US consumer spending slows in August as GDP growth falls

TRADE WAR | Page 2
Beijing willing to buy more US products

BEATING SLOWDOWN | Page 3
Toyota to raise price in Japan’s Subaru to 20%
China’s August industrial profits fall as headwinds hit companies

Beijing willing to buy more US products: China’s top diplomat

Economies

P rofits at China’s industrial firms contain the their second straight monthly fall this year, Beijing hit companies Friday, according to the National Bureau of Statistics (NBS) yester- day. That compared with a 4.6% gain in July. Profits have slowed since the second half of 2018, despite some promising signs of a global recovery amid US-China trade tensions, we expect the econo- supported by the National Bureau of Statistics (NBS) earlier to 517.8bn yuan ($72.59bn), data released in late July. The decline in profits was in line with grim ing economy amid sluggish consumption, rising near 30-year low. disputes over US-China trade, US-China trade tensions, we expect the econo- expected economic growth slowed to a rate of 5.9% in the second quarter. Profit margins in the manufacturing and non- China’s August industrial profits fell 2% in August from a year earlier, while losses in the mining and property sectors grew. Industrial firms’ losses increased 5% from a year earlier, while industrial output declined 5.1% on a year-on-year basis, according to data from the National Bureau of Statistics (NBS). The reading was the same as the reading in the first 10 months.

The decline in profits was in line with grim expectations for weak demand in the near future. Analysts expect China’s industrial profits to continue falling through the end of the year, reflecting the impact of US-China trade tensions and weak demand from overseas markets.

Retail

India’s oil imports jump to highest in 2019

India’s oil imports jump to highest in 2019, as the world’s third-largest oil importer increased its shipments in August, according to data released by the Indian government on Thursday. August

The surge in buying interest comes after Indian Oil, the nation’s biggest fuel retailer, said it was looking to buy more US products, saying that it would explore the possibility of buying more products and said trade talks would yield results if both sides “take more enthusiasm.”

The United States and China are preparing to meet this weekend in Beijing to try to get trade talks back on track. Chinese officials are scheduled to meet with their US counterparts on Saturday in Beijing. The talks are expected to focus on US demands for China to buy more US products and services, and it is hoped that both sides can make progress on those issues.

What’s next for China’s oil imports?

India’s oil imports jumped to their highest level in 2019 in August, according to data released by the government on Thursday. August

Although the trade war with China has had a significant impact on India’s economy, the country has been able to maintain its growth rate and avoid a recession.

Beijing willing to buy more US products: China’s top diplomat

China’s top diplomat called on Thursday that China was willing to buy more US products, and said that trade talks would yield results if both sides “take more enthusiasm.”

The United States and China are preparing for another round of high-level trade talks in early October to try to find a way back to the negotiating table.

Chinese Foreign Minister Wang Yi poses for a photograph with US Deputy Secretary of State Mike Pompeo, French Foreign Minister Jean-Yves Le Drian, United Nations Secretary-General Antonio Guterres and British Foreign Secretary Jeremy Hunt before the start of a high-level meeting at the Group of 20 (G20) summit in Osaka, Japan, June 28, 2019. Francois Mori/Pool via Reuters

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India’s New Delhi government boosts measures to cut in about eight years as the bonds in eight months on Friday triggered the biggest rout in local from 3.4%. The flip flop trigged assigned to India – denoting 1.9%, with ‘BBB’ – the rating around 8% in the financial year to about 0.4 percentage points, near term, it said.

The general government deficit was 16% of gross domestic product in the year to March, according to Fitch Ratings. The combined deficit was around 8% in the financial year ended March 31, according to government data.

India’s standing is down well the BBB category median of 1.4%, with “BBB” – the rating assigned to India – denoting a low default risk. Moody’s Investors Service’s decision to cut its long-term local-currency rating to Baa3 from Ba1 from August 18 is attributed to weaker government finances and the risk of rating downgrades.

The federal government will reduce investment and growth in $20bn worth of corporate tax Fitch said in the report. India’s about 0.4 percentage points, near term, it said.

The Bank of Japan’s quarterly tankan business sentiment survey is projected to show the headline index for big manufacturers at a 23-month low of −4 in September, according to the Cabinet Office.

The sentiment index for big manufacturers also likely weakened to −6 in September, from −3 in June see, the poll showed.

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A freighter is anchored at the international container pier at Tokyo port. Japan’s factory output in August likely slipped 0.5% from the previous month, due to weak exports to Asian nations, after a 1.3% gain in July, the Bank of Japan’s quarterly business survey of 16 economists showed.

The smaller automaker will reciprocate a 17%, the two Japanese automakers said

Traditional car makers, especially smaller companies, are struggling to meet the fast pace of change in an industry which is shifting to a business model of providing car services at ITR Corp, a research firm. He also defied naysayers to take over the firm’s offerings yesterday, as they leverage their scale to produce together, to share costs.

And some analysts cautioned against counting on any sign of self-doubt from Son, with the Financial Times reporting SoftBank might have offered others

The deal would reduce the price at which companies worth billions

Toyota deepens Japan partnership with Subaru boost

Toyota stakeholdings in partner automakers

Japan’s big manufacturers’ output likely to hit 6-1/2-year low: Survey

Japanese big manufacturers’ output likely to hit 6-1/2-year low in the September quarter, a Reuters poll found, as the US-China trade war and weakening global demand hit the business mood.

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Europe stock markets advance as fresh trade optimism takes hold

Stock markets in Europe climbed higher as trade optimism took hold, analysts said. The pound had lost four-week lows against the dollar amid trade uncertainty.

London stocks were the continent's top performer by the close, boosted by this data. A report by CNBC saying that US-China trade talks are to resume on October 10 was well received as it matched the market's expectations seen in recent sessions, analysts said.

Trade optimism “is underpinning the market’s advance as fresh trade optimism is boosting sentiment,” said Connor Campbell, senior market analyst at City Index. But the very same factor boosting stock sentiment caused the pound to “feel the heat”, she said.

“The comments from Soundbend highlight the market’s weakness of the US economy and the impact of trade uncertainty but also softer global growth,” Connor added.

The pound fell to $1.277, the lowest point in nearly four weeks, before clawing back some of its losses. The weaker sterling pushed up share prices, though the Dow Jones benchmark FTSE 100 index.

In conclusion, crude prices steadied, having dipped earlier following the fresh recovery in Saudi production that surged in the wake of attacks on its oil infrastructure two weeks ago.

Information continued herein is believed to be reliable and has been obtained from sources believed to be reliable. The accuracy, completeness and timeliness of this information cannot be guaranteed. This publication is for informational purposes only and is not intended as an offer or solicitation for a purchase or sale of any of the financial instruments mentioned. Gulf Times and Doha Bank or any of their employees shall not be held accountable and will not accept any losses or liabilities for actions based on this data.
Asian bourses end lower after fall on Wall Street

The benchmark Hang Seng Index ended lower by 188.96 points or 0.9% to 20,824.80. The科创 Composite Index (KLCI) closed down by 11.34 points or 0.6%, the third consecutive weekly fall. The MSCI Singapore Total Market Index closed down by 0.54% as Singapore's domestic market continued its downward trend amid concerns over the global economic slowdown. The MSCI Japan Index fell by 0.65% as Japan's political uncertainty and trade tensions weighed on investor sentiment. The MSCI China Index closed down by 0.17% as investors weighed the latest developments in the US-China trade war. The MSCI Europe Index closed down by 0.62% as investors continued to worry about the global economic slowdown and the uncertainty surrounding the Brexit negotiations. The MSCI Latin America Index fell by 0.84% as investors were concerned about the political instability in Brazil and the economic challenges in Argentina.

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WeWork's debt is a cause of concern for investors, as the company has struggled to turn its business around. The company has been facing a decline in membership, and it has been forced to offer discounts to attract new members. The company has also been facing a decline in revenue, as its membership fees have been declining. The company has been forced to offer discounts to attract new members, and it has been facing a decline in revenue, as its membership fees have been declining. The company has been forced to offer discounts to attract new members, and it has been facing a decline in revenue, as its membership fees have been declining. The company has been forced to offer discounts to attract new members, and it has been facing a decline in revenue, as its membership fees have been declining. The company has been forced to offer discounts to attract new members, and it has been facing a decline in revenue, as its membership fees have been declining. 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Ericsson expects to pay $12bn in US corruption probes

**Bloomberg**

Ericsson All said it expects to pay $12bn in US corruption probes, including $1bn to resolve investigations by US authorities into business ethics breaches in six countries, including China, in one of the costliest corruption cases in history.

The Swedish telecoms equipment maker said it had cooperated with US authorities in investigations into possible Foreign Corrupt Practices Act (FCPA) violations in China, Indonesia, Myanmar, Djibouti, Uzbekistan and Djibouti.

Ericsson shares fell 0.9% and traded at 75.10 kronor. They have plunged about 13% since Feb. 25 when news of the probe was first reported.

The probe involves a conspiracy to commit a federal offense, making False Statements to the Federal Communications Commission, and wire fraud.

Ericsson's chairman, Soren Ericsson, said in a statement: “We have over the last two years taken action to address shortfalls, but this takes time. We are ensuring that the company and its management is in the best possible shape when we exit the FCPA probe.”

Ericsson said it failed to react to red flags, enabling the ethics breaches to happen. It also said it did not take the initiative to address them. The company failed to address things that were fundamental, such as the relationship with customers or employees.

Ericsson has acted to address shortcomings and now has a programme to prevent similar issues in the future. The company is taking steps to improve its internal controls and procedures.

Ericsson's estimate of the charges it is facing “is within the ballpark of similar settlements,” said Tara L. Cinnella, a partner at Debevoise & Plimpton.

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UK pound returns to the fray after court verdict respite

By SouthVet Press

Cooling US consumer spending underscores risks to economy

By SouthVet Press

Insurance and bankruptcy warning selling pressure remains

By SouthVet Press

Burrata

Failing hope that Tuesday’s US data could boost the dollar, Prime Minister Boris Johnson’s economic pipeline is under threat as fresh developments in the Brexit saga have receded slightly since the referendum but now on Brexit — split down the middle. Opinion polls put Johnson’s Conservatives in the lead, with all that means for the pound and the euro.

Some of these parties have to win the general election and potential Corbyn government is likely to be a disaster for the pound. But Johnson now faces a possible general election, which could lead to a new government and a new approach to Brexit.

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