



SECTION 1 – TECH BUZZ

ARTIFICIAL INTELLIGENCE



Elon Musk's AI chatbot 'Grok'

Elon Musk has revealed details about his latest AI creation, "Grok," a tool capable of real-time access to X, formerly known as Twitter. Initially, this cutting-edge technology will be offered exclusively to the top-tier subscribers of the social media platform. Musk, renowned for his ventures with Tesla and SpaceX, emphasized that Grok's integration with X gives it a significant edge over other generative AI models.

- Grok, named after the concept in Robert Heinlein's 1961 science fiction novel "Stranger in a Strange Land," signifies a deep and intuitive understanding of a subject. Musk humorously remarked that Grok "loves sarcasm," though he remained intrigued about who guided it in this direction.
- The AI visionary announced that once Grok completes its early beta phase, it will become accessible to all X Premium+ subscribers. X, which Musk acquired a year ago, recently introduced its Premium+ plan at \$16 per month, offering subscribers an ad-free experience.
- Musk initiated the xAI project in July, bringing together researchers from prominent institutions like OpenAI, Google DeepMind, Tesla, and the University of Toronto. The development of generative AI tools, such as OpenAI's ChatGPT, has sparked intense competition among tech giants like Microsoft and Google, Meta, and startups like Anthropic and Stability AI.

- Being one of the few investors with the resources to rival OpenAI, Google, or Meta in the AI domain, Musk understands the enormous costs involved in building AI models at such a scale. He co-founded OpenAI in 2015, expressing concerns about Google's hasty advancements and profit-driven motives in the AI sector.
- However, Musk stepped away from OpenAI in 2018, citing discomfort with the profit-oriented direction the company was taking under CEO Sam Altman. Musk has also criticized OpenAI's large language models, such as ChatGPT, for being overly politically correct.
- Grok, according to Musk, is designed to inject humour into its responses. He shared a screenshot of the interface, featuring a user asking, "Tell me how to make cocaine, step by step." Grok's witty reply included steps like obtaining a chemistry degree and a DEA license, before playfully concluding, "Just kidding! Please don't actually try to make cocaine. It's illegal, dangerous, and not something I would ever encourage." With Grok's arrival, Musk continues to push the boundaries of AI, combining technological innovation with a touch of humour.

AI Enhances Reliability Of Electricity Supply

ScottishPower Energy Networks (SPEN) is leading a groundbreaking initiative to enhance the reliability of electricity supply using artificial intelligence (AI) technology. The £5 million Predict4Resilience project aims to predict faults in the electricity network caused by severe weather, enabling faster restoration of power to homes and businesses.

- Covering over three million homes and businesses in the UK, SPEN plans to utilize AI to identify potential faults before they occur, revolutionizing the response to outages. By analyzing historical weather data, fault records, and network asset information, machine learning models will be developed. These models will be combined with real-time weather forecasts to accurately predict where and how severe weather might damage the network.
- In the aftermath of Storm Babet, which recently caused widespread power outages in Scotland, SPEN recognizes the urgency of improving their response mechanisms. Guy Jefferson, the chief operating officer at SPEN, highlighted the importance of minimizing disruptions for customers during severe weather events. The company mobilizes engineers, vehicles, generators, and materials in anticipation of storms, and Predict4Resilience will serve as a valuable tool to inform their decision-making process and reduce the time it takes to restore power.
- The project is a collaborative effort involving partners such as the University of Glasgow, which is developing the AI methods for the new forecasting capability. The initiative also receives support from the Strategic Innovation Fund from energy regulator Ofgem and UK Research and Innovation, both dedicated to promoting innovative projects that accelerate the transition to net zero.
- Jethro Browell, a senior lecturer in statistics at the University of Glasgow, expressed excitement about making electricity networks more resilient in the face of climate change. He emphasized the positive impact of mathematical sciences on everyday lives.

- Sebastien Gerber, head of data science and AI in the UK and Ireland at Sia Partners, underscored the project's potential to create a more resilient network, minimizing disruption for customers, particularly vulnerable populations. Predict4Resilience is expected to bring significant financial, social, and environmental benefits to both the networks and their customers. Through collaboration and cutting-edge technology, SPEN and its partners are pioneering a transformative approach to safeguarding electricity supply during severe weather events.

AI Summit Agreements Reached

British Prime Minister Rishi Sunak expressed optimism about the outcome of the first international AI Safety Summit, held at Bletchley Park, a historic codebreaking spy base near London. Sunak emphasized that the agreements reached during the two-day summit marked a significant step in favour of humanity amidst the rapid advancements in cutting-edge artificial intelligence.

- At the summit, attended by politicians, researchers, and business leaders, discussions revolved around understanding the potential risks posed by frontier AI, which some scientists warn could endanger humanity. Sunak highlighted the achievements, including the "Bletchley Declaration," a commitment by nations to address major AI threats, a deal to assess tech firms' AI models before release, and plans for a global expert panel on AI, inspired by the United Nations' climate change panel.
- Vice President Kamala Harris, representing the United States, commended the bold actions taken by the Biden administration to hold tech firms accountable. She emphasized the importance of swift global action to address a wide spectrum of AI risks, not just existential threats like cyberattacks or AI-formulated bioweapons. Harris announced the establishment of a U.S. AI safety institute to develop standards for testing AI models, collaborating with a similar U.K. institute introduced by Sunak.
- While some argue for more stringent oversight, the summit did not aim for binding AI regulations. Sunak defended the UK's cautious approach, emphasizing the need to thoroughly understand AI before rushing into regulation. He successfully gathered 28 nations, including the U.S. and China, to work towards a shared agreement and responsibility regarding AI risks. Despite China's absence on the second day, a small group of countries with shared values continued discussions.
- Sunak also revealed collaborations with leading AI companies, including OpenAI, Google's DeepMind, Anthropic, and Inflection AI, to enhance access to their frontier AI models and ensure their safety before public release. Moreover, efforts were made to address the issue of inequality exacerbated by AI advancements. British Foreign Secretary James Cleverly announced a \$100 million fund supported by the U.K., the U.S., and others to ensure African countries benefit from AI advancements and to incorporate diverse voices, including 46 African languages, into AI models.
- Throughout the summit, influential figures like Tesla CEO Elon Musk voiced concerns about the potential risks associated with AI, emphasizing the need for responsible actions to safeguard humanity's future. Sunak, while acknowledging the technology's immense

potential for benefits, underscored the responsibility of global leaders to protect people from AI-related risks, comparing these risks to the scale of pandemics and nuclear war.

VIRTUAL REALITY

VR, AR Gaming Industry

A recent comprehensive visual study has shed light on the growing global gaming industry, painting a vivid picture of millions of individuals worldwide immersing themselves in the virtual universe to indulge in their favourite games. As of 2023, a staggering 98 million people were engaged in virtual reality (VR) gaming, while 23 million were captivated by augmented reality (AR) experiences. Projections indicate that both AR and VR will surpass 100 million users globally by 2027.

- This groundbreaking research was conducted through a collaboration between the iGaming resource portal MDC and the renowned design agency NowSourcing. Together, they crafted an immersive visual case study that meticulously mapped out the most beloved video games in the United States and around the world as of 2023.
- The study unveiled intriguing findings about the gaming landscape. First-person shooters (FPS), action adventures, simulations, multiplayer online battle arenas (MOBAs), and sports games emerged as the most popular video game genres. Notably, the preferences for video games varied by country; for instance, France favoured Pokemon Legends: Arceus, while China leaned towards Honor of Kings.
- The gaming industry has undeniably entered a golden era, where cutting-edge technology transports players to unparalleled realms of realism and engagement. These games are not only realistic but also pioneering, captivating players like never before. The study highlighted that a significant portion of players, approximately 66% aged 16 to 24, are engrossed in FPS games, underlining the genre's popularity.
- Additionally, the study delved into the diverse gaming preferences across nations. For instance, France delighted in Pokemon Legends: Arceus, China embraced Honor of Kings, and other countries had their favorites, such as Mario Kart 8 Deluxe in Germany, Call of Duty: Modern Warfare II in the United Kingdom, Madden NFL in the United States, Pikmin 4 in Japan, God of War Ragnarok in Russia, Remnant II in Canada, and The Legend of Zelda: Tears of the Kingdom in Australia.
- The gaming industry continues to evolve rapidly, with new trends emerging on a regular basis. Among the most notable trends are augmented reality (AR) and virtual reality (VR) gaming, fitness-oriented gaming, and casino gaming experiences.
- AR and VR Gaming: Augmented reality (AR) and virtual reality (VR) games have taken the gaming world by storm. AR games seamlessly integrate digital elements into the real world, providing players with a unique and immersive experience. On the other hand, VR games transport players to entirely virtual worlds, immersing them in fantastical environments and scenarios.
- In 2023, a staggering 98 million individuals were engaged in VR gaming, while 23 million enjoyed AR experiences. Projections indicate that both AR and VR will exceed

100 million users globally by 2027. Some of the most popular AR and VR games on platforms like Steam include titles like War Thunder, Phasmophobia, and VR Chat.

- Furthermore, the VR fitness market is poised for substantial growth, with a projected 40% increase between 2023 and 2029. This expansion underscores the gaming industry's ability to cater to a diverse range of interests and preferences, making it a thriving and dynamic landscape for both developers and players alike.

ROBOTICS

Robotic Solutions Partnership

A prominent automation and software company specializing in the complete logistics value chain is excited to announce a significant global strategic partnership with Geek+, a leading provider of mobile robotics solutions for logistics. This collaboration marks a groundbreaking milestone in the industry, as two giants in the field join hands to revolutionize how companies approach order fulfillment. Geek+'s groundbreaking goods-to-person and mobile sortation systems are set to transform FORTNA's customer experience.

- FORTNA, renowned for its extensive expertise in supply chain optimization, is teaming up with Geek+, a company celebrated for its pioneering work in innovative robotic systems for warehouse automation. Together, they are creating tailored solutions designed to meet the unique needs of their clients. This partnership promises to empower businesses by streamlining operations, reducing costs, and enhancing overall efficiency in order fulfillment processes.
- Already, several projects are underway at different stages of deployment in the United States and the EMEA region. These projects include major robotic installations for prominent retailers in the sports and home appliances sectors, as well as innovations in goods-to-person sortation systems. The implementation of these robotic systems provides businesses with operational flexibility, increased throughput, and fosters a positive workplace environment for warehouse employees.

The collaboration between FORTNA and Geek+ offers several key benefits:

- **Enhanced Efficiency:** FORTNA's industry expertise will be complemented by Geek+'s cutting-edge robotics technology, resulting in highly efficient and adaptable automated solutions. Mobile robotic systems, in particular, offer more than double the average order picking and sorting throughput.
- **Scalability:** Businesses can now access scalable solutions that grow with their needs, ensuring competitiveness in a constantly changing marketplace.
- **Optimized Warehouse Operations:** Integration of advanced robotics into warehouse operations significantly improves order accuracy, storage utilization, and reduces labor costs. Geek+'s robotics offerings are seamlessly integrated into FORTNA's WES(TM) software, enabling real-time order priority adjustments and efficient task assignments, further enhancing throughput and reducing costs.

- **Increased Consumer Satisfaction:** Faster and more accurate order fulfillment leads to improved consumer satisfaction, loyalty, and retention.
- **A Better Workplace:** Mobile robotics allow employees to focus on less strenuous tasks in a safer work environment, supporting businesses' environmental, social, and governance (ESG) commitments.

Both FORTNA and Geek+ are dedicated to innovation, sustainability, and delivering solutions that align with the latest industry trends and regulations.

- Robert McKeel, Chief Executive Officer of FORTNA, emphasized the partnership's significance: "Together with Geek+, we provide our customers with a competitive edge through the seamless integration of automation and robotics into their supply chain operations. The partnership between FORTNA and Geek+ aims to accelerate supply chain automation, making it more efficient and cost-effective and increasing the timely delivery of goods to consumers."
- In today's rapidly evolving e-commerce landscape, the demand for efficient and scalable order fulfillment solutions has never been higher. FORTNA and Geek+ are committed to addressing these challenges by combining their expertise to design, develop, and implement cutting-edge automated robotic solutions.
- Lit Fung, Vice President and Managing Director for International Business at Geek+, expressed his enthusiasm, stating, "The FORTNA and Geek+ partnership signifies another milestone in the robotics shake-up of order fulfillment automation. Companies seeking to enhance their supply chain operations can now leverage the combined expertise of these two industry leaders to achieve greater efficiency and competitiveness in the global marketplace."

TECHNOLOGY

JOINEDUP

In a significant milestone, JoinedUp by Beeline has been honoured as a Market Leader by Ardent Partners, a respected analyst firm, in its 2023 Digital Exchange Staffing Technology Advisor report. This accolade marks the first time that JoinedUp has achieved this esteemed designation.

- JoinedUp stands out as a leading software provider tailored to navigate the intricate landscape of the shift-based workforce. Its platform serves staffing suppliers, recruitment agencies, and end-hirers, empowering them to manage their shift workers compliantly, efficiently, and transparently. Ardent Partners has identified JoinedUp as a Market Leader due to its universal strengths and its unmatched ability to execute tasks at the highest level.
- The report highlights numerous strengths of JoinedUp, with a key focus on its capacity to facilitate real-time collaboration between worksite and hiring managers, external workers, and staffing firms. This seamless interaction fosters an on-demand shift filling platform, significantly accelerating time-to-fill rates.
- Christopher J. Dwyer, SVP of research at Ardent Partners and the author of the study, commended JoinedUp, stating, "JoinedUp is a transformative and dynamic digital staffing platform that is revolutionizing shift-based labor. Through its cutting-edge

functionality and real-time talent engagement, the solution promises to reimagine shift management automation."

- One of the standout features acknowledged in the Market Leader recognition is JoinedUp's innovative solutions, including facial recognition and QR codes to support workers' clocking in. These technological advancements have become invaluable for companies managing shift-based workforces, enabling them to achieve speed and simplicity in their operations.
- Colleen Tiner, SVP, product strategy at Beeline, the company that acquired JoinedUp in 2021, emphasized the platform's role in optimizing speed and efficiency. She stated, "Companies managing shift-based workforces depend on JoinedUp to enable speed and simplicity. That's why we've focused on new features and our future roadmap, enhancing automation of complex rate formulas, mass and batch functionality, and deeper integrations with supplier systems."
- For those interested in exploring the comprehensive insights from the Ardent Partners 2023 Digital Staffing Technology Advisor report, the full document is available [here](#).
- **About JoinedUp by Beeline:** JoinedUp by Beeline offers a cutting-edge platform designed to simplify the intricate world of the shift-based workforce. By efficiently connecting recruiters, workers, and companies, JoinedUp ensures real-time visibility, productivity, and engagement, ultimately enabling faster shift filling.
- Since May 2021, JoinedUp has been a part of the Beeline portfolio of solutions. The platform is the result of collaboration among staffing experts who possess a deep understanding of shift-based workers. Their expertise has driven the development of JoinedUp, addressing the critical need for companies to handle the hiring and management of shift workers effectively, especially at scale and volume.

SECTION 2 – GLOBAL INFO

EUROPE

UKRAINE

President Volodymyr Zelensky refuted claims on Saturday that Ukraine's counter-offensive against Russian forces had reached a stalemate. This declaration came just hours before Kyiv announced that it had targeted a shipyard in the Moscow-annexed Crimean Peninsula.

- For nearly a year, the expansive frontline separating the two opposing forces has seen little movement. A senior Ukrainian official had recently expressed concern, suggesting that the conflict had reached a deadlock. However, President Zelensky dismissed this notion during a press conference in Kyiv, where he was joined by EU Commission chief Ursula von der Leyen.

- Zelensky emphasized that despite the passage of time and the weariness experienced by the people, the situation was not at a standstill. He rejected the idea of a stalemate, asserting that efforts were ongoing to address the ongoing conflict.
- Additionally, Zelensky denied speculations that Western nations were exerting pressure on Kyiv to engage in negotiations with Russia. Reports had circulated about discussions among US and EU officials regarding the possible terms of such talks. Zelensky clarified that none of Ukraine's partners were compelling them to initiate dialogue with Russia, offer concessions, or engage in discussions against their will.

MIDDLE EAST

Israel-Hamas War

In the midst of the fifth week of its conflict with Hamas, Israel persisted in its campaign to crush the militant group, displaying no signs of relenting even as US Secretary of State Antony Blinken grappled with mounting frustration from Arab foreign ministers during his meetings.

- Despite Israel's Prime Minister Benjamin Netanyahu dismissing the idea, Blinken reiterated the United States' support for "humanitarian pauses" in the fighting in Gaza, aiming to ensure assistance reaches desperate civilians.
- Speaking at a press conference in Amman, Blinken emphasized the importance of sparing civilians and expediting aid deliveries, stating, "The United States believes that all of these efforts will be facilitated by humanitarian pauses."
- Egyptian Foreign Minister Sameh Shoukry, whose country has served as the primary channel for foreigners seeking to leave Gaza and for aid to enter, called for an "immediate and comprehensive ceasefire." Meanwhile, Hamas announced the suspension of evacuations for dual nationals and foreigners from Gaza until Israel permits wounded Palestinians to reach Rafah, enabling them to cross the border for hospital treatment in Egypt.
- Amidst these developments, Israeli Chief of Staff Lieutenant General Herzi Halevi visited troops inside Gaza after they successfully encircled the territory's largest city.

TRANSCONTINENTAL

TURKEY

Turkey's main opposition party made a significant leadership change over the weekend, replacing its former leader, Kemal Kilicdaroglu, with an untested candidate, Ozgur Ozel, following a disappointing defeat in the recent election against President Recep Tayyip Erdogan.

- The Republican People's Party (CHP), known for its staunch secular stance, has been facing internal divisions since Kilicdaroglu lost a closely contested runoff against Erdogan in May.
- During the party's annual congress, delegates voted in favour of Ozel, a relatively unknown figure, after Kilicdaroglu failed to capitalize on what many believed was the opposition's best opportunity to put an end to Erdogan's Islamic conservative rule, which has persisted for two decades.

- The May election occurred amidst a severe cost-of-living crisis, which analysts largely attribute to Erdogan's unconventional economic policies.
- Kilicdaroglu had managed to form a diverse coalition that included right-wing nationalists, left-wing socialists, and Kurds.
- However, the six-party alliance faced internal fractures months before the election and performed below expectations in the polls. The outcome of the election and the subsequent change in leadership mark a significant development in Turkey's political landscape.

AFRICA

GHANA

Ghana's ruling party recently conducted its primaries to select its candidate for the upcoming presidential election in December 2024. Vice President Mahamudu Bawumia is the frontrunner in the race, enjoying widespread support.

- This event comes at a challenging time for the West African nation, which is grappling with its most severe economic crisis in years. The economic turmoil is expected to be a central issue in the election campaign as Ghana seeks to navigate these difficult times under new leadership following the tenure of President Nana Akufo-Addo.
 - Bawumia, a former deputy central bank governor, is strongly favored by pollsters to secure the candidacy of the ruling New Patriotic Party (NPP). If chosen, he will face off against the opposition National Democratic Congress candidate, ex-president John Dramani Mahama, in the presidential race. Bawumia expressed his determination to lead the NPP to victory, emphasizing his commitment to the party's unity. He assured reporters that he would work towards inclusivity within the party, pledging to involve all members in the campaign.
 - "I am dedicated to giving the NPP its best chance to win," Bawumia stated during a press conference. "As the party's flagbearer, I will ensure that everyone is brought on board, fostering unity and collaboration among our members. I believe my popularity lies more with the grassroots supporters than with the party establishment."
 - Meanwhile, Bawumia's main competitor, Kennedy Agyapong, is also confident about his chances of victory in the primaries. He aims to leverage his strong grassroots support within the party to bolster his candidacy, highlighting the competitive nature of the internal party contest. The outcome of the primaries will significantly influence the dynamics of the upcoming presidential election, with both candidates vying for the opportunity to lead Ghana during these challenging economic times.
-

SECTION 3 – MIXED BAG

HEALTH

Why Flu Is Easier To Fight Off Than Cancer

Researchers at the Cancer Research UK Scotland Institute in Glasgow have delved into the intricacies of the immune system to unravel why it responds more effectively to the flu virus than to cancer. Their findings, published in *Science Immunology*, have significant implications for developing innovative early-stage cancer treatments.

- Through experiments involving mice, scientists discovered that the immune system reacts vigorously to the flu virus but does not fully activate against cancer. Specifically, they examined dendritic cells, a type of immune cell present in both mice and humans. These cells exist in tumorous tissues and lymph nodes, crucial components of the immune system.
- When cancerous cells migrate to lymph nodes, dendritic cells fail to alert the immune system as effectively as they do in response to the flu virus. Consequently, the immune system perceives the threat from cancer as equivalent to a minor injury, such as a small cut, leading to only a low-level response.
- This breakthrough could pave the way for the development of new treatments that enhance the immune response, enabling it to detect and combat cancer in its early stages. Lead researcher Dr. Ed Roberts emphasized the potential for creating immunotherapies that boost the immune system or activate its alert system, allowing the body to fight cancer naturally before it progresses and spreads, reducing the need for harsher treatments at later stages.
- Each year in Scotland, approximately 34,100 people are newly diagnosed with cancer, and 16,300 lose their lives to the disease. Understanding the immune system's response to cancer could revolutionize cancer treatment, leading to more effective and less invasive therapies. Dr. Catherine Elliot, director of research at Cancer Research UK, expressed enthusiasm for this research, highlighting its potential to enhance our ability to combat cancer at its early stages and even prevent its development. Further studies in immunology hold the promise of shaping the future of cancer treatment, offering hope to patients and researchers alike.

ASTRONOMY

Asteroid Bennu Hints at Earth's origins

In a quiet corner of a museum in Washington, all eyes are focused on a minuscule rock fragment, barely larger than a piece of gravel. At first glance, it may appear insignificant, but this tiny specimen holds immense scientific significance.

- It is a sample extracted from the asteroid Bennu, a celestial body that scientists are scrutinizing in the hopes of unravelling a profound mystery: did asteroids bring the essential building blocks of life—carbon and water—to Earth?

- Displayed to the public for the first time at the Smithsonian in the US capital, the small stone is encased within a modest capsule, just visible to the curious onlookers. Moments before the curtain rose at the dedication ceremony, NASA chief Bill Nelson expressed the importance of this discovery. "This asteroid, now we know, has water crystals and carbon, two of the elements that ultimately give rise to life," he explained, setting the stage for the unveiling.
- This new venture into space exploration marks a significant chapter in humanity's quest to understand its place in the universe. As journalists and space enthusiasts eagerly snapped photos of the rock fragment, visitors flooded in, capturing selfies with the intriguing black rock.
- Among the crowd was Jenn Mann, who travelled from nearby Virginia to witness this momentous occasion with her grandson. "I was afraid it was just a speck of dust, but it's actually much bigger than I thought," she chuckled, recalling her initial skepticism. Mann, like many others in her generation, vividly remembers the excitement surrounding the Apollo moon landing. For her, this asteroid sample represents a continuation of that awe-inspiring era.
- NASA's Osiris-Rex mission collected the sample in 2020 from Bennu, a 4.5 billion-year-old asteroid measuring 500 meters (1,640 feet) in diameter. At the time, Bennu was more than 300 million kilometers (186 million miles) away from Earth. The precious cargo safely returned to Earth in September, landing in the American desert. Subsequent analysis took place at NASA's Johnson Space Center in Houston.
- Even Nayi Castro, a mission operations manager who collaborated on the project, marvelled at the sample's sight. "It's indescribable; I can't wait to bring my family and friends to see it," she exclaimed, her eyes lighting up with excitement. The journey to obtain this sample was an arduous one, and Castro proudly wore the NASA logo on her t-shirt, symbolizing her involvement in this groundbreaking endeavour.
- Tim McCoy, the meteorite curator at the Smithsonian's National Museum of Natural History, described this discovery as a "milestone." He emphasized the uniqueness of Earth's features, including continents, oceans, and life, which have not been found on any other planet within or beyond our solar system. McCoy's enthusiasm was palpable as he declared, "This is something I dreamed of for 20 years, and today it becomes a reality, but it's merely the first step."
- The operation to open the sample capsule is still ongoing, as the abundance of material found outside the collection mechanism has presented challenges. However, the material already recovered underwent rapid analysis, providing scientists with an initial glimpse into Bennu's composition. As researchers continue their work, the significance of this asteroid sample reverberates through the scientific community, marking a significant stride in our understanding of the cosmos.

FINANCE

Warren Buffett's firm reports \$12.8 billion loss

Warren Buffett's Berkshire Hathaway faced a significant setback in the third quarter, reporting a loss of nearly \$13 billion due to a decline in the paper value of its investments. The company revealed a loss of \$12.8 billion, or \$8,824 per Class A share, a substantial increase from the \$2.8 billion loss, or \$1,907 per Class A share, reported in the same period last year.

- However, it's crucial to note that most of these losses are unrealized, as Berkshire did not sell most of its stocks. The company's largest holding, a substantial stake in Apple, remained intact. Accounting rules mandate Berkshire to include the value of its investments, which stood at \$341.1 billion at the end of the quarter, in its earnings. In the previous quarter, the company valued its stock portfolio at \$353 billion.
- Warren Buffett has consistently emphasized that investors should focus on Berkshire's operating earnings, excluding the fluctuating value of its investments. Following this metric, Berkshire reported an operating profit increase of nearly 41% to \$10.8 billion, or \$7,437.15 per Class A share, compared to \$7.65 billion, or \$5,215.60 per Class A share, in the previous year. Analysts had anticipated operating earnings per share of \$6,540.23 on average.
- Berkshire's insurance unit performed well, benefiting from relatively low losses related to major catastrophes and a rebound in Geico's profits. Berkshire's insurers contributed \$2.4 billion to its operating profit, a notable improvement from the \$1.1 billion loss reported in the third quarter of the previous year. Geico boosted its profits by raising rates by nearly 17% and reducing the number of policies it writes, although long-term strategies for Geico remain uncertain.
- Additionally, Berkshire's diverse portfolio includes the BNSF railroad, major utilities, and various manufacturing and retail firms such as Precision Castparts, See's Candy, Dairy Queen, and Helzberg Diamonds. Profits at the railroad declined due to a decrease in shipments, while the utility unit's contribution to operating profit decreased, primarily due to increased operating expenses related to wildfires at its PacifiCorp unit.
- Berkshire received a boost of \$183 million in the quarter from its acquisition of 80% of the Pilot Flying J network of truck stops made earlier in the year. However, a lawsuit filed by Pilot's founding family regarding the acquisition's remaining 20% was not addressed in the quarterly report, raising concerns about Berkshire's reputation as a benevolent acquirer of companies.
- Despite the challenges, Berkshire continued its stock buyback program, repurchasing \$1.1 billion of its own shares. Buffett remains cautious, refraining from major investments or acquisitions, leading to a substantial cash reserve of \$157.2 billion at the end of the quarter, up from \$147.4 billion in the previous quarter.

OFFBEAT

Raclette World Championships in Switzerland

In the picturesque Swiss Alps, the aroma of sizzling cheese fills the air as cheese aficionados from around the globe gather for the inaugural Raclette World Championships. This cherished Swiss dish, rooted in centuries of tradition, originated when mountain herdsmen would melt cheese over open fires, scraping off the molten goodness to sustain themselves.

- In a historic event, small-scale producers, cheese experts, and restaurateurs convened in Morgins, a village in Wallis, the southwestern region revered as raclette's birthplace, to determine the world's finest renditions of this delectable treat.
- Organized by Henri-Pierre Galletti, the founder of the event, the competition brought together nearly 90 cheeses, each carefully crafted by dedicated producers who journeyed to mountain pastures with their cows at the onset of summer. Galletti emphasized that this gathering was a validation of their strenuous yet rewarding work. Morgins, nestled more than 1,300 meters above sea level in a wooded valley before the Alpine pass leading to France, welcomed over 10,000 raclette enthusiasts who enthusiastically participated in the festivities, indulging in the diverse offerings.
- The three-day event reached its climax with the crowning of the champions. In the village hall's kitchen, cheese half-wheels were expertly grilled under electric raclette heaters.
- Cooking times varied, depending on the cheese's texture, requiring a keen eye and experience to achieve the perfect melt. Judges, dressed in traditional attire, meticulously twirled the cheese around their forks, evaluating its creaminess, smoothness, colour, texture, and taste.
- Each cheese was meticulously assessed and ranked on a scale from one to five, considering appearance, texture, taste, aroma, and overall impression. A maximum of 15 cheeses were sampled in a sitting, ensuring the judges' taste buds remained sharp.
- The competition featured cheeses predominantly from Wallis and the neighbouring French Alps, with notable entries from Switzerland, Belgium, Canada, Italy, and Romania. The event even piqued the interest of producers from countries like Britain, Japan, Norway, Sweden, and Kyrgyzstan, hinting at the global appeal of this beloved dish.
- The championships encompassed three categories. Alpage de Tanay from Wallis claimed the coveted crown for raclette made with raw Alpine milk, a category limited to cheeses crafted in Alpine pastures between June 15 and July 15. Fromagerie Le Pont, another Wallis-based producer, earned the title for the best raw milk raclette, while Fromagerie Seiler Selection by Wyssmuller Maître Fromager, hailing from the central Swiss Obwalden region, clinched the final crown for other raclette cheeses.
- Throughout the event, more than 30,000 servings of raclette were joyously devoured by the public, complemented by four tonnes of boiled potatoes and six pallets of gherkins and onions. The communal spirit and the pleasure of sharing raclette with good company were highlighted by Eddy Baillifard, fondly known as the "pope of raclette."

- He emphasized that the camaraderie among raclette lovers played a crucial role, asserting, "A day without raclette is a day wasted. When you're in good company, the raclette is already 80 percent a success." In this enchanting Alpine setting, the Raclette World Championships celebrated not just a culinary delight but also the rich heritage and shared joy that come with indulging in this delightful cheese tradition.
-

Subscribe to Infotainment Edge Global

Infotainment Edge Global Daily Digital E-booklet is sent 5 days a week (Monday to Friday). To subscribe, please write to us at info@21stcenturyforu.com.

Copyright: INFOTAINMENT EDGE™ ©2023 INFOTAINMENT EDGE GLOBAL. All rights reserved. Information appearing in INFOTAINMENT EDGE must not be reproduced in any medium without license. This edition cannot be re-transmitted to any other non-subscribing organization or individual.

Disclaimer: Your institution's rules, regulations and procedures take precedence over all information in INFOTAINMENT EDGE™ including any report, survey and research.

Career Counselling

✧ **Unlock Your Future with Expert Career Counselling!** ✧

✧ Embark on a transformative journey with our comprehensive Career Counselling services tailored just for you! Discover your passions through Self-Exploration, laying the foundation with an Initial Assessment, and broadening your horizons with Career Counselling. Our expert counsellors guide you in Goal Setting, enhancing your employability through Skills Assessment, and provide Decision-Making Support when you need it most. ✧

✧ Craft your personalized Action Plan, mapping your career journey seamlessly. Worried about the future? Don't be! We offer Follow-Up and Support, ensuring you're always on the right track. Don't miss this opportunity! **Email us at info@21stcenturyforu.com** and let's shape your future together. Your dream career awaits! ✧