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China's A-share IPOs top the world this year

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China's A-share markets raised a total 447 billion yuan (US\$60.82 billion) from initial public offerings (IPOs) this year, topping the world in terms of the amount raised, according to China Securities News Friday.

By the end of last week, Chinese stock markets witnessed a total of 120 IPOs this year, with 409.7 billion yuan raised in Shanghai and 37.3 billion yuan in Shenzhen.

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According to statistics from Ernst & Young, one of the world's leading professional services firms, China's A-share markets raised US\$61 billion by the end of last month, far exceeding US\$38.7 billion in the United States and US\$29 billion in Brazil.

Moreover, 12 Chinese stocks raised more than 10 billion yuan from their IPOs. They were: China Pacific Insurance, China Shipping Container Lines, China Railway, PetroChina, China Shenhua Energy, China Construction Bank, Bank of Beijing, China COSCO, Bank of Communications, China Citic Bank, Ping An Insurance, and Industrial Bank.

Of the total 447 billion yuan raised from IPOs, the above-mentioned 12 enterprises raised a combined amount of 382.89 billion yuan, accounting for 85 percent of the total.

Ernst & Young reasoned that China, with the world's most dynamic economy, attracted global investors. Among the top 10 IPO issuers this year, seven were from developing countries, China accounting for six of them.

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