

The best place to put money? Your mattress

Every major type of investment is down amid rise in economic doubts

By Matt Phillips
NEW YORK TIMES

Stocks? Messy. Bonds? Meh. Commodities? Not pretty.

Most years, financial markets are a mixed bag. A bad year for risky investments, like stocks, might be a great one for safe bets like government bonds. Or, if worries about inflation are hurting bond investments, commodities like gold tend to do well.

Not this year. For the first time in decades, every major type of investment has fared poorly, as the outlook for economic growth and corporate profits is dampened by rising trade tensions and interest rates. Stocks around the world are getting pummeled, while commodities and bonds are tumbling – all of which have left investors with few places to put their money.

If this persists, or grows worse, it could create a damaging feedback loop, with doubts about the economy hurting the markets, and trouble in the markets undermining growth.

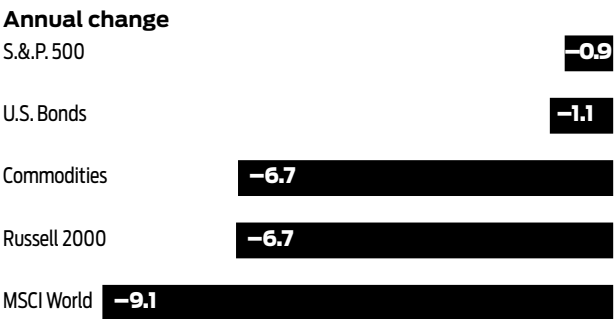
Market jitters

Pessimism emanating from the stock market could leave consumers and businesses scared to spend. The rout in junk bonds makes it more expensive for financially fragile businesses to borrow. The collapse in crude oil prices discourages new investment and hiring in the oil patch, which has been a source of job growth.

“People look to the financial markets as a source of information, as a signal, about what’s going to happen and what’s going to

Dropping in unison

Five major indexes — from American stocks to bonds to commodities — have all declined this year. It is the first time in decades that every major type of investment has fared poorly.



Note: Data for 2018 is through Dec. 13. Change values for the Bloomberg Barclays U.S. Aggregate Index, labeled as U.S. bonds, is in terms of return, not prices. The S.&P. Commodities index is labeled commodities.

Source: FactSet

The New York Times

come,” said Itay Goldstein, finance professor at the Wharton School at the University of Pennsylvania. “And when they see markets going down, they start thinking pessimistically about the outlook for the real economy.”

There’s scant evidence that the worst-case scenario will play out. The U.S. economy remains strong: Unemployment is near 50-year lows, and growth is steady. And it wasn’t that long ago that financial markets were feeling good about the global economy, shrugging off troublesome issues like the trade war, Britain’s exit from the European Union and the debt levels of developing nations.

The widespread market jitters have accompanied a tectonic shift in the investing world, as central banks have begun to withdraw the extraordinary support provided to the global economy in response to the financial crisis a decade ago.

For nearly seven years, the Federal Reserve kept interest rates near zero and bought trillions of dollars’ worth of government bonds, which pushed interest rates – that move in the opposite direction of prices – sharply lower. Money in

the bank earned next to nothing, so investors eagerly bought anything they expected to generate some kind of return: risky debt, real estate, stocks, technology startups.

The Fed’s support, bolstered by similar efforts from the Bank of Japan and the European Central Bank, proved to be a huge tail wind for global financial markets. Everything seemingly moved up in tandem.

Rising interest rates

Now the opposite appears to be unfolding, as the Fed pulls back. The U.S. central bank has raised interest rates eight times since December 2015 and is expected to do so again this coming week. This year alone, it has shrunk its stockpile of bonds by roughly \$370 billion. On Thursday, the European Central Bank said it was ending its crisis intervention, called quantitative easing.

“What was once a tail wind is now a headwind for markets,” said Dan Ivascyn, group chief investment officer at Pimco, a bond investment firm with \$1.7 trillion under management, in Newport Beach, Calif.

The experience of 2015 could be a useful road map

for investors. That year was uncomfortable as the Federal Reserve planned to raise interest rates against a backdrop of soft global growth. Stocks, corporate bonds and commodities all fell, while Treasury bonds eked out a minuscule gain.

In the midst of the market turmoil, the Federal Re-

serve slowed down the pace of its interest rate increases. And the pause from the central bank reinvigorated risk-taking among investors, with the S&P 500 rising 9.5 percent the next year, and the economy continuing to grow.

That’s all to say, investors can be quick to jump to

conclusions. But they can also be wrong.

“They’re like people reading a book,” said Jurrien Timmer, director of global macro at the asset manager Fidelity Investments in Boston. “But they’re going to skip five chapters to see how the book ends.”



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Spring ISD – Dekaney High School 9th Grade Center
Civil Package

Tellepsen Builders, L.P., serving as Construction Manager at Risk (CMAR) for Spring ISD, will receive proposals from qualified subcontractors and vendor trades for the Dekaney High School 9th Grade Center. **Civil Package.** Trades included in this package are earthwork and utilities.

The project is located on the existing campus of Dekaney High School, 22351 Imperial Valley Dr., Houston, Texas 77073. This project consists of the addition of a new 137,000 sf (approximately) 9th Grade Center. The site work includes concrete paving with new storm and utilities. The existing detention pond to be modified and relocated to accommodate the new expansion.

Proposals are due to Tellepsen Builders L.P., by 2:00 PM local time on Thursday January 10, 2019 via email to bidtaker@tellepsen.com, fax to (281-931-4468), or hand/mail delivery to Tellepsen at 777 Benmar Drive, Suite 400, Houston, TX 77060. **Late proposals will not be accepted.**

A Pre-Bid Conference for this package is scheduled for Thursday, January 3, 2019 at 10:00 AM local time, at the existing Dekaney High School located at 22351 Imperial Valley, Houston, Texas 77073. Check-in and sign-in at front desk is required.

Spring ISD (the Owner) reserves the right to waive any informality and/or to reject any or all proposals.

Contact Mercedes Lopez-Berrios at (281-272-4939) or mberrios@tellepsen.com for general information regarding this project.

Project Documents and Specifications are available for Respondents to review for preparation of their proposals at the following locations:

- Tellepsen's Houston Office - 777 Benmar, Suite 400, Houston, TX 77060
- SmartBidNet- By Invitation, contact Mercedes Lopez-Berrios at mberrios@tellepsen.com.
- Associated General Contractors, 3825 Dacoma Street, Houston, Texas 77092, (713)-843-3700
- McGraw Hill Construction/Dodge, www.construction.com
- Virtual Builders Exchange, 3910 Kirby, # 131, Houston, Texas 77098, (832) 613-0201

LEGAL NOTICES

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CAUSE NO: 2018-03036
IN THE 164TH JUDICIAL DISTRICT COURT OF HARRIS COUNTY, TEXAS

Plaintiff: FELIX, AVRULL
vs.
Defendant: PENALOZA, ELPIDIO

CITATION BY PUBLICATION

THE STATE OF TEXAS
County of Harris

To: ELIPIDIO PENALOZA (WHO'S RESIDENCE AND WHEREABOUTS ARE UNKNOWN)

YOU ARE HEREBY COMMANDED to be and appear the **164TH Judicial District Court** of Harris County, Texas in the Courthouse in the City of Houston, Texas at or before 10:00 o'clock A.M. Monday, the **29th day of October, 2018**, on the **clock** Monday after the expiration date of forty-two days after this citation is issued, and you are hereby commanded and required then there t appear and file written answer to the **Plaintiff's Original Petition**, filed in said court on the **JANUARY 16, 2018**, in suit numbered **2018-03036** docket of said court, wherein **AVRULL FELIX**, the Plaintiff, **ELPIDIO PENALOZA**, the Defendant, the nature of plaintiff's demand and the said petition alleging: **MOTOR VEHICLE ACCIDENT**

SUMMARY
This is a suit seeking damages for personal injuries suffered by Plaintiff, Avrull Felix, in a motor vehicle collision which occurred on April 8, 2016, Plaintiff was southbound on S. Post Oak Rd. in the left lane, when she suddenly and without collided with Defendant, Elpidio Penaloza, who made a left turn in front of Plaintiff.

Notice hereof shall be given by publishing this Citation once a week for four consecutive weeks previous to the day of **OCTOBER 22, 2018**, in some newspaper published in the County of Harris, if there be a newspaper published therein but if not, then in the nearest county where a newspaper is published, and this Citation shall be returned on the **22nd day of OCTOBER, 2018**, which is forty two days after the date is issued, and the first publication shall be at least twenty-eight days before said return.

HEREIN FAIL NOT, but have before said court on said return day this Writ with your return thereon, showing how you have executed same.

WITNESS: Chris Daniel, District Clerk, Harris County Texas

GIVEN UNDER MY HAND AND SEAL OF SAID COURT at Houston, Texas this 10TH day of **SEPTEMBER, 2018**.

Newspaper: **The Houston Chronicle**

(Seal)

Chris Daniel, District Clerk
Harris County, Texas

By: Brianna J. Denmon

Issued at the request of : Adam P. Criaco
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Oliver de Ros / Associated Press

Claudia Maquin, mother of Jakelin Caal, the girl who recently died while in U.S. Border Patrol custody, walks with her other children in Raxruha, Guatemala.

Family wants investigation of child's death on border

By Michael Brice-Saddler
WASHINGTON POST

The 7-year-old Guatemalan girl who died while in U.S. Border Patrol custody was healthy before she arrived, and her family is now calling for an “objective and thorough” investigation into her death, a representative for the family said Saturday.

In a statement, the family’s attorneys disputed reports that Jakelin Caal went several days without food and water before crossing the border, which contradicts statements by the Homeland Security Department. Ruben Garcia, founder and executive director of Annunciation House, an El Paso-based nonprofit that aids migrants, said the girl’s father, 29-year-old Nery Caal, said she was healthy and had no pre-existing conditions.

“He’s been very clear, very consistent that his daughter was healthy, and his daughter very much

wanted to come with him,” Garcia said during a news conference.

Garcia said he could not comment on specifics related to the girl’s death, and he discouraged the media from speculating about the cause, which is now the subject of an internal investigation at the Homeland Security Department. Congressional Democrats have called for meetings with U.S. Customs and Border Protection officials and for a full accounting of the incident.

Annunciation House said in a Facebook post that the girl’s father was in its care and being hosted in one of its houses. Nery Caal, who was granted provisional release from CBP custody, according to consular officials, was not present at the briefing and has not spoken publicly about his daughter’s death Dec. 8 from dehydration, shock and liver failure.

“The death of any person while that person is in the custody of Border Patrol needs to be thoroughly

and transparently investigated,” the post read. “This is doubly so when the person is a 7-year-old.”

Jakelin’s death was announced Thursday by CBP after inquiries by the Washington Post, raising questions about the conditions of the agency’s facilities. CBP Commissioner Kevin McAleenan told the Senate Judiciary Committee on Tuesday that its stations were not properly suited to handle the record number of asylum-seekers crossing the border, which include families and children.

CBP and Homeland Security officials deny that the agency is responsible for what happened to the girl. The Trump administration has also denied responsibility for her death.

More than a day before she died, Jakelin, her father and 161 other Central American migrants crossed the U.S. border outside Antelope Wells, N.M., seeking to turn themselves in to Border Patrol agents.

Request for Proposals RFP #18-10

Development Partners of Affordable Multi-Family Housing (CDPG-DP)

HCHA Segment II

The Harris County Housing Authority ("HCHA") is requesting proposal submissions from qualified for-profit or non-profit development firms (Proposers), with extensive experience in developing or the acquisition/rehabilitation of affordable multi-family housing, located in Harris County, Texas. This RFP contains submission requirements, he scope of services, periods of services, terms, and conditions, and other pertinent information for submitting a proper and responsive proposal. Interested Proposers can download the RFP and all amendment(s) to this solicitation from HCHA's website (www.hchatexas.org).

Prospective Proposers desiring any explanations or interpretations of this solicitation must submit the request in writing no later than **3:00 PM (CST), January 3, 2019**. ATTN: Harris County Housing Authority, Samson Babalola at samson.babalola@hchatexas.org. Proposals must be received no later than **January 29, 2019, at 3:00 PM**.

COMPETITIVE SEALED BIDS WILL BE RECEIVED BY PROCUREMENT SERVICES, PORT OF HOUSTON AUTHORITY EXECUTIVE OFFICE BUILDING, ATTN: BID/PROPOSAL RECEIPT DEPARTMENT, 111 EAST LOOP NORTH, HOUSTON, TEXAS 77029 UNTIL 11:00 A.M., ON JANUARY 16, 2019 FOR THE FOLLOWING: PURCHASE OF LED LIGHTING FOR BARBOURS CUT TERMINAL, BAYPORT CONTAINER TERMINAL AND TURNING BASIN TERMINAL - CSB-958

A PRE-PROPOSAL CONFERENCE WILL BE HELD AT THE BARBOURS CUT TERMINAL ADM. BLDG., 1819 E. BARBOURS CUT BLVD, LA PORTE, TEXAS 77571 ON DECEMBER 18, 2018, 10:00 AM SO THAT THE PROSPECTIVE PROPOSERS MAY ASK QUESTIONS CONCERNING THIS PROJECT.

FIRMS INTERESTED IN SUBMITTING QUALIFICATIONS FOR THIS PROCUREMENT MAY OBTAIN A COPY OF THE RFO FROM THE PORT OF HOUSTON AUTHORITY'S WEBSITE, <http://buyspeed.poha.com/bsa>, WHERE VENDOR REGISTRATION AND "PROCUREMENT PACKAGE" DOWNLOAD INSTRUCTIONS ARE AVAILABLE.

NOTICE TO BIDDERS

The Metropolitan Transit Authority of Harris County, Texas (METRO) is planning to issue the procurement documents listed in this advertisement.

IFB No. 4019000026: PURCHASE LIGHT DUTY ARMORED TRUCKS. Solicitation will be available on or about 12/10/2018.

RFP No. 4019000033: JANITORIAL SERVICES FOR METRO'S FACILITIES. Solicitation will be available on or about 12/10/2018.

Prospective bidders/proposers can view and download these solicitations by visiting METRO's website at <https://www.ridemetroapp.org/procurement/>. If you are unable to download the documents or are having difficulty, please contact METRO Plan and Bid Room at (713) 739-4881.

NOTICE TO BIDDERS

The Metropolitan Transit Authority of Harris County, Texas (METRO) is planning to issue the procurement documents listed in this advertisement.

IFB No. 4019000020: For Coffee Supplies. Solicitation will be available on or about 12/17/2018. Prospective bidders/proposers can view and download these solicitations by visiting METRO's website at <https://www.ridemetroapp.org/procurement/>. If you are unable to download the documents or are having difficulty, please contact METRO Plan and Bid Room at (713) 739-4881.

Sealed Proposal Solicitation #PE05-19

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Response Deadline: 01/16/19 @ 1pm
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832-681-2514 or www.hgacbuy.org for info

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NOTICE OF PUBLIC HEARING

TO DISCUSS HARMONY PUBLIC SCHOOLS STATE FINANCIAL ACCOUNTABILITY RATING

Board of Trustees of Harmony Public Schools postponed the public hearing to discuss the HPS Schools' 2017-2018 Financial Integrity Rating Systems of Texas (FIRST) accountability ratings for Harmony Science Academy-Houston (101846), Harmony School of Excellence-Houston (01858) and Harmony School of Science -Houston (101862) districts and their campuses on December 15, 2018 to a new date and time on January 11, 2019 at 1:00 pm. The hearing will be held in the Austin Room, located at 9321 W Sam Houston Pkwy S, Houston, TX 77099.

Invitation for Bids

IFB #18-02
Apartment Furniture

The Harris County Housing Authority is accepting competitive sealed bids from furniture suppliers/ companies to supply apartment furniture inclusive of delivery, assembly and installation for the Villas at Eastwood a 200 unit multi-family development located at 1933 Hussion Street, Houston, TX 77003.

Bid Due: January 22, 2019, at 4:00 PM. **Bid Submission - Sealed bids shall be submitted to:** Harris County Housing Authority, 8933 Interchange Drive, Houston, TX 77054. Attn: Apartment Furniture – Villas at Eastwood, c/o Samson Babalola. IFB #18-02 will be posted on and can be downloaded from HCHA's website www.hchatexas.org.

NOTICE Effective Janu arly 18, 2019.

U.S. Dermatology Partners Bellaire located at 5420 W. Loop South, Suite 4500, Bellaire, TX 77401, will close its office. Patients of Kelley Eubank, MD can be seen at her new office located at 7505 South Main Street, Greenpark Two Building, Suite 300, Houston, TX 77030. Patients of Physician Assistant Jennifer Henderson can be seen at her Sugar Land Office located at 1327 Lake Pointe Parkway, Suite 416, Sugar Land, TX 77478. To schedule an appointment, call the Main Street office at (713) 799-1129 or the Sugar Land office at (281) 494-0050.

LEGAL NOTICE FOR RFI 18-05

Web Design Collaborative for Children (CFC) is seeking information to assist in deciding the feasibility of redesigning our website www.collaborforchildren.org. Please email lcotten@collaborforchildren.org for a copy of the RFI. The subject line should be Request for RFI 18-05. Requests must be received by 2:00pm on January 3rd, 2019.

Proposals must be submitted by 2:00pm on January 4th, 2019 and will not be accepted after this date.

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