ITALIAN TRADE AGENCY

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NEWSLETTER

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China's Non-Manufacturing PMI Dips in October
China's purchasing managers' index (PMI) for the non-manufacturing sector came in at 49.7 in October, down 0.5 points from September, partly due to weaker activity in some service industries. **(National Bureau of Statistics)**

China's Manufacturing PMI at 49.3 in October
China's purchasing managers' index (PMI) for China's manufacturing sector came in at 49.3 in October, down 0.8 percentage points from the previous month. **(National Bureau of Statis)**

China's Central Bank to Raise Forex Reserve Requirement Ratio for Financial Institutions
The People's Bank of China said it will raise the foreign exchange reserve requirement ratio for financial institutions by 2 percentage points to 6% from Nov. 15, to strengthen the management of forex liquidity. **(People's Bank of China)**

China Steps Up Monetary Policy Support to Bolster Stock Market
The People's Bank of China said that it will conduct the third operation of the Securities, Funds and Insurance companies Swap Facility, to support the healthy and stable development of the country's capital market. **(People's Bank of China)**

Chinese Central Bank Conducts 541-Bln-Yuan Overnight Reverse Repos
China's central bank on Monday conducted 541 billion yuan (about $80.6 billion) of overnight reverse repos at an interest rate of 1.25%. **(People's Bank of China)**

Profits of China's Major Industrial Firms Up 15.5 Pct in First Nine Months
Profits of major industrial firms rose 15.5 percent year on year to 6.03 trillion yuan (about $897.7 billion) during the January-September period. **(Xinhua)**

China Grants Approval to Citi for Wholly-Owned Securities Company in Opening-up Push
China approved Citigroup's plan to establish a wholly-owned securities company in China, the latest step in China's broader push to open the financial sector wider to foreign institutions. **(National Bureau of Statistics)**