What's news



GOVTS & POLICIES

Nuclear power to be expanded: regulator

China will have 58 million kilowatts of installed nuclear power by 2020 as it expands its clean energy network and pursues green growth, the country's energy regulator announced on Monday. The government will have around 30 million kW of nuclear energy facilities going into operation and over 30 million kW of plants under construction in the next five years, according to the 13th Five-Year Plan (2016-20) for power development released by the National Energy Administration and the National Development and Reform Commission. China is expected to require about 6.8 trillion to 7.2 trillion kW of power by 2020, with per capita power consumption of about 5,000 kW.

Investment soars in Australian farms

Chinese ownership of Australian farming land has climbed above 3 million hectares as an increasing number of Chinese investors show their interest in Australian agriculture. A flurry of significant land sales in recent months, mostly in Western Australia, has driven the amount of Australian agricultural land owned by Chinese investors to more than 3 million hectares, more than double the 1.46 million hectares reported by the Australian Taxation Office in June. Two of the biggest properties. the 705,000-hectare Wollogorang and Wentworth station on the border of Queensland and the Northern Territory and the 639,500-hectare Balfour Downs and Wandanya station in WA, are now both owned by Chinese, almost accounting for the whole 1.46 million hectares reported by the register.

UAE, HK look at Belt and Road opportunities

Abdullah Ahmed Al-Saleh, the United Arab Emirates under-secretary of the

Minister of Economy, met on Sunday at the fourth edition of the Hong Kong Lifestyle Expo with Financial Secretary of the Hong Kong Special Administrative Region John Tsang to discuss ways to expand bilateral commercial ties. Al-Saleh said that given the rise and acceptance of China's Belt and Road Initiative, "the opportunities to expand trade and business relations between the UAE and Hong King are better than ever." According to the Hong Kong Trade Development Council, which organized this year's Hong Kong Lifestyle Forum $together\ with\ the\ Department\ of$ Commerce of Guangdong province, the value of total bilateral trade reached over \$10 billion.



COMPANIES & MARKETS

Yili dairy group profit grows fast

Inner Mongolia Yili Industrial Group, one of the country's top dairy companies, posted a significant profit rise for the first three quarters of the year. Net profits jumped 20.69 percent year-on-year to 4.39 billion yuan (\$655 million) for the January September period, the group said in a statement filed to the Shanghai Stock Exchange. Revenues grew 0.98 percent from a year earlier to 45.92 billion yuan. The company attributed the profit surge to its fast-growing premium, organic segment. Sales of Ambrosial, its high-end yogurt, are expected to double this year.

New scenic resort added to Huangshan

Anhui Fengda Group, involving in diversified industries nationwide, brought a new scenic spot to renowned Huangshan Mountains in southern Anhui on Sunday The 31-year-old company opened the Haohan Tianxia (Vast World) Tourism Complex in its 200-hectare fivestar hot spring resort in Huangshan to attract visitors with views of mountains, clouds and a touch of hot springs. The complex aims to

Robotic fun

Children interact with a robot at an artificial intelligence expo held in Hangzhou, capital of Zhejiang province, over the weekend. SHI JIANXUE / FOR CHINA DAILY

promote the development of Demonstration Area of the Southern Anhui International Cultural Tourism, which tries to forge a worldclass tourist destination and provide a sample in building a beautiful China.

VW plans 15 new energy models

German automaker Volkswagen has planned to introduce 15 models of new energy vehicles in China that are locally produced, the company said on Sunday. These models will be released in the next three to four years to address the environmental $\,$ protection needs in the Chinese market, Li Xiaoxin, a public relations manager with Volkswagen Group China said in Tianjin, where a joint $% \left\{ 1,2,...,n\right\}$ venture project of the company is under construction. China is Volkswagen's biggest market worldwide. Volkswagen Group China and its two joint ventures delivered 2.85 million automobiles in the Chinese mainland and Hong Kong in the first three

quarters, up 10.7 percent year on year. $\;\;$ higher than 4.73 percent in the corre-

AROUND THE WORLD

Indonesia sees 5% growth in third quarter

Indonesia recorded 5.02 percent growth in the third quarter this year, slower than 5.18 percent it gained in the second quarter — due to sluggish growths experienced by most its trade partner countries and domestic factors, an Indonesian senior official said on Monday. "Global economic conditions have yet to be stable with uneven growth distributions seen in several countries," Indonesia's Central Statistics Bureau chief Suhariyanto said in his office. He. however. said that growth figure in the third quarter this year was apparently

sponding period last year.

Aussie families pay more for land transport

Australian families are paving \$13,000 each year on their road transport, Australian Automobile Association statistics released Monday showed. The AAA unveiled its Transport Affordability Index which showed that in the three months to September 2016, rising costs saw the average Australian family spend around \$13,000 a year on land transport. Nationally, transport costs as a percentage of income also increased slightly over the September quarter to 13.4 percent from 13.3 percent last quarter. In comparison, household expenses related to telecommunications, electricity and water consumed one to three percent of household budgets.

Expectations for New Zealand rate cut

New Zealand's consumer prices rose

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more than earlier-reported numbers reported by the government's statistics agency last month, but commentators said they were still expecting a central bank interest rate cut this week, Statistics New Zealand on Monday corrected its consumers price index figures for the quarter ending September, released last month, saying a processing error resulted in a mistake in the figures published on Oct 18. "As a result, the quarterly CPI change in the September 2016 quarter is now 0.3 percent, having previously been published as 0.2 percent," the agency added.

Romania's wine output soars by 37 percent

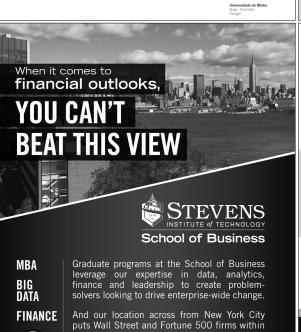
Romania's wine production increased this year by 37 percent to 4.8 million hectoliters and secured its place as the world's 13th largest wine producer, according to a survey. Output in the eastern European country was estimated to reach 4.8 million hectoliters in 2016, with an turnover of the industry that could exceed 723 million lei (\$180.75 million), official Agerpres news agency reported, citing the survey of local financial services company KeysFin. Last year, sales from the wine industry production was 680 million lei.

Cambodia drafts e-commerce law

Cambodia has been drafting an e-commerce law to regulate online business operations for investors and customers, the commerce ministry said in a news release on Sunday. E-commerce refers to the purchase of goods and services via online system, which would bring a lot of new business opportunities for young entrepreneurs in Cambodia, said a press statement. They would undoubtedly contribute to the national economic growth, said the statement, which was released on the ministry's Facebook page, along with a video clip. "However, this kind of business requires specific rules and regulations to manage its transactions to ensure accuracy and safety for all the concerned parties," it said.

CHINA DAILY-AGENCIES

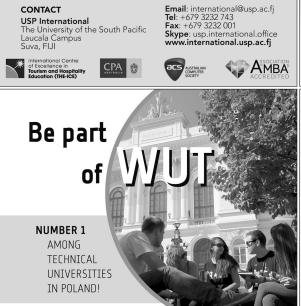




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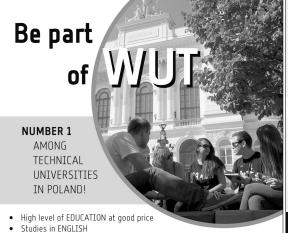
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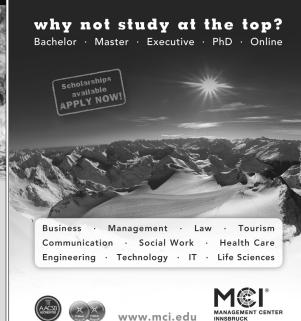
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