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Texas wind power continues to dominate



Inside C5

Southern DAILY

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Wall St. falls as high bond yields, sinking health stocks weigh

(Reuters) - U.S. stocks were on track for a second straight day of losses on Tuesday as healthcare stocks and rising bond yields weighed on all three major U.S. indexes. The Dow Jones Industrial average fell 241 points or 0.91 percent at the opening bell, its biggest opening gap-down in nearly 16 years.

central bank's economic and rate hike outlook. Healthcare-related stocks dragged the major indexes down on news that Amazon.com (AMZN.O), Berkshire Hathaway (BRKa.N) and JPMorgan Chase (JPM.N) will form a healthcare company with a view to controlling costs for their U.S. employees.

The S&P 500 Healthcare index .SPXHC dropped by 2.1 percent, the biggest loss among the 11 major sectors. At 2:50 p.m. ET, the Dow Jones Industrial Average .DJI fell 366.73 points, or 1.39 percent, to 26,072.75, the S&P



The index continued to slide as the trading day wore on. "People might be profit taking, getting out of the way of a potential sell-off after an extremely strong month," said Jonathan Mackay, investment strategist at Schroders in New York. U.S. Treasury yields climbed to multi-year highs after the start of the Federal Reserve's two-day meeting, which could shed light on the

500 .SPX lost 29.99 points, or 1.05 percent, to 2,823.54 and the Nasdaq Composite .IXIC dropped 69.35 points, or 0.93 percent, to 7,397.16. The CBOE Volatility Index .VIX, the closely-watched gauge for investor anxiety, rose to as much as 15.42, its highest level since August. The index was last at 14.88. MetLife (MET.N) was among worst perform-



ers on the S&P 500 following news the U.S. Securities and Exchange Commission was investigating the insurer's failure to pay some workers' pensions. The stock is down 8.8 percent. UnitedHealth Group (UNH.N) was the heaviest drag on the Dow, down 4.3 percent. Pfizer (PFE.N) was down 3.4 percent despite its better-than-expected earnings and upbeat 2018 guidance on a lower tax rate. Harley-Davidson (HOG.N) was down 7.8 percent after forecasting a drop in motorcycle shipments this year. Apple (AAPL.O) was down 1 percent on fears it would cut production of the iPhone

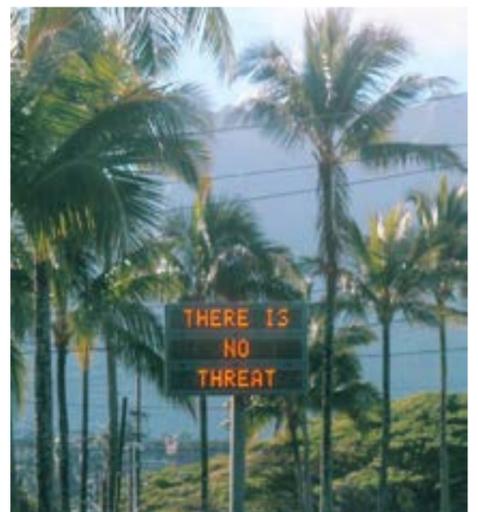
X. On the earnings front, analysts expect S&P 500 earnings growth of 13.2 percent, up from 12 percent a month ago. Of the companies that have reported, 80 percent showed profit exceeding consensus. Tonight, U.S. President Donald Trump's first State of the Union address, which is likely to tout the strong economy, will be scrutinized for clues on trade policy and infrastructure spending. Declining issues outnumbered advancing ones on the NYSE by a 4.50-to-1 ratio; on Nasdaq, a 3.15-to-1 ratio favored decliners. The S&P 500 posted 15 new 52-week highs and 4 new lows; the Nasdaq Composite

Hawaii employee mistook drill for real missile attack: U.S. agency

WASHINGTON (Reuters) - A Hawaii employee who issued a false missile warning mistook a test drill for an actual attack, the U.S. Federal Communications said on Tuesday, faulting the state's handling of the issue. The false alarm, which went uncorrected for 38 minutes after being transmitted to mobile phones and broadcast stations, caused widespread panic across the Pacific islands state. The FCC blamed the error in part on a miscommunication and a lack of supervision of the test drill by the Hawaii Emergency Management Agency. The employee who transmitted the alert said in a written statement to Hawaii that he or she believed it was an actual alert, rather than a drill, and clicked yes in response to a prompt that read: "Are you sure that you want to send this Alert?," the FCC said in a presentation. The drill recording did not follow the standard script for a practice and included the

phrase: "This is not a drill." It ended with the phrase, "Exercise, exercise, exercise." The officer who issued the alert heard "This is not a drill" but did not hear "Exercise, exercise, exercise," he told Hawaii in a written statement seen by the FCC. Other employees in the watch center told the FCC they heard the "exercise" language, FCC lawyer James Wiley said in the presentation. The unscheduled drill used a recording mimicking a call from U.S. Pacific Command. Hawaii's governor has said the employee pressed the wrong button by mistake. Hawaii officials did not immediately respond to a request for comment. Wiley said the FCC had been unable to interview the employee who issued the alert and was unable to "fully evaluate" the assertion the employee believed it was an actual attack.

The FCC said "a combination of human error and inadequate safeguards contributed to the transmission of this false alert." It said Hawaii's "lack of preparation for how to respond to this transmission of a false alert" was largely responsible for the 38-minute delay in correcting it and questioned the large number of drills conducted in recent months as well as why the system software did not differentiate between drills and actual alerts. "There were no procedures in place to prevent a single person from mistakenly sending a missile alert," Wiley said. "We want to minimize both the chances of future false alerts being issued as well as the impact of any such false alerts," FCC Chairman Ajit Pai said. Hawaii plans to issue a separate report on Tuesday.



An electronic sign reads "There is no threat" in Oahu, Hawaii, U.S., after a false emergency alert that said a ballistic missile was headed for Hawaii, in this January 13, 2018 photo obtained from social media. Instagram/@sighpoutshrug/via REUTERS

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The former G.M. Moraine plant was the subject of an HBO documentary, "The Last Truck," about the workers who lost their jobs in 2008. Soon it could house hundreds of workers for Fuyao Glass America.

Inside The Fuyao Glass Factory—Why Chinese Companies Are Coming To The U.S.

Work has started on Fuyao Glass America, the Chinese company taking up residence in the former G.M. Moraine plant south of Dayton.

Of course, all the news about Fuyao's investment of hundreds of millions of dollars in a Dayton factory comes after years of stories about U.S. companies opening up shop in China.

The story has been heard before—U.S. factories move to China, jobs are lost, whole towns shattered. But lately, things are shifting: Chinese ventures in the U.S. have spiked.

In 2014, Chinese companies invested more than 12 billion dollars in projects in the U.S., including a handful of big investments in manufacturing. That's up from about zero in the mid-2000s.

This shift is obvious in Dayton, Ohio, where a Chinese auto glass maker is taking over a notorious former G.M. plant, a cavernous building that was left behind when G.M. closed up manufacturing operations at its Moraine plant in 2008.

Rebecca Ruan-O'Shaughnessy, one of the first employees of Fuyao Glass America, says they got the keys to the giant maze of a building in July.

"We didn't know where to come in," she says.

"We just see this big building had no idea how to get in." Just a few years ago Dayton's economy was in shreds, and the G.M. Moraine plant stood as a sometimes painful symbol of the past.



John Gauthier, president of Fuyao Glass America, gestures towards a chart of leadership positions still to be filled at the company.

Ruan-O'Shaughnessy opens the door to a classroom of dozens of attentive workers in safety vests—it's the first day for the first 40 production workers, who were hired through a temp agency.

Sitting in a bare office, John Gauthier, the president of Fuyao Glass America, says the symbol-

ism is clear: the Recession is in the rearview for this company town.

"It means something to us here, to be able to come here and reoccupy this [and] bring this factory back to life," Gauthier says. He moved from Mt. Zion, Illinois, where he was the manager of a glass plant that's also been acquired by Fuyao and will remain open as a supplier to this plant.

Gauthier says entry-level workers can expect to be paid in the range of \$12 to \$14 an hour, which he says is similar to prevailing wages for area manufacturers, although he wouldn't offer up a specific figure.

But this Midwestern story also reflects a trend: Chinese companies are opening up shops from Texas to Indiana, with more on the way. Experts say that's partly because wages are on the rise in China, but in the U.S., real wages for manufacturing workers have been in steady decline, particularly in the case of auto parts workers.

In Ohio, auto parts workers saw a wage decline of 9.4 percent from 2003 to 2013.

Thilo Hanemann is the research director at the Rhodium Group, a research firm in New York. He says China is also less dependent on cheap labor in general.

"The growth model in China is changing very rapidly and so companies are moving from low value-added goods, socks and underwear, towards more advanced goods and services," he says.



Mike Fullenkamp, a supervisor at the plant, says he's been looking forward to Fuyao coming to town ever since the announcement over a year ago.

So Chinese companies need more of the kinds of skilled labor available in the U.S. Plus, they want to be close to their customers—in this case, U.S. automakers. Between that and changes in U.S. and Chinese policy, companies like Fuyao calculate they can actually cut costs in the long-run by setting up here.

Mike Fullenkamp, a supervisor at Fuyao, says he loves what he's heard about the head of the company, Chairman Cao. He's got a reputation as a charitable guy.

"He's very positive, very humble," he says. "I mean he's a man of wealth, but he earned it himself."

The state of Ohio offered close to \$14 million in grants and tax incentives to get the company here. The total number of jobs could top 1500, and Sinclair Community College is partnering with the company to recruit workers for the positions.



The new entry planned at the Fuyao Glass Factory will have a glass facade.

Fullenkamp says not long ago, this place looked bad, a parking lot with cracked cement, overgrown with weeds.

"The guards said they used to see a bunch of coyotes running across and all that," he says. "We'll probably still see that, but we're trying to tame them down a little bit. Let 'em know it's our home now instead of theirs."

Fullenkamp says the company hopes to have nearly 20 lines up and running, shaping and finishing glass for almost all the major auto makers, by 2018. At five o'clock, the workers on their first day file out to their trucks and SUVs and drive off—looking ahead through glass that could, soon enough, be made in Dayton. (Courtesy http://wyso.org/post/)

Related

The Chinese Billionaire Who Has Moved His Company to the U.S. to Cut Costs

The head of a leading Chinese glass maker who has moved his company to the U.S. openly questions if his country really is such a lucrative destination for offshore factories, as reported in the Hong Kong newspaper, the South China Morning Post.

"Overall speaking, the tax burden for manufacturers in China is 35% higher than in the U.S.," Cao Dewang told China Business Network in an interview. He added that a combination of cheap land, reasonable energy prices and other incentives means that, despite higher manufacturing costs, he can still make more money by making glass in the U.S. than by exporting Chinese-made panes to the U.S. market.

Cao's company, Fuyao Glass, has invested over \$1 billion stateside, according to the Post, the most significant move of which is opening its U.S. factory in the Ohio town of Moraine, a suburb of Dayton, Ohio, in October.



Cao Dewang, center, Chairman of Fuyao Group and Chairman of Fuyao Glass Industry Group Co., in 2016. (Photo/Imaginechina)

The glass maker is re-purposing the town's former General Motors assembly that had been standing empty since late 2008.

According to Ohio TV station WDTN, the plant now employs a workforce of almost 2,000, and Cao expects that the fully operational facility will employ up to 3,000 workers.

Wage and transportation costs are getting higher in China, Cao says. "Compared with four years ago, labor wages [in China] today have tripled," he told China Business Network. Meanwhile, "transportation in the U.S. costs the equivalent of less than one yuan (\$) per kilometer, while road tolls [in China] are higher," he added, pointing out that some mid- and small-sized Chinese enterprises have already started moving to Southeast Asian countries like Vietnam and Cambodia for cheaper wages and materials.

Fuyao is not the first Chinese business making the move across the Pacific in recent years. According to the Wall Street Journal, Chinese companies invested over \$20 billion in the U.S. last year—from a practically nonexistent total investment back in 2006. (Courtesy fortune.com)

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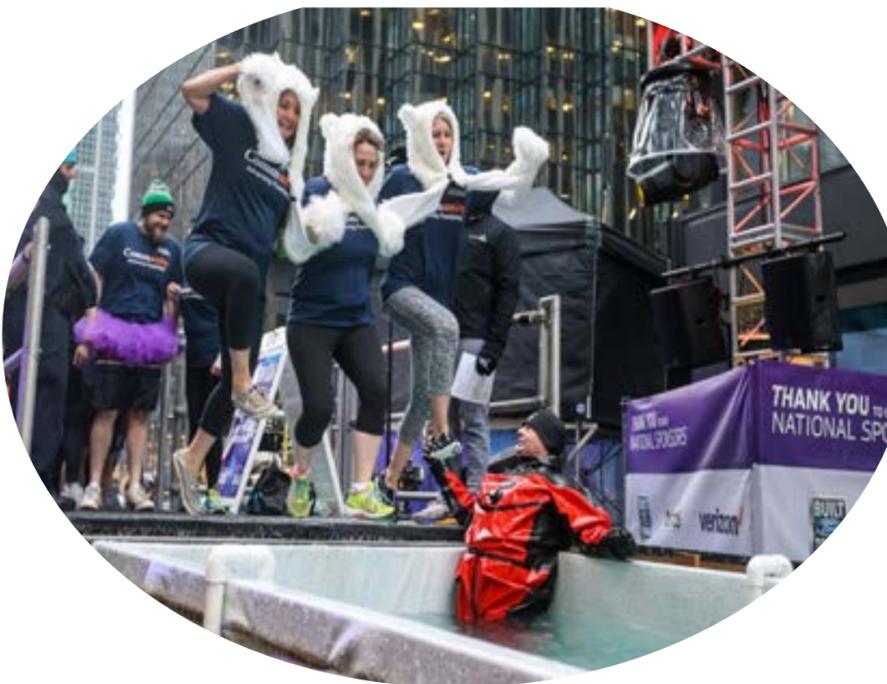
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The U.S. Capitol is seen before U.S. President Donald Trump delivers his first State of the Union address in Washington



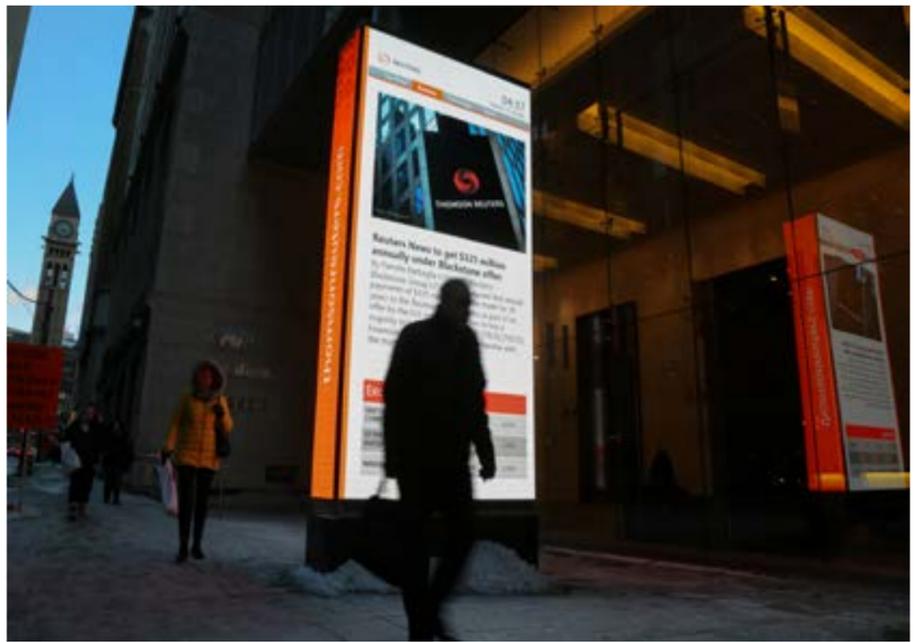
Jan 30, 2018; Minneapolis, MN, USA; A general view as representatives from Boston Scientific participate in the Polar Plunge in preparation for Super Bowl LII on Nicollet Mall at Super Bowl Live.



Zhang Leilei (R), 25 and Xiao Meili, 28, pose in Guangzhou, China January 25, 2018. Picture taken January 25, 2018. REUTERS/Staff



FILE PHOTO: U.S. President-elect Donald Trump stands with Todd Ricketts, co-owner of the MLB baseball team the Chicago Cubs, following their meeting at the main clubhouse at Trump National Golf Club in Bedminster



A man passes a digital billboard showing news of talks between Thomson Reuters and Blackstone in Toronto
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Britain's Catherine Duchess of Cambridge is seen prior to a dinner at the British Ambassador's residence in Stockholm



A man hangs lights in preparation for interviews after the State of the Union address in Statuary Hall on Capitol Hill in Washington



Boxing - Amir Khan Press Conference - Liverpool, Britain - January 30, 2018 Amir Khan throws water into the face of Phil Lo Greco during the press conference as promoter Eddie Hearn looks on Action

Katy city leaders last Monday remembered former Katy Mayor and City Administrator Johnny Nelson as a great icon who did a lot of good for the city.

Nelson died on Sunday. He was 79. Nelson served as Katy's city administrator until 2014 when he retired. He was born Dec. 8, 1938 in Houston to George P. and Alice Nelson. He served as mayor of Katy from 1983-87.

For more than 20 years, Johnny Nelson served the city of Katy - first as mayor and then as city administrator until 2014 when he retired.

His influence ranged from helping to attract Katy Mills Mall to the community to build an economic base for future growth to creating the Katy Heritage Museum to pay tribute to the community's rice farming roots. Nelson died Sunday at age 79.

"He served a lot of people and served the community very well," said Fabol Hughes, four-year Katy mayor who retired in 2013. "His family was a longtime established family. He was a big part of our development in the community."

Nelson was born Dec. 8, 1938, in Houston to George P. and Alice Nelson.



J.W. "Skip" Conner, who served as mayor from 1991-95, first hired Nelson as city administrator in 1994.

"He helped us at a time when we were fighting all the property values going down. He helped keep the budget in line," Conner said.

During his tenures as mayor (1983-87) and city administrator (1994-2014), Nelson played a key leadership role in Katy's transformation from rural town with dirt roads to blossoming urban area with subdivisions and shopping centers.

City Administrator Byron Hebert, who succeeded Nelson when Nelson retired in 2014, remembered Nelson as a mentor on city governance and financial issues. He said Nelson's work with the Katy Mills Mall, and how the city worked to make that project happen in 1998-99, helped to

Former Katy Mayor Johnny Nelson Remembered by Colleagues

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



~ A Pillar of the Community ~ Nelson was known as a pillar of the community and often referred to as "the father of Katy." A lifelong Katy resident, Nelson served as Katy Mayor from 1983-87 and City Administrator from 1994-2014. After retiring as City Administrator in 2014, Nelson became the curator of the Katy Heritage Museum. He also served as the director of the Katy Area Chamber of Commerce in 1998 and the Chamber President in 1990.

set the stage last year for the city's securing an Amazon distribution center scheduled to open later this year.

Nelson played a key leadership role in Katy's transformation from a small rural town with dirt roads to a blossoming urban area with subdivisions and shopping centers. His efforts included work on the development of Katy Mills Mall as well as work on the plans to secure an Amazon distribution center scheduled to open later this year.

"He was a great man," Hebert said.

In a 2015 Houston Chronicle article, Nelson said his role in helping to open the mall as his greatest achievement, a view echoed by former mayor Fabol Hughes, who served from 2013-17.

"It (the mall) put us on sound financial footing," Hughes said. "It was a big, big deal to get it through. That was a huge turning point for the City of Katy."

The mall's developer had chosen a site that was at least partially on land under the City of Houston's extraterritorial jurisdiction. Hughes said the developer wanted the entire mall to be within the Katy city limits. Nelson said in the Chronicle article that the city wrote a \$1 million check to make that happen.

Hughes said that Nelson, like other Katy mayors, have believed in a financially conservative policy where the city's reserve funds would be grown and protected. Such reserves helped with the mall, and they paid for the new city hall building that opened in 2016.

"Even in the hard times, he would make

sure to put some money aside," Hughes said. "Katy has lost a great icon. He was good for the City of Katy."



Katy Mills Mall

Nelson shared his experiences and perspectives with others as they became involved in Katy civic affairs. Mayor Chuck Brawner said when he was first elected to the city council in 2013, Nelson was an "optimal grandfather" to the city.

"If I needed to know something about the City of Katy, where it was done, why it was done, what we should do, Johnny was always there," Brawner said.

Brawner said Nelson's encouragement helped Brawner down the road that led to his becoming mayor last year.

"Johnny and I would meet with the group at Snappy's, and he'd tell me the things I needed to do," Brawner said. "He'd tell me, 'So-and-so needs three signs.'"

He was helping me with signs and all along he was encouraging me to be a good candidate, to speak to the people, and to take care of the issues."



Nelson is pictured second from the left at a reunion of all living Katy mayors back in 2009. The mayors reunited again for Katy Magazine's People of the Year Awards in December.

Council Member-at-Large Steve Pierson recalled how he worked with Nelson on a crime prevention television program many years when Pierson was a sheriff's deputy. When Pierson was elected to the city council, he said he would visit with Nelson and pick his brain about what was on the agenda and better understand the issues.

"People greatly respected Johnny," Pierson said. "They loved Johnny. There's only one Johnny Nelson."

Brawner said that he and his wife, Marcy, last met with Nelson and his wife, Paulette, about three or four weeks ago for Italian food. He said they planned to have lunch once a month.

"His health started going down so fast, it was a shock," Brawner said. "I will always remember Johnny and what he did for me as a person and as a city councilman."



Johnny Nelson yard in Katy included a "Legacy Tree" live oak. Photo taken in 2017.

The Katy city flag at city hall was lowered to half staff Monday, and a portrait of Nelson was put on display at the receptionist's desk. On Tuesday, black bows were added to the outdoor columns in remembrance of Nelson.

Nelson is survived by his wife, Paulette; children, Sherry, Gary and wife, Alex, and Mike; grandchildren: Tonya, Jonathan, Austin and wife Ashley, Garrett, Stephanie, and Cade; great grandchildren: Keelan, Caleb and Addison; and his sister, Deloras "Lo" Poorman.

Funeral services were held Thursday, Jan. 25 at the First Baptist Church in Katy. Visitation with the family was held Wednesday, Jan. 24 at the Schmidt Funeral Home Grand Parkway Chapel, 1344 W. Grand Parkway S.

Those who wish may make memorial gifts to Immune Deficiency Foundation, 110 West Road, Suite 300, Towson, Maryland 21204. www.primaryimmune.org or call 800-296-4433. (Courtesy https://www.chron.com/neighborhood/katy) (Courtesy http://thekatynews.com)

Agape Dental Care advertisement featuring Dr. Dong Yan, DDS, Ph.D. with contact information and services.

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Texas wind power continues to dominate

By Ryan Maye Handy

Texas led the nation for greatest additions to the state's wind power capacity in the fourth quarter...

The four quarter saw 1,179 megawatts of wind power capacity added in Texas, followed by the second greatest addition in Oklahoma...

Texas' wind capacity, more than 22,000 megawatts, ranks globally -- if Texas were a country, it would rank sixth in the world for wind power capacity...

The nation's wind power has grown exponentially in the past 17 years. In 2001, the nation's wind power capacity was just 4,147 megawatts...

Oklahoma follows Texas with the second highest wind power capacity, at 7,495 megawatts, just surpassing the number three state, Iowa...



Hurricane Harvey could produce economic boost for Texas

By Jeremy Wallace,

AUSTIN -- The state is expecting an economic boom from Hurricane Harvey, a key state official told the Texas Senate on Tuesday. While the state will struggle financially this year as it recovers from one of the worst storms in state history...

mittee. Now Playing: A survey of Houston debris from the air. A sampling of the debris that lined much of Houston streets in September 2017, as seen from the Houston Chronicle's drone. Media: Mark Mulligan, Houston Chronicle. Hegar quickly added that for individuals and regions hit hard, the hurricane is no doubt devastating and whatever boost to the state treasury has little real world benefit for them.

budget cycle to the next. Hegar said when he Legislature meets next year to work on a new budget, it will have just \$94 million as a beginning balance. By comparison he said in the 2018-2019 budget there was \$880 million as a beginning balance. In 2016-2017 the state had a \$7.3 billion balance. Senate Finance committee chair Sen. Jane Nelson, R-Flower Mound, said every meeting her committee will continue to have updates and discussions about what is happening in the hurricane recovery. She said it is important to see data like the fact that 900,000 Texans have applied for assistance through the Federal Emergency Management Agency...



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Advertisement for Dr. He Qiaoshan, a traditional Chinese medicine practitioner. Includes her name and professional title.

Advertisement for Topacu, a traditional Chinese medicine center. Features the name '潤元堂國醫館' and contact details.

Advertisement for Dr. Ma Jianpeng, a traditional Chinese medicine practitioner. Includes his name and credentials.

Advertisement for the Texas Buddhist Association Jade Buddha Temple. Lists activities and contact information.

Advertisement for Allcare Medical Center (惠康醫療中心). Lists various medical services and contact information.

Advertisement for Dr. Alexander Wong, a cancer specialist. Includes his name and contact details.

Advertisement for Golden Heart Center (黃金心臟中心). Focuses on cardiac care and lists services.

Advertisement for Golden Care Center (黃金醫療中心). Lists various medical services and contact information.

Advertisement for Dr. Nan Jiang and Dr. Jennifer Farrell, a family practice. Includes their names and contact details.

Advertisement for Welcome Family Medicine, P.A. (惠康家庭全科診所). Lists services and contact information.