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AMERICAN CHAMBER OF COMMERCE

USA OUTLOOK

Weekly newsletter
January 17 to 21





Foto: Reuters

Moderna CEO says data for Omicron-specific shot likely available in March

Moderna Inc's (MRNA.O) vaccine candidate against the Omicron coronavirus variant will enter clinical development in the next few weeks and the company expects to be able to share data with regulators around March, CEO Stephane Bancel said on Monday.

"The vaccine is being finished ... it should be in the clinic in coming weeks. We are hoping in the March timeframe to be able to have data to share with regulators to figure out next steps," Bancel said at the World Economic Forum's virtual Davos Agenda conference.

Moderna is also developing a single vaccine that combines a booster dose against COVID-19 with its experimental flu shot.

Bancel said the best case scenario was the combined COVID/flu vaccine would be available by the fall of 2023, at least in some countries.

Oil prices will surge to \$100 this year, Goldman Sachs warns

Goldman Sachs is now calling for oil prices to hit \$100 a barrel later this year and continue rising in 2023, signaling higher prices at the pump are on the way.

In a Monday evening report to clients, the Wall Street bank backed up its bullish call by citing "robust fundamentals" in the oil market, a "surprisingly large" supply deficit and diminishing firepower from OPEC and its allies. Goldman Sachs (GS) also pointed to diminished appetite to invest in oil due to the energy transition.

By summer, the bank expects oil inventories in advanced economies will sink to their lowest level since 2000.

That's why Goldman now expects Brent crude, the world benchmark, will hit \$100 a barrel in the third quarter of this year, up from the bank's prior call for \$80. Goldman sees Brent hitting \$105 a barrel next year, up from a previous forecast of \$85.



Foto: CNN



Foto: Yahoo Finance

Big U.S. banks see higher expenses from workers' rising wages

Big U.S. banks will spend more on salaries and benefits this year as inflationary pressures, pandemic risks and the tight labor market force them to raise wages to get and keep workers.

The nation's six biggest banks - JPMorgan Chase & Co (JPM.N), Bank of America (BAC.N), Citigroup (C.N), Wells Fargo & Co, Morgan Stanley (MS.N) and Goldman Sachs Group Inc (GS.N) - have taken steps to raise some workers' wages in 2021 and several raised expense projections for the coming year.

The cut-throat competition has forced investment banks and wealth managers like JPMorgan Chase, Bank of New York Mellon and Goldman Sachs to pay more to recruit and keep talent in some of its most lucrative jobs. read more.

"We are seeing certainly fierce competition in the war for talent, and that's playing out in wage inflation,"

Jobless claims jump to 286,000, the highest level since October

Jobless claims took an unexpected turn higher last week in a potential sign that the wintertime omicron surge was hitting the employment picture.

Initial filings for the week ended Jan. 15 totaled 286,000, well above the Dow Jones estimate of 225,000 and a substantial gain from the previous week's 231,000.

The total was the highest since the week of Oct. 16, 2021 and marks a reversal after claims just a few weeks ago had hit their lowest level in more than 50 years.

"Omicron has put a wrench in where we stand on the labor market front, but with hiring challenges, employers are likely trying to hold onto their workforce," said Mike Loewengart, managing director of investment strategy at E*Trade. "So this could be a short-term surge in jobless claims."



Foto: DayToNews.com



Foto: CNN

Tensions are high on Ukraine's border with Russia. Here's what you need to know

Tensions between Ukraine and Russia are at their highest in years, with a Russian troop build-up near the two nations' borders spurring fears that Moscow could launch an invasion.

Ukraine has warned that Russia is trying to destabilize the country ahead of any planned military invasion. Western powers have repeatedly warned Russia against further aggressive moves against Ukraine.

The Kremlin denies it is planning to attack and argues that NATO support for Ukraine -- including increased weapons supplies and military training -- constitutes a growing threat on Russia's western flank.

The picture is complicated -- but here's a breakdown of what we know.