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Southern DAILY
Make Today Different
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Inside C2

Thursday, January 13 2022

U.S. consumer prices post biggest rise in nearly 40 years; inflation close to peaking

WASHINGTON, Jan 12 (Reuters) - U.S. consumer prices increased solidly in December as rental accommodation and used cars maintained their strong gains, culminating in the largest annual rise in inflation in nearly four decades, which bolstered expectations that the Federal Reserve will start raising interest rates as early as March.
The report from the Labor Department on Wednesday followed on the heels of data last Friday showing that the labor market was at or near maximum employment.

Fed Chair Jerome Powell on Tuesday said the U.S. central bank stood ready to do what was necessary to keep high inflation from becoming "entrenched," in testimony during his nomination hearing before the Senate Banking Committee for a second four-year term as head of the bank. read more

The high cost of living, the result of snarled supply chains because of the COVID-19 pandemic, is a political nightmare for President Joe Biden, whose approval rating has taken a hit.

"The Fed is going to be forced to begin raising rates in March and depending on the political pressure on them – from both sides of the aisle – they are going to have to raise rates four or more times in this year and potentially more than that next year," said Chris Zaccarelli, chief investment officer at Independent Advisor Alliance in Charlotte, North Carolina.
The consumer price index rose 0.5% last month after advancing 0.8% in November. In addition to higher rents, consumers also paid more for food, though the 0.5% increase in food prices was less than in the prior three months. There were big gains in the prices of fruits and vegetables, but beef prices fell 2.0% after recent sharp gains.

Consumers also got a respite from gasoline prices, which fell 0.5% after rising 6.1% in both November and October.

In the 12 months through December, the CPI surged 7.0%. That was the biggest year-on-year increase since June 1982 and followed a 6.8% rise in November.

Last month's inflation readings were in line with expectations. Rising inflation is also eroding wage gains. Inflation-adjusted average weekly earnings fell 2.3% on a year-on-year basis in December.

Oil pump jacks are seen at the Vaca Muerta shale oil and gas deposit in the Patagonian province of Neuquen, Argentina, January 21, 2019. REUTERS/ Agustin Marcarian

Oil rally to continue in 2022 as demand outstrips supply, analysts say

LONDON, Jan 12 (Reuters) - Oil prices that rallied 50% in 2021 will power further ahead this year, some analysts predict, saying a lack of production capacity and limited investment in the sector could lift crude to $90 or even above $100 a barrel.

Though the Omicron coronavirus variant has pushed COVID-19 cases far above peaks hit last year, analysts say oil prices will be supported by the reluctance of many governments to restore the strict restrictions that hammered the global economy when the pandemic took hold in 2020.

Brent crude futures traded near $85 on Wednesday, hitting two-month highs.

"Assuming China doesn't suffer a sharp slowdown, that Omicron actually becomes Omi-gone, and with OPEC+'s ability to raise production clearly limited, I see no reason why Brent crude cannot move towards $100 in Q1, possibly sooner," said Jeffrey Halley, senior market analyst at OANDA.

The Organization of the Petroleum Exporting Countries (OPEC) and its allies, a group known as OPEC+, are gradually relaxing the output cuts implemented when demand collapsed in 2020.

However, many smaller producers can't raise supply and others have been wary of pumping too much oil in case of renewed COVID-19 setbacks. read more

Morgan Stanley predicts that Brent crude will hit $90 a barrel in the third quarter of this year.

With the prospect of depleting crude inventories and low spare capacity by the second half of 2022, and limited investments in the oil and gas sector, the market will have little margin of safety, the bank said.

JPMorgan analysts said in a note on Wednesday that they could see oil prices rising by up to $30 after the Energy Information Administration (EIA) and Bloomberg lowered OPEC capacity estimates for 2022 by 0.8 million barrels per day (bpd) and 1.2 million bpd respectively.

However, the bank added that it also expects oil prices to "overshoot" to $125 a barrel this year, and $150 in 2023.

Rystad Energy's senior vice-president of analysis Claudio Galimberti said if OPEC was disciplined and wanted to keep the market tight, it could boost prices to $100.
However, he said he did not consider this a likely scenario and while oil could "momentarily" reach above $90 this year, downward pressure on prices would come from production increases in Canada, Norway, Brazil and Guyana.

WEA LEE'S GLOBAL NOTES

01/12/2022

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Wave Of Great Resignation In America

Walking into restaurants and factories in large or small cities in America today, every place is hanging out the "Employees Wanted" signs. This wave of Covid–19 is really changing our lives.

According to the U.S. Department of Labor, the latest figures for the last six months of 2021 showed that a total of 20 million people have resigned from their jobs.

This phenomenon is really unbelievable. Currently our unemployment rate is 3.9 percent. It is at its lowest in recent history.

Most baby boomers are now retired. These days, the generation z young people are getting into the job market. Those young employees who worked in the tourism or restaurants industries and are paid the highest rate are resigning from their jobs. Today there is a shortage of 8% in the medical field, 4.4% teachers, 6% in retail and 350,000 workers are needed in the construction industry.

We have to understand the entire scope of the labor market and look to the new immigrants for labor from Mexico and Central America. We must change our policy to welcome more labor to come to America in order to solve the labor problem.

The Covid –19 pandemic is totally changing our lifestyle. Online and internet offices are now becoming the norm for our future.

Southern DAILY Make Today Different

Editor's Choice

President Joe Biden delivers remarks on the grounds of Morehouse College and Clark Atlanta University in Atlanta, Georgia, January 11. REUTERS/Jonathan Ernst

Medical staff members treat patients inside the coronavirus ward at the Interior Ministry Hospital in Warsaw, Poland, January 11. REUTERS/Kacper Pempel

A surfer rides a wave as the sun sets at Seaside Beach in Encinitas, California, January 11, 2022. REUTERS/Mike Blake

North Korean leader Kim Jong Un observes what state media report is a hypersonic missile test at an undisclosed location in North Korea, January 11, 2022. KCNA via REUTERS

General view during Stage 9 of the Dakar Rally in Saudi Arabia, January 11. REUTERS/Hamad I Mohammed

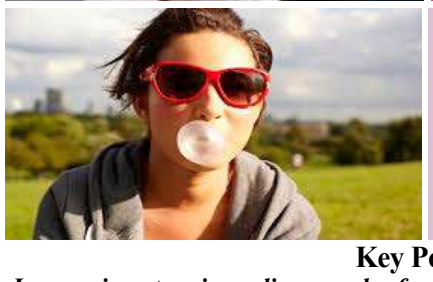
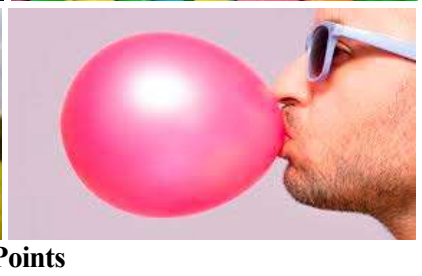
Students wearing protective masks, study in a classroom at the Merlan school in Paillet where, according to the director of the Pasteur Institut of Ivory Coast, professor Mireille Dosso, cases of the new Omicron variant of SARS-CoV-2 were detected, amid the outbreak of the coronavirus in Abidjan, Cote

Southern DAILY Make Today Different

BUSINESS

A Chewing Gum That Could Reduce SARS-CoV-2 Transmission?



Key Points

In experiments using saliva samples from COVID-19 patients, the gum, which contains the ACE2 protein, neutralized the virus, according to research led by School of Dental Medicine scientists.

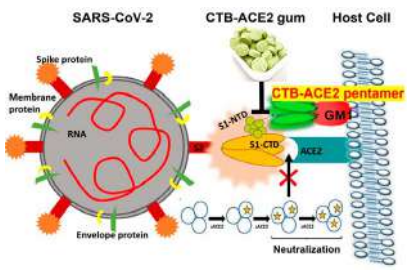
Compiled And Edited By John T. Robbins, Southern Daily Editor

A chewing gum laced with a plant-grown protein serves as a "trap" for the SARS-CoV-2 virus, reducing viral load in saliva and potentially tamping down transmission, according to a new study.

The work, led by Henry Daniell at Penn's School of Dental Medicine and performed in collaboration with scientists at the Perelman School of Medicine and School of Veterinary Medicine, as well as at The Wistar Institute and Fraunhofer USA, could lead to a low-cost tool in the arsenal against the COVID-19 pandemic. Their study was published in the journal Molecular Therapy.

"SARS-CoV-2 replicates in the salivary glands, and we know that when someone who is infected sneezes, coughs, or speaks some of that virus can be expelled and reach others," says Daniell. "This gum offers an opportunity to neutralize the virus in the saliva, giving us a simple way to possibly cut down on a source of disease transmission."

Vaccinations for COVID-19 have helped change the course of the pandemic but haven't stamped out transmission. Even people who are fully vaccinated can still become infected with SARS-CoV-2 and, according to recent research, can carry a viral load similar to those who are unvaccinated.



Penn Dental Medicine's Henry Daniell and colleagues used a plant-based protein drug production platform to grow the ACE2 protein, which was then infused in chewing gum. By either blocking the ACE2 receptor or binding to the SARS-CoV-2 spike protein, the ACE2 in the gum appears to be able to reduce viral entry into cells. (Image: Courtesy of the researchers)

Prior to the pandemic, Daniell had been studying the angiotensin-converting enzyme 2 (ACE2) protein in the context of treating hypertension. His lab had grown this protein, as well as many others that may have therapeutic potential, using a patented plant-based production system. By bombarding plant material with the DNA of target proteins, they coax plant chloroplasts to take up the DNA and begin growing the proteins. The plant material, freeze-dried and ground-up, could be used as a means of delivering the protein. This system has the potential to avoid the usual obstacles to protein drug synthesis: namely, an expensive production and purification process.

Daniell's past work on ACE2 proved fortuitous in the context of the COVID-19 pandemic. The receptor for ACE2 on human cells also happens to bind the SARS-CoV-2 spike protein. Other research groups have shown that injections of ACE2 can reduce viral load in people with severe infections.

Meanwhile, another line of work by Daniell and Penn Dental Medicine colleague Hyun (Michel) Koo has involved research to develop a chewing gum infused with plant-grown proteins to disrupt dental plaque. Pairing his insights about ACE2 with this technology, Daniell wondered if such a gum, infused with plant-grown ACE2 proteins, could neutralize SARS-CoV-2 in the oral cavity.

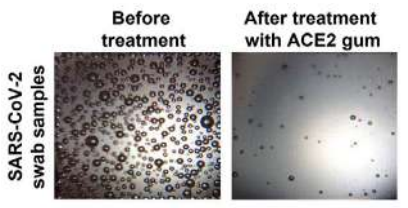
Henry Daniell of Penn's School of Dental Medicine

To find out, he reached out to Ronald Collman at Penn Medicine, a virologist and pulmonary and critical care doctor whose team, since the early stages of the pandemic, had been collecting blood, nasal swabs, saliva, and other biospecimens from COVID patients for scientific research.

"Henry contacted me and asked if we had samples to test his approach, what kind of samples would be appropriate to test, and whether we could internally validate the level of SARS-CoV-2 virus in the saliva samples," Collman says. "That led to a cross-school collaboration building on our microbiome studies."

To test the chewing gum, the team grew ACE2 in plants, paired with another compound that enables the protein to cross mucosal barriers and facilitates binding, and incorporated the resulting plant material into cinnamon-flavored gum tablets. Incubating samples obtained from nasopharyngeal swabs from COVID-positive patients with the gum, they showed that the ACE2 present could neutralize SARS-CoV-2 viruses.

Those initial investigations were followed by others at The Wistar Institute and Penn Vet, in which viruses, less-pathogenic than SARS-CoV-2, were modified to express the SARS-CoV-2 spike protein. The scientists observed that the gum largely prevented the viruses or viral particles from entering cells, either by blocking the ACE2 receptor on the cells or by binding directly to the spike protein.



Finally, the team exposed saliva samples from COVID-19 patients to the ACE2 gum and found that levels of viral RNA fell so dramatically to be almost undetectable.

The research team is currently working toward obtaining permission to conduct a clinical trial to evaluate whether the approach is safe and effective when tested in people infected with SARS-CoV-2 .

"Henry's approach of making the proteins in plants and using them orally is inexpensive, hopefully scalable; it really is clever," Collman says.

Though the research is still in early stages of development, if the clinical trials prove the gum is safe and effective, it could be given to patients whose infection status is unknown or even for a dental check-ups when masks must be removed, to reduce the likelihood of passing the virus to caregivers.

"We are already using masks and other physical barriers to reduce the chance of transmission," says Daniell. "This gum could be used as an additional tool in that fight." (Courtesy https://penntoday.upenn.edu/news)

Related

COVID-19 Omicron Variant Detected In Houston Wastewater

'Omicron in Houston is cause for concern but not panic,' Houston's chief medical officer said. (Photo/Godofredo A. Vásquez, Houston Chronicle / Staff photographer)

The Stadler lab at Rice University's Brown School processes approximately 200 samples of waste water to figure out which variant and what amount of the COVID-19 virus is found. Health authorities say a sample from Houston's wastewater system tested positive for the Omicron variant of COVID-19 on Monday, the same day a woman separately tested positive for the variant in northwest Harris County.

In Houston, there's no confirmed case just yet — but the positive wastewater indicates one could crop up soon. Mayor Sylvester Turner in a press release Monday said the news is an important reminder to schedule a booster shot for the COVID-19 vaccine.

"Vaccines help protect us, our loved ones, friends, and colleagues in the work environment," Turner said. "As the holidays approach, I encourage everyone to remain vigilant about their health and safety."

Facilitating omicron here in Texas: Our abysmal vaccination rates. Only 55% 2 shots, but in Central Texas or East Texas only 40%, many counties 30%. Booster shots? You can imagine…Since the 2010s Texas has been the epicenter of the anti-vaccine movement https://t.co/ml2mz3B-CY9

— Prof Peter Hotez MD PhD (@PeterHotez) December 7, 2021

In Harris County, only 56 percent of the county's 4.6 million people are considered fully vaccinated, according to the Houston Chronicle.

The Omicron finding came during routine sweeps of the city's wastewater for the virus that causes COVID-19, according to the Houston Health Department. That testing includes several variants of the virus, as traces of it can be found in feces of those who are infected. City health officials were also testing wastewater outside a few elementary schools across Houston, according to KHOU's Ugochi Iloka.

HAPPENING NOW: Crews with @HoustonHealth are testing waste water at local schools for Covid-19 variants like Omicron and Delta. They plan to test near 30 schools in the Houston area today @KHOU pic.twitter.com/veKMRfPNbT

— Ugochi Iloka KHOU (@UgochiKHOU) December 7, 2021

The consensus on the Omicron variant's potential impact remains unsettled. Health authorities in the federal government are working to determine if it is any more transmissible or lethal than other strains, according to the Houston Health Department.

"Omicron in Houston is cause for concern but not panic," said Dr. David Persse, Houston's chief medical officer. "It's important to remember that vaccination is our best tool to reduce cases, prevent serious illness and death, and slow the emergence of new variants."

The city of Houston provides free COVID-19 vaccines, including boosters, to anyone 5 and older. A list of vaccination sites can be found on the city's website. (Courtesy The Houston Chronicle)

Southern DAILY Make Today Different

COMMUNITY

COVID Immunity Levels Can Be Measured In 15 minutes

Houston Startup Develops Ground Breaking COVID Immunity Test

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

A team of researchers at Brevitest has developed a quick, finger-stick blood test to determine immunity to COVID-19. using a small, desktop device they invented that conducts the test using robotic technology with proprietary testing cards used to analyze the blood samples. Photographed at their offices, Monday, Nov. 29, 2021, in Houston. (Photo/Mark Mulligan, Houston Chronicle / Staff photographer)

A Houston startup has developed a revolutionary COVID-19 test that can measure immunity levels and determine whether or when people need a new vaccine or booster to protect themselves from the disease.

The instant test could be widely available soon, if the Food and Drug Administration grants the new device fast-track approval. Knowing personal immunity levels could become increasingly important in the face of new variants, like omicron, when people need to decide whether or when they need a new vaccine or booster shot.

The affordable, first-of-its-kind fingerstick blood test is offered by Brevitest, a company developed at Fannin Innovation Studios, a life sciences incubator in River Oaks. Researchers invented a new method for measuring antibodies, using cloud computing to process results and delivering them in 15 minutes to determine if an immune system needs a boost.

Doctors, companies and public health officials can use the tests to determine the COVID immunity levels for individuals, workforces or entire communities so they can employ more targeted strategies for slowing the disease. Since the technology is protected by patents, Brevitest can license the unique device and potentially become one of the most significant startups to emerge from Houston's life sciences community in a decade.

Leo Linbeck III, the CEO and co-founder of Brevitest, said his company's technology builds on recent research that has determined how many antibodies per unit of blood people need to fight off or minimize a coronavirus infection. The new test lets people know where they stand, whether from a vaccination or natural immunity to determine if they need a booster or difference vaccine Brevitest can adapt the test to detect antibodies for any variant, including omicron. Once approved, the company could begin deploying the device across the country within a few months to carry out millions of tests a week.

The Centers for Disease Control and Prevention — worried about vaccines wearing off — recently authorized COVID-19 booster shots six months after vaccination, prioritizing those over 65 years old. But individual needs vary widely and some people lose antibodies quicker than others.

"Everyone's biology is different, and the data seems to indicate that it could be anywhere from three months to 12 months when you see the antibody level begin to wane," Linbeck told me. "That's particularly problematic for older people who tend to have less of an immune response or those who are immunosuppressed or immunocompromised."

Fast tests to detect SARS-CoV-2 antibodies have been on the market since early in the pandemic, but they only offer positive or negative results and don't measure anitbodies.

Doctors who have patients with weak immune systems have relied on a precise blood test called an enzyme-linked immunosorbent assay, or ELISA, that are currently done at central laboratories. But those results can take several days to return.

"We're trying to build a point-of-care ELISA because the way we look at it, either you can have accuracy that will take time or you can have speed, and then you lose accuracy," explained Dr. Dev Chatterjee, a co-founder and co-inventor. "The question we asked ourselves is, is there a way we can marry the two?"

The Brevitest device allows a technician to place a small blood sample on a custom-designed cartridge, which is inserted into a shoebox-sized device that produces digital diagnostic data, the same as the precision test.

The device sends the data to the cloud, where it is processed using proprietary software Linbeck wrote. Patients receive an alert and can access the results with their phones, which also allows them to compare their result with the latest COVID immunity data.

The new company can make a profit at the same $43 reimbursement rate insurance companies pay for a central lab test, Linbeck said. Brevitest is offering tests at its lab in Houston.

Until recently, researchers were unsure how many antibodies someone needed to fend off the virus. But that changed in September when the journal Nature Medicine published a new study that used the World Health Organization standard to measure antibody levels and showed a correlation between antibody levels and infection rates.

Healthy people can use the test to determine if they need a booster or should wait a few months to take full advantage of their vaccine or illness-induced antibodies.

"There's some evidence that if you wait longer and you let your antibody count drop, when you get that vaccine (booster), you get a bigger bump. You get more antibody production than you would if you had taken it while you still have active antibody response," he added.

Linbeck, Chatterjee and co-inventor Dr. Atul Varadhachary founded Brevitest in 2013 to create an office-based blood testing system that would generate precision blood test results quicker. The National Institutes of Health provided a grant during the test's early development, and the Centers for Disease Control asked Brevitest to develop an Ebola test during the 2014 outbreak.

Aquinas Companies CEO Leo Linbeck works on code for a BreviTest analyzer, BreviTest is one of the startup companies helped by Fannin Innovation Studio which helps researchers and scientists with life science product development July 7, 2016, in Houston. (Photo/ James Nielsen / Houston Chronicle)

Chatterjee and Varadhachary said the scientific challenge was far more formidable than expected. Designing a new cartridge that prepared the blood for scanning in a new way took years. Linbeck, an engineer, worked on reliability and durability to meet exacting medical standards.

"Once you actually get down to developing for the real world versus creating something for the lab, there is a whole ocean of problems that you have to solve," Chatterjee explained.

When the COVID-19 pandemic began, the company refocused on measuring SARS-CoV-2 antibodies.

Brevitest is one of four life science start-ups spun out of Fannin Innovation Studio, Linbeck's biotechnology development company. He is best known as the executive chairman of the Linbeck Group, a construction company founded by his grandfather that built many of the structures at the Texas Medical Center.

Linbeck and Varadhachary started Fannin to commercialize discoveries made at TMC. But Brevitest was Fannin's homegrown effort to address the lengthy delay in returning accurate blood test results, a goal of many companies.

A team at Brevitest has developed a quick, finger-stick blood test to determine a person's immunity to Covid-19 using a small, desktop device they invented that conducts the test using robotic technology with proprietary testing cards used to analyze the blood samples. Photographed at their offices, Monday, Nov. 29, 2021, in Houston. (Photo/ Mark Mulligan, Houston Chronicle / Staff photographer)

The most famous attempt to develop a rapid diagostic device is Theranos, a Silicon Valley-based company that promised a full blood workup from a tiny vial using a handheld device. Linbeck, Chatterjee and Varadhachary say Theranos's claims never made any sense to them, and the company's founder, Elizabeth Holmes, is in federal court this week fighting federal fraud charges. In contrast to Theranos, Brevitest only claims to conduct one test per fingerstick and will release its testing data for outside review, Chatterjee said.

Brevitest will never replace the broad tests best done by a central lab, for things like annual physicals, because they require a large amount of blood and the big machines are more efficient, Linbeck said. But the team foresees doctors and clinics using Brevitest to routinely monitor patients with compromised immune systems or to track specific biomarkers for cancer and other infectious diseases.

Most breakthrough research in health care and medical devices never makes it out of the lab because investors lack the patience required to bring a product to market.

Leo Linbeck III, left, founder and chairman of Fannin Innovation Studio and managing partner Atul Varadhachary, right, develop medical technologies along with their portfolio companies like Procyrion. Wednesday, Nov. 12, 2014, in Houston. (Photo/Marie D. De Jesus, Staff / Houston Chronicle)

The company's strategy of licensing bio-medical discoveries and gathering researchers under the studio's umbrella to keep administrative overhead low until they had a commercial product. Linbeck said the investor community needs to have more conversations about the best way to finance life science startups.

"There's a lot of misconceptions about the way that this stuff works," he said. "Having been down in the weeds, I have a greater level of humility and respect around just how difficult this is. The human body doesn't like to be tinkered with, which is great news for us from an evolutionary standpoint, but it's not so great from a medical innovation development standpoint."

From an investor perspective, Linbeck said the most significant challenge was finding the right people to manage the transition from the research lab to a for-profit company. Fannin recruits and trains people with medical and life science skills who are interested in entrepreneurship.

"This is about making a big pile of money because that's also what will sustain us over the long haul," Linbeck said. "That means that we get involved early, and it takes longer, but when the payoff happens, I think it'll be really-big multiples."

Energy projects and technology investments can pay off big, too, and take less time. But Linbeck said he doesn't mind the wait to build a business that saves lives.

"Anything really important and high impact takes a decade," he said. "It just does." (Courtesy houstonchronicle.com)