

NAFMII Related

NAFMII issues Guidelines on Non-financial Enterprises ABN (Revised Version)

NAFMII organized its members to draft the Guidelines on Asset-backed Notes for Non-Financial Enterprises (Revised Version), which was issued for implementation on December 12, 2016. The Guidelines mainly set standards for the asset type, transaction structure, risk segregation, information disclosure, rights and obligations of participants, and investor protection mechanism of asset-backed notes (ABN). To be specific, it introduced special purpose vehicle (SPV) while keeping the existing operating model; it clarified duties of participating organizations; it diversified the scope of qualified basic assets; it reinforces risk prevention and investor protection; and it defines requirements on information disclosure to improve business operation.

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

Financial Statistics (November 2016) released

Statistics

People's Bank of China(PBC) issued the Financial Statistics for November 2016. M2 and M1 increased by 11.4% and 22.7%, respectively; RMB loan and foreign currency loan increased by RMB794.6 billion and USD2 billion, respectively; RMB deposit and foreign currency deposit increased by RMB687.5 billion and USD20.4 billion, respectively; the monthly weighted average interest rate of interbank lending in the interbank RMB market was 2.33% and that of bond repurchase was 2.38%; RMB settlement for cross-border trade totaled RMB457.2 billion and that for direct investment was RMB242.8 billion.

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

Financial market operation in November 2016

In November, RMB3 trillion worth of bonds of various types was issued in the bond market. By the end of November, volume of deposit in the bond market stood at RMB62.9 trillion. Trading volume in the monetary market totaled RMB58.7 trillion, down 7.6% year-on-year and up 29.2% month-on-month. Volume of spot trading in the interbank bond market was RMB12.3 trillion, averaging RMB558.21 billion per day, up 14.2% YOY and 2.9% MOM. Trading volume of cash bond in the exchange bond market was RMB558.9 billion, averaging RMB25.4 billion per day, up 81.9%

YOY and 1.2% MOM. Shanghai Composite Index closed at 3250.03 points, up 149.54 points (0.82%) from the end of last month, and Shenzhen Compositional Index closed at 11012.19 points, up 307.89 points (2.88%) from the end of last month.
[PBC News](#) (Currently Only Available in Chinese)

Disclaimer: NAFMII does not guarantee the accuracy of the information contained in the newsletter. Materials and data provided here are intended for general informational purposes only, and are not intended to provide specific investing, tax, business or legal advice to any individual or entity. Certain contents of this newsletter are copyrighted by NAFMII. You agree that information provided on this newsletter will be used solely for your own personal, noncommercial use and benefit, and this information is not to be distributed, sold, transferred or otherwise made available to third parties. You may not copy, recompile or create derivative works from the information provided on this newsletter. Readers are urged to consult with their own advisors before taking action based on any information appearing on this newsletter.