

NAFMII Related

NAFMII Publishes a Report on Financial Support for Pension Services

The Report firstly analyzes the aging-population situation, the evolution and current development of aging-related policies in China, then based on this, summarizes several issues that should be clarified to support pension services with financial approaches. While adhering to the principles of combining current needs and long-term needs, as well as combining traditional financial services and new types of services, the Report further proposes recommendations on how to support pension services with financial approaches.

[Report Abstract](#) (Currently Only Available in Chinese)

Latest NAFMII Data as of October 25, 2013

- The newly issued non-financial enterprises debt financing instruments through NAFMII in 2013 reached 2.43 trillion yuan (private placement product reached 471 billion yuan), accounting for 82.3% of the total volume of corporate bonds issued this year; the accumulated issuance volume of the instruments reached 10.7 trillion yuan, accounting for 73.3% of the accumulated volume of corporate bonds; the outstanding volume of the debt financing instruments amounted to 5.3 trillion yuan, accounting for 62.1% of the total corporate bonds outstanding.
- 4,136 market participants had joined NAFMII membership, including 200 banking institutions like policy banks, commercial banks and credit unions; 195 non-bank financial institutions like securities, insurance and finance companies; 8 financial intermediaries; 710 intermediaries like rating agencies, accounting firms and law firms; 3012 enterprises; 1 institutions of other areas; and 10 individual members.
- A total of 680 institutions (including 535 non-financial institutions and 1 investment entity with non-legal person status) completed the filing procedures for the signing of 2,390 copies of the Master Agreement on Trading Financial Derivatives in China's Interbank Market (NAFMII Master Agreement); 211 market institutions signed 651 Master Agreement on Bond Repurchase Transactions; 54 market institutions signed the Master Agreement on Loan Transfer; 22 market institutions signed the Master Agreement (Warranty); 57 institutions registered for Forward Rate Agreement (FRA) qualification and 103 institutions registered for

Interest Rate Swap (IRS) qualification; and there were 46 Credit Risk Mitigation (CRM) traders, 26 core traders and 30 CRMW creation institutions; 376 PPN private investors registration; 509 issuance plans for debt financing instruments.

**Regulatory
Developments**

**Should you have any
inquiry, please contact:**

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PBC Approved 10 Foreign Institutions to Enter the Interbank Bond Market

The Central Bank recently approved 10 foreign institutions to enter the interbank bond market in China. These ten institutions are of two categories. The first category is overseas affiliates of Chinese financial institutions, totally seven, including ICBC (Indonesia) Limited, ICBC (London) Limited, ICBC (ALMATY) Limited, ICBC (Canada) Limited, ICBC (Middle East) Limited, ICBC (Moscow) Limited and ICBC Ltd Singapore Branch. The second category is overseas financial institutions, totally three, including Offshore Banking Unit of First Commercial Bank, Jih Sun International Bank and Hang Seng Insurance Company Limited.

[PBC News](#) (Currently Only Available in Chinese)

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