Bad news from US sparks market panic

Wall Street suffers biggest one-day fall this year

By Gary Eng Yew

MARKETS across Asia tumbled yesterday after investors dumped shares on fears that the faltering United States is dragging the global economy back over the precipice.

Dire news from across the economic spectrum sent Wall Street plunging 200 points overnight on Wednesday - its biggest one-day fall this year - and sparked a broader sell-off in most major markets.

While local traders kept their heads and the Straits Times Index (STI) held steady, the regional fear factor spread to Europe where the FTSE 100 plunged 3.66 per cent and Shanghai dipped 1.4 per cent.

The fear factor spread to Europe where London, Paris and Frankfurt were all down about 1 per cent in early afternoon trading.

But while local investors treated the news to ball and saw, the Straits Times Index one of the world’s top stock market performers. Shares here dipped 0.8 per cent to 2,962.7 points, or 3.05 per cent, to 3,360.6 as investors clung to their blue chips

No more show of hands?

The longstanding method of voting at shareholder meetings by using a show of hands may soon be a thing of the past.

The Singapore Exchange has proposed rule changes that would introduce a poll, where votes would be allowed to investors based on their shareholding

Doctors, hospitals on alert for E. coli cases

By Sujata Kalvak

HEALTH CORRESPONDENT

The Ministry of Health (MOH) has warned all doctors and hospitals to look out for E.coli O104:H4 cases, following the serious outbreak in Germany that has killed 17 people and caused severe illness in 1,500 more.

The outbreak in Germany is unusual, not justbecause it is rare, but also because it appears to affect mostly adults, mainly workers, rather than usual at-risk group of children and the elderly.

The MOH said it is closely monitoring the situation and urged that all hospitals be on their guard against the life-threatening haemolytic-uremic syndrome (HUS). Anyone who could end up with kidney failure and require a transplant or dialysis for life.

It held The Straits Times that if the co-kr strain in Germany has caused one patient overseas in - the United States in 1994.


The US Department of Health has issued one patient overseas, while an outbreak statement from MOH and the Ministry and the Agri-Food and Veterinary Authority (AVA) yesterday issued travel advisories to Germany to avoid eating uncooked vegetables – a source of the bacterial spread.

The affected area spread to Europe when
Deadly E. coli is entirely new strain

European officials say they may never know its source

LONDON: The World Health Organisation said yester-
day that the E. coli bacteria sweeping through Europe is a deadly new strain that has never been seen before, and European health officials say they may never know where it came from.

Preliminary testing suggests that the strain is a mutant form of bacteria that could extend its virulence, with aggressive genes. That could explain why the European outbreak appears to be so concerning and dangerous, the WHO said.

Yesterday, Britain reported that the mysterious listeriosis had reached its shores.

WHO food safety expert Hilde Kruse said “this is a unique strain that has never been isolated from pa-
tients before”.

She said the new strain has “unusual characteris-
tics that make it more resistant and trans-produ-
ing” than the many E. coli strains people naturally carry sometimes.

The new strain of E. coli, called STEC, has sickened more than 3,500 people, including 472 who have developed a rare kidney failure complication, and killed 14, including one overnight in Germany, the country hit hardest by the outbreak.

Researchers have been unable to pinpoint the source of the illness, which has hit at least 16 Eu-
ropean countries, and prompted health minister to extend a ban on vegetable imports to include the entire European Union.

The European Centre for Disease Prevention and Control proposed that the “cautious agent” of a strain of bacteria called Shiga toxin-producing E. coli, or STEC, be listed as a possible foodborne pathogen.

It confirmed its previous suspicions that STEC, which it said had occurred only rarely worldwide, was responsible for the killer outbreak.

The agency released the contaminated food to the public, but stressed the strain was still under investigation.

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Incubation period is three to four days

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The German government has banned imports of fresh vegetables from the EU after more than 1,500 people, including 470 who have developed a rare kidney failure complication, and killed 14, including one overnight in Germany, the country hit hardest by the outbreak.

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