

# China's economic activity slows in July as reforms begin to bite

REUTERS  
Beijing, 12 August

**C**hina's economic activity slowed in July, with investment growing at its slowest pace since the turn of the century, as the world's second-largest economy grappled with the painful restructuring of its older industrial sectors.

The weaker-than-expected data covering investment, lending, retail spending and factory output on Friday follows a run of poor numbers this month, keeping alive hopes the government will unleash more stimulus this year to meet ambitious economic growth targets.

"In light of persistent headwinds from the external sector, weak business sentiment, and a cooling property market, we believe that policymakers need to accelerate policy easing and reforms," Jing Li, an economist at HSBC, wrote in a note.

The increased stimulus hopes cheered investors, with China's blue-chip CSI300 Index ending at its highest close since early January.

China's pace of fixed-asset investment slipped to 8.1 per cent in January-July, the weakest growth since December 1999, and down from 9 per cent in the January-June period. Analysts had expected it to rise 8.8 per cent.

The retreat was led by a 22.9 per cent decline in mining, suggesting the government's goal of cutting production in older industrial sectors is working.

China's investment and net



## SLOWING DRAGON

8.1% China's pace of fixed-asset investment in Jan-July	5.3% growth in the property sector from 6.1 per cent
22.9% decline in mining	463.6 bn yuan extension in new loans by Chinese banks in July, the lowest in two years
2.1% growth in private investment	487.9 bn yuan fall in total social financing in July from 1.63 tn yuan in June
	10.2% growth in

exports are slowing, with the government increasingly expected to boost headline growth through fiscal policies rather than interest rate cuts, analysts say.

Investors remain wary about the growth outlook amid painful reforms in the state-owned enterprise sector.

Private investment, which accounts for about 60 per cent of overall investment, grew 2.1 per cent, compared with 2.8 per cent in the first half. Meanwhile, growth in investment by state firms cooled to 21.8 per cent January-July from 23.5 per cent.

The property sector, one of the few

bright spots in China's economy, also showed signs of struggle with real estate investment growth slowing to 5.3 per cent from 6.1 per cent.

The worsening investment trend was also seen in bank lending numbers with central bank data on Friday showing a slump in new yuan loans.

Chinese banks extended 463.6 billion yuan in new loans in July, the lowest in two years and well below analysts' forecasts of 800 billion yuan, as credit demand from private businesses slowed significantly and tighter property investment rules weighed on mortgages demand.

Sheng Laiyun, a spokesman at the National Bureau of Statistics (NBS), said while companies from emerging sectors are willing to invest, some private firms still struggle to access financing.

Consumption softened with retail sales growth easing to 10.2 per cent after a rise of 10.6 per cent the prior month and factory output rose 6.0 per cent in July from a year earlier, below the 6.1 per cent analysts had expected.

Slowing growth in industrial production continued, partially due to the significant restructuring of traditional industries and also because of high summer temperatures and recent flooding, NBS analyst Jiang Yuan said.

"People are worried about lack of solid demand over the next few years so they aren't really investing, especially in capex, which is the driving factor of the slowing investment," said Zhou Hao, senior emerging markets economist at Commerzbank in Singapore.

## With rare humility, Trump concedes he could come up short

ASSOCIATED PRESS  
Orlando, 12 August



Donald Trump is encountering worrying signs as his campaign moves into the general election

PHOTO: REUTERS

In a rare show of humility by the boastful billionaire, Donald Trump is acknowledging that his presidential campaign faces challenges and could ultimately fall short.

The Republican presidential nominee is straying from his signature bravado as he campaigns in the battleground state of Florida, even telling a gathering of evangelical ministers on Thursday he's "having a tremendous problem in Utah."

The same day, the reality show star acknowledged that his lack of political correctness could cost him the election if Americans reject his blunt approach.

"We're having a problem,"

Trump told the ministers, adding that the next president could get to nominate up to five high-court justices. "It could cost us the Supreme Court." After trouncing 16 challengers in the Republican primary, Trump is encountering worrying signs as his campaign moves into the general election.

Democrat Hillary Clinton's lead over Trump in national polls has widened in recent days, while a growing number of fellow Republicans have declared they won't support their own party's nominee.

Trump's exercise in self-awareness is a marked departure from his usual tenor on the campaign trail, where for months at rallies he would tick through poll numbers showing him winning as if they were sports scores of his favourite team. "We're going to win so big," Trump told a roaring crowd one month ago at the Republican National Convention. Yet on Thursday, Trump was reduced to citing a poll that actually showed him a few points behind Clinton and arguing the race between them was close. Asked how he planned to reverse Clinton's advantage, Trump said he simply planned to do "the same thing I'm doing right now."

"At the end, it's either going to work, or I'm going to, you know, I'm going to have a very,

very nice, long vacation," Trump told CNBC.

Even while working to restore confidence in his campaign, Trump appeared to court controversy anew when he said that he was open to trying Americans suspected of terrorism at the Guantanamo Bay detention centre in Cuba.

Asked specifically about US citizens, Trump said he didn't like that President Barack Obama and others wanted to try them in traditional courts rather than military commissions at Guantanamo Bay.

"I would say they could be tried there," Trump said. "That'll be fine." In Utah, typically a reliably Republican state, Trump's challenges have been particularly striking.

## Alibaba sales beat estimates on cloud, resilient China commerce

Alibaba Group Holding's quarterly revenue beat analysts' estimates as cloud computing services surged and its core e-commerce business held up despite a slowing Chinese economy.

Revenue at China's biggest e-commerce company rose 59 per cent to \$32.15 billion yuan (\$4.8 billion) in the three months ended June, the company said. That compares with the 30.2 billion-yuan average of estimates compiled by Bloomberg. Net income was 7.1 billion yuan, also beating estimates. As with Amazon.com, Alibaba is positioning cloud computing as one of its fastest growing businesses, eyeing top share in Japan in two years and beefing up its presence in the West Asia and US.

That effort comes as economic growth at home exhibits signs of further deterioration, hurting the consumer demand that its e-commerce operation relies on. "Alibaba's cloud business holds a significant market share in China," Yu Jianpeng, a Hong Kong-based analyst at ICBC International Research, said before the earnings.

"It's still one of the fastest-growing sectors for the company." Alibaba, which reached a 3 trillion yuan milestone of goods sold for the year ended March, is also venturing abroad.

BLOOMBERG

**MAHA VITARAN**

**E-TENDER NOTICE**

TENDER NO. : EEC/BND/TECH/No.37/2016-17

Name of work : To design, supply installation and commissioning of packaged cum ductable type FCU base central Air conditioning system at Ground floor of Dhravji Office and LT electrification with wiring works.

Period of Contract - 4 weeks from handing over of site.

TENDER Fee : Rs.2625/- (Rs. Two thousand six hundred & twenty five) by E-PAYMENT ONLY.

Estimated Cost :- Rs.28,94,290=00

Issue Period from : 13/08/2016 to 23/08/2016 up to 00.00 HRs.

Due date of bid submission:- 24/08/2016 up to 14.00 HR.

CONTACT PERSON : EXECUTIVE ENGINEER (Civil) Civil Division Office Bandra. MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED GRD FLOOR, ANANT KANEKAR MARG, BANDRA (E) MUMBAI 400 051.

PHONE : 2647 376, PHONE: 2647 4211 ( Extn. 2333,2585,3578) FAX : 2647 28 66.

For further details visit our website [www.mahadiscom.in](http://www.mahadiscom.in). E-tender link Agencies are requested to register themselves for this and future E-Tender.

HO.PR. NO 132 (2016)

**STOVEC INDUSTRIES LIMITED**

Regd. Office: N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India

Website: [www.stovec.com](http://www.stovec.com), e-mail: [secretarial@stovec.com](mailto:secretarial@stovec.com), CIN: L45200GJ1973PLC050790, Tel: +91(0)79 - 3041 2300, Fax: +91(0)79 - 2571 0406

**Extract of Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2016**

Particulars	For the Quarter ended		For the Six Months ended		For the Year ended	
	Current 3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Previous Corresponding 3 months ended 30/06/2015	Current 6 months ended 30/06/2016	Previous corresponding 6 months ended 30/06/2015	Previous year ended 31/12/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from operations (net)	403.816	469.696	381.256	873.512	707.750	1567.025
Profit from ordinary activities before tax	70.450	86.588	83.591	157.038	150.515	310.662
Net Profit/(loss) from ordinary activities after tax	47.458	59.120	54.565	106.578	98.946	205.385
Net Profit/(loss) for the period after tax (after Extraordinary items)	47.458	59.120	54.565	106.578	98.946	205.385
Equity Share Capital	20.880	20.880	20.880	20.880	20.880	20.880
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	-	-	687.806
Earnings Per Share (before extraordinary items) (of Rs. 10 each)	22.73	28.31	26.13	51.04	47.39	98.36
a) Basic :	22.73	28.31	26.13	51.04	47.39	98.36
b) Diluted :	22.73	28.31	26.13	51.04	47.39	98.36
Earnings Per Share (after extraordinary items) (of Rs. 10 each)	22.73	28.31	26.13	51.04	47.39	98.36
a) Basic :	22.73	28.31	26.13	51.04	47.39	98.36
b) Diluted :	22.73	28.31	26.13	51.04	47.39	98.36

Note: The above is an extract of the detailed format of Standalone Unaudited Results for the Quarter and Six Months ended June 30, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone Unaudited Results for the Quarter and Six Months Ended June 30, 2016 are available on the Company's Website, [www.stovec.com](http://www.stovec.com) and on the BSE website, [www.bseindia.com](http://www.bseindia.com).

Place : Ahmedabad  
Date : August 11, 2016

For Stovec Industries Limited  
Sd/-  
Shailesh Wani  
Managing Director

**Project Management Unit**  
**INLAND WATERWAYS AUTHORITY OF INDIA**  
(Ministry of Shipping, Govt. of India)  
Head Office: A-13, Sector-1 Noida-201 301  
Phone: 0120-25440004 Fax: 0120-2543976, vc.iwai@nic.in

Request for Expression of Interest (REoI)  
REoI for Consultancy for Plan and Implementation support for commercialization of NW-1

All the interested bidders for "Consultancy Services for Plan and Implementation support for commercialization of NW-1" are informed that the last date for submission of expressions is up to 1500 hrs. (IST) on 29th August, 2016. For details please visit website [www.iwai.nic.in](http://www.iwai.nic.in).

**PROJECT DIRECTOR**

**HOOGHLY PRINTING CO. LTD.**  
(A Govt. of India Enterprise)  
41, Chowringhee Road, Kolkata - 700 071  
Phone No. (033) 2288-3312/3779 Fax No. (033) 2288-2734  
E-mail: [hooghlyprint@dataone.in](mailto:hooghlyprint@dataone.in)

**NIT No. 08-10/2016-17 Dated 11.08.2016**

Offers are invited for supply of Creamwove paper, Maplitho Paper, Art Paper/Board & for Transportation within & outside the state of West Bengal. Last date for submission of offers is 25.8.2016 by 16.00 Hrs. Details available at <http://mstcommerce.com/eprochome/hpclkol> & [www.hooghlyprinting.com](http://www.hooghlyprinting.com)

SC/08/2016

**EAST COAST RAILWAY**

No. COS/EP/2016-17/Corri/18, Dt. 11.08.2016

**CORRIGENDUM**

To Notice No.COS/EP/2016-17/18, dtd. 19.07.2016 necessary modification have been made in Tender No. 03161702 (Sl. No.265) Silent block for centre pivot etc. (Regarding Description, Tender title, Inspection agency, Eligibility criteria and Instruction etc.) The details has been uploaded in IREP Site.

Controller of Stores, Bhubaneswar  
PR-295/H/16-17

**Central Bank of India**

1911 से आपके लिए "केंद्रित" "CENTRAL" TO YOU SINCE 1911  
[www.centralbankofindia.co.in](http://www.centralbankofindia.co.in)

**Central to your heart for over a century.**

Total Business ₹ 4,56,012 Cr	Total Deposits ₹ 2,70,293 Cr	Total Advances ₹ 1,85,719 Cr
Operating Profit ₹ 586 Cr	Total Income ₹ 6,662 Cr	

**YUVRAAJ HYGIENE PRODUCTS LIMITED**

CIN : L74999MH1995PLC220253  
Regd. Office: Plot no. A-650, 1<sup>st</sup> Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai - 400705  
Tel: 022 27784491, Email id: [yhpl@hic.in](mailto:yhpl@hic.in), Website: [www.hic.in](http://www.hic.in)

Extract of Unaudited Financial Results for the Quarter ended 30th June, 2016  
₹ in Lakhs (Except EPS)

Particulars	Quarter ended (Un-audited)		Year ended (Audited)
	30-Jun-16	30-Jun-15	31-Mar-16
Total income from operations (net)	294.93	211.99	1,051.05
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(24.97)	(10.90)	(114.22)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(24.97)	(10.90)	(114.22)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(22.44)	(6.47)	(76.22)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	N.A.	N.A.	N.A.
Equity Share Capital	692.18	692.18	692.18
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	250.88
Earnings Per Share (of Re. 1/- each)	(0.03)	(0.01)	(0.11)
Basic	(0.03)	(0.01)	(0.11)
Diluted	(0.03)	(0.01)	(0.11)

**Note :**  
a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the website of the Company i.e. [www.hic.in](http://www.hic.in) and on the website of the Stock Exchange i.e. BSE Ltd. i.e. [www.bseindia.com](http://www.bseindia.com)

For Yuvraaj Hygiene Products Limited  
Sd/-  
Vishal Kampani  
Managing Director  
DIN : 03335717

Place: Navi Mumbai  
Date: 12<sup>th</sup> August, 2016