

DOW 35,609.34 +152.03	NASDAQ 15,121.68 -7.41	S&P 500 4,536.19 +16.56	30-YR T-BOND 2.11% +0.03	CRUDE OIL \$83.87 +.91	GOLD \$1,784.10 +14.40	SILVER \$24.42 +.56	EURO \$1.1656 +.0016
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BRIEFING

Bitcoin tops \$66,000, a record

Bitcoin stormed above \$66,000 for the first time on Wednesday, riding a wave of excitement about how the financial establishment is increasingly accepting the digital currency's rise.

One Bitcoin was valued at \$66,096, as of 1:15 p.m. Pacific time, after earlier climbing as high as \$66,974.77. The digital currency has roared back after sinking below \$30,000 during the summer to top its prior record set in April. That previous all-time high was nearly \$64,889, according to CoinDesk.

The surge has come as more businesses, professional investors and even the government of El Salvador buy into Bitcoin, further broadening its base.

On Tuesday, the first exchange-traded fund linked to Bitcoin found huge interest from investors. Shares of the ProShares Bitcoin Strategy ETF changed hands 24.1 million times. It was even busier on Wednesday, with trading volume topping 29.4 million.

Fed finds economy facing headwinds

The Federal Reserve reports that the economy faced a number of headwinds at the start of this month, ranging from supply-chain disruptions and labor shortages to uncertainty about the delta variant of COVID.

In its latest survey of business conditions around the nation, the Fed said Wednesday that a majority of its 12 regions viewed consumer spending, the main driving force for the economy, as remaining positive despite the various speed bumps.

The report noted wide differences in performance. It noted that auto sales suffered due to problems obtaining critical semiconductor components. Manufacturing was growing either moderately or robustly depending on which Fed district was reporting.

"Outlook for near-term economic activity remained positive, overall, but some districts noted increased uncertainty and more cautious optimism than in previous months," the Fed said in the report.

Financial startup raises \$60M more

Vancouver, Washington, company Embed Financial Technology said Tuesday it has raised an additional \$60 million on top of \$20 million in funding it announced in the spring.

The startup's \$80 million funding is split evenly between investment and debt, according to CEO Michael Giles. He said the company plans to launch before year's end.

Giles was formerly CEO of Square subsidiary Cash App Investing. The Vancouver company announced earlier this month that new chief technology officer Lars Beal had joined Embed from Cash App, which facilitates the purchase of partial shares in publicly traded companies.

Embed's \$80 million in initial funding is a huge sum by the Portland area's modest standards, but the company doesn't have a large footprint here. Giles said it employs 25 altogether, six in the metro area. Embed has its headquarters on Main Street in downtown Vancouver, the city where Giles lives.

— Bulletin wire reports

Oregon landlords get millions in back rent, but many await aid

BY PETER WONG

Oregon Capital Bureau

Despite millions of dollars paid out by a federal deadline of Sept. 30, thousands of Oregonians continue to await emergency rental assistance as their applications slip past state and local grace periods intended to avert evictions.

The backlog remains greatest in the three Portland metro area counties, where 42.1% of completed applications have been

paid through Monday, compared with 54.5% statewide.

Still, the Oregon Department of Housing and Community Services and 18 community action agencies paid out a total of \$133 million by a Sept. 30 deadline set by the U.S. Treasury for states to commit at least 65% of their initial shares of rental assistance. Oregon's initial share was \$204 million, and Oregon is in line for more money that will be reallocated from other

states failing to spend their full amounts.

According to the state agency's dashboard, 20,968 of 38,474 completed applications for rent and utility assistance have been "paid and obligated" statewide as of Monday — the figure includes payments approved by agencies but not yet redeemed by landlords — for a total of \$165.6 million. Requests total \$300.8 million.

See **Landlords** / A13



FEDERAL MANDATE

Shot-or-test rule leaves businesses awaiting fine print

BY ZEKE MILLER AND DAVID KOENIG

Associated Press

WASHINGTON — More than six weeks after promising a new vaccination-or-testing rule covering the millions of Americans at companies with 100 or more workers, President Joe Biden's most aggressive move yet to combat the COVID-19 pandemic is almost ready to see the light of day.

An obscure White House office is expected to give the green light any day to the rule's fine print detailing how and when companies will have to require their employees to be vaccinated or undergo weekly testing.

The full enforcement deadline, which could carry penalties of about \$14,000 per violation, may not take effect until after the new year. That's why Biden and his aides have for weeks encouraged businesses to act as though the rule was already in effect and start imposing vaccination requirements.

The regulation, to be published in the Federal Register, was drafted by the Occupational Safety and Health Administration under emergency authorities to protect worker safety and will cover an estimated 80 million U.S. workers. The White House sees it as a potent tool to winnow down the ranks of roughly 65 million Americans who have thus far refused to get a shot.

Unlike health care providers or federal employees, who may not have a testing alternative to vaccination, private sector workers won't necessarily face termination if they don't get vaccinated. But some businesses may choose to impose their own more stringent vaccination mandate, and it's possible that businesses may be allowed to pass on the cost of weekly COVID-19 testing to their unvaccinated employees.

White House officials declined to discuss when the rule will be published or go into details on when businesses will have to comply.

For the last week, federal officials have hosted more than two dozen listening sessions with industry groups, businesses and advocacy organizations.

See **Vaccines** / A13

Paint makers have the blues (or, rather, they don't)

BY TARA PATEL
Bloomberg

Dutch paint-maker Akzo Nobel NV is running out of ingredients to make some shades of blue, the latest fallout from the global supply-chain disruptions that are spreading across manufacturers.

"There is one basic color tint that is extremely difficult to get," Chief Executive Officer Thierry Vanlancker said in an interview Wednesday after publishing third-quarter earnings. "It's creating complete chaos."

Akzo Nobel is also having trouble sourcing the tinplate used to make metal cans, forcing the Amsterdam-based company to ship empty pots from one country to another for filling. It also called a force majeure — a departure from contract terms because of an uncontrollable event — on deliveries of some exterior wall paints because an additive needed to make them waterproof is unavailable.

The supply-chain snarls that have sown disarray across industries are raising prices and creating shortages of some basic household products.

See **Blue** / A13



Taylor Weidman/Bloomberg

Screen printing fabric ink is prepared at a garment factory in Kolkata, India. Supply-chain problems have led a Dutch paint-maker to warn that it cannot get ingredients to make some shades of blue-

Workers fed up with nights, weekends seek flexible schedules

BY ANNE D'INNOCENZIO

Associated Press

After struggling to hire workers for its outlet store in Dallas, Balsam Hill finally opened on Sept. 1.

But the very next day, the online purveyor of high-end artificial holiday trees was forced to close after four of its five workers quit.

The main gripe for three of them?

Working on weekends. So they found jobs elsewhere with better hours.

Balsam Hill reopened weeks later with nine workers, hiking the hourly pay by \$3 to \$18 per hour. But more importantly, it changed its approach: Instead of only focusing on the needs of the business, it's now closely working with each employee to tailor their schedules based on when they want

to work.

"We're working against people who have the choice of wherever they want to work," said Kendra Gould, senior retail strategist at Balsam Hill. "Now, it's more about what do you need as an employee and how can we make you happy?"

Companies are confronting demands by hourly workers on terms

that often used to be nonnegotiable: scheduling. Taking a page from their white-collar peers who are restructuring their workdays to accommodate their lifestyles, hourly workers are similarly seeking flexibility in how — and when — they do their jobs. That means pushing back on weekend, late night or holiday shifts.

See **Workers** / A13