

NEWSWIRE



Rhine without water: flatter than ever

Water is a vital resource and will become increasingly important in the future. Global warming and climate change are already having an impact on water availability and these impacts are expected to worsen in the future.

„We cannot control how much rain falls, but we can control how our water is used and make our world more resilient in the face of climate change.“

World Bank report :

„High and Dry: Climate Change, Water, and the Economy,“ August 2016

Yuri Gagarin coined the term "blue planet" in 1961. Seawater makes up most of the water. Pradoxically, only 0.01% of fresh water can be used by humans .

By **2050, two-thirds of the world's population**, which will have grown to nine billion people by then, will be suffering from water scarcity. Since the demand for water is likely to continue to rise, global competition for water as a "resource" can only intensify.

In 2018, the water level of the Rhine dropped so much that shipping traffic on this important route came to a standstill (see above). With 11 large rivers and countless lakes, surface water takes up around 2.2 percent of the country's area. In addition, the groundwater is tapped from the water-bearing layers in the ground and covers around 70 percent of the drinking water requirement in Germany.

It is normally filled by precipitation, but currently the groundwater level is falling by up to 20 millimeters per year in some places. The average amount of precipitation in Germany is 570 millimeters per year, the global average is 985 millimeters. This puts Germany in 62nd place among the countries suffering from water stress. Around 16 percent of the water used is accounted for by private households, in which the daily per capita consumption is around 121 liters of water.



"The only way is up"

The Top 20-brands 2023:

- | | |
|-----------------|----------------|
| 1. APPLE | 11. ARAMCO |
| 2. GOOGLE | 12. FACEBOOK |
| 3. MICROSOFT | 13. ORACLE |
| 4. AMAZON | 14. ALIBABA |
| 5. MCDONALD'S | 15. AT&T |
| 6. VISA | 16. VERIZON |
| 7. TENCENT | 17. IBM |
| 8. LUIS VUITTON | 18. MOUTAI |
| 9. MASTERCARD | 19. HERMES |
| 10. COCA-COLA | 20. HOME DEPOT |

All of them "on **Wall Street**"
Who's surprised?

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American Water Works

(NYSE: AWK)

American Water Works Company (kurz **Amwater**) is an American water utility company headquartered in Voorhees, New Jersey.

American Water was founded in 1886 as American Water Works & Guarantee Company and renamed American Water Works Company, Inc in 1947.

The company was purchased by **RWE** on **January 10, 2003** and renamed American Water.

American Water has over 18 million customers in **29** U.S. states and Canada. As of October 2008, American Water had over **7000** employees.

American Water was floated on the New York Stock Exchange on April 23, 2008. It is the largest regulated water and sanitation company in the United States.

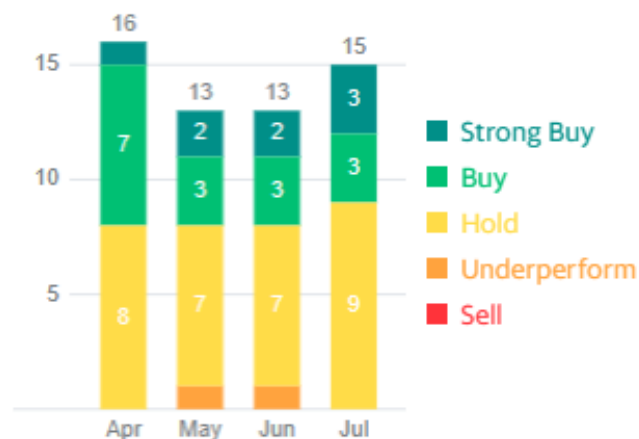


After the **IPO**, **RWE Aqua Holdings GmbH** (Germany) only held 60.5 percent of American Water. On June 5, 2009, RWE further reduced its stake to a minority stake of 49%. At the end of November 2009, the complete withdrawal took place. RWE just had no patience with the company.

American Water Works Company, Inc., through its subsidiaries, provides water and wastewater services in the United States.

The company provides water and wastewater services to approximately **1,600** communities in **14** states and serves approximately **3.4** million customers.

Recommendation Trends >



The company serves residential and commercial customers, including food and beverage suppliers, commercial property owners and energy providers, fire and industrial customers such as major manufacturers, mining and manufacturing companies, public authorities including government buildings and other facilities such as schools and universities, other utilities, and municipal water and sewage systems.

The company also offers water and wastewater services for various military installations, and enters into contracts with municipal customers, primarily for the operation and management of water and waste water systems, and provides other related services.

In addition, the company operates around **80** surface water treatment plants; **490** groundwater treatment plants; **175** sewage treatment plants; **53,500** miles of transmission, distribution and collection lines and tubing; **1,100** groundwater wells; **1,700** water and sewage pumping stations; **1,100** treated water storage facilities; and **73** dams. It provides drinking water, sewage and other related services to around **14** million people in **24** states and at **18** military installations.

CEO of American Water

Susan Hardwick, interim CEO of American Water in Camden, has been appointed president and **CEO** of the company following the resignation of Wall Street legend **Walter Lynch**.



Susan Hardwick

Walter Lynch

"I have made the decision to retire from American Water. It is the best decision for my family and I," said Lynch when announcing his retirement as President and CEO. "I am fortunate to be healthy and have such a wonderful family that I look forward to spending more time with. I wish the company every success in the years to come."

Susan Hardwick is currently Chief Financial Officer of American Water and will continue in that role pending the appointment of a successor. A nationwide search for a successor to the position of CFO is underway.

Hardwick joined American Water in June 2019 and became CFO on July 1, 2019. In this role, she was responsible for all aspects of financial management and financial strategy, including leading financial strategy, investor relations, treasury, financial planning, accounting, internal audit, risk management, supply chain, regulation ment services and the control functions.

Before joining American Water, Hardwick was Executive Vice President and CFO of Vectren Corporation.

Karl Kurz, Chairman of the Board of Directors of American Water: "The Board and I are also pleased to appoint Susan Hardwick as President and CEO of American Water, and we have every confidence that she will continue our strong industry leadership and financial performance. "She is a proven leader with extensive utility experience and has a strong commitment to customers, employee development and building better communities."



AWK 1 year

As the chart shows, a (re-)entry between \$135 and \$140 is now worthwhile after the value was badly hit as a result of heavy investments in the past and the departure of Wall Street legend **Walter Lynch** and **Susan Story**. In the meantime, however, investor confidence seems to be returning.

Performance Comparison

Name	Today	3-Month	1-Year
AWK	↓ -0.95%	↓ -7.45%	↓ -7.94%

Growth Rates

YTD	-7.45%
1-Year	-6.50%
3-Year	+5.75%
5-Year	+60.84%
10-Year	+230.51%

Addendum:



"bitten off":

Susan Story

Susan Story should not go unmentioned, during her 6-year term of office (2014-2020) the share price of the Camden-based energy supplier more than doubled. Unfortunately, their aggressive sales style did not find many friends at this arch-conservative company.

"It has been an absolute honor to work with Susan over the past six years"

Walter Lynch



Outlook:

Water 2050 wants to: Participate in meaningful conversations. Gain strategic partners. Collaboration between water utilities, service providers, academia, water sector organizations and non-traditional partners will be crucial.

AWWA* will also look beyond the water sector to engage corporate water users, non-profit organizations and other stakeholders for new insights. Promote intergenerational responsibility. The water professionals and leaders of today and tomorrow must work together to create a prosperous future. It is intended to capture collective knowledge.

AWWA will report on insights from each think tank and will publish additional guidance to support the water community in realizing the Water 2050 vision. All of this supports the important mission of the water community: safe water, healthy people and a sustainable planet. **AWWA** will do this by investigating and promoting critical drivers for the future of water.

*AWWA =

American Water Works Association



Siehe auch unter => awwa.org



XYLEM

(NYSE: XYL)

Xylem, Inc. is a leading Washington-based, US-based global water technology company that manufactures water treatment equipment and analytical instruments. It was formed in 2011 from the spin-off of the ITT Fluid division from ITT Corporation.

The company employs around **17,000** people and is dedicated to solving the world's critical water, wastewater and water-related challenges through technology, innovation and expertise.

It had combined **pro forma sales** of \$7.3 billion in 2022.

Xylem creates a more sustainable world, enabling its customers to optimize water and resource management and helping communities in more than **150** countries to secure their water supply. .

Revenue	\$3.65 billion
Operating Income	\$449 million
Retained Earnings	\$885 million
Dividends Paid	\$102 million
Outstanding Shares	179 million



Performance Comparison			
Name	Today	3-Month	1-Year
XYL	↑ +0.03%	↑ +6.46%	↑ +36.40%

Growth Rates	
YTD	-0.90%
1-Year	+39.12%
3-Year	+64.74%
5-Year	+59.91%
10-Year	+339.51%

17 U.N. sustainable development goals

- 1 NO POVERTY
- 2 ZERO HUNGER
- 3 HEALTH
- 4 QUALITY EDUCATION
- 5 GENDER PARITY
- 6 CLEAN WATER
- 7 CLEAN ENERGY
- 8 ECONOMIC GROWTH
- 9 INFRASTRUCTURE
- 10 REDUCED INEQUALITY
- 11 SUSTAINABLE CITIES
- 12 RESPONSIBLE CONSUMPTION
- 13 CLIMATE PROTECTION
- 14 UNDERWATER LIFE
- 15 LIVES ON LAND
- 16 PEACE AND JUSTICE
- 17 PARTNERSHIPS FOR THE GOALS

Xylem has made all these lofty goals its own. Praiseworthy, but unfortunately not very realistic. How the successes came about in the past is not known. The data is also more than 9 years old, insofar as it is relevant for an assessment.

Since then, apart from full-bodied promises for the future, not much seems to have happened in the company. We therefore advise keeping an eye on the company and its activities. Maybe Xylem is a candidate for **short-selling**.

If our fears come true -despite the market as a whole, which can be rated as extremely bullish- a medium-sized catastrophe is imminent. We fear nothing good for the company's future if it strays even further from its core business.

In the hearty language of stockbrokers, such a value is called a "dog full of fleas". We will spare ourselves (and you) further comments for legal reasons.

The ratings of the banks still range from **HOLD** to **OUTPERFORM**: if only they are not mistaken!

But:

We warned you !

www.xylem.com

Let's wait for the end of summer...

Microsoft Corp.

Nasdaq: MSFT)



MSFT 10 years

FOUNDERS: Bill Gates, Paul Allen
HEADQUARTERS: Redmond, Washington
NUMBER OF EMPLOYEES: 221,000 (2022)
CHAIRMAN & CEO: Satya Nadella
NET INCOME: 72.7 billion USD (2022)
REVENUE: 168 billion USD (2021)

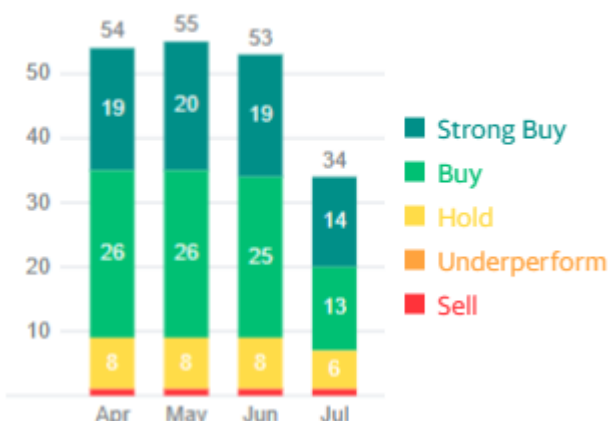
To write more about this company would be to send owls to Athens. A value that speaks for itself. Or do you know a company that earned **942%** (almost risk-free) in **10 years**?



The last big deal **Microsoft** closed was the purchase of **Nuance Communications**. Microsoft bought Nuance Communications for **\$19.7 billion**. Furthermore, the subscription to Microsoft Office has become a not insignificant source of income. (**\$46.2 billion** for Office products.)

Nuance Communications is a company specializing in speech recognition and **AI**. This makes it an excellent match for Microsoft, which has already equipped its **Bing** browser with AI capabilities as an alternative to top dog Google.

Recommendation Trends >



In the online search market, Google's leadership position has long been considered virtually unassailable. That all changed with the release of OpenAI's ChatGPT chatbot, which became an instant hit. Microsoft has started integrating OpenAI's technology into its Bing search engine. This increases the pressure on Google.

Microsoft, on the other hand, sees something far more dramatic afoot and sees itself gaining momentum with the tech revolution. According to the company, app installations have **quadrupled** since the introduction of the **AI-controlled** version of Bing in February.

The Microsoft search engine gained market share in the US this quarter. Satya does not reveal how many there are.

Even relatively small changes in market share can put billions of dollars in ad revenue at stake. At the moment it looks like it. as if Google had not taken a trend seriously, not to say: overslept it. Whether this market niche is sufficient remains to be seen to what extent the **Edge** browser is superior to the market leader **Chrome**.



Italy

FTSE MIB Futures Dec.23

“The trend is your friend” is not wrongly said. Although trend followers have never been “right at the top”, they rarely have to complain about major losses.

If you still need some money for the holiday fund, we recommend the index of the **Borsa Italiana**. With its **40** most traded shares, it represents the most important stock exchange in **Italy**. With a chance of **80%** you are correct. Price target: **\$30,000. S.**



Should something go wrong in the fickle “**land where lemons bloom**”, you have just traded with the **same**:

“No risk, no fun “
(or what?)



Barrick Gold

(NYSE: GOLD)

Company headquarters is in Toronto; the company is listed in the S&P/TSX 60 on the Toronto Stock Exchange.

The company was founded in 1978 as **Barrick Petroleum** by **Peter Munk**, who died in 2018, and went public on the New York Stock Exchange in 1983 as **Barrick Gold**. In 2006, Barrick Gold acquired a majority stake in Canadian competitor **Placer Dome**. Barrick Gold overtook its US competitor **Newmont Mining Corporation** and from then on was at the top of the gold producers. In addition to gold, the company also mines silver and copper.

Barrick Gold Corporation is mined with over 7 million ounces (about 200 tons) of gold z. Currently the largest gold mining company in the world and the largest "player" in the industry index, the **NYSE Arca Gold BUGS Index**.

Barrick Gold has multiple shareholders. The largest of these are institutional investors such as **BlackRock**, **Vanguard Group** and **State Street Corporation**.

President & Chief Executive Officer

Mark Bristow

(We featured him extensively in our last News-wire.)

Executive Chairman

John L. Thornton

Thornton is an American businessman and professor and director of the Global Leadership Program at Tsinghua University in Beijing. And: a dazzling personality. (See box on the right side)

To keep its investors happy, Barrick recently increased its dividend by **40%**. This happened for a good reason:

Barrick Gold has come under harsh criticism for its mining practices, including in the **Dominican Republic**. According to reports from environmentalists, farmers and workers in the Dominican Republic are at odds with Barrick Gold over the social and environmental impact of the mine expansion.

The **Golden Sunlight Mine** in Montana was operated by Barrick Gold. According to a 2019 Barrick Gold press release, the mine has been nearing the end of its operating life in recent years as the remaining gold reserves have been nearly depleted. According to a 2022 Barrick.com article, Golden Sunlight's pioneering Tailings Re-processing project has the potential to generate "tens of millions" of dollars in tax revenue and benefits for Montana over the next decade.

John Thornton has developed "relationships" with leaders in the countries in which its businesses are and were commercially active.

These relationships included (his) neighbor **Donald Trump**, Chinese President **Xi Jinping**, Australian Prime Minister **Malcolm Turnbull**, Mongolian President **Nambaryn Enkhbayar**, Congolese President **Félix Tshisekedi** and Tanzanian President **John Magufuli**, as well the (deceased) South African President **Nelson Mandela**.

Thornton "developed" a friendship with **Enkhbayar**, who was arrested by Mongolia's Anti-Corruption Commission in April 2012 after being accused of abusing state property during his tenure.

Thornton played a key role in a campaign led by Senator **Dianne Feinstein** to win international support for Enkhbayar, who was convicted by a government court in August 2012.

Senator Feinstein took the position that due process had not been followed in Enkhbayar's trial. Enkhbayar was released and pardoned by the new President of Mongolia.

Barrick disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

In Chile, a project was halted due to massive environmental problems and the Group must pay **\$16.4** million in fines for cyanide in wastewater.

Recommendation Trends >



Gold mining

Current gold production

A total of **3,611.9 tons** of gold was produced by all gold mines worldwide in **2022**.

Top 5 Gold mining companies

Ranking	Unternehmen	Goldfördermenge Unzen
1.	Newmont	6 Mio oz
2.	Barrick Gold	4,4 Mio oz
3.	Newcrest Mining	2,1 Mio oz
4.	Agnico-Eagle Mines	2,09 Mio oz
5.	Sibanye Stillwater	1,07 Mio oz

Top 10 Gold producing countries

Range	Country	Quantity mined in t
1.	China	330 t
2.	Australia	320 t
3.	Russia	320 t
4.	Canada	220 t
5.	USA	170 t
6.	Kazakhstan	120 t
7.	Mexico	120 t
8.	South Africa	110 t
9.	Peru	100 t
10.	Uzbekistan	100 t

Donlin Gold does not have any known reserves as defined in SEC Industry Guide 7, and accordingly, mineral reserve information contained herein may not be comparable to information published by companies reporting in accordance with U.S. standards.

The Wall Street Journal wrote as early as 1982:

"The water in the Atlantic is probably more gold-bearing than many a Canadian mine..."

(Maybe one or the other still remembers the (Canadian) giant gold mine bubble of the 80s?)



10 years - chart Barrick Gold

Growth Rates	
YTD	-3.46%
1-Year	+5.56%
3-Year	-39.54%
5-Year	+33.63%
10-Year	-2.59%

Berkshire Hathaway had acquired Barrick shares for US\$562 million in the second quarter of 2020, becoming the company's eleventh largest shareholder.

The new position amounted to 20.9 million shares, representing 1.2% of the company's outstanding shares.

Warren Buffett, CEO of Berkshire, and his business partner **Charlie Munger** have always dismissed gold as an unattractive investment, saying a good company run with cash flows and dividends is more productive than the precious metal.

Buffett also said that owning stock in quality companies was more valuable than owning gold itself...

He later sold all of his A share, just 3 months later, in 2021. (Presumably after taking a hard look at the company?)

Example Dominican Republic:

Living conditions near **Pueblo Viejo** are already unbearable. But it's likely to get worse.

The mine's tailings dam - a dam used to store mining byproducts - is a major concern.

The need to **relocate locals** may soon take on an even greater urgency.

In response to concerns about the **tailings dam**, Bristow stated, "Barrick has extensive experience in managing tailings storage facilities to ensure the stability of the dam walls and prevent contaminants from entering the local environment."

However, these dams are a cause for concern. Since construction does not generate revenue, there is an incentive to minimize costs. For these reasons, tailings ponds are more than a **hundred times more** likely to fail than conventional dams, even in countries like **Australia, Canada** and **Brazil** that have stricter environmental regulations.

A collapse could kill **more than a hundred people** and cause significant environmental damage and economic consequences.

Barrick Gold is trying to divide the community of activists and is paying (as is common among Latinos) one person from each community to inform the company about the proposed activities, then Barrick pays people to come and disrupt the whole thing." - Behavior that is apparently commonplace in every South American **banana republic** (?)

„We had no idea what the devil was until Barrick Gold came to our country.“

Barrick Gold:

“Stealing, killing, poisoning”.



Activists, in front of a protest board in Yamasá, Dominican Republic.

Freeport-McMoRan Inc

(NYSE: FCX)

Freeport-McMoran Inc. is engaged in the mining and processing of **copper, gold, molybdenum** and **silver**. The Company conducts its business primarily through its subsidiaries **PT Freeport Indonesia, Freeport-McMoRan Corporation** and **Atlantic Copper**.

PT Freeport Indonesia's principal asset is the **Grasberg mine** located in Papua Indonesia, which contains the **world's largest copper and gold** reserves.

Freeport conducts its mining operations through four main divisions: Copper Mining in North America, Mining in South America, Mining in Indonesia and Molybdenum.

In North America, Freeport operates open-pit copper mines in **Arizona** and **New Mexico**. The company also has molybdenum mines in **Colorado**.

All of these operations are **wholly owned by Freeport**, with the exception of **Morenci**, which is a joint venture with Freeport Holding.

In **South America**, the company operates copper mines in **Peru** and **Chile**.

The **Grasberg mine** is the **largest gold mine** and also the **copper mine** with the lowest **production costs** in the world.

It is located in the Indonesian part of the island of **New Guinea**. Around **2 million** ounces of gold are mined here every year. The production of the **second largest mine** in the world is hardly less.

It is located in **Uzbekistan** and is called **Muruntau**. (We will report on this in the next issue. - Exact details are currently not possible.)



10-years-Chart Freeport McMoRan Inc

The **Grasberg mine** is operated by **PT Freeport Indonesia** (PTFI), a joint venture between the government of Indonesia, the government of Papua and the US company Freeport-McMoRan (FCX).

The Grasberg mine also has one of the largest reserves of gold and copper in the world.

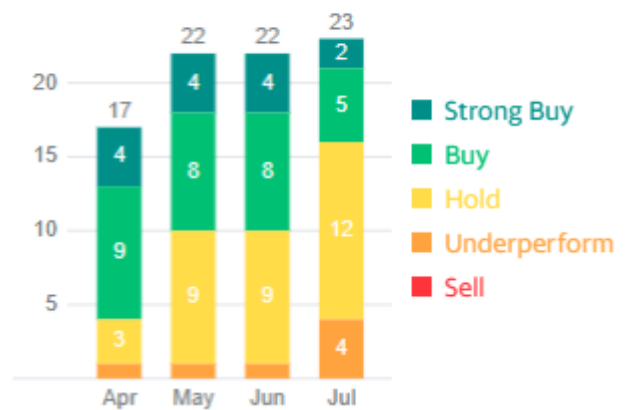


Grasberg-Mine in Mimika Regency, (Central Papua, Indonesia)

The exact amount of gold reserves is not known, but the mine has the largest known gold reserve and the second largest copper reserves in the world.



Recommendation Trends >



Earnings auf einen Blick

Earnings:	03/31/23	12/31/22	09/30/22	06/30/22
	0.46	0.49	0.28	0.58

Price/ Earnings Ratio: 21.85

Annual EPS: 1.79

See also under:

[PT Freeport Indonesia \(ptfi.co.id\)](http://ptfi.co.id)

Rheinmetall

(XE: RHM)

Rheinmetall AG is a German armaments group and automotive supplier based in **Düsseldorf**. The company was included in the German Leitindex **DAX** in **2023**.



Number of employees : 27.700+
Founding: 1889
Locations: 132

This is also a good reason to include a German title here:

Despite the poor investment climate for shareholders, the top value on the German stock exchange extends far beyond the unattractive sidelines: While highly volatile values such as "Zalando" and "Delivery Hero" cause more fright than joy, the Düsseldorf gunsmith has already landed six major orders this year.



Rheinmetall- Chart 5 years

"I know of nothing better on Sundays and holidays Than a talk of war and war cries, When behind, far, in Turkey, The peoples strike at each other"
Faust, Johann Wolfgang von Goethe

Above all, the change in investor mentality is having a positive impact: In these times, armaments are more than in demand. Weapons are no longer considered unethical.

Many Western countries have spent too little money on their military. For decades. They have relied on the protection of NATO, led by the United States. Only since President Trump made moves to leave NATO has this shaken up

the authorities.

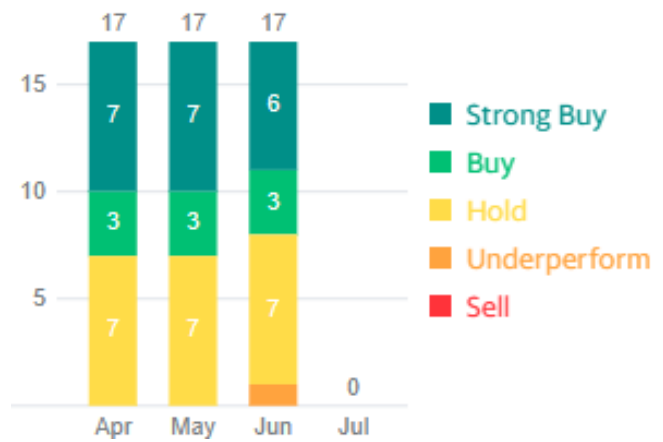
The main aim of the expenditures now due is to cover the backlog.

In 1st quarter 23, sales already increased by €100 million to €1.41 billion. And the trend is upward. Ukraine alone needs every cartridge to defend its country.

So far, military support for Ukraina amounts to €3.6 billion. Another package worth €2.3 billion has already been pledged. Only the USA and the UK are providing more support for the tormented country.

Across the Group, the order backlog increased by 8% to €28 billion.

Rheinmetall is likely to expand enormously in the next few years, that much is certain.



The dent in the chart (left) shows that a (delayed) entry will still be worthwhile. Because times will probably not become more peaceful.

For ammunition alone, Rheinmetall has received orders worth several billion euros since the beginning of the war in the Ukraine and expects further orders worth several billion euros.

Rheinmetall is producing artillery shells at almost full capacity because the demand is there, and the international demand is very high.

Rheinmetall will ramp up production from 450,000 to 600,000 rounds in 2024, before reaching full capacity next year.

Based on preliminary figures, Rheinmetall expects 2023 to be a record year, with double-digit percentage sales growth and a significant increase in the operating margin.

According to recently published business figures, Rheinmetall achieved an operating result of €68 million in fiscal 2022, an increase of €17 million or 34% compared to the previous year.

The division's operating margin increased 1.3 percentage points year-on-year to **9.1%**.

Annual Metrics

		2020	2021	2022
Rheinmetall-Group				
Sales volume	Mio €	5.405	5.658	6.41
Operating profit	Mio €	446	594	754
Operating profit margin	%	8,3	10,5	11,8
Vehicle Systems				
Sales volume	Mio €	1.846	1.883	2.27
Operating profit	Mio €	149	174	258
Operating profit margin	%	8,1	9,2	11,4
Weapon and Ammunition				
Sales volume	Mio €	1.199	1.233	1.47
Operating profit	Mio €	184	218	306
Operating profit margin	%	15,4	17,6	20,8
Electronic Solutions				
Sales volume	Mio €	931	932	1.06
Operating profit	Mio €	92	99	118
Operating profit margin	%	9,8	10,6	11,1
Sensors and Actuators				
Sales volume	Mio €	1.202	1.315	1.38
Operating profit	Mio €	36	103	95
Operating profit margin	%	3	7,8	6,9
Materials and Trade				
Sales volume	Mio €	536	651	743
Operating profit	Mio €	29	51	68
Operating profit margin	%	5,4	7,8	9,2

At the Annual General Meeting on May 9, 2023, Rheinmetall AG proposed and approved a dividend payment of **€4.30** per share entitled to dividends. The payout ratio is **40.4%** and the total payout is around **€187** million.

Rheinmetall's last dividend payment on June 30, 2023 was:



12,7-mm-machine gun

\$0.64€ and was paid out to shareholders on 6/30/23.

Future prospects

“Introduced” by **Rheinmetall**:

The appearance of the new Russian main battle tank T-14 Armata showed that German tanks are no longer up to date.

Therefore, the Ministry of Defense requested the redevelopment of a Leopard successor. According to current estimates, however, this new tank should not be ready before 2030.

But in addition to the continuous improvement of the Leopard, currently in version A7, further research and further development has already been carried out on the basis of the Leopard 2. That result is the

MBT Revolution.



MBT Revolution

The chassis and turret were adopted unchanged from the Leopard. The entire interior concept, optonics, fire control, communication and command technology as well as main and secondary armament including self-protection systems have been completely redesigned and brought up to the latest state of the art.

The tank's main weapon remains a 120mm cannon for the time being, but it is now 1 meter longer than the Leopard, thus increasing the projectile speed and thus the penetrating power.

The new **temperature-controlled ammunition** is to be fired there.

Rheinmetall is already planning an **upgrade** to a **130mm** cannon.



Revolution Inner space

Rheinmetall wants to build a factory in **Weeze** (NRW) for the production of center fuselage sections for the F-35A fighter aircraft. The project runs in cooperation with **Northrop Grumman** and **Lockheed Martin**.

Together with its American partners Northrop Grumman and Lockheed Martin, Rheinmetall is about to reach an important milestone in a key Bundeswehr project and a lighthouse project in German-American armaments cooperation.

At the Weeze site in the district of **Kleve** (North Rhine-Westphalia), **Rheinmetall Düsseldorf** will build a state-of-the-art plant for manufacturing the center fuselage section for what is currently the most powerful fighter aircraft in the world, the **F-35A** Lightning II.

This location decision was made after examining several possible options in different federal states. At least **400 center fuselage sections** of the **F-35A** for the German Air Force and friendly nations are to be manufactured in the new plant.

Rheinmetall can contribute its experience as an integrated technology group in the manufacture

of complex components and as an aviation supplier. The start of production is planned for 2025.

Rheinmetall, Northrop Grumman and **Lockheed Martin** are also tying other companies with the relevant technical skills to the **F-35** program.

The planned plant, operated by **Rheinmetall Aviation Services GmbH**, will be state-of-the-art.

It will have a production area of almost **60,000** square meters. More than **400** highly qualified new employees will operate a state-of-the-art assembly line here. In addition, there will be logistics and storage areas, research and test centers, training rooms and quality control.

“We are proud that our long-standing partnership with Northrop Grumman and Lockheed Martin and our very close ties to the Bundeswehr, which have existed for decades, have resulted in a real know-how transfer to Germany,” says Rheinmetall CEO Armin **Papperger**.

A factory that will set standards in Europe is being built not far from the state capital of Düsseldorf.

Lockheed Martin

(NYSE: LMT)

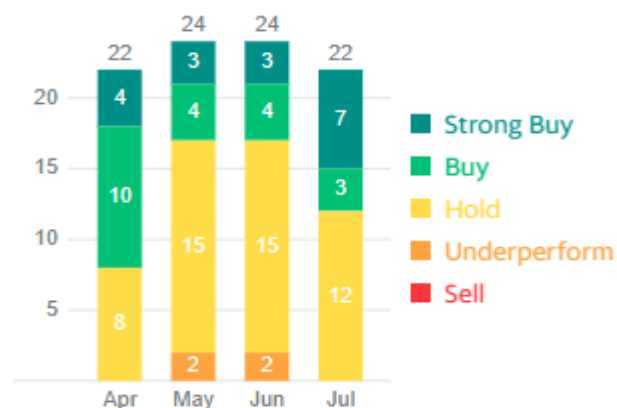
FULL-TIME EMPLOYEE: 116.000



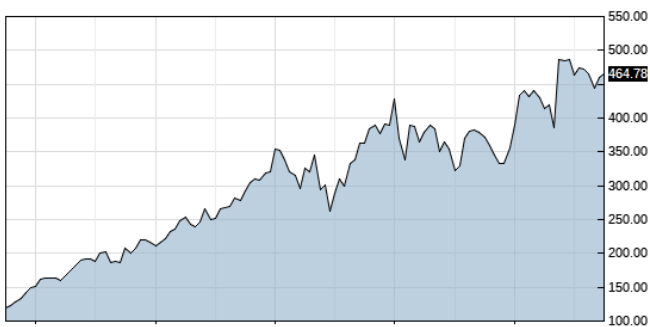
Big sales - modest profits.

In a few weeks, Lockheed Martin, based in Bethesda, USA, will publish its quarterly figures for the third quarter.

Recommendation Trends >



Shareholders are excited about the sales and earnings figures and the development of Lockheed Martin shares compared to the previous year.



Lockheed Martin 10-year-chart

Growth Rates	
YTD	-4.27%
1-Year	+17.05%
3-Year	+26.54%
5-Year	+44.56%
10-Year	+288.19%

The Lockheed Martin share currently has a market capitalization of **€106.36** billion. Analysts are currently assuming that there will be a slight decline in sales compared to the previous quarter. In the third quarter of 2022, the company generated sales of €15.13 billion and is now expected to fall by -0.50 percent to €15.11 billion. Profit is expected to increase by +0.40 percent to

€1.63 billion. With a dividend yield of 2.61 percent, Lockheed Martin is only 0.55 percent below the industry average.

The **short interest** in Lockheed Martin is currently **1.98%**. So, from a technical standpoint, sentiment on Lockheed Martin stock has improved. Analysts are currently bullish on Lockheed Martin. So you expect the price to go up in the future.

The operating margin, i.e. earnings before interest and taxes (EBIT) in relation to sales, was 10.60% in the last 12 months and an average of 11.95% over the past 12 quarters. As a result, Lockheed Martin has become less profitable in the meantime. This value becomes particularly interesting when compared to the industry.

As of **July 2023**, Lockheed Martin has paid dividends totaling **€10.51** per share over the last 12 months. At the current price of **€418.50**, this corresponds to a dividend yield of **2.51%**.

Industry firm **Raytheon Technologies** achieved an operating margin of **5.48%**, which is higher than Lockheed Martin's operating margin. In a long-term comparison of 12 quarters, however, Lockheed Martin is more profitable than its competitor (**5.34%**).

Israel will buy 25 F-35 aircraft from the United States, the Israeli Defense Ministry announced. The deal increases Israel's arsenal of stealth fighter jets by 50%. 50 %.

The F-35 is the world's most advanced fighter jet and Israel is the only country in the Middle East to fly it.

The **\$3 billion** purchase, which will increase Israel's fleet of F-35 jets from 50 to 75, is expected to be completed in the coming months, the ministry said.

It said the deal would be funded by US military aid to Israel and that the plane's manufacturer, Lockheed Martin, and its engine manufacturer,

Pratt & Whitney, had committed to involving Israeli companies in the production process.

"The new agreement will ensure continued cooperation between American companies and the Israeli defense industry in the production of aircraft parts," the statement said.



The move to expand Israel's arsenal comes at a time of rising tensions between Israel and Iran.

Israel, which regards Iran as its greatest enemy, has previously used F-35 jets to shoot down Iranian drones and threatened a long-range attack on Iranian nuclear targets.

Israel accuses Iran of attempting to develop a nuclear weapon - an accusation Iran denies - and has been behind a number of attacks on Iranian nuclear experts and facilities in Iran over the years.



LMT-Studie (Skunkworks):
DARPA-Drone

-> [Lockheed Martin.com](https://www.lockheedmartin.com)

Quarterly results			
	Q3 2022	Q4 2022	Q1 2023
Revenue	16.583	18.991	15.126
Research & Development	-	-	-
Cost of sales	14.463	16.689	13.080
Total costs	174	9	-74
Gross profit	2.120	2.302	2.046
EBIT	2.159	2.293	2.086
Return of sales	13,02 %	12,07 %	13,79 %
EBT	2.099	2.190	1.994
Net profit	1.778	1.912	1.589
Net margin	10,72 %	10,07 %	11,17 %



Defense Advanced Research Projects Agency

The Future is now...

Corn - Dez. 23

(CME: **ZCZ23**)

This shows (as with almost all "**Futures**") that all speculation is "only" speculation.

(*"to speculate" comes from the Latin "speculārī" and means "to peek around, to look around, to scout, to observe".*)

That's all you can do. Because the probability that a (physical) event can be deduced from the preceding events is as accurate as predicting a hurricane that forms in the Balearic Islands, hits the American Midwest days later and causes devastating damage there.



On the stock market, this means that you have to constantly monitor the weather and make your "bets" accordingly, which could affect the wheat harvest in Iowa/USA in the future.

The old peasant rule;

"Knee high on 4TH of July"

does not (unfortunately) help here if you want to predict the December harvest. This goes wrong. It just means that everything has gone well so far.

That is why **Iowa** farmers, for example, hold back about **10%** of their crops to offer on the market at a later date - after the release of the "**Crop Report**" (**World Agricultural Supply and Demand Estimates (WASDE)** Report) - which is published monthly by the US Department of Agriculture. (**After** they took the **put option** premium in Chicago.)

If the price rises again due to increased demand, they then sell their corn that they have stored (and dried) in silos at a higher price than they could have previously achieved.

Pure "**hedging**" in other words.

Again we come to the all-important question:

Water.

The acreage (not only in the American Midwest) is too large to be adequately irrigated. Therefore, here too (as with **wheat** and **soybeans**) the question is: Will there be enough precipitation?

The answer is like the forecasts in the weather report: only valid for the next few days.

But in the longer term, global warming seems to indicate that water availability is decreasing rather than increasing.—d'accord?

So: Assuming that agricultural products: **corn, wheat, soya**, etc. are becoming scarcer, this means: Producer prices are rising. And with that, the currently undervalued products-especially-corn- will rise significantly.

After all, they cannot be multiplied indefinitely. — this happened only once in Biblical history (*The Wonderful Multiplication of the Loaves*) at **Tabgha** on the north-west shore of the Sea of Galilee, and that was the last time this happened. (And that is not sufficiently proven.)

On the chart on the left you can see that corn is currently at its lowest point for the year. So if climatic conditions continue to be negative for **corn** growth, there is an almost **90%** probability that you can make a decent profit with a **call future**.

The price is lower than any other future.



The Corn Belt

Indiana, Illinois, Iowa, Minnesota, and Nebraska account for approximately **50%** of all **US corn** grown.

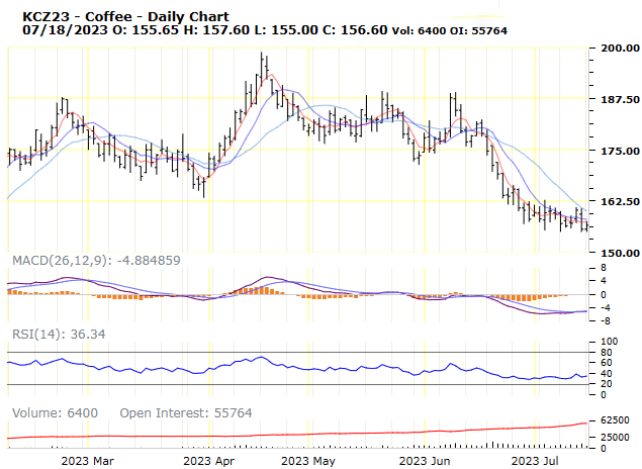
Warning: Don't put all your eggs in one basket. - This is another reason why this tip is only intended for last-minute, financially strong investors.

"Let's see... "

Coffee - Dec. 23

According to statistics, the turnover in the global coffee market is around **€82.98** billion.

The main growing areas are parts of North America, Asia-Pacific, South America, the Middle East and Africa.



The coffee course is unpredictable. According to a study, retail investors **lose** between **67%** and **89%** of their money when trading with it. So, beware of this lucrative but dangerous market—only invest what you have left over. It is and remains an unmanageable market, which cannot be predicted. (That's why all reputable stock exchange services are limited to the reproduction of current news such as weather reports and charts).

Contract Specifications: KC,ICE Futures

Trading Unit:
37,500 lbs.

Tick Size:
0.05cwt = \$18.75 (point value = \$3.75)

Quoted Units:
US \$ per pound

Initial Margin:
\$6,300 Mt Margin: \$4,500

Contract Months:
Mar, May, Jul, Sep, Dec

First Notice Day:
Seventh business day from end of month preceding contract month.

Last Trading Day:
One business day prior to last notice day.

Trading Hours
1:30 a.m. - 3:15 p.m. (NY)

Daily Limit:
none

Want a little coffee lesson?

Coffee is not found in nature in our latitudes; it's too cold here for that.

The specimens on the farms are much larger: they can reach a height of 15 meters, but are regularly cut back.

The bushes, trimmed to about three to five metres, a) make it easier to harvest the fruit, b) this increases the yield of the coffee plant. One tree produces around **0.5** to **0.8 kg** of green coffee per year.

The plants are managed for around 40 years, after which they have to give way to younger shrubs, which means an enormous amount of time. Coffee roots reach up to **2.5 meters** deep into the ground.

In order to achieve good quality, attention must be paid to sufficient rainfall and the right temperature. In addition, the plant places high demands on the environment, geography, sun, wind and soil.

Green beans are the actual seeds and develop in pairs inside what is known as the cherry. This matures in 10 months and then turns fiery red or yellow. But only after **three** to **five years**. An adult tree bears up to 40,000 flowers, which develop immediately after the dry period.

There are a total of around **124** known types of coffee, the best known and most important being **Coffee Arabica** and **Coffee Robusta**. What all species have in common is that they grow in the "**Coffee Belt**":



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