

NYSE looks at Shanghai float [金融英语考试 PDF 转换可能丢失图片或格式，建议阅读原文](#)

https://www.100test.com/kao_ti2020/598/2021_2022_NYSE_looks_c92_598655.htm NYSE Euronext is gunning to be the first company to list on the international board of the Shanghai Stock Exchange whenever it is thrown open for foreign firms, the chief executive of the world ' s largest stock exchange said yesterday. Duncan Niederauer, who is on his fifth visit to Beijing ever since he took over from John Thain in 2007, said he would meet with executives of the exchange and officials from the China Securities Regulatory Commission (CSRC) in Shanghai tomorrow to discuss the details of the listing. The Shanghai government said on Monday that it would permit foreign companies to list on the city bourse "at the right time" in a bid to accelerate the process of turning the city into a New York-style international financial center by 2020. Niederauer said the launch of an international board was a "pretty new idea". "On some technical aspects, we are working with the CSRC to discuss which is the right shape or structure for the listing," he said. Yao Gang, deputy chairman of the CSRC, had said earlier this week that foreign companies would be permitted to list on the Shanghai exchange via issue of stocks or Chinese Depository Receipts. [把金融英语站点收藏](#) Many foreign firms have shown interest in listing on the Shanghai bourse. NYSE Euronext ' s biggest rival, the NASDAQ, had evinced interest as early as 2007. Others, including HSBC Holdings, Bank of East Asia and the Development Bank of Singapore, had also expressed their willingness to list on the mainland. "We have been

partnering with the Shanghai Stock Exchange for several years and we have a memorandum of understanding. I think we are always looking for ways to work together whether it ' s on sharing advice on our respective markets or talking about how we might be able to help from a technology perspective," Niederauer said. One obstacle in the way of foreign companies listing in Shanghai is that, because the yuan is not freely convertible, firms face difficulty in switching the proceeds from listing into other currencies, according to a Reuters report. "We ' ll consider opening the forex control when foreign companies are allowed to list and trade," Hu Xiaolian, head of China ' s State Administration of Foreign Exchange, was cited by Reuters as saying. "But we also have to consider the overall balance of foreign currency flows." Fifty-seven companies from the Chinese mainland are listed on the NYSE. Three Chinese companies floated shares in New York and four in its Euronext bourse in 2008, while in 2007, 20 Chinese companies got listed in New York. However, no Chinese company has listed on the NYSE Euronext bourse so far this year.

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