

Chinese shoppers buying 'grey market' iPads

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Shoppers check out the Apple iPad at a computer mall in Hong Kong. Technology-mad Chinese shoppers are paying a huge mark-up for Apple's new iPad on the grey market, only days after the device went on sale in the United States.

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Shops in one of Hong Kong's labyrinthian computer malls were charging as much as 950 US dollars for the tablet device, well above the US [retail price](#) of 500 US dollars.

"They've been selling really well," said Vincent, a salesman at Manu Digi Creation in the Wan Chai Computer Centre, as his colleagues boxed several iPads for customers.

"I've sold between eight and 10 a day since Monday. Lots of places are sold out -- people really like them," said Vincent, who declined to give his full name.

Staff at nearby Cyber Technology said the device would cost about 950 US dollars, with no room for negotiation.

"There's no margin -- fixed price," one salesman told AFP.

Sales of the device were not as brisk at Hong Kong's popular Sincere Podium mall, in Mong Kok, where the [iPad](#) was retailing for about 750 US dollars, the Financial Times reported Friday.

One shop owner was quoted as saying the iPad was only "half as popular" as Apple's iPhone, which went on sale on the grey market in 2007.

At the time, the [iPhone](#) sold for 1,300 US dollars, or twice its US retail price, two years before its official launch in China, the paper said.

Hong Kong and mainland China have vibrant grey markets with a huge array of legitimate products available but with a higher [price tag](#).

Apple has not said when it will officially launch the iPad in [China](#).

US consumers have snapped up 450,000 iPads since they went on sale on Saturday, Apple chief executive [Steve Jobs](#) said Thursday.

"We're making (iPads) as fast as we can," he said. "Evidently we can't make enough of them yet so we are going to have to try harder."

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