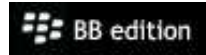


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Shanghai: Light Rain with Thunder, 28 °C - 36 °C/82.4 °F - 96.8 °F

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By Lu Feiran | NEWSPAPER EDITION

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FOREIGN-OWNED shipbroking enterprises will soon be able to get business licenses in Shanghai, the first time for such companies on the Chinese mainland, local industrial and commercial authorities said yesterday.

Nine companies have undergone inspection by the authorities, and will complete registration soon, officials said.

As the categories of company registrations didn't previously include shipbroking, such companies were not able to carry out business on the Chinese mainland, but could only trade overseas, said the Shanghai Industrial and Commercial Administrative Bureau.

"The inconvenience has caused industry chain breaking and local economic loss," said Chen Xuejun, the bureau's deputy director.

The government believed shipbroking companies were vital for Shanghai to develop into an international shipping center.

Officials said that the city has been improving rapidly in shipping efficiency and specialization, taking a leading position on the Chinese mainland. Business inconvenience had become the biggest obstacle for the city to raise its competitive power, Chen said.

Yesterday, 135 shipbrokers received industry certificates in Shanghai, having passed the qualification examination.

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