



**[For Immediate Release]**

## **Xinhua Finance/MNI China Business Survey: Down Again**

**Shanghai, April 25 , 2008** – Xinhua Finance (TSE Mothers: 9399) and Market News International (MNI), a part of the news service line of Xinhua Finance, today announced the April Xinhua Finance/MNI China Business Sentiment Survey. After rebounding in March from the one-off effects of big spring snowstorms, Chinese business sentiment has plunged again as companies are caught between still-rising input costs and government measures to control inflation, results of the survey suggest.

The headline overall sentiment index for April hit an all-time low of 55.81, down from 65.69 in March and 83.96 a year ago. The index showing sentiment for business conditions in three months also plunged to a record low, hitting 60.08 in April after 71.53 in March and 87.69 a year ago.

The index for current financial conditions was at its lowest ever in April, at 54.37 from 61.25 in March and 73.51 in the same month a year ago. Companies appear to expect current conditions to continue for some time, with the index for financial conditions in three months also hitting a record low of 59.52 in April from 66.67 in March and 80.97 a year ago.

The monthly survey was conducted April 7-22.

Since its inception in January, 2005, the survey has accurately tracked and predicted overall Chinese economic conditions, providing important intelligence ahead of government data. The survey has been especially important in indicating turnarounds in the economy, such as last summer's slowdown or the pickup in activity seen since last fall.

To receive a full version of the survey, or to find out more about Xinhua Finance and Market News International, please contact us via [mni@xinhuafinance.com](mailto:mni@xinhuafinance.com)

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**Notes to Editors:**

**About Xinhua Finance Limited**

Xinhua Finance Limited (“XFL”) is China’s premier financial information and media service provider and is listed on the Mothers Board of the Tokyo Stock Exchange (symbol: 9399) (OTC ADRs: XHFNY). Bridging China’s financial markets and the world, Xinhua Finance’s proprietary content platform, comprising Indices, Ratings, Financial News, and Investor Relations, serves financial institutions, corporations and re-distributors worldwide. Through its subsidiary Xinhua Finance Media Limited (NASDAQ: XFML), XFL leverages its content across multiple distribution channels in China including television, radio, newspaper, magazine and outdoor media. Founded in November 1999, XFL is headquartered in Shanghai, with offices and news bureaus spanning 11 countries worldwide.

For more information, please visit [www.xinhuafinance.com](http://www.xinhuafinance.com).

**About Market News International**

Market News International (MNI), a Xinhua Finance company ([www.xinhuafinance.com](http://www.xinhuafinance.com)), is a financial news and information company dedicated to the global fixed income and foreign exchange markets. MNI joined the Xinhua Finance family in March 2004, bringing its niche expertise and extensive distribution network. Headquartered in New York, MNI has news bureaus and offices throughout the US, Europe and Asia.

With more than twenty years of history, MNI is a fully accredited news agency providing focused, timely, relevant and critical intelligence for market professionals. Its press credentials are accepted by all operations of the U.S. Government, including the White House, the Federal Reserve, both houses of Congress, all major agencies and cabinet departments, all similar government operations in the G-7 countries, as well as by supranational organizations such as the World Bank and the International Monetary Fund.