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傳承雙周刊：全球趨勢新聞
Inheritance Explorer: Biweekly Global Trending News

J 日本 Japan

軟銀願景基金收錄歷史單季虧損最高

Softbank Vision Fund has recorded highest quarterly loss in history

軟體銀行（Softbank Group）上季出現淨損為35億美元，願景基金上季投資損失總計103億美元，這也是自2020年初以來第一次軟體銀行獲利小於願景基金的虧損。而軟體銀行創辦人孫正義也祭出90億美元庫藏股買回來支撐軟體銀行搖搖欲墜的股價。

2017年成立的願景基金是全球最著名的創投，也因為軟體銀行本業的高獲利，讓願景基金能夠做出許多風險較高的投資選擇，儘管歷史表現亮眼，上一季願景基金占比最高的阿里巴巴集團上季市值減少35%，滴滴出行以及韓國電商Coupang也重貶，讓投資表現不盡理想。

The Softbank Group reported a net loss of US$3.5 billion last quarter with the Vision Fund's investment loss of US$10.3 billion in the previous quarter. This is the first time since 2020 that Softbank's profit was smaller than the loss of the Vision Fund. The founder of Softbank Masayoshi Son also offered 9 billion US dollars of treasury stocks buy back to support Softbank's falling share price.

Established in 2017, the Vision Fund is the most famous venture capital in the world. Because of the high profitability of Softbank, risk tolerance of the Vision Fund is higher. Despite the optimal historical performance, Alibaba Group, highest position in the portfolio, vanished 35% of market cap last quarter, together with Didi and South Korean e-commerce Coupang depreciated, making investment performance unsatisfactory.

V越南 ietnam

越南版亞馬遜新一輪募資2.58億美元

Vietnam version of Amazon has raised US$258 million in the latest round

越南電子商務公司Tiki最新一輪募資籌得2.58億美元，投資人由AIA保險公司領投，其他參與者包含瑞銀、Mirae Asset-Naver亞洲成長基金、台灣大哥大以及STIC GIGF。Tiki創辦人陳山（Tran Ngoc Thai Son）表示，新資金的挹注讓Tiki目前市場估值達10億美元。

Tiki號稱「越南版的亞馬遜」，是本土大型電商之一，營運網絡遍佈全國各地，最快一年後於赴美掛牌上市。如今電商是各行各業都會接觸到的商業模式，不僅可以節省成本，更可以掌握更多消費者資訊，因為疫情關係，電商如今也成為大家趨之若鶩的投資標的。

Vietnam's e-commerce company Tiki raised US$258 million in its latest round of fundraising. Investors were led by AIA insurance company. Other participants included UBS, Mirae Asset-Naver Asian Growth Fund, Taiwan Mobile and STIC GIGF. The founder of Tiki, Tran Ngoc Thai Son, said that the new funding has made Tiki's current market valued of US$1 billion.

Tiki, known as the "Vietnamese Amazon", is one of the largest local e-commerce companies with an operating network all over the country, and will be listed in the United States in one year at the earliest. Nowadays, e-commerce is a business model to all industries solution. It can not only save costs, but also gain more consumer information. Because of the epidemic, e-commerce has now become an investment target that everyone is eager for.

U 美國
nited States

馬斯克將因六成網友支持而賣股

lon Musk sell Tesla shares supported by 60% netizen

特斯拉創辦人馬斯克（Elon Musk）於11月6日在推特發起的網路投票結果出爐，近六成網友支持他賣出10%特斯拉持股，以特斯拉5日收盤價1,222美元計算，10%持股價值為210億美元，而馬斯克也推特回應會遵守網友的決定，消息一出，特斯拉股價於8日早盤重挫6%。

但無論投票與否，馬斯克原本就會預計在今年第四季時賣股。CNBC報導指出馬斯克於2012獲得2,280萬股特斯拉股票選擇權，將於明年八月到期，而由於公司執行長能夠賣股時間有限，因此需要較長時間佈局賣股以執行選擇權。

Tesla founder Elon Musk revealed the results of an online poll on Twitter on November 6th. Nearly 60% of netizens supported him to sell 10% of Tesla's shares. As the closing price at $1,222 of Tesla on the 5th, 10% of the share price is $21 billion. Musk also tweeted that he would comply with the decision of netizens. As soon as the news came out, Tesla's stock price plummeted by 6% in early trading on the 8th.

But regardless of whether he voted or not, Musk would have expected to sell shares in the fourth quarter of 2021. CNBC reported that Musk received 22.8 million shares of Tesla stock options in 2012, which will expire in August 2022. Since the company's chief executive has a limited time to sell shares, it takes a longer time to deploy shares to execute the options.

S 東南亞 EA

東南亞疫情降溫 產線重啟

Pandemic in Southeast Asia cools down, production line restarts

近幾個月，東南亞地區疫情趨緩，許多國家生產限制鬆綁，讓全球供應鏈缺貨狀況有望紓解。馬來西亞政府8月允許疫苗接種率高的製造商恢復生產的新政策已增加一定產能，而越南10月初也放寬限制，帶動工廠產量大幅提升，許多業者預期將在未來一年增產10%-20%，以減緩供應吃緊的問題。

儘管許多工廠都預計11月全線恢復正常，但疫情對東南亞地區而言，依然是一大憂患，目前越南、印尼和菲律賓的疫苗接種比例僅四分之一，加上因為封城期間，大量移工返鄉，導致工廠缺工嚴重，因此就算工廠產線能夠恢復，但人手不足將使產能上到100%的時間向後延遲。

In recent months, the epidemic in Southeast Asia has slowed down, and production restrictions in many countries have been loosened. The promising circumstances are expected to alleviate the shortage of supplies in the global supply chain. The new policy of the Malaysian government in August to allow manufacturers with high vaccination rates to resume production has increased production capacity, while Vietnam also relax restrictions in early October, leading to a substantial increase in factory output. Many manufacturers are expected to increase production by 10%-20% in the coming year. In order to alleviate the problem of tight supply.

Although many factories are expected to reinstate in November, the epidemic is still a major concern for Southeast Asia. Currently, the proportion of vaccinations in Vietnam, Indonesia, and the Philippines is merely a quarter. The return of workers to their hometowns has caused serious shortages in the factory. Therefore, even if the production line can be restored, the shortage of manpower will delay the time to full production capacity.

T 泰國 hailand

泰國11月起解除入境隔離

Thailand lifts entry quarantine since November

泰國政府11月1日起，針對已完整接種新冠疫苗並於入境後檢測陰性的旅客解除隔離限制，適用範圍涵蓋63個國家或地區。泰國觀光業GDP佔全國21%，因此在消息釋出後，已做足準備，包含增開航班及飯店降價促銷等，讓經濟發展回溫。

解除入境隔離是泰國政府為了振興經濟所作出的重大舉措，若這項政策成功，不僅能夠刺激國內經濟，也能夠讓各國對疫情後的經濟活動更具信心，進而鬆綁，泰國政府形容這是「贏回觀光客的戰役」，國際間如今街引頸期盼泰國的實驗結果，希望對自己國內下一步能有更清晰的方向。

From November 1st, the Thai government has lifted the quarantine restrictions for passengers who have been fully vaccinated with the Covid-19 vaccine and tested negative after entering the country. The policy covers 63 countries or regions. Thailand's tourism industry accounts for 21% of the country's GDP, hence, after the news was released, it had made sufficient preparations, including the opening of more flights and promotions from hotels, to revive economic development.

The lifting of entry quarantine is a major decision made by the Thai government to revitalize the economy. If this policy went successful, it will not only stimulate the domestic economy, but also make countries more confident in restoring economic activities after the epidemic, and thus loosen the restrictions. The Thai government described this as " The battle to win back the tourists", the international community is now looking forward to the results of Thailand's experiment, hoping to have a clearer direction for the next.

S 沙烏地阿拉伯 Saudi Arabia

Aramco超越蘋果成為最賺錢公司

Aramco surpassing Apple to be the world's most profitable company

沙烏地阿拉伯國家石油公司在第三季錄得158%的獲利成長，來到304億美元，超越大型科技公司Google、Apple和Microsoft等，以及其他能源公司如殼牌、埃克森，成為全球最賺錢的公司。

大幅度的獲利成長主要肇因於全球經濟復蘇所導致的油價上漲，而需求增加也讓沙國將產量提高，也讓銷量順勢成長，目前計畫在12月時維持日供給40萬桶，並於明年提高限產桶數到1150萬桶。

Saudi Arabia's Oil Company recorded a 158% profit growth in the third quarter to US$30.4 billion, surpassing large technology companies such as Google, Apple, and Microsoft, as well as other energy companies such as Shell and Exxon, to become the global most profitable company.

The substantial profit growth is mainly attribute to the rise in oil prices caused by the global economic recovery. The increase in demand has also allowed Saudi Arabia to increase production and sales. The current plan is to maintain a daily supply of 400,000 barrels in December. And next year will increase the number of restricted production barrels to 11.5 million barrels.

U 聯合國
nited Nations

90國共同簽署甲烷減排協定
90 countries signed a methane reduction agreement

聯合國氣候變化綱要於11月2日有多項進展，包含90國簽署一項甲烷減排協定；100國承諾停止砍伐森林，印度、越南及泰國都宣示達成零排放時程。世界前30大甲烷排放國中有半數加入協定，儘管全球五大甲烷排放國的中國、俄羅斯及印度並未簽署。

各國因應氣候變遷近來簽署各項協定，全球五大甲烷排放國之一的巴西首次加入甲烷減排協定，英國五年內將資助超過30億英鎊支持開發中經濟體的乾淨基建，美國也計畫成立「先行者聯盟」，幫助建立民間部門對乾淨能源技術的需求。

The UN Climate Change Program made many progress on November 2, including methane emission reduction agreement signed by 90 countries; 100 countries pledged to stop deforestation, and India, Vietnam and Thailand all declared a zero-emission schedule. Half of the world's top 30 methane emitters have joined the agreement, although China, Russia and India, the world's top five methane emitters, have not signed it.

Countries have recently signed various agreements in response to climate change. Brazil, one of the world's top five methane emitters, has joined the methane reduction agreement for the first time. The United Kingdom will fund more than 3 billion pounds in five years to support clean infrastructure in developing economies. The United States also plans to establish it. The "First Mover Coalition" helps build demand for clean energy technologies in the private sector.

U 美國 nited States

蘋果財報遭晶片荒重擊

Apple financial report has been hammered by wafer shortage

蘋果公司（Apple）上季營收上升29%，iphone營收更大增47%，但財報卻未達外界預期，因為晶片短缺的問題導致上季營收虧損60億美元，而本季度的短缺情形可能會更加嚴重，種種亂象引發投資人的恐慌，也讓蘋果公司市值王的寶座讓給微軟。

新冠疫情影響下的兩大贏家分別為iMac以及iPad，營收成長達20%，優於分析師預期，而其他蘋果裝置表現也十分亮眼，而上季度財報的失利讓蘋果公司供應鏈問題浮出水面，儘管先進製程供應商產能都滿載，但還是難以彌補中間遺失的數月，而下季蘋果公司會有何對策也是投資人所關注的重點之一。

Apple 3Q21 revenue up 29% with iPhone sales increased by 47%. However, the financial statement has not met with expectation. Last quarter, wafer shortage had caused revenue down by 6 billion USD and the situation might be more severe this quarter. The chaos has triggered panic emotion among investors and thus Microsoft has surpassed Apple to become the largest market cap company.

The two major winners under Covid-19 epidemic are iMac and iPad, with revenue growth of 20%, which is better than market expectations. Other Apple products also performed very well. However, the underperformance of last quarter's financial report revealed Apple's supply chain issues. Although advanced process suppliers are on full capacity, it is still difficult to make up for the missing months, and what countermeasures Apple will enforce in the next quarter is also one of the key points to investors.

U 美國 nited States

臉書改名META 備戰元宇宙

Facebook changed its name to META for the coming meta universe

臉書創辦人兼執行長祖克伯（Mark Zuckerberg）於十月底宣布臉書公司將更名為「Meta」，社群網站維持原名「Facebook」。祖克柏指出，改名是為了符合未來願景，要打造結合虛擬實境、擴增實境及其它最新科技的「元宇宙」，而這次改名僅會影響集團名稱，以及將股票代碼改為「MVRS」。

此次更名是臉書將集團未來押注在「元宇宙」最明確的象徵，「元宇宙」是如今最火熱的議題，也是大家認為的網際網路時代的2.0版，無論人在哪裡，要做什麼，都可以透過虛擬環境聚集與溝通，如今科技發展日新月異，Meta這次的重本押注是否能成，靠的不僅是實力，還有運氣。

The founder and CEO of Facebook, Mark Zuckerberg, announced at the end of October that Facebook would be renamed "Meta" and the social network site would remain its original name "Facebook". Zuckerberg pointed out that the name change is to meet the vision of the future and to create a "meta universe" that combines virtual reality, augmented reality and other latest technologies. The name change will only affect the group name and the stock code to "MVRS ".

The name change is the clearest symbol for Facebook to bet the group’s future on "Meta Universe." "Meta Universe" is the most popular topic nowadays. It is also regarded as the 2.0 version of the internet era. Wherever you are, whatever you do, you can gather and communicate through a virtual environment. Nowadays, science and technology are advancing with each passing day. Whether Meta's heavy bet can be achieved this time depends not only on solid techniques, but also on luck.

U 美國 nited States

蘋果更改隱私規定 重創社群平台

Apple impacting social platforms with altering privacy policy

蘋果公司決定調整iPhone隱私設定，實施應用程式追蹤透明化，迫使應用程式在追蹤使用者行為前，須取得使用者允許，而多數用戶選擇不允許，使得廣告主無法取得使用者行為，進而無法精準投放廣告。廣告業者因此減少在社群平台上的廣告預算，轉往其他領域或是蘋果自家廣告業務。

蘋果調整隱私設定的舉動，導致Snap、臉書、Twitter和YT等社群平台營收損失近100億美金，其中以Snap損失最為慘重，因為其廣告業務重心在智慧手機上。廣告精準度下降代表成本需要提高，而成本提高代表業務量降低，蘋果如今又再開發自身廣告業務，搶進廣告這塊大餅，社群平台將如何因應？

Apple decided to adjust iPhone privacy settings and implement application tracking transparency, forcing applications to obtain user permission before tracking user behavior which most users choose not to allow, making advertisers unable to obtain user behavior and thus unable to accurately advertise. As a result, advertising companies have reduced their budgets on social platforms and moved to other areas or Apple’s own advertising business.

Apple's move to adjust its privacy settings has resulted in a loss of nearly $10 billion in revenue for social platforms such as Snap, Facebook, Twitter, and YouTube. Among them, Snap lost the most because its advertising business depends on smartphones. Decrease in advertising accuracy means higher costs, and the increase in cost means that net income is reduced. Apple is now developing its own advertising business to cut a slice of advertising pie. How will the social platform respond?

U 美國 nited States

亞馬遜進軍低軌衛星 強碰SpaceX

Amazon and SpaceX is under direct competition on low-orbit satellites

亞馬遜創辦人貝佐斯（Jeff Bezos）於11月1日宣布在2021年第四季將首度發射「柯伊伯計畫」（Project Kuiper）的低軌網路衛星，這兩顆衛星將用來測試德州麥卡洛克市的客戶端衛星天線，預計每天連線4-5分鐘，亞馬遜表示，這些衛星天線將以「更低的價格，提供比傳統天線更可靠的服務」。

低軌衛星目前已在商業營運的僅有特斯拉創辦人馬斯克的SpaceX「星鏈」網路計畫，兩強在太空領域競爭激烈，不過「星鏈」如今已初具規模，近期也在印度成立全資子公司，準備在第二大無線通訊市場推出衛星網路服務，貝佐斯也必須要急起直追。

Amazon founder Jeff Bezos announced on November 1 that it will launch the "Project Kuiper" low-orbit network satellite for the first time in 4Q21. The two satellites are expected to be connected for 4-5 minutes a day for testing the client satellite antennas in McCulloch, Texas. Amazon said that these satellite antennas will provide "lower prices and more reliable services than traditional antennas".

The only low-orbit satellites currently in commercial business are Tesla’s founder Musk’s SpaceX "Starlink" project. The two powerhouses compete fiercely in the space field, but the "Starlink" has now begun to take shape and has established a wholly-owned subsidiary and is preparing to launch satellite network services in the second largest wireless communications market, India. Bezos must rush to catch up.

U 美國
nited States

太空探索公司（SpaceX）恐面臨破產危機

SpaceX is encountering risk of bankruptcy

馬斯克日前向他創辦的太空探索公司SpaceX發出內部信，示警公司有實際的破產風險。太空新聞專業網站Space Explored於11月29日搶先報導，馬斯克在員工信中提到，新一代火箭星艦（Starship）的猛禽（Raptor）火箭引擎生產陷入危機，如果公司無法達成每兩週發射一次星艦的頻率，將面臨真實的破產風險，而每艘星艦需搭載39顆猛禽引擎，因此對生產線的要求十分嚴苛，也造就了如今嚴峻的情勢。

馬斯克表示：「不幸的是，猛禽生產危機比前幾周更糟。當我們在前任高層主管離職後深入了解問題時，這些問題不幸地比原先所回報更嚴重，沒辦法粉飾。」在SpaceX傳出消息後，台股的SpaceX供應鏈受到波及，包含同欣電、金寶、元晶......等，都錄得單日5-7%的跌幅，過去因為太空事業所開創的商機，如今正遭受到挑戰，馬斯克及供應鏈如何應對，將成為太空發展的一大重點。

Musk recently sent an internal letter to SpaceX staff, warning that the company has a real risk of bankruptcy. The professional space media Space Explored reported on November 29 that Musk mentioned in the employee letter that the production of the new generation of Starship's Raptor rocket engines is in crisis. If the company cannot achieve a bi-weekly starship launch frequency, it will face a real risk of bankruptcy, and each starship needs to be equipped with 39 Raptor engines. Therefore, the requirements on the production line are very intense, which has created today's severe situation.

Musk said: Unfortunately, the Raptor production crisis is much worse than it had seemed a few weeks ago. As we have dug into the issues following the exiting of prior senior management, they have unfortunately turned out to be far more severe than was reported. There is no way to sugarcoat this." After the news, the SpaceX supply chain was affected, including Tongxin, Jinbao, Yuanjing... etc., all recorded a single-day drop of 5-7%. The business opportunities created by the space business in the past are now dealing with challenges. How Musk and the relating supply chain respond.

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