

CHINA NATIONAL NONFERROUS METALS IMPORT AND EXPORT CORPORATION (CNI EC)

Founded in January of 1984, China National Nonferrous Metals Import and Export Corporation (CNI EC) is a combined industrial and trading subsidiary of China National Nonferrous Metals Industry Corporation (CNNC). Established in part as a result of China's economic reforms and open door policies, it aims to better utilize the resources and finances of both the domestic and overseas markets to develop China's nonferrous metals industry. Two of CNI EC's most important objectives are to regulate state economic and trade activities within the nonferrous metals industry and to actively compete in the international market through the importation and exportation of nonferrous metals commodities equipment and technology.

The main articles for export are minerals and metals, such as tungsten, antimony, tin, molybdenum, nickel, mercury, copper, aluminum, lead, zinc, rare earth, rare and precious metals and their semi and finished products. Its main import commodities are raw and auxiliary materials such as copper concentrates, alumina, and petroleum coke. The metals of copper, aluminum, lead, zinc and their semi and finished products are also listed in import commodities.

CNI EC has applied CNNC'S strong technical advantages to develop its trade of technology and equipment. It has employed various trading methods (such as cash, compensation and tolling) processing of customer's material, drawing or samples, joint management and co-manufacturing, through joint ventures

and joint management with companies in Germany, Sweden, Finland and the USA. CNI EC has established 6 software development, repair and training centers.

Since its founding, CNI EC has developed rapidly with the support of its parent company CNNC. CNNC owns more 200 enterprises and institutions involved in various stages of nonferrous metal commodity including geology, mining, manufacturing, construction, research and design.

CNI EC was established to serve as a model of a foreign corporation that combines industry and technology with trade and coordinates and regulates import and export activities. Its total foreign trade volume now ranks 8th among China's national owned international trading corporations.

In 1984, CNI EC's total import and export volume was 77 million US Dollars. In 1988 the total volume advanced to 1 billion US Dollars and exceeded 1.6 billion US Dollars in 1989 with the help of its overseas subsidiaries.

CNI EC continues to expand and its trading expertise is developing rapidly. At present there are 15 functional business departments in its Beijing head office, 17 branch companies, 4 representative offices within China and 12 overseas subsidiaries.

Because of its diversified trading practices in recent years, including the business conducted through its subsidiaries in the Special Economic Zones (SEZ) and overseas, CNI EC has established contacts with thousands of companies in more than 60 countries, areas

and regions. Through these efforts, a large scale international trading network has been erected.

CNIEC operates under the belief that it should adopt a global perspective using non-ferrous metals as its major article of trade, and using its industrial technological backing to its full advantage. It attaches importance to contracts, credit, equality and mutual benefits. It aims to create business environments in which CNIEC can continue to develop into a fully integrated, multi-functional, international organization and to strengthen business contacts and develop international cooperation to facilitate the realization of China's "Four Modernizations".

In the future, CNIEC will broaden the scope of its management. Our trading methods

and operations will become more flexible and varied. We look forward to cooperating with both nonferrous metals organizations and enterprises in China and overseas and also our new and old friends in the financial, trading and project development fields for the promotion of economical cooperation with countries worldwide and to encourage the development and prosperity of world trade.

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