

## Macro Economy - China



China's auto exports have been declining for 12 months since last August, the Information Times reported today, citing a senior official from the Ministry of Commerce.

Auto exports in the first eight months fell 22.2 percent year-on-year, said Zhou Ruojun, deputy director overseeing exports of machinery and electric products at the commerce ministry.

Meanwhile, auto exports in the first seven months fell 56.9 percent to 191,000 units, he said. Domestic auto sales in China rose 29.18 percent year-on-year to 8.33 million units, according to the China Association of Automobile Manufacturers.

### China's Exports Far From Full Recovery -Analysts

A recent orders increase in many Chinese export-oriented companies combining a slower downward rate in the country's foreign trade figures added to signs that the dwindling export has scraped bottom amid the shrinking global economy, but analysts were not so optimistic about full recovery in the short term.

Meanwhile, previous media reports said orders surge has caused a shortfall in labor resources in factories in China's eastern and southern coastal regions including the Pearl River

River Delta and Yangtze River Delta regions, the country's major manufacturing bases.

"The current order rise may be a combined result of a Christmas demand, and a rapid progress in unwinding excessive inventories in the overseas market," Li Wenpu, deputy head with the Economic School of Xiamen University, said Sunday. The looming Christmas has driven the demand for present-related products, bringing a revival to relative industries. However, a meaningful recovery in the country's export depends on a solid growth in the world's economy and would crop up in the first half next year, according to Li.

### ESL NEWS

With the coming of China's National Holiday, both the airfreight and seafreight rates have been raised. Also raised is the inspection rate by customs at all ports as they strengthen their supervision

ESL Shanghai has enjoyed three months of high-volume airfreight cargo. Also the seafreight department has just completed a major contract of transporting building materials to the Republic of Liberia.

The dangerous cargo warehouses of ESL Express are now fully equipped with an advanced Warehouse Management System has worked smoothly.

ESL Beijing signed a cooperation contract for the second half of the year 2009 with CHINA MOBILE as its designated forwarding company, ESL Express will be responsible for it's entire IT products transport.





## 60th Anniversary

Of the Founding of the Peoples Republic of China 1949 - 2009

### China Tightens Security Ahead of Anniversary

BEIJING: China has tightened security ahead of a big celebration to mark the 60th anniversary of its founding. Firefighters and paramilitary officers are on high alert and buildings near Tiananmen Square had to be vacated on Friday from noon, for rehearsals.

The Beijing Public Safety Fire Corps has to be ready to spring into action for China's biggest celebration of the year as VIPs descend on the capital for the October 1 event.

Li Yangbo, chief of staff of Beijing Fire Department, said: "In times of rampant terrorist attacks, our responsibility is to handle dangerous chemicals and provide assistance in other areas."

Other new measures include the reactivation of a traffic security cordon used as an anti-terrorism measure during last year's Olympic Games in Beijing, the official Xinhua news agency said. Police checkpoints began operation on all major roads into Beijing over the weekend, the agency quoted public security officials as saying. Thousands of paramilitary officers are guarding bridges, railways, road tunnels and other important infrastructure sites in Beijing, it said.



### Holiday Rush on the Double

It's a case of double happiness during the holiday as the People's Republic of China celebrates its 60th anniversary on October 1 and the Mid-Autumn Festival falls on October 3.

Major cities in China are gearing up for an eight-day rush during the National Day holiday period as authorities beef up security checks and formulate plans to cope with massive crowds.

A major parade is expected on the morning of October 1st. in Beijing's Tiananmen Square but the holidays should also attract people to many cities and beauty spots across the country.

### It's time for Mooncake!



Mooncakes are Chinese pastries traditionally eaten during the Mid-Autumn Festival. The festival is for lunar worship and moon watching; moon cakes are regarded as an indispensable delicacy on this occasion. Mooncakes are offered between friends or on family gatherings while celebrating the festival, one of the three most important Chinese festivals.

Typical mooncakes are round or rectangular pastries, measuring about 10 cm in diameter and 4-5 cm thick. A thick filling usually made from lotus seed paste is surrounded by a relatively thin (2-3 mm) crust and may contain yolks from salted duck eggs. Mooncakes are rich, heavy, and dense compared with most Western cakes and pastries. They are usually eaten in small wedges accompanied by Chinese tea.

## The Legend of the Mid-Autumn Day and Moon Cakes.



The choice of the festival's theme -- celebrating the glories and mysteries of the moon -- was a natural. Along with the sun, the moon has long been an object of human curiosity and worship. "It is probable that sun and moon were early held to be deities and that they were the first visible objects of worship," according to the book "Sketches of the History of Man."

To the most ancient ancestors of the Chinese, the sun and the moon were considered the "chief objects of veneration," according to records dating to the Han dynasty emperor Wu Di (157-87 B.C.).

In ancient Asian mythology, there is a strong relationship between the moon and water. The moon is said to regulate reservoirs and supplies of water. There is a suggestion that the moon produces fertility and freshness in the soil. The moon's role in bountiful harvests is widely recognized during autumns around the world.

In Chinese celestial cosmology, the moon represents the female principle, or yin. During ancient autumn Moon Festivals, women took center stage because the moon is considered feminine. Only women took part in Moon Festival rituals on the night of the full moon. Altars would be set up in households, and when the full moon appeared, women would make offerings of incense, candles, fruit, flowers, and mooncakes.

### Origin of Mooncake

Mooncakes have played a central role in Moon Festival traditions. Once, according to Chinese legend, mooncakes helped bring about a revolution. The time was the Yuan dynasty (AD 1280-1368), established by the invading Mongolians from the north. The Mongolians subjugated the Han Chinese.

According to one Chinese folk tale, a Han Chinese rebel leader named Liu Fu Tong devised a scheme to arouse the Han Chinese to rise up against the ruling Mongols to end the oppressive Yuan dynasty. He sought permission from Mongolian leaders to give gifts to friends as a symbolic gesture to honor the longevity of the Mongolian emperor. These gifts were round mooncakes. Inside, Liu had his followers place pieces of paper with the date the Han Chinese were to strike out in rebellion -- on the fifteenth night of the eighth month.

Thus Liu got word to his people, who when they cut open the mooncakes found the revolutionary message and set out to overthrow the Mongols, thus ending the Yuan dynasty.

Today, far from the exotic and heroic legends, Chinese communities all over the world make and consume mooncakes during the traditional autumn Moon Festival. In San Francisco's Chinatown, during the eighth annual Moon Festival, many stores will be selling modern-day mooncakes, the continuation of an honored tradition.