

RWI Index Questionnaire: China 2012

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Indicator	Score
4.1.1	Context

4.1.1 Context

4.1.1.050: Has the government created a special fund or natural resource fund that concentrates revenue directly from oil, gas or mineral extraction?

Score: A B C

Comments:

There is as yet no natural resource fund in China. Although the need to establish such funds may arise as China continues to expand its commercial presence in Africa and Latin America. Progress on this issue should be monitored and updated.

China's sovereign wealth fund has a non-commodity source of finance and therefore it is not considered in this index. As a first step to further analysis of China's investment vehicles and their adherence to transparency standards see the following link:

<http://www.swfinstitute.org/swfs/safe-investment-company/>

References:

China does not have an official or semi-official resource fund for its energy sector.

4.1.1.051: What authority is responsible for the natural resource fund?

Score: A B C D E

References:

China does not have an official or semi-official resource fund for its energy sector.

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Indicator		Score
4.2.1	Comprehensive reports	N/A
4.2.2.056	Audited reports	N/A

4.2.1 Comprehensive reports

4.2.1.052: Are the rules for the fund's deposits and withdrawals published, including the formula(s) for deposits and withdrawals?

Score: A B **C**

References:

China does not have an official or semi-official resource fund for its energy sector.

4.2.1.053: Does the fund management or authority in charge of the fund publish comprehensive information on its assets, transactions and investments?

Score: A B C D **E**

References:

China does not have an official or semi-official resource fund for its energy sector.

4.2.1.054: Are the reports containing information on the fund's assets and transactions understandable?

Score: A B C D **E**

References:

China does not have an official or semi-official resource fund for its energy sector.

4.2.1.055: How often are financial reports published by the fund management or authority in charge?

Score: A B C D **E**

References:

China does not have an official or semi-official resource fund for its energy sector.

4.2.2.056 Audited reports

4.2.2.056a: Are the fund s financial reports audited?

Score: A B C D **E**

References:

China does not have an official or semi-official resource fund for its energy sector.

4.2.2.056b: Are the audited financial reports published?

Score: A B **C**

References:

China does not have an official or semi-official resource fund for its energy sector.

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Indicator	Score
4.3.1 Legal Framework and Practice	N/A

4.3.1 Legal Framework and Practice

4.3.1.057: Are the rules governing deposits into the fund defined by legislation?

Score: A B C

References:

China does not have an official or semi-official resource fund for its energy sector.

4.3.1.058: In practice, does the government follow the rules governing deposits to the natural resource fund?

Score: A B C D E

References:

China does not have an official or semi-official resource fund for its energy sector.

4.3.1.059: Are the rules governing withdrawal or disbursement from the fund defined by legislation?

Score: A B C

References:

China does not have an official or semi-official resource fund for its energy sector.

4.3.1.060: In practice, does the government follow the rules governing withdrawal or spending from natural resource fund?

Score: A B C D E

References:

China does not have an official or semi-official resource fund for its energy sector.

4.3.1.061: Are withdrawals or spending from the fund reserves approved by the legislature as part of the budget process?

Score: A B C

References:

China does not have an official or semi-official resource fund for its energy sector.

4.3.1.062: Are officials of the natural resource fund required to disclose information about their financial interest in any oil, gas or mining projects?

Score: A B **C**

References:

China does not have an official or semi-official resource fund for its energy sector.

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Indicator	Score
5.1.1	Context

5.1.1 Context

5.1.1.063: Do central governments transfer resources to subnational authorities based on extraction of mineral resources?

Score: A B C D E

References:

The Rise and Fall of China's Government Revenue
<http://www.eai.nus.edu.sg/EWP150.pdf>

China Statistical Yearbook 2011

ABC Australia
<http://www.abc.net.au/am/content/2011/s3371433.htm>

5.1.1.064: Are conditions imposed on subnational government as part of revenue sharing regime?

Score: A B C

References:

The Rise and Fall of China's Government Revenue
<http://www.eai.nus.edu.sg/EWP150.pdf>

China Statistical Yearbook 2011

ABC Australia
<http://www.abc.net.au/am/content/2011/s3371433.htm>

According to the ABC story, "the funds collected from the resources tax will go to the local governments where the resources are extracted. We're told that they'll then use this money for environmental repair and to develop sustainable industries."

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Indicator		Score
5.2.1	Disclosure	47 

5.2.1 Disclosure

5.2.1.065: Are the rules for revenue transfers from central to sub national governments published, including the formula(s) for revenue sharing?

Score: A B C

References:

The Rise and Fall of China's Government Revenue
<http://www.eai.nus.edu.sg/EWP150.pdf>

China Statistical Yearbook 2011

ABC Australia
<http://www.abc.net.au/am/content/2011/s3371433.htm>

5.2.1.066: Does the central government publish comprehensive information on transfers of resource related revenues to sub-national governments?

Score: A B C D E

References:

The only official source that publishes information on sub-national transfers of resource revenues is China Statistical Yearbook, which only provides aggregate numbers for energy tax revenues.

5.2.1.067: Are the reports containing information on transfers of resource related revenues to sub-national governments understandable?

Score: A B C D E

References:

As per discussion in the previous question, the only thing on offer is how much energy tax revenue the central and local governments each get.

5.2.1.068: How often does the central government publish information on transfers of resource related revenues to sub-national governments?

Score: A B C D E

References:

<http://www.stats.gov.cn/tjsj/>

It's contained in the China Statistical YEARbook. Resource revenue statistics are not published in the monthly and quarterly publications.

The Ministry of Finance used to publish annual reports on financial transfers between central and local governments, but no specific mention of resource related revenues or expenses was made (they are instead listed under broad categories such as 'Agriculture, Forestry, and Fishery affairs').

5.2.1.069: Do sub-national governments publish information on transfers received from central governments?

Score: A B C

Comments:

I surveyed 3 provincial level governments. It appears that the practices vary between them. Shanxi and Xinjiang, both major energy regions, include items such as "central to local transfers" in their budget statements. Shanghai does not include it in either its budget statements or statistical yearbook.

References:

Xinjiang autonomous region 2010 budget & 2011 budget proposal
<http://www.xinjiang.gov.cn/xxgk/gzbg/czyjsbg/2011/200830.htm>

Shanxi Province 2011 Fiscal Income (Expenditure) Budget Statement
<http://www.shanxigov.cn/n16/n1686/n7464/n7623064/n7623065/14729323.html>
<http://www.shanxigov.cn/n16/n1686/n7464/n7623064/n7623065/14729299.html>

Shanghai 2010 income statement & 2011 expenditure statement
<http://www.shanghai.gov.cn/shanghai/node2314/node2319/node25489/node25490/u26ai24650.html>
<http://www.shanghai.gov.cn/shanghai/node2314/node2319/node24964/node29276/u26ai30544.html>

Shanghai Statistical Yearbook 2011
<http://www.stats-sh.gov.cn/tjnj/nj11.htm?d1=2011tjnj/C0401.htm>

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Indicator	Score
5.3.1 Legal Framework and Practice	0 

5.3.1 Legal Framework and Practice

5.3.1.070: Are arrangements (including formulas and responsible institutions) for resource revenue sharing between central and sub-national governments defined by legislation?

Score: A B C

References:

China's Constitution
1996 Mineral Resources Law
2011 Coal Law
(China does not yet have a petroleum-specific law)

5.3.1.071: In practice, does the government follow the rules established by resource revenue sharing legislation?

Score: A B C D E

References:

China does not have legislations that set down clear rules for central-local resource revenue sharing.

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Indicator	Score
1.1	Context
1.1	Context

1.1.001: Does the country have a clear legal definition of ownership of mineral resources?

Score: A B C D E

Comments:

Note: According to the CIA World Factbook, China was the world's 6th largest crude oil producer in 2011, producing 4.073 million bbl/day (It was also the third-largest importer of crude). It was the 4th largest producer of refined petroleum in 2008, at 7.069 million bbl/day. China produced 102.7 billion cubic meters of natural gas in 2011, the ninth-largest producer in the world. (see <https://www.cia.gov/library/publications/the-world-factbook/geos/ch.html>)

According to the US Geological Survey, China produced 3.24 billion tons of coal in 2010. (See 2010 Minerals Yearbook: China, Feb 2012, <http://minerals.usgs.gov/minerals/pubs/country/2010/myb3-2010-ch.pdf>)

References:

The Chinese Constitution's (adopted in 1982 and revised 4 times since) Article 9 makes it clear that all natural reserves are property of the state, with a few exceptions when they are owned by collectives (but the exceptions don't apply to mineral resources). English version of the Constitution is available here: <http://english.people.com.cn/constitution/constitution.html>.

In addition, the 1996 Mineral Resource Law, Article 3, further affirms that all mineral resources belong to the State and that the (national) State Council is the organ that exercise this right of state ownership. See http://www.mlr.gov.cn/zwgk/flfg/kczyflfg/200406/t20040625_292.htm.

1.1.002: Who has authority to grant hydrocarbon and mineral rights or licenses?

Score: A B C D E

References:

At least two agencies have authority to regulate the extractive sector:

- the Ministry of Land and Resources
- National Development and Reform Commission (the super ministry responsible for economic policy coordination across all the cabinet ministries and agencies)

The 1996 Mineral Resource Law's Article 12 also grants the same responsibility to the 'State Council Department responsible for geological and mineral resource' (国务院地质矿产主管部门), which is presumably the Ministry of Land and Resources. The Ministry's website (<http://www.mlr.gov.cn/bsfw/zxcx/>) also has a section providing monthly updates on the result of coal and other mineral resource license applications -- though it doesn't specifically state the Ministry is the one that grants them.

See http://www.mlr.gov.cn/bbgk/sdfa/200710/t20071009_653424.htm

The Third and Final Proposal of the Ministry of Land and Resources' (國土資源部) portfolio under the guidance of the 2008 'State Council Directive Regarding Organizational Arrangement' (《国务院关于机构设置的通知》(国发〔2008〕11号)). Section 2, Paragraph 9 states that the Ministry of Land and Resources is responsible for the management, approval, and transfer of license for mineral resource development (负责矿产资源开发的管理, 依法管理矿业权的审批登记发证和转让审批登记).

However, the National Development and Reform Commission (國家發展和改革委員會) also performs the licensing function, probably via its constituent organ, the National Energy Bureau (國家能源局). The Bureau's website (<http://nyj.ndrc.gov.cn/xmsphz/default.htm>) has a tab called 'project review and approval', which announces each coal and other energy development and excavation projects "approved by the NDRC". The NDRC's webpage (<http://en.ndrc.gov.cn/mfndrc/default.htm>) also lists as one of its functions "to organize the formulation and coordinate the implementation of plans and policy measures for recycling economy, national energy and resource conservation and comprehensive utilization".

In short, either both the Ministry and NDRC perform the licensing function, or, more probably, the NDRC is the upstream ministry and it alone approves license applications. The Ministry of Land & Resources is but a downstream organ that performs the subsequent administrative support and oversight.

An additional caveat: the 1996 Mineral Resources Law, Article 16, also authorizes some licensing rights to provincial, autonomous regional, and municipal governments, who can issue mining licenses for 'medium sized' mineable reserves.

1.1.003: What licensing practices does the government commonly follow?

Score: A B C D E

References:

<http://www.mlr.gov.cn/bsfw/zxcx/>

<http://www.sdpc.gov.cn/xmsphz/default.htm>

<http://www.mlr.gov.cn/kqsc/> (advertising mines up for grabs)

礦產權交易規則 (Mining Rights Trading Guidelines)

<http://www.mlr.gov.cn/zwgk/zytz/201201/P020120112588999057701.doc>

The answer is in between A and B.

The Ministry of Land and Resources as well as the National Reform and Development Commission (RSDC) both have sections on their website that regularly announce whether applications for mining licenses are approved.

The Ministry openly advertise at least some mines whose mining license/rights are open to application. (see <http://www.mlr.gov.cn/kqsc/>) and has a guideline for mining rights transfers that allows for opening bidding, auctions, direct negotiations, and other methods.

1.1.004: What is the fiscal system for mineral resources?

Score: A B C D E

References:

China's Mineral Resources Law (1996), Articles 3-5.

For the most part, this is option A, because China's two relevant ministerial level agencies (MLR & NDRC) issue licenses granting mining rights. But the Mineral Resource Law itself allows for significant variations across localities for the types of financial compensation to be paid to the government, including reduction or even full waiver of royalties to be paid. So calling it a mixed system will be closer to the truth.

1.1.005: What agency has authority to regulate the hydrocarbon and mineral sector?**Score:** A B C D E**References:**

Ministry of Land and Resources as per:

a. 1996 Mineral Resources Law - Article 12

b. The Third and Final Proposal of the portfolio of the Ministry of Land and Resources' (國土資源部) under the guidance of the 2008 'State Council Directive Regarding Organizational Arrangement' (http://www.mlr.gov.cn/bbgk/sdfa/200710/t20071009_653424.htm)

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Indicator	Score
1.2.006 Information on licensing process	33 
1.2 Contract transparency	0 
1.2.008 Environmental and social impact assessments	0 
1.2 Access to information and legislation	50 

1.2.006 Information on licensing process

1.2.006.a: What information does the government publish on the licensing process before negotiations?

Score: A B C D E

References:

1996 Mineral Resource Law

The law allows for significant variation between localities and is unclear on which ministry has the ultimate responsibility for licensing (article 10-11).

1.2.006.b: What information does the government publish on the licensing process after negotiations?

Score: A B C D E

References:

http://www.mlr.gov.cn/zwgk/flfg/kczyflfg/201007/t20100730_728571.htm
http://www.mlr.gov.cn/zwgk/flfg/kczyflfg/201007/t20100720_725259.htm

Little information is provided about how the actual practice of the management and supervision process is like after the license application is approved, other than cursory guidelines such as those cited above.

1.2 Contract transparency

1.2.007: Are all contracts, agreements or negotiated terms for exploration and production, regardless of the way they are granted, disclosed to the public?

Score: A B C D E

References:

<http://www.mlr.gov.cn/kqsc/>
http://www.mlr.gov.cn/kyqsc/kyqcrgg/tkq/201204/t20120428_1091806.htm
http://www.mlr.gov.cn/kyqsc/zrgs/tkzrgs/201205/t20120528_1103442.htm

A list of all approved contracts is published on the Ministry of Land and Resources' website. This list includes information about the mining rights concerned, e.g. the mine's size, price, and to whom the right is granted. Actual contracts are not published.

1.2.008 Environmental and social impact assessments

1.2.008.a: Does legislation require that mining, gas and oil development projects prepare an environmental impact assessment prior to the award of any mineral rights or project implementation?

Score: A B C

References:

1996 Mineral Resource Law.

No specific call for such assessment to be made. All that the law requires is that the mining activity be consistent with relevant environmental protection legislations so as to prevent causing damage to the environment.

1.2.008.b: Are environmental impact assessments for oil, gas and mining projects published by the authority in charge of regulating the sector and is there a consultation process?

Score: A B C D E

References:

http://www.mlr.gov.cn/xwdt/zytz/200810/t20081006_110402.htm
<http://www.mlr.gov.cn/kqsc/kqpg/pgbg/>

The government at ministerial and provincial levels don't publish environmental impact assessment reports. The standard mining rights assessment reports required by the Ministry of Land and Resources asks only for projects on the financial impact of the mining activity, not the environmental or social impacts.

1.2.008.c: Does legislation require that mining, gas and oil development projects prepare a social impact assessment?

Score: A B C

References:

1996 Mineral Resource Law.

No specific call for such assessment to be made.

1.2.008.d: Are social impact assessments for oil, gas and mining projects published and is there a consultation process?

Score: A B C D E

References:

http://www.ml原因.gov.cn/xwdt/zytz/200810/t20081006_110402.htm
<http://www.ml原因.gov.cn/kqsc/kqpg/pgbg/>

The government at ministerial and provincial levels don't publish environmental impact assessment reports. The standard mining rights assessment reports required by the Ministry of Land and Resources asks only for projects on the financial impact of the mining activity, not the environmental or social impacts.

1.2 Access to information and legislation

1.2.009: Does the government publish detailed mineral/hydrocarbon resource legislation?

Score: A B C D E

References:

2011 Coal Law (煤炭法)
 1996 Mineral Resource Law (矿产资源法)

Both laws specify general principles for the licensing practice. The Coal Law goes a step further in specifying the necessary working conditions for the workers. But little is mentioned about the fiscal aspect of the issue.

1.2.010: This country has adopted a rule or legislation that provides for disclosure of information in the oil, gas and mineral sectors.

Score: A B C D E

References:

2008 Executive Decree on Government Information Openness (i.e. freedom of information regulation)
http://www.gov.cn/zwgk/2007-04/24/content_592937.htm

2005 Securities Law
http://www.gov.cn/ziliao/flfg/2005-10/28/content_85556.htmG

State-owned Assets Supervision and Administration Commission's website's directory of such 'open government information' published
<http://www.sasac.gov.cn/n1180/n3123702/n3123762/n3124122/index.html#>

Commentaries on the law's ineffective implementation from official or semi-governmental mouthpieces (Xinhua and People's Daily, the two primary official government mouthpieces)
http://news.xinhuanet.com/comments/2009-07/13/content_11695770.htm
<http://politics.people.com.cn/GB/1026/10996127.html>

Sample sustainability reports from main SOCs
<http://www.cnpc.com.cn/Resource/eng/img/0720CSR20Report/CNPC20CSR20Report202007.pdf>
<http://www.cnooc.com.cn/data/upload2/xiazai/2008kcxen.pdf>

The Securities Law (chapter 3 section 3) requires publicly listed companies to provide annual reports to the relevant government agency as well as the stock exchange it is operating in. The Government Information Openness decree provides a procedure for citizens and organizations to make FOI requests.

However, the decree contains escape clauses that exempt government agencies from disclosing information when there it may potentially impede business or government interests. China's official

media also carries stories that argue that, in practice, China's government openness/transparency decrees continue to leave much to be desired.

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Legal Framework and Practices

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Indicator	Score
1.3 Legal Framework and Practices	39 

1.3 Legal Framework and Practices

1.3.011: The authority in charge of awarding licenses or contracts for mineral or hydrocarbon production is independent of the state owned company (SOC) or other operating companies.

Score: A B C

References:

1996 Mineral Resource Law
2011 Coal Law

The laws authorize the right to grant mining licenses to the relevant State Council agencies, not the SOCs or any other private entities.

1.3.012: Is the licensing process intended to be open and competitive to all qualified companies?

Score: A B C D E

References:

1996 Mineral Resource Law

C.P. Andrews-Speed. Energy Policy and Regulation in the People's Republic of China. 2004.

Sectoral differences exist between coal and oil sectors. For other oil in particular, China's state-owned CNPC (formerly the official Ministry of Petroleum until 1988) and CNOOC have strong government ties. They are guaranteed a share of the petroleum at all levels of production and the right in the development of up to 51 percent in all contracts. On this basis, all contracts are Joint Operating Agreements that involves the two main SOCs. In coal, however, the sector is much more decentralized and it is conventional wisdom that unlicensed mining of coal mines tied by or with the consent of corrupt local government officials is commonplace. (indeed a Google search using "private excavation of coal mines" returns about 1.75 million results, mostly in the form of news stories).

1.3.013: Does the licensing process or legislation impose limits to discretionary powers of the authority in charge of awarding licenses or contracts?

Score: A B C D E

References:

1996 Mineral Resource Law
2011 Coal Law

While the laws contain some principles on what constitute a desirable mining company (and therefore licensee), they are vague. Moreover, the 1996 Law's Chapter 2, Article 16 authorizes provincial and municipal level governments to review and issue mining licenses for medium-sized mines. It also authorizes these governments to develop their own management protocols. In practice, then, we can expect local level variations and 'improvisations' in the negotiations.

1.3.014: Does the legislative branch have any oversight role regarding contracts and licenses in the oil, gas and mining sector?

Score: A B C D E

References:

China's Constitution
1996 Mineral Resource Law
2011 Coal Law

Nothing in any of these 3 primary legislation give the legislative branch such an oversight role in the energy sector.

1.3.015: Is there a due process to appeal licensing decisions?

Score: A B C

Comments:

None of the laws consulted nor the 'policy and regulations' section of the relevant ministry's websites contain provisions for an appeal process.

The 1998 Mineral Resource Exploration Area Registration Management Protocol contains the closest thing to it, which is a requirement that the relevant authority provide an explanation to applicants whose license application are not approved. The 1996 Mineral Resource Law's Articles 45-46 states that those who have their license rescinded can either make an appeal or file a lawsuit with the court. But this provision pertains to those who already received and then lost a license, not those who applied for it but did not receive one.

Beyond energy, however, China's mining sector is highly politicized and it affects both rule of law and due process for a larger set of issues. For example, China imposed an embargo on the export of its rare earth elements to Japan in late 2010 following significant tension over the joint US-Japan military exercises near China's territorial waters. Another high-profile scandal also broke out earlier in 2010, when four representatives of the Australian mining giant Rio Tinto were accused and then indicted for bribing Chinese officials in exchange for commercial secrets that ended up damaging China's iron ore market.

References:

1996 Mineral Resource Law
2011 Coal Law
1998 Mineral Resource Excavation Registration Management Protocol (State Council's Executive Decree, <http://www.energylaw.org.cn/html/news/2008/6/21/20086212882927.html>)
1998 Mineral Resource Exploration Area Registration Management Protocol (State Council's Executive Decree, 矿产资源勘查区块登记管理办法)
<http://www.energylaw.org.cn/html/news/2008/6/21/20086212882927.html>

1.3.016: Is there a legal or regulatory requirement to disclose all beneficial ownership in oil, gas and mining companies or projects?

Score: A B C

References:

<http://www.reuters.com/article/2011/08/01/us-shell-china-idUSTRE7702S520110801>

<http://www.china-briefing.com/news/2009/11/17/china-issues-new-directives-over-offshore-beneficial-ownership.html>

None of the laws and regulations cited in the previous question contain such provisions. Although, the two dominant SOCs (CNPC & CNOOC), being publicly-listed companies, are required to provide annual reports to the stock exchanges outlining the list of their subsidiaries.

Also, as the Reuters story cited indicates, such a discussion is beginning to take place in the West. In China itself, the ministerial-level State Administration of Tax has issued a directive ('Circular 601') on 'offshore' beneficial ownership for taxing purposes. Discussion on domestic beneficial ownership, however, remains quiet.

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Indicator	Score
2.1	Context

2.1 Context

2.1.017: Does the government receive in-kind payments instead of financial payments from resource companies?

Score: A B C

References:

State Council Decree #240: Mineral Resource Excavation Area Registration Management Protocol
<http://www.energylaw.org.cn/html/news/2008/6/21/200862127392654.html>

Article 12 of the Protocol states the specific amount of royalty per square kilometer to be paid to the government each year in monetary terms.

2.1.018: If the government or state owned companies sell physical commodities (oil, gas or minerals) from in-kind payments or own production, is there information about how these commodities are marketed?

Score: A B C D E

Comments:

While the Chinese government itself does not receive in-kind payment, its two largest SOCs (CNPC & CNOOC) are guaranteed a share of the petroleum at all levels of production, which to an extent makes all contracts joint operating agreements involving the two SOCs. The two SOCs' websites and their annual reports, however, do not contain information about the size or use of the oil they received from such agreements.

References:

Philip Andrews Speed. 2004. Energy Policy and Regulation in the People's Republic of China.

2.1.019: What authority actually collects payments from resource companies?

Score: A B C D E

Comments:

China's energy related legislation do not specify which agency is responsible for tax collection in this sector. The Ministry of Finance does have a taxation bureau, but it is responsible for determining tax rate, not for tax collection.

The State Administration is the agency collecting taxes as shown by its own description of its duties. Lin's paper affirms this by stating that for taxes whose revenues are shared between central and local

governments, usually the central government collects it first and then distributes a portion of it to the relevant local government entities.

Secondly, the State-owned Assets Supervision and Administration Commission manages and owns a controlling stake in state-owned companies. So it is to be expected that the relevant portions of CNPC and CNOOC's revenues will go to the SASAC.

References:

The Rise and Fall of China's Government Revenue

<http://www.eai.nus.edu.sg/EWP150.pdf>

China Statistical Yearbook 2011

Ministry of Finance

<http://www.mof.gov.cn/zhengwuxinxi/benbugaikuang/>

http://www.mof.gov.cn/zhengwuxinxi/benbugaikuang/jgsz/bjg/200805/t20080519_22913.html

State Administration of Taxation

<http://www.chinatax.gov.cn/n8136506/n8136593/n8137489/n8138209/index.html>

<http://www.chinatax.gov.cn/n8136506/n8136593/n8137489/n8138194/index.html>

State-Owned Assets Supervision and Administration Commission

<http://www.sasac.gov.cn/n1180/n1211/n2710/index.html>

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Indicator		Score
2.2A.020	Does the Ministry of Finance publish periodical information on revenue generation?	0 
2.2A.020.j	Does the Ministry of Finance publish information on disaggregated revenue streams?	11 
2.2A	Quality of reports	84 
2.2B.020	Does the Ministry of the extractive sector publish information on revenue generation?	33 
2.2B.020.j	Does the Ministry of the extractive sector publish information on disaggregated revenue streams?	0 
2.2B	Quality of reports	50 
2.2C.020	Does a Regulatory Agency publish information on revenue generation?	N/A
2.2C.020.j	Does a Regulatory Agency publish information on disaggregated revenue streams?	N/A
2.2C	Quality of reports	N/A
2.2D.020	Does the Central Bank publish information on revenue generation?	11 
2.2D.020.j	Does the Central Bank publish information on disaggregated revenue streams?	0 
2.2D	Quality of reports	84 
2.2E.020	Does any other government agency or entity publish information on revenue generation?	22 
2.2E.020.j	Does any other government agency or entity publish information on disaggregated revenue streams?	0 
2.2E	Quality of reports	33 
2.2	Public sector balance	34 

2.2A.020 Does the Ministry of Finance publish periodical information on revenue generation?

2.2A.020.a: Reserves

Score: A B C **(D)** E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

The MOF does not provide this information. The closest it comes to is its figure on resource tax.

2.2A.020.b: Production volumes

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2A.020.c: Information on prices

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>
<http://www.mlr.gov.cn/zygk/#>

Neither the MOF nor MLR provide such information, though the two main SOCs' annual reports do provide such information (albeit not very systematic or timely).

2.2A.020.d: Value of resource exports

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2A.020.e: Estimates of investment in exploration and development

Score: A B C D E

Comments:

Published by the Ministry of Land and Resources.

References:

<http://www.mlr.gov.cn/zygk/#>

2.2A.020.f: Production costs

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2A.020.g: Names of companies operating in country

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2A.020.h: Production data by company and/or block

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

<http://www.mlr.gov.cn/zygk/#>

No such information is published by either MOF or Ministry of the Extractive Sector (i.e. MLR).

2.2A.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

<http://www.mlr.gov.cn/zygk/#>

2.2A.020.j Does the Ministry of Finance publish information on disaggregated revenue streams?

2.2A.020.j1: Production streams value

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2A.020.j2: Government s share in PSC

Score: A B C D E

References:

<http://www.iii.co.uk/articles/29005/shell-signs-shale-gas-production-sharing-contract-china>

http://www.shell.com/home/content/media/news_and_media_releases/2012/cnpc_shell_shale_gas_psc_china_20032012.html

The Chinese Government doesn't reveal information on this. Two news stories (one released by Shell) indicates that a shale gas agreement signed in March 2012 is the first of its kind in China, indicating that production sharing agreement/contract may be a relatively new phenomenon in China. As such, the procedure for releasing such information may not have been put in place yet.

2.2A.020.j3: Royalties

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2A.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

http://szs.mof.gov.cn/zhengwuxinxi/gongzuodongtai/201204/t20120424_646259.html

MOF's quarterly reports provide information on the revenues from aggregated resource tax (without specifying from what combination of resources).

2.2A.020.j5: Dividends

Score: A B C D E

References:

Neither MOF nor MLR provide such information. Although the two leading SOCs do publish how much dividends (if any) they pay to the shareholders in their annual reports.

2.2A.020.j6: Bonuses

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2A.020.j7: License fees

Score: A B C D E

References:

While the MOF doesn't publish this information, the 1998 Mineral Resource Excavation Area Registration Management Protocol does specify in monetary terms how much royalties the firms should pay to the government for each square kilometer.

2.2A.020.j8: Acreage fees

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2A.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2A Quality of reports

2.2A.021: Are periodical reports containing information on revenue generation published by the Ministry of Finance understandable?

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

Simple one liner explanations are offered here and there. But generally the figures are often aggregated (i.e. not very detailed).

2.2A.022: How often are the periodical reports containing information on revenue generation published by the Ministry of Finance?

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>

2.2B.020 Does the Ministry of the extractive sector publish information on revenue generation?

2.2B.020.a: Reserves

Score: A B C D E

References:

<http://www.mlr.gov.cn/zygk/>

2.2B.020.b: Production volumes

Score: A B C D E

References:

<http://www.mlr.gov.cn/zygk/#>

2.2B.020.c: Information on prices

Score: A B C D E

References:

<http://www.mof.gov.cn/zhengwuxinxi/caizhengshuju/>
<http://www.mlr.gov.cn/zygk/#>

Neither the MOF nor MLR provide such information, though the two main SOCs' annual reports do provide such information (albeit not very systematic or timely).

2.2B.020.d: Value of resource exports

Score: A B C **(D)** E

References:

The Ministry of Land & Resources itself doesn't publish this information (in fact, it published the aggregate amount of trade, i.e. including both exports & imports, but doesn't break it down). China Statistical Yearbook however, does have this data.

2.2B.020.e: Estimates of investment in exploration and development

Score: **(A)** B C D E

References:

<http://www.mlr.gov.cn/zygk/#>

2.2B.020.f: Production costs

Score: A B C **(D)** E

Comments:

The Ministry of the Extractive Sector provides some information on investment costs for exploration, not operating expenses of revenue-generating activities.

References:

<http://www.mlr.gov.cn/zygk/#> - Look under the 'Mineral Resources' tab.

2.2B.020.g: Names of companies operating in country

Score: A B C **(D)** E

References:

<http://www.mlr.gov.cn/zygk/#>
<http://www.mlr.gov.cn/kqsc/>
<http://www.mlr.gov.cn/kqsc/ckq/ckqspdj/>

Though it doesn't publish this data, the MLR does frequently publish a list of successful bidders, which gives a rough idea. It also has a database that enables the public to search the owner of each license -- if you can find out the serial number of the license/mine concerned first.

2.2B.020.h: Production data by company and/or block

Score: A B C **(D)** E

References:

<http://www.mlr.gov.cn/zygk/#>

Although production data of the main SOCs can be found in their annual reports.

2.2B.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

<http://www.mlr.gov.cn/zygk/#>

2.2B.020.j Does the Ministry of the extractive sector publish information on disaggregated revenue streams?

2.2B.020.j1: Production streams value

Score: A B C D E

References:

<http://www.mlr.gov.cn/zygk/#>

2.2B.020.j2: Government s share in PSC

Score: A B C D E

References:

See 2.2A.020.j2

2.2B.020.j3: Royalties

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2B.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

<http://www.mlr.gov.cn/zygk/#>

2.2B.020.j5: Dividends

Score: A B C D E

References:

Neither MOF nor MLR provide such information. Although the two leading SOCs do publish how much dividends (if any) they pay to the shareholders in their annual reports.

2.2B.020.j6: Bonuses

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2B.020.j7: License fees

Score: A B C D E

References:

While the MLR doesn't publish this information, the 1998 Mineral Resource Excavation Area Registration Management Protocol does specify in monetary terms how much royalties the firms should pay to the government for each square kilometer.

2.2B.020.j8: Acreage fees

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2B.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

Neither MOF nor MLR provide such information.

2.2B Quality of reports

2.2B.021: Are periodical reports containing information on revenue generation published by the Ministry of the extractive sector understandable?

Score: A B C D E

References:

http://www.mlr.gov.cn/zwgk/czgk/201204/t20120423_1087346.htm

<http://www.mlr.gov.cn/zwgk/czgk/201204/P020120423573668675813.xls>

2.2B.022: How often are the periodical reports containing information on revenue generation published by the Ministry of the extractive sector?

Score: A B C D E

References:

<http://www.mlr.gov.cn/zwgk/czgk/>

http://www.mlr.gov.cn/zwgk/czgk/201204/t20120423_1087346.htm

The Ministry of Land Resources publishes the annual budget & fiscal statements for itself and a few of its subordinate agencies on a yearly basis.

2.2C.020 Does a Regulatory Agency publish information on revenue generation?

2.2C.020.a: Reserves

Score: A B C D E

Comments:

This section is scored as N/A as the regulatory agency, the National Energy Commission, sits under the Ministry of Land and Resources (previously answered).

The National Energy Commission is a new (established in 2010) inter-ministerial organ nominally headed by the Prime Minister. Its general office's director, another nominal position, is also the head of the ministerial-level agency, the National Development and Reform Commission. Its deputy director is the head of the National Energy Bureau. All concrete work are done by the National Energy Bureau. The Bureau is a subordinate agency of the Ministry of the extractive sector, the Ministry of Land and Resources, which contributes the energy related statistics to the Ministry. The statistics they publish are therefore one and the same.

References:

<http://www.mlr.gov.cn/zygk/>

http://big5.xinhuanet.com/gate/big5/news.xinhuanet.com/ziliao/2010-02/04/content_12928556.htm

2.2C.020.b: Production volumes

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.c: Information on prices

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.d: Value of resource exports

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.f: Production costs

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.g: Names of companies operating in country

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.h: Production data by company and/or block

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j Does a Regulatory Agency publish information on disaggregated revenue streams?

2.2C.020.j1: Production streams value

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j2: Government s share in PSC

Score: A B C D E

References:

See 2.2B.020.j2, 2.2C.020.a, and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j3: Royalties

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j5: Dividends

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j6: Bonuses

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j7: License fees

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j8: Acreage fees

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C Quality of reports

2.2C.021: Are periodical reports containing information on revenue generation published by the Regulatory Agency understandable?

Score: A B C D **E**

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2C.022: How often are the periodical reports containing information on revenue generation published by the Regulatory Agency?

Score: A B C D **E**

References:

See 2.2C.020.a and the corresponding Ministry of the Extractive Sector entry.

2.2D.020 Does the Central Bank publish information on revenue generation?

2.2D.020.a: Reserves

Score: A B C **D** E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.b: Production volumes

Score: A B C **D** E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.c: Information on prices

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/html/kuangjia.htm?id=2012s14.htm>

Note that the Central Bank only offers monthly updates on price inflation rate in the energy (as well as agricultural and mineral) products, rather than actual prices.

2.2D.020.d: Value of resource exports

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.f: Production costs

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.g: Names of companies operating in country

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.h: Production data by company and/or block

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j Does the Central Bank publish information on disaggregated revenue streams?

2.2D.020.j1: Production streams value

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j2: Government s share in PSC

Score: A B C D E

References:

See 2.2A.020.j2

2.2D.020.j3: Royalties

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j5: Dividends

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j6: Bonuses

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and

investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j7: License fees

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j8: Acreage fees

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D Quality of reports

2.2D.021: Are periodical reports containing information on revenue generation published by the Central Bank understandable?

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>

<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c).

2.2D.022: How often are the periodical reports containing information on revenue generation published by the Central Bank?

Score: A B C D E

References:

<http://www.pbc.gov.cn/publish/main/3630/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/126/index.html>
<http://www.pbc.gov.cn/publish/diaochatongjisi/3765/index.html>

The central bank (People's Bank of China) only offers information on equity, financial market, and investor confidence. Not mention about other products is available, with the only exception of monthly aggregate inflation rate in specific sectors (see 2.2D.020.c). Reports concerning these issues are published every quarter.

2.2E.020 Does any other government agency or entity publish information on revenue generation?

2.2E.020.a: Reserves

Score: A B C D E

References:

<http://www.stats.gov.cn/tjsj/ndsj/2011/indexch.htm>

The other government agencies that are possibly involved are:

- National Development and Reform Commission (國家發展與改革委員會, a super ministry that coordinates between all the ministries related to the economy)
- State Assets Assets Supervision and Administration Commission, particularly its Revenues Management Bureau (國有資產監督管理委員會收益管理局, another ministry supervising all SOCs)
- State Administration of Taxation (another ministerial level agency)

However, none of the three agencies make publicly available such information about resource revenues.

The only agency that publishes some resource related information is the National Bureau of Statistics, publicly through its China Statistical Yearbook series, which is the source here.

2.2E.020.b: Production volumes

Score: A B C D E

References:

<http://www.stats.gov.cn/tjsj/ndsj/2011/indexch.htm>
China Statistical Yearbook, section 7-5.

2.2E.020.c: Information on prices

Score: A B C D E

References:

See 2.2E.020.a.

China Statistical Yearbook (published by the National Bureau of Statistics), chapter 9, publishes CPI fluctuations for fuels, but without breaking down between the types of fuels or specify their actual price.

2.2E.020.d: Value of resource exports

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.f: Production costs

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.g: Names of companies operating in country

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.h: Production data by company and/or block

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j Does any other government agency or entity publish information on disaggregated revenue streams?

2.2E.020.j1: Production streams value

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j2: Government s share in PSC

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j3: Royalties

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

See 2.2E.020.a.

China Statistical Yearbook's chapter 8 (particularly 8-5 and 8-7) does provide the estimated annual income from 'resource tax'. But it doesn't specify what resource tax entails. For example, whether it is a tax on resource production or consumption, and whether it is only for energy resource or all types of mineral resources.

2.2E.020.j5: Dividends

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j6: Bonuses

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j7: License fees

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j8: Acreage fees

Score: A B C D E

References:

See 2.2E.020.a.

2.2E.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

See 2.2E.020.a.

2.2E Quality of reports

2.2E.021: Are periodical reports containing information on revenue generation published by any other government agency or entity understandable?

Score: A B C D E

References:

See 2.2E.020.a. Where related information is reported by the National Bureau of Statistics, they are not explained or clearly defined.

2.2E.022: How often are the periodical reports containing information on revenue generation published by the any other governmental agency or entity?

Score: A B C D E

References:

See 2.2E.020.a. National Bureau of Statistics publishes China Statistical Yearbook, well, annually. It does provide quarterly updates also, but they are much less comprehensive.

2.2 Public sector balance

2.2.023: Does the government include the SOC financial balance (its assets and liabilities) within the public sector balance or overall balance of general government in reports to the legislature?

Score: A B C D E

References:

China Statistical Yearbook's chapter 8 (particular 8-10 and 8-7) contains an indicator called 'Revenues from State Owned Capital' [国有企业和主管部门收入]. But that's all there is.

2.2.024: Does the government include projections of transactions, accounts of actual spending by the natural resource funds, and their assets and liabilities, within the public sector balance or overall balance of general government in reports to the legislature?

Score: A B C D E

Comments:

No SWF.

References:

<http://yss.mof.gov.cn/2012zhongyangyusuan/index.html>
http://yss.mof.gov.cn/2012zhongyangyusuan/201203/t20120322_637095.html
http://yss.mof.gov.cn/2012zhongyangyusuan/201203/t20120322_637093.html
<http://www.ccgp.gov.cn/tjzl/tjsplash.shtml>
<http://www.ccgp.gov.cn/specialtopic/ysgk/>

China Statistical Yearbook's chapter 8, section 10 ('Extra-Budgetary Revenues Breakdown') contains two indicators about this: 'Governmental Fund Income' and 'Income from Funds managed by Counties and Townships').

Even though this was not included in the 2012 government budget statement (income & expenditure) published by the Ministry of Finance.

The Chinese Government Purchase network (中國政府採購網) may possibly have this information, but the internet database that (may) contains it is currently down, so the researcher was not able to access it.

2.2.025: Does the government provide information on the non resource fiscal balance in its budget proposal?

Score: A B C

References:

See sources for the previous question. In what the MOF and National Bureau of Statistics make publicly available, the fiscal balance figures presented are inclusive of the resource related revenues.

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Legal Framework and Practices

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Indicator	Score
2.3 Legal Framework and Practices	33 

2.3 Legal Framework and Practices

2.3.026: In the legal framework, what government agencies have authority to collect taxes and payments from resource companies?

Score: A B C D **E**

References:

See the discussion in 2.1.019.

Essentially the energy related legislations only state that all mineral resources are property of the national government. No specific provision on authority for payment collection is included.

2.3.027: Are all resource related revenues, including those collected by state owned companies, regulatory agencies, ministries, special funds or by the tax authority placed in the national treasury?

Score: A **B** C D E

References:

See discussion in 2.1.019.

China Statistical Yearbooks, as well as Lin's study, show that the revenues from energy tax is divided between central and local governments, i.e. parts of it do not go into the national treasury.

2.3.028: Are government officials with a role in the oversight of the oil, gas or mining sector required to disclose information about their financial interest in any extractive activity or projects?

Score: A **B** C

References:

2008 PRC Information Openness Protocol (Executive Decree 492 of the State Council)

http://www.chinadaily.com.cn/china/2007-04/24/content_858745.htm

<http://www.jincao.com/fa/27/law27.1.htm>

Law on Chinese-Foreign Contractual Joint Ventures

<http://www.china.org.cn/english/features/investment/36774.htm>

Law on Joint Venture Using Chinese and Foreign Investment
http://www.novexcn.com/equity_jv_chin_foreign.html

No energy or joint venture related legislations require such disclosure. The above-named decree is considered a landmark in Chinese government openness. But even it provides an escape clause by saying that public disclosure "should not cause social instability and threaten the safety of the state, the public and the economy". Also, governments are to steer clear of releasing "state secrets, confidential commercial information and infringing on an individual's privacy". Nor should confidential business and private information of individuals contained in government databases be released without the consent of the individual concerned.

2.3.029: Is there independent external validation of internal controls of agencies in charge of receiving payments from resource companies with the objective of providing assurances of integrity of public funds and sound financial management?

Score: A B C D E

Comments:

The sample audit report compiled by the NAO shows that it has the resources to conduct independent investigation of the CNOOC's financial statement and its processes. It has also pointed out situations where the CNOOC failed to observe transparency and openness in its bidding process. In addition, it points out what concrete improvements the CNOOC has made following receiving the audit report.

References:

<http://www.audit.gov.cn/n1992130/n1992150/n1992500/2712431.html>

2.3.030: Does the national audit office (or similar independent organization) report regularly to the legislature on its findings, including an objective analysis of agencies in charge of managing resource revenues, and are these reports published?

Score: A B C D E

Comments:

This is a borderline C. The National Audit Office does provide audits of major financial reports of major SOCs, including the CNOOC, which are published. It is required to report to the National People's Congress (the legislature) annually when the NPC meets. It is less clear if it submits their auditing reports of energy related SOCs to the NPC as well, especially given that no NPC committee seems to have energy as part of their portfolio. In any case, China's legislature is usually considered a rubber stamp that performs extremely little, if any, supervisory function.

References:

National Audit Offices' portfolio

<http://www.audit.gov.cn/n1992130/n1992165/n1992606/index.html>

NAO regularly audits the financial statements of major SOCs like CNOOC

<http://www.audit.gov.cn/n1992130/n1992150/n1992500/2712431.html>

2.3.031: Does a Parliamentary committee scrutinize reports on resource related revenues and, if so, when does this occur?

Score: A B C D E

References:

Nothing in the Chinese Constitution authorizes the legislative branch to have oversight over energy or

other mineral resource's management. And the two parliamentary committees related to resource revenues, the Environment & Resource Preservation Committee and the Finance & the Economy Committee, don't list this under their portfolio either.

China's parliament, the National People's Assembly, and its quasi-parliament, the National People's Political Consultative Conference, meet once a year (usually around March).

2.3.032: Is this country an EITI candidate or compliant country?

Score: A B C **D** E

References:

<http://eiti.org/countries>

China is neither a candidate nor a compliant country to the EITI.

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Indicator	Score
3.1.1	Context 56 

3.1.1 Context

3.1.1.033: Is there a state-owned company? If so, what is its role in the extractive sector?

Score: A B C D E

References:

China's 1996 Mineral Resources Law
(http://www.mlr.gov.cn/zwgk/flfg/kczyflfg/200406/t20040625_292.htm)

China's new Mineral Resources Law draft proposal of 2008
(<http://www.energylaw.org.cn/html/news/2008/6/20/2008620114745272.html>)

China's Coal Law of 2011 (http://www.china.com.cn/policy/txt/2011-04/24/content_22426084.htm)

Nothing in any of these three documents contain provisions for giving priority to the SOCs in licensing.

3.1.1.034: How is government ownership of resource companies structured in this country?

Score: A B C D E

References:

While both CNPC and CNOOC are publicly listed companies, they are both mainly government owned and openly boast themselves as such. On their webpage of their board and senior leadership structure, the chairman of the board for both companies are at the same time listed as the party secretary of the Chinese Communist Party branch of the respective companies. All (CNPC) or most (CNOOC) of the board members are also members of the Chinese Communist Party branch governance committees of their respective companies.

CNPC
<http://www.cnpc.com.cn/cn/gywm/jtjj/>
<http://www.cnpc.com.cn/cn/gywm/jtld/>

CNOOC
http://www.cnooc.com.cn/data/html/chinese/channel_110.html
http://www.cnooc.com.cn/data/html/chinese/channel_111.html

3.1.1.035: Is there more than one state-owned company (SOC) operating in the extractive sector?

Score: A B C

References:

Yes, there are two dominant SOCs operating in the energy extractive sector, both government owned

and publicly listed, with Sinopec as a distant third:

1. CNPC (China National Petroleum Company)
2. CNOOC (China National Offshore Oil Corporation)
3. Sinopec

Given that CNPC was originally China's Ministry of Petroleum until 1988, when it was reborn as CNPC by a directive of the State Council (i.e. the cabinet), its strong government connection and ownership is well understood.

3.1.1.036: Do the roles and responsibilities of the SOC include provision of subsidies or social expenditures (quasi-fiscal activities)?

Score: A **B** C

Comments:

This is a tough question to answer because the main SOCs are de facto arms of the government. When CNPC and CNOOC first established their boards of directors in 2011, for example, the decision to do so was not made by their respective chairpersons, but by the State Council (i.e. the cabinet). When they decide to change the price of oil, the decision was made not by the SOCs but by the National Development and Reform Commission.

This government-SOC relationship and China's relatively lower GDP per capita would otherwise lead one to expect the SOCs to provide energy at sub-market-price level. But China's domestic oil price actually significantly exceeds the equivalent market price in leading OECD countries. In this sense, the SOCs' market logic of oligopoly trumps the government's logic of political stability by providing cheap energy to the domestic market.

Eventually I decide that on balance I should still say CNPC and CNOOC do provide such social expenditures because their sustainability reports contain information about various social services they perform, such as:

- a. environment: expenditures on environmental protection programs, pollutant discharge fees, and compensation programs to communities with retired well-heads.
- b. society: poverty alleviation expenditures on projects such as employment skills training to non-employees, providing healthcare and lighting for rural villages, etc.

References:

<http://finance.sina.com.cn/roll/20120320/023611628235.shtml>
<http://www.infzm.com/content/26200>
<http://biz.caixun.com/content/20111108/NE0318b0-all.html>
www.petrochina.com.cn/resource/EngPdf/annual/20-f_2008.pdf
http://www.cnooc.com.cn/data/upload/month_201107/dg_VHuLqv.pdf
<http://www.petrochina.com.cn/Resource/Petrochina/img/2012bg/2011kcxbg-en.pdf>

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Indicator		Score	
3.2.1	Comprehensive reports	100	
3.2.2.038	Does the SOC publish information on revenue generation?	96	
3.2.3.038.j	Disaggregated Revenue Streams	38	
3.2.4	Quality of reports	100	
3.2.5.043	Audited reports	100	

3.2.1 Comprehensive reports

3.2.1.037: Does the SOC publish comprehensive reports with information about its operations and subsidiaries?

Score: A B C D E

References:

Being publicly listed companies, on their websites, both CNPC and CNOOC provide annual reports containing financial data. They also publish the names and their shares in their subsidiaries.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoccltd.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>

http://www.cnooc.com.cn/data/html/chinese/channel_146.html

3.2.2.038 Does the SOC publish information on revenue generation?

3.2.2.038.a: Reserves

Score: A B C D E

References:

The annual reports of both CNPC & CNOOC contain information about the size of the energy reserves. CNPC's annual reports are available online from as far back as 2003; CNOOC's go back to 1999. CNOOC takes the additional step of breaking down the reserves by continent.

3.2.2.038.b: Production volumes

Score: A B C D E

References:

Contained in the annual reports of CNPC and CNOOC.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoclt.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>

3.2.2.038.c: Information on prices

Score: (A) B C D E

References:

Sporadic mention of pricing is present in the annual reports and select press releases of CNPC and CNOOC. For example, <http://www.cnoclt.com/encnocltd/newszx/news/2012/1892.shtml>

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoclt.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>

3.2.2.038.d: Value of resource exports

Score: (A) B C D E

References:

CNPC Audit Report 2010

- look under "External sales volume of refined oil products".

CNOOC Audit Report 2012

- look under "Sales to external customers."

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoclt.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>

3.2.2.038.e: Estimates of investment in exploration and development

Score: (A) B C D E

References:

Annual reports of CNPC and CNOOC provide financial data on their exploration expenses and other capital commitments.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoclt.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>

3.2.2.038.f: Production costsScore: A B C D E**References:**

Annual reports of CNPC and CNOOC provide financial data on their production and operating costs.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoccltd.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>**3.2.2.038.g: Names of companies operating in country**Score: A B C D E**References:**

Again, information on their subsidiaries and their foreign branches can be found in the annual reports.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoccltd.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>**3.2.2.038.h: Production data by company and/or block**Score: A B C D E**References:**

Annual reports of CNPC and CNOOC contain statistics pertaining to the volume of their production.

CNPC

http://www.cnpc.com.cn/en/press/publications/annualrepore/Annual_Report.htm

CNOOC

<http://www.cnoccltd.com/encnocltd/tzzgx/dqbd/nianbao/default.shtml>**3.2.2.038.i: Quasi fiscal activities**Score: A B C D E**References:**

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.
www.petrochina.com.cn/resource/EngPdf/annual/20-f_2008.pdf

Also see my response to 3.1.1.036.

3.2.3.038.j Disaggregated Revenue Streams**3.2.3.038.j1: Production streams value**

Score: A B C D E

References:

Annual and audit reports of CNPC and CNOOC. Except that they are expressed in barrels rather than monetary values as suggested by the 'Guide to Researchers' provided.

3.2.3.038.j2: Government s share in PSC

Score: A B C D E

References:

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC. Although it is common knowledge that they are owned and controlled by the Chinese government.

3.2.3.038.j3: Royalties

Score: A B C D E

References:

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

3.2.3.038.j4: Special taxes

Score: A B C D E

References:

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

They do have an umbrella entry called 'non-operating income/expense', 'other account receivables/payables', and 'Business tax and Supertax', under any of which income from special taxes can conceivably hide under. But without further details, I cannot really say they publish such information.

3.2.3.038.j5: Dividends

Score: A B C D E

References:

Annual and audit reports of CNPC and CNOOC.

3.2.3.038.j6: Bonuses

Score: A B C D E

References:

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

They only publish information about the bonus paid to senior company executives, which is not the kind of bonus the researcher's guide is looking for (bonus to host governments). There is a figure given for Chinese government's share of oil from their oil and gas sales. But they are not necessarily the same thing.

3.2.3.038.j7: License fees**Score:** A B C D E**References:**

See previous entry.

3.2.3.038.j8: Acreage fees**Score:** A B C D E**References:**

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

They provide info on the acreage of their main operations, but not the acreage fees they pay for them. Although, note that previously I stated that China's 2011 Coal Law does contain provisions about acreage fees.

3.2.3.038.j9: Other (Describe below)**Score:** A B C D E**References:**

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

They contain figures for such entries as 'non-operating income', 'income from investments', 'share of profits of associates and a joint venture', and so forth.

3.2.4 Quality of reports**3.2.4.039: Are the reports published by the state owned company understandable?****Score:** A B C D E**References:**

Annual reports, audit reports (Form 20-F), and websites of CNPC and CNOOC.

While there are instances where umbrella terms are used rather than more specific indicators, in general, most content are comprehensible and they contain narrative sections.

3.2.4.040: How often are the reports or statistical databases containing information on revenue generation published by the state owned company?**Score:** A B C D E**References:**

<http://www.petrochina.com.cn/PetroChina/tzzgx/yjgb/zqyjgb/>
<http://www.petrochina.com.cn/Resource/pdf/xwygg/2012yjdbg-e.pdf>
http://www.cnooc.com.cn/data/html/news/english/category_42_0.html

While CNOOC publishes quarterly updates on its performance, CNPC its performance quarterly via its principal subsidiary, PetroChina (CNPC itself only publishes annual reports).

3.2.4.041: If the SOC is involved with quasi fiscal activities, does it publish information about them?

Score: A B C

References:

See annual and sustainability reports of CNPC and CNOOC. Also see my response to 3.1.1.036.

3.2.4.042: If there are joint ventures, does the SOC (or government) publish information on its share of costs and revenues deriving from its equity participation in joint ventures?

Score: A B C

References:

PetroChina (CNPC) Audited Report 2010, look under
- INVESTMENTS IN ASSOCIATES AND JOINTLY CONTROLLED ENTITIES

CNOOC Audited Report 2012, look under
- Share of profits of associates
- Share of profits of a joint venture

3.2.5.043 Audited reports

3.2.5.043.a: Is the SOC subject to annual audits conducted by an independent external auditor to ensure that the financial statements represent the financial position and performance of the company?

Score: A B C D E

References:

http://www.cnpc.com.cn/resource/english/images1/pdf/10AnnualReportEn/CNPC_Annual_Report_2010.pdf

http://www.cnooc.com.cn/data/html/english/channel_159.html

Given that both main SOC's are publicly-listed companies in Hong Kong and New York Stock Exchanges, they are required to invite external auditors to conduct independent audits.

3.2.5.043.b: Are SOC audited reports published?

Score: A B C D E

References:

<http://www.cnooc.com.cn/encnooc.com.cn/encnooc.com.cn/tzzgx/dqbd/f20f/images/2012427958.pdf>

http://www.petrochina.com.cn/Resource/EngPdf/annual/20-F_2011.pdf
(PetroChina is CNPC's primary subsidiary and is the name under which CNPC is listed in the stock exchanges)

Given that both main SOCs are publicly-listed companies, they are required by the stock exchanges to invite external auditors to conduct independent audits.

The degree of integrity with which the auditing is conducted with the two SOCs main be open to question however. For example, in October 2008, CNPC changed its auditor from Deloitte (DTT) to PwC without specific reason. CNPC and its audit committee of the board issued a joint statement to "confirm that there is no disagreement between the Company and DTT, and there are no circumstances connected with the change of auditor which the Board or the Audit Committee considers should be brought to the attention of the shareholders of the Company."

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Indicator	Score
3.3.1 Legal Framework and Practice	83 

3.3.1 Legal Framework and Practice

3.3.1.044: Does the SOC have a legal obligation to publish financial reports?

Score: A B C

References:

Both CNPC and CNOOC are legally required by the NY Stock Exchange to publish such reports as pursuant to the Securities Exchange Act of 1934.

3.3.1.045: Does the SOC follow internationally recognized accounting standards?

Score: A B C

References:

Yes, both CNOOC and PetroChina (CNPC's listed arm in foreign stock exchanges) are required to follow GAAP accounting standards as part of the requirement of being listed at Hong Kong and New York stock exchanges. NYSE, for example, imposes such a requirement with the Securities Exchange Act of 1934.

3.3.1.046: Do SOC audits include consolidated accounts that cover all of the SOC subsidiaries?

Score: A B C

References:

<http://www.cnoccltd.com//encnooltd/tzzgx/dqbd/f20f/images/2012427958.pdf>

http://www.petrochina.com.cn/Resource/EngPdf/annual/20-F_2011.pdf

(PetroChina is CNPC's primary subsidiary and is the name under which CNPC is listed in the stock exchanges)

Note that CNOOC's audit report does contain such information on the subsidiaries, however, CNPC's does not.

3.3.1.047: Are officials of the SOC required to disclose information about their financial interest in any oil, gas or mining projects?

Score: A B C

Comments:

The two main SOCs are different, but it's mainly a no. CNOOC does not have such a requirement. CNPC, however, its Board of Directors Meeting Protocol's Article 18 does have a passive requirement that

requires all senior executives and board members to reveal any potential conflict of interests they might have with any agenda items under discussion.

The relevant laws themselves don't have such a requirement.

References:

CNOOC/PetroChina's Board of Directors' Meeting Protocol

<http://www.petrochina.com.cn/Resource/Petrochina/pdf/gddhysgz.doc>

CNOOC's annual report 2011 - section on Corporate Governance Report

<http://www.cnoccltd.com/encnooccltd/tzzgx/dqbd/nianbao/images/2012412936.pdf>

3.3.1.048: Does the SOC publish information on the composition of its Board of Directors?

Score: A B C

References:

CNPC and CNOOC both reveal the composition of their board on their websites.

3.3.1.049: Does the SOC publish information about the rules governing decision making by the Board of Directors?

Score: A B C

References:

<http://www.petrochina.com.cn/Resource/Petrochina/pdf/gddhysgz.doc>

CNOOC's annual report 2011 - section on Corporate Governance Report

<http://www.cnoccltd.com/encnooccltd/tzzgx/dqbd/nianbao/images/2012412936.pdf>

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