

US legislators probing Puerto Rico power outages demand data

A U.S. House committee on Friday demanded that the company in charge of the transmission and distribution of power in Puerto Rico release key data amid widespread outages in the U.S. territory that have outraged and frustrated many. The Committee on Natural Resources ordered Luma to submit by Oct. 22 information including the number of maintenance workers it employs, the estimated amount of time one generation unit will be inoperable and the compensation packages and titles of employees who earn

more than \$200,000 a year. The letter comes two days after officials including Luma CEO Wayne Stensby testified at a hearing held by the committee to learn more about the ongoing outages in Puerto Rico. "Many of your answers were incomplete. You refused to answer others," stated the committee, which oversees U.S. territorial affairs. Luma did not immediately respond to a request for comment. Luma previously was sued by Puerto Rico's House of Representatives for similar information, with the island's Supreme

Court ordering the company to turn over the data, although that hasn't occurred. At the time, Stensby said the company is private and the information confidential. The outages have forced schools and workplaces to close and sparked concern for those who depend on insulin or oxygen. The lack of power also has led to losses at thousands of businesses across the island, including a small store that Carmen Lydia de Jesús owns in the central mountain town of Ciales. She estimates she has lost \$6,000 as

a result of not being able to open her business, noting that power surges also sparked a fire at her house and caused more than \$4,000 in damage. "It's a miracle I wasn't burned," she said. "We can't continue like this. This is abusive." Luma took the reins of Puerto Rico's transmission and distribution on June 1 and has faced sharp criticism ever since. The U.S. House committee letter said that in some cases, conditions have worsened since Luma took over. Legislators demanded information including the number and

length of outages, the causes behind every service disruption and the number of voltage fluctuations that caused property damage. Current and former government officials have blamed the outages on the retirement of experienced employees and a lack of maintenance of generation units owned and managed by Puerto Rico's Electric Power Authority. They also note the power grid remains fragile after Hurricane Maria struck the island in September 2017 as a Category 4 storm, and that reconstruction has yet to start. (AP)

Inflation in the 12 months through September reached 10.25%

Brazil's inflation clocks double digits, hits the poor

RIO DE JANEIRO, Oct 11, (AP): It's something Brazilians have rarely seen in a quarter century, and the last time they did, in 2016, it helped set up a president's downfall: Double-digit inflation.

Soaring prices for gas, meat, electricity and more have left millions of poor Brazilians struggling to make ends meet. Inflation in the 12 months through September reached 10.25%, according to data the national statistics agency released Friday.

Francielle de Santana, 31, lives in Rio de Janeiro's Jardim Gramacho neighborhood beside a massive former landfill. With no running water or electricity, she salvages scrap to earn a living and can barely afford chicken.

"With ten reais (\$1.80), we used to get a lot, but now we only get three or four pieces. For three or four people, that's little," de Santana told The Associated Press outside her wooden shack. "Rice used to be three reais; now, it's expensive."

Nearby, 73-year-old retiree Leide Laurentino was cooking drumsticks on a makeshift wood stove. The price of cooking gas in September hit its highest in two decades, according to non-profit Petrobras Social Observatory, and Laurentino is rationing hers.

"If I only cook with gas, I won't have enough. Even for coffee, I use firewood," she said. "Sometimes at night I can heat up food, but if it rains, I eat it cold."

Costlier fuels reflect higher oil prices as nations with plentiful vaccines shuffle off the pandemic and resume life with mobility. Supply bottlenecks as global activity ramps up have boosted other prices. Before slowing slightly in August, U.S. inflation was running at 5.4% annually, its fastest since 2008. The U.N. Food and Agriculture Organization's food price index recorded a 10-year high in September.



Lady Laurentino, 74, poses for a photo next to a wood fire she uses to cook near the door of her home in the Jardim Gramacho slum of Rio de Janeiro, Brazil, Monday, Oct. 4, 2021. With the surge in cooking gas prices, Laurentino says she is cooking with wood because she doesn't have money to buy another cooking gas cylinder. (AP)

But there are local effects stoking Brazilian inflation, too, said Andre Perfeito, chief economist at brokerage Necton.

The worst drought in nine decades depleted hydroelectric reservoirs, forcing the grid operator to fire up more expensive thermolectric plants and the government to implement a "water scarcity" power rate. One of the world's sharpest currency depreciations boosted the cost of imports. And price increases are stickier due to indexation, Perfeito said.

While headline inflation just entered double-digit territory, many specific items were already there. In the 12 months through September, electricity prices jumped 28.8% and cooking gas 34.7%, according to data released Friday. Chicken surged 28.8% and red meat 24.8%.

Brazil was appalled last week by a

Rio de Janeiro newspaper's front page that showed people rooting through a truck's load of animal bones. The photograph came as a punch to the gut in a nation that loves barbecuing.

Inflation is one factor weighing on Bolsonaro's approval rating - at its lowest since he took office. In Brazil, psychic scars linger from the hyperinflation days that came to an end in the mid-1990s. The previously elected president, Dilma Rousseff, was impeached in 2016 just months after inflation cracked double digits and began featuring in street demonstrations.

At protests against Bolsonaro on Sunday, one year before his reelection bid, inflation was a common grievance.

In a live broadcast on Facebook Thursday night, the president dedicated substantial time to inflation, displaying pictures of foodstuffs and comparing

Brazil's prices versus the U.S.

"This crisis is all over the world, not just Brazil. Some think I should do more to contain inflation. Do what else? Give an example," he said. "And in some countries it's not just inflation, but shortages. When will we return to normal? I don't know, it will take time."

On Oct. 4, the central bank's president Roberto Campos Neto said inflation probably peaked in September. Economists surveyed by the central bank expect it will finish 2021 at 8.51%, then slow to 4.14% by end-2022.

That doesn't mean poor Brazilians can rest easy, Perfeito said; the expected slowdown partially stems from forecasts for lower growth next year.

Unemployment remains high and the government's pandemic welfare program that had been a lifeline to about one-third the population was already reduced, and will expire this month. Experts have been warning of rising poverty, including organization Oxfam that in July included Brazil on a list of emerging hunger hotspots.

The pandemic shed light on people with precarious jobs and those working informally, said Lauro Gonzalez, a professor at the Getulio Vargas Foundation who specializes in financial inclusion of Brazil's poor. Many previously earned just enough to not qualify for social benefits.

That includes Jaqueline Silva, 19, who lost her job selling refrigeration equipment last year, couldn't make rent and moved to a squat in downtown Rio with her infant daughter. She told the AP that she begged for the first time in her life - "I was dying of shame, but I had to" - then began receiving some donations of diapers and basic foodstuffs. She's been hunting for any job, with no luck so far, and joined the people who scavenge scraps from the meat truck.

ExaGrid reports 'record' bookings in 3rd quarter

MARLBOROUGH, Mass., Oct 11, (Agencies): ExaGrid, the industry's only Tiered Backup Storage solution, announced that it had an all-time record bookings and revenue in the quarter ending September 30, 2021. This accomplishment was on the back of ExaGrid's record-breaking quarters in Q1 and Q2 2021, increasing both bookings and revenue to a new all-time high.

ExaGrid's revenue grew over 57% as compared to Q3 2020, and grew 10.4% sequentially from Q2 2021 to Q3 2021. In addition, ExaGrid was cash positive in the quarter for fourth quarter in row. ExaGrid added a record 153 new customers in Q3 2021, including 43 six- and seven-figure deals, and has more than 3,100 active customers that use ExaGrid Tiered Backup Storage to protect their data. ExaGrid's growth is accelerating, and the company is hiring over 60 additional inside and field sales staff worldwide.

"IT organizations are truly understanding the difference that ExaGrid brings to the backup storage market with its Tiered Backup Storage approach. ExaGrid reduces the cost of backup storage while maintaining performance and scalability. All of the first-generation deduplication appliances such as Dell EMC Data Domain, HPE StoreOnce, and Veritas 5340, are slow for backup, slow for restores and don't scale well. Low-cost primary storage disk is too expensive for long-term backup

storage. You need to have an integrated approach that brings the performance of backing up to disk but also data deduplication for efficient long-term retention backup storage. ExaGrid's Tiered Backup Storage provides the best of both worlds," said Bill Andrews, President and CEO of ExaGrid.

ExaGrid appliances have a network-facing disk-cache Landing Zone where the most recent backups are written without inline deduplication for fast backups and are stored in an unduplicated format for fast restores. ExaGrid uses scale-out architecture, which maintains a fixed-length backup window and also eliminates expensive and disruptive forklift upgrades and product obsolescence. ExaGrid's Adaptive Deduplication technology deduplicates the data into a non-network-facing repository where deduplicated data is stored for longer-term retention, often for weeks, months and years. The combination of a non-network-facing tier (virtual air gap) plus deduplicated deletes with ExaGrid's Retention Time-Lock feature, and immutable data objects, guards against the backup data being deleted or encrypted.

Strong competitive win rate at 75% brought on more than 150 new customers Record revenue in the US, Canada, Latin America, EMEA and APAC 43 six and seven-figure new customer deals Company remains cash positive over the last four quarters.

'Intelligent factory'

Robots do 'all the work' at Nissan Tochigi plant

KAMINOKAWA, Japan, Oct 11, (AP): Nissan's "intelligent factory" hardly has any human workers. The robots do the work, including welding and mounting. They do the paint jobs and inspect their own paint jobs.

"Up to now, people had to make production adjustments through experience, but now robots with artificial intelligence, analyzing collected data, are able to do it. The technology has developed to that level," Nissan Executive Vice President Hideyuki Sakamoto said during a tour of the production line for the Ariya sport-utility vehicle at its Tochigi plant Friday.

The factory, on the outskirts of Tokyo, is set to be up and running sometime before April, according to Nissan Motor Co.

Its assembly line is designed so that all three types of models - electric; e-Power, which has both a motor and an engine, and those powered by regular combustion engine - can be built on the same line. Each vehicle is equipped with the right powertrain as it moves along the line.

The workers at the factory can focus on more skilled work such as analyzing data collected by the robots, and on maintaining the equipment.

All automakers are working on robotic technology that can increase adaptability and enable them to respond quickly to market demand.

During the tour, giant mechanical arms equipped with large displays shone light from the displays on to the car's surfaces from various angles so that cameras could detect the tiniest flaws.

A mechanism quickly wound wires around a metal object that looked like a giant spool, a motor part that Nissan is using to replace magnets now used in electric vehicles. The company says the innovation eliminates the need for rare earth materials, cutting costs.

Nissan said the innovations being tested in Tochigi will be gradually rolled out at its other global plants, including French alliance partner Renault's factories.

Sakamoto said it was difficult to estimate exactly how much the fully automated assembly line will save.

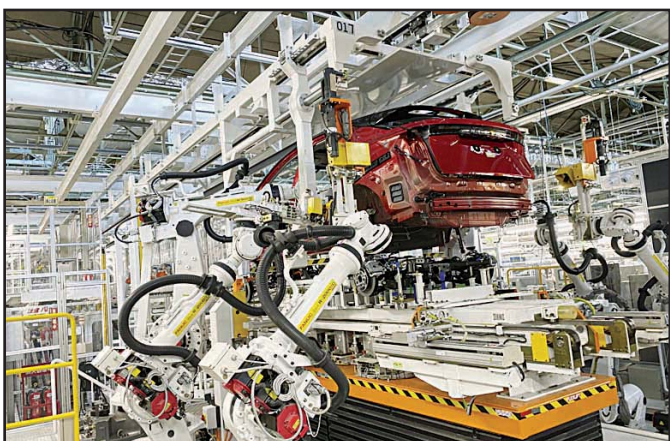
But he said manufacturing needs to adapt to labor shortages, to the coronavirus pandemic and to lower carbon emissions to help mitigate climate change.

Nissan says that by 2050 it hopes to achieve carbon neutrality across its operations and the life cycle of its products, which includes raw material extraction, manufacturing, use and recycling.

A new kind of paint that enables vehicles' bodies and bumpers to be simultaneously painted and baked reduces energy consumption by 25%, the company says.

Before, vehicle bodies, which are aluminum, and plastic bumpers had to be painted separately at different temperatures.

Nissan is expecting to regain profitability in this fiscal year, but like other automakers, it is contending with parts shortages caused by the pandemic. Its brand took a hit from a scandal centered on its former chairman, Carlos Ghosn, who was arrested in Japan on financial misconduct charges in 2018.



Robotic arms put in the electric vehicle powertrain into the Ariya model in the assembly line at Nissan's Tochigi plant in Kaminokawa town, Tochigi prefecture, Japan, Friday, Oct. 8, 2021. Nissan's "intelligent factory" hardly has any human workers. The robots do the work, including welding and mounting. They do the paint jobs and inspect their own paint jobs. (AP)

US stocks edge higher as tech companies and banks bounce

Investors looking ahead for earnings this week

NEW YORK, Oct 11, (AP): Stocks edged higher on Wall Street Monday as technology companies and banks made solid gains.

The S&P 500 rose 0.5% as of 11:50 a.m. Eastern. The Dow Jones Industrial Average rose 176 points, or 0.5%, to 34,923 and the Nasdaq also rose 0.5%.

Roughly 75% of stocks in the benchmark S&P 500 index gained ground. Energy stocks made gains as the price of US crude oil rose 2.2%. Bond trading was closed for the Columbus Day holiday.

Investors are looking ahead to the beginning of company earnings this week. Analysts have said that the latest round of corporate results could help give the market more direction after several choppy weeks. Stocks have been swaying between gains and losses as investors try to better gauge the direction of the economic recovery through the rest of the year.

Banks will be among the first big companies to report their latest financial results and give investors more insight into how companies are faring amid concerns over the lingering virus pandemic and rising inflation.

JPMorgan Chase delivers its results on Wednesday. Bank of America, Wells Fargo and Citigroup will report results on Thursday.

Delta Air Lines will report its latest results on Wednesday. The airline industry is still struggling to recover from the pandemic shutdowns that began 18 months ago. Investors will be closely monitoring the industry's results to see how much of an impact the summer surge of COVID-19 cases had on the industry.

Wall Street faced a quiet day of corporate news ahead of earnings. Southwest Airlines fell 1.3% after dealing with hundreds of flight cancellations over the weekend. Toy maker Hasbro fell 0.8% after announcing that CEO



In this file photo, trader Peter Tuchman (left), and Benjamin Tuchman, father and son, work on the floor of the New York Stock Exchange. Stocks edged higher on Wall Street Monday as technology companies and banks made solid gains. (AP)

Brian D. Goldner is taking a medical leave of absence.

The unemployment rate ticked down to 4.8% from 5.1%, and the government revised past months' hiring numbers higher. But last month's hiring was still the weakest since December 2020. Average wages also rose a bit faster from August than expected, which helps workers but adds to worries about inflation.

Companies from a wide range of industries have warned investors that supply chain problems and higher raw materials costs could crimp their financial results for the rest of the year. Wall Street is closely monitoring whether those higher costs and resulting higher prices for goods will hurt consumer spending, which is a key driver of economic growth.

Volvo recalls 260K older cars

DETROIT, Oct 11, (AP): Volvo is recalling nearly 260,000 older cars in the U.S. because the front driver's air bag can explode and send shrapnel into the cabin.

The recall is in addition to one from November of 2020, which was done after an unidentified U.S. driver was killed.

The latest recall covers S80 sedans from 2001 to 2006 and S60s from 2001 through 2009.

The problem is similar to widespread trouble with air bag inflators made by bankrupt Japanese air bag maker Takata.

The company used ammonium nitrate to create a small explosion to inflate the air bags. But the chemical can deteriorate over time when exposed to high heat and humidity and burn too fast, blowing apart a metal canister.

At least 19 people in the U.S. and 28 worldwide have been killed by exploding Takata inflators. More than 400 have been injured in the U.S.

The Volvo inflators, made by ZF/TRW, do not use ammonium nitrate, but the pro-

pellant can still deteriorate when exposed to high heat and humidity, according to documents posted Tuesday by the National Highway Traffic Safety Administration.

Volvo said in the documents that the fatality is the only inflator rupture case that it knows of.

Tony Sapienza, spokesman for ZF/TRW, said the inflators were not sold to any other automakers in the U.S. The company's U.S. headquarters is in Livonia, Michigan, near Detroit.

Dealers will replace the inflators with new ones "with a modern state-of-the-art propellant/inflator," the Volvo documents say. Owners will be notified by letter starting Nov. 29.

The original recall only covered cars from the 2001 through 2003 model years in southern states and territories with persistent high heat and humidity.

Volvo said in a statement Tuesday that it expanded the recall from Southern states to the entire nation in an abundance of caution.

Heavy Equipments for sale

#	Description	Qty
1	Wheel loader (CAT, VOLVO)	2
2	CAT Loader Backhoe	3
3	Crane 45 TON (KATO, TADANO)	2
4	CAT GRADER (Earth Moving)	1
5	TATA Bus (54 Seater)	2
6	MAN Low Bed Trailer 6x4 Truck Tractor	1
7	Low Bed Trailer - Without head	1

All equipments will be sold AS IS WHERE IS BASIS. Interested parties may collect the bid document and submit the BID in a sealed envelope along with earnest amount of KD 750/- (Kuwait Dinars Seven Hundred Fifty only) in CASH, (refundable to unsuccessful bidder). Bid shall be submitted latest by 18th October, 2021 before 4 PM at KCPC Store Amgarah. For more details, please contact on phone Number: 97215305 - 97489645

The Management reserves the right to cancel/amend the bid at any stage without assigning any reason and without any obligation on the part of the Company.