

DOW 30,211.91 +229.29	NASDAQ 13,403.39 +332.70	S&P 500 3,773.86 +59.62	30-YR T-BOND 1.84% -02	CRUDE OIL \$53.55 +1.35	GOLD \$1,860.80 +13.50	SILVER \$29.40 +2.50	EURO \$1.2066 -0065
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BRIEFING

Nyssa rail facility gets state funding

After nearly four years of work, Malheur County officials expect construction of a truck-to-rail reload center to begin in the coming months.

Their expectations rose after the Oregon Transportation Commission approved the release of \$26 million in state funds to build the Treasure Valley Reload Center.

The rail reload center is designed for local onion producers to truck their product in to be loaded onto rail cars for shipment across the nation. The county has proposed a 60,000-foot warehouse at the site.

State money for the project was set aside more than four years ago as part of a massive transportation plan approved by the Legislature.

Now bids for construction on the project will go out next month and dirt is expected to move soon after. Construction on the facility could finish by June 2022 – in time for shipping next year's crop.

Court OKs damages for cow trespassing

The Oregon Court of Appeals has upheld an enhanced award for damages and attorney fees won by an organic farm whose crops were trampled by neighboring cows.

In 2017, a jury awarded about \$26,650 to Simington Gardens in Aurora for net income loss, crop damage and mitigation costs caused by heifers that escaped from nearby Rock Ridge Farms.

A judge later determined the organic farm was also entitled to an enhanced award of \$11,000, as well as \$150,000 in attorney fees, under the state's "trespass to produce" law.

Rock Ridge Farms challenged that decision, arguing the trespass wasn't "willful" and thus Simington Gardens wasn't entitled to enhanced damages and attorney fees.

The state's Court of Appeals has now rejected those arguments, ruling that the organic farm can still recover enhanced damages under legal provisions related to "casual or involuntary" trespass to produce.

U.S. construction spending up 1%

U.S. construction spending rose a moderate 1% in December as the number of new homes offset a sustained weakness in nonresidential construction.

The increase followed a 1.1% gain in November, the Commerce Department reported Monday. Last month's strength came from a 3.1% jump in spending on residential projects with money going to single-family homes surging by 5.8%.

While home construction is gaining, there was a 1.7% decline in non-residential construction, which had declines in hotel and motel construction and in the category that includes shopping centers.

Spending on government projects which had been hit by falling tax revenues rose 0.5% in December.

— Bulletin wire reports

Biden, Republicans discuss virus aid

BY LISA MASCARO, JOSH BOAK AND JONATHAN LEMIRE
The Associated Press

WASHINGTON — President Joe Biden met late Monday with a group of Republican senators who have proposed a slimmed down \$618 billion coronavirus aid package — a fraction of the \$1.9 trillion he is seeking — as congressional Democrats vowed to push ahead with or without GOP support.

Biden and Vice President Kamala Harris were hearing

the Republicans' pitch for a smaller, more targeted COVID relief package that would do away with Democratic priorities but could win GOP support and appeal to his effort to unify the country.

The Republican group's proposal taps into bipartisan urgency to shore up the nation's vaccine distribution and vastly expand virus testing with \$160 billion in aid, similar to what Biden has proposed.

But from there, the two plans drastically diverge.

Less focused on economic aid, the GOP's \$1,000 direct payments would go to fewer households than the \$1,400 Biden has proposed, and the Republicans offer only a fraction of what he wants to re-open schools.

They also would give nothing to states, money that Democrats argue is just as important, with \$350 billion in Biden's plan to keep police, fire and other workers on the job.

Gone are Democratic priorities such as a gradual lifting of

the federal minimum wage to \$15 an hour.

Engaging the White House in high-profile bipartisan talks comes as House and Senate Democrats announced they would push ahead, laying the groundwork for approving Biden's package with a process that won't depend on Republican support for passage.

The goal is for approval of COVID relief by March, when extra unemployment assistance and other pandemic aid expires.

The overture from the coalition of 10 GOP senators, mostly centrists, is an attempt to show that at least some in the Republican ranks want to work with Biden's new administration, rather than simply operating as the opposition in the minority in Congress.

But Democrats are wary of using too much time courting GOP support that may not materialize or delivering too meager a package as they believe happened during the 2009 recovery.

10-year-old cashes in his shares of GameStop

BY SYDNEY PAGE

Special To The Washington Post

The GameStop stock surge has benefited small-scale investors, many of them surprised at their unlikely windfalls. Perhaps none so much as a 10-year-old boy from San Antonio, Texas.

The fifth grader received shares of GameStop, each at \$6.19, as a Kwanzaa present from his mother in December 2019. She bought the stock simply because her son liked to buy video games at the store and she wanted to teach him a little about the stock market.

In a matter of minutes last week, Jaydyn Carr became an unexpected beneficiary of the market mayhem, as his \$60 stake in the video-game retailer grew to \$3,200.

"Is this really happening right now?" Jaydyn's mother, Nina Carr, remembers asking herself. "I couldn't believe it was true."

Carr, 31, was working in her home office on Wednesday when a slew of news alerts about GameStop's Reddit-spurred surge started appearing on her phone. Her jaw dropped.

"I was so excited for him," she said. In simple terms, she described to Jaydyn what happened to his GameStop shares and why they suddenly skyrocketed.

"She was saying that stocks hardly ever go up this way, so if I wanted to sell it, we should sell it now," Jaydyn said. Ultimately, the choice was his.

"It wouldn't be fair for me to make the decision on his behalf," Carr explained. And besides, she added, "if he lost the money, it would have been a lesson learned."

So, she asked her only child the burning question: "Do you want to sell or stay?"

To her relief, Jaydyn decided to sell. "I was so excited. I thought it wasn't even reality," Jaydyn said. The plan is to put \$2,200 in Jaydyn's savings account, and then invest the remaining \$1,000 as a mother-son team.

When Carr bought the 10 GameStop shares, her sole intention in purchasing the stock was to teach her then-8-year-old son about Ujamaa, which means, "cooperative economics." It's one of the seven principles of Kwanzaa.

"The goal was to ensure he knows the value of a dollar and how to manage money," Carr said, explaining that Ujamaa is the idea of sharing wealth, while also strengthening personal finances and self-reliance. Carr said that since Jaydyn's father passed away in February 2014, it's been a priority for her to educate her son about money management.

"I am very frugal, and saving is a

big part of what I do. Being the only parent, I want to set a good example for him," she said. "I got into finance when his dad passed away. I wanted to make sure his future was in good hands."

Carr — who is a public health nutritionist and runs her own business — felt the gift was an opportunity to reinforce the importance of investments, she said.

In an effort to ensure her son still had a proper present to open, "I had to figure out something to give this kid to unwrap," she recalled. "I printed out a template and filled in his information, put it in a picture frame, and wrapped it up."

More than two years later, the frame still sits in a place of honor in Jaydyn's bedroom. Now, though, it carries new meaning — a memento of a once-in-a-lifetime experience.

For Jaydyn, this is just the beginning. He's already got big plans: "I am now looking for companies that pay dividends," he said confidently.



Courtesy of Nina Carr via The Washington Post
Jaydyn Carr received 10 GameStop shares, each at \$6.19, as a Kwanzaa present in December 2019.

Thanks to 5G, iPhones sell faster than ever

BY REED ALBERGOTTI
The Washington Post

When Apple unveiled the iPhone 12 in the fall, the pitch to customers was a simple one: 5G, which promises faster download speeds.

The pitch worked. Apple's iPhone 12 was a hot seller, according to the company's earnings announcement last week, with overall iPhone sales of \$66 billion in the quarter ending in December, up from \$56 billion a year ago. Apple earned a total of \$111 billion during the first quarter, a record for the company.

Apple, which had seen declining sales of iPhones in recent years, seems to have reignited consumer desire to upgrade their older phones.

"We saw the largest number of upgraders than we've ever seen in a quarter, so we were thrilled about that," Apple CEO Tim Cook said on a conference call with analysts.

The evidence showed up in data gathered by market research firm Ookla last year. In October, before Apple announced the iPhone 12, Ookla's data showed that about 15% of smartphones were equipped with 5G modems,

based on usage patterns of its "Speedtest" application. By mid-November, around the time the phones went on sale, that number had jumped to 50% and has hovered there ever since. The data suggest iPhone 12 was a huge success for Apple, and that it's among the most popular 5G phones on the market. One caveat is that Ookla's users tend to be early adopters of new technology.

In the U.S., T-Mobile has rolled out 5G faster than its competitors. According to market research firm Open Signal, T-Mobile customers

spent upward of 35% of their time connected to 5G in the most 5G-saturated markets, such as Illinois, Missouri, Oregon and Louisiana.

But even when consumers are connected to 5G, they aren't getting the kinds of speeds that the technology promises to deliver. "The full ecosystem isn't completely built yet to bring about the potential that 5G brings," said Doug King, director of business development for market research firm RootMetrics. "With any new technology, it's going to take a while."

Willamette Valley real estate took off in 2020

BY KYLE ODEGARD

Albany Democrat-Herald

Home prices continued to soar to all-time highs in the mid-Willamette Valley in 2020, with many houses receiving multiple bids well above asking price within days of being listed, real estate experts said.

That's great news if you're selling a house, but problematic for first-time homebuyers.

Inventory is at an all-time low, and low interest rates also are helping drive the seller's market, real estate experts said.

But other factors, such as the ability to work from home during the pandemic and likely beyond, are making the mid-valley a more attractive place to live.

"People are looking to get away from the big cities.

"There are a lot of people moving up from California," said Kyler Gulaskey, a broker with Keller Williams Mid-Willamette.

The average price of a home in Corvallis reached \$436,000 for the 12-month span ending in November 2020, the latest data available from the Willamette Valley Multiple Listing Service.

Albany's average home sale hit \$362,000, while Lebanon's climbed to \$307,000. Even Sweet Home, historically considered a deal because of its somewhat remote location, had an average home sale of \$281,000, according to multiple listing data.

From the end of 2019 to November 2020, the average residential real estate prices grew in almost every community in the mid-Willamette Valley, ranging from 4% in Brownsville to 17.6% in Sweet Home.

Since 2015, the price tag of a house has grown by 39% in Corvallis, by 62% in Albany, by 60% in Lebanon and by 77% in Sweet Home, Willamette Valley Multiple Listing Service figures show.

Places that have been seen as bedroom communities or more frugal options have become far less affordable.

Wendi Melcher, a broker with Heritage NW Real Estate in Sweet Home, stressed that Sweet Home's recent rise isn't simply due to new construction.

Houses in town built near the airport five years ago initially sold for \$175,000. They're now on the market for more than \$300,000, she added.

Realtors don't expect the housing market to cool down anytime soon, unless interest rates rise significantly.

"At some point, there has to be a threshold that we cross," said Barbara Hartz, principal broker and owner of Landmark Realty in Philomath. "Do I see it? I don't see it yet."