

# 10 Shortages that Are Getting Worse

By [Kerry Lutz](#)

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*The global supply chain is in complete tatters. Tens of thousands of items and services are in short supply or can't be found at all. This is leading to higher prices, a/k/a cost-push inflation, and a general decrease in the purchasing power of all fiat currencies, be it the US Dollar, the Japanese Yen or the Euro.*

The choice of items to include here could fill volumes. We picked things that often appear very obscure, such as ketchup or pallets and yet are staples of modern life.

## **Pallets**

Wooden shipping pallets are required to transport almost anything imaginable including: paper goods, food items, auto parts, diapers, etc. Until now, they've always been plentiful and taken for granted. During the past year, pallet prices have more than doubled, going from less than \$7 to over \$15 now. According to Bloomberg, pallets are now a hot commodity, which has led to hoarding and even theft. While lumber prices have recently decreased, pallet prices have kept going up and continue to do so, while supplies will remain extremely tight for the foreseeable future.

## **Aluminum**

Aluminum is yet another mundane commodity that has gone into supply deficit. Current shortages are unprecedented; prices keep going higher. 2021 has seen an over 50 percent price rise. Lockdowns and quarantines are largely responsible. The result was a rise in home drink consumption with more beverage cans being consumed. A global competition for supply among soda and beer producers has broken out. They are scouring the four corners of the planet searching for adequate supplies.

## **CO2**

Contrary to the beliefs of climate alarmists, there's actually an ongoing shortage of CO2. Opponents can take heart that its price has quintupled in the past year. It has a plethora of little-known uses such as soft drink and alcoholic beverage carbonation, promoting

greenhouse plant growth, keeping food fresh during transport, extending shelf life of packaged meats, baby food and baked products, etc. CO2 is a by-product produced by fertilizer plants, a number of which have shut down due to rapidly rising natural gas feedstock prices.

## **Truck Drivers**

In the US and abroad, the truck driver shortage has been going on for years. Truck drivers are the backbone of supply chain, but they're also its Rodney Dangerfield as well. They don't get no respect and not a lot of money either. Long-haul US Truck Drivers were once a highly unionized, receiving generous pay and benefits. Today, most are owner-operators. A pay squeeze has led large numbers of qualified drivers to abandon the industry. Trucking costs have been shooting higher too: fuel (up 85%), tires (up 20%), insurance (up 10%) and highway tolls, thus further reducing wages. The only way to get more truckers on the road is by paying them higher wages. This is unlikely given other cost constraints.

## **Ketchup and Condiments**

Believe it or not, Heinz is facing Ketchup production shortages. The situation is so bad that it has unveiled a new roller type of packet that enables users to squeeze out the very last drop of Ketchup. Since the pandemic, America's favorite condiment has been in near constant short supply. Supplies of other condiments, such as mustard and relish are also limited. As expected, prices are rising and the consumer is paying more.

## **Champagne**

This popular bubbly beverage could be heading towards a major Christmas shortage. The 2020 lockdowns decreased demand, not a lot people were celebrating during the pandemic. Champagne houses responded by reducing bottles produced. However, as things improve more people are celebrating their newly re-found freedom and Champagne demand is picking up. It will only increase as we come into the holiday season.

## **Construction Materials**

Prior to the pandemic, the construction cycle peaking and supplies were already tightening. This is typical. However, a recent survey found that 71% of contractors are facing at least one material shortage. Lumber was most-cited, followed by steel, electrical and lighting supplies. 2021 ushered in huge steel and lumber price increases. With near dire port backlogs, it will be quite some time before we see a return to normalcy.

## **Coal/Energy**

According to the Washington Post coal shortages are causing some Chinese Provinces to ration electricity; Europeans are paying sky-high prices for natural gas, power plants in India are on the verge of running out of coal, and the average price per gallon of regular gasoline in the United States went from \$1.72 in April to \$3.25 now.

The not-so sudden energy crunch is putting further stress on already frayed supply chains. This has set off a global competition for resources and has helped make the green energy revolution a lesser priority. The situation in Europe is growing more serious due to Russia's natgas supply reduction. A cold winter could very well put the world into disaster mode.

## Healthcare Workers

Healthcare worker vaccine mandates will dramatically reduce worker availability to care for the sick and elderly. In New York alone, an estimated 70,000 healthcare workers will lose their jobs. To address the issue, Governor Hochel called in the national guard. However, there are not enough medically trained guardsmen to make up the difference. This will be repeated in other states across the country and could result in a major disaster.

## Auto Mechanics and Technicians

The author encountered this situation while visiting an auto tire store. The manager informed us that our vehicle wouldn't be ready until late in the day as they were extremely short staffed. Quite shocking, as these used to be decent paying jobs with many takers. He complained that it was nearly impossible to find qualified mechanics and technicians; those he did hire, often worked a day or two and then left. This situation is being repeated in gas stations, auto dealers and service centers around the country. With the shift to electric vehicles, one has to wonder where the highly trained and qualified techs are going to come from?

## Bonus - Port Cargo Shipping Capacity

The pandemic greatly compressed the shipping cycle. For months international trade ground to a halt and nothing left the ports. The lifting of health restrictions set-off a global shipping scramble. Everyone was trying to make up for lost time in an effort to fulfill the Christmas demand. Currently the Port of Long Beach has 134 ships waiting to unload. Similar occurrences are happening at ports around the globe. In just one year, the world outgrew its entire shipping port capacity. And there's no end in sight.

With more shortages cascading around the globe, it's going to be a long cold winter and a not-so Merry Christmas.

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