

China to expand enterprise bond issuance to fund stimulus projects

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Zhang Ping, minister in charge of the National Development and Reform Commission of China, attends a press conference on dealing with the global financial crisis and maintaining steady and relatively rapid economic growth held by the Second Session of the 11th National People's Congress (NPC) at the Great Hall of the People in Beijing, capital of China, March 6, 2009. Chinese Finance Minister Xie Xuren and Zhou Xiaochuan, governor of the People's Bank of China, also attended the press conference. (Xinhua/Zhang Lei)

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BEIJING, March 6 (Xinhua) -- China will expand the issuance of enterprise bonds to fund its massive stimulus projects, said Zhang Ping, minister of the National Development and Reform Commission (NDRC) here Friday.

Altogether 45 enterprise bonds worth more than 130 billion yuan (19 billion U.S. dollars) have been issued since the fourth quarter of last year, Zhang told a press conference during the parliament's annual session.

In addition, more than 50 enterprises have applied for bond issuance worth nearly 100 billion yuan and are waiting for approval, said Zhang.

Enterprise bonds in China often refer to bonds issued by state-owned enterprises and must be approved by the NDRC, China's top economic planner. They are in comparison to corporate bonds issued by listed companies, which are under the charge of the China Securities Regulatory Commission.

The country will also grant policy-related bank loans with a relatively long maturity and low interest rates to fund certain stimulus projects, said Zhang.

China unveils massive stimulus plan amid global crisis; Premier calls for confidence

BEIJING, March 5 (Xinhua) -- Chinese Premier Wen Jiabao Thursday called on the nation to strengthen "conviction for victory" as he unveiled an unprecedented stimulus package to shore up economic growth amid global downturn.

In a work report to the National People's Congress (NPC), the country's parliament, Wen said China is facing "unprecedented difficulties and challenges" as economic growth slows, employment pressure mounts and social uncertainties increase in 2009, the most difficult year since the new millennium. [Full story](#)

Premier: China "able to achieve" about 8% growth

BEIJING, March 5 (Xinhua) -- China will be able to achieve the economic growth target of about 8 percent in 2009, if proper policies and measures are taken, said Premier Wen Jiabao in his government work report to the parliament's annual session Thursday.

"As long as we adopt the right policies and appropriate measures and implement them effectively, we will be able to achieve this target," Wen told the Second Session of the 11th National People's Congress (NPC). [Full story](#)

