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Oil prices rebound some after crude inventories decline



Inside C2

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Fed hikes interest rates, slows future tightening path

WASHINGTON (Reuters) - The U.S. Federal Reserve raised interest rates on Wednesday and said it was keeping the core of its plan to tighten monetary policy intact even as central bank officials said they would likely slow the pace of further rate increases next year. After weeks of market volatility and calls by President Donald Trump to stop increasing borrowing costs, the Fed lifted rates by a quarter of a percentage point. Fed Chairman Jerome Powell also said the central bank would continue drawing down the size of its balance sheet by \$50 billion each month.

Instant View: Stocks sink after Fed raises rates, Powell comments on balance sheet

Another technical tweak as Fed wrestles to control policy rate

The rate increase, the fourth of the year, was expected, but Powell's comments on the balance sheet in a news conference, though a repetition of longstanding Fed policy, prompted a sell-off on equity markets.

The S&P 500 index .SPX was down about 1.6 percent in late afternoon trading. Bond prices rallied and the dollar .DXY, weaker on the day before the decision, regained some ground against most major currencies

By diminishing its bond market holdings each month, the Fed puts further upward pressure on interest rates, something Trump explicitly requested them this week to stop.

"I think the run-off of the balance sheet has been smooth and has served its purpose, and I don't see us changing that," Powell told reporters after the Fed raised its federal funds rate to a range of between 2.25 percent to 2.50 percent.

The central bank did bow to rising uncertainty about global economic growth, and expectations the U.S. economy will slow next year, with fresh economic forecasts showing officials at the median now see only two more rate hikes next year compared to the three projected in September.

It noted that "some" further gradual rate hikes would be needed, a subtle change that suggested it was preparing to stop raising borrowing costs.



A screen displays the headlines that the U.S. Federal Reserve raised interest rates as a trader works at a post on the floor of the NYSE in New York

But another message was clear in the policy statement issued after the Fed's last meeting of the year and Powell's comments: The U.S. economy continues to perform well and no longer needs the Fed's support either through lower-than-normal interest rates or by maintaining of a massive balance sheet. In its statement, the Fed said risks to the economy were

"roughly balanced" but that it would "continue to monitor global economic and financial developments and assess their implications for the economic outlook." The decision to raise borrowing costs again is likely to anger Trump, who has repeatedly attacked the central bank's tightening this year as damaging to the economy.

Trump starts withdrawal of U.S. forces from Syria, claims victory

WASHINGTON (Reuters) - President Donald Trump has begun what will be a total withdrawal of U.S. troops from Syria, declaring on Wednesday they have succeeded in their mission to defeat Islamic State and were no longer needed in the country.

A decision to pull out completely, confirmed by U.S. officials, coincides with the roughly 2,000 U.S. troops finishing up a campaign to retake territory once held by Islamic State militants. But it could leave the United States with few options to prevent a resurgence of Islamic State. It could also undercut U.S. leverage in the region and undermine diplomatic efforts to end the Syrian civil war, which is now in its eighth year. News of a full withdrawal drew immediate criticism from some of Trump's fellow Republicans, who said that leaving strengthened the hand of Russia and Iran, which both support Syrian

President Bashar al Assad.

Trump did not discuss Syria pullout with Erdogan in advance: U.S. official
Trump did not discuss Syria pullout with Erdogan in advance: U.S. official
In response to Trump, Britain says Islamic State remains a threat

It may also leave exposed an alliance of Kurdish and Arab militias known as the Syrian Democratic Forces, or SDF, which has been among the most effective against Islamic State but is under threat as Turkey weighs a new offensive in Syria.

U.S. commanders on the ground, who have developed strong ties to SDF leaders, had voiced concerns about what a fast withdrawal would mean for the U.S.-backed forces and were surprised by the decision, U.S. officials told Reuters, speaking on condition of anonymity.



"We have started returning United States troops home as we transition to the next phase of this campaign," White House spokeswoman Sarah Sanders said in a statement issued after Trump tweeted that "We have defeated ISIS in Syria, my only reason for being there." Trump's predecessor, Barack Obama, was slow to get involved in Syria's civil war, fearing being dragged into another open-ended foreign conflict like the one in Afghanistan. Hundreds of thousands of people have been killed and displaced in Syria, around half its pre-war 22 million population.



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Oil prices rebound some after crude inventories decline

Crude oil prices began rebounding a little on Wednesday morning with new federal data showing that the nation's stockpile of petroleum supplies unexpectedly declined from the week prior. Commercial crude stocks dipped slightly by about 500,000 barrels - after industry prognosticators predicted a build a day prior - and overall petroleum inventories fell by 10.3 million barrels. The decline was led by distillate fuel oil, which is used to make diesel and heating oils, which fell by 4.2 million barrels. The news comes after the U.S. benchmark for crude oil had fallen to a 2018 low of \$46.24 a barrel on Tuesday after oil prices were more than \$75 as recently as early October. Tuesday's settlement was the lowest oil price since August 2017. The oil price jumped by more than \$1 to above \$47 per barrel in early trading on Wednesday



Wednesday's data showed the third straight week of crude inventory declines, but that comes after 10 consecutive weeks of builds. The U.S. is churning out a near-record of about 11.6 million barrels of crude oil a day, helping to trigger a global glut that's made even worse by fears of an economic slowdown and stilted oil demand. Those factors have combined to send oil prices down by one-third in less than three months.

Storage tanks at a refinery along the waterway are shown Thursday, July 26, 2018, in Port Arthur, Texas. The oil industry wants the government to help protect some of its facilities on the Texas Gulf Coast against the effects of global warming. One proposal involves building a nearly 60-mile spine of flood barriers to shield refineries and chemical plants. Many Republicans argue that such projects should be a national priority. But others question whether taxpayers should have to protect refineries in a state where top politicians still dispute whether climate change is real. (AP Photo/David J. Phillip)

Tilman Fertitta's empire: See all the businesses the Houston billionaire

Houston billionaire businessman Tilman J. Fertitta is adding to his mega-empire. The star of CNBC's reality TV show, "Billion Dollar Buyer," has acquired Bite Squad, a Minneapolis-based food delivery company, in a \$321 million deal, according to I2food.com. Fertitta reportedly purchased the app-based delivery service firm via Waitr, an acquisition firm he listed on the Nasdaq in 2016. Bite Squad joins Fertitta's more than impressive ownership portfolio, which features Houston-based Landry's, Inc. with more than 600 concepts nationwide including over 60 brands, four aquariums, 11 hotels, and two amusement parks. But that's just the tip of the iceberg. Fertitta also owns the Houston Rockets, Golden Nugget Casinos and Hotels, 50 percent of Catch Restaurant Group, and the list goes on.



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Meet Dr. Beth Yip



Beth Yip, M.D., F.A.A.P.
Pediatrics
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Pearland Clinic

"I consider it a privilege to be allowed to help take care of patients and their families and make a difference in the life of a child. I view myself as a partner with the parents and patient and derive great satisfaction through our interactions. I love working with kids, a simple smile or hug will brighten my day."

-**Beth Yip, M.D.**, co-managing physician, Pearland Clinic

Dr. Yip is a board-certified pediatrician who completed her medical degree, internship and residency at Baylor College of Medicine. She is a fellow of the American Academy of Pediatrics and member of the American Medical Association, Texas Medical Association, Harris County Medical Society and Texas Pediatric Society.

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Editor's Choice



A man stands next to his dyed donkey, in Tijuana, Mexico December 19, 2018. REUTERS/Mohammed Salem



A glass door of the state bank is seen destroyed after a protest of Chilean dockworkers against the port operator TPS (South Pacific Terminal) demanding the inclusion of temporary workers in the collective bargaining in Valparaiso, Chile December 19, 2018. REUTERS/Rodrigo Garrido



Federal Reserve Board Chairman Jerome Powell holds a news conference after a Federal Open Market Committee meeting in Washington



FILE PHOTO: Protesters demonstrate against U.S. President Donald Trump and his plans to end Obamacare outside the White House in Washington, U.S., March 23, 2017. REUTERS/Kevin Lamarque/File Photo



Federal Reserve Board Chairman Jerome Powell holds a news conference after a Federal Open Market Committee meeting in Washington



FILE PHOTO: A sign on an insurance store advertises Obamacare in San Ysidro, San Diego, California, U.S., October 26, 2017. REUTERS/Mike Blake/File Photo



Sudanese leading opposition figure Sadiq al-Mahdi addresses his supporters after he returned from nearly a year in self-imposed exile in Khartoum



Soccer Football - Carabao Cup Quarter-Final - Arsenal v Tottenham Hotspur - Emirates Stadium, London, Britain - December 19, 2018 Tottenham's Son Heung-min celebrates scoring their first goal Reuters/David Klein

Hung Le's face lit up when his 7-year-old daughter came home from school Friday. She took off her shoes with a wide grin on her face and skipped over to her father, who was sitting in the kitchen of her aunt's Spring home. He gave her a side hug, the arm of his wheelchair creating a barrier between the two.

"There's no living if I go back to Vietnam, only death," Le said after she left the room. He was referring to his fate if the Trump administration's latest immigration policy proposal goes into effect.

The U.S. and Vietnamese governments met last Monday to discuss dissolving a 2008 repatriation agreement, according to immigration advocacy groups and multiple media outlets. The memorandum of understanding between the countries barred the deportation of Vietnamese immigrants with final removal orders who arrived in the United States prior to July 12, 1995 — the date Vietnam and the United States re-established diplomatic relations.



Donald Trump and Homeland Security Secretary Kirstjen Nielsen speak at a meeting in February 2018.

If Vietnam caves to pressure from the U.S. to back out of the agreement set to renew in January, an estimated 9,000 Vietnamese immigrants nationwide — and roughly 1,500 in Texas — would be subject to deportation at the start of the new year. With a criminal record from the late 1990s, Le could be one of them.

The move, immigration advocates and lawyers say, would be a devastating and unfair blow to a vulnerable population. Many came to the United States to flee the Vietnam War only to be placed in struggling neighborhoods with little or no resources. As a result, some may have looked to gangs for support they couldn't find in their homes, schools and communities.

"The original agreement for us has been tremendously important in providing humanitarian relief and protection for Vietnamese-Americans who came over as refugees... and unfortunately committed crimes they have served through sentences, many of them a decade old," said Quyen Dinh, executive

director of the Washington, D.C.-based Southeast Asian Resource Action Center.

inh added that the government considers a criminal act by a noncitizen problematic in and of itself, thanks to major immigration law reforms passed in 1996. Those reforms "expanded the definition of what is considered a felony by so many criteria, that even small crimes that are misdemeanors can be classified as aggravated felonies," Dinh said.



There has been a surge in immigration arrests of people living in the United States under the President Trump.

Those who entered the country illegally prior

to 1995, or who overstayed temporary visas would also potentially be affected by the policy change, said Khanh Pham, attorney for the refugee and asylum advocacy group Boat People SOS.

Policy shifts
The Trump administration started shifting gears on the 2008 agreement in the spring of 2017, stating that it does not protect Vietnamese immigrants convicted of criminal offenses from deportation. Vietnamese immigrants with final deportation orders started getting detained by Immigration and Customs Enforcement when they stopped by for their routine check-ins with the agency, and Vietnam accepted only about a dozen repatriates before hardening its stance again, Pham and Dinh said.

With nowhere to send the rest of the newly-detained immigrants, the administration was then sued by civil rights groups who claimed it was violating the ruling in *Zadvy-*

das v. Davis, a 2001 Supreme Court decision that deemed it illegal to hold immigrants in detention indefinitely.

However, the resource action committee released a report on Dec. 8 that the two governments were meeting to reconsider renewing the repatriation agreement. The Atlantic reported last week that a State Department spokesperson confirmed that officials with the Department of Homeland Security met with representatives of the Vietnamese embassy in Washington, D.C., but declined to provide details of when the talks took place or what was discussed.

Phuoc Thang, his wife Kat and their two daughters Audrina, 17 months, and Mia 3 spend time together at home in San Jose, Calif., on Friday, July 20, 2018. Thang is among roughly 200 Cambodian & Vietnamese immigrants who, for the first time, are under threat of deportation for old crimes many of them committed as teenagers. (Photo Bay Area News Group)

Neither Homeland Security nor the Vietnamese embassy in Washington responded to requests for comment from the Houston Chronicle.

Experts say this is the Trump administration's latest move showing its hardened stance on immigration. Between 1998 and 2016, Vietnam accepted about 30 deported repatriates each year, Dinh said. That number more than doubled to 71 people in 2017.

"It's very disturbing to me, targeting our community, because Vietnamese Ameri-

cans have contributed significantly to the vibrant, diverse and strong communities here in Houston and in the U.S. with so many achievements and contributions," said community organizer Anhlanh Nguyen. "America is a great place for the melting pot — I feel like we're going backward."

Preparing for the worst
Houston Mayor Sylvester Turner released a statement Monday in opposition to the potential policy change, saying that Houston's 91,000 Vietnamese immigrants "have enriched the economic, cultural, religious and intellectual fabric of our city."

"Potentially deporting thousands of these refugees strikes at the heart of Houston and the soul of America," Turner continued. "To say to them now that they must return to a place where they suffered many years ago, and where they no longer have a home, is wrong."

A U.S. soldier guards Vietnamese refugees on ship heading to the U.S. in the 1960's. Dinh said people have been coming to the resource center in a panic, unsure if they would be affected by the policy change and separated from their families.

"We don't know if the agreement has been changed at all, but we're preparing families for the worst-case scenario," she said.

The organization has been recommending people find immigration attorneys to reopen and examine their cases, and to seek pardons from state governors for past convictions.

For Le, being deported would separate him from his daughter, who he still calls his baby — a heartbreaking possibility for the single dad.

It would also mean risking his life, Le said. Two years ago, he was paralyzed from the chest down during a car accident. Le says that going back to Vietnam would mean death.

"In my condition, there's no living if I'm to go back," he said. "I have to take medication for the rest of my life, have to use equipment to go pee, I can't live normally. Maximum for me — four months." (Courtesy houston-chronicle.com)

3000 Vietnamese Refugees, Immigrants Across U.S. Face Deportation Under Proposed Trump Policy

9,000 Vietnamese Immigrants Nationwide

And Close To 1,500 In Texas Could Be Affected

Vietnamese Refugees, Immigrants Across U.S. Face Deportation Under Proposed Trump Policy

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



Khanh Hung Le, 47, thinks about what would happen to him and his 7-year-old daughter if he is deported back to Vietnam. Le and his daughter live at his sister's house in Spring. Le legally moved to the United States in the 1990s and has criminal records from when he was young. A car accident a few years ago left him paralyzed from the chest down.

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PARIS (Reuters) – The murder of Saudi columnist Jamal Khashoggi in a year when more than half of all journalists killed were targeted deliberately reflects a hatred of the media in many areas of society, Reporters Without Borders (RSF) said on Tuesday.

At least 63 professional journalists around the world were killed doing their jobs in 2018, RSF said, a 15 percent increase on last year. The number of fatalities rises to 80 when including all media workers and citizen journalists.

“The hatred of journalists that is voiced ... by unscrupulous politicians, religious leaders and businessmen has tragic consequences on the ground, and has been reflected in this disturbing increase in violations against journalists,” RSF Secretary-General Christophe Deloire said in a statement.

Khashoggi, a royal insider who became a critic of Crown Prince Mohammed bin Salman and began writing for the Washington Post after moving to the United States last year, was killed inside the Saudi consulate in Istanbul in October.

Khashoggi's death sparked global outrage. Saudi officials have rejected accusations that the crown prince ordered his death.

The Paris-based body said that the three most dangerous countries for journalists to work in were Afghanistan, Syria and Mexico.

Meanwhile, the shooting of five employees of the Capital Gazette newspaper propelled the United States into the ranks of the most dangerous countries.

The media freedom organization said 348 journalists are being detained worldwide, compared with 326 at this time in 2017. China, Turkey, Iran, Saudi Arabia and Egypt hold more than half the world's imprisoned journalists. (Courtesy Oann.com)



Related
2018 has been a brutal year for journalists, and it keeps getting worse

Violence Against Journalists Hits Unprecedented Levels: RSF

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



A demonstrator holds a poster with a picture of Saudi journalist Jamal Khashoggi outside the Saudi Arabia consulate in Istanbul, Turkey October 25, 2018. (Photo/REUTERS)



Members of the Turkish-Arab Journalists' Association hold posters with photos of missing Saudi writer Jamal Khashoggi during a protest near the Saudi Consulate in Istanbul. (Photo/AP)

2018 has been a brutal year for journalists. A few weeks ago, prominent Saudi journalist Jamal Khashoggi went to the Saudi Consulate in Istanbul to pick up some paperwork. He never returned home, and un-

named Turkish officials have said that he was killed inside the consulate by a “murder squad” dispatched from the kingdom.

A few days later, the body of Bulgarian journalist Viktoria Marinova was found in Ruse, a city in the country's north. Preliminary investigations suggest Marinova, who spent the past year reporting on corruption involving money from the European Union, was raped and beaten, then strangled. The country's interior minister called the murder “exceptionally brutal,” though it's not clear whether her death was related to her work. Marinova was the second journalist killed in Europe this year. In February, Slovakian investigative journalist Jan Kuciak was shot dead in his apartment along with his fiancée. Kuciak covered tax evasion and fraud and had been investigating the finances of people connected to the country's governing party. The head of Slovakia's police said it was “likely” Kuciak's death was connected to his work.



Mourners in Sofia, Bulgaria, Oct. 8, lit candles for Viktoria Marinova, a 30-year-old journalist who was raped and killed. (AP)

Taken together, this recent round of tragedies highlights how dangerous it has become to practice journalism. At least 43 journalists have been killed for their work so far in 2018, according to the Committee to Protect Journalists. Fifteen other journalists have also been killed, though their deaths have not been officially linked to their work. The most dangerous country in the world for journalists is Afghanistan, where 13 members of the press have been killed this year, many in terrorist attacks. Reporters in

Mexico are also particularly vulnerable. At least six have died this year, often in acts of grotesque violence perpetrated by drug cartels and corrupt government officials.

Additionally, at least 155 journalists around the world are imprisoned, along with 142 citizen journalists and 19 media assistants. Turkey is one major culprit, imprisoning more than 250 reporters for their work and often accusing them of things like “making propaganda for a terrorist organization.” And two Reuters photographers continue to languish in prison in Myanmar, where they've been charged under the obscure Official Secrets Act with “illegally acquir[ing] information.” The pair reported extensively on last year's military campaign of violence and expulsion against the country's Rohingya Muslim minority.

Journalism watchdog groups warn that these statistics display a worrying trend: Journalists everywhere are facing more pressures and enjoy less safety.



President Trump responded briefly to a reporter's question about missing Washington Post contributor Jamal Khashoggi at the White House on Oct. 9. (The Washington Post)

“There are worrying developments,” Joel Simon, executive director of the Committee to Protect Journalists, said to The Washington Post at the beginning of this year. Simon pointed to the way President Trump and other leaders, including Turkey's Recep Tayyip Erdogan and Hungary's Viktor Orban, have vilified the press as a major factor. Trump and others have called journalists “enemies of the people,” and reporters have also been labeled as terrorists in some places and forced to comply with opaque and secret legal proceedings.

“The political cost of this sort of behavior has diminished, and that tips the balance in the wrong direction,” Simon said. (Courtesy washingtonpost.com)

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