

Chinese-stocks

Chinese stocks and equity market capitalization surged to all-time highs on Friday, boosted by a return of cash from the subscription of new shares and news that world of warcraft gold preparations for the stock index futures are basically complete.

The benchmark Shanghai Composite Index rose 2.64 percent to end at 5,552.3 points, the first wow gold close above 5,500. That marked an increase of 107.55 percent since the end of last year.

Meanwhile, the Shenzhen Composite Index went up 2.71 percent to 1,532.66, while the CSI 300 Index on major companies in the Shanghai and Shenzhen bourses increased 2.82 percent to 5,580.81.

The latest rally put the overall value of world of warcraft gold the two bourses above 25 trillion yuan, a record high, Cables 118.56 percent of China's GDP in 2006.

Some economists use the ratio to determine whether an overall market is undervalued or overvalued. Typically, a result of greater than 100 percent is said to show that the market is overvalued.

On Friday, more than 80 percent of the stocks in the A-share market posted gains, with China Oilfield Services Limited jumping 195.99 percent to 39.90 yuan in its Shanghai debut.

The surge was partly driven by an inflow of cash which return to the market after failing to get shares in China Shenhua Energy Co. The nation's largest coal producer attracted at least world of warcraft gold 2.6 trillion yuan of orders for its Shanghai share sale.

Also driving up the market is news that preparations for the stock index futures has basically been completed. That was revealed by Jiang Yang, assistant chairman of China Securities Regulatory Commission at a related training program in Southwest China on Thursday.

Analysts all cite the wow gold investment funds as a contributor to the rally. Friday is the last trading day of the third quarter, and the fund managers has an impulse to push up the prices of stocks in their portfolio to improve their overall performance, the analysts explained.

Investors bought heavily into financial shares, jacking up China Life by 6.88 percent to 62.41 yuan per share. The Bank of China rose 1.02 percent to 5.93 yuan, and the Industrial and Commercial Bank went up 0.46 percent to 6.61 yuan.

Real estate shares shrugged off the latest cooling measures to post solid gains. The central bank and the China Banking Regulatory Commission announced Thursday an increase of down payment for loans to buyers of a second apartment.

The interest rate charged on these loans should also be at least 10 percent higher than that on loans to buyers of their first apartment.

The two mountaineers were among a 12-strong team from Hokkaido, Japan, which set out to climb Mount Gongga in Sichuan Province in May 1981. Eight members disappeared after a fall when the team was moving to an area 7,450 meters above sea level, said Gao Min, deputy secretary-general of the Sichuan Provincial Mountaineering Association.

The remains of two bodies would be the last of the eight climbers to be found, and Chinese and Japanese authorities had continued to search in the intervening decades, said Gao.

Local villagers reported the discovery on Mount Gongga to the government of the Tibetan Autonomous Prefecture of Garze in early June, which then informed the mountaineering association, Gao said.

On June 9, a search team wow gold led by Gao arrived at the site where the remains were found on a glacier at 4,040 meters above sea level.

"From the features of the gloves and bands found beside the remains, we believed that they were the missing climbers," Gao said.

According to Gao's description, the remains were still enveloped in clothes that had the name of one victim.

The discovery was relayed to the Japanese authorities and four climbers of the former mountaineering team came to the site accompanied by Gao on September 8. ????? ? ? ? ? ? ? ?

"The remains were cremated and buried at the site on Sep. 16 according to international practice, after the four climbers paid their last respects to their colleagues," Gao said.

Gongga -- Tibetan for "highest snow-capped mountain" -- attracts both tourists and mountaineers to its soaring peaks and panoramic scenery. It has more than 20 peaks above 6,000 meters, the highest at 7,556 meters.

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Despite the cooling, China Vanke rose 3.25 percent to 30.2 yuan, world of warcraft gold while Overseas Chinese Town Co. increased 3.88 percent to 61.29 yuan.

The Shanghai and Shenzhen Cables market will be closed until October 8 for the National Day holidays.