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Inside C2

Tuesday, December 14 2021

# Apple closes in on \$3 trillion mar-

ket value

Dec 13 (Reuters) - Apple Inc's (AAPL.O) market value hovered just shy of the \$3 trillion mark on Monday, following a stunning run over the past decade that has turned it into the world's most valuable company.

The stock needs to reach \$182.86 to record \$3 trillion in market value, but was down about 1% in afternoon trading after hitting a record high earlier in the day. It rose about 11% last week, extending its more than 30% gain for the year as investors remain confident that flush consumers will continue to pay top dollar for iPhones, MacBooks and services such as Apple TV and Apple Music. The iPhone maker's march from \$2 trillion to near \$3 trillion in

market value took just 16 months, as it led a group of megacap tech companies such as Google-parent Alphabet (GOOGL.O) and Amazon.com Inc (AMZN.O) that benefited from people and businesses relying heavily on technology during the pandemic. In comparison, Apple's move to \$2 trillion from \$1 trilion took two

"It's now one of the more richly valued companies in the market, which shows the dominance of U.S. technology in the world and how confident investors are that it will remain in Apple's hands," said Brian Frank, a portfolio manager at Frank Capital who sold

his long-standing position in Apple in 2019 as the stock's valuation rose. "It seems like the stock has priced in every possible good outcome."



An electronic screen displays the Apple Inc. logo on the exterior of the Nasdaq Market Site following the close of the day's trading session in New York City, New York, U.S., August 2, 2018. REUTERS/Mike

## Russia says it may be forced to deploy mid-range nu-

clear missiles in Europe

MOSCOW, Dec 13 (Reuters) - Russia said on Monday it may be forced to deploy intermediate-range nuclear missiles in Europe in response to what it sees as NATO's plans to do the same.

The warning from Deputy Foreign Minister Sergei Ryabkov raised the risk of a new arms build-up on the continent, with East-West tensions at their worst since the Cold War ended three decades ago.

Rvabkov said Russia would be forced to act if the West declined to join it in a moratorium on intermediate-range nuclear forces (INF) in Europe - part of a package of security guarantees it is seeking as the price for defusing the crisis over Ukraine.

Lack of progress towards a political and diplomatic solution would lead Russia to respond in a military way, with military technology, Ryabkov told Russia's RIA news agency. "That is, it will be a confrontation.

this will be the next round," he said, referring to the potential deployment of the missiles by Russia.

Intermediate-range nuclear weap-

ons - those with a range of 500 to 5,500 km (310 to 3,400 miles) - were banned in Europe under a 1987 treaty between then-Soviet leader Mikhail Gorbachev and U.S. President Ronald Reagan in what was hailed at the time as a major easing of Cold War tensions. By 1991, the two sides had destroyed nearly 2,700 of them.

Washington withdrew from the pact in 2019 after complaining for years of alleged violations revolving around Russia's development of a groundlaunched cruise missile that Moscow calls the 9M729 and NATO refers to as the "Screwdriver".

If NATO is right that Russia has already deployed this system in the European part of the country, west of the Ural Mountains, then Ryabkov's threat is an empty one, according to Gerhard Mangott, an expert on Russian foreign policy and arms control at the University of Innsbruck in Austria.

But if Russia's denials are true, he said, then Moscow's warning is "the final signal to NATO that it



should enter into talks with Russia about a freeze-freeze agreement."

He added: "If NATO sticks with the position not to negotiate about a deal, then we will certainly see Russia deploy the Screwdriver missile at its verv western border."

## POINT MAN

Ryabkov has emerged in recent days as one of Moscow's key messengers as President Vladimir Putin presses for Western security guarantees while facing warnings from the United States and its allies to back away from a

of Ukraine - something the minister again denied was Russia's intention.

possible

He repeated a comparison he made last week between the current tensions and the Cuban missile crisis of 1962, which brought the United States and Soviet Union to the brink of nuclear war.

Ryabkov said there were "indirect indications" that NATO was moving closer to re-deploying intermediate-range missiles, including its restoration last month of the 56th Artillery Command which operated nuclear-capable Pershing missiles during the Cold War.





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## WEALEE'S GLOBAL NO

12/13/2021

## Tornadoes Tear Through Six States



A series of tornadoes ripped through several states in the Midwest and Southern states on late Friday and over 100 people are feared dead.

In Kentucky alone, the death toll is over 80. This made it the deadliest tornado event in the state's history. In Arkansas, officials have reported two deaths. Tennessee has has reported six and Missouri two.

**Tornadoes** accompanied by strong winds collapsed an occupied candle factory in Kentucky and an Amazon warehouse was struck in Illinois killing more than 100 people in a six-state area.

According to FEMA

Administrator Deanne Criswell, the severe storms are the "new normal" in an era of climate change.

Criswell said, "The effects we are seeing of climate change are the crisis of our generation. We are working with communities to help reduce the impact that we are seeing from these severe weather events."

This destruction is unlike anything ever seen before and the rescue and recovery effort will come with many challenges.

President Biden is closely monitoring the situation and told the Kentucky governor that the federal government will do everything it can to possibly help. When the circumstances allow, the President will travel to the region.

Our condolences go out to those people who have lost their family members and loved ones. We also want to emphasize the importance of dealing with the global climate change. This is a major factor that will affect our future. We urge all the world leaders to face this critical issue. Otherwise, these tragedies will continue

around the world.







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## **Editor's Choice**



Red Bull's Max Verstappen celebrates winning the race and the world championship at the F1 Abu Dhabi Grand Prix. REUTERS/Hamad I Mohammed



Rick Foley, 70, sits outside his home after a devastating outbreak of tornadoes ripped through several U.S. states in Mavfield, Kentucky, "I was in the middle of it, just trying to pull the pieces together now," said Rick who survived the storm crouched in a doorway inside his home. REUTERS/ Cheney Orr



Mount Semeru volcano spews hot ash as seen from Pronojiwo district in Lumajang, East Java province, Indonesia. Antara Foto/Ari Bowo Sucipto



A view of a flooded area in the village of Ferras near Fier, Albania. REUTERS/Florion Goga



A reveler wearing a Santa Claus costume drinks on a sidewalk during SantaCon in New York City. REUTERS/Jeenah Moon



A playground in a heavily damaged neighborhood is seen at dawn after tornadoes ripped through several U.S. states in Dawson Springs, Kentucky. REUTERS/Jon Cherry

## Southern Make Today Different

### Omicron Covid Variant In At Least 17 States — Cases Are Likely To Rise, CDC Chief Says **Omicron Now in 17 U.S. States**

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



#### **Key Points**

At least 15 states have detected the omicron coronavirus variant. That number of cases is expected to rise, Centers for Disease Control and Prevention Director Dr. Rochelle Walensky told ABC News on Sunday.

At least 17 states have detected the omicron coronavirus variant and that number is expected to rise, Centers for Disease Control and Prevention Director Dr. Rochelle Walensky told ABC News on Sunday. "We know we have several dozen cases and we're following them closely. And we are every day hearing about more and more probable cases so that number is likely to rise," Walensky said on "This Week."

The variant, first discovered in South Africa, has several mutations to the spike protein that allows the virus to enter the body, and some of those mutations could lead to increased antibody resistance and transmissibility. Scientists are still collecting data on the virus and the effectiveness of current Covid-19



Dr. Rochelle Walensky, director of the Centers for Disease Control and Prevention, testifies during Senate Health, Education, Labor and

Pensions Committee hearing titled Next Steps: The Road Ahead for the COVID-19 Response, in Dirksen Building on Thursday, November 4, 2021. (Photo/Tom Williams/CQ-Roll Call, Inc. / **Getty Images)** 

After being detected in several other countries, the U.S. reported its first omicron case on Dec. 1. While some patients had recently traveled to southern Africa, others had no travel history. That suggests that community transmission is underway. In an effort to prevent the virus from seeding itself in the U.S., officials had at first restricted travel for non-U.S. citizens from South Africa, Botswana, Zimbabwe, Namibia,

Lesotho, Eswatini, Mozambique and Malawi. Dr. Anthony Fauci, the top U.S. infectious disease official, said Sunday on CNN's "State of the

Union" that he hopes that ban can be lifted in a "reasonable period of time." Still, the vast majority of cases in the U.S. are still

caused by the delta variant.

We have about 90 to 100,000 cases a day right now in the United States, and 99.9% of them are the delta variant," Walensky said. (CNBC.com)

#### Related



Fauci Says Early Reports Encouraging About **Omicron Variant** Dr. Anthony Fauci

Dr. Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases, speaks during the daily briefing at the White House in Washington, Wednesday, Dec. 1, 2021. U.S. health officials said Sunday, Dec. 5 that while the omicron variant of the coronavirus is rapidly spreading throughout the country, early indications suggest it may be less dangerous than delta, which continues to drive a surge of hospitalizations. President Joe Biden's chief medical adviser, Dr. Anthony Fauci\_told CNN's "State of the Union" that scientists. need more information before drawing conclusion's about omicron's severity. (AP Photo/Susan Walsh, File)

U.S. health officials said Sunday that while the omicron variant of the coronavirus is rapidly spreading throughout the country, early indications suggest it may be less dangerous than delta, which continues to drive a surge of hospitalizations.

President Joe Biden's chief medical adviser, Dr. Anthony Fauci, told CNN's "State of the Union" that scientists need more information before drawing conclusions about omicron's severity. Reports from South Africa, where it emerged and is becoming the dominant strain, suggest that hospitalization rates have not increased alarmingly.

"Thus far, it does not look like there's a great degree of severity to it," Fauci said. "But we have really got to be careful before we make any determinations that it is less severe or it really doesn't cause any severe illness, comparable to delta? Fauci said the Biden administration is considering

### lifting travel restrictions against noncitizens enter-

**BUSINESS** 

ing the United States from several African countries. They were imposed as the omicron variant exploded in the region, but U.N. Secretary-General Antonio Guterres has blasted such measures as "travel apartheid."



"Hopefully we'll be able to lift that ban in a quite reasonable period of time," Fauci said. "We all feel very badly about the hardship that has been put on not only on South Africa but the other African countries.

Omicron had been detected in about a third of U.S. states by Sunday, including in the Northeast, the South, the Great Plains and the West Coast. Wisconsin, Missouri and Louisiana were among the latest states to confirm cases. But delta remains the dominant variant, making up more than 99% of cases and driving a surge of hospitalizations in the north. National Guard teams have been sent to help overwhelmed hospitals in western New York, and Massachusetts Gov. Charlie Baker issued an emergency order requiring any hospitals facing limited patient capacity to reduce scheduled procedures that are not urgent.

U.S. officials continued urging people to get vaccinated and to receive booster shots, as well as take precautions such as wearing masks when among strangers indoors, saying anything that helps protect against delta will also help protect against other variants. Even if omicron proves less dangerous than delta, it remains problematic, World Health Organization epidemiologist Dr. Maria Van Kerkhove told CBS' "Face The Nation."

"Even if we have a large number of cases that are mild, some of those individuals will need hospitalizations," she said. "They will need to go into ICU and some people will die. ... We don't want to see that happen on top of an already difficult situation with delta circulating globally.

Two years into the outbreak, COVID-19 has killed over 780,000 Americans, and deaths are running at about 860 per day.



More than 6,600 new hospital admissions are being reported daily, according to tracking data from the U.S. Centers for Disease Control and Preven-

tion. COVID-19 cases and deaths in the U.S. have dropped by about half since the delta peak in August and September, but at more than 86,000 new infections per day, the numbers are still high, especially heading into the holidays, when people travel and gather with family. (Courtesy apnews.com)

#### **Businesses Brace For Omicron**

The omicron variant poses a new threat to businesses that were already struggling to recover from the economic damage done by previous strains of the virus. Gyms, concert venues, restaurants, airlines and other industries that have been battered by the pandemic are bracing for another COVID-19 wave that could curb demand and prompt renewed government restrictions.

Several states have detected cases of the omicron variant, which health experts say could be more contagious than the delta variant. Shortly after scientists in South Africa discovered the omicron variant, the country's COVID-19 cases spiked dramatically.

Thanks to the prevalence of vaccines, U.S. officials don't foresee a return to the early days of the pandemic, when entire sectors of the economy were forced to shut down. But experts still worry that many businesses that barely overcame the delta variant might not survive another outbreak



We're all on our toes right now, thinking, 'Oh God, what's going to happen next," said Brett Ewer, head of government affairs at CrossFit. "The uncertainty really does not help, especially when so many gym owners are almost entirely bled out." Fitness facilities have taken a huge hit from customers staying home and COVID-19 restrictions that limit capacity or require masks. If omicron spreads rapidly, the wave would likely run into January and February, when gyms typically get a substantial revenue bump from short-lived New Year's resolutions.

"This is going to be a critical time and if there is a new variant spreading around and there are new restrictions, that's going to affect any chance that a small gym owner might have to try to stay viable,"

By the end of the year, the pandemic will have forced 25 to 30 percent of fitness facilities to close permanently, according to the Community Gyms Coalition and the Global Health and Fitness Association, which on Thursday urged Congress to provide federal aid to gyms in light of the omicron

"Aid is desperately needed to address the damage already done to these vulnerable businesses and to bolster them," the groups wrote in a letter to congressional leaders.

Another COVID-19 outbreak could also spell trouble for restaurants, which lost customers in droves at the peak of the delta variant wave. Restaurant owners say that they still haven't recovered, and their operations are continually being disrupted by the ongoing supply chain crunch, worker shortages

COMMUNITY

and rising food prices.



than 90,000 restaurants since the start of the pandemic. Restaurant groups are pushing Congress to authorize more federal aid after ts \$28.6 billion rescue fund quickly ran out of

The U.S. has lost more

money, with two-thirds of restaurants that applied for aid ultimately missing out.

"Until Congress moves to replenish the Restaurant Revitalization Fund, every new variant that could impact how consumers use restaurants threatens to push thousands closer to closing permanently," said Sean Kennedy, executive vice president of public affairs at the National Restaurant Associa-

The delta-driven outbreak this summer also flattened demand for concerts and other in-person events. Venue operators, who successfully lobbied Congress for a \$16 billion grant program that they say saved around 90 percent of the industry from going under, are gearing up for another wave. Upticks in cases prompt more customers to skip shows they previously booked, depriving operators of crucial income from the sale of food, drinks and merchandise

"As humans, most of us crave certainty. In a pandemic, we don't get that. We have to expect that things will change and we have to recognize that we have to adapt based on what's new," said Audrey Fix Schaefer, vice president of the board of directors at the National Independent Venue Association, which launched during the pandemic



President Biden said Thursday that he plans to fight a winter COVID-19 wave with vaccines, booster shots and testing, not "shutdowns or lockdowns," signaling that the federal government won't require businesses to close their doors in the event of another outbreak. The Biden administration this week, however, did enact tighter testing requirements on international travelers entering the country. That's after it banned international travel from eight southern African nations located near the first detected omicron outbreak

The U.S. Travel Association said that it hopes the new testing restrictions will be temporary, while Airlines for America, an airline industry trade group, said it supports the Biden administration's framework for international travel. (Courtesy the

## Southern Make Today Different

## **What Does Omicron's Fast Spread** Mean For The U.S. – And The World?

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



Omicron spurred a rapid rise in positive coronavirus tests in South Africa. Compared with three previous coronavirus variants, the newly identified omicron variant is sparking a faster surge in the percentage of positive tests in South Africa. Classified as a "variant of concern" by the World Health Organization on Nov. 26, omicron has now been reported in more than 30 countries — and at least 19 states in the U.S.

The first country to really get hit by omicron was South Africa. Before the new variant took off last make up half of all cases there by mid-December. month, coronavirus cases there were low – only several hundred per day in mid November. But by early December, the tally of daily infections had shot up to more than 4,500 — and genomic sequencing shows that omicron is to blame. What's more, the variant quickly swept through all regions of South Africa and has now shown up in about 60 additional countries. Omicron hasn't vet triggered a global wave. but many scientists who are tracking its rapid spread believe it's only a matter of time.

The reason for their concern? Omicron is starting to gain traction in countries where the pandemic looks very different from South Africa – places where the highly transmissible delta variant is currently dom- Exactly why omicron is spreading so quickly inant and where vaccination levels are relatively

### Worrisome signs from Europe

The clearest signs of trouble come from how quickly omicron is growing in Europe and the cron also just better at escaping immune defenses U.K., says Matt Ferrari, director of the Center for Infectious Disease Dynamics and a or vaccines — which means there are more peoprofessor of biology at Penn State University. "Everybody in my industry is hopeful that we're both questions could be yes, although there's not being alarmist, but more than at any other point in enough data to say just yet. the course of the whole pandemic, we know how bad it could be," he says.



South Africa. The omicron variant appears "I think we're going to see the vaccine's effective-

against this variant but that a booster shot can be helpful. (Photo/Shiraaz Mohamed/AP) Early data show that one person who catches

omicron is currently going on to infect two to four other people — that's at least twice as many as someone who gets the delta variant. The statistics come from countries like the U.K, Denmark and South Africa - all of which have robust surveillance systems in place for tracking coronavirus variants. Some experts believe omicron is spreading even faster than that. The alarming pace of new infections is on par with how quickly the first, wild-type strain of the coronavirus spread at the beginning of the pandemic – back when there were no vaccines and everyone was susceptible. 'Now we're in a world where lots of people have immunity, either from previous infection or from vaccination, and we're seeing a pretty rapid growth rate over and above delta," says Ferrari. Indeed, the spread of omicron in the U.K., where about 70% of people are vaccinated compared to about 25% in South Africa, is a key reason scientists are worried. Although omicron infections only make up a small portion of the overall cases

fections are doubling every few days – and could And the U.S. should take note: What the virus does in Europe, says Barrett, often foreshadows where the pandemic is headed on the other side of the Atlantic. By next week, we will

in the U.K., the forecasts are sobering. The coun-

try's health agency is warning that omicron in-

see clear evidence of an omicron wave in European countries, and I suspect the U.S. is at most a week behind that." he predicts

### **Escaping antibodies**

comes down to two key questions. Is this strain of the virus intrinsically more contagious — in the way that delta was compared to the variant that dominated before it arrived? And second: is omi-- antibodies resulting either from prior infection ple who it can infect? It's possible the answer to

"Looking at these early omicron cases, what we've anticipated from immune escape is turning A man is vaccinated out to be true and the [intrinsic] transmissibilagainst COVID-19 at a ity seems to be at least that of delta," says Matt clinic in Johannesburg, Grubaugh, associate professor of epidemiology at Yale School of Public Health.

to be driving a surge in ness against infection drop a lot," he says. South Africa. New stud- This concern is not only based on how the variies suggest that vaccines might not be as effective ant is spreading in well-vaccinated places like

had COVID in South Africa, but also the many mutations on the spike protein. Scientists believe those mutations could make omicron's spike protein more adept at evading the body's antibody defenses that prevent the coronavirus from infecting cells. This week, several preliminary lab studies seemed to confirm this fear Researchers took blood from people who had received two shots of the Pfizer vaccine to see whether their antibodies could neutralize omicron as effectively as it could other strains of the virus. They found the antibodies had a lot more trouble disarming omicron. It's still too early to know just how much these find-



severe disease because the immune system relies on other defenses like T-cells. But if omicron can more easily infect those with prior immunity, that will give it a distinct competitive advantage over delta because it will gain a foothold in populations where delta has trouble getting past the protection afforded by the

"It will probably end up replacing Delta — it's a little too early to tell how fast, but probably fairly quickly," he says

### Assessing the risk in the U.S.

Some experts caution against early predictions about what may happen in a place like the U.S. based on the situation in other countries. John Moore, a professor of microbiology and immunology at Weill Cornell Medical School, says it's not at all certain that omicron will take over.

"It's not just the transmissibility that matters, it's the ability to outcompete," he says. "Earlier variants like beta and gamma created short term angst, but they just fizzled away.'

In some countries, omicron could have more trouble competing because of higher immunity levels and the increasing push to get booster shots - which early data show may help stop omicron infections, says Wafaa El-Sadr, a professor of epidemiology and medicine at Columbia University's Mailman School of Public Health.

This in and of itself may very much influence the trajectory of omicron in a country like the United States versus in a country like South Africa." she says. "But ultimately it's the more transmissible variants that takes over and circulates more widely, so that's what can be anticipated."



So how worried should we be?

Early reports from health officials and doctors in South Africa suggest the omicron wave of infeccausing the same level of severe disease as delta did when it hit the country. For example, ICU admissions are much lower. But many experts caution it's far too early to draw any firm conclusions. South Africa has a relatively young population, and many people had already caught the virus prior to omicron's emergence.

The silver lining right now is we do not have any evidence that omicron is more severe," says Penn State's Matt Ferrari. Then again, he notes: "Everybody wants me to say it's milder, and we really just don't have convincing evidence that it is." Even if omicron does end up being less severe

than delta and not as many people get very ill, Barrett of the Wellcome Sanger Institute says there's plenty of reason for concern given just how contagious it appears to be: "A small proportion of a huge number all at once can still overwhelm health care systems." This is especially true in a country like the U.S. where many hospitals are already filled with COVID-19 patients who are sick not from omicron – but from delta. (Courtesy

Related Studies Suggest Sharp Drop In Vaccine Protection Against Omicron — Yet Still **Cause For Optimism** 



With the omicron variant continuing to spread in a number of countries, including the U.S., scientists have been anxiously awaiting data to answer this question: How well will the vaccines work against this new variant? On last Tuesday night and Wednesday morning, scientists in South Africa and Germany released preliminary results from two small studies that begin to provide answers. The studies haven't been peer-reviewed. But together, their data strongly suggest the vaccines will be much less effective at stopping infections from the omicron variant, but will still likely offer protection against severe disease. The study in Germany also indicates that a third shot, or a booster, will partially recover the effectiveness of the vaccines, at least for a few months. In the South African study, researchers at the Af-

rica Health Research Institute took blood from about a dozen people who had been vaccinated with two shots of the Pfizer vaccine and looked to see how well their antibodies kill the virus. In the experiment, everyone's antibodies were able to neutralize an earlier version of the virus quite well. But against omicron, that ability dropped dramatically. On average, the antibodies were 40 times less potent against omicron than against the variant circulating in the summer of 2020.

And that's a lot. "It's astonishing ... in terms of

the University of Texas Medical Branch at Galveston who has been doing similar experiments to determine the effectiveness of the Pfizer vaccine against the coronavirus.



We seem to see a drastic reduction in neutralizing activity, far more than with previous variants," virologist Florian Krammer, who's at the Icahn School of Medicine at Mount Sinai, wrote on Twitter. "Little activity was left in vaccinated individuals.

These findings confirm what scientists have been predicting since omicron was first detected several weeks ago. The virus contains many mutations already known to weaken the power of the antibodies made by the immune system. Based on the results of this preliminary study, scientists say it's likely we'll see a lot more breakthrough infections with the omicron variant. And South Africa is reporting a lot of reinfections. But the news isn't all dire. The vaccine isn't just about protecting against infections. It's also about protecting against severe disease and death. And there's reason to believe the vaccines will still do that, even with the omicron variant. Most of the people in the South African experiment did retain some ability to kill the virus. And scientists say even just a little bit of antibody activity can be enough to prevent someone from ending up in the hospital. Also the immune system has other tools besides antibodies that can ward off severe disease. In particular, the T cells can clear out the virus after an infection. And scientists think those may hold up better against omicron than antibodies will.

On top of all that, the study from Germany shows that a third booster shot, with either the Pfizer or Moderna vaccines, increases the neutralizing ability of the antibodies to levels seen with the delta variant, at least for several weeks after the booster. In that study, researchers at the Goethe University in Frankfurt looked at antibody potency against omicron and delta a half-month and three months after a third booster. In the short term, the antibody potency jumped up to the levels seen with delta in about half of the people. But after three months, most people's an The vaccine man-



ufacturer Pfizer also released a statement Wednesday supporting these new findings. Preliminary neu-

tralisation studies

indicate that 2 doses of vaccines may not be sufficient to prevent \*infection\* w/ omicron (not se-

vere disease), but regular boosters will help restore this decline to an extent," wrote Dr. Muge Cevik on Twitter. Cevik is an infectious disease researcher at the University of St. Andrews. (Courtesy npr.