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Equities slide to three-month low as tech stocks plunge

NEW YORK (Reuters) - World equities slid to a three-month low on Wednesday and Wall Street fell more than 2 percent as technology shares tumbled on fears of slowing demand, while rising U.S. bond yields provided competition for high-riding stocks.

Traders work on the floor of the New York Stock Exchange (NYSE) in New York, U.S., October 3, 2018. REUTERS/Brendan McDermid
Major equity indexes in Europe fell more than 1 percent, also pulled down by technology shares, and gold prices inched up as some investors sought refuge in the metal. "The S&P 500 is looking very weak and negative and that is putting fear into investors," said Michael Matousek, head trader at U.S. Global Investors. "With the markets going down people are increasing their allocation towards gold."

On Wall Street, the Philadelphia Semiconductor index tumbled 3.15 percent after Swiss vacuum valve maker VAT Group said demand was softening from chip equipment makers.

Among the tech sector's worst performers in Europe, Austrian chipmaker AMS fell 5.9 percent and STMicroelectronics closed down 5.8 percent
Benchmark U.S. 10-year Treasury notes fell 3/32 in price to push their yield up to 3.2215 percent. Yields on shorter-term 2-year and 3-year notes hovered just under 3 percent, providing long-absent competition for equities. The rise in U.S. Treasury yields has been bolstered by solid U.S. economic data that has reinforced expectations of multiple rate hikes over the next 12 months by the Federal Reserve.

Stocks and bonds traditionally have been in a tug of war for capital, but for the past 10 years bonds have had one arm tied behind their back, said Jack Ablin, chief investment officer and founding partner at Cresset Wealth Advisors in Chicago.

"Short-term bonds are getting to be a compelling place to

hang out," he said. "This orphan status that equity markets have enjoyed for the last 10 years is disappearing and finally getting some competition from the bond market."

The Dow Jones Industrial Average slid 606.13 points, or 2.29 percent, to 25,824.44. The S&P 500 lost 69.89 points, or 2.43 percent, to 2,810.45 and the Nasdaq Composite tumbled 234.09 points, or 3.03 percent, to 7,503.92. MSCI's gauge of stocks across the globe fell 1.77 percent, its biggest single-day fall since March. The pan-European FTSEurofirst 300 index of leading regional shares closed down 1.57 percent. The euro and sterling rose, underpinned by optimism for a Brexit deal, while the dollar lost ground against a basket of currencies even as U.S. yields hovered near multiyear peaks. European Union Brexit negotiator Michel Barnier signaled progress on a deal with the UK over its



FILE PHOTO: Traders work at the floor of Brazil's BM&F Bovespa Stock Market in downtown Sao Paulo

withdrawal from the bloc. "There is more optimism that they will find some agreement between Britain and the European Union before Brexit," said Steve Englander, global head of G10 FX research at Standard Chartered Bank in New York. The dollar index fell 0.14 percent, with the euro up 0.24 percent to \$1.1517. The Japanese yen strengthened 0.44 percent versus the greenback at 112.47. Oil prices fell more than 2 percent as U.S. stocks plunged, even though energy traders worried about shrinking supply from Iran due to U.S. sanctions and kept an eye

on Hurricane Michael, which closed nearly 40 percent of U.S. Gulf of Mexico output. U.S. crude settled down \$1.79 at \$73.17 per barrel and Brent fell \$1.91 to settle at \$83.09. U.S. gold futures settled up \$1.9, or 0.16 percent, at \$1,193.4. Chris Johnson, a former CIA analyst and China expert now at the Center for Strategic and International Studies think tank in Washington, said Pence's speech appeared aimed at building a narrative that a vote for the Democrats would be vote for China.



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第一位華裔女性參選德州最高法院法官 Kathy Cheng 民主黨提名候選人

- 為全德州人民爭取平等和公正的環境
- 我們需要具有多元性視角的法官們來維持法律的廉明
- 今年德州最高法院將有三席法官的位置由新人中選出，兩黨角逐，Kathy將競選的是第六席位(Place 6)
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肩頸腰痛可能是脊椎軟骨突出所造成

幹細胞療法

您是否常有以下症狀？脖子痛、肩膀痛、腰痛、頭痛？小心，可能是因為脊椎軟骨突出而引起的。許多人長期久坐或姿勢不良，腰椎長期處於過度壓力中，脊椎軟骨便逐漸萎縮，疼痛開始隨身。

使用「幹細胞」來治療關節炎、膝關節受傷、腰背痛、肩膀痛、手腕或肘部痛、腳痛、足底筋膜炎等各種疼痛，不用開刀就能有效消除病痛。

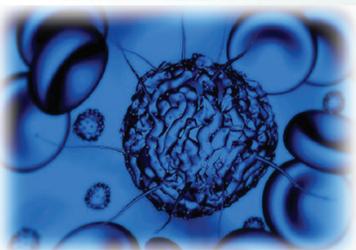
趁早治療揮別疼痛

脊椎軟骨突出，越早治療效果越好！早期可做復建調整，中期最好的治療是解壓，到末期若不想開刀，則須用幹細胞療，讓軟骨再生。

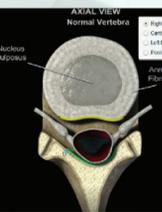
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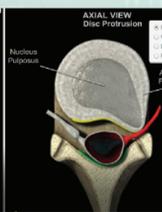
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Texas Catholic dioceses to release lists of priests accused of sex abuse

By Rebecca Hennes

The Archdiocese of Galveston-Houston will release the names of priests "credibly accused" of sexually abusing minors dating back to 1950, joining 14 other Catholic dioceses in Texas that have decided to do the same amid a flurry of scandals over church leaders' handling of sexual assault claims.

The lists, announced in a Wednesday statement from the Archdiocese, will be published by each diocese by Jan. 31, 2019.

In a statement, Cardinal Daniel DiNardo -- who himself has recently been accused of mishandling abuse claims -- called the decision a "response to the faithful's call for greater accountability and transparency." Every bishop in our state has made a statement expressing his concern for all who have been hurt and I want to express my personal sorrow at such fundamental violations of trust that have happened," wrote DiNardo, the archbishop of Galveston-Houston. "We

are completely committed to eradicating the evil of sexual abuse in the church and promoting healing among the faithful and those injured by this crime."

The 15 dioceses participating are Galveston-Houston, San Antonio, Austin, Amarillo, Beaumont, Brownsville, Corpus Christi, Dallas, El Paso, Fort Worth, Laredo, Lubbock, San Angelo, Tyler and Victoria.

In an interview, Michael Norris, the Houston director of the Survivors Network of Those Abused by Priests, called the decision a "positive step."

But Norris also expressed concerns about some of the language in the press release, including "credibly accused." "What does that mean?" asked Norris, who as a child was abused by a priest who was later convicted. "Who determines credibility?"

"When I came forward to the church back in 2001, they told me my case wasn't credible," he said. "But the police and jury found it credible."



Humana fined \$700,000 for not offering enough specialists in 3 Texas counties

The Texas Department of Insurance fined Humana \$700,000 for putting patients at risk of high bills in Harris, Bexar and Travis counties.

Texas law requires that insurance companies such as Humana ensure their benefits are reasonably available to customers. However, the state concluded that Humana provided an insufficient number of anesthesiologists in the three metro areas.

As a result, customers couldn't get in-network anesthesia services at more than 20 hospitals and surgical centers, including eight Houston hospitals. Humana insurance customers needing anesthesia at those hospitals had no option but higher bills.

"Humana has agreed to process these as in-network claims. Not one Humana consumer will pay extra because of this network issue," Insurance Commissioner Kent Sullivan said.

According to the state, Humana's network had contracts with an adequate number of anesthesiologists in January of 2018, but that changed when four contracts for facility-based anesthesia services were terminated by June.

"The Texas Department of Insurance has now certified that the Humana commercial facility-based surgical anesthesiology network is adequate," Humana's regional media relations lead Marina Renneke said in an emailed statement. She said the issue had been "unique to Humana's commercial health insurance business in Texas" and did not impact Medicare patients.



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Editor's Choice



A human rights activist holds picture of Saudi journalist Jamal Khashoggi during a protest outside the Saudi Consulate in Istanbul



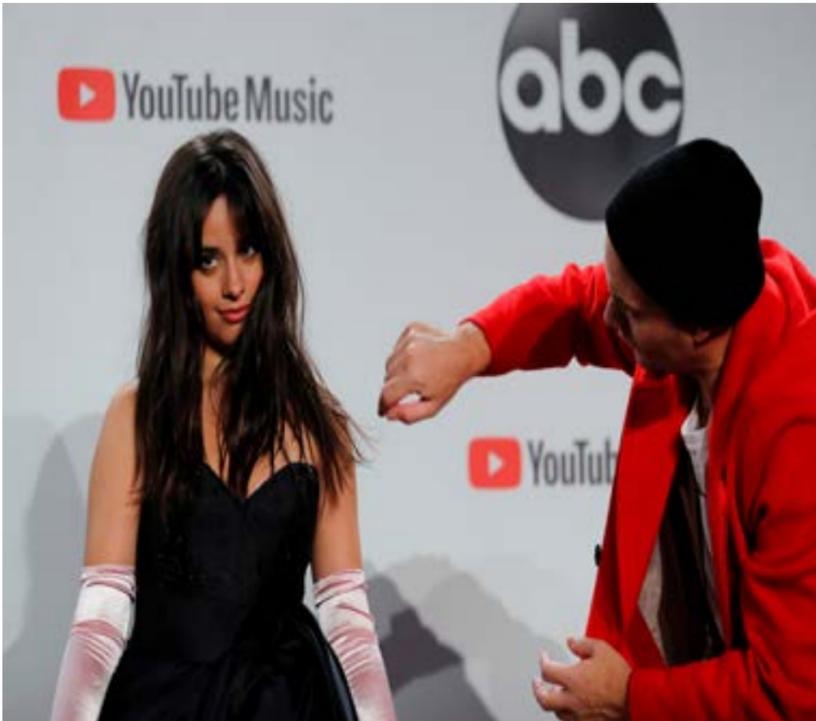
U.S. Rep. Beto O'Rourke is joined by eight year-old supporter Eden backstage while speaking with members of the media following a campaign rally at Texas Southern University in Houston



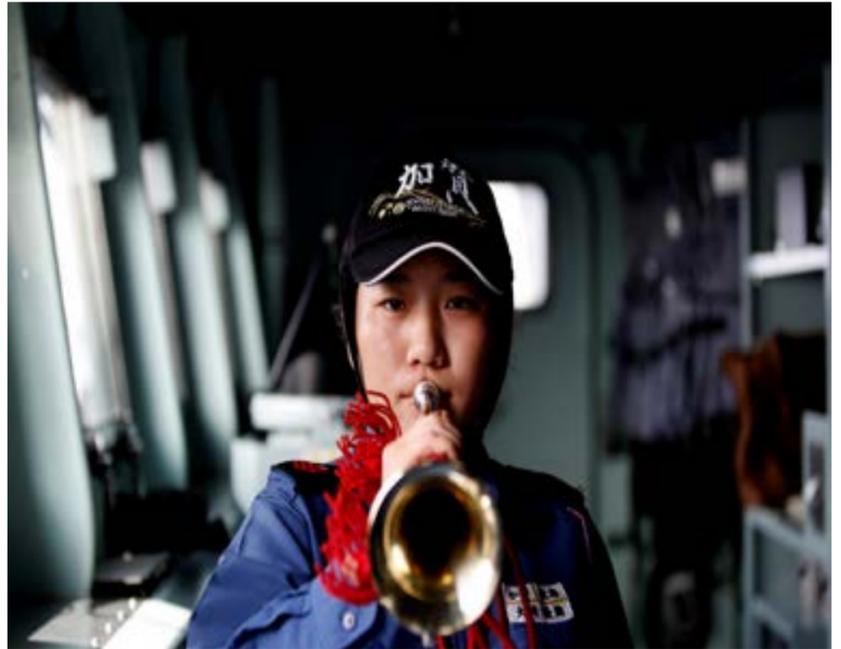
U.S. first lady Melania Trump tours a school in Lilongwe, Malawi, October 4, 2018. REUTERS/Carlo Allegri



A Swiss Air Force Super Puma Cougar helicopter releases flares during a flight demonstration over the Axalp in the Bernese Oberland



2018 American Music Awards – Photo Room – Los Angeles, California, U.S.



The Wider Image: Japan's women sailors on frontline of gender equality



A police helicopter flies above the launchpad ready for the Soyuz MS-10 spacecraft for the next ISS crew ahead of its upcoming launch in Kazakhstan



Apung mosque is seen sinking after the tsunami next to the beach in Palu

Now, even your youngest Scouts can enjoy classes at the Houston Museum of Natural Science! Lion Cubs are the newest subdivision of Cub Scouts and enter a program designed for Kindergarten-age kids, and Scouts@HMNS, generously supported by Occidental Petroleum, is eager to assist!

The first Lion Cubs Adventure, Gizmos and Gadgets, is available on Oct. 20, followed by Rumble in the Jungle on Dec. 8. Gizmos and Gadgets will be offered again on Nov. 17 as well. All of these Adventure classes meet requirements in hands-on, interactive classes that are fun for everyone! A parent or guardian must stay with each Scout but their admission is free.

Have an older Scout or a Girl Scout as well? Check out our full lineup of classes online! Every level of Scout has classes available on either one or both of the next two Saturdays in October.



Merit Badges in October!

Saturdays Oct. 13 and Oct. 20 feature six total Merit Badges, including two that are Eagle-required! Chemistry, Citizenship in the Nation, and Energy take place on Oct. 13, while Astronomy, Citizenship in the Community, and Mining in Society will be on Oct. 20! All Merit Badge classes run from 9:30 a.m.-1:30 p.m.

Scouting Adventures Can Grow At The Houston Museum Of Natural Science

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



Generously supported by Occidental Petroleum



Lion Cubs Adventures Start At HMNS!



Daisies Model Car Challenge

Complete the Model Car Design Challenge on Saturday, Oct. 13 from 1-3 p.m. with your favorite fellow Daisies! This class, like all of our other Daisies

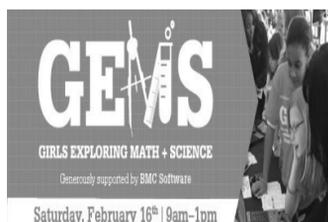
classes, meets every requirement for the Badge and will finish in two hours. For young learners, this class is a great introduction to physics and engineering!



Try a Badge On Demand!



Scouts@HMNS Facebook Page
Can't make it to a regularly scheduled This week on Facebook, Scouts@HMNS celebrated Scouts@HMNS class? Email scouts@hmns.org #FossilFriday with the pictured Eryops, - showed to set up your own private Badge On Demand! off a Bear Cubs' Rube Goldberg, and more. Choose from our list of available classes, pick Like our Facebook page to see more HMNS some dates that work for you, and we will and Scouting content every day! schedule you and your Scouts for a private session to complete the achievement!



Upcoming Scouts Classes - Oct. 13 at HMNS



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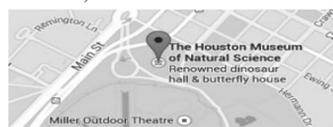


Juniors Inside Government



Wolf Cubs Digging in the Past

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China has hit back at fresh US tariffs on Chinese goods, announcing its own additional duties on US\$60 billion worth of American imports as the trade war escalates between the world's two biggest economies.

The new tariffs – of 5 per cent and 10 per cent – will come into effect on September 24, the same day as the US' new duties, the Chinese Ministry of Finance said in a statement.

Beijing's retaliation came after US President Donald Trump announced that the US will start to charge 10 per cent tariffs on US\$200 billion worth of Chinese products from next Monday, significantly widening the scope of a trade war. These tariffs will then rise to 25 per cent on January 1.

Trump also threatened that if China retaliated this time then the US would "immediately pursue phase three", which would mean imposing further tariffs on another US\$267 billion worth of products – covering almost all Chinese exports to the US.

China's Ministry of Commerce said earlier on Tuesday it would be forced to take "synchronised countermeasures" to defend its own interests against the latest US tariffs.

Beijing Retaliates With Duties On US\$60 Billion Of US Goods As U.S.-China Trade War Heats Up, Beijing Hits Back At Trump's New Tariffs

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



US President Donald Trump has threatened to move to "phase three" if China retaliates. (Photo: Bloomberg)

In a statement on Tuesday, the ministry said the tariffs announced by Trump a day earlier had "added new uncertainties" to talks between the two sides. It also said China hoped the US side could "be aware of possible negative consequences from such bad behaviour".

Trump shows fury at retaliation from Beijing

"China has openly stated that they are actively trying to impact and change our election by attacking our farmers, ranchers and industrial workers because of their loyalty to me," he wrote on Twitter.

....China has been taking advantage of the United States on Trade for many years. They also know that I am the one that knows how to stop it. There will be great and fast economic retaliation against China if our farmers, ranchers and/or industrial workers are targeted!

— Donald J. Trump (@realDonaldTrump) September 18, 2018

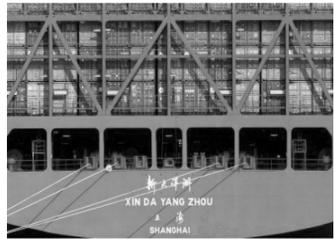
Chinese foreign ministry spokesman Geng Shuang said Beijing could not accept the "unilateral trade action and protectionism of the US" and China would announce specific measures against US imports at an appropriate time.

A government source said the latest tariffs had ruined the conditions for trade

talks in Washington next week and China was reviewing plans to send a delegation headed by Vice-Premier Liu He. The source said Beijing had tentatively decided to send Liu to Washington on September 24 – the day the new tariffs will come into effect.

In Beijing, Geng said dialogue and consultation must be conducted "on the basis of equality, integrity and mutual respect" and the US must show "sincerity or goodwill".

China's yuan weakened on Tuesday while China's economic planning agency in Beijing pledged to speed up infrastructure spending to cushion the economic slowdown.



Standard Chartered chief China economist Ding Shuang said trade tensions between the two economic giants were expected to last and there was only a small chance that Beijing and Washington would find a quick solution to the conflict.

But Trump's decision to impose 10 per cent tariffs from next week before raising them to 25 per cent next year might offer some time for the tensions to ease, he said.

"There is still chance for talks before the White House increases tariffs to 25 per cent, but Trump doesn't seem to

want any serious negotiation with Beijing before the US midterm elections [in November]," Ding said.

In a research note, Iris Pang, Greater China economist at ING Bank, said it had become even harder for China to return to the negotiation table.

Pang said Beijing might delay talks until after the elections and try to manage the economic fallout through domestic pro-growth policies.



One of Trump's biggest bones of contention is China's "unfair trade practices", from alleged theft of technologies from US businesses to government support for state-owned enterprises.

But Beijing said the US moves against Chinese products violated trade rules and were part of a strategy to thwart China's development.

Nick Marro, an analyst at The Economist Intelligence Unit, said Trump's tariffs "will not be enough to convince China to alter its long-term economic policy" and that "there is a high risk for further escalation" in the trade war.

Natixis economist Alicia Garcia Herrero said the escalating trade war could benefit some European companies and that Europe was more likely to side with the US.

"If the European Union were obliged to take sides, the US market [would] continue to be more relevant for Europe," Herrero said. "Beyond Europe's historical alliance with the US ... European exporters have more to lose from the US, which will not help China lobby European governments to remain open to China." (Courtesy <https://www.scmp.com/economy>)



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