



ACC NEWS



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YOUR WEEKLY UPDATES

Week 24 of 2021



Healthcare

US imports could stall as demand overwhelms trans-Pacific capacity



Beverages



Ports

Retail



Shipping

C-Stores



Rail

Road



Supply Chain

Handling



American Shipper

In this week's update

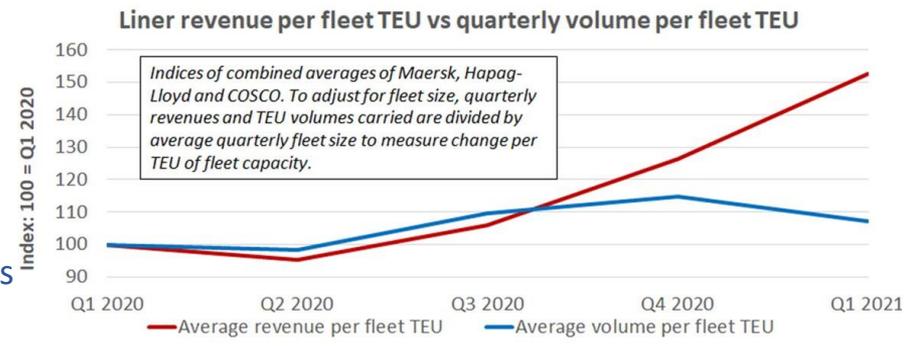
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Some ocean carriers are being much more aggressive on near-term fleet growth than others.



- It's a seemingly basic shipping formula: Liners operate a fleet of container vessels, whether owned or chartered, with total capacity measured in TEUs. The more TEUs that liners can load per TEU of fleet capacity, the higher is revenue.
- Here's where it gets more complicated: Freight income per TEU is now higher than it has ever been before — and the reason rates are so high is that the global transport network has been overwhelmed by COVID-era consumer demand for goods. As rising rates are supercharging revenues, liners are simultaneously losing effective capacity due to the same congestion that's fueling the rates.
- Sea-Intelligence CEO Alan Murphy told American Shipper, "We have an exceptionally high number of blank sailings, not for commercial reasons, but for operational reasons. If vessels are stuck at a port for two weeks, they're not going to make it back into the rotation." The situation is so bad that Maersk has had to unintentionally blank around 20% of its Asia-West Coast sailings year to date, the same level it intentionally blanked in Q2/2020 due to the sudden collapse of import demand when U.S. businesses were shuttered by nationwide lockdowns at the onset of COVID.
- Several liners specifically cited negative effects from congestion on their Q1 volumes. With the Ever Given accident fallout extending through April and May, ongoing congestion at CC ports in the U.S. and at major European hubs, and COVID restrictions at Chinese exports terminals in June, some liners' volumes could be lower in Q2 than in Q1.
- For the liners, higher rates are more than offsetting lost effective capacity due to congestion, causing revenues to soar. "Rates are so high that overall revenues are sky high anyway," said Verberckmoes. "Even if carriers have to blank sailings at a time when these sailings could provide them record revenue, their results will still be excellent."
- One way to counter negative congestion effects on capacity is to grow the fleet. "Carriers obviously need more ships and containers to continue carrying the same amount of cargo," noted Verberckmoes. "The more capacity a carrier can deploy in Q2, the more profit it will make." Some carriers are not growing their fleets much, if at all.



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Theodore Roosevelt.



- As part of the U.S. Administrations' commitment to expanding the development of renewable energy, the U.S. Department of the Interior announced the first effort to assess the potential opportunities in the Gulf of Mexico, encroaching on the historic territory of the offshore oil and gas industry that lines the Gulf Coast. The announcement that the administration is seeking interest for the development of offshore wind installations in the Gulf comes two weeks after the administration announced plans to expand offshore wind on the Pacific Coast as part of their overall plan to generate 30 gigawatts of renewable energy from wind by 2030.

The Maritime Executive

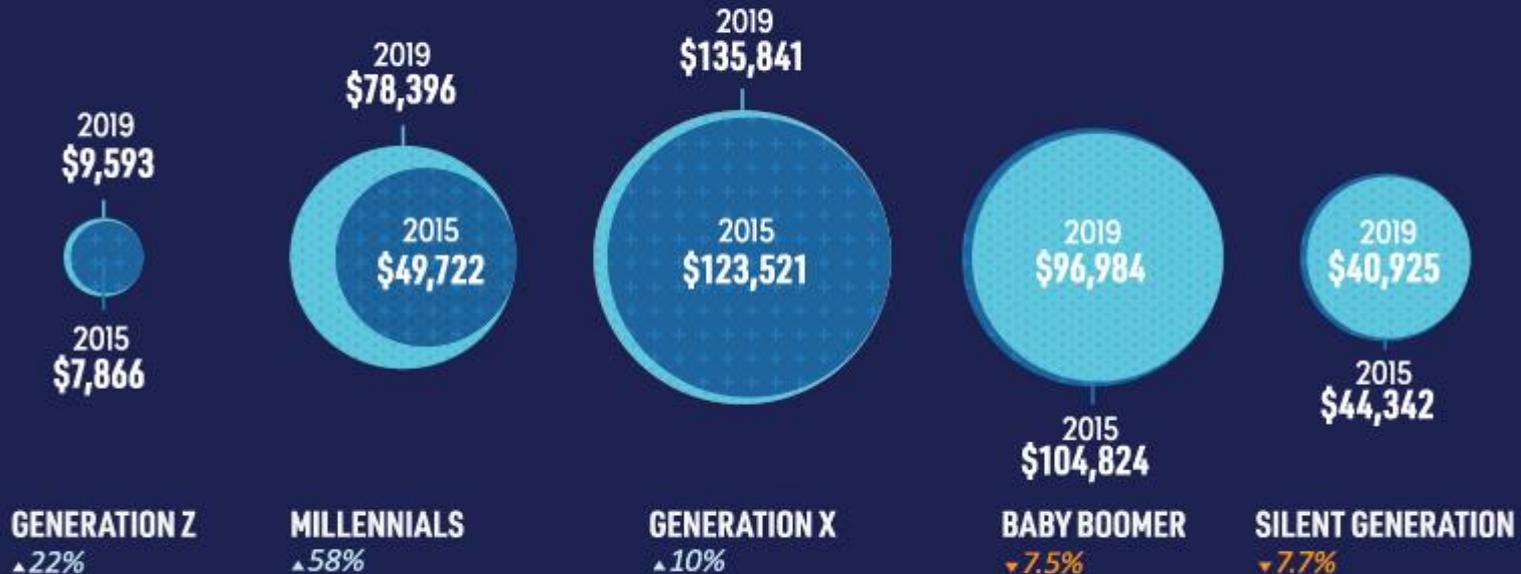


- The Bureau of Ocean Energy Management (BOEM) announced today that it will publish a Request for Interest in the Federal Register on June 11 to assess interest in potential offshore wind development along the Gulf Coast. The RFI will be focused on the Western and Central Planning Areas of the Gulf of Mexico offshore the states of Louisiana, Texas, Mississippi, and Alabama. Although the primary focus of the RFI is on wind energy development, BOEM is also seeking information on other renewable energy technologies.
- Once published, the RFI will open a 45-day public comment period to solicit indications of competitive interest and additional information on potential environmental consequences and other uses of the proposed area. BOEM will consider data received in response to this RFI to determine the next steps in the renewable energy leasing process in the Gulf of Mexico. The BOEM will also convene the Gulf of Mexico Intergovernmental Renewable Energy Task Force starting on June 15 to help coordinate planning, solicit feedback, and exchange scientific and process information.
- To date, BOEM reported that it has leased approximately 1.7 million acres for offshore wind development and has 17 commercial leases on the Atlantic, from Cape Cod to Cape Hatteras.
- Two weeks ago, the Biden Administration announced an agreement to advance areas for offshore wind off the northern and central coasts of California. In 2018, BOEM began the process to explore three areas in the region, including Humboldt and Morro Bay.

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AVERAGE AMERICAN HOUSEHOLD DEBT BY GENERATION



Source: Experian, 2019. Generation Z (age 18-23); Millennials (age 24-39); Generation X (40-55); Baby boomers (age 56-74); Silent generation (age 75+)



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Five Below Q1 tops expectations; on track to open 170 to 180 stores **CSA**

- Five Below got off to a strong start in fiscal 2021, with sales and earnings that topped analysts' expectations.
- The tween and teen value retailer opened 67 net new stores during the quarter, for a total of 1,087 stores. The openings were across various states, including Utah, its 39th state.
- "We continued to invest in our growth," said CEO Joel Anderson. "Six of these new stores finished in the top 25 of all spring grand openings."

Staples makes \$1 billion bid to buy consumer businesses of Office Depot owner **CSA**

- Will the third time be the charm for Staples?
- USR Parent, the parent company of Staples, has made an unsolicited \$1.0 billion bid to buy the consumer business of ODP Corp., including its approximately 1,100 Office Depot and OfficeMax retail stores, the company's direct channel business (officedepot.com), and the Office Depot and OfficeMax intellectual property, including all brand names. It's the latest effort by Staples to acquire its rival.
- USR, an affiliate of Sycamore Partners, sent a letter to ODP's board of directors proposing the acquisition, offering \$18.27 per share, which it said represents a premium of about 43% to the 30-day average closing price of ODP's share as of June 2.

Retail sales to exceed \$4.44 trillion in 2021, as NRF revises annual forecast upward **NRF**

- The National Retail Federation has revised one of its most closely watched forecasts upward, anticipating "the fastest growth the U.S. has experienced since 1984," as consumer spending accelerates.
- The NRF on Wednesday forecast that 2021 retail sales will total between \$4.44 trillion to \$4.56 trillion, up from \$4.02 trillion in 2020. (The NRF numbers exclude automobile dealers, gasoline stations and restaurants).
- Non-store and online sales, which are included in the total NRF figure, are expected to grow between 18% and 23% this year, ranging from \$1.09 trillion to \$1.13 trillion amid ongoing demand for e-commerce. By comparison, non-store and online sales totaled \$920 billion in 2020. In addition, NRF projects full-year GDP growth to approach 7%, compared with the 4.4% and 5% forecasted earlier this year. Pre-pandemic levels of output are expected to return.

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US adults will consume almost as much media in 2021, but TV viewing will backslide

- Last year, the average US adult spent more time per day with most media formats and devices, including TV. Although adults will spend nearly as much time with media this year, their TV viewing time will drop below pre-pandemic levels.
- We estimate that average daily time spent with media increased by almost an hour (58 minutes) in 2020, to a new high of 13 hours, 21 minutes (13:21). Some traditional media formats like TV and print newspapers saw growth for the first time in years, while time others fell slightly.
- That increase in overall media time will be almost fully sustained in 2021. Adults will spend 9 minutes less with media per day this year, for an average of 13:12, and slightly less each year through the end of our forecast in 2023. The stickiness of increased engagement is impressive nonetheless, given how significantly media consumption grew in the pandemic in 2020.
- Digital media will account for the majority of sustained time spent increases from 2020 and will continue to grow in 2021. This year, US adults will add an average of 9 minutes to their daily time spent with digital media—even after adding more than an hour (1:01) in 2020.
- Increases in digital media time spent will be modest this year and through 2023, given how much growth was unexpectedly pulled forward into 2020. Average time spent with digital media will increase by 2.0% year over year (YoY) in 2021, a deceleration from 2020’s 14.8% surge.

Average Time Spent with Media in the US, by Media, 2019-2023

hrs:mins per day among population

	2019	2020	2021	2022	2023
Digital	6:49	7:50	7:59	8:09	8:20
— Mobile (nonvoice)	3:45	4:16	4:23	4:29	4:35
— Audio	1:07	1:10	1:16	1:19	1:22
— Social networks	0:52	1:03	1:03	1:03	1:04
— Video*	0:42	0:49	0:51	0:53	0:55
— Other	1:05	1:15	1:13	1:14	1:14
— Desktop/laptop**	1:54	2:03	1:59	1:56	1:56
— Video*	0:23	0:26	0:26	0:25	0:25
— Audio	0:16	0:20	0:20	0:20	0:20
— Social networks	0:07	0:07	0:07	0:06	0:06
— Other	1:08	1:09	1:06	1:04	1:04
— Other connected devices	1:10	1:30	1:38	1:44	1:49
Traditional media	5:33	5:31	5:13	4:57	4:45
— TV***	3:27	3:33	3:17	3:02	2:51
— Radio***	1:35	1:28	1:26	1:26	1:25
— Print***	0:19	0:19	0:19	0:18	0:17
— Newspapers	0:10	0:10	0:10	0:10	0:09
— Magazines	0:09	0:09	0:08	0:08	0:08
— Other traditional media	0:12	0:11	0:11	0:11	0:11
Total	12:23	13:21	13:12	13:06	13:05

Note: ages 18+; time spent with each medium includes all time spent with that medium, regardless of multitasking; *excludes time spent with video via social networks; **includes all internet activities on desktop and laptop computers; ***excludes digital

Source: eMarketer, April 2021

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eMarketer | InsiderIntelligence.com

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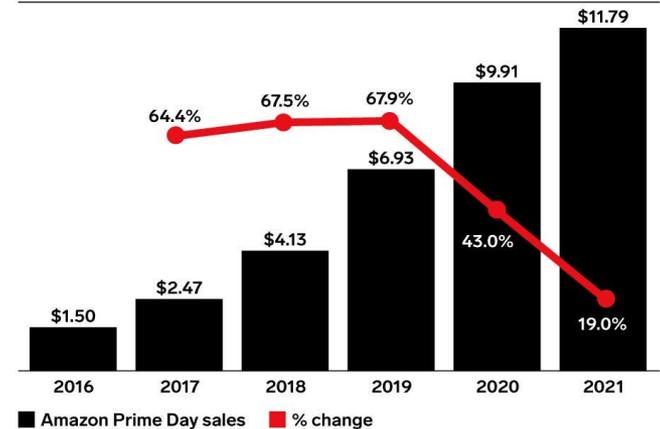
US ecommerce forecast revised upward, 18% growth expected in 2021 eMarketer.

- Following a strong Q1 fueled by government stimulus, we have increased our forecast for US retail ecommerce sales in 2021. US ecommerce sales are expected to grow 17.9% this year (higher than the 13.7% predicted in January 2021) to reach \$933.30 billion. That pushes ecommerce’s share of total US retail sales to 15.3%, up from 14.0% last year. Ecommerce is now on track to surpass 20% of total retail by 2024.
- Total retail sales this year will increase by 7.9% to \$6.083 trillion, surpassing \$6 trillion for the first time. The two fastest-growing categories are apparel and accessories (up 28.7%) and home furnishings (up 11.4%). And because online sales account for about one-third of both categories’ total sales, those sectors will help drive overall ecommerce growth as well.
- Meanwhile, total food and beverage sales are expected to show much flatter growth (3.3%) in 2021, after growing 11.8% in 2020. This comes despite ecommerce food and beverage sales growing by 21.7% this year, as online grocery shopping and dine-at-home behaviors spill over from last year. Another category that will see flatter growth this year, especially on the ecommerce side, is consumer electronics, whose online growth will drop to 12.0% after growing by 33.9% last year.

Prime Day 2021 is expected to be Amazon’s biggest yet

- Amazon’s 48-hour Prime Day event kicks off on June 21 this year, and sales from the promotion will approach \$12 billion worldwide. While growth will be slower again this year, Prime Day 2021 will still smash last year’s sales record by nearly \$2 billion.
- Traditionally held in early summer, Amazon Prime Day is one of the internet’s biggest sales, offering customers a huge range of discounts on everything from TVs and tablets to coffee machines. Last year, it was postponed from its usual slot in July to October in order to better support the safety of employees during the coronavirus pandemic, leaving many shoppers wondering if the event will go ahead in 2021.

Amazon Prime Day Sales Worldwide, 2016-2021
billions and % change



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US ECONOMY: Coronavirus Predictive Indicators for Economic Impact

prevedere

All Categories: Look at these indicators to understand how they are placing upward or downward pressure on the economy.

Last Refresh: 06-07-2021

Category	Indicator	Relationship	Next Update	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021
Business Investment	Average Weekly Hours - Retail	Procyclic	07-06-2021	-0.33%	-0.55%	-0.33%	0.00%	
	Small Business Sentiment	Procyclic	06-12-2021	-7.96%	-5.31%	0.69%		
	Weekly Economic Index	Procyclic	06-12-2021	-1.91%	2.90%	11.41%	11.36%	
	Weekly Jobless Claims	Countercyclic	06-12-2021	289.94%	-36.54%	-86.92%	-81.09%	
Transportation and Tourism	Google Search "Travel Cancellation"	Countercyclic	07-03-2021	-47.92%	-80.00%	-77.24%	-75.00%	
	ISM Services Index	Procyclic	06-08-2021	2.39%	7.50%	19.85%	36.29%	
	Restaurant and Bar Sales	Procyclic	06-15-2021	-18.71%	-2.33%	28.97%		
	Sentiment: Vacation Travel Next 6 Months	Procyclic	06-17-2021	-39.65%	-33.02%	-14.64%	7.77%	
Consumer Big Ticket Purchases	Auto Sales	Procyclic	07-08-2021	-17.01%	-3.14%	27.07%	60.16%	
	Consumer Sentiment - Discretionary Spend	Procyclic	06-17-2021	-13.36%	-8.65%	8.04%	23.59%	
	Global Luxury Index	Procyclic	06-08-2021	43.69%	63.25%	82.77%		
	Home Building Permits Issued	Procyclic	06-26-2021	19.77%	21.63%	31.87%		
Logistics and Manufacturing	Economic Policy Uncertainty	Countercyclic	06-08-2021	39.01%	-50.04%	-77.11%	-73.44%	-73.27%
	Industrial Production	Procyclic	06-29-2021	-3.28%	-1.89%	3.85%		
	Overtime for Hourly Mfg Workers	Procyclic	07-06-2021	2.48%	4.20%	15.89%	26.53%	
	Purchasing Managers Index - Mfg	Procyclic	07-02-2021	20.97%	22.72%	32.34%	39.57%	
Financial	Financial Stress Index	Countercyclic	06-11-2021	133.14%	-117.28%	-143.34%	-311.95%	
	S&P 500	Procyclic	06-08-2021	18.54%	46.85%	50.73%	42.86%	35.42%
	US High Yield Index Option - Adjusted Spread	Countercyclic	06-08-2021	-9.51%	-54.01%	-60.18%	-55.24%	-45.20%
	VIX Volatility Index	Countercyclic	06-08-2021	21.81%	-61.83%	-60.08%	-37.81%	

NOTES

Values represent the percentage change from the previous year.

In June, 3 out of 3 indicators are signaling economic improvement from the previous year.

In May, 15 out of 15 indicators are signaling economic improvement from the previous year.

Look to subsequent pages for monthly trend analysis.

Upward pressure on economy

Downward pressure on economy





Ecommerce Returns, the New Sales Tool **MULTICHANNELMERCHANT**

- According to the National Retail Federation, consumers returned an estimated \$428 billion in GMV to retailers last year, approximately 10.6% of total U.S. retail sales in 2020. The NRF survey found that for every \$1 billion in sales, the average retailer incurs \$106 million in merchandise returns.
- Due to the inefficient nature of reverse logistics, processing, and restocking, ecommerce returns are costly and impact the bottom line. Some retailers have changed the return process into a positive, customer loyalty campaign. Other tech-savvy companies are taking the returns experience to the next level with AI and computer vision.
- Here is a look at the building blocks that have enabled retailers to turn a negative experience into a positive opportunity for additional sales.
 - **L.L. Bean: The Pacesetter Pulls Back** - L.L. Bean has had the most liberal return policy of any retailer. It did not matter how old an item was; if someone wanted to return it, it was processed, no questions asked. This returns philosophy helped make the brand one of the most notable activewear lifestyle retailers.
 - **Amazon Once Again Raises the Bar** - In December 2019, Amazon announced it was expanding its label-free and box-free returns. The ecommerce titan was helped in this regard by its network of more than 5,800 locations and partnerships with other retailers.
 - **Walmart Fires Back** - Walmart retooled its logistics chain and found a more streamlined solution. On Dec. 21, 2020, a year after Amazon's announcement, Walmart said customers could schedule a free pickup of a returned item through a partnership with FedEx.
- Return Tech Trickles Down - Providing the same hassle-free return experience can be done by any retailer. It starts with a platform where the physical goods can be held in a secure fashion. Just like the big guys, these platforms allow shoppers frictionless ecommerce fulfillment by scanning a QR code.
- Reverse Logistics: The New Sales Tools – Retailers have always used sales promotions to attract shoppers, but smartphones mean the best price is just a click away. The only new retailer advantage left is to offer them a seamless, convenient return drop-off experience. Companies that ignore this will find themselves at a competitive disadvantage.

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DoorDash Will Be 3rd-Largest E-Commerce Banner After Amazon, Walmart Progressive GROCER

- Delivery service DoorDash Inc. will add \$48.57 billion worth of gross merchandise value (GMV) sales in 2025, doubling 2020 sales, according to forecasts from Edge by Ascential’s market research arm, Retail Insight. Edge by Ascential analysts predict that DoorDash will become the third-largest e-commerce banner in the United States, behind Amazon and Walmart.com, by 2025.
- The Edge Retail Insight report reveals that the on-demand grocery market will continue to accelerate — even after lockdowns end and economies open up again — jumping almost 150% to grow GMV sales \$76.27 billion by 2025. DoorDash will account for about a third of U.S. delivery platform sales by 2025, with Uber and Instacart racing up behind, with 20% each, according to the Edge Retail Insight analysts.



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More offline store developments



UK: [Tesco](#) to trial Pret a Manger shop in shops



China: [JD.com](#) opens second immersive store experience



Germany: [Rewe](#) opens high-tech store that can operate without cashiers



Germany: [Penny](#) to rollout market hall concept by 2023



US: [American Express](#) debuts contactless, frictionless store at sports stadium



US: [Dick's Sporting Goods](#) to open experiential 'soccer shops' within six existing stores

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Most dangerous highway stretches for US truckers

These are the top five most dangerous highway stretches in the U.S., based on data from the National Highway Traffic Safety Administration's Fatality Analysis Reporting System (NHTSA-FARS).

- 1. US Highway 93, Arizona** - This highway covers a stretch of 200 miles in Arizona that many drivers use to travel between Las Vegas and Phoenix. More specifically, it runs from Wickenburg, Arizona, to the Hoover Dam Bypass Bridge, also known as the Mike O'Callaghan-Pat Tillman Memorial Bridge, near the Arizona-Nevada border. From 2010 to 2016, 90 people died in 70 fatal crashes on this road. Most of these crashes happened in Mohave County in the far western part of Arizona, which includes the city of Kingman.
- 2. State Route 9, Oklahoma** - State Route 9 spans east to west through the middle of Oklahoma, between the Arkansas state border and the Texas panhandle. At 348 miles long, it's the second-longest state highway in Oklahoma, behind State Route 3, which is 615 miles long. Between 2010 and 2016, 60 people were killed in 50 fatal crashes on this highway.
- 3. US Highway 160, Colorado** - This 490-mile-long highway segment starts near Colorado's border with New Mexico and ends near the Colorado-Kansas border. The majority of the 80 fatal crashes on this road for 2010 to 2016 took place on the portion running through La Plata County, which includes the city of Durango. A total of 99 people died in those crashes.
- 4. Interstate 5, California** - California has many highways that run north to south and this one goes on for almost 800 miles, stretching from Oregon to the San Ysidro crossing at the Mexican border. There were 680 fatal crashes on Interstate 5 in California between 2010 and 2016, in which 768 people were killed. This interstate connects drivers through Los Angeles, San Diego, Sacramento, Santa Ana, Stockton and Redding, intersecting with Interstate 10 near Los Angeles and Interstate 8 near San Diego. The most dangerous portion of the highway is in Los Angeles County, where traffic volume is highest.
- 5. Interstate 10, Texas** - Another highway that spans the length of a state, I-10 in Texas stretches about 877 miles from Anthony, near the New Mexico state line, to Orange, near the Louisiana border. It runs through El Paso, Houston and San Antonio. With 585 fatal crashes and a total of 676 deaths from 2010 to 2016, the section with the highest fatalities was Harris County, which includes the Houston metropolitan area.

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Biden to investigate transportation supply/demand ‘mismatches’



The Biden administration plans a 100-day review of four key product supply chains.

- Support domestic production of critical medicines
- Secure an end-to-end domestic supply chain for advanced batteries
- Invest in sustainable domestic and international production and processing of critical minerals
- Partner with industry, allies, and partners to address semiconductor shortages

The Administration will:

- Support American workers and innovation.
- Invest in sustainable supply chains at home and abroad.
- Combat unfair trade practices.

Key Recommendations Include:

- Rebuild America’s production and innovation capabilities.
- Provide dedicated funding for semiconductor manufacturing and R&D.
- Provide funding and financial incentives to spur consumer adoption of EVs and other EV incentives.
- Provide financing to support advanced battery production.
- Establish a new Supply Chain Resilience Program.
- Deploy the DPA to expand production capacity in critical industries.
- Invest in the development of next generation batteries.
- Invest in the development of new pharmaceutical manufacturing processes.
- Work with industry and labor to create pathways to quality jobs, with a free and fair choice to join a union, through sector-based community college partnerships, apprenticeships and on-the-job training.
- Invest in small, medium and disadvantaged businesses in critical supply chains.
- Examine the ability of the U.S. Export-Import Bank (EXIM) to use existing authorities to support U.S. manufacturing of products.

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Driverless train study required under latest Transport for London support deal

- The Department for Transport has agreed a further funding package for Transport for London, with government conditions including studies for the possible conversion of two Underground lines to driverless operation.
- The deal reached on June 1 covers the period from May 29 to December 11. It is the latest in a series of funding packages agreed to ensure the operation of the capital's transport services during the pandemic.
- TfL is heavily dependent on fares income, receiving no government funding for day-to-day operations before the pandemic. As a result, it has been hard hit by the crisis with current ridership being less than 60% of pre-Covid-19 levels.

Test running starts on Tel Aviv Red Line

- Tel-Aviv light rail project promoter NTA has started test running with its Chinese-built LRVs on the first section of the Red Line, which is now under construction between Petakh-Tikva and Bat Yam.
- The first of 90 low-floor cars ordered from CRRC Changchun in 2015 was rolled out in China in April 2019, and several vehicles have now been delivered to the Red Line depot at Petakh-Tikva Kiryat-Arie.
- On May 31, a pair of units operating under their own power left the depot adjacent to the Israel Railways station, passing through the exit tunnel and down the depot branch as far as the Shenkar portal on Zeev Jabotinsky Street, along which the main route runs in a central median. The first low-speed move was protected by a police unit as local inhabitants were unfamiliar with the new transport mode.
- 'This is a huge step for NTA', said General Manager Gluek after the inaugural run. 'We took a ride on a modern and quiet train, and I'm proud of all our achievements, which proved that we are able to do what we have promised. Within few days we will perform test run along the whole of the Red Line alignment within Petakh-Tikva.'



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Gartner Supply Chain Top 25 for 2021

01

**Cisco
Systems**

02

**Colgate-
Palmolive**

03

**Johnson &
Johnson**

04

**Schneider
Electric**

05

Nestlé

06

Intel

07

PepsiCo

08

Walmart

09

L'Oréal

10

Alibaba

11 AbbVie

12 Nike

13 Inditex

14 Dell Technologies

15 HP Inc.

16 Lenovo

17 Diageo

18 The Coca-Cola
Company

19 British American
Tobacco

20 BMW

21 Pfizer

22 Starbucks

23 General Mills

24 Bristol Myers Squibb

25 3M

Turn the page to read profiles of the companies ranked 1-10. Clients may read additional profiles (the companies ranked 11-25) at [gartner.com](https://www.gartner.com). See the Gartner Supply Chain Top 25 most relevant to your geography or industry at [gartner.com/en/supply-chain-top-25](https://www.gartner.com/en/supply-chain-top-25).

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U.S. Retail Ports Continue Record Setting Run as Supply Chains Struggle to Keep Up Captain

- The United States' top ports for retail imports are expected to report another blockbuster month in May as consumers turn to normal shopping patterns as vaccination rates increase, the National Retail Federation announced this week. Meanwhile, supply chains are struggling to keep up with demand.
- The nation's largest retail container ports saw their busiest April on record and May could turn out to set a new all-time-record once the new numbers come in, according to the NRF.
- U.S. ports covered by the NRF's Global Port Tracker handled 2.15 million TEU in April, the latest month for which final numbers are available. That was by far the busiest April on record and marked an increase of 33.4% from April 2020, when many stores were closed by the coronavirus pandemic. April's results followed 2.27 million TEU in March, which set the record for the most containers imported during a single month since NRF began tracking imports in 2002.
- While May numbers have not yet been reported, projections are forecasting the month to come in a 2.32 million TEU, which would be up 51.1 percent from the same time last year and would beat March's total to set another new record for the largest number of containers in a single month.

€85bn for sustainable transport included in EU recovery plans

- THE president of the European Commission, Ms Ursula von der Leyen, has announced that member states have collectively allocated €85bn to sustainable transport as part of the National Recovery and Resilience Plans being developed to support the recovery from the Covid-19 pandemic.
- The EC has so far received the plans from 23 of the 27 member states, outlining €750bn in spending.
- Von der Leyen told a plenary session of the European Parliament on June 8 that the funding allocated to improving sustainable transport included the digitization of railways and seamless suburban transport, as well as the development of charging stations for smart cars.
- Rail could also benefit from funding allocated to other sectors, including the €50bn allocated to develop clean energy including hydrogen. Another €50bn has been allocated to improve buildings.

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Port of Zeebrugge strengthens intermodal offering with new rail service

- Terminal Container Athus (TCA) and rail operator Hupac have launched new rail services to and from the Port of Zeebrugge to strengthen intermodal trade across Europe.
- In a statement, the Port said TCA is starting a weekly container train between Zeebrugge and Athus, with the aim of serving “100% maritime cargo”.
- Additionally, COSCO Shipping Ports (CSP) and TCA will transport container from two calls of the Ocean Alliance, which includes COSCO Shipping, OOCL, CMA CGM and Evergreen Line.
- Initially, the terminals will offer one roundtrip each week. However, if volumes increase, a second rotation may easily be added. The Terminal Container Athus is located right next to France and Luxembourg.

New container ship service launched between Hamilton and Montreal

- Hamilton Container Terminal (HCT) has partnered with Hamilton-Oshawa Port Authority (HOPA Ports) and Desgagnés to launch a feeder service between Hamilton and Montreal.
- Docking at Hamilton’s Pier 14, the M/V Sedna Desgagnés will carry 350 TEU and is due to make the new service’s first voyage 10 June.
- This shipment is the first of what is expected to be an increasingly frequent service for container movements on the Great Lakes.
- The containers, carrying a diverse range of cargo, will be transloaded in Montreal to other vessels destined for various overseas ports.
- June’s sailing is expected to be followed by a second Hamilton-Montreal voyage in July, building up to 20+ sailings in 2022.
- HOPA Ports’ President and CEO Ian Hamilton added, “Highway congestion, greenhouse gas reduction targets, driver shortages – all of these factors are combining, so marine is making more sense for short journeys than ever before.
- HCT is currently accepting additional bookings from Hamilton to Montreal to India and far east destination ports for the service’s inaugural sailing.

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Theodore Roosevelt.***





Port of Long Beach envisions moving half of all cargo by rail



- The Port of Long Beach envisions moving half of its cargo by rail in the long-term future, following the announcement of \$1 billion in on-dock rail investment for the next 10 years.
- The port, which approved its 2022 budget on 25 May, forecasts the significant rail investment to hasten the transfer of containers as the port continues to deal with record volumes.
- Headlining the long-term intermodal investment includes the 10-year Pier B On-Dock Rail Support Facility, an \$870 million project allowing terminals to maximize their on-dock rail yards.
- The rail facility will assist in storage, staging and repair infrastructure of trains, allowing Long Beach container terminals to load and unload trains up to 10,000ft long.
- Additionally, amongst other rail improvements, the port will circle three other key rail projects: the Terminal Island Wye Track Realignment, a \$40 million project to streamline rail moves between Terminal Island and the Alameda Corridor due to begin in 2021; a \$25 million project on the Fourth Track at Ocean Boulevard, due to begin next year; and a second mainline track from Pier G to Pier J that will run the port some \$35 million in financing.

U.S. rail traffic continued upward climb in Week 22



- U.S. railroads logged 489,144 carloads and intermodal units for the week ending June 5, up 12.9% compared with the same week last year, according to AAR data. Carloads for the week totaled 227,497 units, up 18.1%, while intermodal volume reached 261,647 containers and trailers, up 8.7%.
- In some rail traffic categories, year-over-year percentage changes are inflated because of the widespread shutdowns that impacted many economic sectors last year at this time, AAR officials said in a press release.
- Canadian railroads posted 78,167 carloads for the week, up 13.6%, and 74,525 intermodal units, up 16.8%. Mexican railroads logged 18,497 carloads, down 5.1%, and 13,843 intermodal units, down 11%.
- Through the first 22 weeks of 2021 compared with the same 2020 period:
 - U.S. railroads reported 11,261,759 carloads and intermodal units, up 13.5%;
 - Canadian railroads registered 3,337,673 carloads, containers and trailers, up 9%; and
 - Mexican railroads logged 790,260 carloads, containers and trailers, up 4.7%.

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Rail ‘must play increased role’ for Port of Melbourne following funding boost



- The proposed AUS\$2 billion (\$1.57 billion) in budget funding granted to the Melbourne Intermodal Terminal to expand inland rail highlights national importance of intermodal for the port community.
- Australia’s Commonwealth Government commitment to develop an intermodal terminal to accommodate present and future inland rail services will build on the Port of Melbourne’s pledge to transport more containers by rail.
- The port told PTI that the new intermodal terminal will support “a material increase” in container rail volumes. It will be connected with the port’s AUS\$125 million (\$97 million) Port Rail Transformation Project (PTRP).



CN Voting Trust Clears STB New Merger Rules Tests. It Should Be Approved **RAILWAY AGE**

- Having been one of the three Surface Transportation Board (STB) Members who voted on the 2001 Major Merger Rules, it seems clear to me that the CN voting trust satisfies the new rules requirements addressing “unlawful control” and the “public interest” when deciding to approve or reject a voting trust, writes William Clyburn, Jr. As such, it should be approved so that the Board and the public may move forward to consider the merits of the proposed transaction.
- The proposed CN/KCS trust should be approved. It incorporates the same elements that have already been approved for the now moot Canadian Pacific/Kansas City Southern voting trust and proposes to use the same trustee. In approving the CP/KCS trust, the Board has already determined that the trust structure does not cause unlawful, premature control. The Board should reach the same conclusion with respect to the CN/KCS trust. Similarly, in the CP/KCS decision, the STB found that KCS will be financially fit while in trust, and the STB reached the same conclusion with respect to CP’s financial fitness.

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US imports could stall as demand overwhelms trans-Pacific capacity **American Shipper**

- U.S. import demand remains historically high. And yet, containerized imports could pull back, at least temporarily, because the trans-Pacific shipping system has bounced against its max-capacity ceiling and can no longer bear the full load.
- Liner giant Maersk said in a new client note that month-on-month U.S. import declines “should not be attributed to a softening in demand, but rather, to continued capacity disruptions caused by heavy congestion across the entire trans-Pacific network.”
- FreightWaves’ SONAR platform features a proprietary index of shippers’ ocean bookings measured in TEUs as of the scheduled date of overseas departure. While these are bookings, not loadings, the index provides a directional indicator of future U.S. imports.
- After climbing through April, the index stabilized in May and has at least temporarily dipped back to April levels in early June. From a pure demand perspective, import bookings should theoretically be rising.
- The Evercore ISI Retailers survey hit 68.6 points last week, the highest level in 20 years. “Booming!” exclaimed Ed Hyman, head of economic research at investment bank Evercore ISI, in a client note on Thursday.
- The Institute for Supply Management Customers’ Inventories Index for May, released Tuesday, fell yet again, to 28 points - the lowest level since the index was created, implying very high restocking demand in the months ahead.
- However, dozens of ships remain at anchor along the California coast, in San Pedro Bay off the ports of Los Angeles and Long Beach and in San Francisco Bay and drifting in the Pacific Ocean off the Port of Oakland.
- Adding to supply chain pressures are COVID cases in Shenzhen, China, where two important export gateways are located: Yantian and Shekou.
- In general, lead times to get containers onto ships in Asia are lengthening. “Historically, space on vessels is booked around two weeks in advance [but it is now taking] four to six weeks and sometimes up to eight weeks.”
- According to FreightWaves Maritime Expert Henry Byers, “Demand has just been so high that it has finally tested the upper limits of capacity. Vessel congestion, blank sailings, container imbalances and shipments piling up inland in countries of origin have forced a throttling of ocean container volume.

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What is the shipping cycle — and can it ever be tamed? **American Shipper**

- The shipping cycle is the pricing mechanism that adjusts vessel supply to cargo demand.
- When vessel supply exceeds values fall, older ships are decline. As the market balances, case of countercyclical orders, Traditionally, because it can take new vessels are built and by the capacity exceeds demand and
- A question for shipowners, if you know that what comes up what good is that if you don't too early is the same as being opportunity costs.
- The 2010-2020 era was a cycle timers hoping to buy low and sell high.
- There were some periods of profitability — tankers had a good year in 2015 and saw brief events-driven spikes in Q3 2019 and Q2 2020 — but no truly sustainable up-cycles. Countercyclical ordering by both private equity and public companies kept the supply-demand balance in favor of cargo shippers.
- The cycle is less volatile in container shipping than in bulk commodity shipping because the former are liner (scheduled) operators using primarily owned and time-chartered ships whereas the latter are tramp (unscheduled) operators with a heavy focus on spot deals.
- Another way to describe the pattern would be: Container shipping is still cyclical, but it had shorter, more rhythmic cycles prior to its mass ordering of vessels in the late 2000s, leading to a decadelong down-cycle, followed by the current historically strong up-cycle driven by COVID-induced consumer spending on goods.



demand, freight rates and asset scrapped, and new ship orders new ships are ordered (or, in the before the market balances). two years to build a ship, too many time they're delivered, vessel the cycle repeats.

investors and cargo shippers is: Even must come down, and vice versa, know when the cycle will turn? Being wrong, particularly given

confounding stretch for shipping-

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South China Ports in Crisis as Congestion Spreads Captain

- South China's port congestion has gone from bad to worse – delays at Yantian are spilling over to nearby Shekou and Nansha.
- When the bottleneck began over two weeks ago, Hutchison-run Yantian International Container Terminal (YICT) blamed out-of-whack shipping schedules for suspending laden export operations.
- Since then, however, multiple shipping lines, including Maersk, have blamed Covid-19 for causing the poor port productivity in the Pearl River Delta.
- The company said yesterday: “The situation continues to deteriorate as more positive Covid cases have been confirmed in Shenzhen, where Yantian and Shekou ports are located, and in Guangzhou, where Nansha port is located.”
- “YICT yard density remains elevated with disinfection and quarantine measures being continuously implemented by local authorities.”
- Maersk said it was now expecting delays of 14 days, with productivity at berths in the western area of YICT, where mainline vessels call, still only at 30%.
- Export container gate-in times have been cut to three days of a vessel's estimated time of arrival at Shekou, and to seven days at Nansha, the latter seeing heavy traffic congestion resulting in five-hour delays for empty container pick-up and laden container gate-in, says Maersk.
- Stefan Holmqvist, MD of Norman Global Logistics Hong Kong, said: “Pandemic control efforts and cargo congestion are causing transport and logistics delays across the entire region.”
- “Substantial traffic jams are causing a shortage of trucking capacity, container pick-ups see delays of 10 hours or more and many hauliers require overnight time for haulage, storage and lifting, adding to costs.” Given Yantian's throughput of 13.3m teu last year and the current drop in productivity claimed by Maersk, Mr Jensen estimated there was around 25,500 teu a day the port had been unable to handle since the crisis began.



A cargo ship carrying containers is seen near the Yantian port in Shenzhen

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Forwarders snag majority of US imports from Asia for first time JOC.com

Non-vessel-operating common carriers are now handling a majority of US imports from Asia as carriers limit bookings to their steady customers in the booming eastbound trans-Pacific.

Drayage demand at record levels in Southeast amid import surge JOC.com

Drayage capacity from Southeastern US ports is so low right now that ocean carriers, NVOCCs, and shippers are scouring to locate small truck carriers on the spot market and paying extra to get their loads hauled.

Two more carriers suspend trans-Pacific calls in Oakland JOC.com

- Two more carriers follow Zim in suspending some trans-Pacific calls in Oakland until congestion issues and vessel bunching are eased.
- A spokesman for Hapag-Lloyd told JOC.com Monday that later this month the carrier will drop its trans-Pacific westbound calls in Oakland, with the plan being to return those services to the Northern California port around mid-August if the congestion now vexing the gateway is cleared.
- Also, according to schedules posted on the website of CMA CGM, some trans-Pacific Oakland calls were dropped last month, and some others scheduled through August will be omitted.
- Two major issues are responsible for Oakland's congestion and vessel backlogs. The port's largest terminal, Oakland International Container Terminal, which handles about 75 percent of the port's total container volume, lost one of its four berths in January with the arrival of three new super post-Panamax cranes. The berth was out of commission while the cranes were being installed and tested. The cranes were commissioned on May 27 and vessel calls resumed that day.

Retailers warn of ongoing supply chain woes amid import projection boost JOC.com

US retailers have upgraded their forecast for monthly imports through September and project continued international supply-chain congestion, possibly through the end of the year. Retailers say consumer demand remains exceptionally strong due to online sales as well as the return of shoppers to stores.

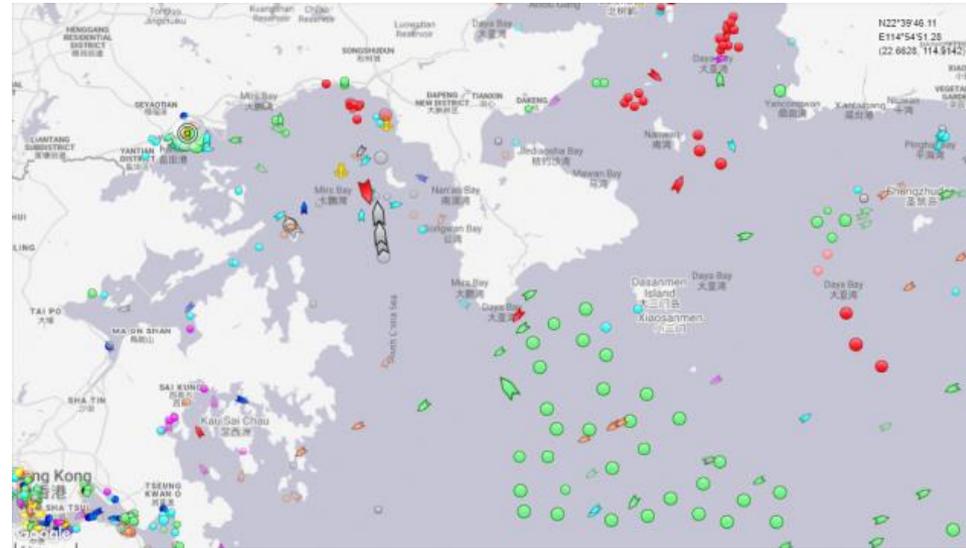
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Container Shortage Worsens as Ships Avoid Chinese Ports That Need Empties

- The availability of containers at southern Chinese ports continues to deteriorate as carriers omit calls due to a wave of Covid outbreaks in Guangzhou province.
- According to the latest data from Container xChange, the ports of Yantian, Shekou and Nansha have been hit worst by the box shortages.
- “Far fewer empty boxes are arriving back to southern China as container lines skip calls, and many shippers will face long delays or higher prices for equipment if they can’t avoid using the affected ports,” said Container xChange.
- In a customer advisory today, Maersk said that, including partner vessels, it had omitted 64 planned calls at Yantian and Shekou, due to “delays upwards of 16 days” at the congested ports.
- And as well as cancelled loading of export cargo, the port omissions mean urgently required empty equipment onboard the diverted ships will not be discharged to replenish dwindling stocks at depots.
- Container xChange said Yantian had seen a drop of 19% in empty container imports in the past five weeks, Nansha saw a fall of 16% and Shekou a more dramatic 30%.
- According to the container leasing and trading online platform’s CAx index, 40ft availability readings for last week at Yantian, Shekou and Nansha fell to 0.47 – below the level of 0.50 in the index, which suggests more containers leaving the port than coming in.
- Moreover, even if a shipper succeeds in getting his own container on board a vessel, keeping track of the box can be challenging. One UK-based NVOCC with an office in China told The Loadstar recently it had ‘lost’ its SOCs for several weeks after shipment.
- South China’s port congestion has gone from bad to worse – delays at Yantian are spilling over to nearby Shekou and Nansha.



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South China congestion exceeding Suez blockage disruption Greg Knowler

- Quickly deteriorating cargo flows thorough Southern China after congestion spread beyond pandemic-hit Yantian International Container Terminals is creating a scale of disruption greater than the six-day blockage of the Suez Canal in March.
- With eastbound trans-Pacific demand outpacing vessel capacity and ocean reliability already below 25 percent on both China-US and China-Europe trades, supply chain executives and analysts warn of fast-widening disruption linked to Yantian.
- “Shippers should not underestimate the magnitude of the coming ripple effects,” Lars Jensen, CEO of Vespucci Consulting and a JOC.com analyst, wrote in a LinkedIn post Tuesday.
- Jensen estimated that Yantian has been unable to handle 357,000 TEU over the past 14 days of disruption. By way of context, he said the Suez Canal blockage lasted six days and affected a daily flow of 55,000 TEU, or some 330,000 TEU in total. Also needing to be factored in is the impact the Yantian congestion is having on the other Shenzhen terminals, where productivity is also being limited by COVID-19 measures.
- Yantian, one of the busiest deep-sea terminals in Shenzhen, handles 25 percent of China-US trade, according to HSBC Global Research, with 13.3 million TEU in total crossing its busy wharves in 2020. But following a COVID-19 outbreak on May 21, its west terminal was shut and productivity at the east terminal fell to 30 percent. In response, carriers have announced scores of Yantian cuts to their schedules up until the first week of July.
- The 2M Alliance of Maersk and Mediterranean Shipping Co. (MSC) announced 40 vessels will omit calls at Yantian until July 5, while THE Alliance will cut 16 calls over the next four weeks, and 11 vessels from CMA CGM will drop Yantian up to June 19.
- More than 40 vessels are believed to be currently waiting to enter the terminal. With export containers stacking up, and quarantine measures limiting the availability of truck drivers, the disruption is spreading through South China ports.
- Forwarders said consigning cargo through Hong Kong had its own challenges, requiring clearance by both Hong Kong and China customs. And while barge services were available direct to Hong Kong’s Kwai Chung Container Terminal, cross-border trucking could only be carried out by Hong Kong-based drivers and trucks.

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Convenience Store News & Altria Launch New Platform for Diversity & Inclusion Discussion

The companies plan to lead the c-store industry in driving engagement and action around this important issue.

- To facilitate engagement in diversity, equity and inclusion among all convenience store industry stakeholders, Convenience Store News is partnering with exclusive underwriter Altria Group Inc. to launch a new industrywide initiative. The platform is a multi-touch digital and print program that will focus on the business case for c-store retailers and their supplier partners to place a greater emphasis on diversity and inclusion (D&I).
- The first phase of the program rollout has already begun. Modeled after the successful Top Women in Convenience Advisory Board, CSNews has started to form a c-store industry Retailer D&I Advisory Board. The board currently consists of representatives from companies that have exhibited strong diversity among their leadership. Derek Gaskins of Yesway, Elisa Gorla of Alimentation Couche-Tard Inc./Circle K, and Treasa Bowers of 7-Eleven Inc. are the charter members. Watch for announcements of additional members over the next few months.

Quit rate for restaurant workers hits all-time high RESTAURANT DIVE

- The accommodation and foodservices sector reported 1.3 million job openings in April, up from 989,000 in March, according to the U.S. Bureau of Labor Statistics' Job Openings and Labor Turnover Summary released on Tuesday. Comparatively, this sector had 295,000 openings a year ago, just a month into the pandemic.
- Hiring levels reached 1.2 million in April, compared to 395,000 in April 2020. In the last month, hiring jumped 22.9%.
- While these numbers indicate the hotel and restaurant industry are hiring, the quitting rate is 5.6%, an all-time high, according to Bloomberg, and the highest of any other sector. In April, the segment lost 681,000 to attrition, which is about half of the new hires the two industries brought in.
- The JOLTS data reflect how deep the labor shortage is getting, especially for the foodservice sector, which makes up a bulk of the combined industries. With quit rates so high, foodservices are likely in a perpetual state of hiring, meaning they are spending time and money recruiting and training a lot of employees. This could be a \$20 million to \$40 million expense each year for national QSRs. That hasn't stopped chains, including IHOP, Chuck E. Cheese, Chipotle, Whataburger, Sonic and KFC, from setting goals to hire in the thousands.

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Walmart Health files plans to expand virtual care into 16 more states BECKER'S **HOSPITAL REVIEW**

- Walmart Health's primary care medical group has filed paperwork to expand virtual care in 16 more states, Insider reported June 7.
- Walmart told Insider the filings are related to the retail giant's telehealth push, not for its physical primary care clinics. Walmart Health's deal to buy virtual care provider MeMD, announced in May, is pending.
- "We've expressed our interest in offering telehealth via an acquisition that is pending regulatory clearance, and these filings are related to that effort, not physical Walmart Health locations," the spokesperson told Insider.
- In April, Walmart's primary care group MC Medical registered to operate in fourteen states: Alaska, Delaware, Hawaii, Kentucky, Louisiana, Mississippi, Missouri, Montana, New Hampshire, Ohio, Pennsylvania, South Carolina, Tennessee and Vermont. In May, MC Medical added Texas and Washington to the list, according to Insider.
- In contrast, Walmart's physical clinic locations are located in Arkansas, Georgia and Illinois, and it has plans to expand into Florida this year, according to the report.

Unused Johnson & Johnson Covid Doses Are Piling Up as FDA Waits to See if Shelf Life Can Be Extended KHN KAISER HEALTH NEWS

- The Biden administration is encouraging states to hold on to hundreds of thousands of soon-to-expire COVID vaccine doses from Johnson & Johnson, given the possibility that additional data will show the shots are viable beyond their expiration date at month's end.
- State health officials have strenuously warned vaccine administrators against using expired doses. Now, though, the FDA appears optimistic that the Johnson & Johnson expiration dates — which begin to kick in later this month — could be extended, according to state officials who were on the call.
- The J&J single-dose vaccine lasts three months under refrigeration and two years frozen. Extending the expiration date is seen as a more feasible option for quickly preserving thousands of doses, as opposed to redistributing them to other states or countries, state officials say.
- Federal officials believe data about the expiring June doses from an ongoing stability study will come in in roughly a month, two state officials said.

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Amazon adds further prescription benefits for Prime members

EDGE^A
BY ASCENTIAL

- Amazon Pharmacy is offering a six-month supply of selected prescription medicines from USD6 for Prime members, equivalent to USD1 per month. The new offer is aimed at consumers who take small amounts of medication to manage common ailments such as high cholesterol and diabetes. Walmart this week added medication discounts to its own membership program, announcing the introduction of Walmart+ Rx for less.
- These latest moves are indicative of the competition within the medications market. Amazon first made inroads into the US prescription market by acquiring online pharmacy PillPack in 2018, before making its formal entry into the pharmacy market in November 2020 with the launch of Amazon Pharmacy. Walmart, already long established in prescriptions, has been adding Walmart Health medical clinics and services to its locations, giving customers a further reason to come to its stores and deepening relationships with them.
- Connecting more services and savings to customer benefit programs is the underlying outcome. The addition of medications to Walmart+ backs up its intention to grow the suite of benefits, with Walmart aiming to design the 'ultimate life hack for our customers'. For brands, the growing importance of subscription programs to reach key customer groups should be recognized, with opportunities to engage on initiatives across the broader membership ecosystem explored.

Amazon Care signs on more clients, eyes rural expansion

BECKER'S
HOSPITAL REVIEW

Amazon launched Amazon Care, which offers telemedicine and in-person primary care services, as a pilot program in 2019. The program initially was only available to Amazon's Seattle employees and their dependents, but Amazon later expanded it to all employees in Washington state. In March, the e-commerce giant said it plans to expand Amazon Care nationwide and to other employers. "We've had quite a bit of interest from other companies in using this service," Amazon Care executive Babak Parviz said June 9 at the Wall Street Journal's Tech Health virtual event, according to CNBC. He said Amazon plans to disclose which companies have signed on to use Amazon Care later this summer. Amazon is working to make the full Amazon Care service available to other geographies "as fast as we can," Mr. Parviz said. The company also is considering bringing the program to rural areas in the future, an effort that would require Amazon to hire thousands of employees, he said.

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Walmart, Amazon go head-to-head with prescription discount programs **CSA**

- Two retail giants are launching dueling programs designed to remove insurance companies from prescription drug payments, resulting in savings to the consumer.
- Walmart is introducing a prescription savings program exclusively for members of its Walmart+ paid subscription service. The new Walmart+ Rx for less program is designed to deliver additional savings on the most commonly prescribed medications across a variety of health conditions, including heart health, mental health, antibiotics, allergies and diabetes management.
- Through Walmart+ Rx for less, any paid Walmart+ member now has access to select medications at zero cost, and thousands of additional prescription medications at a discount of up to 85%. Members can use the program instead of their insurance benefits by presenting their pharmacy savings card along with a valid prescription at any Walmart Pharmacy location.
- The discounts can also be applied to e-prescriptions provided from a prescriber and transferred to the Walmart Pharmacy. The prescription savings program is administered by MedImpact, a pharmacy benefit management company and provider of Rx discounts.
- Meanwhile, Amazon is reportedly now offering members of its Prime paid loyalty program six-month prescriptions starting at \$6 for a selection of frequently prescribed medications. According to Bloomberg, since few insurance companies provide a six-month prescription, the program is ideally suited to customers who lack insurance or have a high prescription co-pay.
- Amazon's program is reportedly aimed at consumers who may need to take one or two pills per day for common conditions such as heart disease or diabetes. The e-tailer plans to purchase medication in bulk and fulfill orders with two annual deliveries to support the low prices it is charging. Amazon opened Amazon Pharmacy, which allows U.S. customers to order prescription medications for home delivery, with free delivery for Amazon Prime members, in November 2020.
- "We want to make filling a prescription just as easy as shopping on Amazon," T.J. Parker, VP of Amazon Pharmacy, told Bloomberg.

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Hactivism

What is hactivism? TechTarget

- Hactivism is the act of misusing a computer system or network for a socially or politically motivated reason. Individuals who perform hactivism are known as hactivists.
- Hactivism is meant to call the public's attention to something the hactivist believes is an important issue or cause, such as freedom of information, human rights or a religious point of view. Hactivists express their support of a social cause or opposition to an organization by displaying messages or images on the website of the organization they believe is doing something wrong or whose message or activities they oppose.
- Hactivists are typically individuals, but there are hactivist groups as well that operate in coordinated efforts. Anonymous and Lulz Security, also known as LulzSec, are examples. Most hactivists work anonymously.

What motivates hactivists?

- Hactivists usually have altruistic or ideological motives, such as social justice or free speech. Their goal is to disrupt services and bring attention to a political or social cause. For example, hactivists might leave a visible message on the homepage of a website that gets a lot of traffic or embodies a point of view that the individual or group opposes. Hactivists often use denial-of-service or distributed DoS attacks where they overwhelm a website and disrupt traffic.

What is the difference between a hacker and a hactivist?

- Hackers and hactivists generally use the same tools and techniques to achieve their goals. Unlike hactivists, hackers are not defined solely by social causes. The answer to the question, "Is hactivism good or bad?" is a point of debate. The legality of hactivist acts is less contentious.
- DoS and DDoS attacks are federal crimes in the U.S. Those types of attacks are illegal in many other places as well, including the European Union, United Kingdom and Australia. Website defacement, where attackers access a website and change its contents, is considered cyber vandalism and is a crime. Corporate data theft is also illegal.

Types of hactivism

- (i) Anonymous blogging, (ii) DoS and DDoS attacks, (iii) Doxing, (iv) Geobombing, (v) Leaking information, (vi) RECAP, (vii) Website defacement and (viii) Website mirroring.

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Samsung Heavy Industries Sets Sights on Nuclear Powered Ships to Combat Climate Change *Captain*

- South Korean shipbuilder Samsung Heavy Industries has announced plans to develop nuclear power plant technology for ships as the industry seeks ways to reduce and eventually eliminate its carbon emissions.
- SHI has reached an agreement with Korea Atomic Energy Research Institute (KAERI) to research and develop Molten Salt Reactors (MSR) technology for use in floating power plants and in ships.
- SHI sees MSR technology as a potential ‘zero-carbon energy source’ that can help the shipping industry achieve its ambition of slashing its greenhouse gas emissions by half by 2050 and eliminate them entirely by the end of the century. The shipbuilder said it plans to pioneer the MSR-based floating nuclear power plant and nuclear-powered ship market. “MSR is a carbon-free energy source that can efficiently respond to climate change issues and is a next-generation technology that meets the vision of Samsung Heavy Industries. We plan to focus on R&D to become a new future growth engine,” said SHI.
- The agreement includes joint research plans for MSR technology and related equipment, such as heat exchangers; offshore nuclear product design and business model development; and performance verification and economic evaluation.
- SHI says MSR technology is promising because of the module reactor size, high-efficiency power generation, and high level of safety. If an abnormal signal occurs, it is designed to solidify the molten salt in the reactor to prevent serious accidents.



Samsung Heavy Industries shipyard.

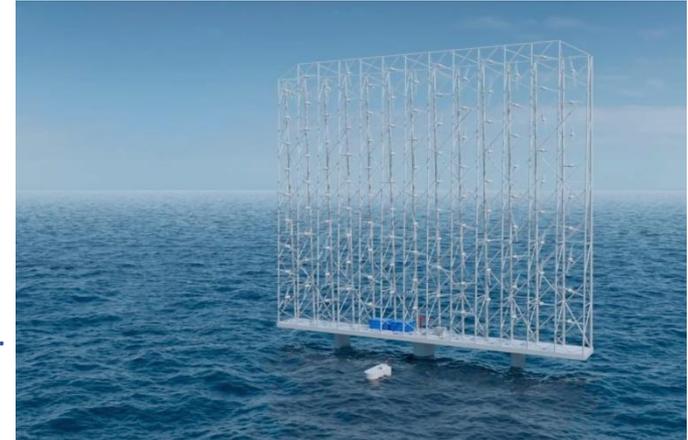
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1,000-foot multi-rotor floating Windcatchers to power 80,000 homes each **NEW ATLAS**

- Norway's Wind Catching Systems (WCS) has made a spectacular debut with a colossal floating wind turbine array it says can generate five times the annual energy of the world's biggest single turbines – while reducing costs enough to be immediately competitive with grid prices.
- Standing more than 1,000 ft high, these mammoth Windcatcher grids would deploy multiple smaller turbines (no less than 117 in the render images) in a staggered formation atop a floating platform moored to the ocean floor using established practices from the oil and gas industry.
- Just one of these arrays, says WCS, could offer double the swept area of the world's biggest conventional wind turbines – the 15 MW Vestas V236 – and its smaller rotors could perform much better in wind speeds over 40 to 43 km/h (25 to 27 mph), when larger turbines tend to start pitching their blades to limit production and protect themselves from damage. The overall effect, says WCS, is a 500 percent boost in annual energy output, with each array making enough power to run 80,000 European homes.
- Rather than using massive single components, these Windcatchers are built with smaller pieces that are much easier to work with. Once the floating base is installed, most of the rest can be done on deck, without cranes or specialized vessels, and the grid design allows easy access for ongoing maintenance. WCS says these arrays are ready for a 50-year service life, as opposed to the 30 years of a single large turbine. CS says it'll deliver offshore wind power on debut at grid parity – at a levelized cost of energy.



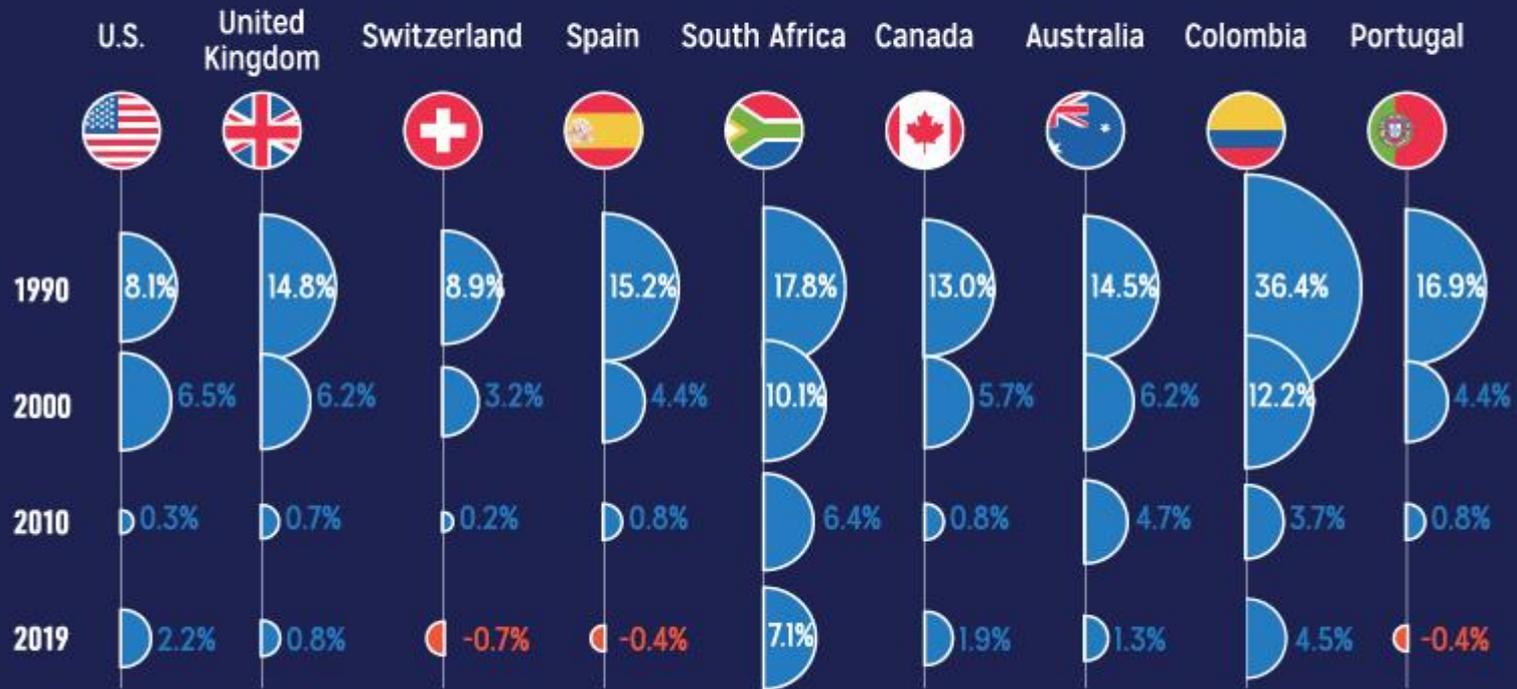
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INTEREST RATES SELECTED OECD COUNTRIES, 1990-2019

From a short-term perspective, the results are equally striking. Since 1990, interest rates across several countries have dropped from double-digit to single-digit numbers.



Short-term interest rates, based on three-month money market rates when available. Source: OECD, 2019



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SIGNAL

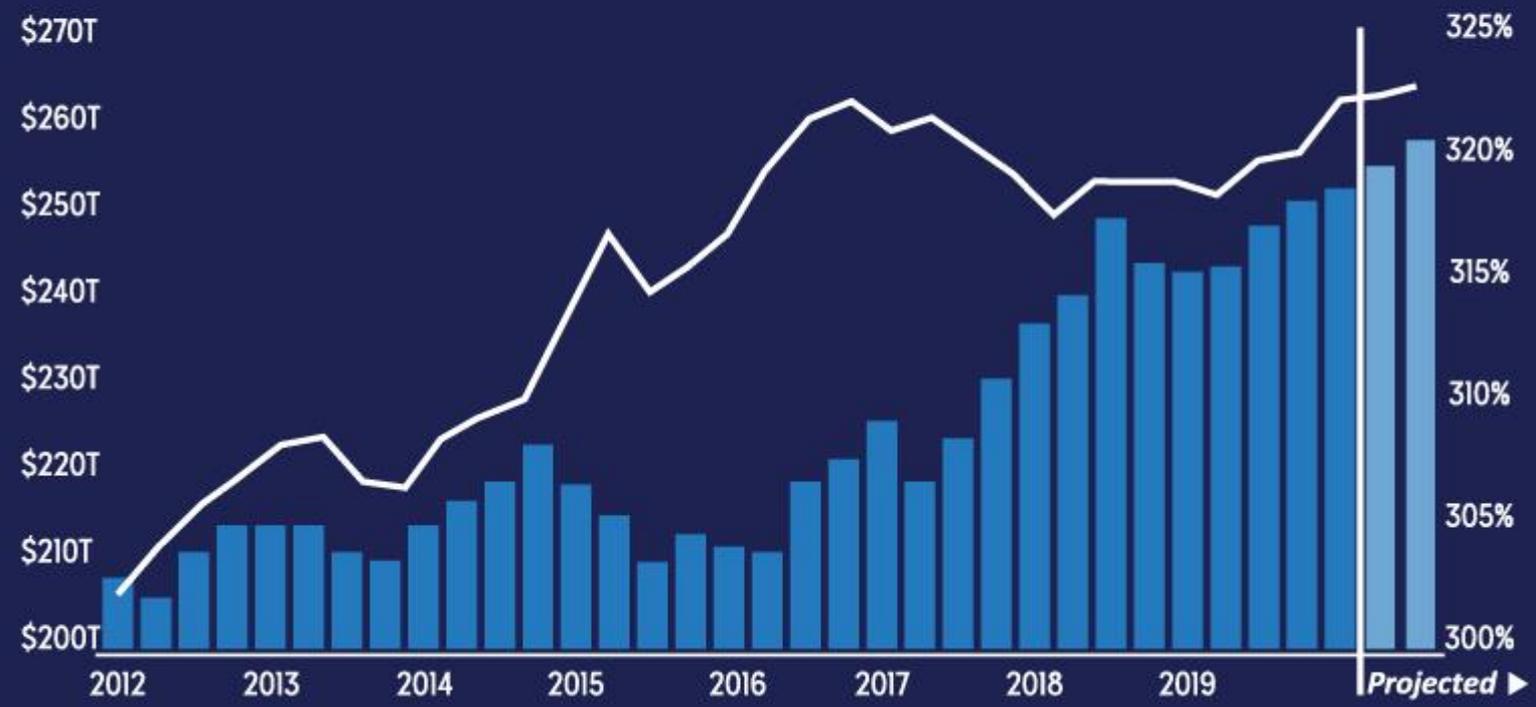


RISING DEBT AROUND THE WORLD

SIGNAL RANGE
Very Broad (5/5)

SIGNAL-TO-NOISE RATIO
High (4/5)

Global debt, USD % of GDP, weighted average



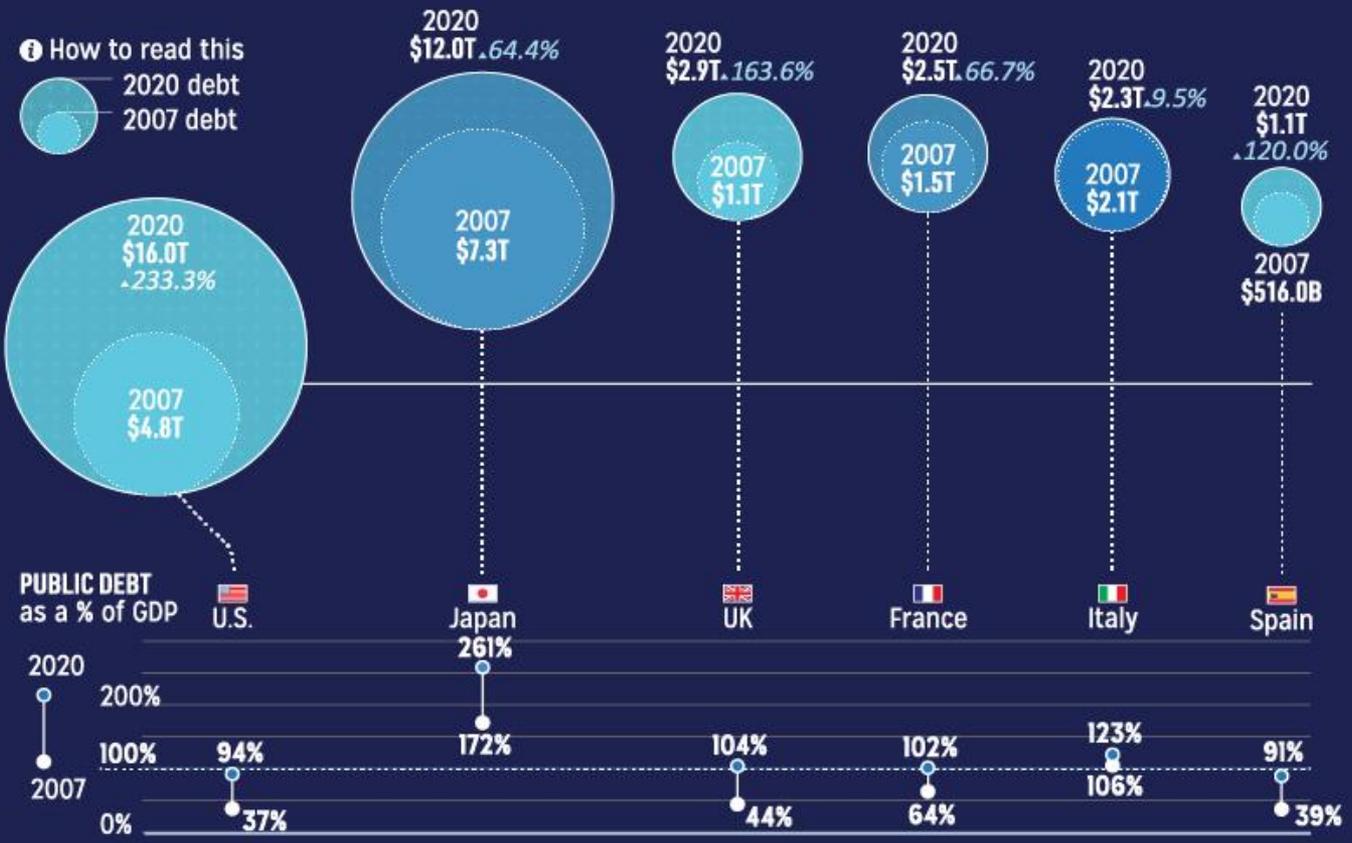
Source: Institute of International Finance, 2020

*“The only man who never makes a mistake is the one who never does anything”
Theodore Roosevelt.*



RISING GOVERNMENT DEBT

Many countries have seen their debt loads increase to over 90% of their GDP.



Source: Economist Intelligence Unit, 2020

2020 data as of July 2020

*“The only man who never makes a mistake is the one who never does anything”
Theodore Roosevelt.*

