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Early Sales, Late Discounts: Shopping Expectations for this Christmas

While grocery and energy prices have spiked, computers, electronics and toys are all expected to hit the deepest discounting levels since 2017. Apparel and the sports and

Walmart kicking off its holiday promotions on October 1.²

Deals are expected to continue throughout the holiday season, including the traditional Black Friday, which occurs on November 25th this year and Cyber Monday (November 28th) events.



outdoors category have also shown a noticeable jump in discounts.¹

This year, retailers have an abundance of merchandise.

Sales are already underway well before the traditional Black Friday events, with Target launching a “Deal Days” promotion running from October 6 to October 8 and

Price reductions are likely to increase as retailers are faced with holding inventories.

Perhaps the best discounts of all available to those who wait.

1 - [cnn.com/2022/10/20/inflation-weary-shoppers-see-more-holiday-sales-2022.html](https://www.cnn.com/2022/10/20/inflation-weary-shoppers-see-more-holiday-sales-2022.html)

2 - [forbes.com/sites/retailwire/2022/10/04/target-moves-black-friday-up-to-early-october](https://www.forbes.com/sites/retailwire/2022/10/04/target-moves-black-friday-up-to-early-october)

Turkey Inventories are Tight This Thanksgiving



Turkey production are much lower in this year because the industry is dealing with what could soon become the worst year ever of avian flu outbreaks for poultry.

More than 7 million turkeys have been killed this year due to avian flu, according to the USDA.

This has been driving wholesale prices higher - reaching \$1.79 per pound in October, more than 40 cents higher than last year's peak price. This means higher retail prices as well – the discount shopping service Honey reports that prices are 22% higher this year compared to last year.

With production forecasted to remain lower through Thanksgiving and beyond, it may also be harder to find turkeys this Thanksgiving.

money.com/turkeys-cost-more-thanksgiving

Yet Another Fed Rate Hike Expected in Early November Meeting

Economists widely expect Federal Reserve monetary-policy makers to approve a hike of three-quarters of a percentage point – this fourth such increase would bring the central bank's benchmark rate to a level of 3.75%- 4%.

With stubborn inflation resisting the pressure of previous hikes, this move is considered to be a lock. The Fed decision is anticipated to come out on Wednesday, November 2nd after two days of talks among members of the Federal Open Market Committee.

Fed Chairman Jerome Powell will follow the announcement with a press conference later in the day, and the market will be watching for a signal about plans for a smaller rise in its benchmark interest rate in December. San Francisco Fed President Mary Daly's recent comment that the Fed needs

to start talking about slowing down the pace of hikes. The Fed's September projection of interest rates predicts a half-point rate hike in December, and a quarter-point hike early in 2023.

With inflation still strong and wage growth slowing in the private sector, economists are divided on the "peak" or "terminal rate" of this hiking



cycle, when rate hikes would stop altogether. The Fed has set a terminal rate in the range of 4.5%–4.75%. Economists with recession concerns set the terminal rate lower. Others with inflation concerns think that rates will go above 5%.

Monthly employment and consumer-price-inflation data may decide the Fed's December policy meeting.

marketwatch.com/story/another-fed-jumbo-rate-hike-is-expected-next-week-and-then-life-gets-difficult-for-powell-11666982034

Benefits of Magnesium



Many Americans don't get enough magnesium in their diets.

Just a few servings of magnesium-rich foods a day can meet your need for this important nutrient. Nuts, seeds, whole grains, beans, leafy vegetables, milk, yogurt and fortified foods are good sources. One ounce of almonds contains 20% of the daily magnesium an adult needs. Even water (tap, mineral or bottled) can provide magnesium. Some laxatives and antacids also contain magnesium.

Magnesium plays many crucial roles, such as supporting muscle and nerve function and energy production.

Low magnesium levels usually don't cause symptoms. However, chronically low levels can increase the risk of high blood pressure, heart disease, type 2 diabetes and osteoporosis.

<https://www.mayoclinic.org/healthy-lifestyle/nutrition-and-healthy-eating/expert-answers/magnesium-supplements/faq-20466270#:~:text=Magnesium>

Matcha Crinkle Cookies

These matcha crinkle cookies are crunchy on the outside with irresistible fudgy centers.

Slowly stir in dry ingredients. Cover and refrigerate for at least 30 minutes (up to overnight).



Ingredients

1 ¼ c. all-purpose flour
3 tsp. matcha powder
½ tsp. baking powder
¼ tsp. salt
¼ cup unsalted butter softened
½ cup granulated sugar
1 medium-sized egg
½ tsp. vanilla extract
¼ tsp. almond extract
4 tbsp. powdered sugar + extra for topping

Sift and mix flour, baking powder, salt, and matcha and set aside.

Mix butter and granulated sugar in medium bowl until pale and creamy. Stir in egg, vanilla, almond extract.

Preheat oven to 350°F and line a large baking sheet with parchment paper.

Sift powdered sugar onto a small flat plate.

Roll into walnut sized balls, then roll in powdered sugar. Transfer dough to baking sheet, leaving a 1 inch space between each one.

Bake 13-16 minutes, until cookie tops have cracked and edges are slightly golden brown. Cool for 5 minutes on baking sheet, then transfer to a wire rack to cool completely.

theclassybaker.com/matcha-crinkle-cookies

It Happened In ...



November 2nd 1947 –

The first and only "Spruce Goose" flight in Long Beach Harbor, California extended about a mile at an altitude of 70 feet. The 200-ton plywood Hercules cost \$25 million, was the world's largest airplane, designed, built, and flown by Hughes.

November 8th 1895 –

X-rays (electromagnetic rays) were discovered by Wilhelm Roentgen at the University of Wuerzburg in Germany.

November 19th-20th, 1990 –

The Cold War ended at a summit in Paris as leaders signed a Treaty on Conventional Forces in Europe, vastly reducing their military arsenals.

November 26th, 1992 –

British Prime Minister John Major announced Queen Elizabeth II had agreed to pay taxes on her personal income.

<https://www.historyplace.com/specials/calendar/november.htm>

How Much is Enough to Save for a Comfortable Retirement?

Northwestern Mutual's 2022 Planning & Progress Study reveals that U.S. adults aged 18+ estimate they will need \$1.25 million to retire comfortably, a 20% rise since 2021. In addition, 43% of those surveyed do not expect to be financially ready for retirement when the time comes, and 45% can imagine a time when Social Security no longer exists. While average expected retirement age increased to 64, up from 62.6 last year, the study found that subgroups who were working with an advisor or personally preparing and sticking to a plan reported expected retirement ages of 61 and 62 respectively. Finally, it isn't only about money - 60%

valued personal fulfillment over salary and income potential in their careers.¹

Some people won't get to choose when they retire. They

may get sick, they may have to care for a loved one, or they may get laid off. There are all kinds of considerations to factor in, and running through multiple scenarios and cover risks, or establish a backup plan provides flexibility and options to those approaching retirement. It's not surprising

that recent events may have caused Americans to recalibrate their thinking about how much they'll need to retire and how long it will take them to get there.

One established rule of thumb sets a target of 70% of people's annual pre-retirement income for a comfortable retirement lifestyle. During the uncertainty over the last few years, with a pandemic, rising inflation and volatility in the markets, that number might be conservative. Some planners are advocating a higher target - as much as 80% to 90% of pre-retirement income for retirement.²



northwesternmutual.com/2022-10-25-Northwestern-Mutual-Study-Finds-Americans-Now-Believe-They-Will-Need-1-25-Million-for-Comfortable-Retirement

marketwatch.com/story/americans-think-they-need-1-25m-to-retire-is-that-enough-11666829554