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Inside C2

Southern DAILY

Make Today Different

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U.S. job growth strong in October, but cracks emerging

WASHINGTON, Nov 4 (Reuters) - U.S. job growth increased more than expected in October, but the pace is slowing and the unemployment rate rose to 3.7%, suggesting some loosening in labor market conditions, which would allow the Federal Reserve to shift towards smaller interest rates increases starting in December.

The Labor Department's closely watched unemployment report on Friday also showed annual wages increasing at their slowest pace in just over a year last month. Household employment decreased and the employment-to-population ratio, viewed as a measure of an economy's ability to create employment, for prime-age workers fell by the most in 2-1/2 years.

"The foundation of the labor market strength story fades a little when you pull back the tarp and look more closely at the details," said Christopher Rupkey, chief economist at FWDBONDS in New York. "The report to us looks like payroll jobs growth will falter in coming months as companies batten down the hatches as the Fed continues to take away the economy's punch." The survey of establishments showed nonfarm payrolls increased 261,000 last month, the smallest gain since December 2020. Data for September was revised higher to show 315,000 jobs added instead of 263,000 as previously reported.



Italy PM Meloni hikes govt borrowing to tackle energy crisis
Fed says financial system holding up through turbulent year
Fed officials keep rate-hike pivot on the radar despite strong jobs data
Still-strong U.S. jobs report may show weakening in some of the details
Employment growth has averaged 407,000 per month this year compared with 562,000 in 2021. Economists polled by Reuters had forecast 200,000 jobs, with estimates ranging from 120,000 to 300,000. Still, the labor market remains tight, with 1.9 job openings per unemployed person at the end of September.

The government said Hurricane Ian, which lashed Florida and the Carolinas in late September, "had no discernible effect on the national employment and unemployment data for October."
The Fed on Wednesday delivered another 75 basis point interest rate hike and said its fight against inflation would require borrowing costs to rise further. But the U.S. central bank signaled it may be nearing an inflection point in what has become the fastest tightening of monetary policy in 40 years.

Last month's broad-based increase in hiring was led by healthcare, which added 53,000 jobs. Professional and technical services payrolls rose by 43,000 jobs.

Employment in manufacturing rose by 32,000 jobs, while leisure and hospitality added 35,000 positions. Leisure and hospitality employment remains 1.1 million jobs below its pre-pandemic level. The sector has the most

job openings.

Government payrolls rebounded by 28,000 jobs. There were moderate employment gains in the interest-rate sensitive sectors like financial activities and retail trade. Construction payrolls barely rose, while transportation and warehousing added 8,000 jobs.

The "birth-death" model, which the government uses to estimate how many companies were created or destroyed, showed a jump in new business creation estimates, which some economists said could have artificially boosted payrolls.

The birth-death add-factor to the non-seasonally adjusted level of payrolls was 455,000, exceeding the previous October-high of 363,000 in 2021.

"This is well-above the 18-year average of 140,000," said Sarah House, a senior economist at Wells Fargo in Charlotte, North Carolina. "Technical factors related to the birth-death model appear to be flattering the nonfarm payroll numbers."

Others were, however, were skeptical, noting that the large birth-death factor followed a 172,000 drop in September.

Stocks on Wall Street were narrowly mixed. The dollar fell against a basket of currencies. U.S. Treasury prices were mixed.

Job seekers prepare for career fair to open at Rutgers University in New Brunswick, New Jersey

International Trade Center 20th Year Anniversary Gala

HONOREES

- The Honorable Robert E. Eckels, Gala Chair
- The Honorable Mayor Sylvester Turner, Gala Co-Chair
- The Honorable Wea H. Lee, ITC, Founder
- The Honorable Gezahegn Kebede, ITC, President
- Lee Cook, Founder, Phonoscope Excellence in Business Award
- Elaine Chao, Former 18th United States secretary of transportation, First Asian American woman ever to serve in a presidential cabinet, Zenith Award
- Bibi Hilton, Publisher, Im a Guest Here Global Impact Award

Friday, November 11th, 2022 6:30pm-8:30pm
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WEA LEE'S GLOBAL NOTES

11/05/2022

We Salute Mr. Lee Cook



I have known Lee Cook for more than ten years. He is now 96 years old, but still works in the office with trembling spirits every day. He always drinks honey mixed with apple cider and warm water. This is his secret for longevity.

The telecommunications company Phonoscope Fiber was formed 70 years ago by Mr. Cook. He is recognized as a true telecom trailblazer.

The Phonoscope fiber optic symmetrical connections operate at the speeds of 10 mbps to 400 mbps. They have more than 23,000 miles of pure fiber backbone and provide a very reliable service, including Rice University and many school districts.

Based in Houston, they have a history of innovation dating back to 1953 and have grown to be the largest private metro-area 100% pure-light ethernet network in the nation and in the world.

Two years ago our company became his customer and his system is now used by our TV station and our telephone system.

Today coincides with the twenty anniversary of the International Trade Center. We are setting up a special achievement award for Mr. Lee Cook.

I often find the true meaning of life from him. He will never retire until the last day of his life.



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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



Southern DAILY Make Today Different

Editor's Choice



Elementary school sumo wrestlers compete in the sumo ring during the Wanpaku sumo-wrestling tournament in Tokyo, Japan, October 29. REUTERS/Kim Kyung-Hoon



A cow moves past a burning car that, according to fire officials, caught fire due to an electrical short circuit after it was stuck in a water-logged road following heavy rains in Ahmedabad, India, July 11. REUTERS/Amit Dave



A tricycle is seen near the scene of a mass shooting at a Fourth of July parade route, in the Chicago suburb of Highland Park, Illinois, July 4. REUTERS/Max Herman



Cattle traders and customers crowd the Al-Manashi livestock market, ahead of the Muslim festival of sacrifice Eid al-Adha in Embama district on the outskirts of Giza, Egypt, July 7. REUTERS/Amr Abdallah Dalsh



A painted figure is seen on a wall of the home of the mother of Robert E. Crimo III, the 21-year-old suspect facing seven counts of first-degree murder in an attack on a Fourth of July parade, in Highland Park, Illinois, July 6. REUTERS/Cheney Orr



Alfa Romeo's Guanyu Zhou and Mercedes' George Russell crash out at the start of the British Grand Prix in Silverstone, Britain, July 3. REUTERS/Molly Darlington

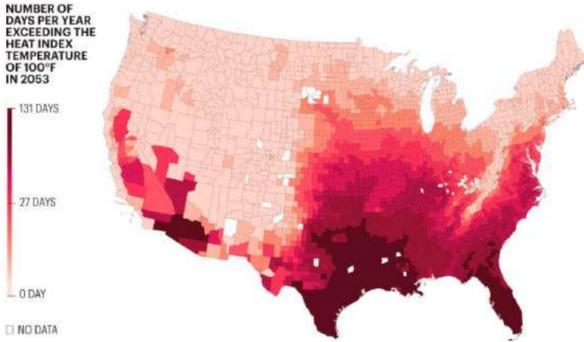
Southern DAILY Make Today Different

BUSINESS

'We Need To Be Prepared For The Inevitable, That A Quarter Of The Country Will Soon Fall Inside The Extreme Heat Belt With Temperatures Exceeding 125 Degrees Fahrenheit And The Results Will Be Dire.'

Study: 'Extreme Heat Belt' Will Soon Impact Over 100 Million Americans

AMERICA'S 'EXTREME HEAT BELT'



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

Key Points

A heat model released Monday by researchers from the non-profit group First Street Foundation estimates heat risks at the property level across the U.S. Researchers found the local hottest seven days of any particular area are expected to become the hottest 18 days over the next 30 years.

By 2053, 1,023 counties could experience heat index temperatures above 125 degrees.

As record-high temperatures recently swept across several parts of the U.S. this summer, new data on heat risks forecast an 'extreme heat belt' will emerge in large parts of the country by 2053.

The heat model released Monday by researchers from the nonprofit group First Street Foundation estimates heat risks at the property level across the U.S. and how the intensity of hot days will change over the next three decades.

Researchers found the local hottest seven days of any particular area are expected to become the hottest 18 days over the next 30 years.



According to the model, an 'extreme heat belt' will encompass an area stretching from Texas and Louisiana to Illinois, Indiana and even parts of Wisconsin. By 2053, 1,023 counties could experience heat index temperatures above 125 degrees, an area home to more than 107 million that covers a quarter of U.S. land area.

'Increasing temperatures are broadly discussed as averages, but the focus should be on the extension of the extreme tail events expected in a given year,' Matthew Eby, founder and CEO of First Street Foundation, said in a statement.

'We need to be prepared for the inevitable, that a quarter of the country will soon fall inside the Extreme Heat Belt with temperatures exceeding 125 degrees Fahrenheit and the results will be dire,' Eby said.

Along with the report, the nonprofit has made an online tool available for users to search U.S. addresses and see their estimated heat risk.

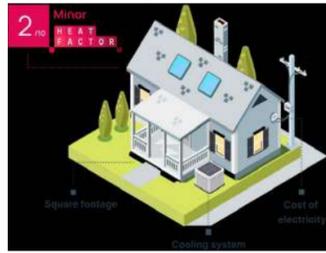
Learn How Risks Are Calculated A property's Flood Factor, Fire Factor, and Heat Factor indicate its comprehensive risk from flooding, wildfire, or extreme heat ranging from 1 (minimal) to 10 (extreme).



Flood Factor Flood Factor® considers flooding from rain, rivers, tidal, and storm surge to determine the risk of water reaching the building over a 30 year period.



Fire Factor Fire Factor® considers the property's building materials, and distance to fire risk areas, and burnable materials, such as vegetation, to determine the risk of being impacted by wildfire.



Heat Factor Heat Factor™ considers the property's distance to water, land use, and relative elevation to determine the severity of extreme heat at the property and calculate the cost of staying cool.

Risk Factors Across The United States As featured in the New York Times 'For too long, we have let people live in communities, and even attracted them to join a community, while keeping them in a state of

ignorance about the risk that they're under.' Source: 'Here is the first-ever map showing wildfire risk to American homes.' National Association of Realtors® 'Flood Factor enables our members to become the source of the resource. It increases transparency. It's really about giving them accurate information so they can make a great decision. It builds trust and confidence with clients. It's a valuable tool to access information.'



From the Wall Street Journal 'The model from the nonprofit First Street Foundation represents the first attempt to make property-level wildfire-risk scores freely available.'

Source: 'Tens of millions of U.S. properties face wildfire risk, new study says.'

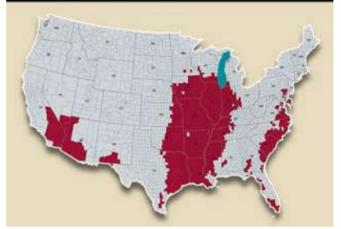
Risk Factor Risk Factor is a free tool created by the nonprofit First Street Foundation to make it easy to understand risks from a changing environment. The online tool available for users to search U.S. addresses and see their estimated heat risk.

Statement From The First Street Foundation

First Street Foundation Finds an emerging 'Extreme Heat Belt' will Impact Over 107 Million Americans by 2053

FOR IMMEDIATE RELEASE Brooklyn (NY) - (August 15, 2022) - First Street Foundation today released their peer-reviewed extreme heat model along with the implications highlighted in The Sixth National Risk Assessment: Hazardous Heat. The report identifies the impact of increasing temperatures at a property level, and how the frequency, duration, and intensity of extremely hot days will change over the next 30 years from a changing climate.

2053 AT LEAST ONE 125 DEGREE DAY



The most severe shift in local temperatures is found in Miami-Dade County where the 7 hottest days, currently at 103°F, will increase to 34 days at that same temperature by 2053. Across the country, on average, the local hottest 7 days are expected to become the hottest 18 days by 2053. In the case of extreme heat, the model finds 50 counties, home to 8.1 million residents, that are expected to experience temperatures above 125°F in 2023, the highest level of the National Weather Services' heat index.



'Increasing temperatures are broadly discussed as averages, but the focus should be on the extension of the extreme tail events expected in a given year,' said Matthew Eby, founder and CEO of First Street Foundation. 'We need to be prepared for the inevitable, that a quarter of the country will soon fall inside the Extreme Heat Belt with temperatures exceeding 125°F and the results will be dire.'

Southern DAILY Make Today Different

COMMUNITY

Triple-Digit Highs On Friday Set Records In Major Population Centers Across The Southwest, Including Houston, San Antonio, Austin, Albuquerque, Las Vegas And Phoenix

Extreme Heat Sets New Records Across Texas, California And The Southwest

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



The Texas power grid will likely hit all-time energy demands in the course of the next several days as temperatures rise across the state.

Scores of high-temperature records were established Friday from Texas to California's Central Valley as a relentless heat wave continued to build. The heat is poised to expand into the Midwest and Southeast over the coming days.

On Friday, triple-digit highs set records in major population centers across the Southwest, including Houston, San Antonio, Austin, Albuquerque, Las Vegas and Phoenix. The National Weather Service in Phoenix described the heat as 'extreme and deadly.'

Many of these areas are forecast to be equally hot on Saturday, as the heat begins to expand eastward. Nearly 60 million Americans are under heat advisories or excessive heat warnings.

A heat advisory covers almost the entirety of the states of Texas and Oklahoma and even extends into northwest Louisiana and parts of western Arkansas. Heat advisories and excessive heat warnings also cover parts of New Mexico, Arizona, Utah, Nevada and California.

ever observed worldwide - soared to a simmering 123 degrees Friday. That mark set a June 10 record and was the fourth earliest the mercury has climbed that high on record in the United States, according to Maximiliano Herrera, a climatologist who tracks world weather extremes.



In addition to all of these record highs, numerous locations in the region have set records for warm overnight lows. In Phoenix, it was still 100 degrees at midnight Saturday.

'With heat waves, the overnight temperatures are the most dangerous, as your body relies on cooler temperatures while its sleeping to recover,' wrote the National Weather Service office in Las Vegas in a forecast discussion. 'Without this cooling, your body is less equipped to handle the scorching daytime heat, leading to increased incidences of heat exhaustion or heat stroke.'

The worst of the heat on Saturday will concentrate from Texas to the Desert Southwest.

'The heat the past few days has already proven to be a major societal impact, and possibly even deadly, and it is not done yet,' the Weather Service office in Phoenix wrote.

Phoenix is forecast to hit 114, a record for the date; Las Vegas is predicted to reach 110, also a record. Death Valley Valley may match Friday's high of 123, setting a record for a second straight day. While it will be more of a dry heat in interior parts of Texas, humidity will increase nearer the Gulf Coast, making the heat even more dangerous.

'Heat safety will be critical this weekend - remaining hydrated, applying sunscreen, checking in on elderly or ill family and friends, and avoiding strenuous activity during the hottest parts of the day can all combat preventable heat-related illnesses,' wrote the Weather Service office in Houston.

It will also remain hot in California's Central Valley, but several degrees cooler than Friday. Sacramento hit 104 on Friday; Saturday's forecast high is 101. By Sunday, it's a much more tolerable 85. While the heat gradually eases over

California and the Southwest on Sunday and beyond, it will persist in Texas and the Southern Plains and expand eastward: Sunday's hottest weather will focus from Texas to Kansas with widespread triple-digit highs. Phoenix could top 110 degrees one more day, while eastern New Mexico and eastern Colorado will also swelter. Highs well into the 90s will expand across the Midwest, including St. Louis and Kansas City, and the Southeast.



Monday's hottest weather will focus in the Plains and Midwest. Highs over 100 will expand from Texas to Kansas, while highs from at least 95 to 100 sprawl over much of the Midwest and Southeast. St. Louis could hit 100 with upper 90s in Kansas City, Springfield, Ill., Charlotte, and Columbia, S.C. Factoring in the humidity, it will feel 5 to 10 degrees hotter. Tuesday's hottest weather will focus from the Midwest to the Ohio Valley and Southeast with widespread mid-to-upper 90s - including Minneapolis, Des Moines, Chicago, St. Louis, Nashville, Cincinnati, Roanoke and Raleigh. Again, oppressive humidity levels will make it feel up to 10 degrees hotter. Wednesday's hottest weather will focus from the Midwest to the Ohio Valley, even expanding into the Great Lakes. Highs in the mid-to-upper 90s could reach Detroit, Ann Arbor, Mich., and Cleveland. While some relief from the heat will arrive in parts of the Midwest and Ohio Valley later in the week, the responsible zone of high pressure or heat dome will return to the Southern and Central United States into the weekend. In other words, there is no end in sight to anomalously high temperatures occupying considerable parts of the country.

Human-caused climate change is supercharging heat waves like this one, making them more intense and long-lived. (Courtesy chron.com)

Related Power Demand Breaks Record During June Heat Wave In Texas The state's grid operator was able to maintain supply without needing to call for any conservation



A lifeguard watches people at a public pool

in Austin in summer 2020. (Photo/Allie Goulding/The Texas Tribune)

A heat wave caused electricity use in Texas to reach an all-time high on Sunday, but the state's power grid appeared to hold up without major disruption. Power demand surpassed 75 megawatts at around 5:15 p.m., surpassing the previous record of 74.8 megawatts in August 2019. Still, the state's capacity remained well above that, according to the Electric Reliability Council of Texas. The massive demand was unusual for two reasons. First, it came in June, which tends to be slightly less hot than the state's warmest late-summer months. It also came on the weekend, when electricity demand tends to be slightly lower as many office buildings are empty.

But the weekend has been extremely hot even by Texas standards, with much of the state over 100 degrees. On Sunday afternoon, the National Weather Service had issued a heat advisory for all but eight of the state's 254 counties. Many counties were under an excessive heat warning, which means the heat index was expected to be over 105 degrees for at least two hours. Texans have anxiously watched the state's ability to ensure power supply ever since a winter storm incited massive and prolonged blackouts in the state caused more than 200 deaths.

In May, ERCOT asked Texans to conserve power in May during a heat wave that coincided with some power plant outages. No such conservation request has been necessary this weekend. (Courtesy chron.com)

Related June 1 Marked The Official Start Of The Atlantic Hurricane Season, Which Is Predicted To Be Yet Another Overactive One How Bad Will The 2022 Hurricane Season Be? Intense, Experts Say



This NOAA satellite image shows Hurricane Laura moving northwestern in the Gulf of Mexico towards Louisiana on Aug. 26, 2020. (Photo / RAMMB/NOAA/NESDIS/AFP via Getty Images)

With a warm and humid start to June, the 2022 hurricane season is now in full swing. While we can't know how many storms will spin up from the tropics this year, experts from several institutions are all in agreement: This season will likely produce an above-average number of hurricanes, and those that do form will probably be more intense. If their predictions hold, this will

mark the seventh overactive Atlantic hurricane season in a row.

The National Oceanic and Atmospheric Administration, which oversees the National Hurricane Center (NHC), predicts between 14 and 21 named systems this year, both tropical storms and hurricanes. Forecasters predict six to 10 of those named storms will likely be hurricanes, including three to six major hurricanes with sustained winds of 111 mph or higher. AccuWeather, a private weather forecasting company, predicts between 16 and 20 named storms, six to eight hurricanes and three to five major hurricanes. And forecasters inside a hurricane prediction lab at Colorado State University believe there will be 19 storms, nine hurricanes and four major hurricanes.

Each meteorological institution pointed to a heavy period of La Niña in the Pacific Ocean, characterized by cooler waters there, as one of many reasons this season could be more intense. The weather phenomenon decreases winds in the Atlantic, which makes atmospheric conditions more conducive to a storm's formation. Warmer-than-average waters in the Atlantic Ocean and Gulf of Mexico will also allow storms to develop more easily.



June brings the start of the 2022 hurricane season in the Atlantic basin.

'Sea-surface temperatures are above normal over much of the Gulf of Mexico and the Caribbean and even off the East Coast of the United States, especially the southeast coast of the United States,' said Dan Kottlowski, head of AccuWeather's team of tropical weather forecasters, in a press release detailing their findings. 'These are critical areas for early season development.' Already by Wednesday, the NHC is monitoring two disturbances in the Atlantic Basin. The first is located in the southern Gulf of Mexico near the Yucatán Peninsula, comprised of the remnants from Hurricane Agatha which slammed into Mexico from the Pacific Ocean and left at least 11 people dead. It has an 80 percent chance of development into an organized system, although NHC meteorologists predict it will move out of the Gulf in the coming days and poses no threat to Southeast Texas.

The second disturbance is located east of the West Indies and has a 10 percent chance of development. Forecasters predict it will move further out into the Atlantic and doesn't appear to pose a threat to land. (Courtesy chron.com)