

HD **What's news****WC** 840 words**PD** 8 August 2014**SN** China Daily-US Edition**SC** CDUSDE**PG** 19**LA** English**CY** Copyright 2014 China Daily Information Company. All rights reserved.**LP**

NZ tourism industry aims to lure **Chinese** in Australia

Chinese living in Australia will be targeted in a New Zealand tourism campaign funded by the New Zealand government and the **China** Travel Service, New Zealand Prime Minister and Tourism Minister John Key announced on Thursday. **China** Travel Service (NZ) Ltd was being given NZ\$50,000 (\$42,300) toward a yearlong campaign in partnership with New Zealand Maori Tourism with a budget of NZ\$100,000 to promote New Zealand as a holiday destination.

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Shale gas forecasts lowered amid exploration challenges

Experts have halved the volume of shale gas that **China** is likely to produce by 2020 after early exploration efforts to unlock the unconventional fuel proved challenging, according to an industry website and a government source. Citing Wu Xinxiong, head of the National **Energy** Administration, industry website www.cpn.com.cn reported that **China** aims to pump 30 **billion** cubic meters of shale gas by 2020, compared with an earlier goal of 60 to 80 bcm.

CICC chooses sponsors for HK offering, sources say

China International Capital Corp, the country's first investment bank, picked ABC International Holdings Ltd and CCB International (Holdings) Ltd as joint sponsors for an initial public offering in **Hong Kong**, said people with knowledge of the matter. The share **sale** will value CICC at more than \$3 **billion**, said the people, who asked not to be identified because the information is private.

Yuan strengthens ahead of trade statistics for July

The yuan advanced on Thursday to the strongest level since March before a report forecast to show that exports rose for a fourth month. Overseas shipments climbed 7 percent from a year earlier in July, compared with 7.2 percent in June, according to the median estimate in a Bloomberg survey. The nation's trade balance, to be announced on Friday, will probably be in surplus for a fifth month, the survey showed.

Key rate eases on PBOC's stable monetary policy

China's benchmark money-market rate fell for a fifth day as the central bank reiterated it will work to lower corporate financing costs to help spur economic growth. The People's Bank of **China** will keep monetary policy stable and continue to adopt targeted measures to provide financial support to rural areas and small businesses, according to a statement on its website on Wednesday, citing a meeting attended by branch chiefs and led by Governor Zhou Xiaochuan.

Banks launch structured yuan products for clients

Several banks launched structured currency option products denominated in yuan for corporate clients in **China** in the past week, after the central government eased controls on yuan derivatives this month. Those tools will offer importers and exporters more sophisticated financial instruments to hedge currency risk against the backdrop of a more volatile yuan this year.

China Unicom's H1 income rises on 3G, 4G business

China Unicom (**Hong Kong**) Ltd, the **Hong Kong** unit of the country's second-biggest wireless carrier, said first-half net income rose 26 percent to 6.7 **billion** yuan (\$1.09 **billion**) as sales from its mobile third- and fourth-generation businesses jumped by one-third. Revenue rose 3.6 percent to 149.6 **billion** yuan, **China** Unicom said on Thursday.

Audi sales up 9.7% in July on **China**, Brazil, US demand

Germany's Audi AG said sales rose 9.7 percent in July to 144,000 luxury cars and sport-utility vehicles, powered by double-digit gains in the United States, Brazil and **China**. Seven-month deliveries at the world's second-largest luxury carmaker increased 11 percent to a record 1.013 **million** autos, the Volkswagen-owned manufacturer said on Thursday, citing demand for the A3 compact and the A6 saloon.

IBM offers cloud-based services to **Chinese** firms

International Business Machines Corp said on Thursday that it would provide cloud-based risk analysis for a **Chinese** financial data **firm**. Under the new software deployment model, financial data provider Shanghai **Wind** Information will send publicly available data to IBM's cloud for risk analysis without having to disclose specific portfolio holdings or having to install IBM software or hardware on its servers.

Australian port sees record **iron ore** shipments to **China**

Iron ore exports to **China** from Australia's Port Hedland climbed to a record last month, adding to signs that demand for overseas supplies in the world's biggest user may be improving as local output is displaced. Shipments to **China** stood at 30.6 **million** metric tons in July, up from 29.2 **million** tons in June, data on the port authority's website showed.

Huaxia Bank reports 19% gain in H1 net to 8.7b yuan

Huaxia Bank Co Ltd reported first-half net profit of 8.67 **billion** yuan (\$1.4 **billion**), up 18.8 percent. Total assets stood at 1.78 trillion yuan as of June 30, up 6.34 percent from the beginning of the year, according to the bank's interim report released on Wednesday.

Xinhua-Bloomberg-Reuters

CO chints : China Travel Service

IN itourm : Tourism | ilea : Leisure/Arts/Hospitality | i77001 : Travel Agencies

RE nz : New Zealand | china : China | hkong : Hong Kong | austr : Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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