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Southern DAILY

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Southern Daily News is published by Southern News Group Daily

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Tuesday, May 22, 2018 | www.today-america.com | Southern News Group

U.S. slaps heavy duties on Chinese steel shipped from Vietnam

WASHINGTON (Reuters) - The U.S. Commerce Department on Monday slapped steep import duties on steel products from Vietnam that originated in China after a final finding they evaded U.S. anti-dumping and anti-subsidy orders.

The decision marked a victory for U.S. steelmakers, who won anti-dumping and anti-subsidy duties against Chinese steel in 2015 and 2016 only to see shipments flood in from elsewhere. The industry has argued that Chinese products are being diverted to other countries to circumvent the duties.

U.S. customs authorities will collect anti-dumping duties of 199.76 percent and countervailing duties of 256.44 percent on imports of cold-rolled steel produced in Vietnam using Chinese-origin substrate, the Commerce Department said in a statement.

Corrosion-resistant steel from Vietnam faces anti-dumping duties of 199.43 percent and anti-subsidy duties of 39.05 percent, it said.

The department has said it would apply the same Chinese anti-dumping and anti-subsidy rates on corrosion-resistant and cold-rolled steel from Vietnam that starts out as Chinese-made hot-rolled steel.

The duties will come in addition to a 25 percent tariff on most steel imported into the United States that resulted from the Trump administration's "Section 232" national security investigation into steel and aluminum imports.

Although the steel subject to the latest anti-dumping and anti-subsidy duties was processed in Vietnam to be made corrosion resistant or cold-rolled for use in autos or appliances, the Commerce Department agreed with the claims of American producers that as much as 90 percent of the product's value originated from China.

The global steel industry is struggling with a glut of excess production capacity, much of it located in China, that has



Workers pack cold rolled steel coil at a steel company in Zhangjiagang

pushed down prices. The decision followed a European Union finding in November that steel shipments from Vietnam into the EU also circumvented tariffs. The Commerce Department said that after anti-dumping duties were imposed on Chinese steel products in 2015, shipments of cold-rolled steel from Vietnam into the United States shot up to \$215 million annually from \$9 million, while corrosion-resistant steel imports rose to \$80 million from \$2 million. The case stems from a petition filed by U.S. producers Arce-

lorMittal USA (MT.AS), Nucor Corp (NUE.N), AK Steel Holdings Corp (AKS.N) and United States Steel Corp (X.N) alleging that Chinese producers began diverting their steel shipments to Vietnam "immediately" after the duties were imposed. Special Counsel Robert Mueller is also investigating. The June 2016 Trump Tower meeting has been central to those probes. Reporting by Patricia Zengerle, Karen Freifeld, Jonathan Landay and Susan Heavey; Editing by Steve Orlofsky

Wall St. rises on trade war truce; industrials lead

NEW YORK (Reuters) - U.S. stocks rose on Monday and gains in industrials helped propel the Dow to a more than two-month closing high, after a truce between the United States and China calmed fears that a trade war might be imminent.

U.S. Treasury Secretary Steven Mnuchin's comments over the weekend that the two countries had put the prospect of a trade war "on hold" and agreed to hold more talks to boost U.S. exports to China boosted stocks at the opening, with the Dow Jones Industrial Average .DJI leading the charge higher.

Mnuchin said on Sunday the United States and China had agreed to drop their tariff threats, and China on Monday praised a significant dialing back of tensions.

"The big news over the weekend was that a trade war was averted, and so we had an adjustment, covering bets that there would be negative news coming out of the discussion," said Bucky Hellwig, senior vice president at BB&T Wealth Management in Birmingham, Alabama. "We're seeing companies that do more of their business on an international basis do well."

The S&P industrial sector .SPLRCI advanced 1.5 percent. Boeing Co (BA.N), which sells about a fourth of its commercial aircraft to Chinese customers, jumped 3.6 percent. It was the biggest percentage gainer on the Dow and lifted the blue-chip index.

The Russell 2000 rose 0.7 percent to hit a record closing high for a fourth straight session, though the index of small-cap companies underperformed large caps.



Huya Inc. chairman Xueling Li and CEO Rongjie Dong pose with Huya execs during the company's IPO at the New York Stock Exchange (NYSE) in New York

The Dow Jones Industrial Average .DJI rose 298.2 points, or 1.21 percent, to 25,013.29, the S&P 500 .SPX gained 20.04 points, or 0.74 percent, to 2,733.01, and the Nasdaq Composite .IXIC added 39.70 points, or 0.54 percent, to 7,394.04.

General Electric (GE.N) advanced 1.9 percent. It confirmed on Monday it will merge its transportation business with rail equipment maker Wabtec (WAB.N), which jumped about 3.5 percent.

Not all U.S. business leaders welcomed the trade war truce, with some cautioning that Washington would find it tough to rebuild momentum to address what they see as troubling Chinese policies. Shares of AK Steel (AKS.N) fell 5.1 percent and U.S. Steel (X.N) was down 3.8 percent following the weekend trade announcement.

The easing of the trade dispute also boosted chipmakers, whose major clients include Chinese firms, with the Philadelphia chip index .SOX gaining 1.1 percent. The technology sector .SPLRCT rose 0.8 percent.

Tesla (TSLA.O) jumped 2.8 percent on pricing of the Model 3's fully loaded version and after brokerage Berenberg raised its already bullish price target.

Regional lender MB Financial (MBFI.O) jumped 12.9 percent after agreeing to be bought for \$4.87 billion by Fifth Third Bancorp (FITB.O), which fell 7.9 percent.

Advancing issues outnumbered declining ones on the NYSE by a 2.43-to-1 ratio; on Nasdaq, a 1.59-to-1 ratio favored advancers.

The S&P 500 posted 33 new 52-week highs and three new lows; the Nasdaq Composite recorded 171 new highs and 33 new lows.

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[E-Tao]

Abbott drops shotgun giveaway after Santa Fe school shooting

By Fernando Alfonso III

AUSTIN -- Gov. Greg Abbott on Monday cancelled a shotgun giveaway contest in his re-election campaign amid controversy after a gunman killed 10 people and injured 10 others at a high school south of Houston. Campaign officials said the giveaway has been changed to a \$250 gift card redeemable for any kind of merchandise, not the \$250 gift certificate redeemable for a Texas-made shotgun at a licensed gun dealer in Central Texas. The gunman used a Remington 870 shotgun and a .38-caliber pistol in the attack Friday at Santa Fe High School, authorities said.

Abbott's giveaway -- many Texas politicians annually auction and giveaway shotguns and hunting rifles as part of their campaigns -- had drawn controversy over the weekend after door hangers advertising the giveaway were distributed in western Travis County as part of door-to-door campaigning, quickly touching off complaints on social media. Texas Governor Greg Abbott speaks about the shooting at Santa Fe High School, during a press conference at the Santa Fe ISD Agricultural Center Friday, May 18, 2018, in Santa Fe. The Austin chapter of March for Our Lives -- the gun control initiative started by students in Parkland, Fla., after a school shooting there -- blasted Abbott on Twitter. "To put it bluntly, we find this a disgusting display of the disregard of the toll gun violence and an absolute failure to respect your constituents in the wake of the #SantaFe shootings," the group said in a tweet.



Texas Governor Greg Abbott, from left, holds the arms of a worshipper who arrived at the Arcadia First Baptist Church to gather for a service two days after Sunday, May 20, 2018, in Santa Fe.

Westlake Chemical debuts on Fortune 500 list

Westlake Chemical Corp. made the Fortune 500 list for the first time Monday about a year and a half after its acquisition of rival Axiall. The Houston-based chemical maker now ranks 352 on the list of the nation's highest-earning companies, jumping 155 spots from 507 last year. The company reported \$8.04 billion in revenue in last year, up from nearly \$ 5.08 billion in 2016. In 2016, Westlake completed its \$3.8 billion acquisition of Axiall, a move that substantially expanded its

vinyls business. Westlake is now the second-largest U.S. producer of polyvinyl chloride, used to make pipes and other building materials. The company is also working to expand its production of ethylene, a building block of most plastics. Last year, it expanded production capacity at its Kentucky plant by about 100 million pounds a year.



Albert Chao, CEO and president of Westlake Chemical, has overseen the company's rapid expansion in recent years. The company debuted on the Fortune 500 list Monday.



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Editor's Choice



Colombian former president Alvaro Uribe and right-wing presidential candidate Ivan Duque pose during a closing campaign rally in Bogota



Soccer Football - FA Cup Final - Chelsea vs Manchester United - Wembley Stadium, London, Britain - May 19, 2018 Chelsea celebrate winning the final with the trophy REUTERS/David Klein TPX IMAGES OF THE DAY



A Venezuelan citizen living in Colombia cries during a protest against the presidential elections in Venezuela, in Bogota



New CIA Director Gina Haspel speaks as President Donald Trump looks on after Haspel was sworn-in during ceremony at the headquarters of the Central Intelligence Agency in Langley,



Pro-Palestinian protesters participate in a protest organized by Al Adl wal Ihsane in Casablanca



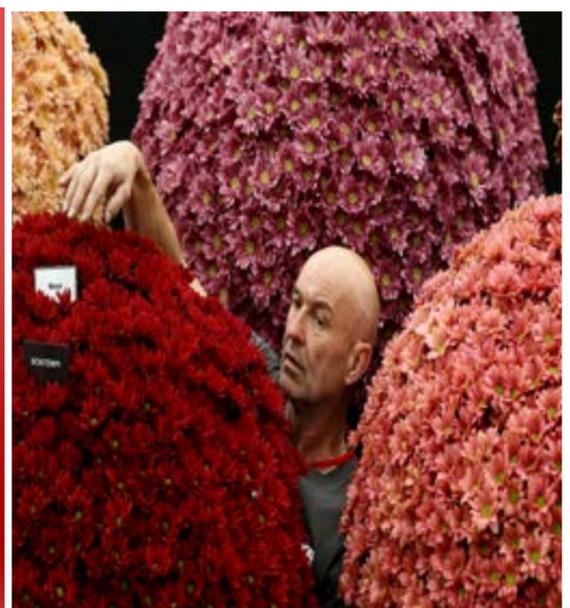
People carry a portable shrine, a Mikoshi, at the Senso-ji Temple during the Sanja festival in Asakusa district in Tokyo



A performer takes part in the Carnival of Cultures in Berlin



UEFA European Under-17 Championship Final - Italy vs Netherlands



A worker adjusts chrysanthemums on a display as he prepares for the RHS Chelsea Flower Show in London, Britain May 20

Houston Community College
Recognized For Excellence In Financial Reporting

News From HCC

pared for college-level work. Graduation rates were also included as a factor in the rankings. "HCC is the institution of choice for students seeking to earn college credit and high school credit while still in high school," said HCC Chancellor Cesar Maldonado. "These national rankings are a testament to the quality of our program and the success of our early college students."



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

HOUSTON [May 18, 2018] –The Government Finance Officers Association has awarded Houston Community College a Certificate of Achievement for Excellence in Financial Reporting for the college's 2017 comprehensive annual financial report. This is the 11th year HCC has qualified for the award. The notification from the GFOA reads, "The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment. Congratulations for having satisfied the high standards of the program. We hope that your example will encourage others in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting."



HCC Chancellor Cesar Maldonado
"The Certificate of Excellence from the GFOA indicates HCC is meeting the highest standards of financial dis-

closure," said HCC Chancellor Cesar Maldonado. "Not only are we a leader in preparing students for careers in the 21st Century, we are doing so with the utmost attention to safeguarding the taxpayer dollars entrusted to us." The Certificate of Excellence specifically recognizes the HCC finance and accounting team led by HCC Interim Senior Vice Chancellor Finance and Administration Carin Hutchins. "We are committed to communicating HCC's financial story with transparency and accuracy," says Hutchins. "I am proud of my team for its work in achieving this award."

The GFOA is a nonprofit professional association serving approximately 19,000 government finance professionals in the U.S. and Canada.

U.S. News And World Reports Ranks HCC Early College High Schools Among Best In The Nation



HOUSTON [May 18, 2018] – Five area high schools that participate in the Houston Community College dual credit program are listed on the U.S. News and World Reports 2018 edition of Best High Schools. (<https://www.usnews.com/education/best-high-schools>)

The rankings evaluate more than 20,500 U.S. public high schools to identify schools that best serve all of their students, including historically underserved populations. The list is determined by looking at results from state assessments, as well as the degree to which students at each school are prepared for college-level work. Graduation rates were also included as a factor in the rankings.

"HCC is the institution of choice for students seeking to earn college credit and high school credit while still in high school," said HCC Chancellor Cesar Maldonado. "These national rankings are a testament to the quality of our program and the success of our early college students."

Award Designations

Gold Medal Designations

Challenge Early College High School (U.S. rank: 91; Texas: 15; Magnet: 25; Charter: 30)

North Houston Early College High School (U.S. rank: 311; Texas: 52; Magnet: 63; Charter: 95)

East Early College High School (U.S. rank: 315; Texas: 53; Magnet: 64; Charter: 97)

Silver Medal Designations

South Early College High School (U.S. rank: 2,515; Texas: 216; Magnet: 292)

Bronze Medal Designations

Long Academy (U.S. rank: Recognized; Texas: Recognized)



The rankings evaluate more than 20,500 U.S. public high schools to identify schools that best serve all of their students, including historically underserved populations. The list is determined by looking at results from state assessments, as well as the degree to which students at each school are pre-



HCC Chancellor Cesar Maldonado

The HCC dual credit program allows students demonstrating college readiness through a state of Texas approved college placement test to earn dual credit by taking an approved college class offered at a high school, HCC campus, or online. Dual credit classes are taught by educators who are expected to mirror the credentials and course requirements of a traditional college instructor.

About HCC

Houston Community College (HCC) is composed of 15 Centers of Excellence and numerous satellite centers that serve the diverse communities in the Greater Houston area by preparing individuals to live and work in an increasingly international and technological society. HCC is one of the country's largest single-accredited, open-admission, community colleges offering associate degrees, certificates, workforce training, and lifelong learning opportunities. To learn more, visit www.hccs.edu.

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A worker trims cannabis at the growing facility of the Tikun Olam company near the northern city of Safed, Israel. (Photo/Getty Images)

(Reuters) - A handful of drugmakers are taking their first steps toward developing marijuana-based painkillers, alternatives to opioids that have led to widespread abuse and caused the U.S. health regulator to ask for a withdrawal of a popular drug this month. The cannabis plant has been used for decades to manage pain and there are increasingly sophisticated marijuana products available across 29 U.S. states, as well as in the District of Columbia, where medical marijuana is legal.

There are no U.S. Food and Drug Administration (FDA)-approved painkillers derived from marijuana, but companies such as Axim Biotechnologies Inc, Nemus Bioscience Inc and Intec Pharma Ltd have drugs in various stages of development.

The companies are targeting the more than 100 million Americans who suffer from chronic pain, and are dependent on opioid painkillers such as Vicodin, or addicted to street opiates including heroin.



Opioid overdose, which claimed celebrities including Prince and Heath Ledger as victims, contributed to more than 33,000 deaths in 2015, according to the Centers for Disease Control and Prevention.

Earlier this month, the FDA asked Endo International Plc to withdraw its Opana ER painkiller from the market, the first time the agency has called for the removal of an opioid painkiller for public health reasons. The FDA concluded that the drug's benefits no longer outweighed its risks.

FIGHTING THE EPIDEMIC

Multiple studies have shown that pro-med-

High Hopes Ride On Marijuana To Also Manage Chronic Pain

Could Medical Marijuana Be The Answer To Halting The Opioid Crisis?

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

ical marijuana states have reported fewer opiate deaths and there are no deaths related to marijuana overdose on record.

But marijuana-derived drugs could take longer than usual to hit the market as the federal government considers marijuana a "schedule 1" substance - a dangerous drug with no medicinal value - making added approvals necessary. Any drug typically takes at least a decade from discovery to approval.

It could be worth the wait. An FDA-approved marijuana-based painkiller would ensure consistent dosing and potency, and availability across the country, analysts and experts said.

"Doctors like to be able to write a prescription and know that whatever they wrote is pure and from a blinded, placebo-controlled trial," California-based Nemus's CEO Brian Murphy told Reuters.



Nemus is testing its product - a synthetic version of the non-psychoactive CBD compound found in cannabis - on rats with chronic pain and expects to report data later this year.

Rival Axim, whose North American headquarters is in New York, is conducting pre-clinical studies on a chewing gum containing synthetic CBD and THC, a psychoactive compound found in marijuana. The company expects to submit an FDA application to start a trial on opioid-dependent patients this year. Leading the pack is Israel-based Intec, which recently announced the start of an early-stage study testing its painkiller made of natural CBD and THC extracts.

OTHER OPTIONS

Independent scientists are also looking to find natural, non-pharmaceutical alternatives to opioids, but many have said it is difficult to access government-approved marijuana to conduct research due to supply restrictions.

"It's taken me seven years to get the DEA license," said Dr Sue Sisley, who is planning to conduct an FDA-regulated study evaluating whether marijuana can help opioid-dependent patients.



There could soon be other alternatives as well. Pfizer Inc and Biogen Inc are among a clutch of drugmakers developing non-opioid painkillers that are in advanced clinical studies. Still, opioid painkillers are here to stay and will continue to be widely prescribed, especially for patients with acute and post-surgical pain.

The Republican healthcare bill unveiled on Thursday has proposed a drastic cut to the Medicaid budget and could gut, what advocates say, is essential coverage for drug addiction treatment, potentially hampering the fight against opioid abuse. (Courtesy https://www.scientificamerican.com/)

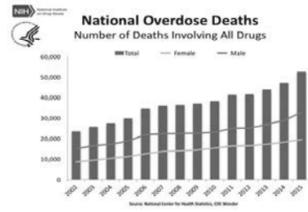
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Two New Studies Show That Medical Marijuana Could Help Stop The Ongoing Opioid Epidemic

Opioid prescriptions tend to decrease in U.S. states that adopt medical marijuana laws or legalize recreational use of pot, two different research teams have concluded.

The studies couldn't prove cause and effect. But one study found that opioids dispensed through Medicare's prescription drug plan decreased significantly if people had access to medical pot dispensaries or were allowed to grow marijuana for their own use.

"We had about a 14.5 percent reduction in opiate use when states turned on dispensaries, and about a 7 percent reduction in opiate use when states turned on home cultivation-based cannabis laws," said researcher David Bradford, chairman of public policy at the University of Georgia School of Public and International Affairs.



The other study, led by researcher Hefei Wen, from the University of Kentucky College of Public Health, found a decrease in opioid prescriptions covered by Medicaid in states that legalized either medicinal or recreational pot. Both types of laws were linked to about a 6 percent decline in opioid prescribing, researchers reported.

"We do think there's good reason to be hopeful that cannabis might be one tool out of many we could use to address the opioid epidemic," Bradford said.

Drug overdoses killed nearly 64,000 Americans in 2016, with two-thirds of deaths involving a prescription or illicit opioid, the U.S. Centers for Disease Control and Prevention reported last week. Overdose deaths rose 21.5 percent in 2016, a much sharper spike than the 11.4 percent increase seen the previous year.

At this point, 30 states and the District of Columbia have laws legalizing some form of marijuana use, including eight states that have legalized recreational use.



Studies have found medical pot is effective in treating chronic pain, Bradford said. In 2017, the prestigious National Academies of Sciences, Engineering and Medicine issued a report concluding that pot can significantly reduce pain symptoms.

Both research teams suspected that if this were true, then medical marijuana might ease opioid use in people with chronic pain.

To investigate this theory, the investigators turned to recent data from the federal insurance programs Medicare and Medicaid. They

compared opioid prescribing patterns between states with medical or recreational pot and those that have taken a hard line against weed.

An average state filled 23 million daily doses of opioids through Medicare's prescription drug plan between 2010 and 2015, Bradford's team found.

But states with medical pot dispensaries filled 3.7 million fewer daily doses, and states with home cultivation filled 1.8 million fewer doses, they said.

Results did vary based on the type of opioid, however. Medical pot was linked to reductions in hydrocodone, morphine and fentanyl prescriptions, but not to prescriptions for oxycodone, Bradford said.



The second study found a similar effect among people covered by Medicaid.

The two studies were published online April 2 in JAMA Internal Medicine.

"I think at this point, with patients dying every day as a result of opioid use disorder, we need to consider all possible solutions to the crisis," said Dr. Kevin Hill, director of addiction psychiatry at Beth Israel Deaconess Medical Center in Boston and an assistant professor of psychiatry at Harvard Medical School. "Papers like these two suggest that cannabis may play a role."

He said these studies and others offer strong support for anecdotal evidence from patients who report they need fewer opioids for chronic pain when they are put on medical cannabis. Hill wrote an editorial that accompanied the two articles.

At the same time, Hill says medical marijuana should not be given a lead role in treating chronic pain. Instead, it should be a back-up option for patients who are struggling to manage pain and who could be in danger of addiction.



"I think it's hard to deny that there is a growing body of evidence that suggests a role for cannabis in treating chronic pain, but it's not the level where it would be a first-line or even second-line treatment," Hill said. (Courtesy https://www.cbsnews.com)

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