

What's news



GOVTS & POLICIES

Logistics sector sees steady expansion

China's logistics industry grew steadily in the first 10 months of the year amid industrial restructuring, a report showed on Sunday. The total value of logistics goods produced in January-October expanded by 6.1 percent year-on-year to 187.2 trillion yuan (\$27.5 trillion), according to latest data from the China Federation of Logistics and Purchasing. The growth was a result of the recovery of the country's industrial and construction sectors, the federation said. China will encourage more sophisticated development of the logistics sector in the next five years, to bolster economic growth and deepen supply-side reform, the National Development and Reform Commission said in a statement in March.

SMEs debut on the New Third Board

More small and medium-sized enterprises were added to China's New Third Board last week. A total of 156 debuted on the board, up from 103 during the previous week. The number of companies listed on the board rose to 9,637 thanks to China's efforts to encourage the development of SMEs amid the downward economic pressures. The turnover on the board last week reached 4.93 billion yuan (\$715 million), up 16.82 percent from a week ago.



COMPANIES & MARKETS

Nation's treasury bond futures close mixed

China's treasury bond futures closed mixed on Monday, with the contract

for settlement in December 2016 closing 0.02 percent higher at 101.280 yuan (\$14.68). The March 2017 contract closed 0.01 percent lower at 100.445 yuan. The June 2017 contract closed 0.01 percent lower at 100.050 yuan. The contracts are agreements to buy or sell treasury bonds at a predetermined price and set date. They allow investors to bet on and profit from the movements in the value of the bonds.

Apple to replace iPhone 6s batteries

Apple China will offer free battery replacements for certain faulty iPhone 6s that unexpectedly shut down. Consumers across China have filed complaints on China's microblog service Weibo, claiming their mobile phones unexpectedly switch off despite displaying battery levels over 50 percent. The China Consumer Association earlier last week sent a letter to Apple, requesting that it give an explanation.

Startup firm raises \$500 million

Yixia.com, a startup which runs one of the most popular video live-streaming platforms in China, announced it had raised \$500 million in a new round of funding on Monday. Weibo Corp, the Chinese counterpart of Twitter Inc, Shanghai Media Group, or SMG, and its investment fund and other organizations participated in the investment. After the funding, the company will invest 1 billion yuan (\$145 million) in short videos, in a move to support Chinese mobile video creators.



AROUND THE WORLD

Consultant urges changes to Gulf firms

Global consultancy Oliver Wyman said on Sunday that in the wake of the oil slump, Gulf Arab states could



Elephant in the room

An elephant walks in a department store in Weifang, Shandong province, to help attract consumers.

ZHANG CHI / FOR CHINA DAILY

create \$100 billion of additional value by privatizing 25 percent of state-controlled firms and assets. Wyman said selling down a sale of a quarter of government assets, such as state-owned ports, airlines or companies, had the potential of shifting 300,000 public sector jobs of Gulf nationals to the private sector and could reduce national budgets by 5 percent. That would mean a partial solution to the challenge of lower oil prices, the New York-based consultancy added. Crude has been trading at an average of around \$45 per barrel, down from \$110 per barrel in June 2014.

Japan's exports decline 10.3% in October

Japan logged a goods trade surplus of 496.2 billion yen (\$4.46 billion) in October, the Finance Ministry said in a preliminary report on Monday. According to the ministry, exports declined 10.3 percent compared with the same period a year

ago, against median market expectations projecting an 8.5 percent fall. The latest number came on the heels of a 6.9 percent decline in September. Imports, meanwhile, retreated 16.5 percent in October, against median analysts' expectations for a 16.6 percent retreat.

NZ dairy producer prices rebound

New Zealand dairy producer prices were up in the quarter ending September, the government statistics agency said on Monday. Producer output prices — or prices received by producers — were up 1 percent in the September quarter, according to Statistics New Zealand. It added that producer input prices, or prices paid by producers, rose 1.5 percent. Analysts have said supply and demand have come back more into balance, helping drive dairy prices higher, in the wake of production falls in

Europe, Australia and New Zealand.

Car sales escalate in New Zealand

New Zealand's total car retail sales volumes increase in the September, the government statistics agency said on Monday, Statistics New Zealand reported. Total retail sales volumes rose 0.9 percent in the quarter and followed a strong 2.2 percent rise in the June 2016 quarter. "Continuing strong new and used car sales, along with higher fuel sales volumes as prices fell, have put the vehicle-related sectors in pole position this quarter," business indicators Senior Manager Neil Kelly said in a statement.

France cuts growth target to 1.4 percent

France lowered its economic growth target for 2016 to 1.4 percent from a previous estimate of 1.5 percent, a government statement said. France, one

of Europe's leading powerhouses, will miss this year's growth goal because of a dim economic performance during the second and third quarters, which were hit by rolling strikes against labor reform, terrorist attacks and poor harvests, the finance ministry said. Despite a lower growth projection, the French government stuck to its deficit target set at 3.3 percent of gross domestic product in 2016.

Czech apartments more expensive

The prices of apartments in the Czech Republic continued to grow in 2016, local media reported, citing information from statisticians, developers and real estate agencies. In many places, demand exceeded supply, reports said. Traditionally, the most expensive apartments are located in the capital Prague, followed by Brno and Hradec Kralove. In Prague, prices for new apartments rose in the third quarter by 4 percent to 72,609 crowns (\$2,845) per square meter, while the price of older apartments increased on average by 7.1 percent to 70,466 crowns per square meter. Increases in the prices of apartments are different between city centers and suburbs. New apartments in the capital's center are three times more expensive than in Prague's suburbs.

Vietnam won't meet trade target: minister

Vietnam is unlikely to meet a 10 percent export growth target in 2016, according to the Vietnamese trade minister on Monday. In the first 10 months of this year, Vietnam's total exports reached \$143.9 billion, a year-on-year increase of 7 percent. Of the total, the agro-forestry-fishery sector had breakthrough growth in export values of 7.9 percent to \$18.3 billion, while in first 10 months of 2015, the sector saw a year-on-year reduction of 9.7 percent. Industry and Trade Minister Tran Tuan Anh was quoted by the state-run news agency VNA as saying. However, he said the 10 percent target would not be met because unstable politics in key export markets had reduced demand and prices.

CHINA DAILY-AGENCIES

International Education Column — If you are interested in this, please contact: gavin.chen@chinadaily.com.cn

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