

Macau responds to China's call to expand international trade

11 November 2019 | China | Macau | Timor-Leste



The expansion of global trade was an important theme of the 2nd International China Imports Exhibition, during which a set of agreements favouring Macau as a trading platform between Portuguese-speaking countries and China was signed.

Chinese President Xi Jinping, speaking at the opening ceremony of the fair on 5 November, called for “determined opposition to protectionism, unilateralism and the continued reduction of barriers to trade,” along with “improved value and supply chains and joint stimulus of market demand.”

“We should try to tear down walls instead of building them,” said the Chinese leader, who said the Belt and Road initiative has already led to the signing of 197 agreements with 137 countries and 30 international organisations.

The 2nd International China Import Exhibition, which ended on 10 November, was attended by 3,800 companies from 181 countries, and France was the most highly represented developed as President Emmanuel Macron attended the event.

On the sidelines of the Shanghai fair, the Macau Services Platform for Economic and Trade Co-operation between China and Portuguese-Speaking Countries took place on Wednesday in Shanghai, attended by the Portuguese Consul General in Shanghai Israel Saraiva, on behalf of the Ambassador to Beijing, and by IPIM, President Irene Lau, and the MSAR Government, Secretary of Economy and Finance Lionel Leong.

Among the agreements signed on the occasion, Portuguese wine company Quinta da Marmeleira, owned by Macau businessman Wu Zhiwei, has entered into a strategic partnership with Chinese state distribution group Nam Kwong, which will increase the entry of Portuguese wines into mainland China.

Charlestrong Coffee Company Limited has signed an agreement with Timor Global to buy coffee from Timor-Leste, which will make way for processing Timorese coffee in Macau, according to Charles Shi, chairman of the Charlestrong group.

“Initial production will be small, focused on the Macau market, so we will focus on mainland China,” said the Charlestrong group chairman, who presented samples of his “Café Dilly” at this year’s Macau International Fair.

On the occasion, CESL Asia, also from Macau, strengthened its agreement for agricultural projects with the Bank of China.

Even before the Shanghai Fair, Portugal’s Banco Nacional Ultramarino (BNU) signed an agreement with IPIM, focused on joint actions to increase transactions between Portuguese-speaking countries and China.

Carlos Cid Álvares, BNU’s Chief Executive, told Macauhub that the agreement includes joint actions, through company referrals, identification of business partners in another country, and streamlining business, with guarantees of payments and receipts. (Macauhub)

