

## GOOD MORNING: 11/30/17 Farm Direction - VanTrump Report

1 message

Kevin Van Trump <info@farmdirection.com>  
To: Kevin Van Trump <info@farmdirection.com>

Thu, Nov 30, 2017 at 6:59 AM



"You must have long term goals to keep you from being frustrated by short term failures." - Charles Nobel

THURSDAY, NOVEMBER 30, 2017

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**Morning Summary:** Money appears to be in strong "rotation" as the Dow pushed to yet another record closing high yesterday, but the Nasdaq strongly diverged, as the tech sector, which had been the clear leader to this point, got its bell rung. The last time we saw this type of rotation out of big-cap internet stocks occurred right after President Trump's surprise election in 2016 and the "re-flation trade" was in vogue. The tech stocks, including the FANGs, eventually bounced back, accounting for most of the Nasdaq's huge gains in 2017. I suspect some of the bigger funds are adjusting ahead of the holidays and what many feel might be a rough start to 2018. Several insiders I know appear content banking profits made from the highflying tech's and rolling into cheaper and what look to be slightly safer value investing choices like transportation, banks and financials. The drop in the tech sector also came after the release of data showing U.S third quarter GDP grew at an annualized rate of 3.3%, the highest reading since the third quarter of 2014. Keep in mind this was also the first time since 2014 that the economy experienced growth of +3% or more for two straight quarters. There's also talk that we might be re-igniting the so called "reflation trade" as the flattening of the yield curve may have halted. On the tax reform front, Senate Republicans are still trying to work out their differences with several last-minute adjustments reportedly made yesterday. GOP leaders say they have the votes to pass the bill but are just working out "technical issues." Lawmakers could vote on the measure as early as today, though most insiders seem to think Friday is more realistic. Investors are also very anxious to learn more about today's highly anticipated OPEC meeting. There is some uncertainty about how long OPEC will be able to collectively extend the production cuts that were agreed upon last year. Russia is believed to be the most reluctant to commit to the extension agreement through the end of 2018, though several sources inside the trade believe there will be a compromise, saying the oil market still has yet to balance.

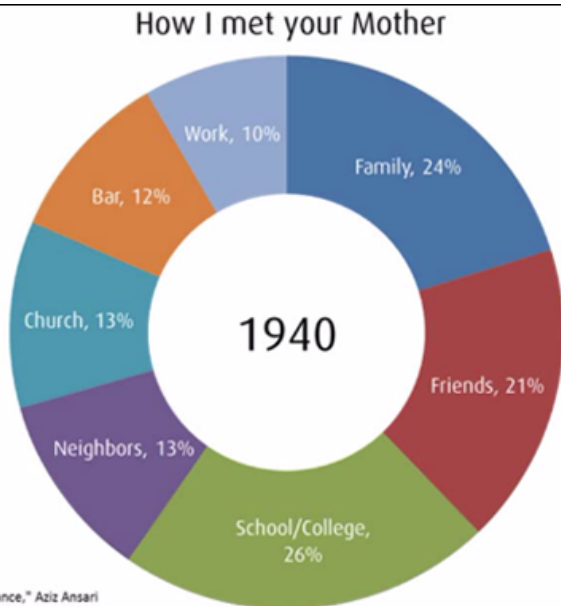
**Bitcoin Hit By Exchange Glitch:** A partial outage on digital currency exchanges such as Coinbase on Wednesday caused bitcoin prices to whipsaw. In just a matter of hours, bitcoin soared above \$11,000 in the morning, dropped \$2,000, then recovered to \$9,655 by late afternoon. Some bitcoin holders were unable to access their accounts held with the Coinbase exchange, while those who were able to trade saw slower-than-usual service. Coinbase did not provide any details as to what caused the outage, only posting a message saying they were experiencing "degraded performance" but were working on a resolution. Other trading platforms reported similar issues, with most reports indicating a massive spike in traffic was causing the problems. Coinbase, one of the biggest platforms, had earlier tweeted traffic was at an all-time high after bitcoin surged to a record \$11,434 yesterday morning. Bitcoin had rallied +20% in just four days, topping \$10,000 for the first time earlier this week. Keep in mind, it was trading at \$4,171 the end of September. (Source: Bloomberg)

**What Stands Between Russia and Saudi Arabia On OPEC Deal?** Russia and Saudi Arabia are said to be trying to hammer out differences over petroleum output ahead of OPEC's meeting today, highlighting the fragility of an energy alliance involving the world's two largest crude-oil producers. The Saudis want OPEC, Russia and other big producers to keep withholding about 2% of global oil production for all of 2018, said people familiar with the matter. Moscow is pushing for a shorter agreement that could be changed if oil prices continue to rise and allow American shale producers to ramp up output, the people said. Russian oil companies have chafed under production limitations in the past year.

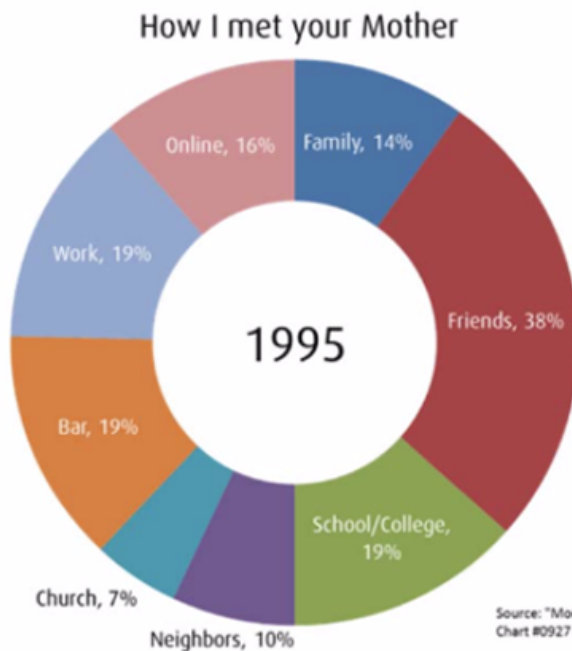


and want to cash in on higher prices before a flood of oil from the U.S. crashes the market again. A potential compromise emerged on Wednesday in private talks at OPEC headquarters, according to people familiar with the matter. OPEC, Russia and others would agree to extend their current agreement for nine months—from March through December—but it would be reviewed after three months at OPEC's next meeting in June, the people said. Some analysts are warning that such a deal could be negative for prices as the market has already priced in an unconditional nine-month extension. (Source: Wall Street Journal)

**Where People Are Meeting Their Partners Today:** Friends have long been society's top matchmakers, with help from parents and co-workers. But they're all losing ground to the Internet. Once seen as the last resort for a bunch of lonely geeks, online-dating services have gradually shed much of the stigma formerly associated with them. For decades now, family and school have been steadily declining in their influence over the dating market. In the past 15 years, the rise of the Internet has partly displaced not only family and school, but also the neighborhood, friends, and the workplace as venues for meeting partners. The Internet increasingly allows Americans to meet and form relationships with perfect strangers, that is, people with whom they had no previous social tie. (Source: The Economist)



Source: "Modern Romance," Aziz Ansari  
Chart #0927



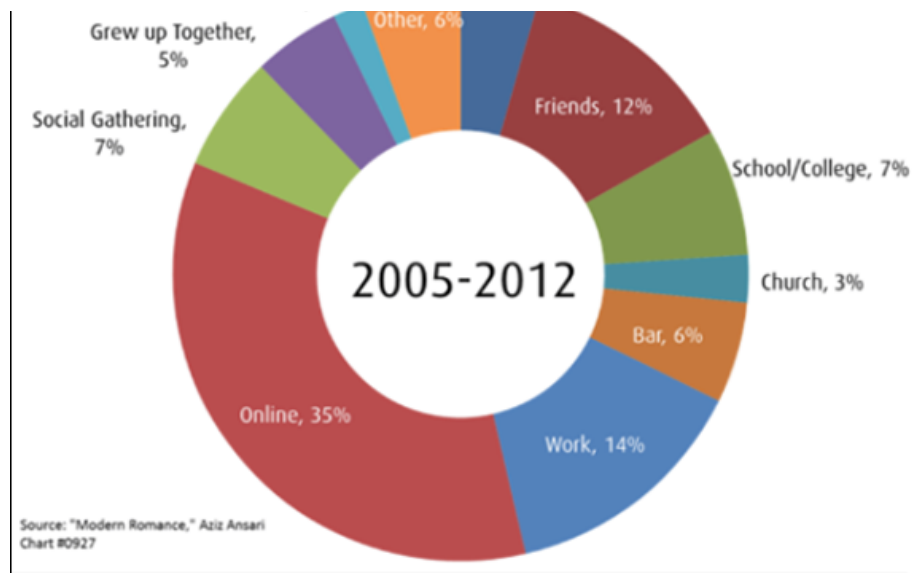
Source: "Modern Romance," Aziz Ansari  
Chart #0927



Here are a few of this  
year's early sponsors

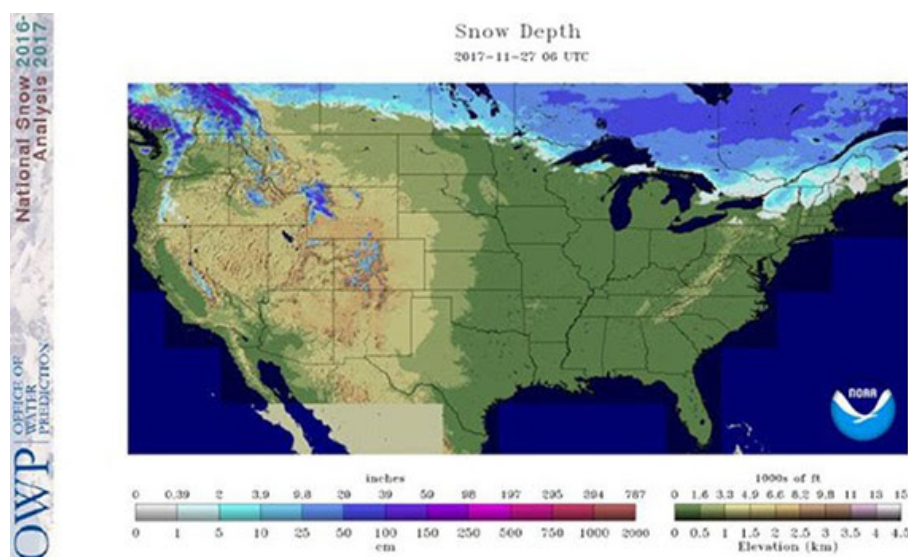






**Weather** forecasts continue to feature mostly dry conditions across the Midwest during the balance of the week. This will be favorable for remaining harvest. The drier trend is notably welcome in Wisconsin, Ohio, Michigan and Pennsylvania, where harvest has been extensively delayed by prior rains. Southern Plains crop areas have a reduced chance for precipitation in Wednesday forecast updates compared with earlier in the week. This drier prospect means further loss of soil moisture in winter wheat areas. Winter wheat conditions are notably worse this year than a year ago, especially in Oklahoma and Texas. Late-season warmth will continue nearly nationwide into the weekend when near-normal temperatures will arrive along the Pacific and Atlantic Coasts. Precipitation will remain scarce with no rain expected during the next 5 days from the southern California to the central and southern Plains. Elsewhere, periods of precipitation will continue in the Northwest, where 5-day totals could reach 1 to 4 inches or more from the Cascades westward.

**Least Amount of Snow Cover in 14 Years:** *Snow cover in the Lower 48 states since Black Friday has reached a low point not seen in late November in at least 14 years. On Nov. 26, only 3.5% of the contiguous U.S. had snow on the ground according to an analysis from the NOAA. Examining the last seven days of November, no such period in NOAA database dating to 2003 featured such a minimal snowpack in the Lower 48. Average snow cover extent in the last week of November ranges from 17 to 23 percent, according to the NOHRSC. Denver may see its first November without measurable snow since 1949. Salt Lake City is still waiting for its measurable snow of the season more than three weeks later than average. Many other areas used to seeing early-season snow will have to wait until December to get in the Christmas mood.*



**First Notice Day for December futures is today. Make sure you are paying attention!**

**Corn** bulls continue to talk about strong demand and potential weather hiccups in Argentina. Ethanol production here at home remains strong and demand globally seems to keep improving. I continue to track ethanol headlines coming out of Argentina, Brazil, China, India and Mexico, thinking all may ultimately have more widespread

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#### Today In History

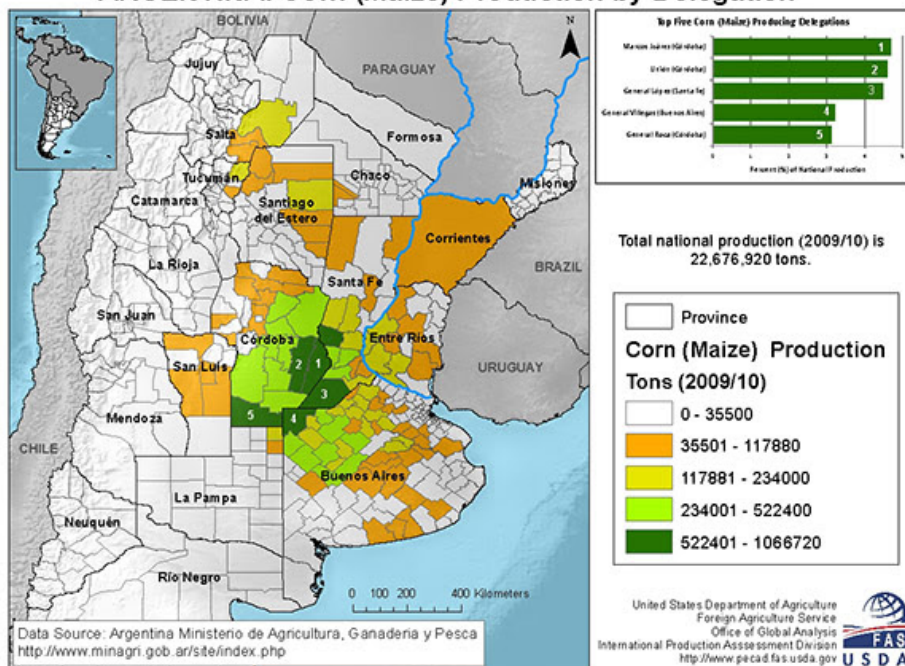


#### 1776, American Revolution

- Admiral Richard Howe and General William Howe, "the King's Commissioners for restoring Peace," issue a proclamation from New York City, promising pardon to those who will within 60 days subscribe to a declaration that they will desist from "Treasonable Actings and Doings." The Howes' offer appealed to thousands of residents from downstate New York, who were willing to trade in their weapons for pardons. At the time, Westchester, Manhattan and Long Island were securely in British hands. General William Howe's large army had arrived on Long Island on August 22, hoping to capture New York City and gain control of the Hudson River, a victory that would divide the rebellious colonies in half. Five days later, on August 27, the Redcoats marched against the Patriot position at Brooklyn Heights, overcoming the Americans at Gowanus Pass and then outflanking the entire Continental Army. The Americans suffered 1,000 casualties to the British loss of only 400 men during the fighting. Howe chose not to follow the advice of his subordinates, however, and did not storm the Patriot redoubts at Brooklyn Heights, where he could have taken the Patriots' military leadership prisoner and ended the rebellion. General Washington ordered a retreat to Manhattan by boat. The British could easily have prevented this withdrawal and captured most of the Patriot officer corps, including Washington. However, General William and Admiral Richard Howe still hoped to convince the Americans to rejoin the British empire in the wake of the humiliating defeat, instead of forcing the former colonies into submission after executing Washington and his officers as traitors. On September 11, Benjamin Franklin, John Adams and other congressional representatives reopened negotiations with the Howe brothers on Staten Island. The negotiations fell through when the British refused to accept American independence. New York City would remain in British hands until the end of the war. After the Treaty of Paris, the British evacuated their New York Loyalists to remaining British territories, mainly in Canada, where they

bullish consequences. Moving forward, South American weather still remains a major question mark. Argentina seems to be attracting more attention than Brazil at the moment, but I suspect that might change in the coming weeks. There's a lot of talk currently in Argentina about parts of Cordoba, San Luis and some areas to the West and North. Remember, many are thinking a La Niña could also add uncertainty to southern Argentina. Right now the worry is about production in Argentina, while many are thinking Brazil's production will work itself higher... I'm not so certain in the end it doesn't play itself out the other way, with Brazil being more uncertain than Argentina. From my perspective, the market will ultimately be more interested in Brazil's second-crop production. Unfortunately, we won't be trading those headlines for several more weeks. Hence, the reason I remain patient in regard to making any additional cash sales and want to wait a bit longer before initiating re-ownership or longer-term bullish spec positions. Technically, I am still seeing the \$3.65 to \$3.80 area as extremely stiff nearby resistance. Producers who are seeing strength in their local nearby basis might want to take a close look.

### ARGENTINA: Corn (Maize) Production by Delegation



ultimately created the present-day province of Ontario.



### 1954, Sylacauga Meteorite -

The first modern instance of a meteorite striking a human being occurs at Sylacauga, Alabama, when a meteorite crashes through the roof of a house and into a living room, bounces off a radio, and strikes a woman on the hip. The victim, Mrs. Elizabeth Hodges, was sleeping on a couch at the time of impact. The space rock was a sulfide meteorite weighing 8.5 pounds and measuring seven inches in length. Mrs. Hodges was not permanently injured but suffered a nasty bruise along her hip and leg. Ancient Chinese records tell of people being injured or killed by falling meteorites, but the Sylacauga meteorite was the first modern record of this type of human injury. In 1911, a dog in Egypt was killed by the Nakhla meteorite.



### 1994, Achille Lauro -

The Achille Lauro cruise ship catches fire and sinks to the bottom of the sea near Somalia. The large luxury liner had a checkered history that included deaths and terrorism prior to its sinking. The construction of the Willem Ruys by the Royal Rotterdam Lloyd Line took more than 10 years. The completed ship, which weighed in at 24,000 gross tons and was launched in 1947, was used to carry passengers and cargo back and forth from the Netherlands to the East Indies. In the 1960s, it was primarily used to carry immigrants to Australia. In 1965, the Star Lauro company bought the ship to add it to its cruise line. In 1971, the ship, renamed Achille Lauro, rammed an Italian fishing boat in the Mediterranean Sea, killing one person. Ten years later, a fire on board the ship killed two people. The most infamous incident in the history of the Achille Lauro, though, occurred in 1985, when it was hijacked by Palestinian terrorists who shot and killed an American passenger, Leon Klinghoffer. In 1994, the Achille Lauro was carrying 1,000 passengers near the Horn of Africa when a fire broke out on board. The lifeboats were launched as the fire caused the huge ship to list to the port side. A tug boat was sent to bring it back to shore, but as the tug was trying to connect to the ship, there was a huge explosion. Two people died and the Achille Lauro sank to the bottom of the ocean.

### Upcoming Events

**Tues.-Wed. 12/12-12/13** - FOMC Meeting

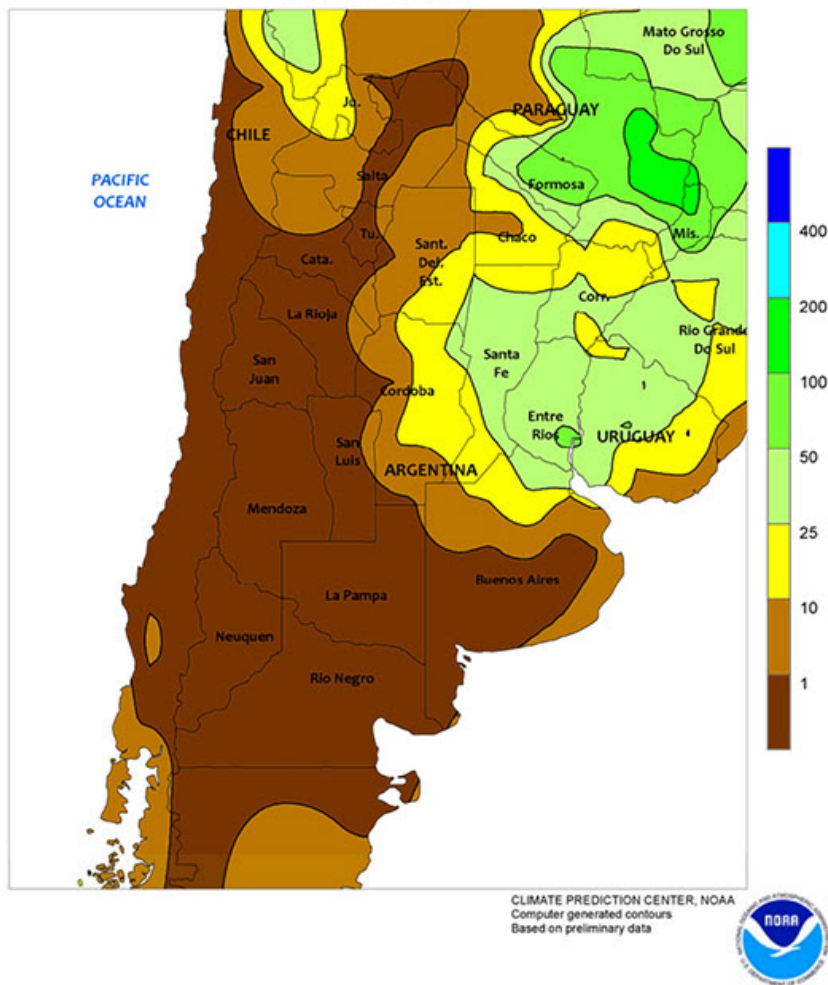
**Tues. 12/12** - USDA Supply and Demand

**Mon. 12/25** - Christmas - Markets Closed

**Mon. 1/1** - New Year's Day - Markets Closed



ARGENTINA  
Total Precipitation (mm)  
NOV 19 - 25, 2017



Fri. 1/12 - USDA Supply and Demand

Thurs. 2/8 - USDA Supply and Demand

Kevin's Song of the Week

WHAT I'M LISTENING TO: ▶



▶ Luke Combs "Hurricane"

About the Report

NEXT level  
THINKING



My goal at "The Van Trump Report" is to help readers better identify the moving parts and dynamics associated with the financial markets, geopolitical events, economics, media and culture that is currently influencing and shaping the direction of the agricultural markets. I like to believe I "Challenge the Traditional" and encourage our readers to think outside the box.

I use story telling techniques that are written in an easy to read format to help convey my current thoughts about business, markets, technology, weather, sports and life. I also like to include links, filter the noise, and pass along in-depth research and information that I believe could challenge your current thought process and help you make more informed decisions. In addition I include valuable lessons I have learned from other traders, executives and investors, along with an occasional inspirational piece about life, family and faith.

What I do not do in "The Van Trump Report" is give specific financial advice or tell individuals how to invest or how to specifically hedge. Remember, this information is being read by hedge fund managers, bankers, CEO's, and Ag leaders around the globe, therefore it's NOT tailored to fit your specific individual needs. For specific investment or hedging advice please seek the help of a licensed representative that can better understand your particular situation, individual needs and overall risk tolerance. This information should ONLY be used for educational and entertainment purposes.

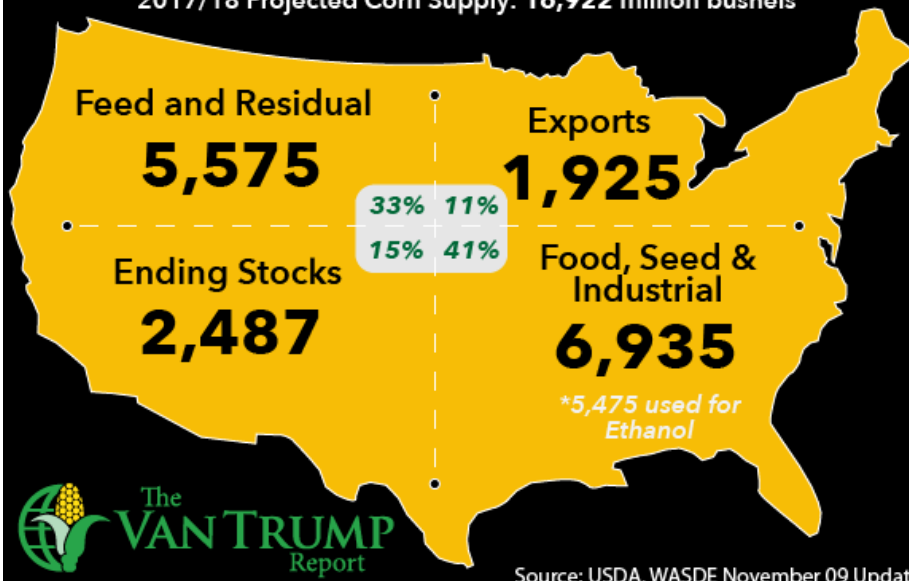
My family and I would like to thank you again for your support!

Kevin Van Trump

What Others Are Saying

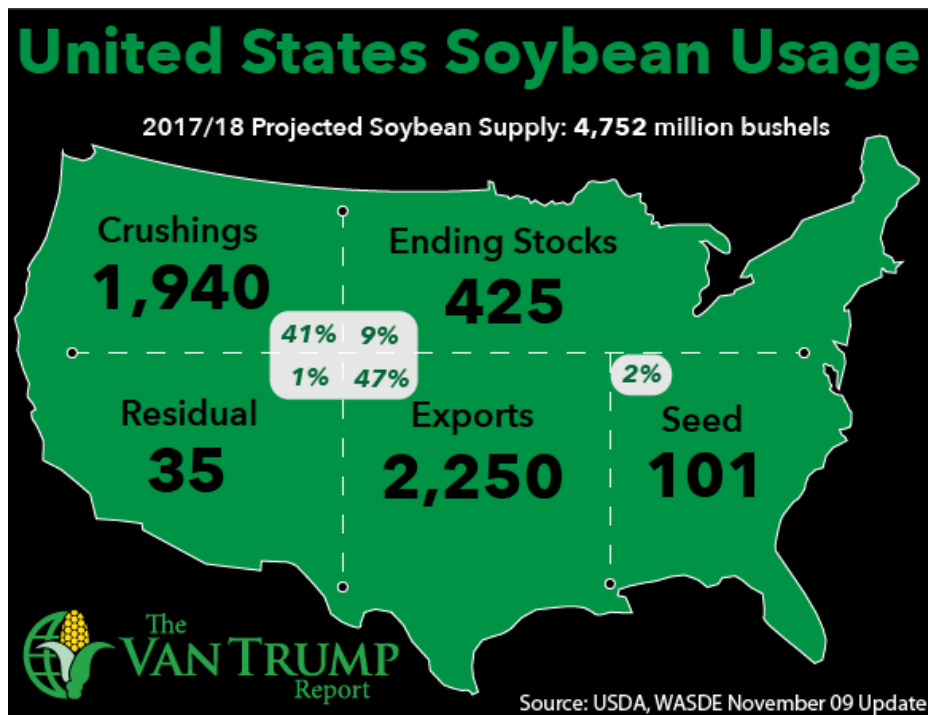
# United States Corn Usage

2017/18 Projected Corn Supply: 16,922 million bushels



Soybean traders seem to be in a holding-pattern waiting for more insight about South American weather and the possibilities of La Niña. The trade continues to keep a very close eye on weather in many parts of Argentina and portions of Brazil. There's also the continued rumors and uncertainty surrounding Chinese buying restrictions towards U.S.

GMO beans. From my perspective, Chinese buyers are still sniffing around inside the U.S. market and have not completely shifted their interest or full-attention towards Brazil. Obviously, Chinese buying is an important headline considering the majority of our exports head their direction, so we have to closely monitor the situation. Many bears are thinking the USDA could be vastly overestimating total U.S. export demand if the Chinese buyers flake out. From a technical perspective, I would still like to see a close back above \$10.15 per bushel to help confirm higher prices. I've heard several say we could jump to \$10.50 if we were to string a few weather headlines together, but that just hasn't been the case to this point. On the flip side, I hear bears saying a NAFTA fallout could trim close to -50 cents off the current price in knee-jerk reaction.



**Wheat** bulls are happy to see Iraq back in buying U.S. wheat as well as EU prices stabilizing and somewhat strengthening on the heels of a large Algerian purchase. Bears continue to point towards record Russian wheat exports and now talk of more infrastructure being built and adjusted to accommodate even larger quantities of bushels being exported in the coming months. I centrally don't think these infrastructure improvements in Russia are going to happen overnight, but looking further out on the horizon they are certainly taking steps to improve and increase capacity. Since Russia is already one of the worlds low-cost suppliers the trade deems these headlines as more hurdles coming down the road.

*"I am a recent subscriber to Kevin's newsletter, but I'm a long-time reader of many other high-profile marketing services. I am particularly impressed with the thorough manner in which Kevin evaluates every economic aspect, both nationally and internationally, that influences commodity prices. His analysis and conclusions are highly thought out and conveyed in layman's terms so that the reader can comprehend the numerous and often complex interrelationships that impact the markets. Kevin is a real attribute to the agricultural sector."*

**A.M., FDIC**

*"As a national federal farm policy administrator and commodity producer, I find it critical to keep updated with what is going on in the real world of agriculture and with the domestic and global markets. Of all the services I've have been privy to or have subscribed to over the past 20 years I've found in the past several months of engaging in your "Farm Direction" services to be the best perception and analysis of what is really happening in today's world. Not only here in the United States, but across the globe as well. US farmers need this type of help and information to assist them in their daily efforts. I commend you for a job well done. Please let me know if I can ever be of any help or assistance to you in the future..."*

**L.T., Assistant Deputy Administrator for Farm Programs USDA**

### My Own Personal Truisms

*"Not To Trade, is often considered a good trading decision..."*

*"First Rule of HOLES: When you are in one stop digging..."*

*"Every looser in Vegas, always walks away from the table thinking he could have done better, the winners on the other hand leave while on top..."*

*"Bulls make money, Bears make money, but pigs get slaughtered..."*

*"The markets ability to remain irrational can often times last much longer than your ability to remain solvent..."*

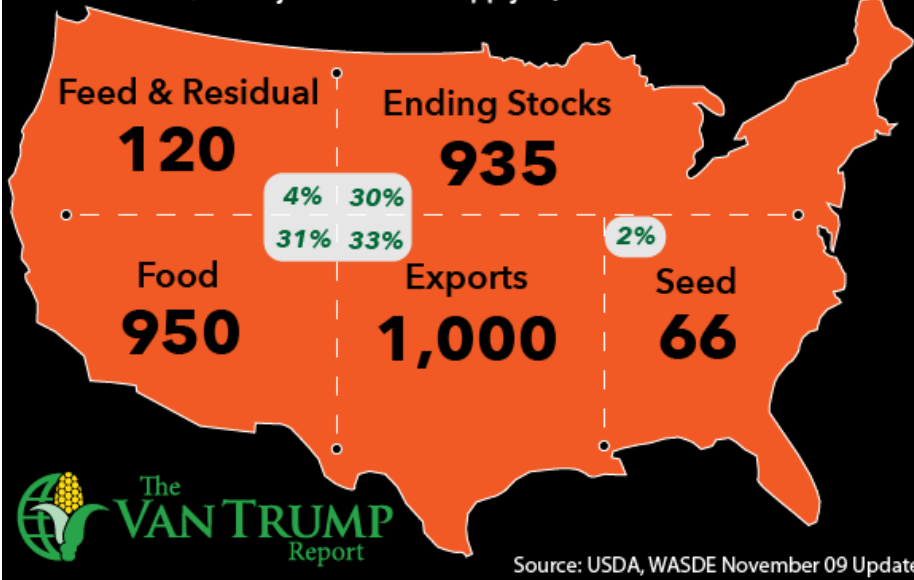
*I'm more of a long-term player, therefore you will not see me give many short-term suggestions or trade ideas. One of my most important rules is that I always follow my long-term direction. Therefore, as long as I am "bullish" a market I will only play that particular market in one of three ways.*

- Option #1 - Conservatively long.
- Option #2 - Aggressively long.
- Option #3 - Sitting on the sideline.

*I never initiate a "short" position in a market that I am "bullish" longer-term,*

# United States Wheat Usage

2017/18 Projected Wheat Supply: 3,071 million bushels



nor do I initiate a "long" position in a market I am "bearish" longer-term.

*Farm Direction*  
RECIPES

★ **FAMILY FAVORITES** ★  
-SENT IN BY OUR READERS-

**Baked White-Cheddar Mac**

**CLICK TO SEE RECIPE**

**> Pet Treat Warning!** The U.S. Food and Drug Administration is warning dog owners about store-bought "bone treats," saying they have led to multiple reports of pet illnesses and even death. In a consumer update, the FDA said they have received nearly 70 reports of pet illnesses related to "bone treats." The illnesses reported by owners and veterinarians include blockage in the digestive tract, choking, cuts and wounds in the mouth, vomiting, diarrhea and even death. Approximately 15 dog deaths have been blamed on the treats. "Bone treats" differ from actual butcher-type bones. They are processed and packaged for sale as dog treats, according to the warning. Treats listed in illness reports included "Ham Bones," "Pork Femur Bones," "Rib Bones" and "Smokey Knuckle Bones." The FDA also received reports that included a description of moldy and splintering "bone treats." (Source: USA Today)

**> Brazilian Ethanol Producers Willing To Wash Out Anhydrous Contracts:** Brazilian mills are willing to wash out, or cancel, long-term contracts for anhydrous ethanol to favor hydrous production, sources tell Platts. Hydrous ethanol sales from Center-South mills surged in October to 1.49 billion liters, up +21.66% year on year, while anhydrous dropped -4.66% year on year to 794 million liters. Some market participants said the contract wash-out could favor distributors, which were paying a 12% premium for the long-term contracts but could buy in the spot market at lower premiums. (Source: Platts)

**> North Dakota Restricts Dicamba Use:** The North Dakota Department of Agriculture has put new restrictions on use of dicamba next year, including banning applications after June 30 or during high temperatures. The affected formulations are XtendiMax by Monsanto; Engenia by BASF; and FeXapan by DuPont. Full details of the new restrictions can be found [HERE](#).

**> Rabobank Sees Protein Output Rising In All Regions:** Animal protein production is expanding around the world, and increasing competition — between the species for share of consumer wallet and between exporters for access to import destinations — is creating many areas of opportunity for both producers and processors, according to RaboResearch's Animal Protein Outlook for 2018. "Rabobank expects animal protein production to increase in all regions, with total production growth once again surpassing the 10-year average," said Justin Sherrard, global strategist — Animal Protein at Rabobank. "This strong production increase is mainly being driven by Brazil, China, and the U.S." Looking at production across species, beef joins pork as a strong contributor to global expansion. In 2018, global beef production is expected to expand for a third consecutive year, and global pork production is expected to see another year of significant expansion. (Source: World Grain)

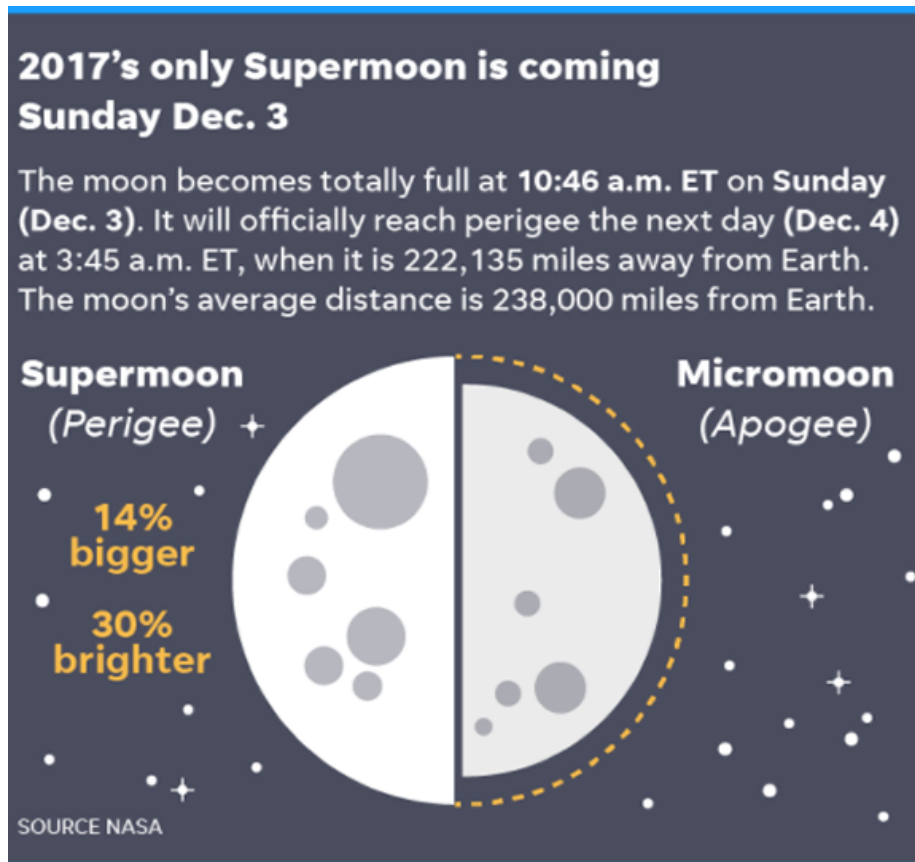


> **Canada Launches WTO Case Against U.S. Over Lumber Duties:** Canada has formally opened a case against the United States at the World Trade Organization over a recent Commerce Department decision to impose duties on Canadian lumber exports, the foreign ministry said. A ministry statement said Canada would forcefully defend the lumber industry against the "unfair, unwarranted and deeply troubling" decision.

> **Nasdaq To Launch Bitcoin Future Product:** Exchange operator Nasdaq is set to launch a bitcoin futures product next year, a person familiar with the matter told Business Insider. Two Chicago-based exchanges, CME and Cboe, have announced their own bitcoin futures products. Such products would likely dampen bitcoin's spine-tingling volatility and help the coin further push into the mainstream. Bitcoin has been on a tear since the US Thanksgiving holiday, blowing past \$10,000 on Monday and then \$11,000 on Tuesday. It is up more than 900% year-to-date. (Source: Business Insider)

> **American Air Accidentally Gave Too Many Pilots Christmas Off:** American Airlines Group Inc. is rushing to resolve a scheduling fault that gave time off to too many pilots in December -- a flaw that has left more than 15,000 flights without sufficient crew during the holiday rush, according to a union for the carrier's pilots. The Allied Pilots Association estimated the number of affected flights, from Dec. 17 to Dec. 31, based on information provided by the carrier, said Dennis Tajer, a spokesman for the union. American spokesman Matt Miller declined to quantify the potential number of flights involved, saying the airline expects to correct the problem and avoid cancellations. Revenue will take a hit if American has to scrub many flights. At a minimum, the carrier is likely to face higher labor costs. The Fort Worth, Texas-based carrier is offering pilots 150 percent of their normal hourly wage to pick up some of the flights. A computer glitch caused the scheduling system to show that American had ample staffing coverage for some planned flights when it actually didn't. (Source: Reuters)

> **2017's Only Supermoon Rises Sunday:** The only supermoon of 2017 will appear in a sky near you Sunday night - weather permitting. Bigger and brighter than a typical full moon, the term "supermoon" was coined in 1979 by astrologer Richard Nolle. According to NASA, it's used by the media today to describe what astronomers would call a perigean full moon: a full moon occurring near or at the time when the moon is at its closest point in its orbit around Earth. A supermoon can appear as much as 14% bigger and 30% brighter than when a full moon is at its farthest distance from the Earth. The exact moment of the full moon is the morning of Dec. 3 at 11:46 a.m. CST and will reach perigee at 4:45 a.m. CST on December 4. If you miss this one, however, don't fret: The first two full moons of 2018 will be supermoons. (Source: USA Today)







# FROM THE FIELD

**Northwest Missouri** - We just finished up this year's harvest yesterday. Seems like it took us a while to get everything taken out of the field. I think this may be one of the best crops that we have ever had. I do not have all of my fields figured yet but was mildly surprised with the production numbers. It's hard to put a finger on exactly why this crop was so good but the weather in July and August was very favorable for crops. There were decent rains and only a handful of 100 degree days all summer. Also, I do believe the seed genetics have really been instrumental in pushing these yields higher. In the past, 200+ bpa yields were an anomaly but now we are disappointed if we don't make that on our bottom ground. Most of our hill ground will make between 165 bpa and 170 bpa. The beans were an average crop this year. The bottom ground made in the high 60 bpa to low 70 bpa for the beans. We had a lot of bean fields that made in the mid-50 bpa area. We did see some dicamba issues around here but very minimal with incident. We will stay with our normal 50/50 corn to bean rotation next year again.

**Central South Dakota** - It was an extremely tough season in our area. We did not have a wheat harvest as it was droughted out. Most don't remember we had similar circumstances in 2015 as well. Our corn is capable of 180 bpa, averages 100 bpa and we harvested only 30 bpa. We lost acres of confections to the heat as well. We are fortunately in a position to weather this season and grateful for it. There are some around here who are probably going to have difficulty getting lines of credit next year. We have some spraying left to do and we will hang it up for the winter.

**Northeast Illinois** - We finished with harvest yesterday and are out tilling the fields. This was an unbelievable year for us as our ground produced like never before. On ground that has never seen 230 bpa across all fields, we yielded 250 bpa across them all. The crazy thing is that it was a wet farm for most of the year. I'm sure not only the genetics were at work but the cool August nights definitely assisted in reaching those numbers. We do some corn on corn but what is amazing was that anything that was on last year's bean ground did 10-15 more bushels per acre. We have done strip-ripping the last two seasons and my seedsman thinks that also made a difference.



## CROSSING WIRES

A place to share intelligent thoughts...

**U.S. Ethanol Makers Call On Mexico, India To Reduce Biofuel Glut:** U.S. ethanol producers, looking to relieve a growing domestic glut, are hunting for new international fuel markets to replace China and Brazil after trade disputes slashed exports to those top buyers. Without new markets, U.S. producers may have to pare output after spending hundreds of millions of dollars on biofuel production plants in recent years. Currently, the most promising potential destinations for U.S. fuel exports appear to be Mexico and India, industry executives said. Read more [HERE](#).

**Brain Hacks And Apps To Help You Remember Names, Dates, And More:** Can't remember what you were just about to say? You'll be glad to know a recent study from the University of Toronto found that forgetting things may make you smarter, optimizing intelligent decision making by letting go of things that don't matter. But that's little consolation as you stammer in front of people. Check out some advice for avoiding your next brain freeze [HERE](#).

**How Your Brain Responds To Financial Stresses:** It's no surprise that financial stress is draining. Anyone who's worried about a budget or fretted about making the wrong investment choice or major purchase can recognize the telltale signs of such anxiety. But what's actually happening to your brain when you feel under such pressure? New research conducted by neuroscientist Sam Barnett, co-founder of ThinkAlike Laboratories and sponsored by Northwestern Mutual, offers a rare glimpse at the brain while it is making financial decisions—and finds that anxiety actually impairs our ability to make sound decisions. Read more [HERE](#).

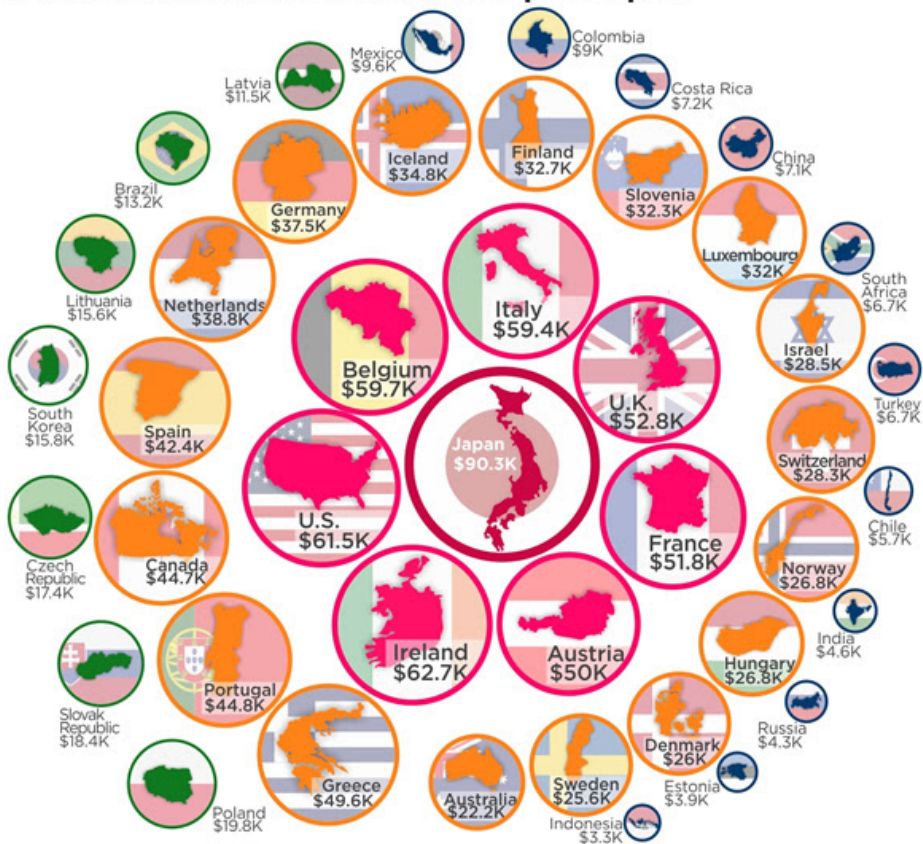
**Aibo The Robot Dog From Sony Is Back:** As rumored, AIBO is back. After more than a decade away, Sony has decided to resurrect its iconic robot pet brand with a brand new model simply called "Aibo" (model number ERS-1000). Sony claims the new Aibo "can form an emotional bond with members of the household while providing them with

love, affection, and the joy of nurturing and raising a companion." It uses ultra-compact actuators that allow its body to move along 22 axes, and its eyes use two OLED panels to show a range of expressions. Battery life is rated at around two hours, with a three-hour recharge time. Read more [HERE](#).

**Comparing Russia's Only Aircraft Carrier To Ours:** This past summer, the British and Russians exchanged trash talk over carriers. That all started when the then-Defense Secretary, Michael Fallon, called the Admiral Kuznetsov "dilapidated." The Russians responded by calling the first of the Royal Navy's new carriers, HMS Queen Elizabeth, "a large, convenient target" and warned the Brits to keep their distance. But how would the Russian carrier compare versus our American version....Read more [HERE](#).

**Visualizing Unsustainable Debt Around The Globe:** National debt levels can be hard to understand, not to mention boring. For example, Puerto Rico is making headlines because it is \$74 billion in debt, but the United States is about to reach \$20 trillion, and that doesn't seem like a big deal. How can this make sense, and who cares about all this stuff anyway? HowMuch has created a new graph to break it down in layman's terms. Comparing the debt loads of different countries on a per capita basis makes the most sense for a few different reasons. It's like comparing apples to apples. That's why the United States can run a \$63 billion deficit for the month of October—which barely makes the news on Reuters—but missing \$900 million in debt payments from Venezuela causes that country's entire economy to tailspin. This makes the comparisons between countries fair. Check out more details and a larger version of the graphic [HERE](#).

## General Government Gross Debt per Capita



General government gross debt per capita

Less than \$10K \$10K - \$25K \$25K - \$50K \$50K - \$75K More than \$75K

Article & Sources:

<https://howmuch.net/articles/general-government-gross-debt-per-capita>  
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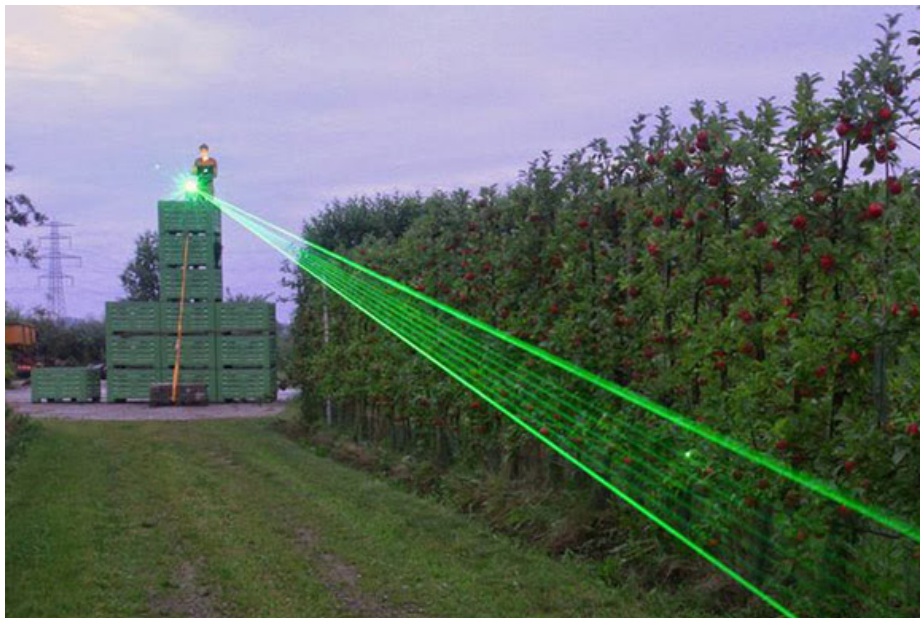
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## Farmers Are Using Lasers To Keep Birds Out Of Their Crops

Scarecrows were once the go-to bird repellent for most farmers, but advances in technology have given way to a new tool to prevent the pests from eating their crops.

Netherlands-based Bird Control Group has developed a system that uses lasers to frighten birds. The Agrilaser Autonomic uses a three-inch laser beam which imitates the movements of a would-be predator, effectively causing birds to take off. Birds cost U.S. farmers tens of millions of dollars every year, and are particularly devastating to fruit crops. In Oregon alone, birds cost the state's blueberry farmers \$11 million last year. This past summer, one of those farms was desperate to solve their bird problem after losing nearly a quarter of their crop the previous growing season. They installed six of the solar-powered Agrilaser Autonomics along the periphery of their farm. According to Bird Control Group, the number of birds invading the farm was reduced by 99%, from an average of 1,500 to just a handful. The farm estimates the laser systems saved over 578,000 pounds of blueberries, worth nearly \$100,000. Bird Control Group CEO Steinar Henskes says it took them about four years to develop the lasers. They applied filters to their beams to reduce harmful infrared radiation and added a projection safety system that shuts the laser down if it strays outside a predetermined field - into a roadway, for instance, which could be hazardous to drivers. An autonomous base keeps the lasers moving in a variety of patterns. The fluctuations prevent the birds from getting accustomed to the green rays, meaning they don't lose their effectiveness. Lasers do not work on every bird. There are more than 12,000 bird species in the world, and Bird Control Group has not tested its technology on all of them. But the company has found that it tends to work best on birds that have natural predators. Birds that are predators, such as hawks and falcons, aren't really bothered by it. As effective as the system may be, skeptics warn that there is not enough research to guarantee that the lasers aren't causing any unintended harm to animals or the environment. Bradley Blackwell, a research wildlife biologist for the USDA, explains that very little is known about how the power, beam characteristics, and wavelengths affect the visual system of birds, across bird species, or other species. Blackwell and Esteban Fernandez-Juricic of Purdue University are currently studying these systems and hope to be able to have answers to these questions soon. (Sources: IEEE, Bloomberg)



### **Last Minute Christmas Tree Shopping Could Cost You Your First Choice**

Live Christmas tree shortages are being reported all across the nation this year and are expected to last through 2025. So if you wait too long to venture out and look for your perfect selection, you may be disappointed. I'm told the reasons vary from the recession in 2008, drought in certain growing areas six years ago as well as the wildfires that ravaged sections of the country this year. It appears that many growers left the business or severely cut back on their plantings immediately following the recession. With tree sales being down and fewer trees harvested during that time, farmers in areas like North Carolina and Oregon—where the majority of the fragrant inventory comes from—were not planting as many trees as they normally had. Most experts say that everyone will be able to find a live tree this year but the longer you wait the lower the quality of your selection will be. According to Doug Hundley of the National Christmas Tree Association, the lack of supply will mostly likely increase your purchase price as well, between 10-15%, but he is quick to remind everyone that you will be supporting a lot of small farmers who depend on the revenue. So when you end up paying over \$100 for your favorite tree, keep in mind that farmers must put in hours of work shearing the trees every year, holding back their vertical growth so they get thick and sturdy. On top of that, for those of you who are keeping track, I'm told live trees leave less of a carbon footprint than an artificial one. If you haven't had a real tree for a while and you're looking to fill the room, remember to measure the tree stand as well as knowing how tall your ceiling is, that way you won't have to cut it once you get home. If you prefer to go the artificial tree route, you're not alone as the that business has grown to nearly 10 million a year being sold. Considering they last five or



more years, it means that 50 million fewer live trees will be sold as well as more artificial trees ending up in landfills. Much like the row croppers many Christmas tree farms are getting near retirement and the industry isn't sure how many of the younger generation want to put in the labor intensive work. This could lead to higher prices over the long term but then what are the memories of loading up the car, cutting down the tree and decorating it as a family worth? If you would like information to assist you with a real tree selection, click [HERE](#). (Source: [lamag.com](#), [purdue.com](#))



#### **A Few Of The World's Most Beautiful Churches**

With my daughter in college trying to become an architect, I find myself looking at structure and design more closely. Her and I often have talks and conversation now about perspective and design. I received an e-mail the other day that contained some of the most beautiful churches in the world. I wanted to pass along and share. By no means is this a complete list, as some of my favorite churches are those small hometown type out in the middle of the country. I have always been fascinated by churches of all designs and sizes. I love the history of each church. I often think about all of those families who have sat in the pews both in times of sorrow and times of great happiness. If you think about how people are often in churches at some of their highest and lowest moments in life. i.e. weddings, funerals, baptisms, etc... I hope you enjoy the images below.



**The Las Laras Sanctuary:** Sits perched on a bridge spanning a deep river gorge in southern Colombia. It is considered one of South America's most dramatic church buildings, taking over 34 years to fully construct.

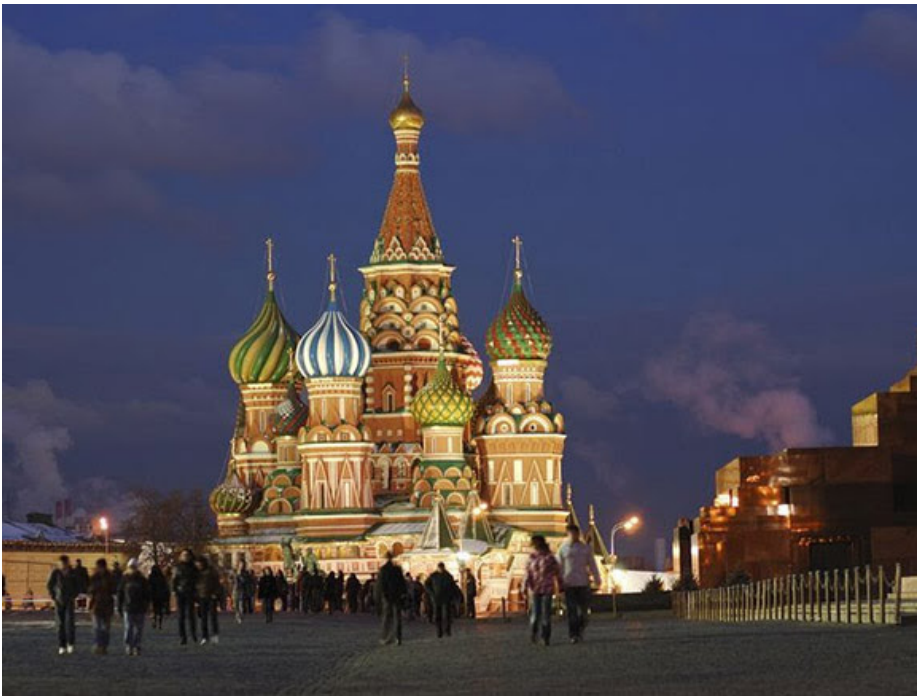


**Duomo in Milan:** Dedicated to St Mary of the Nativity. The Gothic cathedral took nearly six centuries to complete, construction began in 1386. It is the largest church in Italy and the third largest in the world.





**Church of Assumption, Bled Lake, Slovenia:** *On the Bled island, archaeologists have discovered traces of prehistoric (11th to 8th centuries B.C.) and Slavic (9th to 10th century) settlements. In the early Middle Ages a pre-Christian, probably Old Slavic church stood at the location of the present day church. According to written sources, the first masonry church on the island, a three-nave Romanesque basilica, was consecrated by the Aquilean patriarch Pellegrino in 1142.*



**St. Basil's, Moscow, Russia:** *The church is located in the Red Square in Moscow, Russia. It was built from 1555–61 on orders from Ivan the Terrible.*





**Chapel of the Rock, Estes Park, Colorado:** *In 1916, Monsignor Joseph Bosetti came across a large rock formation just east of Rocky Mountain National Park and inspired by the Biblical phrase "upon this rock I will build my church", he envisioned a church built on the rock. His lack of funds delayed construction for nearly 20 years and he struggled with the Colorado Highway Department to keep the rock intact. Eventually, land for the church was donated by Mr. and Mrs. Oscar Malo and Denver architect Jacques Benedict designed the chapel, which was completed in 1936.*



**Collegiate Church Building of Notre-Dame, Dinant, Belgium:** *This is a 13th-century Gothic cathedral situated on the River Meuse. The church replaced a 10th-century Romanesque church which collapsed in 1228, leaving only the North door. Its most iconic part is the separate 16th century pear-shaped bell tower.*



**Our Lady of Covadonga Cathedral, Spain:** *The Spanish church rose to prominence following the Battle of Covadon in 722. A statue of the Virgin Mary, secretly hidden in one of the caves, was believed to have miraculously aided the Christian victory.*



**Salisbury Cathedral, Britain:** *One of the leading examples of Early English architecture. The main body of the cathedral was completed in only 38 years, from 1220 to 1258, which at that time was extremely fast. It contains the world's oldest working clock (from AD 1386) and has the best surviving of the four original copies of Magna Carta. In 2008, the cathedral celebrated the 750th anniversary of its consecration.*





**Nuestra Señora de Gracia, Cuenca, Spain:** *The breaking of the rocky ground for the church foundations cost the Augustinians time and money. The stone was quarried from the Guadalupe mountains, lime was mixed in the many ovens and factories in operation nearby to make tiles, bricks, and large earthenware.*



**Cathedral of Christ the Saviour, Moscow, Russia:** *When Napoleon Bonaparte retreated from Moscow, Tsar Alexander signed a manifest on 25 December 1812 declaring his intention to build a cathedral in honor of Christ the Savior "to signify Our gratitude to Divine Providence for saving Russia from the doom that overshadowed Her" and as a memorial to the sacrifices of the Russian people. The original cathedral took many decades to build.*





**Cathedral Basilica of the Sacred Heart, Newark, NJ:** *This is the fifth-largest cathedral in North America, is the seat of the Roman Catholic Archdiocese of Newark. It is located at [89 Ridge Street](#) in the Lower Broadway neighborhood of Newark, New Jersey. Construction began in 1899 and was finished in 1954.*



**Cathedral of Saint Paul, Minnesota:** *The church was founded in 1907 and is one of the most distinctive cathedrals in the United States, it sits on Cathedral Hill overlooking downtown St. Paul and features a distinctive copper-clad dome. It is the third largest completed church in the United States, and the fourth tallest. It is dedicated to Paul the Apostle, who is also the namesake of the City of St. Paul.*



**The Cathedral Church of the Holly Cross, Lake Van, East Anatolia Province, Turkey:** *During his reign, King Gagik Artsruni (r. 908-944) of the Armenian kingdom of Vaspurakan chose this island as one of his residences, founding a settlement there. The only structure still standing from that period is the Cathedral. The unique importance of the Cathedral Church of the Holy Cross comes from the extensive array of bas-relief carving of mostly biblical scenes that adorn its external walls. The meanings of these reliefs have been the subject of much and varied interpretation.*



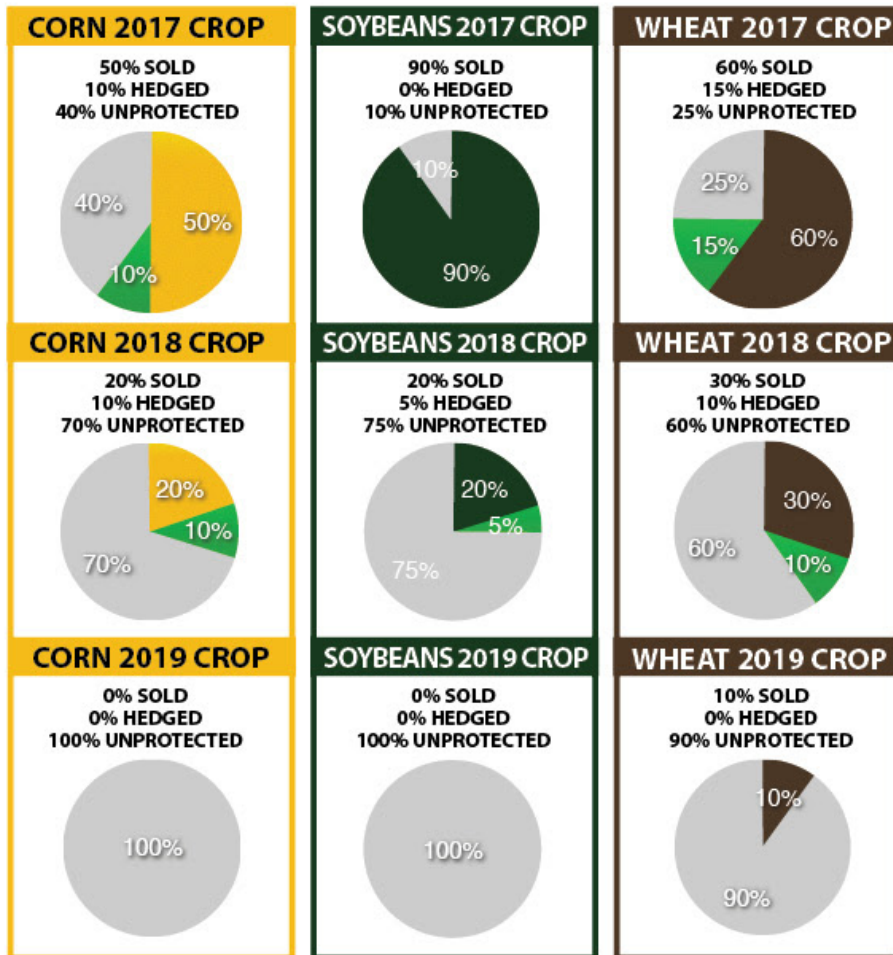
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**The Vahramashen Church, Armenia:** *Also commonly referred to as Holy Mother of God. An inscription on the inside lintel of the north portal to the church dates its completion to the year 1026.*

**CASH SALES & HEDGING TOTALS**





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