

《中国前经纪人、基金经理被控涉嫌内幕交易》

导读:

(北京)去年股市震荡余波未了,中国政府于周五宣布,一位杰出的投资者兼中国最大的证券交易公司总经理因内幕交易指控而被批准逮捕。



BEIJING (AP) — A prominent investor and the general manager of China's biggest stock brokerage have been arrested on insider trading charges, the government announced Friday, in the latest aftershock from a plunge in stock prices last year.

Xu Xiang, an investment fund manager who was detained Nov. 2, is charged with "stock market manipulation and insider trading," the official Xinhua News Agency said, citing law enforcement agencies in the eastern city of Qingdao. The two-sentence report gave no other details.

An employee who answered the phone at the economic crimes unit of the Qingdao police department said he had no information. Calls to the police ministry in Beijing were not answered.

The general manager of state-owned Citic Securities Ltd., Cheng Boming, and two other Citic managers were arrested on similar charges, Xinhua said. It gave no details.

The market benchmark soared more than 150 percent beginning in late 2014 after the state press said stocks were cheap. That led investors to believe Beijing would prop up prices if needed.

Prices hit a peak June 12 and collapsed after changes in banking regulations fueled suspicions Beijing might withdraw its support. The benchmark fell more than 30 percent, inflicting heavy losses on novice investors who had bought in near the peak.

The downturn triggered complaints politically favored insiders profited at the expense of small investors. Beijing responded by barring large shareholders from selling and ordering executives to buy back stock in their companies.

The police ministry said in July it had evidence securities firms were "illegally manipulating securities and futures exchanges." It has yet to explain what they are accused of doing.

In August, Xinhua said eight Citic employees and one current and one former employee of the Chinese market regulator were suspected of illegal stock trading. A reporter for a business magazine also was detained.

In November, Citic and two other brokerages, Guosen Securities Ltd. and Haitong Securities Ltd., said separately they were under investigation.

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