

World Bank issues first Yuan bonds

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Major Investors shun Greenback

HONG KONG -- The World Bank has issued its first bonds in the yuan as China promotes the international use of its currency, also known as renminbi.



The World Bank said in a statement Monday that it is raising 500 million yuan (\$76 million) by issuing the two-year bonds, which pay out 0.95 percent in interest semi-annually.

It said the money would be added to its normal pool of cash, rather than being raised for a specific purpose.

The bonds are issued in Hong Kong by the Washington-based lender's International Bank for Reconstruction and Development arm, China Daily reported.

While the investors are mainly Hong Kong based-financial institutions, corporate treasuries and wealthy individuals, the World Bank said its global reputation will also help international investors who have not invested in renminbi before.

The World Bank's bond issue follows those by other institutions such as the Asian Development Bank and companies such as Caterpillar and McDonalds, which issued yuan bonds last year as they seek to tap growing investor demand for financial products in China's currency.

Beijing has been trying to promote Hong Kong as a platform for international banking in the yuan. The former British colony has its own currency, the Hong Kong dollar, and banking system but often serves as a testing ground for China.

Authorities in China have been gradually loosening restrictions on the use of the yuan in Hong Kong. Hong Kong banks started offering renminbi services in 2004 and now offer a range of transactions ranging from deposits to credit cards to trade financing that allows foreign companies to pay their Chinese business partners in yuan.

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Editorial Note:

Do we all remember the 'red peril,' John Wayne's racist "sandshoes" remark; the 'swarming Chinese

commies' of the Korean war? Well, I hope the true believers choke on the latest news.

But should we really be surprised? The financial/banker ruling elites, the Rothschild's in particular, were the planners and backers of the Russian Bolshevik revolution! Happy New Year to all the idiots fighting elitist wars around the globe today -- nothing has changed -- the 'enemy' today is the investment darling of tomorrow!

The ruling financial elites could care less about the horrendous loss of innocent life, the social devastation and destruction they directly cause. Every idiot in uniform should now realise they are not fighting for any nation or just cause, they are in reality fighting for a bunch of nationless Transnational Corporations and Banking elites that create enemies with their mass media propaganda arm whenever the need to increase profits and consolidate their power arises!

There is hope however; Stalin was not part of the banker backed Russian revolution against the Rothschild hating Tsar. Stalin quickly went to work terminating the influence of Russian Zionist revolutionaries by simply executing everyone that supported those interests, including Leon Trotsky, who was married to a Rothschild.

The IMF and World Bank -- oppressors of the 'third world' -- have long been the Economic Imperialist arm of the financial elites. To witness the WB trading in Yuan Bonds today defines them exactly for what they are -- so ask yourself why anyone you know should fight criminal wars of mass murder and plunder so a tiny group of wealthy, black hearted, PARASITES that have NO ALLEGIANCES to anything other than themselves, can increase their wealth and power?

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