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Inside C2

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U.S. manufacturing sector stalls as coronavirus hits



FILE PHOTO: Engines assembled as they make their way through the assembly line at the General Motors (GM) manufacturing plant in Spring Hill, Tennessee, U.S. August 22, 2019. REUTERS/Harrison McClary/File Photo

WASHINGTON (Reuters) - U.S. factory manufacturing activity slowed in February as new orders contracted, reflecting worries about supply chain disruptions related to the fast-spreading coronavirus outbreak, which has revived financial market fears of a recession.

While other data on Monday showed construction spending increased by the most in nearly two years, hitting a record high in January, the upbeat news was overshadowed by the coronavirus epidemic. Global stock markets have tumbled, with Wall Street's key indexes suffering their worst week since the 2008 global financial crisis last week. The yield on the two-year Treasury note fell below 1% for the first time since 2016.

Investors worry the flu-like virus could derail the longest economic expansion on record, now in its 11th year. Federal Reserve Chair Jerome Powell on Friday described the U.S. economy's fundamentals as "strong," but acknowledged that "the coronavirus poses evolving risks to economic activity," and said the U.S. central bank would "use our tools and act as appropriate to support the economy." "It is more critical than ever for companies to get those supply chain inputs used in production from China, otherwise the manufacturing sector may indeed fall back into a recession," said Chris Rupkey, chief economist at MUFJ in New York.

The Institute for Supply Management (ISM) said its index of national factory activity fell to a reading of 50.1 last month from 50.9 in January. Economists polled by Reuters had forecast the index would slip to 50.5 in February.

A reading above 50 indicates expansion in the manufacturing sector, which accounts for 11% of the U.S. economy.

The ISM index pulled above the 50 threshold in January for the first time in five months, as trade tensions between the United States and China eased following the signing of a partial deal that month. But the coronavirus epidemic, which has killed at least 3,000 people and infected more than 80,000, most of them in China, is a new threat for factories.

Data and some regional Fed factory surveys had hinted at some stabilization in manufacturing after it slumped last year. With manufacturing barely expanding, that could put pressure on the Trump Administration to suspend all U.S. tariffs on Chinese imports.

The ISM said "global supply chains are impacting most, if not all, of the manufacturing industry sectors." About six industries, including computers and electronics, fabricated metal and chemical producers, reported the coronavirus outbreak was impacting their businesses.

Reports from around the world on Monday also showed factories taking a beating from the coronavirus outbreak, with activity in China shrinking at a record pace. Japan's PMI showed its factory activity was hit by the sharpest contraction in nearly four years in February. In South Korea, factory activity also shrank faster in February.

In addition to fracturing the supply chain and undercutting exports, the outbreak has led to a slowdown in travel plans that is also seen hampering the services industry.

Apple (AAPL.O) last month warned investors it was unlikely to meet revenue targets for the first quarter of 2020 and that global iPhone supplies would be limited as manufacturing sites in China were not ramping up production as quickly as expected.

The ISM's forward-looking new orders sub-index dropped to a reading of 49.8 in February from 52.0 in January. A measure of exports orders fell last month and a gauge of imports tumbled to its lowest level since May 2009. The shortage of raw materials was underscored by a sharp rise in the length of time suppliers are taking to deliver inputs.

"Parts are scarce at an increasing number of companies," said Chris Low, chief economist at FHN Financial in New York. "The White House should suspend all Chinese tariffs immediately, it won't do a whole lot of good at this point, but it cannot hurt and President Trump can always re-impose them later. The ISM's factory employment index remained in contraction territory in February, suggesting manufacturing payrolls could remain weak after declining in December and January. A separate report on Monday from the data firm IHS Markit showed its final U.S. Manufacturing Purchasing Managers' Index slid to 50.7 in February from 51.9 in January.

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Six dead of coronavirus in Seattle area, U.S. officials scramble to prepare for more cases

(Reuters) - Six people in the Seattle area have died of illness caused by the new coronavirus, health officials said on Monday, as authorities across the United States scrambled to prepare for more infections, with the emphasis on ratcheting up the number of available test kits.

Dr. Jeff Duchin, chief health officer for the Seattle and King County Public Health agency, announced the increase in fatalities from the previous two in Washington state.

Eight of the 14 total cases in his jurisdiction are linked to a nursing facility, including four deaths, Duchin said at a news conference. At least four of the six people who have died were elderly and/or had underlying health conditions, Duchin said.

The total number of cases in Washington state was now 18, he said.

"We expect the number of cases will continue to increase in the coming days and weeks, and we are taking this situation extremely seriously," Duchin said. However, he also said the vast majority of diagnosed patients have mild to moderate disease and do not need hospitalization.

Duchin said his county was not recommending school closures or cancellation of any events at this point.

As of Sunday, the number of cases in the United States had risen to 91, the U.S. Centers for Disease Control and Prevention (CDC) said earlier on Monday.

There has been a jump in presumed cases reported by the states to 27 from seven. The CDC will confirm the tests sent by states with their own diagnostics. So far, 10 states, including California and New York, have confirmed or presumed coronavirus cases.

People wearing masks arrive at the Life Care Center of Kirkland, the long-term care facility linked to several confirmed coronavirus cases in the state, in Kirkland, Washington, U.S. March 2, 2020. REUTERS/David Ryder



People wearing masks arrive at the Life Care Center of Kirkland, the long-term care facility linked to several confirmed coronavirus cases in the state, in Kirkland, Washington, U.S. March 2, 2020. REUTERS/David Ryder

markets, after a weeklong slide on coronavirus fears, on Monday regained a measure of calm amid hope of a possible stimulus. [MKTS/GLOB]

New York Governor Andrew Cuomo, whose state has one confirmed case, welcomed a CDC decision allowing New York to test for the virus that has killed more than 3,000 people worldwide since it emerged in China in December.

"I would like to have a goal of 1,000-tests-per-day capacity within one week because, again, the more testing, the better," Cuomo

said at a briefing on Monday.

Federal health officials have said the number of test kits for coronavirus would be radically expanded in coming weeks. The United States appeared poised for a spike in cases, partly because there would be more testing to confirm infections.

Protective gear and test kits were being distributed to U.S. military facilities with a priority on distribution to the Korean Peninsula, the chairman of the Joint Chiefs of Staff, Army General Mark Milley, said at

a briefing.

South Korea is one of the hardest hit countries with 4,335 cases and 26 deaths.

U.S. government military laboratories were working to develop a vaccine, Milley said.

President Donald Trump said his administration has asked pharmaceutical companies to accelerate work on the development of a coronavirus vaccine, but provided no details.

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Editor's Choice



People are seen at the Life Care Center of Kirkland, the long-term care facility linked to several confirmed coronavirus cases, in Kirkland



A man loads water into his car in the Costco parking lot, after the first confirmed case of coronavirus was announced in New York State, in the Brooklyn borough of New York City, New York, U.S., March 2, 2020. REUTERS/Andrew Kelly



People are seen at the Life Care Center of Kirkland, the long-term care facility linked to several confirmed coronavirus cases, in Kirkland



Customers load shopping carts with toilet paper and water at a Costco store in Carlsbad, California



A US flag is reflected in a window as signs announcing a closure and cancelled activities are pictured at Ferrucci Junior High School after two schools were closed for cleaning due to flu-like symptoms of a relative in Puyallup



An empty Ferrucci Junior High School in Puyallup, Washington is pictured after two schools were closed for cleaning due to flu-like symptoms of a relative in Puyallup



A man wears a mask as he walks near the New York Stock Exchange (NYSE) in the financial district in New York City, U.S., March 2, 2020. REUTERS/Brendan McDermid



U.S. President Trump holds meeting with pharmaceutical executives to discuss developing coronavirus vaccine at the White House in Washington

Health Experts Weigh In On The Best Ways To Guard Against The Virus

How Americans Can Prepare For The Novel Coronavirus



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

As of last weekend, Washington state reports second death; first case confirmed in New York state.

The novel coronavirus has probably been spreading undetected for about six weeks in Washington state, where the first U.S. death was reported this weekend. A genetic analysis suggests that the cases are linked through community transmission and that this has been going on for weeks, with hundreds of infections likely in the state.

The global death toll has surpassed 3,000 on four continents.

Here are the latest developments:

•Four new cases were confirmed in Washington state in King County on Sunday, including a second death, bringing that state's total number of cases to 13. Rhode Island also announced its first probable case.

•The White House has scrambled to gain control of a rudderless response defined by bureaucratic fighting, confusion and misinformation. "It's complete chaos," one senior administration official said.

•Health and Human Services Secretary Alex Azar said Sunday that the administration is watching for possible drug

shortages from disruptions to the pharmaceutical supply chain in China.

•New cases have been announced in the Middle East as governments there try to control the spread.

•The FDA expanded coronavirus testing by speeding up hospitals' abilities to test, though some worried that the changes fell short. The number of confirmed cases is likely to increase given the expansion in testing.

Trump warns against panic amid news of first U.S. coronavirus deaths



President Donald Trump speaks about

the coronavirus in the press briefing room on Saturday in Washington. | Carolyn Kaster/AP Photo

The president last Saturday, flanked by his top health officials, said Americans should not be alarmed by the latest news. "If you are healthy, you will probably go through a process and you'll be fine," he said. Fifteen people have recovered from the virus, he added. At the same time, the government ratcheted up travel warnings for several countries where the virus is spreading. Trump also asked that media and politicians "not do anything to incite the panic, because there is no reason to panic at all. This is something that is being handled professionally."

How To Prepare For The Coronavirus

The coronavirus, or COVID-19, has infected dozens of Americans and thousands more across the world. While scientists are working to contain the outbreak and come up with effective treatments, health experts say people can still prepare and guard against infection. Here's the latest information from health experts on how to stay safe as the disease spreads:

1. What are the symptoms?

Novel coronavirus can cause symptoms that range from mild to severe, including cough, fever and shortness of breath. Since the symptoms are similar to those of pneumonia, influenza and the common cold, only a diagnostic test can confirm whether an individual has coronavirus.

2. How is it transmitted?

The first cases of COVID-19 were believed to be linked to a live-animal market in China, but the virus has since been spreading from person to person. Person-to-person transmission is mostly likely between people in close contact, about 6 feet. When a person infected with novel coronavirus sneezes or coughs, respiratory droplets could land on people nearby or could possibly be inhaled by those people.

While it's possible the virus could be transmitted by touching objects or surfaces contaminated with COVID-19, health experts don't currently believe that's primarily how it's transmitted.



A man wears a facemask while pushing his shopping cart in Alhambra, Calif., Feb. 27, 2020. Frederic J. Brown/AFP via Getty Images

3. I live in the United States. What should I do?

While there are no clusters of COVID-19 in the United States, the Centers for Disease Control and Prevention warned that Americans should prepare for transmission of the virus within some communities in the near future, potentially leading to a significant disruption in citizens' daily lives.

The CDC advises making a plan, telling schools and businesses to have systems in place for teleschooling and working remotely if face-to-face interactions must be restricted.

Dr. William Schaffner, medical director for the National Foundation for Infectious Diseases, suggested sitting down and outlining a plan for how your family might handle schools and businesses closing. Does an older relative take prescription medication? Now might be a good time to stockpile at least two weeks' worth.

Call schools and ask if there are plans for teleschooling. Figure out a childcare plan in the event schools close, and ask about teleworking options. Asking more questions now hopefully means asking fewer later.



For now, the CDC recommends Americans uphold proper flu season hygiene. Wash your hands often, stay home from

work if you're sick and cough or sneeze into your elbow rather than your hand.

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How Americans Can Prepare For The Novel Coronavirus

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

4. Should I wear a face mask?

Not unless you are the one who is sick. The CDC doesn't currently recommend any healthy person wear a mask and doctors warn fiddling with putting on and taking off a mask could backfire by exposing your hands to your face.

"Surgical masks fit rather loosely around the face and are not constructed, nor thick enough, to prevent infection," Schaffner said.



Kristen Curley, owner of Nitro-Pak, grabs some rubber protective gloves at Nitro-Pak in Midway, Utah, Feb. 27, 2020. (Photo/George Frey/Reuters)

"The other thing a mask can do is give you a false sense of security, and that's not helpful," said Dr. Michael Merson, a visiting professor at NYU's School of Global Public Health and a professor at Duke University.

5. Should I be tested for the virus? It's probably not up to you. While the CDC is trying to roll out testing capabilities to states, we're not at that point. If you have symptoms, such as a cough or fever, but no travel history to an outbreak area, you could go to a clinic and have a rapid test done to rule out more common viruses, such as influenza, Merson advised.

6. Should I cancel my upcoming trip to Europe or Asia? That depends. How risk averse are you? The U.S. State Department provides

travel advisories that include up-to-date recommendations about which countries have reported cases of COVID-19 and how widespread disease transmissions have been. The situation is fluid and rapidly evolving, so you should check back often and use that information to inform what's essentially a personal decision.



In addition to considering whether the country in question has seen a significant influx of COVID-19 cases, think about the situation on ground. Has travel within the country been disrupted? How would you feel about the potential of being quarantined upon your return to the United States? If it's a work trip, would the situation on the ground make it difficult to be productive?



A man wearing a mask, following the coronavirus outbreak, walks in Porto Alegre, Brazil, Feb. 27, 2020.

7. Do quarantines work? "The short answer is apparently, yes, and better than we thought," Schaffner said. After China imposed strict quarantine and lockdown measures in hard-hit Hu-

bei province, new cases of COVID-19 appeared to decline, Schaffner explained. It's too soon to know the full effect of that quarantine, which is essentially an unprecedented public health experiment. And imposing strict quarantine measures on an entire community may not be replicable outside of China.

8. Will the outbreak turn into a pandemic?

The World Health organization defines a pandemic as "the worldwide spread of a new disease," and with clusters of COVID-19 in countries around the world, including extensive transmission in a number of them, we're certainly on the precipice of that reality. For the United States, more transmissions in more countries raises the possibility that there will be similar local transmission of the virus here.



Passengers walk while wearing protective masks, as a preventive measure regarding the COVID-19 virus, at Jorge Chavez International Airport, in Lima, Feb. 27, 2020.

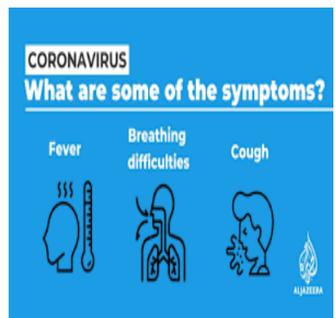
"Be prudent and be prepared to participate as much as you can in social distancing when that becomes the order of the day," he said. If health authorities advise against mass gatherings, for example, don't make a fuss. Widespread transmission is making threat of a pandemic more real.

"It shouldn't panic you," Schaffner said. "But it should get your attention."

9. How concerned should I be -- how does COVID-19 compare to the flu? Concerned enough to pay attention. Stay on top of CDC updates and guidance, as

well as from state and local health departments. Take the time to sit down and plan for what you'll do if local transmission of the virus occurs in your city. Even the experts aren't completely sure what's going to happen.

"It's hard," said Dr. Stanley Perlman, a professor of microbiology and immunology at the University of Iowa, who described receiving a text message from his son earlier in the day that asked whether he should stock up on canned goods. "I would be included not to," Perlman said. "We know from other cases that it actually tends to make things worse, because people stock up and then we don't have anything."



COVID-19 appears to be more fatal than the flu, with COVID-19's fatality rate believed to be around 2%, while the flu's fatality rate is less than 1%. Compared to past coronaviruses, such as SARS and MERS, however, most COVID-19 cases are mild.

"For most people, it's going to mean no disease or a mild illness," Merson said. Unfortunately, that mildness could also explain why COVID-19 is spreading more rapidly than highly fatal diseases do. HIV, for example, "was very fatal, but hard to transmit," he added.

10. Is there a vaccine or treatment for COVID-19?

No. There are trials underway in China and elsewhere, but because the virus is new, there's no approved treatment for COVID-19 and a vaccine is likely more than a year away. (Courtesy https://abc-news.go.com/Health)



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