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Announcement on the release of the System of Registration Documents and Forms for Public Offering of Non-Financial Enterprises Debt Financing Instruments (Ver.2019)

In accordance with the Administrative rules of Debt Financing Instruments of Non-financial Enterprises in the Inter-bank Bond Market (Order No. 1 [2008] of the People's Bank of China) and relevant self-regulatory regulations of National Association of Financial Market Institutional Investors (NAFMII), NAFMII recently organized market members to research, formulate and revise 18 information disclosure forms on the basis of the old version of the System of Registration Documents and Forms for Public Offering of Debt Financing Instruments of Non-Financial Enterprises. The revision of these forms involves 3 products, 15 sectors, including Information Disclosure Form for Perpetual Notes (Form MC.2) (Rev), Information Disclosure Form for Debt Financing Instruments for Government-subsidized Housing Projects (Form MC.5) (Rev), Information Disclosure Form for Debt Financing Instruments for House Leasing (Form MC.7) (Rev), Information Disclosure Form for Urban Infrastructure Construction Enterprises (Form MH.2) (Rev), and Information Disclosure Form for Coal Enterprises (Form MH.3). The result of these efforts is the System of Registration Documents and Forms for Public Offering of Debt Financing Instruments of Non-Financial Enterprises (Ver. 2019), which is aimed to further regulate the information disclosure of enterprises for registering and issuing debt financing instruments. The new version has been reviewed and adopted by the Eighth Meeting of the fourth NAFMII Bond Market Professional Committee, and is hereby promulgated for implementation. [NAFMII News](#) (Currently Only Available in Chinese)

Statistics

Financial market operations in March 2019

I. Bond market issuance

In March, RMB 4.5 trillion worth of various types of bonds were issued in the bond market, including RMB 150 billion government bonds, RMB 624.51 billion local government bonds, RMB 804.01 billion financial bonds, RMB 961.66 billion corporate bonds, RMB 112.19 billion asset-backed securities and RMB 1.9 trillion interbank deposits.

By the end of March, the volume of bonds in custody was RMB 89.1 trillion. Among them, the volume of government bonds in custody stood at RMB 14.4 trillion, that of

local government bonds in custody at RMB 19.1 trillion, that of financial bonds in custody at RMB 21.4 trillion, that of corporate bonds in custody at RMB 19.3 trillion, that of asset-backed securities in custody at RMB 3.0 trillion, and that of interbank deposits in custody at RMB 10.1 trillion.

II. Money market operations

In March, the interbank money market saw a total transaction value of RMB 84.6 trillion, up by 13.95% y/y and by 33.93% m/m. Among them, transaction of pledge-style repo was RMB 68.8 trillion, up by 12.33% y/y and by 34.30% m/m; that of outright repo was RMB 0.8 trillion, down by 50.89% y/y and up by 43.77% m/m; and that of interbank lending was RMB 15.1 trillion, up by 31.42% y/y and by 31.82% m/m.

In the same month, the monthly weighted average interbank lending rate stood at 2.42%, an increase of 22 base points from the previous month, and that of monthly weighted average interest rate for pledge-style repo at 2.47%, an increase of 23 base points from the previous month.

III. Stock market operations

At the end of March, Shanghai Composite Index closed at 3090.76, up by 149.80 points, or 5.09% from the end of February; Shenzhen Composite Index closed at 9906.86, up by 874.94 points, or 9.69% month on month. In March, the average daily trading volume of the Shanghai stock market amounted to RMB 396.2 billion, an increase of 54.08% from the previous month, and that of the Shenzhen stock market was RMB 491.1 billion, up by 46.23% month on month.

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

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