

EDITORIAL

China's reliance on sustainable growth

China's economy has grown on an average over 9 percent during the last 25 years and in the last three years at a rate close to 10 percent, laying a very solid foundation for the 11th Five-Year Plan (2006-2010). In 2005, preliminary estimates indicate that China's gross domestic product (GDP) soared to 18.2 trillion Yuan (US\$2.2 trillion), up 9.9 percent over the previous year. In view of the measures taken by the Chinese government to rein in excessive investment in overheated sectors since late 2004, this growth is highly impressive. China managed to cut consumption of crude and refined oil by 0.5 percent last year. To fuel similar growth a year ago, China had to increase oil consumption by 15.3 percent.

The year 2005 marked a successful end to the first five-year period of the 21st century. In the last five years since 2000, China's per capita GDP doubled to US\$1,700 in 2005 compared to that in 2000 on way to achieving the target of quadrupling the GDP by 2020 and building a well off society. In 2005, investment jumped by 25.7 percent and the trade surplus roughly tripled compared to the previous year. China would need to boost consumption while reducing its dependence on breakneck investment growth and ballooning trade surpluses.

On the other hand, to render fast economic growth into substantial improvements in standards of living, the income disparity must be narrowed and a social welfare network further strengthened to benefit everyone, especially low-income groups. The latest figures indicate that the income gap between urban and rural residents continues widening. With the abolition of agricultural taxes and rise in grain prices, farmers' income grew at a speed close to that of their urban residents in 2004.

The problem of unemployment has been largely under control by providing employment to about 9 million urban residents per year on an average during the 10th Five-year Plan (2001-2005). Forty million rural workforce moved to the cities. Unemployment came under 5 percent. National financial income surged from US\$166.3 billion in the year 2000 to over US\$372 billion in 2005. Considerable progress in agricultural production and construction of infrastructure in the fields of energy, transport and key raw materials accelerated. The foreign trade nearly doubled to 1.4 trillion dollars in 2005 compared to that in 2000. China broke the trillion-dollar foreign trade mark for the first time in 2004 from US\$ 100 billion, becoming the only country to achieve this in just sixteen years. The total overseas investment utilized by China during the five years amounted to about 270 billion US dollars. While the premiership of Zhu Rongji created favorable conditions for spectacular growth during the 10th Five-year Plan by pushing forward the economic reforms, the task of sustaining the growth during the 11th plan would determine the pace of achieving the target of building a well off society by 2020.

NEWS

China's foreign trade 2005

According to the custom statistics of China, in 2005 China's foreign trade reached US\$1422.12 billion, an increase of 23.2% over 2004. Export accounted for US\$762.0 billion, with a growth of 28.4% and imports US\$ 660.12 billion with a growth of 17.6%. In 2004, foreign trade of China broke one trillion mark for the first time.

General trade reached US\$594.81 billion with an increase of 21%, including exports worth US\$ 315.0 billion (growth 29.3%) and imports worth US\$ 279.72 billion (growth 12.7%). Processing trade reached US\$ 690.51 billion with an increase of 25.3%. It included exports worth US\$ 416.48 billion with an increase of 27% and imports worth US\$ 274.03 billion with an increase of 23.6%.

The statistics also revealed that China's bilateral trade with six major partners crossed US\$ 100 billion. With EU and US trade topped US\$ 200 billion. With EU, largest trading partner, bilateral trade reached US\$ 217.31 billion, registering an increase of 22.6%. With second largest trading partner, US, trade reached US\$ 211.63 billion with an increase of 24.8%.

With Japan, third largest trading partner, trade reached US\$ 184.45 billion with an increase of 9.9%. With South Korea bilateral trade for the first time crossed 100 billion mark, with imports accounting for US\$ 76.82 billion (an increase of 23.4%). South Korea has also become second largest import source of China. ASEAN is the third largest source of import, which reached US\$ 75 billion, an increase of 19.1%.

Exports

- In exports electrical and mechanical machineries lead with total reaching US\$ 426.75 billion, an increase of 32%. It is 56% of the total exports, 1.5% more than the previous year. It also includes exports of machines and equipment worth US\$ 149.72 billion, an increase of 26.7% and electrical and electronic equipment worth US\$ 172.32 billion, an increase of 32.9%.
- Export of high tech products reached US\$ 218.25 billion, an increase of 31.8%.
- Garments exports reached US\$ 73.88 billion, an increase of 19.9%.
- Textile yarn export accounted for US\$ 41.13 billion, an increase of 22.9%.
- Exports of leather products reached US\$19.05 billion, an increase of 25.3%.
- Plastics exports reached US\$ 11.28 billion, an increase of 22.9%.
- Travel goods and bags export reached US\$ 7.31 billion, an increase of 17.2%.

Imports

- Imports of primary goods accounted for US\$ 147.71 billion, an increase of 26%, 19.4% of the total imports, 1.5% lower than the earlier year (This also includes iron ore 0.28 billion tons, an increase of 32.3%; crude oil 130 million tons, an increase of 3.3%; edible oil 6.21 million tons, a decrease of 8.1%)
- Imports of industrial products reached US\$ 512.41 billion, an increase of 15.4% (This includes electrical and electronic equipment US\$ 174.84 billion, an increase of 22.9%; machineries and equipment US\$ 96.37 billion, an increase of 5.2%; chemicals US\$ 77.74 billion, an increase of 18.7%; nonferrous metals US\$ 17.09 billion, an increase of 20.6%; automobiles- 163000, a decrease of 7.3%; steel 25.82 million tons, a decrease of 11.9%.)

Since 2002, China maintained growth rate of over 20% in foreign trade successively for four years and presently is the third largest trading nation of the world.

Source: <http://www.customs.gov.cn>

China's economy grows 9.9 percent in 2005

China's economy grew 9.9 percent in 2005 on the back of improved efficiency, mild inflation and enhanced vitality, top statistician Li Deshui announced here on Wednesday. Preliminary estimation shows the gross domestic product (GDP) for the year stood at 18.23 trillion yuan (2.26 trillion U.S. dollars). The GDP increased 9.9, 10.1, 9.8 and 9.9 percent, respectively, in the four quarters.

In breakdown, the value-added of the primary industry reached 2.27 trillion yuan, up 5.2 percent; that of the secondary industry was 8.62 trillion yuan, up 11.4 percent; and that of the tertiary industry was 7.34 trillion yuan, up 9.6 percent.

Source: *Xinhua; People's Daily Online, January 25, 2006*

China revises GDP growth rate in 1979-2004

China's National Bureau of Statistics announced in Beijing on Monday the country's revised GDP growth rate in the 1979-2004 period, in accordance with the first national economic survey as follows:

- GDP growth rate for 1979-2004 revised to 9.6 percent, 0.2 percentage point higher than the original figure.
- GDP growth rate of 2004 revised to 10.1% from 9.5 percent.
- GDP growth rates from 1993 to 2004 are respectively revised to 14.0%, 13.1%, 10.9%, 10.0%, 9.3%, 7.8%, 7.6%, 8.4%, 8.3%, 9.1%, 10.0% and 10.1%. The growth rate prior to the revision were indicated as 13.5%, 12.6%, 10.5%, 9.6%, 8.8%, 7.8%, 7.1%, 8.0%, 7.5%, 8.3%, 9.5% and 9.5% respectively.

Source: *Xinhua*

FDI totaled 60.325 billion U.S. dollars in 2005, down 0.5 percent

Foreign investment used by China in 2005 totaled 60.325 billion U.S. dollars, down 0.5 percent year on year. Newly established foreign funded enterprises reached 44,001, up 0.77 percent. In 2005, Hong Kong's investment in the mainland was 17.95 billion U.S. dollars, accounting for 29.75 percent of the total overseas investment. EU's investment in China in 2005 rose 22.52 percent, while the US actual investment in China dropped 22.32 percent.

More foreign investment has flown into the high-technology industry, including telecommunications, computers and other electronic sectors. China's coastal area still attracts most overseas investment, witnessing a growth rate of 2.59 percent in 2005. The foreign funds used by middle China dropped 27.75 percent, and that used by western China grew 11.3 percent.

Source: *Xinhua; People's Daily Online, January 14, 2006*

China's foreign debts stand at US\$267.46 billion by September

China's foreign debts (excluding those of Hong Kong, Macao and Taiwan) totaled 267.46 billion U.S. dollars at the end of September this year, up 8.07 percent over the end of last year. The mid- and long-term foreign debts decreased by 801 million dollars over the end of 2004 to 123.49 billion

dollars. Short-term debts increased by 20.76 billion dollars over the end of 2004 to 143.97 billion dollars.

Source: Xinhua; People's Daily Online, January 01, 2006

China reports 44% growth in resources tax revenue

China collected 11.45 billion yuan (1.41 billion U.S. dollars) of resources tax in the first 10 months this year, up 44.9 percent year-on-year.

Source: Xinhua; People's Daily Online, December 27, 2005

China's tax revenue hits record 3 trillion Yuan in 2005

China's total tax revenues reached a record high of 385.8 billion US dollars in 2005, an increase of 20 percent year-on-year. This figure excludes customs duties and agricultural tax.

Source: Xinhua; People's Daily Online, January 01, 2006

Nutrition industry to be valued at US\$37 billion in 5 years

China's nutrition industry enjoys robust growth and will be valued at 300 billion yuan (US\$37 billion) in the coming five years, a senior official has predicted.

Source: Xinhua News Agency December 28, 2005

China's R&D spending hits record 24.58 billion US dollars

China's total spending on scientific research and development hit record 196.63 billion yuan (24.58 billion US dollars) in 2004, the National Bureau of Statistics said in a report released on Wednesday. The report said the spending in 2004, an increase of 27.7 percent from 2003, or 42.7 billion yuan (5.34 billion dollars) more than the previous year, accounted for 1.23 percent of the nation's GDP, which was revised after the country's first national economic census. In 2005, spending on basic R&D reached 11.72 billion yuan, up 33.7 percent and spending on application R&D reached 40.05 billion yuan, a rise of 28.6 percent from 2003. Spending on experiment R & D totaled 144.87 billion yuan, an increase of 27%.

Source: Xinhua; People's Daily Online, December 28, 2005

Output value of China's machine tool industry up 25% in 2005

Total output value of machine tool industry grew 25 percent year on year to 130 billion yuan (16.25 billion U.S. dollars) in 2005 and it is expected to grow 15% in 2006 to 150 billion yuan. While the sales revenue reached over 40 billion yuan, export volume hit US\$ 3 billion U.S in 2005.

Source: Xinhua; GOV.cn, January 11, 2006

Forex reserves reach \$818.9b, up 34.3%

According to People's Bank of China, China's foreign exchange reserves reached 818.9 billion U.S. dollars by the end of 2005, up 34.3% year on year.

Source: Xinhua; GOV.cn, January 15, 2006

China invests more than 50 billion US dollars overseas

The overseas direct investment from Chinese enterprises surpassed 50 billion US dollars by the end of 2005. From 2002 to 2005, Chinese enterprises invested about 17.9 billion U.S. dollars overseas,

up 36 percent annually on average. By the end of 2005, China's overseas contract volume surpassed 181.1 billion U.S. dollars. China's overseas investment, project contract and labor cooperation appeared in nearly 200 nations and regions, and were involved in manufacturing, construction, transportation, electric communication and agriculture.

Source: *Xinhua; People's Daily Online, January 18, 2006*

China's foreign trade expected to exceed 1.63 trillion US dollars in 2006

According to Lu Jianhua, Director of foreign trade department of the Ministry of Commerce, China's foreign trade is expected to grow 15-20 percent in 2006 to reach 1.63 trillion U.S. dollars with big trade surplus.

Source: *Xinhua; People's Daily Online, January 18, 2006*

Tibet sees record high per capita GDP in 2005

According to Qiangba Puncog, chairman of the Tibet Autonomous Regional government, Tibet recorded per capita GDP of 1,000 US dollars in 2005. Tibet registered a GDP growth rate of over 12 percent for the fifth straight year in 2005.

Source: *Xinhua; GOV.cn, January 13, 2006*

Personal savings hit record \$1.7 trillion

China's personal savings rose to a record 14 trillion yuan (US\$1.7 trillion), or more than 10,000 yuan (US\$1,200) per capita, at the end of 2005, mainly because people put aside more money to pay for education, health care and housing. In 2004 savings had reached 12.6 trillion yuan (US\$1.56 trillion) for 2004.

Source: *China Daily; GOV.cn, January 17, 2006*

Chinese President stresses commitment to peaceful development

Chinese President Hu Jintao reiterated China's strong commitment to peaceful development, opening development, cooperative development and harmonious development in his New Year Address broadcast on Saturday to domestic and overseas audience via state TV and radio stations. Hu also talked about domestic economic and social development in 2006 and policies toward Hong Kong, Macao and Taiwan. Hu said that the Chinese people would develop by means of striving for a peaceful international environment, and promote world peace with their own development.

Source: *Xinhua; People's Daily Online, January 01, 2006*

China to put brake on excessive investment

According to Liu Zhi, Industry Department Director at the National Development and Reform Commission (NDRC), the Chinese government will continue its efforts to put a brake on excessive investment in 10 sectors, including the automobile and iron and steel industries. Investment mania has been evident in the ferroalloy, coke, calcium carbide, automobile and copper smelting sectors in recent years.

Source: *China Daily.com*

Japan seeks free trade deals with China, India and Australia

Japan is likely to pursue free-trade agreements (FTA) with China and India as well as Australia to give it more clout in a proposed East Asian community, a leading Japanese daily reported on Tuesday. Japan has been stepping up its pursuit of FTAs but has signed only three to date. Many of the negotiations have faced difficulties because of Japan's highly protected agriculture sector. The agreements are likely to be one part of a global economic strategy the Japanese government is expected to finalize around March.

Source: *english.mofcom.gov.cn; January 04, 2006*

Private sector jobs at record high

For the first time in China's history, the number of employees working in private enterprise exceeded 100 million, and is expected to reach at least 180 million within the next five years, a 2005 survey found. In China, there are 4.19 million privately owned companies and 24.66 million self-employers, all of who are considered private enterprise employees.

Source: *China Daily December 23, 2005*

China shuts down 2,411 coalmines

China's safety supervisor said on Sunday in Beijing that by Dec. 19, altogether 2,411 coalmines had been closed down across the country due to safety problems. According to regulations on coal mine work safety promulgated by the State Council, coalmines which failed to get safety licenses within certain duration must stop production for rectification. If they could not pass the safety check later, the mines should be shut down. In recent years, the Chinese government has adopted a series of regulations and measures to improve coalmine safety. But the situation remains grave, as official statistics showed that from January to September this year, 4,228 people had been killed in 2,337 coalmine accidents. 222 persons have been punished for being allegedly responsible for six catastrophic coalmine accidents that had occurred throughout the country since November last year.

Source: *Xinhua News Agency December 24, 26, 2005*

Reforms of SOEs to speed up next year

According to Li Rongrong, Director of the State-owned Assets Supervision and Administration Commission (SASAC), China will set up asset management companies (AMCs) as a platform to push forward the restructuring of State owned enterprises (SOEs) in 2006. China has about 138,000 SOEs, which employ 43 million people. SASAC is responsible for 169 SOEs affiliated to the central government, which provide jobs for 10.53 million. In the past few years, between 4,000 and 5,000 SOEs have been restructured.

Fifty-one Chinese central SOEs had completed or started the split equity structure reform by Dec. 23 this year. 310 companies have passed their reform scheme on split equity structure, including 34 central SOEs. More than 10 percent of China's 169 leading SOEs under central authorities, and nearly 31 percent of the affiliated firms, have been in the red from January to November.

Source: *Xinhua; People's Daily Online; China Daily, December 26, 2005*

About 720 state-owned companies go bankrupt in 2003-2005 period

According to Song Xiaowu, Deputy Director with the northeast industrial base revitalization office under the Chinese State Council, in the past two years, 722 state-owned corporations have gone bankrupt. In northeast region China, 122 state-owned companies went bankrupt between 2003 and 2005, 16.9 percent of the country's total bankruptcies for the period. This has left bad debts worth about 22.4 billion yuan (2.77 billion U.S. dollars) and loss of 327,000 jobs in northeast China.

Source: *Xinhua; GOV.cn, January 19, 2006*

Registration method changed for foreign businesses

China on Thursday published amended company registration regulations. The amended regulations, to take effect on Jan. 1, 2006, stipulate that foreign-invested companies should register to State administration for Industry and Commerce. It says that, unauthorized branches set up by foreign companies shall be corrected within ordered timeframe or closed down and will face a penalty ranging from 50,000 yuan (about 6,165 US dollars) to 200,000 yuan.

Source: *Xinhua; People's Daily Online, December 26, 2005*

China develops world's first live Bird Flu vaccine

Chinese scientists have produced the world's first live vaccine against bird flu and Newcastle disease -- two killer infections for poultry, the Ministry of Agriculture has announced. The recombinant bivalent vaccine, developed by the Harbin Veterinary Research Institute, will be a great boost to prevention and control of the two epidemics in China as well as in the world. The vaccine can also be administered orally, nasally or by spraying. Mass-production of the new vaccine was approved on December 23, and by the end of this month, 1 billion shots would be produced.

Source: *China Daily December 26, 2005*

US\$35.8 billion of funds abused this year

In the first 11 months of this year, Chinese auditors have discovered illegal abuse of 290 billion yuan (US\$35.8 billion) of government funds. Of them, 196 officials were found to have been in violation of laws and regulations, and were dealt with by supervisory or judiciary organs. A string of major fraud cases were found this year in sub-branches of banks, triggering widespread worries about China's financial risks.

Source: *China Daily, December 27, 2005*

Ex-minister sentenced to life term for bribery

Tian Fengshan, 65, former minister of land and resources, was sentenced to life imprisonment on December 27 for accepting bribes worth US\$538,000. Han Guizhi, former chairwoman of the Heilongjiang Provincial Committee of the Chinese People's Political Consultative Conference, was earlier this month sentenced to death with a two-year reprieve for accepting US\$875,000 in bribes. In July, Ma De, former Party secretary of Suihua in Heilongjiang, was also sentenced to death with a two-year reprieve for taking bribes worth 6 million Yuan (US\$740,000). Tian's former deputy in Heilongjiang Zhu Shengwen committed suicide in prison in 2003.

Source: *China Daily; People's Daily Online, December 28, 2005*

China to issue eight billion yuan World Expo bond

China announced on Monday that it would issue an eight billion Yuan (986 million U.S. dollars) bond to finance the 2010 Shanghai World Expo. The first batch of the bond, about 1.5 billion yuan (185 million U.S. dollars), will be issued on Wednesday in Beijing, Shanghai and Shenzhen by the

Shanghai World Expo Group Co. Ltd. It is the first time that China has financed an international pageant via a bond.

Source: Xinhua; People's Daily Online, December 27, 2005

80% of private firms violate employee rights

According to a survey by the country's top legislators, four in five private enterprises in China have not signed job contracts with their employees. The legal rights of employees were frequently violated in more than 80% of private companies, specially in real estate, light industry, clothing and catering. The legislators also found problems with salary payment and social insurance. Figures from the All-China Federation of Trade Unions show that more than 100 billion Yuan (US\$12.1 billion) was owed in unpaid wages to migrant laborers in China last year.

Source: China daily; People's Daily Online, December 28, 2005

Beijing airport gets free trade zone

China is building its first airport free trade zone within the Beijing Capital International Airport, a move that is expected to strengthen the country's logistics competitiveness in Northeast Asia. The first phase covering 2 square kilometers will be put into service in 2008. The whole zone, expected to span 6 square kilometers, will be completed in 2010.

Source: China daily; People's Daily Online, December 29, 2005

Plans in motion to build power plants overseas

In a bid to meet China's surging energy demands, the country's two grid companies are looking at overseas opportunities to source electricity for the fast-growing domestic economy. The biggest electricity distributor, State Grid Corp of China is in initial talks with neighbouring countries in the north such as Russia, Kazakhstan and Mongolia, to build coal-fired or hydro power plants in these resource-abundant nations, said a director at the top grid firm's research arm yesterday. The negotiations are still at the preliminary stage.

In the south, domestic rival China South Power Grid is also talking with countries including Viet Nam and Thailand for electricity exchanges. The second-biggest grid company in China has also reached accord with Viet Nam to link the two neighbouring countries through electricity lines and to build a coal-fired power plant at Nghi Son in Viet Nam, the company said.

Source: China daily; People's Daily Online, December 29, 2005

Import of natural rubber to account for 67% of total supply

China will consume 2.3 million tons of natural rubber annually by 2010, according to a forecast made by the China Rubber Industry Association, whereas, the annual rubber output in China is 750,000 tons. Nearly two third of natural rubber will have to be imported from abroad.

Source: Xinhua News Agency December 27, 2005

China would need 15 million tons grain in 2006

Though China's national grain output in 2005 reached 480 million tons, the demand in 2006 is to exceed the output by 15 million tons, said the Chinese Minister of Agriculture Du Qinglin. Figure from the ministry shows that China increased a total of 50 million tons grain output over the 2003 figure, a record high in history.

Source: Xinhua; People's Daily Online, December 30, 2005

Huawei's overseas business outstrips domestic sales

Huawei Technologies Co Ltd, has seen its overseas sales grow to exceed the domestic business. This year, Huawei's overseas sales are expected to exceed US\$5 billion, beating its domestic sales for the first time. Company's overseas business is expected to expand further and account for 70 percent of the total by 2008. Of over 30,000 employees of Huawei, 18 percent are in research and development, in which the company invests more than 10 percent of its income. In 2004, Huawei spent US\$487 million on R&D.

Source: *Shanghai Daily* November 29, 2005

Temasek to buy 5% of Bank of China (2005-12-28)

Singapore's state-run investment agency Temasek Holdings has won approval from China's central bank to buy a 5 percent stake in Bank of China (BOC), half of what it had sought, the *Caijing* magazine said in its latest edition published yesterday.

Source: *Shenzhen Daily/Agencies, MOFCOM*

Mittal Steel considers hefty stake in Baotou

Mittal Steel Co, the world's biggest steelmaker, is in talks to buy as much as 49 per cent of China's Baotou Iron & Steel Group, in what would be its second acquisition in the world's largest market for the metal. The stake would be capped at 49 per cent under existing Chinese laws limiting foreign ownership, Mittal Chief Operating Officer Malay Mukherjee said on Wednesday.

Source: *China Daily; People's Daily Online, December 30, 2005*

Two major Chinese steel makers join hands

Two major steel makers of China, Baosteel and Magang, on Wednesday signed an agreement on strategic cooperation, marking a new step of restructuring the country's steel industry. The two steel giants in east China agreed to strengthen cooperation in research and development, technological innovation, marketing, and purchase of raw material and fuel

Chinese steel industry is witnessing rapid restructuring moves since it was hobbled by production capacity surplus last year after more than three years' robust growth. Anshan Iron & Steel Group Corporation and Benxi Iron & Steel (Group) Co., Ltd, both in northeastern Liaoning Province, joined hands and established Anben Steel Group last August. Shougang Group in Beijing made a blueprint early last year to relocate its steel factories in Tangshan, Hebei Province, and unite the local steel maker there. Two other major steel makers, Wuhan Iron and Steel Group Corporation in central Hubei Province and Liuzhou Iron and Steel Group Corporation in southern Guangxi Zhuang Autonomous Region, set up a joint stock corporation last December.

Source: *Xinhua; People's Daily Online, January 19, 2005*

China's legislature abolishes 2,600-year-old agricultural tax

China's 2,600-year-old agricultural tax will no longer exist as of Jan. 1, 2006, according to a decision of the national legislature, which approved a motion on abolishing the regulations on the tax on Thursday.

Source: *Xinhua; People's Daily Online, December 29, 2005*

Only 0.03% Chinese firms have own key tech

Statistics from the State Intellectual Property Office (SIPO), China's top intellectual property watchdog, show that only 0.03 percent of Chinese enterprises own key technologies on which they have intellectual property rights. 99 percent of Chinese enterprises have never applied for patents and 60 percent do not have their own trademarks. While China ranks the third in foreign trade volume, patented high technologies contribute only 2 percent of its total foreign trade volume.

Source: *Xinhua; People's Daily Online, January 03, 2006*

China Study Center sets up regional chapter in eastern Nepal

The China Study Center (CSC), a non-government friendship organization of Nepal, sets up its new regional chapter Monday in the eastern Biratnagar city of Morang district, some 400 km east of Kathmandu. "The founding of the CSC's Eastern Region Chapter (ERC) is of great importance because Biratnagar city is very important in Nepal for its status of industrial area, trade center and the second largest town of the country," Chinese Ambassador to Nepal Sun Heping said at the inaugural function of the ERC. The CSC has branches in Nepal's major cities including eastern Khandbari, central Chitwan and Dhulikhel, western Pokhara, Butwal and Lumbini and mid-western Nepalgunj.

Source: *Xinhua; People's Daily Online, January 03, 2006*

More tech import contracts signed in 2005

China signed a total of 9,902 technology import contracts in 2005, up 15.1 percent year on year. The contracted volume amounted to 19.05 billion U.S. dollars, up 37.5 percent year on year, 11.83 billion U.S. dollars of which were technology fees, accounting for 62.1 percent. The contracted volume for equipment import containing technology transfer stood at 5.33 billion U.S. dollars, an increase of 41 percent and accounting for 28 percent of the total volume.

Source: *GOV.cn, January 08, 2006*

China-Africa trade in 2005 surges to new high

Trade volume between China and African countries in 2005 is estimated at over 37 billion U.S. dollars, a record high and a sharp increase over the previous year's less than 30 billion U.S. dollars. In past five years, China and African countries have more than tripled trade volume.

Source: *GOV.cn, January 05, 2006*

Xinjiang 2005 crude oil output remains 1st nation wide

In 2005, Crude oil out put of Xinjiang reached 24.1 million tons, increasing by 1.5 million tons as compared with 2004. The total oil and gas resources in Xinjiang reached 30 billion tons, taking one fourth of that in China. With the increase of the proven geological reserves, the crude oil output also goes up at a fast speed. Since 1990, the average crude oil output in Xinjiang increased by 1.14 million tons every year, ranking 1st in China for 15 consecutive years.

In 2005, Xinjiang has produced 10.2 billion cubic meters of natural gas, taking up one fifth in China. Up to the end of 2004, Xinjiang had totally proven natural gas geological reserve of 1060 billion cubic meters. Thus Xinjiang has become one of the three 1,000-billion cubic meters natural gas areas in China.

Source: *Xinjiang.gov.c*

CNOOC acquires 45% stake in Nigerian oil

China National Offshore Oil Corporation (CNOOC) announced on Monday that its subsidiary had signed an agreement with South Atlantic Petroleum Limited (SAPETRO) to acquire a 45 percent stake in an offshore oil mining license (OML) 130 in Nigeria for 2.268 billion US dollars in cash. According to Fu Chengyu, Chairman and Chief Executive of CNOOC Ltd , 1.75 billion US dollars will go to SAPETRO for the transaction and the other 518 million dollars will be paid for the earlier operation funds. According to estimates made by France-based Total, the operator of OML 130, Akpo's P50 liquid recoverable volumes are approximately 600 million barrels, with potential for additional P50 recoverable oil in excess of the 500 million barrels for the whole OML130 area.

Source: XINHUA; GOV.cn, January 10, 2006

China pays 40.7% up for crude in 2005

China's crude oil imports bill surged 40.7 percent last year due to the hike in prices globally. China paid US\$47.72 billion last year for 126.8 million tons of crude, a rise of 3.3 percent.

Source: Shanghai Daily; GOV.cn, January 20, 2006

China to invest 160 billion yuan on railway projects

According to Minister of Railways, Liu Zhijun, China plans to invest a total of 160 billion yuan (about 20 billion US dollars) on railway construction in 2006. China would start construction of 13 new express passenger rail routes this year and the pace of another 11 rail routes under way would be accelerated. He also said that China would launch 87 railways projects this year.

Source: Xinhua; GOV.cn Friday, January 06, 2006

China develops first maglev train

Chinese engineers have developed the country's first medium- and low-speed magnetic levitation train which travels 150 kilometers per hour. According to the engineers a series of tests showed that the performance of the train had reached the standards for safety and reliability. The train, which also produces low noise and is pollution free with low maintenance cost, will be mainly used for the urban traffic system of the country. China opened the world's first commercial magnetic levitation train with the highest velocity of more than 430 kilometers per hour in Shanghai in 2002, based on German technology. The development of the medium- and low-speed maglev train indicated China has become the third country in the world able to build maglev trains, following Germany and Japan.

Source: Xinhua; People's Daily Online, January 10, 2006

China to abolish overseas forex quotas

The foreign exchange regulator said it would abolish foreign exchange quota limits for overseas investment as one of its key tasks in 2006. It also said it planned to explore new ways of using China's foreign exchange reserves and broadening their investment scope. Most of the country's foreign exchange reserves, which hit US\$ 819 billion by the end of 2005, are invested in U.S. Treasuries.

Source: GOV.cn, January 09, 2006

China's tourism industry utilizes over 93 billion US dollars of foreign capital

China has so far utilized more than 93 billion US dollars in foreign capital. Shao Qiwei, Director General of the China National Tourism Administration, said that the world's top ten hotel groups and top ten travel agencies have all established joint venture companies in China.

Source: *Xinhua; People's Daily Online, January 11, 2006*

Microsoft, TCS and Chinese firms to sign software deal

The negotiations for the creation of a mega-software outsourcing company between Chinese companies, Tata Consultancy Services (TCS) and Microsoft are expected to be concluded in one month. TCS decided to form a joint venture with Chinese companies backed by the state to get easier access into the Chinese market. According to a report by the Beijing-based Economic Observer newspaper published on Monday, TCS is expected to take a 65 percent stake in the proposed venture, with Microsoft and three Chinese firms designated by the National Development and Reform Commission sharing the remaining amount. The joint venture aims to have 8,000 developers in five years, which will further expand to 10,000 in seven years.

Source: *China Daily January 4, 2006*

China created 9.7 million new jobs for urbanites in 2005

According to the Ministry of Labor and Social Security, China provided jobs for 9.7 million urban residents in 2005, compared with 9.8 million in 2004. During the the period from 2001 to 2005, more than 180 million workers laid off from state-owned enterprises found new jobs. In 2005, the number of unemployed people stood at 8.39 million, with a registered unemployment rate of 4.2 percent, the same with the previous year.

Source: *Xinhua; People's Daily Online, January 19, 2005*

China, India sign five memoranda on energy cooperation

China and India signed five memoranda on energy cooperation on Thursday. Future exchanges will be on "a full spectrum", said the Indian Petroleum and Natural Gas Minister Mani Shankar Aiyar in Beijing on Thursday. The memoranda, of which four are commercial, cover a full scope of areas, including upstream exploration and refining in the oil sector, the laying of national and trans-national oil and gas pipelines, frontier and cutting-edge research and development, as well as a joint energy efficiency program. It has been decided to establish a working group that would meet at least once a year to keep track of the cooperation.

Source: *Xinhua; People's Daily Online, January 13, 2006*

China becomes world's 2nd largest auto market

China's auto market maintained a stable and fast growth last year, with the total output hitting 5.707 million units and homemade auto sales reaching 5.7582 million units, a growth of 12.55 and 13.54 percent respectively year on year. If adding the auto imports of about 160,000 units in the year, China's auto sales were close to 5.92 million units, surpassing Japan's local sales of 5.8 million to rank the second in the world, only next to the United States.

Source: *People's Daily, January 16, 2006*

Trade and economic cooperation between China and Arabian countries turned a momentum of good development

Trade and economic relations between China and Arabian countries maintained a momentum of a rapid, all-round and in-depth development in 2005. In Jan. through Nov., bilateral trade between China and Arabian countries amounted to US\$46.38 billion, up by 39% on a year-on-year basis, of which exports were US\$21.44 billion and imports US\$24.94 billion, up by 36% and 46% respectively. Arabian countries became the 8th trading partner, the 7th export market and import source of China.

In the first 11 months of 2005, China imported 50.52 million tons of crude oil from Arabian countries, accounting for 44% of total imports of crude oil, and the value hit US\$18.97 billion, accounting for 44% of total import value. Arabian countries became the biggest supplying place of crude oil of China. Saudi Arabia and United Arab Republic played a more and more important role in expanding the scale of bilateral trade between China and Arabian countries. In 2005, the bilateral trade between China and Saudi Arabia was expected to exceed US\$15 billion and that between China and United Arab Republic to exceed US\$10 billion.

China is also engaged in project contracting, labor service cooperation, two-way investment and training with the Arabian countries. Arabian countries is a major region for China to put "Going Global" strategy into effect. With the entry into a new round of construction of Arabian countries, the Chinese government will maintain encouraging enterprises to seize opportunities to get greater progress in trade and economic cooperation with Arabian countries in energy resource, communication, electric power and infrastructure construction.

Source: *Network Center of MOFCOM, January 19, 2006*

Textile producers cut jobs

Many textile producers, especially small and medium-sized companies, in Guangdong province of China were forced to cut jobs or give leaves to workers by a large margin due to the lack of export orders in the year 2006. From Jan. 1 this year, some categories of textile and garment products were placed with new export restrictions to the European Union (EU) countries and America, the markets of which accounted for 34 percent of all of China's textile exports in 2005. In 2005, the elimination of global textile quota led to China's textile export surge to the EU countries and the United States, which caused trade disputes and rounds of talks. The Sino-U.S. textile agreement taken effect as of Jan. 1, 2006 imposes quotas on a total of 21 types of clothing and textiles from China by 2008. Some ten kinds of Chinese textile and apparel products exported to the European Union have also been put under quota restrictions, according to an agreement reached by the two sides in June 2005.

In Foshan City of Guangdong there are about 6,200 textile companies. However, only 76 of them have won textile export quota for this year. The export restrictions impose threats to jobs of China's 19 million textile workers.

Source: *Network Center of MOFCOM, January 16, 2006; www.chinaview.cn*

Unit price of Chinese textile export may lead to antidumping actions

The unit price of Chinese textile exports to the United States and the European Union last year dropped considerably, which may lead to more antidumping measures from the two markets this year, the China Chamber of Commerce for Import and Export of Textiles said. Figures from Chinese customs show that in the first eleven months of 2005, the country exported 1.29 billion pieces of knit

goods worth \$3.93 billion to the United States, with average unit price reaching \$3.05, down 43.69 percent year on year. The average unit price of cotton-made knit goods and chemical-fiber knit goods dropped 43.37 percent and 36.25 percent year on year during the period. During the period, the average unit price of Chinese cotton yarn and cotton-made knitting clothing to the European Union dropped 21.56 percent and 13.17 percent. Insiders attribute the slipping unit price to the heated competition among Chinese companies for the limited textile quotas to the United States and the European Union. The new deal allows China's exports of most clothing and textile categories to the United States to grow at 10 to 15 percent in 2006, 12.5 to 16 percent in 2007 and 15 to 17 percent in 2008.

Source: *GOV.cn, January 20, 2006*

STATISTICS

India-China bilateral trade (January-November 2005)

(Unit: US\$ million)

Period	Indian Exports	Indian Imports	Total	Trade balance
January- November 2005	8966.55	8012.78	16979.33	+954
January- November 2004	6928.39	5228.19	12156.58	+1700.02
% Change	29.42%	53.26	39.67	

Source: General Administration of Customs, PRC

Indian exports to China (with and without iron)

(Unit: US\$ million)

Period	Total exports	Exports of iron ore alone	Exports with out iron ore	Export of iron ore as %age of total exports
Jan-Nov 2004	6928.39	3676.39	3251.8	53.07
Jan-Nov 2005	8966.55	4844.46	4122.09	54.03
% Growth	29.42	31.77	26.76	

Source: General Administration of Customs, PRC

Top ten export destinations of China (Jan-Nov 2005)

Unit: US\$ billion

S. No.	Country/region	Export value	% Growth	% of total export
	Total exports	686.64	29.7	100
1	US	147.66	31.7	21.5
2	EU	130.22	35.9	19.0
3	Hong Kong	109.33	22.4	15.9
4	Japan	76.37	15.9	11.1
5	ASEAN	49.83	31.1	7.3
6	South Korea	31.77	28.4	4.6
7	Taiwan	14.95	24.4	2.2
8	Russia	11.93	46.0	1.7
9	Canada	10.64	44.1	1.6
10	Australia	10.11	26.6	1.5

Source: Mofcom, PRC

Top ten imports sources of China (Jan-November 2005)

Unit: US\$ billion

S. No.	Country/region	Import value	% Growth	% of total imports
	Total imports	595.79	17.2	100
1	Japan	90.61	5.9	15.2
2	South Korea	69.69	23.2	11.7
3	ASEAN	67.43	18.4	11.3
4	Taiwan	67.09	14.0	11.3
5	EU	66.56	5.0	11.2
6	US	43.92	8.1	7.4
7	Australia	14.69	41.2	2.5
8	Russia	14.60	30.8	2.4
9	Hong Kong	11.15	5.5	1.9
10	Saudi Arab	10.99	66.0	1.8

Source: Mofcom, PRC

Top 10 trade partners of China's mainland in January-November 2005

The Chinese mainland's trade with its top 10 partners in January-November 2005, with the value in billion U.S. dollars and change on a year-on-year basis:

Partner	Total	Change	Exports	Change	Imports	Change
EU	196.782	23.6%	130.222	35.9%	66.561	5.0%
USA	191.585	25.4%	147.664	31.7%	43.921	8.1%
Japan	166.986	10.3%	76.371	15.9%	90.614	5.9%
HK	120.485	20.7%	109.333	22.4%	11.151	5.5%
ROK	101.458	24.7%	31.769	28.4%	69.689	23.2%
Taiwan	82.043	15.8%	14.951	24.4%	67.092	14.0%
Germany	57.079	16.8%	29.252	37.1%	27.828	1.0%
Singapore	29.618	24.0%	14.746	30.7%	14.872	17.9%
Malaysia	27.526	15.6%	9.547	32.0%	17.979	8.5%
Netherlands	26.226	38.4%	23.589	45.3%	2.637	-3.1%

Source: General Administration of Customs

Foreign trade of China's development zones in January-November 2005

Foreign trade volume of all forms of development zones in China in January-November 2005, with the value in billion US dollars and change on a year-on-year basis

Zones	Total	Change	Export	Change	Imports	Change
Special Economic Zones	117.815	17.2%	61.724	27.0%	56.092	8.1%
Development Zones	156.931	23.8%	75.655	33.5%	81.276	16.0%
High-tech Zones	67.559	24.6%	37.791	31.5%	29.768	16.8%
Bonded Zones	79.417	19.1%	28.266	22.1%	51.151	17.6%
Export processing zones	53.591	71.1%	31.436	72.4%	22.155	69.3%
Coastal Open Cities	391.572	20.6%	209.301	26.6%	182.272	14.4%

Source: General Administration of Customs

China's major imports from South Africa in January-November 2005

Imports	Value
Mineral products	891.340
Jewelry and precious metals	833.562
Base metals and products	583.438
Chemical products	136.838
Machinery, electronic products, audio-visual equipment and accessories	53.944

China's trade with South Africa in January-November 2005 totaled 6,567.339 million U.S. dollars, up 22.1 percent over the same period last year, with exports and imports growing by 31.3 percent and 12.9 percent to 3,504.749 million and 3,062.590 million U.S. dollars, respectively.

Source: General Administration of Customs

India-Hong Kong bilateral trade

For the period January to November 2005, India-Hong Kong bilateral trade reached a total of US\$ 6.89 billion, a growth rate of +27% compared to the same period in year 2004. India was the 11th largest trading partner of Hong Kong. Our exports reached a total of US\$ 4.29 billion witnessing a positive growth rate of +22%. Of this, goods worth US\$ 2.46 billion were re-exported to other countries via Hong Kong. Indian imports from Hong Kong totaled US\$ 2.59 billion (+37%). The trade balance for the period Jan-Nov 2005 is in India's favor to the extent of US\$ 1.69 billion.

(Unit: US \$ million)

	2002	2003		2004		Jan-Nov 2005	
	Total	Total	Growth	Total	Growth	Total	Growth
India to Hong Kong							
Exports to Hong Kong	2494	3173	+27.2%	3765	+19%	4295	+22%
Hong Kong to India							
Domestic Exports	53	51	-2.2%	58	+14%	116	+119%
Re-Exports	1388	1849	+33.2%	2037	+7.5%	2483	+35%
Total Exports to India	1441	1901	+31.9%	2095	+10%	2599	+37%
Total Bilateral Trade	3935	5074	+28.9%	5861	+15.5%	6894	+27%
Trade Balance for India	+1053	+1273		+1670		+1696	

Source: Census and Statistics Department, Hong Kong

Top ten exports to Hong Kong

Pearls, precious stones/metals; raw hides and skins; cotton; iron and steel; mineral fuels/oils/waxes; electrical machinery; plastics and articles thereof; fish and crustaceans; silk; organic chemicals

Top ten imports from Hong Kong

Pearls, precious stones/metals; electrical machinery; machinery; cotton; clocks, watches & parts thereof; optical, medical instruments; special woven fabrics; miscellaneous manufactured articles; plastics; paper and paperboard

EXHIBITION / EVENTS

China (Guangzhou) Automotive Air-conditioner and Refrigeration Chain Exhibition, Huacheng
International Exhibition Center, Guangzhou

March 8-10, 2006

China International Automotive Accessories and International Remodeled Vehicles Exhibition

Beijing Agricultural Exposition, Beijing

March 9-12, 2006:

2006 Shanghai ATMP Expo,

Shanghai New Exhibition Center, Shanghai

March 14-16, 2006

Engine China 2006. The 7th China International Internal Combustion Engine and Parts Exhibition,
National Agricultural Exhibition Hall, Beijing

April 20-23, 2006

The 5th Qingdao International Automobile Exhibition,

Qingdao International Convention & Exhibition Center

April 29-May 3, 2006

2006 President's Forum/CBU 11th International Conference: Global Automotive
Manufacturing and the Role of China, Beijing

June 26-27, 2006

CITEXPO 2006. The 4th China International Tire Expo,

Shanghai Everbright Convention and Exhibition Center

September 6-8, 2006

Auto China 2006. The 9th Beijing International Automobile Exhibition,

China International Exhibition Center and National Agricultural Exhibition Hall, Beijing

November 19-27, 2006

Source: CBU-AutoEnews Vol. 7 No. 1

China Glassware & Glasscraft Beijing 2006

Exhibition Hall of China World Trade Center, Beijing

Date: 06-09, July 2006

Contact: Ms. Shao Hong, Ms. Fan Rong

Phone: 0086-10-67749362/67732713; Fax: 0086-10-67705379

Email: shaohong@cccla.org.cn, fanrong@cccla.org.cn; Web: www.glass-fair.com

7th CHINA (GUANGZHOU) International Metal & Metallurgy Exhibition Invitation

Guangzhou International Convention & Exhibition Center

Date: 15-18 June, 2006

T: +86-20-38620781/2 F: +86-20-38620781

Contact: Miss WenMei 86-13902266275

E-mail: meiwen@julang.com.cn; Http://www.julang.com.cn

Outdoor Lifestyle China (Hangzhou) 2006

Date: 31 May-3 June

Website: www.outdoor-fair.com.cn

The 9th International Valves, Actuators, Pipelines, Pumps, Compressors, Seals, Fluid Machinery, Process equipment, Instrumentation, Automation & Control Systems Exhibition March 29-31, 2006

Guangzhou Free Trade Zone Shibo Exhibition Co., Ltd.)
 Tel: 86-20-82220077, 82220061, 82227155, 82088331-602
 Fax 86-20-82214624, 82209956 P.C. : 510730

Water & Membrane China (Shanghai) 2005

Date: March 29-31, 2006

Place: Shanghai, China

Contact person: Lucia Gao

Tel: 86-10-85323275; Fax: 86-10-85323276; Email: Lucia1025@126.com

5th China International Consumer Goods Fair

Ningbo China

8-12 June 2006

<p>International Agricultural Technology Symposium and Exhibition Beijing Date: 11.04 - 13.04 2006</p>	<p>ASIA PACIFIC CHINA POLICE China International Exhibition on Police Technology & Equipment Beijing Date: 24.05 - 27.05. 2006</p>
<p>Dongguan International Conference and Exhibition Centre CHINA SHOES DONGGUAN International Fair for Shoes, Leather Products and Accessories Once a year 21.04 - 24.04 2006</p>	<p>International Exhibition on Electric Power Equipment and Technology Beijing Date: 10.03 - 11.03 .2006</p>
<p>ICC-CHINA BEIJING High-End Components and Embedded Systems Conference & Exhibition Beijing Date: 13.03 - 14.03 2006</p>	<p>China Building International Exhibition for Building Materials, Building System, Construction Machinery & Architecture Beijing Exhibition Centre Date: 23.02 - 26.02 2006</p>
<p>China International Petroleum & Petrochemical Technology and Equipment Beijing Exhibition Centre Date: 03.04 - 05.04 2006</p>	<p>China International Conference & Exhibition on Avionics & Test Equipments (AVIONICHINA) Beijing International Conference Center Date: 11.05 - 13.05 2006</p>
<p>REASIA Asian International Renewable Energy Fair Beijing International Conference Center Date: 29.05 - 31.05 2006</p>	<p>CHINA GLASS (China International Glass Industrial Technical Exhibition) China International Exhibition Centre Date: April 2006</p>
<p>(CIEC) CHINA MED Medical Instruments and Equipment China International Exhibition Centre Exhibition; Once a year 11.04 - 14.04 2006</p>	<p>(CIEC) CIDEX China International Defense Electronics China International Exhibition Centre Every 2 years 26.04 - 29.04 2006</p>
<p>(CIEC) COMMERCIAL VEHICLES AND AUTO PARTS CHINA International Exhibition on Commercial & Special Purpose Vehicles, and Auto Spare-Parts & Accessories; China International Exhibition Centre Every 2 years March 2006</p>	<p>(CIEC) FURNIWOOD CHINA International Exhibition on Furniture Accessories, Materials and Wood Products China International Exhibition Centre; Every 2 years 07.03 - 10.03 2006</p>

(CIEC) ISH CHINA China International Trade Fair for Sanitation, Heating, Air-Conditioning, Bath & Kitchen; China International Exhibition Centre Every 2 years 14.03 - 17.03 2006	(CIEC) WM FAIR CHINA Exhibition on Woodworking Machinery and Furniture Manufacturing China International Exhibition Centre Every 2 years 07.03 - 10.03 2006
Chongqing CIEETE CHONGQING China International Education Exhibition Once a year 23.02 - 23.02 2006	MEMS CHINA China International Micro Electronic Mechanical System Forum and Exhibition Chongqing International Technology Exhibition Center Once a year 20.04 - 23.04 2006

Source: http://www.eventseye.com/fairs/event_141.html#top

Fairs in Hong Kong

Date	Event	Venue	Organizer
2006 Mar 20 - 23	Hong Kong International Film & TV Market (FILMART) 2006	Hong Kong Convention and Exhibition Centre.	Hong Kong Trade Development Council
2006 Mar 20 - Apr 09	Entertainment Expo Hong Kong	Various venues.	Hong Kong Trade Development Council and other organizations
2006 Mar 21 - 23	Decosit HKG	Hong Kong Convention and Exhibition Centre.	Textirama vzw
2006 Mar 28 - 30	Fashion Access - Handbags, Travelware, Footwear, Leather Garments and Fashion Accessories (an APLF Fair)	Hong Kong Convention and Exhibition Centre.	Asia Pacific Leather Fair Ltd.
2006 Mar 28 - 31	Materials, Manufacturing and Technology (an APLF Fair)	Hong Kong Convention and Exhibition Centre.	Asia Pacific Leather Fair Ltd.
2006 Mar 29 - 31	Prime Source Trade Show The Networking Event for the International Apparel Industry	AsiaWorld-Expo.	APLF Ltd.
2006 Apr 08 - 11	Hong Kong International Auto Parts Fair	AsiaWorld-Expo.	Hong Kong Trade Development Council; Paper Communication Exhibition Services; The Hong Kong Electronic Industries Association Ltd.
2006 Apr 08 - 11	Hong Kong International Printing & Packaging Fair	Asia World-Expo.	Hong Kong Trade Development Council; CIEC Exhibition Company (HK) Limited
2006 Apr 08 - 11	Mobile Leisure-Hong Kong International Auto, Boat & Leisure Show	AsiaWorld-Expo.	Hong Kong Trade Development Council; MMI-Munich International Trade Fairs Pte. Ltd.
2006 Apr 14 - 17	Hong Kong Electronics Fair 2006 (Spring Edition) ICT Pavilion at Hong Kong Electronics Fair (Spring Edition) 2006	Hong Kong Convention and Exhibition Centre.	Hong Kong Trade Development Council
2006 Apr 15 - 18	China Sourcing Fair: Electronics & Components	AsiaWorld-Expo.	Global Sources Exhibitions
2006 Apr 15 - 18	China Sourcing Fair: Fashion Accessories	AsiaWorld-Expo.	Global Sources Exhibitions
2006 Apr 22 - 25	China Sourcing Fair: Gifts & Home Products	AsiaWorld-Expo.	Global Sources Exhibitions

2006 Apr 22 - 25	International Hardware Fair/Practical World Hong Kong	AsiaWorld-Expo	Global Sources Exhibitions
2006 Apr 29 - May 01	2006 The 4th Furniture Export (Hong Kong) Trade Exhibition	AsiaWorld-Expo	H.K. Bissen International Exhibition Co., Ltd.
2006 May 15 - 17	2006 International Auto Parts & Accessories Fair and Conference (IAPAF 2006)	Hong Kong Convention and Exhibition Centre.	Digi-international Exhibitions Company Limited
2006 May 19 - 21	4th Hong Kong International Golf Show cum; Hong Kong International Golf Apparel Expo	Hong Kong Convention and Exhibition Centre.	Neway International Trade Fairs Limited
2006 Jun 07 - 09	ASIAN ELENEX 2006 The 12th Asian International Electrical Installation, Transmission and Distribution and Lighting Technology Show	Hong Kong Convention and Exhibition Centre.	Hong Kong Exhibition Services Ltd.
2006 Jun 07 - 09	ASIAN SECURITEX 2006 - The 9th Asian International Security, Safety and Fire Protection Show and Conference	Hong Kong Convention and Exhibition Centre.	Hong Kong Exhibition Services Ltd.
2006 Jun 07 - 09	ASIAN BUILDING TECHNOLOGIES 2006 The 7th Asian International Showcase for Building Automation and Management Systems, Featuring: Asian Facilities Management and HVAC Show	Hong Kong Convention and Exhibition Centre.	Hong Kong Exhibition Services Ltd.
2006 Jun 13 - 14	Air & Port Security Expo Asia 2006	AsiaWorld-Expo.	The Simply Group Ltd
2006 Jun 15 - 17	SignEx 2006 The 5th Asian Sign Technology and Materials Exhibition	Hong Kong Convention and Exhibition Centre.	Business & Industrial Trade Fairs Ltd.
2006 Jun 15 - 17	Print + Pack Expo 2006 The 18th International Printing & Packaging Machinery & Materials Exhibition for Asia	Hong Kong Convention and Exhibition Centre.	Business & Industrial Trade Fairs Ltd.
2006 Jun 15 - 17	Imaging Convergence Expo 2006 The 2nd International Imaging Convergence Exposition for Asia	Hong Kong Convention and Exhibition Centre..	Business & Industrial Trade Fairs Ltd.
2006 Jun 15 - 17	International Travel Expo M.I.C.E. (ITE MICE)	Hong Kong Convention and Exhibition Centre.	TKS Exhibition Services Ltd
2006 Jun 15 - 18	The 20th International Travel Expo Hong Kong(ITE)	Hong Kong Convention and Exhibition Centre.	TKS Exhibition Services Ltd
2006 Jun 22 - 25	Asia's Fashion Jewellery & Accessories Fair - June	AsiaWorld-Expo	CMP Asia Ltd
2006 Jun 22 - 25	June Hong Kong Jewellery & Watch Fair	Hong Kong Convention and Exhibition Centre.	CMP Asia Ltd
2006 Jun 28 - 29	Hospitality Design Asia	Hong Kong Convention and Exhibition Centre.	VNU Exhibitions Asia/HD Group
2006 Jul 04 - 06	Hong Kong Licensing Show 2006	Hong Kong Convention and Exhibition Centre.	Hong Kong Trade Development Council

Source: Consulate General of India, Hong Kong

TRADE QUERIES

S.No.	Address	Area of interest
1	Mr. Ronnie Lo Director, Peako Biomass Energy Unit E, 10/F, Skyline Tower, 18 Tong Mei Road, Mongkok, Hong Kong. Tel: (852) 2405 6683; Fax: (852) 2405 2066 Website: www.peako.net; E mail: ronnie@peako.com.hk	Looking for counter parts in India who are interested to develop the bio mass Gasification (power generation) Business in India.
2	Mr. Mazhar Latif Khan, EMSON TRADE LINKS 4/F Casey Building, 38-Lok Ku Road, Sheung wan, Hong Kong Tel: (852) 2870 3455/2543 2991 Fax: (852) 2870 2414 E mail: metals@attglobal.net	Interested in purchasing a complete unit for the processing of bee honey in India
3	Mr. Lai Kin Chung or Mrs. Wendy Lai Fleetwood Company, Hong Kong Tel 852-2724 0820; Fax 852-2311 3405 E mail: ftwood@netvigator.com	Import Iron ore
4	Mr. Ronald Kwok, Eastern fortune co New Creative production ltd, Hong Kong Tel: (852) 25742255; Fax: (852) 28895037 E-mail: newcreative@netvigator.com	Import crude oil & refined oil etc coal & timber etc iron ore & copper ore etc scrap metal & used rails etc used : board, paper, newspaper & plastic etc
5	MR. Ganesha Leung Room 1502, Wing On House, 71 Des Voeux Road, Central, Hong Kong Tel: (852) 2869 7333; Fax: (852) 2987 8713 Mobile: (852) 9328 8317 E mail: hua.yin@wkwok.org	Import Steel alloy
6	Mr. Henry Yip, Metro Light Int'l Co., Ltd. 1305, Tai Tung Bldg., 8 Fleming Rd, Wanchai, Hong Kong Tel: 81089655; Fax: 81481148 Email: metrolight@netvigator.com	Import Iressa, the medicine for cancer patient
7	M. Jess Cheong, CHU KEE MARINE PRODUCTS TRADING LTD, Room 15, 1st floor, East Wing Phase 1, Cheung She Wan Wholesale fish Market 38 Yen Chow St. West Cheung Sha Wan Kowloon, Hong Kong Tel: 852-23488338; Fax: 852-27519157 E mail: chu_kee@pacific.net.hk	Import Marine sea food both frozen and fresh goods
8	MEADIC INDUSTRIES PO BOX 787 Yuen Long Delivery Office, Yuen Long, New Territories, Hong Kong Tel: 852- 21216126; Fax: 852-31065920 Email: info@meadic.com	Import Agriculture Tractors
9	Mr. Kelvin Chew, Eastimpex (Far East) 16 th floor, Jade Centre, Central, Hong Kong Ph: (852) 2543 0577; Fax: (852) 2543 1576 E mail: fhkelvin@yahoo.com	Import Toasted Pure Sesame Oil (with sesame aroma).
10	Ms. Winnie LEUNG Century Pacific Holdings (International) Ltd Rm 2204-2205 Park-In Commercial Centre	Import Two types of fish which are Chum Salmon and Halibut Fish, and they should be the frozen fish

	No 56 Dundas Street Mongkok Kowloon HongKong Tel:852-2380-0284;Fax: 852-2398-7990 E mail: winnieleung@bellhk.com.hk	with J-cut.
11	Mr. Danny Hui, Smart Company Rm 504, 5/F., Xing Hua Centre, 433 Shang Hai Street, Mong Kok, Kln. Hong Kong Tel No.: (852) 26250382 Fax No: (852) 23322944 E mail: smartcompanyhk@yahoo.com.hk	Import Sauces-Tomato Ketchup, Salad Dressing, ayonnaise,Thousand Island Dressing
12	Mr. JIMMY PUNJABI COSMOPOLITAN INTERNATIONAL Flat C, 3/F, Alpha House, 27-33 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong Tel: (852) 23689071; Fax: (852) 27393428 E mail: cosmoint@netvigator.com info@cosmoint.com	Import Motorbikes
13	Mr. Henry Yung, Hun Yu International Hong Kong Tel: +852 2877 6232 / 9120 6223 Fax: +852 2877 7897 E-mail: hunyu@netvigator.com	Import A hardener which is HDI based non-yellowish polyisocyanate (used in paint and coating industry.)
14	Ms San Au-Yeung, Full Asset International Ltd,Hong Kong Tel:(852) 2739 0656;Fax:(852) 2739 1985 E mail: mail@fullasset.com.hk	Import Wheels for car
15	Mr. Rusela Felomino, Silk Road intl hkd .ltd.21st floor, tern centre, tower one 237--251 queens road central, Hong Kong Tel 852 2541 1289/ 2541 1371/ 2134 1824 Fax 852 28150614 mailto: srirk@silkrd.net srirk@ontelhk.net	Import Mango puree/pulp
16	Mr. Herman Chan,Xin Di International Ltd Hong Kong Tel: 852 2570 2862;Fax: 852 2570 2816 E mail: xindigroup@yahoo.com.hk	Import Iron ore
17	MR. Su Xing ;Xing Trade Nanlong Guangchang, 'B' Building, #1201, 321300 Yongkang, Zhejiang, P. R. of China Tel. (86579) 7123911, Fax (86579) 7123910 E-mail suxing@xingtrade.com http://www.xingtrade.com	Import ethnic garments, fashion accessories, home textiles
18	Mr. SANJAY MULTIPOINT DIGITAL MEDIA LTD Hong Kong Tel: (852) 2774 2838; (852) 6076 4514 Fax;(852)2365 9482 E mail - xg333333@yahoo.com Website: http://www.pac-digital.com/homeeng.html http://www.mul-point.com/	Export CD-R, DVD-R AND DVD+R
19	Mr. Henry Tong,Cheng Fat Trading Co. Room A, 19th Floor,Shing Hing,ommercial Bldg, 21-27, Wing Kut Street, Central, Hong Kong Tel: (852) 2541 6932;Fax: (852) 2854 1681	Export terminals for lcd/lcm/hybrid ic, Precision Connector series, EURO/DIN connectors, Connectors series for mobile/ communication/computer, Optoelectronic

	Mobile: (9877 0438) Email: henry2008@netvigator.com	component series, Automobile igniter module, plastic series etc.
20	Mr. Michelle Mak, Sam Cheong (H.K.) Co. Ltd, G/F, 15C-D BOUNDARY ST., SHAMSHUIPO, KLN, Hong Kong Tel: (852) 23905802; Fax: (852) 23902066 E-mail: scheongt@biznetvigator.com	Export Textile, Tricot, Velboa, Felt, Flocking, satin
21	Mr. Sander Yuan, Chnze Electric Equipment Co. Ltd., D1803 Times Sea Scenery Wangjiang West Road Wenzhou China 325005 Tel: 86-577-88560256 / 88560257 Fax: 86-577-88560255 E mail: chnze2008@yahoo.com.cn	Export Circuit breaker, Ac contactor, Magnetic starter, Relays, Meters, Fuses link and fuse base, Stabilizer, UPS, Energy saving lamps, Nylon cable tie, Cable clips, terminal block, Micro switch & Limit switch, pushbutton switch, Hydraulic pliers, net pliers, Electrical accessories
22	Mr. Harry Mahtani, Euro-East Exports Ltd Milton Mansion, 7 Th Floor Unit "C" 96 Nathan Road, Tsim Sha Tsui Kowloon - Hongkong Tel: 23692268; Fax: 23680407 EMAIL: hrm@euroeast.com, omm@euroeast.com Website: http://www.euroeast.com	Export Apparel & Fashion Accessories, Appliances, Audio / Video Equipment, Automobile, Bags & Cases, Beauty & Personal Care items, Toys, Sports & Entertainment products, Home / Office Supplies, Hardware & Tools, Electronics & Electrical items, Computer Peripherals

Source: Consulate General of India, Hong Kong

TENDERS/BIDDING

Supply of 9 000 sets of Vitrimix KV (or equivalent) intravenous nutrition

Reference No. : PT/0411/2005 (A4112842005)

Closing Date : 1 March 2006 (12:00 noon Hong Kong time)

Supply of 9 000 sets of Vitrimix KV (or equivalent) intravenous nutrition to the Hospital Authority and the Department of Health as a 12-month contract commencing 19 May 2006.

Supply of 126 800 syringes of erythropoietin beta injection

Reference No. : PT/0417/2005 (A4111692005)

Closing Date : 24 February 2006 (12:00 noon Hong Kong time)

Supply of 126 800 syringes of erythropoietin beta injection to the Hospital Authority and the Department of Health as a 24-month contract commencing 15 April 2006.

Supply of 11 000 ampoules of hyaluronidase for injection

Reference No. : PT/0418/2005 (A4112542005)

Closing Date : 23 February 2006 (12:00 noon Hong Kong time)

Supply of 11 000 ampoules of hyaluronidase for injection to the Hospital Authority and the Department of Health as a 24-month contract commencing 15 April 2006.

Supply of 32 000 000 frusemide tablets

Reference No. : PT/0419/2005 (A4112652005)

Closing Date : 27 February 2006 (12:00 noon Hong Kong time)

Supply of 32 000 000 frusemide tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 1 May 2006.

Supply of 12 800 000 lysozyme chloride tablets

Reference No. : PT/0423/2005 (A4112762005)

Closing Date : 28 February 2006 (12:00 noon Hong Kong time)

Supply of 12 800 000 lysozyme chloride tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 16 May 2006.

Supply of 50 025 vials of acyclovir sodium for intravenous injection

Reference No. : PT/0425/2005 (A4112572005)

Closing Date : 28 February 2006 (12:00 noon Hong Kong time)

Supply of 50 025 vials of acyclovir sodium for intravenous injection to the Hospital Authority and the Department of Health as a 12-month contract from date of acceptance.

Supply of 930 000 flecainide tablets

Reference No. : PT/0426/2005 (A4112972005)
Closing Date : 28 February 2006 (12:00 noon Hong Kong time)
Supply of 930 000 flecainide tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 16 June 2006.

Supply of 3 280 000 tubes of compound methyl salicylate ointment

Reference No. : PT/0428/2005 (A4113022005)
Closing Date : 1 March 2006 (12:00 noon Hong Kong time)
Supply of 3 280 000 tubes of compound methyl salicylate ointment to the Hospital Authority and the Department of Health as a 24-month contract commencing 11 June 2006.

Supply of 8 924 000 glipizide tablets

Reference No. : PT/0434/2005 (A4113082005)
Closing Date : 23 February 2006 (12:00 noon Hong Kong time)
Supply of 8 924 000 glipizide tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 25 June 2006.

Supply of 800 000 almitrine bismesylate and raubasine tablets

Reference No. : PT/0436/2005 (A4113112005)
Closing Date : 1 March 2006 (12:00 noon Hong Kong time)
Supply of 800 000 almitrine bismesylate and raubasine tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 14 July 2006.

Supply of 1 901 300 trimipramine tablets

Reference No. : PT/0437/2005 (A4113122005)
Closing Date : 28 February 2006 (12:00 noon Hong Kong time)
Supply of 1 901 300 trimipramine tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 13 August 2006.

Supply of 874 000 oxpentifylline sustained-release tablets

Reference No. : PT/0441/2005 (A411325005)
Closing Date : 27 February 2006 (12:00 noon Hong Kong time)
Supply of 874 000 oxpentifylline sustained-release tablets to the Hospital Authority and the Department of Health as a 12-month contract commencing 23 August 2006.

Supply of flupenthixol injection and tablets

Reference No. : PT/0442/2005 (A4113182005)
Closing Date : 2 March 2006 (12:00 noon Hong Kong time)
Supply of flupenthixol injection and tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 13 August 2006.

Supply of 4 103 000 pericyazine tablets

Reference No. : PT/0443/2005 (A4113262005)
Closing Date : 27 February 2006 (12:00 noon Hong Kong time)
Supply of 4 103 000 pericyazine tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 18 August 2006.

Supply of 17 000 000 isosorbide mononitrate tablets

Reference No. : PT/0444/2005 (A4113192005)
Closing Date : 1 March 2006 (12:00 noon Hong Kong time)
Supply of 17 000 000 isosorbide mononitrate tablets to the Hospital Authority and the Department of Health as a 24-month contract commencing 25 August 2006.

Supply of 302 500 vials of Hepatitis B vaccine (for paediatric use) and 29 700 vials of Hepatitis B vaccine (for adult use)

Reference No. : PT/0449/2005 (A4113332005)
Closing Date : 1 March 2006 (12:00 noon Hong Kong time)
Supply of 302 500 vials of Hepatitis B vaccine (for paediatric use) and 29 700 vials of Hepatitis B vaccine (for adult use) to the Hospital Authority and the Department of Health as a 24-month contract commencing 1 September 2006.

Supply of 2 510 000 carvedilol tablets

Reference No. : PT/0460/2005 (A4112742005)

Closing Date : 27 February 2006 (12:00 noon Hong Kong time)

Supply of 2 510 000 carvedilol tablets to the Hospital Authority and the Department of Health as a 12-month contract from date of acceptance.

Supply of haloperidol tablets and injection

Reference No. : PT/0462/2005 (A4113292005)

Closing Date : 2 March 2006 (12:00 noon Hong Kong time)

Supply of haloperidol tablets and injection to the Hospital Authority and the Department of Health as a 24-month contract commencing 30 August 2006.

Supply of 260 000 vials of vancomycin injection

Reference No. : PT/0463/2005 (A4113052005)

Closing Date : 27 February 2006 (12:00 noon Hong Kong time)

Supply of 260 000 vials of vancomycin injection to the Hospital Authority and the Department of Health as a 24-month contract commencing 16 June 2006.

Supply of 39 180 pre-filled syringes of erythropoietin alpha injection

Reference No. : PT/0466/2005 (A4112992005)

Closing Date : 24 February 2006 (12:00 noon Hong Kong time)

Supply of 39 180 pre-filled syringes of erythropoietin alpha injection to the Hospital Authority and the Department of Health as a 24-month contract commencing 20 June 2006.

Should the manufacturers, agents and distributors wish to participate in the above tenders, please contact Mr P. F. To at Tel No. (852) 2231 5300, Fax No. (852) 2807 2764, Email: hktender@gld.gov.hk.

Source: *Consulate General of India, Hong Kong*

For tender Information in Hong Kong visit:

<http://www.gld.gov.hk> & <http://www.ets.com.hk>.

For information on bidding/tender notices in Mainland China, visit the following sites:

<http://my.tdctrade.com/chinabidding/cb2.asp>

www.chinabidding.com.cn

Tenders and trade leads for your export to China also visit:

www.chinademands.com

http://english.gov.cn/2005-09/22/content_68884.htm

LAWS

Regulations concerning labor management of foreign-invested enterprises

In order to guarantee the legitimate rights and interests of foreign-invested enterprises and their employees, the Chinese government has formulated the Regulations of the Labor Management in Foreign-Invested Enterprises, making stipulations concerning employee recruitment and training, vacation and leave, and salaries, etc.

I. Protecting the Legitimate Rights and Interests of Foreign-invested Enterprises

According to relevant state laws and administrative regulations, these enterprises can make autonomous decisions regarding the timing, conditions, methods and size of employment. These enterprises can recruit their employees from employment service centers recognized by local labor authorities where the enterprises are located, or, with the approval of local labor authorities, may recruit employees directly or from other regions.

These enterprises shall recruit Chinese employees within the territory of China. In case where employment of foreign nationals or residents from Taiwan, Hong Kong and Macao is necessary, approval from the local labor administration shall be obtained, and formalities, including an employment certificate, shall be completed in accordance with the relevant state regulations.

The enterprises should establish the labor contract in a written form with individual employees. The enterprises may terminate the labor contract if an employee does not meet the job qualifications during the probation period, or fails to execute the labor contract, or severely violates labor disciplines or other bylaws of the enterprises, or receives sentences for imprisonment or labor education.

II. Protecting the Legitimate Rights and Interests of the Employees of Foreign-invested Enterprises

These enterprises must participate in social insurance scenarios for pension, unemployment, health care, work-related injuries, and maternal leave in accordance with relevant state regulations. They must pay the full amount of social insurance premiums to social insurance agencies in time. The accounting of expenses on social insurance shall follow relevant state regulations. Individual employees are required to pay pension premium accordingly.

These enterprises should establish the Employment and Pension Manuals to record their employees' length of employment, salary, and premium and insurance payment on pension, unemployment, work-related injuries, and health care.

These enterprises should set up a professional training scenario for their employees. Employees cannot start on a technical job, or a job requiring special skills unless properly trained and holding a certificate.

The trade union (or employees' representatives in the absence of the former) may establish a collective contract with the enterprise through consultation and negotiation on such matters as work remuneration, work hours, vacations, workplace safety and hygiene, and insurance and welfare on behalf of the employees. The contents of labor contracts and collective contracts shall not contradict the state's laws and regulations. The enterprise shall pay a one-time subsistence allowance to an employee whose labor contract is terminated, and provide medical subsidies in addition to the one-time allowance in certain special circumstances.

In the following conditions, an enterprise cannot terminate the labor contract of an employee: (a) the employee is confirmed of loss or partial loss of working ability due to an occupational disease or work-related injury; (b) the employee's specified treatment period has not expired; or (c) a female employee is in pregnancy, maternal leave or breast-feeding period. In case the employee intends to terminate the contract due to an occupational disease or work-related injury, the enterprise shall pay the social insurance agency an employment rearrangement fee for work-related disabilities according to local regulations.

When an enterprise terminates a labor contract according to relevant regulations or when the two parties agree to cancel the labor contract through negotiation, the enterprise should, in accordance with relevant regulations of the local people's government, pay in a lump sum to the social security agencies living and social security expenses for the following cases: (1) the employee who suffers from a work-related injury or occupational disease, or, as verified by a letter from a hospital, is receiving medical or recuperation treatment; (2) the employee who has been determined by the labor appraisal committee as being partially or completely disabled after the end of medical treatment; (3) pension-receiving dependents of an employee who has died on duty; (4) a female

employee who is in the pregnant, lying-in or lactation period; and (5) an employee who has not participated in any type of social insurance.

An employee is entitled to vacations, public and general holidays, home leave and wedding, bereavement and maternity leave as stipulated by the state.

Welfare treatment of an employee during his/her active term of employment shall follow relevant regulations of the state. The enterprise shall utilize housing funds for Chinese employees in accordance with the regulations of the local people's government.

For working compensation of its employees, an enterprise shall follow the principle of equal pay for equal work. Salary level of the enterprise shall increase gradually on the basis of its profit growth. The minimum salary for legal work hour shall not be lower than the local minimum salary level.

Source: <http://www.china.com.cn/market/zhuanti/416001.htm>

Q&A

Q: What is the procedure to set a project?

A: Following procedure is to be followed in setting up a project in China:

First step: Prepare and apply for project proposal

On the knowledge of both partners' business area and financial status, the Chinese side is supposed to produce a project proposal to be submitted to the State or local development and reform department, or the technological renovation department for examination and approval. If approved, the Chinese side shall go to register the joint venture for protecting the company name and trademark.

Second step: Prepare and apply for feasibility study

Once the first step is finished, you and your Chinese partner are supposed to work jointly on a feasibility study which involves markets, capital, planned site, craftsmanship, technology, facilities, environment protection, raw material sales and purchases, economic yielding, proportion of local currency and foreign currency injection, infrastructure...etc. to be submitted to the State or local Development and Reform department, or the Technological Renovation department for examination and approval. Concurrently both you and your Chinese partner can prepare to discuss and sign a contract and other legal documents such as articles of associations.

Third step: Obtain a certificate of approval

After the feasibility study is approved, you can submit the signed contract and the articles of associations to the Ministry of Commerce or local trade and economic bureaus for examination and approval. Once the approval is granted, a certificate of approval for the joint venture is issued.

Forth step: Apply for Business License

Starting from the date of receiving the certificate of approval for the set-up of a joint venture, you and your Chinese partner shall apply to the industrial and commercial department for registration to get a business license. The date of the license is the date of the establishment of the joint venture.

For Wholly-Foreign-Owned Enterprises

If you or your company wishes to set up a branch or a subsidiary or a totally new company in China which is 100% owned by yourself or by your company, you can entrust a qualified agency to fulfill all the procedures of application and approval of a foreign enterprise in China. The procedures are simple: to fill up the application form for setting up a foreign enterprise in China; to submit the

articles of association and relevant legal documents to a local trade and economic department. Observed by the rules on Foreign Invested Enterprises, the local authority office is to grant (or not grant) an approval. If granted, the local authority is to issue a certificate for the wholly foreign-owned enterprise. The registration and license are proceeded with the certificate. When a business license is received, you have to go through relevant registrations, such as opening up a bank account for both Chinese and foreign currencies, tax registration, customs registration, foreign currency registration, business inspection and recruitment procedures.

Source: <http://en.ec.com.cn/english>

FOREIGN EXCHANGE RATE

Renminbi

Currency (Unit:100)	Buy		Sell
	cheque	cash	
US Dollar	804.75	798.42	807.97
Euro	975.59	955.02	983.43
Japanese Yen	6.9754	6.8283	7.0314

Source: *china.org.cn*, January 23, 2006

Rupee

Currency	Buy	Sell
US Dollar	44.02	44.32
Sterling	78.47	79.05
Euro	54.03	54.42
Japanese Yen	38.51	38.78

Source: *Hindu*, January 24, 2006

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