

SinoCast

May 21, 2009 Thursday 8:13 AM EST

HEADLINE: Global Bourses Wooing Customers in China amid Crisis

DATELINE: BEIJING

Sensing a fall in initial public offering (IPO) amid the financial turmoil, global stock exchanges are looking to scramble for customers in China, one of the world's fastest-growing economies.

A number of companies in China expect to raise money and go public, making the country one of the most appealing market for bourses around the world, said Xu Guangxun, chief representative for Nasdaq in China, on May 20.

The New York Stock Exchange (NYSE) lowered its threshold for companies to get listed after the financial crisis took its toll on the global economy. More than 50% of the Chinese companies are expected to meet the new standards and debut on the New York bourse in the future, said Michael Yang, chief representative for NYSE Beijing Office.

Deutsche Boerse AG, on the other hand, hopes to court for companies in China with its low listing charges. Listing costs only represent 7.5% to 9.5% of the proceeds a company raises in its IPO in Deutsche Boerse, according to an executive for the Germany-based bourse.