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H-E-B to open its first two-story grocery store in Houston



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Surprises lurk in Trump's China tariff list, from thermostats to vaping devices



FILE PHOTO: A Nest thermostat is installed in a home in Provo, Utah, January 15, 2014. REUTERS/George Frey/File Photo

WASHINGTON (Reuters) - U.S. President Donald Trump's tariffs on Chinese imports mostly shield consumers by targeting supply-chain components - but lurking inside the tariff lists are some surprises, from Google Nest thermostats to vaping devices to equipment used by aspiring rock stars. In an escalating tit-for-tat trade war, the United States has threatened to impose duties on up to \$450 billion of Chinese imports, with the first \$34 billion portion set to go into effect next month. The first round of tariffs seeks to avoid consumer end products, suggesting a carefully crafted strategy to avoid a direct tax on voters. But some consumer items will be affected, a Reuters analysis showed. And should the Trump administration escalate tariffs to the full \$450 billion as threatened, it would have to put tariffs on just about everything. The United States imported \$506 billion in Chinese goods last year.

"By the time you get to \$200 billion, you're going to start to affect products consumed by every member of the family," said Hun Quach, vice president of international trade for the Retail Industry Leaders Association. According to a Reuters analysis of the 1,102 products targeted by the United States Trade Representative office, initially just 1 percent that will have a 25

percent tariff slapped on them in stages from July 6 are "consumer goods."

Under the categories developed by the Organisation for Economic Co-operation and Development (OECD), the most comprehensive database for determining the uses of goods traded between two countries, most of the targeted products are classified as either "capital goods" or "intermediate items."

The idea is to force companies to shift their supply chains away from China or boost efficiencies to make up any cost differences. But ultimately, that would still hurt U.S. consumers, industry leaders say.

"From our perspective, it kind of doesn't matter where in the supply chain you impose the tariff, because it's ultimately going to be a tax on Americans," said Josh Kallmer, senior vice president for global policy at the Information Technology Industries Council, which represents major tech firms. For instance, the Nest thermostat, assembled in China and sold in the United States by Alphabet Inc's (GOOGL.O) Google for around \$250, is classified in the "capital goods category" of imports and will be subject to the tariffs.

Imports of Chinese-made vaping devices to the tune of \$300 million a year

will be hit, as will \$16 million of electronics effects units, used by rock bands to distort guitar sounds. Under the OECD product categories, both of these fall into a \$1.1 billion U.S. category of miscellaneous electrical equipment proposed for a second, \$16 billion round of tariffs. The Buick Envision, a mid-sized sport-utility vehicle from General Motors Co's (GM.N) stable, is also on the list. Built in China, it sold 41,000 units in the United States last year.

Chinese-made cars from Volvo, owned by China's Geely (0175.HK), also face U.S. tariffs, though Volvo recently launched its own U.S. production at a plant in South Carolina. Cellphones have so far been excluded, the USTR said last week. That would mean Apple's (AAPL.O) Chinese-assembled iPhone would not be impacted. Some 61 million were imported last year, data from researchers Counterpoint and IHS Markit shows.

To view a graphic on the trade war, click: tmsnr.rs/2M62Vng Most of the companies that will suffer from the first rounds of tariffs are not actually Chinese firms, according to research from Syracuse University economics professor Mary Lovely. Using Chinese export data, she and researcher Yang Liang found that 87

percent of electronics-related products targeted were from non-Chinese multinationals and foreign-invested joint ventures. Chinese semiconductor products, for example, largely use chips from the United States, Taiwan, South Korea, or Japan. Low-level assembly, packaging and testing work is done in China.

"People who say we can hurt China more because we buy more from them don't really understand how the trade flows work," said Lovely. The flows from China to the United States include oxides of lanthanum, a rare earth metal where imports only come from China, used in Toyota (7203.T) Prius car batteries and catalytic hydrocracking of petroleum. China also has a 99 percent share of U.S. imports of several categories of LED lamps, totaling more than \$1.1 billion last year. In ceiling light fixtures, classified as intermediate goods but often sold to consumers, China supplied 91 percent of all imports, at \$697 million last year.

The Daily



Workers make stuffed toys for export inside a factory in Linyi, Shandong



Britain's Prince William, visits the Yad Vashem's Hall of Names with Chief Rabbi Ephraim Mirvis in Jerusalem



Jun 25, 2018; Atlanta, GA, USA; Atlanta Braves second baseman Ozzie Albies (1) has a cooler dumped on him by third baseman Johan Camargo (17) and outfielder Charlie Culberson (16) after a walk-off home run against the Cincinnati Reds in the eleventh inning at SunTrust Park.



Soccer Football - World Cup - Group B - Spain vs Morocco - Kaliningrad Stadium, Kaliningrad, Russia - June 25, 2018 Fan wearing facepaint inside the stadium before the match REUTERS/

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Commentary

H-E-B to open its first two-story grocery store in Houston

By Paul Takahashi

H-E-B on Wednesday is set to open its first multilevel grocery store in Houston. The San Antonio-based grocer redeveloped an older pantry store at Bissonnet and Rice into a double decker with 225 parking spots on the ground floor and a 78,000-square-foot store with more than 70 parking spots on the second floor. Shoppers use escalators and elevators to go between the floors. The Bellaire store, 5106 Bissonnet, has sections for produce and meat, seafood and sushi, a bakery and tortilleria, a deli, cooking demon-

strations, a pharmacy and an outdoor gardening area. The store, which features an interactive light art exhibit, will also offer curbside grocery pickup and prepared meals. H-E-B began building multilevel grocery stores in Mexico several years ago and is now bringing that concept to Houston. The two-story store model allows the grocer to build on smaller parcels in urban neighborhoods. The Bellaire store is the second double-decker to open in Texas after San Antonio. H-E-B is building two-story stores in the Heights and Meyerland as well.



Perry defends Trump on NAFTA, says president's negotiating style "different" from other

Energy Secretary Rick Perry, a longtime proponent of the North American Free Trade Agreement, defended President Donald Trump's threat to tear up the deal if he can't win concessions from Mexico and Canada. Speaking with reporters in Washington Monday, the former Texas governor said the agreement needed to be "renegotiated" and U.S. trading partners needed to get used to the administration's negotiating style.

"How the president negotiates is very different from any president that has been around here before," Perry said. "We are in a unique position and we want to be good neighbors but we also want to find ourselves in good trading territory." The United States has been in negotiations with Mexico and Canada for almost a year, as Trump to expand opportunities for American manufacturers while also ending a trade dispute mechanism

popular with U.S. corporations. Trump has called NAFTA, the "worst trade deal ever made." Asked about that comment, Perry said, "I wouldn't necessarily use those words." "But I think it's time for it to be renegotiated. Twenty five years is a long time for a trade negotiation like that, particular the way the landscape has changed."



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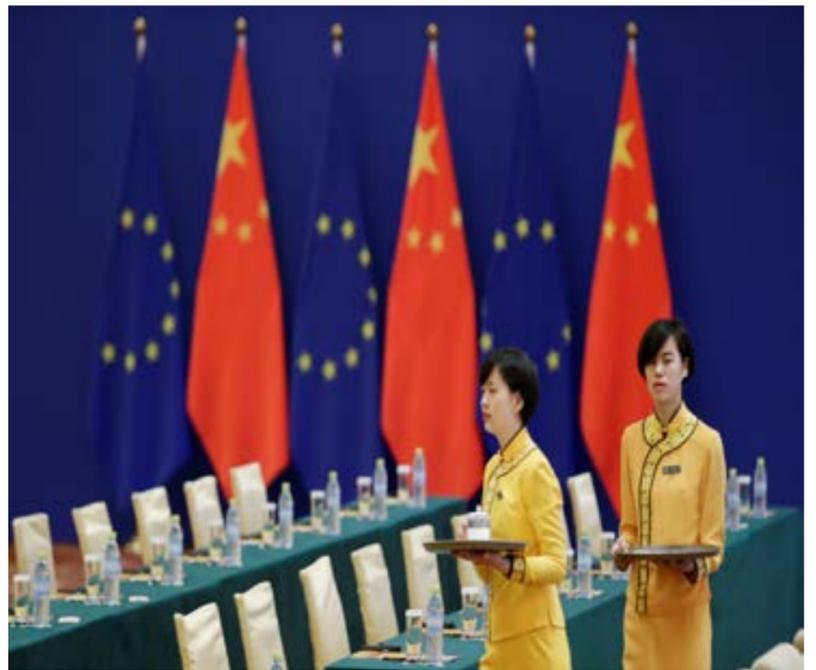
Soccer Football - World Cup - Group B - Spain vs Morocco - Kaliningrad Stadium, Kaliningrad, Russia - June 25, 2018 Morocco fans inside the stadium before the match REUTERS/Fabrizio Bensch TPX IMAGES OF THE DAY



A man holds a flag outside the U.S. Supreme Court, as the Trump v. Hawaii case regarding travel restrictions in the U.S. remains pending, in Washington



A recent artwork believed to be attributed to British activist-artist Banksy is pictured in Paris



Attendants prepare for the EU-China High-level Economic Dialogue in Beijing



FILE PHOTO: The car interior is pictured as BMW AG introduces the 2017 electric Mini Countryman at the 2016 Los Angeles Auto Show in Los Angeles



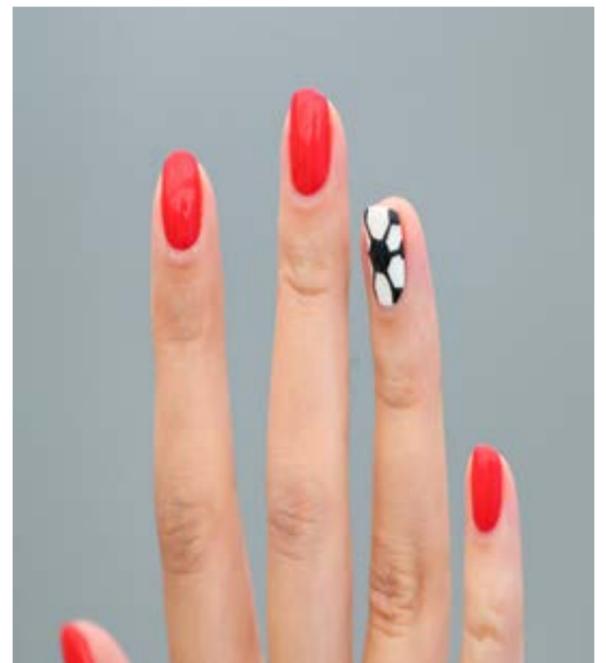
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Soccer Football - World Cup - Group C - Australia vs Peru - Fisht Stadium, Sochi, Russia - June 26, 2018 Peru fan before the match REUTERS/Max Rossi



Cricket - Australia Press Conference - Edgbaston, Birmingham, Britain - June 26, 2018 Australia's Aaron Finch during the press conference Action Images via Reuters/ Andrew Boyers



Soccer Football - World Cup - Group C - Australia vs Peru - Fisht Stadium, Sochi, Russia - June 26, 2018 General view of a fans nails before the match REUTERS/Francois Lenoir

President Donald Trump gulps down a dozen Diet Cokes each day, The New York Times reported last Saturday. You might think drinking sugar-free diet soda is better for you than regular soda, which is packed with sugar. After all, experts have been sounding alarm bells for years about the dangers of consuming excessive amounts of sugar, which has been associated with obesity and a litany of health problems.

But research published in the American Heart Association's journal Stroke earlier this year finds that the artificial sweeteners used in diet drinks are also a cause for concern, as they have been linked to a greater risk of stroke and dementia.

The April 2017 study involved 2,888 adults older than 45 and 1,484 adults older than 60. Researchers asked the participants to answer questions about their eating and drinking habits at three separate points during a seven-year period. Then, for the next 10 years, they kept tabs on the participants, recording which of them suffered a stroke or developed dementia. In the end, researchers learned that those who drank at least one artificially sweetened drink per day were nearly three times more likely to have a stroke or develop dementia compared to those who drank less than one a week. Their findings held up even after adjusting for other factors such as age, gender, calorie intake, diet quality, physical activity and the presence of genetic risk factors for Alzheimer's disease.



President Trump shown here drinking what appears to be a soda drink.

The data collected did not distinguish between the types of artificial sweeteners used in the drinks.

Although lead researcher Matthew Pase of the Boston University School of Medicine acknowledged that the findings showed only a correlation — and not

DRINKING ONE DIET DRINK A DAY CAN TRIPLE RISK OF DEMENTIA AND STROKES Bad News For Diet Soda Lovers

Compiled And Edited By John T. Robbins, Southern Daily Editor



Study links artificially sweetened drinks with higher risk of stroke and dementia.

causation — he said they do provide yet one more piece of evidence that diet drinks are not as healthy an alternative to sugary drinks as many people think.

"We recommend that people drink water on a regular basis instead of sugary or artificially sweetened beverages," he said in a statement.

Pase added that the study shows a need to direct more research to this area, given how often people drink artificially sweetened beverages.

Responding to the new study, the American Beverage Association released a statement saying that low-calorie sweeteners found in beverages have been proven safe by worldwide government safety authorities.

"The FDA, World Health Organization, European Food Safety Authority and others have extensively reviewed low-calorie sweeteners and have all reached the same conclusion — they are safe for consumption," the statement said. "While we respect the mission of these organizations to help prevent conditions like stroke and dementia, the authors of this study acknowledge that their conclusions do not — and cannot — prove cause and effect."



Even so, you might want to think twice before gulping down diet soda. A 2015 study of adults 65 and older found that those who drank diet soda daily gained more weight than those who never drank it. Still another previous study found that diet soda could disrupt gut bacteria, leading to glucose intolerance in some people and raising the risk for type 2 diabetes. (Courtesy https://www.aarp.org)

Related

For diet soda fans, recent news reports linking these popular drinks to higher risk of stroke may have been alarming. A closer look at the study behind the headlines suggests there's no need to panic. But beverages naturally low in calories are probably a healthier option than artificially sweetened drinks.

The study included 2,888 people ages 45 and older from the long-running Framingham Heart Study, all of whom filled out diet questionnaires up to three times over a seven-year period. People who said they drank at least one artificially sweetened soda a day were about twice

as likely to have a stroke over the following decade when compared to those who drank less than one a week. Drinking regular, sugar-sweetened sodas or beverages did not appear to raise stroke risk. However, these types of studies can't prove cause and effect, only an association. Also, only 97 people (3%) had strokes during the follow-up, which means only two or three of those strokes could possibly be attributed to drinking diet soda, says Dr. Kathryn Rexrode, an associate professor of medicine at Harvard-affiliated Brigham and Women's Hospital who co-authored an earlier, larger study looking at soda consumption and stroke risk.



Stroke risk from all sodas?

That study detected a slightly higher risk of stroke in people who drank more than one soda per day, regardless of whether it contained sugar or an artificial sweetener. Although the latest study didn't detect a higher stroke risk from sugary beverages, that certainly doesn't suggest they are a better choice than diet sodas. Many studies have already shown that drinking sugary beverages on a regular basis can lead to weight gain, diabetes, high blood pressure, heart disease, and stroke, she notes.

Possible explanations

In fact, one possible explanation why sugary beverages weren't linked to stroke in the recent study might be a phenomenon known as survival bias. In this case, that would mean that people who drank a lot of sugar-sweetened beverages may have died earlier from other illnesses such as heart disease.



Conversely, diet beverages may have shown a link to stroke because of a different issue, called reverse causation. In an attempt to be healthier, people who are overweight or have diabetes may be more likely to choose diet drinks over sugary ones. Their heightened stroke risk may result from their health problems rather than their beverage choice. "We might just be measuring the residual impact of obesity and diabetes," says Dr. Rexrode.

Artificial sweeteners: Other shortcomings Another conundrum: researchers don't have any plausible explanation for why artificial sweeteners might increase stroke risk. Still, there may be other reasons to ditch them.

If you use artificial sweeteners to control your weight, you should know that the support for that strategy is pretty shaky. Some evidence suggests that artificial sweeteners make people crave sugary, high-calorie foods, thereby negating the sweetener's potential to cut your overall calorie intake. And some experts believe that people who use these high-intensity sweeteners (which are hundreds of times sweeter than sugar) may come to find naturally sweet foods, such as fruit, less appealing and less-sweet foods, such as vegetables, downright unpalatable. If so, those people might be missing out on the many heart-protecting nutrients found in fresh, natural foods.

But Dr. Rexrode isn't a stickler when it comes to diet soda. "I encourage my patients to eliminate regular soda and other sugar-sweetened drinks to avoid empty calories," she says. "But if someone says they can't do without a Coke in the morning to wake up, I'll encourage them to switch to coffee or diet Coke." Water is an even better choice, however. "There are a lot of ways to make it more appealing, both visually and taste-wise," she adds. Try flavoring flat or sparkling water with a splash of fruit juice, or add frozen fruit, cucumber, or crushed mint. (Courtesy https://www.health.harvard.edu/blog)

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A biker rides his Harley-Davidson during a parade at the "Hamburg Harley Days" in Hamburg, Germany, June 24, 2018. (File Photo/REUTERS/)

(Reuters) - U.S. President Donald Trump on Monday slammed Harley-Davidson Inc <HOG.N> after the motorcycle maker said it would move production for European customers overseas to avoid retaliatory tariffs that could cost it up to \$100 million per year.

Trump said he has fought hard for the company and was surprised by its plans, which he described as waving the "White Flag." Harley-Davidson, the dominant player in the heavyweight U.S. motorcycle market said earlier on Monday it would not pass on any retail or wholesale price increases in the EU and instead focus on shifting some U.S. production.

Harley shares closed down nearly 6 percent and analysts cut their profit forecasts on concerns about how quickly the company would be able to adapt to the 25 percent import duties the European Union began charging on June 22.

"I fought hard for them and ultimately they will not pay tariffs selling into the E.U., which has hurt us badly on trade, down \$151 Billion. Taxes just a Harley excuse - be patient!" Trump said in a post on Twitter.

The United States earlier this month imposed tariffs on steel and aluminum imports from the European Union, provoking a "tit-for-tat" response from the trading bloc against U.S. goods.



In a regulatory filing, the 115-year-old Milwaukee, Wisconsin-based company said the retaliatory duties would result in an incremental cost of about \$2,200 per average motorcycle exported from the United States to the European Union, but did not provide more details on current motorcycle costs.

Harley's entry-level bike in France currently costs 7,490 euros (\$8,766). The company said it expects the tariffs to result in incremental costs of \$30 million to \$45 million for the rest of 2018 and \$80 million to \$100 million on a full-year basis.

"We think Harley's decision to protect EU demand is wise for the long-term health of the market," Baird Equity Research said in a note. "But we expect the near-term impact to weigh on estimates and sentiment until a clearer path to mitigation is outlined."

Trump vowed to make the iconic motorcycle maker great again when he took office last year. But since then the company has been counting the costs of his trade policies.

Trump Blasts Harley Plan To Shift U.S. Production To Avoid EU Tariffs

Compiled And Edited By John T. Robbins, Southern Daily Editor

In late April, Harley said Trump's metal tariffs would inflate its costs by \$15 million to \$20 million this year on top of already rising raw material prices that it expected at the start of the year.

White House trade and manufacturing adviser Peter Navarro said on Monday the administration wants Harley to make more motorcycles in the United States.

"Remember, they came to us, for example, pointing out that India had a 100 percent tariff on Harley Davidsons. That's certainly not fair," Navarro told CNBC.



"We want Harleys made here, more made here, and that's going to happen under the president's trade policies."

In response to Navarro's comments, a Harley spokesman said the company has made its position clear in Monday's filing.

EUROPEAN BUSINESS

Harley has been aiming to boost overseas sales of its motorcycles to 50 percent of annual volume from about 43 percent.

In January, the company announced the closure of a plant in Kansas City, Missouri, after its motorcycle shipments fell to their lowest level in six years.

In 2017, Harley sold nearly 40,000 new motorcycles in Europe which accounted for more than 16 percent of the company's sales. The revenues from EU countries were second only to the United States.

Harley said ramping up production overseas could take at least nine to 18 months. It has three assembly plants outside the United States - one each in Brazil, India and Thailand.

The company decided to build the Thailand plant after Trump pulled out from the Trans-Pacific Partnership, which would have lowered import tariffs on its bikes in some of the fastest-growing motorcycle markets in Asia.

The company said it will provide more details on tariff-related plans when it reports second-quarter earnings on July 24.



Analysts at Baird Equity Research cut its 2018 profit estimates for Harley-Davidson to \$3.70 per share from \$3.90 and now expect 2019 profit of

\$3.85, down from \$4.20. CFRA Research lowered its 12-month price target for the stock to \$47 from \$49.

Harley-Davidson shares have lost about 9 percent since early March when the trade skirmish between the United States and the EU started, and are down over 18 percent since end-December 2017.

Mercedes-Benz maker Daimler <DAIGn.DE> last week cut its 2018 profit forecast citing growing trade tensions. Its German rival BMW <BMWV.DE> said it was considering "possible strategic options" in view of the rising trade tensions between China and the United States.

Trump has also threatened to crackdown on auto imports. Analysts at Moody's reckon a 25 percent tariff on imported vehicles and parts would be negative for most of companies including Ford Motor Co <F.N> and General Motors Co <GM.N>. (Courtesy oann.com)

Related

Trump threatens Harley-Davidson: If it moves operations overseas: 'they will be taxed like never before!'



Trump calls Harley-Davidson's bluff and says Harley-Davidson will be "taxed like never before" if it moves production overseas.

"A Harley-Davidson should never be built in another country-never!" Trump said in a tweet. He tweeted a day after Harley said it will move some production overseas due to increased costs from the EU's retaliatory tariffs against the Trump administration's duties on steel and aluminum.

President Donald Trump threatened on Tuesday that Harley-Davidson will be "taxed like never before" if the motorcycle maker moves production overseas. He claimed that the iconic U.S. company was using increased trade tensions as an excuse to justify planned changes in manufacturing.

"A Harley-Davidson should never be built in another country-never! Their employees and customers are already very angry at them. If they move, watch, it will be the beginning of the end - they surrendered, they quit! The Aura will be gone and they will be taxed like never

before!" Trump said in a tweet.

Donald J. Trump @realDonaldTrump

A Harley-Davidson should never be built in another country-never! Their employees and customers are already very angry at them. If they move, watch, it will be the beginning of the end - they surrendered, they quit! The Aura will be gone and they will be taxed like never before!



President Donald Trump meets with representatives of Harley-Davidson, including CEO Matthew Levatich (R), at the White House in Washington, U.S. February 2, 2017. (Photo/Reuters)

"Earlier this year Harley-Davidson said they would move much of their plant operations in Kansas City to Thailand," Trump said in another tweet. "That was long before Tariffs were announced. Hence, they were just using Tariffs/Trade War as an excuse."

Donald J. Trump @realDonaldTrump

Early this year Harley-Davidson said they would move much of their plant operations in Kansas City to Thailand. That was long before Tariffs were announced. Hence, they were just using Tariffs/Trade War as an excuse. Shows how unbalanced & unfair trade is, but we will fix it.....

Harley did not immediately respond to a CNBC request for comment.

Harley said Monday it was moving some production overseas due to increased costs from the EU's retaliatory tariffs against the Trump administration's duties on steel and aluminum. No production will be moving to Europe as a result of the tariffs, according to the company. Harley's overseas manufacturing plants are in Brazil, India, Australia and Thailand.

The company announced in May 2017 it would build a plant in Thailand to better reach the southeast Asian market. CEO Matt Levatich told Bloomberg News in April he made the decision after President Donald Trump withdrew the U.S. from the Trans-Pacific Partnership, a free-trade agreement with 11 other nations mostly in Asia.

Producing in Thailand lets Harley avoid the country's tariff of up to 60 percent on import-

ed motorcycles, and helps the company get tax breaks when exporting to nearby countries, according to Reuters. The company said in January it plans to grow international business to 50 percent of annual volume by 2027.



Meanwhile, Harley is in the process of shutting down a Kansas City factory and transferring operations to York, Pennsylvania. The local union claims at least some of the work is moving to Thailand, while the motorcycle company has denied any link, according to media reports. Shares fell about 2 percent in Tuesday morning trading after falling nearly 6 percent Monday. Harley's stock is down more than 25 percent over the last 12 months. Last year, the company reported an annual decline in new motorcycle sales in both U.S. and international markets, down 8.5 percent and 3.9 percent, respectively. Stifel analysts on Monday lowered their earnings estimates for this year and next by 19 cents and 45 cents per share, respectively, based on the impact from EU tariffs. They maintained a hold recommendation and a price target of \$45 a share, about 8 percent above Monday's close.



Trade tensions between the U.S. and the rest of the world have increased in the last several months. Harley's announcement made the company one of the first to disclose a negative impact from tit-for-tat tariffs.

"Harley must know that they won't be able to sell back into U.S. without paying a big tax!" Trump said in another tweet Tuesday.

Donald J. Trump @realDonaldTrump

When I had Harley-Davidson officials over to the White House, I chided them about tariffs in other countries, like India, being too high. Companies are now coming back to America. Harley must know that they won't be able to sell back into U.S. without paying a big tax!

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