

Money

23% of foreign investment went into property in 2010

(Xinhua)

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BEIJING -- A total of 23 percent of foreign investment in China went into the real estate sector last year, the country's foreign exchange regulator said on Thursday.

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The ratio of foreign investment in the property sector remained well above 10 percent over the past 10 years, with such investment growing rapidly since 2006, said the State Administration of Foreign Exchange (SAFE) in its 2010 annual report.

No sizable speculative money inflows were detected, but there were small volumes of "hot money, " which stole into China mainly under the cover of trade, the report said.

The forex regulator said it will strengthen monitoring and the pre-warning system for cross-border capital flows to prevent large in-and-out flows of "hot money."