

## APPLE DUE TO UNVEIL PRICIER NEW IPHONE

The Associated Press

Apple is expected to unveil its biggest and most expensive iPhone on Wednesday as part of a lineup of three new models aimed at widening the product's appeal amid slowing sales growth.

Most of the buzz is swirling around a rumored iPhone that is supposed to boast a 6.5-inch OLED screen, up from 5.8 inches on the existing iPhone X. OLED is a step up from traditional LCD technology in offering a display without a backlight, so black is truly black rather than simply dark.

If the speculation pans out, the even-bigger iPhone would represent Apple's attempt to feed consumers' appetite for increasingly large screens as they rely on smartphones to watch and record video, as well as take photos wherever they are.

The iPhone X, a dramatically redesigned model released last fall, got rid of the home button and introduced facial-recognition technology to unlock the device. It was the first mass-market smartphone to demand a \$1,000 starting price. Although the iPhone X didn't fulfill analysts' lofty sales expectations, it fared well enough for Apple to up the ante with the bigger model, whose price is expected to be unveiled Wednesday.

Apple also is expected to release an iPhone with minor updates to last year's \$1,000 model and another version made of cheaper materials, including a 6.1-inch LCD screen. Even so, the cheaper iPhone is still expected to sell for \$650 to \$750. The cheaper phone also is expected to lose the home button, with the home button, are also likely.

Names for the new devices aren't known. The company may also announce a new smartwatch. Apple didn't comment ahead of Wednesday's event, which is being held at its Cupertino, California, headquarters.

By making more expensive iPhones, Apple has been able to boost its profits despite waning demand as people upgrade phones less frequently. iPhones fetched an average price of \$724 during the April-June period, a nearly 20 percent increase from a year earlier.



Signs abound like this one in Granite City, Ill. With a 3.9 percent jobless rate, employers are desperate to find hires.

AP / JEFF ROBERSON

## Job openings up; quitting increases

The Associated Press

WASHINGTON — U.S. employers advertised the most jobs on record in July, and the number of workers quitting their jobs also hit a new all-time high.

Americans are increasingly taking advantage of a tight labor market to find new, often higher-paying jobs. That could help push up wages broadly across the economy.

The Labor Department said Tuesday the number of job openings rose 1.7 percent to 6.9 million, the most on record dating back to late 2000. The number of people quitting jumped 3 per-

cent to 3.58 million, also a record. Quits are typically a good sign that jobs are plentiful, because people usually quit when they have another job or are confident they can find one.

With the unemployment rate at 3.9 percent, near an 18-year low, businesses are increasingly desperate to find workers. Even as the number of available jobs rose, overall hiring in July was essentially flat, with about 5.7 million people finding jobs, the report showed.

The data are from the government's Job Openings and Labor Turnover survey, or JOLTS, which tracks total job open-

ings, quits and hiring.

The JOLTS report comes after the government said on Friday that employers added a healthy 201,000 jobs in August. That figure represents the net total of jobs added, while the JOLTS data report overall hires without subtracting quits, layoffs and resignations.

The jump in job openings in July suggests solid hiring will continue in the coming months.

Private-sector surveys also point to solid gains. ManpowerGroup's employment outlook survey, released Tuesday, found that employers in all 13 large industries that it tracks plan to

add workers in the final three months of the year. The staffing company's survey also found that hiring should pick up in all four regions.

With the economy growing at a healthy clip and consumers spending freely, employers are optimistic about future demand and want to hire more. That appears to be finally pushing some employers to pay more, pushing up wages.

According to Friday's jobs report, average hourly pay rose 2.9 percent in August compared with a year earlier. That was the best annual gain since June 2009.

## Tesla adjusts production, drops two color options

The Associated Press

Tesla is dropping two of the seven colors it had offered to customers as it tries to streamline production.

In a tweet early Tuesday, CEO Elon Musk said obsidian black and metallic silver will still be available, but at a higher cost.

Tesla fans can still choose solid black and "midnight silver metallic," as well as pearl white, deep blue metallic and red.

The company, based in Palo Alto, California, has struggled to vault from a niche maker of expensive electric cars into a mass-market automaker. It missed several deadlines to produce 5,000 of its mass-market Model 3 cars per week but reached that milestone earlier this summer. Musk



The electric carmaker says it's streamlining manufacturing.

has promised that as it sells more Model 3s the company will turn a sustained net profit starting this quarter.

Tesla said dropping the paint colors is not an indication of any production problems. "We occasionally adjust pricing and avail-

able options to best reflect the value of our products and to streamline our manufacturing operations," the company said in a statement.

There is a waiting list of more than 400,000 people who want to buy a Model 3, and some have been waiting since March 2016, when the company first started taking orders.

Shares of Tesla fell about 4 percent Tuesday after Nomura analyst Romit Shah downgraded the company from "Buy" to "Neutral" on worries about Musk's erratic behavior. The stock closed down 2.12 percent at \$279.33; the price has dropped nearly 12 percent since the first of the year.

Shah wrote in a note to investors Tuesday that Musk's behavior "seemingly flipped" in the

second quarter with Twitter posts rising to 15 per day since May from four per day the previous 18 months. Musk has taunted short-sellers who bet against the stock, accused a British diver involved in a cave rescue of Thai soccer players of being a pedophile, cut off Wall Street analysts on a conference call, and smoked what appeared to be marijuana on a video podcast.

Tesla has potential to grow revenue and post substantial profits because it is vertically integrated, making its own batteries and many of its parts, Shah wrote. "Notwithstanding improving fundamentals, we believe Tesla is in need of better leadership and are moving to the sidelines until we see what happens with management," Shah wrote.