

## Statistics

### Financial Statistics of 2018H1

M2 and M1 increased by 8% and 6.6% respectively in 2018H1; RMB loan increased by RMB9.03 trillion and foreign currency loan increased by USD17 billion; RMB deposit increased by RMB9 trillion and foreign currency deposit decreased by USD1.8 billion. In June, the monthly weighted average interest rate of interbank lending in the interbank RMB market was 2.73% and that of pledged repo was 2.89%. The balance of national foreign exchange reserve stood at USD3.11 trillion. In 2018H1, RMB settlement for cross-border trade totaled RMB2,317.4 billion and that for direct investment was RMB1,367.6 billion.

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

## Macro & Financial

### CBIRC holds symposium on enhancing the effectiveness of the monetary policy transmission mechanism and improving financing services for private and small & micro enterprises

## Market News

On July 17, Guo Shuqing, Secretary of the Party Committee and Chairman of China Banking and Insurance Regulatory Commission, inspected the BOC Head Office on the banking industry's implementation of the decisions and deployments made by the CPC Central Committee and the State Council and on improving the financing services for private, small and micro enterprises. He presided over a symposium there.

It is emphasized at the symposium that the financial institutions in the banking industry should focus on the following aspects. (1) Have a deep understanding about the significance of providing good financing services for private and small & micro enterprises. (2) Accelerate the building of an incentive mechanism that can effectively motivate the basic level. (3) Actively reduce the financing cost for small and micro enterprises. The financial institutions in the banking industry should earnestly implement the plans and work programs formulated earlier. (4) Get through information channels. Take the initiative to get access to the data in relevant government departments, make comprehensive use of the internal and external data, and apply new technologies such as the Internet, big data, AI and cloud computing. On that basis, create new service mechanisms such as integrated service channels both online and offline, intelligent approval

procedures, and differentiated post-loan management, so as to meet the special financing needs of private, small and micro enterprises. (5) Actively help enterprises in need with great prospects. The financial institutions in the banking industry should implement corresponding policies, provide timely aid to those that are temporarily in difficulty, and pursue win-win development instead of a sweeping approach. (6) Correctly understand and properly grasp the intention of regulatory policies, timely report to the regulator on the difficulties and problems encountered during the implementation process, and properly manage risks when maintaining stable national economic operation. (7) Actively align with the favorable policies of inclusive financing service issued by relevant departments and regions. Make good use of the government risk compensation fund on all levels, strengthen the information sharing and coordination with local governments and competent departments, and form a united force of serving private, small and micro enterprises.

[\(CBRC News\)](#) (Currently Available in Chinese)

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