

## NAFMII related

### **NAFMII sets up Legal Professional Committee**

Legal Professional Committee is a specialized organization that engages in legal work in the interbank market. With Deputy Director of Financial Markets Department of People's Bank of China (PBC) as its special adviser, members of the Committee consist of representatives of relevant government departments, law professors from prestigious universities and institutes, legal and financial experts from large financial institutions at home and abroad, and senior lawyers from well-known domestic and international law firms. Experts from various fields will be committed to conducting research and providing professional and authoritative advice on legal matters such as how to optimize market functions, enhance market efficiency, improve fair market mechanism and strengthen market regulation.

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

### **NAFMII publishes *Post-registration Management Cases on Chinese Corporate Bond Financing***

The book combs operational practices for post-registration management, comprehensively covering a variety of matters such as risk alerts, information disclosure, use of proceeds, bondholder meetings, contingency plans. The book involves various types of market participants including bond issuers, lead underwriters, credit enhancement institutions, accounting firms, law firms and credit rating agencies. The book not only analyzes systems and regulations of the post-registration management work, but also summarizes key points for operational practices.

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

## Regulatory Developments

### **PBC signs Memorandum of Cooperation on RMB Clearing with Bank of England and Deutsche Bundesbank in London and Frankfurt**

People's Bank of China (PBC) signed Memorandum of Cooperation on RMB Clearing with Bank of England and Deutsche Bundesbank respectively in London and Frankfurt, and the RMB Clearing Bank for these two locations will be determined later on. PBC, together with the above two central banks, will step up efforts in clearing supervision and management, information exchange, continuous assessment and policy improvement. The establishment of RMB clearing in London

and Frankfurt will facilitate the use of RMB in cross-border trades among Sino-UK, Sino-German companies and financial institutions and will further promote liberalization and facilitation of trade and investment.

PBC [News1](#) [News2](#) (Currently Only Available in Chinese) :

**PBC enriches the varieties of OTC bonds**

PBC made an announcement recently, informing commercial banks that engage in the business of OTC book-entry treasury bonds can enrich their OTC Treasury bond variety by adding such government-backed bonds as CDB bonds, policy bank bonds and China Railway Corporation. The central bank said the move is to diversify the general public's investment options, as well as develop and standardize the bond market.

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

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