



NAFMII News

NAFMII released the Global Debt Capital Market Development Report 2013

NAFMII recently released the “Global Debt Capital Markets Development Report 2013”, which summarizes the development of the global capital markets in 2012, covering countries and regions such as the United States, Europe, Japan, Hong Kong SAR, emerging economies and ASEAN. The report provides an analysis and prospect of the macro-economies, financial regulatory policies and bond market data of these countries and regions, and also predicts the global financial landscape.

[Report abstract](#) (currently only available in Chinese)

Regulatory Developments

CSRC solicits public comments on the amendments to the Measures for the Administration of the Operation of Securities Investment Funds

China Securities Regulatory Commission (CSRC) recently solicited public comments on the amendments to the Measures for the Administration of the Operation of Securities Investment Funds (Measures). The amendments to the Measures mainly includes the following three aspects: First, it made corresponding adjustments according to the new Securities Investment Fund Law, such as broadening the range of managers and custodians; second, it further enhances supervision to improve risk mitigation and investor protection, such as clearly specifying the leverage ceiling for fund investment; third, it furthers deregulation to create more space for the development and innovation of the industry, such as abolishing the provision that funds to be raised cannot be similar to existing funds of the fund company, optimizing the channel for seed fund, introducing the seed fund,

as well as further enriching the categories of funds.

[CSRC news release](#) (currently only available in Chinese)

Liu Shiyu, Deputy Governor of the People's Bank of China, talks about financial reform

Liu Shiyu, Deputy Governor of the People's Bank of China, published a signed article in the latest issue of the "China Economic Weekly". When talking about China's financial reform and development direction for the next 10 years, Liu Shiyu proposed the following priorities:

1. Further improve corporate governance of financial institutions, with a focus on the establishment of an open financial market system, which is the key to China's financial reform and development for the next 10 years.
2. Steadily push forward the liberalization of interest rate and exchange rate.
3. Gradually achieve RMB convertibility under capital account and the cross-border use of RMB.
4. Vigorously develop the bond market, and actively and steadily push forward the development of China's financial derivatives market.
5. Continue efforts to improve the financial safety net and the legal system.
6. Further optimize financial supervision and coordination mechanism.

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[Media report](#) (currently only available in Chinese)

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