



If you would like to share news or information with our readers, please send the unique stories, business

news organization events, and school news to us including your name and phone number in case more information is needed.

For news and information consideration, please send to News@scdaily.com or contact

John Robbins 281-965-6390
Jun Gai 281-498-4310

Publisher: Wea H. Lee
President: Catherine Lee
Editor: John Robbins

Address: 11122 Bellaire Blvd., Houston, TX 77072
E-mail: News@scdaily.com



Inside C2

Southern DAILY

Make Today Different

Southern Daily News is published by Southern News Group Daily

Wednesday, October 27 2021|

No end in sight for labor shortages as U.S. companies fight high costs

NEW YORK, Oct 26 (Reuters) - Labor shortages may be the most intractable of the cost risks that U.S. companies faced in the latest quarter, and as the earnings season moves into its peak there are signs the problem will persist, some strategists say.

Finding and paying for workers is a challenge investors are paying close attention to as third-quarter results come in, with supply bottlenecks and high energy and other commodity prices among other key risks for companies. read more

Enhance your Cloud know-how with our free Insider Webinar Series. Learn more

Warnings have come already from companies in several industries, including healthcare, with hospital operator HCA Healthcare Inc (HCA.N) saying higher labor costs seen in the third quarter could stick around longer because of a shortage of workers. read more

Domino's Pizza (DPZ.N) cited a shortage of drivers as it reported recently a rare fall in U.S. sales, and FedEx Corp (FDX.N) also cited higher labor costs in September when it cut its full-year forecast.

The coming weeks, which bring results from the bulk of S&P 500 (.SPX) companies, should give investors more clues on how long labor pressures could persist.

"We're going to see it come up in the next couple of quarters as we try to continue to reopen," said Mace McCain, chief investment officer at Frost Investment Advisors. "The reopening was delayed by the Delta variant, so we haven't seen the full impact of the labor shortage yet."

Goldman Sachs strategists wrote in a research note ahead of this week that there have been some "tentative signs of improvement from supply chain data and commodity prices," while labor market tightness could be a challenge "for many companies for years."



"Our economists expect COVID-related pressure on labor market supply will ease in coming months but forecast a U.S. unemployment rate of 3.5% by the end of 2022, meaning companies will continue to face many of the labor market challenges they face today," they wrote.

Among stocks within the leisure and hospitality industry, low-labor-cost names have outperformed high-labor-cost peers for months, the Goldman strategists said, noting that in the broader market, "the most asset- and labor-efficient firms have outperformed peers in recent years and in recent weeks."

Recent economic data has underscored the tightening labor market trend. The latest data showed the number of Americans filing new claims for unemployment benefits dropped to a 19-month low in the week ended Oct. 16, marking a second straight week that claims remained below 300,000 as employers hold on to workers amid an acute labor shortage. read more

U.S. companies managed to keep profit margins at record levels in the second quarter, but rising costs have sparked some concern among investors.

So far this reporting period, stronger-than-expected earnings have raised the year-over-year profit growth forecast for S&P 500 companies to 34.8%, up from about 30% at the start of the month, according to IBES data from Refinitiv.

To be sure, a labor shortage is good news for people out of work and looking for a job. And there are several signs that suggest the labor shortage may be temporary, Thomas Lee, managing partner and head of research at Fundstrat Global Advisors, wrote in recent note.

"Labor usage is actually 4.9 million lower now than pre-COVID-19," he wrote. "Has the economy permanently changed during COVID-19 that somehow less people working means a tighter labor market? Nope."

Paul Nolte, portfolio manager at Kingsview Investment Management in Chicago, said labor shortages seem to be more of a problem for some industries than others.

A hiring sign is seen in front of a Qdoba restaurant, as many restaurant businesses face staffing shortages in Louisville, Kentucky, U.S., June 7, 2021. Picture taken June 7, 2021. REUTERS/Amira Karaoud

"Customer-facing businesses" that were forced to close during the pandemic lockdowns are having a hard time filling jobs and getting back up to speed, he said, while "manufacturers never quite completely shut down."

敬請關注我們的新媒體賬號
Follow us on social media



Southern News
美南新聞



公共頁
美南網



今日頭條
美國美南網



抖音
美國美南網



美國美南網



Facebook Page:
Southern News
美南新聞



Tik Tok ID:
Southern News
Group



Instagram ID:
Southern News

WEA LEE'S GLOBAL NOTES

CORONAVIRUS DIARY 10/26/2021



Wea H. Lee
Wealee@scdaily.com

Chairman of International District Houston Texas

Publisher Southern Daily Wea H. Lee

Southern News Group Chairman / CEO
Chairman of International Trade & Culture Center
Republic of Guiana Honorary consul at Houston Texas



The Young Generation Is Our Hope



It was a great pleasure to join the ILF's forum at the Houston Chinese Community Center. This was the first time we invited former U.S. Secretary of Labor Elaine Chao and founder of ILF Chiling Tong to meet hundreds of youngsters in Houston, Texas.

In her speech, Secretary Chao told her story about how she as a young immigrant girl at the age 8 could not

speaking any English and later went on to become a United States cabinet member. She told the group of young people that they should fully appreciate their parents because they are so lucky to live in America with so many opportunities.

I also had the opportunity to talk to them about my journey in America over the last several decades. We as a media agency sponsor many cultural and

educational events to encourage young people to be volunteers at many events so they can learn how to serve their community.

Today the Asian community is facing so many challenges including economic hardship and hate crimes. We really need to be united and tell our stories about how we came here to be a part of this great nation.

We want to urge all our brothers and sisters and encourage them to have great confidence to continue our journey together, especially for the younger generation. You all need to carry the torch for us to fight for our future because this is our country.



Southern DAILY Make Today Different

Editor's Choice



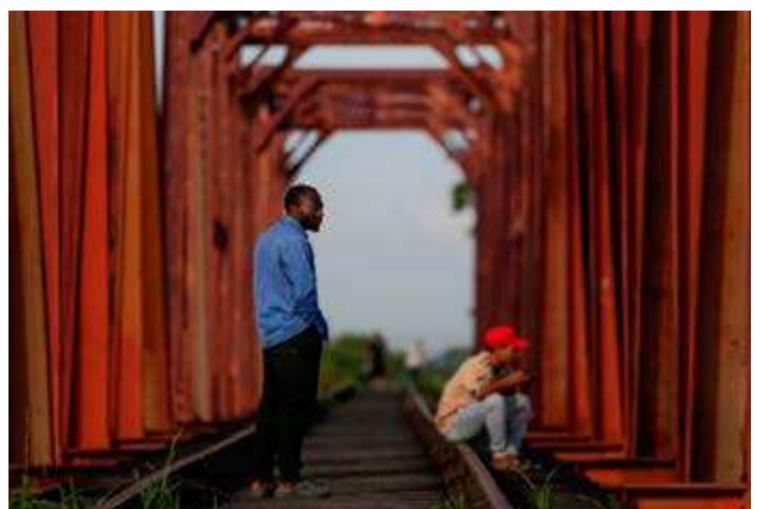
Migrants rest before continuing their journey walking in a caravan of migrants from Central America and Haiti heading to Mexico City to apply for asylum and refugee status, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril



Men walk as migrants put clothes to dry before continuing their journey walking in a caravan of migrants from Central America and Haiti heading to Mexico City to apply for asylum and refugee status, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril



A woman walks with a child as migrants from Central America and Haiti join a caravan heading to Mexico City, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril



Migrants rest before continuing their journey walking in a caravan of migrants from Central America and Haiti heading to Mexico City to apply for asylum and refugee status, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril



Migrants rest before continuing their journey walking in a caravan of migrants from Central America and Haiti heading to Mexico City to apply for asylum and refugee status, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril



Migrants put clothes to dry before continuing their journey walking in a caravan of migrants from Central America and Haiti heading to Mexico City to apply for asylum and refugee status, in Huixtla, Mexico October 26, 2021. REUTERS/Daniel Becerril

Southern DAILY Make Today Different

BUSINESS

Trials Of The New COVID-19 Pill Reduced Hospitalizations And Deaths By 50% In People Recently Infected With The Coronavirus

Merck COVID-19 Pill Seen As 'Huge Advance' Raises Hope Of Preventing COVID-19 Deaths By 50 Percent

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



hospitalization and death as patients who received a dummy pill. The study tracked 775 adults with mild-to-moderate COVID-19 who were considered higher risk for severe disease due to health problems such as obesity, diabetes or heart disease.



The Merck logo is seen at a gate to the Merck & Co campus in Rahway, New Jersey, U.S., July 12, 2018.

An independent group of medical experts monitoring the trial recommended stopping it early because the interim results were so strong.

"An oral antiviral that can impact hospitalization risk to such a degree would be game-changing," said Amesh Adalja, senior scholar at the Johns Hopkins Center for Health Security.

Current treatment options include Gilead Sciences Inc's (GILD.O) infused antiviral remdesivir and generic steroid dexamethasone, both of which are generally only given once a patient has already been hospitalized.

"This is going to change the dialogue around how to manage COVID-19," Merck Chief Executive Robert Davis told Reuters.

Existing treatments are "cumbersome and logistically challenging to administer. A simple oral pill would be the opposite of that," Adalja added.

The results from the Phase III trial, which sent Merck shares up more than 9%, were so strong that the study is being stopped early at the recommen-

ation of outside monitors. Shares of Atea Pharmaceuticals Inc (AVIR.O), which is developing a similar COVID-19 treatment, were up more than 21% on the news.

Pfizer and Swiss drugmaker Roche Holding AG (ROG.S) are also racing to develop an easy-to-administer antiviral pill for COVID-19.

White House COVID-19 response coordinator Jeff Zients said on Friday that molnupiravir is "a potential additional tool... to protect people from the worst outcomes of COVID," but added that vaccination "remains far and away, our best tool against COVID-19."

"It exceeded what I thought the drug might be able to do in this clinical trial," said Dr. Dean Li, vice president of Merck research.

Side effects were reported by both groups in the Merck trial, but they were slightly more common among the group that received a dummy pill.

Merck & Co Inc and Ridgeback Biotherapeutics LP, is seen in this undated handout photo released by Merck & Co Inc and obtained by Reuters May 17, 2021.

A planned interim analysis of 775 patients in Merck's study looked at hospitalizations or deaths among people at risk for severe disease.

"Antiviral treatments that can be taken at home to keep people with COVID-19 out of the hospital are critically needed," Wendy Holman, Ridgeback's CEO, said in a statement.

The U.S. has approved one antiviral drug, remdesivir, specifically for COVID-19, and allowed emergency use of three antibody therapies that help the immune system fight the virus.

Merck said viral sequencing done so far shows molnupiravir is effective against all variants of the coronavirus including the highly transmissible Delta, which has driven the recent worldwide surge in hospitalizations and deaths.

Health experts including the top U.S. infectious disease expert Dr. Anthony Fauci have long called for a convenient pill that patients could take when COVID-19 symptoms first appear.

The U.S. government has committed to purchase 1.7 million doses of the drug if it is authorized by the FDA.

Merck and partner Ridgeback Biotherapeutics said they plan to seek U.S. emergency use authorization for the pill as soon as possible.

Merck has said data shows molnupiravir is not capable of inducing genetic changes in human cells, but men enrolled in its trials had to abstain from heterosexual intercourse or agree to use contraception.

Women of child-bearing age in the study could not be pregnant and also had to use birth control.

The U.S. drugmaker said it expects to produce 10 million courses of the treatment by the end of 2021.

Merck and partner Ridgeback Biotherapeutics said they plan to seek U.S. emergency use authorization for the pill as soon as possible.

The results from the Phase III trial, which sent Merck shares up more than 9%, were so strong that the study is being stopped early at the recommendation of outside monitors.

A planned interim analysis of 775 patients in Merck's study looked at hospitalizations or deaths among people at risk for severe disease.

It found that 7.3% of those given molnupiravir twice a day for five days were hospitalized and none had died by 29 days after treatment.

That compared with a hospitalization rate of 14.1% for placebo patients. There were also eight deaths in the placebo group.



"Antiviral treatments that can be taken at home to keep people with COVID-19 out of the hospital are critically needed," Wendy Holman, Ridgeback's CEO, said in a statement.

The company has a U.S. government contract to supply 1.7 million courses of molnupiravir at a price of \$700 per course.

Davis said Merck has similar agreements with other governments, and is in talks with more.

Merck said it plans a tiered pricing approach based on country income criteria.

The U.S. government has the option to purchase up to an additional 3.5 million treatment courses if needed, a U.S. health official told Reuters.

The official asked to remain anonymous because they were not authorized to comment publicly on the contract.

Merck has also agreed to license the drug to several India-based generic drugmakers, which would be able to supply the treatment to low- and middle-income countries.

Molnupiravir is also being studied in a Phase III trial for preventing infection in people exposed to the coronavirus.

Merck officials said it is unclear how long the FDA review will take, although Dean Li, head of Merck's research labs, said, "they are going to try to work with alacrity on this."

Merck & Co. shows their new antiviral medication. Pharmaceutical company Merck & Co. announced Friday, that its experimental COVID-19 pill reduced hospitalizations and deaths by half in people recently infected with the coronavirus and that it would soon ask health officials in the U.S. and around the world to authorize its use.

KEY POINTS

Merck says trials of its new COVID-19 pill reduced hospitalizations and deaths by 50% in people recently infected with the coronavirus. Merck will seek U.S. approval for pill as soon as possible. If approved, would be 1st oral antiviral COVID-19 drug Merck shares rally, some vaccine makers fall U.S. government to buy 1.7 mln courses at \$700 each

WASHINGTON — Merck & Co. said Friday that its experimental COVID-19 pill reduced hospitalizations and deaths by half in people recently infected with the coronavirus and that it would soon ask health officials in the U.S. and around the world to authorize its use.

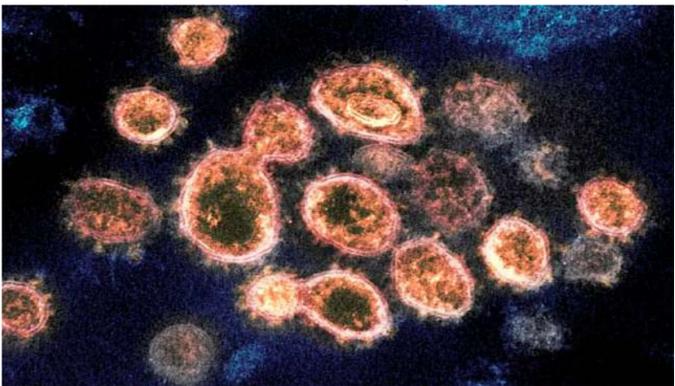
If cleared, Merck's drug would be the first pill shown to treat COVID-19, a potentially major advance in efforts to fight the pandemic.

All COVID-19 therapies now authorized in the U.S. require an IV or injection. Merck and its partner Ridgeback Biotherapeutics said early results showed patients who received the drug, called molnupiravir, within five days of COVID-19 symptoms had about half the rate of

Southern DAILY Make Today Different

COMMUNITY

The 'Original' COVID-19 Is Essentially Gone



This 2020 electron microscope image provided by the National Institute of Allergy and Infectious Diseases - Rocky Mountain Laboratories shows SARS-CoV-2 virus particles which cause COVID-19, isolated from a patient in the U.S., emerging from the surface of cells cultured in a lab. Viruses are constantly mutating, with coronavirus variants circulating around the globe.

Key Point

One infectious disease expert says the coronavirus that kicked off the pandemic has been 'elbowed out of the way by the newer, more competitive strains'

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

We all know the virus strains of alpha, beta and delta (in Prince-like fashion, the virus previously known as B.1.617.2). But do you know delta AY? And epsilon, gamma, iota, lambda, mu and theta? These variants of SARS-CoV-2 have all been logged in Southern California, and dozens more versions of the virus are circulating across the globe.

the way by the newer, more competitive strains," said Andrew Noymer, an epidemiologist and demographer at UC Irvine who studies infectious diseases.



The nocturnal intermediate horseshoe bat (Rhinolophus affinis), lives in caves and collect many diseases. Chinese researchers said they have found a batch of new coronaviruses in bats including one that may be the second-closest yet, genetically, to the virus that causes Covid-19 virus.

No one can say with 100% certainty that it's gone, however, Noymer said. And Rutherford adds this caution: "God knows what's going on in bats."

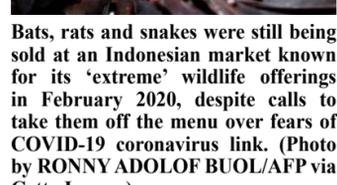
Welcome to this friendly tutorial on viral mutation and why your life may depend upon it. The SARS-CoV-2 that surfaced in Wuhan, China, in 2019 was likely not the original one, researchers say.

And the version that swept through the United States in fall 2020 was already a mutation of the Wuhan version. And the one that steamrolled through the United States this summer was different still. Scientists have logged scores of versions of the virus that causes COVID-19 across the globe, and thanks to genetic sequencing, they can pinpoint which are circulating where.

Sometimes, those genetic changes are of little consequence. Sometimes, they make the virus much better at infecting humans or evading treatments, and thus more dangerous.

The U.S. Centers for Disease Control and Prevention lists just the highly contagious delta B.1.617.2 and AY lineages as "variants of concern" here in the U.S., while the World Health Organization also includes alpha, beta and gamma on its "variants of concern" list.

Up and coming mutants to watch? The WHO is keeping its eye on lambda and mu.



Bats, rats and snakes were still being sold at an Indonesian market known for its 'extreme' wildlife offerings in February 2020, despite calls to take them off the menu over fears of COVID-19 coronavirus link.

and jumped to palm civets, a masked animal that resembles a raccoon and is widely sold in live animal markets throughout Asia, he said.

There's a key difference between SARS-1 and SARS-2, however: SARS-1 infections were essentially always symptomatic, making it far easier to spot and isolate outbreaks.

SARS-2 can be spread by people with no symptoms, making it much harder to stop.

So, where is that virus now? "SARS-1 as a unique pathogen appears to be 'extinct' in nature, but the conditions that produced it are still existent," Buchmeier said.

"That is, the presence of coronaviruses that are present in wild bats, particularly in the horseshoe bats common throughout South Asia and China, and the husbandry of suitable amplifying hosts like the civet cat, the raccoon dog, the pangolin and perhaps others capable of adapting the virus to more easily infect humans."

Hundreds of viruses have been isolated from bats in Asia and worldwide, many of them coronaviruses that can recombine into dangerous pathogens, he said.

A paper in Clinical Microbiology Reviews, published in 2007, issued a warning: "Coronaviruses are well known to undergo genetic recombination, which may lead to new genotypes and outbreaks. The presence of a large reservoir of SARS-CoV-like viruses in horseshoe bats, together with the culture of eating exotic mammals in southern China, is a time bomb. The possibility of the reemergence of SARS and other novel viruses from animals or laboratories and therefore the need for preparedness should not be ignored."

In 2015, another paper, in the journal Nature, warned of "a potential risk of SARS-CoV re-emergence from viruses

currently circulating in bat populations." And, so, here we are. The precise origin of the virus that sparked the COVID-19 pandemic is still an official mystery, and may always be one.

In addition to the widely embraced bat/wet market theory, there are suspicions that the virus may have leaked from a lab in Wuhan.

The WHO has appointed a new, 25-member Scientific Advisory Group for the Origins of Novel Pathogens, with scientists from all over the world, to try to figure that part out.

A team from Kasetsart University collect bats at the Khao Chong Pran Cave for coronavirus research on September 12, 2020 in Ratchaburi, Thailand.

(Photo by Lauren DeCicca/Getty Images) Mutation nation Each new infection is a new opportunity for the virus to mutate into something else. Maybe something less troublesome. Maybe something more troublesome.

"What's worrying me about the upcoming winter wave is not so much the variants — it's that we need more people vaccinated," said UCI's Noymer.

"Seventy-five percent is not good enough to protect some age groups." Vaccination doesn't prevent infection, but it's very protective against severe disease, hospitalization and death, even with the highly contagious delta variant.

"The clear message is that as long as vaccination of populations remains incomplete and clearly effective social distancing and masking are not observed, we're very likely to see more waves," Buchmeier said.

Will SARS-CoV-2 mutate into something more lethal still? Crystal balls are cloudy, but many experts don't expect that to happen. They do, however, expect it to remain in circulation as part of the "human virome" — the total collection of viruses in and on the human body — for a very, very long time.

Viral variants will continue to appear, and some may be more capable of spreading. But even if we eventually make peace with this virus — as we have with the flu — threats loom.

Buchmeier said that the precursors of SARS-CoV-1 and SARS-CoV-2 remain in bats, and may provide a reservoir for future cycles of human infection. (Courtesy ocregister.com)