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This week, crude oil broke \$100 per barrel line and made a record of its history and also gold price hit \$950 per troy ounce which was the record. At stock market, in the last week foreign investors changed their stance to net buying and as a result, non-ferrous metals and trading houses gained grounds greatly. As a background of oil and gold surge, although there is an element of speculation, there is also a real demand from economic developing countries like China and India fundamentally.

Just recently, in Shanghai, China, a 580m high skyscraper "Shanghai Center" will be reportedly started to construct within this year. This will be the highest building in the world exceeding the "Taipei 101" of Taiwan which is 508m and Burj Dubai under construction which is 555m.

Other than this, Shanghai has more skyscrapers than in Shinjuku area, Tokyo, and in China, GDP growth this year is expected over 10% which keeps the figure over 10% for the last 5 years since 2004. With this high rate of growth, the oil demand of China is dramatically increasing from 6.6 million barrels in 2005 to 15.8 million barrels in 2030.

Also in India, the same demand will be forecasted for 3 times from 2.7 million barrels in 2005 to 7.9 million barrels in 2030. Potential resource demand is straight increase and stabilizing resource supply is an important strategy of nations.

Incidentally, 65% of GDP of the world is produced by G7 while BRICs like China and India is just for 8%, however, in population, 43% of the world is in BRICs while G7 has just about 11%. Accordingly, when economic growth of emerging countries like BRICs goes further, it runs short of various primary products, such as crude oil, natural gas, non-ferrous metals, iron ore, coal, precious metals, grain, etc for a long period of time.

In 21st century, it is expected that the population of 6.5 billion people will become 9 billion in a half of century. If 9 billion people drive cars and use electric appliances like current Japanese, various resources and materials will run short chronically.

Just recently, not only crude oil and gold, but also copper, aluminum, corn, soybeans, and wheat are priced highest. Coffee price is highest in 10 years. Looking at the stock markets, although it was suffered from sub-prime problems and the market sank very low, cyclical stocks, like irons, non-ferrous metals, trading houses, and marines are very much evaluated than several years ago since their business performances recorded historical profits. Besides, I think a larger scale of raise is coming from now.

Finally, when economy of the emerging countries like China and India expand and their energy consumption becomes large, in China, discharge amount of carbon dioxide will be calculated with becoming double and in India for triple. This means in the stock markets "environment" is an eternal theme.

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