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RMB bonds of government of Republic of Korea was issued successfully

On December 15, 2015, the 3-year “Republic of Korea 2015 RMB Bond” with volume of RMB 3 billion at the rate of 3% was issued via the centralized bookbuilding system of inter-bank bond market in Beijing Financial Asset Exchange (CFAE). This is the first successfully-issued RMB sovereign bond of a foreign government in China, which marks the further opening-up of China’s inter-bank bond market.

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

**Regulatory
Developments**

The European Bank for Reconstruction and Development approved the Resolution of China's Membershipm

On December 14, 2015, the Board of Governors of the European Bank for Reconstruction and Development (EBRD) approved that China be admitted to membership of the EBRD. China will become a member of the EBRD after completing the necessary domestic legal procedures.

China's accession will facilitate interactions between China's One Belt and One Road Initiative (also known as the Land and Maritime Silk Road Initiative) and the Investment Plan for Europe, and provide broad opportunities for Chinese companies and financial institutions to work together with the EBRD on joint projects and co-financing in Central and Eastern Europe, Southern and Eastern Mediterranean, and Central Asia. China's membership of the EBRD is in line with the interests of relevant parties, hence a win-win choice that will benefit various sides. After joining the EBRD, China will fulfill its obligations, actively take part in the EBRD's activities, and strengthen cooperation with the EBRD and its members through experience sharing, co-financing programs and development assistance.

[PBC News](#)(Currently Available in English)

First G20 IFA Working Group Meeting Held in Sanya, Hainan Province

On December 15, 2015, the first meeting of the Group of Twenty (G20) International Financial Architecture (IFA) Working Group was held in Sanya, Hainan Province. The Working Group was revived by China after it took over the G20 presidency on December 1, 2015, and co-chaired by Korea and France. Following opening speeches by Mr. Yi Gang, Deputy Governor of the People’s Bank of China, Mr. Heenam Choi, Vice Finance Minister of Korea, and Mr. Bruno Bézard, Director General of the Department of Treasury of the French Ministry of Economy and Finance, the

participants endorsed the Groups' Terms of Reference for 2016, and discussed issues such as the IMF's quota and governance reform, sovereign debt restructuring, capital flows, global financial safety net, and enhanced role for the SDR.

[PBC News](#) (Currently Available in English)

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