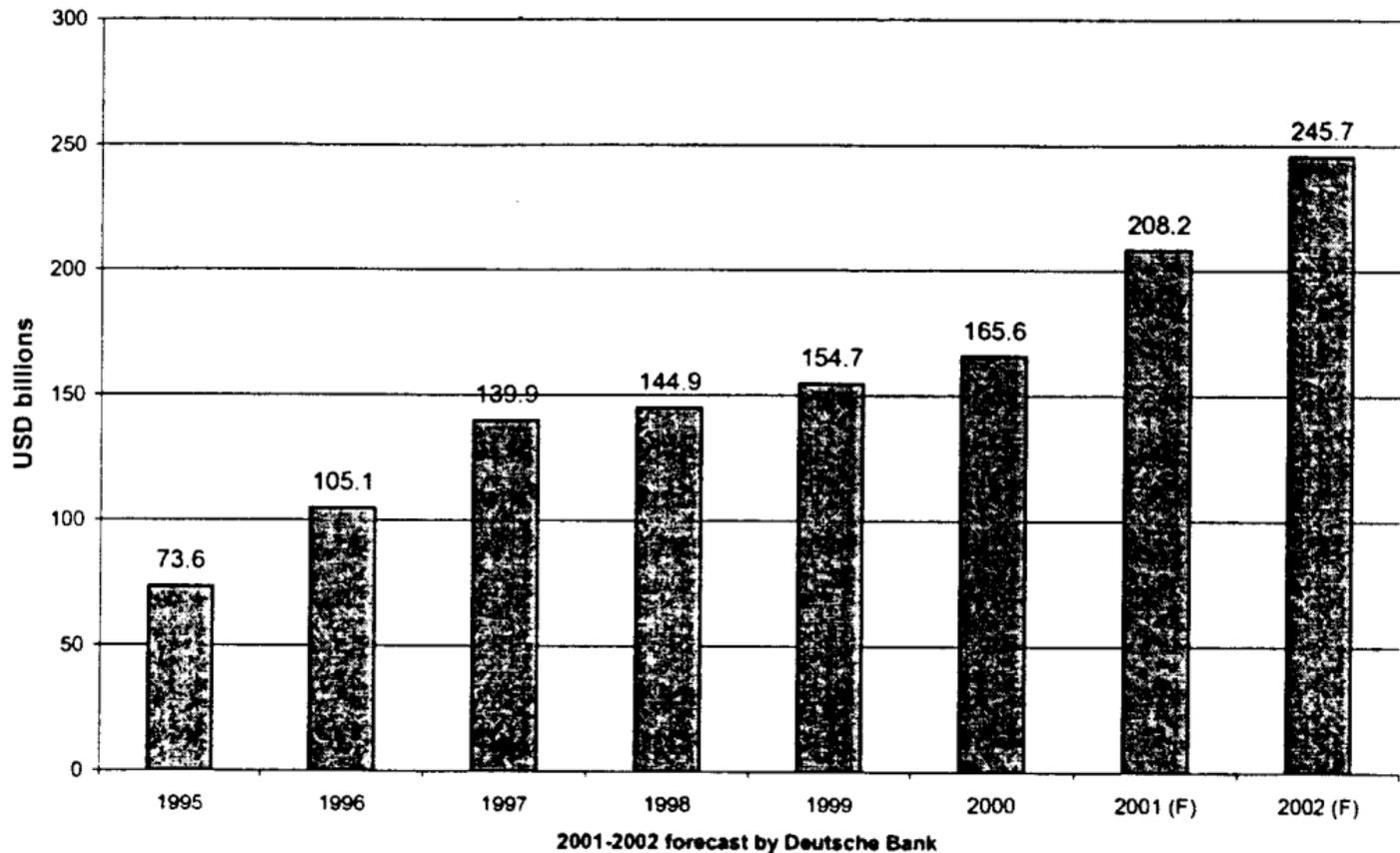


Figure 3 China's Official Foreign Exchange Reserves



Source: *China Statistical Yearbook 2001* and DB Global Markets Research