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Aan Zijne Excellentie Prof. Dr. J.E. de QUAY
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Plein 1813 no. 4

's-GRAVENHAGE.



Communist China

CHINA'S FOREIGN TRADE POSITION

A Chinese official, who was asked to comment on the drop in British imports and exports from China during May and June 1959, stated that the United Kingdom had suffered less in this respect than other European countries such as Western Germany and France. Similarly, there was a noticeable fall in the level of trade with Czechoslovakia and East Germany during 1959.

His comments were that apart from certain items of traditional China produce, such as bristles, tung oil, and soya beans, China was unable to deliver any worthwhile amounts for export. Even eggs were in somewhat short supply. Textiles were still available among the new manufactures, but little else.

Without the availability of exports, China's capacity to pay for her imports was extremely limited and her foreign currency reserves were as short as ever they had been. The signs were such that it would take a considerable time before the economy floated on an even keel, at least as far as foreign trade was concerned.

Oktober 1959.