

Chalk Creek Quick Hits Archive 2021

December 23, 2021

- Concert “no-shows” have increased to almost 20% from the usual 1-3%.
- California was experiencing about 50k annual departures from the state pre-virus. That has now more than tripled to about 175k.
- The latest Spiderman movie recorded the third-highest opening box-office ever.
- 0.01% of Bitcoin holders control 27% of the total Bitcoin in circulation. 1% of holders control 90%.
- The US experienced the slowest population growth ever in 2021.
- Citigroup tried to start a fund that would buy up coal mines with the intent of shutting them down. The project failed.
- There is a new ETF geared towards alcohol, gambling, and cannabis. The ticker is BAD.
- Russia wore CCCP jerseys in a national hockey game against Finland.
- North Korea has banned laughing for 11 days.
- The Coppin State basketball team forgot their game jerseys. They played in their opponents’s practice jerseys.

December 15, 2021

- There is a bill being proposed in the Oklahoma legislature that would rename the last three inches of the western most state highway (325) after Lincoln Riley, the recently departed OU football coach (who moved west).
- Venezuela is paying oil service companies in scrap metal.
- High fertilizer prices have spilled over to manure prices which are up about \$10 per short ton (\$50 vs \$40 last year).
- New York City will allow noncitizens to vote in municipal elections.
- Peloton issued an official press release after a Sex and the City character died riding the bike on the show (not in real life).
- Vasectomies are now forbidden in China.
- The Zambian Kwacha is the best performing currency this year (relative to the USD, remember all currencies are relative to another currency).
- NY state has ordered former Gov Andrew Cuomo to return \$5.1mm in book profits that he earned while using state resources.

December 8, 2021

- A Pennsylvania middle school’s “drone camp” was only open to black students.
- The two most common accidental deaths in London in the 19th century were burning and “falls from a height.”
- Here is how an investigation of a crypto scammer unfolded (Matt Levine of Bloomberg revealed this). In an open chatroom, the anonymous investigator asks, “Hello.” The representative from “We Save the Moon” crypto-coin answers, “Let’s PUMP and get this party started.” Case closed.

- George Clooney turned down \$35mm for one day's work (an unnamed airline commercial).
- Apparently, someone sold \$500mm of cryptocurrency over this past weekend.
- Lost hours per commuter per year: 2019: 99 hours; 2020: 26 hours; 2021: 36 hours.
- Airline passenger traffic in Mexico is 5% above 2019 levels.
- A pitch for a casino license in New York includes a cryptocurrency trading floor. Right where it belongs.
- US coal prices hit a 12 year high this week.
- San Francisco has suspended its cannabis tax to help dispensaries compete with drug dealers. Fox Butterfield would be proud of this bastardized view of cause and effect.

December 1, 2021

- Frank Sinatra and Dean Martin invented the beverage cart in golf.
- The White House is changing how it leases oil rights on federal lands in part to stay, "steadfast in the pursuit of environmental justice."
- TAN, the largest solar ETF, is valued at 100 years's worth of earnings from the underlying companies.
- NYC is opening drug injection facilities in Harlem. You must bring your own heroin.
- Last week was the 50th anniversary of the disappearance of DB Cooper. He definitely survived the jump.
- 27% of Americans have applied for a credit card in the last year. It was about 16% in the proceeding twelve months. Astonishingly, or at least to us, the 27% is back to the pre-virus average.

November 25, 2021

- Bitcoin and Big Tech have a correlation of zero according to Bloomberg. This is down from 0.55 just two months ago.
- CALPERS, the US's largest pension fund, recently decided to use leverage to boost returns. Uh-oh.
- The Green Bay Packers are selling stock for the sixth time in their history. The offering consists of 300,000 shares at \$300 per share (\$90mm). 5mm shares are outstanding before the new equity. The stock does not pay dividends, no voting rights, and cannot be sold. You get a stock certificate. As an NFL owner, you are subject to \$500,000 fines for any disparaging comments directed towards the league.
- The buying of mortgages by the federal government is one of the few entities that adjusts its limit depending on where you live.
- The start-up college, the University of Austin, has the mantra to be "fully committed to freedom of inquiry, freedom of conscience, and civil discourse." Critics are heaping ridicule upon it for being "political."
- A professor at Old Dominion thinks we should call pedophiles "minor-attracted people."
- The % share of TV viewing: Cable 37%, Broadcast 28%, Streaming 28%, Other 6% (like gaming and DVDs).
- 75% of opioid overdose deaths in the US are from bootleg versions of fentanyl.

- Biden's appointee to head the Comptroller of the Currency backtracked on her comments that small oil & gas companies should go bankrupt. She said, "My intention was...exactly the opposite."
- Merck is being sued for its shingles vaccine. The claim is the vax causes the shingles instead of preventing it.
- Nebraska has the lowest state unemployment rate (1.9% in October) since 1976 (the start of the data collection).
- Soccer club Manchester City has dropped a partnership with a crypto platform after the club could not find any history of the platform's owners.
- Mariah Carey will get paid about \$2mm in royalties this year for "All I want for Christmas is you."
- The Ontario School Teachers union has changed its rules to weight the votes of non-white members higher than white members.

November 17, 2021

- There are three different types of sharks living in the Thames River in England.
- The Thames was declared "biologically dead" in 1957.
- The Brits (including Chalk Creek Jr who was born there) call it the River Thames.
- GE has paid Wall Street more than \$7b since 2000 for investment banking advice (which companies to buy and sell).
- The US has 5,000 miles of CO2 pipelines.
- Nancy Pelosi has banned Facebook lobbyists from her office. The only way to watch her press conferences is on her Facebook page (hat tip to Walnut Green for this one).
- The Food, Beverage, and Tobacco industry in the S&P 500 has the second highest correlation to Bitcoin.
- Portugal has a new rule (notably not an actual law) that forbids employers from contacting work-from-home employees at certain times.
- Twitter's CFO said it does not make sense for the company to invest in crypto.

November 10, 2021

- Jeff Bezos invited Tom Hanks to be an astronaut on one of his Blue Origin space flights. Hanks turned down the \$28mm offer/price tag.
- About 70% of the S&P 500 companies have a "carbon target." But only 11% of these companies have met their targets over the last five years (adjusted for when targets started).
- \$1B of the infrastructure bill is slated to correct racism in highway design. Not a typo.
- The market has gained 1% in four consecutive weeks. This has happened only 66 times in 4896 weeks tracked.
- The Seminole Indian tribe has \$3b in revenue in Florida each year.
- California governor Gavin Newsom was not seen in public for two weeks because he wanted to enjoy Halloween with his kids.
- A dead bee stung me today, and it hurt like hell.

November 3, 2021

- A “Crypto punk” NFT (nonfungible token...make believe art) sold for over \$500mm. Of course, it was a wash sale. The seller and the buyer were the same person.
- New Castle County in Delaware is going to force new homes to have an EV car charger.
- After the Chinese locked almost 34,000 people inside of Disney over the weekend because of a single case of Covid, the state-run press reported that the move was “met with calm.”

October 27, 2021

- Turkey cut interest rates by 1% to help with inflation (again, they have it exactly backwards)
- Bloomberg ran a scary headline about an outbreak of salmonella in the US. It is about six people per state.
- Roth Capital has a Neutral rating on Tesla. Roth’s target price calls for a 75% drop in the stock. Neutral?
- House leader Steny Hoyer, when asked about the estate tax vs a wealth tax, responded, “I am not a tax expert.”
- Bank of America wants to get out of the business of distributing unemployment benefits in California like it has in other states. California will not allow them to exit.
- It is rumored that Jeff Bezos is building/buying a \$500mm yacht.
- A whistleblower in the bank scandal involving the rigging of interest rates (LIBOR) was awarded \$200mm.
- There have been 1000 interest rate cuts globally since the Lehman collapse in 2008. That is one every three trading days.
- There is a Wall Street analyst name Mercedes Bent.
- A juror in the Holmes/Theranos fraud trial was dismissed for playing Sudoku during testimony.
- The top five cities in the Emerging Housing Markets Index are Elkhart, IN, Rapid City, SD, Topeka, KS, Raleigh, NC, and Jefferson City, MO.

October 20, 2021

- President Erdogan of Turkey fired the remaining members of the central bank that think interest rate hikes are necessary to stem inflation. Erdogan thinks interest rates must be cut to stop inflation. He is the only person on earth to believe this.
- Erdogan believes in ESP.
- United Wholesale Mortgage has abandoned its plan to accept Bitcoin as a payment. Only six customers have participated in its pilot program.
- An NBER (National Bureau of Economic Research which is an entity combining govt and academia...yuck) working paper shows that companies are more likely to be included in S&P indices after they pay for S&P bond ratings.
- Gas prices in California are about 50% higher than in Texas.
- Budweiser has signed the Redskins QB, Taylor Heinicke, to an endorsement deal. Heinicke had been lobbying Heineken for a deal.
- New York City is moving a statue of Thomas Jefferson out of city hall.

October 13, 2021

- 57% of adults currently hold a job.
- The Food Stamp Program benefits (or SNAP after Obama changed the name) are on track to double in 2021 vs 2019.
- The NY Times ran a story saying child Covid hospitalizations reached 900k during the pandemic. The NYT ran a correction saying the real number was 63k.
- The most followed college athlete on social media is gymnast Olivia Dunne.
- With respect to the virus, the nationwide percentage of Total Recovered out of Total Cases is about 80%. In California, only 53% of infected people have Recovered.
- California is banning gas-powered lawn mowers. When we were living in London, we had an electric lawnmower. Mrs. Chalk Creek accidentally mowed over the instructions. Yes, they were needed. And yes, she really was mowing the lawn.
- Maybe the dumbest member of Congress does not know what the word “erased” means?

October 7, 2021

- When the stock of the South Sea Company plunged in 1720, one British legislator proposed putting each company director in a sack. The sack would also have a monkey and a snake...and it would be thrown into the river.
- Macy's owns the property of its flagship store in NYC except for a sliver of land that holds Macy's giant billboard. Macy's has lost the lease on that land. Amazon wants to advertise there now.
- Often bills in Congress will have deadlines by which they must be voted. But the House can circumvent this quirk by never adjourning the session. In other words, this past Friday was still actually Thursday in legislature time.
- The Monday Night Football game was delayed because of lightening. The game was in a domed stadium albeit with open sides.
- The US buys cotton products from China which gets much of its raw cotton from the US (the US has banned imports of cotton products that are made with slave labor in Xinjiang).
- The last time oil prices were this high (2014), there were about 1100 active drilling rigs in the US. Today, there are 428 rigs at work. Oil (crude and petroleum products) Inventories are about 20% higher than in 2014.
- A Dungeons & Dragons “streamer” has made \$9.6mm in the last two years.
- Descendants of a black (Black) family whose land in southern California was taken under eminent domain are getting a parcel of beach front property worth \$75mm.
- The arcade boxer in Mike Tyson's Punch Out, Soda Popinski, was originally named Vodka Drunkenski.

September 29, 2021

- The US govt owns about 28% of all land in the US.
- The US govt owns about 2% of all land in Texas.

- The projected damage (insured losses) from Hurricane Ida is expected to be about \$37b which would put it in the top five of the costliest storms in US history (Katrina, Sandy, Harvey, and Irma).
- The US has blacklisted a crypto exchange, SUEX OTC, for catering to criminals. Generalissimo Franco is, still indeed, dead.
- The UK's top three uses of CO2 are to "make fizzy drinks, stun animals for slaughter, and cool nuclear power plants."
- When the mayor of San Francisco was asked why she was not wearing the mandated mask at an indoor party recently, she quipped, "We don't need the fun police to come in and micromanage and tell us what we should or shouldn't be doing."
- US border patrol agents can no longer ride horses because the media thought the reigns were whips.
- The European Commission wants to mandate standardized charging ports for devices.
- The "infrastructure" bill that has stalled in the House after passage in the Senate uses a budget gimmick called "pension smoothing" which allows for corporations to make smaller contributions to their pension plans. This boosts tax receipts in the short-term and increases pension liabilities and decreases tax receipts in the long-run.
- Mango TV is the second most watched network in China.
- An International Monetary Fund (IMF) study concludes that government owned firms were 30% less productive than privately owned firms. In other news, dog bites man.
- Rare Pokemon Oreos are selling for \$1000s on eBay (or at least listed for that much).
- A Danish artist commissioned to paint two pieces of artwork, delivered two emptied frames with the name, "Take the Money and Run."
- The Taliban has banned women from attending university.

September 22, 2021

- The Cleveland Browns game was the most watched game of opening week.
- The US State Department is recommending citizens stranded in Afghanistan to go to US embassies outside of Afghanistan so they can leave Afghanistan.
- The "head of product" at an NFT trading venue has resigned for insider trading.
- Steve Ballmer, the owner of the Los Angeles Clippers basketball team, bought the Forum arena last year for \$400mm just so the team could construct a new team arena nearby (a legal contract prevented the construction otherwise). The Forum last sold in 2012 for \$23.5mm. Before that, the owner was the Faithful Central Bible Church.
- Half of all new gun buyers are women.
- The World Bank canceled the release of a report ranking the world's countries with respect to business environment. It was discovered that the head of the World Bank pressured the report's authors to move China into a better ranking.
- Foreign made shoes sold in the US often have a "fuzzy fabric" on their soles to avoid a 25% shoe import tax (they are classified as slippers instead).

September 15, 2021

- The former head of ESG investing at Blackrock (Environmental, Social, and Governance) says ESG is a "dangerous placebo."

- Seat license sales for the Los Angeles Rams have surpassed \$600mm.
- The Denver Broncos reportedly will be going up for sale with a price tag around \$4b. The team was bought for \$74mm in 1984.
- Aluminum prices are at a 13 year high.
- Bitcoin had a brief 5% spike higher after a press release from Walmart declared the company would except the crypto Litecoin. It was a fake press release (someone marginally wise once said to watch out for the pumps and dumps).
- Proposed legislation in the US: EVs (electric vehicles) made in the US by unionized workers will receive about a \$12,500 credit. EVs made by mere mortals will only receive \$8,000 in credits.
- Truck drivers under the age of 21 cannot cross state lines (and not just those delivering Coors beer).
- The current Department of Energy thinks the US can source 44% of all its energy from solar by 2050. The current sourcing level is 3%.
- The Big 4 accounting firms only make about 36% of their revenues from auditing.
- Six companies control 70% of the global shipping container market.
- UK office occupancy rates jumped from 58% to 90% over the last week.
- Federal tax collection would fall by \$91b if the cap on State and Local Taxes (SALT) were eliminated. 52.5% of this tax decrease would go to four states: California (25.1%), New York (16.8%), New Jersey (6.4%) and Illinois (4.2%).

September 8, 2021

- The Netflix and BBC are joining forces to promote dramas developed by “the deaf, disabled, and neurodivergent talent.”
- 70% of the flooded property in Louisiana does not have flood insurance.
- Taliban “rule of law” reminder: most music is illegal.
- Raw opium prices have almost tripled since the chaos in Afghanistan erupted.
- Women account for 60% of all college undergraduate students.

September 2, 2021

- Food stamp benefits are calculated through the Thrifty Food Plan which is managed by the USDA. In order to make the recently announced increase in benefits work mathematically, the USDA had to increase its assumption for daily calories by 200.
- The USDA only increased the caloric assumptions for children and males not adult females.
- A federal judge blocked a Conoco project on the North Slope (Alaska) because of potential harm to polar bears. The polar bear population in Alaska has been growing for 40 years thanks to Conoco because it helped lobby against polar bear sport-hunting (which has been illegal since 1973).
- ESPN is looking to license its name/brand to a casino for \$3b.
- Corporate buybacks year-to-date are back at their 2018 peak.
- New York state has created its own eviction moratorium after the federal one was deemed illegal.

- New York and California accounted for half of all the pandemic unemployment assistance programs. They make up about 18% of the population.
- European banks are borrowing from the European Central Bank at -1% (getting paid) and depositing the money immediately back at the ECB and getting negative interest of -0.5% (depositors pay the bank).
- Lotus, the supercar maker owned by a Chinese company, has a \$2mm EV with 2,000 horsepower.
- Macy's said its in-store business in areas of the country with lower vaccination rates is performing better than high vaccination areas.
- The Japanese investment bank Nomura is banning workers from smoking at home during office hours. Nomura still has smoking rooms in its offices.
- There are still 100,000 working payphones in America.
- New York City is working on removing the last of its payphones except for four on West End Ave in Manhattan. A single constituent successfully lobbied to keep them.
- Scientists have "confirmed" that female octopuses throw stuff at male octopuses to fend off their sexual advances.

August 18, 2021

- Robinhood insiders sold \$7b in shares the day after the stock became a meme.
- Apparently, there is a nascent movement to ban car names and slogans like Ford Tough, Dodge Charger, and BMW's a "design that dominates."
- Pop singer Rihanna is worth \$1.7b.
- For you non-Texans out there, the Dallas Cowboys are the most valuable sports franchise with an estimated worth of \$6.5b.
- Las Vegas mask mandates do not apply if you are smoking.
- Pedestrian bridge railings in Naples, Italy have braille markings that describe the view.
- The Dem's budget framework contains \$500b earmarked to help people pay rent and utility bills.
- New Zealand has locked down its country again because of a virus outbreak that numbers seven people.
- Cryptofanatics, those that truly believe in the decentralization of money and government, hired a lobbyist to craft legislation in their desired form.
- The federal government is reducing water to Arizona farmers through the Colorado river system.
- Bloomberg wrote that the changing market rotations are "not necessarily the most convenient to wrap a narrative around for a journalist." Yeah, easily outlining the narrative is what is important. (We usually do not comment on Quick Hits, but we wanted to be sure our disdain for journalists was loud and clear.)
- Maine, Minnesota, and New York City have all requested that soda be removed from the approved items that can be bought by food stamps. The USDA has rejected them all.
- Mexico drinks more soda than any other country (per capita).
- Coke is more available than drinking water in much of Mexico.
- The Minnesota Fed's Neel Kashkari said "cryptos are 95% fraud, hype, and noise."

- Here is a random shot of lightening hitting the Freedom Tower and the Empire State building at the same time last week. We were struck by lightening once.

August 4, 2021

- Robinhood (HOOD) is the latest stock to enter the meme-geist thanks to...Robinhood traders.
- HOOD was below its IPO price for a week until options were listed. Option volume was massive today...when the stock rallied 50%.
- Ohio's \$1mm lottery prize for getting vaccinated increased the inoculation rate by 1.5%.
- The two largest teachers's unions in the US oppose mandatory vaccinations.
- Archegos, the hedge fund that blew up because it held huge, concentrated positions with different prime brokers (fancy word for custodian), was thought to be a rogue operator that kept its extreme risk a secret. It turns out that the prime brokers knew all about the outsized risk and just didn't do anything about it.
- The infrastructure bill is 2,702 pages.

July 28, 2021

- The Tokyo Olympics were supposed to cost \$7.5b. They cost \$20b.
- Brisbane, the newly announced host of the 2032 Olympics, says its games will cost \$3.7b.
- The New Orleans Saints sold the naming rights to the Superdome for \$138mm (20 years) to Caesars.
- The Saints do not own the Superdome.
- A digital horse racing company, Zed Run, has more than \$30mm of transactions. These are make-believe horses.
- The four largest auto lenders reported profits after repossessing and selling cars with defaulted loans in the second quarter. This has not happened in over 20 years.
- The gamified trading app, Robinhood, is going public with a value around \$32b. it was valued at \$12b a year ago.
- The Cleveland Guardians is a roller derby team. The former Cleveland Indians baseball team, apparently, did not know this.

July 21, 2021

- A University of Chicago study tells us that dictators lie about the growth in their countries. Generalissimo Franco is still dead, indeed.
- Bananas are curved because they try to grow towards the sun.
- Denver and New York are trying to ban natural gas stoves (Berkeley already has).
- The FBI foiled an attempt by the Iranians to kidnap a dissident on US soil (NYC). This reminds us of our time in NYC. Mrs. Chalk Creek's office used to sublet space to the National Football League. It was actually the CIA who was keeping tabs on the Iranian mission to the UN which was in the same building.
- The US was officially in recession from Feb 2020 to April 2020.

- The National Bureau of Economic Research, NBER which is tasked with marking these dates.
- NBER typically denotes a recession as a period of two successive quarters of economic decline.
- Car accidents increased 47% this past 2Q vs 2Q2020.
- The late singer James Brown's estate has reached a settlement after 15 years. The stepmom gets nothing because she was married to another man during her alleged marriage to Brown. A trust which was to get the vast majority of the estate's assets was to provide scholarships to underprivileged children. The trust has no assets now after all the money was spent on lawyers. The silver lining is the estate still owns the song catalog which can hopefully be monetized to fund the charitable trust.
- The Alabama quarterback has secured nearly \$1mm in NIL deals (name, image, likeness). He has never started a game.
- Johnny Paycheck, he of "Take This Job and Shove It" fame, shot a man in a bar (1985) for asking him if he wanted to eat some turtle soup.

July 14, 2021

- D'Eriq King, the quarterback for the Miami Hurricane, is one of the first college athletes to monetize his NIL (name, image, likeness) with a \$20k contract with College Hunks Hauling Junk
- Antwan Owens, a defensive end at Jackson State, signed a deal with 3 Kings Grooming.
- 200 Americans die every year in collisions with animals. (Personal observation: roadkill is up massively in 2021).
- Some spiders can propel themselves high enough into the air to reach a jet stream and thus "fly" for 25 days.
- Graduate School debt accounts for 40% of all student debt in the US.
- Graduate students account for 20% of student borrowers.
- Apple and Amazon gained more in six recent sessions than the total market cap of 479 members of the S&P 500.
- Twitter has country specific "grievance officers."
- Binance in the UK is not processing cash-out requests (crypto for GBP\$). Binance is the largest crypto trading platform.
- Crypto trading shrunk 40% in June vs May.
- The buyer of Reebok from Adidas has backed out of the deal because Adidas demanded that the new buyer operate Reebok as a standalone business.
- South Africa's unemployment rate is 33%.
- John Cougar Mellencamp gets the most radio time in America.
- Aha's "Take on Me" is the most popular one-hit wonder of all time

June 23, 2021

- Pennsylvania has hosted the most USGA golf events.
- Mark Cuban "invested" in a stablecoin that went from \$10 to \$60 to \$0. "Stablecoin!"
- A new law in Colorado forces companies to disclose the expected salary for every open position for which they advertise.

- A New York Times op-ed pushed for more economic supply to meet the current hot economic demand. Keep the party going forever!
- The SEC's former head of an Oversight Board is being investigated for his handling of internal oversight.
- HUD (Dept of Housing and Urban Development, Rick Perry should have added this to the wishful banishment list along with Commerce, Education, and Energy) wants to boost homeownership for buyers with high student debt. 2008 called...
- The new CEO of rightly maligned Lordstown Motors said the company had "pretty binding preorders".
- The IRS ruled that "bible teachings" are "affiliated with the Republican Party."
- The College World Series is expected to have a \$90m impact on Omaha.
- The Philippines is looking to arrest people that refuse the vaccine.
- Two academics at the University of Sheffield published an article in the Oxford Journal of Legal Studies imploring society to criminalize hate speech against animals: "Some animals do seem to have their social confidence eroded because of their awareness of the risk of violence."
- California is asking residents not to charge their electric cars from 6-9pm.
- California is banning some manual transmission cars.
- 20% of Californians that have bought EV's have subsequently bought an old-fashioned gasoline car.
- Chicago's mayor defended the city's crime rate and safety record by saying "last night's...shooting happened in a house, not on the street." Phew.
- A leaked government document in England suggests that plexiglass screens (called Perspex in Brit-speak) actually increased the spread of the virus (not to mention the virus-fear) because they blocked airflow.

June 16, 2021

- Colorado bettors have been wagering about \$10mm per month on ping-pong matches.
- United Airlines says its stewardesses received 20,000 official compliments in 2020 and only 1,000 official complaints.
- United Airlines is investing in a new in-flight, feedback technology.
- A new academic study posits that lower Labor Participation rates have been caused by fewer people completing the employment surveys.
- The male and female winners of the French Open won the same amount of money: \$1.7mm.
- A new study shows Environmental, Social, and Governance (ESG) funds charge higher fees, perform worse, and invest in companies with "significantly more labor and environmental violations" than companies in non-ESG funds.
- "Green" bond issuance has exploded hitting over \$270b in 2020.
- Sample wording from a recent certified "green" bond program, "No assurances can be produced that allocation to projects with these specific characteristics will be made by us."
- Mudrick Capital was long AMC stock and short Calls against it (a common and reasonable strategy). Mudrick sold its AMC stock but kept its short Call position for "insurance." Mudrick needs a lesson in insurance.

- There are at least five different types of grass at the US Open golf site Torrey Pines. This is not intentional.
- 83% of recorded-music revenue is from streaming.
- Saudi oil giant Aramco is borrowing money to pay its dividend (US companies do this all the time but not recent IPOs).

June 9, 2021

- The WSJ writes: “Yield-hungry investors are snapping up Chinese property bonds, despite a recent string of defaults, tighter regulation and market unease about one of the country’s biggest developers.” How was the play Mrs. Lincoln?
- The mayor of Chicago will only give interviews to black or brown people (stated policy).
- The soccer teams that tried to start their own “super league” in Europe recently have all been fined \$31mm.
- Floyd Mayweather called his boxing exhibition against a youtuber, “legalized bank robbery.”

June 2, 2021

- In a survey of 27 European countries, Finnish people say they are happier with social restrictions. The Portuguese say they have been the mostly negatively impacted.
- The Senior PGA Champion is younger than the PGA Champion.
- Chamath Palihapitiya, the Elon Musk equivalent in the SPAC world, thinks 2011-2020 is nine years.
- South Africa has the highest unemployment rate in the world at 32.5% (excluding developing countries that do not have economic statistics much less a full slate of people working.)
- A prominent “life coach” on twitter is pushing people to not use seasonal terms like “summer” because they are not inclusive with respect to people in the southern hemisphere.
- Seven counties in eastern Oregon have voted to become part of Idaho (Congress must approve the border change, so it is highly unlikely).
- TV host / celebrity chef Guy Fieri signed a 3-year, \$80mm contract.
- With WeWork about to go public via a SPAC (recall it failed spectacularly at the end of 2019), it has been disclosed that SoftBank had to pay the ousted founder another \$245mm in February in order to clear his voting rights.
- The Hong Kong government threatened Citigroup and HSBC not to do business with a pro-democracy newspaper owner.
- An invisible sculpture sold for \$18k in an Italian auction. It is reportedly “carbon-neutral.”
- Turkish president Erdogan is calling for an interest rate cut to squash inflation. As previously noted, he has this backwards, of course. He also publicly claims to believe in ESP.

May 27, 2021

- MLS teams (soccer) are selling for about \$400mm. The entire league had revenues of \$90mm last year. There were 27 teams last year.
- DFW news ran a story about a man getting stung by a bee in Austin.
- MGM Resorts (the casino company) rallied after reports of Amazon potentially buying MGM Studios (nothing to do with the casino company).
- California is aiming to eliminate accelerated-math classes in middle school because of the “inequity of mathematics tracking in California.” Virginia has already done this!
- Amazon is being sued by the attorney general for Washington D.C. Allegedly, Amazon has been fighting to keep prices higher!

May 19, 2021

- Apparently, stock traders are confusing the symbol ETH (Ethan Allen Interiors) for the crypto ETH (Ethereum).
- The FAA might require airlines to randomly weigh passengers.
- A tiny Chinese IPO (EJH, apparently a concierge service for nannies, maids, etc) listed in the US gained 1,100% on its first day of trading.
- The \$2b New Jersey deli issued a filing with the SEC reading, “Hometown disavows the price of its publicly quoted stock.”
- When Kiawah island was sold to the Kuwaitis in 1974, it was the largest nominal real estate transaction in US history.
- The FTC reports that 7,000 consumers have been scammed out of about \$80mm in crypto in the last seven months. These scams are of the ilk: “send me one coin and we will send you two.”
- Everyone thinks of Newark, New Jersey when it comes to some of the best BBQ in the US, apparently.

May 12, 2021

- Lyft’s financials exclude insurance costs and some employee compensation in its Adjusted EBITDA calculation. Lyft’s Adjusted EBITDA was still negative. There should be no such thing as Adjusted EBITDA (Lyft is not alone in using this abomination).
- The President and Vice President cannot hail from the same state.
- There are over 17b cells in a single excel worksheet.
- California is releasing over 100,000 inmates to make the prisons safer.
- A Belgium farmer accidentally moved a stone that marked the French border.
- US Footwear imports increased 60% from February to March.
- TaylorMade Golf just sold for \$1.7b. The sellers bought it four years ago for \$425mm (from Adidas).

May 4, 2021

- A St. Mary’s College (Maryland) research paper purported to prove the pandemic had a disproportionately negative impact on research published by women and “people of

color.” The author cited a study that shows women faculty submitted more work being published.

- “Contrary to the interests of civilization.” Charlie Munger, vice Chairman of Berkshire Hathaway, on crypto currencies.
- A clothing survey done by Hagggar reveals that most people now only wear sweatpants when traveling within two miles of their home.
- Marijuana companies cannot deduct many traditional expenses when calculating their taxes. These includes rent and labor.
- The National Association of Homebuilders estimates that the surge in lumber prices has added about \$36k to the median home price.
- Verizon sold AOL and Yahoo for a combined \$5b. They bought them for about \$10b six/four years ago. These two media relics had a combined peak valuation of approx. \$325b back in the day (not exactly apples to apples, but you get the picture).
- Eleven Madison Park, a swanky NYC restaurant that charges \$500 a plate, is going all vegan. The only exceptions are milk and honey which can be served with coffee and tea.
- Shootings in NYC are up 81% vs 2019.
- Virtual Signal of the Week (we are not sure if this will become a category unto itself): The world’s largest retail jeweler, Pandora of Denmark, announced it will stop selling mined diamonds. Pandora basically sells Disney charms and other cubic zirconia trinkets.

April 28, 2021

- One of Mark Cuban’s keys to becoming financially literate is to...learn finance.
- Rumor has it that Mark Cuban tells his basketball team to play better basketball if they want to win more basketball games.
- Esports is now a varsity sport at U Michigan. Esports will be an academic minor in 2022.
- A survey shows that 66% of Americans have an increased desire to buy an Electric Vehicle. The same survey tells us that 81% believe there are still barriers to actually purchasing one.
- High-end restaurants in NYC are reversing a virus-fear phenomenon by eliminating delivery because of the high fees (and probably because they do not capture the tip which goes to the driver only).
- 25% of all venture capital funding during the last 10 years has gone into food delivery businesses.

April 21, 2021

- There is a public equity (HWIN whose single asset is a deli in New Jersey with about \$15k in annual sales.) The media reports it is worth an absurd \$100mm. it is actually worth over \$2b when all of the outstanding options and warrants are counted.
- Who needs Bitcoin to launder money when you have a deli in Jersey!
- The WallStreetBets Reddit forum has banned all discussions related to crypto.

April 14, 2021

- There are 507 different shares in the S&P 500.
- Some USC academics are alleging that Facebook is using illegal gender bias in its ad targeting for jobs. The study cites that men saw ads for pizza delivery jobs while women saw ads for shopper jobs. Oh, the horror.
- Here is how the NY Times described a Smith College student's attempt at lying about a "racist" incident: "The story highlights the tensions between a student's deeply felt sense of personal truth and facts that are at odds with it."
- Bitcoin rallied to new highs ahead of the Coinbase IPO (largest US crypto exchange). Even Fox Butterfield is confused about the cause and effect here. (It would be logical for Coinbase to rally on the coattails of Bitcoin but not the other way around.)
- The IRS thinks \$1T of tax receipts goes unpaid every year.
- Alternative Accommodation (aka Airbnb and Vrbo) occupancy levels set a record in March for March. (Not a ton of history here, but still an impressive stat.)
- Coinbase: Kevin Durant (NBA star) made 50x his investment and Nas (a rapper, apparently) made 600x his money.

April 7, 2021

- \$20b of Biden's "infrastructure" bill (aka the tax-increase bill) is earmarked to destroy roads and bridges that have been deemed racist.
- A new academic paper suggests an increase in misdemeanor prosecutions leads to higher crime overall.
- Under pressure from the SEC, Robinhood is eliminating its "digital confetti" which celebrates trading milestones. No word if the SEC cares about family offices using 10:1 leverage.
- A Portland high school is rethinking using the new nickname "Evergreens" because it is racist.
- All four members of a northern California school board resigned after being caught on a "hot mic" on Zoom during which they were mocking and threatening parents.
- Ark, the momentum-fueled "growth" investor, has launched a Space ETF that includes John Deere. The stated rationale is Deere uses drones for farming applications.
- LG Electronics, once the third largest maker of smartphones, is quitting the business after six years of losses totaling \$4.5b.
- Pre-virus in 2019, people in the US ate about 50% of their meals at home. Post-virus in 2020, this number jumped to about 85%. Currently, the number has only nudged lower to about 75-80%.
- After a Bloomberg article exposed the fallacy behind carbon credits/offsets, the Nature Conservancy is reviewing the way it calculates credits. Crux: Green groups have been selling credits on land that was not in danger of being deforested.
- An Independent Director of Coinbase is a founder of the company who owns millions of shares.
- The SEC allows "Independent Directors" to be on the Audit Committee.
- Bitcoin trades at a significant premium in Korea. This stems from the Korean Won currency (KRW) being restricted - Koreans are willing to pay more for Bitcoin to get rid of their Won.

March 31, 2021

- Rutgers is forcing students to be vaccinated but not faculty and staff.
- There are more realtors in the US than homes for sale.
- Grape Nuts cereal was selling for \$110 per box on the black market earlier this year. Post will reimburse these enthusiasts.
- The California Board of Education has approved an “ethnic studies model curriculum” which instructs teachers to lead students in “ethnic studies community chant: Students first clap and chant to the god Tezkatlipoka...”
- 64% of Chinese stocks listed in the US do not make money.
- Apparently, there is a Robinhooder facing an \$800k tax bill on \$45k of gains after \$40mm in trades.
- Day-trading Robinhooders should learn how the Wash Sale works (cannot always offset short term losses vs gains).
- An Italian mobster on the lam was caught in the Dominican Republic after he was posting cooking videos on YouTube.
- Kevin from the TV show The Office made over \$1mm last year on Cameo.
- Illegal immigrant children in San Diego will be taught school in person while citizen children must “attend” school remotely.
- Disney measures the wait time for rides by distance and not people.
- We are not quite sure what to make of this news: “WisdomTree Japan Hedged Equity Fund declares quarterly distribution of \$0.0000.”
- Family Offices do not have to disclose their positions via regular SEC filings (13F). This is another stellar provision of Dodd-Frank. “Conservative investments to preserve family wealth.”

March 25, 2021

- Kanye West is worth about \$6.5b.
- Junior-level Goldman Sachs employees put together a presentation detailing how much they are overworked and how terrible their lives are. No word on how long it took to put together said PowerPoint.
- Chalk Creek has a no-complaining policy. Instant dismissal and eternal shame are the penalties.
- The White House says \$350b of the \$1.9t “aid package” is going to help state and local government budgets. The WH did not comment on the federal budget.
- The Turkish President Erdogan (pronounced Er-doe-waun) fired another central banker. This one, the fourth in two years, hiked interest rates. The president thinks hiking interest rates lead to inflation (opposite). And as we like to remind people, he also believes in ESP.
- Evanston, Illinois has approved reparations for blacks who were descendants of someone who lived in the city between 1919 and 1969. They can be eligible for \$25k in home repairs.
- Plug Power (PLUG) has issued more stock than it has had revenues in its 22-year history.
- WeWork lost \$3.2b in 2020. It is trying to get bought in a SPAC deal.

- Two Democrat Senators vowed to vote against all Biden nominees that are white. They subsequently backed down, but not before claiming that Kamala Harris does not count as Asian because only her mom was Indian. Or perhaps the phrasing is her mom was only Indian. We are not sure.
- Merrill, the king of surveys, has another survey that shows that wealthy, private investors prefer Growth over Value by the largest margin in five years. These same rich people expect Value to outperform. (You read that right.)

March 17, 2021

- There is a pending SPAC called Just Another Acquisition.
- Argentina's total stock market value in USD has fallen 95% in three years.
- Only 2.6% of corporate pension/retirement plans offered "ESG" funds.
- The Biden admin is making it easier for retirement plans to invest in ESG funds.
- We should be in the lobbying business. Or the ESG business.
- The Texas Rangers will play with a full capacity crowd during the home opener.
- The Texas Rangers will have socially distanced sections for the other games.
- Prediction: The Rangers will not have to socially distance the few fans in attendance late in the season.
- There are no snakes in Ireland.
- The "business" reporter for the Washington Post asked Fed Chairman Powell what the Fed was going to do about low vaccination rates (voluntary) among minorities: "That's not for us to work on."
- There are 100 private "cloud" companies valued at over \$1b.
- The average home price in New Zealand is \$720k.
- Plug Power reported negative revenues for 2020 in a restatement of past financials. The company had given away stock warrants to elicit new customers. When the stock went nuts, these not-really-customers cashed in their warrants.
- Total miles driven in the US in 2020 dropped by 13%.
- Total traffic deaths increased by 8%.
- It is a federal crime to possess a walrus.

March 10, 2021

- Rodney Dangerfield was the first celebrity to have his own website (1995).
- "There are some activities that fully vaccinated people can begin to resume now in the privacy of their own homes." CDC statement
- "CDC and other agencies implement public health laws passed by Congress." CDC website.
- The Bank of Japan (BOJ, the central bank) owns 7% of all the shares on the Tokyo Stock Exchange.
- 15 states never had a "mask mandate."

March 3, 2021

- Mr. Potato Head is dropping the offense term "Mr."

- The GameStop option contract expiring this past Friday with the largest amount of Open Interest (this is the volume indicator for trades being opened) was the \$800 Call. The stock was trading around \$100 when these opened. Yes, they were 100% losers.
- A Czech diver set a world record by swimming 80 meters under a foot of ice.
- The number of people that make the minimum wage in the US: 247k.
- A California town has banned new gas stations.
- Environmental, Social, and Governance (ESG) funds are now looking for companies they call “improvers.” Virtue is all relative, apparently.
- “Removing state mandates does not end personal responsibility.” Governor Abbot.

February 25, 2021

- Naomi Osaka is the highest paid female athlete in the world.
- The Wall Street Journal ran an article assailing child poverty (worthy) using data from 2016 (not worthy).
- There have been 10 convertible bonds issued this year with a 0% coupon.
- The number of visitors to the Empire State Building’s observation decks declined 94% in the 4Q of 2020 vs 2019.
- The Connecticut turnpike had 4000 signs on its 139 miles when it opened in the 1950’s.
- The luxury car brand Genesis is owned by Hyundai.
- Gucci has a pair of sweatpants that cost \$2,100.
- A US-listed, Kazakhstan-based broker will give its retail investors shares of hot IPOs if it buys stock in the broker.
- Shel Silverstein wrote Johnny Cash’s “Boy Named Sue.”

February 17, 2021

- When asked if Uber would consider buying Bitcoin, the CEO responded “No, we want to keep our cash safe.”
- GameStop could not sell equity during the frenzy because it was essentially in a quiet-period right before earnings.
- Propane prices have surged because of outdoor heating lamp usage.
- A 1968 law changed the day Washington’s Birthday was celebrated. There is no such thing as President’s Day.
- One of the 44 schools in San Francisco that is slated to have its name changed is Sanchez Elementary. But now the school board’s School Names Advisory Committee (yes, that is real) is having second thoughts. Sanchez was not a devilish Spanish missionary in the 1800s as originally suspected. Instead, he was the eighth mayor of San Francisco.
- The San Francisco school board delayed a vote on reopening schools because it had more pressing business (see above).
- Chinese president Xi supposedly squashed the Ant IPO (the financial service spinoff from Alibaba) last year because some of his political opponents were secretly large holders of stock.
- A Chinese court has ruled that an accidental payment made by Citigroup to Revlon creditors must stand. Oops we mean a New York court. Bloomberg says the judge relied on the “finders’s keepers” precedent.

- Carnival Cruise Lines borrowed money last April at 11.5% with a ship pledged as collateral. This week, Carnival issued bonds at 5.75% with no collateral.

February 10, 2021

- An academic report in the Journal of Economic Behavior & Organization declares that unemployment leads to more crime. Generalissimo Franco is, indeed, still dead.
- The KOSS family sold \$33mm of stock when the Reddit crowd decided to squeeze its stock (KOSS) higher. The company was only worth \$26mm before the lunacy. Caveat Emptor.
- Amazon lobbied for mail-in public election voting and against mail-in union voting.
- When a California county district attorney flouted the ban on social gatherings, she responded, “we don’t just get married in my community, we have a celebration.”
- SoftBank, the backer of ill-fated WeWorks, has a presentation with a slide of a goose laying golden eggs.
- Research shows that men who are prime-age (25-54) and not in the work force (unemployed and not looking for work) do less work around the home than employed women.
- Texas has very little federally owned land as this was negotiated when Texas joined the US.
- Colin Kaepernick is launching a “social justice” SPAC.
- Long time NFL coaching legend Marty Schottenheimer passed away this week. Along with winning 200 NFL games, he is well known for instructing Bridget Wysong how to pack a beer cooler.
- The Washington Post probably is not very fun at parties (photo on full note):

February 3, 2021

- The news ran a catchy headline about some healthcare workers delivering the virus vaccine were stranded in a snowstorm. It was going to be a calamity if the vaccines went bad while stuck in the snow! They were “transporting” six doses.
- New Jersey has overtaken Nevada as the sports-betting capital of America. If you have ever been to Jersey, this should not surprise you.
- After Robinhood halted trading in the crazy stocks, it gave each of its employees a \$40 Doordash gift card.
- The Secretary of the Commonwealth of Massachusetts (fancy title for state securities regulator) has called for GameStop stock to be suspended for 30 days.
- John Kerry’s private jet emitted as much “carbon” in 2020 as 36 typical passenger cars. John Kerry is Biden’s Special Envoy on Climate Change.
- When asked about taking his private jet to Iceland to receive a climate award in 2019, John Kerry said it was the “only choice for somebody like me.”
- 70% of silver is a byproduct from other metal mining.
- A New York man recently received a FACE transplant (it was not John Travolta or Nicolas Cage).
- The disgraced ex-CEO of Boeing has started an aviation-focused SPAC.

January 27, 2021

- A GameStop dedicated “research” website is using a multiple to value the stock based on Ryan Cohen’s dog. We have no idea what this means. But they are serious.
- In the latest blockbuster UFC fight, the loser won \$5mm and the winner won \$1.05mm (these are salaries and bonuses before their cut of the pay-per-view which will skew these numbers even more).
- The Miami Heat (NBA) will use virus-sniffing dogs at its home arena.
- Valentine’s Day cards are being quarantined for seven days this year at schools.
- In 1998 and 1999, if a company added “.com” to its name, the stock would rally (on average) 74% over the next 10 days.
- The San Francisco public school named after Abraham Lincoln is changing its name for the horrible grievances directed at Indians (apparently).
- Current US Senator Diane Feinstein is also being stripped of her glory. The public school named in her honor is purging her questionable history. She once repaired a confederate flag that flew outside of city hall when she was mayor in 1986.

January 20, 2021

- The media is reporting that the media should be considered “essential” for the vaccine.
- A Mickey Mantle rookie card sold in auction for \$5.2mm. This is up 100% from when this card last traded in 2018. And up close to 2000% since 2006.
- Tesla’s Self Driving apparently senses buried bodies in a graveyard. No word on being able to sense living humans crossing the street.
- The SEC equivalent in the UK, the FCA, issued this statement about investing in Bitcoin, “Prepare to lose all you money.”
- Hawaii has the only royal palace in the US, Iolani Palace.
- Colombia has a hippo problem. They escaped from Pablo Escobar’s private zoo back in 1993 and have multiplied to dangerous numbers.
- A swanky apartment in New York recently sold for a 51% discount from its last sales price.

January 13, 2021

- Winning the Heisman trophy is estimated to be worth \$800k in future earnings.
- Opioid deaths in the US through May 2020 (latest data from CDC) jumped 18% vs 2019.
- Roblox, the kid-game maker, has seen its valuation increase 7x in the last year from \$4b to almost \$30b.
- California is paying unemployment benefits to inmates in other states.
- The FAA is set to approve new civilian aircraft that can travel faster than Mach 1.
- The old NBA team in Seattle, the Supersonics, were named after Boeing’s attempt to match the Concorde (which it never did).
- Puerto Rico’s new governor was elected with less than 33% of the vote.
- HBO Max won a coveted spot on the Amazon Fire TV streamer because it, HBO, signed a long-term cloud deal with Amazon Web Services.

- “News” was made when NFL’er Russel Okung was going to be paid half his salary in Bitcoin. He is being paid in USD and then actively converting half into Bitcoin.
- Some slot machines are going to start paying out Bitcoin if desired.
- NIO, the Chinese Tesla wannabe, is worth more than Volkswagen.
- GM, in surely what must be a Musk-inspired bit of dream projection, announced it is working on a “flying Cadillac.”
- Volkswagen sold over 3x as many electric vehicles as NIO did last year.
- Some US corporations are suspending political donations.
- The period after a presidential election is always the low point of the political contribution cycle.
- The NFL is slipping in an extra two minutes of ads during playoff games.
- An English “football” club, the Marine AFC, sold over 30,000 virtual tickets to its last game.
- Academia now calls single moms, “non-partnered mothers.”
- In 1983, the Cleveland Cavaliers were given extra draft picks because they were so bad.

January 6, 2021

- The California utility regulator is allowing customers to pay more for electricity if they want.
- China has suspended its top credit agency after a AAA rated coal miner defaulted.
- Alibaba founder and Ant Group chairman Jack Ma has not been seen in public in two months...since he criticized the communist regulatory regime on TV. An anonymous source says he is “just laying low.”
- Apparently, there is a corner of the bitcoin world that only eats meat (perhaps raw beef sandwiches in Wisconsin?).
- Morgan Stanley is worried about the exuberant speculation in the crypto market.
- JP Morgan thinks Bitcoin can go to 141,000.
- The University of Chicago “researchers” claim that a man who is 5’6” needs to make an additional \$175k a year to be as desirable as a man who is 6’. No word on men 6’6”!
- A House of Representative ended a prayer opening the 117th Congress with “Amen”...”Awoman.”
- 20-50% of healthcare workers in LA and Riverside counties are refusing the vaccine.
- The House of Representatives are seeking to eliminate the words, “father, mother, son, and daughter” from the official rules.