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Notice on Issuance of the Guidelines for Non-financial Enterprises to Issue Poverty Alleviation Notes and Information Disclosure Form for Poverty Alleviation Notes of Non-financial Enterprises

To practically implement the policy of the Party Central Committee and the State Council for winning the tough battle of poverty alleviation, and to resolutely carry out the deployment of People's Bank of China (PBoC) for financial precision poverty alleviation, NAFMII organized market participants to work out the Guidelines for Non-financial Enterprises to Issue Poverty Alleviation Notes (Guidelines) and Information Disclosure Form for Poverty Alleviation Notes of Non-financial Enterprises (Information Disclosure Form) according to the Administrative Rules for Non-Financial Enterprises Debt Financing Instruments in the Inter-bank Bond Market (PBoC Decree No.1 [2008]), as well as relevant PBoC requirements on financial precision poverty alleviation and self-regulatory rules of NAFMII. Adopted at the Seventh Meeting of the Fourth Bond Market Professional Committee and Eleventh Session of the Fifth Governing Council, pre-filed with and approved by PBoC, the Guidelines and the Information Disclosure Form are hereby promulgated for implementation as of May 30, 2019.

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Statistics

Financial Statistics for May 2019

I. M2 up 8.5%, M1 up 3.4%

At the end of May, M2 balance was RMB 189.12 trillion, up 8.5% year on year, same growth as the end of previous month but 0.2 percentage points higher than same period of previous year; M1 balance stayed at RMB 54.44 trillion, up 3.4% year on year, 0.5 percentage points higher month on month and 2.6 percentage points lower year on year; and M0 balance stood at RMB 7.28 trillion, up 4.3% year on year. In the month, net cash withdrawals were RMB 116.7 billion.

II. Renminbi loans up by RMB 1.18 trillion, foreign currency loans up by USD 6.2 billion in May

At the end of May, the balance of Renminbi loans and foreign currency loans stood at RMB 150.01 trillion, up 12.9% year on year. Among those, the balance of Renminbi loans was RMB 144.31 trillion, up 13.4% year on year, a growth rate 0.1 percentage points lower month on month and 0.8 percentage points higher year on year.

In May, Renminbi loans saw an increase of RMB 1.18 trillion, up by RMB 31.3 billion year on year. By sector, loans to the household sector saw an increase of RMB 662.5 billion, including RMB 194.8 billion more short term loans and RMB 467.7 billion more medium and long term loans; loans to non-financial enterprises and government agencies and organizations saw an increase of RMB 522.4 billion, with short term loans up by RMB 120.9 billion, medium and long term loans up by RMB 252.4 billion, and bill financing up by RMB 113.2 billion; loans to non-banking financial institutions saw an increase of RMB 5.8 billion.

At the end of May, the balance of foreign currency loans stayed at USD 826.6 billion, down 5.0% year on year. Foreign currency loans saw an increase of USD 6.2 billion in May, a growth of USD 10.7 billion more year on year.

III. Renminbi deposits up by RMB 1.22trillion, foreign currency deposits down by USD 17.1 billion in May

At the end of May, the balance of Renminbi deposits and foreign currency deposits stood at RMB 190.48 trillion, up 8.1% year on year. Among the total, the balance of Renminbi deposits was RMB 185.3 trillion, up 8.4% year on year, a growth rate 0.1 percentage point lower month on month and 0.5 percentage points lower year on year.

In May, Renminbi deposits saw an increase of RMB 1.22trillion, a growth of RMB 87.1 billion less year on year. By sector, household deposits went up by RMB 241.7 billion, deposits of non-financial enterprises up by RMB 118.1 billion, fiscal deposits up by RMB 484.9 billion, and deposits of non-banking financial institutions up by RMB 40.9 billion.

At the end of May, the balance of foreign currency deposits stood at USD 750.1 billion, down 6.4% year on year. Foreign currency deposits saw a decrease of USD 17.1 billion in May, a drop of USD 3.5 billion more year on year.

IV. Monthly-weighted average inter-bank lending rate at 2.24%, monthly-weighted average rate for pledged bond repo at 2.27%

In May, the inter-bank market saw a total transaction of RMB 103.25 trillion through inter-bank lending, transaction in cash and repurchase, with an average daily transaction of RMB 4.92 trillion, 33.1% higher year on year in average daily transaction. By forms of transaction, the average daily transaction of inter-bank lending, cash and pledged repo went up by 33.4%, 67.4% and 27.1%, respectively, year on year.

In May, the weighted average inter-bank lending rate was 2.24%, 0.19 and 0.48 percentage points lower, month on month and year on year, respectively; the weighted average rate for pledged repo was 2.27%, 0.19 and 0.55 percentage points lower month on month and year on year, respectively.

V. RMB settlement of cross-border trade at RMB 502.11 billion, and that of direct investment at RMB 206.79 billion

In May, RMB settlement of cross-border trade in goods, services and other current accounts, outbound direct investment (ODI), and foreign direct investment (FDI) amounted to RMB 377.61 billion, RMB 124.5 billion, RMB 64.58 billion and RMB 142.21 billion, respectively.

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