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**RETURN OF THE BANK ROBBER: SUSPECT STRIKES FOR A THIRD TIME**



**Inside C2**

# Southern DAILY

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## Boom in West Texas oil patch lifts wages, prices

MIDLAND, Texas (Reuters) - In West Texas, rising oil prices are fueling a sharp economic upswing, lifting employment and pay to records, driving up spending at hotels, restaurants, and car dealerships, and raising the cost of housing and other essentials. This parched patch of land, under which lies the largest oil-producing rock formations in the United States, is the epicenter of a growth binge that shows just how tight the link remains between low unemployment, rising wages, and upward pricing pressure.

After a two-year crash, the price of crude CLC1 began to recover in 2016 and pierced \$60 a barrel early this year. But oil is still far cheaper than at the peak of the previous eight-year boom that began in 2006 North Dakota's Bakken oil patch and supercharged the city of Williston.

In the Permian basin, which stretches across West Texas and eastern New Mexico, the latest boom is being helped by advances in technology that allow drillers to extract much more from each acre.

"\$60 is like the new \$100," said Dallas Fed economist Michael Plante in a mid-April interview.

Breakeven costs are now as little as \$25 per barrel, according to the Dallas Fed's most recent survey, so energy companies here no longer need \$100 oil to make lots of money.

And Midland and its neighbor Odessa, the biggest towns for miles and the regional base for major oil producers in the Permian Basin, including Occidental Petroleum Corp (OXY.N), Chevron Corp (CVX.N), Apache Corp (APA.N) and Pioneer Natural Resources Co (PXD.N), are feeling the surge.

"It is a full-fledged boom," says Dale Redman, chief executive of Propetro, a Midland, Texas, firm that supplies heavy-duty horsepower to drill sites, where energy companies coax crude from the ground with sand and water.

He has tripled his workforce since early 2016, drawing workers from towns and cities hundreds of miles away. Over half of his 1,200 employees make more than \$100,000. "What it has done is raised wages for all these folks. But housing and the cost of living has gone up as well."

To Midland Mayor Jerry Morales, "It's a good story right now." He says the city is trying to keep up with the drop in housing inventory and rise in rents by approving new apartment complexes and working with developers to put in water and sewer pipes.

But as owner of two restaurants in town, including Gerardo's Casita, he sees the other side too.

"The biggest problem I face is low unemployment - finding workers," he said in a phone interview, adding that he is increasing pay every six months to keep staff from leaving for other jobs, and he is hiking his menu prices as well.

Investment by the energy sector, for years a drag on growth, has in recent quarters begun to add to it, U.S. government figures show. But oil is only about 2 percent of U.S. GDP, says Kilian Lutz an economics professor at the University of Michigan. That limits the effect of swings in the industry on the overall economy.



A pump jack lifts oil out of a well, during a sandstorm in Midland, Texas, U.S., April 13, 2018. Picture taken April 13, 2018. REUTERS/Ann Saphir

And though exports of oil have increased, helping to shrink the U.S. trade deficit in energy by half from fourth quarter 2016 to fourth quarter 2017, the improvement has had negligible impact on the much larger overall U.S. trade deficit, which grew during that period.

But as an object lesson in the connection between low unemployment and rising prices, Midland and Odessa does have macroeconomic implications.

On a national level, wage growth and inflation have remained surprisingly subdued even after 90 consecutive months of jobs gains, and an unemployment rate of 4.1 percent and expected to head still lower.

"If the rest of the country starts to look more like West Texas...then we will certainly see stronger wage gains" nationally, said David Berson, chief economist for Nationwide Mutual.

Berson predicts that when wage gains start to accelerate nationally, probably by early next year, they will boost inflation more than expected.

Oil companies are drilling wells faster, and putting more wells on a single site, using technology to find the best angles and depths to get the most out of each layer of shale.

That has helped boost per-employee output by Texas oil and gas companies to an estimated \$820,000, according to Waco, Texas-based economist Ray Perryman.

"Companies are making enough money to be able to afford to pay higher wages," he said.

Unemployment was 3.2 percent in Odessa and 2.5 percent in Midland in February. Average weekly earnings in March hit records in both towns, which have a combined population of about 250,000. Sales tax receipts have soared.

"You have people that move in, you train them and then someone else offers them a job: there is constant

raiding going on," says Jeff Sparks, chief operating officer of family-owned Discovery Oil in Midland, who has only recently shifted to the more efficient and capital-intensive drilling techniques that have pushed per-barrel extraction costs down so steeply.

At the Odessa car dealership the Sewell family has run since 1935, Colin Sewell sold 1,073 trucks in the first three months of this year, up from 670 last year. He is building a brand new service center on the outskirts of town.

Jason Tarulli, senior project manager at general contractor UEB, is using an out-of-town crew to build a downtown Odessa construction project he is overseeing, because local hiring would have been impossible.

His costs are rising; rent for a one bedroom in his building rose by more than \$1,000 in less than a year, to \$3,630.



Piece of equipment stands in the ProPetro yard before being sent to a fracking site in Midland

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## RETURN OF THE BANK ROBBER: SUSPECT STRIKES FOR A THIRD TIME

(HOUSTON, TX) - The FBI Violent Crime Task Force needs the public's help identifying and locating the man who has robbed three Houston banks in the last three months. Crime Stoppers of Houston is offering a reward of up to \$5,000 for information that leads to the identification and arrest of the bank robber.

The latest robbery occurred at 10:20 a.m. on Monday, April 30, 2018 at the Bank of Texas located at 12764 Memorial Dr. in west Houston. The first bank robbery happened at 4:45 p.m. on Tuesday, February 6, 2018, at the J.P. Morgan Chase Bank located at 12802 Memorial Drive in west Houston. The second robbery occurred at 2:25 p.m. on Wednesday, February 21, 2018, at Comerica Bank located at 8707 Highway 6 South in Fort Bend County. During all three incidents, no one was physically hurt.

In all instances, the suspect entered the bank and threatened the teller by claiming that he had a gun and demanded cash. In the first two robberies, the robber fled on foot. However, in this latest robbery, the suspect fled in a silver Lexus RX 950 with no license plates.

The suspect is described as a black male in his late 20's to early 30's, approximately 5'6" to 5'9" tall with a thin build and a goatee. During all the robberies, the suspect wore a black or white flat-bill baseball cap and a black embellished zip-up jacket. He has also been seen wearing diamond stud earrings and white high top sneakers. Bank surveillance photographs from the April 30, 2018 robbery are attached. They can also be found on Twitter @FBHouston.

Crime Stoppers of Houston is offering up to \$5,000 for information leading to the identification and arrest of this bank robber. If you have any information, please call the Crime Stoppers tip line at 713-222-TIPS (8477) or the FBI Houston Field Office at (713) 693-5000. Text TIP610 plus your tip to CRIMES (274637) or visit www.crime-stoppers.org. Tips may also be submitted to Crime Stoppers through the Crime Stoppers of Houston app which can be downloaded at the app store for both iPhone and android devices. All tipsters remain anonymous. It still remains to be seen how much oil Nave Quasar will actually load. Another carrier, the Anne, tested at the Port of Corpus Christi last May but didn't collect a cargo.

The deepening price discounts are already driving up exports, which soared to a record 2.3 million barrels a day in the most recent data from the U.S. Energy Information Administration. The Louisiana Offshore Oil Port, known as the LOOP facility, started exports in February and will receive its third VLCC in May, according to a person familiar with the matter.

U.S. crude output surged to 10.59 million barrels a day in the week to April 20, the highest in weekly data going back to 1983. The U.S. ended 40-year-old trade limits on crude exports in late 2015.

Lists of charters compiled by Bloomberg show the cost of recent U.S. Gulf of Mexico bookings to Asia would work out at about \$1.50 to \$2 a barrel, depending on where in the continent the ships go.

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Editor's Choice Pictures



A man looks on next to an image of Karl Marx during a May Day rally organized by Front Line Socialist Party in Colombo



Afghan journalists are seen after a second blast in Kabul, Afghanistan, April 30, 2018. REUTERS/Omar Sobhani/File photo



Members of the Neo-nazi Nordic Resistance Movement march through the town of Ludvika



FILE PHOTO: U.S. Congressional Taekwondo Club celebrates 80th birthday for Grand Master Jhoon Rhee on Capitol Hill



Photographers take pictures during a May Day rally held by supporters of left-wing political parties and movements in central Moscow



Protesters watch the burn of effigy of Duterte during May Day rally in Mendiola, Metro Manila



Israeli PM Benjamin Netanyahu speaks during a news conference at the Ministry of Defence in Tel Aviv



Cho Hyun-min, a former Korean Air senior executive and the younger daughter of the airline's chairman Cho Yang-ho, arrives at a police station in Seoul



A man dressed as a character from the computer game "World of Warcraft" stands on a field near the town of Kamyk nad Vltavou

On Tuesday, April 10 the staff and students of Youngblood Intermediate in the International District were presented with a \$1,000 donation from Ms. Beth Rohani, MVP of Ameritex Movers, to assist students with their building birdhouses projects for the Alief Community Garden. Ms. Rohani said "I believe in supporting our community and our children by helping to fund creative projects". The donation by Ameritex Movers is one of many charitable interests supported by Ameritex Movers in the district. Ms. Rohani is a board member of the International District.

Community garden advocate and President of the Alief Super neighborhood, Barbara Quattro, was also on hand for the ceremony. She said that "Youngblood has a plot at the garden and Alief Science Teacher, Ms. Erin Gilbert, and I had talked about how successful gardening is dependent on many facets of nature such as birds, bats, and bees. She thought that she could tie all these elements together in her environmental studies while her kids were participating in a creative project". The birdhouses were built by kids at Hastings and were delivered to Ms. Gilbert along with a box of various colored paints which were donated by another member of the community. The kids decorated the birdhouses and studied the role of birds in gardens. Ms. Rohani was impressed by the project so she made a donation to the school, which we deeply appreciate."



Science Teacher, Erin Gilbert, also on hand for the ceremonies, shared that "after Hurricane Harvey our students learned that there is an increase in disease that use mosquitos as a vector after hurricanes (such as West Nile, Zika, etc.) We hoped to increase the population of purple martins or bats as they are predators to mosquitos. After some student research we determined that purple martins would be our focus. Erin applied for a Nature Works Everywhere Grant to help with our efforts and to improve the Alief Community Garden. Sadly, the grant didn't fund, but that certainly didn't quell local efforts and we

## Look What's Happening In Alief!



## Ameritex Movers Donates \$1,000 To Assist The Alief Community Garden

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



were thrilled to receive a generous donation from Ms. Rohani of Ameritex Movers to help fund the installation of student created bird houses. Our sixth graders are pleased to leave their mark that represents the pride that goes into our gardening, community-building, and our studies at Youngblood Intermediate School and are very grateful to Ms. Rohani for her generous support of the project and our community." (Courtesy International District)



Alief ISD 100th Year Reception & Art Installation



Join us as we commemorate the 100th year anniversary of Alief ISD! The district will host a celebration reception and art installation on Tuesday, May 8, 2018 at 6:00 p.m. at Youens Elementary. The reception is open to the community. Student performances will be showcased. Cake and refreshments will be served.

**ALIEF ISD  
100 YEAR  
ANNIVERSARY  
RECEPTION**  
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YOUENS ELEMENTARY**

(Courtesy International District 2018)

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Israeli Prime Minister Benjamin Netanyahu delivered a broadside to the Iran nuclear deal ahead of a deadline for the U.S. to decide on whether to withdraw, presenting what he called new evidence that Iran maintained a secret plan to build nuclear weapons but repeatedly lied about it.

Mr. Netanyahu's Monday allegations, broadcast in Israel and the U.S., came as President Donald Trump nears a self-imposed May 12 deadline to make a call on the international agreement, which halted Iran's nuclear program in exchange for economic benefits. Iran has threatened to restart its program if the U.S. leaves the deal.

Mr. Netanyahu said the documents—which he said Israel obtained from a hidden archive in Tehran, without specifying how—



Netanyahu: Iran Nuclear Deal Is Based on Lies - Here's the Proof.

Mr. Netanyahu, displaying replicas of binders and CDs, said the 2015 agreement was a mistake and urged Mr. Trump to do "the right thing."

Mr. Trump maintains the agreement was a mistake, saying it would allow Iran to resume nuclear activities in seven years.

"That is just not an acceptable situation," Mr. Trump said at a press conference with Nigerian President Muhammadu Buhari, after he was asked about Mr. Netanyahu's presentation.

Iran's lead negotiator in the talks leading to the 2015 nuclear deal told Iranian state television that Mr. Netanyahu's presentation was "a childish, ridiculous show."

Israeli Leader Makes Case Against 2015 Deal As Trump Faces May 12th Deadline

Netanyahu Says Secret Files Prove Iran Lied About Nuclear Program

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



Israeli Prime Minister Benjamin Netanyahu presented what he said was an archive of documents showing that Iran had a plan to develop nuclear weapons, in Tel Aviv on Monday. (Photo/Reuters)

"How would Iran keep such important documents in a deserted industrial warehouse?" Abbas Araghchi said. "The fact that Netanyahu performs this show 10 days before Trump's decision...makes it clear that it is an orchestrated play to influence Trump's decision," he said.

The Israeli leader's comments came a day after he met with U.S. Secretary of State Mike Pompeo in Tel Aviv. Messrs. Netanyahu and Trump spoke by telephone on Saturday, the White House said.

Iran lied, Israeli Prime Minister Benjamin Netanyahu speaks during a news conference at the Ministry of Defense in Tel Aviv, Israel April 30, 2018. 'Iran lied': Netanyahu presented 55,000 pages and 183 CDs, and said Iran hid an 'atomic archive.' (Photo/Reuters)

Mr. Netanyahu said the U.S. has vouched for the authenticity of the materials Israel

uncovered and has shared the documents with the U.S.

Mr. Pompeo told reporters traveling with him that he discussed the material with Mr. Netanyahu on Sunday. "We've known about this material for a while," Mr. Pompeo said. "I can confirm to you that these documents are real, they're authentic."

He said the U.S. is still reviewing the documents.

Speaking to reporters after the meeting, which took place at the Israeli military headquarters in Tel Aviv, Pompeo said the U.S. stands with Israel against Iran. "We remain deeply concerned about Iran's dangerous escalation of threats toward Israel and the region," Pompeo said, adding that the U.S. supports Israel's right to defend itself.

Mr. Pompeo is a longtime critic of the in-

ternational agreement forged in the Obama administration to ease sanctions on Iran in return for curbs on its nuclear program. He said he was talking with allies about how to fix what he said were the deal's flaws. Pompeo added that the Iran nuclear deal could only be preserved with a 'substantial fix'

and left the door open to preserving the deal supported by Washington's NATO allies. '100% right'

U.S. President Donald Trump, who spoke publicly 30 minutes after Netanyahu's speech, said that Netanyahu's speech "showed that I was 100% right" in criticizing the nuclear deal.

Prior to Netanyahu's conference, Trump spoke with Netanyahu over the phone on Sunday to discuss the current situation in the Middle East, the White House said. The reach out of their phone conversation stated that they "discussed the continuing threats and challenges facing the Middle East region, especially the problems posed by the Iranian regime's destabilizing activities."

The White House issued a statement Monday saying the materials show Iran "has a robust, clandestine nuclear weapons program that it has tried and failed to hide from the world and from its own people," but later corrected the statement to say Iran "had" such a program.



Israeli officials hope Europe will join in a hard line against Iran, and Mr. Netanyahu's office said he spoke by phone on Monday with French President Emmanuel Macron and German Chancellor Angela Merkel. He also spoke with Russian President Vladimir

Putin. But Mr. Macron said during a visit to the White House last week that France would abide by the international agreement, and the European Union's foreign-policy chief, Federica Mogherini, one of the deal's negotiators, on Monday said Mr. Netanyahu didn't say anything questioning Iran's compliance with the agreement.

"The deal was put in place exactly because there was no trust between the parties, otherwise we would not have required a nuclear deal to be put in place," she said in Brussels.

U.S. intelligence officials and Mr. Pompeo also have said Iran is complying with the 2015 agreement.

Defense Secretary Jim Mattis said in testimony to the Senate Armed Services Committee last week that the nuclear deal is "written almost with an assumption that Iran would try to cheat, and that the verification procedure is 'actually pretty robust as far as our intrusive ability to get in.'"



U.S. Secretary of Defense Jim Mattis to speaking the Senate Armed Services Committee.

The Trump administration charges the deal provides Iran too much in economic benefits for too few nuclear restrictions, and has been negotiating a way to address its concerns with European officials.

Mr. Pompeo said the documents call into question why Iran would preserve material about its nuclear-weapons program.

"The world can decide if this was for the Iranian museum, if they decided to hold onto them," he said, en route from Jordan to Washington Monday.

Mr. Netanyahu has lobbied furiously against the nuclear agreement since before it was reached. On Monday, he displayed photos and documents he said were part of Iran's "Project Amad," engineering and design work on weapons and the nuclear core of a warhead. He said officials who were in charge of the country's weapons efforts held defense positions that would enable them to return one day to their previous pursuits.

Mr. Netanyahu has been issuing dire warnings about Iran's nuclear ambitions since 1996. (Courtesy https://www.haaretz.com/israel-news/ and https://www.wsj.com/articles)

Advertisement for '雲天' restaurant featuring '燒腊麵食家' and '粥粉麵飯'. Includes a menu with items like '京都肉排', '葱油鯧魚', and '明爐燒鴨' with prices. Contact info: (713) 988-5745, 9380 Bellaire Blvd, Houston, TX 77036.

Advertisement for '中美酒樓' Chinese American Restaurant. Features '超值套餐' (Value Meal) and '新推出超值特價菜' (New Special Value Dishes) for \$5.50. Includes a menu with items like '清蒸海上鮮', '北京片皮鴨', and '薑蔥雙龍蝦'. Contact info: 281-498-1280, 11317 Bissonnet, Houston, TX 77099.

Large advertisement for Adolphus Rice. Features a large image of a rice bag and text: 'Adolphus Rice', 'US #1 Quality Select Variety', 'LONG GRAIN Enriched RICE', 'NET WT. 50.0 lbs. - 22.68kg'. Includes a list of benefits: '家庭 and 飯店的首選品牌', '優良品質', '適用於烹飪炒飯, 白飯, 香捲等任何米製佳餚'. Contact info: 713-525-9570, lmceuen@ebron.com.