



FOREIGN TRADE

OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

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2

Sonnyo Cosmetics



Sunnyo cosmetics are multifunctional and less irritating products prepared by mixing Kaesong Kuryu insam, a special product of Korea, and effective substances extracted from natural herbs with hyaluronic acid which is a natural moisturizer.

Made from natural raw materials, the cosmetics activate metabolism of skin cells. They are effective in retarding the aging, and whitening and moisturizing the skin by improving immunity, restraining melanin growth, preventing oxidation and supplementing nutrition.

The cosmetics are good for preventing skin wrinkles, maintaining appropriate moisture on the skin and making the skin always white and elastic.



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Ryongaksan Soap Factory

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RYONGAKSAN

Soap Factory



Ryongaksan Soap Factory

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At the foot of Mt Ryongak which is famous in Pyongyang for its beautiful scenery and crystal-clear water, Ryongaksan Soap Factory produces various soap products of fine quality.

In line with the features of producing various liquid soap and detergent, it has established an integrated manufacturing system and realized at a high level full automation of all the processes including raw material preparation, vacuum emulsification, water treatment, agitating and mixing, filtering, maturation and storing, injecting and packaging.

Workplaces are dust- and germ-free as required by GMP and have been furnished with cutting-edge analysers and hygienic facilities in order to ensure hygienic safety.

The factory develops and turns out multi-functional liquid soap and various detergents while enhancing their enrichment and eco-friendly standards so as to keep up with the developing reality.

The products are various in kind including body lotion, shampoo, conditioner, liquid soap for clothes, detergent for dishes, soap powder and so on.

Liquid soaps for hair and skin that are added with natural functional substances, bioactive materials and aromatic essence are efficacious in moisturizing, preventing of UV radiation, retarding of the aging, whitening,

treatment of acne and alopecia, and preventing of sweating, deodorization and preventing of frostbite.

The one for clothes that are added with solvent bioorganic enzyme, foams well in cold water, dissolves and removes spots on clothes, making them soft and clean.

The factory pays primary attention to relying on locally-available raw materials and increasing the variety of products while conducting technical exchange with foreign countries.



Taean Friendship Glass Factory



The Taean Friendship Glass Factory is a comprehensive glass products maker which turns out glass products of many kinds by relying on locally abundant raw materials with good qualitative indices.

Fully equipped with plate glass production process and secondary processed glass products manufacturing and raw materials production bases, it focuses on making plate glass while producing other kinds of glass products.

The plate glass production process, which is controlled by an integrated manufacturing system, is fully automated, streamlined and robotized, from sand selection to raw materials mixture, melting, moulding, gradual cooling, cutting and packaging. It has a daily production capacity of tens of thousands of square metres of plate glass.

Plate glass produced here is transparent, very clean on the surface and 3-12 mm thick.

The secondary processed glass products manufacturing base turns out glass fixtures, windows for road and other vehicles, laminated glass, silvery, silver-grey, blue and other heat rays reflexion glasses, curved surface glass, frosted glass, ornamental glass with picture and plastic windows with tempered glasses. They are popular with the colleagues in the related products-making and construction sectors for their high quality.

Glassware production base manufactures many kinds of glass bottles, dishes and handicrafts, whose demand is on the rise.

Plate glass and other products are exported to several countries.

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MUNPHYONG Smeltery



Munphyong Smeltery situated in Munchon, Kangwon Province, is taking the part of a nonferrous metal production base, as it has enhanced the independent character in production and modernized its infrastructure.

There are such basic production units as workshops for refining and electrolyzing lead and zinc, and other workshops for inputting raw materials and fuel, and for repair and maintenance of equipment, and industrial laboratory.

All the production processes ranging from raw materials feeding to packaging are run by automatic control system.

It consolidates material foundations for production and introduces advanced technologies as required by the developing reality.

It has newly set up a process of electrolyzing lead of hundreds of tons and a production process without using coking coal, thus minimizing investment and maximizing the production of lead and zinc.

Introduction of an advanced technology which requires no heavy oil in firing the furnace helps significantly reduce the firing time and manpower as well as production costs.

The smeltery has installed dust collectors and set up a waste treatment process, thus preventing environmental pollution and recycling a considerable amount of lead and zinc.

A process is added to the residues workshop to produce silver and other precious metals.

Its lead and zinc products with the purity of 99.7% are demanded in larger amounts by the national economic sectors and the international markets, as well.

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Economic Development Parks in Original Shape

The government of the Democratic People's Republic of Korea set up economic development parks and is accelerating their development in its own way to promote external economic relations and improve the people's living standards.

In establishing economic development parks primary attention is paid to the effort to lay legal foundations suited to the world standard of management of special economic parks. The Socialist Constitution of the DPRK stipulates in Article 37 that the State shall encourage institutions, enterprises and organizations in the country to conduct equity or contractual joint ventures with foreign corporations and individuals, and to establish and operate enterprises of various kinds in special economic parks.

According to special State laws and regulations foreign-invested businesses in the economic development parks of Korea receive preferential treatment in their economic activities such as investment, production, trade and service. The DPRK has laws governing special economic parks, for example, the Law on Foreign Investment, the Law on the Rason Economic and Trade Zone, the Law on Hwanggumphyong and Wihwado Economic Zone and the Law on Economic Development Parks, and assures guarantee for protection of the legal right and interest of the foreign investors through relevant regulations for the enforcement of the laws.

The DPRK levies eight kinds of taxes such as income tax, transaction tax and resource tax, which means it imposes much fewer taxes than those charged by most of foreign countries. The tax rate is also very low. The enterprise income tax rate is 14% of the net profit, and that in the priority sector is 10% of the net profit. Besides, a lot of preferences are provided in terms of imposition of preferential tariff, preferential treatment in use of land and preferential offer of bank loan. The enterprises developing infrastructure are specially treated; their property, infrastructure facilities and operation of public establishments are tax-free, and a privilege is given in the matter of acquiring the right of tourism, hotel and other businesses.

Typical of the special economic parks in the DPRK are the Rason Economic and Trade Zone, the Wonsan-Mt. Kumgang International Tourist Park, the Hwanggumphyong and Wihwado Economic Zone, the Sinuiju International Economic Park, the Kangnyong International Model Green Park, the Unjung Hi-Tech Development Park and the Mubong Special Park for International Tour. The Rason Economic and Trade Zone, which is located on the lower reaches of the Tuman River, is bounded by Hunchun City, Jilin Province, China, and by Khassan, Russia. It is playing an important role in the regional economic development of Northeast Asia.

Its development started in 1991, and now there are a hundred and scores of foreign-invested businesses including contractual

joint ventures, equity joint ventures and wholly foreign-owned enterprises. The zone is connected to China through a land transportation route starting from Rajin Port, and to Russia by a railway. It also provides international telecommunications, satellite television, Internet and other services for communication. The foods from aquatic products factories in Rason are in high demand in the international market, and pollution-free bathing resorts are a great favourite with tourists. According to the master plan of the development of the zone, infrastructure projects are now going on in real earnest, bringing proper features to the economic and trade zone.

The Wonsan-Mt. Kumgang International Tourist Park centring on Mt. Kumgang, a celebrated mountain of Korea, has many unique tourist attractions, so it is called pearl in the East Sea of Korea coast. Based on the tourist potentialities the park will become a model for development of tourist parks with a complex of curiosities—sea, mountain, ravine, lake and urban community. It will bring a great economic profit to those who invest in the development.

The Hwanggumphyong and Wihwado Economic Zone (Hwanggumphyong and Wihwado are islets in the lower Amnok River, on the boundary between Korea and China) has emerged as a new arena of economic cooperation in the Northeast Asian region, and is drawing the interest of investors for its prospect of development as a base of processing trade and freight distribution. The inauguration ceremony of the development project was held in June 2011, and the construction of the office building of the zone management committee was completed. At present the development project is in full swing.

The development of Sinuiju, a border city in west Korea, is aimed at constructing a complex economic development park for tourism, trade, hi-tech industry, bonded processing, finance and the IT industry. For its advantageous physiographical position facing Dandong, Liaoning Province, China, across the Amnok River, Sinuiju is drawing the interest of foreign investors. A joint venture corporation was established for the development of the park, which is now leading development projects.

The green environment-oriented Kangnyong International Model Green Park is under development in Kangnyong County, South Hwanghae Province, which has rich marine resources, favourable marine conditions for trepang and abalone farming, and a clean ecological environment of the sea.

In the science park of Unjung District, Pyongyang, is the Unjung Hi-Tech Development Park whose main job is to research and develop science and technology.

The economic development parks in all provinces, which have been set up in areas with favourable conditions in accord with provincial features, topographical conditions and economic development foundations, in

particular, are hopefully expected to become areas for international investment and render a unique service to improve the local living standard and develop the local economy.

Great efforts are channeled into the campaign for economic development parks, attracting interests of investors. Typical of the parks are the Amnokgang Economic Development Park in North Phyongan Province, which is comprised of islets in the upper reaches of the Amnok River across from Dandong City, Liaoning Province, China; Jagang Province's Manpho Economic Development Park which is worth developing as base of international tourist and trade service and modern green farming, and the province's Wiwon Industrial Development Park whose main enterprises will be processing of mineral resources, wood and agricultural produce and manufacture of mechanical facilities; the Chongnam Industrial Development Park in South Phyongan Province with the focus on manufacture of mining machines and production and export of chemical products made from coal; the Hyondong Industrial Development Park in Kangwon Province which is to support development of the Wonsan-Mt. Kumgang International Tourist Park by dint of IT and light industries and production of souvenirs for tourists; the Hungnam Industrial Development Park in South Hamgyong Province which comprises Hungnam Port and giant bases of chemical and machine-building industries; the Chongjin Economic Development Park in North Hamgyong Province which is proud of rich deposits of iron ores and marine resources and a large-scale ferrous metallurgical industrial base; Nampho City's Waudo and Jindo export processing parks which are next to a trade port and rely on advanced development and operation techniques; the Songnim Export Processing Park in North Hwanghae Province; the Pukchong Agricultural Development Park in South Hamgyong Province; the Orang Agricultural Development Park in North Hamgyong Province; the Sukchon Agricultural Development Park in South Phyongan Province.

A stable socio-political environment, multifarious economic and technical foundations and potentials, an infrastructure which can fully support business activities, topographical conditions for access to large consumer markets, productive labour force, training of capable businessmen and professionals, a smaller number of tax kinds and a lower tax rate, and rich natural resources—these come as main factors of security of foreign investment and larger profits.

At present many investment businesses are engaged in the development projects with keen interest.

The DPRK government will remain committed to the ideals of independence, peace and friendship, expand and develop the relations of good-neighbourliness, friendship and cooperation with those countries championing independence.

Hungnam Industrial Development Park

The Hungnam Industrial Development Park includes part of Tokphung-dong, Haean District, Hamhung, South Hamgyong Province.

It is situated 0.5 km away from the port of Hungnam, capable of dealing with and storing bulk and other goods, and over 10 km away from the Hungnam Railway Station and Wonsan-Hamhung motorway. All these are favourable for taking in and out materials.

Power is supplied by the large-scale Jangjinggang, Hochongang and Pujonggang power stations and water by the Songchon River. As it is situated near the Majon Bathing Resort and Majon Hotel, it has favourable conditions for tourism.

The land is flat, with a gradient under 5°. For the first stage, the development area is 2.2 sq km.

As the park is located near the port of Hungnam and the country's leading bases for chemical industry and machine-building industry, it plans to establish an industrial development park with the main stress on bonded processing, machine building, and production of catalyst, building materials, medicines and chemical goods.

The Ryongsong Machine Complex, February 8 Vinalon Complex, Hungnam Fertilizer Complex, Hamhung Wood-Processing Mill, Hamhung Silica Brick Factory and other factories and enterprises in Hamhung can turn out equipment, raw and other materials and processed products to order needed in the park.

Products from the park will be exported to foreign countries or used for meeting the domestic demands.

The development park will be developed jointly by the DPRK investor and foreign investor or individually by the DPRK investor or foreign investor.

The period of development will be 50 years.

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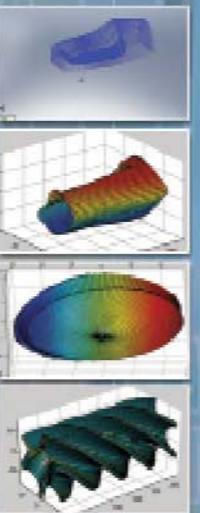
3D Laser Shape Meters

The 3D laser shape meters are used for precision measurement of shapes in several sectors including machine-building, building materials and light industries and sports field.

Technical specifications

-3D anthropometer

Maximum working space (length × width × height):
 $1\ 000 \times 1\ 000 \times 2\ 000$ mm



Measuring accuracy: 100 ~ 1 000 μm

Data processing time: 8 min

-3D rotary body meter

Maximum working space (diameter × height):
500 × 500 mm

Measuring accuracy: 20 ~ 100 μm

Data processing time: 20 min

-3D sanitary ware meter

Maximum working space (length × width × height):
800 × 500 × 400 mm

Measuring accuracy: 70 ~ 100 μm

Data processing time: 10 min

-3D minute parts meter

Maximum working space (length × width × height): 50 × 50 × 100 mm

Measuring accuracy: 6 ~ 10 μm

Data processing time: 10 min

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Endoscope Products Win Favour

The Pyongyang Endoscope Technological Exchange Company has developed a variety of endoscopes for industrial and medical use.

Those for industrial use can readily disassemble and check the interiors of parts of aircraft, ships, automobiles, hydraulic and generating equipment and others. They also help save the expenses of check and prolong the technical life of equipment.

Those for medical use are used for the examination and treatment of stomach, bronchus and others as well as for unopened surgery of chest and belly.

All of them are of electronic image screen mode by CCD chip.

They record with static and dynamic images and can be connected to computers.



1. Endoscope for industrial use

1) Hard endoscope

Number: VIHR-D-90-10-500-90

Technical specifications

Field direction: 90 degrees

Diameter of working part: 10mm

Length of working part: 500mm

Size of screen: 4.3in

Internal memory: 8GB

AV-OUT: NTSC, PAL

2) Hard curved endoscope

Number: VIHR-R-55-10-550-90

Technical specifications

Field direction: 55 degrees

Diameter of working part: 10mm

Length of working part: 500mm

Field angle: 90 degrees

Size of screen: 4.3in

Internal memory: 8GB

AV-OUT: NTSC, PAL

3) Flexible endoscope

Number: VIFR-55-10-1 000-0

Technical specifications

Field direction: 55 degrees

Diameter of working part: 10mm

Length of working part: 1 000mm

Field angle: 0 degree

Size of screen: 4.3in

Internal memory: 8GB

AV-OUT: NTSC, PAL

Diameter of opening for forceps:
1.2-2.8mm

Field angle: 100 degrees

2) Laparoscope

Technical specifications

Diameter of working part: 10mm

Field angle: 75 degrees

Range of clear vision: 5-300mm

Field direction: 0 degree, 30 degrees, 60 degrees

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Ryomyong Economic and Technology Corporation

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Founded in 1995, the Ryomyong Economic and Technology Corporation develops and makes products with competitive edge in international market by relying on abundant local natural resources and exports them to other countries.

It has over a dozen trading companies including the Pyongyang Ryomyong Company and Amisan Trading Company, modern nanotechnology R&D and Kaesong Koryo insam (ginseng) production bases and Rangnang Furniture Factory.

The corporation gives priority to the development of cutting-edge science and technology. Furnished with a nanotechnology research team staffed with competent scientists and researchers and a full set of advanced analysis and production facilities, it develops and makes various nanotechnology-applied products like carbon nano-pipes.

Cultivation of Kaesong Koryo insam and its processed products are the major items of the corporation.



Such Kaesong Koryo insam products as Kaesong Koryo insam, and its processed products—coffee, jelly and tea—are made in dozens of hectares wide insam cultivation and processing base in Kaesong, widely known as a cultivation ground of Kaesong Koryo insam.

As they are made by combining traditional processing techniques with latest science and technology, they are unique in taste and flavour while preserving main ingredients of Kaesong Koryo insam.

The corporation exports hundreds of thousands of tons of quality briquettes annually and makes credit card, ID card, service card and others in line with international standards.

It also manufactures furniture and fixtures of all kinds, packaging materials, plastic goods, foods and processed marine products and a variety of other products.

It directs a great deal of energies to the development of processing trade.

It processes choking coil, electronic connecting lines and shielded wires, and manufactures a variety of garments to order for various countries.

It encourages equity and contractual joint ventures in service, road vehicle production and other fields to meet the requirements of the developing reality.

It has set development of new products, quality control and credit-first principle as its management strategy and makes creditworthy transactions with different countries of the world.



Wonder Medical Devices

Kumjin medicinal stone the Kumjin Research Institute has developed by applying cutting-edge technologies mainly consists of nano-elements of black pearl, rare earths, ferrite, silver, titanium and zirconium.

For the action of its electromagnetic waves of different bands, far infrared rays, anion and magnetic field, it generates vibration and resonance in the tissues and internal organs of human body and has strong sterilizing, anti-inflammatory and sedative effects, thereby quickening the circulation of blood and lymph and curing illnesses.

With this stone, more than ten kinds of portable medical devices have been made for the treatment of illnesses in the heart and prostate, women's ailments and piles to suit the special features of the points of application and pathogenesis.

The device for the treatment of heart diseases emits 1/f fractal wobble electromagnetic wave which puts to rights the abnormal electromagnetic wave to cure the illnesses.

If you put the device over the point of the heart, it will have remarkable curative effects for irregular pulse in about 30 minutes and angina pectoris and myocardial infarction in a week.

The one for treating prostatism remedies urination trouble and hypogonadism in two months and prevents prostate tumour for the synergism between the components of the medicinal stone and its sterilizing effects.

The device for women's diseases promotes the circulation of blood with strong sterilizing, anti-inflammatory and vibration effects,

curing different kinds of vaginitis and profuse flow of lochia in a week, painful menstruation in a month and postpartum diseases in two or three months.

The one for piles has marked curative effects for serious external and internal haemorrhoids in ten days and haemorrhoidal bleeding and periproctitis in one or two days.

The one for mastopathy improves the circulation of blood and lymph to dissolve the abscesses on the breasts and help relieve pain and develop the breasts.

The products made with the stone also come in pillow, pillowcase,

backrest and headrest. They dilate the blood vessels in the brain to improve the blood flow and strengthen the cellular functions of the brain. So they help treat and prevent cerebral thrombosis and contusion, sleep disturbances and dizziness and thereby they promote health and are good for long life. They also quicken the circulation of blood and lymph and keep pyruvic acid that is generated in the process of metabolism from accumulating to make the user relaxed. They are especially popular among drivers.

The warming cushion (power DC 12v and AC 220v) is good for the treatment and prevention of

sciatica, anal disease, neuralgia and various other diseases and invigorates the users.

The water disinfectant made of this medicinal stone purifies and sterilizes drinking water, makes it taste good and inhibits the growth of colon bacilli and other germs. In particular, the users can always drink clean water in sultry summer.

These products are sought-after as they help purify and make blood, improve microcirculation, have sedative, anti-inflammatory and other biological and curative effects, have a long serviceable life and are handy.

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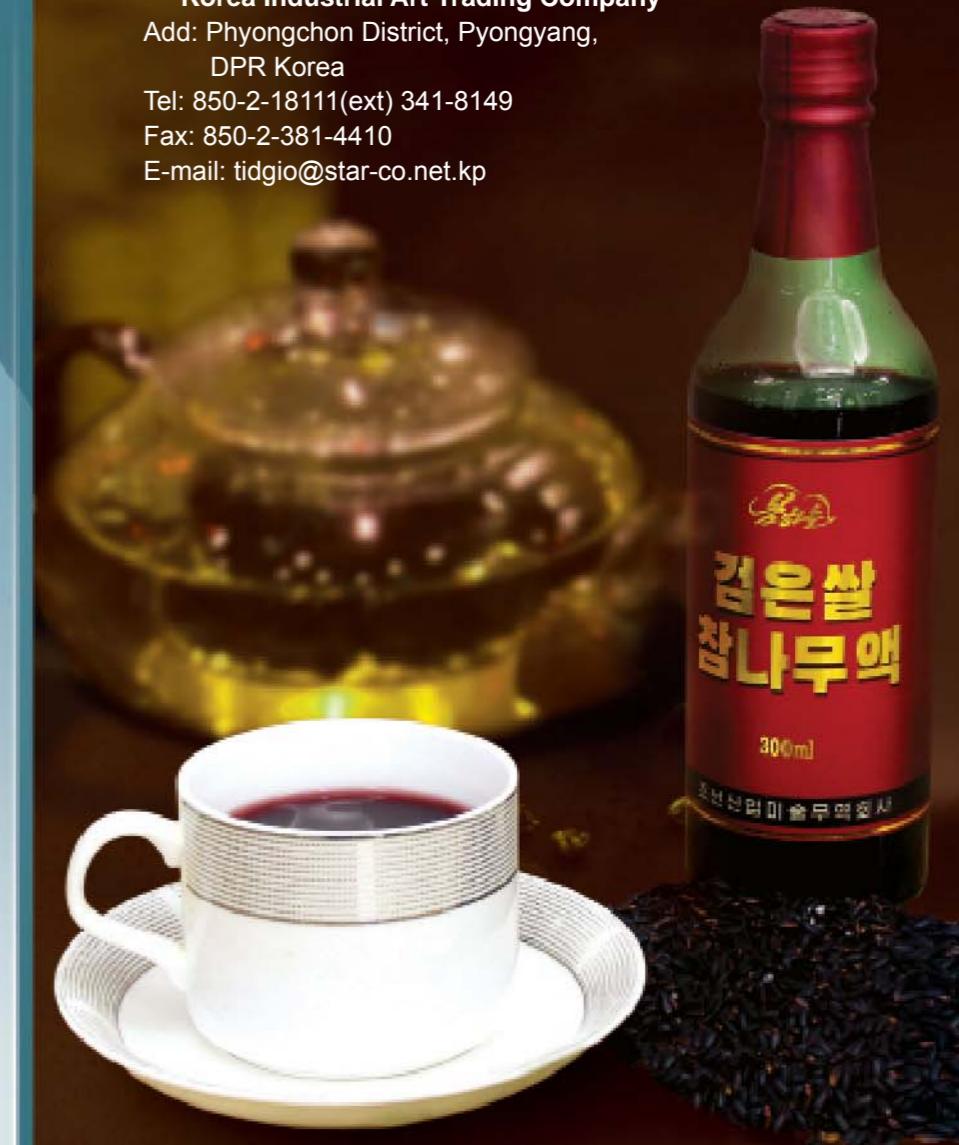
Komunssalchamnamuaek

Komunssalchamnamuaek is a health food made from ten odd natural medicinal materials including black rice, oak extract, fruit of Schizandra chinensis and Acanthopanax tea.

It contains acetic, propionic and other acetic acids, germanium, selenium, zinc and other microelements and such natural active materials as vitamins B group (B1, B2, B3, B5, B6 and B12), A, D, E and C that purifies the blood, raises the immunity and maintains the balance of human body.

It is efficacious for treating digestive and liver diseases, neutralizing medicinal poisons, curing diabetic complications and retarding ageing.

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JONGSONG General Pharmaceutical Factory



The Jongsong General Pharmaceutical Factory is a comprehensive pharmaceutical base well known at home and abroad.

It has some affiliated factories designed as required by the GMP and furnished with GMP-based facilities—a biomedicine factory, a transfusion medicine factory, an injection factory and a Koryo medicine and health food factory—and a medicine research institute, a drug examination centre, a hospital for clinical examination, and a drug store.

All production processes of moulding, filling, joining, loading, sterilizing and packing are on an automated and streamlined basis, and high-quality medicines are turned out with effectiveness, security, stability and uniformity.

Furnished with modern analysing and measuring facilities like a water soluble particle detector, a general amino acid analyser and an infrared spectrum measuring instrument, the factory ensures the standard quality of goods in all the processes from raw materials preparation to the finishing.

The general factory produces various kinds of injections like the 10 000-, 100 000- and 500 000-unit Urokinase injections, glucose injections, lactic acid Ringer's solution and general amino acid injections. The Urokinase injection is ultrapure with its specific activity at 100 000 unit per milligram of protein. Oral drugs and medical supplies

including sticking plaster for a single use, cotton batting, bandage and sterilizing alcohol for surgical treatment are also produced.

In addition, the general factory produces tens of kinds of health foods and effective Koryo medicines such as the Eleutherococcus senticosus essence and barrenwort essence, and, particularly, a kind of cancer killer made from dozens of kinds of rare natural herbs in primeval forest of Mt. Paektu.

All the production processes have been authenticated for the DPRK GMP.

The general factory is also engaged in admirable transactions with foreign pharmaceutical corporations.

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Cable Factory Sets Higher Goal



The Pyongyang Optical Fibre Factory is situated in Mangyongdae District, Pyongyang, and it specializes in producing optical fibre cables, communication cables and network cables.

Products roll off the production lines controlled by an integrated manufacturing system.

Among the main products are stranded, central, and figure-8 self-supporting stranded loose tube cables, as well as underwater installation and emergency cables. In addition, there are different cords, especially for patch, and city communication cables.

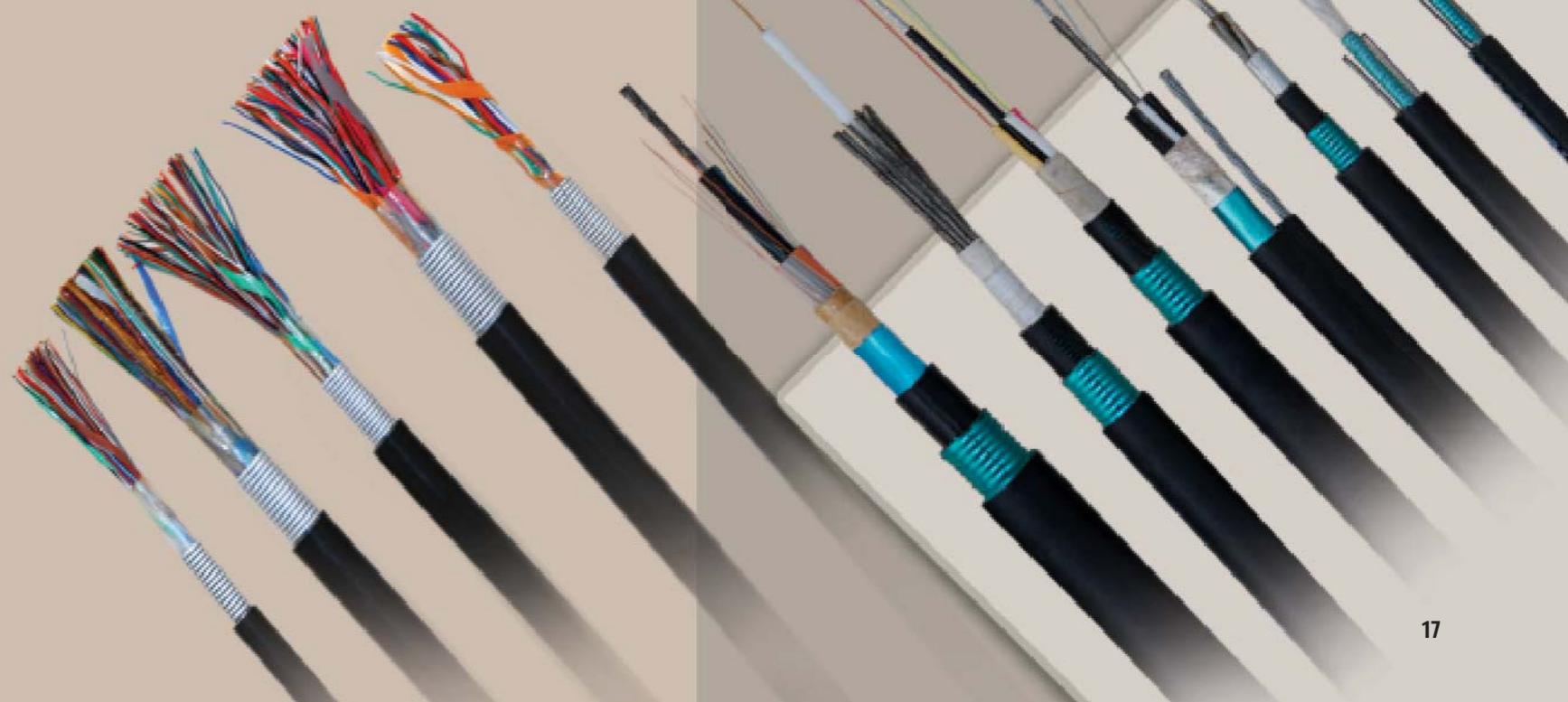


With all the products passing through strict quality control in accordance with ISO and ITU, they are regarded as durable in view of technical stability and favoured by customers.

In line with the global trend of information and communication technology, the factory sets sights on more quality cables while promoting technical exchange with foreign partners.

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Pyongyang Kim Jong Suk Silk Mill

The Pyongyang Kim Jong Suk Silk Mill has furnished state-of-the-art quilt production processes with a huge capacity and produces various kinds of quality quilts.

The mill is equipped with embroidery machines, single- and multiple-needle quilting machines, cloth spreading machines and sewing machines, and turns out a great number of quilts for each season, newly-weds and bedclothes.

Such raw materials as silk cloth, silk cotton, compressed cotton and thread are all supplied by the Pyongyang Kim Jong Suk Textile Mill and Nyongbyon Silk Mill in the country.

The Kumgangsan-brand quilts are diverse in size, style,

colour and pattern by age groups and seasons. As they are light, soft and warm, they are favoured by the locals.

The mill keeps production going on a high level by directing efforts into developing programs for a variety and a better quality of its products.

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JAERYONG MINE

The Jaeryong Mine located in Jaeryong County, South Hwanghae Province, is one of the country's leading iron ore producers.

It has several mining areas including Sungni and Kumsan, as well as a repair and maintenance workshop.

All the lines from production to shipment are equipped with modern and large machinery. Diversification in means of transport helps the mine to lay a sound foundation in cutting and carrying ore in bulk.

The mine has set up a high-level integrated manufacturing system and renovated a 30-ton winch, high-pressure pump and other facilities

technically, improving its earth-removing capacity and boosting output.

It has introduced latest science and technology and installed a two-stage separator and other machines to enhance the grades of limonite and hematite. And it also magnetizes and roasts siderite to produce magnetic iron.

Efforts are being made to secure more iron ore deposits in a far-sighted way.

The mine is attracting many customers for its high-grade products and concentrated deposits which are essential to effectiveness of investment.



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Green Epoxy Concrete Floor Paints

The Korea Ragwon Trading Corporation produces green epoxy concrete floor paints with bright colours and various properties.

Highly resistant to friction, pressure, impact, water, acid, alkaline and high-pressure steam, they are of excellent adhesive quality with no harmful gas.

Technical specifications

Adhesion ratio: 100%

Intensity of beating: over 50kg x cm

Hiding power: 70g/m²

Inner detergency: more than 10 000 times

Particle size: smaller than 40μm

Surface hardening time: one day

Complete hardening time: 7 days

Water proofing: over 72 hours

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PYONGYANG Bag Factory

The Pyongyang Bag Factory in Thongil Street, Pyongyang, is a comprehensive bag producer with a large production capacity.

It has established an integrated manufacturing system in keeping with its specific conditions, and its production lines ranging from cutting to sewing, printing and finish are equipped with modern machines including laser cutter.

It turns out bags for students in various shapes and colours to suit the liking and aesthetic tastes of children and students with domestically-made canvas and other materials.

Staffed with competent designers and other developers, it intensifies research in order to standardize bags in conformity with the ages and constitutional features of users.

Its rucksacks for students are designed in line with their physical shapes, so they are user-friendly. They are highly water-resistant, strong and durable.

With great stitching intensity they do not change in shape even if bulky loads are put into them.



Bags for kindergarteners and primary school children have various decorations to suit their mind as well as luminous tapes for preventing traffic accident.

The factory channels big efforts into diversifying the products in terms of kind, shape and colour and improving their quality.

Korea Paengnihyang Trading Company

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LAW OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA ON ECONOMIC DEVELOPMENT PARKS

Adopted by Decree No. 3 192 of the Presidium of the Supreme People's Assembly on May 29, 2013

Chapter 1 Fundamentals

Article 1 (Objective)

This Law is enacted for the purpose of establishing proper order and discipline in the establishment, development and management of the economic development parks, thereby contributing to the promotion of external economic cooperation and exchange, developing the national economy and improving the people's standard of living.

Article 2 (Definition and types of economic development parks)

Economic Development Parks (EDPs) are special economic areas where preferential treatment is accorded to economic activities pursuant to the special laws and regulations enacted by the State.

EDPs shall include industrial development parks, agricultural development parks, tourism development parks, exports processing parks, hi-tech development parks and others in the fields of the economy, science and technology.

Article 3 (Classification of EDPs depending on their affiliation)

EDPs shall be classified into local-level and central-level parks depending on their affiliation.

The names and affiliation of the EDPs shall be decided by the non-standing State screening committee.

Article 4 (Authority in charge of establishment of EDPs)

Work relating to the establishment of EDPs in the DPRK shall be placed under the unified administration of the central guidance organ of special economic zones.

The State shall ensure that all matters arising at home and abroad in connection with the establishment of EDPs are handled exclusively by the central guidance organ of special economic zones.

Article 5 (Preferential treatment to investors)

EDPs shall be open for investment by corporate bodies, natural persons and economic organizations of foreign countries, and overseas Koreans, and they may set up enterprises, branches and offices in the EDPs and freely conduct economic activities.

The State shall ensure that investors are provided with preferential conditions for economic activities in such areas as land use, employment and tax payment.

Article 6 (Priority sectors, prohibition and restriction)

The State shall particularly encourage investment in the EDPs for the construction of infrastructure, introduction of advanced science and technology and production of internationally competitive goods.

Projects that are detrimental to national security, public health, sound social and moral life and environmental conservation and those that are outdated from the viewpoint of the economy and technology shall be prohibited or restricted.

Article 7 (Protection of investors' rights and interests)

The vested rights, invested property and legitimate income of investors in the EDPs shall be protected by law.

The State shall not nationalize or expropriate the property of investors. Where an investor's property is, under unavoidable circumstances, to be expropriated or used temporarily for public interest, notification thereof shall be made in advance and sufficient compensation for its value shall be made in time.

Article 8 (Protection of personal safety)

Personal safety in the EDPs shall be protected by the law of the DPRK.

No one shall be detained or arrested, nor his place of residence be searched without a legal warrant.

Any treaty concluded between the DPRK and a foreign country in respect of personal safety shall take precedence.

Article 9 (Applicable laws and regulations)

Applicable to the development and management of the EDPs, business operation and other economic activities therein shall be this Law, and its implementing regulations and rules.

Chapter 2 Establishment of EDPs

Article 10 (Grounds for establishment of EDPs)

EDPs shall be established in accordance with the State economic development strategy.

Article 11 (Principle of designating an area as an EDP)

The following areas shall be designated as EDPs:

1. Areas favourable for external economic cooperation and exchange;
2. Areas conducive to the development of the national economy, science and technology;
3. Areas that are separated from residential quarters by certain distance; and
4. Areas that do not belong to State-designated reserves.

Article 12 (Handling of matters arising in connection with EDPs)

Where a foreign investor raises questions as to the establishment and development of an EDP, the institution, enterprise and organization concerned shall prepare a written document thereof and submit it to the central guidance organ of special economic zones.

The central guidance organ of special economic zones shall carefully screen and verify the submitted document and make a decision thereon.

Article 13 (Approval of government concerned, notification thereof)

A foreign investor who wishes to make investment in an EDP shall obtain approval thereof from the government of his/her country, and notify the relevant institution of the DPRK of the result in writing.

Such notification shall not be necessary where the law of the country concerned does not require obtaining such approval.

Article 14 (Submission of application for establishment of a local-level EDP)

Application for the establishment of a local-level EDP shall be submitted by the provincial (municipal) people's committee concerned to the central guidance organ of special economic zones. In this case documents concerning agreement of the institutions concerned shall be attached.

Article 15 (Submission of application for establishment of a central-level EDP)

Application for the establishment of a central-level EDP shall, according to the prescribed procedures, be prepared by the institution concerned for submission to the central guidance organ of special economic zones. In this case document concerning agreement of the institutions concerned shall be attached.

Article 16 (Consultation with relevant institutions)

The central guidance organ of special economic zones shall hold full consultation with the relevant central institutions before submitting the document on establishment of EDPs for screening to the non-standing State screening committee.

Article 17 (Approval of establishment of EDPs)

Approval of establishment of EDPs shall be granted by the non-standing State screening committee.

The central guidance organ of special economic zones shall, when submitting the document on establishment of EDPs for screening to the non-standing State screening committee, attach the documents of agreement of relevant central institutions.

Article 18 (Promulgation of establishment of EDPs)

The decision of the State on the establishment of EDPs shall be promulgated by the Presidium of the Supreme People's Assembly.

Chapter 3 Development of Economic Development Parks

Article 19 (Principle of development)

EDPs shall be developed on the principle of:

1. Making development stage by stage in accordance with a plan;
2. Diversifying investment attraction;
3. Conserving the natural ecological environment of the EDPs and their surrounding areas;
4. Making rational use of land and resources;

5. Raising international competitiveness of production and service;
6. Ensuring the convenience of economic activities and public interest on an equal basis; and
7. Ensuring sustainable and balanced development of the EDPs concerned.

Article 20 (Developer)

A foreign investor may, subject to approval, undertake development of an EDP either jointly or solely.

Institutions and enterprises of the DPRK may, subject to approval, also undertake development of EDPs.

Article 21 (Approval of developer)

Approval of developer shall be granted by the central guidance organ of special economic zones.

The central guidance organ of special economic zones shall register the developer and issue a letter of approval of development right.

Article 22 (Formulation and approval of development plan)

The master plan and detailed plan for the EDPs shall be worked out by the institution concerned or the developer on the basis of the master plan of regional land development.

Approval of master plan shall be granted by the Cabinet and the detailed plan by the central guidance organ of special economic zones.

Approval of modified development plan shall be granted by the institution that approved the plan concerned.

Article 23 (Mode of development)

The mode of development shall be determined in such a rational way that it is suitable to the features of the EDP concerned and development conditions, and conducive to the national economic development.

Article 24 (Land lease contract)

A developer who wishes to rent land shall enter into a contract with the land management institution concerned.

The contract shall specify the term of lease, area, compartment, purpose of use, period and method of rent payment, and other matters as may be required.

The land management institution concerned shall issue a letter of land use to the enterprise upon the latter's payment of rent as specified in the contract.

Article 25 (Term of land lease, extension thereof)

The term of land lease in the EDPs shall be 50 years at maximum, which shall run from the date of issuance of a letter of land use to the enterprise concerned.

An enterprise may, upon expiry of the term of lease, re-enter into a contract for the continued use of the leased land.

Article 26 (Contribution of land use right)

Where an institution, enterprise or organization wishes to set up developer enterprise jointly with a foreign investor, land use right may be contributed according to prescribed rates.

Article 27 (Bearing of expenses for removal and relocation of buildings and attachments)

Expenses for the removal and relocation of buildings and attachments and moving of residents in the EDPs shall be borne by the developer.

Article 28 (Construction of infrastructure and public facilities)

Construction of infrastructure and public facilities in the EDPs shall be undertaken by the developer.

The developer may, according to the prescribed procedures, invite other enterprise to participate in the construction of infrastructure and public facilities.

Article 29 (Price of buying, selling or re-leasing land use right and buildings)

An enterprise may buy, sell, re-lease, donate, inherit or mortgage the land use right and building ownership.

Price of buying, selling or re-leasing the right to use developed land and buildings shall be set by the developer.

Article 30 (Registration of land use right and building ownership)

An enterprise shall, upon acquiring land use right or building ownership, have it registered with the management committee and have a certificate thereof issued.

In case of any change to the land use right or building ownership, the particulars of change shall be registered and a new certificate issued.

Chapter 4 Management of EDPs

Article 31 (Institution in charge of management)

Management of an EDP shall be undertaken by the EDP

management body under the guidance and assistance of the central guidance organ of special economic zones and the provincial (municipal) people's committee concerned.

The management body may, in consideration of the specific conditions of the EDP concerned, be named management committee, management office or the like.

Article 32 (Principle of management of EDPs)

EDPs shall be managed on the principle of:

1. Strictly observing and executing laws and regulations;
2. Ensuring independence of enterprises;
3. According preferential treatment to economic activities; and
4. Referring to international practices.

Article 33 (Functions of the central guidance organ of special economic zones)

The central guidance organ of special economic zones shall perform the following functions:

1. To formulate the State development strategy related to EDPs;
2. To engage in cooperation with foreign governments and attraction of investment in EDPs;
3. To work with commissions, ministries and national agencies in connection with EDPs;
4. To render assistance in the work of the management body;
5. To review and approve the screening criteria for incorporation in the EDPs;
6. To administer tax affairs of EDPs; and
7. To perform such other functions as may be assigned to it by the State.

Article 34 (Functions of provincial (municipal) people's committee)

The provincial (municipal) people's committee shall perform following functions in respect of the EDPs under their control:

1. To organize the management body;
2. To prepare and issue instruments of State administration concerning the work of the EDPs such as the implementing rules of the law and regulations on the EDPs;
3. To render assistance in the work of the management body;
4. To provide labour needed for the management of the EDPs and needed by enterprises; and
5. To discharge such other functions as may be assigned to it by the State.

Article 35 (Composition and chief of management body)

The management body shall consist of such members as are necessary to suit the actual conditions of the EDP concerned and to ensure the profitability thereof. The chief shall be the chairman of the management committee or the head of the management office.

The chief shall represent the management body and take responsibility for the work thereof.

Article 36 (Functions of management body)

The management body shall:

1. Work out rules for the development and management of the EDPs;
2. Create investment climate and attract investment;
3. Grant approval of establishment of enterprises, and undertake their registration and licensing;
4. Grant permission of the ordered construction projects and conduct inspection of the completion of construction work;
5. Take custody of designs of the ordered projects;
6. Register land use rights and building ownership;
7. Render cooperation in the management of enterprises;
8. Undertake supervision of and cooperation in the construction of infrastructure and public facilities and their management;
9. Take measures for environmental conservation and fire-fighting;
10. Prepare articles of association of the management body; and
11. Perform other functions assigned to it by the central guidance organ of special economic zones and provincial (municipal) people's committee.

Article 37 (Compilation and execution of budget by management body)

The management body shall compile and execute its own budget. In this case documents concerning the compilation and execution of budget shall, through due procedures, be submitted to the people's committee concerned or the central guidance organ of special economic zones.

Chapter 5 Economic Activities in EDPs

Article 38 (Application for establishment of an enterprise)

An investor who wishes to establish an enterprise in the EDPs shall submit an application document to that effect to the management body.

Upon receipt of an application document the management body shall, within 10 days, approve or reject it and notify the result to the applicant.

Article 39 (Streamlining of formalities)

The central guidance organ of special economic zones, the provincial (municipal) people's committee and the management body shall streamline formalities for the establishment of an enterprise such as application, screening, approval and registration.

Article 40 (Registration, legal capacity)

Upon obtaining approval of establishment an enterprise shall, within the prescribed period, have its establishment and address registered. It shall also be registered for customs and tax purposes.

The enterprise shall be a corporate body of the DPRK from the date of its registration with the management body. Branches and offices of foreign countries shall not be corporate bodies of the DPRK.

Article 41 (Employment of labour)

Enterprises in the EDPs shall primarily employ the labour of the DPRK. In this case an application document for employment of labour shall be submitted to the labour administration institution concerned.

Where foreign labour is to be employed as circumstances so require, approval of the management body shall be obtained.

Article 42 (Minimum monthly wage)

Minimum monthly wage of employees in the EDPs shall be fixed by the central guidance organ of special economic zones. In this case it shall consult the management body or the provincial (municipal) people's committee concerned.

Article 43 (Price of goods and services)

Goods and services traded between the enterprises in the EDPs and the goods traded between the enterprises in the EDPs and the institutions, enterprises and organizations of the DPRK outside it shall be priced by the parties concerned in consultation by referring to the international market price.

Article 44 (Accounting of enterprises)

Accounting and settlement of accounts of the enterprises in the EDPs shall be conducted in accordance with the laws and regulations relating to fiscal and accounting matters applicable to the EDPs.

Matters not provided in the laws and regulations relating to fiscal and accounting matters shall be dealt with pursuant to the internationally recognized accounting practices.

Article 45 (Corporate income tax rate)

The rate of corporate income tax in the EDPs shall be 14 % of the net profit, and 10% for the enterprises in the priority sectors.

Article 46 (Circulating money, settlement currency)

Circulating money and settlement currency in the EDPs shall be Korean won or other designated currency.

Article 47 (Taking in or out foreign currency, profit, property)

Foreign currency may be freely taken in or out of the EDPs and legitimate profits and other income may be remitted without any restrictions.

Property that was brought into the EDPs and legitimately acquired property may be taken out of it.

Article 48 (Protection of intellectual property rights)

Intellectual property rights shall be protected by law in the EDPs. Procedures for the registration, use and protection of intellectual property rights shall be prescribed by the laws and regulations concerned.

Article 49 (Tourism)

International tourism shall be promoted in the EDPs by developing tourism resources suited to the natural scenery, environment and features of the area concerned.

Investors may conduct tourism business in accordance with prescribed regulations.

Article 50 (Inward or outward movement of persons, vehicles and goods)

Institutions of immigration control, customs, quarantine and others concerned shall ensure conditions for the inward or outward movement of persons, vehicles and goods so that development and management of the EDPs and economic activities of the investors may progress smoothly.

Article 51 (Transaction of securities)

Foreign-invested enterprises and foreigners in the EDPs may transact securities in accordance with prescribed regulations.

Chapter 6 Incentives and Preferential Treatment

Article 52 (Preferential treatment concerning land use)

Land required by enterprises in the EDPs shall be provided first

in consideration of the actual demand, and different preferential treatment shall, depending on the sector and purpose of use of the land concerned, be accorded in respect of the period of lease, rent and method of payment.

Enterprises investing in the construction of infrastructure and public facilities and in the priority sectors shall be given preferential treatment in the selection of the location of land and entitled to exemption from land rent for a prescribed period.

Article 53 (Reduction and exemption of corporate income tax)

Enterprises operating in the EDPs for more than 10 years shall be entitled to reduction of or exemption from corporate income tax.

The period and rate of reduction or exemption from corporate income tax and the starting point of counting the said period shall be prescribed by regulations.

Article 54 (Refund of income tax on reinvested amount)

Where an investor reinvests dividends to increase the registered capital or to set up a new business for more than 5 years of operation, 50% of the corporate income tax paid on the reinvested amount shall be refunded.

Reinvestment in the construction of infrastructure shall benefit from refund of the whole amount of corporate income tax paid on the reinvested amount.

Article 55 (Preferential treatment to developer)

The developer in an EDP shall have priority in obtaining the right of management of tourism business, hotel business and the like.

Tax shall not be levied on the property of the developer and the infrastructure and public facilities that he/she operates.

Article 56 (Preferential tariff system, exemption from customs duties)

Preferential tariff system shall be enforced in the EDPs.

Customs duties shall not be levied on the goods and materials necessary for the construction in the EDPs, brought in for processing, transit trade and barter trade, and for the production or operation of the enterprises, as well as on goods produced to be exported, daily necessities of investors and others designated by the State.

Article 57 (Declaration of inward or outward materials)

Goods and materials shall be brought in or taken out of the EDPs subject to declaration.

Where goods and materials are to be brought in or taken out, declaration form shall be filled for submission to the customs concerned.

Article 58 (Communication service)

Facilities shall be provided in the EDPs for communication such as mail, telephone, fax and the like.

Chapter 7 Complaints and Settlement of Disputes

Article 59 (Complaints, settlement thereof)

Natural persons and enterprises in the EDPs may lodge complaint with the management body, the central guidance organ of special economic zones and the institution concerned.

The institution shall study and settle the complaint within 30 days of receipt and notify the complainant of the result.

Article 60 (Settlement of dispute by mediation)

Parties to disputes in the EDPs may settle them by mediation.

The mediation plan shall be worked out on the basis of the intention of the parties concerned, and take effect upon their signing.

Article 61 (Settlement of disputes by international arbitration)

Parties to a dispute may, on the basis of an arbitration agreement, bring the dispute to an arbitration organization of the DPRK or an international arbitration organization.

Arbitration procedures shall be pursuant to the arbitration rules of the international arbitration committee concerned.

Article 62 (Settlement of disputes by court)

Parties to a dispute may bring an action to the court of the province (or municipality directly under central authority) that has a jurisdiction over the EDP concerned or to the Central Court.

Appendix

Article 1 (Date of entry into force)

This Law shall come into force as from the date of promulgation.

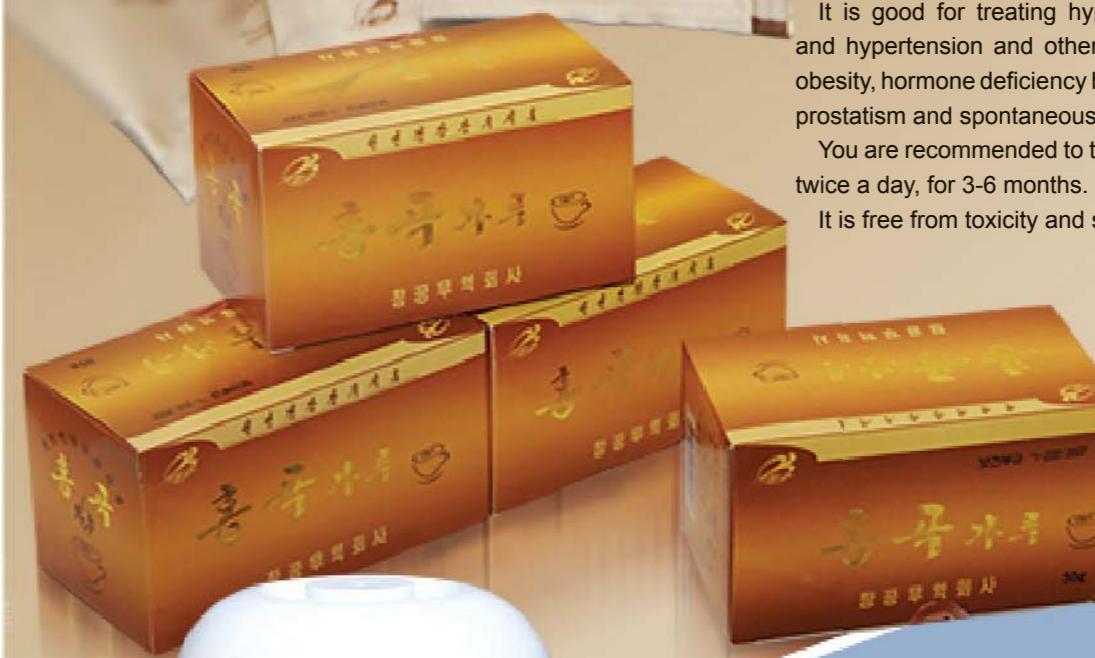
Article 2 (Limitation of application)

This Law shall not be applicable to the Rason Economic and Trade Zone, Hwanggumphyong and Wihwado Economic Zone, Kaesong Industrial Park and Mt. Kumgang Special Zone for International Tourism.

Honggok Powder

Changgong Trading Company

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The Honggok powder was made by microbiological treatment of the natural medicinal herbs.

It includes anthraquinone derivative, various natural physiological activators, fatty acid, ergosterol, r-aminobutyric acid, alkaloid and so on.

It is good for treating hyperlipemia, cerebral thrombosis and hypertension and other circulatory diseases, diabetes, obesity, hormone deficiency because of menopausal disorder, prostatism and spontaneous gangrene.

You are recommended to take 1.5 grams in a dose, once or twice a day, for 3-6 months.

It is free from toxicity and side effects.

Magnetization-based Water Manufacturer

Technical specifications:

- It sterilizes or purifies water with the turbidity less than 0.5 by means of iodo-activated charcoal.
- It produces mini-molecular water with the use of rare-earth permanent magnet and far infrared rays.
- It is simple in structure, operates without power, and its life span is ten years.

The magnetization-based water helps remove effete and toxic matters from human body and promote digestion and absorption.

It is also helpful to improving the taste and quality of food and extending the food storage period.

It enhances immunity of animals and plants, increases their weights and promotes growth.

General Bureau of Invention of the DPRK

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Pohyon Temple in Mt Myohyang



Mt Myohyang, one of the celebrated mountains in Korea, is famous for many historical relics and remains as well as its unique beautiful scenery. And there is Pohyon Temple built in 1042.

Its name derives from that of Samantabhadra, a bodhisattva in charge of Buddhist morality.

The temple consists of the main temple area and other temples outside it.

Found in the main temple area are Taeung Hall, Manse Pavilion, Kwanum Hall, Ryongsan Hall, Haejang Monastery, Mansu Pavilion, Jogye Gate, Haethal Gate, Chonwang Gate and other old structures.

They mirror architecture ranging from the period of Koryo Dynasty (918 – 1392) to that of the feudal Joson dynasty (1392 – 1910), as they vary in character and usage, and structural forms.

Outside the main temple area are found Sangwon, Nungin, Pulyong, Hwajang, Kumgang and Habiro hermitages and other Buddhist buildings.

The Pohyon Temple preserves many relics, such as the Complete Collection of Buddhist Scriptures, the classified Buddhism-related books printed in the period of Koryo, stone monuments, and hanging boards.

The temple is one of the major tourist attractions in the country.

Korea International Travel Company

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Products of the Pyongyang Medical Appliances Technology Company

Add: Mangyongdae District, Pyongyang, DPR Korea Tel: 850-2-18111-8834 Fax: 850-381-4410

Portable ultrasound diagnostic tester Mangyongdae-16



It is a portable imaging equipment used for clinical diagnosis of digestive, obstetric and gynecological, cardiac, urinary and other organs.

Technical specifications:

Scanning system: Electronic scanning system

Ultrasonic frequency band:

Centre frequency 3.5MHz (2.0MHz ~ 7.5MHz)

Diagnostic system: B, B+B, 4B, B+M, M

Diagnosing distance: 240mm at the maximum

Resolution: 1mm × 1mm

Image magnification: ×1.0, ×1.2, ×1.5, ×2.0

Image processing: Noise elimination, contrast enhancement, outline extraction, image reverse, Gamma correcting

Measurement: Distance, perimeter, size, volume, weeks of pregnancy, expected date of confinement, angle

Playback rate: 256 frame

Portable audiometer Meari-98

This device measures the hearing thresholds for pure tones and speeches in a comprehensive way as well as has a printing function.

Technical specifications:

- Output signal

Output sound wave type: Sine-wave

Output sound wave band: 125, 250, 500, 1 000, 2 000, 4 000, 8 000Hz

Output sound intensity band: -10 ~ 120dB

Output sound frequency tolerance: ±1Hz

Output sound intensity tolerance: ±2dB

- Air-conduction audiometer

Frequency range: 10 ~ 28 000Hz

Maximum sound output: 106dB

Impedance: 32Ω

Maximum output: 1 500mW

- Bone-conduction audiometer

Frequency range: 50 ~ 20 000Hz

Maximum sound output: 300dB

Impedance: 8Ω

Maximum output: 2 000mW



Bio-quantum resonance analyzer

It measures electromagnetic signals of human body and analyzes them in comparison with standard quantum resonance spectrums in database. By doing so, it conducts qualitative analysis of 270 indicators in 37 categories, including the cardiac and cerebral functions, cranial nerve system, digestive, urinary and respiratory organs, obstetrics and gynecology, bone disorders, endocrine disorders, immunity, skin, nutrition, physical conditions, supermotility syndrome and so on.

Technical specifications:

Frequency range of quantum magnetic resonance spectrometer: 1.8 ~ 32.768Hz

Testing time: 1 min

Working temperature: 5 ~ 40°C

Humidity: 10 ~ 65%

Power source: DC 5V

Outer dimension:

148×198×65mm

Weight: 700g



Portable health testing device

It measures function-diagnosis indications of human body, including blood pressure, electrocardiogram, pulse rate, oxygen saturation, body temperature, cardiac state, blood vessel conditions and so on, transfers measurement data to a cellular phone display and evaluates health conditions in an all-round way.

Technical specifications:

Outer dimension: 70×36×30mm

Weight: 45g

Working temperature: 5 ~ 40°C

Relative humidity: ≤85%

The device measures body temperature of 36~42°C, oxygen saturation of 50~99%, heart rate of 30~240bpm, systolic pressure of 80~190mmHg and diastolic pressure of 50~120mmHg.





Energy-saving Transformer Production Base

The Ryugyong Electric Appliance Factory situated in suburbia of Pyongyang produces in large quantities the dry transformer, the energy-saving one good for environmental protection, with high economic efficiency.

Fully equipped with modern facilities such as electric drying furnace, horizontally cutting NC flowline of silicon steel sheets, multi-functional busbar processing unit and epoxy resin vacuum filling machine, it established an integrated manufacturing system, thus raising the production capacity and the quality of products.

Automated there are all production processes including winding, iron core, trial and finishing ones. The dry transformers of 250-2 500KVA are produced at the factory.



Technical specifications of dry transformer

Differently from oil transformer, the dry transformer is insulated with epoxy resin of high insulation level, to ensure safety, pollution-free environmental and long life cycle.

It is smaller and lighter than other kinds of transformers, and has a strong resistance to humidity, thunderbolt and overload. It is also small in self-loss like no load and short-circuit loss, saving much electricity. The automatic functions of controlling temperature and breaking electric power ensure a safe operation of the transformer.

Ryugyong Economic Exchange Company

Add: Rangnang District, Pyongyang, DPR Korea
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Ryonghung

Ryonghung tablet computer is now popular among customers. It can perform a range of functions such as reading different sources of digital information, office work and documentation. And it also has more than 40 apps.

The tablet boasts stability in terms of operating system.

It is equipped with 4 CPUs and HDMI, plus a keyboard and network connection.

Technical specifications

- RAM 1GB
- Hard Disk 8GB
- Processor 1.2GHz, 4core
- Ryonghung's TF memory is loaded with dictionary and other apps.
- TF memory is known to be reliable for no writing errors.
- An app loaded can diagnose up to 1 200 ailments and offer remedies, and it enjoys increasing popularity among customers.
- The tablet has been certified by the local GMP system, and highly appreciated at the third national sci-tech festival and the national intellectual property products show in 2016.

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KAESONG KORYO INSAM

Peppered Bean Paste

This peppered bean paste, a Korean traditional health food, stimulates one's appetite for the good harmony of unique taste and aroma of Kaesong Koryo insam, and the sweet and bitter tastes. For this effect, it is popular among customers.

The company has applied new processing method in mixing 6-year-old Kaesong Koryo insam and peppered bean paste.

Main ingredients: 6-year-old Kaesong Koryo insam, rice and red pepper
Packaging: 500g in a polyethylene plastic box

Korea Jangsu Trading Company
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