

**Regulatory
Developments**

CSRC solicits public comments on “Measures for Supervision and Management of Futures Companies (Exposure Draft)”

On August 29, 2014, CSRC solicited public comments on “Measures for Supervision and Management of Futures Companies (Exposure Drafts)” (“Measures”).

The “Measures” specifically includes the contents of the following nine aspects: first, it emphasizes implementation of decentralization to reduce administrative examination and approval and adjusts related contents on cancellation and decentralization of administrative licensing items; second, lower access threshold and expand the shareholder scope of the futures to optimize shareholder conditions; third, improve the business scope of futures companies and reserve space for innovative business, and license management; fourth, adapt to futures companies’ needs on business diversification to adjust and improve business rules; fifth, expand opening-up, spell out rules for futures companies on bringing in foreign shareholders and setting up overseas institutions and reserve space for foreign customers to participate in domestic futures transactions; sixth, improve supervisory and regulatory systems in an effort to safeguard the legitimate rights and interests of investors; seventh, encourage futures companies to innovate forms of organization so as to meet their diversification needs; eighth, emphasize futures companies’ obligations on information disclosure and improve systems on information submission and publicity; ninth, strengthen regulatory requirements for and legal liabilities of futures companies and increase punishment for illegal activities.

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

CSRC solicits public comments on Guidelines for Open-ended Commodity Futures Exchange-traded Fund

Recently, the China Securities Regulatory Commission (CSRC) solicited public comments on the “Guidelines for the Operation of Publicly Offered Securities Investment Fund No. 1 - Guidelines for Open-ended Commodity Futures Exchange-traded Fund (Exposure Draft)”. The Guidelines consists of 10 articles detailing contents such as definition of commodity futures ETF, investment scope, risk control, responsibilities of relevant participants and regulatory requirements. The promulgation and implementation of the Guidelines aim to lay the foundation for the smooth introduction of commodity futures ETF and support innovation and growth of fund management companies.

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

MOC and SAFE for the first time jointly issue list of “Key Trade Service Enterprises 2013”

Recently, the Ministry of Commerce (MOC) and the State Administration of Foreign Exchange (SAFE) jointly compiled a list of “Key Trade Service Enterprises 2013”. Based on SAFE’s statistics on international balance of payments as well as direct International Trade and Service information and statistics submitted to MOC, the list selected nearly four thousand enterprises and displayed their basic information from multi-dimensions, including type of trade services- export and/or import and their respective provinces. Enterprises included in the list cover more than twenty industries such as transportation, tourism, and telecommunications and so on. This list is intended to gather comprehensive and accurate information on service trade enterprises, so as to monitor the service import and export operations of key enterprises, build an information service platform for governments, market and enterprises, as well as strengthen publicity and promotion on service trade enterprises in an effort to assist them in business development and international market exploration.

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

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