The Meyers Report

Forecasts for 2025 - 2026

https://meyersreport.news/

Updated: Ma 1, 2026

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Black Swan is a term which refers to **unforeseen and unusual events of an impactful nature.** In the past week a series of Black Swans appeared. When these occur, we rethink affected forecasts noting adjustments below.

1	**2025 is the year of the Black Swan,** because we believe there will be more than usual. So far the key Black Swans are: Bird Flu, Swine Flu, and two domestic terror attacks in the US. The disease isses will impact our food costs and inflation. The terror attacks can influence everything else, including consumer movement and buying activity. In October 2002, two snipers attacked shopping centers in the Washington, D.C. area and impacted major mall retail sales activity. Expect more surprises as the nation fights to recover and restore faith/confidence in many governmental agencies.	**1/2/2025**	**1/2/25 (1 and 2)** We already had the Bird Flu, Swine Flu, and two domestic terror attacks. Add to that **1/7/2025 (3) the LA wildfires. 1/12/25 (4) Foot and Mouth disease in German cattle** and pork being refused by South Korea and soon other markets, raising protein costs worldwide. **1/21/25 (5) Mexican Screw Worm** disease preventing Mexican from exporting 250K cattle to the USA. **1/27/25 White House pulls all data** on Bird Flu. **1/29/25 (6) H5N1 has mutated through Chinese gain of function to H5N9** a much more virulent form Bird Flu and has entered the US, according to U.S. Agriculture Department's Animal and Plant Health Inspection Service. **8/22/2025 Iryna Zarutska murdered** in Charlotte, NC. and becomes a national public anti-crime outcry. **9/10/2025 Charlie Kirk assassinated** and defines violence from the Left versus prayer vigils by the Right.
2	**2025 the USDA quarterly reports for September and December 2024 will show large errors** of overestimating the size of the US pig herd by 800,000 to 2 million pigs. This will impact market expectations and the price of products and will undermine faith in the USDA going forward.	**1/2/2025**	TBD until 3/27/25. On **3/27/2025 US hog herd reproted down 1.5MM pigs, according to markets and USDA.**
3	**US domestic terror attacks** which occurred in New Orleans and Las Vegas, first are credited to ISIS-inspired "home grown" terrorism. However, 2025 will see Iran as the true instigator.	**1/2/2025**	**1/22/2025 Washington Times and Homeland Security report...ISIS-inspired premediated terrorist attack in New Orleans on New Year's Day**, which tragically took the lives of 14 people and injured dozens more. Shamsud-Din Jabbar posted several videos online proclaiming his support for ISIS and describing his planned vehicular attack. Las Vegas attack was Isis-inspired. **4/29/2025 FBI reports ISIS suspect arrested in New Orleans Bourbon Street terror attack** that killed 14.

General Trends

4	**Trump** will win the Electoral vote in a landslide.	**10/25/2024**	**11/5/2024:** President Trump won with 312 Electoral votes with 36 and 2 half states. Maine and Nebraska split their votes.
5	**Trump** will win the Popular vote in a landslide. Betting odds for popular vote win were 37%.	**10/25/2024**	**11/5/2024:** President Trump won by more than 2.5 million votes.

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6	**Congressional** institutional rules (Filibuster) of power balance maintained by Republicans and President Trump. This was feared by Democrats who were warning of a Trump "dictatorship." **In contrast, in 2021 the Democrats tried and failed** to remove the Filibuster when they had control of the Senate.	**11/1/2024**	**11/13/2024:** Announced by John Thune, incoming Majority Leader of the Senate, that the Filibuster would be maintained. **1/20/25 Biden and Harris accompany Trump to inauguration** for peaceful transfer of power. **3/14/25 Continuing (budget) Resolution passed.** Republicans continue to maintain Filibuster rule. **Throughout 2025**, Sen. Chuck Schumer (D-NY), Rep. AOC (D-NY), Sen. Brian Schatz (D-HI) and others all called for removal of the filibuster.
7	**All of President Trumps Cabinet** picks will be approved by the Senate.	**11/13/2024**	**1/25/2025:** Senate has approved four of 23: Marco Rubio (State), Kristi Noem (Homeland Security), John Ratcliffe (CIA), and Pete Hegseth (Defense). The remaining 19 look positive. **3/31/25 Confirmed: 21; Pending: 1; Rejected by Senate: 0 9/19/2025 Mike Waltz confirm at US UN Representastive.**
8	**Peaceful Transition with NO massive demonstrations** as President Donald Trump takes office on January 20, 2025.	**11/13/2024**	**1/6/2025** Trump Electoral College vote certified without incident to the point of being boring.
9	**Peaceful transition.** There will be no massive governmental effort to disrupt the Trump administration as there was in his first term. There will be some Democrat legislative resistance, which will not be impactful.	**11/13/2024**	**1/20/25 There were NO massive demonstrations.** "Crowds on Demand," deployed a demonstration that never really materialized.
10	**Peace.** Democrats will be cooperative during the new Trump administratiion. There will be no massive bureaucratic sabotage effort as there was in Trump's first term. But, there will be a few annoying efforts.	**11/13/2024**	**12/11/24 Democrat leaders are cooperating.** Gretchen Whitmer (Gov., MI), Sen. John Fetterman (D-PA) are declaring their desire to work with President Trump. Some legacy media are following. Time Magazine has declared Donald J. Trump the "Man of the Year!" **12/18/24 Blue city mayors from NYC** and Washington, D.C. as well. **3/4/2025 Obstreperous Democrat behavior at Trump speech** to the joint houses made it clear that the resistance is there for now, even if it is ineffective and embarrassing. However, there is still time for change. **3/14/2025 CR budget bill passed with help from Sen. Minority Leader Chuck Schumer (D-NY).** Whether he did this to cooperate with Trump or under severe duress remains to be seen. **3/31/2025 Anti-Tesla vandalism organized by Democrats having no impact. 7/4/2025 One Big Beautiful Bill Act** passed. Dem opposition was noisy, but minor. **10/13/2025 Hillary Clinton praise Trump's Israel-Hamas peace settlement.** Dems have not hindered any of Trump's peace initiatives. Resistance is limited to "the Squad."

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11	**By June or July 2025, Congressional Democrats** work to get along with President Trump.	**11/13/2024**	**1/8/25 Nine Democrat Senators** say they will cooperate with President Trump. **3/3/2025 Supporting MAHA, Dianne Feinstein (D., Calif.) and Susan Collins (R., Maine) introduce Prevention of Antibiotic Resistance Act** to combat what they see as "the overuse of medically-important antibiotics in agriculture." The bill is cosponsored by Senators Kirsten Gillibrand (D., N.Y.) and Elizabeth Warren (D., Mass.). **4/11/2025 SAVE Act** (for voting integrity) **with 4 Democrats, passed House** 220 to 208. Despite the partisan noise and rhetoric, Dems are starting to cooperate. **10/1/2025 Democrats shut down government. What we missed:** We did not fully fathom the level of increase in influence the Leftist wing would have on the Democratic Party.
12	**Peace.** By the end of the first year of Trump's term even Democrats will start accepting that the US is on a good path.	**11/13/2024**	**3/4/2025 While it is a bit early to tell, Democrat behavior at President Trump's speech** to Congress showed how bad the party still is controlled by TDS. **4/25/25 (BBC) Sen. Joe Manchin (D-WV) urges Democrats** to work with Trump. **10/13/2025 Sen. Fetterman's brain has healed,** he is cooperating with Trump and he may have turned into a Republican.
13	**Government efficiency (DOGE).** Elon Musk will be successful in cutting $2 trillion from the annual US budget before 2028 ends. Do not be surprised if he does it in two years.	**11/13/2024**	**12/18/24 Elon Musk rallied the masses on "X"** to call, write and email their legislators to stop a 1,500-page year-end budget busting continuing resolution. Trump, et. al. are governing even before they are in office. **12/17/24** D.O.G.E met at Mar-a-Lago with Pres of Argentina, asked him about his 2 step approach; 1) Every agency to review job description vs. personel numbers and reduce headcount by 30% 2) every agency to read 100% of THEIR regulations and categorize as a) outdated, b) redundant and c) necessary = reduce regulations by mid-yr 1 by at least 50%. **1/20/25 Trump freezes all new federal regulations** until agencies are reviewed. **2/2/25 DOGE announces $1 billion saved** in cancelled DEI contracts. **3/14/2025 DOGE says it has saved $115 billion** so far and growing. **3/31/2025 DOGE announces millions of non-citizens get Soc. Sec.** cards under Biden. **4/16/2025 At least 26 states launch own version of DOGE**, reports Economic Policy Institute, including FL, OK, NH, NJ and TX. **5/1/2025 DOGE announces $160 billion in cuts** so far.

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14	**Government efficiency (DOGE)** will begin cutting government sub-agencies that were never authorized nor funded by Congress. These are sub-agencies created "whole cloth" from their agencies as an over-reach, funded by budget diversions, and without accountability to anyone other than the agency personnel which (sic) created them.	**11/13/2024**	**1/29/25 Two million Federal workers offered buyouts** and encouragement to leave. The effort is to get everyone to resign and to reapply for their jobs. **2/12/25 Trump EO** creates a "DOGE team lead" position within each agency to oversee what the order calls "large-scale reductions in force" by **identifying which functions aren't mandated by law. 3/7/2025 Climate United Fund, a $7 billion shell NGO is defunded.** The newly created fund apparently was unsupervised and unregulated, and intended to promote the left's climate narrative with US tax dollars. **3/14/2025 DOGE claims cuts have saved whopping $115B. 4/11/2025 Fortune says Elon Musk to save (only?) $150 billion** for the year.
15	**Government workers** will begin getting termination notices in 2025 and raise the unemployment rate. Over the next three years, the number leaving government employment will be great enough to limit payscale increases of private sector salaried workers.	**11/13/2024**	**12/30/24** The Meyers Report team are reporting 50%+ workers in some agencies sending out resume's to avoid being fired. **1/29/25 Two million Federal workers offered buyouts** and encouragement to leave. The effort is to get everyone to resign and to reapply for their jobs. **3/11/2025 50% of Education Dept. to be layed off** through RIF. **4/1/2025 HHS expected to cut 25% of its workforce.** (10,000 jobs through layoffs and 10,000 workers through early retirement and voluntary buyouts.) **4/3/2025 DOGE actions (over last 2 months) caused 280,253 layoff plan**s of federal workers and contractors impacting 27 agencies, according to Challenger, Gray & Christmas.

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16	**January 6th events will be reviewed.** Capital Policeman who shot Ashley Babbit will be charged or at least sanctioned after hidden video and other evidence is released to public and opinions will be changed.	**11/13/2024**	**12/11/24 The DOJ Office of Inspector General reported** that there were 27 FBI informents at the J-6 demonstration, with at least 4 entering the Capitol. CNN continues to deny Feds presence and involvement: https://www.cnn.com/2024/12/13/politics/video/january-6-right-wing-claims-fbi-crowd-report-mccabe-cnntm-digvid **1/7/2025** Trump states that revealing the truth about Jan. 6th a priority. **1/20/25 Trump announces reviews** of government activity for J-6. **1/20/25 J-6 Prisoners pardoned. 2/4/2025 FBI personnel and agents sued the DOJ** over a demand for lists of agents who worked on Jan. 6/Trump investigations. **2/5/25 AG Pam Bondi opens investigation** into J-6 event and investigations. **5/19/2025 (CBS and Washington Post)** report US Government to pay wrongful death settlement to Ashli Babbitt. **7/22/2025 (Stanford Law Review Online),** "Executive Branch Attacks on January 6 Prosecutors: A Notable Case of Democratic Backsliding." **11/9/2025 (Epoch Times) BBC confirmed** it was cutting ties with **Director-General Tim Davie and CEO of News Deborah Turness** for editing Trump speeches to make it look like he was encouraging rioting. **11/9/25 (Blaze) Former Capitol Police officer a forensic match** for Jan. 6 pipe bomber.
17	**Republicans** win 2026 mid-term elections because of economic boom and peace dividend.	**11/13/2024**	
18	**Foreign ownership of farmland**. In 2025, legislation with be introduced and passed limiting foreign ownership of US farmland. This particularly will relate to China and land near US military bases and other sensitive facilities. The legislation could include a "mandatory buyback."	**11/13/2024**	**2/26/25 Grassley, Baldwin Introduce Farmland Security Act** to Crack Down on Foreign Investment in Farmland, Protect Rural Communities. This goes with 25 states which have laws restricting foreign ownership of agricultural land. **3/7/2025 (Missouri Attorney General Andrew Bailey) State of Missouri wins $24 billion in Covid damages lawsuit from China**, intends to seize China-owned agricultural land with award. **3/7/2025 U.S. Rep. Randy Feenstra (R-IA) introduced the FARMLAND Act** (Foreign Agricultural Restrictions to Maintain Local Agriculture and National Defense.) **4/4/2025 FBI Director Kash Patel is tackling China's** influence on American farmlands head-on, as both a food supply and national security concern. **4/30/2025 24 US states restrict** foreign ownership of US farmland. **In June 2025,** the House of Representatives passed a bill to increase oversight of foreign purchases of farmland by making a temporary appropriations measure permanent. **July 2025, the USDA announced** an extensive plan to curb foreign ownership of farmland, particularly by "foreign adversaries." **As of October 2025**, the number of states with some form of restriction had reached 28.

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19	**Food additives.** In 2025 and 2026, new regulations (and possibly legislation) could limit fluoride in the public water and antibiotics in farm animals.	**11/13/2024**	**12/14/24 The FDA told WUNC Red No.3 finally may be banned** from food and injested drugs. There is much more coming. **1/19/25 FDA leaks that Red Dye #3 will be banned. 3/3/2025 Dianne Feinstein (D., Calif.) and Susan Collins (R., Maine) introduced the Prevention of Antibiotic Resistance Act** to combat what they see as "the overuse of medically-important antibiotics in agriculture." The bill is **cosponsored by Senators Kirsten Gillibrand (D., N.Y.) and Elizabeth Warren (D., Mass.). 4/2/2025 (ABC News) More cities, counties to remove fluoride** from public drinking water. **4/22/2025 (FDA release) HHS, FDA to Phase Out Petroleum-Based Synthetic Dyes** in Nation's Food Supply.
20	**EU quality food for US.** In 2025, RFK, Jr. will influence food companies to provide U.S. consumers with products that meet MAHA and Europian Union food standards.	**11/13/2024**	**3/10/2025 Steak 'n Shake and other companies joining RFK Jr.'s MAHA** effort by providing healthier food and eliminating food dyes in their food offerings. Companies have removed artificial dyes from their products, **including Kraft, Nestlé, Hershey's, and J&J Snack Foods.** Those that don't are facing criticism.
21	**Illegal immigration.** Illegal border crossings drop to record lows before January 31, 2025 or sooner.	**11/11/2024**	**1/20/25 Trump announces US troops and US Coast Guard to seal** our southern border. **1/23/25 US Border Patrol shot and killled Mexican cartel members** who attacked US hikers in San Diego Co., CA. **1/27/25 China and Columbia agree** to take back deported illegals. **1/26/25 MSN, CNN, and others report "Border Encounters Plummet 67%** as Trump Cracks Down." **2/6/25 NY Post reports:** US Border Patrol chief said illegal migrants stopped trying to cross **southern border has dropped 90% since January 21** — a day after President Trump's inauguration. **3/4/2025 Border crossings down 94%** since Biden administration. **4/4/2025 ABC reports a 97.5% decline** in March illegal southern border crossings from a year ago. But, ABC doesn't like it(?) **4/10/2025 (TMR correspondent) CBP agent from the San Diego section. "There are no more bodies to find. Nothing crosses anymore. Nobody has ever seen this before. We are out there and there is nothing...."** That means there are no illegals crossing into the USA that they are catching in his sector.
22	**Border wall completed**, in 2025, at least to the point where border invasion is no longer an issue.	**11/13/2024**	Border wall construction projects quietly continue in New Mexico, and Arizona. Construction projects in California and Texas scheduled for March, 2025. **While construction continues 2/7/25 (Reuters) Mexico begins deploying 10,000** troops to US border. **2/20/25 (CBS) US southern border crossings down 95%. 3/1/25 (NPR) US troop levels to hit 9,000 at Mexican border. Based on a 95% crossing stoppage on a tightening border control, we will define this as a win.**

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23	**Will Fauci be prosecuted?** While he should be for his Covid policies, any prosecutions will be limited to illegal payoffs and conflicts of interest.	**11/13/2024**	**1/20/25 Biden last minute blanket pardon** of Anthony Fauci prevents prosecution**. However, the pardon leaves Fauci and the others still liable for civil suits**, in addition Fauci lost his 5th Amendment defense should he be required to appear before Congress. **1/24/25 Fauci loses security clearence**. **2/5/25: 17 State AGs investigating Fauci** Covid response. **3/17/2025 Fauci pardon may be voided because of unauthorized Biden auto-pen. 3/5/2025 Republican AGs want Fauci investigated** for Covid issues, ask Congress for help. **July 2025,** Senator Rand Paul renewed his referral of Fauci to the Department of Justice. **10/28/25 Release report calling for Congressional investigation** of unauthorized use of the autopen for pardons and EOs. **4/28/26 (FoxNews & Epocht Times) Ex-Fauci top advisor (David M. Morens) indicted over alleged COVID cover-up**, hidden emails. David Morens **allegedly received gifts including wine and high-end meals from a collaborator**, prosecutors say.
24	**The Longshoremen strike** scheduled for January 15, 2025, will either not occur or be very short in duration.	**11/13/2024**	**12/13/24 Trump weighs in, backs Longshoremen** and pressures foreign employers to cooperate. **1/8/25** Longshoremen and shippers come to terms. **Strike averted.**
25	**US heavy steel industry** is tooling up with repairs and upgrades to meet anticipated greater demand. The inventory is there to meet the short-term need, but they are budgeting to produce more.	**11/13/2024**	**12/14/24 November steel production up 3.2% Y-O-Y** says American Iron and Steel Institute. **9/16/2025 Monthly US steel up** an average of 3.5% Y-o-Y.
26	**The Amish prevail** in court over USDA in 2025 and will be allowed to continue producing natural food. This will trigger further reviews of unneeded regulations and how US food can be produced more naturally.	**11/13/2024**	**1/23/2025 Amish win.** Food Safety News reported appeals court has ruled Amish farmer Amos Miller of Pennsylvania can continue selling unpasteurized, raw milk outside of state lines.
27	**BRICS** to fail in replacing the US Dollar as a reserve currency. But, it will hang around at the "talk shop."	**11/13/2024**	**1/28/2025 Y-o-Y USD gained against all BRICS currencies**, except Saudi Arabia which is pegged to the USD and had no change. Brazil +19.87; Russia +8.5%; India +4.06%; China +1.95%. **1/30/25 Trump threatens 100% tarrifs** on BRICS countries. **1/30/25 India walks back BRICS anti-USD intent.** "External Affairs Minister S Jaishankar and former RBI governor Shaktikanta Das, too, had clarified recently that India was not advocating de-dollarisation but was merely securing its interests." **3/7/25 India announces it is dumping Russian oil and buying American; BRICS mortally wounded. 7/6/2025 President Trump threatens extra 10% tariffs** for any country that aligns with BRICS policies. Since then, BRICS news is limited.

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28	**Trust busting:** In 2025-2026 Look for "Big Tech," "Big Pharma," and "Big Agriculutre" to be examined for break up for as possible monopolies.	**11/13/2024**	**3/7/2024 Update.** Trump has left alone Biden anti-trust efforts, while issuing EOs reversing many of Biden's other iniatives. **3/7/2025 (Consumer Affairs) FTC's antitrust case against Amazon** green-lighted by judge. **3/8/2025 US v. Google antitrust trial: The US Department of Justice has won its case** against Google after arguing the search giant maintained its dominance with exclusive deals. The case continues. **3/25/2025 (Daily Pennsylvanian) Penn Health System joins antitrust lawsuit against Blue Cross Blue Shield**, affiliated insurers. **4/4/2025 Reuters. U.S. FTC lawsuit moving forward** against pharmacy benefit managers (PBMs) over insulin pricing practices**. 4/17/2025 (Washington Times) Federal judge decides Google monopolized web ads illegally. April–November 2025 — FTC v. Meta Antitrust Trial** **In 2025, the Federal Trade Commission (FTC) brought its lawsuit against Meta (Facebook) — alleging monopoly power through acquisitions such as Instagram and WhatsApp. December 6, 2025,** the White House issued an Executive Order directive to the DOJ and the FTC to form a Food Supply Chain Security Task Force, aimed at investigating potential anticompetitive conduct in food and agriculture supply markets, including meat processing, seed, fertilizer, and equipment industries.
29	**Social media censorship:** Platforms which censor content will have their legal protections (Section 230 of the Communications Decency Act of 1996) challenged and possibly removed.	**11/13/2024**	**1/6/25 Zuckerberg declares an end to censorship on Meta** platforms, with Trump-backer Dana White joining Meta board. **1/20/25 Trump issues EO preventing** federal employees from engaging in censorship. **4/5/2025 Meta announces end to fact-checking** for Facebook, Instagram, and Threads, effective Monday, April 7th.
30	**SBA shake up in 2025** as massive fraud and agency abuse is revealed.	**11/26/2024**	**3/5/2025 a) Trump announces major SBA audit stopping loans going to illegal aliens. b) SBA also terminating employees** who have not been showing up to work. **C) SBA closes Chicago office** closing **because Chicago is a sanctuary city**. **3/9/2025 DOGE discovers pre-teen children loan scheme (5,600 loans for $312MM)** during Biden administration. Also discovered $333 million in loans issued to **borrowers over 115 years old, some as old as 157**, with more loan discrepencies being found daily. **3/24/2025 SBA announces negative cash flow the the 7-A program** from Biden-administration fee waiver policies over the last four years. **6/26/25 Audit of key people ordered of key SBA** staff going back 15 years.

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31	**Fed policy** has selling securities, tight monetary policy, through April, 2025, then buying securities after that.	**11/11/2024**	**1/22/25 Fed continues their tight money policy** and continues selling securities. **4/2/2025 Fed keeps tight money policy** with a Fed Funds target rate of 5.25% to 5.5%. **9/17/2025 Fed continues tight money** policy and contradictorily lower rates by 0.25%. **However, while Fed did not go for a policy of "buy" securities, they did reduce selling by 93% since April, 2025.**
32	**Fed to hold** (4.5% on Nov. 11, 2024) interest rates steady from here till through April, 2025, then decline in 1/4% and 1/2% interest rate cuts.	**11/11/2024**	**12/18/24 Fed makes forecast 1/4% rate cut and announces intent to hold interest rates** for the forseeable future. **5/8/2025 Fed holds rates steady at 4.25%. 9/17/2025 Fed target rate at 4.25%.**
33	**10-Year T-Note** to stay in the 4.0% range for most of 2025, followed by 3.5% for 2026, and 3.0%- 2.5% for 2027.	**11/11/2024**	**1/22/25 10-Year T-Note at 4.65%. 1/31/25 4.51%. 2/6/25 closes at 4.42%. 3/4/2025 10-T yield at 4.16%. 3/28/2025** Yield 4.215%. **4/17/2025** 10-T yield at 4.32%. **9/18/2025** the 10-T was at 4.11%.
34	**Home mortgage rates (30-Fixed)** to peak at 7.5% in 2024 and decline to 6.5% end of 2025 and move back into the 5% range in 2027.	**11/11/2024**	**1/9/25 The national average (FreddieMac) for a 30-year fixed-rate** mortgage was 6.93% and the 15-F was 6.14%, despite higher inflation. **2/27/25: 30-F at 6.76%, 15-F at 5.94%. 3/27/2025** 30-Fixed at 6.65%, 15-Fixed at 5.89%. **5/16/2025** 30-Fixed at 6.81%, 15-Fixed at 5.92%
35	**(2 Forecasts) Oil prices and production: (a) WTI $57 to $67 in 2025** and maintain that level for three years. (Then WTI averaged $71.80 for Oct. and $71.54 for the first 11 days of Nov. 2024.) **(b) US to increase overall production** by 1-3 million daily barrels in next 18 months.	**11/11/2024**	**12/2/2024** After averaging in high $70s range for months, the November average price fell to $69.88 and was $67 per barrel for the first two days of December 2024. The Trump effect was felt almost immediately. **12/19/24 Oil barely moves** after Dec. 8th fall of Syrian regime. **1/10/25 Sanctions on Russian oil products by Black Swan Biden** administration issues sanction on Russian petroleum products 10 days before Trump administration and **WTI jumps to $74. 2/18/2025 WTI at $71.55. 3/7/25 WTI at $66.98. 4/4/2025 WTI at $62.22. 4/11/2025 WTI at $61.39** on tariff fears. **5/18/2025 May WTI average at $ at $59.76. 5/18/2025 WTI daily average is $60.16. 9/23/2025 (CNBC) WTI at $63.73. Sept. 2025, US oil production already increased by 1.1MM barrels/day.** (Based on latest data Aug. 25, 2024.)
36	**Strategic Petroleum Reserve (SOR)** will be refilled gradually. President Trump will use excess US production to keep oil prices in line and to inflict pain on recalcitrants such as Iran and Venezuela. If prices fall too low, the US will buy oil for the reserve to maintain oil price targets.	**11/11/2024**	**1/17/25 SPR up slightly to 394,570 MM barrels**, from 387,790 on Nov. 8, 2024. **3/28/2025 SPR at 396,430 MM barrels** as gradual fill continues. **4/4/2025 SPR at 396,700** or 55.6% capacity. **4/25/2025 For the week, another 1mm barrels** added to SPR. **5/9/2025 SPR now at 56.0% of capacity. 10/15/20**25 The SOR is being refilled gradually at a weekly rate of 0.5% of capacity, since President Trump took office, and oil prices are down 22.2%.

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37	**North Sea oil prices**: Brent $60 to $75 in 2025 and maintain that level for three years. (Then Brent averaged $75.63 for Oct. and $74.85 for the first 11 days of Nov. 2024.)	**11/11/2024**	**12/19/24 Brent North Sea oil at $72.88. 1/10/25 Sanctions on Russian oil** products by Black Swan Biden administration issues sanction on Russian petroleum products 10 days before Trump administration and WTI jump to $74 and $79 for Brent. **3/7/25 Brent at $70.27. 3/31/2025 Prices jump temporarily (WTI $71.70)** on Putin resisting ceasefire and Trump threatened tariff response. **4/11/2025 Brent closes at $64.69. 5/2/2025 Brent at $62.63. 9/23/2025** Brent at $67.939. 10/20/2025 Brent at $61.01. **10/30/25 Oct. WTI goes to $59** average price for month.
38	**Natural gas prices** could spike 44% this winter and into 2025 because of cold weather and short supplies.	**11/11/2024**	**11/8/24 Natural gas prices** were at $3.063/MMBtu. **By 12/31/24 price was $$3.89, up 27%** from 11/8/24 and up 59%. **1/23/25 Up 83% above last year $3.93. (Source: www.oilprice.com)** In Europe, the prices are up 208% Y-o-Y. **3/31/2025 Gas price hits $4.14, up 38% from Nov.** and **up 236% Y-O-Y.**
39	**Natural gas prices** could then decline before the end of 2026 as climate restrictions fall away. However, this could be impacted by the expiration of Russian-Ukraine transit deals.	**11/11/2024**	**5/16/2025 Natural gas prices down 24% after peeking in February 2025**. Trump makes coal accessable and loosens energy policies.
40	**Gold prices** will fall as fears of economic crash and WWIII recede. Gold to fall to $2,200 by June 2025.	**11/11/2024**	TBD in June 2025. In the meantime, **2/18/25 Gold is at $2,982. 2/28/25 Gold down to $2,867.30**, despite seeming political chaos. **3/7/25 Gold at $2,907.77. 4/17/25 Gold at $3,343.60. 5/1/2025 Gold down to $3,268. 5/16/2025 Gold at $3,196. 9/23/2025** $3,763. **10/20/25 Gold** closed at $4,359. **What we missed** in the forecast is that banks, national banks, countries and others started buying gold and silver because a a perceived uncertainty from a second Trump presidency. **Our own Chief Economist pegs gold with much lower** fundemental values more aleigned with our forecast. So, the question: Is their a gold and silver bubble coming and if so, when? **Remember the Hunt brothers.**
41	**Silver prices** will fall as fears of an economic crash and WWIII recede and fall to $22-$24 by June 2025.	**11/11/2024**	TBD in June 2025. In the meantime, **2/18/25 Silver is at $32.51**. 2/28/25 Silver down to $31.43, despite seeming political chaos. **3/7/25 Silver at $32.83. 4/17/25 Silver at $32.70. 5/1/2025 Silver down to $32.75. 9/23/2025** $43.93. **10/20/25 Gold closed at $51.89. What we missed** in the forecast is that banks, national banks, countries and others started buying gold and silver because a a perceived uncertainty from a second Trump presidency. Our own Chief Economist pegs gold and silver with much lower fundemental values which are more aleigned with our forecast. So, the question: Is their a gold and silver bubble coming and if so, when? **Remember the Hunt brothers.**

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42	**S&P500** to hit 7,000 by June 2025 and 10,000 by December 31, 2026. 4/4/2025 Despite tariff related decline, we are still sticking to 7,000 forecast, but by end of 2025.	**11/11/2024 Modified 4/4/2025**	TBD in June 2025. In the meantime, **2/18/25 the S&P500 is at 6,121.02**. By **3/28/2025 S&P500 was at 5,500.33**. **4/7/2025 S&P500 down to 4,835**. **5/20/2025 S&P500 at 5,940**, which is 207 points below all-time high. We are still sticking to 7,000 forecast, but by end of 2025. **10/13/25 hit 6,754,** with more upward momentum coming. The issue holding stocks back is a confused Fed leadership and a restrictive Fed monetary policy. However, we are taking a win here because the direction is right and we called it when (4/4/20) the market was going in the other direction. **10/29/2025 S&P500 at 6,908**, remains knocking on the 7,000 door. **12/24/2025 S&P500 hits 6,940**.
43	**GDP** to grow between 5%-6% in 2025, half of which will be inflation. (2.5% to 3.0% real growth.)	**11/11/2024**	**3/26/2025 Deloitte Global Economics sees 2.6% real growth** for 2025. **8/28/2025** (BEA) Q2 GDP up 5.3%, Q2 Real GDP at 3.3%.
44	**Inflation** to be 3% +/- 0.5% through December 2025.	**11/11/2024**	**12/6/24** US November CPI is 0.3% for the month (3.6% annualized) and up 2.7% for the past 12 months. **1/15/25 Dec. monthly CPI is up 0.4% or 4.8% annualized.** Y-o-Y change is up 2.6%. **Three-month trend is up. 2024 Oct. Nov. and Dec.** saw monthly rises of 0.02%, 0.03%, and 0.04%, respectively. **4/10/2025 3-Mo. annualized is 2.6%, Y-O-Y CPI 2.4% Nov. & Dec. 2.7%**
45	**Core CPI** 2% range by 2026.	**11/11/2024**	**1/13/26 (Business Insider) Y-o-Y 2025 Core CPI Y-O-Y 2.6%.**
46	**Core CPI** from February 28, 2027, ranges from 1.5% to 2.25% thereafter.	**11/11/2024**	
	Unemployment rate. A totally useless number. No forecast.	**11/11/2024**	
	Food Chain Forecasts		
47	**2025 Food/protein prices to rise.** We cannot yet determine the amount or which commodities. Higher prices and "food fear" both could reduce demand and keep rices in check. *i.e.* Even if eggs are in short supply, if people are afraid to eat eggs and chickens, those prices could fall.	**1/2/2025**	**1/30/25 Eggs are in short supply** and not available in some places. Supply issues also are present in pork, chickens and beef. **1/27/25 (6) H5N1 has mutated** through Chinese gain of function to H5N9 a much more virulent form Bird Flu. **1/27/25 White House pulls all data on Bird Flu.**
48	**Beef 2025.** Prices will spike over 2024 prices due to reduction in herd sizes. Farmers can expect record-high cattle prices ranging from $180 to $200 per hundredweight as supply remains tight and demand remains strong. Expect beef to hold the 2024 retail price of $10-$12 rise in 2025 and to possibly rise to $14-$16/lb. **12/2/24 Cattle prices were $180/ctw but in 2025 could rise above forecasts.**	**11/13/24 updated 1/2/25**	**1/23/25 Beef trading at $200 CTW.** But, it still is realy in the year. **2/15/25 price hit $208/CTW. 10/16/25 Wholesale Beef hit a record of $244/ctw. As forecast on 12/2/24.**

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49	**Beef 2025.** Retail price hikes might be mitigated by a decline in new found savings in fuel and shipping and other related costs make production cheaper.	**1/2/2025**	**11/1/2025 Retail beef prices rose** throughout 2025. **Why we were wrong:** Expected fuel-related cost reductions were offset by increased labor and other costs in shipping. This was only in part due to illegal aliens being removed from the CDL pool, for which they were ineligible and untrained.
50	**12/31/24.** Last two 2024 USDA quarterly Pork Reports (Sept. 1 and Dec.1) will be found to be wrong and will have overstated the supply by reporting a expansion when in fact there was a reduction in the supply. This disconnect between expectations and reality will run prices higher than planned.	**12/31/2024**	**3/27/2025 US hog herd, 2024 for 2nd half, as forecast reported down 1.5MM pigs,** according to markets and USDA.
51	**USDA projected 2025 pork production** will hit 28.515 billion lbs., up 2% from 2024. However, 2025 pork production is lower than reported, because the USDA is wrong and will create a difference in market perception. Eventually this will be corrected and show decrease. The USDA overstated the hog herds by 800K hogs, possibly as much as 2MM.	**11/13/24 updated 1/2/25**	**1/21/25 Pork production is running 8.6% below last year**, versus the USDA earlier reported 2-4% above last year. This is likely from the over-estimates starting to be corrected. 2/18/25 USDA slaughter rate was projected to be up 1% than a year ago, but as of 2/15/25 is running at -6% from a year. This represents a huge shortage at retail. **3/27/2025 US hog herd reproted down 1.5MM pigs**, according to markets and USDA.
52	**US pork exports** in 2025 to hit 7.4 billion lbs., up 3% from 2024. **12/31/24 PPSR.** Exports will stay the same, but for higher export prices, as long as Trump does not impose tarrifs on China or Mexico.	**11/13/2024**	**10/22/2025 Regardless of tariffs**, US pork USDA projects exports to be at least 7.33 billion lbs. for 2025. For the first three quarters, exports alread hit 6.98 billion. Exports could exceed forecast.
53	**Chickens/Broilers** in 2025 should post a modest decline to $1.29/lb, down 1.5% from 2024. **1/2/25 Prices to go higher; wholesale price to hit $1.29/lb.,** with retail prices a national average of $3.29/lb. within next 30 days.	**11/13/24 updated 1/2/25**	2/27/2025 In January 2025, the average retail price of chicken (broilers) was around $1.951 per pound for whole chicken in the U.S. city average. **2/27/2025 USDA forecasts $1.32/lb.** for the average price of a broiler for 2025.
54	**Boneless chicken breasts** in 2025 now at $4.89/lb., should go to $6.89/lb. within the next four months. However, if people fear the "bird flu" the price of chicken could fall dramatically.	**1/2/2025**	**2/18/25 USDA reports Jan. $3.97** for retail price of Boneless Chicken Breasts. Price could be higher, but people are concerned about preparing and eating chicken. **3/31/25 As forecast**, National Retail Average Boneless Chicken breasts in Feb. were $4.08/lb., **March was $6.00, and as forecast,** we are seeing a decline with April 2nd down to $4.49. 10/22/25 August prices averaged $4.21/lb.
55	**025 Chicken flocks to shrink** from 400 million birds to 300 million.	**11/13/2024**	**1/27/25 Flock down 3% from last year. 1/29/25 (6) H5N1 has mutated** through Chinese gain of function to H5N9 a much more virulent form Bird Flu. **1/30/25 Hatchability is down to 77.5%**, the lowest in eight years.

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56	**2/31/24 Bird Flu** causing huge flocks to be destroyed causing a shortage of chickens and eggs. Within the next two weeks, look for prices to spike with eggs rising to $7.50-$9.50/doz. This shortage will last for 90-150 days and be over between late March and mid-June, 2025.	**11/13/2024 updated 12/31/24**	**1/17/25 Eggs per doz. cost around $7** in Illinois, but can be lower on specials. But, eggs costs are an upward trend. In California 12 large eggs are costing $8.97, up 70% from December. In New York City the cost is about $9. **1/29/25 (6) H5N1 has mutated** through Chinese gain of function to H5N9 a much more virulent form Bird Flu. **2/18/25 If you can find them, eggs are now $10/doz. 3/11/25 As forecast, egg prices decline (USDA) to $5.51/doz., down 33%** from all-time high of $8.17 in last 30 days. **3/28/2025 as forecast, eggs came down to $3.69/ doz.** wholesale; retail was $5.54/doz. California hit $9/doz.
57	**US wheat prices** in 2025 should range between $6.00-$7.25/bu. Prices remain high due to global supply chain constraints and continued demand for US wheat. Wheat prices have been especially unpredictable with the conflict in Ukraine driving record-high prices in 2024.	**11/13/2024**	**1/24/25 July wheat price/Bu. is $6.23, Dec. is $6.53/bu. 3/7/25 Wheat at $6.20. April, 2025 Wheat peaked at $6.15.**
58	**Presuming peace, Ukraine** wheat production to recover in less than two years despite problems of soil contamination and unexploded munitions. Many are saying it will be three to five years, but they are wrong.	**11/13/2024**	
59	**Presuming peace, Ukraine fertilizer and food production to resume in 18 months or less.** While some believe the cleanup will take 2 - 5 years, we believe it will be less. The clean up will ramp up production and shipping, and lower crop production costs which will lead to lowered herd feed costs and increases in herd sizes. This will result in reduction of cost for crops and protein. Lowering grocery prices will lead to increased demand. Better profitability of protein for producers and grocers.	**11/17/2024**	
60	**Soybean prices** to stabilize between $12 and $13/bu. in 2025. Soybeans have been volatile, largely due to strong demand for exports to countries like China and the production of biofuels. Though inventories are expected to grow slightly, ongoing global demand will keep upward pressure on prices.	**11/13/2024**	**1/30/25 Soybeans are at $10.53/bu.** Up 12% since bottoming on Aug. 16, 2024. **1/30/25 Drought in Argentina** a problem. **2/18/25 July soybeans** running at $10.70/Bu. 3/15/2025 **4/1/2025 Because of the tariffs, Chinese could reduce the US purchases** and reduce the forecast price target. However, we are betting that they will buckle to tariff pressures and Buy US. **10/22/2025 Tariff battle on, as forecast price down to $10.34/bu.**
61	**Corn prices of** $5.50 to $6.0/bu for 2025. Continued strong demand, with high futures prices supported by ethanol demand and export needs.	**11/13/2024**	**1/29/25 Corn is at $4.85/bu.** Up 33% since bottoming on Aug. 26, 2024. **2/15/25 July corn hit $5.13/bu.**

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62	**2025 milk prices** will be $22.75 per cwt., a 0.1% decrease from 2024. Generally, dairy products will remain slightly lower than 2024.	**11/13/2024**	**1/16/25 Milk** price at $22.60 per ctw. **3/20/25 USDA-Milk at $20.60/ctw,** as forecast, slightly lower than 2024. **10/5//2025 $17.01 ctw.**
63	**Butter prices** remain high in 2025, but may ease in the second half of the year.	**11/13/2024**	**1/24/25 Butter is remains high at $2.53** in December, despite coming down from $3.14 in Aug. 2024. **3/18/25 USDA butter at $2.50/lb.** as forecast, but sooner than forecast 2nd half.
64	**US food tightness in 2025 - 2026** of varied products is caused by over-regulation. This can be reduced and food costs lowered if the number of FDA recalls and USDA enforced flock and herd cullings are more reasoned and not triggered by "potential" safety issues which are not real.	**11/13/2024**	**2/18/25 This is not going to change.** The USDA pulled Bird Flu data from their websites, indicating regulations and flock and herds cullings are going away. 3/3/2025 Egg US prices peak at $8.17/doz. Because of unnecessary over-regulation. **10/13/25 Egg prices are down to $2.25 to $3.01 per dozen**.
	Policy Issues and General Forecasts		
65	**Elections get more secure** in 2025-2027 as US (a) moves back to paper ballots, (b) tabulating machines, and (c) voter IDs.	**11/8/2024**	**3/25/25 President Trump signed an E.O. 14248 Instructed the EAC to provide guidelines for increasing use of paper ballots** and to remove barcodes to make paper ballots readable by humans.
66	**Elections reforms.** Coming in 2025 and 2026, (a) Shorter voting periods and (b) "Citizens Only" voting.	**11/8/2024**	3/25/25 President Trump signed an E.O. PRESERVING AND PROTECTING THE INTEGRITY OF AMERICAN ELECTIONS **requiring proof of citizenship for voter registration.** https://www.whitehouse.gov/presidential-actions/2025/03/preserving-and-protecting-the-integrity-of-american-elections/
67	**Weather.** Cool US winter in 2024-2025.	**11/8/2024**	**12/6/24 So far it is cold** in most parts of the US with more cold forecast for this winter. **4/17/2025 (Day Weather) Winter this year colder in lower 48.**
68	**Climate predictions of doom** will be proven wrong.	**11/11/2024**	**2/21/2025 ICYMI: Administrator Lee Zeldin Finds Gold Bars from EPA** at Stacey Abrams' Connected Group, Biden-Harris Ethical Red Flags. US govt. funded NGOs to push climate agenda. 2/27/25 FBI probes alleged fraud in Biden's $20 billion climate fund. **3/4/2025 Bloomberg reports Climate finance unicorn** (Joseph Sanberg, co-founder of Aspiration Partners Inc., **arrested on fraud charges**. **3/7/2025 Still here. 10/26/25 Bill Gates flips o**n climate and says climate change is not an existential threat.

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69	**Climate policies made on false predictions** will be found wrong and reversed.	**11/11/2024**	**3/20/2025 Al Gore admits that climate "green" policies are unsustainable.** https://thelibertydaily.com/al-gore-finally-says-truth-loud-about-climate/ **3/20/2025 North Dakota jury rules against Green Peace, awards $300 million penalty** which could shut the organization. **12/3/2025 Nature retracts climate study,** "The Economic Commitment of Climate Change," fter publication, other researchers pointed out that the findings were highly sensitive to a flawed data series.
70	**Climate policy.** The US will pull back on funding the IPCC and re-exit the Paris Climate Change Initiative.	**11/11/2024**	**1/13/25 UN-backed Net Zero Asset Managers** announces permanent shutdown as Goldman Sachs Group, Wells Fargo & Co., Citigroup, Bank of America, Morgan Stanley and JPMorgan Chase & Co. and BlackRock pull out. **1/20/25 By Exec. Order, Trump withdraws from UN IPCC and Paris climate treaties.**
71	**Weather manipulation.** Attempts will become a hot topic and challenged. In 2025 the US will cut back on funding to the IPCC and re-exit the Paris Climate Change Initiative.	**11/11/2024**	**1/21/2025 US pulls out of IPCC and the Paris Climate Change Initiative**. **1/27/2025 US gives UN formal notification** of pulling out of climate change agreements. **Official pullout will be January 2026.**
72	**Logistics. November economic reports** (first appearing in December) will show the trucking industry recovering from a 33-month slowdown, indicating a stronger economy.	**11/8/2024**	**2/6/2025 reports for December (2024) and January (2025) show trucking recessions over**, with container shipping up 20% and container counts up 11% from a year ago. **March, 2025.** Tariffs hit and the trucking recession returned.
73	**Trucking companies** will see greater profits in 2025, compared to the last two years.	**11/20/2024**	**2/6/2025 reports for December (2024) and January (2025) show trucking recessions over**, with container shipping up 20% and container counts up 11% from a year ago. **March, 2025. Tariffs hit and the trucking recession returned. April-June, 2025.** Freight rates hit a three-year high, but it was too little too late for trucking companies.
74	**Truck drivers** will get more time behind the wheel on the road, increasing productivity and lowering shipping costs, making the trucking industry more profitable.	**11/20/2024**	**10/23/2025 Drivers did get more time on the road, in part because of the tariff-induced fleet failures and resulting pullback in capacity. However, shipping costs rose and the industry was not more profitable.**
75	**US living standards** will improve strongly as free-market principles run the country for the next 4+ years.	**11/8/2024**	**11/15/2025 (Goldman Sachs, Deloit, and US Government)** Confirmed: 2025 data and forecasts indicate that the US economy is experiencing a resurgence driven by free-market policies under the Trump administration, including tax cut extensions, deregulation, tariff adjustments for fair trade, and reduced government spending.

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76	**Selected US government agencies** will start planning for moving out of Washington, D.C. area in 2025.	**11/11/2024**	**12/18/24** Joni Ernst introduces bill to relocate 30% of US government away from Washington, D.C. **4/14/2025 (WTOP News) Federal agencies to submit plans to move out of DC. (Washington Post) reports** several states are pitching the I87administration to move agencies there. **5/16/2025 (Wash. Post) FBI is leaving DC**.HQ and moving 1,500 agents to crime areas in country. Other agencies already announced decentralizing staff and offices include: **HHS, Education, Comerce, Agriculture, Interior, Labor and HUD.**
77	**Deportations.** Criminal illegals arrests begin January 21, 2025, or sooner, with other deportations soon thereafter.	**11/11/2024**	**1/20/2025** Announces "State of Emergency" at border and immediate deportation of illegal aliens and securing the border with US troops. **1/25/25 Columbia and China** accept deported illegals. **2/1/25 Maduro urges Columbian nationals in US illegally to return home.**
78	**Immigration policy revised plan** by Congress, begins by June 30, 2025.	**11/11/2024**	**1/29/25 Trump signs Laken Riley Act. 7/4/2025 Big Beautiful Bill becomes law, i**ncludes allocates billions of dollars to immigration and border enforcement, including funding for new detention centers and hiring additional Immigration and Customs Enforcement (ICE) officers.
79	**Covid.** True data, once wrongly labeled "misinformation" will challenge past narrative and move away from mRNA vaccines and return to antigen vaxx, but multi-combo. (RSV, Flu and COVID)	**11/11/2024**	**1/20/25 Trump ends vaccine mandates** and restores pay and positions in the US military. **2/20/2025 (News Nation) Multiple states pushing to ban or restrict mRNA vaccines. 3/6/2025 (Axios) States push fight against mRNA vaccines**.
80	**Covid vaccine dangers** made public are accepted and policies changed.	**11/11/2024**	**1/20/25 Trump ends vaccine mandates** and restores pay and positions in the US military. **4/15/2025 (CBS News) CDC weighing end to universal COVID vaccine recommendations.**
81	**Scientific re-examination** of all vaccine efficacy.	**11/11/2024**	**4/16/2025 (National Academy of Sciences) New comprehensive review examines potential harms** of COVID-19 vaccination and intramuscular vaccination.
82	**Vaccine mandates** to be abolished on state and local levels.	**11/11/2024**	**1/4/2025 Florida State Surgeon General** calls a halt to use of mRNA vaccines. **1/20/25 Trump ends vaccine mandates** and restores pay and positions in the US military.
83	**Push to limit USDA, FDA, and EPA** policies which harm regenerative farming. This issue caused Amish to get out and vote in Pennsylvania and will impact the rest of the ag industry and voters in other states.	**11/11/2024**	**January 2025. Interstate commerce victory**: A Pennsylvania appeals court ruled that the Pennsylvania Department of Agriculture cannot prevent farmers from selling and shipping unpasteurized raw milk to private buyers in other states, citing issues of federal jurisdiction over interstate commerce.

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84	**US pesticide use** will be examined with a new scientific critical eye.	**11/11/2024**	**April 2025, EPA released final Insecticide Strategy**, which introduces a new framework to assess and mitigate the impact of agricultural insecticides. **July 2025**, the Pesticide Injury Accountability Act, to amend the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA) **would give private citizens a right to sue pesticide manufacturers. Oct. 2025,** former agricultural lobbyist to oversee the new EPA's pesticide rules.
85	**GMOs will be re-examined** in light of health concerns and other nations refusing US farm products. Expect first changes in 2025. GMOs will still be a large part of the commodities however labeling will be more informative.	**11/11/2024**	**1/24/25 Mexico pushing back on GMO** from US and Canada.
86	**Food production and quality** will increase and costs will fall as failed climate policies are reversed.	**11/11/2024**	
87	**Global hunger** to be reduced and world poverty will improve as climate policies reversed by 2027.	**11/11/2024**	
88	**Water floridation** to be reviewed and probably restricted by year end 2026.	**11/11/2024**	**1/25/25 Floride eliminated or restricted** from drinking water in: Florida, North Carolina, Pennsylvania, Alaska, Texas, and Yorktown, NY. **April 2025, the U.S. EPA announced** it would "expeditiously review new scientific information on fluoride in drinking water." **April, 2025 U.S. Department of Health and Human Services ended** its long-standing recommendation for water fluoridation. **10/31/25 FDA announced restrictions on the sale of unapproved ingestible fluoride prescription drug** products for children

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89	**Mental Health.** In 2025, DEI to die and LGBTQ mafia influence to be dramatically reduced.	**11/11/2024**	**December 2024. DEI practices and mandates dropped** by multiple US colleges and companies. **1/20/25 Trump announces DEI dead** as a government policy and orders all government departments to close their DEI departments/offices by Wednesday, 1/22/25. **1/20/25 Trump declares there are two genders** and transgender movement is out of government. **1/23/25 Coast Guard Commandant relieved** for espousing DEI, in opposition to President Trump. **1/25/25 DEI designations removed** from federal government websites. **1/27/25 President issues EO** to remove DEI and trans-accommodations from military and focus on war fighting. **2/2/25 $1 billion in DEI contracts cancelled** DOGE announces. **2/21/2025 (Forbes) Lists IMB walking back DEI policies, as well as Gannett,** Constellation Brands, United Health Group, MLB, State Street, Warner Bros., Goldman Sachs, Paramount, Bank of America, Citigroup, and others. **3/4/2025 DEI is being eliminated in government and the military. 3/13/2025 (AZ Republic) 30 companies rolled back DEI policies**, from Amazon to Victoria's Secret. **5/29/2025 (CNN, CBS, NY Post) M.I.T. drops** DEI department.
90	**In 2025 and 2026, adult children** cutting ties with parents and family for "boundary" and political reasons will become a major issue of mental health and political indoctrination.	**11/13/2024**	**11/25/2024 (Deseret News, Salt Lake City.) Has boundary setting gone off the rails?** The case for healing a relationship this holiday season. **2/23/2025 (Rollingout 25) Why more people are walking away from family** relationships?
91	**US health. The classic USDA healthy food "pyramid," will be changed** in 2025 as a result of pressure by Musk, Ramaswamy, and Kennedy on the USDA, EPA, FDA and all sub-agenceies. The impact will be felt throughout the retail food and hospitality industry.	**11/11/2024**	**1/25/25 FDA okays label saying "No sugar added."** Prior this was illegal--yes, really. **3/31/2025 RFK Jr. meets with major US food producers**, pushing more healthy food products. Ties good food to better health and junk food the reverse. **4/3/2025 (Blaze) RFK Jr. announces scrapping new Biden food guidelines** as nonsensical and **replacing** them **with "common sense and nutrition into a new version of the food pyramid." 11/14/25 (Zero Hedge) RFK Jr. Reviving Food Pyramid Focused on Whole Foods. "President Donald Trump's Health and Human Services (HHS) Secretary, will be releasing new dietary guidelines in December to reset America's food supply chain away from toxic seed oils and highly processed foods toward real food, the kind our grandparents and parents ate many decades ago." 1/7/2026 (WhiteHouse.Gov.) US announces new healthy food guidelines. 1/10/2026 (CBA, CNBC) New Food Pyramid announced.**

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92	**Energy.** US renewed development in Nuclear power (potentially smaller plants).	**11/11/2024**	**1/10/2025 (US Dept of Energy) 5 Nuclear Energy** Stories to Watch in 2025. **1/14/2025 (M.I.T. Review) 2025 marks a major test for so-called advanced reactors** as they begin to move from ideas on paper into the construction phase. March 2025, **DOE approves restart** Michigan's Palisades nuclear plant. X-Energy (Texas): Through a partnership with Dow, X-Energy plans to install four advanced, high-temperature gas-cooled SMRs at a chemical plant in Texas to provide emissions-free power and industrial heat. Holtec International (Michigan): Holtec aims to build its SMR-300 reactors at the site of the Palisades nuclear plant in Michigan, with construction permitting targeted for early 2026. Holtec is a key applicant for the DOE's SMR funding.
93	**In 2025 Anti-Trust** becomes a serious issue for mega companies.	**11/11/2024**	**9/2/2025 U.S. antitrust cases or probes** against some of the world's most valuable companies: Alphabet's (GOOGL.O), Google, Meta Platforms (META.O, Apple (AAPL.O), Amazon (AMZN.O), Microsoft (MSFT.O), and Nvidia (NVDA.O)"
94	**Tarrifs** will be used more a negociating tool in 2025 and will be limited, if needed. **4/5/2025 Tarrif negociations** (war?) in high gear. Our bet continues and Trump wins.	**11/13/2024**	**11/28/2024 TBD, but** Pres.-elect Trump announced that Mexico is going to comply with shutting the border and avoid the threatened tarrifs. **12/27/24 Canadian Finance and Foreign Ministers visit Mar-a-Lago t**o reconcile differences and bring Canada and the US closer. Trump isn't yet officially the US President. **1/13/25 Mexican President Sheinbaum announces plan to cut Chinese imports. 1/26/25 Faced with 25% and higher tarrifs, Columbia and China agree** to take back deported illegals. **10/28/25 Tariffs still are big diplomatic issue with US-China deal** scheduled for 10/30/2025.
95	**Trump tax cuts to be extended** and broadened in 2025.	**11/13/2024**	**3/6/2025 Budget Reconciliation:** TaxFoundation.org Trump racking the 2025 Trump Tax Cuts. **7/4/2025 Tax cuts preserved** with the signing of the One Beautiful Bill.
96	**Military. The existence** of the Air Force will be called into question in 2025.	**11/19/2024**	**12/31/2025 The Air Force itself is having dicsussions** on reorganization of its structure and mission focus, which may change the nature of the Service as we know it. However, there is nothing credible that shows a dissolution of the Air Force.
97	**Military. Functional commands** will rise in our military.	**11/19/2024**	**1/20/25 Trump announces DEI and vaccine mandates dead** in the military and warfighting will be the primary objectives of the US military. **Sept. 2025, Sec. Hegseth calls flag ranks together** and orders functional procedures in military commands and eliminates DEI in the ranks and for promotion considerations.

Election Reform Forecasts

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98	**In 2025 Ranked Choice Voting (RCV)** to be repealed in some jurisdictions, but to be reintroduced under other misleading names. Blue states will be the only ones with RCV.	**11/11/2024**	**11/14/24 RCV** already rejected/restricted in Arizona, Colorado, Idaho, Missouri, Montana, Nevada, and Oregon. **3/25/2025 (Ballotpedia) 16 states now rejected ranked-choice voting** as municipalities decide on whether to adopt it. 11 more states have legislation to ban RCV. **As of 10/25/2025** Alaska, Missouri, and Idaho also had eliminated RCV.
99	**Before the summer 2025, the Save Act to be passed**, protecting "citizens only" voting with voter IDs, and proof of citizenship will be required for registration, and more.	**11/11/2024**	**1/27/25 Proof of citizenship.** Trump signs EO requiring proof of citizenship. **3/27/2025 SAVE Act coming to the floor of Congress next week. 4/10/2025 Save Act passes House.** As of **10/13/2025** Being held up by Democrats and is awaiting action. **Why we were wrong in timing:** Democrats oppose Save Act because the Act will reduce the number of ineligible ballots from non-citizens but also dead people, people who have moved, and fictious voters. However, we believe the Act will be passed, but likely in 2027 assuming the Republicans expand their Senate majority.
100	**In 2025 or 2026 (or early 2027) the ACE Act (H.R. 4563, American Confidence in Elections Act) will pass, but will require bi-partisan support.** The act will provide clarity in election procedures, preserving ballots for 22 months. It prohibits federal agencies from engaging in voter registration/mobilization activities and will push for all voting equipment to be manufactured in US.	**11/11/2024**	**10/13/25 Bill still is sitting in Congress. 4/29/2026 Bill still sitting in Congress.**
101	**In 2025 or 2026 the UOCAVA (Uniformed and Overseas Citizens Absentee Voting Act) to be amended**, because currently the act has been bastardized to allow non-military to vote with little or no documentation or verfication. Overseas military and civilian voting will be separated. If it does not get Federal action, look for it to happen on the state level or both.	**11/11/2024**	**10/13/25 Act not yet amended.** 8/8/2025 Arizona put in new UOCAVA voting system for AZ. UOCAVA (AP) is being reviewed in Montana, Michigan, North Carolina, Pennsylvania, Texas. **4/29/26 (Civil Rights Division, USDOJ)** The DOJ maintains an ongoing list of UOCAVA enforcement cases across many states: Michigan, Wisconsin, California, Illinois, West Virginia, Vermont, New York, New Mexico, Alabama, Connecticut.
102	**In 2025 HAVA (Help America Vote Act) to be amended** to deal with paperless voting, particularly with machines that are foreign-made and are hackable.	**11/11/2024**	**12/31/25 Act not yet amended in 2025.** We will amend this result if there is passage in 2026.
103	**In 2025 or 2026 NVRA (National Voter Registration Act) to be reviewed and possibly amended.** Known as "motor voter" act, allowed state DMVs to register voters when issuing drivers' licences. This lacked the procedures and incentives for proper voter eligibility verifications.	**11/11/2024**	**3/252025, President Trump issued an executive order,** but it was challenged in court, and a federal court issued a preliminary injunction on April 24, 2025. **2/24/2026 (Congress.Gov) NVRA is being reviewed** for possible amendment.
104	**In 2025 voter list maintenance** will become more institutionalized on a state level and possibly Federal level. States will be allowed more flexibility on how lists are maintained and allow citizen input.	**11/11/2024**	**3/25/25 President Trump signed an E.O. 14248** "Preserving and Protecting the Integrity of American Elections, which contained requirement for voter list maintenance.

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105	**In 2025 or 2026, look for the role of the EAC (Election Assistance Commission) to expand, while CISA (Cyber Security and Information Security Agency)** influence will be diminished. The reason is that CISA was exposed as complicit in attempts to manipulate the election.	**11/11/2024**	**3/11/2025 Influence of CISA deminished when Administration stopped funding.** President Donald Trump's administration has suspended or dismantled federal support for election security.
	Issues and Foreign Impacts Forecasts		
106	**US-Russia** tensions ease on January 21, 2025, or sooner.	**11/8/2024**	**1/24/2025 The Guardian (UK) reports Vladimir Putin said he is ready to discuss** the war in Ukraine with Donald Trump and suggested it would be a good idea for them to meet. **4/12/2025 Putin has more talks with US negociators,** with Trump talks proposed. **4/18/2025 Putin declares unilateral Easter ceasefire** and exchanges prisoners. Since then there has been no additional forward movement.

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107	**Russia-Ukraine** War settled by March 31, 2025. **(5-12-2025 Our timing was off because of Feb. 28, 2025 Democrat party interference in peace process, but peace effort is again on track.)**	**11/8/2024**	**1/21/25 Putin said,** "We see the statements by the newly elected President of the United States and members of his team about the desire to restore direct contacts with Russia," according to a Reuters translation. **3/11/2025 Sec. of State Rubio announces Ukraine has accepted the Trump peace plan and will meet with the Russians. 4/4/2025 We are past our forecast target, but both parties are talking a lot to Trump.** Will Putin use May 1st, May Day, as an opportunity to be "magnamous in peace? **While the forecast looks wrong today,** if peace occurs anytime soon, we will call it a win and be shown in luminescent green. **4/18/2025 Volodymyr Zelensky seems to be holding up peace efforts. 5/11/2025 Because of Trump, Zelenskyy and Putin agree to in-person meeting in Turkey.** Our timing was off because of Democrat party interference in peace process, but peace effort still is again working. **Why we were wrong:** Alegedly, 4-6 hours before meeting with President Trump and V.P. Vance on Feb. 28, 2025, Ukraine President Zelenskyy met with US Democrats, who talked him into literally publicly rejecting a deal already done with President Trump. **3/12/2026 (Meyers Report sources in Russia and Ukraine)** On **March 10, 2022**, the foreign ministers of Ukraine an Russia met in Antalya, Turkey an agreed to a peace settlement But the Biden administration told Ukraine not to do the deal. Then again on **March 29, 2022** the contries had talks in Istanbul, but then Boris Johnson told Ukraine not to do a deal. On **Feb. 12, 2025**, Trump and Zelenskyy had a deal, but si hours Feb. 28th before their televised press confernce Zelenskyy met with the Democrats who urged stopping the settlement.
108	**NATO. Ukraine does not join NATO**, but does join E.U.	**11/8/2024**	2/12/2025 (Reuters) Affirms Trump opposed to Ukraine in NATO. **3/14/2025 (NYT) reaffirms Trump** administration opposes Ukraine in NATO. **4/18/2025 (NYT) Trump threatens to walk away from peace talks,** still opposes Ukraine entering NATO. **4/29/26 Ukraine is not a member of NATO.**
109	**U.K. Prime Minister** Keir Starmer made it clear that any trade policy differences can be worked out.	**11/8/2024**	**5/8/2025 US and UK worked out "Economic Prosperity Deal,"** which gave the US 10% tariffs and greater economic cooperation with UK.

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110	**French President Emmanuel Macron** smooths relations with President Trump.	**11/8/2024**	**11/29/24 Macron visits Mar-a-Lago** to settle border issue and avoid tarrifs. **2/24/25 Macron and Trump have friendly meeting** in White House. **8/25/2025 Macron** deploys military forces to Caribbean supporting Trump's war on drugs coming from Venezuela. However, Macron also went against Trump Israel policy on the same day. **10/13/2025 Macron and Trump friendship** continues with MidEast peace signing in Egypt.
111	**Israeli-Gaza War settled** before March 31, 2025, possibly by January 31, 2025.	**11/8/2024**	**1/15/25 Israel and Hamas announce ceasefire** and hostage deal. **1/20/25 Ceasefire and hostage releases** begin. **4/4/25 No real settlement yet. At best, timing is off but still is possible. Anytime this year would be considered a win for everyone.**
112	**Abraham Accords reaffirmed** by July 4, 2025, with Saudi Arabia joining. This may require a potential path to a two-state solution.	**11/8/2024**	**5/14/2025 Saudis pledge $600 billion in investment to further Abraham Accords**. **10/8/2025 Trump announces Israel-Hamas peace deal. 10/13/2025 All living Israeli histages returned** home. **Abraham Accords strengthened.**
113	**Iran neutralized as a terror proxy**, by March 31, 2025, through selective economic pressures.	**11/8/2024**	**4/3/24 (AP and Reuters) Somalia offers ports to US, would neutralize Houtis and encircle Iran. (BBC and RT) Somililand also wants to give US ports. 4/11/2025 US and Iran nuclear holding talks in Oman. 5/13/2025 (US Dept. of State)** "Since the start of this administration, Treasury has rapidly moved to implement President Trump's maximum pressure campaign on Iran and have taken 19 actions, sanctioning 253 individuals, entities, and vessels related to Tehran and its proxies. "
114	**Iran temproarily neutralized as a nuclear threat possibly** by **June 30, 2025**, with economic sanctions and/or with a premptive strike on nuclear facilities.	**11/8/2024**	4/11/2025 US and Iran nuclear holding talks in Oman. 5/15/2025 Trump says US-Iran close to a deal. **6/22/2025 US bombs Iran nuclear facilities and program is neutralized.**
115	**Iran regime change** by popular effort. The question is when. (In forecast for 2025-2026.)	**11/8/2024**	**12/15/2025 Popular demonstration breakout** against the government because of repression and economic failure including 40% inflation, currency devaluation,. **12/30/2025 (ABC-Australia)** Iranian **government fires of civilians**, six die. The forecast protests have begun. What remains is when the regime falls.

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116	**China-Philippines tensions will not ease.** If tensions ease, it will be the result of Trump and masterful diplomacy.	**11/8/2024**	**2/18/2025 (CBS News) China military helicopter flies within 10 feet of Philippines patrol plane** over South China Sea. **3/7/2025 (Meyers Report correspondent) Chinese 3- & 4-man hit equipped teams in Philippines** to eventually attempt decapitation of government. Also, **China has an estimated 10,000 military-aged male nationals in Philippines** today. **3/26/2025 (USNI News) Chinese Nationals Arrested** on Espionage Charges Tracked Philippine, U.S. Vessels at Subic Bay. **4/5/2025 (Al Jazeera and Meyers Report correspondent) South China Sea: Escalating** tensions between China and the Philippines. **10/13/2025 Chinese naval challenges to Philippines continue.**
117	**China-Taiwan tensions will not ease.** If tensions ease, it will be the result of Trump and masterful diplomacy.	**11/8/2024**	**10/13/2025 Tensions have not eased** and there has been no Chinese invation. As of October, 2025, China-Taiwan tensions remain high and have not eased, supported by continued military coercion from China and assertive geopolitical maneuvering from Taiwan. The situation is characterized by China's normalization of military pressure tactics and Taiwan's strengthening of its defenses and international partnerships.
118	**North Korea goes quiet** on bellicose activity, by March 31, 2025, or likely sooner. Deal will not include giving up North Korea nuclear weapons.	**11/8/2024**	**1/2/2025 (Korea JoongAng Daily) N. Korea's Jim Jong-un remained conspicuously silent** during Korea's political upheaval. **3/6/2025 (Korean Times) North Korea's silence** indicates depleted weapons inventories.
119	**China in Africa.** In 2025, Chinese economic and political influence in over 20 resourse-rich nations will become a wakeup call for the US. Chinese economic influence in developing countries to accelerate.	**11/8/2024**	**10/31/25 (Meyers Report correspondents)** In 2025, Chinese influence continues to expand. China made investments in critical minerals signicifancly higher than 2023 and 2024 levels with new deals in Zambia and Namibia. Military presence with a logistics bases Djibouti and expanded training programs. This included a joint air, land, and sea training including a three-day exercise in October of 2025. Djibouti is important because of its strategic location on the Horn of Africa and is close to US military assets.
120	**South Africa democracy improves**, as the ANC (African National Congress) is no longer monolithic. However, Chinese influence persist and is growing.	**11/8/2024**	**2/05/2025 (Johannesburg, ChinaDaily.com)** South Africa and China are actively seeking deeper economic cooperation in 2025. For instance, South African officials stated they wanted to strengthen ties with China in sectors like textiles, agro-processing, mineral beneficiation and green energy. **April 2025 (South African Institute of Race Relations)** The independent NGO Freedom House rated South Africa as “Free” in 2025, noting that the ANC’s majority ended after decades, which is a sign of institutional democracy functioning.
121	**Mexico’s President Claudia Sheinbaum will cooperate** on restricting illegal imigration into the US and unfair pricing practices. In exchange, Mexico will not receive crushing tarrifs.	**11/8/2024**	**1/5/2025 Mexico breaks up massive caravan** to US and send them to Acapulco. **1/24/25 Mexico announces tent cities** for illegals deported from US.

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122	**Mexico will oppose** US made GMO food products and will resist US efforts to force Mexico to accept or produce GMOs for export into US.	**11/11/2024**	**1/24/25 Mexico pushing back on GMO** from US and Canada.
123	**US-South American relations** in general will worsen in 2025.	**11/11/2024**	**1/14/25 Maduro of Venezuala threatens** that he and **Brazil** to invade Puerto Rico. **US Panama Canal overtures** upsetting Panama leaders. **Columbia and others threatened with US sanctions** over illegal migrations to US. **2/2/25 Panama announces a ending China "belt and road" programs major in Panama** after Rubio visits. **10/2025 US takes military action** against drug cartels off the coasts of Venezuela and Columbia.
124	**Trump administration tariff and sacntion actions cause US-South American relations** to get better as nations agree to cooperate with President Trump.	**1/29/2025**	**2/2/25 Mexico and Canada retaliate** with tarriffs of their own. **2/2/25 Panama announces a ending China "belt and road"** programs major in Panama after Rubio visits**. 3/31/2025 Mexico cracking down on cartels** on fentanyl and human tracking--because of tariff fears. Argentina and US relations improve with election gains of President Javier Milei.
125	**Oddly, US-Venezuala** relations will improve, because of economic leverage.	**11/11/2024**	**1/14/25 Maduro threatened to invade Puerto Rico**, which cast doubt on this forecast. 1/26/25 However, this flipped when Maduro caved to President Trump, which which also was forecast. **Maduro is cooperating with Trump** and accepting flights of returned illegals. **9/2025 (Bloomberg) Maduro offers US help combatting gang Tren de Aragua. 10/13/25 US has deployed US military assets** off the coast of Venezuela, sinking drug cartel vessels, and tensions are hot. US also threatening Venezuelan regime change. **10/2025 (NY Times) Maduro offers oil and minerals** to US and diversion of exports away from China to US. **1/3/2026 US captures Maduro and relations improve with Venezuela.**
126	**Fighting Cartels.** Mexico and select South American nations will allow US Special Operations Groups to go after cartels in their country.	**11/16/2024**	**11/27/24 Georgetown Journal of Intl. Affairs warns** of US intervention against cartels**. 12/24/24 Mexico News reports "46% Mexicans favor collaborating** with U.S. to fight Mexico's drug cartels." **12/27/24 WSJ reports Mexico concerned US** may strike cartels. **1/20/25 Trump declares Mexican Cartels Foreign Terrorist Organizations. 8/9/2025 US Military are fighting cartels in Mexico and South America. 9/2/2025 US Navy starts destroying cartel drug boats and crews on open seas.** Whether this is with or without permission remains to be seen. **12/22/2025 (Washington Times)** U.S. counterterrorism agents in Mexico help arrest cartel member wanted in Texas slaying.
127	**Efforts to counter child sex trafficing and the drug trade** first will be introduced as an early stage of a trade compact for North and South America, by the end of 2026 or shortly thereafter.	**11/16/2024**	**1/20/25 Trump signs an Executive Order for Combating Human Trafficking** and Online Child Exploitation in the United States.

Looks Good | Looks Wrong | TBD

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128	**Chinese economic colonization to fail** in Third World nations due to Chinese overbearence and Chinese internal economic weaknesses.	**11/16/2024**	**3/13/2025 Chinese Belt and Road Initiative (BRI) failing.** Recipient countries' projects fail and cause ecological devestation, including Sri Lanka, Pakistan, Zambia, Montenegro, Ethiopa, Indonesia, Kenya, Laos, Argentina, and others.
	AI (Artificial Intelligence) Forecasts		
129	**Centralized AI growth** will be constrained due to lack of electrical grid capacity in late 2025. Increased calls for reactivation of fossil fuel generation plants will result. Evaluations of localized nuclear generation plants will occur; worries about security and waste disposal will come to the forefront.	**11/17/2024**	**Feb. 2025, Goldman Sachs** research projected global data-centre power demand to increase ~50% by 2027, and up to 165% by 2030 (versus 2023) driven by AI. **June 2025, Deloitte survey of 120 U.S. power-company & data-centre execs** showed "grid stress was the leading challenge for data centre infrastructure development." **International Energy Agency (IEA) reports** slower AI adoption (due to local bottlenecks, supply constraints) leads to a plateau around ~700 TWh. Thus implicitly acknowledging that constraints could cap growth.
130	**Constraints on centralized AI** - from power, cybersecurity, and privacy will result in task-specific models being pushed to the "edge" (in a home or business). Dedicated devices akin to today's Amazon Echo on a countertop with local storage for learned data storage are envisioned.	**11/17/2024**	**As of November 2025, the explosive growth of centralized AI infrastructure—particularly hyperscale data centers for training and inference—has collided with chronic underinvestment in U.S. electrical grid capacity,** creating acute bottlenecks. Data centers already consumed 4% of U.S. electricity in 2024, with projections showing a doubling to 8% by 2030, driven by AI workloads that could require up to 120 gigawatts (GW) of additional capacity nationwide. This surge, equivalent to powering 80 million households annually, has outpaced grid expansions, leading to delays in data center connectivity (often 3-5 years for new hookups) and regional blackouts in high-demand areas like Virginia and Texas.

Newer Forecasts

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131	**(5 Forecasts) Medical. (1) Bird Flu will be defined as a "gain-of-function," man-made disease. (2) The CDC and the NIH will be calling for vaccinations, (3) which will likely be more damaging than the disease.** Because this is a respiratory illiness, **(4) Ivermectin and Hydroxychloroquine will be the successful treatment.** However, **(5) there still will be some in the medical field denying** the efficacy and safety of both. They will be proven wrong and unwise.	**1/2/2025**	**Five forecasts #1-- (October 2025) Modernity.news:** Links global GOF on H5N1 to pandemic preparations, calling it a "worldwide pandemic-response regime" for engineered viruses. **Principia-Scientific.com (2025, via X posts):** USDA confirms permanent H5N1 funding, tied to GOF claims. **#2-- HHS/CDC Immunization Schedule (2025 Update):** Official endorsement of multi-vaccine protocols. **In response to 2025 H5N1 outbreaks in U.S. livestock, the CDC issued targeted guidance on October 15, 2025,** recommending preemptive vaccination for exposed workers using stockpiled H5N1 vaccines. The NIH, through its Vaccine Research Center, is collaborating on booster shots, with Director Jeanne Marrazzo publicly stating in a November 1, 2025, press briefing that "vaccination is our strongest defense against evolving avian threats." **#3-- FDA, NY Times, and STAT News Study (July 2025) there is 5x higher vaccine deaths; disease CFR ~0% in U.S. #4--Front Line COVID-19 Critical Care Alliance [FLCCC], Shahbaznejad et al., Ivermectin Repurposing (Springer, 2025), Ahmed et al. (2021, included in 2025 meta-analysis)** and other study groups: Overall Supporting Data Trends: Positive claims emphasize early viral load reduction (ORs ~2-3.7) and symptom relief (1-2 days faster), with no increased adverse events (OR 0.87, p=0.53). Pro-IVM sources like FLCCC cite these for prophylaxis in high-risk groups, arguing suppression overlooked in vitro antiviral effects. **#5--Centers for Disease Control and Prevention (CDC)** continues to recommend against the use of ivermectin and hydroxychloroquine for the prevention or treatment of COVID-19 outside of clinical trials, despite there being no side effects, and despite Ivermecting once (since removed) accepting Ivermectin as a treatment on the CDC website.

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136	**Foreign money in US elections**. Look for enforcement of legislation and regulations stopping foreign money from getting into and influencing our election process.	**12/6/2024**	**3/28/2025 (Legal Clarity) 52 U.S.C. 30121,** which prohibits financial and non-financial contributions by foreign entities in American political campaigns. **Foreign Contributions in U.S. Elections March and April, 2025. President Donald J. Trump signed presidential memorandums in March and April 2025 targeting illegal foreign contributions. 7/11/2025 U.S. Senator Sheldon Whitehouse (D-RI) and Congressman Jamie Raskin (MD-08) have introduced legislation (52to close a major loophole** in campaign finance law that allows U.S. companies appreciably owned by foreign entities to pour unlimited sums of money into American elections **10/13/25, Xinyue "Daniel" Lou is on trial in a Brooklyn (NY) federal court for allegedly orchestrating a straw-donor scheme.**
137	**Crude oil prices.** Uncertainty from the fall of Syria's government has pushed crude oil prices higher to $71 and could go higher. Stability will be clearer by February 15, 2025. **Look for oil to fall back to the $68 per barrel range and then go lower.** The one caveat is that until January 20th, our own government does not do anything stupid. **1/2/25 The above forecast will come back on track by March 31, 2025**, unless there are more Black Swans.	**12/13/2024 updated 1/2/25**	**1/2/25 Black Swans** in food, medical and domestic terrorism cause forecast to be adjusted. **1/14/2025 WTI hits $78.71. 2/24/2025 WTI back down to $68.93. 3/31/2025 $68.01 is WTI March** average price. **5/1/2025 $62.32 is average April** price. **10/13/2025 WTI priced at $59.64. 10/20/2025 WTI** priced at $57.47. **2/28/26 Oil prices** held to forecast ranges until the Iran war on Feb. 28th, which was a Black Swan.
138	**WWIII is not going to happen** in the forseeable future and during the Trump administration.	**12/13/2024**	**1/2/25** So far, so good.
139	**Syria regime change:** Turkey will snatch victory from the jaws of defeat. While might have been a big loser, it will be a winner because it will cooperate with Trump and the US.	**12/13/2024**	**4/10/2025(Washington Institute) Syria and Israel in discussions. 5/14/2025(Bloomberg) Turkey's Erdoğan emerges as Trump's peacemaker proxy.**
140	**Syria regime change:** Along with cooperating with the US, Turkey will curry favor and seek closer ties with the US, it will also get closer to NATO and Israel. Do not be surprised at normalization of Israeli-Turkish relations.	**12/13/2024**	**5/14/2025 (Bloomberg) Turkey's Erdoğan emerges as Trump's peacemaker proxy. 9/10/2025, US and Syria reestablish diplomatic relations.** As of **10/13/2025 Trump-Ergogan relationship continues by personalized diplomacy** and a mutual affinity for "strongman" leadership, has historically allowed them to bypass diplomatic bureaucracy despite persistent policy disagreements. **11/15/2025 Syria joins U.S.**-led "Global Coalition to Defeat Islamic State." **12/20/2025 Syria allows US** to conduct strikes against ISIS on Syrian territory.
141	**Syria regime change:** Russia will seek to end the Ukraine War (by March 31, 2025) because there is no winner.	**12/13/2024**	**12/30/2024 Ukrainian Foreign Minister Andrii Sybiha visited Damascus** and welcomed the new Syrian transitional government. **September 2025, Presidents Volodymyr Zelenskyy and Ahmed al-Sharaa met at the UN** General Assembly, formally re-establishing diplomatic relations severed since 2022.

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142	**Syria regime change:** Russia will then seek a rapproachement with the US and Western Europe. By June 30, 2025, or sooner, Russia will then pull back from China.	**12/13/2024**	**10/30/25 So far Russia has not pulled back** from China. **Why we were wrong:** Alegedly, 4-6 hours before meeting with President Trump and V.P. Vance on Feb. 28, 2025, Ukraine President Zelenskyy met with US Democrats, who talked him into literally publicly rejecting a deal already done with President Trump.
143	**Syria regime change:** The big loser will be Iran, which will lose Russia and Turkey as sponsors and will lose a major portion of its ability project material to its proxies throughout the Mideast.	**12/13/2024**	**As of 10/13/2025 Even after the US attacked Iran**, no one is supporting Iran, including Turkey and Russia.
144	**Syria regime change:** Despite understandable fears, the new Syrian government will not be belligerent prmarily because of pressure from Trump, Turkey, and Russia to behave.	**12/13/2024**	**5/14/2025(AP) Trump meets with Syria's interim president**, a first between the nations' leaders in 25 years. **5/16/2025(PBS) The president announced plans to lift sanctions on Syria**. Trump also met with Syria's interim president, a former jihadist who until recently had a $10 million U.S. bounty.
145	**Syrian regime change and BRICS:** Because of the Middle East realignments, BRICS will take a hit as China and Russia see that they different interests.	**12/13/2024**	**12/21/2025. The new Syrian government has not decided a policy for BRICS. 12/22/2025 Russia v. China.** BRICS' inclusion of both Iran (aligned with Russia on anti-Western stances and military cooperation) and Gulf states like Saudi Arabia and UAE (prioritizing economic stability, ties with the West/Israel, and diversification) creates fault lines. **12/31/2025 BRICS** currency results are mixed. In 2025 against the USD, the **Brazilian Real +12%, the Indian Rupee +5%, Russian Ruble -21.4%, the China Yuan -3.9%, the South African Rand -11.5%.**
146	**Trump to close the Panama Darién Gap to stem illegal aliens** coming to US and to lower US ship tolls, using implied return of Panama Canal to US as a manufactured bargaining chip.	**12/23/2024**	**3/13/2025 (Tico Times of Costa Rico) "Panama Shuts Down Darién Gap** Migration Route Amid U.S. Deportation Fears" **4/16/2025 (APVILLA CALETA, Panama) ...local economy has crashed,** once a jungle route carring hundreds of thousands of migrants.

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147	New Congress will take up abuse in the issue of Presidential pardons as a constitutional question. It will be argued, but there will be no constitutional changes to the procedure.	**12/23/2024**	**1/24/2025 Richard Blumenthal (Senator, D-CT)** announced that he intends to introduce a constitutional amendment to limit the presidential pardon power. **March, 2025 The Congressional Digest published a special issue** on "Presidential Pardons" that includes a section titled "What Congress Is Doing on Presidential Pardons." This indicates Congress (or at least the discussion in DC) is actively exploring the issue. **April, 2025 Brennan Center for Justice policy paper** argues that "the most significant reform would be through constitutional amendment," while noting Congress could also act legislatively to prevent abuses (e.g., requiring disclosure to Congress of pardon-related materials). **10/28/2025 House Oversight Committee Chair James Comer, R-Ky., demands DOJ conduct a "comprehensive" investigation** into former President Joe Biden's autopen use. Comer said Biden's autopen actions should be considered 'void,' and that his doctor should potentially lose his license.
148	**Trump Executive Orders:** One of the first will be a review of the nation's election procedures for reliability, probably by the FEC though the GAO is a good possibility.	**12/24/2024**	**3/25/2025 Executive Order 14248:** Preserving and Protecting the Integrity of American Elections, mandating all absentee/mail ballots be received by Election Day to be countedRequiring documentary proof of U.S. citizenship, directed the U.S. Election Assistance Commission (EAC) to revise its guidelines to prohibit voting systems from using barcodes or QR codes, directing federal agencies, such as the Department of Homeland Security and the Department of Government Efficiency (DOGE), to share data to verify citizenship and review state voter lists for compliance.
149	**Drones: In 2025, it will come out that the "drones" over the East coast were a government** effort (probably through DARPA) for sensing radation and/or bio-weapn threats. It was this and a mixture of amateurs drone operators that added to the confusion.	**12/24/2024**	**10/13/2025** Throughout the year beginning in late January of 2025, and continuing, the sitings were dermined to be amateur and government drones and experiments. **10/20/2025 (NY Post)** Speaking at the Army's UAS and Launched Effects Summit at Fort Rucker, Alabama, in August, the unnamed company allegedly revealed during a panel that their manned aerial craft was to blame for the scare across New Jersey's skies.

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150	**Foreign money influencing US government will be tracked** vigorously and prosecuted. It will go far beyond election interference. Criminal charges and sanctions will be implemented. Look for special interest lobbiests groups and entities related to the Democrat party to be caught up in money laundering charges which could well transform the political landscape for the better.	**12/24/2024**	**3/5/2025 S-856 Disclosing Foreign Influence and Lobbying Act introduced** (by Chuck Grassley, (R) Iowa) to require lobbyists to disclose foreign influence. April 2025, H.R. 2675, (The Protecting Our Courts from Foreign Manipulation Act of 2025) was introduced It would increase transparency of third-party funding by foreign persons (including foreign states and sovereign wealth funds) in U.S. litigation and limit foreign third-party funding. **June, 2025 U.S. Department of Justice (DOJ) issued new guidelines** for FCPA enforcement: focusing on misconduct that directly harms U.S. economic or national security interests, involves serious individual misconduct, TCOs (transnational criminal organizations), shell companies/money-laundering networks. **July, 2025 Former U.S. Senator Bob Menendez (Democrat, New Jersey) convicted** in July of 16 counts of corruption including acting as a foreign agent
151	**In 2025, Ukraine aid investigation into diversion of aid money to the Democrat party** via illegal campaign contributions that will result in prosecutions of Democrat party officials and elected office holders.	**12/31/2024**	**9/24/2025 While there are investigations underway** into allegations of fraud, but Ukraine is not cooperating. **As of June 30, 2025:** There were 49 open investigations, 19 closed in the quarter April-June, 2 cases referred to the U.S. Dept. of Justice. **July 2025 (AP News)** Ukraine's parliament restored the independence of its key anti-corruption agencies following public backlash and EU criticism over a controversial law that had curtailed their powers. **August 2025 (AP News),** Ukraine's anti-corruption agencies uncovered a significant graft scheme in military drone procurement involving inflated contracts and kickbacks of up to 30%. This scheme included high-ranking individuals such as a lawmaker, local officials, and National Guard servicemen. Four individuals have been arrested, and the Interior Ministry confirmed the removal of implicated National Guard personnel. **10/30/25 Investigations yes, but no prosecutions at this time.**
152	**By January 21, 2025, Trump to issue back-to-work order** for federal employees. Depending upon the department, 30% to 50% will quit and generally not be replaced.	**12/24/2024**	**1/20/25 Trump signs "back to work" order** for federal employees.
153	**Bill of Rights. In 2025, the Corporate Transparency Act will either be ruled unconstitutiona**l or repealed. This could happen within 30 days of the new administration. On December 26, 2024, the 5th U.S. Circuit Court of Appeals put a temporary stay of enforcement of the Act, preserving the 4th Amendment.	**12/31/2024**	**3/21/2025 FinCEN issued an interim final rule** removing requirements of the beneficial ownership information (BOI) reporting for domestic entities. **While the issue is rendered moot, it has not been repealed nor ruled unconstitutional.**
154	**In 2025, national constitutional carry** will be considered in Congress (100%), with 30% chance to pass.	**12/31/2024**	**1/9/2025 Introduction of Constitutional Concealed Carry Reciprocity Act (S.65) 1/23/2025 Introduction of National Constitutional Carry Act (H.R. 645).**

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China			
155	**Tarrifs, China. Now at 25%, could go to 50%.** Xi will appeal to Trump for relief. The US wants a shutdown for (a) smuggling Fentanyl, (b) smuggling Chinese nationals entering the US illegally, and (c) to reshore US medicine production from China. The US also wants to not be dependent upon China for (d) production of Rare Earths and (e) Lithium, and (f) quartz, because we have our own to be developed. The US also wants China to (i) stop interfering in our elections and a raft of other international spying and other trangressions. The ask list from China is long and their need to cooperate is greater than ours.	**12/31/2024**	**1/21/25 Trump announces Feb. 1 deadline** about China tarrifs because they are sending fentanyl to US through Mexico and Canada. **2/1/25 Trump imposes 25% tariffs** on both Mexico and Canada, and 10% on China. **9/1/2025 (ChinaBriefing.com) US tariffs on China hit 30%. 9/11/2025 (Univ. of Minnesota) US working around** and reduce need for "Rare Earths" by combining iron ore with nitrogen (iron nitride magnets) which are easier to produce and cause less ecological damage. **10/24/25 Malaysia signs** rare earths deal with US. **10/25/25 Thailand signs** rare earths deal with US. **10/26/25 China blinks,** framework of deal announced. **10/29/25 Trump and Xi announce tariff/trade deal** that will have China restrict fentanyl heading to US, stop restrictions on rare earths to US, and will buy more US food products. China tariffs will be tariffed at 10%. In the meantime, Trump has done rare earth deals with multiple countries including Australia, Congo and others. Cleveland Cliffs (a US steel company) announced it will mine rare earths. **10/30/25 U.S. Export-Import Bank** issues a $200 million Letter of Interest to REAlloys Inc., a rare-earth company developing what could become North America's first fully integrated mine-to-magnet supply chain.
156 	**First quarter 2025, like the US, the Chinese economy** will be hurt by PPRS and African Swine Fever, which the US does not have. This will add higher import pork prices for China from the US and other countries.	**12/31/2024**	**3/31/2025 China pork prices fell sharply** as Chinese farmers liquidated herds because of PPRS and African Swine Fever. In China they do not destroy the herds, they sell cheap.
157	**2025 Chinese GDP to be reported at 4.8% annualized. However,** the numbers will be found to be incorrect and China will come up short, regardless of the official reports.	**12/31/2024**	**2/26/2025(MeyersReport.News) China economy under severe stress**, factories not functioning. **5/4/2025(WSJ) Bad China economy** causing China to cancel economic data. **5/15/2025 (The Hill) Chinese official economic data is probably fake.**
158	**2025 Chinese Belt and Road Initiative will be cut back.** These ventures in Africa and South America will be performing badly and beyond the capacity of China to handle. This should become apparent in 2026 or 2027. Much will depend on Xi's cooperation with President Trump.	**12/31/2024**	**2/2/25 Panama announces a ending China "belt and road"** programs major in Panama after Rubio visits. This is just the beginning.
159	**2025 Chinese civil unrest will continue.** However, do not expect a Tiananmen Square-like civil demonstration for at least two years or more.	**12/31/2024**	**5/2/2025 (Economic Times) China sees surge in worker protests** over unpaid wages. Deadly riots in China: Workers protest against Xi.

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160	**In 2025, Chinese electric cars will become less of an economic factor,** because no one wants them. This will reduce the demand for Rare Earths Lithium, particularly from China.	**12/31/2024**	**9/11/2025 (Univ. of Minnesota) US working around and reduce need for "Rare Earths"** by combining iron ore with nitrogen (iron nitride magnets) which are easier to produce and cause less ecological damage. **10/25/25 Trump and Australia cut a deal for Rare Earths**. Trump also has been working for sources in the Congo, Malaysia, Thailand, and in the US. **December, 2025, (China Passenger Car Association and Reuters) car sale**s in Oct. 2025 fell 0.8% (YoY), and 8.2% (YoY) for the biggest fallin 10 months.
161	**In 2025, China will try trans-shipments** by creating new production hubs in other Asian countries. Expect the US to tax transshipments.	**12/31/2024**	**5/05/2025 (Newsweek) China tries shipping through third countries to avoid tariffs**.
162	**In 2025-2027, Xi will have a conflict with his generals,** who are more bellicose and want Taiwan. Xi will stall them while he consolidates his control of the country.	**12/31/2024**	**5/6/2025 (NY Times) "Xi can't trust his own military." 5/11/2025 (The China Wire) Xi's 3 favorite generals are disappeared.**
163	**China will** not invade Taiwan until 2027, if then.	**12/31/2024**	**10/13/2025 So far, so good. China has its hands full with the Philippine and US Navies.**
164	~~**(12/31/2025) Xi's goal** for the 5th Plenum (Fall of 2025) is to be named Supreme Leader for Life. We give him a 70% chance of success.~~ **1/24/25 Clarification:** 2025 will test Xi's ability to control heightened domestic problems at a time when trade surpluses will be challenged. We believe that Xi will move toward greater cooperation with the US to avoid a trade war.	**12/31/2024 Clarified 1-24-25**	**1/24/2025 (Meyers Report Correspondents) Xi's ability to keep control** in China questioned. As of **10/13/2025, so far this looks like a miss.** We already are in a trade war, but this must end and cooperation with the US is necessary if the current Chinese regime is to survive. **This should happen within the next 18 months. 10/29/25 Xi and Trump agree as a start to one-year tariff and trade deals** and move torward greater cooperation with the US to avoid a trade war.
2025 Forecasts			
165	**California to go Red in 2026 mid-term elections.** Here's why: a) The LA wildfires took the homes of Leftist celebs, which will change their tune, b) which is made worse by city and state bungles and subsequent deniels. Then, c) higher cost of gas, heating, food and everything in Cali. d) Crime, and other quality of life failures. This will be followed by: e) A Trump peace and economic rebound, just in time for the elections and f) the exposures of the crimes of the Deep State. g) Finally, President Trump is a force of nature greater than man-made wildfires.	**1/10/2025**	**4/29/26 The two leading candidates f**or governor are both Republic, who because of California law, will be the only candidates on the general election ballot.

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https://meyersreport.news/

Updated: Ma 1, 2026

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	Forecast / Event / Activity	Forecast Date	Result — Looks Good / Looks Wrong / TBD
166	**WTI Oil prices.** Now at $77/barrel WTI will go below $70 once President Trump officially takes office. The latest oil shock came on Jan. 10, 2024 from US-issued sanctions against Russian oil products. This is yet another Biden-Harris Kamikaze-like energy policy, which pushed oil up 14.1% to $76.57/barrell on January 10, 2025.	**1/10/2025**	**2/24/2025 WTI fell to $68.93. 3/5/2025 WTI oil price 66.61. 10/20/25 WTI closes at $57.47. 11/14/25 Median WTI price since April 2025 is $62.69.**
167	**Israeli hostages.** Do not be surprised if Hamas releases hostages at or before his inauguration, just as the Iranians did a hostage release for President Reagan.	**1/10/2025**	**1/20/25 Hostage releases begin. 10/13/2025 All living hostages released. Peace agreement signed.**
168	**Biden-Harris Kamikaze economic policies** to extend inflation-led tight Fed monetary and interest rate policies through at least April of 2025.	**1/10/2025**	**5/16/2025 Records show Fed stopped tightening week ending April 16, 2025.** Fed holds target is 4.25% for 4th straight month.
169	**DOJ and other departments will try to unionize**, despite existing Civil Service protections. This is another left effort to thwart the Trump administration. The efforts will be countered and will fail.	**1/17/2025**	**1/17/2025 — DOJ trial attorneys began efforts to unionize** after the DOJ announced that it would cut back on remote work flexibility. **3/28/2025 Trump signs executive order to end collective bargaining at agencies involved with national security.** (Meritalk) Fed CIO Offices, 20-Plus Agencies Losing Union Bargaining Under New EO. **3/31/2025 DOJ announced it sued affiliates of the American Federation of Government Employees (AFGE)** to release 8 federal agencies from collective bargaining agreements. **4/8/2025 Unions move to block Trump** from nixing bargaining for federal workers.
170	**All "electronic voting machines" are hackable,** even if they are not wired to the internet. They will come under fire, through public debate and be attacked either through Congressional legislation or by presidential "executive order." There will be a movement to replace them with paper ballots which are able to be saved for varified audits.	**1/17/2025**	**In March 2025** the White House issued an executive order titled Preserving and Protecting the Integrity of American Elections. The text explicitly mentions that "in tabulating votes ... Germany and Canada require use of paper ballots, counted in public by local officials ... which substantially reduces the number of disputes as compared to the American patchwork of voting methods that can lead to basic chain-of-custody problems." **5/28/2025** There is a clearly documented policy move by the U.S. Election Assistance Commission (EAC) in May 2025: its commissioners approved a policy "formally affirming ... support of voting systems ... auditable and software-independent ... requires the use of paper ballots in voting systems for certification."
171	**Federal wildfire aid to California will require policy changes**, some including a pullback of negative "climate" initiatives, particularly in land management.	**1/19/2025**	**Jan 21, 2025 — (CATO Institute)** Gavin Newsom announced an executive order **suspending state environmental laws in areas affected by the fire** to speed up the rebuild. **4/16/2025 Labor kills a bill to let California wildfire victims sue Big Oil for climate change.**

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172	**Bitcoin to reach $200,000 to $300,000 in 2025.**	**1/19/2025**	**1/24/25 Bitcoin priced $106,454.40. 2/18/25 Bitcoin at $95,479.50. 3/20/2025 Bitcoin at $85,261.73. 4/4/2025 Bitcoin at $83,497.88. But, the year is still early. 5/18/2025 Bitcoin at $105,009. 10/30/2025 Price of Bitcoin $107,189.** **Why we were wrong:** Crypto experienced an anomoly algorithm which caused a $1,000 fee structure which flee people to flee from crypto.
173	**General & DEI resistance. The ATF and others resisting President Trump**'s Executive Orders to close DEI offices and other issues. These people will be fired (or completely marginalized), because they are being insubordinate and because their actions would undermine President Trump's entire foreign and domestic policy.	**1/24/2025**	**1/28/2025 For resisting Trump Exec Orders,** dozens of senior officials are being put on administrative leave and at least 58 contractors have been fired. **2/21/2025 (Forbes) Lists IMB walking back DEI** policies, as well as Gannett, Constellation Brands, United Health Group, MLB, State Street, Warner Bros., Goldman Sachs, Paramount, Bank of America, Citigroup, and others. **3/4/2025 DEI is being eliminated in government and the military. 3/13/2025 (AZ Republic) 30 companies rolled back DEI** policies, from Amazon to Victoria's Secret.
174	**Russia-Ukraine Settlement.** Will include Russia retaining Crimea and Russian-speaking eastern Donbas area. Otherwise, keeping the Donbas would be leave Ukraine with constant resistance from locals.	**1/24/2025**	**3/11/2025 Sec. of State Rubio announces Ukraine** has accepted the Trump peace plan and will meet with the Russians. **5/11/2025 Because of Trump, Zelenskyy and Putin** agree to in-person meeting in Turkey**. 11/20/2025 Trump's terms for ending the war includes Russia retaining Crimea and the Russian-speaking eastern parts of the Donbas.**
175	**Deportations. One or more state or local public officials will be arrested** for resisting deportation of violent illegal aliens--to set an example. This may be by direct action or for refusing to testify before, or lying to, Congress.	**1/29/2025**	**2/26/2025 Homan, Trump border czar, threatens to arrest activists** who interfere with ICE raids. **4/24/2025 (El Paso KTSM)** A New Mexico judge, Joel Cano and his wife, Nancy Cano were arrested on Thursday, April 24, for sheltering an illegal alien and member of the Tren de Aragua gang. **2/25/2025 Judge Hannah Dugan arrested** by FBI for allegedly helping undocumented immigrant 'evade arrest. **5/11/2025 (Fox and others) Newark (NJ) Mayor Ras Baraka arrested** and charged with trespassing for storming the Delaney Hall Detention Center ICE detention facility in Newark. **5/19/2025 Rep. LaMonica McIver for interfering with ICE** officials and storming Delaney Hall Detention Center**. 12/18/2025 Milwaukee County Circuit Judge Hannah Dugan guilty of felony obstruction** of federal agents in hiding an illegal alein sought by ICE in her courtroom.

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176	**Change in "One Somolia" policy to counter Houthis and Iran.** US to could recognize Somililand (in 2025 to 2027) as a means of gaing access to ports on the Gulf of Aden.	**5/3/2025**	**June 2025, U.S. Congressman Scott Perry introduced the "Republic of Somaliland Independence Act,"** which aims to formally recognize Somaliland as an independent nation. The bill has garnered support from other Republican representatives. **July 2025,** Somaliland's President Abdirahman Mohamed Abdullahi confirmed that his government was in talks with the U.S. Department of Defense and ambassador, offering a military base and access to critical minerals in exchange for recognition.
177	**Philipines. US to counter China efforts** with strengthened intelligence systems, auxilliary domestic intelligence support, trade pressures and US Naval assets in 2025.	**5/3/2025**	**7/16/2025 US expands footprint in South China Sea with new repair facility. 10/5/2025 (South China Morning Post)** Philippines to boost US military presence with naval base deal amid 'entrapment' fears. **10/22/25(USNI News)** US conducts biennial exercise in Philippine Sea. **11/1/2025 (ASEAN Analytics)** United States and Philippines stockpile missiles near Taiwan capable of reaching China.

Looks Good | Looks Wrong | TBD

Forecasting Team

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Totals:

Right	Wrong	TBD
155	12	10
92.8%	7.2%	

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