



## NEW CHEVROLET TRAILBLAZER: READY FOR ANYWHERE

### NEW PREMIUM LOOK COMBINED WITH SOPHISTICATED MATERIALS AND FINISH

**KUWAIT:** Chevrolet Alghanim, the exclusive distributor of Chevrolet vehicles in Kuwait, is proud to launch the new 2017 Chevrolet Trailblazer at its showrooms in Rai, Shuwaik, Sharq, Fahaheel and Ahmadi, for customers to test drive and purchase. The new 2017 Chevrolet Trailblazer brings together superior levels of refinement, styling, comfort and technology with class-leading performance and drivability to meet the versatile needs of increasingly discerning drivers. The midsize sport utility vehicle is ready to take its driver anywhere by offering off-road capabilities combined with premium ride and handling dynamics.

#### REDESIGNED EXTERIOR AND INTERIOR

On the outside, the new Trailblazer's more angular lines exude a refined toughness, while retaining strong proportions that underline its go-anywhere capability. Most notable of these features are the front grille, bumper and lamps that come with daytime running lights, giving a unique light signature to the model.

Inside, the Trailblazer boasts a newly designed dashboard and front console with a contemporary

feel, enhanced by soft-touch materials and contrast stitching. The full seven-seater's "theater-style seating" allows second- and third-row occupants a better all-around view, while individually controlled air-conditioning ensures maximum comfort in the summer months.

#### A DYNAMIC, REFINED SUV ON THE MOVE

The new Trailblazer comes with a 3.6L engine tuned to offer better performance and improved fuel economy, which produces 275 horsepower, the most powerful in its class, and 350 Nm of torque.

Complementing the improved engine is a tougher, more rigid chassis and fully boxed frame, which are designed to improve ride stability and drive comfort through unparalleled driver control.

Additionally, the new Trailblazer features Electric Power Steering (EPS) that makes steering effort lighter in the city and at parking speeds. This is achieved by reducing power assist proportionately as speed builds, so the driver gets a properly weighted steering feel at highway speeds. Over long distances, this technology makes up the track gradient and reduces judder generated by the imbalance of

wheels. To ensure the ride is as quiet as it is refined, the Trailblazer benefits from a new wind noise package that was developed with newly redesigned door, window and windshield seals; front door glass that is 10 percent thicker; and a new aerodynamic headlamp design. As a result, the Trailblazer is 8 percent quieter on the road than its predecessor.

#### PREMIUM FEATURES

Safety remains Chevrolet's number one priority. The new Trailblazer comes with a host of active and passive safety features that include the Traction Control System (TCS), Anti-lock Braking System (ABS), Panic Brake Assist (PBA), Electronic Brake Force Distribution (EBD), Electronic Stability Control (ESC), Hill Descent Control (HDC), Hill Start Assist (HSA), Anti-Rolling Protection and Trailer Sway Control. This is in addition to front airbags for the driver and passenger.

Other technological features which can be found on the Trailblazer include Side Blind Zone Alert, Rear Cross Traffic Alert, Lane Departure Warning, Forward Collision Alert, Front Parking Assist, and the Tire Pressure Monitoring System. It also features the

remote-start function, a useful feature in the region's hot climate. The engine can be started using the key fob, allowing the cabin to be cooled sufficiently before occupants enter the vehicle.

Recognizing the importance of connectivity to today's drivers, the new Trailblazer is fitted with new technologies usually found in the premium segment, such as Apple CarPlay. This allows the driver or passengers to project a simplified version of their smartphone screen onto the car's color touchscreen. Complemented by Siri Eyes Free and voice recognition software, the driver can give verbal commands - ensuring his or her hands never have to leave the steering wheel.

#### CHEVROLET COMPLETE CARE

All 2017 Trailblazer owners will receive a new level of customer experience courtesy of Chevrolet Complete Care. The comprehensive after sales package promises additional value with competitive and transparent maintenance pricing; one-hour servicing; 2 days advanced booking; a regional 3-year/100,000-km warranty; and 4 years of regional 24x7 roadside assistance.

# CHINA VOWS TO CONTAIN CORPORATE DEBT LEVELS

### SURGING PRICES ADDING TO STRONGER GLOBAL INFLATION VIEW

**BEIJING:** China vowed yesterday to contain high company debt levels and further cut excess coal and steel capacity, as Beijing attempts to maintain solid and more balanced economic growth while avoiding destabilizing asset bubbles.

The world's second-largest economy likely grew around 6.7 percent last year - roughly in the middle of the government's target range - but it faces increasing uncertainties in 2017, the head of the country's state planning agency told a news briefing. Global investors are buzzing over whether China's leaders will be willing to accept more modest growth this year, amid worries about the risks from years of debt-fueled stimulus driven by the political obsession with meeting official targets.

China's credit growth has been "very fast" by global standards, and without a comprehensive strategy to tackle the debt overhang there is a growing risk it will have a banking crisis or sharply slower growth or both, the International Monetary Fund said in October.

"Although the domestic economy is stable and improving, it still faces contradictions and problems," said Xu Shaoshi, the top official at the National Development and Reform Commission (NDRC).

"We have the confidence, conditions and ability to ensure the economy operates within a reasonable range," Xu said. China will not allow debt of non-financial firms to rise beyond current levels, and will step up efforts to encourage companies to restructure their debts. China's corporate debt has soared to 169 percent of gross domestic product (GDP).

China's leaders are likely to accept growth this year of around 6.5 percent, policy insiders say. In theory, that would give the government more room to focus on tackling the nation's debt pile, and on tamping down speculation that was seen last year in the housing, commodities and debt markets.

But an official tap on the brakes that is too vigorous would threaten to stall economic momentum.

#### SPECULATORS

After a rough start to 2016, China's economy performed better than many economists had expected, with higher government infrastructure spending, a housing rally and record lending by state banks fuelling a construction boom. Producer prices, in particular, saw a stunning turnaround, emerging in September from nearly five years of deflation and helping to boost inflationary pressures worldwide.

mandated cuts in industrial capacity have helped fuel the spike in prices. But some analysts worry the strong gains may also be driven by growing speculation in commodities futures markets, adding to the broader risk of bubbles in China's economy even as leaders attempt to control explosive debt growth.

"I don't think there's an inflation issue in China, it's an asset bubble," said Commerzbank senior emerging market



**QIANAN, China:** A man rides a bike past smoke spewing from the sprawling complex that is a part of the Jiujiang steel and rolling mills in Qianan in northern yesterday. Top economic planner pledged yesterday to continue cutting steel and coal production that have been a source of trade friction with many countries. —AP

That helped put the long ailing manufacturing sector on steadier footing, boosting profits and giving factories more cash flow to whittle down a mountain of debt.

Data yesterday showed producer prices continued to rise as 2016 drew to a close, with producer inflation surging 5.5 percent in December year-on-year, the fastest in more than five years, as the prices of coal and building materials soared.

Along with a rebound in demand, state-

economist Zhou Hao in Singapore.

While the NDRC's Xu said yesterday that China will put more pressure on coal and steel firms to reduce overcapacity this year, analysts at ANZ predict higher prices and fatter profits may thwart those efforts. "Producers are tempted to fire their engines again in the face of rising prices. The government will not fully welcome the rapid recovery of the PPI," said ANZ economists David Qu and Raymond Yeung in a note.

#### GLOBAL REFLATION

For the first time in nearly five years, economists at HSBC have raised their forecast for global growth and inflation, encouraging by robust manufacturing activity, a resilient China and above all the fiscal boost expected to come in the United States under incoming President Donald Trump.

Hopes of stronger spending under Trump are sparking expectations of stronger U.S. economic growth and inflation, with more interest rate hikes seen from the Federal Reserve.

A sharp jump in borrowing costs would heighten the risk of loan defaults, though China's producer price recovery has not yet started filtering into consumer prices, suggesting its central bank will not be under pressure to tighten monetary policy as soon, analysts say.

"A sharp increase in inflation at the start of 2017 may fuel speculation that rising price pressures will soon force the People's Bank into more aggressive policy tightening. But we think the pick-up will mainly be driven by movements in commodity prices and is unlikely to be sustained," economists at Capital Economics said in a research note. Commerzbank's Zhou said that a bubble in commodities, led by coal and steel prices, could complicate policy decisions if economic growth slows and some easing of monetary conditions is needed.

But policy insiders already expect a tilt towards more conservative monetary policy this year as top leaders struggle to strike a balance between supporting the economy with ample credit and slowly trying to defuse the risks posed by the rapid debt build-up.

The NDRC's Xu said yesterday China will further push forward its debt-to-equity swap programme this year as it looks to cut the debt burden on companies.

The PBOC has reaffirmed it would keep liquidity in the financial system stable while taking steps to prevent asset bubbles and financial risks in its annual work meeting for 2017. —Reuters

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## AL-TIJARI EXCLUSIVE OFFER FROM INFINITI AL-BABTAIN

**KUWAIT:** Commercial Bank of Kuwait announced its cooperation with Abdulmohsen Abdulaziz Al-Babtain Company, the authorized agent of Infiniti vehicles in Kuwait by launching special and distinct offer on selected models of the luxury vehicles Infiniti with the advent of the new year.

The offer provides customers with the chance to get an instant discount of KD 500 when getting Infiniti vehicle models Q50 or QX70 financed by the Bank. In addition to the above discount, customers will enjoy further benefits including one year free comprehensive insurance, five year warranty open mileage, third party insurance and free window tinting and body protection.

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Customers wishing to avail this exclusive offer or to get more details on the above vehicles can visit Abdulmohsen Abdulaziz Al-Babtain Company's Infiniti Showroom at Al-Rai, Fourth Ring Road.



**PARIS:** (From R) French employers' association MEDEF president Pierre Gattaz, general secretary of the French General Confederation of Labour union (CGT) Philippe Martinez, CFDT general secretary Laurent Berger, and FO general secretary Jean-Claude Mailly listen to the French President delivering a speech during his New Year wishes to employment and business representatives at the Elysee Presidential Palace in Paris yesterday. —AFP

## FRENCH INDUSTRY OUTPUT RISES BEYOND EXPECTATIONS

**PARIS:** French industrial production posted a surprisingly strong rebound in November, adding to a brightening outlook among both consumers and companies to signal a sharper-than-expected pick-up in activity in the eurozone's second-biggest economy.

The 2.2 percent rise in French industrial output, which beat even the most optimistic forecast in a Reuters poll of economists, comes after better-than-expected consumer spending figures for the same month. It suggested an acceleration in French economic activity at the end of the year after two insipid quarters marred by strikes, bad harvests and diminishing tourism.

"This strong reading comes as a positive surprise, although manufacturing surveys had been pointing to a pick-up in sectoral momentum at

the end of 2016," Unicredit economist Tullia Bucco said in a note. Surveys from the official statistics office INSEE have flagged a surge in morale to multi-year highs amongst both companies and consumers at the end of the year. A low euro has also boosted exports to an 18-month high, with private surveyer IHS Markit flagging an acceleration in factory activity in December.

In November, a 3.4 percent rise in transport material production, which includes cars and aircrafts, was particularly noteworthy, INSEE data showed.

The boost comes as Germany, the euro zone's largest economy, is also showing signs of unexpected strength. Industry experts and records of aircraft movements show a record burst of activity at Airbus plants in France and Germany at the end of the

year to whittle down record order backlogs, with December deliveries on track to set a monthly record for the Toulouse-based company.

French car sales have also ended the year on a strong note. Economists took heart in the strong French data, with Barclays' Francois Cabau raising his fourth-quarter gross domestic product forecast to 0.5 percent from 0.4 percent, while JPMorgan's Raphael Brun-Aguerre lifted his projection of annualised GDP to 2 percent from 1.25 percent.

However, Natixis' Philippe Waechter said the significant increase in GDP in the final quarter will not be enough to boost full-year output well above 1.1 percent, below the government's official forecast of 1.4 percent. "But it puts French activity on the right track for 2017," he said. —Reuters