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Trump says it's up to China to deal with Hong Kong 'riots'



Inside C2

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U.S. surfboard makers not so stoked about China tariffs

LOS ANGELES (Reuters) - President Donald Trump's decision to slap 10% tariffs on imported surfboards convinced surf executive Sue Bowers to move factory jobs out of China - but not back to the United States, which was one goal of Trump's tariffs. Strict environmental rules and steep labor costs have sent scores of Southern California surfboard manufacturers to China. Now, the tariffs have Bowers and other executives searching for factories in places such as Thailand and Vietnam.

"This was Surf City," said Bowers, general manager of Southern California Sports Industries in Orange County.

"I would like to have our production back here," said Bowers, whose office/warehouse is decorated with surf legend Mike Doyle's artwork and filled with surfboards bearing his name.

Instead, Bowers - not a surfer herself but who learned the ins-and-outs of surfboard construction from Doyle - is joining the growing list of U.S. manufacturers and retailers reconfiguring supply chains in the wake of the Trump's bitter trade war with China. She was among a half dozen U.S. surf company executives who told Reuters they support using trade policy to shelter their homegrown industry from a daunting wave of international competition.

They are skeptical, however, about the President's latest round of tariffs, which on Sept. 1 will levy the first U.S. import taxes on surfboards.

"There are way too many things that need to change before we can bring jobs back," said Bowers, referring to U.S. labor costs and anti-pollution rules governing the use of materials to make surfboards.

Imported Wavestorm surfboards are shown for sale at a Costco in Carlsbad, California, U.S., May 16, 2019. REUTERS/Mike Blake

Trump delayed putting the 10% duty on cellphones, laptops and other consumer goods in hopes of blunting their impact on U.S. holiday sales. But surfboards and many other products did not win a reprieve.

FORCES OF GLOBALIZATION

Southern California was surfing's epicenter in the late 1950s and early 1960s, spawning a billion-dollar international business around surfing's relaxed, sun-soaked lifestyle. The forces of globalization that have eroded the industry were well underway by the turn of the century and the continuing manufacturing exodus threatens to wipe out domestic production.

"If something doesn't happen over the next 10 years (the industry) could cease to be here," said Shea Weber, chief executive of Dewey Weber International, a surfboard company started by his father - a famous long board "hot-dogger" who appeared in the classic surf documentary "Endless Summer." Dewey Weber still has a factory in San Clemente, California's "surfboard alley."



Imported Wavestorm surfboards are shown for sale at a Costco in Carlsbad, California, U.S., May 16, 2019. REUTERS/Mike Blake

018 surfboard imports hit 916,246, up from 102,850 in 2004, when the U.S. Census Bureau started collecting that trade data. Those imported surfboards now account for upwards of 90% of sales in the small and slow-growing domestic market, experts said.

China accounted for 67 percent of the surfboards that hit U.S. shores last year. Critics of Trump's tariffs say that focusing on just one country encourages manufacturers to move jobs to other Asian countries.

Countries like Thailand and Vietnam were already carving out niches on the high and low ends of the market with hourly factory wages that, according to Euromonitor International data, are roughly half that of China and as much as 19 times lower than in the United States. California-based Firewire, backed by surf superstar Kelly Slater, moved production of its \$500 to \$1,000-plus surfboards to Thailand after shuttering U.S. manufacturing in 2008.

Taiwan has also edged into the market, building a cult following for its own Wavestorm surfboards that sell at Costco Warehouse Inc (COST.O) and other mass-market stores for as little as \$99 - a price far below what U.S. producers can match.

Nicole Adams, who was testing a borrowed \$200 Wavestorm on a recent Sunday in Venice Beach, is part of a new generation of surfers learning on those wide, soft boards.

"It floats like a boat," Adams said.

Imported Wavestorm surfboards are shown for sale at a Costco in Carlsbad, California, U.S., May 16, 2019. REUTERS/Mike Blake



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Trump attacks British ambassador, takes swipe at UK PM May

WASHINGTON (Reuters) - U.S. President Donald Trump said on Monday he "will no longer deal" with the British ambassador to the United States, after a weekend news report that the UK diplomat had described Trump's administration as dysfunctional, clumsy and inept.

"I do not know the Ambassador, but he is not liked or well thought of within the U.S. We will no longer deal with him," Trump said in a Twitter post that also criticized outgoing Prime Minister Theresa May.

"What a mess she and her representatives have created. I told her how it should be done, but she decided to go another way," he said.

"The good news for the wonderful United Kingdom is that they will soon have a new Prime Minister. While I thoroughly enjoyed the magnificent State Visit last month, it was the Queen who I was most impressed with!" he wrote

Trump attacked Ambassador Kim Darroch on Twitter a day after the Mail on Sunday newspaper reported he had made the critical comments, citing a series of confidential memos.

In memos to the British government which date from 2017 to the present, Darroch said Trump "radiates insecurity" and advises officials in London that to deal with him effectively "you need to make your points simple, even blunt."



Britain's ambassador to the United States Kim Darroch (C) listens as U.S. President Donald Trump and British Prime Minister Theresa May hold a joint news conference at the White House in Washington, U.S., January 27, 2017. REUTERS/Carlos Barria

Wall St. slips with Apple, as hopes of sharp rate cut fade

NEW YORK (Reuters) - U.S. stocks fell on Monday, pressured by a drop in Apple Inc following a broker downgrade, and as investors toned down expectations of an aggressive interest rate cut by the Federal Reserve later this month.

Traders work on the floor at the New York Stock Exchange (NYSE) in New York, U.S., July 1, 2019. REUTERS/Brendan McDermid Apple Inc (AAPL.O) fell 2.1% and was the biggest drag on all three main Wall Street indexes. Rosenblatt Securities downgraded the iPhone maker's shares to "sell" from "neutral," and said it expected the company to face "fundamental deterioration" in the next six to 12 months. The technology .SPLRCT index was down 0.8%, while the healthcare index .SPXHC

dropped 0.9%, weighed down by President Donald Trump's recent statement about an upcoming executive order that would lower prescription drug prices.

Surprisingly strong U.S. jobs data on Friday has forced traders to temper hopes of a sharp rate cut at the central bank's July 30-31 policy meeting, even as a reduction is still expected.

"That's kind of concerning the market if just from the standpoint of the market's done well and now it's a matter of, were Friday's numbers too positive, and might we not get the cuts investors were hoping for," said Alan Lancz, president of Alan B. Lancz & Associates Inc, an investment advisory firm, based in Toledo, Ohio.

"That's put a cloud over the market as well." - Investors might get an opportunity to gauge near-term monetary policy thinking during Fed Chairman Jerome Powell's semi-annual testimony to the U.S. Congress on July 10-11. Also ahead are the central bank's June meeting minutes, scheduled for release on Wednesday. The Dow Jones Industrial Average .DJI fell 140.12 points, or 0.52%, to 26,782, the S&P 500 .SPX lost 16.9 points, or 0.57%, to 2,973.51 and the Nasdaq Composite .IXIC dropped 68.69 points, or 0.84%, to 8,093.10. Investor attention is also expected to turn to the start of the second-quarter earnings season next week. Profits for S&P 500 companies are expected to have dipped 0.1% from a year ago, according to Refinitiv IBES data.



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Editor's Choice



Riot police run between public transport busses as they chase after anti-government protesters in the Mong Kok neighbourhood in Hong Kong



U.S. President Trump rallies with supporters in Manchester, New Hampshire



A group of Iranian Kurdish women who have joined Kurdish peshmerga fighters take part in a training session in a military camp in Erbil



Orange chief executive Stephane Richard speaks to reporters inside the courthouse in Paris



Weapons and drugs are displayed prior to their destruction in a nickel smelting plant near Kavadarci



U.S. soccer players Julie Ertz, Rapinoe and Morgan celebrate as they exit the plane with the Trophy for the FIFA Women's World Cup while the U.S team arrive at the Newark International Airport, in Newark, New Jersey



Tennis - Wimbledon - All England Lawn Tennis and Croquet Club, London, Britain Spain's Rafael Nadal celebrates winning his fourth round match against Portugal's Joao Sousa REUTERS/Carl Recine TPX IMAGES OF THE DAY



Cycling - Tour de France - The 215-km Stage 3 from Binche to Epernay - - Deceuninck-Quick Step rider Julian Alaphilippe of France celebrates on the podium, wearing the overall leader's yellow jersey.

The cannabis drug arrived at the Lindeen household in a UPS shipping box marked "critical."

Piper and Brian Lindeen had been monitoring news of Epidiolex for months. The drug meant another chance at treating their 10-year-old son Zach's ongoing seizures, and a possibility for broader medical cannabis access in Texas.

The cannabidiol, or CBD, made by the British company GW Pharmaceuticals, aims to treat epileptic seizures of patients with Dravet syndrome and Lennox-Gastaut syndrome.

Successful clinical trials, including some with Texas patients, helped Epidiolex become the first CBD medication to gain approval earlier this year from both the Food and Drug Administration as well as the Drug Enforcement Administration.

Prescriptions for the drug became available in the United States last month. Currently the only two legal options to get medical cannabis in Texas are through the limited state registry, known as the Compassionate Use Program, and from prescription Epidiolex.

Marijuana advocates, including the Lindeens in Sugar Land, hope Epidiolex's federal approval could sway any state legislators wary of expanding legal access to medical cannabis.



Brian and Piper Lindeen aid their son, Zach, as he experiences an epilepsy seizure Sunday, Dec. 2, 2018, in Sugar Land. The first FDA approved cannabis-based medication is available to U.S. patients through a prescription, but its high cost, \$32,500 a year, puts it out of reach of several patients.

State Sen. Jose Menendez, D-San Antonio, authored Senate Bill 90 for expanding the state medical cannabis program, which formally kicked off this year. He believes the research that went into the development of Epidiolex, and which helped the drug gain federal approval, could be key to pushing his bill and similar ones next year.

"I'm going to use any and every tool possible," Menendez said.

Yet advocates are also concerned that so much pressure on Epidiolex may backfire if the drug ultimately fails to generate enough positive results.

As the Lindeens have learned through years of treating Zach, what may work for one patient doesn't work for all.

"[Epidiolex] is something that's standardized and reproducible and some people do well with that," Piper Lindeen said, "but some people need variability."

A Sense Of Hope Zach has been prescribed at least eight different pharmaceuticals for the seizures that began when he was about 3 and half years old. They've each worked in varying degrees, but have also left concerning side effects including the risk of losing speech and noticeable aggression.

"He punched the end of his bed one time,"

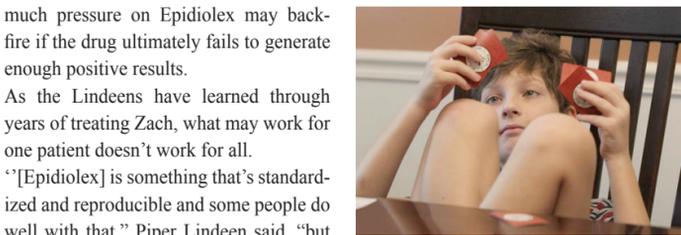
Federally Approved Cannabis Drug Offers Hope For Patients And Marijuana Advocates

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



Brian and Piper Lindeen aid their son, Zach, as he experiences an epilepsy seizure Sunday, Dec. 2, 2018, in Sugar Land. The first FDA approved cannabis-based medication is available to U.S. patients through a prescription, but its high cost, \$32,500 a year, puts it out of reach of several patients.

Brian Lindeen said of his son. "I had never seen him so angry."



It wasn't until Zach began taking medical cannabis this year from a dispensary in Austin that the Lindeens began to feel a sense of hope.

Zach managed to go seizure free for about six months —the longest stretch the Lindeens had ever recorded. Yet in the last few weeks, the seizures returned, about twice a day.

By then their neurologist, Dr. Michael

Newmark at Kelsey-Seybold Clinic, who is registered to prescribe medical cannabis through the state registry, suggested the Lindeens consider Epidiolex as a treatment for Zach's Lennox-Gastaut syndrome.

There was some initial research required, not just of the drug's clinical test results, but also of its cost.

Earlier this year GW Pharmaceuticals listed the drug's weighted average price at \$32,500 for the first year of use. For some patients Medicare and Medicaid may cover the cost, but Stephen Schultz, the company's vice president of investor relations, noted that most patients will rely on a number of private insurance options to make the drug more affordable.

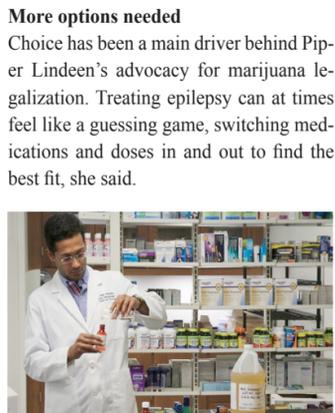
In the case of the Lindeens, a recent switch to a new insurance plan brought their first prescription co-pay to about \$160, which was ultimately covered by co-pay assistance. They've been paying about \$500 a month out-of-pocket for medical cannabis from the state-licensed dispensary, Compassionate Cultivation.

If it hadn't been for the dispensary, Welch said, her family would have had to move to Colorado to get medical access. Morris Denton, the dispensary CEO, said he's already lost patients like the Lindeens whose insurance makes Epidiolex a more

affordable medical cannabis option than his product, which cannot be covered by any insurance. Yet there are several more who must still check to see if their insurers cover Epidiolex.

Time will tell whether the new federally approved drug negatively impacts business at the state's three existing dispensaries, Denton added. Epidiolex doesn't contain the THC chemical compound allowed at the state dispensaries which can better help some patients than CBD alone.

"It's ultimately a good thing to have choice," Denton said. More options needed Choice has been a main driver behind Piper Lindeen's advocacy for marijuana legalization. Treating epilepsy can at times feel like a guessing game, switching medications and doses in and out to find the best fit, she said.



Pharmaceutical options are known to carry harsh side effects and patients can experience physical withdrawals when transitioning between brands.

Anecdotally, no such withdrawals have been reported among patients in legal states switching between cannabis options, Lindeen added.

But she remains frustrated at only having two medical cannabis options in Texas.

"We really need a wide variety of therapeutics," Lindeen said.

Newmark said in an email that he hopes Epidiolex will reduce the number of Zach's seizures substantially. The neurologist's only concern is a bit of sedation the boy may experience.

"I firmly believe that as more knowledge is obtained about the use of these compounds that there will be much greater acceptance in the future," Newmark added. "Texas will be unlikely to go against the trend." (Courtesy the Houston Chronicle)

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Trump Administration Bans Cuban Educational Recreational Travel



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

WASHINGTON (AP) — The Trump administration on Tuesday imposed major new travel restrictions on visits to Cuba by U.S. citizens, including a ban on many forms of educational and recreational travel. The Treasury Department said in a statement that the U.S. will no longer allow the group educational and cultural trips known as “people to people” travel to the island. Those trips have been used by thousands of American citizens to visit the island even before the U.S. restored full diplomatic relations with the communist government in December 2014.

Treasury said it would also deny permission for private and corporate aircraft and boats. However, commercial airline flights appear to be unaffected and travel for university groups, academic research, journalism and professional meetings will continue to be allowed.

“It kills the people-to-people category, which is the most common way for the average American to travel to Cuba,” said Collin Laverty, head of Cuba Educational Travel, one of the largest Cuba travel companies in the U.S.

Treasury Secretary Steven Mnuchin said the measures are a response to what it calls

Cuba’s “destabilizing role” in the Western Hemisphere, including support for the government of President Nicolas Maduro in Venezuela.



“Cuba continues to play a destabilizing role in the Western Hemisphere, providing a communist foothold in the region and propping up U.S. adversaries in places like Venezuela and Nicaragua by fomenting instability, undermining the rule of law, and suppressing democratic processes,” he said. “This administration has made a strategic decision to reverse the loosening of sanctions and other restrictions on the Cuban regime. These actions will help to keep U.S. dollars out of the hands of Cuban military, intelligence, and security services.”

The new restrictions had been previewed by national security adviser John Bolton in an April speech in Miami to veterans of the

failed 1961 Bay of Pigs invasion but details of the changed were public until Tuesday. Treasury said the sanctions would take effect on Wednesday after they are published in the Federal Register. (Courtesy apnews.com)

Related

Trump Administration Clamps Down On Travel To Cuba, Bans Cruise Ships



Tourists who have just disembarked from a cruise liner tour Havana on Tuesday. The Trump administration has imposed major new travel restrictions on visits to Cuba by U.S. citizens. (Photo/AP)

The Trump administration is ending a nearly 2-decade-old program that had become the most popular way for Americans to legally visit Cuba, banning all trips by cruise ships and other recreational vessels in the process. “The changes are intended to further squeeze the Cuban economy while keeping U.S. dollars “out of the hands” of the communist government. It goes into effect June 5.

“This administration has made a strategic decision to reverse the loosening of sanctions and other restrictions on the Cuban regime. These actions will help to keep U.S. dollars out of the hands of Cuban military, intelligence, and security services,” Treasury Secretary Steven Mnuchin said in a statement.

Mnuchin, who joined Trump on his first state visit to the United Kingdom this week, added that Cuba, with a population of fewer than 12 million people, “continues to play a destabilizing role in the Western Hemisphere, providing a communist foothold in the region and propping up U.S. adversaries in places like Venezuela and Nicaragua.”

U.S. law bars travel to Cuba for tourist activities, but Americans have been allowed to go there under 12 authorized categories, including individual and group “people-to-people” travel — a subcategory of

the education provision that permitted visits to the socialist country for cultural and educational purposes.



Trump Administration Orders Halt To Cruises To Cuba And ‘People-To-People’ Exchanges

The expanded definition of these types of tour groups was first established under President Bill Clinton. It was later restricted by President George W. Bush during his first term, then loosened considerably under President Barack Obama in 2011.

In 2014, the Obama administration went even further, after reestablishing diplomatic relations with Cuba. Two years later, he moved to reduce licensing and paperwork requirements for tour operators, cruise lines and commercial air travel to the Caribbean island. Since then, “more than 2,203,490 passengers have traveled to the Republic of Cuba aboard more than 13,479 flights,” the U.S.-Cuba Trade and Economic Council reported, citing statistics from the U.S. Department of Transportation. And The Associated Press reported cruise travel “has become the most popular form of U.S. leisure travel to the island, bringing 142,721 people in the first four months of the year, a more than 300% increase over the same period last year.”

Apparently, commercial flights will continue to be permitted and “travel for university groups, academic research, journalism and professional meetings will continue to be allowed,” according to the wire service.

“Cuba remains communist, and the United States, under the previous administration, made too many concessions to one of our historically most aggressive adversaries,” Commerce Secretary Wilbur Ross said in a statement.

Ross added that the administration “is acting to limit commercial activity that provides revenue for the Cuban regime. Holding other countries accountable remains a focus for this Administration and we will remain vigilant.”

Norwegian Cruise Line responded to the announcement from the White House in an emailed statement saying the company is “closely monitoring these recent developments and any resulting impact to cruise travel to Cuba.”

“We will communicate to our guests and travel partners as additional information becomes available,” the company added.



Collin Laverty, who runs an organization called Cuba Educational Travel, expects the new restrictions will hurt budding Cuban businesses.

“It’s very clear that American are getting off the beaten track,” Laverty, who was speaking about tourists who arrive via cruise ships, told NPR. “They’re eating at private restaurants, they’re taking private taxis, staying at bed and breakfasts and really empowering the Cuban people.”

He acknowledged the Cuban government ultimately benefits from such transactions, but so do millions of Cuban households, he argued. “And they’re the ones who are going to suffer from these changes.”

According to the State Department, those with travel plans in hand will be “grandfathered” in. And other categories allowing travel are still available, including faith-group trips, humanitarian projects and the nebulous “support of the Cuban people.” (Courtesy npr.com)

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