

Tips for Visiting Beijing & Currency in China

GETTING CASH AND SHOPPING



Getting Cash: You can easily obtain cash in Beijing using ATMs. Bank of China and Communications Bank will likely accept cards issued from the U.S.. However, it is recommended that you check with your financial provider regarding any restrictions in China first.

Shopping: Credit cards and travelers' checks are generally accepted at hotels as well as large restaurants and shops. Smaller venues will only take cash.

Exchanging Money: Cash and well-known travelers checks such as American Express can be changed in large hotels and most banks (some banks don't do foreign exchange). The Friendship Store also does foreign exchange.

The current exchange rate is US\$1 = 7.62381 yuan (6/07)

Tipping: Tipping is not a must, but will be greatly appreciated by Chinese. What or when you choose to tip depends entirely on how you rate a service.

It is important to note that tipping may improve service. If you are unsure about how much to tip, here are some general guidelines:

- Bellboys or waiters: \$1 - \$5 US dollars
- Tour guides and drivers: \$1 - \$10 US dollars per day per person
- Other places: 10% - 15% of the bill

Bargaining: Bargaining is an art. Foreigners are susceptible to paying too much because they don't understand how low costs are for products relative to the U.S.. You need to have a realistic idea in your head what something is worth - **in China**. Bargaining tips:

- **Shop Around** – Similar items are generally sold at several different kiosks.
- **Leave** – If you don't feel comfortable with the price, leave. You can always go back. However, shopkeepers will often drop the price if you start to leave.

Thanks to Valerie Klitzke, Wendy Miller, Deborah Stafslie, and Clif Tomasini for putting together these currency details – a must for any traveler!

- **Don't be Fooled** - Shopkeepers may look annoyed if you bargain hard, but either (1) they are annoyed they cannot profit greatly from you, (2) looking annoyed is part of their bargaining act or (3) they were annoyed when you arrived.
- **No Guilt** – Don't think that you bargained any shopkeeper down so much that they don't stand to gain a profit from the sale. They will never sell you something at a loss.

OTHER USEFUL INFORMATION



Taxis: Beijing taxis will generally run 10 to 12 renminbi (less than \$2). However, a trip from the airport is about 70 to 100 renminbi.



Subway: Paper tickets and electronic tickets are available. To save time waiting in lines, purchase an electronic ticket or purchase multiple paper tickets for multiple days. It costs about RMB100 (80 RMB credit, 20 RMB deposit).



Phoning Home: Calling home directly from the hotel room is very expensive. To get around this, you can purchase an IP Card, which can be used from your hotel room. The IP Card has an access number – the access number on the example to the left is 17910. All you have to do is enter the card number and pin, then dial as normal. There are many different types of IP cards, the one on the left is China Unicom and has received favorable recommendations from travelers.

IP Cards can be purchased at newsstands. However, watch the price as newsstands may try to bargain with you (see bargaining tips above).

Useful Information Regarding Chinese Currency

CHINESE CURRENCY - Renminbi (RMB)

New Currency



100 Yuan
~ \$13.12



50 Yuan
~ \$6.56



20 Yuan
~ \$2.62



10 Yuan
~ \$1.31



5 Yuan
~ \$.66

Old Currency



No photo
available



SMALLER CURRENCY



2 Yuan
~ \$.26



1 Yuan
~ \$.13



.5 Yuan (5 jiao)
~ \$.07



.2 Yuan (2 jiao)
~ \$.03



.1 Yuan (1 jiao)
~ \$.01

