法兰德斯中国商会 FCCC VCKK

FLANDERS-CHINA CHAMBER OF COMMERCE
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

NEWSLETTER | 2 NOVEMBER 2015

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- FCCC Weekly: This newsletter is published in English and contains economic & trade information on China, a calendar with China-events and career opportunities. It is sent every Monday to 2.700 Belgian business leaders doing business with China and to relevant institutions, embassies, federal and regional authorities as well as the Belgian and Chinese press. It is also sent to Chinese officials and companies based in Belgium.
- News from Flanders: Europe's Smart Hub: This is a quarterly newsletter published in Chinese and English. It contains articles on Flanders' business news, education and tourism. It is sent to over 2.000 Chinese and Belgian companies, Chinese national and local authorities, Chinese companies based in Belgium, Chinese press in Belgium. It is also sent to all FCCC member companies and Belgian and regional institutions.
- FCCC website contains publications, newsletters, activities, and a broad range of interviews with Chinese and Flemish companies sharing their experiences.
- FCCC Events. The FCCC regularly organizes seminars and other high level events. If you are interested, please send an email to info@flanders-china.be.

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The Flanders-China Chamber of Commerce offers several advertising and sponsorship opportunities in order to give your activities more exposure to potential new clients and collaboration.

FCCC ACTIVITIES

Understanding China – Training Update – 12-13 November 2015 – Brussels

The EU SME Centre in partnership with Eurochambres and the EU-China Business Association (EUCBA) is organizing a two-day training programme in Brussels that will take a closer look at China's macroeconomic trends, new initiatives, financial market, EU-China Comprehensive Agreement on Investment and more.

The two-day training will take place on 12 and 13 November 2015 at the Thon Hotel EU, Rue de la Loi 75, 1040 Brussels.

If you work in an intermediary organisation that offers services for European companies to do business in China, this training will get you up to speed with the latest market news and business tools.

Day 1 Topics | 12 Nov, 08:30 - 19:00

- The slowing down of the Chinese Economy and the New Normal of 7% GDP growth - How do these affect European companies interested in doing business in China?
- China's changing demography, consumer behaviour, health care reform in China, emerging service economy and its geo-economic policy: a challenge or an opportunity?
- Reforms in China and the anti-corruption campaign – a thorough look inside – including examples and cases
- Set up in China in a view of recent legislation changes and update on upcoming new Investment Law as well as opportunities in the China (Shanghai) Pilot Free-Trade Zone
- Chinese Overseas Foreign Direct Investments – How should EU SMEs position themselves to attract Chinese OFDIs?

Day 2 Topics | 13 Nov, 9:00 – 17:30

- Stock market in China, Yuan devaluation, RMB internationalisation, shadow banking: How does all this affect European companies active in China?
- China's One Belt One Road Plan; Creation of the Asian Infrastructure and Investment Bank and the link to the Juncker Investment Plan: How can EU SMEs profit from it?
- EU-China Comprehensive Agreement on Investment (CAI): What are the public perceptions in Europe and China and where are the advantages for EU SMEs?
- Opening spaces: export opportunities for environmental technologies to China
- Made in China 2025: What is behind this new Chinese industrial policy and can it be beneficial to European SMEs?
- E-Commerce in China
- Exporting to China: New Quality and Safety laws

To view the full agenda, click here. Fee: €600.- (2-days training incl. accommodation costs). Register here. If you encounter any issues opening the registration form or have any questions about the training, please contact Mr Alexander Alles at Alexander.Alles@eusmecentre.org.cn

Banquet & Seminar 'Business opportunities between China and Province of West Flanders' – November 23, 2015 – Bruges

The Province of West Flanders and the Flanders-China Chamber of Commerce (FCCC) in cooperation with POM West Flanders, Flanders Investment & Trade, Howest Confucius Institute and the Zhejiang Federation of Industry and Commerce are organizing a banquet and seminar on 'Business opportunities between China and West Flanders'. This event will take place on Monday 23 November 2015 at 11h45 at the Provinciaal Hof, Markt 3 in Bruges.

The programme is as follows:

Banquet

11.45	Registration of the participants
12.15	Welcome by Carl Decaluwé, Governor of the province of West Flanders The importance of the bilateral cooperation between West Flanders and Zhejiang by Zhang Lijun, Representative of the Embassy of China in Belgium
12.30	Lunch

13.50	Conclusion by Mr Jean de Bethune, Vice Governor of the Province of West Flanders

Seminar 'Business opportunities between China and West Flanders'
Moderator: Stefan Blommaert, VRT

14.00	Welcome by Mr Carl Decaluwé, Governor of the Province of West Flanders
14.10	Opportunities for doing business with China by Ms. Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce
14.30	Parallel workshop • Workshop 'Business opportunities in West Flanders' by Mr Robrecht Declercq, staff member POM West Flanders • Workshop 'Business opportunities in Zhejiang' by Mr Li Renzhi, Vice President Zhejiang Federation of Industry and Commerce
15.15	Coffee Break
15.30	Testimonials • Mr Yu Dongsheng, General Manager, China Shipping • Mrs Chai Hui, General Manager, ICBC • Mr Francis Geeraert, Mangaging Director, V-Cons Group • Mr Hans Feys, Managing Director, Pluviose • Mr Xavier Vanneste, Managing Director, Halve Maan • Mr Kurt Dobbelaere, Managing Director, European Trade Belgium
16.30	Conclusion by Jean de Bethune, Vice Governor of the Province of West Flanders

If you are interested in attending the banquet and/or the business seminar, please register online via the following link:
http://www.west-vlaanderen.be/inschrijven/Paginas/20151123_banket_en_seminarie.aspx

ACTIVITIES SUPPORTED BY FCCC

The 7th Europe Forum, 2015: "European Practice of Internationalization for Chinese Enterprises" – 13-14 November 2015 – Brussels

The Federation of Chinese Professional Associations in Europe (FCPAE), composed of 50 associations of Chinese professionals in over a dozen European countries and encompassing more than 20,000 Chinese professionals actively working in various areas in Europe, is organizing the 7th Europe Forum, 2015 – "European Practice of Internationalization for Chinese Enterprises" on 13-14 November 2015 in Brussels. In this year's forum, strategy experts, entrepreneurs and scholars across the European Union (EU) and China, representatives of Chinese professionals in Europe, as well as officials from the Chinese, EU and Belgium governments will be invited. They will join together to discuss a blueprint for the future of Sino-European cooperation and innovation.
Topics will include:

- Opportunities and challenges of internalization for Chinese enterprises
- Hot fields in Sino-European Cooperation
- Development of Low-Altitude Economy in China

Registration is open online (click here) before 30th of October, 2015. Due to limited space of the Forum, the organizing committee will only accept the first 120 registrations. The registration fee per person is €350, which covers the costs of conference organization, documents printing, lunches, banquet, transportation, translation, etc.

The EU SME Pavilion at World of Food Beijing 2015 – November 18-20, 2015 – China National Convention Center, Beijing, China

China's demand for imported food and beverage products has been growing rapidly throughout the past few years, presenting unique opportunities for European SMEs in particular. To help more SMEs get to know the market, the EU SME Centre will set up an EU SME Pavilion at this year's World of Food Beijing, the largest international food & beverage trade fair in Northern China. SMEs can enjoy a preferential rate for the booth and benefit from exclusive premium services. The package will include:

- A booth with a preferential rate (282 €/sqm) within the EU SME Pavilion to give your brand maximum visibility, decoration included.
- Pre-Fair Services: A series of webinar trainings to get you ready for your visit to China and meeting with Chinese companies.

On-Site Services:
- Business-to-business tour connecting you with the largest Chinese grocers, retailers, distributors and e-commerce platforms
- A series of seminars covering intellectual property protection in China and essential legal topics
- After Fair Services: Follow-up support from the EU SME Centre experts

If you are interested in joining the Pavilion and learning more about the package, click the link to register your interest: Register interest

About World of Food Beijing 2015: World of Food Beijing is an annual food & beverage trade fair powered by Anuga. Occupying a total area of 35,000 sq m, comprising 25,000 sq m of showcase area with more than 600 exhibitors, and 10,000 sq m of conference and activity zone, this event is poised to showcase a wide array of foodstuff such as fine foods and imported foods, dairy products, bread and bakery, meat and seafood products, frozen foods, sweets and snack foods, coffee and tea. More than 45% of the exhibitors will hail from abroad and over 24,000 trade visitors are to be expected. To learn more about the event, click here>

Group business trip: China – Hong Kong – 28 November – 5 December

Flanders Investment and Trade (FIT) is organizing a group business trip to Hong Kong, Guangzhou and the Pearl River Delta (PRD) from November 28 till December 5. The PRD is a fast-growing, strong economic region, offering numerous opportunities for foreign companies. FIT is helping Flemish entrepreneurs to prepare to enter the Chinese market. FIT is also arranging a tailor-made program of appointments with potential business partners. The PRD is now surpassing Tokyo as the most urbanized area in the world. Its expansion is continuing, also in the economic field. The PRD accounts for about 20% of China's GDP, 40% of China's trade, and it is the richest region in China with the highest purchasing power. The population of the PRD in mainland China reaches 42 million. When taking Hong Kong into account, the figures are even more impressive.

For more information, contact: Michèle Surinx at michele.surinx@fitagency.be ; tel. 02-5048791 or Kristof Kuvelier at kristof.kuvelier@fitagency.be , tel. 02-5048742.

PAST EVENTS

Seminar: "An overview of the new legal environment for foreign companies in China" – 23 October 2015 – Brussels

The legal environment for foreign companies in China has been undergoing some important changes in recent years. Most of these evolutions are directly linked to the implementation of China's economic reform plan and of the rule of law, which is being promoted as an essential element thereof.

The Flanders-China Chamber of Commerce (FCCC) organized a seminar in Brussels on October 23 to discuss how these reforms affect daily operations of foreign companies in China.

The seminar was presented by Mr Philippe Snel, who has been practicing as a foreign lawyer based in Shanghai for the past 10 years, advising foreign companies about the intricacies of Chinese law. He shared some of his insights with regard to the reform and the practical consequences it has on foreign businesses in China.

His presentation dealt with such issues as: legal compliance and risk management, the growing importance of labor laws, the increased tax scrutiny on foreign companies, the implementation of strict regulatory frameworks for several industries (e.g. food, advertising), the influence of environmental protection laws and the promises of the China (Shanghai) Pilot

Free Trade Zone.

E-commerce in China: How to succeed in the Chinese market – 19 October – Brussels

The Flanders-China Chamber of Commerce, the EU SME Centre in Beijing and the EU-China Business Association organized a training course focused on ‘E-Commerce in China: how to succeed in the fast-changing Chinese market?’. This event took place on 19 October 2015 at EUROCHAMBRES in Brussels.

China has become the world’s largest e-commerce market. By 2020, the number of Chinese internet users is expected to reach 80% of the total population, and 70% will shop online. This one day course provided participants with expert insights and hands-on experience in doing online business in China, which they could apply in real-world projects.

Seminar: Belgian Customs and its activities in China – 1 October 2015 – Ghent

The Flanders-China Chamber of Commerce and the Province of East Flanders organized a seminar focused on ‘Belgian Customs and its activities in China’ on 1 October 2015 in Gent. Following a word of welcome by Mr Geert Versnick, Vice Governor in charge of European and International cooperation and economic affairs; and an introduction by Mrs Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce; Mr Eddy De Cuyper, Counsellor, Customs Attaché, Embassy of Belgium in China, gave a presentation on the Belgian Customs in China: legal aspects, procedures and experiences in relation to the Chinese customs.

The event was concluded by a question and answer session and a networking drink.

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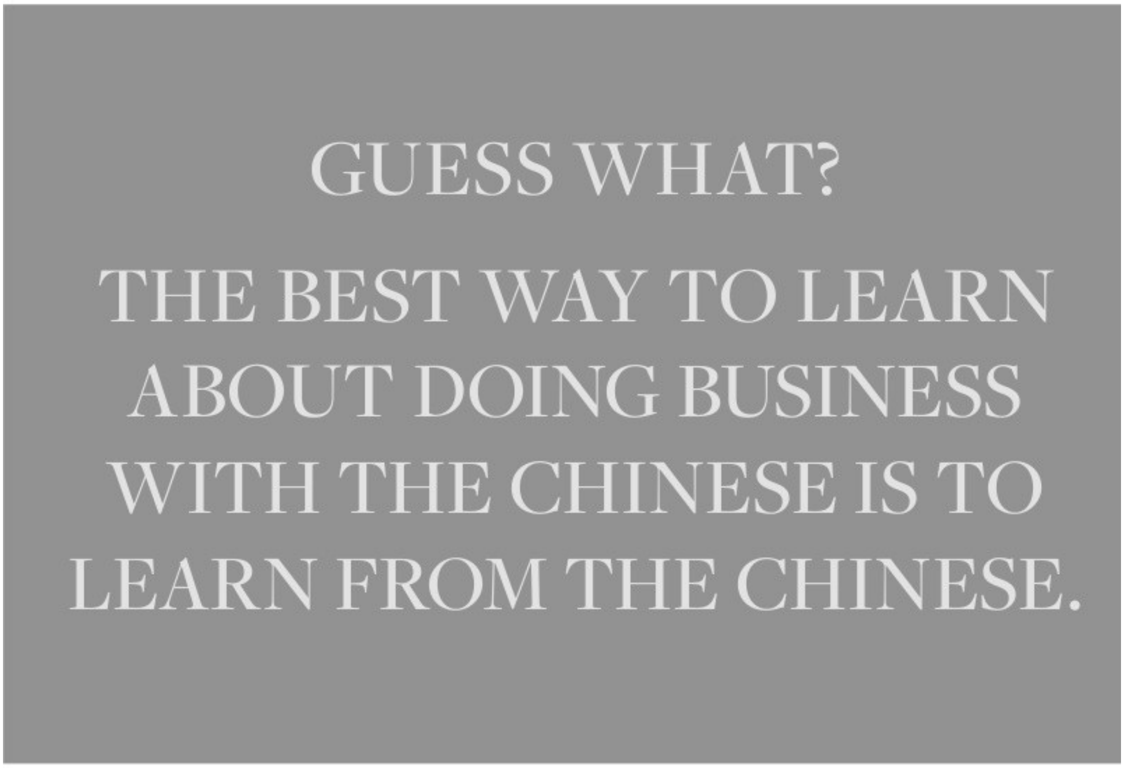
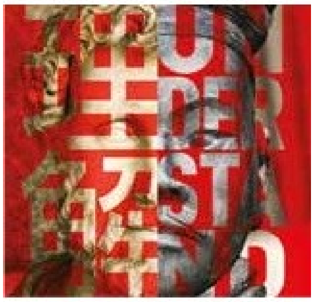
An Executive MBA by IMD & CKGSB



All over the world, people are beginning to do business with China. All over China, people have been doing it for centuries. So, who better to help prepare you for China’s increasing influence on the global marketplace? While the Chinese economy continues to grow, gaining expert knowledge from the other side of the business fence can give you an unquestionable advantage in leading the way between China and he world.

CKGSB: Cheung Kong Graduate School of Business and IMD business school can help you develop your understanding of China with a fully global perspective. CKGSB is recognized as China's world-class business school with an alumni base that accounts for 13.7% of China's GDP. Our world-class faculty represents many of the best minds from the U.S. and Europe's top business schools. IMD is a top-ranked business school.100% focused on executive education, IMD offers Swiss excellence with a global perspective. Together these two leading business schools have devised the Executive MBA program.



The Executive MBA by IMD & CKGSB is designed in two stages – the foundation stage and the mastery stage. The program will allow you to master Eastern and Western business concepts and practices whilst gaining all-important international connections. The program will also strengthen leadership, strategy and general management skills.

Made up of equal numbers of participants from both Eastern and Western businesses, the program will include 11 weeks of face-to-face learning. The program is scheduled to take place from February 2015 until September 2016 with a unique split of 50/50 program delivery across Eastern and Western locations. Delivered by two world-class business schools, the IMD-CKGSB Executive MBA is the ideal answer for fast-rising executives who want to create value for their organizations by spanning both East and West. You'll go beyond the basics to a true understanding of the forces that will be shaping the world of business in the future.

For admission details or further information visit imd.ckgsb.info

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AUTOMOTIVE

Tesla negotiating with China on making electric cars locally

Tesla Motors is negotiating with the Chinese government on the possibility of producing its electric cars locally. CEO Elon Musk estimates sales of its vehicles in the world's largest automobile market will equal or even exceed those in the U.S. within "five or six years", despite earlier reports in April suggesting the company had over 2,000 unsold vehicles in its China inventory. Musk confirmed that his plans to localize the production and engineering of Tesla vehicles in three years are still "approximately correct". In the years to come, you'll see some fairly significant partnership announcement," Musk added. Despite weaker sales in China, Tesla has been ramping up its supercharger network across the country. So far, the company has installed 84 superchargers that can charge a Tesla vehicle within minutes, and set up 1,500 so-called destination chargers at hotels, restaurants and shopping centers in China. From January to September, Tesla sold 3,025 of its Model S vehicles in China. However, the company is believed to have trimmed about 30% of its work force in the country earlier this year in response to a lack of demand. Last month, Tesla unveiled its "autopilot mode" in Beijing, allowing drivers to maneuver however hands-free, the South China Morning Post reports. Hong Kong's Transport Department advised Tesla drivers against using the autopilot software.

- Shanghai's Pudong New Area has slashed the cash subsidy offered to buyers of new energy cars in half to CNY10,000. The change in policy is in line with the national policy. Electric car buyers will still receive a free car plate. During the first six months this year, a total of 14,547 new energy vehicles were sold, up by 888% compared with the same period last year. About one third were purchased from the Pudong New Area. The new policy will apply for vehicles purchased by private users between July 1 and December 31, 2015. At October's car plate auction for petrol cars, a total of 170,995 people bid for 7,763 plates with the average winning price around CNY85,424.

EXPAT CORNER

Simplified visa procedure for foreign experts launched

A simplified procedure for short visits by foreign experts to China took effect on November 1, according to the State Administration of Foreign Experts Affairs (SAFEA). The regulation allows the local bureaus of SAFEA to review and approve applications submitted by employers. Invited foreign experts could apply for a visitor visa for China within 90 days after getting positive feedback. The necessary forms and documents can be submitted online. The simplified procedure is a fast-track for foreign experts to teach, and provide technical and consulting support in China.

FINANCE

Yuan products trade platform set up between China and Germany

The China Foreign Exchange Trade System (CFETS) and Deutsche Boerse, Germany's largest exchange, have agreed to form an equally owned joint venture that will trade yuan products and allow Chinese and German investors to trade in each other's market. The Germany-based venture will allow China interbank market players to trade Deutsche Boerse's cash and derivatives products while those from Deutsche Boerse can trade China's interbank market products. It will also offer yuan-denominated interest rate and exchange rate products outside China. Pei Chuanzhi, President of CFETS, said the cooperation will help internationalize the yuan by offering Chinese and European investors options to hedge their interest rates and foreign exchange risks. Another joint venture, the China Europe International Exchange, was set up between the Shanghai Stock Exchange, China Financial Futures Exchange and Deutsche Boerse. They said they will invest CNY200 million in the Frankfurt-based exchange where foreign investors will be allowed to trade yuan equities and financial derivatives, the Shanghai Daily reports.

- The People's Bank of China (PBOC) is not using quantitative easing (QE) to boost the economy but will instead adjust interest rates and the bank reserve requirement ratio (RRR) to fight deflationary pressure and capital outflow, it said in a statement. "The most recent cuts of interest rates and bank reserve requirement ratio are reasonable and necessary monetary policies. These are not a kind of non-conventional QE measures," the PBOC said.
- As of the end of September, onshore assets of China's banking institutions, including commercial banks, policy banks and rural credit cooperatives, rose 15% from a year earlier to CNY188 trillion, the China Banking Regulatory Commission (CBRC) said. Total liabilities of these institutions were CNY174 trillion at the end of last month, up 14.2% over the same period of last year.
- The People's Bank of China (PBOC) has further freed the interest rate market by scrapping the ceiling on deposit rates. A draft report by the staff of the International Monetary Fund (IMF) reached a favorable conclusion on including the yuan in the lender's benchmark currency basket, which already includes the U.S. dollar, yen, euro and pound sterling. "Everything is on course technically and there is no obvious political obstacle. The report leans clearly towards including the RMB in the basket but leaves the decision for the board," one of the officials said. The IMF Board is scheduled to make a decision this month. The change would take effect in October 2016.
- The Standing Committee of the National People's Congress (NPC) has begun deliberating the ratification of the Asian Infrastructure Investment Bank (AIIB) agreement, which will lay the legal framework for the bank. The 60-article agreement outlines the financial share of each founding member as well as rules on policy-making, governance structure and business and operational systems. All 57 members of the bank must ratify the agreement by December 31, 2016, to become founding members.
- The Industrial and Commercial Bank of China (ICBC) and the Bank of Communications (BoCom) both saw their earnings in the first nine months of this year slow from the same period a year ago. ICBC said its net profit grew 0.59% year-on-year to CNY221.8 billion in first three quarters, compared with a 7.3% increase a year earlier. The bank's bad loan ratio rose to 1.44% by September from 1.4% by June. BoCom's net profit edged up just 1% to CNY52 billion in the nine-month period, slowing from a 5.8% rise in the same period a year ago. The non-performing loan (NPL) ratio at the country's fifth-biggest bank rose to 1.42% at the end of September.
- Chen Yulu, President of Renmin University,has been appointed Vice Governor of the People's Bank of China (PBOC). The other three current Vice Governors have all worked in commercial banks or have previous experience with the central bank. Chen is also tipped to replace Zhu Min as deputy managing director of the International Monetary Fund when Zhu's tenure expires in July next year.
- Shanghai will continue to be a pioneer in policy and other reforms as it seeks to become a hub of innovation with global influence, Mayor Yang Xiong said at the closure of the 27th forum of the International Business Leaders' Advisory Council (IBLAC). "Financial reform, which is part of our efforts to support innovation, will be accelerated in the pilot free trade zone in the city," Yang told the forum.

FOREIGN INVESTMENT

Negative list to be expanded to inland regions

More inland regions are to be selected for implementation of the country's "negative list" system for foreign investors. The negative list refers to sectors and businesses that are off-limits to foreign investment, and is an extension to the existing investment-approval method of specifying categories that are "encouraged", "prohibited" or "restricted". The negative list method was first adopted in the China (Shanghai) Pilot Free Trade Zone after it opened in 2013. Free trade zones were subsequently launched in Guangdong, Tianjin and Fujian, and they too adopted negative lists. Xu Shanchang, Director of Economic System Reform at the National Development and Reform Commission (NDRC), said the practice will be expanded from the coastal regions to inland areas. China and the United States agreed in 2013 to enter substantive negotiations to conclude a Bilateral Investment Treaty (BIT) based on the basis of pre-establishment of national treatment and negative lists.

- Coretronic Corp, a Taiwan-based company that manufactures panels for Apple, is halting production at one of its Chinese factories due to dwindling iPad sales. The plant, located in Nanjing, Jiangsu province, has stopped operations and filed applications to liquidate its assets. It has more than 1,500 employees, and churned out 1 million units a month at its peak. Coretronic is one of the top three panel manufacturers in the world, specialized in making LCD backlight modules and optical devices. It still has six other production bases in China.

FOREIGN TRADE

China to increase its grain imports

China expects to increase its grain imports during the 13th Five Year Plan period (2016-20) rather than continue to increase its farming capacity, according to Minister of Agriculture Han Changfu. After increasing domestic grain production for the past 11 years, the country will aim for stable output and quality products rather than ever-increasing domestic supplies, Han said. China's demand for grain is expected to rise from 600 million metric tons in 2014 to 700 million tons in 2020. By then, Han said, there will be a gap of perhaps 100 million tons between domestic demand and supply, to be filled by imports. Zheng Fengtian, Professor of Agricultural Economics at Renmin University of China, said there is a great possibility that the country will increase its import of soybeans, corn, meat and milk in the next five years thanks to the abundant, and often also cheaper, international supplies. "It would be a win-win strategy. The increase in soybean imports will allow for greater acreage for wheat and rice," Professor Zheng said. However, he also noted that the country cannot rely on the international market for the supply of rice. "There are not many countries that are devoted to rice production, and if China suddenly enters the market as a buyer, its huge demand will inevitably send the price skyrocketing," he said. In the first nine months of this year, China imported a record 52.8 million metric tons of soybeans, up by 13% from the same period last year, according to SCI International, a commodity market information service. Last year, out of China's 100 million metric tons of grain imports, more than 70%, or 71.4 million metric tons, was soybeans. Imports accounted for 86% of China's total soybean supply last year, the China Daily reports.

- China's biggest shipping company COSCO intends to launch regular freight services through the Arctic Ocean to Europe. The company has only twice sent a vessel through the Northeast Passage, once in 2013 and again when the Yong Sheng merchant ship completed a 55-day round-trip voyage between China and Europe using the Northeast Passage last month. Sailing via the Arctic rather than the Indian Ocean would cut shipping times by as much as nine days.
- China Zhongwang, the world's second largest industrial aluminum extrusion manufacturer, rejected accusations by the U.S. Aluminum Extruders Council of violating and evading U.S. import duties. In a filing to the Hong Kong Exchange, China Zhongwang said it has always conducted its export business in accordance with product classification and other relevant rules set by Washington. China Zhongwang said their main export products are not covered by the anti-dumping and countervailing policy on certain U.S. imports of aluminum extrusion products from

China set by the U.S. Commerce Department in May 2011.

- Rising investment in rail links between China and Europe could boost Chinese imports of fresh foods like meat and dairy products, predicts a report from Dutch bank Rabobank. Railway lines built in recent years connecting southern Chinese cities to Europe significantly reduce transport times compared with ocean freight, but they are mainly used to ship industrial and IT products to Western markets, while many wagons return to China empty. 20% of China's food imports come from Europe. China currently imports USD6-7 billion of perishable food from Europe each year, mainly pork, dairy, fruit and seafood.
- Chinese customs have arrested four suspected smugglers and confiscated more than 520,000 bottles of French cognac worth CNY400 million that are believed to have been illegally imported. The suspects were reportedly working for a Shenzhen-based trade company importing Louis Royer X.O Cognac.
- Japan, China and South Korea held their first ministerial-level meeting on trade in 3 ½ years. The meeting in Seoul brought together Japanese Economy, Trade and Industry Minister Motoo Hayashi, China International Trade Representative Zhong Shan and South Korea’s Trade, Industry and Energy Minister Yoon Sang Jick. The three countries account for about 20% of the world economy.

HEALTH

Xian Janssen to launch 10 new medics in China

Xian Janssen Pharmaceutical plans to launch more than 10 new medicines in China by 2020. Kris Sterkens, Chairman of Janssen Asia Pacific, said innovation remains its core strategy, and its products will be spread over four main treatment areas: tumors, the auto-immune system, mental health and infectious and metabolic diseases such as hepatitis and diabetes. As many as 85% of deaths in China in 2010 were the result of non-communicable diseases, according to a report by the Economist Intelligence Unit (EIU), with cancer, cardiovascular diseases and diabetes topping the list of causes. Xian Janssen will launch a new product for prostate cancer soon, said Sterkens, while research is also being conducted on a diabetes medicine. Xian Janssen has launched 14 major new products in the past five years. A new USD290 million plant in Xian will be in operation from 2018 with an annual capacity of 280 million medicine packages, the China Daily reports.

IPR PROTECTION

China patent leader in some scientific fields

China is now the global leader in patents and publications related to carbon nanotubes and graphene research and manufacturing, accounting for about 47% of the total patents, the National Physical Laboratory in the United Kingdom said. Graphene is set to revolutionize many industries, including sensors, batteries, conductors, electronics, solar panels, energy generation and biologics. China has about 75% of global graphite reserves and accounts for 72% of the world's total capacity.

- The National Development and Reform Commission (NDRC) recently finished a draft version of guidelines against monopolies that result from the misuse of intellectual property rights (IPRs). The final version is expected to be released in June next year.

MACRO-ECONOMY

Communist Party plenum discusses Five Year Plan

The Chinese Communist Party’s Central Committee held a plenary meeting last week to finalize the 13th Five Year Plan, a blueprint for economic and social development between 2016 and 2020. It also formally expelled 10 full and alternate members for corruption. A number of non-voting alternate members were promoted to full voting status. “It is probably the most difficult five-year planning in history, because the multi-layer pressure generated by transforming the economy and at the same time maintaining growth has risen sharply,” said

Liu Yuanchun, Director of the National Academy of Development and Strategy at Renmin University of China in Beijing. Economic growth slowed to a six-year low of 6.9% in the latest quarter. Social development and improving people's livelihoods form the major part of China's next five-year development plan, according to Hu Angang, Professor at Tsinghua University's School of Public Policy and Management. Although the blueprint will contain fewer specific targets than previous plans, it will continue to point the way for China's economic development.

China aims to double its 2010 GDP and per capita income of urban and rural residents by 2020. No specific annual growth target was announced, but Premier Li Keqiang set a 6.5% annualized economic growth target for the next five years when he addressed South Korean business leaders in Seoul. The Communist Party pledged to lift all impoverished people in rural areas out of poverty in the next five years. Nearly 200 million Chinese will be included in the insurance plan for the elderly, thereby covering the whole population. Everybody will also be included in the medical insurance scheme. By 2020, China's per capita GDP is expected to reach USD12,000 to USD13,000. The draft of the new Five Year Plan is expected to be released in about a week and it will be formally ratified at the annual session of the National People's Congress (NPC) next March.

All three of the 12th Five Year Plan's economic targets are expected to be met. The economy grew by 8% annually between 2010 and 2014, above the 7% target. The service sector made up 49.5% of GDP in the first half of this year, surpassing the 47.2% target. And the level of urbanization in 2014 was 55.2% – above the 53% goal, according to a Tsinghua University Center for China Studies report. Of the 29 main targets laid out in the 12th plan, 27 were more than 80% of the way to being met, based on 2014 data. But one of the few ambitious targets of the 12th plan – providing 36 million new affordable homes for needy people – was well behind schedule in 2014, with only 20 million flats completed – about 45% down on the goal, with only 12 more months to go.

China is to amend its birth control policy to allow couples to have two children. China's birth rate is 1.18 children for every couple, significantly lower than the global average of 2.5 and of 1.7 in developed countries. A two-child policy could see between 3 million and 8 million additional births per year, experts say. However, some families will not be able to afford two children. About 90 million families are likely to qualify for the new two-child policy, which would help raise the population to an estimated 1.45 billion by 2030, the National Health and Family Planning Commission said in an online statement. The policy changes will also help to boost the country's labor force – defined as people aged between 15 and 59 – by about 30 million by 2050. The one-child policy led to 400 million fewer births, but also caused China's average age to soar, prompting concern about whether a shrinking workforce could support a growing pool of retirees.

Steel mills to cut output as demand drops

Chinese steel mills are likely to be forced into making deeper cuts in output over the next few months, as they face shrinking demand, soaring losses and tighter credit. Major steel producers suffered total losses of CNY28.12 billion in the first three quarters of 2015, the China Iron and Steel Association (CISA) said. "Since 2010, government departments have issued 20 policy documents to eliminate inefficient capacity, and some have been shut, but overall capacity still hasn't fallen," CISA Vice Chairman Zhu Jimin told a briefing. Private Chinese steel firms running at a loss are also at risk of going bust if banks demand loan repayments. China's steel output in the first nine months fell 2.1% from a year ago to 609 million tons. Apparent domestic consumption fell 5.8%, CISA figures showed. China has 1.25 billion tons of annual crude steel capacity, a surplus of around 300 million tons. "There are two ways of resolving the supply imbalance – raising demand or cutting supply – and in the current economic conditions, there is no hope of raising demand," Zhu said.

- The Chairman of Dalian Wanda group, Wang Jianlin, topped a list of China's richest people compiled by business magazine Forbes. Wang's estimated personal wealth has more than doubled over the past year to USD30 billion. The total wealth of the China's 100 wealthiest people increased by 20% over the past 12 months. Six people in the top 10 list are from internet-related industries, Forbes said. Wang was also named China's richest person in another ranking published by the Hurun Report in

August.

- In the first nine months of the year, profits in the manufacturing sector fell 1.7% year-on-year to CNY4.3 trillion. The rate of decline was slower than the 1.9% dip recorded for the first eight months. In September, state-owned enterprises' (SOEs) combined profits fell 24.4% year-on-year to CNY833.9 billion. Among the 41 sectors that comprise the manufacturing industry, profits rose in 30 and fell in 11. Food processing, textile, refinery and chemical firms were September's star performers.
- China's official urban unemployment rate was 4.05% at the end of the third quarter, slightly higher than the 4.04% at the end of the previous three-month period. The government aims to create at least 10 million new jobs this year and keep the urban jobless rate below 4.5%.
- China will enforce a strict limit on total coal consumption and continue to cut production, Li Haofeng, Deputy Director of the Coal Office under the National Energy Administration (NEA), said. China will reduce the ratio of coal in its primary energy consumption from 66% this year to around 50% by 2050, said the National Coal Association.
- Two controversial hydro-electric power stations on the Jinsha River are to be approved and start construction this year. When completed, the 10.2 GW Wudongde and 16 GW Baihetan hydropower projects in Yunnan and Sichuan, together with the Xiangjiaba and Xiluodu hydro-electric power stations which began generating last year, will produce twice as much power as the Three Gorges Dam. When finished, Baihetan will be the second largest – and Wudongde the fourth largest – power station in China.
- Non-local entrepreneurs and venture capitalists will be granted "hukous," or permanent residence permits, much earlier than before under a special privilege program starting next month, the Shanghai Human Resources and Social Security Bureau said. The entrepreneurs have to meet certain standards and should have lived in the city for two to five years. Under the new policy, a startup entrepreneur who owns over 10% of shares in his or her company, which is registered in Shanghai, can apply for permanent residency immediately.
- Taiwan's gross domestic product (GDP) dropped by 1.01% in the July-September period year-on-year, the first contraction in six years, prompting the government to announce a NTD4.08 billion stimulus package to boost domestic consumption.
- China's manufacturing activity shrank for the third straight month in October but the contraction was flat from September. The official Purchasing Managers' Index (PMI), stood at 49.8 last month, the National Bureau of Statistics (NBS) and the China Federation of Logistics and Purchasing (CFLP) said.

MERGERS & ACQUISITIONS

Chinese investment firm acquires majority stake in Yota devices

Hong Kong-listed REX Global Entertainment Holdings has bought a 64.9% stake in Yota Devices, the Moscow-based maker of a unique dual-screen smartphone for USD100 million. The remaining shares in the company are held by Rostec Corp, a Russian state corporation, and Yota's management team. Vladislav Martynov, Yota's Founder and CEO, said the investment will be used to develop a cheaper, third-generation device, which is expected to debut in mid-2016. REX was planning to inject USD50 million into Yota to fund business development. Yota introduced its second-generation YotaPhone 2 to China in May after Russian President Vladimir Putin had presented one to Chinese President Xi Jinping during his visit to Beijing in November last year. The YotaPhone sells for CNY4,888. Sales numbers in the Chinese market have not been disclosed. "The market is increasingly mature and the fight among vendors is the toughest of all time," said Wang Jingwen, Analyst from research company Canalys China.

M&A deals up 46% in first three quarters

Chinese mainland enterprises sealed a record 257 merger and acquisition deals in the first three quarters of 2015, up 46% year-on-year and surpassing the total for the whole of last year. The deal value rose just 5% to USD45.1 billion, PricewaterhouseCoopers (PwC) said in a report. PwC attributed the increase to the Chinese government actively facilitating outbound investment and a favorable market environment. Listed companies led outbound M&A deals, with the number of deals sealed by them taking up 62% of the total in the first three quarters. Privately-owned enterprises continued to be a key driver as they sealed 167 deals, more than three times that of state-owned enterprises (SOEs) for the period. SOEs sealed USD23 billion in M&As due to mega deals, compared with USD14.5 billion for private companies, the report said.

- Chinese online travel company Ctrip.com International announced a tie-up with rival Qunar and its backer Baidu through a share swap. Under the deal, Ctrip.com will own roughly 45% of Qunar, and Baidu will take a 25% stake. Ctrip.com has a market valuation of USD10.6 billion, while the smaller Qunar is valued at USD5.2 billion. Such mergers are becoming increasingly common in China's tech sector as a way of dealing with fierce competition between rival companies.
- Australia's fourth-largest meat processor Bindaree Beef Group has sold a 45% stake in its business to Chinese company Shan Dong Delisi Food Co. The deal is worth upward of USD105 million. Bindaree's decision to sell nearly half its stake in the business to its Chinese-based rival would open up greater opportunities for China's middle class to access Australian beef.
- Jin Jiang has acquired 81% of Keystone Lodging Holdings for more than CNY8.26 billion. Keystone Lodging is well-known for its budget hotel chain 7 Days. With this acquisition, Jin Jiang became China's biggest hotelier and moved into the global top five. Earlier this year, Jin Jiang acquired Europe's second-largest hotel group Groupe Du Louvre for up to €1.21 billion.
- The China Mergers & Acquisitions Association and the German Federal M&A Association said they plan to establish a fund with an initial capital of €1 billion to better serve merger and acquisition activity between the two nations. Cooperation offices will also be opened in Beijing and Munich, which are expected to provide companies with services including risk evaluation, identifying potential business partners, financing and legal assistance. The fund will focus on supporting M&A deals particularly in the intelligent equipment, consumer products, medical care and financial services sectors.
- Tsinghua Unigroup is buying 25% of Powertech Technology for USD600 million, becoming the largest shareholder in the Taiwan chip packaging and testing company. Powertech said the move will help grow its global market share as a chip assembler and tester, and allow it to vertically integrate with the semiconductor business of Tsinghua Unigroup. The deal still needs to be approved by Powertech shareholders and regulatory authorities.

REAL ESTATE

State-owned developers gaining market share on private competitors

State-owned real estate developers are gaining more market share and achieving stronger growth than their private-sector peers, experts say. They predict the trend will continue in the fourth quarter, as they are set to benefit more from government policy support. Analysts recommend selling listed private developers with high leverage or slowing growth. Among the 36 major listed Chinese property developers in the H-share and A-share markets, 10 key state-owned firms have attained faster market share growth than their private counterparts, with their total market share increasing to 10.1% in the first nine months of this year from 8.8% in 2014, Deutsche Bank Analysts Tony Tsang and Jason Ching said in a report. The state players included China Overseas Land & Investment, Poly Real Estate Group, China Resources Land, Greentown China Holdings and China Merchants Property Development. A number of leading private developers, including Dalian Wanda Commercial Properties, Country Garden, Shimao Property, and Sunac China, recorded declines in market share during the same period. They cited possible reasons ranging from state-owned developers' stronger financial positions and lower financing costs, to rising land prices in first-tier cities and accelerating state-owned enterprise (SOE) reforms in the property markets. The 36 key listed developers accounted for 19.2% of the industry's core net profit in 2013, and 19% in 2014.

Among them, 10 state-owned players saw their share of the industry's net profit increase from 7.06% in 2013 to 8.11% in 2014, according to Deutsche Bank, as reported by the South China Morning Post.

- Ping An Insurance (Group) Co, the country's second-largest insurer, has formed a USD600 million fund with Blumberg Investment Partners to make real estate investments in the United States. The two companies plan to invest in long-term, high-quality U.S. leasing assets. Most of these investments will be in New York City, the metropolitan New York area, central area of the Atlantic coast, northwest of the Pacific coast, Florida, Atlanta, and Colorado.

RETAIL

Alibaba reports strong rise in revenue

Chinese e-commerce firm Alibaba Group Holding reported a stronger-than-expected 32% rise in its second-quarter revenue. Revenue from mobile platforms, an increasingly important area for the company, nearly tripled to USD1.66 billion, with mobile gross merchandise volume (GMV) accounting for 62% of total GMV transacted on Alibaba's China retail marketplaces. GMV, the total value of goods transacted on Alibaba's retail marketplaces in China, rose 28% to USD112 billion, the slowest growth in more than three years. Revenue rose to USD3.49 billion in the three months ended on September 30.

SCIENCE & TECHNOLOGY

China to build particle collider larger than Europe's LHC

Chinese scientists have completed an initial conceptual design of a super giant particle collider which will be bigger and more powerful than any particle accelerator on earth. The new accelerator will have seven times the energy level of the Large Hadron Collider (LHC) in Europe. With a circumference of 50 to 100 km, the proposed Chinese accelerator Circular Electron Positron Collider (CEPC) will generate millions of Higgs boson particles, compared to a few hundred at the LHC. A second-phase project named SPPC (Super Proton-Proton Collider) is also included in the design.

- In a groundbreaking experiment, Chinese scientists at the Shanghai Institutes for Biological Sciences led by Professor Jing Naihe have used human embryonic stem cells to nurse back to health mice afflicted with Alzheimer's disease. A team in Shanghai found that by transplanting neurons derived from the cells they could reverse their cognitive degeneration. Alzheimer's causes a general decline in brain activity, characterized by memory loss and difficulty in speaking, due to neuron damage in the brain.

STOCK MARKETS

Debt collector Promisechina to list on NEEQ

Promisechina (Shanghai) Investment Co, a debt collection agency, is hoping to list on the National Equities Exchange and Quotations (NEEQ), a strong indication of the growth in bad debt among the country's commercial banks. The company's primary business is chasing credit-card debt and other bad loans on behalf of both banks and other finance providers, such as car loan firms. Outstanding non-performing loans (NPLs) among commercial lenders hit CNY1.09 trillion by the end of June, increasing by CNY249.3 billion during the first half of this year, just shy of the rise of CNY250.5 billion recorded during the whole of 2014. The NPL ratio has increased to 1.5%, up 11 basis points from the end of March, according to the China Banking Regulatory Commission (CBRC). "With mass distribution of bank credit cards, we can foresee that the debt collection industry will experience explosive growth," Promisechina said. The company posted a net loss of CNY6.49 million in the first six months of this year, after falling CNY8.33 million into the red in 2014. The losses were due to the cost of building a network of 37 branches nationwide and hiring professional teams. Analysts said cash flow would improve significantly with the growth of the business, the China Daily reports.

- China International Capital Corp (CICC), the country's first joint-venture investment bank, has launched its initial public offering (IPO) in Hong Kong, seeking to raise up to HKD6.28 billion. The IPO will list on the Hong Kong stock exchange on November 9. CICC plans to use almost half of the proceeds to develop equity sales and trading, fixed income, currencies and commodities businesses. The bank will spend 20% of the proceeds on wealth management and another 20% to raise its global influence. CICC, set up by Morgan Stanley and China Construction Bank in 1995, has already secured orders from 10 cornerstone investors.
- Fang Xinghai has been appointed Vice Chairman of the China Securities Regulatory Commission (CSRC), replacing Liu Xinhua, who is set to retire. He will be responsible for international business at the CSRC. Fang was the major driver behind Shanghai's ambition to become a global financial center when he served as Director of the Shanghai Financial Service Office between 2007 and 2013.

TRAVEL

China starts development of C929 wide-boy passenger jet

China has begun to develop its C929 wide-body jetliner as its predecessor, the C919 narrow-body airliner, is about to make its first test flight. Commercial Aircraft Corp of China (COMAC), developer of the nation's large civil aircraft, is working on key technologies that will be used on the C929, Wang Jian, Chairman of AVIC Electromechanical Systems Co, a subsidiary of Aviation Industry Corp of China (AVIC), said at an industry forum on civil aircraft electromechanical systems in Nanjing, Jiangsu province. The aircraft will be capable of carrying more than 300 passengers and will be equipped with domestically developed engines. Wang's remarks were echoed by Alan Jones, President and CEO of Aviage Systems, a joint venture of General Electric and AVIC that provides avionics systems for the C919 project. COMAC is expected to distribute a request for proposals for the C929 project to suppliers in 2016 and then sign a letter of intent (LOI) with chosen partners in 2017, Jones said. COMAC is currently preparing for the first test flight of the C919, set for the third quarter of next year. The first prototype of the C919, to be used for test flights, will roll off the assembly line on November 2 at COMAC's Shanghai factory.

- Shanghai Pudong International Airport has been banned from adding new flights and routes after its flight punctuality fell behind that of other major Chinese airports. The Shanghai airport had an on-time departure rate of just 51% in August. It ranked alongside Hangzhou and Tianjin as the three worst-performing airports among 48 surveyed. About 64% of flights at Beijing Capital International Airport left on time.

- Three Chinese companies are planning bids for Starwood Hotels & Resorts Worldwide, which operates the Sheraton, Westin and W hotel chains, in what could be the biggest-ever Chinese take-over of a United States company. Shanghai Jin Jiang International Hotels (Group) Co, HNA Group and sovereign wealth fund China Investment Corp (CIC) are competing for the deal.
- A company associated with Air China has emerged as the 8th largest shareholder of China Southern Airlines, pointing to a possible merger of China's two largest state-owned airlines. China National Aviation Corporation (Group), a wholly-owned subsidiary of Air China's parent, China National Aviation Holding, appeared on the list of the 10 largest shareholders of China Southern – holding 49 million shares – when the latter reported third-quarter results. That stake represents 0.5% of China Southern's total shares. Air China and China Southern issued statements saying they were not aware of the plan.

VIP VISITS

Dutch King Willem-Alexander visits China

The Netherlands vowed to promote free trade and people-to-people exchanges between Europe and China when it assumes the rotating presidency of the European Union next year. Dutch King Willem-Alexander made the remarks while meeting with President Xi Jinping at the Great Hall of the People in Beijing. The King also said his country will actively participate in cooperation under the Belt and Road Initiative as well as the Asian Infrastructure Investment Bank (AIIB), of which the Netherlands is one of the 57 prospective founding members. Chinese President Xi Jinping called on both sides to explore cooperation in fields including aviation, biomedicine, new energy and smart-city building. The Netherlands is China's third-largest trading partner within the EU. The two heads of state witnessed the signing of 15 deals and cooperation documents after the meeting. Accompanying the Dutch royal couple was a trade delegation comprising about 250 representatives from some 150 Dutch companies. Queen Maxima returned to the Netherlands early due to illness. The Dutch king also visited Yan'an in Shaanxi province, where Xi worked when he was young, as well as the China Executive Leadership Academy Pudong, a national institution in Shanghai that focuses on training government officials.

Contracts signed during German Chancellors' visit

China signed a USD17 billion deal to buy 130 jets from Airbus Group. The deal was one of 13 witnessed by Premier Li Keqiang and German Chancellor Angela Merkel following a meeting between the two leaders in Beijing. Li said he and Merkel had "candid and productive" talks as their scheduled half-hour closed-door meeting was extended to more than an hour. During their talks, Li suggested setting up an intergovernmental mechanism to coordinate the two countries' development strategies. China is promoting its Made in China 2025 strategy, while Germany has put forward its Industry 4.0 strategy to integrate conventional industry and information technology. Merkel, making her eighth visit to China since she took office nearly 10 years ago, said her country's relations with China are comprehensive. Merkel said Germany supports inclusion of the renminbi in the International Monetary Fund's special drawing rights basket and backs China's application for membership of the European Bank for Reconstruction and Development (EBRD). Chancellor Merkel said that Germany was prepared for competition from other European economies seeking greater business engagement with China. German exports to China will fall by 2% this year after rising by 11% in 2014, the head of the Association of German Chambers of Industry Commerce predicted. "Germany supports, in general, China's claim to get market economy status (MES). At the same time China has to do some homework, for example in the area of public procurement," Merkel said while visiting Hefei, in Anhui province, the home province of Chinese Premier Li Keqiang.

- Chinese Premier Li Keqing attended a summit with leaders from Japan and South Korea in Seoul on November 1. Discussions on a long-awaited free trade agreement and strategies for deeper economic integration were on the agenda. It was the first such summit in three years after such meetings were halted due to disputes over wartime history and territorial issues. Li also paid a three-day official visit to South Korea. China and South Korea signed 13 agreements prior to the summit meeting. The leaders of China, the Republic of Korea and Japan said that cooperation between the three countries had been “completely restored”.

- President Xi Jinping plans to visit Vietnam this week amid heightened tension in the South China Sea that has weighed on bilateral ties. Xi will also visit Singapore on November 6-7.

ONE-LINE NEWS

- Shandong-based Yantai Xinchao Industry Co, a privately-held property company, said that it was close to buying oilfields in Texas, the United States, for CNY8.3 billion through a limited liability partnership with Ningbo Dingliang Huitong Equity Investment Center.
- China International Marine Containers (CIMC), the world’s largest container manufacturer, reported third quarter profit shrank 65% to CNY206 million due to weak demand in Europe and developing countries. Turnover decreased by 28% to CNY12.6 billion in the third quarter. In the first 9 months, turnover dropped by 8.7% to CNY54.3 billion, with the core container business sales revenue down 8.98% to CNY17.3 billion.
- Delicious Nowait, a mobile application which helps consumers book seats at popular restaurants, said it received a CNY500 million investment, a sign of the booming Chinese O2O (online-to-offline) sector. Delicious Nowait cooperates with many Chinese dot-com giants including Dianping, Baidu and Tencent. The app covers 30,000 restaurants in 200 cities nationwide.
- China Telecom reported a 1.2% increase in net profit for the three quarters ended September 30 to CNY16.36 billion. It said the nine-month financial results were negatively affected by the central government’s implementation of a value-added tax (VAT) scheme and directive to the country’s three telecommunications carriers to reduce monthly tariffs and handset subsidies.
- State-owned China Communications Construction Co (CCCC) has reached a preliminary agreement to build an industrial park in Guadalajara, in the western state of Jalisco in Mexico. The two sides agreed to carry out a six-month feasibility study to identify a suitable location and for two trips by officials to China to assess which manufacturing companies could participate.
- Nokia Networks concluded a broad equipment supply and services framework agreement worth USD1 billion with China Mobile, the world's largest wireless network operator by subscribers. Nokia will deliver high-speed 4G equipment based on the TD-LTE Advanced standard.
- A court in Tianjin has ordered ConocoPhillips to pay CNY1.68 million to 21 fishermen who claimed their livelihoods suffered as a result of oil spills in June 2011 from the Penglai 19-3 oilfield platform.

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Membership rates for the last quarter of 2015 (excl. 21% VAT):
- SMEs: €100
- Large enterprises: €285

Membership rates for 2016 (excl. 21% VAT):
- SMEs: €385
- Large enterprises: €975

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