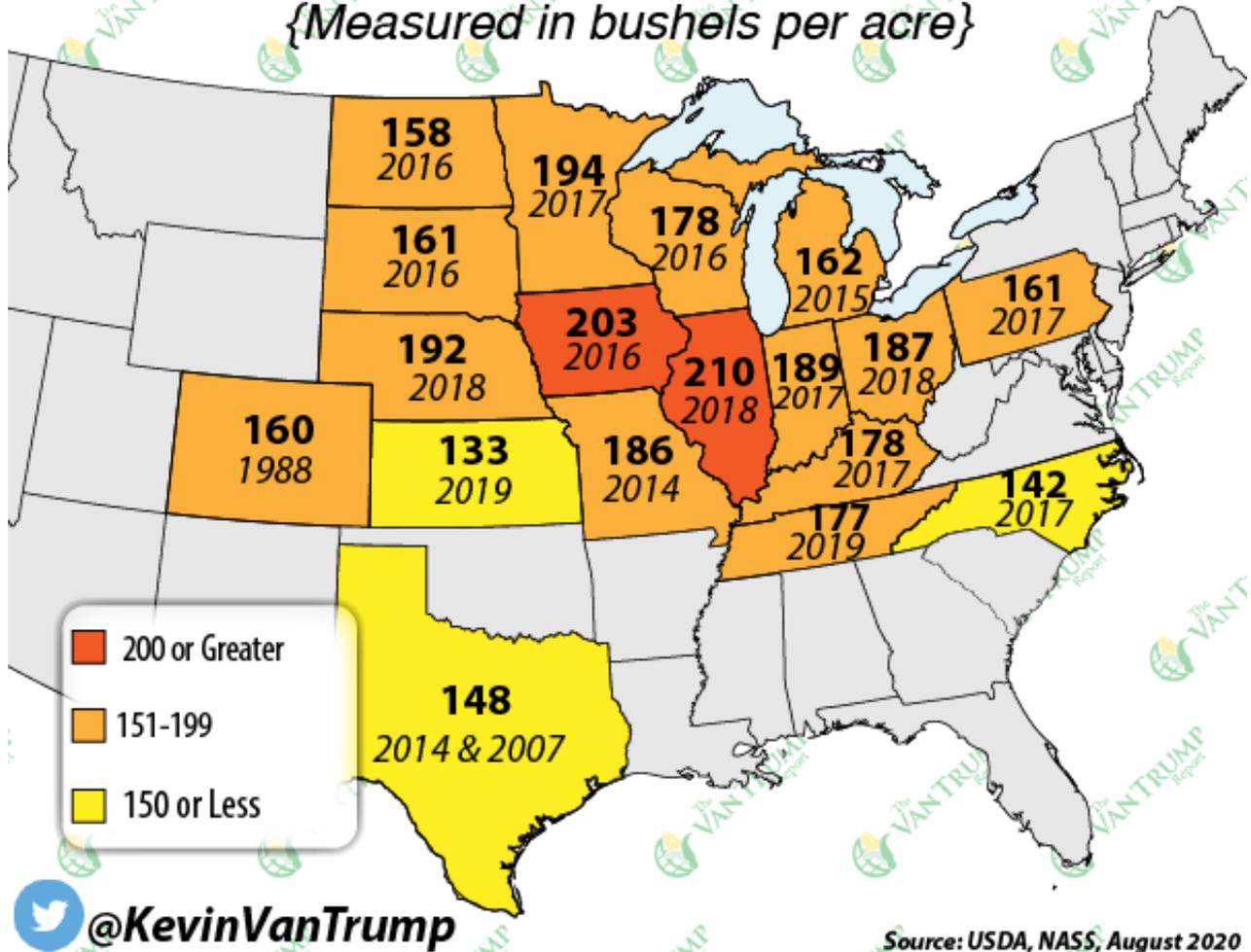


8-14 DAY OUTLOOK
TEMPERATURE PROBABILITY
MADE 9 AUG 2020
VALID AUG 17 - 23, 2020



Record Corn Yields & Corresponding Year

{Measured in bushels per acre}





LEATHER PATCH HATS
BACK IN STOCK!!!

GARY THE GOAT

ORDER NOW!

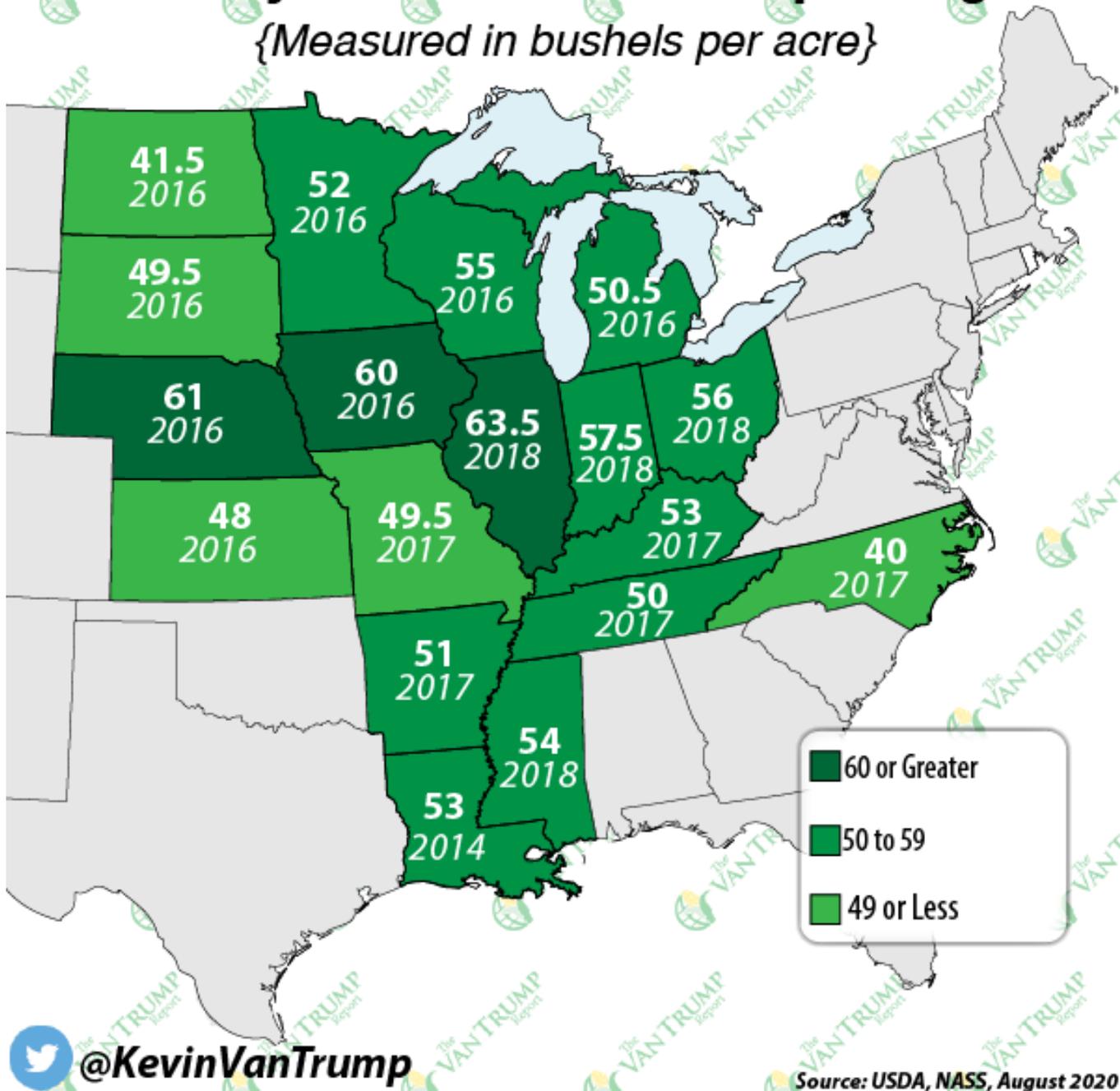
AgSwag 

Soybean bears were able to trim another -25 cents off of price last week and the NOV20 contract is now down about -50 cents from the recent early-July highs. Similar to corn, the market seems most heavily focused on U.S. weather and yield, and those headlines have been mostly bearish the past few weeks. The trade seems to be thinking the USDA will increase U.S. production by +100 million bushels on the likelihood of a fresh new record all-time yield. The USDA's weekly crop condition rating of 73% GD/EX is one of the best we have seen in the past 25 years so the trade is trying to digest increased U.S. production on an average yield forecast between 51 and 54 bushels per acre. Chinese demand has been steady and

improved but is still bringing about big debate between the bulls and the bears. Bulls say the Chinese are going to keep buying U.S. supply to battle their own domestic food inflation, limited supply available for the next several months out of SAM, and a weaker U.S. dollar. Bears believe the Chinese will taper back purchase into the presidential election. Moral of the, there's not a lot of debate left regarding the U.S. crop. The debate is not if the U.S. crop is getting bigger but by how much? There is however still a lot of uncertainty and debate regarding Chinese demand, especially with all of the political jockeying and investigations into Chinese companies, etc... Moral of the story, the trade seems fairly certain the U.S. yield is going to be at or near record large, yet still somewhat uncertain longer-term about Chinese demand. Regardless if you agree or disagree, it is the overall market psychology surrounding degrees of certainty and uncertainty that drive and determines nearby price. As of late, the trade seems to believe we have had much more certainty regarding U.S. weather and yield and continued uncertainties regarding Chinese buying... As a spec, I like the longer-term bullish argument but luckily I've held off being a buyer. I had been thinking we would stay in this range between \$8.50 and \$9.20 per bushel and that has been the case. With talks of a record yield, I worry that we could now more quickly test the low end. If U.S. and Chinese political tensions become even more worrisome I suspect we will test even lower price levels. Staying flexible with my timeframe, but will be looking to enter the first leg of a bullish position on the next leg lower. From there looking to scale into a larger position. As a producer, I want to keep all hedges in place and continue to defend the \$8.50 area.

Record Soybean Yields & Corresponding Year

{Measured in bushels per acre}

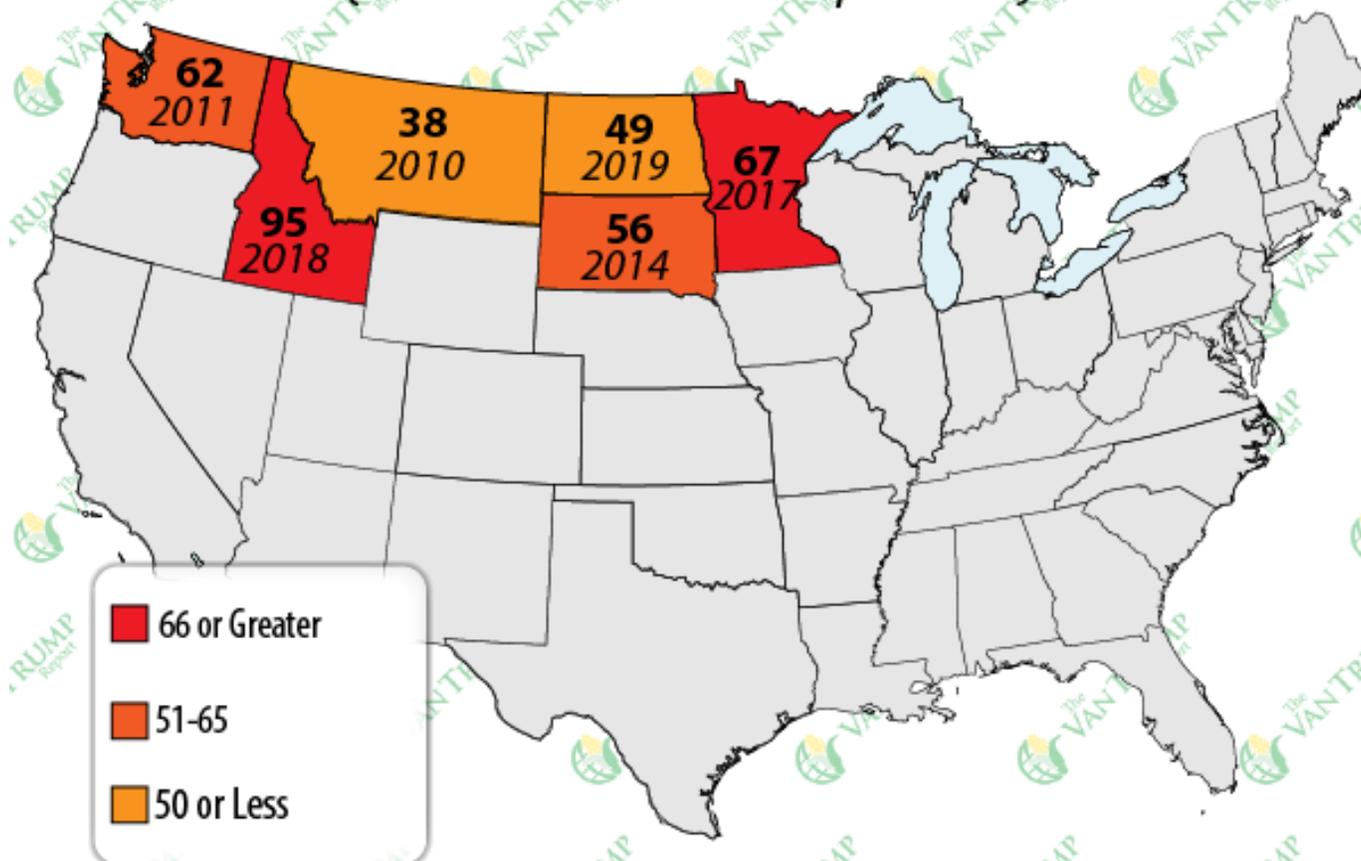


Wheat bears took a big bite last week dropping prices by -35 cents. HRW wheat posted a fresh new low and might soon be trading sub-\$4.00. Spring wheat also traded to a fresh new one-year low and is now sub-\$5.00 per bushel. I hate to sound like a broken record, but there just hasn't been enough in the way of new headlines to excite and attract fresh bullish money-flow. Personally, I think the macro landscape has improved tremendously, but currently, the trade isn't giving it much acknowledgment. U.S. export sales just haven't improved all that much

despite all of the headline worries and talk of production problems out of France, Germany, Argentina, Russia, and parts of the Black Sea region. The fear amongst the bulls is if the U.S. dollar strengthens into year-end or after the U.S. election. What happens if U.S. export prices become less competitive and the USDA continues to show record global ending stocks? It seems like some bullish players are apprehensive to put real money to work with these storm clouds still looming overhead. It's tough for me to argue, as I'm a wanna be bull but still on the sideline worried about a bounce in the dollar and slightly better than expected yields coming out of Russia. Until the bulls can see a longer runway flight to higher prices might stay delayed.

Record Spring Wheat Yields & Corresponding Year

{Measured in bushels per acre}



- 66 or Greater
- 51-65
- 50 or Less

@KevinVanTrump

Source: USDA, NASS, August 2020

U.S. Production 2020/21

(million bushels)

Corn	August #’s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year

Production	???	15,182	14,815 - 15,576	15,000	13,617
Yield	???	180.4	177.1 - 183.3	178.5	167.4

Soybeans	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year
Production	???	4,263	4,135 - 4,499	4,135	3,552
Yield	???	51.3	49.8- 54.2	49.8	47.4

US Wheat Production 2020/21

(million bushels)

	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year
All Wheat	???	1,832	1,795 - 1,858	1,824	1,920
All Winter	???	1,218	1,193 - 1,242	1,217	1,304
Hard Red Winter	???	712	700 - 725	710	833
Soft Red Winter	???	280	270 - 286	280	239
White Winter	???	228	220 - 239	225	232
Spring	???	560	550 - 574	550	562
Durum	???	56	48 - 61	56	54

U.S. Grain Ending Stocks 2019/20

(million bushels)

	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Previous Year
Corn	???	2,268	2,150 - 2,388	2,248	2,221
Soybeans	???	617	576 - 677	620	909

U.S. Grain Ending Stocks 2020/21

(million bushels)

	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year
Corn	???	2,814	2,383 - 3,224	2,648	2,248

Soybeans	???	517	296- 914	425	620
Wheat	???	943	890 - 1,011	942	1,044

World Ending Stocks 2019/20

(million metric tons)

	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year
Corn	???	312.80	310.0 - 314.3	312.00	320.10
Soybeans	???	99.10	94.8 - 101.1	99.70	112.70
Wheat	???	296.30	292.0 - 298.0	297.10	279.80

World Ending Stocks 2020/21

(million metric tons)

	August #'s	Avg. Trade Estimate	Range of Estimates	July Estimates	Last Year
Corn	???	319.20	311.0 - 340.1	315.00	312.00
Soybeans	???	98.60	93.7 - 111.7	95.10	99.70
Wheat	???	313.80	308.2 - 320.0	314.80	297.10



> **Farm Groups Seek More Time to Apply for Aid:** *Twenty-eight farm groups asked the U.S. Department of Agriculture on Friday to extend the deadline for*

farmers to apply for coronavirus assistance payments and try harder to reach more growers hurt by the pandemic. The American Farm Bureau Federation, with organizations representing producers of goods ranging from apples to cotton and cattle, said in a letter that USDA's Aug. 28 deadline may prevent farmers from participating in the \$16 billion aid program. "We strongly encourage you to increase producer and stakeholder engagement initiatives," the groups told U.S. Agriculture Secretary Sonny Perdue. Participation rates are "egregiously low" among producers of fruits and vegetables, the letter pointed out. Many produce growers have less experience working with USDA than producers of major commodity crops like corn and livestock. Another limiting factor is that payments to growers of many fruits and vegetables are based on the volume of crops sold from Jan. 15 to April 15, when some are out of season. The farm groups asked USDA to review its eligibility criteria including sales dates. Read more from [Reuters](#).

> New USDA Survey Measures Areas for Improvement: *The U.S. Department of Agriculture (USDA) last week announced a new annual survey of farmers, ranchers and private forestland owners. The survey will help USDA understand what it is doing well and where improvements are needed, specifically at the Farm Service Agency (FSA), Natural Resources Conservation Service (NRCS) and Risk Management Agency (RMA). The survey consists of 20 questions and takes approximately 10 minutes to complete. Responses are confidential, and individual responses will be aggregated. The survey will be open for at least six weeks and will be closed once USDA receives a 30% response rate. A selection of 28,000 producers will receive the survey over the next few weeks, but all farmers are encouraged to take the survey [HERE](#).*

> U.S. Biofuels Industry Cuts Lobbying: *A top U.S. biofuel industry trade group said it has cut lobbying spending as the coronavirus pandemic has slammed members eager to press demands with President Donald Trump, who hopes to win the corn-producing state Iowa in November. Reduced clout could complicate the industry's efforts to secure changes to U.S. biofuel policy that producers say would shore up demand for corn-based ethanol, but which face strong opposition from oil refiners. "This is a critical time," said one biofuels source, who wished to remain anonymous to speak candidly. "The list of things before us is long and people are hemorrhaging money, so you've got to do a lot more with less." The Renewable Fuels Association spent \$339,676 toward lobbying efforts during the second quarter, according to a U.S. Senate database that tracks lobbying disclosures. That was down 12% from the same time last year and 4% from the prior quarter. The group told Reuters it has cut outside consultants while also reducing advertising spending. Read more [HERE](#).*

> Hog Losses may be Lower than Anticipated: *Iowa State University Extension*

economist Lee Schulz says the number of hogs and pigs that were euthanized because of COVID-19-related processing slowdowns appears to be much lower than originally anticipated. "We have to credit the producers and the entire supply chain of acting very quickly in slowing down hogs and adjusting diets, etc.," he says. "All of those management practices really helped the industry to deal with this situation." And, he tells Brownfield, he doesn't anticipate in major disruptions down the road. "What we did was we pushed those hogs into those lighter-weight categories because we slowed down the growth of those hogs," he says. "I think that should help to spread out some of that production." Schulz says the March-May pig crop was above year-ago levels, which potentially adds more pork into the production system by the first quarter of 2021. Listen to the full interview [HERE](#).

> APHarvest Raises \$28 Million, Adds Martha Stewart to Board: AppHarvest raised \$28 million in a Series C funding round, bringing the total raised for the greenhouse startup to \$150 million during the past two years, the company said in a statement. Martha Stewart, Impossible Foods' CFO David Lee and best-selling author and investor J.D. Vance have joined AppHarvest's board of directors, the company said. The company is planning to open one of the world's largest indoor farms this fall in Morehead, Kentucky. The at 2.76 million square foot facility will initially start growing non-GMO tomatoes. "The pandemic has demonstrated the need to establish more resilient food systems, and our work is on the forefront of that effort," Jonathan Webb, AppHarvest founder and CEO, said in a statement. Read more [HERE](#).

> Saudi Aramco Profit Cut in Half: Saudi Aramco's net income plunged to \$23.2 billion in the first six months of the year, down by half from \$46.9 billion over the same period in 2019 and reflecting a devastating year for oil markets and the global economy at large as the world continues to battle the coronavirus pandemic. In the first earnings press conference Saudi Aramco executives have held since the company went public in December, Aramco President and CEO Amin Nasser was hopeful the worst was over for the oil industry, saying they "remain fairly positive about the long term demand for oil." Despite continued global economic disruption and challenges facing the energy sector, Aramco declared a dividend of \$18.75 billion for the second quarter, compared to \$13.4 billion for the second quarter of 2019. (Source: CNBC)

> Aerospace Startup Wins Air Force One Contract: An aerospace company called Hermeus on Thursday announced a contract with the US Air Force and the Presidential and Executive Airlift Directorate to develop a hypersonic aircraft for the presidential fleet. The hypersonic Air Force One, which could be able to fly from New York to Paris in 90 minutes, is at least 10 years away from reality. While the next Air Force One, a modified 747-8, is due to be delivered by Boeing next year,

the Hermeus contract looks toward its eventual replacement. Hermeus said it won the contract after designing, building, and successfully testing a prototype of an engine capable of propelling an airplane to Mach 5, or five times the speed of sound – about 3,300 mph. Mach 5 represents the delineation between supersonic and hypersonic speeds and can get you from New York to Paris in about 90 minutes. Read more from [Business Insider](#).

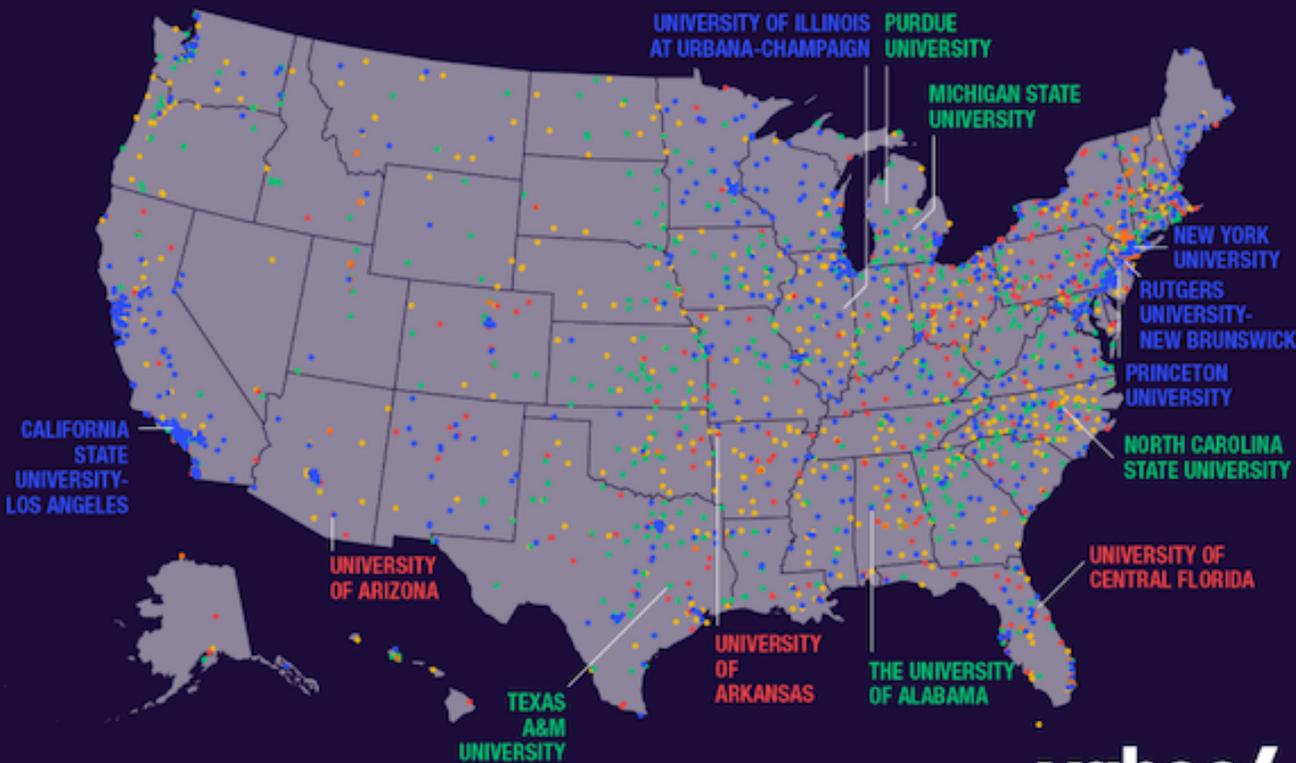
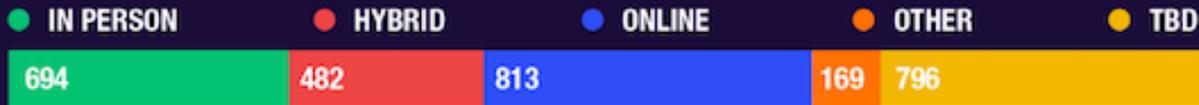
> Electric Ford Mustang Features Optional Engine Noise: *Driving in the 2021 Mustang Mach-E is different than any other vehicle to ever bear the iconic pony car badge from Ford Motor. First, there's the Tesla-like large tablet screen in the center of the instrument panel – a first for the automaker. Then, there's the acceleration. It's immediate. The most obvious difference is that it's an all-electric crossover instead of a two-door performance vehicle with an internal combustion engine. Although the \$44,000 vehicle is touted as being "Mustang-inspired," it is easy to get hung up on these differences. But there something familiar: the sound of an engine when it's accelerating. The engine noises sound like they're coming from the front of the vehicle but it's actually coming from the car's speakers, which Ford did to make the new all-electric crossover feel more like a Mustang. Read more [HERE](#).*

> New menu items from Sonic, TGI Fridays, Tim Hortons: *Dessert mashups are sweetening seasonal menus at national restaurant chains. Sonic Drive-In combines two summertime staples in its latest creation, the Toasted S'mores Shake. A new dessert joining the menu at TGI Fridays brings together Cinnabon cinnamon and cheesecake for the Cinnabon Caramel Pecan Cheesecake. New mashups at Tim Hortons meld two morning meal mainstays with the Froot Loops Dream Donut and Froot Loops Timbits (donut holes). Learn more [HERE](#).*

> American Colleges Backtrack on Reopening: *American schools are faced with an unprecedented catch-22 amid the ongoing coronavirus pandemic: Either reopen safely and undertake the risk of a coronavirus outbreak or play it safe and provide unappealing remote classes for their students. Many colleges initially planned to open campuses for in-person classes, betting on the fact that the coronavirus wouldn't massively derail the safety of their campuses. But by the beginning of August, that number had dwindled: Now less than a quarter of schools are choosing to go the in-person route as coronavirus cases continue to spike in certain parts of the country. Among colleges, one trend is clear: Colleges are taking careful steps, even backtracking when necessary, before fully reopening. Students are also making their voices heard in the reopening debate. One reporter noted that even though Harvard made plans for 40% of its undergrads to return to campus, only 25% will be coming back. More information and a larger version of the map can be found [HERE](#).*

COLLEGE CAMPUSES ARE SPLIT BETWEEN OPEN AND ONLINE

Based on a list compiled by the Chronicle of Higher Education and Davidson College's College Crisis Initiative (C2i), U.S. colleges are largely offering online-only courses, bringing back the students to campus, and a hybrid model. A few are still undecided.



SOURCE: DAVIDSON COLLEGE'S COLLEGE CRISIS INITIATIVE, CHRONICLE OF HIGHER EDUCATION, AS OF JULY 30, 2020



FROM THE FIELD

Southern Illinois - I have some 70 bushel ahp bean ground that will be close to zero in many spots from too much water. Probably 20-30 acres of an 80 and it's not

bottom ground. Haven't even had a chance to look at the gauge this morning. This farm was at 17 inches since June 28th and I'm assuming I made it to at least 20 with this storm. Longest dry spell in 6 weeks is four days. Very good chance of hitting 30 by end of the month with the current forecast. Going to be a busy fall with the scraper fixing ditches if it ever dries out. I farm a lot of flat, heavy black dirt. Was bone dry at planting so went ahead and notilled all beans. Typically I am mostly conventional. The no till looks absolutely awful on flat ground. Some of the worst looking beans I've had in over 20 years. Rolling looks good. I have a buddy that did full tillage next to me, planted the same bean on the same day and he looked much better. Can't afford to try this little experiment again. Don't get me wrong, I've no tilled beans on my rolling clay hills for years and prefer it but not on the flat dirt.

Northern Missouri - *I went scouting fields today and found a very disappointing sight. About 140 acres between 4 fields adjacent to each other have either multiple ears or almost no kernels at all. Best we can tell it affects about 70% of the field. Having several hundred more acres of the same variety planted before and after within 10 miles does not look anything like this. I have no idea what could have caused this in these 4 fields outside of pollination failure.*

North central Iowa - *This season was looking like we could have some bin busting yields but with less than a half-inch of rain in the last 6 weeks, the crops have turned to crap. Driving around, I'm seeing some late-planted corn that hasn't even put on ears yet. Guess it was our year to miss the million-dollar rain and it's too late to matter now so, fortunately, we have our revenue protected. We were able to pull off 100-bushel oats and the sweet corn that was planted early is looking good. We are seeing lots of good used iron go for above normal pricing and the brand new stuff is starting to sit a bit longer on the lots. Now we are just hoping the dry conditions continue into the fall so we don't have another wet and cold environment for fieldwork like the last two years.*

neuro mining



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

TODAY'S RIDDLE: What Do An Island And The Letter T Have In Common?



Ohio Farm Girl is "Tough as Nails" on New Reality Show

CBS has a new show called "Tough as Nails" that might be the only real "reality" show on television. It's described as a competition series that celebrates everyday Americans who roll up their sleeves and don't think twice about working long hard hours. Contestants have to complete challenges taken from real-world jobs like packing a moving van or dismantling a car.

Host and executive producer Phil Keoghan of "The Amazing Race" fame says of his own working-class family, "I'm proud of my family and wanted to shine a light on people who are not afraid to roll up their sleeves and get their hands dirty to do a hard day's work. Now, more than ever, it is important for all of us to recognize this country's essential workers: real people in real life who are really tough."

It's hard to explain the format but it's unlike any other reality show I'm familiar

with. Basically, contestants compete in different types of challenges, both individual and team. There are also elimination, or "Overtime" challenges. Each challenge is an opportunity to win money and badges. The team that collects the most badges by the end of the competition wins an additional cash prize, and one "Tough as Nails Champion" wins a grand prize of \$200,000 and a Ford Super Duty truck. It makes more sense when you watch it!

The twelve contestants on this first season include a Deputy Sheriff, Drywall, Farmer, Firefighter, Fisherman, Forestry Tech, Gate Agent, Iron Worker, Marine Corps Veteran, Roofer, Scaffolder, and Welder. Of course, I'm going to highlight the farmer, 27-year-old Melissa Burns of Milford Center, Ohio. It will come as no surprise to anyone that knows a farm girl that Burns has been kicking some serious butt!

Burns was raised on a farm, married a farmer, and plans to continue the tradition as long as she can, according to her profile. The small farm she and her husband run grow both organic and conventional row crops. They also raise livestock which they sell under the brand [Farm Fit Proteins](#). Burns has also ingeniously used her passion for fitness to build up a loyal Instagram following. Under her brand FarmFit, she shares workouts like bailing hay and digging post holes, as well as health tips and general inspiration. You can find her on Instagram at farm_fit_wife [HERE](#). On the Farm Fit Proteins website, Melissa promotes health and fitness right along with their food. There is also apparel, a blender bottle, an eight-week fitness challenge, and workout suggestions. I would say they are real farm entrepreneurs.

In the series premiere, each contestant had to explain why they thought they were "Tough As Nails" and Melissa explained how intense the manual labor side of farm life truly is. "Honestly, we start our days around 4 o'clock in the morning, sometimes 3, and we go until we're done. It has definitely made me tough as nails. It's non-stop, it's like organized chaos. We are always moving bales, concrete blocks. It can be exhausting but the reward is beyond rewarding and the hard work, there's nothing that compares to it." The show airs Wednesdays at 8 p.m. ET/PT on CBS. Learn more at the official "Tough as Nails" site [HERE](#).







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Columbus, Ohio

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What You Need to Know About "The Great American Outdoors Act"

Last week, President Trump signed The Great American Outdoors Act and it's being considered by many a huge step in the right direction. For decades, the conservation community has been advocating for the full and permanent funding of the Land and Water Conservation Fund, now it is happening.

The Great American Outdoors Act achieves two main goals. The first is a decisive victory in the decades-old battle to secure full funding for the Land and Water Conservation Fund, at \$900 million annually. Until now, advocates had to renew the case for funding each year and their efforts have only ever been partially effective. Since its establishment in 1964, the Land and Water Conservation Fund has only been fully funded twice. And, if you tally up how much of that appropriations process left on the table, as the Land and Water Conservation Fund Coalition has, you'll find that Congress diverted more than \$22 billion from public lands and

waters over the past six decades.

Second, the act will chip away at the \$16 billion worth of maintenance backlogs on federal land by establishing The National Parks and Public Land Legacy Restoration Fund. This new fund—earmarked for deferred maintenance projects—will receive a maximum of \$1.9 billion annually to be divided among federal land management agencies over five years. Like the Land and Water Conservation Fund, it's funded by federal revenue from energy development. Most of this fund will be allocated to National Parks, which bear the lion's share of maintenance issues, but it's still a win for public landowners everywhere—especially since some politicians have used the backlog as an excuse to stop funding and acquiring new public lands.

Originally introduced in March, the GAOA since gained momentum with 60 total cosponsors from both sides of the aisle. In particular, senators Steve Daines (R-MT) and Cory Gardner (R-CO) championed the bill in the Senate, where it passed 73 to 25 in June.

"This is the only piece of legislation that I've worked on that I feel like is of the scale of the kind of thing that Teddy Roosevelt put in place when he was president," says Senator Martin Heinrich (D-NM), who also cosponsored the bill. "This is a systemic bill on infrastructure and on access and habitat. So I think, 30 years from now, people who won't remember my name or my colleague's name will see this for what it was—a really big deal—and they'll be grateful for it."

Political insiders are scratching their heads, as Congress managed to come together to pass a bipartisan bill that Americans genuinely wanted...and that the president signed. It's awesome when all sides can actually agree to disagree but are still able to move the ball forward and work collectively to better our nation. Since we always hear about all the bad stuff happening in Washington, I think it's important to recognize some of the good being done by both parties.







"Never Give Up"

It was in early-August of 1992 at the Olympic Games in Barcelona that a young Derek Redmond was favored to win the gold medal in the 400-meter race. This was a major moment for Redmond, since he was forced to pull out of the 1988 Olympics in Seoul just 90-seconds before his first heat due to an injury to his Achilles tendon.

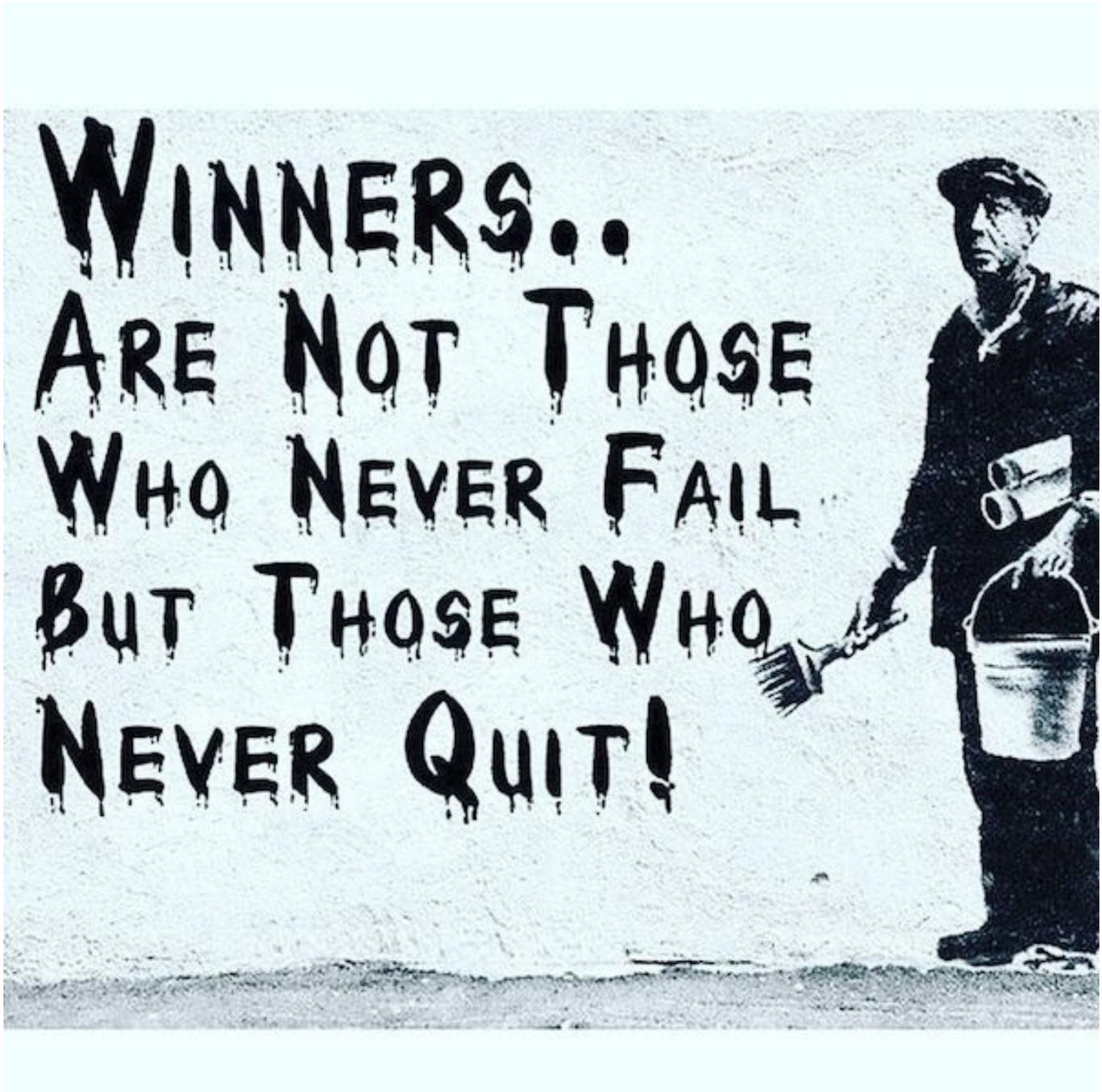
In front of a packed stadium with 65,000 screaming fans, Redmond settled into the

starting blocks and got out of the gates quickly. Just before the mid-way point, he felt a horrific pain. He had completely torn his hamstring. In fact, after the Olympics in Barcelona, he was given the bad news that he would never run again.

Fans near where the accident happened reported Redmond screaming, "there's no way I'm getting on that stretcher, I'm going to finish this race... I have to finish this race." Suddenly a large man races down from the top of the stands. He jumps the barrier and fights off security, yelling, "that's my son out there." It was Jim Redmond, Derek's father.

As you all have seen in the video, at one point Derek is hurting so badly that he wants to actually give-up but his father Jim continues to inspire. No, unfortunately, Derek Redmond never won his gold medal, but he did "finish the race". As a parent, isn't that really some of the most important stuff we can teach our children both by words and actions... "Never Give Up" and always try to "Finish the Race". Click [HERE](#)



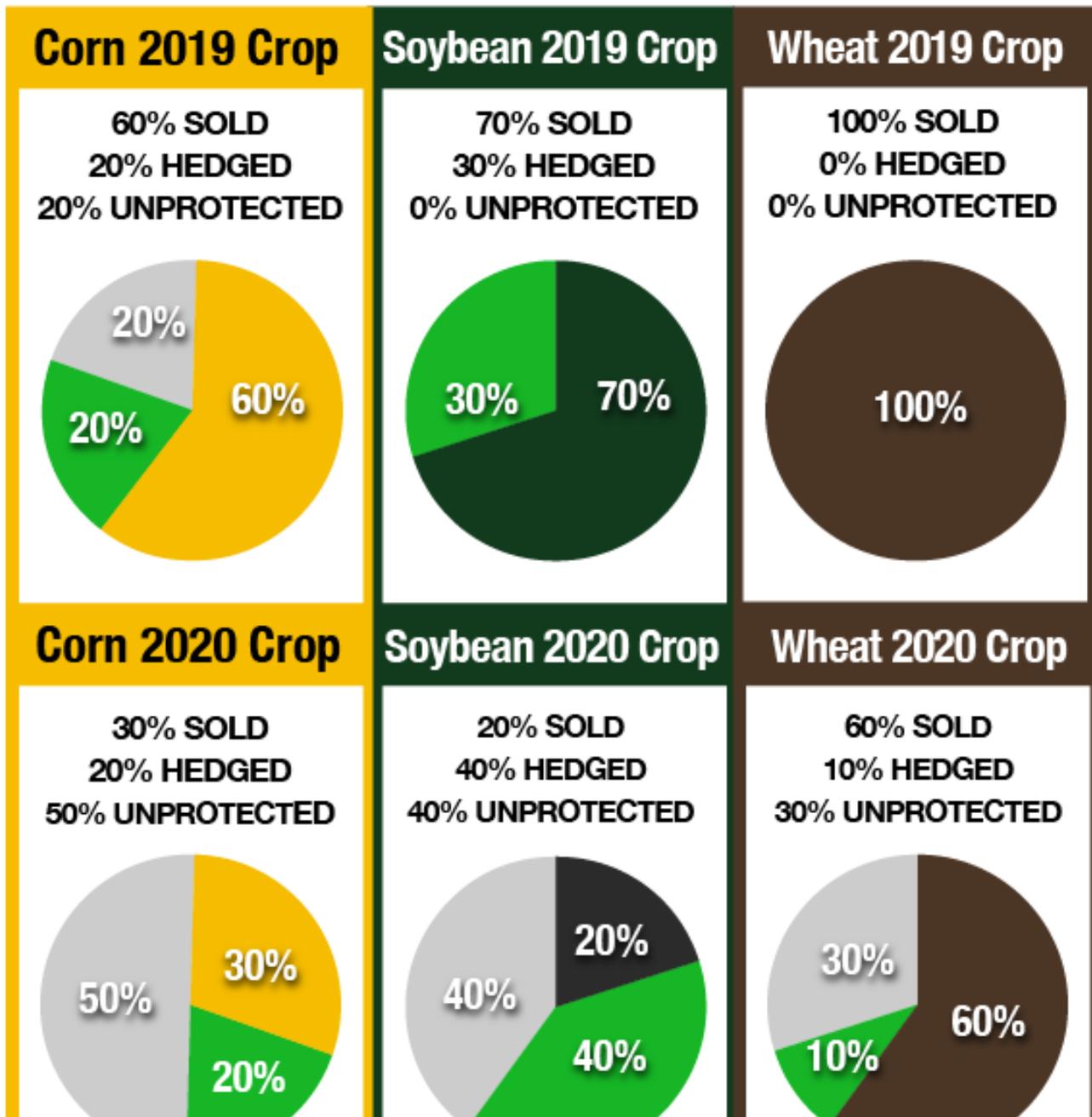


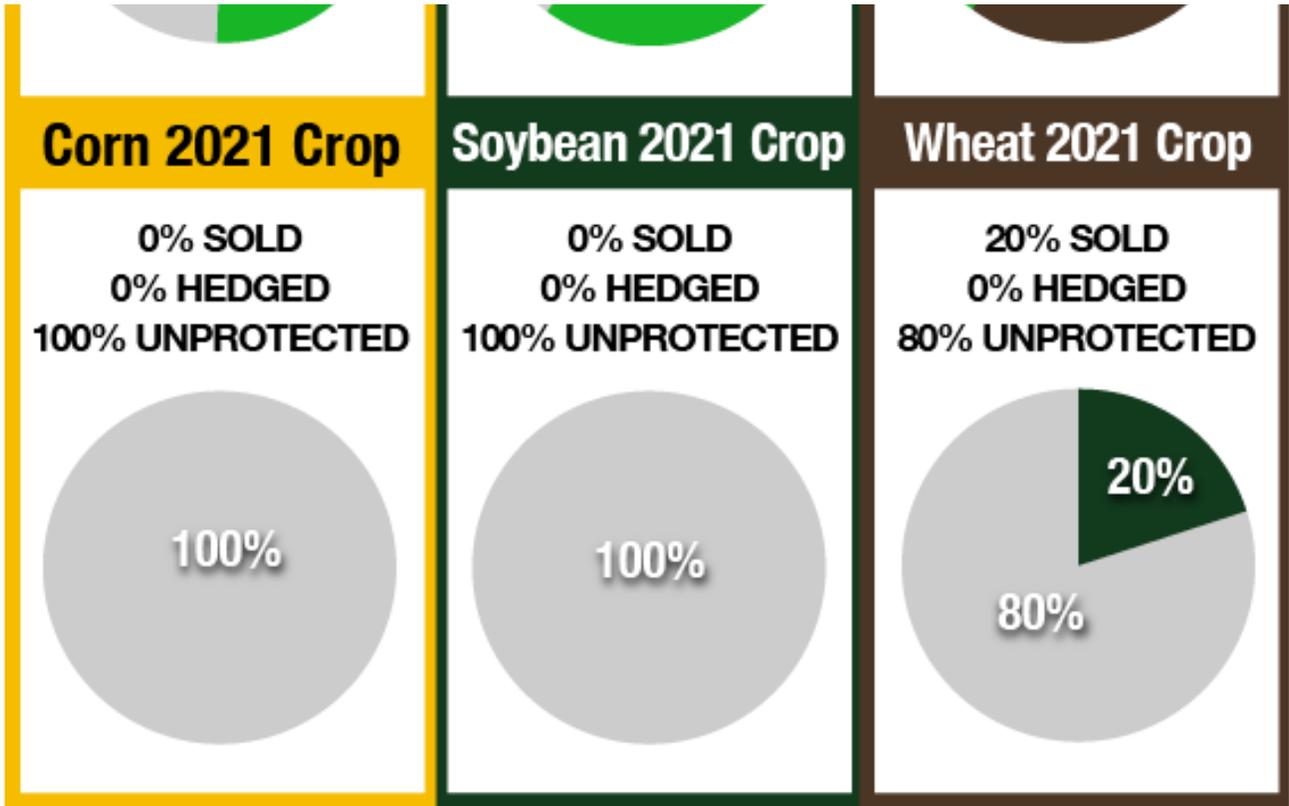


ANSWER to riddle: They're both in the middle of water.

CASH SALES & HEDGING TOTALS

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