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Inside C2

Monday, March 06 2023

Dell results beat on server, network demand; CFO to retire

Dell Technologies Inc (DELL.N) on Thursday beat estimates for quarterly revenue and profit on strong demand for servers and network equipment that more than offset declines in the core PC segment, sending its shares up nearly 6% in extended trading.

The PC-maker also said finance chief Tom Sweet, 63, would retire this year. Sweet, who took on the role in 2014, will be succeeded by company veteran Yvonne McGill, Dell said.

Rising borrowing costs and lower consumer spending have hit Dell's growth, as customers and businesses delay their system upgrades.

Total revenue fell 11% to \$25.04 billion in the fourth quarter ended Feb. 3, but came above the Refinitiv consensus estimate of \$23.39 billion drawn from 12 analysts.

But storage and server demand has remained a bright spot, thanks to the ongoing digitization by corporates and the shift to hybrid work.

Exclusive: Microsoft set to win EU nod on Activision with licensing offer, sources say SEC objections to Voyager-Binance deal criticized by U.S. judge

US Commerce chief urges chip companies to begin environmental reviews

Revenue in the company's infrastructure solutions group, which includes servers, storage devices and networking hardware, rose 7% in the quarter. Meanwhile, revenue from the commercial and consumer units, which indicate PC demand, was down 17% and 40%, respectively.

Lifting of lockdowns in China, a key market as well a dominant supplier of electronics components, is being seen as a positive for PC makers, and it will help



Visitors to the Southbank are seen reflected in rainwater, in London, Britain, December 29, 2022. REUTERS/Peter **Nicholls**

them rein in costs amid a sobering economic outlook.

In early February, Dell said it will cut over 6,000 jobs to reduce costs and ride out the demand downturn wrought by high inflation and rising interest rates. The company took a related charge of \$367 million in the fourth quarter.

Dell's net income from continuing operations stood at \$606 million in the reported quarter, compared with a loss of \$29 million a year earlier.

Excluding items, Dell earned \$1.80 per share, beating estimates of \$1.63 per share

Apple blocks update to email app with ChatGPT tech

March 2 (Reuters) - Apple Inc (AAPL.O) has blocked an update to email app BlueMail, which uses a customized version of OpenAI's GPT-3 language model, the co-founder of the app developer told Reuters on Thursday.

"Apple has blocked the BlueMail update and continues to treat BlueMail unfairly and to discriminate against us," Blix's Ben Volach said.

"Other GPT-powered apps seem not to be restricted," he added.

Apple, which rejected the app update last week, asked the company to revise the app's age rating for those over 17 or implement content filtering, as BlueMail may produce content not appropriate for all audiences, according to a document viewed by Reuters.

"We want fairness. If we're required to be 17-plus, then others should also have to," Volach tweeted, adding that many other apps that advertise ChatGPT-like features listed on Apple's app store do not have age restrictions.

Apple, which was looking into the complaint, said developers have the option to challenge a rejection through the App Review Board process.

"It suggests to us that the company may scrutinize apps with ChatGPT functionality in the same way it does others where there are concerns about the quality of the user experience and appropriate nature of the content or service provided by the app," D.A. Davidson analyst Thomas Forte said.

Google 'Incognito' users lose appeal to sue for damages as class Dell results beat on server, network demand: CFO to retire Exclusive: Microsoft set to win EU nod on Activision with licensing offer, sources say SEC objections to Vovager-Binance deal criticized by U.S. judge

US Commerce chief urges chip

companies to begin environmental reviews

OpenAI's ChatGPT, which can generate content in response to user prompts, has captivated the tech industry.

Microsoft (MSFT.O) and Alphabet Inc's (GOOGL.O) Google both announced their own AI chatbots earlier in February.

While AI-powered chatbots are a nascent field, early search results and conversations have made headlines with their unpredictability

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LOCAL NEWS

OPEC+ oil output cut shows widening rift between Biden and Saudi royals

WASHINGTON/LONDON, Oct 7(Reuters) - The OPEC+ organization's decision this week to cut oil production despite stiff U.S. opposition has further strained already tense relations between President Joe Biden's White House and Saudi Arabia's royal family, once one of Washington's staunchest Middle East allies, according to interviews with about a dozen government officials and experts in Washington and the Gulf.

The White House pushed hard to prevent the OPEC output cut, these sources said. Biden hopes to keep U.S. gasoline prices from spiking again ahead of midterm elections in which his Democratic party is struggling to maintain control of the U.S. Congress. Washington also wants to limit Russia's energy revenue during the Ukraine war.

The U.S. administration lobbied OPEC+ for weeks. In recent days, senior U.S. officials from energy, foreign policy and economic teams urged their foreign counterparts to vote against an output cut, according to two sources familiar with the discussions.

Amos Hochstein, Biden's top energy envoy, along with national security official Brett McGurk and the administration's special envoy to Yemen Tim Lenderking, traveled to Saudi Arabia last month to discuss energy issues, including the OPEC+ decision.

Latest Updates

Danielle Smith, new premier of Canada's oil-rich Alberta, set to defy

NYC mayor declares state of emergency amid migrant busing crisis Analysis: Defeats in Ukraine stoke crisis for Vladimir Putin Putin orders Russia to seize Exxon-led Sakhalin 1 oil and gas project They failed to prevent an output cut, just as Biden did after his own July

US officials "tried to position it as 'us versus Russia," said one source briefed on the discussions, telling Saudi officials they needed to make a choice.

That argument failed, the source said, adding that the Saudis said that if the United States wanted more oil on the markets, it should start producing more of its own.

The United States is the world's No. 1 oil producer and also its top consumer, according to data from the U.S. Energy Information Administration.



The Saudi government media office CIC did not respond to Reuters emailed requests for comment about the discussions.

"We are concerned first and foremost with the interests of the Kingdom of Saudi Arabia and then the interests of the countries that trusted us and are members of OPEC and the OPEC + alliance," Energy Minister Prince Abdulaziz told Saudi TV Wednesday.

OPEC weighs its interests with "those of the world because we have an interest in supporting the growth of the global economy and providing energy supplies in the best way," he said.

Washington's handling of the Iran nuclear deal and withdrawal of support for a Saudi-led coalition's offensive military operations in Yemen have upset Saudi officials, as have actions against Russia after the February 2022 invasion of Ukraine.

A U.S. push for a price cap on Russian oil is causing uncertainty, Energy Minister Prince Abdulaziz bin Salman told Bloomberg TV after the OPEC cut, noting the "lack of details and the lack of clarity" about how it will be implemented.

A source briefed by Saudi officials said the kingdom views it as "a non-market price-control mechanism, that could be used by a cartel of consumers against producers"

A Biden-directed sale of 180 million barrels of oil in March from the U.S. Strategic Petroleum Reserve put downward pressure on oil prices. In March, OPEC+ said it would stop using data from the International Energy Agency (IEA), a Western oil watchdog, due to Saudi-led concerns the United States had too much influence.



Different

Team Audi Sport's Mattias Ekstrom and Co-Driver Emil Bergkvist in action during Stage 2 of Dakar Rally, Sea Camp to Alula, Saudi Arabia. REUTERS/Hamad I Mohammed

Editor's Choice



Junior Lambrechts has his face painted in preparation for the Cape Minstrel Carnival in Cape Town, South Africa. REU-TERS/Shelley Christians



A mourner reacts as Brazilian soccer legend Pele is transported by the fire department, from his former club Santos' Vila Belmiro stadium, in Santos, Brazil. REUTERS/Ueslei Marcelino



Pillars of light, which are optical atmospheric phenomena, beam up from the ground into the sky behind residential buildings in Omsk, Russia. REUTERS/Alexey Malgavko



A goat wearing a jacket is seen on a farm on a cold winter morning in New Delhi, India, January 3, 2023. REUTERS/Anushree Fadnavis



Newly elected freshman Rep. George Santos (R-NY), embroiled in a scandal over his resume and claims made on the campaign trail, yawns behind his hand as he sits alone in the House Chamber, on the first day of the 118th Congress at the U.S. Capitol in Washington. REUTERS/ Jonathan Ernst

Southern Make Today Different

Many Products Used Daily By Millions May Disappear From Shelves

These Everyday Products Could Soon Become Scarce

Compiled And Edited By John T. Robbins, Southern Daily Editor



Everyday Products That Could Soon Become Scarce irreparably damaged by environmental pollution. It is the-When it comes to providing for our families, many of us orized that cacao plants could be gone by 2050. Chocolate don't plan beyond a few weeks of groceries, water, and has served us well for decades, but we may now have to personal products. Have you ever thought about what might happen if supply chain shortages broke down across the globe? We all remember how toilet paper flew off the shelves in the early days of the pandemic. Now is the time to plan and prepare for another potential disaster. Even if nothing catastrophic occurs, you know you've done what you can to protect yourself and your family from shortages. Pick up these products before it's too late.



Photo: Birminghamlive.co.uk

Nothing says picnic better than hot dogs and ketchup. As the demand for a cheap meal like hot dogs has gone up, so has Bacon ketchup, specifically the small convenience packets commonly found at fast-food restaurants across the country. Although Heinz, a leading producer of ketchup, has increased its production of these pint-sized packets by nearly 25 percent, they cannot keep up with customer demand. You're better off buying in bulk

Chocolate

Ketchun



Photo: Twitter.com

According to the National Oceanic and Atmospheric Admonning. It's equally as impressive for any meal, though a

find a substitute for our favorite sweet.



Photo: Thearabweekly.com

Despite a massive crop yield in our southern neighbor, Brazil, coffee is indeed in short supply. An increase in international shipping rates has led to less cargo space for 'non-essential" items such as coffee. A staggering 1 bilion people across the globe drink coffee daily. In the U.S. alone, nearly 400 million cups of coffee are consumed every day. Revealing this next piece of information may iust incite a worldwide riot.



Photo: Reuters.com

Due to the large increase of people buying bacon to supplement protein needs and satisfy keto cravings, stores are attempting to rise to the challenge and keep the popular anytime food on store shelves. There's nothing quite as inviting as the warm, comforting smell of bacon in the ministration, millions of acres of cacao plants have been recent increase in outdoor gatherings has caused demand

BUSINESS



Photo: SILive.com

Giants like McDonald's, Wendy's, and Burger King have stopped offering medium and large-sized portions of crispy golden french fries in an attempt to protect their reserves. Here's hoping they don't anger too many customers. Potatoes may seem fairly common, but their production is actually more dependent on weather and supply chain disruptions than you might think. Recent shortages have prompted the restaurant industry to take drastic actions to protect supply.



Photo: Pennlive.com

A number of environmental factors caused chickens to be in short supply at the end of 2021. People didn't look too far past the missing fivers on the shelves to think about what may also be in short supply as a result. In this case, the chicken did precede the egg. Consumers are seeing fewer eggs on store shelves, not to mention a hefty price tag attached to each carton. According to the National Department of Agriculture, carton prices are up nearly 60

Canned Food



Photo: Tasteofhome.com

People have been quietly stocking away non-perishable items such as canned fruits, vegetables, and meats for years, but it is only recently that we have seen them in short supply. We will all feel better when we see store shelves stocked to the brim once more. Due to a phenomenon called panic buying, consumers sometimes purchase items that are deemed "short on supply" in droves, causing certain goods to fly off shelves with reckless abandon. This has happened several times with canned goods.



Photo: Cowboystatedaily.com

Reuters recently reported that Brazil has been diverting most of its sugarcane crop to the ethanol industry. This move was in response to increasing energy prices as of 2022, and the spike is not likely to correct itself anytime soon. How does this affect you? Despite ethanol's temporary relief from the energy crisis, we are not likely to find as many sweet treats lining the shelves. If you have a mad sweet tooth that drives your purchasing decisions, you might consider switching to honey.



Photo: Foodandwine.com

Making matters even worse after the lockdown, a massive ice storm set Texas poultry farms back in early 2021. The storm caused the death of over a million chicks, sending prices skyrocketing in grocery stores. In the coming months, you may see your favorite poultry dishes pulled off restaurant menus as well. Not only will they be too expensive to prep and serve, but increasing difficulties with supply will make them nearly obsolete.



Photo: Spectrumnews.com

With nearly 60 percent of all garlic imported from China to the United States, things are looking bleak for garlic lovers. This herb, widely used in all types of cuisine to enhance flavor and improve nutritional value, is soon to be scarce. Shipping containers and plans for international trade have slowed and even stopped in some places, prompting suppliers to bump up their prices by as much as 30 percent. What savory flavor enhancement will we find to replace something so popular?

Hot Dogs



Thanks to recent innovations in the hot dog industry, people are finding a new appreciation for dogs of all shapes and sizes. Organic ingredients, rich herb and spice blends, and even different meats make hot dogs a cheap and appealing meal option. With prices rising steadily for other household staples such as gas and food, people are turning to hot dogs as a means of saving a few dollars at mealtime. Increased supply is putting pressure on manufacturers who are struggling to keep up.

Cream Cheese



Photo: Distractify.com

2021 brought a cyberattack on Schreiber Foods, and the plant had to shut down for several days. People reported seeing less and less cream cheese on shelves, as Schreiber is known as one of the largest cream cheese manufacturers in the country. Coupled with both labor shortages and supply chain issues, the coveted schmear is still hard to find in some areas. Here's hoping that New York City delis will find another option for those surly bagel customers who remain largely unsatisfied.

Maple Syrup



Photo: Themaplenews.com

Maple syrup is in such short supply that Canada reported the story to NPR, telling the news source that they were going to release nearly 50 million pounds of the country's 'strategic maple syrup reserves''. What country has a 50 million pound reserve of maple syrup? According to Canadian experts, this amount is about half of the total stockpile that the country owns. It's anyone's guess as to how they will use that massive amount of product.

(Article Continues Below)

Southern Make Today Different

(Article Continues From Above)

These Everyday Products Could Soon Become Scarce

Compiled And Edited By John T. Robbins, Southern Daily Editor



country

Toys



Photo: Bikebike.ca

Millions of Americans are cursing our current administration every time we fill up at the pump. It is not uncommon for a midsize sedan to take nearly \$100 in gas every time we fill up, making it more difficult to justify small trips to the store. Don't be surprised when you suddenly see a dip in bicycle inventory at your favorite super retailer. People who once never considered "manual" transportation are now jumping on their own two wheels and experiencing newfound freedom.



Photo: Reddit.com

Sorry ladies. Now supply chain shortages include tampons, something that used to be abundant. TIME magazine first reported the shortage, and nervous consumers began to order products for friends and family as well as stock their own shelves. Raw materials needed to make tampons, such as plastic and cotton, have been very difficult to obtain, and shoppers who opt for alternative ways of managing menstrual cycles are having to put up with higher prices. What a monthly pain.



Photo: Reddit.com

With the number of toy stores across the country closing their doors permanently as of 2020, it has become more challenging to find the perfect imaginative play tool to keep your kids occupied and entertained. Major toy company executives encourage consumers who want particular toys to "not delay" when purchasing. Either get to your favorite retailer right away upon release or consider looking for them online for those important childhood "tools" Garage Doors

With additional time on our hands as of the latter half of 2020.

many people sought out home improvement projects and

other time fillers as we attempted to make improvements to

homes and gardens. Increased demand for lumber arose due

to all the new garages and outdoor patios popping up. Lumber

companies simply couldn't keep up with this demand, and

production slowed and even stopped in some parts of the



Photo: NYTimes.com

COMMUNITY

to find right now is the garage door. With demand so high for this item, even contractors have to pay outrageous prices to obtain doors for their customers. The New York Times reports that "the home building industry is having the most difficult time in decades meeting demand." If you have a garage door, make sure yours is in good working order to prevent supply

chain issues.



A movement to leave urban areas is sweeping the globe, with many seeking solace and shelter in the shade of suburban trees and outlying areas. New York and San Francisco in particular have seen a sharp decline in residency since 2020. Housing prices continue to skyrocket at the same time that homes become less available in these desired areas. If you must leave your urban areas, consider purchasing an RV and setting off on a grand adventure instead.



Photo: WardsAuto.com

With nearly 12 percent of the world's automobile parts coming from China, car companies like Honda, Nissan, and Mazda have had no choice but to halt production as they wait, and then wait some more, for parts. While this doesn't affect all auto manufacturers or automobile parts, some are becoming more difficult to find. Others are on backorder, and still, more are priced higher than they have been in years, making auto repair more expensive overall. Rental Cars



Photo: pablovalerio.contently.com The beginning of 2020's lockdown hurt rental car companies

as no one was traveling anywhere unless absolutely necessary. Many businesses, in an attempt to cut costs, sold off portions of their inventory to make ends meet. The move may have been a short-term solution to the financial crisis, but now it is biting them back once more. Lessening restrictions on travel make it more difficult to find the rental car needed to take you from place to place. Gaming Consoles

Photo: Dreamstime com

One obscure item that is hard for builders and homeowners
Pandemic entertainment brought out the inner gamer in all of us. More people are purchasing the latest, greatest gaming consoles introduced to the market. Gaming companies are taking advantage of this increased demand by creating hype around their products. While some patrons are more than happy to put their name on a waitlist in anticipation of the best new product, others are growing frustrated with the lack of products on store shelves and turning to old Nintendo systems



Photo: Twitter.com

Increased connectivity via technology is something that we have come to expect. Along with advancements in communication come devices to help improve the way we relate to and see the world. Laptops, iPhones, iPads, and televisions are hot ticket items right now, with consumers clamoring for the latest upgrades and models to stay relevant. Even with all of the high-tech offerings, we somehow cannot supersede a waitlist. Furniture



Photo: SavemoneyinWinnipeg.com

Furniture is big, it's bulky, and it takes time to craft and ship to customers. Unless you buy used models on furniture showroom floors, you're likely to put an order in and then wait months to get your favorite pieces. Supply chain issues have prevented much foreign-made furniture from getting to American shores. It's likely that additional time and money spent on home improvements have caused demand that exceeds supply.

Shipping Containers



New shopping habits after the pandemic sent millions of customers to their computers and smartphones as we learned how to buy online. Amazon and other web retail giants now easily dominate our purchasing habits. Because of an increased need to ship goods across the world, shipping conwish to use them for bug-out shelters may have to look elsewhere for protection. Motorcycles



Photo: Motorbikewriter.com

Not only did the supply chain fiasco mess with bicycle trans-portation, but it is also tinkering around with the motorized kind as well. Current fuel prices are causing many to seek alternative and more affordable means of transportation. Unfortunately, this means that motorcycle demand is high, and supply may be running low due to a shortage of aftermarket and repair parts. This low inventory is likely to last through the end of 2022 and into 2023.



Photo: SILive.com

If you've been asked at a store or restaurant for exact change, you're not alone. A national coin shortage is being experienced due to safety measures implemented during the pandemic. U.S. Mint employees have slowed production of all U.S. coined currency. Another reason we are seeing less circulation of coins is due to the fact that people have not been spending physical money in recent years, so not enough remains in circulation. Need an extra quarter? Try searching your couch cushions for some long-lost dough.



Photo: Abcnews.com As of January 2022, the American Red Cross reported that

the United States is facing the worst blood shortage crisis in over a decade due to a decrease in blood drives. This isn't the only issue that the Red Cross faces in its life-saving operations. Staffing shortages, a lack of interest in volunteering, and general apathy toward the organization itself have caused many branches of the Red Cross to shut down across the nation. The organization is attempting to partner with high-profile organizations just to gamer additional support.