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## First phase of China's biggest bonded area completed

CHONGQING, Nov. 2 (Xinhua) -- The first phase in the project in China's largest bonded area in the southwestern city of Chongqing was finished Tuesday, local authorities said.

The Xiyong Comprehensive Bonded Area, which received State Council approval in February, was designed to make Chongqing the largest processing trade center in central and western China.

Located in Shapingba District, the free trade zone covers an area of 10.3 square km, with the first phase occupying 5.67 square km.

The area seeks to become a base for electronics and information technology companies, with a production capacity of 80 million laptop computers by the end of 2015, said vice Chongqing mayor Ling Yueming.

The area will have an output value of about 75 billion U.S. dollars and an imports and exports value of 100 billion U.S. dollars, Ling said.

Chongqing has opened faster sea, rail, and air transport services to facilitate business operations in the bonded area, said Ma Zhongyuan, head of Chongqing Customs.

Sea transport is now shortened to 27 days from the earlier 40 days, air transport to only over 10 hours and railroad transport to 13 days, down from 39 days, Ma said.