OUTSOURCE
VOLUME 8, ISSUE 10 October 2020

THE SOURCE

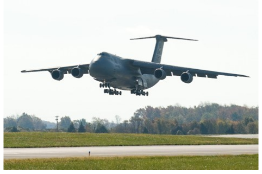
Chair of House coronavirus oversight subcommittee asks cargo airlines to return $630 million in aid

By Ian Duncan, The Washington Post, Oct. 20, 2020

The chairman of a House subcommittee overseeing coronavirus relief has asked four cargo airlines to return $630 million in federal aid, saying that unlike struggling passenger airlines, their businesses appear to be booming and don't need help from taxpayers. Rep. James E. Clyburn (D-S.C.) wrote to the leaders of Atlas Air, Kalitta Air, Western Global Airlines and Amerijet International late Monday, asking them to justify receiving help from the government given their reported financial success in recent months. "Congress intended for these taxpayer funds to save jobs, not to provide windfalls to thriving businesses," wrote Clyburn, chairman of the Committee on Oversight and Reform subcommittee on the coronavirus crisis.

In recent weeks, Congress has been weighing whether to provide passenger airlines more aid under the Payroll Support Program that Congress created in March. The carriers continue to struggle as the coronavirus pandemic persists and they have shed tens of thousands of jobs. But the program also set funds aside for cargo companies, which are not household names and have found unexpected success during the pandemic. As passenger airlines have cut flights, there is less space for cargo in the bellies of their jets, which caused rates for airfreight to skyrocket in the spring. As Americans do more shopping online to avoid stores, demand for freight has grown. The four cargo airlines did not immediately respond to requests for comment on Clyburn's letter.

The largest recipient of the aid was Atlas Air, which operates planes for Amazon. (Amazon founder Jeff Bezos owns The Washington Post.) The airline was approved for $406 million under the payroll program, split almost evenly between grants and loans from the Treasury Department. Since hitting a low in mid-March, the company's stock price has roughly quadrupled. The company's chief executive has said its success has exceeded his team's expectations. "The company's financial success suggests that Atlas Air did not need taxpayer funds to help retain its workers," Clyburn wrote. "Given Congress's goal of preserving jobs, I urge you to return the funds or, if the money was in fact needed for this purpose, demonstrate why this was the case despite the company's recent success." Atlas has passed on some of its success to its employees, announcing a 10 percent pay increase for pilots in May. When it was approved for the coronavirus aid, the company said it would use the money to "protect our workforce of highly skilled employees in the wake of this pandemic."



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Coronavirus Aid Questioned Cover Story continued

A separate federal loan program for aviation companies, also created as part of the government's relief efforts, was only available if applicants could not get credit elsewhere. But no such provision was included in the section of the law creating the payroll grants. In addition to the money under the Payroll Support Program, which was dedicated to aviation companies, at least one of the cargo airlines also received a loan under the government's Paycheck Protection Program, which was designed to prop up small businesses. Western Global received a loan of $5 million to $10 million in the small business program, on top of the $34 million in the payroll program.

A special inspector general who is also overseeing the coronavirus relief money has questioned whether that kind of double-dipping is appropriate. Clyburn's subcommittee has also been investigating airline contractors that appear to have laid off employees shortly before being approved for the payroll grants, something the law allows, but which lawmakers say is deeply unfair.

Southeastern Freight Lines recognized as Best Employer in South Carolina by Forbes

By: AJOT | Oct 02 2020

Southeastern Freight Lines, the leading provider of regional less-than-truckload (LTL) transportation services, today announced its recognition as Best Employer in South Carolina by Forbes. Forbes partnered with market research company Statista to pinpoint organizations liked best by employees in its second annual ranking of America's best employers by state.

"At Southeastern, we believe strongly in our culture and values, and that it's what sets us apart. This recognition from Forbes, based on feedback from our employees, is a testament to our people-first culture," said Richard Slater, vice president of service center sales, human resources at Southeastern Freight Lines. "We offer a commitment to excellence in all we do, serving our associates and communities, comprehensive training, safe and well-maintained equipment and a competitive pay and benefits package."

South Carolina is home to Southeastern's corporate office in Lexington as well as five service centers located in Augusta, Charleston, Columbia, Florence and Greenville. The company is celebrating its 70th anniversary this year, including 70 years of service out of the Columbia service center.

Seventy years ago, serving as Southeastern's corporate office and headquarters, the Columbia service center originally employed eight people who served the corporate office and also ran the terminal. Today, the Columbia service center has grown to 102 dock doors and more than 160 employees and is located at 4025 Sunset Blvd. The corporate office employs an additional 540 employees out of its Lexington, South Carolina, headquarters at 420 Davega Road. The ranking was compiled by surveying 80,000 Americans working for businesses with at least 500 employees. Surveys were conducted on a rolling basis from October 2019 to May 2020, and responses regarding the same employers were compared throughout the process, accounting for results collected before and after the onset of the pandemic.

TRIVIA QUESTIONS

1) What was the first Jack-O-Lantern made out of?

A. Lettuce Head **B.** Cantaloupe **C.** Turnip **D.** Cabbage

2) Which famous magician died on Halloween?

A. Doug Henning **B.** Harry Anderson **C.** Harry Houdini **D.** Roy Horn (Siegfreid & Roy)

3) In which country did Halloween originate?

A. Romania **B.** Ireland **C.** England **D.** Transylvania

4) Who was the Original singer of *"The Monster Mash"*?

A. Wilson Pickett **B.** Tommy James **C.** John Coulter **D.** Bobby Pickett

5) How much money was spent on Halloween in 2019?

A. $1.2B **B.** $2.6B **C.** $3.1B **D.** $2.0B

6) Who was the first First Lady to decorate the White House?

A. Mamie Eisenhower **B.** Bess Truman **C.** Eleanor Roosevelt **D.** Jackie Kennedy

Answers Later In The Newsletter

FUEL REPORT

U.S. On-Highway Diesel Fuel Prices* (dollars per gallon) http://www.eia.gov/petroleum/gasdiesel/

	10/05/20	**10/12/20**	**10/19/20**	**Change from week ago**	**Change from year ago**
U.S. National Average	$2.441	$2.435	$2.422	- 0.007	- 0.662

Natural gas generators make up largest share of U.S. electricity generation capacity

By: AJOT | Oct 16, 2020

Based on the U.S. Energy Information Administration's (EIA) annual survey of electric generators, natural gas-fired generators accounted for 43% of operating U.S. electricity generating capacity in 2019. These natural gas-fired generators provided 39% of electricity generation in 2019, more than any other source. Most of the natural gas-fired capacity added in recent decades uses combined-cycle technology, which surpassed coal-fired generators in 2018 to become the technology with the most electricity generating capacity in the United States. Technological improvements have led to improved efficiency of natural gas generators since the mid-1980s, when combined-cycle plants began replacing older, less efficient steam turbines. For steam turbines, boilers combust fuel to generate steam that drives a turbine to generate electricity. Combustion turbines use a fuel-air mixture to spin a gas turbine. Combined-cycle units, as their name implies, combine these technologies: a fuel-air mixture spins gas turbines to generate electricity, and the excess heat from the gas turbine is used to generate steam for a steam turbine that generates additional electricity.

Combined-cycle generators generally operate for extended periods; combustion turbines and steam turbines are typically only used at times of peak load. Relatively few steam turbines have been installed since the late 1970s, and many steam turbines have been retired in recent years. Not only are combined-cycle systems more efficient than steam or combustion turbines alone, the combined-cycle systems installed more recently are more efficient than the combined-cycle units installed more than a decade ago. These changes in efficiency have reduced the amount of natural gas needed to produce the same amount of electricity. Combined-cycle generators consume 80% of the natural gas used to generate

Every U.S. state, except Vermont and Hawaii, has at least one utility-scale natural gas electric power plant. Texas, Florida, and California—the three states with the most electricity consumption in 2019—each have more than 35 gigawatts of natural gas-fired capacity. In many states, the majority of this capacity is combined-cycle technology, but 44% of New York's natural gas capacity is steam turbines and 67% of Illinois's natural gas capacity is combustion turbines.

K-9 officer sniffs out $500K in cocaine hidden in truck cab during routine traffic stop

By Wimberly Patton -October 7, 2020 – CDL Life

A young truck driver has been arrested after a police officer and their K-9 discovered 20 kilograms of cocaine inside the cab of the truck. The incident happened on Friday, October 2nd at around 6:50 p.m. in Barstow, California. According to Victor Valley News Group, Barstow Police Department K-9 Officer Juan Zepeda initially pulled over the semi-truck driven by 25-year-old Micael Lange Bolton for a vehicle code violation at the northbound Interstate 15 off-ramp near Avenue L.

As Zepeda and another officer conducted the inspection, they noted that Bolton seemed 'extremely nervous.' "While an officer was writing Bolton a citation for the vehicle code violation, Officer Zepeda had his K-9 partner Logan sniff the exterior of Bolton's vehicle," reads the news release. "As Canine Logan sniffed the passenger side of the cab he alerted on that area, which indicates the presence of illegal drugs." After the dog alerted to the possible presence of drugs, Zepeda conducted a search of the truck cab and discovered a duffle bag containing 20 vacuum-sealed packages of what appeared to be cocaine. Zepeda then conducted a field test which indicated that the substance was, in fact, cocaine. The duffle bag contained a total of 20 kilograms of cocaine with an estimated street value of $500,000.

Bolton was arrested and booked into the San Bernardino County Sheriff's Department Jail in Barstow for possession of a controlled substance for sale and transportation of a controlled substance. Bolton's bail was set at $2,050,000 and is scheduled for arraignment this week.

Another Everyday Duty of CBP: Fighting Slave Labor

By SPENCER RALEY October 19, 2020

If asked what duties the agents of the U.S. Customs and Border Protection (CBP) undertake every day, most people will probably respond with something along the lines of "detaining illegal aliens and drug/human traffickers along the southern border." And while these duties indeed make up a significant portion of CBP efforts, the majority of funding for CBP in most years is actually designated to customs enforcement. Part of combatting illicit trade includes ensuring that imported goods are not produced using slave labor. Section 307 of the Tariff Act of 1930 (19 U.S.C. § 1307) prohibits importing goods or materials that were produced using forced labor of any kind.

On October 15, CBP agents at the Los Angeles/Long Beach Seaport seized a shipment containing 32 cartons of clothing suspected to have been manufactured using forced labor. The shipment originated in China's Xinjiang Uyghur Autonomous Region, where the Chinese government systematically imprisons ethnic and religious minorities, often forcing them to work in manufacturing facilities for little or no compensation. "The Trump administration is taking decisive action to combat the brutal practice of forced labor and counteract China's unfair trade practices," CBP Acting Commissioner Mark A. Morgan said regarding the seizure. "Forced labor not only subjects workers to violence and intimidation, but it also hurts U.S. businesses and the economy."

Sourcing manufacturing in countries that permit or facilitate inhumane labor practices is yet another way in which many large corporations bend over backwards to forgo hiring Americans. Many of these same corporations, such as Apple and Dell, have hired thousands of H-1B workers over the past few years. Apple has gone so far as to condemn the Trump administration for suspending the importation of temporary foreign workers during the COVID-19 pandemic – a time when millions of American citizens are without employment.

No decent person wants to incentivize forced labor, and an important step in preventing that is to keep such products from being covertly introduced into the market without consumer knowledge. If CBP is abolished like so many open borders advocates desire, it would become much more difficult to identify and stop the importation of goods that are produced by slave labor, along with other illicit trade. So, in addition to deterring illegal immigration and combating the illegal drug trade, CBP helps ensure that the products which do enter the United States are ethically sourced.

South Carolina booming as distribution hub as SC Ports grows inland intermodal capabilities

by Paul Scott Abbott Oct 12, 2020

Soon to boast the U.S. East Coast's deepest harbor and with expanding capabilities for handling megacontainerships, South Carolina is enjoying a boom as a preferred distribution hub, with Walmart the latest to announce plans for a commerce park about 30 miles from Port of Charleston docks. The South Carolina Ports Authority's Ridgeville Commerce Park, in Charleston suburban Dorchester County, along with a pair of thriving facilities farther inland, are critical rail-served links efficiently moving retail goods & other container cargo to/from Charleston marine terminals.

With a 52-foot-deep harbor and the first phase of the Hugh K. Leatherman Terminal opening in early 2021, augmented by a significantly enhanced Wando Welch Terminal, the Port of Charleston's water infrastructure looks to be second to none. Inland connections are to be further bolstered when an intermodal container transfer facility – to be served by both Norfolk Southern and CSX – is in place near the new Leatherman Terminal. Ridgeville Commerce Park, Inland Port Greer and Inland Port Dillon extend the abilities of SC Ports in serving the needs of beneficial cargo owners – to soon include Bentonville, Arkansas-based Walmart, the world's largest retailer and the No. 1 importer into the United States. In July, Walmart announced plans to build a $220 million, 3-million-square-foot distribution center at Ridgeville Commerce Park, culminating nearly four years of discussions involving not just Walmart and SC Ports but also county, regional and state development officials. Walmart's executive vice president of supply chain, Greg Smith, put it this way: "At a time when job creation is so vital, and – more than ever – our customers are relying on Walmart for the essentials they need during this unprecedented time, we are excited about the impact this new facility will have on the regional economy and how it will help us better serve customers across the Southeast."

Walmart's newest direct import distribution hub, which is expected to take about 14 months to build following March 2021 groundbreaking, is to supply several regional distribution centers supporting more than 850 Walmart and Sam's Club stores throughout the Carolinas and beyond, plus e-commerce customers. More than 1,000 local full-time jobs are being created. Jim Newsome, president and chief executive officer of the South Carolina Ports Authority, enthused, "Walmart represents the cutting edge of supply chain management sophistication and expectations. Having this world-class company choose our market for their distribution center is the ultimate vote of confidence in SC Ports and in South Carolina," Newsome continued. "Walmart's investment will create jobs for South Carolinians and boost cargo volumes at the Port of Charleston. We are experts at moving goods just-in-time for global companies. We are thrilled to partner with Walmart to further their growth and impact for years to come."

Enhanced capabilities for distribution for retail customers are crucial to the sustained success of SC Ports, according to Newsome. "To continue to grow, we knew we had to diversify our cargo base, including focusing on retail distribution," Newsome said. While megaretailer Walmart is the first company to commit to a Ridgeville Commerce Park facility, it is expected to be joined by numerous other firms in building distribution hubs on available sites at the port-owned commerce park, which is near the interchange of north-south Interstate 95 and east-west I-26 and just up Norfolk Southern Railway tracks from Port of Charleston marine terminals. A rail shuttle is part of eventual, future plans.

Federal officials also are sold on the Ridgeville Commerce Park and the role it bodes to play in retail supply chains – so much so that the U.S. Department of Transportation announced Sept. 16 that it has awarded SC Ports a $21.68 million Better Utilizing Investment to Leverage Development (BUILD) grant to be used for improvements on and near the commerce park. On-site improvements backed by the federal grant include a 2-mile industrial access road, as well as a 20-acre truck chassis and empty container storage yard. Off-site improvements include widening S.C. Highway 27 to provide better access and traffic fluidity between the project site and Interstate 26. Noting that SC Ports foresightedly bought the 1,000-acre Ridgeville site from WestRock in 2018, for a very reasonable $16 million investment, Newsome said, "That really gave us the footprint that we could turn around and offer to Walmart for this facility." Walmart is also served by a TradePort Logistics transload facility at SC Ports' Wando Welch Terminal.

Walmart's operations are projected to increase the Port of Charleston's annual containerized cargo volume by about 5 percent. To balance the heightened import business, SC Ports is looking to plastic resins and other transload opportunities to add to export volumes. Four local resin-packaging operations – Frontier Logistics, A&R Logistics, A&R Bulk-Pak and Mid-States Packaging – will fill a combined 75,000 export containers a year, according to Newsome. SC Ports also is developing additional export business, including transloading of agricultural goods and forest products, "so that container lines don't have to ship empty containers back," he said.

SC Ports' inland port facilities are vital to moving goods to and from Charleston as well, according to Newsome, who commented, "We've believed in expanding the port-type infrastructure to the interior of the state. "Greer has been a rousing success," he said, citing 150,000 annual rail lifts now taking place at SC Ports' Inland Port Greer, which opened in 2013 about 220 miles northwest of Port of Charleston docks via overnight rail through Norfolk Southern. In the Greenville-Spartanburg metropolitan area, the Greer site is just off I-85 between Atlanta and Charlotte. BMW, with a major automotive plant in Greer, accounts for about half of the Greer rail lifts, Newsome said, while recent additions in Upstate South Carolina include East Coast distribution hubs for tiremaker Michelin and First Solar Inc., the nation's largest solar module manufacturer. First Solar is among companies benefiting from the Port of Charleston's access to such global markets as Vietnam, where First Solar has factories, and its overnight rail link to the Port of Charleston.

Michelin recently decided to move finished tires through Inland Port Greer for its nearby 3-million-square-foot distribution center. This builds off Michelin's existing supply chain partnership with SC Ports; Michelin began moving raw materials through Inland Port Greer in 2015. "It's a really, really innovative and creative and successful inland port," Newsome said of Inland Port Greer. More than 90 million consumers live within a 500-mile radius – or one-day truck trip – of Inland Port Greer.

SC Ports' second remote hub, Inland Port Dillon, opened in 2018 just off I-95 near the South Carolina-North Carolina line, about 130 miles north of Charleston. The Dillon facility, served by CSX rail, has Harbor Freight Tools as its anchor client and is seeing about 35,000 container moves a year. "We believe in expanding rail," Newsome said. "It's one of our initiatives, because rail expands the reach of a port, and that's critical to support our growth."

Cornerstone of modern, resilient rail industry laid 40 years ago

By: AJOT | Oct 14 2020

The freight rail industry marked the 40th anniversary of the enactment of the Staggers Rail Act today by engaging the public and policymakers on its success and reinforcing the need for balanced regulation in the future. As the nation continues to grapple with the COVID-19 pandemic and challenging economic conditions, freight railroads stressed that partial deregulation is the primary driving force enabling the industry to continue to deliver high levels of service and safety across the country. "Today's nimble, resilient rail network is built upon the rock-solid foundation laid 40 years ago with the signing of the Staggers Act," said AAR President and CEO Ian Jefferies. "In the face of a dynamic competitive landscape, the smart regulatory framework, which predominately relies on market forces to govern rail rates, still empowers railroads to invest, innovate and deliver for customers and communities every day. Staggers has stood the test of time and remains just as relevant and essential in 2020 as it was in 1980."

Through an online #Staggers40 campaign, a new digital hub, select event participation and outreach to policymakers, the AAR is celebrating the milestone while emphasizing to the U.S. Surface Transportation Board (STB) and Congress the critical nature of the landmark legislation that helped make the U.S. freight rail network one of the safest, most efficient and cost-effective transportation networks in the world. Railroads were today joined in this effort by a broad, bipartisan coalition of more than 1,000 individuals writing to the STB and Congress, affirming why this groundbreaking regulatory framework has stood the test of time and remains foundational to the industry and the broader economy's future success. The letter is signed by seven past U.S. Transportation Secretaries, former Members of Congress, prior administration officials and experts from the nation's most prominent think tanks, as well as state and local officials representing communities across the nation.

On October 14, 1980, then President Jimmy Carter signed into law the legislation named for the late Rep. Harley Staggers of West Virginia that ushered in a new era of railroading. By unwinding a strangling web of overburdensome regulations and replacing it with the market-based system that remains in place today, railroads now operate like most other businesses in terms of managing their assets and pricing their services. Through empowering railroads, rail customers have also benefited with increased network productivity and reductions in shipper rail rates – now 43 percent lower than in 1981 when adjusted for inflation. This balanced regulatory system has been broadly hailed as one of the most successful deregulatory efforts by both Republicans and Democrats.

With an eye to the future, railroads' ability to advance safety, modernize and compete continues to hinge upon the thoughtful framework established by the Staggers Act. Private investment, as well as the benefits that rail provides to the public – including inherent environmental efficiencies – rest in no small way upon the current framework. Since 1980, freight railroads have invested a combined $710 billion back into their operations, including some $25 billion annually in recent years. These private investments fuel economic growth, help meet growing freight demands and connect American businesses and communities to markets spanning the globe at no cost to taxpayers.

Answers to Trivia

Shortage of equipment adds a new wrinkle to the pandemic

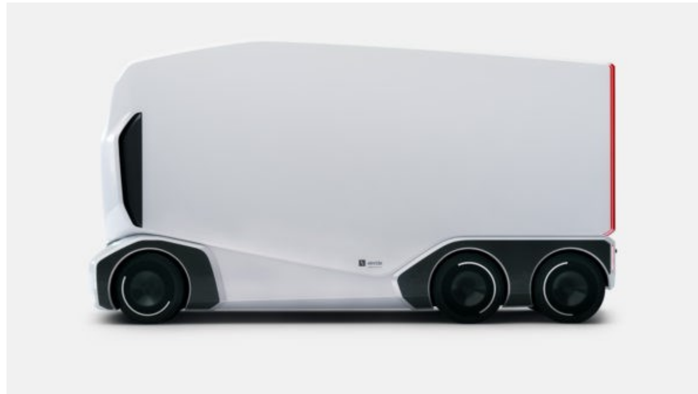
Updated: Oct 7 by OEC Marketing

The recent surge in consumer demand had led to every shipping vessel being utilized and a major shortage of container equipment – specifically 40-foot high cube containers, as these are the most commonly used by importers to maximize the number of products shipped and reduce costs. In addition to the lack of containers, chassis are also becoming scarce as most are currently on the road bringing all the recently imported goods to their final destinations. The problem is especially significant at the West Coast ports, such as Los Angeles-Long Beach, as these ports are more favored by clients who import goods from Asia. "We have seen dwell times double from three to six days as truckers hang onto chassis in fear of none being available at the terminal and importers experiencing delays due to the high volumes at their distribution facilities," said Anthony Fullbrook, president of OEC Group's Northeast region. "Significant delays on the West Coast in some cases has led to importers shifting their volumes to the East Coast."

As a result, imports to the East Coast has seen double digit growth in July. Even the Port of New York and New Jersey saw a 20% increase in imports from Asia between June and July. The increase is already starting to affect the supply chain. For example, truck turn times have increased significantly in recent weeks, delaying the reuse of containers and creating a bottleneck. "There are no blanked sailings through September, and extra sailings have been added to keep up with demand," said Peter Hsieh, Vice President of Sales and Marketing. "Unfortunately, the increase in sailings did not come with an increase in available containers making the forwarders job of finding available equipment increasingly more important."

Company says eerie cab-less truck will be on the road by next year

By Ashley, CDL Life, 10/9/20



A tech startup officially debuted the latest version of their *very driverless* truck with plans to begin shipping to consumers by 2021. On October 8, Swedish company Einride unveiled the newest version of their driverless "Pod" electric freight truck that they hope to put into production in the near future. The first version of Einride's Pod truck was released in 2017 and sparked online discussion for its otherworldly look and complete lack of a cab — you couldn't put a driver in the vehicle if you wanted to. Einride says that the latest version is more aerodynamic than the 2017 version and designed to be produced at scale.

Einride's next version of the Pod is available in "Autonomous Electric Transport (AET)" levels from 1 — 4. Level 1 is designed for use in closed facilities. Level 2 is also meant to be used mostly in closed facilities but it can be operated on public roads for short distances. Level 3 is designed for operation on backroads or less-busy public roads. Level 4 is designed for totally autonomous operation on public highways. All levels are currently available for pre-order. Einride hopes to start shipping Levels 1 and 2 to customers by 2021. Levels 3 and 4 are expected to begin shipping in 2022 — 2023. Levels 1 and 2 will be able to haul about 16 tons and reach speeds of 18 m.p.h. with a battery range of 80 — 110 miles.

Einride says that they've already partnered with several Swedish businesses to launch the new trucks. He further says that customers can reserve the new Pod trucks for a $10,000 fee. After that businesses will be responsible for paying a monthly operational fee that starts at $18,000 per month for Level 1 and going up to $22,500 per month for Level 4. Earlier this year, Einride shared video featuring an Einride operator remotely controls two driverless trucks using a steering wheel and video display at a busy loading dock location.

https://www.youtube.com/watch?v=-7xg3DQyOXw&feature=emb_title

Pretty Cool video re these trucks operations. Editor's Note

Transportation Management
Multi-modal Service; Carrier Management; Auditing Services; Supply Chain Coordination

Outsource – The Freight Management Company

Supply Chain Management
Supply Chain Engineering; Collaboration; Leadership; Strategic Management: Consulting

Profit Improvement Plan
Leverage Opportunity Analysis; Baseline Measurement; Profit Improvement Measurement

Nikola Highlights Its Hydrogen Efforts as Tech Questions Linger

By Ben Foldy, Oct. 8, 2020

An executive at electric-truck company Nikola Corp. gave the hydrogen industry a closer look at the company's prototypes and plans Thursday amid questions over its technology. Jesse Schneider, Nikola's head of hydrogen and fuel cells, highlighted the company's involvement in developing future fuel cell and fueling station technology.

"Nikola owns a lot of the [intellectual property] related to vehicle integration, storage and fueling," Mr. Schneider said in a presentation to an online hydrogen-technology conference. He provided an overview of eight patent applications on which Nikola is a party and two Energy Department-affiliated research projects with academic and corporate partners that the company expects to contribute to its technology later this decade.

Executives at the Phoenix-based startup are looking to steady the company after a short seller published a report Sept. 10 alleging Nikola was an "intricate fraud" and raising questions over how proprietary the company's technology was. By the end of the month, Nikola's deals with two key partners had been delayed, federal authorities had opened probes into the claims, its valuation had been halved, and founder Trevor Milton resigned as executive chairman. Nikola has called the short seller's report misleading and false, and Mr. Milton has said he would defend himself against allegations involving him. The presentation Thursday continued an effort by Nikola executives since Mr. Milton's departure to reassure investors while simplifying and focusing its strategy as a technology integrator.

Nikola plans to build zero-emission trucks for commercial customers and lease them at prices that would be cost-competitive with the diesel-powered trucks that now dominate the market. The company also plans to generate the hydrogen fuel and build out its own network of refueling stations. It has signed brewing company Anheuser-Busch InBev SA and refuse hauler Republic Services Inc. as potential customers. Chief Executive Mark Russell told The Wall Street Journal last week that the company was looking for a reset and emphasizing its plans for the heavy truck and hydrogen fuel markets as opposed to earlier digressions into products like zero-emission Jet Skis and all-terrain vehicles.

"Our partners and our institutional shareholders, they continue to support us," Mr. Russell said. "This is our attempt to make sure the rest of the world understands the story." The stock has regained some of what it lost in September, rallying 22% since the start of the month to close at $25 Thursday.

Nikola said last month that it was teaming up with General Motors Co. in a deal that would see the auto maker supply Nikola with fuel cells and batteries while designing and building a Nikola-branded pickup truck aimed at the consumer market. GM was to receive an 11% stake and a board seat as part of the deal. Closing that agreement has taken longer than expected following the short seller's report. Attorneys for GM and Nikola have been meeting daily to revisit terms of the initial agreement, people familiar with the talks said. The companies had originally expected to close the deal by the end of September.

Talks with another potential partner to build hydrogen fueling stations also stalled in September, the Journal reported. Nikola executives have said the company still expects to announce a partner by year's end. The company's ability to convince partners to join and stay onboard is crucial to its future, Wall Street analysts say. "The GM partnership is a stress-test for the company," a JPMorgan Chase & Co. analyst wrote in a note last week. "Withdrawal would be a major collateral blow."

As an update to the above story; Follow the link if you wish to read the article.
GM 'Going Forward' With Nikola Partnership Talks on Trucks https://www.ttnews.com/articles/gm-going-forward-nikola-partnership-talks-trucks (Transport Topics 10/21/20)