

**Regulatory  
Developments**

**Shanghai Clearing House launched bidding and issuance system**

Shanghai Clearing House recently released a notice that approved by the People's Bank of China, it will provide bond bidding and issuance service as of January 24, 2014. This system provides four bidding options - fixed price offer, American bidding, Dutch bidding and mixed bidding. Other bidding elements include approved quota, total planned bond issues, whether increase issuance, maximal increase, bid interval, basic bidding unit, highest (lowest) bid, maximal (minimal) bidding quantity for every bid, maximal number of bids, bidding for continuous bids, maximal bidding quantity at first bidding, bond issuance fees, etc.

[Shanghai Clearing House News](#) (Currently Only Available in Chinese)

**People's Bank of China approved Wealth Management Products (WMPs) in interbank market**

The People's Bank of China released a notice lately approving WMPs of commercial banks to enter the interbank market. Bond accounts in the interbank bond market should be opened in the name of individual WMP. WMPs that are under independent trusteeship of 3rd-party trustees, instead of the issuing bank, bond accounts can be opened in the name of WMP series or combination.

[Shanghai Clearing House News](#) (Currently Only Available in Chinese)

**Macro & Financial  
Market News**

**Detailed regulations about Shanghai Free Trade Zone(FTZ) to be released soon**

To supplement the *Opinions on People's Bank of China Financially Supporting the Development of China (Shanghai) Free Trade Zone*, six or seven related detailed regulations will be issued successively. However, regulations about risk control and prevention, such as anti-money laundering, counter-terrorism financing and anti-tax evasion, may not be released publicly. What's likely to be issued in the near future is the regulation about cross-border RMB settlement, which is also the subject that's attracted most public attention in the FTZ development.

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

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