November 15, 2021

Dear Client,

This Thanksgiving marks the quadricentennial of the original. Four hundred years ago, after a difficult Atlantic crossing and an even more challenging winter confined to their only shelter, the Mayflower, families moved ashore in the spring of 1621.

Thankful to have survived, thankful for the prospects of a new life, and thankful for the charity of the Wampanoag Indians, they celebrated with a harvest feast in November. Historians believe the meal consisted of duck, goose, venison, and fresh seafood harvested from the rocky shores - no turkey.[[1]](#endnote-1)

As for 2021, I suspect our Thanksgiving plans will look a little more normal this year, albeit more expensive. We are about to eat their costliest Thanksgiving dinner ever. That is if you can find the turkey.

This Thanksgiving comes at a time when inflation, strained supply chains, and heightened demand are converging. Inflation on food is a global issue and has been getting worse in the United States as a shortage of workers at meatpacking plants and transportation companies leave grocery shelves sparse. In addition to supply chain and labor shortages, price increases in fertilizer, feed, and fuel are hitting farmers. All these factors contributed to the consumer price index surging 6.2% from a year ago in October, the most in over thirty years.[[2]](#endnote-2)

Earlier this month, the Federal Reserve admitted that inflation is here and could go on longer than expected. “Inflation is elevated and will likely remain so in coming months before moderating,” Fed Chairman Jerome Powell said at the bank’s most recent strategy session. “While these supply effects are prominent for now, they will abate. And as they do, inflation is expected to drop back toward our longer-run goal.”

The Fed tool Powell will use to moderate inflation is a reduction in quantitative easing, the Fed’s open market purchases of bonds. This modest decrease is expected to reduce overall demand by reducing the flow of new money into the financial system.[[3]](#endnote-3)

As a result of a reduction in turkey supply, maybe consider honoring that first Thanksgiving with an interesting seafood twist.

**Lucy Buffett’s (Jimmy’s Sister) Oyster Dressing**

INGREDIENTS

* 12 tablespoons or 1 1/2 sticks unsalted butter, divided, plus more for baking dish
* 1 (8-inch-square) baked and cooled cornbread, preferably on the sweet side
* 15 slices white or wheat bread, toasted and cooled
* ½ large white onion, finely chopped
* 2 celery ribs, finely chopped
* ½ large green bell pepper, finely chopped
* ½ cup chicken broth, plus more as needed
* 2 dozen freshly shucked or jarred oysters, preferably Gulf oysters, drained and coarsely chopped (reserve the oyster liquor)
* ¼ cup freshly squeezed lemon juice
* 1 tablespoon hot sauce, preferably Crystal
* ¼ cup fresh flat-leaf parsley, finely chopped
* 1 tablespoon fresh sage, finely chopped, or 1 teaspoon ground sage
* 1 ½ teaspoons truffle salt or sea salt
* ½ teaspoon ground white pepper

PREPARATION

1. Heat oven to 350 degrees. Butter a 9x13-inch baking dish.
2. Crumble cornbread into a large bowl. Tear toasted white or wheat bread into very small pieces, add to cornbread, and toss to combine
3. Melt 8 tablespoons butter in a large sauté pan over medium heat. Add onion, celery and bell pepper; sauté, stirring occasionally, for 3 minutes. Cover pan and cook, stirring occasionally, until vegetables are almost translucent, 5 to 6 minutes. Remove cover, add broth, and cook, scraping up any browned bits from the bottom of the pan, for 2 to 3 minutes. Continue to cook mixture for 1 more minute, then remove from heat, add to bread mixture, and stir to combine.
4. In a medium bowl, stir together oysters, lemon juice, hot sauce, parsley, sage, salt and white pepper. Add to bread mixture and stir well to combine. If dressing seems too dry, add a little oyster liquor and up to 1/2 cup more chicken broth; mixture should be very moist.
5. Pour dressing into greased baking dish. Cut remaining 4 tablespoons butter into small pieces and scatter over top of dressing. Bake until top and sides are browned, 40 to 45 minutes.

If you decide to try this recipe for something that is a little different from your normal menu, I hope you enjoy it. I am thankful for you, my friends and clients, the confidence you place in me, and the opportunity to make a difference for you and your family.

I wish you a Happy Thanksgiving.

Thank you,

Financial Advisor

1. Thanksgiving. Sourced from - https://www.history.com/topics/thanksgiving/history-of-thanksgiving [↑](#endnote-ref-1)
2. Consumer Price Index Jumps. Sourced from - https://www.cnbc.com/2021/11/10/consumer-price-index-october.html [↑](#endnote-ref-2)
3. Federal Reserve to start withdrawing its emergency support for the economy. Sourced from - https://www.nbcnews.com/business/economy/federal-reserve-set-announce-withdrawal-emergency-support-economy-rcna4423 [↑](#endnote-ref-3)