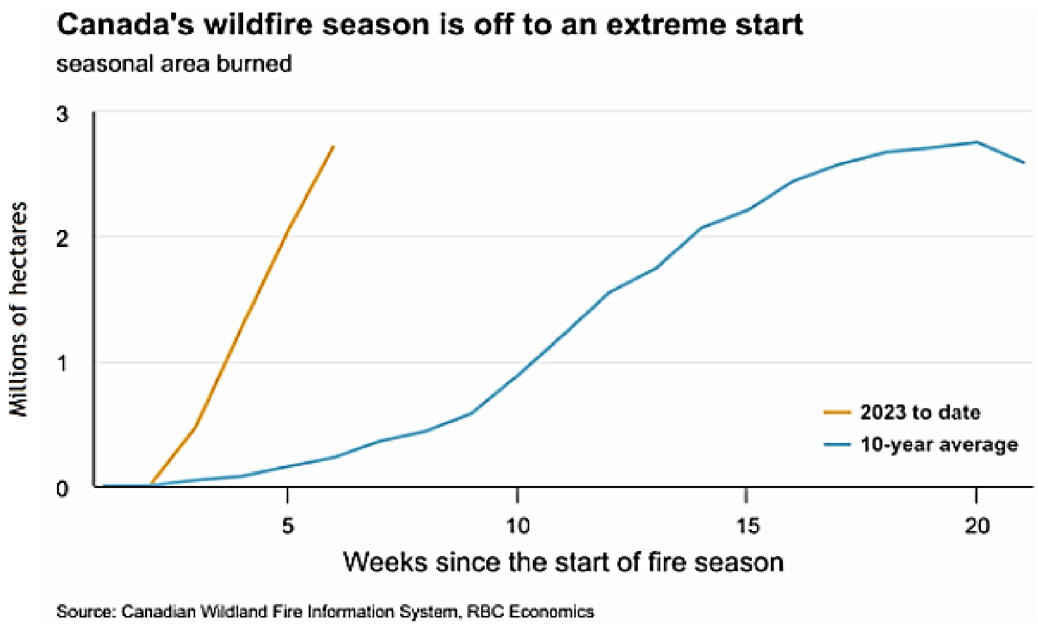
Here are this week's featured market charts:

Welcome to "Charting with Karim" - a weekly document that showcases a collection of interesting and informative charts. In this weekly report, I aim to provide readers with a collection of charts on the markets and the economy that I hope you will find engaging and informative. Whether you are a seasoned investor, a market enthusiast, or simply interested in staying up to date with the latest data and trends, "Charting with Karim" has something for everyone. So, sit back, relax, and join us on a journey through the week's most fascinating chart. I welcome any suggestions or feedback you have.

ONE:

Canada's wildfire season (see chart below from The Current Account): "Parts of North America are covered in a blanket of smoke as blazes continue to rage across eastern and western Canada, stretching resources."



TWO:

Nuclear advantage: Reliability (see chart below): "Reliable baseload power is essential. Nuclear plants generate power 93% of the time, on average, vs. just 57% for natural gas and 40% for coal. Intermittent sources like wind and solar generate power 35% and 25% of the time, respectively. 'Capacity factor' is the technical term for these production limits. A capacity factor is the ratio of actual power produced to maximum potential capacity. For example, 100MWh of installed solar capacity would only generate 25MWh of power on average. Actual grid output shows the limits of technologies with lower capacity factors. Nuclear provides consistent output while solar and wind exhibit massive swings. Renewable sources need either a backup source (e.g., natural gas or coal) or lithium-ion batteries to compensate for intermittency."

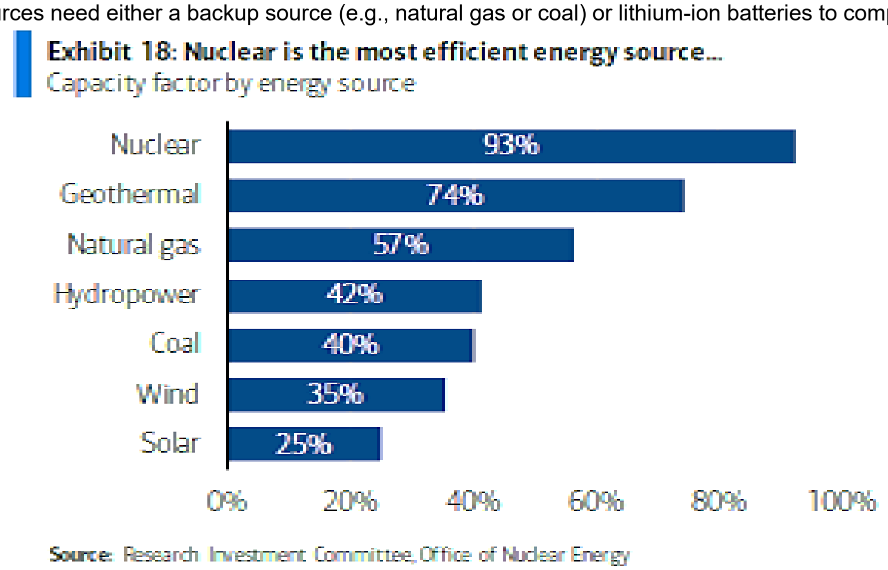
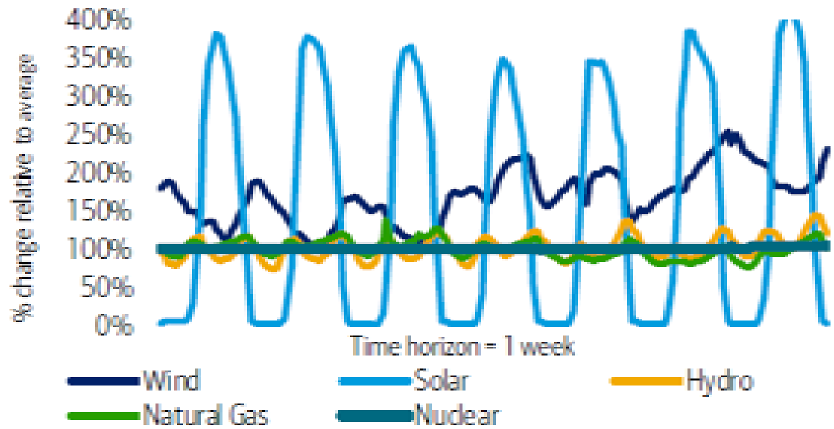


Exhibit 19: ...and provides reliable baseload power
Energy output for each power source relative to weekly average

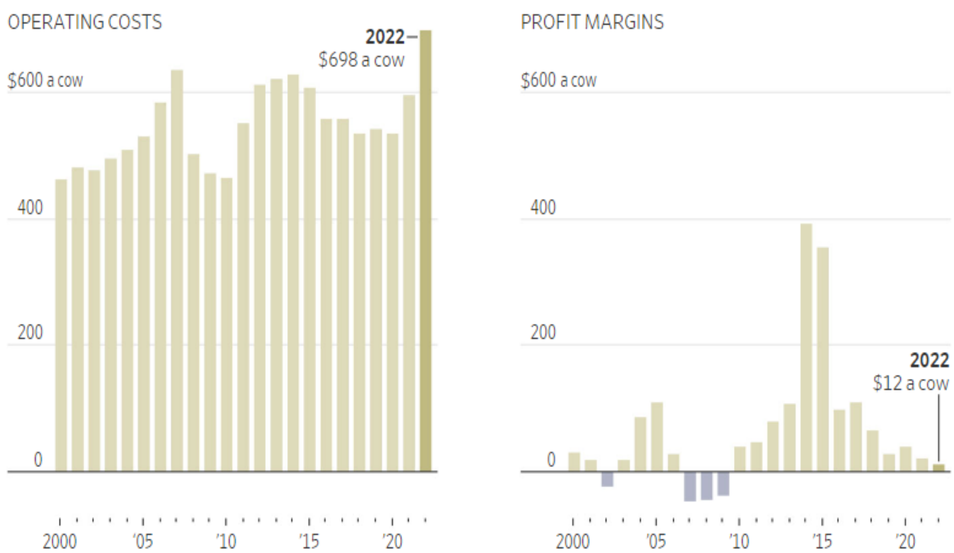


Source: Research Investment Committee, EIA. Data from US real-time operating grid between April 25th, 2023, and May 2nd, 2023.

THREE:

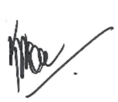
More expensive steaks (see chart below from the Wall Street Journal): “Hamburgers and steaks, already near record-level prices, are set to get more expensive. The culprit is a rapidly shrinking supply of cattle. Years of persistent drought conditions, which make cattle more expensive to raise, pandemic disruptions and widespread cost increases have prompted ranchers to sell off livestock, bringing the number of cattle in the U.S. to its lowest level in nearly a decade. U.S. beef production is on track to drop by more than 2 billion pounds in 2024, the biggest annual decline since 1979. With costs rising for nearly every aspect of raising cattle, ranchers say they are running out of reasons to replace the livestock they send to slaughter, let alone enlarge their herds.”

U.S. cattle-raising costs and returns for ranchers



Source: Agriculture Department

Thank you,



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