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Harris County leads nation in prostitution sting before Super Bowl



Inside C5

# Southern DAILY

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**Publisher:** Wea H. Lee  
**General Manager:** Catherine Lee  
**Editor:** John Robbins, Jun Gai  
**Business Manager:** Jennifer Lopez  
**Address:** 11122 Bellaire Blvd., Houston, TX 77072  
**E-mail:** News@scdaily.com

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## Stock market shrugs off CPI rise but inflation obsession may linger

NEW YORK (Reuters) - So, were the stock market's fears about inflation ... inflated? Traders work on the floor of the New York Stock Exchange shortly after the opening bell in New York, U.S., February 13, 2018. REUTERS/Lucas Jackson

U.S. stocks gained on Wednesday, shrugging off an initial sharp dip in premarket trading immediately after the release of U.S. government data that showed consumer prices rose more than expected in January.

The Labor Department said its Consumer Price Index increased 0.5 percent last month. That was higher than estimates for a 0.3 percent increase and the 0.2 percent in December. The year-on-year increase in the CPI was unchanged at 2.1 percent.

At first blush, the move higher in stocks seemed counterintuitive. Investors had braced for Wednesday's Consumer Price Index data since concerns about firming inflation were blamed in part for the 10-percent pullback in the stock market from its Jan. 26 record high. But investors pointed to several reasons why stocks were higher, with the S&P 500 up 0.8 percent in early afternoon trading.

For one, despite the higher-than-expected reading, annual inflation did not cause particular alarm. The "core" CPI, excluding the volatile food and energy components, rose 0.3 percent, the largest increase since January 2017. Still, the year-on-year rise in the core CPI was unchanged at 1.8 percent in January. In addition, while bond yields rose after the inflation data, the rates did not spike to levels

that would be more worrisome for equities.

"Of itself, inflation, particularly driven by higher demand, is not necessarily negative for equities," said Rick Meckler, president of LibertyView Capital Management in Jersey City, New Jersey. Rather, Meckler said, the concern is if bond rates adjust substantially higher in response to inflation data. Such increases in bond rates would provide more investment competition to stocks, after years of low yields made equities comparatively more desirable.

On Wednesday, while yields climbed, the benchmark 10-year Treasury note had not yet risen significantly above 2.90 in yield, a level that was closely watched.

"Maybe if we saw the yield continue to rise, if it went up past 2.90, it might hit stocks," said Michael Antonelli, managing director for institutional sales trading at Robert W. Baird in Milwaukee. "That it's stabilized has helped."

The Federal Reserve, whose mandate includes price stability, has a 2-percent inflation target. But the U.S. Central Bank tracks the different personal consumption expenditures (PCE) price indexes, which has consistently under-shot the Fed's target.

"Inflation has to be put into context," said Joseph LaVorgna, chief economist for the



Traders work on the floor of the New York Stock Exchange shortly after the opening bell in New York

Americas at Natixis in New York. "The year-over-year rate on the core is still below 2 percent. The core PCE, which the Fed thinks is better, is even lower, well below 2 percent." Even as the stock market shrugged off Wednesday's data, the focus on inflation may linger. Equity investors will look to the monthly CPI much in the

same way they have done for the U.S. employment report, said Walter Todd, chief investment officer at Greenwood Capital in Greenwood, South Carolina. "I fully anticipate that when this time rolls around next month, (investors) will obsess about it at that time," Todd said.

## Mardi Gras marred as 3 killed, 5 wounded in New Orleans

NEW ORLEANS (AP) — A festive close to Mardi Gras was marred by shootings across New Orleans that left three people dead and five others wounded.

The first two shootings happened in the afternoon, when fights broke out near the traditional parade route.

Police clarified Wednesday that two teenage boys were wounded in one of the parade route shootings. Gunfire struck one boy in the "head area" and the other had a leg wound, police said in a news release.

Eddie Dingle is seen in an undated photo provided by the New Orleans Police Department. A festive close to Mardi Gras was marred by shootings across New Orleans Tuesday, Feb. 13, 2018, that left three people dead and five others wounded. Police named Dingle as a suspect after a man appeared to have been shot twice during a fight, and died after being rushed to the hospital. Police Chief Michael Harrison said investigators obtained a warrant for his arrest on a second-degree murder charge. (The New Orleans

Mardi Gras dancers take over SF's Mission; Colorful Carnival celebration counteracts 'hate'

A man appeared to have been shot twice during a separate fight, and died after being rushed to the hospital, Police Chief Michael Harrison said. Police named Eddie Dingle, 21, as a suspect and said investigators obtained a warrant for his arrest on a second-degree murder charge.

The third shooting began as people celebrated Tuesday night at a house party in the Lower 9th Ward, about 2 miles (3 kilometers) from the parade route. Witnesses described a fusillade of bullets. Police spokeswoman Ambria Washington said multiple suspects opened fire on a car with five people inside. The gunfire shattered its windows, flattened its front tires and left more than a dozen bullet holes in the driver's door.

The driver managed to drive to a nearby gas station before two people died from their wounds. Arriving officers strung up police tape to keep crowds away. At that scene and outside the family home of some of the victims a few blocks away, mourners were still wearing festive Mardi Gras shirts and hats.



FILE PHOTO: Revellers throw beads from a French Quarter balcony on Mardi Gras Day in New Orleans

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# A Snapshot Of The World



Police and rescue workers attend the scene near Marjory Stoneman Douglas High School following a shooting incident in Parkland



Joe Iodato proposes to Emily Gambarella on Valentine's Day in Times Square in New York



Snowboarding - Pyeongchang 2018 Winter Olympics - Men's Halfpipe Finals - Phoenix Snow Park - Pyeongchang, South Korea - February 14, 2018 - Shaun White of the U.S., draped in the U.S. flag, celebrates. REUTERS



A bride and groom stand next to a horse-drawn carriage outside the Palace of Westminster in central London



Ice Hockey - Pyeongchang 2018 Winter Olympics - Women Preliminary Round Match - Korea v Japan - Kwandong Hockey Centre, Gangneung, South Korea - February 14, 2018 - North Korean cheerleaders. REUTERS/Lucy Nicholson



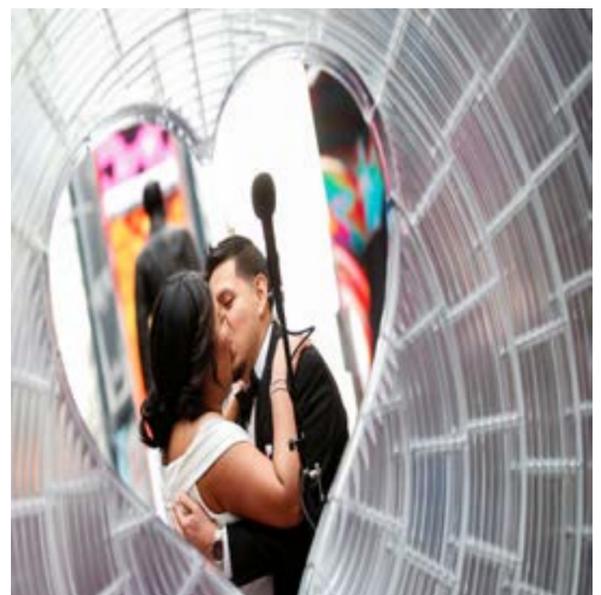
Curling - Pyeongchang 2018 Winter Olympics - Women's Round Robin - Olympic Athletes from Russia v Britain - Gangneung Curling Center - Gangneung, South Korea - February 14, 2018 - Anna Sloan and Vicki Adams of Britain sweep



Candles are seen on the sign marking the entrance to the New York City Department of Corrections Rikers Island facility in Queens, in New York



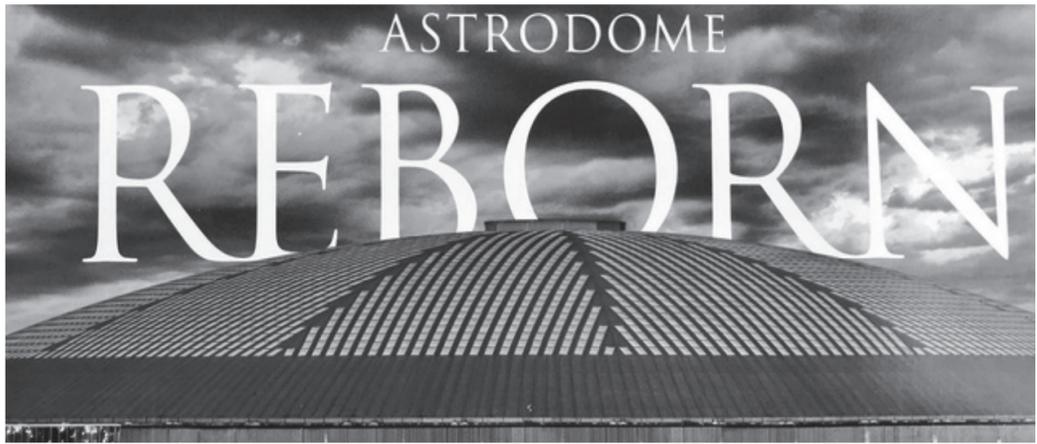
A couple kisses as fireworks explode above the Marseille harbour during the cultural event "MP2018 Quel Amour! The Big Kiss" for Valentine's Day celebrations in Marseille



Kelly Zapata and Anthony Espejo kiss after exchanging wedding vows at their Valentine's Day wedding ceremony in Times Square in New York

Harris County OKs \$105 Million Renovation Of Astrodome

Compiled And Edited By John T. Robbins, Southern Daily Editor



Hofheinz amended to "Eighth Wonder of the World", begins a crusade that draws 376,419 to the Dome.

"The first thing we have to do is get it back to where it's structurally sound," Harris County Judge Ed Emmett said after Tuesday's court meeting.

The court's approval came more than four years after Harris County voters rejected a \$217 million bond proposal that would have paid for massive renovations to the 53-year structure.

Many interpreted the vote as a public mandate to demolish the stadium that once was home to the Houston Oilers and Astros, hosted countless major sporting events.

The Dome has not housed a professional sports team since the Astros moved to Minute Maid Park in 2000. NRG Stadium opened in the Dome complex two years later to serve as the home of the NFL's Houston Texans.

Astrodome concert.

The Houston fire marshal's office declared the massive building unfit for occupancy in 2009.

Attempts to develop a plan to re-purpose the Dome produced numerous ideas, from an indoor amusement park to movie studio space, but failed to generate actual financing to pull any of those off.

Since then, the county has sold off thousands of dome seats and pieces of AstroTurf to longtime fans and collectors.

Tuesday's vote was not unexpected. Commissioners Court signaled its intention to renovate the dome rather than raze it in September 2016 with a vote to begin the "design phase" of the project.

Four months later, the Texas Historical Commission designated the Astrodome a state antiquities landmark, giving the stadium special protections against demolition.

a landmark means it cannot be demolished or altered without a permit from the commission.

A historical commission spokesman said Tuesday that the county had not yet submitted an application for the permit.

Critics of the plan to re-purpose the stadium have latched on to the cost, as well as the timing of Tuesday's vote less than six months after Hurricane Harvey devastated the Houston metropolitan area.

Money being spent on the Dome renovation could be better spent beefing up the region's flood protections, critics said.

In the wake of Harvey, Harris County leaders have proposed a bond issue of more than \$1 billion to be put before voters to boost flood control efforts.

According to Emmett, about a third of the \$105 million cost to refurbish the Dome into convention and meeting space would come from the county's property tax-supported general fund.

Eight months before construction crews are expected to begin renovations work on the now-shuttered Astrodome, some groups already are hatching plans to make use of the famed stadium's nine acres.

Houston Livestock Show and Rodeo officials see space for hundreds of commercial exhibitors who were wait-listed even as the annual event shattered attendance records.

Ken Lovell, president of the Houston International Boat, Sport and Travel Show, envisions a display of watercraft in the aging stadium harking back to a 1960s event held there.

The non-profit Astrodome Conservancy is crowd-funding and seeking donors to host music, art and dance events, Chairman Phoebe Tudor said.



April 9, 1965: Opening Day, with President Johnson and Texas Gov. John Connally on hand for an Astros-Yankees exhibition game. Mickey Mantle launches the first Astrodome home run, but the Astros win, 2-1.

The emerging enthusiasm comes as Harris County Commissioners Court voted unanimously Tuesday, February 13th, to move forward with the final design and construction of a \$105 million project to transform the cherished piece of Houston's sporting history into what officials hope will be coveted event space.

"It gives us a huge national story line," said Holly Clapham, chief marketing officer for Houston First Corp., the city's main marketing arm. "This, obviously, is a very significant building and we can tell the story of its new life, and serving a new constituency that didn't know it as the 'Eighth Wonder of the World.'"

Construction on the project is expected to begin in October and end in February 2020.



Nov. 19, 1965: Billy Graham, who described the Astrodome as "one of the wonders of the world" (which Judge Roy



Dec. 17, 1965: Judy Garland, with the Supremes as opening act, presents the first



June 18, 1967: Rookie Don Wilson no-hits the Braves, striking out 15 in a 2-0 victory. The historical commission must sign off on the renovation plan, and the Dome's designation as



Dec. 22, 1973: The first high school championship game at the Astrodome featured a future Houston favorite - Earl Campbell, who ran for 164 yards and two TDs in

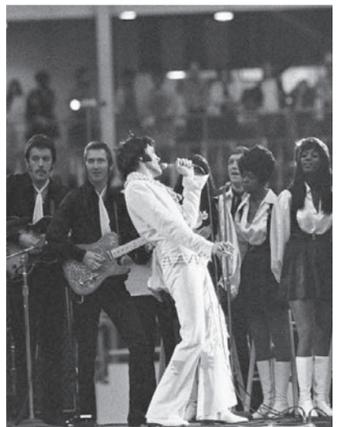
Tyler John Tyler's 21-14 win over Austin Reagan. (Above: Earl Campbell runs for the Houston Oilers.)

State Senator Paul Bettencourt, R-Houston, who co-sponsored legislation last year that would have required a public referendum on the Astrodome project, called Tuesday's vote by Commissioners Court "tone deaf."

"We just need to recognize the obvious," Bettencourt said in a statement. "If the county has money to ignore a public vote and refurbish the Astrodome, then they have the capability to offer flooded-out homeowners disaster reappraisal and to cut their property tax rate."

Bettencourt and Lt. Gov. Dan Patrick have called on local taxing jurisdictions to allow residents whose homes were damaged by Harvey to have their properties reappraised to reflect their lower values.

Through a spokesman, Emmett called Bettencourt's remarks "ill-informed" and said the project would allow the county to generate revenue for upgrades to the NRG Complex that otherwise would fall on taxpayers.



Feb. 27-March 1, 1970: Elvis Presley performed six shows at the Houston Livestock Show and Rodeo for a combined 207,494 fans. He returned for two shows on March 3, 1974, before 88,149.

The county spends about \$170,000 a year to maintain the Dome in NRG Park, located on South Loop 610, largely for electric bills and flood insurance.

The renovation project has drawn the support of the Houston Texans and the Houston Livestock Show and Rodeo, the two major tenants of NRG Park.

Tudor said Tuesday that the Astrodome Conservancy and the county are holding an event dubbed a "Domecoming" on April 9, well before the construction starts to give people a peek inside the stadium before it is locked down for construction.

"We're just delighted and thrilled that such a great structure with such a great history is going to be preserved and reused," she said. (Courtesy https://www.chron.com/news)

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Harris County leads nation in prostitution sting before Super

By Fernando Alfonso III and Samantha Ketterer

For the second year in a row, the Harris County Sheriff's Office made the most arrests among 30 American law enforcement agencies participating in a prostitution sting leading up to the Super Bowl.

County Sheriff's stated in a news release. Of those arrested, 18 also face human trafficking-related charges. Judge orders Houston strip club shut down for alleged prostitution, employment of minors



For the second year in a row, the Harris County Sheriff's Office made the most arrests among 30 American law enforcement agencies participating in a prostitution sting leading up to the Super Bowl.

three-year period, going from 146 arrests in 2014 to 433 in 2017. The sheriff's office provided the media with the mugshots of all the men arrested in this year's sting. They are innocent until proven guilty.

Crude, fuel inventories continue to build

Crude oil and gasoline inventories continued to grow last week, although oil stockpiles increased less than was feared. The nation's commercial crude stocks rose by 1.8 million barrels this week, continuing the recent upward trajectory this month.

last week, but the bleeding stopped Wednesday and prices were hovering just above \$59 a barrel Wednesday morning. Because of declines in distillates, residual fuel oils, propane, propylene and other oils, the nation's total petroleum stockpiles actually declined by 2.7 million barrels last week, despite the crude and fuel builds.



Rainwater from Hurricane Harvey surrounds oil refinery storage tanks in this aerial photograph taken above Texas City, Texas, U.S., on Wednesday, Aug. 30, 2017. Unprecedented flooding from the Category 4 storm that slammed into the state's coast last week, sending gasoline prices surging as oil refineries shut, may also set a record for rainfall in the contiguous U.S., the weather service said Tuesday. Photographer: Luke Sharrett/

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