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Chinese manhole covers target for thieves

By Hamish McDonald, Herald
Correspondent in Beijing
April 20, 2004

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China's tearaway economic growth is becoming a physical danger to pedestrians and motorists worldwide, as thefts of manhole covers and drain gratings are attributed to the Chinese demand for scrap metal.

The surging Chinese appetite for steel to feed its construction boom has sent scrap iron prices up to \$US300 (\$400) a tonne in recent weeks from about \$US70 only two years ago, making these humble municipal assets a more attractive target for thieves.

In Shanghai, more than 1500 manhole covers have disappeared since the beginning of February, causing eight serious accidents.

In Malaysia, Kuala Lumpur citizens pick their way past newly exposed holes over deep stormwater channels. "We definitely have this problem," said a K.L. city official yesterday.

In Milwaukee, in the US, thieves have swiped over 160 sewer grates and manhole covers so far this year, exposing pedestrians to falls into deep water or shafts over 10 metres deep. Each of the typical grates weighs about 68 kg, meaning that only 15 are required to make up a tonne.

In Aberdeen, Scottish police say some 130 drain gratings have gone, while in the English town of Gloucester, two men have been charged with stealing 40 grates and preparing to ship them to a smelter in south Wales.

Figures released by Chinese authorities this week suggest the problem might continue, as efforts by the Chinese central bank and government ministries to prick property and infrastructure bubbles are showing little effect so far.

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The Chinese economy grew by 9.7 per cent in the first three months of the year, suggesting this year's growth may outstrip last year's blazing 9.1 per cent expansion

Steel prices were up 39.9 per cent at the end of March over a year earlier. Last year China consumed 260 million tonnes of steel, one third of total world steel usage, and had to import 37 million tonnes. Local steel mills and recyclers are furiously expanding capacity.

An unusually frank spokesman for the National Statistics Bureau, Zheng Jingping, said the Government had not been able to control "irrational investments" in industries such as construction, which has led to supply shortages in raw materials, energy and transport.


Earlier this week the People's Bank of China, the central bank, lifted the proportion of deposits that banks must keep in reserves from 7 to 7.5 per cent, after raising a key interest rate last month.

But many economists think the central bank is still "behind the curve" in curbing runaway lending by compliant local bank managers to provincial and district governments intent on building prestigious infrastructure and lavish new offices.

Money supply figures issued this week showed broad money (M2) rising at 19.1 per cent year on year at the end of March, down from the February figure of 19.4 per cent, but still way above the official target of 17 per cent.

Investment in factories, buildings and roadways has slowed, in the first quarter of the year: to 43 per cent greater than in the first quarter of last year - down from 60 per cent the month before.

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