

## briefly

### XINJIANG No casualties in Hoxud quake

A 5-magnitude earthquake jolted Hoxud county of the Mongolian autonomous prefecture in Northwest China's Xinjiang Uygur autonomous region at 2:20 pm on Sunday, according to the China Earthquake Networks Center.

There are no immediate reports of deaths and injuries.

The epicenter was in a depth of 7 km, the center said in a statement.

A 3.6-magnitude earthquake, with a depth of 8 km, struck the same point 6 minutes later, according to a separate report from the center.

### BEIJING 'Ceremonial' expenses cut

China canceled over one-third of all official ceremonies, seminars and forums last year in a bid to avoid extravagance or corruption in the use of public resources.

Some 2,549 such activities proposed by governments or public institutions, or 37.7 percent of the total applications, which were deemed "ceremonial" and "unnecessary," were cut, saving 1.22 billion yuan (\$193.39 million), said an official statement released on Sunday.

The statement was issued by the State Council's Office for Rectifying Malpractices, a ministry-level inter-agency supervisory body dedicated to eliminating administrative irregularities and abuse of power in government agencies, public institutions and major service sectors.

XINHUA

# Hunt for Nanjing killer intensifies

By WANG ZHENGHUA  
CHINA DAILY

SHANGHAI — More than 10,000 armed police officers in Nanjing are still hunting for a man believed to be responsible for a series of robberies and shootings as the police released more details about the suspect.

In a blanket search effort, about 13,000 police officers in Jiangsu's provincial capital, remained on the alert during the weekend to hunt down Zeng Kaigui, suspected to have killed a man who withdrew money from a bank and robbed 200,000 yuan (\$31,700) cash on Friday.

Intense patrolling and screening was carried out in major roads, train stations, bus stops and ports. Internet cafes, hotels and other sites frequented by the migrant population were being searched meticulously.

Two police helicopters were put into service as part of the search.

Zeng, 42, a native of Sichuan province, served as an armed police officer in Dali, Yunnan province, between 1989 and 1992. He is suspected to have committed a series of similar crimes in Changsha and Chongqing, killing at least six people and heavily injuring another two, according to Nanjing police.

According to the sub-police bureau of Xuanwu district, the suspect is a skilled shooter and can disguise himself to avoid detection.

In addition to the sketches

of Zeng released by the police on Friday, details about his lifestyle were circulated. Apparently, he practices thrift and does not like communicating with others; he uses gestures and body language when buying breakfast rather than uttering words; he prefers wearing a peaked cap, sunglasses and gloves.

The Public Security Bureau of Nanjing has circulated photos and videos, recorded by the surveillance cameras, in public, offering a reward of 100,000 yuan for information that could lead to his arrest. The Xuanwu sub-police bureau has promised another 50,000 yuan reward for useful clues.

Wanted notices have been pasted across the city as police strengthened security checks at financial service outlets. Photos of the suspect were reached to every driver of taxis and buses, as well as subway drivers, security guards and management personnel in Nanjing.

While the police received hundreds of reports of possible clues, none of them has led to the capture of the suspect.

The incident has shocked local residents and raised their concerns about the city's security, with China's Lunar New Year round the corner.

"It's shocking. It's scary to imagine that the deadly shooting was conducted during the day and the suspect is still at large despite such a large number of police on his trail," said Deng Chuanhua, a



A notice offering 100,000 yuan (\$15,800) to anyone who provides information leading to the capture of Zeng Kaigui, suspected to have killed a man who withdrew money from a bank and robbed 200,000 yuan cash on Friday in Nanjing, Jiangsu province, put up in a Nanjing street.

WANG CHENGBING / FOR CHINA DAILY

56-year-old Nanjing native. She said people were likely to carry cash on them to make purchases before the Chinese Lunar New Year, adding that she would caution her family

members not to do so and rely on bank cards instead.

Local police also said on Saturday that those withdrawing more than 50,000 yuan in cash from banks at

one go could call police hotline 110 to ask for a police escort. The service is free of charge.

Local media Yangtze Evening News reported on Satur-

day that the police escorted a local resident surnamed Cui as she withdrew 80,000 yuan from a bank and accompanied her to another bank where she deposited the money.



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## Financial regulators to minimise systemic risks

By WANG XIAOTIAN  
CHINA DAILY

BEIJING — China's major financial regulators highlighted the necessity to curb systemic risks and maintain financial stability by all means in 2012 on Sunday, one day after the National Financial Work Conference concluded.

"We will strengthen the monitor over financial institutions while tracking domestic and international economic situation, to effectively counter economic and financial risks," said People's Bank of China, the central bank, in a statement after its annual work meeting ended.

It said it would research specific measures to reduce systemic risks among financial institutions and gear up to set up a deposit insurance system to serve the purpose.

"We must firmly hold on to the bottom line of no systemic and regional risks," said Shang Fulin, head of China Banking Regulatory Commission on Sunday in a statement.

He said banking environment will become more compli-

cated and increasingly competitive in 2012, along with stricter requirements of banking services from society. "The regulatory task will be more difficult."

The government will focus on potential credit and liquidity risks this year, and prevent the off-balance sheet risk from spreading, said Shang.

In November 2011, the International Monetary Fund warned that China faces near-term domestic risks to the financial system, including the impact of the recent sharp credit expansion on banks' asset quality, the rise of off-balance-sheet exposures and lending outside of the formal banking sector.

It said the financial system could be severely impacted if credit, property, currency and yield curve shocks occurred together.

Premier Wen Jiabao called for the banking institutions to set up a more complete and prudent risk-monitoring regime on Saturday to prevent systemic risk.

Although the local government debts made via financing vehicles are "generally safe and

controllable", the revenues and spendings through the vehicles should be included in the government's budget management, and a mechanism will be established to control the gross local government debts, he said at the end of the two-day National Financial Work Conference in Beijing.

Prior to the conference, analysts expected a new financial State-owned assets regulator to be set up soon for better control on risks, as the European sovereign debt crisis worsens and the global economy faces rising uncertainty.

"Although such an institution hasn't come into being as the market predicted, the government will probably establish a financial systemic risk regulatory commission directly led by a vice premier," said Lu Zhengwei, chief economist at the Industrial Bank Co Ltd.

Li Yang, deputy head of the Chinese Academy of Social Sciences, said earlier that systemic risks could be well curbed as long as the country maintains comparatively high economic growth.

## FTA: Deal between China and ROK 'needed'

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But China cannot just wait and see, and it "should actively promote the progress of the FTA talks".

Kim Sung-hwan, ROK foreign minister, said at a briefing in Seoul last week that "both sides basically share the view that a free trade agreement between the ROK and China is needed."

Responding to Lee's visit this week, Foreign Ministry spokes-

man Hong Lei said at a briefing in Beijing that China hopes it will elevate their strategic partnership "to a new level."

The joint study by China and the ROK, which ended in May 2010 after four years, showed that both countries could witness benefits to their economy if a bilateral FTA was signed.

"Time is right for the two sides to set up the free trade area, and it is highly possible that talks will be initiated soon," Yao Weiqun, assistant to the president of

Shanghai WTO Affairs Consultation Center, said.

Zhang agreed. "It would be easier and more motivational for the ROK to advance the China-ROK FTA talks, compared with the China-Japan-ROK FTA."

ROK exports to China from January to November in 2011, the nation's largest market, increased by 17.9 percent from a year earlier to \$148.4 billion, according to the General Administration of Customs.

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