
Beijing Equity Exchange to start trading prospecting and mining rights

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Bloomberg reported that China Beijing Equity Exchange may start trading prospecting and mining rights.

According to the report, the exchange is drafting guidelines on the transfer of mining and prospecting rights in China and will publish it in August. The rules will help address questions about information disclosure, evaluation of the assets, risk control and supervision.

Mr Dong Chaobin head of mining rights center at the exchange said there were more than 100,000 mining rights owned by individuals and companies in China at the end of 2008. There are over 1,000 rights registered at the exchange and ready to be traded.

He said that the exchange also plans to set up a nationwide mining and prospecting rights trading platform, pending regulatory approval. The report didn't specify a date for the start of trade.

(Sourced from Bloomberg)

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