

# **T** FOREIGN **Trade**

OF THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA



- **Myohyangsan Medical Appliances Factory**
- **DPRK's Endeavour for Development of Machine Industry**
- **New Models of Buses**

JUCHE 110  
(2021)

2

# *Kaesong Koryo Insam Essence*

It is a tonic made from extracted components of Kaesong Koryo insam. It is used for recuperation from an illness, mental and physical fatigue, chronic pancreatitis, diabetes, autonomic ataxia, hypotension, sexual dysfunction, anemia and hepatitis.



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Myohyangsan Medical Appliances Factory

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# MYOHYANGSAN

## Medical Appliances Factory

With a total area of over 48 500m<sup>2</sup> the Myohyangsan Medical Appliances Factory is a model factory of the medical appliances industry with its business management put on a scientific and IT basis at a high level.

Equipped with medical appliances-making facilities of high performance the factory put its production lines on a streamlined and automatic basis and established a production system on the land-saving principle. It developed a self-covering moulding technology and a plastic-cast moulding technology in cooperation with scientists and technicians in the relevant sector, and newly manufactured a vacuum plastic plate-forming machine, thus improving the quality of fittings to a higher level. The supply of materials needed for production and assembly and forwarding of products are done by unmanned cars.

Now the factory produces over 40 kinds of high-performance medical appliances in a serial way such as a universal ear-nose-throat-treating chair, a universal dental treatment chair and a universal operating table.





## Infrared Absorption-based Carbon & Sulphur Analyser

The analyser can promptly and accurately analyse carbon and sulphur contents in different metallic materials without using any analytical reagent.

### Technical Specifications:

Range of measurement:

carbon: 0.01%-6%

sulphur: 0.001%-0.4%

Time of analysis: 40s

Analytical error: RSD 2.5%

Input: AC 220V-225V, 50Hz

Power consumption: 2.5kW

Operation environment: 10°C-30°C

Relative humidity: below 80%



## Industrial Water Quality Analyser

This device undertakes comprehensive real-time measurement of water quality with the aid of computer.

### Technical Specifications:

Measurement indices:

pH, dissolved oxygen, nitrite, ammonium and residual chlorine

Measurement error:  $\pm 0.1\%$

Power: AC 110—240V

Communication mode: RS-485



## X-ray Fluorometric Analyser

The X-ray fluorometric analyzer can do a qualitative and quantitative analysis of various materials with high accuracy in a short span of time.

### Technical Specifications:

Analytical elements: Na11 — U92

Analytical time: 2-3 min

Analytical range: 0.1—99.0%

Power consumption: 100W



## DPRK's Endeavour for Development of Machine Industry

The machine industry of the Democratic People's Republic of Korea has made steady progress relying on the foundation of the independent national economy, and has been functioning as a forceful propeller of the nation's foreign trade.

From the early years after the founding of the Republic the government channeled primary effort into creating and developing its own machine industry, thus laying the foundation of a self-supporting and modern machine industry. On the basis the country manufactured tractors, motor vehicles, excavators, large water pumps and other kinds of machinery, which played a big role in the nation's industrial development. In the late 1950s the country launched into a foreign market bringing machinery of its own.

In the 1960s the government called on all machine factories throughout the country to launch a machine tool-beget-machine tool campaign which was aimed at producing much more machinery. This resulted in manufacture of over 13 000 more machine tools than planned, and an 8m turning lathe and a 3 000t press in a year.

Setting the export of machinery as an important index of the nation's foreign trade, the government fixed the market for machinery of all sorts including machine tools, their sizes and technical specifications. Then, it arranged sample production for successful export while urging improvement of machine tools to be exported.

In those years the production of modern machines grew, which included electrical, farming, mining and building machinery, autos and different kinds of engines. In keeping with this the export of machinery expanded, with machine tools exported to different countries.

During the time when the task of making the national economy Juche-oriented, modern and scientifically-based came to the fore, the government made a positive effort to raise the nation's machine industry

up to the international standard. This brought about the manufacture of large-size machinery like oxygen plants and a 10 000t press while developing modern machine tools like NC lathes.

A number of machine factories accomplished the modernization of production lines and laid firmer foundations for rapid increase in machine production, thus mass-producing CNC machine tools of high standards and achieving edges for international competition. In particular, in the field of machine tools, they designed and manufactured CNC lathes with nine, twelve and thirteen axes, and successfully manufactured major parts and devices needed to make CNC machine tools.

Recently the government set a strategic target to develop the machine industry which is charged with the mission of leading and hauling the economic sector as a whole, and has been accelerating the effort to attain it. State measures are taken to modernize major machine factories as required by the developing times and develop world-class machines in the Korean way.

The Eighth Congress of the Workers' Party of Korea held in January Juche 110 (2021) set it as the basic task of the machine industry during the new five-year plan period (2021-2025) to make it an industry with solid foundations and switch it to an innovative industry.

In accordance with the policy, the motor vehicles, construction equipment and mining machines industries are pushing research and designing projects for development of new things away from old styles. Machine factories are conducting management activities pursuing the strategy of readjusting and reinforcing the production foundation.

The government's effort to further readjust and reinforce the foundation for a self-reliant and modern machine industry of the nation and give priority to the machine industry so that it will be able to lead and haul the overall economic sector dynamically, will continue to accelerate the development of the nation's machine industry.

### Mirae Sci-Tech Centre

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Pyongyang, DPR Korea  
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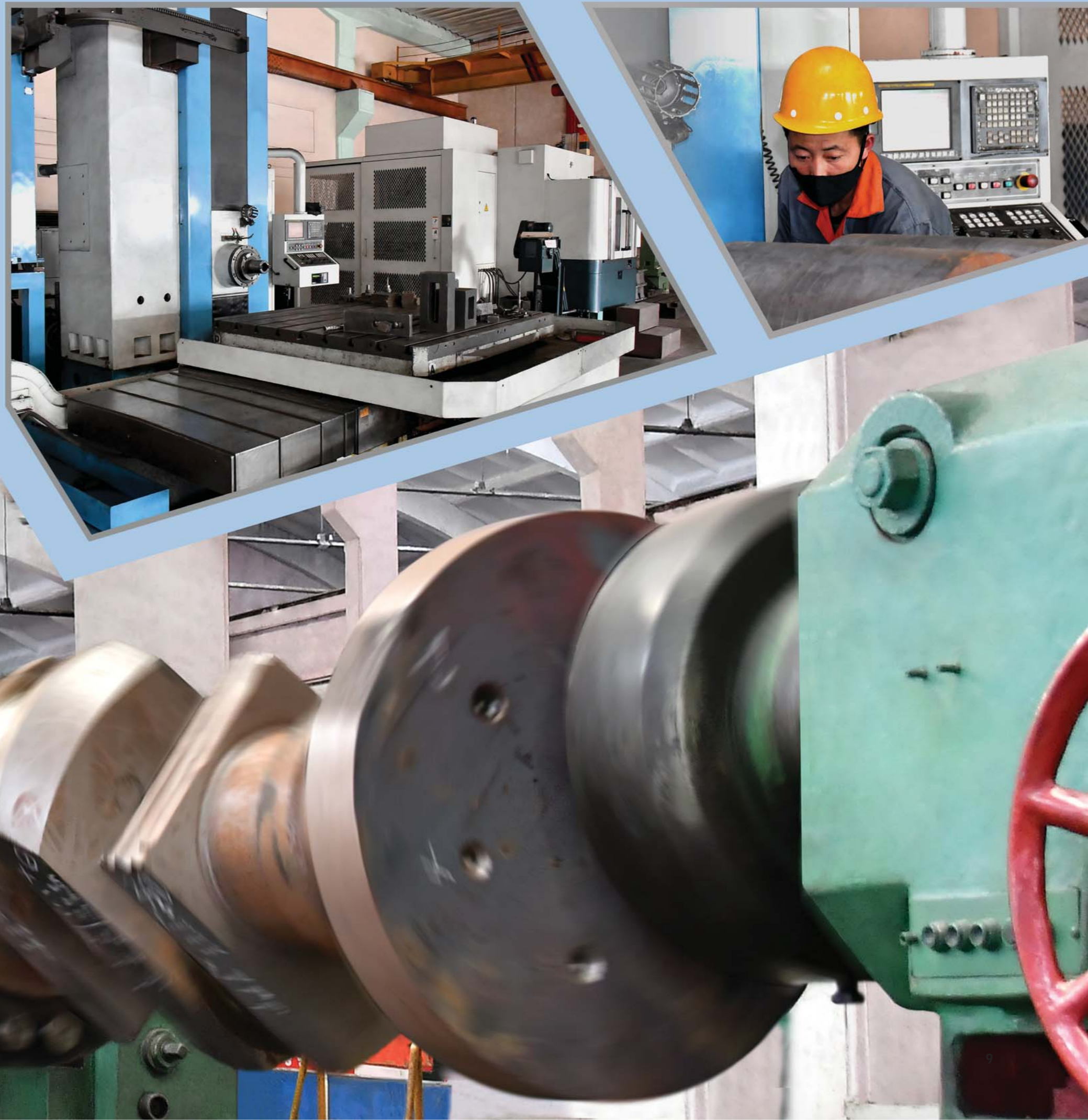
# RYONGSONG Machine Complex

The Ryongsong Machine Complex is a leading large-scale machine-building base which produces large-sized machines and equipment for different sectors of the national economy.

It is called all-purpose complex as it is capable of making any machines and equipment like various large-sized compressors, geothermal facilities, generating

equipment, machine tools and mining equipment. Provided with competent technical personnel and all lines for machine production, it can creditably produce any machine to order.

A modern cast iron factory of the complex can produce and supply castings to all factories and enterprises in the eastern part of Korea.





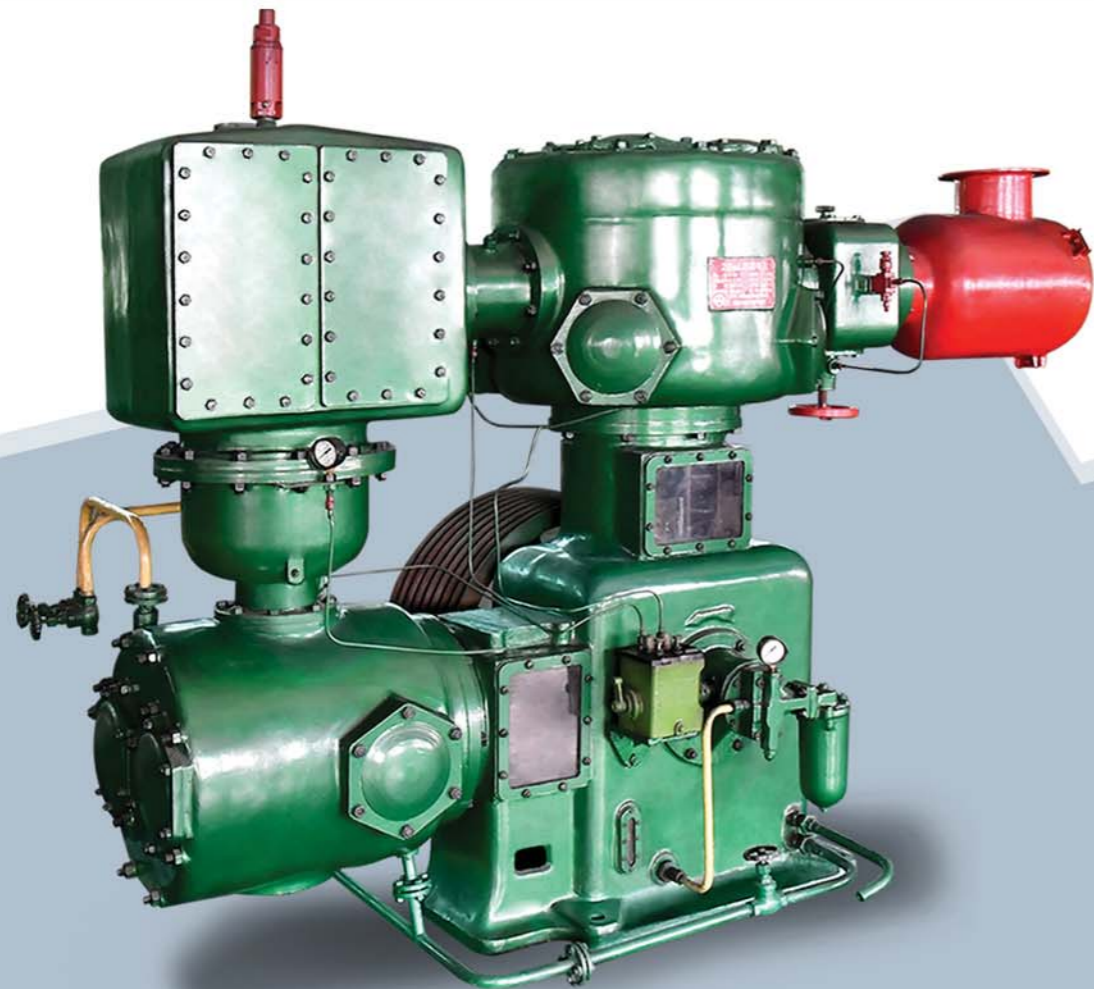
Today the complex is playing a pivotal role in consolidating the foundation of the national economy as it produces on a high level the ordered equipment for the expansion of production capacities and modernization of chemical, metal, power and other important industrial sectors.

Seeking the important goal of manufacturing precise, high-speed and modern machines, it is pushing ahead with the programme of modernizing and turning production lines into energy-saving ones in a far-sighted way.

It is paying attention to technical exchange and

cooperation with machine makers of other countries.

Korea General Machinery Trading Corporation  
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 Fax: 850-2-381-4495  
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## Mobile Solar Power Generating System

Using the sun's rays this device produces power for electric equipment such as refrigerators, computers and pumps. It consists of a mobile flexible solar panel and a power inverter.

### Technical Specifications

Output power: 3kW  
 Input voltage: DC 60~300V  
 Input current: 25A  
 Output voltage: AC 220V  
 Output frequency: 50Hz  
 Weight: 3.5kg  
 Dimensions: 180×250×120mm

Moranbong Technology Trading Company  
 Add: Moranbong District, Pyongyang, DPR Korea  
 E-mail: htc@star-co.net.kp



## Automatic Dry Heat Sterilizer

The automatic dry heat sterilizer is used for sterilizing documents, cards, various personal belongings, money and so on. It consists of a temperature sensor, an automatic temperature controller and a display.

### Technical Specifications

Input: AC 150-220V  
 Power consumption: 260W (50-100W for maintaining warmth, and 2W when there is no sterilization)  
 Range of set temperature: 0-100°C (60-64°C for sterilization)  
 Range of set time: 1-180 min

### Merits

- It is easy to use as the time for sterilization can be set.
- It is quite stable as it is capable of shooting its own trouble, switching itself off and giving an alarm.

Korea Kumgang General Corporation  
 Add: Phyongchon District, Pyongyang, DPR Korea  
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 E-mail: kumgang@star-co.net.kp



## ROGYANG Power Semiconductor



Among the *Rogyang* power semiconductors developed by the Green Energy Development Corporation are high-power rectifiers and thyristors of different specifications.

High-power Schottky rectifiers and Schottky thyristors and their application devices are favourably commented upon by the users for their high performance.

Green Energy Development Corporation  
 Add: Rangnang District, Pyongyang, DPR Korea  
 Tel: 850-2-18111-341-8298  
 Fax: 850-2-381-4537  
 E-mail: gedc@star-co.net.kp

## Electronic Device for Application of Koryo Medicine

This is a household electronic device for treating chronic and obstinate diseases by harmoniously combining effects of acupuncture, cupping, massage, medicinal administration and far-infrared heating on the basis of the principles of acupuncture, moxibustion and medicine-based treatment—which are traditional therapies of the Koryo medicine. It can be used by individual families without any help from a doctor.

It causes no pain or skin tissue injury.

### Technical Specifications:

- Primary supply voltage: 220V
- Secondary supply voltage: 12V
- Output frequency range: 10~2000Hz
- Output current: 1~20mA
- Electrode size of acupoint: 30 mm
- Outer dimensions: 170 × 110 × 80 mm
- Weight: 450g

The device was registered as an invention of the Democratic People's Republic of Korea in March Juche 98 (2009).



Invention Administration of the DPR Korea  
 Add: Moranbong District, Pyongyang, DPR Korea  
 Tel: 850-2-18111-381-6141/6146  
 Fax: 850-2-381-4410/4416

Building materials made of vermiculite are recognized across the world as health-promoting functional building materials of the 21<sup>st</sup> century. The foamed-vermiculite panel for interior decoration from the Wonbong J. V. Co is made from the vermiculite which is richly deposited in the country. As a health-promoting functional building material, it is very light with various decorative patterns and has unique decorative effects according to interior illuminations.

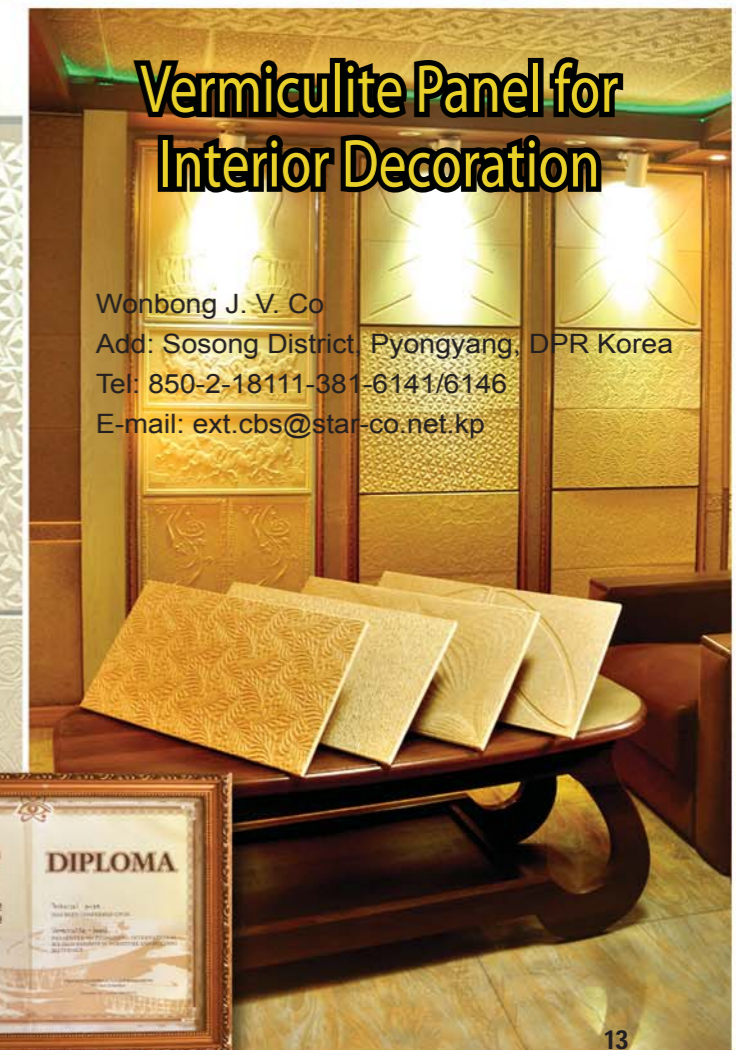
The panel has favourable effects on the human body, including heat insulation, antibacterial action, fire prevention, deodorization, humidity control, anion generation, emission of far infrared rays and sound absorption. It was registered as a high-tech product of the Democratic People's Republic of Korea in September Juche 106 (2017).

### Technical Specifications

- Cubic content: 400~500kg/m<sup>3</sup>
- Compression strength: 1.5~2MPa
- Bending strength: 0.7~0.9MPa
- Heat conductivity: 0.15~0.16(W/m·k)
- Absorptivity: 120~140%
- Acoustic absorptivity at 500-4 000Hz: 63~65%
- Anion generation: 500~700/cm<sup>2</sup>
- Emission of far infrared rays: 5.6~25μm
- Fire-retardant temperature: up to 1 000°C

## Vermiculite Panel for Interior Decoration

Wonbong J. V. Co  
 Add: Sosong District, Pyongyang, DPR Korea  
 Tel: 850-2-18111-381-6141/6146  
 E-mail: ext.cbs@star-co.net.kp



# Unmanned Starch Producer

The Pujon Potato Starch Factory in Pujon County in the north of South Hamgyong Province produces quality starch powder by processing potatoes which are the main agricultural product in the area. All the production lines of the factory are automatic and unmanned ranging from potato feeding to washing, crushing, squeezing of starch juice, dehydration and drying.

It has intensified the research to raise the whiteness and actual output rate of starch powder, and thus it produces and exports starch powder of good quality to different countries. The *Sanchon-*

brand starch powder of good qualitative indices from the factory is favourably commented upon in the international market.

The factory also has a line to produce starch liquor using waste starch. Waste starch is liquefied, saccharified and fermented, and liquid is extracted from the fermented by vacuum distillation. Then the liquid is filtered to make starch liquor. The liquor is recognized as a speciality of the locality for its fine taste.

As it is making the most of the locally available materials, the factory has a bright future. It has a plan to expand the scope of business by mass-

producing quality starch powder to meet the demand and increasing the variety of starch products.

Korea Agricultural Cooperation Company  
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Fax: 850-2-381-4410  
E-mail: moaecd@star-co.net.kp



# Extremely Far Infrared Ray Goods

The extremely far infrared ray goods developed by the Taedonggang Jungjin Trading Company invigorate metabolism, promote metabolic functions radically, restore oxidized and hardened cell membranes and accelerate the regeneration of cells.

## Neck Treatment Belt

It is used for the treatment of thyroiditis, laryngopharyngitis, tonsillitis and bronchial asthma.



## Eye Treatment Belt

It is used for the treatment of conjunctivitis, trachoma, stye, eye fatigue and other ophthalmic diseases.



## Cervical Vertebrae Treatment Belt

It is used for the treatment of cervical spondylosis, headache and sleep disturbance.



## Abdomen Treatment Belt

It is used for the treatment of gastric and duodenal ulcers, gastric neurosis, fatty liver, liver troubles, nephritis, pancreatitis and lumbago.



## Joint Treatment Belt

It is especially efficacious in treating varieties of arthritis such as bursitis, rheumatic arthritis and skelasthenia.



Some other products based on the extremely far infrared ray technology are health activating water, air anion generating device, health activating card, anal diseases treatment device, gynaecopathy treatment device, head treatment belt, mammary gland treatment belt, and ankle treatment belt.

The time of treatment by the devices is short, and their curative efficacy is over 90%.

These were registered as DPRK patented products in November Juche 108 (2019).

### Technical Specifications

Wave: 25 $\mu$ m – 1 000 $\mu$ m  
 Frequency: 0.3THz – 12THz  
 Amount of anion emission: 1 300/cm<sup>2</sup>

### Taedonggang Jungjin Trading Company

Add: Rangnang District, Pyongyang, DPR Korea  
 Tel: 850-2-18111-381-8339  
 Fax: 850-2-381-4388  
 E-mail: Songsan@star-co.net.kp



# UNRYUL Mine



Situated in Unryul County, South Hwanghae Province, the Unryul Mine with a history of 70-odd years is a concentrate iron ore production base with rich mineral resources.

Under the ore field of the mine are distributed main thick limonite veins of extensive depth, and chalcopryite and quartz in a deep ore shoot. Equipped with facilities for mineral production such as a long-distance conveyor belt for the removal of overburden, crushers and winches of high capacity and heavy-duty vehicles, the mine conducts production and business management under an integrated production system.

It mines minerals by a method of sublevel stoping. By modernizing the water feeding system of the sieving machine it saves much electric power per hour and ensures full operation of the machine, thus

raising the actual extraction rate of minerals. It has also created a base for using waste oil and waste plastics to produce alternative fuel and a heavy-duty vehicle repair shop. These shops are in normal operation making an active contribution to the mineral production.

Recently the mine intensified the work of exploration for new mineral veins, and thus found a new high-grade magnetite field of large deposits. It is accelerating the development of a branch mine to produce magnetite.

The related domestic and foreign businesses' interest in and expectation of the mine are great as it has large mineral deposits along with favourable conditions for transport by land and sea.



Korea Ferrous Metals Export & Import Corporation  
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 Tel: 850-2-18111-381-8078  
 E-mail: hsk@star-co.net.kp

# Tonghungsan Technology Trading Company

The Tonghungsan Technology Trading Company, relying on the powerful scientific research staff and technological potentialities of the Hamhung Branch of the State Academy of Sciences, engages in the trade of diversified applied technology and high-tech products needed for the chemical industry.

The company conducts a wide-ranging trade aimed at introducing in domestic businesses



valuable research findings from different fields such as chemical equipment, fibre, catalyst, adhesive, additive, painting materials, and analysers so as to raise productivity and the quality of products while reducing the production cost.

At the moment it is funneling investment into the effort to increase its income through modernization of its existing production base and establish advanced sodium carbonate and hydrogen peroxide production lines good enough to secure its domestic exclusive indexes.

Attaching great importance to joint research, joint development and joint venture with other countries, the company is making efforts to conduct many-sided exchange and cooperation.

Add: Hoesang District, Hamhung City,  
South Hamgyong Province, DPR Korea  
Tel: 850-2-18111/18999-0504  
E-mail: thst0815@star-co.net.kp



## Different Kinds of Building Stone Produced



Pyongyang Building Stone Factory  
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Tell: 850-2-18111-381-6141/6146  
Fax: 850-2-381-4410/4416

The Pyongyang Building Stone Factory, inaugurated in June Juche 45 (1956), is one of the enterprises that bear a big responsibility for producing different kinds of quality building stone.

The factory is directing efforts to modernization of equipment, technical renovation and development of new technology in order to increase the volume of production and improve the quality. It has put the stone processing equipment on an automatic basis and introduced laser beam-based remote control into the raw stone thickness measuring device, thus cutting down the processing time and markedly boosting the actual extraction rate of the processed stone.

Meanwhile, the factory invented and introduced a technology of colouring natural granite and artificial stone products and laid a new line of producing artificial stone plates. As a result the production has risen considerably.

Another achievement is that it has set up a new line for production of high-quality grindstone by conducting a research on a technology for producing grindstone by itself.

At the moment the factory is pushing an energetic research into a technology which will help increase processed stone production conducive to construction of buildings of much more formative and artistic value.



## High-density Trepang Culture Technology

The Sinhungsan Geothermal Technology Research & Development Unit has designed and manufactured a sea-water heat pump system for trepang culture. This helped to develop a technique of breeding trepangs on a high-density, industrial and labour-saving basis. The system ensures trepang culture in all seasons, thus making it possible to produce annually five or six tons of trepangs (each of them weighing 80-120g) in a culture pond with an area of 250m<sup>2</sup>. The cultured trepangs are as good as natural ones.

### Technical Specifications

1. The system collects directly or indirectly the needed amount of heat from sea water to automatically supply to the culture pond sea water whose temperature is 15°C ~ 18°C, the one good for increasing their weight.
2. It ensures high-density culture of 20 000 young trepangs in an area of roughly 250m<sup>2</sup> and helps increase the weight of trepangs by 80-120g within 90-100 days.

Korea Hangryon General Trading Corporation  
Add: Taedonggang District, Pyongyang, DPR Korea  
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Fax: 850-2-381-4101  
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# Efficient Plastic Goods Producer

Korea Agricultural Cooperation  
Company

Add: Rangnang District, Pyongyang,  
DPR Korea

Tel: 850-2-18111-341-8278

Fax: 850-2-381-4410

E-mail: moaecd@star-co.net.kp



The Mangyongdae Plastic Goods Mill mainly produces different plastic and green environment-friendly goods. With a history of a dozen years, it has steadily built up a solid production foundation and potential, thus expanding the production of various goods.

It has established lines for producing different plastic goods such as plastic sacks, plastic tubes and vinyl sheets, and is increasing the production capacity by actively promoting the modernization of equipment. Meanwhile, it has newly established a line for producing naturally soluble, disposable vessels and a line for

rice selection and vacuum packaging, thus increasing the production of ordered goods.

Most products from the mill are made from recycled raw materials. Different kinds of disposable vessels made from natural agricultural products are environment-friendly products that dissolve well in water.

The managers are striving to turn their plant into land-, cost- and labour-saving one with intensive production lines, and hoping for exchange and cooperation with different countries in increasing the production of green environment-friendly goods.



## Economic Development in DPRK

*A Foreign Trade reporter had a talk with Kim Hyon Chol, a member of the Korea Economic Development Association (KEDA). Excerpts:*

**T**he current economic development under way as a nationwide project in the Democratic People's Republic of Korea is drawing daily-growing attention at home and abroad, I think. Could you tell me about it?

Above all, I should tell that the Standing Committee of the Supreme People's Assembly of the DPRK adopted the Law of the Democratic People's Republic of Korea on Economic Development Zones (seven chapters and 62 articles) through Decree No. 3192 on May 29, Juche 102 (2013), thus creating a legal framework for carrying out the project on a full scale.

On August 8, 2013, the government established the Korea Economic Development Association qualified to play an organizer's role in carrying out the economic development project substantially.

**What have you done since the establishment of the KEDA?**

We've conducted research on the economic zone development strategy, disseminated relevant information, arranged international exchange, investment workshops and explanations, pushed cooperation with private and non-governmental organizations of foreign countries, and concluded agreements on cooperation and investment for economic park development.

The research on the economic park development strategy is in essence the work of creating favourable environment and conditions for economic development so as to activate the project.

I think this is one of the most important jobs in the project. Investors are much

concerned about conditions and environment first when they are interested in investment into economic parks, for example, the local infrastructure and regional position. Development is impossible without getting this kind of information primarily. So, when we decide development parks, we make relevant information known on the Internet, thus giving an opportunity for investors to take part in the work. And we frequently hold investment explanations and release information on the current states of the parks.

**At present, I know, the country has set over 20 special economic development parks, including the Rason Economic and Trade Zone, the Sinuiju International Economic Park, the Wonsan-Mt Kumgang International Tourist Zone, the Mubong Special Zone for International Tourism, the Kangnyong International Greening Demonstration Zone, the Waudu Exports Processing Zone and the Hungnam Industrial Development Park, and accordingly, relevant development is under way.**

Right. For example, the Rason Economic and Trade Zone is developing into an international zone of goods transit transport, trade, investment, finance, tourism and service.

Development is also under way on a full scale in the Mubong Special Zone for International Tourism. It is drawing attention as a promising spot for natural eco-tourism because it boasts the area of Mt Paektu, the ancestral mountain of Korea rising 2 750 metres above sea level, and the beautiful natural scenery of primitive forests.

Established in April 2015, the zone, planned to be developed for 50 years, is located in the Mubong-dong, Samjiyon

City, Ryanggang Province. The zone, more than 20km<sup>2</sup> in development area, has Samjiyon Airport nearby, and is over 60km away from Mt Paektu. In the zone tourists can see kaleidoscopic scenes of the mountain, the beautiful natural scenery around a lake sitting over 1 000 metres above sea level and a primeval forest. They can also try refreshing quality spring water that gushes at the Mubong High-pressure Water Bath Site—the water rises from Lake Chon on Mt Paektu.

The development of the zone is going ahead in accordance with a plan of turning it into a comprehensive tourist attraction comprising a hotel with an accommodation capacity of 10 000-odd tourists, facilities for skiing, horse riding, shooting, golfing, swimming and other sports and amusement activities, and the function good enough to ensure natural eco-tourism.

And a plan is under consideration to build in the zone a starting point for tourists to take a sightseeing trip to Mt Kumgang, a world-famous tourist attraction, Mt Myohyang and Mt Chilbo.

The Sinuiju International Economic Park, about 40km<sup>2</sup> in development area, is located in a relatively flat area. It is 1km, 35km and 455km away from China's Dandong, Donggang and Dalian Port, with the Amnok River between.

The development of the park is going on with emphasis put on the building of a compound economic development zone where the high-tech industry, trade, finance, tourism and bonded processing are combined.

Sinuiju City's economic foundation that consists of machine-building, chemical, building materials, textile,

footwear, pharmaceutical, food and daily necessities industries, and different universities and colleges plus well-qualified technical personnel there can be said to be a decisive factor in promoting the development of the park.

The park equipped with perfect power and communication networks is favourable to import and export as well because it has a commercial port, a cross-border bridge, the Pyongyang-Uiju railway and the Pyongyang-Sinuiju, Sinuiju-Uiju and Sinuiju-Phihyon roads.

At present the work is under way to create new industrial establishments for the purpose of making a competitive high-tech industrial district; tourist service facilities such as pleasure grounds and hotels are under construction on the Amnok River; and the construction of a bridge across the border between the DPRK and China is already near completion.

Like this, the development of the zones is going on distinctively to suit their own regional features. It is under way in two modes: One is based on foreign investment alone and the other on joint venture between domestic businesses and foreign investors. And the businesses which want to take part in the project are admitted on the principle of ensuring environmental protection and energy saving.

The KEDA will keep pushing ahead with the work of streamlining the process for the participation of businesses in the development work, offer preferences to investors and improve the investment conditions and environment in order to accelerate relevant projects on a full scale.

## Main Contents of the Regulations on Insurance in Economic Development Parks

The Regulations on Insurance in Economic Development Parks was enacted by Decision No. 55 of the Cabinet of the Democratic People's Republic of Korea on July 12, Juche 109 (2020). It is aimed at protecting the rights and interests of the insured by establishing a strict system and order in insurance services in economic development parks.

These Regulations shall be applicable to insurance companies, institutions, enterprises, organs, foreign-invested enterprises, branches and agent's offices of foreign businesses—all those that are engaged in the insurance industry in economic development parks.

The business of insurance in economic development parks shall be conducted by the insurance companies approved by the central insurance guidance organ or their branches and agent's offices.

It is specified in the Regulations that in case enterprises or individuals in a certain economic development park apply for insurance, they shall take out an insurance policy of the insurance companies operating in the local economic development park.

The insurance in the economic development parks is divided into personal insurance and property insurance: the former includes life insurance, casualty insurance, juvenile insurance, travel insurance and the like; the latter includes fire insurance, ship insurance, cargo insurance, agricultural insurance, machine-breakdown insurance, building assembly insurance, completed structure insurance, motor insurance, computer insurance, credit insurance, liability insurance and the like.

Insurance business in the economic development parks shall be conducted on the voluntary, mandatory and credit-based principles.

The Regulations points out the contents of mandatory insurance.

Prescribing specific articles for an insurance contract, the Regulations specifies that the statute of limitations for a claim to indemnity for an insured accident shall be two years from the occurrence of the accident.

A reinsurance contract shall be concluded and implemented in accordance with the mode and method prescribed by the central insurance guidance organ, and the contract shall have no effect on the original insurance contract.

There is a strict clause that the approval for establishment of insurance companies and their branches and agent's offices shall be given by the central insurance guidance organ, and that without such an approval no insurance companies or their branches and agent's offices shall be set up.

In case an insurance company or its branch and agent's office is to be established, they have to submit a relevant application to the

central insurance guidance organ through the local economic development park management organ. In this case a copy of the document on the approval by the central special economic zone guidance organ shall be attached.

Insurance companies and their branches and agent's offices shall register themselves with the local economic development park management organs within 20 days after they have got the approval for establishment.

The relevant economic development park management organs shall report the registration of the insurance companies and their branches and agent's offices to the central special economic zone guidance organ and the central insurance guidance organ.

In case insurance companies and their branches and agent's offices do not register themselves with the local management organ within three months after the approval for establishment without any justifiable reasons, the central insurance guidance organ may cancel its approval for their establishment.

The Regulations stipulates that the responsibility for business activities of branches and agent's offices shall fall on their parent insurance company, and that the insurance company and its branches and agent's offices shall conduct business activities within the scope approved by the central insurance guidance organ.

Even when insurance branches and agent's offices are going to change their names, places of business and the like, they shall get a relevant approval; an insurance company shall submit to the central insurance guidance organ on a quarterly basis the materials on the business activities of its branches and agent's offices in the relevant economic development park.

Insurance brokerage in economic development parks shall be done by insurance brokers authorized by the central insurance guidance organ. In case an insurance company, or its branch and agent's office, is to be dissolved, they must get approval from the central insurance guidance organ.

In case the Regulations has been violated to cause a hindrance to the insurance work or infringe the rights and interests of the parties to insurance contracts, the offenders shall be punished with a fine, suspension of operation or other kinds of sanctions depending on the seriousness of the offence.

Disputes over insurance affairs shall be settled through negotiations between parties concerned; in cases the disputes cannot be settled through negotiations, they shall be settled through coordination, arbitration or court decision.



# MIRAE's Products



Minerals constitute one of the five kinds of essential nutrients, which are taken in by the human body only through foods and functional foodstuffs.

The Mirae Pharmaceutical Company's manufacture of multi-mineral medicines has brought about a progress in treating different sorts of diseases—which used to be obstacles in the medical field—by preventing the deficiency of minerals which are essential for human health.

The pharmaceutical base of the company has successfully established the method of extracting inorganic substances, which was thought almost impossible around the world. They are now producing 55 kinds of macronutrients and microelements, a dozen kinds of rare earth elements and multi-mineral medicines with a rich content of active natural additives.

Dr Han Song Chol, head of the

company, and the researchers of the pharmaceutical base first developed the technology of separating and extracting over 50 kinds of mineral substances in the ion state from locally available natural minerals. Using the technology they then developed a multi-mineral injection, a multi-mineral capsule, multi-mineral gauze for wound, and other medicinal supplies.

Thanks to the powerful capacity to fight bacteria, viruses and inflammation and regenerate cells while increasing the amount of dissolved oxygen, the multi-mineral injection is of great help in ensuring the normal balance of the human body and making a favourable turn in treatment by improving immunity. It is very effective in removing gas-caused poisoning, and has quick effect in treating cancer, diabetes and liver illnesses.

The multi-mineral capsule is good for stimulating human

metabolism and bringing the cardiovascular system back to the normal state.

And the multi-mineral gauze for wound is powerful in fighting inflammation, treating traumatic problems and efficacious for treatment of women's diseases.

These products have had no after-effects or contraindications among its users and have had marvelous curative effects, so they are popular with the general public. The burns treatment by using the multi-mineral gauze for wound is 100% perfect, bringing about complete recovery in a short period of time.

The abovementioned preparations and their manufacturing technologies were registered as DPRK patents and highly appraised at the 16<sup>th</sup> national inventions exhibition.

The Mirae Pharmaceutical Company commissioned the analysis of some 50 sorts of useful mineral substances (and their contents) found in the multi-mineral extract to a third examination and certification organ in Germany which has a global authority. In March Juche 103 (2014) it received a certification for the scientifically assured contents.

Mirae Pharmaceutical Company  
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# SONGDOWON Hotel

The Songdowon Hotel with a 60-odd-year-long history is located on the east coast of Korea. Placed at the beautiful spot in Wonsan, Kangwon Province, which is near the Masikryong Ski Resort to the north, Myongsasimni in the Kalma peninsula to the east and the celebrated Mt Kumgang, the hotel goes quite well with

the scenic beauty of Songdowon.

Occupying an area of 50 000 square metres, it consists of over 200 rooms, several halls for different sizes of banquets and parties, welfare service and catering facilities as well as fitness and games areas—all service facilities in operation are good enough to satisfy home and

foreign tourists.

Well known to foreign tourists are the refreshing and beautiful environment, seafood made from products from the East Sea of Korea, world-famous foreign delicacies, kind-hearted and comfortable service offered by the hotel.

There goes the saying “sightseeing after a hearty meal.” Just taste the Wonsan shellfish and rice and the stone-grilled meat which is prepared with the medicinal stone available in Mt Kumgang alone, and other specialties of the coastal region of Kangwon Province, and it will surely be your lingering memory.

The hotel also keeps in colourful operation the Kumgang Hall, which is a banquet hall with 1 500 seats, and the teashop in the Ullim Falls area. These offer convenience to the travellers.

Building on its honourable history of enjoyable service the hotel is working hard to improve its service environment steadily and promote cooperation and exchange with different enterprises from around the world in the field of service technology.





# Pyongyang Rayon Yarn Mill



The well-equipped Pyongyang Rayon Yarn Mill conducts production and management activities under an integrated production system. The production line is on a streamlined basis ranging from the feeding of raw materials to the finishing.

The mill is concentrating its effort on production of different kinds of thread needed for production of shirts, suits and other fabrics, as well as improvement of the quality of thread. The rayon yarns produced by the mill are 1g (72F), 72g (48F, 75F), 150g (72F, 96F) and 200g (96F) per 9 000 m, and the elongation is 15%-20%.

The factory has conducted a successful scientific research to recycle waste thread, making a contribution to increased production. Meanwhile, by focusing investment on modernization of the dyeing process to produce threads of different colours the mill has now become able to produce different kinds of Tetron threads of different colours. Products from the mill which pass a thorough quality examination are widely used in the textile sector.



Korea Textile Trading Company  
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 Tel: 850-2-18111-341-8140  
 Fax: 850-2-383-6485  
 E-mail: lifat@star-co.net.kp

# MORANBONG UNHA Garment Factory

Established in February Juche 78 (1989), the Moranbong Unha Garment Factory is one of the leading garment producers in the country. It annually produces millions of pieces of clothes of dozens of kinds such as suits for each season, underwear, sportswear and quilted clothes.

It is equipped with high-performance equipment for jobs ranging from designing to garment processing and finishing. It is persistently pursuing the business and management strategy of mass-producing high-quality clothes of diversified kinds and varieties in keeping with the world tendency. By introducing new inventions and techniques into production, it is further increasing the volume of production while thoroughly guaranteeing their quality.

Various kinds of garments from the factory have been exported to different countries in Asia and Europe in large quantities, enjoying favourable comments from the counterparts for their high quality. It is putting in effort to modernize equipment in order to further increase the production and raise the quality, and directing great attention to the work of expanding and developing processing trade with different countries of the world.

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# Law of the Democratic People's Republic of Korea on Foreign Trade

Adopted by Decision No. 104 of the Standing Committee of the Supreme People's Assembly on December 10, Juche 86 (1997)

Amended and Supplemented by Decree No. 483 of the Presidium of the Supreme People's Assembly on February 26, Juche 88 (1999)

Amended and Supplemented by Decree No. 807 of the Presidium of the Supreme People's Assembly on December 7, Juche 93 (2004)

Amended and Supplemented by Decree No. 2195 of the Presidium of the Supreme People's Assembly on March 27, Juche 96 (2007)

Amended and Supplemented by Decree No. 160 of the Presidium of the Supreme People's Assembly on July 21, Juche 98 (2009)

Amended and Supplemented by Decree No. 2052 of the Presidium of the Supreme People's Assembly on December 21, Juche 100 (2011)

Amended and Supplemented by Decree No. 2303 of the Presidium of the Supreme People's Assembly on April 3, Juche 101 (2012)

Amended and Supplemented by Decree No. 849 of the Presidium of the Supreme People's Assembly on December 23, Juche 104 (2015)

Amended and Supplemented by Decree No. 2387 of the Presidium of the Supreme People's Assembly on September 6, Juche 107 (2018)

Amended and Supplemented by Decree No. 256 of the Presidium of the Supreme People's Assembly on March 26, Juche 109 (2020)

The Law of the Democratic People's Republic of Korea on Foreign Trade consists of five chapters and 59 articles.

## Chapter 1 Fundamentals

### Article 1 (Objective)

This Law is enacted for the purpose of establishing a strict system and order in foreign trade so as to expand the foreign market, ensure the balance of trade and develop the national economy.

### Article 2 (Basic Principles)

Developing foreign trade is a consistent policy of the Democratic People's Republic of Korea.

The State shall channel a great effort into improving the structure and methods of foreign trade so as to develop export of processed goods and trade in technology and service in keeping with the developing reality.

### Article 3 (Multilateral and Diversified Trade)

Putting foreign trade on a multilateral and diversified basis is the basic way to conduct foreign trade on a wide scale.

The State shall make sure that foreign trade is conducted with different countries and regions in various forms and by various methods.

### Article 4 (Observance of Credit)

Observance of credit is a prerequisite for developing trade with foreign countries.

The State shall make sure that exports are of due quality and delivered in time and that obligations to pay for imports are fulfilled correctly in time.

### Article 5 (Observance of Planning and Contractual Rules in Foreign Trade)

The DPRK shall conduct foreign trade according to the national economic plan and contracts.

The State shall ensure strict observance of planning and contractual rules in foreign trade.

### Article 6 (Guidance over Foreign Trade)

The State shall ensure firm centralized and coordinated guidance and control for foreign trade.

### Article 7 (Most Favoured Nation Status and Status as Nationals)

The State shall, in compliance with contracts concluded on foreign trade, afford its trade counterparts with the most favoured nation status or status of its nationals on the principle of reciprocity.

### Article 8 (Countermeasures against Sanctions, Restrictions and Prohibitions)

The State may take countermeasures against sanctions, discriminatory restrictions and prohibitions imposed on the DPRK in the field of foreign trade.

### Article 9 (Exchanges and Cooperation in Foreign Trade)

The State shall promote exchanges and cooperation with different countries of the world and international organizations in the field of foreign trade.

### Article 10 (Trade System in Special Economic Zones)

Foreign trade in special economic zones shall be subject to relevant laws and regulations.

## Chapter 2 Parties to Foreign Trade Transactions

### Article 11 (Establishments Eligible for Foreign Trade Transactions)

Foreign trade transactions shall be conducted by institutions, enterprises and organizations which have got a relevant licence from the central trade guidance organ.

### Article 12 (Eligibility for Foreign Trade Transactions)

The conditions for eligibility for foreign trade transactions are:

- a. Name and structure
- b. Rules

- c. Categories and indexes of business
- d. Location of business
- e. Source of funds
- f. Necessary specialists and their assistants
- g. Base of producing goods marketable in foreign market, or source of technology or service

### Article 13 (Issue of a Licence of Operation and Its Verification)

Should institutions, enterprises and organizations want to conduct foreign trade transactions, they shall submit an application for a licence of operation to the central trade guidance organ. In this case, attached to it shall be the certificate of registration of the production base of exports for categories and indexes of business.

The central trade guidance organ shall screen the application for a licence of operation before giving an approval or rejection, and, in case of approval, issue a licence of operation.

The licence of operation shall go through verification with the central trade guidance organ every year.

### Article 14 (Rights and Duties of Parties to Foreign Trade Transactions)

Institutions, enterprises and organizations with a licence of operation shall get rights and duties as a party to foreign trade transactions.

The rights and duties of a party to foreign trade transactions shall be subject to relevant laws and regulations.

### Article 15 (Range of Foreign Trade Transactions)

Institutions, enterprises and organizations concerned shall go through export and import formalities and conduct foreign trade transactions within the range of approved categories and indexes of business.

It is forbidden to conduct foreign trade transactions in unapproved categories or indexes of business, collect materials for export illegally and transfer and take over foreign trade plans without approval.

### Article 16 (Conclusion of Trade Contracts)

Institutions, enterprises and organizations concerned shall conclude

a correct trade contract with their foreign counterparts before beginning foreign trade transactions.

If a trade contract is to be concluded with a foreign counterpart, the contract shall be screened by the central trade guidance organ.

### Article 17 (Export and Import on Commission)

Institutions, enterprises and organizations concerned are allowed to conduct foreign trade transactions on commission of other institutions, enterprises and organizations within the range of approved categories and indexes of business. In this case, they shall conclude and execute a correct contract.

### Article 18 (Settlement of Accounts, and Financial Review in Foreign Trade Transactions)

Institutions, enterprises and organizations concerned shall settle accounts for foreign trade transactions through designated banks.

Financial reviews of foreign trade transactions shall be done on the basis of documentary evidence such as applications for calculation of exports and imports, documents of inspection of exports and imports, documents of receipt of exports and imports after inspection, price approval documents, and copies of contracts.

### Article 19 (Responsibility for Approval of Prices and Bringing in and Taking out Goods)

The central trade guidance organ shall be responsible for the approval of prices of all exports and imports and of their bringing in and taking out.

The central trade guidance organ shall give an approval for prices of exports and imports and their bringing in and taking out after strict screening so that cheap goods like those of inferior quality, dead stocks, fake goods and recycled goods are not imported.

### Article 20 (Submission of an Application for Approval of Prices, and Relevant Approval)

In case institutions, enterprises and organizations are going to bring in or

take out goods, they shall submit an application for approval of prices to the central trade guidance organ and get relevant approval.

In case they are going to take out goods abroad, such confirmation documents on exports as the certificate of place of production, amount and quality shall be attached; in case they are going to bring them in from abroad, such documents as the proposal for imports and relevant technical specifications shall be attached.

### Article 21 (Submission and Approval of an Application for Approval of Bringing in and Taking out Goods)

In case institutions, enterprises and organizations are going to take out or bring in goods, they shall submit a general declaration of exports or imports to the central trade guidance organ and get an approval for bringing in or taking out goods. This principle shall also be applicable to the materials that are donated or offered gratis by governments of foreign countries, international organizations and foreign social organizations for aid or support.

### Article 22 (Establishment of Branches, Representative Offices and Agent's Offices)

Institutions, enterprises and organizations concerned may establish and run branches, representative offices and agent's offices in the territory of the DPRK and in foreign countries and regions. In this case they shall get approval from the Cabinet through the central trade guidance organ.

### Article 23 (Change of Categories or Indexes of Business and Name of Organ)

In case institutions, enterprises and organizations are going to change the categories or indexes of business, they shall submit an application for the change to the central trade guidance organ and secure a licence of operation. However, in case there is a change in the name of the organ or of its affiliated organ, the procedure shall follow an order set separately.

Article 24 (Prohibition of Infringement of Intellectual Property Right)

Institutions, enterprises and organizations concerned shall not infringe the intellectual property right or industrial property right of other institutions, enterprises, organizations or citizens in the course of foreign trade transactions.

Article 25 (Payment in Advance, and Offer of Goods, Technology and Service)

Institutions, enterprises and organizations concerned shall not pay in advance or offer goods, technology and service to their counterparts unless they have got such legal documents of assurance as a bank warranty deed.

Article 26 (Joining the E-trade Procedure)

Institutions, enterprises and organizations concerned shall join the national e-trade procedure to go through for-

malities for export and import quickly. In this case the accuracy of the documents shall be ensured.

Article 27 (Limit of Responsibility of Institutions, Enterprises and Organizations)

Institutions, enterprises and organizations concerned shall be entitled to independence in foreign trade transactions.

The relationships of credit and debt occurred in the course of foreign trade transactions shall be related with the parties concerned without obliging any other institutions, enterprises, organizations or states they belong to.

Article 28 (Transfer of Credit and Debt)

In case institutions, enterprises and organizations concerned are to be divided, their credits and debts shall be divided between them in accordance with

their agreement. In case they are going to be merged, their credits and debts shall be transferred to the institutions, enterprises and organizations that are established after the merge.

The credits and debts of those institutions, enterprises and organizations that are dissolved shall be settled by the liquidators they have agreed on.

Article 29 (Re-issue and Return of a Licence of Operation)

In case institutions, enterprises and organizations concerned have lost their licences of operation, the licences shall be issued again.

In case institutions, enterprises and organizations are merged or dissolved, they shall return their licences of operation to the central trade guidance organ.

(To be continued)

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